

ABINGTON**5 YEAR SUMMARY OF PROJECTED REVENUES AND EXPENDITURES**

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenues						
Property Tax Levy	34,260,585	35,224,497	36,073,979	37,059,576	38,024,847	39,011,006
State Aid	9,833,715	9,812,293	9,812,293	9,812,293	9,812,293	9,812,293
Local Receipts	2,926,389	2,964,343	3,006,844	3,050,195	3,094,413	3,139,516
Water & Solid Waste Funds	1,062,579	1,083,831	1,105,507	1,127,617	1,150,170	1,173,173
Other Available Funds	0	0	0	0	0	0
Free Cash	825,064	1,070,000	1,070,000	1,070,000	1,070,000	1,070,000
Total Revenues	48,908,332	50,154,963	51,068,623	52,119,681	53,151,723	54,205,988
Expenditures						
General Government	1,695,122	1,729,325	1,774,303	1,800,177	1,846,765	1,884,286
Public Safety	5,031,852	5,131,630	5,233,650	5,337,965	5,444,630	5,553,703
Education	23,451,473	23,920,502	24,398,913	24,886,891	25,384,629	25,892,321
Public Works	1,879,132	1,905,225	1,931,762	1,958,753	1,986,207	2,014,133
Human Services	410,068	472,810	481,475	490,326	499,367	508,602
Culture & Recreation	614,323	626,798	639,557	652,607	665,955	679,608
Debt Service- GF Non-Exempt	152,406	80,375	16,240	16,120	0	0
Debt Service- GF Prop 2 1/2 Exempt	4,396,487	4,352,800	4,180,490	4,118,750	4,010,500	3,896,300
Enterprise Fund Debt	602,452	569,287	562,593	555,449	548,297	448,039
Employee Benefits	7,930,739	8,535,548	9,140,141	9,711,574	10,269,650	10,803,005
Prop/Liability Insurances	596,860	610,307	624,210	638,596	653,493	668,931
Other Amounts to be Raised	405,390	426,722	440,005	453,621	467,577	481,881
State and County Assessments	916,964	939,888	963,385	987,470	1,012,157	1,037,461
Free Cash - Reserves	564,469	400,000	400,000	400,000	400,000	400,000
Available Funds - Capital	165,995	470,000	470,000	470,000	470,000	470,000
Available Funds - Capital	0	0	520,000	520,000	570,000	670,000
Available Funds - Other Articles	94,600	200,000	200,000	200,000	200,000	200,000
Total Expenditures	48,908,333	50,371,217	51,976,724	53,198,298	54,429,225	55,608,269
Surplus/Deficit	(0)	(216,253)	(908,101)	(1,078,616)	(1,277,502)	(1,402,281)

TOWN OF ABINGTON FIVE YEAR REVENUE PROJECTION

Revenue Projections ABINGTON	FY2017 Final Recap	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	Projection Percent	Notes
PROPERTY TAX LEVY								
Prior Year Tax Levy Limit	28,825,953	29,874,826	30,871,697	31,893,489	32,940,826	34,014,347		
2.5% Increase	720,649	746,871	771,792	797,337	823,521	850,359		
Prop 2 1/2 Override		0	0	0	0	0		
Certified New Growth	328,224	250,000	250,000	250,000	250,000	250,000		See Growth
TAX Levy Limit Total	29,874,826	30,871,697	31,893,489	32,940,826	34,014,347	35,114,706		
Debt Exclusions	4,396,487	4,352,800	4,180,490	4,118,750	4,010,500	3,896,300		
Maximum Allowable Levy	34,271,313	35,224,497	36,073,979	37,059,576	38,024,847	39,011,006		
Excess Tax Levy Capacity (10,728)								
TOTAL Actual Tax Levy	34,260,585	35,224,497	36,073,979	37,059,576	38,024,847	39,011,006		
STATE AID CHERRY SHEET								
Chapter 70 Education Aid	7,579,849	7,579,849	7,579,849	7,579,849	7,579,849	7,579,849	0.00%	
Unrestricted General Government Aid	1,891,429	1,891,429	1,891,429	1,891,429	1,891,429	1,891,429	0.00%	
Charter School Reimbursement	35,720	66,119	66,119	66,119	66,119	66,119	0.00%	
Veterans Benefits	88,097	45,885	45,885	45,885	45,885	45,885	0.00%	
Exemptions VBS and Elderly	95,411	91,880	91,880	91,880	91,880	91,880	0.00%	
State Owned Land	117,819	111,741	111,741	111,741	111,741	111,741	0.00%	
Public Libraries Offset	25,390	25,390	25,390	25,390	25,390	25,390	0.00%	
TOTAL Cherry Sheet	9,833,715	9,812,293	9,812,293	9,812,293	9,812,293	9,812,293		
ESTIMATED LOCAL RECEIPTS								
Motor Vehicle Excise	1,813,389	1,849,657	1,886,650	1,924,383	1,962,871	2,002,128	2.00%	
Other Excise- Room		0	0	0	0	0	0.00%	
Meals tax	270,000	275,400	280,908	286,526	292,257	298,102	2.00%	
Penalties/Interest on Taxes and Excises	200,000	240,000	240,000	240,000	240,000	240,000	0.00%	
Payments in Lieu of Taxes		0	0	0	0	0	0.00%	
Intermunicipal	50,000	50,000	50,000	50,000	50,000	50,000	0.00%	
Fees	70,000	70,000	70,000	70,000	70,000	70,000	0.00%	
Other Departmental Revenue		0	0	0	0	0	0.00%	
Licenses/Permits	330,000	330,000	330,000	330,000	330,000	330,000	0.00%	
Fines and Forfeits	40,000	13,000	13,000	13,000	13,000	13,000	0.00%	
Investment Income	63,000	60,000	60,000	60,000	60,000	60,000	0.00%	
Medicare Reimbursement	0	0	0	0	0	0	0.00%	
Misc Non-Recurring		0	0	0	0	0	0.00%	
Medicaid Reimbursement	90,000	76,286	76,286	76,286	76,286	76,286	0.00%	
TOTAL Local Receipts	2,926,389	2,964,343	3,006,844	3,050,195	3,094,413	3,139,516		
ENTERPRISE / SPEC REVENUE FUNDS								
For Water Indirect Costs	630,587	643,199	656,063	669,184	682,568	696,219	2.00%	
For Sewer Indirect Costs	259,777	264,973	270,272	275,677	281,191	286,815	2.00%	
For Golf Indirect Costs	2,447	2,496	2,546	2,597	2,649	2,702	2.00%	
For Ambulance Indirect Costs	169,768	173,163	176,627	180,159	183,762	187,438	2.00%	
TOTAL Enterprise Funds	1,062,579	1,083,831	1,105,507	1,127,617	1,150,170	1,173,173		
AVAILABLE FUNDS/OTHER FINANCING								
Available Funds for Operating Budget		0	0	0	0	0		
Capital Outlay articles from other accounts		TBD	TBD	TBD	TBD	TBD		
Chapter 90 Highway Funds								
Other articles from other accounts								
TOTAL Other Available Funds	0	0	0	0	0	0		
FREE CASH								
Free Cash for Reserves	282,000	350,000	350,000	350,000	350,000	350,000		Use Average Free Cash
Free Cash for Other Purposes	114,600	250,000	250,000	250,000	250,000	250,000		Use Average Free Cash
Free Cash for Capital Projects	165,995	470,000	470,000	470,000	470,000	470,000		Use Average Free Cash
Snow and Ice Deficit	262,469							Use Average Free Cash
TOTAL Free cash	825,064	1,070,000	1,070,000	1,070,000	1,070,000	1,070,000		
TOTAL REVENUES	48,908,332	50,154,963	51,068,623	52,119,681	53,151,723	54,205,988		

ABINGTON
NEW GROWTH by Property Class

FY	NEW GROWTH	Residential	Open Space	Commercial	Industrial	Personal Property
2017	328,224	196,244		16,639	20,668	94,673
2016	310,365	141,505		44,321	758	123,781
2015	262,730	151,705		13,929	8,678	88,418
2014	351,266	147,138		150,290	2,719	51,119
2013	245,020	134,990		35,159	6,331	68,540
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5 year average	299,521	154,316	#DIV/0!	52,068	7,831	85,306

TOWN OF ABINGTON FIVE YEAR EXPENDITURE PROJECTION

Expenditure Projections ABINGTON	FY2017 Prelim Recap	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	Projection Percent	Notes
GENERAL GOVERNMENT								
Salaries & Wages	1,138,714	1,167,353	1,196,712	1,226,809	1,257,663	1,289,293	see cola tab	
Other Expenses	556,408	561,972	577,592	573,368	589,101	594,992	1.00%	
TOTAL	1,695,122	1,729,325	1,774,303	1,800,177	1,846,765	1,884,286		
PUBLIC SAFETY								
Salaries & Wages	3,264,652	3,346,758	3,430,929	3,517,217	3,605,675	3,696,358	see cola tab	move Tree Warden from Recreation
Other Expenses	1,767,200	1,784,872	1,802,721	1,820,748	1,838,955	1,857,345	1.00%	
TOTAL	5,031,852	5,131,630	5,233,650	5,337,965	5,444,630	5,553,703		
EDUCATION								
Public Schools	21,386,610	21,814,342	22,250,629	22,695,642	23,149,554	23,612,546	2.00%	
South Shore Regional	2,064,863	2,106,160	2,148,283	2,191,249	2,235,074	2,279,776	2.00%	
TOTAL	23,451,473	23,920,502	24,398,913	24,886,891	25,384,629	25,892,321		
PUBLIC WORKS & FACILITIES								
Salaries & Wages	481,945	494,066	506,492	519,230	532,289	545,676	see cola tab	move Parks & Cemetery from Recr
Other Expenses	1,397,187	1,411,159	1,425,270	1,439,523	1,453,918	1,468,458	1.00%	
TOTAL	1,879,132	1,905,225	1,931,762	1,958,753	1,986,207	2,014,133		
HUMAN SERVICES								
Salaries & Wages	199,238	259,871	266,407	273,107	279,976	287,017	see cola tab	
Other Expenses	210,830	212,938	215,068	217,218	219,391	221,584	1.00%	
TOTAL	410,068	472,810	481,475	490,326	499,367	508,602		
CULTURE and RECREATION								
Salaries & Wages	417,945	428,456	439,232	450,279	461,603	473,213	see cola tab	
Other Expenses	196,378	198,342	200,325	202,328	204,352	206,395	1.00%	
TOTAL	614,323	626,798	639,557	652,607	665,955	679,608		
DEBT SERVICE- GF Non-Exempt								
Existing General Fund Debt- Non Exempt	152,406	80,375	16,240	16,120	0	0	See Existing Debt Tab	
Existing General Fund Prin Paydown- Non Exempt							See Short Term Tab	
BAN Interest - Non-Exempt							See Short Term Tab	
Authorized/Unissued- NonExempt	0	0	0	0	0	0		
Issuance Cost								
TOTAL	152,406	80,375	16,240	16,120	0	0		
DEBT SERVICE- GF Prop 2 1/2 exempt								
Existing General Fund Debt- Prop 2 1/2 Exempt	4,396,487	3,432,800	3,277,990	3,233,750	3,143,000	3,046,300	See Existing Debt Tab	
BAN Interest - Exempt	0						See Short Term Tab	
Authorized/Unissued- Prop 2 1/2 Exempt		920,000	902,500	885,000	867,500	850,000	See Proj Auth Tab	
TOTAL	4,396,487	4,352,800	4,180,490	4,118,750	4,010,500	3,896,300		
EMPLOYEE BENEFITS								
Retirement	2,393,438	2,477,527	2,566,431	2,637,913	2,723,079	2,822,068	see Retirement	Essex County system schedule
Unemployment	70,000	70,000	70,000	70,000	70,000	70,000	0.00%	
Health Insurance	5,148,601	5,663,461	6,173,173	6,667,026	7,133,718	7,561,741	10.00%	Declines 1% per year after FY18
Life insurance	13,000	13,000	13,000	13,000	13,000	13,000	0.00%	
Medicare (1.45%)	293,000	298,860	304,837	310,934	317,153	323,496	2.00%	increase at rate of payroll growth
Deferred Comp	12,700	12,700	12,700	12,700	12,700	12,700	0.00%	
HRA Inpatient Hospital	0	0	0	0	0	0		
TOTAL	7,930,739	8,535,548	9,140,141	9,711,574	10,269,650	10,803,005		
PROPERTY/LIABILITY INSURANCES								
Workers Comp	198,306	200,289	202,292	204,315	206,358	208,422	1.00%	MIIA
Property/Liability	378,554	388,018	397,718	407,661	417,853	428,299	2.50%	MIIA
Fin Com Reserve Fund	20,000	22,000	24,200	26,620	29,282	32,210	10.00%	

Expenditure Projections ABINGTON	FY2017 Prelim Recap	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	Projection Percent	Notes
Surety Bonds	0	0	0	0	0	0	0.00%	
TOTAL	596,860	610,307	624,210	638,596	653,493	668,931	0	
ENTERPRISE FUNDS								
Debt	602,452	569,287	562,593	555,449	548,297	448,039		
TOTAL	602,452	569,287	562,593	555,449	548,297	448,039		
OTHER AMOUNTS TO BE RAISED								
Cherry Sheet offset	25,390	25,390	25,390	25,390	25,390	25,390	0.00%	
Overlay	380,000	401,332	414,615	428,231	442,187	456,491	1.30%	Percent of net Tax Levy
TOTAL	405,390	426,722	440,005	453,621	467,577	481,881		
STATE and COUNTY ASSESSMENTS								
CountyAssessment	38,882	39,854	40,850	41,872	42,918	43,991	2.50%	\$16.26 per capita
School Choice Sending Tuitions	201,808	206,853	212,025	217,325	222,758	228,327	2.50%	
Charter School Sending Tuition	496,553	508,967	521,691	534,733	548,102	561,804	2.50%	
Mosquito Control	35,449	36,335	37,244	38,175	39,129	40,107	2.50%	
Air Pollution	4,604	4,719	4,837	4,958	5,082	5,209	2.50%	
Old Colony Planning Council	5,790	5,935	6,083	6,235	6,391	6,551	2.50%	
RMV Non-Renewal Surcharge	27,520	28,208	28,913	29,636	30,377	31,136	2.50%	
Regional Transit	25,172	25,801	26,446	27,107	27,785	28,480	2.50%	
MBTA	81,186	83,216	85,296	87,428	89,614	91,855	2.50%	
TOTAL	916,964	939,888	963,385	987,470	1,012,157	1,037,461		
FREE CASH - RESERVES								
Capital Stabilization Fund		0	0	0	0	0	3.00%	based on GF revenue growth
General Stabilization Fund	282,000	350,000	350,000	350,000	350,000	350,000		
OPEB Fund	20,000	50,000	50,000	50,000	50,000	50,000		
Snow And Ice Deficit	262,469							accumulated benefits
Salary/Wage Reserve		0	0	0	0	0	2.00%	FY18-FY22 included in dept budgets
TOTAL	564,469	400,000	400,000	400,000	400,000	400,000		
FREE CASH - CAPITAL								
Capital Outlay	165,995	470,000	470,000	470,000	470,000	470,000	3.00%	based on GF revenue growth
TOTAL	165,995	470,000	470,000	470,000	470,000	470,000		
ARTICLES FROM AVAILABLE FUNDS								
Capital Outlay articles from other accounts								
Capital Outlay			520,000	520,000	570,000	670,000		
Chapter 90 Highway Funds								
Other non capital warrant articles	94,600	200,000	200,000	200,000	200,000	200,000		FY19 40K for reval
TOTAL	94,600	200,000	720,000	720,000	770,000	870,000		
TOTAL EXPENDITURES	48,908,333	50,371,217	51,976,724	53,198,298	54,429,225	55,608,269		

Town of Abington

Estimated Impact of Wage Cost Increase	FY2018	FY2019	FY2020	FY2021	FY2022
COLA Factor	101.00%	101.00%	101.00%	101.00%	101.00%
Step Increase Factor	101.50%	101.50%	101.50%	101.50%	101.50%

Salary and Wages	FY2017 Budget	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected
GENERAL GOVERNMENT	1,138,714	1,167,353	1,196,712	1,226,809	1,257,663	1,289,293
PUBLIC SAFETY	3,264,652	3,346,758	3,430,929	3,517,217	3,605,675	3,696,358
PUBLIC WORKS	481,945	494,066	506,492	519,230	532,289	545,676
HUMAN SERVICES	253,496	259,871	266,407	273,107	279,976	287,017
CULTURE & RECREATION	417,945	428,456	439,232	450,279	461,603	473,213
ENTERPRISE & Spec Rev Funds	1,337,556	1,371,196	1,405,681	1,441,034	1,477,276	1,514,429
Stipends , Longevity, etc	1,139,286	1,139,286	1,139,286	1,139,286	1,139,286	1,139,286
TOTAL	8,033,594	8,206,986	8,384,738	8,566,962	8,753,768	8,945,272
Total Financial Impact		173,392	177,753	182,223	186,806	191,504
% Change		2.2%	2.2%	2.2%	2.2%	2.2%

TOWN OF ABINGTON FIVE YEAR RETIREMENT PROJECTION
Plymouth County

	Abington % Retirement Share	PERAC Total Funding Schedule	Abington Retirement Share
FY2017	0.0355	67,373,217	2,391,749
FY2018	0.0355	69,789,479	2,477,527
FY2019	0.0355	72,293,830	2,566,431
FY2020	0.0355	74,307,414	2,637,913
FY2021	0.0355	76,706,443	2,723,079
FY2022	0.0355	79,494,872	2,822,068

TOWN OF ABINGTON CAPITAL INVESTMENT

Existing Capital Investment

	Bud FY2017	Proj FY2018	Proj FY2019	Proj FY2020	Proj FY2021	Proj FY2022
Existing Non-Exempt Debt Service	152,406	80,375	16,240	16,120	0	0
Authorized and Unissued Non-Exempt Debt		0	0	0	0	0
Capital Stabilization Fund	0					
Capital Articles Pay As You Go	0					
Existing Town Exempt Debt Service	4,396,487	3,432,800	3,277,990	3,233,750	3,143,000	3,046,300
Authorized and Unissued Exempt Debt		920,000	902,500	885,000	867,500	850,000
Total Existing Capital Investment	4,548,893	4,433,175	4,196,730	4,134,870	4,010,500	3,896,300

New Capital Investment

Free Cash	165,995	470,000	470,000	470,000	470,000	470,000
Capital Articles Pay As You Go		0	50,000	50,000	100,000	200,000
Total New Capital Investment		470,000	520,000	520,000	570,000	670,000

Total Existing & New Capital Investment

	4,714,888	5,373,175	5,236,730	5,174,870	5,150,500	5,236,300
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Revenue Projection (less Enterprise Funds)

	48,908,332	50,154,963	51,068,623	52,119,681	53,151,723	54,205,988
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Capital Investment as % PY Revenue

	9.64%	10.71%	10.25%	9.93%	9.69%	9.66%
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Capital Investment at 6% Target

		3,009,298	3,064,117	3,127,181	3,189,103	3,252,359
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Amount of Increase to meet 6% target

		-2,363,877	-2,172,613	-2,047,689	-1,961,397	-1,983,941
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ABINGTON GENERAL FUND NON- EXEMPT DEBT SERVICE & PAY AS YOU GO

FISCAL YEAR	Existing General Fund Debt Service	Pay Down Principal	Auth/Unissued Estimated Debt Service	FY18-FY22 CIP Proposed Capital Stabilization	FY18-FY22 CIP Proposed Capital Pay Go	GRAND TOTAL	Total Budget From Rev Proj Model (less Water)	as % of Budget
2017	77,302					77,302	26,692,773	0.3%
2018	80,375					80,375	27,571,173	0.3%
2019	16,240				50,000	66,240	28,183,333	0.2%
2020	16,120				50,000	66,120	29,152,539	0.2%
2021					100,000	100,000	29,679,691	0.3%
2022					200,000	200,000	30,405,079	0.7%
2023					200,000	200,000		
2024					200,000	200,000		
2025					200,000	200,000		
2026					200,000	200,000		
2027					200,000	200,000		
2028					200,000	200,000		
2029					200,000	200,000		
2030					200,000	200,000		
2031					200,000	200,000		
2032					200,000	200,000		
2033					200,000	200,000		
2034					200,000	200,000		
2035					200,000	200,000		
2036					200,000	200,000		
2037					200,000	200,000		
TOTAL	190,037	0	0	0	3,400,000	3,590,037		

ABINGTON EXEMPT DEBT SERVICE

FISCAL YEAR	Town Exempt Debt Service	MASCO Net Exempt Debt Service	Auth/Unissued Estimated Debt Service	FY18-FY22 CIP Proposed Exempt Debt Service	GRAND TOTAL
2017	4,471,591				4,471,591
2018	3,432,800		920,000		4,352,800
2019	3,277,990		902,500		4,180,490
2020	3,233,750		885,000		4,118,750
2021	3,143,000		867,500		4,010,500
2022	3,046,300		850,000		3,896,300
2023	2,955,300		832,500		3,787,800
2024	2,854,050		815,000		3,669,050
2025	2,764,850		797,500		3,562,350
2026	2,680,950		780,000		3,460,950
2027	2,588,900		762,500		3,351,400
2028	2,277,000		745,000		3,022,000
2029	2,048,400		727,500		2,775,900
2030	2,005,200		710,000		2,715,200
2031	1,962,000		692,500		2,654,500
2032	1,911,600		675,000		2,586,600
2033	1,854,000		657,500		2,511,500
2034	1,802,700		640,000		2,442,700
2035	1,757,700		622,500		2,380,200
2036	1,711,800		605,000		2,316,800
2037	1,664,100		587,500		2,251,600
2038	1,615,500		570,000		2,185,500
2039	1,566,000		552,500		2,118,500
2040	1,515,600		535,000		2,050,600
2041	1,465,200		517,500		1,982,700
2042					0
2043					0
2044					0
2045					0
TOTAL	59,606,281		17,250,000	0	76,856,281

ABINGTON WATER AND SEWER DEBT SERVICE

FISCAL YEAR	Existing WATER Debt Service	Existing SEWER Debt Service	Auth/Unissued Estimated Debt Service	FY2018-FY2022 CIP Proposed Pay Go	FY2018-FY2022 CIP Proposed Debt (estimated)	GRAND TOTAL
2017	576,202	26,250				602,452
2018	569,287					569,287
2019	562,593					562,593
2020	555,449					555,449
2021	548,297					548,297
2022	448,039					448,039
2023	444,674					444,674
2024	441,300					441,300
2025	438,919					438,919
2026	436,529					436,529
2027	410,912					410,912
2028	408,543					408,543
2029	291,998					291,998
2030	278,791					278,791
2031	276,342					276,342
2032	138,211					138,211
2033	138,716					138,716
2034	109,000					109,000
2035	106,000					106,000
2036	103,000					103,000
2037						0
TOTAL	7,282,801	26,250	0	0	0	7,309,051

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