FINANCIAL FORECAST | TOWN OF HAMILTON

MARCH 2020

DLS
DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

PREPARED BY:

DLS | Technical Assistance Bureau
100 Cambridge Street, Boston, MA 02114
www.mass.gov/dls

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

Kevin Brown
Acting Commissioner of Revenue

Sean R. Cronin
Senior Deputy Commissioner

March 18, 2020

Board of Selectmen
Town of Hamilton
577 Bay Road
Hamilton, MA 01936

Dear Board Members,

I am pleased to present the enclosed financial forecast for the Town of Hamilton. It is my hope that our guidance provides direction and serves as a resource for local officials as we build better government for our citizens.

If you have any questions regarding the report, please contact Zack Blake, Technical Assistance Bureau Chief, at (617) 626-2358 or blakez@dor.state.ma.us.

Sincerely,

Sean R. Cronin
Senior Deputy Commissioner

SUMMARY OF PROJECTED REVENUES AND EXPENDITURES

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
General Fund							
Revenues							
Property Tax Levy	27,516,935	28,985,808	30,190,668	30,914,973	31,603,692	32,380,061	33,162,781
State Aid Cherry Sheet	876,613	913,865	913,865	913,865	913,865	913,865	913,865
Estimated Local Receipts	1,811,744	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483
Available Funds/Other Financing Sources	378,710	985,260	-	-	-	-	-
Total General Fund Revenues	30,584,002	32,788,415	33,008,016	33,732,321	34,421,040	35,197,409	35,980,129
Total Revenue Percentage Change	3.3%	7.2%	0.7%	2.2%	2.0%	2.3%	2.2%
Expenditures							
General Government	2,048,622	2,235,576	2,235,576	2,235,576	2,235,576	2,235,576	2,235,576
Public Safety	2,858,325	3,109,825	3,109,825	3,109,825	3,109,825	3,109,825	3,109,825
Education	18,598,451	19,145,213	18,870,172	18,870,172	18,870,172	18,870,172	18,870,172
Public Works	1,870,876	2,002,776	2,002,776	2,002,776	2,002,776	2,002,776	2,002,776
Health & Human Services	315,577	327,380	327,381	327,381	327,381	327,381	327,381
Culture & Recreation	1,034,223	1,129,453	1,129,453	1,129,453	1,129,453	1,129,453	1,129,453
Debt Service	942,808	941,608	652,628	632,828	558,922	553,678	535,653
Risk Management	228,896	254,092	254,092	254,092	254,092	254,092	254,092
Employee Benefits	1,877,464	2,033,740	2,033,740	2,033,740	2,033,740	2,033,740	2,033,740
Reserves and Miscellaneous	750,100	599,394	599,393	599,393	599,393	599,393	599,393
State Assessments	241,322	247,755	247,755	247,755	247,755	247,755	247,755
Other Amounts Raised	221,706	197,974	197,974	197,974	197,974	197,974	197,974
Other Financing Uses	1,710	983,260	-	-	-	-	-
Offset for Enterprise Indirect Costs	(406,078)	(419,630)	(419,630)	(419,630)	(419,630)	(419,630)	(419,630)
Total General Fund Expenditures	30,584,002	32,788,415	31,241,135	31,221,335	31,147,429	31,142,185	31,124,160
General Fund Surplus/(Shortfall)	-	-	1,766,881	2,510,986	3,273,611	4,055,224	4,855,969
Total Expenditures Percentage Change	2.3%	7.2%	-4.7%	-0.1%	-0.2%	0.0%	-0.1%
Enterprise Funds							
Enterprise Funds: Revenues	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Enterprise Funds: Expenditures	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Enterprise Surplus/(Shortfall)	-	-	-	-	-	-	-
Total Enterprise Percentage Change	*-3.0%*	*3.5%*	*3.1%*	*-1.1%*	*-1.0%*	*-1.0%*	*-0.9%*
Community Preservation							
Community Pres Funds: Revenues	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
Community Pres Funds: Expenditures	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
CPA Surplus/(Shortfall)	-	-	-	-	-	-	-
Total Community Preservation Percentage Change	*-41.6%*	*51.7%*	*-61.3%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*
GRAND TOTAL - All Funds							
General Fund	30,584,002	32,788,415	33,008,016	33,732,321	34,421,040	35,197,409	35,980,129
Enterprise	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Community Preservation	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
REVENUES Grand Total	**33,221,464**	**35,912,301**	**35,431,039**	**36,133,044**	**36,802,113**	**37,558,832**	**38,325,177**
General Fund	30,584,002	32,788,415	31,241,135	31,221,335	31,147,429	31,142,185	31,124,160
Enterprise	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Community Preservation	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
EXPENDITURES Grand Total	**33,221,464**	**35,912,301**	**33,664,158**	**33,622,058**	**33,528,502**	**33,503,608**	**33,469,208**
Total Surplus/(Shortfall)	**-**	**-**	**1,766,881**	**2,510,986**	**3,273,611**	**4,055,224**	**4,855,969**
COLA Impact							
Financial Impact of GF COLA Increase		-	-	-	-	-	-
Total Surplus/(Shortfall) after COLA	-	-	1,766,881	2,510,986	3,273,611	4,055,224	4,855,969

Fiscal Year-End Balances	Balance 6/30/2018	Balance 6/30/2019	Balance 6/30/2020	Balance 6/30/2021	Balance 6/30/2022	Balance 6/30/2023	Balance 6/30/2024
General Stabilization	1,350,464	1,379,098	1,717,187	1,734,359	1,751,702	1,769,219	1,786,912
General Stabilization as a Percentage of GF Budget (Revenues)							
Capital Stablization	-	-	508,053	513,134	518,265	523,448	528,682
#3	-	-	-	-	-	-	-
#4	-	-	-	-	-	-	-
OPEB	373,826	521,748	524,357	526,979	529,613	532,261	534,923

Revenue Projections

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
PROPERTY TAX LEVY											
Levy Limit	24,406,116	25,261,526	26,219,976	27,198,556	28,024,238	28,911,424	29,634,210	30,375,065	31,134,442	31,912,803	32,710,623
Debt Exclusion(s)	1,294,203	1,485,318	1,487,076	1,331,104	1,446,387	956,742	556,458	539,908	469,250	467,258	452,158
Capital Expenditure Exclusion(s)	-	-	-	-	-	-	-	-	-	-	-
All Other Adjustment	-	-	-	-	-	-	-	-	-	-	-
Maximum Allowable Levy	25,700,319	26,746,844	27,707,052	28,529,660	29,470,625	29,868,166	30,190,668	30,914,973	31,603,692	32,380,061	33,162,781
LESS Excess Tax Levy Capacity	(2,363,981)	(1,994,622)	(2,544,762)	(2,928,821)	(1,953,690)	(882,358)	-	-	-	-	-
TOTAL Tax Levy	23,336,338	24,752,222	25,162,290	25,600,839	27,516,935	28,985,808	30,190,668	30,914,973	31,603,692	32,380,061	33,162,781
STATE AID CHERRY SHEET											
Education Aid	16,844	-	-	-	-	-	-	-	-	-	-
General Government Aid	766,985	782,775	806,173	853,739	864,299	901,301	901,301	901,301	901,301	901,301	901,301
Offsets	11,810	11,859	11,940	12,087	12,314	12,564	12,564	12,564	12,564	12,564	12,564
TOTAL Cherry Sheet	795,639	794,634	818,113	865,826	876,613	913,865	913,865	913,865	913,865	913,865	913,865
MSBA School Construction	-	-	-	-	-	-	-	-	-	-	
ESTIMATED LOCAL and OFFSET RECEIPTS											
Estimated Receipts	1,763,649	1,701,445	1,832,250	1,891,010	1,811,744	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483
Offset Receipts	-	-	-	-	-	-	-	-	-	-	-
TOTAL Estimated Local and Offset Receipts	1,763,649	1,701,445	1,832,250	1,891,010	1,811,744	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483
AVAILABLE FUNDS/OTHER FINANCING											
Free Cash	1,555,890	650,000	750,000	1,148,935	375,360	979,260	-	-	-	-	-
Other Available Funds	12,218	522,217	252,217	106,775	3,350	6,000	-	-	-	-	-
TOTAL Available Funds	1,568,108	1,172,217	1,002,217	1,255,711	378,710	985,260	-	-	-	-	-
TOTAL General Fund Revenues	27,463,734	28,420,518	28,814,870	29,613,385	30,584,002	32,788,415	33,008,016	33,732,321	34,421,040	35,197,409	35,980,129
ENTERPRISE FUNDS											
Water Fund	1,159,887	1,631,948	1,726,758	1,850,071	1,760,000	1,666,500	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Water Retained Earnings	150,000	-	-	26,000	60,296	217,684	-	-	-	-	-
Other Available Funds	4,450	-	-	-	-	-	-	-	-	-	-
______ Fund	83,006	65,785	59,869	-	-	-	-	-	-	-	-
_____ Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
Other Available Funds	-	-	-	-	-	-	-	-	-	-	-
TOTAL Enterprise Funds	1,397,343	1,697,733	1,786,627	1,876,071	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
CPA FUNDS											
Surcharge	348,441	369,000	390,000	408,790	421,766	430,201	430,201	430,201	430,201	430,201	430,201
State Match	110,608	110,000	81,253	60,940	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other Available Funds	119,332	1,881,120	219,394	928,381	345,400	759,500	-	-	-	-	-
TOTAL CPA Funds	578,381	2,360,120	690,647	1,398,111	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
GRAND TOTAL REVENUES	29,439,458	32,478,371	31,292,144	32,887,567	33,221,464	35,912,301	35,431,039	36,133,044	36,802,113	37,558,832	38,325,177

Tax Levy Limit / Excess Capacity / New Growth / Overlay Reserve

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
LEVY LIMIT											
Prior Year Tax Levy Limit	23,620,367	24,406,116	25,261,526	26,219,976	27,198,556	28,024,238	28,911,424	29,634,210	30,375,065	31,134,442	31,912,803
Amended Prior Growth	-	-	-	-	-	-	-	-	-	-	-
Proposition 2.5% Increase	590,509	610,153	631,538	655,499	679,964	700,606	722,786	740,855	759,377	778,361	797,820
New Growth	195,240	245,257	326,912	323,081	145,718	186,580	-	-	-	-	-
Override	-	-	-	-	-	-	-	-	-	-	-
SUB-TOTAL Levy Limit	24,406,116	25,261,526	26,219,976	27,198,556	28,024,238	28,911,424	29,634,210	30,375,065	31,134,442	31,912,803	32,710,623
Debt Exclusion(s)	1,294,203	1,485,318	1,487,076	1,331,104	1,446,387	956,742	556,458	539,908	469,250	467,258	452,158
Capital Exclusion(s)	-	-	-	-	-	-	-	-	-	-	-
Stabilization Fund Override	-	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-
Water/Sewer	-	-	-	-	-	-	-	-	-	-	-
TOTAL Maximum Allowable Tax Levy	**25,700,319**	**26,746,844**	**27,707,052**	**28,529,660**	**29,470,625**	**29,868,166**	**30,190,668**	**30,914,973**	**31,603,692**	**32,380,061**	**33,162,781**
Year-to-year percentage change	*3.5%*	*4.1%*	*3.6%*	*3.0%*	*3.3%*	*1.3%*	*1.1%*	*2.4%*	*2.2%*	*2.5%*	*2.4%*
Excess Levy Capacity	(2,363,981)	(1,994,622)	(2,544,762)	(2,928,821)	(1,953,690)	(882,358)	-	-	-	-	-
TOTAL Levy (Approved by DLS)	23,336,338	24,752,222	25,162,290	25,600,839	27,516,935	28,985,808	-	-	-	-	-
Year-to-year percentage change	*2.9%*	*6.1%*	*1.7%*	*1.7%*	*7.5%*	*5.3%*	*(100.0%)*				
LEVY CEILING											
Total Taxable Property Value	1,365,496,653	1,434,911,406	1,496,864,388	1,578,350,094	1,669,716,936	1,707,055,806	-	-	-	-	-
Levy Ceiling	34,137,416	35,872,785	37,421,610	39,458,752	41,742,923	42,676,395	-	-	-	-	-
Override Capacity	*9,731,300*	*10,611,259*	*11,201,634*	*12,260,196*	*13,718,685*	*13,764,971*	-	-	-	-	-
NEW GROWTH											
Residential	185,446	207,594	273,866	263,243	117,553	164,065	-	-	-	-	-
Commercial (C)	16	15,420	34,917	43,903	5,555	11,340	-	-	-	-	-
Industrial (I)	-	-	-	-	-	-	-	-	-	-	-
Personal Property (P)	9,778	22,243	18,129	15,935	22,610	11,175	-	-	-	-	-
TOTAL New Growth	**195,240**	**245,257**	**326,912**	**323,081**	**145,718**	**186,580**	-	-	-	-	-
Year-to-year percentage change	*22.0%*	*25.6%*	*33.3%*	*(1.2%)*	*(54.9%)*	*28.0%*	*(100.0%)*				
DE-1 DEBT EXCLUSION											
GF Gross Excluded Debt Service	808,958	1,008,801	920,102	941,195	901,958	871,608	556,458	539,908	469,250	467,258	452,158
RSD Gross Excluded Debt Service	584,907	585,105	582,123	571,270	644,771	177,285	-	-	-	-	-
Reimbursement/Adjustments	(99,662)	(108,588)	(15,149)	(181,361)	(100,342)	(92,151)	-	-	-	-	-
NET Excluded Debt Service	**1,294,203**	**1,485,318**	**1,487,076**	**1,331,104**	**1,446,387**	**956,742**	**556,458**	**539,908**	**469,250**	**467,258**	**452,158**
OVERLAY RESERVE											
Allowance for Abatements/Exemptions	228,844	224,518	192,869	192,568	209,392	185,410	185,410	185,410	185,410	185,410	185,410
TOTAL Overlay Reserve	**228,844**	**224,518**	**192,869**	**192,568**	**209,392**	**185,410**	**185,410**	**185,410**	**185,410**	**185,410**	**185,410**
Year-to-year percentage change	*2.0%*	*(1.9%)*	*(14.1%)*	*(0.2%)*	*8.7%*	*(11.5%)*	*(0.0%)*	*0.0%*	*0.0%*	*0.0%*	

State Aid and Assessments

STATE AID	FY2015 Final Est	FY2016 Final Est	FY2017 Final Est	FY2018 Final Est	FY2019 Final Est	FY2020 Final Est	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
Chapter 70 Education Aid	16,844		-	-	-	-	-	-	-	-	-
School Transportation	-	-	-	-	-	-	-	-	-	-	-
Charter Tuition Reimbursement	-	-	-	-	-	-	-	-	-	-	-
Smart Growth School Reimbursement	-	-	-	-	-	-	-	-	-	-	-
School Lunch (offset)	-	-									
School Choice Receiving Tuition (Offset)	-	-	-	-	-	-	-	-	-	-	-
Unrestricted General Government Aid	597,837	619,359	645,991	671,185	694,676	713,432	713,432	713,432	713,432	713,432	713,432
Local Share pf Racing Taxes	-	-	-	-	-	-	-	-	-	-	-
Regional Public Libraries	-	-	-	-	-	-	-	-	-	-	-
Police Career Incentive											
Urban Revitalization	-	-	-	-	-	-	-	-	-	-	-
Veterans Benefits	15,754	10,499	9,285	30,388	14,644	14,912	14,912	14,912	14,912	14,912	14,912
Exemptions VBS and Elderly	26,747	26,270	25,757	27,145	27,719	29,227	29,227	29,227	29,227	29,227	29,227
State Owned Land	126,647	126,647	125,140	125,021	127,260	143,730	143,730	143,730	143,730	143,730	143,730
Public Libraries (offset)	11,810	11,859	11,940	12,087	12,314	12,564	12,564	12,564	12,564	12,564	12,564
TOTAL Cherry Sheet Receipts	**795,639**	**794,634**	**818,113**	**865,826**	**876,613**	**913,865**	**913,865**	**913,865**	**913,865**	**913,865**	**913,865**
Year-to-year percentage change	7.7%	(0.1%)	3.0%	5.8%	1.2%	4.2%	0.0%	0.0%	0.0%	0.0%	0.0%

MSBA School Construction											

STATE ASSESSMENTS	FY2015 Final Est	FY2016 Final Est	FY2017 Final Est	FY2018 Final Est	FY2019 Final Est	FY2020 Final Est	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
County Tax	-	-	-	-	-	-	-	-	-	-	-
Suffolk County Retirement	-	-	-	-	-	-	-	-	-	-	-
Essex County Regional Comm Center	-	-	-	-	-	-	-	-	-	-	-
Retired Employees Health Insurance	-	-	-	-	-	-	-	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-	-	-	-	-	-	-	-
Mosquito Control	45,455	45,556	50,260	47,142	50,440	51,138	51,138	51,138	51,138	51,138	51,138
Air Pollution	2,708	2,730	2,798	2,833	2,901	2,939	2,939	2,939	2,939	2,939	2,939
Metropolitan Area Planning Council	4,036	4,023	4,124	4,183	4,261	4,380	4,380	4,380	4,380	4,380	4,380
Old Colony Planning Council	-	-	-	-	-	-	-	-	-	-	-
RMV Non-Renewal Surcharge	4,100	4,100	4,100	3,480	3,480	4,040	4,040	4,040	4,040	4,040	4,040
MBTA	171,780	174,123	175,852	176,434	180,240	185,258	185,258	185,258	185,258	185,258	185,258
Boston Metro Transit District	-	-	-	-	-	-	-	-	-	-	-
Regional Transit	-	-	-	-	-	-	-	-	-	-	-
Multi-year Repayment Program	-	-	-	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-	-	-	-
STRAP Repayment	-	-	-	-	-	-	-	-	-	-	-
Essex County Agricultural Tuition	-	-	-	-	-	-	-	-	-	-	-
Charter School Sending Tuition	-	-	-	-	-	-	-	-	-	-	-
TOTAL Cherry Sheet Assessments	**228,079**	**230,532**	**237,134**	**234,072**	**241,322**	**247,755**	**247,755**	**247,755**	**247,755**	**247,755**	**247,755**
Year-to-year percentage change	(7.1%)	1.1%	2.9%	(1.3%)	3.1%	2.7%	0.0%	0.0%	0.0%	0.0%	0.0%

	FY2015	**FY2016**	**FY2017**	**FY2018**	**FY2019**	**FY2020**	**FY2021**	**FY2022**	**FY2023**	**FY2024**	**FY2025**
Receipts	795,639	794,634	818,113	865,826	876,613	913,865	913,865	913,865	913,865	913,865	913,865
Assessments	228,079	230,532	237,134	234,072	241,322	247,755	247,755	247,755	247,755	247,755	247,755
TOTAL Net State Aid	**567,560**	**564,102**	**580,979**	**631,754**	**635,291**	**666,110**	**666,110**	**666,110**	**666,110**	**666,110**	**666,110**
Year-to-year percentage change	15.0%	(0.6%)	3.0%	8.7%	0.6%	4.9%	0.0%	0.0%	0.0%	0.0%	0.0%

Local Receipt Projections

BUDGET	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
1. Motor Vehicle Excise	1,010,000	1,010,000	1,100,000	1,116,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000
2a. Meals Excise	65,000	65,000	65,000	68,000	65,000	68,000	68,000	68,000	68,000	68,000	68,000
2b. Room Excise	-	-	-	-	-	-	-	-	-	-	-
2c. Other Excise-Boat	1,880	1,880	2,000	-	1,700	1,700	1,700	1,700	1,700	1,700	1,700
2d. Cannabis					-	-	-	-	-	-	-
3. Penalties/Interest on Taxes and Excises	92,525	92,525	85,000	85,000	77,900	76,500	76,500	76,500	76,500	76,500	76,500
4. Payment In Lieu of Taxes	38,000	38,000	42,000	32,000	32,000	33,000	33,000	33,000	33,000	33,000	33,000
5. Charges for Services-Water	-	-	-	-	-	-	-	-	-	-	-
6. Charges for Services-Sewer	-	-	-	-	-	-	-	-	-	-	-
7. Charges for Services-Hospital	-	-	-	-	-	-	-	-	-	-	-
8. Charges for Services-Solid Waste Fees	-	-	-	-	-	-	-	-	-	-	-
9. Other Charges for Services	92,000	83,670	60,000	94,000	106,389	158,283	158,283	158,283	158,283	158,283	158,283
10. Fees	570	570	750	150	550	400	400	400	400	400	400
10a. Cannabis Impact Fee					-	-	-	-	-	-	-
10b. Community Impact Fee Short Term Rentals						-					
11. Rentals	10,000	10,000	21,000	22,260	12,000	18,260	18,260	18,260	18,260	18,260	18,260
12. Dept. Revenue-Schools	-	-	-	-	-	-	-	-	-	-	-
13. Dept. Revenue-Libraries	-	11,800	12,000	11,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
14. Dept. Revenue-Cemeteries	15,453	15,000	9,000	12,000	12,000	11,000	11,000	11,000	11,000	11,000	11,000
15. Dept. Revenue-Recreation	-	-	-	-	-	-	-	-	-	-	-
16. Other Departmental Revenue	237,499	180,000	165,000	192,600	137,200	144,100	144,100	144,100	144,100	144,100	144,100
17. Licenses/Permits	153,820	175,000	215,000	218,000	245,100	269,900	269,900	269,900	269,900	269,900	269,900
18. Special Assessments	-	-	-	-	-	-	-	-	-	-	-
19. Fines and Forfeits	19,100	10,000	9,500	10,000	6,950	6,850	6,850	6,850	6,850	6,850	6,850
20. Investment Income	10,851	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
21. Medicaid Reimbursement	-	-	-	-	-	-	-	-	-	-	-
22. Misc. Recurring	-	-	-	22,000	15,000	20,490	20,490	20,490	20,490	20,490	20,490
23. Misc. Non-Recurring	16,951	-	38,000	-	4,955	-	-	-	-	-	-
TOTAL Local Receipts-Budget	1,763,649	1,701,445	1,832,250	1,891,010	1,811,744	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483	1,903,483
Percent of Previous Year Actual	*93.1%*	*85.4%*	*96.3%*	*93.7%*	*88.5%*	*83.6%*					

Available Funds

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
Free Cash-Appropriated											
Prior Year Purposes	-	-	-	180,000	360	5,750	-	-	-	-	-
General Reserve Fund (Fin Com)	-	-	-	-	-	-	-	-	-	-	-
Snow & Ice	-	-	-	-	-	-	-	-	-	-	-
Stabilization Funds:											
General	-	-	-	-	-	321,087	-	-	-	-	-
Capital Stablization	-	-	-	-	-	503,023	-	-	-	-	-
#3	-	-	-	-	-	-	-	-	-	-	-
#4	-	-	-	-	-	-	-	-	-	-	-
Current year purposes	124,500	-	-	243,935	-	-	-	-	-	-	-
Special Projects/CIP*	-	-	-	-	-	145,003	-	-	-	-	-
OPEB Trust	-	-	-	-	-	-	-	-	-	-	-
Transfer to other reserve/fund			-	-	-	4,397	-	-	-	-	-
Other			-	-	-	-	-	-	-	-	-
Reduce Tax Rate	1,431,390	650,000	750,000	725,000	375,000	-	-	-	-	-	-
Total Free Cash Appropriated	1,555,890	650,000	750,000	1,148,935	375,360	979,260	-	-	-	-	-

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
From Other Available Funds											
Stabilization Funds:											
General	-	500,000	250,000	-	-	-	-	-	-	-	-
Capital Stablization	-	-	-	-	-	-	-	-	-	-	-
#3	-	-	-	-	-	-	-	-	-	-	-
#4	-	-	-	-	-	-	-	-	-	-	-
Receipts Reserved for Appropriation	12,000	22,000	2,000	2,000	2,000	2,000	-	-	-	-	-
Overlay Surplus	-	-	-	-	-	-	-	-	-	-	-
Repurpose/rescind previous articles	-	-	-	-	-	-	-	-	-	-	-
Clark Property	218	217	217	218	1,350	4,000	-	-	-	-	-
NESWC	-	-	-	-	-	-	-	-	-	-	-
Normal Maxwell	-	-	-	-	-	-	-	-	-	-	-
Budgetary transfers (not a revenues sou	-	-	-	25,000	-	-	-	-	-	-	-
Chapter 90 (no longer appropriated after FY2017)	-	-	-	-	-	-	-	-	-	-	-
Other Funds	-	-	-	79,557	-	-	-	-	-	-	-
Other Funds to Reduce Tax Rate	-	-	-	-	-	-	-	-	-	-	-
Total Other Available Funds	12,218	522,217	252,217	106,775	3,350	6,000	-	-	-	-	-
TOTAL Available Funds	1,568,108	1,172,217	1,002,217	1,255,711	378,710	985,260	-	-	-	-	-

Expenditures

	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
GENERAL GOVERNMENT										
Personal Services	993,242	994,995	1,152,312	1,186,371	1,313,149	1,313,149	1,313,149	1,313,149	1,313,149	1,313,149
Expenses	758,723	767,975	707,083	860,751	918,927	918,927	918,927	918,927	918,927	918,927
Capital Outlay	22,814	5,220	3,208	1,500	3,500	3,500	3,500	3,500	3,500	3,500
TOTAL General Government	1,774,780	1,768,190	1,862,603	2,048,622	2,235,576	2,235,576	2,235,576	2,235,576	2,235,576	2,235,576
PUBLIC SAFETY										
Police Personal Services	1,344,799	1,382,634	1,414,442	1,502,071	1,649,624	1,649,624	1,649,624	1,649,624	1,649,624	1,649,624
Police Expenses	102,145	103,351	115,370	117,251	125,126	125,126	125,126	125,126	125,126	125,126
Police Capital Outlay	36,899	39,452	-	-	-	-	-	-	-	-
Total Police	1,483,843	1,525,437	1,529,812	1,619,322	1,774,750	1,774,750	1,774,750	1,774,750	1,774,750	1,774,750
Fire Personal Services	485,632	548,705	610,843	644,879	641,205	641,205	641,205	641,205	641,205	641,205
Fire Expenses	72,242	66,754	75,874	82,856	158,808	158,808	158,808	158,808	158,808	158,808
Fire Capital Outlay	27,819	3,811	7,481	14,500	1,500	1,500	1,500	1,500	1,500	1,500
Total Fire	585,693	619,270	694,198	742,235	801,513	801,513	801,513	801,513	801,513	801,513
Other Public Safety Personal Services	382,240	363,430	399,558	349,060	383,025	383,025	383,025	383,025	383,025	383,025
Other Public Safety Expenses	48,066	51,148	56,466	57,044	45,504	45,504	45,504	45,504	45,504	45,504
Other Public Safety Capital Outlay	-	3,923	-	-	-	-	-	-	-	-
Other Public Safety Assessment	-	-	-	90,664	105,033	105,033	105,033	105,033	105,033	105,033
Total Other Services	430,306	418,501	456,024	496,768	533,562	533,562	533,562	533,562	533,562	533,562
TOTAL Public Safety	2,499,841	2,563,208	2,680,033	2,858,325	3,109,825	3,109,825	3,109,825	3,109,825	3,109,825	3,109,825
EDUCATION										
Hamilton-Wenham RSD Assessment	16,417,016	16,837,974	16,776,063	17,746,438	18,686,427	18,686,427	18,686,427	18,686,427	18,686,427	18,686,427
Hamilton-Wenham RSD Transportation	-	-	-	-	-	-	-	-	-	-
Hamilton-Wenham RSD Debt	573,917	568,136	625,208	639,057	255,156	-	-	-	-	-
Total Hamilton-Wenham RSD	16,990,933	17,406,110	17,401,271	18,385,495	18,941,583	18,686,427	18,686,427	18,686,427	18,686,427	18,686,427
Essex North Shore Ag & Tech Assessment	197,798	227,628	205,457	191,079	183,745	183,745	183,745	183,745	183,745	183,745
Essex North Shore Ag & Tech Transportatio	-	-	-	-	-	-	-	-	-	-
Essex North Shore Ag & Tech Debt Service	30,536	29,243	25,692	21,877	19,885	-	-	-	-	-
Total Essex North Shore Ag & Tech	228,334	256,871	231,149	212,956	203,630	183,745	183,745	183,745	183,745	183,745
Other Education Expenses	-	-	-	-	-	-	-	-	-	-
TOTAL Education	17,219,267	17,662,981	17,632,420	18,598,451	19,145,213	18,870,172	18,870,172	18,870,172	18,870,172	18,870,172

Expenditures

	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
PUBLIC WORKS										
DPW Personal Services	486,887	458,828	502,653	558,799	667,709	667,709	667,709	667,709	667,709	667,709
DPW Expenses	291,176	312,818	953,624	1,043,653	1,066,642	1,066,642	1,066,642	1,066,642	1,066,642	1,066,642
Snow & Ice Expenses	179,168	252,144	261,825	268,425	268,425	268,425	268,425	268,425	268,425	268,425
DPW Capital Outlay	72,367	43,900	-	-	-	-	-	-	-	-
TOTAL Public Works	1,029,599	1,067,690	1,718,102	1,870,876	2,002,776	2,002,776	2,002,776	2,002,776	2,002,776	2,002,776
HEALTH and HUMAN SERVICES										
Personal Services	172,227	183,978	201,384	214,560	221,952	221,952	221,952	221,952	221,952	221,952
Expenses	73,823	94,172	81,044	101,017	105,429	105,429	105,429	105,429	105,429	105,429
Capital Outlay	-	-	-	-	-	-	-	-	-	-
TOTAL Health & Human Services	246,051	278,150	282,428	315,577	327,380	327,381	327,381	327,381	327,381	327,381
CULTURE and RECREATION										
Personal Services	113,401	145,961	156,355	191,399	200,643	200,643	200,643	200,643	200,643	200,643
Expenses	69,043	40,489	69,248	84,160	85,470	85,470	85,470	85,470	85,470	85,470
Assessment	710,335	742,223	734,105	758,664	843,340	843,340	843,340	843,340	843,340	843,340
Capital Outlay	30,927	-	-	-	-	-	-	-	-	-
TOTAL Culture & Recreation	923,706	928,673	959,708	1,034,223	1,129,453	1,129,453	1,129,453	1,129,453	1,129,453	1,129,453
DEBT SERVICE										
Excluded - Principal	787,000	760,000	779,000	765,000	760,000	470,000	470,000	435,000	430,000	425,000
Excluded - Interest	221,801	160,102	162,195	136,958	111,608	86,458	69,908	34,250	37,258	27,158
Long-Term - Principal	30,000	30,000	30,000	30,000	25,000	65,000	65,000	65,000	65,000	65,000
Long-Term - Interest	3,900	3,300	2,550	1,650	25,750	31,170	27,920	24,672	21,420	18,495
Short-Term - Pay down	-	-	-	-	-	-	-	-	-	-
Short-Term - Interest	20,000	9,138	4,631	9,200	19,250	-	-	-	-	-
TOTAL Debt Service	1,062,701	962,540	978,376	942,808	941,608	652,628	632,828	558,922	553,678	535,653
RISK MANAGEMENT										
General Town Insurance	82,626	87,734	209,543	228,896	254,092	254,092	254,092	254,092	254,092	254,092
Police/Fire IOD Insurance	79,422	74,900	-	-	-	-	-	-	-	-
Worker's Compensation	22,885	28,583	-	-	-	-	-	-	-	-
TOTAL Risk Management	184,933	191,216	209,543	228,896	254,092	254,092	254,092	254,092	254,092	254,092
EMPLOYEE BENEFITS										
Retirement	721,863	794,132	789,304	921,648	997,523	997,523	997,523	997,523	997,523	997,523
Health Insurance	774,123	711,199	755,498	874,142	936,055	936,055	936,055	936,055	936,055	936,055
Medicare	50,762	54,615	61,938	71,674	76,342	76,342	76,342	76,342	76,342	76,342
Unemployment Insurance	-	25,502	3,791	10,000	23,820	23,820	23,820	23,820	23,820	23,820
Other Employee Benefits	26,863	27,130	-	-	-	-	-	-	-	-
TOTAL Employee Benefits	1,573,611	1,612,579	1,610,530	1,877,464	2,033,740	2,033,740	2,033,740	2,033,740	2,033,740	2,033,740

Expenditures

	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
RESERVES and MISCELLANEOUS										
Salary Reserve Fund	-	-	596	-	20,277	20,277	20,277	20,277	20,277	20,277
Miscellaneous (e.g., audit, OPEB valuation)		-	-	-	-	-	-	-	-	-
Stabilization Funds:										
General		-	-	-	-	-	-	-	-	-
Capital Improvement		-	-	-	-	-	-	-	-	-
#3		-	-	-	-	-	-	-	-	-
#4		-	-	-	-	-	-	-	-	-
OPEB Trust (budgetary)	25,000	75,000	100,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Transfer to Other Funds	65,000	65,000	87,422	155,011	161,223	161,223	161,223	161,223	161,223	161,223
Capital Improvements	-	-	754,961	449,483	263,800	263,800	263,800	263,800	263,800	263,800
Prior Year Purposes	-	-	180,000	606	6,093	6,093	6,093	6,093	6,093	6,093
Other	33,677	1,076	20,449	20,000	23,000	23,000	23,000	23,000	23,000	23,000
TOTAL Reserves and Miscellaneous	123,677	141,076	1,143,429	750,100	599,394	599,393	599,393	599,393	599,393	599,393
STATE ASSESSMENTS										
TOTAL State Assessments	230,532	237,134	234,072	241,322	247,755	247,755	247,755	247,755	247,755	247,755
OTHER AMOUNTS TO BE RAISED										
Deficits/Judgements/Tax Title	-	-	-	-	-	-	-	-	-	-
Cherry Sheet Offsets	11,859	11,940	12,087	12,314	12,564	12,564	12,564	12,564	12,564	12,564
Abatements & Exemptions (Overlay)	224,518	192,869	192,568	209,392	185,410	185,410	185,410	185,410	185,410	185,410
Other Amounts	-	-	-	-	-	-	-	-	-	-
TOTAL Other Amounts Raised	236,377	204,809	204,655	221,706	197,974	197,974	197,974	197,974	197,974	197,974
OTHER FINANCING USES										
Prior Year Purposes		-	-	360	5,750					
Snow & Ice (current shortfall/prior FY deficit)		-	-	-	-					
Capital/Special Projects	-	-	-	-	-	-	-	-	-	-
Current Year Special Articles		-	-	-	145,003					
Transfer to Stabilization Funds	-	-	-	-	824,110	-	-	-	-	-
Transfer to/from Other Funds		-	-	1,350	8,397					
OPEB Trust (Free cash transfer into fund)	-	-	-	-	-	-	-	-	-	-
TOTAL Other financing Uses	-	-	-	1,710	983,260	-	-	-	-	-
Offset for Indirect Costs	323,138	609,302	386,157	(406,078)	(419,630)	(419,630)	(419,630)	(419,630)	(419,630)	(419,630)
TOTAL GENERAL FUND	27,428,213	28,227,549	29,902,056	30,584,002	32,788,415	31,241,135	31,221,335	31,147,429	31,142,185	31,124,160

Enterprise Funds

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
Water ENTERPRISE											
Enterprise Revenues											
User Charges	1,149,133	1,586,367	1,678,725	1,794,571	1,712,500	1,615,000	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Other Revenue	10,754	45,581	48,033	55,500	47,500	51,500	-	-	-	-	-
TOTAL Water Revenue	1,159,887	1,631,948	1,726,758	1,850,071	1,760,000	1,666,500	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Retained Earnings	150,000	-	-	26,000	60,296	217,684	-	-	-	-	-
Water Stabilization Fund	-	-	-	-	-	-	-	-	-	-	-
Other available funds	4,450	-	-	-	-	-	-	-	-	-	-
TOTAL Water Enterprise Revenues-Budget	1,314,337	1,631,948	1,726,758	1,876,071	1,820,296	1,884,184	1,942,822	1,920,522	1,900,872	1,881,222	1,864,847
Budget to Actual Revenues											
Receipts - Actual	1,308,573	1,718,575	1,792,250	1,705,552	1,657,217	-	-	-	-	-	-
Difference: Receipts Actual over Budget	148,686	86,627	65,492	(144,519)	(102,783)	(1,666,500)	(1,942,822)	(1,920,522)	(1,900,872)	(1,881,222)	(1,864,847)
Percent of Over Actual	*12.8%*	*5.3%*	*3.8%*	*-7.8%*	*-5.8%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*
Enterprise Expenditures											
Personal Services	279,235	292,817	-	-	-	-	-	-	-	-	-
Expenses	381,895	374,234	737,371	712,641	756,752	769,294	769,294	769,294	769,294	769,294	769,294
Debt	93,225	508,225	445,048	602,273	598,579	673,248	753,898	731,598	711,948	692,298	675,923
Capital Expenditures	231,000	122,365	129,850	175,000	58,887	22,012	-	-	-	-	-
OPEB	-	-	-	-	-	-	-	-	-	-	-
Transfer to Stabilization	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	985,355	1,297,641	1,312,269	1,489,914	1,414,218	1,464,554	1,523,192	1,500,892	1,481,242	1,461,592	1,445,217
Indirect Expenses	328,982	334,307	414,489	386,157	406,078	419,630	419,630	419,630	419,630	419,630	419,630
Enterprise Surplus/(Shortfall)	-	-	-	-	-	-	-	-	-	-	-
Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Retained Earnings certified as of	7/1/2014	7/1/2015	7/1/2016	7/1/2017	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024
Water Retained Earnings	203,140	566,030	886,923	1,060,956	1,008,913	855,480	-	-	-	-	-
Retained Earnings as % of Total Budget											

Enterprise Funds

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
Waste ENTERPRISE											
Enterprise Revenues											
User Charges	72,506	56,118	49,916	-	-	-	-	-	-	-	-
Other Revenue	10,500	9,667	9,953	-	-	-	-	-	-	-	-
TOTAL Waste Revenue	83,006	65,785	59,869	-	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
Waste Stabilization Fund	-	-	-	-	-	-	-	-	-	-	-
Other available funds	-	-	-	-	-	-	-	-	-	-	-
TOTAL Waste Enterprise Revenues-Budget	83,006	65,785	59,869	-	-	-	-	-	-	-	-
Budget to Actual Revenues											
Receipts - Actual	103,826	94,615	70,958	-	-	-	-	-	-	-	-
Difference: Receipts Actual over Budget	20,820	28,830	11,089	-	-	-	-	-	-	-	-
Percent of Over Actual	*25.1%*	*43.8%*	*18.5%*								
Enterprise Expenditures											
Personal Services	3,025	3,573	-	-	-	-	-	-	-	-	-
Expenses	374,251	383,482	389,171	-	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-
OPEB	-	-	-	-	-	-	-	-	-	-	-
Transfer to Stabilization	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	377,276	387,055	389,171	-	-	-	-	-	-	-	-
Indirect Expenses	-	-	-	-	-	-	-	-	-	-	-
Enterprise Surplus/(Shortfall)	(294,270)	(321,270)	(329,302)	-	-	-	-	-	-	-	-

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Retained Earnings certified as of	7/1/2014	7/1/2015	7/1/2016	7/1/2017	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024
Waste Retained Earnings	(9,811)	14,859	44,711	79,557	-	-	-	-	-	-	-
Retained Earnings as % of Total Budget	-0.8%	0.9%	2.6%	4.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Community Preservation Fund

	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
Community Preservation Fund Revenue											
Surcharge	348,441	369,000	390,000	408,790	421,766	430,201	430,201	430,201	430,201	430,201	430,201
State Trust Fund Distribution	110,608	110,000	81,253	60,940	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other - Interest, OFS	22,232	-	23,747	-	-	-	-	-	-	-	-
TOTAL CPF Revenue	481,281	479,000	495,000	469,730	471,766	480,201	480,201	480,201	480,201	480,201	480,201
Fund Reserves or Balances voted at Town Meeting	97,100	1,881,120	195,647	928,381	345,400	759,500	-	-	-	-	-
Other Appropriated	-	-	-	-	-	-	-	-	-	-	-
TOTAL CPF Revenue-Budget	578,381	2,360,120	690,647	1,398,111	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
Budget to Actual Revenues											
Surcharge	369,935	392,916	405,388	413,337	452,556	-	-	-	-	-	-
State Trust Fund Distribution	110,608	108,237	81,253	69,734	78,798	-	-	-	-	-	-
Other - Interest, OFS	-	21,253	12,791	12,051	232,597	-	-	-	-	-	-
TOTAL CPF Revenue-Actual	480,543	522,407	499,432	495,121	763,951	-	-	-	-	-	-
Difference: Actual over Budget	(739)	43,407	4,432	25,391	292,185	(480,201)	(480,201)	(480,201)	(480,201)	(480,201)	(480,201)
Percent of Over Actual	*-0.2%*	*9.1%*	*0.9%*	*5.4%*	*61.9%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*	*-100.0%*
Community Preservation Fund Expenditures											
Expenses	-	-	-	-	-	-	-	-	-	-	-
Capital/Other Projects	158,590	2,108,108	568,535	1,022,691	518,900	853,500	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Transfers to Other Funds/Land Purchase	-	-	-	-	-	-	-	-	-	-	-
Unappropriated/Unreserved	301,731	229,496	97,468	304,961	274,766	315,701	312,131	312,131	312,131	312,131	312,131
TOTAL CPF Expenditures	460,321	2,337,604	666,003	1,327,652	793,666	1,169,201	312,131	312,131	312,131	312,131	312,131
Community Preservation Fund Reserves											
Open Space/Historic/Comm Housing Reserves	-	-	-	46,973	-	-	144,060	144,060	144,060	144,060	144,060
Administrative Expenses	20,960	22,516	24,644	23,486	23,500	23,500	24,010	24,010	24,010	24,010	24,010
Budgeted Reserve	97,100	-	-	-	-	47,000	-	-	-	-	-
TOTAL CPF Reserves	118,060	22,516	24,644	70,459	23,500	70,500	168,070	168,070	168,070	168,070	168,070
TOTAL CPF Expenditures	578,381	2,360,120	690,647	1,398,111	817,166	1,239,701	480,201	480,201	480,201	480,201	480,201
CPF Surplus/(Shortfall)	-	-	-	-	-	-	-	-	-	-	-

Debt

	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Budget	FY2020 Budget	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected
GF Debt Service	33,900	33,300	32,550	31,650	50,750	96,170	92,920	89,672	86,420	83,495
GF Gross Excluded Debt Service	1,008,801	920,102	941,195	901,958	871,608	556,458	539,908	469,250	467,258	452,158
Enterprise Debt Service	405,727	397,722	526,925	524,922	560,884	753,898	731,598	711,948	692,298	675,923
Community Preservation Debt Service	-	-	26,010	29,000	27,300	25,600	23,900	22,200	20,500	18,800
Debt Service Reserve to Remain at Target	-	-	-	-	-	-	-	-	-	-
Total GF and Enterprise Debt	1,448,428	1,351,124	1,526,680	1,487,530	1,510,542	1,432,126	1,388,326	1,293,070	1,266,476	1,230,376
RSD Debt Service	20,388	15,257	79,631	16,163	97,756	-	-	-	-	-
RSD Gross Excluded Debt Service	554,569	552,880	545,578	622,894	157,400	-	-	-	-	-
Voc Gross Excluded Debt Service	30,536	29,243	25,692	21,877	19,885	-	-	-	-	-
Short Term Debt Service	20,000	9,138	4,631	9,200	19,250	-	-	-	-	-
Total Debt	2,073,921	1,957,642	2,182,212	2,157,664	1,804,833	1,432,126	1,388,326	1,293,070	1,266,476	1,230,376

Hamilton-Wenham Regional School District

Hamilton Share of Hamilton-Wenham RSD

	Foundation Budget①	Minimum Contribution (A)①	Additional Contribution (B)②	Transportation & Other Non-NSS (C)②	Budgeted Operating Assessment (A+B+C)	Capital & Debt Assessment②	Total Budgeted Assessments	Total Assessment Incr/(Decr)
FY2015	10,665,367	9,515,114	6,786,895	-	16,302,009	565,876	16,867,885	
FY2016	11,100,854	9,494,240	6,922,776	-	16,417,016	574,956	16,991,972	0.74%
FY2017	10,840,150	9,066,396	7,771,578	-	16,837,974	656,775	17,494,749	2.96%
FY2018	10,773,113	8,971,410	7,804,653	-	16,776,063	625,208	17,401,271	-0.53%
FY2019	11,256,028	9,286,224	8,460,214	-	17,746,438	639,057	18,385,495	5.66%
FY2020	11,360,692	9,372,571	9,313,855	-	18,686,426	255,157	18,941,583	8.85%
FY2021	12,227,800	9,740,576	-	-	9,740,576	-	9,740,576	-47.02%
5-yr change	1,562,433	225,462	(6,786,895)	-	(6,561,433)	(565,876)	(7,127,309)	

Hamilton-Wenham RSD (All Members)

	Foundation Budget①	Minimum Contribution (A)①	Ch 70 (B)①	Required Net School Spending (A+B)	Budgeted Net School Spending③	Spending Above NSS	Required Local Contribution Incr/(Decr)	Required Net School Spending Incr/(Decr)
FY2015	15,726,745	13,965,278	3,413,341	17,378,619	26,424,005	52.0%	-	-
FY2016	16,707,535	14,120,458	3,457,996	17,578,454	27,232,881	54.9%	-	-
FY2017	16,651,753	13,827,676	3,554,656	17,382,332	27,933,348	60.7%	-	-
FY2018	16,696,409	13,868,580	3,606,706	17,475,286	29,017,020	66.0%	-	-
FY2019	17,608,637	14,365,369	3,659,746	18,025,115	30,487,295	69.1%	-	-
FY2020	17,895,420	14,618,380	3,711,406	18,329,786	32,051,407	74.9%	-	-
FY2021	19,121,971	15,156,104	3,965,867	19,121,971	-	-100.0%	-	-
5-yr change	3,395,226	1,190,826	552,526	1,743,352	(26,424,005)			

Hamilton-Wenham RSD Member Foundation Enrollments①

	Hamilton	Wenham	Total
2015	1,164	553	1,717
2016	1,186	599	1,785
2017	1,144	614	1,758
2018	1,119	616	1,735
2019	1,130	638	1,768
2020	1,093	629	1,722
2021	1,140	642	1,782