

FINANCIAL FORECAST | TOWN OF ROCKLAND

A COMMUNITY COMPACT CABINET INITIATIVE

JUNE 2018



DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

PREPARED BY:

DLS | Technical Assistance Bureau

100 Cambridge Street, Boston, MA 02114-9569

www.mass.gov/dls



DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

Christopher C. Harding
Commissioner of Revenue

Sean R. Cronin
Senior Deputy Commissioner

June 15, 2018

Allan R. Chiocca
Town Administrator
242 Union Street
Rockland, MA 02370

Dear Mr. Chiocca,

I am pleased to present the enclosed financial forecast for the Town of Rockland as part of the Baker-Polito Administration's Community Compact Cabinet initiative. This collaborative program strives to create clear mutual standards, expectations, and accountability for both the state and municipalities. 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,

A handwritten signature in black ink, appearing to read "Sean Cronin".

Sean R. Cronin
Senior Deputy Commissioner

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INTRODUCTION

At the request of the Board of Selectmen, the Division of Local Services (DLS) Technical Assistance Bureau (TAB) developed a five-year financial forecast for the Town of Rockland. This project is the result of the Community Compact Cabinet initiative (www.mass.gov/CCC), whose goal is to encourage the implementation of municipal best practices that promote good governance by fostering efficiency, accountability, and transparency in local government.

As a best practice, a financial forecast is an essential planning and policymaking tool that projects revenues and expenditures over a multiyear period. It is designed to allow a municipality to evaluate the impact of various decisions and policy choices over time (e.g., development and growth, collective bargaining, capital planning, long-term obligations, etc.). As a living document, the forecast includes reasonable assumptions that must be continually evaluated and updated to reflect changing circumstances and events. By doing so, it provides a fair representation of the community's fiscal future to help guide strategic and budget planning processes.

To develop Rockland's forecast, a team from TAB met with local officials, reviewed budget-related documents, and analyzed financial data. This report breaks down the various revenue and expenditure components and provides the assumptions used to construct a five-year financial forecast for the town. It is accompanied by a detailed financial forecasting tool in the form of an Excel workbook. The source for all charts and graphs is the DLS databank unless otherwise noted.

COMMUNITY PROFILE

Rockland is located in Plymouth County and has a population of 17,489. For FY2018 the town approved an annual operating budget of about \$70 million, which is funded through the property tax levy, state aid, local receipts, and other available revenue sources. The town offers a full range of municipal services, including a full-time police force, fire department, public works department, sewer department, library, council on aging, and K-12 schools.

Differentiating it from most communities, Rockland provides water and sewer services to residents as part of a joint venture established through special legislation (C.206 of the Acts of 1885 as amended and C. 338 of the Acts of 1913). Since 1885, the towns of Rockland and Abington have maintained an agreement to fund a central treatment and distribution center (the Joint Water Works) that delivers water to each town's local system. The Joint Water Works is overseen by a six-member board, while the sewer service is a town department under the oversight of a three-

member commission. Both service budgets are annually appropriated by town meeting, and personal service, expenses, and indirect costs are primarily funded through user charges. The water debt service costs are also covered through user fees, but the sewer debt service is subsidized through a debt exclusion. Rockland's water and sewer operations are accounted for as special revenue funds. The accountant performs an annual calculation to determine any surplus (or deficit) that is attributable to each operation's revenues in excess of estimates and departmental turn backs. Any surpluses close to the water fund and sewer fund, respectively. These fund balances are used to finance each department's capital expenditures and supplement the operating budget as needed.

Rockland strives to develop a balanced annual budget while maintaining adequate reserves, a goal it has struggled with in the past. Subsequent to a successful \$2.77 million operating override in FY2010, town officials have maintained adequate recurring revenues to support ongoing operations. They conservatively develop and monitor each year's budget, resulting in consistently positive free cash (the usage of which is generally limited to capital, one-time purchases and stabilization fund deposits) since FY2012.

As a part of its commitment to ensuring continued, long-term fiscal stability, the town requested TAB's assistance in developing a multiyear forecast. A revenue and expenditure forecast provides a framework for long-term planning, helps a community detect fiscal challenges sooner, enables the development of strategies to address emerging issues, and allows the opportunity to analyze impacts of multiyear contracts and other financial trends.

FIVE-YEAR FINANCIAL FORECAST

Financial forecasting involves projecting revenues and expenditures over a period of time. This allows the town to identify challenges, analyze different scenarios, and budget sustainably for the future. The attached forecast is intended to:

- Capture annual, data-driven snapshots of the town's financial condition
- Project fiscal data over a five-year period
- Integrate with the town's annual budget process and be updated for each budget cycle
- Serve as a public document that provides financial information to the community, town meeting, and relevant boards and committees
- Protect or otherwise enhance the town's credit rating

In the accompanying Excel workbook, we provide a five-year forecast with summary pages and detailed revenue and expense worksheets. The summary shown on the following page displays the general fund and Community Preservation Fund (CPF) activity, and indicates the amount of discretionary funds available (surplus) or the revenue gap (shortfall). The workbook itself also allows town officials to project fiscal year-end balances for important accounts (such as general and specialized stabilization funds) based on annual appropriations to the accounts, consistent with policy or practice, nominal annual interest, and scheduled transfers out. On the succeeding pages, we define each major revenue and expenditure category in greater detail along with the assumptions used to build the forecast.

Please note that the departmental expenditures in the FY2019 Projected column include the results of Rockland's May 2018 Annual Town Meeting. However, the revenue projections are formula-driven and projected from FY2018 figures, and they do not include estimates for certain available funds such as free cash. Moreover, our revenue figures are typically drawn from a community's tax recapitulation, which for FY2019 will not occur until this coming fall. While this results in the forecast tool showing a projected deficit for that year, town officials will be able to easily update the forecast to reflect their revenue plan for supporting a balanced budget in FY2019.

FIVE-YEAR FINANCIAL FORECAST

Summary of Projected Revenues and Expenditures

General Fund	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Revenues						
Property Tax Levy	36,086,644	37,961,588	39,059,240	40,188,823	41,350,721	42,521,896
State Aid Cherry Sheet	17,263,987	17,243,044	17,353,161	17,465,431	17,579,860	17,696,457
Estimated Local & Offset Receipts	11,676,808	12,457,710	12,508,474	12,657,765	12,597,165	12,756,717
Available Funds/Other Financing Sources	5,446,305	98,650	89,793	80,950	72,080	64,532
Total Revenues	70,473,744	67,760,992	69,010,668	70,392,969	71,599,826	73,039,603
Total Revenue Percentage Change		-3.8%	1.8%	2.0%	1.7%	2.0%

Expenditures*

General Government	2,276,194	2,360,965	2,319,606	2,348,129	2,377,151	2,405,183
Public Safety	7,285,912	7,718,481	7,785,172	7,851,447	7,918,487	7,986,305
Education	25,806,708	26,318,542	26,840,613	27,373,125	27,916,288	28,470,314
Public Works	2,635,940	2,677,894	2,716,247	2,759,160	2,802,879	2,847,418
Water/Sewer	6,121,676	6,160,777	6,144,856	6,221,897	6,093,476	6,179,630
Health & Human Services	848,258	869,453	914,154	926,322	938,693	951,270
Culture & Recreation	888,564	932,502	931,123	941,087	951,195	961,452
Debt Service	3,634,101	4,375,948	4,307,230	4,244,785	4,185,320	4,111,205
Risk Management	950,000	930,000	1,011,000	1,099,290	1,195,526	1,300,423
Employee Benefits	11,345,811	10,145,880	10,789,603	11,478,019	12,214,498	13,002,679
Miscellaneous	197,000	207,000	199,000	207,000	199,000	207,000
Other Amounts Raised	1,024,105	1,018,123	1,033,422	1,049,085	1,065,119	1,081,534
State Assessments	3,115,472	3,200,829	3,351,114	3,510,082	3,678,269	3,856,249
Other Financing Uses	4,344,003	125,000	125,000	125,000	125,000	125,000
Transfer to OPEB Fund**	-	1,327,164	1,393,522	1,463,198	1,536,358	1,613,176
Capital Plan	-	1,057,043	1,232,043	942,043	406,338	395,000
Total Expenditures	70,473,744	69,425,600	71,093,705	72,539,668	73,603,597	75,493,838
Total Expenditures Percentage Change	-	-1.5%	2.4%	2.0%	1.5%	2.6%
General Fund Surplus/(Shortfall)	-	(1,664,608)	(2,083,037)	(2,146,699)	(2,003,771)	(2,454,235)

* FY19 Department Budgets Reflect May 2018 Town Meeting Action

**Noted as part of Employee Benefits item in FY2018

Community Preservation Fund

Budgeted Revenues	421,003	421,003	421,003	421,003	421,003	421,003
Actual Expenditures	421,003	421,003	421,003	421,003	421,003	421,003
Total Surplus/(Shortfall)	-	-	-	-	-	-

Grand Total Revenues	70,894,747	68,181,995	69,431,671	70,813,972	72,020,829	73,460,606
Grand Total Expenditures	70,894,747	69,846,603	71,514,708	72,960,671	74,024,600	75,914,841
Total Surplus/(Shortfall)	-	(1,664,608)	(2,083,037)	(2,146,699)	(2,003,771)	(2,454,235)

Financial Impact of COLA Increase		-	202,221	416,705	637,035	863,344
Total Surplus/(Shortfall) after COLA		(1,664,608)	(2,285,258)	(2,563,405)	(2,640,806)	(3,317,579)

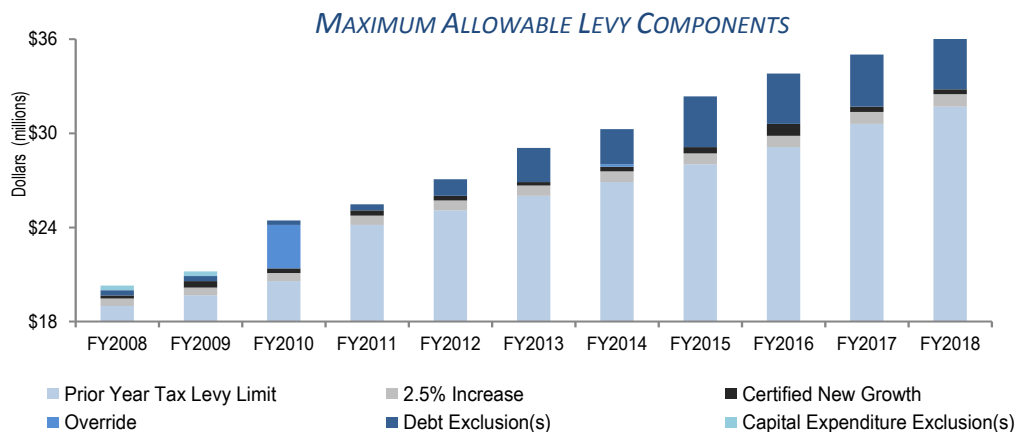
REVENUES

We recommend a moderately conservative approach to forecasting revenues. For the first fiscal year projected, the process should begin by reviewing historical information, noting trends, and then making conservative assumptions about dollar and percentage adjustments to the current year's revenues. Town officials may then repeat this analysis for each successive year, revising the forecast as new information becomes available or circumstances change. For instance, an increase in projected revenues (e.g., revised state budget, new growth, user fees, and free cash) may allow for a corresponding expenditure increase in the operating or capital budget, a deposit into reserves, or may be left unexpended and allowed to close at year-end to free cash. However, in the case of decreased projected revenues, the community may have to make difficult decisions to balance the budget. Ultimately, for the forecast to best reflect the choices available to a community, revenue data must be accurate and up to date.

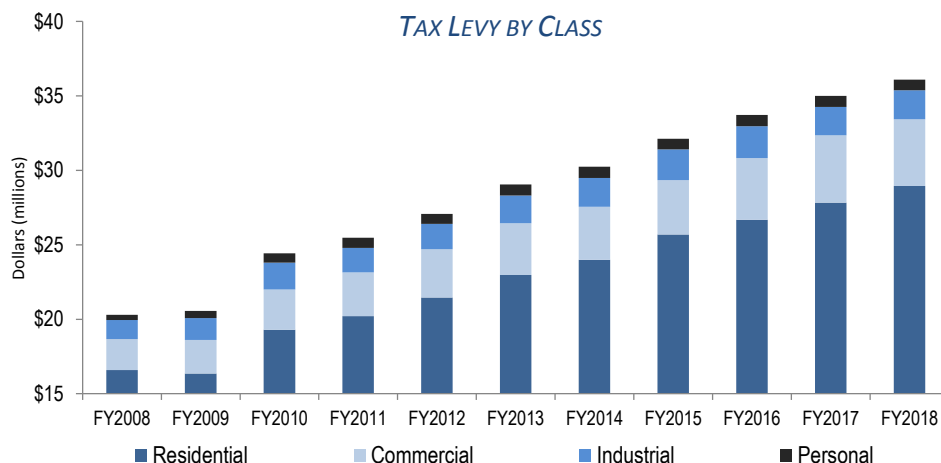
TAX LEVY

The property tax levy is the revenue a community raises through real and personal property taxes, with year-to-year increases constrained by Proposition 2½. The annual growth in the tax levy limit increases automatically by 2.5 percent over the previous year's levy limit, plus an allowance for certain new construction and other additions to the tax rolls, known as new growth. A community may choose to increase its levy limit permanently through a voter-approved override or temporarily through a debt exclusion or capital outlay exclusion.

Rockland's primary funding source is the property tax, which provides about 51 percent of total revenue. Since FY2008, Rockland's property tax levy has grown from almost \$20.3 million to over \$36 million. This is an increase of roughly \$15.8 million, or about 77.8 percent. Rockland's property tax levy growth includes two operating budget overrides as well as three capital expenditures and several debt exclusions.



The tax levy is comprised of real and personal property taxes. The real estate portion consists of property classified as residential, commercial, or industrial. Personal property, the non-real-estate share of the levy, generally includes goods, equipment, furniture, and other movable objects.

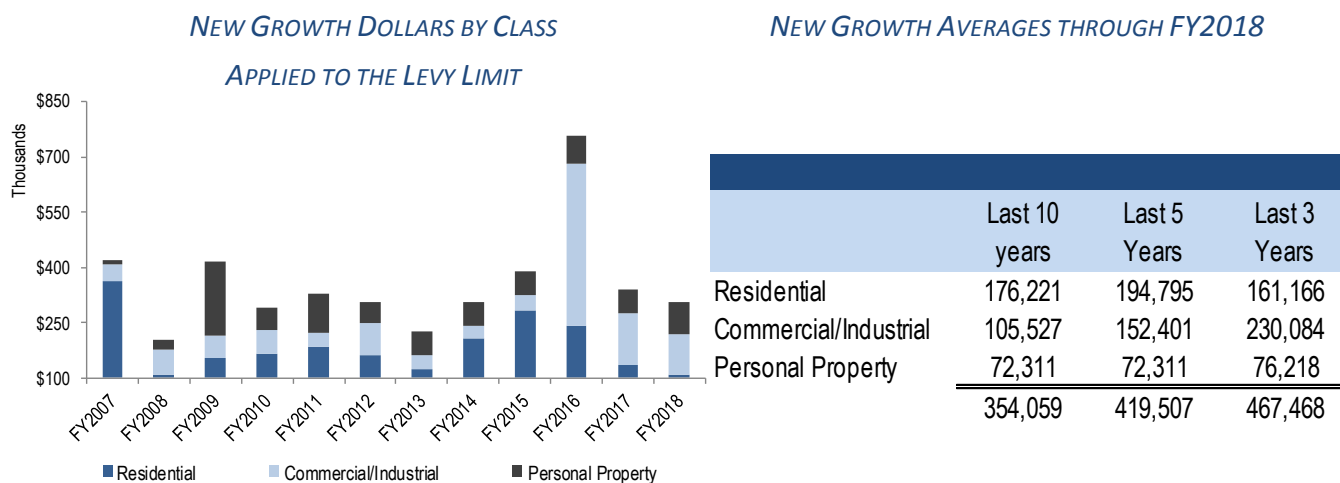


New Growth: New growth represents additional value added to the property tax base from new construction or improvements to existing properties and other additions to the tax rolls. It can indicate whether or not the community is experiencing positive real estate development, and in turn, what to expect in terms of property tax growth. Conversely, it also can show what, if any, new expenditures to anticipate with new developments (increased school enrollment, public infrastructure, etc.). Town officials should consult with the building and planning departments about permits and proposed construction within the town or nearby communities that might impact this analysis.

Assessors must value all real and personal property within their community as of January 1st each year for the following fiscal year. Typically, trends in new growth follow the general economy, and for many Massachusetts communities, there were sharp declines caused by the 2008 recession. Rockland's new growth has remained relatively steady since FY2007, with a spike in personal property growth in FY2009. This increase was attributable to a full rediscovery of personal property during the triennial revaluation. Rockland is currently in the midst of another revaluation, so personal property growth in FY2019 may increase. The FY2016 increase in the commercial/industrial class is due to a solar farm (built on the site of a closed landfill facility) being brought onto the tax rolls.

Because of these trends, it is useful to analyze multiple time periods when making projections. As illustrated below, Rockland's ten, five, and three-year new growth averages show an increasing trend. However, this is likely attributable to the FY2016 increase in commercial/industrial from the

solar farm, and unlikely to continue into the future. FY2018 saw more modest growth attributed to four new residences and two new commercial/industrial buildings. Based on discussions with the town assessor, FY2019 new growth is forecasted at \$325,000 and adjusted down to \$300,000 annually thereafter. The assessors submit new growth and property value information to DLS on Schedule LA-13, typically in the fall. The forecast should be updated to reflect the new growth once certified by DLS.



Debt Exclusions: In FY2018, Rockland has seven voter-approved debt exclusions: one for the construction of a middle school, another for rehabilitating the high school, assorted roadwork, and constructing a senior center, and three refunding bonds that serve to refinance old notes for highway, sewer, and landfill-related projects. The forecast's debt exclusion figures are based on debt service schedules, net of bond premium amounts. Debt exclusion information is entered on the Schedule DE-1 on the tax rate. Any additions or changes to excluded debt should be updated on the forecast's *Debt, Available Funds and Revenue* worksheets to adjust the total tax levy.

STATE AID

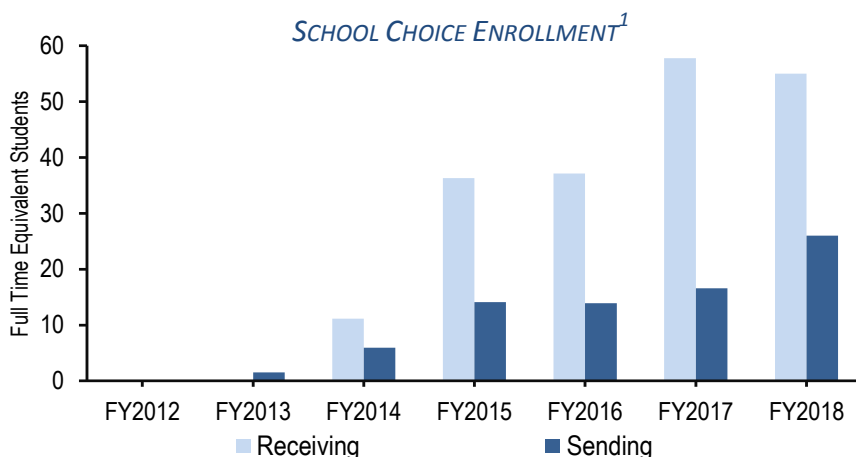
This is the combination of program revenues and reimbursements a community receives from the state as reported on the cherry sheet, which is the official notification from DLS of estimated aid to be paid and charges to be assessed. Aid proposals begin with the Governor's budget to the legislature in late January and continue through the spring and into June, when the House and Senate approve the final budget. As the budget process continues, changes reflecting each aid proposal and the final cherry sheets may be found on the DLS Municipal Databank/Local Aid Section webpage, <http://www.mass.gov/lists/cherry-sheet-estimates>.

The figures used in this forecast are based on the Governor’s proposed budget for FY2019. Local officials should monitor any developments during the fiscal year and update the forecast as necessary.

Chapter 70: Using complex formulas, the Department of Elementary and Secondary Education (DESE) annually determines the total school foundation budget, minimum local contributions, and allocation of foundation budget between local and regional school districts. DESE then calculates the distribution of Chapter 70 educational aid and determines required net school spending (NSS) amounts. A community’s required local contribution is a historical figure that takes into account an estimate of the percentage change in revenue growth (municipal revenue growth factor, or MRGF), enrollment trends, and inflation levels from the previous year.

Rockland Public Schools’ educational spending is above its foundation budget. Its foundation enrollment has fluctuated and is projected to remain level. Consequently, Rockland is a minimum aid community. In the Governor’s FY2019 budget proposal, minimum aid is set at \$20 per pupil, resulting in an increase of \$45,480 in new Chapter 70 aid for the district.

School Choice Receiving Tuition: Rockland Public School District receives students through the school choice program. Because these students are not included in the foundation budget or counted in the enrollment, tuition received cannot be used to meet the town’s NSS requirement. These funds are deposited to a school choice revolving fund and available for expenditure by the school committee without further appropriation. The forecast includes the amounts found in the FY2019 Governor’s budget. The forecast projects no change because this will not impact the town’s appropriation for education or foundation budget support maintenance.

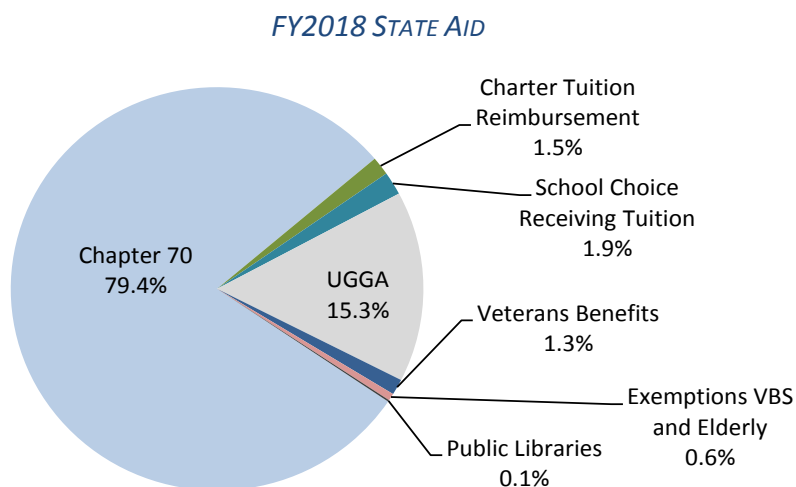


¹ Department of Elementary and Secondary Education

Charter Tuition Assessment Reimbursement: Charter tuition aid reimburses sending districts a portion of the costs associated with pupils attending charter schools. Cherry Sheet estimates are derived from projecting upcoming school year enrollment and tuition rates using data collected from charter schools each year. The reimbursement formula considers the tuition increase of new students over a five-year schedule, starting at 100 percent and quickly dropping to 25 percent for each of the remaining four years, and the reimbursement is subject to appropriation in the final state budget. In this forecast, the FY2019 figure is based on the Governor's proposal and a projected 10 percent annual decline reflecting the rapid drop in reimbursement after the initial charter tuition increase.

Unrestricted General Government Aid (UGGA): Based on equalized property valuation (EQV) and population, UGGA is funded from lottery and gaming revenue to provide general purpose assistance. The FY2019 figure is from the Governor's budget, and projections reflect a 2.5 percent annual increase.

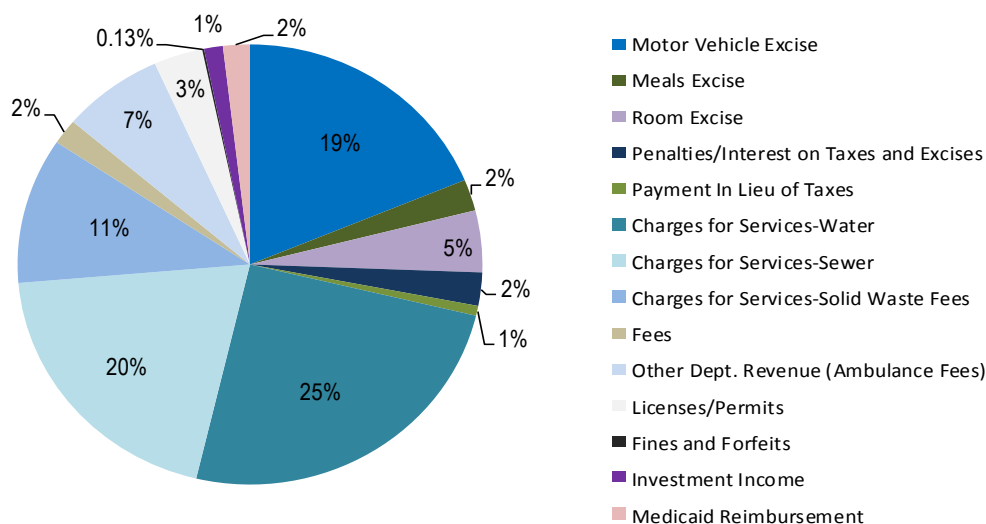
Other Local Aid Accounts: Rockland receives reimbursements for veterans' benefits, certain local property exemptions, and state-owned land. Expenditures for veterans' benefits are reimbursed at 75 percent of the amounts spent for allowable financial, medical, and burial benefits in the previous fiscal year. Property tax exemptions granted by the town to qualifying veterans, blind persons, surviving spouses, and elderly persons are fully reimbursed. Revenues lost due to tax-exempt, state-owned land are reimbursed based on property values and the latest three-year statewide average tax rate. Aid amounts are usually predictable, since these receipts tend to follow the town's actual experiences. For this forecast, veterans benefits, reimbursements for property exemptions, and state-owned land are all level funded. To encourage and supplement library services and resources, the state provides additional aid for public libraries to use strictly for library purposes. This amount offsets a corresponding appropriation and is also level funded.



LOCAL RECEIPTS

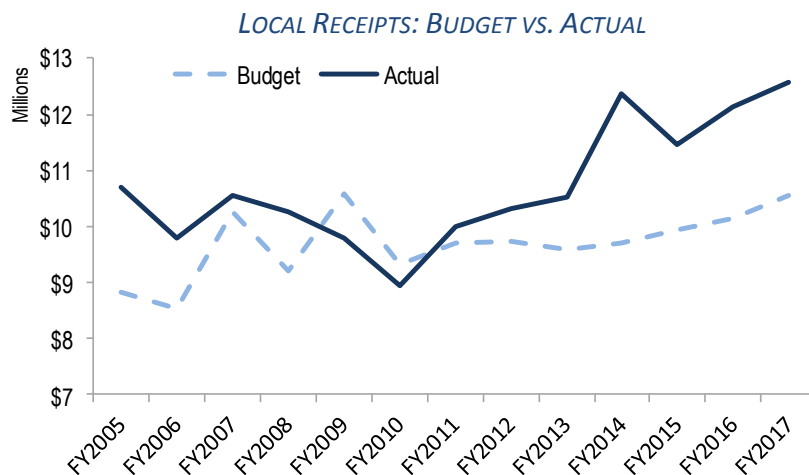
Local Receipts: Local receipts are locally generated revenues other than real and personal property taxes. These include motor vehicle and other excises, penalties and interest, investment income, fees, and charges. In Rockland, local receipts also include charges for the joint Abington-Rockland water department, as well as the Rockland sewer department. Town officials have elected to provide for the operation of these utilities in this way, rather than adopting an enterprise fund model (which DLS generally recommends). Receipts from either utility are dedicated to operating costs while an internal calculation takes place to determine undesignated fund balance, which is typically appropriated for capital improvements. In the projection, receipts for either utility are estimated so as to fully cover the operating costs projected in the Expenditures tab.

FY2017 ACTUAL LOCAL RECEIPTS



Otherwise, local receipts generally reflect the health of the local economy and can significantly impact free cash. For this reason, all receipts have been conservatively projected at a growth rate of 1 percent (see the *Local Receipts* worksheet). In FY2009 and FY2010, collections failed to meet estimates, contributing to negative free cash certifications in FY2010 and FY2011 and negatively impacting the town budget. In particular, a \$1,260,630 mitigation payment from the Southfield Redevelopment Corporation that the town recorded as an estimated local receipt on the FY2009 recap (a practice the town has moved away from) failed to materialize. While the trend has been positive since then, officials should diligently monitor these receipts by comparing budget to actual

to ensure the forecast figures continue to be reasonable. Local receipts are found on page 3 of the tax recap sheet.



AVAILABLE FUNDS/OTHER FINANCING SOURCES

Aside from locally generated revenues and state aid, a community may be able to draw on other funding sources. These can include appropriations of reserves, such as available free cash and stabilization funds, as well as other recurring or nonrecurring sources of revenue and special revenue sources, for instance overlay surplus and receipts reserved for appropriation.

Communities primarily maintain reserves to have budgetary flexibility when faced with unexpected events or significant disruptions in revenue-expenditure patterns and to provide a source of available funds for future capital expenditures. While this is contrary to DLS best practices, a town may also appropriate from reserves to fund some portion of the current operating budget, in effect using one-time revenue. As a best practice, the town should avoid using free cash, stabilization funds, or any other nonrecurring revenue to support the operating budget, reduce the tax rate, or pay any recurring expenditures.

Free Cash: A community's free cash represents the amount of unrestricted funds available for appropriation that have been certified by DLS as of July 1. As displayed in the table below, Rockland often finances capital purchases and other one-time costs with free cash. Since FY2014, it has been a practice for the town to appropriate a portion of its free cash certification into the general stabilization fund, although there is no written policy to this effect. In this forecast, free cash appropriations reflect actions taken at the FY2018 annual town meeting. Specifically, these are \$1.7

million for capital purchases, \$515,000 for the snow and ice deficit, \$300,000 to supplement the current-year special education budget, a \$225,000 deposit to the stabilization fund, \$150,000 to supplement the highway department's operating budget, \$100,000 for assorted sick leave buyout, \$31,915 for departmental equipment purchases, and \$23,549 in payment of prior year bills. Future free cash certifications are not projected, as they will not be available for use until certified. Once certified, free cash use can be added to the forecast under the "Available Funds" tab.

FREE CASH APPROPRIATION

	Prior Year Purposes	General Stabilization Fund	Operating Budget	OPEB Fund	Snow and Ice	CIP/Other One-time Costs	Contractual/Sick Leave Buy-Back
FY2010	-	-	498,636	-	-	-	-
FY2011	-	-	-	-	-	-	-
FY2012	-	-	-	-	-	-	-
FY2013	-	-	-	10,000	-	278,007	-
FY2014	-	259,912	-	7,800	-	496,735	-
FY2015	-	250,000	-	-	330,000	799,187	60,000
FY2016	641	101,406	-	-	1,250,000	433,615	50,553
FY2017	-	242,000	-	-	400,000	1,118,433	-
FY2018	323,549	225,000	150,000	-	515,000	1,722,715	100,000

Stabilization Funds: Rockland maintains a general stabilization fund and no specialized funds, aside from its OPEB trust fund. Unlike free cash, the monies accumulated in stabilization funds carry forward from one fiscal year to another and retain the interest earned from investment.

FREE CASH AND STABILIZATION BALANCES

	Free Cash (FC)	FC as % of Budget	General Stabilization Fund	Stabilization as % of Budget	Combined Reserves	Combined Reserves as % of Budget
FY2010	(973,917)	-2.01%	-	0.0%	0	0.00%
FY2011	(241,953)	-0.50%	250	0.0%	0	0.00%
FY2012	432,107	0.85%	250	0.0%	432,357	0.85%
FY2013	764,447	1.44%	250	0.0%	764,697	1.44%
FY2014	1,439,188	2.63%	250	0.0%	1,439,438	2.63%
FY2015	1,836,218	3.11%	512,537	0.87%	2,348,755	3.97%
FY2016	1,767,631	2.79%	618,024	0.98%	2,385,655	3.76%
FY2017	3,447,351	5.27%	923,268	1.41%	4,370,619	6.68%
FY2018	2,327,182	3.30%	1,608,141	2.28%	3,935,323	5.58%

The Government Finance Officers Association recommends that communities reserve between five and 15 percent of net operating revenue. Furthermore, credit rating agencies look more favorably on communities with healthy reserve levels. The table above shows Rockland's stabilization fund balance relative to its total budget from FY2010 to FY2017. When combined with free cash, the total reserve balance has improved significantly and steadily from a troubling negative 2.01 percent in FY2010 to 6.68 percent in FY2017. The stabilization fund alone as a percent of budget was 1.41 percent in FY2017, representing an increasing trend that continues with its \$225,000 appropriation from free cash in FY2018.

Overlay Surplus: Any balance in the overlay reserve account in excess of the remaining amount of the property tax commitments to be collected or abated may be certified by the assessors as surplus and appropriated for any lawful purpose ([DLS Informational Guideline Release 17-23](#)). Rockland has regularly appropriated the overlay surplus as an available fund and in FY2018 appropriated \$280,000 from this source for capital purchases, revaluation work, and as part of a transfer to the stabilization fund. The forecast does not project the availability or use of overlay surplus during the next five years. Overlay amounts can be found on Schedule OL-1 of the tax recap.

Bond Premiums: As of November 7, 2016, premiums received for all debt must be used to offset project costs or reserved for future capital projects ([DLS IGR 17-21](#)). For excluded debt ([G.L. c. 59, §21C\(k\)](#)) issued prior to November 2016, Rockland reserved the funds to offset the stated interest costs of financing the projects and has a schedule to apply them against the debt payments prior to determining the annual debt exclusion amounts. Bond premiums are general fund revenue and must be appropriated by the town meeting ([G.L. c. 44, §53](#)), reducing the amount excluded for the debt. Town officials must report the gross amount used to offset debt on the B-2. Debt exclusion figures are based on debt service schedules, net of bond premium amounts, provided by the accountant and reflected in the forecast.

Host Community Trust Fund: Rockland, along with Abington and Weymouth, is party to an agreement² with the Southfield Redevelopment Authority (and its sub-contractor, LStar Southfield LLC), that entitles them to a share of the proceeds when a developer sells a parcel from the former South Weymouth Naval Air Base. When the criteria for Rockland to receive a payment (detailed in the agreement) are met, the money is deposited into the Host Community Trust fund and may be appropriated as an available fund, typically for one-time expenses. In FY2018, Rockland

² "NAS South Weymouth Third Amended and Restated Disposition and Development Agreement"

appropriated \$788,739 from the fund. Since this is a non-recurring revenue source that is contingent on a number of factors, its future availability is not projected in the forecast.

Interdepartmental Transfers: In FY2018 Rockland transferred \$430,000 from various operating budget items to deposit \$370,000 into the stabilization fund and resolve a \$260,000 deficiency in the Medicare budget item. The town recorded this activity on Form B-2: Available Funds when completing its tax recapitulation. Similarly, in FY2017 and FY2016 Rockland reported \$245,930 and \$478,344, respectively, of miscellaneous interdepartmental transfers on the B-2. Since these transfers represent a reapplication of general fund dollars already accounted for elsewhere in the recap, we recommend that the town consider refraining from reporting interdepartmental transfers as an available revenue source in the future.

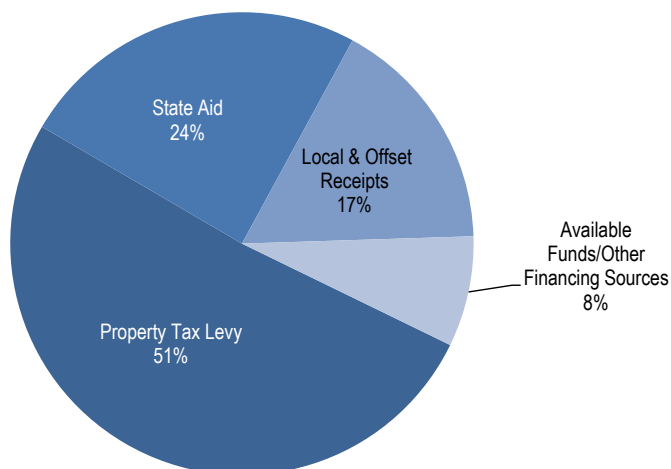
Community Preservation Fund: At its 2017 Annual Town Meeting, Rockland residents voted to adopt the provisions of the Community Preservation Act (CPA), approving a 1.5 percent surcharge to be collected for FY2018, although no CPA projects had been approved for that year and the community has not filed an “A-4 Community Preservation Funds” form on the recap. We have included a section in the forecast to help the town plan for its future use of its new Community Preservation Fund (CPF) under the “CPF” tab. At present, the tab shows Rockland’s FY2018 CPF commitment, an estimate for the state’s matching percentage, and a ten percent allocation into the legally-mandated reserves for affordable housing, open space, and historical preservation.

REVENUE SUMMARY

The *Revenues* worksheet has formula links to the *New Growth*, *NSS*, *Receipts*, and *Available Funds* worksheets.

FY2018 TOTAL BUDGETED REVENUE

\$70,473,745



EXPENDITURES

MUNICIPAL DEPARTMENTS

In this forecast, departments are grouped by major categories consistent with town and state expenditure reporting (see the *Expenditures* worksheet). These include: General Government, Public Safety, Education, Public Works, Health and Human Services, and Culture and Recreation. Broken out separately are Personal Services and Expenses.

Personal Services: Most of Rockland's workforce belongs to one of eight collective bargaining units:

Unit	Contract Expires
Police Patrolmen	06/30/2018
Police Superiors	06/30/2018
Police Dispatch	06/30/2018
Firefighters	06/30/2018
Joint Water Clerical	06/30/2017
Joint Water AFSCME	06/30/2017
DPW AFSCME	06/30/2018
RITE	06/30/2018

RITE refers to the Rockland Independent Town Employees bargaining unit, and encompasses the majority of clerical, administrative, and mid-level departmental staff. In addition, there are fourteen senior managers and nine exempt employees who are subject to individual agreements, in addition to four elected officials. In the Expenditures tab, the personal services projections include a 1 percent increase applied to salary and wage-related line items to account for step increases for all contractual employees. For individual contracts, only existing increases have also been incorporated into the projected departmental compensation items. In FY2018 and FY2019, the salaries and wages reflect the amounts approved by town meeting.

Proposed changes attributable to collective bargaining and other contract settlements (outside of the included 1 percent increase for steps) are captured separately in the cost-of-living adjustment (COLA) worksheet. By omitting these personal service cost changes, the forecast can determine the remaining revenue. At the same time, the COLA information provides policymakers with a tool to analyze future cost impacts.

For illustration purposes, subsequent years (FY2020-FY2023) are presented with two percent COLAs for nonunion and union town employees. To consider different scenarios, percentage increases can be entered for each year to generate estimated impacts. Please note that only Rockland's share of

the joint water unit increases is included in the projection. The stipends for elected officials, school personnel, and snow & ice personal services, longevity, and uniform allowance are not included on the worksheet. Although no settlements have been reached as of this writing, FY2019 amounts reflect appropriations at the May 2018 annual town meeting, and are thus not included in the final cost calculation.

FINANCIAL IMPACT OF COLA

Financial Impact Analysis	0%	2%	2%	2%	2%
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(Reflects a 1% base increase to account for steps)

FY2018 Budget	FY2019 ATM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
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Collective Bargaining Agreements

Police Patrolmen	2,291,712	2,343,279	2,366,712	2,390,379	2,414,283	2,438,426
Police Superiors	470,184	480,764	485,572	490,427	495,332	500,285
Police Dispatch (contracted basis for FY2019 forward)	140,636	-	-	-	-	-
Firefighters	2,607,453	2,798,085	2,820,686	2,843,512	2,866,567	2,889,853
Joint Water AFSCME*	616,697	622,864	629,093	635,384	641,737	648,155
Joint Water Clerical*	92,427	93,351	94,285	95,228	96,180	97,142
DPWAFSCME	539,497	586,769	592,637	598,563	604,549	610,594
RITE	1,246,023	1,240,448	1,252,852	1,265,381	1,278,035	1,290,815
	8,004,629	8,165,560	8,241,836	8,318,874	8,396,683	8,475,269

Financial Impact of COLA	-	164,837	334,511	509,135	688,823
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*Reflects 53% Rockland share of joint costs

0%	2%	2%	2%	2%
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Non-Represented

Exempt Employees	497,411	519,541	432,341	432,341	432,341	432,341
Senior Managers	1,366,277	1,415,686	1,101,686	1,435,586	1,435,586	1,435,586
Elected Officials	320,254	335,189	335,189	335,189	335,189	335,189
	1,863,688	2,270,416	1,869,216	2,203,116	2,203,116	2,203,116

Financial Impact of COLA	-	37,384	82,194	127,901	174,521
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TOTAL Financial Impact of COLA	-	202,221	416,705	637,035	863,344
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Expenses: Departmental expenses are projected to increase by a conservative 2 percent per year. Historical expenditures have fluctuated greatly by department and require yearly examination for proper funding. The FY2019 departmental operating budgets in the Expenditures tab have been updated to reflect town meeting action as of May 2018. Capital and debt expenses are based on the town's existing capital plan and debt schedules as of the end of this fiscal year. Town officials should review the included forecast to revise these figures as necessary.

Historically, Rockland has handled some spending areas as special articles to allow funding to continue into the following fiscal years. For the purposes of this forecast, annual budgetary operating needs have been built into the base budget and are not listed in the capital/special articles or raised on the tax recap sheet. These include the selectmen's contractual buyout/compensated absence appropriation, the assessors' revaluation and cyclical inspection expenses, the treasurer's and collector's tax title expenses, the water department's surveying and testing, and the sewer department's inflow and infiltration funding.

Education

DESE determines the town's annual required NSS amount, which is the sum of the Chapter 70 aid plus a required district contribution. The local school's combined projected choice (sending), municipal costs, and local school committee appropriations must meet or exceed the projected NSS requirement. In this forecast, the school department's expenses are projected to increase 2 percent annually.

In addition, Rockland is a member of the South Shore Vocational Technical High School (SSVT). The forecast includes SSVT's FY2018 assessment of \$1,674,689, which is developed from five factors:

- Chapter 70 minimum contribution as determined by DESE
- capital costs, based on a three-year rolling average of prior-year October 1st enrollments
- transportation costs
- other costs above the Chapter 70 minimum, as defined by DESE
- debt service, based on average October 1st enrollment for three years preceding debt authorization

The assessment is forecast conservatively to grow 2 percent each year, based on discussions with town officials and taking into account Rockland's 2017 increase in enrollment. Enrollment history can be found below, with a low of 148 in 2011 and a high of 161 in 2014.

SSVT Enrollment History: Rockland											
Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Pupils	150	154	153	153	148	151	157	161	150	145	154

As of FY2018, Rockland has eight students attending Norfolk County Agriculture High School. This number is not projected to change for FY2019. Since FY2015, Rockland's total tuition assessment

has remained well below the \$200,000 amount the town appropriated in FY2018. Additionally, the per-student tuition rate has seen only modest increases since FY2015. Therefore, the current appropriation of \$215,000 (\$200,000 for students and \$15,000 for transportation) will likely be adequate for the near future and is level-funded in the forecast. Officials should keep track of enrollment and tuition rate trends and make any necessary adjustments in future years.

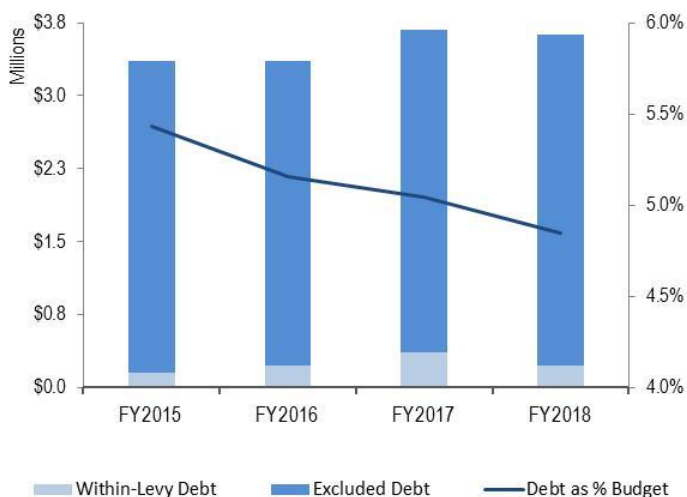
Norfolk Agricultural School Enrollment History: Rockland					
Fiscal Year	2015	2016	2017	2018	2019
Enrollment	5	6	8	8	8
Per-Student Tuition	21,094	21,094	22,149	22,149	22,286

Debt Service and Capital Plan

Projections for debt service are based on the town's existing payment schedules. The majority of Rockland's debt service is in the form of its debt exclusions for school and municipal building construction and infrastructure projects, although the town's capital plan calls for an increase in within-levy debt within the next five years, a portion of which will be covered through water receipts.

As a generally accepted benchmark, debt service should be maintained at 5 to 10 percent of operating revenue. Rockland is slightly below that threshold in FY2018 at 4.8 percent, but it should be noted that the majority of its debt is excluded. This leaves room for further capital investment in future years.

DEBT SERVICE AS PERCENTAGE OF BUDGET



As part of the annual budget process, the town administrator solicits requests from departments, updates a five-year capital plan, and prepares a recommended capital budget based on available revenue sources. A summary of the FY2018-FY2023 capital plan is presented in the *CIP* worksheet. Planned capital projects for FY2023 have yet to be finalized, so the final year of the projection mostly level-funds FY2022's capital spending.

To provide for the capital plan in FY2018, the town budgeted \$1,722,715 in free cash, \$175,000 from water receipts, \$325,000 from sewer receipts, \$788,739 from the host community trust fund, and \$134,000 from overlay surplus. All other general fund capital spending is projected to be funded by the levy, less future bond premiums. Again, no free cash is projected or budgeted to support the capital budget after FY2018, and similarly the use of additional stabilization or trust funds is not included. The *Available Funds* and *CIP* worksheets should be updated periodically to reflect any use of free cash or other available funds for capital spending.

Risk Management

Risk management comprises the town's workers' and unemployment compensation, casualty and liability insurances, including police and fire accident insurances, property and auto coverage, and public official bonds. Based on historical activity and discussions with local officials, general insurance and workers' compensation items have been forecast at 9 percent annual increase, while unemployment compensation has been level funded. These amounts should be monitored and revised as needed.

Employee Benefits

Employee benefits include group health and life insurance, Medicare, retirement, and OPEB. Combined, these benefit expenditures were \$11,345,811, or 16.1 percent of total budgeted expenditures in FY2018.

Group Health and Life Insurance: Rockland had been a member of the Mayflower Municipal Health Group, but has ended its membership as of July 1, 2017. As of fiscal 2018, the town became premium-based and insures directly through Blue Cross/Blue Shield, contributing 79% of the cost of employee premiums. The FY2018 health and life insurance appropriation was \$6,258,095, and, based on discussion with local officials, it is projected to increase by 5 percent annually.

Medicare: For all employees hired after April 1, 1986, a 1.45 percent Medicare tax is withheld from their paychecks and matching amounts paid by the community. Based on expenditure history and

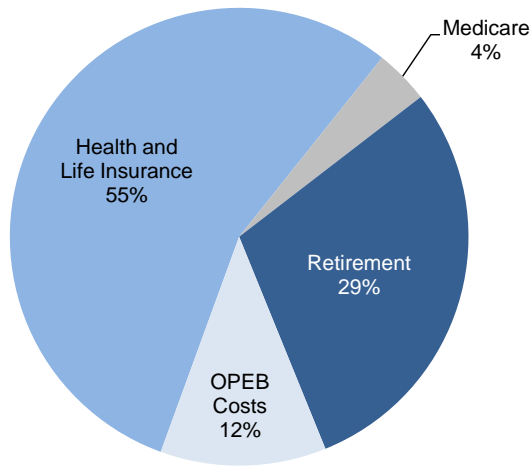
discussion with local officials, this item is forecast to increase 4 percent annually. However, most of Rockland's collective bargaining and individual employment contracts remain unsettled, so the forecast will need to be revised with any personnel cost changes once agreements have been reached.

Retirement: Rockland is a member of the Plymouth County Retirement Board (PCRB). Its funding schedule increases each year and is estimated to be fully funded in 2029, based on an 8 percent assumed rate of investment return. The next biennial actuarial valuation is due in 2019, and the numbers are likely to change and should therefore be revised accordingly. Projections are based on estimated appropriations issued by the Public Employee Retirement Commission and incorporate about a 1.9 percent discount for payments made on July 1. Because PCRB is increasing payments (by 3.5 percent) for the amortization of its unfunded actuarial accrued liability by June 30, 2029, county retirement assessments are projected to increase 9 percent annually based on the assumed rate of investment return. Therefore, the retirement assessment in the forecast is projected to also grow by 9 percent.

Because economic assumptions about investment earnings, future salary increases, and employee population are some of the driving components used to calculate the required appropriations, any instability in these factors can cause great fluctuations and require this budget item to be monitored and updated as amounts become known.

OPEB Fund: Rockland re-adopted M.G.L. c. 32, §20 in May 2017 establishing an other post employment benefits (OPEB) fund. OPEB refers to benefits earned during employees' active working careers but not actually paid until after they retire. By far, the most significant of these is health insurance, but they may also include life insurance, dental, or other benefits. Annually, Rockland appropriates funds for retirees' health insurance (\$1,327,164 in FY2018) to support current benefit obligations into the OPEB fund. At yearend, the remaining fund balance carries forward, retaining interest earned from investment. For the purposes of this forecast, the town's FY2018 OPEB appropriation has been projected to increase at the same rate as the Group Health and Life Insurance at 5 percent annually. Town officials should take note of any changes in enrollment, plan design, and costs, updating figures as appropriate. As of the end of FY2017, the fund's balance is \$264,539. Please note that the OPEB line in the forecast has been moved from the "Employee Benefits" heading to the "Other Financing Uses" heading in FY2019

FY2018 EMPLOYEE BENEFITS



Miscellaneous

Included here are contractual services and the finance committee's reserve fund. Contractual services are comprised of actuarial and audit expenses. Rockland obtains actuarial analyses of its OPEB obligation every two years. According to officials, the cost of actuarial analysis was \$8,000. These costs are projected at the current figures and alternate each year. The town's auditing cost is budgeted at \$47,000 for FY2018. In the forecast, this figure is level funded at the FY2019 appropriation of \$49,000 and should be adjusted if necessary with any new contracts. The finance committee's reserve fund is level-funded at \$150,000.

OTHER AMOUNTS TO BE RAISED

Typically raised on the tax recap sheet rather than through operating budgets, these amounts include prior-year deficits, court judgments, tax titles, cherry sheet offsets, intergovernmental charges, and the allowance for property abatements and exemptions (overlay). Deficits and court judgments are not forecast but amounts for these items can be added if necessary. Cherry sheet offsets are expenses that correspond to the aid the state distributes to Rockland for school choice receiving tuition and the public library. The overlay is projected to increase 2.5 percent annually, keeping pace with the projected growth in the town's levy limit.

STATE ASSESSMENTS

Rockland pays various state assessments for participating in state and regional programs reported on the cherry sheet. Rockland's largest assessment is charter school sending tuition, which is projected to increase according to the FY2019 Chapter 70 foundation budget calculations. Rockland is also assessed for school choice sending tuition, and enrollment has grown in the recent past. The town's second largest assessment is for retired teacher health insurance. Rockland's school district is a member of the state's Retired Municipal Teachers' Program, which provides group health coverage for retired teachers through the Group Insurance Commission, assessing member districts through the cherry sheet. Rockland's assessment is projected to increase 7 percent annually, in line with historical data.

Other state assessments include air pollution, Massachusetts Bay Transportation Authority (MBTA), regional transit, Registry of Motor Vehicles (RMV) surcharges, Plymouth county tax, participation in the Metropolitan Area Planning Council (MAPC), regional transit, and special education. Based on historical experience, the county tax, MBTA, and mosquito control assessments are projected to increase 2.5 percent annually, special education is projected to increase 2 percent, while air pollution is projected to increase 1.25 percent, the MAPC 1.5 percent, and regional transit is level-funded. The RMV is reimbursed for marking licenses or registrations for nonrenewal due to nonpayment of taxes or fines. Based on a flat trend for years and then a decrease in FY2018, this has been level funded at the FY2018 figure. Again, these estimates should be monitored annually and revised as needed.

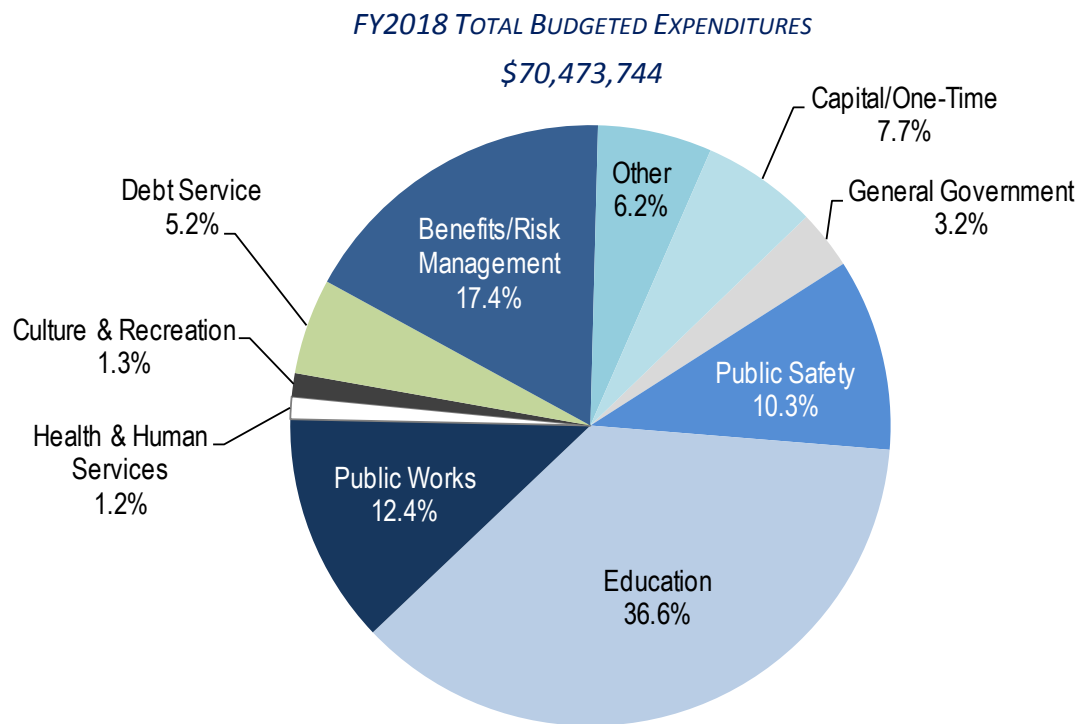
OTHER FINANCING USES

These include transfers to other funds, including special revenue and stabilization funds and prior-year expenditures. The forecast does not project future transfers from free cash into the town's general or special education stabilization funds, since the town has no official reserves policy.

Once the tax rate is set, the town may use available funds to supplement the current year's budget through June 30 and report the use on the subsequent tax recap. In the current budget year, the prior-year expenditures are reported in this group, making sure that the budgeted revenues balance with gross appropriations as reported on the tax recap. When the fiscal year-end closing is completed, expenses would be reflected in the appropriate department from the prior year.

EXPENDITURE SUMMARY

The *Expenditures* worksheet has formula links to the *Debt*, *CIP*, *NSS*, *Revenues*, and *Available Funds* worksheets. It also displays projected expenses from the *Enterprise Funds* worksheet and calculates a grand total.



FORECAST ASSUMPTIONS TABLE

	FY2019	FY2020	FY2021	FY2022	FY2023
REVENUES:					
Levy	<ul style="list-style-type: none">• Conservative new growth estimates• Levy to the maximum allowable amount				
State Aid	<ul style="list-style-type: none">• Chapter 70 aid increases are based on a 2.2 percent increase in the foundation budget• Charter tuition reimbursement is based on figures from the FY2019 Governor’s Budget• School choice receiving tuition is based on figures from the FY2019 Governor’s Budget• UGGA is projected to increase 2.5 percent annually• Other local aid accounts are level funded				
Local Receipts	<ul style="list-style-type: none">• Conservative projections, 1 percent				
Available Funds/ Other Financing Resources	<ul style="list-style-type: none">• Free cash certifications are not projected• Overlay surplus is not projected• Host Community Trust Fund availability is not projected• Projected bond premiums on excluded debt are included based on town’s debt schedule				
Water and Sewer Receipts	<ul style="list-style-type: none">• Revenues are set equal to annual budget amounts and planned capital expenditures				
EXPENDITURES:					
Personal Services	<ul style="list-style-type: none">• Based on existing contracts and step increases• 1 percent increase is built into Expenditures item to account for annual step increases• COLA adjustment worksheet provided to estimate future potential settlements/increases• Future COLA increases are included at 2 percent for impact				
Expenses	<ul style="list-style-type: none">• Expenses are projected to increase 2 percent annually				
Education	<ul style="list-style-type: none">• Local school appropriation projected to increase 2 percent annually• South Shore Regional assessments projected to increase 2 percent annually• Norfolk County Agricultural assessment is level funded• School Choice Sending assessment is projected to increase 10 percent annually				
Debt Service	<ul style="list-style-type: none">• Based on existing payment schedules provided				
Capital Plan	<ul style="list-style-type: none">• Projected based on the current CIP				
Risk Management	<ul style="list-style-type: none">• Casualty/liability insurances and workers’ compensation are forecasted to increase 9 percent annually• Unemployment compensation is level funded				
Employee Benefits	<ul style="list-style-type: none">• Health and life insurance are projected to increase 5 percent annually• Retirement is projected to increase 9 percent annually• Medicare is projected to increase 4 percent annually and needs to be updated with any personal service cost changes				
Miscellaneous	<ul style="list-style-type: none">• Reserve fund is level funded at \$150,000• Audit expense is level funded at \$49,000• Actuarial service costs are projected at \$8,000 biennially				
Other Amounts To Be Raised	<ul style="list-style-type: none">• Cherry sheet offsets expenses are equal to the estimated revenues• Snow and Ice deficit is projected at a 2 percent increase• Overlay is forecast to increase 2.5 percent annually				

Continued on Next Page

	FY2019	FY2020	FY2021	FY2022	FY2023
State Assessments	<ul style="list-style-type: none"> • County Tax is projected to increase 2.5 percent • Retired Teachers' Health Insurance is projected to increase 7 percent • Mosquito control is projected to increase 2.5 percent • Air pollution is projected to increase 1.25 percent • MAPC assessment is projected to increase 1.5 percent • RMV non-renewal surcharge is level funded • MBTA assessment is projected to increase 2.5 percent • Regional transit assessment is level funded • Special education assessment is projected to increase 2 percent • School choice sending tuition is level funded • Charter school sending tuition is projected to increase 4 percent 				

UPDATING THE FORECAST

Annually, the town should update the forecast after the end of the fiscal year. The budget fiscal year should be updated to reflect actual expenditures, the current year's budget entered, and another column added to maintain the five-year forecast model. The process of making these changes is straightforward, but great care should be taken to preserve the spreadsheets and formulas. For these reasons, Rockland should create a copy of the forecast in an Excel workbook before proceeding.

First: Insert a column after the last displayed year to each worksheet.

Second: Highlight the last projected column from the fiscal year to the bottom, and then from the bottom (a + will be in the corner) drag it to the right, creating a copy of the content and all links under a new fiscal year. Repeat this process in each worksheet. There should always be a blank column between the last projected year and the dark gray column preceding the Average Percent Change and/or Projection Percent columns.

		Average	
FY2023		Percent	Projection
Projected		Change	Percent

Third: Enter actual expenditures for the recently closed fiscal year and the new budget as adopted. The Projection Percent will carry forward to columns added in the above step, although the historical average percentage should be updated to include the recently closed fiscal year.

Particular attention should be paid to:

- Local Receipts – Enter the actual collections on the lower part of the worksheet.
- Available Funds – At the close of the fiscal year, the 6/30 stabilization fund available balances should be entered. Enter free cash and retained earnings amounts when certified by DLS.
- Debt — Enter from debt service payment schedules.

Fourth: When the new tax recap is approved by DLS, review and balance the current year's budgeted revenues (*Revenue* worksheet) to the recap figures and the budgeted expenditures balance to the revenues on the *Summary* worksheet (the total surplus/(shortfall) should be zero). It is at this time that the new growth, levy limit, total tax levy, estimated receipts, and other amounts to be raised will be finalized.

APPENDIX: REVENUE

	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
PROPERTY TAX LEVY								
Prior Year Tax Levy Limit	29,118,354	30,603,024	31,706,508	32,806,457	33,951,618	35,100,408	36,277,918	37,484,866
Amended Prior Growth	-	-	-	-	-	-	-	-
2.5% Increase	727,959	765,076	792,663	820,161	848,790	877,510	906,948	937,122
Certified New Growth	756,711	338,408	307,286	325,000	300,000	300,000	300,000	300,000
Override	-	-	-	-	-	-	-	-
TAX LEVY LIMIT TOTAL	30,603,024	31,706,508	32,806,457	33,951,618	35,100,408	36,277,918	37,484,866	38,721,988
Debt Exclusion(s)	3,205,893	3,313,854	3,309,743	4,009,970	3,958,832	3,910,905	3,865,855	3,799,908
Capital Expenditure Exclusion(s)	-	-	-	-	-	-	-	-
Stabilization Fund Override	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-
Water/Sewer	-	-	-	-	-	-	-	-
MAXIMUM ALLOWABLE LEVY^①	33,808,917	35,020,362	36,116,200	37,961,588	39,059,240	40,188,823	41,350,721	42,521,896
LESS Excess Tax Levy Capacity	91,263	18,435	29,556	-	-	-	-	-
TOTAL Tax Levy^②	33,717,654	35,001,927	36,086,644	37,961,588	39,059,240	40,188,823	41,350,721	42,521,896

① DLS, Gateway, Taxrate, Levy Limit

② DLS, Gateway, Taxrate, Tax Rate Recap, Page 1

STATE AID CHERRY SHEET

Chapter 70 Education Aid	12,599,122	13,635,665	13,706,495	13,751,975	13,797,523	13,843,140	13,888,825	13,934,578
Charter Tuition Reimbursement	110,403	231,754	254,426	134,996	131,230	127,841	124,791	122,046
School Lunch (offset)	-	-	-	-	-	-	-	-
School Choice Receiving Tuition (offset)	185,181	192,819	321,226	299,877	299,877	299,877	299,877	299,877
Unrestricted General Government Aid	2,437,024	2,541,816	2,640,947	2,733,380	2,801,715	2,871,757	2,943,551	3,017,140
Veterans' Benefits	219,485	218,531	219,170	203,884	203,884	203,884	203,884	203,884
Exemptions VBS and Elderly	89,232	94,800	99,509	96,296	96,296	96,296	96,296	96,296
State Owned land	-	-	-	-	-	-	-	-
Public Libraries (offset)	22,568	22,334	22,214	22,636	22,636	22,636	22,636	22,636
TOTAL Cherry Sheet^③	15,663,015	16,937,719	17,263,987	17,243,044	17,353,161	17,465,431	17,579,860	17,696,457

③ <http://www.mass.gov/dor/local-officials/municipal-database-and-local-aid-unit/>

TOTAL MSBA REIMBURSEMENT	-	-	-	-	-	-	-	-
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ESTIMATED LOCAL RECEIPTS

1. Motor Vehicle Excise	1,780,529	1,892,819	2,124,242	2,145,484	2,166,939	2,188,609	2,210,495	2,232,600
2a. Meals Excise	206,625	225,000	260,500	263,105	265,736	268,393	271,077	273,788
2b. Room Excise	390,553	400,000	513,000	518,130	523,311	528,544	533,830	539,168
2c. Other Excise	-	-	-	-	-	-	-	-
2d. Cannabis Excise	-	-	-	-	-	-	-	-
3. Penalties/Interest on Taxes and Excises	255,411	260,000	275,000	277,750	280,528	283,333	286,166	289,028
4. Payment In Lieu of Taxes	71,115	75,000	43,840	44,278	44,721	45,168	45,620	46,076
5. Charges for Services-Water	2,701,375	2,761,385	2,979,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678
6. Charges for Services-Sewer	2,316,632	2,336,152	2,362,259	2,866,844	2,817,409	2,869,385	2,822,826	2,877,752
7. Charges for Services-Hospital	-	-	-	-	-	-	-	-
8. Charges for Services-Solid Waste Fees	1,083,656	1,125,000	1,300,000	1,313,000	1,326,130	1,339,391	1,352,785	1,366,313
9. Other Charges for Services	709,979	775,000	-	-	-	-	-	-
10. Fees	148,393	200,000	209,750	211,848	213,966	216,106	218,267	220,449
11. Rentals	-	-	-	-	-	-	-	-
12. Dept. Revenue-Schools	-	-	-	-	-	-	-	-
13. Dept. Revenue-Libraries	-	-	-	-	-	-	-	-
14. Dept. Revenue-Cemeteries	-	-	-	-	-	-	-	-
15. Dept. Revenue-Recreation	-	-	-	-	-	-	-	-
16. Other Departmental Revenue	-	-	850,000	858,500	867,085	875,756	884,513	893,359
17. Licenses/Permits	343,303	350,000	384,300	388,143	392,024	395,945	399,904	403,903
18. Special Assessments	-	-	-	-	-	-	-	-
19. Fines and Forfeits	22,930	20,000	16,000	16,160	16,322	16,485	16,650	16,816
20. Investment Income	92,232	95,000	147,500	148,975	150,465	151,969	153,489	155,024
21. Medicaid Reimbursement	21,941	30,000	211,000	213,110	215,241	217,394	219,567	221,763
22. Misc. Recurring	-	-	-	-	-	-	-	-
23. Misc. Non-Recurring	-	-	-	-	-	-	-	-
TOTAL Local Receipts	10,144,674	10,545,356	11,676,808	12,457,710	12,508,474	12,657,765	12,597,165	12,756,717

AVAILABLE FUNDS/OTHER FINANCING

Free Cash	1,836,218	1,760,433	3,036,264	-	-	-	-	-
Other Available Funds	2,022,434	1,165,586	2,410,041	98,650	89,793	80,950	72,080	64,532
Teacher Pay Deferral	-	-	-	-	-	-	-	-
TOTAL Available Funds	3,858,652	2,926,019	5,446,305	98,650	89,793	80,950	72,080	64,532
TOTAL GENERAL FUND REVENUES	63,383,995	65,411,021	70,473,744	67,760,992	69,010,668	70,392,969	71,599,826	73,039,603
GRAND TOTAL REVENUES	63,383,995	65,411,021	70,473,744	67,760,992	69,010,668	70,392,969	71,599,826	73,039,603

NEW GROWTH

	FY2005 Budget	FY2006 Budget	FY2007 Budget	FY2008 Budget	FY2009 Budget	FY2010 Budget	FY2011 Budget	FY2012 Budget	FY2013 Budget	FY2014 Budget	FY2015 Budget	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Residential New Growth	80,052	117,784	363,707	106,899	155,045	163,971	182,999	161,788	124,431	207,608	282,868	239,574	136,008	107,917	110,000	110,000	110,000	110,000	110,000
Commercial (C)	14,024	55,948	45,187	33,992	37,258	7,330	21,534	40,318	24,099	10,196	36,845	332,139	130,323	43,590	55,000	60,000	60,000	60,000	60,000
Industrial (I)	2,168	52,069	989	36,773	22,821	60,190	17,288	48,433	13,997	21,557	3,154	108,163	10,739	65,299	65,000	70,000	70,000	70,000	70,000
Personal Property (PP)	17,038	34,935	8,671	25,390	199,609	60,205	107,413	55,563	61,841	67,271	65,631	76,835	61,338	90,480	95,000	60,000	60,000	60,000	60,000
CIP New Growth	33,230	142,952	54,847	96,155	259,688	127,725	146,235	144,314	99,937	99,024	105,630	517,137	202,400	199,369	215,000	190,000	190,000	190,000	190,000

TOTAL New Growth ①	113,282	260,736	418,554	203,054	414,733	291,696	329,234	306,102	224,368	306,632	388,498	756,711	338,408	307,286	325,000	300,000	300,000	300,000	300,000
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① DLS, Gateway, Taxrate, LA-13 Tax LevyBase Growth, column K

3-year average

Residential	187,181	196,130	208,550	141,972	167,338	169,586	156,406	164,609	204,969	243,350	219,483	161,166							
CI	56,795	74,986	59,007	66,121	55,474	65,031	55,223	52,867	36,616	170,685	207,121	230,084							
PP	20,215	22,999	77,890	95,068	122,409	74,394	74,939	61,558	64,914	69,912	67,935	76,218							
Total	264,191	294,115	345,447	303,161	345,221	309,011	286,568	279,034	306,499	483,947	494,539	467,468	-	-	-	-	-	-	-

5-year average

Residential	164,697	181,481	194,524	154,140	157,647	168,159	191,939	203,254	198,098	194,795									
CI	60,246	70,511	56,672	65,187	58,654	52,988	47,484	127,780	138,242	152,401									
PP	57,129	65,762	80,258	89,636	96,926	70,459	71,544	65,428	66,583	72,311									
Total	282,072	317,755	331,454	308,964	313,227	291,606	310,967	396,462	402,923	419,507	-	-	-	-	-	-	-	-	-

10-year average

Residential	166,428	186,710	198,889	176,119	176,221														
CI	56,617	58,998	92,226	101,715	105,527														
PP	63,794	68,653	72,843	78,110	84,619														
Total	286,839	314,361	363,958	355,944	366,367	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SCHOOL AID ANALYSIS

	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Foundation and Local Contribution ①								
Total Foundation Budget	27,720,716	28,217,879	28,324,665	28,262,197	28,883,965	29,519,413	30,168,840	30,832,554
Total Minimum Local Contribution	13,855,312	13,586,740	14,573,370	14,573,370	14,821,117	15,073,076	15,329,319	15,589,917

Share of Total Foundation ①

Percent Rockland Public	0.9087	0.9148	0.9088	0.9088	0.9088	0.9088	0.9088	0.9088
Percent South Shore	0.0913	0.0852	0.0912	0.0912	0.0912	0.0912	0.0912	0.0912

Allocations on Foundation Shares ①

Rockland Public Foundation Budget	25,189,073	25,814,156	25,683,474	25,683,474	26,249,748	26,827,242	27,417,441	28,020,625
Rockland Public Minimum Local Contribution	12,589,951	12,429,362	12,806,197	13,243,654	13,469,431	13,698,412	13,931,285	14,168,117
Foundation Aid	12,599,122	13,384,794	12,877,277	12,439,820	12,780,317	13,128,830	13,486,156	13,852,508

Target aid phase-in/Hold harmless due to Low Income Enrollment Change	-	250,871	-	-	-	-	-	-
Aid after increment (held harmless)	12,599,122	13,635,665	13,635,665	13,706,495	13,751,975	13,797,523	13,843,140	13,888,825

Rockland Public Foundation Enrollment	2,326	2,396	2,361	2,274	2,277	2,281	2,284	2,288
\$/Per Pupil Rate	-	-	30	20	20	20	20	20
Per Pupil Aid	-	-	70,830	45,480	45,548	45,617	45,685	45,753
Non-operating District Reduction to Foundation	-	-	-	-	-	-	-	-
Total Chapter 70	12,599,122	13,635,665	13,706,495	13,751,975	13,797,523	13,843,140	13,888,825	13,934,578
Required Net School Spending	25,189,073	26,065,027	26,512,692	26,995,629	27,266,954	27,541,552	27,820,110	28,102,695

Indirect Costs Municipal Side

Charter Tuition	951,520	1,136,788	1,380,973	1,455,752	1,510,089	1,566,599	1,625,369	1,686,490
Choice Tuition	67,851	143,000	121,268	166,374	166,374	166,374	166,374	166,374
Charter Reimbursement	110,403	231,754	254,426	134,996	131,230	127,841	124,791	122,046
Net Choice/Charter	908,968	1,048,034	1,247,815	1,487,130	1,545,233	1,605,132	1,666,952	1,730,818
Municipal costs	7,613,386	7,690,237	8,283,105	8,448,767	8,617,742	8,790,097	8,965,899	9,145,217
Net Indirect Costs Municipal Side ②	8,522,354	8,738,271	9,530,920	9,935,897	10,162,975	10,395,229	10,632,851	10,876,035
Budgeted School Committee Appropriation ②	21,246,449	21,805,144	22,853,319	24,560,948	25,052,167	25,553,210	26,064,274	26,585,559
Combined Municipal and School Expenditures	29,768,803	30,543,415	32,384,239	34,496,845	35,215,142	35,948,439	36,697,125	37,461,594
Over/(under) Required NSS	4,579,730	4,478,388	5,871,547	7,501,216	7,948,188	8,406,888	8,877,016	9,358,899

① School Finance, Chapter 70 Program, Chapter 70 State Aid and Spending Requirement.

www.doe.mass.edu/finance/chapter70

② Figures from budget and the End of Year Report, Schedule 19 as approved by the Department of Elementary and Secondary Education (DESE).

	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 HWM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Charter Tuition Assessments								
Students FTE	76	96	113	109	109	109	109	109
Local Tuition Payment	951,520	1,136,788	1,380,973	1,455,752	1,510,089	1,566,599	1,625,369	1,686,490
Facilities Aid	67,868	85,728	100,909	97,337	97,337	97,337	97,337	97,337
Chapter 46 Aid	42,535	146,026	153,517	37,659	33,893	30,504	27,454	24,709
Total Aid	110,403	231,754	254,426	134,996	131,230	127,841	124,791	122,046
Net Cost to District	841,117	905,034	1,126,547	1,320,756	1,378,859	1,438,758	1,500,578	1,564,444
Charter Tuition Assessments ③	Final	Final	Q3					
Students FTE	83	95	110					
Local Tuition Payment	959,186	1,133,784	1,403,930					
Facilities Aid	72,779	85,140	98,230					
Chapter 46 Aid	47,932	142,406	180,906					
Total Aid	120,711	227,546	278,353					
Net Cost to District	838,475	906,238	1,125,577	-				

③ School Finance, Charter Schools, Tuition, Reimbursements and Enrollment.

www.doe.mass.edu/charter/finance

	Budget	Budget	Budget	Governor	Projected	Projected	Projected	Projected
School Choice Sending Assessments								
FTE	12	22	17	26	26	26	26	26
Tuition	67,851	143,000	121,268	166,374	166,374	166,374	166,374	166,374
School Choice Sending Assessments ④	Final	Final	Dec 2017					
FTE	14	17	26					
Tuition	87,803	107,829	166,374					

	Budget	Budget	Budget	Governor	Projected	Projected	Projected	Projected
School Choice Receiving Tuition ④⑤								
FTE	36	37	58	55	55	55	55	55
Tuition	185,181	192,819	321,226	299,877	299,877	299,877	299,877	299,877
School Choice Receiving Tuition ④⑤	Final	Final	Dec 2017					
FTE	37	58	55					
Tuition	192,819	321,226	299,877					

④ School Finance, School Choice. Budgeted cherry sheet figures are based on the prior FY actual figures.

www.doe.mass.edu/finance/schoolchoice

⑤ All school choice tuition revenue received is deposited to a school choice revolving account and has no impact on the NSS. These funds are available for expenditure by the school committee without further appropriation.

LOCAL RECEIPTS

Budgeted	FY2016 Budget	FY2017 Budget	FY2018 Estimated	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
1. Motor Vehicle Excise	1,780,529	1,892,819	2,124,242	2,145,484	2,166,939	2,188,609	2,210,495	2,232,600
2a. Meals Excise	206,625	225,000	260,500	263,105	265,736	268,393	271,077	273,788
2b. Room Excise	390,553	400,000	513,000	518,130	523,311	528,544	533,830	539,168
2c. Other Excise-Boat	-	-	-	-	-	-	-	-
2d. Cannabis Excise	-	-	-	-	-	-	-	-
3. Penalties/Interest on Taxes and Excises	255,411	260,000	275,000	277,750	280,528	283,333	286,166	289,028
4. Payment In Lieu of Taxes	71,115	75,000	43,840	44,278	44,721	45,168	45,620	46,076
5. Charges for Services-Water	2,701,375	2,761,385	2,979,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678
6. Charges for Services-Sewer	2,316,632	2,336,152	2,362,259	2,866,844	2,817,409	2,869,385	2,822,826	2,877,752
7. Charges for Services-Hospital	-	-	-	-	-	-	-	-
8. Charges for Services-Solid Waste Fees	1,083,656	1,125,000	1,300,000	1,313,000	1,326,130	1,339,391	1,352,785	1,366,313
9. Other Charges for Services	709,979	775,000	-	-	-	-	-	-
10. Fees	148,393	200,000	209,750	211,848	213,966	216,106	218,267	220,449
11. Rentals	-	-	-	-	-	-	-	-
12. Dept. Revenue-Schools	-	-	-	-	-	-	-	-
13. Dept. Revenue-Libraries	-	-	-	-	-	-	-	-
14. Dept. Revenue-Cemeteries	-	-	-	-	-	-	-	-
15. Dept. Revenue-Recreation	-	-	-	-	-	-	-	-
16. Other Departmental Revenue*	-	-	850,000	858,500	867,085	875,756	884,513	893,359
17. Licenses/Permits	343,303	350,000	384,300	388,143	392,024	395,945	399,904	403,903
18. Special Assessments	-	-	-	-	-	-	-	-
19. Fines and Forfeits	22,930	20,000	16,000	16,160	16,322	16,485	16,650	16,816
20. Investment Income	92,232	95,000	147,500	148,975	150,465	151,969	153,489	155,024
21. Medicaid Reimbursement	21,941	30,000	211,000	213,110	215,241	217,394	219,567	221,763
22. Misc. Recurring	-	-	-	-	-	-	-	-
23. Misc. Non-Recurring	-	-	-	-	-	-	-	-
TOTAL Local Receipts-Budget ①	10,144,674	10,545,356	11,676,808	12,457,710	12,508,474	12,657,765	12,597,165	12,756,717

*Ambulance Receipts

Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual
1. Motor Vehicle Excise	2,345,847	2,355,825						
2a. Meals Excise	275,694	289,457						
2b. Room Excise	516,381	570,251						
2c. Other Excise-Boat	-	-						
2d. Cannabis Excise								
3. Penalties/Interest on Taxes and Excises	312,952	307,130						
4. Payment In Lieu of Taxes	75,753	91,040						
5. Charges for Services-Water	3,023,827	3,139,616						
6. Charges for Services-Sewer	2,319,986	2,505,966						
7. Charges for Services-Hospital	-	-						
8. Charges for Services-Solid Waste Fees	1,361,679	1,347,077						
9. Other Charges for Services	962,653	-						
10. Fees	199,077	233,265						
11. Rentals	-	-						
12. Dept. Revenue-Schools	-	-						
13. Dept. Revenue-Libraries	-	-						
14. Dept. Revenue-Cemeteries	-	-						
15. Dept. Revenue-Recreation	-	-						
16. Other Departmental Revenue*	-	888,341						
17. Licenses/Permits	421,167	427,377						
18. Special Assessments	-	-						
19. Fines and Forfeits	24,241	16,957						
20. Investment Income	232,987	164,121						
21. Medicaid Reimbursement	60,212	234,632						
22. Misc. Recurring	-	-						
23. Misc. Non-Recurring	-	-						
TOTAL Local Receipts-Actual ①	12,132,456	12,571,055	-	-	-	-	-	-
Difference: Actual over Budget	1,987,782	2,025,699						

① DLS, Gateway, Taxrate, Tax Rate Recap, page 3

*Ambulance Receipts

AVAILABLE FUNDS

	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
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Free Cash-Appropriated

Prior Year Purposes	641	-	23,549					
General Stabilization Fund (SF)	101,406	242,000	225,000					
Compensated Absence Reserve	-	-	-					
Operating Budget	-	-	450,000					
OPEB Fund	-	-	-					
Snow and Ice	1,250,000	400,000	515,000					
CIP/Other One-time Costs	433,618	1,118,433	1,722,715					
Sick Leave Buy-Back	50,553	-	100,000					
Total Free Cash Appropriated ①	1,836,218	1,760,433	3,036,264	-	-	-	-	-

Other Available Funds

General Stabilization Fund (SF)	-	-	-	-	-	-	-	-
Water Unreserved Fund Balance	574,770	327,500	315,000	-	-	-	-	-
Sewer Unreserved Fund Balance	340,000	240,000	465,000	-	-	-	-	-
Water Development Fund	-	-	-	-	-	-	-	-
Sewer Development Fund	-	-	-	-	-	-	-	-
Overlay Surplus	110,000	200,000	280,000	-	-	-	-	-
Chapter 90	-	-	-	-	-	-	-	-
Host Community Trust Fund	379,543	-	788,739	-	-	-	-	-
Dog Fund	9,250	40,150	11,350	-	-	-	-	-
Interdepartmental Transfers	478,344	245,930	430,000	-	-	-	-	-
Bond Premiums	130,527	112,006	119,952	98,650	89,793	80,950	72,080	64,532
Other	-	-	-	-	-	-	-	-
Total Other Available Funds ②	2,022,434	1,165,586	2,410,041	98,650	89,793	80,950	72,080	64,532

TOTAL Available Funds	3,858,652	2,926,019	5,446,305	98,650	89,793	80,950	72,080	64,532
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① DLS, Gateway, Taxrate, Tax Rate Recap, pages 2 and 4 and town meeting minutes.

② DLS, Gateway, Taxrate, B2 Other Funds.

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
	7/1/15	7/1/16	7/1/17	7/1/18	7/1/19	7/1/20	7/1/21	7/1/22
Total Budget ③	63,383,995	65,411,021	70,473,745	69,425,600	71,093,705	72,539,668	73,603,597	75,493,838
Free Cash Certified Amount ④	1,767,631	3,447,351	2,327,182					
Free Cash as % of Total Budget	2.79	5.27	3.30	0	0	0	0	0

③ DLS, Gateway, Taxrate, Tax Rate Recap, page 1, 1a

④ DLS, Gateway, Taxrate, B1 Free Cash

Fiscal Year-End Balances	6/30/15	6/30/16	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21	6/30/22
General Stabilization Fund (SF) ⑤	618,024	923,268	1,608,141					
General SF as % of Total Budget	0.98	1.41	2.28	0.00	0.00	0.00	0.00	0.00
OPEB Fund ⑤	26,843	132,908	264,539					

⑤ Balance Sheet

EXPENDITURES

	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 ATM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
GENERAL GOVERNMENT								
Personal Services	1,048,578	1,121,572	1,204,396	1,305,497	1,243,029	1,250,020	1,257,080	1,262,711
Expenses	941,065	991,048	1,071,798	1,055,468	1,076,577	1,098,109	1,120,071	1,142,472
TOTAL General Government	1,989,643	2,112,619	2,276,194	2,360,965	2,319,606	2,348,129	2,377,151	2,405,183
PUBLIC SAFETY								
Police Personal Services	3,216,013	3,343,448	3,517,847	3,458,252	3,489,224	3,520,506	3,552,100	3,584,011
Police Expenses	278,733	250,626	260,000	271,500	276,930	282,469	288,118	293,880
Total Police	3,494,746	3,594,074	3,777,847	3,729,752	3,766,154	3,802,975	3,840,218	3,877,891
Fire Personal Services	2,751,994	3,032,111	3,031,023	3,215,647	3,238,248	3,261,074	3,284,129	3,307,415
Fire Expenses	284,980	150,970	287,900	212,900	217,158	221,501	225,931	230,450
Total Fire	3,036,974	3,183,081	3,318,923	3,428,547	3,455,406	3,482,575	3,510,060	3,537,865
Inspectional Services Personal Services	158,499	171,041	178,846	187,386	190,360	192,180	194,017	195,874
Inspectional Services Expenses	25,610	45,398	10,296	22,796	23,252	23,717	24,191	24,675
Total Inspectional Services	184,109	216,439	189,142	210,182	213,612	215,897	218,208	220,549
Dispatch Contractual Expenses	-	-	-	350,000	350,000	350,000	350,000	350,000
TOTAL Public Safety	6,715,830	6,993,595	7,285,912	7,718,481	7,785,172	7,851,447	7,918,487	7,986,305
EDUCATION								
Rockland Public Schools	22,215,716	23,321,492	23,917,019	24,395,359	24,883,266	25,380,931	25,888,550	26,406,321
Rockland Public Schools	22,215,716	23,321,492	23,917,019	24,395,359	24,883,266	25,380,931	25,888,550	26,406,321
South Shore Regional	1,936,235	1,686,690	1,674,689	1,708,183	1,742,347	1,777,194	1,812,738	1,848,993
South Shore Regional	1,936,235	1,686,690	1,674,689	1,708,183	1,742,347	1,777,194	1,812,738	1,848,993
Norfolk County Agricultural Tuition	126,564	181,522	200,000	200,000	200,000	200,000	200,000	200,000
Norfolk County Agricultural Transportation	11,734	13,429	15,000	15,000	15,000	15,000	15,000	15,000
Norfolk County Agricultural HS	138,298	194,951	215,000	215,000	215,000	215,000	215,000	215,000
TOTAL Education	24,290,249	25,203,133	25,806,708	26,318,542	26,840,613	27,373,125	27,916,288	28,470,314
PUBLIC WORKS								
DPW Personal Services	559,023	583,634	592,053	636,413	637,936	643,283	648,684	654,139
DPW Expenses	1,274,109	1,563,836	1,893,887	1,841,481	1,878,311	1,915,877	1,954,195	1,993,279
Snow & Ice Personal Services	-	-	-	-	-	-	-	-
Snow & Ice Expenses	713,925	854,390	150,000	150,000	150,000	150,000	150,000	150,000
Storm Water Expenses	-	-	-	50,000	50,000	50,000	50,000	50,000
TOTAL Public Works	2,547,057	3,001,860	2,635,940	2,677,894	2,716,247	2,759,160	2,802,879	2,847,418
Water Personal Services	12,703	12,765	15,000	10,000	10,100	10,201	10,303	10,406
Water Insurance/Retirement	770	-	-	-	-	-	-	-
Water Expenses	2,036,270	2,120,123	2,385,612	2,376,398	2,423,926	2,472,404	2,521,853	2,572,290
Water Debt	532,151	464,814	648,805	660,984	649,571	633,682	504,819	492,982
Water Internal Service Charges	68,374	65,000	70,000	70,000	70,000	70,000	70,000	70,000
Water Capital/Special Articles	209,770	177,500	175,000	75,000	75,000	75,000	75,000	75,000
Total Water	2,860,037	2,840,202	3,294,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678
Sewer Personal Services	138,807	142,663	149,422	153,747	155,284	156,837	158,406	159,990
Sewer Benefits/Retirement	46,347	37,604	52,500	52,500	55,125	57,881	60,775	63,814
Sewer Expenses	2,073,849	1,979,443	2,085,337	2,131,285	2,173,911	2,217,389	2,261,737	2,306,971
Sewer Insurance Premiums	36,635	40,491	50,000	50,000	54,500	59,405	64,751	70,579
Sewer Debt	89,160	84,955	125,000	120,862	117,439	109,097	105,832	97,598
Sewer Internal Service Charges	43,226	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Sewer Capital/Special Articles	300,000	100,000	325,000	420,000	320,000	320,000	220,000	220,000
Total Sewer	2,728,025	2,425,156	2,827,259	2,968,394	2,916,259	2,960,610	2,911,501	2,958,952
TOTAL Water/Sewer Special Revenue Funds	5,588,062	5,265,357	6,121,676	6,160,777	6,144,856	6,221,897	6,093,476	6,179,630
HEALTH and HUMAN SERVICES								
Personal Services	361,065	392,881	429,344	441,286	477,424	480,857	484,319	487,809
Expenses	339,392	346,511	418,914	428,167	436,730	445,465	454,374	463,461
TOTAL Health & Human Services	700,456	739,392	848,258	869,453	914,154	926,322	938,693	951,270

Continued on Next Page

EXPENDITURES

	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 ATM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
CULTURE and RECREATION								
Personal Services	603,336	614,156	680,488	707,619	701,742	707,118	712,547	718,031
Expenses	189,635	199,670	208,076	224,883	229,381	233,969	238,648	243,421
TOTAL Culture & Recreation	792,971	813,826	888,564	932,502	931,123	941,087	951,195	961,452

DEBT SERVICE								
Debt Service	213,602	352,175	187,700	360,423	349,000	335,700	327,605	319,510
Excluded Debt Service	3,134,400	3,318,910	3,413,150	3,990,525	3,933,230	3,884,085	3,832,715	3,766,695
Temporary Interest/Issue Expense	939	2,396	25,000	25,000	25,000	25,000	25,000	25,000
Southfield Bond Assessment	8,061	8,251	8,251	8,251	8,251	8,251	8,251	8,251
TOTAL Debt Service	3,357,001	3,681,732	3,634,101	4,375,948	4,307,230	4,244,785	4,185,320	4,111,205

RISK MANAGEMENT								
General Insurance	713,279	828,089	925,000	900,000	981,000	1,069,290	1,165,526	1,270,423
Unemployment Compensation	9,206	22,355	25,000	30,000	30,000	30,000	30,000	30,000
TOTAL Risk Management	722,484	850,444	950,000	930,000	1,011,000	1,099,290	1,195,526	1,300,423

EMPLOYEE BENEFITS								
Health and Life Insurance	4,922,425	5,441,364	6,258,095	6,164,224	6,472,435	6,796,057	7,135,860	7,492,653
Medicare	413,039	447,425	435,000	456,750	475,020	494,021	513,782	534,333
Retirement	2,955,196	3,194,376	3,325,552	3,524,906	3,842,148	4,187,941	4,564,856	4,975,693
OPEB Costs	-	1,099,100	1,327,164	-	-	-	-	-
TOTAL	8,290,660	10,182,265	11,345,811	10,145,880	10,789,603	11,478,019	12,214,498	13,002,679

MISCELLANEOUS								
Actuarial Services	8,000	-	-	8,000	-	8,000	-	8,000
Annual Audit	40,500	35,000	47,000	49,000	49,000	49,000	49,000	49,000
Reserve Fund	-	-	150,000	150,000	150,000	150,000	150,000	150,000
TOTAL Other/Misc.	48,500	35,000	197,000	207,000	199,000	207,000	199,000	207,000

OTHER AMOUNTS TO BE RAISED								
Deficits/Judgements/Tax title	-	-	45,000	45,000	45,000	45,000	45,000	45,000
Overlay Deficit	4,260	-	-	-	-	-	-	-
Cherry Sheet Offsets	22,568	215,153	343,440	322,513	322,513	322,513	322,513	322,513
Snow and Ice Deficit	-	-	189,390	193,178	197,041	200,982	205,002	209,102
Abatements & Exemptions (Overlay)	558,408	604,574	446,275	457,432	468,868	480,589	492,604	504,919
Teacher Pay Deferral	-	-	-	-	-	-	-	-
Other	-	6,000	-	-	-	-	-	-
TOTAL Other Amounts Raised	585,236	825,727	1,024,105	1,018,123	1,033,422	1,049,085	1,065,119	1,081,534

STATE ASSESSMENTS								
County Tax	37,512	38,450	40,991	42,015	43,065	44,142	45,246	46,377
Retired Teachers Health Insurance	1,176,777	1,140,565	1,342,388	1,306,482	1,397,936	1,495,791	1,600,497	1,712,531
Mosquito Control	34,576	35,299	37,522	38,851	39,822	40,818	41,838	42,884
Air Pollution	4,709	4,827	4,934	5,055	5,118	5,182	5,247	5,313
Metropolitan Area Planning Council	8,724	8,942	9,114	9,290	9,429	9,571	9,714	9,860
RMV Non-Renewal Surcharge	38,460	31,600	31,600	31,600	31,600	31,600	31,600	31,600
MBTA	70,083	71,279	67,863	68,776	70,495	72,258	74,064	75,916
Regional Transit	45,498	45,018	49,088	49,088	49,088	49,088	49,088	49,088
Special Education	28,829	28,587	29,731	27,546	28,097	28,659	29,232	29,817
School Choice Sending Tuition	87,803	107,829	121,268	166,374	166,374	166,374	166,374	166,374
Charter School Sending Tuition	959,186	1,133,784	1,380,973	1,455,752	1,510,089	1,566,599	1,625,369	1,686,490
TOTAL State Assessments	2,492,157	2,646,180	3,115,472	3,200,829	3,351,114	3,510,082	3,678,269	3,856,249

OTHER FINANCING USES								
Prior Year Purposes	-	-	23,549	-	-	-	-	-
Operating Budget	-	-	450,000	-	-	-	-	-
Snow and Ice	-	-	515,000	-	-	-	-	-
Transfer to General Stabilization Fund	300,000	675,000	225,000	-	-	-	-	-
Transfer to OPEB Fund	1,099,100	1,263,965	-	1,327,164	1,393,522	1,463,198	1,536,358	1,613,176
Transfer to Compensated Absence Fund	225,000	-	100,000	125,000	125,000	125,000	125,000	125,000
Capital Purchases/Other One-time Costs	1,089,901	1,523,988	3,030,454	-	-	-	-	-
Capital Plan	-	-	-	1,057,043	1,232,043	942,043	406,338	395,000
TOTAL Other Appropriations	2,714,001	3,462,953	4,344,003	2,509,207	2,750,565	2,530,241	2,067,696	2,133,176

TOTAL GENERAL FUND	60,834,308	65,814,086	70,473,744	69,425,600	71,093,705	72,539,668	73,603,597	75,493,838
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GRAND TOTAL Expenditures	60,834,308	65,814,086	70,473,744	69,425,600	71,093,705	72,539,668	73,603,597	75,493,838
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SPECIAL REVENUE FUNDS

Sewer Special Revenue Fund	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Receipts ①	2,316,632	2,336,152	2,362,259	2,866,844	2,817,409	2,869,385	2,822,826	2,877,752
Surplus ②	340,000	240,000	465,000					
Sewer Development Fund ②	-	-	-					
Sewer Debt Exclusion ③			104,250	101,550	98,850	91,225	88,675	81,200
TOTAL Sewer Revenues-Budget	2,656,632	2,576,152	2,931,509	2,968,394	2,916,259	2,960,610	2,911,501	2,958,952

Budget	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 ATM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Personal Services	138,807	142,663	149,422	153,747	155,284	156,837	158,406	159,990
Benefits/Retirement	46,347	37,604	52,500	52,500	55,125	57,881	60,775	63,814
Expenses	2,073,849	1,979,443	2,085,337	2,131,285	2,173,911	2,217,389	2,261,737	2,306,971
Insurance Premiums	36,635	40,491	50,000	50,000	54,500	59,405	64,751	70,579
Debt	89,160	84,955	125,000	120,862	117,439	109,097	105,832	97,598
Internal Service Charges	43,226	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Capital/Special Articles	300,000	100,000	325,000	420,000	320,000	320,000	220,000	220,000
Total Sewer Budget	2,728,025	2,425,156	2,827,259	2,968,394	2,916,259	2,960,610	2,911,501	2,958,952
Sewer Special Revenue Surplus/(Shortfall)			104,250	-	-	-	-	-

Water Special Revenue Fund	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Receipts ①	2,701,375	2,761,385	2,979,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678
Surplus ②	574,770	327,500	315,000					
Water Development Fund ②								
TOTAL Water Revenues-Budget	3,276,145	3,088,885	3,294,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678

Budget	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 ATM	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Personal Services	12,703	12,765	15,000	10,000	10,100	10,201	10,303	10,406
Insurance/Retirement	770	-	-	-	-	-	-	-
Expenses	2,024,466	2,120,123	2,385,612	2,376,398	2,423,926	2,472,404	2,521,853	2,572,290
Debt	532,151	464,814	648,805	660,984	649,571	633,682	504,819	492,982
Internal Service Charges	68,374	65,000	70,000	70,000	70,000	70,000	70,000	70,000
Capital/Special Articles	209,770	127,500	175,000	75,000	75,000	75,000	75,000	75,000
Total Water	2,848,234	2,790,202	3,294,417	3,192,382	3,228,597	3,261,287	3,181,975	3,220,678

Special Revenue Surplus/(Shortfall)	-	-	-	-	-	-	-	-
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① DLS, Gateway, Tax rate, Recap Page 3

② DLS, Gateway, Tax rate, B-2

③ DLS, Gateway, Debt Exclusion DE-1

DEBT

	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
GF Debt Service			187,700	360,423	349,000	335,700	327,605	319,510
GF Excluded Debt Service			3,308,900	3,990,525	3,933,230	3,884,085	3,832,715	3,766,695
Water Debt			416,784	660,984	649,571	633,682	504,819	492,982
Sewer Debt			20,055	19,312	18,589	17,872	17,157	16,398
Sewer Excluded Debt			104,250	101,550	98,850	91,225	88,675	81,200
GF Short-term Interest			25,000	25,000	25,000	25,000	25,000	25,000
Southfield Bond Assessment			8,251	8,251	8,251	8,251	8,251	8,251
GF Debt Issue Expense			-	-	-	-	-	-
Total Debt ①	3,348,940	3,186,731	4,070,940	5,166,046	5,082,491	4,995,815	4,804,223	4,710,036

Public Way		140,000	140,000	140,000	140,000	140,000	140,000
New Memorial Park Stadium ②		-	86,000	85,000	85,000	85,000	85,000
New Library Roof ②		-	17,000	15,000	10,000	10,000	10,000
GF Debt Subtotal		140,000	243,000	240,000	235,000	235,000	235,000

Sewer-Surface Drain		15,000	15,000	15,000	15,000	15,000	15,000
Sewer Debt Subtotal		15,000	15,000	15,000	15,000	15,000	15,000

Water Treatment Facility		18,009	18,373	18,744	19,123	19,509	19,903
Water Treatment Facility 2		8,547	8,719	8,896	9,075	9,259	9,446
Water Treatment Facility 3		1,598	1,630	1,663	1,697	1,731	1,766
Water		46,695	47,639	48,601	49,583	50,585	51,607
Water - Building Remodeling		95,000	95,000	95,000	95,000	-	-
Water Mains		25,000	25,000	25,000	25,000	-	-
Water DW-06-14		24,629	25,125	25,631	26,146	26,672	27,209
Water DWS-06-14-A		56,805	57,949	59,119	60,310	61,526	62,766
Water DW-08-27		17,172	17,544	17,926	18,315	18,714	19,120
Water Mains Refunding		50,000	45,000	45,000	40,000	40,000	35,000
New Water Issue ②		-	140,000	140,000	140,000	140,000	140,000
Water Debt Subtotal		343,455	481,980	485,579	484,249	367,995	366,817
TOTAL Debt Service Principal		498,455	739,980	740,579	734,249	617,995	616,817

Public Way		47,700	43,500	39,300	35,100	30,900	26,700
New Memorial Park Stadium ②		-	67,896	64,370	60,885	57,400	53,915
New Library Roof ②		-	6,027	5,330	4,715	4,305	3,895
GF Debt Subtotal		47,700	117,423	109,000	100,700	92,605	84,510

Sewer-Surface Drain		5,055	4,312	3,589	2,872	2,157	1,398
Sewer Debt Subtotal		5,055	4,312	3,589	2,872	2,157	1,398

Water Treatment Facility		3,336	2,972	2,601	2,223	1,836	1,442
Water Treatment Facility 2		2,210	2,037	1,861	1,681	1,498	1,311
Water Treatment Facility 3		296	264	231	197	163	128
Water		14,471	13,528	12,566	11,584	10,582	9,560
Water - Building Remodeling		11,400	8,075	4,631	1,544	-	-
Water Mains		3,000	2,125	1,219	406	-	-
Water DW-06-14		7,628	7,131	6,623	6,106	5,577	5,039
Water DWS-06-14-A		17,599	16,452	15,281	14,087	12,869	11,626
Water DW-08-27		6,488	6,145	5,794	5,435	5,069	4,695
Water Mains Refunding		6,900	5,475	4,125	2,850	1,650	525
New Water Issue ②		-	114,800	109,060	103,320	97,580	91,840
Water Debt Subtotal		73,329	179,004	163,992	149,433	136,824	126,165
Total Debt Service Interest		126,084	300,739	276,581	253,005	231,586	212,073
Total GF Debt Service		624,539	1,040,720	1,017,160	987,254	849,582	828,890

School Project		995,000	1,045,000	1,095,000	1,150,000	1,210,000	1,270,000
Building Construction - Senior Citizen		150,000	150,000	150,000	150,000	150,000	150,000
Public Way		350,000	350,000	345,000	345,000	345,000	345,000
School Project 2		235,000	235,000	235,000	235,000	235,000	235,000
School Project		100,000	100,000	100,000	100,000	100,000	100,000
Building Remodeling - Refunding		35,000	30,000	30,000	30,000	25,000	-
Landfill Area Closing out - Refunding		25,000	20,000	20,000	20,000	20,000	20,000
New Public Way Issue ②		-	445,000	445,000	445,000	445,000	445,000
GF Excluded Subtotal		1,890,000	2,375,000	2,420,000	2,475,000	2,530,000	2,565,000
Sewer - Refunding		90,000	90,000	90,000	85,000	85,000	80,000
Sewer Excluded Subtotal		90,000	90,000	90,000	85,000	85,000	80,000
Total Excluded Principal		1,980,000	2,465,000	2,510,000	2,560,000	2,615,000	2,645,000

School Project		958,575	922,750	879,950	835,050	787,850	738,250
Building Construction - Senior Citizen		98,625	92,625	85,125	77,625	70,125	64,125
Public Way		144,188	130,188	112,688	95,438	78,188	64,388
School Project 2		154,513	145,113	133,363	121,613	109,863	100,463
School Project		55,650	52,650	49,650	46,650	43,650	40,650
Building Remodeling - Refunding		3,975	3,000	2,100	1,200	375	-
Landfill Area Closing out - Refunding		3,375	2,700	2,100	1,500	900	300
New Public Way Issue ②		-	266,500	248,255	230,010	211,765	193,520
GF Excluded Subtotal		1,418,900	1,615,525	1,513,230	1,409,085	1,302,715	1,201,695
Sewer - Refunding		14,250	11,550	8,850	6,225	3,675	1,200
Sewer Excluded Subtotal		14,250	11,550	8,850	6,225	3,675	1,200
Total Excluded Interest		1,433,150	1,627,075	1,522,080	1,415,310	1,306,390	1,202,895
Total Excluded Debt Service		3,413,150	4,092,075	4,032,080	3,975,310	3,921,390	3,847,895

① From bank debt service schedules provided by the town

② Preliminary projected amounts until final borrowing completed

FY2018 CAPITAL PLAN

Project Name	FY16 Budget	FY17 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Public Safety								
Lease Purch 7/10: Pumper	49,641	49,641	49,641	50,000	50,000	50,000	-	-
Ambulance Purchase	-	-	250,000	-	-	-	-	-
Intravenous Pumps for Ambulance	-	-	15,000	-	-	-	-	-
Ambulance Lease	65,166	-	-	-	-	-	-	-
Firefighter Gear	55,000	-	-	-	-	-	-	-
Ground Tank Removal	16,000	-	-	-	-	-	-	-
Used Fire Engine	25,000	-	-	-	-	-	-	-
Ladder Truck	-	250,000	-	-	-	-	-	-
Building Study	-	80,000	-	-	-	-	-	-
New vehicle	-	45,000	-	-	-	-	-	-
Grant Match	-	19,000	-	-	-	-	-	-
Emergency Mngmt: Supplies	7,500	-	-	-	-	-	-	-
Emergency Mngmt: Tech Equipment	10,000	-	-	-	-	-	-	-
Emergency Mngmt: Communications Alert System	-	6,000	-	-	-	-	-	-
Subtotal Fire	228,307	449,641	314,641	50,000	50,000	50,000	-	-
Motorcycle purchase	-	-	14,000	-	-	-	-	-
Speed Trailer	-	-	10,000	-	-	-	-	-
Cruisers	74,000	76,000	82,000	-	-	-	-	-
HVAC	8,000	-	-	-	-	-	-	-
Laptops	18,000	-	-	-	-	-	-	-
Phone System	25,000	-	-	-	-	-	-	-
Animal Control Van	30,000	-	-	-	-	-	-	-
Defibrillators	-	16,000	-	-	-	-	-	-
Security System	-	28,500	-	-	-	-	-	-
Motorcycle	-	14,000	-	-	-	-	-	-
Dispatch Software	20,000	20,000	-	-	-	-	-	-
Subtotal Police	175,000	154,500	106,000	-	-	-	-	-
TOTAL Public Safety	403,307	604,141	420,641	50,000	50,000	50,000	-	-
School								
Technology Equipment	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Ford F350 Lease	25,795	-	-	-	-	-	-	-
Steam Pipe Repair	22,000	-	-	-	-	-	-	-
2 Van Lease	24,000	24,000	-	-	-	-	-	-
4 Van Lease	-	30,000	-	-	-	-	-	-
Roof Repairs	20,000	66,000	-	-	-	-	-	-
Lot Paving	58,000	-	-	-	-	-	-	-
School Generator	20,000	-	-	-	-	-	-	-
Elementary Bathrooms	-	15,000	-	-	-	-	-	-
Day Care Supplies	-	20,000	-	-	-	-	-	-
HS Security Camera	-	75,000	-	-	-	-	-	-
HS Gym Door	-	18,000	-	-	-	-	-	-
Cafeteria Equipment Elementary Schools	-	-	56,000	-	-	-	-	-
Elementary School Feasibility Study	-	-	800,000	-	-	-	-	-
Maintenance Truck Lease (Year 1/5)	-	-	11,338	11,338	11,338	11,338	11,338	-
Small School Activity Bus Lease (Year 2/5)	-	8,000	7,705	7,705	7,705	7,705	-	-
Ford Transit Lease Purchase (Year 3/5)	-	-	76,400	76,400	76,400	-	-	-
Paving Parking Lots Elementary Schools	-	-	-	100,000	100,000	-	-	-
Replace Front Window Mem Park	-	-	-	50,000	-	-	-	-
Upgrade Plumbing Elementary	-	-	-	90,000	-	-	-	-
Replace/Upgrade Generators	-	-	-	76,600	-	-	-	-
Replace Int/Ext Fire doors Elementary	-	-	-	-	181,600	-	-	-
Sprinkler System Update Elementary	-	-	-	-	180,000	-	-	-
Replace Fire Panel/Strobes Elementary	-	-	-	-	-	293,000	-	-
Boiler Tank	-	10,655	10,655	-	-	-	-	-
Purchase Emergency Directories	-	-	13,015	-	-	-	-	-
TOTAL Education	269,795	366,655	1,075,113	512,043	657,043	412,043	111,338	100,000

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FY2018 CAPITAL PLAN

Public Works	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Compact Track Loader/Snow Blower	-	-	50,000	-	-	-	-	-
Sweeper	-	-	230,000	-	-	-	-	-
Tandem Roller	-	-	26,000	-	-	-	-	-
Pickup with Plow	-	40,000	-	-	-	-	-	-
F350 Pickup with Plow	38,500	-	-	-	-	-	-	-
35000 GVW Dump Truck	147,800	-	-	-	-	-	-	-
Backhoe	-	140,000	-	-	-	-	-	-
L70 Loader	-	30,000	-	-	-	-	-	-
Subtotal Highway	186,300	210,000	306,000	-	-	-	-	-

TOTAL Public Works	186,300	210,000	306,000	-	-	-	-	-
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Culture and Recreation

Security Cameras	-	-	20,000	-	-	-	-	-
Lighting	-	-	5,000	-	-	-	-	-
Insulation to Dome & Sides	-	-	-	-	65,000	-	-	-
Replace Historic Windows	-	-	-	-	-	85,000	-	-
Subtotal Library	-	-	25,000	-	65,000	85,000	-	-

Veterans Stadium repair/Park Facility	-	-	250,800	-	-	-	-	-
Veterans Stadium repair/Park Facility	-	-	49,200	-	-	-	-	-
Stadium Lights	-	-	12,000	-	-	-	-	-
Field Groomer	-	-	18,800	-	-	-	-	-
Athletic Complex (Bonded: Est. 3,900,000)	-	-	-	-	-	-	-	-
Scoreboard	-	-	-	-	65,000	-	-	-
Subtotal Parks	-	-	330,800	-	65,000	-	-	-

TOTAL Culture & Recreation	-	-	355,800	-	130,000	85,000	-	-
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Sewer Special Revenue	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Inflow & Infiltration Remediation System	-	-	-	220,000	220,000	220,000	220,000	220,000
Treatment Plant Boiler	-	-	100,000	100,000	100,000	100,000	-	-
Digester Boiler	-	-	100,000	100,000	-	-	-	-
Pump replacement	-	-	100,000	-	-	-	-	-
Influent Wash/Press	-	-	25,000	-	-	-	-	-
TOTAL Sewer	-	-	325,000	420,000	320,000	320,000	220,000	220,000

Water Special Revenue

Water Meter Replacements	-	-	50,000	75,000	75,000	75,000	75,000	75,000
Filter Media Replacement Sandy Bottom	-	-	50,000	-	-	-	-	-
Turbine Pump Replacement	-	-	25,000	-	-	-	-	-
Roof Leak Repair	-	-	50,000	-	-	-	-	-
TOTAL Water	-	-	175,000	75,000	75,000	75,000	75,000	75,000

Other

Youth Commission: Equipment Purchase	-	10,000	10,000	-	-	-	-	-
Youth Commission: Picnic Tables	-	3,900	3,900	-	-	-	-	-
Hartsuff Pump House	8,000	-	-	-	-	-	-	-
Hartsuff Science Center	20,000	-	-	-	-	-	-	-
Hartsuff Sand	2,500	-	-	-	-	-	-	-
Hartsuff Canopy	1,000	-	-	-	-	-	-	-
BOS: ADA Work	-	-	175,000	-	-	-	-	-
BOS: ADA Work	-	-	25,000	-	-	-	-	-
BOS: ADA Access	-	200,000	-	-	-	-	-	-
BOS: Street Lights Purchase	-	-	225,000	-	-	-	-	-
Community Center: Fire Alarm Upgrades	10,000	-	49,000	-	-	-	-	-
Community Center: Repairs	-	-	25,000	-	-	-	-	-
Town Hall: HVAC	50,000	-	-	-	-	-	-	-
Town Hall: Signage	25,000	-	-	-	-	-	-	-
Accounting: Security Equipment	20,000	-	-	-	-	-	-	-
TOTAL Other	136,500	213,900	512,900	-	-	-	-	-

Total Capital Plan	995,902	1,394,696	3,170,454	1,057,043	1,232,043	942,043	406,338	395,000
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FY2018 CAPITAL PLAN

Funding Summary	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Free cash			1,722,715	-	-	-	-	-
Raise and Appropriate/ TBD			-	562,043	837,043	547,043	111,338	100,000
Water Fund			175,000	75,000	75,000	75,000	75,000	75,000
Sewer Fund			325,000	200,000	100,000	100,000	-	-
Host Community Trust Fund			788,739	-	-	-	-	-
Overlay			159,000	-	-	-	-	-
Sewer Development Account			-	220,000	220,000	220,000	220,000	220,000
Total Capital Plan Funding	995,902	1,394,696	3,170,454	1,057,043	1,232,043	942,043	406,338	395,000

COMMUNITY PRESERVATION FUND

	FY2016 Budget	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Community Preservation Fund Revenue ①								
Surcharge	-	-	377,581	377,581	377,581	377,581	377,581	377,581
State Trust Fund Distribution	-	-	43,422	43,422	43,422	43,422	43,422	43,422
Interest	-	-	-	-	-	-	-	-
TOTAL CPF Annual Revenue-Budget	-	-	421,003	421,003	421,003	421,003	421,003	421,003
Fund Reserves or Balances voted at Town Meeting	-	-	-	-	-	-	-	-
TOTAL CPF Revenue-Budget	-	-	421,003	421,003	421,003	421,003	421,003	421,003

① DLS, Gateway, Tax Rate, A-4 Community Preservation Funds

Community Preservation Fund Actual								
Surcharge	-	-	377,581	-	-	-	-	-
State Trust Fund Distribution	-	-	43,422	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
TOTAL CPF Revenue-Actual	-	-	421,003	-	-	-	-	-
Difference: Actual over Budget	-	-	-	(421,003)	(421,003)	(421,003)	(421,003)	(421,003)

	FY2016 Actual	FY2017 Actual	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected
Community Preservation Fund Expenditures ②								
Expenses	-	-	21,050	21,050	21,050	21,050	21,050	21,050
Capital/Other Projects	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
Transfers to Other Funds/Land Purchase	-	-	-	-	-	-	-	-
Unappropriated/Unreserved	-	-	273,652	189,451	189,451	189,451	189,451	189,451
TOTAL CPF Expenditures	-	-	294,702	210,501	210,501	210,501	210,501	210,501

② DLS, Gateway, Schedule A, Part 3, Special Revenue

Community Preservation Fund Reserves ③								
Open Space/Historic/Comm Housing Reserves	-	-	126,301	126,301	126,301	126,301	126,301	126,301
Undesignated Reserve	-	-	0	84,201	84,201	84,201	84,201	84,201
TOTAL CPF Reserves	-	-	126,301	210,502	210,502	210,502	210,502	210,502

③ Dunstable Town Meeting Reports

CPF Surplus/(Shortfall)	-	-	-	(231,552)	(231,552)	(231,552)	(231,552)	(231,552)
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