

TOWN OF SWAMPSCOTT FIVE YEAR REVENUE PROJECTION

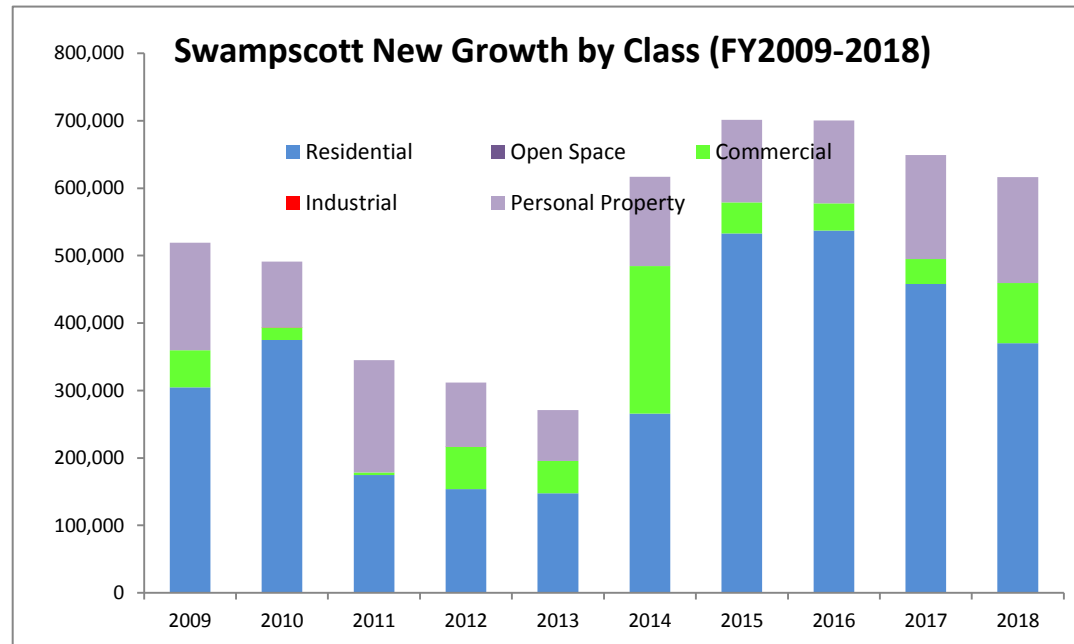
Revenue Projections Swampscott	FY2018 Authorized	FY2019 Authorized	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected		Projection Percent	Notes
PROPERTY TAX LEVY										
Prior Year Tax Levy Limit	46,604,909	48,386,445	50,034,670	51,785,537	53,580,175	55,419,679	57,305,171	59,237,800		
2.5% Increase	\$1,165,123	1,209,661	1,250,867	1,294,638	1,339,504	1,385,492	1,432,629	1,480,945		
Prop 2 1/2 Override										
Certified New Growth	616,414	438,564	500,000	500,000	500,000	500,000	500,000	500,000		See Growth
TAX Levy Limit Total	48,386,445	50,034,670	51,785,537	53,580,175	55,419,679	57,305,171	59,237,800	61,218,745		
Plus Debt Exclusions	1,794,645	1,766,110	1,744,993	1,723,604	1,698,817	1,675,915	1,649,931	1,622,185		See Debt Detail Tab
Plus Auth. & Unissued Exclusions										See Debt Detail Tab
Minus SBA Funding	-	-	-	-	-	-	-	-		
Maximum Annual Allowable Levy	50,181,091	51,800,781	53,530,531	55,303,779	57,118,496	58,981,087	60,887,731	62,840,930		
Excess Tax Levy Capacity	(2,149,336)	(2,756,751)	(3,006,924)	(3,265,852)	(3,533,753)	(3,810,851)	(4,097,377)	(4,393,566)		
TOTAL Actual Tax Levy	48,031,755	49,044,030	50,523,606	52,037,927	53,584,743	55,170,235	56,790,354	58,447,364		
STATE AID CHERRY SHEET										
Chapter 70 Education Aid	3,472,461	3,677,780	3,714,558	3,751,703	3,789,220	3,827,113	3,865,384	3,904,038	1.00%	Phase down from 5% to 2%
Unrestricted General Government Aid	1,293,116	1,338,375	1,351,759	1,365,276	1,378,929	1,392,718	1,406,646	1,420,712	1.00%	
Charter School Reimbursement	\$25,714	\$26,023	26,023	26,023	26,023	26,023	26,023	26,023	0.00%	
School Lunch			0	0	0	0	0	0	0.00%	
School Choice Receiving Tuition			0	0	0	0	0	0	0.00%	
Veterans Benefits	\$0	\$30,909	30,909	30,909	30,909	30,909	30,909	30,909	0.00%	
Exemptions VBS and Elderly	79,707	39,464	39,464	39,464	39,464	39,464	39,464	39,464	0.00%	
State Owned Land	1,266	1,372	1,372	1,372	1,372	1,372	1,372	1,372	0.00%	
Offsets	22,304	23,224	23,224	23,224	23,224	23,224	23,224	23,224	0.00%	
TOTAL Cherry Sheet	4,894,568	5,137,147	5,187,309	5,237,972	5,289,142	5,340,823	5,393,021	5,445,742		
ESTIMATED LOCAL RECEIPTS										
Motor Vehicle Excise	2,100,000	2,450,000	2,523,500	2,599,205	2,677,181	2,757,497	2,840,221	2,925,428	3.00%	
Other Excise- Room	4,500	4,500	4,590	4,682	4,775	4,871	4,968	5,068	2.00%	
Meals tax	175,000	270,000	275,400	280,908	286,526	292,257	298,102	304,064	2.00%	
Penalties/Interest on Taxes and Excises	125,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	0.00%	
Fees	65,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	0.00%	
Rentals	150,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	0.00%	
Departmental Revenue - Schools	1,200,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	0.00%	
Departmental Revenue - Libraries	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	0.00%	
Departmental Revenue - Cemeteries	40,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0.00%	
Departmental Revenue - Recreation	38,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	0.00%	
Other Departmental Revenue	100,000	150,000	151,500	153,015	154,545	156,091	157,652	159,228	1.00%	
Licenses/Permits	325,000	500,000	505,000	510,050	515,151	520,302	525,505	530,760	1.00%	
Fines and Forfeits	75,000	85,000	85,850	86,709	87,576	88,451	89,336	90,229	1.00%	
Investment Income	75,000	100,000		0	0	0	0	0	0.00%	
Misc Non-Recurring		0	0	0	0	0	0	0	0.00%	
MISC. Recurring		0	0	0	0	0	0	0	0.00%	
Medicaid Reimbursement	125,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	0.00%	
TOTAL Local Receipts	4,600,500	5,592,500	5,578,840	5,667,568	5,758,754	5,852,468	5,948,784	6,047,777		
AVAILABLE FUNDS/OTHER FINANCING										
Overlay Surplus - PY Operating. Budget		0	0	0	0	0	0	0	0.00%	
Transfer From Capital Endowment Fund		0	0	0	0	0	0	0	0.00%	
Transfer from General Stabilization Fund										
Receipts Reserved - Parking Meters		0	0	0	0	0	0	0	0.00%	

TOWN OF SWAMPSCOTT FIVE YEAR REVENUE PROJECTION

Revenue Projections Swampscott	FY2018 Authorized	FY2019 Authorized	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected		Projection Percent	Notes
Transfer From Light Dep - PILOT		0	0	0	0	0	0	0	0.00%	
Transfer from Capital Item Surplus										
Chapter 90 Highway Funds										
Overlay Balance	(323,734)									
Water Overhead	406,558	411,204	421,483	432,020	442,820	453,891	465,238	0		See Water Enterprise
Sewer Overhead	406,557	411,204	421,484	432,021	442,821	453,892	465,239	0		See Sewer Enterprise
TOTAL Other Available Funds	489,381	822,407	842,966	864,041	885,642	907,783	930,477	0		
ENTERPRISE / SPEC REVENUE FUNDS										
Water Enterprise Fund	3,597,816	3,598,478	3,684,979	3,741,916	3,712,431	3,759,234	3,833,166	0		See Water Enterprise
Sewer Enterprise Fund	2,423,817	2,400,029	2,396,651	2,434,731	2,472,451	2,511,115	2,507,286	0		See Trash Enterprise
TOTAL Enterprise Funds	6,021,633	5,998,506	6,081,630	6,176,647	6,184,883	6,270,349	6,340,452	0		
FREE CASH										
Free Cash Supporting Reserves	\$2,175,000	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000	2,000,000		
Free Cash Supporting General Operations	\$1,000,000	1,000,000	800,000	600,000	400,000	200,000	0	0		
Free Cash Capital Outlay										
Other	30,000									
TOTAL Free Cash	3,205,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000		
TOTAL REVENUES	67,242,837	68,594,590	70,214,351	71,984,155	73,703,163	75,541,658	77,403,089	71,940,883		

SWAMPSCOTT NEW GROWTH by Property Class

FY	NEW GROWTH	Residential	Open Space	Commercial	Industrial	Personal Property
2009	519,284	304,735		55,056		159,493
2010	491,205	374,762		18,469	434	97,540
2011	344,952	174,628		3,991		166,333
2012	312,008	154,025		62,287	43	95,653
2013	270,924	147,493		48,087		75,344
2014	617,065	265,877		218,745		132,443
2015	701,396	532,914		46,058		122,424
2016	700,266	536,954		40,467		122,845
2017	649,340	457,859		37,247		154,234
2018	616,414	370,096		89,510		156,808
2019	438,564	263,930		40,425		134,209
5 year average	621,196	325,752	#DIV/0!	37,578	239	128,848
11 year average	514,674	325,752	#DIV/0!	61,992	239	128,848



Expenditure Projections SWAMPSCOTT	FY2019 Authorized	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	Projection Percent	Notes
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GENERAL GOVERNMENT

GENERAL GOVERNMENT							
Salaries & Wages	1,201,642	1,231,803	1,262,721	1,294,416	1,326,906	1,360,211	see cola tab
Other Expenses	1,211,372	1,235,599	1,260,311	1,285,517	1,311,228	1,337,452	2.00%
TOTAL	2,413,014	2,467,402	2,523,033	2,579,933	2,638,133	2,697,663	
PUBLIC SAFETY							
Salaries & Wages	7,353,039	7,537,913	7,727,115	7,921,065	8,119,884	8,323,693	see cola tab
Other Expenses	478,338	487,905	497,663	507,616	517,768	528,124	2.00%
TOTAL	7,831,377	8,025,818	8,224,777	8,428,681	8,637,652	8,851,817	
EDUCATION							
Regional School	29,039,610	30,055,996	31,107,956	32,196,735	33,323,620	34,489,947	3.50%
	\$344,206	362,386	375,070	388,197	401,784	415,847	3.50% Debt phases out after FY20
TOTAL	29,383,816	30,418,383	31,483,026	32,584,932	33,725,404	34,905,794	
PUBLIC WORKS & FACILITIES							
Salaries & Wages	919,928	943,018	966,688	990,952	1,015,825	1,041,322	see cola tab
Other Expenses	1,458,713	1,487,887	1,517,645	1,547,997	1,578,957	1,610,537	2.00%
TOTAL	2,378,641	2,430,905	2,484,333	2,538,949	2,594,782	2,651,858	
HUMAN SERVICES							
Salaries & Wages	222,178	227,755	233,471	239,331	245,339	251,497	see cola tab
Trash and Recycling	1,250,000	1,340,000	1,436,480	1,539,907	1,650,780	1,769,636	7.20%
Other Expenses	116,975	119,315	121,701	124,135	126,618	129,150	2.00%
TOTAL	1,589,153	1,687,069	1,791,652	1,903,373	2,022,736	2,150,282	
CULTURE SERVICES							
Salaries & Wages	583,025	597,659	612,660	628,038	643,802	659,961	see cola tab
Other Expenses	238,903	243,681	248,554	253,525	258,596	263,768	2.00%
TOTAL	821,928	841,340	861,214	881,563	902,398	923,729	
67,079							
DEBT SERVICE- GF Non-Exempt							
Existing GFDebt-Non Exempt	1,502,676	1,273,288	1,199,791	1,069,013	1,019,220	823,985	See Existing Debt Tab
Existing GF Prin Runoff-Non Exempt		185,895	260,240	391,856	442,487	638,561	Debt Run Off Re-invested Plus 3%
Existing GF Debt- Exempt	1,766,110	1,744,993	1,723,604	1,698,817	1,675,915	1,649,931	
Authorized/Unissued-Non Exempt	10,000	53,494	52,645	51,807	50,969	50,130	
Future Capital Funding Gen Fund Debt	0	0	0	119,000	284,368	449,779	
Authorized/Unissued-Exempt							
BAN Interest - Non-Exempt	67,079						0.00%
ATB Interest							0.00%
TOTAL	3,345,866	3,257,669	3,236,280	3,330,493	3,472,960	3,612,387	

Expenditure Projections SWAMPSCOTT	FY2019 Authorized	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected	Projection Percent	Notes
CAPITAL OUTLAY								
Roads and Sidewalks		0	0	0	0	0	2.50%	
Discretionary Capital		75,000	75,000	75,000	75,000	75,000	0.00%	
New Capital Commitment		0	102,985	220,803	340,675	466,142	2.00%	
TOTAL	0	75,000	177,985	295,803	415,675	541,142		
EMPLOYEE BENEFITS								
Retirement	5,034,769	5,186,068	5,342,019	5,502,770	5,669,136	5,839,268	see Retirement	Belmont system schedule
Non-Contribution Retirement	36,600	36,600	36,600	36,600	36,600	36,600	0.00%	
Unemployment Insurance	10,000	10,000	10,000	10,000	10,000	10,000	0.00%	
Town Health Insurance	5,600,000	6,048,000	6,471,360	6,859,642	7,202,624	7,562,755	8.00%	Declines 1% per year after FY20
111F- Public Safety Injured on Duty	156,150	168,642	180,446	191,273	200,837	210,879	8.00%	Declines 1% per year after FY20
End of Employment Cost	350,000	100,000	100,000	100,000	100,000	100,000	0.00%	
Performance Management	30,000	30,000	30,000	30,000	30,000	30,000	0.00%	
Workers Compensation	276,500	282,030	287,671	293,424	299,292	305,278	2.00%	
Town / School Medicare (1.45%)	493,500	505,838	518,483	531,446	544,732	558,350	2.50%	increase at rate of payroll growth
Salary & Benefits Reserve	77,479	79,029	80,609	82,221	83,866	85,543	2.00%	
TOTAL	12,064,998	12,446,206	13,057,189	13,637,375	14,177,086	14,738,673		
INSURANCES and RESERVES								
Property/Liability	580,000	597,400	615,322	633,782	652,795	672,379	3.00%	MIIA
General Reserve Fund	275,000	275,000	275,000	275,000	275,000	275,000	0.00%	
TOTAL	855,000	872,400	890,322	908,782	927,795	947,379	0	
ENTERPRISE FUNDS								
Water Enterprise Fund	3,598,478	3,684,979	3,741,916	3,712,431	3,759,234	3,833,166		See Water Ent Tab
Sewer Enterprise Fund	2,400,029	2,396,651	2,434,731	2,472,451	2,511,115	2,507,286	0.00%	See Sewer Ent Tab
TOTAL	5,998,506	6,081,630	6,176,647	6,184,883	6,270,349	6,340,452		
OTHER AMOUNTS TO BE RAISED								
Cherry Sheet offset	23,224	23,224	23,224	23,224	23,224	23,224	0.00%	
Overlay / Prior Year Overlay Deficits	10,000	404,189	416,303	428,678	441,362	454,323	.008% of Levy	Percent of net Tax Levy
TOTAL	33,224	427,413	439,527	451,902	464,586	477,547		
STATE and COUNTY ASSESSMENTS								
School Choice Sending Tuitions	83,565	85,654	87,795	89,990	92,240	94,546	2.50%	
Charter School Sending Tuition	426,167	447,475	469,849	493,342	518,009	543,909	5.00%	
Mosquito Control	21,171	21,700	22,243	22,799	23,369	23,953	2.50%	
Air Pollution	5,253	5,384	5,519	5,657	5,798	5,943	2.50%	
Special Education	0	0	0	0	0	0	2.50%	
Metro Area Planning Council	7,542	7,731	7,924	8,122	8,325	8,533	2.50%	
Boston Metro District Planning	0	0	0	0	0	0	2.50%	
RMV Non-Renewal Surcharge	16,340	16,749	17,167	17,596	18,036	18,487	2.50%	
MBTA	319,031	327,007	335,182	343,561	352,151	360,954	2.50%	
TOTAL	879,069	911,700	945,679	981,067	1,017,928	1,056,326		
OTHER								
Chapter 90 Highway Funds	0	0	0	0	0	0		
FREE CASH								

Expenditure Projections SWAMPSCOTT	FY2019 Authorized	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected
Snow And Ice Deficit						
Free Cash - OPEB	250,000	250,000	250,000	250,000	250,000	250,000
Free Cash - Capital	250,000	250,000	250,000	250,000	250,000	250,000
Free Cash - General Stabilization Fund	500,000	700,000	900,000	1,100,000	1,300,000	1,500,000
TOTAL	1,000,000	1,200,000	1,400,000	1,600,000	1,800,000	2,000,000
TOTAL	0	0	0	0	0	0
TOTAL EXPENDITURES	68,594,590	71,142,935	73,691,665	76,307,737	79,067,484	81,895,048

Projection Percent	Notes
	accumulated benefits

TOWN OF SWAMPSCOTT

Estimated Impact of Wage Cost Increases

Estimated Impact of Wage Cost Increases	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Town COLA Factor	101.50%	101.50%	102.00%	102.00%	102.00%	102.00%	102.00%
Town Step Factor	100.50%	100.50%	100.50%	100.50%	100.50%	100.50%	100.50%

Salary and Wages	FY2017 Budget	FY2018 Budget	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected
GENERAL GOVERNMENT			1,201,642	1,231,803	1,262,721	1,294,416	1,326,906	1,360,211
PUBLIC SAFETY			7,353,344	7,537,913	7,727,115	7,921,065	8,119,884	8,323,693
PUBLIC WORKS			919,928	943,018	966,688	990,952	1,015,825	1,041,322
HUMAN SERVICES			222,178	227,755	233,471	239,331	245,339	251,497
CULTURE & RECREATION			583,025	597,659	612,660	628,038	643,802	659,961
WATER ENTERPRISE FUND			305,631	313,302	321,166	329,227	337,491	345,962
SEWER ENTERPRISE FUND			325,540	333,711	342,087	350,674	359,475	368,498
TOTAL	0	0	10,911,288	11,185,161	11,465,909	11,753,703	12,048,721	12,351,144
Total Financial Impact		0	10,911,288	273,873	280,748	287,794	295,018	302,423
% Change				2.5%	2.5%	2.5%	2.5%	2.5%

Water Enterprise Fund Budget							
FY2018 Approved	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY 2023 Projected	FY 2024 Projected	Projection Percent
REVENUE	3,598,478	3,684,979	3,741,916	3,712,431	3,759,234	3,833,166	
APPROPRIATIONS							
<u>PERSONNEL</u>	305,631	313,302	321,166	329,227	337,491	345,962	see cola tab
Longevity	3,700	3,700	3,700	3,700	3,700	3,700	0.00%
Sick incentive	1,250	1,250	1,250	1,250	1,250	1,250	0.00%
Other comp	3,759	3,759	3,759	3,759	3,759	3,759	0.00%
STIPEND	6,552	6,552	6,552	6,552	6,552	6,552	0.00%
OVERTIME	15,000	15,375	15,759	16,153	16,557	16,971	see cola tab
STANDBY	27,000	27,000	27,000	27,000	27,000	27,000	0.00%
FLUSHING HYDRANTS	6,500	6,500	6,500	6,500	6,500	6,500	0.00%
POLICE DETAILS	4,000	4,000	4,000	4,000	4,000	4,000	0.00%
PART TIME LABOR	0	0	0	0	0	0	0.00%
<u>Personnel Subtotal</u>	373,392	\$381,438	\$389,687	\$398,142	\$406,809	\$415,694	
FUEL	20,000	20,400	20,808	21,224	21,649	22,082	2.00%
EQUIPMENT/MAINTENANCE	25,000	25,500	26,010	26,530	27,061	27,602	2.00%
WATER BILLS	2,000	2,040	2,081	2,122	2,165	2,208	2.00%
UNIFORMS	1,700	1,734	1,769	1,804	1,840	1,877	2.00%
EXPENSES	125,000	127,500	130,050	132,651	135,304	138,010	2.00%
WATER RESERVE FUND	25,000	25,500	26,010	26,530	27,061	27,602	2.00%
MWRA WATER	2,042,000	2,082,840	2,124,497	2,166,987	2,210,326	2,254,533	2.00%
<u>Expense Subtotal</u>	2,240,700	2,285,514	\$2,331,224	\$2,377,849	\$2,425,406	\$2,473,914	
INDIRECT TOWN SERVICES	411,203	421,483	432,020	442,820	453,891	465,238	2.50%
PENSION CONTRIBUTION	145,130	149,491	153,987	158,620	163,128	168,320	See Actuary
PRINCIPAL ON BONDS	427,053	447,053	434,999	335,000	310,000	310,000	See Debt Detail
INTEREST ON BONDS	1,000	0	0	0	0	0	See Debt Detail
<u>OTHER Expense Subtotal</u>	984,386	1,018,027	\$1,021,005	\$936,441	\$927,019	\$943,558	
WATER ENTERPRISE FUND	\$3,598,478	\$3,684,979	\$3,741,916	\$3,712,431	\$3,759,234	\$3,833,166	
Adjusted Surplus / Deficit	0	0	0	0	0	0	

SEWER ENTERPRISE FUND	FY2019 Approved	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY 2023 Projected	FY 2024 Projected	Projection Percent
ENTERPRISE FUNDS SEWER ENTERPRISE FUND							
REVENUES	2,400,029	2,396,651	2,434,731	2,472,451	2,511,115	2,507,286	
APPROPRIATIONS							
PERSONNEL	325,540	333,711	342,087	350,674	359,475	368,498	see cola tab
OVERTIME	15,000	15,375	15,759	16,153	16,557	16,971	see cola tab
Longevity	1,975	1,975	1,975	1,975	1,975	1,975	0.00%
Sick incentive	1,250	1,250	1,250	1,250	1,250	1,250	0.00%
Other comp	2,073	2,073	2,073	2,073	2,073	2,073	0.00%
STANDBY	27,000	27,000	27,000	27,000	27,000	27,000	0.00%
SEWER BLOCKS	0	0	0	0	0	0	0.00%
POLICE DETAILS	1,500	1,500	1,500	1,500	1,500	1,500	0.00%
<u>Personnel Subtotal</u>	\$374,338	\$382,884	\$391,645	\$400,625	\$409,831	\$419,267	
FUEL	20,000	20,400	20,808	21,224	21,649	22,082	2.00%
EQUIPMENT/MAINTENANCE	25,000	25,500	26,010	26,530	27,061	27,602	2.00%
LIFT STATION OPER/MAINT	150,000	153,000	156,060	159,181	162,365	165,612	2.00%
OPER EXP ELECTRIC	68,000	69,360	70,747	72,162	73,605	75,077	2.00%
UNIFORMS	1,700	1,734	1,769	1,804	1,840	1,877	2.00%
EXPENSES	67,000	68,340	69,707	71,101	72,523	73,973	2.00%
SEWER RESERVE FUND	30,000	30,600	31,212	31,836	32,473	33,122	2.00%
LYNN SEWER	720,000	734,400	749,088	764,070	779,351	794,938	2.00%
SEWER SYSTEM REPAIRS	0	0	0	0	0	0	2.00%
<u>Expense Subtotal</u>	\$1,081,700	\$1,103,334	\$1,125,401	\$1,147,909	\$1,170,867	\$1,194,284	
INDIRECT TOWN SERVICES	411,204	421,484	432,021	442,821	453,892	465,239	2.50%
ADMINISTRATION FEES/CHRG	1,000	1,000	1,000	1,000	1,000	1,000	0.00%
PENSION CONTRIBUTION	143,511	147,824	152,269	156,851	161,308	166,443	SeeActuary
PRINCIPAL ON BONDS	268,276	199,461	199,969	199,113	198,382	190,933	See Debt Detail
INTEREST ON BONDS	120,000	140,664	132,426	124,132	115,835	70,119	
<u>OTHER Expense Subtotal</u>	\$943,991	\$910,433	\$917,686	\$923,918	\$930,417	\$893,734	
SEWER ENTERPRISE FUND	\$2,400,029	\$2,396,651	\$2,434,731	\$2,472,451	\$2,511,115	\$2,507,286	
Adjusted Surplus / Deficit	\$0	\$0	\$0	\$0	\$0	\$0	

TOWN OF SWAMPSCOTT FIVE YEAR RETIREMENT PROJECTION

FY	Swampscott Un-Funded Liability	PERAC Total Funding Schedule	Town Share	Water Enterprise	Sewer Enterprise	Housing Authority Share
2019	44,951,162	5,395,166	5,034,769	145,130	143,511	71,756
2020	43,554,175	5,557,295	5,186,068	149,491	147,824	73,912
2021	41,914,131	5,724,410	5,342,019	153,987	152,269	76,135
2022	40,008,793	5,896,667	5,502,770	158,620	156,851	78,426
2023	37,814,137	6,074,226	5,669,136	163,128	161,308	80,654
2024	35,304,217	6,257,252	5,839,268	168,320	166,443	83,221
2025	32,451,019	6,445,916	6,015,329	173,395	171,461	85,731
2026	29,224,303	6,640,393	6,196,815	178,627	176,634	88,317
2027	25,591,426	6,840,865	6,383,895	184,019	181,967	90,984
2028	21,517,168	7,047,519	6,576,745	189,578	187,464	93,732
2029	16,963,526	7,260,549	6,775,544	195,309	193,131	96,565
2030	11,889,505	7,480,152	6,980,478	201,216	198,972	99,486
2031	6,250,890	7,706,536	7,191,739	207,306	204,994	102,497
2032	-	1,507,745	1,407,028	40,558	40,106	20,053

Based Upon December 29, 2017 Actuary Report

TOWN OF SWAMPSCOTT CAPITAL INVESTMENT

Existing Capital Investment

	Bud FY2018	Proj FY2019	Proj FY2020	Proj FY2021	Proj FY2022	Proj FY2023	Proj FY2024
Existing Non-Exempt Debt Service	1,397,104	1,502,676	1,273,288	1,199,791	1,069,013	1,019,220	823,985
Authorized and Unissued Non-Exempt Debt Roads and Sidewalks	10,000	53,494	52,645	51,807	50,969	50,130	49,292
Discretionary Capital	0	0	0	0	0	0	0
Levy Supported Departmental Capital Authorized and Unissued Exempt Debt	0	0	75,000	75,000	75,000	75,000	75,000
		0	0	0	0	0	0
Total Existing Capital Investment	1,407,104	1,556,170	1,400,933	1,326,598	1,194,982	1,144,351	948,277
Capital Investment Projection (less Enterprise Funds)	46,994,925	50,831,467	52,306,098	53,907,257	55,634,581	57,325,045	59,072,253
Existing capital as % of PY Revenue		3.06%	2.68%	2.46%	2.15%	2.00%	1.61%

Anticipated New Capital Investment (5.0 % Target)

Capital Investment - General Fund		0					
Existing Debt Service Run Off			185,895	260,240	391,856	442,487	638,561
New Investment - Recurring Revenue			0	102,985	220,803	340,675	466,142
Capital Investment - Free Cash	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Total New Capital Investment	250,000	250,000	435,895	613,225	862,659	1,033,163	1,354,702

Total Existing & New Capital Investment

	1,657,104	1,806,170	1,836,828	1,939,823	2,057,641	2,177,513	2,302,980
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Revenue Projection (less Enterprise Funds / Other)
Existing & Future Capital Investment as % Revenue

	46,994,925	50,831,467	52,306,098	53,907,257	55,634,581	57,325,045	59,072,253
	2.43%	3.55%	3.51%	3.60%	3.70%	3.80%	3.90%

LONG TERM CAPITAL INVESTMENT

SWAMPSCOTT GENERAL FUND NON- EXEMPT DEBT SERVICE & PAY AS YOU GO

FISCAL YEAR	Existing General Fund Debt Service	Auth/Unissued Estimated Debt Service	FUTURE CAPITAL INVESTMENT					GRAND TOTAL	Total Budget From Rev Proj Model (less Enterprise)	As % of Budget
			Debt Svc RunOff	Current GF Appr	Additional GF Appr	Free Cash	Total Future Investment			
2019	1,502,676	10,000		0	0	250,000	250,000	1,762,676	50,831,467	3.47%
2020	1,273,288	53,494	185,895	75,000	0	250,000	510,895	1,837,676	52,306,098	3.51%
2021	1,199,791	52,645	260,240	75,000	102,985	250,000	688,225	1,940,661	53,907,257	3.60%
2022	1,069,013	51,807	391,856	75,000	220,803	250,000	937,659	2,058,479	55,634,581	3.70%
2023	1,019,220	50,969	442,487	75,000	340,675	250,000	1,108,163	2,178,352	57,325,045	3.80%
2024	823,985	50,130	638,561	75,000	466,142	250,000	1,429,702	2,303,818	59,072,253	3.90%
2025	553,947	49,292	909,437	75,000	555,931	250,000	1,790,369	2,393,608	59,840,193	4.00%
2026	537,279	48,454	926,943	75,000	647,666	250,000	1,899,610	2,485,343	60,618,115	4.10%
2027	515,963	47,615	949,098	75,000	741,382	250,000	2,015,480	2,579,058	61,406,151	4.20%
2028	452,601	46,777	1,013,298	75,000	837,114	250,000	2,175,413	2,674,791	62,204,431	4.30%
2029	395,608	45,938	1,071,130	75,000	934,900	250,000	2,331,030	2,772,576	63,013,088	4.40%
2030	386,748	45,100	1,080,828	75,000	1,034,775	250,000	2,440,603	2,872,452	63,832,258	4.50%
2031	377,789	45,100	1,089,787	75,000	1,136,779	250,000	2,551,566	2,974,456	64,662,078	4.60%
2032	273,397	44,262	1,195,018	75,000	1,240,950	250,000	2,760,968	3,078,626	65,502,685	4.70%
2033	242,317	43,423	1,226,936	75,000	1,347,326	250,000	2,899,262	3,185,003	66,354,220	4.80%
2034	44,800	42,585	1,425,291	75,000	1,455,948	250,000	3,206,239	3,293,624	67,216,825	4.90%
2035	43,635	41,747	1,427,294	75,000	1,566,856	250,000	3,319,150	3,404,532	68,090,643	5.00%
2036	42,470	40,908	1,429,298	75,000	1,611,115	250,000	3,365,412	3,448,791	68,975,822	5.00%
2037	41,257	40,070	1,431,349	75,000	1,655,949	250,000	3,412,298	3,493,625	69,872,507	5.00%
2038	40,043	39,232	1,433,401	75,000	1,701,366	250,000	3,459,767	3,539,042	70,780,850	5.00%
2039	0	38,393	1,474,283	75,000	1,747,374	250,000	3,546,657	3,585,050	71,701,001	5.00%
2040	0	37,555	1,475,121	75,000	1,793,979	250,000	3,594,101	3,631,656	72,633,114	5.00%
2041	0	36,717	1,475,960	75,000	1,841,191	250,000	3,642,151	3,678,867	73,577,344	5.00%
2042	0	35,878	1,476,798	75,000	1,889,016	250,000	3,690,814	3,726,692	74,533,850	5.00%
2043	0	35,040	1,477,636	75,000	1,937,463	250,000	3,740,100	3,775,140	75,502,790	5.00%
TOTAL	10,835,829	1,073,131					60,765,635	72,674,594		