

Long Range Financial Projection

Long Rang Planning Committee Meeting
September 28, 2018

		FY 2019	FY 2020	Dollar Change	Percent Change	FY 2021	Dollar Change	Percent Change	FY 2022	Dollar Change	Percent Change	FY 2023	Dollar Change	Percent Change	FY 2024	Dollar Change	Percent Change
I REVENUE																	
A. State Aid		19,958,018	20,153,315	195,297	0.98%	20,350,564	197,249	0.98%	20,549,786	199,222	0.98%	20,751,000	201,214	0.98%	20,954,227	203,227	0.98%
	School Construction Aid	476,523	476,523	0	0.00%	476,523	0	0.00%	0	(476,523)	-100.00%	0	0		0		
B. Local Receipts		9,171,000	9,271,000	100,000	1.09%	9,371,000	100,000	1.08%	9,471,000	100,000	1.07%	9,571,000	100,000	1.06%	9,671,000	100,000	1.04%
C. Free Cash		4,593,375	4,593,375	0	0.00%	3,210,692	(1,382,683)	-30.10%	3,210,692	0	0.00%	3,210,692	0	0.00%	3,210,692	0	0.00%
D. Overlay Reserve Surplus		200,000	200,000	0	0.00%	200,000	0	0.00%	200,000	0	0.00%	200,000	0	0.00%	200,000	0	0.00%
E Property Tax		124,072,451	127,406,266	3,333,815	2.69%	130,778,317	3,372,051	2.65%	134,160,546	3,382,229	2.59%	137,668,666	3,508,120	2.61%	141,218,823	3,550,157	2.58%
F Override Stabilization Fund		2,786,331	6,140,080			11,017,639			3,748,162								
TOTAL REVENUES		161,257,698	168,240,559	6,982,861	4.33%	175,404,735	7,164,176	4.26%	171,340,186	(4,064,549)	-2.32%	171,401,358	61,172	0.04%	175,254,742	3,853,384	2.25%
II APPROPRIATIONS																	
A. Operating Budgets																	
School																	
	General Education Costs	43,011,008	45,377,493	2,366,485	5.50%	48,081,890	2,704,397	5.96%	50,465,617	2,383,727	4.96%	53,041,797	2,576,180	5.10%	55,671,802	2,630,005	4.96%
	Special Education Costs	21,440,034	22,940,836	1,500,802	7.00%	24,546,695	1,605,859	7.00%	26,264,964	1,718,269	7.00%	28,103,511	1,838,547	7.00%	30,070,757	1,967,246	7.00%
	Kindergarten Fee Offset	970,000	970,000	0	0.00%	970,000	0	0.00%	970,000	0	0.00%	970,000	0	0.00%	970,000	0	0.00%
	Growth Factor	831,980	1,078,440	246,460	29.62%	677,160	(401,280)	-37.21%	782,496	105,336	15.56%	747,384	(35,112)	-4.49%	516,648	(230,736)	-30.87%
Net School Budget		66,253,022	70,366,769	4,113,747	6.21%	74,275,745	3,908,976	5.56%	78,483,077	4,207,332	5.66%	82,862,692	4,379,615	5.58%	87,229,207	4,366,515	5.27%
Minuteman: Operating and Capital		4,936,724	5,109,509	172,785	3.50%	5,288,342	178,833	3.50%	5,473,434	185,092	3.50%	5,665,004	191,570	3.50%	5,863,279	198,275	3.50%
Town																	
	Personnel Services	27,620,241	28,517,899	897,658	3.25%	29,444,731	926,832	3.25%	30,401,685	956,954	3.25%	31,389,740	988,055	3.25%	32,409,907	1,020,167	3.25%
	Expenses	10,594,579	10,938,903	344,324	3.25%	11,294,417	355,514	3.25%	11,661,486	367,069	3.25%	12,040,484	378,998	3.25%	12,431,800	391,316	3.25%
Less Offsets:																	
	Enterprise Fund/Other	2,490,562	2,571,505	80,943	3.25%	2,655,079	83,574	3.25%	2,741,369	86,290	3.25%	2,830,463	89,094	3.25%	2,922,453	91,990	3.25%
Net Town Budget		35,724,258	36,885,297	1,161,039	3.25%	38,084,069	1,198,772	3.25%	39,321,802	1,237,733	3.25%	40,599,761	1,277,959	3.25%	41,919,254	1,319,493	3.25%
MWRA Debt Shift		5,593,112	5,593,112	0	0.00%	5,593,112	0	0.00%	5,593,112	0	0.00%	5,593,112	0	0.00%	5,593,112	0	0.00%
B. Capital budget																	
	Exempt Debt Service	4,432,143	4,273,079	(159,064)	-3.59%	4,114,929	(158,150)	-3.70%	3,452,179	(662,750)	-16.11%	3,352,632	(99,547)	-2.88%	3,254,930	(97,702)	-2.91%
	Non-Exempt Service	6,624,043	6,558,240	(65,803)	-0.99%	6,937,624	379,384	5.78%	7,307,245	369,621	5.33%	7,051,990	(255,255)	-3.49%	7,051,990	0	0.00%
	Cash	2,795,027	2,676,735	(118,292)	-4.23%	2,419,060	(257,675)	-9.63%	2,225,544	(193,516)	-8.00%	2,213,383	(12,161)	-0.55%	2,213,383	0	0.00%
	Offsets/Capital Carry Forward	(994,056)	(361,629)	632,427	-63.62%	(317,138)	44,491	-12.30%	(387,057)	(69,919)	22.05%	(351,743)	35,314	-9.12%	(351,743)	0	0.00%
Total Capital		12,857,157	13,146,425	289,268	2.25%	13,154,475	8,050	0.06%	12,597,911	(556,564)	-4.23%	12,266,262	(331,649)	-2.63%	12,168,560	(97,702)	-0.80%
C. Pensions		10,765,545	11,357,650	592,105	5.50%	11,982,321	624,671	5.50%	12,641,349	659,028	5.50%	13,336,623	695,274	5.50%	14,070,137	733,514	5.50%
D. Insurance		17,159,100	18,261,198	1,102,098	6.42%	19,350,301	1,089,103	5.96%	20,521,665	1,171,364	6.05%	21,752,281	1,230,616	6.00%	23,003,574	1,251,293	5.75%
E. State Assessments		3,341,106	3,423,233	82,127	2.46%	3,507,412	84,179	2.46%	3,593,697	86,285	2.46%	3,682,138	88,441	2.46%	3,772,791	90,653	2.46%
G. Overlay Reserve		1,150,000	600,000	(550,000)	-47.83%	600,000	0	0.00%	800,000	200,000	33.33%	600,000	(200,000)	-25.00%	600,000	0	0.00%
H. Reserve Fund		1,553,287	1,621,005	67,718	4.36%	1,643,871	22,866	1.41%	1,675,920	32,049	1.95%	1,714,014	38,093	2.27%	1,752,547	38,534	2.25%
I. Court Judgments/Symmes		771,250	773,225	1,975	0.26%	771,950	(1,275)	-0.16%	767,450	(4,500)	-0.58%	100,000	(667,450)	-86.97%	100,000	0	0.00%
J. Warrant Articles		1,153,137	1,103,137	(50,000)	-4.34%	1,153,137	50,000	4.53%	1,103,137	(50,000)	-4.34%	1,153,137	50,000	4.53%	1,103,137	(50,000)	-4.34%
K. Override Stabilization Fund																	
L TOTAL APPROPRIATIONS		161,257,698	168,240,559	6,982,861	4.33%	175,404,735	7,164,176	4.26%	182,572,554	7,167,819	4.09%	189,325,024	6,752,470	3.70%	197,175,599	7,850,575	4.15%
BALANCE		0	0			0			(11,232,368)			(17,923,666)			(21,920,857)		
Reserve Balances																	
	Free Cash	9,186,749	6,421,383			6,421,383			6,421,383			6,421,383			6,421,383		
	Stabilization Fund	3,313,194	3,512,590			3,717,968			3,929,507			4,147,392			4,371,814		
	Override Stabilization Fund	20,905,881	14,765,801			3,748,162			0			0			0		
	Municipal Bldg. Ins. Trust Fund	779,716	803,107			827,201			852,017			877,577			903,904		
TOTAL:		34,185,540	25,502,881			14,714,713			11,202,906			11,446,352			11,697,101		
% of General Fund Revenue		21.2%	15.2%			8.4%			6.5%			6.7%			6.7%		
The plan does not include any potential impacts of an Arlington High School Project																	
The plan does not include any projected revenues or expenditures from the Community Preservation Act																	
Projected School Enrollment Growth FY 2018 - FY 2024																	
		FY 2019**	FY 2020**			FY 2021*			FY 2022*			FY 2023*			FY 2024*		
Actual/Proj. Annual Growth		170	215			135			156			149			103		
** Actual Growth - Based on 35% DESE Per Pupil Cost; FY14 of \$13,085 = Growth Factor of \$4,580 X Enrollment Growth, FY15 PPC \$13,383 = \$4,684 X Enrollment Growth, and FY16 PPC of \$13,984 = \$4,984 X Enrollment Growth																	
* Projected Growth- Based on 35% of FY17 DESE Per Pupil Cost of \$14,332 = \$5,016 X Enrollment Growth																	

