

Long Range Financial Projection

Long Range Planning Committee  
December 11, 2019

		FY 2019 RECAP	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		20,039,795	20,235,897	196,102	0.98%	20,433,960	198,063	0.98%	20,634,003	200,043	0.98%	20,836,046	202,043	0.98%	21,040,111	204,065	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	9,871,000	700,000	7.63%	9,971,000	100,000	1.01%	10,071,000	100,000	1.00%	10,171,000	100,000	0.99%	10,271,000	100,000	0.98%
C. Free Cash		4,593,375	5,559,782	966,407	21.04%	3,307,332	(2,252,450)	-40.51%	3,307,332	0	0.00%	3,307,332	0	0.00%	3,307,332	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		124,010,977	127,687,406	3,676,429	2.96%	131,058,975	3,371,569	2.64%	134,440,710	3,381,735	2.58%	137,948,324	3,507,614	2.61%	141,497,962	3,549,638	2.57%
F Override Stabilization Fund		2,786,331	4,576,734			10,501,896			8,645,813								
TOTAL REVENUES		161,278,001	168,607,342	7,329,341	4.54%	175,949,686	7,342,344	4.35%	177,298,858	1,349,172	0.77%	172,462,702	(4,836,156)	-2.73%	176,316,405	3,853,703	2.23%
II APPROPRIATIONS																	
A. Operating Budgets																	
School																	
	General Education Costs	43,981,008	46,381,443	2,400,435	5.46%	49,095,021	2,713,578	5.85%	51,503,824	2,408,803	4.91%	54,059,234	2,555,410	4.96%	56,704,083	2,644,849	4.89%
	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		0	0	-		0	-		0	-		0	-		0	-
	Growth Factor	831,980	1,053,360	221,380	26.61%	667,128	(386,232)	-36.67%	727,320	60,192	9.02%	727,320	0	0.00%	481,536	(245,784)	-33.79%
Net School Budget		66,253,022	70,375,639	4,122,617	6.22%	74,308,844	3,933,205	5.59%	78,496,108	4,187,264	5.63%	82,890,065	4,393,957	5.60%	87,256,376	4,366,311	5.27%
Minuteman: Operating and Capital		4,936,724	5,469,796	533,072	10.80%	5,661,239	191,443	3.50%	5,859,382	198,143	3.50%	6,064,461	205,078	3.50%	6,276,717	212,256	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%	2,569,060	(107,675)	-4.02%	2,345,544	(223,516)	-8.70%	2,323,383	(22,161)	-0.94%	2,513,383	190,000	8.18%
	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%	13,304,475	158,050	1.20%	12,717,911	(586,564)	-4.41%	12,376,262	(341,649)	-2.69%	12,468,560	92,298	0.75%
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	18,256,518	1,097,418	6.40%	19,343,443	1,086,925	5.95%	20,503,484	1,160,041	6.00%	21,729,032	1,225,548	5.98%	22,971,676	1,242,644	5.72%
E. State Assessments		3,366,238	3,448,968	82,730	2.46%	3,533,767	84,799	2.46%	3,620,685	86,918	2.46%	3,709,777	89,092	2.46%	3,801,095	91,318	2.46%
G. Overlay Reserve		1,245,171	600,000	(645,171)	-51.81%	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	1,597,575	44,288	2.85%	1,613,329	15,754	0.99%	1,652,009	38,680	2.40%	1,691,101	39,092	2.37%	1,730,615	39,514	2.34%
I. Court Judgments/Symmes		671,250	773,225	101,975	15.19%	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		161,278,001	168,607,342	7,329,341	4.54%	175,949,686	7,342,344	4.35%	183,076,429	7,126,743	4.05%	189,843,331	6,766,902	3.70%	197,890,679	8,047,348	4.24%
BALANCE		0	0			0			(5,777,571)			(17,380,629)			(21,574,274)		
Reserve Balances																	
	Free Cash	11,119,563	6,614,664			6,614,664			6,614,664			6,614,664			6,614,664		
	Stabilization Fund	3,467,162	3,671,177			3,881,313			4,097,752			4,320,685			4,550,305		
	Override Stabilization Fund	21,224,443	19,147,709			8,645,813			0			0			0		
	Municipal Bldg. Ins. Trust Fund	779,716	803,107			827,201			852,017			877,577			903,904		
TOTAL:		36,590,884	30,236,658			19,968,991			11,564,433			11,812,926			12,068,874		
% of General Fund Revenue		22.7%	17.9%			11.3%			6.5%			6.8%			6.8%		
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																	
Actual/Proj. Annual Growth		FY 2019**	FY 2020*			FY 2021*			FY 2022*			FY 2023*			FY 2024*		
		170	210			133			145			145			96		
** 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																	

