

Override Scenarios for Select Board Meeting April 17, 2019

Revenue Assumptions

The previous scenarios were based on Chapter 70 School Aid contained in the Governor’s budget. The scenarios below are based on the House Ways and Means Committee Chapter 70 Aid figures, which added \$162,544. Ch. 70: FY20, House Ways and Means budget, then 4%, 3%, 2%, 1% increases.

Governor’s Chapter 70 Aid to Arlington	House W&M Committee Chapter 70 Aid to Arlington
\$13,816,783	\$13,979,327

Spending Assumptions

Assumes 50% average student cost for enrollment growth, starting in FY20. Changed from 35%. Additional School and Town increases, Scenario: 6,6,8,8 & 250 – Baseline.

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	161,278,001	169,576,289	177,550,990	182,583,069	175,603,097	179,488,478	183,452,922	187,530,369
Expenses	161,278,001	169,576,289	177,550,990	186,036,725	194,645,080	203,300,303	212,141,801	221,113,248
Balance: Surplus or (Deficit)	0	0	0	(3,453,657)	(19,041,983)	(23,811,825)	(28,688,879)	(33,582,879)
Stabilization Fund Balance	21,224,443	20,429,172	10,969,259	0	0	0	0	0
Stabilization Fund Use or (Deposit)	(2,786,331)	(795,271)	(9,459,913)	0	0	0	0	0
Override (Enter an Amount)								
Years before next override								
Avg. Single Family Tax Impact		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Additions		600,000	600,000	800,000	800,000			
Town Additions		250,000						

Option 1: 4 year \$5.5 Million Override

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	161,278,001	171,781,018	177,607,365	186,094,510	194,704,309	185,729,255	189,675,667	193,908,682
Expenses	161,278,001	171,781,018	177,607,365	186,094,510	194,704,309	203,361,013	212,204,028	221,177,031
Balance: Surplus or (Deficit)	0	0	0	0	0	(17,631,758)	(22,528,361)	(27,268,349)
Stabilization Fund Balance	21,224,443	25,929,172	22,050,384	13,348,120	169,807	0	0	0
Stabilization Fund Use or (Deposit)	(2,786,331)	4,704,729	(3,878,788)	(8,702,263)	(13,178,314)	0	0	0
Override (Enter an Amount)		5,500,000						
Years before next override		4						
Avg. Single Family Tax Impact		\$372.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Additions		600,000	600,000	800,000	800,000			
Town Additions		250,000						

Option 2: 4 year \$5.6 Million Override

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	161,278,001	171,881,018	177,608,390	186,095,560	194,705,386	186,251,737	189,788,808	194,024,652
Expenses	161,278,001	171,881,018	177,608,390	186,095,560	194,705,386	203,362,117	212,205,160	221,178,191
Balance: Surplus or (Deficit)	0	0	0	0	0	(17,110,380)	(22,416,352)	(27,153,539)
Stabilization Fund Balance	21,224,443	26,029,172	22,251,859	13,653,608	581,907	0	0	0
Stabilization Fund Use or (Deposit)	(2,786,331)	4,804,729	(3,777,313)	(8,598,250)	(13,071,702)	0	0	0
Override (Enter an Amount)		5,600,000						
Years before next override		4						
Avg. Single Family Tax Impact		\$379.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Additions		600,000	600,000	800,000	800,000			
Town Additions		250,000						