Long Range Financial Projection September 30, 2020

FV 200 FV 200 FV 200 Change FV 200]	EV 0000	EV 0004	Dollar	Percent	EV 0005	Dollar	Percent	EV 0000	Dollar	Percent	EV 0007	Dollar	Percent	EV 0000	Dollar	Percent
A size Ac		REVENUE	FY 2023	FY 2024	Change	Change	FY 2025	Change	Change	FY 2026	Change	Change	FY 2027	Change	Change	FY 2028	Change	Change
APA 5.00.000 5.00.000 0 0.007 0	^	-	25 221 522	25 796 207	564 694	2240/	26 029 671	252 464	0.08%	26 202 650	254 000	0.000/	26 551 107	257 529	0.08%	26 911 210	260 112	0.08%
B. Local Reseips D. Prec Call 9.225.00 6.402.60 4.42.69 4.42.69 4.22.69 4.20.69 5.107.86 0.0000 1.002.45 9.868.64 0.0000 1.002.45 9.868.64 0.0000 1.002.45 9.868.64 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.002.45 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000 1.000.05 0.0000	л.						20,030,071	1			204,900	0.9078			0.9078	, ,		0.9078
C. Fore Cash Density Remone Supplate E Density Remone Supplate E Densi	R				-		0 768 450			-	100.000	1 02%	-	-	1 0 1%	ů,	-	1 00%
D. O-chells Reserve Suptain F O-centris Stabilization from 2.84.0.07 40.001 853.32.080 4000 92.0000 92.0000 92.0000 120.0000 120.0000 120.0000 0000 100.0000 100.0000 100.0000 120.0000 220.0000 220.000 220.00000 220.0000 220.00000 220.00000 220.00000 220.00000 220.00000 220.00000 220.000000 220.000000 220.000000 220.000000 220.0000000 220.000000 220.0000000 220.0000000 220.0000000 220.0000000 220.0000000 220.00000000		•								, ,			, ,					
E Popeny Tax Powerland Sublation Fund Powerland Sublation Powerland Powerlan								A. F. A.						-			-	
P Overline Substantor Fund 2.94.007 4.227.54 1.92.011 2.43.00 1.2.47.80 8.2.033 1.94.458 (12.47.802) - 0 - - - 0 - - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td></td>													-				-	
UTAL REVENUES INPROPERTING One Time COVID Impact School Aufordow School Aufor School Au										101,333,037		2.04%	105,415,570		2.5270	109,070,277		2.50%
III PARCPERIATIONS 0000 (372.000) 381.44 300.000 (600.000) 500.005 1 4 570.500 500.005 1 633.600 2 2 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>, ,</td><td></td><td></td><td>202 025 520</td><td></td><td>2 770/</td><td>207 242 570</td><td>0</td><td>2 100/</td><td>211 962 600</td><td>•</td><td>2.22%</td></t<>							, ,			202 025 520		2 770/	207 242 570	0	2 100/	211 962 600	•	2.22%
One Three COVID impair A School Additions General Excession Cess Sprobal Education Cess Sproba Education Cess Sprobal Education Cess Sproba Education Cess Spro			197,003,400	200,140,945	0,403,477	4.20%	210,771,103	4,024,230	2.24%	202,025,520	(7,945,655)	-3.77%	207,242,579	4,417,051	2.10%	211,003,000	4,021,021	2.23%
A. School Additional 1.000,000 1.000,000 1.000,000 0 0.000,12			070.000	600.000	(270,000)	20 1 40/	200,000	(200,000)	50.00%									
General Education Cess Special Education Cess Growth Fastor 65,724,68 (1370,707 65,824,63 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,707 62,784,760 (1370,704 63,824,87 42,807 62,008 22,207,77 62,784,760 (1370,704 63,784,760 (1370,704 63,784,760 (1370,704 63,784,760 62,784,760 63,784,760 62,784,776 62,784,760 62,784,776 62,784,776 62,784,776 62,784,776 62,784,776 62,784,776 62,784,776 62,784,776 62,784,776 <	^			600,000		-30.14%	300,000	(300,000)	-30.00%									
Special Education Case 23,1103,111 30,070,777 19,987,240 7,005 32,175,710 2,209,300 7,008 39,887,971 2,409,881 7,005 39,416,829 2,507,800 7,008 39,487,971 2,409,881 7,005 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,829 2,507,800 7,008 39,416,830 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,408,40 4,738 42,407,40 42,507 42,507,408 42,507,40 <t< td=""><td>А.</td><td></td><td></td><td>57 212 461</td><td></td><td>2.95%</td><td>60 704 214</td><td>2 201 952</td><td>E 029/</td><td>62 660 515</td><td>2.056.201</td><td>4.070/</td><td>65 000 600</td><td>2 220 110</td><td>2 50%</td><td>69 104 725</td><td>2 206 102</td><td>2.50%</td></t<>	А.			57 212 461		2.95%	60 704 214	2 201 952	E 029/	62 660 515	2.056.201	4.070/	65 000 600	2 220 110	2 50%	69 104 725	2 206 102	2.50%
Growth Factor (1,372,700) 1,333,050 2716,780 + 903,340 (1,035,000) 0								1						1				
Her School Budget <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i> <i>Budget</i>						7.00%									7.00%			7.00%
Minutana Caenali 6.203,487 6.423,744 217,297 3.60% 6.683,640 222,74 3.20% 7.124,381 20,097 3.50% 7.33,734 249,363 3.50% 7.33,734 249,363 3.50% 7.33,741 249,363 3.50% 7.33,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 0 0.00% 1.738,452 1.157,473 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20% 3.20%				, ,		-	,			Ţ			ş	• •	-	Ű	•	-
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Town Personnel Service Town Expanses 31.33.702 32.356, 17 1/01.475 32.556 34.432,505 1/02.722 32.556 35.712,17 1/15.7473 32.556 Enterprise FundOter Net Town Budget 33.03.770 32.056 34.03.720 32.556 35.257 43.03.770 32.556 43.03.770 32.556 43.03.770 32.556 43.03.770 32.556 43.03.770 32.556 43.03.770 32.557 43.750 32.557 43.750 32.556 43.623 11.448 33.557 37.55.40 11.83.06 32.557 45.632.597 14.30.00 32.557 45.632.597 14.30.00 32.557 45.642.597 14.30.60 32.557 45.642.597 14.30.60 32.557 45.642.597 14.30.500 32.578 32.578 33.557.40 11.82.700 32.578 45.642.577 15.656.53 (23.74.41) 2.075 14.962.50 14.757.760 2.576 32.578 35.556 32.577 45.257 32.578 35.556 32.577 15.556.56 32.577 45.257 55.578 17.727.727	-						, ,											
Town Expenses 11,383,451 12,224,233 394/26 32,058 13,031,720 410,199 32,058 13,455,251 423,531 32,058 13,802,470 32,058 13,802,470 32,058 13,802,470 32,058 13,802,470 32,058 13,802,470 32,058 32,051 14,0408 32,058 34,1275,978 11,229,220 32,058 13,802,071 10,014,040 32,058 45,032,197 11,300,002 32,058 45,030,197 11,62,063 32,058 45,030,197 11,62,063 32,058 45,030,197 11,62,063 32,058 45,030,197 11,62,063 32,058 45,030,197 11,62,063 32,058 45,030,197 11,62,063 32,058 45,030,177 11,62,063 32,058 45,030,177 11,636,533 62,774,41 >2,0195 7,62,01 11,636,533 62,774,41 >2,0195 7,62,01 11,636,533 62,774,41 >2,0195 11,636,533 62,774,747 2,600 11,636,533 62,774,747 2,600 12,767,733 3,786,703 7,767,877 7,763,743 7,766,903														-			-	
Entroprise Fund/Other 3.200,418 3.304,432 104,014 3.25% 3.411,828 107,394 3.2271 110,884 3.225% 3.437,198 1144,488 3.225% 3.475,407 1162,09 3.25% MMTR Duble 39,07,755 41,275,778 1,279,274 3.25% 44,002,515 1,388,007 3.25% 44,002,515 1,388,007 3.25% 44,002,515 1,382,007 0																		
Net Twn Budget 39,97,35 41,275,78 1,299,24 32.9% 42,017,448 1,341,470 32.9% 44,002,515 1,380,067 32.25% 45,632,897 1,430,028 32.5% 46,990,157 1,470,560 32.25% B. Capital budget 12,123,702 12,028,556 (100,746) -0.83% 11,1356 -0.93% 11,326,067 -0.29% 11,586,563 (237,441) -2.01% 11,449,504 (9,650) -0.27% Non-Exompt Sorice 7,011,74 6,044,75 (166,890) -2.30% 6,388,314 83.30 12.1% 7.665,4432 624,655 -2.21% 7.492,635 182,747 2.50% 7.492,635 182,747 2.50% 7.492,643 122,74 2.20% 14,015,656 2.21% 7.492,635 182,747 2.50% 7.492,643 122,74 2.20% 14,1476 2.20% 14,1476 2.20% 14,1476 2.20% 14,1476 2.20% 14,1476 2.20% 127,172 2.21% 2.20% 14,1476 2.20% 14,1476 2.20% 14,1476		'																
MMAR Delst Shift 0				, ,						, ,								
B. Capital Ludget Exampl Barking Cash 12,122,02 100,259 11,917,651 (111,305) 0.03% 11,824,004 03,647 0.23% 11,949,904 02,97 11,949,904 </td <td></td> <td>•</td> <td>39,976,735</td> <td></td> <td></td> <td>3.25%</td> <td>42,617,448</td> <td></td> <td>3.25%</td> <td></td> <td></td> <td>3.25%</td> <td></td> <td></td> <td>3.25%</td> <td></td> <td></td> <td>3.25%</td>		•	39,976,735			3.25%	42,617,448		3.25%			3.25%			3.25%			3.25%
Exampl Debt Service 12129,702 1202,03,965 (111,305) -0.03% 113,40,04 00,6477 -0.70% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.77% 11,364,655 -2.76% 4.455,856 1.77% 2.567% 4.559,776 173,367,333 11,31,364 2.267,717 7.7277	_		0	0	0		0	0		0	0		0	0		0	0	
Non-Exempt Service 7.071,174 6.504,475 (166,699) 2.23% 6.588,314 83.839 1.21% 7.983,343 975,629 13.06% 7.309,882 (265,605) 4.21% 7.422,855 (182,747) 2.50% Offsets/Capital Carry Forward (677,280) (402,736) 224,524 -40.53% (332,497) 13.366,43 5.50% 64,543.30 1.03,89,622 2.50% 45,643.80 10.30,962 2.205% 45,643.80 10.30,962 2.205% 45,628 11.34% (239,737) 3.33,664 1.50% 3.150,798 13.367,334 13.367,334 13.367,334 17.41% 2.2603,717 0.289 6.60% 5.63% 1.65% 3.150,798 13.367,344 10.345,233 17.67,69 5.60% 15.697,613 5.60% 1.367,338 5.60% 1.569,768 2.44% 1.02,566 2.44% 1.01,256 2.44% 1.01,256 2.44% 1.02,566 2.44% 1.02,566 2.44% 1.02,566 2.44% 1.02,566 2.44% 1.02,566 2.44% 1.02,566 2.44%	В.	1 0						(() () () () () () () () () ()										
Cash 3,486,277 3,885,432 259,155 7.56% 4,080,47 305,115 10.72% 3,508,668 671,679 1-14,01% 4,555,80 1,038,062 29,5% 4,659,476 113,646 2,50% Offsets/Capital Carry Forward (07,280) (402,736) 224,524 -40,5% (13,28,737) 133,2604 1,336,004 1,336,004 1,346,01 -14,14% (294,462,42 197,447 0.89% C. Pensions 13,467,833 14,103,064 733,231 5,50% 14,878,737 775,669 5,60% 15,897,063 818,330 5,50% 15,860,401 863,338 5,50% 1,741,122 910,822 5,50% D. Insurace 21,772,313 23,180,710 95,271 2,44% 4,104,714 20,005 2,333 60,000 0 0,00% 600,000 0 0,00% 600,000 0 0,00% 600,000 0 0,00% 600,000 0 0,00% 600,000 0 0,00% 0 0,00% 0 0,00% 0 0,00%<			· ·		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		, ,							1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
Offsets/Capital Carry Forward (677.260) (402.736) 274.524 -40.53% (382.977) 19.939 -4.95% (339.496) 43.301 -11.31% (291.485) 40.011 -14.14% (298,772) (7.287) 2.50% Total Capital 27.949.693 22.76,177 206.234 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.21% 22.66,274 1.25% 1.25% 1.25,178 1.28,124 1.01,625 5.55% 1.25,160,796 1.25% 22.44% 4.00,74 4.05% 2.44% 4.01,41,41% 4.02,82,424 1.01,625 5.55% 27.240,850 1.358,807 5.25% 22.74,04,8507 5.25% 22.74,04,817 1.02,62 5.55% 22.44% 4.01,626 4.412,607 1.01,628 2.44% 4.		•			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		, ,				1							
Total Capital 21,949,893 22,216,127 266,234 1,21% 22,663,316 1,21% 22,667,319 353,604 1,56% 123,477 0.44% 23,482,42 197,447 0.84% C. Pensions 13,367,833 21,772,313 23,890,91 1,425,766 6,55% 14,878,733 775,669 5,50% 15,507,613 833,30 5,50% 16,560,401 863,338 5,50% 12,77,123 910,822 5,50% E. State Assessments 3,911,830 4,007,101 95,277 2,44% 4,104,764 97,653 2,44% 4,204,849 1,00,000 100,000 0 0,000% 600,000 0 0,000% 600,000 0 0,000% 100,000 0 0,000% 100,000 0 0,000% 100,000 0 0,000% 100,000 0 0,000% 100,000 0 0,000% 100,000 0 0,00% 100,000 0 0,00% 100,000 0 0,00% 100,000 0 0,00% 0 0 0 0																		
C. Pensions 13.367.833 14.103.064 735.231 5.509 14.787.733 775.669 5.50% 15.697.063 81.830 5.509 15.697.063 81.830 5.205 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.240.850 1,358.807 5.25% 27.24% 4.412.607 105.162 2.44% 4.102.566 2.44% 4.102.568 4.204.849 100.052 2.44% 4.026.849 4.204.849 100.205 2.44% 4.026.858 2.44% 4.102.568 4.204.849 1.90.015 4.555 2.44% 4.102.568 4.555 2.44% 4.126.07 105.162 2.44% 4.204.849 1.90.015 4.555 4.555 4.555 4.555 2.44% 4.555 4.555 4.555 4.555 4.555 4.555			× / /			-40.53%			-4.95%			-11.31%			-14.14%		1.1.7	
D. Insurance 21,772.313 23,198,079 1,425,766 6.55% 24,910,15 1,322.936 6.00% 25,882,043 1,291,028 5.25% 27,240,850 1,338,807 52.5% 24.4% 4,301,445 5.24% F. Overlay Reserve 1,245,904 600,000 (645,690) 51.83% 800,000 20,0000 33.33% 600,000 (20,000) 24.4% 4,301,445 102,96 2.44% 4,204,849 100,095 2.44% 4,301,445 52.8% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 100,000 0 0.00% 0 0.00% 0 0.00% 0 <		Total Capital					22,603,715		1.74%							23,348,242		
E. State Assessments 3,911,830 4,007,101 95,271 2.44% 4,104,754 97,653 2.44% 4,204,849 100,095 2.44% 4,307,445 102,596 2.44% 4,412,607 105,162 2.44% F. Overlay Reserve 1,245,690 600,000 (645,690) -51,83% 800,000 200,000 33.33% 600,000 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 1,260,188 (50,000) 3.97% 1,260,188 (50,000) 3.97% 1,260,188 (50,000) 3.97% 1,260,188 (50,000) 0 -	C.	Pensions	13,367,833				14,878,733			, ,			16,560,401					
F. Overlay Reserve 1.245,690 600,000 (645,690) -51,83% 800,000 20,0000 33.33% 600,000 22,07% 1.956,550 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 600,000 0 0.00% 1.753,178 1.898,904 145,726 8.31% 1.846,656 (34,848) -1.84% 1.910,015 45,959 2.47% 1.956,569 4.6,047 2.41% 2.003,687 47,127 2.41% I. Varriat Articles 1.310,188 (50,000) -3.82% 1.310,188 50,000 -3.82% 1.310,188 50,000 -3.82% 1.310,188 50,000 -3.82% 1.310,188 50,000 -3.82% 1.310,188 50,000 -3.82% 1.310,188 50,000 -3.82% 1.30,188 50,000 -3.82% 1.320,188 (50,000) -3.82% 1.260,188 (50,000) -3.82% 1.260,188 (50,000) -3.82% 1.310,188 50,000 -3.82% 1.260,184 (4.472,119) (4.472,119) (25,006,695) (25,006,695) (25,006,695)	D.	Insurance			1,425,766	6.55%	24,591,015	1,392,936	6.00%		1,291,028	5.25%			5.25%	28,670,995		5.25%
G. Reserve Fund 1,753,178 1,898,904 145,726 8.31% 1,864,056 (34,848) -1.84% 1,910,015 45,959 2.47% 1,956,560 46,545 2.44% 2,003,687 47,127 2.41% H. Court Judgments/Symmes 0 100,000 - 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 100,000 0 0.00% 1.260,188 50.000 3.37% 1.280,188 50.000 3.37% 232,249,274 8,923,845 4.00% 241,500,649 9,251,375 3.98% 250,065,065 4.01% 25,006,665 4.01% 4.018,688 4.019,062 4.333,043 0 0 0 0 0 0 <td< td=""><td>Ε.</td><td></td><td>3,911,830</td><td></td><td>95,271</td><td>2.44%</td><td>4,104,754</td><td>97,653</td><td>2.44%</td><td></td><td>100,095</td><td>2.44%</td><td></td><td>102,596</td><td>2.44%</td><td>4,412,607</td><td>105, 162</td><td>2.44%</td></td<>	Ε.		3,911,830		95,271	2.44%	4,104,754	97,653	2.44%		100,095	2.44%		102,596	2.44%	4,412,607	105, 162	2.44%
H. Court Judgments/Symmes 0 100,000 100,000 0 0.00% 100,000 0	F.	Overlay Reserve		600,000	(645,690)	-51.83%	800,000	200,000	33.33%	600,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-25.00%	600,000	0		600,000	0	0.00%
I. Warrant Articles J. Override Stabilization Fund V. TOTAL APPROPRIATIONS 1,310,188 (50,000) 0 -3.82% 0 1,310,188 50,000 0 -3.82% 0 1,310,188 50,000 0 -3.82% 0 1,310,188 50,000 0 -3.82% 0 1,310,188 50,000 0	G.	Reserve Fund	1,753,178			8.31%		(34,848)			45,959			46,545			47,127	2.41%
J. Override Stabilization Fund Image: Constraint of the con	Н.	o <i>i</i>	0	100,000	100,000	-	100,000	0	0.00%	100,000	0	0.00%	100,000	0	0.00%	100,000	0	
K. TOTAL APPROPRIATIONS 197,683,468 206,146,945 8,463,477 4.28% 215,243,501 9,096,556 4.41% 223,325,429 8,081,928 3.75% 232,249,274 8,923,845 4.00% 241,500,649 9,251,375 3.98% L. BALANCE 0 0 0 10,215,124 10	I.		1,310,188		(50,000)	-3.82%	1,310,188	50,000	3.97%		(50,000)	-3.82%	1,310,188	50,000	3.97%	1,260,188	(50,000)	-3.82%
BALANCE 0 0 (4,472,318) (20,499,901) (25,006,695) (29,637,049) Free Cash 15,912,087 10,215,124 10,	J.	Override Stabilization Fund	0	0	0	-	0	0	-	0	0	-	0	0		0	0	-
Free Cash 15,912,087 10,215,124 115,126<	K.	TOTAL APPROPRIATIONS	197,683,468	206,146,945	8,463,477	4.28%	215,243,501	9,096,556	4.41%	223,325,429	8,081,928	3.75%	232,249,274	8,923,845	4.00%	241,500,649	9,251,375	3.98%
Stabilization Fund Override Stabilization Fund**** Municipal Bldg. Ins. Trust Fund 3,686,882 12,447,882 3,841,851 0 4,018,688 0 4,199,062 0 4,383,043 0 4,383,043 0 Municipal Bldg. Ins. Trust Fund Override Stabilization Fund**** 693,970 12,447,882 700,909 707,918 709,908 722,148 722,148 729,369 TOTAL: 36,779,998 27,032,397 14,764,894 7.0% 14,948,810 7.0% 15,136,334 7.0% 15,136,334 7.2% 15,327,536 7.2% Municipal Budg. Ins. Trust Fund Wo of General Fund Revenue 18.6% 13.1% 14,764,894 7.0% 14,948,810 7.2% 15,136,334 7.2% 15,327,536 7.2% Municipal Budg. Ins. Trust Fund Wo of General Fund Revenue 18.6% 13.1% 14,764,894 7.0% 14,948,810 7.2% 15,136,334 7.2% 15,327,536 7.2% FY 2023** FY 2023** FY 2024* FY 2025* FY 2023 - FY 2028 FY 2028 - FY 2028 Actual/Proj. Annual Growth ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG 90 0 0 0	L.	BALANCE	•	-			(4,472,318)						(25,006,695)			(29,637,049)		
Override Stabilization Fund**** 16,675,430 12,447,882 0 0 0 0 0 0 0 0 0 0 0 0 729,369 0 729,369		Free Cash	15,912,087				10,215,124						10,215,124					
Municipal Bldg. Ins. Trust Fund 693,970 700,909 707,918 714,998 722,148 729,369 TOTAL: 36,779,998 27,032,397 14,764,894 14,948,810 15,136,334 15,327,536 % of General Fund Revenue 18.6% 13.1% 14,764,894 7.0% 7.4% 7.3% 7.3% 7.2% The plan does not include any projected revenues or expenditures from the Community Preservation Act Projected School Enrollment Growth FY 2023 - FY 2023 FY 2023** FY 2024* FY 2025* FY 2023 - FY 2023 FY 2023 - FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG 90 0 0 0 0			3,498,511				3,841,851			4,018,688			4,199,062			4,383,043		
TOTAL: 36,779,998 27,032,397 14,764,894 14,948,810 15,136,334 15,327,536 % of General Fund Revenue 18.6% 13.1% 7.0% 7.4% 7.3% 7.3% 7.2% Projected School Enrollment Growth FY 2023 - FY 2023** FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG 57,300 X EG 90 0 0 0 0			16,675,430	12,447,882			0			0			0			0		
% of General Fund Revenue 18.6% 13.1% 7.0% 7.4% 7.3% 7.2% The plan does not include any projected revenues or expenditures from the Community Preservation Act Projected School Enrollment Growth FY 2023 - FY 2023 FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG FY 2026* FY 2026* FY 2026* FY 2026*			693,970	700,909			707,918			714,998			722,148			729,369		
% of General Fund Revenue 18.6% 13.1% 7.0% 7.4% 7.3% 7.2% The plan does not include any projected revenues or expenditures from the Community Preservation Act Projected School Enrollment Growth FY 2023 - FY 2023 FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG FY 2026* FY 2026* FY 2026* FY 2026*		TOTAL:	36,779,998	27,032,397			14,764,894			14,948,810			15,136,334			15,327,536		
Projected School Enrollment Growth FY 2023 - FY 2028 FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG FY 2025 FY 2026* FY 2026* FY 2027* FY 2028*		% of General Fund Revenue	18.6%				7.0%			7.4%						7.2%		
Projected School Enrollment Growth FY 2023 - FY 2028 FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG FY 2025 FY 2026* FY 2026* FY 2027* FY 2028*						The pla	n does not inc	lude anv proied	cted revenue	es or expenditu	ures from the C	Community	Preservation A	ct				
FY 2023** FY 2024* FY 2025* FY 2026* FY 2027* FY 2028* Actual/Proj. Annual Growth (189) 150 90 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG FY 2025 FY 2026* FY 2026* FY 2027* FY 2028*																		
Actual/ <i>Proj</i> . Annual Growth (189) 150 90 0 0 0 ** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG			EV 2022**	EV 2024*			EV 2025*	Filipected St			1 2023 - FT 2	020	EV 2027*			EV 2020*		1
** Actual Growth - FY23 50% PPC of \$14,601 = \$7,300 X EG		Actual/Brai Appual Crowth																
		•					90			U			U			U		
								A										
* Projected Growth - FY2024 through FY2027 Based on 50% of FY21 DESE Per Pupil Cost of \$17,854 = \$8,927 X Enrollment Growth		Projected Growth - FY202	24 through FY.	2027 Based on	1 50% of FY2	1 DESE Per	Pupil Cost of	\$17,854 = \$8,9	927 X Enrolli	ment Growth								

Long Range Financial Projection September 30, 2020

		n Fund balance includes and addition of \$2.5 million from Overlay Surplus in FY2020
I	REVENUE	Explanation of Terms
Α.		State Aid as reported on the Cherry Sheets, including CH. 70 School Aid, Unrestricted General Government Aid (UGGA), and others. Assumption: 1% annual growth.
_	School Construction Aid	Reimbursement for school construction costs from an old state program. These payments ended in FY2021.
	Local Receipts	Fees, Fines, Permits, Interest, Motor Vehicle Excise Taxes, etc. Assumption: usually increase by \$100,000 per year, but in FY24, increase by more to make up for losses caused by COVID.
C.		Free Cash is equivalent to the prior year's operating surplus. Assumption: Half of the 10 year average Free Cash is allocated as a revenue source for the operating budget and the remainder is retained as a reserve.
D.	Overlay Reserve Surplus	The Assessors annually release some of the reserve set aside to pay tax abatements (the Overlay). Assumption: In most years, \$200,000 is released to be used in operating budget. Some years a larger amount is released for revaluation expenses.
E	Property Tax	Real estate and personal property taxes, as determined by the State law, Proposition 2 1/2 (annual increase of 2.5%, plus additions of new growth), plus amounts added for debt excluded from Prop. 2 1/2 by the voters, plus MWRA Debt shift.
F	Override Stabilization Fund	The Override Stabilization Fund is used as an income source. In years of revenue surpluses, money is added, in years of deficits, money is withdrawn (see comparable item in Expenses below). Fund balance is reported in reserves section at bottom the sheet.
	TOTAL REVENUES	Total General Fund Revenues.
П	APPROPRIATIONS	
Α.	School Additions	Increases to School Department Budget as the result of the 2019 Override.
	General Education Costs	Most of the costs of running the School Department. Assumption: A 3.5% increase in the sum of the previous year's General Education Costs plus cost increase due to in enrollment growth (Growth Factor, below).
	Special Education Costs	Costs of providing Special Education services. Assumption: These costs are assumed to increase by 7% per year.
	Growth Factor	An estimate of the increased operating costs the School Department incurs because of enrollment growth. Enrollment assumptions are presented at the bottom of LRP. It is assumed that each new student will cost 50% of State's Per Pupil Cost figure.
	Net School Budget	The Total School Department Budget.
	<u>Minuteman</u>	Assessments from the Minuteman Regional Technical and Vocational High School. Assumption: Each year the actual assessment is updated and future years are assumed to grow by 3.5%.
	Town Personnel Services	Town employees salaries and wages. Assumption: Annual growth of 3.25%
	Town Expenses	Town expenses, e.g., utilities, supplies, services, repairs, etc. Assumption: Annual growth of 3.25%
	Enterprise Fund/Other	Offsets are amounts charged to the Water and Sewer Enterprise Fund for services provided to the Fund by Town employees. Assumption: Annual growth of 3.25%
	Net Town Budget MWRA Debt Shift	Personnel Services plus Expenses, minus Offsets.
В.		State law allows the Town to decrease water and sewer rates and increase taxes by an amount representing all or part of the debt service assessed to the Town by the MWRA. Phased out in FY23.
D.	Exempt Debt Service	Debt service that has been excluded from the Prop. 2 1/2 limit and therefore is in addition to that limit. The exempt debt amount is included in the Property Tax calculation above and so income and expense are exactly matched.
	Non-Exempt Service	Debt service (interest and principal) on items in the annual Capital Plan paid for with tax dollars.
	Cash	Items in the annual Capital Plan paid for with cash.
	Offsets/Capital Carry	Multiple sources, such as grants, other funds (e.g., rental income from cell phone towers on town property, the Ambulance Fund, etc.), and bond premiums used to purchase capital items.
	Total Capital	Assumption: The Total of Non-Exempt Debt Service and Cash will equal 5% of the Town's Annual revenue.
C.	Pensions	Annual assessment from the Arlington Retirement Board. Assumption: Annual increase of 6%.
D.	Insurance	Health, property & liability insurance. Updated annually with new enrollment figures and insurance rates. Future costs include teacher staffing increases to meet increased student populations, plus 5.25% inflation.
E.		Assessment from the State for various services, including MBTA, Charter School, and School Choice. Assumption: Annual increase of 2.5% (as mandated by Prop. 2 1/2). Some Cherry Sheet aid goes directly to departments and not
F.	,	Amount of tax revenue set aside by the Assessors to pay abatements and tax exemptions (for elderly, blind persons, etc.). Assumption: \$600,000 in non-revaluation years, and \$800,000 in revaluation years.
G.		Reserve fund equals 1% of revenues. It is available for the Finance Committee to pay unanticipated and extraordinary costs, such as snow removal.
Н.	0 ,	Each year \$100,000 is set aside to pay for lawsuit settlements. The rest of this item is to pay the debt on bonds the Town issued to acquire the Symmes property. Those bonds were paid off in FY2022.
ı. J.	Warrant Articles Override Stabilization Fund	Various warrant articles for boards, commission, town celebrations, and other items that are outside of the town, school, or capital budgets. Election costs vary each year depending on the number of elections. In years when the budget shows a revenue surplus, that surplus is appropriated to the Override Stabilization Fund.
J. K.		The total of all items under II Appropriations.
L.		The operating surplus or deficit for each year of the plan. For the current year, the number will always be zero, i.e., by law and Town policy, the final budget must be in balance.
_ .	Reserve Balances	
	Free Cash	An amount roughly equivalent to the Town's operating surplus and fund balance that is certified annually by the State Department of Revenue.
	Stabilization Fund	A fund established by Town Meeting to provide a long-term reserve. Assumption: Annual 2% growth, plus \$100,000 appropriation from Town Meeting.
	Override Stabilization Fund	The Override Stabilization Fund was created as a result of the 2005 Prop. 2 1/2 override. The Town makes annual appropriations to the fund until the time in which it is necessary to make withdrawals for the purposes of balancing the general fund budget.
	Municipal Bldg. Ins. Trust F	a A reserve fund established to cover extraordinary losses from damage to Town property. The existence of the fund reduces the Town's annual property insurance costs, because it allows the Town to buy insurance policies with high deductibles.
	TOTAL	. Total reserves.

% of General Fund Revenue Total reserves as a percent of total revenue.