

Town of Pepperell 5 Year Expense / Revenue Projection

General Fund

From Town Accountant - 4/19/18

	<u>Actual</u> <u>2018</u>	<u>Estimate</u> <u>2019</u>	<u>Estimate</u> <u>2020</u>	<u>Estimate</u> <u>2021</u>	<u>Estimate</u> <u>2022</u>	<u>Estimate</u> <u>2023</u>
Revenues - Tax Levy (actual \$)						
R.E. Tax Levy Limit from Prior Year	18,256,386	19,062,903	19,769,476	20,353,712	20,952,555	21,566,369
2.5% Increase	456,410	476,573	494,237	508,843	523,814	539,159
New Growth	350,107	230,000	90,000	90,000	90,000	90,000
Debt Exclusion - School - NMRSD Nissitissit	316,450	305,950	295,550	280,250	265,150	255,250
Debt Exclusion - School - NMRSD New HS	988,202	1,603,401	1,602,041	1,602,979	1,603,696	1,604,190
Debt Exclusion - School - NMRSD Squannacook		25,555	102,438	100,375	95,813	93,844
Debt Exclusion - School - NMRSD Varnum Brook		96,640	356,620	349,571	342,521	335,472
Debt Exclusion - School - NMRSD Hawthorne		525	1,795	1,760	1,724	1,688
Debt Exclusion - School - Nashoba Valley Tech	99,340	88,308	84,755	82,277	78,448	78,448
Debt Exclusion - Town - Fire Truck	<u>36,187</u>	<u>36,362</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Subtotal - Tax Revenue	20,503,082	21,926,217	22,821,911	23,394,768	23,978,721	24,589,420
Revenues - State Aid & Local Receipts						
State - Cherry Sheet Revenue	1,724,541	1,730,913	1,725,000	1,725,000	1,725,000	1,725,000
Local Revenues	2,534,450	2,684,418	2,751,528	2,820,317	2,890,825	2,963,095
Indirect Costs - Sewer Ent	111,438	113,858.00	116,704	119,622	122,613	125,678
Indirect Costs - Water Ent	94,375	96,378.00	98,787	101,257	103,789	106,383
Indirect Costs - Transfer Ent	39,013	38,112.00	39,065	40,041	41,042	42,069
Overlay Surplus for Gen Fund Operating Budget	50,000	25,632	0	0	0	0
Free Cash for Gen Fund Operating Budget	98,000	131,566	60,957	0	0	0
Free Cash for Gen Fund Capital Outlay	<u>235,470</u>	<u>488,812</u>	<u>331,370</u>	<u>289,632</u>	<u>255,000</u>	<u>275,000</u>
Subtotal - State Aid & Local Receipts	4,887,287	5,309,689	5,123,412	5,095,869	5,138,268	5,237,225
Assessments						
Library - Cherry Sheet Offset Item	(15,711)	(15,711)	(15,711)	(15,711)	(15,711)	(15,711)
State - Cherry Sheet Assessments	(33,453)	(33,453)	(33,453)	(33,453)	(33,453)	(33,453)
Town - Estimated Overlay	<u>(277,907)</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>(225,000)</u>
Subtotal - Assessments	(327,071)	(274,164)	(274,164)	(274,164)	(274,164)	(274,164)
NET REVENUES	25,063,298	26,961,742	27,671,159	28,216,473	28,842,825	29,552,481
Expenditures						
Town Budget - Departments	8,310,969	8,709,866	8,796,965	8,884,934	8,973,784	9,063,521
Town Budget - Capital Outlay	235,470	488,812	331,370	289,632	255,000	275,000
Town Budget - Long Term Debt	121,173	118,115	112,920	143,460	134,030	134,030
No Middlesex Reg School Assessment	13,306,721	13,965,607	14,384,575	14,816,112	15,260,596	15,718,414
No Middlesex Reg - Varn Brk Feas Debt	2,000	0	0	0	0	0
Nashoba Valley Tech - Assessment	1,606,290	1,489,809	1,534,503	1,580,538	1,627,955	1,676,793
Nashoba Valley Tech - Roof Project Debt	<u>34,872</u>	<u>32,791</u>	<u>34,699</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal - Budget Expenses	23,617,495	24,805,000	25,195,032	25,714,677	26,251,364	26,867,758
Debt Exclusion - School - NMRSD Nissitissit	316,450	305,950	295,550	280,250	265,150	255,250
Debt Exclusion - School - NMRSD New HS	988,202	1,603,401	1,602,041	1,602,979	1,603,696	1,604,190
Debt Exclusion - School - NMRSD Squannacook		25,555	102,438	100,375	95,813	93,844
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Debt Exclusion - School - NMRSD Hawthorne		525	1,795	1,760	1,724	1,688
Debt Exclusion - School - Nashoba Valley Tech	99,340	88,308	92,686	89,977	85,789	85,789
Debt Exclusion - Town - Fire Truck	<u>36,187</u>	<u>36,362</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Subtotal - Debt Exclusion Expenses	1,440,179	2,156,741	2,476,130	2,449,912	2,419,693	2,401,233
TOTAL EXPENDITURES	25,057,674	26,961,741	27,671,162	28,164,589	28,671,057	29,268,991
BUDGET SUMMARY						
Net Revenues	25,063,298	26,961,742	27,671,159	28,216,473	28,842,825	29,552,481
Expenditures	<u>(25,057,674)</u>	<u>(26,961,741)</u>	<u>(27,671,162)</u>	<u>(28,164,589)</u>	<u>(28,671,057)</u>	<u>(29,268,991)</u>
Surplus / (Deficit)	5,624	1	(3)	51,884	171,768	283,490
RESERVES						
Stabilization Fund - as of 12/31/17	669,222					
Free Cash - as of 4/4/18	1,808,434					
OPEB Designated Funds - as of 12/31/17	203,180					
				Annual Assumptions - FY20 to FY23		
				2.5% Increase - Rev - Local Revenues & Indirect Costs		
				1.0% Increase - Exp - Town Budget		
				3.0% Increase - Exp - No Middlesex Assess		
				3.0% Increase - Exp - Nashoba Valley Assess		