

Crosswalk of Proposed Changes - Preliminary Budget to Recommended Budget

5/8/2023

<i>Changes Due to Higher State Aid Figures</i>							
Program	Element	Type	Preliminary	Change	Recommended	Notes	
State Aid Adjustments	Revenue	Net State Aid		\$ 10,893,206	\$ 1,383,290	\$ 12,276,496	
		Table 4 - Available Funds	Free Cash	\$ 10,880,478	\$ (783,290)	\$ 10,097,188	Repurpose State Aid increase to reduce Free Cash use
	Subtotal - Revenue Items			\$ 21,773,684	\$ 600,000	\$ 22,373,684	
4000 - Education	4100 - Belmont Public Schools		\$ 62,991,297	\$ 600,000	\$ 63,591,297	Dedicate portion of state aid to replenish SPED Reserve and offset potential Out-of-District tuition increases	
Subtotal - Spending Items			\$ 62,991,297	\$ 600,000	\$ 63,591,297		
Net Change				\$ -			
<i>Changes Due to Revised Pension Schedule</i>							
Program	Element	Type	Preliminary	Change	Recommended	Notes	
Pension Changes	Revenue	Table 4 - Available Funds	Free Cash	\$ 10,097,188	\$ (446,413)	\$ 9,650,775	Reduce Free Cash by Pension Schedule adjustment
Subtotal - Revenue Items				\$ (446,413)			
2000 - Shared Services	2100 - Benefits & Insurance	Pension	\$ 10,488,234	\$ (446,413)	\$ 10,041,821	Revised schedule adopted 4/24/2023; also benefits Belmont Light and Water/Sewer Enterprise budgets	
Subtotal - Spending Items				\$ (446,413)			
Net Change				\$ -			
<i>Capital Endowment Funding Limitations</i>							
Program	Element	Type	Preliminary	Change	Recommended	Notes	
Capital End.	Revenue	Table 4 - Available Funds	Capital Endowment	\$ 150,000	\$ (42,239)	\$ 107,761	Reduce Capital Endowment to CY2022 earnings
			Free Cash	\$ 9,650,775	\$ 42,239	\$ 9,693,014	Offset Capital Endowment with Free Cash
Subtotal - Revenue Items				\$ -			
Total Free Cash Changes			\$ 10,880,478	\$ (1,187,464)	\$ 9,693,014		
<i>School Budget Changes per May 2nd School Committee Vote</i>							
Program	Element	Type	Preliminary	Change	Recommended	Notes	
School Budget Changes	2000 - Shared Services	2100 - Benefits & Insurance	Employee Health Insurance	\$ 10,331,952	\$ 183,516	\$ 10,515,468	Reflects reinstating benefits for positions restored to School budget
			Unemployment	\$ 272,900	\$ (79,200)	\$ 193,700	Not anticipating as many staffing reductions
Subtotal - School Budget Fringe Adjustments				\$ 104,316			
4000 - Education	4100 - Belmont Public Schools	Compensation	\$ 48,099,087	\$ 95,684	\$ 48,194,771	Net change for restoring positions, offset by reductions to some lines (e.g., athletic stipends, substitutes)	
		Expenses	\$ 15,492,210	\$ (200,000)	\$ 15,292,210	Reductions to Supplies and OOD Tuition; additional \$600,000 from State Aid reflected in Preliminary	
Subtotal - School Budget Adjustments			\$ 63,591,297	\$ (104,316)	\$ 63,486,981		
Net Change, School Budget Changes				\$ -			

Crosswalk of Proposed Changes - Preliminary Budget to Recommended Budget

5/8/2023

<i>Changes to Recreation Budget Due to Skating Rink Debt Exclusion Passing</i>							
Recreation Adjustments	Program	Element	Type	Preliminary	Change	Recommended	Notes
	Revenue	Table 3 - Local Receipts	Recreation Revenue	\$ 1,334,000	\$ (175,000)	\$ 1,159,000	Removed Ice Rink Revenue
	Subtotal - Revenue Items				\$ (175,000)		
	5000 - Public Services	5300 - Recreation	Rink Expenses	\$ 243,000	\$ (243,000)	\$ -	No operating expenses for Rink in FY2024
			Rec. School Year Programs	\$ 300,000	\$ 68,000	\$ 368,000	Assume some programming for hockey programs elsewhere, may need a supplemental at Fall STM.
	Subtotal - Spending Items				\$ (175,000)		
Net Change				\$ -			
<i>Other Municipal Budget Adjustments</i>							
Other Adjustments	Program	Element	Type	Preliminary	Change	Recommended	Notes
	1000 - General Government	1100 - Assessors	Compensation	\$ 286,949	\$ (9,428)	\$ 277,521	Reflects updated payroll projections
		1720 - Parking Clerk	Compensation	\$ 3,000	\$ 2,000	\$ 5,000	Reflects increase to Parking Clerk stipend
		1300 - IT	Compensation	\$ 434,640	\$ (1,071)	\$ 433,569	Reflects updated payroll projections
	3000 - Public Safety	3110 - Police Admin	Compensation	\$ 446,125	\$ (2,562)	\$ 443,563	Reflects updated payroll projections
		3111 - Police Comm. Serv	Compensation	\$ 414,245	\$ (1,022)	\$ 413,223	Reflects updated payroll projections
		3270- Dispatch	Compensation	\$ 787,117	\$ 17,465	\$ 804,582	Reflects updated payroll projections
	6000 - Human Services	6100 - Library	Compensation	\$ 1,656,052	\$ 9,005	\$ 1,665,057	Reflects updated library budget
		6100 - Library	Expenses	\$ 683,337	\$ -	\$ 683,337	
	1000 - General Government	1250 - Salary Reserve		\$ 375,336	\$ (14,387)	\$ 360,949	Adjusted to reflect other department updates
Subtotal - Spending Items				\$ -			
Net Change - Municipal Budget				\$ -			
<i>Capital Funding - Add Turnbacks</i>							
Capital	Program	Element	Type	Preliminary	Change	Recommended	Notes
	Revenue	Table 4 - Available Funds	Turnbacks	\$ -	\$ 179,029	\$ 179,029	Unspent funds from prior capital projects
	8000 - Capital	Discretionary Capital Funding		\$ 1,612,652	\$ 179,029	\$ 1,791,681	Reappropriate prior capital funds for new projects
Net Change - Capital Items				\$ -			
Total	Total Budget			\$ 150,869,221	\$ 157,717	\$ 151,026,938	Reflects all changes to the budget since February 3, 2023 release

Summary of Revenues and Expenditures

Revenues	FY2021 Actual	FY2022 Actual	FY2023 Estimated	FY2024 Projected
Property Tax Levy	\$ 95,854,621	\$ 99,431,844	\$ 102,786,493	\$ 106,302,480
Levy for Exempt Debt	\$ 13,638,294	\$ 12,288,095	\$ 13,719,329	\$ 13,154,514
Total Tax Levy	\$ 109,492,915	\$ 111,719,939	\$ 116,505,822	\$ 119,456,994
State Aid	\$ 12,253,713	\$ 12,454,009	\$ 12,852,939	\$ 14,571,551
Local Receipts	\$ 8,092,290	\$ 9,567,943	\$ 8,590,889	\$ 8,603,462
Available Funds	\$ 4,342,665	\$ 7,841,118	\$ 8,565,598	\$ 10,587,499
Revenue Offsets	\$ (2,838,733)	\$ (2,831,921)	\$ (2,919,157)	\$ (3,135,055)
Enterprise Receipts	\$ 2,833,000	\$ 1,188,000	\$ 1,388,000	\$ 942,487
Total Revenues	\$ 134,175,850	\$ 139,939,088	\$ 144,984,091	\$ 151,026,937

Spending	FY2021 Actual	FY2022 Actual	FY2023 Budget	FY2024 Recommended
Belmont Public Schools	\$ 51,589,917	\$ 55,259,786	\$ 55,895,825	\$ 63,486,981
Regional Schools	\$ 1,391,511	\$ 1,124,430	\$ 1,137,269	\$ 746,956
Total Education	\$ 52,981,428	\$ 56,384,216	\$ 57,033,094	\$ 64,233,937

General Government	\$ 3,830,936	\$ 4,510,315	\$ 5,428,081	\$ 5,219,752
Public Safety	\$ 12,228,092	\$ 12,921,617	\$ 13,465,276	\$ 14,160,201
Public Services	\$ 8,407,046	\$ 9,317,830	\$ 10,137,881	\$ 10,574,116
Health and Human Services	\$ 2,881,736	\$ 3,053,356	\$ 3,493,791	\$ 3,351,359
Total Municipal Government	\$ 27,347,809	\$ 29,803,118	\$ 32,525,029	\$ 33,305,428

Facilities	\$ 5,240,068	\$ 5,739,210	\$ 6,948,107	\$ 7,519,388
Pension Assessment	\$ 8,728,097	\$ 9,662,058	\$ 10,092,024	\$ 10,041,821
Employee Benefits	\$ 13,679,110	\$ 14,001,343	\$ 15,666,332	\$ 15,619,669
Debt Service	\$ 14,724,266	\$ 14,579,196	\$ 15,243,002	\$ 14,642,053
Other Shared	\$ 511,161	\$ 435,877	\$ 1,014,231	\$ 1,172,376
Total Shared Services	\$ 42,882,702	\$ 44,417,683	\$ 48,963,696	\$ 48,995,307

Capital - Streets	\$ —	\$ 1,812,460	\$ 1,857,772	\$ 1,904,216
Capital - Sidewalks	\$ 226,147	\$ 231,801	\$ 237,730	\$ 243,673
Capital - Discretionary	\$ 950,268	\$ 1,757,682	\$ 3,787,495	\$ 1,791,681
Total Capital	\$ 1,176,415	\$ 3,801,943	\$ 5,882,997	\$ 3,939,570

Other Warrant Articles (OPEB)	\$ 50,000	\$ 50,000	\$ 579,275	\$ 552,695
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Total Spending	\$ 124,438,354	\$ 134,456,960	\$ 144,984,091	\$ 151,026,938
Net Budget Surplus/(Deficit)	N/A	N/A	\$ —	\$ —

Program Summary

Town of Belmont, MA

Element	Description	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Approp.	FY2024 Recommended	Dollar Change	Percent Change
Program 1000: General Government								
1100	Assessors Compensation	\$281,169	\$198,009	\$222,793	\$281,598	\$277,521	\$(4,077)	(1.4)%
1100	Assessors Expenses	\$52,186	\$152,607	\$101,282	\$142,500	\$147,500	\$5,000	3.5%
	<i>Subtotal 1100 Assessors</i>	<i>\$333,355</i>	<i>\$350,616</i>	<i>\$324,075</i>	<i>\$424,098</i>	<i>\$425,021</i>	<i>\$923</i>	<i>0.2%</i>
1200	Human Resources Compensation	\$250,029	\$211,922	\$243,923	\$200,828	\$213,664	\$12,836	6.4%
1200	Human Resources Expenses	\$22,987	\$28,791	\$37,089	\$69,700	\$80,450	\$10,750	15.4%
1250	Salary Reserve	\$6,062	\$39,899	\$406,299	\$750,450	\$360,949	\$(389,501)	(51.9)%
	<i>Subtotal 1200 Human Resources</i>	<i>\$279,079</i>	<i>\$280,612</i>	<i>\$687,311</i>	<i>\$1,020,978</i>	<i>\$655,062</i>	<i>\$(365,915)</i>	<i>(35.8)%</i>
1300	IT Compensation	\$393,489	\$391,560	\$342,744	\$420,193	\$433,569	\$13,376	3.2%
1300	IT Expenses	\$520,826	\$537,123	\$757,202	\$932,500	\$980,375	\$47,875	5.1%
	<i>Subtotal 1300 IT</i>	<i>\$914,315</i>	<i>\$928,683</i>	<i>\$1,099,946</i>	<i>\$1,352,693</i>	<i>\$1,413,944</i>	<i>\$61,251</i>	<i>4.5%</i>
1400	Town Accountant Compensation	\$296,199	\$254,069	\$293,774	\$279,852	\$358,431	\$78,579	28.1%
1400	Town Accountant Expenses	\$76,986	\$66,600	\$74,621	\$82,300	\$84,600	\$2,300	2.8%
	<i>Subtotal 1400 Town Accountant</i>	<i>\$373,185</i>	<i>\$320,669</i>	<i>\$368,394</i>	<i>\$362,152</i>	<i>\$443,031</i>	<i>\$80,879</i>	<i>22.3%</i>
1500	Town Administration Compensation	\$566,567	\$575,361	\$508,807	\$603,048	\$620,057	\$17,009	2.8%
1500	Town Administration Expenses	\$284,072	\$347,762	\$497,827	\$415,040	\$505,040	\$90,000	21.7%
	<i>Subtotal 1500 Town Administration</i>	<i>\$850,639</i>	<i>\$923,123</i>	<i>\$1,006,633</i>	<i>\$1,018,088</i>	<i>\$1,125,097</i>	<i>\$107,009</i>	<i>10.5%</i>
1600	Town Clerk Compensation	\$336,318	\$336,901	\$327,688	\$395,926	\$391,716	\$(4,210)	(1.1)%
1600	Town Clerk Expenses	\$75,875	\$94,400	\$82,805	\$129,372	\$116,445	\$(12,927)	(10.0)%
	<i>Subtotal 1600 Town Clerk</i>	<i>\$412,193</i>	<i>\$431,301</i>	<i>\$410,494</i>	<i>\$525,298</i>	<i>\$508,161</i>	<i>\$(17,137)</i>	<i>(3.3)%</i>
1700	Treasurer Compensation	\$470,447	\$475,344	\$479,753	\$511,174	\$435,837	\$(75,337)	(14.7)%
1700	Treasurer Expenses	\$154,459	\$120,589	\$133,709	\$213,600	\$213,600	\$—	—%
	<i>Subtotal 1700 Treasurer</i>	<i>\$624,906</i>	<i>\$595,933</i>	<i>\$613,462</i>	<i>\$724,774</i>	<i>\$649,437</i>	<i>\$(75,337)</i>	<i>(10.4)%</i>
Total General Government		\$3,787,672	\$3,830,936	\$4,510,315	\$5,428,081	\$5,219,752	\$(208,329)	(3.8)%

Program Summary

Town of Belmont, MA

Element	Description	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Approp.	FY2024 Recommended	Dollar Change	Percent Change
Program 2000: Shared Services								
2110	Pension	\$8,227,468	\$8,728,097	\$9,662,058	\$10,092,024	\$10,041,821	\$(50,203)	(0.5)%
2200	Retiree Health Insurance	\$3,162,481	\$3,285,759	\$3,529,448	\$3,781,057	\$3,338,181	\$(442,876)	(11.7)%
2201	Employee Health Insurance	\$9,189,408	\$9,049,834	\$9,146,575	\$10,068,276	\$10,515,468	\$447,192	4.4%
2210	Life Insurance	\$12,708	\$10,234	\$11,077	\$19,425	\$19,425	\$—	—%
2220	Medicare	\$831,395	\$875,330	\$908,544	\$1,064,576	\$1,097,497	\$32,921	3.1%
2310	Unemployment	\$34,698	\$142,423	\$62,279	\$227,000	\$193,700	\$(33,300)	(14.7)%
2320	Workers Compensation	\$346,533	\$315,529	\$343,420	\$505,998	\$455,398	\$(50,600)	(10.0)%
	<i>Subtotal Employee Benefits</i>	<i>\$21,804,692</i>	<i>\$22,407,207</i>	<i>\$23,663,401</i>	<i>\$25,758,356</i>	<i>\$25,661,490</i>	<i>\$(96,866)</i>	<i>(0.4)%</i>
2400	Liability Insurance	\$496,273	\$511,161	\$435,877	\$587,259	\$744,730	\$157,471	26.8%
2410	Deductible Reserves	\$4,610	\$—	\$—	\$26,972	\$27,646	\$674	2.5%
	<i>Subtotal Liability Insurance</i>	<i>\$500,883</i>	<i>\$511,161</i>	<i>\$435,877</i>	<i>\$614,231</i>	<i>\$772,376</i>	<i>\$158,145</i>	<i>25.7%</i>
2450	Warrant Committee Reserve	\$—	\$—	\$—	\$400,000	\$400,000	\$—	—%
	<i>Subtotal WC Reserve</i>	<i>\$—</i>	<i>\$—</i>	<i>\$—</i>	<i>\$400,000</i>	<i>\$400,000</i>	<i>\$—</i>	<i>—%</i>
2500	Facilities Compensation	\$1,662,832	\$1,603,030	\$1,789,467	\$2,000,101	\$2,293,029	\$292,928	14.6%
2500	Facilities Expenses	\$3,316,504	\$3,637,039	\$3,949,743	\$4,948,006	\$5,226,359	\$278,353	5.6%
	<i>Subtotal 2500 Facilities</i>	<i>\$4,979,336</i>	<i>\$5,240,068</i>	<i>\$5,739,210</i>	<i>\$6,948,107</i>	<i>\$7,519,388</i>	<i>\$571,281</i>	<i>8.2%</i>
	Total Shared Services	\$27,284,911	\$28,158,436	\$29,838,488	\$33,720,694	\$34,353,254	\$632,560	1.9%
Program 3000: Public Safety								
3000	Emergency Mgmt Compensation	\$15,116	\$16,258	\$15,667	\$16,200	\$16,200	\$—	—%
3000	Emergency Mgmt Expenses	\$7,843	\$7,944	\$6,262	\$7,944	\$7,944	\$—	—%
	<i>Subtotal 3000 Emergency Mgmt</i>	<i>\$22,959</i>	<i>\$24,202</i>	<i>\$21,929</i>	<i>\$24,144</i>	<i>\$24,144</i>	<i>\$—</i>	<i>—%</i>
3100	Fire Compensation	\$5,181,346	\$5,196,516	\$5,445,810	\$5,347,730	\$5,734,377	\$386,647	7.2%
3100	Fire Expenses	\$518,299	\$504,023	\$488,621	\$630,550	\$655,850	\$25,300	4.0%
	<i>Subtotal 3100 Fire</i>	<i>\$5,699,646</i>	<i>\$5,700,539</i>	<i>\$5,934,431</i>	<i>\$5,978,280</i>	<i>\$6,390,227</i>	<i>\$411,947</i>	<i>6.9%</i>
3200	Police Compensation	\$6,158,068	\$5,978,535	\$6,258,108	\$6,573,687	\$6,864,199	\$290,513	4.4%
3200	Police Expenses	\$691,832	\$524,815	\$707,148	\$889,165	\$881,630	\$(7,535)	(0.8)%
	<i>Subtotal 3200 Police</i>	<i>\$6,849,899</i>	<i>\$6,503,351</i>	<i>\$6,965,256</i>	<i>\$7,462,852</i>	<i>\$7,745,829</i>	<i>\$282,978</i>	<i>3.8%</i>
	Total Public Safety	\$12,572,504	\$12,228,092	\$12,921,617	\$13,465,276	\$14,160,201	\$694,925	5.2%

Program Summary

Town of Belmont, MA

Element	Description	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Approp.	FY2024 Recommended	Dollar Change	Percent Change
Program 4000: Education								
4100	Belmont Public Schools Compensation	\$39,233,144	\$42,194,418	\$43,751,812	\$45,745,004	\$48,194,771	\$2,449,767	5.4%
4100	Belmont Public Schools Expenses	\$10,254,036	\$9,395,499	\$11,507,974	\$10,150,821	\$15,292,210	\$5,141,389	50.6%
	<i>Subtotal 4100 Belmont Public Schools</i>	<i>\$49,487,180</i>	<i>\$51,589,917</i>	<i>\$55,259,786</i>	<i>\$55,895,825</i>	<i>\$63,486,981</i>	<i>\$7,591,156</i>	<i>13.6%</i>
4200	Regional Schools	\$984,887	\$1,391,511	\$1,124,430	\$1,137,269	\$746,956	\$(390,313)	(34.3)%
	<i>Subtotal 4200 Regional School Expenses</i>	<i>\$984,887</i>	<i>\$1,391,511</i>	<i>\$1,124,430</i>	<i>\$1,137,269</i>	<i>\$746,956</i>	<i>\$(390,313)</i>	<i>(34.3)%</i>
	Total Education	\$50,472,067	\$52,981,428	\$56,384,216	\$57,033,094	\$64,233,937	\$7,200,843	12.6%
Program 5000: Public Services								
5100	Community Development Compensation	\$787,971	\$734,527	\$719,783	\$887,081	\$849,892	\$(37,189)	(4.2)%
5100	Community Development Expenses	\$150,081	\$127,211	\$161,892	\$109,130	\$129,130	\$20,000	18.3%
	<i>Subtotal 5100 Community Development</i>	<i>\$938,052</i>	<i>\$861,738</i>	<i>\$881,675</i>	<i>\$996,211</i>	<i>\$979,022</i>	<i>\$(17,189)</i>	<i>(1.7)%</i>
5200	Public Works Compensation	\$2,060,871	\$1,950,188	\$2,022,462	\$2,176,120	\$2,312,492	\$136,371	6.3%
5200	Public Works Expenses	\$4,627,663	\$5,044,225	\$5,419,332	\$5,375,624	\$5,758,173	\$382,549	7.1%
	<i>Subtotal 5200 Public Works</i>	<i>\$6,688,534</i>	<i>\$6,994,413</i>	<i>\$7,441,794</i>	<i>\$7,551,744</i>	<i>\$8,070,665</i>	<i>\$518,920</i>	<i>6.9%</i>
5300	Recreation Compensation	\$585,886	\$380,922	\$592,637	\$896,435	\$844,439	\$(51,996)	(5.8)%
5300	Recreation Expenses	\$271,765	\$169,974	\$401,724	\$693,490	\$679,990	\$(13,500)	(1.9)%
	<i>Subtotal 5300 Recreation</i>	<i>\$857,651</i>	<i>\$550,896</i>	<i>\$994,361</i>	<i>\$1,589,925</i>	<i>\$1,524,429</i>	<i>\$(65,496)</i>	<i>(4.1)%</i>
	Total Public Services	\$8,484,237	\$8,407,046	\$9,317,830	\$10,137,881	\$10,574,116	\$436,235	4.3%
Program 6000: Human Services								
6100	Library Compensation	\$1,427,924	\$1,359,268	\$1,430,861	\$1,648,407	\$1,665,057	\$16,650	1.0%
6100	Library Expenses	\$564,751	\$613,522	\$685,935	\$725,908	\$683,337	\$(42,571)	(5.9)%
	<i>Subtotal 6100 Library</i>	<i>\$1,992,675</i>	<i>\$1,972,789</i>	<i>\$2,116,796</i>	<i>\$2,374,315</i>	<i>\$2,348,394</i>	<i>\$(25,921)</i>	<i>(1.1)%</i>
6200	Council on Aging Compensation	\$356,531	\$365,934	\$378,117	\$439,136	\$369,079	\$(70,057)	(16.0)%
6200	Council on Aging Expenses	\$26,749	\$20,793	\$24,361	\$38,004	\$36,775	\$(1,229)	(3.2)%
	<i>Subtotal 6200 Council on Aging</i>	<i>\$383,279</i>	<i>\$386,727</i>	<i>\$402,478</i>	<i>\$477,140</i>	<i>\$405,854</i>	<i>\$(71,286)</i>	<i>(14.9)%</i>

Program Summary

Town of Belmont, MA

Element	Description	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Approp.	FY2024 Recommended	Dollar Change	Percent Change
6300	Health Compensation	\$415,135	\$401,094	\$419,580	\$504,193	\$449,951	\$(54,242)	(10.8)%
6300	Health Expenses	\$120,916	\$121,125	\$114,501	\$138,143	\$147,161	\$9,018	6.5%
	<i>Subtotal 6300 Health</i>	<i>\$536,051</i>	<i>\$522,219</i>	<i>\$534,082</i>	<i>\$642,336</i>	<i>\$597,112</i>	<i>\$(45,224)</i>	<i>(7.0)%</i>
	Total Human Services	\$2,912,005	\$2,881,736	\$3,053,356	\$3,493,791	\$3,351,359	\$(142,432)	(4.1)%
Program 7000: Debt Service								
7000	Within Levy Debt Service	\$1,511,462	\$1,639,620	\$1,458,739	\$1,438,989	\$1,415,039	\$(23,950)	(1.7)%
7000	Exempt Debt Service	\$8,574,488	\$13,084,646	\$13,029,464	\$13,731,513	\$13,154,514	\$(576,999)	(4.2)%
7000	Short-term Borrowing Costs	\$2,500	\$—	\$90,993	\$72,500	\$72,500	\$—	—%
	<i>Subtotal 7000 Debt Service</i>	<i>\$10,088,450</i>	<i>\$14,724,266</i>	<i>\$14,579,196</i>	<i>\$15,243,002</i>	<i>\$14,642,053</i>	<i>\$(600,949)</i>	<i>(3.9)%</i>
	Total Debt Service	\$10,088,450	\$14,724,266	\$14,579,196	\$15,243,002	\$14,642,053	\$(600,949)	(3.9)%
Capital Expenditures								
8000	Capital - Streets	\$1,725,126	\$—	\$1,812,460	\$1,857,772	\$1,904,216	\$46,444	2.5%
8000	Capital - Sidewalks	\$220,631	\$226,147	\$231,801	\$237,730	\$243,673	\$5,943	2.5%
8000	Discretionary Capital	\$1,909,232	\$950,268	\$1,757,682	\$3,787,495	\$1,791,681	\$(1,995,814)	(52.7)%
	<i>Subtotal 8000 Capital Expenditures</i>	<i>\$3,854,990</i>	<i>\$1,176,415</i>	<i>\$3,801,943</i>	<i>\$5,882,997</i>	<i>\$3,939,570</i>	<i>\$(1,943,427)</i>	<i>(33.0)%</i>
	Total Capital Expenditures	\$3,854,990	\$1,176,415	\$3,801,943	\$5,882,997	\$3,939,570	\$(1,943,427)	(33.0)%
Other Articles								
	OPEB Contribution	\$552,695	\$50,000	\$50,000	\$579,275	\$552,695	\$(26,580)	(4.6)%
	<i>Subtotal Other Articles</i>	<i>\$552,695</i>	<i>\$50,000</i>	<i>\$50,000</i>	<i>\$579,275</i>	<i>\$552,695</i>	<i>\$(26,580)</i>	<i>(4.6)%</i>
	Total Other Articles	\$552,695	\$50,000	\$50,000	\$579,275	\$552,695	\$(26,580)	(4.6)%
Grand Total		\$120,009,530	\$124,438,354	\$134,456,960	\$144,984,091	\$151,026,938	\$6,042,847	4.2%



Multi-Year Forecast - Revenue and Expense Summary

	Revenue Budget	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Estimated	FY2024 Projected	Projected FY2025	Projected FY2026
1	Tax Levy (Base + New Growth + 2.5%)	\$ 92,562,993	\$ 95,854,621	\$ 99,431,844	\$102,786,493	\$106,302,480	\$109,900,713	\$113,588,901
2	State Aid	\$ 11,994,553	\$ 12,253,713	\$ 12,454,009	\$ 12,852,939	\$ 14,571,551	\$ 14,760,058	\$ 14,949,633
3	Other Revenue Sources	\$ 8,682,703	\$ 8,561,557	\$ 8,341,215	\$ 7,415,851	\$ 6,573,654	\$ 6,799,090	\$ 6,831,309
4	Use of Free Cash/Stabilization	\$ 5,315,510	\$ 3,842,665	\$ 7,163,925	\$ 5,959,753	\$ 10,245,709	\$ 552,695	\$ 552,695
	Total Available Revenue	\$118,555,759	\$120,512,556	\$127,390,993	\$129,015,036	\$137,693,394	\$132,012,556	\$135,922,538
	Expense Budgets	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Appropriated	FY2024 Projected	Projected FY2025	Projected FY2026
5	Total School Budget	\$ 49,487,180	\$ 51,589,917	\$ 55,259,786	\$ 55,895,825	\$ 63,486,981	\$ 66,602,673	\$ 69,077,999
6	Total Municipal Budget	\$ 27,756,418	\$ 27,347,809	\$ 29,803,118	\$ 32,525,029	\$ 33,305,428	\$ 34,348,190	\$ 35,207,789
7	Total Facilities Budget	\$ 4,979,336	\$ 5,240,068	\$ 5,739,210	\$ 6,948,107	\$ 7,519,388	\$ 7,477,207	\$ 7,650,215
8	Total Benefits	\$ 22,357,387	\$ 22,457,207	\$ 23,713,401	\$ 26,337,631	\$ 26,214,185	\$ 26,599,473	\$ 27,312,520
9	Total Other Shared Expenses	\$ 1,485,770	\$ 1,902,672	\$ 1,560,307	\$ 2,151,500	\$ 1,919,332	\$ 1,838,775	\$ 1,940,841
10	Total Capital-Related Expenses	\$ 5,202,505	\$ 2,791,035	\$ 5,000,682	\$ 5,156,944	\$ 5,248,080	\$ 5,342,094	\$ 5,444,885
	Total Expenses	\$111,268,596	\$111,328,708	\$121,076,504	\$129,015,035	\$137,693,395	\$142,208,411	\$146,634,249
	Net Budget Surplus/(Deficit)	N/A	N/A	N/A	\$ —	\$ —	\$ (10,195,855)	\$ (10,711,711)