



# **TOWN OF GROTON FISCAL YEAR 2020**

## **TOWN MANAGER'S PROPOSED OPERATING BUDGET**

# PROCESS

- **This is the eleventh Proposed Operating Budget that I have submitted as Groton's Town Manager.**
- **FY 2020 is the fourth year in which the Select Board and Finance Committee provided direction to the Town Manager prior to the development of the proposed budget in compliance with the Financial Policies of the Town and recently revised Charter.**

# PROCESS

- **The Finance Committee and Select Board voted the following budget guidance for Fiscal Year 2020:**
- **The total increase in the Municipal Budget (minus excluded debt) shall be no greater than 2.54%.**
- **The Town Manager shall submit a balanced budget, without the need of an override of Proposition 2½.**
- **With the exception of fully funding the two new Firefighter Positions in FY 2020, there shall be no new benefited positions proposed.**
- **The Town Manager shall track changes in revenue projections (limited to three times per year) and provide revised estimates on December 31, 2018, March 31, 2019 and October 31, 2019.**

# PROCESS

- **Instructions were sent out to every Department requesting Budgets that maintained services, keeping in mind that the overall Municipal Budget would not increase by more than 2.54%.**
- **To review the budgets submitted by the various Departments, the Town Manager was assisted by the Town's Finance Team made up of Patricia DuFresne, Jonathan Greeno, Michael Hartnett, Melisa Doig and Dawn Dunbar. In addition, members of the Select Board and Finance Committee attended several of the Departmental Review Sessions.**

# PROCESS

- **All Departments submitted budgets that allowed the Finance Team to develop a Budget that met the Budget Guidelines established by the Select Board and Finance Committee.**
- **The Proposed Fiscal Year 2020 Municipal Budget does not exceed an increase of 2.54% AND maintains services at current levels.**

# BUDGET DEVELOPMENT

- **The Fiscal Year 2019 Approved Budget is \$76,942 under the Levy Limit.**
- **FY 2019 New Growth was certified at \$29 million, which added \$556,305 to the FY 2019 Levy Limit.**
- **The Fiscal Year 2020 Budget anticipates \$20 million in New Growth which will add \$362,200 to the FY 2020 Levy Limit.**
- **The Proposed Fiscal Year 2020 Town Operating Budget anticipates that State Aid will be level funded.**

# BUDGET DEVELOPMENT

- **Both the Groton Dunstable Regional School Committee and Nashoba Regional Technical High School Committee have yet to complete their Budgets for FY 2020.**
- **The Finance Team worked closely with the Groton Dunstable Regional School Administration to determine an assessment for the Groton Dunstable Regional School District.**
- **Over the past two budget years, the District has been implementing cost saving measures based on the recommendations of the external audits, that have led to a reduction in budget expenses of \$403,850 from FY 2019 to FY 2020. The initial intent was to use this savings to increase services to students above “level service”.**
- **However, due to increasing number of special education students, a much greater than anticipated cost increase in County Retirement and an increase in the State Assessment for Charter Schools, the savings needed to be redirected to cover operational expense increases.**

# BUDGET DEVELOPMENT

- **These increases required the District to propose a 6.26% increase in its Assessment for Fiscal Year 2020. This proposal would have raised their Assessment from \$20,215,428 to \$21,480,914, or \$1,265,486. Given the anticipated new revenues for FY 2020, this increase would have put the Town in an override situation or caused a reduction of almost \$200,000 from the Municipal Budget.**
- **We held an additional meeting with the School Administration to discuss the impact of this request. Based on this discussion, they chose to lower their request to \$21,296,540, an increase of \$1,081,112, or 5.35%. It is our understanding that this Assessment will allow them to provide a level services budget in FY 2020. We will continue to work with the School Administration over the next several months as they finalize their budget.**



# BUDGET DEVELOPMENT

- **We have been informed that the number of Groton students attending Nashoba Tech has increased by eight, from 36 to 44.**
- **Using our best judgement of per pupil costs (approximately \$16,000 per student), we are proposing an increase in the Nashoba Valley Regional Technical High School Assessment of \$128,000 or an increase 22.97%.**
- **The proposed budgets for both GDRSD and Nashoba Tech should be considered placeholders at this time.**

# BUDGET DEVELOPMENT

- In order to allow for increases in both Regional School Budgets and keeping Municipal Spending to a 2.54% total increase, all of the Town's unexpended Tax Capacity is needed to balance the budget.
- The Town Manager is required to submit a balanced budget based on anticipated revenues.
- The Town Manager cannot submit a budget that requires an override of Proposition 2½. Only the Select Board can make this decision.

# BUDGET DEVELOPMENT

- **The Town has paid off its early retirement assessment to Middlesex County, allowing the Town to reduce its Assessment by \$108,646 in FY 2020.**
- **Due to the outstanding cooperation of our Unions, allowing us to decrease the Town's Health Insurance Cost share by 10%, we are able to absorb an anticipated 10% increase in Health Insurance Rates by increasing that line item by only \$26,252 or 1.53%.**
- **Overall, Employee Benefits have been reduced in FY 2020 by \$25,154, or 0.62%.**
- **We anticipate a healthy revenue forecast for FY 2020.**

# REVENUE PROJECTIONS

## TO CALCULATE THE FY 2020 LEVY LIMIT

• <b>FY 2019 LEVY LIMIT</b>	<b>\$30,650,535</b>
• <b>ADD 2½ PERCENT</b>	<b>\$ 766,263</b>
• <b>ADD NEW GROWTH</b>	<b>\$ 362,200</b>
• <b>EXPECTED LEVY LIMIT</b>	<b>\$31,778,998</b>

# REVENUE PROJECTIONS

## FY 2020 TOTAL TAX LEVY CALCULATION

•	<b>FY 2020 LEVY LIMIT</b>	<b>\$</b>	<b>31,7798,998</b>
•	<b>DEBT EXCLUSION – TOWN</b>	<b>\$</b>	<b>1,260,599</b>
•	<b>DEBT EXCLUSION – GDRSD</b>	<b>\$</b>	<b>739,429</b>
•	<b>SUB-TOTAL – EXCLUSIONS</b>	<b>\$</b>	<b>2,000,028</b>
•	<b>TOTAL TAX LEVY</b>	<b>\$</b>	<b>33,779,026</b>

# REVENUE PROJECTIONS

## OTHER ESTIMATED REVENUES

# REVENUE PROJECTIONS

<u>Revenue Source</u>	<u>Actual</u> <u>FY 2019</u>	<u>Proposed</u> <u>FY 2020</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Property Tax**	\$ 30,650,535	\$ 31,778,998	\$ 1,128,463	3.68%
State Aid	\$ 909,717	\$ 909,717	\$ -	0.00%
Local Receipts	\$ 3,993,241	\$ 4,120,480	\$ 127,239	3.19%
Enterprise Fund Reimbursement for Benefits	\$ 237,633	\$ 236,288	\$ (1,345)	-0.57%
Free Cash	\$ -	\$ 33,143	\$ 33,143	100.00%
Other Available Funds	\$ 305,000	\$ 300,000	\$ (5,000)	-1.64%
<b>TOTAL</b>	<b>\$ 36,096,126</b>	<b>\$ 37,378,626</b>	<b>\$ 1,282,500</b>	<b>3.55%</b>

\*\*Includes two and one-half percent increase allowed by law and \$20 million in new growth.

# REVENUE PROJECTIONS

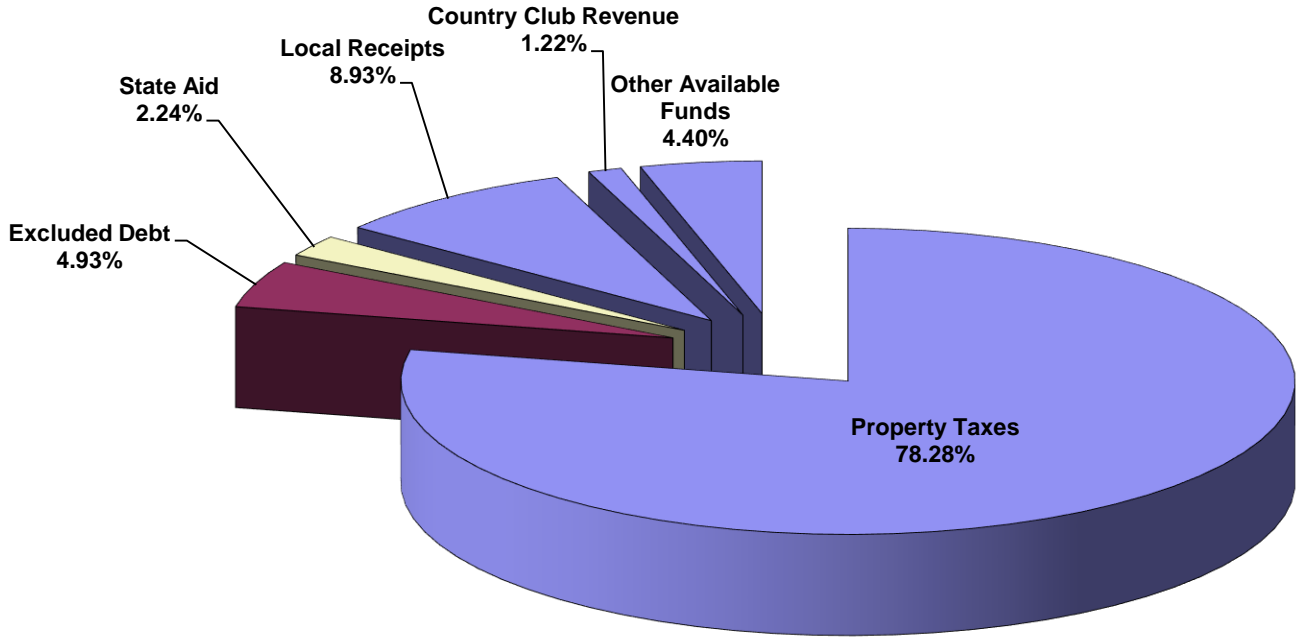
## FY 2020 Revenue Estimates

	<u>Oct. 31, 2018</u>	<u>Dec. 31, 2018</u>
Anticipated 2½% Increase	\$ 765,425	\$ 766,263
New Growth - Calculated at \$20 million in Value	\$ 381,000	\$ 362,200
State Aid	\$ -	\$ -
Free Cash	\$ -	\$ 33,143
Other Available Funds	\$ -	\$ (5,000)
Estimated Receipts	\$ 80,261	\$ 127,239
Enterprise Fund Reimbursement for Benefits	\$ -	\$ (1,345)
<b>Total Anticipated New Revenues</b>	<b>\$ 1,226,686</b>	<b>\$ 1,282,500</b>
<b>Difference</b>		<b>\$ 55,814</b>



# Sources of Revenue

## Fiscal Year 2020



# BUDGET SUMMARY

- There are no new service offerings proposed in the Fiscal Year 2020 Proposed Operating Budget.
- All current services are maintained.
- The Town has seven (7) Collective Bargaining Units. Fiscal Year 2020 will be the second year of three-year agreements with all seven (7) unions. Six (6) of the Unions call for Cost of Living Adjustments of two (2%) percent, while one Agreement (Communications Union) calls for an increase of one and three quarters (1.75%) percent.
- These Cost of Living Adjustments will cause Salaries and Wages to increase by \$117,106 in FY 2020

# BUDGET SUMMARY

- **The performance incentive program remains in effect for many of our union employees. For the Supervisors Union, the incentive will be paid as a one-time cash bonus and will not be added to their base when calculating the FY 2021 Cost of Living Adjustment. The total amount of the Incentive Program for all Unions is \$58,581, of which \$25,123 is for Supervisor Incentives that will be paid out of Free Cash.**
- **Debt Service in Fiscal Year 2020 is significantly different than Fiscal Year 2019. This proposed budget carries the first-year full debt service for the Senior Center. This has increased the Town's share of excluded debt by \$396,417 from \$865,445 to \$1,261,862, or 45.8%. Total Excluded Debt will increase in FY 2020 from \$1,775,336 to \$2,000,028 or \$224,692.**
- **Due to favorable interest rates, the Town permanently financed the debt on the Lost Lake Fire Protection Project and Ladder Truck, while continuing to use Short Term Bonds to cover the cost of the Radio Project. This has allowed the Town to keep in-levy debt service at around \$250,000, while reducing the need for Free Cash to pay down debt from \$272,946 in FY 2019 to \$98,714 in FY 2020.**

# BUDGET SUMMARY

- **When we developed the FY 2019 Proposed Operating Budget of the Country Club, we anticipated that it would break even and require no taxpayer subsidy. It is too early to tell how Fiscal Year 2019 will end, but we are encouraged by healthy revenues during the summer and expect a strong Spring. We are expecting the Club to break even in FY 2020.**
- **The Select Board set as one of their annual goals in 2018 to establish an Other Post Employment Benefits (OPEB) Funding Policy, which was adopted in the Fall of 2018. The Policy calls for different funding strategies, including funding annually from Free Cash the amount necessary to prevent the net present value OPEB Liability from increasing. The FY 2020 Budget, based on a recommendation from our OPEB Actuary, requests \$169,000 from Free Cash for deposit to the OPEB Trust.**

# **BUDGET SUMMARY**

- We are proposing a Balanced Budget that uses all available funds under Proposition 2½, including all of the unexpended Tax Capacity. The total budget, if approved, will be at the anticipated FY 2020 Levy Limit.**
- As directed by the Finance Committee and Select Board, the Municipal Budget does not increase by more than 2.54%.**

# BUDGET SUMMARY

- **The Town Manager's Budget Proposes a funding increase in Operating Expenses of \$1,081,112 or 5.35% for the Groton Dunstable Regional School District.**
- **For perspective, the Town of Groton will have increased the GDRSD Operating Expense Line Item from \$17,097,405 in Fiscal Year 2016 to \$21,296,540 in Fiscal Year 2020 for a total increase of \$4,119,135 or 24.56%.**
- **During this same time period, Municipal Spending will increase from \$13,133,935 in FY 2016 to \$14,796,700 in FY 2020 for a total increase of \$1,662,765 or 12.66%.**
- **We are proposing a funding increase of \$128,000 or 22.97% for the Nashoba Technical High School.**

# BUDGET SUMMARY

- **ENTERPRISE FUND BUDGETS**

• <b>Water Department</b>	<b>\$1,262,219</b>	<b>-1.25%</b>
• <b>Sewer Department</b>	<b>\$ 725,408</b>	<b>-0.39%</b>
• <b>Four Corners Sewer District</b>	<b>\$ 31,424</b>	<b>-34.39%</b>
• <b>Community Cable Department</b>	<b>\$ 204,149</b>	<b>0.50%</b>
• <b>TOTAL</b>	<b>\$2,220,021</b>	<b>-1.27%</b>

# CAPITAL BUDGET

- **The Charter states that the Town Manager shall submit a Capital Improvement Plan to the Select Board and Finance Committee at least 6 months before the start of the fiscal year.**
- **During our most recent bond issue, S&P Global Direct reviewed our finances and budgeting and maintained our Bond Rating at AAA with a Stable Outlook.**
- **They stated that “Groton also maintains a strong focus on long-term capital planning, evidenced by a five-year capital improvement plan (CIP) that identifies projects and costs across all departments. The Town updates its CIP annually and details pay-as-you-go funding and bond financing of all capital projects.”**
- **We are adding a new section that provides an additional five (5) year lookout on our Municipal Building needs through Fiscal Year 2029. We believe adding this new section will aid the Select Board and Finance Committee in understanding the long-range needs of our buildings and allow the Finance Team to plan for any major projects that may require long term debt planning.**



# CAPITAL BUDGET

<u>Department</u>	<u>Item</u>	<u>Amount</u>	<u>Funding Source</u>
Fire and EMS	Engine 3 Replacement	\$ 140,875	Ambulance Fund
Fire and EMS	Service 1 Replacement	\$ 60,000	Ambulance Fund
Highway	Building Upgrade	\$ 4,000,000	General Obligation Bond
Highway	Brush Mower/Field Mower	\$ 45,000	Capital Asset
Highway	Dump Truck	\$ 40,000	Capital Asset
Highway	Backhoe	\$ 95,000	Capital Asset
Town Facilities	IT Infrastructure/Computer Purchase	\$ 40,000	Capital Asset
Town Facilities	Dispatch Upgrade	\$ 60,000	Capital Asset
Town Facilities	Municipal Building Exterior Repairs	\$ 25,000	Capital Asset
Town Facilities	Paint Police Station/Roof Repairs	\$ 20,000	Capital Asset
Transfer Station	Tractor Trailer Unit/Trash Trailer	\$ 40,000	Capital Asset
Library	Roof Repair	\$ 1,125,000	General Obligation Bond
Police	Police Cruisers	\$ 109,845	Capital Asset
Country Club	Pool Improvements	\$ 15,000	Capital Asset
Country Club	Cart Path Repairs	\$ 10,000	Capital Asset
Country Club	Triplex - Greens Mower	\$ 5,100	Capital Asset
Water Department	Water Meter Replacement Program	\$ 75,000	Water Revenue
Sewer Department	Wastewater Treatment Plant Upgrades	\$ 1,250,000	Sewer Revenue
GDRSD	Annual Regional School Capital	\$ 479,011	GDRSD Capital
	<b>Total Requested</b>	<b>\$ 7,634,831</b>	

# CAPITAL BUDGET

General Obligation Bond	\$ 5,125,000
Capital Asset Fund	\$ 504,945
Ambulance Fund	\$ 200,875
Water Revenue	\$ 75,000
Sewer Revenue	\$ 1,250,000
GDRSD Capital Fund	\$ 479,011
<b>Total</b>	<b>\$ 7,634,831</b>

# 6-10 Year Projection

Building	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Five Year Total
Library	\$ 20,000	\$ 30,000	\$ 20,000	\$ 80,000	\$ 80,000	\$ 230,000
Town Hall	\$ 33,000	\$ 24,000	\$ 8,000	\$ 4,000	\$ 14,000	\$ 83,000
Police Station	\$ 88,000	\$ 37,000	\$ 47,000	\$ 128,000	\$ 26,000	\$ 326,000
Senior Center	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000
Country Club	\$ 7,000	\$ 16,000	\$ 34,000	\$ 3,000	\$ -	\$ 60,000
Center Fire Station	\$ -	\$ -	\$ -	\$ 50,000	\$ 10,000	\$ 60,000
Lost Lake Fire Station	\$ 8,000	\$ 3,000	\$ 20,000	\$ 50,000	\$ 10,000	\$ 91,000
Legion Hall	\$ 40,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 50,000
	\$ 196,000	\$ 420,000	\$ 129,000	\$ 315,000	\$ 140,000	\$ 1,200,000

# EXPENDITURE BREAKDOWN

- **As stated earlier, the Guidance given to the Town Manager for the Preparation of the Fiscal Year 2020 Proposed Operating Budget was to balance the budget without the need of an override and that the Municipal Budget should not exceed an increase of greater than 2.54%.**
- **Subsequent to the issuance of this Guidance, the Select Board and Finance Committee voted unanimously to exclude from the calculation any increase in OPEB in the Operating Budget.**

# EXPENDITURE BREAKDOWN

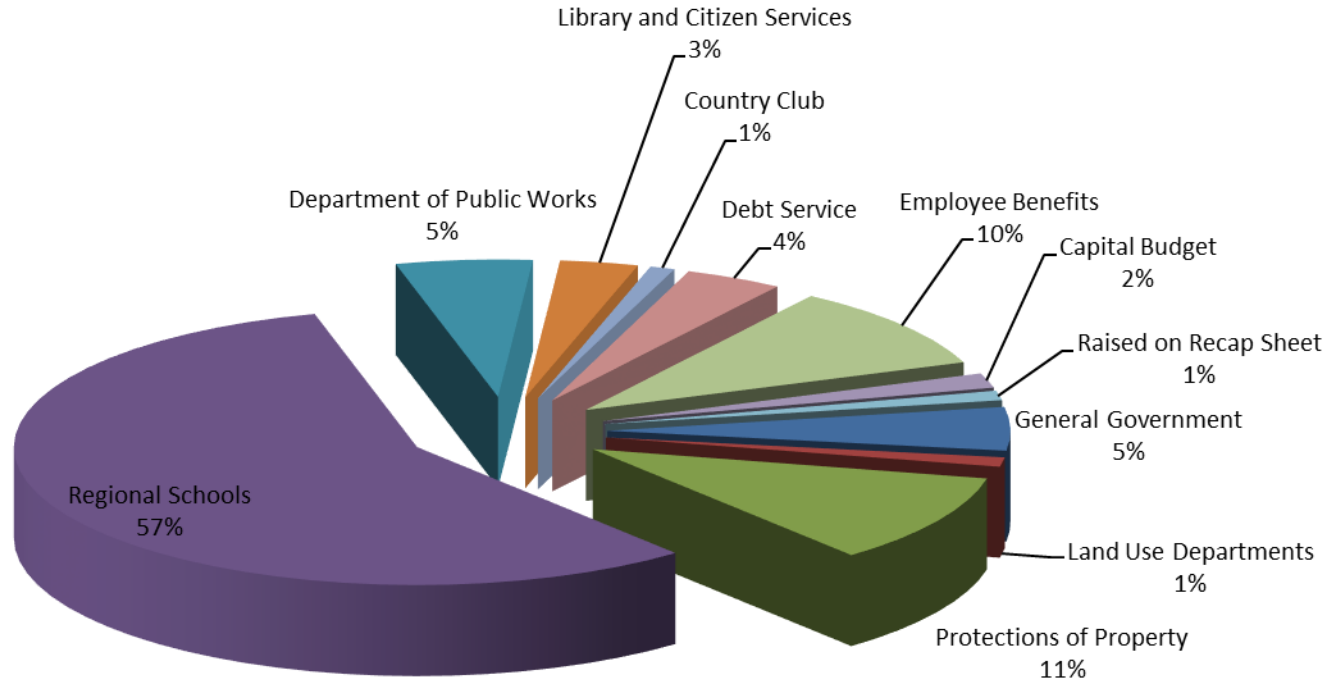
Function	FY 2020 Proposed	Percent Change
• General Government	\$ 2,077,937	2.40%
• Land Use Departments	\$ 450,361	4.16%
• Protection Persons/Property	\$ 4,297,002	4.09%
• Department of Public Works	\$ 2,237,722	2.00%
• Library and Citizen Services	\$ 1,684,572	1.58%
• Employee Benefits*	\$ 4,049,106	-0.62%
• Municipal Government Total	\$14,796,700	1.93%
• *With OPEB Included		

# EXPENDITURE BREAKDOWN

Function	FY 2020 Proposed	Percent Change
• General Government	\$ 2,077,937	2.40%
• Land Use Departments	\$ 450,361	4.16%
• Protection Persons/Property	\$ 4,297,002	4.09%
• Department of Public Works	\$ 2,237,722	2.00%
• Library and Citizen Services	\$ 1,684,572	1.58%
• Employee Benefits*	\$ 3,880,106	-2.37%
• Municipal Government Total	\$14,627,700	1.47%
• *Without OPEB		

# "Where Your Tax Dollars Go"

Fiscal Year 2020 Expenditure Analysis



# TAX IMPACT

	<b><u>Actual FY 2019</u></b>	<b><u>Proposed FY 2020</u></b>	<b><u>Percent Change</u></b>
<b>Levy Capacity Used</b>	<b>\$30,575,728</b>	<b>\$31,778,998</b>	<b>3.94%</b>
<b>Tax Rate</b>	<b>\$17.12</b>	<b>\$17.59</b>	<b>2.75%</b>
<b>Average Tax Bill</b>	<b>\$7,858</b>	<b>\$8,074</b>	<b>2.75%</b>
<b>Excluded Debt</b>	<b>\$1,775,336</b>	<b>\$2,000,028</b>	<b>12.66%</b>
<b>Tax Rate</b>	<b>\$0.99</b>	<b>\$1.11</b>	<b>12.12%</b>
<b>Average Tax Bill</b>	<b>\$454</b>	<b>\$509</b>	<b>12.12%</b>
<b>Final Levy Capacity</b>	<b>\$32,351,064</b>	<b>\$33,779,026</b>	<b>4.41%</b>
<b>Final Tax Rate</b>	<b>\$18.11</b>	<b>\$18.70</b>	<b>3.26%</b>
<b>Average Tax Bill</b>	<b>\$8,312</b>	<b>\$8,583</b>	<b>3.26%</b>



# BUDGET CONCERNS

- **The proposed FY 2020 Budget is able to maintain municipal services at their current levels, including the two additional Firefighter/EMTs added last fall, and provide a proposed 5.35% increase in the Operating Assessment of the GDRSD because of one time savings in County Retirement and Health Insurance. These will not be available in Fiscal Year 2021.**
- **In addition, the Finance Team is concerned with the following Expenditure and Revenue Proposals:**

# BUDGET CONCERNS

- **To achieve the balanced budget we have level funded the Legal Budget at \$90,000. This is a gamble given the expenses incurred thus far in Fiscal Year 2019 based on the fee structure of the new Town Counsel.**
- **More students are choosing to attend Nashoba Tech, and the set aside in the Proposed Budget for FY 2020 may not be enough. In addition, for the third consecutive year, more Freshman students are entering than the Senior Class graduating from the School.**
- **We are beginning to see a downturn in revenues derived from Motor Vehicle Excise Taxes.**
- **Unless we reduce both the Municipal Budget and the Operating Assessment for the Groton Dunstable Regional School District, we will need operating overrides of between \$250,000 and \$400,000 in each of the next five years.**

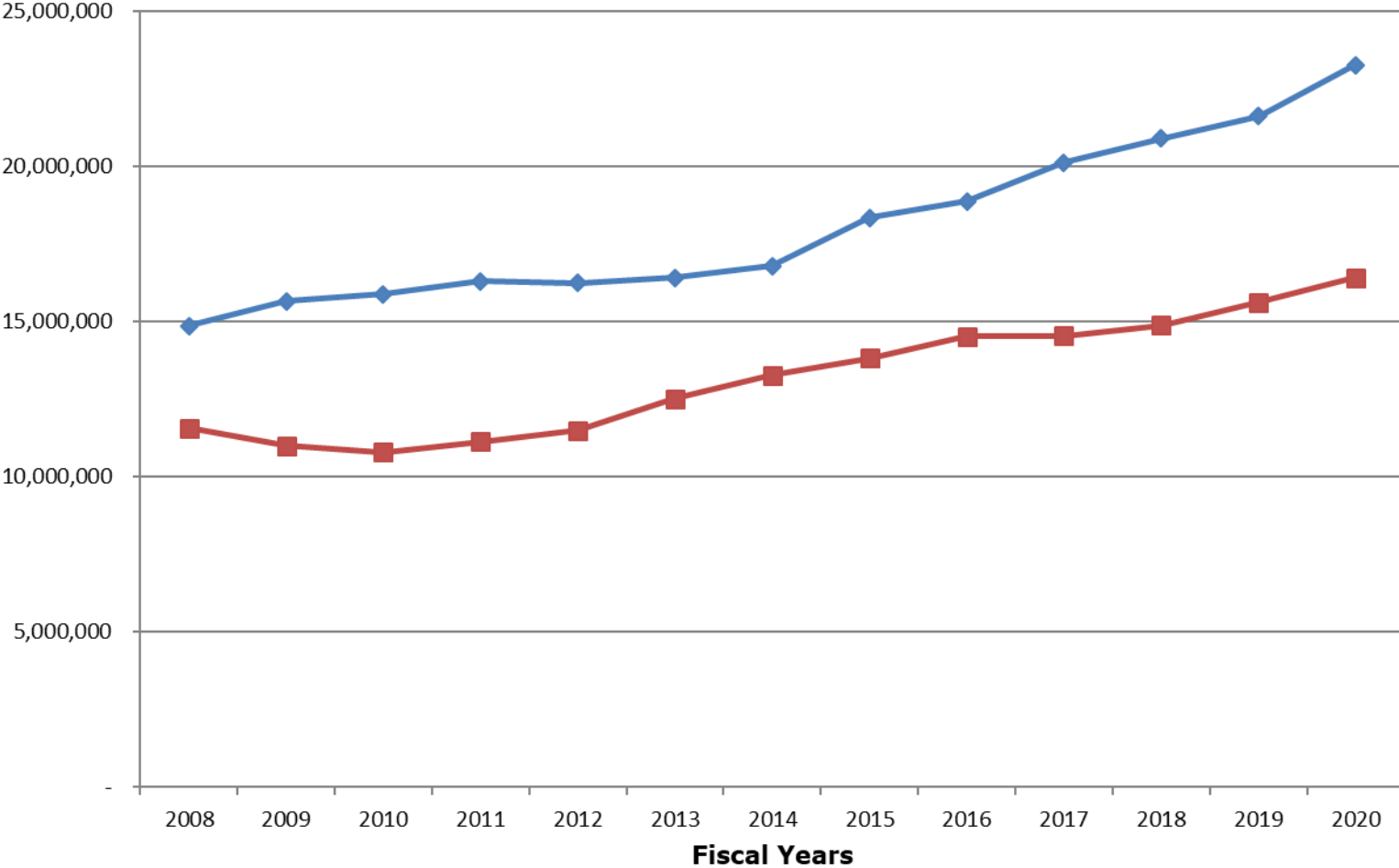
## TOWN OF GROTON

Revised: 12/18/2018

## FIVE YEAR PROJECTION

			Percent		Percent		Percent		Percent		Percent
	FY 2020	FY 2021	Increase	FY 2022	Increase	FY 2023	Increase	FY 2024	Increase	FY 2025	Increase
<b><u>Expenditures</u></b>											
Municipal Wages	\$ 7,913,300	\$ 8,111,132	2.50%	\$ 8,313,910	2.50%	\$ 8,480,189	2.00%	\$ 8,649,792	2.00%	\$ 8,822,788	2.00%
Employee Benefits	\$ 3,880,106	\$ 4,169,757	7.47%	\$ 4,481,996	7.49%	\$ 4,818,639	7.51%	\$ 5,181,654	7.53%	\$ 5,573,170	7.56%
<b>Sub-Total</b>	<b>\$ 11,793,406</b>	<b>\$ 12,280,889</b>	<b>4.13%</b>	<b>\$ 12,795,906</b>	<b>4.19%</b>	<b>\$ 13,298,828</b>	<b>3.93%</b>	<b>\$ 13,831,447</b>	<b>4.01%</b>	<b>\$ 14,395,958</b>	<b>4.08%</b>
Municipal Expenses	\$ 2,834,294	\$ 2,862,637	1.00%	\$ 2,891,263	1.00%	\$ 2,920,176	1.00%	\$ 2,949,378	1.00%	\$ 2,978,871	1.00%
<b>Sub - Total</b>	<b>\$ 14,627,700</b>	<b>\$ 15,143,526</b>	<b>3.53%</b>	<b>\$ 15,687,169</b>	<b>3.59%</b>	<b>\$ 16,219,004</b>	<b>3.39%</b>	<b>\$ 16,780,824</b>	<b>3.46%</b>	<b>\$ 17,374,829</b>	<b>3.54%</b>
Debt Service - In Low Capacity Only	\$ 345,397	\$ 345,397	0.00%	\$ 345,397	0.00%	\$ 345,397	0.00%	\$ 345,397	0.00%	\$ 345,397	0.00%
<b>Total - Municipal Budget</b>	<b>\$ 14,973,097</b>	<b>\$ 15,488,923</b>	<b>3.45%</b>	<b>\$ 16,032,566</b>	<b>3.51%</b>	<b>\$ 16,564,401</b>	<b>3.32%</b>	<b>\$ 17,126,221</b>	<b>3.39%</b>	<b>\$ 17,720,226</b>	<b>3.47%</b>
Groton Dunstable Regional School	\$ 21,296,540	\$ 22,431,646	5.33%	\$ 23,627,252	5.33%	\$ 24,886,585	5.33%	\$ 26,213,040	5.33%	\$ 27,610,195	5.33%
Middle School Roof Debt Service	\$ 59,533	\$ 60,426	1.50%	\$ 61,332	1.50%	\$ 62,252	1.50%	\$ 63,186	1.50%	\$ 64,134	1.50%
GDRSD Capital	\$ 479,012	\$ 368,482	-23.07%	\$ 445,894	21.01%	\$ 554,878	24.44%	\$ 553,408	-0.26%	\$ 400,000	-27.72%
Nashoba Regional Technical High School	\$ 685,295	\$ 702,427	2.50%	\$ 719,988	2.50%	\$ 737,988	2.50%	\$ 756,437	2.50%	\$ 775,348	2.50%
<b>Total - Regional Schools Assessments</b>	<b>\$ 22,520,380</b>	<b>\$ 23,562,981</b>	<b>4.63%</b>	<b>\$ 24,854,467</b>	<b>5.48%</b>	<b>\$ 26,241,703</b>	<b>5.58%</b>	<b>\$ 27,586,071</b>	<b>5.12%</b>	<b>\$ 28,849,677</b>	<b>4.58%</b>
<b>Total Operating Expenses</b>	<b>\$ 37,493,477</b>	<b>\$ 39,051,904</b>	<b>4.16%</b>	<b>\$ 40,887,033</b>	<b>4.70%</b>	<b>\$ 42,806,104</b>	<b>4.69%</b>	<b>\$ 44,712,293</b>	<b>4.45%</b>	<b>\$ 46,569,904</b>	<b>4.15%</b>
Additional Appropriations											
OPEB	\$ 169,000	\$ 184,210	9.00%	\$ 200,789	9.00%	\$ 218,860	9.00%	\$ 238,557	9.00%	\$ 260,027	9.00%
Capital Budget Request	\$ 705,820	\$ 500,000	-29.16%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%
Overlay Deficit From Prior Years	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Cherry Sheet Offsets	\$ 20,000	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%
Snow and Ice Deficit	\$ 200,000	\$ 200,000	0.00%	\$ 205,000	2.50%	\$ 210,125	2.50%	\$ 215,378	2.50%	\$ 220,763	2.50%
State and County Charges	\$ 91,612	\$ 93,902	2.50%	\$ 96,250	2.50%	\$ 98,656	2.50%	\$ 101,123	2.50%	\$ 103,651	2.50%
Allowance for Abatements/Exemptions	\$ 150,000	\$ 200,000	33.33%	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000	0.00%
Sub-Total Additional Appropriations	\$ 1,336,432	\$ 1,198,112	-10.35%	\$ 1,222,039	2.00%	\$ 1,247,641	2.10%	\$ 1,275,058	2.20%	\$ 1,304,441	2.30%
<b>Grand Total Appropriations</b>	<b>\$ 38,829,909</b>	<b>\$ 40,250,016</b>	<b>3.66%</b>	<b>\$ 42,109,072</b>	<b>4.62%</b>	<b>\$ 44,053,745</b>	<b>4.62%</b>	<b>\$ 45,987,351</b>	<b>4.39%</b>	<b>\$ 47,874,344</b>	<b>4.10%</b>
<b><u>Revenues</u></b>											
Previous Year Proposition 2½ Lewy Limit	\$ 30,650,535	\$ 31,778,998	3.68%	\$ 33,316,146	4.84%	\$ 34,979,286	4.99%	\$ 36,693,199	4.90%	\$ 38,503,131	4.93%
Allowed 2½ Increase	\$ 766,263	\$ 794,475	3.68%	\$ 832,904	4.84%	\$ 874,482	4.99%	\$ 917,330	4.90%	\$ 962,578	4.93%
New Growth	\$ 362,200	\$ 501,881	38.56%	\$ 514,428	2.50%	\$ 527,289	2.50%	\$ 540,471	2.50%	\$ 553,983	2.50%
<b>Proposition 2½ Override</b>	<b>\$ -</b>	<b>\$ 240,792</b>	<b>100.00%</b>	<b>\$ 315,808</b>	<b>100.00%</b>	<b>\$ 312,143</b>	<b>-1.16%</b>	<b>\$ 352,131</b>	<b>12.81%</b>	<b>\$ 395,229</b>	<b>12.24%</b>
State Aid	\$ 909,717	\$ 900,000	-1.07%	\$ 900,000	0.00%	\$ 900,000	0.00%	\$ 900,000	0.00%	\$ 900,000	0.00%
Local Receipts	\$ 4,120,480	\$ 4,246,612	3.06%	\$ 4,352,777	2.50%	\$ 4,461,597	2.50%	\$ 4,573,137	2.50%	\$ 4,687,465	2.50%
Free Cash	\$ 300,857	\$ 372,000	23.65%	\$ 372,000	0.00%	\$ 372,000	0.00%	\$ 372,000	0.00%	\$ 372,000	0.00%
Transfer from Enterprise Funds	\$ 235,025	\$ 246,776	5.00%	\$ 259,115	5.00%	\$ 272,071	5.00%	\$ 285,674	5.00%	\$ 299,958	5.00%
Other Available Funds	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
EMS Fund	\$ 500,875	\$ 300,000	-40.10%	\$ 300,000	0.00%	\$ 300,000	0.00%	\$ 300,000	0.00%	\$ 300,000	0.00%
GDRSD Capital Stabilization Fund	\$ 479,012	\$ 368,482	-23.07%	\$ 445,894	21.01%	\$ 554,878	24.44%	\$ 553,408	-0.26%	\$ 400,000	-27.72%
Capital Stabilization Fund	\$ 504,945	\$ 500,000	-0.98%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%
<b>Grand Total Revenue</b>	<b>\$ 38,829,909</b>	<b>\$ 40,250,016</b>	<b>3.66%</b>	<b>\$ 42,109,072</b>	<b>4.62%</b>	<b>\$ 44,053,745</b>	<b>4.62%</b>	<b>\$ 45,987,350</b>	<b>4.39%</b>	<b>\$ 47,874,345</b>	<b>4.10%</b>
<b>Surplus/(Deficit)</b>	<b>\$ 0</b>	<b>\$ 0</b>		<b>\$ 0</b>		<b>\$ 0</b>		<b>\$ (0)</b>		<b>\$ 0</b>	

# Trends in Municipal/Education Spending Fiscal Years 2008-2020



—◆— Education —■— Municipal