

TOWN OF SCITUATE

FORECASTING COMMITTEE: Patricia Vinchesi, Tony Vegnani, Mary Gallagher, Jane Lepardo, Eric Penanhoat, Bill Johnston, Steve Jarzembowski, Paul Donlan, Bob DeLorenzo

FORECASTING MODEL

	FY 2010(Actual)	FY 2011	FY 2012	FY 2013	FY 2014
SOURCES					
Prior Year	\$ 38,999,766	\$ 40,315,308	\$ 41,623,191	\$ 42,948,771	\$ 44,293,240
2.5% Increase	\$ 974,994	\$ 1,007,883	\$ 1,040,580	\$ 1,073,719	\$ 1,107,331
New Growth	\$ 340,548	\$ 300,000	\$ 285,000	\$ 270,750	\$ 257,213
TOTAL LEVY	\$ 40,315,308	\$ 41,623,191	\$ 42,948,771	\$ 44,293,240	\$ 45,657,784
Cherry Sheet/State Aid	\$ 7,087,410	\$ 6,677,491	\$ 6,677,491	\$ 6,811,039	\$ 6,981,314
Reserve for Debt Premium	\$ 10,591	\$ 9,544	\$ 8,525	\$ 7,990	\$ 7,340
Title V Assessment	\$ 6,858	\$ 6,858	\$ 6,858	\$ 6,858	\$ 6,858
Local Receipts	\$ 4,589,063	\$ 4,480,845	\$ 4,480,845	\$ 4,480,845	\$ 4,480,845
Enterprise Indirect costs	\$ 488,431	\$ 646,173	\$ 659,095	\$ 672,277	\$ 685,723
Other Available Sources	\$ 158,115	\$ -	\$ -	\$ -	\$ -
TOTAL ALL REVENUE	\$ 52,655,776	\$ 53,444,102	\$ 54,781,585	\$ 56,272,249	\$ 57,819,864
USES					
Tax Title(shared cost FY11)	\$ -	\$ -	\$ -	\$ -	\$ -
Offsets	\$ 25,702	\$ 24,216	\$ 24,216	\$ 24,700	\$ 25,317
State & County Charges	\$ 523,756	\$ 536,850	\$ 536,850	\$ 547,588	\$ 561,277
Overlay	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Enterprise Funds/Transfer	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Articles	\$ 29,500	\$ -	\$ -	\$ -	\$ -
Transfer to Stabilization	\$ 9,415	\$ -	\$ -	\$ -	\$ -
Overlay deficit raised	\$ 9,852	\$ -	\$ -	\$ -	\$ -
TOTAL USES	\$ 948,225	\$ 911,066	\$ 911,066	\$ 922,288	\$ 936,594
NET REVENUE	\$ 51,707,551	\$ 52,533,036	\$ 53,870,519	\$ 55,349,961	\$ 56,883,270
SHARED COSTS					
Reserve Fund	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000
Tax Title	\$ -	\$ 25,000	\$ 35,000	\$ 35,000	\$ 35,000
Insurance/Town Bldgs.	\$ 460,000	\$ 479,200	\$ 488,784	\$ 503,448	\$ 518,551
So. Shore Vo. Tech.	\$ 571,233	\$ 604,419	\$ 634,640	\$ 666,372	\$ 699,691
Debt & Interest	\$ 1,088,271	\$ 1,179,288	\$ 1,180,000	\$ 1,180,000	\$ 1,180,000
Non-Contrib. Pensions	\$ 87,094	\$ 88,094	\$ 88,094	\$ 88,094	\$ 88,094
Plymouth Cty. Retirement	\$ 2,758,350	\$ 3,118,030	\$ 3,429,833	\$ 3,601,325	\$ 3,781,391
Workers' Comp.	\$ 160,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Unemployment Insurance	\$ 185,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 200,000
Contributory Group Ins.	\$ 4,586,242	\$ 5,193,724	\$ 5,713,096	\$ 6,284,406	\$ 6,912,847
Federal Taxes	\$ 494,266	\$ 487,000	\$ 487,000	\$ 487,000	\$ 487,000
TOTAL SHARED COSTS	\$ 10,480,456	\$ 11,754,755	\$ 12,636,447	\$ 13,425,645	\$ 14,182,574
NET AVAILABLE	\$ 41,227,095	\$ 40,778,281	\$ 41,234,072	\$ 41,924,316	\$ 42,700,696
SPLIT					
School Share 66.67%	\$ 27,486,104	\$ 27,259,029	\$ 27,562,905	\$ 28,023,091	\$ 28,540,703
Town Share 33.33%	\$ 13,740,991	\$ 13,519,252	\$ 13,671,167	\$ 13,901,226	\$ 14,159,993
	\$ 41,227,095	\$ 40,778,281	\$ 41,234,072	\$ 41,924,317	\$ 42,700,696
Percentage Change		-1.0%	1.1%	1.7%	1.8%
School/Town share is adjusted from FY11 through FY14 for the loss of beach sticker revenue of \$108,218. School share has been increased \$72,149 for their share of the stickers and the Town decreased by this amount.					
TAX RATE					
Total Levy from above	\$ 40,315,308	\$ 41,623,191	\$ 42,948,771	\$ 44,293,240	\$ 45,657,784
School Debt Exclusion	\$ 1,140,159	\$ 1,096,906	\$ 809,163	\$ 791,323	\$ 769,660
Wastewater Debt Exclusion	\$ 637,867	\$ 651,332	\$ 630,948	\$ 646,350	\$ 652,202
TOTAL TAX LEVY	\$ 42,093,334	\$ 43,371,429	\$ 44,388,882	\$ 45,730,913	\$ 47,079,646
TAX RATE	\$ 10.56	\$ 10.89	\$ 11.15	\$ 11.48	\$ 11.82
Total Valuation	\$ 3,982,377,590	\$ 3,982,377,590	\$ 3,982,377,590	\$ 3,982,377,590	\$ 3,982,377,590

ASSUMPTIONS: (see page 2)

Budget Detail

	FY 2010(Actual)	FY 2011	%	FY 2012	%	FY 2013	%	FY 2014	%
SHARED Reserve Fund	\$ 90,000	\$ 90,000	0.0%	\$ 90,000	0.0%	\$ 90,000	0.0%	\$ 90,000	0.0%
COSTS Tax Title	\$ 25,000	\$ 25,000	-	\$ 35,000	40.0%	\$ 35,000	0.0%	\$ 35,000	0.0%
Insurance/Town Bldgs.	\$ 460,000	\$ 479,200	4.2%	\$ 488,784	2.0%	\$ 503,448	3.0%	\$ 518,551	3.0%
So. Shore Vo. Tech.	\$ 571,233	\$ 604,419	5.8%	\$ 634,640	5.0%	\$ 666,372	5.0%	\$ 699,691	5.0%
Debt & Interest	\$ 1,088,271	\$ 1,179,288	8.4%	\$ 1,180,000	0.1%	\$ 1,180,000	0.0%	\$ 1,180,000	0.0%
Non-Contrib. Pensions	\$ 87,094	\$ 88,094	1.1%	\$ 88,094	0.0%	\$ 88,094	0.0%	\$ 88,094	0.0%
Plymouth Cty. Retirement	\$ 2,758,350	\$ 3,118,030	13.0%	\$ 3,429,833	10.0%	\$ 3,601,325	5.0%	\$ 3,781,391	5.0%
Workers' Comp.	\$ 160,000	\$ 190,000	18.8%	\$ 190,000	0.0%	\$ 190,000	0.0%	\$ 190,000	0.0%
Unemployment Insurance	\$ 185,000	\$ 300,000	62.2%	\$ 300,000	0.0%	\$ 300,000	0.0%	\$ 200,000	-33.3%
Contributory Group Ins.	\$ 4,586,242	\$ 5,193,724	13.2%	\$ 5,713,096	10.0%	\$ 6,284,406	10.0%	\$ 6,912,847	10.0%
Federal Taxes	\$ 494,266	\$ 487,000	-1.5%	\$ 487,000	0.0%	\$ 487,000	0.0%	\$ 487,000	0.0%
	\$ 10,505,456	\$ 11,754,755	11.9%	\$ 12,636,447	7.5%	\$ 13,425,645	6.2%	\$ 14,182,574	5.6%
SCHOOL School Department Budget	\$ 27,518,583	\$ 27,259,029	-0.9%	\$ 27,562,905	1.1%	\$ 28,023,091	1.7%	\$ 28,540,703	1.8%
TOWN Board of Selectmen	\$ 245,761	\$ 242,889	-1.2%	\$ 245,562	1.1%	\$ 249,611	1.6%	\$ 254,162	1.8%
Town Administrator	\$ 223,680	\$ 232,630	4.0%	\$ 235,244	1.1%	\$ 239,203	1.7%	\$ 243,656	1.9%
Advisory Committee	\$ 6,500	\$ 5,300	-18.5%	\$ 5,360	1.1%	\$ 5,450	1.7%	\$ 5,551	1.9%
Town Accountant	\$ 177,669	\$ 224,875	26.6%	\$ 227,402	1.1%	\$ 231,229	1.7%	\$ 235,533	1.9%
Assessors	\$ 182,540	\$ 182,900	0.2%	\$ 184,955	1.1%	\$ 188,067	1.7%	\$ 191,568	1.9%
Treasurer/Collector	\$ 298,892	\$ 307,117	2.8%	\$ 310,568	1.1%	\$ 315,794	1.7%	\$ 321,673	1.9%
Administration	\$ 105,590	\$ 51,790	-51.0%	\$ 52,372	1.1%	\$ 53,253	1.7%	\$ 54,244	1.9%
Information Technology	\$ -	\$ 32,000	-	\$ 32,360	1.1%	\$ 32,905	1.7%	\$ 33,518	1.9%
Town Clerk	\$ 161,155	\$ 165,564	2.7%	\$ 167,424	1.1%	\$ 170,241	1.7%	\$ 173,410	1.9%
Conservation Comm.	\$ 119,482	\$ 118,660	-0.7%	\$ 119,993	1.1%	\$ 122,012	1.7%	\$ 124,283	1.9%
Planning Board	\$ 120,303	\$ 114,479	-4.8%	\$ 115,765	1.1%	\$ 117,713	1.7%	\$ 119,904	1.9%
Zoning Board of Appeals	\$ 23,778	\$ 24,350	2.4%	\$ 24,624	1.1%	\$ 25,038	1.7%	\$ 25,504	1.9%
Police	\$ 3,168,113	\$ 3,177,927	0.3%	\$ 3,213,637	1.1%	\$ 3,267,716	1.7%	\$ 3,328,545	1.9%
Fire	\$ 4,095,202	\$ 3,990,560	-2.6%	\$ 4,035,402	1.1%	\$ 4,103,310	1.7%	\$ 4,179,693	1.9%
Inspections	\$ 201,181	\$ 199,829	-0.7%	\$ 202,074	1.1%	\$ 205,475	1.7%	\$ 209,300	1.9%
Shellfish	\$ 16,313	\$ 9,900	-39.3%	\$ 10,011	1.1%	\$ 10,179	1.7%	\$ 10,368	1.9%
Public Works	\$ 2,192,181	\$ 2,229,918	1.7%	\$ 2,255,032	1.1%	\$ 2,293,064	1.7%	\$ 2,335,842	1.9%
Snow & Ice	\$ 486,475	\$ 486,476	0.0%	\$ 491,943	1.1%	\$ 500,221	1.7%	\$ 509,533	1.9%
Street Lights & Beacons	\$ 188,055	\$ 193,000	2.6%	\$ 195,169	1.1%	\$ 198,453	1.7%	\$ 202,147	1.9%
Health	\$ 177,499	\$ 161,925	-8.8%	\$ 163,745	1.1%	\$ 166,501	1.7%	\$ 169,600	1.9%
Council on Aging	\$ 232,144	\$ 247,788	6.7%	\$ 250,572	1.1%	\$ 254,789	1.7%	\$ 259,532	1.9%
Veterans' Benefits/Svcs.	\$ 30,697	\$ 37,197	21.2%	\$ 37,615	1.1%	\$ 38,248	1.7%	\$ 38,960	1.9%
Comm. on Disabilities	\$ 5,075	\$ 5,075	0.0%	\$ 5,132	1.1%	\$ 5,218	1.7%	\$ 5,315	1.9%
Library	\$ 911,347	\$ 917,014	0.6%	\$ 927,318	1.1%	\$ 942,923	1.7%	\$ 960,476	1.9%
Recreation	\$ 252,253	\$ 138,589	-45.1%	\$ 140,146	1.1%	\$ 142,504	1.7%	\$ 145,157	1.9%
Beautification	\$ 16,200	\$ 15,000	-7.4%	\$ 15,169	1.1%	\$ 15,424	1.7%	\$ 15,711	1.9%
Historical Buildings	\$ 6,000	\$ 6,500	8.3%	\$ 6,573	1.1%	\$ 6,684	1.7%	\$ 6,808	1.9%
Total Town Dept Budgets	\$ 13,644,085	\$ 13,519,252	-0.9%	\$ 13,671,167	1.1%	\$ 13,901,225	1.7%	\$ 14,159,993	1.9%
SUB-TOTAL BUDGET	\$ 51,668,124	\$ 52,533,036	1.7%	\$ 53,870,519	2.5%	\$ 55,349,961	2.7%	\$ 56,883,270	2.8%
OTHER Cable TV	\$ -	\$ 71,200	-	\$ 71,200	0.0%	\$ 71,200	0.0%	\$ 71,200	0.0%
Cemetery Maintenance	\$ 5,000	\$ 5,000	0.0%	\$ 5,000	0.0%	\$ 5,000	0.0%	\$ 5,000	0.0%
School Debt Exclusion	\$ 1,140,159	\$ 1,096,906	-3.8%	\$ 809,163	-26.2%	\$ 791,323	-2.2%	\$ 769,660	-2.7%
TOTAL BUDGET	\$ 52,813,283	\$ 53,706,142	1.7%	\$ 54,755,882	2.0%	\$ 56,217,484	2.7%	\$ 57,729,130	2.7%

ASSUMPTIONS:

Debt has been level funded anticipating that as bonds mature, new borrowing for future capital plan acquisitions will take place.
Pension costs will continue to rise to make up market losses.
Health insurance costs continue to rise
Department budgets have increased by the amount of increase in available revenues minus shared costs.
Committee forecasted continuing decline in new growth, no growth in local receipts and small increases in State Funding.
Free cash is projected at zero.