

USD Actual

Assumptions	
BOS Budget Growth	2.00% Annual budget growth
BOE Budget Growth	3.00% Annual budget growth
FY25-26 Grand List Growth	1.25% Annual growth, normalized for revaluation
FY24 Grand List Growth	1.00% Annual growth, normalized for revaluation
Revenue Other than Prop. Tax Growth	2.50% Annual growth
Reserves	1.00% % of annual budget
Debt Projection	Forecast provided by Lynne Vanderslice in 7/12/22 Meeting

	FY 20 Adjusted Budget	FY 21 Approved Budget	FY 22 Approved Budget	FY 23 Approved Budget	FY 24 Estimation	FY 25 Estimation	FY 26 Estimation	CAGR ('20-'23)	CAGR ('23-'26)
OPERATING REQUIREMENTS									
BOS - Operating Expenses	32,542,102	32,097,312	32,210,253	32,985,813					
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551					
Board of Selectmen	33,815,829	32,915,724	33,485,486	33,943,364	34,622,231	35,314,676	36,020,969	0.1%	2.0%
% Growth		(2.7%)	1.7%	1.4%	2.0%	2.0%	2.0%		
\$ Change		- 900,105	569,762	457,878	678,867	692,445	706,294		
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	86,677,862					
BOE-Operating Capital									
Board of Education	82,344,563	82,344,563	84,804,215	86,677,862	89,278,198	91,956,544	94,715,240	1.7%	3.0%
% Growth		-	3.0%	2.2%	3.0%	3.0%	3.0%		
\$ Change		-	2,459,652	1,873,647	2,600,336	2,678,346	2,758,696		
Debt Service	10,153,497	9,015,040	9,224,024	9,025,210	9,705,210	10,805,210	11,475,210	(3.9%)	8.3%
% Growth		(11.2%)	2.3%	(2.2%)	7.5%	11.3%	6.2%		
\$ Change		- 1,138,457	208,984	- 198,814	680,000	1,100,000	670,000		
Reserves	473,491	2,969,160	1,275,137	1,296,464	1,336,056	1,380,764	1,422,114	39.9%	3.1%
TOTAL OPERATING REQUIREMENTS	126,787,380	127,244,487	128,788,862	130,942,900	134,941,696	139,457,194	143,633,534	1.1%	3.1%
% Growth		0.4%	1.2%	1.7%	3.1%	3.3%	3.0%		
\$ Change		457,107	1,544,375	2,154,038	3,998,795	4,515,498	4,176,340		
SOURCES FOR FUNDING									
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	5,737,746	5,881,190	6,028,219	5.6%	2.5%
% Growth		(8.5%)	25.2%	2.8%	2.5%	2.5%	2.5%		
\$ Change		- 404,148	1,094,373	154,152	139,945	143,444	147,030		
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	1,167,585	884,507	963,130	7.6%	(35.3%)
Property Taxes	119,182,183	115,175,634	118,487,173	121,790,849	128,036,365	132,691,498	136,642,184	0.7%	3.9%
TOTAL SOURCES FOR FUNDING	126,787,380	126,840,339	129,883,236	131,097,052	135,081,641	139,600,638	143,780,563	1.1%	3.1%
Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000	1,210,000	1,210,000	1,210,000		
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750	20,750	20,750	20,750		
Senior and Other Tax Relief	1,230,750	1,230,750	1,230,750	1,230,750	1,230,750	1,230,750	1,230,750	(0.0%)	(0.0%)
MILL RATE LEVY	120,412,933	116,406,384	119,717,923	123,021,599	129,267,115	133,922,248	137,872,934	0.7%	3.9%
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	4,432,603,458	4,488,011,001	4,544,111,139	1.1%	1.2%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%	1.00%	1.25%	1.25%		
Collection Rate	99.3%	99.0%	99.3%	99.30%	99.30%	99.30%	99.30%		
COLLECTIBLE GRAND LIST	4,219,489,918	4,238,870,865	4,295,816,639	4,357,995,281	4,401,575,234	4,456,594,924	4,512,302,361	1.1%	1.2%
% Growth		0.5%	1.3%	1.4%	1.0%	1.3%	1.3%		
\$ Change		19,380,947	56,945,774	62,178,642	43,579,953	55,019,690	55,707,437		
MILL RATE	28.5373	27.4616	27.8685	28.2289	29.3684	30.0504	30.5549	(0.4%)	2.7%
% Growth		(3.8%)	1.5%	1.3%	4.0%	2.3%	1.7%		
CALCULATION OF USE OF EXCESS FUND BALANCE									
Beginning Estimated Fund Balance ¹	16,030,511	20,444,026	17,736,926	16,648,540	14,661,754	14,830,226	15,326,484		
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,094,290	13,494,170	13,945,719	14,363,353		
Discretionary Addition over 10% Minimum	500,000	-	-	-	-	-	-		
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,094,290	13,494,170	13,945,719	14,363,353		
Use of Excess Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	1,167,585	884,507	963,130		

Note: ¹Additional \$271k in 2022 fund balance per guidance from Lynne