

USD Actual

Assumptions	
BOS / BOE Budget Growth	2.0% Annual budget growth
FY25-26 Grand List Growth	1.0% Annual growth, normalized for revaluation
FY24 Grand List Growth	70.0% % of go-forward grand list growth
Revenue Other than Prop. Tax Growth	2.5% Annual growth
Reserves	1.0% % 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)
<b>OPERATING REQUIREMENTS</b>									
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%
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	88,411,419	90,179,648	91,983,241	1.7%	2.0%
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%
Reserves	473,491	2,969,160	1,275,137	1,296,464	1,327,389	1,362,995	1,394,794	39.9%	2.5%
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>130,942,900</b>	<b>134,066,249</b>	<b>137,662,529</b>	<b>140,874,214</b>	<b>1.1%</b>	<b>2.5%</b>
<b>SOURCES FOR FUNDING</b>									
Revenue Other Than FY2023 Property Taxes % Growth	4,753,424	4,349,276 (8.50%)	5,443,649 25.16%	5,597,801 2.83%	5,737,746	5,881,190	6,028,219	5.6%	2.5%
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	984,129	967,761	1,041,827	7.6%	(33.6%)
Property Taxes	119,182,183	115,175,634	118,487,173	121,790,849	127,344,374	130,813,579	133,804,168	0.7%	3.2%
<b>TOTAL SOURCES FOR FUNDING</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,863</b>	<b>130,942,900</b>	<b>134,066,249</b>	<b>137,662,529</b>	<b>140,874,214</b>	<b>1.1%</b>	<b>2.5%</b>
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%)
<b>MILL RATE LEVY</b>	<b>120,412,933</b>	<b>116,406,384</b>	<b>119,717,923</b>	<b>123,021,599</b>	<b>128,575,124</b>	<b>132,044,329</b>	<b>135,034,918</b>	<b>0.7%</b>	<b>3.2%</b>
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	4,419,437,309	4,463,631,682	4,508,267,999	1.1%	0.9%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%	0.70%	1.00%	1.00%		
Collection Rate	99.3%	99.0%	99.3%	99.30%	99.30%	99.30%	99.30%		
<b>COLLECTIBLE GRAND LIST</b>	<b>4,219,489,918</b>	<b>4,238,870,865</b>	<b>4,295,816,639</b>	<b>4,357,995,281</b>	<b>4,388,501,248</b>	<b>4,432,386,260</b>	<b>4,476,710,123</b>	<b>1.1%</b>	<b>0.9%</b>
<b>MILL RATE</b>	<b>28.5373</b>	<b>27.4616</b>	<b>27.8685</b>	<b>28.2289</b>	<b>29.2982</b>	<b>29.7908</b>	<b>30.1639</b>	<b>(0.4%)</b>	<b>2.2%</b>
<b>CALCULATION OF USE OF EXCESS FUND BALANCE</b>									
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,648,540	14,390,754	14,734,014	15,129,248		
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,094,290	13,406,625	13,766,253	14,087,421		
Discretionary Addition over 10% Minimum	500,000	-	-	-					
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,094,290	13,406,625	13,766,253	14,087,421		
<b>Use of Excess Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,554,250</b>	<b>984,129</b>	<b>967,761</b>	<b>1,041,827</b>		

Mill Rate Growth Sensitivity

Uses assumptions on previous page, unless sensitized below

Mill Rate CAGR '23-'26											
Combined BOS / BOE Budget % Growth											
Grand List % Increase	—	—	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	
	0.25%	1.2%	1.7%	2.2%	2.7%	3.2%	3.7%	4.2%	4.6%	5.1%	
	0.50%	0.9%	1.4%	1.9%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%	
	0.75%	0.7%	1.2%	1.7%	2.2%	2.7%	3.2%	3.7%	4.2%	4.7%	
	1.00%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	3.9%	4.4%	
	1.25%	0.3%	0.8%	1.2%	1.7%	2.2%	2.7%	3.2%	3.7%	4.2%	
	1.50%	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	
	1.75%	(0.2%)	0.3%	0.8%	1.3%	1.8%	2.3%	2.8%	3.3%	3.7%	
	2.00%	(0.4%)	0.1%	0.6%	1.1%	1.6%	2.0%	2.5%	3.0%	3.5%	
	2.25%	(0.6%)	(0.1%)	0.4%	0.8%	1.3%	1.8%	2.3%	2.8%	3.3%	
	2.50%	(0.8%)	(0.4%)	0.1%	0.6%	1.1%	1.6%	2.1%	2.6%	3.1%	
	2.75%	(1.1%)	(0.6%)	(0.1%)	0.4%	0.9%	1.4%	1.9%	2.3%	2.8%	
	3.00%	(1.3%)	(0.8%)	(0.3%)	0.2%	0.7%	1.1%	1.6%	2.1%	2.6%	
	3.00%	(1.5%)	(1.0%)	(0.5%)	(0.0%)	0.4%	0.9%	1.4%	1.9%	2.4%	

FY26 Mill Rate											
Combined BOS / BOE Budget % Growth											
Grand List % Increase	—	—	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	
	0.25%	29.23	29.66	30.10	30.54	30.99	31.44	31.89	32.35	32.82	
	0.50%	29.03	29.46	29.90	30.33	30.78	31.23	31.68	32.13	32.60	
	0.75%	28.84	29.26	29.69	30.13	30.57	31.02	31.47	31.92	32.38	
	1.00%	28.64	29.07	29.50	29.93	30.37	30.81	31.25	31.71	32.16	
	1.25%	28.45	28.87	29.30	29.73	30.16	30.60	31.05	31.49	31.95	
	1.50%	28.26	28.68	29.10	29.53	29.96	30.40	30.84	31.28	31.73	
	1.75%	28.08	28.49	28.91	29.34	29.76	30.20	30.63	31.08	31.52	
	2.00%	27.89	28.30	28.72	29.14	29.57	30.00	30.43	30.87	31.31	
	2.25%	27.70	28.11	28.53	28.95	29.37	29.80	30.23	30.67	31.11	
	2.50%	27.52	27.93	28.34	28.76	29.18	29.60	30.03	30.46	30.90	
	2.75%	27.34	27.75	28.15	28.57	28.99	29.41	29.83	30.26	30.70	
	3.00%	27.16	27.56	27.97	28.38	28.79	29.21	29.64	30.06	30.50	
	3.00%	26.98	27.38	27.79	28.19	28.61	29.02	29.44	29.87	30.30	