

TOWN OF SANDWICH



FY'19 BUDGET INFORMATION FINANCIAL HISTORY, PROJECTIONS & ANALYSIS

January 2018

TABLE OF CONTENTS

<u>Worksheet</u>	<u>Topic</u>	<u>Page</u>
1.	Executive Summary	3
<u>Recent Budget History & 5-Year Projections</u>		
2.	Explanation of Revenue & Expense Categories	4
3.	Final FY'14 Budget	8
4.	Final FY'15 Budget	9
5.	Final FY'16 Budget	10
6.	Final FY'17 Budget	11
7.	Final FY'18 Budget	12
8.	FY'19 Projected General Fund Revenues & Expenses	13
9.	Revenue & Expense Assumptions Used in FY'17 - FY'22 Financial Plan	14
10.	FY'17 - FY'22 Budget Projections	16
<u>Related Budget Information</u>		
11.	Debt Schedule	18
12.	Debt Schedule Summary	26
13.	Chart - Exempt Debt	29
14.	Other Financial Tables - SBAB Reimbursements, Est. Tax Rates & Bills	30
15.	Cherry Sheet Receipts	32
16.	Cherry Sheet Assessments	34
17.	Tuition Assessments History	36
18.	Tuition Assessments vs. Discretionary Aid	37
19.	Chart - Tuition Assessments vs. Discretionary Aid	38
20.	School & General Government Budget History	39
21.	General Government Operating Budget History	41
22.	Average General Government Wage Adjustments	42
23.	Number of General Government Employees	43
24.	Recent General Government Staffing & Operating Budget Additions	44
25.	Chart - Recent General Government Budget Additions Sorted By Category	45
26.	School Operating Budget History	46
27.	UCCRVTS Operating Budget History	47
28.	Capital Budget History	48
29.	Health Insurance Apporriation History	49
30.	Retirement Assessment History	50
31.	Ch.90 State Aid to Highways Allotment	51
32.	Free Cash Certifications	52
33.	Free Cash & Stabilization Fund Comparisons	53
34.	Chart - How Closely Sandwich Budgets vs. Other Towns	54
<u>Tax Levy & Tax Bill History</u>		
35.	Levy Limit History	55
36.	Charts - Levy Limit vs. Exempt Debt	56
37.	New Growth History	57
38.	Housing Units History	58
39.	Average Home Assessments History	59
40.	Average Tax Bill History	60
<u>Local Receipts, Fees & Account Balances</u>		
41.	Local Receipts History	61
42.	Local Receipts Detail	62
43.	General Government Fees & Charges Detail	63
44.	General Government Departmental Receipts	64
45.	Various Account Balances - Stabilization Fund, Beach Account, Etc.	65
<u>Demographic & Enrollment History</u>		
46.	Town Population History	66
47.	School Enrollment History	67
48.	UCCRVTS Enrollment History	68
49.	Out-of-District School Enrollment History	69
50.	Population by Category - Students & Seniors	70
<u>Where Our Money Comes From & Where It Goes</u>		
51.	Where Our Money Comes From - Data	71
52.	Where Our Money Comes From - Chart	72
53.	Where Our Money Goes - Data	73
54.	Where Our Money Goes - Chart	74
55.	Educational & General Government Spending - Data	75
56.	Educational & General Government Spending - Chart	76

EXECUTIVE SUMMARY

- 1. Decreasing Debt Payments Despite Major, Long-Standing Capital Needs - Pages 18-29**

By FY'18, the Town's total annual outstanding exempt debt service obligations will have decreased by \$2.9 million since FY'06 and will decrease by \$4.5 million by FY'23 compared to FY'06. A detailed Long Range Capital Plan was presented to the Board of Selectmen in November 2012 providing recommendations on issuing future exempt debt to address significant capital needs that have put off for many years. Progress is being made on this list, but the lack of funding major capital needs for many years is not looked favorably upon by municipal bond rating agencies. The public safety building project is expected to impact debt service in FY'20. See chart of exempt debt on p. 29.
- 2. Tuition Assessment Increase Impacts & Shortfalls - Pages 36-38**

Since FY'04, Tuition Assessments have increased from \$262,373 to \$3,658,051 in FY'18, a staggering 1,294%. Even over the last 5 years, we have still experienced an average increase of more than 8%. This pattern has meant that more and more of Sandwich's overall budget is being sent out of town. Local municipal and educational services have been reduced to fund students attending public educational opportunities outside of Sandwich. Most tellingly, in FY'18 State Tuition Assessments alone exceeded the total Discretionary Aid amount the Town received by \$1,358,651, making us a State Aid debtor community for the 6th consecutive year. See chart of this comparison on p. 38.
- 3. Declining School Enrollment - Pages 67-69**

Since January 1, 2002, Sandwich Public School enrollment has declined substantially, losing 1,760 students from Sandwich. This represents a 42% decline in enrollment since the peak of the 2002-03 school year. Students taking advantage of other public, private, and home educational opportunities outside of Sandwich have increased significantly, totalling 680 students in the current school year, which represents 21% of Sandwich's Pre-K - 12 population. In addition, since the School Committee first voted to accept School Choice students from other towns in 2010, there are now 132 non-Sandwich students in the Sandwich Public Schools.
- 4. Sandwich Budget Culture of "Cutting It Close" - Pages 52-54**

For many years Sandwich has budgeted its total expenses extremely close to its estimated revenues. This is reflected in our low Free Cash certifications, our modest Stabilization Fund balance, and the fact that we have had no Excess Levy Capacity for more than a decade. Compared to our 3 closest neighbors, our Free Cash certification is \$6.8 million below and our Stabilization Fund is more than \$5.5 million below their averages. See chart on p. 54.
- 5. Average Tax Bill - Page 60**

Since FY'2010, the Town's average tax bill has increased by a total of \$1,367, or 32.27%. This reflects an annual average increase of 4.03% over those 8 years. For comparison purposes, Sandwich is \$341 dollars below the average tax bill in the Commonwealth and has been below the State average for 21 of the last 23 years. We have the second highest average tax bill on Cape Cod and the highest median household income. Demographically, Sandwich is much more similar to towns on the South Shore than Cape Cod.
- 6. Stable, Aging Town Population - Pages 66 & 70**

The Town population has generally increased since the early 1990s, but the rate of increase has slowed significantly the last few years, with some annual decreases. The largest growing segment of our population continues to be those residents over-60, which now makes up 32% of our total population.
- 7. Where Our Money Comes From & Goes - Pages 71-76**

Approximately 77% Sandwich's income comes from taxes, with 13% coming from State Aid, and 9% from other sources. Two-thirds (65%) of every dollar spent goes for educational costs and expenses, 30% for general government services, and 5% for overall expenses. See charts on pp. 72, 74, & 76.

EXPLANATION OF REVENUE AND EXPENSE CATEGORIES

REVENUE CATEGORIES

Explanation

Tax Levy:

Tax Levy	This figure reflects the prior fiscal year's tax levy as defined on the recap sheet approved by the Department of Revenue (DOR).
2.5% Increase	The prior fiscal year's tax levy multiplied by 2.5%, the maximum amount allowed by State law without the approval of an override of Proposition 2.5.
Estimated New Growth	The estimated new tax levy growth based on the projected construction of new homes, businesses, additions, etc.
Excess Levy Reserve Est.	The projected amount of excess levy capacity that will exist once the upcoming fiscal year's tax rate is certified by the DOR.
Overrides / Exclusions	Any operating budget overrides approved by the voters for the specified fiscal year. Overrides can only be put before the voters by the Board of Selectmen and must receive the approval of both Town Meeting and a successful ballot vote at a Town election. This category also includes any approved Capital Expenditure Exclusions for the identified fiscal year.
County Assess. Out 2.5: CCC	This reflects the Town's share of the Barnstable County budget for the Cape Cod Commission which was exempt from Proposition 2.5 when the CCC Act was approved.
Debt Outside 2.5 (- Non-Levy & MSBA)	The total authorized debt outside the limits of Proposition 2.5 minus any other debt coming from non-tax levy sources (i.e., Community Preservation Act; betterment proceeds) and any State reimbursement for school construction projects (i.e., Oak Ridge & Forestdale; SHS renovations).
<u>Other Revenue:</u>	
Mass. School Building Authority Funds	This reflects the amount approved by the Massachusetts School Building Authority (MSBA) on previously approved school construction and renovation projects for a given fiscal year.
State Aid: Discretionary	This figure reflects the estimated funding levels for the upcoming fiscal year's Cherry Sheet provided by the DOR, minus any offset accounts (i.e., School Lunch; Public Libraries programs) and the Ch. 70 earmark for the School Department.
State Ch. 70 Aid: School	This figure reflects the estimated Ch. 70 school funding amount for the upcoming fiscal year.

EXPLANATION OF REVENUE AND EXPENSE CATEGORIES

Estimated Local Receipts	This figure reflects the Town's estimated local receipts for the upcoming fiscal year.
Surplus Revenue / Free Cash	This figure reflects the amount of surplus revenue (also known as free cash) certified by the DOR for use by the Town. Once certified, these funds are immediately available for appropriation.
Overlay Release	This figure represents the projected overlay reserves that can appropriately be released by the Board of Assessors and used for the upcoming fiscal year's budget. Any release immediately becomes surplus revenue available for appropriation.
Transfer from Stabilization Fund	This figure reflects any approved transfers from the Stabilization Fund for the specified fiscal year. These funds can only be transferred with a 2/3 vote of approval from Town Meeting.

EXPLANATION OF REVENUE AND EXPENSE CATEGORIES

EXPENSE CATEGORIES

Explanation

ReCap Sheet Items:

State Assess.: Tuition Assessments

This figure represents the projected State assessments to the Town for Sandwich students who choose to attend other public schools. The line item is made up of two sub-categories: School Choice Sending Tuition assessments and Charter School Sending Tuition assessments.

State Assess.: All Other

This figure reflects the projected State assessment to the Town for all accounts other than the Sending Tuition assessment. The vast majority of the "All Other" category come from 3 assessments: Barnstable County, the Cape Cod Regional Transit Authority, and the Cape Cod Mosquito Control Project.

Abatements / Overlay

This amount is set aside by the Board of Assessors to cover any approved abatement requests and state-allowed exemptions (i.e. elderly, blind, hardship) for the upcoming fiscal year. The DOR approves the amount set aside by the Town to cover these projected expenses.

Snow & Ice Deficit

The amount of the Snow & Ice budget deficit expected for the current fiscal year. This is the only budget account the State allows municipalities to deficit spend. It is typically funded at a Special Town Meeting within the Annual Town Meeting in May once all S&I expenses are known.

Town Meeting Items:

Group Health Insurance + Mitig. Plan

This figure represents the projected appropriation for group health insurance for the upcoming fiscal year. The Mitigation Plan portion reflects the Town's costs for the authorized plan following the implementation of the Health Insurance Reform Act of 2011 for municipalities.

County Retirement Assessment

This figure represents the Town's projected assessment for the Barnstable County Retirement Association for the upcoming fiscal year. The final figure is typically provided to member units in December and is based on an actuarial assessment and also takes into consideration paying the unit's unfunded pension and insurance liabilities.

Property & Liability Insurance

This figure reflects the projected total cost of the Town Insurance account (940) for the upcoming fiscal year, which includes the Town and School's Comprehensive Insurance Package, Workers Compensation, Police & Fire Accident coverage, etc.

Medicare

This figure represents the Town's required portion of payroll that goes toward federally mandated Medicare and FICA programs. It is primarily affected by part-time and seasonal employees.

EXPLANATION OF REVENUE AND EXPENSE CATEGORIES

Unemployment Account	This figure represents the projected appropriation to the Town's unemployment account. Any unemployment claims from the Marina, Golf and Community School Departments are paid directly by them.
OPEB Trust Fund	The Other Post Employment Benefits Trust Fund was established in FY'11. Appropriations to this account are now being tracked by the Town's auditors and by municipal bonding agencies with a primary concern being the future health insurance costs of retirees.
Debt: Long Term - General Fund	The debt authorized by voters as found on the Town's Debt Schedule from the General Fund.
Borrowing Expenses	The anticipated expenses incurred by the Town Treasurer for all temporary borrowing during the upcoming fiscal year.
Reserve Fund	The amount appropriated for use by the Finance Committee during the upcoming fiscal year for unanticipated or extraordinary expenses. Use of these funds requires approval of the Finance Committee.
Capital Budget	The amount expected to be appropriated for capital purchases, repairs, and improvements for the upcoming fiscal year.
Transfer to Stabilization Fund	This amount reflects any funds that are slated to be transferred to the Stabilization Fund, requiring a 2/3 approval vote of Town Meeting.
<u>Operating Budgets:</u>	
School Budget - Local	The projected operating budget for the Sandwich Public Schools funded by the Town's local contribution for the next fiscal year.
School Budget - Ch. 70	The portion of the projected operating budget for the Sandwich Public Schools that will be funded by the State's Ch. 70 appropriation for the next fiscal year.
UCCRVTS Budget	The projected operating budget for the Upper Cape Cod Regional Vocational Technical School system for the upcoming fiscal year
General Government Budget	The projected operating budget for all General Government departments for the upcoming fiscal year.

PROJECTED REVENUES AND EXPENSES - FY'14

REVENUES

<u>FY'14 Tax Levy:</u>		
FY'13 Levy Limit	48,474,010	
2.5% Increase	1,211,850	
Est. New Growth	575,000	
Excess Levy Reserve Est.	0	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	155,000	
Debt Outside 2.5 (- Non-Levy & SBA)	805,370	51,221,230
 <u>Other Revenue:</u>		
Land Bank / CPA Debt	1,199,293	
Mass. School Building Authority Funds	1,405,795	
State Aid: Discretionary (-5.68%)	2,173,996	
State Ch. 70 Aid: School (1.22%)	6,588,268	
Estimated Local Receipts	4,350,000	
Ambulance Transportation Receipts	850,000	
Surplus Revenue: Certified	1,403,984	
Overlay Release	100,000	
Transfer from Stabilization Fund	0	18,071,336
Total Estimated Revenues		69,292,566

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (15.49%)	2,765,390	
State Assess: All Other (3.00%)	515,000	
Abatements / Overlay	350,000	3,630,390
 <u>Town Meeting Items:</u>		
Group Health Insur.+ Mitig. Plan (2.35%)	8,700,000	
County Retirement Assess. (6.27%)	2,976,640	
Property & Liability Insurance (0.00%)	880,000	
Medicare (6.00%)	555,160	
Unemployment Account	100,000	
Debt: Long Term	3,868,907	
Debt: Short Term	50,000	
Reserve Fund	500,000	
Social Services	21,200	
Capital Budget	500,000	
Transfer to Stabilization Fund	0	
FY'13 Snow & Ice Deficit	0	18,151,907
 <u>Operating Budgets:</u>		
School Budget: Local (2.09%)	23,736,018	
Ch. 70 (1.22%)	6,588,268	30,324,286
UCCRVTS Budget (4.84%)		1,998,563
General Gov't. Budget (2.25%)		15,189,878
Total Estimated Expenses		69,295,024

ESTIMATED FY'14 BUDGET BALANCE -2,458

<u>Stabilization Fund Balance:</u>	
Actual Balance on 12/30/12:	1,014,057
Proposed Transfer From/To Stabilization Fund:	0
Projected Post ATM Balance:	1,014,057

PROJECTED REVENUES AND EXPENSES - FY'15

REVENUES

<u>FY'15 Tax Levy:</u>			
FY'14 Levy Limit	50,301,208		
2.5% Increase	1,257,530		
Est. New Growth	600,000		
Excess Levy Reserve Est.	0		
Overrides / Exclusions	0		
County Assess. Outside 2.5: CCC	158,875		
Debt Outside 2.5 (- Non-Levy & SBA)	1,236,777	53,554,390	
 <u>Other Revenue:</u>			
Land Bank / CPA Debt	1,161,615		
Mass. School Building Authority Funds	1,279,534		
State Aid: Discretionary (-4.56%)	2,074,733		
State Ch. 70 Aid: School (1.17%)	6,665,593		
Est. Local Receipts (<u>Includes</u> Meals Tax)	4,300,000		
Surplus Revenue: Certified	1,309,581		
Overlay Release	150,000		
Transfer from Stabilization Fund	0	16,941,056	
Total Estimated Revenues		70,495,446	

Note: The FY'15 General Gov't. Budget is net the \$850,000 Amb. Fund transfer (RRFAA) to the Fire Dep't. budget that used to be listed under "Revenues" in prior Fiscal Years.

<u>Stabilization Fund Balance:</u>	
Actual Balance on 11/30/13:	1,018,946
Proposed Transfer From/To Stabilization Fund:	0
Projected Post ATM Balance:	1,018,946

EXPENSES

<u>ReCap Sheet Items:</u>			
State Assess: Tuition Assess (10.50%)	3,048,954		
State Assess: All Other (2.14%)	525,367		
Abatements / Overlay	425,000		3,999,321
 <u>Town Meeting Items:</u>			
Group Health Insur.+ Mitig. Plan (0.86%)	8,775,000		
County Retirement Assess. (0.34%)	2,986,747		
Property & Liability Insurance (-6.25%)	825,000		
Medicare (6.00%)	588,470		
Unemployment Account	75,000		
Debt: Long Term	4,139,810		
Debt: Short Term	50,000		
Reserve Fund	500,000		
Social Services	21,200		
Capital Budget - Net	604,531		
Ambulance Purchase	0		
Transfer to Stabilization Fund	0		
FY'14 Snow & Ice Deficit	165,000		18,730,758
 <u>Operating Budgets:</u>			
School Budget: Local (3.78%)	24,634,407		
Ch. 70 (1.17%)	6,665,593		31,300,000
UCCRVTS Budget (-8.51%)			1,828,435
General Gov't. Budget (2.50%)	14,448,375		
Sanitation Ent. Fund	250,000		
SHGC Ent. Fund	0		14,698,375
Total Estimated Expenses			70,556,889
ESTIMATED FY'15 BUDGET BALANCE			-61,443

PROJECTED REVENUES AND EXPENSES - FY'16

REVENUES

<u>FY'16 Tax Levy:</u>			
FY'15 Levy Limit	52,158,738		
2.5% Increase	1,303,968		
Est. New Growth	525,000		
Excess Levy Reserve Est.	0		
Overrides / Exclusions	0		
County Assess. Outside 2.5: CCC	162,847		
Debt Outside 2.5 (- Non-Levy & SBA)	1,235,664	55,386,217	
 <u>Other Revenue:</u>			
Land Bank / CPA Debt	1,488,038		
Marina Debt	210,000		
Mass. School Building Authority Funds	1,279,534		
State Aid: Discretionary (-3.50%)	2,002,190		
State Ch. 70 Aid: School (1.12%)	6,740,018		
Est. Local Receipts (<u>Includes</u> Meals Tax)	4,400,000		
Surplus Revenue / Free Cash	1,741,440		
Overlay Release	100,000		
Transfer from Stabilization Fund	0	<u>17,961,220</u>	
Total Estimated Revenues		73,347,437	

EXPENSES

<u>ReCap Sheet Items:</u>			
State Assess: Tuition Assess (7.00%)	3,265,743		
State Assess: All Other (2.20%)	536,879		
Abatements / Overlay	400,000		
FY'15 Snow & Ice Deficit	400,000		4,602,622
 <u>Town Meeting Items:</u>			
Group Health Insur.+ Mitig. Plan (5.70%)	9,275,000		
County Retirement Assess. (5.38%)	3,147,347		
Property & Liability Insurance (1.82%)	840,000		
Medicare (1.96%)	600,000		
Unemployment Account	100,000		
Debt: Long Term	4,669,716		
Debt: Short Term	50,000		
Reserve Fund	500,000		
Capital Budget - Net	924,575		
Transfer to Stabilization Fund	200,000		
OPEB Trust Fund	100,000		20,406,638
 <u>Operating Budgets:</u>			
School Budget: Local (-1.56%)	24,250,000		30,990,018
Ch. 70 (1.12%)	6,740,018		2,049,172
UCCRVTS Budget (12.07%)			<u>15,345,156</u>
General Gov't. Budget (4.25%)			73,393,606
Total Estimated Expenses			

<u>Stabilization Fund Balance:</u>	
Actual Balance on 1/1/15:	1,022,450
Proposed Transfer From/To Stabilization Fund:	<u>200,000</u>
Projected Post ATM Balance:	1,222,450

ESTIMATED FY'16 BUDGET BALANCE

-46,169

PROJECTED REVENUES AND EXPENSES - FY'17

REVENUES

<u>FY'17 Tax Levy:</u>		
FY'16 Levy Limit	54,242,318	
2.5% Increase	1,356,058	
Est. New Growth	550,000	
Excess Levy Reserve Est.	0	
Overrides / Exclusions	1,300,000	
County Assess. Outside 2.5: CCC	164,113	
Debt Outside 2.5 (- Non-Levy & SBA)	918,091	
Debt Outside 2.5 (To Be Issued in FY)	0	58,530,580
 <u>Other Revenue:</u>		
Land Bank / CPA Debt	1,349,605	
CPA Debt (To Be Issued in FY)	235,000	
Marina Debt (To Be Issued in FY)	200,000	
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (3.04%)	2,062,987	
State Ch. 70 Aid: School (2.42%)	6,902,818	
Est. Local Receipts	4,650,000	
Surplus Revenue / Free Cash	1,763,451	
Overlay Release	100,000	
Transfer from Stabilization Fund	0	<u>18,543,395</u>
Total Estimated Revenues		77,073,975

<u>Stabilization Fund Balance:</u>	
Actual Balance on 11/30/15:	1,226,393
Proposed Transfer From/To Stabilization Fund:	<u>100,000</u>
Projected Post ATM Balance:	1,326,393

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (4.52%)	3,413,209	
State Assess: All Other (8.71%)	583,634	
Abatements / Overlay	400,000	
FY'16 Snow & Ice Deficit	0	4,396,843
 <u>Town Meeting Items:</u>		
Group Health Insur.+ Mitig. Plan (4.58%)	9,700,000	
County Retirement Assess. (6.60%)	3,355,082	
Property & Liability Insurance (14.40%)	961,000	
Medicare (6.00%)	636,000	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term	4,017,789	
Debt: Long Term (To Be Issued in FY)	435,000	
Debt: Short Term	50,000	
Reserve Fund	500,000	
Capital Budget - Net + STM SHS HVAC	849,203	
Capital Exclusion - Road Infrastructure	1,300,000	
Transfer to Stabilization Fund	100,000	22,104,074
 <u>Operating Budgets:</u>		
School Budget: Local (3.00%)	24,975,500	
Ch. 70 (0.00% - Extra Ch. 70 \$ to Capital)	6,740,018	31,715,518
UCCRVTS Budget (6.62%)		2,184,779
General Gov't. Budget (6.05%)		<u>16,274,032</u>
Total Estimated Expenses		76,675,246

ESTIMATED FY'17 BUDGET BALANCE **398,729**

PROJECTED REVENUES AND EXPENSES - FY'18

REVENUES

<u>FY'18 Tax Levy:</u>		
FY'17 Levy Limit	56,158,926	
2.5% Increase	1,403,973	
Est. New Growth	550,000	
Excess Levy Reserve Est.	0	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	168,217	
Debt Outside 2.5 (- Non-Levy & SBA)	835,881	
Debt Outside 2.5 (To Be Issued in FY)	0	59,116,997
 <u>Other Revenue:</u>		
Land Bank / CPA Debt	1,462,808	
CPA Debt (To Be Issued in FY)	0	
Marina Debt	153,026	
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (11.46%)	2,299,400	
State Ch. 70 Aid: School (1.25%)	6,989,398	
Est. Local Receipts	4,650,000	
Surplus Revenue / Free Cash	2,721,373	
Overlay Release	100,000	
Transfer from Stabilization Fund	0	<u>19,655,539</u>
Total Estimated Revenues		78,772,536

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (7.17%)	3,658,051	
State Assess: All Other (4.37%)	609,142	
Abatements / Overlay	400,000	
FY'17 Snow & Ice Deficit	0	4,667,193
 <u>Town Meeting Items:</u>		
Group Health Insurance (10.82%)	10,750,000	
County Retirement Assess. (8.08%)	3,626,159	
Property & Liability Insurance (9.26%)	1,050,000	
Medicare (6.00%)	674,160	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term	4,182,005	
Debt: Long Term (To Be Issued in FY)	0	
Borrowing Expenses	50,000	
Reserve Fund	500,000	
Capital Budget - Net	1,101,289	
Transfer to Stabilization Fund	250,000	22,383,613
 <u>Operating Budgets:</u>		
School Budget: Local (2.46%)	25,589,386	
Ch. 70 (1.25%)	6,989,398	32,578,784
UCCRVTS Budget (-1.25%)		2,157,422
General Gov't. Budget (2.50%)		<u>16,680,883</u>
Total Estimated Expenses		78,467,895

<u>Stabilization Fund Balance:</u>	
Actual Balance on 6/30/16:	1,326,393
Proposed Transfer From/To Stabilization Fund:	<u>250,000</u>
Projected Post ATM Balance:	1,576,393

ESTIMATED FY'18 BUDGET BALANCE 304,641

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'19

REVENUES

<u>FY'19 Tax Levy:</u>			
FY'18 Levy Limit	58,584,945		
2.5% Increase	1,464,624		
Est. New Growth	500,000		
Excess Levy Reserve Est.	0		
Overrides / Exclusions	0		
County Assess. Outside 2.5: CCC	181,639		
Debt Outside 2.5 (- Non-Levy & MSBA)	731,116	61,462,324	
 <u>Other Revenue:</u>			
Mass. School Building Authority Funds	1,279,534		
State Aid: Discretionary (-5.00%)	2,184,430		
State Ch. 70 Aid: School (0.00%)	6,989,398		
Est. Local Receipts	4,650,000		
Surplus Revenue / Free Cash	2,485,339		
Overlay Release	50,000		
Transfer from Stabilization Fund	0	<u>17,638,701</u>	
Total Estimated Revenues		79,101,025	

<u>Stabilization Fund Balance:</u>	
Actual Balance on 6/30/17:	1,576,393
Proposed Transfer From/To Stabilization Fund:	<u>250,000</u>
Projected Post ATM Balance:	1,826,393

EXPENSES

<u>ReCap Sheet Items:</u>			
State Assess: Tuition Assess (10.00%)	4,023,856		
State Assess: All Other (3.00%)	627,416		
Abatements / Overlay	400,000		
FY'18 Snow & Ice Deficit	150,000	5,201,272	
 <u>Town Meeting Items:</u>			
Group Health Insurance (6.51%)	11,450,000		
County Retirement Assess. (5.98%)	3,842,992		
Property & Liability Insurance (7.50%)	1,128,750		
Medicare (6.00%)	714,610		
Unemployment Account	100,000		
OPEB Trust Fund	100,000		
Debt: Long Term - General Fund	2,461,704		
Borrowing Expenses	50,000		
Reserve Fund	500,000		
Capital Budget - Net	1,006,610		
Transfer to Stabilization Fund	250,000	21,604,666	
 <u>Operating Budgets:</u>			
School Budget: Local (2.50%)	26,229,121		
Ch. 70 (0.00%)	6,989,398	33,218,519	
UCCRVTS Budget (7.50%)		2,319,229	
General Gov't. Budget (2.50%)		17,097,905	
FY'19 SAFER Offset (1.26%)		<u>210,000</u>	
Total Estimated Expenses		79,651,591	
 ESTIMATED FY'19 BUDGET BALANCE			 -550,566

REVENUES

FY'18 Assumptions

Future Assumptions (FY'19 & Beyond...)

Tax Levy:

Tax Levy	Actual / Est. from Prior Year	Same
2.5% Increase	2.5% Allowed by Law	Same
Estimated New Growth	\$500,000 Annually	\$500,000; Closer Scrutiny When Major Development Occurs
Excess Levy Reserve Est.	\$0 Planned; Use As-Needed	Same
Overrides / Exclusions	None Planned	Same; Exclusions Reviewed Annually
County Assess. Out 2.5: CCC	Increase 2.5% Annually	Same
Debt Outside 2.5 (- Non-Levy & MSBA)	Actual Debt Schedule & SBAB	Same

Other Revenue:

Mass. School Building Authority Funds	Actual Approved Amount	Same
State Aid: Discretionary	Annual Decrease of -7.50%	Annual Decrease of -5.0%
State Ch. 70 Aid: School	Level Funded (0%)	Same
Estimated Local Receipts	\$4,650,000	Same
Surplus Revenue: Certified	\$1,250,000	Same
Overlay Release	\$100,000	Same
Stabilization Fund Usage	TBD each FY	Same

EXPENSES

FY'18 Assumptions

Future Assumptions (FY'19 & Beyond...)

ReCap Sheet Items:

Tuition Assessments	10.0% Annual Increase	Same
County / State Assessments	3.0% Annual Increase	Same
Abatements / Overlay / STCP	\$400,000 Annually; \$450,000 in Reval	Same
Snow & Ice Deficit	\$150,000 Annually	Same

Town Meeting Items:

Group Health Insurance	7.5% Annual Increase + Mitig. Plan	10.0% Annual Increase; No Mitigation Plan
County Retirement Assessment	7.5% Annual Increase	Same
Property & Liability Insurance	5.0% Annual Increase	7.5% Annual Increase
Medicare	6.0% Annual Increase	Same
Unemployment Account	\$100,000 Annually	Same (adjust annually based on operating budgets)
Debt: Long Term - General Fund	Actual Debt Schedule	Same (with retiring & new debt reflected in actuals)
Debt: Short Term	\$50,000 Annually	Same
Reserve Fund	\$500,000 Annually	Same
Capital Budget	\$500,000 Annually	Same (but goal of appropriating more)
Transfer to Stabilization Fund	TBD each FY	Same
GASB 45 Appropriation	\$100,000 Annually	Same

Operating Budgets:

School Budget - Local	2.5% Annual Increase	Same; More Detailed Estimated Provided in December
- Ch. 70	Match Revenue Assumption	Same
UCCRVTS Budget	7.5% Annual Increase	7.5% Annual Increase
General Government Budget	2.5% Annual Increase	Same; More Detailed Estimated Provided in December

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'17 to FY'22

REVENUES	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
<u>FY Tax Levy:</u>						
Prior Fiscal Year Levy Limit	54,242,318	56,158,926	58,584,945	60,549,569	62,563,308	64,627,391
2.5% Increase	1,356,058	1,403,973	1,464,624	1,513,739	1,564,083	1,615,685
Est. New Growth	550,000	550,000	500,000	500,000	500,000	500,000
Excess Levy Reserve Est.	0	0	0	0	0	0
Operational Overrides	1,300,000	0	0	0	0	0
County Assess. Out 2.5: CCC	164,113	168,217	181,639	186,180	190,834	195,605
Debt Outside 2.5 (- N-L & MSBA)	918,091	835,881	731,116	643,564	550,486	771,900
FY Tax Levy Subtotal:	58,530,580	59,116,997	61,462,324	63,393,052	65,368,711	67,710,581
<u>Other Revenue:</u>						
Mass. School Building Authority Funds	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	0
State Aid: Discretionary	2,062,987	2,299,400	2,184,430	2,075,209	1,971,448	1,872,876
State Ch. 70 Aid: School	6,902,818	6,989,398	6,989,398	6,989,398	6,989,398	6,989,398
Estimated Local Receipts	4,650,000	4,650,000	4,650,000	4,650,000	4,650,000	4,650,000
Surplus Revenue: Certified	1,763,451	2,721,373	2,485,339	1,250,000	1,250,000	1,250,000
Overlay Release	100,000	100,000	50,000	100,000	100,000	100,000
Transfer from Stabilization Fund	0	0	0	0	0	0
Other Revenue Subtotal:	16,758,790	18,039,705	17,638,701	16,344,141	16,240,380	14,862,274
Total Estimated Revenues =	75,289,370	77,156,702	79,101,025	79,737,192	81,609,091	82,572,854

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'17 to FY'22

EXPENSES	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
<u>ReCap Sheet Items:</u>						
State Assess.: Tuition Assess.	3,413,209	3,658,051	4,023,856	4,426,242	4,868,866	5,355,752
State Assess.: All Other	583,634	609,142	627,416	646,239	665,626	685,595
Abatements / Overlay	400,000	400,000	400,000	400,000	450,000	400,000
Snow & Ice Deficit: Estimated	0	0	150,000	150,000	150,000	150,000
ReCap Sheet Subtotal:	4,396,843	4,667,193	5,201,272	5,622,480	6,134,492	6,591,347
<u>Town Meeting Items:</u>						
Group Health Insurance	9,700,000	10,750,000	11,450,000	12,595,000	13,854,500	15,239,950
County Retirement Assessment	3,355,082	3,626,159	3,842,992	4,131,216	4,441,058	4,774,137
Property & Liability Insurance	961,000	1,050,000	1,128,750	1,213,406	1,304,412	1,402,243
Medicare	636,000	674,160	714,610	757,486	802,935	851,111
Unemployment Account	100,000	100,000	100,000	100,000	100,000	100,000
OPEB Trust Fund	100,000	100,000	100,000	100,000	100,000	100,000
Debt: Long Term - General Fund	2,643,436	2,566,171	2,461,704	2,368,423	2,273,856	1,181,399
Borrowing Expenses	50,000	50,000	50,000	50,000	50,000	50,000
Reserve Fund	500,000	500,000	500,000	500,000	500,000	500,000
Capital Budget (Net)	849,203	1,101,289	1,006,610	500,000	500,000	500,000
Capital Exclusion	1,300,000	0	0	0	0	0
Transfer to Stabilization Fund	100,000	250,000	250,000	100,000	100,000	100,000
Town Meeting Items Subtotal:	20,294,721	20,767,779	21,604,666	22,415,532	24,026,761	24,798,840
<u>Operating Budgets:</u>						
School Budget - Local	24,975,500	25,618,246	26,229,121	26,884,849	27,556,970	28,245,895
- Ch. 70	6,740,018	6,960,538	6,989,398	6,989,398	6,989,398	6,989,398
UCCRVTS Budget	2,184,779	2,157,422	2,319,229	2,493,171	2,680,159	2,881,171
General Government Budget	16,274,032	16,680,883	17,307,905	17,740,603	18,184,118	18,638,721
Operating Budgets Subtotal:	50,174,329	51,417,089	52,845,653	54,108,020	55,410,645	56,755,184
Total Estimated Expenses =	74,865,893	76,852,061	79,651,591	82,146,033	85,571,897	88,145,371
EST. BUDGET BALANCE:	423,477	304,641	-550,566	-2,408,840	-3,962,806	-5,572,517

DEBT SCHEDULE

EXEMPT DEBT

LOAN ISSUE	DATE		FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
Agilent Prop 8/05 (9E)	11/02 STM	Principal Interest	0 73,029	203,000 139,968	200,000 127,878	200,000 116,878	200,000 106,878	200,000 97,878	200,000 89,878	200,000 82,378	200,000 18,578	200,000 11,489	200,000 4,000	0					
Agilent Prop refund (13E)	6/13 Refund	Principal Interest									0 19,406	0 31,900	0 31,900	220,000 29,700	230,000 25,200	215,000 20,750	215,000 15,913	205,000 10,663	205,000 6,050
Town Bldgs 8/05 (9F)	9/01 STM	Principal Interest	0 25,540	83,000 48,590	80,000 43,700	80,000 39,300	75,000 35,425	75,000 32,050	75,000 29,050	75,000 26,238	75,000 6,966	75,000 4,109	65,000 1,301	0					
Town Bldgs Refund (13F)	6/13 Refund	Principal Interest									0 5,810	0 9,550	0 9,550	75,000 8,800	65,000 7,400	65,000 6,100	65,000 4,638	65,000 3,013	60,000 1,600
Landfill Capping '02 (6C)	5/93 ATM	Principal Interest	100,000 72,250	100,000 68,500	100,000 64,750	100,000 60,875	100,000 56,875	100,000 52,875	100,000 1,989	0									
Landfill Capping '02 (12A)	4/15/11 Refund	Principal Interest							0 35,544	100,000 37,275	100,000 34,275	100,000 30,775	95,000 26,875	95,000 22,838	95,000 18,550	95,000 14,500	90,000 10,800	90,000 6,750	90,000 2,250
School - '02 (6A)	3/99 STM	Principal Interest	245,000 177,850	245,000 168,663	245,000 159,475	245,000 149,981	245,000 140,181	245,000 130,381	245,000 4,909	0									
School - '02 (12B)	4/15/11 Refund	Principal Interest							0 85,113	250,000 89,100	245,000 81,675	245,000 73,100	240,000 63,400	240,000 53,200	240,000 43,000	230,000 34,725	225,000 26,750	225,000 16,625	220,000 5,500
SHS Construct. '02 (5A)	11/97 STM	Principal Interest	1,050,000 311,114	1,050,000 254,859	1,050,000 198,028	1,050,000 140,474	1,050,000 81,997	1,050,000 26,250	0										
Road Bond - '02 (6B)	5/00 ATM	Principal Interest	150,000 31,088	145,000 25,556	145,000 20,119	145,000 14,500	145,000 8,700	145,000 2,900	0										
Modular Clasrm '02 (5B)	3/99 STM	Principal Interest	155,000 12,511	155,000 8,516	155,000 5,097	155,000 2,401	155,000 628	0											
School '02 (8A)	3/99 STM	Principal Interest	0 258,550	55,000 516,275	55,000 514,625	55,000 512,975	60,000 511,175	60,000 509,150	1,100,000 483,350	1,080,000 431,600	1,065,000 127,047	1,050,000 78,708	1,045,000 26,127	0					
School Refund (13A)	6/13 Refund	Principal Interest									170,000 62,408	130,000 101,680	130,000 100,958	1,155,000 88,987	1,120,000 69,765	1,080,000 53,075	1,045,000 33,497	1,010,000 11,469	0
School Roofs & Windows (16A)	5/11 ATM	Principal Interest										131,360 81,727	130,000 79,100	125,000 76,500	125,000 71,500	125,000 66,500	125,000 61,500	125,000 56,500	125,000
1988 School (2)	5/87 ATM	Principal Interest	1,540,000 257,495	0															
Old School Bonds (8D)	5/87 ATM	Principal Interest	0 67,800	1,575,000 111,975	1,515,000 59,850	1,045,000 15,675	0												
Transfer Station (1)	5/87 ATM	Principal Interest	55,000 8,140	55,000 4,070	0														
Road Bond (3A)	4/96 STM	Principal Interest	320,000 32,960	320,000 16,640	0														
Exempt Principal			3,615,000	3,986,000	3,545,000	3,075,000	2,030,000	1,875,000	1,720,000	1,705,000	1,855,000	1,800,000	1,906,360	1,915,000	1,875,000	1,810,000	1,765,000	1,720,000	700,000
Exempt Interest			1,328,327	1,363,612	1,193,522	1,053,059	941,859	851,484	729,832	666,591	356,165	341,311	345,838	282,625	240,415	200,650	158,098	110,020	71,900
Exempt Debt Subtotal			4,943,327	5,349,612	4,738,522	4,128,059	2,971,859	2,726,484	2,449,832	2,371,591	2,211,165	2,141,311	2,252,198	2,197,625	2,115,415	2,010,650	1,923,098	1,830,020	771,900
Annual Exempt Debt Change			406,285	-611,090	-610,463	-1,156,200	-245,375	-276,651	-78,242	-160,426	-69,854	110,887	-54,573	-82,210	-104,765	-87,552	-93,078	-1,058,120	
Exempt Debt Change from FY'06			406,285	-204,805	-815,268	-1,971,468	-2,216,843	-2,493,495	-2,571,736	-2,732,162	-2,802,016	-2,691,129	-2,745,702	-2,827,912	-2,932,677	-3,020,229	-3,113,307	-4,171,427	
SBAB Reimbursement			1,662,116	1,662,116	1,662,116	1,552,690	1,418,438	1,418,438	1,418,438	1,405,795	1,405,795	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	0
Net Exempt Debt			3,281,211	3,687,496	3,076,406	2,575,369	1,553,421	1,308,046	1,031,394	965,796	805,370	861,777	972,664	918,091	835,881	731,116	643,564	550,486	771,900

DEBT SCHEDULE

EXEMPT DEBT

LOAN ISSUE	DATE		FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Agilent Prop 8/05 (9E)	11/02 STM	Principal Interest																
Agilent Prop refund (13E)	6/13 Refund	Principal Interest	200,000 2,000	0														
Town Bldgs 8/05 (9F)	9/01 STM	Principal Interest																
Town Bldgs Refund (13F)	6/13 Refund	Principal Interest	50,000 500	0														
Landfill Capping '02 (6C)	5/93 ATM	Principal Interest																
Landfill Capping '02 (12A)	4/15/11 Refund	Principal Interest	0															
School - '02 (6A)	3/99 STM	Principal Interest																
School - '02 (12B)	4/15/11 Refund	Principal Interest	0															
SHS Construct. '02 (5A)	11/97 STM	Principal Interest																
Road Bond - '02 (6B)	5/00 ATM	Principal Interest																
Modular Clasrm '02 (5B)	3/99 STM	Principal Interest																
School '02 (8A)	3/99 STM	Principal Interest																
School Refund (13A)	6/13 Refund	Principal Interest																
School Roofs & Windows (16A)	5/11 ATM	Principal Interest	125,000 51,500	125,000 46,500	125,000 41,500	125,000 36,500	125,000 33,438	125,000 30,250	125,000 26,938	125,000 23,500	125,000 19,938	125,000 16,250	125,000 12,375	125,000 8,375	125,000 4,250	0		
1988 School (2)	5/87 ATM	Principal Interest																
Old School Bonds (8D)	5/87 ATM	Principal Interest																
Transfer Station (1)	5/87 ATM	Principal Interest																
Road Bond (3A)	4/96 STM	Principal Interest																
Exempt Principal			375,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	0		
Exempt Interest			54,000	46,500	41,500	36,500	33,438	30,250	26,938	23,500	19,938	16,250	12,375	8,375	4,250	0		
Exempt Debt Subtotal			429,000	171,500	166,500	161,500	158,438	155,250	151,938	148,500	144,938	141,250	137,375	133,375	129,250	0		
Annual Exempt Debt Change			-342,900	-257,500	-5,000	-5,000	-3,063	-3,188	-3,313	-3,438	-3,563	-3,688	-3,875	-4,000	-4,125	-129,250	0	0
Exempt Debt Change from FY'06			-4,514,327	-4,771,827	-4,776,827	-4,781,827	-4,784,889	-4,788,077	-4,791,389	-4,794,827	-4,798,389	-4,802,077	-4,805,952	-4,809,952	-4,814,077	-4,943,327	-4,943,327	-4,943,327
SBAB Reimbursement			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Exempt Debt			429,000	171,500	166,500	161,500	158,438	155,250	151,938	148,500	144,938	141,250	137,375	133,375	129,250	0	0	0

DEBT SCHEDULE

NON-EXEMPT DEBT

LOAN ISSUE	DATE		FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
SHGC Golf Course Inside (old) (4A)	3/99 STM	Principal Interest	130,000 318,376	135,000 24,088	140,000 17,625	150,000 10,810	155,000 3,643	0											
SHGC Golf Course Inside (new) (8C)	3/99 STM	Principal Interest		16,140 254,318	22,596 253,737	19,368 251,770	19,368 251,165	173,871 247,807	177,234 241,654	183,750 233,950	191,939 23,533	202,000 15,417	212,059 5,301	0					
SHGC Refund Inside (13C)	6/13 Refund	Principal Interest									130,000 81,507	80,000 133,335	80,000 132,891	290,000 129,732	300,000 124,777	305,000 120,175	310,000 114,496	315,000 107,786	300,000 99,499
Marina Office Building Inside ()	5/16 ATM	Principal Interest												24,748	130,063 22,963	127,963 21,388	126,388 19,288	124,288 18,238	123,238 17,188
Water Pollution(10) Abate. Trust Loan		Principal Interest	22,250 0	22,250 0	22,250 0	22,250 0	20,378 0	20,140 0	20,354 0	20,354 0	20,354 0	20,354 0	20,829 0	20,829 0	20,829 0	20,829 0	20,829 0	21,050 0	10,000 0
Betterments Inside (3B)	4/96 STM	Principal Interest	5,000 515	5,000 260	0														
70,000 Betterments Inside (9A)	2005	Principal Interest	0 1,534	7,000 2,858	5,000 2,498	5,000 2,223	5,000 1,973	5,000 1,748	5,000 1,548	6,000 1,343	6,000 562	6,000 327	5,000 100	0					
67,500 Betterments Inside (9B)	2005	Principal Interest	0 1,695	12,500 3,015	11,000 2,310	11,000 1,705	11,000 1,155	11,000 660	11,000 220	0									
27,500 Betterments Inside (9C)	2005	Principal Interest	0 627	3,500 1,149	3,000 954	3,000 789	3,000 639	3,000 504	3,000 384	3,000 272	3,000 278	3,000 113	0						
9,000 Betterments Inside (9D)	2005	Principal Interest	0 204	1,000 378	1,000 318	1,000 263	1,000 213	1,000 168	1,000 128	1,000 91	1,000 93	1,000 38	0						
Betterments Refund Inside (13D)	6/13 Refund	Principal Interest									0 183	0 300	0 300	5,000 250	5,000 150	5,000 50			
Non Exempt Principal			157,250	202,390	204,846	211,618	214,746	214,011	217,588	214,104	352,293	312,354	317,888	340,577	455,892	458,792	457,217	460,338	433,238
Non Exempt Interest			322,951	286,066	277,442	267,560	258,788	250,887	243,934	235,656	106,156	149,530	138,592	129,982	147,890	141,613	133,784	126,024	116,687
Non Exempt Debt Subtotal			480,201	488,456	482,288	479,178	473,534	464,898	461,522	449,760	458,449	461,884	456,480	470,559	603,782	600,405	591,001	586,362	549,925

DEBT SCHEDULE

NON-EXEMPT DEBT

LOAN ISSUE	DATE		FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
SHGC Golf Course Inside (old) (4A)	3/99 STM	Principal Interest																
SHGC Golf Course Inside (new) (8C)	3/99 STM	Principal Interest																
SHGC Refund Inside (13C)	6/13 Refund	Principal Interest	310,000 89,922	320,000 80,031	320,000 69,983	345,000 58,853	355,000 46,463	365,000 33,719	375,000 20,261	395,000 6,992	0							
Marina Office Building Inside ()	5/16 ATM	Principal Interest	117,188 15,188	115,188 14,188	114,188 13,188	113,188 12,188	112,188 11,188	111,188 10,188	110,188 9,188	109,188 8,188	108,188 7,188	107,188 5,938	100,938 4,750	99,750 3,563	98,563 2,375	97,375 1,188	96,188 0	0
Water Pollution(10) Abate. Trust Loan		Principal Interest	10,000 0	5,000 0	5,000 0	0												
Betterments Inside (3B)	4/96 STM	Principal Interest																
70,000 Betterments Inside (9A)	2005	Principal Interest																
67,500 Betterments Inside (9B)	2005	Principal Interest																
27,500 Betterments Inside (9C)	2005	Principal Interest																
9,000 Betterments Inside (9D)	2005	Principal Interest																
Betterments Refund Inside (13D)	6/13 Refund	Principal Interest																
Non Exempt Principal			437,188	440,188	439,188	458,188	467,188	476,188	485,188	504,188	108,188	107,188	100,938	99,750	98,563	97,375	96,188	0
Non Exempt Interest			105,110	94,219	83,171	71,041	57,651	43,907	29,449	15,180	7,188	5,938	4,750	3,563	2,375	1,188	0	0
Non Exempt Debt Subtotal			542,298	534,407	522,359	529,229	524,839	520,095	514,637	519,368	115,376	113,126	105,688	103,313	100,938	98,563	96,188	0

DEBT SCHEDULE

LAND BANK / CPA DEBT

LOAN ISSUE	DATE		FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
Verbon Trust(old)	3/99	Principal	300,000	300,000	300,000	300,000	300,000	0											
Land Bank (4B)	STM	Interest	217,650	49,350	35,250	21,150	7,050												
Verbon Trust (new)	3/99	Principal		8,860	12,404	10,632	10,632	316,129	312,766	306,250	303,061	303,000	302,941	0					
Land Bank (8B)	STM	Interest		139,608	140,626	140,280	139,947	134,243	123,221	110,075	36,372	22,752	7,574						
Verbon Tr(refund)	6/13	Principal									40,000	30,000	30,000	330,000	320,000	310,000	300,000	0	
Land Bank (13B)	Refund	Interest								13,810	22,488	22,322	18,924	13,432	8,652	3,032			
Fish Property	3/01	Principal	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0									
Land Bank (6D)	STM	Interest	7,300	6,925	6,550	6,163	5,763	5,363	203										
Fish Property	4/15/11	Principal						0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	15,000	10,000	0
Land Bank (12C)	Refund	Interest						3,438	3,600	3,300	2,950	2,550	2,125	1,700	1,300	800	250		
Land Bank (7A-C)	4/15/11	Principal						0	0	305,000	300,000	300,000	305,000	305,000	300,000	300,000	295,000	300,000	
Land Bank (12D)	Refund	Interest						117,173	127,825	123,250	112,675	100,675	87,813	74,850	62,750	50,750	37,375	22,500	
CCYMCA Property	11/02	Principal	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	0								
Land Bank (7A)	STM	Interest	17,875	16,875	16,125	15,375	14,625	13,813	22,875	12,000									
SSYMCA Property	9/01	Principal	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	0								
Land Bank (7B)	STM	Interest	89,385	84,375	80,625	76,875	73,125	69,063	0	0									
Rubincam Property	11/02	Principal	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	0								
Land Bank (7C)	STM	Interest	107,250	101,250	96,750	92,250	87,750	82,875	0	0									
Town Hall Renov.	11/09	Principal					300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	0	
CPA (11)	STM/ATM	Interest					125,250	76,500	70,500	64,500	57,750	49,500	40,500	30,000	18,000	6,000			
SHS Stadium	5/14	Principal										90,000	90,000	90,000	90,000	90,000	85,000	85,000	
CPA (16B)	ATM	Interest										42,663	40,863	39,063	35,463	31,863	28,263	24,863	
Town Neck Beach	2/15	Principal										70,000	70,000	70,000	70,000	70,000	65,000	65,000	
CPA (16C)	STM	Interest										32,813	31,413	30,013	27,213	24,413	21,613	19,013	
Beach Renourishment	8 & 11/15	Principal											22,967	158,225	155,525	153,500	150,800	149,450	
CPA ()	STMs	Interest											20,525	18,500	15,800	14,450			
Land Bank / CPA Principal			610,000	618,860	622,404	620,632	620,632	926,129	922,766	916,250	958,061	943,000	1,102,941	1,127,967	1,253,225	1,235,525	1,228,500	605,800	599,450
Land Bank / CPA Interest			439,460	398,383	375,926	352,093	328,260	430,607	343,410	324,000	241,232	218,615	258,097	221,638	209,583	171,878	132,658	101,951	79,476
Land Bank / CPA Debt Subtotal			1,049,460	1,017,243	998,330	972,725	948,892	1,356,736	1,266,176	1,240,250	1,199,293	1,161,615	1,361,038	1,349,605	1,462,808	1,407,403	1,361,158	707,751	678,926

DEBT SCHEDULE

LAND BANK / CPA DEBT

LOAN ISSUE	DATE		FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Verbon Trust(old)	3/99	Principal																
Land Bank (4B)	STM	Interest																
Verbon Trust (new)	3/99	Principal																
Land Bank (8B)	STM	Interest																
Verbon Tr(refund)	6/13	Principal																
Land Bank (13B)	Refund	Interest																
Fish Property	3/01	Principal																
Land Bank (6D)	STM	Interest																
Fish Property	4/15/11	Principal																
Land Bank (12C)	Refund	Interest																
Land Bank (7A-C)	4/15/11	Principal	300,000	0														
Land Bank (12D)	Refund	Interest	7,500															
CCYMCA Property	11/02	Principal																
Land Bank (7A)	STM	Interest																
SSYMCA Property	9/01	Principal																
Land Bank (7B)	STM	Interest																
Rubincam Property	11/02	Principal																
Land Bank (7C)	STM	Interest																
Town Hall Renov.	11/09	Principal																
CPA (11)	STM/ATM	Interest																
SHS Stadium	5/14	Principal	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	0							
CPA (16B)	ATM	Interest	21,463	18,063	14,663	11,263	9,180	7,013	4,760	2,423								
Town Neck Beach	2/15	Principal	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	0							
CPA (16C)	STM	Interest	16,413	13,813	11,213	8,613	7,020	5,363	3,640	1,853								
Beach Renourishment	8 & 11/15	Principal	148,100	145,400	144,050	137,700	136,400	135,100	133,800	127,500	126,250	0						
CPA ()	STMs	Interest	10,400	9,050	7,700	6,400	5,100	3,800	2,500	1,250	0							
Land Bank / CPA Principal			598,100	295,400	294,050	287,700	286,400	285,100	283,800	277,500	126,250	0	0	0	0	0	0	0
Land Bank / CPA Interest			55,776	40,926	33,576	26,276	21,300	16,176	10,900	5,526	0	0	0	0	0	0	0	0
Land Bank / CPA Debt Subtotal			653,876	336,326	327,626	313,976	307,700	301,276	294,700	283,026	126,250	0	0	0	0	0	0	0

DEBT SCHEDULE

SUMMARY OF ALL DEBT

	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
Total All Debt Principal	4,382,250	4,807,250	4,372,250	3,907,250	2,865,378	3,015,140	2,860,354	2,835,354	3,165,354	3,055,354	3,327,189	3,383,544	3,584,117	3,504,317	3,450,717	2,786,138	1,732,688
Total All Debt Interest	2,090,738	2,048,061	1,846,890	1,672,712	1,528,907	1,532,978	1,317,176	1,226,247	703,553	709,456	742,527	634,245	597,888	514,141	424,540	337,995	268,063
TOTAL ALL ANNUAL DEBT	6,472,988	6,855,311	6,219,140	5,579,962	4,394,285	4,548,118	4,177,530	4,061,601	3,868,907	3,764,810	4,069,716	4,017,789	4,182,005	4,018,458	3,875,257	3,124,133	2,000,751
ANNUAL DEBT CHANGE	382,323	-636,171	-639,178	-1,185,677	-153,833	-370,587	-115,930	-192,694	-104,097	304,906	-51,927	164,216	-163,547	-143,201	-751,124	-1,123,382	
DEBT CHANGE FROM FY 2006 DEBT		-253,848	-893,026	-2,078,703	-1,924,870	-2,295,458	-2,411,387	-2,604,081	-2,708,178	-2,403,272	-2,455,199	-2,290,983	-2,454,530	-2,597,731	-3,348,855	-4,472,237	
TOTAL OUTSTANDING DEBT	85,344,750	78,871,762	72,016,451	65,797,312	60,217,350	55,823,066	51,274,948	47,097,418	43,035,818	39,166,911	35,402,101	31,332,386	27,314,597	23,132,592	19,114,134	15,238,877	12,114,744
TOTAL GENERAL FUND DEBT	5,423,528	5,838,068	5,220,810	4,607,237	3,445,393	3,191,382	2,911,354	2,821,351	2,669,614	2,603,195	2,708,678	2,643,436	2,566,171	2,461,704	2,368,423	2,273,856	1,181,399

DEBT SCHEDULE

SUMMARY OF ALL DEBT

	FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Total All Debt Principal	1,410,288	860,588	858,238	870,888	878,588	886,288	893,988	906,688	359,438	232,188	225,938	224,750	223,563	97,375	96,188	0
Total All Debt Interest	214,886	181,645	158,247	133,817	112,389	90,333	67,287	44,206	27,126	22,188	17,125	11,938	6,625	1,188	0	0
TOTAL ALL ANNUAL DEBT	1,625,174	1,042,233	1,016,485	1,004,705	990,977	976,621	961,275	950,894	386,564	254,376	243,063	236,688	230,188	98,563	96,188	0
ANNUAL DEBT CHANGE	-375,577	-582,941	-25,748	-11,780	-13,729	-14,356	-15,347	-10,381	-564,331	-132,188	-11,313	-6,375	-6,500	-131,625	-2,375	-96,188
DEBT CHANGE FROM FY 2006 DEBT	-4,847,814	-5,430,755	-5,456,503	-5,468,283	-5,482,011	-5,496,367	-5,511,713	-5,522,094	-6,086,424	-6,218,612	-6,229,925	-6,236,300	-6,242,800	-6,374,425	-6,376,800	-6,472,988
TOTAL OUTSTANDING DEBT	10,113,993	8,488,819	7,446,586	6,430,101	5,425,396	4,434,419	3,457,798	2,496,524	1,545,630	1,159,066	904,690	661,627	424,939	194,751	96,188	0
TOTAL GENERAL FUND DEBT	838,922	576,531	561,483	565,353	559,901	553,969	547,199	550,492	144,938	141,250	137,375	133,375	129,250	0	0	0

DEBT SCHEDULE - SUMMARY

EXEMPT DEBT	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18
Exempt Principal	3,615,000	3,986,000	3,545,000	3,075,000	2,030,000	1,875,000	1,720,000	1,705,000	1,855,000	1,800,000	1,906,360	1,915,000	1,875,000
Exempt Interest	1,328,327	1,363,612	1,193,522	1,053,059	941,859	851,484	729,832	666,591	356,165	341,311	345,838	282,625	240,415
Exempt Debt Subtotal	4,943,327	5,349,612	4,738,522	4,128,059	2,971,859	2,726,484	2,449,832	2,371,591	2,211,165	2,141,311	2,252,198	2,197,625	2,115,415
Annual Exempt Debt Change		406,285	-611,090	-610,463	-1,156,200	-245,375	-276,651	-78,242	-160,426	-69,854	110,887	-54,573	-82,210
Exempt Debt Change from FY'06		406,285	-204,805	-815,268	-1,971,468	-2,216,843	-2,493,495	-2,571,736	-2,732,162	-2,802,016	-2,691,129	-2,745,702	-2,827,912
SBAB Reimbursement	1,662,116	1,662,116	1,662,116	1,552,690	1,418,438	1,418,438	1,418,438	1,405,795	1,405,795	1,279,534	1,279,534	1,279,534	1,279,534
Net Exempt Debt	3,281,211	3,687,496	3,076,406	2,575,369	1,553,421	1,308,046	1,031,394	965,796	805,370	861,777	972,664	918,091	835,881
NON-EXEMPT DEBT	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18
Non Exempt Principal	157,250	202,390	204,846	211,618	214,746	214,011	217,588	214,104	352,293	312,354	317,888	340,577	455,892
Non Exempt Interest	322,951	286,066	277,442	267,560	258,788	250,887	243,934	235,656	106,156	149,530	138,592	129,982	147,890
Non Exempt Debt Subtotal	480,201	488,456	482,288	479,178	473,534	464,898	461,522	449,760	458,449	461,884	456,480	470,559	603,782
LAND BANK / CPA DEBT	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18
Land Bank / CPA Principal	610,000	618,860	622,404	620,632	620,632	926,129	922,766	916,250	958,061	943,000	1,102,941	1,127,967	1,253,225
Land Bank / CPA Interest	439,460	398,383	375,926	352,093	328,260	430,607	343,410	324,000	241,232	218,615	258,097	221,638	209,583
Land Bank / CPA Debt Subtotal	1,049,460	1,017,243	998,330	972,725	948,892	1,356,736	1,266,176	1,240,250	1,199,293	1,161,615	1,361,038	1,349,605	1,462,808
SUMMARY OF ALL DEBT	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18
Total All Debt Principal	4,382,250	4,807,250	4,372,250	3,907,250	2,865,378	3,015,140	2,860,354	2,835,354	3,165,354	3,055,354	3,327,189	3,383,544	3,584,117
Total All Debt Interest	2,090,738	2,048,061	1,846,890	1,672,712	1,528,907	1,532,978	1,317,176	1,226,247	703,553	709,456	742,527	634,245	597,888
TOTAL ALL ANNUAL DEBT	6,472,988	6,855,311	6,219,140	5,579,962	4,394,285	4,548,118	4,177,530	4,061,601	3,868,907	3,764,810	4,069,716	4,017,789	4,182,005
ANNUAL DEBT CHANGE		382,323	-636,171	-639,178	-1,185,677	153,833	-370,587	-115,930	-192,694	-104,097	304,906	-51,927	164,216
DEBT CHANGE FROM FY 2006 DEBT			-253,848	-893,026	-2,078,703	-1,924,870	-2,295,458	-2,411,387	-2,604,081	-2,708,178	-2,403,272	-2,455,199	-2,290,983
TOTAL OUTSTANDING DEBT	85,344,750	78,871,762	72,016,451	65,797,312	60,217,350	55,823,066	51,274,948	47,097,418	43,035,818	39,166,911	35,402,101	31,332,386	27,314,597
TOTAL GENERAL FUND DEBT	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18
	5,423,528	5,838,068	5,220,810	4,607,237	3,445,393	3,191,382	2,911,354	2,821,351	2,669,614	2,603,195	2,708,678	2,643,436	2,566,171

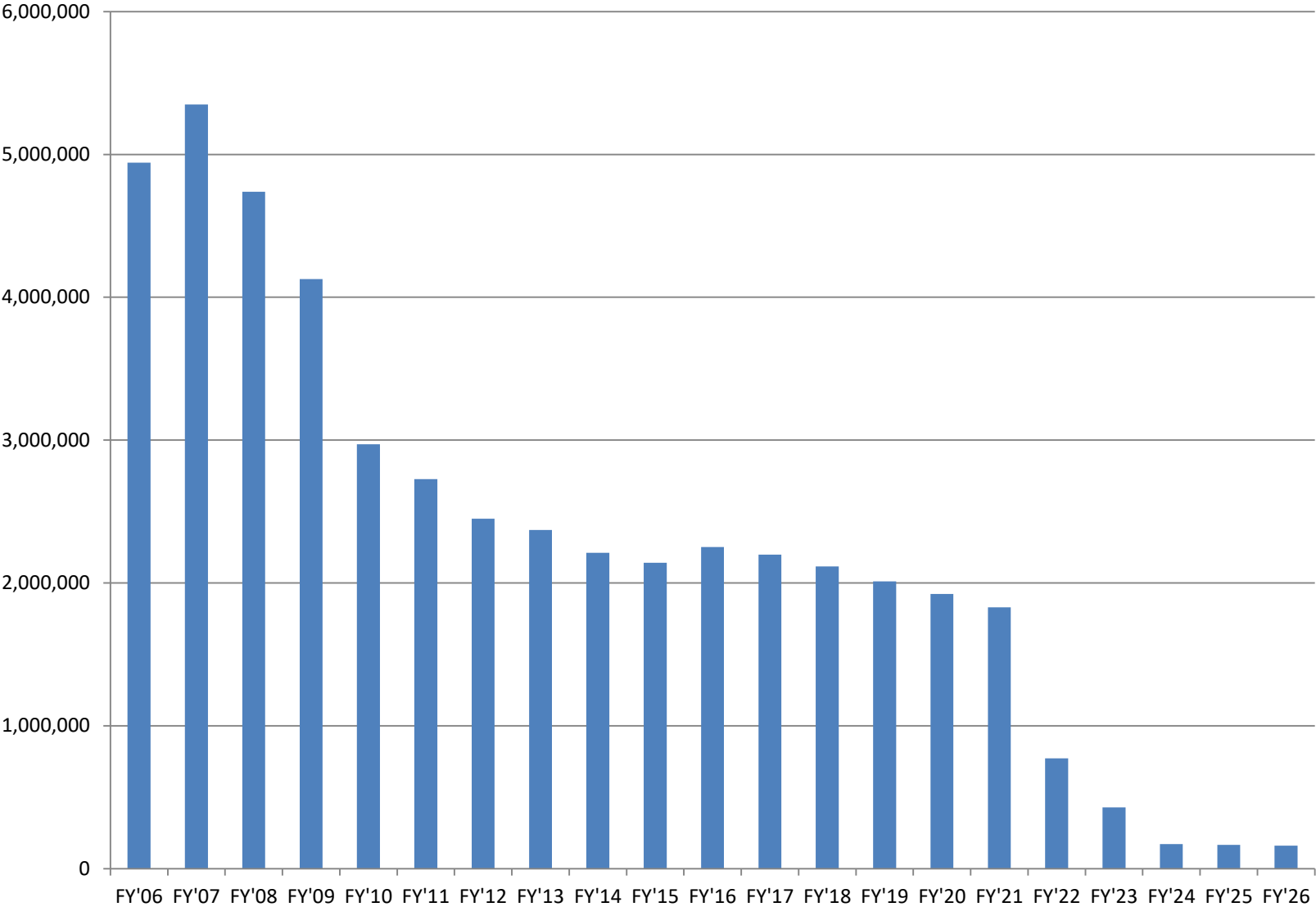
DEBT SCHEDULE - SUMMARY

	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31
EXEMPT DEBT													
Exempt Principal	1,810,000	1,765,000	1,720,000	700,000	375,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Exempt Interest	200,650	158,098	110,020	71,900	54,000	46,500	41,500	36,500	33,438	30,250	26,938	23,500	19,938
Exempt Debt Subtotal	2,010,650	1,923,098	1,830,020	771,900	429,000	171,500	166,500	161,500	158,438	155,250	151,938	148,500	144,938
Annual Exempt Debt Change	-104,765	-87,552	-93,078	-1,058,120	-342,900	-257,500	-5,000	-5,000	-3,063	-3,188	-3,313	-3,438	-3,563
Exempt Debt Change from FY'06	-2,932,677	-3,020,229	-3,113,307	-4,171,427	-4,514,327	-4,771,827	-4,776,827	-4,781,827	-4,784,889	-4,788,077	-4,791,389	-4,794,827	-4,798,389
SBAB Reimbursement	1,279,534	1,279,534	1,279,534	0	0	0	0	0	0	0	0	0	0
Net Exempt Debt	731,116	643,564	550,486	771,900	429,000	171,500	166,500	161,500	158,438	155,250	151,938	148,500	144,938
NON-EXEMPT DEBT													
Non Exempt Principal	458,792	457,217	460,338	433,238	437,188	440,188	439,188	458,188	467,188	476,188	485,188	504,188	108,188
Non Exempt Interest	141,613	133,784	126,024	116,687	105,110	94,219	83,171	71,041	57,651	43,907	29,449	15,180	7,188
Non Exempt Debt Subtotal	600,405	591,001	586,362	549,925	542,298	534,407	522,359	529,229	524,839	520,095	514,637	519,368	115,376
LAND BANK / CPA DEBT													
Land Bank / CPA Principal	1,235,525	1,228,500	605,800	599,450	598,100	295,400	294,050	287,700	286,400	285,100	283,800	277,500	126,250
Land Bank / CPA Interest	171,878	132,658	101,951	79,476	55,776	40,926	33,576	26,276	21,300	16,176	10,900	5,526	0
Land Bank / CPA Debt Subtotal	1,407,403	1,361,158	707,751	678,926	653,876	336,326	327,626	313,976	307,700	301,276	294,700	283,026	126,250
SUMMARY OF ALL DEBT													
Total All Debt Principal	3,504,317	3,450,717	2,786,138	1,732,688	1,410,288	860,588	858,238	870,888	878,588	886,288	893,988	906,688	359,438
Total All Debt Interest	514,141	424,540	337,995	268,063	214,886	181,645	158,247	133,817	112,389	90,333	67,287	44,206	27,126
TOTAL ALL ANNUAL DEBT	4,018,458	3,875,257	3,124,133	2,000,751	1,625,174	1,042,233	1,016,485	1,004,705	990,977	976,621	961,275	950,894	386,564
ANNUAL DEBT CHANGE	-163,547	-143,201	-751,124	-1,123,382	-375,577	-582,941	-25,748	-11,780	-13,729	-14,356	-15,347	-10,381	-564,331
DEBT CHANGE FROM FY 2006 DEBT	-2,454,530	-2,597,731	-3,348,855	-4,472,237	-4,847,814	-5,430,755	-5,456,503	-5,468,283	-5,482,011	-5,496,367	-5,511,713	-5,522,094	-6,086,424
TOTAL OUTSTANDING DEBT	23,132,592	19,114,134	15,238,877	12,114,744	10,113,993	8,488,819	7,446,586	6,430,101	5,425,396	4,434,419	3,457,798	2,496,524	1,545,630
TOTAL GENERAL FUND DEBT	2,461,704	2,368,423	2,273,856	1,181,399	838,922	576,531	561,483	565,353	559,901	553,969	547,199	550,492	144,938

DEBT SCHEDULE - SUMMARY

EXEMPT DEBT	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Exempt Principal	125,000	125,000	125,000	125,000	0	0	0
Exempt Interest	16,250	12,375	8,375	4,250	0	0	0
Exempt Debt Subtotal	141,250	137,375	133,375	129,250	0	0	0
Annual Exempt Debt Change	-3,688	-3,875	-4,000	-4,125	-129,250	0	0
Exempt Debt Change from FY'06	-4,802,077	-4,805,952	-4,809,952	-4,814,077	-4,943,327	-4,943,327	-4,943,327
SBAB Reimbursement	0	0	0	0	0	0	0
Net Exempt Debt	141,250	137,375	133,375	129,250	0	0	0
NON-EXEMPT DEBT	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Non Exempt Principal	107,188	100,938	99,750	98,563	97,375	96,188	0
Non Exempt Interest	5,938	4,750	3,563	2,375	1,188	0	0
Non Exempt Debt Subtotal	113,126	105,688	103,313	100,938	98,563	96,188	0
LAND BANK / CPA DEBT	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Land Bank / CPA Principal	0	0	0	0	0	0	0
Land Bank / CPA Interest	0	0	0	0	0	0	0
Land Bank / CPA Debt Subtotal	0	0	0	0	0	0	0
SUMMARY OF ALL DEBT	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
Total All Debt Principal	232,188	225,938	224,750	223,563	97,375	96,188	0
Total All Debt Interest	22,188	17,125	11,938	6,625	1,188	0	0
TOTAL ALL ANNUAL DEBT	254,376	243,063	236,688	230,188	98,563	96,188	0
ANNUAL DEBT CHANGE	-132,188	-11,313	-6,375	-6,500	-131,625	-2,375	-96,188
DEBT CHANGE FROM FY 2006 DEBT	-6,218,612	-6,229,925	-6,236,300	-6,242,800	-6,374,425	-6,376,800	-6,472,988
TOTAL OUTSTANDING DEBT	1,159,066	904,690	661,627	424,939	194,751	96,188	0
TOTAL GENERAL FUND DEBT	FY'32	FY'33	FY'34	FY'35	FY'36	FY'37	FY'38
TOTAL GENERAL FUND DEBT	141,250	137,375	133,375	129,250	0	0	0

TOWN OF SANDWICH EXEMPT DEBT FY'06 - FY'26



VARIOUS FINANCIAL PLAN TABLES

MSBA Scheduled Payments

School	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16
Oak Ridge							
Forestdale	0						
Henry T. Wing	126,261	126,261	126,261	126,261	126,261	0	
High School	1,292,177	1,292,177	1,292,177	1,279,534	1,279,534	1,279,534	1,279,534
Total SBAB	1,418,438	1,418,438	1,418,438	1,405,795	1,405,795	1,279,534	1,279,534

Estimated Tax Rates and Estimated Average Tax Bills

	ACTUAL FY'10	ACTUAL FY'11	ACTUAL FY'12	ACTUAL FY'13	ACTUAL FY'14	ACTUAL FY'15	ACTUAL FY'16
Prior Year Levy Limit	42,037,496	43,634,101	45,217,924	46,844,348	48,474,009	50,301,208	52,284,061
2 1/2 Levy increase	1,050,937	1,090,853	1,130,448	1,171,109	1,211,850	1,257,530	1,307,102
New Growth	545,668	492,970	495,976	458,553	615,348	725,323	651,155
Override SCENARIO	-	-	-	-	-	-	-
Actual Year Levy Limit	43,634,101	45,217,924	46,844,348	48,474,009	50,301,208	52,284,061	54,242,317
Actual Year Debt Excl	1,553,421	1,308,046	1,031,395	1,465,796	2,435,369	2,161,775	972,861
Actual Year Other Adj	147,761	151,455	146,363	150,022	153,007	156,833	160,110
Actual Year MAX LEVY	45,335,283	46,677,425	48,022,106	50,089,827	52,889,584	54,602,669	55,375,288
EXCESS LEVY CAPACITY	28,590	36,468	11,380	5,413	4,890	14,388	54,350
ACTUAL Tax Levy	45,306,693	46,640,957	48,010,726	50,084,415	52,884,694	54,592,699	55,320,739
Total Town Valuation	4,030,844,600	3,829,306,800	3,768,502,800	3,650,467,600	3,629,697,600	3,683,436,900	3,823,133,300
Tax Rate per Thou.	\$11.24	\$12.18	\$12.74	\$13.72	\$14.57	\$14.82	\$14.47
Average Home Value	376,800	358,200	354,400	344,400	343,100	349,500	364,400
Average Tax Bill	\$4,235.23	\$4,362.88	\$4,515.06	\$4,725.17	\$4,998.97	\$5,179.59	\$5,272.87
Tax Bill Change	\$56.37	\$127.64	\$152.18	\$210.11	\$273.80	\$180.62	\$93.28

* includes \$500K * includes \$1.63M * includes \$1.3M
 Library HVAC SHS Pool & A- Road Improvement
 Cap. Exclusion Wing Repairs Cap. Exclusion

Capital Expenditure Exclusions

VARIOUS FINANCIAL PLAN TABLES

<u>School</u>	<u>FY'17</u>	<u>FY'18</u>	<u>FY'19</u>	<u>FY'20</u>	<u>FY'21</u>	<u>FY'22</u>
Oak Ridge						
Forestdale						
Henry T. Wing						
High School	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	0
Total SBAB	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	0

Some figures
yet to be finalized

	<u>ACTUAL FY'17</u>	<u>ACTUAL FY'18</u>	<u>ESTIMATED FY'18</u>
Prior Year Levy Limit	54,242,317	56,158,925	58,584,944
2 1/2 Levy increase	1,356,058	1,403,973	1,464,624
New Growth (est 07 on)	560,550	1,022,046	500,000
Override SCENARIO	-	-	-
Actual Year Levy Limit	56,158,925	58,584,944	60,549,568
Actual Year Debt Excl	2,218,091	835,881	731,116
Actual Year Other Adj	166,918	171,275	175,557
Actual Year MAX LEVY	58,543,934	59,592,100	61,456,241
EXCESS LEVY CAPACITY	2,804	743,458	17,986
ACTUAL Tax Levy	58,541,130	58,848,642	61,438,255
Total Town Valuation	3,929,187,800	4,118,169,590	4,331,659,900
Tax Rate per Thou.	\$14.90	\$14.29	\$14.18
Average Home Value	373,700	392,000	419,400
Average Tax Bill	\$5,567.77	\$5,601.68	\$5,948.58
Tax Bill Change	\$294.90	\$23.83	\$346.90

* includes \$1.3M Road Improvement Cap. Exclusion
 * does not include any Exclusions or Overrides

FY'95 - PRESENT CHERRY SHEET RECEIPTS

<u>Account:</u>	<u>FY'10</u>	<u>FY'11</u>	<u>FY'12</u>	<u>FY'13</u>	<u>FY'14</u>	<u>FY'15</u>	<u>FY'16</u>	<u>FY'17</u>	<u>FY'18</u>
A. EDUCATION:									
<u>Distributions and Reimbursements:</u>									
* 1. Chapter 70	6,735,852	6,342,344	6,376,393	6,508,793	6,588,268	6,665,593	6,740,018	6,902,818	6,989,398
2. School Transportation Programs	0	0	0	0	0	0	0	0	0
* 3. School Construction	1,418,438	1,418,438	1,418,438	1,405,795	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534
4. Retired Teachers' Pensions	0	0	0	0	0	0	0	0	0
5. Charter Tuition Assessment Reimbursement	136,770	173,680	676,535	693,932	630,941	414,762	325,022	317,944	495,663
6. Charter School Capital Facility Reimbursement	0	0	0	0	0	0	0	0	0
<u>Offset Items - Reserve for Direct Expenditure:</u>									
7. Racial Equality	0	0	0	0	0	0	0	0	0
* 8. School Lunch	12,112	10,109	11,622	10,994	10,259	9,909	0	0	0
9. Aid to Reduce Class Size	0	0	0	0	0	0	0	0	0
10. School Choice Receiving Tuition	0	84,652	194,715	264,971	383,620	434,051	458,438	412,038	596,452
Sub-Total, All Education Items	8,303,172	8,029,223	8,677,703	8,884,485	8,892,622	8,803,849	8,803,012	8,912,334	9,361,047
B. GENERAL GOVERNMENT:									
<u>Distributions and Reimbursements:</u>									
1. Lottery, Beano & Charity Games	993,063	953,340	953,340	953,340	975,875	1,002,938	1,039,044	1,083,723	1,125,988
2. Additional Assistance	0	0	0	0	0	0	0	0	0
3. Highway Fund	0	0	0	0	0	0	0	0	0
4. Local Share of Racing Taxes	0	0	0	0	0	0	0	0	0
5. Regional Public Libraries	0	0	0	0	0	0	0	0	0
6. Police Career Incentive	18,422	9,231	0	0	0	0	0	0	0
7. Urban Renewal Projects	0	0	0	0	0	0	0	0	0
8. Veterans' Benefits	4,891	17,011	3,157	5,407	5,707	17,611	16,808	22,682	35,813
9. Exemptions: Vets, Blind & Surviving Spouse	104,123	107,663	109,975	108,725	112,714	117,335	99,229	122,764	126,553
10. Exemptions: Elderly	0	0	0	0	0	0	0	0	0
11. State Owned Land	551,137	524,768	543,297	543,471	554,218	522,087	522,087	515,874	515,383
<u>Offset Items - Reserve for Direct Expenditure:</u>									
* 12. Public Libraries	17,970	17,515	17,638	18,122	18,399	22,886	23,077	22,918	23,508
Sub-Total, All General Government	1,689,606	1,629,528	1,627,407	1,629,065	1,666,913	1,682,857	1,700,245	1,767,961	1,827,245
C. TOTAL ESTIMATED RECEIPTS	9,992,778	9,658,751	10,305,110	10,513,550	10,559,535	10,486,706	10,503,257	10,680,295	11,188,292
Total Discretionary Aid	1,808,406	1,785,693	2,286,304	2,304,875	2,279,455	2,074,733	2,002,190	2,062,987	2,299,400
* = Not Included in Discretionary Aid Calculations									
Total All Other Aid (Offset Accounts) (Does Not Include Ch. 70 Aid or Discretionary Aid Accounts)	30,082	112,276	223,975	294,087	412,278	466,846	481,515	434,956	619,960
Total Estimated Receipts - Offsets	9,962,696	9,546,475	10,081,325	10,219,463	10,147,257	10,019,860	10,021,742	10,245,339	10,568,332

FY'95 - PRESENT CHERRY SHEET RECEIPTS

<u>Account:</u>	<u>5 Year</u> <u>Difference</u> <u>(to Present)</u>	<u>5 Year</u> <u>% Change</u> <u>(to Present)</u>	<u>Annualized</u> <u>% Change</u> <u>(to Present)</u>
A. EDUCATION:			
<u>Distributions and Reimbursements:</u>			
* 1. Chapter 70	401,130	6.09%	1.52%
2. School Transportation Programs			
* 3. School Construction	0	0.00%	0.00%
4. Retired Teachers' Pensions			
5. Charter Tuition Assessment Reimbursement	-135,278	-21.44%	-5.36%
6. Charter School Capital Facility Reimbursement			
<u>Offset Items - Reserve for Direct Expenditure:</u>			
7. Racial Equality			
* 8. School Lunch	-10,259	-100.00%	-25.00%
9. Aid to Reduce Class Size			
10. School Choice Receiving Tuition			
Sub-Total, All Education Items	468,425	5.27%	1.32%
B. GENERAL GOVERNMENT:			
<u>Distributions and Reimbursements:</u>			
1. Lottery, Beano & Charity Games	150,113	15.38%	3.85%
2. Additional Assistance			
3. Highway Fund			
4. Local Share of Racing Taxes			
5. Regional Public Libraries			
6. Police Career Incentive			
7. Urban Renewal Projects			
8. Veterans' Benefits	30,106	527.53%	131.88%
9. Exemptions: Vets, Blind & Surviving Spouse	13,839	12.28%	3.07%
10. Exemptions: Elderly			
11. State Owned Land	-38,835	-7.01%	-1.75%
<u>Offset Items - Reserve for Direct Expenditure:</u>			
* 12. Public Libraries	5,109	27.77%	6.94%
Sub-Total, All General Government	160,332	9.62%	2.40%
C. TOTAL ESTIMATED RECEIPTS	628,757	5.95%	1.49%
Total Discretionary Aid	19,945	0.87%	0.22%
* = Not Included in Discretionary Aid Calculations			
Total All Other Aid (Offset Accounts) (Does Not Include Ch. 70 Aid or Discretionary Aid Ac	207,682	50.37%	12.59%
Total Estimated Receipts - Offsets	421,075	4.15%	Page 331.04%

FY'95 - PRESENT CHERRY SHEET ASSESSMENTS

<u>Account:</u>	<u>FY'10</u>	<u>FY'11</u>	<u>FY'12</u>	<u>FY'13</u>	<u>FY'14</u>	<u>FY'15</u>	<u>FY'16</u>
A. County Assessment, County Tax:	289,026	296,252	286,291	293,448	299,288	306,771	309,447
B. STATE ASSESSMENTS AND CHARGES:							
1. Retired Employees Health Insurance	0	0	0	0	0	0	0
2. Retired Teachers Health Insurance	0	0	0	0	0	0	0
3. Mosquito Control Projects	85,905	87,201	85,125	88,486	92,051	95,557	99,619
4. Air Pollution Districts	7,120	7,257	7,103	7,413	7,469	7,418	7,444
5. Metropolitan Area Planning Council	0	0	0	0	0	0	0
6. Old Colony Planning Council	0	0	0	0	0	0	0
7. RMV Non-Renewal Surcharge	15,880	17,920	19,660	18,300	23,000	21,500	21,400
Sub-Total, State Assessments	108,905	112,378	111,888	114,199	122,520	124,475	128,463
C. TRANSPORTATION AUTHORITIES:							
1. MBTA	0	0	0	0	0	0	0
2. Boston Metro. Transit District	0	0	0	0	0	0	0
3. Regional Transit (CCRTA)	84,381	86,735	88,903	88,903	91,126	93,404	95,739
Sub-Total, Transportation Assessments	84,381	86,735	88,903	88,903	91,126	93,404	95,739
D. ANNUAL CHARGES AGAINST RECEIPTS							
1. Multi-Year Repayment Programs	0	0	0	0	0	0	0
2. Special Education	2,102	0	0	140	1,407	817	3,230
3. Energy Conservation	0	0	0	0	0	0	0
4. STRAT Repayments	0	0	0	0	0	0	0
Sub-Total, Annual Charges Against Receipts	2,102	0	0	140	1,407	817	3,230
E. TUITION ASSESSMENTS							
1. School Choice Sending Tuition	208,664	182,211	255,782	341,199	381,246	343,113	344,631
2. Charter School Sending Tuition	588,923	631,103	1,355,137	2,053,247	2,377,952	2,705,841	2,921,112
3. Essex County Technical Institute Sending Tuition	0	0					
Sub-Total, Tuition Assessments	797,587	813,314	1,610,919	2,394,446	2,759,198	3,048,954	3,265,743
TOTAL ESTIMATED CHARGES	1,282,001	1,308,679	2,098,001	2,891,136	3,273,539	3,574,421	3,802,622

FY'95 - PRESENT CHERRY SHEET ASSESSMENTS

<u>Account:</u>	<u>FY'17</u>	<u>FY'18</u>	<u>5 Year Difference (to Present)</u>	<u>5 Year % Change (to Present)</u>	<u>Annualized % Change (to Present)</u>
A. County Assessment, County Tax:	317,184	331,026	31,738	10.60%	2.65%
B. STATE ASSESSMENTS AND CHARGES:					
1. Retired Employees Health Insurance	0	0			
2. Retired Teachers Health Insurance	0	0			
3. Mosquito Control Projects	105,238	112,359	20,308	22.06%	5.52%
4. Air Pollution Districts	7,630	7,519	50	0.67%	0.17%
5. Metropolitan Area Planning Council	0	0			
6. Old Colony Planning Council	0	0			
7. RMV Non-Renewal Surcharge	21,400	21,560	-1,440	-6.26%	-1.57%
Sub-Total, State Assessments	134,268	141,438	18,918	15.44%	3.86%
C. TRANSPORTATION AUTHORITIES:					
1. MBTA	0	0			
2. Boston Metro. Transit District	0	0			
3. Regional Transit (CCRTA)	132,182	135,486	44,360	48.68%	12.17%
Sub-Total, Transportation Assessments	132,182	135,486	44,360	48.68%	12.17%
D. ANNUAL CHARGES AGAINST RECEIPTS					
1. Multi-Yeat Repayment Programs	0	0			
2. Special Education	0	0	-1,407	-100.00%	-25.00%
3. Energy Conservation	0	0			
4. STRAT Repayments	0	0			
Sub-Total, Annual Charges Against Receipts	0	0	-1,407	-100.00%	-25.00%
E. TUITION ASSESSMENTS					
1. School Choice Sending Tuition	387,572	426,066	44,820	11.76%	2.94%
2. Charter School Sending Tuition	3,025,637	3,231,985	854,033	35.91%	8.98%
3. Essex County Technical Institute Sending Tuition					
Sub-Total, Tuition Assessments	3,413,209	3,658,051	898,853	32.58%	8.14%
TOTAL ESTIMATED CHARGES	3,996,843	4,266,001	992,462	30.32%	7.58%

**TUITION ASSESSMENTS HISTORY
FY'95 - PRESENT**

<u>Year</u>	<u>Amount</u>	<u>\$ Change</u>	<u>% Change</u>	Charter Tuition Reimburse. <u>Amount**</u>	<u>Net**</u>
FY'10	797,587	-123,012	-13.36%	136,770	660,817
FY'11	813,314	15,727	1.97%	173,680	639,634
FY'12	1,610,912	797,598	98.07%	676,535	934,377
FY'13	2,394,446	783,534	48.64%	693,932	1,700,514
FY'14	2,759,198	364,752	15.23%	630,941	2,128,257
FY'15	3,048,954	289,756	10.50%	414,051	2,634,903
FY'16	3,265,743	216,789	7.11%	325,022	2,940,721
FY'17	3,413,209	147,466	4.52%	317,944	3,095,265
FY'18	3,658,051	244,842	7.17%	495,663	3,162,388

5-Year Change	898,853	32.58%
5-Yr. Annual Change	224,713	8.14%

* **NOTE:** The FY'04 and FY'05 Tuition Assessments were paid from the School Department operating budget. Starting in FY'06, the Tuition Assessments have been taken from the total Town budget.

****NOTE:** While the State does provide a Charter Tuition Reimbursement line item on the Cherry Sheet Receipts document, it does not work as a true offset for these costs. These funds are part of the State: Discretionary Aid line item on the Town's Revenues & Expenses document, but get spent like all other Town revenues: roughly 2/3 of School expenses and 1/3 on Town expenses, with the one exception of Ch. 70 Aid which is given 100% directly to the School Department operating budget.

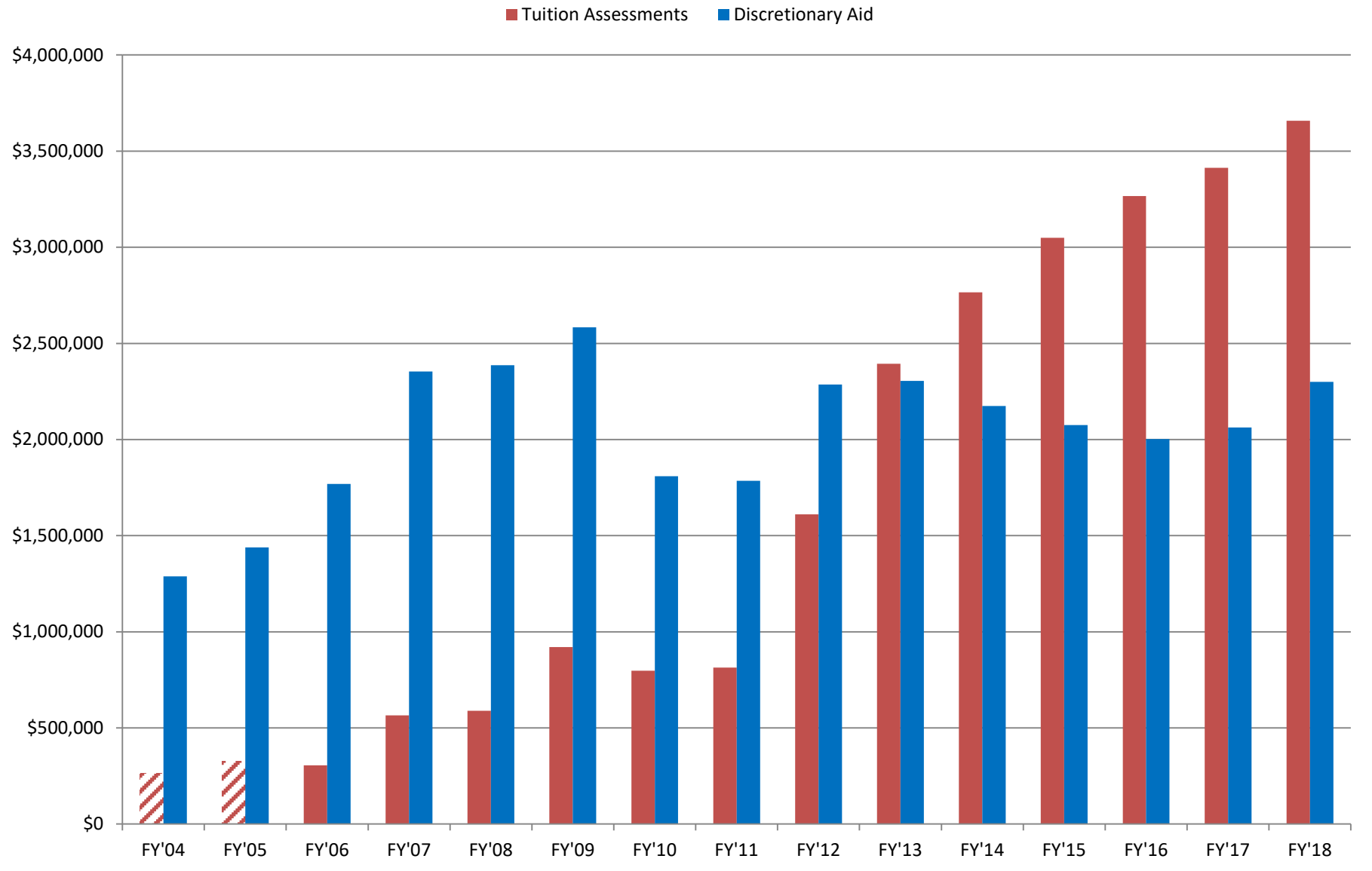
TUITION ASSESSMENTS & DISCRETIONARY AID RECEIPTS HISTORY
FY'04 - Present

	Sending Tuition	Discretionary Aid	
<u>Year</u>	<u>Assessments</u>	<u>Receipts</u>	<u>Difference</u>
* FY'04	\$262,373	\$1,288,054	\$1,025,681
* FY'05	\$328,033	\$1,438,908	\$1,110,875
FY'06	\$305,200	\$1,769,103	\$1,463,903
FY'07	\$565,328	\$2,353,726	\$1,788,398
FY'08	\$589,031	\$2,385,962	\$1,796,931
FY'09	\$920,599	\$2,582,979	\$1,662,380
FY'10	\$797,587	\$1,808,406	\$1,010,819
FY'11	\$813,314	\$1,785,693	\$972,379
FY'12	\$1,610,912	\$2,286,304	\$675,392
FY'13	\$2,394,446	\$2,304,875	-\$89,571
FY'14	\$2,765,390	\$2,173,996	-\$591,394
FY'15	\$3,048,954	\$2,074,733	-\$974,221
FY'16	\$3,265,743	\$2,002,190	-\$1,263,553
FY'17	\$3,413,209	\$2,062,987	-\$1,350,222
FY'18	\$3,658,051	\$2,299,400	-\$1,358,651

* **NOTE:** The FY'04 and FY'05 Sending Tuition Assessments were paid from the School Department operating budget. Starting in FY'06, the Tuition Assessments have been taken from the total Town budget.

****NOTE:** While the State does provide a Charter Tuition Reimbursement line item on the Cherry Sheet Receipts document, it does not work as a true offset for these costs. These funds are part of the State: Discretionary Aid line item on the Town's Revenues & Expenses document, but get spent like all other Town revenues: roughly 2/3 of School expenses and 1/3 on Town expenses, with the one exception of Ch. 70 Aid which is given 100% directly to the School Department operating budget.

TUITION ASSESSMENTS & DISCRETIONARY AID RECEIPTS FY'04 - Present



FY'95 - PRESENT SCHOOL AND GENERAL GOVERNMENT BUDGET APPROPRIATIONS

<u>Account:</u>	<u>FY'10</u>	<u>FY'11</u>	<u>FY'12</u>	<u>FY'13</u>	<u>FY'14</u>	<u>FY'15</u>	<u>FY'16</u>	<u>FY'17</u>
A. EDUCATION:								
School Appropriation	23,677,462	23,440,687	22,882,883	23,250,000	23,736,018	24,634,407	24,250,000	24,975,500
State Chapter 70 School Aid	<u>6,735,852</u>	<u>6,342,344</u>	<u>6,376,393</u>	<u>6,508,793</u>	<u>6,588,268</u>	<u>6,665,593</u>	<u>6,740,018</u>	<u>6,740,018</u>
Total Sandwich School Appropriation	30,413,314	29,783,031	29,259,276	29,758,793	30,324,286	31,300,000	30,990,018	31,715,518
UCCRVTS Municipal Appropriation	1,575,093	1,686,655	1,786,439	1,906,350	1,998,563	1,828,435	2,049,172	2,184,779
Sending Tuition Assessments	797,587	813,314	1,610,912	2,394,446	2,765,390	3,048,954	3,265,743	3,413,209
Total Education Budget	32,785,994	32,283,000	32,656,627	34,059,589	35,088,239	36,177,389	36,304,933	37,313,506
B. GENERAL GOVERNMENT:								
Town Appropriation	14,107,286	14,238,501	14,665,656	14,855,626	15,189,878	14,698,375	15,345,156	16,274,032
C. TOTAL DISCRETIONARY AID:								
State Discretionary Aid (incl. SBAB)	1,808,406	1,785,693	2,286,304	2,304,875	2,279,455	2,074,733	2,002,190	2,062,987

FY'95 - PRESENT SCHOOL AND GENERAL GOVERNMENT BUDGET APPROPRIATIONS

<u>Account:</u>	<u>FY'18</u>	<u>5 Year Difference (to Present)</u>	<u>5 Year % Change (to Present)</u>	<u>Annualized % Change (to Present)</u>
A. EDUCATION:				
School Appropriation	25,589,386	1,853,368	7.81%	1.95%
State Chapter 70 School Aid	<u>6,989,398</u>	401,130	6.09%	1.52%
Total Sandwich School Appropriation	32,578,784	2,254,498	7.43%	1.86%
UCCRVTs Municipal Appropriation	2,157,422	158,859	7.95%	1.99%
Sending Tuition Assessments	3,658,051	892,661	32.28%	8.07%
Total Education Budget	38,394,257	3,306,018	9.42%	2.36%
B. GENERAL GOVERNMENT:				
Town Appropriation	16,680,883	1,491,005	9.82%	2.45%
C. TOTAL DISCRETIONARY AID:				
State Discretionary Aid (incl. SBAB)	2,299,400	19,945	0.87%	0.22%

**GENERAL GOVERNMENT OPERATING BUDGET
FY'95 - PRESENT**

<u>Year</u>	<u>Budget</u>	<u>\$ Change</u>	<u>% Change</u>
FY'10	14,107,286	198,182	1.42%
FY'11	14,238,501	131,215	0.93%
FY'12	14,665,656	427,155	3.00%
FY'13	14,855,626	189,970	1.30%
FY'14	15,189,878	334,252	2.25%
FY'15	14,698,375	-491,503	-3.24%
FY'16	15,345,156	646,781	4.40%
FY'17	16,274,032	928,876	6.05%
FY'18	16,680,883	406,851	2.50%
5-Year Change		1,491,005	13.49%
5-Yr. Ave. Annual Change		372,751	3.37%

**AVERAGE GENERAL GOVERNMENT WAGE ADJUSTMENT
FY'95 - PRESENT**

<u>Year</u>	<u>Ave. Union Gen. Increase</u>	<u>Ave. Union Step Increase</u>	<u>Ave. Union Total Incr.</u>	<u>Ave. Non-Union Merit Increase</u>
FY'10	0.00%	1.46%	1.46%	0.00%
FY'11	0.00%	1.44%	1.44%	0.00%
FY'12	3.00%	1.16%	4.16%	4.00%
FY'13	3.00%	1.10%	4.10%	3.51%
FY'14	2.74%	0.99%	3.73%	3.11%
FY'15	2.58%	1.21%	3.79%	3.56%
FY'16	2.46%	1.15%	3.61%	3.41%
FY'17	2.29%	1.46%	3.75%	2.35%
FY'18	2.00%	1.95%	3.95%	2.94%
5-Year Change	12.07%	6.76%	18.83%	15.37%
5-Yr. Ave. Annual Change	2.41%	1.35%	3.77%	3.07%

Note: The figures listed above do not include any wage adjustments for Library personnel until FY'17 or the regular employee turnover that occurs during every fiscal year. Figures do not exist for School Department employees.

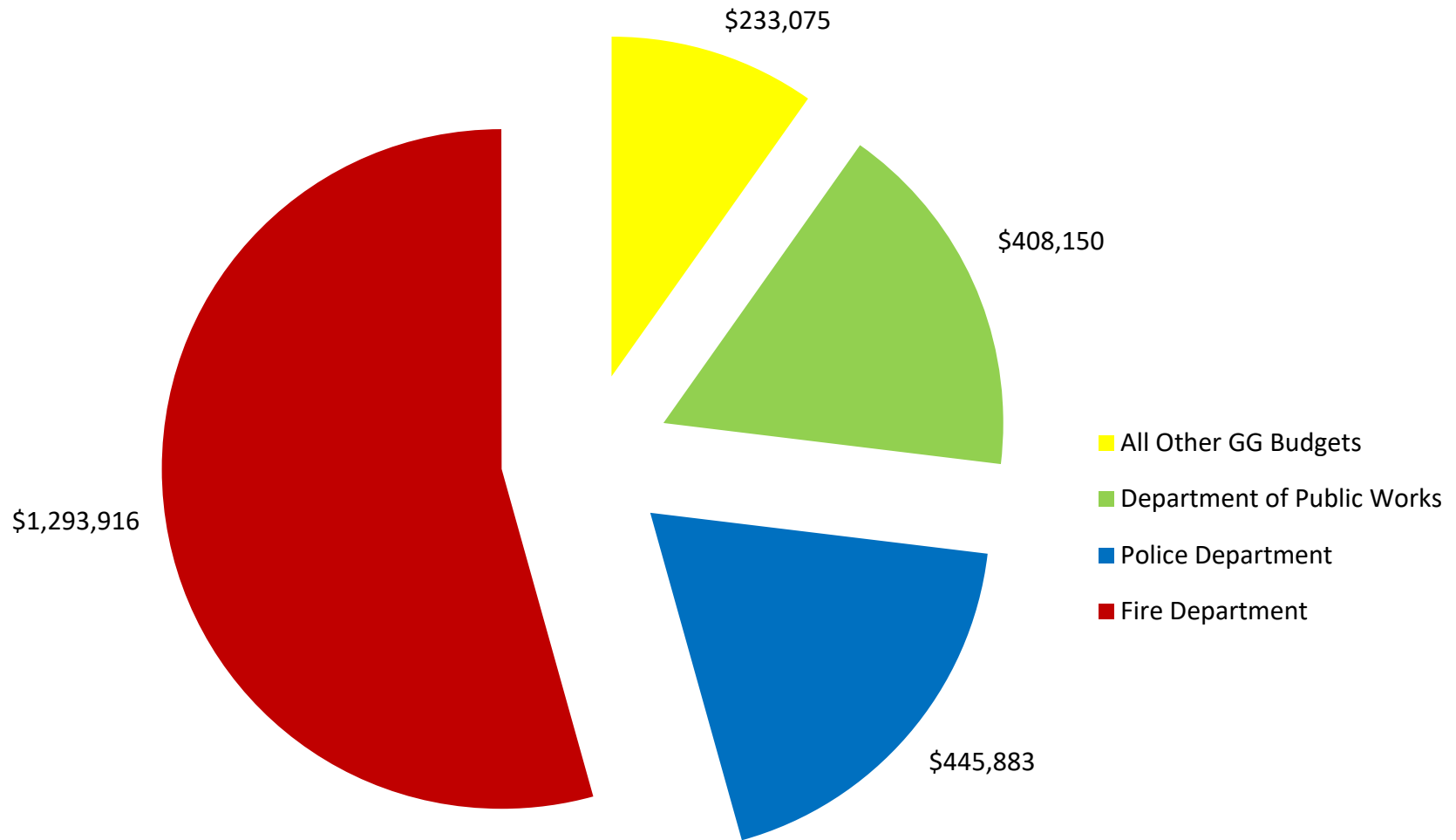
**GENERAL GOVERNMENT PERSONNEL BY DEPARTMENT
(Year-Round, Full-Time Equivalent - FY'98 to Present)**

NO.	DEPARTMENT	FY'10 STAFF	FY'11 STAFF	FY'12 STAFF	FY'13 STAFF	FY'14 STAFF	FY'15 STAFF	FY'16 STAFF	FY'17 STAFF
123	Administrator/Selectmen	4	4	4	4	4	4	4	4
135	Accounting Office	3	3	3	3	3	3	3	3
141	Assessing Office	6	6	6	6	6	6	6	6
145	Treasurer's Office	4	4	4	4	4	3.5	3.5	3.5
146	Tax Collector's Office	4	4	4	4	4	3.5	3.5	3.5
152	Human Resources	2	2	2	2	2	2	2	2
161	Town Clerk's Office	3	3	3	3	3	3	3	3
171	Natural Resources	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
175	Planning & Development	2.5	2.5	2.5	2.5	2.5	3.5	3.5	3.5
190	Facilities Management	3	3	3	3	3.5	3.5	3.5	3.5
197	Information Technology	1	1	1	2	2	2	2	2.5
210	Police Department	35	35	35	35	35	35	41	41
220	Fire Department	41	41	41	41	41	41	41	49
241	Inspections	5	5	5	5	5	5	5	5
410	DPW - Engineering	2	2	2	2.5	2.5	3	3	3
420	DPW - Highways	15	15	15	14	13	14	15	15
435	DPW - Sanitation	0	0	0	0	3	4.5	4.5	4.5
510	Health Department	3	3	3	3	3	3	3	3
522	Nursing Department	2.5	2.5	2	2	2	2	2	2
541	Council on Aging	3	3	3	4	4	4	5	5
610	Library	15	15.5	16	16	14.5	14.5	15	16
620	SHGC	7	6	5.5	5.5	5.5	5.5	5.5	5.5
630	Recreation Department	2	2	2	2	2	2	3	3
632	Sandwich Marina	5	5	5	5	4	5	5	5
650	DPW - Parks	0	0	0	0	0	0	0	0
670	Archives	0	0	0	0	0	0	0	0
GEN. GOVT. TOTAL		172.5	172	171.5	173	173	177	186.5	196

GENERAL GOVERNMENT - RECENT STAFFING & OPERATING BUDGET ADDITIONS - FY'15 - FY'18

<u>Budget - Description</u>	<u>FY Funded</u>	<u>Amount:</u>
All Other GG Budgets		
175 - Assistant Town Planner	FY'15	45,000
410 - GIS Analyst / Engineering Assistant (Net of Existing P-T Clerk Position)	FY'15	31,150
197 - Add'l. Funds to Cover IT Software Maintenance & Equipment Costs	FY'15	50,000
610 - Reduce Library Dependence on Donation Funds & Weston Fund Uncertainties	FY'15	29,500
171 - DNR Assistance & Conversion to F-T Animal Control Officer (\$50,000 Needed)	FY'15	10,000
630 - Recreation Department Program Coordinator	FY'16	41,600
541 - Increase Funded Hours of Council on Aging Drivers	FY'16	12,500
197 - Add'l Maintenance Coverage for Town Buildings	FY'18	13,325
Total All Other GG Departments		<u><u>233,075</u></u>
Department of Public Works		
420 - (2) DPW Laborers & Reorganize Positions	FY'15	108,150
421 - More Realistically Fund DPW Snow & Ice Budget	FY'17	150,000
420 - Add DPW Lease / Purchase of Capital Equipment Line Item to Operating Budget	FY'17	150,000
Total DPW		<u><u>408,150</u></u>
Police Department		
210 - General Operating Budget Increases	FY'15 & FY'16	40,000
210 - Police Detective	FY'16	65,500
210 - Net Cost Joint Civilian Dispatch: 5 Dispatchers = 1 Add'l Officer per Shift (6 Officers Total)	FY'16	172,214
210 - More Realistically Fund Police Department Overtime	FY'17	150,000
210 - Dispatch & Police Related OT Coverage	FY'18	18,169
Total Police Department		<u><u>445,883</u></u>
Fire Department		
220 - 3rd Ambulance Crew - (4) Fire / EMS Staff (\$1,100,000 & 12 Needed Total)	FY'16	326,000
220 - More Realistically Fund Fire Department Overtime	FY'17	50,000
220 - 3rd Ambulance Crew - (8) Fire / EMS Staff - <u>Post Federal SAFER Grant Cost</u>	FY'17	750,000
220 - Increase OT & Holiday Comp Due to (8) Fire / EMS Staff	FY'18	167,916
Total Fire Department		<u><u>1,293,916</u></u>

GENERAL GOVERNMENT - RECENT STAFFING & OPERATING BUDGET ADDITIONS - FY'15 - FY'18



**SCHOOL OPERATING BUDGETS
FY'95 - PRESENT**

<u>Year</u>	<u>Town Approp.</u>	<u>Ch. 70 Aid</u>	<u>School Choice Receipts</u>	<u>Total School Dept.</u>	<u>\$ Change</u>	<u>% Change</u>
FY'10	23,677,462	6,735,852		30,413,314	326,898	1.09%
FY'11	23,440,687	6,342,344	84,652	29,867,683	-545,631	-1.79%
FY'12	22,882,883	6,376,393	194,715	29,453,991	-413,692	-1.39%
FY'13	23,250,000	6,508,793	264,971	30,023,764	569,773	1.93%
FY'14	23,736,018	6,588,268	383,620	30,707,906	684,142	2.28%
FY'15	24,634,407	6,665,593	434,051	31,734,051	1,026,145	3.34%
FY'16	24,250,000	6,740,018	458,438	31,448,456	-285,595	-0.90%
FY'17	24,975,500	6,740,018	412,038	32,127,556	679,100	2.16%
FY'18	25,589,386	6,989,398	596,452	33,175,236	1,047,680	3.26%
5-Year Change					2,467,330	8.03%
5-Year Ave. Annual Change					616,833	2.01%

**UCCRVTS OPERATING BUDGETS - SANDWICH ASSESSMENT
FY'95 - PRESENT**

<u>Year</u>	<u>Sandwich UCCRVTS</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Total Foundation UCCRVTS</u>	<u>% Change</u>
FY'10	1,575,093	-179,924	-10.25%	10,983,259	2.37%
FY'11	1,686,655	111,562	7.08%	10,898,418	-0.77%
FY'12	1,786,439	99,784	5.92%	11,438,411	4.95%
FY'13	1,906,350	119,911	6.71%	11,805,331	3.21%
FY'14	1,998,563	92,213	4.84%	11,996,053	1.62%
FY'15	1,828,435	-170,128	-8.51%	12,387,806	3.27%
FY'16	2,049,172	220,737	12.07%	12,961,736	4.63%
FY'17	2,184,779	135,607	6.62%	13,403,293	3.41%
FY'18	2,157,422	-27,357	-1.25%	13,986,104	4.35%
5-Year Change		158,859	7.95%	1,990,051	16.59%
5-Yr. Ave. Annual Change		39,715	1.99%	497,513	4.15%

**CAPITAL BUDGET EXPENDITURE HISTORY
FY'95 - PRESENT**

<u>Year</u>	<u>Amount</u>	
FY'10	580,000	
FY'11	454,480	
FY'12	648,000	
FY'13	1,200,000	(includes \$500,000 Library HVAC COEE)
FY'14	2,130,000	(includes \$1,630,000 SHS COEE)
FY'15	2,292,495	(includes \$1,300,000 Road & Infrastructure COEE)
FY'16	1,334,575	
FY'17	2,559,203	(includes \$1,300,000 Road & Infrastructure COEE)
FY'18	1,502,706	
5-Yr. Ave.		
Annual Amount	1,963,796	(includes COEE where approved)

Note: The figures above represent the total General Fund capital budget appropriations made for the corresponding fiscal years. Many times, other funding sources (such as the Ambulance Fund or reappropriating prior unspent expenditures) are used to offset these costs. The figures above reflect the total amount appropriated, prior to any offsets. They also include enterprise fund capital items & STM appropriations.

Note: "COEE" = Capital Outlay Expenditure Exclusion; a 1-year, voter-approved addition to tax levy.

HEALTH INSURANCE APPROPRIATION

<u>Year</u>	<u>Health Insurance Approp.</u>	<u>c.32B, s.21-23 Mitig. Plan</u>	<u>Total Approp.</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual Health Insur. Expenditure</u>	<u>Fiscal Year-End Balance</u>
FY'10	7,850,000		7,850,000	450,000	6.08%	-7,157,044	692,956
FY'11	8,250,000		8,250,000	400,000	5.10%	-7,696,821	553,179
FY'12	8,825,000		8,825,000	575,000	6.97%	-8,656,966	168,034
FY'13	8,169,691	330,309	8,500,000	-325,000	-3.68%	-7,508,737	660,954
FY'14	8,500,000	200,000	8,700,000	200,000	2.35%	-8,018,592	481,408
FY'15	8,525,000	150,000	8,675,000	-25,000	-0.29%	-8,079,281	445,719
FY'16	9,175,000	100,000	9,275,000	600,000	6.92%	-8,606,815	568,185
FY'17	9,650,000	50,000	9,700,000	425,000	4.58%	-9,552,375	97,625
FY'18	10,750,000	0	10,750,000	1,050,000	10.82%		
5-Year Change			2,050,000	2,050,000	23.56%		
5-Yr. Ave. Annual Change				512,500	5.89%		

**BARNSTABLE COUNTY RETIREMENT ASSESSMENT
FY'95 - PRESENT**

<u>Year</u>	<u>Amount</u>	<u>\$ Change</u>	<u>% Change</u>
FY'10	2,234,177	221,144	10.99%
FY'11	2,409,126	174,949	7.83%
FY'12	2,572,721	163,595	6.79%
FY'13	2,800,987	228,266	8.87%
FY'14	2,976,640	175,653	6.27%
FY'15	2,986,747	10,107	0.34%
FY'16	3,147,347	160,600	5.38%
FY'17	3,355,082	207,735	6.60%
FY'18	3,626,159	271,077	8.08%
5-Year Change		649,519	20.40%
5-Yr. Ave. Annual Change		162,380	5.10%

**CH. 90 STATE AID TO HIGHWAYS ALLOTMENT
FY'95 - PRESENT**

<u>Year</u>	<u>Amount</u>	<u>\$ Change</u>	<u>% Change</u>
FY'10	597,128	-3,807	-0.63%
FY'11	618,577	21,449	3.59%
FY'12	794,190	175,613	28.39%
FY'13	793,200	-990	-0.12%
FY'14	790,780	-2,420	-0.31%
FY'15	1,185,405	394,625	49.90%
FY'16	789,380	-396,025	-33.41%
FY'17	789,300	-80	-0.01%
FY'18	785,721	-3,579	-0.45%
5-Year Change		-5,059	16.03%
5-Yr. Ave. Annual Change		-1,265	4.01%

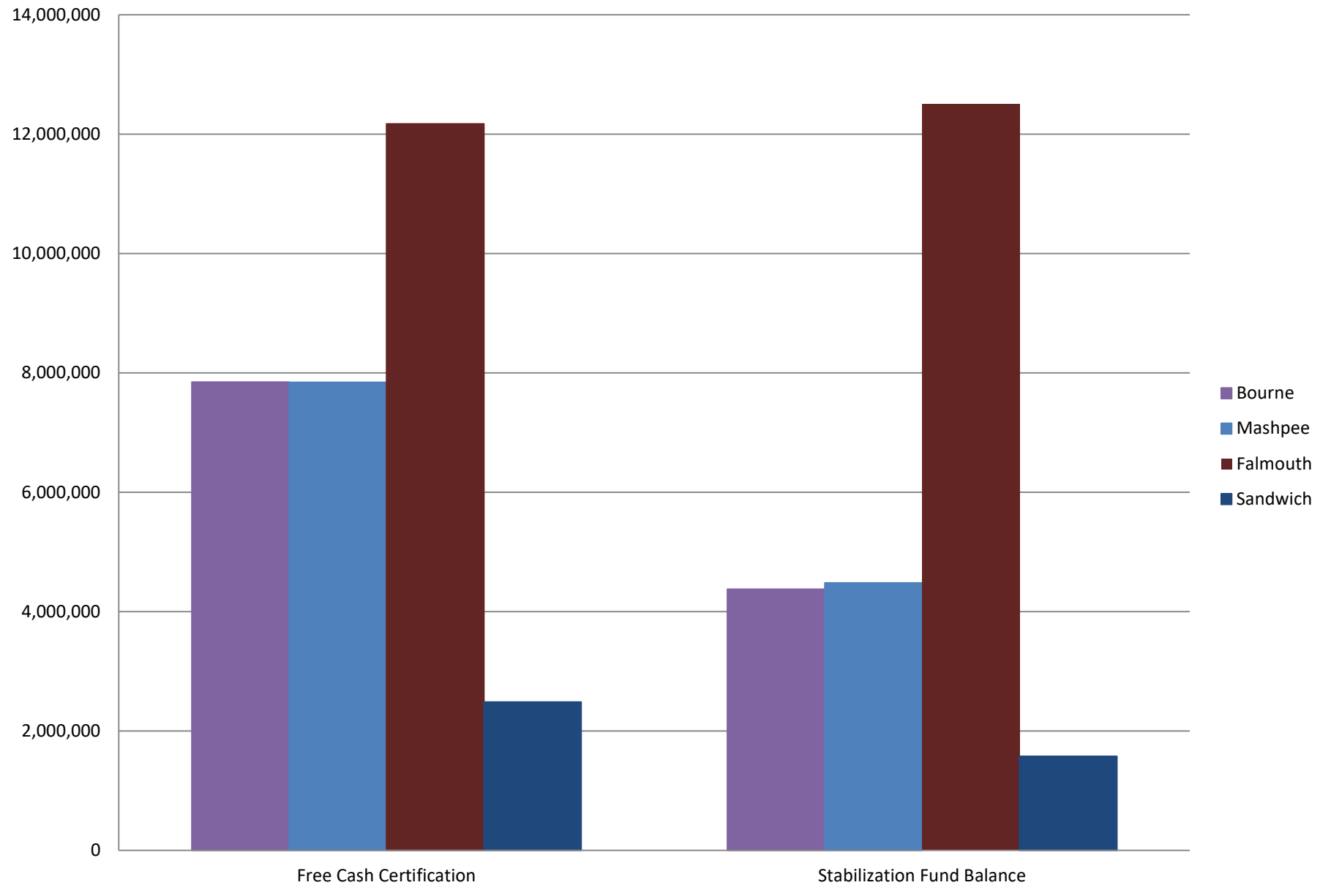
**FREE CASH CERTIFICATIONS
FY'95 - PRESENT**

<u>Certified</u>	<u>For Approp.</u>	<u>Orig. Certif.</u>	<u>Update</u>	<u>Total Certif.</u>	<u>Golf Course</u>	<u>Sanitation</u>	<u>Marina</u>
7/1/2010	FY'12	1,367,711	0	1,367,711	309,931		
7/1/2011	FY'13	2,137,550	0	2,137,550	506,751		
7/1/2012	FY'14	1,403,984	0	1,403,984	370,020		
7/1/2013	FY'15	1,309,582	0	1,309,582	384,145	610,779	
7/1/2014	FY'16	2,016,440	568	2,017,008	437,309	1,246,568	
7/1/2015	FY'17	1,763,451	0	1,763,451	473,745	863,424	
7/1/2016	FY'18	2,721,373	0	2,721,373	500,308	650,041	
7/1/2017	FY'19	2,485,339	0	2,485,339	392,569	414,329	404,226
5-Year Average				2,059,351	437,615	757,028	N/A

FREE CASH & STABILIZATION FUND COMPARISONS

Town	FY'14		FY'15		FY'16		FY'17	
	Free Cash Certification	Stabilization Fund Balance	Free Cash Certification	Stabilization Fund Balance	Free Cash Certification	Stabilization Fund Balance	Free Cash Certification	Stabilization Fund Balance
Bourne	4,897,346	3,517,265	3,538,836	3,740,543	6,714,795	3,545,542	7,847,739	4,376,512
Mashpee	6,387,569	4,120,378	6,285,457	4,225,025	6,285,457	4,483,947	7,843,582	4,483,946
Falmouth	7,117,947	4,006,263	8,930,163	4,500,000	10,728,544	11,564,924	12,172,944	12,505,190
5-Town Ave.	6,134,287	3,881,302	6,251,485	4,155,189	7,909,599	6,531,471	9,288,088	7,121,883
Sandwich	2,016,440	1,025,000	1,763,451	1,224,369	2,721,373	1,329,329	2,485,339	1,576,393
Sandwich v. Ave.	-4,117,847	-2,856,302	-4,488,034	-2,930,820	-5,188,226	-5,202,142	-6,802,749	-5,545,490
	-204.21%	-278.66%	-254.50%	-239.37%	-190.65%	-391.34%	-273.72%	-351.78%

HOW CLOSELY SANDWICH BUDGETS vs. OTHER TOWNS



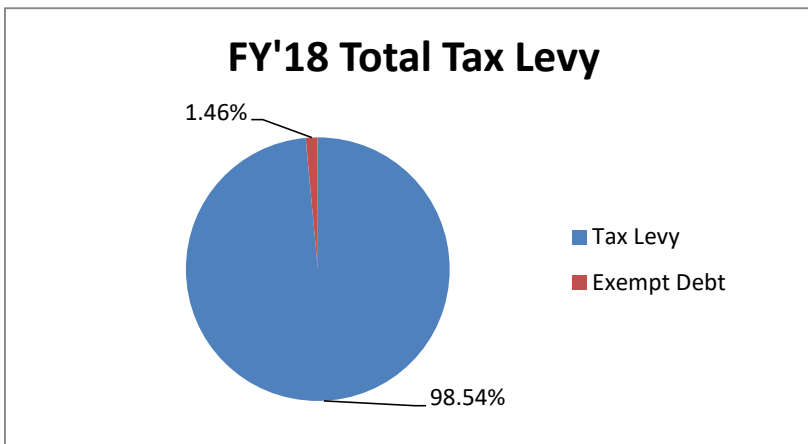
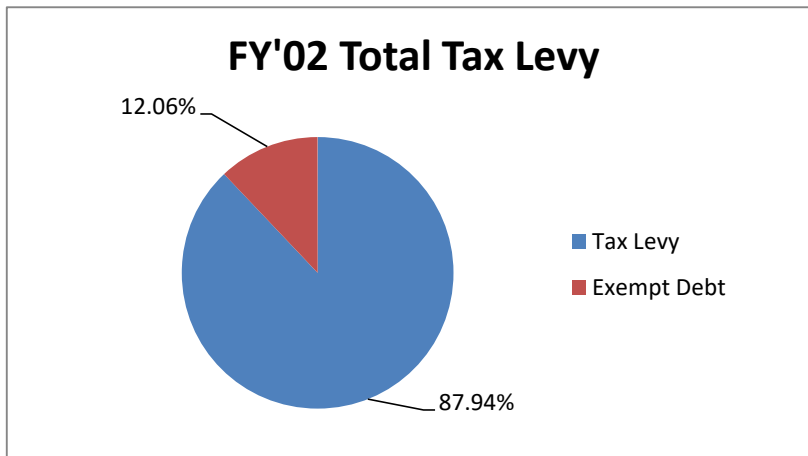
TOWN OF SANDWICH LEVY LIMIT HISTORY

<u>Fiscal Year</u>	<u>Authorized Levy Limit</u>	<u>Actual Levy Raised</u>	<u>Excess Levy Capacity</u>
FY'10	43,634,101	43,605,511	28,590
FY'11	46,677,425	46,640,957	36,468
FY'12	48,022,106	48,010,726	11,380
FY'13	50,089,828	50,084,415	5,413
FY'14	52,889,584	52,884,694	4,890
FY'15	54,602,669	54,592,699	9,970
FY'16	55,375,089	55,320,739	54,350
FY'17	57,233,384	57,230,580	2,804
FY'18	59,592,101	58,848,643	743,458

5-Year Average Excess Levy Capacity = 163,094

LEVY LIMIT & PERCENTAGE OF EXEMPT DEBT

<u>Fiscal Year</u>	<u>Non-Exempt Debt Tax Levy</u>	<u>Total Exempt Debt</u>	<u>Actual Tax Levy Raised</u>	<u>Exempt Debt as % of Tax Levy</u>
FY'02	25,174,675	3,450,880	28,625,555	12.06%
FY'03	26,395,385	3,332,303	29,727,688	11.21%
FY'04	28,372,073	2,939,512	31,311,585	9.39%
FY'05	29,555,588	3,648,000	33,203,588	10.99%
FY'06	33,980,656	3,212,428	37,193,084	8.64%
FY'07	35,668,444	3,116,220	38,784,664	8.03%
FY'08	37,309,671	3,076,046	40,385,717	7.62%
FY'09	39,525,405	2,487,047	42,012,452	5.92%
FY'10	42,052,090	1,553,421	43,605,511	3.56%
FY'11	45,332,911	1,308,046	46,640,957	2.80%
FY'12	46,979,331	1,031,395	48,010,726	2.15%
FY'13	49,118,619	965,796	50,084,415	1.93%
FY'14	52,079,325	805,369	52,884,694	1.52%
FY'15	53,730,924	861,775	54,592,699	1.58%
FY'16	54,347,878	972,861	55,320,739	1.76%
FY'17	56,312,489	918,091	57,230,580	1.60%
FY'18	56,312,489	835,881	58,848,643	1.42%



**NEW GROWTH / ADDED PROPERTY VALUE
FY'95 - PRESENT**

<u>Year</u>	<u>New Growth</u>	<u>Added Growth Value**</u>	<u>Tax Rate Used*</u>
FY'10	545,668	48,546,975	11.24
FY'11	492,970	40,473,727	12.18
FY'12	495,976	38,930,612	12.74
FY'13	458,553	35,993,171	12.74
FY'14	615,348	44,850,437	13.72
FY'15	725,323	49,781,949	14.57
FY'16	651,155	43,937,600	14.82
FY'17	560,550	38,738,800	14.47
FY'18	1,022,046	68,455,900	14.93
5-Yr. Ave. New Growth	714,884		

Note: *Calculation of Growth based on value** adjusted between Fiscal Years, times prior year tax rate

**SANDWICH HOUSING UNITS
FY'95 - PRESENT**

<u>Year</u>	<u>Units</u>	<u>Change</u>	<u>% Change</u>
FY'10	9,413	22	0.23%
FY'11	9,436	23	0.24%
FY'12	9,462	26	0.28%
FY'13	9,492	30	0.32%
FY'14	9,519	27	0.28%
FY'15	9,549	30	0.32%
FY'16	9,589	40	0.42%
FY'17	9,636	47	0.49%
FY'18	9,669	33	0.34%
5-Year Change		150	1.58%
5-Yr. Ave. Annual Change		38	0.39%

**AVERAGE HOME ASSESSMENT
FY'95 - PRESENT**

<u>Year</u>	<u>Ave. Assess.</u>	<u>\$ Change</u>	<u>% Change</u>
FY'10	376,800	-30,100	-7.40%
FY'11	358,200	-18,600	-4.94%
FY'12	354,400	-3,800	-1.06%
FY'13	344,400	-10,000	-2.82%
FY'14	343,100	-1,300	-0.38%
FY'15	349,500	6,400	1.87%
FY'16	364,400	14,900	4.26%
FY'17	373,600	9,200	2.52%
FY'18	392,000	18,400	4.93%
5-Year Change		48,900	13.58%
5-Yr. Ave. Annual Change		12,225	3.39%

Note: Values are rounded to nearest hundred

**AVERAGE TAX BILL
FY'95 - PRESENT**

<u>Year</u>	<u>Ave. Bill</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Tax Rate</u>	<u>State Rank</u>	<u>of #</u>	<u>State Ave. Bill</u>	<u>+/- State Ave. Bill</u>
FY'10	4,235	56	1.34%	11.24	125	337	4,390	-155
FY'11	4,363	128	3.02%	12.18	125	338	4,537	-174
FY'12	4,515	152	3.48%	12.74	128	340	4,711	-196
FY'13	4,725	210	4.65%	13.72	119	334	4,936	-211
FY'14	4,999	274	5.80%	14.57	117	334	5,046	-47
FY'15	5,180	181	3.62%	14.82	115	334	5,232	-52
FY'16	5,273	93	1.80%	14.47	124	334	5,418	-145
FY'17	5,593	320	6.07%	14.93	114	334	5,616	-23
FY'18	5,602	9	0.16%	14.29		173	5,943	-341
5-Year Change		603	11.65%					
5-Yr. Ave. Annual Change		151	2.91%					

TOWN OF SANDWICH LOCAL RECEIPTS

<u>Fiscal Year</u>	<u>Budget Est.</u>	<u>Recap Est.</u>	<u>Actual</u>	<u>Surplus v. Recap</u>
FY'10	4,750,000	4,750,000	4,634,631	-115,369
FY'11	4,800,000	4,479,000	4,885,041	406,041
FY'12	4,800,000	4,703,930	5,101,374	397,444
FY'13*	4,300,000	4,039,500	4,071,224	31,724
FY'14**	4,350,000	4,298,800	4,878,602	579,802
FY'15	4,300,000	4,573,000	4,968,694	395,694
FY'16	4,400,000	4,365,500	5,206,338	840,838
FY'17	4,650,000	4,710,000	5,514,895	804,895
5-Year Change			1,443,671	
5-Yr. Average			4,927,951	

*Note: Budget estimate reduced in FY'13 to reflect implementation of DPW - Sanitation Division enterprise fund.

**Note: Estimates include Meals Tax revenues in FY'14 and beyond.

LOCAL RECEIPTS BREAKOUT AS SUBMITTED TO DOR

	Actual Receipts FY'10	Actual Receipts FY'11	Actual Receipts FY'12	Actual Receipts FY'13	Actual Receipts FY'14	Actual Receipts FY'15	Actual Receipts FY'16	Actual Receipts FY'17
1. Motor Vehicle Excise	2,291,067	2,446,956	2,460,817	2,572,847	2,809,510	2,974,422	3,080,847	3,368,560
2. Other Excise	191,362	180,293	185,914	192,415	437,343	507,988	556,997	578,877
3. Penalties & Interest on Taxes & Excises	219,282	337,214	392,464	336,547	461,717	481,455	503,963	404,310
4. Payments in Lieu of Taxes				78,377	7,800	9,832	9,445	8,446
5. Charges for Services - Water								
6. Charges for Services - Sewer								
7. Charges for Services - Hospital								
8. Charges for Services - Trash Disposal	731,767	738,491	741,788	0	0	0	0	0
9. Other Charges for Services								
10. Fees - Parking Tickets	28,495	32,159	28,806	23,804	42,450	48,813	44,603	43,520
11. Rentals								
12. Departmental Revenue - Schools								
13. Departmental Revenue - Libraries								
14. Departmental Revenue - Cemeteries								
15. Departmental Revenue - Recreation								
16. Other Departmental Revenue	369,415	212,057	228,352	202,512	196,981	137,978	233,558	259,863
17. Licenses & Permits	482,819	597,392	582,368	466,438	501,789	516,554	568,958	547,041
18. Special Assessments	28,464	43,151	38,961	33,570	29,715	28,622	27,353	22,249
19. Fines & Forfeits	61,576	43,613	18,787	8,551	8,299	7,108	7,825	6,652
20. Investment Income	81,643	71,100	50,951	38,791	28,120	29,629	41,193	54,483
21. Misc. Recurring (Please Specify)		209,293	76,522	82,704	82,352	84,965	87,876	135,623
22. Misc. Non-Recurring (Please Specify)	148,742	152,615	295,643	34,667	269,526	141,328	43,721	85,271
23. TOTALS	4,634,632	5,064,334	5,101,373	4,071,223	4,875,602	4,968,694	5,206,339	5,514,895

RECEIPTS FROM FEES & CHARGES SET BY THE TOWN

	Actual Receipts FY'10	Actual Receipts FY'11	Actual Receipts FY'12	Actual Receipts FY'13	Actual Receipts FY'14	Actual Receipts FY'15	Actual Receipts FY'15	Actual Receipts FY'15
8. Charges for Services - Trash Disposal	731,767	738,491	741,788	0	0	0	0	0
16. Other Departmental Revenue	369,415	212,057	228,352	202,512	196,981	137,978	233,558	259,863
17. Licenses & Permits	482,819	597,392	582,368	466,438	501,789	516,554	568,958	547,041
SUBTOTAL FEES & CHARGES	1,584,001	1,547,940	1,552,508	668,950	698,770	654,532	802,516	806,904
SUBTOTAL v. TOTAL LOCAL RECEIPTS	34.18%	30.57%	30.43%	16.43%	14.33%	13.17%	15.41%	14.63%

DETAIL OF FEES AND CHARGES SET BY THE TOWN

	Actual Receipts by Dept./Type FY'10	Actual Receipts by Dept./Type FY'11	Actual Receipts by Dept./Type FY'12	Actual Receipts by Dept./Type FY'13	Actual Receipts by Dept./Type FY'14	Actual Receipts by Dept./Type FY'15	Actual Receipts by Dept./Type FY'16	Actual Receipts by Dept./Type FY'17
Charges for Services								
Miscellaneous	\$300	\$250	\$250	\$75	\$75	\$0	\$0	\$0
Municipal Lien Certificates	\$24,400	\$27,275	\$31,125	\$27,275	\$18,530	\$20,650	\$38,775	\$47,900
Street/Voting Lists	\$4,355	\$4,140	\$3,895	\$2,460	\$2,365	\$3,070	\$2,420	\$3,030
Subtotal	\$29,055	\$31,665	\$35,270	\$29,810	\$20,970	\$23,720	\$41,195	\$50,930
Fees								
Miscellaneous	\$8,093	\$9,288	\$12,619	\$15,863	\$15,930	\$21,020	\$10,922	\$22,265
Town Clerk	\$40,998	\$36,529	\$32,640	\$25,980	\$22,743	\$23,498	\$25,630	\$24,320
Engineering	\$862	\$828	\$880	\$364	\$279	\$20	\$253	\$426
Police	\$23,535	\$23,755	\$24,073	\$19,937	\$19,065	\$23,173	\$42,664	\$52,823
Recreation	\$21,972	\$3,310	\$20,065	\$13,954	\$14,230	\$11,500	\$11,326	\$2,095
Planning	\$4,950	\$3,743	\$3,435	\$2,690	\$3,788	\$2,046	\$6,654	\$4,122
Historic District	\$5,215	\$4,950	\$5,650	\$4,405	\$4,333	\$3,440	\$5,930	\$4,885
Conservation	\$24,697	\$29,308	\$24,185	\$25,037	\$26,870	\$33,286	\$29,010	\$24,270
Administration	\$8,020	\$6,705	\$7,276	\$6,750	\$6,810	\$6,750	\$4,050	\$3,650
Assessors	\$3,811	\$3,439	\$5,428	\$5,588	\$4,907	\$4,553	\$6,823	\$4,746
Tax Lien Penalties	\$136,677	\$3,013	\$158	\$92	\$212	\$0	\$0	\$0
Subtotal	\$278,830	\$124,868	\$136,409	\$120,660	\$119,167	\$129,286	\$143,262	\$143,602
Licenses								
Alcohol	\$53,210	\$53,610	\$58,190	\$57,560	\$48,240	\$55,940	\$56,670	\$58,970
Common Victualler (i.e. prepared food)	\$2,600	\$2,675	\$2,700	\$2,925	\$6,400	\$2,600	\$2,650	\$4,425
Dog & Cat	\$6,156	\$9,144	\$13,963	\$16,960	\$19,615	\$16,185	\$23,115	\$22,207
Other (raffle, amusement, auctioneer, etc.)	\$2,625	\$3,702	\$5,575	\$8,511	\$8,885	\$3,250	\$3,115	\$2,805
Subtotal	\$64,591	\$69,131	\$80,428	\$85,956	\$83,140	\$77,975	\$85,550	\$88,407
Permits								
Fuel Storage & Oil Burner	\$9,700	\$8,900	\$10,525	\$11,135	\$11,035	\$9,130	\$8,715	\$7,250
Building	\$184,273	\$249,434	\$265,190	\$270,529	\$308,055	\$289,738	\$389,693	\$369,790
Board of Health	\$67,340	\$67,370	\$64,918	\$64,700	\$63,375	\$58,270	\$63,915	\$61,000
Fire Alarm	\$21,000	\$15,400	\$25,180	\$18,490	\$21,100	\$20,750	\$26,200	\$25,500
Transfer Station Stickers & Hauler Fees	\$731,767	\$738,491	\$708,798	\$0	\$0	\$0	\$0	\$0
Transfer Station Recycling Scraps	\$122,851	\$175,679	\$155,010	\$0	\$0	\$0	\$0	\$0
Conservation	\$7,309	\$6,391	\$6,807	\$5,102	\$6,746	\$8,040	\$6,363	\$4,708
Police	\$3,663	\$5,087	\$7,300	\$10,525	\$8,338	\$6,100	\$7,425	\$7,713
Miscellaneous	\$2,092	\$0	\$0	\$0	\$0	\$3,055	\$1,750	\$2,195
Subtotal	\$1,149,995	\$1,266,752	\$1,243,728	\$380,481	\$418,649	\$395,083	\$504,061	\$478,156
Rentals								
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$825	\$1,010
SHS Antennas	\$10,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0
T. Burgess Museum	\$5,200	\$5,300	\$7,000	\$5,500	\$3,267	\$2,078	\$0	\$0
Roberti Farm	\$0	\$0	\$4,300	\$0	\$0	\$0	\$0	\$0
Buildings	\$10,085	\$1,725	\$1,515	\$618	\$5,889	\$4,589	\$4,727	\$4,869
Cable Franchise	\$3,671	\$3,734	\$3,804	\$3,837	\$3,874	\$3,880	\$3,921	\$3,979
Marina Parking Lot	\$24,184	\$33,740	\$28,760	\$29,546	\$32,300	\$29,578	\$24,104	\$28,796
Marina Parking Lot - New	\$8,089	\$11,025	\$11,294	\$12,542	\$11,514	\$9,248	\$12,329	\$11,428
Subtotal	\$61,529	\$55,524	\$56,673	\$52,043	\$56,844	\$49,373	\$45,906	\$50,082
SUBTOTAL FEES & CHARGES	\$1,584,000	\$1,547,940	\$1,552,508	\$668,950	\$698,770	\$675,437	\$819,974	\$811,177

Town of Sandwich
Fee, License & Permit Receipts by Department
Fiscal Year 2004 - Present

<u>Budget</u> <u>Acct. No.</u>		<u>FY'10</u>	<u>FY'11</u>	<u>FY'12</u>	<u>FY'13</u>	<u>FY'14</u>	<u>FY'15</u>	<u>FY'16</u>	<u>FY'17</u>	<u>FY'17-FY'16</u> <u>Difference</u>	<u>% Change</u> <u>from FY'16</u>	
123	Miscellaneous	8,093	6,638	5,785	7,013	9,281	6,155	3,274	14,729	11,455	349.88%	Public Health Nurse
123	Selectmen's Office	129,986	124,867	137,298	136,713	133,903	135,835	121,221	128,786	7,565	6.24%	Liquor Licenses.and Rentals
141	Assessing Department	3,811	3,439	5,428	5,588	4,907	4,553	6,824	4,746	-2,078	-30.45%	Fees
145	Treasurer's Office	136,677	3,013	159	92	212	0	467	416	-51	-10.92%	Tax Lien P&I
146	Tax Collector's Office	24,400	27,275	31,125	27,275	18,530	42,752	38,775	47,900	9,125	23.53%	Municipal Lien Certificates/Fees
161	Town Clerk's Office	51,599	49,813	50,498	45,401	44,723	20,650	51,065	49,557	-1,508	-2.95%	Municipal Lien Certificate
171	Natural Resources Dep't	32,006	35,698	30,992	30,139	33,617	41,325	35,473	28,978	-6,495	-18.31%	Fees/Inspections
175	Planning Office & Board	4,975	3,743	3,435	2,690	3,788	2,046	6,654	4,122	-2,532	-38.05%	Fees
210	Police Department	27,198	28,842	31,373	30,462	27,402	29,273	50,089	60,536	10,447	20.86%	LTC Fees, Court fines, Details
220	Fire Department	30,700	24,300	35,705	29,625	32,135	29,880	34,915	32,750	-2,165	-6.20%	Fire Alarm License/Inspection
241	Building Department	184,273	249,434	265,190	270,529	308,055	289,738	389,693	369,790	-19,903	-5.11%	Permits/Licenses
410	Engineering Department	862	828	880	364	279	20	253	426	173	68.38%	Fees
435	DPW - Sanitation	854,619	914,170	863,808	0	0	0	0	0	0	#DIV/0!	Transfer Station/Hauler Charges
510	Board of Health	67,340	67,370	64,918	64,700	63,375	58,270	63,915	61,000	-2,915	-4.56%	Permits/Licenses
610	Archives	275	250	200	0	0	0	100	160	60	60.00%	Fees
630	Recreation Department	21,972	3,310	20,065	0	14,230	11,500	11,326	2,095	-9,231	-81.50%	Registration Fees
694	Historic District Committee	5,215	4,950	5,650	18,359	4,333	3,440	5,930	4,885	-1,045	-17.62%	Fees
	<i>Total Receipts</i>	\$1,584,001	\$1,547,940	\$1,552,508	\$668,950	\$698,770	\$675,437	\$819,974	\$810,876	-9,098	-1.11%	

VARIOUS ACCOUNT BALANCES
(as of December 30, 2017 - unless noted)

<u>Account</u>	<u>Balance</u>	<u>Comments</u>
Sandwich Promotions Fund	36,595	Under control of Visitor Services Board
Ambulance Fund Receipts	1,640,185	Funds appropriated every year from this account for following year's budget; \$1.2M transferred out for FY'18 budget; periodic capital transfers also occur; Receipt Reserved for Appropriation Account (RRFAA)
Beach Parking	244,016	\$237,572 transferred out for FY'18 budget; annual income approx. \$205K; RRFAA
20% Beach Renourishment	57,468	As of 7/1/13, 20% of all beach parking receipts in separate RRFAA for nourishment efforts.
Hoxie House/Grist Mill	28,890	Actual receipts are reappropriated for following fiscal year's budget; \$27,500 transferred out for FY'18 budget; RRFAA
Cemetery Trust Funds	31,365	Reserved for upkeep and maintenance of cemeteries; Only interest spent; \$25K transferred for FY'18 DPW - Parks budget
Stabilization Fund	1,589,315	\$250,000 added through FY'18 Budget appropriation.

TOWN POPULATION HISTORY

Source: Annual Town Census from Town Clerk

<u>Calendar Year</u>	<u>Population</u>	<u>Actual Change</u>	<u>% Change</u>
January 1, 2010	22,997	-140	-0.61%
January 1, 2011	21,774	-1,223	-5.32%
January 1, 2012	21,896	122	0.56%
January 1, 2013	20,980	-916	-4.18%
January 1, 2014	20,974	-6	-0.03%
January 1, 2015	20,000	-974	-4.64%
January 1, 2016	19,836	-164	-0.82%
January 1, 2017	20,111	275	1.39%
5-Year Population Change:		-869	-4.14%
5-Year Average Population Change		-217	-1.04%

SANDWICH PUBLIC SCHOOL ENROLLMENT

Source: School Department State Reporting

<u>School Year</u>	<u>Pre-K - 12 Enrollment</u>	<u>Actual Change</u>	<u>% Change</u>	<u>School Choice In</u>
October 1, 2010	3,432	-147	-4.11%	28
October 1, 2011	3,296	-136	-3.96%	59
October 1, 2012	3,125	-171	-5.19%	52
October 1, 2013	3,018	-107	-3.42%	86
October 1, 2014	2,874	-144	-4.77%	86
October 1, 2015	2,774	-100	-3.48%	83
October 1, 2016	2,725	-49	-1.77%	108
October 1, 2017	2,584	-141	-5.17%	132
5-Year Enrollment Change:		-434	-15.10%	
5-Yr. Ave. Annual Change:		-109	-3.78%	
Peak Enrollment 10/1/02:		4,212 Sandwich Only - No School Choice In		
Current Enrollment 10/1/17:		2,452 Sandwich Only - No School Choice In		
Change Since Peak:		-1,760		
% Change Since Peak:		-41.79%		

SANDWICH UCCRVTS ENROLLMENT

Source: UCCRVTS Annual Town Reports

<u>School Year</u>	<u>Enrollment</u>	<u>Actual Change</u>	<u>% Change</u>
October 1, 2010	123	-5	-3.91%
October 1, 2011	125	2	1.63%
October 1, 2012	126	1	0.80%
October 1, 2013	117	-9	-7.14%
October 1, 2014	124	7	5.98%
October 1, 2015	129	5	4.03%
October 1, 2016	126	-3	-2.33%
October 1, 2017	128	2	1.59%
5-Year Enrollment Change:		11	9.40%
5-Yr. Ave. Enrollment Change:		3	2.35%

OUT-OF-DISTRICT (OOD) SCHOOL ENROLLMENT

Source: School Department State Reporting

<u>School Year</u>	<u>Private Schools</u>	<u>Charter Schools</u>	<u>Reg. Tech. Schools</u>	<u>School Choice Out</u>	<u>Home School</u>	<u>OOD Total</u>	<u>OOD Annual Change</u>	<u>OOD % Change</u>	<u>Pre-K - 12 Enrollment</u>	<u>OOD As % of Total Pre-K - 12</u>
October 1, 2010	239	59	124	35	21	478			3,432	12.23%
October 1, 2011	276	123	120	37	23	579	101	21.13%	3,296	14.94%
October 1, 2012	287	155	125	51	53	671	92	15.89%	3,125	17.68%
October 1, 2013	310	186	112	55	37	700	29	4.32%	3,018	18.83%
October 1, 2014	275	197	122	37	30	661	-39	-5.57%	2,874	18.70%
October 1, 2015	272	199	129	43	32	675	14	2.12%	2,774	19.57%
October 1, 2016	267	186	126	67	40	686	11	1.63%	2,725	20.11%
October 1, 2017	241	204	128	67	40	680	-6	-0.87%	2,584	20.83%
5-Year Enrollment Change:						-20				
5-Yr. Ave. Annual Change:						-5				

**SANDWICH POPULATION
1995 - PRESENT**

<u>Year</u>	<u>Total Pop.</u>	<u>% Change</u>	<u>Student Pop.*</u>	<u>Student %</u>	<u>Over 60 Pop.</u>	<u>Over 60 %</u>
2010	22,997	-0.61%	3,882	16.88%	5,541	24.09%
2011	21,774	-5.32%	3,816	17.53%	5,413	24.86%
2012	21,896	0.56%	3,744	17.10%	5,420	24.75%
2013	20,980	-4.18%	3,632	17.31%	5,686	27.10%
2014	20,974	-0.03%	3,449	16.44%	5,881	28.04%
2015	20,000	-4.64%	3,366	16.83%	5,719	28.60%
2016	19,836	-0.82%	3,303	16.65%	6,141	30.96%
2017	20,111	1.39%	3,132	15.57%	6,415	31.90%
5-Year Change	-869	5.57%	-500	-1.74%	729	4.80%
5-Yr. Ave. Annual Change	-217	1.39%	-125	-0.43%	182	1.20%

* = starting in 2010, this figure includes the total Pre-K - 12 reporting to the State by the Sandwich Public Schools for enrollments as of October 1 of each year; the number includes private schools, charter schools, regional technical schools, school choice "out" & home school figures; the school choice "In" students from other towns have been deducted from this total number

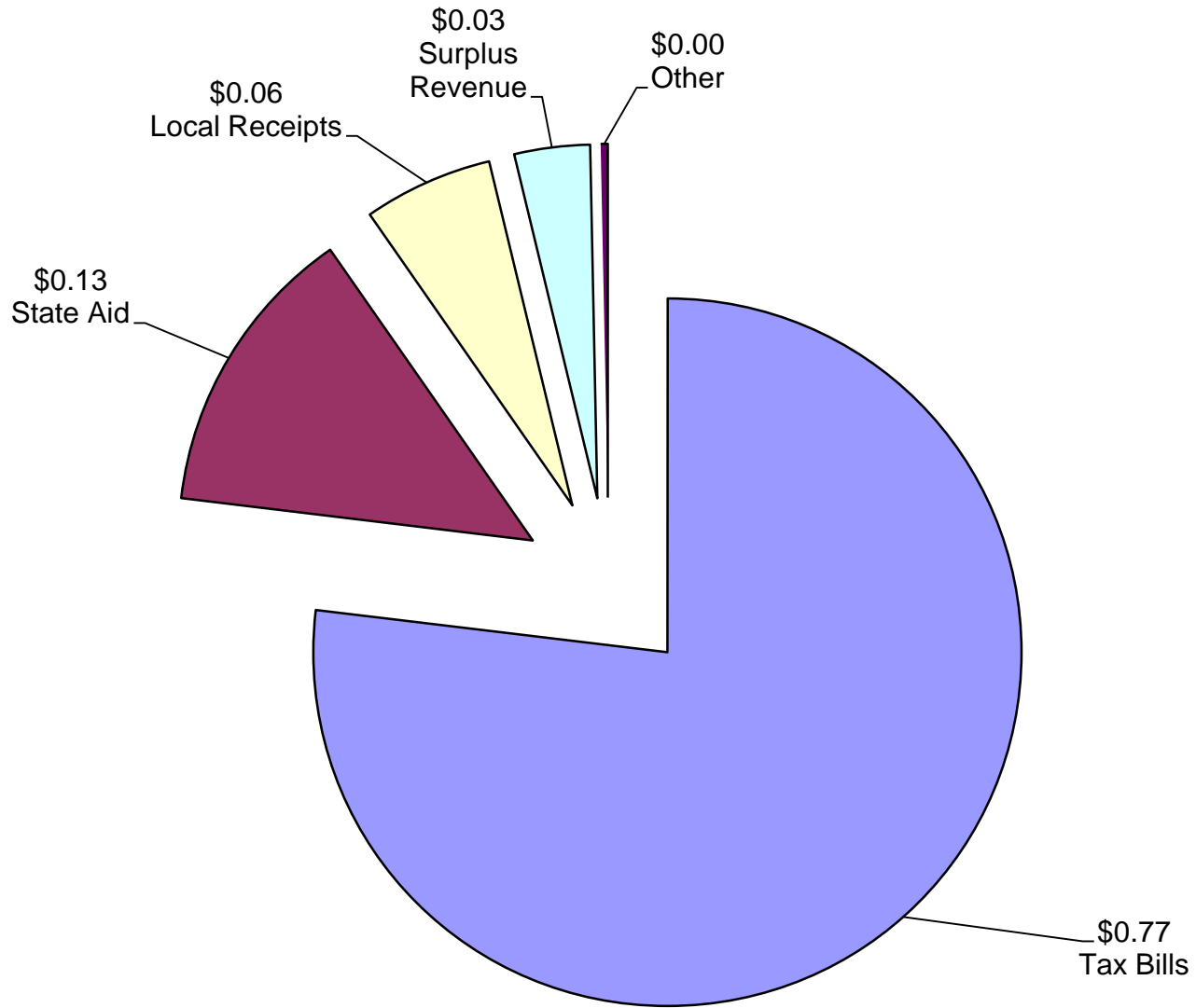
Note: The Total Population figures were provided by the Town Clerk's Office, the Student Population figures were provided by the Sandwich School Department and the Over 60 Population figures were provided by the COA Director

WHERE DOES EACH DOLLAR THE TOWN RECEIVES COME FROM?

Source: Final Projected FY'18 Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
Tax Bills:		
Tax Levy	58,281,116	
Capital Outlay Expenditure Exclusion	0	
Debt Authorized Above Proposition 2.5	835,881	
Land Bank & CPA Debt	<u>1,462,808</u>	
Subtotal:	60,579,805	\$0.77
State Aid:		
Discretionary Aid & School Building Reimbursements	3,578,934	
Ch. 70 School Aid	<u>6,989,398</u>	
Subtotal:	10,568,332	\$0.13
Local Receipts:		
Estimated Local Receipts	<u>4,650,000</u>	
Subtotal:	4,650,000	\$0.06
Surplus Revenue:		
Certified Free Cash	<u>2,721,373</u>	
Subtotal:	2,721,373	\$0.03
Other:		
Overlay Releases	100,000	
Marina Debt	153,026	
Transfer from Stabilization Fund	<u>0</u>	
Subtotal:	253,026	\$0.00
GRAND TOTAL:	<u><u>78,772,536</u></u>	\$1.00

WHERE DOES EACH DOLLAR THE TOWN RECEIVES COME FROM? - FY'18

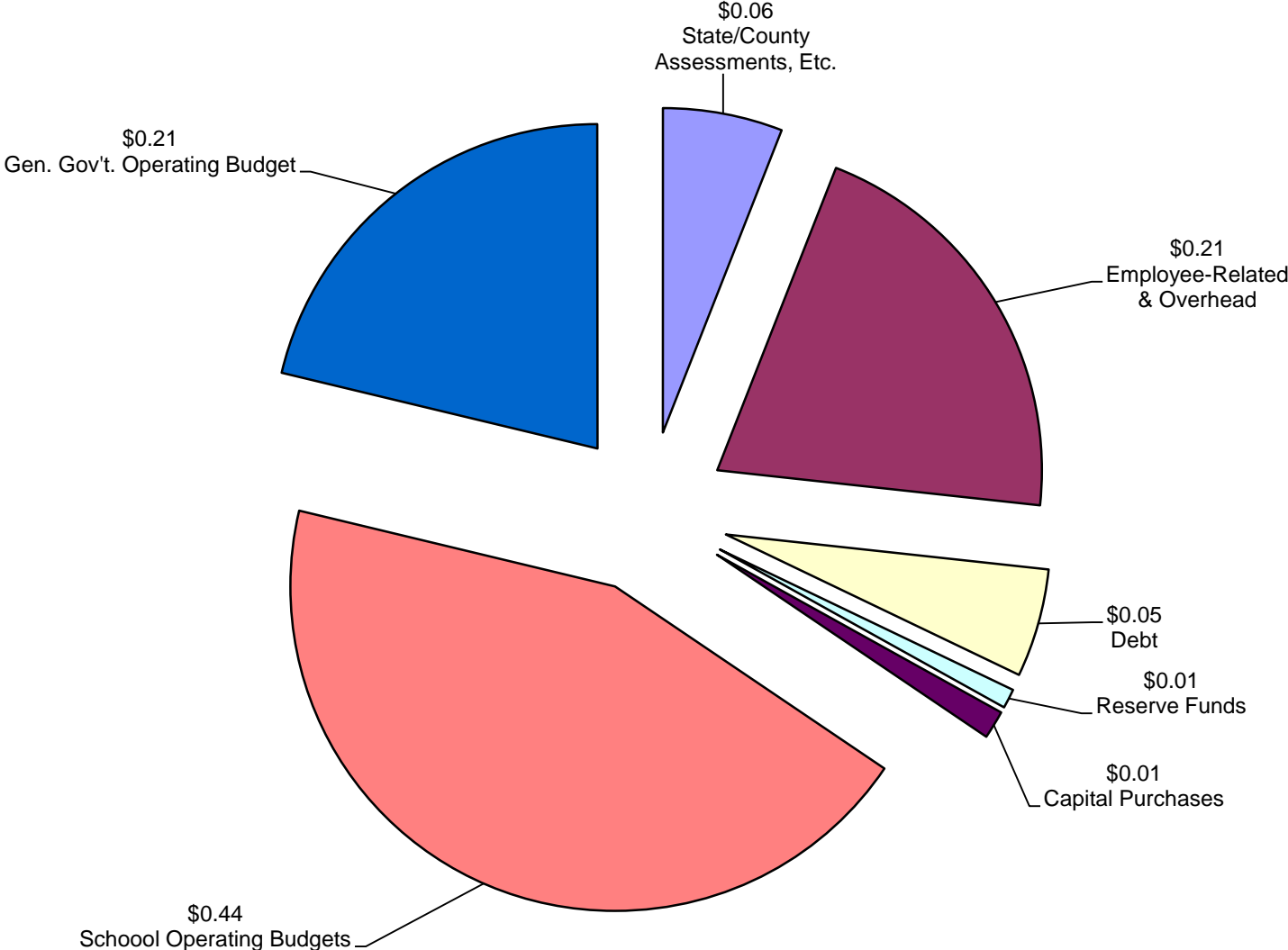


WHERE DOES EACH DOLLAR THE TOWN SPENDS GO?

Source: Final FY'18 Projected Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
State/County Assessments, Set Asides & Outreach:		
State Assessments: Tuition Assessments	3,658,051	
State Assessments: All Other	609,142	
Abatements / Overlay Account	400,000	
Subtotal:	<hr/> 4,667,193	\$0.06
Employee-Related & Overhead Costs:		
Group Health Insurance	10,750,000	
Retirement Assessments	3,626,159	
Property & Liability Insurance	1,050,000	
Medicare	674,160	
Unemployment Expenses	100,000	
OPEB Trust Fund	100,000	
Subtotal:	<hr/> 16,300,319	\$0.21
Debt:		
Long Term Debt	4,182,005	
Short Term Debt	50,000	
Subtotal:	<hr/> 4,232,005	\$0.05
Reserve Funds:		
Reserve Fund	500,000	
Transfer to Stabilization Fund	250,000	
S&I Account Deficit	0	
Subtotal:	<hr/> 750,000	\$0.01
Capital Purchases:		
Capital Budget	1,101,289	
Subtotal:	<hr/> 1,101,289	\$0.01
School Operating Budgets:		
School Department	32,578,784	
UCCRVTs	2,157,422	
Subtotal:	<hr/> 34,736,206	\$0.44
General Government Operating Budget		
General Government	16,680,883	
Subtotal:	<hr/> 16,680,883	\$0.21
<hr/> <hr/>		
GRAND TOTAL:	78,467,895	\$1.00

WHERE DOES EACH DOLLAR THE TOWN SPENDS GO? - FY'18



WHERE DOES EACH DOLLAR THE TOWN SPENDS GO?
School & General Government Expenses
Source: Final FY'18 Projected Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
General Costs:		
State Assessments: All Other	609,142	
Abatements / Overlay Account	400,000	
Unemployment Expenses	100,000	
Long Term Debt (CPA, Land, Bldgs., Landfill, Betterments)	1,929,937	
Short Term Debt	50,000	
Capital Outlay Expenditure Exclusion (Roads & Infra.)	0	
Reserve Fund	500,000	
Transfer to Stabilization Fund	250,000	
S&I Account Deficit	0	
Subtotal:	3,839,079	\$0.05
 School Related Costs:		
State Assessments: Tuition Assessments	3,658,051	
Group Health Insurance	8,062,500	
Retirement Assessments	1,269,156	
Property & Liability Insurance	735,000	
Medicare	471,912	
OPEB Trust Fund	75,000	
Long Term Debt (OR & FD, SHS, Roofs & Windows)	1,674,265	
Capital Budget	350,000	
School Department Operating Budget	32,578,784	
UCCRVTs Operating Budget	2,157,422	
Subtotal:	51,032,090	\$0.65
 General Government Related Costs:		
Group Health Insurance	2,687,500	
Retirement Assessments	2,357,003	
Property & Liability Insurance	315,000	
Medicare	202,248	
OPEB Trust Fund	25,000	
Long Term Debt (SHGC, Marina)	577,803	
Capital Budget	751,289	
General Government Operating Budget	16,680,883	
Subtotal:	23,596,726	\$0.30
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GRAND TOTAL:	78,467,895	\$1.00

WHERE DOES EACH DOLLAR THE TOWN SPENDS GO? - FY'18
School & General Government Expenses

