

Town of Millis
5 Year Revenue Forecast
Anticipated Scenario

REVENUE		<u>FY19</u> (Per Recap)	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	
Local Taxes								
Base Factor		\$ 19,685,399	\$ 20,829,764	\$ 22,019,044	\$ 23,254,769	\$ 24,538,519	\$ 25,871,922	
2 1/2% Increase		\$ 492,135	\$ 520,744	\$ 550,476	\$ 581,369	\$ 613,463	\$ 646,798	
New Growth		\$ 652,230	\$ 668,536	\$ 685,249	\$ 702,380	\$ 719,940	\$ 737,938	2.5 % increases due to known developments
Debt Exclusion		\$ 1,621,134	\$ 3,659,297	\$ 2,901,738	\$ 2,834,114	\$ 2,766,489	\$ 2,693,976	
	Levy Limit	\$ 22,450,898	\$ 25,678,341	\$ 26,156,507	\$ 27,372,632	\$ 28,638,411	\$ 29,950,634	
Real & Personal Property Tax	Levy Used	\$ 22,440,653	\$ 25,678,341	\$ 26,156,507	\$ 27,372,632	\$ 28,638,411	\$ 29,950,634	
	Yrly Incr/(Decr)							
State Aid	1.0%	\$ 6,421,735	\$ 6,485,952	\$ 6,550,812	\$ 6,616,320	\$ 6,682,483	\$ 6,749,308	
Transfer from Special Funds	1.0%	\$ 360,332	\$ 318,482	\$ 321,664	\$ 324,877	\$ 328,122	\$ 331,400	FY19 Includes \$45K from School Bus Stabilization
Use of Free Cash/Overlay		\$ 1,280,001	\$ 589,670					Free Cash used for Capital or Special Articles
Local Receipts	1.0%	\$ 2,365,553	\$ 2,404,180	\$ 2,443,942	\$ 2,484,888	\$ 2,527,069	\$ 2,570,538	
Enterprise Funds - Indirect Costs	2.5%	\$ 568,247	\$ 582,453	\$ 597,015	\$ 611,940	\$ 627,238	\$ 642,919	2.5 % incr to reflect incr exp associated with funds
Estimated Receipts and Other Revenue Sources		\$ 10,995,868	\$ 10,380,738	\$ 9,913,432	\$ 10,038,025	\$ 10,164,912	\$ 10,294,165	
Total General Funds Gross Revenues		\$ 33,436,521	\$ 36,059,079	\$ 36,069,939	\$ 37,410,657	\$ 38,803,323	\$ 40,244,799	
Less: State Aid Offsets	1.0%	\$ (491,040)	\$ (495,950)	\$ (500,910)	\$ (505,919)	\$ (510,978)	\$ (516,088)	
Less: Debt Exclusion		\$ (1,621,134)	\$ (3,659,297)	\$ (2,901,738)	\$ (2,834,114)	\$ (2,766,489)	\$ (2,693,976)	
Net General Funds Available for Appropriation		\$ 31,324,347	\$ 31,903,831	\$ 32,667,291	\$ 34,070,624	\$ 35,525,856	\$ 37,034,735	
Net Enterprise Fund Revenues	2.5%	\$ 2,965,028	\$ 3,039,154	\$ 3,115,133	\$ 3,193,011	\$ 3,272,837	\$ 3,354,657	2.5 % incr to reflect incr rev associated with funds
CPA Funds	0.0%	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	
Other Available funds for Appropriation		\$ 3,178,744	\$ 3,252,870	\$ 3,328,849	\$ 3,406,727	\$ 3,486,552	\$ 3,568,373	
Total Available funds for Appropriation		\$ 34,503,091	\$ 35,156,701	\$ 35,996,140	\$ 37,477,352	\$ 39,012,408	\$ 40,603,108	

Town of Millis
5 Year Revenue Forecast
More Conservative Scenario

REVENUE		<u>FY19</u> (Per Recap)	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	
Local Taxes								
Base Factor		\$ 19,685,399	\$ 20,829,764	\$ 22,019,044	\$ 23,254,769	\$ 24,538,519	\$ 25,871,922	
2 1/2% Increase		\$ 492,135	\$ 520,744	\$ 550,476	\$ 581,369	\$ 613,463	\$ 646,798	
New Growth		\$ 652,230	\$ 668,536	\$ 685,249	\$ 702,380	\$ 719,940	\$ 737,938	2.5% increases due to known developments
Debt Exclusion		\$ 1,621,134	\$ 3,659,297	\$ 2,901,738	\$ 2,834,114	\$ 2,766,489	\$ 2,693,976	
	Levy Limit	\$ 22,450,898	\$ 25,678,341	\$ 26,156,507	\$ 27,372,632	\$ 28,638,411	\$ 29,950,634	
Real & Personal Property Tax	Levy Used	\$ 22,440,653	\$ 25,678,341	\$ 26,156,507	\$ 27,372,632	\$ 28,638,411	\$ 29,950,634	
	Yrly Incr/(Decr)							
State Aid	0.0%	\$ 6,421,735	\$ 6,421,735	\$ 6,421,735	\$ 6,421,735	\$ 6,421,735	\$ 6,421,735	
Transfer from Special Funds	1.0%	\$ 360,332	\$ 318,482	\$ 321,664	\$ 324,877	\$ 328,122	\$ 331,400	FY19 Includes \$45K from School Bus Stabilization
Use of Free Cash/Overlay		\$ 1,280,001	\$ 589,670					Free Cash used for Capital or Special Articles
Local Receipts	0.0%	\$ 2,365,553	\$ 2,365,553	\$ 2,365,553	\$ 2,365,553	\$ 2,365,553	\$ 2,365,553	
Enterprise Funds - Indirect Costs	2.5%	\$ 568,247	\$ 582,453	\$ 597,015	\$ 611,940	\$ 627,238	\$ 642,919	2.5 % incr to reflect incr exp associated with funds
Estimated Receipts and Other Revenue Sources		\$ 10,995,868	\$ 10,277,893	\$ 9,705,966	\$ 9,724,105	\$ 9,742,649	\$ 9,761,607	
Total General Funds Gross Revenues		\$ 33,436,521	\$ 35,956,234	\$ 35,862,473	\$ 37,096,737	\$ 38,381,059	\$ 39,712,241	
Less: State Aid Offsets	0.0%	\$ (491,040)	\$ (491,040)	\$ (491,040)	\$ (491,040)	\$ (491,040)	\$ (491,040)	
Less: Debt Exclusion		\$ (1,621,134)	\$ (3,659,297)	\$ (2,901,738)	\$ (2,834,114)	\$ (2,766,489)	\$ (2,693,976)	
Net General Funds Available for Appropriation		\$ 31,324,347	\$ 31,805,897	\$ 32,469,695	\$ 33,771,583	\$ 35,123,530	\$ 36,527,225	
Net Enterprise Fund Revenues	2.5%	\$ 2,965,028	\$ 3,039,154	\$ 3,115,133	\$ 3,193,011	\$ 3,272,837	\$ 3,354,657	2.5 % incr to reflect incr rev associated with funds
CPA Funds	0.0%	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	
Other Available funds for Appropriation		\$ 3,178,744	\$ 3,252,870	\$ 3,328,849	\$ 3,406,727	\$ 3,486,552	\$ 3,568,373	
Total Available funds for Appropriation		\$ 34,503,091	\$ 35,058,767	\$ 35,798,544	\$ 37,178,310	\$ 38,610,083	\$ 40,095,599	

Town of Millis
5 Year Revenue Forecast
More Optimistic Scenario

REVENUE		<u>FY19</u> (Per Recap)	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	
Local Taxes								
Base Factor		\$ 19,685,399	\$ 20,829,764	\$ 22,028,827	\$ 23,285,000	\$ 24,600,795	\$ 25,978,832	
2 1/2% Increase		\$ 492,135	\$ 520,744	\$ 550,721	\$ 582,125	\$ 615,020	\$ 649,471	
New Growth		\$ 652,230	\$ 678,319	\$ 705,452	\$ 733,670	\$ 763,017	\$ 793,538	4.0% increases due to known developments
Debt Exclusion		\$ 1,621,134	\$ 3,659,297	\$ 2,901,738	\$ 2,834,114	\$ 2,766,489	\$ 2,693,976	
	Levy Limit	\$ 22,450,898	\$ 25,688,124	\$ 26,186,738	\$ 27,434,909	\$ 28,745,321	\$ 30,115,816	
Real & Personal Property Tax	Levy Used	\$ 22,440,653	\$ 25,688,124	\$ 26,186,738	\$ 27,434,909	\$ 28,745,321	\$ 30,115,816	
	Yrly Incr/(Decr)							
State Aid	2.0%	\$ 6,421,735	\$ 6,550,170	\$ 6,681,173	\$ 6,814,797	\$ 6,951,092	\$ 7,090,114	
Transfer from Special Funds	1.0%	\$ 360,332	#VALUE!	\$ 321,664	\$ 324,877	\$ 328,122	\$ 331,400	FY19 Includes \$45K from School Bus Stabilization
Use of Free Cash/Overlay		\$ 1,280,001						Free Cash used for Capital or Special Articles
Local Receipts	2.0%	\$ 2,365,553	\$ 2,412,864	\$ 2,461,121	\$ 2,510,344	\$ 2,560,551	\$ 2,611,762	
Enterprise Funds - Indirect Costs	2.5%	\$ 568,247	\$ 582,453	\$ 597,015	\$ 611,940	\$ 627,238	\$ 642,919	2.5 % incr to reflect incr exp associated with funds
Estimated Receipts and Other Revenue Sources		\$ 10,995,868	#VALUE!	\$ 10,060,972	\$ 10,261,957	\$ 10,467,004	\$ 10,676,195	
Total General Funds Gross Revenues		\$ 33,436,521	#VALUE!	\$ 36,247,710	\$ 37,696,866	\$ 39,212,325	\$ 40,792,011	
Less: State Aid Offsets	2.0%	\$ (491,040)	\$ (500,861)	\$ (510,878)	\$ (521,096)	\$ (531,517)	\$ (542,148)	
Less: Debt Exclusion		\$ (1,621,134)	\$ (3,659,297)	\$ (2,901,738)	\$ (2,834,114)	\$ (2,766,489)	\$ (2,693,976)	
Net General Funds Available for Appropriation		\$ 31,324,347	#VALUE!	\$ 32,835,094	\$ 34,341,656	\$ 35,914,318	\$ 37,555,888	
Net Enterprise Fund Revenues	2.5%	\$ 2,965,028	\$ 3,039,154	\$ 3,115,133	\$ 3,193,011	\$ 3,272,837	\$ 3,354,657	2.5 % incr to reflect incr rev associated with funds
CPA Funds	0.0%	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	\$ 213,716	
Other Available funds for Appropriation		\$ 3,178,744	\$ 3,252,870	\$ 3,328,849	\$ 3,406,727	\$ 3,486,552	\$ 3,568,373	
Total Available funds for Appropriation		\$ 34,503,091	#VALUE!	\$ 36,163,943	\$ 37,748,383	\$ 39,400,870	\$ 41,124,261	