

<b>TOWN OF SHUTESBURY PROJECTED REVENUES</b>									
		final CS /Aid/Recap FY19	final CS /Aid/Recap FY20	final CS /Aid/Recap FY21	final CS /Aid/Recap FY22	final CS /Aid/Recap FY23	Proposed FY24	fy24 v 23 % chg	fy24 v 23 \$ chg
<b>PROPERTY TAX LEVY</b>									
Previous Levy before Debt Exc.	1	5,023,702	5,228,300	5,431,885	5,649,760	5,809,753	6,011,423	3.47%	201,670
2.5% equals	2	125,593	130,707	135,797	141,244	145,244	150,286	3.47%	5,042
New Growth- includes solar PILOT	3	79,005	72,877	92,768	18,749	56,426	40,000	-29.11%	(16,426)
Override	4								
New Growth- in Excess of \$25/1000	5								
<b>Property Tax Levy Limit Total</b>	<b>6</b>	<b>5,228,300</b>	<b>5,431,884</b>	<b>5,660,450</b>	<b>5,809,753</b>	<b>6,011,423</b>	<b>6,201,709</b>	3.17%	190,286
<b>Total Town Assessed Value</b>	<b>7</b>	<b>218,851,870</b>	<b>220,009,970</b>	<b>225,990,400</b>	<b>242,944,116</b>	<b>293,272,582</b>	<b>293,272,582</b>	0.00%	
Levy Ceiling	8	5,471,297	5,500,249	5,649,760	6,073,603	7,331,885	7,331,885	0.00%	
Levy Limit % of Levy Ceiling	9	95.6%	98.8%	100.2%	95.7%	82.0%	84.6%	3.17%	
<b>Debt Exclusions (Incl in Tax Levy)</b>									
Broadband Fiber Network:	10								
Broadband Fiber Network Principle	11								
Broadband Fiber Network Interest	12								
Regional Schools:	13								
2016-New 10 Year Regional Capital Plan	14	27,770	28,174	32,064	31,638	37,160	34,698	-6.63%	(2,462)
Senior High Building & Track	15	-	-	-	-	-	-		
<b>Debt Exclusions Total</b>	<b>16</b>	<b>27,770</b>	<b>28,174</b>	<b>32,064</b>	<b>31,638</b>	<b>37,160</b>	<b>34,698</b>	-6.63%	(2,462)
<b>Maximum allowed Levy</b>	<b>17</b>	<b>5,256,070</b>	<b>5,460,058</b>	<b>5,681,824</b>	<b>5,841,391</b>	<b>6,048,583</b>	<b>6,236,407</b>	3.11%	187,824
(see Levy Calc sheet) formula chg to levy ceiling + debtX	18								
Less Excess Levy Capacity	19	(165,575)	(171,020)	(572,181)	(537,921)	(640,637)	(618,134)	-3.51%	22,503
<b>Tax Levy</b>	<b>20</b>	<b>5,090,495</b>	<b>5,289,038</b>	<b>5,109,643</b>	<b>5,303,470</b>	<b>5,407,946</b>	<b>5,618,273</b>	3.89%	210,327
(see Recap p.1 col. f)	21								
Less Overlay	22	(34,782)	(34,782)	(40,000)	(25,206)	(40,000)	(40,000)	0.00%	0.00
<b>TOTAL TAX LEVY from pg1 of the Tax Recap</b>	<b>23</b>	<b>5,055,713</b>	<b>5,254,256</b>	<b>5,069,643</b>	<b>5,278,264</b>	<b>5,367,946</b>	<b>5,578,273</b>	3.92%	210,327
Levy % of Levy Limit ((excl overlay))	24	96.8%	96.9%	89.9%	90.8%	89.4%	90.1%	0.76%	0
New Tax Revenue	25	193,921	198,543	(184,613)	208,621	89,682	210,327	134.53%	120,645
<b>STATE (CHERRY SHEET)</b>									
<b>State (Cherry Sheet) Aid</b>									
Chapter 70	26	626,876	630,386	630,386	633,326	636,326	645,986	1.52%	9,660
Charter Tuition Assessment Reimbursement	27	1,876	1,876	22,364	4,578	12,858	13,967	8.62%	1,109
School Choice Receiving Tuition- <b>Not included in Total</b>	28	61575	61575	83742	139701	132564	103,498	-21.93%	(29,066)
Unrestricted General Government Aid (UGGA)	29	180,075	180,075	180,075	186,378	196,442	200,371	2.00%	3,929
Veterans Benefits	30	6,074	6,074	-	-	142	179	26.06%	37
Exempt: VBS and Elderly	31	6,766	6,766	6,993	-	1,942	-	-100.00%	(1,942)
State Owned Land	32	17,901	18,981	18,846	21,899	28,112	30,473	8.40%	2,361
Public Libraries	33	2,957	3,305	3,337	4,443	5,020	5,375	7.07%	355

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<b>State (Cherry Sheet) Aid Sub-Total</b>	<b>34</b>	<b>904,100</b>	<b>909,038</b>	<b>862,001</b>	<b>850,624</b>	<b>880,842</b>	<b>896,351</b>	1.76%	15,509
<b>State (Cherry Sheet) Assessments</b>									
Air Pollution	35	(534)	(514)	(523)	(527)	(528)	(534)	1.14%	(6)
RMV Non-Renewal Surcharge	36	(1,400)	(1,660)	(1,380)	(1,380)	(1,400)	(1,540)	10.00%	(140)
Regional Transit	37	(139)	(27)	(8)					
School Choice Sending Tuition	38	(82,077)	(92,893)	(78,233)	(79,113)	(87,046)	(104,296)	19.82%	(17,250)
Charter School Sending Tuition	39	(79,704)	(42,476)	(57,804)	(71,196)	(80,259)	(81,738)	1.84%	(1,479)
<b>Total Intergovernmental Expenses Sub-Total</b>	<b>40</b>	<b>(163,854)</b>	<b>(137,570)</b>	<b>(137,948)</b>	<b>(152,216)</b>	<b>(169,233)</b>	<b>(188,108)</b>	11.15%	(18,875)
<b>Net State Aid Total</b>	<b>41</b>	<b>740,246</b>	<b>771,468</b>	<b>724,053</b>	<b>698,408</b>	<b>711,609</b>	<b>708,243</b>	-0.47%	(3,366)
<b>LOCAL ESTIMATED RECEIPTS</b>									
Motor Vehicle Taxes	42	202,312	202,312	198,791	199,791	210,000	210,000	0.00%	0.00
Oher Excise - Room	43				1,611	2,800	2,800	0.00%	0.00
Penalties/Interest & Fees	44	14,891	14,891	15,760	16,930	18,000	18,000	0.00%	0.00
Payments in Lieu of Taxes	45	336,578	336,578	309,035	371,508	310,500	310,500	0.00%	0.00
Departmental Revenue	46	13,455	13,455	14,625	30,201	24,500	24,500	0.00%	0.00
Court Fines	47	2,349	2,349	1,290	1,582	2,800	2,800	0.00%	0.00
Investment Income	48	16,951	16,951	14,484	9,104	5,800	5,800	0.00%	0.00
Medicaid Reimbursement	49	18,706	18,706	12,362	9,651	10,300	10,300	0.00%	0.00
Eastern Franklin Board of Health	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
Miscellaneous	51	0	0		4,067	24,388	0	-100.00%	(24,388)
<b>Local Sources Total</b>	<b>52</b>	<b>605,242</b>	<b>605,242</b>	<b>566,347</b>	<b>644,445</b>	<b>609,088</b>	<b>584,700</b>	-4.00%	(24,388)
<b>LEVY, STATE AID &amp; LOCAL REC TOTAL</b>	<b>53</b>	<b>6,401,201</b>	<b>6,630,966</b>	<b>6,360,043</b>	<b>6,621,117</b>	<b>6,688,643</b>	<b>6,871,216</b>	2.73%	182,573
<b>FREE CASH/warrant article, legal line</b>	<b>54</b>						<b>15,000</b>	100.00%	15,000
<b>Free Cash/ warrant art. To fund the FY22 budget</b>	<b>55</b>				<b>28,410</b>				0.00
Free Cash/ warrant art. to fund the FY21 budget	56			220,000					0.00
Free Cash/ warrant art. to fund the FY21 lost state aid	57			0					0.00
Use of Free Cash to fund short term Broadband Debt	58	18,775							0.00
Use of Free Cash to fund short term costs at SES	59	42,000							0.00
<b>LEVY, STATE AID, LOCAL RECEIPTS &amp; Free Cash</b>	<b>60</b>	<b>6,461,976</b>	<b>6,630,966</b>	<b>6,580,043</b>	<b>6,649,527</b>	<b>6,688,643</b>	<b>6,886,216</b>	2.95%	197,573
<b>OTHER SOURCES</b>									
WPAT Septic Repair #1,#2,#3, and #4	58	20,425	20,425	20,425	20,425	20,425	20,425	0.00%	0.00
<b>Other Sources Total</b>	<b>59</b>	<b>20,425</b>	<b>20,425</b>	<b>20,425</b>	<b>20,425</b>	<b>20,425</b>	<b>20,425</b>	0.00%	0.00
<b>TOTAL REVENUES</b>	<b>60</b>	<b>6,482,401</b>	<b>6,651,391</b>	<b>6,600,468</b>	<b>6,669,952</b>	<b>6,709,068</b>	<b>6,906,641</b>	2.94%	197,573







Expenditures			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Budget	\$ Difference	% difference
Expense Category		No.	FY19	FY20	FY20	FY21	FY21	FY22	FY22	FY23	FY24		
	Recreation Committee	155	750	750	750	1,000	0	1,000	915	3,000	3,000	0	0.00%
	Open Space Committee	156		100	0	100	11	1,500	217	1,500	1,500	0	0.00%
	Historical Commission	157	16	360	60	360	0	360	360	360	360	0	0.00%
	Memorial Day	158	136	298	177	298	0	298	144	298	298	0	0.00%
	Subtotal Salaries		15,800	18,482	17,961	18,748	17,001	23,014	21,492	25,014	25,914	900	3.60%
	<b>Total Culture &amp; Rec</b>		<b>74,429</b>	<b>79,337</b>	<b>78,319</b>	<b>81,429</b>	<b>74,763</b>	<b>86,791</b>	<b>82,001</b>	<b>99,603</b>	<b>101,814</b>	2,211	2.22%
												0	
	DEBT SERVICE											0	
	Principal - Long-Term Debt:											0	
	New Dump Truck 2024	159									45,000	45,000	100.00%
	Fire Truck	160	86,800	88,788	86,800	0	0	0	0	0	0	0	
	Dump Truck	161	20,000	20,960	20,000	0	20,000						
	WPAT septic repair	162	20,435	20,435	20,435	20,435	20,257	20,435	10,142	20,435	20,435	0	0.00%
	Interest - Long-Term Debt:											0	
	New Dump Truck 2024	162									13,500	13,500	100.00%
	Fire Truck	163	3,975	1,988	1,988	0	0	0	0	0	0	0	0.00%
	Dump Truck	164	1,440	960	960	0	0	0	0	0	0	0	0.00%
	Short-Term Notes	165	1,100	5,000	550	2,000	1,096	2,000	0	2,000	2,000	0	0.00%
	<b>Total Debt Service</b>		<b>133,750</b>	<b>138,131</b>	<b>130,733</b>	<b>22,435</b>	<b>41,353</b>	<b>22,435</b>	<b>10,142</b>	<b>22,435</b>	<b>80,935</b>	<b>58,500</b>	260.75%
												0	
	MISCELLANEOUS											0	
	Retirement County	166	194,374	214,171	213,950	225,000	224,509	237,000	238,283	250,000	270,000	20,000	8.00%
	Unemployment Compensation	167	8,825	1,000	1,000	0	0	5,000	5,000	5,000	5,000	0	0.00%
	Health Insurance	168	468,994	474,941	484,711	505,000	467,404	520,000	434,699	520,000	520,000	0	0.00%
	Hamp Trust Employee Co-Pay Account	169		4,582	100	4,582	0	2,500	400	2,500	2,500	0	0.00%
	OPEB Trust Fund (transferred to the OPEB Trust)	170	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0	0.00%
	Sick Bank Benefit	171	0	500	0	500	0	500	0	500	500	0	0.00%
	Medicare Tax	172	37,225	40,136	39,394	41,340	38,201	42,064	42,669	43,900	45,217	1,317	3.00%
	Insurance and Bonds	173	65,670	67,000	56,812	70,000	65,987	68,000	64,427	68,000	70,000	2,000	2.94%
	Council Of Gov't Assessments - FRCOG	174	14,385	13,628	13,628	13,775	13,775	13,011	13,011	12,910	12,877	(33)	-0.26%
	Gasoline Leak/fire station-fund 30	175		6,000	0	0	0	0	0	0	0	0	100.00%
	Transfer to Capital Projects: below fund 30											0	0.00%
	Library Building Fund	176	25,000	25,000	25,000	25,000	25,000	25,000		0	0	0	0.00%
	Town Bldg Repairs/Maint Fund	177		5,000	5,000	5,000	5,000	0	0	0	0	0	0.00%
	COVID Bonus							1,850	1,850				0.00%
	Transfer to Capital Stabilization	178				112,695	112,695	112,695	112,695	112,695	54,195	(58,500)	-51.91%
	<b>Total Miscellaneous</b>		<b>864,473</b>	<b>901,958</b>	<b>889,594</b>	<b>1,052,892</b>	<b>1,002,571</b>	<b>1,077,620</b>	<b>963,034</b>	<b>1,065,505</b>	<b>1,030,289</b>	<b>(35,216)</b>	-3.31%
												0	
	<b>TOTAL OPERATING EXPENSES</b>	<b>178</b>	<b>6,439,545</b>	<b>6,591,440</b>	<b>6,482,103</b>	<b>6,600,563</b>	<b>6,591,056</b>	<b>6,627,635</b>	<b>6,477,335</b>	<b>6,680,307</b>	<b>6,906,640</b>	226,334	3.39%
												0	
	<b>TOTAL REVENUE PROJECTIONS</b>	<b>179</b>	<b>6,461,202</b>	<b>6,651,391</b>	<b>6,651,391</b>	<b>6,600,468</b>	<b>6,600,468</b>	<b>6,669,952</b>	<b>6,669,952</b>	<b>6,709,068</b>	<b>6,906,641</b>	197,573	2.94%
												0	
	<b>GAP</b>	<b>180</b>	<b>21,656</b>	<b>59,952</b>	<b>169,289</b>	<b>(95)</b>	<b>9,412</b>	<b>42,317</b>	<b>192,617</b>	<b>28,761</b>	<b>0</b>	<b>(28,761)</b>	-100.00%