

TOWN OF SANDWICH



FY'20 BUDGET INFORMATION FINANCIAL HISTORY, PROJECTIONS & ANALYSIS

January 2019

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EXECUTIVE SUMMARY

- 1. Slightly Increasing Debt Payments As Major, Long-Standing Capital Needs Met** - Pages 22-27
By FY'18, the Town's total annual outstanding exempt debt service obligations decreased by \$2.9 million since our recent high in FY'06, a sign of Sandwich not issuing debt for long-needed, major capital projects. Thankfully, some of these projects - public safety buildings, public roads & infrastructure - have been supported by voters to be addressed and another major issue - wastewater - will be presented to the voters in May 2019. The Long Range Capital Plan supported by the Board of Selectmen in November 2012, & follow-up multi-board summit meetings in 2016 & 2017, provided recommendations on issuing future exempt debt to address significant capital needs. Ignoring these needs is not looked favorably upon by municipal bond rating agencies. Both the public safety building project & road bond are expected to impact debt service in FY'20. See chart of exempt debt on p. 27.
- 2. Tuition Assessment Increase Impacts & Shortfalls** - Pages 34-36
Since FY'04, Tuition Assessments have increased from \$262,373 to \$4,142,944 in FY'19, a staggering 1,479%. Even over the last 5 years, we have still experienced an average increase of 9%. 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'19 State Tuition Assessments alone exceeded the total Discretionary Aid amount the Town received by \$1,775,680, making us a State Aid debtor community for the 7th consecutive year. See chart of this comparison on p. 36.
- 3. Declining School Enrollment** - Pages 65-68
Since January 1, 2002, Sandwich Public School enrollment has declined substantially, losing 1,826 students from Sandwich. This represents a 43% 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 676 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 124 non-Sandwich students in the Sandwich Public Schools. In addition, other public school options, including UCCRTS & Sturgis Charter School, have talked recently of expanding.
- 4. Sandwich Budget Culture of "Cutting It Close"** - Pages 50-52
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 traditionally had no Excess Levy Capacity for more than a decade. Compared to our 3 closest neighbors, our Free Cash certification is \$8.8 million below and our Stabilization Fund is more than \$7.1 million below their averages. See chart on p. 52. It appears, with the commencement of PILOT payments for NRG Unit #3, Sandwich will have its first real Excess Levy Capacity set aside for many, many years.
- 5. Average Tax Bill** - Page 58
Since FY'2015, the Town's average tax bill has increased by a total of \$724, or 13%. This reflects an annual average increase of 3.35% over those 5 years. For comparison purposes, Sandwich is \$26 dollars below the average tax bill in the Commonwealth and has been below the State average for 23 of the last 25 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 64 & 68
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 33% of our total population.
- 7. Where Our Money Comes From & Goes** - Pages 69-74
Approximately 77% Sandwich's income comes from taxes, with 13% coming from State Aid, and 9% from other sources. 66% of every dollar spent goes for educational costs and expenses, 31% for general government services, and 3% for overall expenses. See charts on pp. 70, 72, & 74.

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'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	

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

<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	550,000		
Excess Levy Reserve Est.	0		
Overrides / Exclusions	0		
County Assess. Outside 2.5: CCC	181,639		
Debt Outside 2.5 (- Non-Levy & MSBA)	1,130,130	61,911,338	
 <u>Other Revenue:</u>			
Mass. School Building Authority Funds	1,279,534		
State Aid: Discretionary (2.95%)	2,367,264		
State Ch. 70 Aid: School (1.18%)	7,071,628		
Est. Local Receipts	4,900,000		
Surplus Revenue / Free Cash	2,485,339		
Overlay Release	50,000		
Transfer from Stabilization Fund	0	<u>18,153,765</u>	
Total Estimated Revenues		80,065,103	

EXPENSES

<u>ReCap Sheet Items:</u>			
State Assess: Tuition Assess (13.26%)	4,142,944		
State Assess: All Other (4.16%)	634,480		
Abatements / Overlay	400,000		
FY'18 Snow & Ice Deficit	0	5,177,424	
 <u>Town Meeting Items:</u>			
Group Health Insurance (6.98%)	11,500,000		
County Retirement Assess. (5.98%)	3,842,992		
Property & Liability Insurance (9.52%)	1,150,000		
Medicare (-7.29%)	625,000		
Unemployment Account	100,000		
OPEB Trust Fund	100,000		
Debt: Long Term - General Fund	2,860,718		
Borrowing Expenses	50,000		
Reserve Fund	500,000		
Capital Budget - Net	1,047,988		
Transfer to Stabilization Fund	100,000	21,876,698	
 <u>Operating Budgets:</u>			
School Budget: Local (2.50%)	26,229,121		
Ch. 70 (0.78%)	7,044,138	33,273,259	
UCCRVTS Budget (6.07%)		2,288,389	
General Gov't. Budget (2.50%)		17,097,905	
FY'19 SAFER Offset (1.26%)		<u>210,000</u>	
Total Estimated Expenses		79,923,675	

<u>Stabilization Fund Balance:</u>	
Actual Balance on 6/30/17:	1,576,393
Proposed Transfer From/To Stabilization Fund:	<u>100,000</u>
Projected Post ATM Balance:	1,676,393

ESTIMATED FY'19 BUDGET BALANCE 141,428

NORMAL BUDGET YEAR

GHD Draft - 1/30/2019

(Follow Previously Approved Assumptions; Use Accurate Figures when Known)

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'20

REVENUES

<u>FY'20 Tax Levy:</u>		
FY'19 Levy Limit	60,644,643	
2.5% Increase	1,516,116	
Est. New Growth	500,000	
Excess Levy Reserve Est.	0	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	186,180	
Debt Outside 2.5 (- Non-Levy & MSBA)	1,046,278	63,893,217
 <u>Other Revenue:</u>		
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (-5.00%)	2,248,901	
State Ch. 70 Aid: School (0.00%)	7,071,628	
Est. Local Receipts	4,900,000	
NRG Unit #3 PILOT	0	
Surplus Revenue / Free Cash	2,348,420	
Overlay Release	50,000	
Transfer from Stabilization Fund	0	<u>17,898,483</u>
 Total Estimated Revenues	 81,791,700	

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (10.00%)	4,557,239	
State Assess: All Other (3.00%)	653,515	
Abatements / Overlay	450,000	
FY'19 Snow & Ice Deficit	150,000	5,810,754
 <u>Town Meeting Items:</u>		
Group Health Insurance (2.61%)	11,800,000	
County Retirement Assess. (4.01%)	3,997,234	
Property & Liability Insurance (7.50%)	1,236,250	
Medicare (4.00%)	650,000	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term - General Fund	2,771,137	
Borrowing Expenses	75,000	
Reserve Fund	500,000	
Capital Budget - Net	1,000,000	
Transfer to Stabilization Fund	100,000	22,329,621
 <u>Operating Budgets:</u>		
School Budget: Local (2.50%)	26,884,850	
Ch. 70 (0.00%)	7,071,628	33,956,478
UCCRVTS Budget (7.50%)		2,460,019
General Gov't. Budget (2.50%)		17,740,603
FY'20 SAFER Offset (1.73%)		<u>300,000</u>
 Total Estimated Expenses	 82,597,475	

<u>Stabilization Fund Balance:</u>	
Actual Balance on 12/31/18:	1,709,482
Proposed Transfer From/To Stabilization Fund:	<u>100,000</u>
Projected Post ATM Balance:	1,809,482

ESTIMATED FY'20 BUDGET BALANCE -805,775

NRG UNIT #3 PILOT BUDGET - YEAR 1
(Unit #3 Accounted For, Known Expenses Filled In)

GHD Draft - 1/30/2019

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'20

REVENUES

<u>FY'20 Tax Levy:</u>		
FY'19 Levy Limit	60,644,643	
2.5% Increase	1,516,116	
Est. New Growth	3,000,000	
Excess Levy Reserve Est.	-2,500,000	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	186,180	
Debt Outside 2.5 (- Non-Levy & MSBA)	1,046,278	63,893,217
 <u>Other Revenue:</u>		
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (-5.00%)	2,248,901	
State Ch. 70 Aid: School (0.00%)	7,071,628	
Est. Local Receipts	4,900,000	
NRG Unit #3 PILOT	3,559,951	
Surplus Revenue / Free Cash	2,348,420	
Overlay Release	50,000	
Transfer from Stabilization Fund	0	<u>21,458,434</u>
 Total Estimated Revenues		 85,351,651

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (10.00%)	4,557,239	
State Assess: All Other (3.00%)	653,515	
Abatements / Overlay	450,000	
FY'19 Snow & Ice Deficit	150,000	5,810,754
 <u>Town Meeting Items:</u>		
Group Health Insurance (2.61%)	11,800,000	
County Retirement Assess. (4.01%)	3,997,234	
Property & Liability Insurance (7.50%)	1,236,250	
Medicare (4.00%)	650,000	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term - General Fund	2,771,137	
Borrowing Expenses	75,000	
Reserve Fund	500,000	
Capital Budget - Net	1,000,000	
Transfer to Stabilization Fund	100,000	22,329,621
 <u>Operating Budgets:</u>		
School Budget: Local (2.50%)	26,884,850	
Ch. 70 (0.00%)	7,071,628	33,956,478
UCCRVTS Budget (7.50%)		2,460,019
General Gov't. Budget (2.50%)		17,740,603
FY'20 SAFER Offset (1.73%)		<u>300,000</u>
 Total Estimated Expenses		 82,597,475

<u>Stabilization Fund Balance:</u>	
Actual Balance on 12/31/18:	1,709,482
Proposed Transfer From/To Stabilization Fund:	<u>100,000</u>
Projected Post ATM Balance:	1,809,482

ESTIMATED FY'20 BUDGET BALANCE **2,754,176**

(Focus on Capital and Stabilization Fund; SAFER Fully Covered; Realistic Operating Budgets; No Santander)

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'20

REVENUES

<u>FY'20 Tax Levy:</u>		
FY'19 Levy Limit	60,644,643	
2.5% Increase	1,516,116	
Est. New Growth	3,000,000	
Excess Levy Reserve Est.	-2,500,000	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	186,180	
Debt Outside 2.5 (- Non-Levy & MSBA)	1,046,278	63,893,217
 <u>Other Revenue:</u>		
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (-5.00%)	2,248,901	
State Ch. 70 Aid: School (0.00%)	7,071,628	
Est. Local Receipts	4,900,000	
NRG Unit #3 PILOT	3,559,951	
Surplus Revenue / Free Cash	2,348,420	
Overlay Release	50,000	
Transfer from Stabilization Fund	0	<u>21,458,434</u>
 Total Estimated Revenues	 85,351,651	

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (10.00%)	4,557,239	
State Assess: All Other (3.00%)	653,515	
Abatements / Overlay	450,000	
FY'19 Snow & Ice Deficit	150,000	5,810,754
 <u>Town Meeting Items:</u>		
Group Health Insurance (2.61%)	11,800,000	
County Retirement Assess. (4.01%)	3,997,234	
Property & Liability Insurance (7.50%)	1,236,250	
Medicare (4.00%)	650,000	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term - General Fund	2,771,137	
Borrowing Expenses	75,000	
Reserve Fund	500,000	
Capital Budget - Net	1,692,594	
Transfer to Stabilization Fund	1,000,000	23,922,215
 <u>Operating Budgets:</u>		
School Budget: Local (3.36%)	27,110,420	
Ch. 70 (0.00%)	7,071,628	34,182,048
UCCRVTS Budget (7.50%)		2,460,019
General Gov't. Budget (2.97%)		17,822,232
FY'20 SAFER Offset (0.00%)		<u>0</u>
 Total Estimated Expenses	 84,197,268	

<u>Stabilization Fund Balance:</u>	
Actual Balance on 12/31/18:	1,709,482
Proposed Transfer From/To Stabilization Fund:	<u>1,000,000</u>
Projected Post ATM Balance:	2,709,482

ESTIMATED FY'20 BUDGET BALANCE 1,154,383

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'20

REVENUES

FY'20 Tax Levy:

FY'19 Levy Limit	5,792			
2.5% Increase	145			
Est. New Growth	287			
Excess Levy Reserve Est.	-239			
Overrides / Exclusions				
County Assess. Outside 2.5: CCC	18			
Debt Outside 2.5 (- Non-Levy & MSBA)	100	6,103		

Other Revenue:

Mass. School Building Authority Funds	0			
State Aid: Discretionary (-5.00%)	0			
State Ch. 70 Aid: School (0.00%)	0			
Est. Local Receipts	0			
NRG Unit #3 PILOT	0			
Surplus Revenue / Free Cash	0			
Overlay Release	0			
Transfer from Stabilization Fund	0	<u>0</u>		

Total Estimated Revenues

6,103

EXPENSES

ReCap Sheet Items:

State Assess: Tuition Assess (10.00%)				0
State Assess: All Other (3.00%)				0
Abatements / Overlay				0
FY'19 Snow & Ice Deficit				0

Town Meeting Items:

Group Health Insurance (2.61%)				1,118
County Retirement Assess. (4.01%)				379
Property & Liability Insurance (7.50%)				117
Medicare (4.00%)				0
Unemployment Account				0
OPEB Trust Fund				0
Debt: Long Term - General Fund				0
Borrowing Expenses				0
Reserve Fund				0
Capital Budget - Net				0
Transfer to Stabilization Fund				0

Operating Budgets:

School Budget: Local (3.36%)				2,568
Ch. 70 (0.00%)				0
UCCRVTS Budget (7.50%)				233
General Gov't. Budget (2.97%)				1,688
FY'20 SAFER Offset (0.00%)				<u>0</u>

Total Estimated Expenses

6,103

ESTIMATED FY'20 BUDGET BALANCE

0

DREAMIN' DRAFT - II

GHD Draft - 1/30/2019

(Realistic Expense Decreases and Revenue Increases; Yes Santander; Less Capital and Stabilization; Realistic Operating Budgets)

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'20

REVENUES

<u>FY'20 Tax Levy:</u>		
FY'19 Levy Limit	60,644,643	
2.5% Increase	1,516,116	
Est. New Growth	3,000,000	
Excess Levy Reserve Est.	-1,750,000	
Overrides / Exclusions	0	
County Assess. Outside 2.5: CCC	186,180	
Debt Outside 2.5 (- Non-Levy & MSBA)	1,046,278	64,643,217
 <u>Other Revenue:</u>		
Mass. School Building Authority Funds	1,279,534	
State Aid: Discretionary (3.00%)	2,438,282	
State Ch. 70 Aid: School (0.00%)	7,071,628	
Est. Local Receipts	4,900,000	
NRG Unit #3 PILOT	3,559,951	
Surplus Revenue / Free Cash	2,348,420	
Overlay Release	50,000	
Transfer from Stabilization Fund	0	<u>21,647,815</u>
 Total Estimated Revenues		 86,291,032

EXPENSES

<u>ReCap Sheet Items:</u>		
State Assess: Tuition Assess (10.00%)	4,557,239	
State Assess: All Other (3.00%)	653,515	
Abatements / Overlay	450,000	
FY'19 Snow & Ice Deficit	0	5,660,754
 <u>Town Meeting Items:</u>		
Group Health Insurance (2.61%)	11,800,000	
County Retirement Assess. (4.01%)	3,997,234	
Property & Liability Insurance (5.00%)	1,207,500	
Medicare (4.00%)	650,000	
Unemployment Account	100,000	
OPEB Trust Fund	100,000	
Debt: Long Term - General Fund	2,771,137	
Borrowing Expenses	150,000	
Reserve Fund	500,000	
Capital Budget - Net	1,000,000	
Santander Purchase & Improvements	3,950,000	
Transfer to Stabilization Fund	100,000	26,325,871
 <u>Operating Budgets:</u>		
School Budget: Local (3.36%)	27,110,420	
Ch. 70 (0.00%)	7,071,628	34,182,048
 UCCRVTS Budget (0.00%)		 2,288,389
 General Gov't. Budget (2.97%)		 17,822,232
FY'20 SAFER Offset (0.00%)		0
 Total Estimated Expenses		 86,279,294

<u>Stabilization Fund Balance:</u>	
Actual Balance on 12/31/18:	1,709,482
Proposed Transfer From/To Stabilization Fund:	<u>100,000</u>
Projected Post ATM Balance:	1,809,482

ESTIMATED FY'20 BUDGET BALANCE **11,738**

REVENUES

FY'19 Assumptions

Future Assumptions (FY'20 & 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; Better Est. with NRG Unit #3 Activation
Excess Levy Reserve Est.	\$0 Planned; Use As-Needed	Be Prudent with NRG Unit #3 PILOT Activation
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:

CPA Debt	Actual from Debt Schedule	Same
Mass. School Building Authority Funds	Actual Approved Amount	Same
State Aid: Discretionary	Annual Decrease of -5.00%	Annual Decrease of -5.0%
State Ch. 70 Aid: School	Level Funded (0%)	Same
Estimated Local Receipts	\$4,900,000	Same
Surplus Revenue: Certified	\$1,250,000	Same
Overlay Release	50,000	Same
Stabilization Fund Usage	TBD each FY	Same

EXPENSES

FY'19 Assumptions

Future Assumptions (FY'20 & 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	\$450,000 Annually
Snow & Ice Deficit	\$150,000 Annually	Same

Town Meeting Items:

Group Health Insurance	10.0% Annual Increase	7.5% Annual Increase
County Retirement Assessment	7.5% Annual Increase	Same
Property & Liability Insurance	7.5% Annual Increase	Same
Medicare	6.0% Annual Increase	4.0% Annual Increase
Unemployment Account	\$100,000 Annually	Same (adjust annually based on operating budgets)
OPEB Appropriation	\$100,000 Annually	Same
Debt: Long Term - General Fund	Actual Debt Schedule	Same (with retiring & new debt reflected in actuals)
Short Term Borrowing	\$50,000 Annually	\$75,000 Annually
Reserve Fund	\$500,000 Annually	Same
Capital Budget	\$500,000 Annually	\$1,000,000 Annually
Transfer to Stabilization Fund	TBD each FY	Same

Operating Budgets:

School Budget - Local	2.5% Annual Increase	Same; More Detailed Estimate 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 + SAFER Grant; More Detailed Estimate in December

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'18 to FY'23

REVENUES	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23
<u>FY Tax Levy:</u>						
Prior Fiscal Year Levy Limit	56,158,926	58,584,945	60,644,643	65,160,759	67,289,778	69,472,023
2.5% Increase	1,403,973	1,464,624	1,516,116	1,629,019	1,682,244	1,736,801
Est. New Growth	550,000	550,000	3,000,000	500,000	500,000	500,000
Excess Levy Reserve Est.	0	0	-2,500,000	0	0	0
Operational Overrides	0	0	0	0	0	0
County Assess. Out 2.5: CCC	168,217	181,639	186,180	190,834	195,605	200,495
Debt Outside 2.5 (- N-L & MSBA)	835,881	1,130,130	1,046,278	951,600	1,171,264	831,464
FY Tax Levy Subtotal:	59,116,997	61,911,338	63,893,217	68,432,213	70,838,892	72,740,783
<u>Other Revenue:</u>						
Mass. School Building Authority Funds	1,279,534	1,279,534	1,279,534	1,279,534	0	0
State Aid: Discretionary	2,299,400	2,367,264	2,248,901	2,136,456	2,029,633	1,928,151
State Ch. 70 Aid: School	6,989,398	7,071,628	7,071,628	7,071,628	7,071,628	7,071,628
Estimated Local Receipts	4,650,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000
NRG Unit #3 PILOT			3,559,951	2,172,957	1,941,791	1,710,626
Surplus Revenue: Certified	2,721,373	2,485,339	2,349,420	1,250,000	1,250,000	1,250,000
Overlay Release	100,000	50,000	100,000	100,000	100,000	100,000
Transfer from Stabilization Fund	0	0	0	0	0	0
Other Revenue Subtotal:	18,039,705	18,153,765	21,509,434	18,910,575	17,293,052	16,960,405
Total Estimated Revenues =	77,156,702	80,065,103	85,402,651	87,342,787	88,131,944	89,701,188

PROJECTED GENERAL FUND REVENUES AND EXPENSES - FY'18 to FY'23

EXPENSES	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23
<u>ReCap Sheet Items:</u>						
State Assess.: Tuition Assess.	3,658,051	4,142,944	4,557,238	5,012,962	5,514,258	6,065,684
State Assess.: All Other	609,142	634,480	653,514	673,120	693,313	714,113
Abatements / Overlay	400,000	400,000	450,000	450,000	450,000	450,000
Snow & Ice Deficit: Estimated	0	0	150,000	150,000	150,000	150,000
ReCap Sheet Subtotal:	4,667,193	5,177,424	5,810,753	6,286,082	6,807,572	7,379,797
<u>Town Meeting Items:</u>						
Group Health Insurance	10,750,000	11,500,000	11,800,000	12,980,000	14,278,000	15,705,800
County Retirement Assessment	3,626,159	3,842,992	3,997,234	4,297,027	4,619,304	4,965,751
Property & Liability Insurance	1,050,000	1,150,000	1,236,250	1,328,969	1,428,641	1,535,790
Medicare	674,160	625,000	650,000	689,000	730,340	774,160
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	2,566,171	2,860,718	2,771,137	2,674,970	1,580,763	1,241,386
Borrowing Expenses	50,000	50,000	75,000	75,000	75,000	75,000
Reserve Fund	500,000	500,000	500,000	500,000	500,000	500,000
Capital Budget (Net)	1,101,289	1,047,988	1,000,000	1,000,000	1,000,000	1,000,000
Capital Exclusion	0	0	0	0	0	0
Transfer to Stabilization Fund	250,000	100,000	100,000	100,000	100,000	100,000
Town Meeting Items Subtotal:	20,767,779	21,876,698	22,329,621	23,844,965	24,512,048	26,097,887
<u>Operating Budgets:</u>						
School Budget - Local	25,618,246	26,229,121	26,884,849	27,556,970	28,245,895	28,952,042
- Ch. 70	6,960,538	7,044,138	7,071,628	7,071,628	7,071,628	7,071,628
UCCRVTS Budget	2,157,422	2,288,389	2,460,018	2,644,520	2,842,859	3,056,073
General Government Budget	16,680,883	17,307,905	17,740,603	18,184,118	18,638,721	19,104,689
Operating Budgets Subtotal:	51,417,089	52,869,553	54,157,098	55,457,235	56,799,102	58,184,431
Total Estimated Expenses =	76,852,061	79,923,675	82,297,472	85,588,283	88,118,721	91,662,116
EST. BUDGET BALANCE:	304,641	141,428	3,105,179	1,754,504	13,222	-1,960,928

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
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
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
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
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
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

NON-EXEMPT DEBT

Non Exempt Principal		157,250	202,390	204,846	211,618	214,746	214,011	217,588	214,104	352,293	312,354
Non Exempt Interest		322,951	286,066	277,442	267,560	258,788	250,887	243,934	235,656	106,156	149,530
Non Exempt Debt Subtotal		480,201	488,456	482,288	479,178	473,534	464,898	461,522	449,760	458,449	461,884

LAND BANK / CPA DEBT

Land Bank / CPA Principal		610,000	618,860	622,404	620,632	620,632	926,129	922,766	916,250	958,061	943,000
Land Bank / CPA Interest		439,460	398,383	375,926	352,093	328,260	430,607	343,410	324,000	241,232	218,615
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

SUMMARY OF ALL DEBT

	FY'06	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15
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
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
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
TOTAL OUTSTANDING DEBT	93,370,498	86,897,510	80,042,199	73,823,060	68,243,098	63,848,814	59,300,696	55,123,166	51,061,566	47,192,659
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
Exempt Debt Restated Estimated Public Safety & Roads Bond Costs	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

DEBT SCHEDULE

EXEMPT DEBT

LOAN ISSUE	DATE	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
Exempt Principal		1,906,360	1,915,000	1,875,000	2,114,507	2,076,357	2,033,057	1,014,682	696,232	450,232	458,982
Exempt Interest		345,838	282,625	240,415	295,157	249,455	198,077	156,582	135,232	121,732	110,482
Exempt Debt Subtotal		2,252,198	2,197,625	2,115,415	2,409,664	2,325,812	2,231,134	1,171,264	831,464	571,964	569,464
SBAB Reimbursement		1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	1,279,534	0	0	0	0
Net Exempt Debt		972,664	918,091	835,881	1,130,130	1,046,278	951,600	1,171,264	831,464	571,964	569,464

NON-EXEMPT DEBT

Non Exempt Principal		317,888	340,577	455,892	458,792	457,217	460,338	433,238	437,188	440,188	439,188
Non Exempt Interest		138,592	129,982	147,890	141,613	133,784	126,024	116,687	105,110	94,219	83,171
Non Exempt Debt Subtotal		456,480	470,559	603,782	600,405	591,001	586,362	549,925	542,298	534,407	522,359

LAND BANK / CPA DEBT

Land Bank / CPA Principal		1,102,941	1,127,967	1,253,225	1,235,525	1,228,500	605,800	599,450	598,100	295,400	294,050
Land Bank / CPA Interest		258,097	221,638	209,583	171,878	132,658	101,951	79,476	55,776	40,926	33,576
Land Bank / CPA Debt Subtotal		1,361,038	1,349,605	1,462,808	1,407,403	1,361,158	707,751	678,926	653,876	336,326	327,626

SUMMARY OF ALL DEBT

	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
Total All Debt Principal	3,327,189	3,383,544	3,584,117	3,808,824	3,762,074	3,099,195	2,047,370	1,731,520	1,185,820	1,192,220
Total All Debt Interest	742,527	634,245	597,888	608,648	515,897	426,052	352,745	296,118	256,877	227,229
TOTAL ALL ANNUAL DEBT	4,069,716	4,017,789	4,182,005	4,417,472	4,277,971	3,525,247	2,400,115	2,027,638	1,442,697	1,419,449
TOTAL OUTSTANDING DEBT	43,427,849	39,358,134	35,340,345	31,158,340	26,740,868	22,462,897	18,937,650	16,537,535	14,509,897	13,067,200
TOTAL GENERAL FUND DEBT	2,708,678	2,643,436	2,566,171	2,860,718	2,771,137	2,674,970	1,580,763	1,241,386	976,995	964,447
Exempt Debt Restated	2,252,198	2,197,625	2,115,415	2,409,662	2,325,809	2,231,131	1,171,263	831,463	571,963	569,463
Estimated Public Safety & Roads Bond Costs					1,440,833	1,413,917	1,387,000	1,360,083	1,333,167	1,306,250

DEBT SCHEDULE

EXEMPT DEBT

LOAN ISSUE	DATE	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35
Exempt Principal		460,007	465,957	466,757	472,482	478,057	483,482	488,757	493,882	498,857	503,682
Exempt Interest		101,507	94,395	87,007	79,420	71,557	63,420	55,007	46,257	37,232	27,932
Exempt Debt Subtotal		561,514	560,352	553,764	551,902	549,614	546,902	543,764	540,139	536,089	531,614
SBAB Reimbursement		0	0	0	0	0	0	0	0	0	0
Net Exempt Debt		561,514	560,352	553,764	551,902	549,614	546,902	543,764	540,139	536,089	531,614

NON-EXEMPT DEBT

Non Exempt Principal		458,188	467,188	476,188	485,188	504,188	108,188	107,188	100,938	99,750	98,563
Non Exempt Interest		71,041	57,651	43,907	29,449	15,180	7,188	5,938	4,750	3,563	2,375
Non Exempt Debt Subtotal		529,229	524,839	520,095	514,637	519,368	115,376	113,126	105,688	103,313	100,938

LAND BANK / CPA DEBT

Land Bank / CPA Principal		287,700	286,400	285,100	283,800	277,500	126,250	0	0	0	0
Land Bank / CPA Interest		26,276	21,300	16,176	10,900	5,526	0	0	0	0	0
Land Bank / CPA Debt Subtotal		313,976	307,700	301,276	294,700	283,026	126,250	0	0	0	0

SUMMARY OF ALL DEBT

	FY'26	FY'27	FY'28	FY'29	FY'30	FY'31	FY'32	FY'33	FY'34	FY'35
Total All Debt Principal	1,205,895	1,219,545	1,228,045	1,241,470	1,259,745	717,920	595,945	594,820	598,607	602,245
Total All Debt Interest	198,824	173,346	147,090	119,769	92,263	70,608	60,945	51,007	40,795	30,307
TOTAL ALL ANNUAL DEBT	1,404,719	1,392,891	1,375,135	1,361,239	1,352,008	788,528	656,890	645,827	639,402	632,552
TOTAL OUTSTANDING DEBT	11,647,751	10,243,032	8,850,141	7,475,006	6,113,768	4,761,760	3,973,232	3,316,342	2,670,515	2,031,113
TOTAL GENERAL FUND DEBT	965,367	961,815	952,483	947,163	951,606	546,902	543,764	540,139	536,089	531,614
Exempt Debt Restated	561,513	560,350	553,763	551,900	549,613	546,900	543,763	540,138	536,088	531,613
Estimated Public Safety & Roads Bond Costs	1,279,333	1,252,417	1,225,500	1,198,583	1,171,667	1,144,750	1,117,833	1,090,917	1,064,000	1,037,083

DEBT SCHEDULE

EXEMPT DEBT

LOAN ISSUE	DATE	FY'36	FY'37	FY'38	FY'39
Exempt Principal		383,135	387,432	396,338	0
Exempt Interest		18,135	12,432	6,338	0
Exempt Debt Subtotal		401,270	399,864	402,676	0
SBAB Reimbursement		0	0	0	0
Net Exempt Debt		401,270	399,864	402,676	0

NON-EXEMPT DEBT

Non Exempt Principal		97,375	96,188	0	0
Non Exempt Interest		1,188	0	0	0
Non Exempt Debt Subtotal		98,563	96,188	0	0

LAND BANK / CPA DEBT

Land Bank / CPA Principal		0	0	0	0
Land Bank / CPA Interest		0	0	0	0
Land Bank / CPA Debt Subtotal		0	0	0	0

SUMMARY OF ALL DEBT

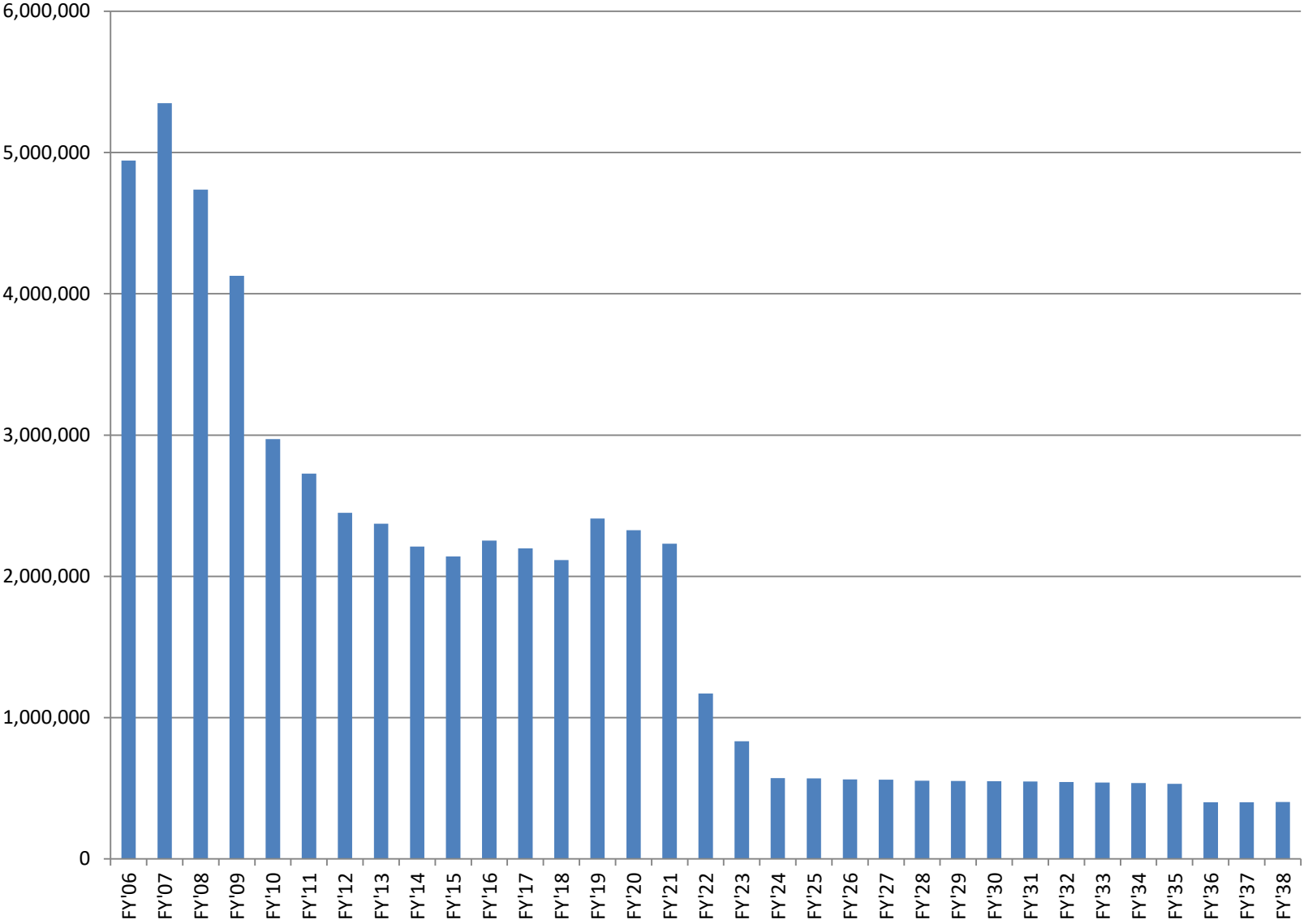
	FY'36	FY'37	FY'38	FY'39
Total All Debt Principal	480,510	483,620	396,338	0
Total All Debt Interest	19,323	12,432	6,338	0
TOTAL ALL ANNUAL DEBT	499,833	496,052	402,676	
TOTAL OUTSTANDING DEBT	1,398,561	898,728	402,676	0
TOTAL GENERAL FUND DEBT	401,270	399,864	402,676	
Exempt Debt Restated	401,269	399,863	402,675	0
Estimated Public Safety & Roads Bond Costs	1,010,167	983,250	956,333	929,417

TOWN TREASURER OFFICIAL DEBT SUMMARY

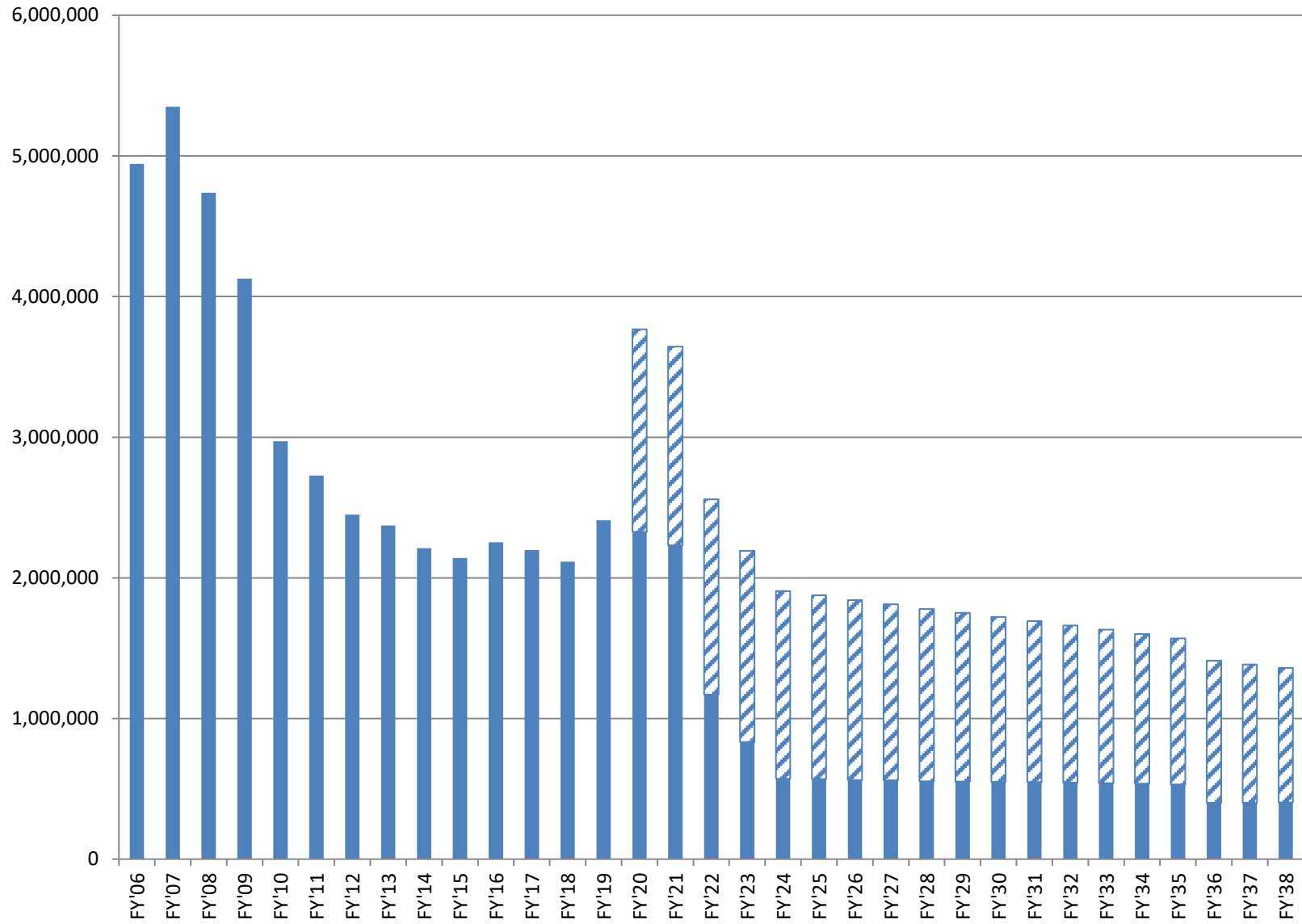
Town of Sandwich
Official Debt Summary

	Total Amounts Due			Exempt / Non Exempt			Funding Source		
	Total Principal Due	Total Interest Due	Gross Total Due	Total Exempt	Total Non Exempt	Gross Total	Total General	Total CPA	Total Marina
FY18	\$ 3,535,828.73	\$ 646,172.82	\$ 4,182,001.55	\$ 2,115,414.56	\$ 450,754.99	\$ 2,566,169.55	\$ 2,566,169.55	\$ 1,462,807.00	\$ 153,025.00
FY19	\$ 3,670,828.73	\$ 746,638.07	\$ 4,417,466.80	\$ 2,409,662.06	\$ 451,053.24	\$ 2,860,715.30	\$ 2,860,715.30	\$ 1,407,401.50	\$ 149,350.00
FY20	\$ 3,630,828.73	\$ 647,136.04	\$ 4,277,964.77	\$ 2,325,809.33	\$ 445,323.94	\$ 2,771,133.27	\$ 2,771,133.27	\$ 1,361,156.50	\$ 145,675.00
FY21	\$ 2,976,049.72	\$ 549,191.88	\$ 3,525,241.60	\$ 2,231,131.05	\$ 443,835.55	\$ 2,674,966.60	\$ 2,674,966.60	\$ 707,750.00	\$ 142,525.00
FY22	\$ 1,930,000.00	\$ 470,111.50	\$ 2,400,111.50	\$ 1,171,262.50	\$ 409,499.00	\$ 1,580,761.50	\$ 1,580,761.50	\$ 678,925.00	\$ 140,425.00
FY23	\$ 1,620,000.00	\$ 407,634.50	\$ 2,027,634.50	\$ 831,462.50	\$ 409,922.00	\$ 1,241,384.50	\$ 1,241,384.50	\$ 653,875.00	\$ 132,375.00
FY24	\$ 1,085,000.00	\$ 357,693.50	\$ 1,442,693.50	\$ 571,962.50	\$ 405,031.00	\$ 976,993.50	\$ 976,993.50	\$ 336,325.00	\$ 129,375.00
FY25	\$ 1,100,000.00	\$ 319,445.50	\$ 1,419,445.50	\$ 569,462.50	\$ 394,983.00	\$ 964,445.50	\$ 964,445.50	\$ 327,625.00	\$ 127,375.00
FY26	\$ 1,120,000.00	\$ 284,715.00	\$ 1,404,715.00	\$ 561,512.50	\$ 403,852.50	\$ 965,365.00	\$ 965,365.00	\$ 313,975.00	\$ 125,375.00
FY27	\$ 1,140,000.00	\$ 252,887.50	\$ 1,392,887.50	\$ 560,350.00	\$ 401,462.50	\$ 961,812.50	\$ 961,812.50	\$ 307,700.00	\$ 123,375.00
FY28	\$ 1,155,000.00	\$ 220,131.00	\$ 1,375,131.00	\$ 553,762.50	\$ 398,718.50	\$ 952,481.00	\$ 952,481.00	\$ 301,275.00	\$ 121,375.00
FY29	\$ 1,175,000.00	\$ 186,595.50	\$ 1,361,595.50	\$ 551,900.00	\$ 395,620.50	\$ 947,520.50	\$ 947,520.50	\$ 294,700.00	\$ 119,375.00
FY30	\$ 1,200,000.00	\$ 152,004.00	\$ 1,352,004.00	\$ 549,612.50	\$ 401,991.50	\$ 951,604.00	\$ 951,604.00	\$ 283,025.00	\$ 117,375.00
FY31	\$ 665,000.00	\$ 123,525.00	\$ 788,525.00	\$ 546,900.00	\$ -	\$ 546,900.00	\$ 546,900.00	\$ 126,250.00	\$ 115,375.00
FY32	\$ 550,000.00	\$ 106,887.50	\$ 656,887.50	\$ 543,762.50	\$ -	\$ 543,762.50	\$ 543,762.50	\$ -	\$ 113,125.00
FY33	\$ 555,000.00	\$ 90,825.00	\$ 645,825.00	\$ 540,137.50	\$ -	\$ 540,137.50	\$ 540,137.50	\$ -	\$ 105,687.50
FY34	\$ 565,000.00	\$ 74,400.00	\$ 639,400.00	\$ 536,087.50	\$ -	\$ 536,087.50	\$ 536,087.50	\$ -	\$ 103,312.50
FY35	\$ 575,000.00	\$ 57,550.00	\$ 632,550.00	\$ 531,612.50	\$ -	\$ 531,612.50	\$ 531,612.50	\$ -	\$ 100,937.50
FY36	\$ 460,000.00	\$ 39,831.26	\$ 499,831.26	\$ 401,268.76	\$ -	\$ 401,268.76	\$ 401,268.76	\$ -	\$ 98,562.50
FY37	\$ 470,000.00	\$ 26,050.00	\$ 496,050.00	\$ 399,862.50	\$ -	\$ 399,862.50	\$ 399,862.50	\$ -	\$ 96,187.50
FY38	\$ 390,000.00	\$ 12,675.00	\$ 402,675.00	\$ 402,675.00	\$ -	\$ 402,675.00	\$ 402,675.00	\$ -	\$ -
Grand Totals	\$ 29,568,535.91	\$ 5,772,100.57	\$ 35,340,636.48	\$ 18,905,610.76	\$ 5,412,048.22	\$ 24,317,658.98	\$ 24,317,658.98	\$ 8,562,790.00	\$ 2,460,187.50

TOWN OF SANDWICH EXEMPT DEBT FY'06 - FY'38



EXEMPT DEBT WITH ESTIMATED PUBLIC SAFETY & ROADS DEBT FY'06 - FY'38



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>ACTUAL FY'19</u>	<u>ESTIMATED FY'20</u>
Prior Year Levy Limit	54,242,317	56,158,925	58,584,944	60,644,642
2 1/2 Levy increase	1,356,058	1,403,973	1,464,624	1,516,116
New Growth (est 07 on)	560,550	1,022,046	595,074	500,000
Override SCENARIO	-	-	-	-
Actual Year Levy Limit	56,158,925	58,584,944	60,644,642	62,660,758
Actual Year Debt Excl	2,218,091	835,881	731,116	731,116
Actual Year Other Adj	166,918	171,275	175,557	175,557
Actual Year MAX LEVY	58,543,934	59,592,100	61,551,315	63,567,431
EXCESS LEVY CAPACITY	2,804	743,458	136,406	136,406
ACTUAL Tax Levy	58,541,130	58,848,642	61,414,909	63,431,025
Total Town Valuation	3,929,187,800	4,118,169,590	4,331,659,900	4,331,659,900
Tax Rate per Thou.	\$14.90	\$14.29	\$14.18	\$14.64
Average Home Value	373,700	392,000	419,400	419,400
Average Tax Bill	\$5,567.77	\$5,601.68	\$5,946.31	\$6,141.52
Tax Bill Change	\$294.90	\$23.83	\$346.90	\$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>
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
2. School Transportation Programs	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
4. Retired Teachers' Pensions	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
6. Charter School Capital Facility Reimbursement	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
* 8. School Lunch	12,112	10,109	11,622	10,994	10,259	9,909	0	0
9. Aid to Reduce Class Size	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
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
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
2. Additional Assistance	0	0	0	0	0	0	0	0
3. Highway Fund	0	0	0	0	0	0	0	0
4. Local Share of Racing Taxes	0	0	0	0	0	0	0	0
5. Regional Public Libraries	0	0	0	0	0	0	0	0
6. Police Career Incentive	18,422	9,231	0	0	0	0	0	0
7. Urban Renewal Projects	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
9. Exemptions: Vets, Blind & Surviving Spouse	104,123	107,663	109,975	108,725	112,714	117,335	99,229	122,764
10. Exemptions: Elderly	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
<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
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
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
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
* = 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
Total Estimated Receipts - Offsets	9,962,696	9,546,475	10,081,135	10,219,463	10,147,257	10,019,860	10,021,742	10,245,339

FY'95 - PRESENT CHERRY SHEET RECEIPTS

<u>Account:</u>	<u>FY'18</u>	<u>FY'19</u>	<u>5 Year Difference (to Present)</u>	<u>5 Year % Change (to Present)</u>	<u>Annualized % Change (to Present)</u>
A. EDUCATION:					
<u>Distributions and Reimbursements:</u>					
* 1. Chapter 70	6,989,398	7,071,628	406,035	6.09%	1.52%
2. School Transportation Programs	0	0			
* 3. School Construction	1,279,534	1,279,534	0	0.00%	0.00%
4. Retired Teachers' Pensions	0	0			
5. Charter Tuition Assessment Reimbursement	495,663	491,884	77,122	18.59%	4.65%
6. Charter School Capital Facility Reimbursement	0	0			
<u>Offset Items - Reserve for Direct Expenditure:</u>					
7. Racial Equality	0	0			
* 8. School Lunch	0	0	-9,909	-100.00%	-25.00%
9. Aid to Reduce Class Size	0	0			
10. School Choice Receiving Tuition	596,452	679,777			
Sub-Total, All Education Items	9,361,047	9,522,823	718,974	8.17%	2.04%
B. GENERAL GOVERNMENT:					
<u>Distributions and Reimbursements:</u>					
1. Lottery, Beano & Charity Games	1,125,988	1,165,398	162,460	16.20%	4.05%
2. Additional Assistance	0	0			
3. Highway Fund	0	0			
4. Local Share of Racing Taxes	0	0			
5. Regional Public Libraries	0	0			
6. Police Career Incentive	0	0			
7. Urban Renewal Projects	0	0			
8. Veterans' Benefits	35,813	45,696	28,085	159.47%	39.87%
9. Exemptions: Vets, Blind & Surviving Spouse	126,553	128,794	11,459	9.77%	2.44%
10. Exemptions: Elderly	0	0			
11. State Owned Land	515,383	535,492	13,405	2.57%	0.64%
<u>Offset Items - Reserve for Direct Expenditure:</u>					
* 12. Public Libraries	23,508	23,934	1,048	4.58%	1.14%
Sub-Total, All General Government	1,827,245	1,899,314	216,457	12.86%	3.22%
C. TOTAL ESTIMATED RECEIPTS	11,188,292	11,422,137	935,431	8.92%	2.23%
Total Discretionary Aid	2,299,400	2,367,264	292,531	14.10%	3.52%
* = Not Included in Discretionary Aid Calculations					
Total All Other Aid (Offset Accounts) (Does Not Include Ch. 70 Aid or Discretionary Aid Ac	619,960	703,711	236,865	50.74%	12.68%
Total Estimated Receipts - Offsets	10,568,332	10,718,426	Page 32 698,566	6.97%	1.74%

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-Yeat 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>FY'19</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	339,302	32,531	10.60%	2.65%
B. STATE ASSESSMENTS AND CHARGES:						
1. Retired Employees Health Insurance	0	0	0			
2. Retired Teachers Health Insurance	0	0	0			
3. Mosquito Control Projects	105,238	112,359	117,136	21,579	22.58%	5.65%
4. Air Pollution Districts	7,630	7,519	7,676	258	3.48%	0.87%
5. Metropolitan Area Planning Council	0	0	0			
6. Old Colony Planning Council	0	0	0			
7. RMV Non-Renewal Surcharge	21,400	21,560	21,560	60	0.28%	0.07%
Sub-Total, State Assessments	134,268	141,438	146,372	23,852	17.59%	4.40%
C. TRANSPORTATION AUTHORITIES:						
1. MBTA	0	0	0			
2. Boston Metro. Transit District	0	0	0			
3. Regional Transit (CCRTA)	132,182	135,486	138,873	45,469	48.68%	12.17%
Sub-Total, Transportation Assessments	132,182	135,486	138,873	45,469	48.68%	12.17%
D. ANNUAL CHARGES AGAINST RECEIPTS						
1. Multi-Yeat Repayment Programs	0	0	0			
2. Special Education	0	0	9,933	9,116	1115.79%	278.95%
3. Energy Conservation	0	0	0			
4. STRAT Repayments	0	0	0			
Sub-Total, Annual Charges Against Receipts	0	0	9,933	9,116	1115.79%	278.95%
E. TUITION ASSESSMENTS						
1. School Choice Sending Tuition	387,572	426,066	424,170	81,057	23.62%	5.91%
2. Charter School Sending Tuition	3,025,637	3,231,985	3,718,774	1,012,933	37.44%	9.36%
3. Essex County Technical Institute Sending Tuition						
Sub-Total, Tuition Assessments	3,413,209	3,658,051	4,142,944	1,093,990	35.88%	8.97%
TOTAL ESTIMATED CHARGES	3,996,843	4,266,001	4,777,424	1,203,003	33.66%	8.41%

**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
FY'19	4,142,944	484,893	13.26%	491,884	3,651,060

5-Year Change	1,093,990	35.88%
5-Yr. Annual Change	273,498	8.97%

* **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.

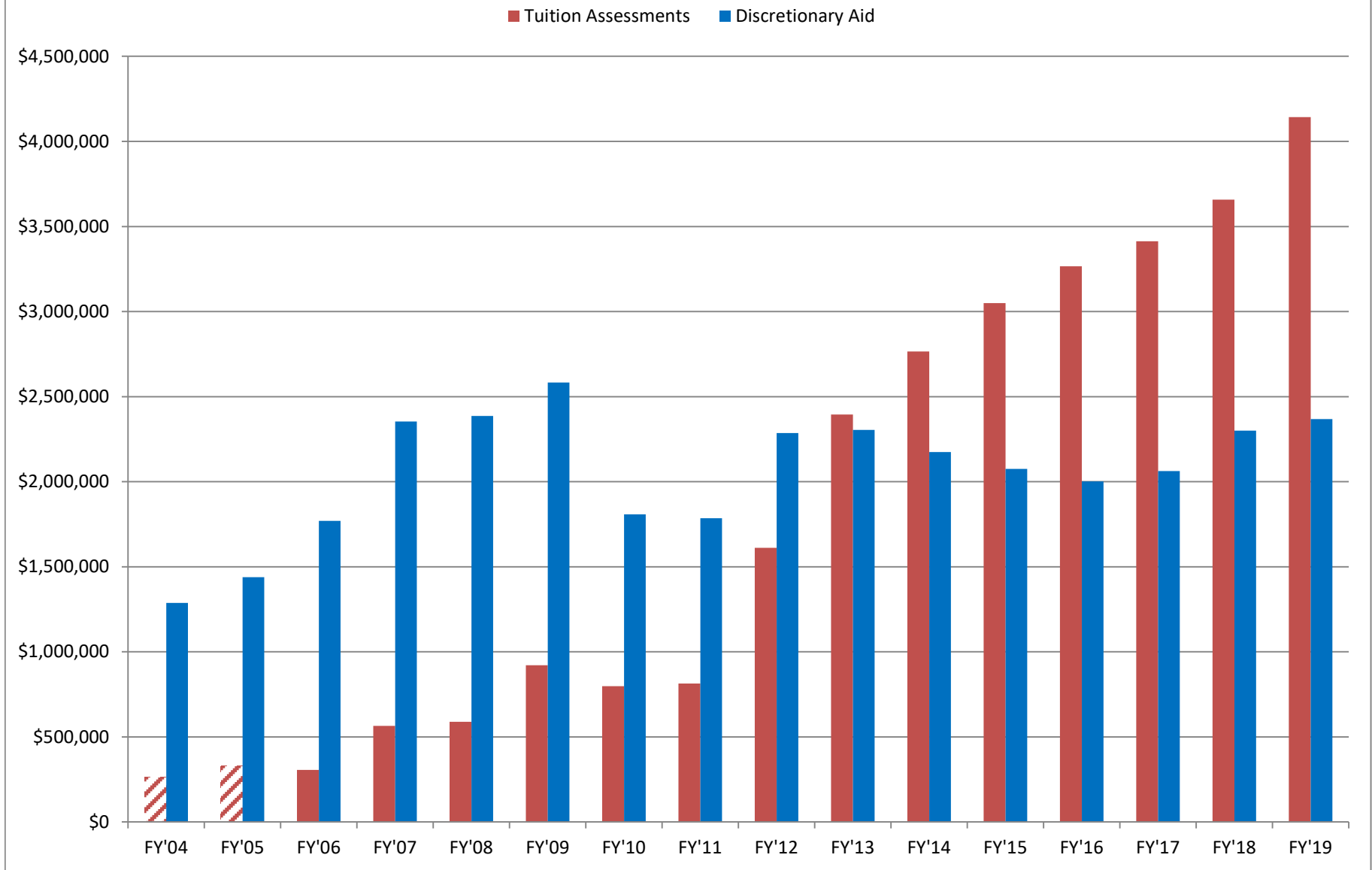
TUITION ASSESSMENTS & DISCRETIONARY AID RECEIPTS HISTORY
FY'04 - Present

	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
FY'19	\$4,142,944	\$2,367,264	-\$1,775,680

* **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>FY'19</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	26,229,121	1,594,714	6.47%	1.62%
State Chapter 70 School Aid	<u>6,989,398</u>	<u>7,044,138</u>	378,545	5.68%	1.42%
Total Sandwich School Appropriation	32,578,784	33,273,259	1,973,259	6.30%	1.58%
UCCRVTS Municipal Appropriation	2,157,422	2,288,389	459,954	25.16%	6.29%
Sending Tuition Assessments	3,658,051	4,142,944	1,093,990	35.88%	8.97%
Total Education Budget	38,394,257	39,704,592	3,527,203	9.75%	2.44%
B. GENERAL GOVERNMENT:					
Town Appropriation	16,680,883	17,307,905	2,609,530	17.75%	4.44%
C. TOTAL DISCRETIONARY AID:					
State Discretionary Aid (incl. SBAB)	2,299,400	2,367,264	292,531	14.10%	3.52%

**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%
FY'19	17,307,905	627,022	3.76%
5-Year Change		2,609,530	12.79%
5-Yr. Ave. Annual Change		652,383	3.20%

**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%
FY'19	2.00%	1.87%	3.87%	2.94%
5-Year Change	11.33%	7.64%	18.97%	15.20%
5-Yr. Ave. Annual Change	2.27%	1.53%	3.79%	3.04%

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)

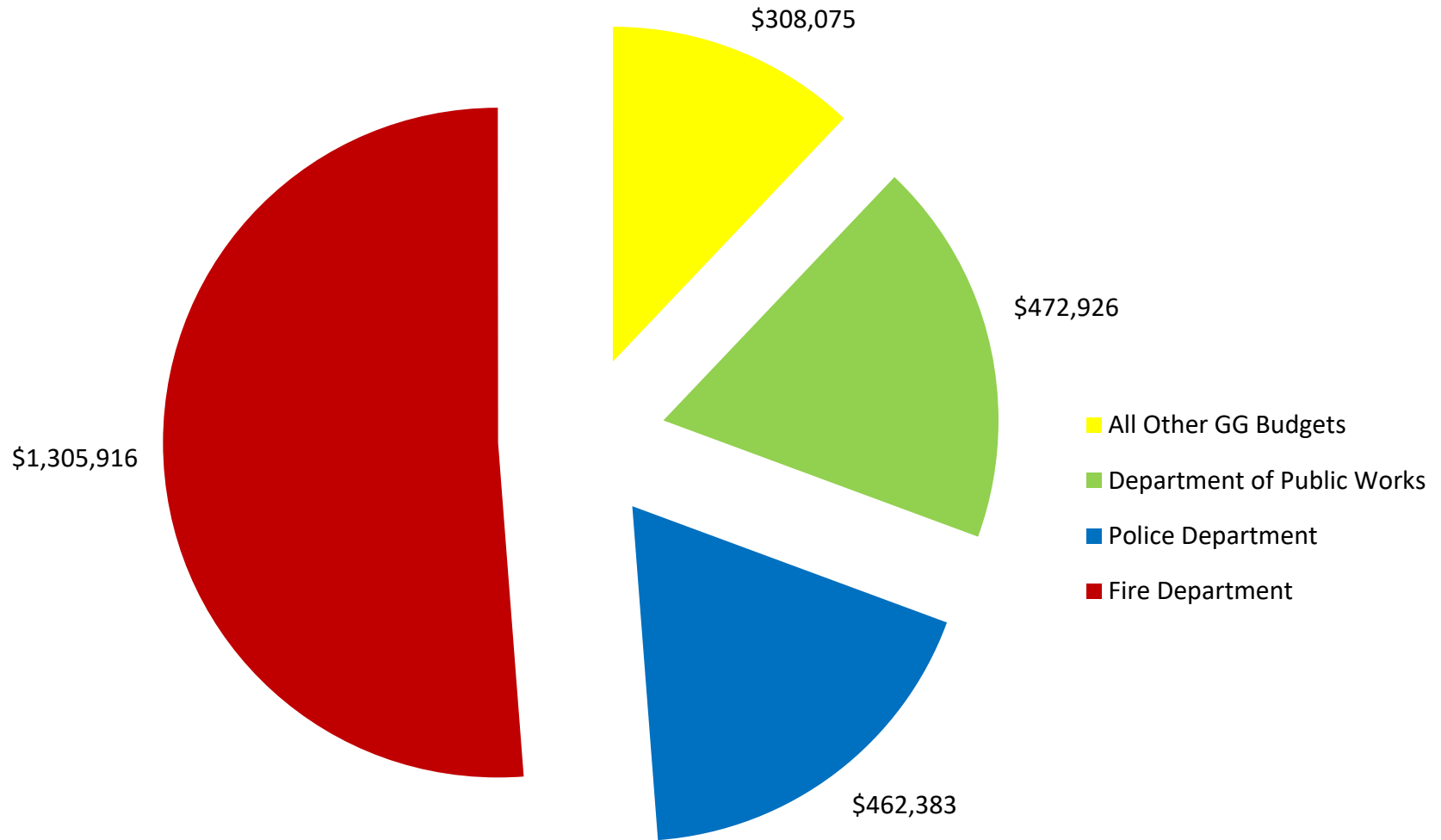
NO.	DEPARTMENT	Proposed											Current vs. FY'10
		FY'10 STAFF	FY'11 STAFF	FY'12 STAFF	FY'13 STAFF	FY'14 STAFF	FY'15 STAFF	FY'16 STAFF	FY'17 STAFF	FY'18 STAFF	FY'19 STAFF	FY'20 STAFF	
123	Administrator/Selectmen	4	4	4	4	4	4	4	4	4	4	4	0
135	Accounting Office	3	3	3	3	3	3	3	3	3	3	3	0
141	Assessing Office	6	6	6	6	6	6	6	6	6	6	6	0
145	Treasurer's Office	4	4	4	4	4	3.5	3.5	3.5	3.5	3.5	3.5	-0.5
146	Tax Collector's Office	4	4	4	4	4	3.5	3.5	3.5	3.5	3.5	3.5	-0.5
152	Human Resources	2	2	2	2	2	2	2	2	2	2	2	0
161	Town Clerk's Office	3	3	3	3	3	3	3	3	3	3	3	0
171	Natural Resources	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	0
175	Planning & Development	2.5	2.5	2.5	2.5	2.5	3.5	3.5	3.5	3.5	3	3	0.5
190	Facilities Management	3	3	3	3	3.5	3.5	3.5	3.5	4.5	5.5	6.5	3.5
197	Information Technology	1	1	1	2	2	2	2	2.5	3	3	3	2
210	Police Department	35	35	35	35	35	35	41	41	41	41	41	6
220	Fire Department	41	41	41	41	41	41	41	49	49	49	49	8
241	Inspections	5	5	5	5	5	5	5	5	5	5	5	0
410	DPW - Engineering	2	2	2	2.5	2.5	3	3	3	3	3	3	1
420	DPW - Highways	15	15	15	14	13	14	15	15	15	15	16	1
435	DPW - Sanitation	0	0	0	0	3	4.5	4.5	4.5	4.5	4.5	4.5	4.5
510	Health Department	3	3	3	3	3	3	3	3	3	3	3	0
522	Nursing Department	2.5	2.5	2	2	2	2	2	2	2	2	2	-0.5
541	Council on Aging	3	3	3	4	4	4	5	5	5	5	5	2
610	Library	15	15.5	16	16	14.5	14.5	15	16	16	16	16	1
620	SHGC	7	6	5.5	5.5	5.5	5.5	5.5	5.5	6	6	6	-1
630	Recreation Department	2	2	2	2	2	2	3	3	3	3	3	1
632	Sandwich Marina	5	5	5	5	4	5	5	5	5	5	5	0
650	DPW - Parks	0	0	0	0	0	0	0	0	0	0	0	0
670	Archives	0	0	0	0	0	0	0	0	0	0	0	0
GEN. GOVT. TOTAL		172.5	172	171.5	173	173	177	186.5	196	198	198.5	200.5	28

(Year-Round, Full-Time Equivalent)

GENERAL GOVERNMENT - RECENT STAFFING & OPERATING BUDGET ADDITIONS - FY'15 - FY'20

<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
197 - Software Improvements & MS Hosting Office 365 & E-Mail	FY'19	75,000
Total All Other GG Departments		<u><u>308,075</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
420 - (1) DPW Laborer	FY'20	48,776
420 - Additional OT	FY'20	16,000
Total DPW		<u><u>472,926</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
210 - General Operating Budget Increases	FY'20	16,500
Total Police Department		<u><u>462,383</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
220 - General Operating Budget Increases	FY'20	12,000
Total Fire Department		<u><u>1,305,916</u></u>

GENERAL GOVERNMENT - RECENT STAFFING & OPERATING BUDGET ADDITIONS - FY'15 - FY'20



**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%
FY'19	26,229,121	7,044,138	679,777	33,953,036	777,800	2.34%
5-Year Change					2,218,985	6.99%
5-Year Ave. Annual Change					554,746	1.75%

**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%
FY'19	2,288,389	130,967	6.07%	14,471,189	3.47%
5-Year Change		459,954	25.16%	2,083,383	16.82%
5-Yr. Ave. Annual Change		114,989	6.29%	520,846	4.20%

**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	
FY'19	1,243,087	
5-Yr. Ave.		
Annual Amount	1,786,413	(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%	-10,707,286	42,714
FY'19	11,500,000	0	11,500,000	750,000	6.98%		
5-Year Change			2,825,000	2,825,000	32.56%		
5-Yr. Ave. Annual Change				706,250	8.14%		

**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%
FY'19	3,842,992	216,833	5.98%
5-Year Change		856,245	26.04%
5-Yr. Ave. Annual Change		214,061	6.51%

**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%
FY'19	938,152	152,431	19.40%
5-Year Change		-247,253	-14.47%
5-Yr. Ave. Annual Change		-61,813	-3.62%

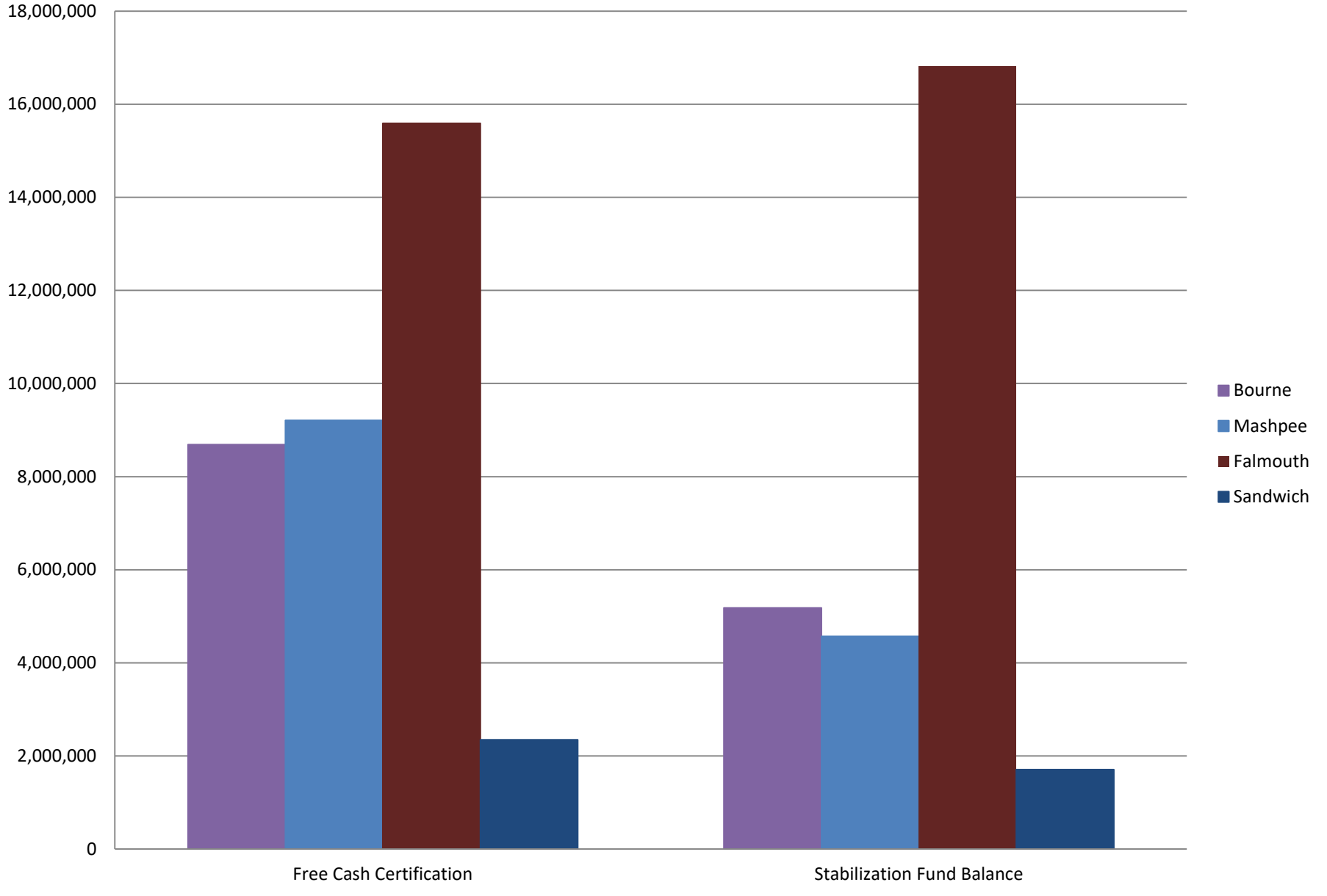
**FREE CASH CERTIFICATIONS
FY'95 - PRESENT**

<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
7/1/2018	FY'20	2,348,426	0	2,348,426	337,316	410,558	543,753
5-Year Average				2,267,119	428,249	716,984	473,990 (2-Year Ave.)

FREE CASH & STABILIZATION FUND COMPARISONS

Town	FY'15		FY'16		FY'17		FY'18	
	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	3,538,836	3,740,543	6,714,795	3,545,542	7,847,739	4,376,512	8,691,073	5,178,714
Mashpee	6,285,457	4,225,025	6,285,457	4,483,947	7,843,582	4,483,946	9,211,198	4,567,532
Falmouth	8,930,163	4,500,000	10,728,544	11,564,924	12,172,944	12,505,190	15,588,620	16,807,975
5-Town Ave.	6,251,485	4,155,189	7,909,599	6,531,471	9,288,088	7,121,883	11,163,630	8,851,407
Sandwich	1,763,451	1,224,369	2,721,373	1,329,329	2,485,339	1,576,393	2,348,426	1,706,686
Sandwich v. Ave.	-4,488,034	-2,930,820	-5,188,226	-5,202,142	-6,802,749	-5,545,490	-8,815,204	-7,144,721
	-254.50%	-239.37%	-190.65%	-391.34%	-273.72%	-351.78%	-375.37%	-418.63%

HOW CLOSELY SANDWICH BUDGETS vs. OTHER TOWNS



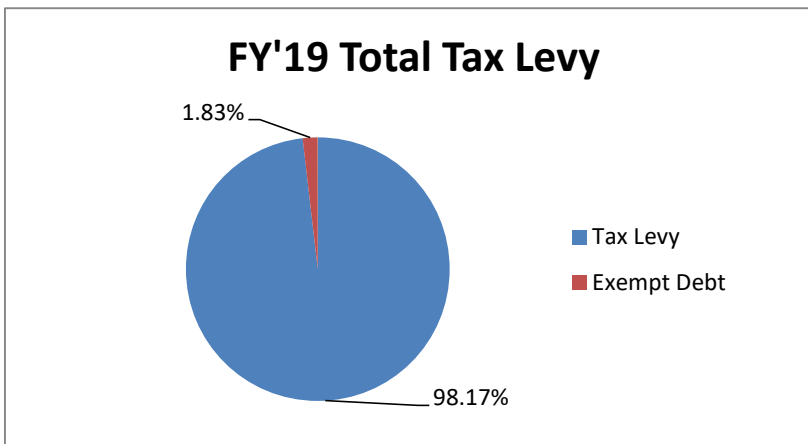
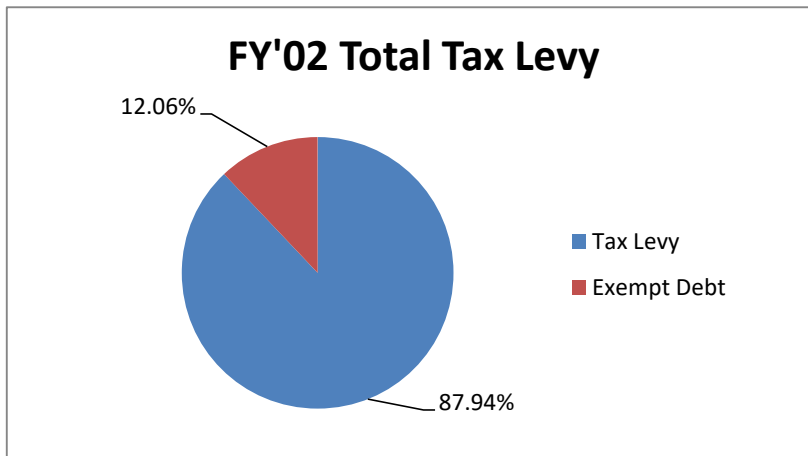
TOWN OF SANDWICH LEVY LIMIT HISTORY

<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
FY'19	61,950,629	61,814,223	136,406

5-Year Average Excess Levy Capacity = 189,398

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	58,012,762	835,881	58,848,643	1.42%
FY'19	60,683,794	1,130,429	61,814,223	1.83%



**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
FY'19	595,074	41,642,687	14.29
5-Yr. Ave. New Growth	710,830		

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%
FY'19	9,700	31	0.32%
5-Year Change		151	1.58%
5-Yr. Ave. Annual Change		38	0.40%

**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%
FY'19	412,300	20,300	5.18%
5-Year Change		62,800	16.89%
5-Yr. Ave. Annual Change		15,700	4.22%

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	125	336	5,627	-25
FY'19	5,904	302	5.39%	14.32	121	326	5,930	-26
5-Year Change		724	13.42%					
5-Yr. Ave. Annual Change		181	3.35%					

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
FY'18	4,650,000	4,650,000	5,691,608	1,041,608
FY'19	4,900,000	4,930,000		
5-Year Change			813,006	
5-Yr. Average			5,252,027	

*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	Actual Receipts FY'18
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	3,361,244
2. Other Excise	191,362	180,293	185,914	192,415	437,343	507,988	556,997	578,877	626,069
3. Penalties & Interest on Taxes & Excises	219,282	337,214	392,464	336,547	461,717	481,455	503,963	404,310	403,816
4. Payments in Lieu of Taxes				78,377	7,800	9,832	9,445	8,446	94,929
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	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	32,910
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	213,915
17. Licenses & Permits	482,819	597,392	582,368	466,438	501,789	516,554	568,958	547,041	572,604
18. Special Assessments	28,464	43,151	38,961	33,570	29,715	28,622	27,353	22,249	21,749
19. Fines & Forfeits	61,576	43,613	18,787	8,551	8,299	7,108	7,825	6,652	9,291
20. Investment Income	81,643	71,100	50,951	38,791	28,120	29,629	41,193	54,483	169,526
21. Misc. Recurring (Please Specify)		209,293	76,522	82,704	82,352	84,965	87,876	135,623	127,429
22. Misc. Non-Recurring (Please Specify)	148,742	152,615	295,643	34,667	269,526	141,328	43,721	85,271	58,126
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	5,691,608

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'16	Actual Receipts FY'17	Actual Receipts FY'18
8. Charges for Services - Trash Disposal	731,767	738,491	741,788	0	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	213,915
17. Licenses & Permits	482,819	597,392	582,368	466,438	501,789	516,554	568,958	547,041	572,604
SUBTOTAL FEES & CHARGES	1,584,001	1,547,940	1,552,508	668,950	698,770	654,532	802,516	806,904	786,519
SUBTOTAL v. TOTAL LOCAL RECEIPTS	34.18%	30.57%	30.43%	16.43%	14.33%	13.17%	15.41%	14.63%	13.82%

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	Actual Receipts by Dept./Type FY'18
Charges for Services									
Miscellaneous	\$300	\$250	\$250	\$75	\$75	\$0	\$0	\$0	\$50
Municipal Lien Certificates	\$24,400	\$27,275	\$31,125	\$27,275	\$18,530	\$20,650	\$38,775	\$47,900	\$43,100
Street/Voting Lists	\$4,355	\$4,140	\$3,895	\$2,460	\$2,365	\$3,070	\$2,420	\$3,030	\$2,255
Subtotal	\$29,055	\$31,665	\$35,270	\$29,810	\$20,970	\$23,720	\$41,195	\$50,930	\$45,405
Fees									
Miscellaneous	\$8,093	\$9,288	\$12,619	\$15,863	\$15,930	\$21,020	\$10,922	\$22,265	\$12,256
Town Clerk	\$40,998	\$36,529	\$32,640	\$25,980	\$22,743	\$23,498	\$25,630	\$24,320	\$25,890
Engineering	\$862	\$828	\$880	\$364	\$279	\$20	\$253	\$426	\$678
Police	\$23,535	\$23,755	\$24,073	\$19,937	\$19,065	\$23,173	\$42,664	\$52,823	\$29,100
Recreation	\$21,972	\$3,310	\$20,065	\$13,954	\$14,230	\$11,500	\$11,326	\$2,095	\$0
Planning	\$4,950	\$3,743	\$3,435	\$2,690	\$3,788	\$2,046	\$6,654	\$4,122	\$4,230
Historic District	\$5,215	\$4,950	\$5,650	\$4,405	\$4,333	\$3,440	\$5,930	\$4,885	\$5,460
Conservation	\$24,697	\$29,308	\$24,185	\$25,037	\$26,870	\$33,286	\$29,010	\$24,270	\$31,685
Administration	\$8,020	\$6,705	\$7,276	\$6,750	\$6,810	\$6,750	\$4,050	\$3,650	\$4,150
Assessors	\$3,811	\$3,439	\$5,428	\$5,588	\$4,907	\$4,553	\$6,823	\$4,746	\$4,954
Tax Lien Penalties	\$136,677	\$3,013	\$158	\$92	\$212	\$0	\$0	\$0	\$0
Subtotal	\$278,830	\$124,868	\$136,409	\$120,660	\$119,167	\$129,286	\$143,262	\$143,602	\$118,403
Licenses									
Alcohol	\$53,210	\$53,610	\$58,190	\$57,560	\$48,240	\$55,940	\$56,670	\$58,970	\$59,210
Common Victualler (i.e. prepared food)	\$2,600	\$2,675	\$2,700	\$2,925	\$6,400	\$2,600	\$2,650	\$4,425	\$2,750
Dog & Cat	\$6,156	\$9,144	\$13,963	\$16,960	\$19,615	\$16,185	\$23,115	\$22,207	\$30,740
Other (raffle, amusement, auctioneer, etc.)	\$2,625	\$3,702	\$5,575	\$8,511	\$8,885	\$3,250	\$3,115	\$2,805	\$3,315
Subtotal	\$64,591	\$69,131	\$80,428	\$85,956	\$83,140	\$77,975	\$85,550	\$88,407	\$96,015
Permits									
Fuel Storage & Oil Burner	\$9,700	\$8,900	\$10,525	\$11,135	\$11,035	\$9,130	\$8,715	\$7,250	\$7,450
Building	\$184,273	\$249,434	\$265,190	\$270,529	\$308,055	\$289,738	\$389,693	\$369,790	\$411,613
Board of Health	\$67,340	\$67,370	\$64,918	\$64,700	\$63,375	\$58,270	\$63,915	\$61,000	\$58,475
Fire Alarm	\$21,000	\$15,400	\$25,180	\$18,490	\$21,100	\$20,750	\$26,200	\$25,500	\$21,700
Transfer Station Stickers & Hauler Fees	\$731,767	\$738,491	\$708,798	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Station Recycling Scraps	\$122,851	\$175,679	\$155,010	\$0	\$0	\$0	\$0	\$0	\$0
Conservation	\$7,309	\$6,391	\$6,807	\$5,102	\$6,746	\$8,040	\$6,363	\$4,708	\$4,956
Police	\$3,663	\$5,087	\$7,300	\$10,525	\$8,338	\$6,100	\$7,425	\$7,713	\$8,383
Miscellaneous	\$2,092	\$0	\$0	\$0	\$0	\$3,055	\$1,750	\$2,195	\$2,475
Subtotal	\$1,149,995	\$1,266,752	\$1,243,728	\$380,481	\$418,649	\$395,083	\$504,061	\$478,156	\$515,052
Rentals									
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$825	\$1,010	\$1,025
SHS Antennas	\$10,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
T. Burgess Museum	\$5,200	\$5,300	\$7,000	\$5,500	\$3,267	\$2,078	\$0	\$0	\$0
Roberti Farm	\$0	\$0	\$4,300	\$0	\$0	\$0	\$0	\$0	\$0
Buildings	\$10,085	\$1,725	\$1,515	\$618	\$5,889	\$4,589	\$4,727	\$4,869	\$5,015
Cable Franchise	\$3,671	\$3,734	\$3,804	\$3,837	\$3,874	\$3,880	\$3,921	\$3,979	\$3,996
Marina Parking Lot	\$24,184	\$33,740	\$28,760	\$29,546	\$32,300	\$29,578	\$24,104	\$28,796	\$0
Marina Parking Lot - New	\$8,089	\$11,025	\$11,294	\$12,542	\$11,514	\$9,248	\$12,329	\$11,428	\$1,500
Subtotal	\$61,529	\$55,524	\$56,673	\$52,043	\$56,844	\$49,373	\$45,906	\$50,082	\$11,536
SUBTOTAL FEES & CHARGES	\$1,584,000	\$1,547,940	\$1,552,508	\$668,950	\$698,770	\$675,437	\$819,974	\$811,177	\$786,411

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'18</u>	<u>FY'18-FY'17</u> <u>Difference</u>	<u>% Change</u> <u>from FY'17</u>		
123	Miscellaneous	8,093	6,638	5,785	7,013	9,281	6,155	3,274	14,729	4,501	-10,228	-312.40%	Public Health Nurse
123	Selectmen's Office	129,986	124,867	137,298	136,713	133,903	135,835	121,221	128,786	86,666	-42,120	-34.75%	Liquor Licenses.and Rentals
141	Assessing Department	3,811	3,439	5,428	5,588	4,907	4,553	6,824	4,746	4,954	208	3.05%	Fees
145	Treasurer's Office	136,677	3,013	159	92	212	0	467	416	445	29	6.21%	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	43,100	-4,800	-12.38%	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	58,884	9,327	18.26%	Municipal Lien Certificate
171	Natural Resources Dep't	32,006	35,698	30,992	30,139	33,617	41,325	35,473	28,978	36,641	7,663	21.60%	Fees/Inspections
175	Planning Office & Board	4,975	3,743	3,435	2,690	3,788	2,046	6,654	4,122	4,230	108	1.62%	Fees
210	Police Department	27,198	28,842	31,373	30,462	27,402	29,273	50,089	60,536	70,382	9,846	19.66%	LTC Fees, Court fines, Details
220	Fire Department	30,700	24,300	35,705	29,625	32,135	29,880	34,915	32,750	29,150	-3,600	-10.31%	Fire Alarm License/Inspection
241	Building Department	184,273	249,434	265,190	270,529	308,055	289,738	389,693	369,790	411,613	41,823	10.73%	Permits/Licenses
410	Engineering Department	862	828	880	364	279	20	253	426	678	252	99.60%	Fees
435	DPW - Sanitation	854,619	914,170	863,808	0	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	58,475	-2,525	-3.95%	Permits/Licenses
610	Archives	275	250	200	0	0	0	100	160	100	-60	-60.00%	Fees
630	Recreation Department	21,972	3,310	20,065	0	14,230	11,500	11,326	2,095	0	-2,095	-18.50%	Registration Fees
694	Historic District Committee	5,215	4,950	5,650	18,359	4,333	3,440	5,930	4,885	5,460	575	9.70%	Fees
	<i>Total Receipts</i>	\$1,584,001	\$1,547,940	\$1,552,508	\$668,950	\$698,770	\$675,437	\$819,974	\$810,876	\$815,279	4,403	0.54%	

VARIOUS ACCOUNT BALANCES
(as of December 30, 2018 - unless noted)

<u>Account</u>	<u>Balance</u>	<u>Comments</u>
Sandwich Promotions Fund	48,771	Under control of Visitor Services Board
Ambulance Fund Receipts	1,875,205	Funds appropriated every year from this account for following year's budget; \$1.2M transferred out for FY'19 budget; periodic capital transfers also occur; Receipt Reserved for Appropriation Account (RRFAA)
Beach Parking	269,574	\$241,249 transferred out for FY'19 budget; annual income approx. \$205K; RRFAA
20% Beach Renourishment	59,855	As of 7/1/13, 20% of all beach parking receipts in separate RRFAA for nourishment efforts.
Hoxie House/Grist Mill	31,114	Actual receipts are reappropriated for following fiscal year's budget; \$27,500 transferred out for FY'19 budget; RRFAA
Cemetery Trust Funds	27,185	Reserved for upkeep and maintenance of cemeteries; Only interest spent; \$25K transferred for FY'19 DPW - Parks budget
Stabilization Fund	1,709,482	\$100,000 added through FY'19 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%
January 1, 2018	19,510	-601	-2.99%
5-Year Population Change:		-1,464	-6.98%
5-Year Average Population Change		-366	-1.75%

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
October 1, 2018	2,510	-74	-2.86%	124
5-Year Enrollment Change:		-364	-12.67%	
5-Yr. Ave. Annual Change:		-91	-3.17%	
Peak Enrollment 10/1/02:	4,212 Sandwich Only: <u>No</u> School Choice In			
Current Enrollment 10/1/18:	2,386 Sandwich Only: <u>No</u> School Choice In			
Change Since Peak:	-1,826			
% Change Since Peak:	-43.35%			

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%
October 1, 2018	116	-12	-9.38%
5-Year Enrollment Change:		-8	-6.45%
5-Yr. Ave. Enrollment Change:		-2	-1.61%

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 (Incl. SC In)</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	75	40	688	2	0.29%	2,584	21.03%
October 1, 2018	233	205	117	69	52	676	-12	-1.74%	2,510	21.22%

5-Year Enrollment Change:

5

5-Yr. Ave. Annual Change:

1

**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%
2018	19,510	-2.99%	3,062	15.69%	6,599	33.82%
5-Year Change	-1,464	-2.96%	-387	-0.75%	718	5.78%
5-Yr. Ave. Annual Change	-366	-0.74%	-97	-0.19%	180	1.45%

* = 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 in order to reflect only the Sandwich school-aged population

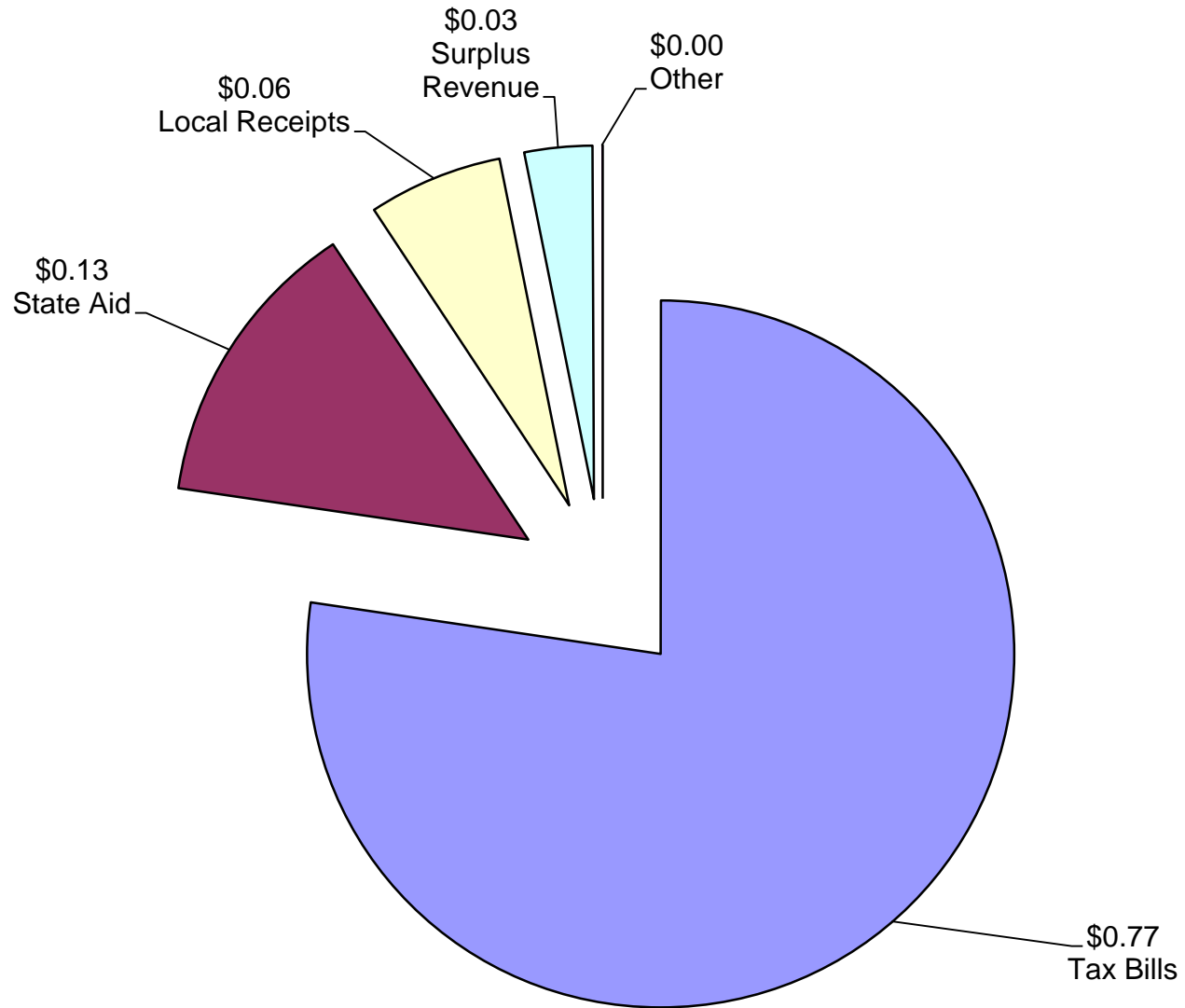
Note: The Total Population figures were provided by the Town Clerk's Office, the Student Population figures were provided by the Sandwich School Department, and the Over 60 Population figures were provided by the Senior & Community Services Director

WHERE DOES EACH DOLLAR THE TOWN RECEIVES COME FROM?

Source: Final Projected General Fund FY'19 Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
Tax Bills:		
Tax Levy	60,781,208	
Capital Outlay Expenditure Exclusion	0	
Debt Authorized Above Proposition 2.5	<u>1,130,130</u>	
Subtotal:	61,911,338	\$0.77
State Aid:		
Discretionary Aid & School Building Reimbursements	3,646,798	
Ch. 70 School Aid	<u>7,071,628</u>	
Subtotal:	10,718,426	\$0.13
Local Receipts:		
Estimated Local Receipts	<u>4,900,000</u>	
Subtotal:	4,900,000	\$0.06
Surplus Revenue:		
Certified Free Cash	<u>2,485,339</u>	
Subtotal:	2,485,339	\$0.03
Other:		
Overlay Releases	50,000	
Transfer from Stabilization Fund	<u>0</u>	
Subtotal:	50,000	\$0.00
GRAND TOTAL:	<u><u>80,065,103</u></u>	<u>\$1.00</u>

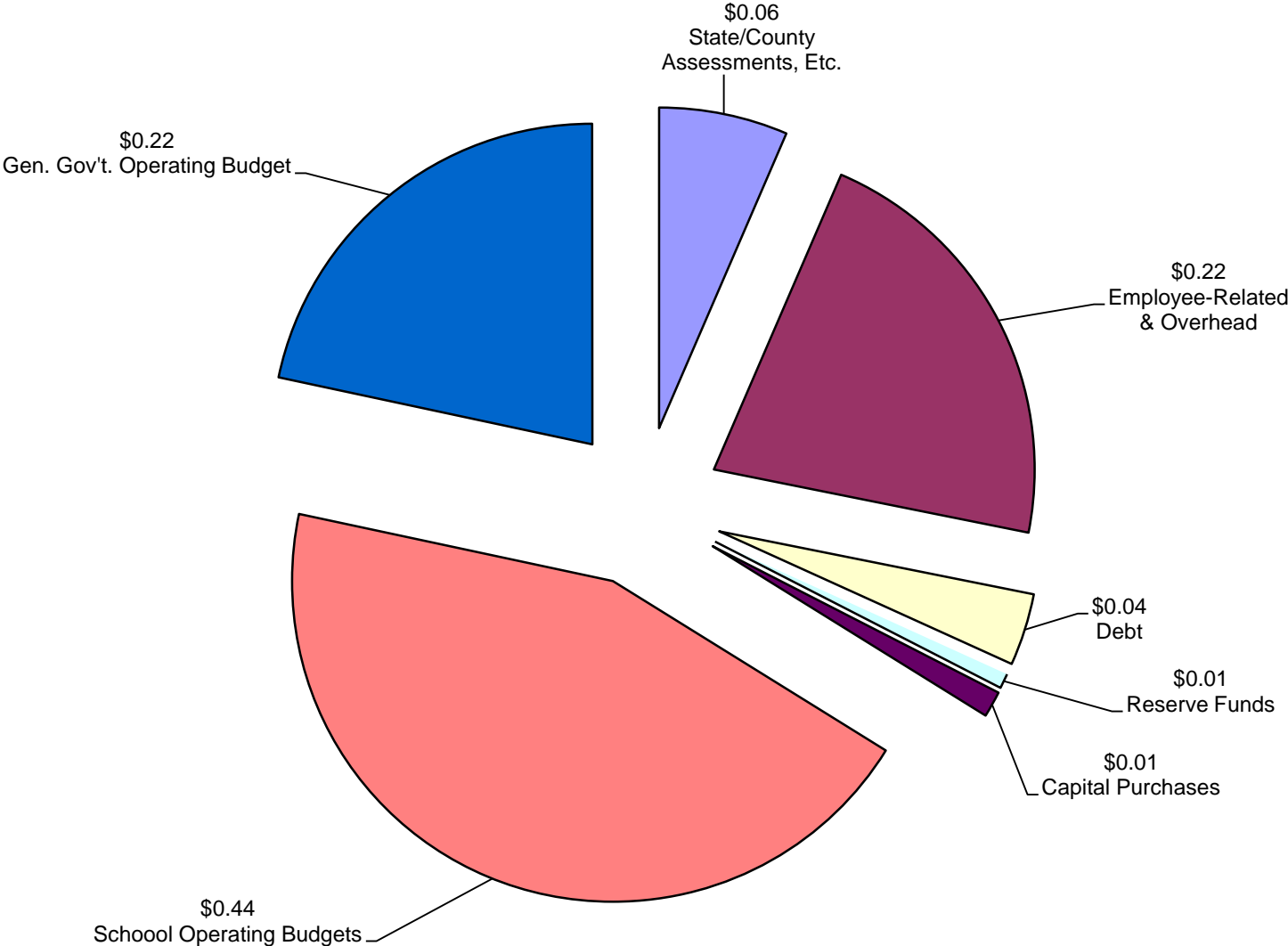
WHERE DOES EACH DOLLAR THE TOWN RECEIVES COME FROM? - FY'19



WHERE DOES EACH DOLLAR THE TOWN SPENDS GO?
Source: Final FY'19 Projected General Fund Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
State/County Assessments, Set Asides & Outreach:		
State Assessments: Tuition Assessments	4,142,944	
State Assessments: All Other	634,480	
Abatements / Overlay Account	400,000	
Subtotal:	5,177,424	\$0.06
 Employee-Related & Overhead Costs:		
Group Health Insurance	11,500,000	
Retirement Assessments	3,842,992	
Property & Liability Insurance	1,150,000	
Medicare	625,000	
Unemployment Expenses	100,000	
OPEB Trust Fund	100,000	
Subtotal:	17,317,992	\$0.22
 Debt:		
Long Term Debt	2,860,718	
Borrowing Expenses	50,000	
Subtotal:	2,910,718	\$0.04
 Reserve Funds:		
Reserve Fund	500,000	
Transfer to Stabilization Fund	100,000	
S&I Account Deficit	0	
Subtotal:	600,000	\$0.01
 Capital Purchases:		
Capital Budget	1,047,988	
Subtotal:	1,047,988	\$0.01
 School Operating Budgets:		
School Department	33,273,259	
UCCRVTs	2,288,389	
Subtotal:	35,561,648	\$0.44
 General Government Operating Budget		
General Government	17,307,905	
Subtotal:	17,307,905	\$0.22
 <hr style="border-top: 3px double black;"/>		
GRAND TOTAL:	79,923,675	\$1.00

WHERE DOES EACH DOLLAR THE TOWN SPENDS GO? - FY'19



WHERE DOES EACH DOLLAR THE TOWN SPENDS GO?

School & General Government Expenses

Source: Final FY'19 Projected General Fund Revenues & Expenses

	<u>Amount:</u>	<u>\$:</u>
General Costs:		
State Assessments: All Other	634,480	
Abatements / Overlay Account	400,000	
Unemployment Expenses	100,000	
Long Term Debt (Land, Bldgs., Landfill, Betterments)	442,229	
Borrowing Expenses	50,000	
Capital Outlay Expenditure Exclusion (Roads & Infra.)	0	
Reserve Fund	500,000	
Transfer to Stabilization Fund	100,000	
S&I Account Deficit	0	
Subtotal:	<hr/> 2,226,709	\$0.03
 School Related Costs:		
State Assessments: Tuition Assessments	4,142,944	
Group Health Insurance	8,625,000	
Retirement Assessments	1,345,047	
Property & Liability Insurance	805,000	
Medicare	437,500	
OPEB Trust Fund	75,000	
Long Term Debt (SHS, OR & FD Roofs & Windows)	1,594,300	
Capital Budget	362,740	
School Department Operating Budget	33,273,259	
UCCRVTs Operating Budget	2,288,389	
Subtotal:	<hr/> 52,949,179	\$0.66
 General Government Related Costs:		
Group Health Insurance	2,875,000	
Retirement Assessments	2,497,945	
Property & Liability Insurance	345,000	
Medicare	187,500	
OPEB Trust Fund	25,000	
Long Term Debt (SHGC, Public Safety)	824,189	
Capital Budget	685,248	
General Government Operating Budget	17,307,905	
Subtotal:	<hr/> 24,747,787	\$0.31
 <hr/> <hr/>		
GRAND TOTAL:	79,923,675	\$1.00

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

