

## TOWN OF COHASSET FORECAST

## 5 YEAR ESTIMATES OF REVENUE VS. EXPENSES

12/19/2019

	RECAP FY20	FY21	FY22
<b>LEVY</b>			
Prior year	37,380,305	38,814,813	40,235,183
2.5% Increase	934,508	970,370	1,005,880
New Growth	509,417	450,000	450,000
Debt Exclusion	1,260,213	1,153,335	846,063
Excess Levy Capacity	(29,623)	-	-
<b>Total Levy</b>	<b>\$ 40,054,820</b>	<b>\$ 41,388,518</b>	<b>\$ 42,537,126</b>
<b>REVENUES(and offsets to operational expenses)</b>			
State Aid/Cherry Sheet	3,480,065	3,514,866	3,550,015
Local Receipts	3,925,260	3,994,131	4,027,290
Transfer from Enterprise Funds for Indirect Costs	212,744	218,063	223,514
<b>Total Revenues</b>	<b>\$ 7,618,069</b>	<b>\$ 7,727,060</b>	<b>\$ 7,800,819</b>
<b>Other Financing Sources/One-time receipts</b>			
Free Cash			
Transfer from Capital Stabilization(debt service)	396,252	205,252	205,562
Transfer from CPC	23,093	21,884	21,284
Transfer from Title V Betterments	75,000	75,000	75,000
Transfer from MSBA Surplus	65,337	65,337	65,337
<b>Total Other Financing Sources/One-time receipts</b>	<b>\$ 559,682</b>	<b>\$ 367,473</b>	<b>\$ 367,183</b>
<b>Total Levy/Revenue/Other Financing Sources</b>	<b>\$ 48,232,571</b>	<b>\$ 49,483,051</b>	<b>\$ 50,705,128</b>
<b>OTHER AMOUNTS TO BE RAISED</b>			
Cherry Sheet Offsets	12,767	12,895	13,024
State & County Assessments	658,175	664,026	669,986
Overlay	195,378	205,000	225,000
<b>Total Other Amounts to be raised</b>	<b>\$ 866,320</b>	<b>\$ 881,921</b>	<b>\$ 908,010</b>
<b>TRANSFERS TO OTHER FUNDS</b>			
Transfer to Capital Stabilization	1,724,026	2,051,060	2,403,364
Transfer Stabilization Fund	50,000	50,000	50,000
OPEB	150,000	165,000	180,450
<b>Total Transfers to Other Funds</b>	<b>\$ 1,924,026</b>	<b>\$ 2,266,060</b>	<b>\$ 2,633,814</b>
<b>Facilities Department</b>			
Custodian Staff	562,192	573,436	584,905
Facilities Staff	502,860	512,917	523,176
<b>Total Facilities Expenditures</b>	<b>\$ 1,065,052</b>	<b>\$ 1,086,353</b>	<b>\$ 1,108,080</b>
<b>Articles/One-Time Costs Funded by Tax Levy</b>			
250th Committee Appropriation	50,000	-	-
Contract Settlements	60,000	-	-
<b>Total Articles/One-Time Costs</b>	<b>\$ 110,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SHARED BUDGET DETAILS</b>			
<b>124</b> Human Resources (town-wide)	206,866	212,038	217,339
<b>125</b> School Support Officer (town-wide)	77,265	79,197	81,177
<b>132</b> Reserve Fund	234,090	238,772	243,547
<b>155</b> Chief Information Office (town-wide)	514,621	541,534	555,072
<b>945</b> Risk Management	390,677	410,211	430,722
<b>390</b> So Shore Vo Tech	59,450	172,295	176,602
<b>391</b> WJC: Interface	12,500	12,500	12,500
<b>700</b> Debt & Interest	981,616	708,695	411,586
<b>700</b> Debt & Interest Excluded	1,325,550	1,218,672	911,400
<b>911</b> Norfolk County Pension	2,462,635	2,636,498	2,900,148
<b>912</b> Workers' Compensation	198,373	208,292	218,707
<b>914</b> Health Insurance	5,433,859	5,433,859	5,814,229
<b>915</b> Life Insurance	10,335	10,542	10,753
<b>916</b> Medicare Taxes	363,378	372,462	381,774
<b>Total Shared Budgets</b>	<b>\$ 12,271,215</b>	<b>\$ 12,255,567</b>	<b>\$ 12,365,556</b>
<b>Total All Expenditures</b>	<b>\$ 16,236,613</b>	<b>\$ 16,489,901</b>	<b>\$ 17,015,460</b>
<b>Available Revenue</b>	<b>\$ 31,995,958</b>	<b>\$ 32,993,150</b>	<b>\$ 33,689,668</b>
<b>Net Change Y/Y</b>	<b>\$ 229,357</b>	<b>\$ 997,191</b>	<b>\$ 696,518</b>
<b>% Change Y/Y</b>	<b>0.72%</b>	<b>3.02%</b>	<b>2.07%</b>
<b>School Share of 61% New Revenue</b>	<b>\$ 139,908</b>	<b>\$ 608,286</b>	<b>\$ 424,876</b>
<b>Town Share of 39% New Revenue</b>	<b>\$ 89,449</b>	<b>\$ 388,904</b>	<b>\$ 271,642</b>
<b>School Budget as Recommended</b>	<b>\$ 19,774,942</b>	<b>\$ 20,383,228</b>	<b>\$ 20,808,104</b>
<b>Town Budget as Recommended</b>	<b>\$ 12,221,016</b>	<b>\$ 12,609,921</b>	<b>\$ 12,881,563</b>
	<b>\$ 31,995,958</b>	<b>\$ 32,993,149</b>	<b>\$ 33,689,667</b>

## TOWN OF COHASSET FORECAST

## 5 YEAR ESTIMATES OF REVENUE VS. EXPENSES

	FY23	FY24	FY25
<b>LEVY</b>			
Prior year	41,691,063	43,183,340	44,712,924
2.5% Increase	1,042,277	1,079,584	1,117,823
New Growth	450,000	450,000	450,000
Debt Exclusion	806,638	761,888	-
Excess Levy Capacity	-	-	-
<b>Total Levy</b>	<b>\$ 43,989,978</b>	<b>\$ 45,474,812</b>	<b>\$ 46,280,747</b>
<b>REVENUES(and offsets to operational expenses)</b>			
State Aid/Cherry Sheet	3,585,514	3,621,370	3,657,584
Local Receipts	4,060,850	4,094,812	4,129,181
Transfer from Enterprise Funds for Indirect Costs	229,102	234,829	240,700
<b>Total Revenues</b>	<b>\$ 7,875,466</b>	<b>\$ 7,951,011</b>	<b>\$ 8,032,465</b>
<b>Other Financing Sources/One-time receipts</b>			
Free Cash			
Transfer from Capital Stabilization(debt service)	202,812	153,965	153,965
Transfer from CPC	21,884	21,884	21,884
Transfer from Title V Betterments	75,000	75,000	75,000
Transfer from MSBA Surplus	65,337	65,337	-
<b>Total Other Financing Sources/One-time receipts</b>	<b>\$ 365,033</b>	<b>\$ 316,186</b>	<b>\$ 250,849</b>
<b>Total Levy/Revenue/Other Financing Sources</b>	<b>\$ 52,230,477</b>	<b>\$ 53,742,009</b>	<b>\$ 54,564,061</b>
<b>OTHER AMOUNTS TO BE RAISED</b>			
Cherry Sheet Offsets	13,154	13,286	13,419
State & County Assessments	676,057	682,241	688,540
Overlay	225,000	225,000	225,000
<b>Total Other Amounts to be raised</b>	<b>\$ 914,211</b>	<b>\$ 920,527</b>	<b>\$ 926,959</b>
<b>TRANSFERS TO OTHER FUNDS</b>			
Transfer to Capital Stabilization	2,472,553	2,535,978	2,638,263
Transfer Stabilization Fund	50,000	50,000	50,000
OPEB	196,364	212,754	229,637
<b>Total Transfers to Other Funds</b>	<b>\$ 2,718,917</b>	<b>\$ 2,798,732</b>	<b>\$ 2,917,900</b>
<b>Facilities Department</b>			
Custodian Staff	596,603	608,535	620,705
Facilities Staff	533,639	544,312	555,198
<b>Total Facilities Expenditures</b>	<b>\$ 1,130,242</b>	<b>\$ 1,152,847</b>	<b>\$ 1,175,903</b>
<b>Articles/One-Time Costs Funded by Tax Levy</b>			
250th Committee Appropriation	-	-	-
Contract Settlements	-	-	-
<b>Total Articles/One-Time Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SHARED BUDGET DETAILS</b>			
<b>124</b> Human Resources (town-wide)	222,772	228,341	234,050
<b>125</b> School Support Officer (town-wide)	83,206	85,286	87,418
<b>132</b> Reserve Fund	248,418	253,386	258,454
<b>155</b> Chief Information Office (town-wide)	568,949	583,173	597,752
<b>945</b> Risk Management	452,258	474,871	498,615
<b>390</b> So Shore Vo Tech	181,017	185,542	190,181
<b>391</b> WJC: Interface	12,500	12,500	12,500
<b>700</b> Debt & Interest	398,696	392,696	348,984
<b>700</b> Debt & Interest Excluded	871,975	827,225	-
<b>911</b> Norfolk County Pension	3,190,163	3,509,179	3,860,097
<b>912</b> Workers' Compensation	229,642	241,124	253,180
<b>914</b> Health Insurance	6,221,225	6,656,711	7,122,681
<b>915</b> Life Insurance	10,968	11,187	11,411
<b>916</b> Medicare Taxes	391,318	401,101	411,129
<b>Total Shared Budgets</b>	<b>\$ 13,083,107</b>	<b>\$ 13,548,695</b>	<b>\$ 13,564,984</b>
<b>Total All Expenditures</b>	<b>\$ 17,846,476</b>	<b>\$ 18,420,801</b>	<b>\$ 18,585,747</b>
<b>Available Revenue</b>	<b>\$ 34,384,001</b>	<b>\$ 35,321,208</b>	<b>\$ 35,978,314</b>
<b>Net Change Y/Y</b>	<b>\$ 694,333</b>	<b>\$ 937,207</b>	<b>\$ 657,106</b>
<b>% Change Y/Y</b>	<b>2.02%</b>	<b>2.65%</b>	<b>1.83%</b>
<b>School Share of 61% New Revenue</b>	<b>\$ 423,543</b>	<b>\$ 571,696</b>	<b>\$ 400,835</b>
<b>Town Share of 39% New Revenue</b>	<b>\$ 270,790</b>	<b>\$ 365,511</b>	<b>\$ 256,272</b>
<b>School Budget as Recommended</b>	<b>\$ 21,231,647</b>	<b>\$ 21,803,343</b>	<b>\$ 22,204,178</b>
<b>Town Budget as Recommended</b>	<b>\$ 13,152,353</b>	<b>\$ 13,517,864</b>	<b>\$ 13,774,136</b>
	<b>\$ 34,384,000</b>	<b>\$ 35,321,207</b>	<b>\$ 35,978,314</b>