

TOWN OF SHUTESBURY PROJECTED REVENUES		final CS /Aid/Recap FY19	final CS /Aid/Recap FY20	final CS /Aid/Recap FY21	final CS /Aid/Recap FY22	final CS /Aid/Recap FY23	final CS FY24	Proposed FY25	fy25 v 24 % chg	fy25 v 24 \$ chg
PROPERTY TAX LEVY										
Previous Levy before Debt Exc.	1	5,023,702	5,228,300	5,431,885	5,649,760	5,809,753	6,011,423	6,230,018	3.64%	218,595
2.5% equals	2	125,593	130,707	135,797	141,244	145,244	150,286	155,750	3.64%	5,465
New Growth- includes solar PILOT	3	79,005	72,877	92,768	18,749	56,426	68,309	55,000	-19.48%	(13,309)
Override	4									-
New Growth- in Excess of \$25/1000	5									-
Property Tax Levy Limit Total	6	5,228,300	5,431,884	5,660,450	5,809,753	6,011,423	6,230,018	6,440,768	3.38%	210,751
										-
Total Town Assessed Value	7	218,851,870	220,009,970	225,990,400	242,944,116	293,272,582	310,258,497	310,258,497	0.00%	-
Levy Ceiling	8	5,471,297	5,500,249	5,649,760	6,073,603	7,331,885	7,756,462	7,756,462	0.00%	-
Levy Limit % of Levy Ceiling	9	95.6%	98.8%	100.2%	95.7%	82.0%	80.3%	83.0%	3.38%	0
										-
Debt Exclusions (Incl in Tax Levy)										
Broadband Fiber Network:	10									-
Broadband Fiber Network Principle	11									-
Broadband Fiber Network Interest	12									-
Regional Schools:	13									-
2016-New 10 Year Regional Capital Plan	14	27,770	28,174	32,064	31,638	37,160	34,555	35,973	4.10%	1,418
Senior High Building & Track	15	-	-	-	-	-	-	-		-
Debt Exclusions Total	16	27,770	28,174	32,064	31,638	37,160	34,555	35,973	4.10%	1,418
										-
Maximum allowed Levy	17	5,256,070	5,460,058	5,681,824	5,841,391	6,048,583	6,264,573	6,476,741	3.39%	212,169
(see Levy Calc sheet) formula chg to levy ceiling + debtX	18									-
Less Excess Levy Capacity	19	(165,575)	(171,020)	(572,181)	(537,921)	(640,637)	(740,049)	(726,999)	-1.76%	13,050
										-
Tax Levy	20	5,090,495	5,289,038	5,109,643	5,303,470	5,407,946	5,524,523	5,749,742	4.08%	225,219
(see Recap p.1 col. f)	21									-
Less Overlay	22	(34,782)	(34,782)	(40,000)	(25,206)	(34,826)	(38,613)	(40,000)	3.59%	(1,387)
										-
TOTAL TAX LEVY from pg1 of the Tax Recap	23	5,055,713	5,254,256	5,069,643	5,278,264	5,373,120	5,485,911	5,709,742	4.08%	223,832
										-
Levy % of Levy Limit ((excl overlay))	24	96.8%	96.9%	89.9%	90.8%	89.4%	88.2%	88.8%	0.67%	0
New Tax Revenue	25	193,921	198,543	(184,613)	208,621	94,856	112,790	223,832	98.45%	111,041
										-
STATE (CHERRY SHEET)										
State (Cherry Sheet) Aid										
Chapter 70	26	626,876	630,386	630,386	633,326	636,326	645,986	648,956	0.46%	2,970
Charter Tuition Assessment Reimbursement	27	1,876	1,876	22,364	4,578	12,858	13,967	8,259	-40.87%	(5,708)
School Choice Receiving Tuition- Not included in Total	28	61575	61575	83742	139701	132564	103,498	97,936	-5.37%	(5,562)
Unrestricted General Government Aid (UGGA)	29	180,075	180,075	180,075	186,378	196,442	200,371	208,810	4.21%	8,439
Veterans Benefits	30	6,074	6,074	-	-	142	179	-	-100.00%	(179)
Exempt: VBS and Elderly	31	6,766	6,766	6,993	-	1,942	-	1,942		1,942
State Owned Land	32	17,901	18,981	18,846	21,899	28,112	30,473	30,619	0.48%	146
Public Libraries	33	2,957	3,305	3,337	4,443	5,020	5,375	5,450	1.40%	75
State (Cherry Sheet) Aid Sub-Total	34	904,100	909,038	862,001	850,624	880,842	896,351	904,036	0.86%	7,685

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State (Cherry Sheet) Assessments										-
Air Pollution	35	(534)	(514)	(523)	(527)	(528)	(534)	(547)	2.43%	(13)
RMV Non-Renewal Surcharge	36	(1,400)	(1,660)	(1,380)	(1,380)	(1,400)	(1,540)	(1,220)	-20.78%	320
Regional Transit	37	(139)	(27)	(8)						-
School Choice Sending Tuition	38	(82,077)	(92,893)	(78,233)	(79,113)	(87,046)	(95,051)	(79,364)	-16.50%	15,687
Charter School Sending Tuition	39	(79,704)	(42,476)	(57,804)	(71,196)	(80,259)	(82,038)	(75,544)	-7.92%	6,494
Total Intergovernmental Expenses Sub-Total	40	(163,854)	(137,570)	(137,948)	(152,216)	(169,233)	(179,163)	(156,675)	-12.55%	22,488
Net State Aid Total	41	740,246	771,468	724,053	698,408	711,609	717,188	747,361	4.21%	30,173
										-
LOCAL ESTIMATED RECEIPTS										-
Motor Vehicle Taxes	42	202,312	202,312	198,791	199,791	210,000	213,581	220,000	3.01%	6,419
Oher Excise - Room	43				1,611	2,800	4,551	20,000	339.46%	15,449
Penalties/Interest & Fees	44	14,891	14,891	15,760	16,930	18,000	22,479	22,450	-0.13%	(29)
Payments in Lieu of Taxes	45	336,578	336,578	309,035	371,508	310,500	375,632	340,000	-9.49%	(35,632)
Departmental Revenue	46	13,455	13,455	14,625	30,201	24,500	15,813	15,800	-0.08%	(13)
Court Fines	47	2,349	2,349	1,290	1,582	2,800	2,365	2,300	-2.75%	(65)
Investment Income	48	16,951	16,951	14,484	9,104	5,800	22,862	22,800	-0.27%	(62)
Medicaid Reimbursement	49	18,706	18,706	12,362	9,651	10,300	15,015	15,000	-0.10%	(15)
Eastern Franklin Board of Health	50	0.00	0.00	0.00	0.00	0.00	0.00			-
Miscellaneous	51	0	0		4,067	24,388	29,292	2,000	-93.17%	(27,292)
Local Sources Total	52	605,242	605,242	566,347	644,445	609,088	701,590	660,350	-5.88%	(41,240)
										-
LEVY, STATE AID & LOCAL REC TOTAL	53	6,401,201	6,630,966	6,360,043	6,621,117	6,693,817	6,904,689	7,117,453	3.08%	212,765
										-
FREE Cash/to offset elementary school								40,000		40,000
FREE CASH/warrant article, Building Com Renovations	54						15,000	30,000	100.00%	15,000
Free Cash/ warrant art. To fund the FY25 budget	55				28,410					-
Free Cash/ warrant art. to fund the FY21 budget	56			220,000						-
Free Cash/ warrant art. to fund the FY21 lost state aid	57			0						-
Use of Free Cash to fund short term Broadband Debt	58	18,775								-
Use of Free Cash to fund short term costs at SES	59	42,000								-
LEVY, STATE AID, LOCAL RECEIPTS & Free Cash	60	6,461,976	6,630,966	6,580,043	6,649,527	6,693,817	6,919,689	7,187,453	3.87%	267,765
										-
OTHER SOURCES										-
WPAT Septic Repair #1,#2,#3, and #4	61	20,425	20,425	20,425	20,425	20,425	20,425	20,425	0.00%	-
Other Sources Total	62	20,425	20,425	20,425	20,425	20,425	20,425	20,425	0.00%	-
TOTAL REVENUES	63	6,482,401	6,651,391	6,600,468	6,669,952	6,714,242	6,940,114	7,207,878	3.86%	267,765

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Expenditures			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Budget	\$ Difference	% difference
Expense Category		No.	FY20	FY21	FY21	FY22	FY22	FY23	FY23	FY24	FY25		
	Recreation Committee	155	750	1,000	0	1,000	915	3,000	2,969	3,000	3,000	0	0.00%
	Open Space Committee	156	0	100	11	1,500	217	1,500	0	1,500	1,500	0	0.00%
	Historical Commission	157	60	360	0	360	360	360	0	360	360	0	0.00%
	Memorial Day	158	177	298	0	298	144	298	129	298	298	0	0.00%
	Subtotal Salaries		17,961	18,748	17,001	23,014	21,492	25,014	22,954	25,914	26,914	1,000	3.86%
	Total Culture & Rec		78,319	81,429	74,763	86,791	82,001	99,603	95,102	101,814	107,480	5,666	5.56%
	DEBT SERVICE											0	0
	Principal - Long-Term Debt:											0	0
	New Dump Truck 2024	159								45,000		(45,000)	-100.00%
	2024 Backhoe principle	160											
	Lock's Pond Culvert	161											
	Principle for the above items- \$546,000												
	Fire Truck	162	86,800	0	0	0	0	0	0	0	0	0	0
	Dump Truck	161	20,000	0	20,000							0	0
	WPAT septic repair	162	20,435	20,435	20,257	20,435	10,142	20,435	10,148	20,435	20,435	0	0.00%
	Interest - Long-Term Debt:											0	0
	New Dump Truck 2024	163								13,500		(13,500)	-100.00%
	2024 Backhoe interest	164											
	Lock's Pond Culvert	165											
	Interest for the above capital items - 1 yr BAN	166									26,481		
	Fire Truck	163	1,988	0	0	0	0	0	0	0	0	0	0
	Dump Truck	164	960	0	0	0	0	0	0	0	0	0	0
	Short-Term Notes	165	550	2,000	1,096	2,000	0	2,000	0	2,000	2,000	0	0.00%
	Total Debt Service		130,733	22,435	41,353	22,435	10,142	22,435	10,148	80,935	48,916	(32,019)	-39.56%
	MISCELLANEOUS											0	0
	Retirement County	166	213,950	225,000	224,509	237,000	238,283	250,000	245,607	270,000	270,000	0	0.00%
	Unemployment Compensation	167	1,000	0	0	5,000	5,000	5,000	5,000	5,000	5,000	0	0.00%
	Health Insurance	168	484,711	505,000	467,404	520,000	434,699	520,000	448,964	520,000	520,000	0	0.00%
	Hamp Trust Employee Co-Pay Account	169	100	4,582	0	2,500	400	2,500	100	2,500	2,500	0	0.00%
	OPEB Trust Fund (transferred to the OPEB Trust)	170	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0	0.00%
	Sick Bank Benefit	171	0	500	0	500	0	500	0	500	500	0	0.00%
	Medicare Tax	172	39,394	41,340	38,201	42,063	42,669	43,900	43,570	45,217	46,718	1,501	3.32%
	Insurance and Bonds	173	56,812	70,000	65,987	68,000	64,427	68,000	67,999	70,000	72,000	2,000	2.86%
	Council Of Gov't Assessments - FRCOG	174	13,628	13,775	13,775	13,011	13,011	12,910	12,910	12,877	12,877	0	0.00%
	Gasoline Leak/fire station-fund 30	175	0	0	0	0	0	0	0	0	0	0	0
	Transfer to Capital Projects: below fund 30											0	0
	Library Building Fund	176	25,000	25,000	25,000	25,000	0	0	0	0	0	0	0
	Town Bldg Repairs/Maint Fund \$30,000 freecast	177	5,000	5,000	5,000	0	0	0	0	0	40,000	40,000	0
	COVID Bonus					1,850	1,850					0	0
	Transfer to Capital Stabilization	178		112,695	112,695	112,695	112,695	112,695	112,695	54,195	86,214	32,019	59.08%
	Total Miscellaneous		889,594	1,052,892	1,002,571	1,077,619	963,034	1,065,505	986,844	1,030,289	1,105,809	75,520	7.33%
	TOTAL OPERATING EXPENSES	178	6,482,103	6,600,555	6,591,056	6,627,635	6,477,335	6,680,307	6,608,469	6,899,203	7,207,879	308,675	4.47%
	TOTAL REVENUE PROJECTIONS	179	6,651,391	6,600,468	6,600,468	6,669,952	6,669,952	6,714,242	6,940,114	6,940,114	7,207,878	267,765	3.86%
	GAP	180	169,289	(87)	9,412	42,317	192,617	33,936	331,645	40,910	(0)	(40,910)	

Expenditu	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Budget	\$ Difference
Expense Cat	FY20	FY21	FY21	FY22	FY22	FY23	FY23	FY24	FY25	