

Hamilton Budget Forecast  
2017 to 2019

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\* final update as of 12/21/2015 \*

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Budget Group	FY14 Actual	FY15 Unaudited EOY actuals & encumbrances	FY16 Budget	Growth Factor	FY17 Forecast (figures will change prior to adoption)	Change from FY16 budget	FY18 Projected	FY19 Projected	3yr Average \$ Change	3yr Average % Change
<b>Town Revenue</b>										
Free Cash	\$698,000	\$650,000	\$650,000		\$200,000	-\$450,000				
State Local Aid (Cherry Sheet) (unrest. aid)	\$581,705	\$597,837	\$619,540	1.5%	\$628,836	\$9,296	\$638,271	\$647,849	\$ 9,436.18	1.50%
State Reimbursements (Cherry Sheet & c.70)	\$153,992	\$189,373	\$175,094	1.5%	\$177,720	\$2,626	\$180,386	\$183,092	\$ 2,666.00	1.50%
Motor Vehicle Excise Tax	\$1,075,556	\$1,090,069	\$1,010,000		\$1,010,000		\$1,010,000	\$1,010,000	\$ -	
All Other Local Receipts	\$758,881	\$733,575	\$757,055	3.0%	\$779,767	\$22,712	\$803,160	\$827,254	\$ 23,399.81	3.00%
Released Abatement Reserve										
Water Enterprise	\$224,070	\$224,982	\$224,070		\$224,070		\$224,070	\$224,070	\$ -	
Cemetery	\$12,000	\$18,751	\$22,000		\$22,000		\$2,000	\$2,000	\$ (6,666.67)	-30.30%
Meals Tax	\$59,877	\$69,364	\$65,000		\$65,000		\$65,000	\$65,000	\$ -	
Grants	\$35,184	\$24,000	\$49,336		\$49,336		\$49,336	\$49,336	\$ -	
<b>Total Town Revenue</b>	<b>\$3,599,265</b>	<b>\$3,597,951</b>	<b>\$3,572,095</b>	<b>-11.63%</b>	<b>\$3,156,729</b>	<b>-\$415,366</b>	<b>\$2,972,223</b>	<b>\$3,008,601</b>	<b>\$ (121,164.67)</b>	<b>-3.30%</b>

Personnel Expenses										
General Government	\$856,719	\$897,129	\$1,017,900	2.75%	\$1,045,892	\$27,992	\$1,074,654	\$1,104,207	\$ 28,769.10	2.75%
Protection of Persons & Property	\$2,124,756	\$2,207,638	\$2,328,274	2.75%	\$2,392,302	\$64,028	\$2,458,090	\$2,525,688	\$ 65,804.44	2.75%
Department Of Public Works	\$513,836	\$615,367	\$617,809	2.75%	\$634,799	\$16,990	\$652,256	\$670,193	\$ 17,461.26	2.75%
Health & Human Services	\$232,173	\$244,359	\$246,325	2.75%	\$253,099	\$6,774	\$260,059	\$267,211	\$ 6,961.93	2.75%
Recreation	\$70,461	\$82,937	\$84,492	2.75%	\$86,816	\$2,324	\$89,203	\$91,656	\$ 2,388.02	2.75%
<b>Total Personnel Expenses</b>	<b>\$3,797,944</b>	<b>\$4,047,430</b>	<b>\$4,294,801</b>	<b>2.75%</b>	<b>\$4,412,908</b>	<b>\$118,107</b>	<b>\$4,534,263</b>	<b>\$4,658,956</b>	<b>\$ 121,384.75</b>	<b>2.75%</b>

Operating Expenses										
General Government	\$601,119	\$718,479	\$898,267	2.0%	\$916,232	\$17,965	\$934,557	\$953,248	\$ 18,327.04	2.00%
Protection of Persons & Property	\$295,337	\$283,078	\$312,004	2.0%	\$318,244	\$6,240	\$324,609	\$331,101	\$ 6,365.71	2.00%
Department of Public Works	\$586,028	\$590,961	\$700,572	2.0%	\$714,583	\$14,011	\$728,875	\$743,453	\$ 14,293.54	2.00%
Health & Human Services	\$445,337	\$381,154	\$441,251	2.0%	\$450,076	\$8,825	\$459,078	\$468,259	\$ 9,002.70	2.00%
Joint Department - Recreation	\$25,235	\$84,492	\$22,115	2.0%	\$22,557	\$442	\$23,008	\$23,469	\$ 451.20	2.00%
Joint Department - Library	\$604,314	\$648,537	\$723,483	3.0%	\$745,187	\$21,704	\$767,543	\$790,569	\$ 22,362.14	3.00%
Allowance for abtmnts/exemptions (overlay)	\$224,384	\$224,000	\$224,476	2.0%	\$228,966	\$4,490	\$233,545	\$238,216	\$ 4,579.91	2.00%
State Assessments (cherry sheet)	\$245,567	\$228,079	\$230,532	0.2%	\$230,993	\$461	\$231,455	\$231,918	\$ 461.99	0.20%
Retirement	\$671,950	\$704,356	\$735,886	11.6%	\$821,236	\$85,350	\$916,485	\$1,022,781	\$ 95,631.83	11.60%
Group Health & Life Insurance	\$704,493	\$725,981	\$777,888	11.0%	\$863,456	\$85,568	\$923,898	\$979,331	\$ 67,147.81	8.00%
Property & Casualty Insurance	\$175,466	\$177,673	\$205,000		\$190,000	-\$15,000	\$190,000	\$190,000	\$ (5,000.00)	-2.44%
Medicare / Unemployment	\$48,916	\$52,081	\$71,000	2.7%	\$72,917	\$1,917	\$74,886	\$76,908	\$ 1,969.22	2.70%
OPEB Fund	\$25,000	\$25,000	\$25,000		\$75,000	\$50,000	\$125,000	\$175,000	\$ 50,000.00	102.22%
Other Financing Uses	\$103,565	\$117,085	\$120,900	-17.0%	\$100,300	-\$20,600	\$100,300	\$100,300	\$ (6,866.67)	-5.68%
Prior Year Deficit Snow		\$97,679							\$ -	
<b>Total Operating Expenses</b>	<b>\$4,756,711</b>	<b>\$5,058,635</b>	<b>\$5,488,374</b>	<b>4.76%</b>	<b>\$5,749,748</b>	<b>\$261,374</b>	<b>\$6,033,238</b>	<b>\$6,324,553</b>	<b>\$ 278,726.42</b>	<b>4.84%</b>

<b>Total Town Pers &amp; Op. Expenses (gross)</b>	<b>\$8,554,655</b>	<b>\$9,106,065</b>	<b>\$9,783,175</b>	<b>3.88%</b>	<b>\$10,162,656</b>	<b>\$379,481</b>	<b>\$10,567,502</b>	<b>\$10,983,509</b>	<b>\$ 400,111.18</b>	<b>3.93%</b>
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<b>Town Articles</b>										
Allowance(release abt reserve)		\$20,000	\$20,000			-\$20,000			\$ (6,667)	
Planning & ZBA bylaws		\$50,000	\$50,000			-\$50,000			\$ (16,667)	
Capital	\$75,000								\$ -	
<b>Capital Improvement Expense</b>	<b>\$71,300</b>	<b>\$595,984</b>	<b>\$353,695</b>		<b>\$357,265</b>	<b>\$3,570</b>	<b>\$327,134</b>	<b>\$1,444,500</b>	<b>\$ 363,601.67</b>	<b>111.38%</b>
<b>TOTAL TOWN EXPENSES (gross)</b>	<b>\$8,700,955</b>	<b>\$9,772,049</b>	<b>\$10,206,870</b>	<b>3.07%</b>	<b>\$10,519,921</b>	<b>\$313,051</b>	<b>\$10,894,636</b>	<b>\$12,428,009</b>	<b>\$ 740,379.51</b>	<b>6.90%</b>
<b>School Expenses</b>										
HW Regional Schools	\$14,705,190	\$16,302,008	\$16,417,016	2.56%	\$16,837,972	\$420,956	\$17,269,722	\$17,712,543	\$ 431,842.18	2.56%
HW Regional School District-BAN			\$20,388		\$103,897	\$83,509	\$103,897	\$103,897	\$ 27,836.33	
North Shore Vocational School	\$94,219	\$182,779	\$198,056	20.00%	\$237,667	\$39,611	\$285,201	\$342,241	\$ 48,061.59	20.00%
<b>Total School Expenses</b>	<b>\$14,799,409</b>	<b>\$16,484,787</b>	<b>\$16,635,460</b>	<b>3.27%</b>	<b>\$17,179,536</b>	<b>\$544,076</b>	<b>\$17,554,923</b>	<b>\$18,054,783</b>	<b>\$ 507,740.10</b>	<b>2.97%</b>
<b>TOTAL TOWN + SCHOOL (less revenue)</b>	<b>\$19,901,099</b>	<b>\$22,658,885</b>	<b>\$23,270,235</b>	<b>5.47%</b>	<b>\$24,542,728</b>	<b>\$1,272,493</b>	<b>\$25,477,335</b>	<b>\$27,474,191</b>	<b>\$ 1,401,318.61</b>	<b>5.70%</b>
<b>Fixed Debt Expenses (prin and interest)</b>										
Joint Library 6/20	\$145,225	\$135,325	\$135,325		\$127,925	-\$7,400	125,050	\$116,600	\$ (6,241.67)	-4.82%
Water Filtration 5/20	\$220,475	\$211,675	\$202,975		\$194,375	-\$8,600	185,000	\$174,900	\$ (9,358.33)	-4.84%
Police/Fire Station 9/25	\$472,857	\$459,558	\$446,258		\$433,483	-\$12,775	396,158	\$384,983	\$ (20,425.00)	-4.76%
Middle School Debt 6/19	\$476,674	\$479,893	\$470,145		\$467,915	-\$2,230	\$467,915	\$467,915	\$ (743.33)	-0.16%
Buker/Winthrop/Cutler 29/30		\$84,850	\$84,424		\$84,965	\$541	\$84,965	\$84,965	\$ 180.33	0.21%
Landfill 6/26			\$129,463		\$126,258	-\$3,205	\$123,558	\$120,858	\$ (2,868.35)	-2.27%
Ladder Truck 6/27			\$94,780		\$93,800	-\$980	\$91,700	\$89,600	\$ (1,726.67)	-1.85%
North Shore Vocational School		\$37,391	\$30,536		\$30,536		\$30,536	\$30,536	\$ -	
Adjustments	-\$110,238	-\$105,838	-\$101,488		-\$97,188	\$4,300	-\$92,500	-\$87,450	\$ 4,679.17	-4.84%
Temporary Interest									\$ -	
<b>Total Debt Expenses</b>	<b>\$1,204,994</b>	<b>\$1,302,854</b>	<b>\$1,492,418</b>		<b>\$1,462,069</b>	<b>-\$30,349</b>	<b>\$1,412,382</b>	<b>\$1,382,906</b>	<b>\$ (36,503.85)</b>	<b>-2.51%</b>
<b>TOTAL TOWN/SCHOOL/DEBT</b>	<b>\$21,106,093</b>	<b>\$23,961,739</b>	<b>\$24,762,653</b>	<b>5.02%</b>	<b>\$26,004,797</b>	<b>\$1,242,144</b>	<b>\$26,889,717</b>	<b>\$28,857,097</b>	<b>\$ 1,364,814.77</b>	<b>5.25%</b>
<b>Property Valuation</b>	<b>\$1,303,712,292</b>	<b>\$1,365,496,653</b>	<b>\$1,434,911,406</b>	<b>2.50%</b>	<b>\$1,470,784,191</b>	<b>\$35,872,785</b>	<b>\$1,507,553,796</b>	<b>\$1,545,242,641</b>	<b>\$ 36,777,078</b>	<b>2.50%</b>
<b>TAX RATE</b>	<b>\$16.19</b>	<b>\$17.09</b>	<b>\$17.25</b>		<b>\$17.68</b>	<b>\$0.43</b>	<b>\$17.84</b>	<b>\$18.67</b>	<b>\$ 0.51</b>	<b>2.90%</b>
<b>Tax bill on 400k home</b>	<b>\$6,476</b>	<b>\$6,836</b>	<b>\$6,899</b>		<b>\$7,072</b>	<b>\$173</b>	<b>\$7,135</b>	<b>\$7,470</b>	<b>\$ 190.34</b>	<b>2.70%</b>
<b>TAX LEVY LIMIT</b>										
Levy Limit Expenditures	\$21,098,341	\$22,548,641	\$23,270,235	5.47%	\$24,542,728	\$1,272,493	\$25,477,335	\$27,474,191	\$ 1,401,318.61	5.70%
Prior Year Levy Limit	\$22,888,106	\$23,620,367	\$24,406,116	3.50%	\$25,261,526	\$855,410	\$26,138,321	\$27,037,036	\$ 876,973.35	3.47%
2.5% Increase	\$572,203	\$590,509	\$610,153	3.50%	\$631,538	\$21,385	\$653,458	\$675,926	\$ 21,924.33	3.47%
<b>New Growth</b>	<b>\$143,455</b>	<b>\$195,240</b>	<b>\$245,257</b>		<b>\$245,257</b>		<b>\$245,257</b>	<b>\$245,257</b>	<b>\$ -</b>	
New Levy Limit	\$23,620,367	\$24,406,116	\$25,261,526	3.47%	\$26,138,321	\$876,795	\$27,037,036	\$27,958,219	\$ 898,897.69	3.44%
<b>Levy Limit Surplus/Deficit (estimated for all years)</b>	<b>\$2,282,157</b>	<b>\$2,532,979</b>	<b>\$2,777,039</b>	<b>-14.25%</b>	<b>\$2,381,341</b>	<b>-\$395,698</b>	<b>\$2,345,449</b>	<b>\$1,269,776</b>	<b>\$ (502,420.93)</b>	<b>-20.54%</b>