

TOWN OF BOURNE
LONG-TERM FINANCIAL PLANNING MODEL

Table with columns: OTHER SOURCES, S&U, FY'15-FY'19, Current Budget FY20, Proposed Budget FY21, Assumed Rate of Growth, and Future Projected Years (FY22-FY26). Rows include ISWM GF Offset, Sewer GF Offset, Host Community Fee, and Totals.

EXPENDITURES

Table with columns: EXPENSE CATEGORIES, Actual FY'15-FY'19, Current Budget FY20, Rate of Growth, Proposed Budget FY21, Assumed Rate of Growth, and Future Projected Years (FY22-FY26). Rows include General Government, Public Safety, Public Works, Health & Human Serv., Culture & Recreation, Education, Debt Service, and Total Debt Service.

Table with columns: EXPENSE CATEGORIES, Actual FY'15-FY'19, Current Budget FY20, Rate of Growth, Proposed Budget FY21, Assumed Rate of Growth, and Future Projected Years (FY22-FY26). Rows include Shared Costs, Public Utilities, OPEB, Unemployment, FICA/Medicare, Group Insurance, County Retirement, State Retirement, Special Legislation Retirement, Insurance, LIUNA Pension, Medicaid Reimbursement, Cherry Sheet Charges, Cherry Sheet Offsets, Overlay Reserve, Deficits to be Raised, General Fund Capital, General Articles, and Reserve Fund.

**TOWN OF BOURNE
LONG-TERM FINANCIAL PLANNING MODEL**

REVENUE SUMMARY						Current Budget		Proposed Budget	Assumed Rate of Growth	Future Projected Years				
	FY'15	FY'16	FY'17	FY '18	FY '19	FY20		FY21	Fy '22-'26	FY22	FY23	FY24	FY25	FY26
Tax Levy	41,241,906	42,870,264	45,056,873	47,111,304	50,038,981	52,829,049	3.63%	54,747,330	3.00%	\$56,387	\$57,619	\$59,500	\$61,225	\$62,965
State Aid	7,934,265	8,088,057	8,549,576	8,479,727	8,136,586	8,905,871	0.00%	8,905,871	1.26%	\$9,018	\$9,133	\$9,250	\$9,369	\$9,492
Local Receipts	5,933,634	7,882,740	7,180,327	7,541,734	7,637,166	7,345,456	-1.48%	7,236,560	2.24%	\$7,398	\$7,564	\$7,734	\$7,909	\$8,088
Special Revenues	4,765,050	3,959,012	3,675,674	4,612,771	4,327,645	9,713,118	-73.72%	2,552,733		\$5,893	\$5,172	\$6,718	\$6,361	\$6,253
Other Sources	2,700,532	2,718,347	2,649,449	2,741,182	2,839,980	2,930,578	2.47%	3,002,940	2.00%	\$3,063	\$3,125	\$3,188	\$3,252	\$3,319
Grand Totals	62,575,387	65,518,421	67,111,899	70,486,717	72,980,359	81,724,071	-6.46%	76,445,434	6.95%	\$81,760	\$82,613	\$86,390	\$88,117	\$90,116

EXPENDITURE SUMMARY						Current Budget		Proposed Budget	Assumed Rate of Growth	Future Projected Years				
	FY'15	FY'16	FY'17	FY '18	FY '19	FY20		FY21	Fy '22-'26	FY22	FY23	FY24	FY25	FY26
Operating Budgets	55,378,339	56,584,318	58,080,578	60,847,884	64,073,694	68,679,905	2.47%	70,373,267	5.85%	\$72,696	\$73,701	\$75,527	\$77,281	\$79,073
Off Budget Expenses	5,437,123	5,471,344	5,760,015	5,437,440	5,567,023	6,591,724	-4.48%	6,296,384	2.41%	\$6,751	\$7,018	\$7,298	\$7,593	\$7,902
General Articles	3,487,588	2,920,969	3,153,249	4,237,496	1,604,673	9,066,967	-89.21%	978,488		\$4,119	\$3,398	\$5,093	\$4,719	\$4,730
Grand Totals	64,303,050	64,976,631	66,993,842	70,522,820	71,245,391	84,338,596	-7.93%	77,648,139	7.62%	\$83,566	\$84,117	\$87,918	\$89,593	\$91,705

BALANCE SURPLUS OR DEFICIT						Current Budget		Proposed Budget	Assumed Rate of Growth	Future Projected Years				
	FY'15	FY'16	FY'17	FY '18	FY '19	FY20		FY21	Fy '22-'26	FY22	FY23	FY24	FY25	FY26
Revenue Sources	62,575,387	65,518,421	67,111,899	70,486,717	72,980,359	81,724,071	-6.46%	76,445,434		\$81,760	\$82,613	\$86,390	\$88,117	\$90,116
Expenditures	64,303,050	64,976,631	66,993,842	70,522,820	71,245,391	84,338,595	-7.93%	77,648,139		\$83,566	\$84,117	\$87,918	\$89,593	\$91,705
Balance	-1,727,663	541,790	118,057	-36,103	1,734,968	(2,614,524)	-54.00%	(1,202,705)		-\$1,807	-\$1,503	-\$1,529	-\$1,476	-\$1,590
Cumulative Balance														

BALANCE WITH AVAILABLE FUNDS						Current Budget		Proposed Budget	Assumed Rate of Growth	Future Projected Years				
	FY'15	FY'16	FY'17	FY '18	FY '19	FY20		FY21	Fy '22-'26	FY22	FY23	FY24	FY25	FY26
Free Cash for Expenditures	2,869,000	868,663	958,085	999,800	1,195,858	1,288,500	-34.93%	838,464		\$1,307	\$1,003	\$1,029	\$976	\$1,090
Free Cash for Articles	373,901	278,195	357,049	1,289,135	307,234	281,252		164,241						
Free Cash for Capital	28,000	369,800	249,758	349,836	557,370	1,044,772	-80.86%	200,000		\$500	\$500	\$500	\$500	\$500
Balance	1,543,238	2,058,448	1,682,949	2,612,668	3,795,430	0	0	(0)		\$	\$	\$	\$	\$

RESERVES						Current Budget		Proposed Budget	Assumed Rate of Growth	Future Projected Years				
	FY'15	FY'16	FY'17	FY '18	FY '19	FY20		FY21	Fy '22-'26	FY22	FY23	FY24	FY25	FY26
Free Cash (July 1)	4,897,346	3,538,836	6,714,795	7,847,739	8,691,073	8,250,807	3.02%	8,500,000	2.00%	\$6,863	\$5,497	\$4,079	\$2,684	\$1,148
Stabilization (July 1)	3,517,265	3,530,881	3,545,542	3,756,385	3,953,766	4,145,971	2.51%	4,250,000	2.50%	\$4,356	\$4,465	\$4,577	\$4,691	\$4,808
Total Reserves	8,414,611	7,069,717	10,260,337	11,604,124	12,644,839	12,396,778	2.85%	12,750,000		\$11,220	\$9,962	\$8,655	\$7,375	\$5,957

Free Cash % of GFOB	8.8%	6.3%	11.6%	12.9%	13.6%	12.0%		12.1%		9.4%	7.5%	5.4%	3.5%	1.5%
Stabilization % of GFOB	6.4%	6.2%	6.1%	6.2%	6.2%	6.0%		6.0%		6.0%	6.1%	6.1%	6.1%	6.1%