Town of Acton Multi-Year Financial Model Prepared by the Board of Selectmen, School Committee, and Finance Committee

1-Feb-18

Summary		Tax Recap		Tax Recap		Projection	Г	Projection		Projection
		FY17		FY18		FY19	1	FY20		FY21
Municipal Funding Sources:								1120		1121
Tax Levy (excluding debt exclusion)	\$	76,920,952		79,832,757		83,177,563		85,257,002		87,388,427
State Aid	\$	1,528,090		1,569,399		1,628,399		1,644,683		1,661,130
Local Receipts	\$	4,840,386		4,935,066		5,201,104		5,253,115		
Debt Exclusion	\$	2,817,959		2,768,612		2.538.007		2,512,627		5,305,646
SBAB Reimbursement	\$	923,000		923,000		923,000				2,487,501
Add: Town Reserves	\$	2,467,969		2,483,800		2,000,000		923,000 1,300,000		923,000
Acton Total Funding Sources	\$	89,498,356		92,512,635		95,468,073	\vdash			1,300,000
	•	20,100,000		02,012,000		33,400,073		96,890,427		99,065,704
Allocation to Budgets										
Municipal Spending	\$	32,656,604	•	22 700 640		04 504 000				4
Percent change year-to-year	Ψ	2.20%		33,709,649		34,564,938	\$	35,774,711	\$	37,026,826
ABRSD Assessment	\$	55,547,097		3.22% 57,730,056		2.54%		3.50%		3.50%
Percent change year-to-year	¥	4.47%		3.93%		60,184,148	\$	62,738,849	\$	65,408,504
Minuteman Operating Budget	\$	997,655		1,072,929		4.25% 1,114,235	\$	4.24%		4.26%
Minuteman Building Project Debt	•	007,000	Ψ	1,012,323	Š	189,579	\$	1,214,235	\$	1,314,235
Total Minuteman Assessment	•	007.055	1.6	4 000 000	-		_	296,296	<u> </u>	296,296
Percent change year-to-year	\$	997,655		1,072,929		1,303,814	\$	1,510,531	\$	1,610,531
l Groom onlings year-to-year		11.22%		7.55%)	21.52%		15.85%		6.62%
Total Acton Spending	\$	89,201,356	\$	92,512,634	\$	96,052,900	\$	99,727,795	\$	103,749,565
Net Position	\$	297,000	\$	0	\$	(584,827)	\$	(2,837,368)	\$	(4,683,861)
7.11.00		FY17 ABRSD		FY18 ABRSD	-	FY19 ABRSD		FY20 ABRSD		FY21 ABRSD
Table 6 Data		FY17 ABRSD Revenues		FY18 ABRSD Revenues		FY19 ABRSD Revenues		FY20 ABRSD Revenues		FY21 ABRSD Revenues
ABRSD Funding Sources:	_				_					
		Revenues		Revenues	_	Revenues		Revenues		Revenues
ABRSD Funding Sources: State AID Ch.70 Transportation				14,804,931	_	14,971,546		15,140,000		15,280,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue	\$	14,531,276		14,804,931 1,307,373		14,971,546 1,386,201		15,140,000 1,700,000		15,280,000 1,762,900
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid	 \$ \$	14,531,276 1,190,000		14,804,931 1,307,373 179,000		14,971,546 1,386,201 124,000		15,140,000 1,700,000 275,000		15,280,000 1,762,900 275,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency	\$ \$ \$	14,531,276 1,190,000 74,000		14,804,931 1,307,373		14,971,546 1,386,201 124,000 25,004		15,140,000 1,700,000 275,000 35,000		15,280,000 1,762,900 275,000 35,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid	\$ \$ \$	14,531,276 1,190,000 74,000 27,683		14,804,931 1,307,373 179,000 25,350	\$	14,971,546 1,386,201 124,000	\$	15,140,000 1,700,000 275,000 35,000 200,000	\$	15,280,000 1,762,900 275,000 35,000 200,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total	\$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000		14,804,931 1,307,373 179,000 25,350 450,000	\$	14,971,546 1,386,201 124,000 25,004 200,000	\$	15,140,000 1,700,000 275,000 35,000 200,000	\$	15,280,000 1,762,900 275,000 35,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency	\$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959		14,804,931 1,307,373 179,000 25,350 450,000 16,766,654		14,971,546 1,386,201 124,000 25,004 200,000 16,706,751		15,140,000 1,700,000 275,000 35,000 200,000 17,350,000		15,280,000 1,762,900 275,000 35,000 200,000 17,552,900
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total	\$ \$ \$ \$ \$ \$ \$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000	\$	14,804,931 1,307,373 179,000 25,350 450,000		14,971,546 1,386,201 124,000 25,004 200,000		15,140,000 1,700,000 275,000 35,000 200,000		15,280,000 1,762,900 275,000 35,000 200,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total	\$ \$ \$ \$ \$ \$ \$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959	\$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654		14,971,546 1,386,201 124,000 25,004 200,000 16,706,751		15,140,000 1,700,000 275,000 35,000 200,000 17,350,000		15,280,000 1,762,900 275,000 35,000 200,000 17,552,900
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact	\$ \$ \$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000	\$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000	\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000	\$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000	\$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440	\$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187	\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432	\$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555	\$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s)	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06	\$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19.38	\$ \$ \$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 EY19 4,437,432 19,31	\$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19.51	\$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19.56
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate SF Value	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440	\$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187	\$ \$ \$ \$ \$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432 19,31 588,930	\$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555	\$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06 561,186	\$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19.38 566,279	\$ \$\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432 19,31 588,930 624,796,01	\$ \$ \$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19,51 606,598	\$ \$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19.56 624,796
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate SF Value % Change in SF Value SF Tax Bill	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06 561,186 10,697	\$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19.38 566,279 10,976	\$ \$ \$ \$ \$ \$ \$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 EY19 4,437,432 19,31 588,930 624,796,01 11,374	\$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19,51 606,598 - 11,836	\$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19.56 624,796 - 12,224
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate SF Value % Change in SF Value SF Tax Bill % Change in SF Tax Bill	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06 561,186 10,697 3.02%	\$ \$ \$ \$ \$ \$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19,38 566,279 10,976 2,60%	\$ \$\$\$\$\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432 19,31 588,930 624,796,01 11,374 3,63%	\$ \$ \$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19,51 606,598 11,836 4,07%	\$ \$ \$ \$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19,56 624,796 - 12,224 3,27%
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate SF Value % Change in SF Value SF Tax Bill	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06 561,186 10,697	\$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19.38 566,279 10,976	\$ \$\$\$\$\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432 19,31 588,930 624,796,01 11,374 3,63%	\$ \$ \$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19,51 606,598 11,836 4,07%	\$ \$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19,56 624,796 - 12,224
ABRSD Funding Sources: State AID Ch.70 Transportation Regional Bonus Aid & Misc Revenue Charter School Aid Excess & Deficiency Total Additional OPEB Contribution Town of Acton - Tax Impact Total Valuation ('000s) Tax Rate SF Value \$C Change in SF Value \$F Tax Bill % Change in SF Tax Bill	****	14,531,276 1,190,000 74,000 27,683 200,000 16,022,959 1,400,000 FY17 4,230,440 19.06 561,186 10,697 3.02%	\$ \$ \$ \$ \$ \$ \$	14,804,931 1,307,373 179,000 25,350 450,000 16,766,654 1,500,000 FY18 4,308,187 19,38 566,279 10,976 2,60%	\$ \$\$\$\$\$	14,971,546 1,386,201 124,000 25,004 200,000 16,706,751 1,500,000 FY19 4,437,432 19,31 588,930 624,796,01 11,374 3,63%	\$ \$ \$ \$ \$	15,140,000 1,700,000 275,000 35,000 200,000 17,350,000 1,500,000 FY20 4,570,555 19,51 606,598 11,836 4,07%	\$ \$ \$ \$ \$ \$ \$	15,280,000 1,762,900 275,000 35,000 200,000 17,552,900 1,500,000 FY21 4,707,672 19.56 624,796 - 12,224 3.27%

Location of Change (Sheet)	Subject Title	Amount
	START - DEFICIT	-2,238,768
	September 2017 FY19 Changes Increase FY19 motor vehicle estimate to FY17 actual	142,038
	Increase FY19 Investment income estimate to FY17 actual	15,000
	Increase FY19 Local receipts - Other departmental to FY17 actuals	109,000
	Lower FY19 overlay with results of municipal modernization Act combining overlay accts	200,000 59,000
	Display Minuteman Capital debt service as increase to Muniuteman Operating Budget	-252,000
	DEFICIT - 9/28/2017	-1,965,730
	October 2017 Changes	
	Lower FY19 Minuteman Debt from \$252k to \$190k per 10/18/17 Correspondence	62,000
	Lower FY19 Minuteman Assesment by \$45k per 10/18/17 Correspondence	44,931
	DEFICIT - 10/26/2017	-1,858,799
	November 2017 Changes	
	Increased reserve replenishment estimate to \$2,000,000 from \$1,154,000 for FY 2018 close and FY2019 close	N/A
	DEFICIT - 11/30/2017	-1,858,799
	January 2018 Changes	
	Town budget difference (3.0% versus 3.5%)	168,548
	ABRSD budget difference (4.89% versus 5.85%)	<u>556,055</u>
	12122 suaget difference (1105/10 totale 5.05/10)	<u>550,055</u>
	DEFICIT - 1/11/2018	-1,134,196
	ABRSD budget change for HIT vote	369,000
	Effect on FY19 tax levy due to FY18 actual new growth less than actual	-8,815
	Change in new growth (\$875k to \$800k) for FY19 due to negative variance in FY18	-75,000
	Municipal budget change for HIT vote	156,000
	Increase reserve use to \$2.0m from \$1.3m	700,000
	Give back untaxed levy capacity	-606,000
	Change in Minuteman FY19 preliminary assessment	14,184
	Deficit 2/1/2018	-584,827

FY19		ALG		ALG	
Metric	1/11/2018		2/1/2018		
Dof: -:+		4.			
Deficit		(\$1,134,196)		(\$584,827)	
Reserve Use	\$	1,300,000	\$	2,000,000	
Untaxed Levy Capacity	\$	-	\$	606,000	
EST. Average S/F tax bill increase		4.33%		3.63%	
ABRSD Assessment change		4.89%		4.25%	
Municipal Spending change		3.00%		2.54%	
Muniteman Assessment change		22.84%		21 52%	