

## TOWN OF HOPKINTON Tax Increase Summary

	<u>FY2018</u>	<u>Increase vs FY2017</u>	<u>FY2019</u>	<u>Increase vs FY2018</u>
Prior Year Unused Levy	2,098,791	3.62%	2,110,574	3.35%
Statutory 2 1/2%	1,447,926	2.50%	1,516,361	2.50%
New Growth	2,789,465	4.82%	2,075,000	3.42%
Override/(Underride)	(1,500,000)	-2.59%	-	0.00%
Debt Exclusions	2,004,042	3.46%	1,548,400	2.46%
Unused Tax Levy	(2,110,574)	-3.64%	(81,876)	-0.13%
<b>Change in Tax Levy</b>	<b>4,729,650</b>	<b>8.17%</b>	<b>7,168,459</b>	<b>11.39%</b>
<b>Change in Levy Limit</b>	<b>2,737,579</b>	<b>4.73%</b>	<b>3,591,361</b>	<b>5.92%</b>

*Assuming no change in property values:*

	<u>Avg Value</u>	<u>RE Tax</u>	<u>Avg Value</u>	<u>RE Tax</u>
Single Family	571,490	9,658	571,490	10,351
Base				9,476
Debt Excl				875
				<u>10,351</u>
Increase -->				693
				<b>7.18%</b>

**TOWN OF HOPKINTON**  
**SOURCES & USES - GENERAL FUND BUDGET**

	3/7/2018		Projected		
	FY2018	FY2019	FY2020	FY2021	FY2022
	Original	Preliminary			
Levy Base	57,917,042	60,654,433	64,245,793	67,851,938	71,348,237
Amended prior year growth					
2 1/2% increase	1,447,926	1,516,361			
New Growth	2,789,465	2,075,000	1,606,145	1,696,298	1,783,706
Overrides/(Underrides)	(1,500,000)	0	2,000,000	1,800,000	1,600,000
Debt Exclusions	4,374,783	5,923,183	0	0	0
Unused Levy	(2,110,574)	(81,877)	5,679,129	5,358,011	5,132,733
<b>Net Tax Levy</b>	<b>62,918,642</b>	<b>70,087,099</b>	<b>73,531,067</b>	<b>76,706,248</b>	<b>79,864,676</b>
Cherry Sheet Receipts	7,426,807	7,892,761	8,129,544	8,373,430	8,624,633
MSBA Reimbursements	1,487,086	1,487,086	1,487,086	1,487,086	0
Local Receipts	4,524,675	4,524,675	4,705,662	4,893,888	5,089,644
<b>Subtotal, Revenues</b>	<b>76,357,210</b>	<b>83,991,621</b>	<b>87,853,359</b>	<b>91,460,652</b>	<b>93,578,953</b>
<b>Add: Additional Sources</b>		<b>10.00%</b>			
Free Cash - operating	1,024,143	400,000	0	0	0
Free Cash - capital/other	1,262,380	1,113,191	0	0	0
Enterprise - Indirect Costs	647,757	663,066	1,125,000	1,150,000	1,200,000
Overlay Surplus	0	0	689,589	717,172	745,859
Stabilization Fund	0	0	0	0	0
Other	0	0	0	0	0
Unused Capital Balances	89,000	84,063	84,063	74,243	74,458
<b>Subtotal</b>	<b>264,406</b>	<b>499,821</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
<b>Less:</b>	<b>3,287,686</b>	<b>2,760,141</b>	<b>2,148,652</b>	<b>2,191,415</b>	<b>2,270,317</b>
Prov for Abate/Excmp (Overlay)	(491,840)	(500,000)	(500,000)	(500,000)	(500,000)
Cherry sheet offsets	(15,644)	(16,292)	(16,781)	(17,284)	(17,803)
Snow & Ice	(11,414)	(400,000)	(450,000)	(475,000)	(500,000)
Cherry Sheet charges	(402,586)	(484,660)	(504,046)	(524,208)	(545,177)
Tax title	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Deficits & Judgements	0	0	0	0	0
Debt Service	(8,038,441)	(9,476,704)	(9,167,487)	(9,244,354)	(8,108,592)
Parks Enterprise Subsidy	(143,670)	(146,694)	(150,000)	(150,000)	(150,000)
Other	0	0	0	0	0
<b>Subtotal</b>	<b>(9,153,595)</b>	<b>(11,074,350)</b>	<b>(10,838,314)</b>	<b>(10,960,846)</b>	<b>(9,871,571)</b>
<b>Net Sources available for Approp</b>	<b>70,491,301</b>	<b>75,677,412</b>	<b>79,163,697</b>	<b>82,691,221</b>	<b>85,977,698</b>
		<b>7.36%</b>			
<b>Expenditures By Category:</b>		<b>TOWN MANAGER</b>			
General Government		<b>RECOMMENDATIONS</b>			
Public Safety	4,013,402	4,256,292	4,410,286	4,492,392	4,576,139
Education	5,424,124	5,740,929	6,074,523	6,204,830	6,333,478
Public Works	43,076,149	46,003,650	48,153,935	50,159,870	51,672,098
Human Services	4,932,091	5,278,060	5,556,406	5,694,979	5,834,809
Culture & Recreation	753,709	806,984	823,123	839,585	856,377
Employee Benefits & Insurance	466,981	548,223	562,890	574,148	585,631
<b>Subtotal, Omnibus Budget</b>	<b>68,964,515</b>	<b>73,864,400</b>	<b>77,485,240</b>	<b>80,584,126</b>	<b>83,233,954</b>
Articles - non-capital	0	0	0	0	0
Articles - capital	847,522	1,113,012	1,200,000	1,300,000	1,400,000
Transfer to Stabilization Fund(s)	300,000	300,000	300,000	350,000	400,000
Transfer to OPEB Trust	379,264	400,000	400,000	750,000	1,000,000
<b>Total Expenditures</b>	<b>70,491,301</b>	<b>75,677,412</b>	<b>79,385,240</b>	<b>82,984,126</b>	<b>86,033,954</b>
		<b>7.36%</b>			
<b>Surplus (Shortfall)</b>	<b>(0)</b>	<b>0</b>	<b>(221,543)</b>	<b>(292,905)</b>	<b>(56,256)</b>