Incorporated 1669
344 Years of Progress

CRANBERRY CAPITAL
OF THE WORLD

Town of Middleborough
Massachusetts

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Town Manager

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TOWN MANAGER'S REPORT
FEBRUARY 10, 2014

Attached please find correspondence from the office of the Town Manager for your review. Thank you.

Charles J. Cristello
Town Manager

FIVE YEAR FORECAST

2/3/2014

	ACTUAL FY 2013	ESTIMATE FY 2014	FORECAST FY 2015	FORECAST FY 2016	FORECAST FY 2017	FORECAST FY 2018	FORECAST FY 2019
SOURCES							
Tax Levy							
Levy	31,692,835	32,846,113	34,276,205	35,483,110	36,770,188	38,139,442	39,542,928
2 1/2 % increase	792,321	821,153	856,905	887,078	919,255	953,486	988,573
New growth	360,957	608,939	350,000	400,000	450,000	450,000	450,000
Debt exclusions	341,708	283,905	208,751	144,699	76,982	12,550	12,550
Capital exclusions / Overlay Reserve	100,000	0	0	0	0	0	0
Override	0	0	0	0	0	0	0
Total Tax Levy	33,287,821	34,560,110	35,691,861	36,914,887	38,216,424	39,555,478	40,994,052
Other Revenue							
State Aid (net of offsets)	20,094,630	20,222,922	20,295,923	20,295,923	20,295,923	20,295,923	20,295,923
SBAB Reimbursement	1,313,437	1,313,437	1,313,437	1,313,437	1,313,437	1,313,437	1,313,437
Local Receipts	5,351,894	5,140,000	5,350,000	5,457,000	5,566,140	5,677,463	5,791,012
Free cash	0	259,122	0	0	0	0	0
Enterprise Funds	6,459,583	6,605,636	6,514,683	6,668,859	6,872,332	7,088,709	7,319,114
Offsets	5,874,587	5,820,922	5,796,012	6,018,481	6,248,502	6,496,432	6,763,843
FAM	0	0	0	0	0	0	0
Debt Stabilization	300,000	260,000	240,000	220,000	200,000	200,000	200,000
Total Other Revenue	39,394,131	39,622,039	39,510,055	39,973,701	40,496,334	41,071,963	41,683,329
Total Sources	72,681,952	74,182,149	75,201,916	76,888,588	78,712,758	80,627,441	82,677,381
USES							
State assessments @5%	629,168	697,202	698,365	733,283	769,947	808,445	848,867
Overlay	382,740	474,622	400,000	400,000	450,000	400,000	400,000
Other expenses	0	0	230,000	0	0	0	0
Total	1,011,908	1,171,824	1,328,365	1,133,283	1,219,947	1,208,445	1,248,867
Appropriations							
Article 2	71,310,271	72,771,295	74,235,850	76,802,067	79,181,985	81,613,630	84,439,162
Article COLA's @2%	0	0	309,617	525,427	751,746	993,099	1,254,314
Trash Disposal	0	0	0	0	0	0	0
Other articles	395,016	275,025	121,773	121,773	121,773	121,773	121,773
Total approp.	71,705,287	73,046,320	74,667,240	77,449,267	80,055,504	82,728,501	85,815,249
Total Uses	72,717,195	74,218,144	75,995,605	78,582,551	81,275,451	83,936,946	87,064,116
EXCESS (Shortfall)	-35,243	-35,995	-793,689	-1,693,963	-2,562,693	-3,309,505	-4,386,735

ARTICLE 2 - DETAIL

	ACTUAL FY 2013	ESTIMATE FY 2014	FORECAST FY 2015	FORECAST FY 2016	FORECAST FY 2017	FORECAST FY 2018	FORECAST FY 2019
SALARIES & WAGES - TOWN							
General Government	3,648,063	3,730,311	3,730,311	3,730,311	3,730,311	3,730,311	3,730,311
Police	3,548,816	3,532,519	3,532,519	3,532,519	3,532,519	3,532,519	3,532,519
Fire	2,439,238	2,449,025	2,449,025	2,449,025	2,449,025	2,449,025	2,449,025
Public Works	649,378	669,016	669,016	669,016	669,016	669,016	669,016
Total Town Salaries	10,285,495	10,380,871	10,380,871	10,380,871	10,380,871	10,380,871	10,380,871
Other Town Expenses @ +2%	2,077,865	1,865,894	1,903,212	1,941,276	1,980,102	2,019,704	2,060,098
TOTAL TOWN EXPENSES	12,363,360	12,246,765	12,284,083	12,322,147	12,360,973	12,400,575	12,440,969
ENTERPRISE FUNDS							
Salaries & Wages @2%	1,597,583	1,651,859	1,693,155	1,735,484	1,778,871	1,823,343	1,868,927
Expenses	4,931,848	4,953,777	4,821,527	4,933,375	5,093,460	5,265,365	5,450,187
	6,529,431	6,605,636	6,514,683	6,668,859	6,872,332	7,088,709	7,319,114
EDUCATION COSTS							
Salaries & Wages @ 2%	22,477,244	22,950,442	23,491,926	23,961,764	24,441,000	24,929,820	25,428,416
Other Expenses @+2%	4,067,106	4,148,448	4,231,417	4,316,045	4,402,366	4,490,414	4,580,222
Transportation @5%	2,467,921	2,601,817	2,731,908	2,868,503	3,011,928	3,162,525	3,320,651
TOTAL EDUCATIONAL EXPENSES	29,012,271	29,700,707	30,455,251	31,146,313	31,855,294	32,582,758	33,329,289
EMPLOYEE BENEFITS							
Health Insurance @10%	9,560,673	10,047,796	10,012,007	11,013,207	12,114,528	13,325,981	14,658,579
Retirement	4,704,887	4,898,883	5,487,780	5,762,169	6,050,277	6,352,791	6,670,431
Workmen's Comp	371,370	370,000	370,000	370,000	370,000	370,000	370,000
FICA @ 5%	542,393	542,393	569,513	597,988	627,888	659,282	692,246
Unemployment	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Other Post Employment Benefits	0	0	0	200,000	225,000	250,000	275,000
TOTAL EMPLOYEE BENEFITS	15,354,323	16,034,072	16,614,299	18,118,365	19,562,693	21,133,054	22,841,256
DEBT SERVICE	5,178,597	4,898,778	4,612,000	4,409,241	4,243,551	4,021,392	4,021,392
New Debt Service	0	0	168,392	500,000	600,000	700,000	800,000
UNCLASSIFIED	2,725,289	3,087,142	3,337,142	3,337,142	3,337,142	3,337,142	3,337,142
CAPITAL OUTLAY	147,000	198,195	250,000	300,000	350,000	350,000	350,000
TOTAL APPROPRIATIONS	71,310,271	72,771,295	74,235,850	76,802,067	79,181,985	81,613,630	84,439,162

Massachusetts Department of Elementary and Secondary Education
FY15 Preliminary Chapter 70

Apportionment of Local Contribution Across School Districts

182 MIDDLEBOROUGH	MIDDLEBOROUGH	BRISTOL PLYMOUTH	COMBINED TOTAL ALL DISTRICTS
Prior Year Data (for comparison purposes)			
1 FY14 foundation enrollment	3,373	259	3,632
2 FY14 foundation budget	32,588,659	3,898,526	36,487,185
3 Each district's share of municipality's combined FY14 foundation	89.32%	10.68%	100.00%
4 FY14 required contribution	15,715,800	1,880,055	17,595,855
Apportionment of FY15 contribution among community's districts			
5 FY15 total unapportioned required contribution ("municipal contribution" sheet row 19 or 24)			18,006,652
6 FY15 foundation enrollment	3,299	275	3,574
7 FY15 foundation budget	32,073,963	4,146,781	36,220,744
8 Each district's share of municipality's total FY15 foundation	88.55%	11.45%	100.00%
9 **FY15 Required Contribution**	15,945,136	2,061,516	18,006,652
10 Change FY14 to FY15 (9 - 4)	229,336	181,461	410,797

Fiscal 2015 Debt Budget

	General	School	School Retirees	Water	Wastewater	G&E	Trash	Total	
Bonding									
Principal	$1,224,976	1,203,743		$702,281	$196,240			$3,327,240	
Interest	$495,924	318,444		$306,290	$88,170			$1,208,828	
NEW DEBT									
Pay downs	$97,161							$97,161	
Est. Int. On New Bonds	$71,231			$47,125				$118,356	Estimated
Short Term Interest	$25,932							$25,932	
Underwriting costs	$79,262			$13,988				$93,250	Estimated
WPAT	$121,733							$121,733	Septic Betterment
	$2,116,219	**1,522,187**		**$1,069,684**	**$284,410**			**$4,992,500**	