

Town of Lynnfield
Five Year Financial Forecast
FY 2018 - 2022

Updated 9/10/2018

REVENUES	% INC/DEC FY17 v FY18	% INC/DEC FY18 v FY19	% INC/DEC FY20-FY22	FY17 RECAP	FY18 RECAP	FY19 Approved	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED
TAX LEVY									
PRIOR YEAR LEVY LIMIT				38,199,521	39,753,350	41,182,958	42,562,532	44,026,596	45,527,260
PROPOSITION 2.5 INCREASE TO LEVY	4.07%	3.60%	2.50%	954,988	993,834	1,029,574	1,064,063	1,100,665	1,138,182
NEW GROWTH	-27.23%	-19.68%	Varies	598,841	435,774	350,000	400,000	400,000	400,000
TAX LEVY LIMIT	3.60%	3.35%		39,753,350	41,182,958	42,562,532	44,026,596	45,527,260	47,065,442
LEVY LIMIT	3.60%	3.35%	Varies	39,753,350	41,182,958	42,562,532	44,026,596	45,527,260	47,065,442
DEBT EXCLUSION	-1.82%	-2.09%	Varies	2,672,060	2,623,367	2,568,482	2,507,861	2,449,929	2,385,004
MAXIMUM ALLOWABLE LEVY	3.25%	3.02%	Varies	42,425,410	43,806,325	45,131,014	46,534,457	47,977,189	49,450,446
LOCAL RECEIPTS									
MYX	-0.12%	1.97%	2.00%	2,700,000	2,696,848	2,750,000	2,805,000	2,861,100	2,918,322
OTHER EXCISE	15.79%	4.18%	2.00%	475,000	550,000	573,000	584,460	596,149	608,072
INTEREST ON TAXES	-1.16%	0.00%	2.00%	86,000	85,000	85,000	86,700	88,434	90,203
IN LIEU OF TAXES	15.70%	1.79%	2.00%	484,000	560,000	570,000	581,400	593,028	604,889
FEES	2.04%	0.00%	2.00%	9,800	10,000	10,000	10,200	10,404	10,612
RENTALS	32.81%	2.35%	2.00%	64,000	85,000	87,000	88,740	90,515	92,325
OTHER DEPT REVENUE	1.29%	0.00%	2.00%	311,000	315,000	315,000	321,300	327,726	334,281
LICENCES & PERMITS (includes lowering liquor lic fees)	-5.88%	12.50%	2.00%	425,000	400,000	450,000	459,000	468,180	477,544
FINES & FORFEITS	-23.53%	15.38%	2.00%	85,000	65,000	75,000	76,500	78,030	79,591
INVESTMENT INCOME	103.49%	0.00%	2.00%	17,200	35,000	35,000	35,700	36,414	37,142
MISC. RECURRING (INCLUDES MEDICAID/MEDICARE D)	27.91%	-9.09%	2.00%	43,000	55,000	50,000	51,000	52,020	53,060
MISC. NON-RECURRING	#DIV/0!			0	0	0	0	0	0
TOTAL: LOCAL RECEIPTS	3.34%	2.95%	2.00%	4,700,000	4,856,848	5,000,000	5,100,000	5,202,000	5,306,040
CHERRY SHEET REVENUE	2.33%	1.61%	2.00%	5,347,062	5,471,717	5,559,580	5,670,772	5,784,187	5,899,871
OTHER FINANCIAL SOURCES (OFS) - RECURRING									
Free Cash Appropriations (page 4 column c)	29.14%	-14.53%	Varies	1,760,000	2,272,918	1,942,731	1,500,000	1,500,000	1,500,000
Other Available Funds (page 4 column d)	2519.89%	-85.61%	Varies	53,631	1,404,967	202,214	195,300	196,770	198,254
Free Cash to Reduce the Tax Rate									
OFS - RECURRING				1,813,631	3,677,885	2,144,945	1,695,300	1,696,770	1,698,254
ENTERPRISE FUNDS									
GOLF ENTERPRISE FUND	13.64%	0.00%	2.50%	836,000	950,000	950,000	973,750	998,094	1,023,046
AMBULANCE ENTERPRISE FUND	40.92%	-19.27%	2.50%	667,040	940,000	758,857	777,828	797,274	817,206
TOTAL ENTERPRISE FUND REVENUE	25.75%	-9.58%	5.00%	1,503,040	1,890,000	1,708,857	1,751,578	1,795,368	1,840,252
GRAND TOTAL: ALL REVENUES	7.02%	-0.27%	Varies	55,789,143	59,702,775	59,544,396	60,752,106	62,455,514	64,194,863
							1,207,710		

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EXPENDITURES										
GENERAL GOVERNMENT - 100's										
SELECTMEN		21.63%	-8.94%	5.00%	1,040,439	1,265,501	1,152,396	1,210,016	1,270,517	1,334,042
CABLE ACCESS		#DIV/0!	36.75%	2.50%	0	101,321	138,564	142,018	145,568	149,208
TOWN ACCOUNTANT		0.66%	3.85%	2.50%	177,360	178,538	185,419	190,054	194,806	199,676
TOWN COUNSEL		-0.64%	0.00%	0.00%	78,500	78,000	78,000	78,000	78,000	78,000
OPERATIONS SUPPORT		0.00%	2.53%	2.50%	119,420	119,420	122,447	125,508	128,646	131,862
INFORMATION SYSTEMS		27.20%	9.73%	2.50%	178,551	227,119	249,214	255,444	261,830	268,376
TAX COLLECTOR		23.48%	0.00%	0.00%	23,850	29,450	29,450	29,450	29,450	29,450
TREASURER		2.01%	3.36%	2.50%	208,344	212,530	219,666	225,158	230,787	236,556
TOWN CLERK		-0.36%	11.97%	2.50%	156,041	155,483	174,102	178,455	182,916	187,489
BOARD OF ASSESSORS		-3.47%	3.02%	2.50%	212,621	205,248	211,448	216,734	222,153	227,706
PLANNING BOARD		7.56%	0.00%	0.00%	49,740	53,498	69,786	71,531	73,319	75,152
BOARD OF APPEALS		0.00%	0.00%	0.00%	2,741	2,741	2,741	2,741	2,741	2,741
CONSERVATION COMMISSION		4.99%	0.35%	2.50%	87,405	91,766	92,091	94,393	96,753	99,172
PERSONNEL BOARD		-7.61%	0.00%	0.00%	6,574	6,074	6,074	6,074	6,074	6,074
FINANCE COMMITTEE		-0.99%	0.00%	2.50%	50,720	50,220	50,220	51,476	52,762	54,081
TOTAL: GENERAL GOVERNMENT		16.08%	0.17%	2.00%	2,392,306	2,776,909	2,781,608	2,877,051	2,976,322	3,079,586
PUBLIC SAFETY - 200's										
POLICE		-0.28%	5.00%	3.50%	3,209,755	3,200,652	3,097,661	3,206,079	3,318,292	3,434,432
FIRE		2.80%	3.67%	3.50%	1,478,132	1,519,477	1,575,176	1,630,307	1,687,368	1,746,426
INSPECTONAL SERVICES		7.40%	1.31%	2.50%	223,183	239,706	242,848	248,919	255,142	261,521
CIVIL DEFENSE		0.00%	0.00%	0.00%	251	251	251	251	251	251
DOG OFFICER		2.34%	0.00%	2.50%	28,206	28,865	28,865	29,587	30,326	31,084
TOTAL: PUBLIC SAFETY		1.00%	-0.88%	3.20%	4,939,527	4,988,951	4,944,801	5,115,143	5,291,379	5,473,714
PUBLIC WORKS - 400's										
Public Works Admin (421)		12.24%	-47.71%	3.00%	690,229	672,774	776,163	799,448	823,431	848,134
Highway (422)		0.00%	5561.70%	3.00%	1,322,320	1,484,212	1,415,424	1,457,887	1,501,623	1,546,672
Sidewalk Construction (429)		-17.24%	-79.17%	3.00%	25,000	25,000	25,000	25,750	26,523	27,318
Snow and Ice (423)		0.00%	-33.33%	0.00%	145,000	120,000	120,000	120,000	120,000	120,000
Street Lighting (424)		0.00%	0.00%	3.00%	180,000	180,000	180,000	185,400	190,962	196,691
Rubbish Collection (433)		0.97%	-5.05%	3.00%	844,200	852,400	809,384	833,666	858,675	884,436
School Facility Maintenance & Buses (392)		4.04%	4.13%	3.00%	2,938,403	3,057,154	3,183,283	3,278,781	3,377,145	3,478,459
Town Building Maintenance (192)		9.34%	0.73%	3.00%	564,167	616,884	621,386	640,028	659,228	679,005
TOTAL: PUBLIC WORKS		4.46%	1.74%	2.63%	6,709,319	7,008,424	7,130,640	7,340,959	7,557,568	7,780,716

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HUMAN SERVICES - 500's									
BOARD OF HEALTH	7.16%	0.43%	2.50%	119,453	128,003	128,553	131,767	135,061	138,438
COUNCIL ON AGING	1.05%	3.22%	2.50%	344,304	347,926	359,129	368,107	377,310	386,743
VETERANS SERVICES	-13.67%	14.00%	2.50%	41,560	35,877	40,900	41,923	42,971	44,045
TOTAL HUMAN SERVICES	1.28%	3.28%	2.50%	505,317	511,806	528,582	541,797	555,341	569,225
LIBRARIES AND RECREATION									
LIBRARY	1.59%	2.87%	3.00%	829,807	842,964	867,152	893,167	919,962	947,560
RECREATION	23.30%	4.59%	3.00%	59,472	73,329	76,697	78,998	81,368	83,809
HISTORICAL COMMISSION	0.00%	0.00%	3.00%	15,910	15,910	15,910	16,387	16,879	17,385
MEMORIAL DAY OBSERVANCE	0.00%	0.00%	3.00%	4,500	4,500	4,500	4,635	4,774	4,917
TOTAL CULTURAL AND RECREATIONAL	2.97%	2.94%	3.00%	909,689	936,723	964,259	993,167	1,022,982	1,053,672
SUBTOTAL - TOWN DEPARTMENT COSTS	4.96%	0.78%	varies	15,456,158	16,222,813	16,349,890	16,868,137	17,403,613	17,956,912
FIXED COSTS									
RETIREMENT OF LONG TERM EXCLUDED DEBT PRINCIPAL	1.24%	0.98%	Actual	2,024,000	2,049,000	2,069,000	2,085,000	2,105,000	2,120,000
RETIREMENT OF LONG TERM EXCLUDED DEBT INTEREST	-11.37%	-13.04%	Actual	648,061	574,367	499,482	422,861	344,929	265,004
RETIREMENT OF LONG TERM DEBT PRINCIPAL			Actual	348,068	611,559	617,670	546,589	541,604	541,619
RETIREMENT OF LONG TERM DEBT INTEREST			Actual	175,689	231,606	170,571	161,126	144,217	129,783
SHORT TERM DEBT INTEREST	43.17%	7.76%	0.00%	22,280	31,899	34,374	34,374	34,374	34,374
ESSEX COUNTY RETIREMENT ASSESSMENT	7.93%	9.74%	9.00%	2,418,319	2,609,984	2,864,069	3,121,835	3,402,800	3,709,052
TOWN HEALTH/LIFEDENTAL AND DISABILITY	10.06%	5.00%	4.00%	2,803,991	3,085,976	3,240,275	3,369,886	3,504,681	3,644,869
FICA- MEDICARE	-2.02%	0.00%	4.00%	495,000	485,000	485,000	504,400	524,576	545,559
WORKERS COMPENSATION	5.31%	0.00%	3.00%	188,174	198,174	198,174	204,119	210,243	216,550
OTHER EMPLOYEE BENEFITS	17.45%	0.00%	0.00%	4,297	5,047	5,047	5,047	5,047	5,047
UNEMPLOYMENT COMPENSATION	0.00%	0.00%	0.00%	41,600	41,600	41,600	41,600	41,600	41,600
DEBT TRUST	50.00%	-33.33%	0.00%	200,000	300,000	200,000	200,000	200,000	200,000
SUBTOTAL - FIXED COSTS (TOWN & SCHOOL)	9.12%	1.97%	varies	9,369,479	10,224,212	10,425,262	10,696,838	11,059,071	11,453,457
EDUCATION									
(Includes Special Ed Transportation)	3.32%	4.69%	4.00%	23,345,421	24,119,552	25,249,908	26,259,904	27,310,300	28,402,713
Offsets (activity fee, community schools, kindergarten tuition)	-11.46%	-13.00%	Varies	-480,000	-425,000	-369,768	-320,000	-320,000	-320,000
School Health Insurance	2.99%	3.44%	4.00%	2,606,560	2,684,488	2,776,712	2,887,780	3,003,292	3,123,423
Vocational School Tuition	0.36%	11.10%	Varies	337,535	338,746	376,359	376,359	376,359	376,359
SUBTOTAL - SCHOOL DEPARTMENT	3.52%	4.92%	4.50%	25,809,516	26,717,786	28,033,211	29,204,044	30,369,951	31,562,495
SUBTOTAL: GENERAL FUND	5.00%	3.09%	varies	50,635,153	53,164,811	54,808,363	56,789,019	58,832,636	60,992,864

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GOLF & AMBULANCE ENTERPRISE									
GOLF SALARIES	11.93%	-6.76%	2.00%	600,000	671,564	626,194	638,718	651,492	664,522
GOLF EXPENSES	17.98%	16.29%	3.00%	236,000	278,436	323,806	333,520	343,526	353,832
GOLF CAPITAL OUTLAY		#DIV/0!	varies			0	0	0	0
AMBULANCE SALARIES			2.00%	586,141	637,550	643,557	656,428	669,557	682,948
AMBULANCE EXPENSES			2.00%	80,899	112,450	115,300	117,606	119,958	122,357
AMBULANCE CAPITAL OUTLAY			varies		190,000	0			
SUBTOTAL: GOLF & AMBULANCE ENTERPRISE	25.75%	-9.58%	varies	1,503,040	1,890,000	1,708,857	1,746,272	1,784,533	1,823,659
SUBTOTAL: TOWN, SCHOOL, AND ENTERPRISE	5.59%	2.66%	varies	52,138,193	55,054,811	56,517,220	58,515,291	60,617,168	62,816,523
OTHER EXPENDITURES									
CHERRY SHEET ASSESSMENT	1.39%	9.55%	4.00%	380,992	386,279	423,159	440,085	457,689	475,996
CHERRY SHEET OFFSET	0.91%	4.69%	3.00%	15,469	15,609	16,341	16,831	17,336	17,856
OVERLAY	-50.36%	-31.41%	2.50%	587,402	291,587	200,000	205,000	210,125	215,378
SNOW AND ICE DEFICIT			varies	0	275,000	275,000	275,000	275,000	275,000
OTHER DEFICITS RAISED ON RECAP									
Overlay		#DIV/0!		83	0	0	0	0	0
Debt and Interest Charges									
Revenue Deficit									
Other Deficit				9,871					
SUPPLEMENTAL APPROPRIATIONS									
Raise and Appropriate									
From Free Cash				1,760,000	2,272,918	2,053,731	0	0	0
From Other Available Funds (pg 4 of recap)				53,631	1,404,967	2,053,731	1,500,000	1,500,000	1,500,000
TOTAL: OTHER EXPENDITURES	-80.41%	-36.12%	varies	2,807,448	4,646,360	2,966,231	2,436,917	2,460,150	2,484,231
GRAND TOTAL: ALL EXPENDITURES	8.65%	-0.36%	varies	54,945,641	59,701,171	59,485,451	60,952,207	63,077,318	65,300,754
BUDGET GAP				843,502	1,604	58,945	-200,101	-621,804	-1,105,891