

Financial Model														14.25 Million Public Safety - 20 Years													
Municipal Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031													
Salaries (2%)	\$ 5,923,537.00	\$ 6,042,007.74	\$ 6,162,847.89	\$ 6,286,104.85	\$ 6,411,826.95	\$ 6,540,063.49	\$ 6,670,864.76	\$ 6,804,282.05	\$ 6,940,367.69	\$ 7,079,175.05	\$ 7,220,758.55	\$ 7,365,173.72	\$ 7,512,477.20	\$ 7,662,726.74													
Operations less Bond, (1%)	\$ 5,492,438.00	\$ 5,547,362.38	\$ 5,602,836.00	\$ 5,658,864.36	\$ 5,715,453.01	\$ 5,772,607.54	\$ 5,830,333.61	\$ 5,888,636.95	\$ 5,947,523.32	\$ 6,006,998.55	\$ 6,067,068.54	\$ 6,127,739.22	\$ 6,189,016.61	\$ 6,250,906.78													
Existing Bond Payments	\$ 511,300.00	\$ 497,100.00	\$ 355,500.00	\$ 346,500.00	\$ 337,500.00	\$ 327,000.00	\$ 315,750.00	\$ 305,250.00																			
Future Public Safety Bond		\$ 462,376.67	\$ 510,600.00	\$ 510,600.00	\$ 1,291,687.50	\$ 1,263,862.50	\$ 1,236,037.50	\$ 1,208,212.50	\$ 1,180,387.50	\$ 1,152,562.50	\$ 1,119,825.00	\$ 1,092,175.00	\$ 1,064,525.00	\$ 1,036,875.00													
CIP Proposed	\$ 2,494,644.00	\$ 1,800,000.00	\$ 1,900,000.00	\$ 2,100,000.00	\$ 1,800,000.00	\$ 1,850,000.00	\$ 1,800,000.00	\$ 1,900,000.00	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,800,000.00	\$ 1,800,000.00	\$ 1,900,000.00	\$ 1,900,000.00													
CIP Expenditures (1% increase)	\$ 2,348,644.00	\$ 2,372,130.44	\$ 2,395,851.74	\$ 2,419,810.26	\$ 2,444,008.36	\$ 2,468,448.45	\$ 2,493,132.93	\$ 2,518,064.26	\$ 2,543,244.90	\$ 2,568,677.35	\$ 2,594,364.13	\$ 2,620,307.77	\$ 2,646,510.85	\$ 2,672,975.95													
TC Compensation (3% increase)	\$ 63,185.00	\$ 64,448.70	\$ 65,737.67	\$ 67,052.43	\$ 68,393.48	\$ 69,761.35	\$ 71,156.57	\$ 72,579.70	\$ 74,031.30	\$ 75,511.92	\$ 77,022.16	\$ 78,562.61	\$ 80,133.86	\$ 81,736.53													
Warrant Articles	\$ 1,601,190.00	\$ 1,617,201.90	\$ 1,633,373.92	\$ 1,649,707.66	\$ 1,666,204.73	\$ 1,682,866.78	\$ 1,699,695.45	\$ 1,716,692.40	\$ 1,733,859.33	\$ 1,751,197.92	\$ 1,768,709.90	\$ 1,786,397.00	\$ 1,804,260.97	\$ 1,822,303.58													
Total Funded by Taxes	\$ 18,434,938.00	\$ 18,402,627.83	\$ 18,626,747.24	\$ 19,038,639.56	\$ 19,735,074.03	\$ 19,974,610.10	\$ 20,116,970.83	\$ 20,413,717.87	\$ 20,419,414.04	\$ 20,634,123.30	\$ 20,647,748.28	\$ 20,870,355.32	\$ 21,196,924.48	\$ 21,427,524.59													
Less Revenue (1% increase)	\$ 4,381,075.00	\$ 4,424,885.75	\$ 4,469,134.61	\$ 4,513,825.95	\$ 4,558,964.21	\$ 4,604,553.86	\$ 4,650,599.39	\$ 4,697,105.39	\$ 4,744,076.44	\$ 4,791,517.21	\$ 4,839,432.38	\$ 4,887,826.70	\$ 4,936,704.97	\$ 4,986,072.02													
Less Surplus	\$ 1,045,555.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00													
Less Exposed from Surplus	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00													
Less Reserves (At Min. Match CIP Approp)	\$ 2,625,518.00	\$ 2,372,130.44	\$ 2,395,851.74	\$ 2,419,810.26	\$ 2,444,008.36	\$ 2,468,448.45	\$ 2,493,132.93	\$ 2,518,064.26	\$ 2,543,244.90	\$ 2,568,677.35	\$ 2,594,364.13	\$ 2,620,307.77	\$ 2,646,510.85	\$ 2,672,975.95													
Less Enterprise	\$ 64,135.00																										
Net	\$ 9,805,876.00	\$ 10,292,832.64	\$ 10,448,981.88	\$ 10,792,224.35	\$ 11,219,322.45	\$ 11,388,828.80	\$ 11,660,459.50	\$ 11,885,769.22	\$ 11,819,313.70	\$ 11,961,149.74	\$ 11,701,172.77	\$ 11,849,441.85	\$ 12,100,929.67	\$ 12,255,697.62													
LD-1 (3.0% increase)	\$ 10,096,917.00	\$ 10,399,824.51	\$ 10,711,819.25	\$ 11,033,173.82	\$ 11,364,169.04	\$ 11,705,094.11	\$ 12,056,246.93	\$ 12,417,934.34	\$ 12,790,472.37	\$ 13,174,186.54	\$ 13,569,412.14	\$ 13,976,494.50	\$ 14,395,789.34	\$ 14,827,663.02													
Over/(Under) LD-1	\$ (291,041.00)	\$ (106,991.87)	\$ (262,837.36)	\$ (240,949.47)	\$ (144,846.58)	\$ (316,265.31)	\$ (395,787.43)	\$ (532,165.12)	\$ (971,158.67)	\$ (1,213,036.80)	\$ (1,868,239.36)	\$ (2,127,052.65)	\$ (2,294,859.67)	\$ (2,571,965.40)													
Principal	\$ 14,250,000.00																										
Interest	\$ 6,152,664.17																										
Total	\$ 20,402,664.17																										
Anticipated Valuation (.5% increase)	3,057,746,895	3,073,035,629	3,088,400,808	3,103,842,812	3,119,362,026	3,134,958,836	3,150,633,630	3,166,386,798	3,182,218,732	3,198,129,826	3,214,120,475	3,230,191,077	3,246,342,033	3,262,573,743													
Anticipated Municipal Tax Rate	\$ 3.21	\$ 3.20	\$ 3.22	\$ 3.31	\$ 3.18	\$ 3.23	\$ 3.31	\$ 3.37	\$ 3.34	\$ 3.38	\$ 3.29	\$ 3.33	\$ 3.40	\$ 3.44													
Anticipated Tax Rate for Public Safety Project	\$ -	\$ 0.15	\$ 0.17	\$ 0.16	\$ 0.41	\$ 0.40	\$ 0.39	\$ 0.38	\$ 0.37	\$ 0.36	\$ 0.35	\$ 0.34	\$ 0.33	\$ 0.32													
Total Anticipated Municipal Tax Rate	\$ 3.21	\$ 3.35	\$ 3.38	\$ 3.48	\$ 3.60	\$ 3.63	\$ 3.70	\$ 3.75	\$ 3.71	\$ 3.74	\$ 3.64	\$ 3.67	\$ 3.73	\$ 3.76													
LD-1 Level Increase ( Max Year 2019)	\$ (106,991.87)																										
Max Yr Public Safety Bond Payment	\$ 462,376.67																										
	\$ 462,376.67																										

Updated 3.20.17

14.25 Million Public Safety - 20 Years Continued													
Municipal Budget	2032	2033	2034	2035	2036	2037	2038	2039	2040	Average Impact Estimate	Municipal Tax Bill Assessment		
Salaries (2%)	\$ 7,815,981.27	\$ 7,972,300.90	\$ 8,131,746.92	\$ 8,294,381.86	\$ 8,460,269.49	\$ 8,629,474.88	\$ 8,802,064.38	\$ 8,978,105.67	\$ 9,157,667.78				
Operations less Bond, (1%)	\$ 6,313,415.85	\$ 6,376,550.01	\$ 6,440,315.51	\$ 6,504,718.66	\$ 6,569,765.85	\$ 6,635,463.51	\$ 6,701,818.14	\$ 6,768,836.32	\$ 6,836,524.69				
Existing Bond Payments													
Future Public Safety Bond	\$ 1,009,225.00	\$ 981,575.00	\$ 953,925.00	\$ 925,287.50	\$ 895,662.50	\$ 866,037.50	\$ 835,918.75	\$ 805,306.25					
CIP Proposed	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00	\$ 1,900,000.00				
CIP Expenditures (1% increase)	\$ 2,699,705.71	\$ 2,726,702.77	\$ 2,753,969.80	\$ 2,781,509.50	\$ 2,809,324.59	\$ 2,837,417.84	\$ 2,865,792.02	\$ 2,894,449.94	\$ 2,923,394.44				
TC Compensation (3% increase)	\$ 83,371.27	\$ 85,038.69	\$ 86,739.46	\$ 88,474.25	\$ 90,243.74	\$ 92,048.61	\$ 93,889.59	\$ 95,767.38	\$ 97,682.73				
Warrant Articles	\$ 1,840,526.62	\$ 1,858,931.88	\$ 1,877,521.20	\$ 1,896,296.41	\$ 1,915,259.38	\$ 1,934,411.97	\$ 1,953,756.09	\$ 1,973,293.65	\$ 1,993,026.59				
Total Funded by Taxes	\$ 21,662,225.72	\$ 21,901,099.25	\$ 22,144,217.89	\$ 22,390,668.18	\$ 22,640,525.55	\$ 22,894,854.31	\$ 23,153,238.97	\$ 23,415,759.21	\$ 22,908,296.22				
Less Revenue (1% increase)	\$ 5,035,932.74	\$ 5,086,292.07	\$ 5,137,154.99	\$ 5,188,526.54	\$ 5,240,411.80	\$ 5,292,815.92	\$ 5,345,744.08	\$ 5,399,201.52	\$ 5,453,193.54				
Less Surplus	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00				
Less Exposed from Surplus	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00	\$ 512,779.00				
Less Reserves (At Min. Match CIP Approp)	\$ 2,699,705.71	\$ 2,726,702.77	\$ 2,753,969.80	\$ 2,781,509.50	\$ 2,809,324.59	\$ 2,837,417.84	\$ 2,865,792.02	\$ 2,894,449.94	\$ 2,923,394.44				
Less Enterprise													
Net	\$ 12,613,808.26	\$ 12,775,325.41	\$ 12,940,314.10	\$ 13,107,853.15	\$ 13,278,010.16	\$ 13,451,841.55	\$ 13,628,923.87	\$ 13,809,328.75	\$ 13,218,929.25				
LD-1 (3.0% increase)	\$ 15,272,492.91	\$ 15,730,667.69	\$ 16,202,587.72	\$ 16,688,665.36	\$ 17,189,325.32	\$ 17,705,005.08	\$ 18,236,155.23	\$ 18,783,239.89	\$ 19,346,737.08				
Over/(Under) LD-1	\$ (2,658,684.64)	\$ (2,955,342.28)	\$ (3,262,273.62)	\$ (3,580,812.21)	\$ (3,911,315.16)	\$ (4,253,163.52)	\$ (4,607,231.36)	\$ (4,973,911.14)	\$ (6,127,807.84)				
Principal													
Interest													
Total													
Anticipated Valuation (.5% increase)	3,278,886,612	3,295,281,045	3,311,757,450	3,328,316,237	3,344,957,818	3,361,682,607	3,378,491,020	3,395,383,476	3,412,360,393	3,057,746,895	100,000		
Anticipated Municipal Tax Rate	\$ 3.54	\$ 3.58	\$ 3.62	\$ 3.66	\$ 3.70	\$ 3.74	\$ 3.79	\$ 3.83	\$ 3.87	\$ 3.46	\$345.86		
Anticipated Tax Rate for Public Safety Project	\$ 0.31	\$ 0.30	\$ 0.29	\$ 0.28	\$ 0.27	\$ 0.26	\$ 0.25	\$ 0.24	\$ -	\$ 0.27	\$27.46		
Total Anticipated Municipal Tax Rate	\$ 3.85	\$ 3.88	\$ 3.91	\$ 3.94	\$ 3.97	\$ 4.00	\$ 4.03	\$ 4.07	\$ 3.87	\$ 3.73	\$373.32		
LD-1 Level Increase ( Max Year 2019)													
Max Yr Public Safety Bond Payment													

Updated 3.20.17

The Financial Model was requested by the Board of Selectmen to gauge the impact of the bonding debt payment on the municipal budget during the life of the bond. The Finance Director developed this model that will be updated each year. It indicates that the debt payment schedule can be met with the Town maintaining its Fund Balance Policy and remaining under LD-1 (State Tax Cap). The projected tax impact of the bond averages out annually to be \$27.46 per \$100,000 of property valuation.