

5-Year Projection

The 5 Year Financial Forecast is a planning tool that helps outline future scenarios for the city. This forecast is a working document as there is always the need to update assumptions as more information becomes available and based on external economic factors. Major assumptions used in this model are as follows:

Revenues:

Tax Levy

- Proposition 2 ½ increase
- New Growth has been updated to reflect new economic development which has a direct correlation to the real estate market
- Debt exclusions are based on the debt service outpayment schedule for the debt exclusion borrowings (2018 School Building Addition and 2020/2024 Elementary School)

Cherry Sheet

- Assumed a 2% annual increase in State Aid based on 5-year average

Local Receipts

- Assumed a 2% conservative annual increase based on historical information

Expenditures:

Personal Services

- Assumed an increase of 3% annually for forecasting purposes (actual increases are based on steps and COLA increases in accordance with Collective Bargaining Agreements and Mayor's COLA proposal for non-union employees)

Operating Expenses

- Departmental expenses are assumed to increase 3.5% annually

Debt Service

- Represents actual debt service payments on existing debt and an estimate for FY25 capital projects

State Assessments

- Assumed 5% annual increase

Employee Benefits

- Assumed a 5% conservative annual increase; it includes health insurance, retirement assessment, workers compensation insurance, etc.

Transfers

- OPEB transfer based on current actuarial valuation
- DIF transfer based on existing debt payment schedules

5-Year Projection

Based on the conservative assumptions listed above, the city would exhaust its excess levy capacity in fiscal year 2026. Excess levy capacity can be described as the difference between the maximum property tax revenue a community is permitted to raise, and the amount actually raised (levy). Historically, the accumulation of excess levy capacity appears directly related to broad economic trends. It is very important that the city remains focused on increasing revenue sources through new economic development initiatives as well as remain vigilant in controlling operating costs to avoid/delay an override. "An override (Chapter 59, Section 21C(g)) may be sought for any municipal spending purpose and is most often used when additional revenue is sought to fund an annual operating budget.

	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
REVENUE PROJECTION					
Prior Year Levy Limit - Property Taxes	56,493,026	58,905,351	61,677,985	63,719,935	65,612,933
2 1/2% Increase	1,412,326	1,472,634	1,541,950	1,592,998	1,640,323
New Growth	1,000,000	1,300,000	500,000	300,000	500,000
TOTAL LEVY LIMIT	58,905,351	61,677,985	63,719,935	65,612,933	67,753,256
Debt Exclusion	2,784,356	2,341,456	2,324,206	2,309,206	2,296,206
TOTAL AVAILABLE LEVY	61,689,707	64,019,441	66,044,141	67,922,139	70,049,462
LEVY AMOUNT USED	62,877,733	64,999,857	67,668,651	70,474,490	73,375,839
EXCESS LEVY CAPACITY	-1,188,026	-980,416	-1,624,510	-2,552,351	-3,326,377
EXCESS LEVY AS % OF OPERATING BUDGET	-1.44%	-1.16%	-1.85%	-2.80%	-3.52%
TOTAL LOCAL RECEIPTS	4,541,550	4,632,381	4,725,029	4,819,529	4,915,920
% Increase (Decrease) over prior Fiscal Year	2.0%	2.0%	2.0%	2.0%	2.0%
Total Cherry Sheet Receipts	13,657,855	13,931,012	14,209,632	14,493,825	14,783,702
% Increase (Decrease) over prior Fiscal Year	2.0%	2.0%	2.0%	2.0%	2.0%
RESERVE FOR ABATEMENT	-200,000	-200,000	-200,000	-200,000	-200,000
TOTAL OTHER AVAILABLE SOURCES	1,402,324	1,430,371	1,458,978	1,488,158	1,517,921
	-40.5%	2.0%	2.0%	2.0%	2.0%
GROSS REVENUE & OTHER AVAILABLE SOURCES	82,279,463	84,793,621	87,862,290	91,076,002	94,393,382
% Increase (Decrease) over prior Fiscal Year	3.6%	3.1%	3.6%	3.7%	3.6%
CITY COUNCIL PERSONAL SERVICES	50,642	52,161	53,726	55,338	56,998
CITY COUNCIL OTHER EXPENSES	99,810	103,304	106,919	110,661	114,535
(111) TOTAL CITY COUNCIL	150,452	155,465	160,645	165,999	171,533
	3.3%	3.3%	3.3%	3.3%	3.3%
MAYOR PERSONAL SERVICES	323,169	332,864	342,850	353,135	363,729
MAYOR OTHER EXPENSES	12,513	12,951	13,404	13,874	14,359
(121) TOTAL MAYOR	335,682	345,815	356,254	367,009	378,088
	3.0%	3.0%	3.0%	3.0%	3.0%

5-Year Projection

	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
ADMIN & FINANCE PERSONAL SERVICES	395,830	407,705	419,936	432,534	445,510
ADMIN & FINANCE OTHER EXPENSES	13,758	14,240	14,738	15,254	15,788
(134) TOTAL ADMIN & FINANCE	409,588	421,945	434,674	447,788	461,298
	3.0%	3.0%	3.0%	3.0%	3.0%
ASSESSORS PERSONAL SERVICES	211,230	217,567	224,094	230,817	237,742
ASSESSORS OTHER EXPENSES	33,042	34,199	35,396	36,635	37,917
(141) TOTAL ASSESSORS	244,273	251,766	259,490	267,452	275,658
	3.1%	3.1%	3.1%	3.1%	3.1%
TREASURER PERSONAL SERVICES	226,849	233,655	240,664	247,884	255,321
TREASURER OTHER EXPENSES	36,329	37,600	38,916	40,278	41,688
(145) TOTAL TREASURER	263,178	271,255	279,580	288,162	297,009
	3.1%	3.1%	3.1%	3.1%	3.1%
LEGAL OTHER EXPENSES	129,375	133,903	138,590	143,440	148,461
(151) TOTAL LEGAL	129,375	133,903	138,590	143,440	148,461
	3.5%	3.5%	3.5%	3.5%	3.5%
MUNICIPAL INFORMATION SYSTEMS PERSONAL SERVICES	393,042	404,833	416,978	429,487	442,372
MUNICIPAL INFORMATION SYSTEMS OTHER EXPENSES	493,859	511,144	529,034	547,550	566,714
(155) TOTAL MUNICIPAL INFORMATION SYSTEMS	886,900	915,977	946,012	977,037	1,009,086
	3.3%	3.3%	3.3%	3.3%	3.3%
CENTRAL SUPPLIES OTHER EXPENSES	72,570	75,110	77,739	80,460	83,276
(159) TOTAL CENTRAL SUPPLIES	72,570	75,110	77,739	80,460	83,276
	3.5%	3.5%	3.5%	3.5%	3.5%
CLERK PERSONAL SERVICES	211,626	217,975	224,514	231,249	238,187
CLERK OTHER EXPENSES	5,475	5,667	5,865	6,070	6,283
(161) TOTAL CLERK	217,101	223,641	230,379	237,320	244,470
	3.0%	3.0%	3.0%	3.0%	3.0%
ELECTIONS PERSONAL SERVICES	36,756	37,858	38,994	40,164	41,369
ELECTIONS OTHER EXPENSES	47,902	49,578	51,314	53,110	54,968
ELECTIONS EQUIPMENT	3,623	3,749	3,881	4,016	4,157
(162) TOTAL ELECTIONS	88,280	91,186	94,188	97,290	100,494
	3.3%	3.3%	3.3%	3.3%	3.3%
CONSERVATION PERSONAL SERVICES	78,795	81,159	83,594	86,101	88,684
CONSERVATION OTHER EXPENSES	11,347	11,744	12,155	12,580	13,021
(171) TOTAL CONSERVATION	90,142	92,903	95,748	98,682	101,705
	3.1%	3.1%	3.1%	3.1%	3.1%

5-Year Projection

	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
PLANNING BOARD PERSONAL SERVICES	2,987	3,077	3,169	3,264	3,362
PLANNING OTHER EXPENSES	9,962	10,311	10,671	11,045	11,431
(172) TOTAL PLANNING BOARD	12,949	13,387	13,840	14,309	14,793
	3.4%	3.4%	3.4%	3.4%	3.4%
ZONING OTHER EXPENSES	543	562	582	602	624
(173) TOTAL ZONING	543	562	582	602	624
	3.5%	3.5%	3.5%	3.5%	3.5%
COMMUNITY & ECONOMIC DVLP PERSONAL SERVICES	355,869	366,545	377,542	388,868	400,534
COMMUNITY & ECONOMIC DVLP OTHER EXPENSES	29,565	30,600	31,671	32,779	33,926
(182) TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	385,434	397,145	409,212	421,647	434,460
	3.0%	3.0%	3.0%	3.0%	3.0%
OTHER ASSESSMENTS	8,340	8,632	8,934	9,247	9,570
(185) TOTAL OTHER ASSESSMENTS	8,340	8,632	8,934	9,247	9,570
	3.5%	3.5%	3.5%	3.5%	3.5%
MUNICIPAL BUILDINGS OTHER EXPENSES	197,158	204,059	211,201	218,593	226,244
(192) TOTAL MUNICIPAL BUILDINGS	197,158	204,059	211,201	218,593	226,244
	3.5%	3.5%	3.5%	3.5%	3.5%
POLICE PERSONAL SERVICES	4,642,148	4,781,413	4,924,855	5,072,601	5,224,779
POLICE OTHER EXPENSES	414,226	428,724	443,729	459,259	475,333
POLICE EQUIPMENT	119,472	123,654	127,982	132,461	137,097
(210) TOTAL POLICE	5,175,846	5,333,790	5,496,565	5,664,321	5,837,209
	3.1%	3.1%	3.1%	3.1%	3.1%
FIRE PERSONAL SERVICES	4,471,277	4,605,416	4,743,578	4,885,886	5,032,462
FIRE OTHER EXPENSES	392,216	405,944	420,152	434,857	450,077
FIRE EQUIPMENT	117,494	121,607	125,863	130,268	134,827
(220) TOTAL FIRE	4,980,988	5,132,966	5,289,593	5,451,011	5,617,367
	3.1%	3.1%	3.1%	3.1%	3.1%
BUILDING INSPECTIONS PERSONAL SERVICES	346,069	356,451	367,144	378,159	389,503
BUILDING INSPECTIONS OTHER EXPENSES	26,467	27,393	28,352	29,344	30,372
(241) TOTAL BUILDING INSPECTIONS	372,536	383,844	395,496	407,503	419,875
	3.0%	3.0%	3.0%	3.0%	3.0%
WEIGHTS & MEASURES	14,552	15,061	15,589	16,134	16,699
(244) TOTAL WEIGHTS & MEASURES	14,552	15,061	15,589	16,134	16,699
	3.5%	3.5%	3.5%	3.5%	3.5%

5-Year Projection

	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
HARBORMASTER PERSONAL SERVICES	18,025	18,566	19,123	19,696	20,287
HARBORMASTER OTHER EXPENSES	10,350	10,712	11,087	11,475	11,877
(295) TOTAL HARBORMASTER	28,375	29,278	30,210	31,172	32,164
	3.2%	3.2%	3.2%	3.2%	3.2%
AMESBURY PUBLIC SCHOOLS					
(300) TOTAL AMESBURY PUBLIC SCHOOLS	39,273,529	40,648,103	42,070,786	43,543,264	45,067,278
	3.5%	3.5%	3.5%	3.5%	3.5%
SCHOOL ASSESSMENTS					
(390) TOTAL SCHOOL ASSESSMENTS	2,709,252	2,980,177	3,278,194	3,606,014	3,966,615
	10.0%	10.0%	10.0%	10.0%	10.0%
DPW PERSONAL SERVICES	1,035,345	1,066,405	1,098,397	1,131,349	1,165,290
DPW OTHER EXPENSES	981,743	1,016,104	1,051,668	1,088,476	1,126,573
DPW CAPITAL	50,000	51,750	53,561	55,436	57,376
DPW EQUIPMENT	43,446	44,967	46,541	48,170	49,856
(422) TOTAL DPW	2,110,534	2,179,226	2,250,167	2,323,431	2,399,094
	5.8%	3.3%	3.3%	3.3%	3.3%
SNOW & ICE PERSONAL SERVICES	51,500	53,045	54,636	56,275	57,964
SNOW & ICE OTHER EXPENSES	207,000	214,245	221,744	229,505	237,537
(423) TOTAL SNOW & ICE	258,500	267,290	276,380	285,780	295,501
	3.4%	3.4%	3.4%	3.4%	3.4%
STREET LIGHTING	155,250	160,684	166,308	172,128	178,153
(424) TOTAL STREET LIGHTING	155,250	160,684	166,308	172,128	178,153
	3.5%	3.5%	3.5%	3.5%	3.5%
REFUSE & DISPOSAL	2,152,944	2,239,061	2,328,624	2,421,769	2,518,639
(430) TOTAL REFUSE & DISPOSAL	2,152,944	2,239,061	2,328,624	2,421,769	2,518,639
	4.0%	4.0%	4.0%	4.0%	4.0%
HEALTH INSPECTION PERSONAL SERVICES	58,064	59,806	61,600	63,448	65,352
HEALTH INSPECTION OTHER EXPENSES	16,695	17,279	17,884	18,510	19,157
(510) TOTAL HEALTH INSPECTION	74,759	77,085	79,484	81,958	84,509
	3.1%	3.1%	3.1%	3.1%	3.1%
COUNCIL ON AGING PERSONAL SERVICES	179,923	185,321	190,881	196,607	202,505
COUNCIL ON AGING OTHER EXPENSES	1,121	1,160	1,201	1,243	1,286
(541) TOTAL COUNCIL ON AGING	181,044	186,481	192,082	197,850	203,792
	3.0%	3.0%	3.0%	3.0%	3.0%
YOUTH SERVICES PERSONAL SERVICES	402,385	414,456	426,890	439,697	452,888
YOUTH SERVICES OTHER EXPENSES	43,527	45,050	46,627	48,259	49,948
(542) TOTAL YOUTH SERVICES	445,912	459,507	473,517	487,956	502,836
	3.0%	3.0%	3.0%	3.0%	3.0%

5-Year Projection

	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
VETERANS PERSONAL SERVICES	5,562	5,729	5,901	6,078	6,260
VETERANS OTHER EXPENSES	346,520	358,648	371,201	384,193	397,640
(543) TOTAL VETERANS	352,082	364,377	377,102	390,271	403,900
	3.5%	3.5%	3.5%	3.5%	3.5%
LIBRARY PERSONAL SERVICES	693,371	714,172	735,598	757,666	780,395
LIBRARY OTHER EXPENSES	239,789	248,181	256,868	265,858	275,163
(610) TOTAL LIBRARY	933,160	962,354	992,465	1,023,524	1,055,559
	3.1%	3.1%	3.1%	3.1%	3.1%
DEBT EXPENSES	4,666,999	4,174,305	4,098,592	4,028,774	3,916,161
(700) TOTAL DEBT	4,666,999	4,174,305	4,098,592	4,028,774	3,916,161
	-3.0%	-10.6%	-1.8%	-1.7%	-2.8%
STATE ASSESSMENTS					
(820) TOTAL STATE ASSESSMENTS	5,636,216	5,918,027	6,213,928	6,524,625	6,850,856
	5.0%	5.0%	5.0%	5.0%	5.0%
EMPLOYEE BENEFITS					
(910) TOTAL EMPLOYEE BENEFITS	8,201,376	8,611,444	9,042,017	9,494,118	9,968,823
	5.0%	5.0%	5.0%	5.0%	5.0%
LIABILITY INSURANCE					
(945) TOTAL LIABILITY INSURANCE	378,205	393,334	409,067	425,430	442,447
	4.0%	4.0%	4.0%	4.0%	4.0%
RESERVES					
(946) TOTAL RESERVES	200,000	200,000	200,000	200,000	200,000
	-20.0%	-	-	-	-
TRANSFERS	485,439	474,477	469,055	463,935	459,136
(990) TOTAL TRANSFERS	485,439	474,477	469,055	463,935	459,136
	32.1%	-2.3%	-1.1%	-1.1%	-1.0%
TOTAL GENERAL FUND	82,279,463	84,793,621	87,862,290	91,076,002	94,393,382
	3.6%	3.1%	3.6%	3.7%	3.6%