

# CITY of AMESBURY

Office of Mayor Thatcher W. Kezer III



## 2013 - 2018 Financial Forecast

**FEBRUARY 2013**

# GENERAL FUND BUDGET PROJECTIONS

	Projected FY 2013	Projected FY 2014	Projected FY 2015	Projected FY 2016	Projected FY 2017	Projected FY2018
<b><u>REVENUES</u></b>						
Tax Levy	35,924,410	36,824,410	37,864,646	38,935,442	40,141,607	41,438,342
Local Receipts	2,776,040	2,776,040	2,831,561	2,888,192	2,945,956	3,004,875
State Aid	11,334,477	11,334,477	11,537,732	11,745,052	11,956,518	12,172,214
Interfund	971,963	971,963	971,963	1,021,963	1,021,963	1,021,963
Miscellaneous	453,600	53,600	53,600	53,600	53,600	53,600
<b>TOTAL REVENUES</b>	51,460,490	51,960,490	53,259,502	54,644,249	56,119,644	57,690,994
<b>GEN FUND BUDGETS</b>	51,460,490	51,960,490	53,259,502	54,644,249	56,119,644	57,690,994
<b>BUDGET INCREASE</b>	<b>1,338,264</b>	<b>500,000</b> 0.97%	<b>1,299,012</b> 2.50%	<b>1,384,747</b> 2.60%	<b>1,475,395</b> 2.70%	<b>1,571,350</b> 2.80%
<b><u>ASSUMPTIONS</u></b>						
Revenue Increase / Decrease						
Local Receipts		0.00%	2%	2%	2%	2%
Lottery Aid		0.00%	2%	2%	2%	2%
Chapter 70		0.00%	2%	2%	2%	2%
<b>SEWER BUDGET</b>	2,727,258	2,781,803	2,851,348	2,925,483	3,004,471	3,088,596
<b>INCREASE</b>	<b>-13,528</b>	<b>54,545</b>	<b>69,545</b>	<b>74,135</b>	<b>78,988</b>	<b>84,125</b>
<b>WATER BUDGET</b>	3,241,848	3,633,161	3,781,390	3,879,706	3,984,458	4,096,023
<b>INCREASE</b>	<b>72,927</b>	<b>391,313</b>	<b>148,229</b>	<b>98,316</b>	<b>104,752</b>	<b>111,565</b>

## TAX LEVY PROJECTIONS

<u>TAX LEVY</u>	<u>Actual FY 2013</u>	<u>Projected FY 2014</u>	<u>Projected FY 2015</u>	<u>Projected FY 2016</u>	<u>Projected FY 2017</u>	<u>Projected FY 2018</u>
Tax Limit	35,387,755	36,591,777	37,806,571	39,076,735	40,403,653	41,813,744
Add 2.5%	884,694	914,794	945,164	976,918	1,010,091	1,045,344
Add New Growth	319,328	300,000	325,000	350,000	400,000	400,000
Add Debt Exclusions	<u>1,172,074</u>	<u>1,094,002</u>	<u>1,025,410</u>	<u>952,372</u>	<u>883,972</u>	<u>811,935</u>
Max Levy	37,763,851	38,900,573	40,102,145	41,356,025	42,697,716	44,071,023
<b>ACTUAL LEVY</b>	<b>35,924,410</b>	<b>36,824,410</b>	<b>37,864,646</b>	<b>38,935,442</b>	<b>40,141,607</b>	<b>41,438,342</b>
<b>EXCESS LEVY</b>	1,839,441	2,076,163	2,237,499	2,420,583	2,556,109	2,632,681
<b>LEVY INCREASE</b>	685,844	900,000	1,040,236	1,070,796	1,206,165	1,296,735

REVENUE DETAIL		FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
		Projected	Projected	Projected	Projected	Projected	Projected
<b>Local Receipts</b>							
<i>Motor Vehicle Excise</i>							
Motor Vehicle Excise		1,657,700	1,657,700	1,690,854	1,724,671	1,759,165	1,794,348
<i>Other Excise</i>							
Hotel Room Tax		89,210	89,210	90,994	92,814	94,670	96,564
Boat Excise		4,990	4,990	5,090	5,192	5,295	5,401
Other Taxes		0	0	0	0	0	0
<i>Penalties &amp; Interest</i>							
Penalty/ Interest on Prop. Tax		111,100	111,100	113,322	115,588	117,900	120,258
Penalty/ Interest on Tax Title		48,810	48,810	49,786	50,782	51,798	52,834
Penalty/ Interest on Excise		12,290	12,290	12,536	12,787	13,042	13,303
<i>Payment in Lieu</i>							
Payment in Lieu of Taxes		56,400	56,400	57,528	58,679	59,852	61,049
<i>Other Charges</i>							
Other Charges for Services		640	640	653	666	679	693
<i>Fees</i>							
Treasurer Fee		57,750	57,750	58,905	60,083	61,285	62,510
Fees		55,650	55,650	56,763	57,898	59,056	60,237
<i>Other Receipts</i>							
Other Revenue		11,600	11,600	11,832	12,069	12,310	12,556
<i>Licenses/ Permits</i>							
Liquor License		26,200	26,200	26,724	27,258	27,804	28,360
Other License		30,550	30,550	31,161	31,784	32,420	33,068
Permits		318,450	318,450	324,819	331,315	337,942	344,701
<i>Fines/ Forfeits</i>							
Non-Criminal Violations		32,190	32,190	32,834	33,490	34,160	34,843
Court Fines		86,110	86,110	87,832	89,589	91,381	93,208
<i>Investment Income</i>							
Interest-General		16,400	16,400	16,728	17,063	17,404	17,752
<i>Misc. Recurring</i>							
Medicare Reimbursement		160,000	160,000	163,200	166,464	169,793	173,189
		2,776,040	2,776,040	2,831,561	2,888,192	2,945,956	3,004,875

REVENUE DETAIL	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
	Projected	Projected	Projected	Projected	Projected	Projected

**INTERGOVERNMENTAL-STATE**

**CHERRY SHEET**

Loss of Tax Vets/ Blind/ Widow	32,728	32,728	32,728	32,728	32,728	32,728
Loss of Tax Elderly	23,373	23,373	23,373	23,373	23,373	23,373
Police Career Incentive	0	0	0	0	0	0
Lottery Aid	1,645,476	1,645,476	1,678,386	1,711,953	1,746,192	1,781,116
Veterans Benefits	286,443	286,443	286,443	286,443	286,443	286,443
Chapter 70 Aid	8,517,266	8,517,266	8,687,611	8,861,364	9,038,591	9,219,363
Charter School	62,426	62,426	62,426	62,426	62,426	62,426
School Building Assistance	766,765	766,765	766,765	766,765	766,765	766,765
	11,334,477	11,334,477	11,537,732	11,745,052	11,956,518	12,172,214

**INTERFUND OPERATING TRANSFERS**

Transfer from Youth	293,463	293,463	293,463	293,463	293,463	293,463
Transfer from Sale of Cemetery Lots	13,000	13,000	13,000	13,000	13,000	13,000
Transfer from Ambulance	600,000	600,000	600,000	650,000	650,000	650,000
Transfer from Waterways Improvement	7,500	7,500	7,500	7,500	7,500	7,500
Transfer from Regional Health	50,000	50,000	50,000	50,000	50,000	50,000
Transfer from Cemetery Trust	8,000	8,000	8,000	8,000	8,000	8,000
	971,963	971,963	971,963	1,021,963	1,021,963	1,021,963

**MISCELLANEOUS REVENUE**

Miscellaneous Revenue	400,000	0	0	0	0	0
Compost	53,600	53,600	53,600	53,600	53,600	53,600
	453,600	53,600	53,600	53,600	53,600	53,600

**GENERAL FUNDS TOTAL**

	15,536,080	15,136,080	15,394,856	15,708,807	15,978,037	16,252,652
Dollar Change		(400,000)	258,776	313,951	269,230	274,615
Percentage Change		-2.57%	1.71%	2.04%	1.71%	1.72%