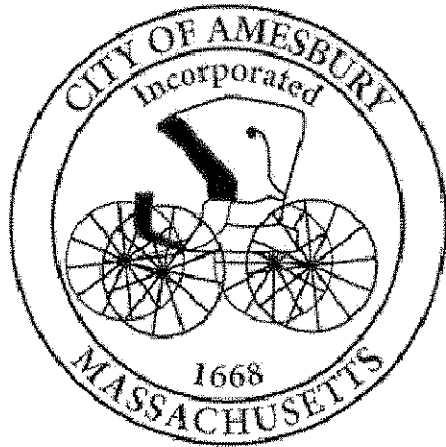


CITY of AMESBURY

Office of Mayor C. Kenneth Gray



2014 - 2019 Financial Forecast

FEBRUARY 2014

GENERAL FUND BUDGET PROJECTIONS

	<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>	<u>Projected FY 2019</u>
<u>REVENUES</u>						
Tax Levy	36,886,531	37,921,531	38,993,464	40,095,542	41,335,480	43,381,704
Local Receipts	2,946,889	3,011,889	3,072,127	3,133,569	3,196,241	3,260,166
State Aid	11,528,540	11,528,540	11,733,776	11,943,117	12,156,645	11,607,678
Interfund	1,033,184	1,033,184	1,034,184	1,084,184	1,088,184	1,088,184
Miscellaneous	<u>41,120</u>	<u>41,120</u>	<u>41,120</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>
TOTAL REVENUES	52,436,264	53,536,264	54,874,671	56,301,412	57,821,550	59,382,732
GEN FUND BUDGETS	52,436,264	53,536,264	54,874,671	56,301,412	57,821,550	59,382,732
BUDGET INCREASE	975,774	1,100,000 2.10%	1,338,407 2.50%	1,426,741 2.60%	1,520,138 2.70%	1,561,182 2.70%
<u>ASSUMPTIONS</u>						
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%
SEWER BUDGET	2,790,362	2,848,960	2,920,184	2,996,109	3,077,004	3,160,083
INCREASE	-78,131	58,598	71,224	75,925	80,895	83,079
WATER BUDGET	3,815,093	3,895,210	3,992,590	4,096,397	4,207,000	4,320,589
INCREASE	503,840	80,117	97,380	103,807	110,603	113,589

REVENUE DETAIL		FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
		Projected	Projected	Projected	Projected	Projected	Projected
Local Receipts							
<i>Motor Vehicle Excise</i>		1,630,580	1,630,580	1,663,192	1,696,455	1,730,385	1,764,992
<i>Motor Vehicle Excise</i>							
Other Excise							
<i>Hotel Room Tax</i>		81,952	81,952	83,591	85,263	86,968	88,707
<i>Boat Excise</i>		9,385	9,385	9,573	9,764	9,959	10,159
<i>Meals Tax</i>		125,000	190,000	193,800	197,676	201,630	205,662
Penalties & Interest							
<i>Penalty/ Interest on Prop. Tax</i>		92,690	92,690	94,544	96,435	98,363	100,331
<i>Penalty/ Interest on Tax Title</i>		50,944	50,944	51,963	53,002	54,062	55,143
<i>Penalty/ Interest on Excise</i>		12,929	12,929	13,188	13,451	13,720	13,995
Payment in Lieu							
<i>Payment in Lieu of Taxes</i>		35,131	35,131	35,834	36,550	37,281	38,027
Other Charges							
<i>Other Charges for Services</i>		665	665	678	692	706	720
Fees							
<i>Treasurer Fee</i>		56,184	56,184	57,308	58,454	59,623	60,815
<i>Fees</i>		55,856	55,856	56,973	58,113	59,275	60,460
Other Receipts							
<i>Other Revenue</i>		11,700	11,700	11,934	12,173	12,416	12,664
Licenses/ Permits							
<i>Liquor License</i>		32,691	32,691	33,345	34,012	34,692	35,386
<i>Other License</i>		35,021	35,021	35,721	36,436	37,165	37,908
<i>Permits</i>		398,109	398,109	406,071	414,193	422,476	430,926
Fines/ Forfeits							
<i>Non-Criminal Violations</i>		11,390	11,390	11,618	11,850	12,087	12,329
<i>Court Fines</i>		83,721	83,721	85,395	87,103	88,845	90,622
Investment Income							
<i>Interest-General</i>		13,051	13,051	13,312	13,578	13,850	14,127
Misc. Recurring							
<i>Medicare Reimbursement</i>		209,890	209,890	214,088	218,370	222,737	227,192
		2,946,889	3,011,889	3,072,127	3,133,569	3,196,241	3,260,166

REVENUE DETAIL	FY 2014 Projected	FY 2015 Projected	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected
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INTERGOVERNMENTAL-STATE

CHERRY SHEET

Loss of Tax Vets/ Blind/ Widow	56,930	56,930	56,930	56,930	56,930	56,930
Loss of Tax Elderly	0	0	0	0	0	0
Police Career Incentive	0	0	0	0	0	0
Lottery Aid	1,684,372	1,684,372	1,718,059	1,752,421	1,787,469	1,823,218
Veterans Benefits	352,874	352,874	352,874	352,874	352,874	352,874
Chapter 70 Aid	8,577,441	8,577,441	8,748,990	8,923,970	9,102,449	9,284,498
Charter School	90,158	90,158	90,158	90,158	90,158	90,158
School Building Assistance	766,765	766,765	766,765	766,765	766,765	0
	11,528,540	11,528,540	11,733,776	11,943,117	12,156,645	11,607,678

INTERFUND OPERATING TRANSFERS

Transfer from Youth	304,684	304,684	304,684	304,684	304,684	304,684
Transfer from Sale of Cemetery Lots	9,000	9,000	10,000	10,000	14,000	14,000
Transfer from Ambulance	650,000	650,000	650,000	700,000	700,000	700,000
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	12,000	12,000	12,000	12,000	12,000	12,000
	1,033,184	1,033,184	1,034,184	1,084,184	1,088,184	1,088,184

MISCELLANEOUS REVENUE

Miscellaneous Revenue	0	0	0	0	0	0
Compost	41,120	41,120	41,120	45,000	45,000	45,000
	41,120	41,120	41,120	45,000	45,000	45,000

GENERAL FUNDS TOTAL

	15,549,733	15,614,733	15,881,207	16,205,871	16,486,070	16,001,028
Dollar Change		65,000	266,474	324,664	280,199	(485,042)
Percentage Change		0.42%	1.71%	2.04%	1.73%	-2.94%

TAX LEVY PROJECTIONS

<u>TAX LEVY</u>	<u>Actual FY 2014</u>	<u>Projected FY 2015</u>	<u>Projected FY 2016</u>	<u>Projected FY 2017</u>	<u>Projected FY 2018</u>	<u>Projected FY 2019</u>
Tax Limit	36,591,777	37,866,711	39,173,379	40,527,713	41,940,906	43,414,429
Add 2.5%	914,794	946,668	979,334	1,013,193	1,048,523	1,085,361
Add New Growth	360,140	360,000	375,000	400,000	425,000	450,000
Add Debt Exclusions	<u>1,094,002</u>	<u>1,094,002</u>	<u>952,372</u>	<u>883,972</u>	<u>811,935</u>	<u>579,700</u>
Max Levy	38,960,713	40,267,381	41,480,085	42,824,878	44,226,364	45,529,490
ACTUAL LEVY	36,886,531	37,921,531	38,993,464	40,095,542	41,335,480	43,381,704
EXCESS LEVY	2,074,182	2,345,850	2,486,621	2,729,336	2,890,884	2,147,786
LEVY INCREASE	962,121	1,035,000	1,071,933	1,102,078	1,239,938	2,046,224