

YES to the Neary Project
Seven Year Budget Forecast

ESTIMATED 7 YEAR BUDGET YES TO NEARY PROJECT - 30 YR (67,561,073 - 4 Grade)

4/25/2025	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
LEVY	52,147,244	54,062,823	55,964,394	60,257,742	63,114,454	65,422,324	68,300,734	71,203,071
2 1/2	1,303,681	1,351,571	1,399,110	1,506,444	1,577,861	1,635,558	1,707,518	1,780,077
NEW GROWTH	611,898	550,000	675,000	800,000	725,000	625,000	631,250	637,563
Estimated Override	0	0	2,219,239	550,269	5,009	617,851	563,569	2,032,584
LEVY	54,062,823	55,964,394	60,257,742	63,114,454	65,422,324	68,300,734	71,203,071	75,653,294
DEBT-CAP EXEMPT	1,917,820	1,908,284	1,431,076	1,392,001	1,375,251	1,359,951	1,338,751	1,338,700
NEW NEARY DEBT	0	229,316	2,130,855	3,710,017	4,088,677	4,097,558	4,104,026	3,973,256
TOTAL LEVY LIMIT	55,980,643	58,101,994	63,819,673	68,216,472	70,886,252	73,758,243	76,645,848	80,965,250
TAX RATE	13.81	14.51	15.87	16.44	16.51	16.56	16.59	16.93
ASSESSED VALUE	3,788,329	3,907,815	4,021,307	4,148,840	4,294,327	4,454,379	4,620,801	4,781,657
CERTIFIED FREE CASH	2,339,466	2,536,158	1,950,000	1,800,000	1,800,000	1,800,000	1,800,000	1,875,000
LOCAL RECEIPTS	4,488,600	4,880,600	4,978,212	5,077,776	5,179,332	5,282,918	5,388,577	5,496,348
LOCAL AID	3,935,183	4,113,801	4,216,646	4,322,062	4,430,114	4,540,867	4,654,388	4,770,748
OTHER AVAILABLE	2,825,215	1,438,297	1,250,000	1,260,000	1,275,000	1,295,000	1,315,000	1,315,000
TOTAL OTHER REVENUES	13,588,464	12,968,856	12,394,858	12,459,838	12,684,445	12,918,785	13,157,965	13,457,096
TOTAL REVENUE	69,569,107	71,070,850	76,214,531	80,676,311	83,570,698	86,677,028	89,803,813	94,422,346
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
OTHER	1,515,422	63,173	70,629	70,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	270,886	230,352	234,959	239,658	244,451	249,340	254,327	259,414
OVERLAY	454,996	450,000	454,500	459,045	463,635	468,272	472,955	477,684
TOTAL CHARGES	2,241,304	743,525	760,088	769,332	778,716	788,241	797,911	807,727
TOWN								
TOWN BUDGET	15,129,349	16,027,339	17,174,167	17,959,938	18,781,709	19,641,133	20,539,936	21,479,925
LEASE DEBT G-FUND	55,114	129,160	118,127	118,127	74,046	74,046	0	0
GEN. LIABILITY INSURANCE	175,601	159,610	172,379	186,169	201,063	217,148	234,519	253,281
BUDGET ARTICLES	416,115	886,812	282,000	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	2,338,051	6,588,190	8,577,325	9,783,676	9,814,322	9,778,155	11,017,125
CAPITAL ARTICLES	883,743	1,524,005	1,378,972	1,467,921	1,561,317	1,659,382	1,762,352	1,870,469
TOTAL TOWN	18,603,587	21,064,977	25,713,834	28,591,480	30,683,811	31,688,031	32,596,963	34,902,800
SCHOOL								
SCHOOLS BUDGET	34,338,758	35,738,871	37,749,173	38,658,069	38,747,602	40,097,816	41,522,195	42,997,509
GEN. LIABILITY INSURANCE	263,401	239,414	258,567	279,252	301,593	325,720	351,778	379,920
DEBT & INTEREST	174,786	491,023	0	0	0	0	0	0
TOTAL SCHOOL	34,776,945	36,469,308	38,007,740	38,937,322	39,049,194	40,423,536	41,873,973	43,377,429
EMPLOYEE BENEFITS ALL DEPT	10,283,452	11,294,343	11,732,869	12,378,177	13,058,976	13,777,220	14,534,967	15,334,390
TOTAL EXPENDITURES	65,905,288	69,572,153	76,214,531	80,676,311	83,570,698	86,677,028	89,803,813	94,422,346
LEVY BALANCE	3,663,819	1,498,696	0	0	0	0	0	0
Avg. SF House Value	957,547	983,796	1,017,109	1,050,213	1,088,536	1,131,052	1,175,301	1,217,713
Avg. Single Family Tax Bill	13,223.72	14,271.93	16,141.90	17,267.91	17,968.41	18,728.63	19,494.87	20,618.88
Year over Year Increase (\$)	796.52	1,048.21	1,869.97	1,126.01	700.50	760.21	766.24	1,124.01
Year over Year Increase (%)	6.41%	7.93%	13.10%	6.98%	4.06%	4.23%	4.09%	5.77%

Budget Growth Assumptions:

- New Growth: Assumes some increased development in FY27/28, and 1% increase in FY31 & FY32
- Assessed Value Growth Rates: Residential 3.7%, C&I 2.2% & Personal Property 3%
- Number of Single-Family Parcels Growth Rate: 0.20%
- Free cash: Slight increase from 10 year average of approx. 1.8M
- Local Aid: 2.5% increase in receipts annually
- Local Receipts: 2% increase annually
- State Charges: 2% increase annually
- Overlay: 1% increase annually
- Budgets: Public safety 4.75% annual increase with CBA included, all other budgets between 4.25-4.50 annual increase
- School budgets: Estimates per school, includes FTE reduction savings for combining schools
- Capital Articles: Baseline amount with 5% annual growth, removed 400K for road maintenance fund due to Road & Sidewalk bond
- Liability Insurance: 8% increase annually, per average history
- Debt Service: See detailed debt table for the full project list
- Neary Debt rates: 3.50% BANs & 4.25% for 30 Year Permanent Bonds
- Benefits: Schools -5 FTE FY27 and an annual 5.5% increase per average history

YES to NEARY PROJECT OPERATIONAL BUDGETS	FY 25 APPROVED	FY 26 ESTIMATED	FY 27 ESTIMATED	FY 28 ESTIMATED	FY 29 ESTIMATED	FY 30 ESTIMATED	FY 31 ESTIMATED	FY 32 ESTIMATED	Growth %
100-199 GENERAL GOVERNMENT									
114 MODERATOR	100	120	125	131	137	143	150	156	
121-129 Executive									
121 ELECTED SELECTBOARD	4,000	0	0	0	0	0	0	0	
122 SELECTBOARD	491,135	507,901	530,757	554,641	579,599	605,681	632,937	661,419	
131-149 Financial Administration									
131 ADVISORY COMMITTEE	5,250	5,250	5,486	5,733	5,991	6,261	6,542	6,837	
132 RESERVE FUND	180,000	180,000	188,100	196,565	205,410	214,653	224,313	234,407	
135 TOWN ACCOUNTANT	177,214	188,308	196,782	205,637	214,891	224,561	234,666	245,226	
136 AUDIT	45,550	54,575	57,031	59,597	62,279	65,082	68,010	71,071	
140 ELECTED ASSESSORS	2,250	2,250	2,351	2,457	2,568	2,683	2,804	2,930	
141 ASSESSORS	284,325	303,529	317,188	331,461	346,377	361,964	378,252	395,274	
145 TREASURER/COLLECTOR	298,530	311,913	325,949	340,617	355,945	371,962	388,700	406,192	
151-159 Operation Support									
151 TOWN COUNSEL/153 SP LEGAL	147,375	149,000	155,705	162,712	170,034	177,685	185,681	194,037	
152 PERSONNEL BOARD	14,875	14,875	15,544	16,244	16,975	17,739	18,537	19,371	
154 MUNICIPAL TECH COMMITTEE	1,500	1,500	1,568	1,638	1,712	1,789	1,869	1,953	
155 INFORMATION TECHNOLOGY	621,269	655,476	684,972	715,796	748,007	781,667	816,842	853,600	
159 OTHER OPERATION SUPP.	524,253	534,325	558,370	583,496	609,754	637,193	665,866	695,830	
161-169 Licensing & Registration									
160 ELECTED CLERK	101,916	107,012	111,828	116,860	122,118	127,614	133,356	139,357	
161 TOWN CLERK	323,052	289,235	302,251	315,852	330,065	344,918	360,439	376,659	
171-179 Land Use									
171 CONSERVATION COMMISSION	143,169	157,710	164,807	172,223	179,973	188,072	196,535	205,379	
175 PLANNING BOARD	197,884	207,267	216,594	226,341	236,526	247,170	258,292	269,916	
176 ZONING BOARD OF APPEALS	29,731	31,134	32,535	33,999	35,529	37,128	38,799	40,545	
177 OPEN SPACE	5,000	5,000	5,225	5,460	5,706	5,963	6,231	6,511	
191-199 Other									
182 ECONOMIC DEVELOPMENT	71,185	78,091	81,605	85,277	89,115	93,125	97,316	101,695	
192 FACILITIES DEPARTMENT	692,033	725,529	758,178	792,296	827,949	865,207	904,141	944,827	
193 ADA COMMITTEE	2,500	2,500	2,613	2,730	2,853	2,981	3,115	3,256	
TOTAL GENERAL GOVERNMENT	4,364,096	4,512,500	4,715,563	4,927,763	5,149,512	5,381,240	5,623,396	5,876,449	4.50%
200-299 Public Safety									
210 POLICE DEPARTMENT	2,574,768	2,839,187	3,269,048	3,424,328	3,586,984	3,757,365	3,935,840	4,122,793	
218 COMMUNICATIONS	554,891	558,023	588,714	0	0	0	0	0	
220 FIRE DEPARTMENT	2,642,876	2,947,021	3,162,004	3,312,200	3,469,529	3,634,332	3,806,963	3,987,793	
241 BUILDING DEPARTMENT	188,059	200,498	210,022	219,998	230,448	241,394	252,860	264,871	
291 EMERGENCY MANAGEMENT	16,060	16,310	17,085	17,896	18,746	19,637	20,570	21,547	
292 ANIMAL CONTROL OFFICER	30,359	30,966	32,437	33,978	35,592	37,282	39,053	40,908	
TOTAL PUBLIC SAFETY	6,007,013	6,592,005	7,279,311	7,625,078	7,987,269	8,366,664	8,764,081	9,180,375	4.75%
400-499 Public Works									
420,430,490 DPW	2,848,109	2,902,846	3,073,474	3,211,780	3,356,311	3,507,344	3,665,175	3,830,108	
TOTAL PUBLIC WORKS	2,848,109	2,902,846	3,073,474	3,211,780	3,356,311	3,507,344	3,665,175	3,830,108	4.50%
500-599 Human Services									
510 ELECTED BOH SALARIES	450	450	450	450	450	450	450	450	
512 BOARD OF HEALTH	284,218	294,352	306,862	319,904	333,499	347,673	362,449	377,853	
541 COUNCIL ON AGING	413,239	453,428	472,699	492,788	513,732	535,565	558,327	582,056	
542 YOUTH COMMISSION	337,300	350,665	365,568	381,105	397,302	414,187	431,790	450,141	
543 VETERANS SERVICES	39,700	41,200	42,951	44,776	46,679	48,663	50,731	52,888	
TOTAL HUMAN SERVICES	1,074,907	1,140,095	1,188,530	1,239,042	1,291,702	1,346,599	1,403,830	1,463,492	4.25%
600-699 Culture and Recreation									
610 LIBRARY	654,951	684,380	713,466	743,788	775,399	808,354	842,709	878,524	
630 RECREATION	179,273	190,014	198,090	206,508	215,285	224,435	233,973	243,917	
691 HISTORICAL COMMISSION	1,000	1,500	1,564	1,630	1,699	1,772	1,847	1,926	
692 MEMORIAL DAY	0	0	0	0	0	0	0	0	
671 S-BOROUGH CULTURAL ARTS	0	4,000	4,170	4,347	4,532	4,725	4,925	5,135	
TOTAL CULTURE & RECREATION	835,224	879,894	917,289	956,274	996,916	1,039,285	1,083,454	1,129,501	4.25%
TOTAL TOWN	15,129,349	16,027,340	17,174,167	17,959,938	18,781,709	19,641,133	20,539,936	21,479,925	
300-399 Education				3.50%	4.11%	3.51%	3.74%	3.74%	
300 ELECTED SCHOOL COMM	500	500	500	500	500	500	500	500	
301 SOUTHBOROUGH SCHOOLS	24,258,964	25,206,507	26,106,471	27,019,576	26,640,512	27,572,310	28,536,720	29,534,884	per School
302 ALGONQUIN	9,011,804	9,485,293	11,073,752	11,056,048	11,510,819	11,915,071	12,360,530	12,822,814	per School
ALGONQUIN EXEMPT DEBT	504,095	585,015		0	0	0	0	0	per School
304 ASSABET	517,861	508,015	520,715	533,733	547,077	560,754	574,772	589,142	2.50%
305 NORFOLK COUNTY AGRIC.	45,534	47,262	47,735	48,212	48,694	49,181	49,673	50,170	1%
TOTAL EDUCATION	34,338,758	35,832,592	37,749,173	38,658,069	38,747,602	40,097,816	41,522,195	42,997,509	
TOWN 900-999 Unclassified									
910 EMPLOYEE BENEFITS-Town	4,682,027	4,959,452	5,232,222	5,519,994	5,823,594	6,143,891	6,481,805	6,838,305	
910 EMPLOYEE BENEFITS-School	5,601,425	6,334,891	6,500,647	6,858,183	7,235,383	7,633,329	8,053,162	8,496,086	
TOTAL UNCLASSIFIED BENEFITS	10,283,452	11,294,343	11,732,869	12,378,177	13,058,976	13,777,220	14,534,967	15,334,390	5.50%
945 GENERAL LIABILITY INS.-Town	175,601	159,610	172,379	186,169	201,063	217,148	234,519	253,281	
945 GENERAL LIABILITY INS.-School	263,401	239,414	258,567	279,252	301,593	325,720	351,778	379,920	
TOTAL LIABILITY INSURANCE	439,002	399,024	430,946	465,422	502,655	542,868	586,297	633,201	8.00%
710 RETIREMENT OF DEBT-Town	1,136,464	1,457,547							
710 RETIREMENT OF DEBT-School	110,000	110,000							
751 INTEREST ON DEBT-Town	806,201	908,050							
751 INTEREST ON DEBT-School	64,786	26,350							
700 CONTINUING DISCLOSURE	1,000	1,200							
TOTAL DEBT SERVICE GEN FUND	2,118,451	2,503,147	0	0	0	0	0	0	
GRAND TOTAL	62,309,012	66,056,446	67,087,154	69,461,605	71,090,943	74,059,036	77,183,395	80,445,025	
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DEBT SERVICE AND INTEREST (YES to NEARY PROJECT)

TM DATE	TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
TM23	BOND PERM	GENERAL FUND	BREAKNECK HILL REMEDIATION - 1,500,000	\$156,075	\$151,325	\$146,575	\$141,825	\$137,075	\$132,325	\$127,575
TM24	BOND PERM	GENERAL FUND	BREAKNECK HILL REMEDIATION - 2,100,000	\$191,625	\$186,375	\$181,125	\$175,875	\$170,625	\$160,500	\$155,500
TM24	BOND PERM	GENERAL FUND	DPW TRACTOR - 210,000	\$54,125	\$47,000	\$45,000	\$43,000	\$41,000	\$0	\$0
TM24	BOND PERM	GENERAL FUND	DPW TRASH TRAILER - 125,000	\$30,625	\$29,375	\$28,125	\$26,875	\$25,625	\$0	\$0
TM25	BOND PROPOSED	GENERAL FUND	WILLOW STREET CULVERTS / SINKHOLE (3,075,000)	\$0	\$358,750	\$348,500	\$338,250	\$328,000	\$317,750	\$307,500
TM25	BOND PROPOSED	GENERAL FUND	JOHN & MITCHELL STREETS (SINKHOLE) - (900,000)	\$0	\$105,000	\$102,000	\$99,000	\$96,000	\$93,000	\$90,000
TM26	BOND PROPOSED	GENERAL FUND	NORTHBOROUGH ROAD SINKHOLE (2,050,000)	\$0	\$0	\$239,167	\$232,333	\$225,500	\$218,667	\$211,833
TM20	BOND PERM	AMB FUND	FIRE TRUCK - 600,000	\$69,750	\$67,250	\$64,750	\$57,375	\$55,125	\$52,875	\$50,625
TM21	BOND PERM	GENERAL FUND	FIRE TENDER - 400,000	\$65,250	\$62,750	\$60,250	\$52,875	\$50,625	\$48,375	\$46,125
TM24	BOND APP NOT PERM	AMB FUND	AMBULANCE - 551,000	\$0	\$96,425	\$92,981	\$89,538	\$86,094	\$82,650	\$79,206
TM24	BOND PERM	GENERAL FUND	FIRE LADDER TRUCK - 1,300,000	\$180,725	\$174,475	\$168,225	\$161,975	\$155,725	\$144,600	\$138,600
TM28	BOND PROPOSED	AMB FUND	AMBULANCE A29 - 600,000	\$0	\$0	\$0	\$0	\$105,000	\$101,250	\$97,500
TM29	BOND PROPOSED	GENERAL FUND	BRUSH FIRE TRUCK (S-24) (600,000)	\$0	\$0	\$0	\$0	\$0	\$80,000	\$77,500
TM30	BOND PROPOSED	GENERAL FUND	ENGINE 23 (PUMPER) (1,300,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$130,000
TM32	BOND PROPOSED	AMB FUND	AMBULANCE A28 (600,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TM33	BOND PROPOSED	GENERAL FUND	PORTABLE RADIOS - FIRE (400,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TM23	BOND PERM	AMB FUND	PS RADIOS - 488,000	\$111,625	\$106,875	\$102,125	\$97,375	\$0	\$0	\$0
TM26	BOND PROPOSED	GENERAL FUND	CHOATE TURF FIELD (1,000,000)	\$0	\$225,000	\$217,500	\$210,000	\$202,500	\$195,000	\$187,500
TM06	BOND PERM	GENERAL FUND	NEARY RENOVATIONS PHASE 2 - 450,000	\$23,700	\$23,575	\$0	\$0	\$0	\$0	\$0
TM08	BOND PERM	GENERAL FUND	NEARY RENOVATIONS PHASE 3 - 626,000	\$35,275	\$29,725	\$0	\$0	\$0	\$0	\$0
TM20	BOND PERM	GENERAL FUND	SCHOOL BOILER - 624,903	\$77,375	\$74,625	\$71,875	\$69,125	\$66,375	\$58,750	\$56,250
TM22	BOND APP NOT PERM	GENERAL FUND	NEARY SCHOOL FEASABILITY (NET MSBA) - 570,000	\$125,357	\$120,714	\$116,071	\$111,429	\$106,786	\$102,143	\$97,500
TM25	BOND PROPOSED	GENERAL FUND	NEARY NEW SCHOOL (67,561,073)	\$229,316	\$2,130,855	\$3,710,017	\$4,088,677	\$4,097,558	\$4,104,026	\$3,973,256
TM27	BOND PROPOSED	GENERAL FUND	ROOF REPLACEMENT * (2,100,000)	\$0	\$0	\$210,000	\$204,750	\$199,500	\$194,250	\$189,000
TM28	BOND PROPOSED	GENERAL FUND	FINN/CORDAVILLE HALL - USER GROUP RENOVATIONS - 3,000,000	\$0	\$0	\$0	\$300,000	\$292,500	\$285,000	\$277,500
TM25	BOND PROPOSED	GENERAL FUND	ROOFING REPLACEMENT (5,800,000/3,489,280)	\$0	\$348,928	\$340,205	\$331,482	\$322,758	\$314,035	\$305,312
TM29	BOND PROPOSED	GENERAL FUND	BOILER REPLACEMENT * (1,500,000 /900,000)	\$0	\$0	\$0	\$0	\$0	\$120,000	\$116,250
TM26	BOND PROPOSED	GENERAL FUND	UPDATES FOR EARLY CHILDHOOD CENTER (500,000)	\$0	\$0	\$125,000	\$120,000	\$115,000	\$110,000	\$105,000
TM29	BOND PROPOSED	GENERAL FUND	ROOF REPLACEMENT * (2,750,000/1,650,000)	\$0	\$0	\$0	\$0	\$165,000	\$160,875	\$156,750
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 7,311,000	\$453,963	\$441,213	\$428,463	\$415,713	\$405,513	\$390,313	\$382,813
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 14,683,500	\$829,169	\$827,169	\$829,169	\$829,919	\$829,419	\$828,019	\$829,144
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 1,550,000	\$117,000	\$113,000	\$109,000	\$105,000	\$101,000	\$97,000	\$89,250
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 247,400	\$51,250	\$0	\$0	\$0	\$0	\$0	\$0
TM18	BOND PERM	GENERAL FUND	PUBLIC SAFETY LAND - 449,000	\$26,869	\$26,119	\$25,369	\$24,619	\$24,019	\$23,419	\$22,969
TM26	BOND PROPOSED	GENERAL FUND	ROAD & SIDEWALK (5,000,000) (12 Years)		\$666,667	\$645,833	\$625,000	\$604,167	\$583,333	\$562,500
TM28	BOND PROPOSED	GENERAL FUND	ROAD & SIDEWALK (5,000,000) (12 Years)				\$666,667	\$645,833	\$625,000	\$604,167
TM27	BOND PROPOSED	GENERAL FUND	ATWOOD PROPERTY CLEAN UP (HOW MUCH FOR HOW LONG?)		\$175,000	\$170,000	\$165,000	\$160,000	\$155,000	\$150,000
TM31	BOND PROPOSED	GENERAL FUND	Library FY31 project 14MM 20 year							\$1,400,000
TOTAL				\$2,829,074	\$6,588,190	\$8,577,325	\$9,783,676	\$9,814,322	\$9,778,155	\$11,017,125

Other Sources and Expenses

Other Sources and Expenses YES to NEARY PROJECT							
4/25/2025							
Other available revenues:	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>	<u>FY31</u>
Overlay reserve	245,000	269,198	250,000	250,000	250,000	250,000	250,000
Cemetery	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Water Benefits	372,387	270,208	325,000	330,000	340,000	350,000	360,000
	642,387	564,406	600,000	605,000	615,000	625,000	635,000
Septic-Betterment	31,464	31,464	0	0	0	0	0
Ambulance Fund - Debt	0	0	0	0	0	0	0
Ambulance Fund - Leases	65,613	0	0	0	0	0	0
Ambulance Fund Cap Items	100,000	0	0	0	0	0	0
Ambulance Fund	494,487	496,625	650,000	655,000	660,000	670,000	680,000
911 Revolving Debt offset	0	0	0	0	0	0	
Closing of Articles	0	150,000	0	0	0	0	
Prem. Res. and SBAB	0	0	0	0	0	0	
Total Other	691,564	678,089	650,000	655,000	660,000	670,000	680,000
	1,333,951	1,242,495	1,250,000	1,260,000	1,275,000	1,295,000	1,315,000
Other Expenditures:							
		<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>	<u>FY31</u>
Debt, Int, Borrowing Costs		25,000	40,000	40,000	40,000	40,000	40,000
Tax Title Expenses		11,750	7,500	7,500	7,500	7,500	7,500
Offsets		26,423	23,129	23,129	23,129	23,129	23,129
Comm. Preserv. Expenses		0	0	0	0	0	0
		63,173	70,629	70,629	70,629	70,629	70,629

NO to the Neary Project
Seven Year Budget Forecast

ESTIMATED 7 YEAR BUDGET NO to NEARY PROJECT

4/26/2025	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
LEVY	52,147,244	54,062,823	55,964,394	62,423,888	64,994,077	67,715,377	70,588,756	73,224,313
2 1/2	1,303,681	1,351,571	1,399,110	1,560,597	1,624,852	1,692,884	1,764,719	1,830,608
NEW GROWTH	611,898	550,000	675,000	800,000	725,000	625,000	631,250	637,563
Estimated Override	0	0	4,385,385	209,592	371,448	555,494	239,589	1,898,460
LEVY	54,062,823	55,964,394	62,423,888	64,994,077	67,715,377	70,588,756	73,224,313	77,590,943
DEBT-CAP EXEMPT	1,917,820	1,908,284	1,431,076	1,392,001	1,375,251	1,359,951	1,338,751	1,338,700
NEW NEARY DEBT	0	0	0	0	0	0	0	0
TOTAL LEVY LIMIT	55,980,643	57,872,678	63,854,964	66,386,078	69,090,628	71,948,707	74,563,064	78,929,643
TAX RATE	13.81	14.51	15.88	16.00	16.02	16.09	16.07	16.45
ASSESSED VALUE	3,788,329	3,907,815	4,021,307	4,148,840	4,294,327	4,454,379	4,620,801	4,781,657
CERTIFIED FREE CASH	2,339,466	2,536,158	1,950,000	1,800,000	1,800,000	1,800,000	1,800,000	1,875,000
LOCAL RECEIPTS	4,488,600	4,880,600	4,978,212	5,077,776	5,179,332	5,282,918	5,388,577	5,496,348
LOCAL AID	3,935,183	4,113,801	4,216,646	4,322,062	4,430,114	4,540,867	4,654,388	4,770,748
OTHER AVAILABLE	2,825,215	1,438,297	1,250,000	1,260,000	1,275,000	1,295,000	1,315,000	1,315,000
TOTAL OTHER REVENUES	13,588,464	12,968,856	12,394,858	12,459,838	12,684,445	12,918,785	13,157,965	13,457,096
TOTAL REVENUE	69,569,107	70,841,534	76,249,822	78,845,916	81,775,074	84,867,492	87,721,029	92,386,740
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
OTHER	1,515,422	63,173	70,629	70,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	270,886	230,352	234,959	239,658	244,451	249,340	254,327	259,414
OVERLAY	454,996	450,000	454,500	459,045	463,635	468,272	472,955	477,684
TOTAL CHARGES	2,241,304	743,525	760,088	769,332	778,716	788,241	797,911	807,727
TOWN								
TOWN BUDGET	15,129,349	16,027,339	17,174,167	17,959,938	18,781,709	19,641,133	20,539,936	21,479,925
LEASE DEBT G-FUND	55,114	129,160	118,127	118,127	74,046	74,046	0	0
GEN. LIABILITY INSURANCE	175,601	159,610	172,379	186,169	201,063	217,148	234,519	253,281
BUDGET ARTICLES	416,115	886,812	282,000	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	2,338,051	5,177,947	5,563,900	6,067,570	6,072,815	6,013,660	7,366,879
CAPITAL ARTICLES	883,743	1,524,005	1,717,467	1,501,569	1,988,299	2,059,382	1,871,685	1,870,469
TOTAL TOWN	18,603,587	21,064,977	24,642,086	25,611,703	27,394,687	28,346,524	28,941,800	31,252,554
SCHOOL								
SCHOOLS BUDGET	34,338,758	35,738,871	38,856,212	39,807,452	39,941,102	41,337,287	42,809,574	44,334,648
GEN. LIABILITY INSURANCE	263,401	239,414	258,567	279,252	301,593	325,720	351,778	379,920
DEBT & INTEREST	174,786	136,350	0	0	0	0	0	0
TOTAL SCHOOL	34,776,945	36,114,635	39,114,779	40,086,705	40,242,694	41,663,007	43,161,352	44,714,568
EMPLOYEE BENEFITS ALL DEPT	<u>10,283,452</u>	<u>11,294,343</u>	<u>11,732,869</u>	<u>12,378,177</u>	<u>13,058,976</u>	<u>13,777,220</u>	<u>14,534,967</u>	<u>15,334,390</u>
TOTAL EXPENDITURES	65,905,288	69,217,480	76,249,822	78,845,916	81,475,074	84,574,992	87,436,029	92,109,240
LEVY BALANCE	3,663,819	1,624,053	0	0	300,000	292,500	285,000	277,500

Avg. SF House Value	957,547	983,796	1,017,109	1,050,213	1,088,536	1,131,052	1,175,301	1,217,713
Avg. Single Family Tax Bill	13,223.72	14,271.93	16,150.83	16,804.58	17,437.21	18,194.88	18,892.62	20,029.81
Year over Year Increase (\$)	796.52	1,048.21	1,878.89	653.75	632.63	757.67	697.74	1,137.19
Year over Year Increase (%)	6.41%	7.93%	13.16%	4.05%	3.76%	4.35%	3.83%	6.02%

Budget Growth Assumptions:

New Growth: Assumes some increased development in FY27/28, and 1% increase in FY31 & FY32

Assessed Value Growth Rates: Residential 3.7%, C&I 2.2% & Personal Property 3%

Number of Single-Family Parcels Growth Rate: 0.20%

Free cash: Slight increase from 10 year average of approx. 1.8M

Local Aid: 2.5% increase in receipts annually

Local Receipts: 2% increase annually

State Charges: 2% increase annually

Overlay: 1% increase annually

Budgets: Public safety 4.75% annual increase with CBA included, all other budgets between 4.25-4.50 annual increase

School budgets: Estimates per school finance team

Capital Articles: 5% annual growth, removed 400K for road maintenance fund due to Road & Sidewalk bond, added \$1.3M of capital needs for existing Neary (see Neary Capital Articles table for detail)

Liability Insurance: 8% increase annually, per average history

Debt Service: See detailed debt table for the full project list

Benefits: Annual 5.5% increase per avg history

NO to NEARY PROJECT OPERATIONAL BUDGETS	FY 25 APPROVED	FY 26 ESTIMATED	FY 27 ESTIMATED	FY 28 ESTIMATED	FY 29 ESTIMATED	FY 30 ESTIMATED	FY 31 ESTIMATED	FY 32 ESTIMATED	Growth %
100-199 GENERAL GOVERNMENT									
114 MODERATOR	100	120	125	131	137	143	150	156	
121-129 Executive									
121 ELECTED SELECTBOARD	4,000	0	0	0	0	0	0	0	
122 SELECTBOARD	491,135	507,901	530,757	554,641	579,599	605,681	632,937	661,419	
131-149 Financial Administration									
131 ADVISORY COMMITTEE	5,250	5,250	5,486	5,733	5,991	6,261	6,542	6,837	
132 RESERVE FUND	180,000	180,000	188,100	196,565	205,410	214,653	224,313	234,407	
135 TOWN ACCOUNTANT	177,214	188,308	196,782	205,637	214,891	224,561	234,666	245,226	
136 AUDIT	45,550	54,575	57,031	59,597	62,279	65,082	68,010	71,071	
140 ELECTED ASSESSORS	2,250	2,250	2,351	2,457	2,568	2,683	2,804	2,930	
141 ASSESSORS	284,325	303,529	317,188	331,461	346,377	361,964	378,252	395,274	
145 TREASURER/COLLECTOR	298,530	311,913	325,949	340,617	355,945	371,962	388,700	406,192	
151-159 Operation Support									
151 TOWN COUNSEL/153 SP LEGAL	147,375	149,000	155,705	162,712	170,034	177,685	185,681	194,037	
152 PERSONNEL BOARD	14,875	14,875	15,544	16,244	16,975	17,739	18,537	19,371	
154 MUNICIPAL TECH COMMITTEE	1,500	1,500	1,568	1,638	1,712	1,789	1,869	1,953	
155 INFORMATION TECHNOLOGY	621,269	655,476	684,972	715,796	748,007	781,667	816,842	853,600	
159 OTHER OPERATION SUPP.	524,253	534,325	558,370	583,496	609,754	637,193	665,866	695,830	
161-169 Licensing & Registration									
160 ELECTED CLERK	101,916	107,012	111,828	116,860	122,118	127,614	133,356	139,357	
161 TOWN CLERK	323,052	289,235	302,251	315,852	330,065	344,918	360,439	376,659	
171-179 Land Use									
171 CONSERVATION COMMISSION	143,169	157,710	164,807	172,223	179,973	188,072	196,535	205,379	
175 PLANNING BOARD	197,884	207,267	216,594	226,341	236,526	247,170	258,292	269,916	
176 ZONING BOARD OF APPEALS	29,731	31,134	32,535	33,999	35,529	37,128	38,799	40,545	
177 OPEN SPACE	5,000	5,000	5,225	5,460	5,706	5,963	6,231	6,511	
191-199 Other									
182 ECONOMIC DEVELOPMENT	71,185	78,091	81,605	85,277	89,115	93,125	97,316	101,695	
192 FACILITIES DEPARTMENT	692,033	725,529	758,178	792,296	827,949	865,207	904,141	944,827	
193 ADA COMMITTEE	2,500	2,500	2,613	2,730	2,853	2,981	3,115	3,256	
TOTAL GENERAL GOVERNMENT	4,364,096	4,512,500	4,715,563	4,927,763	5,149,512	5,381,240	5,623,396	5,876,449	4.50%
200-299 Public Safety									
210 POLICE DEPARTMENT	2,574,768	2,839,187	3,269,048	3,424,328	3,586,984	3,757,365	3,935,840	4,122,793	
218 COMMUNICATIONS	554,891	558,023	588,714	0	0	0	0	0	
220 FIRE DEPARTMENT	2,642,876	2,947,021	3,162,004	3,312,200	3,469,529	3,634,332	3,806,963	3,987,793	
241 BUILDING DEPARTMENT	188,059	200,498	210,022	219,998	230,448	241,394	252,860	264,871	
291 EMERGENCY MANAGEMENT	16,060	16,310	17,085	17,896	18,746	19,637	20,570	21,547	
292 ANIMAL CONTROL OFFICER	30,359	30,966	32,437	33,978	35,592	37,282	39,053	40,908	
TOTAL PUBLIC SAFETY	6,007,013	6,592,005	7,279,311	7,625,078	7,987,269	8,366,664	8,764,081	9,180,375	4.75%
400-499 Public Works									
420,430,490 DPW	2,848,109	2,902,846	3,073,474	3,211,780	3,356,311	3,507,344	3,665,175	3,830,108	
TOTAL PUBLIC WORKS	2,848,109	2,902,846	3,073,474	3,211,780	3,356,311	3,507,344	3,665,175	3,830,108	4.50%
500-599 Human Services									
510 ELECTED BOH SALARIES	450	450	450	450	450	450	450	450	
512 BOARD OF HEALTH	284,218	294,352	306,862	319,904	333,499	347,673	362,449	377,853	
541 COUNCIL ON AGING	413,239	453,428	472,699	492,788	513,732	535,565	558,327	582,056	
542 YOUTH COMMISSION	337,300	350,665	365,568	381,105	397,302	414,187	431,790	450,141	
543 VETERANS SERVICES	39,700	41,200	42,951	44,776	46,679	48,663	50,731	52,888	
TOTAL HUMAN SERVICES	1,074,907	1,140,095	1,188,530	1,239,042	1,291,702	1,346,599	1,403,830	1,463,492	4.25%
600-699 Culture and Recreation									
610 LIBRARY	654,951	684,380	713,466	743,788	775,399	808,354	842,709	878,524	
630 RECREATION	179,273	190,014	198,090	206,508	215,285	224,435	233,973	243,917	
691 HISTORICAL COMMISSION	1,000	1,500	1,564	1,630	1,699	1,772	1,847	1,926	
692 MEMORIAL DAY	0	0	0	0	0	0	0	0	
671 S-BOROUGH CULTURAL ARTS	0	4,000	4,170	4,347	4,532	4,725	4,925	5,135	
TOTAL CULTURE & RECREATION	835,224	879,894	917,289	956,274	996,916	1,039,285	1,083,454	1,129,501	4.25%
TOTAL TOWN	15,129,349	16,027,340	17,174,167	17,959,938	18,781,709	19,641,133	20,539,936	21,479,925	
300-399 Education									
300 ELECTED SCHOOL COMM	500	500	500	500	500	500	500	500	
301 SOUTHBOROUGH SCHOOLS	24,258,964	25,206,507	27,213,510	28,168,959	27,834,012	28,811,781	29,824,099	30,872,023	per School
302 ALGONQUIN	9,011,804	9,485,293	11,073,752	11,056,048	11,510,819	11,915,071	12,360,530	12,822,814	per School
ALGONQUIN EXEMPT DEBT	504,095	585,015		0	0	0	0	0	per School
304 ASSABET	517,861	508,015	520,715	533,733	547,077	560,754	574,772	589,142	2.50%
305 NORFOLK COUNTY AGRIC.	45,534	47,262	47,735	48,212	48,694	49,181	49,673	50,170	1%
TOTAL EDUCATION	34,338,758	35,832,592	38,856,212	39,807,452	39,941,102	41,337,287	42,809,574	44,334,648	
TOWN 900-999 Unclassified									
910 EMPLOYEE BENEFITS-Town	4,682,027	4,959,452	5,232,222	5,519,994	5,823,594	6,143,891	6,481,805	6,838,305	
910 EMPLOYEE BENEFITS-School	5,601,425	6,334,891	6,500,647	6,858,183	7,235,383	7,633,329	8,053,162	8,496,086	
TOTAL UNCLASSIFIED BENEFITS	10,283,452	11,294,343	11,732,869	12,378,177	13,058,976	13,777,220	14,534,967	15,334,390	5.50%
945 GENERAL LIABILITY INS.-Town	175,601	159,610	172,379	186,169	201,063	217,148	234,519	253,281	
945 GENERAL LIABILITY INS.-School	263,401	239,414	258,567	279,252	301,593	325,720	351,778	379,920	
TOTAL LIABILITY INSURANCE	439,002	399,024	430,946	465,422	502,655	542,868	586,297	633,201	8.00%
710 RETIREMENT OF DEBT-Town	1,136,464	1,457,547							
710 RETIREMENT OF DEBT-School	110,000	110,000							
751 INTEREST ON DEBT-Town	806,201	908,050							
751 INTEREST ON DEBT-School	64,786	26,350							
700 CONTINUING DISCLOSURE	1,000	1,200							
TOTAL DEBT SERVICE GEN FUND	2,118,451	2,503,147	0	0	0	0	0	0	
GRAND TOTAL	62,309,012	66,056,446	68,194,193	70,610,988	72,284,443	75,298,507	78,470,774	81,782,164	
4/26/25 12:40 PM									

DEBT SERVICE AND INTEREST (NO to NEARY PROJECT)

TM DATE	TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
TM23	BOND PERM	GENERAL FUND	BREAKNECK HILL REMEDIATION - 1,500,000	\$156,075	\$151,325	\$146,575	\$141,825	\$137,075	\$132,325	\$127,575
TM24	BOND PERM	GENERAL FUND	BREAKNECK HILL REMEDIATION - 2,100,000	\$191,625	\$186,375	\$181,125	\$175,875	\$170,625	\$160,500	\$155,500
TM24	BOND PERM	GENERAL FUND	DPW TRACTOR - 210,000	\$54,125	\$47,000	\$45,000	\$43,000	\$41,000	\$0	\$0
TM24	BOND PERM	GENERAL FUND	DPW TRASH TRAILER - 125,000	\$30,625	\$29,375	\$28,125	\$26,875	\$25,625	\$0	\$0
TM25	BOND PROPOSED	GENERAL FUND	WILLOW STREET CULVERTS / SINKHOLE (3,075,000)	\$0	\$358,750	\$348,500	\$338,250	\$328,000	\$317,750	\$307,500
TM25	BOND PROPOSED	GENERAL FUND	JOHN & MITCHELL STREETS (SINKHOLE) - (900,000)	\$0	\$105,000	\$102,000	\$99,000	\$96,000	\$93,000	\$90,000
TM26	BOND PROPOSED	GENERAL FUND	NORTHBOROUGH ROAD SINKHOLE (2,050,000)	\$0	\$0	\$239,167	\$232,333	\$225,500	\$218,667	\$211,833
TM20	BOND PERM	AMB FUND	FIRE TRUCK - 600,000	\$69,750	\$67,250	\$64,750	\$57,375	\$55,125	\$52,875	\$50,625
TM21	BOND PERM	GENERAL FUND	FIRE TENDER - 400,000	\$65,250	\$62,750	\$60,250	\$52,875	\$50,625	\$48,375	\$46,125
TM24	BOND APP NOT PERM	AMB FUND	AMBULANCE - 551,000	\$0	\$96,425	\$92,981	\$89,538	\$86,094	\$82,650	\$79,206
TM24	BOND PERM	GENERAL FUND	FIRE LADDER TRUCK - 1,300,000	\$180,725	\$174,475	\$168,225	\$161,975	\$155,725	\$144,600	\$138,600
TM28	BOND PROPOSED	AMB FUND	AMBULANCE A29 - 600,000	\$0	\$0	\$0	\$0	\$105,000	\$101,250	\$97,500
TM29	BOND PROPOSED	GENERAL FUND	BRUSH FIRE TRUCK (S-24) (600,000)	\$0	\$0	\$0	\$0	\$0	\$80,000	\$77,500
TM30	BOND PROPOSED	GENERAL FUND	ENGINE 23 (PUMPER) (1,300,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$130,000
TM32	BOND PROPOSED	AMB FUND	AMBULANCE A28 (600,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TM33	BOND PROPOSED	GENERAL FUND	PORTABLE RADIOS - FIRE (400,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TM23	BOND PERM	AMB FUND	PS RADIOS - 488,000	\$111,625	\$106,875	\$102,125	\$97,375	\$0	\$0	\$0
TM26	BOND PROPOSED	GENERAL FUND	CHOATE TURF FIELD (1,000,000)	\$0	\$225,000	\$217,500	\$210,000	\$202,500	\$195,000	\$187,500
TM06	BOND PERM	GENERAL FUND	NEARY RENOVATIONS PHASE 2 - 450,000	\$23,700	\$23,575	\$0	\$0	\$0	\$0	\$0
TM08	BOND PERM	GENERAL FUND	NEARY RENOVATIONS PHASE 3 - 626,000	\$35,275	\$29,725	\$0	\$0	\$0	\$0	\$0
TM20	BOND PERM	GENERAL FUND	SCHOOL BOILER - 624,903	\$77,375	\$74,625	\$71,875	\$69,125	\$66,375	\$58,750	\$56,250
TM22	BOND APP NOT PERM	GENERAL FUND	NEARY SCHOOL FEASABILITY (NET MSBA) - 570,000	\$125,357	\$120,714	\$116,071	\$111,429	\$106,786	\$102,143	\$97,500
TM26	BOND PROPOSED	GENERAL FUND	Neary Roof Replacement	\$0	\$236,669	\$228,780	\$220,891	\$213,002	\$205,113	\$197,224
TM26	BOND PROPOSED	GENERAL FUND	NEARY DEFFERED MAINTNENCE PACKAGE	\$0	\$288,943	\$279,312	\$269,680	\$260,049	\$250,417	\$240,786
TM26	BOND PROPOSED	GENERAL FUND	ADA Compliance of Neary \$1047225 in 2021 adjusted for inflation	\$0	\$195,000	\$188,500	\$182,000	\$175,500	\$169,000	\$162,500
TM27	BOND PROPOSED	GENERAL FUND	ROOF REPLACEMENT * (2,100,000)	\$0	\$0	\$210,000	\$204,750	\$199,500	\$194,250	\$189,000
TM25	BOND PROPOSED	GENERAL FUND	ROOFING REPLACEMENT (5,800,000/3,489,280)	\$0	\$348,928	\$340,205	\$331,482	\$322,758	\$314,035	\$305,312
TM29	BOND PROPOSED	GENERAL FUND	BOILER REPLACEMENT * (1,500,000 /900,000)	\$0	\$0	\$0	\$0	\$0	\$120,000	\$116,250
TM26	BOND PROPOSED	GENERAL FUND	UPDATES FOR EARLY CHILDHOOD CENTER (500,000)	\$0	\$0	\$125,000	\$120,000	\$115,000	\$110,000	\$105,000
TM29	BOND PROPOSED	GENERAL FUND	ROOF REPLACEMENT * (2,750,000/1,650,000)	\$0	\$0	\$0	\$0	\$165,000	\$160,875	\$156,750
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 7,311,000	\$453,963	\$441,213	\$428,463	\$415,713	\$405,513	\$390,313	\$382,813
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 14,683,500	\$829,169	\$827,169	\$829,169	\$829,919	\$829,419	\$828,019	\$829,144
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 1,550,000	\$117,000	\$113,000	\$109,000	\$105,000	\$101,000	\$97,000	\$89,250
TM17	BOND PERM	GENERAL FUND	PUBLIC SAFETY BUILDING PROJECT - 247,400	\$51,250	\$0	\$0	\$0	\$0	\$0	\$0
TM18	BOND PERM	GENERAL FUND	PUBLIC SAFETY LAND - 449,000	\$26,869	\$26,119	\$25,369	\$24,619	\$24,019	\$23,419	\$22,969
TM26	BOND PROPOSED	GENERAL FUND	ROAD & SIDEWALK (5,000,000) (12 Years)		\$666,667	\$645,833	\$625,000	\$604,167	\$583,333	\$562,500
TM28	BOND PROPOSED	GENERAL FUND	ROAD & SIDEWALK (5,000,000) (12 Years)				\$666,667	\$645,833	\$625,000	\$604,167
TM27	BOND PROPOSED	GENERAL FUND	ATWOOD PROPERTY CLEAN UP (1,750,000)		\$175,000	\$170,000	\$165,000	\$160,000	\$155,000	\$150,000
TM31	BOND PROPOSED	GENERAL FUND	Library FY31 project 14MM 20 year							\$1,400,000

TOTAL				\$2,599,758	\$5,177,947	\$5,563,900	\$6,067,570	\$6,072,815	\$6,013,660	\$7,366,879
Replace windows, awning & fixed - double pane glass - Metal				\$243,560						
Replace carpet floor coverings - low pile medium traffic at Offices, Auditorium, Modular Classrooms & Library				\$51,935						
Replace resilient floor tile, vinyl composition tile at Classrooms, Hallways & Cafeteria				\$196,233						
Replace resilient floor tile, sheet goods at Gymnasium				\$124,930						
An allowance to replace walk-in cooler & walk-in freezer				\$75,000						
An allowance to upgrade existing electrical service with additional capacity, distribution panels and outlets				\$150,000						
Acoustical tile ceiling, replace, including suspended grid				\$596,038						
Replace wood base cabinetry with sinks in classrooms				\$488,592						
NEARY DEFERRED MAINTNENCE PACKAGE				\$1,926,288						

Existing Neary Estimated Capital Articles (NO to NEARY PROJECT)

TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
APPROPRIATE	GENERAL FUND	Cut & patch deteriorated asphalt pavement areas		\$14,944	\$8,668			\$9,333	
APPROPRIATE	GENERAL FUND	Renew asphalt pavement surface, including crack sealing (moderate), seal coat and re-stripe		\$48,426					
APPROPRIATE	GENERAL FUND	An allowance to repair and sectional replacement of concrete sidewalks		\$5,769	\$6,692				
APPROPRIATE	GENERAL FUND	An allowance for sectional replacement of concrete curbing		\$3,006	\$3,487				
APPROPRIATE	GENERAL FUND	An allowance to install (drainage) swale at rear of garage to relieve drainage issue on adjacent pavement							
APPROPRIATE	GENERAL FUND	Replace playground equipment, moderate size		\$26,700					
APPROPRIATE	GENERAL FUND	Stucco - repair or replace damaged, weathered or deteriorated cladding - on wood framing		\$6,593					
APPROPRIATE	GENERAL FUND	Scraping, surface preparation and re-painting of exterior walls, 2-coat, roller applied - Stucco at high roofs		\$3,233		\$3,844			
APPROPRIATE	GENERAL FUND	Cut out and replace sealants between joints, brick & cast stone trim		\$18,778		\$22,327			
APPROPRIATE	GENERAL FUND	Cut out and replace sealants between siding and wall penetrations (windows and doors)		\$5,092		\$6,054			
APPROPRIATE	GENERAL FUND	Remove and replace exterior door, hollow core metal, insulated, standard size		\$10,150					
APPROPRIATE	GENERAL FUND	Budget for replacement of exterior stair handrails & guardrails at rear concrete stair							
APPROPRIATE	GENERAL FUND	Remove existing roof and replace with fiberglass composition shingles, laminated at Modular Classrooms		\$10,979					
APPROPRIATE	GENERAL FUND	Replace carpet floor coverings - low pile medium traffic at Offices, Auditorium, Modular Classrooms & Library				\$61,751			
APPROPRIATE	GENERAL FUND	Replace commercial grade toilet, wall hung		\$44,476					
APPROPRIATE	GENERAL FUND	Replace commercial wall hung urinal		\$25,632					
APPROPRIATE	GENERAL FUND	Replace toilet stall partitions, plastic laminate		\$21,396					
APPROPRIATE	GENERAL FUND	Allowance for general replacement of commercial kitchen appliances		\$15,000					
APPROPRIATE	GENERAL FUND	Replace toilet room sinks, wall hung		\$32,200					
APPROPRIATE	GENERAL FUND	Replace through-window air conditioning unit		\$14,250	\$5,510				
APPROPRIATE	GENERAL FUND	Replace central air-handling unit, heat & ventilation at mezzanine & modular classrooms		\$27,759		\$33,005			
APPROPRIATE	GENERAL FUND	Replace direct fired rooftop heating unit, gas fired, 175 MBH, serving Boiler Room			\$9,292				
APPROPRIATE	GENERAL FUND	Replace commercial gas/oil water heater, 70 gallon, 199,000 BTU		\$4,112					
APPROPRIATE	GENERAL FUND	Septic Tank Replacement				\$100,000			
APPROPRIATE	GENERAL FUND	Security System Upgrades						\$100,000	
APPROPRIATE	GENERAL FUND	Garage Replacement				\$200,000			
APPROPRIATE	GENERAL FUND	Playground Replacement					\$400,000		

\$0 \$338,495 \$33,648 \$426,982 \$400,000 \$109,333 \$0

Other Sources and Expenses

Other Sources and Expenses No to NEARY PROJECT							
4/26/2025							
Other available revenues:	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>	<u>FY31</u>
Overlay reserve	245,000	269,198	250,000	250,000	250,000	250,000	250,000
Cemetery	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Water Benefits	372,387	270,208	325,000	330,000	340,000	350,000	360,000
	642,387	564,406	600,000	605,000	615,000	625,000	635,000
Septic-Betterment	31,464	31,464	0	0	0	0	0
Ambulance Fund - Debt	0	0	0	0	0	0	0
Ambulance Fund - Leases	65,613	0	0	0	0	0	0
Ambulance Fund Cap Items	100,000	0	0	0	0	0	0
Ambulance Fund	494,487	496,625	650,000	655,000	660,000	670,000	680,000
911 Revolving Debt offset	0	0	0	0	0	0	
Closing of Articles	0	150,000	0	0	0	0	
Prem. Res. and SBAB	0	0	0	0	0	0	
Total Other	691,564	678,089	650,000	655,000	660,000	670,000	680,000
	1,333,951	1,242,495	1,250,000	1,260,000	1,275,000	1,295,000	1,315,000
Other Expenditures:							
		<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>	<u>FY31</u>
Debt, Int, Borrowing Costs		25,000	40,000	40,000	40,000	40,000	40,000
Tax Title Expenses		11,750	7,500	7,500	7,500	7,500	7,500
Offsets		26,423	23,129	23,129	23,129	23,129	23,129
Comm. Preserv. Expenses		0	0	0	0	0	0
		63,173	70,629	70,629	70,629	70,629	70,629

DIFFERENCES between the YES and NO Seven Year Forecasts

ESTIMATED 7 YEAR BUDGET YES vs. NO Differences

4/26/2025	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
LEVY	0	0	0	-2,166,146	-1,879,623	-2,293,053	-2,288,022	-2,021,242
2 1/2	0	0	0	-54,154	-46,991	-57,326	-57,201	-50,531
NEW GROWTH	0	0	0	0	0	0	0	0
Estimated Override	0	0	-2,166,146	340,677	-366,440	62,357	323,980	134,124
LEVY	0	0	-2,166,146	-1,879,623	-2,293,053	-2,288,022	-2,021,242	-1,937,649
DEBT-CAP EXEMPT	0	0	0	0	0	0	0	0
NEW NEARY DEBT	0	229,316	2,130,855	3,710,017	4,088,677	4,097,558	4,104,026	3,973,256
TOTAL LEVY LIMIT	0	229,316	-35,291	1,830,394	1,795,624	1,809,536	2,082,784	2,035,607
TAX RATE	0.00	0.00	-0.01	0.44	0.49	0.47	0.51	0.48
ASSESSED VALUE	0	0	0	0	0	0	0	0
CERTIFIED FREE CASH	0	0	0	0	0	0	0	0
LOCAL RECEIPTS	0	0	0	0	0	0	0	0
LOCAL AID	0	0	0	0	0	0	0	0
OTHER AVAILABLE	0	0	0	0	0	0	0	0
TOTAL OTHER REVENUES	0	0	0	0	0	0	0	0
TOTAL REVENUE	0	229,316	-35,291	1,830,394	1,795,624	1,809,536	2,082,784	2,035,607
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
OTHER	0	0	0	0	0	0	0	0
STATE- COUNTY CHARGES	0	0	0	0	0	0	0	0
OVERLAY	0	0	0	0	0	0	0	0
TOTAL CHARGES	0	0	0	0	0	0	0	0
TOWN								
TOWN BUDGET	0	0	0	0	0	0	0	0
LEASE DEBT G-FUND	0	0	0	0	0	0	0	0
GEN. LIABILITY INSURANCE	0	0	0	0	0	0	0	0
BUDGET ARTICLES	0	0	0	0	0	0	0	0
DEBT & INTEREST	0	0	1,410,243	3,013,425	3,716,106	3,741,507	3,764,496	3,650,246
CAPITAL ARTICLES	0	0	-338,495	-33,648	-426,982	-400,000	-109,333	0
TOTAL TOWN	0	0	1,071,748	2,979,777	3,289,124	3,341,507	3,655,163	3,650,246
SCHOOL								
SCHOOLS BUDGET	0	0	-1,107,039	-1,149,383	-1,193,500	-1,239,471	-1,287,379	-1,337,139
GEN. LIABILITY INSURANCE	0	0	0	0	0	0	0	0
DEBT & INTEREST	0	354,673	0	0	0	0	0	0
TOTAL SCHOOL	0	354,673	-1,107,039	-1,149,383	-1,193,500	-1,239,471	-1,287,379	-1,337,139
EMPLOYEE BENEFITS ALL DEPT	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	0	354,673	-35,291	1,830,394	2,095,624	2,102,036	2,367,784	2,313,107
LEVY BALANCE	0	-125,357	0	0	-300,000	-292,500	-285,000	-277,500

Avg. SF House Value	-	-	-	-	-	-	-	-
Avg. Single Family Tax Bill	-	-	(8.93)	463.34	531.20	533.75	602.25	589.06
Year over Year Increase (\$)	-	(0.00)	(8.93)	472.26	67.87	2.54	68.50	(13.18)
Year over Year Increase (%)	0.00%	0.00%	-0.06%	2.93%	0.29%	-0.11%	0.26%	-0.25%

Budget Growth Assumptions Differences Yes vs. No:

School budgets: **YES** forecast includes FTE reduction savings for combining schools
Capital Articles: **NO** forecast includes \$1.3M of capital needs for existing Neary (see Neary Capital Articles table for detail)
Debt Service: See detailed debt table for the full project list of differences

NEW CAPITAL ARTICLES NEEDED FOR EXISTING NEARY SCHOOL IF NO VOTE

TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
APPROPRIATE	GENERAL FUND	Cut & patch deteriorated asphalt pavement areas		\$14,944	\$8,668			\$9,333	
APPROPRIATE	GENERAL FUND	Renew asphalt pavement surface, including crack sealing (moderate), seal coat and re-stripe		\$48,426					
APPROPRIATE	GENERAL FUND	An allowance to repair and sectional replacement of concrete sidewalks		\$5,769	\$6,692				
APPROPRIATE	GENERAL FUND	An allowance for sectional replacement of concrete curbing		\$3,006	\$3,487				
APPROPRIATE	GENERAL FUND	An allowance to install (drainage) swale at rear of garage to relieve drainage issue on adjacent pavement							
APPROPRIATE	GENERAL FUND	Replace playground equipment, moderate size		\$26,700					
APPROPRIATE	GENERAL FUND	Stucco - repair or replace damaged, weathered or deteriorated cladding - on wood framing		\$6,593					
APPROPRIATE	GENERAL FUND	Scraping, surface preparation and re-painting of exterior walls, 2-coat, roller applied - Stucco at high roofs		\$3,233		\$3,844			
APPROPRIATE	GENERAL FUND	Cut out and replace sealants between joints, brick & cast stone trim		\$18,778		\$22,327			
APPROPRIATE	GENERAL FUND	Cut out and replace sealants between siding and wall penetrations (windows and doors)		\$5,092		\$6,054			
APPROPRIATE	GENERAL FUND	Remove and replace exterior door, hollow core metal, insulated, standard size		\$10,150					
APPROPRIATE	GENERAL FUND	Budget for replacement of exterior stair handrails & guardrails at rear concrete stair							
APPROPRIATE	GENERAL FUND	Remove existing roof and replace with fiberglass composition shingles, laminated at Modular Classrooms		\$10,979					
APPROPRIATE	GENERAL FUND	Replace carpet floor coverings - low pile medium traffic at Offices, Auditorium, Modular Classrooms & Library				\$61,751			
APPROPRIATE	GENERAL FUND	Replace commercial grade toilet, wall hung		\$44,476					
APPROPRIATE	GENERAL FUND	Replace commercial wall hung urinal		\$25,632					
APPROPRIATE	GENERAL FUND	Replace toilet stall partitions, plastic laminate		\$21,396					
APPROPRIATE	GENERAL FUND	Allowance for general replacement of commercial kitchen appliances		\$15,000					
APPROPRIATE	GENERAL FUND	Replace toilet room sinks, wall hung		\$32,200					
APPROPRIATE	GENERAL FUND	Replace through-window air conditioning unit		\$14,250	\$5,510				
APPROPRIATE	GENERAL FUND	Replace central air-handling unit, heat & ventilation at mezzanine & modular classrooms		\$27,759		\$33,005			
APPROPRIATE	GENERAL FUND	Replace direct fired rooftop heating unit, gas fired, 175 MBH, serving Boiler Room			\$9,292				
APPROPRIATE	GENERAL FUND	Replace commercial gas/oil water heater, 70 gallon, 199,000 BTU		\$4,112					
APPROPRIATE	GENERAL FUND	Septic Tank Replacement				\$100,000			
APPROPRIATE	GENERAL FUND	Security System Upgrades						\$100,000	
APPROPRIATE	GENERAL FUND	Garage Replacement				\$200,000			
APPROPRIATE	GENERAL FUND	Playground Replacement					\$400,000		
			\$0	\$338,495	\$33,648	\$426,982	\$400,000	\$109,333	\$0

TOTAL: \$1,308,457

DIFFERENCES IN DEBT SERVICE AND INTEREST (YES to NEARY PROJECT)

NEW DEBT SERVICE AND INTEREST FOR NEARY PROJECT										
TM DATE	TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
TM25	BOND PROPOSED	GENERAL FUND	NEARY NEW SCHOOL (67,561,073)	\$229,316	\$2,130,855	\$3,710,017	\$4,088,677	\$4,097,558	\$4,104,026	\$3,973,256
TM28	BOND PROPOSED	GENERAL FUND	FINN/CORDAVILLE HALL - USER GROUP RENOVATIONS - 3,000,000	\$0	\$0	\$0	\$300,000	\$292,500	\$285,000	\$277,500
TOTAL				\$229,316	\$2,130,855	\$3,710,017	\$4,388,677	\$4,390,058	\$4,389,026	\$4,250,756

NEW DEBT SERVICE AND INTEREST NEEDED FOR EXISTING NEARY SCHOOL IF NO VOTE										
TM DATE	TYPE	FUND	DESCRIPTION	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
TM26	BOND PROPOSED	GENERAL FUND	Neary Roof Replacement	\$0	\$236,669	\$228,780	\$220,891	\$213,002	\$205,113	\$197,224
TM26	BOND PROPOSED	GENERAL FUND	NEARY DEFFERED MAINTNENCE PACKAGE	\$0	\$288,943	\$279,312	\$269,680	\$260,049	\$250,417	\$240,786
TM26	BOND PROPOSED	GENERAL FUND	Neary ADA Compliance \$1047225(2021 adjusted for inflation to 1.3MM)	\$0	\$195,000	\$188,500	\$182,000	\$175,500	\$169,000	\$162,500
TOTAL				\$0	\$720,612	\$696,592	\$672,571	\$648,551	\$624,530	\$600,510
Replace windows, awning & fixed - double pane glass - Metal				\$243,560						
Replace carpet floor coverings - low pile medium traffic at Offices, Auditorium, Modular Classrooms & Library				\$51,935						
Replace resilient floor tile, vinyl composition tile at Classrooms, Hallways & Cafeteria				\$196,233						
Replace resilient floor tile, sheet goods at Gymnasium				\$124,930						
An allowance to replace walk-in cooler & walk-in freezer				\$75,000						
An allowance to upgrade existing electrical service with additional capacity, distribution panels and outlets				\$150,000						
Acoustical tile ceiling, replace, including suspended grid				\$596,038						
Replace wood base cabinetry with sinks in classrooms				\$488,592						
NEARY DEFFERED MAINTNENCE PACKAGE				\$1,926,288						

DIFFERENCE IN DEBT SERVICE AND INTEREST YES vs. NO to NEARY PROJECT				FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
				\$229,316	\$1,410,243	\$3,013,425	\$3,716,106	\$3,741,507	\$3,764,496	\$3,650,246