

SELECT BOARD / FINANCE COMMITTEE MEETING MINUTES

JOINT VIRTUAL MEETING

ZOOM ID# 844 3658 6349

MONDAY, JANUARY 10, 2022

Approved 2/15/22

SB Members Present: Rebecca H. Pine, Chair; Alison S. Manugian, Vice Chair; Peter S. Cunningham, Clerk; Joshua A. Degen, Member; John F. Reilly, Member

FinCom Members Present: Bud Robertson (Chair), Scott Whitefield, Gary Green, Jamie McDonald, David Manugian

Also Present: Mark W. Haddad, Town Manager; Dawn Dunbar, Executive Assistant to the Town Manager; Finance Team Members: Megan Foster, Michael Bouchard, Patricia Dufresne, Michael Hartnett, Melisa Doig, Hannah Moller; Library Director, Vanessa Abraham; Board of Library Trustees: David Zeiler, Kristen von Campe, Jane Allen, Mark Gerath, Nancy Wilder

Ms. Pine called the meeting to order at 7:00pm and reviewed the agenda.

ANNOUNCEMENTS

Mr. Haddad said that they had a pretty bad ice storm last week adding that one of their fire trucks sustained damage, the primary pumper truck from the Lost Lake Station. He said that because this was the primary truck for that station, the Lost Lake Station would be closed until further notice.

Ms. Pine said that they had a vacancy on the Finance Committee with applications being accepted until Friday, January 14th. She said that the three-member committee would meet with the Finance Committee on Tuesday, January 18th to interview candidates. Mr. Cunningham said that he said it was a good process and was glad that the Committee decided to re-advertise the vacancy.

TOWN MANAGER'S REPORT

1. Mr. Haddad said that a lot had happened since the Select Board last met with regard to dealing with the recent increase in COVID-19 infections due to the Omicron Variant. He said that on December 29, 2021, Town Hall and the Center in West Groton were closed to the public and all employees began working remotely through at least January 18, 2022. He said that last week, he issued a new COVID Order/Policy. He said that they had set an additional policy requiring that all employees who come to work have to take a rapid test (purchased using ARPA funds for this purpose) through January 14, 2022. Mr. Haddad said that they would extend this, if necessary. He said that if the employee tested positive, they were sent home and told to get a PCR Test to confirm. He said that for Public Safety employees, they had contracted, through the Fire Department, with a company to administer the PCR test so that they could get the results quicker. Mr. Haddad said that while they had had over 20 employees test positive for COVID, thankfully, they had not had an issue staffing Departments and continue to provide their outstanding services. Ms. Doig said that they had 26 employees as of that day. Mr. Haddad said that he could not say enough about their Department Heads and employees. He said that they had all been nothing short of amazing getting them through this very difficult time period. He said that it was their intention to have employees return to work (still keeping by Appointment Only) on January 13th, but that he had rethought this and would like to keep working remotely through the end of the month and return to work on January 31, 2022.

Ms. Pine said she had no issue with this. Mr. Cunningham said he also had no issue playing it safe. Mr. Degen said he also had no issue. He said he also urged the Library Trustees and the Director to hold a meeting immediately to also to discuss closing the Library.

2. Mr. Haddad said that it was that time of year for the Board to call for the 2022 Spring Town Meeting. He said that the default date for the Town Meeting was the fourth Monday in April with this year that date being April 25, 2022. Mr. Haddad said that given the success of holding the meeting on Saturdays, he wanted the Board to consider

holding the meeting on either Saturday, April 23, 2022, or Saturday, April 30, 2022. He said that one consideration in choosing the Town Meeting date was how it would impact the date of the Annual Election. He said that should the Board call for the meeting on April 23rd or 25th, the Election would be on May 17, 2022 and if they called for the meeting on April 30th, the Election would be held on May 24, 2022.

Ms. Manugian said that the Saturday had worked well, especially during Covid. She said that she thought the 30th might be a better day because the 23rd was the end of school vacation week. Ms. Pine said she was also going to recommend the 30th. Mr. Degen said he was not available. Mr. Cunningham agreed that waiting until a little later in the spring was better in case they needed to hold the meeting outdoors. Discussion ensued with available dates. Mr. Degen said he would change his plans to accommodate April 30th.

Mr. Cunningham moved that they hold the 2022 Spring Town Meeting on April 30th and for the warrant to close on February 25th. Ms. Manugian seconded the motion. Roll Call: Manugian-aye; Reilly-aye; Cunningham-aye; Degen-aye; Pine-aye

Mr. Robertson called the Finance Committee to order at 7:15pm.

TOWN MANAGER'S FY23 PROPOSED OPERATING BUDGET PRESENTATION

Mr. Haddad said that the Finance Team was not anticipating decreases in revenue for FY23. He said that the Town had a unique opportunity to invest in the municipal budget this year. Mr. Haddad reviewed the guidance set by the Select Board and Finance Committee and the timeline for budget deadlines/meetings.

Mr. Haddad said that the FY22 budget was \$20,933 under the levy limit and that new growth had been certified at \$19.7M which added \$347,620 to the FY22 levy limit. He said that they were level funding state aid but anticipating a significant increase in estimated receipts for FY23 or an additional \$383,526. He said that one area was an increase in motor vehicle excise tax adding they had increased this by \$35,526; an increase in meals tax/room occupancy tax by \$100,000; a decrease in penalties and interest by \$10,000 because residents pay their taxes on time; and an increase in other departmental revenue by \$205,000.

Mr. Haddad said that both GDRSD and NVTHS had just started developing their budgets adding they had strong collaboration with the school districts. He said that GDRSD's 5-year projection called for an increase in their assessment of \$1.2M or 81% of their new revenue. He said that the Superintendent was considering using \$600K in E&D to help balance the budget. He said that if they used E&D, the Town of Groton would see a reduction of \$463K thus only needing \$757,230 to fund the school's assessment. He said that Nashoba Tech had told him to anticipate a 2.5% increase or \$20,187.

Mr. Haddad walked the Board and Finance Committee through how to calculate the FY2023 levy limit and total levy calculation.

Mr. Haddad said that there were two areas in which the Town had no choice to fund: pension and health insurance. He said that these two accounts would require an overall increase in spending of \$330,366 or 24.7% of their anticipated new revenues for FY23. Mr. Haddad said that all 7 union agreements were currently being negotiated; there would be a significant increase in excluded debt for FY23 for Florence Roche which was \$853,268; and keep \$250K of debt in levy. He said that there were three major initiatives being proposed in the FY23 operating budget which were referenced in his budget message to include an additional dispatcher, an additional firefighter/EMT, and additional support in the COA budget.

Mr. Robertson explained needing to take a serious look at these new positions to determine if this was sustainable spending and the right year to do this. He pointed out that we have no certainty regarding the school district assessment at this time. He suggested that FY24 may be a better year for considering new spending as revenues are projected to be higher.

Mr. Haddad reviewed the enterprise fund budgets. There was a brief discussion about the cable department and how operations would likely not be sustainable moving forward (beyond FY24) because they were losing viewers to streaming services.

Mr. Haddad reviewed their Capital Budget as proposed by the Capital Planning Advisory Committee totaling \$13M. Mr. Haddad explained where the funding was going to come from.

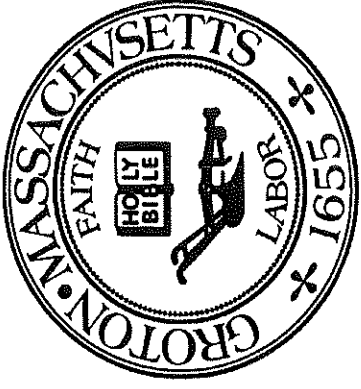
Mr. Haddad said that the municipal budget was being proposed at \$16,394,535 or an increase of 5.47% overall. He said that the proposed budget would cause the tax rate to go up 2.5%. He said that a major increase would be in excluded debt because of the construction of Florence Roche. He added that the final tax rate was going up 4.54% which included debt.

Mr. Haddad thanked the Finance Team and looked forward to meeting on the 29th with the Select Board and Finance Committee.

Mr. Robertson adjourned the Finance Committee at 8:06pm.

Respectfully submitted,

Dawn Dunbar
Executive Assistant



TOWN OF GROTON FISCAL YEAR 2023

TOWN MANAGER'S PROPOSED OPERATING BUDGET

PROCESS

- This is the fourteenth Proposed Operating Budget that I have submitted as Groton's Town Manager.
- While the Town had anticipated decreases in revenues in Fiscal Year 2022, the Finance Team is not anticipating this in Fiscal Year 2023.
- Due to anticipated increases in Revenues, the Town has the unique opportunity to invest in the Municipal Budget in Fiscal Year 2023.

PROCESS

- During the Budget Guidance Meeting in October, the Town Manager provided the Select Board and Finance Committee with priorities for FY 2023, including increases in spending for Fire, the Council on Aging and Collective Bargaining.
- The Town Manager believed these priorities could be included in the FY 2023 budget based on the fact that the first four months of Fiscal Year 2022 have seen a rebound in our Estimated Receipts.
- Taking this into consideration, the Finance Committee and Select Board set the following guidance for the Town Manager in developing the FY 2023 Proposed Budget:

PROCESS

- The Town Manager shall prepare a balanced budget for Fiscal Year 2023 with no proposed Override of Proposition 2½.
- The Town Manager shall work with representatives of the Groton Dunstable Regional School District and Nashoba Valley Technical School District to balance the Budget.

PROCESS

- The Town Manager released budgetary instructions on November 2, 2021 and asked Departments to provide a realistic outlook on where changes in the delivery of services can be made.
- Budgets were due on November 22, 2021 and Review Meetings took place between November 29th and December 1st.
- To review and develop the Proposed Budget, the Town Manager was assisted by the Town's Finance Team made up of Patricia DuFresne, Hannah Moller, Megan Foster, Michael Bouchard, Melisa Doig, Michael Hartnett and Dawn Dunbar.
- Members of both the Finance Committee and Select Board attended some of the meetings. The Finance Team welcomes this participation as it allows members to understand the review process and the details discussed.

BUDGET DEVELOPMENT

- The Fiscal Year 2022 Approved Budget is \$20,933 under the Levy Limit.
- FY 2022 New Growth was certified at \$19.7 million, which added \$347,620 to the FY 2022 Tax Levy.
- After a thorough review of building permits issued and projects before the Planning Board, we have estimated Fiscal Year 2023 New Growth at \$15 million which will add \$257,850 to the Tax Levy.
- The Proposed Fiscal Year 2023 Town Operating Budget anticipates that State Aid will be level funded at \$1,014,099.
- We are anticipating a significant increase in Estimated Receipts for FY 2023, or an additional \$383,526. Please consider the following:

BUDGET DEVELOPMENT

- Motor Vehicle Excise Taxes – The five-year average is \$1,774,069. We had originally decided to level fund this estimate at the Fiscal Year 2022 level. However, after a further review of the current collection rate, we have increased this by \$35,526 to \$1,773,620.
- Meals Tax/Room Occupancy Tax – We have seen a significant rebound in both these categories. Based on this, we have increased this estimate by \$100,000 in FY 23 to \$350,000. We are cautiously optimistic that this trend will continue.
- Penalties & Interest on Taxes – This is a double edge sword. Due to our high tax collection rate, we have seen this estimate go down over the last three years (five-year average \$140,367 – three-year average \$114,769). Based on this, we reduced this line item by \$10,000 to \$110,000.
- Other Departmental Revenue – This line item has been increased by \$205,000 to \$980,000. This is for the reimbursement for employee benefits from the Enterprise Funds. In FY 2023, we are using a more realistic estimate of the anticipated reimbursement.

BUDGET DEVELOPMENT

- Both the Groton Dunstable Regional School Committee and Nashoba Valley Technical High School Committee have yet to complete their Budgets for FY 2023.
- Strong collaboration between the Town of Groton and the Groton Dunstable Regional School District continues.
- According to the GDRSD Five Year Projection, their Anticipated FY 2023 Assessment would increase by \$1,221,030, or 81.7% of the anticipated new revenues.

BUDGET DEVELOPMENT

- To determine what to budget for the preliminary assessment for the Groton Dunstable Regional School District, we met with the Superintendent and Business Manager.
- While this will not be decided for some time, there is the potential that the School Committee will consider using approximately \$600,000 from their Excess and Deficiency Fund to Balance the FY 2023 Budget. This is similar to what they voted in FY 20 and FY 21.
- Based on this, the Finance Team set aside an increase of \$757,230, or an increase of 3.22% for the GDRSD to balance the Proposed Budget. This is a placeholder. We will have to adjust the Assessment when the School District completes their Budget Development.
- With regard to Nashoba Tech, the School Superintendent recommended we set aside an increase of at least 2.5%, or \$20,187. This should be considered a placeholder as well.

REVENUE PROJECTIONS

TO CALCULATE THE FY 2023 LEVY LIMIT

• FY 2022 LEVY LIMIT	\$34,157,624
• ADD 2½ PERCENT	\$ 853,941
• ADD NEW GROWTH	\$ 257,850
• EXPECTED LEVY LIMIT	\$35,269,414

REVENUE PROJECTIONS

FY 2023 TOTAL TAX LEVY CALCULATION

•	FY 2023 LEVY LIMIT	\$	35,269,414
•	DEBT EXCLUSION – TOWN	\$	2,508,202
•	FY 2023 BOND PROCEEDS	\$	(1,424)
•	DEBT EXCLUSION – GDRSD	\$	422,713
•	SUB-TOTAL – EXCLUSIONS	\$	2,929,491
•	TOTAL TAX LEVY	\$	38,198,905

REVENUE PROJECTIONS

OTHER ESTIMATED REVENUES

• State Aid	\$1,014,099
• Motor Vehicle Excise Taxes	\$1,773,620
• General Revenues	\$3,168,000
• Free Cash	\$ 316,560
• Other Available Funds	<u>\$ 389,512</u>
• TOTAL	\$6,661,791

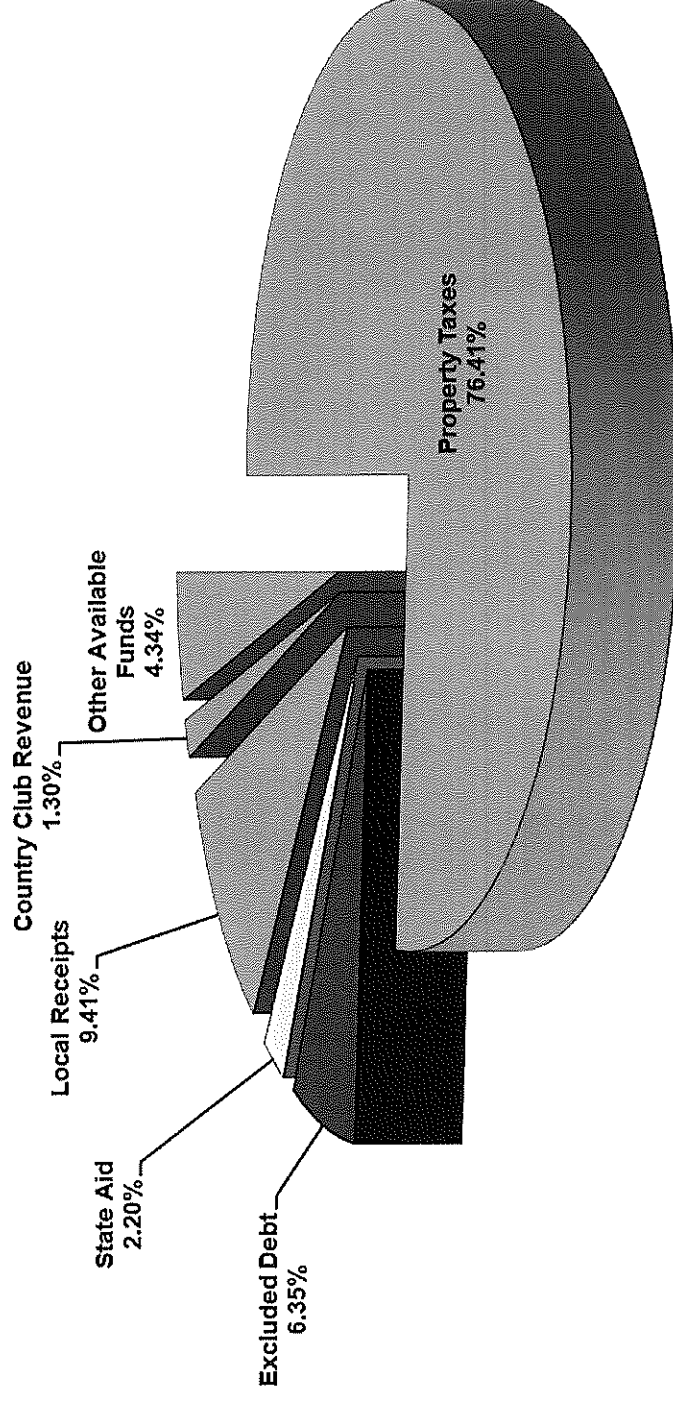
REVENUE PROJECTIONS

<u>Revenue Source</u>	<u>Budgeted</u> <u>FY 2022</u>	<u>Proposed</u> <u>FY 2023</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Property Tax**	\$ 34,157,624	\$ 35,269,414	\$ 1,111,790	3.25%
State Aid	\$ 1,014,099	\$ 1,014,099	\$ -	0.00%
Local Receipts - Excluding Country Club	\$ 3,958,094	\$ 4,341,620	\$ 383,526	9.69%
Country Club Revenue	\$ 600,000	\$ 600,000	\$ -	0.00%
Free Cash	\$ 478,399	\$ 316,560	\$ (161,839)	-33.83%
Other Available Funds	\$ 390,000	\$ 389,512	\$ (488)	-0.13%
TOTAL	\$ 40,598,216	\$ 41,931,205	\$ 1,332,989	3.28%

**Includes 2½ percent increase allowed by law and \$15 million in new growth.

Sources of Revenue

Fiscal Year 2023



BUDGET SUMMARY

- In developing the proposed budget pursuant to the guidance, the Finance Team conducted a thorough review of all submitted budgets.
- The Finance Team examined areas in the budget where the Town has no choice but to fund.
- Two categories fit this definition, Pension and Health Insurance.
- With regard to Pension, we have been informed by Middlesex County that our assessment will increase by \$153,655, or 6.44%.

BUDGET SUMMARY

- With regard to Health Insurance, as is our practice, we are estimating an increase of ten (10%), or \$176,711. This will be adjusted once we receive the final rates in February.
- These two accounts will require an overall increase in spending of \$330,366, or 24.7% of our anticipated new revenues for Fiscal Year 2023.
- There are a few other routine budgetary expenditures that need to be funded. Please consider the following:

BUDGET SUMMARY

- All seven (7) Union Agreements are currently being renegotiated. Money has been set aside in the Proposed Operating Budget to account for these negotiations. Budgets will need to be adjusted as Contracts are settled.
- There will be a significant increase in Excluded Debt in FY 2023 as we begin to pay for the new Florence Roche Elementary School. Municipal Excluded Debt will increase by \$853,168, or 51.5%.
- Debt Service within the Levy will be set at \$240,807 keeping with our financial plan of keeping approximately \$250,000 in debt within the levy.
- We anticipate covering all costs associated with the Groton Country Club. We do not anticipate any taxpayer subsidy.

BUDGET SUMMARY

- Major Initiatives are being proposed in the Fiscal Year 2023 Proposed Operating Budget.
- A Major Initiative is defined as any proposed increase in the Operating Budget of \$50,000 in any fiscal year and/or an increase of \$100,000 over three years.
- The FY 2023 Proposed Operating Budget has three (3) major initiatives that will invest in the Municipal Budget and improve the delivery of services (please see pages 6 through 11 of the Town Manager's Budget Message for a detailed explanation).
- Additional Dispatcher adding \$72,000 to the FY 2023 Budget.
- Additional Firefighter/EMT adding \$102,000 to the FY 2023 Budget.
- Additional Support in the Council on Aging (Community Engagement Specialist and Departmental Assistant) adding \$41,640 to the FY 2023 Budget.

BUDGET SUMMARY

- ENTERPRISE FUND BUDGETS

• Water Department	\$1,630,369	16.08%
• Sewer Department	\$ 835,195	4.55%
• Four Corners Sewer District	\$ 78,838	14.64%
• Community Cable Department	\$ 218,217	1.07%
• Stormwater Utility	\$ 214,155	2.10%
• TOTAL	\$2,976,773	10.34%

CAPITAL BUDGET

<u>Department</u>	<u>Item</u>	<u>Amount</u>	<u>Funding Source</u>
Highway	Pick-Up Trucks	\$ 40,000	Capital Asset
Highway	Intermediate Truck	\$ 75,000	Capital Asset
Highway	Dump Trucks	\$ 62,000	Capital Asset
Town Facilities	Municipal Buildings/Exterior Repairs	\$ 25,000	Capital Asset
Town Facilities	IT/Infrastructure/Computer Purchase	\$ 40,000	Free Cash
Transfer Station	Fork Lift/Mini Loader	\$ 60,000	Capital Asset
Library	Upgrade Fire Alarm System	\$ 50,000	Free Cash
Library	Upgrade Building Alarm System	\$ 15,000	Capital Asset
Library	Envelope Repairs	\$ 18,000	Capital Asset
Library	Replace Emergency Exit Doors	\$ 19,000	Capital Asset
Planning Board	Master Plan Update	\$ 100,000	Free Cash
Park Department	Property Improvements	\$ 25,000	Capital Asset
Police	Police Cruisers	\$ 104,000	Capital Asset
Police	Cameras/Key Card Access	\$ 25,000	Capital Asset
Police	Communications Towers	\$ 1,044,153	Grants
Country Club	Golf Carts	\$ 25,000	Capital Asset
Country Club	Pool Improvements	\$ 60,000	Capital Asset
Water	Water Meter Replacement Program	\$ 75,000	Water Revenue
Water	Whitney Treatment Plan Upgrade	\$ 10,082,000	Water Bond
Water	Whitney Pond - New Well	\$ 700,000	Water Bond
Sewer	Nod Road Pump Station	\$ 500,000	Grants
Regional School	Annual Regional School Capital	\$ 553,411	GDRSD Capital Fund
Total Requested		\$ 13,697,564	

CAPITAL BUDGET

Funding Sources

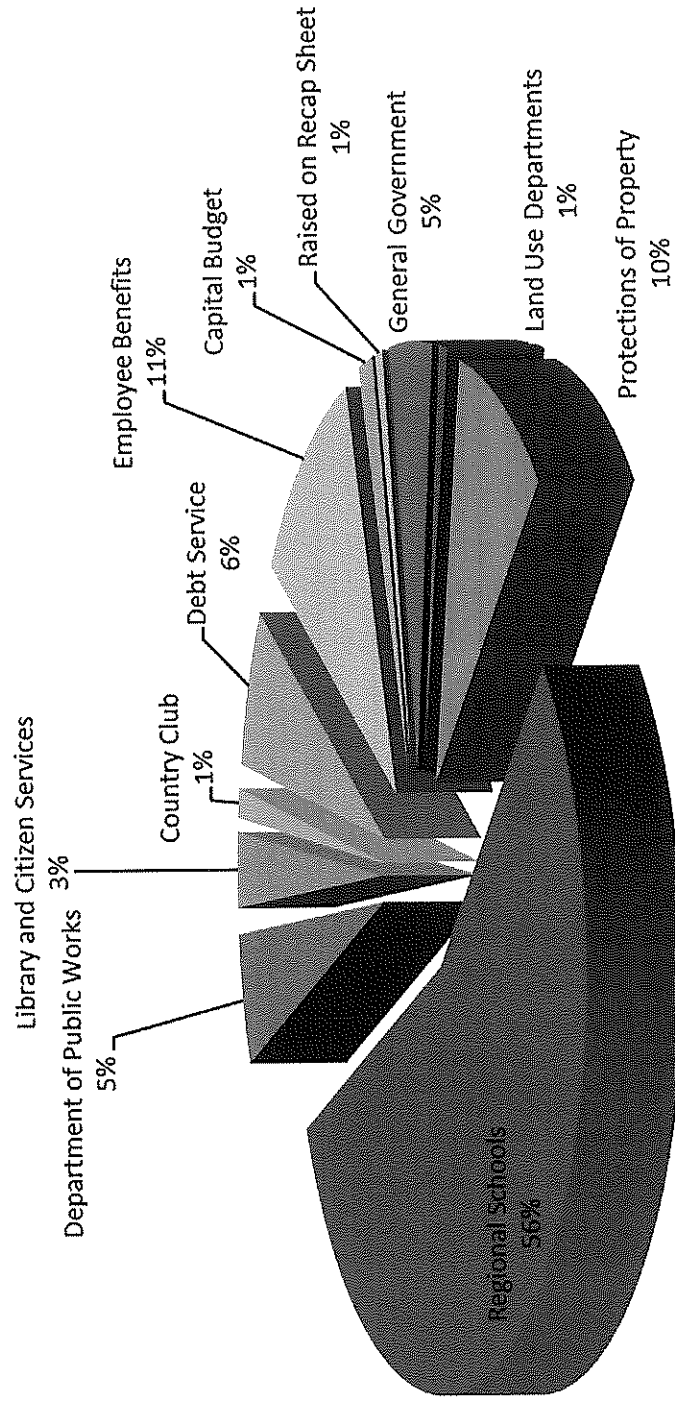
Capital Asset Fund	\$	553,000
Grants	\$	1,544,153
Free Cash	\$	190,000
Water Revenue	\$	75,000
Water Bond	\$	10,782,000
GDRSD Capital Fund	\$	553,411
Total	\$	13,697,564

EXPENDITURE BREAKDOWN

Function	FY 2023 Proposed	Percent Change
• General Government	\$ 2,213,654	2.04%
• Land Use Departments	\$ 439,430	1.76%
• Protection Persons/Property	\$ 4,531,048	3.87%
• Department of Public Works	\$ 2,300,253	0.30%
• Library and Citizen Services	\$ 1,847,700	7.69%
• Employee Benefits	\$ 5,062,450	10.74%
• Municipal Government Total	\$16,394,535	5.47%

"Where Your Tax Dollars Go"

Fiscal Year 2023 Expenditure Analysis



TAX IMPACT

	<u>Actual FY 2022</u>	<u>Proposed FY 2023</u>	<u>Percent Change</u>
Levy Capacity Used	\$34,157,624	\$35,269,414	3.25%
Tax Rate	\$16.18	\$16.59	2.53%
Average Tax Bill	\$8,658	\$8,877	2.53%
Excluded Debt	\$2,140,460	\$2,929,491	36.86%
Tax Rate	\$1.01	\$1.38	36.63%
Average Tax Bill	\$540	\$738	36.63%
Final Levy Capacity	\$36,298,084	\$38,198,905	5.24%
Final Tax Rate	\$17.19	\$17.97	4.54%
Average Tax Bill	\$9,198	\$9,616	4.54%

TOWN OF GROTON											Revised: 12/20/2021
FIVE YEAR PROJECTION											
	FY 2023	FY 2024	Percent Increase	FY 2025	Percent Increase	FY 2026	Percent Increase	FY 2027	Percent Increase	FY 2028	Percent Increase
<u>Expenditures</u>											
Municipal Wages	\$ 8,357,754	\$ 8,566,688	2.50%	\$ 8,780,865	2.50%	\$ 8,956,482	2.00%	\$ 9,135,612	2.00%	\$ 9,318,324	2.00%
Employee Benefits	\$ 4,874,897	\$ 5,217,766	7.03%	\$ 5,586,407	7.07%	\$ 5,982,860	7.10%	\$ 6,408,338	7.13%	\$ 6,868,231	7.16%
Sub-Total	\$ 13,232,651	\$ 13,784,464	4.17%	\$ 14,367,272	4.23%	\$ 14,939,343	3.98%	\$ 15,544,950	4.05%	\$ 16,186,556	4.13%
Municipal Expenses	\$ 2,974,331	\$ 3,004,074	1.00%	\$ 3,034,115	1.00%	\$ 3,084,456	1.00%	\$ 3,095,101	1.00%	\$ 3,126,052	1.00%
Sub - Total	\$ 16,206,982	\$ 16,788,538	3.59%	\$ 17,401,387	3.65%	\$ 18,003,799	3.46%	\$ 18,640,051	3.53%	\$ 19,312,607	3.61%
Debt Service - In Levy Capacity Only	\$ 331,066	\$ 340,000	2.70%	\$ 340,000	0.00%	\$ 340,000	0.00%	\$ 340,000	0.00%	\$ 340,000	0.00%
Total - Municipal Budget	\$ 16,538,038	\$ 17,128,538	3.57%	\$ 17,741,387	3.58%	\$ 18,343,799	3.40%	\$ 18,980,051	3.47%	\$ 19,652,607	3.54%
Groton Dunstable Regional School	\$ 24,238,580	\$ 25,692,895	6.00%	\$ 27,234,468	6.00%	\$ 28,868,537	6.00%	\$ 30,600,649	6.00%	\$ 32,436,688	6.00%
Middle School Roof Debt Service	\$ 60,191	\$ 61,094	1.50%	\$ 62,010	1.50%	\$ 62,940	1.50%	\$ 63,885	1.50%	\$ 64,843	1.50%
GDRSD Capital	\$ 553,411	\$ 444,531	-19.67%	\$ 553,411	24.49%	\$ 552,203	-0.22%	\$ 553,408	0.22%	\$ 400,000	-27.72%
Nashoba Regional Technical High School	\$ 827,661	\$ 848,353	2.50%	\$ 869,561	2.50%	\$ 891,300	2.50%	\$ 913,583	2.50%	\$ 936,422	2.50%
Total - Regional Schools Assessments	\$ 25,679,843	\$ 27,046,872	5.32%	\$ 28,719,451	6.18%	\$ 30,374,980	5.76%	\$ 32,131,524	5.78%	\$ 33,837,953	5.31%
Total Operating Expenses	\$ 42,217,881	\$ 44,175,410	4.64%	\$ 46,460,838	5.17%	\$ 48,718,779	4.86%	\$ 51,111,575	4.91%	\$ 53,490,560	4.65%
Additional Appropriations											
OPEB	\$ 187,553	\$ 204,433	9.00%	\$ 222,832	9.00%	\$ 242,887	9.00%	\$ 264,746	9.00%	\$ 288,574	9.00%
Capital Budget Request	\$ 743,000	\$ 500,000	-32.71%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%
Bond Premium Payment	\$ 1,424	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Cherry Sheet Offsets	\$ 22,346	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%	\$ 20,000	0.00%
Snow and Ice Deficit	\$ 100,000	\$ 200,000	100.00%	\$ 205,000	2.50%	\$ 210,125	2.50%	\$ 215,378	2.50%	\$ 220,763	2.50%
State and County Charges	\$ 97,077	\$ 99,504	2.50%	\$ 101,992	2.50%	\$ 104,541	2.50%	\$ 107,155	2.50%	\$ 109,834	2.50%
Allowance for Abatements/Exemptions	\$ 150,000	\$ 200,000	33.33%	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000	0.00%	\$ 200,000	0.00%
Sub-Total Additional Appropriations	\$ 1,301,400	\$ 1,223,937	-5.95%	\$ 1,249,823	2.12%	\$ 1,277,553	2.22%	\$ 1,307,279	2.33%	\$ 1,339,170	2.44%
Grand Total Appropriations	\$ 43,519,281	\$ 45,399,347	4.32%	\$ 47,710,661	5.09%	\$ 49,996,332	4.79%	\$ 52,418,854	4.85%	\$ 54,829,730	4.60%
<u>Revenues</u>											
Previous Year Proposition 2½ Levy Limit	\$ 34,157,624	\$ 35,269,414	3.25%	\$ 37,564,337	6.51%	\$ 39,655,720	5.57%	\$ 41,685,942	5.12%	\$ 43,959,405	5.45%
Allowed 2½ Increase	\$ 853,941	\$ 861,735	3.25%	\$ 939,108	6.51%	\$ 991,393	5.57%	\$ 1,042,149	5.12%	\$ 1,098,985	5.45%
New Growth	\$ 257,850	\$ 500,000	93.91%	\$ 300,000	-40.00%	\$ 307,500	2.50%	\$ 315,188	2.50%	\$ 323,067	2.50%
Proposition 2½ Override	\$ -	\$ 913,187	100.00%	\$ 852,275	-6.67%	\$ 731,329	-14.19%	\$ 916,127	25.27%	\$ 987,518	7.75%
State Aid	\$ 1,014,099	\$ 900,000	-11.25%	\$ 900,000	0.00%	\$ 900,000	0.00%	\$ 900,000	0.00%	\$ 900,000	0.00%
Local Receipts	\$ 4,941,620	\$ 5,068,281	2.97%	\$ 5,215,488	2.50%	\$ 5,345,875	2.50%	\$ 5,479,522	2.50%	\$ 5,616,510	2.50%
Free Cash	\$ 506,560	\$ 372,000	-26.56%	\$ 372,000	0.00%	\$ 372,000	0.00%	\$ 372,000	0.00%	\$ 372,000	0.00%
Transfer from Enterprise Funds	\$ 291,664	\$ 306,247	5.00%	\$ 321,560	5.00%	\$ 337,638	5.00%	\$ 354,519	5.00%	\$ 372,245	5.00%
Other Available Funds	\$ -	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
EMS Fund/Coronavirus Funds	\$ 374,288	\$ 300,000	-19.85%	\$ 300,000	0.00%	\$ 300,000	0.00%	\$ 300,000	0.00%	\$ 300,000	0.00%
Bond Surplus Transfer	\$ 15,224										
GDRSD Capital Stabilization Fund	\$ 553,411	\$ 368,482	-33.42%	\$ 445,894	21.01%	\$ 554,878	24.44%	\$ 553,408	-0.26%	\$ 400,000	-27.72%
Capital Stabilization Fund	\$ 553,000	\$ 500,000	-9.58%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%	\$ 500,000	0.00%
Grand Total Revenues	\$ 43,519,280	\$ 45,399,346	4.32%	\$ 47,710,661	5.09%	\$ 49,996,332	4.79%	\$ 52,418,854	4.85%	\$ 54,829,731	4.60%
Surplus/(Deficit)	\$ (0)	\$ (0)		\$ 0		\$ 0		\$ 0		\$ 0	

Trends in Municipal/Education Spending Fiscal Years 2011-2023

