



2025 – 2029 Financial Forecast

December 4, 2023

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Introduction

After years of short-term budgetary approaches, the Town of Hubbardston now faces considerable fiscal constraints across essential services including education, public safety, infrastructure maintenance, and baseline municipal operations. Operating deficits threaten continuity of services levels and long-term stability without decisive action.

Pursuant to the Town Charter, the Town Administrator's Office has developed this rigorous 5-year financial forecast spanning fiscal years 2025-2029. Integrating data-driven analysis of historical trends, evolving community needs, and conservative future projections, it aims to:

- Provide an accurate integrated overview of Hubbardston's financial position encompassing all municipal departments
- Identify primary deficit drivers related to legacy liabilities, state assessments, political dynamics, and structural revenue limitations
- Establish metrics to regularly evaluate and report on operational performance, infrastructure health, service levels and community outcomes
- Simulate trade-off scenarios between revenue strategies, expenditure controls, and capital investments to develop budgets that are structurally balanced annually
- Instill accountability, continuity and informed decision making capacity on a 5-10 year strategic financial planning timeline

Hubbardston's 5-year forecast leverages both quantitative and qualitative techniques tailored for the public sector's unique constraints and complexities:

- Statistical modeling and inferences based on 5 years of historical budget data
- Contextual insights from departments on evolving community needs
- Trend analysis and risk factoring of economic variables impacting local aid receipts
- Benchmarking against expenditure levels in demographically comparable towns
- A composite approach blending bottom-up projections from each municipal department and top-down targets aligned to Select Board priorities
-

The comprehensive fiscal picture captures operational nuances often missed in siloed annual budgeting. Charts, tables, ratios and visualizations are used extensively to simplify complex financial data for a diversity of stakeholders.



Forecast Objectives

This collaborative forecasting process aims to provide Hubbardston decision makers the capabilities to:

- Ground upcoming annual budgets in data-driven projections across a 5-year timeline
- Evaluate trade-offs and fiscal impacts of proposed service enhancements, capital projects, and hiring requests
- Model different scenarios to close recurring deficits through balanced revenue and expense adjustments
- Strengthen financial monitoring with key metrics on community outcomes, infrastructure health, and operational performance
- Enhance continuity on multi-year investments towards Select Board priorities, spanning technology systems, recreational amenities, road repairs and other targets outlined in the Capital Improvement Plan
- Utilize an informed, context-aware financial planning capacity focused on structural reforms rather than temporary relief

In essence, by analyzing longer-term fiscal dynamics beyond annual budget variability, Hubbardston can institute governance practices for financial resilience, accountable decision making, and delivering sustainable service levels.

With committed engagement between municipal departments, community representatives and regional partners, the forecast can help provide a realistic pathway aligned to our shared goal - securing Hubbardston's future as a thriving, equitable and citizen-centric town. By leveraging data-driven insights, we can confront hard trade-offs on services, taxation and priorities. If underpinned by collective purpose, those decisions can help balance continuous improvement with fiscal prudence.

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FY2025 Budget Process

July

- New Fiscal Year begins
- Finance Department closes out FY24

September

- Select Board & Finance Committee establish FY 2025 Budget Goals.
-  Departments, Boards, and residents submit all capital requests for consideration in the Five-Year Capital Plan.

November

- Departments and Committees submit budget requests to the Town Administrator.
- Town Administrator estimates FY 2025 revenues.


January

- Presentation Five-Year Capital Plan to Select Board and Finance Committee

March

- Draft Budget submitted to Select Board.
- Select Board opens the Annual Town Meeting warrant.
- Budget sent to the Finance Committee.

May

- Warrant completed and signed
- ATM Youtube / Cable Access Video
-  ATM Public Hearing

TERMS

CIP - Capital Improvement Plan
 ATM - Annual Town Meeting
 FY - Fiscal Year
 DLS - MA Division of Local Services


August

- CIP Process Begins
- Annual Financial Summary Released
- Budget Calendar Finalized

October

- Budget request forms are sent to all departments and committees.
- Annual Comprehensive Financial Audit Initiated.
-  CIP Public Info Meeting
- DLS Certifies Free Cash


December

- Presentation of Five-Year Financial Analysis to Select Board and Finance Committee.
-  Tax Rate Public Hearing
- Tax Rate Set

February

-  Pre Budget Release Public Hearing

April

- Deadline for all articles. Warrant closed.
- Warrant draft review (Finance Committee invited)
-  Public Budget Hearing (Joint meeting with Finance Committee).

June

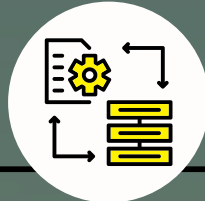
- Annual Town Meeting
- Annual Town Election
- Fiscal Year 24 Ends



Hubbardston TAX REVENUE FLOWCHART



Residents earn money and that income is taxed to help fund town services.



Tax Process
The Select Board, Assessors, and Finance Team work together to determine how much money to collect through taxes to fund important services.



Budget Process
Town Leaders carefully plan how to spend the available tax dollars across all the services that residents depend on.



Town Meeting
Residents attend a public town meetings where the budget plan based on the tax dollars presented and voted upon

7% 8.6% Fiscal Year 2024 Percentages



At this point police, firefighters, road crews, and others receive funding to protect homes, maintain roads, operate libraries and keep the town safe and livable.

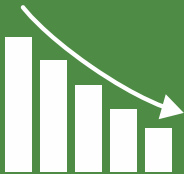
This flow chart has been purposefully simplified in order to provide a basic overview of the key processes involved in the revenue and budget creation process. Many intricate details and complexities have been omitted for the sake of clarity. While the actual process contains additional steps, exceptions, and decision points, the streamlined nature of this flow chart allows viewers to more easily understand the core flow of activities at a high level. Some specifics were generalized or consolidated to avoid overwhelming readers with too much complexity all at once. The goal is to communicate the essence of the revenue and budget creation process in a straightforward, comprehensible manner, providing a foundation for further learning and examination of the finer intricacies at a later stage if desired.

FY24 STRATEGIC OBJECTIVES



Investing in Hubbardston's future

Explore ways to bring in new revenue for the Town of Hubbardston.



Deficit-free Hubbardston

Support and implement measures to eliminate the town's systematic deficit over time.



Your voice matters in Hubbardston

Increase civic engagement in the town by creating a more accessible and transparent town government.



Building a strong team for Hubbardston

Attract and retain talented staff by implementing measures that support their professional development, compensation, benefits, and work-life balance.



Building a better Hubbardston for tomorrow

Support measures that update town facilities, systems, services, and capital to ensure the long-term sustainability of the town.



Hubbardston: Open for business

Support measures that increase opportunity for appropriate rural / agricultural friendly businesses and development in the town.

Basis of Budget Projections

The 5-year budget forecasts presented in this report were developed by the Town of Hubbardston's financial management team based on the most current information available as of December 1, 2023. The forecasts reflect the Financial Management Team's best estimates of revenues, expenditures, staffing levels, infrastructure needs, and other financial metrics for the period covering fiscal years 2025 through 2029.

Fiscal years referenced in the report follow the Town's fiscal year from July 1 to June 30, designated by the calendar year in which they end. For example, fiscal year 2025 runs from July 1, 2024 to June 30, 2025.

The budget projections were compiled by the Town Administrator's office in collaboration with the Finance Management Team. Historical financial data, current budgetary conditions, expenditure trends, revenue assumptions, economic outlook, and capital plans were evaluated to develop forecast scenarios.

The fiscal year 2025 budget projections start with the Town Administrator's proposed budget for the year, with subsequent years modeled based on multi-year assumptions. Projections reflect services and programs carried forward at current levels, unless changes are known or can be reasonably estimated based on historical patterns, operating conditions, contract terms, regulations, and other factors that shape budgets.

Revenue and expenditure growth rates contained in the forecasts are based on historical trend analysis, with consideration to economic cycles, legislative actions, market forces, and other developments that shape local government finances.

The Town updates its long-range budget forecasts annually to incorporate the latest financial data, operating changes, economic developments, and community priorities that shape Hubbardston's fiscal path. The Town welcomes suggestions to expand or refine the forecasts to provide enhanced information value to stakeholders.



REVENUE PROJECTIONS

Hubbardston relies on several key revenue sources to fund its annual operating budget including property taxes, state aid, local receipts, and other revenues. Revenue growth is constrained by limits on tax levy increases under Proposition 2.5 and unpredictability in state aid distributions. This section outlines assumptions and projections for the town’s major revenues over the next 5 years.

Property Taxes

Property taxes are the largest revenue source for Hubbardston, representing over 77.04% of general fund revenues. The property tax levy is governed by Proposition 2.5 which limits annual increases to 2.5% of the prior year’s levy plus new growth. This section projects the levy limit and new growth assumptions.

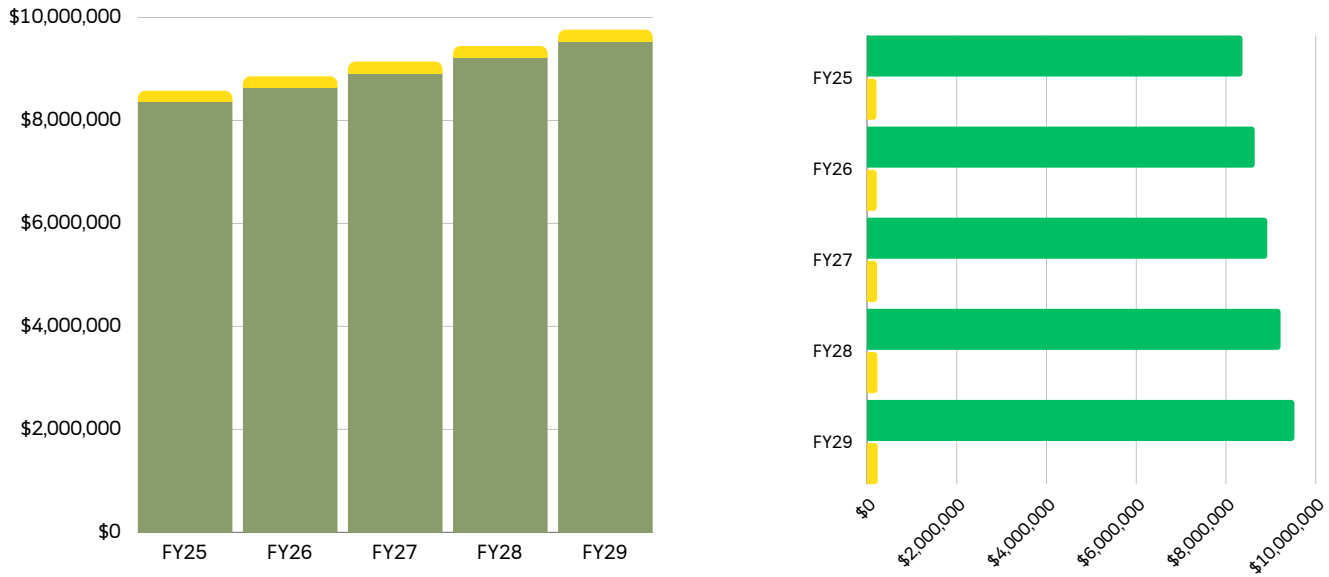
Tax Levy Limit

The property tax levy limit for FY25 is projected to be \$8,706,542 based on the certified FY24 levy limit of \$8,431,747 increased by 2.5% plus new growth.

The table below shows the projected levy limit for each year of the forecast:

	FY24 Actual	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected
Tax Levy	\$8,052,778	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513
Prop 2.5%	\$202,089	\$210,794	\$217,664	\$224,704	\$232,147	\$239,913
New Growth	\$139,404	\$64,002	\$63,947	\$73,029	\$78,480	\$77,492
Debt Ex / Overlay	\$37,476					
Subtotal	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513	\$9,913,918

These projections assume the Town will tax to the full levy limit allowed under Proposition 2.5 each year. The 2.5% increase generates approximately \$200,000-\$240,000 in additional revenue annually. Taxes raised represent about 79.9% of the Town’s general fund revenue.



Town officials at the grand opening of Hubbardston Storage Solutions in July 2023

While development has been steady, large residential or commercial additions to the tax base are difficult to predict and traditionally unlikely in Hubbardston. The forecast takes a conservative approach to new growth. Actual results may vary depending on economic conditions impacting construction and real estate markets.

State Aid

State Aid represents about 6.51% of general fund revenues. Most categories are subject to appropriations and economic factors, making them challenging to predict. This section outlines projections for the major types of state aid.

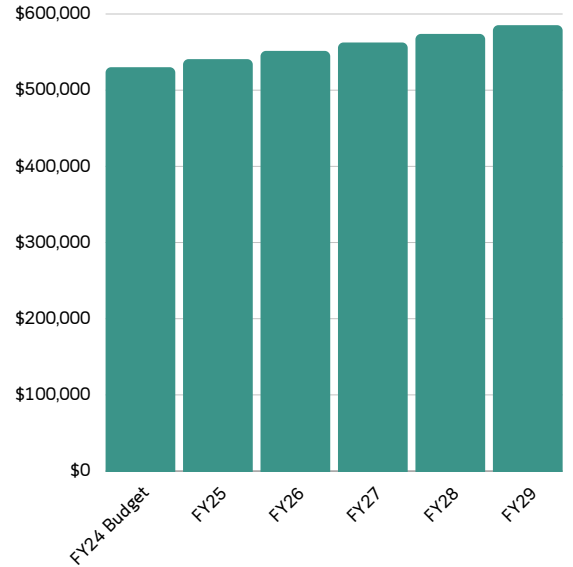
Unrestricted Government Aid

Unrestricted aid provides undedicated funding that can support operations. Hubbardston received \$530,155 in unrestricted aid in FY24. A 2% annual increase is projected based on recent trends:

FY24 Budget	FY25	FY26	FY27	FY28	FY29
\$530,155	\$540,758	\$551,573	\$562,605	\$573,857	\$585,334

Other State Aid

Hubbardston receives other aid for items like libraries, veterans benefits, and exemptions. This covers aid that is quite stable year-to-year. No major changes are expected unless new programs or reimbursements are introduced by the state. State budget factors make predicting local aid difficult. Hubbardston’s estimates are conservative given the town’s limited control over this revenue. Actual aid may vary significantly from projections.



State Aid Summary

Hubbardston receives other aid for items like libraries, veterans benefits, and exemptions. A 2% increase is projected for these categories:

	FY24	FY25	FY26	FY27	FY28	FY29
Unrestricted General Government Aid	\$530,155	\$540,758	\$551,573	\$562,605	\$573,857	\$585,334
Abatements to Veterans' and Blind	\$24,861	\$25,358	\$25,865	\$26,383	\$26,910	\$27,449
State Owned Land	\$115,957	\$118,856	\$121,827	\$124,873	\$127,995	\$131,195
Veterans' Benefits and Exemptions	\$365	\$372	\$380	\$387	\$395	\$403
Offsets (School Choice, Lunch, Library)	\$11,114	\$11,336	\$11,563	\$11,794	\$12,030	\$12,271
Subtotal	\$682,452	\$696,681	\$711,209	\$726,042	\$741,187	\$756,651

Local Receipts

Local receipts provide 12% of Hubbardston's general fund revenue. Major categories are detailed below.

Motor Vehicle Excise

The largest receipt category at \$680,000 in FY24. Projecting 2% annual increases based on historical collection trends. This tax is levied on registered vehicles in Hubbardston and revenue fluctuates based on new car sales and registrations each year. Monitoring trends will indicate impacts of broader economic conditions.

DCR Watershed PILOT

This Payment in Lieu of Taxes (PILOT) from the state Department of Conservation and Recreation (DCR) provides stable annual funding supporting Hubbardston's services. The amount is formula-based using DCR land valuation and the commercial tax rate. Beyond the funding, the PILOT also fosters collaboration between the state agency and Town. More details can be found at the DCR's website.

Solar PILOTS

Over the past five years, Hubbardston has negotiated Payment in Lieu of Taxes agreements with solar developers. These pilots exemplify symbiotic partnerships where installations generate renewable energy while also contributing over \$100,000 in recurring annual revenue shares to supplement the Town's budget capacity. This underscores the dual value of collaborative innovation that advances sustainability and fiscal stability.

Fees & Charges

This category covers revenues from permits, licenses, penalties, interest, and charges for various municipal services. The FY22 total reached \$200,000. A baseline 2% annual increase is projected based on recent annual changes, but higher growth could occur with expanded development activity increasing permitting and fees.

Marijuana Revenues

Originally viewed as a potential windfall, marijuana revenues now face uncertainty after 2022 regulation changes that limit community impact fees and tighten host community agreement terms. As the Cannabis Control Commission releases updated guidance in 2023, Hubbardston will assess next steps around existing agreements. Conservative projections assume minimal revenues given the legal complexity.

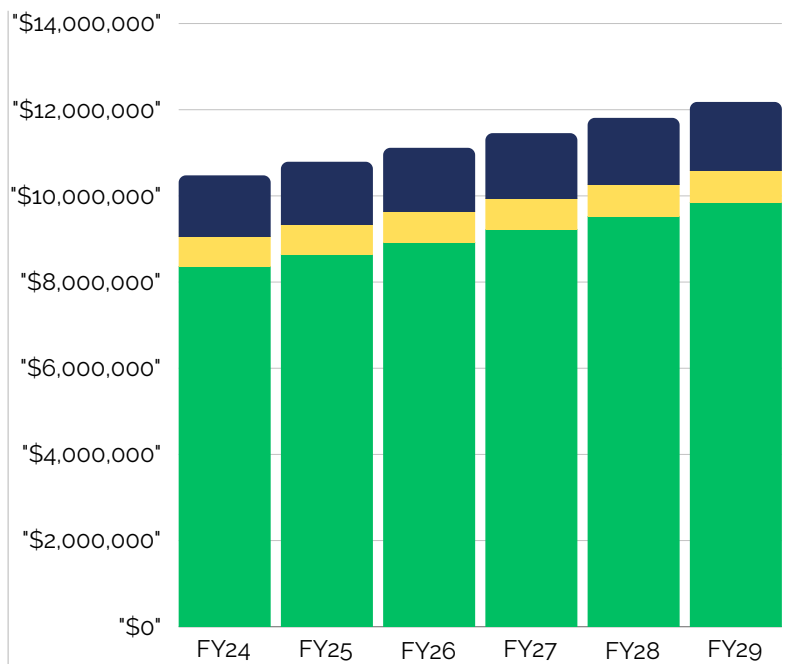
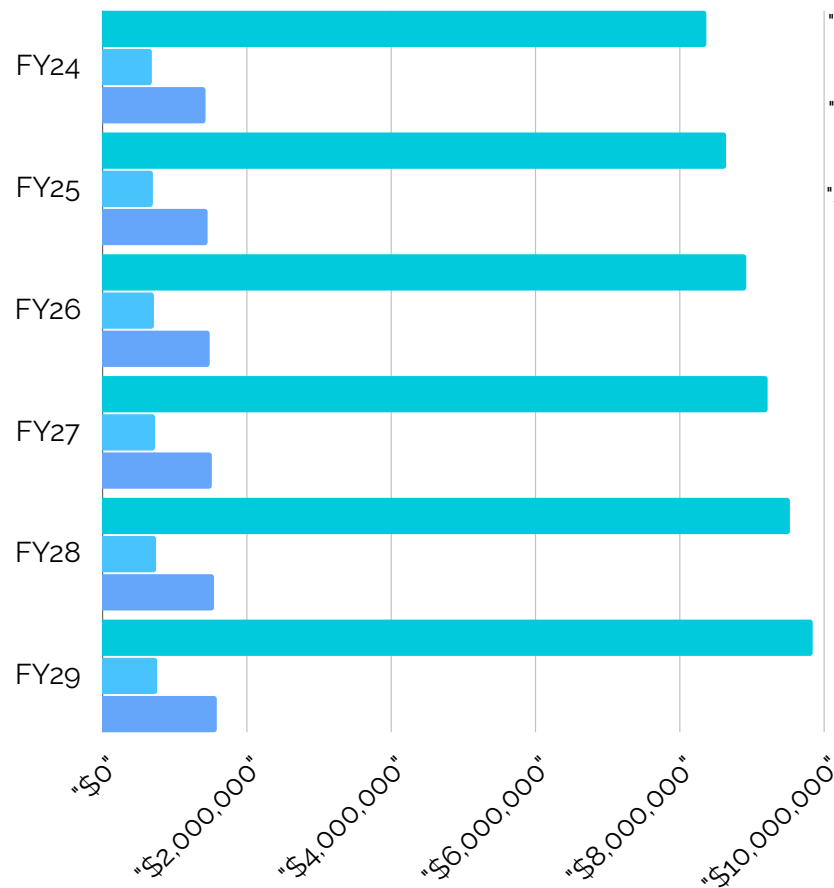
Full Local Receipts Forecast can be found on next page:

Local Receipts	FY24 Budget	FY25	FY26	FY27	FY28	FY29
MotorVehicle	\$680,000	\$693,600	\$707,472	\$721,621	\$736,054	\$750,775
Interest&Penalties (Property Tax)	\$21,115	\$21,537	\$21,968	\$22,407	\$22,856	\$23,313
Interest&Penalties (Excise Tax)	\$5,200	\$5,304	\$5,410	\$5,518	\$5,629	\$5,741
Watershed Division Trust PILOT	\$390,000	\$397,800	\$405,756	\$413,871	\$422,149	\$430,592
PILOT (Not from Cherry Sheet)	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041
Ambulance Revenue	\$150,000	\$153,000	\$156,060	\$159,181	\$162,365	\$165,612
Collector Receipts	\$35,000	\$35,700	\$36,414	\$37,142	\$37,885	\$38,643
Treasurer Fees	\$100	\$102	\$104	\$106	\$108	\$110
Tax Liens Fees	\$14,000	\$14,280	\$14,566	\$14,857	\$15,154	\$15,457
Conservation Fees/Planning	\$0	\$0	\$0	\$0	\$0	\$0
Police Fees	\$10,250	\$10,455	\$10,664	\$10,877	\$11,095	\$11,317
Fire Fees	\$6,355	\$6,482	\$6,612	\$6,744	\$6,879	\$7,016
Highway Fees	\$1,538	\$1,568	\$1,600	\$1,632	\$1,664	\$1,698
Board of Health Fees	\$7,688	\$7,841	\$7,998	\$8,158	\$8,321	\$8,488
Assessor Fees	\$128	\$131	\$133	\$136	\$139	\$141
Clerk Fees	\$4,305	\$4,391	\$4,479	\$4,569	\$4,660	\$4,753
Misc. Fees		\$0	\$0	\$0	\$0	\$0
Alcoholic Beverage Licence	\$3,280	\$3,346	\$3,413	\$3,481	\$3,550	\$3,621
Dog Licences	\$5,638	\$5,750	\$5,865	\$5,983	\$6,102	\$6,224
Misc. Licenses	\$523	\$533	\$544	\$555	\$566	\$577
Building Permits	\$50,000	\$51,000	\$52,020	\$53,060	\$54,122	\$55,204
Gas Permits	\$1,025	\$1,046	\$1,066	\$1,088	\$1,109	\$1,132
Wiring Permits	\$4,100	\$4,182	\$4,266	\$4,351	\$4,438	\$4,527
Plumbing Permits	\$1,025	\$1,046	\$1,066	\$1,088	\$1,109	\$1,132
RMV Court Fees		\$0	\$0	\$0	\$0	\$0
Registry Fees	\$1,620	\$1,652	\$1,685	\$1,719	\$1,753	\$1,788
Fines and Forfeitures	\$2,563	\$2,614	\$2,666	\$2,719	\$2,774	\$2,829
Earnings on Investment		\$0	\$0	\$0	\$0	\$0
Tax Liens	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624
Penalties and Interest (Tax Liens)		\$0	\$0	\$0	\$0	\$0
Sale of Surplus		\$0	\$0	\$0	\$0	\$0
Sale of Land		\$0	\$0	\$0	\$0	\$0
Misc. Revenue		\$0	\$0	\$0	\$0	\$0
Transfer in From Other Funds	\$15,000	\$15,300	\$15,606	\$15,918	\$16,236	\$16,561
Subtotal	\$1,426,450	\$1,454,979	\$1,484,079	\$1,513,761	\$1,544,036	\$1,582,637

Revenue Summary

This covers aid that is stable year-to-year. No major changes are expected unless new programs or reimbursements are introduced by the state or a grant. State budget factors make predicting local aid difficult. Hubbardston's estimates are conservative given the town's limited control over this revenue. Actual aid may vary significantly from projections.

	FY24	FY25	FY26	FY27	FY28	FY29
Taxation	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513	\$9,913,918
State Aid	\$682,452	\$696,681	\$711,209	\$726,042	\$741,187	\$756,651
Local Receipts	\$1,426,450	\$1,454,979	\$1,484,079	\$1,513,761	\$1,544,036	\$1,582,637
Total	\$10,540,649	\$10,858,202	\$11,183,441	\$11,525,689	\$11,881,736	\$12,253,205



Expenditure Projections

The Town of Hubbardston's 5-year general fund expenditure forecast encompasses all operating budget categories, factoring in historical spending patterns, cost inflators in areas like staffing and materials, and future infrastructure and community needs driven by an aging population and facilities.

Major expenditure categories include:

General Government: Assumptions around modest increases for contractual services, facilities maintenance, and keeping pace with inflationary impacts on operations.

Education: Projections account for fluctuating student enrollment and negotiated salary adjustments amidst level or slightly declining budgets overall. There are opportunities to find efficiencies through resource reallocation.

Public Safety: Costs are expected to rise to meet state equipment and training mandates, presenting options to apply for grants and create economies of scale through regional partnerships.

Public Works: Estimates focus on necessary road upkeep, vehicle/equipment replacement schedules, and responsibly maintaining existing infrastructure.

Human Services and Culture/Recreation: Budgets aim to provide essential quality-of-life services and events for residents while adapting to community needs and fiscal constraints.

Debt Service: Factors in principal and interest payments on existing and anticipated capital bonds over the 5-year timeframe. Refinancing opportunities can be explored to achieve potential savings.

Careful, strategic financial planning will be required across all general government functions to account for inflationary and infrastructure impacts while delivering needed community services, promoting economic growth, and living within prudent budget constraints. This expenditure analysis aims to provide realistic projections to inform proactive fiscal decision-making for the next five years.



Education

Education is the largest expenditure for Hubbardston, representing over 59% of budgeted costs. This section examines major education items.

Quabbin Regional School District Assessments

Hubbardston belongs to the Quabbin Regional School District (QRSD) along with Barre, Hardwick, New Braintree, and Oakham. The town's assessment to fund the QRSD makes up about 92% of Hubbardston education spending.

The FY25 assessment is estimated at \$6.2 million. A 8% annual increase is projected based on historical trends.

Vocational School Assessments

Hubbardston also pays an annual assessment to Montachusett Regional Vocational Technical School District. The FY25 assessment is budgeted at \$458,596 and is projected to increase 2.5% annually

Enrollment of Hubbardston students at Montachusett and the District's budget determine the total assessment. Education expenditures face many cost drivers and uncertainties. Annual budget increases exceeding projections would present challenges and require offsetting savings or revenues.

	FY24	FY25	FY26	FY27	FY28	FY29
QRSD	\$5,750,424	\$6,210,458	\$6,707,295	\$7,243,878	\$7,823,388	\$8,449,259
QRSD DEBT	\$28,512	\$60,000	\$61,200	\$62,424	\$63,672	\$64,946
Monty Tech	\$447,411	\$458,596	\$470,061	\$481,813	\$493,858	\$506,204
TOTAL	\$6,226,347	\$6,729,054	\$7,238,556	\$7,788,115	\$8,380,919	\$9,020,410

As Hubbardston's largest expense, strategic education budget planning is critical with upcoming regional agreement negotiations. While tempting to blame schools for budget woes, the state formula can disadvantage small, rural towns. Advocating for rural-friendly changes remains key. By cooperating creatively with the regional schools in students' and taxpayers' interests, we can balance quality and affordability. Through collaboration and a solutions-focused approach focused on the wellbeing of Hubbardston's future generations, we can get to a good place on education spending.

Public Safety

Public safety costs have been rising steadily for municipalities and are projected to continue increasing over the next 5 years driven by inflation, contractual wage increases, staffing demands, and unfunded mandates. Personnel costs make up the largest share of police and fire budgets, with salaries, overtime, and benefits seeing consistent annual growth of 3-5% on average. Capital replacement needs for vehicles, equipment, stations, and gear also pressure budgets as fleets and infrastructure age.

While public safety represents about 15% of Hubbardston's budget today, it could grow to 20% or more in the next 5 years without budget discipline. Towns face added cost pressures as state regulations and professional standards evolve to meet risks like cybercrime, hazardous materials response, pandemic threats, and extreme weather events. Meeting higher training, reporting, and service expectations also adds to budgets.

Hubbardston will likely need to increase public safety expenditures at a faster rate than other categories, with 5-7% annual increases possible. Budget growth could potentially be mitigated by restricting overtime, containing benefit cost growth, delaying capital replacement, increasing reliance on mutual aid, and improving productivity through technology enhancements. Implementing cost control measures while maintaining expected service levels will require careful long-range planning and prudent fiscal oversight.

	FY24	FY25	FY26	FY27	FY28	FY29
Police	\$707,605	\$728,833	\$750,698	\$773,219	\$796,416	\$820,308
Fire	\$527,283	\$543,102	\$559,395	\$576,177	\$593,462	\$611,266
Ambulance	\$70,445	\$72,558	\$74,735	\$76,977	\$79,286	\$81,665
Land Use	\$92,436	\$95,209	\$98,065	\$101,007	\$104,038	\$107,159
Emergency Management	\$2,489	\$2,564	\$2,641	\$2,720	\$2,801	\$2,885
Animal Control	\$18,944	\$19,512	\$20,098	\$20,701	\$21,322	\$21,961
Tree Warden	\$1,900	\$1,957	\$2,016	\$2,076	\$2,138	\$2,203
Dispatch	\$125,000	\$160,000	\$166,400	\$173,056	\$179,978	\$187,177
PUBLIC SAFETY TOTAL	\$1,546,102	\$1,623,736	\$1,674,048	\$1,725,933	\$1,779,442	\$1,834,625

Maintaining robust public safety services and infrastructure while practicing fiscal responsibility poses challenges, but opportunities exist through prudent management, grants, and regional partnerships for expensive resources. With cooperation Hubbardston can retain the quality emergency response capabilities our residents expect while budgeting wisely. Though costs will rise to renew aging infrastructure and meet evolving state mandates, creative solutions focused on protecting both the wellbeing of people and financial health of the Town can chart a stable course ahead. Our priority is keeping Hubbardston safe with the resources we have. Working together, we can achieve a responsible balance.

Public Works

Public Works costs are expected to rise steadily over the next 5 years driven by inflation, infrastructure needs, and service demands. The highway operations budget covers staffing, materials, and maintenance for roads, parks, cemeteries, and buildings. A 2.5% annual expenditure increase is projected based on wage rates, fuel prices, and infrastructure repair costs. Snow removal specifically could see high cost volatility with a 10% annual increase to cover deficits that often arise when snowfall exceeds projections. Additional services like solid waste collection and recycling also put pressure on the DPW budget.

Overall Public Works expenditures represent approximately 10% of Hubbardston's budget. However meeting infrastructure maintenance schedules, complying with solid waste mandates, and delivering expected winter maintenance will be an increasing challenge within regular Town appropriations. Public Works costs may grow to 12-15% of the budget in the next 5 years. Controlling expenses through careful management of overtime, contracts, maintenance scheduling, and equipment replacement will be key to budget discipline. Infrastructure or service reductions may also need to be considered if resources can't keep pace with needs.

	FY24	FY25	FY26	FY27	FY28	FY29
DPW	\$669,254	\$685,985	\$703,135	\$720,713	\$738,731	\$757,199
Snow & Ice	\$235,400	\$241,285	\$247,317	\$253,500	\$259,838	\$266,333
Street Lighting	\$6,000	\$6,150	\$6,304	\$6,461	\$6,623	\$6,788
Cemetery	\$1,300	\$1,333	\$1,366	\$1,400	\$1,435	\$1,471
PUBLIC WORKS TOTAL	\$911,954	\$934,753	\$958,121	\$982,075	\$1,006,626	\$1,031,792

Balancing critical infrastructure upkeep with fiscal restraints poses challenges, but proactive planning can chart a sustainable course. By prioritizing preventative maintenance in roads, vehicles, buildings through capital planning, data-driven asset management and prudent financing, Hubbardston can uphold stewardship duties despite budget pressures. Exploring regional partnerships can also expand capacity creatively. With continued cooperative dedication to infrastructural health and pragmatic financial planning, the town can preserve assets for future generations while avoiding larger emergency costs. Though difficult decisions lie ahead, preventative, priority-focused investments combined with creative regional collaborations can enable Hubbardston to maintain essential infrastructure despite constraints.

General Government

General government expenditures encompass the administrative operations of the Town itself. This includes elected officials and boards (Select Board, Town Administrator, Town Clerk etc.), administrative staff for finance, IT, and facilities, as well as related operating costs.

Over the next 5-year planning horizon, modest increases averaging 2-3% per year are projected based on inflationary impacts to salaries, healthcare expenses, and facilities/asset management costs. Total general government spending is expected to rise from \$662k in FY2023 to approximately \$737k by FY2029. Personnel costs account for over 70% of the category.

Creative cost-savings initiatives and spending freezes may be occasionally necessary if revenue growth cannot match rising expenses. Prudent fiscal policies around discretionary expenses and new hires may provide flexibility as well. Opportunities also exist to invest in technology systems that streamline operations and consolidate tasks where appropriate to gain efficiencies in administrative roles.

The Town aims strike the right balance between affordable delivery of essential municipal services, judicious budget stewardship practices, maintaining Hubbardston's strong workplace culture to attract and retain dedicated staff through reasonable, competitive compensation. Keeping expenditures at sustainable rates through proactive planning allows protecting and enhancing general government capabilities taxpayers rely on.

	FY24	FY25	FY26	FY27	FY28	FY29
Moderator	\$100	\$100	\$100	\$100	\$100	\$100
Select Board	\$77,161	\$78,704	\$80,279	\$81,884	\$83,522	\$85,192
Town Administator	\$117,200	\$119,544	\$121,935	\$124,374	\$126,861	\$129,398
Finance Committee	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473	\$33,122
Town Accountant	\$44,800	\$45,696	\$46,610	\$47,542	\$48,493	\$49,463
Assessors	\$83,775	\$85,451	\$87,160	\$88,903	\$90,681	\$92,494
Treasurer/Collector	\$126,824	\$129,360	\$131,947	\$134,586	\$137,278	\$140,024
Information Technology	\$76,000	\$77,520	\$79,070	\$80,652	\$82,265	\$83,910
Town Clerk	\$61,995	\$63,235	\$64,500	\$65,790	\$67,105	\$68,447
Building Maint.	\$47,640	\$49,069	\$50,541	\$52,057	\$53,619	\$55,228
GEN GOV TOTAL	\$665,495	\$679,279	\$693,353	\$707,724	\$722,397	\$737,379

Human Services, Parks, and Culture

Human Services expenditures account for costs related to serving the most vulnerable community members – seniors, veterans, those needing social assistance, and more.

Culture & Recreation encompasses critical services that enrich residents' quality of life including libraries, parks, trails, athletic facilities, community events, and preserving Hubbardston's agricultural and historical heritage.

Over the 2025-2029 planning horizon, modest budget increases in the 2-3% range annually are forecasted – in line with inflationary impacts on staffing, healthcare, program materials/facilities, and maintenance. By FY2029, total Human Services spending could rise from around \$49k currently to \$55k. Culture & Recreation has a larger budget, projected to grow from approximately \$88k this year to \$103k in five years.

Strategies to curb accelerated spending growth in these areas include pursuing partnerships to consolidate services or share resources (especially for one-off community events), leveraging technology to streamline operations/cut administrative overhead, containing salary growth/new hiring if needed, and limiting non-essential discretionary expenses. Grants may provide targeted assistance for upgrading facilities, archives digitization, or new community programs without tax impacts.

Through prudent management, Hubbardston plans to uphold funding levels required to deliver the baseline assistance, cultural enrichment opportunities, and neighborhood amenities that all strong communities possess. While perhaps not receiving outsized enhancements, sound planning can preserve quality and access for Human Services and Culture/Recreation within reasonable budget parameters over the next five years.

	FY24	FY25	FY26	FY27	FY28	FY29
Council on Aging	\$21,267	\$21,692	\$22,126	\$22,569	\$23,020	\$23,480
Veterans' Services	\$27,850	\$28,407	\$28,975	\$29,555	\$30,146	\$30,749
Total Human Services	\$49,117	\$50,099	\$51,101	\$52,123	\$53,166	\$54,229

Library	\$88,753	\$90,528	\$92,339	\$94,185	\$96,069	\$97,990
Parks Commission	\$2,500	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760
Agricultural Commission	\$300	\$306	\$312	\$318	\$325	\$331
Historical Comm	\$200	\$204	\$208	\$212	\$216	\$221
Total Parks & Culture	\$91,753	\$93,588	\$95,460	\$97,369	\$99,316	\$101,303

Employee Benefits

Employee benefits are a major cost driver at over 15% of Hubbardston's budget. Providing competitive health insurance for staff and families is a key priority with projections showing 6% annual expenditure growth based on plan enrollment trends and escalating medical inflation. The town also pays into the regional Worcester Retirement System to fund pension benefits. Other benefits like Medicare, unemployment insurance, and workers compensation add another \$100,000 annually, rising approximately 3% yearly.

Taken together, employee benefit assements are increasing above the rate of inflation, compounding budget pressures exponentially if not addressed. Over the 5-year forecast they could grow to 20-25% of total costs. Strategies to temper benefit cost escalation include increasing staff contributions, reducing plan factors, tightening eligibility rules, and collaborating on alternative regional funding models. However reductions in benefit levels would need to be weighed carefully against competitive compensation standards in the labor market and the ability to attract and retain personnel. Proactively addressing benefits through the bargaining process will be key to balancing budgets.

	FY24	FY25	FY26	FY27	FY28	FY29
Retirement	\$411,025	\$427,466	\$444,565	\$462,347	\$480,841	\$500,075
Workers' Comp.						
Unemployment	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883	\$17,389
Health Insurance	\$213,360	\$226,162	\$239,731	\$254,115	\$269,362	\$285,524
Life Insurance						
Medicare	\$32,706	\$33,687	\$34,698	\$35,739	\$36,811	\$37,915
Liability Insurance	\$131,000	\$137,550	\$144,428	\$151,649	\$159,231	\$167,193
TOTAL	\$803,091	\$840,315	\$879,335	\$920,241	\$963,128	\$1,008,096

Managing the growth of employee benefit and insurance costs will be a central challenge in balancing the budgets over the next five years. By taking a proactive, compassionate, and fiscally prudent approach - grounded in clear data analysis and open communications - Hubbardston can strike the right balance. This will require collaboration between municipal leadership, unions, regional partners, and benefit program administrators to find creative solutions. There are always difficult tradeoffs to be made, but with patience and understanding on all sides, we can structure sustainable benefit offerings that remain competitive in attracting talent who feel invested in the work they do serving this community. The task ahead will not be easy, but by confronting issues head on through productive dialogue, we can reach equitable answers that move Hubbardston in the right overall direction.

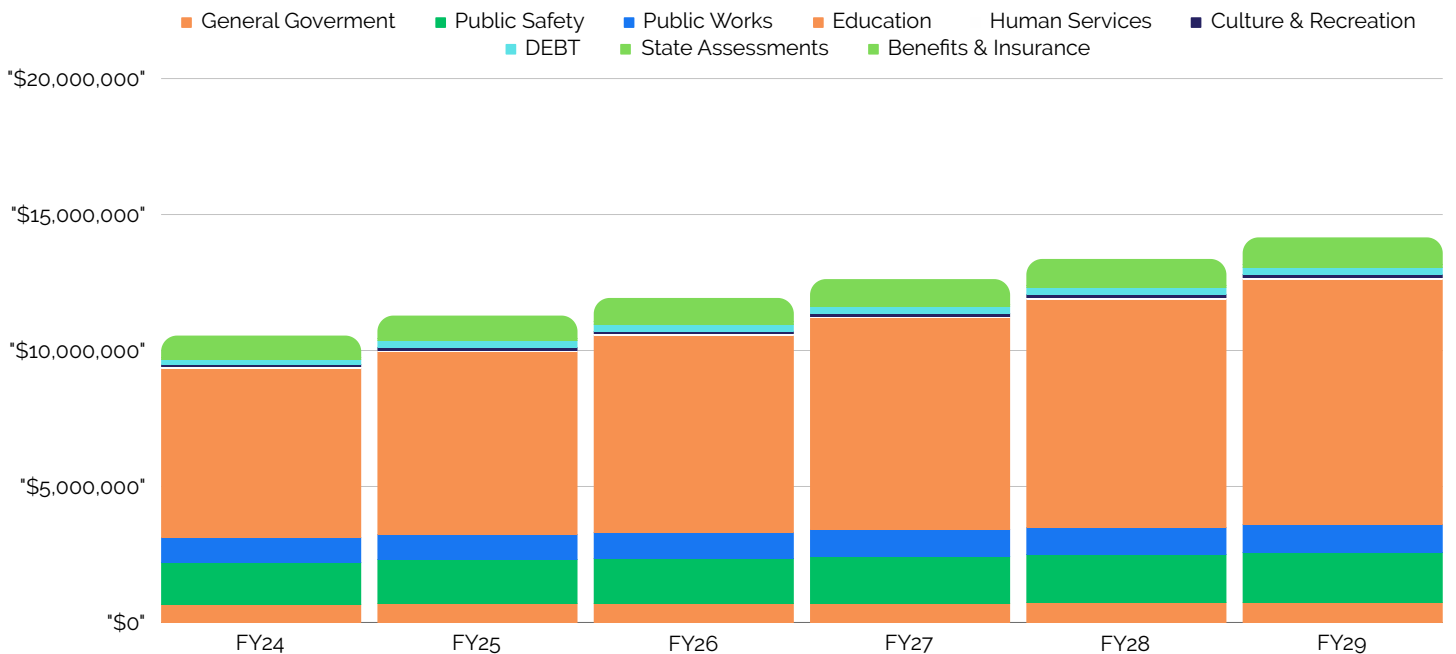
Expenditure Summary

Over the next 5 years, Hubbardston faces budget pressures due to inflation, infrastructure needs, service demands, and regional competitiveness for talent.

Careful management around cost drivers for compensation, overtime, maintenance scheduling, equipment replacement cycles, and inventory stockpiles can help mitigate budget growth. But additional revenues, usage fees, and priority tradeoffs regarding service levels or capital improvements may also be necessary long-term. Planning projections related to major cost factors should align with regional benchmarks for competitiveness—a key budget pressure point for attracting and retaining skilled municipal staff across all departments.

With prudent fiscal oversight, Hubbardston can balance quality services with budget discipline over the next 5 years. However the scale of cost increases will likely outpace revenue growth, requiring tough resourcing decisions and tradeoffs through the budget forecast period.

	FY24	FY25	FY26	FY27	FY28	FY29
General Government	\$665,495	\$679,279	\$693,353	\$707,724	\$722,397	\$737,379
Public Safety	\$1,546,102	\$1,623,736	\$1,674,048	\$1,725,933	\$1,779,442	\$1,834,625
Public Works	\$911,954	\$934,753	\$958,121	\$982,075	\$1,006,626	\$1,031,792
Education	\$6,226,347	\$6,729,054	\$7,238,556	\$7,788,115	\$8,380,919	\$9,020,410
Human Services	\$49,117	\$50,099	\$51,101	\$52,123	\$53,166	\$54,229
Culture & Recreation	\$91,753	\$93,588	\$95,460	\$97,369	\$99,316	\$101,303
DEBT	\$177,110	\$253,673	\$261,283	\$269,122	\$277,196	\$285,512
State Assessments	\$78,579	\$80,151	\$81,754	\$83,389	\$85,056	\$86,758
Benefits & Insurance	\$803,091	\$840,315	\$879,335	\$920,241	\$963,128	\$1,008,096
TOTAL	\$10,549,548	\$11,284,647	\$11,933,011	\$12,626,090	\$13,367,246	\$14,160,102



SCENARIO ANALYSIS

Scenario analysis involves modeling different potential scenarios that may unfold over a forecast period. This analysis allows an organization to quantify possible upside opportunities and downside risks. Comparing actual results against alternate scenarios then assists in fiscal planning and budgeting.

Presenting optimistic, pessimistic, and most likely baseline projections bounds the reasonable range of potential outcomes. Key assumptions driving the scenarios are summarized below:

Budget Scenario	Revenue Assumptions	Expenditure Assumptions	Projected Budget Outcome
Best Case	<ul style="list-style-type: none"> • 4% Tax growth (Overall) • \$120+K annual new growth 	<ul style="list-style-type: none"> • Schools up 2-4% yearly • Salaries up 1% plus steps • Healthcare up 3% annually • Operating up 2% 	<ul style="list-style-type: none"> • Manageable Deficit • Service growth • Funded reserves • Minimal cuts or new taxes needed
Worst Case	<ul style="list-style-type: none"> • 1% property tax growth • No new growth • 2% cut in state aid • Flat local receipts 	<ul style="list-style-type: none"> • Schools/benefits up 9% yearly • Operating up 4% • Debt service up 15% • \$300K snow/ice deficits 	<ul style="list-style-type: none"> • \$2M deficit by FY29 • Depleted reserves by FY27 • Deep service cuts still leave deficit • Tax increases likely needed

Comparing Hubbardston's actual financial results during annual budget processes to these best case and worst case scenarios will indicate alignment with the range of potentials through FY29. If realities trend toward the optimistic scenario, the Town could prudently set aside portions of surpluses to build reserves and contingency budgets. These savings would provide flexibility to maintain services and withstand inevitable future downturns arising from economic shifts.

Conversely, deviation toward the pessimistic direction would signify emerging risks requiring swift action. Proactive mitigation steps could encompass making strategic cuts, increasing taxes or fees where feasible, utilizing one-time funds, or tapping reserves in the short-term as needed to prevent operating deficits.

Scenario analysis assists with fiscal planning by quantifying possible upsides and downsides over the long-range. Comparing projections to actuals guides data-driven decisions about saving windfalls versus mitigating shortfalls to maintain budget stability. The methodology provides guardrails around Hubbardston's reasonable financial trajectory for the next five years.

PROJECTED OPERATING GAPS

Based on the long-range revenue and expenditure forecasts through FY2029, sizable operating deficits ranging from \$492,000 to \$2 million per year are projected over the 5-year period. The widening budget gaps are primarily driven by fixed cost categories that are increasing more swiftly than baseline revenue growth.

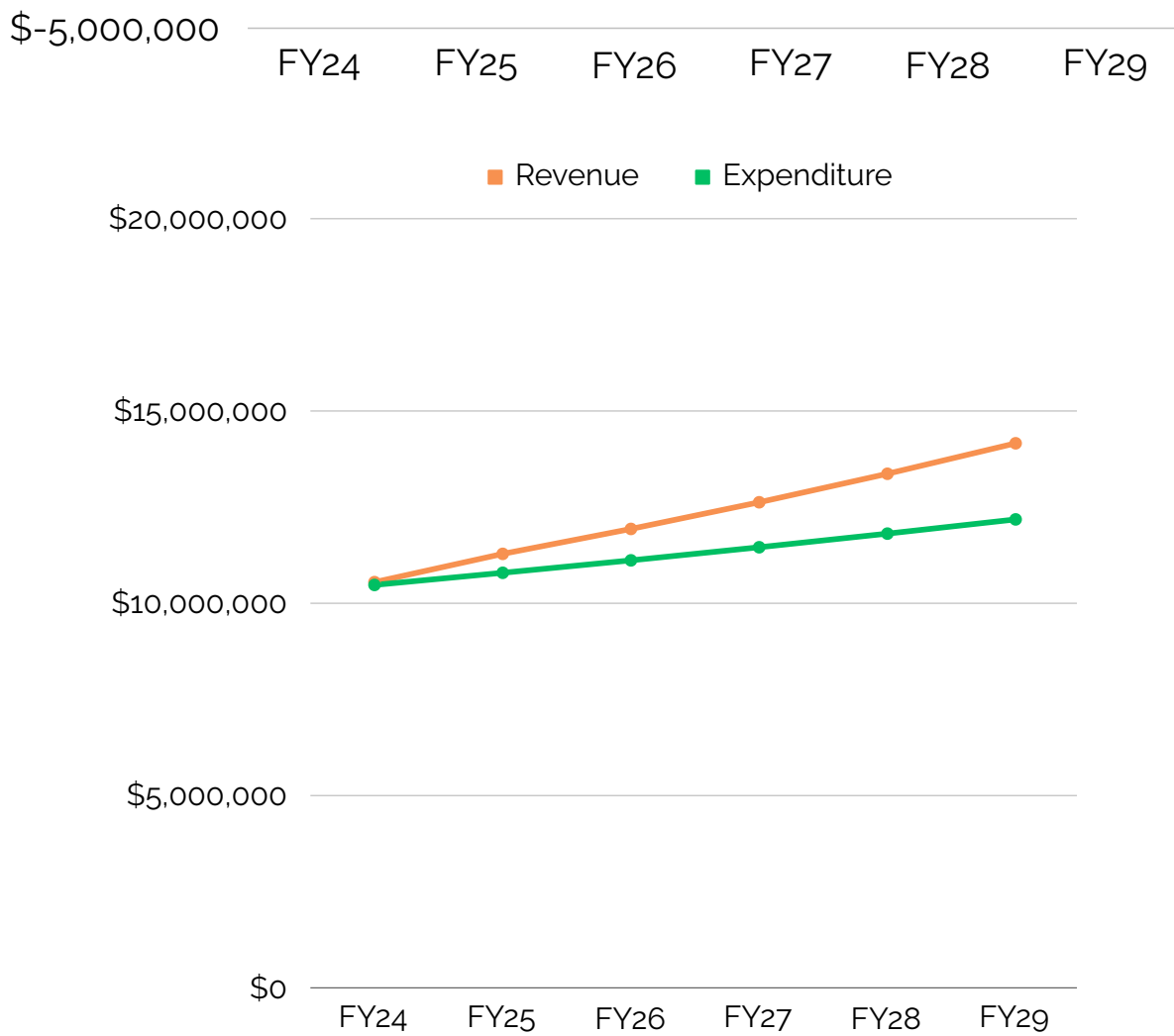
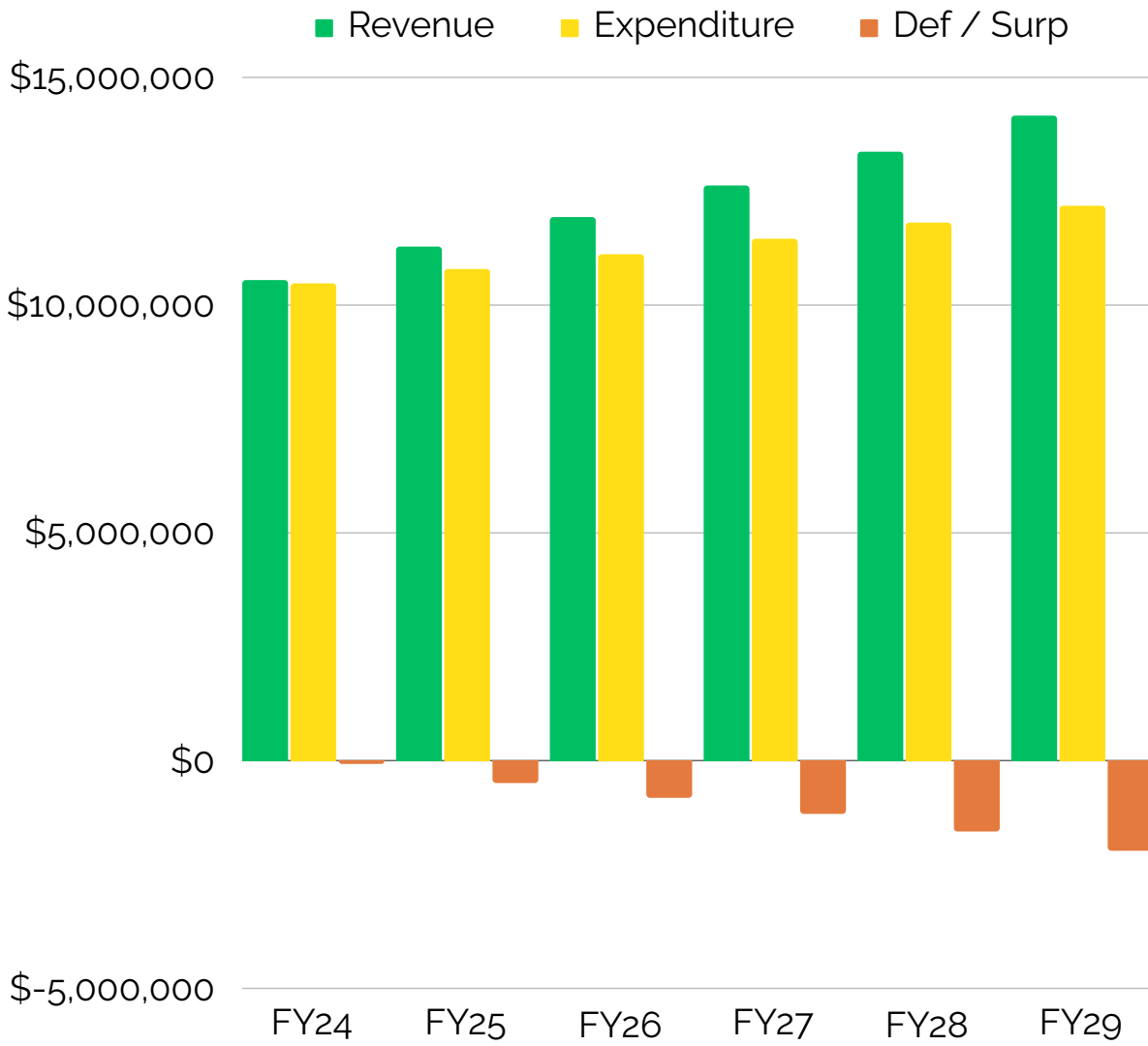
These present structural budget challenges that require mitigating actions. However, after factoring realistic offsets, shortfalls of \$250,000 - \$700,000 per year may remain requiring continuous management. Careful monitoring with annual projection updates will be key to gauge progress in closing gaps. While near-term budgets can be balanced through spending one-time funds, the outyear deficiencies indicate more systemic issues that necessitate building long-term fiscal sustainability. This entails increased efforts around budget discipline, cost efficiency, and expanding revenues.

Starting the community conversation around tradeoffs in levels of taxation, services, staffing, and infrastructure early on allows for smoother planning rather than abrupt decisions down the line. Demonstrating the data-driven need for strategic budget reforms builds understanding. Economies can sometimes be phased in over multiple years.

In summary, proactively addressing threats to fiscal stability, however difficult, best positions Hubbardston for the future versus short-term fixes. The focus must remain on structural balance. With prudent management and productive community dialogue, budgets can shift towards sustainable trajectories.



	FY24	FY25	FY26	FY27	FY28	FY29
Base Tax Levy	\$8,052,778	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513
Prop 2.5	\$202,089	\$210,794	\$217,664	\$224,704	\$232,147	\$239,913
New Growth	\$139,404	\$64,002	\$63,947	\$73,029	\$78,480	\$77,492
Exempt	\$37,476	\$0	\$0	\$0	\$0	\$0
State Aid	\$682,452	\$696,681	\$711,209	\$726,042	\$741,187	\$756,651
Local Receipts	\$1,426,450	\$1,454,979	\$1,484,079	\$1,513,761	\$1,544,036	\$1,582,637
Total Revenue	\$10,540,649	\$10,858,202	\$11,183,441	\$11,525,689	\$11,881,736	\$12,253,205
Municipal & Education	\$10,549,548	\$11,284,647	\$11,933,011	\$12,626,090	\$13,367,246	\$14,160,102
Surplus/Def		-\$426,445	-\$749,570	-\$1,100,401	-\$1,485,510	-\$1,906,897



Your Percentages, Your Priorities

OTHER 11.6% PUBLIC WORKS 8.30% **2025**



DEFICIT -7.20%
 GENERAL GOVERNMENT 6.00% PUBLIC SAFETY 14.40% EDUCATION 59.70%

OTHER 11.5% PUBLIC WORKS 8% **2026**



DEFICIT -9.8%
 GENERAL GOVERNMENT 5.8% PUBLIC SAFETY 14% EDUCATION 60.6%

OTHER 11.3% PUBLIC WORKS 7.8% **2027**



DEFICIT -12.3%
 GENERAL GOVERNMENT 5.6% PUBLIC SAFETY 13.7% EDUCATION 61.6%

OTHER 11.1% PUBLIC WORKS 7.5% **2028**



DEFICIT -14.8%
 GENERAL GOVERNMENT 5.4% PUBLIC SAFETY 13.3% EDUCATION 62.7%

OTHER 10.8% PUBLIC WORKS 7.5% **2029**



DEFICIT -14%
 GENERAL GOVERNMENT 5.2% PUBLIC SAFETY 13% EDUCATION 63.7%

Fiscal Year	General Government	Public Safety	Public Works	Education	Human Services	Culture & Rec	Debt	State Assessments	Benefits	Deficit
2025	6.00%	14.40%	8.30%	59.70%	0.40%	0.80%	2.30%	0.70%	7.50%	-7.20%
2026	5.80%	14%	8.00%	60.60%	0.40%	0.80%	2.30%	0.70%	7.40%	-9.8%
2027	5.60%	13.70%	7.80%	61.60%	0.40%	0.80%	2.10%	0.70%	7.30%	-12.3%
2028	5.40%	13.30%	7.50%	62.70%	0.40%	0.70%	2.10%	0.60%	7.30%	-14.80%
2029	5.20%	13.00%	7.30%	63.70%	0.40%	0.70%	2.00%	0.60%	7.10%	-14%

Conclusion and Recommendations

The long-range forecast projects operating deficits driven by limited revenue growth and rising fixed costs. Developing a balanced budget will require difficult decisions on budgets, services, staffing, infrastructure, and whether to pursue new revenues. The Town should engage stakeholders in these discussions as soon as possible to weigh trade-offs.

Formulating a long-term fiscal plan will enable Hubbardston to maintain the services residents expect within the constraints of available resources. While projections carry uncertainty, they provide useful information to guide budgeting. The forecast is updated annually as new data becomes available. Proactively addressing potential deficits will help Hubbardston achieve its future goals. With prudent fiscal management, the Town can continue providing essential services while promoting the community's long-term financial health and stability.

The preceding analysis presented a 5-year forecast of Hubbardston's finances based on historical trends and future assumptions. Several conclusions can be drawn:

- Revenues are heavily dependent on property taxes and state aid, with modest growth projected.
- Education and fixed costs are key drivers of expenditure growth above revenues.
- Capital needs exceed currently identified funding capacity without debt exclusions.
- Structural deficits emerge and expand over the forecast period.
- Reserves can provide temporary relief but would be drawn down well below targets.
- New / unanticipated revenues or budget cuts would be needed to sustain structural balance.

While the projections are estimates, they identify issues needing proactive management. The Town should develop a long-range financial plan integrating the forecast conclusions. Recommended actions include:

Revenue Strategies

- Continue Advocating for larger Ch. 70 and unrestricted aid allotments
- Institute special purpose stabilization funds
- Increase permitting, licensing, inspection fees to capture costs

Expense Strategies

- Control and reduce fixed cost growth in benefits and insurance
- Pursue joint services and regionalization.
- Require well-justified budgets tied to multi-year projections and Key Performance Indicators.
- Issue annual tax levy increases to the full prop 2 1/2 limit

Capital Planning

- Evaluate debt policy increase for long-term borrowing capacity
- Prioritize CIP needs through community input
- Consider debt exclusions for large projects with tax impact education

Reserves Management

- Build reserves through disciplined free cash retention
- Eliminate one-time revenue sources from operating budgets over time.
- Replenish reserves used within two fiscal years

A proposition 2.5 override could be put forth to residents to generate additional tax revenue beyond the limits of Proposition 2.5. This would require a majority vote at Town Meeting and on the ballot. While tax increases face challenges, even small overrides can provide meaningful revenue.

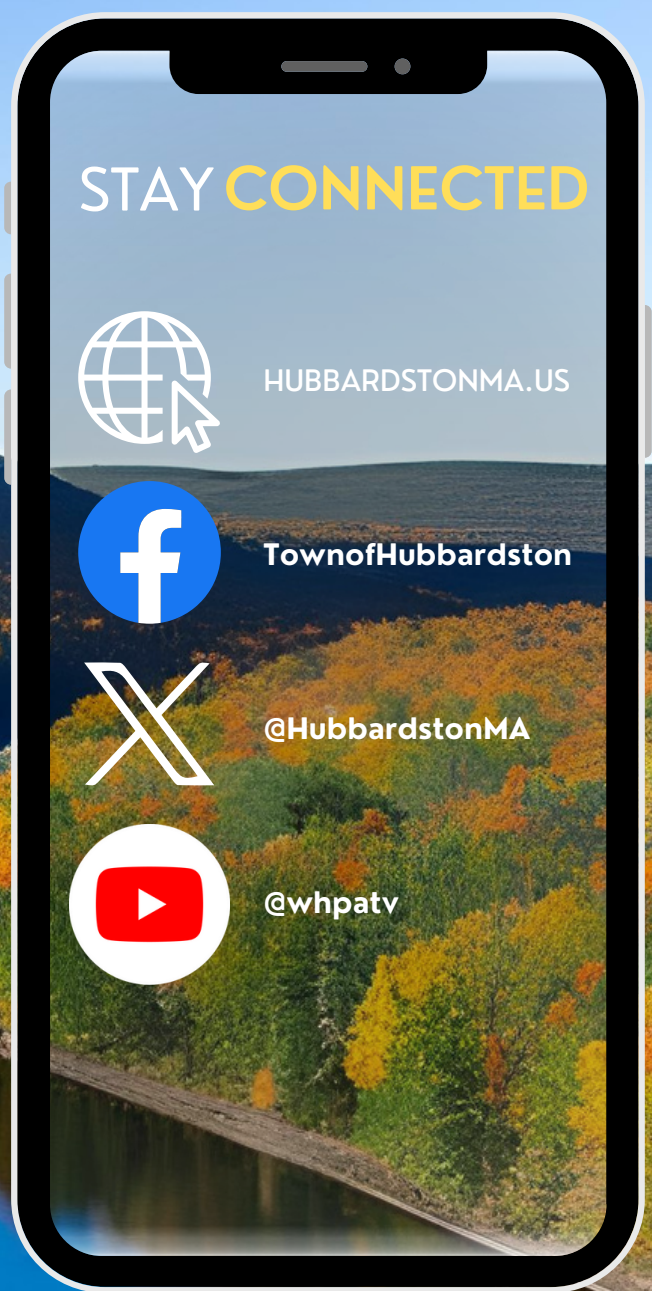
Continued exploration of other revenue sources simultaneously aims to alleviate sole reliance on raising taxes. Potential participation in grant programs, utilizing free cash for high-priority capital projects rather than operating expenses, and stimulating economic development to expand the tax base over time. A balanced approach would couple targeted revenue increases with continued discipline around spending and reserves management.

Achieving structural balance while meeting service needs and infrastructure demands will prove challenging based on the magnitude of projected gaps. Continuing the community conversation in the coming year will allow time to strategically address issues for the operating and capital budgets. Evaluating all options now can help mitigate large-scale cuts or abrupt reactions in the future if deficits emerge as projected.

Updating the long-range forecast with new revenues or cost-saving measures implemented will enable the Town to monitor progress towards its fiscal goals. A financially sustainable Hubbardston provides the foundation for enhancing services, programs, and the overall quality of life for residents over the long run. Following prudent financial management practices, will help guide budgetary decisions to promote the community's future growth and prosperity.

Have Feedback?

Please contact the Town of Hubbardston via phone at 978-928-1400 or email us at admin@hubbardstonma.us with questions, comments or suggestions regarding the information in this report. Additionally, you may review the Town's other Financial Reports on the Town website.



Nathan R. Boudreau, MPA
Hubbardston Town Administrator

As we conclude this long-range fiscal summary, we sincerely appreciate you taking time to engage with the details and projections. Town finance is a community-wide conversation. We want to improve how budget information gets communicated to all our taxpayers and residents. Too often municipal finances seem complex and disconnected from people's priorities. We aim to increase transparency through more visual, easy-to-grasp reporting on where revenue comes from, where dollars get invested, and long-term strategies.

Ultimately, enhancing accessible financial data aligns with our commitment to accountability and civic participation. We value your recommendations on how to most effectively broaden engagement across all stakeholder groups. Our continual improvement journey belongs to all of us as we work towards efficient local government that earns community trust.

Please share your insights as we shape future reporting and outreach. Your feedback on communicating financial performance in ways that connect to community values will be invaluable. We welcome you to stay involved as we make budget information more transparent.

	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Assumptions
Base Tax Levy					\$8,052,778	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513	\$9,913,918	Prior Year Levy Limit
Prop 2.5					\$202,089	\$210,794	\$217,664	\$224,704	\$232,147	\$239,913	\$247,848	2.50%
New Growth					\$139,404	\$64,002	\$63,947	\$73,029	\$78,480	\$77,492	\$71,390	5 Year Average*
Exempt					\$37,476	\$0	\$0	\$0	\$0	\$0	\$0	School Roof Debt Exclusion
State Aid					\$682,452	\$696,681	\$711,209	\$726,042	\$741,187	\$756,651	\$772,440	2.10%
Local Receipts					\$1,426,450	\$1,454,979	\$1,484,079	\$1,513,761	\$1,544,036	\$1,582,637	\$1,622,203	2%
Total Revenue	\$9,334,811	\$9,750,036	\$10,199,265	\$10,271,623	\$10,540,649	\$10,858,202	\$11,183,441	\$11,525,689	\$11,881,736	\$12,253,205	\$12,627,798	
Municipal & Education	\$9,067,285	\$9,118,562	\$9,359,907	\$9,977,061	\$10,549,548	\$11,284,647	\$11,933,011	\$12,626,090	\$13,367,246	\$14,160,102	\$15,008,564	Conservative Expenditure Prediction
	\$267,526	\$631,474	\$839,358	\$307,431								
Surplus/Def						-\$426,445	-\$749,570	-\$1,100,401	-\$1,485,510	-\$1,906,897	-\$2,380,766	
												* Per Financial Policy
FOR DISCUSSION PURPOSES ONLY												

		FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	Assumptions
Tax Levy	Tax Levy					\$8,052,778	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513	\$9,913,918	Prior Year Levy Limit
Prop 2.5%	Prop 2.5%					\$202,089	\$210,794	\$217,664	\$224,704	\$232,147	\$239,913	\$247,848	2.50%
New Growth / Amended NG	New Growth / Amended NG					\$139,404	\$64,002	\$63,947	\$73,029	\$78,480	\$77,492	\$71,390	5YA
Debt Exclusions / Overlay	Debt Exclusions / Overlay					\$37,476							
Subtotal	Subtotal	\$7,084,764	\$7,456,869	\$7,738,751	\$8,052,778	\$8,431,747	\$8,706,542	\$8,988,153	\$9,285,886	\$9,596,513	\$9,913,918	\$10,233,156	
State Aid	State Aid					FY24 Budget	FY25	FY26	FY27	FY28	FY29		
Unrestricted General	Unrestricted General	\$516,099	\$478,330	\$495,072	\$521,806	\$530,155	\$540,758	\$551,573	\$562,605	\$573,857	\$585,334	\$597,041	2%
Abatements to Veterans' and	Abatements to Veterans' and	\$5,442	\$40,196	\$62,786	\$5,522	\$24,861	\$25,358	\$25,865	\$26,383	\$26,910	\$27,449	\$27,998	2%
State Owned Land	State Owned Land	\$72,186	\$69,046	\$79,048	\$101,466	\$115,957	\$118,856	\$121,827	\$124,873	\$127,995	\$131,195	\$134,475	2.50%
Veterans' Benefits and	Veterans' Benefits and	\$23,749	\$21,141	\$10,790	\$536	\$365	\$372	\$380	\$387	\$395	\$403	\$411	2%
Offsets (School Choice, Lunch,	Offsets (School Choice, Lunch,					\$11,114	\$11,336	\$11,563	\$11,794	\$12,030	\$12,271	\$12,516	2%
Subtotal	Subtotal	\$617,476	\$608,713	\$647,696	\$629,330	\$682,452	\$696,681	\$711,209	\$726,042	\$741,187	\$756,651	\$772,440	2.10%
Local Receipts	Local Receipts					FY24 Budget	FY25	FY26	FY27	FY28	FY29		
MotorVehicle	MotorVehicle	\$657,242	\$695,598	\$725,613	\$752,536	\$680,000	\$693,600	\$707,472	\$721,621	\$736,054	\$750,775	\$765,790	2%
Interest&Penalties (Property Tax)	Interest&Penalties (Property Tax)	\$22,261	\$27,010	\$20,025	\$16,562	\$21,115	\$21,537	\$21,968	\$22,407	\$22,856	\$23,313	\$23,779	2%
Interest&Penalties (Excise Tax)	Interest&Penalties (Excise Tax)	\$26,605	\$6,778	\$4,594	\$7,576	\$5,200	\$5,304	\$5,410	\$5,518	\$5,629	\$5,741	\$5,856	2%
Watershed Division Trust PILOT	Watershed Division Trust PILOT	\$416,213	\$386,740	\$410,811	\$409,957	\$390,000	\$397,800	\$405,756	\$413,871	\$422,149	\$430,592	\$439,203	2%
PILOT (Not from Cherry Sheet)	PILOT (Not from Cherry Sheet)					\$10,000	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$11,262	2%
Ambulance Revenue	Ambulance Revenue	\$140,488	\$116,017	\$160,380	\$166,483	\$150,000	\$153,000	\$156,060	\$159,181	\$162,365	\$165,612	\$168,924	2%
Collector Receipts	Collector Receipts	\$9,475	\$42,557	\$29,982	\$34,944	\$35,000	\$35,700	\$36,414	\$37,142	\$37,885	\$38,643	\$39,416	2%
Treasurer Fees	Treasurer Fees		\$25	\$25	\$2,184	\$100	\$102	\$104	\$106	\$108	\$110	\$113	2%
Tax Liens Fees	Tax Liens Fees		\$16,278	\$13,704	\$5,994	\$14,000	\$14,280	\$14,566	\$14,857	\$15,154	\$15,457	\$15,766	2%
Conservation Fees/Planning	Conservation Fees/Planning					\$0	\$0	\$0	\$0	\$0	\$0	\$0	2%
Police Fees	Police Fees	\$379	\$51,317	\$9,466	\$14,293	\$10,250	\$10,455	\$10,664	\$10,877	\$11,095	\$11,317	\$11,543	2%
Fire Fees	Fire Fees	\$5,054	\$12,693	\$7,424	\$4,999	\$6,355	\$6,482	\$6,612	\$6,744	\$6,879	\$7,016	\$7,157	2%
Highway Fees	Highway Fees	\$1,875	\$1,725	\$750	\$1,200	\$1,538	\$1,568	\$1,600	\$1,632	\$1,664	\$1,698	\$1,731	2%
Board of Health Fees	Board of Health Fees	\$1,162	\$16,424	\$6,734	\$6,466	\$7,688	\$7,841	\$7,998	\$8,158	\$8,321	\$8,488	\$8,657	2%
Assessor Fees	Assessor Fees	\$65	\$65	\$-	\$-	\$128	\$131	\$133	\$136	\$139	\$141	\$144	2%
Clerk Fees	Clerk Fees	\$11,449	\$16,994	\$4,711	\$2,561	\$4,305	\$4,391	\$4,479	\$4,569	\$4,660	\$4,753	\$4,848	2%
Misc. Fees	Misc. Fees	\$50	\$-	\$425	\$695	\$0	\$0	\$0	\$0	\$0	\$0	\$0	2%
Alcoholic Beverage Licence	Alcoholic Beverage Licence	\$3,170	\$3,195	\$3,220	\$3,345	\$3,280	\$3,346	\$3,413	\$3,481	\$3,550	\$3,621	\$3,694	2%
Dog Licences	Dog Licences	\$228	\$593	\$11,524	\$7,748	\$5,638	\$5,750	\$5,865	\$5,983	\$6,102	\$6,224	\$6,349	2%
Misc. Licenses	Misc. Licenses	\$375	\$250	\$225	\$100	\$523	\$533	\$544	\$555	\$566	\$577	\$589	2%
Building Permits	Building Permits	\$15,078	\$52,759	\$80,042	\$52,637	\$50,000	\$51,000	\$52,020	\$53,060	\$54,122	\$55,204	\$56,308	2%
Gas Permits	Gas Permits	\$5,442	\$7,058	\$7,287	\$1,376	\$1,025	\$1,046	\$1,066	\$1,088	\$1,109	\$1,132	\$1,154	2%
Wiring Permits	Wiring Permits	\$8,361	\$13,027	\$18,249	\$8,701	\$4,100	\$4,182	\$4,266	\$4,351	\$4,438	\$4,527	\$4,617	2%
Plumbing Permits	Plumbing Permits	\$1,117	\$4,205	\$4,599	\$1,817	\$1,025	\$1,046	\$1,066	\$1,088	\$1,109	\$1,132	\$1,154	2%
RMV Court Fees	RMV Court Fees	\$3,550	\$2,900	\$5,540	\$1,319	\$0	\$0	\$0	\$0	\$0	\$0	\$0	2%
Registry Fees	Registry Fees	\$1,092	\$3,410	\$2,765	\$948	\$1,620	\$1,652	\$1,685	\$1,719	\$1,753	\$1,788	\$1,824	2%

		FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	Assumptions
Fines and Forfeitures	Fines and Forfeitures	\$25	\$45	\$1,370	\$785	\$2,563	\$2,614	\$2,666	\$2,719	\$2,774	\$2,829	\$2,886	2%
Earnings on Investment	Earnings on Investment	\$10,103	\$2,714	\$1,250	\$11,381		\$0	\$0	\$0	\$0	\$0	\$0	2%
Tax Liens	Tax Liens	\$3,634	\$36,472	\$90,481	\$43,359	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	2%
Penalties and Interest (Tax Liens)	Penalties and Interest (Tax Liens)	\$156	\$25,128	\$56,157	\$25,631		\$0	\$0	\$0	\$0	\$0	\$0	2%
Sale of Surplus	Sale of Surplus	\$8,060	\$4,539	\$6,470	\$125		\$0	\$0	\$0	\$0	\$0	\$0	2%
Sale of Land	Sale of Land	\$25,397	\$51,496	\$ -	\$ -		\$0	\$0	\$0	\$0	\$0	\$0	2%
Misc. Revenue	Misc. Revenue	\$78,111	\$21,798	\$90,369	\$3,793		\$0	\$0	\$0	\$0	\$0	\$0	2%
Transfer in From Other Funds	Transfer in From Other Funds	\$176,354	\$64,644	\$38,626		\$15,000	\$15,300	\$15,606	\$15,918	\$16,236	\$16,561	\$16,892	2%
Subtotal	Subtotal	\$1,632,571	\$1,684,454	\$1,812,818	\$1,589,515	\$1,426,450	\$1,454,979	\$1,484,079	\$1,513,761	\$1,544,036	\$1,582,637	\$1,622,203	2%
		\$9,334,811	\$9,750,036	\$10,199,265	\$10,271,623	\$10,540,649	\$10,858,202	\$11,183,441	\$11,525,689	\$11,881,736	\$12,253,205	\$12,627,798	

		FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Assumptions
114	Moderator	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
122	Select Board	\$76,610	\$77,161	\$78,704	\$80,279	\$81,884	\$83,522	\$85,192	\$86,896	2.0%
129	Town Administrator	\$114,735	\$117,200	\$119,544	\$121,935	\$124,374	\$126,861	\$129,398	\$131,986	2.0%
131	Finance Committee	\$30,000	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473	\$33,122	\$33,785	2.0%
135	Town Accountant	\$48,005	\$44,800	\$45,696	\$46,610	\$47,542	\$48,493	\$49,463	\$50,452	2.0%
141	Assessors	\$81,776	\$83,775	\$85,451	\$87,160	\$88,903	\$90,681	\$92,494	\$94,344	2.0%
145	Treasurer/Collector	\$125,054	\$126,824	\$129,360	\$131,947	\$134,586	\$137,278	\$140,024	\$142,824	2.0%
146	Information Technology	\$76,000	\$76,000	\$77,520	\$79,070	\$80,652	\$82,265	\$83,910	\$85,588	2.0%
161	Town Clerk	\$62,645	\$61,995	\$63,235	\$64,500	\$65,790	\$67,105	\$68,447	\$69,816	2.0%
192	Building Maint.	\$47,441	\$47,640	\$49,069	\$50,541	\$52,057	\$53,619	\$55,228	\$56,884	3.0%
	GEN GOV TOTAL	\$662,366	\$665,495	\$679,279	\$693,353	\$707,724	\$722,397	\$737,379	\$752,677	

Series 200 Public Safety

210	Police	\$708,641	\$707,605	\$728,833	\$750,698	\$773,219	\$796,416	\$820,308	\$844,917	3.0%
220	Fire	\$508,312	\$527,283	\$543,102	\$559,395	\$576,177	\$593,462	\$611,266	\$629,604	3.0%
231	Ambulance	\$69,616	\$70,445	\$72,558	\$74,735	\$76,977	\$79,286	\$81,665	\$84,115	3.0%
241	Land Use	\$89,908	\$92,436	\$95,209	\$98,065	\$101,007	\$104,038	\$107,159	\$110,373	3.0%
291	Emergency Management	\$2,466	\$2,489	\$2,564	\$2,641	\$2,720	\$2,801	\$2,885	\$2,972	3.0%
292	Animal Control	\$18,573	\$18,944	\$19,512	\$20,098	\$20,701	\$21,322	\$21,961	\$22,620	3.0%
294	Tree Warden	\$1,900	\$1,900	\$1,957	\$2,016	\$2,076	\$2,138	\$2,203	\$2,269	3.0%
299	Dispatch	\$123,731	\$125,000	\$160,000	\$166,400	\$173,056	\$179,978	\$187,177	\$194,664	4.0%
	PUBLIC SAFETY TOTAL	\$1,523,147	\$1,546,102	\$1,623,736	\$1,674,048	\$1,725,933	\$1,779,442	\$1,834,625	\$1,891,535	

Series 300 Education

	Quabbin Regional	\$5,424,929	\$5,750,424	\$6,210,458	\$6,707,295	\$7,243,878	\$7,823,388	\$8,449,259	\$9,125,200	8.0%
	Quabbin Regional Debt	\$28,512	\$28,512	\$60,000	\$61,200	\$62,424	\$63,672	\$64,946	\$66,245	2.0%
	Montachusets Voc.	\$497,609	\$447,411	\$458,596	\$470,061	\$481,813	\$493,858	\$506,204	\$518,860	2.5%
	EDUCATION TOTAL	\$5,951,050	\$6,226,347	\$6,729,054	\$7,238,556	\$7,788,115	\$8,380,919	\$9,020,410	\$9,710,305	

		FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Assumptions
422	DPW	\$639,461	\$669,254	\$685,985	\$703,135	\$720,713	\$738,731	\$757,199	\$776,129	2.5%
423	Snow & Ice	\$232,639	\$235,400	\$241,285	\$247,317	\$253,500	\$259,838	\$266,333	\$272,992	2.5%
424	Street Lighting	\$6,000	\$6,000	\$6,150	\$6,304	\$6,461	\$6,623	\$6,788	\$6,958	2.5%
491	Cemetery	\$1,300	\$1,300	\$1,333	\$1,366	\$1,400	\$1,435	\$1,471	\$1,508	2.5%
	PUBLIC WORKS TOTAL	\$879,400	\$911,954	\$934,753	\$958,121	\$982,075	\$1,006,626	\$1,031,792	\$1,057,587	
<u>Series 500 Human Services</u>										
541	Council on Aging	\$20,936	\$21,267	\$21,692	\$22,126	\$22,569	\$23,020	\$23,480	\$23,950	2.0%
543	Veterans' Services	\$27,850	\$27,850	\$28,407	\$28,975	\$29,555	\$30,146	\$30,749	\$31,364	2.0%
	Total Human Services	\$48,786	\$49,117	\$50,099	\$51,101	\$52,123	\$53,166	\$54,229	\$55,314	
<u>Series 600 Culture and Recreation</u>										
610	Library	\$85,417	\$88,753	\$90,528	\$92,339	\$94,185	\$96,069	\$97,990	\$99,950	2.0%
630	Parks Commission	\$2,500	\$2,500	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760	\$2,815	2.0%
690	Agricultural Commission	\$300	\$300	\$306	\$312	\$318	\$325	\$331	\$338	2.0%
691	Historical Comm	\$200	\$200	\$204	\$208	\$212	\$216	\$221	\$225	2.0%
	TOTAL Culture and Rec	\$88,417	\$91,753	\$93,588	\$95,460	\$97,369	\$99,316	\$101,303	\$103,329	
<u>Series 700 Debt</u>										
710	Principal	\$280,488	\$125,000	\$200,000	\$206,000	\$212,180	\$218,545	\$225,102	\$231,855	Adjust + 3%
750	Interest	\$13,375	\$52,110	\$53,673	\$55,283	\$56,942	\$58,650	\$60,410	\$62,222	3.0%
	Total Debt	\$293,863	\$177,110	\$253,673	\$261,283	\$269,122	\$277,196	\$285,512	\$294,077	
<u>Series 800 State and Other Assessments</u>										
820	State Assessments	\$10,476	\$9,952	\$10,151	\$10,354	\$10,561	\$10,772	\$10,988	\$11,208	2.0%
999	Overlay	\$60,000	\$60,000	\$61,200	\$62,424	\$63,672	\$64,946	\$66,245	\$67,570	2.0%
999	Offsets	\$8,627	\$8,627	\$8,800	\$8,976	\$9,155	\$9,338	\$9,525	\$9,715	2.0%

		FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	Assumptions
	Total Assessments	\$79,103	\$78,579	\$80,151	\$81,754	\$83,389	\$85,056	\$86,758	\$88,493	
911	Retirement	\$351,386	\$411,025	\$427,466	\$444,565	\$462,347	\$480,841	\$500,075	\$520,078	4.0%
912	Workers' Comp.									
913	Unemployment	\$15,000	\$15,000	\$15,450	\$15,914	\$16,391	\$16,883	\$17,389	\$17,911	3.0%
914	Health Insurance	\$160,000	\$213,360	\$226,162	\$239,731	\$254,115	\$269,362	\$285,524	\$302,655	6.0%
915	Life Insurance									
916	Medicare	\$31,864	\$32,706	\$33,687	\$34,698	\$35,739	\$36,811	\$37,915	\$39,053	
945	Liability Insurance	\$128,000	\$131,000	\$137,550	\$144,428	\$151,649	\$159,231	\$167,193	\$175,553	5.0%
	TOTAL BENEFITS AND INS	\$686,250	\$803,091	\$840,315	\$879,335	\$920,241	\$963,128	\$1,008,096	\$1,055,249	