

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023 - 2027

BUDGET 24-1

<u>Revenues & Available Funds</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Tax Levy:						
Existing Maximum Tax Levy	\$ 68,822,406	\$ 70,848,639	\$ 72,908,161	\$ 74,329,773	\$ 76,426,057	\$ 78,196,607
New Growth Estimate (FY 21 Actual)	580,000	550,000	500,000	450,000	400,000	400,000
Sub-Total Tax Levy	\$ 69,402,406	\$ 71,398,639	\$ 73,408,161	\$ 74,779,773	\$ 76,826,057	\$ 78,596,607
State Aid:						
State Aid - Education (Chap 70)	\$ 6,310,025	\$ 6,441,780	\$ 6,576,287	\$ 6,713,602	\$ 6,853,784	\$ 6,996,893
State Aid - Other	1,505,883	1,537,326	1,569,426	1,602,196	1,635,651	1,669,804
MCWT Subsidy	-	-	-	-	-	-
Sub-Total State Aid	\$ 7,815,908	\$ 7,979,107	\$ 8,145,713	\$ 8,315,798	\$ 8,489,434	\$ 8,666,696
Local Receipts:						
	\$ 8,613,614	\$ 8,813,007	\$ 9,020,113	\$ 9,232,086	\$ 9,449,040	\$ 9,519,803
	\$ 85,831,928	\$ 88,190,753	\$ 90,573,987	\$ 92,327,657	\$ 94,764,530	\$ 96,783,106
\$ Increase in Operating Revenues		2,358,824	2,383,234	1,753,670	2,436,874	2,018,575
% Increase in Operating Revenues		2.75%	2.70%	1.94%	2.64%	2.13%
Other Available Funds:						
Operating Transfers from Special Revenue Funds	\$ 393,440	\$ 395,368	\$ 397,365	\$ 399,431	\$ 401,621	\$ 403,835
Operating Transfers from Trust Funds	200,000	200,000	200,000	200,000	200,000	200,000
Indirect Costs from Water Enterprise Fund	131,264	135,202	139,258	143,436	147,739	152,171
Balance Transfers from Continued Appropriations	-	-	-	-	-	-
Sub-Total Other Available Funds	\$ 724,704	\$ 730,570	\$ 736,623	\$ 742,867	\$ 749,360	\$ 756,006
Use of Fund Balance						
9/6/2012 Debt Premium	\$ 333,105	\$ 308,626	\$ 284,187	\$ 259,747	\$ 239,798	\$ 214,358
Overlay Surplus	-	-	-	-	-	-
Free Cash:						
To Fund Capital						
To Fund Paydown on Temporary Debt				-	-	
To Defray Costs of Operating Budget						
Stabilization Used to Defray Cost of Operating Budget						
Sub-Total Use of Fund Balance	\$ 333,105	\$ 308,626	\$ 284,187	\$ 259,747	\$ 239,798	\$ 214,358
Total Revenues and Other Available Funds	\$ 86,889,738	\$ 89,229,948	\$ 91,594,797	\$ 93,330,271	\$ 95,753,689	\$ 97,753,470

TOWN OF DUXBURY
5 YEAR BUDGET PROCTIONS
2023 - 2027

Tax Levy

Tax Levy Computation	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Previous Year Levy Limit	\$ 53,293,997	\$ 55,206,582	\$ 57,123,110	\$ 59,217,364	\$ 61,275,267	\$ 63,387,149	\$ 65,521,828	\$ 67,659,874	\$ 69,801,370	\$ 71,946,405
Prop 2 1/2 Increase	\$ 1,332,350	\$ 1,380,164	\$ 1,428,078	\$ 1,480,434	\$ 1,531,882	\$ 1,584,679	\$ 1,638,046	\$ 1,691,497	\$ 1,745,034	\$ 1,798,660
+ New Growth	\$ 580,235	\$ 536,363	\$ 666,177	\$ 577,469	\$ 580,000	\$ 550,000	\$ 500,000	\$ 450,000	\$ 400,000	\$ 400,000
Override										
Levy Limit	\$ 55,206,582	\$ 57,123,110	\$ 59,217,364	\$ 61,275,267	\$ 63,387,149	\$ 65,521,828	\$ 67,659,874	\$ 69,801,370	\$ 71,946,405	\$ 74,145,065
Debt Exclusions	\$ 7,538,619	\$ 7,336,811	\$ 7,157,289	\$ 6,171,241	\$ 6,015,257	\$ 5,876,811	\$ 5,748,288	\$ 4,978,403	\$ 4,879,652	\$ 4,451,542
Maximum Allowable Levy	\$ 62,745,202	\$ 64,459,921	\$ 66,374,653	\$ 67,446,508	\$ 69,402,406	\$ 71,398,639	\$ 73,408,161	\$ 74,779,773	\$ 76,826,057	\$ 78,596,607
Unused Levy Capacity	\$ 148,432	\$ 283,473	\$ 39,417	\$ 226,395	\$ 1,543,705					
Total Tax Levy	\$ 62,596,769	\$ 64,176,448	\$ 66,335,236	\$ 67,220,114	\$ 67,858,701	\$ 71,398,639	\$ 73,408,161	\$ 74,779,773	\$ 76,826,057	\$ 78,596,607

Increase in Levy Limit	3.59%	3.47%	3.67%	3.48%	3.45%	3.37%	3.26%	3.17%	3.07%	3.06%
Increase in Tax Levy	3.28%	2.52%	3.36%	1.33%	0.95%	5.22%	2.81%	1.87%	2.74%	2.30%
Tax Rate	\$ 14.68	\$ 14.66	\$ 14.48	\$ 12.84						
Average Tax Bill	\$ 10,672	\$ 10,942	\$ 11,260	\$ 11,466						
Change in Avg. Tax Bill	3.50%	2.53%	2.90%	1.83%						
Change in Tax Rate	-3.17%	-0.14%	-1.23%	-11.33%						

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023 - 2027

Exempt Debt

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>Last FY of Debt Service</u>
Title V Septic Betterment	10,868	10,868										
Title V Septic Betterment	10,690	10,690	10,690	10,908								
Alden School Addition	826,950	796,725	763,200	734,400								
DHS WWTF	100,800	98,325	95,400	91,800								
Percy Walker Pool Construction	183,063	178,713	172,913	168,563	164,213	159,681	154,969	150,075				
Percy Walker Pool Engineering	12,625	12,325	11,925	11,625	11,325	11,013	10,688	10,350				
Chandler School Roof Repairs	49,994	48,794	47,194	45,994	44,794	38,544	37,406	36,225				
Crematory Construction	223,297	217,505	211,722	205,931	200,132	194,323	184,578	179,627	174,668	170,410	165,434	2028
Police Station Construction	457,602	447,346	437,117	426,884	416,645	406,401	397,382	388,407	379,426	371,725	362,733	2033
Fire Station Renovations	318,410	305,607	297,514	289,410	281,295	273,167	266,010	258,875	251,728	245,591	238,419	2028
MS/HS Central Office Bond 1	30,102	29,406	28,710	28,014	27,318	26,622	26,013	25,404	24,795	24,273	23,664	2038
MS/HS Fieldhouse Bond 1	405,936	396,550	387,164	377,778	368,393	359,007	350,794	342,582	334,369	327,330	319,117	2038
MS/HS Fieldhouse Bond 2	9,117	5,800	5,600	5,400	5,200							
MS/HS Construction Bond 1	4,095,578	4,014,241	3,933,238	3,852,257	3,771,301	3,690,374	3,614,446	3,543,818	3,473,216	3,412,723	3,342,175	2038
MS/HS Construction Bond 2	545,625	532,125	518,625	505,125	491,625	478,125	469,125	460,125				
MS/HS Construction Bond 3	442,929	433,600	415,800	403,200	389,000	378,000	365,400	352,800	340,200	327,600		2027
ADD: Temporary Debt	22,246											
	<u>7,745,831</u>	<u>7,538,619</u>	<u>7,336,811</u>	<u>7,157,289</u>	<u>6,171,241</u>	<u>6,015,257</u>	<u>5,876,811</u>	<u>5,748,288</u>	<u>4,978,403</u>	<u>4,879,652</u>	<u>4,451,542</u>	

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTION
2023-2027

State Aid

	FINAL CHERRY SHEET NUMBERS						PROJECTED				
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Chapter 70	\$ 5,122,424	\$ 5,252,875	\$ 5,340,535	\$ 5,382,048	\$ 5,463,948	\$ 6,310,025	\$ 6,441,780	\$ 6,576,287	\$ 6,713,602	\$ 6,853,784	\$ 6,996,893
Charter School Reimbursement	\$ 9,823	\$ 50,684	\$ 36,984	\$ 7,504	\$ 113,210	\$ 170,792	\$ 174,358	\$ 177,999	\$ 181,716	\$ 185,510	\$ 189,383
School Lunch											
Unrestricted General Government Aid (UGGA)	\$ 885,515	\$ 916,508	\$ 941,254	\$ 941,254	\$ 974,198	\$ 1,026,805	\$ 1,048,245	\$ 1,070,133	\$ 1,092,477	\$ 1,115,289	\$ 1,138,576
Veterans' Benefits	\$ 65,230	\$ 50,733	\$ 50,830	\$ 64,830	\$ 54,869	\$ 65,079	\$ 66,438	\$ 67,825	\$ 69,241	\$ 70,687	\$ 72,163
Exempts: Vets, Blind & Spouses	\$ 48,151	\$ 45,282	\$ 100,780	\$ 71,606	\$ 73,505	\$ 96,044	\$ 98,049	\$ 100,097	\$ 102,187	\$ 104,320	\$ 106,499
State Owned Land	\$ 72,542	\$ 89,022	\$ 58,627	\$ 103,404	\$ 114,650	\$ 147,163	\$ 150,236	\$ 153,373	\$ 156,575	\$ 159,845	\$ 163,182
Public Libraries	\$ 18,317	\$ 18,999	\$ 19,953	\$ 25,202	\$ 28,353	\$ 35,264	\$ 36,000	\$ 36,752	\$ 37,519	\$ 38,303	\$ 39,103
	\$ 6,222,002	\$ 6,424,103	\$ 6,548,963	\$ 6,595,848	\$ 6,822,733	\$ 7,851,172	\$ 8,015,107	\$ 8,182,465	\$ 8,353,317	\$ 8,527,737	\$ 8,705,799
Library Revolving	\$ (18,317)	\$ (18,910)	\$ (19,953)	\$ (25,202)	\$ (28,353)	\$ (35,264)	\$ (36,000)	\$ (36,752)	\$ (37,519)	\$ (38,303)	\$ (39,103)
General Fund	\$ 6,203,685	\$ 6,405,193	\$ 6,529,010	\$ 6,570,646	\$ 6,794,380	\$ 7,815,908	\$ 7,979,107	\$ 8,145,713	\$ 8,315,798	\$ 8,489,434	\$ 8,666,696
% Increase	1.22%	3.25%	1.93%	0.64%	3.41%	15.03%	2.09%	2.09%	2.09%	2.09%	2.09%
Assumptions:	—————→ 5 Yr. Avg					2.09%					
MWPAT Subsidy	\$ 2,991	\$ 1,886	\$ 1,080	\$ 545							
Chapter 70	1.81%	2.55%	1.67%	0.78%	1.52%	15.48%					
UGGA	3.90%	3.50%	2.70%	0.00%	3.50%	5.40%					

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023 - 2027

Local Receipts

DESCRIPTION	ACTUAL										BUDGET	PROJECTED				
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Motor Vehicle Excise	2,229,176	2,599,183	2,462,107	3,003,973	3,045,619	3,162,161	2,956,253	3,029,062	2,905,384	3,191,483	2,556,738	2,808,505	2,874,505	2,942,056	3,011,194	3,081,957
Other Excise	35,106	31,575	15,429	15,728	21,465	17,794	18,051	18,733	16,243	34,362	14,294	30,239	30,949	31,676	32,421	32,421
Meals Tax					87,525	131,361	140,039	151,465	126,602	164,132	111,410	144,436	147,830	151,304	154,860	154,860
Penalties & Interest on Taxes	208,926	241,339	240,792	263,221	285,928	260,454	251,106	327,729	376,008	255,885	330,887	225,179	230,471	235,887	241,430	241,430
Payments in Lieu of Taxes	12,956	12,934	15,965	13,476	11,725	8,250	14,440	13,384	10,111	14,958	8,898	13,163	13,472	13,789	14,113	14,113
Charges for Services - Sewer	287,266	296,186	212,189	312,022	281,524	239,319	229,907	195,343	233,002	200,872	205,042	176,767	180,921	185,173	189,525	189,525
Charges for Services - Trash	591,498	599,079	605,573	616,259	624,435	656,421	709,175	881,836	963,631	1,024,448	847,995	901,514	922,700	944,383	966,576	966,576
Fees	150,921	130,031	116,375	136,357	145,512	137,684	132,501	140,980	150,810	135,996	132,713	119,676	122,489	125,367	128,313	128,313
Rentals	123,528	113,428	128,901	83,613	95,831	180,756	188,477	133,664	155,471	181,931	136,814	160,099	163,862	167,712	171,654	171,654
Departmental Revenue - Libraries	22,090		20,138	18,442	19,287	17,510	14,423	8,487	347	5,360	305	4,717	4,828	4,941	5,057	5,057
Departmental Revenue - Cemeteries	858,550	891,305	791,075	692,475	741,905	756,710	708,805	810,985	747,340	798,735	657,659	702,887	719,405	736,311	753,614	753,614
Departmental Revenue - Recreation	610	675	670	475	0	141,841	154,813	121,139	113,359	180,570	99,756	158,902	162,636	166,458	170,369	170,369
Other Departmental Revenue	104,878	116,952	100,449	107,499	131,793	285,429	212,671	205,216	172,852	223,678	152,110	196,837	201,462	206,197	211,042	211,042
Licenses & Permits	2,242,226	2,363,999	2,425,941	2,610,599	2,546,463	2,606,359	2,602,052	1,661,360	2,764,116	2,477,809	2,432,422	2,180,472	2,231,713	2,284,158	2,337,836	2,337,836
Fines & Forfeits	41,646	76,123	35,574	36,379	38,948	42,546	36,710	39,511	39,529	35,366	34,786	31,122	31,853	32,602	33,368	33,368
Investment Income	138,982	206,480	140,434	155,722	162,898	284,291	561,139	445,641	210,566	162,591	185,298	143,080	146,442	149,884	153,406	153,406
Misc Recurring - Ambulance/Medicare	765,908	687,357	784,604	788,233	747,447	823,781	954,160	842,489	802,827	926,605	706,488	815,412	834,575	854,187	874,260	874,260
	7,814,267	8,366,646	8,096,216	8,854,473	8,988,305	9,752,666	9,884,722	9,027,024	9,788,198	10,014,781	8,613,614	8,813,007	9,020,113	9,232,086	9,449,040	9,519,803
% Increase over Prior Year	-3.16%	7.07%	-3.23%	9.37%	1.51%	8.50%	1.35%	-8.68%	8.43%	2.31%	-13.99%	2.31%	2.35%	2.35%	2.35%	2.35%
% Increase over last FY Actual	3.34%	3.68%	3.61%	5.83%	11.02%	10.14%	9.97%	-7.44%	-0.98%	10.94%	-12.00%	-12.00%				

88.00%

Other Charges for Services - PSD

325,000	325,000	425,000	625,000	1,100,000
---------	---------	---------	---------	-----------

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023 - 2027

Other Funds

<u>Operating Transfers:</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Pension Reserve	\$ 80,000	\$ 50,000	\$ 213,700	\$ 100,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Sale of RE (Police Station) RRFA	15,528	15,124	14,720	14,315	13,912	13,558	13,205	12,851	12,548	12,194
Waterways Improvement RRFA	130,368	153,015	84,025	73,482	76,053	78,335	80,685	83,105	85,598	88,166
PEG Access RRFA	425,000	548,713	303,475	303,475	303,475	303,475	303,475	303,475	303,475	303,475
Sale Of Lots & Graves RRFA	45,000									
Ambulance Receipts RRFA	-	100,000	-							
Trans From Water Enterprise	111,222	116,123	121,372	127,441	131,264	135,202	139,258	143,436	147,739	152,171
Balance Transfers		14,446								
Total Other Available Funds	\$ 807,118	\$ 997,421	\$ 737,292	\$ 618,713	\$ 724,704	\$ 730,570	\$ 736,623	\$ 742,867	\$ 749,360	\$ 756,006

Other Financing Sources:

<u>Recurring</u>										
MWPAT Subsidy	\$ 1,886	\$ 1,080	\$ 545	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9/6/2012 Debt Premium	445,145	417,135	389,125	361,115	333,105	308,626	284,187	259,747	239,798	214,358
	\$ 447,031	\$ 418,215	\$ 389,670	\$ 361,115	\$ 333,105	\$ 308,626	\$ 284,187	\$ 259,747	\$ 239,798	\$ 214,358
<u>Non-Recurring</u>										
Overlay Surplus	71,000	-								
	\$ 71,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023-2027

Cherry Shts.

	FINAL CHERRY SHEET ASSESSMENTS						PROJECTED				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
County Tax	\$ 80,592	\$ 82,606	\$ 84,237	\$ 86,343	\$ 87,249	\$ 89,431	\$ 94,311	\$ 99,457	\$ 104,885	\$ 110,608	\$ 116,643
Mosquito Control Projects	\$ 79,268	\$ 82,069	\$ 84,677	\$ 88,987	\$ 90,484	\$ 90,508	\$ 95,447	\$ 100,655	\$ 106,148	\$ 111,940	\$ 118,048
Air Pollution Districts	\$ 6,456	\$ 6,621	\$ 6,704	\$ 6,910	\$ 6,914	\$ 7,060	\$ 7,445	\$ 7,852	\$ 8,280	\$ 8,732	\$ 9,208
Metropolitan Area Planning Council	\$ 7,893	\$ 8,067	\$ 8,291	\$ 8,560	\$ 8,771	\$ 8,987	\$ 9,477	\$ 9,995	\$ 10,540	\$ 11,115	\$ 11,722
Old Colony Planning Council	\$ 5,590	\$ 5,776	\$ 5,876	\$ 6,101	\$ 6,220	\$ 6,255	\$ 6,596	\$ 6,956	\$ 7,336	\$ 7,736	\$ 8,158
RMV Non-Renewal Surcharge	\$ 13,560	\$ 13,560	\$ 14,480	\$ 13,720	\$ 13,720	\$ 12,540	\$ 13,224	\$ 13,946	\$ 14,707	\$ 15,509	\$ 16,356
Regional Transit	\$ 116,287	\$ 119,195	\$ 122,174	\$ 125,229	\$ 125,229	\$ 131,568	\$ 138,747	\$ 146,318	\$ 154,303	\$ 162,723	\$ 171,602
Special Education	\$ 7,076		\$ -	\$ -	\$ 31,482	\$ 35,664	\$ 37,610	\$ 39,662	\$ 41,827	\$ 44,109	\$ 46,516
School Choice Sending Tuition	\$ 21,160	\$ 34,560	\$ 8,572	\$ 74,621	\$ 49,129	\$ 38,867	\$ 40,988	\$ 43,224	\$ 45,583	\$ 48,071	\$ 50,694
Charter School Sending Tuition	\$ 169,370	\$ 248,501	\$ 202,558	\$ 127,876	\$ 243,616	\$ 310,286	\$ 327,218	\$ 345,073	\$ 363,903	\$ 383,760	\$ 404,701
	\$ 507,252	\$ 600,955	\$ 537,569	\$ 538,347	\$ 662,814	\$ 731,166	\$ 771,064	\$ 813,139	\$ 857,510	\$ 904,303	\$ 953,648
% Increase	-3.91%	18.47%	-10.55%	0.14%	23.12%	10.31%	5.46%	5.46%	5.46%	5.46%	5.46%
Assumptions:	→ 5 Yr. Avg						5.46%				

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023-2027

Shared Costs

	ACTUALS					PROJECTED	BUDGET	BUDGET PROJECTIONS				
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Medicare	571,843	593,546	623,628	644,201	605,460	699,950	716,500	749,461	783,938	820,000	857,722	897,180
Employee Health and Life Insurance	6,872,694	7,587,844	7,793,883	8,111,022	8,091,534	8,638,311	8,598,715	8,994,276	9,408,033	9,840,824	10,293,524	10,767,050
Contributory Pensions	3,166,708	3,308,746	3,593,746	3,708,744	4,197,679	4,523,370	4,874,813	5,099,066	5,333,634	5,578,994	5,835,640	6,104,093
Workers' Compensation	332,761	349,022	295,651	279,929	314,464	342,985	342,985	358,763	375,267	392,530	410,587	429,475
Fire & Liability Insurance	409,895	424,773	478,617	499,078	509,861	587,945	653,785	683,861	715,320	748,226	782,646	818,650
Reserve Fund	114,520	106,437	91,050	39,402	87,283	216,427	182,161	190,541	199,306	208,475	218,065	228,096
	11,468,421	12,370,367	12,876,575	13,282,376	13,806,281	15,008,988	15,368,959	16,075,966	16,815,498	17,589,049	18,398,186	19,244,544
\$ Increase	435,641	901,947	506,208	405,801	523,905	1,202,707	359,971	707,007	739,531	773,551	809,137	846,359
% Increase	3.95%	7.86%	4.09%	3.15%	3.94%	8.71%	2.40%	4.60%	4.60%	4.60%	4.60%	4.60%
	→ 5 Yr Avg						4.60%					
Medicare	-6.09%	3.80%	5.07%	3.30%	-6.01%	15.61%	2.36%	4.60%	4.60%	4.60%	4.60%	4.60%
Employee Health and Life Insurance	6.37%	10.41%	2.72%	4.07%	-0.24%	6.76%	-0.46%	4.60%	4.60%	4.60%	4.60%	4.60%
Contributory Pensions	3.21%	4.49%	8.61%	3.20%	13.18%	7.76%	7.77%	4.60%	4.60%	4.60%	4.60%	4.60%
Workers' Compensation	23.18%	4.89%	-15.29%	-5.32%	12.34%	9.07%	0.00%	4.60%	4.60%	4.60%	4.60%	4.60%
Fire & Liability Insurance	5.84%	3.63%	12.68%	4.28%	2.16%	15.31%	11.20%	4.60%	4.60%	4.60%	4.60%	4.60%

TOWN OF DUXBURY
5 YEAR BUDGET PROJECTIONS
2023-2027

Level Exp

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Debt Service of Prior Year	7,229,306	7,134,213	6,741,221	6,354,409	5,549,534	5,419,984
Additional Debt	112,701					
Principal Debt Roll-Off		(205,000)	(220,000)			
Interest Roll - Off	(23,800)	(25,067)	(13,850)	(10,550)	(9,850)	(9,850)
Debt Exclusion Roll-Off	(183,994)	(162,925)	(152,962)	(794,325)	(119,700)	(452,550)
New Debt Service	<u>7,134,213</u>	<u>6,741,221</u>	<u>6,354,409</u>	<u>5,549,534</u>	<u>5,419,984</u>	<u>4,957,584</u>
Short-Term Debt	25,000	24,400	19,520	14,640	9,760	4,880
Paydowns						
Issuance Costs	10,000	10,000	10,000	10,000	10,000	10,000
Total Debt Service	<u>7,169,213</u>	<u>6,775,621</u>	<u>6,383,929</u>	<u>5,574,174</u>	<u>5,439,744</u>	<u>4,972,464</u>
Recurring Articles	<u>1,220,444</u>	<u>1,310,000</u>	<u>1,347,518</u>	<u>1,401,944</u>	<u>1,456,502</u>	<u>1,511,197</u>
Additional Articles						
CIP Appropriated (Capital Levy)	<u>132,000</u>	<u>523,316</u>	<u>773,755</u>	<u>770,939</u>	<u>767,541</u>	<u>764,311</u>
Total Level Expenditures	<u>8,521,657</u>	<u>8,608,937</u>	<u>8,505,202</u>	<u>7,747,057</u>	<u>7,663,787</u>	<u>7,247,972</u>
Prior Year Total	8,782,919	8,521,657	8,608,937	8,505,203	7,747,057	7,663,787
Less Debt Exclusion Roll-Off	(183,994)	(162,925)	(152,962)	(794,325)	(119,700)	(452,550)
Add: Non-Exempt Roll-Off	23,800					
New Total	8,622,726	8,358,732	8,455,975	7,710,878	7,627,357	7,211,237
Add: Inflation (1.5%)	104,901	37,596	40,982	41,354	41,530	41,762
Additional	(205,970)	212,609	8,246	(5,174)	(5,100)	(5,027)
Level Exp Total	<u>8,521,657</u>	<u>8,608,937</u>	<u>8,505,203</u>	<u>7,747,057</u>	<u>7,663,787</u>	<u>7,247,972</u>