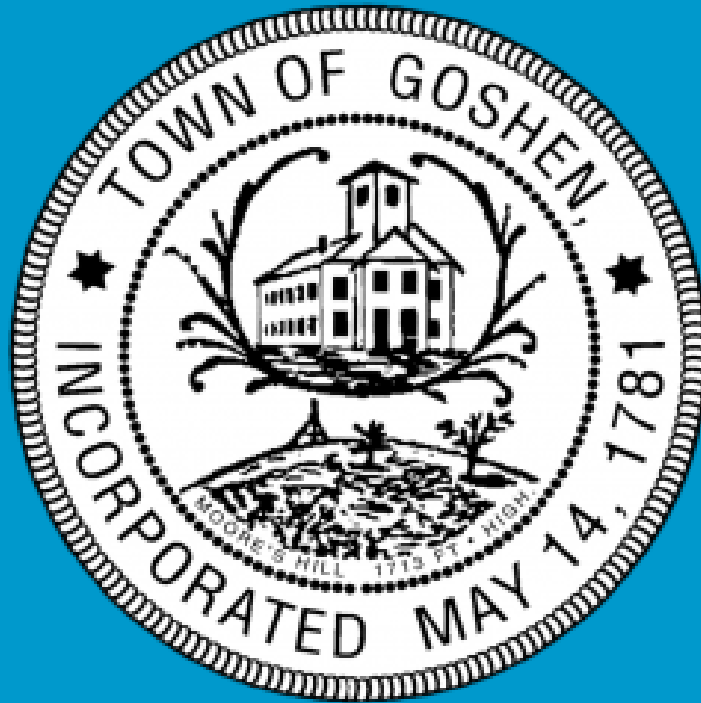


Town of Goshen Finance Committee

Report and Budget Recommendations For the Annual Town Meeting

May 18, 2024



Includes FY 2025 Budget

Prepared by the Finance Committee:

Kristine Bissell, Angela Otis, Mary Packard,

Gina M. Papineau, and Dawn Scaparotti (Chair)

Notes

Finance Committee Report & Recommendations

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Finance Committee
Finance@goshen-ma.us

May 13, 2024

Dear Goshen Taxpayers,

The Finance Committee continues to work on behalf of our Town's residents and taxpayers to understand what it takes financially to support the operational and strategic priorities facing the Town and our Community Partners. We work to meet those priorities within the limitations of the Town's resources. We follow the latest guidance to develop best practices and continually strive to recommend funding strategies that incorporate this information and optimally and sustainably position the Town to move steadily toward meeting its financial goals.

For this FY 2025 budget cycle, in addition to meeting the assessment requests of our Community Partners, the largest of which are our two Regional Schools, the primary focus for our recommendations for the municipally controlled expenses has been to:

1. Continue the proactive funding of the Capital Stabilization Account through our operating budget, following DOR best practice guidelines of 3% - 5% of our total annual budget (for FY 2025 we are at 3.72%). In addition, we continue to recommend funding the Capital Stabilization Account using free cash, when available. The goal is to position us to address current and long-term capital needs for both the municipality and regional schools. To accomplish this, we will need to work together to coordinate and incorporate both the Town's and the School's capital project priorities. This will require some focused strategic planning with the appropriate staff and committees from the Regional Schools and the Town. We will all need to continue to pursue grant funding opportunities to supplement municipal & school funding sources.
2. Take the next step in our multi-year effort to align Town wages in line with our neighboring communities. This will help to retain qualified people and better position us in attracting new employees to those positions when needed. To that end, this cycle included a wage and classification study that was funded through a best practices grant solicited from the State's Community Compact Cabinet. This project is being completed by consultants from the UMass Edward J. Collins, Jr. Center for Public Management. They have developed a classification structure and compensation ranges. They have recommended aligning compensation for each position to at least the minimum of the ranges established. We have factored those recommendations into next year's budget.
3. Take the final step in our six-year effort to fund and re-establish a third Highway Equipment Operator/ Laborer position. We have been preparing for this for many years by budgeting a little

more each year and are now able to fully fund the conversion of a part-time intern position to a full-time employee position. This will help address the increased road maintenance work relating to the impacts of the more frequent weather extremes we are experiencing at our elevation (e.g., rain and ice impacts on gravel & paved roads, drainage, culverts). In addition, this will help address common sense safety concerns by having two 2-person crews available. The plan is to enable the Highway crew to assume some additional responsibilities, including critical maintenance and repairs of our landfill cap and municipal mowing. Beyond that, the intention is to allow the working highway superintendent to have time beyond the typical administrative work to apply for grant funding for our road maintenance as more infrastructure monies become available.

4. Additionally, we have recommended using free cash this year to: fund turn-out gear to protect our volunteer firefighters; repair deteriorating and damaged cemetery stones, address our need to assemble our general by-laws; repair the landfill cap, and to continue to remove trees jeopardizing Town infrastructure and resurfacing the fire station parking lot. These will be free cash articles on the warrant at the Annual Town Meeting.

5. This year we have included a section in our Observations and Recommendation section on grants, in that they lessen the tax burden on Town residents by funding essential projects. We all need to encourage the State to reserve funding for small towns who do not have dedicated grant writers who can monitor and apply for the most competitive grants. There are creative ways to ease the burden on small towns by reallocating some of the State funds set aside for competitive grants to small Towns in a way that takes less time and resources to prepare.

The report that follows is intended to provide information which:

- Further supports the transparency of our financial planning and budgeting.
- Informs voters about the potential impacts of their voting options.
- Explains many of the considerations that come with developing a balanced budget.
- Details our recommendations and reasons for changes from the previous year.
- Includes relevant statistics and analysis to add context to our spending recommendations.

We have made recommendations that are aligned with DOR best practices to help maintain and strengthen the Town's long-term operational and financial stability. We continue to build a strong financial foundation from which to move forward.

Respectfully submitted,
The Goshen Finance Committee

Kristine Bissell, Angela Otis, Mary Packard, Gina Papineau and Dawn Scaparotti, Chair

FINANCE COMMITTEE ROLE AND RESPONSIBILITY

1. Finance Committee members are elected by voters to a 3-year term forming a 5-member committee.
2. Their responsibility is to provide oversight of all recommendations related to financial matters in the development, management, and monitoring of the Town's annual operating budget, capital plans, and active projects.
3. Because it is impossible for all voters to be completely informed about all the details of the Town's financial position, the Finance Committee has an advisory role in making recommendations to the Select Board and Town Meeting.
4. The process of making recommendations is designed to respect and acknowledge the complexity of goals, concerns, variable needs of the community, and financial impact on the community.
5. Their evaluations reflect both a short-term and long-term perspective in preserving the financial stability of the community.
6. The Finance Committee collaborates with the Select Board Town Administrator, other committees and employees including the Capital Planning Committee, Board of Assessors, Treasurer and Accountant on financial issues that arise during the fiscal year. The committee is responsible for approving transfers of reserve funds, which may be used to cover extraordinary or unforeseen expenses during the year.
7. Ultimately it is up to the voters to decide resource levels at the Annual Town Meeting (ATM). They are informed by recommendations made by those whom they have elected and who have a detailed understanding of the various tradeoffs, requirements, and implications. The voter decisions will be enhanced by open dialogue and discussion of the facts.
8. In accordance with MGL, the Finance Committee must present a balanced budget to the Town.

Please Note:

If you would like to contribute your time and skills to the Finance or Capital Planning Committees, please contact the chair of the Committees or the Select Board office to learn more about what is involved. We believe the Town would be best served by having additional qualified volunteers involved in helping the Town maintain its sound financial footing.

FINANCE COMMITTEE COMMITMENT

1. The Finance Committee strives to be fully transparent and to provide accurate and comprehensive information to voters so they can make informed decisions.
2. Our commitment is to carefully review and analyze the financial implications of all operating and capital budgets, to assess the Town's needs, impartially evaluate the multiple trade-offs inherent in funding a variety of disparate requests, and to make recommendations within the context of the Town's financial limitations.
3. We will communicate the Town's financial constraints to our many community partners while working cooperatively with them to try to meet as many reasonable requests as is appropriate given our requirement to annually present a balanced budget to the Town.
4. We will continue to look at areas of best practice as it relates to financial funding strategies and make recommendations to the Town that we believe will enhance its financial goals and long-term financial stability.

BALANCED BUDGET CONSIDERATIONS

1. Annually the Town gathers to vote on appropriating funds to meet the Town's municipal and community partner (Regional & Vocational Schools, support services and organizations) expenses.
2. While the Town of Goshen must cover all the expenses associated with these functions, some of the expenses are controlled and paid directly by the municipality and some are controlled and assessed to the Town by other community partners.
3. Our community partners' assessments and fixed costs represent approximately 57% of the Town's budget appropriations, while the expenses the municipality directly controls represent 43%. We need to continue to work with the committees that vote on the community partners assessments to understand Goshen's limitations and to find ways to continue to work together to accommodate critical initiatives for both the municipality and community partners.
4. All expenses must be covered by the Town's revenues. The Town's revenues are primarily generated by real estate and personal property taxes. Motor vehicle excises taxes, state aid, and departmental receipts make up the remainder of the Town's revenues that support the Town's appropriations. The departmental receipts include income generated by building permit fees, transfer station fees, various inspection fees, liquor licenses, cell tower rental fees, etc. - see pages 13 & 14 for details.
5. Since the three school assessments (New Hingham, Hampshire Regional, and Smith Vocational) represent the biggest portion of our community partner charges, we attend numerous school committee meetings in Chesterfield and Westhampton to listen and learn about the critical services being provided and their financial implications. Lots of questions have been asked over the last year to ensure we understand their requests. We work equally hard to convey the Town's financial priorities and constraints.
- ~~6.~~ Real estate and personal property taxes are our primary source of funding to meet our expenses. The maximum amount taxes can be raised is governed by Proposition 2 ½, a statute within MGL c. 59, § 21C , which states a community cannot raise property taxes more than 2 ½ % of the previous year's tax levy limit, plus any new growth. New Growth is generated by building renovations or new construction that will generate additional tax collections in the Town. The Board of Assessors Office tracks this.
7. A community, therefore, must live within the increases prescribed by Proposition 2 ½. Practically, this means that when municipal departments or community partners exceed 2.5% in their budget requests, then other municipal departments or community partners must decrease their requests so that overall, it aligns with Proposition 2 ½ limitations. Sometimes, depending on the amount of new growth and local receipts within a Town for a particular year, the actual overall budget increase available may be over 2.5%.
8. If expenses exceed the limits of Proposition 2 ½, voters may pass an override or debt exclusion by successfully voting at the polls to do so. This gives voters some control over how much in overall property taxes they direct the Town to raise.

BALANCED BUDGET CONSIDERATIONS continued

9. In Fiscal Year 2021 (September 2020), to accommodate the inflationary pressures of the previous 30 years, the Town of Goshen did vote to pass an override which allowed us to increase our taxes above the Proposition 2 ½ limits. This was the first such override in 30 years .
10. The Town has a capital plan that is updated annually. This plan identifies the long-term capital purchases anticipated by the Town. A source of funds must be identified for each project within the plan. The sources are primarily the capital stabilization fund, which the Town voted to establish so we could save the necessary funds to pay for the approved capital projects. Purchases and loan repayments are made out of this account. The projects that cannot be covered through the capital stabilization fund are covered through borrowing and repaid by raising taxes through debt exclusions that allow us to increase taxes until that project is paid in full.
11. To meet the ongoing necessary long-term capital purchases, we must ensure there are adequate balances within our capital stabilization account. As a result, we continue to fund contributions to our capital from our operating budget, targeting 3 – 5% of our annual budget, as per DOR best practice guidelines. This ongoing commitment has been an important step forward in planning for our Town’s and Regional Schools’ capital needs. We continue to make heavy use of available Free Cash to supplement this allocation.
12. Funding the Capital Stabilization Account will eventually minimize borrowing and the need for constant debt exclusions. That, together with following sound financial policies and practices, will position the Town to be able to achieve the lowest borrowing rates we can, when it is necessary to borrow. These actions will save the Town money over time.
13. The Select Board office continues to look for funding for key initiatives through all potential sources to help manage our operating and capital costs. In addition to applying for grants, ongoing efforts include attending conferences, meeting and working with legislators and our Regional Planning organizations to raise attention to the unique issues faced by small & rural communities outside of Boston and west of Worcester. We need additional attention, funding, and support in order to achieve financial equity with our larger towns and cities in Eastern Massachusetts.
14. We continue to strive to balance the need to maintain a reasonable budget and tax rate with the need to meet our community partner assessments and necessary expenses to maintain our own municipal infrastructure. Because Goshen has the smallest population compared to our HRHS District, our annual tax bills do not generate as much in revenues with which to support the annual operating and capital expenditures. Our tax assessments continue to be among the lowest in our Hampshire Regional School District. See pages 43 & 44 for a breakdown of population, tax rates, and tax assessments.

FINANCE COMMITTEE ACTIVITY

1. In developing the FY 25 budget, we reviewed previous years' expenses, municipal department operating & capital needs, and community partners requests. We spoke with the COA and Library about their current funding which is a combination of grants and Town Appropriations. We worked to accommodate moving more of the funding from grants to town appropriations so that they could use their grant funds more flexibly to meet programming and other needs. We work closely with the MLP Manager and Board to understand the strategy for paying down the broadband debt exclusion.
2. To live within the limits of Proposition 2 ½, we asked all departments to level fund (i.e., not to increase) their non-payroll expenses to accommodate what we understood would be increased assessments from our Community Partners this year, and to be able to move forward with our consultants' payroll related recommendations. If managers could not do that, we asked them to let us know. With the exception of \$1,600 for increased licensing costs in the IT line code for Town wide software and \$1,000 for a dedicated fiber internet access line in the police department, there were no increases in FY 2025 for any non-payroll expenses.
3. The budget reflects a 3% Cost of living increase (COLA) for all positions. Additionally, to identify the most appropriate budgetary recommendations regarding municipal salaries, the Select Board and Finance Committees have solicited the recommendations of independent external municipal consultants from the UMass Edward J. Collins, Jr. Center for Public Management. As a first step, the Finance Committee has budgeted according to the consultants' recommendations to bring all employees to at least the minimum of the ranges that have been established.
4. We met multiple times with our regional schools, our largest community partners, to better understand their needs & the complicated Central Office situation. We also carefully evaluated all Community Partners' assessments and asked questions to better understand the requests. As we do every year, we conveyed the limitations we face in trying to balance the budget, while accommodating the myriad needs of our Community Partners and municipal departments. We met and discussed the Highland Ambulance effort to align their salaries to attract and maintain qualified EMTs and Paramedics. We have included funding this in our recommendations.
5. The Select Board Office has begun conversations with experts and legislators to raise attention and better understand the Town's assessments from the Hampshire County Retirement Trust. We are concerned that small towns such as ours are disadvantaged by the methodology used to determine the allocation of funded and unfunded liabilities. We will continue to communicate our concerns and look into this.

OBSERVATIONS AND RECOMMENDATIONS

1. The Committee is recommending a budget that lives within Proposition 2 ½ limits. We are recommending an FY 2025 Budget of: **\$3,819,596.38**. The budget reflects:
 - a. Municipal Department Expenses: **\$1,588,130**, or **43%** of the total FY 2025 Budget.
 - b. Community Partner Expenses: **\$2,147,124**, or **57%** of the total FY 2025 Budget.
 - c. Summarized numbers listed on Page 13 & 15. There are corresponding charts on pages 14 & 16 and explanations on pages 17 & 18. Line code detail is on 19-22 the levy limit calculation is on page 23 and a chart on page 24 charts the total budget by traditional departments.
2. We have met the current budget requirements of the various community partners and municipal departments within the current limits of the Town's revenues, and we are presenting a balanced budget to the Town. The recommended budget and funding strategies move us steadily toward our financial and operational goals.
3. We continue to recommend the proactive funding of the capital stabilization account through the operating budget, which positions us to address our capital needs and aligns with the best practice of including 3% - 5% of the annual budget or tax levy in our appropriations. We are currently budgeting 3.72% of our Total Budget Appropriations.
4. In addition to a 3% cost of living increase (COLA) for all positions, the Finance Committee presents a budget in line with the UMass Collins Center consultant's recommendations to bring all employees to at least the minimum of the ranges that have established. This is the next step in our multi-year effort to align Town stipends, salaries, and wages, which the consultants have confirmed are below market. We have been experiencing a hard time hiring for certain positions due to lower wages than qualified people are willing to accept. This will help to improve our ability to retain and fill positions which are required to perform essential functions in our Town.
5. Take the final step in our six-year effort to fund and re-establish a third Highway Equipment Operator/ Laborer position. We have been budgeting a little more each year and are now able to fully fund the conversion of a part-time intern position to a full-time employee position. This will help address the increased road maintenance work relating to the impacts of the more frequent weather extremes at our elevation (e.g., rain, ice, drainage, on gravel & paved roads). This will also help address common sense safety concerns by having two 2-person crews available. The Highway crew will assume some additional responsibilities, including critical maintenance and repairs of our landfill cap and municipal mowing. Beyond that, the intention is to allow the working highway superintendent to have some time beyond the routine administrative work to apply for grant funding for our road maintenance as more infrastructure monies become available.
6. Each Regional Schools' budget was more complicated this year due to central office issues requiring assistance from external experts and DESE. This had a significant impact on the budget process. They have submitted a budget for FY 2025, which they indicate can be relied upon, and are working hard to get back on track. We expect to have detailed and updated capital plans for both schools next year to integrate into our capital cash flow analysis and planning.

OBSERVATIONS AND RECOMMENDATIONS continued

7. Each Regional school’s budget increased from the prior year, though they were able to lessen the impact on Town assessments by allocating balances from various accounts within their control to offset some of the increases.
8. New Hingham’s total budget is \$ \$3.1Million, up from the previous year by \$168.8K or 5.71%, primarily driven by Out of District Tuition & Transportation. After applying state aid, grants and funds from revolving accounts, the total assessment to the two towns is \$1.8 Million, up by \$89.5K or 5.16%. Goshen’s assessment increased by \$21.2K or \$2.6%. See chart below. The estimated cost per student at New Hingham is \$22,130.

New Hingham	Total Budget FY 2024	Total Budget FY 2025	\$ Change	% Change
Total Expenses	\$ 2,955,834	\$ 3,124,641	\$ 168,807	5.71%
Minus: State Aid & Revolving Accts	\$ 1,221,266	\$ 1,300,572	\$ 79,306	6.49%
Equals:				
Assessment to Towns	\$ 1,734,568	\$ 1,824,069	\$ 89,501	5.16%
Chesterfield Share	\$ 904,696	\$ 973,009	\$ 68,313	7.55%
Goshen Share	\$ 829,872	\$ 851,060	\$ 21,188	2.55%

9. HRHS total budget is \$ \$17.5Million, up from the previous year by \$374.1K or 2.19%, primarily due to an increase in Out of District Tuition, the addition of external experts to assist the central office, and staff salaries and benefits. After applying state aid, grants, and funds from revolving accounts, the total assessment to the five towns is \$10.3Million, up by \$65.7K or 0.65%. Goshen’s assessment decreased by \$17.6K or 3.03%. See chart below. The estimated cost per student at HRHS is \$20,818.

HRHS	Total Budget FY 2024	Total Budget FY 2025	\$ Change	% Change
Total Expenses	\$ 17,075,643	\$ 17,449,746	\$ 374,103	2.19%
Minus: State Aid & Revolving Accts	\$ 6,890,041	\$ 7,198,428	\$ 308,387	4.48%
Equals:				
Assessment to Towns	\$ 10,185,602	\$ 10,251,318	\$ 65,716	0.65%
<i>Divided Between 5 Towns:</i>				
Chesterfield	\$ 538,821	\$ 492,350	(\$ -46,471)	(-8.62%)
Southampton	\$ 5,602,791	\$ 5,727,471	\$ 124,680	2.23%
Westhampton	\$ 1,615,023	\$ 1,605,241	(\$ -9,782)	(-0.61%)
Williamsburg	\$ 1,849,352	\$ 1,864,230	\$ 14,878	0.80%
Goshen	\$ 579,615	\$ 562,025	(\$ -17,590)	(-3.03%)

10. Smith Vocational Tuition increased by \$19.9K or 8.46% due to an increase in per student rates and more student applications. Transportation increased by \$2.4K or 5%. The actual FY 2025 per student cost at Smith Voc. is \$20,847 + special education costs (approx. \$600) per student, when required. FY 2024 actual per pupil cost was \$20, 076 + special education (approx. \$600) .

OBSERVATIONS AND RECOMMENDATIONS continued

11. Beyond funding the operating budget, and paying annual principal and interest on our capital equipment borrowing, we make the following recommendations, as listed on the ATM Warrant:
- a) Apply the \$193,651 in the High-Speed Broadband Enterprise Fund Certified Retained Earnings to pay down the debt owed on the original \$1.2 Million Broadband loan. These represent the High-Speed Internet revenues available from the 2nd year of operation. Since the overall principal will be lower, this will reduce the taxes to be raised for Broadband debt. (Article 5)
 - b) Use \$10,000 in Free Cash to repair damaged gravestones in the cemetery. The last time funds were set aside for this was in 2010. (Article 7)
 - c) Use \$10,000 in Free Cash toward repairs of the landfill cap that was damaged in this year's multiple 100-year storms. (Article 8).
 - d) Transfer \$9,000 in Free Cash to the cell tower stabilization account. This will offset future cell tower related expenses. (Article 9)
 - e) Use \$5,000 from Free Cash to continue funding the Other Post-Employment Benefits (OPEB), consistent with best practices and accounting standards. (Article 10)
 - f) Use \$20,000 from Free Cash to hire a consultant to create and assemble Goshen's General By-laws. There is no book that currently reports all of the Town's bylaws. (Article 11).
 - g) Use \$10,000 from free cash to address some of the back log of trees identified by the Tree Warden which need to be taken down to eliminate any potential danger and damage on public roadways. (Article 12).
 - h) Use \$8,000 from Free Cash for Fire Department turnout gear. (Article 13).
 - i) Use \$338,152.87 from Free Cash to continue to proactively fund the Capital Stabilization Account. (Article 14)
 - j) Use \$30,000 from Capital Stabilization for resurfacing the Fire Department parking lot / driveway. (Article 24)

OBSERVATIONS AND RECOMMENDATIONS continued

GRANT FUNDING LESSENS THE TAX BURDEN

Over \$1.4 Million dollars in grants have been awarded recently eliminating the need to use taxes to cover the following projects that are currently or soon to be implemented. These grants, applied for by the Select Board Office and Department Managers, reduce the burden on all taxpayers. The following grants have been secured:

General Government Grant Funding Secured

1. \$1Million grant from Congressman Jim McGovern’s Community Projects Funding to supplement Town funds for a new highway facility.
2. \$90K from a Municipal Vulnerability Preparedness planning grant with dedicated funding for a climate resilience project (e.g., unpaved road improvements).
3. \$86K Community Compact Cabinet IT grant for a new integrated financial accounting software system (VADAR), and an upgrade to the Computer Aided Mass Appraisal Software (CAMA / Patriot). These systems are central to recording and reporting all Town financial transactions, as well as calculating real estate and personal property assessments.
4. \$75K Massachusetts Historical Commission Preservation grant to supplement Town funds in the 2nd phase of the Town Hall Rehabilitation Project.
5. \$15K Community Compact Cabinet Best Practices Grant to hire a consultant from the Edward J. Collins , Jr. Center for Public Management to conduct a Wage Classification and Compensation Study that will provide information regarding appropriate market-based compensation recommendations for all full time (4) and part time (~44) positions.
6. \$10K District Local Technical Assistance (DLTA) grant to review and update zoning by-laws.
7. \$ 9K Community Compact Cabinet Best Practices grant to draft a new personnel policy document for the Town to replace a handbook last updated in 2010.

Public Safety Funding Secured

8. \$32K Executive Office of Public Safety and Security (EOPSS) grant for a live scan fingerprint computer system which will soon be a mandated way to report fingerprints.
9. \$26K Executive Office of Public Safety and Security grant to purchase body worn cameras and establish a network to store critical police information.
10. \$10.4K to purchase equipment used by the firefighters to improve safety on the job.
11. \$1.5K for Volunteer Fire Association grant to purchase brush fire equipment.
12. \$2.4K for an Emergency Management Performance Grant for scene lighting & other emergency operations center equipment,
13. \$48.K from Mass DOT for Electronic sign boards which have been in use for over a year

Public Works Funding Secured

14. \$20K State Reimbursement Grant for funds spent on significant storm work during FY 2024

Community Services Funding Secured

15. \$7K annual recurring grant to support Council on Aging (COA) programming.

NOTES

FY 2025 ESTIMATED REVENUE and PROPOSED EXPENSE BUDGET SUMMARY

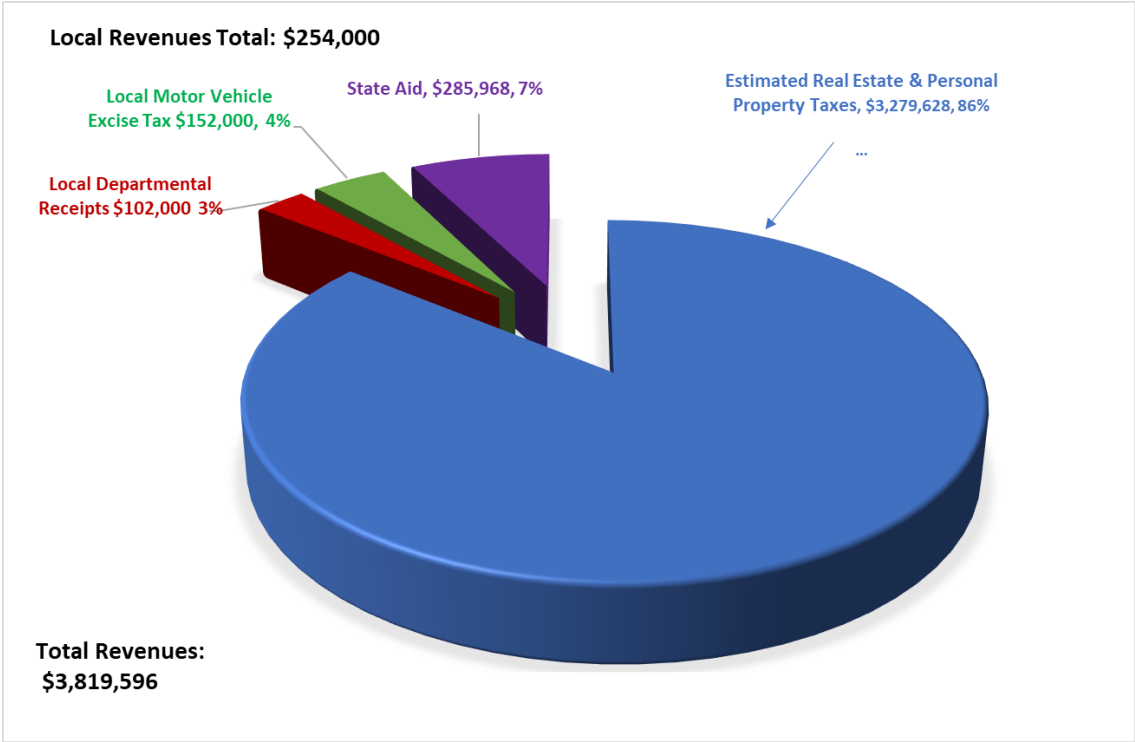
By Category

ESTIMATED REVENUE SOURCES	FY 2025 Estimated Revenues	
○ Real Estate & Personal Property Taxes	\$ 3,279,628	85.9%
○ State Aid	\$ 285,968	7.3%
○ Local Motor Vehicle Excise Tax	\$ 152,000	4.0%
○ Local Departmental Receipts	<u>\$ 102,000</u>	<u>2.7%</u>
○ Total Projected Revenues **	\$ 3,819,596	100.0%

EXPENSE SUMMARY	FY 2025 Proposed Budget	
○ Municipal Department Expenses	\$ 1,357,582	
○ Municipal Capital Stabilization	\$ 142,260	
○ Municipal Debt Exclusions	<u>\$ 155,664</u>	
○ Municipal Expenses with Debt	\$ 1,655,506	43.3%
○ Community Partner Assessments w/ debt	\$ 2,164,090	56.7%
○ Total FY 2025 Appropriations Budget	\$ 3,819,596	100.0%

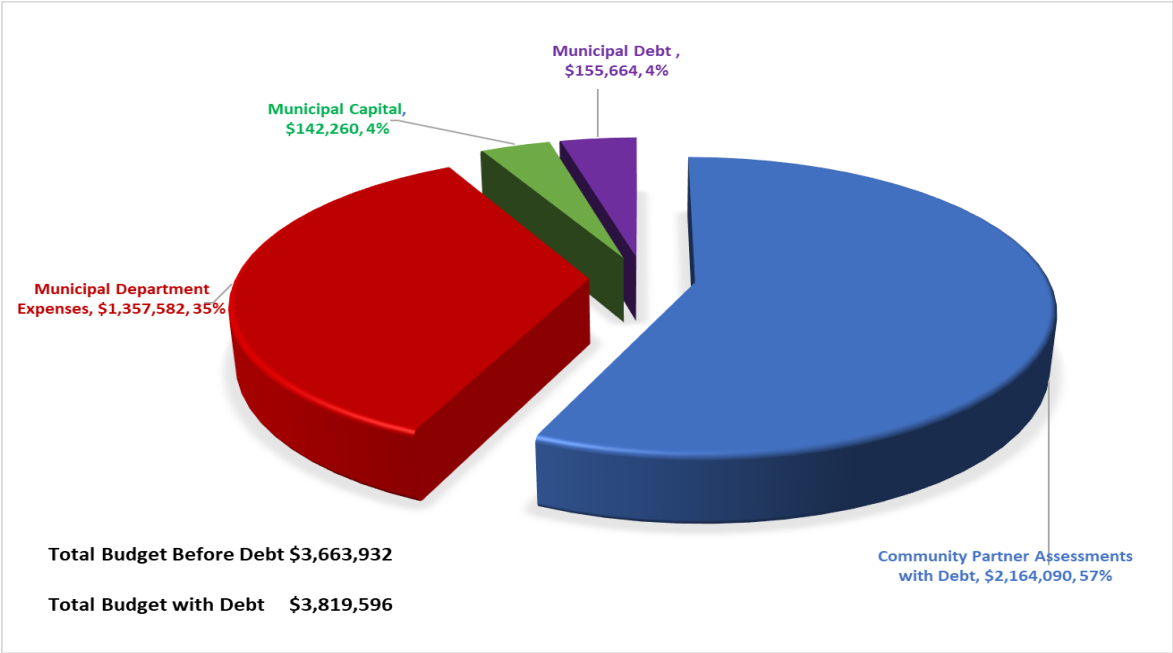
FY 2025 ESTIMATED REVENUES and PROPOSED BUDGET BY CATEGORY

Estimated Revenue by Source



There are limited sources of revenue available to cover the Town’s budgets, primarily taxes.

FY 25 Proposed Budget by Category - Municipal & Community Partners



The “budget pie” is generally divided between municipal department expenses and community partners’ assessments. The Town directly controls the municipal expenses, the rest of the budget reflects assessments that are determined by our partners. Debt Exclusions are taxes outside of the Propositions 2 ½ limits that the Town has voted to authorize for a period, for specific projects.

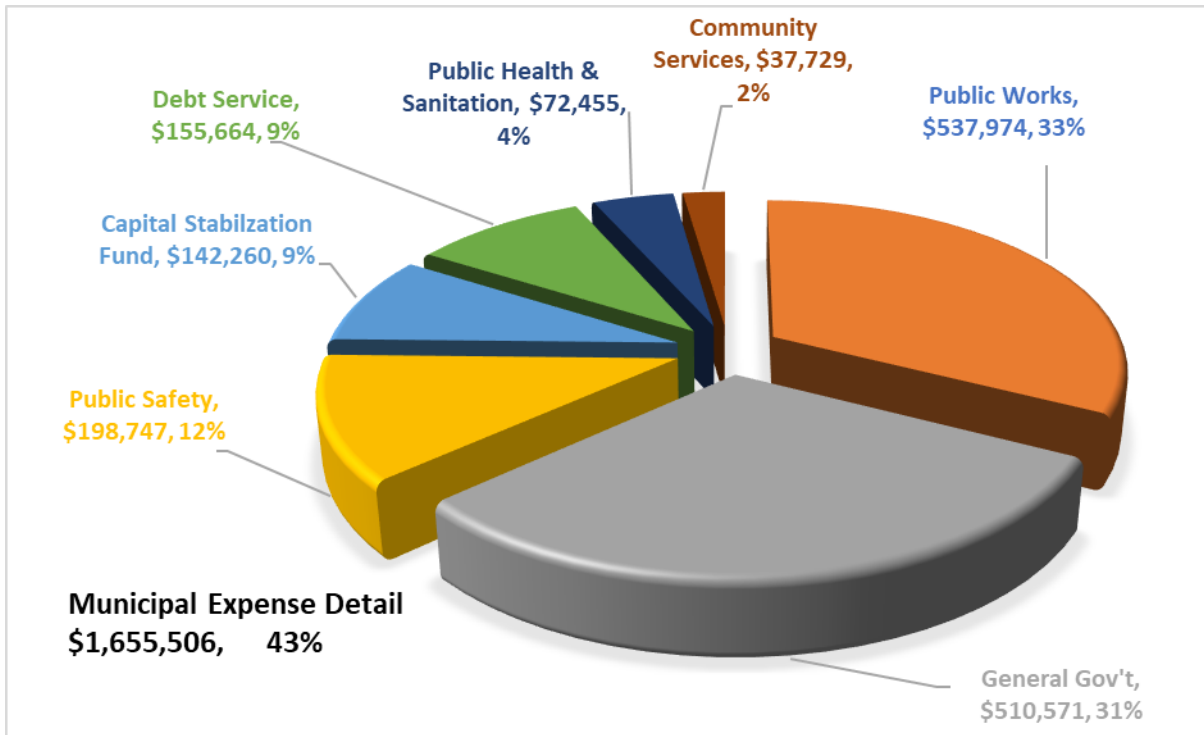
FY 2025 PROPOSED MUNICIPAL & COMMUNITY PARTNER BUDGET

	<u>FY 2024</u> <u>Approved</u> <u>Budget</u>	<u>FY 2025</u> <u>Proposed</u> <u>Budget</u>	<u>Increase/</u> <u>(Decrease)</u> <u>From FY 2024</u>
<u>Municipal Category</u>			
Municipal Department Expenses	\$ 1,305.4K	\$ 1,357.6K	\$ 52.2K
Municipal Capital	\$ 124.0K	\$ 142.3K	\$ 18.3K
Subtotal Muni Budget w Capital	\$ 1,429.4K	\$ 1,499.9K	\$ 70.5K
Municipal Debt Exclusions	\$ 141.2K	\$ 155.7K	\$ 14.5K
Total Municipal Expenses with Debt	\$ 1,570.6K	\$ 1,655.6K	\$ 85.0K
 <u>Community Partner Assessments</u>			
C. Partner Assessments	\$ 2,081.8K	\$ 2,147.1K	\$ 65.3K
C. Partner Capital	\$ 0.0K	\$ 0.0K	\$ 0.0K
C. Partner Debt Service	\$ 16.9K	\$ 16.9K	\$ 0.0K
Total Partner Assessments with Debt	\$ 2,098.7K	\$ 2,164.0K	\$ 65.3K
 <u>Grand Total Appropriations</u>	 <u>\$ 3,669.3K</u>	 <u>\$ 3,819.6K</u>	 <u>\$ 150.3K</u>

FY 2025 MUNICIPAL & COMMUNITY PARTNER BUDGET DETAIL

Municipal Department Expense= \$1,655,506

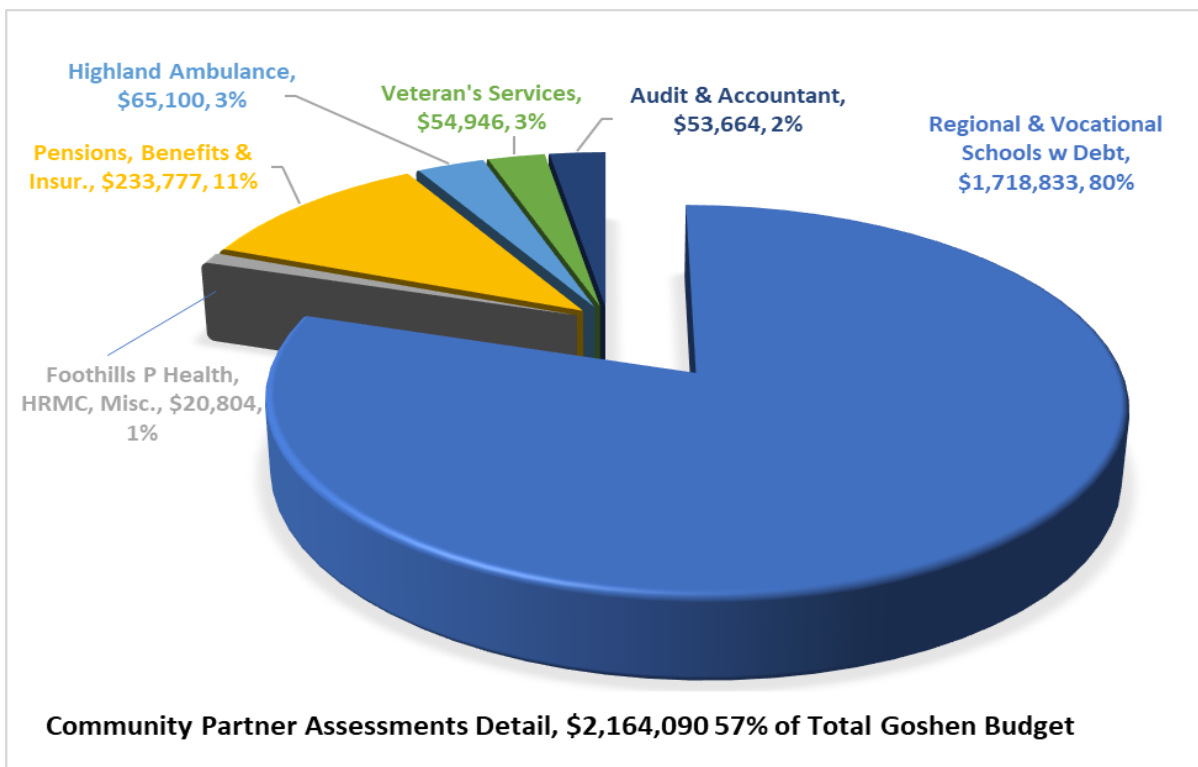
43 % Of the Total Budget



Shown are the various municipal department functions and associated expenses that the Town directly controls.

Community Partner Expense = \$2,147,124

57% of Total Budget



This chart shows the various partners who assess the Town for important community services.

**FY 2025 PROPOSED BUDGET FOR MUNICIPAL CATEGORY
WITH EXPLANATIONS FOR INCREASES**

<u>Municipal Category</u>	<u>FY 2024 Approved Budget</u>	<u>FY 2025 Proposed Budget</u>	<u>Increase/ (Decrease) From FY 2024</u>
Municipal Departments	\$ 1,305.4K	\$1,357.6K	\$ 52.2K
Municipal Capital	\$ 124.0K	\$ 142.3K	\$ 18.3K
Subtotal Muni Budget w Capital	\$ 1,429.4K	\$ 1499.9K	\$ 70.5K
Municipal Debt Exclusions	\$ 141.2K	\$ 155.7K	\$ 14.5K
Total Municipal Expenses	\$ 1,570.6K	\$ 1,655.6K	\$ 85.0K

FY 2025 Increases in Municipal expenses primarily due to:

Increases in Salary Line Codes

Market adjustments across numerous positions	\$ 24.4K
3% Cost of Living Increases across all departments	\$ 18.6K
Increased hours for Police Chief from 24 to 32 hours (see offsets below in decreased sergeant and officer hours)	\$ 12.8K
Final funding for additional H/W laborer (from P/T intern to FT employee) (see offset below in decreased Town Property mowing)	\$ 6.1K
Begin funding for IT Manager position currently donated time	\$ 5.0K
Funding more Library appropriations through the Town versus grants to provide full salary support for these positions	\$ 0.9K
Funding more COA appropriations through the Town versus grants to provide full salary support for these positions	\$ 0.9K
Increased contribution to Capital Stabilization to support cap expenditures	\$ 18.3K
Reclassification of Accounting Software line code to consolidate charges (See offsets below for decreased expense across 3 areas)	\$ 14.0K
Increase in licensing for Computer Software as companies move to this format	\$ 1.6K
Increase in Police Department Expenses due to dedicated internet line	<u>\$ 1.0K</u>
	\$ 103.6K

Offset by the following decreases:

Police Sgt and Officer hours decreased which offset increased Chief hours	\$ (12.4K)
Accounting, \$4.1K, Treasurer, \$1.0K, and Collector (\$9.0K) Expense	\$ (14.0K)
Town Property Mowing Decreases due to shift to H/W	\$ (9.6K)
COA Expense - shift from town appropriation to grant funding	\$ (5.2K)
Library Expense - shift from town appropriation to grant funding	<u>\$ (1.5K)</u>
	\$ (42.7K)

FY 2025 Increases in Municipal Debt Due To:

Increased interest rate for the \$1.2MM broadband loan	\$ 14.5K
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**FY 2025 PROPOSED BUDGET FOR COMMUNITY PARTNERS CATEGORY
WITH EXPLANATIONS FOR INCREASES**

	FY 2024 Approved Budget	FY 2025 Proposed Budget	Increase/ (Decrease) From FY 2024
<u>Community Partner Assessments</u>			
Partner Assessments	\$ 2,081.7K	\$2,147.1K	\$ 65.3K
Partner Capital	\$ 0.0K	\$ 0.0K	\$ 0.0K
Partner Debt Service	\$ 16.9K	\$ 16.9K	\$ 0.0K
Partner Assessments	\$ 2,098.7K	\$ 2,164.0K	\$ 65.3K

FY 2025 Increases in Community Partner Assessments primarily due to:

Pension & Insurance Assessments	\$ 34.5K
Smith Vocational enrollment increases and increased per student assessment	\$ 22.3K
New Hingham Regional School Assessment	\$ 21.2K
Highland Ambulance Assessment	<u>\$ 7.3K</u>
	\$ 85.3K

Offset by the following decreases :

Hampshire Regional Assessment *	\$ (17.6K)
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*Both New Hingham and HRHS budgets increased, however, HRHS funded its increased budget from a large balance (\$1,000,000) in a revolving account, thereby lowering the assessments to all Towns.

FY 2025 Proposed BUDGET - by line code

				\$ Difference	Percent
	Final Proposed May 4, 2024	Approved	Proposed	Inc./ (Dec)	Inc./ (Dec)
		FY 2024	FY 2025	From FY 2024	From FY 2024
7	General Government				
8	Moderator Salary	\$ 200.00	\$ 206.00	6.00	3.00%
9	Selectboard Stipend	\$ 15,500.00	\$ 15,965.00	465.00	3.00%
11	Minutes Recorder Salary	\$ 6,300.00	\$ 6,489.00	189.00	3.00%
12	Town Administration	\$ 65,000.00	\$ 74,880.00	9,880.00	15.20%
13	Assistant Town Administrator	\$ 28,000.00	\$ 33,800.00	5,800.00	20.71%
14	Project/ Board/Committee Support	\$ 18,000.00	\$ 14,872.00	(3,128.00)	-17.38%
15	Selectboard's Expense	\$ 9,333.00	\$ 9,612.99	279.99	3.00%
16	Selectboard's Audit Expense	\$ 15,000.00	\$ 15,450.00	450.00	3.00%
17	Town Legal Expense	\$ 13,000.00	\$ 13,000.00	0.00	0.00%
18	Finance Committee Expense	\$ 440.00	\$ 440.00	0.00	0.00%
19	Accountant Assessment	\$ 33,000.00	\$ 33,990.00	990.00	3.00%
20	Accountant Expense	\$ 8,120.00	\$ 4,044.00	(4,076.00)	-50.20%
22	Integrated Accounting Software	\$ -	\$ 14,040.00	14,040.00	100.00%
23	Board of Assessors' Stipend	\$ 7,560.00	\$ 7,786.80	226.80	3.00%
24	Principal / Assistant Assessor Salary	\$ 24,800.00	\$ 27,086.00	2,286.00	9.22%
25	Assessor's Clerk Salary	\$ 3,393.00	\$ 3,494.79	101.79	3.00%
26	Assessors Expense	\$ 14,000.00	\$ 14,000.00	0.00	0.00%
27	Assessor Consultant	\$ 6,000.00	\$ 6,000.00	0.00	0.00%
28	Treasurer Salary	\$ 21,500.00	\$ 23,400.80	1,900.80	8.84%
29	Asst. Treasurer Salary	\$ 3,952.00	\$ 4,576.00	624.00	15.79%
30	Treasurer Expense	\$ 7,000.00	\$ 6,036.00	(964.00)	-13.77%
31	Tax Possession Expense	\$ 7,000.00	\$ 7,000.00	0.00	0.00%
32	Short Term Debt Interest	\$ 1,000.00	\$ 1,000.00	0.00	0.00%
33	Town Collector Salary	\$ 14,500.00	\$ 14,935.00	435.00	3.00%
34	Asst. Tax Collector salary	\$ 3,952.00	\$ 4,576.00	624.00	15.79%
35	Tax Collector Expense	\$ 14,870.00	\$ 5,870.00	(9,000.00)	-60.52%
36	Tax Title Expense ads	\$ 1,200.00	\$ 1,236.00	36.00	3.00%
37	Town Clerk Salary	\$ 19,100.00	\$ 19,673.00	573.00	3.00%
38	Asst. Town Clerk Salary	\$ 1,600.00	\$ 2,287.60	687.60	42.98%
39	Town Clerk Expense	\$ 2,100.00	\$ 2,100.00	0.00	0.00%
40	Town Clerk Elections	\$ 9,300.00	\$ 9,300.00	0.00	0.00%
41	Registrar of Voters	\$ 100.00	\$ 100.00	0.00	0.00%
43	Conservation Comm. Expense	\$ 450.00	\$ 450.00	0.00	0.00%
45	Planning Board Expense	\$ 700.00	\$ 700.00	0.00	0.00%
47	Town Building Janitor Salary	\$ 12,611.00	\$ 12,989.33	378.33	3.00%
48	Town Building Operating Expense	\$ 57,400.00	\$ 57,400.00	0.00	0.00%
49	IT Manager	\$ -	\$ 5,000.00	5,000.00	100.00%
50	Town Office IT Expense	\$ 52,000.00	\$ 53,560.00	1,560.00	3.00%
51	Pioneer Valley Assessment	\$ 175.00	\$ 180.00	5.00	2.86%
53	Mandated Certification Compensation	\$ 5,000.00	\$ 5,708.60	708.60	14.17%
54	Reserve Fund	\$ 31,000.00	\$ 31,000.00	0.00	0.00%
55	Total General Government	\$ 534,156.00	\$ 564,234.91	30,078.91	5.63%
56	As a % of Appropriations before debt	15.21%	16.07%	21.50%	

FY 2025 Proposed BUDGET - by line code

	Approved	Proposed	\$ Difference	Percent
Final Proposed May 4, 2024	FY 2024	FY 2025	Inc./ (Dec)	Inc./ (Dec)
			From FY 2024	From FY 2024
62 Public Safety				
63 Police Chief Wage	\$ 37,278.00	\$ 51,201.28	13,923.28	37.35%
64 Police Sgt. Wage	\$ 20,568.00	\$ 14,563.12	(6,004.88)	-29.20%
65 Police Officers Wages	\$ 11,180.00	\$ 5,759.00	(5,421.00)	-48.49%
67 Total Police Wages	\$ 69,026.00	\$ 71,523.40	2,497.40	3.62%
68 Police Department Expense	\$ 19,100.00	\$ 20,100.00	1,000.00	5.24%
69 Police Officers Mandated Training	\$ 6,000.00	\$ 6,180.00	180.00	3.00%
71 Constable Salary	\$ 245.00	\$ 252.35	7.35	3.00%
72 Fire Chief Stipend	\$ 14,000.00	\$ 15,600.00	1,600.00	11.43%
73 Fire Department Expense	\$ 43,000.00	\$ 43,000.00	0.00	0.00%
74 Volunteer Firefighters Incentives	\$ 13,000.00	\$ 13,390.00	390.00	3.00%
75 Emergency Mang. Director Salary	\$ 3,200.00	\$ 3,296.00	96.00	3.00%
76 Emergency Management Exp	\$ 925.00	\$ 1,375.00	450.00	48.65%
77 Emergency Operations Center Exp.	\$ 900.00	\$ 450.00	(450.00)	-50.00%
78 Highland Ambulance Assessment	\$ 57,751.00	\$ 65,100.00	7,349.00	12.73%
79 Building Inspector Salary	\$ 10,545.00	\$ 10,861.35	316.35	3.00%
80 Building Insp. Assistant Salary	\$ 5,273.00	\$ 5,431.19	158.19	3.00%
81 Building Inspector Expense	\$ 450.00	\$ 450.00	0.00	0.00%
83 Plumbing & Gas Inspector Salary	\$ 1,500.00	\$ 1,545.00	45.00	3.00%
84 Plumbing & Gas Insp. Expense	\$ 200.00	\$ 200.00	0.00	0.00%
85 Animal Control Officer Salary	\$ 3,100.00	\$ 3,193.00	93.00	3.00%
86 Animal Control Expense	\$ 1,900.00	\$ 1,900.00	0.00	0.00%
87 Total Public Safety	\$ 250,115.00	\$ 263,847.29	16,229.69	6.49%
88 As a % of Appropriations before debt	7.12%	7.51%	11.60%	
91 Public Works				
92 Highway Superintendent	\$ 80,505.12	\$ 82,920.28	2,415.16	3.00%
93 H/W Equipment Operator / Laborer (2)	\$ 104,000.00	\$ 112,320.00	8,320.00	8.00%
94 Jr. H/W Equipment Operator / Laborer	\$ 38,584.88	\$ 47,840.00	9,255.12	23.99%
95 Equipment Repair	\$ 36,000.00	\$ 36,000.00	0.00	0.00%
96 Fuel Expense	\$ 39,000.00	\$ 39,000.00	0.00	0.00%
97 Town Garage Expense	\$ 15,500.00	\$ 15,500.00	0.00	0.00%
98 General Highway Expense	\$ 92,000.00	\$ 92,000.00	0.00	0.00%
99 Highway Road Improvement	\$ 38,000.00	\$ 38,000.00	0.00	0.00%
100 Winter Highway Snow Removal	\$ 53,000.00	\$ 53,000.00	0.00	0.00%
101 Cemetery Superintendent Salary	\$ 1,100.00	\$ 1,144.00	44.00	4.00%
102 Town Property Landscaping	\$ 16,400.00	\$ 6,800.00	(9,600.00)	-58.54%
103 Tree Warden Expense	\$ 8,000.00	\$ 8,000.00	0.00	0.00%
104 Street Lights	\$ 5,000.00	\$ 5,150.00	150.00	3.00%
105 Water Specialist	\$ 300.00	\$ 300.00	0.00	0.00%
108 Total Public Works	\$ 527,390.00	\$ 537,974.28	10,584.28	2.01%
109 As a % of Appropriations before debt	15.02%	15.32%	7.57%	

FY 2025 Proposed BUDGET - by line code

	Approved	Proposed	\$ Difference	Percent
Final Proposed May 4, 2024	FY 2024	FY 2025	Inc./ (Dec)	Inc./ (Dec)
			From FY 2024	From FY 2024
115 Public Health & Sanitation				
116 PH Animal Inspector Salary	\$ 725.00	\$ 800.00	75.00	10.34%
117 PH Animal Inspector Expense	\$ 150.00	\$ 154.50	4.50	3.00%
119 Public Health Expense	\$ 3,000.00	\$ 3,000.00	0.00	0.00%
120 PH Transfer Station Salaries	\$ 15,049.00	\$ 15,500.00	451.00	3.00%
121 Hilltown Resource Mange. Coop.	\$ 4,562.90	\$ 4,699.79	136.89	3.00%
122 Hilltown Resource Waste Pick-Up	\$ 1,664.48	\$ 1,714.41	49.93	3.00%
123 PH Waste Disposal Expense	\$ 53,000.00	\$ 53,000.00	0.00	0.00%
124 Public Health Agent Assessment	\$ 14,390.00	\$ 14,390.00	0.00	0.00%
125 Total Public Health & Sanitation	\$ 92,541.38	\$ 93,258.70	717.32	0.78%
126 As a % of Appropriations before debt	2.64%	2.66%	0.51%	
Community Services				
131 Council on Aging Coordinator Salary	\$ 5,010.60	\$ 9,609.00	4,598.40	91.77%
132 COA Support Salary	\$ 614.40	\$ 2,204.00	1,589.60	100.00%
133 Total COA Salaries	\$ 5,625.00	\$ 11,813.00	6,188.00	110.01%
134 Council on Aging Expense	\$ 8,400.00	\$ 3,206.00	(5,194.00)	-61.83%
135 Veterans' Agent Assessment	\$ 4,936.00	\$ 4,946.00	10.00	0.20%
137 Veterans' Services	\$ 50,000.00	\$ 50,000.00	0.00	0.00%
138 Library Salaries	\$ 12,480.00	\$ 14,976.00	2,496.00	20.00%
139 Library Expenses	\$ 1,520.00	\$ -	(1,520.00)	-100.00%
140 Recreation Commission Expense	\$ 4,000.00	\$ 4,000.00	0.00	0.00%
141 Historical Commission Expense	\$ 3,690.00	\$ 3,690.00	0.00	0.00%
142 Open Space Comm. Expense	\$ 150.00	\$ 150.00	0.00	0.00%
145 Total Community Services	\$ 90,801.00	\$ 92,781.00	3,569.60	3.93%
146 As a % of Appropriations before debt	2.59%	2.64%	2.55%	
EE Benefits & Insurance				
150 County Retirement	\$ 71,500.00	\$ 94,109.00	\$ 22,609.00	31.62%
151 Group Life Insurance-Town Share	\$ 490.00	\$ 639.00	149.00	30.41%
152 Health Insurance-Town Share	\$ 56,450.00	\$ 60,966.00	4,516.00	8.00%
153 Workers Compensation	\$ 6,100.00	\$ 9,700.00	3,600.00	59.02%
154 Unemployment Compensation	\$ 1,100.00	\$ 1,100.00	0.00	0.00%
155 Medicare Tax - Town Share	\$ 8,200.00	\$ 9,450.00	1,250.00	15.24%
156 General Insurance	\$ 43,000.00	\$ 45,000.00	2,000.00	4.65%
157 Injured On Duty Insurance	\$ 11,440.00	\$ 11,783.20	343.20	3.00%
158 Other Post Employment Benefits (OPEB)	\$ 1,000.00	\$ 1,030.00	30.00	3.00%
159 Total Pensions and Insurance	\$ 199,280.00	\$ 233,777.20	34,497.20	17.31%
160 As a % of Appropriations before debt	5.68%	6.66%	24.66%	

FY 2025 Proposed BUDGET - by line code

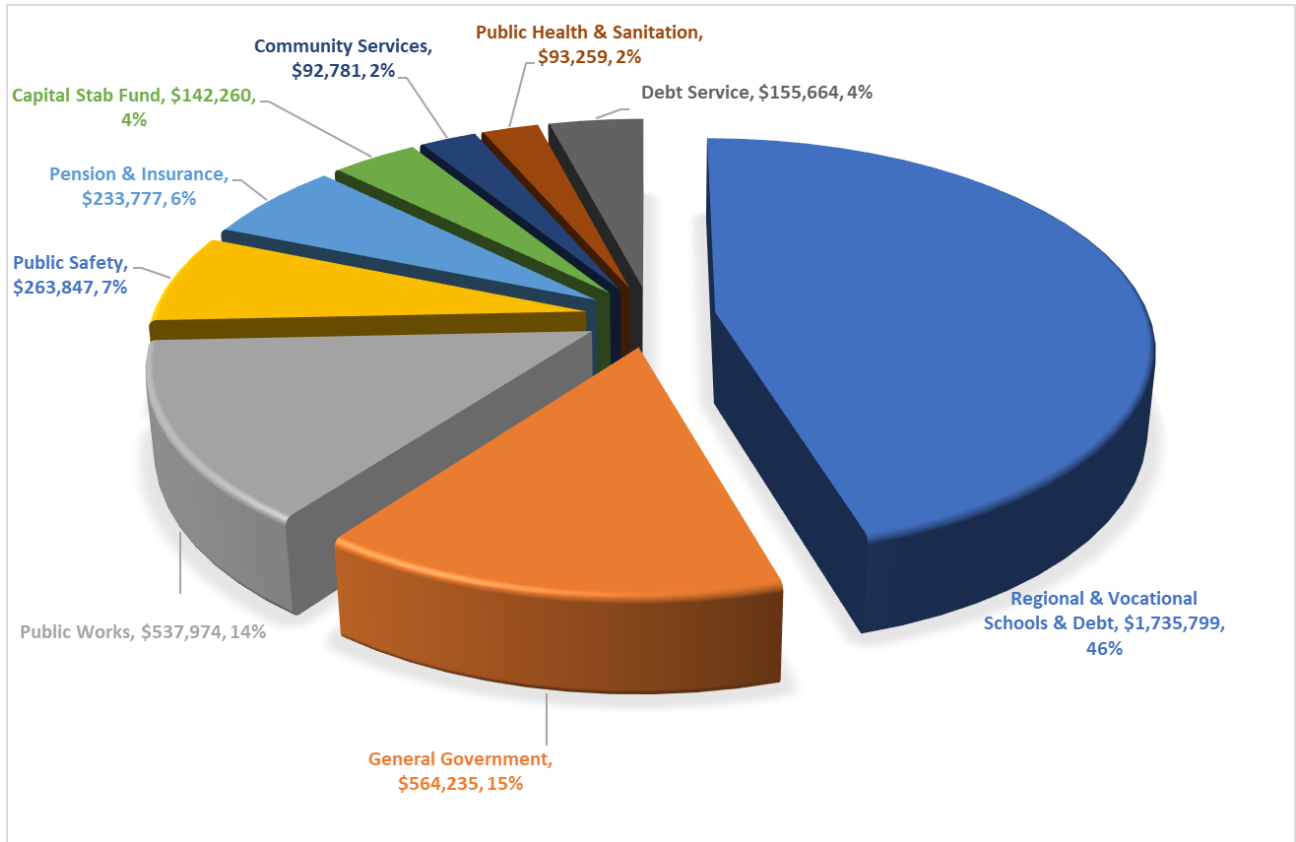
	Approved	Proposed	\$ Difference	Percent	
Final Proposed May 4, 2024	FY 2024	FY 2025	Inc./ (Dec)	Inc./ (Dec)	
			From FY 2024	From FY 2024	
Education					
168	New Hingham Assessment-final	\$ 829,833.00	\$ 851,060.00	21,227.00	2.56%
169	Capital Assessment / Stablization Contribu	\$ -			
170	Total New Hingham	\$ 829,833.00	\$ 851,060.00	21,227.00	2.56%
171	Hampshire Regional Assessment	\$ 579,615.00	\$ 562,025.00	(17,590.00)	-3.03%
172	Capital Assessment / Stablization Contribu	\$ -			
173	Total HRHS	\$ 579,615.00	\$ 562,025.00	(17,590.00)	-3.03%
174	Vocational Tuition	\$ 235,255.00	\$ 255,164.00	19,909.00	8.46%
175	Vocational Transportation	\$ 48,175.00	\$ 50,584.00	2,409.00	5.00%
176	Total Education	\$ 1,692,878.00	\$ 1,718,833.00	25,955.00	1.53%
177	As a % of Appropriations before debt	48.21%	48.95%	18.55%	
178					
181	Budget Appropriations Before Capital & Debt Service	\$ 3,387,161.38	\$ 3,504,706.38	121,632.00	3.59%
183	Municipal Capital Stabilization Fund	\$ 124,000.00	\$ 142,260.00	18,260.00	14.73%
184	As a % of Budget Appropriations before debt	3.53%	3.90%	13.05%	
185	As a % of Total Budget Appropriations	3.38%	3.72%		
186	Subtotal Budget Appropriations with Capital	\$ 3,511,161.38	\$ 3,646,966.38	139,892.00	3.98%
189	Municipal Debt Exclusion				
190	Landfill Cap Repair Prin & Int Debt Payment	\$ 36,933.00	\$ 36,933.00	0.00	0.00%
191	Subtotal Broadband Prin & Interest Debt Payt	\$ 104,255.00	\$ 118,731.00	14,476.00	13.89%
192	Subtotal Municipal Debt Exclusion	\$ 141,188.00	\$ 155,664.00	14,476.00	10.25%
193	As a % of Total Budget Appropriations	3.85%	4.08%	9.38%	\$ 0.00
	Regional School Debt Exclusion				
195	New Hingham Reg School Roof Debt Svc	\$ 16,966.00	\$ 16,966.00	0.00	0.00%
196	HRHS Renovation Debt Service			0.00	0.00%
198	Total Debt Exclusion	\$ 158,154.00	\$ 172,630.00	14,476.00	9.15%
199	As a % of Total Budget Appropriations	4.31%	4.52%	9.38%	
201	Total Education with Debt	\$ 1,709,844.00	\$ 1,735,799.00	25,955.00	1.52%
202	As a % of Total Budget Appropriations	46.60%	45.44%	16.81%	
204	Total Budget Appropriations w Debt - Use for Levy Limit Calculation	\$ 3,669,315.38	\$ 3,819,596.38	154,368.00	4.21%

FY 2025 PROPOSED BUDGET - LEVY LIMIT

	TOPIC	FY 2025 Proposed Budget	Explanation / How obtained	as of May 4, 2024
Calculation to determine amount to be raised by taxes				
	Proposed Budget Appropriation	\$ 3,819,596.38	Raise and Appropriate Budget FY 2025- Proforma	
Plus	Other Charges to be Covered		Most recent review of state website: May 4,2024	
	Charges due state	\$ 3,907.00	Misc expenses due to the state - on cherry sheet	
	Offset receipts : library	\$ 4,287.00	Amount State provides and secures for library - on cherry sheet	
	Assessors overlay	\$ 8,000.00	Assessors determine based on estimated exemptions and abatements as of 1/2/24	
	Total Charges	\$ 16,194.00		
	Total Budget / Charges to be Covered	\$ 3,835,790.38		
Minus	State Aid & Local Receipts			
	State Aid	\$ 285,968.00	State Aid based on FY 2025 Cherry Sheets as of May 4, 2024	
	Estimated Local Vehicle Excise Tax Receipts	\$ 152,000.00	Estimated local excise tax receipts	
	Estimated Local Departmental Receipts	\$ 102,000.00	Estimated departmental fees, permits, licenses, etc	
	Subtotal Local Receipts	\$ 254,000.00	Estimated Local Receipts	
	Total Receipts Available	\$ 539,968.00		
Equals	Adjusted Amount to be Raised	\$ 3,295,822.38	Reflects adjusted amt to be raised to fund budget requests & fees due, after revenues applied This figure cannot exceed the Levy Limit without some remedial action.	
Levy Limit Calculation				
	Levy Limit from Previous year - FY 2024	\$ 3,013,457.00	From previous years levy limit calculation from Assessor's Recap Levy page approved by DOR	
Plus	2.5% allowable increase	\$ 75,336.43	Per State Proposition 2 1/2, the max amount municipal budget may increase per yr	
	New Growth Estimate	\$ 35,000.00	Reflects assessors estimate of projected growth in taxes, based on building permits.	
	Total allowable increases	\$ 110,336.43	additional allowable amount we can raise in taxes over previous year	
equals	Levy Limit prior to Exclusions for FY 2025	\$ 3,123,793.43		
plus	Debt Exclusion Estimates	\$ 172,630.00	¹ Based on active approved town debt exclusions & educational debt assessments -	
plus	Override	\$ -	No Override needed for FY 25 but projected to be needed for FY 26	
equals	Maximum Adjusted Levy Limit FY 2025	\$ 3,296,423.43	This is the maximum amount that can be raised in taxes	
Comparison of Levy Limit To The Adjusted Total to be Raised				
	Maximum Adjusted Levy Limit	\$ 3,296,423.43	Maximum Adjusted Levy Limit.	
Minus	Adjusted amount to be Raised	\$ 3,295,822.38	FY2025 budget expenses less all sources of revenue	
Equals	Amount projected to be over/(under) levy limit	(\$601.04)	This is the amount we are projected to be over / (under) the levy	

FY2025 TOTAL APPROPRIATIONS BUDGET \$3,819,596

Budget By Traditional Departments



Reflects traditional departmental summary of figures outlined in FY2025 Line Code Budget (see pages 19-22)

MUNICIPAL LIGHT PLANT (MLP) HIGH-SPEED INTERNET OPERATIONS

Overview

1. In May of 2022 the Town established an enterprise fund for tracking the MLP high-speed internet operation financial activity. This is an accounting mechanism that allows us to segregate all expenses and revenues associated with the ongoing operation. This aids in transparency and allows the Town to see how much of the operation is covered by user fees, and how much by taxpayers.
2. We will be voting on the Total Budget of \$464,475.02 before indirect expenses. With the expenses charged to the Broadband Enterprise Fund from the Municipal General Fund, the total annual operating costs is projected to be \$466,055.02. Indirect expenses are allocated from the general fund for expenses incurred in the general fund that belongs to the Enterprise Fund.

Financial and Operational Priorities and Accomplishments:

1. Entered into a ten-year Inter-Governmental Agreement (IGA) with Westfield Gas & Electric (as our Network Operator and Internet Service Provider) in 2023, to provide some long-term reduction in costs as well as to provide a stable business environment conducive to the operational and financial stability of the MLP.
2. Working to reduce and eliminate MLP debt as swiftly as possible. For every \$100,000 of principal reduction, we can currently eliminate roughly \$5,000 of interest payments for each year of subsequent loan payments. These lower principal amounts will allow for lower tax increases, based on \$105,000 less, for repayment of the MLP proposition 2 ½ tax override that was passed by the town at both the Special Town Meeting and Special Town Election held in 2015.
3. Build capital reserves to replace, enhance or strengthen both the physical plant and fiber plant as needed.
4. After debt repayment is completed and appropriate capital reserves are accumulated, the MLP can pivot to lowering monthly internet service fees, taking into account the rising costs of labor and materials, which will help to position us as various types of unforeseen competitive service environments emerge.
5. Continue operational excellence and improvements in bandwidth capabilities. Continue to invest in improving and managing the network fiber pathways on roads to reduce and better control long term repair costs as storm damage, in times of climate change, will continue to worsen.
6. Expand our base of customers through new homes or businesses being built and new people moving into existing homes that did not originally sign up for service.
7. The MLP expects to complete the project within the allocated amounts below.

SOURCES OF GRANT & BORROWING FUNDING RECEIVED & CURRENTLY IN USE AT THE END OF 2023	
Massachusetts Executive Office of Housing & Economic Development (EOHED) Grants	\$1,707,247.00
Debt Override Borrowing Approved by the Town (the original authorization of \$1.4 million for borrowing was reduced to the amount at the right through prudent fiscal management and judicious sourcing and use of grant monies)	\$1,205,815.00
US American Rescue Plan Act (ARPA) Funds	\$316,542.00
Total:	\$3,229,604.00

FY 2025 PROPOSED ENTERPRISE BUDGET

	Approved	Proposed	\$ Difference	Percent
	FY 2024	FY 2025	Inc./ (Dec) from	Inc./ (Dec) from
	Budget	Budget	FY 2024	FY 2024
5 MLP Enterprise Fund Expenses				
6 Whip City Fiber subscriber costs	\$137,280.00	\$140,400.00	\$3,120.00	2.22%
7 OOMA phone subscriber costs \$12.95 per subscriber	\$21,134.40	\$32,400.00	\$11,265.60	34.77%
8 Backhaul Service (Goshen's share of 30 Gbps among central cluster towns. Failover backhaul cost is built into this number.)	\$30,000.00	\$12,000.00	(\$18,000.00)	-150.00%
9 MBI failover 2nd circuit at 1 Gbps	\$10,800.00	\$0.00	(\$10,800.00)	-100.00%
10 Pole License attachment fees per Pole	\$30,566.40	\$27,000.00	(\$3,566.40)	-13.21%
11 Pole Bond (for each Utility Company, \$3K per company based on number of poles)	\$6,000.00	\$7,200.00	\$1,200.00	16.67%
12 Network Replacement Stabilization Fund (build up over 10-20 years)	\$20,000.00	\$0.00	(\$20,000.00)	-100.00%
13 Estimated Network Maintenance and Repair	\$45,000.00	\$36,000.00	(\$9,000.00)	-25.00%
14 Equipment Replacement	\$12,000.00	\$10,000.00	(\$2,000.00)	-20.00%
15 Lifeline Administration (\$40 for 1 year initial sign up & \$20 per user after first yr)	\$2,000.00	\$1,500.00	(\$500.00)	-33.33%
16 CAF II Fees & hold backs	\$1,500.00	\$2,000.00	\$500.00	25.00%
17 Hub Electricity	\$7,000.00	\$6,000.00	(\$1,000.00)	-16.67%
18 Hub Propane	\$800.00	\$900.00	\$100.00	11.11%
19 Hub Generator & HVAC Maintenance	\$800.00	\$2,000.00	\$1,200.00	60.00%
20 Emergency Restoration retainer through WG&E	\$5,000.00	\$5,000.00	\$0.00	0.00%
21 Dig Safe/NJUNS fees	\$2,500.00	\$2,000.00	(\$500.00)	-25.00%
22 NetWork Operations Monitoring & Contingency	\$5,200.00	\$3,600.00	(\$1,600.00)	-44.44%
23 MLP Staff Stipends	\$8,034.00	\$8,275.02	\$241.02	2.91%
24 CC 3.0% processing fees to Stripe for entire bill to customer (running at 49%) & EFT Checking acct processing fees to Stripe for entire bill to customer are 0.80% capped at \$5.00 (running at 51%)	\$12,321.13	\$13,200.00	\$878.87	6.66%
25 Network Insurance	\$6,000.00	\$7,000.00	\$1,000.00	14.29%
26 Legal Fees	\$5,000.00	\$5,000.00	\$0.00	0.00%
27 Misc Expenses (reporting, supplies, travel, etc.)	\$3,000.00	\$3,000.00	\$0.00	0.00%
28 Contingency/Reserve - Unforeseen Expenses	\$25,000.00	\$15,000.00	(\$10,000.00)	-66.67%
29 Network Path Maintenance	\$27,000.00	\$25,000.00	(\$2,000.00)	-8.00%
30 Pay down debt Principal		\$100,000.00	\$100,000.00	100.00%
31 MLP Enterprise Fund Budgeted Expenses	\$423,935.93	\$464,475.02	\$40,539.09	8.73%
32				
33 Indirect Costs incurred from General Fund	\$1,580.00	\$1,580.00	\$0.00	0.00%
34				
35 Total MLP Enterprise Fund Expenses	\$425,515.93	\$466,055.02	\$40,539.09	8.70%
36				
37 MLP Enterprise Fund Revenues				
38 Subscriber revenues	\$448,800.00	\$457,155.00	\$8,355.00	1.83%
39 OOMA subscriber revenues	\$24,283.80	\$22,125.24	(\$2,158.56)	-9.76%
40 Interest and investment income	\$0.00	\$0.00	\$0.00	
41 Total MLP Enterprise Fund Revenues	\$473,083.80	\$479,280.24	\$6,196.44	1.29%
42 As a Percent of Expenses	111.18%	102.84%	0	
43				
44 MLP Enterprise Fund Surplus / (Deficit)	\$47,567.87	\$13,225.22	(\$34,342.65)	-259.68%
45 As a Percent of Expenses	11.18%	2.84%	-8.34%	-293.94%
46				
Note: Beginning in FY 2025 \$100,000 has been included in the budget to pay down Broadband debt. As a result, the surplus that flows to Retained Earnings will be lower. This is a positive budgeting step and allows us to pay down the debt faster.				

MUNICIPAL MULTI-YEAR CAPITAL PLAN – COMMITTED TO DATE

Project/ Item Description Previously Committed through 2024	Acquired Approved	Last Paymnt	Purchase Price	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
HW 2008 Dump Truck used	2017	2022	41,170	8,448	0	0						
PD 2017 FORD Interceptor	2018	2022	45,000	9,239		0						
HW 2019 Mack Plow approved STM 2019	2019	2030	212,500	23,900	22,674	25,956	28,225	26,613	25,623	24,633	23,643	
PH Landfill Cap	2019	2039	655,000	37,853	37,853	37,853	37,853	37,853	37,853	37,853		
PD 2019 FORD Interceptor replaced 2010	2020	2025	53,375	11,803	11,525	11,247	10,969					
HW 2019 Ford F350 replaces 1986 military	2020	2025	31,475	6,932	6,769	6,605	6,442					
NH Roof Replacement (shingles)	2020	2029	129,214	17,466	16,966	16,465	15,965	15,464	14,964	14,463	14,000	
IT Broadband Fiber Optic	2021	2036	1,400,000	19,550	3,611	104,255	118,731	98,572	95,554	92,537	89,519	
Highway Building Feasibility/Pre-design	2021	2023	200,000									
PH - Paper Container - Transfer station	2022	2022	7,879	9,000	0	0						
HW Yanmar Tractor	2022	2032	43,600		9,854	9,522	9,322	9,121	8,921			
FD 2002 Ford Rescue Vehicle Replacement	2022	2022	8,600	8,600								
IT - VOIP Phone System Replacement	2022	2023	7,000	7,000								
H/W - Purchase of additional land for Highway Building	2023	2023	15,000		15,000							
FD- Tanker Pumper replace Kovatch (20yrs)	2025/2	2044	470,000			60,000	47,000	45,825	44,650	43,475	42,300	
HW - Chevrolet Silverado 6500	2024	2024	157,550			157,550						
IT - Accounting Platform	2024	2024	86,047			86,047						
Govt - Repair Drain, Reclaim, Resurface Driveway Town Office	2024	2024	60,000			60,000						
Subtotal Committed as of FY 2014 - FY 2024				\$ 4,304,223	\$ 159,790	\$ 124,252	\$ 575,500	\$ 274,506	\$ 233,447	\$ 227,564	\$ 212,961	\$ 169,462

COLOR LEGEND FOR PREVIOUSLY COMMITTED

Previously Committed & Paid from Free Cash											

MUNICIPAL MULTI-YEAR CAPITAL PLAN – NEW PROJECT REQUESTS

Project/ Item Description	Acquired Approved	Last Paymnt	Purchase Price	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
FY 2025 Requested / Reserved											
HW - Landfill Maintenance & Repair							10,000				
HW - Resurface Fire Dept. Parking Lot	2025	2025	30,000				30,000				
Town Building Repairs / Staged Siding & Cu	2025	2025	77,000				77,000				
Repair Cemetary Stones			10,000				10,000				
HW- New Building (\$1Million from Grant)	2024	2054	3,500,000				1,000,000	250,000	243,750	231,250	225,000
Subtotal Requested as of FY 2025			\$ 3,617,000		\$ -	\$ -	\$ 1,127,000	\$ 250,000	\$ 243,750	\$ 231,250	\$ 225,000
FY 2026 Requested											
Resurface Town Parking Lot (Next to Post Office)	2026	2026	30,000					30,000			
Replace 2008 Internat'l Dump Truck & Plow (10 yrs)			250,000						30,000	30,000	30,000
FD- Required portable radios - 800 system	2025	2025	100,000					100,000			
Subtotal Requested as of FY 2026			\$ 380,000					\$ 130,000	\$ 30,000	\$ 30,000	\$ 30,000
FY 2027 Requested											
PH Metal Container	2027	2027	9,000						9,000		
PD Ford Interceptor replaces 2017	2027	2033	65,000						17,000	16,320	15,640
Subtotal Requested as of FY 2027			\$ 74,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000	\$ 16,320	\$ 15,640
FY 2028 Requested											
HW - Replace 1958 Air Compressor	2025	2025	15,000							15,000	
Subtotal Requested as of FY 2028			\$ 15,000				\$ -	\$ -	\$ -	\$ 15,000	\$ -
FY 2029 Requested											
IT Server Replacement	2028	2028	37,000								37,000
Subtotal Requested as of FY 2029			\$ 37,000								\$ 37,000
Subtotal New Projects Requested			\$ 4,123,000	\$ -	\$ -	\$ -	\$ 1,127,000	\$ 380,000	\$ 299,750	\$ 292,570	\$ 307,640

COLOR LEGEND FOR NEW PROJECT REQUESTS

New Requests Paid from Free Cash	Previously Committed Paid from Grant Funds
New Projects Requested Paid from Capital Stabilization	

MUNICIPAL MULTI-YEAR CAPITAL PLAN – SOURCE OF FUNDS

Source of Funds (To Pay for Projects):				FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Municipal												
Capital Stabilization Fund for Committed				58,873	50,821	330,880	101,958	81,559	79,193	68,108	65,943	
Debt Exclusion for Committed				57,403	41,465	142,108	156,584	136,425	133,407	130,390	89,519	
Capital Stabilization Fund - New Requested							107,000	30,000	56,000	61,320	82,640	
Capital Stabilization for H/W Building								250,000	243,750	231,250	225,000	
Free Cash - FY 2020 certified FY 2021				8,448								
Free Cash - FY 2021 certified FY 2022					15,000							
Free Cash - FY 2022 certified FY 2023						0						
Free Cash - FY 2023 certified FY 2024							20,000					
Fire Stabilization Fund				8,600								
Grant Funded				9,000	0	86,047	1,000,000	100,000				
Other												
Subtotal Sources for Municipal Projects				\$ 142,324	\$ 107,286	\$ 559,035	\$ 1,385,542	\$ 597,983	\$ 512,350	\$ 491,068	\$ 463,102	
Schools**												
School E & D and / or grants												
Town Debt Exclusion for Committed (Goshen's Portion only)				17,466	16,966	16,465	15,965	15,464	14,964	14,463	14,000	
Town Debt Exclusion for - Planned												
Town Capital Stabilization for Committed Projects												
Town Capital Stabilization for Planned Projects												
Subtotal Sources for Schools				\$ 17,466	\$ 16,966	\$ 16,465	\$ 15,965	\$ 15,464	\$ 14,964	\$ 14,463	\$ 14,000	
Total Sources of Funds for all Projects				\$8,427,223	\$ 159,790	\$ 124,252	\$ 575,500	\$1,401,506	\$ 613,447	\$ 527,314	\$ 505,531	\$ 477,102
** See Regional Schools Tentative Capital Plans - Once Schools Update Their Plans & Agreement is Reached as to the Funding, this Document Will Be Updated.												

COLOR LEGEND FOR SOURCES OF FUNDS

Previously Committed and Paid from Capital Stabilization	Previously Committed Paid from Former Fire Stabilization
Previously Committed and Paid from Debt Exclusion	Previously Committed Paid from Grant Funds
New Projects Requested Paid from Capital Stabilization	Previously Committed Paid from Other
Previously Committed and New Requests Paid from Free Cash	

MUNICIPAL MULTI-YEAR CAPITAL PLAN - CAPITAL STABILIZATION BALANCES

Capital Stabilization Fund Current and Projected Balances				FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Beginning Balance				717,633	911,623	1,308,068	1,774,154	2,003,609	1,842,042	1,667,911	1,516,957
Transfers OUT for committed to be paid from capital stab				(58,873)	(50,821)	(330,880)	(101,958)	(81,559)	(79,193)	(68,108)	(65,943)
Transfers OUT for requested to be paid from capital stabilization							(107,000)	(30,000)	(56,000)	(61,320)	(82,640)
Transfers OUT for H/W Buidling to be paid from capital stabilization								(250,000)	(243,750)	(231,250)	(225,000)
Transfers OUT for Fire Truck to be paid from capital stabilization							(47,000)	(45,825)	(44,650)	(43,475)	(42,300)
Transfers OUT for school committed to be paid from capital stab **											
Transfers OUT for school requested to be paid from capital stab**											
Transfers IN from free cash - certified 2017 & allocated May 2018 ATM											
Transfers IN from free cash - certified 2018 & allocated May 2019 ATM											
Transfers IN from free cash - certified 2019 & allocated July 2020 ATM											
Transfers IN from free cash - certified 2020 & allocated June 2021 ATM				100,000							
Transfers IN from Free Cash certified 2021 & allocated in May 22 ATM					332,223						
Transfers IN from Free Cash certified 2022 & allocated in May 23 ATM						600,080					
Transfers IN from Free Cash certified 2023 & allocated in May 24 ATM							338,153				
Estimated Transfers in From Free Cash for Future Years								100,000	100,000	100,000	100,000
Transfers IN from other (interest, project turnbacks etc)				63,386		72,886	5,000				
Transfers IN from annual budget appropriations				94,300	115,000	124,000	142,260	145,817	149,462	153,198	157,028
Subtotal Transfers OUT				(58,873)	(50,821)	(330,880)	(255,958)	(407,384)	(423,593)	(404,153)	(415,883)
Subtotal Transfers IN From Free Cash & Other Sources				257,686	447,223	796,966	485,413	245,817	249,462	253,198	257,028
Ending Balances in Capital Stabilization Account				\$ 916,446	\$ 1,308,025	\$ 1,774,154	\$ 2,003,609	\$ 1,842,042	\$ 1,667,911	\$ 1,516,957	\$ 1,358,103

** See Regional Schools Tentative Capital Plans - Once Schools Update Their Plans & Agreement is Reached as to the Funding, this Document Will Be Updated.

COLOR LEGEND FOR CAPITAL STABILIZATION BALANCES

Previously Committed & Paid from Capital Stabilization	ATM Transfers In from Free Cash To Capital Stabilization
New Projects Requested Paid from Capital Stabilization	Estimated Transfers In from Free Cash For Future Years

Notes

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN

Overview

1. Both regional schools have capital plans. The next comprehensive update will be done in the FY 2026 budget cycle.
2. Capital Items are assessed by the regional schools separately from the operating budget. There are no Town assessments for capital for FY 2025 for either regional school. The items in FY 2025 for both schools' capital plans are being funded through their Excess and Deficiency accounts (E&D) and / or other revolving, and grant funds. The E&D account is similar to the Town's free cash.
3. Goshen funds a capital stabilization account to earmark funds for both the municipality and the regional schools approved capital.
4. While the school committees ultimately approve the requests assessed to Towns each year for capital, the Town's Finance Committee provides a window into the Town's financial constraints.
5. The School Committee and the Town's Finance Committee will need to work together to prioritize, refine and reconcile requests and identify sources of funds to pay for all approved capital.

Summary of Capital Projects Planned by Year

Project / Item Description	Full Purchase Price	Total Goshen Share	Goshen Share FY2025	Goshen Share FY2026	Goshen Share FY2027	Goshen Share FY2028	Goshen Share FY2029
Previously Committed School Debt Exclusions NI	\$ 258,428	\$ 129,214	\$ 16,465	\$ 14,564	\$ 14,964	\$ 14,463	\$ 13,463
Total New Projects Planned HRHS	\$ 1,646,000	\$ 115,220	\$ 5,250	\$ 700	\$ 94,920	\$ 3,850	\$ 10,500
Total New Projects Planned New Hingham	\$ 741,100	\$ 370,550	\$ 92,000	\$ 36,500	\$ 190,500	\$ 9,050	\$ 42,500
Total Projects Planned Both Regional Schools	\$ 2,645,528	\$ 614,984	\$ 113,715	\$ 51,764	\$ 300,384	\$ 27,363	\$ 66,463

1. The summaries that follow include the full purchase price for all capital requests and list the Goshen share in the appropriate year the project is requested.
2. We share the expenses with 4 other Towns for Hampshire Regional High School. Goshen's share represents about 6% -7% of the total project request.
3. We share expenses with Chesterfield for New Hingham. Goshen's share represents about 50% of total project request.
4. The Town and the Schools have some large purchases in the next 5 years. We will need to prioritize the projects and work together to fund the requests. If the projects cannot fit with the Capital Stabilization Funding schedule, we will have to pass debt exclusions and raise the funds through the tax levy.
5. All FY 2025 capital items planned for the Regional Schools will be paid for through Regional Schools' Excess and Deficiency (E&D) and / or Grants. For FY 2026 capital plans will be fully updated. Regional School E&D is similar to municipal free cash.

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN – PROJECTS BY YEAR

Project / Item Description	Full Purchase Price	Total Goshen Share	Goshen Share FY2025	Goshen Share FY2026	Goshen Share FY2027	Goshen Share FY2028	Goshen Share FY2029
Previously Committed - New Hingham							
NH Roof Replacement (shingles)	258,428	129,214	16,465	14,564	14,964	14,463	13,463
Subtotal Committed, still requiring contribution:	\$ 258,428	\$ 129,214	\$ 16,465	\$ 14,564	\$ 14,964	\$ 14,463	\$ 13,463
FY 2025 Projects Planned							
Hampshire Regional HS (HRHS)							
Security/Monitors Upgrades	20,000	1,400	1,400				
Classroom Technology Upgrades- projectors printers tv displays	10,000	700	700				
Van 1 Maintenance/New Purchase	5,000	350	350				
Kitchen Equipment/Appliances	40,000	2,800	2,800				
HRHS Total Planned FY 2025	\$ 75,000	\$ 5,250	\$ 5,250				
New Hingham							
Water Pump	15,000	7,500	7,500				
Classroom & Library Carpeting	48,000	24,000	24,000				
Parking Lot Lights	40,000	20,000	20,000				
K-6 Playground	65,000	32,500	32,500				
Refridgerator & Oven	11,000	5,500	5,500				
Curriculum Phonics	5,000	2,500	2,500				
New Hingham Total Planned FY2025	\$ 184,000	\$ 92,000	\$ 92,000				
Total Planned, Both Schools FY 2025	\$ 259,000	\$ 97,250	\$ 97,250				
FY 2026 Projects Planned							
Hampshire Regional HS (HRHS)							
Classroom Technology Upgrades - projectors printers tv displays	10,000	700		700			
HRHS Total Planned FY 2026	\$ 10,000	\$ 700		\$ 700			
New Hingham							
Pre-K playground	20,000	10,000		10,000			
Floor Machine	8,000	4,000		4,000			
Whole School Generator	25,000	12,500		12,500			
Math Curriculum	20,000	10,000		10,000			
New Hingham Total Planned FY 2026	\$ 73,000	\$ 36,500		\$ 36,500			
Total Planned, Both Schools FY 2026	\$ 83,000	\$ 37,200		\$ 37,200			
FY 2027 Project Planned							
Hampshire Regional HS (HRHS)							
Auditorium Upgrades (lights, sound, seating/ stage repair)	20,000	1,400			1,400		
Gymnasium Upgrades (lights, heat, scoreboard, bleachers, floor)	20,000	1,400			1,400		
Track	300,000	21,000			21,000		
Premier Field Upgrades/Fixing	1,000,000	70,000			70,000		
Classroom Furniture	16,000	1,120			1,120		
HRHS Subtotal Planned FY 2027	\$ 1,356,000	\$ 94,920			\$ 94,920		
New Hingham							
Boilers	350,000	175,000			175,000		
Basketball Court Paving	6,000	3,000			3,000		
Tractor	25,000	12,500			12,500		
New Hingham Planned FY 2027	\$ 381,000	\$ 190,500			\$ 190,500		
Total Planned, Both Schools FY 2027	\$ 1,737,000	\$ 285,420			\$ 285,420		

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN – PROJECTS BY YEAR con't

Project / Item Description	Full Purchase Price	Total Goshen Share	Goshen Share FY2025	Goshen Share FY2026	Goshen Share FY2027	Goshen Share FY2028	Goshen Share FY2029
FY 2028 Project Request							
Hampshire Regional HS (HRHS)							
Gymnasium Upgrades (lights, heat, scoreboard, bleachers, floor)	25000	1750				1750	
Locker Upgrades	30000	2100				2100	
HRHS Subtotal Planned FY 2028	\$ 55,000	\$ 3,850				\$ 3,850	
New Hingham							
Cafeteria Windows	15000	7500				7500	
Radios	3100	1550				1550	
New Hingham Planned FY 2028	\$ 18,100	\$ 9,050				\$ 9,050	
Total Planned, Both Schools FY 2028	\$ 73,100	\$ 12,900	\$ -	\$ -	\$ -	\$ 12,900	
FY 2029 Project Request							
Hampshire Regional HS (HRHS)							
Scoreboard/Lights	50000	3500					3500
Field Bleachers	100000	7000					7000
HRHS Planned FY 2029	\$ 150,000	\$ 10,500					\$ 10,500
New Hingham							
Walk-in Freezer	14000	7000					7000
Interactive Projectors	18000	9000					9000
Office Security (Intercom)	4500	2250					2250
English Language Arts	45000	22500					22500
Second Step (SEL)	3500	1750					1750
New Hingham Planned FY 2029	\$ 85,000	\$ 42,500					\$ 42,500
Total Planned, Both Schools FY 2029	\$ 3,500	\$ 1,750	\$ -	\$ -	\$ -	\$ -	
Previously Committed School Debt Exclusions NI	\$ 258,428	\$ 129,214	\$ 16,465	\$ 14,564	\$ 14,964	\$ 14,463	\$ 13,463
Total New Projects Planned HRHS	\$ 1,646,000	\$ 115,220	\$ 5,250	\$ 700	\$ 94,920	\$ 3,850	\$ 10,500
Total New Projects Planned New Hingham	\$ 741,100	\$ 370,550	\$ 92,000	\$ 36,500	\$ 190,500	\$ 9,050	\$ 42,500
Total Projects Planned FY 2025-2029 Both Schoo	\$ 2,645,528	\$ 614,984	\$ 113,715	\$ 51,764	\$ 300,384	\$ 27,363	\$ 66,463

LARGE MUNICIPAL PROJECTS ON CAPITAL PLAN

The Fiber Optic Broadband Project

Work is complete on the MLP fiber optic broadband connections to the homes. The following shows the amount spent to date on the project as well as the total projected costs. There are still transition costs for replacing phones and alarm systems and back-up HVAC and monitoring systems for the hut.

Capital Costs Incurred to Date_ **\$ 3,040,567 As of May 1, 2024**

Projected Capital Costs for Full Project

WG&E Design and Construction Engineering	\$ 63,000	Contract amount
Utility Make Ready	\$ 1,273,809	Utility projections
Fiber Network Construction - Labor	\$ 540,000	Tri-Wire construction contract
Construction – Materials	\$ 270,000	WGE supplies to Tri Wire
Municipal Network Labor & Materials	\$ 18,000	Connect individ. components to Town
Hub Build-out and electronics	\$ 369,000	HUT installed
Lifeline	\$ 5,500	Discount for elig. low-income homes
Police Detail	\$ 100,000	For ensuring installer safety
Drop Network (from curb to home)	\$ 590,295	Reflects installation subsidy
Total Projected Broadband Capital Costs	\$ 3,229,604	Estimates as of May 2024

Sources of Funds to Pay for Capital Costs

EOHED Grant 1 MA. Exec Off of Housing & Econ Dev	\$ (770,000)	Original grant: Prof Svc & construction
EOHED Grant 2a MA. Exec Off of Housing & Econ De	\$ (532,337)	Supplement for Make Ready
EOHED Grant 2b MA. Exec Off of Housing & Econ Dev	\$ (165,552)	Potential add 'l Make Ready
State Drop Subsidy Grant	\$ (239,358)	Take rate & rule dependent
Total EOHED Grants & Subsidy	\$ 1,707,247	Total State Grants and Subsidies
ARPA Grant	\$ (316,542)	Supplemental Federal Grant
Total Potential Grants / Subsidy Available	\$ (2,023,789)	
Approved Broadband Borrowing	\$ (1,205,815)	Reduced from \$1,400,000
Total Funds Identified for Capital Costs	\$ (3,229,604)	

LARGE MUNICIPAL PROJECTS ON CAPITAL PLAN

The Fiber Optic Broadband Project - continued

Highlights

Network Operational Environment:

The network became 100% operational during year 2023. There have been localized power outages, with downed electrical wires and fiber optic lines, that interrupted service. Whip City Fiber's response time for repairs has been very good; their crews are on call 365 days a year. Preventative tree removal and trimming is a major, continuing focus to strengthen network resilience. Damage repair is a continuing and expensive cost for the MLP. Climate change will mean more regular storm damage from freezing rain, windstorms, heavy wet winter snow and a generally wetter environment.

Distribution Network Improvements – Redundancy, Reliability & Resilience (RRR):

The central geographic cluster of six MLPs, to which Goshen belongs, has worked with Whip City Fiber and Nokia to engineer, plan, install and implement a more resilient network environment, providing multiple fiber access points through three different backhaul routes and two different carriers. This environment now provides automatic failover switching if a backhaul connection is damaged or taken out of service. It also provides automatic traffic rerouting when this type of failure occurs. Additionally, using Multiprotocol Label Switching (MPLS), bandwidth is shared by the six towns in the cluster, allowing for real time routing to obtain the optimal transport path for each data request. This allows the six towns to negotiate a larger bandwidth pool via three 10 Gbs (total pooled bandwidth of 30 Gbs) separate fiber backhaul lines for a savings to each town for their overall bandwidth pricing. This accommodates current and future higher data usage and availability for all the towns.

Network Hut:

Implementation of the Redundancy, Reliability and Resilience Project (RRR) required installation of high-speed routers in each of the central cluster's huts and 100 Gbs routers at the terminal interface points for the three separate backhaul connection points in different cities. This included software engineering and hardware installation changes to facilitate automatic switching and redirection protocols (MPLS). Temperature, humidity, and power monitoring have been installed in the Goshen hut to provide real-time data on the hut environmental conditions in order to address systemic failures rapidly. Additional infrastructure security measures will be put in place in 2024.

LARGE MUNICIPAL PROJECTS ON CAPITAL PLAN

Highway Facility

The current highway facility is made up of two structures, the highway garage and salt and sand storage shed. The combination of issues outlined below makes working in the current facility under these conditions unsustainable. Ultimately a new facility will be designed to improve response times, efficiency of the Highway Department, improve safety for Goshen's residents and safety and working conditions for employees. Further, it will extend the life of department vehicles and equipment.

Overview of Current Facility - Garage

1. The garage is three quarters of a century old, energy inefficient, 30' x 60' concrete block structure with a 2-bay garage for 2 of the 12 highway vehicles.
2. It is far too small and does not allow room for storage of all vehicles and essential equipment (plows, trucks, tractors).
3. While the highway garage is heated, it is not sufficiently warm for the employees. An energy study was conducted by UMass within the last few years indicating the building is losing 70% of its heat through the uninsulated cinder block walls. To make matters worse, the walls are decaying from the ground up.
4. The expensive equipment cannot be kept under cover as there is inadequate room. Two of the twelve vehicles/equipment can barely fit under cover in "heated space". There are only a few inches to maneuver the large plow vehicle through the garage doors and approximately one foot of clearance when a truck with a plow is fully in the garage.
5. There is insufficient space to service vehicles necessitating doing the servicing outdoors. Staff cannot perform routine maintenance on the trucks inside due to space limitations, including vertical space. During cold weather this is a major problem, as the employees must be outside to do both repairs and necessary standard and recurring preparations (install plow attachments, plow blades, hydraulic adjustments, etc.).
6. It is also very challenging to get the outside equipment cleaned off and running during ice and snow events. The equipment parked outdoors needs to be plugged in to block heaters to keep the engine warm enough to start. This is a constant problem as the heaters are very expensive and do not last.
7. Highway vehicles are a critical asset of the Town and the accelerated degradation of this equipment due to insufficient storage must be addressed.

Overview of Current Facility – Salt and Sand Storage Shed

1. The typical minimum size of a storage shed for a town with our needs is 80' x 100'. Ours is 40' x 60'. Annually the Town of Goshen uses over 2000 tons of salt and sand to address our 26+ miles of road.
2. The shed holds only 340 tons of material, consequently the 2-person crew needs to stop plowing the roads and travel to the sand quarry to load up additional tons of sand during a storm as there are multiple passes on roads required for each storm, and increasingly so, due to climate change, with the numbers of ice storms. These trips are often at inconvenient times and in the midst of the worst weather.
3. Additionally, the building has a metal roof with screws that have been impacted by the sun, so it leaks. Attempts are made every year to replace the screws and caulk the spots to try and keep the material dry.

LARGE MUNICIPAL PROJECTS ON CAPITAL PLAN - continued

Highway Facility - continued

Impact of Proposed Facility

1. Extend the life of vehicles, which are currently parked uncovered outside and subject to the corrosive elements of the severe weather of the Berkshire foothills.
2. Provide appropriate space for storage of critically needed salt and sand in an adequately sized co-located shed and for other necessary supplies, materials, and equipment.
3. Improve critical response time to the broader region by providing more efficient use of time.
4. Mitigate weather-related vehicular accidents by improving road conditions for our region.
5. Allow for more strategic planning of hauling and therefore potential reduction of OT hours in the long run as it will require fewer trips to get salt and sand.
6. Improve the safety and working conditions for our employees.

Status

1. In FY 2021, the Town approved funds for a feasibility study to evaluate a highway facility.
2. In FY 2023, the Town approved funds for the purchase of additional land adjacent to the existing H/W property to ensure sufficient area for the new building.
3. In FY 2023 we presented our case to the Lieutenant Governor and numerous State and Federal legislators. It was our newest legislator, Congressman James McGovern, who responded to our appeal for funding.
4. In FY 2024, we received a \$1,000,000 grant from Congressman McGovern's Community Project Funding after advocating and presenting our case.
5. With the \$1,000,000 funding approved, the next step is to hire an owner's project manager, as required by procurement rules, to lead the feasibility study and develop more refined cost estimates, design criteria, designer selection, and construction bidding and oversight.
6. This phase will ensure that the scale and design of the project is realistic from a people, project planning, implementation, and pricing perspective.

Paying for the Facility

1. We are delighted that the Select Board & Town Administrator's advocacy efforts have resulted in a \$1,000,000 grant. We are grateful to Representative Sabadosa for supporting our efforts with the Administration and other legislators, and for coordinating Lieutenant Governor Driscoll's visit to our ailing 75-year-old highway facility. We are especially grateful to Congressman Jim McGovern for taking the time to visit the facility and for his advocacy with the Congressional Appropriations Committee for approval of our Community Funding Project Request. Of the \$3,000,000 we requested; he was able to secure a \$1,000,000 grant. Due to recent redistricting, Goshen is now in the Congressman's Central Mass district. While the Select Board office continues to pursue additional grant funding, in order to move forward, the Finance Committee has assumed we will borrow the remainder of the funding and repay it through our Capital Stabilization Account. This is reflected in the Capital Plan documents (pages 28-30). This may change as we get closer. This project and its funding will be brought to the Town for a vote as more information is obtained.

LARGE MUNICIPAL PROJECTS ON CAPITAL PLAN

Town Hall Rehabilitation

Overview

The John James Memorial Town Hall, built in 1910, is currently undergoing rehabilitation. It is on the State and National Registers of Historic Places. This historic landmark for Goshen is an anchor building for the Town center and has been a cornerstone for political and social activity since its doors were first opened on July 4, 1911.

The first major rehabilitation done in 2015-2016 replaced the slate roof over the original building and rebuilt, repaired, and repointed the front facing deteriorating porticos and façade and replaced the two south porticos.

The purpose of the current rehabilitation is to further seal the external envelope (windows, doors, rubble stone walls and parapets) against the ravages of the sun, wind, rain, and snow, thereby preventing any further deterioration of the building.

Areas of Rehabilitation

1. **Windows:** Rehabilitate all the windows in the building which have suffered deterioration over the last 100+ years; There are 23 double hung windows in the Town Hall, all of which need repair to the muntin, sash and frames and / or reglazing of the panes. Of the 16 original large double hung windows, there are ten 15 over 15 pane windows on the second floor, six 10 over 10 windows on the first floor. There are also three 3 x 3 windows in the octagonal stairwell. Not original, but requiring replacement, are the 4 double hung 6 over 6 pane windows in the building extension under the flat roof.
2. **Doors:** There are 3 exterior south facing doors that will be replaced consistent with the historic nature of the building, while adding an ADA complaint actuated door opener.
3. **Exterior Stonework on Building Façades:** Repoint the deteriorating mortar joints on each façade of the rubble stone building. The structural engineers have identified the specific areas to be targeted.
4. **Flat roof & north and south stone parapets:** Replace the flat roof over the back extension of the Town Hall and rebuild the stone parapets at the intersection of the roof.
5. **Front Stairwell Wall Interior repairs:** some wall repairs where there was water damage prior to the replacement of the slate roof.

STABILIZATION ACCOUNT AND FREE CASH BALANCES

Over the years, the Town has appropriated funds into stabilization accounts to assist in Goshen’s long-term financial management. A town vote is required to move funds in or out of these accounts. Listed below are the approximate stabilization fund balances prior to and after action is taken on the May 2024 Annual Town Meeting (ATM) warrant articles, assuming all warrant articles pass:

	Before May 2024 ATM Articles	After May 2024 ATM Articles
1. General Stabilization	\$ 277,278	\$ 277,278
2. Capital Stabilization	\$ 1,774,552	\$ 2,003,609
3. Audit Stabilization	\$ 15,000	\$ 30,000
4. Assessor Property Revaluation	\$ 33,494	\$ 33,494
5. Town Building Stabilization	\$ 7,919	\$ 7,919
6. Cell Tower Stabilization	\$ 29,323	\$ 38,323
7. Broadband Stabilization	\$ 117,437	\$ 117,437
Free Cash**	\$ 411,120	\$ 0
Total Stabilization and Free Cash	\$ 2,666,123	\$ 2,508,060

** Free cash typically includes actual receipts in excess of revenue estimates and unspent appropriated departmental budget amounts for the year that just ended, plus unexpended or unallocated Free Cash from the previous year. Free Cash is considered a revenue source calculated and certified annually by the State Department of Revenue (DOR).

GOSHEN HOUSEHOLD AND POPULATION DATA

Data as of January 2024 Town Street Listing ¹

	2022		2023		2024	
Full Time and Seasonal Households	Number	% of Total	Number	% of Total	Number	% of Total
Full Time (F/T) Households	465	74%	461	74%	467	74%
Seasonal Households	166	26%	166	26%	165	26%
Total Households in Goshen (not homes)*	631	100%	627	100%	632	100%
	2022		2023		2024	
Full Time Houshold Profile	Number	% of Total	Number	% of Total	Number	% of Total
F/T Households with school aged children (5-18)	61	13%	60	13%	65	14%
F/T Households with seniors (over 60)	247	53%	259	56%	254	54%
F/T Household all other residents	157	34%	142	31%	148	32%
Total Full-Time Households	465	100%	461	100%	467	100%
	2022		2023		2024	
Full Time Resident Profile	Number	% of Total	Number	% of Total	Number	% of Total
Number of Residents over 60	377	39%	406	43%	413	43%
School aged children (5-18)	94	10%	96	10%	101	10%
All other	486	51%	446	47%	454	47%
Full -Time Resident Population**	957	100%	948	100%	968	100%

¹ 2020 Federal Census = 960; 2024 Town Census adjusted street listing = 968

² The number of households is not the same as the number of houses in Goshen due to multi-household dwellings.

³ Resident profile data available for full time only as seasonal residents are not required to complete street listing.

GOSHEN PROPERTY TAX RATE AND INFORMATION

FY 2024 Average Property	\$ 315,803
FY 2024 Average Tax Bill	\$ 4,655
FY 2024 Tax Rate	\$ 14.74 per thousand of assessed property value

1. Annual Tax Rates will be determined between October and December, based on specific DOR guidelines, including valuations.
2. The Tax Rate is determined based on the amount needed to be raised to cover the following Town obligations, after all state and local revenues have been applied:
 - a. Total annual operating budget
 - b. Any charges due to the state, plus
 - c. Allowance for abatements and exemptions, plus
 - d. 2.5% increase of the previous year's total tax levy, plus
 - e. All annual Debt Service Costs (principal and interest) for specific Municipal and Regional School Capital Projects approved through a referendum vote by the Town's registered voters. These expenses are called debt exclusions because they are excluded from the State's proposition 2 ½ limitation. An important note is that while the project may be approved in a particular year, the taxes are not raised for that project until the repayments begin. Typically, the repayments begin the year after the money is borrowed.
3. The FY 2025 Tax Rate will be set by Dec of 2024, as it is every year.
4. The FY 2025 Tax Rate will include the actual values of the elements listed in #2a.- #2e. above.
5. The Town currently has 3 voter-approved debt exclusions projects that make up #2e. above:
 - a. Landfill Cap Repair - Debt approved in 2020 = \$655,000; 20years .
FY 2025 Repayment = \$36,933.
 - b. New Hingham School Roof Replacement -Debt Approved in 2020 = \$129,214; 10 years
FY 2025 payment = \$16.966.
 - c. Broadband High Speed Internet Network Debt Approved in 2015 = \$1,400,000; 15 years
FY 2025 payment = \$118,731.
6. As the following table on page 44 shows, our tax assessments for the same assessed property value are among the lowest in our Hampshire Regional School District. The population and number of taxable parcels are also the lowest, which means we collect far less in taxes and must stretch it over the numerous budget line items to be funded.

COMPARISON OF TAX RATES AND ASSESSMENTS

Based on Average Assessed Value FY 2024 Tax Rate					
Town	Tax Rate ^{1,3}	Avg Assessed Value ¹	Total Tax Bill ^{1,3}	Total Assessed Town Value (millions)	2020 Census ²
Chesterfield	\$ 14.97	\$ 358,311	\$ 5,364	\$ 3.6	1,186
Goshen	\$ 14.74	\$ 315,803	\$ 4,655	\$ 3.1	960
Southampton	\$ 14.25	\$ 420,828	\$ 5,997	\$ 15.0	6,224
Westhampton	\$ 20.69	\$ 323,729	\$ 6,698	\$ 5.5	1,622
Williamsburg	\$ 18.10	\$ 333,121	\$ 6,029	\$ 7.3	2,504
Based on \$275,000 Assesed Value					
Town	Tax Rate ^{1,3}	Avg Assessed Value ¹	Total Tax Bill ^{1,3}	Total Assessed Town Value (millions)	2020 Census ²
Chesterfield	\$ 14.97	\$ 275,000	\$ 4,117	\$ 3.6	1,186
Goshen	\$ 14.74	\$ 275,000	\$ 4,054	\$ 3.1	960
Southampton	\$ 14.25	\$ 275,000	\$ 3,919	\$ 15.0	6,224
Westhampton	\$ 20.69	\$ 275,000	\$ 5,690	\$ 5.5	1,622
Williamsburg	\$ 18.10	\$ 275,000	\$ 4,978	\$ 7.3	2,504
Based on \$350,00 Assesed Value					
Town	Tax Rate ^{1,3}	Avg Assessed Value ¹	Total Tax Bill ^{1,3}	Total Assessed Town Value (millions)	2020 Census ²
Chesterfield	\$ 14.97	\$ 350,000	\$ 5,240	\$ 3.6	1,186
Goshen	\$ 14.74	\$ 350,000	\$ 5,159	\$ 3.1	960
Southampton	\$ 14.25	\$ 350,000	\$ 4,988	\$ 15.0	6,224
Westhampton	\$ 20.69	\$ 350,000	\$ 7,242	\$ 5.5	1,622
Williamsburg	\$ 18.10	\$ 350,000	\$ 6,335	\$ 7.3	2,504

1. Data Source: Department of Revenue, Division of Local Services

2. 2020 Federal Census

3. Note: Tax Rate does not include 3% CPA Surcharge per bill. For Goshen this equates to an additional \$ 0.44 / thousand. Of the 5 Towns listed, only Southampton and Goshen have CPA surcharges.

ELEMENTARY AND HIGH SCHOOL ENROLLMENTS

Student Population by Grade Used in the FY 2025 Budget Assessments*

New Hingham Elementary												
Students By Grade, As of October 1, 2023												
	Pre-K	K	1	2	3	4	5	6	Subtotal	choice out	charter	Total
Chesterfield	8	7	6	13	7	7	7	7	62	6	1	69
Goshen	9	6	7	7	5	7	5	5	51	6	0	57
Total	17	13	13	20	12	14	12	12	113	12	1	126
Choice In	0	4	3	0	3	3	0	6	19	NA	NA	19
Totals	17	17	16	20	15	17	12	18	132	12	1	145

Hampshire Regional											
Students By Grade, As of October 1, 2023											
	7	8	9	10	11	12	Subtotal	choice out	charter	total	
Chesterfield	6	3	2	4	1	4	20	5	0	25	
Goshen	8	9	6	2	3	2	30	3	0	33	
Southampton	71	59	42	48	47	41	308	13	8	329	
Westhampton	13	18	16	10	11	16	84	4	0	88	
Williamsburg	15	20	16	12	11	11	85	23	5	113	
Total	113	109	82	76	73	74	527	48	13	588	
Choice in	26	21	24	26	29	22	148	NA	NA	148	
Worthington	8	9	2	3	2	4	28	NA	NA	28	
Totals	147	139	108	105	104	100	703	48	13	764	

*The current year enrollments are used by the State's Department of Elementary and Secondary Education (DESE) in their formula to determine the minimum Town Contribution. **This distinction is an important one.** The State minimums make up over half of the amounts assessed to the Towns. Less than half are assessed to Towns based on the 5-year rolling average - see page 43 for 5-year rolling average calculation.

Smith Vocational										
Students By Grade, As of May 1, 2023										
			9	10	11	12				total
Chesterfield			3	5		9				17
Goshen			4	4	2	2				12
Southampton			18	12	15	17				62
Westhampton			6	3	5	4				18
Williamsburg			6	5	4	5				20
Worthington										0
TOTAL			37	29	26	37				129

ELEMENTARY AND HIGH SCHOOL ENROLLMENTS

Five-Year Enrollments & Five-Year Rolling Average*

New Hingham Elementary 5 Year Enrollments and 5 Year Rolling Average*									
Fiscal Year	FY 25	FY 24	FY 23	FY 22	FY 21		Assm't %	Assm't %	FY 25 Assm't
Census Date	Oct '23	Oct '22	Oct '21	Oct '20	Oct '19	5 Yr Avg	5 year avg	current year	\$
Chesterfield	69	66	65	46	58	60.8	49.19%	54.80%	\$ 973,009
Goshen	57	67	68	56	66	62.8	50.81%	45.20%	\$ 851,060
Total	126	133	133	102	124	123.6	100.00%	100.0%	\$ 1,824,069
Choice In	19	15	19	22	26	20.2			
Total	145	148	152	124	150	144			

Hampshire Regional High School 5 Year Enrollments and 5 Year Rolling Average									
Fiscal Year	FY 25	FY 24	FY 23	FY 22	FY 21		Assm't %	Assm't %	FY 25 Assm't
Census Date	Oct '23	Oct '22	Oct '21	Oct '20	Oct '19	5 Yr Avg	5 year avg	current year	\$
Chesterfield	25	24	28	37	48	32	5.24%	4.30%	\$ 492,350
Goshen	33	35	41	38	39	37	6.02%	5.60%	\$ 562,025
Southampton	329	321	346	360	370	345	55.86%	56.00%	\$ 5,727,471
Westhampton	88	86	85	90	95	89	14.37%	14.90%	\$ 1,605,241
Williamsburg	113	113	110	114	122	114	18.51%	19.20%	\$ 1,864,230
Total	588	579	610	639	674	618	100.00%	100.00%	\$ 10,251,318
Choice in	148	144	126	102	96	116			
Worthington	28	25	23	26	26	25			
Total	764	748	759	767	796	759			

Smith Vocational High School 5 Year Enrollments									
Fiscal Year	FY 25	FY 24	FY 23	FY 22	FY 21				FY 25 Assm't
Census Date	May '24	May '23	May '22	May '21	May '20	5 Yr Avg			\$
Chesterfield	17	15	19	18	17	17.2			\$ 354,399
Goshen	12	10	9	11	10.5	10.5			\$ 250,164
Southampton	62	55	63	51.5	44	55.1			\$ 1,376,130
Westhampton	18	12	13	18.5	16	15.5			\$ 396,549
Williamsburg	20	22	28	34.5	31	27.1			\$ 416,940
Worthington	N/A	N/A	10	7	9	NA			-
Total	129	114	142	140.5	127.5	130.6			\$ 2,439,783
per student fee	\$ 20,847	\$ 20,076	\$ 19,622	\$ 18,679	\$ 18,400				

*The **current year enrollments** are used by the State's Department of Elementary and Secondary Education (DESE) in their formula to determine each Town's minimum Town Contribution. **This distinction is an important one.** The State minimums make up over half of the amounts assessed to the Towns. The **current years enrollments** are also used to allocate Central Office Expenses.

The 5-year rolling average is used to calculate **a portion, less than half**, of the Town assessments for each regional school. Any amounts over the state determined Town minimum contribution use the 5-year rolling average.

The Smith Vocational School assessment is calculated by the actual annual student enrollment as of Oct multiplied by the per student fee (\$20,847) plus special education charges.

MUNICIPAL FINANCE : GLOSSARY of TERMS

APPROPRIATION: An authorization granted by the Town Meeting to make expenditures and to incur obligations for specific public purposes. An appropriation is usually limited in amount and to the time period within which it may be expended.

CAPITAL OUTLAY EXPENDITURE EXCLUSION: A temporary increase in the tax levy to fund a capital project or make a capital acquisition. This override ballot question can be placed on a referendum by a two-thirds vote of the Selectboard. If a majority of the voters approve the ballot question the additional amount for the payment of the capital project is added to the levy limit or levy ceiling only for the years in which the project is being undertaken.

CHERRY SHEET: The official notification to cities, towns and regional school districts of the next fiscal year's state aid and assessments. The aid is in the form of distributions which provide funds based on formulas and reimbursements for expenses incurred in a prior period for certain programs and services. The aid and estimated charges payable are used by the assessors in setting the tax rate. It is named for the cherry-colored paper on which they were originally printed.

COMMUNITY PARTNER & COMMUNITY PARTNER ASSESSMENT: The Goshen Finance Committee term for an entity that provides essential services to the Town and with whom we work collaboratively for taxpayers' benefit. One or more of our residents may participate on a committee or board but the Finance Committee does not have exclusive input or control over budget decisions. Costs are provided to us through assessments.

COMMUNITY PRESERVATION ACT (CPA)– Enacted as MGL c. 44B in 2000, the CPA permits cities and towns accepting its provisions to establish a restricted fund from which monies can be appropriated only for a) the acquisition, creation and preservation of open space; b) the acquisition, preservation, rehabilitation, and restoration of historic resources; c) the acquisition, creation, preservation, rehabilitation, and restoration of land for recreational use; d) the acquisition, creation, preservation and support of community housing; e) the rehabilitation and restoration of open space or community housing that is acquired or created using monies from the fund; and (f) a municipal affordable housing trust. Acceptance requires town meeting or city council approval or a citizen petition, together with referendum approval by majority vote. The local program is funded by a local surcharge up to 3 percent on real property tax bills and matching dollars from the state generated from registry of deeds fees.

COMMUNITY PRESERVATION FUND – A special revenue fund established pursuant to MGL c. 44B to receive all monies collected to support a CPA program, including but not limited to, tax surcharge receipts, proceeds from borrowings, funds received from the state, and proceeds from the sale of certain real estate.

MUNICIPAL FINANCE : GLOSSARY of TERMS Continued

CONTINGENT VOTES: Chapter 634 of the Acts of 1989 permits a Town Meeting to appropriate funds contingent upon passage of a referendum question (OVERRIDE). A contingent vote does not automatically result in an override referendum. An override referendum can only be called by the Select Board. If a referendum is called by the Select Board it must take place within forty-five days of the Town Meeting vote.

DEBT EXCLUSION: An action taken by a community through a referendum vote to raise the funds necessary to pay debt service costs for a particular project from the property tax levy, but outside the limits of Proposition 2 ½. By approving a debt exclusion, a community calculates its annual levy limit under proposition 2 ½, then adds the excluded debt service cost. This override ballot question can be placed on a referendum by two thirds vote of the Selectboard. If a majority of the voters approve the ballot question the Town's levy limit is increased only for the amount voted at the referendum for the life of that debt only. The levy limit increase may exceed the Town's levy ceiling.

ENTERPRISE FUND: Authorized by MGL c. 44 S 53F 1/2, an enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods and services. It allows a community to demonstrate to the public the portion of a service 's total costs recovered through user charges and the portion subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery – direct, indirect, and capital – are identified. This allows the community to recover total service costs through user fees it chooses.

EQUALIZED VALUATIONS (EQVs): An estimate of the full and fair cash value (FFCV) of all property in the state as of a certain taxable date: EQVs have historically been used as a variable in distributing some state aid accounts and in determining county assessments and other costs (such as part of the formula for determining school minimal required contributions). The Commissioner of Revenue, in accordance with MGL c. 58 S 10C, is charged with the responsibility of biennially determining an equalized valuation for each city and town in the state.

EXCLUSION: A temporary increase in the Town's levy limit. There are two types of exclusions: capital outlay expenditure exclusion and debt exclusion.

FISCAL YEAR (FY): Since 1974, the Commonwealth and municipalities have operated on a budget cycle that begins July 1 and ends June 30. The designation of the fiscal year is that of the calendar year in which the fiscal year ends.

MUNICIPAL FINANCE : GLOSSARY of TERMS Continued

FREE CASH: Free cash is a revenue source calculated and certified by the State Department of Revenue that results from a community's remaining, unrestricted funds from its operations of the previous fiscal year based on the balance sheet as of June 30. It typically includes actual receipts in excess of revenue estimates and unspent appropriated departmental budget amounts for the year just ended, plus unexpended or unallocated free cash from the previous year. It is not cash, but rather is the approximate total of cash and receivables less current liabilities and earmarked reserves. Free cash is offset by property tax receivables and certain deficits. Free Cash is certified each year by the Director of State Bureau of Accounts. Once certified, it is available for appropriation by a Vote of Town Meeting.

LEVY: The property tax levy is the revenue a Town can raise through real and personal property taxes. The property tax levy is the largest source of revenue for the Town. The levy can be any amount up to the levy limit, which is re-established every year in accordance with Proposition 2 ½ provisions.

LEVY CEILING: One of two types of tax (levy) restrictions imposed by MGL Ch.59 Sect.21C (Proposition 2 ½). The ceiling equals 2.5% of the Town's full and fair cash value of all taxable real and personal property. This is the maximum the levy limit can be. Property taxes levied may exceed this limit only if the community passes a capital exclusion, a debt exclusion, or a special exclusion.

LEVY LIMIT: one of two types of tax (levy) restrictions imposed by MGL Ch. 59 Sect 21 (Proposition 2 ½). It defines the maximum the levy can be in a given year. It states that the real and personal property taxes imposed by a town may only grow each year by 2 ½ percent of the prior year's levy limit, plus new growth and any overrides or exclusions. The levy limit can exceed the levy ceiling only if the community passes a capital expenditure exclusion, debt exclusion, or special exclusion.

NEW GROWTH: Refers to the value of any new construction and / or renovation and /or new parcel subdivision that is added to increase the Town's levy limit.

MUNICIPAL LIGHT PLANT: A statutory authority whereby a municipality may deliver certain services, including high speed internet (broadband) and other services. Generally, MLPs are run by municipal light boards in a municipality. The Department of Public Utilities' role in regulating MLPs is limited since MLP's rates are set by municipal officials. The MLP provides both distribution and supply service to its customers.

OVERLAY, ALSO CALLED ALLOWANCE FOR ABATEMENTS AND EXEMPTIONS: The overlay is the amount raised by the Assessors in excess of appropriations and other charges for the purpose of creating a fund to cover tax abatements granted and avoiding fractions in the tax rate. It cannot exceed 5% of the levy.

MUNICIPAL FINANCE : GLOSSARY of TERMS Continued

OVERRIDE: A community can permanently increase its levy limit by successfully voting at a referendum to exceed the limits. A community may take this action as long as it is below the levy ceiling.

GENERAL OVERRIDE: A general override ballot question can be placed on a referendum if a majority of the Select Board votes to do so. If the ballot question is approved by a majority of the voters, the Town's levy limit is permanently increased by the amount voted at the referendum. The levy limit increase may not exceed the Town's levy ceiling. Override questions must be presented in dollar terms and specify the purpose.

RESERVE FUND: This fund is established by the voters at an Annual Town Meeting only and is composed of an appropriation (not exceeding 5% of the tax levy of the preceding year). Transfers from the Reserve Fund are within the exclusive control of the Finance Committee, and are for "extraordinary or unforeseen" situations, normally emergencies.

STABILIZATION FUND: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose (MGL CH 40 Sect 5B). Communities may establish one or more stabilization funds for different purposes and may appropriate into them in any year an amount not to exceed ten percent of the prior year's tax levy. The total of all stabilization fund balances shall not exceed 10% of the community's equalized value, and any interest shall be added to and become a part of the funds. A two thirds vote of town meeting is required to establish, amend the purposes of or appropriate money into or from the stabilization fund (see DOR 1GR 04-201).

TRANSFER: The authorization to use an appropriation for a different purpose; in most cases only the Town Meeting may authorize a transfer.