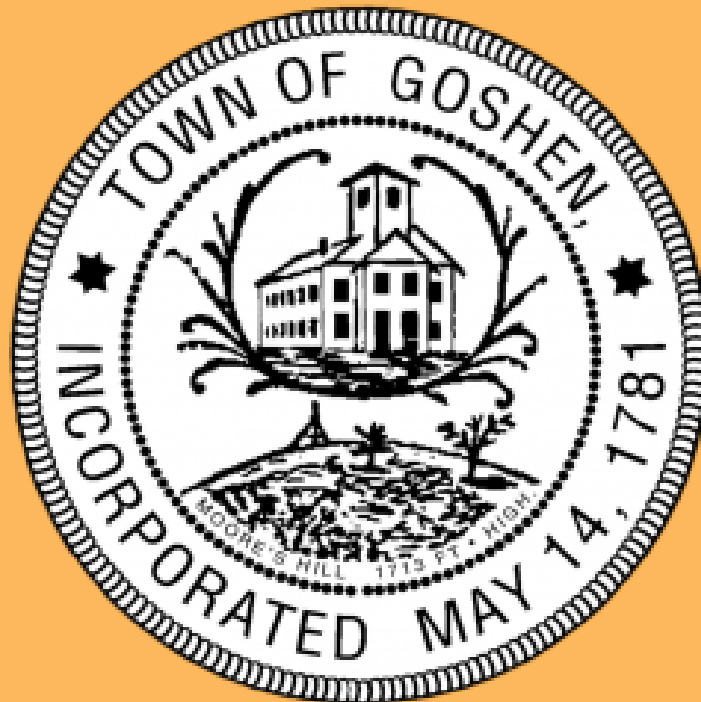


Town of Goshen Finance Committee

Report and Budget Recommendations For the Annual Town Meeting

May 20, 2023



Includes FY 2024 Budget

Prepared by the Finance Committee:

Kristine Bissell, Angela Otis, Mary Packard,

Gina M. Papineau, and Dawn Scaparotti (Chair)

Finance Committee Report & Recommendations

Table of Contents

	<u>Page</u>
<u>Finance Committee Overview</u>	
Finance Committee Letter to Goshen Residents	1,2
Role and Responsibility	3
Finance Committee Commitment	4
Finance Committee Activity	4
Balanced Budget Considerations – Revenues, Expenses, Capital, Taxes	5,6
Conclusions & Recommendations	7,8,9
Notes – Intentionally mostly blank	10
<u>FY 2024 Estimated Revenue and Proposed Expense Budget</u>	
FY 2024 Revenue Sources and Expense Summary	11
Chart :Estimated Revenue By Sources	12
Chart: Proposed Budget By Category - Municipal &Community Partners	12
FY 2024 Proposed Municipal & Community Partners Budget	13
Chart: FY 2024 Municipal & Community Partners Expense Detail	14
Proposed Budget : Municipal Category with Explanations for Increases	15
Proposed Budget : Community Partners with Explanations for Increases	16
<u>General Fund</u>	
FY 2024 Proposed Budget - By Line Code	17 – 20
FY 2023 Proposed Budget – Levy Limit Calculation	21
Chart: FY 2024 Total Appropriations Budget By Traditional Departments	22
<u>Enterprise Fund - Municipal Light Plant (MLP)</u>	
Overview & Highlights	23
FY 2024 MLP Highspeed Internet (Broadband) Enterprise Budget	24
<u>Multi-Year Capital Plans & Funding :</u>	
Municipal Capital Plan Projects by Year: Previously Committed	25
Municipal Capital Plan Projects by Year: FY 2024 – 2028	26
Municipal Project Source of Funds & Capital Stabilization Balances	27
Municipal Capital Projects with Financial Implications	28,29,30
Stabilization Accounts and Capital Stabilization Account Balances	30
Regional Schools Capital Plan Overview and Summary By Year	31
Regional Schools Multi Year Capital Plan: Projects By Year	32, 33
<u>Goshen Data:</u>	
Household and Population Statistics	34
Goshen Property Tax Rates & Information	35
Comparison of Tax Rates and Assessments	36
Student Enrollment Data	37, 38
<u>Municipal Terms Glossary</u>	39 - 42



Finance Committee
Finance@goshen-ma.us

May 9, 2023

Dear Goshen Taxpayers,

We continue to work on behalf of our Town's residents and taxpayers to understand the financial issues facing the Town and our Community Partners. We do this primarily by working with the Select Board, department managers, and community partners, to understand their operational and strategic needs, and to communicate to all the extent of the Town's resources.

We follow the latest guidance from the Department of Revenue and other State and Federal Agencies. We also do a review with the Select Board to validate the budget is aligned with their overall goals for the upcoming year.

We are recommending an FY 2024 Budget with funding strategies that incorporate this information and continue to position us to move steadily toward our financial and operational goals.

For this FY 2024 budget cycle, in addition to meeting the assessments by our Community Partners, the primary focus for the municipally controlled expenses is to:

- Take additional steps in our multi-year effort to align Town stipends, salaries, and wages to those befitting the positions and in line with our neighboring communities.
- Increase hours across various positions to align the hours needed to meet the departmental requirements with the pay. Well over half of this increase is to begin funding a third Highway worker. Currently this is in the form of a part-time intern but eventually will be a full-time position. The others include funding for increased hours for the Police Department, Town Administration and project support, the Council on Aging and the Library.
- Factor in increases to the budget for inflation. We continue to see a sustained rise in petroleum-based products and services, therefore budgets for related goods and services reflect those increases. This is primarily in the Highway and General Government where such costs are budgeted. Additionally with the impact of climate change on our roads, more highway material is needed to manage roads.
- Continue the proactive funding of the Capital Stabilization Account, which positions us to address our current and long-term capital needs and aligns with best practices, which outlines including 3% – 5% of the annual budget or tax levy in our appropriations to fund capital. Currently we are at 3.5%. In addition, we are aggressively funding the Capital Stabilization Account through free cash, when available, to position us to meet our long-term capital needs with reduced need to increase taxes through debt exclusions. Until the fund is sufficiently robust, we may have to fund larger purchases with some borrowing, but the goal is to minimize the borrowing and therefore our costs.

Additionally, we have recommended using free cash this year to advance a couple of key activities that will help the Town. These will be free cash articles on the warrant at the Annual Town Meeting. This detail is available on the pages, pages 7 – 9.

Last year both regional schools developed capital plans, which will be updated next year. We need to work closely with our capital planning committee, and the school committees to reconcile requests for funding of the school's capital plans with our available constrained resources and understand when debt exclusions will be necessary. This is especially important in that both the Town and the Schools have some large purchases in the next 5 years.

The report that follows is intended to provide information that:

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

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

We are always looking for people with skills to contribute to the Finance and Capital Planning Committees, a committee with whom we must work closely and whose vacancies concentrate the work among a few. Currently our members serve on multiple committees, and we would all be better served to have additional qualified volunteers who can continue to help the Town maintain its sound financial footing. Please contact the chair of our committee if you feel moved to contribute your time and skills and to learn more about what is involved.

Respectfully submitted,
The Goshen Finance Committee

Kristine Bissell Angela Otis Mary Packard Gina Papineau Dawn Scaparotti (Chair)

FINANCE COMMITTEE ROLE AND RESPONSIBILITY

1. Finance Committee members are volunteers elected by the voters for a 3-year term.
2. Their responsibility is to provide oversight of all financial matters related to 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 and other committees and employees including the Capital Planning Committee, Board of Assessors, Treasurer and Accountant on financial issues that arise during the fiscal year and is responsible for approving transfers of reserve funds during the year.
7. Ultimately, at the Town Meeting it is up to the voters to decide resource levels and distribute those scarce resources. They are informed 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.

FINANCE COMMITTEE COMMITMENT

1. The Finance Committee's intent is 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.

FINANCE COMMITTEE ACTIVITY

1. In developing the budget , we reviewed municipal department needs, the critical functions provided by community partners, capital requests and current projects on the capital plan with financial implications, including the broadband project, the replacement of the fire pumper truck, the replacement of the Highway facility. We spoke with the COA and Library about their current funding which is a combination of grants and Town Appropriations. We worked to accommodate their requests to move more of the funding from grants to town appropriations so that they could use the grant funds more flexibly to meet programming and other critical needs.
2. We started with level funding and then factored in contractual increases, various department requests for funding increased hours as well as for continuing the multi-year effort to align wages, funds to cover the increased software costs associated with moving to a cloud based, financial accounting system, increases related to licensing as companies change the way they are charging for such licenses. We prioritized the proactive funding of our capital stabilization account.
3. We met multiple times with our largest community partners, to learn about the critical functions provided by capital requests and current projects on the capital plan with financial implications, including the broadband project and some larger, as yet unapproved, projects. We carefully evaluated community partners' assessments and asked questions to better understand their needs and to convey the limitations we face in trying to balance the budget while accommodating the myriad needs of both the community partners and municipal departments.
4. We continue to meet with the Goshen members of our regional school committees to exchange information regarding the schools needs and the Towns limitations. This has been very helpful.

BALANCED BUDGET CONSIDERATIONS

1. Annually the Town gathers to vote on appropriating funds to meet the Town's expenses. The expenses to be covered include the cost of student education and all municipal functions such as police, fire, public works, public health, community services and essential government financial and operational oversight.
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. 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.
4. 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 in the Town.
5. 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%.
6. 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.
7. In Fiscal Year 2021 (September 2020), to accommodate the inflationary pressures of the past 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.
8. While our tax assessments for the same assessed value continue to be among the lowest in our Hampshire Regional School District (see page 36), Goshen's FY 2023 do not yet reflect the full impact of the approved borrowing for the Broadband Project. In FY 2024 Tax rates, a majority of the impact of the approved borrowing will be factored into the tax rate calculation. Once the borrowing has been finalized, which may be FY 2025, the full amount of what must repay annually will be a part of the annual tax rate calculation.

BALANCED BUDGET CONSIDERATIONS Continued

9. 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.
10. 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.
11. 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.
12. We have been aggressively funding the capital stabilization account, through Free Cash and other stabilization fund balances. Funding contributions to our capital from our operating budget has been an important step forward in planning for our Town's capital needs. We continue to need to use free cash to supplement this allocation to ensure we can meet the ongoing necessary capital purchases.
13. Funding the Capital Stabilization Account, along with the more frequent audits which the Select Board has pursued, will position the Town for the lowest borrowing rates we can achieve when it is necessary to borrow, to minimize borrowing and the need for constant debt exclusions. These actions will save the Town money over time.

CONCLUSIONS AND RECOMMENDATIONS SUMMARY

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 presented a balanced budget to the Town. The recommended budget and funding strategies move us steadily toward our financial and operational goals.

1. We are recommending an FY 2024 Budget of: \$3,669,315.38.
The summarized numbers are listed on Page 11 & 13, with corresponding charts on pages 12, 14. The increase explanations are on pages 15 & 16. The line code detail is on 17-20 with a chart on page 22 & the levy limit calculation is on page 21. The budget reflects the following:
 - a) Municipal Department Expenses of: \$1,570,592, or 43% of the total FY 2024 budget.
 - b) Community Partner Expenses of: \$2,098,893, or 57% of the total FY 2024 budget.
2. Beyond meeting our community partners' assessments for next year, the primary focus for the municipally controlled expenses are discussed below:
 - a) In addition to the 3% recommended cost of living increase (COLA), we have recommended taking additional steps in our multi-year effort to align Town stipends, salaries, and wages, which have been significantly below market and those of our neighboring communities. 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 sustain the employees and staff who perform the essential functions in our Town and make it easier to hire for these essential positions.
 - b) This budget reflects increased hours across several positions to reflect the need for more support in meeting departmental goals in highway, police, town administration, coa, project / board support, library. Over half of the increase in hours is in the Highway department as we start to build the budget for an additional crew member.
 - c) We continue to see significant costs for petroleum-based products and services. Budgets for related goods and services reflect this and current service contract increases. Additionally with the impact of climate change on our roads, more highway material is needed to manage roads.
 - d) We continue the proactive funding of the capital stabilization account through the operating budget, which positions us to address our capital needs and aligns with best practices of including 3% - 5% of the annual budget or tax levy in our appropriations. We are currently at 3.53%.

Beyond funding the operating budget, we have made the following recommendations which are reflected on the ATM Warrant:

1. Continue our aggressive funding of the capital stabilization account through free cash to position us to meet our long-term capital needs and minimize the need for debt exclusions, which will raise taxes above proposition 2 ½ limits. This year because we have a significant amount of free cash, it will be \$600,080.18 . In future years we do not anticipate this amount of free cash.

CONCLUSIONS AND RECOMMENDATIONS SUMMARY Continued

2. In FY 2022 High-Speed internet subscriber fees were collected which represent the MLP High Speed Internet revenues available from the 1st year, prior to the establishment of a Broadband Enterprise account. These became part of the free cash certified by the DOR in FY 2023. We recommend using \$117,437.28 from free cash to establish a High-Speed Internet / Broadband Stabilization Account.
3. Prior to the MLP beginning to take in subscriber fees they needed funds to operate. The Town voted last year to transfer \$70K from free cash to the MLP operating account. We recommend the MLP repay those funds and transfer them to the capital stabilization account, where “left over” free cash typically goes.
4. Consistent with best practices and accounting standards, continue funding the Other Post-Employment Benefits (OPEB) trust from free cash \$5K. This contributes to the funding of our past liability. Additionally, we are including \$1K in the operating budget per year for ongoing liability. Eventually, this will catch us up to the full actuarial requirement.
5. The allocation of \$15K 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.
6. The allocation of \$20K from free cash to hire a consultant to create a compendium of Goshen General By-laws and Zoning By-laws. There is no book that currently lists all of the Town’s bylaws.
7. The allocation of \$8K from free cash for Fire Department helmet and hood turnout gear.
8. \$60K for Town office driveway reclaiming, repair and resurfacing, including near the PD dept.

Beyond this year’s funding strategies, the following observations are important to keep in mind as they have implications for what we can expect to affect future budgets:

1. We received substantial amounts in Free Cash this year, primarily reflecting the initial Broadband subscriber fees, funds for the sale of Town auctioned property, funds from the cell tower that was deeded to Goshen after the dissolution of Hampshire County Government, and other one-time receipts, as well as underspent expense budgets. We do not anticipate this sum in the future.
2. In an ongoing effort to manage our operating and capital costs, the Select Board office continues to look for funding through all potential sources. There is an ongoing effort to attend conferences and meet with key legislators to raise attention to the plight of small rural communities and the need for additional funding and support. They continue to apply for as many grants as possible to supplement Town appropriations.

CONCLUSIONS AND RECOMMENDATIONS SUMMARY Continued

3. The 3 grants awarded to date that reduce the need to seek town appropriations for FY 2024 are in excess of \$100K . \$80K is for a new integrated financial accounting software system and the other 2 will cover a comprehensive salary analysis with job description updates as well as a comprehensive update to our employee handbook, which is at least 13 years old.
4. Grants in progress include a Congressional Project Grant for \$3.5M to fund the Highway Facility, Mass Historical Commission Preservation grant for the Town Hall rehabilitation for \$100K; A Community Places Grant for \$50K for Open Space Reimagine Goshen Project and another state rural communities grant to help fund the Town Hall rehabilitation . None of these are guaranteed, but they definitely will not be awarded if we do not apply. Receiving the largest of these grants will have a substantial impact on our appropriations and taxes in future years.
5. While each school increased their budgets and some substantially, HRHS and New Hingham partially funded those budget increases using their excess and deficiency account (this is like a municipality's free cash), and other accounts where they have larger balances. This approach resulted in a decrease in the HRHS and New Hingham budgets of \$12.1K. Those decreases were offset by increases from Smith Vocational by \$35K, 17.6%. Overall, our three School assessments, which represent 80% of our community partner expenses, increased by \$22.3K or 1.36%. We expect this to be higher next year.

NOTES

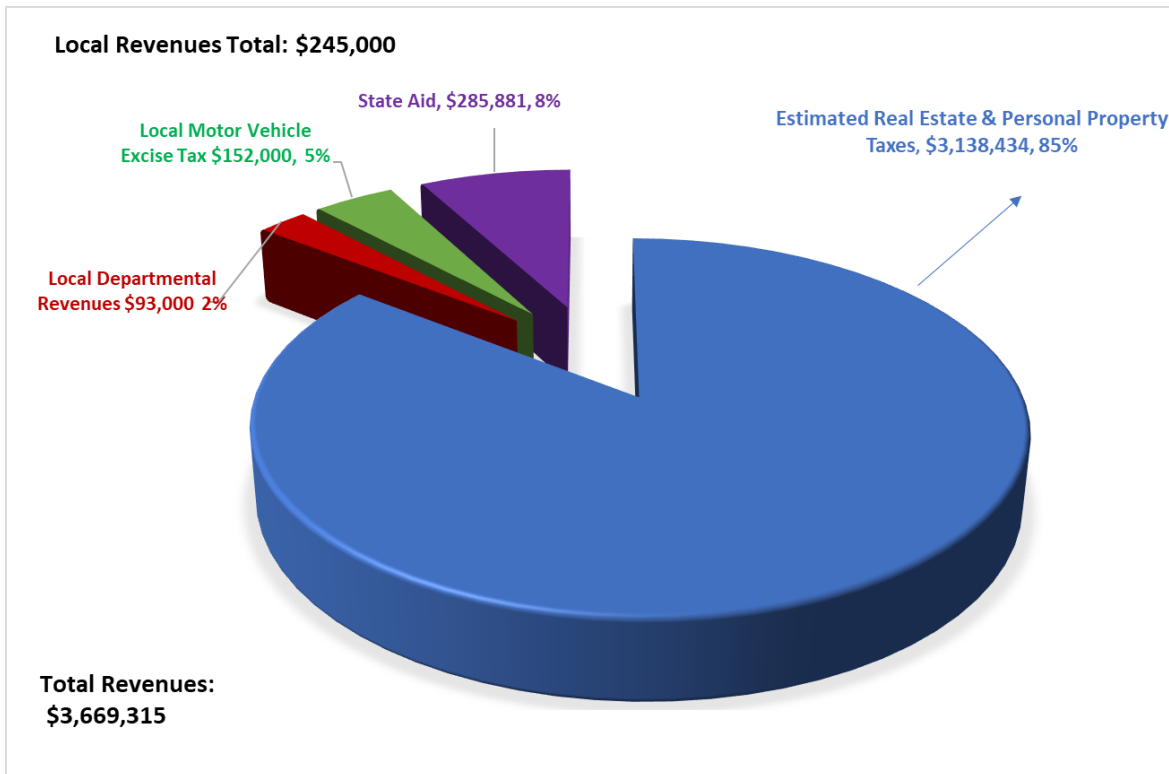
FY 2024 ESTIMATED REVENUE and PROPOSED EXPENSE BUDGET SUMMARY By Category

ESTIMATED REVENUE SOURCES	FY 2024 Estimated Revenues	
○ Real Estate & Personal Property Taxes	\$ 3,138,434	85.5%
○ State Aid	\$ 285,881	7.8%
○ Local Motor Vehicle Excise Tax	\$ 152,000	4.1%
○ Local Departmental Receipts	<u>\$ 93,000</u>	<u>2.5%</u>
○ Total Projected Revenues **	\$ 3,669,315	100.0%

EXPENSE SUMMARY	FY 2024 Proposed Budget	
○ Community Partner Assessments	\$ 2,098,709	57.2%
○ Municipal Department Expenses	\$ 1,305,404	35.6%
○ Municipal Capital Stabilization	\$ 124,000	3.4%
○ Municipal Debt Exclusions	<u>\$ 141,188</u>	<u>3.8%</u>
○ Total Municipal Expense w Debt	\$1,505,592	42.8%
○ Total FY 2024 Appropriations Budget	\$ 3,669,315	100.0%

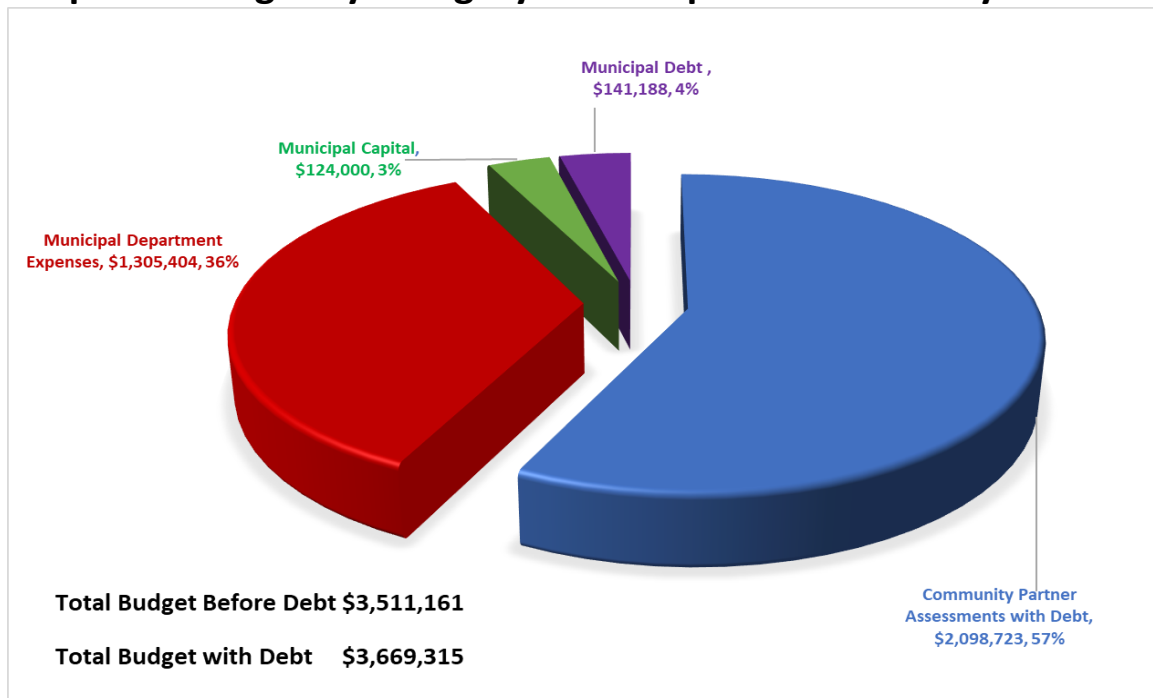
FY 2024 ESTIMATED REVENUES and PROPOSED BUDGET BY CATEGORY

Estimated Revenue by Source



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

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.

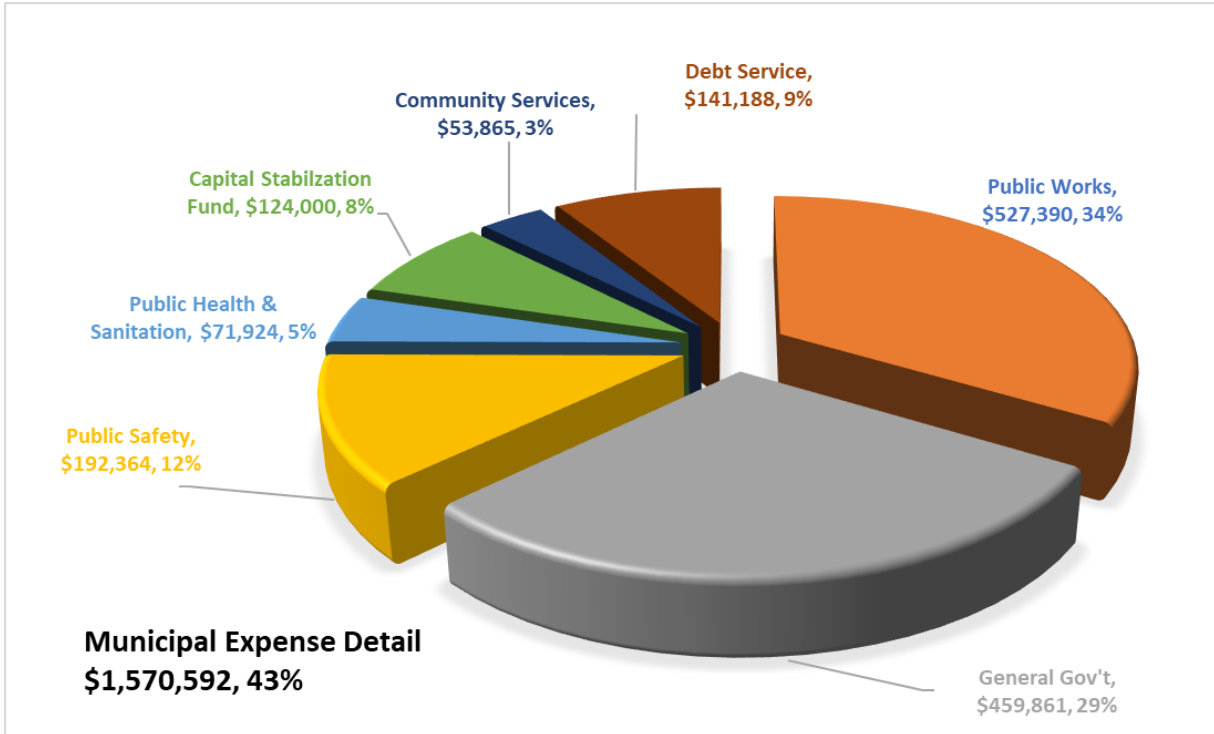
FY 2024 PROPOSED MUNICIPAL & COMMUNITY PARTNER BUDGET

	<u>FY 2023 Approved Budget</u>	<u>FY 2024 Proposed Budget</u>	<u>Increase/ (Decrease) From FY 2023</u>
<u>Municipal Category</u>			
Municipal Department Expenses	\$ 1,199.4K	\$ 1,305.4K	\$ 106.0K
Municipal Capital	\$ 115.0K	\$ 124.0K	\$ 9.0K
Subtotal Muni Budget w Capital	\$ 1,314.4K	\$ 1,429.4K	\$ 115.0K
Municipal Debt Exclusions	\$ 40.5K	\$ 141.2K	\$ 100.7K
Total Municipal Expenses with Debt	\$ 1,354.9K	\$ 1,570.6K	\$ 215.7K
<u>Community Partner Assessments</u>			
C. Partner Assessments	\$ 2,050.9K	\$ 2,081.8K	\$ 30.9K
C. Partner Capital	\$ 0.0K	\$ 0.0K	\$ 0.0K
C. Partner Debt Service	\$ 16.9K	\$ 16.9K	\$ 0.0K
Total Partner Assessments with Debt	\$ 2,067.9K	\$ 2,098.7K	\$ 30.8K
<u>Grand Total Appropriations</u>	<u>\$ 3,422.8K</u>	<u>\$ 3,669.3K</u>	<u>\$ 246.5K</u>

FY 2024 MUNICIPAL & COMMUNITY PARTNER BUDGET DETAIL

Municipal Department Expense= \$1,570,592

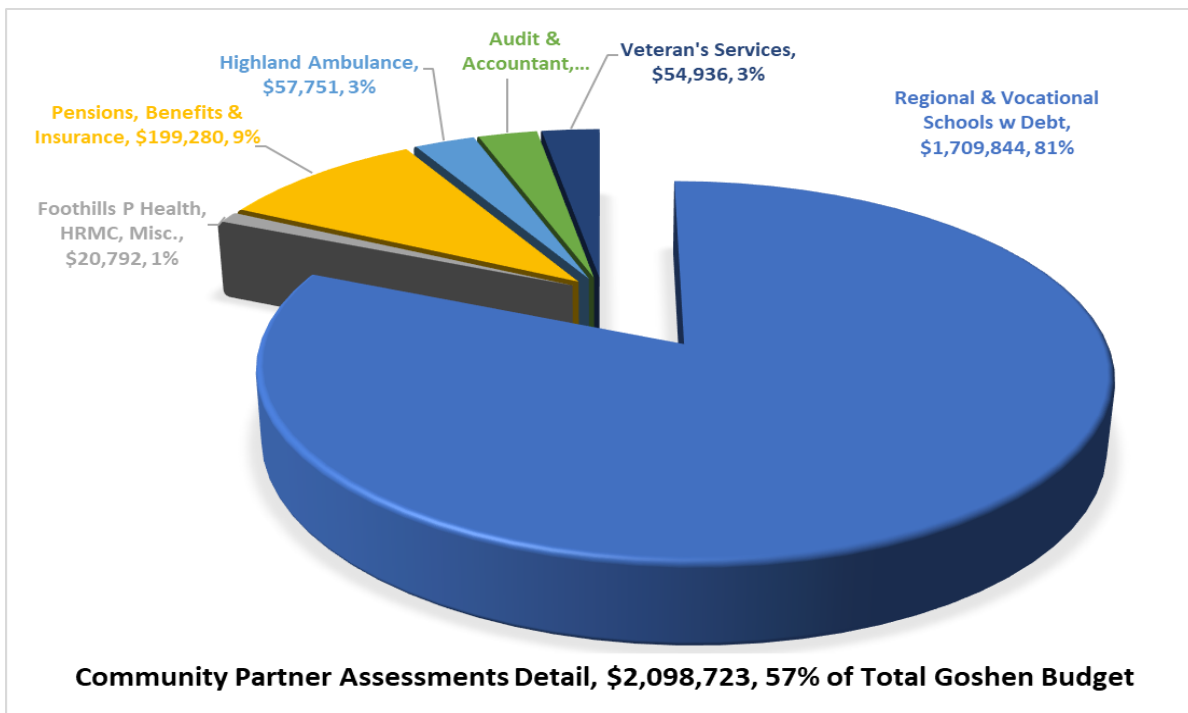
43 % Of the Total Budget



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

Community Partner Expense = \$2,098,723

57% of Total Budget



This chart shows the various partners who provide services on our behalf and assess the town for them.

**FY 2024 PROPOSED BUDGET FOR MUNICIPAL CATEGORY
WITH EXPLANATIONS FOR INCREASES**

	<u>FY 2023</u> <u>Approved</u> <u>Budget</u>	<u>FY 2024</u> <u>Proposed</u> <u>Budget</u>	<u>Increase/</u> <u>(Decrease)</u> <u>From FY 2023</u>
<u>Municipal Category</u>			
Municipal Departments	\$ 1,199.4K	\$ 1,305.4K	\$ 106.1K
Municipal Capital	\$ 115.0K	\$ 124.0K	\$ 9.0K
Subtotal Muni Budget w Capital	\$ 1,314.4K	\$ 1,429.4K	\$ 115.0K
Municipal Debt Exclusions	\$ 40.5K	\$ 141.2K	\$ 100.6K
Total Municipal Expenses	\$ 1,354.9K	\$ 1,570.6K	\$ 215.7K

FY 2024 Increases in Municipal expenses primarily due to:

Increases in Salary Line Codes		
Increased hours across multiple positions		\$ 35.8K
Market adjustments across numerous positions		\$ 26.1K
3% Cost of Living Increases across all departments		\$ 18.2K
Inflation increases across critical products and services, in Highway		\$ 11.3K
Increases due to conversion to Cloud-based Integrated Financial Software		\$ 9.4K
Accounting, \$ 4.1K; Assessor \$ 3.5K; Collector,\$ 1.8K		
Increased contribution to Capital Stabilization to support cap expenditures		\$ 9.0K
Funding more Library & COA expenses through the Town versus grants		\$ 8.3K
to support more flexibility in program events		
Increase in licensing for Computer Software as companies move to this format		\$ 7.0K
Fire Department increased costs relating to turnout gear		\$ 3.7K
Transfer Station Municipal Solid Waste Disposal increases		\$ 3.0K
Assessor Consultant used for Property and Real Estate Valuations		\$ 1.5K

Offset by the following decreases:

Amount held in Reserve Fund		\$ (6.2K)
Police Officers Mandated Training		\$ (4.0K)
Treasurer Expense		\$ (1.8K)

FY 2024 Increases in Municipal Debt

Increases due to starting to repay the \$1.2MM broadband loan		\$100.6K
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FY 2024 PROPOSED BUDGET FOR COMMUNITY PARTNERS CATEGORY WITH EXPLANATIONS FOR INCREASES

	FY 2023 Approved Budget	FY 2024 Proposed Budget	Increase/ (Decrease) From FY 2023
<u>Community Partner Assessments</u>			
Partner Assessments	\$ 2,050.9K	\$ 2,081.7K	\$ 30.8K
Partner Capital	\$ 0.0K	\$ 0.0K	\$ 0.0K
Partner Debt Service	\$ 16.9K	\$ 16.9K	\$ 0.0K
Partner Assessments	\$ 2,067.9K	\$ 2,098.7K	\$ 30.8K

FY 2024 Increases in Community Partner Assessments primarily due to:

Smith Vocational enrollment increases and increased per student assessment	\$ 35.3K
Pension & Insurance Assessments	\$ 8.0K

Offset by the following decreases :

Hampshire Regional Assessment *	\$ (11.3K)
Veterans Services	\$ (4.0K)
New Hingham Assessment *	\$ (0.8K)
Decreases in Smith Vocational Transportation	\$ (0.8K)

*Both New Hingham and HRHS budgets increased, however, both schools funded their increases from large balances in other accounts including Excess and Deficiency, thereby lowering the assessments to all Towns.

FY 2024 Proposed BUDGET - by line code

	Approved	Proposed	\$ Difference	Percent
Final Proposed May 2, 2023	FY 2023	FY 2024	Inc./ (Dec)	Inc./ (Dec)
			From FY 2023	From FY 2023
7 General Government				
8 Moderator Salary	\$ 182.00	\$ 200.00	18.00	9.89%
9 Selectboard Stipend	\$ 12,360.00	\$ 15,500.00	3,140.00	25.40%
11 Minutes Recorder Salary	\$ 5,957.00	\$ 6,300.00	343.00	5.76%
12 Town Administration	\$ 59,000.00	\$ 65,000.00	6,000.00	10.17%
13 Administrative Clerk Salary	\$ 20,000.00	\$ 28,000.00	8,000.00	40.00%
14 Selectboard's Expense	\$ 9,333.00	\$ 9,333.00	0.00	0.00%
15 Selectboard's Audit Expense	\$ 15,000.00	\$ 15,000.00	0.00	0.00%
16 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	\$ 33,000.00	0.00	0.00%
20 Accountant Expense	\$ 4,000.00	\$ 8,120.00	4,120.00	103.00%
21 Board of Assessors' Stipend	\$ 7,316.00	\$ 7,560.00	244.00	3.34%
22 Assistant Assessor Salary	\$ 23,000.00	\$ 24,800.00	1,800.00	7.83%
23 Assessor's Clerk Salary	\$ 3,250.00	\$ 3,393.00	143.00	4.40%
24 Assessors Expense	\$ 10,500.00	\$ 14,000.00	3,500.00	33.33%
25 Assessor Consultant	\$ 4,500.00	\$ 6,000.00	1,500.00	33.33%
26 Treasurer Salary	\$ 20,000.00	\$ 21,500.00	1,500.00	7.50%
27 Asst. Treasurer Salary	\$ 3,744.00	\$ 3,952.00	208.00	5.56%
28 Treasurer Expense	\$ 8,815.00	\$ 7,000.00	(1,815.00)	-20.59%
29 Tax Possession Expense	\$ 6,500.00	\$ 7,000.00	500.00	7.69%
30 Short Term Debt Interest	\$ 1,100.00	\$ 1,000.00	(100.00)	-9.09%
31 Town Collector Salary	\$ 13,390.00	\$ 14,500.00	1,110.00	8.29%
32 Asst. Tax Collector salary	\$ 3,744.00	\$ 3,952.00	208.00	5.56%
33 Tax Collector Expense	\$ 13,100.00	\$ 14,870.00	1,770.00	13.51%
34 Tax Title Expense ads	\$ 1,200.00	\$ 1,200.00	0.00	0.00%
35 Town Clerk Salary	\$ 17,680.00	\$ 19,100.00	1,420.00	8.03%
36 Asst. Town Clerk Salary	\$ 1,501.00	\$ 1,600.00	99.00	6.60%
37 Town Clerk Expense	\$ 2,100.00	\$ 2,100.00	0.00	0.00%
38 Town Clerk Elections	\$ 9,300.00	\$ 9,300.00	0.00	0.00%
39 Registrar of Voters	\$ 100.00	\$ 100.00	0.00	0.00%
41 Conservation Comm. Expense	\$ 450.00	\$ 450.00	0.00	0.00%
43 Planning Board Expense	\$ 700.00	\$ 700.00	0.00	0.00%
45 Town Building Janitor Salary	\$ 12,243.00	\$ 12,611.00	368.00	3.01%
46 Town Building Operating Expense	\$ 56,000.00	\$ 57,400.00	1,400.00	2.50%
47 Town Office IT Expense	\$ 45,000.00	\$ 52,000.00	7,000.00	15.56%
48 Pioneer Valley Assessment	\$ 175.00	\$ 175.00	0.00	0.00%
50 Certification	\$ 4,000.00	\$ 5,000.00	1,000.00	25.00%
51 Reserve Fund	\$ 37,200.00	\$ 31,000.00	(6,200.00)	-16.67%
52 Total General Government	\$ 478,880.00	\$ 516,156.00	37,276.00	7.78%
53 As a % of Appropriations before debt	14.73%	15.24%	27.23%	\$ 37,276.00

FY 2024 Proposed BUDGET - by line code

	Approved	Proposed	\$ Difference	Percent
Final Proposed May 2, 2023	FY 2023	FY 2024	Inc./ (Dec)	Inc./ (Dec)
			From FY 2023	From FY 2023
59 Public Safety				
60 Police Chief Wage	\$ 30,160.00	\$ 37,278.00	7,118.00	23.60%
Police Sgt. Wage	\$ 19,968.00	\$ 20,568.00	600.00	3.00%
61 Police Officers Wages	\$ 9,872.00	\$ 11,180.00	1,308.00	13.25%
62 Police Admin Asst. Salary	\$ -	\$ -	0.00	0.00%
63 Police Department Expense	\$ 19,078.00	\$ 19,100.00	22.00	0.12%
64 Police Officers Mandated Training	\$ 10,000.00	\$ 6,000.00	(4,000.00)	-40.00%
65 Hampshire Sheriff's Assessment	\$ -	\$ -	0.00	0.00%
66 Constable Salary	\$ 237.00	\$ 245.00	8.00	3.38%
67 Fire Chief Stipend	\$ 12,000.00	\$ 14,000.00	2,000.00	16.67%
68 Fire Department Expense	\$ 39,315.00	\$ 43,000.00	3,685.00	9.37%
69 Volunteer Firefighters Incentives	\$ 12,000.00	\$ 13,000.00	1,000.00	8.33%
70 Emergency Mang. Director Salary	\$ 3,090.00	\$ 3,200.00	110.00	3.56%
71 Emergency Management Exp	\$ 900.00	\$ 925.00	25.00	2.78%
72 Emergency Operations Center Exp.	\$ 900.00	\$ 900.00	0.00	0.00%
73 Highland Ambulance Assessment	\$ 57,751.00	\$ 57,751.00	0.00	0.00%
74 Building Inspector Salary	\$ 10,236.00	\$ 10,545.00	309.00	3.02%
75 Building Insp. Assistant Salary	\$ 5,119.00	\$ 5,273.00	154.00	3.01%
76 Building Inspector Expense	\$ 450.00	\$ 450.00	0.00	0.00%
77 Electrical Inspector Fees	\$ -	\$ -	0.00	0.00%
78 Plumbing & Gas Inspector Salary	\$ 1,444.00	\$ 1,500.00	56.00	3.88%
79 Plumbing & Gas Insp. Expense	\$ 200.00	\$ 200.00	0.00	0.00%
80 Animal Control Officer Salary	\$ 3,002.00	\$ 3,100.00	98.00	3.26%
81 Animal Control Expense	\$ 1,900.00	\$ 1,900.00	0.00	0.00%
83 Total Public Safety	\$ 237,622.00	\$ 250,115.00	12,493.00	5.26%
84 As a % of Appropriations before debt	7.06%	7.12%	8.56%	\$ 12,493.00
87 Public Works				
88 Highway Salaries	\$ 191,000.00	\$ 223,090.00	32,090.00	16.80%
89 Equipment Repair	\$ 34,000.00	\$ 36,000.00	2,000.00	5.88%
90 Fuel Expense	\$ 36,000.00	\$ 39,000.00	3,000.00	8.33%
91 Town Garage Expense	\$ 13,250.00	\$ 15,500.00	2,250.00	16.98%
92 General Highway Expense	\$ 88,000.00	\$ 92,000.00	4,000.00	4.55%
93 Highway Road Improvement	\$ 38,000.00	\$ 38,000.00	0.00	0.00%
94 Winter Highway Snow Removal	\$ 53,000.00	\$ 53,000.00	0.00	0.00%
95 Cemetery Superintendent Salary	\$ 1,028.00	\$ 1,100.00	72.00	7.00%
96 Town Property Mowing	\$ 16,100.00	\$ 16,400.00	300.00	1.86%
97 Tree Warden Expense	\$ 7,500.00	\$ 8,000.00	500.00	6.67%
98 Street Lights	\$ 4,600.00	\$ 5,000.00	400.00	8.70%
99 Water Specialist	\$ 300.00	\$ 300.00	0.00	0.00%
100 Municipal Lighting Plant/Broadband	\$ -	\$ -	0.00	0.00%
102 Total Public Works	\$ 482,778.00	\$ 527,390.00	44,612.00	9.24%
103 As a % of Appropriations before debt	14.35%	15.02%	30.58%	\$ 44,612.00

FY 2024 Proposed BUDGET - by line code

	Approved	Proposed	\$ Difference	Percent
Final Proposed May 2, 2023	FY 2023	FY 2024	Inc./ (Dec)	Inc./ (Dec)
			From FY 2023	From FY 2023
109 Public Health & Sanitation				
110 PH Animal Inspector Salary	\$ 674.00	\$ 725.00	51.00	7.57%
111 PH Animal Inspector Expense	\$ 150.00	\$ 150.00	0.00	0.00%
113 Public Health Expense	\$ 3,000.00	\$ 3,000.00	0.00	0.00%
114 PH Transfer Station Salaries	\$ 14,610.00	\$ 15,049.00	439.00	3.00%
115 Hilltown Resource Mange. Coop.	\$ 4,430.00	\$ 4,562.90	132.90	3.00%
116 Hilltown Resource Waste Pick-Up	\$ 1,616.00	\$ 1,664.48	48.48	3.00%
117 PH Waste Disposal Expense	\$ 50,000.00	\$ 53,000.00	3,000.00	6.00%
118 Public Health Agent Assessment	\$ 14,390.00	\$ 14,390.00	0.00	0.00%
119 Total Public Health & Sanitation	\$ 88,870.00	\$ 92,541.38	3,671.38	4.13%
As a % of Appropriations before debt	2.64%	2.64%	2.52%	\$ 3,671.38
123				
124 Community Services				1854.00%
125 Council on Aging Salaries	\$ 4,210.00	\$ 5,625.00	1,415.00	33.61%
126 Council on Aging Expense	\$ 5,070.00	\$ 8,400.00	3,330.00	65.68%
127 Veterans' Agent Assessment	\$ 4,751.00	\$ 4,936.00	185.00	3.89%
129 Veterans' Services	\$ 54,000.00	\$ 50,000.00	(4,000.00)	-7.41%
130 Library Expense Appropriation	\$ 9,000.00	\$ 14,000.00	5,000.00	55.56%
131 Recreation Commission Expense	\$ 4,000.00	\$ 4,000.00	0.00	0.00%
132 Historical Commission Expense	\$ 3,690.00	\$ 3,690.00	0.00	0.00%
133 Open Space Comm. Expense	\$ 150.00	\$ 150.00	0.00	0.00%
135 Project/ Board/Committee Support	\$ 15,450.00	\$ 18,000.00	2,550.00	16.50%
136 Total Community Services	\$ 100,321.00	\$ 108,801.00	8,480.00	8.45%
As a % of Appropriations before debt	2.98%	3.10%	5.81%	\$ 8,480.00
140 Pensions and Insurance	\$ 18,938.00	\$ 68,069.00		
141 County Retirement	\$ 70,203.00	\$ 71,500.00	1,297.00	1.85%
142 Group Life Insurance-Town Share	\$ 490.00	\$ 490.00	0.00	0.00%
143 Health Insurance-Town Share	\$ 53,260.00	\$ 56,450.00	3,190.00	5.99%
144 Workers Compensation	\$ 6,100.00	\$ 6,100.00	0.00	0.00%
145 Unemployment Compensation	\$ 1,100.00	\$ 1,100.00	0.00	0.00%
146 Medicare Tax - Town Share	\$ 8,100.00	\$ 8,200.00	100.00	1.23%
147 General Insurance	\$ 41,200.00	\$ 43,000.00	1,800.00	4.37%
82 Injured On Duty Insurance	\$ 9,778.00	\$ 11,440.00	1,662.00	17.00%
Other Post Employment Benefits (OPEB)	\$ 1,000.00	\$ 1,000.00	0.00	0.00%
148 Total Pensions and Insurance	\$ 191,231.00	\$ 199,280.00	8,049.00	4.21%
As a % of Appropriations before debt	5.68%	5.68%	5.52%	\$ 8,049.00
149				

FY 2024 Proposed BUDGET - by line code

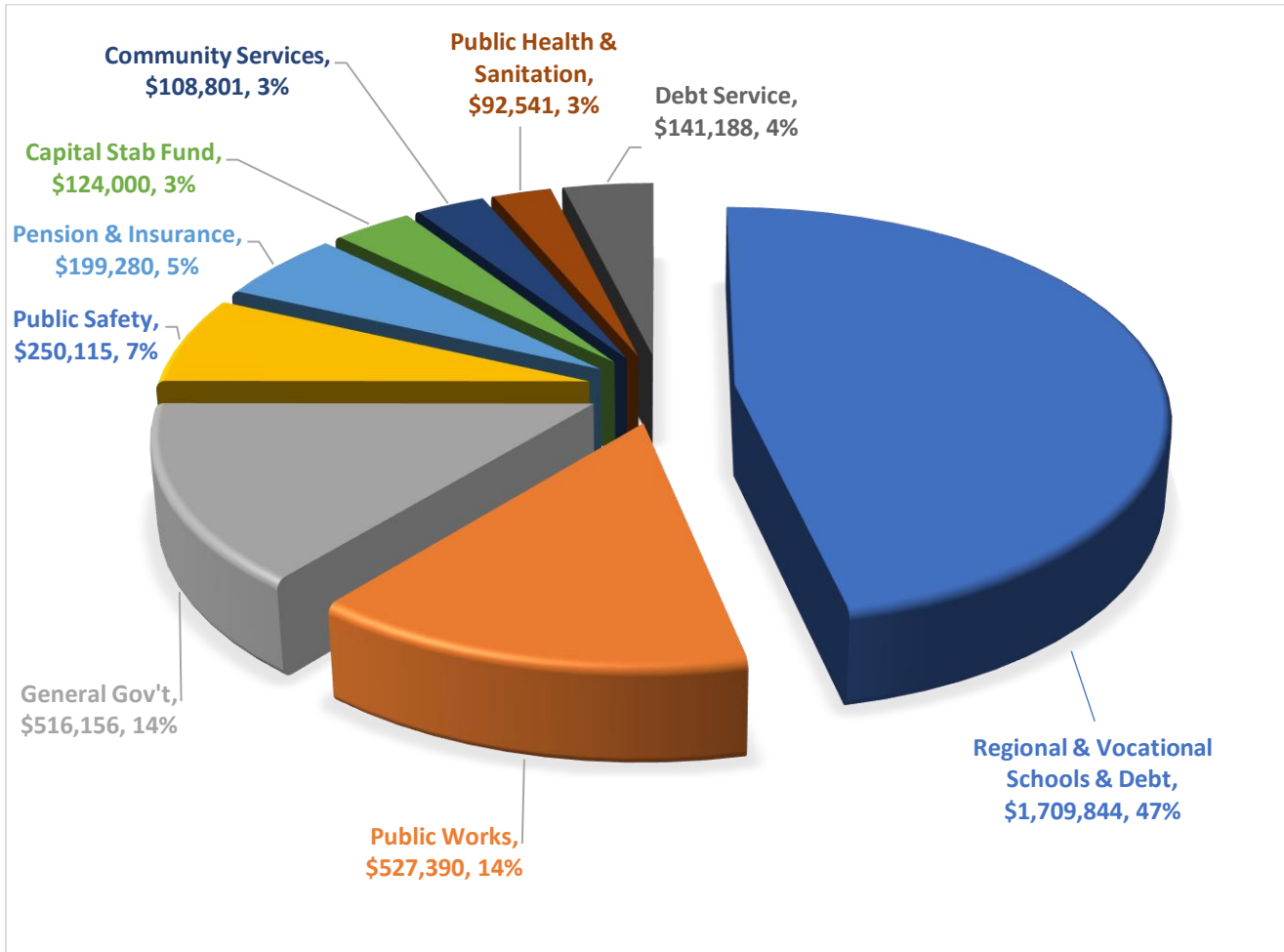
	Approved	Proposed	\$ Difference	Percent
Final Proposed May 2, 2023	FY 2023	FY 2024	Inc./ (Dec)	Inc./ (Dec)
			From FY 2023	From FY 2023
159 Education				
160 New Hingham Assessment-final	\$ 830,717.00	\$ 829,833.00	(884.00)	-0.11%
161 New Hingham Capital Improvements	\$ -	\$ -	0.00	
162 Total New Hingham	\$ 830,717.00	\$ 829,833.00	(884.00)	-0.11%
			0.00	0.00%
163 Hampshire Regional Assessment	\$ 590,866.00	\$ 579,615.00	(11,251.00)	-1.90%
164 Hampshire Reg. Capital Assessment	\$ -	\$ -	0.00	
165 Total HRHS	\$ 590,866.00	\$ 579,615.00	(11,251.00)	-1.90%
166 Vocational Tuition	\$ 200,000.00	\$ 235,255.00	35,255.00	17.63%
167 Vocational Transportation	\$ 49,000.00	\$ 48,175.00	(825.00)	-1.68%
168 Total Education	\$ 1,670,583.00	\$ 1,692,878.00	22,295.00	1.36%
169 As a % of Appropriations before debt	49.64%	48.21%	15.28%	\$ 22,295.00
Budget Appropriations Before Capital & Debt Service				
173	\$ 3,250,285.00	\$ 3,387,161.38	136,876.38	4.21%
			136,876.38	
155 Municipal Capital Stabilization Fund	\$ 115,000.00	\$ 124,000.00	9,000.00	7.83%
156 As a % of Budget Appropriations before debt	3.42%	3.53%	6.17%	
Subtotal Budget Appropriations with Capital	\$ 3,365,285.00	\$ 3,511,161.38	145,876.38	4.33%
Municipal Debt				
179 Landfill Cap Repair Debt Exclusion	\$ 36,933.00	\$ 36,933.00	0.00	0.00%
180 Broadband Debt Exclusion	\$ 3,612.00	\$ 104,255.00	100,643.00	2786.35%
Subtotal Municipal Debt Exclusion	\$ 40,545.00	\$ 141,188.00	100,643.00	248.23%
As a % of Total Budget Appropriations	1.18%	3.85%	40.83%	\$ 100,643.00
Regional School Debt Exclusion				
176 New Hingham Reg School Roof Debt Svc	\$ 16,966.00	\$ 16,966.00	0.00	0.00%
177 HRHS Renovation Debt Service	\$ -	\$ -	0.00	0.00%
182 Total Debt Exclusion	\$ 57,511.00	\$ 158,154.00	100,643.00	134.42%
183 As a % of Appropriations	1.68%	4.31%	40.83%	
Total Education with Debt	\$ 1,687,549.00	\$ 1,709,844.00	25,537.00	1.54%
	49.30%	46.60%	10.36%	
188 Total Budget Appropriations w Debt - Use for Levy Limit Calculation	\$ 3,422,796.00	\$ 3,669,315.38	246,519.38	7.46%

FY 2024 PROPOSED BUDGET - LEVY LIMIT

	TOPIC	FY 2024 Proposed Budget	Explanation / How obtained		as of 5/2/2024
Calculation to determine amount to be raised by taxes					
	Proposed Budget Appropriation	\$ 3,669,315.38	FY 2024 Raise and Appropriate Budget		
Plus	Other Charges to be Covered				
	Charges due state	\$ 3,416.00	Misc expenses due to the state - on cherry sheet		
	Offset receipts : library	\$ 4,312.00	Amount State provides and secures for library - on cherry sheet		
	Assessors overlay	\$ 12,000.00	Assessors determine based on estimated exemptions and abatements as of 1/2/23		
	Total Charges	\$ 19,728.00			
	Total Budget / Charges	\$ 3,689,043.38	Total Expenditures Due Before Receipts		
Minus	State Aid & Local Receipts				
	State Aid	\$ 285,881.00	State Aid based on FY 2024 Cherry Sheets as of 4/1/23		
	Estimated Local Vehicle Excise Tax Receipts	\$ 152,000.00	Estimated local excise tax receipts		
	Estimated Local Departmental Receipts	\$ 93,000.00	Estimated departmental fees, permits, licenses, etc		
	Subtotal Local Receipts	\$ 245,000.00			
	Total Receipts Available	\$ 530,881.00	Receipt reduce the amount to be raised		
Equals	Adjusted Amount to be Raised	\$ 3,158,162.38	Reflects the adjusted amt to be raised to fund budget requests & fees due.		
			This figure cannot exceed the Levy Limit without some remedial action.		
Levy Limit Calculation					
	Levy Limit from Previous year - FY 2023	\$ 2,908,304.00	From previous years levy limit calculation from Assessor's Recap approved by DOR		
Plus	2.5% allowable increase	\$ 72,707.60	Per State Proposition 2 1/2, the max amount municipal budget may increase per yr		
	New Growth Estimate	\$ 20,000.00	Reflects assessors estimate of projected growth in taxes, based on building permits.		
	Total allowable increases	\$ 92,707.60	additional allowable amount we can raise in taxes over previous year		
equals	Levy Limit prior to Exclusions for 2024	\$ 3,001,011.60			
plus	Debt Exclusion Estimates	\$ 158,154.00	¹ Based on active approved town debt exclusions & educational debt assessments -		
plus	Override	\$ -	Potential Override		
equals	Maximum Adjusted Levy Limit FY 2024	\$ 3,159,165.60	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	\$ 3,159,165.60	Maximum Adjusted Levy Limit.		
Minus	Adjusted amount to be Raised	\$ 3,158,162.38	Amount to be raised to fund budget requests & fees due.		
Equals	Amount projected to be over/(under) levy limit	(\$1,003.22)	This is the amount we are projected to be over / (under) the levy		

FY2024 TOTAL APPROPRIATIONS BUDGET \$3,669,315

Budget By Traditional Departments



Reflects departmental summary of figures outlined in FY2024 Line Code Budget (pages 17-20)

MUNICIPAL LIGHT PLANT (MLP) HIGH-SPEED INTERNET OPERATIONS

Overview

1. Article #12 on last year's ATM warrant approved establishing an enterprise fund for tracking the MLP broadband high-speed internet operation. 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, if any.
2. We will be voting on the Total Budget of \$423,935.93 before indirect expenses and \$425,515.93 including Indirect Costs. Indirect expenses are allocated from the general fund for expenses incurred in the general fund that belong to the Enterprise Fund.

Highlights

1. The number of internet subscribers through April 2023 is 462 out of 630, or a 73.3% take-rate. The number of phone subscribers is 142 out of 462 internet subscribers, or 30.7%. Nearly 85% of those who have requested installations have been connected.
2. While the overall take-rate is 73.3%, the take-rate within the full-time dwellers is in excess of 85% while the take-rate within the seasonal household population is around 33%. Goshen is one town, if not *the only* town, that has allowed temporary suspension in consideration of our seasonal population. In the long-run we may need to revisit our policies in order to continue to operate profitably as expenses grow.
3. The goal is to have the network sustained by user fees; that is, to have all our operating expenses in connection with the High-Speed Network covered with the revenues generated, including the CAF II grant. Based on the number of subscribers, and the resulting expenses and revenues, we met that hurdle for our first year, FY 2023, and have an operating surplus. Any surplus will flow to retained earnings, once this surplus is certified by the DOR. This year the Town is voting on creating a broadband / high speed internet stabilization account. The retained earnings could be moved to the stabilization account for use
4. Longer-term, the budget is projected to increase to account for increased maintenance costs, equipment replacement and funds set aside to replace the network. Based on the current projections we may continue to generate sufficient revenues to offset some of the borrowing to build the network in future years. Since FY 2023 was the first year operating the network, we need to have more experience with our costs to assess this. The subscriber base needs to increase as the expenses increase, otherwise we may be left with an operating deficit.
5. An enterprise fund cannot have a deficit in retained earnings, so it would need to be covered through the general fund, a stabilization fund or adjustments made to policies to generate additional revenues to cover the shortfall, such as changes to suspensions and increased fees.
6. While there is a page for the High-Speed internet project in the capital section (page 31), please note the capital project information includes what we spent to *build the network*. The on-going costs to *operate the network* are shown on pages 23 and 24.

FY 2024 PROPOSED ENTERPRISE BUDGET

As of May 2, 2023		Actual FY 2023 Budget	Proposed FY 2024 Budget	\$ Difference Inc / (Dec) From FY 2023	% Difference Inc / (Dec) From FY 2023
3	Enterprise Expenses				
4	Whip City Fiber subscriber costs	\$ 156,485.70	\$ 137,280.00	\$ (19,205.70)	-12.27%
5	OOMA phone subscriber costs	\$ 21,756.00	\$ 21,134.40	\$ (621.60)	-2.86%
6	Backhaul Service (Annual for 2 Gbps service).	\$ 26,400.00	\$ 30,000.00	\$ 3,600.00	13.64%
7	MBI failover 2nd circuit at 1 Gbps	\$ 8,400.00	\$ 10,800.00	\$ 2,400.00	28.57%
8	Pole License attachment fees per Pole	\$ 24,320.00	\$ 30,566.40	\$ 6,246.40	25.68%
9	Pole Bond based on # of poles & per utility company	\$ 6,000.00	\$ 6,000.00	\$ -	0.00%
10	Network Replacement Stabilization Fund	\$ -	\$ 20,000.00	\$ 20,000.00	0.00%
11	Estimated Network Maintenance and Repair	\$ 30,000.00	\$ 45,000.00	\$ 15,000.00	50.00%
12	Equipment Replacement (build up over 5-7 years)	\$ 12,000.00	\$ 12,000.00	\$ -	0.00%
13	Lifeline Administration	\$ 2,000.00	\$ 2,000.00	\$ -	0.00%
14	CAF II Fees & hold backs	\$ 1,100.00	\$ 1,500.00	\$ 400.00	36.36%
15	Hub Electricity	\$ 3,600.00	\$ 7,000.00	\$ 3,400.00	94.44%
16	Hub Propane	\$ 800.00	\$ 800.00	\$ -	0.00%
17	Hub Generator Maintenance Contract	\$ 500.00	\$ 800.00	\$ 300.00	60.00%
18	Emergency Restoration retainer through WG&E	\$ 3,600.00	\$ 5,000.00	\$ 1,400.00	38.89%
19	Dig Safe / NJUNS fees	\$ 2,000.12	\$ 2,500.00	\$ 499.88	24.99%
20	Network Operations Monitoring & Contingency	\$ 5,200.00	\$ 5,200.00	\$ -	0.00%
21	MLP Staff Stipends	\$ 7,800.00	\$ 8,034.00	\$ 234.00	3.00%
22	Credit card & EFT checking acct processing fees	\$ 8,595.46	\$ 12,321.13	\$ 3,725.67	43.34%
23	Network Insurance	\$ 4,909.00	\$ 6,000.00	\$ 1,091.00	22.22%
24	Legal Fees	\$ 5,000.00	\$ 5,000.00	\$ -	0.00%
25	Misc Expenses (reporting, supplies, travel, etc.)	\$ 2,000.00	\$ 3,000.00	\$ 1,000.00	50.00%
26	Contingency/Reserve - Unforeseen Expenses	\$ 25,000.00	\$ 25,000.00	\$ -	0.00%
27	Network Path Maintenance	\$ 18,000.00	\$ 27,000.00	\$ 9,000.00	50.00%
28	Indirect Costs allocated from General Fund	\$ 1,580.00	\$ 1,580.00	\$ -	0.00%
29	Total Enterprise Fund Expenses	\$ 377,046.28	\$ 425,515.93	\$ 48,469.65	12.86%
30	Broadband Revenues				
31	Subscriber revenues	\$ 455,010.00	\$ 448,800.00	\$ (6,210.00)	-1.36%
32	OOMA subscriber revenues	\$ 25,183.20	\$ 24,283.80	\$ (899.40)	-3.57%
33	CAFII receipts	\$ 26,100.00	\$ 26,100.00	\$ -	0.00%
34	Interest and investment income	\$ -	\$ -	\$ -	0.00%
36	Total Enterprise Fund Revenues	\$ 506,293.20	\$ 499,183.80	\$ (7,109.40)	-1.40%
37	As a Percent of Expenses	\$ 1.34	\$ 1.17		
39	Surplus / (Deficit)	\$ 127,666.92	\$ 72,087.87	\$ (55,579.05)	-43.53%
40	As a Percent of Expenses	33.86%	16.94%		
NOTE: Surplus is certified each year by the DOR. Any deficits must be covered through the General Fund or Broadband Stabilization Account. Surplus can be voted to the Broadband Stabilization Fund once certified.					

MUNICIPAL MULTI-YEAR CAPITAL PLAN – COMMITTED TO DATE

Project/ Item Description	Approved	Last Paymnt	Purchase Price	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Previously Committed at ATM (FY 2014 - FY 2023)											
HRHS Renovations	2001	2020	0								
PD 2013 FORD Expedition	2014	2019	39,640	0	0	0	0	0			
HW 2014 MACK in 2014	2014	2019	187,176	0	0	0	0	0			
HW 2016 FORD small plow/dump truck	2015	2020	88,033	0	0	0	0	0			
HW 2008 Dump Truck used	2017	2022	41,170	8,662	8,448	0	0	0			
PD 2017 FORD Interceptor	2018	2022	45,000	9,477	9,239	0	0	0			
HW 2017 Caterpillar (CH 90 pymt)	2019	2019	125,900	0	0	0	0	0			
HW 2019 Mack Plow approved STM 2019	2019	2030	212,500	26,510	23,900	22,674	25,956	28,225	26,613	25,623	24,633
Educ - Temp Roof Repair & Architect	2019	2019	40,000								
PH Landfill Cap	2019	2039	655,000	37,853	37,853	37,853	37,853	37,853	37,853	37,853	37,853
FD Replace Chief's 2007 Vehicle: SUV	2020	2020	50,923	0	0	0	0	0			
FD Replace 1987 Brush Truck: pick-up w skid	2020	2020	72,141	0	0	0	0	0			
PD 2019 FORD Interceptor replaced 2010 crown vic	2020	2025	53,375	12,081	11,803	11,525	11,247	10,969			
HW 2019 Ford F350 replaces 1986 military	2020	2025	31,475	7,095	6,932	6,769	6,605	6,442			
NH Roof Replacement (shingles)	2020	2029	129,214	18,078	17,466	16,966	16,465	15,965	15,464	14,964	14,463
IT Server Replacement	2020	2023	30,000								
IT Hardware and Software	2020	2023	10,000								
PD required 3 portable radios - 800 system	2020	2020	21,000								
FD - New Well	2020	2021	16,000								
IT Broadband Fiber Optic	2021	2036	1,400,000	12,899	19,550	3,611	104,255	117,000	114,000	111,000	108,000
Highway Building Feasibility/Pre-design	2021	2023	200,000	200,000							
PH - Paper Container - Transfer station	2022	2022	7,879	9,000	0	0	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							
VOIP Phone System Replacement	2022	2023	7,000	7,000							
Purchase of additional land for Highway Building	2023	2023	15,000		15,000						
Subtotal Committed as of FY 2014 - FY 2023			3,530,626	332,656	159,790	124,252	211,903	225,775	203,051	198,359	184,949

MUNICIPAL MULTI-YEAR CAPITAL PLAN – PROJECTS BY YEAR 2024 -2028

	Approved	Last Payment	Purchase Price	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
FY 2024 Projected Request											
FD- Tanker Pumper replaces Kovatch Pumper (20yr:	2024	2044	470,000				60,000	47,000	45,825	44,650	43,475
HW - Chevrolet Silverado 6500	2024	2024	157,550				157,550				
HW- New Building	2024	2054	3,500,000					291,667	285,833	280,000	274,167
IT - Accounting Platform	2024	2024	80,000				80,000				
Govt - Reclaim, Drain, Resurface Driveway Town Office	2024	2024	60,000				60,000				
Subtotal Requested as of FY 2024			4,267,550	0		0	357,550	338,667	331,658	324,650	317,642
FY 2025 Requested											
FD- Required portable radios - 800 system	2025	2025	100,000					100,000			
HW - Replace 1958 Air Compressor	2025	2025	15,000					15,000			
HW - Resurface Fire Dept. Parking Lot	2025	2025	30,000					30,000			
Town Building Staged Siding Replacement	2025	2025	77,000					77,000			
Subtotal Requested as of FY 2025			222,000	0		0	0	222,000	0	0	0
FY 2026 Requested											
Resurface Town Parking Lot	2026	2026	30,000						30,000		
Subtotal Requested as of FY 2026			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
PD Speed Limit Radar Digital Display Trailer	2027	2027	9,000							9,000.00	
Subtotal Requested as of FY 2027			83,000	0	0	0	0	0	0	35,000	16,320
FY 2028 Requested											
IT Server Replacement	2028	2028	37,000								37,000
Total Project Requests			8,170,176	332,656	159,790	124,252	569,453	786,442	564,709	558,009	555,911

MUNICIPAL PROJECTS ON CAPITAL PLAN WITH FINANCIAL IMPLICATIONS

The Fiber Optic Broadband Project

Work is almost complete on the MLP fiber optic broadband connections to the home. The latest budget and revenues for the project are as follows:

Estimated Projected Capital Costs

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)	\$ 630,000	Reflects installation subsidy
Total Projected Broadband Capital Costs	\$ 3,269,309	Estimates as of May 2022

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	\$ (180,000)	Take rate & rule dependent
ARPA Grant	\$ (316,542)	
Total Potential Grants / Subsidy Available	\$ (1,964,431)	
Approved Broadband Borrowing	\$ (1,400,000)	Debt Exclusion approved 2015
Total Funds Identified for Capital Costs	\$ (3,364,431)	
Difference - Over / (under) Capital Costs	\$ (95,122)*	

*While not all the detailed estimates are available as we go to print, the MLP Manager indicates he anticipates needing to borrow approximately \$200K less than the current authorization of \$1,400,000 (shown above). This will mean we may need to borrow “only” \$1,200,000. This final borrowing is expected to occur early in Fiscal Year 2024.

MUNICIPAL PROJECTS WITH FINANCIAL IMPLICATIONS

Highway Facility

For FY 2021, funds were approved for a feasibility study to evaluate a public safety / highway facility. In FY 2023 funds were approved for the purchase of additional land adjacent to the existing H/W property to ensure sufficient area for the new building. The feasibility study is being done to investigate the appropriate and optimal design criteria & design, including location, cost, scale and potential phasing of a building to replace (or enhance) the current highway building/garage and evaluate what else might be included. The feasibility phase will help to ensure that the scale and design of the project is realistic from a people, project planning, implementation, and pricing perspective.

The highway Facility is made up of two structures, The highway garage and salt and sand shed. 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. It is far too small and does not allow room for storage of all vehicles and essential equipment (plows, trucks, tractors). 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. 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.

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.).

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.

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. 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 with the numbers of ice storms. These trips are often at inconvenient times and in the midst of the worst weather. 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. The combination of issues makes working in these conditions unsustainable.

Ultimately the project will be designed to improve response times, and efficiency of the Highway Department, as well as improve safety for Goshen's residents and safety and working conditions for employees. Further, it will extend the life cycle of department vehicles and equipment.

PROJECTS WITH FINANCIAL IMPLICATIONS Continued

Highway Facility continued

It is proposed that a new facility will:

- 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
- 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
- Improve critical response time to the broader region by providing more efficient use of time and
- Mitigate weather-related vehicular accidents by improving road conditions for our region
- 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
- Improve the safety and working conditions for our employees.

Paying for the Facility

- The Select Board office has presented our case and the highway facility in person to the lieutenant governor, and numerous state and federal legislators. We have requested funding assistance and the chairs of this committee, and the Select Board have applied for a sizeable grant (over \$3MM). It is with great anticipation that we await word on the grant. We have made the first hurdle, but it is a long road to approval. Until we know the status, the Finance Committee has planned to fund this through our Capital Stabilization Account and assume a 30-year borrowing. 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.

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. The approximate stabilization fund balances prior to and after action is taken on the May 2023 Annual Town Meeting (ATM) warrant articles, assuming all warrant articles pass, are listed below:

	Before ATM	After ATM Articles
1. General Stabilization	\$ 268,166	\$ 268,166
2. Capital Stabilization	\$ 1,308,068	\$ 1,833,624
3. Fire Vehicle Stabilization	\$ 2,886	\$ 0
4. Audit Stabilization	\$ 15,000	\$ 15,000
5. Assessor Property Revaluation	\$ 32,818	\$ 32,818
6. Town Building Stabilization	\$ 1,374	\$ 1,374
7. Free Cash**	\$ 866,875	\$ 0
Total Stabilization and Free Cash	\$ 1,336,743	\$ 2,150,982

** 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 by the State Department of Revenue (DOR).

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN

Overview

1. Both regional schools developed capital plans and provided them to us last year. Next year we expect to receive an update to those plans.
2. The school committees will ultimately approve the requests.
3. The Town’s Finance Committee will provide a window into the Town’s financial constraints. We need to work together to refine and reconcile requests and identify sources of funds to pay for all approved capital. For FY 2024, any Capital Projects being undertaken will be covered through the schools’ funds already appropriated in years past by the Towns or funds provided by the state, or grants the schools receive.
4. 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.
5. We share the expenses with 4 other Towns for Hampshire Regional High School. Goshen’s share represents about 7% of the total project request.
6. We share expenses with Chesterfield for New Hingham. Goshen’s share represents about 50% of total project request.
7. The items in FY 2023 for both school’s capital plans are being funded through their Excess and Deficiency accounts (E&D). This account is similar to the Town’s free cash. In addition, New Hingham is using a grant to fund the \$6,500 pre-K swings.
8. The Town and the Schools have some large purchases in the next 5 years. We will need to prioritize the projects and better understand what grant resources may be available. 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.

Summary of Capital Requests by Year *

	Full Purchase Price	Total Goshen Share	Goshen Share FY 2021	Goshen Share FY 2022	Goshen Share FY 2023	Goshen Share FY 2024	Goshen Share FY 2025	Goshen Share FY 2026	Goshen Share FY 2027
Total New Project Requests HRHS	647,000	45,290	N/A	N/A	4,550	17,780	12,740	10,220	N/A
Total New Project Requests New Hingham	904,500	452,250	N/A	N/A	11,500	121,750	92,000	36,500	190,500
Total New Project Requests Both Regional Schools			N/A	N/A	16,050	139,530	104,740	46,720	190,500

* Based on Info submitted for FY 2023 budget cycle. These will be updated by the schools next year. They are included for informational purposes so we all see that there will be future school projects to be funded.

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN – PROJECTS BY YEAR

Project/ Item Description	Full Purchase Price	Total Goshen Share	Goshen Share FY 2021	Goshen Share FY 2022	Goshen Share FY 2023	Goshen Share FY 2024	Goshen Share FY 2025	Goshen Share FY 2026	Goshen Share FY 2027
Previously Committed at ATM (FY 2014 - FY 2022)									
Educ - Temp Roof Repair & Architect	80,000	40,000							
NH Roof Replacement (shingles)	258,428	129,214	18,078	17,466	16,966	16,465	15,965	15,464	14,964
Subtotal Committed as of FY 2019 - FY 2022	338,428	169,214	18,078	17,466	16,966	16,465	15,965	15,464	14,964
FY 2023 Projected Request									
Hampshire Regional HS (HRHS)									
Boiler Upgrade and booster tanks	65,000	4,550			4,550				
HRHS Subtotal Requested FY 2023	65,000	4,550			4,550				
New Hingham									
Underground pipes for oil tank	10,000	5,000			5,000				
Pre K & K-6 swings	13,000	6,500			6,500				
New Hingham Subtotal Requested FY 2024	23,000	11,500			11,500				
Subtotal School Requested as of FY 2023	88,000	16,050			16,050	0	0	0	0
FY 2024 Projected Request									
Hampshire Regional HS (HRHS)									
Fields Grounds	125,000	8,750				8,750			
Technology,	44,000	3,080				3,080			
Curriculum	5,000	350				350			
Building maintenance	65,000	4,550				4,550			
Vehicle Replacement	15,000	1,050				1,050			
HRHS Subtotal FY 2024	254,000	17,780				17,780			
New Hingham									
Resurface Parking Lot	200,000	100,000				100,000			
Curriculum/textbooks	43,500	21,750				21,750			
New Hingham Subtotal Requested FY 2024	243,500	121,750				138,215			
Schools Requested - Subtotal FY 2024	497,500	266,880				155,995	0	0	0
FY 2025 Requested									
Hampshire Regional HS (HRHS)									
Technology	22,000	1,540					1,540		
Curriculum	20,000	1,400					1,400		
Building	90,000	6,300					6,300		
Vehicle	5,000	350					350		
Fields/ grounds	5,000	350					350		
Equipment	40,000	2,800					2,800		
HRHS Subtotal FY 2025	182,000	12,740					12,740		
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 Subtotal Requested FY 2025	184,000	92,000					92,000		
Schools Requested - Subtotal FY 2025	366,000	104,740				0	104,740		

REGIONAL SCHOOLS MULTI-YEAR CAPITAL PLAN – PROJECTS BY YEAR continued

	Full Purchase Price	Total Goshen Share	Goshen Share FY 2021	Goshen Share FY 2022	Goshen Share FY 2023	Goshen Share FY 2024	Goshen Share FY 2025	Goshen Share FY 2026	Goshen Share FY 2027
FY 2026 Requested									
Hampshire Regional HS (HRHS)									
Locker Upgrades	30,000	2,100						2,100.00	
Classroom furniture	16,000	1,120						1,120.00	
Field Bleachers	100,000	7,000						7,000	
HRHS Subtotal FY 2026	146,000	10,220						10,220	
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 Subtotal Requested FY 2026	73,000	36,500						36,500	
Schools Requested - Subtotal FY 2026	219,000	46,720	0	0	0	0	0	46,720	0
FY 2027 Requested									
Hampshire Regional HS (HRHS)	Not yet available								not available
New Hingham									
Boiler	350,000	175,000							175,000
Basketball court paving	6,000	3,000							3,000
Tractor	25,000	12,500							12,500
New Hingham Subtotal Requested FY 2027	381,000	190,500							190,500
Subtotal Requested as of FY 2027	381,000	190,500	0	0	0	0	0	0	190,500
Total Approved School Debt Exclusions	258,428	129,214	18,078	17,466	16,966	16,465	15,965	15,464	14,964
Total New Project Requests HRHS	647,000	45,290	N/A	N/A	4,550	17,780	12,740	10,220	N/A
Total New Project Requests New Hingham	904,500	452,250	N/A	N/A	11,500	121,750	92,000	36,500	190,500
Total New Project Requests Both Regional Schools			N/A	N/A	16,050	139,530	104,740	46,720	190,500

GOSHEN HOUSEHOLD AND POPULATION DATA

Data as of January 2023 Town Street Listing ¹

	2021		2022		2023	
Full Time and Seasonal Households ²	Number	% of Total	Number	% of Total	Number	% of Total
Full Time (F/T) Households	463	73%	465	74%	461	74%
Seasonal Households	168	27%	166	26%	166	26%
Total Households in Goshen ²	631	100%	631	100%	627	100%

	2021		2022		2023	
Full Time Household Profile ²	Number	% of Total	Number	% of Total	Number	% of Total
F/T Households with school aged children (5-18)	66	14%	61	13%	60	13%
F/T Households with seniors (over 60)	237	51%	247	53%	259	56%
F/T Household all other residents	160	35%	157	34%	142	31%
Total Full-Time Households ²	463	100%	465	100%	461	100%

	2021		2022		2023	
Full Time Resident Profile ³	Number	% of Total	Number	% of Total	Number	% of Total
Number of Residents over 60	389	39%	377	39%	406	43%
School aged children (5-18)	107	11%	94	10%	96	10%
All other	492	50%	486	51%	446	47%
Full -Time Resident Population ³	988	100%	957	100%	948	100%

¹ 2020 Federal Census = 960; 2023 Census adjusted street listing = 948

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 2023 Average Property	\$ 294,321
FY 2023 Average Tax Bill	\$ 4,353
FY 2023 Tax Rate	\$ 14.79 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:
 - i. Total annual operating budget
 - ii. Any charges due to the state, plus
 - iii. Allowance for abatements and exemptions, plus
 - iv. 2.5% increase of the previous year's total tax levy, plus
 - v. 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 2024 Tax Rate will be set by Dec of 2023, as it is every year.

4. The FY 2024 Tax Rate will include the actual values of the elements listed in #2i. - #2v. above.

5. The Town currently has 3 voter-approved debt exclusions projects that make up #2v. above:
 - a. Landfill Cap Repair (Debt approved = \$655,000; FY 2024 Repayment = \$36,933.)
 - b. New Hingham School Roof Replacement (Debt Approved = \$129,214; FY 24 payment = \$16,966).
 - c. Broadband High Speed Internet Network (Debt Approved = \$1,400,000; FY 24 payment = \$104,255).

6. As the following table on page 33 shows, our tax assessments for the same assessed property value are among the lowest in our Hampshire Regional School District.

COMPARISON OF TAX RATES AND ASSESSMENTS

Based on Average Assessed Value FY 2023 Tax Rate					
Town	Tax Rate ¹	Avg Assessed Value ¹	Total Tax Bill ¹	Assessed Town Value (millions)	2020 Census
Williamsburg	\$ 19.64	\$ 307,241	\$ 6,034	\$ 7.1	2,504
Westhampton	\$ 20.13	\$ 320,089	\$ 6,443	\$ 5.3	1,622
Chesterfield	\$ 15.92	\$ 314,826	\$ 5,012	\$ 3.3	1,186
Goshen	\$ 14.79	\$ 294,321	\$ 4,353	\$ 2.9	960
Southampton	\$ 14.33	\$ 392,664	\$ 5,627	\$ 14.1	6,224
Based on \$300,000 Assesed Value					
Town	Tax Rate	Avg Assessed Value	Total Tax Bill	Assessed Town Value (millions)	2020 Census
Williamsburg	\$ 19.64	\$ 300,000	\$ 5,892	\$ 7.1	2,504
Westhampton	\$ 20.13	\$ 300,000	\$ 6,039	\$ 5.3	1,622
Chesterfield	\$ 15.92	\$ 300,000	\$ 4,776	\$ 3.3	1,186
Goshen	\$ 14.79	\$ 300,000	\$ 4,437	\$ 2.9	960
Southampton	\$ 14.33	\$ 300,000	\$ 4,299	\$ 14.1	6,224
Based on \$350,00 Assesed Value					
Town	Tax Rate	Avg Assessed Value	Total Tax Bill	Assessed Town Value (millions)	2020 Census
Williamsburg	\$ 20.97	\$ 350,000	\$ 7,340	\$ 7.1	2,504
Westhampton	\$ 20.64	\$ 350,000	\$ 7,224	\$ 5.3	1,622
Chesterfield	\$ 20.20	\$ 350,000	\$ 7,070	\$ 3.3	1,186
Goshen	\$ 16.61	\$ 350,000	\$ 5,814	\$ 2.9	960
Southampton	\$ 15.97	\$ 350,000	\$ 5,590	\$ 14.1	6,224

1. Data Source: Department of Revenue, Division of Local Services
2. 2020 Federal Census
3. Note: Tax Rate does not include the 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 2024 Budget Assessments*

New Hingham Elementary											
Students By Grade, As of October 1, 2022											
	Pre-K	K	1	2	3	4	5	6	choice out	charter	total
Goshen	9	7	8	5	8	5	10	8	7	0	67
Chesterfield	10	7	14	6	7	7	6	4	4	1	66
Total	19	14	22	11	15	12	16	12	11	1	133
Choice In	0	4	3	0	3	3	0	6			19

Hampshire Regional										
Students By Grade, As of October 1, 2022										
	7	8	9	10	11	12	choice out	charter	total	
Goshen	9	10	3	3	2	3	5	0	35	
Chesterfield	3	4	3	2	3	4	5	0	24	
Southampton	56	49	50	47	42	43	22	12	321	
Westhampton	17	15	10	10	17	11	5	1	86	
Williamsburg	21	16	12	12	10	13	22	7	113	
Total	106	94	78	74	74	74	59	20	579	
Choice in	18	23	27	28	23	25			144	
Worthington	9	5	3	1	4	3			25	

*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. The five -year rolling average uses these figures as 1 of the 5 years.

Smith Vocational										
Students By Grade, As of May 1, 2023 **										
			9	10	11	12				total
Goshen	actual		5	2	2	2.5				11.5
Chesterfield	estimate		3	3	6	4				16
Southampton	estimate		15	15	13	10.5				53.5
Westhampton	estimate		4.5	4.5	2	7				18
Williamsburg	estimate		9.5	9.5	9	5				33
Worthington	estimate		2	2	3	1				8
TOTAL	estimate		39	36	35	30				140

** Numbers available for Goshen only at time of printing. Others are estimated based on 2022 data.

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 2024	FY 2023	FY 2022	FY 2021	FY 2020	5 year	FY 24 Assm't	FY 24 Assm't
Census Date	Oct '22	Oct '21	Oct '20	Oct '19	Oct '18	average	%	\$
Goshen	67	68	56	66	65	64	51.85%	\$ 829,872
Chesterfield	66	65	46	58	64	60	48.15%	\$ 904,696
Total	133	133	102	124	129	124	100.00%	\$ 1,734,568
Choice In	19	15	19	22	26			

Hampshire Regional High School 5 Year Enrollments and 5 Year Rolling Average								
Fiscal Year	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	5 year	FY 24 Assm't	FY 24 Assm't
Census Date	Oct '22	Oct '21	Oct '20	Oct '19	Oct '18	5 year	%	\$
Goshen	35	41	38	39	42	39.0	6.16%	\$579,615
Chesterfield	24	28	37	48	54	38.2	6.03%	\$538,821
Southampton	321	346	360	370	358	351.0	55.43%	\$5,602,791
Westhampton	86	85	90	95	89	89.0	14.06%	\$1,615,023
Williamsburg	113	110	114	122	121	116.0	18.32%	\$1,849,352
Total	579	610	639	674	664	633.2	100.00%	\$10,185,602
Choice in	144	126	102	96	113	116.2		
Worthington	25	23	26	26	25	25		

Smith Vocational High School 5 Year Enrollments								
Fiscal Year	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	Total	Change from FY	Change from
Census Date	May '23	May '22	May '21	May '20	May '19	Assessment	FY 23 Assm't %	FY 23 Assm't \$
Goshen	11.5	9	11	10.5	10	\$235,255	17.63%	\$35,255
Chesterfield		19	18	17	18.5			
Southampton		63	51.5	44	46			
Westhampton		13	18.5	16	20.5			
Williamsburg		28	34.5	31	21			
Worthington		10	7	9	8			
Total		142	140.5	127.5	124			
Per Student Fee	\$20,076	\$19,622	\$18,679	\$18,400				

- *
- The 5-year rolling average of Oct enrollments is used by the Central Office 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 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 (see page 37) This distinction is an important one. The State minimums make up over half of the amounts assessed to the Towns
 - The Smith Vocational School assessment is calculated by actual annual student enrollment as of Oct multiplied by the per student fee 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 the 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.