

CALCULATE

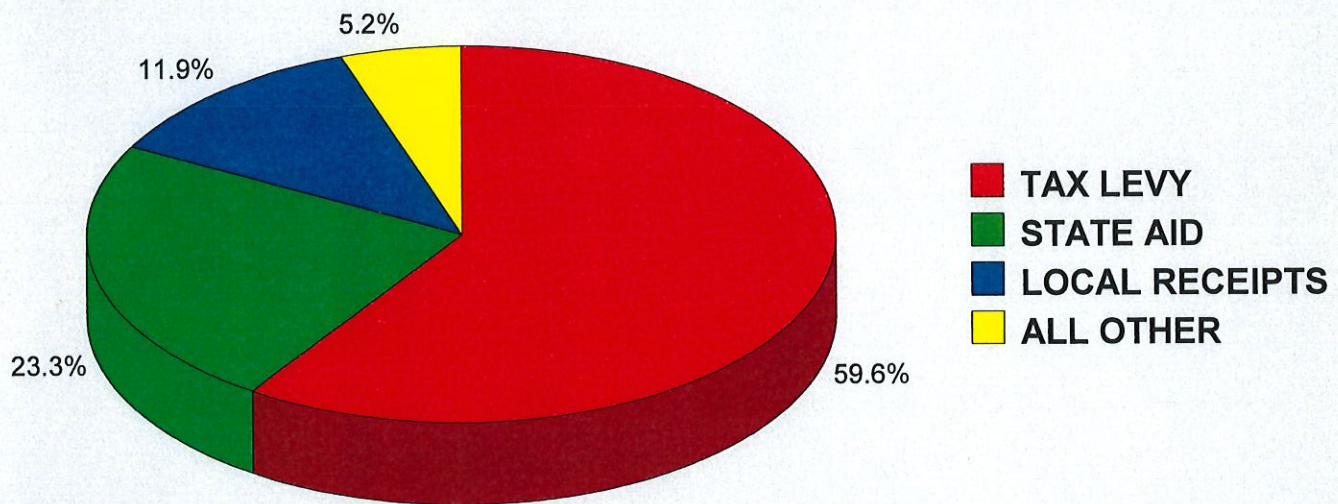
TAX LEVY

SOURCES OF REVENUE

TAX LEVY	\$30,330,389.81	59.57%
STATE AID	\$11,876,634.00	23.33%
LOCAL RECEIPTS	\$6,054,535.85	11.89%
ALL OTHER	\$2,651,988.29	5.21%

TOTAL **\$50,913,547.95**

SOURCES OF REVENUE FY 2019

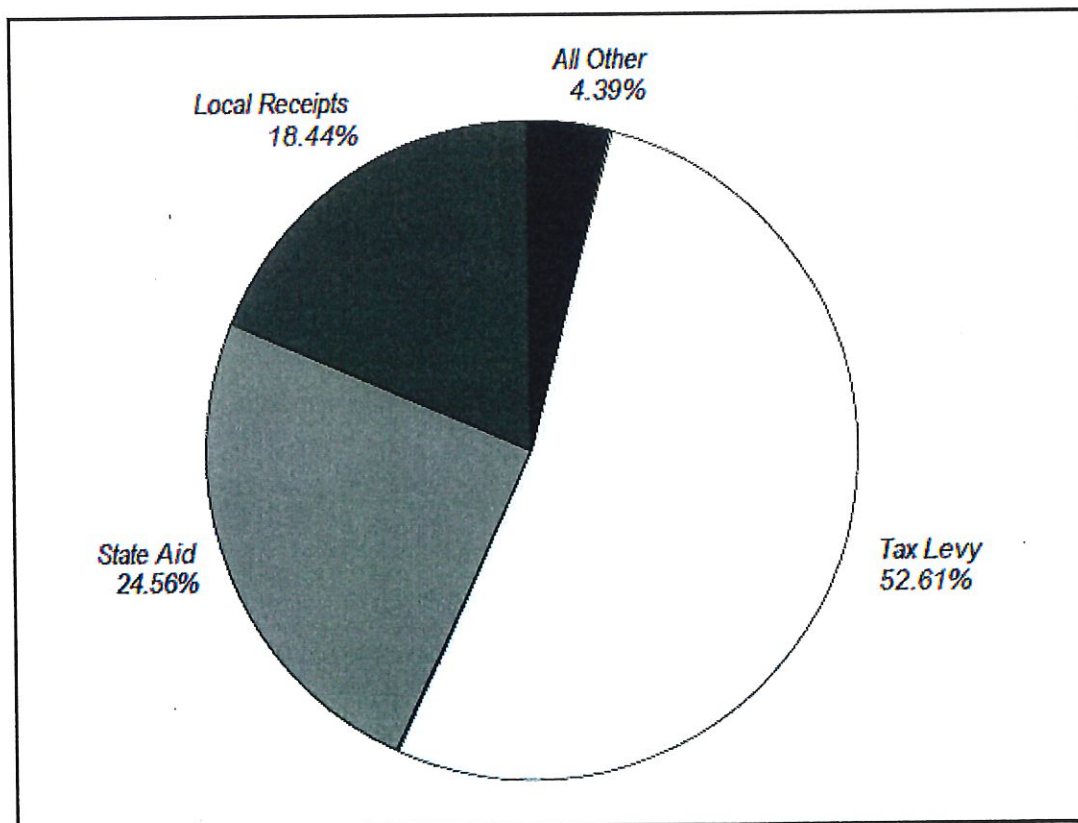




DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

A Guide to Financial Management for Town Officials



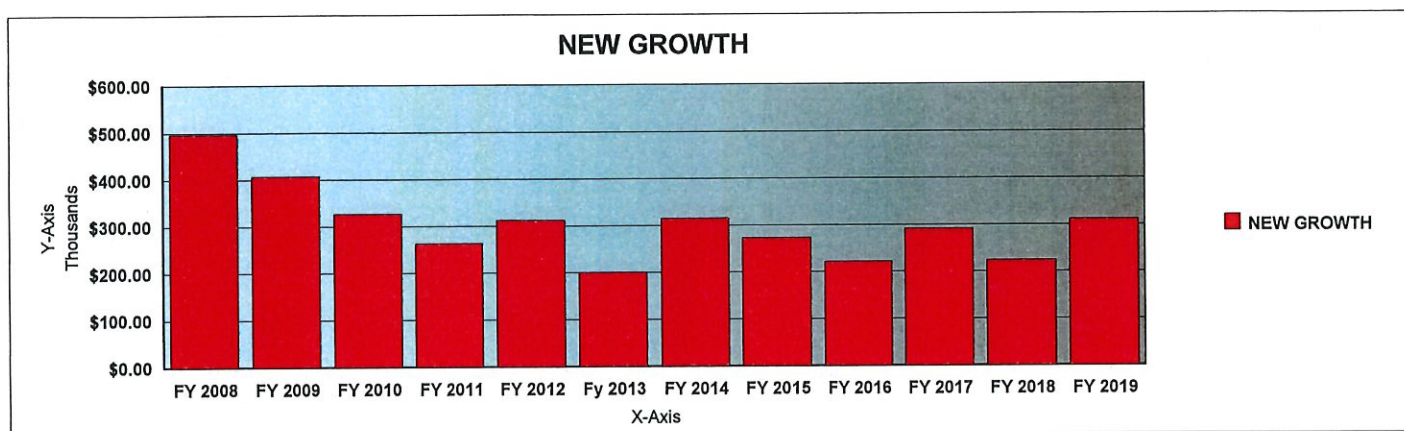
Revenue Components

PROPOSITION 2 1/2 CALCULATION

	FY 2019	FY 2020	Difference	FY 2021	Difference	FY 2022	Difference	FY 2023	Difference	FY 2024	Difference
Prior Year Levy Limit	\$26,351,353.22	\$27,320,944.05	\$969,590.83	\$28,314,774.65	\$993,830.60	\$29,333,451.02	\$1,018,676.37	\$30,377,594.30	\$1,044,143.28	\$31,447,841.16	\$1,070,246.86
Add 2.5%	\$658,783.83	\$683,023.60	\$24,239.77	\$707,869.37	\$24,845.76	\$733,336.28	\$25,466.91	\$759,439.86	\$26,103.58	\$786,196.03	\$26,756.17
Add New Growth	\$310,807.00	\$263,964.00	(\$46,843.00)	\$263,964.00	\$0.00	\$263,964.00	\$0.00	\$263,964.00	\$0.00	\$263,964.00	\$0.00
Add Override	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Levy Limit	\$27,320,944.05	\$28,267,931.65	\$946,987.60	\$29,286,608.02	\$1,018,676.36	\$30,330,751.30	\$1,044,143.28	\$31,400,998.16	\$1,070,246.86	\$32,498,001.19	\$1,097,003.03
Add Debt Exclusion	\$3,009,445.76	\$3,009,445.76	\$0.00	\$3,009,445.76	\$0.00	\$3,009,445.76	\$0.00	\$3,009,445.76	\$0.00	\$3,009,445.76	\$0.00
Annual Tax Levy	\$30,330,389.81	\$31,277,377.41	\$946,987.60	\$32,296,053.78	\$1,018,676.36	\$33,340,197.06	\$1,044,143.28	\$34,410,443.92	\$1,070,246.86	\$35,507,446.95	\$1,097,003.03

NEW GROWTH

FY 2008	\$496,659.00	
FY 2009	\$406,858.00	(\$89,801.00)
FY 2010	\$326,310.00	(\$80,548.00)
FY 2011	\$263,376.00	(\$62,934.00)
FY 2012	\$311,994.00	\$48,618.00
Fy 2013	\$200,347.00	(\$111,647.00)
FY 2014	\$314,696.00	\$114,349.00
FY 2015	\$272,414.00	(\$42,282.00)
FY 2016	\$221,733.00	(\$50,681.00)
FY 2017	\$291,118.00	\$69,385.00
FY 2018	\$223,749.00	(\$67,369.00)
FY 2019	\$310,807.00	\$87,058.00



(\$96,051.00) LESS THAN FY 2009

5 YEAR AVERAGE **\$263,964.20**

DEBT EXCLUSION

LANDFILL CAPPING	\$43,057.62
HIGH SCHOOL	\$2,694,062.50
SENIOR CENTER	\$272,325.64
TOTAL	\$3,009,445.76

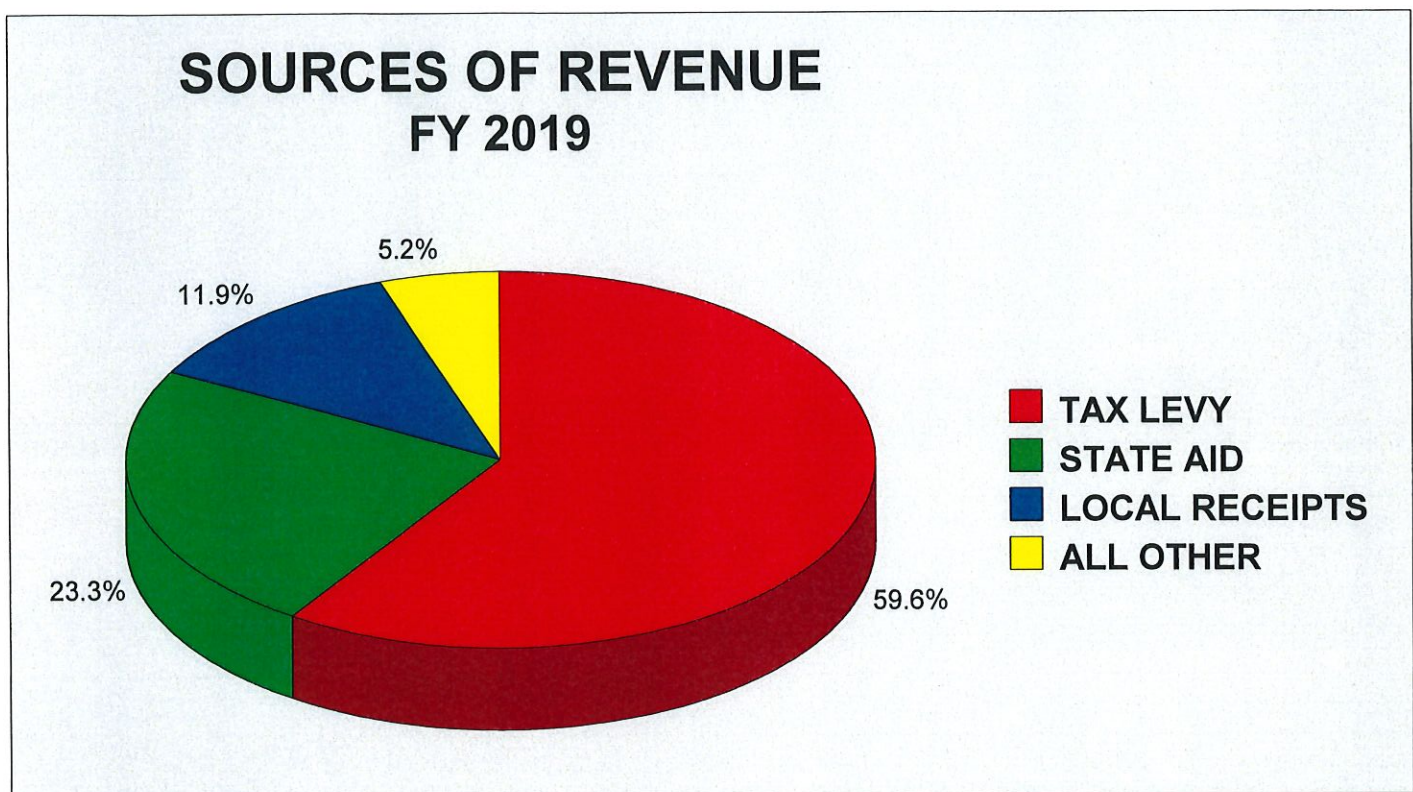
TAX LEVY
IN OR AROUND
\$946,987.60

CALCULATE

STATE AID

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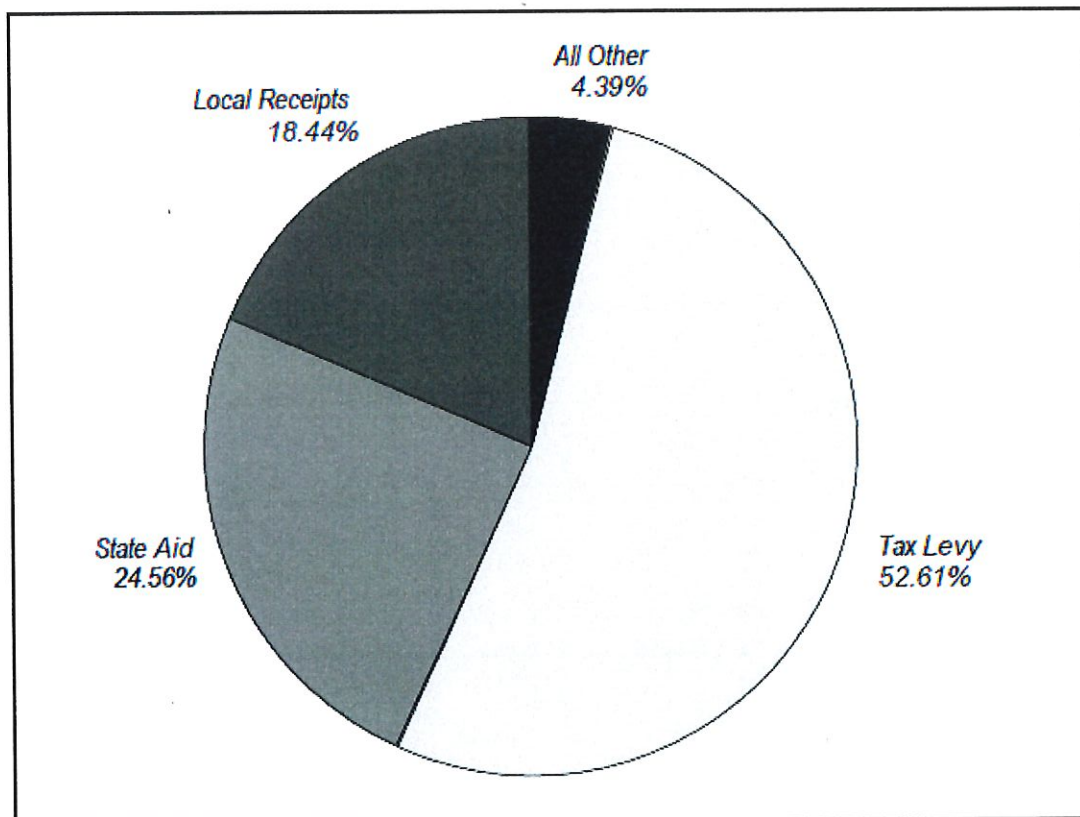




DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

A Guide to Financial Management for Town Officials



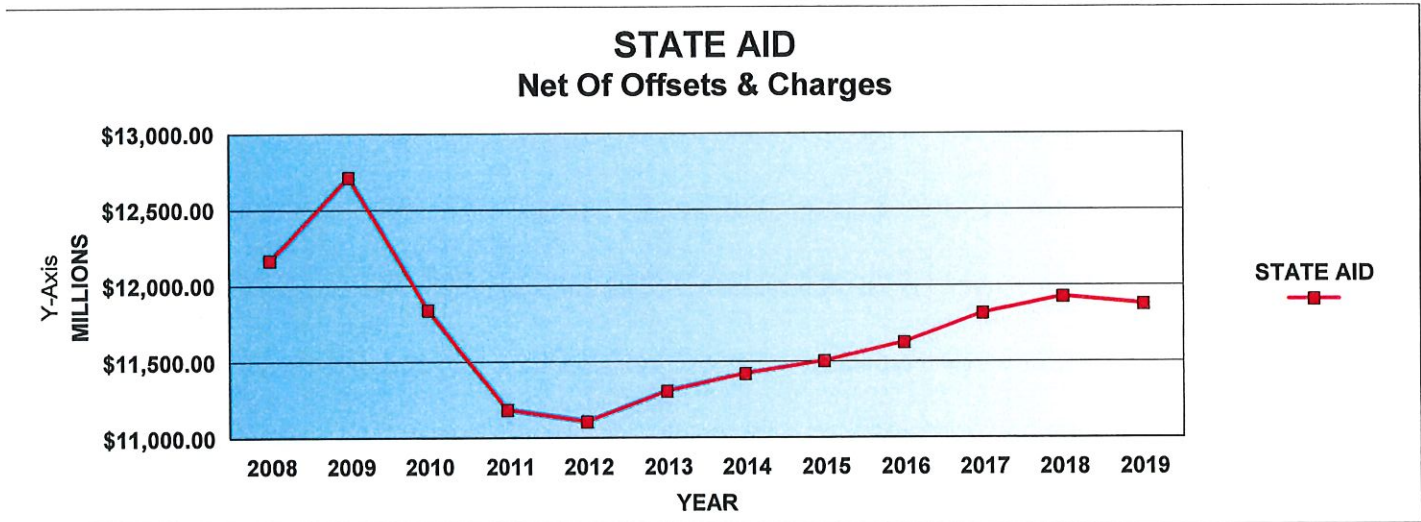
Revenue Components

BUDGET ANALYSIS #5B

ANALYSIS OF STATE AID NET OF OFFSETS & CHARGES

YEARS = 11

YEAR	AMOUNT	\$INC/DEC	%INC/DEC
2008	\$12,167,278.00		
2009	\$12,712,786.00	\$545,508.00	4.48%
2010	\$11,839,279.00	(\$873,507.00)	-7.18%
2011	\$11,183,717.00	(\$655,562.00)	-5.54%
2012	\$11,105,559.00	(\$78,158.00)	-0.66%
2013	\$11,306,034.00	\$200,475.00	1.79%
2014	\$11,419,389.00	\$113,355.00	1.01%
2015	\$11,502,404.00	\$83,015.00	0.74%
2016	\$11,625,157.00	\$122,753.00	1.11%
2017	\$11,817,389.00	\$192,232.00	1.70%
2018	\$11,924,203.00	\$106,814.00	0.94%
2019	\$11,876,634.00	(\$47,569.00)	-0.43%
AVERAGE	\$11,664,777.36	(\$83,615.20)	



(\$836,152.00) LESS THAN HIGH OF 2009

5 YEAR AVE INC. \$91,449.00

CHERRY SHEET

	FY 2008 Cherry Sheet	FY 2009 Cherry Sheet	FY 2010 Cherry Sheet	FY 2011 Cherry Sheet	FY 2012 Cherry Sheet	FY 2013 Cherry Sheet	FY 2014 Cherry Sheet	FY 2015 Cherry Sheet	FY 2016 Cherry Sheet	FY 2017 Cherry Sheet	FY 2018 Cherry Sheet	FY 2019 Cherry Sheet	CHANGE FROM FY 2009	AVERAGE INC/DEC. SINCE FY 2009
Education:														
Chapter 70 Charter Tuition Reimbursement	\$10,382,816.00	\$10,893,238.00	\$10,079,301.00	\$10,054,475.00	\$10,108,452.00	\$10,186,332.00	\$10,251,257.00	\$10,308,507.00	\$10,361,132.00	\$10,479,107.00	\$10,540,687.00	\$10,609,387.00	(\$28,689.00)	(\$28,689.00)
	\$82.00	\$8,586.00	\$4,797.00	\$989.00	\$8,248.00	\$15,033.00	\$14,507.00	\$13,915.00	\$12,905.00	\$23,435.00	\$4,465.00	\$3,431.00	\$2,745.00	\$2,775.50
Offset Receipts:														
School Lunch	\$6,471.00	\$9,801.00	\$10,498.00	\$8,412.00	\$11,551.00	\$9,884.00	\$9,735.00	\$9,000.00	\$9,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Choice Receiving Tuition	\$0.00	\$0.00	\$0.00	\$20,227.00	\$40,000.00	\$35,000.00	\$25,000.00	\$10,000.00	\$73,450.00	\$130,050.00	\$197,779.00	\$239,921.00	(\$9,891.00)	(\$990.10)
Sub-Total, All Education Items	\$10,391,171.00	\$10,912,613.00	\$10,083,997.00	\$10,085,103.00	\$10,160,252.00	\$10,256,258.00	\$10,300,699.00	\$10,339,122.00	\$10,447,487.00	\$10,632,592.00	\$10,746,241.00	\$10,883,619.00	(\$28,994.00)	(\$2,899.40)
General Government:														
Unrestricted General Government Aid	\$1,882,944.00	\$1,882,944.00	\$1,818,811.00	\$1,286,059.00	\$1,174,518.00	\$1,286,059.00	\$1,295,886.00	\$1,331,038.00	\$1,379,875.00	\$1,439,210.00	\$1,495,339.00	\$1,547,676.00	(\$315,268.00)	(\$31,526.80)
Annual Formula Local Aid	\$66,678.00	\$61,539.00	\$14,842.00	\$6,580.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$41,538.00)	(\$4,153.80)
Police Career Incentive	\$6,074.00	\$13,370.00	\$13,955.00	\$20,779.00	\$44,000.00	\$93,348.00	\$68,379.00	\$86,738.00	\$151,121.00	\$168,833.00	\$176,161.00	\$142,764.00	\$139,389.00	\$12,038.00
Veterans Benefits	\$0.00	\$54.00	\$48.00	\$2.00	\$1.00	\$2.00	\$2.00	\$2.00	\$2.00	\$1,127.00	\$1,125.00	\$2,692.00	\$2,898.00	\$288.00
Blanket Contract	\$76,825.00	\$76,429.00	\$79,308.00	\$79,429.00	\$85,289.00	\$99,684.00	\$108,786.00	\$113,168.00	\$131,232.00	\$141,165.00	\$145,681.00	\$171,280.00	\$84,831.00	\$1,463.10
Emergency, Vol., Blind, Smoking Spouses & Elderly														
Offset Receipts:														
Public Libraries	\$25,010.00	\$21,056.00	\$14,092.00	\$14,078.00	\$15,964.00	\$13,723.00	\$13,577.00	\$17,544.00	\$18,107.00	\$18,572.00	\$18,581.00	\$19,078.00	(\$1,980.00)	(\$188.00)
Sub-Total, All General Government	\$2,031,479.00	\$2,055,395.00	\$1,941,924.00	\$1,402,265.00	\$1,317,776.00	\$1,442,815.00	\$1,485,730.00	\$1,659,376.00	\$1,690,337.00	\$1,766,207.00	\$1,856,687.00	\$1,893,728.00	(\$171,668.00)	(\$17,166.80)
Total Estimated Receipts	\$12,422,650.00	\$12,968,009.00	\$12,124,621.00	\$11,498,068.00	\$11,487,027.00	\$11,699,076.00	\$11,787,229.00	\$11,899,498.00	\$12,127,824.00	\$12,399,499.00	\$12,692,208.00	\$12,767,347.00	(\$206,862.00)	(\$20,862.20)
Total Estimated Charges	\$29,691.00	\$224,346.00	\$270,791.00	\$290,276.00	\$316,593.00	\$334,424.00	\$319,528.00	\$359,650.00	\$411,110.00	\$433,488.00	\$442,245.00	\$551,716.00	\$407,350.00	\$40,735.00
CHERRY SHEET MINUS OFFSETS, AND CHARGES	\$12,167,278.00	\$12,712,786.00	\$11,839,279.00	\$11,183,777.00	\$11,105,558.00	\$11,306,034.00	\$11,419,393.00	\$11,502,404.00	\$11,825,157.00	\$11,877,395.00	\$11,924,203.00	\$11,876,634.00	(\$836,132.00)	(\$83,611.20)

CHERRY SHEET

REVENUES	FY 2018 Cherry Sheet	FY 2019 Cherry Sheet	CHANGE FROM FY 2018
Education:			
Chapter 70	\$10,543,697.00	\$10,609,367.00	\$65,670.00
Charter Tuition Reimbursement	\$4,465.00	\$34,331.00	\$29,866.00
Offset Receipts:			
School Lunch	\$0.00	\$0.00	\$0.00
School Choice Receiving Tuition	\$197,179.00	\$239,921.00	\$42,742.00
Sub-Total, All Education Items	\$10,745,341.00	\$10,883,619.00	\$138,278.00
General Government:			
Unrestricted General Government Aid	\$1,495,339.00	\$1,547,676.00	\$52,337.00
Annual Formular Local Aid	\$0.00	\$0.00	\$0.00
Police Career Incentive	\$0.00	\$0.00	\$0.00
Veterans' Benefits	\$176,161.00	\$142,764.00	(\$33,397.00)
State Owned Land	\$1,125.00	\$2,952.00	\$1,827.00
Exemptions: Vets, Blind, Surviving Spouses & Elderly	\$145,661.00	\$171,260.00	\$25,599.00
Offset Receipts:			
Public Libraries	\$18,581.00	\$19,076.00	\$495.00
Sub-Total, All General Government	\$1,836,867.00	\$1,883,728.00	\$46,861.00
Total Estimated Receipts	\$12,582,208.00	\$12,767,347.00	\$185,139.00
<i>Subtract Offset Receipts</i>	<i>(\$215,760.00)</i>	<i>(\$258,997.00)</i>	<i>(\$43,237.00)</i>
Total Cherry Sheet Revenues	\$12,366,448.00	\$12,508,350.00	\$141,902.00

CHARGES	FY 2018 Cherry Sheet	FY 2019 Cherry Sheet	CHANGE FROM FY 2018
A County Assessments	\$33,117.00	\$33,945.00	\$828.00
B State Assessments & Charges	\$69,617.00	\$71,547.00	\$1,930.00
C Transportation Authorities	\$93,896.00	\$95,787.00	\$1,891.00
D Annual Charges Against Receipts	\$887.00	\$0.00	(\$887.00)
E Tuition Assessments	\$244,728.00	\$430,437.00	\$185,709.00
Total Estimated Charges	\$442,245.00	\$631,716.00	\$189,471.00

CHERRY SHEET MINUS OFFSETS, AND CHARGES \$11,924,203.00 \$11,876,634.00 (\$47,569.00)

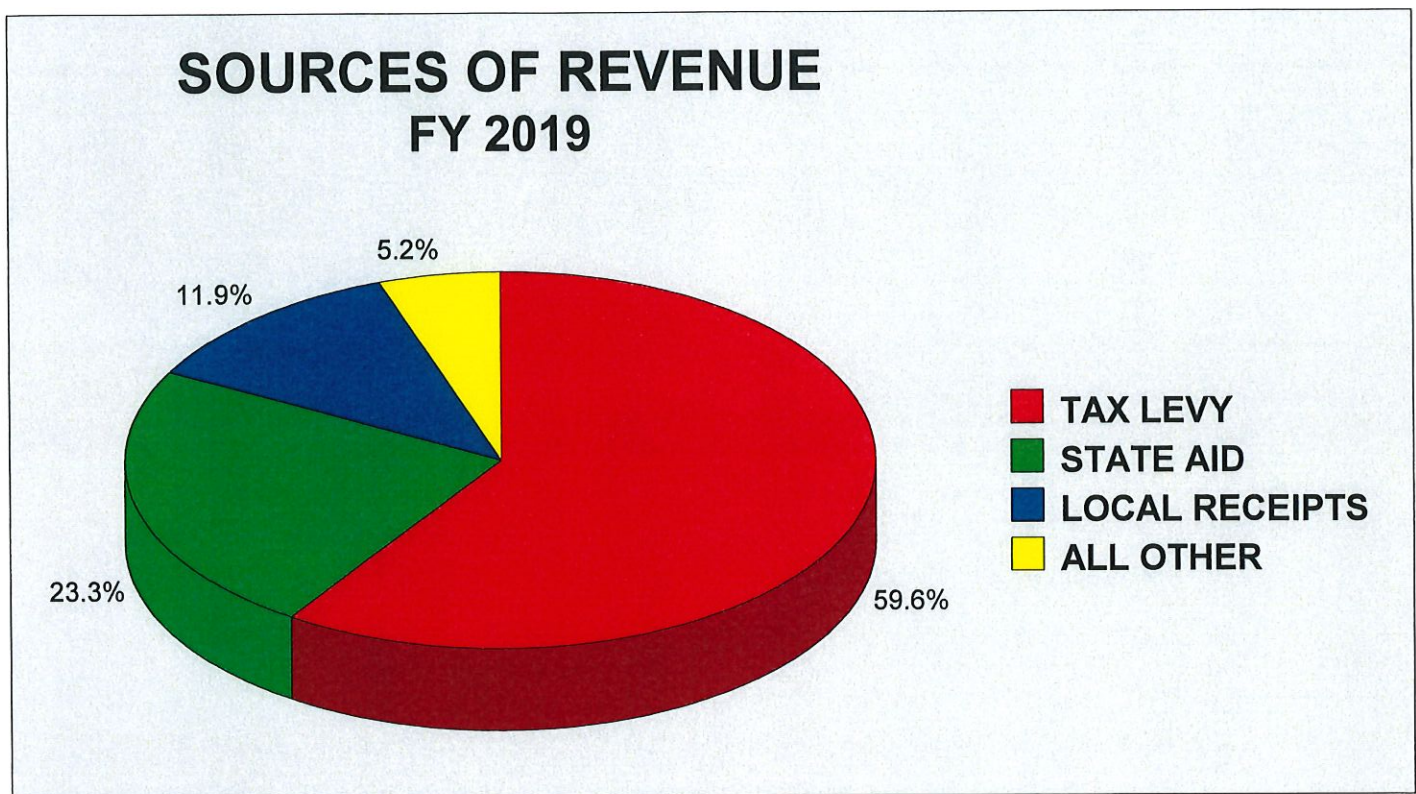
**STATE AID
IN OR AROUND
\$91,449.00**

CALCULATE

LOCAL RECEIPTS

SOURCES OF REVENUE

TAX LEVY	\$30,330,389.81	59.57%
STATE AID	\$11,876,634.00	23.33%
LOCAL RECEIPTS	\$6,054,535.85	11.89%
ALL OTHER	\$2,651,988.29	5.21%
TOTAL	\$50,913,547.95	

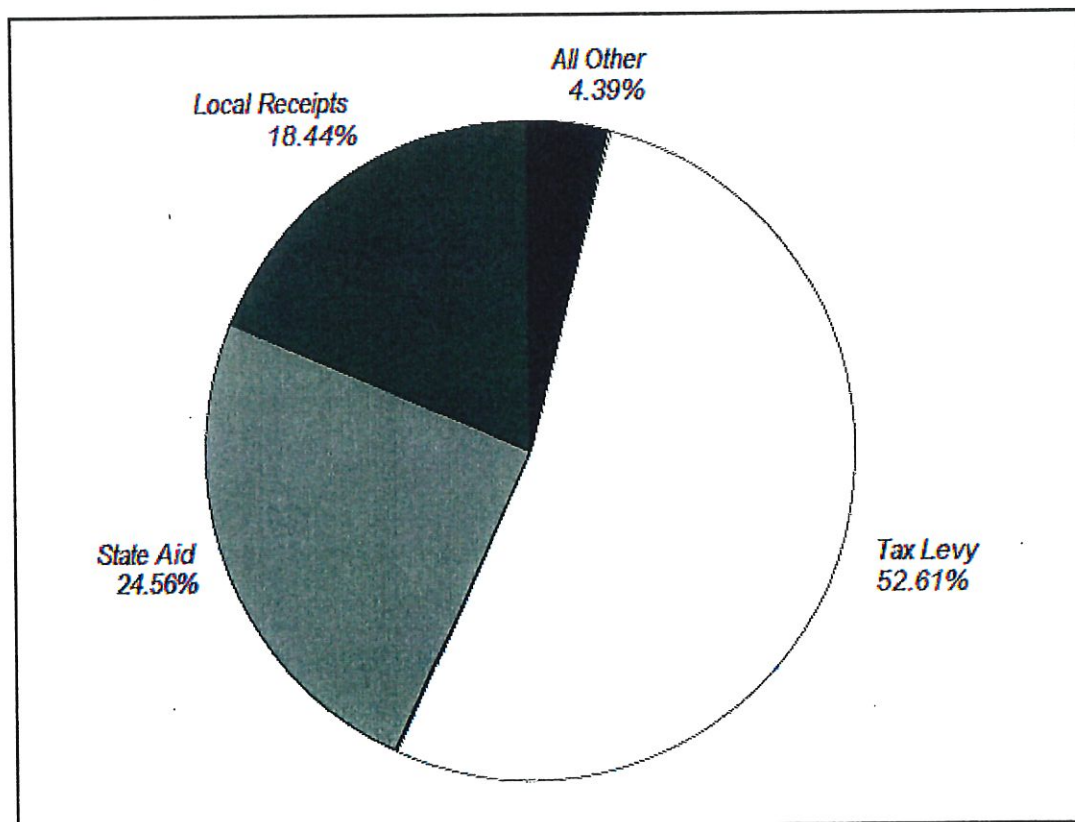




DLS

DIVISION OF LOCAL SERVICES
MA DEPARTMENT OF REVENUE

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Revenue Components

LOCAL RECEIPTS

FY 2019 LOCAL RECEIPTS	\$6,054,535.85
- SOLID WASTE & WATER	(\$3,263,876.85)

LOCAL RECEIPTS	\$2,790,659.00
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REVENUE DESCRIPTION	JULY	AUGUST	SEPTEMBER	YTD TOTAL	FISCAL 2019 BUDGET	%	SAVINGS (DEFICIENCY)
ESTIMATED RECEIPTS SUMMARY:							
LOCAL							
MOTOR VEHICLE EXCISE	\$49,274.31	\$75,790.77	\$43,189.29	\$168,254.37	\$1,946,159.00	8.65%	(\$1,777,904.63)
PENALTIES & INT ON TAXES	\$23,305.45	\$57,052.86	\$23,440.36	\$103,798.67	\$275,000.00	37.74%	(\$171,201.33)
PILOT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	ERR	\$0.00
PILOT - EBHA	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	0.00%	(\$3,000.00)
WATER CHARGES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	ERR	\$0.00
WATER INDIRECT COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	ERR	\$0.00
OTHER CHARGES AND FEES	\$24,059.28	\$29,413.47	\$26,288.90	\$79,761.65	\$175,000.00	45.58%	(\$95,238.35)
LICENSES AND PERMITS	\$21,459.30	\$24,951.24	\$18,091.84	\$64,502.38	\$240,000.00	26.88%	(\$175,497.62)
INVESTMENT INCOME	\$10,479.37	\$0.00	\$10,839.96	\$21,319.33	\$30,000.00	71.06%	(\$8,680.67)
FINES AND FORFEITS	\$589.64	\$1,652.94	\$1,889.42	\$4,132.00	\$25,000.00	16.53%	(\$20,868.00)
MISCELLANEOUS	\$76.01	\$1,823.29	\$15,288.26	\$17,187.56	\$96,500.00	17.81%	(\$79,312.44)
TOTAL LOCAL	\$129,243.36	\$190,684.57	\$139,028.03	\$458,955.96	\$2,790,659.00	16.45%	(\$2,331,703.04)
STATE AID							
SCHOOL AID CHAPTER 70		\$1,768,226.00	\$884,113.00	\$2,652,339.00	\$10,609,367.00	25.00%	(\$7,957,028.00)
CHARTER TUITION REIMBURS.		\$10,636.00		\$10,636.00	\$34,331.00	30.98%	(\$23,695.00)
UNRESTRICTED GENERAL GOV. AID.		\$257,946.00	\$128,973.00	\$386,919.00	\$1,547,676.00	25.00%	(\$1,160,757.00)
POLICE CAREER INCENTIVE				\$0.00	\$0.00	ERR	\$0.00
VETERANS BENEFITS CH 115	\$39,597.00			\$39,597.00	\$142,764.00	27.74%	(\$103,167.00)
EXEMPT: VETS,BLIND,SPOUSE,ELD.		\$5,958.00	\$154,079.00	\$160,037.00	\$171,260.00	93.45%	(\$11,223.00)
STATE OWNED LAND		\$492.00	\$246.00	\$738.00	\$2,952.00	25.00%	(\$2,214.00)
SCHOOL CONSTRUCTION				\$0.00	\$0.00	ERR	\$0.00
				\$0.00	\$0.00	ERR	\$0.00
				\$0.00	\$0.00	ERR	\$0.00
TOTAL STATE AID	\$39,597.00	\$2,043,258.00	\$1,167,411.00	\$3,250,266.00	\$12,508,350.00	25.98%	(\$9,258,084.00)
	\$168,840.36	\$2,233,942.57	\$1,306,439.03	\$3,709,221.96	\$15,299,009.00	24.24%	(\$11,589,787.04)
DEFICIT =							
	(\$115,530.27)						

CALCULATE

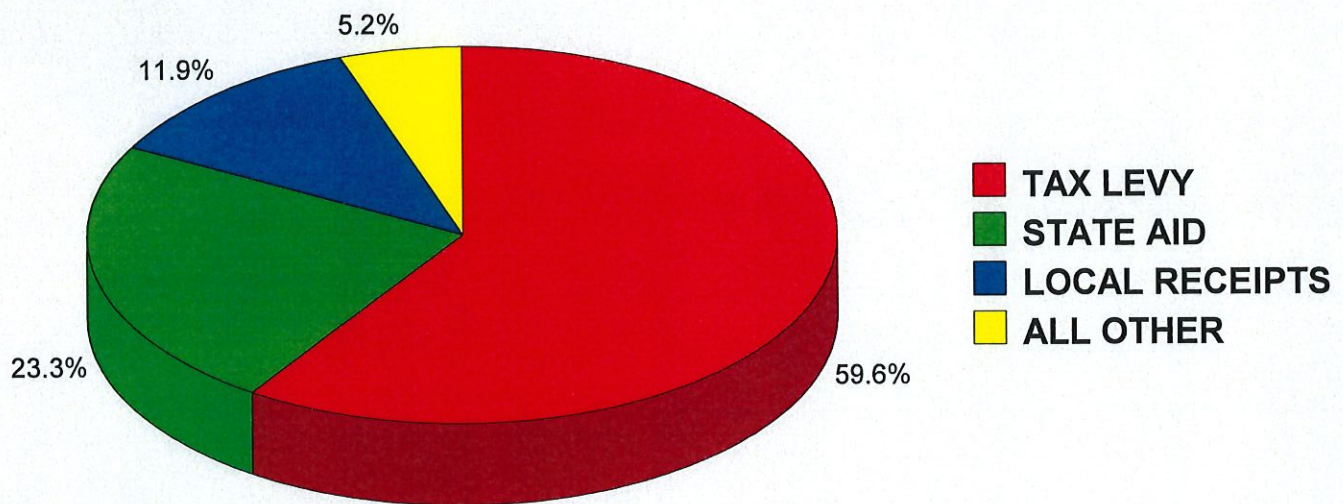
Other

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SOURCES OF REVENUE FY 2019

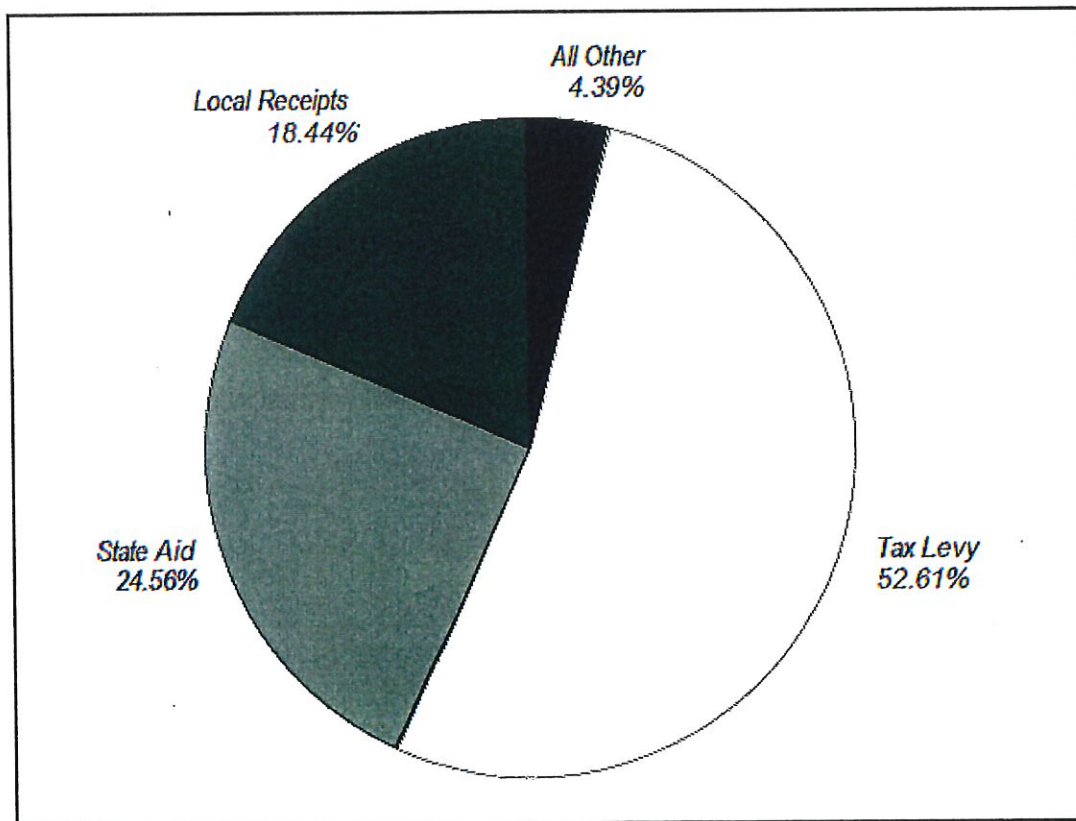




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Revenue Components

OTHER

Ambulance Fund	\$550,000.00	
W.P.A.T. Loan Repay	\$202,146.73	
Water Unreserved Fund Balance	\$500,000.00	
Overlay Surplus	\$120,000.00	
Solid Waste (Free Cash)	\$250,000.00	
Capital Stabilization Fund	\$899,163.56	\$2,521,310.29

ANALYSIS

STATE AID, FREE CASH, STABILIZATION

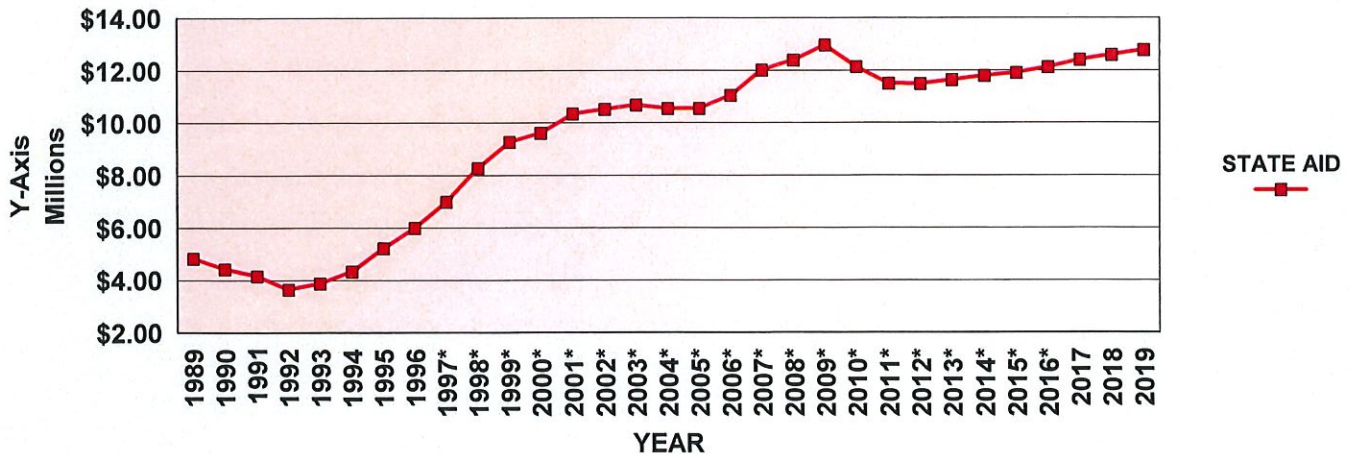
ANALYSIS OF STATE AID

YEARS = 31

YEAR	AMOUNT	\$INC/DEC	%INC/DEC
1989	\$4,830,669.00		
1990	\$4,423,208.00	(\$407,461.00)	-8.43%
1991	\$4,158,822.00	(\$264,386.00)	-5.98%
1992	\$3,649,334.00	(\$509,488.00)	-12.25%
1993	\$3,880,508.00	\$231,174.00	6.33%
1994	\$4,327,777.00	\$447,269.00	11.53%
1995	\$5,218,725.00	\$890,948.00	20.59%
1996	\$5,999,396.00	\$780,671.00	14.96%
1997*	\$6,996,273.00	\$996,877.00	16.62%
1998*	\$8,278,993.00	\$1,282,720.00	18.33%
1999*	\$9,273,434.00	\$994,441.00	12.01%
2000*	\$9,608,827.00	\$335,393.00	3.62%
2001*	\$10,352,853.00	\$744,026.00	7.74%
2002*	\$10,518,609.00	\$165,756.00	1.60%
2003*	\$10,674,922.00	\$156,313.00	1.49%
2004*	\$10,541,977.00	(\$132,945.00)	-1.25%
2005*	\$10,549,754.00	\$7,777.00	0.07%
2006*	\$11,048,404.00	\$498,650.00	4.73%
2007*	\$12,012,814.00	\$964,410.00	8.73%
2008*	\$12,385,593.00	\$372,779.00	3.10%
2009*	\$12,968,009.00	\$582,416.00	4.70%
2010*	\$12,134,621.00	(\$833,388.00)	-6.43%
2011*	\$11,498,008.00	(\$636,613.00)	-5.25%
2012*	\$11,487,027.00	(\$10,981.00)	-0.10%
2013*	\$11,633,773.33	\$146,746.33	1.28%
2014*	\$11,787,229.00	\$153,455.67	1.32%
2015*	\$11,898,097.00	\$110,868.00	0.94%
2016*	\$12,127,824.00	\$229,727.00	1.93%
2017	\$12,399,499.00	\$271,675.00	2.24%
2018	\$12,582,208.00	\$182,709.00	1.47%
2019	\$12,767,347.00	\$185,139.00	1.47%

AVERAGE \$9,419,823.69 \$264,555.93

STATE AID



* SUBTRACT SCHOOL BUILDING REIMBURSEMENT

Free cash is a revenue source that results from the calculation, as of July 1, of 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 amounts in departmental budget line items for the year just ending, plus unexpended free cash from the previous year. Free cash is offset by property tax receivables and certain deficits, and as a result, can be a negative number.

Cities and towns generally use free cash to support current-year operations or to provide a revenue source for the ensuing year's budget. However, free cash is not available for use until after the accountant, auditor, or comptroller submits a prior-year balance sheet to the Division of Local Services (DLS) and the Director of Accounts certifies the free cash. The DLS certification protects communities from relying on free cash that might not materialize due to inaccurate local estimates.

The Technical Assistance Bureau (TAB) recommends that communities understand the role free cash plays in sustaining a strong credit rating and encourages them to adopt policies on its use. Under sound financial policies, a community strives to generate free cash in an amount equal to three to five percent of its annual budget. This goal helps deter free cash from being depleted in any particular year, which enables the following year's calculation to begin with a positive balance. To do this, the community would orchestrate conservative revenue projections and departmental appropriations to produce excess income and departmental turn backs.

As a nonrecurring revenue source, free cash should be restricted to paying one-time expenditures, funding capital projects, or replenishing other reserves. When a community incorporates free cash into revenue source projections for next-year operational expenses, it is prudent to place a percentage restriction on the total free cash to be used.

Overall, TAB recommends that communities adopt a free cash policy that avoids supplementing current-year departmental operations. By eliminating the expectation of additional resources later in the fiscal year to backfill budgets, department heads will produce more accurate and realistic annual appropriation requests.

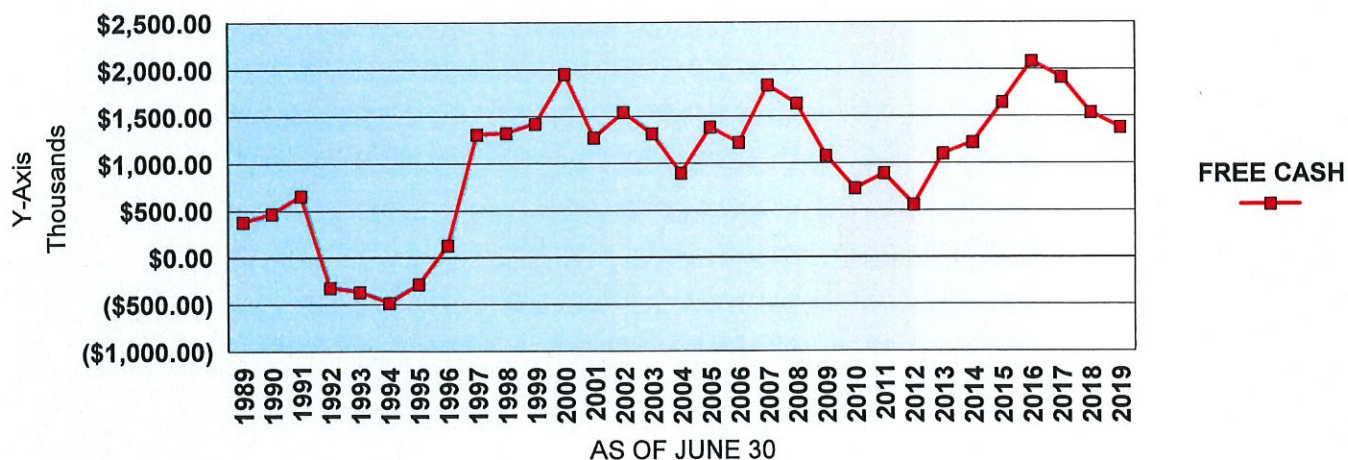
Any free cash use requires an appropriation approved by the city council on the mayor's recommendation or by town council or by town meeting but only after DLS has certified the free cash total. The same rules apply to DLS's certification of retained earnings, which is the enterprise fund equivalent of free cash.

FREE CASH ANALYSIS

YEARS = 31

DATE	FREE CASH	\$INC/DEC	% INC/DEC
1989	\$377,508.00		
1990	\$467,505.00	\$89,997.00	23.840%
1991	\$656,245.00	\$188,740.00	40.372%
1992	(\$320,242.00)	(\$976,487.00)	-148.799%
1993	(\$367,716.00)	(\$47,474.00)	14.824%
1994	(\$484,757.00)	(\$117,041.00)	-31.829%
1995	(\$283,883.00)	\$200,874.00	41.438%
1996	\$131,003.00	\$414,886.00	146.147%
1997	\$1,309,483.00	\$1,178,480.00	899.582%
1998	\$1,322,305.00	\$12,822.00	0.979%
1999	\$1,421,242.00	\$98,937.00	7.482%
2000	\$1,951,049.00	\$529,807.00	37.278%
2001	\$1,274,681.00	(\$676,368.00)	-34.667%
2002	\$1,543,977.00	\$269,296.00	21.127%
2003	\$1,314,555.00	(\$229,422.00)	-14.859%
2004	\$896,896.00	(\$417,659.00)	-31.772%
2005	\$1,382,476.00	\$485,580.00	54.140%
2006	\$1,218,377.00	(\$164,099.00)	-11.870%
2007	\$1,833,026.00	\$614,649.00	50.448%
2008	\$1,637,089.00	(\$195,937.00)	-10.689%
2009	\$1,080,479.00	(\$556,610.00)	-34.000%
2010	\$729,691.00	(\$350,788.00)	-32.466%
2011	\$892,202.00	\$162,511.00	22.271%
2012	\$556,327.00	(\$335,875.00)	-37.646%
2013	\$1,099,444.00	\$543,117.00	97.625%
2014	\$1,219,824.00	\$120,380.00	10.949%
2015	\$1,646,475.00	\$426,651.00	34.976%
2016	\$2,080,494.00	\$434,019.00	26.360%
2017	\$1,913,587.00	(\$166,907.00)	-8.022%
2018	\$1,537,314.00	(\$109,161.00)	-6.630%
2019	\$1,375,774.00	(\$161,540.00)	-10.508%
AVERAGE	\$1,013,304.19	\$42,179.27	

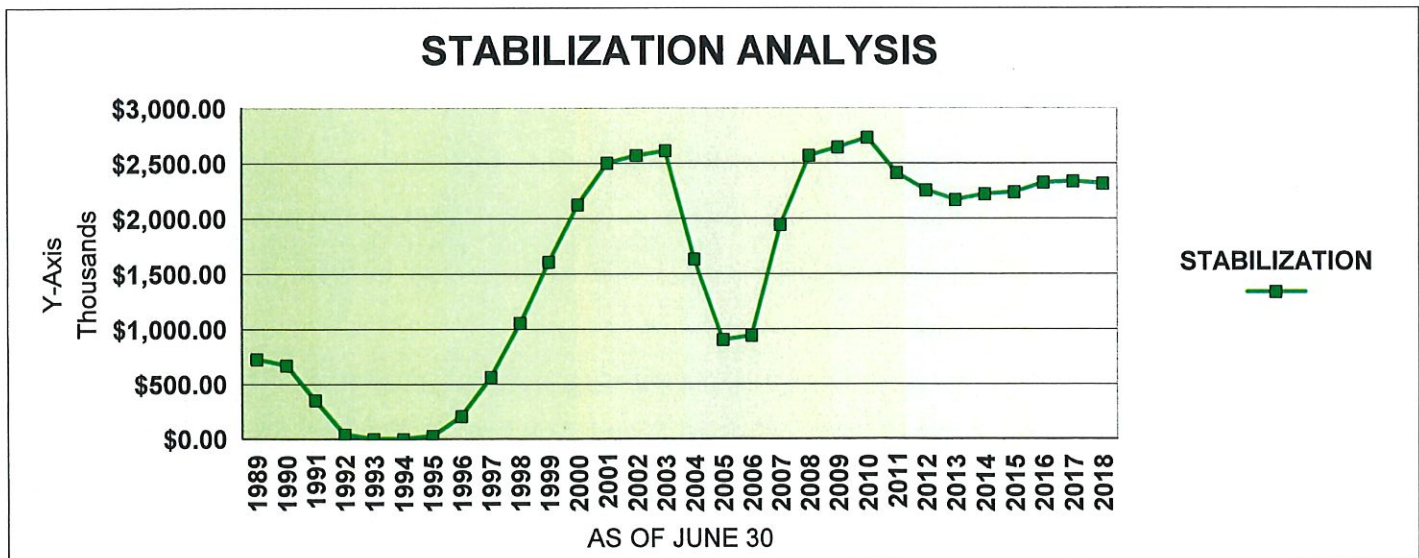
FREE CASH ANALYSIS



STABILIZATION ANALYSIS

YEARS = 30

DATE	STABILIZATION	\$INC/DEC	% INC/DEC
1989	\$726,638.69		
1990	\$672,077.06	(\$54,561.63)	-7.509%
1991	\$352,930.96	(\$319,146.10)	-47.487%
1992	\$40,862.23	(\$312,068.73)	-88.422%
1993	\$112.97	(\$40,749.26)	-99.724%
1994	\$116.28	\$3.31	2.930%
1995	\$30,121.08	\$30,004.80	25803.922%
1996	\$207,068.78	\$176,947.70	587.455%
1997	\$564,110.11	\$357,041.33	172.426%
1998	\$1,055,072.31	\$490,962.20	87.033%
1999	\$1,609,050.50	\$553,978.19	52.506%
2000	\$2,125,926.19	\$516,875.69	32.123%
2001	\$2,504,723.20	\$378,797.01	17.818%
2002	\$2,570,395.97	\$65,672.77	2.622%
2003	\$2,613,998.00	\$43,602.03	1.696%
2004	\$1,634,378.00	(\$979,620.00)	-37.476%
2005	\$903,800.00	(\$730,578.00)	-44.701%
2006	\$941,196.00	\$37,396.00	4.138%
2007	\$1,945,478.00	\$1,004,282.00	106.703%
2008	\$2,570,552.11	\$625,074.11	32.130%
2009	\$2,646,191.06	\$75,638.95	2.943%
2010	\$2,732,694.30	\$86,503.24	3.269%
2011	\$2,412,390.82	(\$320,303.48)	-11.721%
2012	\$2,255,518.83	(\$156,871.99)	-6.503%
2013	\$2,168,529.64	(\$86,989.19)	-3.857%
2014	\$2,221,856.72	\$53,327.08	2.459%
2015	\$2,240,461.89	\$18,605.17	0.837%
2016	\$2,326,200.84	\$85,738.95	3.827%
2017	\$2,337,296.10	\$11,095.26	0.477%
2018	\$2,317,678.31	(\$19,617.79)	-0.366%
AVERAGE	\$1,557,580.90	\$54,863.44	

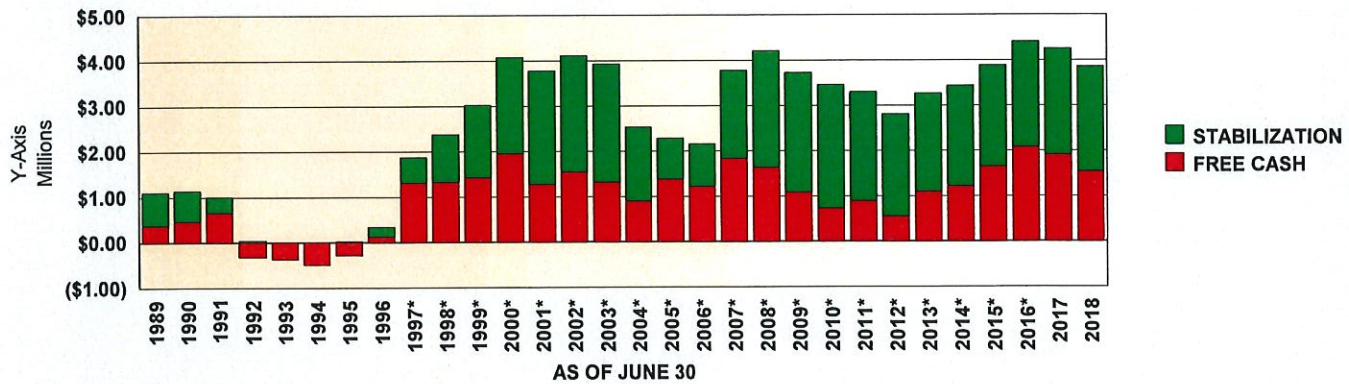


COMBINED ANALYSIS

YEARS = 30

DATE	FREE CASH	STABILIZATION	TOTAL FUNDS	\$INC/DEC	% INC/DEC
1989	\$377,508.00	\$726,638.69	\$1,104,146.69		
1990	\$467,505.00	\$672,077.06	\$1,139,582.06	\$35,435.37	3.21%
1991	\$656,245.00	\$352,930.96	\$1,009,175.96	(\$130,406.10)	-11.44%
1992	(\$320,242.00)	\$40,862.23	(\$279,379.77)	(\$1,288,555.73)	-127.68%
1993	(\$367,716.00)	\$112.97	(\$367,603.03)	(\$88,223.26)	31.58%
1994	(\$484,757.00)	\$116.28	(\$484,640.72)	(\$117,037.69)	31.84%
1995	(\$283,883.00)	\$30,121.08	(\$253,761.92)	\$230,878.80	-47.64%
1996	\$131,003.00	\$207,068.78	\$338,071.78	\$591,833.70	-233.22%
1997*	\$1,309,483.00	\$564,110.11	\$1,873,593.11	\$1,535,521.33	454.20%
1998*	\$1,322,305.00	\$1,055,072.31	\$2,377,377.31	\$503,784.20	26.89%
1999*	\$1,421,242.00	\$1,609,050.50	\$3,030,292.50	\$652,915.19	27.46%
2000*	\$1,951,049.00	\$2,125,926.19	\$4,076,975.19	\$1,046,682.69	34.54%
2001*	\$1,274,681.00	\$2,504,723.20	\$3,779,404.20	(\$297,570.99)	-7.30%
2002*	\$1,543,977.00	\$2,570,395.97	\$4,114,372.97	\$334,968.77	8.86%
2003*	\$1,314,555.00	\$2,613,998.00	\$3,928,553.00	(\$185,819.97)	-4.52%
2004*	\$896,896.00	\$1,634,378.00	\$2,531,274.00	(\$1,397,279.00)	-35.57%
2005*	\$1,382,476.00	\$903,800.00	\$2,286,276.00	(\$244,998.00)	-9.68%
2006*	\$1,218,377.00	\$941,196.00	\$2,159,573.00	(\$126,703.00)	-5.54%
2007*	\$1,833,026.00	\$1,945,478.00	\$3,778,504.00	\$1,618,931.00	74.97%
2008*	\$1,637,089.00	\$2,570,552.11	\$4,207,641.11	\$429,137.11	11.36%
2009*	\$1,080,479.00	\$2,646,191.06	\$3,726,670.06	(\$480,971.05)	-11.43%
2010*	\$729,691.00	\$2,732,694.30	\$3,462,385.30	(\$264,284.76)	-7.09%
2011*	\$892,202.00	\$2,412,390.82	\$3,304,592.82	(\$157,792.48)	-4.56%
2012*	\$556,327.00	\$2,255,518.83	\$2,811,845.83	(\$492,746.99)	-14.91%
2013*	\$1,099,444.00	\$2,168,529.64	\$3,267,973.64	\$456,127.81	16.22%
2014*	\$1,219,824.00	\$2,221,856.72	\$3,441,680.72	\$173,707.08	5.32%
2015*	\$1,646,475.00	\$2,240,461.89	\$3,886,936.89	\$445,256.17	12.94%
2016*	\$2,080,494.00	\$2,326,200.84	\$4,406,694.84	\$519,757.95	13.37%
2017	\$1,913,587.00	\$2,337,296.10	\$4,250,883.10	(\$155,811.74)	-3.54%
2018	\$1,537,314.00	\$2,317,678.31	\$3,854,992.31	(\$395,890.79)	-9.31%

COMBINED ANALYSIS



BY AMOUNTS

ACCOUNT #	DEPARTMENT	\$ INCREASE			
01-300	SCHOOL	\$578,854.00	49.42%		
01-910	EMPLOYEE BENEFITS	\$344,244.00	29.39%		
01-210	POLICE DEPT.	\$83,866.12	7.16%		
01-710	DEBT SERVICE - PRIN.	\$82,402.81	7.04%		
01-305	REG. VOC H.S.	\$73,678.00	6.29%		
01-220	FIRE DEPARTMENT	\$70,000.00	5.98%		
01-420	HIGHWAY DEPT.	\$38,966.48	3.33%		
01-510	BOARD OF HEALTH	\$27,891.27	2.38%		
01-155	TOWN HALL COMPUTERS	\$23,090.09	1.97%		
01-193	TOWN WIDE INSURANCE	\$17,000.00	1.45%		
01-132	RESERVE FUND	\$16,245.36	1.39%		
01-135	ACCOUNTANT	\$12,841.80	1.10%		
01-145	TREAS./COLL.	\$11,300.00	0.96%		
01-541	COUNCIL ON AGING	\$7,673.68	0.66%		
01-543	VETERANS SERVICES	\$6,833.34	0.58%		
01-425	FLEET MAINTENANCE	\$5,052.65	0.43%		
01-141	ASSESSORS	\$5,031.38	0.43%		
01-291	CIVIL DEFENSE	\$4,900.00	0.42%		
01-610	PUBLIC LIBRARY	\$4,602.94	0.39%		
01-122	SELECTMEN	\$4,093.27	0.35%		
01-151	TOWN COUNSEL	\$3,000.00	0.26%		
01-175	PLANNING BOARD	\$1,637.39	0.14%		
01-171	CONSERVATION COMM	\$976.00	0.08%		
01-292	DOG OFFICER	\$574.00	0.05%		
01-242	GAS & PLUMBING	\$317.76	0.03%		
01-245	WIRING INSPECTOR	\$317.76	0.03%		
01-163	BOARD/REGISTRARS	\$89.34	0.01%		
01-246	SEALER OF WTS/MEAS.	\$68.00	0.01%	\$1,425,547.44	121.72%
01-114	TOWN MODERATOR	\$0.00	0.00%		
01-131	FINANCE COMMITTEE	\$0.00	0.00%		
01-159	LOCAL ACCESS DIRECTOR	\$0.00	0.00%		
01-243	FIELD INSPECTOR	\$0.00	0.00%		
01-244	FENCE INSPECTOR	\$0.00	0.00%		
01-294	TREE DEPARTMENT	\$0.00	0.00%		
01-424	STREET LIGHTING/TRAF	\$0.00	0.00%		
01-650	PARK DEPARTMENT	\$0.00	0.00%		
01-691	HISTORICAL COMM.	\$0.00	0.00%		
01-693	ARTS LOTTERY COUNCIL	\$0.00	0.00%	\$0.00	0.00%
01-176	ZONNING BD OF APPEALS	(\$33.58)	-0.00%		
01-433	DISPOSAL AREA	(\$1,000.00)	-0.09%		
01-241	BUILDING INSPECTION	(\$1,845.31)	-0.16%		
01-192	TOWN OFFICE	(\$2,500.00)	-0.21%		
01-161	TOWN CLERK	(\$2,563.37)	-0.22%		
01-304	SCHOOL BUSING	(\$7,330.00)	-0.63%		
XXXXXXXXXX	OTHER GENERAL GOVERNMENT	(\$11,650.00)	-0.99%		
01-196	TOWN WIDE GASOLINE	(\$20,000.00)	-1.71%		
01-195	SOLAR ENERGY PROGRAM	(\$42,775.00)	-3.65%		
01-191	FACILITIES MANAGMENT	(\$61,558.15)	-5.26%		
01-750	DEBT SERVICE - INT.	(\$103,100.54)	-8.80%	(\$251,477.06)	(-21.47%)

GRAND TOTAL INCREASE

\$1,171,191.49 100.00%

BY AMOUNTS

ACCOUNT #	DEPARTMENT	\$ INCREASE			
01-300	SCHOOL	\$815,957.00	87.47%		
01-910	EMPLOYEE BENEFITS	\$207,129.00	22.20%		
01-195	SOLAR ENERGY PROGRAM	\$147,000.00	15.76%		
01-210	POLICE DEPT.	\$48,920.00	5.24%		
01-220	FIRE DEPARTMENT	\$41,321.00	4.43%		
01-155	TOWN HALL COMPUTERS	\$21,160.00	2.27%		
01-425	FLEET MAINTENANCE	\$16,642.11	1.78%		
01-145	TREAS./COLL.	\$12,250.00	1.31%		
01-541	COUNCIL ON AGING	\$9,307.15	1.00%		
01-610	PUBLIC LIBRARY	\$7,348.59	0.79%		
01-510	BOARD OF HEALTH	\$6,744.01	0.72%		
01-196	TOWN WIDE GASOLINE	\$5,000.00	0.54%		
01-141	ASSESSORS	\$4,777.21	0.51%		
01-161	TOWN CLERK	\$4,764.70	0.51%		
01-543	VETERANS SERVICES	\$3,852.64	0.41%		
01-122	SELECTMEN	\$3,293.37	0.35%		
01-193	TOWN WIDE INSURANCE	\$3,000.00	0.32%		
01-135	ACCOUNTANT	\$2,559.42	0.27%		
01-192	TOWN OFFICE	\$2,000.00	0.21%		
01-294	TREE DEPARTMENT	\$2,000.00	0.21%		
01-241	BUILDING INSPECTION	\$1,943.50	0.21%		
01-175	PLANNING BOARD	\$1,747.80	0.19%		
01-171	CONSERVATION COMM	\$1,275.82	0.14%		
01-242	GAS & PLUMBING	\$415.38	0.04%		
01-245	WIRING INSPECTOR	\$415.38	0.04%		
XXXXXXXXXX	OTHER GENERAL GOVERNMENT	\$404.00	0.04%		
01-424	STREET LIGHTING/TRAF	\$300.00	0.03%		
01-132	RESERVE FUND	\$265.00	0.03%		
01-163	BOARD/REGISTRARS	\$117.66	0.01%		
01-291	CIVIL DEFENSE	\$100.00	0.01%		
01-246	SEALER OF WTS/MEAS.	\$94.00	0.01%	\$1,372,104.74	147.09%
01-114	TOWN MODERATOR	\$0.00	0.00%		
01-131	FINANCE COMMITTEE	\$0.00	0.00%		
01-159	LOCAL ACCESS DIRECTOR	\$0.00	0.00%		
01-243	FIELD INSPECTOR	\$0.00	0.00%		
01-244	FENCE INSPECTOR	\$0.00	0.00%		
01-304	SCHOOL BUSING	\$0.00	0.00%		
01-433	DISPOSAL AREA	\$0.00	0.00%		
01-650	PARK DEPARTMENT	\$0.00	0.00%		
01-691	HISTORICAL COMM.	\$0.00	0.00%		
01-693	ARTS LOTTERY COUNCIL	\$0.00	0.00%	\$0.00	0.00%
01-176	ZONING BD OF APPEALS	(\$23.96)	-0.00%		
01-292	DOG OFFICER	(\$2,431.00)	-0.26%		
01-420	HIGHWAY DEPT.	(\$6,496.54)	-0.70%		
01-151	TOWN COUNSEL	(\$22,000.00)	-2.36%		
01-191	FACILITIES MANAGMENT	(\$40,679.15)	-4.36%		
01-305	REG. VOC H.S.	(\$99,957.00)	-10.72%		
01-750	DEBT SERVICE - INT.	(\$109,780.74)	-11.77%		
01-710	DEBT SERVICE - PRIN.	(\$157,904.58)	-16.93%	(\$439,272.97)	-47.09%
GRAND TOTAL INCREASE		\$932,831.77	100.00%		

BY AMOUNTS

ACCOUNT #	DEPARTMENT	\$ INCREASE			
01-300	SCHOOL	\$1,237,777.01	98.55%		
01-191	FACILITIES MANAGMENT	\$166,705.17	13.27%		
01-220	FIRE DEPARTMENT	\$147,719.43	11.76%		
01-910	EMPLOYEE BENEFITS	\$54,142.10	4.31%		
01-132	RESERVE FUND	\$45,723.01	3.64%		
01-543	VETERANS SERVICES	\$27,694.36	2.21%		
01-196	TOWN WIDE GASOLINE	\$18,525.03	1.48%		
01-210	POLICE DEPT.	\$16,533.17	1.32%		
01-171	CONSERVATION COMM	\$13,356.05	1.06%		
01-750	DEBT SERVICE - INT.	\$13,149.01	1.05%		
01-145	TREAS./COLL.	\$13,129.06	1.05%		
01-425	FLEET MAINTENANCE	\$10,866.69	0.87%		
01-510	BOARD OF HEALTH	\$10,654.07	0.85%		
01-193	TOWN WIDE INSURANCE	\$8,039.93	0.64%		
01-610	PUBLIC LIBRARY	\$7,614.45	0.61%		
01-141	ASSESSORS	\$7,007.83	0.56%		
01-155	TOWN HALL COMPUTERS	\$6,722.00	0.54%		
01-541	COUNCIL ON AGING	\$6,481.27	0.52%		
01-122	SELECTMEN	\$5,561.08	0.44%		
01-151	TOWN COUNSEL	\$5,000.00	0.40%		
01-135	ACCOUNTANT	\$3,462.30	0.28%		
01-242	GAS & PLUMBING	\$804.00	0.06%		
01-245	WIRING INSPECTOR	\$804.00	0.06%		
01-192	TOWN OFFICE	\$773.00	0.06%		
01-292	DOG OFFICER	\$440.00	0.04%		
01-424	STREET LIGHTING/TRAF	\$300.00	0.02%		
01-163	BOARD/REGISTRARS	\$167.00	0.01%		
01-246	SEALER OF WTS/MEAS.	\$118.00	0.01%	\$1,829,269.02	145.65%
01-114	TOWN MODERATOR	\$0.00	0.00%		
01-131	FINANCE COMMITTEE	\$0.00	0.00%		
01-159	LOCAL ACCESS DIRECTOR	\$0.00	0.00%		
01-243	FIELD INSPECTOR	\$0.00	0.00%		
01-244	FENCE INSPECTOR	\$0.00	0.00%		
01-294	TREE DEPARTMENT	\$0.00	0.00%		
01-650	PARK DEPARTMENT	\$0.00	0.00%		
01-691	HISTORICAL COMM.	\$0.00	0.00%		
01-693	ARTS LOTTERY COUNCIL	\$0.00	0.00%	\$0.00	0.00%
01-176	ZONNING BD OF APPEALS	(\$61.00)	-0.00%		
01-291	CIVIL DEFENSE	(\$500.00)	-0.04%		
01-433	DISPOSAL AREA	(\$523.00)	-0.04%		
01-175	PLANNING BOARD	(\$1,110.00)	-0.09%		
01-161	TOWN CLERK	(\$1,205.52)	-0.10%		
XXXXXXXXXX	OTHER GENERAL GOVERNMENT	(\$4,434.00)	-0.35%		
01-241	BUILDING INSPECTION	(\$12,166.00)	-0.97%		
01-420	HIGHWAY DEPT.	(\$35,424.30)	-2.82%		
01-304	SCHOOL BUSING	(\$56,670.00)	-4.51%		
01-195	SOLAR ENERGY PROGRAM	(\$79,000.00)	-6.29%		
01-305	REG. VOC H.S.	(\$82,865.00)	-6.60%		
01-710	DEBT SERVICE - PRIN.	(\$299,383.18)	-23.84%	(\$572,781.00)	-45.61%
GRAND TOTAL INCREASE		\$1,255,927.02	100.00%		

BY AMOUNTS

ACCOUNT #	DEPARTMENT	\$ INCREASE			
01-300	SCHOOL	\$600,000.00	43.01%		
01-191	FACILITIES MANAGMENT	\$510,638.00	36.61%		
01-304	SCHOOL BUSING	\$200,000.00	14.34%		
01-132	RESERVE FUND	\$185,000.00	13.26%		
01-710	DEBT SERVICE - PRIN.	\$102,390.82	7.34%		
01-210	POLICE DEPT.	\$69,157.83	4.96%		
01-220	FIRE DEPARTMENT	\$65,684.00	4.71%		
01-425	FLEET MAINTENANCE	\$58,281.83	4.18%		
01-610	PUBLIC LIBRARY	\$40,229.00	2.88%		
01-151	TOWN COUNSEL	\$25,000.00	1.79%		
01-543	VETERANS SERVICES	\$22,342.00	1.60%		
01-241	BUILDING INSPECTION	\$20,950.00	1.50%		
01-294	TREE DEPARTMENT	\$15,000.00	1.08%		
01-145	TREAS./COLL.	\$13,160.24	0.94%		
01-420	HIGHWAY DEPT.	\$9,094.71	0.65%		
01-141	ASSESSORS	\$7,702.85	0.55%		
01-541	COUNCIL ON AGING	\$7,319.72	0.52%		
01-161	TOWN CLERK	\$7,254.06	0.52%		
01-135	ACCOUNTANT	\$5,723.07	0.41%		
01-122	SELECTMEN	\$4,671.72	0.33%		
01-510	BOARD OF HEALTH	\$4,407.32	0.32%		
01-171	CONSERVATION COMM	\$1,261.95	0.09%		
01-196	TOWN WIDE GASOLINE	\$1,000.00	0.07%		
01-163	BOARD/REGISTRARS	\$136.00	0.01%		
01-246	SEALER OF WTS/MEAS.	\$117.00	0.01%	\$1,976,522.12	141.69%
01-114	TOWN MODERATOR	\$0.00	0.00%		
01-131	FINANCE COMMITTEE	\$0.00	0.00%		
01-159	LOCAL ACCESS DIRECTOR	\$0.00	0.00%		
01-192	TOWN OFFICE	\$0.00	0.00%		
01-242	GAS & PLUMBING	\$0.00	0.00%		
01-243	FIELD INSPECTOR	\$0.00	0.00%		
01-244	FENCE INSPECTOR	\$0.00	0.00%		
01-245	WIRING INSPECTOR	\$0.00	0.00%		
01-291	CIVIL DEFENSE	\$0.00	0.00%		
01-433	DISPOSAL AREA	\$0.00	0.00%		
01-650	PARK DEPARTMENT	\$0.00	0.00%		
01-691	HISTORICAL COMM.	\$0.00	0.00%		
01-693	ARTS LOTTERY COUNCIL	\$0.00	0.00%	\$0.00	0.00%
01-176	ZONNING BD OF APPEALS	(\$24.00)	-0.00%		
01-424	STREET LIGHTING/TRAF	(\$1,000.00)	-0.07%		
01-175	PLANNING BOARD	(\$2,155.00)	-0.15%		
01-292	DOG OFFICER	(\$2,860.00)	-0.21%		
01-193	TOWN WIDE INSURANCE	(\$5,970.05)	-0.43%		
XXXXXXXXXX	OTHER GENERAL GOVERNMENT	(\$16,520.00)	-1.18%		
01-750	DEBT SERVICE - INT.	(\$30,151.50)	-2.16%		
01-195	SOLAR ENERGY PROGRAM	(\$48,000.00)	-3.44%		
01-305	REG. VOC H.S.	(\$53,569.00)	-3.84%		
01-910	EMPLOYEE BENEFITS	(\$421,328.70)	-30.20%	(\$581,578.25)	-41.69%
GRAND TOTAL INCREASE		\$1,394,943.87	100.00%		