

	FY2024	FY2025	\$ Change	% Change
REVENUES	Budget	Forecast	FY24 to FY25	FY24 to FY25
Property Tax Levy	\$49,521,862	\$51,283,621	\$1,761,759	3.56%
2 1/2 Levy Increase	\$1,238,047	\$1,282,091	\$44,044	3.56%
New Growth	\$400,000	\$475,000	\$75,000	18.75%
Debt Exclusions	\$2,590,854	\$2,382,869	-\$207,985	-8.03%
<b>Total Property Tax Levy</b>	<b>\$53,750,763</b>	<b>\$55,423,580</b>	<b>\$1,672,818</b>	<b>3.11%</b>

	FY2024	FY2025	\$ Change	% Change
OTHER REVENUES	Budget	Forecast	FY24 to FY25	FY24 to FY25
State Aid	\$8,481,363	\$8,655,894	\$174,531	2.06%
Local Receipts	\$4,307,337	\$4,872,307	\$564,970	13.12%
Other Available General Funds	\$730,772	\$784,887	\$54,115	7.41%
Enterprise Fund Offset	\$2,263,466	\$2,280,968	\$17,502	0.77%
<b>Total Other Revenue</b>	<b>\$15,782,938</b>	<b>\$16,594,056</b>	<b>\$811,118</b>	<b>5.14%</b>

<b>Total Revenue</b>	<b>\$69,533,700</b>	<b>\$72,017,636</b>	<b>\$2,483,935</b>	<b>3.57%</b>
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SHARED FIXED COSTS - INSURANCE/BENEFITS	FY24 Town Meeting Approved	FY25 Forecast	\$ Change	% Change
Workers Compensation Insurance	\$280,878	\$293,518	\$12,640	4.50%
Property, General Liability, and Professional	\$279,507	\$292,085	\$12,578	4.50%
Police and Fire 111F Injured on Duty Insurance	\$95,000	\$90,000	-\$5,000	-5.26%
Unemployment Trust Fund	\$30,000	\$25,000	-\$5,000	-16.67%
Life Insurance	\$15,900	\$16,000	\$100	0.63%
Health Insurance	\$4,928,810	\$4,948,985	\$20,175	0.41%
Medicare Tax	\$665,000	\$708,000	\$43,000	6.47%

Norfolk County Retirement	\$3,296,275	\$3,434,727	\$138,452	4.20%
<b>Total Town and School Employee Benefits</b>	<b>\$9,591,370</b>	<b>\$9,808,314</b>	<b>\$216,944</b>	<b>2.26%</b>

<b>DEBT SERVICE</b>	<b>FY24 Town Meeting Approved</b>	<b>FY25 Forecast</b>	<b>\$ Change</b>	<b>% Change</b>
Town Debt - Principal	\$2,914,709	\$2,931,249	\$16,540	0.57%
Town Debt - Interest	\$1,160,574	\$1,035,984	-\$124,590	-10.74%
Lease Purchase Finance Payment	\$48,095	\$48,095	\$0	0.00%
<b>Total Debt</b>	<b>\$4,123,378</b>	<b>\$4,015,328</b>	<b>-\$108,050</b>	<b>-2.62%</b>

<b>EXPENDITURES NOT REQUIRING APPROPRIATION</b>	<b>FY24 Town Meeting Approved</b>	<b>FY25 Forecast</b>	<b>\$ Change</b>	<b>% Change</b>
Snow Deficit/Land Damages/Tax Title	\$25,000	\$25,000	\$0	0.00%
State Aid Offsets	\$30,132	\$30,986	\$854	2.83%
Deficit to be raised on the Recap	\$0	\$0	\$0	0.00%
State Assessments	\$936,146	\$708,928.00	-\$227,218	-24.27%
Overlay	\$200,000	\$200,000	\$0	0.00%
<b>Total Not Requiring Approp</b>	<b>\$1,191,278</b>	<b>\$964,914</b>	<b>-\$226,364</b>	<b>-19.00%</b>

<b>VOCATIONAL SCHOOL ASSESSMENT</b>	<b>FY24 Town Meeting Approved</b>	<b>FY25 Forecast</b>	<b>\$ Change</b>	<b>% Change</b>
Vocational School Assessment	\$107,355	\$127,924	\$20,569	19.16%
<b>Total Vocational School Assessment</b>	<b>\$107,355</b>	<b>\$127,924</b>	<b>\$20,569</b>	<b>19.16%</b>
<b>TOTAL SHARED/FIXED COSTS</b>	<b>\$15,013,381</b>	<b>\$14,916,481</b>	<b>-\$96,900</b>	<b>-0.65%</b>
<b>REMAINING REVENUES</b>	<b>\$2,296,335</b>	<b>\$2,580,836</b>	<b>\$284,502</b>	<b>12.39%</b>

<b>OPERATING BUDGETS: 75%/25% REVENUE SPLIT</b>	<b>FY24 Town Meeting Approved</b>	<b>FY25 Forecast</b>	<b>\$ Change</b>	<b>% Change FY24 to FY25</b>
School Department	\$41,176,784	\$43,112,411	\$1,935,627	4.7%
Town Departments	\$13,343,535	\$13,988,744	\$645,209	4.8%
<b>Total</b>	<b>\$54,520,319</b>	<b>\$57,101,155</b>	<b>\$2,580,836</b>	<b>4.73%</b>

**Increase from original forecast:**

<b>School</b>	<b>\$247,951</b>
<b>Town</b>	<b>\$82,650</b>