



WARRANT COMMITTEE MEETING

FEBRUARY 11, 2025

REVENUE ESTIMATES

Estimated New Revenue: \$1,926,568

December 2024



Tax Levy

- Tax Levy Increase is 2.5%
- New Growth Estimated at \$400,000
- Excluded debt reduction \$488,000



Local Receipts

- Estimated at 5.2 Million (8%)
- Increased Motor Vehicle Excise, Investment Income



State Aid

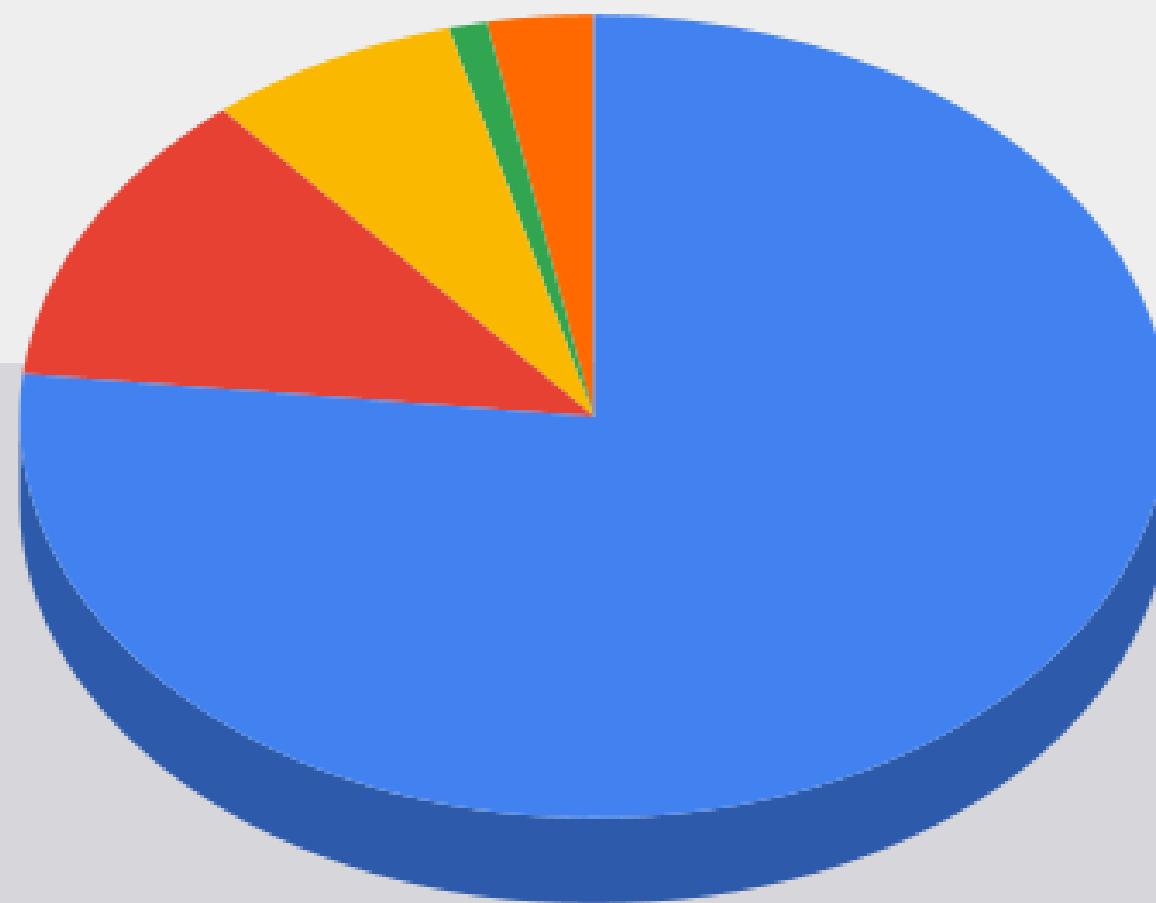
- Estimated at \$8.9 million (1.5%)
- This includes UGGA and Chapter 70
- Assessments increased by 1.5%



Other Available Funds

- Increased by \$18,599 (2.4%)
- Increase in use of ALS Revolving Fund

FY2026 REVENUE OVERVIEW



- Property Tax Levy
- State Aid
- Local Receipts
- Other Available Funds
- Enterprise Offset

Revenue Source	FY2025	FY2026	% Change
Property Tax Levy	\$55,423,580	\$56,709,887	2.32%
State Aid	\$8,655,894	\$8,962,639	3.54%
Local Receipts	\$4,872,307	\$5,258,961	7.94%
Other Available Funds	\$784,887	\$803,486	2.37%
Enterprise Offset	\$2,280,969	\$2,209,233	-3.14%
Total	\$72,017,637	\$73,944,206	2.68%

FIXED COSTS ESTIMATES

Shared Town and School Costs



Liability Insurance

- 5% increases forecasted
- Insurer credits to offset impact
- \$25k decrease: unemployment trust
- \$46k overall decrease



Employee Health Insurance/Benefits

- 10% increase in health insurance rates - \$527k
- \$24k decrease in NCRS assessment



Debt Service

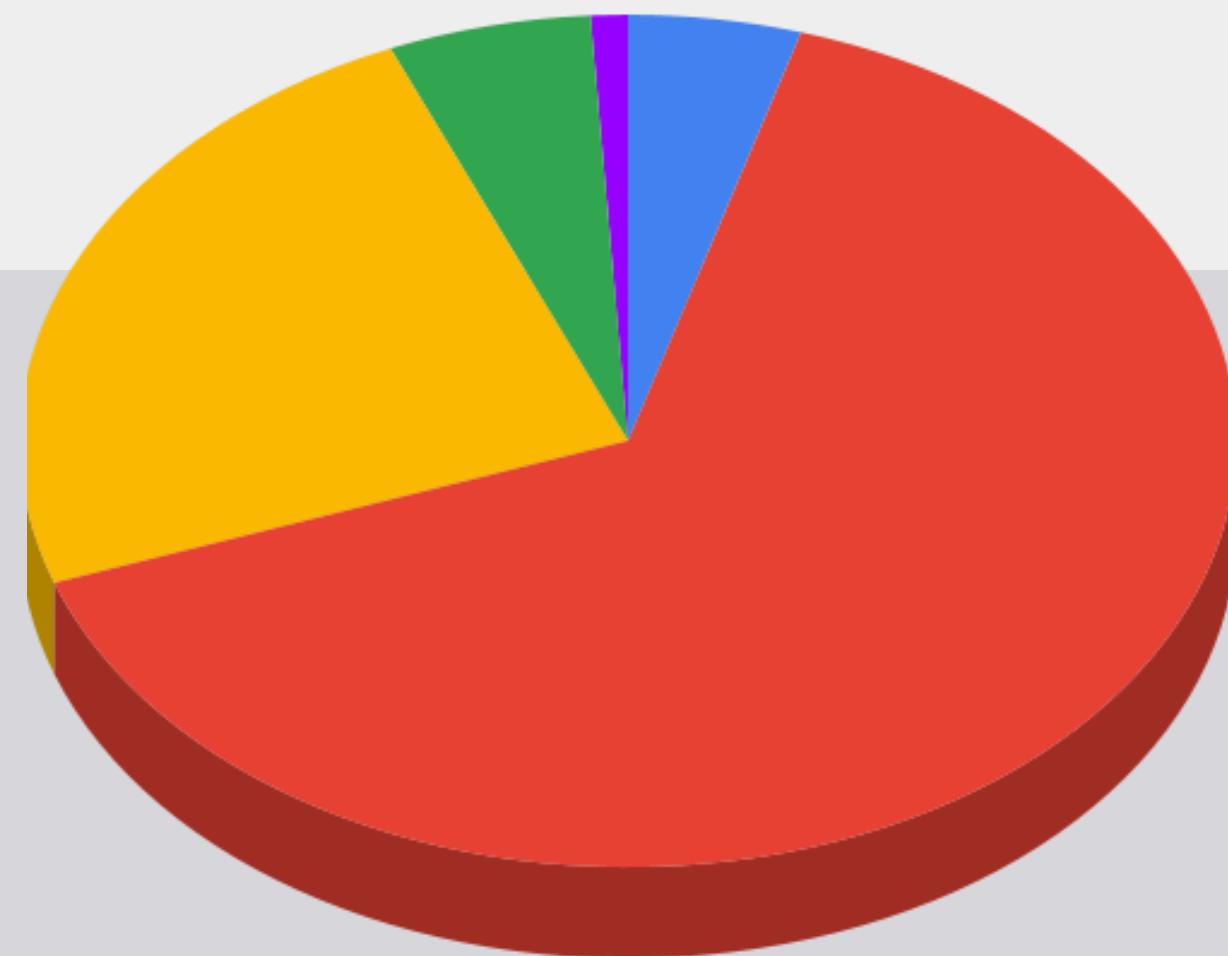
- \$466k decrease
- Mostly exempt debt (see revenues slide)



Not Requiring Appropriation

- \$142k overall decrease
- Primarily driven by drop off of MSH purchase assessment

FIXED COSTS OVERVIEW



- Liability Insurance
- Employee Health Insurance/Benefits
- Debt Service/Lease Payments
- Expenditures Not Requiring Appropriation
- Tri-County Assessment

Category	FY25 Budget	FY26 Estimates	% Change
Liability Insurance	\$725,603	\$678,849	-6.44%
Employee Health Insurance/Benefits	\$9,107,712	\$9,603,314	5.44%
Debt Service/Lease Payments	\$4,015,328	\$3,549,204	-11.61%
Expenditures Not Requiring Appropriation	\$939,914	\$797,742	-15.13%
Tri-County Assessment	\$127,924	\$152,924	19.54%
Total	\$14,916,481	\$14,782,033	-0.90%

WARRANT COMMITTEE GUIDANCE FORMULA

DECEMBER 2024

Revenue	Fixed/Shared Costs	Revenue Available for Budget
\$73,944,206	- \$14,782,033	= \$59,162,173

REVENUE ESTIMATE UPDATES

February 2025

Revenues	Initial Forecast	Updated Forecast	Variance	Notes
Enterprise Offset	\$ 2,209,233	\$ 2,206,095	\$ (3,138)	To be updated with class and comp wage tables
Local Receipt Transfer Station Stickers	\$ 175,000	\$ 192,500	\$ 17,500	Sticker increase voted by SB
State Aid	\$ 8,962,639	\$ 9,066,320	\$ 103,681	Per Governor's budget proposal
		Total	\$ 118,043	

FIXED/SHARD COST ESTIMATE UPDATES

February 2025

Expenditures	Initial Forecast	Updated Forecast	Variance	Notes
Health Insurance	\$ 5,476,667	\$ 5,669,535	\$ 192,868	Reflects 16.9% rate increase in premiums (excluding Medex)
Liability/Workers' Compensation	\$ 563,849	\$ 546,570	\$ (17,279)	Updated per MIIA/Credit Usage
State Assessments/Offset	\$ 597,742	\$ 619,771	\$ 22,029	Governor's Budget
Tri-County Assessment	\$ 152,924	\$ 145,780	\$ (7,144)	Per Tri-County
Pension	\$ 3,409,847	\$ 3,416,676	\$ 6,829	
			\$ 197,303	

HEALTH INSURANCE BUDGET TIMELINE



Jan 2024

PEC
Agreement for
Plan Design
Saves Town
and Employees
\$700,000

Sept 2024

Retiree Medex
Plan Rate
Increases
20.46%

Nov 2024

MIIA Advises
10% Rate
Increase for
Budgeting

Jan 2025

MIIA
Announces
Rate Increase
Range
10%-20%

Feb 2025

MIIA informs
Town 16.92%
Rate Increase

HEALTH INSURANCE BUDGET

Initial Forecast: reflects advised 10% increase

FY25 Budget	FY26 Estimate	\$ Change	% Change
\$4,948,495	\$5,476,667	\$527,682	10.6%

Updated Forecast: reflects 16.92% rate increase

FY25 Budget	FY26 Estimate	\$ Change	% Change
\$4,948,495	\$5,669,535	\$720,550	14.6%

Budget Increase from Dec to Feb: \$192,868

FIXED COST: RISING COSTS OF HEALTH INSURANCE

NEWS (<https://www.amherstindy.org/category/news/>)

Rising Health Insurance Costs Squeeze Town Budgets for FY2026

By Maura Keene (<https://www.amherstindy.org/author/maurakeene/>) on February 10, 2025 (<https://www.amherstindy.org/2025/02/10/rising-health-insurance-costs-squeeze-town-budgets-for-fy2026/>)

Health insurance costs will soar for Mass. residents in 2025

Berkshire Health Group Sets 16% Health Insurance Hike for FY26

By Stephen Dravis

Amherst town manager sounds alarm over looming 20% insurance hike

INSURERS: MASSACHUSETTS HEALTH CARE REACHING “LIMITS OF AFFORDABILITY”

Norfolk County Insurance Renewals

City/Town	FY26 Budgeted %	FY26 Renewal	Self-Insured / MIIA / GIC
Medfield	10.00%	16.92%	MIIA
Norfolk	15.00%	TBD	MIIA
Walpole	14.00%	13.93%	MIIA
Wrentham	12-14%	TBD	MIIA
Brookline	12.00%	TBD	GIC
Westwood	10.00%	TBD	GIC
Norwood	10.50%	TBD	GIC
Randolph	10.00%	TBD	GIC
Millis	10.00%	TBD	GIC
Medway	2.70%	4.70%	Self- Insured
Milton	13.00%	TBD	Self- Insured
Plainville	15.00%	TBD	Self- Insured
Sharon	10.00%	10%	Self- Insured
Franklin	14.50%	14.50%	Self-Insured

WARRANT COMMITTEE GUIDANCE

December 2024

DEPARTMENT	FY25 BUDGET	FY26 FORECAST	\$ Change	% Change
School	\$43,112,411	\$44,658,173	\$1,545,762	3.6%
Town	\$13,988,744	\$14,503,998	\$515,254	3.7%
Total	\$57,101,155	\$59,162,171	\$2,061,016	3.6%

February 2025

DEPARTMENT	FY25 BUDGET	FY26 FORECAST	\$ Change	% Change
School	\$43,112,411	\$44,598,728	\$1,486,317	3.4%
Town	\$13,988,744	\$14,484,183	\$495,439	3.5%
Total	\$57,101,155	\$59,082,912	\$1,981,757	3.5%