

FY2027/FY2028 Budget Forecast

		FY2026 Budgeted	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
I	Property Tax Revenue								
A	Property Tax Levy	\$ 53,088,030	\$ 53,088,031	\$ 54,864,900	\$ 1,776,870	3.3%	\$ 56,586,523	\$ 1,721,623	3.14%
B	2 1/2 Levy Increase	\$ 1,327,201	\$ 1,327,201	\$ 1,371,623	\$ 44,422	3.3%	\$ 1,414,663	\$ 43,041	3.1%
C	New Growth	\$ 400,000	\$ 449,668	\$ 350,000	\$ (50,000)	-12.5%	\$ 400,000	\$ 50,000	14.3%
D	Debt Exclusions	\$ 1,894,656	\$ 1,893,379	\$ 1,852,457	\$ (42,199)	-2.2%	\$ 1,812,345	\$ (40,112)	-2.2%
	Total Property Tax Levy	\$ 56,709,887	\$ 56,758,279	\$ 58,438,980	\$ 1,729,093	3.0%	\$ 60,213,531	\$ 1,774,551	3.0%

		FY2026 Budgeted	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
II	Other Revenue								
A	State Aid	\$ 9,066,320	\$ 9,232,882	\$ 9,463,704	\$ 397,384	4.4%	\$ 9,700,297	\$ 236,593	2.5%
B	Local Receipts	\$ 5,276,461	\$ 5,276,461	\$ 5,489,581	\$ 213,120	4.0%	\$ 5,602,720	\$ 113,138	2.1%
C	Other Available General Funds	\$ 803,486	\$ 803,486	\$ 308,165	\$ (495,321)	-61.6%	\$ 199,778	\$ (108,387)	-35.2%
D	W&S Enterprise Fund Offset	\$ 2,206,095	\$ 2,206,095	\$ 2,198,053	\$ (8,042)	-0.4%	\$ 2,198,053	\$ -	0
	Total Other Revenue	\$ 17,352,362	\$ 17,518,924	\$ 17,459,504	\$ 107,142	0.6%	\$ 17,700,847	\$ 241,343	1.4%

	TOTAL REVENUE	\$ 74,062,249	\$ 74,277,203	\$ 75,898,483	\$ 1,836,234	2.5%	\$ 77,914,378	\$ 2,015,895	2.7%
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		FY2026 Budget	FY2026 Actual	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
III	Shared Fixed Costs (Insurance/Benefits)								
A	Workers Compensation Insurance	\$ 279,997		\$ 299,597	\$ 19,600	7.0%	\$ 323,565	\$ 23,968	8.0%
B	Property, General Liability and Profession	\$ 266,573	\$ 375,020	\$ 401,271	\$ 134,698	50.5%	\$ 433,373	\$ 32,102	8.0%
C	Police/Fire 111F Insurance	\$ 90,000	\$ 65,000	\$ -	\$ (90,000)	-100.0%	\$ -	\$ -	0.0%
D	Unemployment Trust Fund	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 30,000	\$ 5,000	20.0%
E	Life Insurance	\$ 16,800		\$ 17,000	\$ 200	1.2%	\$ 25,000	\$ 8,000	47.1%
F	Health Insurance	\$ 5,669,535		\$ 6,719,506	\$ 1,049,971	18.5%	\$ 7,727,432	\$ 1,007,926	15.0%
G	Medicare Insurance Match	\$ 700,000		\$ 700,000	\$ -	0.0%	\$ 700,000	\$ -	0.0%
H	Norfolk County Retirement	\$ 3,416,676		\$ 3,363,086	\$ (53,590)	-1.6%	\$ 3,414,713	\$ 51,627	1.5%
	Total Town/School Employee Benefits	\$ 10,464,581	\$ 465,020	\$ 11,525,460	\$ 1,060,879	10.1%	\$ 12,654,082	\$ 1,128,622	9.8%

		FY2026 Budget	FY2026 Actual	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
IV	Debt Service								
A	Town Debt Principal	\$ 2,587,821	\$ 2,587,821	\$ 2,604,425	\$ 16,604	0.6%	\$ 2,616,062	\$ 11,637	0.4%
B	Town Debt Interest	\$ 913,288	\$ 913,288	\$ 811,122	\$ (102,166)	-11.2%	\$ 715,580	\$ (95,542)	-11.8%
C	Lease Purchase Finance Payment	\$ 48,095	\$ 48,095	\$ 48,095	\$ -	0.0%	\$ 48,095	\$ -	0.0%
	Total Debt	\$ 3,549,204	\$ 3,549,204	\$ 3,463,642	\$ (85,562)	-2.4%	\$ 3,379,737	\$ (83,905)	-2.4%

		FY2026 Budget	FY2026 Actual	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
V	Expenditures Not Requiring Appropriation								
A	Snow Deficit/Land Damages/Tax Title	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
B	State Aid Offsets	\$ 34,646	\$ 34,646	\$ 35,166	\$ 520	1.5%	\$ 35,693	\$ 527	1.5%
C	Deficit to be raised on the Recap	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
D	State Assessments	\$ 585,125	\$ 610,530	\$ 619,688	\$ 34,563	5.9%	\$ 628,983	\$ 9,295	1.5%
E	Overlay	\$ 200,000	\$ 206,353	\$ 225,000	\$ 25,000	12.5%	\$ 225,000	\$ -	0.0%
	Total Not Requiring Appropriation	\$ 819,771	\$ 851,529	\$ 879,854	\$ 60,083	7.3%	\$ 889,676	\$ 9,823	1.1%

VI	Vocational School	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
		Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
A	Total Vocational School Assessment	\$ 145,780		\$260,000.00	\$ 114,220	78.4%	\$ 260,000	\$ -	0.0%
VII	Total Shared/Fixed Expenditures	\$ 14,979,336		\$ 16,128,956	\$ 1,149,620	7.7%	\$ 17,183,496	\$ 1,054,540	6.5%
VIII	Remaining Revenue Available	\$ 59,082,913		\$ 59,769,528	\$ 686,615	1.2%	\$ 60,730,882	\$ 961,354	1.6%
IX	Operating Budgets: Revenue Split	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
		TM Approved	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
	School Department (75%)	\$ 44,598,730		\$ 45,113,691	\$ 514,961	1.15%	\$ 45,834,707	\$ 721,016	1.60%
	Town Departments (25%)	\$ 14,484,183		\$ 14,655,837	\$ 171,654	1.19%	\$ 14,896,176	\$ 240,339	1.64%
	Total	\$ 59,082,913		\$ 59,769,528	\$ 686,615	1.2%	\$ 60,730,882	\$ 961,354	1.6%