

FY2027/FY2028 Budget Guidance w/Medfield State Hospital Closing Oct 2026

	FY2026 Budgeted	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
Property Tax Revenue								
Property Tax Levy	\$ 53,088,030	\$ 53,088,031	\$ 54,864,900	\$ 1,776,870	3.3%	\$ 56,586,523	\$ 1,721,623	3.1%
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%
New Growth	\$ 400,000	\$ 449,668	\$ 350,000	\$ (50,000)	-12.5%	\$ 700,000	\$ 350,000	100.0%
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%	\$ 60,513,531	\$ 2,074,551	3.5%

	FY2026 Budgeted	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
Other Revenue								
State Aid	\$ 9,066,320	\$ 9,232,882	\$ 9,463,704	\$ 397,384	4.4%	\$ 9,700,297	\$ 236,593	2.5%
Local Receipts	\$ 5,276,461	\$ 5,276,461	\$ 6,989,581	\$ 1,713,120	32.5%	\$ 5,602,720	\$ (1,386,861)	-19.8%
Other Available General Funds	\$ 803,486	\$ 803,486	\$ 308,165	\$ (495,321)	-61.6%	\$ 199,778	\$ (108,387)	-35.2%
W&S Enterprise Fund Offset	\$ 2,206,095	\$ 2,206,095	\$ 2,198,053	\$ (8,042)	-0.4%	\$ 2,198,053	\$ -	0.0%
Total Other Revenue	\$ 17,352,362	\$ 17,518,924	\$ 18,959,503	\$ 1,607,141	9.3%	\$ 17,700,848	\$ (1,258,656)	-6.64%

TOTAL REVENUE	\$ 74,062,249	\$ 74,277,203	\$ 77,398,483	\$ 3,336,234	4.5%	\$ 78,214,378	\$ 815,895	1.1%
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	FY2026 Budget	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
Shared Fixed Costs (Insurance/Benefits)								
Workers Compensation Insurance	\$ 279,997		\$ 299,597	\$ 19,600	7.0%	\$ 323,565	\$ 23,968	8.0%
Property, General Liability and Professional	\$ 266,573		\$ 401,271	\$ 134,698	50.5%	\$ 433,373	\$ 32,102	8.0%
Police/Fire 111F Insurance	\$ 90,000		\$ -	\$ (90,000)	-100.0%	\$ -	\$ -	0.0%
Unemployment Trust Fund	\$ 25,000		\$ 25,000	\$ -	0.0%	\$ 30,000	\$ 5,000	20.0%
Life Insurance	\$ 16,800		\$ 17,000	\$ 200	1.2%	\$ 25,000	\$ 8,000	47.1%
Health Insurance	\$ 5,669,535		\$ 6,719,506	\$ 1,049,971	18.5%	\$ 7,727,432	\$ 1,007,926	15.0%
Medicare Insurance Match	\$ 700,000		\$ 700,000	\$ -	0.0%	\$ 700,000	\$ -	0.0%
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	\$ -	\$ 11,525,460	\$ 1,060,879	10.1%	\$ 12,654,083	\$ 1,128,622	9.79%

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

	FY2026 Budget	FY2026 Recap	FY2027 Forecast	\$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	\$ Change FY27 to FY28	% Change FY27 to FY28
Expenditures Not Requiring Appropriation								
Snow Deficit/Land Damages/Tax Title	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
State Aid Offsets	\$ 34,646	\$ 34,646	\$ 35,166	\$ 520	1.5%	\$ 35,693	\$ 527	1.5%
Deficit to be raised on the Recap	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
State Assessments	\$ 585,125	\$ 610,530	\$ 619,688	\$ 34,563	5.9%	\$ 628,983	\$ 9,295	1.5%
Overlay	\$ 200,000		\$ 225,000	\$ 25,000	12.5%	\$ 225,000	\$ -	0.0%
Total Not Requiring Appropriation	\$ 819,771	\$ 645,176	\$ 879,854	\$ 60,083	7.3%	\$ 889,676	\$ 9,823	1.1%

	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
Vocational School	Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
Total Vocational School Assessment	\$ 145,780		\$ 260,000	\$ 114,220	78.4%	\$ 260,000	\$ -	0.0%

Total Shared/Fixed Expenditures	\$ 14,979,336		\$ 16,128,956	\$ 1,149,620	7.7%	\$ 17,183,496	\$ 1,054,540	6.5%
Misc Non Recurring Revenue			\$ (1,500,000)	\$ (1,500,000)				
Remaining Revenue Available	\$ 59,082,913		\$ 59,769,527	\$ 686,614	1.16%	\$ 61,030,882	\$ 1,261,355	2.11%

	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
Operating Budgets: Revenue Split	TM Approved	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
School Department (75%)	\$ 44,598,729		\$ 45,113,691	\$ 514,962	1.15%	\$ 46,059,707	\$ 946,016	2.10%
Town Departments (25%)	\$ 14,484,184		\$ 14,655,836	\$ 171,652	1.19%	\$ 14,971,175	\$ 315,339	2.15%
Total	\$ 59,082,913		\$ 59,769,527	\$ 686,614	1.16%	\$ 61,030,882	\$ 1,261,355	2.11%