



Town of Natick

Financial Indicators

"ACTUAL" FORECAST

Four-Year Projection

Four-Year Projection

	2020 Budget	2021 Forecast	2022 Forecast	2023 Forecast	2024 Forecast	Comments
General Fund Revenues						
1 Tax Levy	121,251,682	125,194,491	129,082,091	132,915,312	131,497,142	2.5% Levy, \$1.2M - \$950k New Growth, plus debt exclusions
2 State Aid	14,938,819	15,379,797	15,802,741	16,197,810	16,521,766	Assumes 2-3% growth annually
3 Local Receipts	17,901,540	16,887,035	17,224,775	17,569,271	17,920,656	Assumes 2% growth annually
4 Other Local Receipts						
5 Indirects	2,585,229	2,624,007	2,663,368	2,703,318	2,743,868	Dependent on GF operating budget assuming 1.5%
6 Free Cash	4,150,000	4,150,000	4,150,000	4,150,000	4,150,000	Assuming level for projection
7 Stabilization Fund	3,617,000	3,216,200	2,117,700	1,611,200	1,923,200	Based on Capital Plan
8 Overlay Surplus	500,000	500,000	500,000	500,000	500,000	Can change based on ATB liabilities
9 Other Available Funds	291,309	282,740	273,992	266,614	257,110	Parking Meter Receipts, Other State Remb., Bond Premiums for HS/CSC
Total General Fund Revenues	165,235,579	168,234,270	171,814,667	175,913,524	175,513,742	
General Fund Expenses						
Education & Learning						
10 Natick Public Schools	67,810,346	72,201,014	76,424,774	80,895,623	85,628,017	Assumes 5.85% annual increase based on last 5 year increases
12 Keefe Tech	1,554,748	1,601,390	1,649,432	1,695,121	1,743,602	Assumes 2.7 - 3% increases
13 Morse Institute Library	2,275,499	2,373,100	2,411,309	2,462,066	2,500,072	Assumes Avg increase of 2.4%
14 Bacon Free Library	190,792	194,068	197,659	201,304	205,542	Assumes Avg increase of 1.9%
15 Public Safety	16,568,716	16,921,529	17,275,527	17,627,332	17,911,079	Assumes Avg increase of 2.0%
16 Public Works	8,858,627	9,191,561	9,327,070	9,495,207	9,651,663	Assumes Avg increase of 2.2%
17 Health & Human Services	2,611,475	2,534,342	2,582,693	2,631,585	2,671,257	Assumes Avg increase of 1.8%
18 Administrative Support Services	7,502,649	5,990,007	6,107,177	6,226,506	6,327,129	Assumes Avg increase of 1.8% (CBA line has been distributed)
19 Committees	120,550	105,000	106,785	108,600	110,447	Assumes 1.7% increases
20 Shared Expenses						
21 Fringe Benefits	16,743,422	16,871,597	17,004,361	17,129,232	17,263,522	Assumes 0.8% increases (will vary dependent upon plan changes)
22 Prop & Liab. Insurance	807,150	849,275	892,679	934,325	978,548	Assumes Avg increase of 4.9%
23 Retirement	10,070,552	10,752,491	11,505,165	12,310,527	13,172,263	Assumes 7% increases less Non-Contributory Retirement
24 Debt Services	16,626,732	16,456,666	16,445,766	16,810,809	17,302,114	Based on capital plan debt service schedule
25 Reserve Fund	250,000	250,000	250,000	250,000	250,000	Level-Funded
26 Facilities Management	3,426,619	3,336,096	3,395,866	3,458,686	3,505,968	Assumes 1.4% increase
General Fund Oper. Expenses	155,417,877	159,628,136	165,576,264	172,236,923	179,221,223	
26 Capital Improvements	3,617,000	3,216,200	2,117,700	1,611,200	1,923,200	Capital Stab. Fund provides cash funding moving forward.
27 School Bus Transportation	410,137	421,416	433,005	444,912	457,147	Assumes 2.75% annual increase
28 State & County Assessments	1,504,841	1,519,889	1,535,088	1,550,439	1,565,944	Assumes 1% annual increase
29 Cherry Sheet Offsets	359,312	362,905	366,534	370,200	373,902	Assumes 1% annual increase
31 Snow Removal Supplement	350,000	465,000	465,000	465,000	465,000	Assumes Snow & Ice costs of \$1M
32 Overlay	1,015,000	1,000,000	1,000,000	1,000,000	1,000,000	Varies dependent upon valuations, revaluation years
33 Golf Course Deficit	240,000	250,000	245,000	90,000	30,000	Per STGC 5-Year Projection
34 General Stabilization Fund	100,000	100,000	100,000	100,000	100,000	Assumes level funding
35 Operational Stabilization Fund	100,000	100,000	100,000	100,000	100,000	Assumes level funding
36 Capital Stabilization Fund	1,450,000	1,450,000	1,450,000	1,450,000	1,450,000	Assumes level funding
37 OPEB Trust	300,000	300,000	300,000	300,000	300,000	Assumes level funding
38 Misc. Articles	100,000	100,000	100,000	100,000	100,000	Assumes level funding
Total General Fund Expenses	164,964,167	168,913,546	173,788,591	179,818,674	187,086,415	
Net Excess / (Deficit)	271,412	-679,277	-1,973,923	-3,905,150	-11,572,673	



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4 Other Local Receipts						
5 Indirects	2,585,229	2,624,007	2,663,368	2,703,318	2,743,868	Dependent on GF operating budget assuming 1.5%
6 Free Cash	4,150,000	4,150,000	4,150,000	4,150,000	4,150,000	Assuming level for projection
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Total General Fund Revenues	165,235,579	168,234,270	171,814,667	175,913,524	175,513,742	
General Fund Expenses						
Education & Learning						
10 Natick Public Schools	67,810,346	70,861,812	74,050,593	77,382,870	80,865,099	Assumes 4.5% increase
12 Keefe Tech	1,554,748	1,601,390	1,649,432	1,695,121	1,743,602	Assumes 2.7 - 3% increases
13 Morse Institute Library	2,275,499	2,389,502	2,433,764	2,478,793	2,516,153	Assumes Avg increase of 2.6%
14 Bacon Free Library	190,792	194,068	197,659	201,304	205,542	Assumes Avg increase of 1.9%
15 Public Safety	16,568,716	17,253,437	17,614,432	17,973,184	18,262,486	Assumes Avg increase of 2.5%
16 Public Works	8,858,627	9,355,323	9,494,857	9,667,071	9,826,823	Assumes Avg increase of 2.6%
17 Health & Human Services	2,611,475	2,617,057	2,667,040	2,717,587	2,758,530	Assumes Avg increase of 1.4%
18 Administrative Support Services	7,502,649	6,481,369	6,606,797	6,733,796	6,840,620	Assumes Avg increase of 1.8% (CBA line has been distributed)
19 Committees	120,550	120,550	120,550	120,550	120,550	Assumes level funding
20 Shared Expenses						
21 Fringe Benefits	16,743,422	17,078,290	17,419,856	17,768,253	18,123,618	Assumes 2% increase
22 Prop & Liab. Insurance	807,150	849,275	892,679	934,325	978,548	Assumes Avg increase of 4.9%
23 Retirement	10,070,552	10,752,491	11,505,165	12,310,527	13,172,263	Assumes 7% increases less Non-Contributory Retirement
24 Debt Services	16,626,732	16,456,666	16,445,766	16,810,809	17,302,114	Based on capital plan debt service schedule
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26 Facilities Management	3,426,619	3,592,203	3,656,264	3,723,342	3,774,073	Assumes 2.5% increase
General Fund Oper. Expenses	155,417,877	159,853,434	165,004,855	170,767,532	176,740,022	
26 Capital Improvements	3,617,000	3,216,200	2,117,700	1,611,200	1,923,200	Capital Stab. Fund provides cash funding moving forward.
27 School Bus Transportation	410,137	421,416	433,005	444,912	457,147	Assumes 2.75% annual increase
28 State & County Assessments	1,504,841	1,519,889	1,535,088	1,550,439	1,565,944	Assumes 1% annual increase
29 Cherry Sheet Offsets	359,312	362,905	366,534	370,200	373,902	Assumes 1% annual increase
31 Snow Removal Supplement	350,000	465,000	465,000	465,000	465,000	Assumes Snow & Ice costs of \$1M
32 Overlay	1,015,000	1,000,000	1,000,000	1,000,000	1,000,000	Varies dependent upon valuations, revaluation years
33 Golf Course Deficit	240,000	250,000	245,000	90,000	30,000	Per STGC 5-Year Projection
34 General Stabilization Fund	100,000	100,000	100,000	100,000	100,000	Assumes level funding
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37 OPEB Trust	300,000	300,000	300,000	300,000	300,000	Assumes level funding
38 Misc. Articles	100,000	100,000	100,000	100,000	100,000	Assumes level funding
Total General Fund Expenses	164,964,167	169,138,845	173,217,182	178,349,283	184,605,214	
Net Excess / (Deficit)	271,412	-904,575	-1,402,515	-2,435,759	-9,091,472	