



### Four -Year Projection

	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	Comments
<b>General Fund Revenues</b>					
1 Tax Levy	129,621,274	133,229,327	137,079,567	140,737,073	2.5% Levy, \$700k - \$850k New Growth, plus debt exclusions
2 State Aid	13,519,637	13,925,226	14,342,983	14,773,272	Assumes 10% decline in FY22 with 3% annual increases after
3 Local Receipts	13,070,950	13,463,079	13,866,971	14,282,980	Assumes 3% growth annually
4 Other Local Receipts					
5 Indirects	2,663,368	2,703,318	2,743,868	2,785,026	Dependent on GF operating budget assuming 1.5%
6 Free Cash					Zeroed out for operational analysis
7 Stabilization Fund					Zeroed out for operational analysis
8 Overlay Surplus	500,000	500,000	500,000	500,000	Can change based on ATB liabilities
9 Other Available Funds	273,992	266,614	257,110	131,949	Parking Meter Receipts, Other State Remb., Bond Premiums for HS/CSC
<b>Total General Fund Revenues</b>	<b>159,649,220</b>	<b>164,087,564</b>	<b>168,790,498</b>	<b>173,210,301</b>	
<b>General Fund Expenses</b>					
Education & Learning					
10 Natick Public Schools	69,110,163	71,183,468	73,318,972	75,518,541	Assumes over 60% of Gen. Fund ops. Less shared
12 Keefe Tech	1,334,398	1,367,758	1,401,952	1,437,001	Assumes 2.5% of increase
13 Morse Institute Library	2,347,603	2,389,469	2,423,674	2,466,456	Assumes Avg increase of 1.7%
14 Bacon Free Library	132,445	134,244	136,080	137,952	Assumes Avg increase of 1.4%
15 Public Safety	17,634,302	18,009,523	18,361,262	18,711,549	Assumes Avg increase of 2.0%
16 Public Works	9,046,194	9,190,852	9,332,984	9,476,313	Assumes Avg increase of 1.6%
17 Health & Human Services	2,579,580	2,623,334	2,656,318	2,693,465	Assumes Avg increase of 1.5%
18 Administrative Support Services	6,642,906	6,742,478	6,855,076	7,002,444	Assumes Avg increase of 1.8% (CBA line has been distributed)
19 Committees	115,500	115,500	115,500	115,500	Assumes level funding
20 Shared Expenses					
21 Fringe Benefits	16,924,233	17,093,475	17,264,410	17,437,054	Assumes 1% increases (will vary dependent upon plan changes)
22 Prop & Liab. Insurance	907,171	952,529	1,000,156	1,050,163	Assumes Avg increase of 5%
23 Retirement	11,691,296	12,509,687	13,385,365	14,322,340	Assumes 7% increases less Non-Contributory Retirement
24 Debt Service	15,331,359	15,724,607	16,016,746	15,813,822	Based on capital plan debt service schedule
25 Reserve Fund	250,000	250,000	250,000	250,000	Level-Funded
26 Facilities Management	3,730,121	3,824,325	3,904,097	3,986,336	Assumes 2.2% increase
<b>General Fund Oper. Expenses</b>	<b>157,777,270</b>	<b>162,111,250</b>	<b>166,422,591</b>	<b>170,418,936</b>	
26 Capital Improvements					Zeroed out for operational analysis
27 School Bus Transportation	431,951	442,750	453,819	465,164	Assumes 2.5% annual increase
28 State & County Assessments	1,358,293	1,371,876	1,385,595	1,399,451	Assumes 1% annual increase
29 Cherry Sheet Offsets	324,122	327,363	330,637	333,943	Assumes 1% annual increase
31 Snow Removal Supplement	450,000	450,000	450,000	450,000	Assumes Snow & Ice costs of \$1M
32 Overlay	1,000,000	1,000,000	1,000,000	1,000,000	Varies dependent upon valuations, revaluation years
33 Golf Course Deficit	245,000	245,000	245,000	245,000	Assumes level funding
34 General Stabilization Fund					Zeroed out for operational analysis
35 Operational Stabilization Fund					Zeroed out for operational analysis
36 Capital Stabilization Fund					Zeroed out for operational analysis
37 OPEB Trust					Zeroed out for operational analysis
38 Misc. Articles					Zeroed out for operational analysis
<b>Total General Fund Expenses</b>	<b>161,586,637</b>	<b>165,948,240</b>	<b>170,287,642</b>	<b>174,312,495</b>	
<b>Net Excess / (Deficit)</b>	<b>-1,937,417</b>	<b>-1,860,676</b>	<b>-1,497,144</b>	<b>-1,102,195</b>	