FY2027/FY2028 Budget Guidance

Property Tax Revenue	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 Levy	$ 53,088,030	$ 53,088,030	$ 54,860,231	$ 1,772,201	3.3%	$ 56,581,737	$ 1,721,506	3.14%
2 1/2 Levy Increase	$ 1,327,201	$ 1,327,201	$ 1,371,506	$ 44,305	3.3%	$ 1,414,543	$ 43,038	3.1%
New Growth	$ 400,000	$ 445,000	$ 350,000	$ (50,000)	-12.5%	$ 400,000	$ 50,000	14.3%
Debt Exclusions	$ 1,894,656	$ 1,894,656	$ 1,852,457	$ (42,199)	-2.2%	$ 1,812,345	$ (40,112)	-2.2%
Total Property Tax Levy	**$ 56,709,887**	**$ 56,754,887**	**$ 58,434,194**	**$ 1,724,307**	**3.0%**	**$ 60,208,625**	**$ 1,774,431**	**3.0%**

Other Revenue	FY2026 Budgeted	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change FY27 to FY28
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		$ 5,481,081	$ 204,620	3.9%	$ 5,580,364	$ 99,283	1.8%
Other Available General Funds	$ 803,486		$ 237,997	$ (565,489)	-70.4%	$ 179,778	$ (58,219)	-24.5%
W&S Enterprise Fund Offset	$ 2,206,095		$ 2,206,095	$ -	0.0%	$ 2,206,095	$ -	0
Total Other Revenue	**$ 17,352,362**	**$ 9,232,882**	**$ 17,388,877**	**$ 36,515**	**0.2%**	**$ 17,666,534**	**$ 277,656**	**1.6%**

TOTAL REVENUE	**$ 74,062,249**	**$ 65,987,769**	**$ 75,823,071**	**$ 1,760,822**	**2.4%**	**$ 77,875,159**	**$ 2,052,088**	**2.7%**

Shared Fixed Costs (Insurance/Benefits)	FY2026 Budget	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change FY27 to FY28
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		$ 6,711,117	$ 1,041,582	18.4%	$ 7,717,785	$ 1,006,668	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**	**$ -**	**$ 11,517,071**	**$ 1,052,490**	**10.1%**	**$ 12,644,435**	**$ 1,127,364**	**9.8%**

Debt Service	FY2026 Budget	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change FY27 to FY28
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%

Expenditures Not Requiring Appopriation	FY2026 Budget	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change FY27 to FY28
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%**

Vocational School	FY2026 Budget	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change 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		$ 16,120,567	$ 1,141,231	7.6%	$ 17,173,849	$ 1,053,282	6.5%
Remaining Revenue Available	$ 59,082,913		$ 59,702,504	$ 619,591	1.0%	$ 60,701,310	$ 998,806	1.7%

Operating Budgets: Revenue Split	FY2026 TM Approved	FY2026 Recap	FY2027 Forecast	$ Change FY26 to FY27	% Change FY26 to FY27	FY2028 Forecast	$ Change FY27 to FY28	% Change FY27 to FY28
School Department (75%)	$ 44,598,730		$ 45,063,423	$ 464,694	1.04%	$ 45,812,528	$ 749,105	1.66%
Town Departments (25%)	$ 14,484,183		$ 14,639,081	$ 154,898	1.07%	$ 14,888,783	$ 249,702	1.71%
Total	**$ 59,082,913**		**$ 59,702,504**	**$ 619,591**	**1.0%**	**$ 60,701,310**	**$ 998,806**	**1.7%**