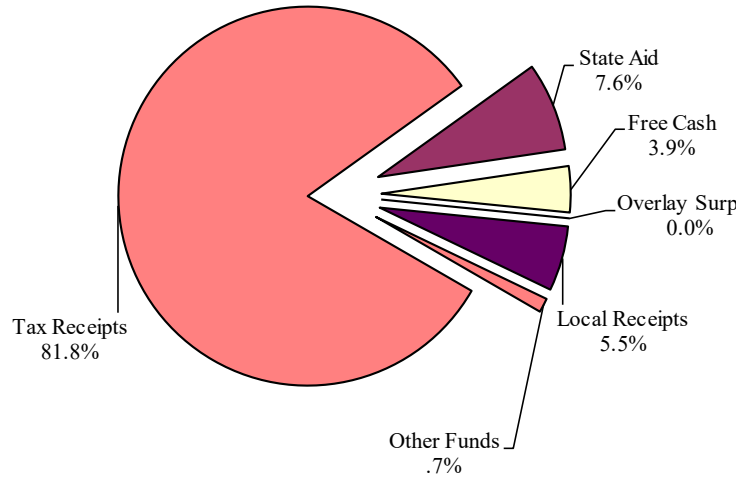


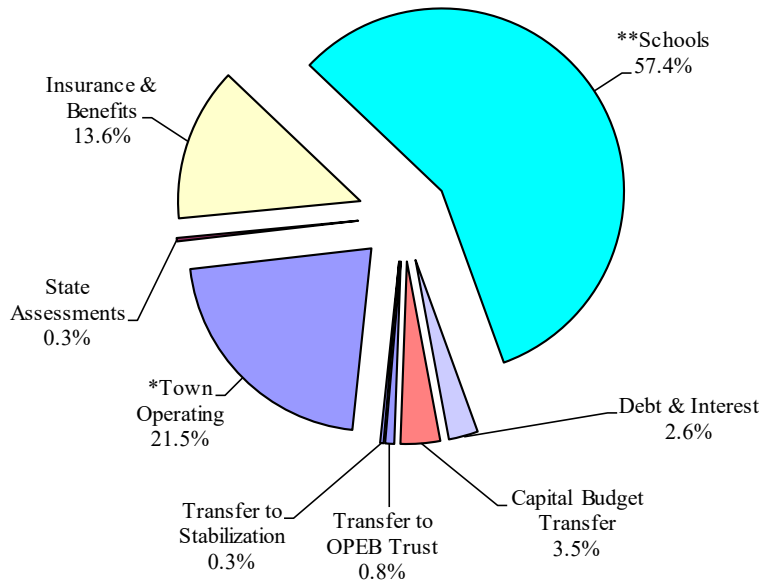
TOWN OF NORTHBOROUGH
REVENUE & EXPENDITURE SUMMARY FISCAL YEARS 2024-2025

	<u>PROPOSED</u> FY2024	<u>REVISED</u> FY2024	<u>PROPOSED</u> FY2025	\$ CHANGE	% CHANGE
LEVY LIMIT CALCULATION					
Prior Year Levy Limit	\$60,232,198	\$60,232,198	\$62,344,239		
Add 2.5%	\$1,505,805	\$1,505,805	\$1,558,606		
Add New Growth	\$591,600	\$606,236	\$428,400		
Add Overrides	\$0	\$0	\$0		
True Levy Limit	\$62,329,603	\$62,344,239	\$64,331,245	\$1,987,006	3.48%
Add Debt Excl - Library	\$255,841	\$255,841	\$278,115		
Add Debt Excl - Senior Center	\$286,915	\$286,915	\$302,490		
Add Debt Excl - Algonquin	\$639,873	\$639,873	\$645,281		
Less Debt Excl - Settlement	\$0	\$0	\$0		
Add Debt Excl - Lincoln Street	\$973,476	\$973,475	\$948,821		
Add Debt Excl - Fire Station	\$327,312	\$316,586	\$338,500		
Add Total Net Debt Exclusions	\$2,483,417	\$2,472,690	\$2,513,207	\$40,517	1.64%
Adjusted Levy Limit	\$64,813,020	\$64,816,929	\$66,844,452	\$2,027,523	3.13%
REVENUES					
Adjusted Levy Limit	\$64,813,020	\$64,816,929	\$66,844,452		
Less Unused Levy Capacity	(\$3,868,927)	(\$4,046,499)	(\$2,136,956)	\$1,909,543	
Total Tax Receipts	\$60,944,093	\$60,770,430	\$64,707,496	\$3,937,066	6.48%
State Aid	\$5,875,821	\$5,929,537	\$6,016,049	\$86,512	1.46%
Free Cash (Operating)	\$500,000	\$500,000	\$500,000		
Free Cash (Reserve)	\$175,000	\$175,000	\$175,000		
Free Cash (Stabilization)	\$200,000	\$200,000	\$200,000		
Free Cash (Capital)	\$1,105,000	\$1,105,000	\$2,197,920		
Free Cash	\$1,980,000	\$1,980,000	\$3,072,920	\$1,092,920	55.20%
Overlay Surplus (Capital)	\$0	\$0	\$600,000	\$600,000	
Local Receipts	\$4,000,000	\$4,096,299	\$4,400,000	\$303,701	7.41%
Other Funds	\$891,826	\$891,826	\$937,643	\$45,817	5.14%
TOTAL GENERAL FUND REVENUES	\$73,691,740	\$73,668,092	\$79,734,108	\$6,066,016	8.23%
Enterprise Funds	\$6,321,960	\$6,321,960	\$6,973,337	\$651,377	10.30%
TOTAL REVENUES	\$80,013,700	\$79,990,052	\$86,707,445	\$6,717,393	8.40%
EXPENDITURES					
	<u>PROPOSED</u> FY2024	<u>REVISED</u> FY2024	<u>PROPOSED</u> FY2025	\$ CHANGE	% CHANGE
Town Departments Requests	\$14,224,416	\$14,224,416	\$15,232,405	\$1,007,989	7.09%
Non-Excluded Debt Service	\$217,585	\$217,585	\$228,430	\$10,845	4.98%
Health Insurance	\$6,184,052	\$6,184,052	\$6,455,882	\$271,830	4.40%
Retirement Assessment	\$2,788,842	\$2,788,842	\$3,101,216	\$312,374	11.20%
Solid Waste Subsidy	\$345,160	\$345,160	\$597,000	\$251,840	72.96%
Other Fixed Costs	\$1,716,477	\$1,716,477	\$1,807,602	\$91,125	5.31%
Town Budget	\$25,476,532	\$25,476,532	\$27,422,535	\$1,946,003	7.64%
Schools					
Northborough K-8	\$28,001,227	\$28,001,227	\$29,119,597	\$1,118,370	3.99%
Algonquin 9-12 Operating	\$13,421,085	\$13,421,085	\$14,119,879	\$698,794	5.21%
Algonquin 9-12 Capital	\$0	\$0	\$242,077	\$242,077	
ARHS Debt Excluded Debt (Ad/Ren)	\$651,454	\$651,454	\$645,281	(\$6,173)	-0.95%
ARHS Non-Excluded Debt (Complex)	\$0	\$0	\$186,610	\$186,610	
ARHS Assessment Total	\$14,072,539	\$14,072,539	\$15,193,847	\$1,121,308	7.97%
Assabet	\$1,175,405	\$1,175,405	\$1,286,838	\$111,433	9.48%
Assabet Renovation Project	\$126,176	\$126,176	\$122,348	(\$3,828)	-3.03%
Assabet Assessment Total	\$1,301,581	\$1,301,581	\$1,409,186	\$107,605	8.27%
Schools Total	\$43,375,347	\$43,375,347	\$45,722,630	\$2,347,283	5.41%
Warrant Articles					
Tax Levy Funded	\$0	\$0	\$10,000	\$10,000	
Reserve Fund	\$175,000	\$175,000	\$175,000	\$0	
Transfer to Stabilization	\$200,000	\$200,000	\$200,000	\$0	
Overlay Surplus Capital	\$0	\$0	\$600,000	\$600,000	
Free Cash Capital	\$1,105,000	\$1,105,000	\$2,197,920	\$1,092,920	
Transfer to OPEB Trust	\$550,000	\$550,000	\$600,000	\$50,000	9.09%
Total Debt Excluded Debt Service	\$1,918,035	\$1,918,035	\$1,868,380	(\$49,655)	-2.59%
Other Funds	\$891,826	\$891,826	\$937,643	\$45,817	5.14%
Adjustments		(\$23,648)			
TOTAL GENERAL FUND EXPENDITURES	\$73,691,740	\$73,668,092	\$79,734,108	\$6,066,016	8.23%
Water Enterprise Fund	\$2,772,795	\$2,772,795	\$2,910,441	\$137,646	4.96%
Sewer Enterprise Fund	\$2,508,481	\$2,508,481	\$2,760,246	\$251,765	10.04%
Solid Waste Enterprise Fund	\$1,040,684	\$1,040,684	\$1,302,650	\$261,966	25.17%
TOTAL ALL FUNDS	\$80,013,700	\$79,990,052	\$86,707,445	\$6,717,393	8.40%

Fiscal Year 2025 Revenue Sources



Fiscal Year 2025 Expenditures



*Town Expenditures include Reserves for Abatements, Appropriation Reserve Fund, and Offsets
 **School Expenditures include Northborough K-8 School operations, Algonquin Regional High School operations, Algonquin Regional High School Debt Service & Assabet Valley Assessment