



Town of Canton, Massachusetts

DEPARTMENT OF FINANCE

JAMES R. MURGIA
FINANCE DIRECTOR
jmurgia@town.canton.ma.us
(781) 575-6612

MEMORIAL HALL
801 WASHINGTON STREET
CANTON, MA 02021
PHONE: 781-575-6610
FAX: 781-575-6608
town.canton.ma.us

KATHLEEN D. BUTTERS
TOWN ACCOUNTANT
kbutters@town.canton.ma.us
(781) 575-6605

SUSAN E. DESJARDINS
ASST. TREASURER/COLLECTOR
sdesjardins@town.canton.ma.us
(781) 821-5006

LOUIS M. JUTRAS
INFORMATION
SYSTEMS MANAGER
ljutras@town.canton.ma.us
(781) 821-5069

Revenue Forecasting Committee Meeting

Revenue Forecasting Committee Members:

Charlie Aspinwall, Town Administrator
Rob Barker, Chair, Finance Committee
Kathy Butters, Town Accountant
Tim McKenna, Vice Chair, Finance Committee
Jennifer Fischer-Mueller, School Superintendent
Jim Murgia, Finance Director
Barry Nectow, School Business Administrator
Ed Walsh, Building Commissioner
Karen Zukauskas, Assessing Director

The Revenue Forecasting Committee will be meeting on
Wednesday, February 6, 2019 beginning at 2:00 p.m. in the
Salah Meeting Room of Town Hall at 801 Washington Street
in Canton, MA to discuss revenue estimates for Fiscal Year 2020.

Topics will include:

- Revenue Forecasting Policy
- New Growth
- State Aid
- Local Receipts
- State & County Charges
- Other miscellaneous items

①

REVENUE FORECASTING POLICY

Revenue surpluses are more desirable than revenue deficits. Therefore, the process of estimating revenues is not designed to reach a number which has an equal probability of being exceeded or producing a shortfall. Rather, the objective is to develop an estimate, based on historical averages and currently available information, which has a substantial chance of being met and a small chance of falling short.

SUMMARY OF GENERAL REVENUES AND EXPENDITURES

(2)

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 BUDGET	FY 2019 ESTIMATE	FY 2020 ESTIMATE
GENERAL FUND REVENUES:								
PROPERTY TAX REVENUE	61,389,516	63,587,464	67,267,824	70,207,984	73,016,569	76,420,611	76,431,052	79,110,045
STATE AID	8,166,757	7,553,514	7,891,869	8,223,481	8,975,111	9,073,243	9,151,607	9,151,607
LOCAL RECEIPTS	6,982,273	7,720,938	7,801,500	7,718,943	8,344,719	6,772,736	7,294,311	6,778,804
TRANSFERS FROM OTHER FUNDS	3,004,822	2,966,964	3,249,544	2,405,385	2,680,855	2,626,374	2,626,374	2,684,138
TAX TITLE / FORECLOSURE REVENUE	782,539	351,721	147,456	172,988	297,266	0	181,044	0
TOTAL REVENUES	80,325,907	82,180,601	86,358,192	88,728,781	93,314,521	94,892,964	95,684,388	97,724,595
GENERAL FUND EXPENDITURES:								
SCHOOL PRIOR YEAR BUDGET						40,221,559		42,396,405
SCHOOL STEPS, LANES & LONGEVITY INCREASES						758,449		761,897
SCHOOL COLA'S						620,327		653,057
SCHOOL BUDGET ADJUSTMENT NEEDED TO BALANCE						796,070		(318,316)
SCHOOL EXPENSES	33,395,505	34,627,548	36,259,290	38,498,641	40,221,559	42,396,405	42,396,405	43,493,043
MUNICIPAL PRIOR YEAR BUDGET						19,919,076		20,876,402
MUNICIPAL STEPS/LONGEVITY INCREASES						167,967		170,521
MUNICIPAL COLA'S						264,981		308,602
MUNICIPAL BUDGET ADJUSTMENT NEEDED TO BALANCE						569,378		128,032
MUNICIPAL EXPENSES	16,918,738	17,488,884	18,136,889	18,864,107	19,888,601	20,921,402	20,921,402	21,483,557
FIXED COSTS	24,674,243	25,451,017	25,878,984	26,625,136	27,903,049	29,004,843	28,738,157	30,059,917
TOTAL OPERATING EXPENSES	74,988,486	77,567,449	80,275,163	83,987,884	88,013,208	92,322,650	92,055,964	95,036,518
CASH CAPITAL EXPENDITURES	1,821,917	1,765,198	2,120,500	2,584,397	1,974,820	1,954,000	1,954,000	1,500,000
TRANSFERS TO STABILIZATION FUNDS	485,000	700,000	600,000	500,000	600,000	0	0	0
SPECIAL APPROPRIATIONS	70,000	85,000	183,069	194,265	1,173,042	2,200,000	2,200,000	0
STATE & COUNTY CHARGES	959,868	944,583	927,338	995,573	1,015,303	1,070,314	1,182,721	1,188,077
TOTAL EXPENDITURES	78,325,271	81,062,230	84,106,070	88,262,119	92,776,373	97,546,964	97,392,685	97,724,595
SURPLUS/(DEFICIT) - GENERAL FUND	2,000,636	1,118,371	2,252,122	466,662	538,148	(2,654,000)	(1,708,297)	0

3

PROPERTY TAX REVENUE

	A	O	P	Q	R	T	U	V	W	X
		FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 BUDGET	FY 2019 ESTIMATE	6 YEAR AVERAGE	FY 2020 ESTIMATE
1										
2										
3										
4	GENERAL FUND REVENUE:									
5										
6	PRIOR YEAR LEVY LIMIT	58,592,286	61,056,233	64,150,473	67,067,280	70,349,445	73,481,199	73,481,199		76,233,465
7										
8	ADD 2.5%	1,464,807	1,526,406	1,603,762	1,676,682	1,758,736	1,837,030	1,837,030		1,905,837
9										
10	ADD REAL ESTATE NEW GROWTH	450,088	800,518	985,309	1,107,638	1,053,018	600,000	568,067	827,440	600,000
11										
12	ADD PERSONAL PROPERTY NEW GROWTH	549,052	767,316	327,736	497,845	320,000	200,000	347,169	468,186	200,000
13										
14	ADD OPERATING OVERRIDE	0	0	0	0	0	0	0		0
15										
16	SUB-TOTAL LEVY LIMIT	61,056,233	64,150,473	67,067,280	70,349,445	73,481,199	76,118,229	76,233,465		78,939,302
17										
18	ADD DEBT EXCLUSIONS (NET OF REIMBURSEMENTS)	2,019,591	1,643,171	1,706,408	1,559,011	1,604,597	1,322,419	1,322,419		1,206,699
19										
20	LESS UNUSED LEVY CAPACITY	(610,696)	(1,164,023)	(577,358)	(961,686)	(1,110,114)	(35,955)	(117,484)	(756,894)	(35,955)
21										
22	TOTAL PROPERTY TAXES-CURRENT YEAR	62,465,128	64,629,622	68,196,330	70,946,770	73,975,682	77,404,693	77,438,400		80,110,045
23										
24	ADJUST TO ACTUAL AMOUNT BILLED	(46,041)	6,807	8,513	9,585	30,282	15,918	(7,347)		0
25										
26	LESS ABATEMENTS	(805,173)	(761,986)	(747,431)	(693,528)	(910,263)	(800,000)	(800,000)	(786,397)	(800,000)
27										
28	SUB-TOTAL PROPERTY TAX REVENUE	61,613,914	63,874,443	67,457,412	70,262,827	73,095,701	76,620,611	76,631,052		79,310,045
29										
30	OVER/(UNDER) COLLECTIONS	(224,398)	(286,979)	(189,588)	(54,843)	(79,132)	(200,000)	(200,000)	(172,490)	(200,000)
31										
32	TOTAL PROPERTY TAX REVENUE	61,389,516	63,587,464	67,267,824	70,207,984	73,016,569	76,420,611	76,431,052		79,110,045
33										

ADDITIONAL PROPERTY TAXES FROM DEBT EXCLUSIONS - NET OF REIMBURSEMENTS

4

	A	U	V	W	X	Y	Z	AA	AB
	DESCRIPTION	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 BUDGET	FY 2019 ESTIMATE	FY 2020 ESTIMATE
1									
2									
3									
4									
5	DRAPER PROPERTY (behind Police Station)	103,544	96,220	93,055	38,528	36,532	31,620	31,620	0
6									
7	WILLIAMS ESTATE (Armando Center)	164,044	150,631	143,402	134,130	0	0	0	0
8									
9	SCHOOL ADA	76,626	69,607	66,343	62,610	59,364	0	0	0
10									
11	SCHOOL REPAIRS	133,149	120,941	115,239	108,704	103,326	0	0	0
12									
13	SCHOOL TECHNOLOGY	0	0	0	0	0	0	0	0
14									
15	LUCE SCHOOL	624,150	605,110	585,390	551,600	527,380	503,820	503,820	473,460
16									
17	LIBRARY	443,710	381,905	366,920	352,710	338,440	324,215	324,215	312,135
18									
19	HIGH SCHOOL	1,527,842	807,112	758,093	707,783	659,097	611,213	611,213	574,443
20									
21	HANSEN SCHOOL ADDITION	0	0	0	44,000	316,120	283,961	283,961	278,521
22									
23	TOTAL DEBT SERVICE	3,073,065	2,231,526	2,128,440	2,000,065	2,040,259	1,754,829	1,754,829	1,638,559
24									
25	LESS MSBA OFFSETS & OTHER ADJUSTMENTS:								
26									
27	LUCE SCHOOL MSBA REIMBURSEMENT	(422,032)	(422,032)	(422,032)	(422,032)	(422,032)	(422,032)	(422,032)	(422,032)
28	HIGH SCHOOL MSBA REIMBURSEMENT	(550,537)	0	0	0	0	0	0	0
29	ADDITIONAL INTEREST PAID IN APRIL 2014	(52,289)	52,289	0	0	0	0	0	0
30	EXCESS BOND PREMIUM FOR HANSEN SCHOOL	0	0	0	0	(13,630)	(10,378)	(10,378)	(9,828)
31	NET PREMIUM RECEIVED ON NOTES & BONDS	(28,616)	(218,612)	0	(19,022)	0	0	0	0
32									
33	TOTAL MSBA OFFSETS & OTHER ADJUSTMENTS	(1,053,474)	(588,355)	(422,032)	(441,054)	(435,662)	(432,410)	(432,410)	(431,860)
34									
35	NET DEBT SERVICE	2,019,591	1,643,171	1,706,408	1,559,011	1,604,597	1,322,419	1,322,419	1,206,699
36									

STATE AID COMPARISON

5

	A	B	P	Q	R	S	U	V	W	X
	DESCRIPTION		FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 BUDGET	FY 2019 ESTIMATE	FY 2020 ESTIMATE
1										
2										
3										
4										
5	CHAPTER 70		4,751,687	4,936,587	5,126,669	5,320,092	6,027,495	6,093,855	6,127,065	6,127,065
6										
7	SCHOOL TRANSPORTATION		0	0	0	0	0	0	0	0
8										
9	CHARTER TUITION ASSESSMENT REIMBURSEMENT		36,456	6,667	3,969	53,918	29,849	20,630	61,933	61,933
10										
11	SUB-TOTAL EDUCATION		4,788,143	4,943,254	5,130,638	5,374,010	6,057,344	6,114,485	6,188,998	6,188,998
12										
13										
17	UNRESTRICTED GENERAL GOVERNMENT AID		1,856,687	1,908,176	1,976,870	2,061,875	2,142,288	2,217,268	2,217,268	2,217,268
18										
19	HIGHWAY FUND		0	0	0	0	0	0	0	0
20										
21	POLICE CAREER INCENTIVE (QUINN)		0	0	0	0	0	0	0	0
22										
23	VETERANS' BENEFITS		129,968	147,636	143,180	150,820	142,565	116,443	116,443	116,443
24										
25	STATE OWNED LAND (PAYMENTS IN LIEU OF TAXES)		152,912	37,903	37,903	37,870	37,835	33,984	37,835	37,835
26										
27	EXEMPTIONS FOR ELDERLY, VETS ETC.		232,205	60,240	146,973	142,601	138,774	134,758	134,758	134,758
28										
29	SUB-TOTAL GENERAL GOVERNMENT		2,371,772	2,153,955	2,304,926	2,393,166	2,461,462	2,502,453	2,506,304	2,506,304
30										
31	SUB-TOTAL STATE AID		7,159,915	7,097,209	7,435,564	7,767,176	8,518,806	8,616,938	8,695,302	8,695,302
32										
33										
34	SCHOOL CONSTRUCTION (MSBA):									
35	LUCE SCHOOL		422,032	422,032	422,032	422,032	422,032	422,032	422,032	422,032
36	HIGH SCHOOL		550,537	0	0	0	0	0	0	0
37	HANSEN SCHOOL ELEVATOR		18,328	18,328	18,328	18,328	18,328	18,328	18,328	18,328
38	KENNEDY SCHOOL ELEVATOR		15,945	15,945	15,945	15,945	15,945	15,945	15,945	15,945
39	TOTAL SCHOOL CONSTRUCTION AID		1,006,842	456,305	456,305	456,305	456,305	456,305	456,305	456,305
40										
41										
42	TOTAL STATE AID		8,166,757	7,553,514	7,891,869	8,223,481	8,975,111	9,073,243	9,151,607	9,151,607

LOCAL RECEIPTS

	A	B	C	D	R	S	T	U	V	W	X	Y	Z
	DESCRIPTION	ORG #	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	5 YEAR AVERAGE	FY 2019 BUDGET	FY 2019 ESTIMATE	FY 2020 ESTIMATE		
1													
2													
3													
4													
5	EXCISE TAXES (Motor Vehicle)	10015	3,714,753	4,119,643	4,555,904	4,505,384	4,703,198	4,319,776	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
6													
7	OTHER EXCISE (Hotel & Meals)	10016	568,317	581,621	601,227	593,076	603,821	589,612	550,000	550,000	550,000	550,000	550,000
8													
9	PENALTIES & INTEREST	10017	344,012	310,740	254,164	314,625	364,795	317,667	300,000	300,000	300,000	300,000	300,000
10													
11	PAYMENTS IN LIEU OF TAXES	10018	214,543	222,149	225,405	231,040	236,816	225,990	242,736	242,736	242,736	242,736	248,804
12													
13	FEES	10032	177,668	160,361	199,823	159,459	150,461	169,554	150,000	150,000	150,000	150,000	150,000
14													
15	RENTALS	10036	218,135	247,420	193,689	185,417	200,528	209,038	200,000	200,000	200,000	200,000	200,000
16													
17	OTHER DEPARTMENT REVENUE	10037	96,811	124,390	144,641	105,876	122,644	118,872	100,000	100,000	100,000	100,000	100,000
18													
19	ALCOHOLIC BEVERAGES LICENSES	10041	72,915	79,970	77,035	81,300	85,525	79,349	70,000	70,000	70,000	70,000	70,000
20													
21	OTHER LICENSES	10042	94,133	86,466	84,019	76,440	84,858	85,183	80,000	80,000	80,000	80,000	80,000
22													
23	PERMITS	10045	650,781	1,116,006	874,017	984,377	1,064,773	937,991	750,000	750,000	750,000	750,000	750,000
24													
25	OTHER FEDERAL REVENUE	10054	251,643	0	0	5,625	0	51,454	0	0	0	0	0
26													
27	OTHER STATE REVENUE	10068	18,408	0	0	0	0	3,682	0	0	0	0	0
28													
29	FINES & FORFEITURES	10077	141,311	113,467	119,540	92,821	114,905	116,409	100,000	100,000	100,000	100,000	100,000
30													
31	INTEREST INCOME	10082	91,250	81,755	96,625	127,091	265,773	132,499	80,000	80,000	430,000	80,000	80,000
32													
33	OTHER MISCELLANEOUS REVENUE	10084	44,668	71,969	113,864	60,896	91,099	76,499	50,000	50,000	221,575	50,000	50,000
34													
35	REIMBURSEMENTS	10085	282,925	404,982	261,549	195,517	255,523	280,099	100,000	100,000	100,000	100,000	100,000
36													
37	TOTAL LOCAL RECEIPTS		6,982,273	7,720,938	7,801,500	7,718,943	8,344,719	7,713,675	6,772,736	7,294,311	6,778,804	6,778,804	6,778,804
38													