

City of Somerville Long-Range Forecast - General Fund
6/23/2018

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27
General Government	21,471,393	21,777,098	22,348,166	22,935,295	23,538,944	24,159,588	24,797,714	25,453,824	26,128,434
Public Safety	42,799,018	44,021,575	45,283,545	46,582,489	47,919,498	49,295,695	50,712,240	52,170,322	53,671,169
Culture & Recreation	4,096,756	4,207,833	4,322,866	4,441,144	4,562,762	4,687,815	4,816,403	4,948,626	5,084,590
Public Works	27,944,910	28,567,597	29,204,937	29,857,294	30,525,038	31,208,550	31,908,219	32,624,447	33,357,644
Debt Service	11,646,258	12,755,095	14,757,532	16,740,737	16,198,735	18,205,158	18,381,902	19,693,360	20,330,429
Pension & Fringe	40,422,957	41,414,075	42,751,926	44,517,870	46,362,050	48,288,091	50,299,792	52,401,130	54,596,276
Other	4,911,270	5,025,950	5,146,036	5,271,481	5,402,261	5,538,367	5,679,806	5,826,603	5,978,795
School	72,679,325	76,313,291	80,128,956	84,135,404	88,342,174	92,759,282	97,397,247	102,267,109	107,380,464
State Assessments	14,170,060	14,311,761	14,454,878	14,599,427	14,745,421	14,892,875	15,041,804	15,192,222	15,344,144
Overlay Reserve	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
OPEB Contribution	-	-	4,567,296	4,664,376	4,760,942	4,856,749	4,951,529	5,044,992	5,136,826

Expenditure Total	241,741,947	249,994,274	264,566,138	275,345,517	283,957,825	295,492,172	305,586,655	317,222,636	328,608,772
--------------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

Property Taxes	155,088,908	165,169,573	177,264,344	189,821,136	200,937,773	211,896,663	225,268,526	235,401,562	247,049,456
Excise Taxes	10,059,067	10,435,683	10,648,378	10,866,019	11,515,296	11,756,019	12,002,471	12,254,804	12,513,175
Penalties and Interest	628,116	634,397	640,741	647,148	653,620	660,156	666,757	673,425	680,159
PILOT Payments	1,555,356	1,811,916	1,845,829	1,880,504	1,915,960	1,952,214	1,989,273	2,027,187	2,065,943
Charges - Trash	114,422	108,701	103,266	98,103	93,197	88,538	84,111	79,905	75,910
Fees	1,467,848	1,449,848	1,432,748	1,416,503	1,401,070	1,386,409	1,372,481	1,359,249	1,346,679
Rentals	91,604	91,604	91,604	91,604	91,604	91,604	91,604	91,604	91,604
Other Departmental Revenue	120,500	120,500	120,500	120,500	120,500	120,500	120,500	120,500	120,500
Licenses and Permits	9,923,308	10,009,122	10,095,295	10,131,829	10,168,729	10,205,997	10,243,638	10,281,656	10,320,054
Fines and Forfeits	6,113,400	6,019,252	5,927,105	5,836,921	5,748,662	5,662,290	5,577,769	5,495,062	5,414,136
Investment Income	600,000	610,000	620,000	630,000	640,000	650,000	660,000	670,000	680,000
Miscellaneous Recurring	969,000	962,600	956,840	951,656	946,990	942,791	939,012	935,611	932,550
State Revenue	48,717,607	49,431,339	50,155,776	49,755,590	50,501,924	51,259,452	52,028,344	52,808,769	53,600,901
Other Financing Sources	6,292,812	5,257,397	4,757,397	4,257,397	4,007,397	4,007,397	4,007,397	4,007,397	4,007,397
Revenue Total	241,741,947	252,111,932	264,659,823	276,504,910	288,742,722	300,680,031	315,051,884	326,206,732	338,898,464

GLX Stabilization Fund Drawdown Applied to Debt Service							1,000,000	1,000,000	1,000,000
Appropriation Turnbacks - 2%		(4,999,885)	(5,291,323)	(5,506,910)	(5,679,157)	(5,909,843)	(6,111,733)	(6,344,453)	(6,572,175)
Operating Expenditures	241,741,947	244,994,389	259,274,815	269,838,607	278,278,669	289,582,328	299,474,922	310,878,183	322,036,596
Operating Revenues	241,741,947	253,461,407	265,914,880	276,504,910	288,742,722	300,680,031	315,051,884	326,206,732	338,898,464
Surplus / Gap		8,467,018	6,640,065	6,666,303	10,464,053	11,097,702	15,576,961	15,328,550	16,861,868

Key Metrics									
Surplus as a % of revenues	0.0%	3.4%	2.5%	2.4%	3.6%	3.7%	4.9%	4.7%	5.0%
Debt as a % of expenditures	4.8%	5.2%	5.7%	6.2%	5.8%	6.3%	6.1%	6.3%	6.3%

SHS Exempt Debt Service	551,633	1,317,468	2,017,673	2,961,540	4,510,500	5,856,475	6,328,465	6,932,088	6,939,363
Debt Exclusion Property Tax Revenue	551,633	1,317,468	2,017,673	2,961,540	4,510,500	5,856,475	6,328,465	6,932,088	6,939,363
Facility Stabilization Fund Draw							1,250,000	1,250,000	1,250,000

Total Debt Service (Including High School)	12,197,891	14,072,563	16,775,205	19,702,277	20,709,235	24,061,633	24,710,367	26,625,448	27,269,792
---	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------