



Meeting Agenda

The Provincetown Board of Selectmen will hold a **Public Meeting** on **Monday, October 14, 2014 at 4:30 pm**, in the Judge Welsh Meeting Room, Town Hall, 260 Commercial Street, Provincetown, MA 02657.

- 1) Joint meeting with the Finance Committee to discuss the Ten Year Financial Forecast (Votes may be taken).
- 2) Other - Other matters that may legally come before the committee not known at the time of posting. (Votes may be taken).



Provincetown Board of Selectmen
AGENDA ACTION REQUEST
October 14, 2014

1

TEN YEAR FINANCIAL FORECAST
Joint Meeting with the Finance Committee

Requested by: Board of Selectmen

Action Sought: None

Proposed Motion(s)

Additional Information

Board Action

<i>Motion</i>	<i>Second</i>	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Disposition</i>

Town of Provincetown 10 Year Financial Forecast FY 2016 - FY 2026

INDEX

Page	Description
2	Summary of Activity
4	Glossary, Assumptions and Explanations
7	State Aid (Cherry Sheets)
8	Estimate Local Receipts
12	Other 'Raise and Appropriate'
13	Operating Budget Summary
14	Operating Budget Detail - General Government
15	Operating Budget Detail - Finance
16	Operating Budget Detail - Public Safety
17	Operating Budget Detail - Public Works
18	Operating Budget Detail - Public Service
19	Operating Budget Detail - Public Schools
20	Additional Schedules - Debt Service Summary
21	Additional Schedules - Insurance and Employee Benefits
22	Addendum - CIP Program

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

SUMMARY OF ACTIVITY

Line	REVENUES	FY 2013 Actual	FY 2014 Budget	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
Real Estate Taxes									
1	Prior Yr Property Tax Levy Limit	15,563,987	16,153,809	16,677,654	17,214,596	17,769,960	18,339,209	18,922,690	19,520,757
2	2.5% Tax Levy Increase	389,100	403,845	416,941	430,365	444,249	458,480	473,067	488,019
3	New Growth	200,722	120,000	120,000	125,000	125,000	125,000	125,000	125,000
4	Potential Operating Override	0	0	0	0	0	0	0	0
5	LEVY LIMIT	\$ 16,153,809	16,677,654	17,214,596	17,769,960	18,339,209	18,922,690	19,520,757	20,133,776
6	Debt Exclusions	\$738,919	1,003,340	1,046,070	932,821	877,046	806,609	668,759	647,596
7	Capital Outlay Exclusions	\$0	0	0	0	0	0	0	0
8	Other Adjust-County Assessment	\$93,854	97,438	101,336	105,389	109,604	113,989	118,548	123,290
9	Current Year Property Tax Levy	\$ 16,986,582	17,778,432	18,362,001	18,808,171	19,325,860	19,843,287	20,308,064	20,904,662
Other Revenues									
10	Cherry Sheet Aid	\$607,506	620,839	672,908	683,002	693,247	703,645	714,200	724,913
11	Estimated Local Receipts	\$4,927,986	4,923,452	4,763,441	4,788,848	4,845,139	4,872,088	4,899,710	4,928,023
Transfers									
12	Waterways	\$60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
13	Wetlands	\$4,696	4,696	4,696	4,696	4,696	4,696	4,696	4,696
14	Ferry Embarkation	\$6,500	30,000	30,000	30,000	30,000	30,000	30,000	30,000
15	Septic Loans / Other	\$30,655	30,655	30,655	30,655	30,655	30,655	30,655	30,655
17	Land Bank (offsets LandBank budget)	\$129,975	130,325	131,325	128,333	123,265	123,286	123,346	133,908
Enterprise Funds									
18	Water Indirect Reimbursement	269,361	280,898	295,000	295,000	303,850	312,966	322,354	332,025
19	Wastewater Indirect Reimbursement	77,683	144,257	144,257	144,257	148,585	153,042	157,634	162,363
20	TOTAL REVENUES	\$ 23,100,944	24,003,554	24,494,283	24,972,961	25,565,297	26,133,665	26,650,658	27,311,245
EXPENDITURES									
Charges									
21	Cherry Sheet Charges	791,414	678,602	604,601	613,670	622,875	632,218	641,701	651,327
22	Cherry Sheet Offsets	111,253	111,253	116,614	171,862	174,440	177,057	179,712	182,408
23	Overlay Reserve	\$220,000	180,000	180,000	220,000	195,000	195,000	220,000	220,000
24	Other 'Raise & Appropriate'	\$59,314	364,369	155,259	92,614	92,614	92,614	92,614	92,614
25	Operating Budgets	\$20,555,322	21,440,940	22,924,449	23,704,464	24,458,974	25,054,403	25,615,593	26,235,069
26	TOTAL EXPENDITURES	\$21,737,303	22,775,164	23,980,923	24,802,610	25,543,903	26,151,291	26,749,620	27,381,418
27	NET REVNUES less	\$1,363,642	1,228,390	513,360	170,351	21,394	-17,627	-98,962	-70,173

SUMMARY OF ACTIVITY

Line	REVENUES	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
Real Estate Taxes							
1	Prior Yr Property Tax Levy Limit	20,133,776	20,762,120	21,406,173	22,066,328	22,742,986	23,436,560
2	2.5% Tax Levy Increase	503,344	519,053	535,154	551,658	568,575	585,914
3	New Growth	125,000	125,000	125,000	125,000	125,000	125,000
4	Potential Operating Override	0	0	0	0	0	0
5	LEVY LIMIT	20,762,120	21,406,173	22,066,328	22,742,986	23,436,560	24,147,474
6	Debt Exclusions	636,359	625,234	592,515	557,870	558,788	537,137
7	Capital Outlay Exclusions	0	0	0	0	0	0
8	Other Adjust-County Assessment	128,222	133,351	138,685	144,232	150,001	156,001
9	Current Year Property Tax Levy	21,526,701	22,164,758	22,797,527	23,445,088	24,145,350	24,840,613
Other Revenues							
10	Cherry Sheet Aid	735,787	746,824	758,026	769,396	780,937	792,651
11	Estimated Local Receipts	4,957,047	4,986,798	5,017,291	5,048,547	5,080,585	5,113,423
Transfers							
12	Waterways	60,000	60,000	60,000	60,000	60,000	60,000
13	Wetlands	4,696	4,696	4,696	4,696	4,696	4,696
14	Ferry Embarkation	30,000	30,000	30,000	30,000	30,000	30,000
15	Septic Loans / Other	30,655	30,655	30,655	30,655	30,655	30,655
17	Land Bank (offsets LandBank budget)	0	0	0	0	0	0
Enterprise Funds							
18	Water Indirect Reimbursement	341,986	352,245	362,813	373,697	384,908	396,455
19	Wastewater Indirect Reimbursement	167,233	172,250	177,418	182,740	188,223	193,869
20	TOTAL REVENUES	27,854,105	28,548,226	29,238,426	29,944,820	30,705,354	31,462,363
EXPENDITURES							
Charges							
21	Cherry Sheet Charges	661,097	671,013	681,079	691,295	701,664	712,189
22	Cherry Sheet Offsets	185,144	187,921	190,740	193,601	196,505	199,453
23	Overlay Reserve	195,000	220,000	195,000	195,000	220,000	195,000
24	Other 'Raise & Appropriate'	92,614	92,614	92,614	92,614	92,614	92,614
25	Operating Budgets	26,881,623	27,719,783	28,509,583	29,382,897	30,316,834	31,199,402
26	TOTAL EXPENDITURES	28,015,478	28,891,331	29,669,015	30,555,406	31,527,617	32,398,658
27	NET REVNUES less	-161,373	-343,106	-430,589	-610,586	-822,263	-936,295

GLOSSARY, ASSUMPTIONS AND EXPLANATIONS

- Line #
- 1 **Prior year tax levy**
The prior year's maximum tax levy is carried over.
 - 2 **2.5% Tax Levy Increase**
Proposition 2 1/2 allows a 2.5% tax levy increase each year. Line 2 calculates the 2.5% increase based on the prior year tax levy (line 1)
 - 3 **New Growth**
The State of Massachusetts allows new growth based on development to be added to the tax levy each year. The State must approve new growth.
Assumption: The town of Provincetown has very limited opportunities for development and new growth. A conservative estimate of \$100,000 has been used.
 - 4 **Operating Override**
Operating overrides must be approved by town meeting vote. Once approved they are a permanent addition to the tax levy.
Assumption: At the point when expenditures are projected to exceed revenues there are options (or some combination of the three options): increase local revenues, decrease expenditures or request voters approve an operating override. The 10 Year Financial Plan assumes voters would be asked to approve an operating override.
 - 5 **Tax Levy**
The maximum amount, before adjustments, that may be raised from real and personal property taxes.
 - 6 **Debt Exclusions**
Debt exclusions are those town meeting votes that vote to raise the funds necessary to pay debt service costs for a particular project. The authorization must also be approved at the ballot box. The amount of annual debt service for the particular project is added to the tax levy limit for the life of the debt only.
Assumption: Debt for which a long-term bond has been issued provides an actual amount for a debt exclusion. An estimate is made of the excluded debt service costs for those projects for which the borrowing has been approved, but the not yet borrowed long-term.
 - 7 **Capital Outlay Exclusion**
A temporary increase in the tax levy to fund a capital project or make a capital acquisition. The increase is added to the tax levy only during the year in which the project is being funded.
 - 8 **Other Adjustments**
The State of Massachusetts allows the charges from Barnstable County to be added to the tax levy.
Assumption: The county charges are estimated to increase 4% a year.
 - 9 **Current Year Property Tax Levy**
The total of lines 1 through 8. This is the maximum that may be raised through property taxes under proposition 2 1/2.
 - 10 **Cherry Sheet Aid** **Detail found on page 7**
Aid from the State of Massachusetts including Chapter 70 (education), Charter School Reimbursements, School Choice, Unrestricted Government Aid, Veteran's Benefits and Exemptions for Vets, Blind, Surviving Spouses & Elderly. The 10 year forecast has a conservative estimate of 1.5% growth.
Assumption: Receipts and Charges are projected increase 1.5% over the course of the 10 year forecast.

11 Estimated Local Receipts **Detail found on page 8 through 11**

Each year an estimate is made of local receipts. Local receipts include parking revenue, room and meals taxes, excise taxes, licenses, fees and other receipts collected at the local level.

Assumption: Receipts are projected to be flat over the course of the 10 year forecast with the exception of the meals and rooms tax which are projected to grow 2.5% a year. The Department of Revenue does not allow a town to increase estimates unless the increase is proven based on prior years.

12 Transfers - Waterways Fund

Monies collected in the Waterways fund are transferred each year to fund Harbor and Pier related expenses.

Assumption: Receipts are projected to be flat over the course of the 10 year forecast.

13 Transfers - Wetlands Fund

Monies collected in the Wetlands fund are transferred to partially fund Conservation expenses.

Assumption: Receipts are projected to be flat over the course of the 10 year forecast.

14 Transfers - Ferry Embarkation Fund

Monies collected in the Ferry Embarkation fund are transferred each year to fund Harbor and Pier related expenses.

Assumption: Receipts are projected to be flat over the course of the 10 year forecast.

15 Transfers - Septic Loans Fund

Monies collected in the Septic Loans fund are transferred each year to fund debt service expenses.

Assumption: Receipts are projected to be flat over the course of the 10 year forecast.

17 Transfers - Land Bank Fund

Monies collected in the Land Bank fund are transferred each year to fund the Land Bank expenses, including Land Bank debt service.

Assumption: Transfer amount each year is equal to the Land Bank budget.

18 Water Indirect Reimbursement

Each year the Water Enterprise Fund reimburses the general fund for their indirect costs paid out of the general fund. Those expenses may include employee health insurance and retirement benefits, vehicle and comprehensive insurance and a portion of the payroll costs for departments that work with the Water Enterprise Fund such as the Town Manager's office, the Finance and MIS department, etc.

Assumption: Amount of the indirect costs is projected to increase 3% over the course of the 10 year forecast.

19 Wastewater Indirect Reimbursement

Each year the Wastewater Enterprise Fund reimburses the general fund for their indirect costs paid out of the general fund. Those expenses may include employee health insurance and retirement benefits, vehicle and comprehensive insurance and a portion of the payroll costs for departments that work with the Wastewater Enterprise Fund such as the Town Manager's office, the Finance and MIS department, etc.

Assumption: Amount of the indirect costs is projected to increase 3% over the course of the 10 year forecast.

20 Total Revenues

Total revenues is the total of lines 1 through 19.

21 Cherry Sheet Charges **Detail found on page 7**

The State of Massachusetts charges the town for its contribution to various state and county programs. Those programs include the Mosquito Control Project, the Air Pollution District, the Regional Transit Authority assessment, School Choice Sending Tuition and Charter School Sending Tuition.

Assumption: Charges from the state are projected to increase 1.5% annually over the course of the 10 year forecast.

22 Cherry Sheet Offsets **Detail found on page 7**

Included in the line 10, Cherry Sheet Aid are items that do not go in to the general fund, but instead go in to separate funds designated by specific use. Because the monies are not deposited in the general fund, they are removed on this line item. The State calls them 'Offsets' and they include School Lunch, School Choice, and a Public Library grant.

Assumption: Cherry Sheet Offsets are projected to increase 1.5% over the course of the 10 year forecast.

23 Overlay Reserve

Each year the Board of Assessors determines an overlay reserve estimate. The Overlay Reserve is the account charged for senior tax and low income property tax abatements.

Assumption: The overlay reserve is projected to be \$180,000 a year except every three years when it is projected to be \$220,000 in the revaluation year.

24 Other 'Raise and Appropriate' **Detail found on page 12**

If total Revenues exceed total Expenditures some additional programs, projects or capital improvements may be paid through the current levy limit without the need to borrow funds through an override.

Assumption: The ability to 'raise and appropriate' to pay for other programs, projects or capital improvements is dependent on whether revenues are expected to exceed expenditures in a specific year. The ability to 'raise and appropriate' for other items is eliminated in FY 2016.

25 Operating Budget **Detail found on page 13**

The operating budget funds the various ongoing departments within the town.

Assumption: Payroll cost is calculated by using the current existing union contracts and projecting those contracts into the future. Estimates of salary increases for non-union personnel are based on the compensation plan as approved by the Personnel Committee. Seasonal employee increases are 2%. Other operating expenses are increased annually under the following assumptions:

Health Insurance	6.00%	Travel	1.00%	Utilities	3.50%	Audit Services	5.00%	every three yrs
OPEB Contribution	2.50%	Training & Education	1.00%	Trash Tipping Fees	2.50%	Contracted Services	1.00%	
Worker's Comp Ins	2.50%	Postage	2.00%	FinCom Reserve	2.50%	Legal Services	2.00%	
Ins.-Vehicle/Comprehen	2.00%	Hardware/Software	1.50%	Building Maint Plan	3.00%	Ambulance Services	4.00%	
Medicare	3.00%	Other Operating Exp.	1.00%			Pier Contract	2.50%	
Retirement Assessment	8.00%					Committee Budgets	1.00%	

26 Total Expenditures

The operating budget funds the various ongoing departments within the town.

STATE AID (Cherry Sheet) ESTIMATES

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Estimated Increase/Decrease In Aid	0.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Increase/Decrease In Charges	2.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Cherry Sheet Aid	Actual	Actual	Projected										
Chapter 70	265,966	269,641	273,686	277,791	281,958	286,187	290,480	294,837	299,260	303,749	308,305	312,929	317,623
Abatement to Elderly	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Formula Local Aid	0	0	0	0	0	0	0	0	0	0	0	0	0
Unrestricted General Govt Aid	119,761	123,082	124,928	126,802	128,704	130,635	132,594	134,583	136,602	138,651	140,731	142,842	144,984
* School Lunch	792	886	899	913	926	940	954	969	983	998	1,013	1,028	1,044
* School Choice Receiving Tuition	113,241	167,611	170,125	172,677	175,267	177,896	180,565	183,273	186,022	188,813	191,645	194,519	197,437
Charter School Tuition	14,182	3,572	3,626	3,680	3,735	3,791	3,848	3,906	3,964	4,024	4,084	4,145	4,208
Veteran's Benefits	15,570	8,720	8,851	8,984	9,118	9,255	9,394	9,535	9,678	9,823	9,970	10,120	10,272
Exemptions: Vets, Blind...	27,474	28,582	29,011	29,446	29,888	30,336	30,791	31,253	31,722	32,197	32,680	33,171	33,668
* Library Receipts	2,581	3,365	3,415	3,467	3,519	3,571	3,625	3,679	3,735	3,791	3,848	3,905	3,964
State Owned Land Projection	61,272	67,449	68,461	69,488	70,530	71,588	72,662	73,752	74,858	75,981	77,121	78,277	79,451
Gross Distribution	620,839	672,908	683,002	693,247	703,645	714,200	724,913	735,787	746,824	758,026	769,396	780,937	792,651
Cherry Sheet Offsets *	116,614	171,862	174,440	177,057	179,712	182,408	185,144	187,921	190,740	193,601	196,505	199,453	202,445
Cherry Sheet Charges													
County Taxes (Pd Separately)	190,592	195,357	198,287	201,262	204,281	207,345	210,455	213,612	216,816	220,068	223,369	226,720	230,121
School Choice	198,334	119,961	121,760	123,587	125,441	127,322	129,232	131,171	133,138	135,135	137,162	139,220	141,308
Charter School	131,796	126,366	128,261	130,185	132,138	134,120	136,132	138,174	140,247	142,350	144,486	146,653	148,853
Registry of Motor Vehicles Non-	5,440	5,980	6,070	6,161	6,253	6,347	6,442	6,539	6,637	6,736	6,837	6,940	7,044
Mosquito Control Projects	58,666	60,900	61,814	62,741	63,682	64,637	65,607	66,591	67,590	68,603	69,632	70,677	71,737
Air Pollution Districts	3,133	3,130	3,177	3,225	3,273	3,322	3,372	3,422	3,474	3,526	3,579	3,632	3,687
Regional Transit Authority	90,641	92,907	94,301	95,715	97,151	98,608	100,087	101,589	103,112	104,659	106,229	107,822	109,440
Total Deductions	678,602	604,601	613,670	622,875	632,218	641,701	651,327	661,097	671,013	681,079	691,295	701,664	712,189
Net Distribution	-57,763	68,307	69,332	70,372	71,427	72,499	73,586	74,690	75,810	76,947	78,102	79,273	80,462

ESTIMATED LOCAL RECEIPTS

	FY 2014 Actual	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
ESTIMATED LOCAL RECEIPTS - SUMMARY													
Motor Vehicle excise	509,529	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000
Other excise	1,033,679	1,033,500	1,059,150	1,085,441	1,112,390	1,140,012	1,168,325	1,197,346	1,227,094	1,257,584	1,288,837	1,320,872	1,353,707
Penalties and interest on taxes/exc	112,363	107,500	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000
Payment in Lieu	5,959	3,005	3,005	3,005	3,005	3,005	3,005	3,006	3,007	3,008	3,009	3,010	3,011
Charges for Services-water	0	0	0	0	0	0	0	0	0	0	0	0	0
Charges for Services-sewer	0	0	0	0	0	0	0	0	0	0	0	0	0
Charges for Services-hospital	0	0	0	0	0	0	0	0	0	0	0	0	0
Charges for Services-trash dispos	240,213	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000
Charges for Services-other	0	6,300	6,300	6,300	6,300	6,300	6,300	6,301	6,302	6,303	6,304	6,305	6,306
Fees	15,218	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940
Rentals	161,784	160,881	160,858	160,858	160,858	160,858	160,858	160,858	160,858	160,858	160,858	160,858	160,858
Departmental Revenue; School	5,519	0	0	0	0	0	0	0	0	0	0	0	0
Departmental Revenue; Libraries	2,238	2,100	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560	2,560
Departmental Revenue; Cemeteri	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Departmental Revenue; Recreatic	38,375	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Other Departmental Revenue	1,893,075	1,890,965	1,932,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135	1,962,135
Licenses and permits	644,760	594,850	566,000	566,000	566,000	566,000	566,000	566,000	566,000	566,000	566,000	566,000	566,000
Special Assessments	0	0	0	0	0	0	0	1	2	3	4	5	6
Fines and Forfeits	125,172	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600
Investment Income	4,696	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Medicaid SPED Reimbursement	34,963	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Miscellaneous recurring	11,533	9,000	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Miscellaneous non-recurring	82,076	30,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Total	4,923,452	4,763,441	4,788,848	4,845,139	4,872,088	4,899,710	4,928,023	4,957,047	4,986,798	5,017,291	5,048,547	5,080,585	5,113,423

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

General Ledger Account Description	FY 2014 Actual	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
Motor Vehicle Excise Tax	509,529	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000
Motor Vehicle Excise Tax	509,529	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000	475,000
Boat Excise	7,633	7,500	7,500	7,500	7,500	7,500	7,500	7,501	7,502	7,503	7,504	7,505	7,506
Meals Tax	500,009	500,000	512,500	525,313	538,445	551,906	565,704	579,847	594,343	609,201	624,431	640,042	656,043
Room Occupancy Tax	526,037	526,000	539,150	552,629	566,444	580,606	595,121	609,999	625,249	640,880	656,902	673,324	690,158
Other Excise Taxes	1,033,679	1,033,500	1,059,150	1,085,441	1,112,390	1,140,012	1,168,325	1,197,346	1,227,094	1,257,584	1,288,837	1,320,872	1,353,707
P&I RE & PP Tax	63,188	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000
P&I Deferred Revenue	5,445	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
P&I Excise Tax	13,807	13,500	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000
P&I Other	28,473	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
P&I Assessor	1,450	0	0	0	0	0	0	0	0	0	0	0	0
P&I on Excise/Taxes	112,363	107,500	107,000										
Payment in Lieu of Taxes	5,959	3,005	3,005	3,005	3,005	3,005	3,005	3,006	3,007	3,008	3,009	3,010	3,011
Payment in Lieu	5,959	3,005	3,005	3,005	3,005	3,005	3,005	3,006	3,007	3,008	3,009	3,010	3,011
Landfill Stickers	223,163	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000
Landfill - Commercial Billing	0	0	0	0	0	0	0	0	0	0	0	0	0
Recycling Receipts	17,050	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Chg for Serv-Trash Removal	240,213	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000	239,000
National Seashore Fire Permits	0	6,300	6,300	6,300	6,300	6,300	6,300	6,301	6,302	6,303	6,304	6,305	6,306
Charges for Service-Other	0	6,300	6,300	6,300	6,300	6,300	6,300	6,301	6,302	6,303	6,304	6,305	6,306
Deputy Collector Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Treasurer Fees	5,293	440	440	440	440	440	440	440	440	440	440	440	440
MLC Fees Retained	9,925	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500
Fees	15,218	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940	9,940
Terminal Loan Repayment - Cap	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432	14,432
Pier Corporation Rental	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845	118,845
Rentals-Coastal Access	864	864	864	864	864	864	864	864	864	864	864	864	864
Rentals-Car Rental	611	440	440	440	440	440	440	440	440	440	440	440	440
Rentals-Cell Phone Tower	26,832	26,200	26,177	26,177	26,177	26,177	26,177	26,177	26,177	26,177	26,177	26,177	26,177
LCAA Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Firehouse Rental	200	100	100	100	100	100	100	100	100	100	100	100	100
Rentals	161,784	160,881	160,858										
Truro Tuition	5,519	0	0	0	0	0	0	0	0	0	0	0	0
Dept Revenue; Schools	5,519	0	0	0	0	0	0	0	0	0	0	0	0
Library Card Fees	355	200	260	260	260	260	260	260	260	260	260	260	260
Library Fines	1,883	1,900	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Dept Revenue; Libraries	2,238	2,100	2,560										

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

General Ledger Account Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
Cemetery Plot Sales	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Dept Revenue; Cemeteries	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Recreation Dept	38,375	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Dept Revenue; Recreation	38,375	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
COA Transport	1,456	1,400	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Assessor Bldg Density Fees	7,075	6,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Planning Board Fees	10,825	8,000	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800
Assessor Abutters Fees	6,900	6,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Police Fees	3,023	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Town Clerk Fees	50,636	28,000	27,350	27,350	27,350	27,350	27,350	27,350	27,350	27,350	27,350	27,350	27,350
MIS School Services	20,000	0	0	0	0	0	0	0	0	0	0	0	0
Hist Distr Comm Appl Fees	18,300	17,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Fire Dept Cert of Co	16,925	14,500	13,850	13,850	13,850	13,850	13,850	13,850	13,850	13,850	13,850	13,850	13,850
Fire Dept Patch	25	10	10	10	10	10	10	10	10	10	10	10	10
Police Detail Surcharge	6,988	6,900	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,970	7,970
Fire Rescue Reports	60	15	15	15	15	15	15	15	15	15	15	15	15
Fuel Reimbursements	0	0	0	0	0	0	0	0	0	0	0	0	0
Assessor Copy Fees	553	340	340	340	340	340	340	340	340	340	340	340	340
Other	26	0	0	0	0	0	0	0	0	0	0	0	0
Dept Revenue; Other	142,792	90,965	82,135										
Parking Receipts	1,841,943	1,850,000	1,900,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000	1,930,000
Remains in Parking Fund	91,660	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Parking Receipts	1,750,283	1,800,000	1,850,000	1,880,000									
Alcoholic Beverage Licenses	105,228	105,000	104,750	104,750	104,750	104,750	104,750	104,750	104,750	104,750	104,750	104,750	104,750
Business Licenses	156,622	148,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
ZBA Special Permits/Variances	11,175	11,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
ZBA Appeals	600	0	0	0	0	0	0	0	0	0	0	0	0
Bldg Dept Permits/Fees/Licenses	339,750	300,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000	270,000
BOH Health Permits, Fees, Licen	28,200	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Fire Burner Permits	320	250	600	600	600	600	600	600	600	600	600	600	600
Fire Tank Permits	1,195	1,000	950	950	950	950	950	950	950	950	950	950	950
Pistol Permits	763	750	750	750	750	750	750	750	750	750	750	750	750
Police Insurance Reports	884	850	950	950	950	950	950	950	950	950	950	950	950
Conser. Comm Permits, Fees, Lic	23	0	0	0	0	0	0	0	0	0	0	0	0
License & Permits	644,760	594,850	566,000										

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

General Ledger Account Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
Court Fines	0	0	0	0	0	0	0	0	0	0	0	0	0
Town Clerk Non-Criminal	2,650	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Parking Fines	122,522	122,000	122,000	122,000	122,000	122,000	122,000	122,000	122,000	122,000	122,000	122,000	122,000
Fees and Fines	125,172	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600	123,600
Earnings on Investments	4,696	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Investment Income	4,696	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Medicaid SPED Reimbursement	34,963	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Medicaid SPED Reimbursement	34,963	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Insurance Proceeds	4,223	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Misc. Receipts	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Surplus Equipment	7,310	5,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Misc. Recurring	11,533	9,000	8,500										
Legal Settlements	0	0	0	0	0	0	0	0	0	0	0	0	0
Refund/Reimbursements	70,739	30,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Workers Comp Reimbursment	6,943	0	0	0	0	0	0	0	0	0	0	0	0
Other/Projected	4,394	500	500	500	500	500	500	500	500	500	500	500	500
Misc. Non-recurring	82,076	30,500	18,500										
Local Receipts Not Allocated	4,923,452	4,763,441	4,788,848	4,845,139	4,872,088	4,899,710	4,928,023	4,957,046	4,986,796	5,017,288	5,048,543	5,080,580	5,113,417
TOTAL	4,923,452	4,763,441	4,788,848	4,845,139	4,872,088	4,899,710	4,928,023	4,957,046	4,986,796	5,017,288	5,048,543	5,080,580	5,113,417

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

OTHER 'RAISE and APPROPRIATE'

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Budget	Projected										
Greenhead Fly Article	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75	1,438.75
DPW Fleet Replacement	279,555												
Fireworks Celebration	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Human Service Articles	\$61,375	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175	\$69,175
Fund NEPBA Contract		\$40,075											
Fund ASFCME Contract		\$22,570											
Total Other Raise & Approp.	364,369	155,259	92,614										

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

OPERATING BUDGET SUMMARY													
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Budget	Projected										
Total General Gov't	1,075,563	1,073,352	1,108,887	1,128,999	1,154,583	1,182,762	1,222,211	1,111,963	1,138,345	1,162,429	1,184,868	1,210,103	1,235,924
% Increase	6.45%	-0.21%	3.31%	1.81%	2.27%	2.44%	3.34%	-9.02%	2.37%	2.12%	1.93%	2.13%	2.13%
Total Finance	8,266,492	9,273,830	9,597,823	10,019,096	10,277,217	10,479,419	10,718,086	11,146,968	11,611,563	12,020,829	12,527,848	13,073,380	13,568,399
% Increase	4.76%	12.19%	3.49%	4.39%	2.58%	1.97%	2.28%	4.00%	4.17%	3.52%	4.22%	4.35%	3.79%
Total Public Safety	4,669,654	4,738,904	4,869,890	4,996,780	5,126,848	5,262,811	5,405,777	5,544,619	5,689,804	5,839,268	5,990,649	6,152,146	6,310,643
% Increase	4.70%	1.48%	2.76%	2.61%	2.60%	2.65%	2.72%	2.57%	2.62%	2.63%	2.59%	2.70%	2.58%
Total Public Works	3,138,704	3,215,185	3,402,690	3,485,096	3,561,599	3,646,381	3,732,160	3,810,555	3,897,684	3,987,180	4,065,019	4,149,383	4,234,579
% Increase	4.11%	2.44%	5.83%	2.42%	2.20%	2.38%	2.35%	2.10%	2.29%	2.30%	1.95%	2.08%	2.05%
Total Public Service	855,830	932,029	955,047	978,179	1,000,879	1,026,695	1,053,229	1,075,952	1,100,945	1,126,601	1,147,396	1,168,818	1,188,872
% Increase	3.64%	8.90%	2.47%	2.42%	2.32%	2.58%	2.58%	2.16%	2.32%	2.33%	1.85%	1.87%	1.72%
Total Public Schools	3,367,784	3,590,298	3,665,999	3,743,311	3,822,270	3,902,910	3,985,267	4,069,380	4,155,284	4,243,020	4,332,626	4,424,143	4,517,612
% Increase	3.09%	6.61%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%	2.11%
Total Cape Cod Reg. Te	66,914	100,851	104,129	107,513	111,007	114,615	118,340	122,186	126,157	130,257	134,490	138,861	143,374
% Increase	-22.86%	50.72%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Total Operating Budget	21,440,940	22,924,449	23,704,464	24,458,974	25,054,403	25,615,593	26,235,069	26,881,623	27,719,783	28,509,583	29,382,897	30,316,834	31,199,402
	4.31%	6.92%	3.40%	3.18%	2.43%	2.24%	2.42%	2.46%	3.12%	2.85%	3.06%	3.18%	2.91%

Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026

	FY 2014 Budget	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
GENERAL GOVERNMENT													
1 113-Election Expenses	\$8,554	\$14,036	\$14,176	\$14,318	\$14,461	\$14,606	\$14,752	\$14,899	\$15,048	\$15,199	\$15,351	\$15,504	\$15,660
2 122-Selectmen's S&W	\$43,245	\$52,940	\$54,484	\$56,073	\$57,710	\$59,663	\$61,683	\$63,399	\$65,464	\$67,600	\$69,492	\$71,767	\$74,121
3 122-Selectmen's Expenses	\$35,998	\$10,500	\$8,080	\$8,161	\$8,242	\$8,325	\$8,408	\$8,492	\$8,577	\$8,663	\$8,749	\$8,837	\$8,887
Sub-total	\$79,243	\$63,440	\$62,564	\$64,234	\$65,952	\$67,988	\$70,092	\$71,891	\$74,041	\$76,263	\$78,241	\$80,604	\$83,008
4 123 Town Manager S&W	\$262,898	\$261,881	\$286,367	\$295,102	\$304,102	\$314,147	\$324,522	\$332,157	\$340,854	\$349,797	\$358,098	\$367,533	\$377,235
5 123 Town Manager Expense	\$18,335	\$16,195	\$16,357	\$16,521	\$16,686	\$16,853	\$17,021	\$17,191	\$17,363	\$17,537	\$17,712	\$17,889	\$18,068
Sub-total	\$281,233	\$278,076	\$302,724	\$311,623	\$320,788	\$331,000	\$341,543	\$349,349	\$358,218	\$367,334	\$375,810	\$385,423	\$395,303
6 151 Legal Expenses	\$249,880	\$251,000	\$256,020	\$261,140	\$266,363	\$271,690	\$277,124	\$282,667	\$288,320	\$294,087	\$299,968	\$305,968	\$312,087
7 156-Administration Expense	\$64,924	\$59,590	\$60,436	\$61,295	\$62,168	\$63,055	\$63,956	\$64,872	\$65,802	\$66,747	\$67,708	\$68,684	\$69,675
8 157-Land Bank Expenses	\$130,325	\$131,325	\$128,333	\$123,265	\$123,286	\$123,346	\$133,908	\$0	\$0	\$0	\$0	\$0	\$0
9 161-Town Clerk S&W	\$105,726	\$108,262	\$113,770	\$118,948	\$124,006	\$129,834	\$135,815	\$139,989	\$144,990	\$147,143	\$148,600	\$150,808	\$153,048
10 161-Town Clerk Expense:	\$4,324	\$4,445	\$4,489	\$4,534	\$4,580	\$4,625	\$4,672	\$4,718	\$4,766	\$4,813	\$4,861	\$4,910	\$4,959
Sub-total	\$110,050	\$112,707	\$118,260	\$123,482	\$128,586	\$134,459	\$140,487	\$144,708	\$149,755	\$151,956	\$153,462	\$155,718	\$158,007
11 169-Licensing S&W	\$42,498	\$43,348	\$45,036	\$46,769	\$48,546	\$50,599	\$52,714	\$54,300	\$56,212	\$58,192	\$59,945	\$62,058	\$64,244
12 169 Licensing - Expenses	\$0	\$300	\$303	\$306	\$309	\$312	\$315	\$318	\$322	\$325	\$328	\$331	\$335
Sub-total	\$42,498	\$43,648	\$45,339	\$47,075	\$48,855	\$50,911	\$53,030	\$54,618	\$56,533	\$58,517	\$60,274	\$62,389	\$64,579
13 171-Conservation Comm.	\$7,357	\$8,190	\$8,272	\$8,355	\$8,438	\$8,523	\$8,608	\$8,694	\$8,781	\$8,869	\$8,957	\$9,047	\$9,137
14 175-Planning Board Expense	\$588	\$1,940	\$1,959	\$1,979	\$1,999	\$2,019	\$2,039	\$2,059	\$2,080	\$2,101	\$2,122	\$2,143	\$2,164
15 176-Zoning Board Expense:	\$2,700	\$2,700	\$2,727	\$2,754	\$2,782	\$2,810	\$2,838	\$2,866	\$2,895	\$2,924	\$2,953	\$2,982	\$3,012
16 179-Historical Comm. Ex	\$500	\$500	\$505	\$510	\$515	\$520	\$526	\$531	\$536	\$541	\$547	\$552	\$558
17 180-Historic Distr Comm.	\$350	\$2,250	\$2,273	\$2,295	\$2,318	\$2,341	\$2,365	\$2,388	\$2,412	\$2,436	\$2,461	\$2,485	\$2,510
18 181-Building Committee	\$0	\$5,500	\$5,555	\$5,611	\$5,667	\$5,723	\$5,781	\$5,838	\$5,897	\$5,956	\$6,015	\$6,075	\$6,136
19 482-Airport Comm. Expense:	\$97,361	\$98,450	\$99,745	\$101,062	\$102,405	\$103,771	\$105,164	\$106,582	\$108,026	\$109,499	\$110,999	\$112,528	\$114,087
21 General Government S&W	\$454,367	\$466,431	\$499,657	\$516,892	\$534,364	\$554,243	\$574,735	\$589,846	\$607,519	\$622,732	\$636,135	\$652,166	\$668,648
22 General Government Expense:	\$621,195	\$606,921	\$609,229	\$612,107	\$620,219	\$628,520	\$647,476	\$522,117	\$530,826	\$539,696	\$548,732	\$557,937	\$567,276
Total General Government	\$1,075,563	\$1,073,352	\$1,108,887	\$1,128,999	\$1,154,583	\$1,182,762	\$1,222,211	\$1,111,963	\$1,138,345	\$1,162,429	\$1,184,868	\$1,210,103	\$1,235,924

Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026

	FY 2014 Actual	FY 2015 Budget	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
FINANCE													
23 131-Finance Cte Expense:	1,963	4,325	4,368	4,413	4,458	4,504	4,550	4,596	4,643	4,690	4,738	4,786	4,835
24 131-Finance Cte Reserve	56,725	101,943	104,492	107,104	109,781	112,526	115,339	118,223	121,178	124,208	127,313	130,496	133,758
Sub-total	58,688	106,268	108,860	111,517	114,240	117,030	119,889	122,819	125,821	128,898	132,051	135,282	138,593
25 135-Finance Dept S&W	170,180	188,038	187,373	191,698	196,133	201,415	206,880	211,419	216,867	222,513	225,293	228,983	231,562
26 135-Finance Dept Expens	51,930	49,375	51,709	51,743	51,777	54,227	54,262	54,298	56,869	56,905	56,942	59,641	59,679
Sub-total	222,110	237,413	239,081	243,441	247,910	255,642	261,142	265,717	273,736	279,419	282,235	288,624	291,241
27 136-MIS Dept S&W	173,140	176,603	184,855	193,289	201,907	211,770	221,873	228,573	236,642	242,953	248,237	254,891	261,756
28 136-MIS Dept Expenses	271,116	308,500	312,575	316,706	320,893	325,137	329,439	333,800	338,220	342,701	347,243	351,848	356,515
Sub-total	444,256	485,103	497,430	509,994	522,800	536,907	551,312	562,373	574,863	585,654	595,480	606,739	618,272
29 141-Assessor Dept S&W	179,372	180,492	185,981	189,299	192,448	196,317	200,309	203,480	207,427	211,506	214,954	219,264	223,715
30 141-Assessor Dept Expen	27,394	52,260	52,783	53,310	53,844	54,382	54,926	55,475	56,030	56,590	57,156	57,728	58,305
Sub-total	206,766	232,752	238,763	242,609	246,291	250,699	255,235	258,955	263,457	268,096	272,110	276,991	282,020
31 145-Treas/Collector S&W	172,133	163,539	161,794	166,302	170,714	175,801	181,030	184,769	189,253	193,916	198,078	201,765	205,575
32 145-Treas/Collector Expe	29,962	37,120	37,501	37,886	38,276	38,669	39,066	39,467	39,873	40,283	40,697	41,115	41,538
Sub-total	203,268	200,659	199,295	204,188	208,990	214,470	220,096	224,237	229,126	234,199	238,775	242,880	247,113
33 710-Debt Service Expens	2,034,842	2,106,114	1,933,008	1,979,638	1,841,121	1,617,341	1,406,730	1,366,264	1,326,659	1,205,056	1,153,709	1,100,805	963,569
34 820-Tax Title Expenses	8,802	20,000	20,360	20,727	21,101	21,481	21,869	22,265	22,668	23,078	23,496	23,922	24,357
35 Benefit & Insurance Expe	5,088,934	6,035,521	6,361,025	6,706,981	7,074,765	7,465,851	7,881,813	8,324,339	8,795,233	9,296,428	9,829,991	10,398,136	11,003,234
36 Finance S&W	694,826	708,672	720,003	740,587	761,202	785,303	810,092	828,242	850,190	870,889	886,562	904,902	922,608
37 Finance Expenses	7,571,667	8,715,158	8,877,820	9,278,508	9,516,015	9,694,117	9,907,994	10,318,726	10,761,373	11,149,940	11,641,286	12,168,478	12,645,790
Total Finance	8,266,492	9,423,830	9,597,823	10,019,096	10,277,217	10,479,419	10,718,086	11,146,968	11,611,563	12,020,829	12,527,848	13,073,380	13,568,399

Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Budget	Projected										
PUBLIC SAFETY													
210-Police S&W	\$2,187,537	\$2,147,775	\$2,244,561	\$2,300,675	\$2,358,191	\$2,417,146	\$2,477,575	\$2,539,514	\$2,603,002	\$2,668,077	\$2,734,779	\$2,803,148	\$2,873,227
210-Police Expenses	\$161,626	\$153,600	\$112,785	\$113,920	\$115,067	\$116,226	\$117,396	\$118,578	\$119,772	\$120,979	\$122,197	\$123,428	\$124,672
Sub-total	\$2,349,164	\$2,301,375	\$2,357,345	\$2,414,595	\$2,473,258	\$2,533,372	\$2,594,971	\$2,658,092	\$2,722,775	\$2,789,056	\$2,856,976	\$2,926,577	\$2,997,899
211-Police Station Expen:	\$42,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Dept S&W	\$392,541	\$446,363	\$456,822	\$466,260	\$475,954	\$485,912	\$501,140	\$511,648	\$522,441	\$533,529	\$544,920	\$561,622	\$573,644
Fire Dept Expenses	\$180,089	\$206,190	\$209,204	\$212,281	\$215,424	\$218,633	\$221,912	\$225,262	\$228,684	\$232,182	\$235,757	\$239,412	\$243,149
Sub-total	\$572,630	\$652,553	\$666,026	\$678,541	\$691,378	\$704,545	\$723,052	\$736,909	\$751,126	\$765,712	\$780,677	\$801,034	\$816,792
231-Ambulance Expenses	\$769,364	\$791,022	\$822,663	\$855,569	\$889,792	\$925,384	\$962,399	\$1,000,895	\$1,040,931	\$1,082,568	\$1,125,871	\$1,170,906	\$1,217,742
240-Inspections S&W	\$173,433	\$173,015	\$186,850	\$192,039	\$197,383	\$203,652	\$208,150	\$211,956	\$216,663	\$221,488	\$225,578	\$230,628	\$235,804
240-Inspections Expenses	\$3,126	\$5,960	\$6,015	\$6,070	\$6,125	\$6,182	\$6,239	\$6,296	\$6,354	\$6,412	\$6,472	\$6,531	\$6,592
Sub-total	\$176,559	\$178,975	\$192,865	\$198,109	\$203,508	\$209,834	\$214,388	\$218,251	\$223,017	\$227,900	\$232,049	\$237,159	\$242,395
241-Community Devel. S.	\$141,080	\$169,008	\$172,582	\$178,359	\$184,077	\$190,815	\$197,771	\$203,680	\$210,715	\$218,010	\$224,525	\$230,474	\$234,020
241-Community Devel. E	\$15,165	\$22,195	\$22,499	\$22,774	\$23,052	\$23,334	\$23,621	\$23,911	\$24,206	\$24,506	\$24,809	\$25,117	\$25,430
Sub-total	\$156,245	\$191,203	\$195,082	\$201,133	\$207,129	\$214,149	\$221,391	\$227,592	\$234,921	\$242,516	\$249,334	\$255,591	\$259,449
291-Emergency Mgt Expe	\$10,741	\$9,910	\$10,033	\$10,158	\$10,284	\$10,412	\$10,542	\$10,673	\$10,806	\$10,941	\$11,078	\$11,216	\$11,356
294-Harbor Committee E:	\$0	\$700	\$707	\$714	\$721	\$728	\$736	\$743	\$750	\$758	\$766	\$773	\$781
295-Harbor Master Expens:	\$118,263	\$118,263	\$121,220	\$124,250	\$127,356	\$130,540	\$133,804	\$137,149	\$140,578	\$144,092	\$147,694	\$151,387	\$155,171
296-Shellfish S&W	\$48,678	\$48,678	\$48,877	\$49,611	\$50,107	\$50,858	\$51,621	\$52,137	\$52,919	\$53,713	\$54,250	\$55,064	\$55,890
296-Shellfish Expenses	\$6,247	\$7,900	\$7,979	\$8,059	\$8,139	\$8,221	\$8,303	\$8,386	\$8,470	\$8,555	\$8,640	\$8,727	\$8,814
Sub-total	\$54,925	\$56,578	\$56,856	\$57,669	\$58,246	\$59,079	\$59,924	\$60,523	\$61,389	\$62,268	\$62,890	\$63,791	\$64,704
299-Parking Dept S&W	\$330,019	\$351,025	\$359,095	\$367,333	\$375,742	\$384,595	\$393,645	\$402,099	\$411,038	\$420,186	\$429,229	\$438,800	\$448,594
299-Parking Dept Expens	\$88,944	\$87,300	\$87,998	\$88,709	\$89,434	\$90,172	\$90,925	\$91,692	\$92,474	\$93,271	\$94,084	\$94,914	\$95,760
Sub-total	\$418,963	\$438,325	\$447,093	\$456,042	\$465,175	\$474,767	\$484,569	\$493,791	\$503,512	\$513,457	\$523,313	\$533,713	\$544,353
Public Safety S&W	\$3,273,288	\$3,335,864	\$3,468,788	\$3,554,276	\$3,641,453	\$3,732,979	\$3,829,901	\$3,921,034	\$4,016,778	\$4,115,004	\$4,213,281	\$4,319,735	\$4,421,178
Public Safety Expenses	\$1,396,365	\$1,403,040	\$1,401,102	\$1,442,504	\$1,485,395	\$1,529,833	\$1,575,876	\$1,623,585	\$1,673,026	\$1,724,264	\$1,777,368	\$1,832,410	\$1,889,465
Total Public Safety	\$4,669,654	\$4,738,904	\$4,869,890	\$4,996,780	\$5,126,848	\$5,262,811	\$5,405,777	\$5,544,619	\$5,689,804	\$5,839,268	\$5,990,649	\$6,152,146	\$6,310,643

**Town of Provincetown
10 Year Financial Forecast**

FY 2016 - FY 2026

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Budget	Projected										
PUBLIC WORKS													
190-Bldgs & Grounds S&W	\$645,140	\$690,395	\$708,255	\$724,591	\$738,938	\$756,110	\$773,748	\$789,261	\$807,810	\$826,868	\$840,074	\$855,147	\$869,289
190-Building Maint. Plan	\$86,513	\$149,385	\$153,867	\$158,483	\$163,237	\$168,134	\$173,178	\$178,374	\$183,725	\$189,236	\$194,914	\$200,761	\$206,784
190-B&G Other B Budget	\$475,863	\$529,329	\$544,179	\$559,501	\$575,309	\$591,618	\$608,447	\$625,810	\$643,727	\$662,214	\$681,290	\$700,975	\$721,289
Sub-total	\$1,207,516	\$1,369,109	\$1,406,301	\$1,442,575	\$1,477,484	\$1,515,862	\$1,555,373	\$1,593,445	\$1,635,261	\$1,678,318	\$1,716,278	\$1,756,884	\$1,797,362
421-DPW Admin S&W	\$118,032	\$122,323	\$125,672	\$130,609	\$135,427	\$141,062	\$146,877	\$151,416	\$156,857	\$162,503	\$165,303	\$169,002	\$172,799
421-DPW Admin Expenses	\$293,323	\$207,750	\$264,328	\$269,721	\$275,265	\$280,963	\$286,822	\$292,846	\$299,040	\$305,411	\$311,964	\$318,705	\$325,640
Sub-total	\$411,355	\$330,073	\$390,000	\$400,331	\$410,692	\$422,025	\$433,699	\$444,262	\$455,897	\$467,914	\$477,268	\$487,707	\$498,439
422-Highway S&W	\$430,471	\$452,429	\$465,488	\$474,744	\$482,099	\$490,581	\$499,236	\$504,626	\$512,324	\$520,142	\$525,769	\$533,799	\$541,954
422-Highway Expenses	\$170,519	\$119,800	\$122,508	\$125,287	\$128,138	\$131,065	\$134,068	\$137,151	\$140,315	\$143,563	\$146,897	\$150,319	\$153,833
Sub-total	\$600,990	\$572,229	\$587,996	\$600,031	\$610,238	\$621,646	\$633,305	\$641,777	\$652,639	\$663,704	\$672,666	\$684,118	\$695,787
423-Snow & Ice S&W	\$45,946	\$27,000	\$27,540	\$28,091	\$28,653	\$29,226	\$29,810	\$30,406	\$31,015	\$31,635	\$32,267	\$32,913	\$33,571
423-Snow & Ice Expense:	\$193,413	\$140,700	\$143,443	\$146,251	\$149,127	\$152,072	\$155,089	\$158,179	\$161,344	\$164,587	\$167,909	\$171,313	\$174,801
Sub-total	\$239,359	\$167,700	\$170,983	\$174,342	\$177,779	\$181,298	\$184,899	\$188,585	\$192,359	\$196,222	\$200,177	\$204,226	\$208,372
431-Solid Waste S&W	\$417,085	\$436,375	\$453,398	\$465,861	\$475,319	\$487,146	\$497,971	\$506,866	\$516,997	\$527,372	\$535,650	\$543,918	\$552,316
431-Solid Waste Expense	\$129,943	\$130,950	\$133,263	\$135,628	\$138,046	\$140,518	\$143,046	\$145,631	\$148,275	\$150,979	\$153,744	\$156,574	\$159,468
Sub-total	\$547,027	\$567,325	\$586,661	\$601,489	\$613,365	\$627,664	\$641,017	\$652,496	\$665,272	\$678,351	\$689,395	\$700,492	\$711,784
432-Recycling Committee	\$2,937	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750
Sub-total	\$2,937	\$2,750											
439-Waste Disposal Expe	\$129,518	\$206,000	\$258,000	\$263,580	\$269,291	\$275,136	\$281,118	\$287,240	\$293,507	\$299,921	\$306,486	\$313,206	\$320,085
Sub-total	\$129,518	\$206,000	\$258,000	\$263,580	\$269,291	\$275,136	\$281,118	\$287,240	\$293,507	\$299,921	\$306,486	\$313,206	\$320,085
Public Works S&W	\$1,656,674	\$1,728,521	\$1,780,352	\$1,823,896	\$1,860,437	\$1,904,125	\$1,947,643	\$1,982,575	\$2,025,002	\$2,068,520	\$2,099,065	\$2,134,780	\$2,169,929
Public Works Expenses	\$1,482,030	\$1,486,664	\$1,622,338	\$1,661,200	\$1,701,162	\$1,742,256	\$1,784,517	\$1,827,980	\$1,872,682	\$1,918,660	\$1,965,954	\$2,014,604	\$2,064,650
Total Public Works	\$3,138,704	\$3,215,185	\$3,402,690	\$3,485,096	\$3,561,599	\$3,646,381	\$3,732,160	\$3,810,555	\$3,897,684	\$3,987,180	\$4,065,019	\$4,149,383	\$4,234,579

**Town of Provincetown
10 Year Financial Forecast**

FY 2016 - FY 2026

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
PUBLIC SERVICE													
511-Health & Environ. Sd	\$87,401	\$99,134	\$101,337	\$104,077	\$106,613	\$109,772	\$113,028	\$115,516	\$118,692	\$121,954	\$123,234	\$125,172	\$127,140
511-Health & Environ. Ex	\$7,763	\$7,450	\$7,525	\$7,600	\$7,676	\$7,752	\$7,830	\$7,908	\$7,987	\$8,067	\$8,148	\$8,229	\$8,312
Sub-total	\$95,163	\$106,584	\$108,861	\$111,677	\$114,288	\$117,524	\$120,858	\$123,424	\$126,679	\$130,021	\$131,382	\$133,402	\$135,451
512-Public Health S&W	\$18,954	\$20,079	\$20,578	\$20,893	\$21,113	\$21,436	\$21,764	\$21,994	\$22,330	\$22,671	\$22,911	\$23,262	\$23,618
512-Public Health Expenses	\$23,623	\$26,100	\$26,361	\$26,625	\$26,891	\$27,160	\$27,431	\$27,706	\$27,983	\$28,263	\$28,545	\$28,831	\$29,119
Sub-total	\$42,577	\$46,179	\$46,939	\$47,517	\$48,004	\$48,596	\$49,195	\$49,699	\$50,313	\$50,934	\$51,457	\$52,092	\$52,737
513-Board of Health Expenses	\$925	\$1,610	\$1,626	\$1,642	\$1,659	\$1,675	\$1,692	\$1,709	\$1,726	\$1,743	\$1,761	\$1,778	\$1,796
541-Council on Aging S&W	\$186,479	\$202,036	\$208,552	\$214,119	\$219,458	\$225,946	\$232,650	\$238,455	\$244,372	\$250,450	\$255,579	\$259,130	\$262,734
541-Council on Aging Expenses	\$11,206	\$26,250	\$26,513	\$26,778	\$27,045	\$27,316	\$27,589	\$27,865	\$28,144	\$28,425	\$28,709	\$28,996	\$29,286
Sub-total	\$197,685	\$228,286	\$235,064	\$240,897	\$246,503	\$253,262	\$260,239	\$266,320	\$272,516	\$278,875	\$284,288	\$288,126	\$292,020
543-Veterans Services Expenses	\$27,580	\$42,825	\$43,259	\$43,696	\$44,139	\$44,586	\$45,038	\$45,494	\$45,955	\$46,421	\$46,891	\$47,367	\$47,847
545-Disability Comm. Expenses	\$4,857	\$5,000	\$5,050	\$5,101	\$5,152	\$5,203	\$5,255	\$5,308	\$5,361	\$5,414	\$5,468	\$5,523	\$5,578
550-Animal Welfare Committee	\$1,537	\$1,540	\$1,555	\$1,571	\$1,587	\$1,603	\$1,619	\$1,635	\$1,651	\$1,668	\$1,684	\$1,701	\$1,718
560-Bicycle Committee Expenses	\$2,295	\$7,863	\$7,942	\$8,021	\$8,101	\$8,182	\$8,264	\$8,347	\$8,430	\$8,515	\$8,600	\$8,686	\$8,773
610-Library S&W	\$227,358	\$227,760	\$232,982	\$239,160	\$245,497	\$252,387	\$259,468	\$266,281	\$273,700	\$281,326	\$288,754	\$296,821	\$303,279
610-Library Expenses	\$83,855	\$81,209	\$82,095	\$82,991	\$83,897	\$84,814	\$85,741	\$86,678	\$87,625	\$88,584	\$89,553	\$90,533	\$91,525
Sub-total	\$311,213	\$308,969	\$315,077	\$322,151	\$329,394	\$337,201	\$345,209	\$352,959	\$361,325	\$369,910	\$378,307	\$387,354	\$394,804
630-Recreation Dept S&W	\$141,706	\$146,574	\$152,709	\$158,571	\$164,343	\$170,778	\$177,394	\$182,207	\$187,751	\$193,469	\$197,531	\$202,360	\$207,316
630-Recreation Dept Expenses	\$21,108	\$21,450	\$21,665	\$21,881	\$22,100	\$22,321	\$22,544	\$22,770	\$22,997	\$23,227	\$23,460	\$23,694	\$23,931
Sub-total	\$162,814	\$168,024	\$174,373	\$180,452	\$186,443	\$193,099	\$199,939	\$204,977	\$210,748	\$216,696	\$220,991	\$226,054	\$231,247
672-Art Commission Expenses	\$8,989	\$8,649	\$8,735	\$8,823	\$8,911	\$9,000	\$9,090	\$9,181	\$9,273	\$9,366	\$9,459	\$9,554	\$9,649
673-Cultural Council Expenses	\$194	\$6,500	\$6,565	\$6,631	\$6,697	\$6,764	\$6,832	\$6,900	\$6,969	\$7,039	\$7,109	\$7,180	\$7,252
Public Service S&W	\$661,898	\$695,583	\$716,157	\$736,820	\$757,024	\$780,318	\$804,305	\$824,453	\$846,844	\$869,870	\$888,009	\$906,745	\$924,086
Public Service Expenses	\$193,932	\$236,446	\$238,890	\$241,359	\$243,855	\$246,376	\$248,924	\$251,499	\$254,101	\$256,731	\$259,388	\$262,073	\$264,786
Total Public Service	\$855,830	\$932,029	\$955,047	\$978,179	\$1,000,879	\$1,026,695	\$1,053,229	\$1,075,952	\$1,100,945	\$1,126,601	\$1,147,396	\$1,168,818	\$1,188,872

Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Projected											
PUBLIC SCHOOLS													
Local Public Schools	\$2,769,398	\$2,811,291	\$2,867,517	\$2,924,867	\$2,983,364	\$3,043,032	\$3,103,892	\$3,165,970	\$3,229,290	\$3,293,875	\$3,359,753	\$3,426,948	\$3,495,487
Annual Increase		1.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Total School thru grade 8	\$2,769,398	\$2,811,291	\$2,867,517	\$2,924,867	\$2,983,364	\$3,043,032	\$3,103,892	\$3,165,970	\$3,229,290	\$3,293,875	\$3,359,753	\$3,426,948	\$3,495,487
High School	\$598,386	\$779,007	\$798,482	\$818,444	\$838,905	\$859,878	\$881,375	\$903,409	\$925,995	\$949,144	\$972,873	\$997,195	\$1,022,125
Annual Increase		30.20%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Total School grades 9 - 12	\$598,386	\$779,007	\$798,482	\$818,444	\$838,905	\$859,878	\$881,375	\$903,409	\$925,995	\$949,144	\$972,873	\$997,195	\$1,022,125
Sub-total	\$3,367,784	\$3,590,298	\$3,665,999	\$3,743,311	\$3,822,270	\$3,902,910	\$3,985,267	\$4,069,380	\$4,155,284	\$4,243,020	\$4,332,626	\$4,424,143	\$4,517,612
Cape Cod Regional Tech	\$66,914	\$100,851	\$104,129	\$107,513	\$111,007	\$114,615	\$118,340	\$122,186	\$126,157	\$130,257	\$134,490	\$138,861	\$143,374
Annual Increase		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Sub-total	\$66,914	\$100,851	\$104,129	\$107,513	\$111,007	\$114,615	\$118,340	\$122,186	\$126,157	\$130,257	\$134,490	\$138,861	\$143,374

CURRENT DEBT SERVICE SUMMARY

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Principal-Issued	\$1,584,487	\$1,311,802	\$1,465,750	\$1,387,750	\$1,297,750	\$1,167,750	\$956,750	\$951,750	\$947,500	\$862,500	\$852,500	\$827,500	\$722,500
Interest-Issued	\$477,040	\$468,101	\$438,988	\$392,591	\$348,898	\$259,943	\$272,522	\$241,623	\$210,836	\$178,800	\$142,020	\$118,683	\$91,014
Principal-Unissued	\$0	\$241,721	\$0	\$137,853	\$137,853	\$137,853	\$130,488	\$130,488	\$130,488	\$130,488	\$130,488	\$130,488	\$130,488
Interest-Unissued	\$12,596	\$69,490	\$13,270	\$46,444	\$41,619	\$36,794	\$31,970	\$27,402	\$22,835	\$18,268	\$13,701	\$9,134	\$4,567
Debt Service Fees	\$40,879	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other		\$0	\$0	\$0									
Total Debt Costs	2,034,842	2,106,114	1,933,008	1,979,638	1,841,121	1,617,341	1,406,730	1,366,264	1,326,659	1,205,056	1,153,709	1,100,805	963,569
Debt Exclusions	1,003,340	1,046,070	932,821	877,046	806,609	636,934	647,596	636,359	625,234	592,515	557,870	558,788	537,137
as of:	06/30/14	06/30/15	06/30/16	06/30/17	06/30/18	06/30/19	06/30/20	06/30/21	06/30/22	06/30/23	06/30/24	06/30/25	06/30/26
Outstanding Debt (general fund)	14,931,705	13,412,500	11,946,750	10,559,000	9,261,250	8,093,500	7,136,750	6,185,000	5,237,500	4,375,000	3,522,500	2,695,000	1,972,500

ADDITIONAL SCHEDULES

INSURANCE and EMPLOYEE BENEFITS

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Budget	Projected	Projected										
Health Insurance	2,713,548	2,970,375	3,148,598	3,337,513	3,537,764	3,750,030	3,975,032	4,213,534	4,466,346	4,734,326	5,018,386	5,319,489	5,638,659
OPEB	0	500,000	512,500	525,313	538,445	551,906	565,704	579,847	594,343	609,201	624,431	640,042	656,043
Life Insurance	1,892	2,400	2,544	2,697	2,858	3,030	3,212	3,404	3,609	3,825	4,055	4,298	4,556
Dental Insurance	2,172	8,000	8,480	8,989	9,528	10,100	10,706	11,348	12,029	12,751	13,516	14,327	15,186
Unemployment Insurance	184,826	235,000	237,350	239,724	242,121	244,542	246,987	249,457	251,952	254,471	257,016	259,586	262,182
Workers Comp	86,761	100,000	102,500	105,063	107,689	110,381	113,141	115,969	118,869	121,840	124,886	128,008	131,209
Employee Assistance Progra	0	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Medicare	139,717	156,000	160,680	165,500	170,465	175,579	180,847	186,272	191,860	197,616	203,545	209,651	215,940
Retirement Assessment	1,303,759	1,394,146	1,505,678	1,626,132	1,756,222	1,896,720	2,048,458	2,212,334	2,389,321	2,580,467	2,786,904	3,009,857	3,250,645
Sick Leave Buyback	2,500	10,000	10,100	10,201	10,303	10,406	10,510	10,615	10,721	10,829	10,937	11,046	11,157
Comprehensive Insurance	546,478	541,500	552,330	563,377	574,644	586,137	597,860	609,817	622,013	634,454	647,143	660,085	673,287
Vehicle Insurance	97,598	101,000	103,020	105,080	107,182	109,326	111,512	113,742	116,017	118,338	120,704	123,118	125,581
Employee Bonds	2,902	2,600	2,626	2,652	2,679	2,706	2,733	2,760	2,788	2,815	2,844	2,872	2,901
Self Insurance Reserve	6,781	12,000	12,120	12,241	12,364	12,487	12,612	12,738	12,866	12,994	13,124	13,255	13,388
Sub-total	5,088,934	6,035,521	6,361,025	6,706,981	7,074,765	7,465,851	7,881,813	8,324,339	8,795,233	9,296,428	9,829,991	10,398,136	11,003,234

SUMMARY AND CIP ADDENDUM

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
	Actual	Budget	Projected										
Total Tax Levy	17,778,432	18,362,001	18,808,171	19,325,860	19,843,287	20,308,064	20,904,662	21,526,701	22,164,758	22,797,527	23,445,088	24,145,350	24,840,613
Increase from Prior Yr		3.3%	2.4%	2.8%	2.7%	2.3%	2.9%	3.0%	3.0%	2.9%	2.8%	3.0%	2.9%
Tax Rate	\$7.25	\$7.49	\$7.67	\$7.88	\$8.09	\$8.28	\$8.52	\$8.78	\$9.04	\$9.30	\$9.56	\$9.85	\$10.13

(based on FY 2014 valuations)

CIP Requests Currently Requiring Debt Exclusion:

FY 16 Commercial Street Paving		Financed for 10 years at 3.5%											
Total Cost	800,000												
Debt Service Costs		\$8,000	\$108,000	\$105,200	\$102,400	\$99,600	\$96,800	\$94,000	\$91,200	\$88,400	\$85,600	\$82,800	
Increases tax rate by %:		0.0%	0.6%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%	
Increases tax rate by \$:		\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.03	
Cost to Average Residential Property		\$2	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$18	\$18	\$17	
FY 16 Pier Repairs		Financed for 15 years at 3.5%											
Total Cost	1,225,000												
Debt Service Costs		\$12,250	\$124,542	\$121,684	\$118,825	\$115,967	\$113,109	\$110,250	\$107,392	\$104,534	\$101,675	\$98,817	
Increases tax rate by %:		0.1%	0.7%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	
Increases tax rate by \$:		\$0.00	\$0.05	\$0.05	\$0.05	\$0.05	\$0.05	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	
Cost to Average Residential Property		\$3	\$26	\$25	\$25	\$24	\$24	\$23	\$22	\$22	\$21	\$21	
FY 17 Paving Management		Financed for 10 years at 3.5%											
Total Cost	200,000												
Debt Service Costs			\$2,000	\$27,000	\$26,300	\$25,600	\$24,900	\$24,200	\$23,500	\$23,500	\$22,100		
Increases tax rate by %:			0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	
Increases tax rate by \$:			\$0.00	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	
Cost to Average Residential Property			\$0	\$6	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	
FY 17 DPW Garage Phase I		Financed for 10 years at 3.5%											
Total Cost	750,000												
Debt Service Costs			\$7,500	\$101,250	\$98,625	\$96,000	\$93,375	\$90,750	\$88,125	\$85,500	\$82,875		
Increases tax rate by %:			0.0%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%		
Increases tax rate by \$:			\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.03		
Cost to Average Residential Property			\$2	\$21	\$21	\$20	\$20	\$19	\$18	\$18	\$17		

**Town of Provincetown
10 Year Financial Forecast
FY 2016 - FY 2026**

FY 17 Police Station		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
		Projected										
Total Cost	7,165,000											
Financed for 25 Years at 3.5%												
Debt Service Costs				\$71,650	\$537,375	\$527,344	\$517,313	\$507,282	\$497,251	\$487,220	\$487,220	\$467,158
Increases tax rate by %:				0.4%	2.7%	2.6%	2.5%	2.4%	2.2%	2.1%	2.1%	1.9%
Increases tax rate by \$:				\$0.03	\$0.22	\$0.22	\$0.21	\$0.21	\$0.20	\$0.20	\$0.20	\$0.19
Cost to Average Residential Property				\$15	\$112	\$110	\$108	\$106	\$104	\$102	\$102	\$98

FY 19 Commercial St Paving		Financed for 10 years at 3.5%										
Total Cost	800,000											
Debt Service Costs						\$8,000	\$108,000	\$105,200	\$102,400	\$99,600	\$96,800	\$94,000
Increases tax rate by %:						0.0%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%
Increases tax rate by \$:						\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
Cost to Average Residential Property						\$2	\$23	\$22	\$21	\$21	\$20	\$20

FY 20 DPW Garage		Financed for 25 years at 3.5%										
Total Cost	3,500,000											
Debt Service Costs								\$35,000	\$262,500	\$257,600	\$252,700	\$247,800
Increases tax rate by %:								0.2%	1.2%	1.1%	1.1%	1.0%
Increases tax rate by \$:								\$0.01	\$0.11	\$0.11	\$0.10	\$0.10
Cost to Average Residential Property								\$7	\$55	\$54	\$53	\$52

Summary - Impact on Tax Rate		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
		Projected										
FY 16 Commercial St Paving		\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.03
FY16 Pier Repairs		\$0.00	\$0.05	\$0.05	\$0.05	\$0.05	\$0.05	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
FY17 Paving Management		\$0.00	\$0.00	\$0.00	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01
FY 17 DPW Garage Phase I		\$0.00	\$0.00	\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.03
FY 17 Police Station		\$0.00	\$0.00	\$0.03	\$0.22	\$0.22	\$0.21	\$0.21	\$0.20	\$0.20	\$0.20	\$0.19
FY 19 Commercial St Paving		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04	\$0.04
FY 20 DPW Garage		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.11	\$0.11	\$0.10	\$0.10
Total		\$ -	\$ -	\$ 0.01	\$ 0.09	\$ 0.36	\$ 0.39	\$ 0.40	\$ 0.48	\$ 0.47	\$ 0.46	\$ 0.45

Summary - Impact Average Residential Property		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
FY 16 Commercial St Paving		\$2	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$18	\$18	\$17
FY16 Pier Repairs		\$3	\$26	\$25	\$25	\$24	\$24	\$23	\$22	\$22	\$21	\$21
FY17 Paving Management		\$0	\$0	\$0	\$6	\$5	\$5	\$5	\$5	\$5	\$5	\$5
FY 17 DPW Garage Phase I		\$0	\$0	\$2	\$21	\$21	\$20	\$20	\$19	\$18	\$18	\$17
FY 17 Police Station		\$0	\$0	\$15	\$112	\$110	\$108	\$106	\$104	\$102	\$102	\$98
FY 19 Commercial St Paving		\$0	\$0	\$0	\$0	\$2	\$23	\$22	\$21	\$21	\$20	\$20
FY 20 DPW Garage		\$0	\$0	\$0	\$0	\$0	\$0	\$7	\$55	\$54	\$53	\$52
Total		\$ -	\$ -	\$ 4.23	\$ 48.60	\$ 64.38	\$ 185.36	\$ 183.06	\$ 199.99	\$ 202.74	\$ 245.74	\$ 240.15
												\$ 236.81
												\$ 228.98