

# Town of Westford, MA Budget Overview

## The Way the Math Must Work

I.	Revenue Growth vs. Prior Year:		
	a. Prop 2 ½ Increase		
	b. New Growth from Development		
	c. Override (if applicable)		
	d. Debt Exclusions		
	e. State Aid & Local Revenue		
	Subtotal	_____	
		\$XX	
II.	Less: Expense Growth vs. Prior Year:		
	a. Employee Benefits & Insurance		
	b. Net Debt Service		
	c. Override (if applicable)		
	d. NVTHS/Other		
	Subtotal	_____	
		\$YY	
III.	Funds <u>Remaining</u> for Department Expenses		_____
			\$XX-YY
IV.	Increase in Departmental Expenses:		
	a. “Town” Departments		
	b. “School” Department		
	Subtotal	_____	
		\$ZZ	
V.	Net Remaining		_____
			\$0

## Town of Westford, MA Budget Overview

### The Way the Math Must Work

	<u>Current Fiscal Year 2019</u>	
I. Revenue Growth vs. Prior Year:		
a. Prop 2 ½ Increase	\$1,833,899	
b. New Growth from Development	740,243	
c. Override (if applicable)	530,000	
d. Change in Excess Levy Capacity	(23,877)	
e. Debt Exclusions	146,040	
f. State Aid & Local Revenue	362,706	
g. Previous Year New Growth Shortfall	(441,143)	
Subtotal	\$3,147,868	
II. Less: Expense Growth vs. Prior Year:		
a. Employee Benefits & Insurance	599,995	
b. Debt Service	257,461	
c. Override (if applicable)	530,000	
d. NVTHS/Other	277,628	
Subtotal	\$1,665,084	
III. Funds <u>Remaining</u> for Department Expenses		\$1,482,784
IV. Increase in Departmental Expenses:		
a. "Town" Departments	565,500 (38%)	
b. "School" Department	917,284 (62%)	
Subtotal	\$1,482,784	
Net Remaining		\$0

## Town of Westford, MA Budget Overview

### The Way the Math Must Work

I.	Revenue Growth vs. Prior Year:	<b><u>Fiscal 2020 Increase</u></b>	
	a. Prop 2 ½ Increase	\$1,898,253	
	b. New Growth from Development	1,069,837	
	c. Override & Excess Levy Capacity (if applicable)	507,648	
	d. Debt Exclusions	77,000	
	e. State Aid & Local Revenue	459,385	
	Subtotal	<u>\$4,012,123</u>	
II.	Less: Expense Growth vs. Prior Year:		
	a. Employee Benefits & General Insurance	868,644	
	b. Net Debt Service	442,097	
	c. Override (if applicable)	530,000	
	d. NVTHS/Other	261,573	
	Subtotal	<u>\$2,102,314</u>	
III.	Funds <u>Remaining</u> for Departmental Expenses		<u>\$1,940,340</u>
IV.	Increase in Departmental Expenses:		
	a. "Town" Departments	841,163 (43%)	
	b. "School" Department	<u>1,099,177 (57%)</u>	
	Subtotal	\$1,940,340	
V.	Net Remaining		<u>\$0</u>

## Town of Westford, MA Budget Overview

### The Way the Math Must Work

I.	Revenue Growth vs. Prior Year:	<b><u>Fiscal 2021 Increase</u></b>	
	a. Prop 2 ½ Increase	\$1,972,455	
	b. New Growth from Development	1,234,704	
	c. Override & Excess Levy Capacity (if applicable)	30,531	
	d. Debt Exclusions	65,820	
	e. State Aid & Local Revenue	210,872	
	f. MSBA Payment – WA	(1,557,026)	
	Subtotal	<u>\$1,957,356</u>	
II.	Less: Expense Growth vs. Prior Year:		
	a. Employee Benefits & General Insurance	1,287,702	
	b. Net Debt Service	(1,296,542)	
	c. Override (if applicable)	0	
	d. NVTHS/Other	(35,255)	
	Subtotal	<u>(\$44,095)</u>	
III.	Funds <u>Remaining</u> for Departmental Expenses		<u>\$2,001,451</u>
IV.	Increase in Departmental Expenses:		
	a. “Town” Departments	523,913 (26%)	
	b. “School” Department	1,477,538 (74%)	
	Subtotal	<u>\$2,001,451</u>	
V.	Net Remaining		<u>\$0</u>