

**TOWN OF BEDFORD
Five Year Financial Projection
General Fund**

2016-2020

	Actual	Actual	Actual	Projected	Budget 2015	Projected					Avg Ann Increase	Assumptions					Description
	2011	2012	2013	2014		2016	2017	2018	2019	2020	2011- 2013	2016	2017	2018	2019	2020	
Revenues																	
Real Property Taxes	11,313,786	10,942,647	11,199,146	11,515,138	11,672,194	11,905,638	12,143,751	12,386,626	12,634,358	12,887,045	1%	2.0%	2.0%	2.0%	2.0%		
Sales and Use Tax	3,235,923	3,182,305	3,461,675	3,509,657	3,325,000	3,408,125	3,493,328	3,580,661	3,670,178	3,761,932	1%	2.5%	2.5%	2.5%	2.5%		
State Aid	169,673	143,779	97,175	708,860	97,500	98,475	99,460	100,454	101,459	102,473	-13%	1.0%	1.0%	1.0%	1.0%		
Mortgage Transfer Tax	860,359	862,866	1,198,964	1,000,741	1,000,000	1,040,000	1,081,600	1,124,864	1,169,859	1,216,653	4%	4.0%	4.0%	4.0%	4.0%		
Federal Aid	1,790	21,197	49,698	0	0	-	-	-	-	-	-100%					Based on emergencies	
Interfund Transfers	0	0	0	0	0	-	-	-	-	-	N/A						
Other Revenue/department income	3,243,449	3,240,415	3,588,011	3,593,895	3,601,790	3,745,862	3,895,696	4,051,524	4,213,585	4,361,060	3%	4.00%	4.00%	4%	4%	4%	
Total Revenues and Other Sources	\$18,824,980	\$18,393,209	\$19,594,669	\$20,328,291	\$19,696,484	\$20,198,099	\$20,713,835	\$21,244,129	\$21,789,438	\$22,329,164	1%	3%	2.55%	3%	5%	5%	
Expenditures																	
Personal Services	8,235,501	8,586,415	8,318,096	8,516,447	8,688,800	8,732,244	8,775,905	8,863,664	8,952,301	9,086,585	1%	0.5%	0.5%	1.0%	1.0%	1.5%	
Equipment and Capital Outlay	16,363	866	46,116	8,585	6,300	6,363	6,427	6,491	6,556	6,556	-21%	1.0%	1.0%	1.0%	1.0%	1.0%	
Contractual	3,402,791	3,575,286	3,837,930	4,102,147	4,185,870	4,311,446	4,440,789	4,574,013	4,711,234	4,852,571	5%	3.00%	3.0%	3.0%	3.0%	3.0%	
Debt Service (Principal and Interest)	1,316,560	1,094,908	960,471	1,163,319	974,943	710,993	603,649	564,608	566,443	446,108	-7%	-27.1%	-15.1%	-6.5%	0.3%	##### ACTUAL	
Employee Benefits	4,550,248	4,774,381	5,193,852	5,545,685	5,840,571	6,191,005	6,562,466	6,956,214	7,373,586	7,816,001	6%	6%	6%	6%	6%	6%	
Interfund Transfers	0	0	0	0	0	-	-	-	-	-	N/A						
Total Expenditures and Other Uses	\$17,521,462	\$18,031,856	\$18,356,465	\$19,336,183	\$19,696,484	\$19,952,051	\$20,389,236	\$20,964,990	\$21,610,120	\$22,207,821	3%	1%	2%	3%	6%	6%	
Surplus (Deficit)	\$1,303,518	\$361,353	\$1,238,204	\$992,108	\$0	\$246,048	\$324,599	\$279,139	\$179,319	\$121,343							
Budgetary Reserves																	
Fund Equity, Beg. of Year	5,345,965	6,649,483	7,010,838	8,249,043	9,241,151	9,241,151	9,487,199	9,811,798	9,811,798	10,090,937							
Fund Equity, End of Year	6,649,483	7,010,838	8,249,043	9,241,151	9,241,151	9,487,199	9,811,798	10,090,937	9,991,117	10,212,280							
Nonspendable and Restricted Fund Balance	3,692,342	3,650,934	3,117,187	3,968,821	3,968,821	4,048,197	4,129,161	4,211,745	4,211,745	4,295,979	2%	2%	2%	2%	2%	2%	
Unrestricted Fund Balance	\$2,957,141	\$3,359,904	\$5,131,856	\$5,272,330	\$5,272,330	\$5,439,002	\$5,682,637	\$5,879,193	\$5,779,372	\$5,916,301							
Unrestricted Fund Balance % of Expenditures	16.9%	18.6%	28.0%	27.3%	26.8%	27.3%	27.9%	28.0%	26.7%	26.6%							

