



TOWN OF NEEDHAM
DEPARTMENT OF FINANCE
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To: Kate Fitzpatrick, Town Manager

From: David Davison, Assistant Town Manager/Director of Finance

cc: Community Preservation Committee; Finance Committee; Permanent Public Building Committee; Select Board; School Committee

Date: July 21, 2021

Re: Facility Financing Summary Report

This Facility Financing Summary has been revised based on updated information since the previous report in July 2018. The report incorporates the major projects that are the focus of the Facility Financing Working Group with the different project timelines for the Mitchell and Pollard schools. The first point to emphasize is that we continue to present in a conservative manner. The report includes some alternative scenarios with General Fund revenue growth and the interest rates on the bonds and notes, but the methodology and other assumptions for each is similar.

The financing summary continues to assume that all open authorizations will be fully expended. The plan has been updated to reflect the 2022-2026 Capital Improvement Plan, and the actions taken at the May 1, 2021 Special Town Meeting. The summary has been updated to reflect the actual appropriations since the prior report. Funding for the restroom upgrades at the Mitchell School was approved at the Annual Town Meeting held in June 2020 (the May 2020 Annual Town meeting was postponed due to COVID-19) in the amount of \$676,700. Additional funding was approved for the construction of the public safety buildings in the amount of \$1,400,000 at the May 1, 2021 Special Town Meeting. Both the Mitchell School restrooms and the addition funding for the public safety buildings will be funded by debt within the levy limit. Funding for sewer main replacements in the amount of \$363,000 was approved at the May 1, 2021 Special Town Meeting. This will be funded by Sewer Enterprise fund debt. The Water Enterprise has added debt financed projects for water system improvements of \$4,500,000, approved at the May 2019 Annual Town Meeting, and \$1,000,000 for water service connections at the June 1, 2021 Special Town Meeting.

The attached schedules show the possible amortization schedules for the various projects, debt ratios as defined by the Select Board's policies, and the estimated additional tax paid on the average single family home for debt that has been approved by the voters of Needham to be exempted from the provisions of Proposition 2-1/2. Given the many hypothetical assumptions and expectations, the attached must be taken as an illustration only and not a statement of the final projected costs or debt service expenses.

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Open Approved Projects

Project	Town Meeting	Art	Authorized	Unissued
Rosemary Recreational Complex	May-17	33	\$11,000,000	\$87,500
Memorial Park Building Project	May-18	30	\$2,918,000	\$38,000
RTS Property Improvements	May-18	37	\$645,000	\$535,000
Jack Cogswell Building	May-18	35	\$3,503,000	\$2,353,000
Public Safety Buildings Construction	Oct-18	10	\$66,245,000	\$11,902,000
Water Distribution System Improvements	May-19	41	\$4,500,000	\$4,150,000
Mitchell School Restroom Upgrades	Jun-20	23	\$676,700	\$660,000
Sewer Main Replacement	May-21	39	\$363,000	\$363,000
Water Service Connections	May-21	41	\$1,000,000	\$1,000,000
Public Safety Buildings Construction	May-21	37	\$1,400,000	\$1,400,000

Project Cost and Timing Assumptions

For the purposes of this report, as in past reports, we have assumed that the project cost would not be more than the figures discussed below and that 100% of the appropriation would be necessary to complete the project. If the total project cost is actually less than authorized, the effect would be less debt, hence a lower debt expense, and for an excluded debt financed project less would be paid by the taxpayer on the tax bill. The major facility projects are assumed to take eighteen to twenty-four months unless otherwise stated, and may require bond anticipation notes to be issued over the same period of time or longer. When the Town is involved in a large multi-year construction project it does not borrow all the funds at one time, but rather borrows a sum to cover the payments due to the contractors for work expected to be completed over the upcoming six to twelve month period. Should a project take more than the estimated time, payments to the contractor would be delayed; hence the funds would not be borrowed as quickly. The effect would be less interest expense in short run, but perhaps a more compressed repayment schedule.

Identified Projects

Initial Funding Year	Project	Total Appropriations
2022	School Administration Emery Grover	\$24,095,388
2022	School Administration Hillside	\$3,000,000
2023	Mitchell School Temporary Improvements (Option C)	\$4,000,000
2023	Pollard School (Option D)	\$183,700,000
2023	Pollard School Air Conditioning	\$1,311,000
2023	Sewer Mains (Greendale/I-95 Area)	\$11,333,250
2023	Sewer Pump Station Cooks Bridge	\$3,963,500
2023	Water Distribution Improvements (South Street)	\$2,900,000
2024	DPW Complex	\$55,392,032
2024	Fire Engine	\$900,004
2024	Mitchell School (Option D)	\$79,300,000
2024	Pollard School (Option C)	\$190,700,000
2025	Cricket Field Building	\$1,000,000
2025	Ladder Truck	\$1,839,671
2030	Mitchell School (Option C)	\$96,000,000

On all projects, except for those with a cost of three million or less, projects that have a defined short usable life (e.g. Mitchell School temporary improvements), or for school projects for which the Town would receive school building assistance, the bonds would be repaid in full within 25 years from the borrowing dates. Many projects will have a combination of notes (temporary short term borrowings) in addition to the bond which may add one, two, three, or four years to the length of time that debt is outstanding. If a school project qualifies for state assistance under the Massachusetts School Building Authority (MSBA) program, we assume the amount of the reimbursement will be paid to the Town in time to avoid incurring interest expense for the MSBA's share of the project cost. The Municipal Relief Act that was approved a few years ago allows municipalities to issue debt on certain project types for longer time periods than before. For instance, the Town may issue bonds for as long as 30 years on larger building related projects. Although such bonds may be issued for up to 30 years, we must also consider the implications that a longer repayment period could have on the Town's credit rating, and consequently an increase in the debt service expense.

The School Administration is assumed to remain at the **Emery Grover** building and the cost for complete rehabilitation and renovation has increased to \$27,095,388. However, \$3M is for costs assumed to be necessary to make the Hillside School ready for the temporary occupancy of school administration staff while the Emery Grover is under construction. Funding for design is assumed for October 2021 at \$1,475,130. Funding for the Hillside improvements would be in May 2022, followed by construction funding in November 2022. The project is anticipated to take 24 months. The prior report assumed approximately 50% of the project could be CPA eligible. Based on the guidance from the CPC, the Emery Grover building construction could be funded by CPA funded debt, but not for more than \$6,000,000. This is a lesser amount than previously assumed. This requires that \$21,095,388 be funded from non-CPA sources. This share is presumed to be funded fully by debt and repaid by the General Fund within the levy limit (no debt exclusion). The preliminary design funding would be financed over five years, and the improvements to the Hillside School would be financed over six years. The construction costs for the project would have notes and bonds issued for as long as 22 years with the final debt payment being made in FY2045.

A **Mitchell School** renovation project has been identified by the Needham Public Schools as a need that will be presented for consideration in the FY2023 time period, followed by design in FY2024, and Construction in FY2026. The School Facility Masterplan referred to this schedule as option D with a total cost of \$79.3M. This plan also includes Option C from the School Facility Masterplan in which design funding would be sought in FY2030 and construction funding for FY2032; the total cost of the project under this option is estimated at \$96M. We have assumed a 20% MSBA reimbursement rate on the construction funding appropriation for each option. Under Option C, the MSBA would contribute \$18,950,000 with the balance funded by debt and under Option D the MSBA would contribute \$15,610,000 to the project cost. The length of time that construction would be ongoing would result in multiple bond issues. For the purposes of this plan, there would be three bond issues with 35% of the construction authorization in phase one, 55% would be bonded for the next phase, and the last phase (the remaining 10%) would be bonded after the project is substantially completed. Each of the bond issue would be preceded by the issuance of notes which would result in payable debt service for as long as 25 to 27 years under Option D with the final debt payment being made in FY2055, and payable debt service as long as 26 to 27 years under Option C with a final debt payment being made in FY2061. Under both options, financing for the preliminary design portion (\$1,250,000) is amortized over a period of 14 years; if the Town were to not move forward with the construction in a timely manner the length of borrowing would be limited to five years. So, the first two principal payments are calculated assuming a five year payment timeline, with much lower payments for

years 3 to 14. However, if the construction is not approved, the balance would be paid over three years rather than twelve years, which would result in higher debt payments over the shorter term, but since construction bonds would not have been issued, the total debt service payable over the three years would not be as high. The payment of the debt is assumed by exclusion. However, should the Town vote not to move forward with the project under either option, the design cost funded by debt may need to be repaid from the General Fund within the levy limit. In addition, Option D also assumes that there would be \$4,000,000 in temporary improvements approved in November 2022 for the Mitchell School so that the building remains viable until the major construction is approved in FY2032. The \$4M is assumed to be funded by debt within the levy limit.

Similarly, there are two options for the **Pollard School** project that are reflected in this plan. Under Option C, the Pollard School would be scheduled and funded in part by the MSBA. Design funding in an amount of \$3,500,000 would be resulted in March 2023, followed two years later with construction funding of \$187,200,000. We have assumed a 20% MSBA reimbursement rate on the construction funding appropriation (\$37,440,000). The gross cost of Option C is \$190,700,000 which nets to \$153,260,000 after the MSBA contribution. Option D assumes the Town will move forward with the Pollard School project sooner, and without MSBA participation. Funding of design would be sought in May 2022 at \$3.5M and construction would be funded in March 2024 (FY2025) at \$180,200,000. The total cost under this option is \$183,700,000. Financing for either option is assumed by excluded debt. The length of time that construction would be ongoing would result in multiple bond issues and we have assumed the same bond structures as with the Mitchell School project with 35%, 55% and 10%. The bond issues would be preceded by the issuance of notes which would result in payable debt service for as long as 26 to 27 years with the final debt payment being made in FY2053 under either option. Under both options, financing for the preliminary design portion (\$3,500,000) is amortized over a period of 19 years; if the Town were to not move forward with the construction in a timely manner the length of borrowing would be limited to five years. So, similar to the Mitchell School project, the first two principal payments are calculated assuming a five year payment timeline, with much lower payments for years 3 to 19. However, if the construction is not approved, the balance would be paid over three years rather than seventeen years, which would result in higher debt payments over the shorter term, but since construction bonds would not have been issued, the total debt service payable over the three years would not be as high. However, should the Town vote not to move forward with the project under either option, the design cost funded by debt may need to be repaid from the General Fund within the levy limit. This could impact the capital plan for the period of time that the debt cost would need to be carried within the levy limit.

The original cost assumptions for the **Public Works Complex** which were prepared in 2016 have been updated by Weston and Sampson and additional input from Building Design and Construction. Based on a project timeline which has design funding in May 2024 and construction funding in May 2026, the estimated cost has increased to \$55,392,031. The updated pricing continues with the feasibility study recommendation that a significant portion of the public works operations remain at 470 Dedham Avenue, but some aspects of public works will need to be located elsewhere in Town because the amount of space at the current location is too limited to host all operations and needs. The primary solution to this issue was a storage facility to house equipment that may not be needed year round. This was addressed in part with the construction of the Jack Cogswell Building which opened last year. The first pass at a design of a new facility at 470 Dedham Avenue was assumed for a 2020 Annual Town Meeting vote, this was then pushed out by two years (May 2022), and now pushed out by an additional two years (May 2024). The funding for design would be \$3,765,031 which is assumed to be funded by General Fund debt within the levy limit.

The financing for the design portion (\$3,765,031) is amortized over a period of 14 years; if the Town were to not move forward with the construction in a timely manner the length of borrowing would be limited to five years. So, the first two principal payments are calculated assuming a five year payment timeline, with much lower payments for years 3 to 14. However, if the construction is not approved, the balance would be paid over three years rather than twelve years, which would result in higher debt payments over the shorter term, but since construction bonds would not have been issued, the total debt service payable over the three years would not be as high. The cost of the new facility is now estimated at \$51,627,000 and would be presented to the May 2026 Annual Town Meeting. The project would be in phases, and is still proposed to be funded by debt within the levy limit. This project would have multiple bond issues for which we have assumed the same 35%, 55%, and 10% phases. The bond issues would be preceded by the issuance of notes which would result in payable debt service term of 15 to 27 years with the final debt payment being made in FY2054.

The other capital in the 2022 - 2026 CIP that is currently recommended or has otherwise been identified to be funded in whole or partially by debt within the next five years includes:

General Fund Debt Service within the Levy Limit

- The Cricket Field Building replacement has been requested for funding in May 2024 at \$1,000,000. This would be a debt issue paid over four years. The project is currently not recommended, and the amount seems unrealistically low. However, it has been incorporated in the report.
- The five year capital plan also has a funding request in the amount of \$1,311,000 for May 2022 (FY2023) for improvements to the air conditioning system at the Pollard School. However, if the Town were to move forward with the replacement of the Pollard School under either option laid out above, funding this project would not be sensible as the investment would be lost soon after installation. Therefore, this debt funding request is not incorporated into the report.
- The Town is scheduled to replace two major fire vehicles within the next five years. A fire engine, at an estimated cost of \$900,004, would be brought to Town Meeting in May 2024 (FY2025). The fire ladder truck at an estimated cost of \$1,839,671 is now anticipated for funding for May 2023 (FY2024), a year earlier than previously assumed. Both are proposed to be funded by General Fund debt within the levy limit.
- We maintain the debt service budget to be not less than three percent of the estimated General Fund revenue in each year.

Sewer Enterprise Debt Service

- Sewer main replacement in the Greendale Avenue and I-95 area has an estimated engineering cost of \$2,018,250 and is planned for the May 2022 Annual Town Meeting (FY2023) to be funded by debt. Previously the engineering costs were assumed to be funded by cash, but with the loss of a major user of the system that paid for the services at the top rate (effectively a subsidy to the residents), the Town is not able at this time to support such an expense by cash, when considering the other capital demands to be addressed. This funding request was delayed by two years. The construction funding for this project with a revised estimated cost of \$9,315,000 is anticipated to be presented to the May 2024 Annual Town Meeting (FY2025). The project is anticipated to take 30 to 40 months to complete. This project is assumed to be financed with multiple bonds each with up

to a 30 year amortization schedule. The Town will pursue opportunities for the Commonwealth to participate in the funding of this project.

- Sewer pump station improvements at Cooks Bridge assume engineering will be approved at the May 2022 Annual Town Meeting (FY2023) with a cost of \$357,000 and construction will be approved at the May 2024 Annual Town Meeting (FY2025) at \$3,606,500. The engineering cost would be financed over five years and the construction would be financed over 20 years.

Water Enterprise Debt Service

- Improvements to the water distribution system in the South Street area in the amount of \$2,900,000 are anticipated to be requested at the May 2022 Annual Town Meeting (FY2023). This project is assumed to be financed over ten years.
- There have also been requests for the redevelopment of the Town's primary water source, but a decision of whether to move in this direction, the costs, and timing have not yet been determined.

Revenue and Debt Service Allowances

In calculating debt service allowances, the following assumptions are built into the report. General Fund revenue within the levy limit consists of property taxes (after subtracting excluded debt), state aid (after subtracting aid meant for excluded debt), and local receipts. We have assumed a straight 4.5% increase in the total of these revenues annually, with the preliminary FY2022 estimate as the base year. The growth assumption is based on the long term average growth rate in General Fund revenue after adjusting for overrides and nonrecurring revenue. The General Fund debt within the levy limit allowance is equal to three percent of the revenue calculation. The years in which the total estimated General Fund within the levy limit debt service would be above the three percent limit would need to be addressed. Projects could be scheduled in a manner to apply the flexibility that was envisioned with the establishment of the Debt Service Stabilization Fund (DSSF). Those funds could be used to offset the debt service expense that would be paid from General Fund revenue within the levy limit so that the three percent policy is maintained. However, based on the estimated costs, financing needs, and project timeline, the current balance in the DSSF is insufficient to provide for all the years that the debt expense is anticipated to be over the three percent guideline. Therefore, choices will need to be made about project funding, use of onetime revenues and planned appropriations to the DSSF ahead of the time that a project would go to Town Meeting for funding. Perhaps during times when revenue growth exceeds the average growth rate monies could be reserved to pay those future costs.

The debt excluded revenue is assumed at the same amount as the exempted debt identified for payment in the fiscal year. The excluded debt revenue is the property tax and any offsetting revenue such as MSBA installment payments (Broadmeadow School) and premiums.

CPA revenues are derived primarily from two sources: property tax surcharges and state aid matches. The CPA revenue estimates in the out years are built off of the preliminary estimate for FY2022. The CPA surcharge revenue is assumed to grow at 4.11% annually, and the State revenue match is assumed at 10%. The annual increase in the surcharge revenue is approximately 80% of the average actual growth rate in surcharge revenue over the last fourteen years (FY2006 – FY2020). We have continued to assume a lower percentage match from the Commonwealth because of the increased number of communities eligible for funding from the State Trust. The total number of communities participating in the program (as of October 2020) is 176 (50% of the Commonwealth's cities and towns). We have revised, based on experience, the

annual surcharge that would be the basis for the state match calculation to 99% of the total committed. We have calculated the annual CPA debt service allowance at 70% of the annual estimated surcharge receipts.

We have assumed level dollar receipts for the Sewer and Water enterprise funds with FY2022 as the base year moving forward. The debt service budget for both Sewer and Water enterprise funds are based on the estimated debt service for the projects identified to be funded in part or whole by debt. Previously, we have assumed level dollar debt budgets for the enterprise funds, sewer at \$1,500,000 and water at \$1,550,000. However, we anticipate a greater variability in the needed capital investments over the next three to seven years which will bring the debt budgets to higher amounts than forecasted in the past. The last few years have been lower because demands on the department resources have prevented capital projects from moving forward on the assumed timelines. The FY2022 sewer debt service budget was \$610,000 and the water debt service budget was \$1,250,000, both lower than the prior report assumed.

Interest Rates

The schedules were built assuming a 6.0% or 7.0% long term interest rate for projects already approved and not yet borrowed, and 7% for all future projects bonded after 2022. We have also built schedules based on a 4.0%, 5.0%, 6.0%, and 7% long term interest rates for all projects, both already approved and future. The coupons on the last four bond issues included 5% rates. We have assumed that the short term rates will be half of the long term rate. We assume that the Town would not move forward with debt financing if prevailing interest rates are above 7.0%. Those are conservative rates based on today's prevailing rates, but given the amount of time that may elapse before the projects are undertaken, the rates are more likely to increase than decrease from the current market conditions. The table below shows a history of the general obligation bonds the Town has issued since 2000 and what the stated interest rates on the bonds were, as well as the true interest cost (TIC) over the life of the loan. Since 2000, the highest bond rate was 5% and the lowest bond rate was 1%. Interestingly, only eight months elapsed between the highest and the lowest rate. The Town last issued a Bond on April 15, 2021 which carried interest rates between 2% and 5%. The higher coupon rates have tended to be in the earlier years when the principal balance is higher and consequently the debt service cost is also higher.

General Obligation Bond Issued Since 2000

Issued	Years	Amount	Bond Rates	TIC	Issued	Years	Amount	Bond Rates	TIC
6/15/2001	10	\$8,883,000	4.000%	3.80%	10/15/2010	6	\$4,635,000	1.000% - 3.000%	1.16%
5/15/2003	8	\$5,590,000	1.500% - 2.800%	1.92%	6/1/2011	17	\$11,750,000	2.000% - 5.000%	2.81%
11/4/2003	20	\$14,000,000	2.500% - 4.625%	3.98%	10/18/2011	15	\$2,460,000	2.000% - 3.125%	2.35%
6/1/2004	3	\$1,680,000	3.000%	2.07%	10/15/2012	18	\$12,244,000	2.000% - 4.000%	1.99%
12/8/2004	15	\$12,649,000	3.000% - 4.750%	3.66%	6/28/2013	19	\$5,945,000	2.000% - 4.000%	3.02%
6/1/2005	20	\$6,827,000	3.250% - 4.125%	3.76%	12/2/2013	20	\$6,085,000	3.000% - 4.000%	3.11%
12/15/2005	9	\$3,346,000	3.375% - 3.800%	3.53%	6/2/2014	20	\$5,032,000	2.000% - 3.500%	2.40%
11/1/2006	20	\$11,970,000	3.750% - 4.500%	4.01%	4/15/2015	19	\$13,425,000	2.000% - 4.000%	1.87%
6/15/2007	15	\$4,470,000	4.050% - 5.000%	4.11%	6/16/2016	11	\$6,645,000	2.000% - 4.000%	1.38%
12/11/2007	4	\$3,205,000	3.250% - 3.250%	3.19%	1/17/2017	25	\$10,945,000	3.000% - 4.000%	2.97%
6/13/2008	18	\$12,600,000	3.250% - 5.000%	3.66%	7/31/2018	25	\$31,000,000	3.000% - 5.000%	2.97%
11/7/2008	19	\$5,600,000	3.000% - 5.000%	4.53%	10/1/2019	25	\$27,500,000	2.625% - 5.000%	2.45%
6/1/2009	19	\$6,842,000	2.000% - 4.000%	2.85%	6/25/2020	20	\$25,185,000	2.000% - 5.000%	1.52%
12/15/2009	19	\$15,815,000	2.000% - 4.000%	3.03%	4/15/2021	19	\$24,075,000	2.000% - 5.000%	1.49%
6/15/2010	14	\$4,000,000	2.000% - 3.500%	2.24%					

Leasing in Lieu of Bonding

A consideration in lieu of funding the reconstruction of the Emery Grover building for school administration purposes is to lease private property. Should the Town move in this direction, the lease is subject to the Uniform Procurement Act (M.G.L. c. 30B) process for renting property, that a lease term longer than one year, or is not subject to appropriation will require Town Meeting approval, and that if the lease could lead to the acquisition of the property, the Town Meeting approval must be by a 2/3rd majority. Such a lease must be disclosed in the financial statements and would be considered debt by the Commonwealth and taken into account by the rating agencies in terms of the Town debt obligations.

Single Tax Rate

Another allowance this analysis has provided is that the tax impact on the residential taxpayer is based on a single tax rate. Massachusetts General Law requires select boards to annually hold a tax classification hearing prior to the submission of the fiscal year tax rate to the Massachusetts Department of Revenue (DOR). DOR reviews and approves the tax rate. During the tax classification process, the select board determines whether the Town will have a “split tax rate”. The effect of a split tax rate is that owners of property classified as commercial, industrial or personal (CIP) pay more per \$1,000 of valuation than residential property owners. Because the total amount of taxes that can be levied is capped, the effect of a split rate is a “subsidy” to the residents by the business community, not an overall increase in tax revenue for the town. When a town maintains a single rate – that is, the tax rate is the same whether the property is business or residential – no direct subsidy is realized. The Town of Needham has had a split tax rate since 1988 and all indications are that the Select Board will continue this practice to the extent allowed by law. But given the volatility with commercial values, and certain limitations on how much tax can be transferred from residential property to commercial property in a given year, it is prudent to estimate the residential impact with a single rate. This is especially noteworthy because of the impact that COVID-19 appears to have had on commercial properties, early indications from the Commonwealth is that there will be a shift of the percent of the tax levy paid from commercial and industrial to residential which will be more keenly felt in communities that have split tax rates. So, this analysis assumes there will not be a split rate; hence the residential tax bill appears higher than will likely be the case.

Debt Exclusions and Estimated Tax Impact

Proposition 2-1/2 sets a limit on how much a community may increase the tax levy without voter approval. There are three types of “Override” votes: general override, capital exclusion, and debt exclusion. A general override vote is for a set dollar amount, when the tax levy may be increased over the levy ceiling in a given year and become part of the base in the following year’s calculation. A capital exclusion override is a set dollar increase in the tax levy for one specific year for a capital project. The exclusion is not included in the calculation of the following year’s tax levy base calculation. The third type is a debt exclusion override which is the mechanism that is employed by the Town as part of its overall capital financing program. The debt exclusion is not a specific amount, nor a specific year, but rather the override is in effect to pay the annual debt service that was exempted by the voters until the debt is fully repaid.

A debt exclusion question may be presented to and approved by the voters before or after the related debt is authorized or issued. A debt exclusion approved after repayment of the debt has begun applies prospectively, i.e., to the remaining debt service payments owed on the obligation. A separate question may be presented for each borrowing or multiple borrowings may be included within a single question. Only the Select Board can vote to put an override/exclusion question on the ballot, no other Town board or Town Meeting can place an override on the ballot. A debt exclusion override question requires a 2/3 vote of the Select Board to submit the question to the voters.

The Town of Needham has exempted debt from Proposition 2-1/2 for a number of projects since the 1980's. The following facilities have been financed by exempt debt:

- Broadmeadow School; Eliot School; High Rock; Newman Preschool (2000)
- High Rock/Pollard School (2007)
- High School (1988) (2000) (2003) (2005)
- Land Purchases (1988) (2000)
- Landfill (1998)
- Library (2003)
- Williams Elementary School and related Land Purchases (2016)
- Newman School (1996) (2009)
- Public Safety Building; Police/Fire Headquarters; Fire Station #2 (1988) (2018)
- Pollard School (1992)
- Transfer Station (1988)

The following future projects are assumed to be presented for an exclusion vote:

- Mitchell School Option C (2030)
- Pollard School Option C (2024)
- Mitchell School Option D (2023)
- Pollard School Option D (2023)

The data tables (on the next page) show the estimated average single family home (ASFH) annual tax bill increase to pay the annual debt service for existing and proposed excluded debt under Options C and D. The calculations are based on the FY2021 property values, with the ASFH assessment at \$996,845.

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OPTION C

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Existing and Approved	\$531	\$633	\$817	\$1,094	\$1,233	\$1,228	\$871	\$902	\$817	\$725	\$663
Public Safety Buildings							\$249	\$125	\$96	\$84	\$82
Mitchell School											
Pollard School									\$85	\$81	\$450
Total Estimate	\$531	\$633	\$817	\$1,094	\$1,233	\$1,228	\$1,120	\$1,027	\$998	\$890	\$1,195

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Existing and Approved	\$618	\$567	\$488	\$474	\$462	\$449	\$390	\$382	\$374	\$366	\$356
Public Safety Buildings	\$79	\$77	\$74	\$71	\$69	\$66	\$64	\$61	\$59	\$56	\$54
Mitchell School				\$30	\$29	\$94	\$406	\$476	\$711	\$733	\$713
Pollard School	\$983	\$1,497	\$1,458	\$1,419	\$1,381	\$1,342	\$1,303	\$1,265	\$1,226	\$1,187	\$1,149
Total Estimate	\$1,681	\$2,140	\$2,020	\$1,996	\$1,940	\$1,952	\$2,162	\$2,184	\$2,370	\$2,343	\$2,272

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Existing and Approved	\$347	\$336	\$247	\$167	\$113	\$109	\$42				
Public Safety Buildings	\$51	\$49	\$46	\$44	\$41	\$39					
Mitchell School	\$691	\$672	\$652	\$633	\$613	\$591	\$568	\$549	\$530	\$511	\$491
Pollard School	\$1,110	\$1,071	\$1,033	\$994	\$953	\$906	\$868	\$830	\$792	\$754	\$716
Total Estimate	\$2,200	\$2,128	\$1,979	\$1,837	\$1,720	\$1,645	\$1,478	\$1,379	\$1,322	\$1,265	\$1,208

	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060
Existing and Approved											
Public Safety Buildings											
Mitchell School	\$472	\$453	\$434	\$415	\$396	\$376	\$357	\$338	\$310	\$204	\$191
Pollard School	\$678	\$641	\$594	\$373							
Total Estimate	\$1,151	\$1,094	\$1,028	\$788	\$396	\$376	\$357	\$338	\$310	\$204	\$191

*Mitchell School debt service continues until 2061

OPTION D

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Existing and Approved	\$531	\$633	\$817	\$1,094	\$1,233	\$1,228	\$871	\$902	\$817	\$725	\$663
Public Safety Buildings							\$249	\$125	\$96	\$84	\$82
Mitchell School									\$30	\$63	\$228
Pollard School								\$85	\$180	\$608	\$976
Total Estimate	\$531	\$633	\$817	\$1,094	\$1,233	\$1,228	\$1,120	\$1,112	\$1,124	\$1,481	\$1,948

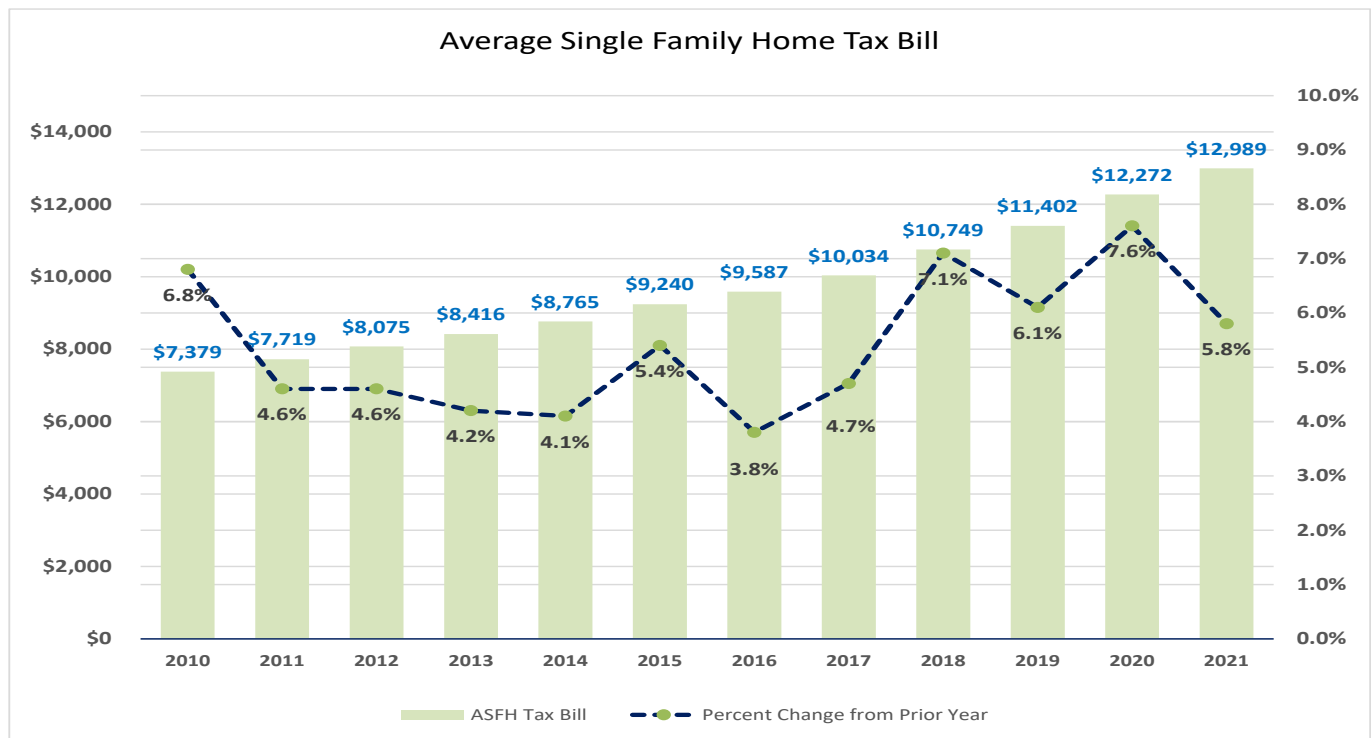
	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Existing and Approved	\$618	\$567	\$488	\$474	\$462	\$449	\$390	\$382	\$374	\$366	\$356
Public Safety Buildings	\$79	\$77	\$74	\$71	\$69	\$66	\$64	\$61	\$59	\$56	\$54
Mitchell School	\$330	\$334	\$571	\$598	\$582	\$566	\$550	\$533	\$517	\$501	\$482
Pollard School	\$1,687	\$1,739	\$1,692	\$1,646	\$1,600	\$1,553	\$1,507	\$1,461	\$1,414	\$1,368	\$1,321
Total Estimate	\$2,714	\$2,716	\$2,825	\$2,790	\$2,712	\$2,635	\$2,510	\$2,437	\$2,364	\$2,291	\$2,213

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Existing and Approved	\$347	\$336	\$247	\$167	\$113	\$109	\$42				
Public Safety Buildings	\$51	\$49	\$46	\$44	\$41	\$39					
Mitchell School	\$463	\$447	\$431	\$416	\$400	\$384	\$368	\$352	\$337	\$321	\$305
Pollard School	\$1,275	\$1,229	\$1,182	\$1,134	\$1,078	\$1,033	\$987	\$942	\$896	\$851	\$805
Total Estimate	\$2,136	\$2,060	\$1,907	\$1,760	\$1,632	\$1,565	\$1,398	\$1,294	\$1,233	\$1,171	\$1,110

	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060
Existing and Approved											
Public Safety Buildings											
Mitchell School	\$289	\$272	\$179	\$169	\$155	\$24					
Pollard School	\$754	\$486	\$455	\$60							
Total Estimate	\$1,044	\$758	\$634	\$228	\$155	\$24					

Needham Average Single Family Home Tax Bill

The total average single family tax bill in Needham since 2010, based on the actual residential tax rate for the fiscal year, is shown in the graph below. The annual change from the prior year has FY2020 with the greatest percent increase at 7.6% and the lowest percent change was in FY2016 at 3.8%. The change in the average annual tax bill over the period was approximately 5.4% per year. The increase in the average tax bill for FY2020 (the highest percent change) primarily resulted from a large increase in the amount of excluded debt to be paid during FY2020 compared to FY2019, and commercial tax base not keeping pace with the residential tax base. The amount of excluded debt that was raised on the FY2020 tax levy was \$12,122,344 which compares to the \$9,057,029 that was raised on the FY2019 tax levy. This was approximately a 34% increase. The average tax bill increased by 5.8% in FY2021, which was a lower percentage increase in the ASFH tax bill than the previous three years. The excluded debt that year was \$13,657,093, an increase of nearly 13%.



Key Components of the Select Board’s Debt Policy

The Board’s policy on debt management has twelve points of which the following three are essential to this report:

- The Town will allocate or reserve three percent (3%) of projected General Fund revenue (e.g. property taxes less debt exclusions, state aid, and local receipts) for debt service.
- To the extent practicable, user fees will be set to cover the capital costs of enterprise type services or activities - whether purchased on a pay-as-you-go basis or through debt financing - to avoid imposing a burden on the property tax levy.
- The Town will strive to limit total debt service, including debt exclusions and self-supporting debt, to ten percent (10%) of gross revenues.

The Three Percent

The General Fund debt within the levy limit will be three percent. This report assumes the continuation of this policy and that the Debt Service Stabilization fund will be the tool used to mitigate the years where we estimate that the debt service obligations would exceed the 3% of General Fund receipts.

Enterprise Debt

The May 2018 Annual Town Meeting voted to revoke RTS Enterprise Fund effective for FY2020 (Article 49) and move those operations back to the General Fund. The existing and approved debt for the RTS was moved and reflected in the General Fund debt within the levy limit. This report incorporates the estimated debt service for projects in the current capital improvement plan but does not include a dollar allowance for other sewer and water projects in the out years that may be funded by debt in the future. It is likely that there will be multi-million dollar infrastructure sewer and water projects that would need to be financed by debt after the next five years, so that additional debt would have an impact on the total debt to total revenue ratio. Conversely, we have a level dollar receipt assumption for both the water and sewer enterprise, each which would be higher simply due to inflation. Since rates need and are set to recover the cost of operations, including the annual debt service, enterprise revenue would increase and hence would have a positive impact on the debt to revenue ratio.

Overall Debt

The Town’s total annual debt service has exceeded the 10% measure for several years. The total debt service to estimated gross revenues for FY2021 is 10.5%. The analysis shows that, based on revenue growth assumptions, the cost estimate for the projects, and longer term bonds, the estimated annual debt service will be or exceed 10% for a number of years. As previously mentioned, there are two timeline assumptions for the approval and construction of the Mitchell and Pollard schools. They are referred to (Needham Public School Master Plan 2020) as Option C and Option D. Under Option C, the debt service to revenue ratio will exceed the 10% for eight years (FY2027 - FY2034) with the peak year being FY2029 at 12.9% (refer to the table).

Option C Debt Ratios

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
2021 Report	8.8%	9.1%	9.8%	10.8%	11.3%	10.5%	9.8%	9.1%	9.6%	9.8%
2018 Report	8.3%	9.1%	9.9%	11.4%	12.0%	11.5%	11.8%	11.4%	10.8%	10.6%
2017 Report	8.9%	9.0%	10.2%	11.3%	11.8%	11.9%	13.3%	13.0%	12.4%	11.8%
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
2021 Report	10.0%	11.5%	12.9%	12.0%	11.3%	10.4%	10.1%	10.2%	9.9%	10.1%
2018 Report	10.2%	9.7%	10.6%	10.1%	10.4%	10.2%	9.9%	9.3%	9.0%	8.7%
2017 Report	11.9%	12.0%	12.4%	11.6%	11.2%	10.8%	10.4%	9.9%	9.5%	9.2%
	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
2021 Report	9.7%	9.2%	8.8%	8.3%	7.8%	7.2%	6.8%	6.5%	6.0%	5.6%
2018 Report	8.4%	8.1%	7.8%	7.4%	7.1%	6.9%	6.6%	6.4%	6.0%	5.6%
2017 Report	8.8%	8.5%	8.2%	7.7%	7.4%	7.1%	6.8%	6.2%	5.8%	5.6%
	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
2021 Report	5.4%	5.2%	5.0%	4.8%	4.7%	4.5%	4.1%	3.4%	3.4%	3.4%
2018 Report	5.3%	4.7%	4.4%	4.3%	4.2%	4.1%	4.0%	4.0%	3.7%	3.7%
2017 Report	5.5%	4.6%	4.5%	4.5%	4.4%	4.3%	3.7%	3.6%	3.6%	3.6%
	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066
2021 Report	3.3%	3.3%	3.1%	3.1%	2.9%	2.9%	2.9%	2.9%	2.9%	0.0%

Under Option D, the debt service to revenue ratio will exceed the 10% for eleven years (FY2026 - FY2036) with the peak year being FY2028 at 15.1% (refer to the table).

Option D Debt Ratios

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
2021 Report	8.8%	9.1%	9.8%	10.8%	11.3%	10.5%	9.8%	9.3%	9.5%	11.5%
2018 Report	8.3%	9.1%	9.9%	11.4%	12.0%	11.5%	11.8%	11.4%	10.8%	10.6%
2017 Report	8.9%	9.0%	10.2%	11.3%	11.8%	11.9%	13.3%	13.0%	12.4%	11.8%

	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
2021 Report	12.8%	15.1%	14.8%	14.5%	13.7%	12.7%	12.0%	11.2%	10.6%	10.1%
2018 Report	10.2%	9.7%	10.6%	10.1%	10.4%	10.2%	9.9%	9.3%	9.0%	8.7%
2017 Report	11.9%	12.0%	12.4%	11.6%	11.2%	10.8%	10.4%	9.9%	9.5%	9.2%

	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
2021 Report	9.6%	9.1%	8.6%	8.2%	7.6%	7.1%	6.6%	6.3%	5.9%	5.5%
2018 Report	8.4%	8.1%	7.8%	7.4%	7.1%	6.9%	6.6%	6.4%	6.0%	5.6%
2017 Report	8.8%	8.5%	8.2%	7.7%	7.4%	7.1%	6.8%	6.2%	5.8%	5.6%

	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
2021 Report	5.2%	5.0%	4.8%	4.7%	4.1%	3.9%	3.3%	3.1%	2.9%	2.9%
2018 Report	5.3%	4.7%	4.4%	4.3%	4.2%	4.1%	4.0%	4.0%	3.7%	
2017 Report	5.5%	4.6%	4.5%	4.5%	4.4%	4.3%	3.7%	3.6%	3.6%	

Recap

Option C (Refer to pages 25 – 54)
 General Fund Growth Rate 4.5%
 Long Term Interest Rate 6.0% and 7.0%
 Years Exceeding 10% FY2027 - 2034
 Peak Debt Ratio 12.9% (FY2029)
 Exceeds 3% Policy 9 Years (FY2024 - 2032)

Option D (Refer to pages 55 – 84)
 General Fund Growth Rate 4.5%
 Long Term Interest Rate 6.0% and 7.0%
 Years Exceeding 10% FY2026 - 2036
 Peak Debt Ratio 15.1% (FY2028)
 Exceeds 3% Policy 7 Years (FY2026 - 2032)

Option C vs Option D Ratios and 3% Exceeds

FY	Current		Option C		3% Dollars Exceeds	Option D		3% Dollars Exceeds
	Total	GF	Total	GF		Total	GF	
2021	11.3%	3.0%						
2022	10.5%	2.9%	10.5%	2.9%		10.5%	2.9%	
2023	9.8%	3.0%	9.8%	3.0%		9.8%	3.0%	
2024	8.8%	3.0%	9.1%	3.3%	(\$538,462)	9.3%	3.0%	
2025	8.0%	3.0%	9.6%	3.7%	(\$1,442,144)	9.5%	3.0%	
2026	7.3%	3.0%	9.8%	4.3%	(\$2,771,003)	11.5%	3.6%	(\$1,347,903)
2027	6.8%	3.0%	10.0%	3.5%	(\$1,203,056)	12.8%	3.5%	(\$1,203,056)
2028	6.4%	3.0%	11.5%	3.5%	(\$1,280,259)	15.1%	3.5%	(\$1,280,259)
2029	6.0%	3.0%	12.9%	3.6%	(\$1,610,364)	14.8%	3.6%	(\$1,610,364)
2030	5.5%	3.0%	12.0%	3.7%	(\$1,865,478)	14.5%	3.7%	(\$1,865,478)
2031	5.3%	3.0%	11.3%	3.4%	(\$1,072,801)	13.7%	3.4%	(\$1,072,801)
2032	5.1%	3.0%	10.4%	3.1%	(\$199,495)	12.7%	3.1%	(\$199,495)
2033	4.9%	3.0%	10.1%	3.0%		12.0%	3.0%	
2034	4.5%	3.0%	10.2%	3.0%		11.2%	3.0%	
2035	4.4%	3.0%	9.9%	3.0%		10.6%	3.0%	
2036	4.3%	3.0%	10.1%	3.0%		10.1%	3.0%	
2037	4.2%	3.0%	9.7%	3.0%		9.6%	3.0%	

In additional to the assumptions used specifically for this report, we have included 24 different scenarios. The scenarios look at what the estimated total debt service and the resulting debt ratio would be under different general revenue growth rates and interest rate assumptions. The report calculations were based on a general fund revenue growth rate of 4.5% (the growth traditionally relied upon), and a long term interest rate assumption for bonds of 6% and 7% for bonds issued after 2022 for both Option C and Option D. We have provided alternative scenarios which use a lower revenue growth rate of 3.6% (which is 80% of the traditional rate), and a higher revenue rate at 5.4% (which is 120% of the traditional rate). We have also applied those revenue growth rates with long term interest assumptions of 7%, 6%, 5%, and 4% for all bond issues.

Scenario I Option C Pages 101- 124
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 7.0%
 Years Exceeding 10% FY2026 – 2038
 Peak Debt Ratio 13.6% (FY2029)
 Exceeds 3% Policy 10 Years (FY2024 – 2033)

Scenario I Option D Pages 389 - 412
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 7.0%
 Years Exceeding 10% FY2026 - 2037
 Peak Debt Ratio 15.7% (FY2028)
 Exceeds 3% Policy 9 Years (FY2025-2033)

Scenario II Option C Pages 125 - 148
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 6.0%
 Years Exceeding 10% FY2028-2037
 Peak Debt Ratio 12.8% (FY2029)
 Exceeds 3% Policy 9 Years (FY2024 – 2032)

Scenario II Option D Pages 413 - 436
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 6.0%
 Years Exceeding 10% FY2026-2036
 Peak Debt Ratio 14.8% (FY2028)
 Exceeds 3% Policy 7 Years (FY2026-2032)

Scenario III Option C Pages 149 - 172
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 5.0%
 Years Exceeding 10% FY2008-2032
 Peak Debt Ratio 12.0% (FY2029)
 Exceeds 3% Policy 8 Years (FY2024 – 2031)

Scenario III Option D Pages 437 - 460
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 5.0%
 Years Exceeding 10% FY2026-2035
 Peak Debt Ratio 13.9% (FY2028)
 Exceeds 3% Policy 6 Years (FY2026-2031)

Scenario IV Option C Pages 173 - 196
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 4.0%
 Years Exceeding 10% FY2028-2030
 Peak Debt Ratio 11.2% (FY2029)
 Exceeds 3% Policy 7 Years (FY2024 – 2030)

Scenario IV Option D Pages 461 - 484
 General Fund Growth Rate 3.6%
 Long Term Interest Rate 4.0%
 Years Exceeding 10% FY2026-2034
 Peak Debt Ratio 13.0% (FY2028)
 Exceeds 3% Policy 5 Years (FY2026-2030)

Scenario V Option C Pages 197 - 220
 General Fund Growth Rate 4.5%
 Long Term Interest Rate 7.0%
 Years Exceeding 10% FY2027-2034 & 2036
 Peak Debt Ratio 12.9% (FY2029)
 Exceeds 3% Policy 9 Years (FY2024 – 2032)

Scenario V Option D Pages 485 - 508
 General Fund Growth Rate 4.5%
 Long Term Interest Rate 7.0%
 Years Exceeding 10% FY2026-2036
 Peak Debt Ratio 15.1% (FY2028)
 Exceeds 3% Policy 7 Years (FY2026-2032)

Scenario VI Option C Pages 221 - 244
General Fund Growth Rate 4.5%
Long Term Interest Rate 6.0%
Years Exceeding 10% FY2028-2031
Peak Debt Ratio 12.2% (FY2029)
Exceeds 3% Policy 8 Years (FY2024 – 2031)

Scenario VII Option C Pages 245 - 268
General Fund Growth Rate 4.5%
Long Term Interest Rate 5.0%
Years Exceeding 10% FY2028-2031
Peak Debt Ratio 11.4% (FY2029)
Exceeds 3% Policy 7 Years (FY2024 – 2030)

Scenario VIII Option C Pages 269 - 292
General Fund Growth Rate 4.5%
Long Term Interest Rate 4.0%
Years Exceeding 10% FY2029
Peak Debt Ratio 10.7% (FY2029)
Exceeds 3% Policy 4 Years (FY2024 – 2027)

Scenario IX Option C Pages 293 - 316
General Fund Growth Rate 5.4%
Long Term Interest Rate 7.0%
Years Exceeding 10% FY2028-2031
Peak Debt Ratio 12.2% (FY2029)
Exceeds 3% Policy 8 Years (FY2024 – 2031)

Scenario X Option C Pages 317 - 340
General Fund Growth Rate 5.4%
Long Term Interest Rate 6.0%
Years Exceeding 10% FY2028-2031
Peak Debt Ratio 11.5% (FY2029)
Exceeds 3% Policy 7 Years (FY2024 – 2030)

Scenario XI Option C Pages 341- 364
General Fund Growth Rate 5.4%
Long Term Interest Rate 5.0%
Years Exceeding 10% FY2029
Peak Debt Ratio 10.8% (FY2029)
Exceeds 3% Policy 4 Years (FY2024 – 2027)

Scenario VI Option D Pages 509 - 552
General Fund Growth Rate 4.5%
Long Term Interest Rate 6.0%
Years Exceeding 10% FY2026-2035
Peak Debt Ratio 14.2% (FY2028)
Exceeds 3% Policy 6 Years (FY2026-2031)

Scenario VII Option D Pages 553 - 556
General Fund Growth Rate 4.5%
Long Term Interest Rate 5.0%
Years Exceeding 10% FY2026-2034
Peak Debt Ratio 13.3% (FY2028)
Exceeds 3% Policy 5 Years (FY2026-2030)

Scenario VIII Option D Pages 557 - 580
General Fund Growth Rate 4.5%
Long Term Interest Rate 4.0%
Years Exceeding 10% FY2026-2033
Peak Debt Ratio 12.4% (FY2028)
Exceeds 3% Policy 2 Years (FY2026-2027)

Scenario IX Option D Pages 581 - 604
General Fund Growth Rate 5.4%
Long Term Interest Rate 7.0%
Years Exceeding 10% FY2026-2034
Peak Debt Ratio 14.5% (FY2028)
Exceeds 3% Policy 6 Years (FY2026-2031)

Scenario X Option D Pages 605 - 628
General Fund Growth Rate 5.4%
Long Term Interest Rate 6.0%
Years Exceeding 10% FY2026-2034
Peak Debt Ratio 13.6% (FY2028)
Exceeds 3% Policy 5 Years (FY2026-2030)

Scenario XI Option D Pages 629 - 652
General Fund Growth Rate 5.4%
Long Term Interest Rate 5.0%
Years Exceeding 10% FY2026-2033
Peak Debt Ratio 12.7% (FY2028)
Exceeds 3% Policy 2 Years (FY2026-2027)

Scenario XII Option C Pages 365 - 388
 General Fund Growth Rate 5.4%
 Long Term Interest Rate 4.0%
 Years Exceeding 10% FY2029
 Peak Debt Ratio 10.3% (FY2029)
 Exceeds 3% Policy 2 Years (FY2025 – 2026)

Scenario XII Option D Pages 653 - 676
 General Fund Growth Rate 5.4%
 Long Term Interest Rate 4.0%
 Years Exceeding 10% FY2027-2032
 Peak Debt Ratio 12.0% (FY2028)
 Exceeds 3% Policy 1 Year (FY2026)

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Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts (Growth Rate 4.5%)	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$11,378,491	\$10,118,066	\$8,970,891	\$8,247,006	\$7,727,199
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$11,378,491	\$10,118,066	\$8,970,891	\$8,247,006	\$7,727,199
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$222,047,733	\$229,036,783	\$236,882,551	\$245,250,782	\$254,469,907	\$264,339,931
F Total Estimated Debt Service	\$22,624,142	\$21,744,959	\$20,049,520	\$18,991,431	\$17,926,916	\$17,342,708	\$16,988,799
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	8.8%	8.0%	7.3%	6.8%	6.4%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	6,523,837	6,817,410	7,124,193
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	3.9%	3.8%	3.7%	3.6%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts (Growth Rate 4.5%)	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$7,125,250	\$6,228,414	\$6,049,080	\$5,878,129	\$5,714,695	\$5,024,878	\$4,911,047
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$7,125,250	\$6,228,414	\$6,049,080	\$5,878,129	\$5,714,695	\$5,024,878	\$4,911,047
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$274,594,719	\$285,042,507	\$296,717,614	\$308,933,832	\$321,714,241	\$334,549,958	\$348,569,497
F Total Estimated Debt Service	\$16,425,368	\$15,650,950	\$15,780,124	\$15,836,463	\$15,910,896	\$15,209,087	\$15,303,946
G Debt Service % of Total Revenue (F/E)	6.0%	5.5%	5.3%	5.1%	4.9%	4.5%	4.4%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	7,444,782	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.4%	3.3%	3.3%	3.2%	3.1%	3.0%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts (Growth Rate 4.5%)	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$4,796,363	\$4,680,375	\$4,541,941	\$4,413,384	\$4,260,753	\$3,253,225	\$2,329,650
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$4,796,363	\$4,680,375	\$4,541,941	\$4,413,384	\$4,260,753	\$3,253,225	\$2,329,650
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$363,223,338	\$378,539,578	\$394,526,905	\$411,248,813	\$428,703,923	\$446,095,449	\$464,397,808
F Total Estimated Debt Service	\$15,601,238	\$15,916,635	\$16,224,948	\$16,416,653	\$16,567,040	\$16,039,192	\$15,523,263
G Debt Service % of Total Revenue (F/E)	4.3%	4.2%	4.1%	4.0%	3.9%	3.6%	3.3%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2043	2044	2045	2046
MUNICIPAL WITHIN THE LEVY LIMIT				
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799
A General Fund Receipts (Growth Rate 4.5%)	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303
DEBT EXCLUDED FROM THE LEVY LIMIT				
Property Tax excluded from the Levy Limit	\$1,708,300	\$1,641,300	\$466,900	
MSBA Payments				
Debt Exclusion Offsets				
B Revenue Dedicated for Excluded Debt	\$1,708,300	\$1,641,300	\$466,900	
CPA FUND				
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152
State Match	\$658,908	\$685,990	\$714,184	\$743,537
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689
ENTERPRISE FUNDS				
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$483,866,436	\$504,792,296	\$525,554,218	\$548,009,508
F Total Estimated Debt Service	\$15,495,626	\$16,049,055	\$15,523,004	\$15,733,629
G Debt Service % of Total Revenue (F/E)	3.2%	3.2%	3.0%	2.9%

Estimated Revenue and Debt Ratios

Approved Projects Only

Description	2043	2044	2045	2046
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%

**Estimated Revenue and Debt Ratios
Option C**

Description	2022	2023	2024	2025	2026	2027	2028	2029
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028	\$214,520,764
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186	\$18,941,864
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888	\$14,696,763
A General Fund Receipts (Growth Rate 4.5%)	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102	\$248,159,392
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049	\$23,710,830
MSBA Payments	\$695,148	\$695,148						
Debt Exclusion Offsets	\$71,176	\$64,713						
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049	\$23,710,830
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003	\$3,942,649
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113	\$374,913
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116	\$4,317,562
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$222,047,733	\$229,036,783	\$237,827,551	\$246,146,782	\$259,459,347	\$275,236,781	\$291,180,299
F Total Estimated Debt Service	\$22,624,142	\$21,744,959	\$20,912,120	\$22,740,303	\$24,031,146	\$26,004,378	\$31,775,771	\$37,529,811
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.1%	9.6%	9.8%	10.0%	11.5%	12.9%

**Estimated Revenue and Debt Ratios
Option C**

Description	2022	2023	2024	2025	2026	2027	2028	2029
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102	248,159,392
I GF Debt within the Levy	5,367,745	5,716,816	6,512,535	7,685,050	9,294,840	8,020,465	8,404,452	9,055,145
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.3%	3.7%	4.3%	3.5%	3.5%	3.6%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.4%	5.1%	6.0%	5.2%	5.1%	5.2%

**Estimated Revenue and Debt Ratios
Option C**

Description	2030	2031	2032	2033	2034	2035	2036	2037
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837	\$291,933,119	\$305,070,110
Cherry Sheet	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235	\$25,777,260	\$26,937,237
Local Receipts	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009	\$20,000,264	\$20,900,276
A General Fund Receipts (Growth Rate 4.5%)	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080	\$337,710,644	\$352,907,623
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482	\$26,265,173	\$25,961,035
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482	\$26,265,173	\$25,961,035
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451	\$5,226,792	\$5,441,613
State Match	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403	\$497,025	\$517,452
C CPA Receipts	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855	\$5,723,817	\$5,959,066
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$301,198,617	\$312,782,824	\$324,553,142	\$337,631,201	\$353,486,668	\$367,860,932	\$384,692,148	\$399,820,238
F Total Estimated Debt Service	\$36,073,238	\$35,239,035	\$33,896,368	\$33,989,156	\$36,227,297	\$36,307,081	\$38,722,248	\$38,789,995
G Debt Service % of Total Revenue (F/E)	12.0%	11.3%	10.4%	10.1%	10.2%	9.9%	10.1%	9.7%

**Estimated Revenue and Debt Ratios
Option C**

Description	2030	2031	2032	2033	2034	2035	2036	2037
H General Fund Revenue within the Levy	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080	337,710,644	352,907,623
I GF Debt within the Levy	9,645,275	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229
J GF Debt Service % of GF Receipts (I/H)	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.5%	4.1%	3.9%	3.7%	3.5%	3.5%	3.4%

**Estimated Revenue and Debt Ratios
Option C**

Description	2038	2039	2040	2041	2042	2043	2044	2045
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860	\$397,280,639	\$415,158,268	\$433,840,390
Cherry Sheet	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698	\$35,079,290	\$36,657,858	\$38,307,461
Local Receipts	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547	\$27,217,596	\$28,442,388	\$29,722,296
A General Fund Receipts (Growth Rate 4.5%)	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105	\$459,577,525	\$480,258,514	\$501,870,147
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810	\$19,063,060	\$18,222,410	\$16,378,460
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810	\$19,063,060	\$18,222,410	\$16,378,460
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641	\$6,929,188	\$7,213,978	\$7,510,472
State Match	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896	\$658,908	\$685,990	\$714,184
C CPA Receipts	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538	\$7,588,096	\$7,899,967	\$8,224,656
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$415,160,415	\$431,210,173	\$448,019,883	\$464,766,009	\$482,422,968	\$501,221,196	\$521,373,406	\$541,465,778
F Total Estimated Debt Service	\$38,391,658	\$37,851,713	\$37,297,200	\$36,064,452	\$34,843,623	\$34,086,086	\$33,806,365	\$32,551,264
G Debt Service % of Total Revenue (F/E)	9.2%	8.8%	8.3%	7.8%	7.2%	6.8%	6.5%	6.0%

**Estimated Revenue and Debt Ratios
Option C**

Description	2038	2039	2040	2041	2042	2043	2044	2045
H General Fund Revenue within the Levy	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105	459,577,525	480,258,514	501,870,147
I GF Debt within the Levy	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.2%	3.2%	3.1%	3.1%	3.1%	3.1%

**Estimated Revenue and Debt Ratios
Option C**

Description	2046	2047	2048	2049	2050	2051	2052	2053
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684
Cherry Sheet	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064
Local Receipts	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095
A General Fund Receipts (Growth Rate 4.5%)	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895
State Match	\$743,537	\$774,096	\$805,911	\$839,034	\$873,519	\$909,420	\$946,798	\$985,711
C CPA Receipts	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$563,288,968	\$586,609,238	\$611,005,992	\$636,527,616	\$663,224,670	\$691,149,987	\$720,258,775	\$748,783,724
F Total Estimated Debt Service	\$31,590,289	\$31,640,302	\$31,722,176	\$31,837,345	\$31,987,305	\$32,173,624	\$32,297,938	\$30,536,955
G Debt Service % of Total Revenue (F/E)	5.6%	5.4%	5.2%	5.0%	4.8%	4.7%	4.5%	4.1%

**Estimated Revenue and Debt Ratios
Option C**

Description	2046	2047	2048	2049	2050	2051	2052	2053
H General Fund Revenue within the Levy	524,454,303	548,054,747	572,717,211	598,489,485	625,421,512	653,565,480	682,975,927	713,709,843
I GF Debt within the Levy	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%

Estimated Revenue and Debt Ratios
Option C

Description	2054	2055	2056	2057	2058	2059	2060	2061
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$644,728,095	\$673,740,859	\$704,059,198	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856
Cherry Sheet	\$56,928,532	\$59,490,316	\$62,167,380	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866
Local Receipts	\$44,170,159	\$46,157,816	\$48,234,918	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484
A General Fund Receipts (Growth Rate 4.5%)	\$745,826,786	\$779,388,992	\$814,461,496	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$4,383,900	\$4,171,450	\$3,959,000	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$4,383,900	\$4,171,450	\$3,959,000	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$10,791,933	\$11,235,482	\$11,697,260	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928
State Match	\$1,026,224	\$1,068,401	\$1,112,313	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470
C CPA Receipts	\$11,818,157	\$12,303,883	\$12,809,573	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$777,021,358	\$810,856,840	\$846,222,584	\$883,187,375	\$921,728,088	\$961,146,481	\$1,003,417,287	\$1,045,905,319
F Total Estimated Debt Service	\$26,758,704	\$27,553,120	\$28,392,845	\$29,279,918	\$30,121,469	\$30,146,376	\$31,253,215	\$30,727,216
G Debt Service % of Total Revenue (F/E)	3.4%	3.4%	3.4%	3.3%	3.3%	3.1%	3.1%	2.9%

**Estimated Revenue and Debt Ratios
Option C**

Description	2054	2055	2056	2057	2058	2059	2060	2061
H General Fund Revenue within the Levy	745,826,786	779,388,992	814,461,496	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206
I GF Debt within the Levy	22,374,804	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Total Debt Service

Option C

Description	2023	2024	2025	2026	2027	2028	2029	2030
A General Fund Within the Limit	5,716,816	6,512,535	7,685,050	9,294,840	8,020,465	8,404,452	9,055,145	9,645,275
B General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830	22,384,524
C Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919	1,150,669
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529	1,748,108
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388	1,144,663
F Total Debt Service	21,744,959	20,912,120	22,740,303	24,031,146	26,004,378	31,775,771	37,529,811	36,073,238

General Fund Within the Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116	1,381,686
2 Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000	363,800
3 Future Projects	678,638	2,635,067	4,360,348	6,508,587	5,464,581	6,351,201	7,079,030	7,899,789
4 Additional Debt Service	691,322							
A General Fund Within the Limit	5,716,816	6,512,535	7,685,050	9,294,840	8,020,465	8,404,452	9,055,145	9,645,275

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250	5,408,414
2 Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000	820,000
3 Future Projects	-	-	945,000	896,000	4,989,440	10,896,850	16,585,580	16,156,110
B General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830	22,384,524

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919	514,669
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000	636,000
C Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919	1,150,669

Estimated Total Debt Service

Option C

Description	2023	2024	2025	2026	2027	2028	2029	2030
Sewer Enterprise								
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829	374,908
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700	1,373,200
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529	1,748,108
Water Enterprise								
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088	267,663
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500	485,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800	391,500
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388	1,144,663
Recap								
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201	7,947,339
2 Approved Projects Not Yet Borrowed	4,635,750	3,008,440	2,518,700	2,165,600	1,873,900	1,805,700	1,737,500	1,669,300
3 Future Projects	678,638	2,959,206	6,667,075	9,841,815	12,923,196	19,857,913	26,573,110	26,456,599
4 Additional Debt Service	691,322	-	-	-	-	-	-	-
F Total	21,744,959	20,912,120	22,740,303	24,031,146	26,004,378	31,775,771	37,529,811	36,073,238

Estimated Total Debt Service

Option C

Description	2031	2032	2033	2034	2035	2036	2037	2038
A General Fund Within the Limit	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229	11,063,654
B General Fund Excluded	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173	25,961,035	25,175,451
C Community Preservation Act	1,115,281	1,031,256	997,856	965,556	934,356	903,056	871,531	834,853
D Sewer Enterprise	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
E Water Enterprise	1,097,088	1,001,175	848,750	803,400	294,500	280,500	266,500	252,500
F Total Debt Service	35,239,035	33,896,368	33,989,156	36,227,297	36,307,081	38,722,248	38,789,995	38,391,658

General Fund Within the Limit

1 Currently Issued and Outstanding	1,269,539	1,224,828	1,184,580	977,269	583,156	-	-	-
2 Approved Projects Not Yet Borrowed	334,600	106,000	-	-	-	-	-	-
3 Future Projects	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800	6,193,650	5,959,500
4 Additional Debt Service			563,211	1,404,184	2,449,936	3,703,519	4,393,579	5,104,154
A General Fund Within the Limit	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229	11,063,654

General Fund Excluded

1 Currently Issued and Outstanding	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363	4,056,375	3,945,941
2 Approved Projects Not Yet Borrowed	792,000	764,000	736,000	708,000	680,000	652,000	624,000	596,000
3 Future Projects	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810	21,280,660	20,633,510
B General Fund Excluded	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173	25,961,035	25,175,451

Community Preservation Act

1 Currently Issued and Outstanding	500,281	437,256	424,856	413,556	403,356	393,056	382,531	366,853
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	615,000	594,000	573,000	552,000	531,000	510,000	489,000	468,000
C Community Preservation Act	1,115,281	1,031,256	997,856	965,556	934,356	903,056	871,531	834,853

Estimated Total Debt Service

Option C

Description	2031	2032	2033	2034	2035	2036	2037	2038
Sewer Enterprise								
1 Currently Issued and Outstanding	374,988	375,070	375,154	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
D Sewer Enterprise	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
Water Enterprise								
1 Currently Issued and Outstanding	261,388	206,775	195,650	184,600	-	-	-	-
2 Approved Projects Not Yet Borrowed	464,500	443,500	322,500	308,500	294,500	280,500	266,500	252,500
3 Future Projects	371,200	350,900	330,600	310,300	-	-	-	-
E Water Enterprise	1,097,088	1,001,175	848,750	803,400	294,500	280,500	266,500	252,500
Recap								
1 Currently Issued and Outstanding	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419	4,438,906	4,312,794
2 Approved Projects Not Yet Borrowed	1,591,100	1,313,500	1,058,500	1,016,500	974,500	932,500	890,500	848,500
3 Future Projects	25,984,660	25,224,810	25,208,510	27,914,310	27,665,085	29,548,810	29,067,010	28,126,210
4 Additional Debt Service	-	-	563,211	1,404,184	2,449,936	3,703,519	4,393,579	5,104,154
F Total	35,239,035	33,896,368	33,989,156	36,227,297	36,307,081	38,722,248	38,789,995	38,391,658

Estimated Total Debt Service

Option C

Description	2039	2040	2041	2042	2043	2044	2045	2046
A General Fund Within the Limit	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104	15,733,629
B General Fund Excluded	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060	18,222,410	16,378,460	15,279,460
C Community Preservation Act	650,250	426,000	405,000	384,000	363,000	342,000	321,000	
D Sewer Enterprise	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
E Water Enterprise	238,500	224,500	160,500					
F Total Debt Service	37,851,713	37,297,200	36,064,452	34,843,623	34,086,086	33,806,365	32,551,264	31,590,289

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800	2,882,500
4 Additional Debt Service	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576	10,312,855	11,499,304	12,851,129
A General Fund Within the Limit	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104	15,733,629

General Fund Excluded

1 Currently Issued and Outstanding	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300	1,213,300	466,900	-
2 Approved Projects Not Yet Borrowed	568,000	540,000	512,000	484,000	456,000	428,000	-	-
3 Future Projects	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760	16,581,110	15,911,560	15,279,460
B General Fund Excluded	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060	18,222,410	16,378,460	15,279,460

Community Preservation Act

1 Currently Issued and Outstanding	203,250	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	447,000	426,000	405,000	384,000	363,000	342,000	321,000	-
C Community Preservation Act	650,250	426,000	405,000	384,000	363,000	342,000	321,000	-

Estimated Total Debt Service

Option C

Description	2039	2040	2041	2042	2043	2044	2045	2046
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
D Sewer Enterprise	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,500	224,500	160,500	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	238,500	224,500	160,500	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300	1,213,300	466,900	-
2 Approved Projects Not Yet Borrowed	806,500	764,500	672,500	484,000	456,000	428,000	-	-
3 Future Projects	27,130,410	26,033,460	25,107,710	24,181,960	23,231,210	21,852,210	20,585,060	18,739,160
4 Additional Debt Service	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576	10,312,855	11,499,304	12,851,129
F Total	37,851,713	37,297,200	36,064,452	34,843,623	34,086,086	33,806,365	32,551,264	31,590,289

Estimated Total Debt Service

Option C

Description	2047	2048	2049	2050	2051	2052	2053	2054
A General Fund Within the Limit	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804
B General Fund Excluded	14,647,360	14,015,260	13,383,160	12,751,060	12,118,960	11,386,860	8,729,760	4,383,900
C Community Preservation Act								
D Sewer Enterprise	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
E Water Enterprise								
F Total Debt Service	31,640,302	31,722,176	31,837,345	31,987,305	32,173,624	32,297,938	30,536,955	26,758,704

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
4 Additional Debt Service	13,698,442	14,577,616	16,350,085	17,237,145	18,160,564	19,121,978	20,123,095	21,165,704
A General Fund Within the Limit	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	14,647,360	14,015,260	13,383,160	12,751,060	12,118,960	11,386,860	8,729,760	4,383,900
B General Fund Excluded	14,647,360	14,015,260	13,383,160	12,751,060	12,118,960	11,386,860	8,729,760	4,383,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-	-

Estimated Total Debt Service

Option C

Description	2047	2048	2049	2050	2051	2052	2053	2054
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	551,300	525,400	499,500	473,600	447,700	421,800	395,900	-
D Sewer Enterprise	551,300	525,400	499,500	473,600	447,700	421,800	395,900	-
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	17,941,860	17,144,560	15,487,260	14,750,160	14,013,060	13,175,960	10,413,860	5,593,000
4 Additional Debt Service	13,698,442	14,577,616	16,350,085	17,237,145	18,160,564	19,121,978	20,123,095	21,165,704
F Total	31,640,302	31,722,176	31,837,345	31,987,305	32,173,624	32,297,938	30,536,955	26,758,704

Estimated Total Debt Service

Option C

Description	2055	2056	2057	2058	2059	2060	2061	2062
A General Fund Within the Limit	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	
C Community Preservation Act								
D Sewer Enterprise								
E Water Enterprise								
F Total Debt Service	27,553,120	28,392,845	29,279,918	30,121,469	30,146,376	31,253,215	30,727,216	31,819,222

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
4 Additional Debt Service	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Limit	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	-
B General Fund Excluded	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-	-

Estimated Total Debt Service

Option C

Description	2055	2056	2057	2058	2059	2060	2061	2062
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-	-	-	-
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	-
4 Additional Debt Service	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	27,553,120	28,392,845	29,279,918	30,121,469	30,146,376	31,253,215	30,727,216	31,819,222

Estimated Debt Service for Future Identified Projects Option C

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$678,638	\$2,959,206	\$6,667,075	\$9,841,815	\$12,923,196
General Fund Within the Limit					678,638	2,635,067	4,360,348	6,508,587	5,464,581
General Fund Excluded							945,000	896,000	4,989,440
Community Preservation Act						105,000	210,000	720,000	699,000
Sewer Enterprise						117,639	658,728	1,244,528	1,317,775
Water Enterprise						101,500	493,000	472,700	452,400
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	6.0%	678,638	348,100	235,400	223,400	201,400
Hillside (School Administration)	May-22	\$3,000,000	6	7.0%		105,000	810,000	768,000	726,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	7.0%		105,000	210,000	720,000	699,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	7.0%		566,967	874,950	734,500	711,750
School Administration (Emery Grover)	Nov-22	\$10,000,000	21	7.0%			350,000	1,200,000	1,165,000
Pollard School Air Conditioning	May-22		5						
Pollard School Design (Option C)	Mar-23	\$3,500,000	Note	7.0%			945,000	896,000	272,000
Pollard School (Option C) MSBA B1	Mar-25	\$52,416,000	26	7.0%					1,834,560
Pollard School (Option C) MSBA B2	Mar-25	\$82,368,000	26	7.0%					2,882,880
Pollard School (Option C) MSBA B3	Mar-25	\$14,976,000	26	7.0%					

Estimated Debt Service for Future Identified Projects Option C

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option C)	May-29	\$1,250,000	Note	7.0%					
Mitchell School (Option C) MSBA B1	May-31	\$26,530,000	26	7.0%					
Mitchell School (Option C) MSBA B2	May-31	\$41,690,000	27	7.0%					
Mitchell School (Option C) MSBA B3	May-31	\$7,580,000	27	7.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	7.0%			568,448	448,000	423,500
Cricket Building%	May-24	\$1,000,000	4	7.0%				320,000	302,500
Fire Engine	May-24	\$900,004	3	7.0%				363,004	342,000
DPW Complex Design	May-24	\$3,765,031	Note	7.0%				1,028,583	960,000
DPW Complex B1	May-26	\$18,069,450	22	7.0%					632,431
DPW Complex B2	May-26	\$28,394,850	27	7.0%					
DPW Complex B3	May-26	\$5,162,700	15	7.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	7.0%		70,639	559,528	512,000	484,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	7.0%				326,025	326,025
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	7.0%		101,500	493,000	472,700	452,400
Mitchell School Temporary Improvements (Option C)	Nov-22	\$4,000,000	3	7.0%		1,615,000	1,521,550	1,423,100	
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	7.0%		47,000	99,200	93,775	88,350
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	7.0%				312,728	419,400

Estimated Debt Service for Future Identified Projects Option C

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$19,857,913	\$26,573,110	\$26,456,599	\$25,984,660	\$25,224,810	\$25,208,510	\$27,914,310	\$27,665,085	\$29,548,810
General Fund Within the Limit	6,351,201	7,079,030	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
General Fund Excluded	10,896,850	16,585,580	16,156,110	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810
Community Preservation Act	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
Sewer Enterprise	1,499,763	1,839,700	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
Water Enterprise	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
School Administration (Emery Grover Design)									
Hillside (School Administration)	684,000	642,000							
School Administration (Emery Grover)	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
School Administration (Emery Grover)	689,000	666,250	643,500	620,750	598,000	575,250	552,500	529,750	507,000
School Administration (Emery Grover)	1,130,000	1,095,000	1,060,000	1,025,000	990,000	955,000	920,000	885,000	850,000
Pollard School Air Conditioning									
Pollard School Design (Option C)	263,250	254,500	245,750	237,000	228,250	219,500	210,750	202,000	193,250
Pollard School (Option C) MSBA B1	5,785,120	5,621,000	5,474,000	5,327,000	5,180,000	5,033,000	4,886,000	4,739,000	4,592,000
Pollard School (Option C) MSBA B2	4,324,320	9,060,760	8,830,110	8,599,460	8,368,810	8,138,160	7,907,510	7,676,860	7,446,210
Pollard School (Option C) MSBA B3	524,160	1,649,320	1,606,250	1,564,250	1,522,250	1,480,250	1,438,250	1,396,250	1,354,250

Estimated Debt Service for Future Identified Projects Option C

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option C)				337,500	320,000	117,500	112,950	108,400	103,850
Mitchell School (Option C) MSBA B1						928,550	2,922,100	2,847,550	2,773,000
Mitchell School (Option C) MSBA B2							1,459,150	2,188,725	4,608,300
Mitchell School (Option C) MSBA B3								132,650	397,950
Fire Ladder Truck	399,000	374,500							
Cricket Building%	285,000	267,500							
Fire Engine	321,000								
DPW Complex Design	347,500	334,200	320,900	307,600	294,300	281,000	267,700	254,400	241,100
DPW Complex B1	1,501,881	2,064,000	2,003,800	1,943,600	1,883,400	1,823,200	1,763,000	1,702,800	1,642,600
DPW Complex B2	993,820	1,635,580	3,107,500	3,028,400	2,949,300	2,870,200	2,791,100	2,712,000	2,632,900
DPW Complex B3			764,089	673,200	649,400	625,600	601,800	578,000	554,200
Sewer Main Replacement Engineering (Greendale/Rte 128)	456,000	428,000							
Sewer Main Replacement (Greendale/Rte 128) B1	554,038	1,017,500	991,600	965,700	939,800	913,900	888,000	862,100	836,200
Water Distribution Improvements (South Street - Charles to Chestnut)	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge	82,925								
Sewer Pump Station Construction Cooks Bridge	406,800	394,200	381,600	369,000	356,400	343,800	331,200	318,600	306,000

Estimated Debt Service for Future Identified Projects Option C

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$29,067,010	\$28,126,210	\$27,130,410	\$26,033,460	\$25,107,710	\$24,181,960	\$23,231,210	\$21,852,210	\$20,585,060
General Fund Within the Limit	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800
General Fund Excluded	21,280,660	20,633,510	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760	16,581,110	15,911,560
Community Preservation Act	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
School Administration (Emery Grover)	484,250	461,500	438,750	416,000	393,250	370,500	347,750		
School Administration (Emery Grover)	815,000	780,000	745,000	710,000	675,000	640,000	605,000	570,000	535,000
Pollard School Air Conditioning									
Pollard School Design (Option C)	184,500	175,750	167,000	158,250	149,500	140,750	107,000		
Pollard School (Option C) MSBA B1	4,445,000	4,298,000	4,151,000	4,004,000	3,857,000	3,710,000	3,563,000	3,416,000	3,269,000
Pollard School (Option C) MSBA B2	7,215,560	6,984,910	6,754,260	6,523,610	6,292,960	6,062,310	5,831,660	5,601,010	5,370,360
Pollard School (Option C) MSBA B3	1,312,250	1,270,250	1,228,250	1,186,250	1,144,250	1,102,250	1,060,250	1,018,250	976,250

**Estimated Debt Service for Future
Identified Projects Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option C)	99,300	94,750	90,200	85,650	81,100	76,550	72,000	37,450	
Mitchell School (Option C) MSBA B1	2,698,450	2,623,900	2,549,350	2,474,800	2,400,250	2,325,700	2,251,150	2,176,600	2,102,050
Mitchell School (Option C) MSBA B2	4,490,000	4,371,700	4,228,400	4,111,850	3,995,300	3,878,750	3,762,200	3,645,650	3,529,100
Mitchell School (Option C) MSBA B3	835,600	814,250	792,900	771,550	750,200	728,850	707,500	686,150	664,800
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	227,800	214,500	171,200						
DPW Complex B1	1,582,400	1,522,200	1,462,000	1,401,800	1,341,600	1,281,400	1,221,200	1,161,000	1,100,800
DPW Complex B2	2,553,800	2,474,700	2,395,600	2,316,500	2,237,400	2,158,300	2,079,200	2,000,100	1,921,000
DPW Complex B3	530,400	506,600	482,800	459,000	435,200	411,400	387,600	363,800	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	810,300	784,400	758,500	732,600	706,700	680,800	654,900	629,000	603,100
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	293,400	280,800	268,200	255,600	243,000	230,400	217,800	205,200	192,600

Estimated Debt Service for Future Identified Projects Option C

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$18,739,160	\$17,941,860	\$17,144,560	\$15,487,260	\$14,750,160	\$14,013,060	\$13,175,960	\$10,413,860	\$5,593,000
General Fund Within the Limit	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
General Fund Excluded	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060	12,118,960	11,386,860	8,729,760	4,383,900
Community Preservation Act									
Sewer Enterprise	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning									
Pollard School Design (Option C)									
Pollard School (Option C) MSBA B1	3,122,000	2,975,000	2,828,000	2,681,000	2,534,000	2,387,000	2,140,000		
Pollard School (Option C) MSBA B2	5,139,710	4,909,060	4,678,410	4,447,760	4,217,110	3,986,460	3,755,810	3,518,160	
Pollard School (Option C) MSBA B3	934,250	892,250	850,250	808,250	766,250	724,250	682,250	615,250	

Estimated Debt Service for Future Identified Projects Option C

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option C)									
Mitchell School (Option C) MSBA B1	2,027,500	1,952,950	1,878,400	1,803,850	1,729,300	1,654,750	1,580,200	1,505,650	1,431,100
Mitchell School (Option C) MSBA B2	3,412,550	3,296,000	3,179,450	3,062,900	2,946,350	2,829,800	2,713,250	2,596,700	2,480,150
Mitchell School (Option C) MSBA B3	643,450	622,100	600,750	579,400	558,050	536,700	515,350	494,000	472,650
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,040,600	980,400	920,200						
DPW Complex B2	1,841,900	1,762,800	1,683,700	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

Estimated Debt Service for Future Identified Projects Option C

Project	2055	2056	2057	2058	2059	2060	2061	2062
TOTAL DEBT SERVICE	\$4,171,450	\$3,959,000	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
General Fund Within the Limit								
General Fund Excluded	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise								
School Administration (Emery Grover Design)								
Hillside (School Administration)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
Pollard School Air Conditioning								
Pollard School Design (Option C)								
Pollard School (Option C) MSBA B1								
Pollard School (Option C) MSBA B2								
Pollard School (Option C) MSBA B3								

**Estimated Debt Service for Future
Identified Projects Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
Mitchell School Design (Option C)								
Mitchell School (Option C) MSBA B1	1,356,550	1,282,000	1,207,450	1,037,900				
Mitchell School (Option C) MSBA B2	2,363,600	2,247,050	2,130,500	2,013,950	1,897,400	1,770,850		
Mitchell School (Option C) MSBA B3	451,300	429,950	408,600	387,250	365,900	344,550	278,200	
Fire Ladder Truck								
Cricket Building%								
Fire Engine								
DPW Complex Design								
DPW Complex B1								
DPW Complex B2								
DPW Complex B3								
Sewer Main Replacement Engineering (Greendale/Rte 128)								
Sewer Main Replacement (Greendale/Rte 128) B1								
Water Distribution Improvements (South Street - Charles to Chestnut)								
Mitchell School Temporary Improvements (Option C)								
Sewer Pump Station Engineering Cooks Bridge								
Sewer Pump Station Construction Cooks Bridge								

**Estimated Revenue and Debt Ratios
Option D**

Description	2022	2023	2024	2025	2026	2027	2028	2029
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028	\$214,520,764
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186	\$18,941,864
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888	\$14,696,763
A General Fund Receipts (Growth Rate 4.5%)	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102	\$248,159,392
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299	\$30,094,120
MSBA Payments	\$695,148	\$695,148						
Debt Exclusion Offsets	\$71,176	\$64,713						
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299	\$30,094,120
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003	\$3,942,649
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113	\$374,913
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116	\$4,317,562
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$222,047,733	\$229,981,783	\$239,219,776	\$252,692,102	\$267,802,787	\$286,688,031	\$297,563,589
F Total Estimated Debt Service	\$22,624,142	\$21,744,959	\$21,318,658	\$22,690,384	\$29,153,366	\$34,347,818	\$43,227,021	\$43,913,101
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.3%	9.5%	11.5%	12.8%	15.1%	14.8%

**Estimated Revenue and Debt Ratios
Option D**

Description	2022	2023	2024	2025	2026	2027	2028	2029
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102	248,159,392
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	7,871,740	8,020,465	8,404,452	9,055,145
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.6%	3.5%	3.5%	3.6%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.5%	5.4%	5.2%	5.1%	5.2%

**Estimated Revenue and Debt Ratios
Option D**

Description	2030	2031	2032	2033	2034	2035	2036	2037
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837	\$291,933,119	\$305,070,110
Cherry Sheet	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235	\$25,777,260	\$26,937,237
Local Receipts	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009	\$20,000,264	\$20,900,276
A General Fund Receipts (Growth Rate 4.5%)	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080	\$337,710,644	\$352,907,623
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847	\$26,197,813	\$25,388,475
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847	\$26,197,813	\$25,388,475
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451	\$5,226,792	\$5,441,613
State Match	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403	\$497,025	\$517,452
C CPA Receipts	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855	\$5,723,817	\$5,959,066
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$310,118,017	\$321,585,814	\$333,108,682	\$345,195,741	\$357,338,108	\$370,664,297	\$384,624,788	\$399,247,678
F Total Estimated Debt Service	\$44,992,638	\$44,042,025	\$42,451,908	\$41,553,696	\$40,078,737	\$39,110,446	\$38,654,888	\$38,217,435
G Debt Service % of Total Revenue (F/E)	14.5%	13.7%	12.7%	12.0%	11.2%	10.6%	10.1%	9.6%

**Estimated Revenue and Debt Ratios
Option D**

Description	2030	2031	2032	2033	2034	2035	2036	2037
H General Fund Revenue within the Levy	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080	337,710,644	352,907,623
I GF Debt within the Levy	9,645,275	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229
J GF Debt Service % of GF Receipts (I/H)	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.5%	4.1%	3.9%	3.7%	3.5%	3.5%	3.4%

**Estimated Revenue and Debt Ratios
Option D**

Description	2038	2039	2040	2041	2042	2043	2044	2045
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860	\$397,280,639	\$415,158,268	\$433,840,390
Cherry Sheet	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698	\$35,079,290	\$36,657,858	\$38,307,461
Local Receipts	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547	\$27,217,596	\$28,442,388	\$29,722,296
A General Fund Receipts (Growth Rate 4.5%)	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105	\$459,577,525	\$480,258,514	\$501,870,147
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750	\$18,088,350	\$17,341,300	\$15,486,850
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750	\$18,088,350	\$17,341,300	\$15,486,850
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641	\$6,929,188	\$7,213,978	\$7,510,472
State Match	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896	\$658,908	\$685,990	\$714,184
C CPA Receipts	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538	\$7,588,096	\$7,899,967	\$8,224,656
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$414,511,655	\$430,507,313	\$447,273,623	\$463,976,349	\$481,564,908	\$500,246,486	\$520,492,296	\$540,574,168
F Total Estimated Debt Service	\$37,742,898	\$37,148,853	\$36,550,940	\$35,274,792	\$33,985,563	\$33,111,376	\$32,925,255	\$31,659,654
G Debt Service % of Total Revenue (F/E)	9.1%	8.6%	8.2%	7.6%	7.1%	6.6%	6.3%	5.9%

**Estimated Revenue and Debt Ratios
Option D**

Description	2038	2039	2040	2041	2042	2043	2044	2045
H General Fund Revenue within the Levy	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105	459,577,525	480,258,514	501,870,147
I GF Debt within the Levy	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.2%	3.2%	3.1%	3.1%	3.1%	3.1%

**Estimated Revenue and Debt Ratios
Option D**

Description	2046	2047	2048	2049	2050	2051	2052	2053
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684
Cherry Sheet	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064
Local Receipts	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095
A General Fund Receipts (Growth Rate 4.5%)	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895
State Match	\$743,537	\$774,096	\$805,911	\$839,034	\$873,519	\$909,420	\$946,798	\$985,711
C CPA Receipts	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$562,349,408	\$585,621,728	\$609,970,532	\$635,444,206	\$662,038,310	\$687,428,527	\$715,898,585	\$742,584,634
F Total Estimated Debt Service	\$30,650,729	\$30,652,792	\$30,686,716	\$30,753,935	\$30,800,945	\$28,452,164	\$27,937,748	\$24,337,865
G Debt Service % of Total Revenue (F/E)	5.5%	5.2%	5.0%	4.8%	4.7%	4.1%	3.9%	3.3%

**Estimated Revenue and Debt Ratios
Option D**

Description	2046	2047	2048	2049	2050	2051	2052	2053
H General Fund Revenue within the Levy	524,454,303	548,054,747	572,717,211	598,489,485	625,421,512	653,565,480	682,975,927	713,709,843
I GF Debt within the Levy	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%

**Estimated Revenue and Debt Ratios
Option D**

Description	2054	2055	2056	2057	2058	2059	2060	2061
MUNICIPAL WITHIN THE LEVY LIMIT								
Property Tax within the Levy Limit	\$644,728,095	\$673,740,859	\$704,059,198	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856
Cherry Sheet	\$56,928,532	\$59,490,316	\$62,167,380	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866
Local Receipts	\$44,170,159	\$46,157,816	\$48,234,918	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484
A General Fund Receipts (Growth Rate 4.5%)	\$745,826,786	\$779,388,992	\$814,461,496	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206
DEBT EXCLUDED FROM THE LEVY LIMIT								
Property Tax excluded from the Levy Limit	\$1,720,520	\$261,080						
MSBA Payments								
Debt Exclusion Offsets								
B Revenue Dedicated for Excluded Debt	\$1,720,520	\$261,080						
CPA FUND								
Surcharge (Growth Rate 4.11%)	\$10,791,933	\$11,235,482	\$11,697,260	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928
State Match	\$1,026,224	\$1,068,401	\$1,112,313	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470
C CPA Receipts	\$11,818,157	\$12,303,883	\$12,809,573	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398
ENTERPRISE FUNDS								
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$774,357,978	\$806,946,470	\$842,263,584	\$879,440,825	\$918,288,988	\$958,883,181	\$1,001,301,887	\$1,045,627,119
F Total Estimated Debt Service	\$24,095,324	\$23,642,750	\$24,433,845	\$25,533,368	\$26,682,369	\$27,883,076	\$29,137,815	\$30,449,016
G Debt Service % of Total Revenue (F/E)	3.1%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

**Estimated Revenue and Debt Ratios
Option D**

Description	2054	2055	2056	2057	2058	2059	2060	2061
H General Fund Revenue within the Levy	745,826,786	779,388,992	814,461,496	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206
I GF Debt within the Levy	22,374,804	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Total Debt Service

Option D

Description	2023	2024	2025	2026	2027	2028	2029	2030
A General Fund Within the Limit	5,716,816	5,974,073	6,242,906	7,871,740	8,020,465	8,404,452	9,055,145	9,645,275
B General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120	31,303,924
C Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919	1,150,669
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529	1,748,108
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388	1,144,663
F Total Debt Service	21,744,959	21,318,658	22,690,384	29,153,366	34,347,818	43,227,021	43,913,101	44,992,638

General Fund Within the Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116	1,381,686
2 Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000	363,800
3 Future Projects	678,638	1,020,067	2,838,798	5,085,487	5,464,581	6,351,201	7,079,030	7,899,789
4 Additional Debt Service	691,322	1,076,538	79,406					
A General Fund Within the Limit	5,716,816	5,974,073	6,242,906	7,871,740	8,020,465	8,404,452	9,055,145	9,645,275

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250	5,408,414
2 Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000	820,000
3 Future Projects	-	945,000	2,337,225	7,441,320	13,332,880	22,348,100	22,968,870	25,075,510
B General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120	31,303,924

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919	514,669
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000	636,000
C Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919	1,150,669

Estimated Total Debt Service

Option D

Description	2023	2024	2025	2026	2027	2028	2029	2030
Sewer Enterprise								
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829	374,908
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700	1,373,200
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529	1,748,108
Water Enterprise								
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088	267,663
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500	485,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800	391,500
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388	1,144,663
Recap								
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201	7,947,339
2 Approved Projects Not Yet Borrowed	4,635,750	3,008,440	2,518,700	2,165,600	1,873,900	1,805,700	1,737,500	1,669,300
3 Future Projects	678,638	2,289,206	6,537,750	14,964,035	21,266,636	31,309,163	32,956,400	35,375,999
4 Additional Debt Service	691,322	1,076,538	79,406	-	-	-	-	-
F Total	21,744,959	21,318,658	22,690,384	29,153,366	34,347,818	43,227,021	43,913,101	44,992,638

Estimated Total Debt Service

Option D

Description	2031	2032	2033	2034	2035	2036	2037	2038
A General Fund Within the Limit	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229	11,063,654
B General Fund Excluded	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813	25,388,475	24,526,691
C Community Preservation Act	1,115,281	1,031,256	997,856	965,556	934,356	903,056	871,531	834,853
D Sewer Enterprise	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
E Water Enterprise	1,097,088	1,001,175	848,750	803,400	294,500	280,500	266,500	252,500
F Total Debt Service	44,042,025	42,451,908	41,553,696	40,078,737	39,110,446	38,654,888	38,217,435	37,742,898

General Fund Within the Limit

1 Currently Issued and Outstanding	1,269,539	1,224,828	1,184,580	977,269	583,156	-	-	-
2 Approved Projects Not Yet Borrowed	334,600	106,000	-	-	-	-	-	-
3 Future Projects	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800	6,193,650	5,959,500
4 Additional Debt Service			563,211	1,404,184	2,449,936	3,703,519	4,393,579	5,104,154
A General Fund Within the Limit	9,202,689	8,695,228	8,878,041	9,277,553	9,695,042	10,131,319	10,587,229	11,063,654

General Fund Excluded

1 Currently Issued and Outstanding	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363	4,056,375	3,945,941
2 Approved Projects Not Yet Borrowed	792,000	764,000	736,000	708,000	680,000	652,000	624,000	596,000
3 Future Projects	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450	20,708,100	19,984,750
B General Fund Excluded	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813	25,388,475	24,526,691

Community Preservation Act

1 Currently Issued and Outstanding	500,281	437,256	424,856	413,556	403,356	393,056	382,531	366,853
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	615,000	594,000	573,000	552,000	531,000	510,000	489,000	468,000
C Community Preservation Act	1,115,281	1,031,256	997,856	965,556	934,356	903,056	871,531	834,853

Estimated Total Debt Service

Option D

Description	2031	2032	2033	2034	2035	2036	2037	2038
Sewer Enterprise								
1 Currently Issued and Outstanding	374,988	375,070	375,154	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
D Sewer Enterprise	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200	1,103,700	1,065,200
Water Enterprise								
1 Currently Issued and Outstanding	261,388	206,775	195,650	184,600	-	-	-	-
2 Approved Projects Not Yet Borrowed	464,500	443,500	322,500	308,500	294,500	280,500	266,500	252,500
3 Future Projects	371,200	350,900	330,600	310,300	-	-	-	-
E Water Enterprise	1,097,088	1,001,175	848,750	803,400	294,500	280,500	266,500	252,500
Recap								
1 Currently Issued and Outstanding	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419	4,438,906	4,312,794
2 Approved Projects Not Yet Borrowed	1,591,100	1,313,500	1,058,500	1,016,500	974,500	932,500	890,500	848,500
3 Future Projects	34,787,650	33,780,350	32,773,050	31,765,750	30,468,450	29,481,450	28,494,450	27,477,450
4 Additional Debt Service	-	-	563,211	1,404,184	2,449,936	3,703,519	4,393,579	5,104,154
F Total	44,042,025	42,451,908	41,553,696	40,078,737	39,110,446	38,654,888	38,217,435	37,742,898

Estimated Total Debt Service

Option D

Description	2039	2040	2041	2042	2043	2044	2045	2046
A General Fund Within the Limit	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104	15,733,629
B General Fund Excluded	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350	17,341,300	15,486,850	14,339,900
C Community Preservation Act	650,250	426,000	405,000	384,000	363,000	342,000	321,000	
D Sewer Enterprise	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
E Water Enterprise	238,500	224,500	160,500					
F Total Debt Service	37,148,853	36,550,940	35,274,792	33,985,563	33,111,376	32,925,255	31,659,654	30,650,729

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800	2,882,500
4 Additional Debt Service	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576	10,312,855	11,499,304	12,851,129
A General Fund Within the Limit	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326	14,407,755	15,056,104	15,733,629

General Fund Excluded

1 Currently Issued and Outstanding	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300	1,213,300	466,900	-
2 Approved Projects Not Yet Borrowed	568,000	540,000	512,000	484,000	456,000	428,000	-	-
3 Future Projects	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050	15,700,000	15,019,950	14,339,900
B General Fund Excluded	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350	17,341,300	15,486,850	14,339,900

Community Preservation Act

1 Currently Issued and Outstanding	203,250	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	447,000	426,000	405,000	384,000	363,000	342,000	321,000	-
C Community Preservation Act	650,250	426,000	405,000	384,000	363,000	342,000	321,000	-

Estimated Total Debt Service

Option D

Description	2039	2040	2041	2042	2043	2044	2045	2046
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
D Sewer Enterprise	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700	577,200
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,500	224,500	160,500	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	238,500	224,500	160,500	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300	1,213,300	466,900	-
2 Approved Projects Not Yet Borrowed	806,500	764,500	672,500	484,000	456,000	428,000	-	-
3 Future Projects	26,427,550	25,287,200	24,318,050	23,323,900	22,256,500	20,971,100	19,693,450	17,799,600
4 Additional Debt Service	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576	10,312,855	11,499,304	12,851,129
F Total	37,148,853	36,550,940	35,274,792	33,985,563	33,111,376	32,925,255	31,659,654	30,650,729

Estimated Total Debt Service

Option D

Description	2047	2048	2049	2050	2051	2052	2053	2054
A General Fund Within the Limit	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804
B General Fund Excluded	13,659,850	12,979,800	12,299,750	11,564,700	8,397,500	7,026,670	2,530,670	1,720,520
C Community Preservation Act								
D Sewer Enterprise	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
E Water Enterprise								
F Total Debt Service	30,652,792	30,686,716	30,753,935	30,800,945	28,452,164	27,937,748	24,337,865	24,095,324

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
4 Additional Debt Service	13,698,442	14,577,616	16,350,085	17,237,145	18,160,564	19,121,978	20,123,095	21,165,704
A General Fund Within the Limit	16,441,642	17,181,516	17,954,685	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	13,659,850	12,979,800	12,299,750	11,564,700	8,397,500	7,026,670	2,530,670	1,720,520
B General Fund Excluded	13,659,850	12,979,800	12,299,750	11,564,700	8,397,500	7,026,670	2,530,670	1,720,520

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-	-

Estimated Total Debt Service

Option D

Description	2047	2048	2049	2050	2051	2052	2053	2054
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	551,300	525,400	499,500	473,600	447,700	421,800	395,900	-
D Sewer Enterprise	551,300	525,400	499,500	473,600	447,700	421,800	395,900	-
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	16,954,350	16,109,100	14,403,850	13,563,800	10,291,600	8,815,770	4,214,770	2,929,620
4 Additional Debt Service	13,698,442	14,577,616	16,350,085	17,237,145	18,160,564	19,121,978	20,123,095	21,165,704
F Total	30,652,792	30,686,716	30,753,935	30,800,945	28,452,164	27,937,748	24,337,865	24,095,324

Estimated Total Debt Service

Option D

Description	2055	2056	2057	2058	2059	2060	2061	2062
A General Fund Within the Limit	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	261,080							
C Community Preservation Act								
D Sewer Enterprise								
E Water Enterprise								
F Total Debt Service	23,642,750	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Within the Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
4 Additional Debt Service	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Limit	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	261,080	-	-	-	-	-	-	-
B General Fund Excluded	261,080	-	-	-	-	-	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-	-

Estimated Total Debt Service

Option D

Description	2055	2056	2057	2058	2059	2060	2061	2062
Sewer Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-	-	-	-
Water Enterprise								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-	-
Recap								
1 Currently Issued and Outstanding	-	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-	-
3 Future Projects	261,080	-	-	-	-	-	-	-
4 Additional Debt Service	23,381,670	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	23,642,750	24,433,845	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

Estimated Debt Service for Future Identified Projects Option D

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$678,638	\$2,289,206	\$6,537,750	\$14,964,035	\$21,266,636
General Fund Within the Limit					678,638	1,020,067	2,838,798	5,085,487	5,464,581
General Fund Excluded						945,000	2,337,225	7,441,320	13,332,880
Community Preservation Act						105,000	210,000	720,000	699,000
Sewer Enterprise						117,639	658,728	1,244,528	1,317,775
Water Enterprise						101,500	493,000	472,700	452,400
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	6.0%	678,638	348,100	235,400	223,400	201,400
Hillside (School Administration)	May-22	\$3,000,000	6	7.0%		105,000	810,000	768,000	726,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	7.0%		105,000	210,000	720,000	699,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	7.0%		566,967	874,950	734,500	711,750
School Administration (Emery Grover)	Nov-22	\$10,000,000	21	7.0%			350,000	1,200,000	1,165,000
Pollard School Air Conditioning	May-22		5						
Pollard School Design (Option D)	May-22	\$3,500,000		7.0%		945,000	896,000	272,000	263,250
Pollard School (Option D) Non-MSBA B1	Mar-24	\$63,070,000	26	7.0%			1,103,725	4,732,450	6,763,150
Pollard School (Option D) Non-MSBA B2	Mar-24	\$99,110,000	27	7.0%				1,734,425	3,468,850

Estimated Debt Service for Future Identified Projects Option D

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Pollard School (Option D) Non-MSBA B3	Mar-24	\$18,020,000	27	7.0%					315,350
Mitchell School Design (Option D) MSBA	Mar-23	\$1,250,000	Note	7.0%			337,500	320,000	117,500
Mitchell School (Option D) MSBA B1	Mar-25	\$21,854,000	26	7.0%				382,445	2,404,780
Mitchell School (Option D) MSBA B2	Mar-25	\$34,342,000	27	7.0%					
Mitchell School (Option D) MSBA B3	Mar-25	\$6,244,000	25	7.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	7.0%			568,448	448,000	423,500
Cricket Building%	May-24	\$1,000,000	4	7.0%				320,000	302,500
Fire Engine	May-24	\$900,004	3	7.0%				363,004	342,000
DPW Complex Design	May-24	\$3,765,031	Note	7.0%				1,028,583	960,000
DPW Complex B1	May-26	\$18,069,450	22	7.0%					632,431
DPW Complex B2	May-26	\$28,394,850	27	7.0%					
DPW Complex B3	May-26	\$5,162,700	15	7.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	7.0%		70,639	559,528	512,000	484,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	7.0%				326,025	326,025
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	7.0%		101,500	493,000	472,700	452,400
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	7.0%		47,000	99,200	93,775	88,350
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	7.0%				312,728	419,400

Estimated Debt Service for Future Identified Projects Option D

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$31,309,163	\$32,956,400	\$35,375,999	\$34,787,650	\$33,780,350	\$32,773,050	\$31,765,750	\$30,468,450	\$29,481,450
General Fund Within the Limit	6,351,201	7,079,030	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
General Fund Excluded	22,348,100	22,968,870	25,075,510	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450
Community Preservation Act	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
Sewer Enterprise	1,499,763	1,839,700	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
Water Enterprise	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
School Administration (Emery Grover Design)									
Hillside (School Administration)	684,000	642,000							
School Administration (Emery Grover)	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
School Administration (Emery Grover)	689,000	666,250	643,500	620,750	598,000	575,250	552,500	529,750	507,000
School Administration (Emery Grover)	1,130,000	1,095,000	1,060,000	1,025,000	990,000	955,000	920,000	885,000	850,000
Pollard School Air Conditioning									
Pollard School Design (Option D)	254,500	245,750	237,000	228,250	219,500	210,750	202,000	193,250	184,500
Pollard School (Option D) Non-MSBA B1	6,586,400	6,409,650	6,232,900	6,056,150	5,879,400	5,702,650	5,525,900	5,349,150	5,172,400
Pollard School (Option D) Non-MSBA B2	10,902,700	10,625,150	10,347,600	10,070,050	9,792,500	9,514,950	9,237,400	8,959,850	8,682,300

Estimated Debt Service for Future Identified Projects Option D

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Pollard School (Option D) Non-MSBA B3	946,050	1,986,400	1,935,650	1,884,900	1,834,150	1,783,400	1,732,650	1,681,900	1,631,150
Mitchell School Design (Option D) MSBA	112,950	108,400	103,850	99,300	94,750	90,200	85,650	81,100	76,550
Mitchell School (Option D) MSBA B1	2,343,530	2,282,280	2,221,030	2,159,780	2,098,530	2,037,280	1,976,030	1,914,780	1,853,530
Mitchell School (Option D) MSBA B2	1,201,970	1,201,970	3,778,940	3,682,690	3,586,440	3,490,190	3,393,940	3,297,690	3,201,440
Mitchell School (Option D) MSBA B3		109,270	218,540	687,080	669,580	652,080	634,580	617,080	599,580
Fire Ladder Truck	399,000	374,500							
Cricket Building%	285,000	267,500							
Fire Engine	321,000								
DPW Complex Design	347,500	334,200	320,900	307,600	294,300	281,000	267,700	254,400	241,100
DPW Complex B1	1,501,881	2,064,000	2,003,800	1,943,600	1,883,400	1,823,200	1,763,000	1,702,800	1,642,600
DPW Complex B2	993,820	1,635,580	3,107,500	3,028,400	2,949,300	2,870,200	2,791,100	2,712,000	2,632,900
DPW Complex B3			764,089	673,200	649,400	625,600	601,800	578,000	554,200
Sewer Main Replacement Engineering (Greendale/Rte 128)	456,000	428,000							
Sewer Main Replacement (Greendale/Rte 128) B1	554,038	1,017,500	991,600	965,700	939,800	913,900	888,000	862,100	836,200
Water Distribution Improvements (South Street - Charles to Chestnut)	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
Sewer Pump Station Engineering Cooks Bridge	82,925								
Sewer Pump Station Construction Cooks Bridge	406,800	394,200	381,600	369,000	356,400	343,800	331,200	318,600	306,000

Estimated Debt Service for Future Identified Projects Option D

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$28,494,450	\$27,477,450	\$26,427,550	\$25,287,200	\$24,318,050	\$23,323,900	\$22,256,500	\$20,971,100	\$19,693,450
General Fund Within the Limit	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800
General Fund Excluded	20,708,100	19,984,750	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050	15,700,000	15,019,950
Community Preservation Act	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
School Administration (Emery Grover)	484,250	461,500	438,750	416,000	393,250	370,500	347,750		
School Administration (Emery Grover)	815,000	780,000	745,000	710,000	675,000	640,000	605,000	570,000	535,000
Pollard School Air Conditioning									
Pollard School Design (Option D)	175,750	167,000	158,250	149,500	140,750	107,000			
Pollard School (Option D) Non-MSBA B1	4,995,650	4,818,900	4,642,150	4,465,400	4,288,650	4,111,900	3,935,150	3,758,400	3,581,650
Pollard School (Option D) Non-MSBA B2	8,404,750	8,127,200	7,849,650	7,572,100	7,294,550	7,017,000	6,739,450	6,461,900	6,184,350

Estimated Debt Service for Future Identified Projects Option D

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Pollard School (Option D) Non-MSBA B3	1,580,400	1,529,650	1,478,900	1,428,150	1,377,400	1,326,650	1,275,900	1,225,150	1,174,400
Mitchell School Design (Option D) MSBA	72,000	37,450							
Mitchell School (Option D) MSBA B1	1,792,280	1,731,030	1,669,780	1,608,530	1,547,280	1,486,030	1,424,780	1,363,530	1,302,280
Mitchell School (Option D) MSBA B2	3,105,190	3,008,940	2,912,690	2,816,440	2,720,190	2,623,940	2,527,690	2,431,440	2,335,190
Mitchell School (Option D) MSBA B3	582,080	564,580	547,080	529,580	512,080	494,580	477,080	459,580	442,080
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	227,800	214,500	171,200						
DPW Complex B1	1,582,400	1,522,200	1,462,000	1,401,800	1,341,600	1,281,400	1,221,200	1,161,000	1,100,800
DPW Complex B2	2,553,800	2,474,700	2,395,600	2,316,500	2,237,400	2,158,300	2,079,200	2,000,100	1,921,000
DPW Complex B3	530,400	506,600	482,800	459,000	435,200	411,400	387,600	363,800	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	810,300	784,400	758,500	732,600	706,700	680,800	654,900	629,000	603,100
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	293,400	280,800	268,200	255,600	243,000	230,400	217,800	205,200	192,600

Estimated Debt Service for Future Identified Projects Option D

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$17,799,600	\$16,954,350	\$16,109,100	\$14,403,850	\$13,563,800	\$10,291,600	\$8,815,770	\$4,214,770	\$2,929,620
General Fund Within the Limit	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
General Fund Excluded	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700	8,397,500	7,026,670	2,530,670	1,720,520
Community Preservation Act									
Sewer Enterprise	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning									
Pollard School Design (Option D)									
Pollard School (Option D) Non-MSBA B1	3,404,900	3,228,150	3,051,400	2,874,650	2,642,900				
Pollard School (Option D) Non-MSBA B2	5,906,800	5,629,250	5,351,700	5,074,150	4,796,600	4,519,050	4,226,500		

**Estimated Debt Service for Future
Identified Projects Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Pollard School (Option D) Non-MSBA B3	1,123,650	1,072,900	1,022,150	971,400	920,650	869,900	819,150	663,400	
Mitchell School Design (Option D) MSBA									
Mitchell School (Option D) MSBA B1	1,241,030	1,179,780	1,118,530	1,057,280	996,030	913,780			
Mitchell School (Option D) MSBA B2	2,238,940	2,142,690	2,046,440	1,950,190	1,853,940	1,757,690	1,661,440	1,565,190	1,435,940
Mitchell School (Option D) MSBA B3	424,580	407,080	389,580	372,080	354,580	337,080	319,580	302,080	284,580
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,040,600	980,400	920,200						
DPW Complex B2	1,841,900	1,762,800	1,683,700	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

Estimated Debt Service for Future Identified Projects Option D

Project	2055	2056
TOTAL DEBT SERVICE	\$261,080	
General Fund Within the Limit		
General Fund Excluded	261,080	
Community Preservation Act		
Sewer Enterprise		
Water Enterprise		
School Administration (Emery Grover Design)		
Hillside (School Administration)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
Pollard School Air Conditioning		
Pollard School Design (Option D)		
Pollard School (Option D) Non-MSBA B1		
Pollard School (Option D) Non-MSBA B2		

**Estimated Debt Service for Future
Identified Projects Option D**

Project	2055	2056
Pollard School (Option D) Non-MSBA B3		
Mitchell School Design (Option D) MSBA		
Mitchell School (Option D) MSBA B1		
Mitchell School (Option D) MSBA B2		
Mitchell School (Option D) MSBA B3	261,080	
Fire Ladder Truck		
Cricket Building%		
Fire Engine		
DPW Complex Design		
DPW Complex B1		
DPW Complex B2		
DPW Complex B3		
Sewer Main Replacement Engineering (Greendale/Rte 128)		
Sewer Main Replacement (Greendale/Rte 128) B1		
Water Distribution Improvements (South Street - Charles to Chestnut)		
Sewer Pump Station Engineering Cooks Bridge		
Sewer Pump Station Construction Cooks Bridge		

**Estimated Debt Service for Approved
Projects for both Option C & D**

Project	TM Vote	Amount	Rate*	2023	2024	2025	2026	2027	2028
TOTAL DEBT SERVICE				\$4,635,750	\$3,008,440	\$2,518,700	\$2,165,600	\$1,873,900	\$1,805,700
General Fund Within the Limit				1,179,500	894,300	747,900	567,800	421,400	402,200
General Fund Excluded				2,760,340	1,382,340	1,067,000	932,000	904,000	876,000
Community Preservation Act									
Sewer Enterprise				98,410	120,300	113,300	96,300		
Water Enterprise				597,500	611,500	590,500	569,500	548,500	527,500
Public Safety Building Project	Oct-18	\$10,862,000	7.0%	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000
Sewer Main Replacement	May-21	\$363,000	7.0%	98,410	120,300	113,300	96,300		
Water Distribution System Improvements	May-19	\$4,150,000	7.0%	462,500	448,500	434,500	420,500	406,500	392,500
Water Service Connections	May-21	\$1,000,000	7.0%	135,000	163,000	156,000	149,000	142,000	135,000
RTS Property Improvements	May-18	\$535,000	6.0%	159,000	150,900	137,800			
Jack Cogswell Building	May-18	\$2,353,000	6.0%	370,000	325,000	311,800	298,600	285,400	272,200
Mitchell School Restrooms	Jun-20	\$660,000	6.0%	166,500	158,400	150,300	127,200		
Public Safety Building Project	May-21	\$1,400,000	6.0%	484,000	260,000	148,000	142,000	136,000	130,000

**Estimated Debt Service for Approved
Projects for both Option C & D**

Project	2029	2030	2031	2032	2033	2034	2035	2036	2037
TOTAL DEBT SERVICE	\$1,737,500	\$1,669,300	\$1,591,100	\$1,313,500	\$1,058,500	\$1,016,500	\$974,500	\$932,500	\$890,500
General Fund Within the Limit	383,000	363,800	334,600	106,000					
General Fund Excluded	848,000	820,000	792,000	764,000	736,000	708,000	680,000	652,000	624,000
Community Preservation Act									
Sewer Enterprise									
Water Enterprise	506,500	485,500	464,500	443,500	322,500	308,500	294,500	280,500	266,500
Public Safety Building Project	848,000	820,000	792,000	764,000	736,000	708,000	680,000	652,000	624,000
Sewer Main Replacement									
Water Distribution System Improvements	378,500	364,500	350,500	336,500	322,500	308,500	294,500	280,500	266,500
Water Service Connections	128,000	121,000	114,000	107,000					
RTS Property Improvements									
Jack Cogswell Building	259,000	245,800	222,600						
Mitchell School Restrooms									
Public Safety Building Project	124,000	118,000	112,000	106,000					

**Estimated Debt Service for Approved
Projects for both Option C & D**

Project	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$848,500	\$806,500	\$764,500	\$672,500	\$484,000	\$456,000	\$428,000	
General Fund Within the Limit								
General Fund Excluded	596,000	568,000	540,000	512,000	484,000	456,000	428,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise	252,500	238,500	224,500	160,500				
Public Safety Building Project	596,000	568,000	540,000	512,000	484,000	456,000	428,000	
Sewer Main Replacement								
Water Distribution System Improvements	252,500	238,500	224,500	160,500				
Water Service Connections								
RTS Property Improvements								
Jack Cogswell Building								
Mitchell School Restrooms								
Public Safety Building Project								

Intentionally Blank

**Estimated ASFH Tax Impact
All Excluded Debt
Scenario Comparison Tables**

FY	Current Total	Scenario I		Scenario II		Scenario III		Scenario IV		Scenario V		Scenario VI	
		Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D
		Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
Highest Year													
2019	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817
2020	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094
2021	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233
2022	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228
2023	\$1,120	\$1,114	\$1,114	\$1,104	\$1,104	\$1,094	\$1,094	\$1,085	\$1,085	\$1,114	\$1,114	\$1,104	\$1,104
2024	\$1,027	\$1,027	\$1,112	\$1,019	\$1,101	\$1,011	\$1,090	\$1,003	\$1,079	\$1,027	\$1,112	\$1,019	\$1,101
2025	\$913	\$998	\$1,124	\$988	\$1,099	\$977	\$1,074	\$967	\$1,048	\$998	\$1,124	\$988	\$1,099
2026	\$810	\$890	\$1,481	\$881	\$1,416	\$872	\$1,350	\$862	\$1,285	\$890	\$1,481	\$881	\$1,416
2027	\$744	\$1,195	\$1,948	\$1,125	\$1,815	\$1,056	\$1,683	\$987	\$1,551	\$1,195	\$1,948	\$1,125	\$1,815
2028	\$697	\$1,681	\$2,714	\$1,563	\$2,517	\$1,445	\$2,320	\$1,328	\$2,124	\$1,681	\$2,714	\$1,563	\$2,517
2029	\$643	\$2,140	\$2,716	\$1,999	\$2,521	\$1,858	\$2,326	\$1,718	\$2,130	\$2,140	\$2,716	\$1,999	\$2,521
2030	\$562	\$2,020	\$2,825	\$1,885	\$2,621	\$1,751	\$2,417	\$1,616	\$2,212	\$2,020	\$2,825	\$1,885	\$2,621
2031	\$546	\$1,996	\$2,790	\$1,866	\$2,592	\$1,736	\$2,394	\$1,606	\$2,196	\$1,996	\$2,790	\$1,866	\$2,592
2032	\$530	\$1,940	\$2,712	\$1,816	\$2,524	\$1,692	\$2,335	\$1,568	\$2,146	\$1,940	\$2,712	\$1,816	\$2,524
2033	\$516	\$1,952	\$2,635	\$1,822	\$2,456	\$1,693	\$2,276	\$1,563	\$2,097	\$1,952	\$2,635	\$1,822	\$2,456
2034	\$453	\$2,162	\$2,510	\$2,008	\$2,340	\$1,853	\$2,170	\$1,699	\$2,000	\$2,162	\$2,510	\$2,008	\$2,340
2035	\$443	\$2,184	\$2,437	\$2,025	\$2,276	\$1,866	\$2,116	\$1,708	\$1,955	\$2,184	\$2,437	\$2,025	\$2,276
2036	\$433	\$2,370	\$2,364	\$2,206	\$2,213	\$2,041	\$2,061	\$1,876	\$1,910	\$2,370	\$2,364	\$2,206	\$2,213
2037	\$422	\$2,343	\$2,291	\$2,185	\$2,149	\$2,027	\$2,007	\$1,869	\$1,865	\$2,343	\$2,291	\$2,185	\$2,149
2038	\$410	\$2,272	\$2,213	\$2,123	\$2,081	\$1,973	\$1,948	\$1,824	\$1,815	\$2,272	\$2,213	\$2,123	\$2,081
2039	\$398	\$2,200	\$2,136	\$2,059	\$2,013	\$1,918	\$1,889	\$1,778	\$1,766	\$2,200	\$2,136	\$2,059	\$2,013
2040	\$385	\$2,128	\$2,060	\$1,996	\$1,946	\$1,864	\$1,832	\$1,732	\$1,717	\$2,128	\$2,060	\$1,996	\$1,946
2041	\$294	\$1,979	\$1,907	\$1,855	\$1,802	\$1,732	\$1,697	\$1,609	\$1,592	\$1,979	\$1,907	\$1,855	\$1,802
2042	\$210	\$1,837	\$1,760	\$1,722	\$1,664	\$1,608	\$1,568	\$1,493	\$1,472	\$1,837	\$1,760	\$1,722	\$1,664
2043	\$154	\$1,720	\$1,632	\$1,614	\$1,546	\$1,509	\$1,459	\$1,403	\$1,372	\$1,720	\$1,632	\$1,614	\$1,546
2044	\$148	\$1,645	\$1,565	\$1,547	\$1,487	\$1,450	\$1,410	\$1,353	\$1,332	\$1,645	\$1,565	\$1,547	\$1,487
2045	\$42	\$1,478	\$1,398	\$1,389	\$1,329	\$1,301	\$1,261	\$1,212	\$1,192	\$1,478	\$1,398	\$1,389	\$1,329
2046		\$1,379	\$1,294	\$1,298	\$1,235	\$1,218	\$1,175	\$1,137	\$1,115	\$1,379	\$1,294	\$1,298	\$1,235
2047		\$1,322	\$1,233	\$1,249	\$1,182	\$1,177	\$1,131	\$1,105	\$1,080	\$1,322	\$1,233	\$1,249	\$1,182
2048		\$1,265	\$1,171	\$1,201	\$1,129	\$1,136	\$1,087	\$1,072	\$1,045	\$1,265	\$1,171	\$1,201	\$1,129
2049		\$1,208	\$1,110	\$1,152	\$1,077	\$1,096	\$1,043	\$1,039	\$1,010	\$1,208	\$1,110	\$1,152	\$1,077
2050		\$1,151	\$1,044	\$1,103	\$1,019	\$1,055	\$995	\$1,007	\$970	\$1,151	\$1,044	\$1,103	\$1,019

**Estimated ASFH Tax Impact
All Excluded Debt
Scenario Comparison Tables**

FY	Current Total	Scenario I		Scenario II		Scenario III		Scenario IV		Scenario V		Scenario VI	
		Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D
		Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
Highest Year													
2051		\$1,094	\$758	\$1,054	\$742	\$1,014	\$726	\$974	\$710	\$1,094	\$758	\$1,054	\$742
2052		\$1,028	\$634	\$996	\$625	\$964	\$615	\$933	\$606	\$1,028	\$634	\$996	\$625
2053		\$788	\$228	\$764	\$225	\$741	\$221	\$717	\$217	\$788	\$228	\$764	\$225
2054		\$396	\$155	\$378	\$154	\$361	\$152	\$343	\$150	\$396	\$155	\$378	\$154
2055		\$376	\$24	\$362	\$23	\$347	\$23	\$333	\$23	\$376	\$24	\$362	\$23
2056		\$357		\$345		\$333		\$322		\$357		\$345	
2057		\$338		\$329		\$320		\$311		\$338		\$329	
2058		\$310		\$304		\$297		\$291		\$310		\$304	
2059		\$204		\$200		\$197		\$193		\$204		\$200	
2060		\$191		\$189		\$187		\$185		\$191		\$189	
2061		\$25		\$25		\$25		\$24		\$25		\$25	
2062													

**Estimated ASFH Tax Impact
All Excluded Debt
Scenario Comparison Tables**

FY	Current Total	Scenario VII		Scenario VIII		Scenario IX		Scenario X		Scenario XI		Scenario XII	
		Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D
		Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
Highest Year													
2019	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817	\$817
2020	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094	\$1,094
2021	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233	\$1,233
2022	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228	\$1,228
2023	\$1,120	\$1,094	\$1,094	\$1,085	\$1,085	\$1,114	\$1,114	\$1,104	\$1,104	\$1,094	\$1,094	\$1,085	\$1,085
2024	\$1,027	\$1,011	\$1,090	\$1,003	\$1,079	\$1,027	\$1,112	\$1,019	\$1,101	\$1,011	\$1,090	\$1,003	\$1,079
2025	\$913	\$977	\$1,074	\$967	\$1,048	\$998	\$1,124	\$988	\$1,099	\$977	\$1,074	\$967	\$1,048
2026	\$810	\$872	\$1,350	\$862	\$1,285	\$890	\$1,481	\$881	\$1,416	\$872	\$1,350	\$862	\$1,285
2027	\$744	\$1,056	\$1,683	\$987	\$1,551	\$1,195	\$1,948	\$1,125	\$1,815	\$1,056	\$1,683	\$987	\$1,551
2028	\$697	\$1,445	\$2,320	\$1,328	\$2,124	\$1,681	\$2,714	\$1,563	\$2,517	\$1,445	\$2,320	\$1,328	\$2,124
2029	\$643	\$1,858	\$2,326	\$1,718	\$2,130	\$2,140	\$2,716	\$1,999	\$2,521	\$1,858	\$2,326	\$1,718	\$2,130
2030	\$562	\$1,751	\$2,417	\$1,616	\$2,212	\$2,020	\$2,825	\$1,885	\$2,621	\$1,751	\$2,417	\$1,616	\$2,212
2031	\$546	\$1,736	\$2,394	\$1,606	\$2,196	\$1,996	\$2,790	\$1,866	\$2,592	\$1,736	\$2,394	\$1,606	\$2,196
2032	\$530	\$1,692	\$2,335	\$1,568	\$2,146	\$1,940	\$2,712	\$1,816	\$2,524	\$1,692	\$2,335	\$1,568	\$2,146
2033	\$516	\$1,693	\$2,276	\$1,563	\$2,097	\$1,952	\$2,635	\$1,822	\$2,456	\$1,693	\$2,276	\$1,563	\$2,097
2034	\$453	\$1,853	\$2,170	\$1,699	\$2,000	\$2,162	\$2,510	\$2,008	\$2,340	\$1,853	\$2,170	\$1,699	\$2,000
2035	\$443	\$1,866	\$2,116	\$1,708	\$1,955	\$2,184	\$2,437	\$2,025	\$2,276	\$1,866	\$2,116	\$1,708	\$1,955
2036	\$433	\$2,041	\$2,061	\$1,876	\$1,910	\$2,370	\$2,364	\$2,206	\$2,213	\$2,041	\$2,061	\$1,876	\$1,910
2037	\$422	\$2,027	\$2,007	\$1,869	\$1,865	\$2,343	\$2,291	\$2,185	\$2,149	\$2,027	\$2,007	\$1,869	\$1,865
2038	\$410	\$1,973	\$1,948	\$1,824	\$1,815	\$2,272	\$2,213	\$2,123	\$2,081	\$1,973	\$1,948	\$1,824	\$1,815
2039	\$398	\$1,918	\$1,889	\$1,778	\$1,766	\$2,200	\$2,136	\$2,059	\$2,013	\$1,918	\$1,889	\$1,778	\$1,766
2040	\$385	\$1,864	\$1,832	\$1,732	\$1,717	\$2,128	\$2,060	\$1,996	\$1,946	\$1,864	\$1,832	\$1,732	\$1,717
2041	\$294	\$1,732	\$1,697	\$1,609	\$1,592	\$1,979	\$1,907	\$1,855	\$1,802	\$1,732	\$1,697	\$1,609	\$1,592
2042	\$210	\$1,608	\$1,568	\$1,493	\$1,472	\$1,837	\$1,760	\$1,722	\$1,664	\$1,608	\$1,568	\$1,493	\$1,472
2043	\$154	\$1,509	\$1,459	\$1,403	\$1,372	\$1,720	\$1,632	\$1,614	\$1,546	\$1,509	\$1,459	\$1,403	\$1,372
2044	\$148	\$1,450	\$1,410	\$1,353	\$1,332	\$1,645	\$1,565	\$1,547	\$1,487	\$1,450	\$1,410	\$1,353	\$1,332
2045	\$42	\$1,301	\$1,261	\$1,212	\$1,192	\$1,478	\$1,398	\$1,389	\$1,329	\$1,301	\$1,261	\$1,212	\$1,192
2046		\$1,218	\$1,175	\$1,137	\$1,115	\$1,379	\$1,294	\$1,298	\$1,235	\$1,218	\$1,175	\$1,137	\$1,115
2047		\$1,177	\$1,131	\$1,105	\$1,080	\$1,322	\$1,233	\$1,249	\$1,182	\$1,177	\$1,131	\$1,105	\$1,080
2048		\$1,136	\$1,087	\$1,072	\$1,045	\$1,265	\$1,171	\$1,201	\$1,129	\$1,136	\$1,087	\$1,072	\$1,045
2049		\$1,096	\$1,043	\$1,039	\$1,010	\$1,208	\$1,110	\$1,152	\$1,077	\$1,096	\$1,043	\$1,039	\$1,010
2050		\$1,055	\$995	\$1,007	\$970	\$1,151	\$1,044	\$1,103	\$1,019	\$1,055	\$995	\$1,007	\$970

**Estimated ASFH Tax Impact
All Excluded Debt
Scenario Comparison Tables**

FY	Current Total	Scenario VII		Scenario VIII		Scenario IX		Scenario X		Scenario XI		Scenario XII	
		Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D	Option C	Option D
		Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
Highest Year													
2051		\$1,014	\$726	\$974	\$710	\$1,094	\$758	\$1,054	\$742	\$1,014	\$726	\$974	\$710
2052		\$964	\$615	\$933	\$606	\$1,028	\$634	\$996	\$625	\$964	\$615	\$933	\$606
2053		\$741	\$221	\$717	\$217	\$788	\$228	\$764	\$225	\$741	\$221	\$717	\$217
2054		\$361	\$152	\$343	\$150	\$396	\$155	\$378	\$154	\$361	\$152	\$343	\$150
2055		\$347	\$23	\$333	\$23	\$376	\$24	\$362	\$23	\$347	\$23	\$333	\$23
2056		\$333		\$322		\$357		\$345		\$333		\$322	
2057		\$320		\$311		\$338		\$329		\$320		\$311	
2058		\$297		\$291		\$310		\$304		\$297		\$291	
2059		\$197		\$193		\$204		\$200		\$197		\$193	
2060		\$187		\$185		\$191		\$189		\$187		\$185	
2061		\$25		\$24		\$25		\$25		\$25		\$24	
2062													

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario I		Scenario I		Scenario II		Scenario II		Scenario III		Scenario III	
	Total	GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF
2022	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%
2023	9.8%	3.0%	9.8%	3.0%	9.8%	3.0%	9.8%	3.0%	9.8%	3.0%	9.7%	3.0%	9.7%	3.0%
2024	8.8%	3.0%	9.3%	3.3%	9.4%	3.0%	9.2%	3.3%	9.3%	3.0%	9.0%	3.2%	9.2%	3.0%
2025	8.0%	3.0%	9.8%	3.8%	9.7%	3.1%	9.6%	3.7%	9.5%	3.0%	9.4%	3.6%	9.3%	3.0%
2026	7.3%	3.0%	10.1%	4.4%	11.9%	3.8%	9.8%	4.3%	11.4%	3.6%	9.6%	4.2%	11.0%	3.5%
2027	6.8%	3.0%	10.4%	3.7%	13.3%	3.7%	9.9%	3.5%	12.6%	3.5%	9.4%	3.4%	11.9%	3.4%
2028	6.4%	3.0%	12.1%	3.7%	15.7%	3.7%	11.4%	3.5%	14.8%	3.5%	10.7%	3.3%	13.9%	3.3%
2029	6.0%	3.0%	13.6%	3.9%	15.5%	3.9%	12.8%	3.6%	14.6%	3.6%	12.0%	3.4%	13.6%	3.4%
2030	5.5%	3.0%	12.7%	4.0%	15.4%	4.0%	11.9%	3.7%	14.4%	3.7%	11.2%	3.5%	13.4%	3.5%
2031	5.3%	3.0%	12.0%	3.7%	14.6%	3.7%	11.3%	3.4%	13.7%	3.4%	10.6%	3.2%	12.8%	3.2%
2032	5.1%	3.0%	11.3%	3.3%	13.7%	3.3%	10.6%	3.1%	12.9%	3.1%	10.0%	3.0%	12.1%	3.0%
2033	4.9%	3.0%	10.8%	3.1%	12.9%	3.1%	10.2%	3.0%	12.2%	3.0%	9.7%	3.0%	11.6%	3.0%
2034	4.5%	3.0%	10.9%	3.0%	12.0%	3.0%	10.4%	3.0%	11.4%	3.0%	9.9%	3.0%	10.9%	3.0%
2035	4.4%	3.0%	10.6%	3.0%	11.3%	3.0%	10.1%	3.0%	10.8%	3.0%	9.5%	3.0%	10.3%	3.0%
2036	4.3%	3.0%	10.9%	3.0%	10.8%	3.0%	10.3%	3.0%	10.4%	3.0%	9.8%	3.0%	9.9%	3.0%
2037	4.2%	3.0%	10.5%	3.0%	10.4%	3.0%	10.0%	3.0%	9.9%	3.0%	9.6%	3.0%	9.5%	3.0%
2038	4.1%	3.0%	10.1%	3.0%	9.9%	3.0%	9.6%	3.0%	9.5%	3.0%	9.2%	3.0%	9.1%	3.0%
2039	4.0%	3.0%	9.6%	3.0%	9.4%	3.0%	9.2%	3.0%	9.1%	3.0%	8.8%	3.0%	8.7%	3.0%
2040	3.9%	3.0%	9.1%	3.0%	8.9%	3.0%	8.8%	3.0%	8.6%	3.0%	8.4%	3.0%	8.3%	3.0%
2041	3.6%	3.0%	8.5%	3.0%	8.3%	3.0%	8.2%	3.0%	8.1%	3.0%	7.9%	3.0%	7.8%	3.0%
2042	3.3%	3.0%	7.9%	3.0%	7.7%	3.0%	7.6%	3.0%	7.5%	3.0%	7.3%	3.0%	7.2%	3.0%
2043	3.2%	3.0%	7.5%	3.0%	7.3%	3.0%	7.2%	3.0%	7.0%	3.0%	6.9%	3.0%	6.8%	3.0%
2044	3.2%	3.0%	7.1%	3.0%	7.0%	3.0%	6.9%	3.0%	6.8%	3.0%	6.7%	3.0%	6.6%	3.0%
2045	3.0%	3.0%	6.6%	3.0%	6.4%	3.0%	6.4%	3.0%	6.3%	3.0%	6.2%	3.0%	6.1%	3.0%
2046	2.9%	3.0%	6.2%	3.0%	6.0%	3.0%	6.0%	3.0%	5.8%	3.0%	5.8%	3.0%	5.7%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario I		Scenario I		Scenario II		Scenario II		Scenario III		Scenario III	
	Total	GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF
2047	2.9%	3.0%	5.9%	3.0%	5.7%	3.0%	5.8%	3.0%	5.6%	3.0%	5.6%	3.0%	5.5%	3.0%
2048	2.9%	3.0%	5.7%	3.0%	5.5%	3.0%	5.6%	3.0%	5.4%	3.0%	5.4%	3.0%	5.3%	3.0%
2049	2.9%	3.0%	5.5%	3.0%	5.3%	3.0%	5.4%	3.0%	5.2%	3.0%	5.3%	3.0%	5.1%	3.0%
2050	2.9%	3.0%	5.3%	3.0%	5.1%	3.0%	5.2%	3.0%	5.0%	3.0%	5.1%	3.0%	5.0%	3.0%
2051	2.9%	3.0%	5.1%	3.0%	4.4%	3.0%	5.0%	3.0%	4.4%	3.0%	4.9%	3.0%	4.4%	3.0%
2052	2.9%	3.0%	4.9%	3.0%	4.2%	3.0%	4.8%	3.0%	4.1%	3.0%	4.8%	3.0%	4.1%	3.0%
2053	2.9%	3.0%	4.4%	3.0%	3.4%	3.0%	4.3%	3.0%	3.4%	3.0%	4.3%	3.0%	3.3%	3.0%
2054	2.9%	3.0%	3.6%	3.0%	3.1%	3.0%	3.5%	3.0%	3.1%	3.0%	3.5%	3.0%	3.1%	3.0%
2055	2.9%	3.0%	3.5%	3.0%	2.9%	3.0%	3.5%	3.0%	2.9%	3.0%	3.5%	3.0%	2.9%	3.0%
2056	2.9%	3.0%	3.5%	3.0%	2.9%	3.0%	3.5%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%
2057	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%
2058	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2059	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2060	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2061	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%
2062	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario IV		Scenario IV		Scenario V		Scenario V		Scenario VI		Scenario VI	
	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
2022	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%
2023	9.8%	3.0%	9.6%	3.0%	9.6%	3.0%	9.8%	3.0%	9.8%	3.0%	9.7%	3.0%	9.7%	3.0%
2024	8.8%	3.0%	8.9%	3.1%	9.1%	3.0%	9.1%	3.3%	9.3%	3.0%	9.0%	3.2%	9.2%	3.0%
2025	8.0%	3.0%	9.2%	3.5%	9.1%	3.0%	9.6%	3.7%	9.5%	3.0%	9.4%	3.6%	9.3%	3.0%
2026	7.3%	3.0%	9.3%	4.0%	10.5%	3.4%	9.8%	4.3%	11.5%	3.6%	9.5%	4.2%	11.1%	3.5%
2027	6.8%	3.0%	8.9%	3.2%	11.2%	3.2%	10.0%	3.5%	12.8%	3.5%	9.6%	3.4%	12.2%	3.4%
2028	6.4%	3.0%	10.0%	3.2%	13.0%	3.2%	11.5%	3.5%	15.1%	3.5%	10.9%	3.4%	14.2%	3.4%
2029	6.0%	3.0%	11.2%	3.2%	12.7%	3.2%	12.9%	3.7%	14.8%	3.7%	12.2%	3.4%	13.9%	3.4%
2030	5.5%	3.0%	10.4%	3.2%	12.5%	3.2%	12.0%	3.7%	14.5%	3.7%	11.3%	3.5%	13.6%	3.5%
2031	5.3%	3.0%	9.9%	3.0%	11.9%	3.0%	11.3%	3.4%	13.7%	3.4%	10.6%	3.2%	12.9%	3.2%
2032	5.1%	3.0%	9.5%	3.0%	11.5%	3.0%	10.4%	3.1%	12.7%	3.1%	9.9%	3.0%	12.1%	3.0%
2033	4.9%	3.0%	9.3%	3.0%	11.0%	3.0%	10.1%	3.0%	12.0%	3.0%	9.6%	3.0%	11.5%	3.0%
2034	4.5%	3.0%	9.4%	3.0%	10.3%	3.0%	10.2%	3.0%	11.2%	3.0%	9.8%	3.0%	10.7%	3.0%
2035	4.4%	3.0%	9.0%	3.0%	9.8%	3.0%	9.9%	3.0%	10.6%	3.0%	9.4%	3.0%	10.1%	3.0%
2036	4.3%	3.0%	9.3%	3.0%	9.4%	3.0%	10.1%	3.0%	10.1%	3.0%	9.6%	3.0%	9.6%	3.0%
2037	4.2%	3.0%	9.1%	3.0%	9.1%	3.0%	9.7%	3.0%	9.6%	3.0%	9.3%	3.0%	9.2%	3.0%
2038	4.1%	3.0%	8.7%	3.0%	8.7%	3.0%	9.2%	3.0%	9.1%	3.0%	8.9%	3.0%	8.8%	3.0%
2039	4.0%	3.0%	8.4%	3.0%	8.3%	3.0%	8.8%	3.0%	8.6%	3.0%	8.4%	3.0%	8.3%	3.0%
2040	3.9%	3.0%	8.0%	3.0%	8.0%	3.0%	8.3%	3.0%	8.2%	3.0%	8.0%	3.0%	7.9%	3.0%
2041	3.6%	3.0%	7.5%	3.0%	7.5%	3.0%	7.8%	3.0%	7.6%	3.0%	7.5%	3.0%	7.4%	3.0%
2042	3.3%	3.0%	7.0%	3.0%	7.0%	3.0%	7.2%	3.0%	7.1%	3.0%	7.0%	3.0%	6.8%	3.0%
2043	3.2%	3.0%	6.7%	3.0%	6.6%	3.0%	6.8%	3.0%	6.6%	3.0%	6.6%	3.0%	6.4%	3.0%
2044	3.2%	3.0%	6.4%	3.0%	6.4%	3.0%	6.5%	3.0%	6.3%	3.0%	6.3%	3.0%	6.2%	3.0%
2045	3.0%	3.0%	6.0%	3.0%	5.9%	3.0%	6.0%	3.0%	5.9%	3.0%	5.8%	3.0%	5.7%	3.0%
2046	2.9%	3.0%	5.6%	3.0%	5.5%	3.0%	5.6%	3.0%	5.5%	3.0%	5.5%	3.0%	5.3%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario IV		Scenario IV		Scenario V		Scenario V		Scenario VI		Scenario VI	
	Total	GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF
2047	2.9%	3.0%	5.4%	3.0%	5.4%	3.0%	5.4%	3.0%	5.2%	3.0%	5.3%	3.0%	5.1%	3.0%
2048	2.9%	3.0%	5.3%	3.0%	5.2%	3.0%	5.2%	3.0%	5.0%	3.0%	5.1%	3.0%	5.0%	3.0%
2049	2.9%	3.0%	5.1%	3.0%	5.1%	3.0%	5.0%	3.0%	4.8%	3.0%	4.9%	3.0%	4.8%	3.0%
2050	2.9%	3.0%	5.0%	3.0%	4.9%	3.0%	4.8%	3.0%	4.7%	3.0%	4.7%	3.0%	4.6%	3.0%
2051	2.9%	3.0%	4.9%	3.0%	4.3%	3.0%	4.7%	3.0%	4.1%	3.0%	4.6%	3.0%	4.1%	3.0%
2052	2.9%	3.0%	4.7%	3.0%	4.1%	3.0%	4.5%	3.0%	3.9%	3.0%	4.4%	3.0%	3.9%	3.0%
2053	2.9%	3.0%	4.3%	3.0%	3.3%	3.0%	4.1%	3.0%	3.3%	3.0%	4.0%	3.0%	3.3%	3.0%
2054	2.9%	3.0%	3.5%	3.0%	3.1%	3.0%	3.4%	3.0%	3.1%	3.0%	3.4%	3.0%	3.1%	3.0%
2055	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%
2056	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2057	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2058	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2059	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2060	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2061	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%
2062	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario VII		Scenario VII		Scenario VIII		Scenario VIII		Scenario IX		Scenario IX	
	Total	GF	Total	Option C GF	Total	Option D GF	Total	Option C GF	Total	Option D GF	Total	Option C GF	Total	Option D GF
2022	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%
2023	9.8%	3.0%	9.7%	3.0%	9.7%	3.0%	9.6%	3.0%	9.6%	3.0%	9.7%	3.0%	9.7%	3.0%
2024	8.8%	3.0%	8.9%	3.2%	9.1%	3.0%	8.8%	3.1%	9.0%	3.0%	9.0%	3.2%	9.2%	3.0%
2025	8.0%	3.0%	9.2%	3.5%	9.2%	3.0%	9.0%	3.4%	9.0%	3.0%	9.4%	3.6%	9.3%	3.0%
2026	7.3%	3.0%	9.3%	4.0%	10.6%	3.4%	9.0%	3.9%	10.2%	3.2%	9.5%	4.1%	11.2%	3.5%
2027	6.8%	3.0%	9.1%	3.2%	11.5%	3.2%	8.6%	3.1%	10.8%	3.1%	9.7%	3.4%	12.4%	3.4%
2028	6.4%	3.0%	10.2%	3.2%	13.3%	3.2%	9.6%	3.0%	12.4%	3.0%	11.0%	3.4%	14.5%	3.4%
2029	6.0%	3.0%	11.4%	3.2%	13.0%	3.2%	10.7%	3.0%	12.1%	3.0%	12.2%	3.4%	14.0%	3.4%
2030	5.5%	3.0%	10.5%	3.2%	12.7%	3.2%	9.8%	3.0%	11.8%	3.0%	11.3%	3.5%	13.7%	3.5%
2031	5.3%	3.0%	10.0%	3.0%	12.0%	3.0%	9.5%	3.0%	11.4%	3.0%	10.5%	3.1%	12.8%	3.1%
2032	5.1%	3.0%	9.5%	3.0%	11.5%	3.0%	9.1%	3.0%	10.8%	3.0%	9.8%	3.0%	12.0%	3.0%
2033	4.9%	3.0%	9.2%	3.0%	10.9%	3.0%	8.8%	3.0%	10.3%	3.0%	9.5%	3.0%	11.3%	3.0%
2034	4.5%	3.0%	9.3%	3.0%	10.2%	3.0%	8.8%	3.0%	9.7%	3.0%	9.6%	3.0%	10.5%	3.0%
2035	4.4%	3.0%	8.9%	3.0%	9.6%	3.0%	8.4%	3.0%	9.1%	3.0%	9.2%	3.0%	9.8%	3.0%
2036	4.3%	3.0%	9.1%	3.0%	9.2%	3.0%	8.7%	3.0%	8.8%	3.0%	9.4%	3.0%	9.3%	3.0%
2037	4.2%	3.0%	8.8%	3.0%	8.8%	3.0%	8.4%	3.0%	8.4%	3.0%	9.0%	3.0%	8.9%	3.0%
2038	4.1%	3.0%	8.5%	3.0%	8.4%	3.0%	8.1%	3.0%	8.0%	3.0%	8.5%	3.0%	8.4%	3.0%
2039	4.0%	3.0%	8.1%	3.0%	8.0%	3.0%	7.7%	3.0%	7.7%	3.0%	8.1%	3.0%	7.9%	3.0%
2040	3.9%	3.0%	7.7%	3.0%	7.6%	3.0%	7.4%	3.0%	7.3%	3.0%	7.6%	3.0%	7.5%	3.0%
2041	3.6%	3.0%	7.2%	3.0%	7.1%	3.0%	6.9%	3.0%	6.9%	3.0%	7.1%	3.0%	7.0%	3.0%
2042	3.3%	3.0%	6.7%	3.0%	6.6%	3.0%	6.4%	3.0%	6.4%	3.0%	6.6%	3.0%	6.5%	3.0%
2043	3.2%	3.0%	6.3%	3.0%	6.2%	3.0%	6.1%	3.0%	6.0%	3.0%	6.2%	3.0%	6.1%	3.0%
2044	3.2%	3.0%	6.1%	3.0%	6.0%	3.0%	5.9%	3.0%	5.8%	3.0%	5.9%	3.0%	5.8%	3.0%
2045	3.0%	3.0%	5.7%	3.0%	5.6%	3.0%	5.5%	3.0%	5.4%	3.0%	5.5%	3.0%	5.4%	3.0%
2046	2.9%	3.0%	5.3%	3.0%	5.2%	3.0%	5.1%	3.0%	5.1%	3.0%	5.2%	3.0%	5.0%	3.0%

Debt Ratio
Scenario
Comparison
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FY	Current		Scenario VII		Scenario VII		Scenario VIII		Scenario VIII		Scenario IX		Scenario IX	
	Total	GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF
2047	2.9%	3.0%	5.1%	3.0%	5.0%	3.0%	5.0%	3.0%	4.9%	3.0%	5.0%	3.0%	4.8%	3.0%
2048	2.9%	3.0%	5.0%	3.0%	4.9%	3.0%	4.8%	3.0%	4.8%	3.0%	4.8%	3.0%	4.6%	3.0%
2049	2.9%	3.0%	4.8%	3.0%	4.7%	3.0%	4.7%	3.0%	4.7%	3.0%	4.6%	3.0%	4.5%	3.0%
2050	2.9%	3.0%	4.7%	3.0%	4.6%	3.0%	4.6%	3.0%	4.5%	3.0%	4.5%	3.0%	4.3%	3.0%
2051	2.9%	3.0%	4.5%	3.0%	4.1%	3.0%	4.5%	3.0%	4.1%	3.0%	4.3%	3.0%	3.9%	3.0%
2052	2.9%	3.0%	4.4%	3.0%	3.9%	3.0%	4.3%	3.0%	3.9%	3.0%	4.2%	3.0%	3.7%	3.0%
2053	2.9%	3.0%	4.0%	3.0%	3.3%	3.0%	4.0%	3.0%	3.3%	3.0%	3.8%	3.0%	3.2%	3.0%
2054	2.9%	3.0%	3.4%	3.0%	3.1%	3.0%	3.4%	3.0%	3.1%	3.0%	3.3%	3.0%	3.1%	3.0%
2055	2.9%	3.0%	3.4%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2056	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2057	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2058	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2059	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2060	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2061	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	3.0%	3.0%	2.9%	3.0%
2062	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario X		Scenario X		Scenario XI		Scenario XI		Scenario XII		Scenario XII	
	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF	Total	GF
2022	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%	10.5%	2.9%
2023	9.8%	3.0%	9.7%	3.0%	9.7%	3.0%	9.6%	3.0%	9.6%	3.0%	9.5%	3.0%	9.5%	3.0%
2024	8.8%	3.0%	8.9%	3.2%	9.1%	3.0%	8.8%	3.1%	9.0%	3.0%	8.6%	3.0%	8.9%	3.0%
2025	8.0%	3.0%	9.2%	3.5%	9.2%	3.0%	9.0%	3.4%	9.0%	3.0%	8.8%	3.3%	8.9%	3.0%
2026	7.3%	3.0%	9.2%	4.0%	10.8%	3.4%	9.0%	3.9%	10.3%	3.3%	8.8%	3.8%	9.9%	3.1%
2027	6.8%	3.0%	9.2%	3.2%	11.7%	3.2%	8.7%	3.1%	11.0%	3.1%	8.3%	3.0%	10.4%	3.0%
2028	6.4%	3.0%	10.4%	3.2%	13.6%	3.2%	9.8%	3.0%	12.7%	3.0%	9.3%	3.0%	12.0%	3.0%
2029	6.0%	3.0%	11.5%	3.2%	13.2%	3.2%	10.8%	3.0%	12.3%	3.0%	10.3%	3.0%	11.6%	3.0%
2030	5.5%	3.0%	10.6%	3.2%	12.8%	3.2%	9.9%	3.0%	12.0%	3.0%	9.4%	3.0%	11.3%	3.0%
2031	5.3%	3.0%	10.0%	3.0%	12.1%	3.0%	9.5%	3.0%	11.5%	3.0%	9.1%	3.0%	10.8%	3.0%
2032	5.1%	3.0%	9.4%	3.0%	11.4%	3.0%	9.0%	3.0%	10.9%	3.0%	8.6%	3.0%	10.3%	3.0%
2033	4.9%	3.0%	9.1%	3.0%	10.8%	3.0%	8.7%	3.0%	10.3%	3.0%	8.3%	3.0%	9.8%	3.0%
2034	4.5%	3.0%	9.2%	3.0%	10.0%	3.0%	8.7%	3.0%	9.6%	3.0%	8.3%	3.0%	9.1%	3.0%
2035	4.4%	3.0%	8.8%	3.0%	9.4%	3.0%	8.4%	3.0%	9.0%	3.0%	7.9%	3.0%	8.6%	3.0%
2036	4.3%	3.0%	8.9%	3.0%	9.0%	3.0%	8.5%	3.0%	8.6%	3.0%	8.1%	3.0%	8.2%	3.0%
2037	4.2%	3.0%	8.6%	3.0%	8.5%	3.0%	8.2%	3.0%	8.2%	3.0%	7.8%	3.0%	7.8%	3.0%
2038	4.1%	3.0%	8.2%	3.0%	8.1%	3.0%	7.8%	3.0%	7.8%	3.0%	7.5%	3.0%	7.5%	3.0%
2039	4.0%	3.0%	7.8%	3.0%	7.7%	3.0%	7.4%	3.0%	7.4%	3.0%	7.1%	3.0%	7.1%	3.0%
2040	3.9%	3.0%	7.4%	3.0%	7.3%	3.0%	7.1%	3.0%	7.0%	3.0%	6.8%	3.0%	6.8%	3.0%
2041	3.6%	3.0%	6.9%	3.0%	6.8%	3.0%	6.6%	3.0%	6.5%	3.0%	6.3%	3.0%	6.3%	3.0%
2042	3.3%	3.0%	6.4%	3.0%	6.3%	3.0%	6.2%	3.0%	6.1%	3.0%	5.9%	3.0%	5.9%	3.0%
2043	3.2%	3.0%	6.0%	3.0%	5.9%	3.0%	5.8%	3.0%	5.7%	3.0%	5.6%	3.0%	5.6%	3.0%
2044	3.2%	3.0%	5.8%	3.0%	5.7%	3.0%	5.6%	3.0%	5.5%	3.0%	5.4%	3.0%	5.4%	3.0%
2045	3.0%	3.0%	5.4%	3.0%	5.3%	3.0%	5.2%	3.0%	5.1%	3.0%	5.1%	3.0%	5.0%	3.0%
2046	2.9%	3.0%	5.0%	3.0%	4.9%	3.0%	4.9%	3.0%	4.8%	3.0%	4.8%	3.0%	4.7%	3.0%

Debt Ratio
Scenario
Comparison
Tables

FY	Current		Scenario X		Scenario X		Scenario XI		Scenario XI		Scenario XII		Scenario XII	
	Total	GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF	Option C Total	Option C GF	Option D Total	Option D GF
2047	2.9%	3.0%	4.8%	3.0%	4.7%	3.0%	4.7%	3.0%	4.7%	3.0%	4.6%	3.0%	4.6%	3.0%
2048	2.9%	3.0%	4.7%	3.0%	4.6%	3.0%	4.6%	3.0%	4.5%	3.0%	4.5%	3.0%	4.5%	3.0%
2049	2.9%	3.0%	4.5%	3.0%	4.4%	3.0%	4.5%	3.0%	4.4%	3.0%	4.4%	3.0%	4.3%	3.0%
2050	2.9%	3.0%	4.4%	3.0%	4.3%	3.0%	4.3%	3.0%	4.2%	3.0%	4.3%	3.0%	4.2%	3.0%
2051	2.9%	3.0%	4.3%	3.0%	3.9%	3.0%	4.2%	3.0%	3.9%	3.0%	4.2%	3.0%	3.8%	3.0%
2052	2.9%	3.0%	4.1%	3.0%	3.7%	3.0%	4.1%	3.0%	3.7%	3.0%	4.0%	3.0%	3.7%	3.0%
2053	2.9%	3.0%	3.8%	3.0%	3.2%	3.0%	3.8%	3.0%	3.2%	3.0%	3.8%	3.0%	3.2%	3.0%
2054	2.9%	3.0%	3.3%	3.0%	3.1%	3.0%	3.3%	3.0%	3.1%	3.0%	3.3%	3.0%	3.1%	3.0%
2055	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%
2056	2.9%	3.0%	3.3%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2057	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2058	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%	3.2%	3.0%	2.9%	3.0%
2059	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2060	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%	3.1%	3.0%	2.9%	3.0%
2061	2.9%	3.0%	3.0%	3.0%	2.9%	3.0%	3.0%	3.0%	2.9%	3.0%	3.0%	3.0%	2.9%	3.0%
2062	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%	2.9%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,406,542	\$225,621,464	\$232,497,059	\$238,751,520	\$249,840,704	\$263,226,645
F Total Estimated Debt Service	\$22,624,142	\$21,695,724	\$20,955,020	\$22,773,353	\$24,056,346	\$26,023,178	\$31,789,471
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.3%	9.8%	10.1%	10.4%	12.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.3%	3.8%	4.4%	3.7%	3.7%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.5%	5.3%	6.2%	5.4%	5.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$276,600,539	\$283,860,552	\$292,486,649	\$301,087,339	\$310,771,909	\$322,997,029	\$333,490,401
F Total Estimated Debt Service	\$37,540,311	\$36,080,538	\$35,243,135	\$33,897,368	\$33,425,945	\$35,312,608	\$35,275,965
G Debt Service % of Total Revenue (F/E)	13.6%	12.7%	12.0%	11.3%	10.8%	10.9%	10.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.9%	4.0%	3.7%	3.3%	3.1%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.5%	5.2%	4.9%	4.4%	4.1%	3.8%	3.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$346,175,765	\$356,877,870	\$367,495,952	\$378,510,694	\$389,954,767	\$400,986,012	\$412,559,251
F Total Estimated Debt Service	\$37,566,757	\$37,501,724	\$36,961,724	\$36,270,728	\$35,555,246	\$34,151,052	\$32,747,712
G Debt Service % of Total Revenue (F/E)	10.9%	10.5%	10.1%	9.6%	9.1%	8.5%	7.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$424,884,302	\$438,152,186	\$450,926,267	\$464,973,203	\$480,034,017	\$495,661,571	\$511,876,340
F Total Estimated Debt Service	\$31,795,979	\$31,309,729	\$29,835,079	\$28,640,816	\$28,443,046	\$28,261,844	\$28,097,806
G Debt Service % of Total Revenue (F/E)	7.5%	7.1%	6.6%	6.2%	5.9%	5.7%	5.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$528,699,543	\$546,153,162	\$564,159,975	\$580,918,584	\$596,689,684	\$617,320,785	\$638,704,730
F Total Estimated Debt Service	\$27,951,552	\$27,823,720	\$27,614,974	\$25,501,001	\$21,348,753	\$21,747,038	\$22,167,309
G Debt Service % of Total Revenue (F/E)	5.3%	5.1%	4.9%	4.4%	3.6%	3.5%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$660,868,725	\$683,745,956	\$706,592,282	\$731,334,214	\$755,285,910	\$781,728,161
F Total Estimated Debt Service	\$22,610,358	\$22,982,006	\$22,509,750	\$23,090,722	\$22,008,634	\$22,512,730
G Debt Service % of Total Revenue (F/E)	3.4%	3.4%	3.2%	3.2%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario I

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario I

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,667,580	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,695,724	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	2,643,917	4,366,248	6,512,487	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	584,085						
A	General Fund Within the Levy Limit	5,667,580	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	-	945,000	896,000	4,989,440	10,896,850	16,585,580
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option C - Scenario I

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,968,056	6,672,975	9,845,715	12,925,096	19,857,913	26,573,110
4 Additional Debt Service	584,085	-	-	-	-	-	-
F Total	21,695,724	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

Estimated Debt Service

School Plan Option C - Scenario I

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926	8,975,828
B General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F Total Debt Service	36,080,538	35,243,135	33,897,368	33,425,945	35,312,608	35,275,965	37,566,757

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3 Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4 Additional Debt Service					489,495	1,418,820	2,548,028
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926	8,975,828

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3 Future Projects	16,156,110	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810
B General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option C - Scenario I

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3	Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3	Future Projects	26,456,599	25,984,660	25,224,810	25,208,510	27,914,310	27,665,085	29,548,810
4	Additional Debt Service	-	-	-	-	489,495	1,418,820	2,548,028
F	Total	36,080,538	35,243,135	33,897,368	33,425,945	35,312,608	35,275,965	37,566,757

Estimated Debt Service

School Plan Option C - Scenario I

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F Total Debt Service	37,501,724	36,961,724	36,270,728	35,555,246	34,151,052	32,747,712	31,795,979

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4 Additional Debt Service	3,105,308	3,674,220	4,285,184	5,036,533	5,629,617	6,236,102	6,856,469
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3 Future Projects	21,280,660	20,633,510	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760
B General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option C - Scenario I

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	29,067,010	28,126,210	27,130,410	26,033,460	25,107,710	24,181,960	23,231,210
4 Additional Debt Service	3,105,308	3,674,220	4,285,184	5,036,533	5,629,617	6,236,102	6,856,469
F Total	37,501,724	36,961,724	36,270,728	35,555,246	34,151,052	32,747,712	31,795,979

Estimated Debt Service

School Plan Option C - Scenario I

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
C Community Preservation Act	342,000	321,000	0	0	0	0	0
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	31,309,729	29,835,079	28,640,816	28,443,046	28,261,844	28,097,806	27,951,552

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4 Additional Debt Service	7,816,219	8,783,119	9,901,656	10,501,186	11,117,284	12,610,546	13,201,392
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	16,581,110	15,911,560	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
B General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	342,000	321,000	-	-	-	-	-
C Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario I

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	21,852,210	20,585,060	18,739,160	17,941,860	17,144,560	15,487,260	14,750,160
4 Additional Debt Service	7,816,219	8,783,119	9,901,656	10,501,186	11,117,284	12,610,546	13,201,392
F Total	31,309,729	29,835,079	28,640,816	28,443,046	28,261,844	28,097,806	27,951,552

Estimated Debt Service

School Plan Option C - Scenario I

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	27,823,720	27,614,974	25,501,001	21,348,753	21,747,038	22,167,309	22,610,358

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	13,810,660	14,439,014	15,087,141	15,755,753	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario I

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	14,013,060	13,175,960	10,413,860	5,593,000	4,171,450	3,959,000	3,746,550
4 Additional Debt Service	13,810,660	14,439,014	15,087,141	15,755,753	17,575,588	18,208,309	18,863,808
F Total	27,823,720	27,614,974	25,501,001	21,348,753	21,747,038	22,167,309	22,610,358

Estimated Debt Service

School Plan Option C - Scenario I

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	22,982,006	22,509,750	23,090,722	22,008,634	22,512,730

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
B General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario I

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	22,982,006	22,509,750	23,090,722	22,008,634	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,297,922	\$225,532,844	\$232,381,059	\$238,647,520	\$249,073,784	\$261,922,095
F Total Estimated Debt Service	\$22,603,392	\$21,540,974	\$20,648,407	\$22,310,724	\$23,452,263	\$24,714,836	\$29,829,562
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.2%	9.6%	9.8%	9.9%	11.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.3%	3.7%	4.3%	3.5%	3.5%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.4%	5.1%	6.0%	5.2%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$275,041,599	\$282,366,822	\$291,045,619	\$299,714,009	\$309,333,629	\$321,283,499	\$331,730,196
F Total Estimated Debt Service	\$35,194,560	\$33,731,181	\$32,998,155	\$31,771,038	\$31,581,697	\$33,449,078	\$33,379,160
G Debt Service % of Total Revenue (F/E)	12.8%	11.9%	11.3%	10.6%	10.2%	10.4%	10.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	8,503,834	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.6%	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.2%	4.9%	4.6%	4.2%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$344,349,935	\$355,126,490	\$365,841,022	\$376,952,214	\$388,492,487	\$399,619,932	\$411,289,371
F Total Estimated Debt Service	\$35,614,827	\$35,634,744	\$35,201,694	\$34,617,648	\$34,008,866	\$32,711,372	\$31,414,232
G Debt Service % of Total Revenue (F/E)	10.3%	10.0%	9.6%	9.2%	8.8%	8.2%	7.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.5%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$423,710,622	\$437,074,456	\$449,943,187	\$464,080,423	\$479,231,537	\$494,949,391	\$511,254,460
F Total Estimated Debt Service	\$30,567,199	\$30,185,399	\$28,813,899	\$27,718,436	\$27,614,666	\$27,527,464	\$27,457,426
G Debt Service % of Total Revenue (F/E)	7.2%	6.9%	6.4%	6.0%	5.8%	5.6%	5.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$528,167,963	\$545,711,882	\$563,808,995	\$580,656,904	\$596,496,984	\$617,158,435	\$638,572,730
F Total Estimated Debt Service	\$27,405,172	\$27,371,340	\$27,256,594	\$25,235,621	\$21,156,053	\$21,584,688	\$22,035,309
G Debt Service % of Total Revenue (F/E)	5.2%	5.0%	4.8%	4.3%	3.5%	3.5%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$660,767,075	\$683,674,656	\$706,550,382	\$731,312,014	\$755,283,310	\$781,728,161
F Total Estimated Debt Service	\$22,508,708	\$22,910,706	\$22,467,850	\$23,068,522	\$22,006,034	\$22,512,730
G Debt Service % of Total Revenue (F/E)	3.4%	3.4%	3.2%	3.2%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario II

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario II

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,667,580	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F	Total Debt Service	21,540,974	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3	Future Projects	678,638	2,546,966	4,172,451	6,242,137	5,151,984	5,927,379	6,527,718
4	Additional Debt Service	642,086						
A	General Fund Within the Levy Limit	5,667,580	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3	Future Projects	-	-	910,000	868,000	4,294,520	9,660,300	15,090,640
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option C - Scenario II

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3 Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3 Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3 Future Projects	678,638	2,831,513	6,361,896	9,378,332	11,741,154	18,012,204	24,331,358
4 Additional Debt Service	642,086	-	-	-	-	-	-
F Total	21,540,974	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

Estimated Debt Service

School Plan Option C - Scenario II

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926	8,975,828
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F	Total Debt Service	33,731,181	32,998,155	31,771,038	31,581,697	33,449,078	33,379,160	35,614,827

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3	Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4	Additional Debt Service				298,182	996,795	1,892,670	2,988,428
A	General Fund Within the Levy Limit	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926	8,975,828

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3	Future Projects	14,722,380	14,680,180	14,297,980	14,526,680	17,267,180	17,571,230	19,678,980
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option C - Scenario II

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3	Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3	Future Projects	24,201,042	23,823,280	23,171,980	23,131,580	25,602,980	25,347,930	27,203,980
4	Additional Debt Service	-	-	-	298,182	996,795	1,892,670	2,988,428
F	Total	33,731,181	32,998,155	31,771,038	31,581,697	33,449,078	33,379,160	35,614,827

Estimated Debt Service

School Plan Option C - Scenario II

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F Total Debt Service	35,634,744	35,201,694	34,617,648	34,008,866	32,711,372	31,414,232	30,567,199

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4 Additional Debt Service	3,512,258	4,047,720	4,625,234	5,343,433	5,904,967	6,479,902	7,068,719
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3 Future Projects	19,561,280	19,006,580	18,426,880	17,873,680	17,320,480	16,767,280	16,189,080
B General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option C - Scenario II

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,834,580	26,028,180	25,166,780	24,203,680	23,410,180	22,616,680	21,798,180
4 Additional Debt Service	3,512,258	4,047,720	4,625,234	5,343,433	5,904,967	6,479,902	7,068,719
F Total	35,634,744	35,201,694	34,617,648	34,008,866	32,711,372	31,414,232	30,567,199

Estimated Debt Service

School Plan Option C - Scenario II

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	30,185,399	28,813,899	27,718,436	27,614,666	27,527,464	27,457,426	27,405,172

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	7,996,919	8,935,519	10,029,156	10,608,786	11,204,984	12,678,346	13,257,892
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	15,507,380	14,928,480	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario II

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	20,551,180	19,411,480	17,689,280	17,005,880	16,322,480	14,779,080	14,147,280
4 Additional Debt Service	7,996,919	8,935,519	10,029,156	10,608,786	11,204,984	12,678,346	13,257,892
F Total	30,185,399	28,813,899	27,718,436	27,614,666	27,527,464	27,457,426	27,405,172

Estimated Debt Service

School Plan Option C - Scenario II

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	27,371,340	27,256,594	25,235,621	21,156,053	21,584,688	22,035,309	22,508,708

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	13,855,860	14,472,914	15,109,741	15,767,053	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario II

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,515,480	12,783,680	10,125,880	5,389,000	4,009,100	3,827,000	3,644,900
4 Additional Debt Service	13,855,860	14,472,914	15,109,741	15,767,053	17,575,588	18,208,309	18,863,808
F Total	27,371,340	27,256,594	25,235,621	21,156,053	21,584,688	22,035,309	22,508,708

Estimated Debt Service

School Plan Option C - Scenario II

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	22,910,706	22,467,850	23,068,522	22,006,034	22,512,730

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario II

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	22,910,706	22,467,850	23,068,522	22,006,034	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,189,302	\$225,444,224	\$232,265,059	\$238,543,520	\$248,306,864	\$260,617,545
F Total Estimated Debt Service	\$22,582,642	\$21,386,224	\$20,341,795	\$21,848,095	\$22,848,180	\$23,406,494	\$27,869,653
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.0%	9.4%	9.6%	9.4%	10.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.2%	3.6%	4.2%	3.4%	3.3%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.3%	5.0%	5.8%	4.9%	4.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$273,482,659	\$280,873,092	\$289,604,589	\$298,340,679	\$307,895,349	\$319,569,969	\$329,969,991
F Total Estimated Debt Service	\$32,848,808	\$31,381,824	\$30,753,175	\$29,890,639	\$29,980,017	\$31,585,548	\$31,482,355
G Debt Service % of Total Revenue (F/E)	12.0%	11.2%	10.6%	10.0%	9.7%	9.9%	9.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	7,942,023	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.2%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.8%	4.6%	4.3%	4.0%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$342,524,105	\$353,375,110	\$364,186,092	\$375,393,734	\$387,030,207	\$398,253,852	\$410,019,491
F Total Estimated Debt Service	\$33,662,897	\$33,767,764	\$33,441,664	\$32,964,568	\$32,462,486	\$31,271,692	\$30,080,752
G Debt Service % of Total Revenue (F/E)	9.8%	9.6%	9.2%	8.8%	8.4%	7.9%	7.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$422,536,942	\$435,996,726	\$448,960,107	\$463,187,643	\$478,429,057	\$494,237,211	\$510,632,580
F Total Estimated Debt Service	\$29,338,419	\$29,061,069	\$27,792,719	\$26,796,056	\$26,786,286	\$26,793,084	\$26,817,046
G Debt Service % of Total Revenue (F/E)	6.9%	6.7%	6.2%	5.8%	5.6%	5.4%	5.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$527,636,383	\$545,270,602	\$563,458,015	\$580,395,224	\$596,304,284	\$616,996,085	\$638,440,730
F Total Estimated Debt Service	\$26,858,792	\$26,918,960	\$26,898,214	\$24,970,241	\$20,963,353	\$21,422,338	\$21,903,309
G Debt Service % of Total Revenue (F/E)	5.1%	4.9%	4.8%	4.3%	3.5%	3.5%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$660,665,425	\$683,603,356	\$706,508,482	\$731,289,814	\$755,280,710	\$781,728,161
F Total Estimated Debt Service	\$22,407,058	\$22,839,406	\$22,425,950	\$23,046,322	\$22,003,434	\$22,512,730
G Debt Service % of Total Revenue (F/E)	3.4%	3.3%	3.2%	3.2%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario III

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario III

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,667,580	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F	Total Debt Service	21,386,224	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3	Future Projects	663,887	2,450,014	3,978,655	5,971,787	4,837,486	5,503,558	5,976,407
4	Additional Debt Service	700,088						
A	General Fund Within the Levy Limit	5,667,580	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3	Future Projects	-	-	875,000	840,000	3,599,600	8,423,750	13,595,700
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option C - Scenario III

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3 Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3 Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3 Future Projects	663,887	2,694,971	6,050,817	8,910,949	10,557,211	16,166,495	22,089,607
4 Additional Debt Service	700,088	-	-	-	-	-	-
F Total	21,386,224	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

Estimated Debt Service

School Plan Option C - Scenario III

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828
B	General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F	Total Debt Service	31,381,824	30,753,175	29,890,639	29,980,017	31,585,548	31,482,355	33,662,897

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3	Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4	Additional Debt Service			245,931	838,932	1,504,095	2,366,520	3,428,828
A	General Fund Within the Levy Limit	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3	Future Projects	13,288,650	13,295,150	12,976,650	13,136,400	15,597,650	15,851,025	17,889,150
B	General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option C - Scenario III

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3	Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3	Future Projects	21,945,485	21,661,900	21,119,150	21,054,650	23,291,650	23,030,775	24,859,150
4	Additional Debt Service	-	-	245,931	838,932	1,504,095	2,366,520	3,428,828
F	Total	31,381,824	30,753,175	29,890,639	29,980,017	31,585,548	31,482,355	33,662,897

Estimated Debt Service

School Plan Option C - Scenario III

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F Total Debt Service	33,767,764	33,441,664	32,964,568	32,462,486	31,271,692	30,080,752	29,338,419

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4 Additional Debt Service	3,919,208	4,421,220	4,965,284	5,650,333	6,180,317	6,723,702	7,280,969
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3 Future Projects	17,841,900	17,379,650	16,892,400	16,431,400	15,970,400	15,509,400	15,023,400
B General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option C - Scenario III

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,602,150	23,930,150	23,203,150	22,373,900	21,712,650	21,051,400	20,365,150
4 Additional Debt Service	3,919,208	4,421,220	4,965,284	5,650,333	6,180,317	6,723,702	7,280,969
F Total	33,767,764	33,441,664	32,964,568	32,462,486	31,271,692	30,080,752	29,338,419

Estimated Debt Service

School Plan Option C - Scenario III

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	29,061,069	27,792,719	26,796,056	26,786,286	26,793,084	26,817,046	26,858,792

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	8,177,619	9,087,919	10,156,656	10,716,386	11,292,684	12,746,146	13,314,392
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	14,433,650	13,945,400	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario III

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	19,250,150	18,237,900	16,639,400	16,069,900	15,500,400	14,070,900	13,544,400
4 Additional Debt Service	8,177,619	9,087,919	10,156,656	10,716,386	11,292,684	12,746,146	13,314,392
F Total	29,061,069	27,792,719	26,796,056	26,786,286	26,793,084	26,817,046	26,858,792

Estimated Debt Service

School Plan Option C - Scenario III

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	26,918,960	26,898,214	24,970,241	20,963,353	21,422,338	21,903,309	22,407,058

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	13,901,060	14,506,814	15,132,341	15,778,353	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario III

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,017,900	12,391,400	9,837,900	5,185,000	3,846,750	3,695,000	3,543,250
4 Additional Debt Service	13,901,060	14,506,814	15,132,341	15,778,353	17,575,588	18,208,309	18,863,808
F Total	26,918,960	26,898,214	24,970,241	20,963,353	21,422,338	21,903,309	22,407,058

Estimated Debt Service

School Plan Option C - Scenario III

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	22,839,406	22,425,950	23,046,322	22,003,434	22,512,730

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario III

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	22,839,406	22,425,950	23,046,322	22,003,434	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,080,682	\$225,355,604	\$232,149,059	\$238,439,520	\$247,539,944	\$259,312,995
F Total Estimated Debt Service	\$22,561,892	\$21,231,474	\$20,035,182	\$21,385,465	\$22,244,098	\$22,098,151	\$25,909,744
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	8.9%	9.2%	9.3%	8.9%	10.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	6,162,431	7,055,260	8,445,089	7,045,073	7,105,587
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.1%	3.5%	4.0%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.2%	4.8%	5.5%	4.7%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$271,923,719	\$279,379,362	\$288,163,559	\$296,967,349	\$306,457,069	\$317,856,439	\$328,209,786
F Total Estimated Debt Service	\$30,503,057	\$29,032,467	\$28,657,659	\$28,339,509	\$28,378,337	\$29,722,018	\$29,585,550
G Debt Service % of Total Revenue (F/E)	11.2%	10.4%	9.9%	9.5%	9.3%	9.4%	9.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	7,380,211	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.5%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$340,698,275	\$351,623,730	\$362,531,162	\$373,835,254	\$385,567,927	\$396,887,772	\$408,749,611
F Total Estimated Debt Service	\$31,710,967	\$31,900,784	\$31,681,634	\$31,311,488	\$30,916,106	\$29,832,012	\$28,747,272
G Debt Service % of Total Revenue (F/E)	9.3%	9.1%	8.7%	8.4%	8.0%	7.5%	7.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$421,363,262	\$434,918,996	\$447,977,027	\$462,294,863	\$477,626,577	\$493,525,031	\$510,010,700
F Total Estimated Debt Service	\$28,109,639	\$27,936,739	\$26,771,539	\$25,873,676	\$25,957,906	\$26,058,704	\$26,176,666
G Debt Service % of Total Revenue (F/E)	6.7%	6.4%	6.0%	5.6%	5.4%	5.3%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$527,104,803	\$544,829,322	\$563,107,035	\$580,133,544	\$596,111,584	\$616,833,735	\$638,308,730
F Total Estimated Debt Service	\$26,312,412	\$26,466,580	\$26,539,834	\$24,704,861	\$20,770,653	\$21,259,988	\$21,771,309
G Debt Service % of Total Revenue (F/E)	5.0%	4.9%	4.7%	4.3%	3.5%	3.4%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$660,563,775	\$683,532,056	\$706,466,582	\$731,267,614	\$755,278,110	\$781,728,161
F Total Estimated Debt Service	\$22,305,408	\$22,768,106	\$22,384,050	\$23,024,122	\$22,000,834	\$22,512,730
G Debt Service % of Total Revenue (F/E)	3.4%	3.3%	3.2%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option C - Scenario IV

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario IV

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,667,580	6,162,431	7,055,260	8,445,089	7,045,073	7,105,587	7,380,211
B	General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
F	Total Debt Service	21,231,474	20,035,182	21,385,465	22,244,098	22,098,151	25,909,744	30,503,057

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,093,000	826,200	693,600	525,200	387,600	374,800	362,000
3	Future Projects	649,135	2,353,063	3,784,858	5,701,436	4,522,989	5,079,736	5,425,096
4	Additional Debt Service	758,089						
A	General Fund Within the Levy Limit	5,667,580	6,162,431	7,055,260	8,445,089	7,045,073	7,105,587	7,380,211

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,434,480	1,116,480	824,000	704,000	688,000	672,000	656,000
3	Future Projects	-	-	840,000	812,000	2,904,680	7,187,200	12,100,760
B	General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	60,000	120,000	540,000	528,000	516,000	504,000
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	87,520	111,600	107,600	93,600	-	-	-
3 Future Projects	-	87,365	588,880	995,730	1,034,800	1,166,650	1,458,400
D Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	470,000	478,000	466,000	454,000	442,000	430,000	418,000
3 Future Projects	-	58,000	406,000	394,400	382,800	371,200	359,600
E Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800	1,436,000
3 Future Projects	649,135	2,558,428	5,739,738	8,443,566	9,373,269	14,320,786	19,847,856
4 Additional Debt Service	758,089	-	-	-	-	-	-
F Total	21,231,474	20,035,182	21,385,465	22,244,098	22,098,151	25,909,744	30,503,057

Estimated Debt Service

School Plan Option C - Scenario IV

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828
B	General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683
C	Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
F	Total Debt Service	29,032,467	28,657,659	28,339,509	28,378,337	29,722,018	29,585,550	31,710,967

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	349,200	326,400	104,000	-	-	-	-
3	Future Projects	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
4	Additional Debt Service		149,464	821,131	1,379,682	2,011,395	2,840,370	3,869,228
A	General Fund Within the Levy Limit	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	640,000	624,000	608,000	592,000	576,000	560,000	544,000
3	Future Projects	11,854,920	11,910,120	11,655,320	11,746,120	13,928,120	14,130,820	16,099,320
B	General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	492,000	480,000	468,000	456,000	444,000	432,000	420,000
C	Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056

Estimated Debt Service

School Plan Option C - Scenario IV

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	406,000	394,000	382,000	270,000	262,000	254,000	246,000
3	Future Projects	348,000	336,400	324,800	313,200	301,600	-	-
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000	790,000
3	Future Projects	19,689,928	19,500,520	19,066,320	18,977,720	20,980,320	20,713,620	22,514,320
4	Additional Debt Service	-	149,464	821,131	1,379,682	2,011,395	2,840,370	3,869,228
F	Total	29,032,467	28,657,659	28,339,509	28,378,337	29,722,018	29,585,550	31,710,967

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	0	0
F Total Debt Service	31,900,784	31,681,634	31,311,488	30,916,106	29,832,012	28,747,272	28,109,639

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000
4 Additional Debt Service	4,326,158	4,794,720	5,305,334	5,957,233	6,455,667	6,967,502	7,493,219
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	528,000	512,000	496,000	480,000	464,000	448,000	432,000
3 Future Projects	16,122,520	15,752,720	15,357,920	14,989,120	14,620,320	14,251,520	13,857,720
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	408,000	396,000	384,000	372,000	360,000	348,000	336,000
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	866,400	844,400	822,400	800,400	778,400	756,400	734,400
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,000	230,000	222,000	214,000	156,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	766,000	742,000	718,000	694,000	620,000	448,000	432,000
3 Future Projects	22,369,720	21,832,120	21,239,520	20,544,120	20,015,120	19,486,120	18,932,120
4 Additional Debt Service	4,326,158	4,794,720	5,305,334	5,957,233	6,455,667	6,967,502	7,493,219
F Total	31,900,784	31,681,634	31,311,488	30,916,106	29,832,012	28,747,272	28,109,639

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
C Community Preservation Act	324,000	312,000	0	0	0	0	0
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	27,936,739	26,771,539	25,873,676	25,957,906	26,058,704	26,176,666	26,312,412

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000
4 Additional Debt Service	8,358,319	9,240,319	10,284,156	10,823,986	11,380,384	12,813,946	13,370,892
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	13,359,920	12,962,320	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	324,000	312,000	-	-	-	-	-
C Community Preservation Act	324,000	312,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	712,400	690,400	488,400	473,600	458,800	444,000	429,200
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	17,949,120	17,064,320	15,589,520	15,133,920	14,678,320	13,362,720	12,941,520
4 Additional Debt Service	8,358,319	9,240,319	10,284,156	10,823,986	11,380,384	12,813,946	13,370,892
F Total	27,936,739	26,771,539	25,873,676	25,957,906	26,058,704	26,176,666	26,312,412

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	414,400	399,600	384,800	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	26,466,580	26,539,834	24,704,861	20,770,653	21,259,988	21,771,309	22,305,408

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,310,800	1,265,600	1,220,400	1,175,200	-	-	-
4 Additional Debt Service	13,946,260	14,540,714	15,154,941	15,789,653	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	414,400	399,600	384,800	-	-	-	-
D Sewer Enterprise	414,400	399,600	384,800	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,520,320	11,999,120	9,549,920	4,981,000	3,684,400	3,563,000	3,441,600
4 Additional Debt Service	13,946,260	14,540,714	15,154,941	15,789,653	17,575,588	18,208,309	18,863,808
F Total	26,466,580	26,539,834	24,704,861	20,770,653	21,259,988	21,771,309	22,305,408

Estimated Debt Service

School Plan Option C - Scenario IV

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B	General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	22,768,106	22,384,050	23,024,122	22,000,834	22,512,730

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
B	General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IV

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	22,768,106	22,384,050	23,024,122	22,000,834	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$222,047,733	\$229,036,783	\$237,827,551	\$246,146,782	\$259,459,347	\$275,236,781
F Total Estimated Debt Service	\$22,624,142	\$21,744,959	\$20,955,020	\$22,773,353	\$24,056,346	\$26,023,178	\$31,789,471
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.1%	9.6%	9.8%	10.0%	11.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.3%	3.7%	4.3%	3.5%	3.5%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.4%	5.2%	6.0%	5.2%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$291,180,299	\$301,198,617	\$312,782,824	\$324,553,142	\$337,631,201	\$353,486,668	\$367,860,932
F Total Estimated Debt Service	\$37,540,311	\$36,080,538	\$35,243,135	\$33,897,368	\$33,989,156	\$36,227,297	\$36,307,081
G Debt Service % of Total Revenue (F/E)	12.9%	12.0%	11.3%	10.4%	10.1%	10.2%	9.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.7%	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.2%	4.9%	4.5%	4.1%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$384,692,148	\$399,820,238	\$415,160,415	\$431,210,173	\$448,019,883	\$464,766,009	\$482,422,968
F Total Estimated Debt Service	\$38,722,248	\$38,789,995	\$38,391,658	\$37,851,713	\$37,297,200	\$36,064,452	\$34,843,623
G Debt Service % of Total Revenue (F/E)	10.1%	9.7%	9.2%	8.8%	8.3%	7.8%	7.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$501,221,196	\$521,373,406	\$541,465,778	\$563,288,968	\$586,609,238	\$611,005,992	\$636,527,616
F Total Estimated Debt Service	\$34,086,086	\$33,806,365	\$32,551,264	\$31,590,289	\$31,640,302	\$31,722,176	\$31,837,345
G Debt Service % of Total Revenue (F/E)	6.8%	6.5%	6.0%	5.6%	5.4%	5.2%	5.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$663,224,670	\$691,149,987	\$720,258,775	\$748,783,724	\$777,021,358	\$810,856,840	\$846,222,584
F Total Estimated Debt Service	\$31,987,305	\$32,173,624	\$32,297,938	\$30,536,955	\$26,758,704	\$27,553,120	\$28,392,845
G Debt Service % of Total Revenue (F/E)	4.8%	4.7%	4.5%	4.1%	3.4%	3.4%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$883,187,375	\$921,728,088	\$961,146,481	\$1,003,417,287	\$1,045,905,319	\$1,091,944,573
F Total Estimated Debt Service	\$29,279,918	\$30,121,469	\$30,146,376	\$31,253,215	\$30,727,216	\$31,819,222
G Debt Service % of Total Revenue (F/E)	3.3%	3.3%	3.1%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario V

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario V

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,744,959	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	2,643,917	4,366,248	6,512,487	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	633,321						
A	General Fund Within the Levy Limit	5,716,816	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	-	945,000	896,000	4,989,440	10,896,850	16,585,580
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option C - Scenario V

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,968,056	6,672,975	9,845,715	12,925,096	19,857,913	26,573,110
4 Additional Debt Service	633,321	-	-	-	-	-	-
F Total	21,744,959	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

Estimated Debt Service

School Plan Option C - Scenario V

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042	10,131,319
B	General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F	Total Debt Service	36,080,538	35,243,135	33,897,368	33,989,156	36,227,297	36,307,081	38,722,248

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3	Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4	Additional Debt Service				563,211	1,404,184	2,449,936	3,703,519
A	General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3	Future Projects	16,156,110	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810
B	General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option C - Scenario V

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3 Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3 Future Projects	26,456,599	25,984,660	25,224,810	25,208,510	27,914,310	27,665,085	29,548,810
4 Additional Debt Service	-	-	-	563,211	1,404,184	2,449,936	3,703,519
F Total	36,080,538	35,243,135	33,897,368	33,989,156	36,227,297	36,307,081	38,722,248

Estimated Debt Service

School Plan Option C - Scenario V

Description		2037	2038	2039	2040	2041	2042	2043
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B	General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060
C	Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D	Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E	Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F	Total Debt Service	38,789,995	38,391,658	37,851,713	37,297,200	36,064,452	34,843,623	34,086,086

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4	Additional Debt Service	4,393,579	5,104,154	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1	Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2	Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3	Future Projects	21,280,660	20,633,510	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760
B	General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060

Community Preservation Act

1	Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C	Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option C - Scenario V

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	29,067,010	28,126,210	27,130,410	26,033,460	25,107,710	24,181,960	23,231,210
4 Additional Debt Service	4,393,579	5,104,154	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576
F Total	38,789,995	38,391,658	37,851,713	37,297,200	36,064,452	34,843,623	34,086,086

Estimated Debt Service

School Plan Option C - Scenario V

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
C Community Preservation Act	342,000	321,000	0	0	0	0	0
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,806,365	32,551,264	31,590,289	31,640,302	31,722,176	31,837,345	31,987,305

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4 Additional Debt Service	10,312,855	11,499,304	12,851,129	13,698,442	14,577,616	16,350,085	17,237,145
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	16,581,110	15,911,560	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
B General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	342,000	321,000	-	-	-	-	-
C Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario V

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	21,852,210	20,585,060	18,739,160	17,941,860	17,144,560	15,487,260	14,750,160
4 Additional Debt Service	10,312,855	11,499,304	12,851,129	13,698,442	14,577,616	16,350,085	17,237,145
F Total	33,806,365	32,551,264	31,590,289	31,640,302	31,722,176	31,837,345	31,987,305

Estimated Debt Service

School Plan Option C - Scenario V

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	32,173,624	32,297,938	30,536,955	26,758,704	27,553,120	28,392,845	29,279,918

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	18,160,564	19,121,978	20,123,095	21,165,704	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario V

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	14,013,060	13,175,960	10,413,860	5,593,000	4,171,450	3,959,000	3,746,550
4 Additional Debt Service	18,160,564	19,121,978	20,123,095	21,165,704	23,381,670	24,433,845	25,533,368
F Total	32,173,624	32,297,938	30,536,955	26,758,704	27,553,120	28,392,845	29,279,918

Estimated Debt Service

School Plan Option C - Scenario V

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B	General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	30,121,469	30,146,376	31,253,215	30,727,216	31,819,222

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
B	General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario V

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	30,121,469	30,146,376	31,253,215	30,727,216	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,939,113	\$228,948,163	\$237,711,551	\$246,042,782	\$258,692,427	\$273,932,231
F Total Estimated Debt Service	\$22,603,392	\$21,590,209	\$20,648,407	\$22,310,724	\$23,452,263	\$24,714,836	\$29,829,562
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.0%	9.4%	9.5%	9.6%	10.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.2%	3.6%	4.2%	3.4%	3.4%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.3%	5.0%	5.8%	5.0%	4.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$289,621,359	\$299,704,887	\$311,341,794	\$323,179,812	\$336,192,921	\$351,773,138	\$366,100,727
F Total Estimated Debt Service	\$35,194,560	\$33,731,181	\$32,998,155	\$32,145,743	\$32,387,476	\$34,363,767	\$34,410,276
G Debt Service % of Total Revenue (F/E)	12.2%	11.3%	10.6%	9.9%	9.6%	9.8%	9.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	8,503,834	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.2%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.6%	4.2%	4.0%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$382,866,318	\$398,068,858	\$413,505,485	\$429,651,693	\$446,557,603	\$463,399,929	\$481,153,088
F Total Estimated Debt Service	\$36,770,318	\$36,923,015	\$36,631,628	\$36,198,633	\$35,750,820	\$34,624,772	\$33,510,143
G Debt Service % of Total Revenue (F/E)	9.6%	9.3%	8.9%	8.4%	8.0%	7.5%	7.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$500,047,516	\$520,295,676	\$540,482,698	\$562,396,188	\$585,806,758	\$610,293,812	\$635,905,736
F Total Estimated Debt Service	\$32,857,306	\$32,682,035	\$31,530,084	\$30,667,909	\$30,811,922	\$30,987,796	\$31,196,965
G Debt Service % of Total Revenue (F/E)	6.6%	6.3%	5.8%	5.5%	5.3%	5.1%	4.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$662,693,090	\$690,708,707	\$719,907,795	\$748,522,044	\$776,828,658	\$810,694,490	\$846,090,584
F Total Estimated Debt Service	\$31,440,925	\$31,721,244	\$31,939,558	\$30,271,575	\$26,566,004	\$27,390,770	\$28,260,845
G Debt Service % of Total Revenue (F/E)	4.7%	4.6%	4.4%	4.0%	3.4%	3.4%	3.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$883,085,725	\$921,656,788	\$961,104,581	\$1,003,395,087	\$1,045,902,719	\$1,091,944,573
F Total Estimated Debt Service	\$29,178,268	\$30,050,169	\$30,104,476	\$31,231,015	\$30,724,616	\$31,819,222
G Debt Service % of Total Revenue (F/E)	3.3%	3.3%	3.1%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VI

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario VI

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F	Total Debt Service	21,590,209	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3	Future Projects	678,638	2,546,966	4,172,451	6,242,137	5,151,984	5,927,379	6,527,718
4	Additional Debt Service	691,322						
A	General Fund Within the Levy Limit	5,716,816	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3	Future Projects	-	-	910,000	868,000	4,294,520	9,660,300	15,090,640
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3 Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3 Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3 Future Projects	678,638	2,831,513	6,361,896	9,378,332	11,741,154	18,012,204	24,331,358
4 Additional Debt Service	691,322	-	-	-	-	-	-
F Total	21,590,209	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

Estimated Debt Service

School Plan Option C - Scenario VI

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F	Total Debt Service	33,731,181	32,998,155	32,145,743	32,387,476	34,363,767	34,410,276	36,770,318

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3	Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4	Additional Debt Service			374,705	1,103,961	1,911,484	2,923,786	4,143,919
A	General Fund Within the Levy Limit	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3	Future Projects	14,722,380	14,680,180	14,297,980	14,526,680	17,267,180	17,571,230	19,678,980
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option C - Scenario VI

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3	Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3	Future Projects	24,201,042	23,823,280	23,171,980	23,131,580	25,602,980	25,347,930	27,203,980
4	Additional Debt Service	-	-	374,705	1,103,961	1,911,484	2,923,786	4,143,919
F	Total	33,731,181	32,998,155	32,145,743	32,387,476	34,363,767	34,410,276	36,770,318

Estimated Debt Service

School Plan Option C - Scenario VI

Description		2037	2038	2039	2040	2041	2042	2043
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B	General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380
C	Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D	Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E	Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F	Total Debt Service	36,923,015	36,631,628	36,198,633	35,750,820	34,624,772	33,510,143	32,857,306

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4	Additional Debt Service	4,800,529	5,477,654	6,206,218	7,085,387	7,818,367	8,575,813	9,358,826
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1	Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2	Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3	Future Projects	19,561,280	19,006,580	18,426,880	17,873,680	17,320,480	16,767,280	16,189,080
B	General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380

Community Preservation Act

1	Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C	Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,834,580	26,028,180	25,166,780	24,203,680	23,410,180	22,616,680	21,798,180
4 Additional Debt Service	4,800,529	5,477,654	6,206,218	7,085,387	7,818,367	8,575,813	9,358,826
F Total	36,923,015	36,631,628	36,198,633	35,750,820	34,624,772	33,510,143	32,857,306

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	32,682,035	31,530,084	30,667,909	30,811,922	30,987,796	31,196,965	31,440,925

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	10,493,555	11,651,704	12,978,629	13,806,042	14,665,316	16,417,885	17,293,645
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	15,507,380	14,928,480	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	20,551,180	19,411,480	17,689,280	17,005,880	16,322,480	14,779,080	14,147,280
4 Additional Debt Service	10,493,555	11,651,704	12,978,629	13,806,042	14,665,316	16,417,885	17,293,645
F Total	32,682,035	31,530,084	30,667,909	30,811,922	30,987,796	31,196,965	31,440,925

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	31,721,244	31,939,558	30,271,575	26,566,004	27,390,770	28,260,845	29,178,268

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	18,205,764	19,155,878	20,145,695	21,177,004	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,515,480	12,783,680	10,125,880	5,389,000	4,009,100	3,827,000	3,644,900
4 Additional Debt Service	18,205,764	19,155,878	20,145,695	21,177,004	23,381,670	24,433,845	25,533,368
F Total	31,721,244	31,939,558	30,271,575	26,566,004	27,390,770	28,260,845	29,178,268

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	30,050,169	30,104,476	31,231,015	30,724,616	31,819,222

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VI

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	30,050,169	30,104,476	31,231,015	30,724,616	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,830,493	\$228,859,543	\$237,595,551	\$245,938,782	\$257,925,507	\$272,627,681
F Total Estimated Debt Service	\$22,582,642	\$21,435,459	\$20,341,795	\$21,848,095	\$22,848,180	\$23,406,494	\$27,869,653
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	8.9%	9.2%	9.3%	9.1%	10.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.2%	3.5%	4.0%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.2%	4.9%	5.6%	4.8%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$288,062,419	\$298,211,157	\$309,900,764	\$321,806,482	\$334,754,641	\$350,059,608	\$364,340,522
F Total Estimated Debt Service	\$32,848,808	\$31,381,824	\$30,899,774	\$30,594,613	\$30,785,796	\$32,500,237	\$32,513,471
G Debt Service % of Total Revenue (F/E)	11.4%	10.5%	10.0%	9.5%	9.2%	9.3%	8.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	7,942,023	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.6%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$381,040,488	\$396,317,478	\$411,850,555	\$428,093,213	\$445,095,323	\$462,033,849	\$479,883,208
F Total Estimated Debt Service	\$34,818,388	\$35,056,035	\$34,871,598	\$34,545,553	\$34,204,440	\$33,185,092	\$32,176,663
G Debt Service % of Total Revenue (F/E)	9.1%	8.8%	8.5%	8.1%	7.7%	7.2%	6.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$498,873,836	\$519,217,946	\$539,499,618	\$561,503,408	\$585,004,278	\$609,581,632	\$635,283,856
F Total Estimated Debt Service	\$31,628,526	\$31,557,705	\$30,508,904	\$29,745,529	\$29,983,542	\$30,253,416	\$30,556,585
G Debt Service % of Total Revenue (F/E)	6.3%	6.1%	5.7%	5.3%	5.1%	5.0%	4.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$662,161,510	\$690,267,427	\$719,556,815	\$748,260,364	\$776,635,958	\$810,532,140	\$845,958,584
F Total Estimated Debt Service	\$30,894,545	\$31,268,864	\$31,581,178	\$30,006,195	\$26,373,304	\$27,228,420	\$28,128,845
G Debt Service % of Total Revenue (F/E)	4.7%	4.5%	4.4%	4.0%	3.4%	3.4%	3.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$882,984,075	\$921,585,488	\$961,062,681	\$1,003,372,887	\$1,045,900,119	\$1,091,944,573
F Total Estimated Debt Service	\$29,076,618	\$29,978,869	\$30,062,576	\$31,208,815	\$30,722,016	\$31,819,222
G Debt Service % of Total Revenue (F/E)	3.3%	3.3%	3.1%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario VII

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F	Total Debt Service	21,435,459	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3	Future Projects	663,887	2,450,014	3,978,655	5,971,787	4,837,486	5,503,558	5,976,407
4	Additional Debt Service	749,323						
A	General Fund Within the Levy Limit	5,716,816	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3	Future Projects	-	-	875,000	840,000	3,599,600	8,423,750	13,595,700
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3 Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3 Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3 Future Projects	663,887	2,694,971	6,050,817	8,910,949	10,557,211	16,166,495	22,089,607
4 Additional Debt Service	749,323	-	-	-	-	-	-
F Total	21,435,459	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

Estimated Debt Service

School Plan Option C - Scenario VII

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B	General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F	Total Debt Service	31,381,824	30,899,774	30,594,613	30,785,796	32,500,237	32,513,471	34,818,388

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3	Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4	Additional Debt Service		146,599	949,905	1,644,711	2,418,784	3,397,636	4,584,319
A	General Fund Within the Levy Limit	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3	Future Projects	13,288,650	13,295,150	12,976,650	13,136,400	15,597,650	15,851,025	17,889,150
B	General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3 Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3 Future Projects	21,945,485	21,661,900	21,119,150	21,054,650	23,291,650	23,030,775	24,859,150
4 Additional Debt Service	-	146,599	949,905	1,644,711	2,418,784	3,397,636	4,584,319
F Total	31,381,824	30,899,774	30,594,613	30,785,796	32,500,237	32,513,471	34,818,388

Estimated Debt Service

School Plan Option C - Scenario VII

Description		2037	2038	2039	2040	2041	2042	2043
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B	General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700
C	Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D	Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E	Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F	Total Debt Service	35,056,035	34,871,598	34,545,553	34,204,440	33,185,092	32,176,663	31,628,526

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4	Additional Debt Service	5,207,479	5,851,154	6,546,268	7,392,287	8,093,717	8,819,613	9,571,076
A	General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1	Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2	Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3	Future Projects	17,841,900	17,379,650	16,892,400	16,431,400	15,970,400	15,509,400	15,023,400
B	General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700

Community Preservation Act

1	Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C	Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,602,150	23,930,150	23,203,150	22,373,900	21,712,650	21,051,400	20,365,150
4 Additional Debt Service	5,207,479	5,851,154	6,546,268	7,392,287	8,093,717	8,819,613	9,571,076
F Total	35,056,035	34,871,598	34,545,553	34,204,440	33,185,092	32,176,663	31,628,526

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	31,557,705	30,508,904	29,745,529	29,983,542	30,253,416	30,556,585	30,894,545

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	10,674,255	11,804,104	13,106,129	13,913,642	14,753,016	16,485,685	17,350,145
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	14,433,650	13,945,400	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	19,250,150	18,237,900	16,639,400	16,069,900	15,500,400	14,070,900	13,544,400
4 Additional Debt Service	10,674,255	11,804,104	13,106,129	13,913,642	14,753,016	16,485,685	17,350,145
F Total	31,557,705	30,508,904	29,745,529	29,983,542	30,253,416	30,556,585	30,894,545

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	31,268,864	31,581,178	30,006,195	26,373,304	27,228,420	28,128,845	29,076,618

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	18,250,964	19,189,778	20,168,295	21,188,304	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,017,900	12,391,400	9,837,900	5,185,000	3,846,750	3,695,000	3,543,250
4 Additional Debt Service	18,250,964	19,189,778	20,168,295	21,188,304	23,381,670	24,433,845	25,533,368
F Total	31,268,864	31,581,178	30,006,195	26,373,304	27,228,420	28,128,845	29,076,618

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	29,978,869	30,062,576	31,208,815	30,722,016	31,819,222

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VII

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	29,978,869	30,062,576	31,208,815	30,722,016	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,721,873	\$228,770,923	\$237,479,551	\$245,834,782	\$257,158,587	\$271,323,131
F Total Estimated Debt Service	\$22,561,892	\$21,280,709	\$20,035,182	\$21,385,465	\$22,244,098	\$22,098,151	\$25,928,349
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	8.8%	9.0%	9.0%	8.6%	9.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	6,162,431	7,055,260	8,445,089	7,045,073	7,124,193
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.1%	3.4%	3.9%	3.1%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.7%	5.4%	4.5%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$286,503,479	\$296,717,427	\$308,459,734	\$320,433,152	\$333,316,361	\$348,346,078	\$362,580,317
F Total Estimated Debt Service	\$30,567,628	\$29,106,770	\$29,266,544	\$29,043,483	\$29,184,116	\$30,636,707	\$30,616,666
G Debt Service % of Total Revenue (F/E)	10.7%	9.8%	9.5%	9.1%	8.8%	8.8%	8.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	7,444,782	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.3%	4.0%	3.9%	3.8%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$379,214,658	\$394,566,098	\$410,195,625	\$426,534,733	\$443,633,043	\$460,667,769	\$478,613,328
F Total Estimated Debt Service	\$32,866,458	\$33,189,055	\$33,111,568	\$32,892,473	\$32,658,060	\$31,745,412	\$30,843,183
G Debt Service % of Total Revenue (F/E)	8.7%	8.4%	8.1%	7.7%	7.4%	6.9%	6.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$497,700,156	\$518,140,216	\$538,516,538	\$560,610,628	\$584,201,798	\$608,869,452	\$634,661,976
F Total Estimated Debt Service	\$30,399,746	\$30,433,375	\$29,487,724	\$28,823,149	\$29,155,162	\$29,519,036	\$29,916,205
G Debt Service % of Total Revenue (F/E)	6.1%	5.9%	5.5%	5.1%	5.0%	4.8%	4.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$661,629,930	\$689,826,147	\$719,205,835	\$747,998,684	\$776,443,258	\$810,369,790	\$845,826,584
F Total Estimated Debt Service	\$30,348,165	\$30,816,484	\$31,222,798	\$29,740,815	\$26,180,604	\$27,066,070	\$27,996,845
G Debt Service % of Total Revenue (F/E)	4.6%	4.5%	4.3%	4.0%	3.4%	3.3%	3.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$882,882,425	\$921,514,188	\$961,020,781	\$1,003,350,687	\$1,045,897,519	\$1,091,944,573
F Total Estimated Debt Service	\$28,974,968	\$29,907,569	\$30,020,676	\$31,186,615	\$30,719,416	\$31,819,222
G Debt Service % of Total Revenue (F/E)	3.3%	3.2%	3.1%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option C - Scenario VIII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario VIII

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	6,162,431	7,055,260	8,445,089	7,045,073	7,124,193	7,444,782
B	General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
F	Total Debt Service	21,280,709	20,035,182	21,385,465	22,244,098	22,098,151	25,928,349	30,567,628

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,093,000	826,200	693,600	525,200	387,600	374,800	362,000
3	Future Projects	649,135	2,353,063	3,784,858	5,701,436	4,522,989	5,079,736	5,425,096
4	Additional Debt Service	807,325					18,606	64,571
A	General Fund Within the Levy Limit	5,716,816	6,162,431	7,055,260	8,445,089	7,045,073	7,124,193	7,444,782

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,434,480	1,116,480	824,000	704,000	688,000	672,000	656,000
3	Future Projects	-	-	840,000	812,000	2,904,680	7,187,200	12,100,760
B	General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	60,000	120,000	540,000	528,000	516,000	504,000
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919

Estimated Debt Service

School Plan Option C - Scenario VIII

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	87,520	111,600	107,600	93,600	-	-	-
3	Future Projects	-	87,365	588,880	995,730	1,034,800	1,166,650	1,458,400
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	470,000	478,000	466,000	454,000	442,000	430,000	418,000
3	Future Projects	-	58,000	406,000	394,400	382,800	371,200	359,600
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800	1,436,000
3	Future Projects	649,135	2,558,428	5,739,738	8,443,566	9,373,269	14,320,786	19,847,856
4	Additional Debt Service	807,325	-	-	-	-	18,606	64,571
F	Total	21,280,709	20,035,182	21,385,465	22,244,098	22,098,151	25,928,349	30,567,628

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056
D Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
E Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
F Total Debt Service	29,106,770	29,266,544	29,043,483	29,184,116	30,636,707	30,616,666	32,866,458

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	349,200	326,400	104,000	-	-	-	-
3 Future Projects	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
4 Additional Debt Service	74,303	758,349	1,525,105	2,185,461	2,926,084	3,871,486	5,024,719
A General Fund Within the Levy Limit	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	640,000	624,000	608,000	592,000	576,000	560,000	544,000
3 Future Projects	11,854,920	11,910,120	11,655,320	11,746,120	13,928,120	14,130,820	16,099,320
B General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	492,000	480,000	468,000	456,000	444,000	432,000	420,000
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056

Estimated Debt Service

School Plan Option C - Scenario VIII

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	406,000	394,000	382,000	270,000	262,000	254,000	246,000
3	Future Projects	348,000	336,400	324,800	313,200	301,600	-	-
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000	790,000
3	Future Projects	19,689,928	19,500,520	19,066,320	18,977,720	20,980,320	20,713,620	22,514,320
4	Additional Debt Service	74,303	758,349	1,525,105	2,185,461	2,926,084	3,871,486	5,024,719
F	Total	29,106,770	29,266,544	29,043,483	29,184,116	30,636,707	30,616,666	32,866,458

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	0	0
F Total Debt Service	33,189,055	33,111,568	32,892,473	32,658,060	31,745,412	30,843,183	30,399,746

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000
4 Additional Debt Service	5,614,429	6,224,654	6,886,318	7,699,187	8,369,067	9,063,413	9,783,326
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	528,000	512,000	496,000	480,000	464,000	448,000	432,000
3 Future Projects	16,122,520	15,752,720	15,357,920	14,989,120	14,620,320	14,251,520	13,857,720
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	408,000	396,000	384,000	372,000	360,000	348,000	336,000
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	866,400	844,400	822,400	800,400	778,400	756,400	734,400
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,000	230,000	222,000	214,000	156,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	766,000	742,000	718,000	694,000	620,000	448,000	432,000
3 Future Projects	22,369,720	21,832,120	21,239,520	20,544,120	20,015,120	19,486,120	18,932,120
4 Additional Debt Service	5,614,429	6,224,654	6,886,318	7,699,187	8,369,067	9,063,413	9,783,326
F Total	33,189,055	33,111,568	32,892,473	32,658,060	31,745,412	30,843,183	30,399,746

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
C Community Preservation Act	324,000	312,000	0	0	0	0	0
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	30,433,375	29,487,724	28,823,149	29,155,162	29,519,036	29,916,205	30,348,165

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000
4 Additional Debt Service	10,854,955	11,956,504	13,233,629	14,021,242	14,840,716	16,553,485	17,406,645
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	13,359,920	12,962,320	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	324,000	312,000	-	-	-	-	-
C Community Preservation Act	324,000	312,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	712,400	690,400	488,400	473,600	458,800	444,000	429,200
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	17,949,120	17,064,320	15,589,520	15,133,920	14,678,320	13,362,720	12,941,520
4 Additional Debt Service	10,854,955	11,956,504	13,233,629	14,021,242	14,840,716	16,553,485	17,406,645
F Total	30,433,375	29,487,724	28,823,149	29,155,162	29,519,036	29,916,205	30,348,165

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	414,400	399,600	384,800	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	30,816,484	31,222,798	29,740,815	26,180,604	27,066,070	27,996,845	28,974,968

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,310,800	1,265,600	1,220,400	1,175,200	-	-	-
4 Additional Debt Service	18,296,164	19,223,678	20,190,895	21,199,604	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	414,400	399,600	384,800	-	-	-	-
D Sewer Enterprise	414,400	399,600	384,800	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,520,320	11,999,120	9,549,920	4,981,000	3,684,400	3,563,000	3,441,600
4 Additional Debt Service	18,296,164	19,223,678	20,190,895	21,199,604	23,381,670	24,433,845	25,533,368
F Total	30,816,484	31,222,798	29,740,815	26,180,604	27,066,070	27,996,845	28,974,968

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	29,907,569	30,020,676	31,186,615	30,719,416	31,819,222

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
B General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario VIII

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	29,907,569	30,020,676	31,186,615	30,719,416	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$11,378,491	\$11,063,066	\$9,866,891	\$13,236,446	\$18,624,049
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,688,924	\$232,481,644	\$243,250,656	\$253,735,606	\$269,415,119	\$287,775,388
F Total Estimated Debt Service	\$22,624,142	\$21,794,195	\$20,955,020	\$22,773,353	\$24,056,346	\$26,023,178	\$31,789,471
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.0%	9.4%	9.5%	9.7%	11.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.2%	3.6%	4.1%	3.4%	3.4%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.3%	5.0%	5.8%	5.0%	4.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,710,830	\$22,384,524	\$22,114,290	\$21,497,439	\$21,631,655	\$23,961,588	\$24,202,482
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$306,533,248	\$319,614,060	\$334,526,639	\$349,910,090	\$366,906,144	\$387,005,870	\$405,973,437
F Total Estimated Debt Service	\$37,540,311	\$36,080,538	\$35,243,135	\$34,457,581	\$34,867,404	\$37,232,873	\$37,450,456
G Debt Service % of Total Revenue (F/E)	12.2%	11.3%	10.5%	9.8%	9.5%	9.6%	9.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.1%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.6%	4.2%	3.9%	3.8%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,265,173	\$25,961,035	\$25,175,451	\$24,374,744	\$23,576,713	\$21,923,785	\$20,354,810
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$427,771,241	\$448,264,998	\$469,397,360	\$491,695,010	\$515,239,357	\$539,239,870	\$564,706,058
F Total Estimated Debt Service	\$40,014,621	\$40,243,338	\$40,018,766	\$39,666,258	\$39,313,784	\$38,298,668	\$37,312,116
G Debt Service % of Total Revenue (F/E)	9.4%	9.0%	8.5%	8.1%	7.6%	7.1%	6.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,063,060	\$18,222,410	\$16,378,460	\$15,279,460	\$14,647,360	\$14,015,260	\$13,383,160
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$591,905,657	\$621,091,025	\$650,890,475	\$683,139,430	\$717,651,714	\$754,057,254	\$792,458,101
F Total Estimated Debt Service	\$36,806,620	\$36,797,894	\$35,834,005	\$35,185,803	\$35,571,577	\$36,013,714	\$36,515,259
G Debt Service % of Total Revenue (F/E)	6.2%	5.9%	5.5%	5.2%	5.0%	4.8%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,751,060	\$12,118,960	\$11,386,860	\$8,729,760	\$4,383,900	\$4,171,450	\$3,959,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$832,961,807	\$875,681,723	\$920,637,314	\$966,129,488	\$1,012,527,182	\$1,065,792,419	\$1,121,939,185
F Total Estimated Debt Service	\$37,079,419	\$37,709,576	\$38,309,294	\$37,057,328	\$33,823,878	\$35,201,187	\$36,664,343
G Debt Service % of Total Revenue (F/E)	4.5%	4.3%	4.2%	3.8%	3.3%	3.3%	3.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,181,122,826	\$1,243,412,064	\$1,308,206,103	\$1,377,583,051	\$1,449,017,378	\$1,525,959,388
F Total Estimated Debt Service	\$38,217,981	\$39,771,989	\$40,558,165	\$42,478,187	\$42,820,578	\$44,839,666
G Debt Service % of Total Revenue (F/E)	3.2%	3.2%	3.1%	3.1%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario IX

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario IX

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,794,195	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	2,643,917	4,366,248	6,512,487	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	682,557						
A	General Fund Within the Levy Limit	5,766,052	6,555,435	7,718,100	9,320,040	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	-	945,000	896,000	4,989,440	10,896,850	16,585,580
B	General Fund Excluded	13,104,021	11,378,491	11,063,066	9,866,891	13,236,446	18,624,049	23,710,830

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,968,056	6,672,975	9,845,715	12,925,096	19,857,913	26,573,110
4 Additional Debt Service	682,557	-	-	-	-	-	-
F Total	21,794,195	20,955,020	22,773,353	24,056,346	26,023,178	31,789,471	37,540,311

Estimated Debt Service

School Plan Option C - Scenario IX

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F	Total Debt Service	36,080,538	35,243,135	34,457,581	34,867,404	37,232,873	37,450,456	40,014,621

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3	Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4	Additional Debt Service			560,214	1,441,459	2,409,760	3,593,311	4,995,892
A	General Fund Within the Levy Limit	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3	Future Projects	16,156,110	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810
B	General Fund Excluded	22,384,524	22,114,290	21,497,439	21,631,655	23,961,588	24,202,482	26,265,173

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option C - Scenario IX

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3	Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3	Future Projects	26,456,599	25,984,660	25,224,810	25,208,510	27,914,310	27,665,085	29,548,810
4	Additional Debt Service	-	-	560,214	1,441,459	2,409,760	3,593,311	4,995,892
F	Total	36,080,538	35,243,135	34,457,581	34,867,404	37,232,873	37,450,456	40,014,621

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F Total Debt Service	40,243,338	40,018,766	39,666,258	39,313,784	38,298,668	37,312,116	36,806,620

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4 Additional Debt Service	5,846,921	6,731,262	7,680,714	8,795,071	9,777,233	10,800,506	11,867,110
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3 Future Projects	21,280,660	20,633,510	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760
B General Fund Excluded	25,961,035	25,175,451	24,374,744	23,576,713	21,923,785	20,354,810	19,063,060

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	29,067,010	28,126,210	27,130,410	26,033,460	25,107,710	24,181,960	23,231,210
4 Additional Debt Service	5,846,921	6,731,262	7,680,714	8,795,071	9,777,233	10,800,506	11,867,110
F Total	40,243,338	40,018,766	39,666,258	39,313,784	38,298,668	37,312,116	36,806,620

Estimated Debt Service

School Plan Option C - Scenario IX

Description		2044	2045	2046	2047	2048	2049	2050
A	General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B	General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
C	Community Preservation Act	342,000	321,000	0	0	0	0	0
D	Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E	Water Enterprise	0	0	0	0	0	0	0
F	Total Debt Service	36,797,894	35,834,005	35,185,803	35,571,577	36,013,714	36,515,259	37,079,419

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4	Additional Debt Service	13,304,384	14,782,045	16,446,643	17,629,717	18,869,154	21,027,999	22,329,259
A	General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1	Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3	Future Projects	16,581,110	15,911,560	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060
B	General Fund Excluded	18,222,410	16,378,460	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	342,000	321,000	-	-	-	-	-
C	Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	21,852,210	20,585,060	18,739,160	17,941,860	17,144,560	15,487,260	14,750,160
4 Additional Debt Service	13,304,384	14,782,045	16,446,643	17,629,717	18,869,154	21,027,999	22,329,259
F Total	36,797,894	35,834,005	35,185,803	35,571,577	36,013,714	36,515,259	37,079,419

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	37,709,576	38,309,294	37,057,328	33,823,878	35,201,187	36,664,343	38,217,981

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	23,696,516	25,133,334	26,643,468	28,230,878	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550
B General Fund Excluded	12,118,960	11,386,860	8,729,760	4,383,900	4,171,450	3,959,000	3,746,550

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	14,013,060	13,175,960	10,413,860	5,593,000	4,171,450	3,959,000	3,746,550
4 Additional Debt Service	23,696,516	25,133,334	26,643,468	28,230,878	31,029,737	32,705,343	34,471,431
F Total	37,709,576	38,309,294	37,057,328	33,823,878	35,201,187	36,664,343	38,217,981

Estimated Debt Service

School Plan Option C - Scenario IX

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	39,771,989	40,558,165	42,478,187	42,820,578	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
B General Fund Excluded	3,439,100	2,263,300	2,115,400	278,200	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario IX

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	3,439,100	2,263,300	2,115,400	278,200	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	39,771,989	40,558,165	42,478,187	42,820,578	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$11,289,871	\$10,947,066	\$9,762,891	\$12,469,526	\$17,319,499
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,580,304	\$232,393,024	\$243,134,656	\$253,631,606	\$268,648,199	\$286,470,838
F Total Estimated Debt Service	\$22,603,392	\$21,639,445	\$20,648,407	\$22,310,724	\$23,452,263	\$24,714,836	\$29,829,562
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	8.9%	9.2%	9.2%	9.2%	10.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.2%	3.5%	4.0%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.2%	4.9%	5.6%	4.8%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,151,890	\$20,890,794	\$20,673,260	\$20,124,109	\$20,193,375	\$22,248,058	\$22,442,277
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$304,974,308	\$318,120,330	\$333,085,609	\$348,536,760	\$365,467,864	\$385,292,340	\$404,213,232
F Total Estimated Debt Service	\$35,194,560	\$33,731,181	\$33,185,319	\$32,906,451	\$33,265,724	\$35,369,343	\$35,553,651
G Debt Service % of Total Revenue (F/E)	11.5%	10.6%	10.0%	9.4%	9.1%	9.2%	8.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	8,503,834	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.6%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,439,343	\$24,209,655	\$23,520,521	\$22,816,264	\$22,114,433	\$20,557,705	\$19,084,930
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$425,945,411	\$446,513,618	\$467,742,430	\$490,136,530	\$513,777,077	\$537,873,790	\$563,436,178
F Total Estimated Debt Service	\$38,062,691	\$38,376,358	\$38,258,736	\$38,013,178	\$37,767,404	\$36,858,988	\$35,978,636
G Debt Service % of Total Revenue (F/E)	8.9%	8.6%	8.2%	7.8%	7.4%	6.9%	6.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,889,380	\$17,144,680	\$15,395,380	\$14,386,680	\$13,844,880	\$13,303,080	\$12,761,280
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$590,731,977	\$620,013,295	\$649,907,395	\$682,246,650	\$716,849,234	\$753,345,074	\$791,836,221
F Total Estimated Debt Service	\$35,577,840	\$35,673,564	\$34,812,825	\$34,263,423	\$34,743,197	\$35,279,334	\$35,874,879
G Debt Service % of Total Revenue (F/E)	6.0%	5.8%	5.4%	5.0%	4.8%	4.7%	4.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$12,219,480	\$11,677,680	\$11,035,880	\$8,468,080	\$4,191,200	\$4,009,100	\$3,827,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$832,430,227	\$875,240,443	\$920,286,334	\$965,867,808	\$1,012,334,482	\$1,065,630,069	\$1,121,807,185
F Total Estimated Debt Service	\$36,533,039	\$37,257,196	\$37,950,914	\$36,791,948	\$33,631,178	\$35,038,837	\$36,532,343
G Debt Service % of Total Revenue (F/E)	4.4%	4.3%	4.1%	3.8%	3.3%	3.3%	3.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,181,021,176	\$1,243,340,764	\$1,308,164,203	\$1,377,560,851	\$1,449,014,778	\$1,525,959,388
F Total Estimated Debt Service	\$38,116,331	\$39,700,689	\$40,516,265	\$42,455,987	\$42,817,978	\$44,839,666
G Debt Service % of Total Revenue (F/E)	3.2%	3.2%	3.1%	3.1%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario X

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario X

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F	Total Debt Service	21,639,445	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3	Future Projects	678,638	2,546,966	4,172,451	6,242,137	5,151,984	5,927,379	6,527,718
4	Additional Debt Service	740,558						
A	General Fund Within the Levy Limit	5,766,052	6,424,433	7,497,154	9,028,390	7,707,868	7,980,630	8,503,834

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3	Future Projects	-	-	910,000	868,000	4,294,520	9,660,300	15,090,640
B	General Fund Excluded	12,995,401	11,289,871	10,947,066	9,762,891	12,469,526	17,319,499	22,151,890

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option C - Scenario X

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3 Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3 Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3 Future Projects	678,638	2,831,513	6,361,896	9,378,332	11,741,154	18,012,204	24,331,358
4 Additional Debt Service	740,558	-	-	-	-	-	-
F Total	21,639,445	20,648,407	22,310,724	23,452,263	24,714,836	29,829,562	35,194,560

Estimated Debt Service

School Plan Option C - Scenario X

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F	Total Debt Service	33,731,181	33,185,319	32,906,451	33,265,724	35,369,343	35,553,651	38,062,691

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3	Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4	Additional Debt Service		187,164	1,135,414	1,982,209	2,917,060	4,067,161	5,436,292
A	General Fund Within the Levy Limit	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3	Future Projects	14,722,380	14,680,180	14,297,980	14,526,680	17,267,180	17,571,230	19,678,980
B	General Fund Excluded	20,890,794	20,673,260	20,124,109	20,193,375	22,248,058	22,442,277	24,439,343

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option C - Scenario X

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3	Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3	Future Projects	24,201,042	23,823,280	23,171,980	23,131,580	25,602,980	25,347,930	27,203,980
4	Additional Debt Service	-	187,164	1,135,414	1,982,209	2,917,060	4,067,161	5,436,292
F	Total	33,731,181	33,185,319	32,906,451	33,265,724	35,369,343	35,553,651	38,062,691

Estimated Debt Service

School Plan Option C - Scenario X

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F Total Debt Service	38,376,358	38,258,736	38,013,178	37,767,404	36,858,988	35,978,636	35,577,840

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4 Additional Debt Service	6,253,871	7,104,762	8,020,764	9,101,971	10,052,583	11,044,306	12,079,360
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3 Future Projects	19,561,280	19,006,580	18,426,880	17,873,680	17,320,480	16,767,280	16,189,080
B General Fund Excluded	24,209,655	23,520,521	22,816,264	22,114,433	20,557,705	19,084,930	17,889,380

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option C - Scenario X

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,834,580	26,028,180	25,166,780	24,203,680	23,410,180	22,616,680	21,798,180
4 Additional Debt Service	6,253,871	7,104,762	8,020,764	9,101,971	10,052,583	11,044,306	12,079,360
F Total	38,376,358	38,258,736	38,013,178	37,767,404	36,858,988	35,978,636	35,577,840

Estimated Debt Service

School Plan Option C - Scenario X

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	35,673,564	34,812,825	34,263,423	34,743,197	35,279,334	35,874,879	36,533,039

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	13,485,084	14,934,445	16,574,143	17,737,317	18,956,854	21,095,799	22,385,759
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	15,507,380	14,928,480	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480
B General Fund Excluded	17,144,680	15,395,380	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario X

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	20,551,180	19,411,480	17,689,280	17,005,880	16,322,480	14,779,080	14,147,280
4 Additional Debt Service	13,485,084	14,934,445	16,574,143	17,737,317	18,956,854	21,095,799	22,385,759
F Total	35,673,564	34,812,825	34,263,423	34,743,197	35,279,334	35,874,879	36,533,039

Estimated Debt Service

School Plan Option C - Scenario X

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	37,257,196	37,950,914	36,791,948	33,631,178	35,038,837	36,532,343	38,116,331

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	23,741,716	25,167,234	26,666,068	28,242,178	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900
B General Fund Excluded	11,677,680	11,035,880	8,468,080	4,191,200	4,009,100	3,827,000	3,644,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario X

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,515,480	12,783,680	10,125,880	5,389,000	4,009,100	3,827,000	3,644,900
4 Additional Debt Service	23,741,716	25,167,234	26,666,068	28,242,178	31,029,737	32,705,343	34,471,431
F Total	37,257,196	37,950,914	36,791,948	33,631,178	35,038,837	36,532,343	38,116,331

Estimated Debt Service

School Plan Option C - Scenario X

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	39,700,689	40,516,265	42,455,987	42,817,978	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
B General Fund Excluded	3,367,800	2,221,400	2,093,200	275,600	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario X

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	3,367,800	2,221,400	2,093,200	275,600	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	39,700,689	40,516,265	42,455,987	42,817,978	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$11,201,251	\$10,831,066	\$9,658,891	\$11,702,606	\$16,014,949
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,471,684	\$232,304,404	\$243,018,656	\$253,527,606	\$267,881,279	\$285,166,288
F Total Estimated Debt Service	\$22,582,642	\$21,484,695	\$20,341,795	\$21,848,095	\$22,848,180	\$23,406,494	\$27,869,653
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	8.8%	9.0%	9.0%	8.7%	9.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.1%	3.4%	3.9%	3.1%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.7%	5.4%	4.6%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,592,950	\$19,397,064	\$19,232,230	\$18,750,779	\$18,755,095	\$20,534,528	\$20,682,072
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$303,415,368	\$316,626,600	\$331,644,579	\$347,163,430	\$364,029,584	\$383,578,810	\$402,453,027
F Total Estimated Debt Service	\$32,848,808	\$31,381,824	\$31,552,089	\$31,355,321	\$31,664,044	\$33,505,813	\$33,656,846
G Debt Service % of Total Revenue (F/E)	10.8%	9.9%	9.5%	9.0%	8.7%	8.7%	8.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	7,942,023	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.3%	4.0%	3.9%	3.8%	3.7%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,613,513	\$22,458,275	\$21,865,591	\$21,257,784	\$20,652,153	\$19,191,625	\$17,815,050
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$424,119,581	\$444,762,238	\$466,087,500	\$488,578,050	\$512,314,797	\$536,507,710	\$562,166,298
F Total Estimated Debt Service	\$36,110,761	\$36,509,378	\$36,498,706	\$36,360,098	\$36,221,024	\$35,419,308	\$34,645,156
G Debt Service % of Total Revenue (F/E)	8.5%	8.2%	7.8%	7.4%	7.1%	6.6%	6.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,715,700	\$16,066,950	\$14,412,300	\$13,493,900	\$13,042,400	\$12,590,900	\$12,139,400
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$589,558,297	\$618,935,565	\$648,924,315	\$681,353,870	\$716,046,754	\$752,632,894	\$791,214,341
F Total Estimated Debt Service	\$34,349,060	\$34,549,234	\$33,791,645	\$33,341,043	\$33,914,817	\$34,544,954	\$35,234,499
G Debt Service % of Total Revenue (F/E)	5.8%	5.6%	5.2%	4.9%	4.7%	4.6%	4.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,687,900	\$11,236,400	\$10,684,900	\$8,206,400	\$3,998,500	\$3,846,750	\$3,695,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$831,898,647	\$874,799,163	\$919,935,354	\$965,606,128	\$1,012,141,782	\$1,065,467,719	\$1,121,675,185
F Total Estimated Debt Service	\$35,986,659	\$36,804,816	\$37,592,534	\$36,526,568	\$33,438,478	\$34,876,487	\$36,400,343
G Debt Service % of Total Revenue (F/E)	4.3%	4.2%	4.1%	3.8%	3.3%	3.3%	3.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,180,919,526	\$1,243,269,464	\$1,308,122,303	\$1,377,538,651	\$1,449,012,178	\$1,525,959,388
F Total Estimated Debt Service	\$38,014,681	\$39,629,389	\$40,474,365	\$42,433,787	\$42,815,378	\$44,839,666
G Debt Service % of Total Revenue (F/E)	3.2%	3.2%	3.1%	3.1%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XI

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario XI

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F	Total Debt Service	21,484,695	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3	Future Projects	663,887	2,450,014	3,978,655	5,971,787	4,837,486	5,503,558	5,976,407
4	Additional Debt Service	798,559						
A	General Fund Within the Levy Limit	5,766,052	6,293,432	7,276,207	8,736,739	7,376,471	7,543,109	7,942,023

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3	Future Projects	-	-	875,000	840,000	3,599,600	8,423,750	13,595,700
B	General Fund Excluded	12,886,781	11,201,251	10,831,066	9,658,891	11,702,606	16,014,949	20,592,950

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3 Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3 Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3 Future Projects	663,887	2,694,971	6,050,817	8,910,949	10,557,211	16,166,495	22,089,607
4 Additional Debt Service	798,559	-	-	-	-	-	-
F Total	21,484,695	20,341,795	21,848,095	22,848,180	23,406,494	27,869,653	32,848,808

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F Total Debt Service	31,381,824	31,552,089	31,355,321	31,664,044	33,505,813	33,656,846	36,110,761

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3 Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4 Additional Debt Service		798,914	1,710,614	2,522,959	3,424,360	4,541,011	5,876,692
A General Fund Within the Levy Limit	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3 Future Projects	13,288,650	13,295,150	12,976,650	13,136,400	15,597,650	15,851,025	17,889,150
B General Fund Excluded	19,397,064	19,232,230	18,750,779	18,755,095	20,534,528	20,682,072	22,613,513

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option C - Scenario XI

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3	Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3	Future Projects	21,945,485	21,661,900	21,119,150	21,054,650	23,291,650	23,030,775	24,859,150
4	Additional Debt Service	-	798,914	1,710,614	2,522,959	3,424,360	4,541,011	5,876,692
F	Total	31,381,824	31,552,089	31,355,321	31,664,044	33,505,813	33,656,846	36,110,761

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F Total Debt Service	36,509,378	36,498,706	36,360,098	36,221,024	35,419,308	34,645,156	34,349,060

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4 Additional Debt Service	6,660,821	7,478,262	8,360,814	9,408,871	10,327,933	11,288,106	12,291,610
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3 Future Projects	17,841,900	17,379,650	16,892,400	16,431,400	15,970,400	15,509,400	15,023,400
B General Fund Excluded	22,458,275	21,865,591	21,257,784	20,652,153	19,191,625	17,815,050	16,715,700

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,602,150	23,930,150	23,203,150	22,373,900	21,712,650	21,051,400	20,365,150
4 Additional Debt Service	6,660,821	7,478,262	8,360,814	9,408,871	10,327,933	11,288,106	12,291,610
F Total	36,509,378	36,498,706	36,360,098	36,221,024	35,419,308	34,645,156	34,349,060

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	34,549,234	33,791,645	33,341,043	33,914,817	34,544,954	35,234,499	35,986,659

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	13,665,784	15,086,845	16,701,643	17,844,917	19,044,554	21,163,599	22,442,259
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	14,433,650	13,945,400	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900
B General Fund Excluded	16,066,950	14,412,300	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	19,250,150	18,237,900	16,639,400	16,069,900	15,500,400	14,070,900	13,544,400
4 Additional Debt Service	13,665,784	15,086,845	16,701,643	17,844,917	19,044,554	21,163,599	22,442,259
F Total	34,549,234	33,791,645	33,341,043	33,914,817	34,544,954	35,234,499	35,986,659

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	36,804,816	37,592,534	36,526,568	33,438,478	34,876,487	36,400,343	38,014,681

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	23,786,916	25,201,134	26,688,668	28,253,478	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250
B General Fund Excluded	11,236,400	10,684,900	8,206,400	3,998,500	3,846,750	3,695,000	3,543,250

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	13,017,900	12,391,400	9,837,900	5,185,000	3,846,750	3,695,000	3,543,250
4 Additional Debt Service	23,786,916	25,201,134	26,688,668	28,253,478	31,029,737	32,705,343	34,471,431
F Total	36,804,816	37,592,534	36,526,568	33,438,478	34,876,487	36,400,343	38,014,681

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	39,629,389	40,474,365	42,433,787	42,815,378	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
B General Fund Excluded	3,296,500	2,179,500	2,071,000	273,000	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XI

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,296,500	2,179,500	2,071,000	273,000	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F Total	39,629,389	40,474,365	42,433,787	42,815,378	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,112,631	\$10,715,066	\$9,554,891	\$10,935,686	\$14,710,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,363,064	\$232,215,784	\$242,902,656	\$253,423,606	\$267,114,359	\$283,861,738
F Total Estimated Debt Service	\$22,561,892	\$21,329,945	\$20,035,182	\$21,385,465	\$22,244,098	\$22,169,161	\$26,304,508
G Debt Service % of Total Revenue (F/E)	10.5%	9.5%	8.6%	8.8%	8.8%	8.3%	9.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,162,431	7,055,260	8,445,089	7,116,083	7,500,351
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.3%	3.8%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	4.6%	5.2%	4.4%	4.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$19,034,010	\$17,903,334	\$17,791,200	\$17,377,449	\$17,316,815	\$18,820,998	\$18,921,867
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$301,856,428	\$315,132,870	\$330,203,549	\$345,790,100	\$362,591,304	\$381,865,280	\$400,692,822
F Total Estimated Debt Service	\$31,028,216	\$29,659,233	\$29,918,859	\$29,804,191	\$30,062,364	\$31,642,283	\$31,760,041
G Debt Service % of Total Revenue (F/E)	10.3%	9.4%	9.1%	8.6%	8.3%	8.3%	7.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	7,905,370	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.2%	4.0%	3.9%	3.8%	3.7%	3.5%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$20,787,683	\$20,706,895	\$20,210,661	\$19,699,304	\$19,189,873	\$17,825,545	\$16,545,170
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$422,293,751	\$443,010,858	\$464,432,570	\$487,019,570	\$510,852,517	\$535,141,630	\$560,896,418
F Total Estimated Debt Service	\$34,158,831	\$34,642,398	\$34,738,676	\$34,707,018	\$34,674,644	\$33,979,628	\$33,311,676
G Debt Service % of Total Revenue (F/E)	8.1%	7.8%	7.5%	7.1%	6.8%	6.3%	5.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.3%	3.3%	3.3%	3.2%	3.1%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,542,020	\$14,989,220	\$13,429,220	\$12,601,120	\$12,239,920	\$11,878,720	\$11,517,520
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$588,384,617	\$617,857,835	\$647,941,235	\$680,461,090	\$715,244,274	\$751,920,714	\$790,592,461
F Total Estimated Debt Service	\$33,120,280	\$33,424,904	\$32,770,465	\$32,418,663	\$33,086,437	\$33,810,574	\$34,594,119
G Debt Service % of Total Revenue (F/E)	5.6%	5.4%	5.1%	4.8%	4.6%	4.5%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,156,320	\$10,795,120	\$10,333,920	\$7,944,720	\$3,805,800	\$3,684,400	\$3,563,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$831,367,067	\$874,357,883	\$919,584,374	\$965,344,448	\$1,011,949,082	\$1,065,305,369	\$1,121,543,185
F Total Estimated Debt Service	\$35,440,279	\$36,352,436	\$37,234,154	\$36,261,188	\$33,245,778	\$34,714,137	\$36,268,343
G Debt Service % of Total Revenue (F/E)	4.3%	4.2%	4.0%	3.8%	3.3%	3.3%	3.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,180,817,876	\$1,243,198,164	\$1,308,080,403	\$1,377,516,451	\$1,449,009,578	\$1,525,959,388
F Total Estimated Debt Service	\$37,913,031	\$39,558,089	\$40,432,465	\$42,411,587	\$42,812,778	\$44,839,666
G Debt Service % of Total Revenue (F/E)	3.2%	3.2%	3.1%	3.1%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option C - Scenario XII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2023	2024	2025	2026	2027	2028	2029
A General Fund Within the Levy Limit	5,766,052	6,162,431	7,055,260	8,445,089	7,116,083	7,500,351	7,905,370
B General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010
C Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919
D Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
E Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
F Total Debt Service	21,329,945	20,035,182	21,385,465	22,244,098	22,169,161	26,304,508	31,028,216

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2 Approved Projects Not Yet Borrowed	1,093,000	826,200	693,600	525,200	387,600	374,800	362,000
3 Future Projects	649,135	2,353,063	3,784,858	5,701,436	4,522,989	5,079,736	5,425,096
4 Additional Debt Service	856,560				71,009	394,764	525,159
A General Fund Within the Levy Limit	5,766,052	6,162,431	7,055,260	8,445,089	7,116,083	7,500,351	7,905,370

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2 Approved Projects Not Yet Borrowed	2,434,480	1,116,480	824,000	704,000	688,000	672,000	656,000
3 Future Projects	-	-	840,000	812,000	2,904,680	7,187,200	12,100,760
B General Fund Excluded	12,778,161	11,112,631	10,715,066	9,554,891	10,935,686	14,710,399	19,034,010

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	60,000	120,000	540,000	528,000	516,000	504,000
C Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	87,520	111,600	107,600	93,600	-	-	-
3 Future Projects	-	87,365	588,880	995,730	1,034,800	1,166,650	1,458,400
D Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	470,000	478,000	466,000	454,000	442,000	430,000	418,000
3 Future Projects	-	58,000	406,000	394,400	382,800	371,200	359,600
E Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800	1,436,000
3 Future Projects	649,135	2,558,428	5,739,738	8,443,566	9,373,269	14,320,786	19,847,856
4 Additional Debt Service	856,560	-	-	-	71,009	394,764	525,159
F Total	21,329,945	20,035,182	21,385,465	22,244,098	22,169,161	26,304,508	31,028,216

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056
D Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
E Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
F Total Debt Service	29,659,233	29,918,859	29,804,191	30,062,364	31,642,283	31,760,041	34,158,831

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	349,200	326,400	104,000	-	-	-	-
3 Future Projects	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
4 Additional Debt Service	626,766	1,410,664	2,285,814	3,063,709	3,931,660	5,014,861	6,317,092
A General Fund Within the Levy Limit	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	640,000	624,000	608,000	592,000	576,000	560,000	544,000
3 Future Projects	11,854,920	11,910,120	11,655,320	11,746,120	13,928,120	14,130,820	16,099,320
B General Fund Excluded	17,903,334	17,791,200	17,377,449	17,316,815	18,820,998	18,921,867	20,787,683

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	492,000	480,000	468,000	456,000	444,000	432,000	420,000
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
D Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	406,000	394,000	382,000	270,000	262,000	254,000	246,000
3 Future Projects	348,000	336,400	324,800	313,200	301,600	-	-
E Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000	790,000
3 Future Projects	19,689,928	19,500,520	19,066,320	18,977,720	20,980,320	20,713,620	22,514,320
4 Additional Debt Service	626,766	1,410,664	2,285,814	3,063,709	3,931,660	5,014,861	6,317,092
F Total	29,659,233	29,918,859	29,804,191	30,062,364	31,642,283	31,760,041	34,158,831

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	0	0
F Total Debt Service	34,642,398	34,738,676	34,707,018	34,674,644	33,979,628	33,311,676	33,120,280

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000
4 Additional Debt Service	7,067,771	7,851,762	8,700,864	9,715,771	10,603,283	11,531,906	12,503,860
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	528,000	512,000	496,000	480,000	464,000	448,000	432,000
3 Future Projects	16,122,520	15,752,720	15,357,920	14,989,120	14,620,320	14,251,520	13,857,720
B General Fund Excluded	20,706,895	20,210,661	19,699,304	19,189,873	17,825,545	16,545,170	15,542,020

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	408,000	396,000	384,000	372,000	360,000	348,000	336,000
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	866,400	844,400	822,400	800,400	778,400	756,400	734,400
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,000	230,000	222,000	214,000	156,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	766,000	742,000	718,000	694,000	620,000	448,000	432,000
3 Future Projects	22,369,720	21,832,120	21,239,520	20,544,120	20,015,120	19,486,120	18,932,120
4 Additional Debt Service	7,067,771	7,851,762	8,700,864	9,715,771	10,603,283	11,531,906	12,503,860
F Total	34,642,398	34,738,676	34,707,018	34,674,644	33,979,628	33,311,676	33,120,280

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
C Community Preservation Act	324,000	312,000	0	0	0	0	0
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,424,904	32,770,465	32,418,663	33,086,437	33,810,574	34,594,119	35,440,279

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000
4 Additional Debt Service	13,846,484	15,239,245	16,829,143	17,952,517	19,132,254	21,231,399	22,498,759
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	13,359,920	12,962,320	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320
B General Fund Excluded	14,989,220	13,429,220	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	324,000	312,000	-	-	-	-	-
C Community Preservation Act	324,000	312,000	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	712,400	690,400	488,400	473,600	458,800	444,000	429,200
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	17,949,120	17,064,320	15,589,520	15,133,920	14,678,320	13,362,720	12,941,520
4 Additional Debt Service	13,846,484	15,239,245	16,829,143	17,952,517	19,132,254	21,231,399	22,498,759
F Total	33,424,904	32,770,465	32,418,663	33,086,437	33,810,574	34,594,119	35,440,279

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	414,400	399,600	384,800	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	36,352,436	37,234,154	36,261,188	33,245,778	34,714,137	36,268,343	37,913,031

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,310,800	1,265,600	1,220,400	1,175,200	-	-	-
4 Additional Debt Service	23,832,116	25,235,034	26,711,268	28,264,778	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600
B General Fund Excluded	10,795,120	10,333,920	7,944,720	3,805,800	3,684,400	3,563,000	3,441,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	414,400	399,600	384,800	-	-	-	-
D Sewer Enterprise	414,400	399,600	384,800	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,520,320	11,999,120	9,549,920	4,981,000	3,684,400	3,563,000	3,441,600
4 Additional Debt Service	23,832,116	25,235,034	26,711,268	28,264,778	31,029,737	32,705,343	34,471,431
F Total	36,352,436	37,234,154	36,261,188	33,245,778	34,714,137	36,268,343	37,913,031

Estimated Debt Service

School Plan Option C - Scenario XII

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	39,558,089	40,432,465	42,411,587	42,812,778	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
B General Fund Excluded	3,225,200	2,137,600	2,048,800	270,400	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option C - Scenario XII

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	3,225,200	2,137,600	2,048,800	270,400	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	39,558,089	40,432,465	42,411,587	42,812,778	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,406,542	\$226,566,464	\$233,889,284	\$245,296,840	\$258,184,144	\$274,677,895
F Total Estimated Debt Service	\$22,624,142	\$21,695,724	\$21,216,199	\$22,644,028	\$29,178,566	\$34,366,618	\$43,240,721
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.4%	9.7%	11.9%	13.3%	15.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	5,871,613	6,196,550	7,896,940	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.1%	3.8%	3.7%	3.7%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.2%	4.6%	5.6%	5.4%	5.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$282,983,829	\$292,779,952	\$301,289,639	\$309,642,879	\$318,336,449	\$326,848,469	\$336,293,766
F Total Estimated Debt Service	\$43,923,601	\$44,999,938	\$44,046,125	\$42,452,908	\$40,990,485	\$39,164,048	\$38,079,330
G Debt Service % of Total Revenue (F/E)	15.5%	15.4%	14.6%	13.7%	12.9%	12.0%	11.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.9%	4.0%	3.7%	3.3%	3.1%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.5%	5.2%	4.9%	4.4%	4.1%	3.8%	3.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$346,108,405	\$356,305,310	\$366,847,192	\$377,807,834	\$389,208,507	\$400,196,352	\$411,701,191
F Total Estimated Debt Service	\$37,499,397	\$36,929,164	\$36,312,964	\$35,567,868	\$34,808,986	\$33,361,392	\$31,889,652
G Debt Service % of Total Revenue (F/E)	10.8%	10.4%	9.9%	9.4%	8.9%	8.3%	7.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$423,909,592	\$437,271,076	\$450,034,657	\$464,033,643	\$479,046,507	\$494,626,111	\$510,792,930
F Total Estimated Debt Service	\$30,821,269	\$30,428,619	\$28,943,469	\$27,701,256	\$27,455,536	\$27,226,384	\$27,014,396
G Debt Service % of Total Revenue (F/E)	7.3%	7.0%	6.4%	6.0%	5.7%	5.5%	5.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$527,513,183	\$542,431,702	\$559,799,785	\$574,719,494	\$594,026,304	\$613,410,415	\$634,745,730
F Total Estimated Debt Service	\$26,765,192	\$24,102,260	\$23,254,784	\$19,301,911	\$18,685,373	\$17,836,668	\$18,208,309
G Debt Service % of Total Revenue (F/E)	5.1%	4.4%	4.2%	3.4%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$657,122,175	\$680,306,856	\$704,328,982	\$729,218,814	\$755,007,710	\$781,728,161
F Total Estimated Debt Service	\$18,863,808	\$19,542,906	\$20,246,450	\$20,975,322	\$21,730,434	\$22,512,730
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario I

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario I

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,667,580	5,871,613	6,196,550	7,896,940	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,695,724	21,216,199	22,644,028	29,178,566	34,366,618	43,240,721	43,923,601

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	1,028,917	2,844,698	5,089,387	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	584,085	931,179					
A	General Fund Within the Levy Limit	5,667,580	5,871,613	6,196,550	7,896,940	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	945,000	2,337,225	7,441,320	13,332,880	22,348,100	22,968,870
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option D - Scenario I

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,298,056	6,543,650	14,967,935	21,268,536	31,309,163	32,956,400
4 Additional Debt Service	584,085	931,179	-	-	-	-	-
F Total	21,695,724	21,216,199	22,644,028	29,178,566	34,366,618	43,240,721	43,923,601

Estimated Debt Service

School Plan Option D - Scenario I

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926	8,975,828
B General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F Total Debt Service	44,999,938	44,046,125	42,452,908	40,990,485	39,164,048	38,079,330	37,499,397

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3 Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4 Additional Debt Service					489,495	1,418,820	2,548,028
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,314,830	8,362,863	8,663,926	8,975,828

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3 Future Projects	25,075,510	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450
B General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option D - Scenario I

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3 Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3 Future Projects	35,375,999	34,787,650	33,780,350	32,773,050	31,765,750	30,468,450	29,481,450
4 Additional Debt Service	-	-	-	-	489,495	1,418,820	2,548,028
F Total	44,999,938	44,046,125	42,452,908	40,990,485	39,164,048	38,079,330	37,499,397

Estimated Debt Service

School Plan Option D - Scenario I

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F Total Debt Service	36,929,164	36,312,964	35,567,868	34,808,986	33,361,392	31,889,652	30,821,269

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4 Additional Debt Service	3,105,308	3,674,220	4,285,184	5,036,533	5,629,617	6,236,102	6,856,469
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3 Future Projects	20,708,100	19,984,750	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option D - Scenario I

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	28,494,450	27,477,450	26,427,550	25,287,200	24,318,050	23,323,900	22,256,500
4 Additional Debt Service	3,105,308	3,674,220	4,285,184	5,036,533	5,629,617	6,236,102	6,856,469
F Total	36,929,164	36,312,964	35,567,868	34,808,986	33,361,392	31,889,652	30,821,269

Estimated Debt Service

School Plan Option D - Scenario I

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
C Community Preservation Act	342,000	321,000	0	0	0	0	0
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	30,428,619	28,943,469	27,701,256	27,455,536	27,226,384	27,014,396	26,765,192

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4 Additional Debt Service	7,816,219	8,783,119	9,901,656	10,501,186	11,117,284	12,610,546	13,201,392
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	15,700,000	15,019,950	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	342,000	321,000	-	-	-	-	-
C Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario I

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	20,971,100	19,693,450	17,799,600	16,954,350	16,109,100	14,403,850	13,563,800
4 Additional Debt Service	7,816,219	8,783,119	9,901,656	10,501,186	11,117,284	12,610,546	13,201,392
F Total	30,428,619	28,943,469	27,701,256	27,455,536	27,226,384	27,014,396	26,765,192

Estimated Debt Service

School Plan Option D - Scenario I

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	24,102,260	23,254,784	19,301,911	18,685,373	17,836,668	18,208,309	18,863,808

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	13,810,660	14,439,014	15,087,141	15,755,753	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario I

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,291,600	8,815,770	4,214,770	2,929,620	261,080	-	-
4 Additional Debt Service	13,810,660	14,439,014	15,087,141	15,755,753	17,575,588	18,208,309	18,863,808
F Total	24,102,260	23,254,784	19,301,911	18,685,373	17,836,668	18,208,309	18,863,808

Estimated Debt Service

School Plan Option D - Scenario I

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario I

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,297,922	\$226,442,844	\$233,610,109	\$244,572,080	\$256,720,304	\$272,496,595
F Total Estimated Debt Service	\$22,603,392	\$21,540,974	\$21,005,587	\$22,125,612	\$27,967,023	\$32,361,356	\$40,404,062
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.3%	9.5%	11.4%	12.6%	14.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	5,871,613	6,082,991	7,618,590	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.6%	3.5%	3.5%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.5%	5.4%	5.2%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$280,821,419	\$290,517,022	\$299,096,039	\$307,552,329	\$316,348,949	\$324,964,019	\$334,512,366
F Total Estimated Debt Service	\$40,974,380	\$41,881,381	\$41,048,575	\$39,609,358	\$38,597,017	\$37,129,598	\$36,161,330
G Debt Service % of Total Revenue (F/E)	14.6%	14.4%	13.7%	12.9%	12.2%	11.4%	10.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	8,503,834	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.6%	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.2%	4.9%	4.6%	4.2%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$344,430,055	\$354,730,010	\$365,374,942	\$376,438,334	\$387,941,407	\$399,031,652	\$410,638,891
F Total Estimated Debt Service	\$35,694,947	\$35,238,264	\$34,735,614	\$34,103,768	\$33,457,786	\$32,123,092	\$30,763,752
G Debt Service % of Total Revenue (F/E)	10.4%	9.9%	9.5%	9.1%	8.6%	8.1%	7.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.5%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$422,949,442	\$436,412,076	\$449,276,807	\$463,372,943	\$478,482,957	\$494,159,711	\$510,423,680
F Total Estimated Debt Service	\$29,806,019	\$29,523,019	\$28,147,519	\$27,010,956	\$26,866,086	\$26,737,784	\$26,626,646
G Debt Service % of Total Revenue (F/E)	7.0%	6.8%	6.3%	5.8%	5.6%	5.4%	5.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$527,241,083	\$542,256,202	\$559,695,975	\$574,678,684	\$594,007,944	\$613,407,975	\$634,745,730
F Total Estimated Debt Service	\$26,478,292	\$23,915,660	\$23,143,574	\$19,257,401	\$18,667,013	\$17,834,228	\$18,208,309
G Debt Service % of Total Revenue (F/E)	5.0%	4.4%	4.1%	3.4%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$657,122,175	\$680,306,856	\$704,328,982	\$729,218,814	\$755,007,710	\$781,728,161
F Total Estimated Debt Service	\$18,863,808	\$19,542,906	\$20,246,450	\$20,975,322	\$21,730,434	\$22,512,730
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario II

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario II

Description	2023	2024	2025	2026	2027	2028	2029
A General Fund Within the Levy Limit	5,667,580	5,871,613	6,082,991	7,618,590	7,707,868	7,980,630	8,503,834
B General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710
C Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F Total Debt Service	21,540,974	21,005,587	22,125,612	27,967,023	32,361,356	40,404,062	40,974,380

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2 Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3 Future Projects	678,638	971,966	2,677,551	4,832,337	5,151,984	5,927,379	6,527,718
4 Additional Debt Service	642,086	1,022,180	80,738				
A General Fund Within the Levy Limit	5,667,580	5,871,613	6,082,991	7,618,590	7,707,868	7,980,630	8,503,834

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2 Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3 Future Projects	-	910,000	2,139,050	6,792,560	11,941,040	20,234,800	20,870,460
B General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option D - Scenario II

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3	Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3	Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3	Future Projects	678,638	2,166,513	6,096,046	13,893,092	19,387,674	28,586,704	30,111,178
4	Additional Debt Service	642,086	1,022,180	80,738	-	-	-	-
F	Total	21,540,974	21,005,587	22,125,612	27,967,023	32,361,356	40,404,062	40,974,380

Estimated Debt Service

School Plan Option D - Scenario II

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926	8,975,828
B General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463
C Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F Total Debt Service	41,881,381	41,048,575	39,609,358	38,597,017	37,129,598	36,161,330	35,694,947

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3 Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4 Additional Debt Service				298,182	996,795	1,892,670	2,988,428
A General Fund Within the Levy Limit	9,003,548	8,595,039	8,121,028	8,072,262	8,362,863	8,663,926	8,975,828

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3 Future Projects	22,872,580	22,730,600	22,136,300	21,542,000	20,947,700	20,353,400	19,759,100
B General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option D - Scenario II

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3 Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3 Future Projects	32,351,242	31,873,700	31,010,300	30,146,900	29,283,500	28,130,100	27,284,100
4 Additional Debt Service	-	-	-	298,182	996,795	1,892,670	2,988,428
F Total	41,881,381	41,048,575	39,609,358	38,597,017	37,129,598	36,161,330	35,694,947

Estimated Debt Service

School Plan Option D - Scenario II

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F Total Debt Service	35,238,264	34,735,614	34,103,768	33,457,786	32,123,092	30,763,752	29,806,019

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4 Additional Debt Service	3,512,258	4,047,720	4,625,234	5,343,433	5,904,967	6,479,902	7,068,719
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3 Future Projects	19,164,800	18,540,500	17,913,000	17,322,600	16,732,200	16,116,800	15,427,900
B General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option D - Scenario II

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,438,100	25,562,100	24,652,900	23,652,600	22,821,900	21,966,200	21,037,000
4 Additional Debt Service	3,512,258	4,047,720	4,625,234	5,343,433	5,904,967	6,479,902	7,068,719
F Total	35,238,264	34,735,614	34,103,768	33,457,786	32,123,092	30,763,752	29,806,019

Estimated Debt Service

School Plan Option D - Scenario II

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	29,523,019	28,147,519	27,010,956	26,866,086	26,737,784	26,626,646	26,478,292

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	7,996,919	8,935,519	10,029,156	10,608,786	11,204,984	12,678,346	13,257,892
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	14,845,000	14,262,100	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario II

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	19,888,800	18,745,100	16,981,800	16,257,300	15,532,800	13,948,300	13,220,400
4 Additional Debt Service	7,996,919	8,935,519	10,029,156	10,608,786	11,204,984	12,678,346	13,257,892
F Total	29,523,019	28,147,519	27,010,956	26,866,086	26,737,784	26,626,646	26,478,292

Estimated Debt Service

School Plan Option D - Scenario II

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	23,915,660	23,143,574	19,257,401	18,667,013	17,834,228	18,208,309	18,863,808

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	13,855,860	14,472,914	15,109,741	15,767,053	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario II

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,059,800	8,670,660	4,147,660	2,899,960	258,640	-	-
4 Additional Debt Service	13,855,860	14,472,914	15,109,741	15,767,053	17,575,588	18,208,309	18,863,808
F Total	23,915,660	23,143,574	19,257,401	18,667,013	17,834,228	18,208,309	18,863,808

Estimated Debt Service

School Plan Option D - Scenario II

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario II

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,189,302	\$226,319,224	\$233,330,934	\$243,847,320	\$255,256,464	\$270,315,295
F Total Estimated Debt Service	\$22,582,642	\$21,386,224	\$20,794,976	\$21,720,754	\$26,755,480	\$30,356,094	\$37,567,403
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.2%	9.3%	11.0%	11.9%	13.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	5,871,613	6,082,991	7,340,239	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.5%	3.4%	3.3%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.4%	5.2%	4.9%	4.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$278,659,009	\$288,254,092	\$296,902,439	\$305,461,779	\$314,361,449	\$323,079,569	\$332,730,966
F Total Estimated Debt Service	\$38,025,158	\$38,762,824	\$38,051,025	\$37,011,739	\$36,446,117	\$35,095,148	\$34,243,330
G Debt Service % of Total Revenue (F/E)	13.6%	13.4%	12.8%	12.1%	11.6%	10.9%	10.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	7,942,023	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.2%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.8%	4.6%	4.3%	4.0%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$342,751,705	\$353,154,710	\$363,902,692	\$375,068,834	\$386,674,307	\$397,866,952	\$409,576,591
F Total Estimated Debt Service	\$33,890,497	\$33,547,364	\$33,158,264	\$32,639,668	\$32,106,586	\$30,884,792	\$29,637,852
G Debt Service % of Total Revenue (F/E)	9.9%	9.5%	9.1%	8.7%	8.3%	7.8%	7.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$421,989,292	\$435,553,076	\$448,518,957	\$462,712,243	\$477,919,407	\$493,693,311	\$510,054,430
F Total Estimated Debt Service	\$28,790,769	\$28,617,419	\$27,351,569	\$26,320,656	\$26,276,636	\$26,249,184	\$26,238,896
G Debt Service % of Total Revenue (F/E)	6.8%	6.6%	6.1%	5.7%	5.5%	5.3%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$526,968,983	\$542,080,702	\$559,592,165	\$574,637,874	\$593,989,584	\$613,405,535	\$634,745,730
F Total Estimated Debt Service	\$26,191,392	\$23,729,060	\$23,032,364	\$19,212,891	\$18,648,653	\$17,831,788	\$18,208,309
G Debt Service % of Total Revenue (F/E)	5.0%	4.4%	4.1%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$657,122,175	\$680,306,856	\$704,328,982	\$729,218,814	\$755,007,710	\$781,728,161
F Total Estimated Debt Service	\$18,863,808	\$19,542,906	\$20,246,450	\$20,975,322	\$21,730,434	\$22,512,730
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario III

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario III

Description	2023	2024	2025	2026	2027	2028	2029
A General Fund Within the Levy Limit	5,667,580	5,871,613	6,082,991	7,340,239	7,376,471	7,543,109	7,942,023
B General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300
C Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F Total Debt Service	21,386,224	20,794,976	21,720,754	26,755,480	30,356,094	37,567,403	38,025,158

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2 Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3 Future Projects	663,887	915,014	2,510,405	4,575,287	4,837,486	5,503,558	5,976,407
4 Additional Debt Service	700,088	1,113,181	275,034				
A General Fund Within the Levy Limit	5,667,580	5,871,613	6,082,991	7,340,239	7,376,471	7,543,109	7,942,023

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2 Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3 Future Projects	-	875,000	1,940,875	6,143,800	10,549,200	18,121,500	18,772,050
B General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option D - Scenario III

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3 Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3 Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3 Future Projects	663,887	2,034,971	5,648,442	12,818,249	17,506,811	25,864,245	27,265,957
4 Additional Debt Service	700,088	1,113,181	275,034	-	-	-	-
F Total	21,386,224	20,794,976	21,720,754	26,755,480	30,356,094	37,567,403	38,025,158

Estimated Debt Service

School Plan Option D - Scenario III

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828
B General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F Total Debt Service	38,762,824	38,051,025	37,011,739	36,446,117	35,095,148	34,243,330	33,890,497

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3 Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4 Additional Debt Service			245,931	838,932	1,504,095	2,366,520	3,428,828
A General Fund Within the Levy Limit	8,354,521	7,983,289	7,791,759	8,072,262	8,362,863	8,663,926	8,975,828

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3 Future Projects	20,669,650	20,593,000	20,097,750	19,602,500	19,107,250	18,612,000	18,116,750
B General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option D - Scenario III

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3	Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3	Future Projects	29,326,485	28,959,750	28,240,250	27,520,750	26,801,250	25,791,750	25,086,750
4	Additional Debt Service	-	-	245,931	838,932	1,504,095	2,366,520	3,428,828
F	Total	38,762,824	38,051,025	37,011,739	36,446,117	35,095,148	34,243,330	33,890,497

Estimated Debt Service

School Plan Option D - Scenario III

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219
B General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F Total Debt Service	33,547,364	33,158,264	32,639,668	32,106,586	30,884,792	29,637,852	28,790,769

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4 Additional Debt Service	3,919,208	4,421,220	4,965,284	5,650,333	6,180,317	6,723,702	7,280,969
A General Fund Within the Levy Limit	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702	11,497,219

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3 Future Projects	17,621,500	17,096,250	16,567,500	16,075,500	15,583,500	15,066,500	14,475,750
B General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option D - Scenario III

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,381,750	23,646,750	22,878,250	22,018,000	21,325,750	20,608,500	19,817,500
4 Additional Debt Service	3,919,208	4,421,220	4,965,284	5,650,333	6,180,317	6,723,702	7,280,969
F Total	33,547,364	33,158,264	32,639,668	32,106,586	30,884,792	29,637,852	28,790,769

Estimated Debt Service

School Plan Option D - Scenario III

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	28,617,419	27,351,569	26,320,656	26,276,636	26,249,184	26,238,896	26,191,392

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	8,177,619	9,087,919	10,156,656	10,716,386	11,292,684	12,746,146	13,314,392
A General Fund Within the Levy Limit	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146	14,726,892

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	13,990,000	13,504,250	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario III

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	18,806,500	17,796,750	16,164,000	15,560,250	14,956,500	13,492,750	12,877,000
4 Additional Debt Service	8,177,619	9,087,919	10,156,656	10,716,386	11,292,684	12,746,146	13,314,392
F Total	28,617,419	27,351,569	26,320,656	26,276,636	26,249,184	26,238,896	26,191,392

Estimated Debt Service

School Plan Option D - Scenario III

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	23,729,060	23,032,364	19,212,891	18,648,653	17,831,788	18,208,309	18,863,808

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	13,901,060	14,506,814	15,132,341	15,778,353	17,575,588	18,208,309	18,863,808
A General Fund Within the Levy Limit	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309	18,863,808

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario III

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	9,828,000	8,525,550	4,080,550	2,870,300	256,200	-	-
4 Additional Debt Service	13,901,060	14,506,814	15,132,341	15,778,353	17,575,588	18,208,309	18,863,808
F Total	23,729,060	23,032,364	19,212,891	18,648,653	17,831,788	18,208,309	18,863,808

Estimated Debt Service

School Plan Option D - Scenario III

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A	General Fund Within the Levy Limit	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario III

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F Total	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$163,310,857	\$169,190,047	\$175,280,889	\$181,591,001	\$188,128,277	\$194,900,895
Cherry Sheet	\$13,919,021	\$14,420,106	\$14,939,230	\$15,477,042	\$16,034,215	\$16,611,447	\$17,209,459
Local Receipts	\$10,799,600	\$11,188,386	\$11,591,167	\$12,008,450	\$12,440,754	\$12,888,621	\$13,352,611
A General Fund Receipts	\$182,354,583	\$188,919,348	\$195,720,445	\$202,766,381	\$210,065,970	\$217,628,345	\$225,462,966
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$220,080,682	\$226,195,604	\$233,051,759	\$243,122,560	\$253,792,624	\$268,133,995
F Total Estimated Debt Service	\$22,561,892	\$21,231,474	\$20,584,365	\$21,315,897	\$25,543,938	\$28,350,831	\$34,730,744
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	9.1%	9.1%	10.5%	11.2%	13.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	188,919,348	195,720,445	202,766,381	210,065,970	217,628,345	225,462,966
I GF Debt within the Levy	5,367,745	5,667,580	5,871,613	6,082,991	7,061,889	7,045,073	7,105,587
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.4%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	4.4%	4.9%	4.7%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$201,917,327	\$209,186,351	\$216,717,060	\$224,518,874	\$232,601,553	\$240,975,209	\$249,650,317
Cherry Sheet	\$17,829,000	\$18,470,844	\$19,135,794	\$19,824,683	\$20,538,371	\$21,277,753	\$22,043,752
Local Receipts	\$13,833,305	\$14,331,304	\$14,847,231	\$15,381,731	\$15,935,474	\$16,509,151	\$17,103,480
A General Fund Receipts	\$233,579,632	\$241,988,499	\$250,700,085	\$259,725,288	\$269,075,398	\$278,762,113	\$288,797,549
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$276,496,599	\$285,991,162	\$294,708,839	\$303,371,229	\$312,373,949	\$321,195,119	\$330,949,566
F Total Estimated Debt Service	\$35,075,937	\$35,644,267	\$35,202,939	\$34,743,389	\$34,295,217	\$33,060,698	\$32,325,330
G Debt Service % of Total Revenue (F/E)	12.7%	12.5%	11.9%	11.5%	11.0%	10.3%	9.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	233,579,632	241,988,499	250,700,085	259,725,288	269,075,398	278,762,113	288,797,549
I GF Debt within the Levy	7,380,211	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.5%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$258,637,728	\$267,948,687	\$277,594,839	\$287,588,254	\$297,941,431	\$308,667,322	\$319,779,346
Cherry Sheet	\$22,837,327	\$23,659,471	\$24,511,211	\$25,393,615	\$26,307,785	\$27,254,865	\$28,236,041
Local Receipts	\$17,719,206	\$18,357,097	\$19,017,952	\$19,702,599	\$20,411,892	\$21,146,720	\$21,908,002
A General Fund Receipts	\$299,194,261	\$309,965,254	\$321,124,003	\$332,684,467	\$344,661,108	\$357,068,908	\$369,923,389
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$341,073,355	\$351,579,410	\$362,430,442	\$373,699,334	\$385,407,207	\$396,702,252	\$408,514,291
F Total Estimated Debt Service	\$32,086,047	\$31,856,464	\$31,580,914	\$31,175,568	\$30,755,386	\$29,646,492	\$28,511,952
G Debt Service % of Total Revenue (F/E)	9.4%	9.1%	8.7%	8.3%	8.0%	7.5%	7.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	299,194,261	309,965,254	321,124,003	332,684,467	344,661,108	357,068,908	369,923,389
I GF Debt within the Levy	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$331,291,402	\$343,217,893	\$355,573,737	\$368,374,391	\$381,635,869	\$395,374,761	\$409,608,252
Cherry Sheet	\$29,252,538	\$30,305,629	\$31,396,632	\$32,526,911	\$33,697,880	\$34,911,003	\$36,167,799
Local Receipts	\$22,696,690	\$23,513,771	\$24,360,267	\$25,237,237	\$26,145,777	\$27,087,025	\$28,062,158
A General Fund Receipts	\$383,240,631	\$397,037,293	\$411,330,636	\$426,138,539	\$441,479,526	\$457,372,789	\$473,838,210
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$421,029,142	\$434,694,076	\$447,761,107	\$462,051,543	\$477,355,857	\$493,226,911	\$509,685,180
F Total Estimated Debt Service	\$27,775,519	\$27,711,819	\$26,555,619	\$25,630,356	\$25,687,186	\$25,760,584	\$25,851,146
G Debt Service % of Total Revenue (F/E)	6.6%	6.4%	5.9%	5.5%	5.4%	5.2%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	383,240,631	397,037,293	411,330,636	426,138,539	441,479,526	457,372,789	473,838,210
I GF Debt within the Levy	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$424,354,149	\$439,630,899	\$455,457,611	\$471,854,085	\$488,840,832	\$506,439,102	\$524,670,910
Cherry Sheet	\$37,469,840	\$38,818,755	\$40,216,230	\$41,664,014	\$43,163,918	\$44,717,819	\$46,327,661
Local Receipts	\$29,072,396	\$30,119,002	\$31,203,286	\$32,326,604	\$33,490,362	\$34,696,015	\$35,945,072
A General Fund Receipts	\$490,896,385	\$508,568,655	\$526,877,127	\$545,844,703	\$565,495,112	\$585,852,937	\$606,943,642
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$526,696,883	\$541,905,202	\$559,488,355	\$574,597,064	\$593,971,224	\$613,403,095	\$634,745,730
F Total Estimated Debt Service	\$25,904,492	\$23,542,460	\$22,921,154	\$19,168,381	\$18,630,293	\$17,829,348	\$18,208,309
G Debt Service % of Total Revenue (F/E)	4.9%	4.3%	4.1%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	490,896,385	508,568,655	526,877,127	545,844,703	565,495,112	585,852,937	606,943,642
I GF Debt within the Levy	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$543,559,062	\$563,127,189	\$583,399,767	\$604,402,159	\$626,160,637	\$648,702,420
Cherry Sheet	\$47,995,457	\$49,723,293	\$51,513,332	\$53,367,812	\$55,289,053	\$57,279,459
Local Receipts	\$37,239,094	\$38,579,702	\$39,968,571	\$41,407,439	\$42,898,107	\$44,442,439
A General Fund Receipts	\$628,793,613	\$651,430,183	\$674,881,670	\$699,177,410	\$724,347,797	\$750,424,318
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$657,122,175	\$680,306,856	\$704,328,982	\$729,218,814	\$755,007,710	\$781,728,161
F Total Estimated Debt Service	\$18,863,808	\$19,542,906	\$20,246,450	\$20,975,322	\$21,730,434	\$22,512,730
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 3.6%

School Plan Option D - Scenario IV

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	628,793,613	651,430,183	674,881,670	699,177,410	724,347,797	750,424,318
I GF Debt within the Levy	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2022	2023	2024	2025	2026	2027	2028
A General Fund Within the Levy Limit	5,367,745	5,667,580	5,871,613	6,082,991	7,061,889	7,045,073	7,105,587
B General Fund Excluded	14,375,000	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399
C Community Preservation Act	1,021,397	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544
D Sewer Enterprise	610,000	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602
E Water Enterprise	1,187,750	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612
F Total Debt Service	22,561,892	21,231,474	20,584,365	21,315,897	25,543,938	28,350,831	34,730,744

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	3,982,551	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051
2 Approved Projects Not Yet Borrowed	1,293,234	1,093,000	826,200	693,600	525,200	387,600	374,800
3 Future Projects	-	649,135	858,063	2,343,258	4,318,236	4,522,989	5,079,736
4 Additional Debt Service	91,960	758,089	1,204,183	469,331			
A General Fund Within the Levy Limit	5,367,745	5,667,580	5,871,613	6,082,991	7,061,889	7,045,073	7,105,587

General Fund Excluded

1 Currently Issued and Outstanding	13,169,223	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199
2 Approved Projects Not Yet Borrowed	1,205,777	2,434,480	1,116,480	824,000	704,000	688,000	672,000
3 Future Projects	-	-	840,000	1,742,700	5,495,040	9,157,360	16,008,200
B General Fund Excluded	14,375,000	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399

Community Preservation Act

1 Currently Issued and Outstanding	994,056	969,631	938,631	908,081	882,956	852,656	738,544
2 Approved Projects Not Yet Borrowed	27,341	-	-	-	-	-	-
3 Future Projects	-	-	60,000	120,000	540,000	528,000	516,000
C Community Preservation Act	1,021,397	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544

Estimated Debt Service

School Plan Option D - Scenario IV

Description		2022	2023	2024	2025	2026	2027	2028
Sewer Enterprise								
1	Currently Issued and Outstanding	601,082	576,050	468,560	468,381	380,202	380,077	379,952
2	Approved Projects Not Yet Borrowed	8,918	87,520	111,600	107,600	93,600	-	-
3	Future Projects	-	-	87,365	588,880	995,730	1,034,800	1,166,650
D	Sewer Enterprise	610,000	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602
Water Enterprise								
1	Currently Issued and Outstanding	699,495	682,530	557,965	550,197	503,229	497,059	491,412
2	Approved Projects Not Yet Borrowed	488,255	470,000	478,000	466,000	454,000	442,000	430,000
3	Future Projects	-	-	58,000	406,000	394,400	382,800	371,200
E	Water Enterprise	1,187,750	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612
Recap								
1	Currently Issued and Outstanding	19,446,407	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158
2	Approved Projects Not Yet Borrowed	3,023,525	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800
3	Future Projects	-	649,135	1,903,428	5,200,838	11,743,406	15,625,949	23,141,786
4	Additional Debt Service	91,960	758,089	1,204,183	469,331	-	-	-
F	Total	22,561,892	21,231,474	20,584,365	21,315,897	25,543,938	28,350,831	34,730,744

Estimated Debt Service

School Plan Option D - Scenario IV

Description		2029	2030	2031	2032	2033	2034	2035
A	General Fund Within the Levy Limit	7,380,211	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926
B	General Fund Excluded	23,606,890	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647
C	Community Preservation Act	1,204,919	1,006,669	980,281	905,256	880,856	857,556	835,356
D	Sewer Enterprise	1,833,229	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400
E	Water Enterprise	1,050,688	1,021,663	991,788	913,575	778,850	748,200	254,000
F	Total Debt Service	35,075,937	35,644,267	35,202,939	34,743,389	34,295,217	33,060,698	32,325,330

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,593,116	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156
2	Approved Projects Not Yet Borrowed	362,000	349,200	326,400	104,000	-	-	-
3	Future Projects	5,425,096	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400
4	Additional Debt Service			149,464	821,131	1,379,682	2,011,395	2,840,370
A	General Fund Within the Levy Limit	7,380,211	7,705,494	7,521,003	7,791,759	8,072,262	8,362,863	8,663,926

General Fund Excluded

1	Currently Issued and Outstanding	6,277,250	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047
2	Approved Projects Not Yet Borrowed	656,000	640,000	624,000	608,000	592,000	576,000	560,000
3	Future Projects	16,673,640	18,466,720	18,455,400	18,059,200	17,663,000	17,266,800	16,870,600
B	General Fund Excluded	23,606,890	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647

Community Preservation Act

1	Currently Issued and Outstanding	700,919	514,669	500,281	437,256	424,856	413,556	403,356
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	504,000	492,000	480,000	468,000	456,000	444,000	432,000
C	Community Preservation Act	1,204,919	1,006,669	980,281	905,256	880,856	857,556	835,356

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2029	2030	2031	2032	2033	2034	2035
Sewer Enterprise							
1 Currently Issued and Outstanding	374,829	374,908	374,988	375,070	375,154	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,458,400	1,020,400	998,400	976,400	954,400	932,400	910,400
D Sewer Enterprise	1,833,229	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400
Water Enterprise							
1 Currently Issued and Outstanding	273,088	267,663	261,388	206,775	195,650	184,600	-
2 Approved Projects Not Yet Borrowed	418,000	406,000	394,000	382,000	270,000	262,000	254,000
3 Future Projects	359,600	348,000	336,400	324,800	313,200	301,600	-
E Water Enterprise	1,050,688	1,021,663	991,788	913,575	778,850	748,200	254,000
Recap							
1 Currently Issued and Outstanding	9,219,201	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559
2 Approved Projects Not Yet Borrowed	1,436,000	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000
3 Future Projects	24,420,736	26,301,728	26,045,800	25,470,200	24,894,600	24,319,000	23,453,400
4 Additional Debt Service	-	-	149,464	821,131	1,379,682	2,011,395	2,840,370
F Total	35,075,937	35,644,267	35,202,939	34,743,389	34,295,217	33,060,698	32,325,330

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
A General Fund Within the Levy Limit	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702
B General Fund Excluded	21,162,763	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850
C Community Preservation Act	813,056	790,531	762,853	587,250	372,000	360,000	348,000
D Sewer Enterprise	888,400	866,400	844,400	822,400	800,400	778,400	756,400
E Water Enterprise	246,000	238,000	230,000	222,000	214,000	156,000	0
F Total Debt Service	32,086,047	31,856,464	31,580,914	31,175,568	30,755,386	29,646,492	28,511,952

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,106,600	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200
4 Additional Debt Service	3,869,228	4,326,158	4,794,720	5,305,334	5,957,233	6,455,667	6,967,502
A General Fund Within the Levy Limit	8,975,828	9,298,958	9,633,720	9,980,534	10,339,833	10,712,067	11,097,702

General Fund Excluded

1 Currently Issued and Outstanding	4,144,363	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650
2 Approved Projects Not Yet Borrowed	544,000	528,000	512,000	496,000	480,000	464,000	448,000
3 Future Projects	16,474,400	16,078,200	15,652,000	15,222,000	14,828,400	14,434,800	14,016,200
B General Fund Excluded	21,162,763	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850

Community Preservation Act

1 Currently Issued and Outstanding	393,056	382,531	366,853	203,250	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	420,000	408,000	396,000	384,000	372,000	360,000	348,000
C Community Preservation Act	813,056	790,531	762,853	587,250	372,000	360,000	348,000

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2036	2037	2038	2039	2040	2041	2042
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	888,400	866,400	844,400	822,400	800,400	778,400	756,400
D Sewer Enterprise	888,400	866,400	844,400	822,400	800,400	778,400	756,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	246,000	238,000	230,000	222,000	214,000	156,000	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	246,000	238,000	230,000	222,000	214,000	156,000	-
Recap							
1 Currently Issued and Outstanding	4,537,419	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650
2 Approved Projects Not Yet Borrowed	790,000	766,000	742,000	718,000	694,000	620,000	448,000
3 Future Projects	22,889,400	22,325,400	21,731,400	21,103,600	20,383,400	19,829,600	19,250,800
4 Additional Debt Service	3,869,228	4,326,158	4,794,720	5,305,334	5,957,233	6,455,667	6,967,502
F Total	32,086,047	31,856,464	31,580,914	31,175,568	30,755,386	29,646,492	28,511,952

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
A General Fund Within the Levy Limit	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146
B General Fund Excluded	15,207,900	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000
C Community Preservation Act	336,000	324,000	312,000	0	0	0	0
D Sewer Enterprise	734,400	712,400	690,400	488,400	473,600	458,800	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	27,775,519	27,711,819	26,555,619	25,630,356	25,687,186	25,760,584	25,851,146

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,004,000	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200
4 Additional Debt Service	7,493,219	8,358,319	9,240,319	10,284,156	10,823,986	11,380,384	12,813,946
A General Fund Within the Levy Limit	11,497,219	11,911,119	12,339,919	12,784,156	13,244,386	13,721,184	14,215,146

General Fund Excluded

1 Currently Issued and Outstanding	1,252,300	1,213,300	466,900	-	-	-	-
2 Approved Projects Not Yet Borrowed	432,000	416,000	-	-	-	-	-
3 Future Projects	13,523,600	13,135,000	12,746,400	12,357,800	11,969,200	11,580,600	11,192,000
B General Fund Excluded	15,207,900	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	324,000	312,000	-	-	-	-
C Community Preservation Act	336,000	324,000	312,000	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2043	2044	2045	2046	2047	2048	2049
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	734,400	712,400	690,400	488,400	473,600	458,800	444,000
D Sewer Enterprise	734,400	712,400	690,400	488,400	473,600	458,800	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,252,300	1,213,300	466,900	-	-	-	-
2 Approved Projects Not Yet Borrowed	432,000	416,000	-	-	-	-	-
3 Future Projects	18,598,000	17,724,200	16,848,400	15,346,200	14,863,200	14,380,200	13,037,200
4 Additional Debt Service	7,493,219	8,358,319	9,240,319	10,284,156	10,823,986	11,380,384	12,813,946
F Total	27,775,519	27,711,819	26,555,619	25,630,356	25,687,186	25,760,584	25,851,146

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
A General Fund Within the Levy Limit	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309
B General Fund Excluded	10,748,400	7,871,000	6,715,240	2,408,240	1,665,440	253,760	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	429,200	414,400	399,600	384,800	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	25,904,492	23,542,460	22,921,154	19,168,381	18,630,293	17,829,348	18,208,309

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,310,800	1,265,600	1,220,400	1,175,200	-	-
4 Additional Debt Service	13,370,892	13,946,260	14,540,714	15,154,941	15,789,653	17,575,588	18,208,309
A General Fund Within the Levy Limit	14,726,892	15,257,060	15,806,314	16,375,341	16,964,853	17,575,588	18,208,309

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,748,400	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-
B General Fund Excluded	10,748,400	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IV

Description	2050	2051	2052	2053	2054	2055	2056
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	429,200	414,400	399,600	384,800	-	-	-
D Sewer Enterprise	429,200	414,400	399,600	384,800	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	12,533,600	9,596,200	8,380,440	4,013,440	2,840,640	253,760	-
4 Additional Debt Service	13,370,892	13,946,260	14,540,714	15,154,941	15,789,653	17,575,588	18,208,309
F Total	25,904,492	23,542,460	22,921,154	19,168,381	18,630,293	17,829,348	18,208,309

Estimated Debt Service

School Plan Option D - Scenario IV

Description		2057	2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
B	General Fund Excluded	0	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0	0
F	Total Debt Service	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
4	Additional Debt Service	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
A	General Fund Within the Levy Limit	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IV

Description		2057	2058	2059	2060	2061	2062
Sewer Enterprise							
1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-	-
Water Enterprise							
1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-	-
Recap							
1	Currently Issued and Outstanding	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-
3	Future Projects	-	-	-	-	-	-
4	Additional Debt Service	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730
F	Total	18,863,808	19,542,906	20,246,450	20,975,322	21,730,434	22,512,730

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$222,047,733	\$229,981,783	\$239,219,776	\$252,692,102	\$267,802,787	\$286,688,031
F Total Estimated Debt Service	\$22,624,142	\$21,744,959	\$21,318,658	\$22,690,384	\$29,178,566	\$34,366,618	\$43,240,721
G Debt Service % of Total Revenue (F/E)	10.5%	9.8%	9.3%	9.5%	11.5%	12.8%	15.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	7,896,940	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.6%	3.5%	3.5%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.5%	5.4%	5.2%	5.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$297,563,589	\$310,118,017	\$321,585,814	\$333,108,682	\$345,195,741	\$357,338,108	\$370,664,297
F Total Estimated Debt Service	\$43,923,601	\$44,999,938	\$44,046,125	\$42,452,908	\$41,553,696	\$40,078,737	\$39,110,446
G Debt Service % of Total Revenue (F/E)	14.8%	14.5%	13.7%	12.7%	12.0%	11.2%	10.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.7%	3.7%	3.4%	3.1%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	5.2%	4.9%	4.5%	4.1%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$384,624,788	\$399,247,678	\$414,511,655	\$430,507,313	\$447,273,623	\$463,976,349	\$481,564,908
F Total Estimated Debt Service	\$38,654,888	\$38,217,435	\$37,742,898	\$37,148,853	\$36,550,940	\$35,274,792	\$33,985,563
G Debt Service % of Total Revenue (F/E)	10.1%	9.6%	9.1%	8.6%	8.2%	7.6%	7.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.5%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$500,246,486	\$520,492,296	\$540,574,168	\$562,349,408	\$585,621,728	\$609,970,532	\$635,444,206
F Total Estimated Debt Service	\$33,111,376	\$32,925,255	\$31,659,654	\$30,650,729	\$30,652,792	\$30,686,716	\$30,753,935
G Debt Service % of Total Revenue (F/E)	6.6%	6.3%	5.9%	5.5%	5.2%	5.0%	4.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$662,038,310	\$687,428,527	\$715,898,585	\$742,584,634	\$774,357,978	\$806,946,470	\$842,263,584
F Total Estimated Debt Service	\$30,800,945	\$28,452,164	\$27,937,748	\$24,337,865	\$24,095,324	\$23,642,750	\$24,433,845
G Debt Service % of Total Revenue (F/E)	4.7%	4.1%	3.9%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$879,440,825	\$918,288,988	\$958,883,181	\$1,001,301,887	\$1,045,627,119	\$1,091,944,573
F Total Estimated Debt Service	\$25,533,368	\$26,682,369	\$27,883,076	\$29,137,815	\$30,449,016	\$31,819,222
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario V

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario V

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,896,940	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,744,959	21,318,658	22,690,384	29,178,566	34,366,618	43,240,721	43,923,601

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	1,028,917	2,844,698	5,089,387	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	633,321	1,033,638	46,356				
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,896,940	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	945,000	2,337,225	7,441,320	13,332,880	22,348,100	22,968,870
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option D - Scenario V

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,298,056	6,543,650	14,967,935	21,268,536	31,309,163	32,956,400
4 Additional Debt Service	633,321	1,033,638	46,356	-	-	-	-
F Total	21,744,959	21,318,658	22,690,384	29,178,566	34,366,618	43,240,721	43,923,601

Estimated Debt Service

School Plan Option D - Scenario V

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042	10,131,319
B General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F Total Debt Service	44,999,938	44,046,125	42,452,908	41,553,696	40,078,737	39,110,446	38,654,888

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3 Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4 Additional Debt Service				563,211	1,404,184	2,449,936	3,703,519
A General Fund Within the Levy Limit	9,652,575	9,206,789	8,696,228	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3 Future Projects	25,075,510	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450
B General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option D - Scenario V

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3 Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3 Future Projects	35,375,999	34,787,650	33,780,350	32,773,050	31,765,750	30,468,450	29,481,450
4 Additional Debt Service	-	-	-	563,211	1,404,184	2,449,936	3,703,519
F Total	44,999,938	44,046,125	42,452,908	41,553,696	40,078,737	39,110,446	38,654,888

Estimated Debt Service

School Plan Option D - Scenario V

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F Total Debt Service	38,217,435	37,742,898	37,148,853	36,550,940	35,274,792	33,985,563	33,111,376

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4 Additional Debt Service	4,393,579	5,104,154	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3 Future Projects	20,708,100	19,984,750	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option D - Scenario V

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	28,494,450	27,477,450	26,427,550	25,287,200	24,318,050	23,323,900	22,256,500
4 Additional Debt Service	4,393,579	5,104,154	5,866,168	6,778,487	7,543,017	8,332,013	9,146,576
F Total	38,217,435	37,742,898	37,148,853	36,550,940	35,274,792	33,985,563	33,111,376

Estimated Debt Service

School Plan Option D - Scenario V

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
C Community Preservation Act	342,000	321,000	0	0	0	0	0
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	32,925,255	31,659,654	30,650,729	30,652,792	30,686,716	30,753,935	30,800,945

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4 Additional Debt Service	10,312,855	11,499,304	12,851,129	13,698,442	14,577,616	16,350,085	17,237,145
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	15,700,000	15,019,950	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	342,000	321,000	-	-	-	-	-
C Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario V

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	20,971,100	19,693,450	17,799,600	16,954,350	16,109,100	14,403,850	13,563,800
4 Additional Debt Service	10,312,855	11,499,304	12,851,129	13,698,442	14,577,616	16,350,085	17,237,145
F Total	32,925,255	31,659,654	30,650,729	30,652,792	30,686,716	30,753,935	30,800,945

Estimated Debt Service

School Plan Option D - Scenario V

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	28,452,164	27,937,748	24,337,865	24,095,324	23,642,750	24,433,845	25,533,368

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	18,160,564	19,121,978	20,123,095	21,165,704	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario V

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,291,600	8,815,770	4,214,770	2,929,620	261,080	-	-
4 Additional Debt Service	18,160,564	19,121,978	20,123,095	21,165,704	23,381,670	24,433,845	25,533,368
F Total	28,452,164	27,937,748	24,337,865	24,095,324	23,642,750	24,433,845	25,533,368

Estimated Debt Service

School Plan Option D - Scenario V

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B General Fund Excluded	0	0	0	0	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
B General Fund Excluded	-	-	-	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario V

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F	Total	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,939,113	\$229,858,163	\$238,940,601	\$251,967,342	\$266,338,947	\$284,506,731
F Total Estimated Debt Service	\$22,603,392	\$21,590,209	\$21,108,047	\$22,285,526	\$27,967,023	\$32,361,356	\$40,404,062
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.2%	9.3%	11.1%	12.2%	14.2%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	7,618,590	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.5%	3.4%	3.4%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.5%	5.2%	5.0%	4.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$295,401,179	\$307,855,087	\$319,392,214	\$331,018,132	\$343,208,241	\$355,453,658	\$368,882,897
F Total Estimated Debt Service	\$40,974,380	\$41,881,381	\$41,048,575	\$39,984,063	\$39,402,796	\$38,044,287	\$37,192,446
G Debt Service % of Total Revenue (F/E)	13.9%	13.6%	12.9%	12.1%	11.5%	10.7%	10.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	8,503,834	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.2%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.6%	4.2%	4.0%	3.9%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$382,946,438	\$397,672,378	\$413,039,405	\$429,137,813	\$446,006,523	\$462,811,649	\$480,502,608
F Total Estimated Debt Service	\$36,850,438	\$36,526,535	\$36,165,548	\$35,684,753	\$35,199,740	\$34,036,492	\$32,859,663
G Debt Service % of Total Revenue (F/E)	9.6%	9.2%	8.8%	8.3%	7.9%	7.4%	6.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.4%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$499,286,336	\$519,633,296	\$539,816,318	\$561,688,708	\$585,058,178	\$609,504,132	\$635,074,956
F Total Estimated Debt Service	\$32,096,126	\$32,019,655	\$30,863,704	\$29,960,429	\$30,063,342	\$30,198,116	\$30,366,185
G Debt Service % of Total Revenue (F/E)	6.4%	6.2%	5.7%	5.3%	5.1%	5.0%	4.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$661,766,210	\$687,253,027	\$715,794,775	\$742,543,824	\$774,339,618	\$806,944,030	\$842,263,584
F Total Estimated Debt Service	\$30,514,045	\$28,265,564	\$27,826,538	\$24,293,355	\$24,076,964	\$23,640,310	\$24,433,845
G Debt Service % of Total Revenue (F/E)	4.6%	4.1%	3.9%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$879,440,825	\$918,288,988	\$958,883,181	\$1,001,301,887	\$1,045,627,119	\$1,091,944,573
F Total Estimated Debt Service	\$25,533,368	\$26,682,369	\$27,883,076	\$29,137,815	\$30,449,016	\$31,819,222
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VI

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2023	2024	2025	2026	2027	2028	2029
A General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,618,590	7,707,868	7,980,630	8,503,834
B General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710
C Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F Total Debt Service	21,590,209	21,108,047	22,285,526	27,967,023	32,361,356	40,404,062	40,974,380

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2 Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3 Future Projects	678,638	971,966	2,677,551	4,832,337	5,151,984	5,927,379	6,527,718
4 Additional Debt Service	691,322	1,124,640	240,652				
A General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,618,590	7,707,868	7,980,630	8,503,834

General Fund Excluded

1 Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2 Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3 Future Projects	-	910,000	2,139,050	6,792,560	11,941,040	20,234,800	20,870,460
B General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710

Community Preservation Act

1 Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option D - Scenario VI

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3	Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3	Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3	Future Projects	678,638	2,166,513	6,096,046	13,893,092	19,387,674	28,586,704	30,111,178
4	Additional Debt Service	691,322	1,124,640	240,652	-	-	-	-
F	Total	21,590,209	21,108,047	22,285,526	27,967,023	32,361,356	40,404,062	40,974,380

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463
C Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F Total Debt Service	41,881,381	41,048,575	39,984,063	39,402,796	38,044,287	37,192,446	36,850,438

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3 Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4 Additional Debt Service			374,705	1,103,961	1,911,484	2,923,786	4,143,919
A General Fund Within the Levy Limit	9,003,548	8,595,039	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3 Future Projects	22,872,580	22,730,600	22,136,300	21,542,000	20,947,700	20,353,400	19,759,100
B General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3 Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3 Future Projects	32,351,242	31,873,700	31,010,300	30,146,900	29,283,500	28,130,100	27,284,100
4 Additional Debt Service	-	-	374,705	1,103,961	1,911,484	2,923,786	4,143,919
F Total	41,881,381	41,048,575	39,984,063	39,402,796	38,044,287	37,192,446	36,850,438

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F Total Debt Service	36,526,535	36,165,548	35,684,753	35,199,740	34,036,492	32,859,663	32,096,126

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4 Additional Debt Service	4,800,529	5,477,654	6,206,218	7,085,387	7,818,367	8,575,813	9,358,826
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3 Future Projects	19,164,800	18,540,500	17,913,000	17,322,600	16,732,200	16,116,800	15,427,900
B General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,438,100	25,562,100	24,652,900	23,652,600	22,821,900	21,966,200	21,037,000
4 Additional Debt Service	4,800,529	5,477,654	6,206,218	7,085,387	7,818,367	8,575,813	9,358,826
F Total	36,526,535	36,165,548	35,684,753	35,199,740	34,036,492	32,859,663	32,096,126

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	32,019,655	30,863,704	29,960,429	30,063,342	30,198,116	30,366,185	30,514,045

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	10,493,555	11,651,704	12,978,629	13,806,042	14,665,316	16,417,885	17,293,645
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	14,845,000	14,262,100	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	19,888,800	18,745,100	16,981,800	16,257,300	15,532,800	13,948,300	13,220,400
4 Additional Debt Service	10,493,555	11,651,704	12,978,629	13,806,042	14,665,316	16,417,885	17,293,645
F Total	32,019,655	30,863,704	29,960,429	30,063,342	30,198,116	30,366,185	30,514,045

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	28,265,564	27,826,538	24,293,355	24,076,964	23,640,310	24,433,845	25,533,368

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	18,205,764	19,155,878	20,145,695	21,177,004	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,059,800	8,670,660	4,147,660	2,899,960	258,640	-	-
4 Additional Debt Service	18,205,764	19,155,878	20,145,695	21,177,004	23,381,670	24,433,845	25,533,368
F Total	28,265,564	27,826,538	24,293,355	24,076,964	23,640,310	24,433,845	25,533,368

Estimated Debt Service

School Plan Option D - Scenario VI

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VI

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,830,493	\$229,734,543	\$238,661,426	\$251,242,582	\$264,875,107	\$282,325,431
F Total Estimated Debt Service	\$22,582,642	\$21,435,459	\$20,897,436	\$21,880,669	\$26,755,480	\$30,356,094	\$37,567,403
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.1%	9.2%	10.6%	11.5%	13.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	7,340,239	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.4%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.4%	5.0%	4.8%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$293,238,769	\$305,592,157	\$317,198,614	\$328,927,582	\$341,220,741	\$353,569,208	\$367,101,497
F Total Estimated Debt Service	\$38,025,158	\$38,762,824	\$38,197,624	\$37,715,713	\$37,251,896	\$36,009,837	\$35,274,446
G Debt Service % of Total Revenue (F/E)	13.0%	12.7%	12.0%	11.5%	10.9%	10.2%	9.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	7,942,023	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.6%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$381,268,088	\$396,097,078	\$411,567,155	\$427,768,313	\$444,739,423	\$461,646,949	\$479,440,308
F Total Estimated Debt Service	\$35,045,988	\$34,835,635	\$34,588,198	\$34,220,653	\$33,848,540	\$32,798,192	\$31,733,763
G Debt Service % of Total Revenue (F/E)	9.2%	8.8%	8.4%	8.0%	7.6%	7.1%	6.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$498,326,186	\$518,774,296	\$539,058,468	\$561,028,008	\$584,494,628	\$609,037,732	\$634,705,706
F Total Estimated Debt Service	\$31,080,876	\$31,114,055	\$30,067,754	\$29,270,129	\$29,473,892	\$29,709,516	\$29,978,435
G Debt Service % of Total Revenue (F/E)	6.2%	6.0%	5.6%	5.2%	5.0%	4.9%	4.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$661,494,110	\$687,077,527	\$715,690,965	\$742,503,014	\$774,321,258	\$806,941,590	\$842,263,584
F Total Estimated Debt Service	\$30,227,145	\$28,078,964	\$27,715,328	\$24,248,845	\$24,058,604	\$23,637,870	\$24,433,845
G Debt Service % of Total Revenue (F/E)	4.6%	4.1%	3.9%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$879,440,825	\$918,288,988	\$958,883,181	\$1,001,301,887	\$1,045,627,119	\$1,091,944,573
F Total Estimated Debt Service	\$25,533,368	\$26,682,369	\$27,883,076	\$29,137,815	\$30,449,016	\$31,819,222
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario VII

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,340,239	7,376,471	7,543,109	7,942,023
B	General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F	Total Debt Service	21,435,459	20,897,436	21,880,669	26,755,480	30,356,094	37,567,403	38,025,158

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3	Future Projects	663,887	915,014	2,510,405	4,575,287	4,837,486	5,503,558	5,976,407
4	Additional Debt Service	749,323	1,215,641	434,949				
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,340,239	7,376,471	7,543,109	7,942,023

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3	Future Projects	-	875,000	1,940,875	6,143,800	10,549,200	18,121,500	18,772,050
B	General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3 Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3 Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3 Future Projects	663,887	2,034,971	5,648,442	12,818,249	17,506,811	25,864,245	27,265,957
4 Additional Debt Service	749,323	1,215,641	434,949	-	-	-	-
F Total	21,435,459	20,897,436	21,880,669	26,755,480	30,356,094	37,567,403	38,025,158

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F Total Debt Service	38,762,824	38,197,624	37,715,713	37,251,896	36,009,837	35,274,446	35,045,988

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3 Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4 Additional Debt Service		146,599	949,905	1,644,711	2,418,784	3,397,636	4,584,319
A General Fund Within the Levy Limit	8,354,521	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3 Future Projects	20,669,650	20,593,000	20,097,750	19,602,500	19,107,250	18,612,000	18,116,750
B General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option D - Scenario VII

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3	Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3	Future Projects	29,326,485	28,959,750	28,240,250	27,520,750	26,801,250	25,791,750	25,086,750
4	Additional Debt Service	-	146,599	949,905	1,644,711	2,418,784	3,397,636	4,584,319
F	Total	38,762,824	38,197,624	37,715,713	37,251,896	36,009,837	35,274,446	35,045,988

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F Total Debt Service	34,835,635	34,588,198	34,220,653	33,848,540	32,798,192	31,733,763	31,080,876

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4 Additional Debt Service	5,207,479	5,851,154	6,546,268	7,392,287	8,093,717	8,819,613	9,571,076
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3 Future Projects	17,621,500	17,096,250	16,567,500	16,075,500	15,583,500	15,066,500	14,475,750
B General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,381,750	23,646,750	22,878,250	22,018,000	21,325,750	20,608,500	19,817,500
4 Additional Debt Service	5,207,479	5,851,154	6,546,268	7,392,287	8,093,717	8,819,613	9,571,076
F Total	34,835,635	34,588,198	34,220,653	33,848,540	32,798,192	31,733,763	31,080,876

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	31,114,055	30,067,754	29,270,129	29,473,892	29,709,516	29,978,435	30,227,145

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	10,674,255	11,804,104	13,106,129	13,913,642	14,753,016	16,485,685	17,350,145
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	13,990,000	13,504,250	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	18,806,500	17,796,750	16,164,000	15,560,250	14,956,500	13,492,750	12,877,000
4 Additional Debt Service	10,674,255	11,804,104	13,106,129	13,913,642	14,753,016	16,485,685	17,350,145
F Total	31,114,055	30,067,754	29,270,129	29,473,892	29,709,516	29,978,435	30,227,145

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	28,078,964	27,715,328	24,248,845	24,058,604	23,637,870	24,433,845	25,533,368

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	18,250,964	19,189,778	20,168,295	21,188,304	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	9,828,000	8,525,550	4,080,550	2,870,300	256,200	-	-
4 Additional Debt Service	18,250,964	19,189,778	20,168,295	21,188,304	23,381,670	24,433,845	25,533,368
F Total	28,078,964	27,715,328	24,248,845	24,058,604	23,637,870	24,433,845	25,533,368

Estimated Debt Service

School Plan Option D - Scenario VII

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VII

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$164,729,580	\$172,142,411	\$179,888,820	\$187,983,817	\$196,443,089	\$205,283,028
Cherry Sheet	\$13,919,021	\$14,545,377	\$15,199,919	\$15,883,915	\$16,598,691	\$17,345,633	\$18,126,186
Local Receipts	\$10,799,600	\$11,285,582	\$11,793,433	\$12,324,138	\$12,878,724	\$13,458,266	\$14,063,888
A General Fund Receipts	\$182,354,583	\$190,560,539	\$199,135,764	\$208,096,873	\$217,461,232	\$227,246,988	\$237,473,102
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$221,721,873	\$229,610,923	\$238,382,251	\$250,517,822	\$263,411,267	\$280,144,131
F Total Estimated Debt Service	\$22,561,892	\$21,280,709	\$20,686,825	\$21,475,811	\$25,543,938	\$28,350,831	\$34,749,349
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	9.0%	9.0%	10.2%	10.8%	12.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	190,560,539	199,135,764	208,096,873	217,461,232	227,246,988	237,473,102
I GF Debt within the Levy	5,367,745	5,716,816	5,974,073	6,242,906	7,061,889	7,045,073	7,124,193
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.2%	3.1%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	4.3%	4.8%	4.5%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$214,520,764	\$224,174,198	\$234,262,037	\$244,803,829	\$255,820,001	\$267,331,901	\$279,361,837
Cherry Sheet	\$18,941,864	\$19,794,248	\$20,684,989	\$21,615,814	\$22,588,526	\$23,605,009	\$24,667,235
Local Receipts	\$14,696,763	\$15,358,118	\$16,049,233	\$16,771,449	\$17,526,164	\$18,314,841	\$19,139,009
A General Fund Receipts	\$248,159,392	\$259,326,564	\$270,996,260	\$283,191,091	\$295,934,690	\$309,251,751	\$323,168,080
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$291,076,359	\$303,329,227	\$315,005,014	\$326,837,032	\$339,233,241	\$351,684,758	\$365,320,097
F Total Estimated Debt Service	\$35,140,508	\$35,718,570	\$35,811,824	\$35,447,363	\$35,100,996	\$33,975,387	\$33,356,446
G Debt Service % of Total Revenue (F/E)	12.1%	11.8%	11.4%	10.8%	10.3%	9.7%	9.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	248,159,392	259,326,564	270,996,260	283,191,091	295,934,690	309,251,751	323,168,080
I GF Debt within the Levy	7,444,782	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.3%	4.0%	3.9%	3.8%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$291,933,119	\$305,070,110	\$318,798,265	\$333,144,186	\$348,135,675	\$363,801,780	\$380,172,860
Cherry Sheet	\$25,777,260	\$26,937,237	\$28,149,413	\$29,416,136	\$30,739,862	\$32,123,156	\$33,568,698
Local Receipts	\$20,000,264	\$20,900,276	\$21,840,789	\$22,823,624	\$23,850,687	\$24,923,968	\$26,045,547
A General Fund Receipts	\$337,710,644	\$352,907,623	\$368,788,466	\$385,383,947	\$402,726,225	\$420,848,905	\$439,787,105
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$379,589,738	\$394,521,778	\$410,094,905	\$426,398,813	\$443,472,323	\$460,482,249	\$478,378,008
F Total Estimated Debt Service	\$33,241,538	\$33,144,735	\$33,010,848	\$32,756,553	\$32,497,340	\$31,559,892	\$30,607,863
G Debt Service % of Total Revenue (F/E)	8.8%	8.4%	8.0%	7.7%	7.3%	6.9%	6.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	337,710,644	352,907,623	368,788,466	385,383,947	402,726,225	420,848,905	439,787,105
I GF Debt within the Levy	10,131,319	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$397,280,639	\$415,158,268	\$433,840,390	\$453,363,207	\$473,764,552	\$495,083,957	\$517,362,735
Cherry Sheet	\$35,079,290	\$36,657,858	\$38,307,461	\$40,031,297	\$41,832,705	\$43,715,177	\$45,682,360
Local Receipts	\$27,217,596	\$28,442,388	\$29,722,296	\$31,059,799	\$32,457,490	\$33,918,077	\$35,444,390
A General Fund Receipts	\$459,577,525	\$480,258,514	\$501,870,147	\$524,454,303	\$548,054,747	\$572,717,211	\$598,489,485
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$497,366,036	\$517,915,296	\$538,300,618	\$560,367,308	\$583,931,078	\$608,571,332	\$634,336,456
F Total Estimated Debt Service	\$30,065,626	\$30,208,455	\$29,271,804	\$28,579,829	\$28,884,442	\$29,220,916	\$29,590,685
G Debt Service % of Total Revenue (F/E)	6.0%	5.8%	5.4%	5.1%	4.9%	4.8%	4.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	459,577,525	480,258,514	501,870,147	524,454,303	548,054,747	572,717,211	598,489,485
I GF Debt within the Levy	13,787,326	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$540,644,058	\$564,973,040	\$590,396,827	\$616,964,684	\$644,728,095	\$673,740,859	\$704,059,198
Cherry Sheet	\$47,738,066	\$49,886,279	\$52,131,162	\$54,477,064	\$56,928,532	\$59,490,316	\$62,167,380
Local Receipts	\$37,039,388	\$38,706,161	\$40,447,938	\$42,268,095	\$44,170,159	\$46,157,816	\$48,234,918
A General Fund Receipts	\$625,421,512	\$653,565,480	\$682,975,927	\$713,709,843	\$745,826,786	\$779,388,992	\$814,461,496
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$661,222,010	\$686,902,027	\$715,587,155	\$742,462,204	\$774,302,898	\$806,939,150	\$842,263,584
F Total Estimated Debt Service	\$29,940,245	\$27,892,364	\$27,604,118	\$24,204,335	\$24,040,244	\$23,635,430	\$24,433,845
G Debt Service % of Total Revenue (F/E)	4.5%	4.1%	3.9%	3.3%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	625,421,512	653,565,480	682,975,927	713,709,843	745,826,786	779,388,992	814,461,496
I GF Debt within the Levy	18,762,645	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$735,741,862	\$768,850,246	\$803,448,507	\$839,603,690	\$877,385,856	\$916,868,219
Cherry Sheet	\$64,964,912	\$67,888,333	\$70,943,308	\$74,135,757	\$77,471,866	\$80,958,100
Local Receipts	\$50,405,489	\$52,673,736	\$55,044,055	\$57,521,037	\$60,109,484	\$62,814,410
A General Fund Receipts	\$851,112,264	\$889,412,315	\$929,435,870	\$971,260,484	\$1,014,967,206	\$1,060,640,730
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$879,440,825	\$918,288,988	\$958,883,181	\$1,001,301,887	\$1,045,627,119	\$1,091,944,573
F Total Estimated Debt Service	\$25,533,368	\$26,682,369	\$27,883,076	\$29,137,815	\$30,449,016	\$31,819,222
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 4.5%

School Plan Option D - Scenario VIII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	851,112,264	889,412,315	929,435,870	971,260,484	1,014,967,206	1,060,640,730
I GF Debt within the Levy	25,533,368	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario VIII

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,061,889	7,045,073	7,124,193	7,444,782
B	General Fund Excluded	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399	23,606,890
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
F	Total Debt Service	21,280,709	20,686,825	21,475,811	25,543,938	28,350,831	34,749,349	35,140,508

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,093,000	826,200	693,600	525,200	387,600	374,800	362,000
3	Future Projects	649,135	858,063	2,343,258	4,318,236	4,522,989	5,079,736	5,425,096
4	Additional Debt Service	807,325	1,306,642	629,246			18,606	64,571
A	General Fund Within the Levy Limit	5,716,816	5,974,073	6,242,906	7,061,889	7,045,073	7,124,193	7,444,782

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,434,480	1,116,480	824,000	704,000	688,000	672,000	656,000
3	Future Projects	-	840,000	1,742,700	5,495,040	9,157,360	16,008,200	16,673,640
B	General Fund Excluded	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399	23,606,890

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	60,000	120,000	540,000	528,000	516,000	504,000
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	87,520	111,600	107,600	93,600	-	-	-
3 Future Projects	-	87,365	588,880	995,730	1,034,800	1,166,650	1,458,400
D Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	470,000	478,000	466,000	454,000	442,000	430,000	418,000
3 Future Projects	-	58,000	406,000	394,400	382,800	371,200	359,600
E Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800	1,436,000
3 Future Projects	649,135	1,903,428	5,200,838	11,743,406	15,625,949	23,141,786	24,420,736
4 Additional Debt Service	807,325	1,306,642	629,246	-	-	18,606	64,571
F Total	21,280,709	20,686,825	21,475,811	25,543,938	28,350,831	34,749,349	35,140,508

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2030	2031	2032	2033	2034	2035	2036
A General Fund Within the Levy Limit	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319
B General Fund Excluded	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647	21,162,763
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056
D Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
E Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
F Total Debt Service	35,718,570	35,811,824	35,447,363	35,100,996	33,975,387	33,356,446	33,241,538

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2 Approved Projects Not Yet Borrowed	349,200	326,400	104,000	-	-	-	-
3 Future Projects	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
4 Additional Debt Service	74,303	758,349	1,525,105	2,185,461	2,926,084	3,871,486	5,024,719
A General Fund Within the Levy Limit	7,779,797	8,129,888	8,495,733	8,878,041	9,277,553	9,695,042	10,131,319

General Fund Excluded

1 Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2 Approved Projects Not Yet Borrowed	640,000	624,000	608,000	592,000	576,000	560,000	544,000
3 Future Projects	18,466,720	18,455,400	18,059,200	17,663,000	17,266,800	16,870,600	16,474,400
B General Fund Excluded	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647	21,162,763

Community Preservation Act

1 Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	492,000	480,000	468,000	456,000	444,000	432,000	420,000
C Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056

Estimated Debt Service

School Plan Option D - Scenario VIII

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	406,000	394,000	382,000	270,000	262,000	254,000	246,000
3	Future Projects	348,000	336,400	324,800	313,200	301,600	-	-
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000	790,000
3	Future Projects	26,301,728	26,045,800	25,470,200	24,894,600	24,319,000	23,453,400	22,889,400
4	Additional Debt Service	74,303	758,349	1,525,105	2,185,461	2,926,084	3,871,486	5,024,719
F	Total	35,718,570	35,811,824	35,447,363	35,100,996	33,975,387	33,356,446	33,241,538

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326
B General Fund Excluded	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850	15,207,900
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	0	0
F Total Debt Service	33,144,735	33,010,848	32,756,553	32,497,340	31,559,892	30,607,863	30,065,626

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000
4 Additional Debt Service	5,614,429	6,224,654	6,886,318	7,699,187	8,369,067	9,063,413	9,783,326
A General Fund Within the Levy Limit	10,587,229	11,063,654	11,561,518	12,081,787	12,625,467	13,193,613	13,787,326

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	528,000	512,000	496,000	480,000	464,000	448,000	432,000
3 Future Projects	16,078,200	15,652,000	15,222,000	14,828,400	14,434,800	14,016,200	13,523,600
B General Fund Excluded	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850	15,207,900

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	408,000	396,000	384,000	372,000	360,000	348,000	336,000
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	866,400	844,400	822,400	800,400	778,400	756,400	734,400
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,000	230,000	222,000	214,000	156,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	766,000	742,000	718,000	694,000	620,000	448,000	432,000
3 Future Projects	22,325,400	21,731,400	21,103,600	20,383,400	19,829,600	19,250,800	18,598,000
4 Additional Debt Service	5,614,429	6,224,654	6,886,318	7,699,187	8,369,067	9,063,413	9,783,326
F Total	33,144,735	33,010,848	32,756,553	32,497,340	31,559,892	30,607,863	30,065,626

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645
B General Fund Excluded	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400
C Community Preservation Act	324,000	312,000	0	0	0	0	0
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	30,208,455	29,271,804	28,579,829	28,884,442	29,220,916	29,590,685	29,940,245

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000
4 Additional Debt Service	10,854,955	11,956,504	13,233,629	14,021,242	14,840,716	16,553,485	17,406,645
A General Fund Within the Levy Limit	14,407,755	15,056,104	15,733,629	16,441,642	17,181,516	17,954,685	18,762,645

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	13,135,000	12,746,400	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400
B General Fund Excluded	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	324,000	312,000	-	-	-	-	-
C Community Preservation Act	324,000	312,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	712,400	690,400	488,400	473,600	458,800	444,000	429,200
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	17,724,200	16,848,400	15,346,200	14,863,200	14,380,200	13,037,200	12,533,600
4 Additional Debt Service	10,854,955	11,956,504	13,233,629	14,021,242	14,840,716	16,553,485	17,406,645
F Total	30,208,455	29,271,804	28,579,829	28,884,442	29,220,916	29,590,685	29,940,245

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368
B General Fund Excluded	7,871,000	6,715,240	2,408,240	1,665,440	253,760	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	414,400	399,600	384,800	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	27,892,364	27,604,118	24,204,335	24,040,244	23,635,430	24,433,845	25,533,368

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,310,800	1,265,600	1,220,400	1,175,200	-	-	-
4 Additional Debt Service	18,296,164	19,223,678	20,190,895	21,199,604	23,381,670	24,433,845	25,533,368
A General Fund Within the Levy Limit	19,606,964	20,489,278	21,411,295	22,374,804	23,381,670	24,433,845	25,533,368

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-	-
B General Fund Excluded	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	414,400	399,600	384,800	-	-	-	-
D Sewer Enterprise	414,400	399,600	384,800	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	9,596,200	8,380,440	4,013,440	2,840,640	253,760	-	-
4 Additional Debt Service	18,296,164	19,223,678	20,190,895	21,199,604	23,381,670	24,433,845	25,533,368
F Total	27,892,364	27,604,118	24,204,335	24,040,244	23,635,430	24,433,845	25,533,368

Estimated Debt Service

School Plan Option D - Scenario VIII

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
A	General Fund Within the Levy Limit	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario VIII

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222
F Total	26,682,369	27,883,076	29,137,815	30,449,016	31,819,222

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,344,160	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$13,104,021	\$12,323,491	\$12,455,291	\$16,412,211	\$21,579,886	\$30,075,299
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,688,924	\$233,426,644	\$244,642,881	\$260,280,926	\$277,758,559	\$299,226,638
F Total Estimated Debt Service	\$22,624,142	\$21,794,195	\$21,422,004	\$22,853,077	\$29,178,566	\$34,366,618	\$43,240,721
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.2%	9.3%	11.2%	12.4%	14.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,077,419	6,405,599	7,896,940	8,039,265	8,418,152
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.5%	3.4%	3.4%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.5%	5.2%	5.0%	4.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$30,094,120	\$31,303,924	\$30,917,280	\$30,052,979	\$29,196,195	\$27,813,028	\$27,005,847
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$312,916,538	\$328,533,460	\$343,329,629	\$358,465,630	\$374,470,684	\$390,857,310	\$408,776,802
F Total Estimated Debt Service	\$43,923,601	\$44,999,938	\$44,046,125	\$43,013,121	\$42,431,944	\$41,084,313	\$40,253,821
G Debt Service % of Total Revenue (F/E)	14.0%	13.7%	12.8%	12.0%	11.3%	10.5%	9.8%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	9,065,645	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.4%	3.5%	3.1%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.9%	4.6%	4.2%	3.9%	3.8%	3.7%	3.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$26,197,813	\$25,388,475	\$24,526,691	\$23,671,884	\$22,830,453	\$21,134,125	\$19,496,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$427,703,881	\$447,692,438	\$468,748,600	\$490,992,150	\$514,493,097	\$538,450,210	\$563,847,998
F Total Estimated Debt Service	\$39,947,261	\$39,670,778	\$39,370,006	\$38,963,398	\$38,567,524	\$37,509,008	\$36,454,056
G Debt Service % of Total Revenue (F/E)	9.3%	8.9%	8.4%	7.9%	7.5%	7.0%	6.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$18,088,350	\$17,341,300	\$15,486,850	\$14,339,900	\$13,659,850	\$12,979,800	\$12,299,750
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$590,930,947	\$620,209,915	\$649,998,865	\$682,199,870	\$716,664,204	\$753,021,794	\$791,374,691
F Total Estimated Debt Service	\$35,831,910	\$35,916,784	\$34,942,395	\$34,246,243	\$34,584,067	\$34,978,254	\$35,431,849
G Debt Service % of Total Revenue (F/E)	6.1%	5.8%	5.4%	5.0%	4.8%	4.6%	4.5%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,564,700	\$8,397,500	\$7,026,670	\$2,530,670	\$1,720,520	\$261,080	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$831,775,447	\$871,960,263	\$916,277,124	\$959,930,398	\$1,009,863,802	\$1,061,882,049	\$1,117,980,185
F Total Estimated Debt Service	\$35,893,059	\$33,988,116	\$33,949,104	\$30,858,238	\$31,160,498	\$31,290,817	\$32,705,343
G Debt Service % of Total Revenue (F/E)	4.3%	3.9%	3.7%	3.2%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,177,376,276	\$1,239,972,964	\$1,305,942,803	\$1,375,467,651	\$1,448,739,178	\$1,525,959,388
F Total Estimated Debt Service	\$34,471,431	\$36,332,889	\$38,294,865	\$40,362,787	\$42,542,378	\$44,839,666
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario IX

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario IX

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,896,940	8,039,265	8,418,152	9,065,645
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919
D	Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
E	Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
F	Total Debt Service	21,794,195	21,422,004	22,853,077	29,178,566	34,366,618	43,240,721	43,923,601

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,222,750	928,350	775,050	589,100	438,300	415,900	393,500
3	Future Projects	693,389	1,028,917	2,844,698	5,089,387	5,466,481	6,351,201	7,079,030
4	Additional Debt Service	682,557	1,136,984	209,049				
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,896,940	8,039,265	8,418,152	9,065,645

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000	848,000
3	Future Projects	-	945,000	2,337,225	7,441,320	13,332,880	22,348,100	22,968,870
B	General Fund Excluded	13,104,021	12,323,491	12,455,291	16,412,211	21,579,886	30,075,299	30,094,120

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	105,000	210,000	720,000	699,000	678,000	657,000
C	Community Preservation Act	969,631	1,043,631	1,118,081	1,602,956	1,551,656	1,416,544	1,357,919

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise							
1 Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2 Approved Projects Not Yet Borrowed	98,410	120,300	113,300	96,300	-	-	-
3 Future Projects	-	117,639	658,728	1,244,528	1,317,775	1,499,763	1,839,700
D Sewer Enterprise	674,460	706,498	1,240,408	1,721,030	1,697,852	1,879,715	2,214,529
Water Enterprise							
1 Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2 Approved Projects Not Yet Borrowed	597,500	611,500	590,500	569,500	548,500	527,500	506,500
3 Future Projects	-	101,500	493,000	472,700	452,400	432,100	411,800
E Water Enterprise	1,280,030	1,270,965	1,633,697	1,545,429	1,497,959	1,451,012	1,191,388
Recap							
1 Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2 Approved Projects Not Yet Borrowed	4,679,000	3,042,490	2,545,850	2,186,900	1,890,800	1,819,400	1,748,000
3 Future Projects	693,389	2,298,056	6,543,650	14,967,935	21,268,536	31,309,163	32,956,400
4 Additional Debt Service	682,557	1,136,984	209,049	-	-	-	-
F Total	21,794,195	21,422,004	22,853,077	29,178,566	34,366,618	43,240,721	43,923,601

Estimated Debt Service

School Plan Option D - Scenario IX

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
F	Total Debt Service	44,999,938	44,046,125	43,013,121	42,431,944	41,084,313	40,253,821	39,947,261

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	371,100	338,700	107,000	-	-	-	-
3	Future Projects	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
4	Additional Debt Service			560,214	1,441,459	2,409,760	3,593,311	4,995,892
A	General Fund Within the Levy Limit	9,652,575	9,206,789	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	820,000	792,000	764,000	736,000	708,000	680,000	652,000
3	Future Projects	25,075,510	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450
B	General Fund Excluded	31,303,924	30,917,280	30,052,979	29,196,195	27,813,028	27,005,847	26,197,813

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	636,000	615,000	594,000	573,000	552,000	531,000	510,000
C	Community Preservation Act	1,150,669	1,115,281	1,031,256	997,856	965,556	934,356	903,056

Estimated Debt Service

School Plan Option D - Scenario IX

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
D	Sewer Enterprise	1,748,108	1,709,688	1,671,270	1,632,854	1,219,200	1,180,700	1,142,200
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	485,500	464,500	443,500	322,500	308,500	294,500	280,500
3	Future Projects	391,500	371,200	350,900	330,600	310,300	-	-
E	Water Enterprise	1,144,663	1,097,088	1,001,175	848,750	803,400	294,500	280,500
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,676,600	1,595,200	1,314,500	1,058,500	1,016,500	974,500	932,500
3	Future Projects	35,375,999	34,787,650	33,780,350	32,773,050	31,765,750	30,468,450	29,481,450
4	Additional Debt Service	-	-	560,214	1,441,459	2,409,760	3,593,311	4,995,892
F	Total	44,999,938	44,046,125	43,013,121	42,431,944	41,084,313	40,253,821	39,947,261

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	0	0
F Total Debt Service	39,670,778	39,370,006	38,963,398	38,567,524	37,509,008	36,454,056	35,831,910

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750
4 Additional Debt Service	5,846,921	6,731,262	7,680,714	8,795,071	9,777,233	10,800,506	11,867,110
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	624,000	596,000	568,000	540,000	512,000	484,000	456,000
3 Future Projects	20,708,100	19,984,750	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050
B General Fund Excluded	25,388,475	24,526,691	23,671,884	22,830,453	21,134,125	19,496,750	18,088,350

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	489,000	468,000	447,000	426,000	405,000	384,000	363,000
C Community Preservation Act	871,531	834,853	650,250	426,000	405,000	384,000	363,000

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
D Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	266,500	252,500	238,500	224,500	160,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	266,500	252,500	238,500	224,500	160,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	890,500	848,500	806,500	764,500	672,500	484,000	456,000
3 Future Projects	28,494,450	27,477,450	26,427,550	25,287,200	24,318,050	23,323,900	22,256,500
4 Additional Debt Service	5,846,921	6,731,262	7,680,714	8,795,071	9,777,233	10,800,506	11,867,110
F Total	39,670,778	39,370,006	38,963,398	38,567,524	37,509,008	36,454,056	35,831,910

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
C Community Preservation Act	342,000	321,000	0	0	0	0	0
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	35,916,784	34,942,395	34,246,243	34,584,067	34,978,254	35,431,849	35,893,059

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,094,900	3,556,800	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500
4 Additional Debt Service	13,304,384	14,782,045	16,446,643	17,629,717	18,869,154	21,027,999	22,329,259
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	15,700,000	15,019,950	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700
B General Fund Excluded	17,341,300	15,486,850	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	342,000	321,000	-	-	-	-	-
C Community Preservation Act	342,000	321,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	834,200	795,700	577,200	551,300	525,400	499,500	473,600
D Sewer Enterprise	834,200	795,700	577,200	551,300	525,400	499,500	473,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	428,000	-	-	-	-	-	-
3 Future Projects	20,971,100	19,693,450	17,799,600	16,954,350	16,109,100	14,403,850	13,563,800
4 Additional Debt Service	13,304,384	14,782,045	16,446,643	17,629,717	18,869,154	21,027,999	22,329,259
F Total	35,916,784	34,942,395	34,246,243	34,584,067	34,978,254	35,431,849	35,893,059

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	447,700	421,800	395,900	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,988,116	33,949,104	30,858,238	31,160,498	31,290,817	32,705,343	34,471,431

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,446,400	1,367,300	1,288,200	1,209,100	-	-	-
4 Additional Debt Service	23,696,516	25,133,334	26,643,468	28,230,878	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-
B General Fund Excluded	8,397,500	7,026,670	2,530,670	1,720,520	261,080	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IX

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	447,700	421,800	395,900	-	-	-	-
D Sewer Enterprise	447,700	421,800	395,900	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,291,600	8,815,770	4,214,770	2,929,620	261,080	-	-
4 Additional Debt Service	23,696,516	25,133,334	26,643,468	28,230,878	31,029,737	32,705,343	34,471,431
F Total	33,988,116	33,949,104	30,858,238	31,160,498	31,290,817	32,705,343	34,471,431

Estimated Debt Service

School Plan Option D - Scenario IX

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A	General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario IX

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,235,540	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,995,401	\$12,199,871	\$12,176,116	\$15,687,451	\$20,116,046	\$27,893,999
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,580,304	\$233,303,024	\$244,363,706	\$259,556,166	\$276,294,719	\$297,045,338
F Total Estimated Debt Service	\$22,603,392	\$21,639,445	\$21,211,393	\$22,448,219	\$27,967,023	\$32,361,356	\$40,404,062
G Debt Service % of Total Revenue (F/E)	10.5%	9.7%	9.1%	9.2%	10.8%	11.7%	13.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,077,419	6,405,599	7,618,590	7,707,868	7,980,630
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.4%	3.2%	3.2%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.1%	4.4%	5.0%	4.8%	4.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$27,931,710	\$29,040,994	\$28,723,680	\$27,962,429	\$27,208,695	\$25,928,578	\$25,224,447
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$310,754,128	\$326,270,530	\$341,136,029	\$356,375,080	\$372,483,184	\$388,972,860	\$406,995,402
F Total Estimated Debt Service	\$40,974,380	\$41,881,381	\$41,235,739	\$40,744,771	\$40,281,044	\$39,049,863	\$38,335,821
G Debt Service % of Total Revenue (F/E)	13.2%	12.8%	12.1%	11.4%	10.8%	10.0%	9.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	8,503,834	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.2%	3.2%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.6%	4.3%	4.0%	3.9%	3.8%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$24,519,463	\$23,813,175	\$23,054,441	\$22,302,384	\$21,563,353	\$19,969,425	\$18,434,450
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$426,025,531	\$446,117,138	\$467,276,350	\$489,622,650	\$513,225,997	\$537,285,510	\$562,785,698
F Total Estimated Debt Service	\$38,142,811	\$37,979,878	\$37,792,656	\$37,499,298	\$37,216,324	\$36,270,708	\$35,328,156
G Debt Service % of Total Revenue (F/E)	9.0%	8.5%	8.1%	7.7%	7.3%	6.8%	6.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$17,128,200	\$16,482,300	\$14,729,000	\$13,679,200	\$13,096,300	\$12,513,400	\$11,930,500
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$589,970,797	\$619,350,915	\$649,241,015	\$681,539,170	\$716,100,654	\$752,555,394	\$791,005,441
F Total Estimated Debt Service	\$34,816,660	\$35,011,184	\$34,146,445	\$33,555,943	\$33,994,617	\$34,489,654	\$35,044,099
G Debt Service % of Total Revenue (F/E)	5.9%	5.7%	5.3%	4.9%	4.7%	4.6%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,292,600	\$8,222,000	\$6,922,860	\$2,489,860	\$1,702,160	\$258,640	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$831,503,347	\$871,784,763	\$916,173,314	\$959,889,588	\$1,009,845,442	\$1,061,879,609	\$1,117,980,185
F Total Estimated Debt Service	\$35,606,159	\$33,801,516	\$33,837,894	\$30,813,728	\$31,142,138	\$31,288,377	\$32,705,343
G Debt Service % of Total Revenue (F/E)	4.3%	3.9%	3.7%	3.2%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,177,376,276	\$1,239,972,964	\$1,305,942,803	\$1,375,467,651	\$1,448,739,178	\$1,525,959,388
F Total Estimated Debt Service	\$34,471,431	\$36,332,889	\$38,294,865	\$40,362,787	\$42,542,378	\$44,839,666
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario X

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario X

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,618,590	7,707,868	7,980,630	8,503,834
B	General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
F	Total Debt Service	21,639,445	21,211,393	22,448,219	27,967,023	32,361,356	40,404,062	40,974,380

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,179,500	894,300	747,900	567,800	421,400	402,200	383,000
3	Future Projects	678,638	971,966	2,677,551	4,832,337	5,151,984	5,927,379	6,527,718
4	Additional Debt Service	740,558	1,227,985	403,346				
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,618,590	7,707,868	7,980,630	8,503,834

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,651,720	1,293,720	986,000	856,000	832,000	808,000	784,000
3	Future Projects	-	910,000	2,139,050	6,792,560	11,941,040	20,234,800	20,870,460
B	General Fund Excluded	12,995,401	12,199,871	12,176,116	15,687,451	20,116,046	27,893,999	27,931,710

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	90,000	180,000	660,000	642,000	624,000	606,000
C	Community Preservation Act	969,631	1,028,631	1,088,081	1,542,956	1,494,656	1,362,544	1,306,919

Estimated Debt Service

School Plan Option D - Scenario X

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	94,780	117,400	111,400	95,400	-	-	-
3	Future Projects	-	107,548	635,445	1,161,595	1,223,450	1,388,725	1,712,600
D	Sewer Enterprise	670,830	693,507	1,215,226	1,637,197	1,603,527	1,768,677	2,087,429
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	555,000	567,000	549,000	531,000	513,000	495,000	477,000
3	Future Projects	-	87,000	464,000	446,600	429,200	411,800	394,400
E	Water Enterprise	1,237,530	1,211,965	1,563,197	1,480,829	1,439,259	1,398,212	1,144,488
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,481,000	2,872,420	2,394,300	2,050,200	1,766,400	1,705,200	1,644,000
3	Future Projects	678,638	2,166,513	6,096,046	13,893,092	19,387,674	28,586,704	30,111,178
4	Additional Debt Service	740,558	1,227,985	403,346	-	-	-	-
F	Total	21,639,445	21,211,393	22,448,219	27,967,023	32,361,356	40,404,062	40,974,380

Estimated Debt Service

School Plan Option D - Scenario X

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
F	Total Debt Service	41,881,381	41,235,739	40,744,771	40,281,044	39,049,863	38,335,821	38,142,811

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	363,800	334,600	106,000	-	-	-	-
3	Future Projects	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
4	Additional Debt Service		187,164	1,135,414	1,982,209	2,917,060	4,067,161	5,436,292
A	General Fund Within the Levy Limit	9,003,548	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	760,000	736,000	712,000	688,000	664,000	640,000	616,000
3	Future Projects	22,872,580	22,730,600	22,136,300	21,542,000	20,947,700	20,353,400	19,759,100
B	General Fund Excluded	29,040,994	28,723,680	27,962,429	27,208,695	25,928,578	25,224,447	24,519,463

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	588,000	570,000	552,000	534,000	516,000	498,000	480,000
C	Community Preservation Act	1,102,669	1,070,281	989,256	958,856	929,556	901,356	873,056

Estimated Debt Service

School Plan Option D - Scenario X

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
D	Sewer Enterprise	1,630,508	1,597,588	1,564,670	1,531,754	1,123,600	1,090,600	1,057,600
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	459,000	441,000	423,000	305,000	293,000	281,000	269,000
3	Future Projects	377,000	359,600	342,200	324,800	307,400	-	-
E	Water Enterprise	1,103,663	1,061,988	971,975	825,450	785,000	281,000	269,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,582,800	1,511,600	1,241,000	993,000	957,000	921,000	885,000
3	Future Projects	32,351,242	31,873,700	31,010,300	30,146,900	29,283,500	28,130,100	27,284,100
4	Additional Debt Service	-	187,164	1,135,414	1,982,209	2,917,060	4,067,161	5,436,292
F	Total	41,881,381	41,235,739	40,744,771	40,281,044	39,049,863	38,335,821	38,142,811

Estimated Debt Service

School Plan Option D - Scenario X

Description		2037	2038	2039	2040	2041	2042	2043
A	General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B	General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200
C	Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000
D	Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
E	Water Enterprise	257,000	245,000	233,000	221,000	159,000	0	0
F	Total Debt Service	37,979,878	37,792,656	37,499,298	37,216,324	36,270,708	35,328,156	34,816,660

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500
4	Additional Debt Service	6,253,871	7,104,762	8,020,764	9,101,971	10,052,583	11,044,306	12,079,360
A	General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1	Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2	Approved Projects Not Yet Borrowed	592,000	568,000	544,000	520,000	496,000	472,000	448,000
3	Future Projects	19,164,800	18,540,500	17,913,000	17,322,600	16,732,200	16,116,800	15,427,900
B	General Fund Excluded	23,813,175	23,054,441	22,302,384	21,563,353	19,969,425	18,434,450	17,128,200

Community Preservation Act

1	Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	462,000	444,000	426,000	408,000	390,000	372,000	354,000
C	Community Preservation Act	844,531	810,853	629,250	408,000	390,000	372,000	354,000

Estimated Debt Service

School Plan Option D - Scenario X

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
D Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	257,000	245,000	233,000	221,000	159,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	257,000	245,000	233,000	221,000	159,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	849,000	813,000	777,000	741,000	655,000	472,000	448,000
3 Future Projects	26,438,100	25,562,100	24,652,900	23,652,600	22,821,900	21,966,200	21,037,000
4 Additional Debt Service	6,253,871	7,104,762	8,020,764	9,101,971	10,052,583	11,044,306	12,079,360
F Total	37,979,878	37,792,656	37,499,298	37,216,324	36,270,708	35,328,156	34,816,660

Estimated Debt Service

School Plan Option D - Scenario X

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
C Community Preservation Act	336,000	318,000	0	0	0	0	0
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	35,011,184	34,146,445	33,555,943	33,994,617	34,489,654	35,044,099	35,606,159

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,914,200	3,404,400	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000
4 Additional Debt Service	13,485,084	14,934,445	16,574,143	17,737,317	18,956,854	21,095,799	22,385,759
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	14,845,000	14,262,100	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600
B General Fund Excluded	16,482,300	14,729,000	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	336,000	318,000	-	-	-	-	-
C Community Preservation Act	336,000	318,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario X

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	793,600	760,600	547,600	525,400	503,200	481,000	458,800
D Sewer Enterprise	793,600	760,600	547,600	525,400	503,200	481,000	458,800
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	424,000	-	-	-	-	-	-
3 Future Projects	19,888,800	18,745,100	16,981,800	16,257,300	15,532,800	13,948,300	13,220,400
4 Additional Debt Service	13,485,084	14,934,445	16,574,143	17,737,317	18,956,854	21,095,799	22,385,759
F Total	35,011,184	34,146,445	33,555,943	33,994,617	34,489,654	35,044,099	35,606,159

Estimated Debt Service

School Plan Option D - Scenario X

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	436,600	414,400	392,200	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,801,516	33,837,894	30,813,728	31,142,138	31,288,377	32,705,343	34,471,431

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,401,200	1,333,400	1,265,600	1,197,800	-	-	-
4 Additional Debt Service	23,741,716	25,167,234	26,666,068	28,242,178	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-
B General Fund Excluded	8,222,000	6,922,860	2,489,860	1,702,160	258,640	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario X

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	436,600	414,400	392,200	-	-	-	-
D Sewer Enterprise	436,600	414,400	392,200	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	10,059,800	8,670,660	4,147,660	2,899,960	258,640	-	-
4 Additional Debt Service	23,741,716	25,167,234	26,666,068	28,242,178	31,029,737	32,705,343	34,471,431
F Total	33,801,516	33,837,894	30,813,728	31,142,138	31,288,377	32,705,343	34,471,431

Estimated Debt Service

School Plan Option D - Scenario X

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	0	0	0	0	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
B General Fund Excluded	-	-	-	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario X

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,126,920	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,886,781	\$12,076,251	\$11,896,941	\$14,962,691	\$18,652,206	\$25,712,699
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,471,684	\$233,179,404	\$244,084,531	\$258,831,406	\$274,830,879	\$294,864,038
F Total Estimated Debt Service	\$22,582,642	\$21,484,695	\$21,000,782	\$22,043,362	\$26,755,480	\$30,356,094	\$37,567,403
G Debt Service % of Total Revenue (F/E)	10.5%	9.6%	9.0%	9.0%	10.3%	11.0%	12.7%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,077,419	6,405,599	7,340,239	7,376,471	7,543,109
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.3%	3.1%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	4.4%	4.8%	4.6%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$25,769,300	\$26,778,064	\$26,530,080	\$25,871,879	\$25,221,195	\$24,044,128	\$23,443,047
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$308,591,718	\$324,007,600	\$338,942,429	\$354,284,530	\$370,495,684	\$387,088,410	\$405,214,002
F Total Estimated Debt Service	\$38,025,158	\$38,762,824	\$38,849,939	\$38,476,421	\$38,130,144	\$37,015,413	\$36,417,821
G Debt Service % of Total Revenue (F/E)	12.3%	12.0%	11.5%	10.9%	10.3%	9.6%	9.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	7,942,023	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.3%	4.0%	3.9%	3.8%	3.7%	3.6%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$22,841,113	\$22,237,875	\$21,582,191	\$20,932,884	\$20,296,253	\$18,804,725	\$17,372,150
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$424,347,181	\$444,541,838	\$465,804,100	\$488,253,150	\$511,958,897	\$536,120,810	\$561,723,398
F Total Estimated Debt Service	\$36,338,361	\$36,288,978	\$36,215,306	\$36,035,198	\$35,865,124	\$35,032,408	\$34,202,256
G Debt Service % of Total Revenue (F/E)	8.6%	8.2%	7.8%	7.4%	7.0%	6.5%	6.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.4%	3.3%	3.3%	3.2%	3.2%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$16,168,050	\$15,623,300	\$13,971,150	\$13,018,500	\$12,532,750	\$12,047,000	\$11,561,250
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$589,010,647	\$618,491,915	\$648,483,165	\$680,878,470	\$715,537,104	\$752,088,994	\$790,636,191
F Total Estimated Debt Service	\$33,801,410	\$34,105,584	\$33,350,495	\$32,865,643	\$33,405,167	\$34,001,054	\$34,656,349
G Debt Service % of Total Revenue (F/E)	5.7%	5.5%	5.1%	4.8%	4.7%	4.5%	4.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$11,020,500	\$8,046,500	\$6,819,050	\$2,449,050	\$1,683,800	\$256,200	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$831,231,247	\$871,609,263	\$916,069,504	\$959,848,778	\$1,009,827,082	\$1,061,877,169	\$1,117,980,185
F Total Estimated Debt Service	\$35,319,259	\$33,614,916	\$33,726,684	\$30,769,218	\$31,123,778	\$31,285,937	\$32,705,343
G Debt Service % of Total Revenue (F/E)	4.2%	3.9%	3.7%	3.2%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,177,376,276	\$1,239,972,964	\$1,305,942,803	\$1,375,467,651	\$1,448,739,178	\$1,525,959,388
F Total Estimated Debt Service	\$34,471,431	\$36,332,889	\$38,294,865	\$40,362,787	\$42,542,378	\$44,839,666
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XI

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario XI

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,340,239	7,376,471	7,543,109	7,942,023
B	General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
F	Total Debt Service	21,484,695	21,000,782	22,043,362	26,755,480	30,356,094	37,567,403	38,025,158

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,136,250	860,250	720,750	546,500	404,500	388,500	372,500
3	Future Projects	663,887	915,014	2,510,405	4,575,287	4,837,486	5,503,558	5,976,407
4	Additional Debt Service	798,559	1,318,987	597,642				
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,340,239	7,376,471	7,543,109	7,942,023

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,543,100	1,205,100	905,000	780,000	760,000	740,000	720,000
3	Future Projects	-	875,000	1,940,875	6,143,800	10,549,200	18,121,500	18,772,050
B	General Fund Excluded	12,886,781	12,076,251	11,896,941	14,962,691	18,652,206	25,712,699	25,769,300

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	75,000	150,000	600,000	585,000	570,000	555,000
C	Community Preservation Act	969,631	1,013,631	1,058,081	1,482,956	1,437,656	1,308,544	1,255,919

Estimated Debt Service

School Plan Option D - Scenario XI

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	91,150	114,500	109,500	94,500	-	-	-
3	Future Projects	-	97,456	612,163	1,078,663	1,129,125	1,277,688	1,585,500
D	Sewer Enterprise	667,200	680,516	1,190,043	1,553,365	1,509,202	1,657,640	1,960,329
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	512,500	522,500	507,500	492,500	477,500	462,500	447,500
3	Future Projects	-	72,500	435,000	420,500	406,000	391,500	377,000
E	Water Enterprise	1,195,030	1,152,965	1,492,697	1,416,229	1,380,559	1,345,412	1,097,588
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,283,000	2,702,350	2,242,750	1,913,500	1,642,000	1,591,000	1,540,000
3	Future Projects	663,887	2,034,971	5,648,442	12,818,249	17,506,811	25,864,245	27,265,957
4	Additional Debt Service	798,559	1,318,987	597,642	-	-	-	-
F	Total	21,484,695	21,000,782	22,043,362	26,755,480	30,356,094	37,567,403	38,025,158

Estimated Debt Service

School Plan Option D - Scenario XI

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056
D	Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
E	Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
F	Total Debt Service	38,762,824	38,849,939	38,476,421	38,130,144	37,015,413	36,417,821	36,338,361

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	356,500	330,500	105,000	-	-	-	-
3	Future Projects	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
4	Additional Debt Service		798,914	1,710,614	2,522,959	3,424,360	4,541,011	5,876,692
A	General Fund Within the Levy Limit	8,354,521	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	700,000	680,000	660,000	640,000	620,000	600,000	580,000
3	Future Projects	20,669,650	20,593,000	20,097,750	19,602,500	19,107,250	18,612,000	18,116,750
B	General Fund Excluded	26,778,064	26,530,080	25,871,879	25,221,195	24,044,128	23,443,047	22,841,113

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	540,000	525,000	510,000	495,000	480,000	465,000	450,000
C	Community Preservation Act	1,054,669	1,025,281	947,256	919,856	893,556	868,356	843,056

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise							
1 Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
D Sewer Enterprise	1,512,908	1,485,488	1,458,070	1,430,654	1,028,000	1,000,500	973,000
Water Enterprise							
1 Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2 Approved Projects Not Yet Borrowed	432,500	417,500	402,500	287,500	277,500	267,500	257,500
3 Future Projects	362,500	348,000	333,500	319,000	304,500	-	-
E Water Enterprise	1,062,663	1,026,888	942,775	802,150	766,600	267,500	257,500
Recap							
1 Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2 Approved Projects Not Yet Borrowed	1,489,000	1,428,000	1,167,500	927,500	897,500	867,500	837,500
3 Future Projects	29,326,485	28,959,750	28,240,250	27,520,750	26,801,250	25,791,750	25,086,750
4 Additional Debt Service	-	798,914	1,710,614	2,522,959	3,424,360	4,541,011	5,876,692
F Total	38,762,824	38,849,939	38,476,421	38,130,144	37,015,413	36,417,821	36,338,361

Estimated Debt Service

School Plan Option D - Scenario XI

Description		2037	2038	2039	2040	2041	2042	2043
A	General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B	General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050
C	Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000
D	Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
E	Water Enterprise	247,500	237,500	227,500	217,500	157,500	0	0
F	Total Debt Service	36,288,978	36,215,306	36,035,198	35,865,124	35,032,408	34,202,256	33,801,410

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250
4	Additional Debt Service	6,660,821	7,478,262	8,360,814	9,408,871	10,327,933	11,288,106	12,291,610
A	General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1	Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2	Approved Projects Not Yet Borrowed	560,000	540,000	520,000	500,000	480,000	460,000	440,000
3	Future Projects	17,621,500	17,096,250	16,567,500	16,075,500	15,583,500	15,066,500	14,475,750
B	General Fund Excluded	22,237,875	21,582,191	20,932,884	20,296,253	18,804,725	17,372,150	16,168,050

Community Preservation Act

1	Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	435,000	420,000	405,000	390,000	375,000	360,000	345,000
C	Community Preservation Act	817,531	786,853	608,250	390,000	375,000	360,000	345,000

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	945,500	918,000	890,500	863,000	835,500	808,000	780,500
D Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	247,500	237,500	227,500	217,500	157,500	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	247,500	237,500	227,500	217,500	157,500	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	807,500	777,500	747,500	717,500	637,500	460,000	440,000
3 Future Projects	24,381,750	23,646,750	22,878,250	22,018,000	21,325,750	20,608,500	19,817,500
4 Additional Debt Service	6,660,821	7,478,262	8,360,814	9,408,871	10,327,933	11,288,106	12,291,610
F Total	36,288,978	36,215,306	36,035,198	35,865,124	35,032,408	34,202,256	33,801,410

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2044	2045	2046	2047	2048	2049	2050
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
C Community Preservation Act	330,000	315,000	0	0	0	0	0
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	34,105,584	33,350,495	32,865,643	33,405,167	34,001,054	34,656,349	35,319,259

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	3,733,500	3,252,000	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500
4 Additional Debt Service	13,665,784	15,086,845	16,701,643	17,844,917	19,044,554	21,163,599	22,442,259
A General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	13,990,000	13,504,250	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500
B General Fund Excluded	15,623,300	13,971,150	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	330,000	315,000	-	-	-	-	-
C Community Preservation Act	330,000	315,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	753,000	725,500	518,000	499,500	481,000	462,500	444,000
D Sewer Enterprise	753,000	725,500	518,000	499,500	481,000	462,500	444,000
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	420,000	-	-	-	-	-	-
3 Future Projects	18,806,500	17,796,750	16,164,000	15,560,250	14,956,500	13,492,750	12,877,000
4 Additional Debt Service	13,665,784	15,086,845	16,701,643	17,844,917	19,044,554	21,163,599	22,442,259
F Total	34,105,584	33,350,495	32,865,643	33,405,167	34,001,054	34,656,349	35,319,259

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	425,500	407,000	388,500	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,614,916	33,726,684	30,769,218	31,123,778	31,285,937	32,705,343	34,471,431

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,356,000	1,299,500	1,243,000	1,186,500	-	-	-
4 Additional Debt Service	23,786,916	25,201,134	26,688,668	28,253,478	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-
B General Fund Excluded	8,046,500	6,819,050	2,449,050	1,683,800	256,200	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	425,500	407,000	388,500	-	-	-	-
D Sewer Enterprise	425,500	407,000	388,500	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	9,828,000	8,525,550	4,080,550	2,870,300	256,200	-	-
4 Additional Debt Service	23,786,916	25,201,134	26,688,668	28,253,478	31,029,737	32,705,343	34,471,431
F Total	33,614,916	33,726,684	30,769,218	31,123,778	31,285,937	32,705,343	34,471,431

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2058	2059	2060	2061	2062
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B General Fund Excluded	0	0	0	0	0
C Community Preservation Act	0	0	0	0	0
D Sewer Enterprise	0	0	0	0	0
E Water Enterprise	0	0	0	0	0
F Total Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
B General Fund Excluded	-	-	-	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XI

Description	2058	2059	2060	2061	2062
Sewer Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
D Sewer Enterprise	-	-	-	-	-
Water Enterprise					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
E Water Enterprise	-	-	-	-	-
Recap					
1 Currently Issued and Outstanding	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-
3 Future Projects	-	-	-	-	-
4 Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F Total	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2022	2023	2024	2025	2026	2027	2028
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$157,635,962	\$166,148,304	\$175,120,312	\$184,576,809	\$194,543,957	\$205,049,331	\$216,121,994
Cherry Sheet	\$13,919,021	\$14,670,648	\$15,462,863	\$16,297,858	\$17,177,942	\$18,105,551	\$19,083,251
Local Receipts	\$10,799,600	\$11,382,778	\$11,997,448	\$12,645,311	\$13,328,157	\$14,047,878	\$14,806,463
A General Fund Receipts	\$182,354,583	\$192,201,730	\$202,580,624	\$213,519,978	\$225,050,056	\$237,202,759	\$250,011,708
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$13,608,676	\$12,018,300	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
MSBA Payments	\$695,148	\$695,148					
Debt Exclusion Offsets	\$71,176	\$64,713					
B Revenue Dedicated for Excluded Debt	\$14,375,000	\$12,778,161	\$11,952,631	\$11,617,766	\$14,237,931	\$17,188,366	\$23,531,399
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$2,974,000	\$3,096,231	\$3,223,487	\$3,355,972	\$3,493,902	\$3,637,502	\$3,787,003
State Match	\$502,285	\$294,426	\$306,527	\$319,125	\$332,241	\$345,896	\$360,113
C CPA Receipts	\$3,476,285	\$3,390,657	\$3,530,013	\$3,675,097	\$3,826,143	\$3,983,398	\$4,147,116
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$215,198,383	\$223,363,064	\$233,055,784	\$243,805,356	\$258,106,646	\$273,367,039	\$292,682,738
F Total Estimated Debt Service	\$22,561,892	\$21,329,945	\$20,790,170	\$21,638,504	\$25,543,938	\$28,421,841	\$35,125,508
G Debt Service % of Total Revenue (F/E)	10.5%	9.5%	8.9%	8.9%	9.9%	10.4%	12.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2022	2023	2024	2025	2026	2027	2028
H General Fund Revenue within the Levy	182,354,583	192,201,730	202,580,624	213,519,978	225,050,056	237,202,759	250,011,708
I GF Debt within the Levy	5,367,745	5,766,052	6,077,419	6,405,599	7,061,889	7,116,083	7,500,351
J GF Debt Service % of GF Receipts (I/H)	2.9%	3.0%	3.0%	3.0%	3.1%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.1%	4.1%	4.0%	4.3%	4.6%	4.4%	4.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2029	2030	2031	2032	2033	2034	2035
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$227,792,582	\$240,093,382	\$253,058,424	\$266,723,579	\$281,126,652	\$296,307,492	\$312,308,096
Cherry Sheet	\$20,113,746	\$21,199,889	\$22,344,682	\$23,551,295	\$24,823,065	\$26,163,511	\$27,576,340
Local Receipts	\$15,606,012	\$16,448,737	\$17,336,969	\$18,273,165	\$19,259,916	\$20,299,952	\$21,396,149
A General Fund Receipts	\$263,512,341	\$277,742,007	\$292,740,076	\$308,548,040	\$325,209,634	\$342,770,954	\$361,280,585
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$23,606,890	\$24,515,134	\$24,336,480	\$23,781,329	\$23,233,695	\$22,159,678	\$21,661,647
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$3,942,649	\$4,104,692	\$4,273,394	\$4,449,031	\$4,631,886	\$4,822,257	\$5,020,451
State Match	\$374,913	\$390,322	\$406,364	\$423,066	\$440,454	\$458,557	\$477,403
C CPA Receipts	\$4,317,562	\$4,495,014	\$4,679,759	\$4,872,097	\$5,072,340	\$5,280,813	\$5,497,855
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$306,429,308	\$321,744,670	\$336,748,829	\$352,193,980	\$368,508,184	\$385,203,960	\$403,432,602
F Total Estimated Debt Service	\$35,601,096	\$36,271,033	\$36,464,139	\$36,208,071	\$35,979,244	\$34,980,963	\$34,499,821
G Debt Service % of Total Revenue (F/E)	11.6%	11.3%	10.8%	10.3%	9.8%	9.1%	8.6%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2029	2030	2031	2032	2033	2034	2035
H General Fund Revenue within the Levy	263,512,341	277,742,007	292,740,076	308,548,040	325,209,634	342,770,954	361,280,585
I GF Debt within the Levy	7,905,370	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	4.2%	4.0%	3.9%	3.8%	3.7%	3.5%	3.4%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2036	2037	2038	2039	2040	2041	2042
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$329,172,733	\$346,948,061	\$365,683,256	\$385,430,152	\$406,243,380	\$428,180,523	\$451,302,271
Cherry Sheet	\$29,065,463	\$30,634,998	\$32,289,288	\$34,032,909	\$35,870,686	\$37,807,703	\$39,849,319
Local Receipts	\$22,551,541	\$23,769,324	\$25,052,868	\$26,405,723	\$27,831,632	\$29,334,540	\$30,918,605
A General Fund Receipts	\$380,789,737	\$401,352,383	\$423,025,412	\$445,868,784	\$469,945,698	\$495,322,766	\$522,070,195
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$21,162,763	\$20,662,575	\$20,109,941	\$19,563,384	\$19,029,153	\$17,640,025	\$16,309,850
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$5,226,792	\$5,441,613	\$5,665,263	\$5,898,106	\$6,140,518	\$6,392,893	\$6,655,641
State Match	\$497,025	\$517,452	\$538,720	\$560,861	\$583,912	\$607,911	\$632,896
C CPA Receipts	\$5,723,817	\$5,959,066	\$6,203,983	\$6,458,967	\$6,724,430	\$7,000,804	\$7,288,538
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$422,668,831	\$442,966,538	\$464,331,850	\$486,883,650	\$510,691,797	\$534,956,110	\$560,661,098
F Total Estimated Debt Service	\$34,533,911	\$34,598,078	\$34,637,956	\$34,571,098	\$34,513,924	\$33,794,108	\$33,076,356
G Debt Service % of Total Revenue (F/E)	8.2%	7.8%	7.5%	7.1%	6.8%	6.3%	5.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2036	2037	2038	2039	2040	2041	2042
H General Fund Revenue within the Levy	380,789,737	401,352,383	423,025,412	445,868,784	469,945,698	495,322,766	522,070,195
I GF Debt within the Levy	11,423,692	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.3%	3.3%	3.3%	3.2%	3.1%	3.1%	3.1%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2043	2044	2045	2046	2047	2048	2049
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$475,672,594	\$501,358,914	\$528,432,295	\$556,967,639	\$587,043,892	\$618,744,262	\$652,156,452
Cherry Sheet	\$42,001,183	\$44,269,246	\$46,659,786	\$49,179,414	\$51,835,103	\$54,634,198	\$57,584,445
Local Receipts	\$32,588,209	\$34,347,973	\$36,202,763	\$38,157,712	\$40,218,229	\$42,390,013	\$44,679,074
A General Fund Receipts	\$550,261,986	\$579,976,133	\$611,294,844	\$644,304,766	\$679,097,223	\$715,768,473	\$754,419,971
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$15,207,900	\$14,764,300	\$13,213,300	\$12,357,800	\$11,969,200	\$11,580,600	\$11,192,000
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$6,929,188	\$7,213,978	\$7,510,472	\$7,819,152	\$8,140,520	\$8,475,095	\$8,823,421
State Match	\$658,908	\$685,990	\$714,184	\$743,537	\$774,096	\$805,911	\$839,034
C CPA Receipts	\$7,588,096	\$7,899,967	\$8,224,656	\$8,562,689	\$8,914,616	\$9,281,006	\$9,662,456
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$588,050,497	\$617,632,915	\$647,725,315	\$680,217,770	\$714,973,554	\$751,622,594	\$790,266,941
F Total Estimated Debt Service	\$32,786,160	\$33,199,984	\$32,554,545	\$32,175,343	\$32,815,717	\$33,512,454	\$34,268,599
G Debt Service % of Total Revenue (F/E)	5.6%	5.4%	5.0%	4.7%	4.6%	4.5%	4.3%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2043	2044	2045	2046	2047	2048	2049
H General Fund Revenue within the Levy	550,261,986	579,976,133	611,294,844	644,304,766	679,097,223	715,768,473	754,419,971
I GF Debt within the Levy	16,507,860	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	3.0%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2050	2051	2052	2053	2054	2055	2056
MUNICIPAL WITHIN THE LEVY LIMIT							
Property Tax within the Levy Limit	\$687,372,900	\$724,491,037	\$763,613,553	\$804,848,685	\$848,310,514	\$894,119,281	\$942,401,723
Cherry Sheet	\$60,694,005	\$63,971,481	\$67,425,941	\$71,066,942	\$74,904,557	\$78,949,403	\$83,212,671
Local Receipts	\$47,091,744	\$49,634,698	\$52,314,972	\$55,139,980	\$58,117,539	\$61,255,886	\$64,563,704
A General Fund Receipts	\$795,158,649	\$838,097,216	\$883,354,466	\$931,055,607	\$981,332,610	\$1,034,324,571	\$1,090,178,097
DEBT EXCLUDED FROM THE LEVY LIMIT							
Property Tax excluded from the Levy Limit	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
MSBA Payments							
Debt Exclusion Offsets							
B Revenue Dedicated for Excluded Debt	\$10,748,400	\$7,871,000	\$6,715,240	\$2,408,240	\$1,665,440	\$253,760	
CPA FUND							
Surcharge (Growth Rate 4.11%)	\$9,186,064	\$9,563,611	\$9,956,676	\$10,365,895	\$10,791,933	\$11,235,482	\$11,697,260
State Match	\$873,519	\$909,420	\$946,798	\$985,711	\$1,026,224	\$1,068,401	\$1,112,313
C CPA Receipts	\$10,059,583	\$10,473,032	\$10,903,473	\$11,351,606	\$11,818,157	\$12,303,883	\$12,809,573
ENTERPRISE FUNDS							
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$830,959,147	\$871,433,763	\$915,965,694	\$959,807,968	\$1,009,808,722	\$1,061,874,729	\$1,117,980,185
F Total Estimated Debt Service	\$35,032,359	\$33,428,316	\$33,615,474	\$30,724,708	\$31,105,418	\$31,283,497	\$32,705,343
G Debt Service % of Total Revenue (F/E)	4.2%	3.8%	3.7%	3.2%	3.1%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2050	2051	2052	2053	2054	2055	2056
H General Fund Revenue within the Levy	795,158,649	838,097,216	883,354,466	931,055,607	981,332,610	1,034,324,571	1,090,178,097
I GF Debt within the Levy	23,854,759	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2057	2058	2059	2060	2061	2062
MUNICIPAL WITHIN THE LEVY LIMIT						
Property Tax within the Levy Limit	\$993,291,416	\$1,046,929,152	\$1,103,463,326	\$1,163,050,346	\$1,225,855,065	\$1,292,051,238
Cherry Sheet	\$87,706,155	\$92,442,287	\$97,434,171	\$102,695,616	\$108,241,179	\$114,086,203
Local Receipts	\$68,050,144	\$71,724,852	\$75,597,994	\$79,680,286	\$83,983,021	\$88,518,104
A General Fund Receipts	\$1,149,047,715	\$1,211,096,291	\$1,276,495,491	\$1,345,426,247	\$1,418,079,265	\$1,494,655,545
DEBT EXCLUDED FROM THE LEVY LIMIT						
Property Tax excluded from the Levy Limit						
MSBA Payments						
Debt Exclusion Offsets						
B Revenue Dedicated for Excluded Debt						
CPA FUND						
Surcharge (Growth Rate 4.11%)	\$12,178,017	\$12,678,534	\$13,199,622	\$13,742,126	\$14,306,928	\$14,894,942
State Match	\$1,158,029	\$1,205,624	\$1,255,175	\$1,306,763	\$1,360,470	\$1,416,386
C CPA Receipts	\$13,336,046	\$13,884,158	\$14,454,797	\$15,048,889	\$15,667,398	\$16,311,328
ENTERPRISE FUNDS						
Sewer Receipts	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761	\$8,766,761
Water Receipts	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754	\$6,225,754
D Enterprise Fund Receipts (Level \$)	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515	\$14,992,515
E Total Revenues (A+B+C+D)	\$1,177,376,276	\$1,239,972,964	\$1,305,942,803	\$1,375,467,651	\$1,448,739,178	\$1,525,959,388
F Total Estimated Debt Service	\$34,471,431	\$36,332,889	\$38,294,865	\$40,362,787	\$42,542,378	\$44,839,666
G Debt Service % of Total Revenue (F/E)	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Revenue and Debt Ratios

General Fund Revenue Growth Rate 5.4%

School Plan Option D - Scenario XII

Description	2057	2058	2059	2060	2061	2062
H General Fund Revenue within the Levy	1,149,047,715	1,211,096,291	1,276,495,491	1,345,426,247	1,418,079,265	1,494,655,545
I GF Debt within the Levy	34,471,431	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
K Debt Service % of Revenue without Excluded Debt	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2023	2024	2025	2026	2027	2028	2029
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,061,889	7,116,083	7,500,351	7,905,370
B	General Fund Excluded	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399	23,606,890
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
F	Total Debt Service	21,329,945	20,790,170	21,638,504	25,543,938	28,421,841	35,125,508	35,601,096

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	3,167,356	2,983,168	2,576,803	2,218,453	2,134,484	1,651,051	1,593,116
2	Approved Projects Not Yet Borrowed	1,093,000	826,200	693,600	525,200	387,600	374,800	362,000
3	Future Projects	649,135	858,063	2,343,258	4,318,236	4,522,989	5,079,736	5,425,096
4	Additional Debt Service	856,560	1,409,988	791,939		71,009	394,764	525,159
A	General Fund Within the Levy Limit	5,766,052	6,077,419	6,405,599	7,061,889	7,116,083	7,500,351	7,905,370

General Fund Excluded

1	Currently Issued and Outstanding	10,343,681	9,996,151	9,051,066	8,038,891	7,343,006	6,851,199	6,277,250
2	Approved Projects Not Yet Borrowed	2,434,480	1,116,480	824,000	704,000	688,000	672,000	656,000
3	Future Projects	-	840,000	1,742,700	5,495,040	9,157,360	16,008,200	16,673,640
B	General Fund Excluded	12,778,161	11,952,631	11,617,766	14,237,931	17,188,366	23,531,399	23,606,890

Community Preservation Act

1	Currently Issued and Outstanding	969,631	938,631	908,081	882,956	852,656	738,544	700,919
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	-	60,000	120,000	540,000	528,000	516,000	504,000
C	Community Preservation Act	969,631	998,631	1,028,081	1,422,956	1,380,656	1,254,544	1,204,919

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2023	2024	2025	2026	2027	2028	2029
Sewer Enterprise								
1	Currently Issued and Outstanding	576,050	468,560	468,381	380,202	380,077	379,952	374,829
2	Approved Projects Not Yet Borrowed	87,520	111,600	107,600	93,600	-	-	-
3	Future Projects	-	87,365	588,880	995,730	1,034,800	1,166,650	1,458,400
D	Sewer Enterprise	663,570	667,525	1,164,861	1,469,532	1,414,877	1,546,602	1,833,229
Water Enterprise								
1	Currently Issued and Outstanding	682,530	557,965	550,197	503,229	497,059	491,412	273,088
2	Approved Projects Not Yet Borrowed	470,000	478,000	466,000	454,000	442,000	430,000	418,000
3	Future Projects	-	58,000	406,000	394,400	382,800	371,200	359,600
E	Water Enterprise	1,152,530	1,093,965	1,422,197	1,351,629	1,321,859	1,292,612	1,050,688
Recap								
1	Currently Issued and Outstanding	15,739,249	14,944,474	13,554,528	12,023,731	11,207,282	10,112,158	9,219,201
2	Approved Projects Not Yet Borrowed	4,085,000	2,532,280	2,091,200	1,776,800	1,517,600	1,476,800	1,436,000
3	Future Projects	649,135	1,903,428	5,200,838	11,743,406	15,625,949	23,141,786	24,420,736
4	Additional Debt Service	856,560	1,409,988	791,939	-	71,009	394,764	525,159
F	Total	21,329,945	20,790,170	21,638,504	25,543,938	28,421,841	35,125,508	35,601,096

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2030	2031	2032	2033	2034	2035	2036
A	General Fund Within the Levy Limit	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692
B	General Fund Excluded	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647	21,162,763
C	Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
F	Total Debt Service	36,271,033	36,464,139	36,208,071	35,979,244	34,980,963	34,499,821	34,533,911

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	1,381,686	1,269,539	1,224,828	1,184,580	977,269	583,156	-
2	Approved Projects Not Yet Borrowed	349,200	326,400	104,000	-	-	-	-
3	Future Projects	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
4	Additional Debt Service	626,766	1,410,664	2,285,814	3,063,709	3,931,660	5,014,861	6,317,092
A	General Fund Within the Levy Limit	8,332,260	8,782,202	9,256,441	9,756,289	10,283,129	10,838,418	11,423,692

General Fund Excluded

1	Currently Issued and Outstanding	5,408,414	5,257,080	5,114,129	4,978,695	4,316,878	4,231,047	4,144,363
2	Approved Projects Not Yet Borrowed	640,000	624,000	608,000	592,000	576,000	560,000	544,000
3	Future Projects	18,466,720	18,455,400	18,059,200	17,663,000	17,266,800	16,870,600	16,474,400
B	General Fund Excluded	24,515,134	24,336,480	23,781,329	23,233,695	22,159,678	21,661,647	21,162,763

Community Preservation Act

1	Currently Issued and Outstanding	514,669	500,281	437,256	424,856	413,556	403,356	393,056
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	492,000	480,000	468,000	456,000	444,000	432,000	420,000
C	Community Preservation Act	1,006,669	980,281	905,256	880,856	857,556	835,356	813,056

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2030	2031	2032	2033	2034	2035	2036
Sewer Enterprise								
1	Currently Issued and Outstanding	374,908	374,988	375,070	375,154	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
D	Sewer Enterprise	1,395,308	1,373,388	1,351,470	1,329,554	932,400	910,400	888,400
Water Enterprise								
1	Currently Issued and Outstanding	267,663	261,388	206,775	195,650	184,600	-	-
2	Approved Projects Not Yet Borrowed	406,000	394,000	382,000	270,000	262,000	254,000	246,000
3	Future Projects	348,000	336,400	324,800	313,200	301,600	-	-
E	Water Enterprise	1,021,663	991,788	913,575	778,850	748,200	254,000	246,000
Recap								
1	Currently Issued and Outstanding	7,947,339	7,663,275	7,358,058	7,158,935	5,892,303	5,217,559	4,537,419
2	Approved Projects Not Yet Borrowed	1,395,200	1,344,400	1,094,000	862,000	838,000	814,000	790,000
3	Future Projects	26,301,728	26,045,800	25,470,200	24,894,600	24,319,000	23,453,400	22,889,400
4	Additional Debt Service	626,766	1,410,664	2,285,814	3,063,709	3,931,660	5,014,861	6,317,092
F	Total	36,271,033	36,464,139	36,208,071	35,979,244	34,980,963	34,499,821	34,533,911

Estimated Debt Service

School Plan Option D - Scenario XII

Description	2037	2038	2039	2040	2041	2042	2043
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860
B General Fund Excluded	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850	15,207,900
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	0	0
F Total Debt Service	34,598,078	34,637,956	34,571,098	34,513,924	33,794,108	33,076,356	32,786,160

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000
4 Additional Debt Service	7,067,771	7,851,762	8,700,864	9,715,771	10,603,283	11,531,906	12,503,860
A General Fund Within the Levy Limit	12,040,571	12,690,762	13,376,064	14,098,371	14,859,683	15,662,106	16,507,860

General Fund Excluded

1 Currently Issued and Outstanding	4,056,375	3,945,941	3,845,384	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	528,000	512,000	496,000	480,000	464,000	448,000	432,000
3 Future Projects	16,078,200	15,652,000	15,222,000	14,828,400	14,434,800	14,016,200	13,523,600
B General Fund Excluded	20,662,575	20,109,941	19,563,384	19,029,153	17,640,025	16,309,850	15,207,900

Community Preservation Act

1 Currently Issued and Outstanding	382,531	366,853	203,250	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	408,000	396,000	384,000	372,000	360,000	348,000	336,000
C Community Preservation Act	790,531	762,853	587,250	372,000	360,000	348,000	336,000

Estimated Debt Service

School Plan Option D - Scenario XII

Description	2037	2038	2039	2040	2041	2042	2043
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	866,400	844,400	822,400	800,400	778,400	756,400	734,400
D Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	238,000	230,000	222,000	214,000	156,000	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	238,000	230,000	222,000	214,000	156,000	-	-
Recap							
1 Currently Issued and Outstanding	4,438,906	4,312,794	4,048,634	3,720,753	2,741,225	1,845,650	1,252,300
2 Approved Projects Not Yet Borrowed	766,000	742,000	718,000	694,000	620,000	448,000	432,000
3 Future Projects	22,325,400	21,731,400	21,103,600	20,383,400	19,829,600	19,250,800	18,598,000
4 Additional Debt Service	7,067,771	7,851,762	8,700,864	9,715,771	10,603,283	11,531,906	12,503,860
F Total	34,598,078	34,637,956	34,571,098	34,513,924	33,794,108	33,076,356	32,786,160

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2044	2045	2046	2047	2048	2049	2050
A	General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759
B	General Fund Excluded	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400
C	Community Preservation Act	324,000	312,000	0	0	0	0	0
D	Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
E	Water Enterprise	0	0	0	0	0	0	0
F	Total Debt Service	33,199,984	32,554,545	32,175,343	32,815,717	33,512,454	34,268,599	35,032,359

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	3,552,800	3,099,600	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000
4	Additional Debt Service	13,846,484	15,239,245	16,829,143	17,952,517	19,132,254	21,231,399	22,498,759
A	General Fund Within the Levy Limit	17,399,284	18,338,845	19,329,143	20,372,917	21,473,054	22,632,599	23,854,759

General Fund Excluded

1	Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3	Future Projects	13,135,000	12,746,400	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400
B	General Fund Excluded	14,764,300	13,213,300	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3	Future Projects	324,000	312,000	-	-	-	-	-
C	Community Preservation Act	324,000	312,000	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XII

Description	2044	2045	2046	2047	2048	2049	2050
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	712,400	690,400	488,400	473,600	458,800	444,000	429,200
D Sewer Enterprise	712,400	690,400	488,400	473,600	458,800	444,000	429,200
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	1,213,300	466,900	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	416,000	-	-	-	-	-	-
3 Future Projects	17,724,200	16,848,400	15,346,200	14,863,200	14,380,200	13,037,200	12,533,600
4 Additional Debt Service	13,846,484	15,239,245	16,829,143	17,952,517	19,132,254	21,231,399	22,498,759
F Total	33,199,984	32,554,545	32,175,343	32,815,717	33,512,454	34,268,599	35,032,359

Estimated Debt Service

School Plan Option D - Scenario XII

Description	2051	2052	2053	2054	2055	2056	2057
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431
B General Fund Excluded	7,871,000	6,715,240	2,408,240	1,665,440	253,760	0	0
C Community Preservation Act	0	0	0	0	0	0	0
D Sewer Enterprise	414,400	399,600	384,800	0	0	0	0
E Water Enterprise	0	0	0	0	0	0	0
F Total Debt Service	33,428,316	33,615,474	30,724,708	31,105,418	31,283,497	32,705,343	34,471,431

General Fund Within the Levy Limit

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	1,310,800	1,265,600	1,220,400	1,175,200	-	-	-
4 Additional Debt Service	23,832,116	25,235,034	26,711,268	28,264,778	31,029,737	32,705,343	34,471,431
A General Fund Within the Levy Limit	25,142,916	26,500,634	27,931,668	29,439,978	31,029,737	32,705,343	34,471,431

General Fund Excluded

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-	-
B General Fund Excluded	7,871,000	6,715,240	2,408,240	1,665,440	253,760	-	-

Community Preservation Act

1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
C Community Preservation Act	-	-	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XII

Description	2051	2052	2053	2054	2055	2056	2057
Sewer Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	414,400	399,600	384,800	-	-	-	-
D Sewer Enterprise	414,400	399,600	384,800	-	-	-	-
Water Enterprise							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	-	-	-	-	-	-	-
E Water Enterprise	-	-	-	-	-	-	-
Recap							
1 Currently Issued and Outstanding	-	-	-	-	-	-	-
2 Approved Projects Not Yet Borrowed	-	-	-	-	-	-	-
3 Future Projects	9,596,200	8,380,440	4,013,440	2,840,640	253,760	-	-
4 Additional Debt Service	23,832,116	25,235,034	26,711,268	28,264,778	31,029,737	32,705,343	34,471,431
F Total	33,428,316	33,615,474	30,724,708	31,105,418	31,283,497	32,705,343	34,471,431

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2058	2059	2060	2061	2062
A	General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
B	General Fund Excluded	0	0	0	0	0
C	Community Preservation Act	0	0	0	0	0
D	Sewer Enterprise	0	0	0	0	0
E	Water Enterprise	0	0	0	0	0
F	Total Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Within the Levy Limit

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
A	General Fund Within the Levy Limit	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

General Fund Excluded

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
B	General Fund Excluded	-	-	-	-	-

Community Preservation Act

1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
C	Community Preservation Act	-	-	-	-	-

Estimated Debt Service

School Plan Option D - Scenario XII

Description		2058	2059	2060	2061	2062
Sewer Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
D	Sewer Enterprise	-	-	-	-	-
Water Enterprise						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
E	Water Enterprise	-	-	-	-	-
Recap						
1	Currently Issued and Outstanding	-	-	-	-	-
2	Approved Projects Not Yet Borrowed	-	-	-	-	-
3	Future Projects	-	-	-	-	-
4	Additional Debt Service	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666
F	Total	36,332,889	38,294,865	40,362,787	42,542,378	44,839,666

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$693,389	\$2,968,056	\$6,672,975	\$9,845,715	\$12,925,096
General Fund Within the the Levy Limit					693,389	2,643,917	4,366,248	6,512,487	5,466,481
General Fund Excluded							945,000	896,000	4,989,440
Community Preservation Act						105,000	210,000	720,000	699,000
Sewer Enterprise						117,639	658,728	1,244,528	1,317,775
Water Enterprise						101,500	493,000	472,700	452,400
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	7.0%	693,389	356,950	241,300	227,300	203,300
Hillside (School Administration)	May-22	\$3,000,000	6	7.0%		105,000	810,000	768,000	726,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	7.0%		105,000	210,000	720,000	699,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	7.0%		566,967	874,950	734,500	711,750
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	7.0%			350,000	1,200,000	1,165,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option C)	Mar-23	\$3,500,000	Note	7.0%			945,000	896,000	272,000
Pollard School (Option C) MSBA B1	Mar-25	\$52,416,000	26	7.0%					1,834,560
Pollard School (Option C) MSBA B2	Mar-25	\$82,368,000	26	7.0%					2,882,880
Pollard School (Option C) MSBA B3	Mar-25	\$14,976,000	26	7.0%					

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option C)	May-29	\$1,250,000	Note	7.0%					
Mitchell School (Option C) MSBA B1	May-31	\$26,530,000	26	7.0%					
Mitchell School (Option C) MSBA B2	May-31	\$41,690,000	27	7.0%					
Mitchell School (Option C) MSBA B3	May-31	\$7,580,000	27	7.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	7.0%			568,448	448,000	423,500
Cricket Building%	May-24	\$1,000,000	4	7.0%				320,000	302,500
Fire Engine	May-24	\$900,004	3	7.0%				363,004	342,000
DPW Complex Design	May-24	\$3,765,031	Note	7.0%				1,028,583	960,000
DPW Complex B1	May-26	\$18,069,450	22	7.0%					632,431
DPW Complex B2	May-26	\$28,394,850	27	7.0%					
DPW Complex B3	May-26	\$5,162,700	15	7.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	7.0%		70,639	559,528	512,000	484,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	7.0%				326,025	326,025
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	7.0%		101,500	493,000	472,700	452,400
Mitchell School Temporary Improvements (Option C)	Nov-22	\$4,000,000	3	7.0%		1,615,000	1,521,550	1,423,100	
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	7.0%		47,000	99,200	93,775	88,350
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	7.0%				312,728	419,400

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$19,857,913	\$26,573,110	\$26,456,599	\$25,984,660	\$25,224,810	\$25,208,510	\$27,914,310	\$27,665,085	\$29,548,810
General Fund Within the the Levy Limit	6,351,201	7,079,030	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
General Fund Excluded	10,896,850	16,585,580	16,156,110	16,065,210	15,619,310	15,916,960	18,936,710	19,291,435	21,468,810
Community Preservation Act	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
Sewer Enterprise	1,499,763	1,839,700	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
Water Enterprise	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
School Administration (Emery Grover Design)									
Hillside (School Administration)	684,000	642,000							
School Administration (Emery Grover)	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
School Administration (Emery Grover)	689,000	666,250	643,500	620,750	598,000	575,250	552,500	529,750	507,000
School Administration (Emery Grover)	1,130,000	1,095,000	1,060,000	1,025,000	990,000	955,000	920,000	885,000	850,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	263,250	254,500	245,750	237,000	228,250	219,500	210,750	202,000	193,250
Pollard School (Option C) MSBA B1	5,785,120	5,621,000	5,474,000	5,327,000	5,180,000	5,033,000	4,886,000	4,739,000	4,592,000
Pollard School (Option C) MSBA B2	4,324,320	9,060,760	8,830,110	8,599,460	8,368,810	8,138,160	7,907,510	7,676,860	7,446,210
Pollard School (Option C) MSBA B3	524,160	1,649,320	1,606,250	1,564,250	1,522,250	1,480,250	1,438,250	1,396,250	1,354,250

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option C)				337,500	320,000	117,500	112,950	108,400	103,850
Mitchell School (Option C) MSBA B1						928,550	2,922,100	2,847,550	2,773,000
Mitchell School (Option C) MSBA B2							1,459,150	2,188,725	4,608,300
Mitchell School (Option C) MSBA B3								132,650	397,950
Fire Ladder Truck	399,000	374,500							
Cricket Building%	285,000	267,500							
Fire Engine	321,000								
DPW Complex Design	347,500	334,200	320,900	307,600	294,300	281,000	267,700	254,400	241,100
DPW Complex B1	1,501,881	2,064,000	2,003,800	1,943,600	1,883,400	1,823,200	1,763,000	1,702,800	1,642,600
DPW Complex B2	993,820	1,635,580	3,107,500	3,028,400	2,949,300	2,870,200	2,791,100	2,712,000	2,632,900
DPW Complex B3			764,089	673,200	649,400	625,600	601,800	578,000	554,200
Sewer Main Replacement Engineering (Greendale/Rte 128)	456,000	428,000							
Sewer Main Replacement (Greendale/Rte 128) B1	554,038	1,017,500	991,600	965,700	939,800	913,900	888,000	862,100	836,200
Water Distribution Improvements (South Street - Charles to Chestnut)	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge	82,925								
Sewer Pump Station Construction Cooks Bridge	406,800	394,200	381,600	369,000	356,400	343,800	331,200	318,600	306,000

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$29,067,010	\$28,126,210	\$27,130,410	\$26,033,460	\$25,107,710	\$24,181,960	\$23,231,210	\$21,852,210	\$20,585,060
General Fund Within the the Levy Limit	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800
General Fund Excluded	21,280,660	20,633,510	19,961,360	19,315,960	18,670,560	18,025,160	17,354,760	16,581,110	15,911,560
Community Preservation Act	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
School Administration (Emery Grover)	484,250	461,500	438,750	416,000	393,250	370,500	347,750		
School Administration (Emery Grover)	815,000	780,000	745,000	710,000	675,000	640,000	605,000	570,000	535,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	184,500	175,750	167,000	158,250	149,500	140,750	107,000		
Pollard School (Option C) MSBA B1	4,445,000	4,298,000	4,151,000	4,004,000	3,857,000	3,710,000	3,563,000	3,416,000	3,269,000
Pollard School (Option C) MSBA B2	7,215,560	6,984,910	6,754,260	6,523,610	6,292,960	6,062,310	5,831,660	5,601,010	5,370,360
Pollard School (Option C) MSBA B3	1,312,250	1,270,250	1,228,250	1,186,250	1,144,250	1,102,250	1,060,250	1,018,250	976,250

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option C)	99,300	94,750	90,200	85,650	81,100	76,550	72,000	37,450	
Mitchell School (Option C) MSBA B1	2,698,450	2,623,900	2,549,350	2,474,800	2,400,250	2,325,700	2,251,150	2,176,600	2,102,050
Mitchell School (Option C) MSBA B2	4,490,000	4,371,700	4,228,400	4,111,850	3,995,300	3,878,750	3,762,200	3,645,650	3,529,100
Mitchell School (Option C) MSBA B3	835,600	814,250	792,900	771,550	750,200	728,850	707,500	686,150	664,800
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	227,800	214,500	171,200						
DPW Complex B1	1,582,400	1,522,200	1,462,000	1,401,800	1,341,600	1,281,400	1,221,200	1,161,000	1,100,800
DPW Complex B2	2,553,800	2,474,700	2,395,600	2,316,500	2,237,400	2,158,300	2,079,200	2,000,100	1,921,000
DPW Complex B3	530,400	506,600	482,800	459,000	435,200	411,400	387,600	363,800	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	810,300	784,400	758,500	732,600	706,700	680,800	654,900	629,000	603,100
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	293,400	280,800	268,200	255,600	243,000	230,400	217,800	205,200	192,600

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$18,739,160	\$17,941,860	\$17,144,560	\$15,487,260	\$14,750,160	\$14,013,060	\$13,175,960	\$10,413,860	\$5,593,000
General Fund Within the the Levy Limit	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
General Fund Excluded	15,279,460	14,647,360	14,015,260	13,383,160	12,751,060	12,118,960	11,386,860	8,729,760	4,383,900
Community Preservation Act									
Sewer Enterprise	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)									
Pollard School (Option C) MSBA B1	3,122,000	2,975,000	2,828,000	2,681,000	2,534,000	2,387,000	2,140,000		
Pollard School (Option C) MSBA B2	5,139,710	4,909,060	4,678,410	4,447,760	4,217,110	3,986,460	3,755,810	3,518,160	
Pollard School (Option C) MSBA B3	934,250	892,250	850,250	808,250	766,250	724,250	682,250	615,250	

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option C)									
Mitchell School (Option C) MSBA B1	2,027,500	1,952,950	1,878,400	1,803,850	1,729,300	1,654,750	1,580,200	1,505,650	1,431,100
Mitchell School (Option C) MSBA B2	3,412,550	3,296,000	3,179,450	3,062,900	2,946,350	2,829,800	2,713,250	2,596,700	2,480,150
Mitchell School (Option C) MSBA B3	643,450	622,100	600,750	579,400	558,050	536,700	515,350	494,000	472,650
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,040,600	980,400	920,200						
DPW Complex B2	1,841,900	1,762,800	1,683,700	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
TOTAL DEBT SERVICE	\$4,171,450	\$3,959,000	\$3,746,550	\$3,439,100	\$2,263,300	\$2,115,400	\$278,200	
General Fund Within the the Levy Limit								
General Fund Excluded	4,171,450	3,959,000	3,746,550	3,439,100	2,263,300	2,115,400	278,200	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise								
School Administration (Emery Grover Design)								
Hillside (School Administration)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
Pollard School Air Conditioning (SEE NOTE)								
Pollard School Design (Option C)								
Pollard School (Option C) MSBA B1								
Pollard School (Option C) MSBA B2								
Pollard School (Option C) MSBA B3								

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
Mitchell School Design (Option C)								
Mitchell School (Option C) MSBA B1	1,356,550	1,282,000	1,207,450	1,037,900				
Mitchell School (Option C) MSBA B2	2,363,600	2,247,050	2,130,500	2,013,950	1,897,400	1,770,850		
Mitchell School (Option C) MSBA B3	451,300	429,950	408,600	387,250	365,900	344,550	278,200	
Fire Ladder Truck								
Cricket Building%								
Fire Engine								
DPW Complex Design								
DPW Complex B1								
DPW Complex B2								
DPW Complex B3								
Sewer Main Replacement Engineering (Greendale/Rte 128)								
Sewer Main Replacement (Greendale/Rte 128) B1								
Water Distribution Improvements (South Street - Charles to Chestnut)								
Mitchell School Temporary Improvements (Option C)								
Sewer Pump Station Engineering Cooks Bridge								
Sewer Pump Station Construction Cooks Bridge								

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$678,638	\$2,831,513	\$6,361,896	\$9,378,332	\$11,741,154
General Fund Within the the Levy Limit					678,638	2,546,966	4,172,451	6,242,137	5,151,984
General Fund Excluded							910,000	868,000	4,294,520
Community Preservation Act						90,000	180,000	660,000	642,000
Sewer Enterprise						107,548	635,445	1,161,595	1,223,450
Water Enterprise						87,000	464,000	446,600	429,200
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	6.0%	678,638	348,100	235,400	223,400	201,400
Hillside (School Administration)	May-22	\$3,000,000	6	6.0%		90,000	780,000	744,000	708,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	6.0%		90,000	180,000	660,000	642,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	6.0%		533,866	812,100	676,000	656,500
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	6.0%			300,000	1,100,000	1,070,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option C)	Mar-23	\$3,500,000	Note	6.0%			910,000	868,000	251,000
Pollard School (Option C) MSBA B1	Mar-25	\$52,416,000	26	6.0%					1,572,480
Pollard School (Option C) MSBA B2	Mar-25	\$82,368,000	26	6.0%					2,471,040
Pollard School (Option C) MSBA B3	Mar-25	\$14,976,000	26	6.0%					

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option C)	May-29	\$1,250,000	Note	6.0%					
Mitchell School (Option C) MSBA B1	May-31	\$26,530,000	26	6.0%					
Mitchell School (Option C) MSBA B2	May-31	\$41,690,000	27	6.0%					
Mitchell School (Option C) MSBA B3	May-31	\$7,580,000	27	6.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	6.0%			550,051	434,000	413,000
Cricket Building%	May-24	\$1,000,000	4	6.0%				310,000	295,000
Fire Engine	May-24	\$900,004	3	6.0%				354,004	336,000
DPW Complex Design	May-24	\$3,765,031	Note	6.0%				990,933	930,000
DPW Complex B1	May-26	\$18,069,450	22	6.0%					542,084
DPW Complex B2	May-26	\$28,394,850	27	6.0%					
DPW Complex B3	May-26	\$5,162,700	15	6.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	6.0%		60,548	539,345	496,000	472,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	6.0%				279,450	279,450
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	6.0%		87,000	464,000	446,600	429,200
Mitchell School Temporary Improvements (Option C)	Nov-22	\$4,000,000	3	6.0%		1,575,000	1,494,900	1,409,800	
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	6.0%		47,000	96,100	91,450	86,800
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	6.0%				294,695	385,200

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$18,012,204	\$24,331,358	\$24,201,042	\$23,823,280	\$23,171,980	\$23,131,580	\$25,602,980	\$25,347,930	\$27,203,980
General Fund Within the the Levy Limit	5,927,379	6,527,718	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
General Fund Excluded	9,660,300	15,090,640	14,722,380	14,680,180	14,297,980	14,526,680	17,267,180	17,571,230	19,678,980
Community Preservation Act	624,000	606,000	588,000	570,000	552,000	534,000	516,000	498,000	480,000
Sewer Enterprise	1,388,725	1,712,600	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
Water Enterprise	411,800	394,400	377,000	359,600	342,200	324,800	307,400		
School Administration (Emery Grover Design)									
Hillside (School Administration)	672,000	636,000							
School Administration (Emery Grover)	624,000	606,000	588,000	570,000	552,000	534,000	516,000	498,000	480,000
School Administration (Emery Grover)	637,000	617,500	598,000	578,500	559,000	539,500	520,000	500,500	481,000
School Administration (Emery Grover)	1,040,000	1,010,000	980,000	950,000	920,000	890,000	860,000	830,000	800,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	243,500	236,000	228,500	221,000	213,500	206,000	198,500	191,000	183,500
Pollard School (Option C) MSBA B1	5,260,960	5,118,000	4,992,000	4,866,000	4,740,000	4,614,000	4,488,000	4,362,000	4,236,000
Pollard School (Option C) MSBA B2	3,706,560	8,237,080	8,039,380	7,841,680	7,643,980	7,446,280	7,248,580	7,050,880	6,853,180
Pollard School (Option C) MSBA B3	449,280	1,499,560	1,462,500	1,426,500	1,390,500	1,354,500	1,318,500	1,282,500	1,246,500

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option C)				325,000	310,000	110,000	106,100	102,200	98,300
Mitchell School (Option C) MSBA B1						795,900	2,656,800	2,592,900	2,529,000
Mitchell School (Option C) MSBA B2							1,250,700	1,876,050	4,191,400
Mitchell School (Option C) MSBA B3								113,700	341,100
Fire Ladder Truck	392,000	371,000							
Cricket Building%	280,000	265,000							
Fire Engine	318,000								
DPW Complex Design	325,000	313,600	302,200	290,800	279,400	268,000	256,600	245,200	233,800
DPW Complex B1	1,411,534	1,892,000	1,840,400	1,788,800	1,737,200	1,685,600	1,634,000	1,582,400	1,530,800
DPW Complex B2	851,846	1,422,618	2,825,000	2,757,200	2,689,400	2,621,600	2,553,800	2,486,000	2,418,200
DPW Complex B3			712,462	625,600	605,200	584,800	564,400	544,000	523,600
Sewer Main Replacement Engineering (Greendale/Rte 128)	448,000	424,000							
Sewer Main Replacement (Greendale/Rte 128) B1	484,175	925,000	902,800	880,600	858,400	836,200	814,000	791,800	769,600
Water Distribution Improvements (South Street - Charles to Chestnut)	411,800	394,400	377,000	359,600	342,200	324,800	307,400		
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge	82,150								
Sewer Pump Station Construction Cooks Bridge	374,400	363,600	352,800	342,000	331,200	320,400	309,600	298,800	288,000

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$26,834,580	\$26,028,180	\$25,166,780	\$24,203,680	\$23,410,180	\$22,616,680	\$21,798,180	\$20,551,180	\$19,411,480
General Fund Within the the Levy Limit	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500	3,914,200	3,404,400
General Fund Excluded	19,561,280	19,006,580	18,426,880	17,873,680	17,320,480	16,767,280	16,189,080	15,507,380	14,928,480
Community Preservation Act	462,000	444,000	426,000	408,000	390,000	372,000	354,000	336,000	318,000
Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600	793,600	760,600
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	462,000	444,000	426,000	408,000	390,000	372,000	354,000	336,000	318,000
School Administration (Emery Grover)	461,500	442,000	422,500	403,000	383,500	364,000	344,500		
School Administration (Emery Grover)	770,000	740,000	710,000	680,000	650,000	620,000	590,000	560,000	530,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	176,000	168,500	161,000	153,500	146,000	138,500	106,000		
Pollard School (Option C) MSBA B1	4,110,000	3,984,000	3,858,000	3,732,000	3,606,000	3,480,000	3,354,000	3,228,000	3,102,000
Pollard School (Option C) MSBA B2	6,655,480	6,457,780	6,260,080	6,062,380	5,864,680	5,666,980	5,469,280	5,271,580	5,073,880
Pollard School (Option C) MSBA B3	1,210,500	1,174,500	1,138,500	1,102,500	1,066,500	1,030,500	994,500	958,500	922,500

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option C)	94,400	90,500	86,600	82,700	78,800	74,900	71,000	37,100	
Mitchell School (Option C) MSBA B1	2,465,100	2,401,200	2,337,300	2,273,400	2,209,500	2,145,600	2,081,700	2,017,800	1,953,900
Mitchell School (Option C) MSBA B2	4,090,000	3,988,600	3,862,200	3,762,300	3,662,400	3,562,500	3,462,600	3,362,700	3,262,800
Mitchell School (Option C) MSBA B3	759,800	741,500	723,200	704,900	686,600	668,300	650,000	631,700	613,400
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	222,400	211,000	169,600						
DPW Complex B1	1,479,200	1,427,600	1,376,000	1,324,400	1,272,800	1,221,200	1,169,600	1,118,000	1,066,400
DPW Complex B2	2,350,400	2,282,600	2,214,800	2,147,000	2,079,200	2,011,400	1,943,600	1,875,800	1,808,000
DPW Complex B3	503,200	482,800	462,400	442,000	421,600	401,200	380,800	360,400	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	747,400	725,200	703,000	680,800	658,600	636,400	614,200	592,000	569,800
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	277,200	266,400	255,600	244,800	234,000	223,200	212,400	201,600	190,800

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$17,689,280	\$17,005,880	\$16,322,480	\$14,779,080	\$14,147,280	\$13,515,480	\$12,783,680	\$10,125,880	\$5,389,000
General Fund Within the the Levy Limit	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000	1,401,200	1,333,400	1,265,600	1,197,800
General Fund Excluded	14,386,680	13,844,880	13,303,080	12,761,280	12,219,480	11,677,680	11,035,880	8,468,080	4,191,200
Community Preservation Act									
Sewer Enterprise	547,600	525,400	503,200	481,000	458,800	436,600	414,400	392,200	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)									
Pollard School (Option C) MSBA B1	2,976,000	2,850,000	2,724,000	2,598,000	2,472,000	2,346,000	2,120,000		
Pollard School (Option C) MSBA B2	4,876,180	4,678,480	4,480,780	4,283,080	4,085,380	3,887,680	3,689,980	3,485,280	
Pollard School (Option C) MSBA B3	886,500	850,500	814,500	778,500	742,500	706,500	670,500	609,500	

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option C)									
Mitchell School (Option C) MSBA B1	1,890,000	1,826,100	1,762,200	1,698,300	1,634,400	1,570,500	1,506,600	1,442,700	1,378,800
Mitchell School (Option C) MSBA B2	3,162,900	3,063,000	2,963,100	2,863,200	2,763,300	2,663,400	2,563,500	2,463,600	2,363,700
Mitchell School (Option C) MSBA B3	595,100	576,800	558,500	540,200	521,900	503,600	485,300	467,000	448,700
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,014,800	963,200	911,600						
DPW Complex B2	1,740,200	1,672,400	1,604,600	1,536,800	1,469,000	1,401,200	1,333,400	1,265,600	1,197,800
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	547,600	525,400	503,200	481,000	458,800	436,600	414,400	392,200	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
TOTAL DEBT SERVICE	\$4,009,100	\$3,827,000	\$3,644,900	\$3,367,800	\$2,221,400	\$2,093,200	\$275,600	
General Fund Within the the Levy Limit								
General Fund Excluded	4,009,100	3,827,000	3,644,900	3,367,800	2,221,400	2,093,200	275,600	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise								
School Administration (Emery Grover Design)								
Hillside (School Administration)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
Pollard School Air Conditioning (SEE NOTE)								
Pollard School Design (Option C)								
Pollard School (Option C) MSBA B1								
Pollard School (Option C) MSBA B2								
Pollard School (Option C) MSBA B3								

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
Mitchell School Design (Option C)								
Mitchell School (Option C) MSBA B1	1,314,900	1,251,000	1,187,100	1,028,200				
Mitchell School (Option C) MSBA B2	2,263,800	2,163,900	2,064,000	1,964,100	1,864,200	1,754,300		
Mitchell School (Option C) MSBA B3	430,400	412,100	393,800	375,500	357,200	338,900	275,600	
Fire Ladder Truck								
Cricket Building%								
Fire Engine								
DPW Complex Design								
DPW Complex B1								
DPW Complex B2								
DPW Complex B3								
Sewer Main Replacement Engineering (Greendale/Rte 128)								
Sewer Main Replacement (Greendale/Rte 128) B1								
Water Distribution Improvements (South Street - Charles to Chestnut)								
Mitchell School Temporary Improvements (Option C)								
Sewer Pump Station Engineering Cooks Bridge								
Sewer Pump Station Construction Cooks Bridge								

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$663,887	\$2,694,971	\$6,050,817	\$8,910,949	\$10,557,211
General Fund Within the the Levy Limit					663,887	2,450,014	3,978,655	5,971,787	4,837,486
General Fund Excluded							875,000	840,000	3,599,600
Community Preservation Act						75,000	150,000	600,000	585,000
Sewer Enterprise						97,456	612,163	1,078,663	1,129,125
Water Enterprise						72,500	435,000	420,500	406,000
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	5.0%	663,887	339,250	229,500	219,500	199,500
Hillside (School Administration)	May-22	\$3,000,000	6	5.0%		75,000	750,000	720,000	690,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	5.0%		75,000	150,000	600,000	585,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	5.0%		500,764	749,250	617,500	601,250
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	5.0%			250,000	1,000,000	975,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option C)	Mar-23	\$3,500,000	Note	5.0%			875,000	840,000	230,000
Pollard School (Option C) MSBA B1	Mar-25	\$52,416,000	26	5.0%					1,310,400
Pollard School (Option C) MSBA B2	Mar-25	\$82,368,000	26	5.0%					2,059,200
Pollard School (Option C) MSBA B3	Mar-25	\$14,976,000	26	5.0%					

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option C)	May-29	\$1,250,000	Note	5.0%					
Mitchell School (Option C) MSBA B1	May-31	\$26,530,000	26	5.0%					
Mitchell School (Option C) MSBA B2	May-31	\$41,690,000	27	5.0%					
Mitchell School (Option C) MSBA B3	May-31	\$7,580,000	27	5.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	5.0%			531,655	420,000	402,500
Cricket Building%	May-24	\$1,000,000	4	5.0%				300,000	287,500
Fire Engine	May-24	\$900,004	3	5.0%				345,004	330,000
DPW Complex Design	May-24	\$3,765,031	Note	5.0%				953,283	900,000
DPW Complex B1	May-26	\$18,069,450	22	5.0%					451,736
DPW Complex B2	May-26	\$28,394,850	27	5.0%					
DPW Complex B3	May-26	\$5,162,700	15	5.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	5.0%		50,456	519,163	480,000	460,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	5.0%				232,875	232,875
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	5.0%		72,500	435,000	420,500	406,000
Mitchell School Temporary Improvements (Option C)	Nov-22	\$4,000,000	3	5.0%		1,535,000	1,468,250	1,396,500	
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	5.0%		47,000	93,000	89,125	85,250
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	5.0%				276,663	351,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$16,166,495	\$22,089,607	\$21,945,485	\$21,661,900	\$21,119,150	\$21,054,650	\$23,291,650	\$23,030,775	\$24,859,150
General Fund Within the the Levy Limit	5,503,558	5,976,407	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
General Fund Excluded	8,423,750	13,595,700	13,288,650	13,295,150	12,976,650	13,136,400	15,597,650	15,851,025	17,889,150
Community Preservation Act	570,000	555,000	540,000	525,000	510,000	495,000	480,000	465,000	450,000
Sewer Enterprise	1,277,688	1,585,500	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
Water Enterprise	391,500	377,000	362,500	348,000	333,500	319,000	304,500		
School Administration (Emery Grover Design)									
Hillside (School Administration)	660,000	630,000							
School Administration (Emery Grover)	570,000	555,000	540,000	525,000	510,000	495,000	480,000	465,000	450,000
School Administration (Emery Grover)	585,000	568,750	552,500	536,250	520,000	503,750	487,500	471,250	455,000
School Administration (Emery Grover)	950,000	925,000	900,000	875,000	850,000	825,000	800,000	775,000	750,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	223,750	217,500	211,250	205,000	198,750	192,500	186,250	180,000	173,750
Pollard School (Option C) MSBA B1	4,736,800	4,615,000	4,510,000	4,405,000	4,300,000	4,195,000	4,090,000	3,985,000	3,880,000
Pollard School (Option C) MSBA B2	3,088,800	7,413,400	7,248,650	7,083,900	6,919,150	6,754,400	6,589,650	6,424,900	6,260,150
Pollard School (Option C) MSBA B3	374,400	1,349,800	1,318,750	1,288,750	1,258,750	1,228,750	1,198,750	1,168,750	1,138,750

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option C)				312,500	300,000	102,500	99,250	96,000	92,750
Mitchell School (Option C) MSBA B1						663,250	2,391,500	2,338,250	2,285,000
Mitchell School (Option C) MSBA B2							1,042,250	1,563,375	3,774,500
Mitchell School (Option C) MSBA B3								94,750	284,250
Fire Ladder Truck	385,000	367,500							
Cricket Building%	275,000	262,500							
Fire Engine	315,000								
DPW Complex Design	302,500	293,000	283,500	274,000	264,500	255,000	245,500	236,000	226,500
DPW Complex B1	1,321,186	1,720,000	1,677,000	1,634,000	1,591,000	1,548,000	1,505,000	1,462,000	1,419,000
DPW Complex B2	709,871	1,209,657	2,542,500	2,486,000	2,429,500	2,373,000	2,316,500	2,260,000	2,203,500
DPW Complex B3			660,835	578,000	561,000	544,000	527,000	510,000	493,000
Sewer Main Replacement Engineering (Greendale/Rte 128)	440,000	420,000							
Sewer Main Replacement (Greendale/Rte 128) B1	414,313	832,500	814,000	795,500	777,000	758,500	740,000	721,500	703,000
Water Distribution Improvements (South Street - Charles to Chestnut)	391,500	377,000	362,500	348,000	333,500	319,000	304,500		
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge	81,375								
Sewer Pump Station Construction Cooks Bridge	342,000	333,000	324,000	315,000	306,000	297,000	288,000	279,000	270,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$24,602,150	\$23,930,150	\$23,203,150	\$22,373,900	\$21,712,650	\$21,051,400	\$20,365,150	\$19,250,150	\$18,237,900
General Fund Within the the Levy Limit	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250	3,733,500	3,252,000
General Fund Excluded	17,841,900	17,379,650	16,892,400	16,431,400	15,970,400	15,509,400	15,023,400	14,433,650	13,945,400
Community Preservation Act	435,000	420,000	405,000	390,000	375,000	360,000	345,000	330,000	315,000
Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500	753,000	725,500
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	435,000	420,000	405,000	390,000	375,000	360,000	345,000	330,000	315,000
School Administration (Emery Grover)	438,750	422,500	406,250	390,000	373,750	357,500	341,250		
School Administration (Emery Grover)	725,000	700,000	675,000	650,000	625,000	600,000	575,000	550,000	525,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	167,500	161,250	155,000	148,750	142,500	136,250	105,000		
Pollard School (Option C) MSBA B1	3,775,000	3,670,000	3,565,000	3,460,000	3,355,000	3,250,000	3,145,000	3,040,000	2,935,000
Pollard School (Option C) MSBA B2	6,095,400	5,930,650	5,765,900	5,601,150	5,436,400	5,271,650	5,106,900	4,942,150	4,777,400
Pollard School (Option C) MSBA B3	1,108,750	1,078,750	1,048,750	1,018,750	988,750	958,750	928,750	898,750	868,750

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option C)	89,500	86,250	83,000	79,750	76,500	73,250	70,000	36,750	
Mitchell School (Option C) MSBA B1	2,231,750	2,178,500	2,125,250	2,072,000	2,018,750	1,965,500	1,912,250	1,859,000	1,805,750
Mitchell School (Option C) MSBA B2	3,690,000	3,605,500	3,496,000	3,412,750	3,329,500	3,246,250	3,163,000	3,079,750	2,996,500
Mitchell School (Option C) MSBA B3	684,000	668,750	653,500	638,250	623,000	607,750	592,500	577,250	562,000
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	217,000	207,500	168,000						
DPW Complex B1	1,376,000	1,333,000	1,290,000	1,247,000	1,204,000	1,161,000	1,118,000	1,075,000	1,032,000
DPW Complex B2	2,147,000	2,090,500	2,034,000	1,977,500	1,921,000	1,864,500	1,808,000	1,751,500	1,695,000
DPW Complex B3	476,000	459,000	442,000	425,000	408,000	391,000	374,000	357,000	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	684,500	666,000	647,500	629,000	610,500	592,000	573,500	555,000	536,500
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	261,000	252,000	243,000	234,000	225,000	216,000	207,000	198,000	189,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$16,639,400	\$16,069,900	\$15,500,400	\$14,070,900	\$13,544,400	\$13,017,900	\$12,391,400	\$9,837,900	\$5,185,000
General Fund Within the the Levy Limit	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500	1,356,000	1,299,500	1,243,000	1,186,500
General Fund Excluded	13,493,900	13,042,400	12,590,900	12,139,400	11,687,900	11,236,400	10,684,900	8,206,400	3,998,500
Community Preservation Act									
Sewer Enterprise	518,000	499,500	481,000	462,500	444,000	425,500	407,000	388,500	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)									
Pollard School (Option C) MSBA B1	2,830,000	2,725,000	2,620,000	2,515,000	2,410,000	2,305,000	2,100,000		
Pollard School (Option C) MSBA B2	4,612,650	4,447,900	4,283,150	4,118,400	3,953,650	3,788,900	3,624,150	3,452,400	
Pollard School (Option C) MSBA B3	838,750	808,750	778,750	748,750	718,750	688,750	658,750	603,750	

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option C)									
Mitchell School (Option C) MSBA B1	1,752,500	1,699,250	1,646,000	1,592,750	1,539,500	1,486,250	1,433,000	1,379,750	1,326,500
Mitchell School (Option C) MSBA B2	2,913,250	2,830,000	2,746,750	2,663,500	2,580,250	2,497,000	2,413,750	2,330,500	2,247,250
Mitchell School (Option C) MSBA B3	546,750	531,500	516,250	501,000	485,750	470,500	455,250	440,000	424,750
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	989,000	946,000	903,000						
DPW Complex B2	1,638,500	1,582,000	1,525,500	1,469,000	1,412,500	1,356,000	1,299,500	1,243,000	1,186,500
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	518,000	499,500	481,000	462,500	444,000	425,500	407,000	388,500	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
TOTAL DEBT SERVICE	\$3,846,750	\$3,695,000	\$3,543,250	\$3,296,500	\$2,179,500	\$2,071,000	\$273,000	
General Fund Within the the Levy Limit								
General Fund Excluded	3,846,750	3,695,000	3,543,250	3,296,500	2,179,500	2,071,000	273,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise								
School Administration (Emery Grover Design)								
Hillside (School Administration)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
Pollard School Air Conditioning (SEE NOTE)								
Pollard School Design (Option C)								
Pollard School (Option C) MSBA B1								
Pollard School (Option C) MSBA B2								
Pollard School (Option C) MSBA B3								

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
Mitchell School Design (Option C)								
Mitchell School (Option C) MSBA B1	1,273,250	1,220,000	1,166,750	1,018,500				
Mitchell School (Option C) MSBA B2	2,164,000	2,080,750	1,997,500	1,914,250	1,831,000	1,737,750		
Mitchell School (Option C) MSBA B3	409,500	394,250	379,000	363,750	348,500	333,250	273,000	
Fire Ladder Truck								
Cricket Building%								
Fire Engine								
DPW Complex Design								
DPW Complex B1								
DPW Complex B2								
DPW Complex B3								
Sewer Main Replacement Engineering (Greendale/Rte 128)								
Sewer Main Replacement (Greendale/Rte 128) B1								
Water Distribution Improvements (South Street - Charles to Chestnut)								
Mitchell School Temporary Improvements (Option C)								
Sewer Pump Station Engineering Cooks Bridge								
Sewer Pump Station Construction Cooks Bridge								

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$649,135	\$2,558,428	\$5,739,738	\$8,443,566	\$9,373,269
General Fund Within the the Levy Limit					649,135	2,353,063	3,784,858	5,701,436	4,522,989
General Fund Excluded							840,000	812,000	2,904,680
Community Preservation Act						60,000	120,000	540,000	528,000
Sewer Enterprise						87,365	588,880	995,730	1,034,800
Water Enterprise						58,000	406,000	394,400	382,800
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	4.0%	649,135	330,400	223,600	215,600	197,600
Hillside (School Administration)	May-22	\$3,000,000	6	4.0%		60,000	720,000	696,000	672,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	4.0%		60,000	120,000	540,000	528,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	4.0%		467,663	686,400	559,000	546,000
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	4.0%			200,000	900,000	880,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option C)	Mar-23	\$3,500,000	Note	4.0%			840,000	812,000	209,000
Pollard School (Option C) MSBA B1	Mar-25	\$52,416,000	26	4.0%					1,048,320
Pollard School (Option C) MSBA B2	Mar-25	\$82,368,000	26	4.0%					1,647,360
Pollard School (Option C) MSBA B3	Mar-25	\$14,976,000	26	4.0%					

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option C)	May-29	\$1,250,000	Note	4.0%					
Mitchell School (Option C) MSBA B1	May-31	\$26,530,000	26	4.0%					
Mitchell School (Option C) MSBA B2	May-31	\$41,690,000	27	4.0%					
Mitchell School (Option C) MSBA B3	May-31	\$7,580,000	27	4.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	4.0%			513,258	406,000	392,000
Cricket Building%	May-24	\$1,000,000	4	4.0%				290,000	280,000
Fire Engine	May-24	\$900,004	3	4.0%				336,004	324,000
DPW Complex Design	May-24	\$3,765,031	Note	4.0%				915,632	870,000
DPW Complex B1	May-26	\$18,069,450	22	4.0%					361,389
DPW Complex B2	May-26	\$28,394,850	27	4.0%					
DPW Complex B3	May-26	\$5,162,700	15	4.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	4.0%		40,365	498,980	464,000	448,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	4.0%				186,300	186,300
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	4.0%		58,000	406,000	394,400	382,800
Mitchell School Temporary Improvements (Option C)	Nov-22	\$4,000,000	3	4.0%		1,495,000	1,441,600	1,383,200	
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	4.0%		47,000	89,900	86,800	83,700
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	4.0%				258,630	316,800

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$14,320,786	\$19,847,856	\$19,689,928	\$19,500,520	\$19,066,320	\$18,977,720	\$20,980,320	\$20,713,620	\$22,514,320
General Fund Within the the Levy Limit	5,079,736	5,425,096	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
General Fund Excluded	7,187,200	12,100,760	11,854,920	11,910,120	11,655,320	11,746,120	13,928,120	14,130,820	16,099,320
Community Preservation Act	516,000	504,000	492,000	480,000	468,000	456,000	444,000	432,000	420,000
Sewer Enterprise	1,166,650	1,458,400	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
Water Enterprise	371,200	359,600	348,000	336,400	324,800	313,200	301,600		
School Administration (Emery Grover Design)									
Hillside (School Administration)	648,000	624,000							
School Administration (Emery Grover)	516,000	504,000	492,000	480,000	468,000	456,000	444,000	432,000	420,000
School Administration (Emery Grover)	533,000	520,000	507,000	494,000	481,000	468,000	455,000	442,000	429,000
School Administration (Emery Grover)	860,000	840,000	820,000	800,000	780,000	760,000	740,000	720,000	700,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	204,000	199,000	194,000	189,000	184,000	179,000	174,000	169,000	164,000
Pollard School (Option C) MSBA B1	4,212,640	4,112,000	4,028,000	3,944,000	3,860,000	3,776,000	3,692,000	3,608,000	3,524,000
Pollard School (Option C) MSBA B2	2,471,040	6,589,720	6,457,920	6,326,120	6,194,320	6,062,520	5,930,720	5,798,920	5,667,120
Pollard School (Option C) MSBA B3	299,520	1,200,040	1,175,000	1,151,000	1,127,000	1,103,000	1,079,000	1,055,000	1,031,000

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option C)				300,000	290,000	95,000	92,400	89,800	87,200
Mitchell School (Option C) MSBA B1						530,600	2,126,200	2,083,600	2,041,000
Mitchell School (Option C) MSBA B2							833,800	1,250,700	3,357,600
Mitchell School (Option C) MSBA B3								75,800	227,400
Fire Ladder Truck	378,000	364,000							
Cricket Building%	270,000	260,000							
Fire Engine	312,000								
DPW Complex Design	280,000	272,400	264,800	257,200	249,600	242,000	234,400	226,800	219,200
DPW Complex B1	1,230,839	1,548,000	1,513,600	1,479,200	1,444,800	1,410,400	1,376,000	1,341,600	1,307,200
DPW Complex B2	567,897	996,696	2,260,000	2,214,800	2,169,600	2,124,400	2,079,200	2,034,000	1,988,800
DPW Complex B3			609,208	530,400	516,800	503,200	489,600	476,000	462,400
Sewer Main Replacement Engineering (Greendale/Rte 128)	432,000	416,000							
Sewer Main Replacement (Greendale/Rte 128) B1	344,450	740,000	725,200	710,400	695,600	680,800	666,000	651,200	636,400
Water Distribution Improvements (South Street - Charles to Chestnut)	371,200	359,600	348,000	336,400	324,800	313,200	301,600		
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge	80,600								
Sewer Pump Station Construction Cooks Bridge	309,600	302,400	295,200	288,000	280,800	273,600	266,400	259,200	252,000

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$22,369,720	\$21,832,120	\$21,239,520	\$20,544,120	\$20,015,120	\$19,486,120	\$18,932,120	\$17,949,120	\$17,064,320
General Fund Within the the Levy Limit	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000	3,552,800	3,099,600
General Fund Excluded	16,122,520	15,752,720	15,357,920	14,989,120	14,620,320	14,251,520	13,857,720	13,359,920	12,962,320
Community Preservation Act	408,000	396,000	384,000	372,000	360,000	348,000	336,000	324,000	312,000
Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400	712,400	690,400
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	408,000	396,000	384,000	372,000	360,000	348,000	336,000	324,000	312,000
School Administration (Emery Grover)	416,000	403,000	390,000	377,000	364,000	351,000	338,000		
School Administration (Emery Grover)	680,000	660,000	640,000	620,000	600,000	580,000	560,000	540,000	520,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)	159,000	154,000	149,000	144,000	139,000	134,000	104,000		
Pollard School (Option C) MSBA B1	3,440,000	3,356,000	3,272,000	3,188,000	3,104,000	3,020,000	2,936,000	2,852,000	2,768,000
Pollard School (Option C) MSBA B2	5,535,320	5,403,520	5,271,720	5,139,920	5,008,120	4,876,320	4,744,520	4,612,720	4,480,920
Pollard School (Option C) MSBA B3	1,007,000	983,000	959,000	935,000	911,000	887,000	863,000	839,000	815,000

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option C)	84,600	82,000	79,400	76,800	74,200	71,600	69,000	36,400	
Mitchell School (Option C) MSBA B1	1,998,400	1,955,800	1,913,200	1,870,600	1,828,000	1,785,400	1,742,800	1,700,200	1,657,600
Mitchell School (Option C) MSBA B2	3,290,000	3,222,400	3,129,800	3,063,200	2,996,600	2,930,000	2,863,400	2,796,800	2,730,200
Mitchell School (Option C) MSBA B3	608,200	596,000	583,800	571,600	559,400	547,200	535,000	522,800	510,600
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	211,600	204,000	166,400						
DPW Complex B1	1,272,800	1,238,400	1,204,000	1,169,600	1,135,200	1,100,800	1,066,400	1,032,000	997,600
DPW Complex B2	1,943,600	1,898,400	1,853,200	1,808,000	1,762,800	1,717,600	1,672,400	1,627,200	1,582,000
DPW Complex B3	448,800	435,200	421,600	408,000	394,400	380,800	367,200	353,600	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	621,600	606,800	592,000	577,200	562,400	547,600	532,800	518,000	503,200
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	244,800	237,600	230,400	223,200	216,000	208,800	201,600	194,400	187,200

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$15,589,520	\$15,133,920	\$14,678,320	\$13,362,720	\$12,941,520	\$12,520,320	\$11,999,120	\$9,549,920	\$4,981,000
General Fund Within the the Levy Limit	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000	1,310,800	1,265,600	1,220,400	1,175,200
General Fund Excluded	12,601,120	12,239,920	11,878,720	11,517,520	11,156,320	10,795,120	10,333,920	7,944,720	3,805,800
Community Preservation Act									
Sewer Enterprise	488,400	473,600	458,800	444,000	429,200	414,400	399,600	384,800	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option C)									
Pollard School (Option C) MSBA B1	2,684,000	2,600,000	2,516,000	2,432,000	2,348,000	2,264,000	2,080,000		
Pollard School (Option C) MSBA B2	4,349,120	4,217,320	4,085,520	3,953,720	3,821,920	3,690,120	3,558,320	3,419,520	
Pollard School (Option C) MSBA B3	791,000	767,000	743,000	719,000	695,000	671,000	647,000	598,000	

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option C)									
Mitchell School (Option C) MSBA B1	1,615,000	1,572,400	1,529,800	1,487,200	1,444,600	1,402,000	1,359,400	1,316,800	1,274,200
Mitchell School (Option C) MSBA B2	2,663,600	2,597,000	2,530,400	2,463,800	2,397,200	2,330,600	2,264,000	2,197,400	2,130,800
Mitchell School (Option C) MSBA B3	498,400	486,200	474,000	461,800	449,600	437,400	425,200	413,000	400,800
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	963,200	928,800	894,400						
DPW Complex B2	1,536,800	1,491,600	1,446,400	1,401,200	1,356,000	1,310,800	1,265,600	1,220,400	1,175,200
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	488,400	473,600	458,800	444,000	429,200	414,400	399,600	384,800	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Mitchell School Temporary Improvements (Option C)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
TOTAL DEBT SERVICE	\$3,684,400	\$3,563,000	\$3,441,600	\$3,225,200	\$2,137,600	\$2,048,800	\$270,400	
General Fund Within the the Levy Limit								
General Fund Excluded	3,684,400	3,563,000	3,441,600	3,225,200	2,137,600	2,048,800	270,400	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise								
School Administration (Emery Grover Design)								
Hillside (School Administration)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
School Administration (Emery Grover)								
Pollard School Air Conditioning (SEE NOTE)								
Pollard School Design (Option C)								
Pollard School (Option C) MSBA B1								
Pollard School (Option C) MSBA B2								
Pollard School (Option C) MSBA B3								

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option C**

Project	2055	2056	2057	2058	2059	2060	2061	2062
Mitchell School Design (Option C)								
Mitchell School (Option C) MSBA B1	1,231,600	1,189,000	1,146,400	1,008,800				
Mitchell School (Option C) MSBA B2	2,064,200	1,997,600	1,931,000	1,864,400	1,797,800	1,721,200		
Mitchell School (Option C) MSBA B3	388,600	376,400	364,200	352,000	339,800	327,600	270,400	
Fire Ladder Truck								
Cricket Building%								
Fire Engine								
DPW Complex Design								
DPW Complex B1								
DPW Complex B2								
DPW Complex B3								
Sewer Main Replacement Engineering (Greendale/Rte 128)								
Sewer Main Replacement (Greendale/Rte 128) B1								
Water Distribution Improvements (South Street - Charles to Chestnut)								
Mitchell School Temporary Improvements (Option C)								
Sewer Pump Station Engineering Cooks Bridge								
Sewer Pump Station Construction Cooks Bridge								

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$693,389	\$2,298,056	\$6,543,650	\$14,967,935	\$21,268,536
General Fund Within the the Levy Limit					693,389	1,028,917	2,844,698	5,089,387	5,466,481
General Fund Excluded						945,000	2,337,225	7,441,320	13,332,880
Community Preservation Act						105,000	210,000	720,000	699,000
Sewer Enterprise						117,639	658,728	1,244,528	1,317,775
Water Enterprise						101,500	493,000	472,700	452,400
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	7.0%	693,389	356,950	241,300	227,300	203,300
Hillside (School Administration)	May-22	\$3,000,000	6	7.0%		105,000	810,000	768,000	726,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	7.0%		105,000	210,000	720,000	699,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	7.0%		566,967	874,950	734,500	711,750
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	7.0%			350,000	1,200,000	1,165,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option D)	May-22	\$3,500,000		7.0%		945,000	896,000	272,000	263,250
Pollard School (Option D) Non-MSBA B1	Mar-24	\$63,070,000	26	7.0%			1,103,725	4,732,450	6,763,150
Pollard School (Option D) Non-MSBA B2	Mar-24	\$99,110,000	27	7.0%				1,734,425	3,468,850
Pollard School (Option D) Non-MSBA B3	Mar-24	\$18,020,000	27	7.0%					315,350

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option D) MSBA	Mar-23	\$1,250,000	Note	7.0%			337,500	320,000	117,500
Mitchell School (Option D) MSBA B1	Mar-25	\$21,854,000	26	7.0%				382,445	2,404,780
Mitchell School (Option D) MSBA B2	Mar-25	\$34,342,000	27	7.0%					
Mitchell School (Option D) MSBA B3	Mar-25	\$6,244,000	25	7.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	7.0%			568,448	448,000	423,500
Cricket Building%	May-24	\$1,000,000	4	7.0%				320,000	302,500
Fire Engine	May-24	\$900,004	3	7.0%				363,004	342,000
DPW Complex Design	May-24	\$3,765,031	Note	7.0%				1,028,583	960,000
DPW Complex B1	May-26	\$18,069,450	22	7.0%					632,431
DPW Complex B2	May-26	\$28,394,850	27	7.0%					
DPW Complex B3	May-26	\$5,162,700	15	7.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	7.0%		70,639	559,528	512,000	484,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	7.0%				326,025	326,025
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	7.0%		101,500	493,000	472,700	452,400
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	7.0%		47,000	99,200	93,775	88,350
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	7.0%				312,728	419,400

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$31,309,163	\$32,956,400	\$35,375,999	\$34,787,650	\$33,780,350	\$32,773,050	\$31,765,750	\$30,468,450	\$29,481,450
General Fund Within the the Levy Limit	6,351,201	7,079,030	7,899,789	7,598,550	7,364,400	7,130,250	6,896,100	6,661,950	6,427,800
General Fund Excluded	22,348,100	22,968,870	25,075,510	24,868,200	24,174,850	23,481,500	22,788,150	22,094,800	21,401,450
Community Preservation Act	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
Sewer Enterprise	1,499,763	1,839,700	1,373,200	1,334,700	1,296,200	1,257,700	1,219,200	1,180,700	1,142,200
Water Enterprise	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
School Administration (Emery Grover Design)									
Hillside (School Administration)	684,000	642,000							
School Administration (Emery Grover)	678,000	657,000	636,000	615,000	594,000	573,000	552,000	531,000	510,000
School Administration (Emery Grover)	689,000	666,250	643,500	620,750	598,000	575,250	552,500	529,750	507,000
School Administration (Emery Grover)	1,130,000	1,095,000	1,060,000	1,025,000	990,000	955,000	920,000	885,000	850,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	254,500	245,750	237,000	228,250	219,500	210,750	202,000	193,250	184,500
Pollard School (Option D) Non-MSBA B1	6,586,400	6,409,650	6,232,900	6,056,150	5,879,400	5,702,650	5,525,900	5,349,150	5,172,400
Pollard School (Option D) Non-MSBA B2	10,902,700	10,625,150	10,347,600	10,070,050	9,792,500	9,514,950	9,237,400	8,959,850	8,682,300
Pollard School (Option D) Non-MSBA B3	946,050	1,986,400	1,935,650	1,884,900	1,834,150	1,783,400	1,732,650	1,681,900	1,631,150

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option D) MSBA	112,950	108,400	103,850	99,300	94,750	90,200	85,650	81,100	76,550
Mitchell School (Option D) MSBA B1	2,343,530	2,282,280	2,221,030	2,159,780	2,098,530	2,037,280	1,976,030	1,914,780	1,853,530
Mitchell School (Option D) MSBA B2	1,201,970	1,201,970	3,778,940	3,682,690	3,586,440	3,490,190	3,393,940	3,297,690	3,201,440
Mitchell School (Option D) MSBA B3		109,270	218,540	687,080	669,580	652,080	634,580	617,080	599,580
Fire Ladder Truck	399,000	374,500							
Cricket Building%	285,000	267,500							
Fire Engine	321,000								
DPW Complex Design	347,500	334,200	320,900	307,600	294,300	281,000	267,700	254,400	241,100
DPW Complex B1	1,501,881	2,064,000	2,003,800	1,943,600	1,883,400	1,823,200	1,763,000	1,702,800	1,642,600
DPW Complex B2	993,820	1,635,580	3,107,500	3,028,400	2,949,300	2,870,200	2,791,100	2,712,000	2,632,900
DPW Complex B3			764,089	673,200	649,400	625,600	601,800	578,000	554,200
Sewer Main Replacement Engineering (Greendale/Rte 128)	456,000	428,000							
Sewer Main Replacement (Greendale/Rte 128) B1	554,038	1,017,500	991,600	965,700	939,800	913,900	888,000	862,100	836,200
Water Distribution Improvements (South Street - Charles to Chestnut)	432,100	411,800	391,500	371,200	350,900	330,600	310,300		
Sewer Pump Station Engineering Cooks Bridge	82,925								
Sewer Pump Station Construction Cooks Bridge	406,800	394,200	381,600	369,000	356,400	343,800	331,200	318,600	306,000

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$28,494,450	\$27,477,450	\$26,427,550	\$25,287,200	\$24,318,050	\$23,323,900	\$22,256,500	\$20,971,100	\$19,693,450
General Fund Within the the Levy Limit	6,193,650	5,959,500	5,695,350	5,303,300	5,082,450	4,861,600	4,640,750	4,094,900	3,556,800
General Fund Excluded	20,708,100	19,984,750	19,258,500	18,569,700	17,880,900	17,167,100	16,380,050	15,700,000	15,019,950
Community Preservation Act	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
Sewer Enterprise	1,103,700	1,065,200	1,026,700	988,200	949,700	911,200	872,700	834,200	795,700
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	489,000	468,000	447,000	426,000	405,000	384,000	363,000	342,000	321,000
School Administration (Emery Grover)	484,250	461,500	438,750	416,000	393,250	370,500	347,750		
School Administration (Emery Grover)	815,000	780,000	745,000	710,000	675,000	640,000	605,000	570,000	535,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	175,750	167,000	158,250	149,500	140,750	107,000			
Pollard School (Option D) Non-MSBA B1	4,995,650	4,818,900	4,642,150	4,465,400	4,288,650	4,111,900	3,935,150	3,758,400	3,581,650
Pollard School (Option D) Non-MSBA B2	8,404,750	8,127,200	7,849,650	7,572,100	7,294,550	7,017,000	6,739,450	6,461,900	6,184,350
Pollard School (Option D) Non-MSBA B3	1,580,400	1,529,650	1,478,900	1,428,150	1,377,400	1,326,650	1,275,900	1,225,150	1,174,400

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option D) MSBA	72,000	37,450							
Mitchell School (Option D) MSBA B1	1,792,280	1,731,030	1,669,780	1,608,530	1,547,280	1,486,030	1,424,780	1,363,530	1,302,280
Mitchell School (Option D) MSBA B2	3,105,190	3,008,940	2,912,690	2,816,440	2,720,190	2,623,940	2,527,690	2,431,440	2,335,190
Mitchell School (Option D) MSBA B3	582,080	564,580	547,080	529,580	512,080	494,580	477,080	459,580	442,080
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	227,800	214,500	171,200						
DPW Complex B1	1,582,400	1,522,200	1,462,000	1,401,800	1,341,600	1,281,400	1,221,200	1,161,000	1,100,800
DPW Complex B2	2,553,800	2,474,700	2,395,600	2,316,500	2,237,400	2,158,300	2,079,200	2,000,100	1,921,000
DPW Complex B3	530,400	506,600	482,800	459,000	435,200	411,400	387,600	363,800	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	810,300	784,400	758,500	732,600	706,700	680,800	654,900	629,000	603,100
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	293,400	280,800	268,200	255,600	243,000	230,400	217,800	205,200	192,600

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$17,799,600	\$16,954,350	\$16,109,100	\$14,403,850	\$13,563,800	\$10,291,600	\$8,815,770	\$4,214,770	\$2,929,620
General Fund Within the the Levy Limit	2,882,500	2,743,200	2,603,900	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
General Fund Excluded	14,339,900	13,659,850	12,979,800	12,299,750	11,564,700	8,397,500	7,026,670	2,530,670	1,720,520
Community Preservation Act									
Sewer Enterprise	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)									
Pollard School (Option D) Non-MSBA B1	3,404,900	3,228,150	3,051,400	2,874,650	2,642,900				
Pollard School (Option D) Non-MSBA B2	5,906,800	5,629,250	5,351,700	5,074,150	4,796,600	4,519,050	4,226,500		
Pollard School (Option D) Non-MSBA B3	1,123,650	1,072,900	1,022,150	971,400	920,650	869,900	819,150	663,400	

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option D) MSBA									
Mitchell School (Option D) MSBA B1	1,241,030	1,179,780	1,118,530	1,057,280	996,030	913,780			
Mitchell School (Option D) MSBA B2	2,238,940	2,142,690	2,046,440	1,950,190	1,853,940	1,757,690	1,661,440	1,565,190	1,435,940
Mitchell School (Option D) MSBA B3	424,580	407,080	389,580	372,080	354,580	337,080	319,580	302,080	284,580
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,040,600	980,400	920,200						
DPW Complex B2	1,841,900	1,762,800	1,683,700	1,604,600	1,525,500	1,446,400	1,367,300	1,288,200	1,209,100
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	577,200	551,300	525,400	499,500	473,600	447,700	421,800	395,900	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2055	2056
TOTAL DEBT SERVICE	\$261,080	
General Fund Within the the Levy Limit		
General Fund Excluded	261,080	
Community Preservation Act		
Sewer Enterprise		
Water Enterprise		
School Administration (Emery Grover Design)		
Hillside (School Administration)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
Pollard School Air Conditioning (SEE NOTE)		
Pollard School Design (Option D)		
Pollard School (Option D) Non-MSBA B1		
Pollard School (Option D) Non-MSBA B2		
Pollard School (Option D) Non-MSBA B3		

**Estimated Debt Service for Future Projects
Scenarios I, V, & IX Option D**

Project	2055	2056
Mitchell School Design (Option D) MSBA		
Mitchell School (Option D) MSBA B1		
Mitchell School (Option D) MSBA B2		
Mitchell School (Option D) MSBA B3	261,080	
Fire Ladder Truck		
Cricket Building%		
Fire Engine		
DPW Complex Design		
DPW Complex B1		
DPW Complex B2		
DPW Complex B3		
Sewer Main Replacement Engineering (Greendale/Rte 128)		
Sewer Main Replacement (Greendale/Rte 128) B1		
Water Distribution Improvements (South Street - Charles to Chestnut)		
Sewer Pump Station Engineering Cooks Bridge		
Sewer Pump Station Construction Cooks Bridge		

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$678,638	\$2,166,513	\$6,096,046	\$13,893,092	\$19,387,674
General Fund Within the the Levy Limit					678,638	971,966	2,677,551	4,832,337	5,151,984
General Fund Excluded						910,000	2,139,050	6,792,560	11,941,040
Community Preservation Act						90,000	180,000	660,000	642,000
Sewer Enterprise						107,548	635,445	1,161,595	1,223,450
Water Enterprise						87,000	464,000	446,600	429,200
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	6.0%	678,638	348,100	235,400	223,400	201,400
Hillside (School Administration)	May-22	\$3,000,000	6	6.0%		90,000	780,000	744,000	708,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	6.0%		90,000	180,000	660,000	642,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	6.0%		533,866	812,100	676,000	656,500
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	6.0%			300,000	1,100,000	1,070,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option D)	May-22	\$3,500,000		6.0%		910,000	868,000	251,000	243,500
Pollard School (Option D) Non-MSBA B1	Mar-24	\$63,070,000	26	6.0%			946,050	4,417,100	6,157,700
Pollard School (Option D) Non-MSBA B2	Mar-24	\$99,110,000	27	6.0%				1,486,650	2,973,300
Pollard School (Option D) Non-MSBA B3	Mar-24	\$18,020,000	27	6.0%					270,300

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option D) MSBA	Mar-23	\$1,250,000	Note	6.0%			325,000	310,000	110,000
Mitchell School (Option D) MSBA B1	Mar-25	\$21,854,000	26	6.0%				327,810	2,186,240
Mitchell School (Option D) MSBA B2	Mar-25	\$34,342,000	27	6.0%					
Mitchell School (Option D) MSBA B3	Mar-25	\$6,244,000	25	6.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	6.0%			550,051	434,000	413,000
Cricket Building%	May-24	\$1,000,000	4	6.0%				310,000	295,000
Fire Engine	May-24	\$900,004	3	6.0%				354,004	336,000
DPW Complex Design	May-24	\$3,765,031	Note	6.0%				990,933	930,000
DPW Complex B1	May-26	\$18,069,450	22	6.0%					542,084
DPW Complex B2	May-26	\$28,394,850	27	6.0%					
DPW Complex B3	May-26	\$5,162,700	15	6.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	6.0%		60,548	539,345	496,000	472,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	6.0%				279,450	279,450
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	6.0%		87,000	464,000	446,600	429,200
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	6.0%		47,000	96,100	91,450	86,800
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	6.0%				294,695	385,200

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$28,586,704	\$30,111,178	\$32,351,242	\$31,873,700	\$31,010,300	\$30,146,900	\$29,283,500	\$28,130,100	\$27,284,100
General Fund Within the the Levy Limit	5,927,379	6,527,718	7,258,062	6,990,900	6,790,200	6,589,500	6,388,800	6,188,100	5,987,400
General Fund Excluded	20,234,800	20,870,460	22,872,580	22,730,600	22,136,300	21,542,000	20,947,700	20,353,400	19,759,100
Community Preservation Act	624,000	606,000	588,000	570,000	552,000	534,000	516,000	498,000	480,000
Sewer Enterprise	1,388,725	1,712,600	1,255,600	1,222,600	1,189,600	1,156,600	1,123,600	1,090,600	1,057,600
Water Enterprise	411,800	394,400	377,000	359,600	342,200	324,800	307,400		
School Administration (Emery Grover Design)									
Hillside (School Administration)	672,000	636,000							
School Administration (Emery Grover)	624,000	606,000	588,000	570,000	552,000	534,000	516,000	498,000	480,000
School Administration (Emery Grover)	637,000	617,500	598,000	578,500	559,000	539,500	520,000	500,500	481,000
School Administration (Emery Grover)	1,040,000	1,010,000	980,000	950,000	920,000	890,000	860,000	830,000	800,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	236,000	228,500	221,000	213,500	206,000	198,500	191,000	183,500	176,000
Pollard School (Option D) Non-MSBA B1	6,006,200	5,854,700	5,703,200	5,551,700	5,400,200	5,248,700	5,097,200	4,945,700	4,794,200
Pollard School (Option D) Non-MSBA B2	9,911,600	9,673,700	9,435,800	9,197,900	8,960,000	8,722,100	8,484,200	8,246,300	8,008,400
Pollard School (Option D) Non-MSBA B3	810,900	1,806,200	1,762,700	1,719,200	1,675,700	1,632,200	1,588,700	1,545,200	1,501,700

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option D) MSBA	106,100	102,200	98,300	94,400	90,500	86,600	82,700	78,800	74,900
Mitchell School (Option D) MSBA B1	2,133,740	2,081,240	2,028,740	1,976,240	1,923,740	1,871,240	1,818,740	1,766,240	1,713,740
Mitchell School (Option D) MSBA B2	1,030,260	1,030,260	3,435,520	3,353,020	3,270,520	3,188,020	3,105,520	3,023,020	2,940,520
Mitchell School (Option D) MSBA B3		93,660	187,320	624,640	609,640	594,640	579,640	564,640	549,640
Fire Ladder Truck	392,000	371,000							
Cricket Building%	280,000	265,000							
Fire Engine	318,000								
DPW Complex Design	325,000	313,600	302,200	290,800	279,400	268,000	256,600	245,200	233,800
DPW Complex B1	1,411,534	1,892,000	1,840,400	1,788,800	1,737,200	1,685,600	1,634,000	1,582,400	1,530,800
DPW Complex B2	851,846	1,422,618	2,825,000	2,757,200	2,689,400	2,621,600	2,553,800	2,486,000	2,418,200
DPW Complex B3			712,462	625,600	605,200	584,800	564,400	544,000	523,600
Sewer Main Replacement Engineering (Greendale/Rte 128)	448,000	424,000							
Sewer Main Replacement (Greendale/Rte 128) B1	484,175	925,000	902,800	880,600	858,400	836,200	814,000	791,800	769,600
Water Distribution Improvements (South Street - Charles to Chestnut)	411,800	394,400	377,000	359,600	342,200	324,800	307,400		
Sewer Pump Station Engineering Cooks Bridge	82,150								
Sewer Pump Station Construction Cooks Bridge	374,400	363,600	352,800	342,000	331,200	320,400	309,600	298,800	288,000

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$26,438,100	\$25,562,100	\$24,652,900	\$23,652,600	\$22,821,900	\$21,966,200	\$21,037,000	\$19,888,800	\$18,745,100
General Fund Within the the Levy Limit	5,786,700	5,586,000	5,355,300	4,996,400	4,807,100	4,617,800	4,428,500	3,914,200	3,404,400
General Fund Excluded	19,164,800	18,540,500	17,913,000	17,322,600	16,732,200	16,116,800	15,427,900	14,845,000	14,262,100
Community Preservation Act	462,000	444,000	426,000	408,000	390,000	372,000	354,000	336,000	318,000
Sewer Enterprise	1,024,600	991,600	958,600	925,600	892,600	859,600	826,600	793,600	760,600
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	462,000	444,000	426,000	408,000	390,000	372,000	354,000	336,000	318,000
School Administration (Emery Grover)	461,500	442,000	422,500	403,000	383,500	364,000	344,500		
School Administration (Emery Grover)	770,000	740,000	710,000	680,000	650,000	620,000	590,000	560,000	530,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	168,500	161,000	153,500	146,000	138,500	106,000			
Pollard School (Option D) Non-MSBA B1	4,642,700	4,491,200	4,339,700	4,188,200	4,036,700	3,885,200	3,733,700	3,582,200	3,430,700
Pollard School (Option D) Non-MSBA B2	7,770,500	7,532,600	7,294,700	7,056,800	6,818,900	6,581,000	6,343,100	6,105,200	5,867,300
Pollard School (Option D) Non-MSBA B3	1,458,200	1,414,700	1,371,200	1,327,700	1,284,200	1,240,700	1,197,200	1,153,700	1,110,200

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option D) MSBA	71,000	37,100							
Mitchell School (Option D) MSBA B1	1,661,240	1,608,740	1,556,240	1,503,740	1,451,240	1,398,740	1,346,240	1,293,740	1,241,240
Mitchell School (Option D) MSBA B2	2,858,020	2,775,520	2,693,020	2,610,520	2,528,020	2,445,520	2,363,020	2,280,520	2,198,020
Mitchell School (Option D) MSBA B3	534,640	519,640	504,640	489,640	474,640	459,640	444,640	429,640	414,640
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	222,400	211,000	169,600						
DPW Complex B1	1,479,200	1,427,600	1,376,000	1,324,400	1,272,800	1,221,200	1,169,600	1,118,000	1,066,400
DPW Complex B2	2,350,400	2,282,600	2,214,800	2,147,000	2,079,200	2,011,400	1,943,600	1,875,800	1,808,000
DPW Complex B3	503,200	482,800	462,400	442,000	421,600	401,200	380,800	360,400	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	747,400	725,200	703,000	680,800	658,600	636,400	614,200	592,000	569,800
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	277,200	266,400	255,600	244,800	234,000	223,200	212,400	201,600	190,800

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$16,981,800	\$16,257,300	\$15,532,800	\$13,948,300	\$13,220,400	\$10,059,800	\$8,670,660	\$4,147,660	\$2,899,960
General Fund Within the the Levy Limit	2,755,000	2,635,600	2,516,200	1,536,800	1,469,000	1,401,200	1,333,400	1,265,600	1,197,800
General Fund Excluded	13,679,200	13,096,300	12,513,400	11,930,500	11,292,600	8,222,000	6,922,860	2,489,860	1,702,160
Community Preservation Act									
Sewer Enterprise	547,600	525,400	503,200	481,000	458,800	436,600	414,400	392,200	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)									
Pollard School (Option D) Non-MSBA B1	3,279,200	3,127,700	2,976,200	2,824,700	2,618,200				
Pollard School (Option D) Non-MSBA B2	5,629,400	5,391,500	5,153,600	4,915,700	4,677,800	4,439,900	4,187,000		
Pollard School (Option D) Non-MSBA B3	1,066,700	1,023,200	979,700	936,200	892,700	849,200	805,700	657,200	

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option D) MSBA									
Mitchell School (Option D) MSBA B1	1,188,740	1,136,240	1,083,740	1,031,240	978,740	905,240			
Mitchell School (Option D) MSBA B2	2,115,520	2,033,020	1,950,520	1,868,020	1,785,520	1,703,020	1,620,520	1,538,020	1,422,520
Mitchell School (Option D) MSBA B3	399,640	384,640	369,640	354,640	339,640	324,640	309,640	294,640	279,640
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	1,014,800	963,200	911,600						
DPW Complex B2	1,740,200	1,672,400	1,604,600	1,536,800	1,469,000	1,401,200	1,333,400	1,265,600	1,197,800
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	547,600	525,400	503,200	481,000	458,800	436,600	414,400	392,200	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2055	2056
TOTAL DEBT SERVICE	\$258,640	
General Fund Within the the Levy Limit		
General Fund Excluded	258,640	
Community Preservation Act		
Sewer Enterprise		
Water Enterprise		
School Administration (Emery Grover Design)		
Hillside (School Administration)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
Pollard School Air Conditioning (SEE NOTE)		
Pollard School Design (Option D)		
Pollard School (Option D) Non-MSBA B1		
Pollard School (Option D) Non-MSBA B2		
Pollard School (Option D) Non-MSBA B3		

**Estimated Debt Service for Future Projects
Scenarios II, VI, & X Option D**

Project	2055	2056
Mitchell School Design (Option D) MSBA		
Mitchell School (Option D) MSBA B1		
Mitchell School (Option D) MSBA B2		
Mitchell School (Option D) MSBA B3	258,640	
Fire Ladder Truck		
Cricket Building%		
Fire Engine		
DPW Complex Design		
DPW Complex B1		
DPW Complex B2		
DPW Complex B3		
Sewer Main Replacement Engineering (Greendale/Rte 128)		
Sewer Main Replacement (Greendale/Rte 128) B1		
Water Distribution Improvements (South Street - Charles to Chestnut)		
Sewer Pump Station Engineering Cooks Bridge		
Sewer Pump Station Construction Cooks Bridge		

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$663,887	\$2,034,971	\$5,648,442	\$12,818,249	\$17,506,811
General Fund Within the the Levy Limit					663,887	915,014	2,510,405	4,575,287	4,837,486
General Fund Excluded						875,000	1,940,875	6,143,800	10,549,200
Community Preservation Act						75,000	150,000	600,000	585,000
Sewer Enterprise						97,456	612,163	1,078,663	1,129,125
Water Enterprise						72,500	435,000	420,500	406,000
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	5.0%	663,887	339,250	229,500	219,500	199,500
Hillside (School Administration)	May-22	\$3,000,000	6	5.0%		75,000	750,000	720,000	690,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	5.0%		75,000	150,000	600,000	585,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	5.0%		500,764	749,250	617,500	601,250
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	5.0%			250,000	1,000,000	975,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option D)	May-22	\$3,500,000		5.0%		875,000	840,000	230,000	223,750
Pollard School (Option D) Non-MSBA B1	Mar-24	\$63,070,000	26	5.0%			788,375	4,101,750	5,552,250
Pollard School (Option D) Non-MSBA B2	Mar-24	\$99,110,000	27	5.0%				1,238,875	2,477,750
Pollard School (Option D) Non-MSBA B3	Mar-24	\$18,020,000	27	5.0%					225,250

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option D) MSBA	Mar-23	\$1,250,000	Note	5.0%			312,500	300,000	102,500
Mitchell School (Option D) MSBA B1	Mar-25	\$21,854,000	26	5.0%				273,175	1,967,700
Mitchell School (Option D) MSBA B2	Mar-25	\$34,342,000	27	5.0%					
Mitchell School (Option D) MSBA B3	Mar-25	\$6,244,000	25	5.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	5.0%			531,655	420,000	402,500
Cricket Building%	May-24	\$1,000,000	4	5.0%				300,000	287,500
Fire Engine	May-24	\$900,004	3	5.0%				345,004	330,000
DPW Complex Design	May-24	\$3,765,031	Note	5.0%				953,283	900,000
DPW Complex B1	May-26	\$18,069,450	22	5.0%					451,736
DPW Complex B2	May-26	\$28,394,850	27	5.0%					
DPW Complex B3	May-26	\$5,162,700	15	5.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	5.0%		50,456	519,163	480,000	460,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	5.0%				232,875	232,875
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	5.0%		72,500	435,000	420,500	406,000
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	5.0%		47,000	93,000	89,125	85,250
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	5.0%				276,663	351,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$25,864,245	\$27,265,957	\$29,326,485	\$28,959,750	\$28,240,250	\$27,520,750	\$26,801,250	\$25,791,750	\$25,086,750
General Fund Within the the Levy Limit	5,503,558	5,976,407	6,616,335	6,383,250	6,216,000	6,048,750	5,881,500	5,714,250	5,547,000
General Fund Excluded	18,121,500	18,772,050	20,669,650	20,593,000	20,097,750	19,602,500	19,107,250	18,612,000	18,116,750
Community Preservation Act	570,000	555,000	540,000	525,000	510,000	495,000	480,000	465,000	450,000
Sewer Enterprise	1,277,688	1,585,500	1,138,000	1,110,500	1,083,000	1,055,500	1,028,000	1,000,500	973,000
Water Enterprise	391,500	377,000	362,500	348,000	333,500	319,000	304,500		
School Administration (Emery Grover Design)									
Hillside (School Administration)	660,000	630,000							
School Administration (Emery Grover)	570,000	555,000	540,000	525,000	510,000	495,000	480,000	465,000	450,000
School Administration (Emery Grover)	585,000	568,750	552,500	536,250	520,000	503,750	487,500	471,250	455,000
School Administration (Emery Grover)	950,000	925,000	900,000	875,000	850,000	825,000	800,000	775,000	750,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	217,500	211,250	205,000	198,750	192,500	186,250	180,000	173,750	167,500
Pollard School (Option D) Non-MSBA B1	5,426,000	5,299,750	5,173,500	5,047,250	4,921,000	4,794,750	4,668,500	4,542,250	4,416,000
Pollard School (Option D) Non-MSBA B2	8,920,500	8,722,250	8,524,000	8,325,750	8,127,500	7,929,250	7,731,000	7,532,750	7,334,500
Pollard School (Option D) Non-MSBA B3	675,750	1,626,000	1,589,750	1,553,500	1,517,250	1,481,000	1,444,750	1,408,500	1,372,250

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option D) MSBA	99,250	96,000	92,750	89,500	86,250	83,000	79,750	76,500	73,250
Mitchell School (Option D) MSBA B1	1,923,950	1,880,200	1,836,450	1,792,700	1,748,950	1,705,200	1,661,450	1,617,700	1,573,950
Mitchell School (Option D) MSBA B2	858,550	858,550	3,092,100	3,023,350	2,954,600	2,885,850	2,817,100	2,748,350	2,679,600
Mitchell School (Option D) MSBA B3		78,050	156,100	562,200	549,700	537,200	524,700	512,200	499,700
Fire Ladder Truck	385,000	367,500							
Cricket Building%	275,000	262,500							
Fire Engine	315,000								
DPW Complex Design	302,500	293,000	283,500	274,000	264,500	255,000	245,500	236,000	226,500
DPW Complex B1	1,321,186	1,720,000	1,677,000	1,634,000	1,591,000	1,548,000	1,505,000	1,462,000	1,419,000
DPW Complex B2	709,871	1,209,657	2,542,500	2,486,000	2,429,500	2,373,000	2,316,500	2,260,000	2,203,500
DPW Complex B3			660,835	578,000	561,000	544,000	527,000	510,000	493,000
Sewer Main Replacement Engineering (Greendale/Rte 128)	440,000	420,000							
Sewer Main Replacement (Greendale/Rte 128) B1	414,313	832,500	814,000	795,500	777,000	758,500	740,000	721,500	703,000
Water Distribution Improvements (South Street - Charles to Chestnut)	391,500	377,000	362,500	348,000	333,500	319,000	304,500		
Sewer Pump Station Engineering Cooks Bridge	81,375								
Sewer Pump Station Construction Cooks Bridge	342,000	333,000	324,000	315,000	306,000	297,000	288,000	279,000	270,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$24,381,750	\$23,646,750	\$22,878,250	\$22,018,000	\$21,325,750	\$20,608,500	\$19,817,500	\$18,806,500	\$17,796,750
General Fund Within the the Levy Limit	5,379,750	5,212,500	5,015,250	4,689,500	4,531,750	4,374,000	4,216,250	3,733,500	3,252,000
General Fund Excluded	17,621,500	17,096,250	16,567,500	16,075,500	15,583,500	15,066,500	14,475,750	13,990,000	13,504,250
Community Preservation Act	435,000	420,000	405,000	390,000	375,000	360,000	345,000	330,000	315,000
Sewer Enterprise	945,500	918,000	890,500	863,000	835,500	808,000	780,500	753,000	725,500
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	435,000	420,000	405,000	390,000	375,000	360,000	345,000	330,000	315,000
School Administration (Emery Grover)	438,750	422,500	406,250	390,000	373,750	357,500	341,250		
School Administration (Emery Grover)	725,000	700,000	675,000	650,000	625,000	600,000	575,000	550,000	525,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	161,250	155,000	148,750	142,500	136,250	105,000			
Pollard School (Option D) Non-MSBA B1	4,289,750	4,163,500	4,037,250	3,911,000	3,784,750	3,658,500	3,532,250	3,406,000	3,279,750
Pollard School (Option D) Non-MSBA B2	7,136,250	6,938,000	6,739,750	6,541,500	6,343,250	6,145,000	5,946,750	5,748,500	5,550,250
Pollard School (Option D) Non-MSBA B3	1,336,000	1,299,750	1,263,500	1,227,250	1,191,000	1,154,750	1,118,500	1,082,250	1,046,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option D) MSBA	70,000	36,750							
Mitchell School (Option D) MSBA B1	1,530,200	1,486,450	1,442,700	1,398,950	1,355,200	1,311,450	1,267,700	1,223,950	1,180,200
Mitchell School (Option D) MSBA B2	2,610,850	2,542,100	2,473,350	2,404,600	2,335,850	2,267,100	2,198,350	2,129,600	2,060,850
Mitchell School (Option D) MSBA B3	487,200	474,700	462,200	449,700	437,200	424,700	412,200	399,700	387,200
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	217,000	207,500	168,000						
DPW Complex B1	1,376,000	1,333,000	1,290,000	1,247,000	1,204,000	1,161,000	1,118,000	1,075,000	1,032,000
DPW Complex B2	2,147,000	2,090,500	2,034,000	1,977,500	1,921,000	1,864,500	1,808,000	1,751,500	1,695,000
DPW Complex B3	476,000	459,000	442,000	425,000	408,000	391,000	374,000	357,000	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	684,500	666,000	647,500	629,000	610,500	592,000	573,500	555,000	536,500
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	261,000	252,000	243,000	234,000	225,000	216,000	207,000	198,000	189,000

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$16,164,000	\$15,560,250	\$14,956,500	\$13,492,750	\$12,877,000	\$9,828,000	\$8,525,550	\$4,080,550	\$2,870,300
General Fund Within the the Levy Limit	2,627,500	2,528,000	2,428,500	1,469,000	1,412,500	1,356,000	1,299,500	1,243,000	1,186,500
General Fund Excluded	13,018,500	12,532,750	12,047,000	11,561,250	11,020,500	8,046,500	6,819,050	2,449,050	1,683,800
Community Preservation Act									
Sewer Enterprise	518,000	499,500	481,000	462,500	444,000	425,500	407,000	388,500	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)									
Pollard School (Option D) Non-MSBA B1	3,153,500	3,027,250	2,901,000	2,774,750	2,593,500				
Pollard School (Option D) Non-MSBA B2	5,352,000	5,153,750	4,955,500	4,757,250	4,559,000	4,360,750	4,147,500		
Pollard School (Option D) Non-MSBA B3	1,009,750	973,500	937,250	901,000	864,750	828,500	792,250	651,000	

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option D) MSBA									
Mitchell School (Option D) MSBA B1	1,136,450	1,092,700	1,048,950	1,005,200	961,450	896,700			
Mitchell School (Option D) MSBA B2	1,992,100	1,923,350	1,854,600	1,785,850	1,717,100	1,648,350	1,579,600	1,510,850	1,409,100
Mitchell School (Option D) MSBA B3	374,700	362,200	349,700	337,200	324,700	312,200	299,700	287,200	274,700
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	989,000	946,000	903,000						
DPW Complex B2	1,638,500	1,582,000	1,525,500	1,469,000	1,412,500	1,356,000	1,299,500	1,243,000	1,186,500
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	518,000	499,500	481,000	462,500	444,000	425,500	407,000	388,500	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2055	2056
TOTAL DEBT SERVICE	\$256,200	
General Fund Within the the Levy Limit		
General Fund Excluded	256,200	
Community Preservation Act		
Sewer Enterprise		
Water Enterprise		
School Administration (Emery Grover Design)		
Hillside (School Administration)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
Pollard School Air Conditioning (SEE NOTE)		
Pollard School Design (Option D)		
Pollard School (Option D) Non-MSBA B1		
Pollard School (Option D) Non-MSBA B2		
Pollard School (Option D) Non-MSBA B3		

**Estimated Debt Service for Future Projects
Scenarios III, VII, & XI Option D**

Project	2055	2056
Mitchell School Design (Option D) MSBA		
Mitchell School (Option D) MSBA B1		
Mitchell School (Option D) MSBA B2		
Mitchell School (Option D) MSBA B3	256,200	
Fire Ladder Truck		
Cricket Building%		
Fire Engine		
DPW Complex Design		
DPW Complex B1		
DPW Complex B2		
DPW Complex B3		
Sewer Main Replacement Engineering (Greendale/Rte 128)		
Sewer Main Replacement (Greendale/Rte 128) B1		
Water Distribution Improvements (South Street - Charles to Chestnut)		
Sewer Pump Station Engineering Cooks Bridge		
Sewer Pump Station Construction Cooks Bridge		

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
TOTAL DEBT SERVICE					\$649,135	\$1,903,428	\$5,200,838	\$11,743,406	\$15,625,949
General Fund Within the the Levy Limit					649,135	858,063	2,343,258	4,318,236	4,522,989
General Fund Excluded						840,000	1,742,700	5,495,040	9,157,360
Community Preservation Act						60,000	120,000	540,000	528,000
Sewer Enterprise						87,365	588,880	995,730	1,034,800
Water Enterprise						58,000	406,000	394,400	382,800
School Administration (Emery Grover Design)	Oct-21	\$1,475,130	5	4.0%	649,135	330,400	223,600	215,600	197,600
Hillside (School Administration)	May-22	\$3,000,000	6	4.0%		60,000	720,000	696,000	672,000
School Administration (Emery Grover)	Nov-22	\$6,000,000	22	4.0%		60,000	120,000	540,000	528,000
School Administration (Emery Grover)	Nov-22	\$6,620,258	20	4.0%		467,663	686,400	559,000	546,000
School Administration (Emery Grover)	Nov-22	\$10,000,000	22	4.0%			200,000	900,000	880,000
Pollard School Air Conditioning (SEE NOTE)	May-22								
Pollard School Design (Option D)	May-22	\$3,500,000		4.0%		840,000	812,000	209,000	204,000
Pollard School (Option D) Non-MSBA B1	Mar-24	\$63,070,000	26	4.0%			630,700	3,786,400	4,946,800
Pollard School (Option D) Non-MSBA B2	Mar-24	\$99,110,000	27	4.0%				991,100	1,982,200
Pollard School (Option D) Non-MSBA B3	Mar-24	\$18,020,000	27	4.0%					180,200

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	TM Vote	Amount	Yrs^	Rate*	2023	2024	2025	2026	2027
Mitchell School Design (Option D) MSBA	Mar-23	\$1,250,000	Note	4.0%			300,000	290,000	95,000
Mitchell School (Option D) MSBA B1	Mar-25	\$21,854,000	26	4.0%				218,540	1,749,160
Mitchell School (Option D) MSBA B2	Mar-25	\$34,342,000	27	4.0%					
Mitchell School (Option D) MSBA B3	Mar-25	\$6,244,000	25	4.0%					
Fire Ladder Truck	May-23	\$1,839,671	5	4.0%			513,258	406,000	392,000
Cricket Building%	May-24	\$1,000,000	4	4.0%				290,000	280,000
Fire Engine	May-24	\$900,004	3	4.0%				336,004	324,000
DPW Complex Design	May-24	\$3,765,031	Note	4.0%				915,632	870,000
DPW Complex B1	May-26	\$18,069,450	22	4.0%					361,389
DPW Complex B2	May-26	\$28,394,850	27	4.0%					
DPW Complex B3	May-26	\$5,162,700	15	4.0%					
Sewer Main Replacement Engineering (Greendale/Rte 128)	May-22	\$2,018,250	5	4.0%		40,365	498,980	464,000	448,000
Sewer Main Replacement (Greendale/Rte 128) B1	May-24	\$9,315,000	28	4.0%				186,300	186,300
Water Distribution Improvements (South Street - Charles to Chestnut)	May-22	\$2,900,000	11	4.0%		58,000	406,000	394,400	382,800
Sewer Pump Station Engineering Cooks Bridge	May-22	\$357,000	5	4.0%		47,000	89,900	86,800	83,700
Sewer Pump Station Construction Cooks Bridge	May-24	\$3,606,500	20	4.0%				258,630	316,800

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
TOTAL DEBT SERVICE	\$23,141,786	\$24,420,736	\$26,301,728	\$26,045,800	\$25,470,200	\$24,894,600	\$24,319,000	\$23,453,400	\$22,889,400
General Fund Within the the Levy Limit	5,079,736	5,425,096	5,974,608	5,775,600	5,641,800	5,508,000	5,374,200	5,240,400	5,106,600
General Fund Excluded	16,008,200	16,673,640	18,466,720	18,455,400	18,059,200	17,663,000	17,266,800	16,870,600	16,474,400
Community Preservation Act	516,000	504,000	492,000	480,000	468,000	456,000	444,000	432,000	420,000
Sewer Enterprise	1,166,650	1,458,400	1,020,400	998,400	976,400	954,400	932,400	910,400	888,400
Water Enterprise	371,200	359,600	348,000	336,400	324,800	313,200	301,600		
School Administration (Emery Grover Design)									
Hillside (School Administration)	648,000	624,000							
School Administration (Emery Grover)	516,000	504,000	492,000	480,000	468,000	456,000	444,000	432,000	420,000
School Administration (Emery Grover)	533,000	520,000	507,000	494,000	481,000	468,000	455,000	442,000	429,000
School Administration (Emery Grover)	860,000	840,000	820,000	800,000	780,000	760,000	740,000	720,000	700,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	199,000	194,000	189,000	184,000	179,000	174,000	169,000	164,000	159,000
Pollard School (Option D) Non-MSBA B1	4,845,800	4,744,800	4,643,800	4,542,800	4,441,800	4,340,800	4,239,800	4,138,800	4,037,800
Pollard School (Option D) Non-MSBA B2	7,929,400	7,770,800	7,612,200	7,453,600	7,295,000	7,136,400	6,977,800	6,819,200	6,660,600
Pollard School (Option D) Non-MSBA B3	540,600	1,445,800	1,416,800	1,387,800	1,358,800	1,329,800	1,300,800	1,271,800	1,242,800

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2028	2029	2030	2031	2032	2033	2034	2035	2036
Mitchell School Design (Option D) MSBA	92,400	89,800	87,200	84,600	82,000	79,400	76,800	74,200	71,600
Mitchell School (Option D) MSBA B1	1,714,160	1,679,160	1,644,160	1,609,160	1,574,160	1,539,160	1,504,160	1,469,160	1,434,160
Mitchell School (Option D) MSBA B2	686,840	686,840	2,748,680	2,693,680	2,638,680	2,583,680	2,528,680	2,473,680	2,418,680
Mitchell School (Option D) MSBA B3		62,440	124,880	499,760	489,760	479,760	469,760	459,760	449,760
Fire Ladder Truck	378,000	364,000							
Cricket Building%	270,000	260,000							
Fire Engine	312,000								
DPW Complex Design	280,000	272,400	264,800	257,200	249,600	242,000	234,400	226,800	219,200
DPW Complex B1	1,230,839	1,548,000	1,513,600	1,479,200	1,444,800	1,410,400	1,376,000	1,341,600	1,307,200
DPW Complex B2	567,897	996,696	2,260,000	2,214,800	2,169,600	2,124,400	2,079,200	2,034,000	1,988,800
DPW Complex B3			609,208	530,400	516,800	503,200	489,600	476,000	462,400
Sewer Main Replacement Engineering (Greendale/Rte 128)	432,000	416,000							
Sewer Main Replacement (Greendale/Rte 128) B1	344,450	740,000	725,200	710,400	695,600	680,800	666,000	651,200	636,400
Water Distribution Improvements (South Street - Charles to Chestnut)	371,200	359,600	348,000	336,400	324,800	313,200	301,600		
Sewer Pump Station Engineering Cooks Bridge	80,600								
Sewer Pump Station Construction Cooks Bridge	309,600	302,400	295,200	288,000	280,800	273,600	266,400	259,200	252,000

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$22,325,400	\$21,731,400	\$21,103,600	\$20,383,400	\$19,829,600	\$19,250,800	\$18,598,000	\$17,724,200	\$16,848,400
General Fund Within the the Levy Limit	4,972,800	4,839,000	4,675,200	4,382,600	4,256,400	4,130,200	4,004,000	3,552,800	3,099,600
General Fund Excluded	16,078,200	15,652,000	15,222,000	14,828,400	14,434,800	14,016,200	13,523,600	13,135,000	12,746,400
Community Preservation Act	408,000	396,000	384,000	372,000	360,000	348,000	336,000	324,000	312,000
Sewer Enterprise	866,400	844,400	822,400	800,400	778,400	756,400	734,400	712,400	690,400
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)	408,000	396,000	384,000	372,000	360,000	348,000	336,000	324,000	312,000
School Administration (Emery Grover)	416,000	403,000	390,000	377,000	364,000	351,000	338,000		
School Administration (Emery Grover)	680,000	660,000	640,000	620,000	600,000	580,000	560,000	540,000	520,000
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)	154,000	149,000	144,000	139,000	134,000	104,000			
Pollard School (Option D) Non-MSBA B1	3,936,800	3,835,800	3,734,800	3,633,800	3,532,800	3,431,800	3,330,800	3,229,800	3,128,800
Pollard School (Option D) Non-MSBA B2	6,502,000	6,343,400	6,184,800	6,026,200	5,867,600	5,709,000	5,550,400	5,391,800	5,233,200
Pollard School (Option D) Non-MSBA B3	1,213,800	1,184,800	1,155,800	1,126,800	1,097,800	1,068,800	1,039,800	1,010,800	981,800

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2037	2038	2039	2040	2041	2042	2043	2044	2045
Mitchell School Design (Option D) MSBA	69,000	36,400							
Mitchell School (Option D) MSBA B1	1,399,160	1,364,160	1,329,160	1,294,160	1,259,160	1,224,160	1,189,160	1,154,160	1,119,160
Mitchell School (Option D) MSBA B2	2,363,680	2,308,680	2,253,680	2,198,680	2,143,680	2,088,680	2,033,680	1,978,680	1,923,680
Mitchell School (Option D) MSBA B3	439,760	429,760	419,760	409,760	399,760	389,760	379,760	369,760	359,760
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design	211,600	204,000	166,400						
DPW Complex B1	1,272,800	1,238,400	1,204,000	1,169,600	1,135,200	1,100,800	1,066,400	1,032,000	997,600
DPW Complex B2	1,943,600	1,898,400	1,853,200	1,808,000	1,762,800	1,717,600	1,672,400	1,627,200	1,582,000
DPW Complex B3	448,800	435,200	421,600	408,000	394,400	380,800	367,200	353,600	
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	621,600	606,800	592,000	577,200	562,400	547,600	532,800	518,000	503,200
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge	244,800	237,600	230,400	223,200	216,000	208,800	201,600	194,400	187,200

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
TOTAL DEBT SERVICE	\$15,346,200	\$14,863,200	\$14,380,200	\$13,037,200	\$12,533,600	\$9,596,200	\$8,380,440	\$4,013,440	\$2,840,640
General Fund Within the the Levy Limit	2,500,000	2,420,400	2,340,800	1,401,200	1,356,000	1,310,800	1,265,600	1,220,400	1,175,200
General Fund Excluded	12,357,800	11,969,200	11,580,600	11,192,000	10,748,400	7,871,000	6,715,240	2,408,240	1,665,440
Community Preservation Act									
Sewer Enterprise	488,400	473,600	458,800	444,000	429,200	414,400	399,600	384,800	
Water Enterprise									
School Administration (Emery Grover Design)									
Hillside (School Administration)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
School Administration (Emery Grover)									
Pollard School Air Conditioning (SEE NOTE)									
Pollard School Design (Option D)									
Pollard School (Option D) Non-MSBA B1	3,027,800	2,926,800	2,825,800	2,724,800	2,568,800				
Pollard School (Option D) Non-MSBA B2	5,074,600	4,916,000	4,757,400	4,598,800	4,440,200	4,281,600	4,108,000		
Pollard School (Option D) Non-MSBA B3	952,800	923,800	894,800	865,800	836,800	807,800	778,800	644,800	

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2046	2047	2048	2049	2050	2051	2052	2053	2054
Mitchell School Design (Option D) MSBA									
Mitchell School (Option D) MSBA B1	1,084,160	1,049,160	1,014,160	979,160	944,160	888,160			
Mitchell School (Option D) MSBA B2	1,868,680	1,813,680	1,758,680	1,703,680	1,648,680	1,593,680	1,538,680	1,483,680	1,395,680
Mitchell School (Option D) MSBA B3	349,760	339,760	329,760	319,760	309,760	299,760	289,760	279,760	269,760
Fire Ladder Truck									
Cricket Building%									
Fire Engine									
DPW Complex Design									
DPW Complex B1	963,200	928,800	894,400						
DPW Complex B2	1,536,800	1,491,600	1,446,400	1,401,200	1,356,000	1,310,800	1,265,600	1,220,400	1,175,200
DPW Complex B3									
Sewer Main Replacement Engineering (Greendale/Rte 128)									
Sewer Main Replacement (Greendale/Rte 128) B1	488,400	473,600	458,800	444,000	429,200	414,400	399,600	384,800	
Water Distribution Improvements (South Street - Charles to Chestnut)									
Sewer Pump Station Engineering Cooks Bridge									
Sewer Pump Station Construction Cooks Bridge									

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2055	2056
TOTAL DEBT SERVICE	\$253,760	
General Fund Within the the Levy Limit		
General Fund Excluded	253,760	
Community Preservation Act		
Sewer Enterprise		
Water Enterprise		
School Administration (Emery Grover Design)		
Hillside (School Administration)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
School Administration (Emery Grover)		
Pollard School Air Conditioning (SEE NOTE)		
Pollard School Design (Option D)		
Pollard School (Option D) Non-MSBA B1		
Pollard School (Option D) Non-MSBA B2		
Pollard School (Option D) Non-MSBA B3		

**Estimated Debt Service for Future Projects
Scenarios IV, VIII, & XII Option D**

Project	2055	2056
Mitchell School Design (Option D) MSBA		
Mitchell School (Option D) MSBA B1		
Mitchell School (Option D) MSBA B2		
Mitchell School (Option D) MSBA B3	253,760	
Fire Ladder Truck		
Cricket Building%		
Fire Engine		
DPW Complex Design		
DPW Complex B1		
DPW Complex B2		
DPW Complex B3		
Sewer Main Replacement Engineering (Greendale/Rte 128)		
Sewer Main Replacement (Greendale/Rte 128) B1		
Water Distribution Improvements (South Street - Charles to Chestnut)		
Sewer Pump Station Engineering Cooks Bridge		
Sewer Pump Station Construction Cooks Bridge		

Estimated Debt Service for Approved Projects

Scenarios I, V, & IX Options C & D

Description	TM Vote	Amount	Rate*	2023	2024	2025	2026	2027	2028
TOTAL DEBT SERVICE				\$4,679,000	\$3,042,490	\$2,545,850	\$2,186,900	\$1,890,800	\$1,819,400
General Fund Within the Levy Limit				1,222,750	928,350	775,050	589,100	438,300	415,900
General Fund Excluded				2,760,340	1,382,340	1,067,000	932,000	904,000	876,000
Community Preservation Act									
Sewer Enterprise				98,410	120,300	113,300	96,300		
Water Enterprise				597,500	611,500	590,500	569,500	548,500	527,500
Public Safety Building Project	Oct-18	\$10,862,000	7.0%	2,760,340	1,382,340	1,067,000	932,000	904,000	876,000
Sewer Main Replacement	May-21	\$363,000	7.0%	98,410	120,300	113,300	96,300		
Water Distribution System Improvements	May-19	\$4,150,000	7.0%	462,500	448,500	434,500	420,500	406,500	392,500
Water Service Connections	May-21	\$1,000,000	7.0%	135,000	163,000	156,000	149,000	142,000	135,000
RTS Property Improvements	May-18	\$535,000	7.0%	163,000	153,550	139,100			
Jack Cogswell Building	May-18	\$2,353,000	7.0%	390,000	342,500	327,100	311,700	296,300	280,900
Mitchell School Restrooms	Jun-20	\$660,000	7.0%	171,750	162,300	152,850	128,400		
Public Safety Building Project	May-21	\$1,400,000	7.0%	498,000	270,000	156,000	149,000	142,000	135,000

**Estimated Debt Service for Approved
Projects**

Scenarios I, V, & IX Options C & D

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037
TOTAL DEBT SERVICE	\$1,748,000	\$1,676,600	\$1,595,200	\$1,314,500	\$1,058,500	\$1,016,500	\$974,500	\$932,500	\$890,500
General Fund Within the Levy Limit	393,500	371,100	338,700	107,000					
General Fund Excluded	848,000	820,000	792,000	764,000	736,000	708,000	680,000	652,000	624,000
Community Preservation Act									
Sewer Enterprise									
Water Enterprise	506,500	485,500	464,500	443,500	322,500	308,500	294,500	280,500	266,500
Public Safety Building Project	848,000	820,000	792,000	764,000	736,000	708,000	680,000	652,000	624,000
Sewer Main Replacement									
Water Distribution System Improvements	378,500	364,500	350,500	336,500	322,500	308,500	294,500	280,500	266,500
Water Service Connections	128,000	121,000	114,000	107,000					
RTS Property Improvements									
Jack Cogswell Building	265,500	250,100	224,700						
Mitchell School Restrooms									
Public Safety Building Project	128,000	121,000	114,000	107,000					

Estimated Debt Service for Approved Projects

Scenarios I, V, & IX Options C & D

Description	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$848,500	\$806,500	\$764,500	\$672,500	\$484,000	\$456,000	\$428,000	
General Fund Within the Levy Limit								
General Fund Excluded	596,000	568,000	540,000	512,000	484,000	456,000	428,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise	252,500	238,500	224,500	160,500				
Public Safety Building Project	596,000	568,000	540,000	512,000	484,000	456,000	428,000	
Sewer Main Replacement								
Water Distribution System Improvements	252,500	238,500	224,500	160,500				
Water Service Connections								
RTS Property Improvements								
Jack Cogswell Building								
Mitchell School Restrooms								
Public Safety Building Project								

Estimated Debt Service for Approved Projects

Scenarios II, VI, & X Options C & D

Description	TM Vote	Amount	Rate*	2023	2024	2025	2026	2027	2028
TOTAL DEBT SERVICE				\$4,481,000	\$2,872,420	\$2,394,300	\$2,050,200	\$1,766,400	\$1,705,200
General Fund Within the Levy Limit				1,179,500	894,300	747,900	567,800	421,400	402,200
General Fund Excluded				2,651,720	1,293,720	986,000	856,000	832,000	808,000
Community Preservation Act									
Sewer Enterprise				94,780	117,400	111,400	95,400		
Water Enterprise				555,000	567,000	549,000	531,000	513,000	495,000
Public Safety Building Project	Oct-18	\$10,862,000	6.0%	2,651,720	1,293,720	986,000	856,000	832,000	808,000
Sewer Main Replacement	May-21	\$363,000	6.0%	94,780	117,400	111,400	95,400		
Water Distribution System Improvements	May-19	\$4,150,000	6.0%	425,000	413,000	401,000	389,000	377,000	365,000
Water Service Connections	May-21	\$1,000,000	6.0%	130,000	154,000	148,000	142,000	136,000	130,000
RTS Property Improvements	May-18	\$535,000	6.0%	159,000	150,900	137,800			
Jack Cogswell Building	May-18	\$2,353,000	6.0%	370,000	325,000	311,800	298,600	285,400	272,200
Mitchell School Restrooms	Jun-20	\$660,000	6.0%	166,500	158,400	150,300	127,200		
Public Safety Building Project	May-21	\$1,400,000	6.0%	484,000	260,000	148,000	142,000	136,000	130,000

**Estimated Debt Service for Approved
Projects**

Scenarios II, VI, & X Options C & D

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037
TOTAL DEBT SERVICE	\$1,644,000	\$1,582,800	\$1,511,600	\$1,241,000	\$993,000	\$957,000	\$921,000	\$885,000	\$849,000
General Fund Within the Levy Limit	383,000	363,800	334,600	106,000					
General Fund Excluded	784,000	760,000	736,000	712,000	688,000	664,000	640,000	616,000	592,000
Community Preservation Act									
Sewer Enterprise									
Water Enterprise	477,000	459,000	441,000	423,000	305,000	293,000	281,000	269,000	257,000
Public Safety Building Project	784,000	760,000	736,000	712,000	688,000	664,000	640,000	616,000	592,000
Sewer Main Replacement									
Water Distribution System Improvements	353,000	341,000	329,000	317,000	305,000	293,000	281,000	269,000	257,000
Water Service Connections	124,000	118,000	112,000	106,000					
RTS Property Improvements									
Jack Cogswell Building	259,000	245,800	222,600						
Mitchell School Restrooms									
Public Safety Building Project	124,000	118,000	112,000	106,000					

**Estimated Debt Service for Approved
Projects**

Scenarios II, VI, & X Options C & D

Description	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$813,000	\$777,000	\$741,000	\$655,000	\$472,000	\$448,000	\$424,000	
General Fund Within the Levy Limit								
General Fund Excluded	568,000	544,000	520,000	496,000	472,000	448,000	424,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise	245,000	233,000	221,000	159,000				
Public Safety Building Project	568,000	544,000	520,000	496,000	472,000	448,000	424,000	
Sewer Main Replacement								
Water Distribution System Improvements	245,000	233,000	221,000	159,000				
Water Service Connections								
RTS Property Improvements								
Jack Cogswell Building								
Mitchell School Restrooms								
Public Safety Building Project								

Estimated Debt Service for Approved Projects

Scenarios III, VII, & XI Options C & D

Description	TM Vote	Amount	Rate*	2023	2024	2025	2026	2027	2028
TOTAL DEBT SERVICE				\$4,283,000	\$2,702,350	\$2,242,750	\$1,913,500	\$1,642,000	\$1,591,000
General Fund Within the Levy Limit				1,136,250	860,250	720,750	546,500	404,500	388,500
General Fund Excluded				2,543,100	1,205,100	905,000	780,000	760,000	740,000
Community Preservation Act									
Sewer Enterprise				91,150	114,500	109,500	94,500		
Water Enterprise				512,500	522,500	507,500	492,500	477,500	462,500
Public Safety Building Project	Oct-18	\$10,862,000	5.0%	2,543,100	1,205,100	905,000	780,000	760,000	740,000
Sewer Main Replacement	May-21	\$363,000	5.0%	91,150	114,500	109,500	94,500		
Water Distribution System Improvements	May-19	\$4,150,000	5.0%	387,500	377,500	367,500	357,500	347,500	337,500
Water Service Connections	May-21	\$1,000,000	5.0%	125,000	145,000	140,000	135,000	130,000	125,000
RTS Property Improvements	May-18	\$535,000	5.0%	155,000	148,250	136,500			
Jack Cogswell Building	May-18	\$2,353,000	5.0%	350,000	307,500	296,500	285,500	274,500	263,500
Mitchell School Restrooms	Jun-20	\$660,000	5.0%	161,250	154,500	147,750	126,000		
Public Safety Building Project	May-21	\$1,400,000	5.0%	470,000	250,000	140,000	135,000	130,000	125,000

**Estimated Debt Service for Approved
Projects**

Scenarios III, VII, & XI Options C & D

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037
TOTAL DEBT SERVICE	\$1,540,000	\$1,489,000	\$1,428,000	\$1,167,500	\$927,500	\$897,500	\$867,500	\$837,500	\$807,500
General Fund Within the Levy Limit	372,500	356,500	330,500	105,000					
General Fund Excluded	720,000	700,000	680,000	660,000	640,000	620,000	600,000	580,000	560,000
Community Preservation Act									
Sewer Enterprise									
Water Enterprise	447,500	432,500	417,500	402,500	287,500	277,500	267,500	257,500	247,500
Public Safety Building Project	720,000	700,000	680,000	660,000	640,000	620,000	600,000	580,000	560,000
Sewer Main Replacement									
Water Distribution System Improvements	327,500	317,500	307,500	297,500	287,500	277,500	267,500	257,500	247,500
Water Service Connections	120,000	115,000	110,000	105,000					
RTS Property Improvements									
Jack Cogswell Building	252,500	241,500	220,500						
Mitchell School Restrooms									
Public Safety Building Project	120,000	115,000	110,000	105,000					

Estimated Debt Service for Approved Projects

Scenarios III, VII, & XI Options C & D

Description	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$777,500	\$747,500	\$717,500	\$637,500	\$460,000	\$440,000	\$420,000	
General Fund Within the Levy Limit								
General Fund Excluded	540,000	520,000	500,000	480,000	460,000	440,000	420,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise	237,500	227,500	217,500	157,500				
Public Safety Building Project	540,000	520,000	500,000	480,000	460,000	440,000	420,000	
Sewer Main Replacement								
Water Distribution System Improvements	237,500	227,500	217,500	157,500				
Water Service Connections								
RTS Property Improvements								
Jack Cogswell Building								
Mitchell School Restrooms								
Public Safety Building Project								

**Estimated Debt Service for Approved
Projects**

Scenarios IV, VIII, & XII Options C & D

Description	TM Vote	Amount	Rate*	2023	2024	2025	2026	2027	2028
TOTAL DEBT SERVICE				\$4,085,000	\$2,532,280	\$2,091,200	\$1,776,800	\$1,517,600	\$1,476,800
General Fund Within the Levy Limit				1,093,000	826,200	693,600	525,200	387,600	374,800
General Fund Excluded				2,434,480	1,116,480	824,000	704,000	688,000	672,000
Community Preservation Act									
Sewer Enterprise				87,520	111,600	107,600	93,600		
Water Enterprise				470,000	478,000	466,000	454,000	442,000	430,000
Public Safety Building Project	Oct-18	\$10,862,000	4.0%	2,434,480	1,116,480	824,000	704,000	688,000	672,000
Sewer Main Replacement	May-21	\$363,000	4.0%	87,520	111,600	107,600	93,600		
Water Distribution System Improvements	May-19	\$4,150,000	4.0%	350,000	342,000	334,000	326,000	318,000	310,000
Water Service Connections	May-21	\$1,000,000	4.0%	120,000	136,000	132,000	128,000	124,000	120,000
RTS Property Improvements	May-18	\$535,000	4.0%	151,000	145,600	135,200			
Jack Cogswell Building	May-18	\$2,353,000	4.0%	330,000	290,000	281,200	272,400	263,600	254,800
Mitchell School Restrooms	Jun-20	\$660,000	4.0%	156,000	150,600	145,200	124,800		
Public Safety Building Project	May-21	\$1,400,000	4.0%	456,000	240,000	132,000	128,000	124,000	120,000

**Estimated Debt Service for Approved
Projects**

Scenarios IV, VIII, & XII Options C & D

Description	2029	2030	2031	2032	2033	2034	2035	2036	2037
TOTAL DEBT SERVICE	\$1,436,000	\$1,395,200	\$1,344,400	\$1,094,000	\$862,000	\$838,000	\$814,000	\$790,000	\$766,000
General Fund Within the Levy Limit	362,000	349,200	326,400	104,000					
General Fund Excluded	656,000	640,000	624,000	608,000	592,000	576,000	560,000	544,000	528,000
Community Preservation Act									
Sewer Enterprise									
Water Enterprise	418,000	406,000	394,000	382,000	270,000	262,000	254,000	246,000	238,000
Public Safety Building Project	656,000	640,000	624,000	608,000	592,000	576,000	560,000	544,000	528,000
Sewer Main Replacement									
Water Distribution System Improvements	302,000	294,000	286,000	278,000	270,000	262,000	254,000	246,000	238,000
Water Service Connections	116,000	112,000	108,000	104,000					
RTS Property Improvements									
Jack Cogswell Building	246,000	237,200	218,400						
Mitchell School Restrooms									
Public Safety Building Project	116,000	112,000	108,000	104,000					

Estimated Debt Service for Approved Projects

Scenarios IV, VIII, & XII Options C & D

Description	2038	2039	2040	2041	2042	2043	2044	2045
TOTAL DEBT SERVICE	\$742,000	\$718,000	\$694,000	\$620,000	\$448,000	\$432,000	\$416,000	
General Fund Within the Levy Limit								
General Fund Excluded	512,000	496,000	480,000	464,000	448,000	432,000	416,000	
Community Preservation Act								
Sewer Enterprise								
Water Enterprise	230,000	222,000	214,000	156,000				
Public Safety Building Project	512,000	496,000	480,000	464,000	448,000	432,000	416,000	
Sewer Main Replacement								
Water Distribution System Improvements	230,000	222,000	214,000	156,000				
Water Service Connections								
RTS Property Improvements								
Jack Cogswell Building								
Mitchell School Restrooms								
Public Safety Building Project								