TOWN OF NANTUCKET

General Operating Fund - 2023 / 2033

	Actual FY2022	Budget FY2023	Projection FY2024	Projection FY2025	Projection FY2026	Projection FY2027	Projection FY2028	Projection FY2029	Projection FY2030	Projection FY2031	Projection FY2032	Projection FY2033
Property Tax Valuation:												
assessed valuation	25,360,461,175	25,994,472,704	26,644,334,522	27,310,442,885	27,993,203,957	28,693,034,056	29,410,359,907	30,145,618,905	30,899,259,378	31,671,740,862	32,463,534,384	33,275,122,743
Tax Revenue Limitations												
levy limit from prior year	$ 81,091,677	$ 89,231,193	$ 92,860,276	$ 99,781,783	$ 102,976,327	$ 106,250,735	$ 109,607,004	$ 113,047,179	$ 116,573,358	$ 120,187,692	$ 123,892,385	$ 127,689,694
add: 2 1/2 % increase	2,027,292	2,230,780	2,321,507	2,494,545	2,574,408	2,656,268	2,740,175	2,826,179	2,914,334	3,004,692	3,097,310	3,192,242
add: Prop 2.5% operating override												
add: new growth *estimate*	1,112,224	1,398,303	850,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
add: operating override	5,000,000		3,750,000									
levy limit for current year	89,231,193	92,860,276	99,781,783	102,976,327	106,250,735	109,607,004	113,047,179	116,573,358	120,187,692	123,892,385	127,689,694	131,581,937
add: debt exclusion	9,133,605	10,391,813	11,559,522	10,057,104	9,820,369	9,566,239	9,173,943	8,940,722	8,160,021	8,000,806	7,891,598	7,695,157
add: capital exclusion	751,160	1,016,000	970,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000
less: amount reserved for debt service, prior yr levy												
maximum allowable levy for current year	99,115,958	104,268,088	112,311,305	113,883,431	116,921,104	120,023,243	123,071,122	126,364,080	129,197,713	132,743,190	136,431,292	140,127,093
Amt lost due to fractional tax rate / penny												
Actual tax levy per recap												
One penny on the tax rate raises:	265,016	$ 324,844	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408	$ 313,408
Residential Tax Rate (estimated)	$ 3.74	$ 3.21	$ 3.58	$ 3.63	$ 3.73	$ 3.83	$ 3.93	$ 4.03	$ 4.12	$ 4.24	$ 4.35	$ 4.47
Estimated Revenue and Other Resources:												
fractional loss (rates are in whole numbers only)												
Local property taxes (real and personal)	95,161,493	104,268,088	112,311,305	113,883,431	116,921,104	120,023,243	123,071,122	126,364,080	129,197,713	132,743,190	136,431,292	140,127,093
less: fraction of a penny, not taxable												
Less - allowance for abatement:												
0.45%	(481,748)	(469,882)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Net available:	94,679,745	103,798,207	111,911,305	113,483,431	116,521,104	119,623,243	122,671,122	125,964,080	128,797,713	132,343,190	136,031,292	139,727,093
State Revenue:	3,944,391	4,385,979	4,495,628	4,608,019	4,723,220	4,841,300	4,962,333	5,086,391	5,213,551	5,343,890	5,477,487	5,614,424
Local Revenue:												
Motor Vehicle Excise	4,228,648	2,900,000	2,750,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Other Excise	14,068,846	10,805,000	10,605,000	10,711,050	10,818,161	10,926,342	11,035,606	11,145,962	11,257,421	11,369,995	11,483,695	11,598,532
Penalties and interest on taxes and excises	932,713	650,000	475,000	479,750	484,548	489,393	494,287	499,230	504,222	509,264	514,357	519,501
Payments in lieu of taxes	13,696	13,695	8,000	8,080	8,161	8,242	8,325	8,408	8,492	8,577	8,663	8,749
Charges for Services	76,048	50,250	29,000	29,290	29,583	29,879	30,178	30,479	30,784	31,092	31,403	31,717
Fees	1,198,345	1,100,000	693,300	700,233	707,235	714,308	721,451	728,665	735,952	743,311	750,745	758,252
Rentals	612,436	575,000	575,000	580,750	586,558	592,423	598,347	604,331	610,374	616,478	622,643	628,869
Other departmental revenue	1,236,478	450,000	295,000	297,950	300,930	303,939	306,978	310,048	313,148	316,280	319,443	322,637
Licenses and permits	1,949,297	1,450,000	1,350,000	1,370,250	1,390,804	1,411,666	1,432,841	1,454,333	1,476,148	1,498,291	1,520,765	1,543,576
Fines and forefits	391,526	300,000	265,000	267,650	270,327	273,030	275,760	278,518	281,303	284,116	286,957	289,827
Investment Income	261,320	225,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Miscellaneous Recurring	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Non-Recurring	52,072	-	-	-	-	-	-	-	-	-	-	-
Total Local Revenue	25,021,424	18,518,945	17,245,300	17,145,003	17,296,304	17,449,221	17,603,772	17,759,974	17,917,845	18,077,404	18,238,670	18,401,660
Total Revenue	123,645,559	126,703,131	133,652,233	135,236,453	138,540,628	141,913,765	145,237,226	148,810,445	151,929,109	155,764,484	159,747,449	163,743,178
Other Sources	-	-										
Enterprise Fund Indirect Costs	467,300											
Free Cash used	6,096,092	15,653,722										
Excess Overlay												
Total Revenue and Other Resources	130,208,951	142,356,853	133,652,233	135,236,453	138,540,628	141,913,765	145,237,226	148,810,445	151,929,109	155,764,484	159,747,449	163,743,178
Total Expenditures and Other Uses (budget reprogramming)	113,725,447	142,356,853	133,652,233	135,236,453	138,540,628	141,913,765	145,237,226	148,810,445	151,929,109	155,764,484	159,747,449	163,743,178
Budgetary surplus (deficit)	***$ 16,483,504***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***