

City of Somerville Long-Range Forecast - General Fund

Revised 05.30.23

Expenditure Source	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
General Government	40,462,678	40,725,571	41,944,954	43,701,561	44,996,539	46,331,075	47,706,390	49,123,743	50,584,434	52,089,804
Public Safety	50,400,463	53,982,390	55,614,953	57,299,779	59,038,547	60,832,989	62,684,893	64,596,106	66,568,534	68,604,143
Culture & Recreation	5,575,226	5,745,228	5,920,476	6,101,133	6,287,367	6,479,352	6,677,268	6,881,299	7,091,637	7,308,479
Public Works	33,134,650	33,967,012	34,868,652	35,795,391	36,747,946	37,727,060	38,733,492	39,768,028	40,831,474	41,924,662
Debt Service	19,725,404	21,097,913	24,337,052	28,617,628	39,030,198	42,971,377	45,061,605	46,716,574	46,174,447	46,968,551
Pension & Fringe	47,399,738	51,442,871	53,423,624	55,358,685	57,361,148	59,433,773	61,579,448	63,801,186	66,102,132	68,485,570
Other	4,855,390	6,378,472	6,484,993	6,594,723	6,707,763	6,824,213	6,944,180	7,067,772	7,195,103	7,326,287
School	92,693,702	97,328,387	102,194,806	107,304,547	112,669,774	118,303,263	124,218,426	130,429,347	136,950,815	143,798,355
State Assessments	15,052,545	15,466,448	15,893,206	16,333,263	16,787,076	17,255,120	17,737,888	18,235,892	18,749,662	19,279,747
Capital Outlay	4,711,657	4,746,131	5,638,384	6,641,130	7,770,144	9,043,733	10,483,189	12,113,311	13,963,034	16,066,178
Overlay Reserve	1,700,000	1,850,000	2,000,000	2,150,000	2,300,000	2,325,000	2,475,000	2,625,000	2,775,000	2,925,000
Expenditure Total	315,711,452	332,730,423	348,321,101	365,897,840	389,696,501	407,526,954	424,301,779	441,358,259	456,986,273	474,776,775

Revenue Source	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
Property Taxes	221,105,279	242,405,947	262,173,652	282,569,970	302,473,934	322,877,934	343,789,055	364,229,576	385,172,460	406,647,030
Excise Taxes	11,696,113	11,578,789	11,793,321	12,796,375	13,207,987	13,266,330	13,134,497	13,025,200	12,937,790	12,871,667
Penalties and Interest	681,809	696,555	696,555	696,555	696,555	696,555	696,555	696,555	696,555	696,555
PILOT Payments	1,555,551	1,661,522	1,575,570	1,606,263	1,629,282	1,659,974	1,682,993	1,706,013	1,729,032	1,752,051
Charges - Trash	40,000	71,879	71,843	71,807	71,771	71,735	71,699	71,664	71,628	71,592
Fees	2,780,386	1,850,033	1,736,074	1,639,720	1,491,746	1,412,023	1,420,424	1,358,997	1,367,738	1,376,654
Rentals	85,016	89,644	89,644	89,644	89,644	89,644	89,644	89,644	89,644	89,644
Other Departmental Revenue	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Licenses and Permits	15,045,999	13,147,581	11,509,761	8,177,429	9,079,253	7,431,327	6,881,609	6,833,535	6,787,060	6,742,141
Fines and Forfeits	5,181,644	5,164,644	5,164,844	5,165,054	5,165,274	5,165,505	5,165,745	5,165,997	5,166,259	5,166,532
Investment Income Total	850,000	2,321,526	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Miscellaneous Recurring	1,408,218	665,163	665,163	665,163	665,163	665,163	665,163	665,163	665,163	665,163
State Revenue	52,355,677	53,076,381	53,875,137	54,688,038	55,515,339	56,357,300	57,214,186	58,086,266	58,973,816	59,877,117
Other Financing Sources	3,062,775	4,093,011	12,359,051	13,463,475	15,865,003	14,989,669	4,346,387	4,401,713	4,458,699	4,517,394
Revenue Total	315,948,467	336,922,675	363,310,614	383,229,493	407,550,951	426,283,158	436,757,958	457,930,322	479,715,844	502,073,541

	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
Surplus/ Gap	237,015	4,192,251	14,989,513	17,331,653	17,854,450	18,756,204	12,456,180	16,572,063	22,729,572	27,296,766

Operating Surplus as % of Revenues	0.08%	1.24%	4.13%	4.52%	4.38%	4.40%	2.85%	3.62%	4.74%	5.44%
Non Excluded Debt as % of Expenditures	4.16%	4.34%	5.17%	6.09%	8.39%	8.99%	9.13%	9.15%	8.72%	8.56%

Somerville HS Debt Service (Excluded)	6,602,864	6,674,013	6,331,174	6,331,430	6,329,430	6,329,818	6,327,236	6,331,211	6,326,636	6,330,061
Total Excluded & Non-Excluded GF Debt Service	19,725,404	21,097,913	24,337,052	28,617,628	39,030,198	42,971,377	45,061,605	46,716,574	46,174,447	46,968,551