



Pepperell Budget Update

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John Ladik, Chair

Robin Rose Buxton

Quinton Cutler

Mark Vasapolli

fincom@town.pepperell.ma.us

Finance Committee FY2021 Budget Summary

Actual vs. Planned
From 1 Jul 2020 to 31 Dec 2020 (values in millions)



- **Expenses are closely tracking revenue**



Finance Committee

FY2022 Budget Outlook

Typical tension between revenues and expenses

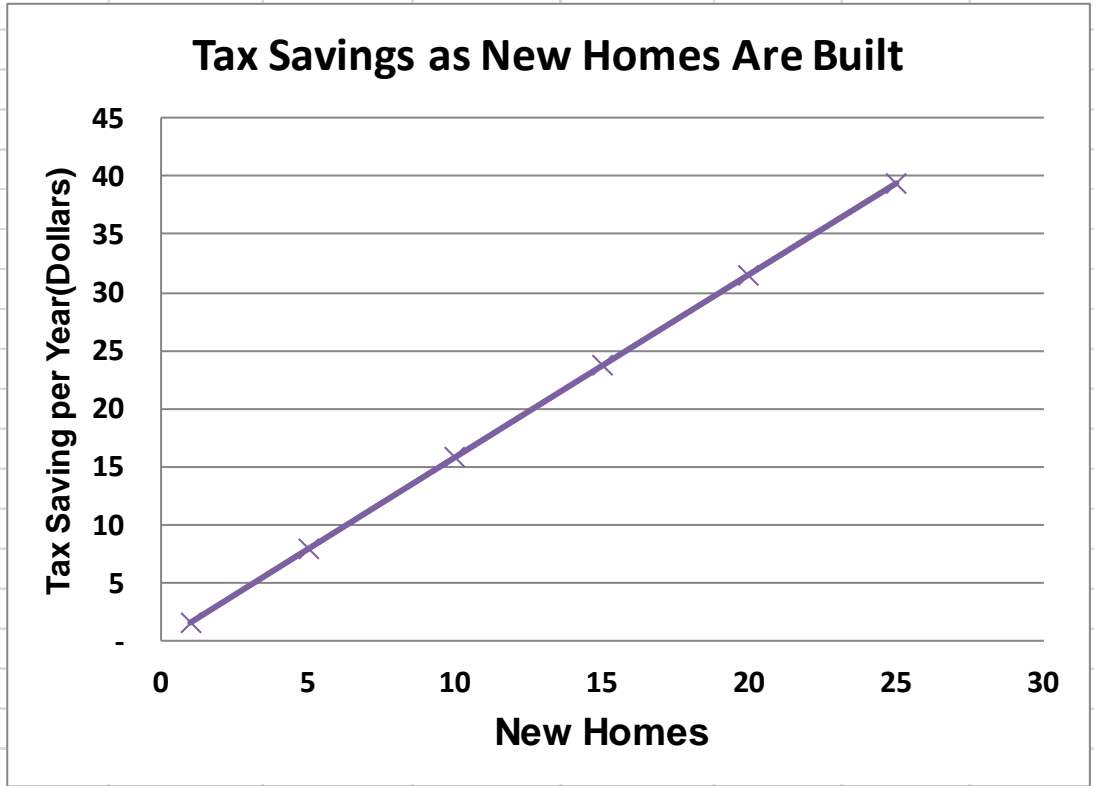
- **New growth is conservatively projected near Pepperell's historic average of 0.78% of total property tax value**
- **Total budget increase of 2.15% which is only \$652,986.00**
- **The schools receive about 64% of the Town appropriation, the Town portion of the budget is projected to increase by just \$240,912.00**
- **Retail marijuana local receipts may be added to the FY2022 revenue plan if verified in time**



Finance Committee

Effect of Growth on Residential Tax Bill

2021 Assessments							
Total Value of Taxable Property	1,422,294,908						
Total Value / 1000	1,422,295						
FY2021 Ave Value	354,720						
Levy Limit Plus Debt Exclusions	25,489,169						
Tax Rate	17.9212						
Ave Tax Bill	6,356.99						
New Houses	1	5	10	15	20	25	
Add new ave house to Total Value	1,422,650	1,424,069	1,425,842	1,427,616	1,429,389	1,431,163	
New Tax Rate	17.9167	17.8988	17.8766	17.8544	17.8322	17.8101	
New Ave Tax Bill	6355.41	6349.08	6341.18	6333.30	6325.44	6317.60	
Difference (old tax - new tax)	1.59	7.92	15.81	23.69	31.55	39.39	



Finance Committee Observations

- **Expenses are closely tracking revenues**
 - Some expenses were paid early to qualify for a discount
 - Some revenues, such as real estate taxes are received in the second half of the fiscal year
- **Budget outlook for FY2021 is tight**
- **If 25 average value houses are added to the tax rolls, the average tax bill will decrease by only \$39.39**
 - Adding a few business to the tax rolls will not have a significant impact on residential tax bills

