rev. 7-27-2026
Item B 2

Town of Fairhaven
Revised Financial Projections
For Fiscal Years 2028-2031

Annual Tax Levy Calculation

	ACTUAL		PROJECTIONS			
	FY26	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
REVENUE:						
Annual Tax Levy Calculation						
Prior Year Levy Limit	$34,476,372	$35,760,042	$37,056,511	$38,332,923	$39,641,246	$40,982,278
Amended FY Growth	$1,440	$0	$0	$0	$0	$0
Add FY - 2.5%	$861,945	$894,001	$926,413	$958,323	$991,031	$1,024,557
Add FY New Growth	$420,285	$402,468	$350,000	$350,000	$350,000	$350,000
Add FY Override	$0	$0	$0	$0	$0	$0
FY Levy Limit	$35,760,042	$37,056,511	$38,332,923	$39,641,246	$40,982,278	$42,356,835
Add FY Debt Excl.	$715,775	$693,239	$492,845	$475,064	$461,615	$447,269
FY Maximum Allowable Annual Tax Levy	**$36,475,816**	**$37,749,749**	**$38,825,768**	**$40,116,311**	**$41,443,893**	**$42,804,104**

Historical State Revenues and Charges FY22-FY27

	ACTUAL		PROJECTIONS			
	FY26	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
REVENUE:						
State Aid	**Cherry Sheet Increase Based on 1.37% Historical Increase (FY25-FY27)**					
Cherry Sheet Receipts						
A (less Charges & Offset Items)	$12,903,718	$13,194,164	$13,374,924	$13,558,161	$13,743,907	$13,932,199
School Construction Aid	$0	$0	$0	$0	$0	$0
FY State Aid	**$12,903,718**	**$13,194,164**	**$13,374,924**	**$13,558,161**	**$13,743,907**	**$13,932,199**

FY27	**FY28**

FY28-FY31 Net Cherry Sheet Increase based on 1.37% increase annually.

Actual and Projected Local Revenues FY26-FY31

(Includes loss of $150K from turbines, includes $2.0 million from Acushnet tuition)

	FY26	FY27	FY28	FY29	FY30	FY31
REVENUE:						
Annual Local Receipts/Income	**Annual Revenue increase of .07427% less $150,000 revenue loss from wind turbines**					
Total Annual Local Receipts/Income	**$9,209,233**	**$9,277,630**	**$9,196,535**	**$9,264,838**	**$9,333,648**	**$9,402,969**
Indirect Charges-Enterprise Funds	**Annual Increase of 3%**					
Indirect Charges-Enterprise Funds	**$1,434,607**	**$1,481,498**	**$1,525,943**	**$1,571,721**	**$1,618,873**	**$1,667,439**
Other Available Funds:						
Gift-Animal Shelter	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000
Waterways Fund	$52,000	$53,000	$53,000	$53,000	$53,000	$53,000
Ambulance RR for Appropriation	$1,625,000	$1,683,580	$1,725,670	$1,768,811	$1,813,032	$1,858,357
Subdivision Mgt Fees	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000
Social Day-COA RR for Appropriation	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000
Wetlands Conservation	$7,000	$8,000	$8,000	$8,000	$8,000	$8,000
Other Available Funds	**$1,739,000**	**$1,799,580**	**$1,841,670**	**$1,884,811**	**$1,929,032**	**$1,974,357**
TOTAL REVENUE SOURCES	**$61,762,374**	**$63,502,621**	**$64,764,840**	**$66,395,841**	**$68,069,352**	**$69,781,068**

Historical Budget Comparison FY24-FY27

	FY24	FY25	FY26	FY27	Total Increase FY24-FY27	Average Annual	Average Percentage
Salaries and Wages							
Town	$ 12,965,226	$ 13,510,071	$ 13,616,506	$ 13,400,132	$ 434,906	$ 108,727	0.81%
School	$ 18,500,245	$ 19,702,183	$ 19,840,064	$ 20,320,034	$ 1,819,789	$ 454,947	2.24%
Total Salaries and Wages	$ 31,465,471	$ 33,212,254	$ 33,456,570	$ 33,720,166	$ 2,254,695	$ 563,674	1.67%
Operating Costs							
Town	$7,674,474	$7,678,852	$7,285,368	$7,455,845	$ (218,629)	$ (54,657)	-0.73%
School	$7,885,396	$8,054,130	$8,780,064	$9,430,077	$ 1,544,681	$ 386,170	4.10%
Non Departmental	$10,911,560	$11,669,792	$12,240,672	$12,679,638	$ 1,768,078	$ 442,020	3.49%
Total Operating Costs	$26,471,430	$27,402,774	$28,306,104	$29,565,560	$ 3,094,130	$ 773,533	2.62%
Town	$ 31,551,260	$ 32,858,715	$32,442,546	$ 33,535,615	$ 1,984,355	$ 496,089	1.48%
School	$ 26,385,641	$ 27,756,313	$28,620,128	$ 29,750,111	$ 3,364,470	$ 841,118	2.83%
Total Budget	$ 57,936,901	$ 60,615,028	$61,762,374	$ 63,285,726	$ 5,348,825	$ 1,337,206	2.11%
				Increase from FY26 to FY27		**$ 1,523,352**	**2.47%**

Note:

The Non-Departmental budget includes Contributory Retirement, the employer's share of the cost of Group Health Insurance, Unemployment, Property/Liability Insurance, Medicare Taxes, Salary Reserve and Wind Turbine Electric Expenses.

SCENARIO A
Revenue and Expenditure Projections
For Fiscal Years 2027-2031

	ACTUAL		PROJECTIONS			
	FY26	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
REVENUE:						
TOTAL REVENUE SOURCES	**$61,762,374**	**$63,502,621**	**$64,764,840**	**$66,395,841**	**$68,069,352**	**$69,781,068**
EXPENDITURES:	**FY26**	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
			Annual Increase of 3%			
General Fund Budget Expense	$61,462,374	$62,935,726	$64,823,798	$66,768,512	$68,771,567	$70,834,714
Anticipated Increase in Approprations			$1,888,072	$1,944,714	$2,003,055	$2,063,147
Anticipated Additional Non Departmental			$500,000	$500,000	$500,000	$500,000
Wage & Salary Reserve	$0	$0	$200,000	$200,000	$200,000	$200,000
Abatements &Exemptions	$300,000	$350,000	$400,000	$400,000	$400,000	$400,000
TOTAL BUDGET EXPENSE	**$61,762,374**	**$63,285,726**	**$65,923,798**	**$67,868,512**	**$69,871,567**	**$71,934,714**
TOTAL EXCESS (DEFICIT)	**$0**	**$216,895**	**($1,158,958)**	**($1,472,671)**	**($1,802,215)**	**($2,153,646)**

Scenario includes a loss of $150K from turbine revenue and Acushnet tuition revenue remaining at $2.0 annually.

SCENARIO B
Revenue and Expenditure Projections For Fiscal Years FY27-FY31

	ACTUAL		PROJECTIONS			
	FY26	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
REVENUE:						
TOTAL REVENUE SOURCES	**$61,762,374**	**$63,502,621**	**$64,264,840**	**$65,392,132**	**$66,558,188**	**$67,758,680**
EXPENDITURES:	**FY26**	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
			Annual Increase of 3%			
General Fund Budget Expense	$61,462,374	$62,935,726	$64,823,798	$66,768,512	$68,771,567	$70,834,714
Anticipated Additional Non Departmental			$500,000	$500,000	$500,000	$500,000
Wage & Salary Reserve	$0	$0	$200,000	$200,000	$200,000	$200,000
Abatements & Exemptions	$300,000	$350,000	$400,000	$400,000	$400,000	$400,000
TOTAL BUDGET EXPENSE	**$61,762,374**	**$63,285,726**	**$65,923,798**	**$67,868,512**	**$69,871,567**	**$71,934,714**
TOTAL EXCESS (DEFICIT)	**$0**	**$216,895**	**($1,658,958)**	**($2,476,380)**	**($3,313,379)**	**($4,176,034)**

Scenario includes a loss of $150K from turbine revenue and Acushnet tuition revenue reducing $500,000 annually from FY28-FY31, totaling $2.0 million.

Questions/Comments

Town of Fairhaven
Comparison of Annual Budgets
For Fiscal Years 24-27

	FY24	FY25	FY26	FY27	Total Increase FY24-FY27	Average Annual Increase	Average Percentage Increase
Salaries and Wages							
Town	$ 12,965,226	$ 13,510,071	$ 13,616,506	$ 13,400,132	$ 434,906	$ 108,727	0.81%
School	$ 18,500,245	$ 19,702,183	$ 19,840,064	$ 20,320,034	$ 1,819,789	$ 454,947	2.24%
Total Salaries and Wages	$ 31,465,471	$ 33,212,254	$ 33,456,570	$ 33,720,166	$ 2,254,695	$ 563,674	1.67%
Operating Costs							
Town	$7,674,474	$7,678,852	$7,285,368	$7,455,845	$ (218,629)	$ (54,657)	-0.73%
School	$7,885,396	$8,054,130	$8,780,064	$9,430,077	$ 1,544,681	$ 386,170	4.10%
Non Departmental	$10,911,560	$11,669,792	$12,240,672	$12,679,638	$ 1,768,078	$ 442,020	3.49%
Total Operating Costs	$26,471,430	$27,402,774	$28,306,104	$29,565,560	$ 3,094,130	$ 773,533	2.62%
Town	$ 31,551,260	$ 32,858,715	$32,442,546	$ 33,535,615	$ 1,984,355	$ 496,089	1.48%
School	$ 26,385,641	$ 27,756,313	$28,620,128	$ 29,750,111	$ 3,364,470	$ 841,118	2.83%
Total Budget	$ 57,936,901	$ 60,615,028	$61,762,374	$ 63,285,726	$ 5,348,825	$ 1,337,206	2.11%
					Increase from FY26 to FY27	**$ 1,523,352**	**2.47%**

Note:
The Non-Departmental budget includes Contributory Retirement, the employer's share of the cost of Group Health Insurance, Unemployment,

Town of Fairhaven
Comparison of Cherry Sheet Revenues and Charges
For Fiscal Years 22-27

		FY22		FY23		FY24		FY25		FY26		FY27
Revenues	$	11,561,598	$	12,449,277	$	13,116,113	$	13,361,545	$	13,739,358	$	14,064,341
Charges	$	(677,042)	$	(724,907)	$	(711,421)	$	(708,876)	$	(821,990)	$	(870,177)
Net	$	10,884,556	$	11,724,370	$	12,404,692	$	12,652,669	$	12,903,718	$	13,194,164

Total Increase FY22-FY27	$	2,309,608
Average Annual Increase FY22-FY27	$	384,935
Average Percentage Increase FY22-FY27		2.98%
Total Increase FY25-FY27	$	541,495
Average Annual Increase FY25-FY27	$	180,498
Average Percentage Increase FY25-FY27		1.37%

REVENUE & EXPENDITURE PROJECTION
FOR FISCAL YEARS FY27-FY31
REVISED JULY 2026
$100K RENT FROM TURBINE REVENUE

PROJECTION REFLECTS LOSS OF $150K IN TURBINE REVENUES IN FY28 20 & 30, ALL OTHER LOCAL RECEIPTS REMAIN CONSTANT
CURRENT TRASH FEES ARE PROJECTED AT CURRENT RATES

	ACTUAL		PROJECTIONS			
	FY26	FY27	FY28	FY29	FY30	FY31
REVENUE:						
Annual Tax Levy Calculation						
Prior Year Levy Limit	$34,476,372	$35,760,042	$37,056,511	$38,332,923	$39,641,246	$40,982,278
Amended FY Growth	$1,440	$0	$0	$0	$0	$0
Add FY - 2.5%	$861,945	$894,001	$926,413	$958,323	$991,031	$1,024,557
Add FY New Growth	$420,285	$402,468	$350,000	$350,000	$350,000	$350,000
Add FY Override	$0	$0	$0	$0	$0	$0
FY Levy Limit	$35,760,042	$37,056,511	$38,332,923	$39,641,246	$40,982,278	$42,356,835
Add FY Debt Excl.	$715,775	$693,239	$492,845	$475,064	$461,615	$447,269
FY Maximum Allowable Annual Tax Levy	**$36,475,816**	**$37,749,749**	**$38,825,768**	**$40,116,311**	**$41,443,893**	**$42,804,104**
State Aid	**Cherry Sheet Increase Based on 1.37% Historical Increase (FY25-FY27)**					
Cherry Sheet Receipts						
A (less Charges & Offset Items)	$12,903,718	$13,194,164	$13,374,924	$13,558,161	$13,743,907	$13,932,199
School Construction Aid	$0	$0	$0	$0	$0	$0
FY State Aid	**$12,903,718**	**$13,194,164**	**$13,374,924**	**$13,558,161**	**$13,743,907**	**$13,932,199**
Annual Local Receipts/Income	**Annual Revenue increase of .07427% less $150,000 revenue loss from wind turbines**					
Total Annual Local Receipts/Income	**$9,209,233**	**$9,277,630**	**$9,196,535**	**$9,264,838**	**$9,333,648**	**$9,402,969**
Indirect Charges-Enterprise Funds			**Annual Increase of 3%**			
Indirect Charges-Enterprise Funds	**$1,434,607**	**$1,481,498**	**$1,525,943**	**$1,571,721**	**$1,618,873**	**$1,667,439**
Other Available Funds:						
Gift-Animal Shelter	$15,000	$15,000	$15,000	$15,000	$15,000	$15,000
Waterways Fund	$52,000	$53,000	$53,000	$53,000	$53,000	$53,000
Ambulance RR for Appropriation	$1,625,000	$1,683,580	$1,725,670	$1,768,811	$1,813,032	$1,858,357
Subdivision Mgt Fees	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000
Social Day-COA RR for Appropriation	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000
Wetlands Conservation	$7,000	$8,000	$8,000	$8,000	$8,000	$8,000
Other Available Funds	**$1,739,000**	**$1,799,580**	**$1,841,670**	**$1,884,811**	**$1,929,032**	**$1,974,357**
TOTAL REVENUE SOURCES	**$61,762,374**	**$63,502,621**	**$64,764,840**	**$66,395,841**	**$68,069,352**	**$69,781,068**
EXPENDITURES:	**FY26**	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
			Annual Increase of 3%			
General Fund Budget Expense	$61,462,374	$62,935,726	$64,823,798	$66,768,512	$68,771,567	$70,834,714
Anticipated Increase in Appropriations			$1,888,072	$1,944,714	$2,003,055	$2,063,147
Anticipated Additional Non Departmental			$500,000	$500,000	$500,000	$500,000
Wage & Salary Reserve	$0	$0	$200,000	$200,000	$200,000	$200,000
Abatements &Exemptions	$300,000	$350,000	$400,000	$400,000	$400,000	$400,000
TOTAL BUDGET EXPENSE	**$61,762,374**	**$63,285,726**	**$65,923,798**	**$67,868,512**	**$69,871,567**	**$71,934,714**
TOTAL EXCESS (DEFICIT)	**$0**	**$216,895**	**($1,158,958)**	**($1,472,671)**	**($1,802,215)**	**($2,153,646)**

REVENUE & EXPENDITURE PROJECTION
FOR FISCAL YEARS FY27-FY31
REVISED JULY 2026
$100K RENT FROM TURBINE REVENUE AND PRORATED ACUSHNET TUITION REVENUE

PROJECTION REFLECTS LOSS OF $150K IN TURBINE REVENUES FOR FY28-31
LOSS OF A TOTAL OF $2 MILLION FROM ACUSHMENT TUITIION, OR $500,000 ANNUALLY BEGINNING IN FY28
CURRENT TRASH FEES ARE PROJECTED AT CURRENT RATES

	ACTUAL		PROJECTIONS			
	FY26	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
REVENUE:						
Annual Tax Levy Calculation						
Prior Year Levy Limit	$34,476,372	$35,760,042	$37,056,511	$38,332,923	$39,641,246	$40,982,278
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State Aid	**Cherry Sheet Increase Based on 1.37% Historical Increase (FY25-FY27)**					
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School Construction Aid	$0	$0	$0	$0	$0	$0
FY State Aid	**$12,903,718**	**$13,194,164**	**$13,374,924**	**$13,558,161**	**$13,743,907**	**$13,932,199**
Annual Local Receipts/Income	**Annual Revenue increase of .07427% less $150k revenue loss from wind turbines and $500k annual reduction in Acushnet tuition beginning in FY28**					
Total Annual Local Receipts/Income	**$9,209,233**	**$9,277,630**	**$8,696,535**	**$8,261,128**	**$7,822,484**	**$7,380,581**
Indirect Charges-Enterprise Funds			**Annual Increase of 3%**			
Indirect Charges-Enterprise Funds	**$1,434,607**	**$1,481,498**	**$1,525,943**	**$1,571,721**	**$1,618,873**	**$1,667,439**
Other Available Funds:						
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Subdivision Mgmt. Fees	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000
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Wetlands Conservation	$7,000	$8,000	$8,000	$8,000	$8,000	$8,000
Other Available Funds	$1,739,000	$1,799,580	$1,841,670	$1,884,811	$1,929,032	$1,974,357
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EXPENDITURES:	**FY26**	**FY27**	**FY28**	**FY29**	**FY30**	**FY31**
			Annual Increase of 3%			
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Anticipated Additional Non Departmental			$500,000	$500,000	$500,000	$500,000
Wage & Salary Reserve	$0	$0	$200,000	$200,000	$200,000	$200,000
Abatements & Exemptions	$300,000	$350,000	$400,000	$400,000	$400,000	$400,000
TOTAL BUDGET EXPENSE	**$61,762,374**	**$63,285,726**	**$65,923,798**	**$67,868,512**	**$69,871,567**	**$71,934,714**
TOTAL EXCESS (DEFICIT)	**$0**	**$216,895**	**($1,658,958)**	**($2,476,380)**	**($3,313,379)**	**($4,176,034)**