

Hopkinton Budget Committee Discussion Material  
Hopkinton Tax Projections 2019 Legend  
Update: 5.6.19 dbh

School Total Budget: Total Operating Budget appropriations not including Special Warrant Articles. Source – School Board Budget Summary and the NH Department of Revenue Administration MS-27 filing; shown in the Hopkinton School District Annual Report 2018, Page S78.

Total Local Ed Tax: Total Operating Budget plus warrants less offsetting revenues equals taxes to be raised. Source – Revenues for School Board Proposed Budget.

Local Ed Operating Budget: Total Local Ed Taxes to be raised, less Capital Purchases/Other, less Bond Debt payment.

Capital Purchases/Other (School): Source – School District to complete.

Bond Debt(School): Source – School District 20 Year Estimated Schedule dated 1.22.19.

Forecasted Total Local Ed Tax: Adds arbitrary 4% to the current year and subsequent years in the forecast. The Local Ed Operating Budget line is then backed into by subtracting the scheduled bond payments and the Capital Purchases/Other amounts.

Town Total Budget: Total Operating Budget appropriations and Special Warrant Articles. Source – NH Department of Revenue Administration MS-737 filing; 2018 shown in the Hopkinton Town Report, Pages 104-105.

Total Town Taxes: Total Operating Budget plus warrants less offsetting revenues equals taxes to be raised.

Town Operating Budget: Total Town Taxes to be raised, less scheduled Capital Projects/CRF/Trusts and Bond Debt payments.

Forecasted Total Town Tax: Adds arbitrary 4% to the current year and subsequent years in the forecast. The Town Operating Budget line is then backed into by subtracting the scheduled Capital Projects/CRF/Trusts and Bond Debt payment.

State Education Tax\*: The State Education tax rate is based on the Property Valuation without utilities.

Capital Projects/CRF/Trust(Town): Source - Select Board schedule of Capital Reserve/Maintenance Trust Funds.

Bond Debt (Town): Source - Select Board schedule of Capital Reserve/Maintenance Trust Funds.

HOPKINTON TAX PROJECTIONS

Update: 5.6.19 dbh

file:Hopkinton Tax Projections 2019.xls

	Previous 5-year Total Change (2009 – 2014)	Actual 2014/15	Actual 2015/16	Actual 2016/17	Actual 2017/18	Actual 2018/19	Current 2019/20	Forecast 2020/21	Forecast 2021/22	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25
<b>School Total Budget</b>		\$17,809,664	\$17,697,391	\$17,732,584	\$18,621,855	\$19,966,102	<b>\$20,530,647</b>					
Taxes to be raised:												
Local Ed Operating Budget		\$12,462,235	\$12,502,501	\$12,539,519	\$13,073,179	\$13,646,801	<b>\$14,383,744</b>	\$14,242,169	\$14,845,658	\$15,466,856	\$16,113,546	\$16,786,724
Capital Purchases/Other		0	0	0	0	0	0	0	0	0	0	0
Bond Debt (net cost)		\$400,514	\$399,414	\$398,164	\$404,214	\$0	<b>\$0</b>	\$716,925	\$711,800	\$712,900	\$713,400	\$713,300
Total Local Ed Tax (+4%)	<b>\$2,557,457</b>	\$12,862,749	\$12,901,915	\$12,937,683	\$13,477,393	\$13,646,801	<b>\$14,383,744</b>	\$14,959,094	\$15,557,458	\$16,179,756	\$16,826,946	\$17,500,024
Tax Impact	<b>24.8%</b>	\$21.09	\$21.15	\$21.07	\$21.81	\$21.95	<b>\$23.13</b>	\$24.06	\$25.02	\$26.02	\$27.06	\$28.15
State Education Tax*	<b>-\$142,770</b>	\$1,478,163	\$1,463,055	\$1,475,667	\$1,389,580	\$1,410,714	<b>\$1,418,230</b>	\$1,418,231	\$1,418,232	\$1,418,233	\$1,418,234	\$1,418,234
Tax Impact	<b>-8.8%</b>	\$2.54	\$2.51	\$2.52	\$2.35	\$2.37	<b>\$2.38</b>	\$2.38	\$2.38	\$2.38	\$2.38	\$2.38
TOTAL School Taxes	<b>\$2,414,687</b>	\$14,340,912	\$14,364,970	\$14,413,350	\$14,866,973	\$15,057,515	<b>\$15,801,974</b>	\$16,377,325	\$16,975,690	\$17,597,989	\$18,245,180	\$18,918,258
Tax Impact / \$1000	<b>20.2%</b>	\$23.63	\$23.67	\$23.59	\$24.16	\$24.32	<b>\$25.51</b>	\$26.44	\$27.40	\$28.40	\$29.44	\$30.53
<b>Town Total Budget</b>		\$6,446,407	\$6,916,930	\$7,099,736	\$7,646,033	\$7,931,615	<b>\$7,940,296</b>					
Taxes to be raised:												
Town Operating Budget		\$2,935,816	\$3,402,561	\$3,471,677	\$3,083,495	\$3,163,597	<b>\$3,479,767</b>	\$3,382,350	\$3,535,196	\$3,677,152	\$3,870,759	\$4,038,595
Capital Projects/CRF/Trusts		\$409,000	\$448,000	\$361,500	\$536,000	\$665,000	<b>\$547,000</b>	\$844,500	\$1,014,500	\$1,080,500	\$1,102,500	\$1,212,500
Bond Debt		\$276,692	\$363,897	\$522,223	\$759,736	\$750,639	<b>\$733,127</b>	\$723,440	\$598,605	\$596,581	\$595,144	\$540,044
TOTAL Town Taxes (+4%)	<b>\$375,317</b>	\$3,621,508	\$4,214,458	\$4,355,400	\$4,379,231	\$4,579,236	<b>\$4,759,894</b>	\$4,950,290	\$5,148,301	\$5,354,233	\$5,568,403	\$5,791,139
Tax Impact / \$1000	<b>11.60%</b>	\$5.94	\$6.91	\$7.09	\$7.09	\$7.36	<b>\$7.66</b>	\$7.96	\$8.28	\$8.61	\$8.96	\$9.31
County Tax	<b>-\$944,495</b>	\$1,826,679	\$1,857,128	\$1,759,755	\$1,878,295	\$1,900,202	<b>\$1,900,202</b>	\$1,857,128	\$1,857,128	\$1,826,679	\$1,826,679	\$1,826,679
Tax Impact / 1000	<b>-4.90%</b>	\$2.99	\$3.04	\$2.87	\$3.04	\$3.06	<b>\$3.04</b>	\$3.04	\$3.04	\$3.04	\$3.04	\$3.04
<b>TOTAL Taxes To Be Raised</b>	<b>\$2,695,509</b>	\$19,789,099	\$20,436,556	\$20,528,505	\$21,124,499	\$21,536,953	<b>\$22,462,070</b>	\$23,184,743	\$23,981,119	\$24,778,901	\$25,640,262	\$26,536,076
<b>TOTAL Rate / \$1000</b>	<b>15.80%</b>	\$32.56	\$33.62	\$33.56	\$34.29	\$34.74	<b>\$36.21</b>	\$37.44	\$38.72	\$40.05	\$41.44	\$42.88
Property valuation (1000)		609948.415	609908.585	613929.921	617920.647	621759.222	<b>621759.222</b>	621760.222	621761.222	621762.222	621763.222	621764.222
Property val education tax*		582065.615	582589.785	586611.121	590686947	595192.822	<b>595192.822</b>	595193.822	595194.822	595195.822	595196.822	595197.822
<b>TAX RATE SUMMARY:</b>												
Local School Budget	<b>30.90%</b>	\$21.09	\$21.15	\$21.07	\$21.81	\$21.95	<b>\$23.13</b>	\$24.06	\$25.02	\$26.02	\$27.06	\$28.15
State Education Tax*	<b>-3.80%</b>	\$2.54	\$2.51	\$2.52	\$2.35	\$2.37	<b>\$2.38</b>	\$2.38	\$2.38	\$2.38	\$2.38	\$2.38
Total School	<b>26.00%</b>	\$23.63	\$23.67	\$23.59	\$24.16	\$24.32	<b>\$25.51</b>	\$26.44	\$27.40	\$28.40	\$29.44	\$30.53
Municipal Town Budget	<b>16.90%</b>	\$5.94	\$6.91	\$7.09	\$7.09	\$7.36	<b>\$7.66</b>	\$7.96	\$8.28	\$8.61	\$8.96	\$9.31
County Tax	<b>-0.30%</b>	\$2.99	\$3.04	\$2.87	\$3.04	\$3.06	<b>\$3.04</b>	\$3.04	\$3.04	\$3.04	\$3.04	\$3.04
<b>TOTAL TAX IMPACT</b>	<b>21.40%</b>	\$32.56	\$33.62	\$33.56	\$34.29	\$34.74	<b>\$36.21</b>	\$37.44	\$38.72	\$40.05	\$41.44	\$42.88
Tax Bill on \$200,000 Home		\$6,512	\$6,724	\$6,712	\$6,858	\$6,949	<b>\$7,242</b>	\$7,488	\$7,744	\$8,011	\$8,288	\$8,576
Tax Bill on \$300,000 Home		\$9,768	\$10,087	\$10,067	\$10,286	\$10,423	<b>\$10,863</b>	\$11,232	\$11,617	\$12,016	\$12,432	\$12,864

^^CVPrecinct add \$2.11/1000

^^HVPrecinct add \$0.43/1000

36.21  
- 34.74  
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1.47