

**DISCLAIMER: THIS DOCUMENT IS A "WORK-IN-PROGRESS". IT HAS BEEN PREPARED FOR AND IS INTENDED SOLELY FOR THE USE OF THE TOPSFIELD FINANCE COMMITTEE FOR MODELING AND PLANNING PURPOSES. IT IS NOT TO BE CONSIDERED AS A RECOMMENDATION OF THE FINANCE COMMITTEE.**

	FIN COM EST. TAX RECAP 2016	FIN COM EST. TAX RECAP 2017	FIN COM EST. TAX RECAP 2018	FY18 w/ dept cat changes	FIN COM EST. TAX RECAP 2019	DIFFERENCE PRJ. 2018+/- 2017 \$	%	Comments
II. AMOUNT TO BE RAISED:								
A. APPROPRIATIONS:								
GENERAL GOVERNMENT	1,219,221	1,256,977	1,426,424		1,454,499	28,075	1.97%	No GASB this year. \$100K Fincom reserve. 100K Salary Reserve
PUBLIC SAFETY	2,344,822	2,456,239	2,473,539	2,489,201	2,557,039	67,838	2.73%	
EDUCATION: ELEMENTARY SCHOOLS	7,172,203	7,602,224	7,827,171		8,056,682	229,511	2.93%	
PUBLIC WORKS & FACILITIES	873,586	904,639	935,637	1,637,825	1,664,742	26,917	1.64%	
HUMAN SERVICES	642,742	654,199	666,739	255,286	263,650	8,364	3.28%	
CULTURE AND RECREATION	846,521	873,781	893,979	587,582	604,901	17,319	2.95%	
DEBT SERVICE	644,405	653,486	1,084,203		995,028	(89,175)	-8.22%	
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,425,062	3,750,934	3,962,622		4,449,029	486,407	12.27%	
TOTAL ARTICLE 3RD	17,168,562	18,152,479	19,270,314		20,045,570	775,256	4.02%	
MASCONOMET REGIONAL SCHOOL	6,923,501	7,025,349	7,207,467		7,414,770	207,303	2.88%	
OTHER ATM WARRANT ARTICLES	2,573,057	2,079,377	2,826,529		2,188,335	(638,194)	-22.58%	FY18 500K Donibristie. FY19 25K stabilization, 100K Cap Stabilization, 100K OPEB. 300K capital
STM WARRANT ARTICLES	423,489	199,846	-		-	-	-	
TOTAL: APPROPRIATIONS	27,088,609	27,457,051	29,304,310		29,648,675	344,365	1.18%	
B. OTHER AMOUNTS TO BE RAISED:								
1. AMOUNTS CERTIFIED FOR TAX TITLE PURPOSES						-	-	
2. DEBT & INTEREST CHARGES NOT IN SCH. B						-	-	
3. FINAL COURT JUDGMENTS						-	-	
4. TOTAL OVERLAY DEFICITS OF PRIOR YEARS						-	-	
5. TOTAL CHERRY SHEET OFFSETS (CS1-ER)	11,311	11,311	11,144		11,144	-	0.00%	
6. REVENUE DEFICITS						-	-	
7. OFFSET RECEIPTS DEFICITS (CH.44, S53E)						-	-	
8. AUTHORIZED DEFERRAL OF TEACHERS' PAY						-	-	
9. SNOW AND ICE DEFICIT (CH.44, S31D)					-	-	-	
10. OTHER					100,000	100,000		
TOTAL: LINES 1 - 10	11,311	11,311	11,144		111,144	100,000	897.34%	
C. STATE AND COUNTY ASSESSMENTS	296,148	294,285	294,285		294,285	-	0.00%	
D. ALLOWANCE FOR ABATEM'TS & EXEMP'S (OVERLAY)	178,355	178,355	175,000		175,000	-	0.00%	
E. TOTAL AMOUNT TO BE RAISED:	27,574,423	27,941,002	29,784,739		30,229,104	444,365	1.49%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:								
A. ESTIMATED STATE RECEIPTS	1,829,084	1,866,488	1,887,064		1,887,064	-	0.00%	
A1. SCHOOL BLDG ASSISTANCE (FY 2006>)	-	-				-	-	
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,426,975	1,426,975	1,505,500		1,505,500	-	0.00%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,290,688	1,348,351	1,504,522		1,504,522	-	0.00%	
B4. REVOLVING FUNDS (SCHEDULE A-3)						-	-	
C1. FREE CASH FOR PARTICULAR PURPOSE	754,944	581,560	733,194		595,000	(138,194)	-18.85%	
C2. OTHER AVAILABLE FUNDS FOR PART. PURPOSE	956,715	358,155	131,004		-	(131,004)	-100.00%	
D1. FREE CASH TO REDUCE TAX LEVY	392,690	358,492	\$176,419		\$255,000	\$78,581	44.54%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	6,651,096	5,940,021	5,937,703		5,747,086	(190,617)	-3.21%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS								
TOTAL AMOUNT TO BE RAISED	27,574,423	27,941,002	29,784,739		30,229,104	444,365	1.49%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,651,096	5,940,021	5,937,703		5,747,086	(190,617)	-3.21%	
TOTAL TAX LEVY:	20,923,327	22,000,981	23,847,036		24,482,018	634,982	2.66%	
MAXIMUM ALLOWABLE LEVY:	21,692,917	22,005,527	24,024,134		23,860,627.59	(163,506)	-0.68%	Fy18 new growth updated
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY								
TOTAL VALUATION:	1,266,545,220	1,266,545,220	1,266,545,220		1,266,545,220	-	0.00%	AMOUNT OVER/(UNDER) ALLOWABLE LEVY
TAX RATE:	16.52	17.37	18.83		19.33	0.50	2.66%	
Memorandum: Current certified Free Cash:								
Minimum Free Cash Position:	\$750,000	\$700,000	\$702,000		\$750,000			
Free Cash expended above	\$1,147,634	\$940,052	\$909,613		\$850,000			
Net available Free Cash :	\$0	\$0	\$0		\$0			

Sensitivity Category	\$ per 1% delta							
Union Salary & Wages	20,465							
Non-Union Salary & Wages	23,529							
All Salary & Wages	43,994							
Insurance	27,264							
Pension	10,763							
Other	13,906							
Elementary	76,504							
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