

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	DIFFERENCE PRJ. 2018+/- 2017		Comments
				\$	%	
II. AMOUNT TO BE RAISED:						
A. APPROPRIATIONS:						
GENERAL GOVERNMENT	1,219,221	1,256,977	1,344,536	87,559	6.97%	GASB \$7.5K for 2018
PUBLIC SAFETY	2,344,822	2,456,239	2,461,353	5,114	0.21%	
EDUCATION: ELEMENTARY SCHOOLS	7,172,203	7,602,224	7,830,291	228,067	3.00%	
PUBLIC WORKS & FACILITIES	873,586	904,639	920,332	15,693	1.73%	
HUMAN SERVICES	642,742	654,199	733,121	78,922	12.06%	
CULTURE AND RECREATION	846,521	873,781	893,978	20,197	2.31%	
DEBT SERVICE	644,405	653,486	1,034,203	380,717	58.26%	Debt numbers include an estimate of \$5.1mm going out for bond plus 375K for Town Hall
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,425,062	3,750,934	4,099,517	348,583	9.29%	Life/Med was 10.8% yrs16-17
TOTAL ARTICLE 3RD	17,168,562	18,152,479	19,317,331	1,164,852	6.42%	
MASCONOMET REGIONAL SCHOOL	6,923,501	7,025,349	7,230,653	205,304	2.92%	
OTHER ATM WARRANT ARTICLES	2,573,057	2,079,377	2,245,446	166,069	7.99%	300K gen cap, 100K unfunded retirement, 20.5K Tri-town, 1.5K Senior Care, 123K Sal/Wage res, 20K Landfill, 50K separation,
STM WARRANT ARTICLES	423,489	199,846	-	(199,846)	-100.00%	
TOTAL: APPROPRIATIONS	27,088,609	27,457,051	28,793,430	1,336,379	4.87%	
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	11,311	-	0.00%	Assume level
6. REVENUE DEFICITS				-		
7. OFFSET RECEIPTS DEFICITS (CH.44, S53E)				-		
8. AUTHORIZED DEFERRAL OF TEACHERS' PAY				-		
9. SNOW AND ICE DEFICIT (CH.44, S31D)			100,000	100,000		
10. OTHER				-		
TOTAL: LINES 1 - 10	11,311	11,311	111,311	100,000	884.10%	
C. STATE AND COUNTY ASSESSMENTS	296,148	294,285	294,285	-	0.00%	Level
D. ALLOWANCE FOR ABATEM'TS & EXEMP'S (OVERLAY)	178,355	178,355	178,355	-	0.00%	Level
E. TOTAL AMOUNT TO BE RAISED:	27,574,423	27,941,002	29,377,381	1,436,379	5.14%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:						
A. ESTIMATED STATE RECEIPTS	1,829,084	1,866,488	1,866,488	-	0.00%	
A1. SCHOOL BLDG ASSISTANCE (FY 2006>)	-	-	-	-		
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,426,975	1,426,975	1,426,975	-	0.00%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,290,688	1,348,351	1,325,980	(22,371)	-1.66%	
C1. FREE CASH FOR PARTICULAR PURPOSE	754,944	581,560	840,000	258,440	44.44%	
C2 OTHER AVAILABLE FUNDS FOR PART. PURPOSE	956,715	358,155	-	(358,155)	-100.00%	
D1 FREE CASH TO REDUCE TAX LEVY	392,690	358,492	\$21,613	(336,879)	-93.97%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	6,651,096	5,940,021	5,481,056	(458,965)	-7.73%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS						
TOTAL AMOUNT TO BE RAISED	27,574,423	27,941,002	29,377,381	1,436,379	5.14%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,651,096	5,940,021	5,481,056	(458,965)	-7.73%	
TOTAL TAX LEVY:	20,923,327	22,000,981	23,896,325	1,895,344	9.06%	
MAXIMUM ALLOWABLE LEVY:	21,692,917	22,005,527	23,340,415	1,334,888	6.07%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(769,590)	(4,546)	555,910	560,457		AMOUNT OVER/(UNDER) ALLOWABLE LEVY
TOTAL VALUATION:	1,266,545,220	1,266,545,220	1,266,545,220	-	0.00%	
TAX RATE:	16.52	17.37	18.87	1.50	9.06%	
Memorandum: Current certified Free Cash:	\$1,897,634	\$1,640,052	\$1,611,613			
Minimum Free Cash Position:	\$750,000	\$700,000	\$750,000			
Free Cash expended above	\$1,147,634	\$940,052	\$861,613			
Net available Free Cash :	\$0	\$0	\$0			