

**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	FIN COM EST. TAX RECAP 2019	DIFFERENCE PRJ. 2018+/- 2017 \$	%	Comments
<b>II. AMOUNT TO BE RAISED:</b>							
<b>A. APPROPRIATIONS:</b>							
GENERAL GOVERNMENT	1,219,221	1,256,977	1,426,424	1,454,499	28,075	1.97%	No GASB this year
PUBLIC SAFETY	2,344,822	2,456,239	2,473,539	2,557,039	83,500	3.38%	
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	1,664,742	729,105	77.93%	
HUMAN SERVICES	642,742	654,199	666,739	263,650	(403,089)	-60.46%	
CULTURE AND RECREATION	846,521	873,781	893,979	604,901	(289,078)	-32.34%	
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%	FY'18 500K Donibristle
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>B. OTHER AMOUNTS TO BE RAISED:</b>							
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, S33E)					-		
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	11,144	111,144	100,000	897.34%	
<b>C. STATE AND COUNTY ASSESSMENTS</b>	<b>296,148</b>	<b>294,285</b>	<b>294,285</b>	<b>294,285</b>	<b>-</b>	<b>0.00%</b>	
<b>D. ALLOWANCE FOR ABATEM'TS &amp; EXEMP'S (OVERLAY)</b>	<b>178,355</b>	<b>178,355</b>	<b>175,000</b>	<b>175,000</b>	<b>-</b>	<b>0.00%</b>	
<b>E. TOTAL AMOUNT TO BE RAISED:</b>	<b>27,574,423</b>	<b>27,941,002</b>	<b>29,784,739</b>	<b>30,229,104</b>	<b>444,365</b>	<b>1.49%</b>	
<b>III. ESTIMATED RECEIPTS &amp; OTHER REVENUE SOURCES:</b>							
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%	
<b>SUMMARY OF AMTS TO BE RAISED &amp; ESTIMATED RECEIPTS</b>							
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	23,864,320	23,834,318.24	(30,001)	-0.13%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(769,590)	(4,546)	(17,284)	647,700	664,984		AMOUNT OVER/(UNDER) ALLOWABLE LEVY
TOTAL VALUATION:	1,266,545,220	1,266,545,220	1,266,545,220	1,266,545,220	-	0.00%	
TAX RATE:	16.52	17.37	18.83	19.33	0.50	2.66%	
Memorandum: Current certified Free Cash:	\$1,897,634	\$1,640,052	\$1,611,613	\$1,600,000			
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			

<b>Sensitivity Category</b>	<b>\$ per 1% delta</b>					
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					
Masconomet	72,075					