

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 2015	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. 2019+/- 2018 \$	%	Comments
II. AMOUNT TO BE RAISED:									
A. APPROPRIATIONS:									
GENERAL GOVERNMENT	1,128,773	1,219,221	1,256,977	1,426,424		1,464,938	38,514	2.70%	No GASB this year. \$100K Fincom reserve. 200K Salary Reserve
PUBLIC SAFETY	2,119,289	2,344,822	2,456,239	2,473,539	2,489,201	2,540,739	51,538	2.07%	
EDUCATION: ELEMENTARY SCHOOLS	6,866,919	7,172,203	7,602,224	7,827,171		8,056,682	229,511	2.93%	
PUBLIC WORKS & FACILITIES	818,739	873,586	904,639	935,637	1,637,825	1,636,155	(1,670)	-0.10%	
HUMAN SERVICES	625,243	642,742	654,199	666,739	255,286	263,376	8,090	3.17%	
CULTURE AND RECREATION	785,156	846,521	873,781	893,979	587,582	608,048	20,466	3.48%	
DEBT SERVICE	654,469	644,405	653,486	1,084,203		1,169,198	84,995	7.84%	
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,260,183	3,425,062	3,750,934	3,962,622		4,383,657	421,035	10.63%	
TOTAL ARTICLE 3RD	16,258,771	17,168,562	18,152,479	19,270,314		20,122,794	852,479	4.42%	200k Salary Rese
MASCONOMET REGIONAL SCHOOL	6,421,520	6,923,501	7,025,349	7,207,467		7,414,770	207,303	2.88%	
OTHER ATM WARRANT ARTICLES	2,320,875	2,573,057	2,079,377	2,826,529		2,190,335	(636,194)	-22.51%	FY19 25K stabilization, 100K Cap Stabilization, 100K OPEB, 300K capital
STM WARRANT ARTICLES	369,970	423,489	199,846	-		-	-	-	
TOTAL: APPROPRIATIONS	25,371,136	27,088,609	27,457,051	29,304,310		29,727,899	423,589	1.45%	
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)	13,838	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)						100,000	100,000		
10. OTHER						-	-	-	
TOTAL: LINES 1 - 10	13,838	11,311	11,311	11,144		111,144	100,000	897.34%	
C. STATE AND COUNTY ASSESSMENTS	283,024	296,148	294,285	294,285		294,285	-	0.00%	
D. ALLOWANCE FOR ABATEM'TS & EXEMP'S (OVERLAY)	173,105	178,355	178,355	175,000		175,000	-	0.00%	
E. TOTAL AMOUNT TO BE RAISED:	25,841,103	27,574,423	27,941,002	29,784,739		30,308,328	523,589	1.76%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:									
A. ESTIMATED STATE RECEIPTS	1,798,149	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)	1,311,812	1,426,975	1,426,975	1,505,500		1,633,400	127,900	8.50%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,388,244	1,290,688	1,348,351	1,504,522		1,504,522	-	0.00%	
B4. REVOLVING FUNDS (SCHEDULE A-3)						47,000	47,000		
C1. FREE CASH FOR PARTICULAR PURPOSE	798,719	754,944	581,560	733,194		597,000	(136,194)	-18.58%	
C2. OTHER AVAILABLE FUNDS FOR PART. PURPOSE	520,099	956,715	358,155	131,004		-	(131,004)	-100.00%	
D1. FREE CASH TO REDUCE TAX LEVY	33,817	392,690	358,492	\$176,419		\$269,933	\$93,514	53.01%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	5,850,840	6,651,096	5,940,021	5,937,703		5,938,919	1,216	0.02%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS									
TOTAL AMOUNT TO BE RAISED	25,841,103	27,574,423	27,941,002	29,784,739		30,308,328	523,589	1.76%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	5,850,840	6,651,096	5,940,021	5,937,703		5,938,919	1,216	0.02%	
TOTAL TAX LEVY:	19,990,263	20,923,327	22,000,981	23,847,036		24,369,409	1,022,373	4.29%	
MAXIMUM ALLOWABLE LEVY:	20,686,198	21,692,917	22,005,527	24,024,134		23,934,797.83	(89,336)	-0.37%	Fy18 new growth updated
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(695,935)	(769,590)	(4,546)	(177,098)		434,612	611,709		OVER/(UNDER) ALLOWABLE
TOTAL VALUATION:	1,215,213,580	1,266,545,220	1,298,826,259	1,362,278,394		1,362,278,394	63,452,135	4.66%	
TAX RATE:	16.45	16.52	16.94	17.51		17.89	0.38	2.19%	
Memorandum: Current certified Free Cash:	\$1,582,536	\$1,897,634	\$1,640,052	\$1,611,613		\$2,266,933			
Minimum Free Cash Position:	\$750,000	\$750,000	\$700,000	\$702,000		\$1,400,000			
Free Cash expended above	\$832,536	\$1,147,634	\$940,052	\$909,613		\$866,933			
Net available Free Cash :	\$0	\$0	\$0	\$0		\$0			

