

**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. 2019+/- 2017 \$	%	Comments
<b>II. AMOUNT TO BE RAISED:</b>								
<b>A. APPROPRIATIONS:</b>								
GENERAL GOVERNMENT	1,219,221	1,256,977	1,426,424		1,464,938	38,514	2.70%	No GASB this year. \$100K Fincom reserve. 200K Salary Reserve
PUBLIC SAFETY (FY18 \$40109 moved to warrant for FY19)	2,344,822	2,456,239	2,473,539	2,489,201	2,540,739	51,538	2.07%	3.74%
EDUCATION: ELEMENTARY SCHOOLS	7,172,203	7,602,224	7,827,171		8,108,347	281,176	3.59%	
PUBLIC WORKS & FACILITIES	873,586	904,639	935,637	1,637,825	1,636,155	(1,670)	-0.10%	
HUMAN SERVICES	642,742	654,199	666,739	255,286	263,376	8,090	3.17%	
CULTURE AND RECREATION	846,521	873,781	893,979	587,582	608,048	20,466	3.48%	
DEBT SERVICE	644,405	653,486	1,084,203		1,167,874	83,671	7.72%	
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,425,062	3,750,934	3,962,622		4,165,008	202,386	5.11%	200K salary reserve
<b>TOTAL ARTICLE 3RD</b>	<b>17,168,562</b>	<b>18,152,479</b>	<b>19,270,314</b>		<b>19,954,486</b>	<b>684,172</b>	<b>3.55%</b>	<b>3.77%</b>
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		2,231,832	(594,697)	-21.04%	FY19 25K stabilization, 100K Cap Stabilization, 100K OPEB. 300K capital
STM WARRANT ARTICLES	423,489	199,846	160,100		78,100	(82,000)	-51.22%	
<b>TOTAL: APPROPRIATIONS</b>	<b>27,088,609</b>	<b>27,457,051</b>	<b>29,464,410</b>		<b>29,679,188</b>	<b>214,778</b>	<b>0.73%</b>	
<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, S53E)								
8. AUTHORIZED DEFERRAL OF TEACHERS' PAY								
9. SNOW AND ICE DEFICIT (CH.44, S31D)					100,000	100,000		
10. OTHER					-	-		
<b>TOTAL: LINES 1 - 10</b>	<b>11,311</b>	<b>11,311</b>	<b>11,144</b>		<b>111,144</b>	<b>100,000</b>	<b>897.34%</b>	
<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 ABATEMENTS &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>29,944,839</b>		<b>30,259,617</b>	<b>314,778</b>	<b>1.05%</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		1,633,400	127,900	8.50%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,290,688	1,348,351	1,504,522		1,437,507	(67,015)	-4.45%	
B4. REVOLVING FUNDS (SCHEDULE A-3)					47,000	47,000		
C1. FREE CASH FOR PARTICULAR PURPOSE	754,944	581,560	733,194		574,000	(159,194)	-21.71%	
C2 OTHER AVAILABLE FUNDS FOR PART. PURPOSE	956,715	358,155	131,004		82,000	(49,004)	-37.41%	
D1 FREE CASH TO REDUCE TAX LEVY	392,690	358,492	\$176,419		\$292,933	\$116,514	66.04%	
<b>E. TOTAL ESTIMATED RECEIPTS &amp; OTHER REV. SOURCES</b>	<b>6,651,096</b>	<b>5,940,021</b>	<b>5,937,703</b>		<b>5,953,904</b>	<b>16,201</b>	<b>0.27%</b>	
<b>SUMMARY OF AMTS TO BE RAISED &amp; ESTIMATED RECEIPTS</b>								
TOTAL AMOUNT TO BE RAISED	27,574,423	27,941,002	29,944,839		30,259,617	314,778	1.05%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,651,096	5,940,021	5,937,703		5,953,904	16,201	0.27%	
<b>TOTAL TAX LEVY:</b>	<b>20,923,327</b>	<b>22,000,981</b>	<b>24,007,136</b>		<b>24,305,713</b>	<b>798,577</b>	<b>3.33%</b>	
MAXIMUM ALLOWABLE LEVY:	21,692,917	22,005,527	24,024,134		23,934,797.83	(89,336)	-0.37%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	<b>(769,590)</b>	<b>(4,546)</b>	<b>(16,998)</b>		<b>370,916</b>	<b>387,913</b>		OVER/(UNDER) ALLOWABLE
TOTAL VALUATION:	1,266,545,220	1,298,826,259	1,362,278,394		1,362,278,394	-	0.00%	
TAX RATE:	16.52	16.94	17.62		17.84	0.22	1.24%	
Memorandum: Current certified Free Cash:	\$1,897,634	\$1,640,052	\$1,611,613		\$2,266,933			
Minimum Free Cash Position:	\$750,000	\$700,000	\$702,000		\$1,400,000			
Free Cash expended above	\$1,147,634	\$940,052	\$909,613		\$866,933			
Net available Free Cash :	\$0	\$0	\$0		\$0			