

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 2017	FIN COM EST. TAX RECAP 2018	FY18 w/ dept cat changes	FIN COM EST. TAX RECAP 2019	FIN COM EST. TAX RECAP 2020	DIFFERENCE PRJ. 2020+/- 2019		Comments Notes
						\$	%	
II. AMOUNT TO BE RAISED:								
A. APPROPRIATIONS:								
GENERAL GOVERNMENT	1,256,977	1,426,424		1,485,270	1,520,127	34,857	2.35%	1
PUBLIC SAFETY	2,456,239	2,473,539	2,489,201	2,613,676	2,684,133	70,457	2.83%	2
EDUCATION: ELEMENTARY SCHOOLS	7,602,224	7,827,171		8,108,071	8,351,313	243,242	3.00%	
PUBLIC WORKS & FACILITIES	904,639	935,637	1,637,825	1,680,330	1,700,740	20,410	1.25%	3
HUMAN SERVICES	654,199	666,739	255,286	263,776	270,291	6,515	2.55%	
CULTURE AND RECREATION	873,781	893,979	587,582	609,774	623,352	13,578	2.31%	
DEBT SERVICE	653,486	1,084,203		1,139,566	1,559,685	420,119	36.87%	4
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,750,934	3,962,622		3,934,577	4,303,262	368,685	9.37%	5
TOTAL ARTICLE 3RD	18,152,479	19,270,314		19,835,040	21,012,904	1,177,863	5.94%	
MASCONOMET REGIONAL SCHOOL	7,025,349	7,207,467		7,579,413	7,796,010	216,597	2.86%	
OTHER ATM WARRANT ARTICLES	2,079,377	2,826,529	500K Donibristle DE/override	2,632,492	2,458,295	(174,197)	-6.62%	
STM WARRANT ARTICLES	199,846	-		250,962	-	(250,962)	-100.00%	
TOTAL: APPROPRIATIONS	27,457,051	29,304,310		30,297,907	31,267,209	969,302	3.20%	
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	11,144		10,770	10,770	-	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	11,144		10,770	110,770	100,000	928.51%	
C. STATE AND COUNTY ASSESSMENTS	294,285	294,285		300,530	300,530	-	0.00%	
D. ALLOWANCE FOR ABATEM'TS & EXEMP'IS (OVERLAY)	178,355	175,000		140,000	140,000	-	0.00%	
E. TOTAL AMOUNT TO BE RAISED:	27,941,002	29,784,739		30,749,207	31,818,509	1,069,302	3.48%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:								
A. ESTIMATED STATE RECEIPTS	1,866,488	1,887,064		1,927,465	1,927,465	-	0.00%	
A1. SCHOOL BLDG ASSISTANCE (FY 2006>)	-	-		-	-	-		
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,426,975	1,505,500		1,600,000	1,600,000	-	0.00%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,348,351	1,504,522		1,801,901	1,801,901	-	0.00%	
B4. REVOLVING FUNDS (SCHEDULE A-3)	-	-		-	-	-		
C1. FREE CASH FOR PARTICULAR PURPOSE	581,560	733,194		663,250	563,250	(100,000)	-15.08%	
C2 OTHER AVAILABLE FUNDS FOR PART. PURPOSE	358,155	131,004		326,968	-	(326,968)	-100.00%	
D1 FREE CASH TO REDUCE TAX LEVY	358,492	\$176,419		\$478,683	\$286,750	(191,933)	-40.10%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOUR	5,940,021	5,937,703		6,798,267	6,179,366	(618,901)	-9.10%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS								
TOTAL AMOUNT TO BE RAISED	27,941,002	29,784,739		30,749,207	31,818,509	1,069,302	3.48%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	5,940,021	5,937,703		6,798,267	6,179,366	(618,901)	-9.10%	
TOTAL TAX LEVY:	22,000,981	23,847,036		23,950,940	25,639,143	1,688,202	7.08%	
MAXIMUM ALLOWABLE LEVY:	22,005,527	23,924,134		24,015,488	25,021,871	1,006,383	4.21%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEV	(4,546)	(77,098)		(64,548)	617,271	681,819		OVER/(UNDER)
TOTAL VALUATION:	1,298,826,259	1,362,278,394		1,362,278,394	1,362,278,394	-	0.00%	
TAX RATE:	16.94	17.51		17.58	18.82	0.08	0.44%	
Memorandum: Current certified Free Cash:	\$1,640,052	\$1,611,613		\$2,266,933	\$1,600,000			
Minimum Free Cash Position:	\$700,000	\$702,000		\$1,125,000	\$750,000			
Free Cash expended above	\$940,052	\$909,613		\$1,141,933	\$850,000			
Net available Free Cash :	\$0	\$0		\$0	\$0			

NOTES: Budget comparisons adjusted to compensate for excluded

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 2017	FIN COM EST. TAX RECAP 2018	FY18 w/ dept cat changes	FIN COM EST. TAX RECAP 2019	FIN COM EST. TAX RECAP 2020	DIFFERENCE PRJ. 2020+/- 2019		Comments Notes
						\$	%	
or new line items FY18 vs FY19 budget categories.	FY19	Adjustment	FY20	Adjustment		FY20-FY19	Adj %	
1 GENERAL GOVERNMENT. FY18 has \$7000 GASB not in FY								
2 PUBLIC SAFETY. Did not back out extra OT added in FY19						-		
3 PUBLIC WORKS. FY19 has new Landfill Monitoring line item.						-		
4 town hall 4.5% /25 roofs 4.5%/20								
5 OTHER EXPENDITURES SALARY RESERVE = 0		\						