

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.

	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 \$ %	
II. AMOUNT TO BE RAISED:							
A. APPROPRIATIONS:							
GENERAL GOVERNMENT	1,256,977	1,426,424		1,485,270	1,533,544	48,274	3.25%
PUBLIC SAFETY	2,456,239	2,473,539	2,489,201	2,613,676	2,651,282	37,606	1.51%
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	1,723,919	43,589	2.66%
HUMAN SERVICES	654,199	666,739	255,286	263,776	274,840	11,064	4.33%
CULTURE AND RECREATION	873,781	893,979	587,582	609,774	633,510	23,736	4.04%
DEBT SERVICE	653,486	672,875		958,458	1,484,244	525,786	54.86%
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,750,934	3,962,622		3,934,577	4,168,860	234,283	5.95%
TOTAL ARTICLE 3RD	18,152,479	18,858,986		19,653,932	20,821,513	1,167,581	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	2,937,738	305,246	11.60%
STM WARRANT ARTICLES	199,846	-		250,962	-	(250,962)	-100.00%
TOTAL: APPROPRIATIONS	27,457,051	28,892,982		30,116,799	31,555,261	1,438,462	4.78%
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)					100,000	100,000	
10. OTHER						-	
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'S (OVERLAY)	178,355	175,000		140,000	140,000	-	0.00%
E. TOTAL AMOUNT TO BE RAISED:	27,941,002	29,373,411		30,568,099	32,106,561	1,538,462	5.03%
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	2,024,962	223,061	12.38%
B4. REVOLVING FUNDS (SCHEDULE A-3)						-	
C1. FREE CASH FOR PARTICULAR PURPOSE	581,560	733,194		663,250	788,250	125,000	18.85%
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	\$62,504	(416,179)	-86.94%
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURC	5,940,021	5,937,703		6,798,267	6,403,181	(395,086)	-5.81%
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS							
TOTAL AMOUNT TO BE RAISED	27,941,002	29,373,411		30,568,099	32,106,561	1,538,462	5.03%
TOTAL ESTIMATED RECEIPTS AND REVENUE:	5,940,021	5,937,703		6,798,267	6,403,181	(395,086)	-5.81%
TOTAL TAX LEVY:	22,000,981	23,435,708		23,769,832	25,703,380	1,933,548	8.25%
MAXIMUM ALLOWABLE LEVY:	22,005,527	23,524,851		23,833,875	24,943,930	1,110,055	4.72%
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(4,546)	(89,144)		(64,043)	759,450	823,493	
TOTAL VALUATION:	1,298,826,259	1,362,278,394		1,408,588,756	1,450,846,418	42,257,662	3.10%
TAX RATE:	16.94	17.20		16.87	17.72	(0.33)	-1.91%
Memorandum: Current certified Free Cash:	\$1,640,052	\$1,611,613		\$2,266,933	\$2,564,754		
Minimum Free Cash Position:	\$700,000	\$702,000		\$1,125,000	\$1,714,000		
Free Cash expended above	\$940,052	\$909,613		\$1,141,933	\$850,754		
Net available Free Cash :	\$0	\$0		\$0	\$0		
NOTES: Budget comparisons adjusted to compensate for excluded or new line items FY19 vs FY20 budget categories.	FY19	Adjustment		FY20	Adjustment	FY20-FY19	Adj %
1 GENERAL GOVERNMENT. FY18 has \$7000 GASB not in FY19							
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 3.5% /25 roofs 3.25%/20							
5 OTHER EXPENDITURES SALARY RESERVE = 25000							

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	Comments Notes
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A. APPROPRIATIONS:	
GENERAL GOVERNMENT	1
PUBLIC SAFETY	2
EDUCATION: ELEMENTARY SCHOOLS	
PUBLIC WORKS & FACILITIES	3
HUMAN SERVICES	
CULTURE AND RECREATION	
DEBT SERVICE	4
OTHER EXPENDITURES (PENSIONS/INSURANCE)	5
TOTAL ARTICLE 3RD	
MASCONOMET REGIONAL SCHOOL	
<i>OTHER ATM WARRANT ARTICLES</i>	
STM WARRANT ARTICLES	
TOTAL: APPROPRIATIONS	
B. OTHER AMOUNTS TO BE RAISED:	
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TOTAL: LINES 1 - 10	
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SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS	
TOTAL AMOUNT TO BE RAISED	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	
TOTAL TAX LEVY:	
MAXIMUM ALLOWABLE LEVY:	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	OVER/(UNDER)
TOTAL VALUATION:	
TAX RATE:	
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Minimum Free Cash Position:	
Free Cash expended above	
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