

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 \$ %		Comments Notes
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%	1
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	8,340,359	232,288	2.86%	
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	635,360	25,586	4.35%	
DEBT SERVICE	653,486	672,875		1,139,566	1,435,596	296,030	25.98%	2
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,750,934	3,962,622		3,934,577	4,046,916	112,339	2.86%	3,4
TOTAL ARTICLE 3RD	18,152,479	18,858,986		19,835,040	20,641,817	806,777	4.07%	
MASCONOMET REGIONAL SCHOOL	7,025,349	7,207,467		7,579,413	7,693,569	114,156	1.51%	
OTHER ATM WARRANT ARTICLES	2,079,377	2,826,529	500K Donibristle DE/override	2,632,492	2,952,435	319,943	12.15%	5
STM WARRANT ARTICLES	199,846	-		250,962	-	(250,962)	-100.00%	
TOTAL: APPROPRIATIONS	27,457,051	28,892,982		30,297,907	31,287,821	989,914	3.27%	
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	10,985	215	2.00%	
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	110,985	100,215	930.50%	
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	29,373,411		30,749,207	31,839,336	1,090,129	3.55%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:								
A. ESTIMATED STATE RECEIPTS	1,866,488	1,887,064		1,927,465	1,960,181	32,716	1.70%	
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	2,109,659	307,758	17.08%	
B4. REVOLVING FUNDS (SCHEDULE A-3)						-		
C1. FREE CASH FOR PARTICULAR PURPOSE	581,560	733,194		663,250	748,250	85,000	12.82%	
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	\$102,504	(376,179)	-78.59%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURC	5,940,021	5,937,703		6,798,267	6,520,594	(277,673)	-4.08%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS								
TOTAL AMOUNT TO BE RAISED	27,941,002	29,373,411		30,749,207	31,839,336	1,090,129	3.55%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	5,940,021	5,937,703		6,798,267	6,520,594	(277,673)	-4.08%	
TOTAL TAX LEVY:	22,000,981	23,435,708		23,950,940	25,318,742	1,367,802	5.84%	
MAXIMUM ALLOWABLE LEVY:	22,005,527	23,524,851		24,015,488	24,959,879	944,391	4.01%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(4,546)	(89,144)		(64,548)	358,863	423,411		OVER/(UNDER)
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		17.00	17.45		0.00%	
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. FY20 includes GASB of 7650	1,485,270			1,533,544	(7,650)	40,624.01	2.74%	
2 Debt based on 3/1/19 bonding and estimate BANS 3.5%								
3 OTHER EXPENDITURES SALARY RESERVE = 25000		\						
4 OTHER EXPENDITURES 30K moved from ATM	3,934,577	\		4,046,916	(30,000)	82,339	2.09%	
5. ATM adjusted for H20 and (4)	2,632,492	(1,612,141)		2,952,435	(1,906,281)	25,803	0.98%	