

TOWN OF TOPSFIELD FINANCE COMMITTEE
BUDGET WORKSHEETS
TAX RECAP SUMMARY

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	DIFFERENCE PRJ. 2018+/- 2017		Comments
				\$	%	
II. AMOUNT TO BE RAISED:						
A. APPROPRIATIONS:						
GENERAL GOVERNMENT	1,219,221	1,256,977	1,326,424	69,447	5.52%	35K cable, 7K GASB
RESERVE FUND			100,000	100,000		previous ATM warrant
PUBLIC SAFETY	2,344,822	2,456,239	2,473,539	17,300	0.70%	
EDUCATION: ELEMENTARY SCHOOLS	7,172,203	7,602,224	7,827,171	224,947	2.96%	
PUBLIC WORKS & FACILITIES	873,586	904,639	935,637	30,998	3.43%	
HUMAN SERVICES	642,742	654,199	666,739	12,540	1.92%	
CULTURE AND RECREATION	846,521	873,781	893,979	20,198	2.31%	
DEBT SERVICE	644,405	653,486	1,084,203	430,717	65.91%	
OTHER EXPENDITURES (PENSIONS/INSURANCE)	3,425,062	3,750,934	3,862,622	111,688	2.98%	-
SALARY RESERVE			100,000	100,000		previous ATM warrant
TOTAL ARTICLE 3RD	17,168,562	18,152,479	19,270,314	1,117,835	6.16%	
MASCONOMET REGIONAL SCHOOL	6,923,501	7,025,349	7,207,467	182,118	2.59%	
OTHER ATM WARRANT ARTICLES	2,573,057	2,079,377	2,326,529	247,152	11.89%	
STM WARRANT ARTICLES	423,489	199,846	-	(199,846)	-100.00%	
TOTAL: APPROPRIATIONS	27,088,609	27,457,051	28,804,310	1,347,259	4.91%	
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	11,311	11,144	(167)	-1.48%	
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				-		
TOTAL: LINES 1 - 10	11,311	11,311	11,144	(167)	-1.48%	
C. STATE AND COUNTY ASSESSMENTS	296,148	294,285	294,285	-	0.00%	
D. ALLOWANCE FOR ABATEM'TS & EXEMP'S (OVERLAY)	178,355	178,355	175,000	(3,355)	-1.88%	
E. TOTAL AMOUNT TO BE RAISED:	27,574,423	27,941,002	29,284,739	1,343,737	4.81%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:						
A. ESTIMATED STATE RECEIPTS	1,829,084	1,866,488	1,887,064	20,576	1.10%	
A1. SCHOOL BLDG ASSISTANCE (FY 2006->)	-	-	-	-		
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,426,975	1,426,975	1,505,500	78,525	5.50%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	1,290,688	1,348,351	1,504,522	156,171	11.58%	
B4. REVOLVING FUNDS (SCHEDULE A-3)				-		
C1. FREE CASH FOR PARTICULAR PURPOSE	754,944	581,560	733,194	151,634	26.07%	
C2 OTHER AVAILABLE FUNDS FOR PART. PURPOSE	956,715	358,155	131,004	(227,151)	-63.42%	
D1 FREE CASH TO REDUCE TAX LEVY	392,690	358,492	\$176,419	(182,073)	-50.79%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	6,651,096	5,940,021	5,937,703	(2,318)	-0.04%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS						
TOTAL AMOUNT TO BE RAISED	27,574,423	27,941,002	29,284,739	1,343,737	4.81%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,651,096	5,940,021	5,937,703	(2,318)	-0.04%	
TOTAL TAX LEVY:	20,923,327	22,000,981	23,347,036	1,346,055	6.12%	
MAXIMUM ALLOWABLE LEVY:	21,692,917	22,005,527	23,364,320	1,358,793	6.17%	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	(769,590)	(4,546)	(17,284)	(12,738)		AMOUNT OVER/(UNDER) ALLOWABLE LEVY
TOTAL VALUATION:	1,266,545,220	1,266,545,220	1,266,545,220	-	0.00%	
TAX RATE:	16.52	17.37	18.43	1.06	6.12%	
Memorandum: Current certified Free Cash:	\$1,897,634	\$1,640,052	\$1,611,613			
Minimum Free Cash Position:	\$750,000	\$700,000	\$702,000			
Free Cash expended above	\$1,147,634	\$940,052	\$909,613			
Net available Free Cash :	\$0	\$0	\$0			