

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.

	TAX RECAP 2009	TAX RECAP 2010	TAX RECAP 2011	TAX RECAP 2012	FIN COM EST. TAX RECAP 2013	FIN COM EST. TAX RECAP 2014	FIN COM EST. TAX RECAP 2015	FIN COM EST. TAX RECAP 2016	DIFFERENCE PRJ. 2016+- 2015 \$ %		Comments	
II. AMOUNT TO BE RAISED:												
A. APPROPRIATIONS:												
GENERAL GOVERNMENT	1,041,980	999,386	993,857	1,006,005	1,047,394	1,079,135	1,128,773	1,215,962	87,189	7.72%	FY16 Dept. Requests in Appropriations DOESN'T INCLUDE \$26,672 ESSENTIAL UNFUN	
PUBLIC SAFETY	2,100,331	2,056,994	2,077,627	2,063,925	2,087,872	2,005,455	2,119,289	2,335,462	216,173	10.20%	GASB \$7000 for FY16 Doesn't incl. 24/7 Fire at \$414,945 Elementary voted includes \$131,355 XSPED (vs. \$162,793 XSPED in FY15)	
EDUCATION: ELEMENTARY SCHOOLS	6,107,838	5,784,941	5,781,593	5,974,481	6,093,971	6,339,065	6,866,919	7,172,203	305,284	4.45%		
PUBLIC WORKS & FACILITIES	958,762	756,485	752,713	727,623	737,379	789,031	818,739	873,586	54,847	6.70%		
HUMAN SERVICES	568,124	534,542	550,046	571,667	598,359	619,100	625,243	637,836	12,593	2.01%		
CULTURE AND RECREATION	710,980	699,158	705,871	714,094	731,015	754,932	785,156	837,084	51,928	6.61%		
DEBT SERVICE	1,112,580	1,117,578	1,141,042	1,187,483	670,220	669,209	654,469	644,405	(10,064)	-1.54%	Incl new Fire Eqpt and HW Sander	
OTHER EXPENDITURES (PENSIONS/INSURANCE)	2,337,018	2,453,558	2,654,823	2,913,098	3,021,535	3,198,667	3,260,183	3,425,062	164,879	5.06%		
TOTAL ARTICLE 3RD	14,937,613	14,402,643	14,657,572	15,158,376	14,987,746	15,452,594	16,258,771	17,141,600	882,829	5.43%		
MASCONOMET REGIONAL SCHOOL	5,735,134	5,870,454	6,013,061	6,121,408	6,173,071	6,237,692	6,421,520	6,923,501	501,981	7.82%	Masco assessment	
OTHER ATM WARRANT ARTICLES	1,287,548	1,504,914	1,362,180	1,538,597	2,503,112	2,626,345	2,320,875	2,426,227	105,352	4.54%	Actual capital, \$150k Reserve Fund, \$100k stab, \$100k OPEB, \$150k cap. stab., \$100k arch TH	
STM WARRANT ARTICLES	171,687	568,780	82,006	212,997	57,175	128,790	369,970	-	(369,970)	-100.00%		
TOTAL APPROPRIATIONS	22,131,982	22,346,791	22,114,819	23,031,378	23,721,104	24,445,421	25,371,136	26,491,328	1,120,192	4.42%		
B. OTHER AMOUNTS TO BE RAISED:												
1. AMOUNTS CERTIFIED FOR TAX TITLE PURPOSES				10,000	4,975							
2. DEBT & INTEREST CHARGES NOT IN SCH. B												
3. FINAL COURT JUDGMENTS												
4. TOTAL OVERLAY DEFICITS OF PRIOR YEARS				31								
5. TOTAL CHERRY SHEET OFFSETS (CS1-ER)	15,536	13,427	12,881	12,714	12,346	12,091	13,838	13,838		0.00%		
6. REVENUE DEFICITS				17,337								
7. OFFSET RECEIPTS DEFICITS (CH.44, S53E)												
8. AUTHORIZED DEFERRAL OF TEACHERS' PAY												
9. SNOW AND ICE DEFICIT (CH.44, S31D)	32,557	136,021		15,276							To be covered with FY15 tailings at STM	
10. OTHER												
TOTAL LINES 1 - 10	48,093	149,448	12,881	55,358	17,321	12,091	13,838	13,838		0.00%		
C. STATE AND COUNTY ASSESSMENTS	168,364	179,472	196,937	215,973	209,673	306,842	283,024	302,596	19,572	6.92%	Includes RECC	
D. ALLOWANCE FOR ABATEMENTS & EXEMPT'S (OVERLAY)	234,007	136,571	151,782	154,809	146,159	168,079	173,105	175,000	1,895	1.09%		
E. TOTAL AMOUNT TO BE RAISED:	22,582,446	22,812,282	22,476,419	23,457,518	24,094,257	24,932,433	25,841,103	26,982,762	1,141,659	4.42%		
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:												
A. ESTIMATED STATE RECEIPTS	2,077,053	1,789,469	1,701,576	1,672,971	1,723,117	1,751,296	1,798,149	1,827,056	28,907	1.61%	Governor's budget	
A1. SCHOOL BLDG ASSISTANCE (FY 2006>)	430,056	430,056	430,057	419,170							State paid off its share of principal	
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,398,400	1,214,700	1,241,100	1,728,210	1,268,487	1,311,812	1,311,812	1,311,812		0.00%		
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	833,397	1,461,976	954,581	1,046,875	1,749,897	1,481,086	1,388,244	1,290,688	(97,556)	-7.03%		
C1. FREE CASH FOR PARTICULAR PURPOSE	230,648	170,069	203,115	270,664	572,467	785,503	798,719	879,944	81,225	10.17%		
C2. OTHER AVAILABLE FUNDS FOR PART. PURPOSE	609,433	641,999	477,929	639,964	450,073	639,388	520,099	261,396	(258,703)	-49.74%		
D1. FREE CASH TO REDUCE TAX LEVY	656,590	468,128	221,329	346,997		165,783		33,817	267,690	233,873	691.58%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	6,235,577	6,176,397	5,229,687	6,124,851	5,764,041	6,134,868	5,850,840	5,838,586	(12,254)	-0.21%		
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS												
TOTAL AMOUNT TO BE RAISED	22,582,446	22,812,282	22,476,419	23,457,518	24,094,257	24,932,433	25,841,103	26,982,762	1,141,659	4.42%		
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,235,577	6,176,397	5,229,687	6,124,851	5,764,041	6,134,868	5,850,840	5,838,586	(12,254)	-0.21%		
TOTAL TAX LEVY:	16,346,869	16,635,885	17,246,732	17,332,666	18,330,216	18,797,565	19,990,263	21,144,176	1,153,913	5.77%		
MAXIMUM ALLOWABLE LEVY:	16,247,710	16,816,263	17,452,373	18,206,991	18,709,800	19,586,021	20,686,198	20,807,456	121,258	0.59%	Maintains reserve levy capacity	
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	99,160	(180,378)	(205,641)	(874,325)	(379,584)	(788,456)	(695,935)	336,720	1,032,655		AMOUNT OVER/(UNDER) ALLOWABLE LEVY	
TOTAL VALUATION:	1,321,429,563	1,199,414,915	1,162,962,400	1,152,261,489	1,149,229,840	1,163,186,270	1,215,213,580	1,215,213,580		0.00%	DOESN'T INCLUDE \$26,672 ESSENTIAL UNFUN	
TAX RATE:	12.37	13.87	14.83	15.04	15.95	16.16	16.45	17.40	0.95	5.77%		
Memorandum: Current certified Free Cash:	\$1,379,523	\$1,188,197	\$1,025,644	\$1,217,661	\$1,220,632	\$1,701,286	\$1,582,536	\$1,897,634				
Minimum Free Cash Position:	\$500,000	\$500,000	\$600,000	\$600,000	\$650,000	\$750,000	\$750,000	\$750,000				
Free Cash expended above	\$887,238	\$638,197	\$424,444	\$617,661	\$572,467	\$951,286	\$832,536	\$1,147,634				
Net available Free Cash :	-\$7,836	\$0	\$1,200	\$0	-\$1,835	\$0	\$0	\$0				