TOWN OF MANSFIELD FIVE YEAR BUDGET PLAN — **AS OF 12/28/16**

NEW GROWTH

Definition

New Growth – The additional tax revenue generated by new construction, renovations and other increases in the property tax base during a calendar year. It does not include value increases caused by normal market forces or by revaluations. New growth is calculated by multiplying the assessed value associated with new construction, renovations and other increases by the prior year tax rate. The additional tax revenue is then incorporated into the calculation of the next year's levy limit. For example, new growth for FY07 is based on new construction, etc. that occurred between January and December 2005 (or July 2005 and June 2006 for accelerated new growth) In the fall of 2006, when new growth is being determined to set the FY07 levy limit, the FY06 tax rate is used in the calculation.

Conservative Assumptions

Revenue Sources	FY13 ACTUAL	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 BUDGET	FY18 PROJECTED	FY19 PROJECTED	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED
Previous Year's Levy Limit	$46,143,132	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,120,035	$62,523,036	$64,986,112	$67,510,765
2.5% Increase	$1,153,578	$1,201,890	$1,255,319	$1,318,462	$1,380,995	$1,444,391	$1,503,001	$1,563,076	$1,624,653	$1,687,769
New Growth	$778,891	$935,276	$1,270,405	$1,182,866	$1,154,830	$900,000	$900,000	$900,000	$900,000	$900,000
Levy Limit	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,120,035	$62,523,036	$64,986,112	$67,510,765	$70,098,534

Assumption Explanation: New growth is $900,000 for FY18 and then stays the same each year after that.

Moderate Assumptions

Revenue Sources	FY13 ACTUAL	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 BUDGET	FY18 PROJECTED	FY19 PROJECTED	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED
Previous Year's Levy Limit	$46,143,132	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,220,035	$62,750,536	$65,369,925	$68,081,063
2.5% Increase	$1,153,578	$1,201,890	$1,255,319	$1,318,462	$1,380,995	$1,444,391	$1,505,501	$1,568,763	$1,634,248	$1,702,027
New Growth	$778,891	$935,276	$1,270,405	$1,182,866	$1,154,830	$1,000,000	$1,025,000	$1,050,625	$1,076,891	$1,103,813
Levy Limit	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,220,035	$62,750,536	$65,369,925	$68,081,063	$70,886,903

Assumption Explanation: New growth is $1M in FY18 and then increases 2.5% each year after that.

Aggressive Assumptions

Revenue Sources	FY13 ACTUAL	FY14 ACTUAL	FY15 ACTUAL	FY16 ACTUAL	FY17 BUDGET	FY18 PROJECTED	FY19 PROJECTED	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED
Previous Year's Levy Limit	$46,143,132	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,374,865	$63,039,067	$65,769,874	$68,568,951
2.5% Increase	$1,153,578	$1,201,890	$1,255,319	$1,318,462	$1,380,995	$1,444,391	$1,509,372	$1,575,977	$1,644,247	$1,714,224
New Growth	$778,891	$935,276	$1,270,405	$1,182,866	$1,154,830	$1,154,830	$1,154,830	$1,154,830	$1,154,830	$1,154,830
Levy Limit	$48,075,601	$50,212,767	$52,738,491	$55,239,819	$57,775,644	$60,374,865	$63,039,067	$65,769,874	$68,568,951	$71,438,004

Assumption Explanation: New growth stays at FY17's level for each year after that.

Please Note: = shaded areas are variables, not shaded areas are fixed constants