

TOWN OF MANSFIELD FY18 GENERAL FUND REVENUE SUMMARY USING MODERATE ASSUMPTIONS AS OF 12/28/16

Revenue Source	FY17 Budget	FY18 Budget	FY17-FY18 Increase (\$)	FY17-FY18 Increase (%)	Forecast Explanations and Assumptions
<i>Previous Fiscal Year's Levy Limit</i>	\$55,239,819	\$57,775,644	\$2,535,825	4.59%	Maximum allowable increase
<i>Add: 2.5% Increase</i>	\$1,380,995	\$1,444,391	\$63,396	4.59%	Maximum allowable increase
<i>Add: New Growth</i>	\$1,154,830	\$1,000,000	(\$154,830)	-13.41%	FY18's New Growth Moderate Assumption Estimate
Subtotal Levy Limit	\$57,775,644	\$60,220,035	\$2,444,391	4.23%	
<i>Add: Debt Exclusions:</i>					
Well Site	\$5,160	\$4,920	(\$240)	-4.65%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules
Robinson School	(\$63,340)	(\$77,677)	(\$14,337)	22.63%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules
Middle & High School	\$91,445	\$21,228	(\$70,217)	-76.79%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules
Municipal Buildings	\$157,983	\$42,640	(\$115,343)	-73.01%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules
East St. Municipal Complex	\$90,836	\$1,569,574	\$1,478,738	1627.92%	Estimate after Round 2 of \$35M Borrowing
Total Debt Exclusions	\$282,084	\$1,560,685	\$1,278,601	453.27%	
Maximum Allowable Levy	\$58,057,728	\$61,780,720	\$3,722,992	6.41%	This is the projected increase on FY17 property tax bills
<i>Add: State Aid</i>					
Cherry Sheet Receipts	\$21,298,037	\$21,404,527	\$106,490	0.50%	FY18 State Aid's increase will be 0.50%.
MSBA Payments	\$1,690,372	\$1,690,376	\$4	0.00%	This is the actual MSBA contractual reimbursement for FY18.
Total State Aid	\$22,988,409	\$23,094,903	\$106,494	0.46%	
<i>Add: Local Receipts</i>					
Motor Vehicle Excise	\$3,450,000	\$3,570,750	\$120,750	3.50%	Local Receipts increase 3.5%
Other Excise	\$675,000	\$698,625	\$23,625	3.50%	Local Receipts increase 3.5%
Penalties & Interest	\$190,000	\$196,650	\$6,650	3.50%	Local Receipts increase 3.5%
Payments in Lieu of Taxes	\$653,647	\$655,199	\$1,552	0.24%	MMED PILOT Payments are Net Book Value X FY17 Comm Tax Rate
Fees	\$1,300,000	\$1,345,500	\$45,500	3.50%	Local Receipts increase 3.5%
Rentals	\$25	\$26	\$1	4.00%	Local Receipts increase 3.5%
Licenses & Permits	\$715,000	\$740,025	\$25,025	3.50%	Local Receipts increase 3.5%
Special Assessments	\$1,315	\$1,315	\$0	0.00%	Industrial Park Betterments stay the same.
Fines & Forfeits	\$97,500	\$100,913	\$3,413	3.50%	Local Receipts increase 3.5%
Investment Income	\$95,000	\$98,325	\$3,325	3.50%	Local Receipts increase 3.5%
Medicaid Reimbursement	\$330,000	\$341,550	\$11,550	3.50%	Local Receipts increase 3.5%
Miscellaneous	\$180,816	\$187,145	\$6,329	3.50%	Local Receipts increase 3.5%
Total Local Receipts	\$7,688,303	\$7,936,023	\$247,720	3.22%	
<i>Add: Interfund Transfers</i>					
	\$686,661	\$705,027	\$18,366	2.67%	2% Increase in Indirect Costs Estimated; 3% increase in Regional Transit
<i>Add: One-time Fund Transfers</i>					
	\$206,002	\$59,800	(\$146,202)	-70.97%	\$59.8K Pension Reserve estimated
<i>Add: Closed Articles</i>					
	\$67,000	\$60,000	(\$7,000)	-10.45%	Closed Capital Articles will be used for Assessors 2 articles below
<i>Add: Free Cash Use in Budget</i>					
	\$500,000	\$250,000	(\$250,000)	-50.00%	Free Cash is reduced to \$250K as per FinCom guidelines
<i>Free Cash Stabilization Transfer</i>					
	\$667,641	\$456,000	(\$211,641)	-31.70%	5% Stabilization Fund amount is estimated for FY18.
Total Forecasted Revenue					
General Fund	\$90,861,744	\$94,342,473	\$3,480,729	3.83%	
General Fund Expenses					
	FY17 Budget	FY18 Budget	FY17-FY18 Increase (\$)	FY17-FY18 Increase (%)	Forecast Explanations and Assumptions
Town Personal Services	\$13,136,728	\$14,163,520	\$1,026,792	7.82%	Salaries Increase in FY18
Town Expenses	\$6,025,049	\$6,410,063	\$385,014	6.39%	Expenses Increase Includes \$500K add to Reserve Fund in FY18 for SPED costs
Town Capital Outlay	\$586,156	\$527,044	(\$59,112)	-10.08%	Capital Outlay Increase as per Departmental Requests for FY18
Town Other	\$67,000	\$60,000	(\$7,000)	-10.45%	\$30K for 5 year reval.; \$30K 9 Year Cyclical Inspection
Town SE Regional Assessment	\$782,459	\$824,479	\$42,020	5.37%	FY18 Budget Increase latest estimate
School Personal Services	\$38,129,966	\$39,628,000	\$1,498,034	3.93%	Salaries Increase as per latest FY18 School Budget
School Expenses	\$9,124,452	\$10,377,951	\$1,253,499	13.74%	Salaries Increase as per latest FY18 School Budget
Debt Service	\$3,326,366	\$4,674,895	\$1,348,529	40.54%	Debt Service is as estimated with 2nd Wave of Muni Complex Borrowing
Cherry Sheet Assessments	\$2,315,938	\$2,385,416	\$69,478	3.00%	State Assessments Increase 3% in FY18
Overlay	\$495,844	\$503,750	\$7,906	1.59%	Overlay Amount Estimate for FY18
Transfers Out	\$1,072,801	\$860,920	(\$211,881)	-19.75%	Transfers are \$400K for OPEB; \$456k Stabilization; \$4,920 Water Excluded Debt
Insurance	\$968,514	\$953,600	(\$14,914)	-1.54%	Insurance is as of FY18's latest estimate
Employee Benefits	\$14,587,126	\$15,258,697	\$671,571	4.60%	Employee Benefits Increase as per Treasurer's FY18 latest estimate
Total	\$90,618,399	\$96,628,335	\$6,009,936	6.63%	
Surplus/Deficit as of 12/28/16:	\$243,345	(\$2,285,862)			