

TOWN OF MANSFIELD FIVE YEAR BUDGET PLAN		AS OF 1/02/19									
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.											
<u>Conservative Assumptions</u>											
		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Revenue Sources		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit		\$50,212,767	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,281,139	\$67,871,724	\$70,527,074	\$73,248,808
2.5% Increase		\$1,255,319	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,632,028	\$1,696,793	\$1,763,177	\$1,831,220
New Growth		\$1,270,405	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$958,557	\$958,557	\$958,557	\$958,557	\$958,557
Levy Limit		\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,281,139	\$67,871,724	\$70,527,074	\$73,248,808	\$76,038,585
Assumption Explanation: New growth is equal to FY18's amount in FY20 and then stays the same each year after that.											
<u>Moderate Assumptions</u>											
		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Revenue Sources		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit		\$50,212,767	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,297,582	\$67,929,396	\$70,651,990	\$73,468,259
2.5% Increase		\$1,255,319	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,632,440	\$1,698,235	\$1,766,300	\$1,836,706
New Growth		\$1,270,405	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$975,000	\$999,375	\$1,024,359	\$1,049,968	\$1,076,218
Levy Limit		\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,297,582	\$67,929,396	\$70,651,990	\$73,468,259	\$76,381,183
Assumption Explanation: New growth is \$975,000 in FY20 and then increases 2.5% each year after that.											
<u>Aggressive Assumptions</u>											
		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Revenue Sources		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit		\$50,212,767	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,393,263	\$68,130,896	\$70,970,053	\$73,914,267
2.5% Increase		\$1,255,319	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,634,832	\$1,703,272	\$1,774,251	\$1,847,857
New Growth		\$1,270,405	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$1,070,681	\$1,102,801	\$1,135,885	\$1,169,962	\$1,205,061
Levy Limit		\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,393,263	\$68,130,896	\$70,970,053	\$73,914,267	\$76,967,184
Assumption Explanation: New growth is equal to FY19's amount and then increases 3% each year after that.											
Please Note:											

= shaded areas are variables, not shaded areas are fixed constants