

TOWN OF MANSFIELD FY20 BUDGET FINANCIAL POLICIES COMPLIANCE WORKSHEET						as of 1/02/19		
1) Free Cash Usage	Policy Statement	FY20 Budget	FY20 Art. 1	FY20 Art. 2	Total	FY18 Free Cash	% Free Cash	Goal Met?
General Fund	3%-5% of Arts. #1 & #2		\$46,313,986	\$51,860,524	\$98,174,510	\$3,513,696	3.58%	YES
	Uses in Importance Order	Goal Met?	FY20 3% of Articles 1&2:			\$2,945,235		
	a) Snow & Ice	Yes						
	b) Unpaid Bills	Yes	Excess:			\$568,461		
	c) CIP	Yes						
	d) Stabilization	Yes						
	e) Reduce Long-term Debt costs	Yes						
2) Reserve Fund Policy								
Fund	Policy Statement	FY20 Budget	FY20 Article 1	FY20 Debt	Total	1% of Art.1- Debt	Difference	Goal Met?
General Fund	1% of non-debt Expenditures	\$460,000	\$46,313,986	(\$3,926,982)	\$42,387,004	\$423,870	\$36,130	YES
Fund	Policy Statement	FY20 Budget	FY20 Article 4	FY20 Debt	Total	1% of Art.4	Difference	Goal Met?
Sewer Enterprise Fund	1% of Expenditures or \$1K	\$63,000	\$6,275,983	N/A	\$6,275,983	\$62,760	\$240	YES
Water Enterprise Fund	1% of Expenditures or \$1K	\$53,000	\$5,241,922	N/A	\$5,241,922	\$52,419	\$581	YES
Airport Enterprise Fund	1% of Expenditures or \$1K	\$2,000	\$185,856	N/A	\$185,856	\$1,859	\$141	YES
Parking Enterprise Fund	1% of Expenditures or \$1K	\$6,600	\$646,486	N/A	\$646,486	\$6,465	\$135	YES
3) Stabilization Fund	Policy Statement	FY19 Amount	FY20 Article 1	FY20 Article 2	Total	5% of Arts 1&2	% of Art. 1&2	Goal Met?
	5% of Arts. #1 & #2	\$4,805,040	\$46,313,986	\$51,860,524	\$98,174,510	\$4,908,726	4.89%	NO
				FY20 5% of Articles 1&2:		\$4,908,726		
				Excess/Shortfall:		(\$103,685)		
4) Capital Stabilization Fund	Policy Statement							
	excess of 5% of Stabilization	None						
5) Long-term Debt	Policy Statement	FY20 Budget	FY20 Budget Art.		Total	2%-10% of Art. 1	% of Article 1	Goal Met
Non-Excluded	No lower than 2% of Art. 1	\$1,808,347	\$46,313,986		\$46,313,986	\$926,280	3.90%	YES
Non-Excluded	No more than 10% of Art. 1	\$1,808,347	\$46,313,986		\$46,313,986	\$4,631,399	3.90%	YES
Excluded	\$5M+ Projects debt-excluded	\$35M		East Street Municipal Complex				YES
						40% of Art. 4		
Sewer Enterprise Fund	No More than 40% of Article 4	\$162,166	\$6,275,983			\$2,510,393	2.58%	YES
Water Enterprise Fund	No More than 40% of Article 4	\$1,843,950	\$5,241,922			\$2,096,769	35.18%	YES
Airport Enterprise Fund	No More than 40% of Article 4	\$0	\$185,856			\$74,342	0.00%	YES
Parking Enterprise Fund	No More than 40% of Article 4	\$0	\$646,486			\$258,594	0.00%	YES