

TOWN OF MANSFIELD FY20 GENERAL FUND REVENUE SUMMARY USING MODERATE ASSUMPTIONS AS OF 1/02/19

Revenue Source	FY19 Budget	FY20 Budget	FY19-FY20 Increase (\$)	FY19-FY20 Increase (%)	Forecast Explanations and Assumptions
<i>Previous Fiscal Year's Levy Limit</i>	\$60,178,592	\$62,753,738	\$2,575,146	4.28%	Maximum allowable increase
<i>Add: 2.5% Increase</i>	\$1,504,465	\$1,568,843	\$64,378	4.28%	Maximum allowable increase
<i>Add: New Growth</i>	\$1,070,681	\$975,000	(\$95,681)	-8.94%	FY20's New Growth Moderate Assumption Estimate
Subtotal Levy Limit	\$62,753,738	\$65,297,581	\$2,543,843	4.05%	
<i>Add: Debt Exclusions:</i>					
Middle & High School	(\$969,081)	\$0	\$969,081	-100.00%	This debt has been paid off.
East St. Muni Complex 1&2	\$1,627,686	\$1,621,761	(\$5,925)	-0.36%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules
East St. Muni Complex 3	\$0	\$396,874	\$396,874	0.00%	Projected Round 3 \$6.24M borrowed at 4% for 25 years level payment bond
Total Debt Exclusions	\$658,605	\$2,018,635	\$1,360,030	206.50%	
Maximum Allowable Levy	\$63,412,343	\$67,316,217	\$3,903,874	6.16%	This is the projected increase on FY20 property tax bills
<i>Add: State Aid</i>					
Cherry Sheet Receipts	\$21,685,308	\$21,847,948	\$162,640	0.75%	FY20 State Aid's increase will be 0.75%.
MSBA Payments	\$1,337,687	\$0	(\$1,337,687)	-100.00%	MSBA Reimbursements have been completed.
Total State Aid	\$23,022,995	\$21,847,948	(\$1,175,047)	-5.10%	
<i>Add: Local Receipts</i>					
Motor Vehicle Excise	\$3,650,000	\$3,759,500	\$109,500	3.00%	Local Receipts increase 3.0%
Other Excise	\$755,000	\$877,650	\$122,650	16.25%	Local Receipts increase 3.0% and \$100K of Cannabis Tax is received in FY20.
Penalties & Interest	\$190,000	\$195,700	\$5,700	3.00%	Local Receipts increase 3.0%.
Payments in Lieu of Taxes	\$714,699	\$704,478	(\$10,221)	-1.43%	MMED PILOT Payments are FY18 Net Book Value X FY19 Comm Tax Rate
Fees	\$2,075,000	\$2,137,610	\$62,610	3.02%	Local Receipts increase 3.0%.
Rentals	\$12,000	\$12,000	\$0	0.00%	Lease payments stay the same.
Licenses & Permits	\$750,000	\$772,500	\$22,500	3.00%	Local Receipts increase 3.0%
Special Assessments	\$1,304	\$1,315	\$11	0.84%	Industrial Park Betterments stay the same.
Fines & Forfeits	\$90,000	\$92,700	\$2,700	3.00%	Local Receipts increase 3.0%.
Investment Income	\$350,000	\$360,500	\$10,500	3.00%	Local Receipts increase 3.0%.
Medicaid Reimbursement	\$350,000	\$360,500	\$10,500	3.00%	Local Receipts increase 3.0%.
Miscellaneous	\$61,500	\$63,345	\$1,845	3.00%	Local Receipts increase 3.0%.
Total Local Receipts	\$8,999,503	\$9,337,798	\$338,295	3.76%	
<i>Add: Interfund Transfers</i>	\$733,640	\$755,638	\$21,998	3.00%	3% Increase in Indirect Costs Estimated; no other funds used
<i>Add: One-time Fund Transfers</i>	\$59,800	\$59,800	\$0	0.00%	\$59.8K Pension Reserve estimated
<i>Add: Closed Articles</i>	\$0	\$0	\$0	0.00%	
<i>Add: Free Cash Use in Budget</i>	\$0	\$0	\$0	0.00%	
<i>Free Cash Stabilization Transfer</i>	\$239,870	\$110,000	(\$129,870)	-54.14%	Amount estimated to stay at 5% Stabilization Fund amount for FY20.
Total Forecasted Revenue					
General Fund	\$96,468,151	\$99,427,401	\$2,959,250	3.07%	
General Fund Expenses	FY19 Budget	FY20 Budget	FY18-FY19 Increase (\$)	FY18-FY19 Increase (%)	Forecast Explanations and Assumptions
Town Personal Services	\$14,456,391	\$15,247,652	\$791,261	5.47%	Salaries as budgeted in Town Manager's budget message
Town Expenses	\$6,696,523	\$7,660,126	\$963,603	14.39%	Expenses as budgeted in Town Manager's budget message
Town Capital Outlay	\$172,650	\$455,867	\$283,217	164.04%	Capital Outlay as budgeted in Town Manager's budget message
Town Other	\$4,237	\$4,300	\$63	0.00%	SRPEDD Payment as budgeted in Town Manager's budget message
Town SE Regional Assessment	\$987,885	\$1,037,279	\$49,394	5.00%	5% FY20 Budget Increase estimated
School Personal Services	\$40,671,381	\$41,640,959	\$969,578	2.38%	Salaries as budgeted in Superintendent's Budget presented to School Comm.
School Expenses	\$9,771,218	\$10,219,565	\$448,347	4.59%	Expenses as budgeted in Superintendent's Budget presented to School Comm.
Debt Service	\$3,440,196	\$3,926,982	\$486,786	14.15%	Debt Service is as estimated with Round 3 of Muni Complex Borrowing
Cherry Sheet Assessments	\$2,416,555	\$2,489,056	\$72,501	3.00%	State Assessments Increase 3% in FY20
Overlay	\$451,882	\$450,000	(\$1,882)	-0.42%	Overlay Amount is as estimated in the Town Manager's Budget Message
Transfers Out	\$639,870	\$510,000	(\$129,870)	-20.30%	Free Cash Transfers for Stabilization and \$400K for OPEB Trust
Insurance	\$901,280	\$901,280	\$0	0.00%	Insurance is as budgeted in Town Manager's budget message
Employee Benefits	\$15,856,658	\$17,080,500	\$1,223,842	7.72%	Employee Benefits are as estimated by Town Treasurer/Collector
Total	\$96,466,726	\$101,623,566	\$5,156,840	5.35%	
Surplus/Deficit as of 1/02/19:	\$1,425	(\$2,196,165)			
Please Note:		= estimated amounts as of today			