

TOWN OF MANSFIELD FY2024 GENERAL FUND SUMMARY (PRELIMINARY)

FY23-FY24 FY23-FY24

Source	FY23 Budget	FY24 Budget (preliminary)	% Of Total	Var. (\$)	Var. (%)
<i>Previous Fiscal Year's Levy Limit</i>	\$70,370,223.12	\$73,048,979.70	65.42%	\$2,678,756.58	3.81%
<i>Add: 2.5% Increase</i>	\$1,759,255.58	\$1,826,224.49	1.64%	\$66,968.91	3.81%
<i>Add: New Growth</i>	\$919,501.00	\$750,000.00	0.67%	(\$169,501.00)	-18.43%
Subtotal Levy Limit	\$73,048,979.70	\$75,625,204.19	67.73%	\$2,576,224.49	3.53%

Add: Debt Exclusions:

East St. Muni Complex 1	\$395,036.25	\$392,611.25	0.35%	(\$2,425.00)	-0.61%
East St. Muni Complex 2	\$1,231,800.00	\$1,232,800.00	1.10%	\$1,000.00	0.08%
East St. Muni Complex 3	\$426,368.76	\$414,618.76	0.37%	(\$11,750.00)	-2.76%
Complex 3 Bond Premium	\$0.00	\$0.00		\$0.00	0.00%
Total Debt Exclusions	\$2,053,205.01	\$2,040,030.01	1.83%	(\$13,175.00)	-0.64%

Maximum Allowable Levy	\$75,102,184.71	\$77,665,234.20	69.56%	\$2,563,049.49	3.41%
-------------------------------	------------------------	------------------------	---------------	-----------------------	--------------

Add: State Aid

Cherry Sheet Receipts	\$22,240,701.00	\$22,653,292.00	20.29%	\$412,591.00	1.86%
Total State Aid	\$22,240,701.00	\$22,653,292.00	20.29%	\$412,591.00	1.86%

Add: Local Receipts

Motor Vehicle Excise	\$3,730,663.00	\$3,805,276.26	3.41%	\$74,613.26	2.00%
Other Excise	\$875,000.00	\$1,105,000.00	0.99%	\$230,000.00	26.29%
Penalties & Interest	\$195,150.00	\$204,907.50	0.18%	\$9,757.50	5.00%
Payments in Lieu of Taxes	\$780,960.68	\$780,960.00	0.70%	(\$0.68)	0.00%
Fees	\$1,803,590.00	\$1,867,350.00	1.67%	\$63,760.00	3.54%
Rentals	\$12,000.00	\$12,000.00	0.01%	\$0.00	0.00%
Licenses & Permits	\$1,050,000.00	\$1,050,000.00	0.94%	\$0.00	0.00%
Special Assessments	\$1,315.00	\$1,315.00	0.00%	\$0.00	0.00%
Fines & Forfeits	\$66,500.00	\$67,540.00	0.06%	\$1,040.00	1.56%
Investment Income	\$196,754.90	\$259,525.00	0.23%	\$62,770.10	31.90%
Medicaid Reimbursement	\$176,000.00	\$316,800.00	0.28%	\$140,800.00	80.00%
Miscellaneous	\$0.00	\$242,457.67	0.22%	\$242,457.67	#DIV/0!
Total Local Receipts	\$8,887,933.58	\$9,713,131.43	8.70%	\$825,197.85	9.28%

Add: Interfund Transfers & Other Revenue Sources

<i>Interfund Transfer (wetland reserve)</i>	\$4,505.00	\$0.00	0.00%	(\$4,505.00)	-100.00%
<i>Interfund Transfer (Water indirect)</i>	\$294,696.80	\$303,537.71	0.27%	\$8,840.90	3.00%
<i>Interfund Transfer (Sewer indirect)</i>	\$308,438.60	\$317,391.75	0.28%	\$8,953.16	2.90%
<i>Interfund Transfer (Airport indirect)</i>	\$2,558.00	\$2,634.00	0.00%	\$76.00	2.97%
<i>Interfund Transfer (Parking indirect)</i>	\$26,833.34	\$27,638.35	0.02%	\$805.01	3.00%
<i>Interfund Transfer (Electric indirect)</i>	\$75,830.66	\$78,105.58	0.07%	\$2,274.92	3.00%
<i>Interfund Transfer (Pension Reserve Fund)</i>	\$29,000.00	\$30,000.00	0.03%	\$1,000.00	3.45%
<i>Interfund Transfer (Stab. Fund)</i>	\$0.00	\$0.00	0.00%	\$0.00	#DIV/0!
<i>Interfund Transfer (Opioid Stab. Fund)</i>	\$0.00	\$100,000.00	0.09%	\$100,000.00	#DIV/0!
<i>Interfund Transfer (Health Care Stab. Fund)</i>	\$143,167.34	\$400,000.00	0.36%	\$256,832.66	179.39%
<i>Free Cash</i>	\$0.00	\$362,151.61	0.32%	\$362,151.61	0.00%
<i>Other (e.g., Bond Premiums, Insp. Rev. Fund, etc.)</i>	\$0.00	\$0.00	#DIV/0!	\$0.00	0.00%
<i>Rescue Funds - From Town's Share</i>	\$1,280,619.77	\$0.00	0.00%	(\$1,280,619.77)	0.00%
<i>Rescue Funds - From County's Share</i>	\$0.00	\$0.00	0.00%	\$0.00	0.00%
	\$0.00	\$0.00	0.00%	\$0.00	0.00%
<i>Other</i>	\$0.00	\$0.00	0.00%	\$0.00	0.00%
Total Interfund Transfers & Other Revenue Sources	\$2,165,649.51	\$1,621,459.00	1.45%	(\$544,190.51)	-25.13%

Total Forecasted Revenue					
General Fund	\$108,396,468.80	\$111,653,116.63	100.00%	\$3,256,647.83	3.00%

General Fund Expenses	FY23 Budget	FY24 Budget (preliminary)		FY21-FY22 Var. (\$)	FY21-FY22 Var. (%)
Town Personal Services	\$16,151,496.91	\$16,406,618.11	14.69%	\$255,121.20	1.58%

Town Expenses	\$7,511,932.64	\$7,852,658.51	7.03%	\$340,725.87	4.54%
Town Capital Outlay	\$61,830.00	\$59,500.00	0.05%	(\$2,330.00)	-3.77%
Town Other	\$0.00	\$0.00	0.00%	\$0.00	#DIV/0!
Town Snow & Ice	\$389,440.00	\$389,440.00	0.35%	\$0.00	0.00%
Town SE Regional Assessment	\$1,358,446.00	\$1,545,591.00	1.38%	\$187,145.00	13.78%
School Personal Services	\$45,300,246.00	\$46,302,365.00	41.47%	\$1,002,119.00	2.21%
School Expenses	\$10,550,802.00	\$11,180,629.00	10.01%	\$629,827.00	5.97%
Debt Service	\$3,860,831.51	\$4,356,042.51	3.90%	\$495,211.00	12.83%
Cherry Sheet Assessments	\$2,582,904.00	\$2,280,462.00	2.04%	(\$302,442.00)	-11.71%
Overlay	\$400,000.00	\$400,000.00	0.36%	\$0.00	0.00%
Transfers Out	\$120,000.00	\$0.00	0.00%	(\$120,000.00)	-100.00%
Insurance	\$1,083,525.94	\$1,263,982.38	1.13%	\$180,456.44	16.65%
Employee Benefits	\$18,845,512.68	\$19,615,828.12	17.57%	\$770,315.44	4.09%
FinCom (COVID) Reserve	\$0.00	\$0.00	0.00%	\$0.00	#DIV/0!
Total	\$108,216,967.68	\$111,653,116.63	100.00%	\$3,436,148.95	3.18%

Surplus (Shortfall) as of 5/3/23:

\$0.00

\$0.00