	TOWN OF MANSFIELD FY20 GENERAL FUND REVENUE SUMMARY USING MODERATE ASSUMPTIONS AS OF 5/07/19											
			FY19-FY20	FY19-FY20								
Revenue Source	**FY19 Budget**	**FY20 Budget**	**Increase ($)**	**Increase (%)**	**Forecast Explanations and Assumptions**							
Previous Fiscal Year's Levy Limit	$60,178,592	$62,753,738	$2,575,146	4.28%	Maximum allowable increase							
Add: 2.5% Increase	$1,504,465	$1,568,843	$64,378	4.28%	Maximum allowable increase							
Add: New Growth	$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%**								
Add: Debt Exclusions:												
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	$461,620	$461,620	0.00%	Actual Debt Exclusion amounts from Treasurer/Collector's Debt Schedules							
Total Debt Exclusions	**$658,605**	**$2,083,381**	**$1,424,776**	**216.33%**								
Maximum Allowable Levy	**$63,412,343**	**$67,380,963**	**$3,968,620**	**6.26%**	**This is the projected increase on FY20 property tax bills**							
Add: State Aid												
Cherry Sheet Receipts	$21,685,308	$21,591,193	($94,115)	-0.43%	FY20 State Aid's increase is as stated in the Governor's Budget							
MSBA Payments	$1,337,687	$0	($1,337,687)	-100.00%	MSBA Reimbursements have been completed.							
Total State Aid	**$23,022,995**	**$21,591,193**	**($1,431,802)**	**-6.22%**								
Add: Local Receipts												
Motor Vehicle Excise	$3,650,000	$3,759,500	$109,500	3.00%	Local Receipts as voted at the Annual Town Meeting							
Other Excise	$755,000	$1,030,650	$275,650	36.51%	Local Receipts as voted at the Annual Town Meeting							
Penalties & Interest	$190,000	$195,700	$5,700	3.00%	Local Receipts as voted at the Annual Town Meeting							
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	$2,086,757	$11,757	0.57%	Local Receipts as voted at the Annual Town Meeting							
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 as voted at the Annual Town Meeting							
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 as voted at the Annual Town Meeting							
Investment Income	$350,000	$360,500	$10,500	3.00%	Local Receipts as voted at the Annual Town Meeting							
Medicaid Reimbursement	$350,000	$360,500	$10,500	3.00%	Local Receipts as voted at the Annual Town Meeting							
Miscellaneous	$61,500	$63,345	$1,845	3.00%	Local Receipts as voted at the Annual Town Meeting							
Total Local Receipts	**$8,999,503**	**$9,439,945**	**$440,442**	**4.89%**								
Add: Interfund Transfers	$733,640	$821,306	$87,666	11.95%	Interfund Transfers as voted at Annual Town Meeting							
Add: One-time Fund Transfers	$59,800	$126,000	$66,200	110.70%	Interfund Transfers as voted at Annual Town Meeting							
Add: Free Cash Use in Budget	$0	$0	$0	0.00%								
Free Cash Stabilization Transfer	$239,870	$0	($239,870)	-100.00%								
Total Forecasted Revenue												
General Fund	**$96,468,151**	**$99,359,407**	**$2,891,256**	**3.00%**								
			FY18-FY19	**FY18-FY19**								
General Fund Expenses	**FY19 Budget**	**FY20 Budget**	**Increase ($)**	**Increase (%)**	**Forecast Explanations and Assumptions**							
Town Personal Services	$14,456,391	$14,505,489	$49,098	0.34%	As voted at Annual Town Meeting							
Town Expenses	$6,696,523	$7,438,558	$742,035	11.08%	As voted at Annual Town Meeting							
Town Capital Outlay	$172,650	$235,286	$62,636	36.28%	As voted at Annual Town Meeting							
Town Other	$4,237	$4,343	$106	2.50%	SRPEDD Actual Payment							
Town SE Regional Assessment	$987,885	$1,070,491	$82,606	8.36%	Actual Assessment from SERSD							
School Personal Services	$40,671,381	$41,640,959	$969,578	2.38%	As voted at Annual Town Meeting							
School Expenses	$9,771,218	$9,994,035	$222,817	2.28%	As voted at Annual Town Meeting							
Debt Service	$3,440,196	$3,926,982	$486,786	14.15%	As voted at Annual Town Meeting							
Cherry Sheet Assessments	$2,416,555	$2,199,082	($217,473)	-9.00%	State Assessments as stated in the Governor's Budget							
Overlay	$451,882	$375,000	($76,882)	-17.01%	As voted at Annual Town Meeting							
Transfers Out	$639,870	$400,000	($239,870)	-37.49%	Free Cash Transfer for $400K for OPEB Trust							
Insurance	$901,280	$901,280	$0	0.00%	As voted at Annual Town Meeting							
Employee Benefits	$15,856,658	$16,667,902	$811,244	5.12%	As voted at Annual Town Meeting							
Total	**$96,466,726**	**$99,359,407**	**$2,892,681**	**3.00%**								
Surplus/Deficit as of 5/07/19:	**$1,425**	**($0)**										
Please Note:		**= estimated amounts as of today**										