

TOWN OF MANSFIELD FY20 BUDGET FINANCIAL POLICIES COMPLIANCE WORKSHEET						as of 5/07/19		
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		\$44,750,331	\$51,634,994	\$96,385,325	\$3,513,696	3.65%	YES
	Uses in Importance Order	Goal Met?		FY20 3% of Articles 1&2:		\$2,891,560		
	a) Snow & Ice	Yes						
	b) Unpaid Bills	Yes		Excess:		\$622,136		
	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	\$410,000	\$44,750,331	(\$3,926,982)	\$40,823,349	\$408,233	\$1,767	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	\$6,248,549	N/A	\$6,248,549	\$62,485	\$515	YES
Water Enterprise Fund	1% of Expenditures or \$1K	\$53,000	\$5,252,635	N/A	\$5,252,635	\$52,526	\$474	YES
Airport Enterprise Fund	1% of Expenditures or \$1K	\$2,000	\$186,275	N/A	\$186,275	\$1,863	\$137	YES
Parking Enterprise Fund	1% of Expenditures or \$1K	\$6,600	\$644,829	N/A	\$644,829	\$6,448	\$152	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	\$4,708,008	\$44,750,331	\$51,634,994	\$96,385,325	\$4,819,266	4.88%	NO
				FY20 5% of Articles 1&2:		\$4,819,266		
				Excess/(Shortfall):		(\$111,258)		
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	\$44,750,331		\$44,750,331	\$895,007	4.04%	YES
Non-Excluded	No more than 10% of Art. 1	\$1,808,347	\$44,750,331		\$44,750,331	\$4,475,033	4.04%	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	\$6,248,549			\$2,499,420	2.60%	YES
Water Enterprise Fund	No More than 40% of Article 4	\$1,843,950	\$5,252,635			\$2,101,054	35.11%	YES
Airport Enterprise Fund	No More than 40% of Article 4	\$0	\$186,275			\$74,510	0.00%	YES
Parking Enterprise Fund	No More than 40% of Article 4	\$0	\$644,829			\$257,932	0.00%	YES