

TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2015- 2021

	Actual Budget FY15	Actual Budget FY16	Actual Budget FY17	Actual Budget FY18	Actual Budget FY19	Projected Budget FY20	Projected Budget FY21	FY21 Projected Inc/(Dec) Over FY20
<i>Use of Funding (Amounts to be Raised)</i>								
Appropriations								
General Fund Budget (Includes all TM R&A and Transfers)	93,371,740	97,348,178	102,695,928	104,978,321	110,946,874	117,800,809	121,560,466	3,759,657
Transfer to Enterprise Funds	263,794	253,724	248,775	48,429	36,208	14,749	-	(14,749)
Reserve for Appropriation	-	-	-	-	-	-	-	-
Sewer Enterprise Fund Budget (R&A and Transfers)	5,541,478	5,937,648	5,806,008	5,663,059	5,905,338	6,703,563	-	(6,703,563)
Water Enterprise Fund Budget (R&A and Transfers)	6,272,029	6,110,505	6,890,460	7,565,043	6,887,912	7,162,649	-	(7,162,649)
Cable TV Enterprise Fund Budget (R&A and Transfers)	-	-	-	600,000	600,000	361,319	-	(361,319)
Spring ATM Articles, Non-Budget R&A	-	74,825	43,926	46,250	47,254	51,308	-	(51,308)
Spring ATM Articles, Transfers	3,079,163	2,250,275	72,000	4,440,459	5,345,580	4,130,497	-	(4,130,497)
Spring STM Articles, Non-Budget R&A	-	-	-	-	-	-	-	-
Spring STM Articles, Transfers	870,292	700,000	9,395,614	600,000	600,000	600,000	-	(600,000)
Fall ATM Articles, Non-Budget R&A	271,521	30,215	1,300	18,946	191,671	1,150,972	-	(1,150,972)
Fall STM Articles, Transfers	4,039,396	2,956,782	5,892,661	-	4,242,434	4,197,154	-	(4,197,154)
Total Appropriations	113,709,413	115,662,150	131,046,672	123,960,508	134,803,271	142,173,020	121,560,466	7,369,749
Cherry Sheet Offsets	54,616	36,780	36,135	36,597	38,995	40,340	40,340	-
Other Local Expenditures								
Overlap Reserve	865,819	1,139,073	664,160	769,477	655,644	718,390	650,000	(68,390)
Overlap Deficit	-	3,552	-	-	-	-	-	-
Tax Title	25,000	-	-	-	-	-	-	-
Other Local Expenditures/Deficits	-	-	-	-	-	-	-	-
Debt not Appropriated	-	-	-	-	-	-	-	-
Final Judgements	-	-	43,947	-	-	-	-	-
Revenue Deficit	-	-	-	-	-	-	-	-
Snow/Ice Deficit	-	359,459	-	-	-	-	-	-
Projected Snow/Ice Reimbursement	-	-	-	-	-	-	-	-
Teacher Salary Deferral	779,994	693,323	606,651	519,979	433,297	346,630	259,955	(86,675)
Other - Unforeseen Charges/Assessments	-	-	-	-	-	-	-	-
Total Other Local Expenditures	1,670,813	2,195,408	1,314,758	1,289,456	1,088,941	1,065,020	909,955	(23,920)
State and County Charges								
Retired Employees Health Insurance	-	-	-	-	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-	-	-	-	-
Mosquito Control Projects	64,207	61,240	71,074	74,448	73,566	79,582	87,540	7,958
Air Pollution Districts	9,005	9,145	9,374	9,450	9,762	9,953	10,948	995
RMV Non-Renewal Surcharge	27,760	27,760	27,760	25,300	25,300	24,760	27,236	2,476
Regional Transit	245,821	251,967	258,266	264,723	271,341	278,125	305,938	27,813
Special Education	-	1,145	-	4,594	707	15,003	16,503	1,500
School Choice Sending Tuition	15,000	32,671	33,800	82,567	108,727	88,013	96,814	8,801
Charter School Assessment	1,286,521	1,170,098	1,081,690	1,164,867	1,261,699	1,117,347	1,229,082	111,735
Essex County Technical Institute Sending Tuition	-	-	-	-	-	-	-	-
Additional County Assessment	-	-	-	-	-	-	-	-
Total State and County Charges	1,648,314	1,554,026	1,481,964	1,625,949	1,751,102	1,612,783	1,774,061	161,278
Total Uses of Funding	117,083,156	119,448,364	133,879,529	126,912,510	137,682,309	144,891,163	124,284,822	7,208,854
Sources of Funding								
Property Tax Levy								
Property Taxes	60,933,540	63,555,127	66,844,115	70,189,395	74,376,362	78,416,959	81,546,456	3,129,497
Add 2.5%	1,523,338	1,588,878	1,671,103	1,754,735	1,859,409	1,960,424	2,038,661	78,237
New Growth	1,098,249	1,700,110	1,674,177	2,432,232	2,181,188	1,169,073	850,000	(319,073)
Total Property Taxes	63,555,127	66,844,115	70,189,395	74,376,362	78,416,959	81,546,456	84,435,118	2,888,661
Add Debt Exclusions	7,891,380	8,245,844	8,496,963	8,100,749	9,125,434	13,013,933	12,599,161	(414,772)
Amortization of Bond Premium	-	-	(75,653)	(71,545)	(66,068)	(60,591)	(55,114)	5,477
Total Property Taxes - Levy Limit	71,446,507	75,089,959	78,610,705	82,405,566	87,476,325	94,499,798	96,979,165	2,479,366
Total Property Taxes - Levied	71,444,252	75,017,836	78,550,516	82,392,297	87,419,780	94,484,460	96,979,165	2,494,705
Excess Levy Capacity	2,255	72,124	60,189	13,268	56,545	15,339	-	(15,339)
State Aid								
Chapter 70 - School Aid	12,727,415	12,818,290	13,012,055	13,119,905	13,224,155	13,326,215	13,326,215	-
Charter School Tuition Assessment Reimbursement	70,522	212,059	74,119	71,440	114,930	62,826	62,826	-
Chapter 71 - School Transportation	-	-	-	-	-	-	-	-
School Lunch - Offset	18,421	-	-	-	-	-	-	-
Unrestricted General Fund Aid	2,476,625	2,565,783	2,676,112	2,780,480	2,877,797	2,955,498	2,955,498	-
Veteran's Benefits	246,846	294,278	324,441	288,324	241,762	230,636	230,636	-
Exemptions, Veterans, Blind and Surviving Spouses	99,570	99,570	105,144	106,423	185,821	176,491	176,491	-
State owned Land	184,578	184,578	182,381	182,208	190,628	217,738	217,738	-
Public Libraries - Offset	36,195	36,780	36,135	36,597	38,995	40,340	40,340	-
Total Estimated State Revenues	15,860,172	16,211,338	16,410,387	16,585,377	16,874,088	17,009,744	17,009,744	-

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Local Receipts									
Motor Vehicle Excise Tax	4,310,321	4,633,789	5,024,172	5,097,049	5,313,845	4,719,642	4,875,835	156,193	5 year average FY15-FY19 4,875,835.20
Meals Tax	526,124	581,319	633,000	637,882	677,732	590,265	611,211	20,946	5 year average FY15-FY19 611,211.20
Hotel/Motel Tax	1,014,019	1,099,717	1,072,823	1,145,575	1,479,458	1,034,786	1,083,033	48,247	4 year average FY15-FY18 1,083,033.36
Other Excise Tax	2,535	2,868	3,359	3,711	2,581	2,580	3,011	431	5 year average FY15-FY19 3,010.63
Penalties and Interest on Taxes and Excises	329,840	301,620	334,917	302,728	218,157	218,090	196,341	(21,749)	90% of FY19 Actual 196,341.47
Payment In-Lieu of Taxes (PILOT)	8,035	16,011	8,003	7,997	210,378	15,997	15,997	-	Based Upon Actual Agreements 15,997
Charges for Services - Ambulance	1,273,075	1,202,681	1,384,138	1,455,737	1,559,006	1,247,647	1,374,928	127,281	5 year average 1,374,927.53
Fees	906,562	1,088,973	419,595	365,783	541,647	329,202	377,636	48,434	90% of FY17 Actual 377,635.91
Rentals	387,195	420,383	532,172	402,301	429,443	402,301	429,443	27,142	FY19 Actual 429,443
Other Departmental Revenue	-	-	-	-	-	-	-	-	-
Licenses and Permits	791,228	1,178,083	1,313,949	862,667	1,134,581	776,400	810,335	33,935	Removed unique fees and used 3.4, 5 year avg depending on lic/permit 810,335
Fines and Forfeits	80,646	123,454	102,776	97,428	84,003	83,995	82,324	(1,671)	2 year avg FY15 and FY19 82,324
Interest Earnings	36,505	105,476	128,032	279,050	217,270	76,510	90,004	13,494	3 year average FY15- FY17 90,004.28
Misc. State and Other Revenue	-	-	-	-	-	-	-	-	No projection since the Revenue is not reliable
SPED Medicaid Reimbursement	69,243	227,490	307,135	368,803	191,709	83,100	172,538	89,438	90% of FY19 Actual 172,538
Recurring Revenue	569,991	371,559	455,812	364,881	152,531	-	-	-	No projection since the Revenue is not reliable
Non-Recurring Revenue	842,543	1,070,280	995,752	79,321	27,695	-	-	-	No projection since the Revenue is not reliable
Total Local Receipts	11,147,863	12,423,702	12,715,636	11,470,913	12,240,038	9,580,515	10,122,636	542,121	10,122,637
Other Available Funds									
Licensing and Keeping of Dogs	-	-	-	-	-	-	-	-	-
Wetland Protection Fund	-	-	-	-	-	-	-	-	-
Free Cash Spring Town Meetings	600,000	600,000	599,999	600,000	600,000	600,000	-	(600,000)	-
Free Cash Fall Town Meetings	4,039,396	2,424,657	4,316,361	-	3,260,434	3,497,154	-	(3,497,154)	-
Free Cash to reduce the Tax Levy	-	-	-	-	-	-	-	-	-
Teacher Salary Deferral	693,323	606,646	519,979	433,305	346,622	259,955	173,278	(86,677)	-
Overlay Surplus	25,000	25,000	25,000	25,000	125,000	52,500	-	(52,500)	-
Stabilization Fund	1,775,455	1,728,775	2,075,000	1,987,834	1,411,699	1,264,416	-	(1,264,416)	-
Sewer Enterprise Fund Revenue	6,923,364	7,427,619	5,828,734	5,663,059	7,049,859	6,714,265	-	(6,714,265)	-
Water Enterprise Fund Revenue	7,310,956	8,162,431	7,009,030	7,565,043	7,930,095	7,341,522	-	(7,341,522)	-
Cable TV Enterprise Fund Revenue	-	-	-	600,000	669,511	600,000	-	(600,000)	-
Sewer Enterprise Fund Revenue Retained Earnings	329,000	185,000	4,328,000	1,817,500	642,500	370,000	-	(370,000)	-
Water Enterprise Fund Revenue Retained Earnings	875,000	465,000	3,064,615	-	-	2,470,000	-	(2,470,000)	-
Cable TV Enterprise Fund Revenue Retained Earnings	-	-	-	-	2,238,500	-	-	-	-
Community Preservation Fund	985,305	525,667	270,226	584,830	1,333,634	1,014,298	-	(1,014,298)	-
Other Available Funds	-	-	725,000	71,545	623,501	60,591	-	(60,591)	-
Misc. Revenue Funds	-	-	-	-	-	-	-	-	-
Budget/Article Transfers	-	-	-	-	-	-	-	-	-
Total Other Available Funds	23,556,798	22,150,794	28,761,943	19,348,116	26,231,355	24,244,701	173,278	(24,071,423)	
TOTAL SOURCES OF FUNDING	122,009,085	125,803,670	136,438,482	129,796,704	142,765,260	145,319,420	124,284,822	(21,034,597)	
SURPLUS (DEFICIT)	4,925,929	6,355,306	2,558,953	2,884,194	5,082,951	428,256.20	-	(428,256)	