

TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2014- 2020

	Actual Budget FY14	Actual Budget FY15	Actual Budget FY16	Actual Budget FY17	Actual Budget FY18	Projected Budget FY19	Projected Budget FY20	FY20 Projected Inc/(Dec) Over FY19
<i>Use of Funding (Amounts to be Raised)</i>								
<b>Appropriations</b>								
General Fund Budget (Includes all TM R&A and Transfers)	88,288,756	93,371,740	97,348,178	102,695,928	104,978,321	110,946,874	113,714,982	2,768,108
Transfer to Enterprise Funds	268,721	263,794	253,724	248,775	48,429	36,208	14,749	(21,459)
Reserve for Appropriation	-	-	-	-	-	-	-	-
Sewer Enterprise Fund Budget (R&A and Transfers)	6,102,578	5,541,478	5,937,648	5,806,008	5,663,059	5,905,338	-	(5,905,338)
Water Enterprise Fund Budget (R&A and Transfers)	5,938,637	6,272,029	6,110,505	6,890,460	7,565,043	6,887,912	-	(6,887,912)
Cable TV Enterprise Fund Budget (R&A and Transfers)	-	-	-	-	600,000	600,000	-	(600,000)
Spring ATM Articles, Non-Budget R&A	38,776	-	74,825	43,926	46,250	47,254	-	(47,254)
Spring ATM Articles, Transfers	2,980,713	3,079,163	2,250,275	72,000	4,440,459	5,345,580	-	(5,345,580)
Spring STM Articles, Non-Budget R&A	-	-	-	-	-	-	-	-
Spring STM Articles, Transfers	600,000	870,292	700,000	9,395,614	600,000	600,000	-	(600,000)
Fall ATM Articles, Non-Budget R&A	265,326	271,521	30,215	1,300	18,946	191,671	-	(191,671)
Fall STM Articles, Transfers	2,156,874	4,039,396	2,956,782	5,892,661	-	4,242,434	-	(4,242,434)
<b>Total Appropriations</b>	<b>106,640,381</b>	<b>113,709,413</b>	<b>115,662,150</b>	<b>131,046,672</b>	<b>123,960,508</b>	<b>134,803,271</b>	<b>113,729,731</b>	<b>(21,073,540)</b>
<b>Cherry Sheet Offsets</b>	<b>45,156</b>	<b>54,616</b>	<b>36,780</b>	<b>36,135</b>	<b>36,597</b>	<b>38,995</b>	<b>38,995</b>	<b>-</b>
<b>Other Local Expenditures</b>								
Overlay Reserve	878,401	865,819	1,139,073	664,160	769,477	655,644	650,000	(5,644)
Overlay Deficit	-	-	3,552	-	-	-	-	-
Tax Title	-	25,000	-	-	-	-	-	-
Other Local Expenditures/Deficits	-	-	-	-	-	-	-	-
Debt not Appropriated	-	-	-	-	-	-	-	-
Final Judgements	-	-	-	43,947	-	-	-	-
Revenue Deficit	-	-	-	-	-	-	-	-
Snow/Ice Deficit	466,995	-	359,459	-	-	-	-	-
Projected Snow/Ice Reimbursement	-	-	-	-	-	-	-	-
Teacher Salary Deferral	866,663	779,994	693,323	606,651	519,979	433,297	346,630	(86,667)
Other - Unforeseen Charges/Assessments	-	-	-	-	-	-	-	-
<b>Total Other Local Expenditures</b>	<b>2,212,059</b>	<b>1,670,813</b>	<b>2,195,408</b>	<b>1,314,758</b>	<b>1,289,456</b>	<b>1,088,941</b>	<b>996,630</b>	<b>(92,311)</b>
<b>State and County Charges</b>								
Retired Employees Health Insurance	-	-	-	-	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-	-	-	-	-
Mosquito Control Projects	63,132	64,207	61,240	71,074	74,448	73,566	80,923	7,357
Air Pollution Districts	8,963	9,005	9,145	9,374	9,450	9,762	10,738	976
RMV Non-Renewal Surcharge	24,020	27,760	27,760	27,760	25,300	25,300	27,830	2,530
Regional Transit	239,825	245,821	251,967	258,266	264,723	271,341	298,475	27,134
Special Education	-	-	1,145	-	4,594	707	778	71
School Choice Sending Tuition	5,000	15,000	32,671	33,800	82,567	108,727	119,600	10,873
Charter School Assessment	1,123,245	1,286,521	1,170,098	1,081,690	1,164,867	1,261,699	1,387,869	126,170
Essex County Technical Institute Sending Tuition	100,425	-	-	-	-	-	-	-
Additional County Assessment	-	-	-	-	-	-	-	-
<b>Total State and County Charges</b>	<b>1,564,610</b>	<b>1,648,314</b>	<b>1,554,026</b>	<b>1,481,964</b>	<b>1,625,949</b>	<b>1,751,102</b>	<b>1,926,212</b>	<b>175,110</b>
<b>Total Uses of Funding</b>	<b>110,462,206</b>	<b>117,083,156</b>	<b>119,448,364</b>	<b>133,879,529</b>	<b>126,912,510</b>	<b>137,682,309</b>	<b>116,691,568</b>	<b>(20,990,741)</b>
<b>Sources of Funding</b>								
<b>Property Tax Levy</b>								
Property Taxes	58,640,237	60,933,540	63,555,127	66,844,115	70,189,395	74,376,362	78,416,959	4,040,597
Add 2.5%	1,466,006	1,523,338	1,588,878	1,671,103	1,754,735	1,859,409	1,960,424	101,015
New Growth	827,297	1,098,249	1,700,110	1,674,177	2,432,232	2,181,188	800,000	(1,381,188)
<b>Total Property Taxes</b>	<b>60,933,540</b>	<b>63,555,127</b>	<b>66,844,115</b>	<b>70,189,395</b>	<b>74,376,362</b>	<b>78,416,959</b>	<b>81,177,383</b>	<b>2,760,424</b>
Add Debt Exclusions	7,611,005	7,891,380	8,245,844	8,496,963	8,100,749	9,125,434	8,928,106	(197,328)
Amortization of Bond Premium	-	-	-	(75,653)	(71,545)	(66,068)	(60,591)	5,477
<b>Total Property Taxes - Levy Limit</b>	<b>68,544,545</b>	<b>71,446,507</b>	<b>75,089,959</b>	<b>78,610,705</b>	<b>82,405,566</b>	<b>87,476,325</b>	<b>90,044,898</b>	<b>2,568,573</b>
<b>Total Property Taxes - Levied</b>	<b>68,530,647</b>	<b>71,444,252</b>	<b>75,017,836</b>	<b>78,550,516</b>	<b>82,392,297</b>	<b>87,419,780</b>	<b>90,044,898</b>	<b>2,625,118</b>
Excess Levy Capacity	13,898	2,255	72,124	60,189	13,268	56,545	-	(56,545)
<b>State Aid</b>								
Chapter 70 - School Aid	12,566,614	12,727,415	12,818,290	13,012,055	13,119,905	13,224,155	13,224,155	-
Charter School Tuition Assessment Reimbursement	284,374	70,522	212,059	74,119	71,440	130,034	130,034	-
Chapter 71 - School Transportation	16,164	-	-	-	-	-	-	-
School Lunch - Offset	18,674	18,421	-	-	-	-	-	-
Unrestricted General Fund Aid	2,409,797	2,476,625	2,565,783	2,676,112	2,780,480	2,877,797	2,877,797	-
Veteran's Burial Fund	218,427	246,846	294,278	324,441	288,324	231,039	231,039	-

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Exemptions, Veterans, Blind and Surviving Spouses	103,736	99,570	99,570	105,144	106,423	113,552	113,552	-	
State owned Land	147,504	184,578	184,578	182,381	182,208	190,628	190,628	-	
Public Libraries - Offset	26,482	36,195	36,780	36,135	36,597	38,995	38,995	-	
<b>Total Estimated State Revenues</b>	<b>15,791,772</b>	<b>15,860,172</b>	<b>16,211,338</b>	<b>16,410,387</b>	<b>16,585,377</b>	<b>16,806,200</b>	<b>16,806,200</b>	<b>-</b>	
<b>Local Receipts</b>									
Motor Vehicle Excise Tax	4,237,760	4,310,321	4,633,789	5,024,172	5,097,049	4,656,094	4,660,618	4,524	5 year average
Meals Tax	573,001	526,124	581,319	633,000	637,882	562,524	590,265	27,741	5 year average
Hotel/Motel Tax	841,798	1,014,019	1,099,717	1,072,823	1,145,575	943,088	1,034,786	91,698	5 year average
Other Excise Tax	-	2,535	2,868	3,359	3,711	2,338	3,534	1,196	2 year average
Penalties and Interest on Taxes and Excises	463,913	329,840	301,620	334,917	302,728	302,000	272,455	(29,545)	90% of FY18 Actual
Payment In-Lieu of Taxes (PILOT)	7,971	8,035	16,011	8,003	7,997	7,990	15,997	8,007	Based Upon Actual Agreements
Charges for Services - Ambulance	922,608	1,273,075	1,202,681	1,384,138	1,455,737	1,218,672	1,247,647	28,975	5 year average
Fees	1,434,954	906,562	1,088,973	419,595	365,783	365,780	329,202	(36,578)	90% of FY18 Actual
Rentals	452,418	387,195	420,383	532,172	402,301	400,000	402,301	2,301	FY18 Actual
Other Departmental Revenue	-	-	-	-	-	-	-	-	
Licenses and Permits	782,059	791,228	1,178,083	1,313,949	862,667	752,140	776,400	24,260	90% of FY18 Actual
Fines and Forfeits	108,808	80,646	123,454	102,776	97,428	97,427	87,700	(9,727)	90% of FY18 Actual
Interest Earnings	36,031	36,505	105,476	128,032	279,050	68,880	76,510	7,630	4 year average FY14- FY17
Misc. State and Other Revenue	-	-	-	-	-	-	-	-	No projection since the Revenue is not reliable
SPED Medicaid Reimbursement	162,872	69,243	227,490	307,135	368,803	81,753	83,100	1,347	Added 20% to Lowest Actual Revenue
Recurring Revenue	681,451	569,991	371,559	455,812	364,881	-	-	-	No projection since the Revenue is not reliable
Non-Recurring Revenue	501,071	842,543	1,070,280	995,752	79,321	-	-	-	No projection since the Revenue is not reliable
<b>Total Local Receipts</b>	<b>11,206,717</b>	<b>11,147,863</b>	<b>12,423,702</b>	<b>12,715,636</b>	<b>11,470,913</b>	<b>9,458,686</b>	<b>9,580,515</b>	<b>121,829</b>	
<b>Other Available Funds</b>									
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)	
Free Cash Fall Town Meetings	1,683,494	4,039,396	2,424,657	4,316,361	-	3,260,434	-	(3,260,434)	
Free Cash to reduce the Tax Levy	466,995	-	-	-	-	-	-	-	
Teacher Salary Deferral	779,994	693,323	606,646	519,979	433,305	346,622	259,955	(86,667)	
Overlay Surplus	35,000	25,000	25,000	25,000	25,000	125,000	-	(125,000)	
Stabilization Fund	1,343,713	1,775,455	1,728,775	2,075,000	1,987,834	1,411,699	-	(1,411,699)	
Sewer Enterprise Fund Revenue	7,025,929	6,923,364	7,427,619	5,828,734	5,663,059	5,940,024	-	(5,940,024)	
Water Enterprise Fund Revenue	7,429,011	7,310,956	8,162,431	7,009,030	7,565,043	6,965,534	-	(6,965,534)	
Cable TV Enterprise Fund Revenue	-	-	-	-	600,000	600,000	-	(600,000)	
Sewer Enterprise Fund Revenue Retained Earnings	155,000	329,000	185,000	4,328,000	1,817,500	642,500	-	(642,500)	
Water Enterprise Fund Revenue Retained Earnings	1,250,000	875,000	465,000	3,064,615	-	2,238,500	-	(2,238,500)	
Cable TV Enterprise Fund Revenue Retained Earnings	-	-	-	-	-	-	-	-	
Community Preservation Fund	1,279,656	985,305	525,667	270,226	584,830	1,333,634	-	(1,333,634)	
Other Available Funds	29,500	-	-	725,000	71,545	623,501	-	(623,501)	
Misc. Revenue Funds	-	-	-	-	-	-	-	-	
Budget/Article Transfers	-	-	-	-	-	-	-	-	
<b>Total Other Available Funds</b>	<b>21,478,292</b>	<b>23,556,798</b>	<b>22,150,794</b>	<b>28,761,943</b>	<b>19,348,116</b>	<b>24,087,448</b>	<b>259,955</b>	<b>(23,827,493)</b>	
<b>TOTAL SOURCES OF FUNDING</b>	<b>117,007,427</b>	<b>122,009,085</b>	<b>125,803,670</b>	<b>136,438,482</b>	<b>129,796,704</b>	<b>137,772,114</b>	<b>116,691,568</b>	<b>(21,080,546)</b>	
<b>SURPLUS (DEFICIT)</b>	<b>6,545,222</b>	<b>4,925,929</b>	<b>6,355,306</b>	<b>2,558,953</b>	<b>2,884,194</b>	<b>89,805</b>	<b>-</b>	<b>-</b>	