

TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2013- 2019

	Actual Budget FY13	Actual Budget FY14	Actual Budget FY15	Actual Budget FY16	Actual Budget FY17	Approved Budget FY18	Projected Budget FY19	FY19 Projected Inc/(Dec) Over FY18
<b><u>Use of Funding (Amounts to be Raised)</u></b>								
<b>Appropriations</b>								
General Fund Budget (Includes all TM R&A and Transfers)	86,494,802	88,288,756	93,371,740	97,348,178	102,695,928	104,978,321	109,067,187	4,088,866
Transfer to Enterprise Funds	281,485	268,721	263,794	253,724	248,775	48,429	36,208	(12,222)
Reserve for Appropriation	-	-	-	-	-	-	423,988	423,988
Sewer Enterprise Fund Budget (R&A and Transfers)	6,086,796	6,102,578	5,541,478	5,937,648	5,806,008	5,663,059	-	(5,663,059)
Water Enterprise Fund Budget (R&A and Transfers)	5,961,130	5,938,637	6,272,029	6,110,505	6,890,460	7,565,043	-	(7,565,043)
Cable TV Enterprise Fund Budget (R&A and Transfers)	-	-	-	-	-	600,000	-	(600,000)
Spring ATM Articles, Non-Budget R&A	34,987	38,776	-	74,825	43,926	46,250	-	(46,250)
Spring ATM Articles, Transfers	1,748,255	2,980,713	3,079,163	2,250,275	72,000	4,440,459	-	(4,440,459)
Spring STM Articles, Non-Budget R&A	-	-	-	-	-	-	-	-
Spring STM Articles, Transfers	992,100	600,000	870,292	700,000	9,395,614	600,000	-	(600,000)
Fall ATM Articles, Non-Budget R&A	275,292	265,326	271,521	30,215	1,300	18,946	-	(18,946)
Fall STM Articles, Transfers	3,903,446	2,156,874	4,039,396	2,956,782	5,892,661	-	-	-
<b>Total Appropriations</b>	<b>105,778,293</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>109,527,383</b>	<b>(14,433,125)</b>
<b>Cherry Sheet Offsets</b>	<b>45,497</b>	<b>45,156</b>	<b>54,616</b>	<b>36,780</b>	<b>36,135</b>	<b>36,597</b>	<b>36,597</b>	<b>-</b>
<b>Other Local Expenditures</b>								
Overlay Reserve	809,814	878,401	865,819	1,139,073	664,160	769,477	700,000	(69,477)
Overlay Deficit	-	-	-	3,552	-	-	-	-
Tax Title	77,054	-	25,000	-	-	-	-	-
Other Local Expenditures/Deficits	-	-	-	-	-	-	-	-
Debt not Appropriated	58,896	-	-	-	-	-	-	-
Final Judgements	-	-	-	-	43,947	-	-	-
Revenue Deficit	-	-	-	-	-	-	-	-
Snow/Ice Deficit	-	466,995	-	359,459	-	-	-	-
Projected Snow/Ice Reimbursement	-	-	-	-	-	-	-	-
Teacher Salary Deferral	953,332	866,663	779,994	693,323	606,651	519,979	433,298	(86,681)
Other - Unforeseen Charges/Assessments	-	-	-	-	-	-	-	-
<b>Total Other Local Expenditures</b>	<b>1,899,096</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>1,133,298</b>	<b>(156,158)</b>
<b>State and County Charges</b>								
Retired Employees Health Insurance	-	-	-	-	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-	-	-	-	-
Mosquito Control Projects	60,180	63,132	64,207	61,240	71,074	74,448	81,893	7,445
Air Pollution Districts	8,621	8,963	9,005	9,145	9,374	9,450	10,395	945
RMV Non-Renewal Surcharge	24,360	24,020	27,760	27,760	27,760	25,300	27,830	2,530
Regional Transit	233,976	239,825	245,821	251,967	258,266	264,723	291,195	26,472
Special Education	-	-	-	1,145	-	4,594	5,053	459
School Choice Sending Tuition	14,900	5,000	15,000	32,671	33,800	82,567	90,824	8,257
Charter School Assessment	993,590	1,123,245	1,286,521	1,170,098	1,081,690	1,164,867	1,281,354	116,487
Essex County Technical Institute Sending Tuition	87,325	100,425	-	-	-	-	-	-
Additional County Assessment	-	-	-	-	-	-	-	-
<b>Total State and County Charges</b>	<b>1,422,952</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>1,788,544</b>	<b>143,985</b>
<b>Total Uses of Funding</b>	<b>109,145,837</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>112,485,822</b>	<b>(14,426,688)</b>
<b><u>Sources of Funding</u></b>								
<b>Property Tax Levy</b>								
Property Taxes	56,363,353	58,640,237	60,933,540	63,555,127	66,844,115	70,189,395	74,376,362	4,186,967
Add 2.5%	1,409,084	1,466,006	1,523,338	1,588,878	1,671,103	1,754,735	1,859,409	104,674
New Growth	867,800	827,297	1,098,249	1,700,110	1,674,177	2,432,232	800,000	(1,632,232)
<b>Total Property Taxes</b>	<b>58,640,237</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>77,035,771</b>	<b>2,659,409</b>
Add Debt Exclusions	7,628,860	7,611,005	7,891,380	8,245,844	8,496,963	8,100,749	9,125,434	1,024,685
Amortization of Bond Premium	-	-	-	-	(75,653)	(71,545)	(66,068)	5,477
<b>Total Property Taxes - Levy Limit</b>	<b>66,269,097</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>86,095,137</b>	<b>3,689,571</b>
<b>Total Property Taxes - Levied</b>	<b>66,234,396</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>86,095,137</b>	<b>3,702,839</b>
Excess Levy Capacity	34,701	13,898	2,255	72,124	60,189	13,268	-	(13,268)

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<b>State Aid</b>								
Chapter 70 - School Aid	12,472,939	12,566,614	12,727,415	12,818,290	13,012,055	13,119,905	13,119,905	-
Charter School Tuition Assessment Reimbursement	215,539	284,374	70,522	212,059	74,119	71,440	71,440	-
CHAPTER 71 - SCHOOL TRANSPORTATION	4,433	16,164	-	-	-	-	-	-
School Lunch - Offset	19,060	18,674	18,421	-	-	-	-	-
Unrestricted General Fund Aid	2,354,150	2,409,797	2,476,625	2,565,783	2,676,112	2,780,480	2,780,480	-
Veteran's Benefits	150,029	218,427	246,846	294,278	324,441	288,324	288,324	-
State owned Land	144,644	147,504	184,578	184,578	182,381	182,208	182,208	-
Exemptions, Veterans, Blind and Surviving Spouses	15,060	103,736	99,570	99,570	105,144	106,423	106,423	-
Public Libraries - Offset	26,437	26,482	36,195	36,780	36,135	36,597	36,597	-
<b>TOTAL STATE ESTIMATED REVENUES</b>	<b>15,402,291</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>16,585,377</b>	<b>-</b>
<b>Local Receipts</b>								
Motor Vehicle Excise Tax	3,920,582	4,237,760	4,310,321	4,633,789	5,024,172	4,065,000	4,656,094	591,094
Meals Tax	499,179	573,001	526,124	581,319	633,000	544,906	562,524	17,618
Hotel/Motel Tax	687,085	841,798	1,014,019	1,099,717	1,072,823	910,655	943,088	32,433
Other Excise Tax	2,929	-	2,535	2,868	3,359	2,851	2,338	(513)
Penalties and Interest on Taxes and Excises	438,807	463,913	329,840	301,620	334,917	334,917	322,126	(12,791)
Payment In-Lieu of Taxes (PILOT)	7,952	7,971	8,035	16,011	8,003	8,000	7,990	(10)
Charges for Services - Ambulance	930,656	922,608	1,273,075	1,202,681	1,384,138	1,031,865	1,142,632	110,767
Fees	754,248	1,434,954	906,562	1,088,973	419,595	365,443	381,944	16,501
Rentals	480,608	452,418	387,195	420,383	532,172	387,195	436,275	49,080
Other Departmental Revenue	-	-	-	-	-	-	-	-
Licenses and Permits	663,299	782,059	791,228	1,178,083	1,313,949	737,812	752,140	14,328
Fines and Forfeits	110,599	108,808	80,646	123,454	102,776	93,866	100,902	7,036
Interest Earnings	38,357	36,031	36,505	105,476	128,032	52,656	68,880	16,224
Misc. State and Other Revenue	-	-	-	-	-	-	-	-
Medicaid Reimbursement	94,263	162,872	69,243	227,490	307,135	51,553	81,753	30,200
Recurring Revenue	-	214,520	385,974	290,884	95,559	-	-	-
Non-Recurring Revenue	250,638	968,002	1,026,561	1,150,955	1,356,004	-	-	-
<b>Total Local Receipts</b>	<b>8,879,203</b>	<b>11,206,716</b>	<b>11,147,863</b>	<b>12,423,703</b>	<b>12,715,636</b>	<b>8,586,719</b>	<b>9,458,687</b>	<b>871,968</b>
<b>Other Available Funds</b>								
Licensing and Keeping of Dogs	-	-	-	-	-	-	-	-
Wetland Protection Fund	-	-	-	-	-	-	-	-
Free Cash Spring Town Meetings	2,163,059	-	600,000	600,000	599,999	600,000	-	(600,000)
Free Cash Fall Town Meetings	3,028,466	1,683,494	4,039,396	2,424,657	4,316,361	-	-	-
Free Cash to reduce the Tax Levy	-	466,995	-	-	-	-	-	-
Teacher Salary Deferral	866,663	779,994	693,323	606,646	519,979	433,305	346,622	(86,683)
Overlay Surplus	125,000	35,000	25,000	25,000	25,000	25,000	-	(25,000)
Stabilization Fund	-	1,343,713	1,775,455	1,728,775	2,075,000	1,987,834	-	(1,987,834)
Sewer Enterprise Fund Revenue	6,756,716	7,025,929	6,923,364	7,427,619	5,828,734	5,663,059	-	(5,663,059)
Water Enterprise Fund Revenue	7,012,514	7,429,011	7,310,956	8,162,431	7,009,030	7,565,043	-	(7,565,043)
Cable TV Enterprise Fund Revenue	-	-	-	-	-	600,000	-	(600,000)
Sewer Enterprise Fund Revenue Retained Earnings	236,931	155,000	329,000	185,000	4,328,000	1,817,500	-	(1,817,500)
Water Enterprise Fund Revenue Retained Earnings	742,365	1,250,000	875,000	465,000	3,064,615	-	-	-
Cable TV Enterprise Fund Revenue Retained Earnings	-	-	-	-	-	-	-	-
Community Preservation Fund	684,987	1,279,656	985,305	525,667	270,226	584,830	-	(584,830)
Other Available Funds	-	29,500	-	-	725,000	71,545	-	(71,545)
Misc. Revenue Funds	-	-	-	-	-	-	-	-
Budget/Article Transfers	-	-	-	-	-	-	-	-
<b>Total Other Available Funds</b>	<b>21,616,702</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>346,622</b>	<b>(19,001,494)</b>
<b>TOTAL SOURCES OF FUNDING</b>	<b>112,132,591</b>	<b>117,007,427</b>	<b>122,009,086</b>	<b>125,803,670</b>	<b>136,438,482</b>	<b>126,912,510</b>	<b>112,485,822</b>	<b>(14,426,688)</b>
<b>SURPLUS (DEFICIT)</b>	<b>2,986,754</b>	<b>6,545,221</b>	<b>4,925,929</b>	<b>6,355,306</b>	<b>2,558,953</b>	<b>-</b>	<b>-</b>	<b>-</b>