

TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2023

	Actual Budget FY17	Actual Budget FY18	Actual Budget FY19	Actual Budget FY20	Actual Budget FY21	Projected Budget FY22	Projected Budget FY23	FY23 Proj. Inc/(Dec) FY21 Actual	FY23 Proj. Inc/(Dec) Over FY22 Proj.
<i>Use of Funding (Amounts to be Raised)</i>									
Appropriations									
General Fund Budget (Includes all TM R&A and Transfers)	102,695,928	104,978,321	110,946,874	117,800,809	120,720,933	124,167,793	127,110,820	6,389,887	2,943,027
Transfer to Enterprise Funds	248,775	48,429	36,208	14,749	-	-	-	-	-
Reserve for Appropriation	-	-	-	-	-	-	-	-	-
Sewer Enterprise Fund Budget (R&A and Transfers)	5,806,008	5,663,059	5,905,338	6,703,563	6,623,932	6,805,503	(6,623,932)	(6,805,503)	
Water Enterprise Fund Budget (R&A and Transfers)	6,890,460	7,565,043	6,887,912	7,162,649	7,346,811	7,502,694	(7,346,811)	(7,502,694)	
Stormwater Enterprise Fund Budget (R&A and Transfers)	-	-	-	-	1,162,940	1,177,410	(1,162,940)	(1,177,410)	
Cable TV Enterprise Fund Budget (R&A and Transfers)	-	600,000	600,000	361,319	392,219	546,928	(392,219)	(546,928)	
Spring ATM Articles, Non-Budget R&A	43,926	46,250	47,254	51,308	204,437	-	(204,437)	-	
Spring ATM Articles, Transfers	72,000	4,440,459	5,345,580	4,130,497	147,614	3,552,910	(147,614)	(3,552,910)	
Spring STM Articles, Non-Budget R&A	-	-	-	-	-	-	-	-	
Spring STM Articles, Transfers	9,395,614	600,000	600,000	600,000	600,000	600,000	(600,000)	(600,000)	
Fall ATM Articles, Non-Budget R&A	1,300	18,946	191,671	1,150,972	79,472	3,796	(79,472)	(3,796)	
Fall STM Articles, Transfers	5,892,661	-	4,242,434	4,197,154	2,705,815	4,380,482	(2,705,815)	(4,380,482)	
Total Appropriations	131,046,672	123,960,508	134,803,271	142,173,020	139,984,173	148,737,516	127,110,820	(12,873,353)	(21,626,696)
Cherry Sheet Offsets	36,135	36,597	38,995	40,340	49,291	52,761	52,761	3,470	-
Other Local Expenditures									
Overlay Reserve	664,160	769,477	655,644	718,390	643,605	760,227	650,000	6,395	(110,227)
Overlay Deficit	-	-	-	-	-	-	-	-	-
Tax Title	-	-	-	-	-	-	-	-	-
Other Local Expenditures/Deficits	-	-	-	-	-	-	-	-	-
Debt not Appropriated	-	-	-	-	-	-	-	-	-
Final Judgements	43,947	-	-	-	-	-	-	-	-
Revenue Deficit	-	-	-	-	-	-	-	-	-
Snow/Ice Deficit	-	-	-	-	-	-	-	-	-
Projected Snow/Ice Reimbursement	-	-	-	-	-	-	-	-	-
Teacher Salary Deferral	606,651	519,979	433,297	346,630	259,955	173,278	86,678	(173,277)	(86,600)
Other - Unforeseen Charges/Assessments	-	-	-	-	-	-	-	-	-
Total Other Local Expenditures	1,314,758	1,289,456	1,088,941	1,065,020	903,560	933,505	736,678	(166,882)	(196,827)
State and County Charges									
Retired Employees Health Insurance	-	-	-	-	-	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-	-	-	-	-	-
Mosquito Control Projects	71,074	74,448	73,566	79,582	79,866	82,961	91,257	11,391	8,296
Air Pollution Districts	9,374	9,450	9,762	9,953	10,199	10,510	11,561	1,362	1,051
RMV Non-Renewal Surcharge	27,760	25,300	25,300	24,760	22,640	22,640	24,904	2,264	2,264
Regional Transit	258,266	264,723	271,341	278,125	285,078	292,205	321,426	36,348	29,221
Special Education	-	4,594	707	15,003	-	-	-	-	-
School Choice Sending Tuition	33,800	82,567	108,727	88,013	194,333	365,694	402,263	207,930	36,569
Charter School Assessment	1,081,690	1,164,867	1,261,699	1,117,347	917,155	1,139,384	1,253,322	336,167	113,938
Essex County Technical Institute Sending Tuition	-	-	-	-	-	-	-	-	-
Additional County Assessment	-	-	-	-	-	-	-	-	-
Property Tax Levy									
Property Taxes	66,844,115	70,189,395	74,376,362	78,416,959	81,546,456	85,074,473	88,834,551	7,288,095	3,760,079
Add 2.5%	1,671,103	1,754,735	1,859,409	1,960,424	2,038,661	2,126,862	2,220,864	182,202	94,002
New Growth	1,674,177	2,432,232	2,181,188	1,169,073	1,489,355	1,633,217	850,000	(639,355)	(783,217)
Total Property Taxes	70,189,395	74,376,362	78,416,959	81,546,456	85,074,473	88,834,551	91,905,415	6,830,943	3,070,864
Add Debt Exclusions	8,496,963	8,100,749	9,125,434	13,013,933	12,369,670	12,042,522	11,524,944	(844,726)	(517,578)
Amortization of Bond Premium	(75,653)	(71,545)	(66,068)	(60,591)	(55,114)	(50,391)	(44,833)	10,281	5,558
Total Property Taxes - Levy Limit	78,610,705	82,405,566	87,476,325	94,499,798	97,389,029	100,826,682	103,385,526	5,996,497	2,558,844
Total Property Taxes - Levied	78,550,516	82,392,297	87,419,780	94,484,460	97,381,555	100,812,797	103,385,526	6,003,971	2,572,729
Excess Levy Capacity	60,189	13,268	56,545	15,339	7,474	13,885	-	(7,474)	(13,885)

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State Aid									
Chapter 70 - School Aid	13,012,055	13,119,905	13,224,155	13,326,215	13,326,215	13,423,895	13,423,895	97,680	-
Charter School Tuition Assessment Reimbursement	74,119	71,440	114,930	62,826	49,661	239,748	239,748	190,087	-
Chapter 71 - School Transportation	-	-	-	-	-	-	-	-	-
School Lunch - Offset	-	-	-	-	-	-	-	-	-
Unrestricted General Fund Aid	2,676,112	2,780,480	2,877,797	2,955,498	2,955,498	3,058,940	3,058,940	103,442	-
Veteran's Benefits	324,441	288,324	241,762	230,636	211,514	202,227	202,227	(9,287)	-
Exemptions, Veterans, Blind and Surviving Spouses	105,144	106,423	185,821	176,491	211,371	209,547	209,547	(1,824)	-
State owned Land	182,381	182,208	190,628	217,738	223,401	262,524	262,524	39,123	-
Public Libraries - Offset	36,135	36,597	38,995	40,340	49,291	52,761	52,761	3,470	-
Total Estimated State Revenues	16,410,387	16,585,377	16,874,088	17,009,744	17,026,951	17,449,642	17,449,642	422,691	-
Local Receipts									
Motor Vehicle Excise Tax	5,024,172	5,097,049	5,313,845	5,024,645	5,340,420	4,522,180	4,806,378	(534,042)	284,198
Hotel/Motel Tax	1,072,823	1,145,575	1,479,458	957,376	657,734	424,142	252,410	(405,324)	(171,732)
Meals Tax	633,000	637,882	677,732	648,381	504,819	349,656	454,337	(50,482)	104,681
Other Excise Tax	3,359	3,711	2,581	3,568	3,260	3,217	3,295	35	78
Penalties and Interest on Taxes and Excises	334,917	302,728	218,157	242,631	285,458	218,367	248,749	(36,709)	30,382
Payment In-Lieu of Taxes (PILOT)	8,003	7,997	210,378	-	63,100	17,062	17,062	(46,038)	-
Charges for Services - Ambulance	1,384,138	1,455,737	1,559,006	1,711,836	1,653,000	1,403,105	1,487,700	(165,300)	84,595
Fees	419,595	365,783	541,647	378,471	480,631	340,623	432,568	(48,063)	91,945
Rentals	532,172	402,301	429,443	606,704	458,847	402,301	412,963	(45,885)	10,662
Other Departmental Revenue	-	-	-	-	-	-	-	-	-
Licenses and Permits	1,313,949	862,667	1,134,581	944,349	1,089,997	815,672	730,459	(359,538)	(85,213)
Fines and Forfeits	102,776	97,428	84,003	62,476	46,091	56,228	41,482	(4,609)	(14,746)
Interest Earnings	128,032	279,050	217,270	2,036,653	204,354	81,004	183,918	(20,435)	102,914
Misc. State and Other Revenue	-	-	-	-	-	-	-	-	-
SPED Medicaid Reimbursement	307,135	368,803	191,709	98,504	197,684	88,653	98,504	(99,180)	9,851
Recurring Revenue	455,812	364,881	152,531	333,377	136,461	-	-	(136,461)	-
Non-Recurring Revenue	995,752	79,321	27,695	335,461	23,451	-	-	(23,451)	-
Total Local Receipts	12,715,636	11,470,913	12,240,038	13,384,431	11,145,307	8,722,210	9,169,825	(1,975,482)	447,615
Other Available Funds									
Licensing and Keeping of Dogs	-	-	-	-	-	-	-	-	-
Wetland Protection Fund	-	-	-	-	-	-	-	-	-
Free Cash Spring Town Meetings	599,999	600,000	600,000	600,000	600,000	600,000	-	(600,000)	(600,000)
Free Cash Fall Town Meetings	4,316,361	-	3,260,434	3,497,154	2,705,815	4,120,482	-	(2,705,815)	(4,120,482)
Free Cash to reduce the Tax Levy	-	-	-	-	-	-	-	-	-
Teacher Salary Deferral	519,979	433,305	346,622	259,955	173,278	86,600	-	(173,278)	(86,600)
Overlay Surplus	25,000	25,000	125,000	52,500	52,500	25,000	-	(52,500)	(25,000)
Stabilization Fund	2,075,000	1,987,834	1,411,699	1,264,416	-	1,387,668	-	-	(1,387,668)
Sewer Enterprise Fund Revenue	5,828,734	5,663,059	7,049,859	6,714,265	6,643,742	6,810,992	-	(6,643,742)	(6,810,992)
Water Enterprise Fund Revenue	7,009,030	7,565,043	7,930,095	7,341,522	7,439,511	7,501,769	-	(7,439,511)	(7,501,769)
Stormwater Enterprise Revenue	-	-	-	-	1,190,700	1,190,700	-	(1,190,700)	(1,190,700)
Cable TV Enterprise Fund Revenue	-	600,000	669,511	600,000	600,000	600,000	-	(600,000)	(600,000)
Sewer Enterprise Fund Revenue Retained Earnings	4,328,000	1,817,500	642,500	370,000	55,000	72,500	-	(55,000)	(72,500)
Water Enterprise Fund Revenue Retained Earnings	3,064,615	-	2,238,500	2,470,000	95,000	2,107,500	-	(95,000)	(2,107,500)
Stormwater Enterprise Revenue Retained Earnings	-	-	-	-	-	-	-	-	-
Cable TV Enterprise Fund Revenue Retained Earnings	-	-	-	-	-	-	-	-	-
Community Preservation Fund	270,226	584,830	1,333,634	1,014,298	94,437	169,851	-	(94,437)	(169,851)
Other Available Funds	725,000	71,545	623,501	60,591	55,114	50,391	-	(55,114)	(50,391)
Misc. Revenue Funds	-	-	-	-	-	-	-	-	-
Budget/Article Transfers	-	-	-	-	-	-	-	-	-
Total Other Available Funds	28,761,943	19,348,116	26,231,355	24,244,701	19,705,097	24,723,453	-	(19,705,097)	(24,723,453)
TOTAL SOURCES OF FUNDING	136,438,482	129,796,704	142,765,260	149,123,336	145,258,909	151,708,102	130,004,992	(15,253,917)	(21,703,110)
SURPLUS (DEFICIT)	2,558,953	2,884,194	5,082,951	4,232,172.66	2,812,614	70,926	-	(2,812,614)	(70,926)