

## TOWN OF MEDFIELD TAX LEVY FY09-FY14(est.)

all figures are in thousands (000's)						
	actual FISCAL09	actual FISCAL10	actual FISCAL11	actual FISCAL12	est. FISCAL13	est. FISCAL14
					08/14/12	11/06/12
<b>INCOME:</b>						
<b>TAX REVENUE:</b>						
TAX LEVY	\$26,463	\$28,398	\$29,544	\$30,625	\$32,133	\$33,389
DEBT EXCLUSIONS	\$3,526	\$3,164	\$3,125	\$3,047	\$2,735	\$2,435
2 1/2 LEVY INCREASE	\$665	\$712	\$739	\$766	\$803	\$835
NEW GROWTH	\$377	\$363	\$329	\$236	\$263	\$200
TAX LEVY OPERATING OVERRIDE	\$850	\$0	\$0	\$500	\$0	
UNEXPENDED TAX LEVY				\$0	(\$190)	
<b>SUBTOTAL TAX REVENUE</b>	<b>\$31,881</b>	<b>\$32,637</b>	<b>\$33,737</b>	<b>\$35,174</b>	<b>\$35,744</b>	<b>\$36,859</b>
						3.12%
<b>NON - TAX REVENUE:</b>						
FEDERAL AID	\$0	\$0	\$0	\$0	\$0	\$0
STATE AID	\$8,086	\$7,397	\$6,915	\$6,841	\$7,052	\$7,052
SCHOOL BUILDING ASSISTANCE	\$1,837	\$1,837	\$1,837	\$1,510	\$1,510	\$1,510
LOCAL RECEIPTS	\$4,327	\$3,558	\$3,925	\$3,768	\$3,184	\$3,384
OTHER FREE CASH	\$0	\$300	\$22	\$100	\$0	\$0
OTHER AVAILABLE FUNDS	\$3,516	\$1,273	\$1,000	\$1,703	\$1,133	\$862
ENTERPRISE FUND REVENUES	\$2,647	\$2,753	\$2,868	\$3,041	\$2,898	\$2,806
<b>SUBTOTAL NON TAX REVENUE:</b>	<b>\$20,413</b>	<b>\$17,118</b>	<b>\$16,567</b>	<b>\$16,963</b>	<b>\$15,777</b>	<b>\$15,614</b>
						-1%
<b>TOTAL INCOME FROM REVENUE</b>	<b>\$52,294</b>	<b>\$49,755</b>	<b>\$50,304</b>	<b>\$52,137</b>	<b>\$51,521</b>	<b>\$52,473</b>
						1.85%
<b>EXPENDITURES:</b>						
<b>FIXED:</b>						
SNOW DEFICIT/LAND DAMAGES/TAX TITLE	\$180	\$194	\$73	\$140	\$18	\$100
OVERLAY FOR TAX ABATEMENTS	\$268	\$211	\$197	\$200	\$210	\$220
STATE AID - CHERRY SHEET OFFSETS	\$29	\$25	\$23	\$24	\$24	\$26
STATE CHERRY SHEET ASSESSMENTS	\$454	\$511	\$492	\$462	\$441	\$452
<b>SUB-TOTAL FIXED EXPENDITURES:</b>	<b>\$931</b>	<b>\$941</b>	<b>\$785</b>	<b>\$826</b>	<b>\$693</b>	<b>\$798</b>
						2.5%
<b>APPROPRIATIONS:</b>						
CAPITAL BUDGET/ OTHER ARTICLES	\$3,443	\$918	\$898	\$1,875	\$1,151	\$888
EMPLOYEE BENEFITS	\$5,143	\$5,191	\$5,627	\$6,003	\$5,915	\$6,329
SCHOOL BUDGET (TOWN)	\$26,130	\$26,240	\$26,360	\$27,162	\$27,399	\$27,947
SCHOOL BUDGET (VOCATIONAL)	\$158	\$184	\$222	\$190	\$188	\$192
TOWN BUDGETS	\$9,054	\$8,829	\$8,924	\$9,106	\$9,522	\$9,712
WATER & SEWER ENTERPRISE	\$1,650	\$1,747	\$1,807	\$1,789	\$1,842	\$1,879
<b>SUB-TOTAL OPERATING BUDGETS</b>	<b>\$45,578</b>	<b>\$43,109</b>	<b>\$43,838</b>	<b>\$46,125</b>	<b>\$46,017</b>	<b>\$46,947</b>
						2.60%
<b>DEBT:</b>						
NON-EXCLUDED DEBT	\$618	\$583	\$595	\$545	\$503	\$477
EXCLUDED DEBT (TAX LEVY OVERRIDE)	\$5,451	\$5,149	\$5,088	\$4,660	\$4,342	\$4,034
ENTERPRISE FUND DEBT (W&S)	\$416	\$473	\$498	\$481	\$466	\$653
<b>SUB-TOTAL DEBT</b>	<b>\$6,485</b>	<b>\$6,205</b>	<b>\$6,181</b>	<b>\$5,686</b>	<b>\$5,311</b>	<b>\$5,164</b>
						-3%
<b>TOTAL APPROPRIATIONS:</b>	<b>\$52,063</b>	<b>\$49,314</b>	<b>\$50,019</b>	<b>\$51,811</b>	<b>\$51,328</b>	<b>\$52,111</b>
						1.5%
<b>TOTAL EXPENDITURES:</b>	<b>\$52,994</b>	<b>\$50,255</b>	<b>\$50,804</b>	<b>\$52,637</b>	<b>\$52,021</b>	<b>\$52,909</b>
						1.71%
<b>DEFICIT:</b>						
<b>FINANCED FROM FREE CASH</b>	<b>(\$700)</b>	<b>(\$500)</b>	<b>(\$500)</b>	<b>(\$500)</b>	<b>(\$500)</b>	<b>(\$436)</b>
<b>certified free cash - july 1</b>	<b>\$1,349</b>	<b>\$1,394</b>	<b>\$1,557</b>	<b>\$1,312</b>	<b>\$1,728</b>	<b>?</b>

<b>Total Tax Levy Exclusion under Debt in Appropriations fy14 (10.11.12)</b>	<b>\$4,034,360</b>	
Less MSBA & other reimbursements/bond prem.		
92 high school project	\$326,913	
multiple school building project	\$1,183,535	
bond premium on \$4.2M bond issue(6/1/07)	\$5,000	
MSBA \$19M BAN interest reimbursement	\$78,000	
Prem on Sawmill Brook 6-15-10 bond	\$1,450	
MWPAT (from avail balance in revolving septic loan repair fund)	\$4,174	
<b>Net after deducting SBA reimb/bond prems.(avail as add'l property tax revenue)</b>		<b>\$2,435,288</b>

<b>OTHER AVAILABLE FUNDS fy14</b>	<b>fy13</b>
Pension Trust (offset to County Retirement Contribution budget)	\$100,000
Sewer Stabilization Fund (offset to Town Debt budget on sewer projects)	\$400,000
Cemetery Perpetual Care Interest (offset to cemetery budget)	\$23,000
Bond premium on \$4.23 M issue dated 6/01/07 (offset to Town Debt budget - debt exclusion override)	\$5,000
SBAA bond antitipation note interest reimb. (offset to Town Debt budget - debt exclusion override)	\$78,000
Prem on Sawmill Brook 6-15-10 bond	\$1,450
MWPAT (from avail balance in revolving septic loan repair fund) (offset to Town Debt budget - debt exclusion override)	\$4,174
Transfer of funds from sew bett pd in adv to special sewer stabilization fund	\$0
Article 18 transfer of funds from County Retirement Contribution to Unfunded Retiree Pension Stabilization Fund	\$32,000
Articles 3,4,5,6,7,8,9,10 (revolving funds)	\$218,000
<b>Total other available funds (listed under non-tax revenue)</b>	<b>\$861,624</b>

<b>Capital Budget &amp; other articles fy14</b>	<b>fy13</b>
Capital Budget	\$563,028
Approp. Sewer betterments pd-in-advance to Sewer Stabilization Fund	\$0
Approp funds from FY11 Cty Retire. Budget to Unfunded Retiree Health Ins. Stabilization Fund	\$32,000
Appropriate funds for study of Medfield State hospital site	\$75,000
Articles 3,4,5,6,7,8,9,10 (revolving funds)	\$218,000
<b>Total capital budget and other articles (listed under appropriations)</b>	<b>\$888,028</b>