

LEVY LIMIT CALCULATION

FY20 Levy Limit	\$38,691,959
Add 2.5% of above	\$967,299
Add 2020-2021 New Growth	\$450,000
FY19 Proposition 2 1/2 General Override	\$0
FY21 Pre-Exclusions Levy Limit	\$40,109,258
FY21 Proposition 2 1/2 Debt Exclusion	\$1,838,262
FY21 Proposition 2 1/2 Capital Exclusion	
Maximum Allowable Tax Levy	\$40,892,081

AVAILABLE REVENUE

Maximum Property Tax Levy	\$40,892,081
<i>Cherry Sheet Receipts: GOV PROPOSED</i>	
Unrestricted Aid	\$1,554,121
Police Career Incentive	\$0
Veterans Benefits	\$52,093
Vets, Blind, Surv.Spouse, Elderly Exemption:	\$116,759
Elderly Abatements	\$0
Offset Item - Reserved for Direct Expenditur	\$22,073
State Owned Land (PILOT)	\$2,562
Total Estimated State Receipts	\$1,747,608
Local Receipts	\$2,986,354
Offset Receipts	\$0
Solid Waste Enterprise Fund	\$387,382
Water Enterprise Fund	\$1,944,578
Wastewater Enterprise Fund	\$1,284,158
Total Estimated Local Receipts	\$6,602,472
Transfers from Free Cash	\$1,708,832
Transfers from Overlay Surplus	\$0
Transfers from Other revenue	\$0
Transfers from Other Revenue	\$0
Total Miscellaneous Non-Recurring Available Funds	\$1,708,832
Total Non-property Tax Revenue & Available Funds	\$10,058,912
TOTAL REVENUE AND AVAILABLE FUNDS	\$50,950,993

APPROPRIATIONS/EXPENDITURES

Town Meeting Appropriations	<i>FIN COM</i>	\$47,014,903
Solid Waste Enterprise Fund		\$376,334
Water Enterprise Fund		\$1,873,310
Wastewater Enterprise Fund		\$1,249,890

Cherry Sheet Offset		\$22,073
Revenue Deficit		\$0
Pioneer Valley Planning Commission		\$2,411
Cherry Sheet Charges		
RMV Non-Renewal Surcharge	\$10,540	
Retired Teachers Health Insurance	\$96,167	
Air Pollution District	\$4,269	
PVTA	\$56,096	
Prior Year Overestimates		
Total Cherry Sheet Charges		\$167,072
Allowance for Overlay Reserve		\$245,000
TOTAL APPROPRIATIONS		\$50,950,992

Amount under Proposition 2½ Levy Limit:

PROPERTY TAX IMPACT OF PROPOSED BUDGET

Amount to be Raised: \$40,892,080

Estimated Property Tax Rate: #DIV/0!

Previous year's certified levy limit
Proposition 2½ allows a 2.5% levy increase each year.
Estimated Revenue from new Construction during FY2021
A Permanent Increase in Levy Capacity
Base Proposition 2½ levy limit
Exclusions for bonding (Minnechaug, (Police Station)
A single-year exclusion for a specific capital expenditure

Total Proposition 2½ Limit (reduced by fy 2020 \$ 1,055,439 under level limit)

From Levy Limit Calculation

State Aid

Town share of State Lottery Receipts. Total Last Year: \$1,554,121

State portion of Quinn Bill. Last Year: \$0

Reimbursement of Veteran's Benefits Paid. Total Last Year: \$68,818

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Partial Reimbursement of Elderly Abatements. Total Last Year: \$0

Library Aid (Reserved for Direct Expenditure). Last Year: \$22,127

Payment in Lieu of Taxes for State-Owned land. Total Last Year: \$2,576

Total State Receipts. Total Last Year: \$1,738,332

Estimated MV Excise, Local fees, fines & other receipts. Last Year: \$2,916,646

Enterprise Fund Revenue. Last Year: \$338,470

Enterprise Fund Revenue. Last Year: \$2,110,468

Enterprise Fund Revenue. Last Year: \$1,362,460

Total amount of non-property tax revenues. Last Year: \$6,763,044

Free Cash used to fund Town Meeting Expenditures (Free Cash 7/01/2019 \$ 2,315,744)

Overlay Surplus used to fund Town Meeting Expenditures

Stabilization Fund

Capital Stabilization Fund

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Increase in General Fund Revenue: 3.2%

Budget plus capital expenditure warrant articles. Last Year: \$45,827,927

Direct Costs of Solid Waste Disposal Enterprise Fund. Last Year: \$374,373

Direct Costs of Water Enterprise Fund. Last Year: \$1,983,797

Direct Costs of Wastewater Enterprise Fund. Last Year: \$1,214,334

Library Aid (Reserved for Direct Expenditure). Last Year: \$20,639

Shortfalls in estimated revenue from previous fiscal year. Last Year: \$0

Assessment for Regional Planning Commission. Last Year: \$2,133

State charges

Charges for Registry of Motor Vehicle for flagging unpaid Motor Vehicle Excise Taxes

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Regional Transit Assessment. Last Year: \$61,088

Overestimates of Last Year's Cherry Sheet Charges

Total Cherry Sheet Charges. Last Year: \$170,256

Set-aside for potential tax abatements

Increase in General Fund Appropriations: 2.5%

\$1

+3.4%

#DIV/0!