

TOWN OF MANSFIELD
DEBT SERVICE FUND
PROFORMA REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

	06/07 ACTUAL	07/08 ACTUAL	08/09 ACTUAL	09/10 ACTUAL	10/11 PROJECTED	11/12 PROJECTED	12/13 PROJECTED	13/14 PROJECTED	14/15 PROJECTED	15/16 PROJECTED	16/17 PROJECTED	17/18 PROJECTED	18/19 PROJECTED	19/20 PROJECTED	20/21 PROJECTED	21/22 PROJECTED
REVENUES:																
Intergovernmental	\$295,462	\$180,794	\$105,218													
State Revenue Sharing																
Interest on Unspent Balance																
Other (Refund on Lease Purchase in 09/10)				6,500												
Other (Co-Gen Grant in 09/10 elimin)																
TOTAL REVENUES	295,462	180,794	105,218	6,500												
Operating Transfers In - General Fund	400,000	400,000	415,000	500,000	760,000	825,000	900,000	900,000	1,300,000	3,550,000	3,550,000	3,450,000	3,350,000	3,250,000	3,150,000	3,050,000
Operating Transfers In - CNR Fund	215,000	200,000	75,000	150,000	150,000											
Operating Transfers In - MS Fund			75,000													
TOTAL REVENUES AND OPERATING TRANSFERS IN	910,462	780,794	670,218	656,500	910,000	825,000	900,000	900,000	1,300,000	3,550,000	3,550,000	3,450,000	3,350,000	3,250,000	3,150,000	3,050,000
EXPENDITURES:																
Principal Retirement	805,000	660,000	530,000	455,000	455,000	460,000	460,000	145,000								
Interest	176,482	136,082	104,202	81,927	64,765	45,654	25,900	5,220								
Principal Retirement - GOB 2011								220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000
Interest - GOB 2011						102,878	102,878	102,878	94,903	86,928	78,953	70,978	63,003	55,028	47,053	39,078
Principal Retirement - Estimated School Renovation										1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000
Interest - Estimated School Renovation									738,788	1,477,575	1,399,805	1,322,035	1,244,265	1,166,495	1,088,725	1,010,955
Principal Retirement-GOB 2012 Walkway/Water-Sewer									65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000
Interest-GOB 2012 Walkway/Water-Sewer							57,500	57,500	57,500	54,250	51,000	47,750	44,500	41,250	38,000	34,750
Principal Retirement - GOB 2013 Water-Sewer										85,000	85,000	85,000	85,000	85,000	85,000	85,000
Interest - GOB 2013 Water-Sewer								75,000	75,000	75,000	70,750	66,500	62,250	58,000	53,750	49,500
Principal Retirement - GOB 2014 Water-Sewer											85,000	85,000	85,000	85,000	85,000	85,000
Interest - GOB 2014 Water-Sewer									75,000	75,000	75,000	70,750	66,500	62,250	58,000	53,750
Lease Purchase - Co-Gen/Pool Covers 07/08			78,134	78,142	64,129	78,142	78,142									
Lease Purchase - CIP Equip 08/09				48,878	113,886	113,886	113,886	113,886								
Lease Purchase - CIP Equip 09/10					73,086	73,086	73,086	73,086	73,086							
Financial		5,000	3,000													
TOTAL EXPENDITURES	981,482	801,082	715,336	663,947	770,866	873,646	911,392	792,570	1,399,277	3,552,753	3,544,508	3,447,013	3,349,518	3,252,023	3,154,528	3,057,033
REVENUES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXPENDITURES	(71,020)	(20,288)	(45,118)	(7,447)	139,134	(48,646)	(11,392)	107,430	(99,277)	(2,753)	5,492	2,987	482	(2,023)	(4,528)	(7,033)
FUND BALANCE, JULY 1	71,079	59	(20,229)	(65,347)	(72,794)	66,340	17,694	6,302	113,732	14,456	11,703	17,195	20,182	20,664	18,641	14,113
FUND BALANCE, JUNE 30	\$59	(\$20,229)	(\$65,347)	(\$72,794)	\$66,340	\$17,694	\$6,302	\$113,732	\$14,456	\$11,703	\$17,195	\$20,182	\$20,664	\$18,641	\$14,113	\$7,080

NOTE: Estimate for 2011 GOB includes:

MMS Heating Conversion	1,025,000
Comm Ctr Air Conditioning	172,000
Storrs Center Streetscape	302,000
Salt Shed	264,000
Hunting Lodge Road Walkway	108,000
Stone Mill/Laurel Lane bridges	378,000
4 Corners Sewer/Water design	330,000
Misc Equip/Improvements	263,000
	<u>2,840,000</u>

PROFORMA

	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	PROJECTED											
REVENUES:												
Intergovernmental												
State Revenue Sharing												
Interest on Unspent Balance												
Other (Refund on Lease Purchase in 09/10)												
Other (Co-Gen Grant in 09/10 elimin)												
TOTAL REVENUES												
Operating Transfers In - General Fund	2,975,000	2,850,000	2,775,000	2,650,000	2,350,000	2,250,000	2,175,000	2,075,000	1,975,000	1,875,000	1,725,000	1,575,000
Operating Transfers In - CNR Fund												
Operating Transfers In - MS Fund												
TOTAL REVENUES AND OPERATING TRANSFERS IN	2,975,000	2,850,000	2,775,000	2,650,000	2,350,000	2,250,000	2,175,000	2,075,000	1,975,000	1,875,000	1,725,000	1,575,000
EXPENDITURES:												
Principal Retirement												
Interest												
Principal Retirement - GOB 2011	220,000	220,000	220,000	200,000								
Interest - GOB 2011	31,103	23,128	15,153	5,178								
Principal Retirement - Estimated School Renovation	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,414,000	1,413,000
Interest - Estimated School Renovation	933,185	855,415	777,645	699,875	622,105	544,335	466,565	388,795	311,025	233,255	155,485	77,715
Principal Retirement-GOB 2012 Walkway/Water-Sewer	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	55,000	55,000		
Interest-GOB 2012 Walkway/Water-Sewer	31,500	28,250	25,000	21,750	18,500	15,250	12,000	8,750	5,500	2,750		
Principal Retirement - GOB 2013 Water-Sewer	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	75,000	75,000	75,000	
Interest - GOB 2013 Water-Sewer	45,250	41,000	36,750	32,500	28,250	24,000	19,750	15,500	11,250	7,500	3,750	
Principal Retirement - GOB 2014 Water-Sewer	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	75,000	75,000	75,000
Interest - GOB 2014 Water-Sewer	49,500	45,250	41,000	36,750	32,500	28,250	24,000	19,750	15,500	11,250	7,500	3,750
Lease Purchase - Co-Gen/Pool Covers 07/08												
Lease Purchase - CIP Equip 08/09												
Lease Purchase - CIP Equip 09/10												
Financial												
TOTAL EXPENDITURES	2,959,538	2,862,043	2,764,548	2,645,053	2,350,355	2,260,835	2,171,315	2,081,795	1,972,275	1,873,755	1,730,735	1,569,465
REVENUES AND OTHER FINANCING SOURCES OVER/ (UNDER) EXPENDITURES	15,462	(12,043)	10,452	4,947	(355)	(10,835)	3,685	(6,795)	2,725	1,245	(5,735)	5,535
FUND BALANCE, JULY 1	7,080	22,542	10,499	20,951	25,898	25,543	14,708	18,393	11,598	14,323	15,568	9,833
FUND BALANCE, JUNE 30	\$22,542	\$10,499	\$20,951	\$25,898	\$25,543	\$14,708	\$18,393	\$11,598	\$14,323	\$15,568	\$9,833	\$15,368

NOTE: Estimate for 2011 GOB includes:

Town of Mansfield
PROFORMA General Fund Revenues and Expenditures
Ten Year Budget Forecast

	Actual 2007-08	Actual 2008-09	Actual 2009-10	Amended 2010-11	Projected 2011-12	Projected 2012-13	Projected 2013-14	Projected 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21
REVENUES AND TRANSFERS:														
Property Taxes	\$ 21,314,099	\$ 22,812,116	\$ 23,591,192	\$ 24,661,355	\$ 25,986,986	\$ 27,324,937	\$ 28,840,686	\$ 29,785,952	\$ 33,414,066	\$ 34,766,623	\$ 36,060,734	\$ 37,396,925	\$ 38,777,261	\$ 40,052,850
Tax Related Items	497,870	598,091	335,441	310,000	310,000	310,000	313,100	316,231	319,393	322,587	325,813	329,071	332,362	335,686
Licenses and Permits	529,128	392,828	387,120	459,370	389,370	393,264	397,196	401,168	405,180	409,232	413,324	417,457	421,632	425,848
Federal Support - Government	5,584	11,992	8,073	1,850	1,850	1,869	1,887	1,906	1,925	1,944	1,964	1,983	2,003	2,023
State Support - Education	9,925,041	10,334,845	8,754,119	10,270,610	10,196,471	10,192,080	10,294,001	10,396,941	10,500,910	10,605,919	10,711,979	10,819,098	10,927,289	11,036,562
State Support - Government	8,130,377	8,513,105	8,174,011	7,326,320	7,056,128	7,056,128	7,126,689	7,197,956	7,269,936	7,342,635	7,416,061	7,490,222	7,565,124	7,640,776
Local Support - Government	9,399	11,517	11,517											
Charge for Services	356,474	326,050	381,211	387,030	342,030	345,450	348,905	352,394	355,918	359,477	363,072	366,702	370,369	374,073
Fines and Forfeitures	4,250	14,333	28,304	24,640	24,640	24,886	25,135	25,387	25,640	25,897	26,156	26,417	26,682	26,948
Miscellaneous	590,544	205,261	121,939	182,610	122,610	123,836	125,074	126,325	127,588	128,864	130,153	131,455	132,769	134,097
Transfers from Other Funds	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Total Revenues and Transfers	41,365,266	43,222,638	41,795,427	43,626,285	44,432,585	45,774,950	47,475,174	48,606,760	52,423,057	53,965,679	55,451,756	56,981,832	58,557,992	60,031,363
EXPENDITURES AND TRANSFERS:														
General Government	2,224,814	2,309,810	2,238,262	2,264,565	2,309,856	2,379,152	2,450,527	2,524,042	2,599,764	2,677,757	2,758,089	2,840,832	2,926,057	3,013,839
Public Safety	2,737,287	2,789,703	2,664,503	2,778,320	2,933,886	3,121,903	3,315,560	3,515,027	3,620,478	3,729,092	3,840,965	3,956,194	4,074,880	4,197,126
Public Works	1,865,293	1,851,211	1,848,816	1,955,840	1,994,957	2,054,806	2,116,450	2,179,943	2,245,341	2,312,702	2,382,083	2,453,545	2,527,152	2,602,966
Community Services	1,459,030	1,530,805	1,462,501	1,550,320	1,581,326	1,628,766	1,677,629	1,727,958	1,779,797	1,833,191	1,888,186	1,944,832	2,003,177	2,063,272
Community Development	567,805	517,498	577,095	471,060	480,481	494,896	509,743	525,035	540,786	557,009	573,720	590,931	608,659	626,919
Education (K-8)	19,587,606	20,624,715	18,878,086	20,588,160	20,572,170	21,189,335	21,825,015	22,479,766	23,154,159	23,848,783	24,564,247	25,301,174	26,060,209	26,842,016
Education (K-8) - Anticipated Savings								(821,860)	(821,860)	(821,860)	(821,860)	(821,860)	(821,860)	(821,860)
Education (9-12)	9,309,812	10,117,705	9,924,817	9,924,230	9,980,515	9,963,063	10,345,550	10,548,625	10,829,672	11,154,562	11,489,199	11,833,875	12,188,891	12,554,558
Town-Wide Expenditures	2,197,118	2,471,997	2,475,156	2,488,130	2,537,893	2,614,029	2,692,450	2,773,224	2,856,420	2,942,113	3,030,376	3,121,288	3,214,926	3,311,374
Transfers to Other Funds	1,355,420	1,014,660	1,685,010	1,605,660	2,041,500	2,329,000	2,542,250	3,155,000	5,618,500	5,732,331	5,746,750	5,761,020	5,775,901	5,641,153
Total Expenditures and Transfers	41,304,185	43,228,104	41,754,246	43,626,285	44,432,585	45,774,950	47,475,174	48,606,760	52,423,057	53,965,679	55,451,756	56,981,832	58,557,992	60,031,363
RESULTS OF OPERATIONS	61,081	(5,466)	41,181	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCE - BEGINNING	1,769,122	1,830,203	1,824,737	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918	1,865,918
FUND BALANCE - ENDING	\$ 1,830,203	\$ 1,824,737	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918	\$ 1,865,918
SUPPLEMENTAL INFORMATION:														
Mill Rate	23.87	25.24	25.71	25.71	27.18	28.44	29.72	30.39	33.74	34.76	35.70	36.65	37.63	38.48
Mill Rate Change	1.00	1.37	0.47	0.00	1.47	1.26	1.28	0.67	3.36	1.02	0.94	0.95	0.98	0.85
Percentage Increase (Decrease)	4.38%	5.74%	1.86%	0.00%	5.73%	4.62%	4.50%	2.25%	11.06%	3.01%	2.69%	2.68%	2.66%	2.26%
Grand List	905,862,676	921,609,133	926,094,925	969,090,991	974,016,941	978,887,026	988,675,896	998,562,655	1,008,548,281	1,018,633,764	1,028,820,102	1,039,108,303	1,049,499,386	1,059,994,380
Taxes-Median Assessed Value Increase			4,328	4,328	4,576	4,788	5,003	5,115	5,681	5,852	6,010	6,170	6,335	6,478
				0	248	211	215	113	566	171	158	161	164	143
														2,150

Current Year Taxes	21,253,018	22,888,695	23,364,477	24,461,355	25,986,986	27,324,937	28,840,686	29,785,952	33,414,066	34,766,623	36,080,734	37,396,925	38,777,261	40,052,850
Elderly Programs	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300	34,300
Reserve for Uncollected Taxes	295,600	340,000	415,000	420,000	454,772	478,186	504,712	521,254	584,746	608,416	631,063	654,446	678,602	700,925
Tax Levy	21,582,918	23,262,995	23,813,777	24,915,655	26,476,058	27,837,424	29,379,698	30,341,506	34,033,112	35,409,339	36,726,097	38,085,671	39,490,164	40,788,075
Percent Uncollected	1.37%	1.46%	1.74%	1.69%	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%	1.72%
Increase in Tax Levy														
Dollars	1,371,819	1,680,077	550,782	1,101,878	1,560,403	1,361,365	1,542,274	961,808	3,691,606	1,376,227	1,316,758	1,359,574	1,404,493	1,297,911
Percentage	6.79%	7.78%	2.37%	4.63%	6.26%	5.14%	5.54%	3.27%	12.17%	4.04%	3.72%	3.70%	3.69%	3.29%

ASSUMPTIONS:

- 1 Tax Related Items are projected to remain flat for FY 2011/12 and 2012/13; increase an average of 1% per year thereafter.
- 2 State and Other Revenues are projected at Gov's proposed for 2011/12 and 2012/13 and 1% increase thereafter
- 3 Expenditures for Education (Grades K-8) are projected to increase 3% annually after FY 2011/12.
- 4 Expenditures for Education (Grades 9-12) are based on Regional School District 19's annual operating Budget.
Region 19 assumptions: The annual operating budget projections are projected to increase 3%
The Town's levy for Region 19 is adjusted by changes in student population.
State and other revenue is projected to increase by 1% annually after 2011/12.
- 5 The Grand List is projected at a slight increase (0.5%) for FY 2011/12 & 2012/13 and then increase 1.0% annually thereafter.
- 6 Expenditures for Town are projected to increase 2% for FY 2011/12 and then 3% per year thereafter.
- 7 Reserve for Uncollected taxes is 1.75% of the total levy.
- 8 Public Safety - add \$100,000 in FY 11/12, 12/13, 13/14, 14/15 for police services per the police study.

9 Transfers Out:	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Other Operating	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Downtown Partnership	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Parks & Recreation	340,760	334,000	344,000	354,500	365,000	376,000	387,331	399,000	411,020	423,401	436,153
Other - Fund Balance	17,400	250,000	350,000	450,000	550,000	650,000	650,000	650,000	650,000	650,000	500,000
Debt Service	760,000	825,000	900,000	900,000	1,300,000	3,550,000	3,550,000	3,450,000	3,350,000	3,250,000	3,150,000
Capital Projects	307,500	450,000	550,000	650,000	750,000	850,000	950,000	1,050,000	1,150,000	1,250,000	1,350,000
Medical Pension Trust Fund	50,000	52,500	55,000	57,750	60,000	62,500	65,000	67,750	70,000	72,500	75,000
	1,605,660	2,041,500	2,329,000	2,542,250	3,155,000	5,618,500	5,732,331	5,746,750	5,761,020	5,775,901	5,641,153

10 Median Assessed Value 10/1/09 \$ 168,350

11 Reminder -- next revaluation is 10/1/14 -- affects grand list for 2014/15

Fund Balance	4115000	4,765,000	5,415,000	6,065,000	6,715,000	7,215,000
At 10%-12%	5242300	5,396,568	5,545,176	6,837,820	7,026,959	7,203,764
Short	-1127300	-631568	-130176	-772820	-311959	11236