

TOWN OF WELLESLEY- SOURCES AND USES OF FUNDS

Exhibit I

	FY2022 Tax Rate	FY2023 Request	% Change
*** SOURCES OF FUNDS ***			
Tax & Other Current Revenues			
Within Levy Limits			
Real Estate & Per. Prop. Tax	144,418,814	149,729,284	3.68%
From the Commonwealth	10,882,272	11,096,377	1.97%
Local Revenue	10,441,123	11,906,800	14.04%
Sub-Total (Tax & Cur. Rev.)	165,742,209	172,732,461	4.22%
Outside Levy Limits			
Real Estate & Pers.Prop.Tax	10,988,083	17,205,979	56.59%
Available Funds			
Water and Sewer	321,045	330,683	3.00%
Parking Meter Receipts	-	400,000	#DIV/0!
Appropriated/Reserved CPA Surcharge	1,015,000	1,025,500	1.03%
CPA Funds for North 40	549,444	550,244	0.15%
Free Cash- balance budget	3,781,347	2,652,036	-29.87%
Free Cash- Other items	314,838	4,361,202	100.00%
Unencumbered/Transfers from other funds	120,000	200,000	100.00%
Sub-Total (Available Funds)	17,089,757	26,725,644	56.38%
TOTAL SOURCES OF FUNDS	182,831,966	199,458,105	9.09%
	FY2022 Request	FY2023 Request	% Change
*** USE OF FUNDS ***			
Personal Services (Non-School)	30,545,621	31,591,452	3.42%
Expenses (Non-School)	11,505,864	11,771,012	2.30%
Subtotal (Non-School)	42,051,485	43,362,464	3.12%
Personal Services (School)	72,959,498	75,217,431	3.09%
Expenses (School)	9,580,755	9,584,835	0.04%
Subtotal (School)	82,540,253	84,802,266	2.74%
Sub-Total (Pers. Svcs. & Exp)	124,591,738	128,164,730	2.87%
Capital & Debt:			
Within Levy Limits			
Capital/Extraord./Special Items	4,260,119	6,737,443	58.15%
Debt Service	5,900,000	5,000,000	-15.25%
Sub-Total (Within Levy Limits)	10,160,119	11,737,443	15.52%
Outside Levy Limits			
Debt Service	11,537,527	17,756,223	53.90%
SUB-TOTAL (CAPITAL & DEBT)	21,697,646	29,493,666	35.93%
Employee Benefits:			
Health Insurance & other	20,926,837	21,485,536	2.67%
Pension Contribution	8,234,817	8,586,426	4.27%
OPEB Liability Fund	3,432,000	3,450,000	0.52%
Sub-Total (Shared Costs)	32,593,654	33,521,962	2.85%
SUB-TOTAL (OPERATIONS)	178,883,038	191,180,358	6.87%
Special Items:			
Traffic & Parking Management	894,685	905,291	1.19%
Appropriated/Reserved CPA Surcharge	1,015,000	1,025,500	1.03%
State & County Assessments	1,309,563	1,335,754	2.00%
Property Tax Abatements	643,768	650,000	0.97%
Free cash	85,912	4,361,202	100.00%
Sub-Total (Special Items)	3,948,928	8,277,747	109.62%
TOTAL USE OF FUNDS	182,831,966	199,458,105	9.09%
TOTAL SOURCE OF FUNDS	182,831,966	199,458,105	9.09%
SURPLUS (DEFICIT)	0	(0)	