

TOWN OF WELLESLEY- SOURCES AND USES OF FUNDS

Exhibit I

	<u>FY2023 Tax Rate</u>	<u>FY2024 Request</u>	<u>% Change</u>
*** SOURCES OF FUNDS ***			
Tax & Other Current Revenues			
Within Levy Limits			
Real Estate & Per. Prop. Tax	150,927,239	156,700,420	3.83%
From the Commonwealth	11,227,119	11,451,661	2.00%
Local Revenue	10,620,961	12,415,305	16.89%
Sub-Total (Tax & Cur. Rev.)	172,775,319	180,567,386	4.51%
Outside Levy Limits			
Real Estate & Pers. Prop. Tax	17,205,979	14,365,672	-16.51%
Available Funds			
Water and Sewer	330,683	340,604	3.00%
Parking Meter Receipts	400,000	500,000	25.00%
Appropriated/Reserved CPA Surcharge	1,110,500	740,000	-33.36%
CPA Funds for North 40	550,244	550,644	0.07%
Free Cash- balance budget	2,652,036	2,500,000	-5.73%
Free Cash- Other items	4,264,102	1,937,642	100.00%
Unencumbered/Transfers from other funds	157,242	100,000	100.00%
Sub-Total (Available Funds)	26,670,786	21,034,562	-21.13%
TOTAL SOURCES OF FUNDS	199,446,105	201,601,948	1.08%
 *** USE OF FUNDS ***			
Personal Services (Non-School)	31,598,693	33,332,112	5.49%
Expenses (Non-School)	11,871,012	13,091,942	10.28%
Subtotal (Non-School)	43,469,705	46,424,054	6.80%
Personal Services (School)	75,369,609	76,991,908	2.15%
Expenses (School)	9,432,658	10,840,280	14.92%
Subtotal (School)	84,802,267	87,832,188	3.57%
Sub-Total (Pers. Svcs.& Exp)	128,271,972	134,256,242	4.67%
Capital & Debt:			
Within Levy Limits			
Capital/Extraord./Special Items	6,737,443	7,865,186	16.74%
Debt Service	5,000,000	4,400,000	-12.00%
Sub-Total (Within Levy Limits)	11,737,443	12,265,186	4.50%
Outside Levy Limits			
Debt Service	17,756,223	14,916,316	-15.99%
SUB-TOTAL (CAPITAL & DEBT)	29,493,666	27,181,502	-7.84%
Employee Benefits:			
Health Insurance & other	22,185,536	22,286,035	0.45%
Pension Contribution	8,586,426	8,846,365	3.03%
OPEB Liability Fund	3,450,000	3,450,000	0.00%
Sub-Total (Shared Costs)	34,221,962	34,582,400	1.05%
SUB-TOTAL (OPERATIONS)	191,987,600	196,020,144	2.10%
Special Items:			
Traffic & Parking Management	905,291	899,003	-0.69%
Appropriated/Reserved CPA Surcharge	1,110,500	740,000	-33.36%
State & County Assessments	1,328,612	1,355,159	2.00%
Property Tax Abatements	650,000	650,000	0.00%
Free cash	3,464,102	1,937,642	100.00%
Sub-Total (Special Items)	7,458,505	5,581,804	-25.16%
TOTAL USE OF FUNDS	199,446,105	201,601,948	1.08%
TOTAL SOURCE OF FUNDS	199,446,105	201,601,948	1.08%
SURPLUS (DEFICIT)	0	(0)	