

TOWN OF WELLESLEY- SOURCES AND USES OF FUNDS

Exhibit I

	<u>FY2024 Tax Rate</u>	<u>FY2025 Request</u>	<u>% Change</u>
*** SOURCES OF FUNDS ***			
Tax & Other Current Revenues			
Within Levy Limits			
Real Estate & Per. Prop. Tax	157,401,783	163,036,827	3.58%
From the Commonwealth	11,514,819	11,694,447	1.56%
Local Revenue	12,061,302	13,643,611	13.12%
Sub-Total (Tax & Cur. Rev.)	180,977,904	188,374,885	4.09%
Outside Levy Limits			
Real Estate & Pers. Prop. Tax	14,365,672	16,075,572	11.90%
Available Funds			
Water and Sewer	170,302	170,302	0.00%
Parking Meter Receipts	600,000	834,711	39.12%
Appropriated/Reserved CPA Surcharge	740,000	2,065,000	179.05%
CPA Funds for North 40	550,644	550,644	0.00%
Free Cash- balance budget	2,500,000	2,250,000	-10.00%
Free Cash- Other items	1,984,787	11,386,538	100.00%
Unencumbered/Transfers from other funds	-		100.00%
Sub-Total (Available Funds)	20,911,405	33,332,767	59.40%
TOTAL SOURCES OF FUNDS	201,889,309	221,707,652	9.82%
 *** USE OF FUNDS ***			
Personal Services (Non-School)	33,763,227	34,825,274	3.15%
Expenses (Non-School)	13,000,827	13,834,386	6.41%
Subtotal (Non-School)	46,764,054	48,659,660	4.05%
Personal Services (School)	77,597,753	79,768,690	2.80%
Expenses (School)	10,234,435	11,313,288	10.54%
Subtotal (School)	87,832,188	91,081,978	3.70%
Sub-Total (Pers. Svcs.& Exp)	134,596,242	139,741,638	3.82%
Capital & Debt:			
Within Levy Limits			
Capital/Extraord./Special Items	7,865,185	7,759,465	-1.34%
Debt Service	4,400,000	4,962,500	12.78%
Sub-Total (Within Levy Limits)	12,265,185	12,721,965	3.72%
Outside Levy Limits			
Debt Service	14,916,316	16,626,216	11.46%
SUB-TOTAL (CAPITAL & DEBT)	27,181,501	29,348,181	7.97%
Employee Benefits:			
Health Insurance & other	22,306,035	23,699,476	6.25%
Pension Contribution	8,846,365	9,039,104	2.18%
OPEB Liability Fund	3,450,000	3,200,000	-7.25%
Sub-Total (Shared Costs)	34,602,400	35,938,580	3.86%
SUB-TOTAL (OPERATIONS)	196,380,143	205,028,399	4.40%
Special Items:			
Traffic & Parking Management	999,003	1,034,711	3.57%
Appropriated/Reserved CPA Surcharge	740,000	2,065,000	179.05%
State & County Assessments	1,394,930	1,443,004	3.45%
Property Tax Abatements	750,446	750,000	-0.06%
Free cash	1,624,787	11,386,538	100.00%
Sub-Total (Special Items)	5,509,166	16,679,253	202.75%
TOTAL USE OF FUNDS	201,889,309	221,707,652	9.82%
TOTAL SOURCE OF FUNDS	201,889,309	221,707,652	9.82%
SURPLUS (DEFICIT)	0	0	