

TOWN OF WELLESLEY- SOURCES AND USES OF FUNDS

Exhibit I

	<u>FY2017 Tax Rate</u>	<u>FY2018 Request</u>	<u>% Change</u>
*** SOURCES OF FUNDS ***			
Tax & Other Current Revenues			
Within Levy Limits			
Real Estate & Per. Prop. Tax	118,580,284	123,394,791	4.06%
From the Commonwealth	9,513,302	9,707,668	2.04%
Local Revenue	10,382,296	11,778,000	13.44%
	Sub-Total (Tax & Cur. Rev.)	138,475,882	144,880,459
	138,475,882	144,880,459	4.63%
Outside Levy Limits			
Real Estate & Pers. Prop. Tax	12,324,555	12,187,364	-1.11%
OPEB	600,000	-	-100.00%
Available Funds			
Parking Meter Receipts	906,874	1,593,009	75.66%
Appropriated/Reserved CPA Surcharge	1,475,400	780,900	-47.07%
CPA Funds for North 40	548,944	553,244	0.78%
Free Cash- balance budget	2,667,450	4,083,737	53.10%
Free Cash- Other items	-	312,089	100.00%
Unencumbered/Transfers from other funds	150,000	127,564	100.00%
	Sub-Total (Available Funds)	18,673,223	19,637,907
	18,673,223	19,637,907	5.17%
TOTAL SOURCES OF FUNDS	157,149,105	164,518,366	4.69%
 *** USE OF FUNDS ***			
Personal Services (Non-School)	21,252,700	21,414,859	0.76%
Expenses (Non-School)	6,801,817	6,775,164	-0.39%
Subtotal (Non-School)	28,054,517	28,190,023	0.48%
Personal Services (Facilities Maintenance)	4,051,175	4,269,376	5.39%
Expenses (Facilities Maintenance)	3,319,267	3,380,028	1.83%
Subtotal (Facilities Maintenance)	7,370,442	7,649,404	3.78%
Personal Services (School)	61,371,111	64,226,913	4.65%
Expenses (School)	8,153,522	7,723,735	-5.27%
Subtotal (School)	69,524,633	71,950,648	3.49%
	Sub-Total (Pers. Svcs.& Exp)	104,949,592	107,790,075
	104,949,592	107,790,075	2.71%
Capital & Debt:			
Within Levy Limits			
Capital/Extraord./Special Items	5,152,079	6,703,374	30.11%
Debt Service	3,649,455	4,000,000	9.61%
	Sub-Total (Within Levy Limits)	8,801,534	10,703,374
	8,801,534	10,703,374	21.61%
Outside Levy Limits			
Debt Service	12,873,498	12,740,608	-1.03%
	SUB-TOTAL (CAPITAL & DEBT)	21,675,032	23,443,982
	21,675,032	23,443,982	8.16%
Employee Benefits:			
Health Insurance & other	16,914,824	18,352,862	8.50%
Pension Contribution	6,390,114	6,621,863	3.63%
OPEB Liability Fund	3,000,000	3,432,000	14.40%
	Sub-Total (Shared Costs)	26,304,938	28,406,725
	26,304,938	28,406,725	7.99%
SUB-TOTAL (OPERATIONS)	152,929,562	159,640,782	4.39%
Special Items:			
Traffic & Parking Management	862,924	1,548,950	79.50%
Appropriated/Reserved CPA Surcharge	1,475,400	780,900	-47.07%
State & County Assessments	1,226,318	1,239,372	1.06%
Property Tax Abatements	654,901	671,274	2.50%
Free cash	-	312,089	100.00%
Free Cash- Contracts	-	325,000	100.00%
	Sub-Total (Special Items)	4,219,543	4,877,584
	4,219,543	4,877,584	15.60%
TOTAL USE OF FUNDS	157,149,105	164,518,366	4.69%
TOTAL SOURCE OF FUNDS	157,149,105	164,518,366	4.69%
SURPLUS (DEFICIT)	-	(0)	

Replaces Page 23
Date 3-23-17