





	<u>FY2020</u>	<u>FY2021</u>	<u>Variance</u>	<u>Variance</u>
<b>FINANCIAL MODEL - REV02</b>	<b>Budget</b>	<b>Budget</b>	<b>FY2021</b>	<b>FY2021</b>
	<b>Final</b>		<b>vs FY2020</b>	<b>vs FY2020</b>
	<u>Rev 12</u>	<u>Rev1</u>	<u>\$</u>	<u>%</u>
<b>REAL ESTATE REVENUES</b>				
Prior Year Levy Limit	29,049,744	30,505,988	1,456,244	5.01%
Proposition 2.5% Increase	726,244	762,650	36,406	5.01%
New Growth ( Estimate )	656,502	300,000	(356,502)	-54.30%
	<b>30,432,490</b>	<b>31,568,638</b>	<b>1,136,148</b>	<b>3.73%</b>
Debt Exclusions	<b>2,246,149</b>	<b>2,178,366</b>	(67,783)	-3.02%
<b>TOTAL TAX REVENUE</b>	<b>32,678,639</b>	<b>33,747,004</b>	<b>1,068,365</b>	<b>3.27%</b>
Education - Chapter 70	5,442,941	5,442,941	-	0.00%
Education - Charter School Reimbursement	192,924	192,924	-	0.00%
Less: Assessments Charter School	(1,119,489)	(1,119,489)	-	0.00%
Less: Assessments School Choice	(198,847)	(198,847)	-	0.00%
General Government	1,749,569	1,749,569	-	0.00%
Less: Assessments General Government	(106,053)	(106,053)	-	0.00%
	-	-		
<b>NET LOCAL AID</b>	<b>5,961,045</b>	<b>5,961,045</b>	-	0.00%
<b>TOTAL LOCAL RECEIPTS</b>	<b>2,719,169</b>	<b>2,600,000</b>	<b>(119,169)</b>	<b>-4.38%</b>
School Construction Reimbursement	897,660	897,660	-	0.00%
<b>TOTAL BOND PREMIUM REIMBURSEMENT</b>	<b>59,090</b>	<b>54,176</b>	(4,914)	-8.32%
<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	<b>1,469,666</b>	<b>1,449,666</b>	(20,000)	-1.36%
<b>FREE CASH</b>	<b>50,000</b>	<b>-</b>	<b>(50,000)</b>	<b>-100.00%</b>
<b>TOTAL REVENUE</b>	<b>\$ 43,835,269</b>	<b>\$ 44,709,551</b>	<b>874,282</b>	<b>1.99%</b>
<b>EXPENSES</b>				
General Government	2,937,045	2,937,045	-	0.00%
Public Safety	5,047,543	5,047,543	-	0.00%
Education - Maynard	19,576,953	19,576,953	-	0.00%
Education - Assabet	1,122,297	1,122,297	-	0.00%
Public Works	2,095,646	2,095,646	-	0.00%
Culture and Recreation	577,274	577,274	-	0.00%
Capital - Debt Service Exempt	3,202,899	3,202,899	-	0.00%
Capital - Debt Service Non Exempt	264,346	264,346	-	0.00%
Capital - Non Debt	-	-	-	
Employee Benefits	8,316,255	8,316,255	-	0.00%
Reserve Fund	250,000	250,000	-	0.00%
PEG Access ( Offset by revenue in transfers)	365,398	365,398	-	0.00%
<b>TOTAL GENERAL FUND EXPENSES</b>	<b>43,755,656</b>	<b>43,755,656</b>	<b>-</b>	<b>0.00%</b>
Overlay - Assessment	240,636	250,000	9,364	3.89%
<b>TOTAL EXPENDITURES</b>	<b>43,996,292</b>	<b>44,005,656</b>	<b>9,364</b>	<b>0.02%</b>
<b>NET</b>	<b>\$ (161,023)</b>	<b>\$ 703,895</b>	<b>\$ 864,918</b>	<b>-537.14%</b>

<b>FINANCIAL MODEL - REV12</b>	<b>FY2020 Budget REV11</b>	<b>FY2020 Budget REV12</b>	<b>Variance Rev11 vs Rev12 \$</b>	<b>Variance Rev11 vs Rev12 %</b>
<b>REAL ESTATE REVENUES</b>				
Prior Year Levy Limit	29,049,744	29,049,744	-	0.00%
Proposition 2.5% Increase	726,244	726,244	-	0.00%
New Growth ( Estimate )	730,000	656,502	(73,498)	-10.07%
	<b>30,505,988</b>	<b>30,432,490</b>	<b>(73,498)</b>	<b>-0.24%</b>
Debt Exclusions	<b>2,246,149</b>	<b>2,246,149</b>	-	0.00%
<b>TOTAL TAX REVENUE</b>	<b>32,752,137</b>	<b>32,678,639</b>	<b>(73,498)</b>	<b>-0.22%</b>
Education - Chapter 70	5,442,941	5,442,941	-	0.00%
Education - Charter School Reimbursement	274,827	192,924	(81,903)	-29.80%
Less: Assessments Charter School	(1,120,825)	(1,119,489)	1,336	-0.12%
Less: Assessments School Choice	(107,525)	(198,847)	(91,322)	84.93%
			-	
General Government	1,749,569	1,749,569	-	0.00%
Less: Assessments General Government	(106,053)	(106,053)	-	0.00%
FY2020 Net Local Aid Estimate (3.0% of prior year)	-	-	-	
<b>NET LOCAL AID</b>	<b>6,132,934</b>	<b>5,961,045</b>	<b>(171,889)</b>	<b>-2.80%</b>
<b>TOTAL LOCAL RECEIPTS</b>	<b>2,644,169</b>	<b>2,719,169</b>	75,000	<b>2.84%</b>
School Construction Reimbursement	897,660	897,660	-	<b>0.00%</b>
<b>TOTAL BOND PREMIUM REIMBURSEMENT</b>	<b>59,090</b>	<b>59,090</b>	-	<b>0.00%</b>
<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	1,469,666	1,469,666	-	<b>0.00%</b>
<b>FREE CASH</b>	50,000	50,000	-	<b>100.00%</b>
<b>TOTAL REVENUE</b>	<b>\$ 44,005,656</b>	<b>\$ 43,835,269</b>	<b>(170,387)</b>	<b>-0.39%</b>
<b>EXPENSES</b>				
General Government	2,937,045	2,908,545	(28,500)	-0.97%
Public Safety	5,047,543	5,017,543	(30,000)	-0.59%
Education - Maynard	19,576,953	19,490,953	(86,000)	-0.44%
Education - Assabet	1,122,297	1,122,297	-	0.00%
Public Works	2,095,646	2,082,146	(13,500)	-0.64%
Culture and Recreation	577,274	577,274	-	0.00%
Capital - Debt Service Exempt	3,202,899	3,202,899	-	0.00%
Capital - Debt Service Non Exempt	264,346	264,346	-	0.00%
Capital - Non Debt	-	-	-	0.00%
Employee Benefits	8,316,255	8,302,255	(14,000)	-0.17%
Reserve Fund	250,000	250,000	-	0.00%
PEG Access ( Offset by revenue in transfers)	365,398	365,398	-	0.00%
<b>TOTAL GENERAL FUND EXPENSES</b>	<b>43,755,656</b>	<b>43,583,656</b>	<b>(172,000)</b>	<b>-0.39%</b>
Overlay - Assessment	250,000	240,636	(9,364)	<b>-3.75%</b>
<b>TOTAL EXPENDITURES</b>	<b>44,005,656</b>	<b>43,824,292</b>	<b>(181,364)</b>	<b>-0.41%</b>
<b>NET</b>	<b>\$ -</b>	<b>\$ 10,977</b>	<b>\$ 10,977</b>	<b>0.00%</b>

			<b>Variance</b>
			<b>FY2021</b>
			<b>vs</b>
	<b>FY2020</b>	<b>FY2021</b>	<b>FY2020</b>
FY2020 Levy Limit	29,049,744	30,432,490	1,382,746
Plus 2.5%	726,244	760,812	34,568
Plus New Growth Estimate	656,502	520,000	(136,502)
	<b>30,432,490</b>	<b>31,713,302</b>	<b>1,280,812</b>
Plus Debt Exclusion	2,246,149	2,178,366	(67,783)
Plus Debt Exclusion - Fire Station	- 0	300,000	300,000
Plus Debt Exclusion - GMES Roof	- 0	267,875	267,875
<b>TOTAL ESTIMATED REVENUE FROM TAXATION</b>	<b>32,678,639</b>	<b>34,459,543</b>	<b>1,213,029</b>
Education - Chapter 70	5,442,941	5,442,941	- 0
Education - Charter School Reimbursement	192,924	192,924	- 0
General Government	1,749,569	1,749,569	- 0
Less: Cherry Sheet Assessments - General Government	(106,053)	(106,053)	- 0
Less: Cherry Sheet aSsessments - School Choice	(198,847)	(198,847)	- 0
Less: Cherry Sheet Assessments - Charter School	(1,119,489)	(1,119,489)	- 0
	- 0	- 0	
<b>TOTAL LOCAL AID</b>	<b>5,961,045</b>	<b>5,961,045</b>	<b>- 0</b>
<b>ESTIMATED LOCAL RECEIPTS</b>	<b>2,719,169</b>	<b>2,890,000</b>	<b>170,831</b>
Bond Premium Reimb - Police Station	2,493	2,214	(279)
Bond Premium Reimb - School Boilers	453	401	(52)
Bond Premium Reimb - High School	23,065	21,386	(1,679)
Bond Premium Reimb - High School	15,693	14,183	(1,510)
Bond Premium Reimb - High School	17,386	15,992	(1,394)
<b>TOTAL BOND PREMIUM REIMBURSEMENT</b>	<b>59,090</b>	<b>54,176</b>	<b>(4,914)</b>
Water Enterprise Indirect Costs - Transfer to GF	307,050	307,050	- 0
Sewer Enterprise Indirect Costs - Transfer to GF	527,218	527,218	- 0
Peg Access - Comcast	129,698	180,287	50,589
Peg Access - Verizon	235,700	180,287	(55,413)
Ambulance Receipts - Transfer to GF	270,000	250,000	(20,000)
<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	<b>1,469,666</b>	<b>1,444,842</b>	<b>(24,824)</b>
School Building Assistance Reimbursement	897,660	897,660	- 0
<b>Free Cash</b>	<b>50,000</b>	<b>- 0</b>	<b>(50,000)</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>43,835,269</b>	<b>45,707,266</b>	<b>1,871,997</b>

	2020	2020	2021	Variance	Variance
	Budget	Budget	Budget	FY2021	fy2021
	REV11	REV12	Rev 03	vs	vs
		Final		FY2020	FY2020
				\$	%
<b>REAL ESTATE REVENUES</b>					
Prior Year Levy Limit	29,049,744	29,049,744	30,432,490	1,382,746	4.54%
2.5 % Increase	726,244	726,244	760,812	34,568	4.54%
New Growth	730,000	656,502	520,000	(136,502)	-26.25%
	<b>30,505,988</b>	<b>30,432,490</b>	<b>31,713,302</b>	<b>1,280,812</b>	<b>4.04%</b>
<b>DEBT EXCLUSION</b>					
Library Exclusion	234,645	234,645	224,520	(10,125)	-4.51%
School Partial Adv Refunding 2000	260,357	260,357	207,584	(52,773)	-25.42%
Poice Statiion	303,107	303,107	294,386	(8,721)	-2.96%
School Boilers	53,547	53,547	51,999	(1,548)	-2.98%
High School (9/29/11)	459,957	459,957	459,037	(920)	-0.20%
High School (2/15/12)	479,749	479,749	482,260	2,511	0.52%
High School (2/14/13)	454,787	454,787	458,580	3,793	0.83%
Total Excluded Debt	<b>2,246,149</b>	<b>2,246,149</b>	<b>2,178,366</b>	<b>(67,783)</b>	<b>-3.11%</b>
Debt Exclusion - Fire Station			<b>300,000</b>	<b>300,000</b>	<b>100.00%</b>
Debt Exclusion - GMES Roof			<b>267,875</b>	<b>267,875</b>	<b>100.00%</b>
<b>TOTAL TAX REVENUE</b>	<b>32,752,137</b>	<b>32,678,639</b>	<b>34,459,543</b>	<b>1,780,904</b>	<b>5.17%</b>
Education - Chapter 70	5,442,941	5,442,941	5,442,941	-	0.00%
Education - Charter School Reimbursement	274,827	192,924	192,924	-	0.00%
Less: Assessments - Charter School	(1,120,825)	(1,119,489)	(1,119,489)	-	0.00%
Less: Assessments - School Choice	(107,525)	(198,847)	(198,847)	-	0.00%
General Government	1,749,569	1,749,569	1,749,569	-	0.00%
Less: Assessments General Government	(106,053)	(106,053)	(106,053)	-	0.00%
<b>TOTAL LOCAL AID</b>	<b>6,132,934</b>	<b>5,961,045</b>	<b>5,961,045</b>	<b>-</b>	<b>0.00%</b>
Motor Vehicle Excise	1,340,000	1,340,000	1,350,000	10,000	0.75%
Other excise - Meals	112,000	112,000	117,000	5,000	4.46%
Penalties & Interest on Taxes & Excise	98,000	98,000	100,000	2,000	2.04%
Payments in Lieu of Taxes	36,000	36,000	36,000	-	0.00%
Charges for Services - Solid Waste Fees	300,000	320,000	540,000	240,000	80.00%
Fees	107,000	107,000	110,000	3,000	2.80%
Rentals	67,000	67,000	69,000	2,000	2.99%
Dept Revenue- Cemeteries	34,000	34,000	34,000	-	0.00%
Other Department Revenue	12,000	12,000	12,000	-	0.00%
Licenses & Permits	287,169	342,169	270,000	(17,169)	-5.98%
Fines & Forfeits	69,000	69,000	70,000	1,000	1.45%
Investment Income	82,000	82,000	82,000	-	0.00%
Medicaid Reimbursement	100,000	100,000	100,000	-	0.00%
<b>TOTAL LOCAL RECEIPTS</b>	<b>\$ 2,644,169</b>	<b>\$ 2,719,169</b>	<b>\$ 2,890,000</b>	<b>\$ 245,831</b>	<b>9.30%</b>
Bond Premium Reimbursement - Police Station	2,493	2,493	2,214	(279)	-11.19%
Bond Premium Reimbursement- School Boilers	453	453	401	(52)	-11.48%
Bond Premium Reimbursement - High School	23,065	23,065	21,386	(1,679)	-7.28%
Bond Premium Reimbursement - High School	15,693	15,693	14,183	(1,510)	-9.62%
Bond Premium Reimbursement - High School	17,386	17,386	15,992	(1,394)	-8.02%
<b>TOTAL BOND PREMIUM REIMBURSEMENT</b>	<b>59,090</b>	<b>59,090</b>	<b>54,176</b>	<b>(4,914)</b>	<b>-8.32%</b>
<b>School Construction Reimb. - Fowler School</b>	<b>897,660</b>	<b>897,660</b>	<b>897,660</b>	<b>-</b>	<b>0.00%</b>
Water Indirect Costs - Transfer to GF	307,050	307,050	307,050	-	0.00%
Sewer Indirect Costs - Transfer to GF	527,218	527,218	527,218	-	0.00%
Ambulance Receipts - Transfer to GF	250,000	250,000	250,000	-	0.00%
Ambulance Receipts - Transfer to GF (For Capital)	20,000	20,000	-	(20,000)	-100.00%
PEG Access - Comcast	129,698	129,698	180,287	50,589	39.01%
PEG Access - Verizon	235,700	235,700	180,287	(55,413)	-23.51%
<b>TOTAL TRANSFERS FROM OTHER FUNDS</b>	<b>\$ 1,469,666</b>	<b>\$ 1,469,666</b>	<b>\$ 1,444,842</b>	<b>\$ (24,824)</b>	<b>-1.69%</b>
<b>Free Cash</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>-</b>	<b>(50,000)</b>	<b>0.00%</b>
<b>TOTAL REVENUE</b>	<b>\$ 44,005,656</b>	<b>\$ 43,835,269</b>	<b>\$ 45,707,266</b>	<b>\$ 1,946,997</b>	<b>4.42%</b>