

**TOWN OF TEWKSBURY FINANCIAL RECAP FISCAL YEAR 2025**

**Use of Funding (Amounts to be Raised)**

	<b>Projected Budget FY25</b>	<b>Projected Budget FY26</b>	<b>Chg</b>	<b>% Chg</b>
<b>Appropriations</b>				
General Fund Budget (Includes all TM R&A and Transfers)	139,392,755	145,418,104	6,025,349	4.32%
Transfer to Enterprise Funds	-	-	-	-
Reserve for Appropriation	-	-	-	-
Sewer Enterprise Fund Budget (R&A and Transfers)	7,160,110	7,205,030	44,920	0.63%
Water Enterprise Fund Budget (R&A and Transfers)	8,786,021	9,712,020	925,999	10.54%
Stormwater Enterprise Fund Budget (R&A and Transfers)	1,147,225	1,179,800	32,575	2.84%
Cable TV Enterprise Fund Budget (R&A and Transfers)	431,042	484,120	53,078	12.31%
Spring ATM Articles, Non-Budget R&A	-	-	-	-
Spring ATM Articles, Transfers	8,893,920	4,493,453	-	-
Spring STM Articles, Non-Budget R&A	-	-	-	-
Spring STM Articles, Transfers	600,000	600,000	-	-
Fall ATM Articles, Non-Budget R&A	822,239	-	-	-
Fall STM Articles, Transfers	7,852,516	-	-	-
<b>Total Appropriations</b>	<b>175,085,828</b>	<b>169,092,527</b>	<b>(5,993,301)</b>	<b>-3.42%</b>
<b>Cherry Sheet Offsets</b>	<b>86,281</b>	<b>86,281</b>	<b>-</b>	<b>0.00%</b>
<b>Other Local Expenditures</b>				
Overlay Reserve	389,413	475,000	85,587	21.98%
Overlay Deficit	-	-	-	-
Tax Title	-	-	-	-
Other Local Expenditures/Deficits	-	-	-	-
Debt not Appropriated	-	-	-	-
Final Judgements	-	-	-	-
Revenue Deficit	-	-	-	-
Snow/Ice Deficit	-	-	-	-
Projected Snow/Ice Reimbursement	-	-	-	-
Teacher Salary Deferral	-	-	-	-
Other - Unforeseen Charges/Assessments	-	-	-	-
<b>Total Other Local Expenditures</b>	<b>389,413</b>	<b>475,000</b>	<b>85,587</b>	<b>21.98%</b>
<b>State and County Charges</b>				
Retired Employees Health Insurance	-	-	-	-
Retired Teachers Health Insurance	-	-	-	-
Mosquito Control Projects	88,631	88,631	-	0.00%
Air Pollution Districts	11,145	11,145	-	0.00%
RMV Non-Renewal Surcharge	19,040	19,040	-	0.00%
Regional Transit	306,998	306,998	-	0.00%
Special Education	4,412	4,412	-	0.00%
School Choice Sending Tuition	167,629	167,629	-	0.00%
Charter School Assessment	1,150,375	1,150,375	-	0.00%
Essex County Technical Institute Sending Tuition	-	-	-	-
Additional County Assessment	-	-	-	-
<b>Total State and County Charges</b>	<b>1,748,230</b>	<b>1,748,230</b>	<b>-</b>	<b>0.00%</b>
<b>Total Uses of Funding</b>	<b>177,309,752</b>	<b>171,402,038</b>	<b>(5,907,714)</b>	<b>-3.33%</b>
<b><u>Sources of Funding</u></b>				
<b>Property Tax Levy</b>				
Property Taxes	98,471,421	103,121,801	4,650,380	4.72%
Add 2.5%	2,461,786	2,578,045	116,259	4.72%
New Growth	2,188,594	1,000,000	(1,188,594)	-54.31%
Amended New Growth	-	-	-	0.00%
<b>Total Property Taxes</b>	<b>103,121,801</b>	<b>106,699,846</b>	<b>3,578,045</b>	<b>3.47%</b>
Add Debt Exclusions	11,036,819	11,093,297	56,478	0.51%
Amortization of Bond Premium	(36,283)	(31,750)	4,533	-12.49%
<b>Total Property Taxes - Levy Limit</b>	<b>114,122,337</b>	<b>117,761,393</b>	<b>3,639,056</b>	<b>3.19%</b>
<b>Total Property Taxes - Levied</b>	<b>114,080,610</b>	<b>117,761,393</b>	<b>3,680,783</b>	<b>3.23%</b>
Excess Levy Capacity	41,727	(0)	(41,727)	-100.00%

**State Aid**

Chapter 70 - School Aid	14,151,347	14,151,347	-	0.00%
Charter School Tuition Assessment Reimbursement	76,900	76,900	-	0.00%
School Choice	5,000	5,000	-	0.00%
School Transportation	-	-	-	0.00%
School Lunch - Offset	-	-	-	0.00%
Unrestricted General Fund Aid	3,427,114	3,427,114	-	0.00%
Veteran's Benefits	166,938	166,938	-	0.00%
Exemptions, Veterans, Blind and Surviving Spouses	205,781	205,781	-	0.00%
State owned Land	391,946	391,946	-	0.00%
Homeless Transportation Reimb	-	-	-	0.00%
Public Libraries - Offset	81,281	81,281	-	0.00%
<b>Total Estimated State Revenues</b>	<b>18,506,307</b>	<b>18,506,307</b>	-	0.00%
<b>Local Receipts</b>				
Motor Vehicle Excise Tax	4,616,831	4,687,870	71,039	1.54%
Hotel/Motel Tax	526,977	526,977	(0)	0.00%
Meals Tax	682,060	683,522	1,462	0.21%
Other Excise Tax	2,835	2,835	-	0.00%
Penalties and Interest on Taxes and Excises	244,488	247,422	2,934	1.20%
Payment In-Lieu of Taxes (PILOT)	8,885	8,955	70	0.79%
Charges for Services - Ambulance	1,808,256	1,833,181	24,925	1.38%
Fees	286,119	309,529	23,410	8.18%
Rentals	394,611	399,354	4,743	1.20%
Other Departmental Revenue	-	-	-	0.00%
Licenses and Permits	869,307	1,126,917	257,610	29.63%
Fines and Forfeits	30,723	35,346	4,623	15.05%
Interest Earnings	218,276	1,238,515	1,020,238	467.41%
Misc. State and Other Revenue	-	-	-	0.00%
SPED Medicaid Reimbursement	162,632	359,493	196,861	121.05%
Recurring Revenue	-	-	-	0.00%
Non-Recurring Revenue	-	-	-	0.00%
<b>Total Local Receipts</b>	<b>9,852,001</b>	<b>11,459,915</b>	<b>1,607,914</b>	<b>16.32%</b>
<b>Other Available Funds</b>				
Licensing and Keeping of Dogs				
Wetland Protection Fund				
Free Cash Spring Town Meetings	600,000	600,000	-	0.00%
Free Cash Fall Town Meetings	6,532,516	-	(6,532,516)	-100.00%
Free Cash to reduce the Tax Levy	-	-	-	0.00%
Teacher Salary Deferral	-	-	-	0.00%
Overlay Surplus	-	1,100,000	1,100,000	0.00%
Stabilization Fund	6,922,223	2,108,244	(4,813,979)	-69.54%
Sewer Enterprise Fund Revenue	7,189,744	7,287,806	98,062	1.36%
Water Enterprise Fund Revenue	8,887,965	9,437,534	549,569	6.18%
Stormwater Enterprise Revenue	1,158,846	1,179,800	20,954	1.81%
Cable TV Enterprise Fund Revenue	600,000	600,000	-	0.00%
Sewer Enterprise Fund Revenue Retained Earnings	685,000	775,000	90,000	13.14%
Water Enterprise Fund Revenue Retained Earnings	785,000	825,000	40,000	5.10%
Stormwater Enterprise Revenue Retained Earnings	-	-	-	0.00%
Cable TV Enterprise Fund Revenue Retained Earnings	-	-	-	0.00%
Community Preservation Fund	1,785,414	53,459	(1,731,955)	-97.01%
Other Available Funds	36,283	31,750	(4,533)	-12.49%
Misc. Revenue Funds	-	-	-	0.00%
Budget/Article Transfers	-	-	-	0.00%
<b>Total Other Available Funds</b>	<b>35,182,991</b>	<b>23,998,593</b>	<b>(11,184,398)</b>	<b>-31.79%</b>
<b>TOTAL SOURCES OF FUNDING</b>	<b>177,621,909</b>	<b>171,726,208</b>	<b>(5,895,701)</b>	<b>-3.32%</b>
<b>SURPLUS (DEFICIT)</b>	<b>312,157</b>	<b>324,170</b>		
Sewer	29,634	82,776	53,142	179.33%
Water	101,944	(274,486)	(376,430)	-369.25%
Overlay		400,000	400,000	0.00%
Stormwater	11,621	-	(11,621)	-100.00%
Cable	168,958	115,880	(53,078)	-31.41%
	312,157	324,170	12,013	3.85%