

Town of Washington FY18 Budget — Estimated Revenue & Tax Levy

Updated on: 5/7/17

	Enacted FY17	Proposed FY18	\$ change over FY17	
Total Budget	\$1,603,577	\$1,633,744	\$30,167	1.88%
Receipts				
<i>Internal Income</i>				
From Free Cash	\$75,000	\$45,000		
From Stab. Fund				
From Previous Year Operating Accts.				
Subtotal	\$75,000	\$45,000		
Total Raise and Appropriate	\$1,528,577	\$1,588,744	\$60,167	3.94%
<i>Cherry Sheet Income</i>		<i>HWM</i>		
Chap. 70	\$3,051	\$4,390	\$1,339	
Add'l. Assist.				
Highway Chap. 81				
Lottery				
Lottery - Casino Income				
Supplemental Local Aid				
Munic. Stab.				
In Lieu Taxes (State Forest land)	\$102,390	\$102,292	-\$98	
Elderly Exemp.				
School Transportation				
Vet, Blind, Surv. Spouse Exemptions (2)				
Veteran's Benefits	\$4,201	\$4,597	\$396	
(Overestimates)				
Public Libraries	\$1,848	\$1,984	\$136	
General Municipal Aid	\$90,816	\$94,358	\$3,542	
From Meals Tax Increase				
From Rooms Tax Increase				
Exemption Reimbursements	\$7,361	\$8,289	\$928	
Supplemental (midyr \$5776)) Aid				
Subtotal	\$209,667	\$215,910	\$6,243	2.98%
<i>Local Income</i>				<i>FY16 actual</i>
Motor Vehicle Excise Tax	\$85,000	\$90,000	\$5,000	\$90,770
Penalties & Interest	\$8,500	\$8,500	\$0	\$8,794
Pymt. In Lieu taxes (Pittsfield watershed)	\$99,808	\$103,651	\$3,843	\$99,808
Charges for Services - Trash	\$1,300	\$1,300	\$0	\$1,738
Charges for Services - Other	\$0	\$0	\$0	
Head Start Rent	\$0	\$0	\$0	
Other Department Revenue	\$0	\$0	\$0	
Licenses & Permits	\$5,000	\$5,000	\$0	\$6,430

Fines & Forfeits	\$1,500	\$1,500	\$0		\$2,175
Interest Income	\$500	\$500	\$0		\$1,487
General Government	\$0	\$0			
Classf. Forest Land	\$0	\$0			
Misc. Recurring (Hinsdale Plowing)	\$4,500	\$4,500	\$0		\$4,500
Misc. Non-Recurring	\$0	\$0			\$1,858
Subtotal	\$206,108	\$214,951	\$8,843	4.29%	
Debits					
State Air Pollution District Assessment	\$178	\$173	-\$5		
State Regional Transit Assessment	\$4	\$0	-\$4		
RMV Non-Renewal Surcharge (new in FY14)	\$700	\$780	\$80		
School Choice Sending Tuition	\$0	\$0	\$0		
Abatement Allowance	\$25,995	\$25,995	\$0		
Carry Over Deficit	\$0	\$0	\$0		
Other			\$0		
Expected	\$0	\$0	\$0		
Total Overlay Deficits of Prior Years	\$0	\$0	\$0		
Previous Year Winter Roads Overrun	\$0	\$0	\$0		
Offset for Public Libraries	\$1,848	\$1,984	\$136		
Subtotal	\$28,725	\$28,932	\$207	0.72%	
	<i>Subtotal</i>	\$387,050	\$401,929	\$14,879	3.84%
Total Raised from Taxes	\$1,141,527	\$1,186,815	\$45,288	3.97%	

Levy Limit Summary

	<u>FY17</u>	<u>FY18</u>
II. LEVY LIMIT		
Previous FY Levy Limit	\$1,074,402	\$1,119,228
Amended Prev. Yr. Growth	\$0	\$0
Growth	\$17,966	\$14,000
2.5% Increase	\$26,860	\$27,981
Previous FY Override	\$0	\$0
Levy Limit	\$1,119,228	\$1,161,209

III. MAXIMUM ALLOWABLE LEVY LIMIT

Levy Limit	\$1,119,228	\$1,161,209
Debt Exclusion(s)	\$48,118	\$43,214
Capital Expenditure Exclusion(s)	\$0	\$0
Other Adjustment	\$0	\$0
Water/Sewer	\$0	\$0
Maximum Allowable Levy Limit	\$1,167,346	\$1,204,423

Comparison to Levy Limitations

Maximum Levy	\$1,167,346	\$1,204,423
Budget Raised From Taxes	\$1,141,527	\$1,186,815
Difference - Under/(Over)	\$ 25,819	\$ 17,608

98.5% of levy limit

Tax Rate Estimates

Assessed Valuation	\$81,311,784	\$82,309,014	1.226%	<i>\$997,230 increase</i>
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Tax Rates

Estimated =	FY17 \$14.04	FY18 prelim \$14.42	<i>\$0.38 difference</i>
	2.25%	2.71%	

Average Single Family Home value

\$232,792 \$232,792

Average Single Family Home assessment

\$3,268 **\$3,357**

\$88.49 difference