

FY2022 Free Cash Usage and Balance		
Does not incorporate calculation of additional state aid closing to Free Cash		
FY2022 Free Cash Usage:		
Transfer to Capital Stabilization Fund	\$751,000	
10% Increase for OPEB	\$42,500	
Transfer to General Stabilization	\$500,000	
Transfer to Balance the FY2022 Budget	\$214,393	Reduced by \$100,000 for reduced projections for snow and ice and unemployment
Total Free Cash Usage in FY2022	\$1,507,893	
FY2020 Certified Free Cash	\$3,357,125	
FY2022 Free Cash Usage	(\$1,507,893)	
Unappropriated Free Cash	\$1,849,232	
General Stabilization Fund as of 9/30/2020	\$1,690,062	
FY2022 Transfer to Stabilization Fund	\$500,000	
Updated Stabilization Fund Balance	\$2,190,062	
Total General Fund Expenditures	\$65,700,071	
<u>Financial Policy requirement</u>		
*Free Cash: 2.5% of annual total expenditures		
Unappropriated Free Cash	\$1,849,232	
2.5% of Expenditures:	\$1,642,502	
Excess / Shortfall in Free Cash	\$206,730	Amount available for appropriation in addition to \$500,000 transfer to Stabilization
<u>Financial Policy requirement</u>		
*Reserves: Goal of 9-12% of annual total expenditures, but not less than 7.5%		
Reserves Total not including State Aid closing to Free Cash	\$4,949,089	
Reserves as % of Expenditures	7.53%	
7.5% of Expenditures:	\$4,927,505	
Excess / Shortfall to 7.5%	\$21,584	
9% of Expenditures:	\$5,913,006	
Excess / Shortfall to 9%	(\$963,917)	
FY21 Free Cash		
The Fiscal Year 2021 Free Cash amount will be certified in Fall 2021. This amount will include:		
The Free Cash balance, after appropriations at Town Meeting		
Town and School FY21 turnbacks		
Additional revenue not budgeted in FY21 (state aid, local receipts, etc.)		

Medfield FY2022 Budget

April 5, 2021

	FY2018	FY2019	FY2020	FY2021	FY2022	Change	% Change
	Per Recap	Per Recap	Per Recap	Per Recap	Estimate		
Revenues							
Property Tax Levy	\$38,219,322	\$39,559,733	\$42,835,123	\$44,458,802	\$46,047,741	\$1,588,939	3.57%
2 1/2 Levy Increase	\$955,483	\$988,993	\$1,070,878	\$1,111,470	\$1,151,194	\$39,724	3.57%
New Growth	\$384,928	\$373,294	\$552,801	\$477,469	\$475,000	-\$2,469	-0.52%
Debt Exclusions	\$4,454,135	\$4,311,328	\$4,140,274	\$3,674,665	\$3,324,696	-\$349,969	-9.52%
Operational Overrides	\$0	\$1,913,103	\$0	\$0	\$0	\$0	#DIV/0!
Capital Overrides	\$0	\$300,000	\$0	\$0	\$0	\$0	#DIV/0!
Building Stabilization Fund Override		\$1,000,000	\$1,025,000	\$1,050,625	\$1,076,891	\$26,266	2.50%
Total Property Tax Levy	\$44,013,868	\$48,446,451	\$49,624,076	\$50,773,031	\$52,075,522	\$1,302,491	2.57%
State Aid	\$7,695,291	\$7,822,174	\$7,952,648	\$7,262,845	\$8,094,728	\$831,883	11.45%
Local Receipts	\$4,272,240	\$4,237,566	\$4,372,096	\$3,720,733	\$3,845,816	\$125,083	3.36%
Other Available General Funds	\$2,173,679	\$3,835,224	\$2,353,383	\$2,216,615	\$2,788,971	\$572,356	25.82%
Building Stabilization Fund Override (As an Available fund)			\$782,125	\$779,500	\$1,090,500	\$311,000	39.90%
Advanced Life Support (ALS) Revolving Fund	\$75,000	\$75,000	\$125,000	\$225,000	\$400,000	\$175,000	77.78%
All other Revolving Funds	\$283,500	\$355,000	\$375,000	\$375,000	\$395,000	\$20,000	5.33%
Free Cash to Capital Stabilization Fund					\$751,000		
Free Cash to OPEB Trust					\$42,500		
Free Cash to General Stabilization Fund	\$200,000	\$225,000	\$300,000		\$500,000		
Enterprise Fund Offset	\$1,579,143	\$1,618,269	\$1,565,149	\$1,528,081	\$2,516,104	\$988,023	64.66%
Total Other Revenue	\$16,278,853	\$18,168,233	\$17,825,401	\$16,107,774	\$20,424,619	\$4,316,845	26.80%
Total Revenue	\$60,292,721	\$66,614,684	\$67,449,477	\$66,880,805	\$72,500,140	\$5,619,335	8.40%

Medfield FY2022 Budget
April 5, 2021

	FY2018	FY2019	FY2020	FY2021		FY2022	Change	% Change
	FY18 Town Meeting Approved	FY19 Town Meeting Approved	FY20 Town Meeting Approved	FY21 Town Meeting Approved		FY22 Request	Change	% Change
Expenses								
Workers Compensation Insurance	\$242,937	\$256,000	\$281,418	\$261,677		\$274,761	\$13,084	5.00%
Prop & Liability	\$150,000	\$179,065	\$149,182	\$201,098		\$211,153	\$10,055	5.00%
Fire & EMT Med/Disb	\$22,000	\$30,000	\$73,445	\$76,000		\$83,600	\$7,600	10.00%
Indemnification - Retired Police	\$8,000	\$8,000						
Total Insurance	\$422,937	\$473,065	\$504,045	\$538,775		\$569,514	\$30,739	5.71%
Unemployment Comp	\$30,000	\$50,000	\$45,300	\$105,894		\$161,788	\$55,894	52.78%
Life Insurance	\$11,275	\$12,499	\$12,499	\$13,124		\$13,124	\$0	0.00%
Health Insurance	\$4,058,153	\$4,428,172	\$4,497,220	\$4,497,220		\$4,200,000	-\$297,220	-6.61%
OPEB Appropriation	\$400,000	\$400,000	\$425,000	\$425,000		\$467,500	\$42,500	10.00%
Medicare/Fed Mandates	\$476,700	\$500,700	\$525,735	\$552,022		\$579,623	\$27,601	5.00%
County Retirement	\$2,354,129	\$2,578,193	\$2,826,048	\$3,026,978		\$3,162,435	\$135,457	4.47%
Total Town and School Employee Benefits	\$7,330,257	\$7,969,564	\$8,331,802	\$8,620,238		\$8,584,470	-\$35,768	-0.41%
Town Debt - Principal	\$4,902,352	\$4,864,753	\$4,802,954	\$4,340,273		\$4,748,543	\$408,270	9.41%
Town Debt - Interest	\$1,761,451	\$1,595,763	\$1,430,571	\$1,264,549		\$1,489,458	\$224,909	17.79%
Total Debt	\$6,663,803	\$6,460,516	\$6,233,525	\$5,604,822		\$6,238,001	\$633,179	11.30%
Stabilization Fund	\$200,000	\$200,000	\$221,419	\$0		\$500,000	\$500,000	#DIV/0!
Total to Stabilization	\$200,000	\$200,000	\$221,419	\$0		\$500,000	\$500,000	#DIV/0!

Medfield FY2022 Budget

April 5, 2021

	FY2018	FY2019	FY2020	FY2021	FY2022	Change	% Change
Selectmen	\$51,025	\$15,900	\$15,700	\$15,520	\$15,520	\$0	0.00%
Town Administrator	\$926,438	\$957,566	\$933,896	\$391,997	\$419,247	\$27,250	6.95%
Warrant Committee	\$300	\$300					
Town Accountant	\$213,453	\$241,677	\$236,041	\$236,139	\$240,191	\$4,052	1.72%
Assessors	\$116,557	\$113,406	\$127,942	\$220,670	\$224,610	\$3,940	1.79%
Treasurer/Tax Collector	\$179,235	\$183,156	\$185,529	\$285,973	\$289,731	\$3,758	1.31%
Town Counsel	\$111,038	\$112,335	\$114,793	\$114,794	\$116,150	\$1,356	1.18%
Human Resources	\$20,337	\$51,900	\$81,261	\$33,060	\$88,987	\$55,927	169.17%
Information Technology	\$165,646	\$276,981	\$214,442	\$213,994	\$225,551	\$11,557	5.40%
Town Clerk/Election Registm	\$104,209	\$101,537	\$97,974	\$120,538	\$109,635	-\$10,903	-9.05%
Conservation Comm.	\$42,343	\$43,371	\$44,076	\$44,621	\$45,355	\$734	1.64%
Planning Board	\$98,041	\$100,637	\$101,791	\$130,148	\$133,064	\$2,916	2.24%
Zoning Board of Appeals	\$5,000	\$5,000	\$4,850				
Publ Bldgs+Prop Maint	\$285,118	\$334,483	\$374,646	\$605,098	\$636,379	\$31,281	5.17%
Town Report/Meeting	\$9,300	\$10,000	\$15,000	\$15,000	\$15,000	\$0	0.00%
Pol Admin/Public Safety Bldg	\$138,997	\$130,679	\$134,150				
Police Operations	\$2,539,666	\$2,584,525	\$2,674,693	\$2,647,318	\$2,743,656	\$96,338	3.64%
Traffic Markings/Signs	\$68,324	\$68,324	\$65,024	\$65,024	\$65,024	\$0	0.00%
Fire & Rescue Administration	\$156,070	\$158,894	\$161,778				
Fire & Rescue Operations	\$876,582	\$1,177,107	\$1,287,906	\$1,409,997	\$1,473,000	\$63,003	4.47%
Inspection Dept	\$136,579	\$166,920	\$161,244	\$234,143	\$238,597	\$4,454	1.90%
Sealer	\$2,885	\$2,949	\$3,004	\$2,998	\$3,054	\$56	1.87%
Emergency Management				\$11,500	\$11,500	\$0	0.00%
Animal Control Officer	\$107,464	\$109,024	\$110,887	\$110,887	\$112,661	\$1,774	1.60%
Tree Care	\$66,722	\$68,175	\$68,637	\$67,140	\$67,611	\$471	0.70%
Highway	\$1,300,178	\$1,296,838	\$1,298,444	\$1,339,600	\$1,470,218	\$130,618	9.75%
Snow & Ice	\$293,432	\$293,432	\$293,433	\$293,434	\$293,435	\$1	0.00%
Street Lights	\$48,260	\$50,000	\$50,000	\$50,000	\$10,000	-\$40,000	-80.00%
Equip. Repair/Main.	\$291,039	\$346,058	\$343,373	\$456,013	\$445,799	-\$10,214	-2.24%
Sidewalks	\$30,000	\$35,000	\$35,000	\$35,000	\$35,000	\$0	0.00%
Public Works/Utilities	\$101,514	\$101,514	\$98,714				
Solid Waste Disposal	\$590,106	\$632,008	\$642,670	\$575,172	\$609,179	\$34,007	5.91%
Cemetery	\$184,614	\$190,314	\$199,274	\$188,379	\$200,229	\$11,850	6.29%
Board of Health	\$55,321	\$55,321	\$55,321	\$115,676	\$147,779	\$32,103	27.75%
Public Health	\$10,921	\$10,921	\$10,921				
Mental Health	\$7,988	\$7,988	\$7,988				
Council on Aging	\$235,286	\$236,878	\$252,878	\$238,269	\$245,579	\$7,310	3.07%
Veterans	\$63,110	\$56,996	\$60,024	\$56,048	\$56,048	\$0	0.00%
Outreach	\$150,959	\$154,991	\$134,008	\$175,270	\$178,340	\$3,070	1.75%

Medfield FY2022 Budget
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	FY2018	FY2019	FY2020	FY2021	FY2022	Change	% Change
Library	\$726,856	\$747,661	\$760,552	\$751,531	\$766,693	\$15,162	2.02%
Park & Recreation	\$330,641	\$339,495	\$344,105	\$295,070	\$302,131	\$7,061	2.39%
Historical Commission	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$0	0.00%
Grave Markers/Flags	\$2,000	\$2,000					
Memorial Day/Veterans Day	\$2,020	\$1,800	\$1,800	\$1,800	\$1,800	\$0	0.00%
Arts/Cultural Council	\$4,600	\$4,600	\$5,000	\$5,800	\$6,000	\$200	3.45%
Reserve Fund	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$0	0.00%
Total Town Budgets	\$11,001,674	\$11,730,161	\$11,960,269	\$11,705,121	\$12,194,253	\$489,132	4.18%
Vocational School Assessment	\$160,285	\$181,279	\$170,296	\$245,678	\$155,240	-\$90,438	-36.81%
Schools	\$33,035,766	\$35,070,769	\$36,471,454	\$36,877,290	\$38,348,229	\$1,470,939	3.99%
Total School Budgets	\$33,196,051	\$35,252,048	\$36,641,750	\$37,122,968	\$38,503,469	\$1,380,501	3.72%
Total Town Meeting Appropriations	\$58,814,722	\$62,085,354	\$63,892,810	\$63,591,924	\$66,589,707	\$2,997,783	4.71%
Snow Deficit/Land Damages/Tax Title	\$69,869	\$122,665	\$65,894	\$0	\$50,000	\$50,000	#DIV/0!
Cherry Sheet Offsets	\$16,164	\$16,901	\$17,504	\$17,373	\$17,373	\$0	0.00%
Cherry Sheet Charges	\$875,522	\$858,574	\$850,098	\$842,313	\$906,624	\$64,311	7.64%
Overlay	\$203,838	\$223,481	\$188,579	\$198,486	\$200,000	\$1,514	0.76%
Total	\$1,165,393	\$1,221,621	\$1,122,075	\$1,058,172	\$1,173,997	\$115,825	10.95%
Total Operating Budget	\$59,980,115	\$63,306,975	\$65,014,885	\$64,650,096	\$67,763,704	\$3,113,608	4.82%

Medfield FY2022 Budget
April 5, 2021

	FY2018	FY2019	FY2020	FY2021	FY2022	Change	% Change
Monetary Articles							
Transfer to New Capital Stabilization Fund	\$472,623	\$1,028,000	\$96,261	\$162,750	\$751,000	\$588,250	361.44%
FY2022 Capital Budget paid by transfer from Capital Stabilization Fund and Revolving Funds					\$970,326		
Affordable Housing Trust Operations					\$0		
Planning Board Zoning Diagnostic					\$0		
Fiscal Year 2021 School Budget Deficit							
Transfer into Building Stabilization Fund	\$0	\$1,000,000	\$1,025,000	\$1,050,625	\$1,076,891	\$26,266	2.50%
Transfer out of Building Stabilization Fund		\$1,000,000	\$782,125	\$779,500	\$1,090,500	\$311,000	39.90%
Downtown Improvements	\$15,000	\$15,000	\$1,000	\$15,000	\$0	-\$15,000	-100.00%
Sewer Betterment Paid in Advance to Stabilization	\$158,287	\$106,235	\$85,000	\$106,895		-\$106,895	-100.00%
ALS Revolving Fund	\$75,000	\$75,000	\$125,000	\$225,000	\$400,000	\$175,000	77.78%
Revolving Funds	\$283,500	\$355,000	\$375,000	\$375,000	\$395,000	\$20,000	5.33%
Medfield State Hospital Maintenance and Operations				\$0	\$0	\$0	#DIV/0!
All Other Monetary Articles	\$368,271	\$660,885	\$419,720	\$291,935	\$267,113	-\$24,822	-8.50%
Total Monetary Articles	\$1,372,681	\$4,240,120	\$2,909,106	\$3,006,705	\$4,950,830	\$1,944,125	64.66%
Total Appropriations	\$61,352,796	\$67,547,095	\$67,923,991	\$67,656,801	\$72,714,534	\$5,057,732	7.48%
Total Revenues	\$60,292,721	\$66,614,684	\$67,449,477	\$66,880,805	\$72,500,140	\$5,619,335	8.40%
Total Expenditures	\$61,352,796	\$67,547,095	\$67,923,991	\$67,656,801	\$72,714,534	\$5,057,732	7.48%
General Fund Surplus/Deficit	-\$1,060,075	-\$932,411	-\$474,514	-\$775,996	-\$214,393		
Deficit Financed from Free Cash	\$1,092,000	\$1,450,000	\$500,000	\$792,597	\$214,393		
Unexpended Tax Levy	\$31,925	\$517,589	\$25,486	\$16,601	\$0		
Balanced Budget	\$31,925	\$517,589	\$25,486	\$16,601	\$0		