

TOWN OF MANSFIELD FIVE YEAR BUDGET PLAN					AS OF 12/23/19					
NEW GROWTH										
Definition										
New Growth – The additional tax revenue generated by new construction, renovations and other increases in the property tax base during a calendar year. It does not include value increases caused by normal market forces or by revaluations. New growth is calculated by multiplying the assessed value associated with new construction, renovations and other increases by the prior year tax rate. The additional tax revenue is then incorporated into the calculation of the next year's levy limit. For example, new growth for FY07 is based on new construction, etc. that occurred between January and December 2005 (or July 2005 and June 2006 for accelerated new growth) In the fall of 2006, when new growth is being determined to set the FY07 levy limit, the FY06 tax rate is used in the calculation.										
<u>Conservative Assumptions</u>										
	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue Sources	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,350,943	\$69,736,097	\$72,180,881	\$74,686,784
2.5% Increase	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,625,599	\$1,683,774	\$1,743,402	\$1,804,522	\$1,867,170
New Growth	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$701,381	\$701,381	\$701,381	\$701,381	\$701,381	\$701,381
Levy Limit	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,350,943	\$69,736,097	\$72,180,881	\$74,686,784	\$77,255,334
Assumption Explanation: New growth is equal to FY20's amount in FY21 and then stays the same each year after that.										
<u>Moderate Assumptions</u>										
	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue Sources	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,449,562	\$69,955,801	\$72,545,196	\$75,220,338
2.5% Increase	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,625,599	\$1,686,239	\$1,748,895	\$1,813,630	\$1,880,508
New Growth	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$701,381	\$800,000	\$820,000	\$840,500	\$861,513	\$883,050
Levy Limit	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,449,562	\$69,955,801	\$72,545,196	\$75,220,338	\$77,983,897
Assumption Explanation: New growth is \$800K in FY21 and then increases 2.5% each year after that.										
<u>Aggressive Assumptions</u>										
	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue Sources	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Previous Year's Levy Limit	\$52,738,491	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,474,562	\$70,011,176	\$72,636,698	\$75,354,115
2.5% Increase	\$1,318,462	\$1,380,995	\$1,444,391	\$1,504,465	\$1,568,843	\$1,625,599	\$1,686,864	\$1,750,279	\$1,815,917	\$1,883,853
New Growth	\$1,182,866	\$1,154,830	\$958,557	\$1,070,681	\$701,381	\$825,000	\$849,750	\$875,243	\$901,500	\$924,037
Levy Limit	\$55,239,819	\$57,775,644	\$60,178,592	\$62,753,738	\$65,023,963	\$67,474,562	\$70,011,176	\$72,636,698	\$75,354,115	\$78,162,005
Assumption Explanation: New growth is equal to \$825K in FY21 and then increases 3% each year after that.										
Please Note:					= shaded areas are variables, not shaded areas are fixed constants					