

TOWN OF MANSFIELD FY21 BUDGET FINANCIAL POLICIES COMPLIANCE WORKSHEET						as of 12/23/19		
<b>1) Free Cash Usage</b>	<b>Policy Statement</b>	<b>FY21 Budget</b>	<b>FY21 Art. 1</b>	<b>FY21 Art. 2</b>	<b>Total</b>	<b>FY19 Free Cash</b>	<b>% Free Cash</b>	<b>Goal Met?</b>
General Fund	3%-5% of Arts. #1 & #2		\$47,319,050	\$54,022,363	\$101,341,413	\$2,296,852	2.27%	<b>NO</b>
	Uses in Importance Order	<b>Goal Met?</b>		<b>FY20 3% of Articles 1&amp;2:</b>		<b>\$3,040,242</b>		
	a) Snow & Ice	<b>Yes</b>						
	b) Unpaid Bills	<b>Yes</b>		<b>Excess:</b>		<b>(\$743,390)</b>		
	c) CIP	<b>Yes</b>						
	d) Stabilization	<b>No</b>						
	e) Reduce Long-term Debt costs	<b>Yes</b>						
<b>2) Reserve Fund Policy</b>								
<b>Fund</b>	<b>Policy Statement</b>	<b>FY21 Budget</b>	<b>FY21 Article 1</b>	<b>FY21 Debt</b>	<b>Total</b>	<b>1% of Art.1- Debt</b>	<b>Difference</b>	<b>Goal Met?</b>
General Fund	1% of non-debt Expenditures	\$425,500	\$47,319,050	(\$4,228,924)	\$43,090,126	\$430,901	(\$5,401)	<b>NO</b>
<b>Fund</b>	<b>Policy Statement</b>	<b>FY21 Budget</b>	<b>FY21 Article 4</b>	<b>FY21 Debt</b>	<b>Total</b>	<b>1% of Art.4</b>	<b>Difference</b>	<b>Goal Met?</b>
Sewer Enterprise Fund	1% of Expenditures or \$1K	\$65,000	\$6,420,937	N/A	\$6,420,937	\$64,209	\$791	<b>YES</b>
Water Enterprise Fund	1% of Expenditures or \$1K	\$54,000	\$5,319,552	N/A	\$5,319,552	\$53,196	\$804	<b>YES</b>
Airport Enterprise Fund	1% of Expenditures or \$1K	\$2,000	\$188,850	N/A	\$188,850	\$1,889	\$112	<b>YES</b>
Parking Enterprise Fund	1% of Expenditures or \$1K	\$6,700	\$652,711	N/A	\$652,711	\$6,527	\$173	<b>YES</b>
<b>3) Stabilization Fund</b>	<b>Policy Statement</b>	<b>FY20 Amount</b>	<b>FY21 Article 1</b>	<b>FY21 Article 2</b>	<b>Total</b>	<b>5% of Arts 1&amp;2</b>	<b>% of Art. 1&amp;2</b>	<b>Goal Met?</b>
	5% of Arts. #1 & #2	\$4,260,847	\$47,319,050	\$54,022,363	\$101,341,413	\$5,067,071	4.20%	<b>NO</b>
				<b>FY20 5% of Articles 1&amp;2:</b>		<b>\$5,067,071</b>		
				<b>Excess/(Shortfall):</b>		<b>(\$806,224)</b>		
<b>4) Capital Stabilization Fund</b>	<b>Policy Statement</b>							
	excess of 5% of Stabilization	None						
<b>5) Long-term Debt</b>	<b>Policy Statement</b>	<b>FY21 Budget</b>	<b>FY21 Budget Art.</b>		<b>Total</b>	<b>2%-10% of Art. 1</b>	<b>% of Article 1</b>	<b>Goal Met</b>
Non-Excluded	No lower than 2% of Art. 1	\$2,054,043	\$47,319,050		\$47,319,050	\$946,381	4.34%	<b>YES</b>
Non-Excluded	No more than 10% of Art. 1	\$2,054,043	\$47,319,050		\$47,319,050	\$4,731,905	4.34%	<b>YES</b>
Excluded	\$5M+ Projects debt-excluded	\$35M		East Street Municipal Complex				<b>YES</b>
						<b>40% of Art. 4</b>		
Sewer Enterprise Fund	No More than 40% of Article 4	\$126,239	\$6,420,937			\$2,568,375	1.97%	<b>YES</b>
Water Enterprise Fund	No More than 40% of Article 4	\$1,714,189	\$5,319,552			\$2,127,821	32.22%	<b>YES</b>
Airport Enterprise Fund	No More than 40% of Article 4	\$0	\$188,850			\$75,540	0.00%	<b>YES</b>
Parking Enterprise Fund	No More than 40% of Article 4	\$0	\$652,711			\$261,084	0.00%	<b>YES</b>