

TOWN OF HUBBARDSTON
FY 2023 BUDGET SUMMARY

FY 2023

**Town
Meeting
Budget**

Revenue Source	FY 2022	FY 2023 Town Meeting Budget	Comments
Property Taxes	\$ 7,473,369	\$ 7,773,298	FY23 Tax Levy
Prop 2 1/2 Increase	\$ 186,834	\$ 194,332	Allowed by MGL
New Growth	\$ 113,095	\$ 50,000	Estimated
Excluded Debt	\$ 6,000	\$ 5,375	Interest Payment
Net Property Tax Revenue	\$ 7,779,298	\$ 8,023,006	
Capital Offset (Free Cash)		\$ -	
Projected Local Aid	\$ 636,313	\$ 668,674	5.09%
Projected Local Receipts	\$ 1,367,450	\$ 1,364,007	-0.25%
Total Operating Revenues	\$ 9,783,061	\$ 10,055,687	2.79%
Total Operating Budget	\$ 9,716,063	\$ 10,055,687	3.50%
Operating Surplus/(shortfall)	\$ 66,998	\$ (0)	
Capital Budget Sources			
Unappropriated Free Cash		\$ 585,266	
Total		\$ 585,266	
Free Cash Uses			
FY 23 Capital Budget		\$ 444,500	
Regional Capital Assessment		\$ -	
Tax Land Research		\$ 5,000	
Town Land Remediation		\$ 49,650	
Free Cash Transfer to Stabilization		\$ 50,000	
Free Cash for FY 23 Budget		\$ -	
Sub Total Capital		\$ 549,150	
Net Available Free Cash		\$ 36,116	