

**I. TAX RATE SUMMARY State: SWM 6-13-2023**

|  |                        |
|--|------------------------|
| A. Total Amount to be Raised (from IIE).....                     | \$197,529,871.00       |
| B. Total Est. Receipts & Other Revenue Sources (from IIIIE)..... | 134,754,624.00         |
| C. Tax Levy (IA minus IB).....                                   | <b>\$62,775,247.00</b> |

|   |                        |                            |
|---|------------------------|----------------------------|
| <b>1. ESTIMATED LEVY LIMIT CALCULATION</b>                      |                        |                            |
| A. FY2023 Base (Last year Levy Limit).....                      | \$61,999,858.00        |                            |
| B. FY2023 Adjusted New Growth.....                              | 437,935.00             |                            |
| SUBTOTAL: 1A + 1B.....  | \$62,437,793.00        |                            |
| ( + ) C. 2.5% of SUBTOTAL.....                                  | 1,560,944.83           |                            |
| (+/-) D. Override or Underride.....                             |                        |                            |
| ( + ) E. Net allowed Debt/Cap.Expenditure Exclusions & Adj..... |                        | (See D.O.R. instructions,) |
| F. FY2023 Levy Limit plus exclusions.....                       | <b>\$63,998,737.83</b> |                            |
| If IC above is LESS than or EQUAL to 1F, STOP                   |                        |                            |
| If IC above is GREATER than 1F, CONTINUE.                       |                        |                            |
| ( + ) G. Certified FY2024 New Growth.....                       | <b>500,000.00</b>      | ESTIMATE                   |
| H. FY2024 Levy Limit Plus Exclusions & Growth.....              | <b>\$64,498,737.83</b> |                            |
| I.C. above CANNOT be greater than 1.H.                          |                        |                            |

|                                  |                       |                         |                    |
|----------------------------------|-----------------------|-------------------------|--------------------|
| Lesser of Levy Limit OR Ceiling  | \$64,498,737.83       | \$64,498,737.83         | Limit              |
| <b>LEVY</b> —→ LESS: Levy needed | 62,775,247.00         | <b>65,598,705.43</b>    | Ceiling            |
| Levy Limit Unused(Exceeded)      | <b>\$1,723,490.83</b> | <b>\$(1,099,967.60)</b> | Limit >(<) Ceiling |

**Assumptions**

- 1.
- 2.
- 3.
- 4.

This is NOT final and will evolve substantially over the next several months up to the time that the tax rate is set.

|   |  |    |
|---|--|----|
|   |  |    |
| ↑ |  |    |
|   |  | 32 |
|   |  | 00 |
|   |  | 39 |
|   |  | 54 |
|   |  | 75 |
|   |  | 30 |
|   |  | 55 |
|   |  | 5  |

BUDGET RECAPITULATION Holyoke

FISCAL 2023

II AMOUNT TO BE RAISED

|   |              |                  |
|---|--------------|------------------|
| A. APPROPRIATIONS (col.(b) thru col.(e) from pg.4)    |              | \$174,570,872.00 |
| B. OTHER AMOUNTS TO BE RAISED                         |              |                  |
| 1. Amounts certified for tax title purposes           |              |                  |
| 2. Debt & interest charges not included on pg.4       |              |                  |
| 3. Final court judgments                              |              |                  |
| 4. Total overlay deficits of prior years              |              |                  |
| 5. Total cherry sheet offsets (see Cherry Sheet 1-ER) | 1,024,038.00 |                  |
| 6. Revenue deficits..Sewer Enterprise                 |              | 0.00             |
| 7. Offset receipts deficits (Ch.44 §53E)              |              |                  |
| 8. Authorized Deferral of Teachers' Pay               |              |                  |
| 9. Snow and Ice deficit Ch.44 §31D                    |              | 0.00             |
| 10. Other .....Fund Deficits                          |              | 0.00             |
|   |              | \$1,030,771.00   |
| C. STATE & COUNTY CHERRY SHEET CHARGES (C.S.1-EC)     |              | \$21,428,228.00  |
| D. ALLOWANCE FOR ABATEMENTS & EXEMPTIONS (OVERLAY)    | ESTIMATE     | \$500,000.00     |
| E. TOTAL AMOUNT TO BE RAISED (Total IIA thru IID)     |              | \$197,529,871.00 |

III ESTIMATED RECEIPTS & OTHER REVENUE SOURCES

|  |                |                  |
|--|----------------|------------------|
| A. ESTIMATED RECEIPTS - STATE  |                |                  |
| 1. Cherry Sheet Est. Receipts (C.S.1-ER Total)                             | 112,942,708.00 |                  |
| 2. School Building Assistance  |                |                  |
| TOTAL III A  |                | \$112,942,708.00 |
| B. ESTIMATED RECEIPTS - LOCAL  |                |                  |
| 1. Local Receipts Not Allocated (Pg.3 col.(b) Line 23                      | 11,132,371.00  |                  |
| 2. Offset Receipts (See Sched. A-1)  |                |                  |
| 3. Enterprise Funds (See Sched. A-2)                                       | 9,969,656.00   |                  |
| 4. Community Preservation Funds (See Sched. A-4)                           | 709,889.00     |                  |
| TOTAL III B  |                | \$21,811,916.00  |
| C. REVENUE SOURCES APPROPRIATED FOR PARTICULAR PURPOSES                    |                |                  |
| 1. Free Cash (Pg.4, col.(c))   |                | 0.00             |
| 2. Other Available Funds (Pg.4, col.(d))                                   |                | 0.00             |
| TOTAL III C  |                | \$0.00           |
| D. OTHER REVENUE SOURCES APPROPRIATED SPECIFICALLY TO REDUCE THE TAX RATE  |                |                  |
| 1. a. Free Cash...appropriated on or before June 30,                       |                |                  |
| b. Free Cash...appropriated on or after July 1, 2020                       |                |                  |
| 2. Municipal Light Source  |                |                  |
| 3. Teachers' Pay Deferral  |                |                  |
| 4. Other Sources (Specify) - _____   |                |                  |
| TOTAL III D  |                | \$0.00           |
| E. TOTAL ESTIMATED RECEIPTS & OTHER REVENUE SOURCES (Total IIIA thru IIID) |                | \$134,754,624.00 |

IV SUMMARY OF TOTAL AMOUNT TO BE RAISED AND TOTAL RECEIPTS FROM ALL SOURCES

|   |                |                  |
|---|----------------|------------------|
| A. TOTAL AMOUNT TO BE RAISED (from IIE)                 |                | \$197,529,871.00 |
| B. TOTAL EST. RECEIPTS & OTHER REVENUE SOURCES (from    | 134,754,624.00 |                  |
| C. TOTAL REAL & PERSONAL PROPERTY TAX LEVY (from IC)    | 62,775,247.00  |                  |
| D. TOTAL RECEIPTS FROM ALL SOURCES (Total IVB plus IVC) |                | \$197,529,871.00 |

MUST EQUAL IVA

BUDGET RECAPITULATION Holyoke

FISCAL 2024

|   | (a)<br>Actual<br>Receipts<br>FY 2023 | (b)<br>Estimated<br>Receipts<br>FY 2024 |
|---|--------------------------------------|---|
| x 1. Motor Vehicle Excise.....                      | \$0                                  | \$2,678,571                             |
| x 2. Other Excise (Room Occupancy, Boat).....       | 0                                    | 1,840,000                               |
| x 3. Penalties and Interest on Taxes and Excise.... | 0                                    | 460,000                                 |
| x 4. Payments in Lieu of Taxes (Including 121A†) .. | 0                                    | 1,500,000                               |
| 5. Charges for Services - Water.....                |                                      |   |
| 6. Charges for Services - Sewer.....                |                                      |   |
| 7. Charges for Services - Parking Facilities.....   | 0                                    | 214,000                                 |
| 8. Charges for Services - Tree Trim/Park Police..   |                                      |   |
| 9. Charges for Services - Other.....                |                                      |   |
| 10. Fees.....                                       | 0                                    | 465,500                                 |
| 11. Rentals.....                                    | 0                                    | 0                                       |
| 12. Departmental Revenue - Schools.....             | 0                                    | 704,000                                 |
| 13. Departmental Revenue - Libraries.....           |                                      |   |
| 14. Departmental Revenue - Cemeteries.....          |                                      |   |
| 15. Departmental Revenue - Recreation.....          |                                      |   |
| 16. Other Departmental Revenue.....                 | 0                                    | 252,400                                 |
| 17. Licenses and Permits.....                       | 0                                    | 721,900                                 |
| 18. Special Assessments.....                        | 0                                    |   |
| x19. Fines and Forfeits.....                        | 0                                    | 180,000                                 |
| x20. Investment Income.....                         | 0                                    | 116,000                                 |
| x21. Miscellaneous Recurring (please specify).....  |                                      |   |
| 22. Miscellaneous Non-Recurring (See **, below)...  | 0                                    | 2,000,000                               |
| 23. <b>TOTALS</b> .....                             | <b>\$0</b>                           | <b>\$11,132,371</b>                     |

I hereby certify that the actual receipts as shown in column (a) are, to the best of my knowledge, correct and complete, and I further certify that I have examined the entries made on page 4 of the fiscal 2015 tax rate recapitulation form by the City Clerk and hereby acknowledge that such entries correctly reflect the appropriations made and the sources from which such appropriations are to be met.

6/13/2023

(413) 322-5585

- | Date   | Accountant/Auditor | Telephone No. |
|--|--------------------|---------------|
| * Do not include receipts in columns (a) or (b) that were voted by the City Council as offset receipts on Schedule A-1, enterprise funds on Schedule A-2, or revolving funds on Schedule A-3. Written Documentation should be submitted to support increases/decreases of estimated receipts to actual receipts. |                    |               |
| x Written documentation should be submitted to support increases/decreases of FY2015 <b>estimated</b> receipts to FY2014 <b>estimated</b> receipts to be used in calculating the Municipal Revenue Growth Factor.  |                    |               |
| † Urban Redevelopment Corporate Excise Tax (Ch.121A §10).  |                    |               |

**CERTIFICATION OF APPROPRIATIONS AND SOURCE OF FUNDING**

| City/Town Council or Town Meeting Date | FY*  | APPROPRIATIONS                              |  |                             |   |  | AUTHORIZATIONS (MEMO ONLY)      |                                |
|--|------|---|--|-----------------------------|---|--|---------------------------------|--------------------------------|
|  |      | (a) Total Appropriations of Each Meeting \$ | (b)** From Raise and Appropriate (Tax Levy) \$ | (c) From Free Cash (B-1) \$ | (d) From Other Available Funds (B-2) \$ | (e) From Offset Receipts A-1), Enterprise Funds A-2) or Comm. Pres'n Fund (A-4) \$ | (f)*** Revolving Funds (A-3) \$ | (g) Borrowing Authorization \$ |
|  |      |   |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 | 0                              |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  | 0000 | 0.00  |  |                             |   |  |                                 |                                |
|  | 0000 | 0.00  |  |                             |   |  |                                 |                                |
|  | 0000 | 0.00  |  |                             |   |  |                                 |                                |
|  | 0000 | 0.00  |  |                             |   |  |                                 |                                |
|  | 0000 | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  | 0.00   |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 82,256,505.00                               | 72,286,849.00                                  |                             | Dept. requests only                     | 9,969,656.00   |                                 |                                |
|  |      | 91,604,478.00                               | 91,604,478.00                                  |                             | Schools - @ /19                         |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 709,889.00                                  | 0.00   |                             |   | 709,889.00   |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
|  |      | 0.00  |  |                             |   |  |                                 |                                |
| <b>TOTALS</b>                          |      | \$174,570,872.00                            | \$163,891,327.00                               | \$0.00                      | \$0.00                                  | \$10,679,545.00  |                                 |                                |

Must Equal Cols. (b) thru (e) †-Appropriation to Sewer Enterprise Fund from its Certified Available Funds.

\* Enter in this column the fiscal year to which the appropriation relates, i.e., fiscal year 2019 or 2020.  
 \*\* Appropriations included in column (b) must not be reduced by local receipts or any other funding source. Appropriations must be entered IN GROSS in order to avoid a duplication in the use of estimated or other sources of receipts.  
 \*\*\* Include only revolving funds pursuant to Chapter 44, §53E1/2.

**I hereby certify that the appropriations correctly reflect the votes taken by the City Council.**

|                      |                   |                |                           |
|----------------------|-------------------|----------------|---------------------------|
| HOLYOKE<br>City/Town | 6/13/2023<br>Date | <br>City Clerk | (413)322-5520<br>Tel. No. |
|----------------------|-------------------|----------------|---------------------------|