

Town of Lexington

FY 2012 Revenue Projections

Town Manager's Office
Finance Department

November 18, 2010



Town of Lexington

Revenue Projections

Revenue Summary

This revenue projection is being submitted to the Board of Selectmen as required under Section 13 of Chapter 753 of the Acts of 1968, as amended, An Act Establishing the Selectmen-Town Manager Form of Government in the Town of Lexington. The projection is based on the most current data available. As new information becomes available, the projections may be revised. The summary below presents gross and net general fund revenues. Gross General Fund Revenues include all revenues projected as available for use in FY2012. Net General Fund Revenues are gross revenues less revenues recommended to be set-aside to fund designated expenses. In FY2012, Gross Revenues are projected to increase by approximately \$5.59 million, or 3.80%, while Net Revenues are projected to increase by approximately \$4.43million, or 3.08%.

General Fund Revenue Summary	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated (Revised)	FY12 Projected	FY 11-12 Change	
						\$	%
Property Tax Levy (Table 1)	\$ 104,879,746	\$ 110,778,389	\$ 115,979,750	\$ 122,309,244	\$ 127,166,975	\$ 4,857,731	3.97%
State Aid (Table 2)	\$ 9,108,235	\$ 8,854,044	\$ 9,101,556	\$ 8,508,839	\$ 8,508,839	\$ -	0.00%
Local Receipts (Table 3)	\$ 11,626,516	\$ 11,290,971	\$ 10,728,657	\$ 9,459,450	\$ 9,734,200	\$ 274,750	2.90%
Available Funds (Table 4)	\$ 4,216,097	\$ 5,620,168	\$ 6,253,619	\$ 6,819,892	\$ 7,665,170	\$ 845,278	12.39%
Revenue Offsets (Table 5)	\$ (1,897,006)	\$ (2,540,476)	\$ (1,713,630)	\$ (1,690,888)	\$ (2,016,848)	\$ (325,960)	19.28%
Enterprise Receipts (Table 6)	\$ 1,749,663	\$ 1,710,887	\$ 1,662,522	\$ 1,615,973	\$ 1,554,841	\$ (61,132)	-3.78%
Gross General Fund Revenues	\$ 129,683,251	\$ 135,713,982	\$ 142,012,474	\$ 147,022,510	\$ 152,613,177	\$ 5,590,667	3.80%
Less - Revenues Set-Aside for Designated Expenses	\$ 2,395,000	\$ 3,015,750	\$ 3,023,702	\$ 3,722,511	\$ 4,220,940	\$ 1,163,429	38.05%
Net General Fund Revenues	\$ 127,288,251	\$ 132,698,232	\$ 138,988,772	\$ 143,299,999	\$ 148,392,237	\$ 4,427,238	3.08%

Detailed Description:

Property Tax Levy: The FY2012 property tax levy is projected to increase \$4.86 million, or 3.97%. The projected levy is a function of the FY2011 levy limit increased by 2.5% per Proposition 2 1/2, plus an increment for new growth. FY2012 new growth will be a function of construction activity for the period July 1, 2010 to June 30, 2011. FY2011 new growth is estimated at \$1,800,000 based on conversations with the Building Commissioner, the Chief Assessor and a review of historical data on new growth. The new growth amount of \$3.43 million for FY2011 has not yet been approved by the Department of Revenue.

State Aid: FY2012 state aid is projected to remain unchanged from its FY2011 level. This may be an aggressive projection in light of current economic conditions and the Commonwealth's current fiscal condition, each factor suggesting the potential for more state aid cuts over and above those received in FY2011. It is recommended that any reductions in state aid be offset with appropriations from the Stabilization Fund. FY2012 state aid numbers will probably not be known until June 2011 when the Legislature adopts, and the Governor signs, the FY2012 State budget. Our first glimpse of the direction of FY2012 state aid will be reflected in the Governor's proposed FY2012 budget which will be submitted to the Legislature in January 2011.

Local Receipts: FY2012 projections for each category of receipt is based on inspection of the history of actual collections and projections of 3 and 5 year historical averages, unless otherwise specified in the supplemental tables of this document. FY2012 local receipts are estimated to increase by approximately \$274,750, or 2.90% over FY11 estimates as revised in November, 2010.

Available Funds: Available Funds are projected to increase by approximately \$845,000 or 12.39% . This increase is driven primarily by a \$965,00, or 16%, increase in free cash from the 7/1/09 certification to the 7/1/10 certification. The factors contributing to 7/1/10 free cash include \$2.5 million of FY10 receipts in excess of excess of estimates, \$3.7 million of FY10 spending less than appropriations and \$1.1 million of liquidated purchase orders from prior fiscal years. Other components of Available Funds include parking meter receipts, cemetery funds, the Transportation Demand Management Stabilization Fund and insurance proceeds.



Town of Lexington

Revenue Projections

Revenue Summary

Revenue Offsets: Revenue Offsets are projected to decrease by approximately \$325,960 or 19.28%. Recognizing that the FY2011 set-aside for a snow and ice deficit was reduced from its budgeted amount of \$300,000 and adjusting for this change, a more realistic FY2011 increase in Revenue Offsets is \$25,960, or 1.5%. Revenue Offsets represent the set-aside of a portion of projected revenues needed for particular purposes including (1) components of state aid (Public Library aid and School Lunch reimbursements) that are distributed as Cherry Sheet aid, but in fact are categorical grants that are not available to support general fund operations; (2) cherry sheet assessments - estimated charges to be levied by the Commonwealth to cover the costs of state and regional services provided to the Town; (3) the Assessor's Overlay account which covers the cost of abatements and exemptions granted to property taxpayers; and, (4) potential snow and ice deficits. Cherry Sheet Assessments assume a 3.5% increase in FY 2012. FY2011 had been scheduled for the triennial revaluation of real property but the revaluation was postponed until FY2012 by the Department of Revenue. The Overlay Account (Reserve for Abatements) is based upon recent levels of funding for revaluation years.

Enterprise Receipts: This category represents transfers from the water, sewer and recreation enterprise funds to the general fund to cover general fund expenditures that support the operations of the water, sewer and recreation departments. The decrease of approximately \$61,100, or 3.78%, is largely attributable to a decrease in water and sewer enterprise fund indirect cost transfers that reflects year 5 of a 6-year plan to bring indirects in line with revised estimates of indirect costs.

Revenues Set Aside for Designated Expenses: This represents components of Gross General Fund Revenues that are set aside designated purposes. The amount proposed for FY2012 and their financing sources are \$200,000 (free cash) for unanticipated needs of the current fiscal year (FY11); \$500,000 (free cash) to be used for supplemental funding of the OPEB account; \$1,270,000 (free cash) to be applied to cash capital; \$100,000 (free cash) - whose source was a legal settlement relating to the Library renovation project - to fund additional capital improvements at the Library; \$216,885 (free cash) - attributable to the CPA portion of an FY2010 bond premium - to be returned to the CPA fund; \$100,000 (free cash) to increase the budget for snow and ice; and \$958,115 (free cash) for as yet identified needs. Potential uses of the \$958,115 might be an appropriation into the Stabilization Fund, holding it aside as a hedge against potential cuts in State Aid, or an appropriation into a debt service fund to finance the costs of future capital needs. Assuming all the proposed uses of free cash as just described leaves a residual balance of \$3.78 million which is proposed to be applied to support the FY2012 operating budget at approximately the same level that free cash is supporting the FY2011 operating budget.

Other general fund revenue set-asides include \$565,368 (tax levy) for the Street Reconstruction program funded in the 2001 override, \$165,572 (tax levy) for the Building Envelope capital program funded in the 2006 override, and \$45,000 (tax levy) for the Senior Work-Off program.



Town of Lexington

Revenue Projections

Revenue Summary

	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated (Revised)	FY12 Projected	FY 11-12 Change	
						\$	%
Table 1: Property Tax Levy							
Tax Levy	\$ 96,012,202	\$ 104,879,746	\$ 110,778,389	\$ 115,979,750	\$ 122,309,244	\$ 6,329,494	5.46%
Prop. 2.5%	\$ 2,400,305	\$ 2,621,994	\$ 2,769,460	\$ 2,899,494	\$ 3,057,731	\$ 158,237	5.46%
New Growth	\$ 2,485,650	\$ 3,276,649	\$ 2,431,902	\$ 3,430,000	\$ 1,800,000	\$ (1,630,000)	-47.52%
Override	\$ 3,981,589	\$ -	\$ -	\$ -	\$ -	\$ -	---
Subtotal	\$ 104,879,746	\$ 110,778,389	\$ 115,979,750	\$ 122,309,244	\$ 127,166,975	\$ 4,857,731	3.97%
Table 2: State Aid							
Chapter 70	\$ 6,740,205	\$ 6,801,698	\$ 7,449,035	\$ 7,013,863	\$ 7,013,863	\$ -	0.00%
Charter School Reimbursement	\$ 234	\$ -	\$ 30,816	\$ 18,714	\$ 18,714	\$ -	0.00%
Unrestricted General Government Aide	\$ -	\$ -	\$ 1,350,288	\$ 1,296,276	\$ 1,296,276	\$ -	0.00%
Lottery, Beano, Charity Games	\$ 1,907,409	\$ 1,721,539	\$ -	\$ -	\$ -	\$ -	---
Police Career Incentive	\$ 220,008	\$ 239,762	\$ 46,751	\$ 21,705	\$ 21,705	\$ -	0.00%
Veterans' Benefits & Exemptions	\$ 177,645	\$ 26,488	\$ 169,654	\$ 104,433	\$ 104,433	\$ -	0.00%
Offsets (School Lunch & Library)	\$ 62,734	\$ 64,557	\$ 55,012	\$ 53,848	\$ 53,848	\$ -	0.00%
sub-Total (Cherry Sheet)	\$ 9,108,235	\$ 8,854,044	\$ 9,101,556	\$ 8,508,839	\$ 8,508,839	\$ -	0.00%
Subtotal	\$ 9,108,235	\$ 8,854,044	\$ 9,101,556	\$ 8,508,839	\$ 8,508,839	\$ -	0.00%
Table 3: Local Receipts							
Motor Vehicle Excise Tax	\$ 3,758,043	\$ 4,161,316	\$ 3,664,627	\$ 3,739,000	\$ 3,665,000	\$ (74,000)	-1.98%
Other Excise	\$ 294,217	\$ 673,994	\$ 627,587	\$ 893,750	\$ 1,077,000	\$ 183,250	20.50%
Penalties & Interest	\$ 317,016	\$ 415,855	\$ 397,037	\$ 326,000	\$ 337,000	\$ 11,000	3.37%
PILOT's	\$ 803,593	\$ 634,637	\$ 463,500	\$ 489,000	\$ 502,000	\$ 13,000	2.66%
Rentals	\$ 192,000	\$ 240,265	\$ 325,879	\$ 246,000	\$ 327,500	\$ 81,500	33.13%
Departmental-Schools	\$ 415,914	\$ 347,505	\$ 417,908	\$ 298,500	\$ 334,100	\$ 35,600	11.93%
Departmental-Municipal	\$ 1,685,125	\$ 1,709,987	\$ 1,650,246	\$ 1,543,900	\$ 1,486,000	\$ (57,900)	-3.75%
Licenses & Permits ²	\$ 1,920,467	\$ 1,343,629	\$ 2,047,345	\$ 1,268,000	\$ 1,334,800	\$ 66,800	5.27%
Special Assessments	\$ 203,502	\$ 45,421	\$ 47,904	\$ 26,300	\$ 28,000	\$ 1,700	6.46%
Fines & Forfeits	\$ 370,368	\$ 347,308	\$ 365,677	\$ 339,000	\$ 352,800	\$ 13,800	4.07%
Investment Income	\$ 1,666,272	\$ 891,655	\$ 289,337	\$ 290,000	\$ 290,000	\$ -	0.00%
Miscellaneous Non-Recurring	\$ -	\$ 479,399	\$ 431,610	\$ -	\$ -	\$ -	---
Subtotal	\$ 11,626,516	\$ 11,290,971	\$ 10,728,657	\$ 9,459,450	\$ 9,734,200	\$ 274,750	2.90%
Table 4: Available Funds							
Parking	\$ 350,000	\$ 325,000	\$ 325,000	\$ 335,000	\$ 335,000	\$ -	0.00%
Cemetery	\$ 100,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ -	0.00%
Free Cash	\$ 3,543,097	\$ 4,860,766	\$ 5,481,717	\$ 6,159,509	\$ 7,125,000	\$ 965,491	15.67%
Brookhaven	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	---
Insurance Proceeds	\$ -	\$ 138,402	\$ 52,387	\$ 117,796	\$ 4,610	\$ (113,186)	-96.09%
Overlay Surplus	\$ 100,000	\$ -	\$ 104,965	\$ -	\$ -	\$ -	---
Proceeds from the Sale of Assets	\$ -	\$ -	\$ 27,550	\$ -	\$ -	\$ -	---
Transp.Demand Mgmt. Stab. Fund	\$ 58,000	\$ 61,000	\$ 72,000	\$ 83,000	\$ 80,560	\$ (2,440)	-2.94%
School Bus Stabilization Fund	\$ 65,000	\$ 65,000	\$ 70,000	\$ 4,587	\$ -	\$ (4,587)	-100.00%
Subtotal	\$ 4,216,097	\$ 5,620,168	\$ 6,253,619	\$ 6,819,892	\$ 7,665,170	\$ 845,278	12.39%
Table 5: Revenue Offsets							
Cherry Sheet Assessments	\$ (695,146)	\$ (701,893)	\$ (706,285)	\$ (737,040)	\$ (763,000)	\$ (25,960)	3.52%
Cherry Sheet Offsets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	---
School Lunch	\$ (20,745)	\$ (19,986)	\$ (20,744)	\$ (17,758)	\$ (17,758)	\$ -	0.00%
Public Libraries	\$ (41,989)	\$ (44,571)	\$ (34,268)	\$ (36,090)	\$ (36,090)	\$ -	0.00%
Overlay (abatements)	\$ (1,139,126)	\$ (1,276,988)	\$ (850,587)	\$ (900,000)	\$ (900,000)	\$ -	0.00%
Snow Deficit	\$ -	\$ (497,038)	\$ (101,747)	\$ -	\$ (300,000)	\$ (300,000)	---
Subtotal	\$ (1,897,006)	\$ (2,540,476)	\$ (1,713,630)	\$ (1,690,888)	\$ (2,016,848)	\$ (325,960)	19.28%
Table 6: Enterprise Receipts							
Water	\$ 859,728	\$ 820,952	\$ 782,176	\$ 743,400	\$ 704,624	\$ (38,776)	-5.22%
Wastewater (Sewer)	\$ 714,536	\$ 714,536	\$ 691,763	\$ 668,990	\$ 646,217	\$ (22,773)	-3.40%
Recreation	\$ 175,399	\$ 175,399	\$ 188,583	\$ 203,583	\$ 204,000	\$ 417	0.20%
Subtotal	\$ 1,749,663	\$ 1,710,887	\$ 1,662,522	\$ 1,615,973	\$ 1,554,841	\$ (61,132)	-3.78%
Gross General Fund Revenues	\$ 129,683,251	\$ 135,713,982	\$ 142,012,474	\$ 147,022,510	\$ 152,613,177	\$ 5,590,667	3.80%
Revenues Set Aside for Designated Expenses	\$ 2,395,000	\$ 3,015,750	\$ 3,023,702	\$ 3,057,511	\$ 4,220,940	\$ 1,163,429	38.05%
Net General Fund Revenues Available for Appropriation	\$ 127,288,251	\$ 132,698,232	\$ 138,988,772	\$ 143,964,999	\$ 148,392,237	\$ 4,427,238	3.08%



Town of Lexington

Revenue Projections

Table 1-A: Tax Levy History

Fiscal Year	Previous Year Levy Limit	Allowable 2 1/2% Increase	Allowable New Construction	Voter Approved Override	Total Tax Levy Limit	Exempt Debt Service	Allowable Amount which may be raised from Property Tax	Unused Tax Capacity	Actual Tax Levy
1996	\$ 48,752,066	\$ 1,218,802	\$ 325,180	\$ 1,500,000	\$ 51,796,048	\$ 1,412,532	\$ 53,208,580	\$ 50,219	\$ 53,158,361
1997	\$ 51,796,048	\$ 1,294,901	\$ 478,191	\$ -	\$ 53,569,140	\$ 1,174,088	\$ 54,743,228	\$ 29,327	\$ 54,713,901
1998	\$ 53,569,140	\$ 1,339,229	\$ 954,493	\$ -	\$ 55,862,862	\$ 1,100,500	\$ 56,963,362	\$ 22,726	\$ 56,940,636
1999	\$ 55,862,862	\$ 1,396,572	\$ 644,859	\$ -	\$ 57,904,293	\$ 1,033,500	\$ 58,937,793	\$ 8,416	\$ 58,929,377
2000	\$ 57,904,293	\$ 1,447,607	\$ 1,970,649	\$ -	\$ 61,322,549	\$ 120,000	\$ 61,442,549	\$ 298,410	\$ 61,144,139
2001	\$ 61,322,549	\$ 1,533,064	\$ 1,535,451	\$ 3,440,829	\$ 67,831,893	\$ 950,625	\$ 68,782,518	\$ 47,630	\$ 68,734,888
2002	\$ 67,831,893	\$ 1,695,797	\$ 1,573,592	\$ -	\$ 71,101,282	\$ 1,708,200	\$ 72,809,482	\$ 37,717	\$ 72,771,765
2003	\$ 71,101,282	\$ 1,777,532	\$ 1,350,048	\$ -	\$ 74,228,862	\$ 1,567,988	\$ 75,796,850	\$ 931	\$ 75,795,919
2004	\$ 74,230,931	\$ 1,855,773	\$ 1,915,573	\$ -	\$ 78,002,277	\$ 4,189,338	\$ 82,191,615	\$ 2,120	\$ 82,189,495
2005	\$ 78,000,157	\$ 1,950,957	\$ 1,692,120	\$ 4,224,340	\$ 85,867,574	\$ 5,325,045	\$ 91,192,619	\$ 36,195	\$ 91,156,424
2006	\$ 85,867,574	\$ 2,146,689	\$ 1,854,326	\$ -	\$ 89,868,589	\$ 4,943,313	\$ 94,811,902	\$ 51,242	\$ 94,760,661
2007	\$ 89,868,589	\$ 2,246,715	\$ 2,036,789	\$ 1,858,435	\$ 96,010,528	\$ 5,127,256	\$ 101,137,784	\$ 62,994	\$ 101,074,790
2008	\$ 96,012,202	\$ 2,400,305	\$ 2,485,650	\$ 3,981,589	\$ 104,879,746	\$ 5,372,874	\$ 110,252,620	\$ 45,961	\$ 110,206,659
2009	\$ 104,879,746	\$ 2,621,994	\$ 3,276,649	\$ -	\$ 110,778,389	\$ 5,632,642	\$ 116,411,031	\$ 72,867	\$ 116,338,164
2010	\$ 110,778,389	\$ 2,769,460	\$ 2,431,902	\$ -	\$ 115,979,750	\$ 5,746,384	\$ 121,726,134	\$ 58,674	\$ 121,667,460
2011	\$ 115,979,750	\$ 2,899,494	\$ 3,430,000	\$ -	\$ 122,309,244	\$ 5,785,002	\$ 128,094,246	NA	NA
2012	\$ 122,309,244	\$ 3,057,731	\$ 1,800,000	\$ -	\$ 127,166,975	NA	NA	NA	NA



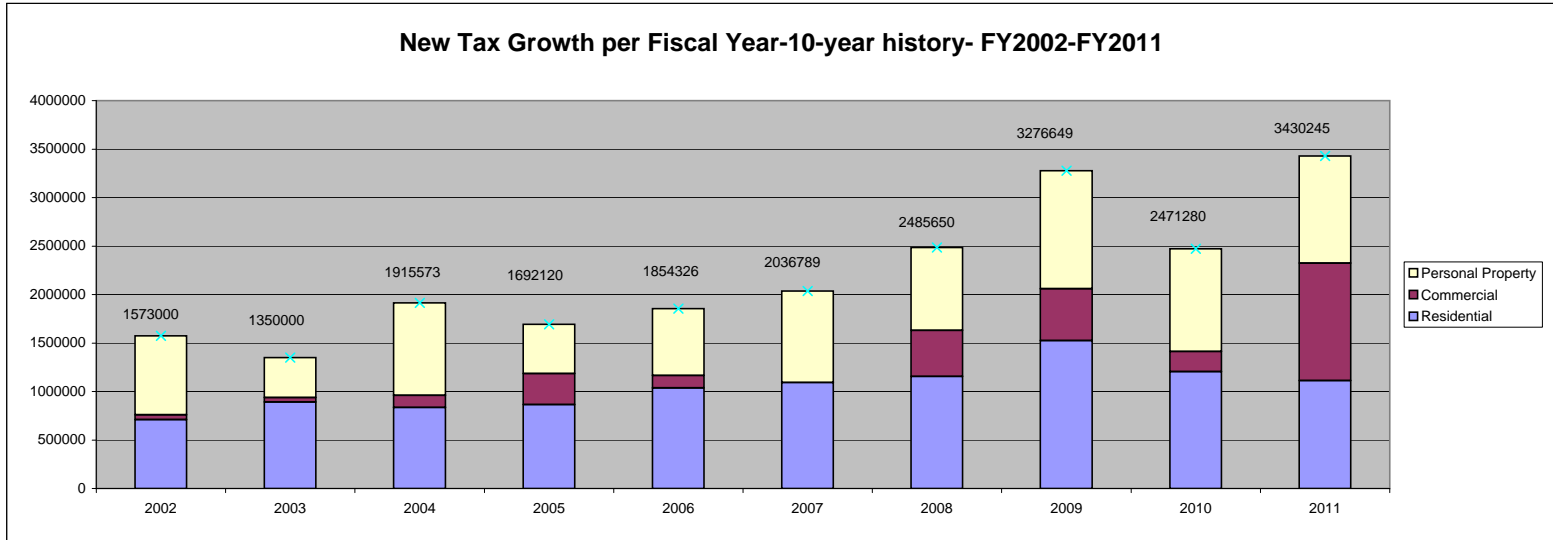
Town of Lexington

Revenue Projections

Table 1-B: New Tax Levy Growth

Summary

FY2012 new growth is estimated at \$1,800,000 based on discussions with the Building Commissioner and the Chief Assessor, and a review of historical data.

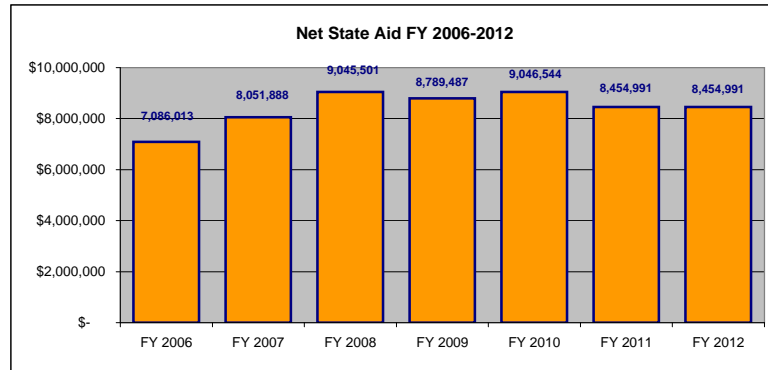


Fiscal Year	Residential	Commercial	Personal	Total
1998	\$420,000	\$116,000	\$418,000	\$954,000
1999	\$216,000	\$325,000	\$104,000	\$645,000
2000	\$354,000	\$898,000	\$719,000	\$1,971,000
2001	\$622,000	\$293,000	\$621,000	\$1,536,000
2002	\$710,000	\$49,000	\$814,000	\$1,573,000
2003	\$890,000	\$47,000	\$413,000	\$1,350,000
2004	\$836,241	\$125,767	\$953,565	\$1,915,573
2005	\$866,131	\$320,315	\$505,674	\$1,692,120
2006	\$1,037,304	\$127,221	\$689,801	\$1,854,326
2007	\$1,093,643	\$0	\$943,146	\$2,036,789
2008	\$1,156,124	\$474,999	\$854,527	\$2,485,650
2009	\$1,526,313	\$533,896	\$1,216,440	\$3,276,649
2010	\$1,206,197	\$206,414	\$1,058,669	\$2,471,280
2011	\$1,112,487	\$1,212,054	\$1,105,704	\$3,430,245
Totals	\$9,727,756	\$3,310,198	\$8,252,153	\$21,290,107

Three Year Average FY 2009-2011	
C/I/P	\$1,777,726
Residential	\$1,281,666
Total	\$3,059,391
Five Year Average FY 2007-2011	
C/I/P	\$1,521,170
Residential	\$1,218,953
Total	\$2,740,123
Ten Year Average FY 2002-2011	
C/I/P	\$1,165,119
Residential	\$1,043,444
Total	\$2,208,563

Table 2-A: State Aid (Cherry Sheet)
Summary

FY2012 state aid is projected to remain unchanged from its FY2011 level. This is admittedly an aggressive projection in light of current economic conditions and the fiscal condition of the State, which suggest more state aid reductions over and above those received in FY2011. It is recommended that any reductions in Cherry Sheet aid be offset with appropriations from the Stabilization Fund. FY2012 state aid numbers will probably not be known until June 2011 when the Legislature adopts and the Governor signs the FY2012 State budget. Our first glimpse of the direction of FY2012 state aid will be reflected in the Governor's proposed FY2012 budget which will be submitted to the Legislature in January 2011.



State Aid-Cherry Sheet:	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual ³	FY10 Actual	FY11 Cherry Sheet	FY12 Projected
Education:							
Chapter 70	\$ 5,197,254	\$ 5,863,055	\$ 6,740,205	\$ 6,801,698	\$ 7,449,035	\$ 7,013,863	\$ 7,013,863
School Transportation	\$ -	\$ -					
School Construction	\$ -	\$ -					
Charter Tuition Reimbursement			\$ 234		\$ 30,816	\$ 18,714	\$ 18,714
Offset Items:							
Racial Equality (METCO) ¹	\$ 1,303,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Lunch	\$ 26,765	\$ 24,802	\$ 20,745	\$ 19,986	\$ 20,744	\$ 17,758	\$ 17,758
<i>Sub-Total, All Education Items</i>							
General Government:							
Unrestricted General Government Aide	\$ -	\$ -	\$ -	\$ -	\$ 1,350,288	\$ 1,296,276	\$ 1,296,276
Lottery, Beano, Charity Games	\$ 1,581,017	\$ 1,876,266	\$ 1,907,409	\$ 1,721,539			
Highway Fund	\$ -	\$ -					
Police Career Incentive	\$ 202,482	\$ 221,804	\$ 220,008	\$ 239,762	\$ 46,751	\$ 21,705	\$ 21,705
Veterans' Benefits	\$ 3,625	\$ 15,137		\$ 26,488	\$ 15,454	\$ 20,131	\$ 20,131
Exemptions: Vets, Blind, Surviving Spouses	\$ 50,793	\$ 51,028	\$ 177,645		\$ 154,200	\$ 84,302	\$ 84,302
Exemptions: Elderly	\$ 17,068	\$ 24,598					
Offset Items:							
Public Libraries	\$ 33,774	\$ 40,567	\$ 41,989	\$ 44,571	\$ 34,268	\$ 36,090	\$ 36,090
<i>Sub-Total, General Government</i>							
Gross Cherry Sheet Totals	\$ 8,415,828	\$ 8,117,257	\$ 9,108,235	\$ 8,854,044	\$ 9,101,556	\$ 8,508,839	\$ 8,508,839
Less School Construction	\$ -	\$ -					
Less Offset Items:	\$ (1,329,815)	\$ (65,369)	\$ (62,734)	\$ (64,557)	\$ (55,012)	\$ (53,848)	\$ (53,848)
Net Cherry Sheet Totals	\$ 7,086,013	\$ 8,051,888	\$ 9,045,501	\$ 8,789,487	\$ 9,046,544	\$ 8,454,991	\$ 8,454,991
School Construction (MSBA) ²	\$ 187,696	\$ 187,696	\$ -				
Total State Aid (Amount Available for Appropriation)	\$ 7,273,709	\$ 8,239,584	\$ 9,045,501	\$ 8,789,487	\$ 9,046,544	\$ 8,454,991	\$ 8,454,991

Notes

¹ Racial Equality (METCO) Offset Item removed from Cherry Sheets effective FY 2007 by Department of Revenue.

² School Construction (MSBA) funding amounts ceased in FY2007. The \$187,696 reflects final years' reimbursements for renovations completed to the Hastings Elementary School.

³ FY2009 Cherry Sheet included \$7,601,057 in Chapter 70 Aid. In a measure to balance its FY09 budget, the Commonwealth reduced 4th quarter distributions to cities and towns. Lexington's share of that reduction was \$799,359 which resulted in the FY09 actual distribution of \$6,801,698. This shortfall was made up with a distribution to the Town of an equal amount of Federal Stimulus funds which were allowed to be used to balance the FY09 operating budget.



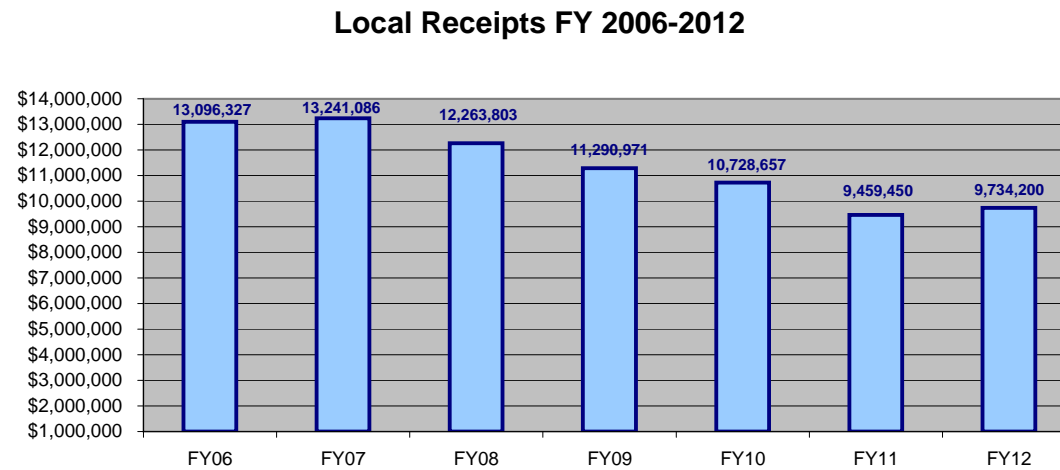
Town of Lexington

Revenue Projections

Table 3-A: Local Receipts Summary

Summary

Local Receipts (fees, permits & charges) make up 6.4% of the projected FY2012 total revenues for the Town of Lexington. Local receipts are one indicator of the status of economic growth in the community. Certain local receipts (e.g. motor vehicle excise, licenses and permits, investment income, hotel/motel) are closely related to the overall growth in the State's economy.



	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated (Revised)	FY12 Projected
Motor Vehicle Excise Tax	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 4,161,316	\$ 3,664,627	\$ 3,739,000	\$ 3,665,000
Other Excise	\$ 305,853	\$ 542,486	\$ 294,217	\$ 673,994	\$ 627,587	\$ 893,750	\$ 1,077,000
Penalties & Interest	\$ 365,318	\$ 290,762	\$ 317,016	\$ 415,855	\$ 397,037	\$ 326,000	\$ 337,000
PILOT's	\$ 1,095,000	\$ 1,082,941	\$ 803,593	\$ 634,637	\$ 463,500	\$ 489,000	\$ 502,000
Rentals	\$ 54,241	\$ 197,341	\$ 338,597	\$ 240,265	\$ 325,879	\$ 246,000	\$ 327,500
Departmental-Schools	\$ 1,103,689	\$ 901,701	\$ 415,914	\$ 347,505	\$ 417,908	\$ 298,500	\$ 334,100
Departmental-Municipal	\$ 1,397,781	\$ 1,733,256	\$ 1,685,125	\$ 1,709,987	\$ 1,650,246	\$ 1,543,900	\$ 1,486,000
Licenses & Permits	\$ 1,316,551	\$ 2,195,676	\$ 1,920,467	\$ 1,343,629	\$ 2,047,345	\$ 1,268,000	\$ 1,334,800
Special Assessments	\$ 25,041	\$ 28,491	\$ 203,502	\$ 45,421	\$ 47,904	\$ 26,300	\$ 28,000
Fines & Forfeits	\$ 309,439	\$ 345,987	\$ 370,368	\$ 347,308	\$ 365,677	\$ 339,000	\$ 352,800
Investment Income	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 891,655	\$ 289,337	\$ 290,000	\$ 290,000
Miscellaneous Recurring	\$ -	\$ 331,000	\$ -	\$ -	\$ 100,000	\$ -	\$ -
Miscellaneous Non-Recurring ¹	\$ 1,906,160	\$ 331,966	\$ 490,690	\$ 479,399	\$ 331,610	\$ -	\$ -
Total	\$ 13,096,327	\$ 13,241,086	\$ 12,263,803	\$ 11,290,971	\$ 10,728,657	\$ 9,459,450	\$ 9,734,200

Notes

¹ FY 2006 amount reflects final distributions from NESWC and NSTAR rebates for the Harrington School project.



Town of Lexington

Revenue Projections

Table 3-B (1): Local Receipt Detail - Motor Vehicle Excise Tax

Local Receipt Category	FY05 Actual	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
	\$ 4,179,205	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 4,161,316	\$ 3,664,627	\$ 3,739,222	\$ 3,665,000
10010050 41570 MOTOR VEHICLE EXCISE TAX-PR	\$ 3,311	\$ 953	\$ 691	\$ 316	\$ 653	\$ 3,419		
10010050 41590 90 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -			\$ -			
10010050 41591 91 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -			\$ -			
10010050 41592 92 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ -	\$ -	\$ -		
10010050 41593 93 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ -	\$ -	\$ -		
10010050 41594 94 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ -	\$ -	\$ -		
10010050 41595 95 MOTOR VEHICLE EXCISE TAX	\$ 486	\$ 145	\$ 28	\$ 13	\$ -	\$ -		
10010050 41596 96 MOTOR VEHICLE EXCISE TAX	\$ 453	\$ 252	\$ 35	\$ 55	\$ -	\$ -		
10010050 41597 97 MOTOR VEHICLE EXCISE TAX	\$ 268	\$ 310	\$ 54	\$ 523	\$ -	\$ -		
10010050 41598 98 MOTOR VEHICLE EXCISE TAX	\$ 110	\$ 102	\$ 105	\$ 16	\$ -	\$ -		
10010050 41599 99 MOTOR VEHICLE EXCISE TAX	\$ 279	\$ 191	\$ 164	\$ 204	\$ -	\$ -		
10010050 41500 00 MOTOR VEHICLE EXCISE TAX	\$ 729	\$ 268	\$ 206	\$ 81	\$ 35	\$ -		
10010050 41501 01 MOTOR VEHICLE EXCISE TAX	\$ 2,207	\$ 866	\$ 417	\$ 614	\$ 195	\$ 59		
10010050 41502 02 MOTOR VEHICLE EXCISE TAX	\$ 9,770	\$ 836	\$ 1,527	\$ 1,413	\$ 486	\$ 201		
10010050 41503 03 MOTOR VEHICLE EXCISE TAX	\$ 57,918	\$ 6,127	\$ 3,345	\$ 302	\$ 699	\$ 78		
10010050 41504 04 MOTOR VEHICLE EXCISE TAX	\$ 1,029,806	\$ 17,283	\$ 5,878	\$ (977)	\$ 1,449	\$ 362		
10010050 41505 05 MOTOR VEHICLE EXCISE TAX	\$ 3,073,869	\$ 855,726	\$ 19,948	\$ 6,540	\$ 1,385	\$ 686		
10010050 41506 06 MOTOR VEHICLE EXCISE TAX	\$ -	\$ 3,350,567	\$ 569,562	\$ 45,318	\$ 6,012	\$ 405		
10010050 41507 07 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -	\$ 3,289,415	\$ 662,807	\$ 31,434	\$ 2,857		
10010050 41508 08 MOTOR VEHICLE EXCISE TAX	NA	NA	NA	\$ 3,040,817	\$ 901,560	\$ 11,143		
10010050 41509 09 MOTOR VEHICLE EXCISE TAX	NA	NA	NA	NA	\$ 3,217,408	\$ 482,932		
10010050 41510 10 MOTOR VEHICLE EXCISE TAX				NA	NA	\$ 3,162,487		



Table 3-B(2): Motor Vehicle Excise Billing & History

Amount Committed																					
commit	2004			2005			2006			2007			2008			2009			2010		
	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill	# of Bills	Total Commitment	Avg./Bill
1	22684	\$ 2,646,526	\$116.67	22761	\$ 2,734,154	\$120.12	22807	\$ 2,835,694	\$124.33	22580	\$ 2,837,374	\$125.66	23907	\$ 2,907,239	\$121.61	22481	\$ 2,833,733	\$126.05	23295	\$ 2,812,245	\$ 120.72
10	47	\$ 5,426	\$115.46				47	\$ 5,426	\$115.46	23	\$ 1,921	\$83.52	86	\$ 35,286	\$410.30	10	\$ 768	\$76.81	12	\$ 724	\$ 60.30
11	9	\$ 2,545	\$282.77				9	\$ 2,545	\$282.77	9	\$ 965	\$107.24	20	\$ 7,732	\$386.58	35	\$ 6,096	\$174.18	11	\$ 198	\$ 17.98
12							50	\$ 10,880	\$217.60	4	\$ 547	\$136.72	6	\$ 922	\$153.73						
13																					
2	1356	\$ 399,141	\$294.35	1128	\$ 347,372	\$307.95	1390	\$ 550,783	\$396.25	1249	\$ 414,369	\$331.76	940	\$ 279,700	\$297.55	1899	\$ 414,502	\$218.27	1131	\$ 346,419	\$ 306.29
25																					
26																					
28																					
3	797	\$ 203,472	\$255.30	1093	\$ 341,121	\$312.10	763	\$ 177,030	\$232.02	896	\$ 291,102	\$324.89	1026	\$ 345,424	\$336.67	580	\$ 132,752	\$228.88	785	\$ 226,721	\$ 288.82
																			64	\$ 6,653	\$ 103.95
																			65	\$ 5,556	\$ 85.48
30																					
31																					
32																					
4	1230	\$ 378,536	\$307.75	1302	\$ 354,035	\$271.92	1302	\$ 354,035	\$271.92	802	\$ 172,567	\$215.17	1093	\$ 303,326	\$277.52	1046	\$ 308,590	\$295.02	1156	\$ 245,496	\$ 212.37
5	1050	\$ 248,822	\$236.97	800	\$ 149,420	\$186.78	800	\$ 149,420	\$186.78	737	\$ 131,625	\$178.60	767	\$ 127,011	\$165.59	758	\$ 128,456	\$169.47	767	\$ 114,872	\$ 149.77
6	676	\$ 58,944	\$87.20				630	\$ 63,418	\$100.66	648	\$ 80,544	\$124.30	637	\$ 74,069	\$116.28	663	\$ 78,509	\$118.42	754	\$ 71,445	\$ 94.75
7	620	\$ 45,109	\$72.76				846	\$ 74,872	\$88.50	725	\$ 60,773	\$83.83	431	\$ 23,195	\$53.82	215	\$ 30,782	\$143.17	557	\$ 22,744	\$ 40.83
8	113	\$ 10,309	\$91.23				10	\$ 798	\$79.78	4	\$ 315	\$78.75	129	\$ 13,192	\$102.27	4	\$ 209	\$52.24	5	\$ 496	\$ 99.00
9	190	\$ 13,746	\$72.35				2	\$ 75	\$37.71	224	\$ 21,155	\$94.44	147	\$ 12,349	\$84.01	25	\$ 1,626	\$65.03	109	\$ 6,767	\$ 62.08
Totals	28772	\$ 4,012,576	\$139.46	27084	\$ 3,926,102	\$144.96	28656	\$ 4,224,975	\$147.44	27901	\$ 4,013,256	\$143.84	29189	\$ 4,129,445	\$141.47	27716	\$ 3,936,023	\$142.01	28711	\$ 3,860,333	\$ 134.45

Actual Collections received in each FY

	2004	2005	2006	2007	2008	2009	2010
Pre-2000						\$ 653	\$ 3,419
FY 2000	\$ 3,349	\$ 5,635	\$ 2,221	\$ 1,282	\$ 1,208	\$ 35	\$ -
FY 2001	\$ 6,219	\$ 2,207	\$ 866	\$ 417	\$ 614	\$ 195	\$ 59
FY 2002	\$ 44,032	\$ 9,770	\$ 836	\$ 1,527	\$ 1,413	\$ 486	\$ 201
FY 2003	\$ 645,045	\$ 57,918	\$ 6,127	\$ 3,345	\$ 302	\$ 699	\$ 78
FY 2004	\$ 2,844,580	\$ 1,029,806	\$ 17,283	\$ 5,878	\$ (977)	\$ 1,449	\$ 362
FY 2005	\$ -	\$ 3,073,869	\$ 855,726	\$ 19,948	\$ 6,540	\$ 1,385	\$ 686
FY 2006	\$ -	\$ -	\$ 3,350,567	\$ 569,562	\$ 45,318	\$ 6,012	\$ 405
FY 2007	\$ -	\$ -	NA	\$ 3,289,415	\$ 662,807	\$ 31,434	\$ 2,857
FY 2008					\$ 3,040,817	\$ 901,560	\$ 11,143
FY 2009						\$ 3,217,408	\$ 482,932
FY 2010							\$ 3,162,487
Totals	\$ 3,543,225	\$ 4,179,205	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 4,161,316	\$ 3,664,628

Actual vs. Billed

	2004	2005	2006	2007	2008	2009	2010
Billed	\$ 4,012,576	\$ 3,926,102	\$ 4,224,975	\$ 4,013,256	\$ 4,129,445	\$ 3,936,023	\$ 3,860,333
Actual	\$ 3,543,225	\$ 4,179,205	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 4,161,316	\$ 3,664,628
	88.3%	106.4%	100.2%	97.0%	91.0%	105.7%	94.9%



Town of Lexington

Revenue Projections

Table 3-C: Local Receipt Detail - Other Excise							
Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
10010070-41801	\$ 305,853	\$ 542,486	\$ 294,217	\$ 673,994	\$ 627,587	\$ 893,750	\$ 1,077,000
10010080 41901 OTHER EXCISE-HOTEL/MOTEL	\$ 209,663	\$ 188,608	\$ 138,729	\$ 294,031	\$ 357,276	\$ 423,750	\$ 564,000
10010080 41902 OTHER EXCISE-JET FUEL	\$ 96,190	\$ 353,878	\$ 155,488	\$ 379,963	\$ 176,943	\$ 155,000	\$ 176,000
10010080 41903 OTHER EXCISE - MEALS	NA	NA	NA	NA	\$ 93,367	\$ 315,000	\$ 337,000

Notes:

The 2% local optionHotel/Motel excise became effective on July 1, 2010. FY12 projection is based on an inspection of actual receipts from FY08 through September, 2010 and an increase reflecting the adoption of the local option tax.



Town of Lexington

Revenue Projections

Table 3-D: Local Receipt Detail - Penalties & Interest

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
Penalties & Interest	\$ 365,318	\$ 290,762	\$ 317,016	\$ 415,855	\$ 397,037	\$ 326,000	\$ 337,000
10010080-41701 PENALTIES AND INTEREST P.P. TAX	\$ 5,354	\$ 15,230	\$ 38,572	\$ 21,289	\$ 15,302	\$ 16,000	\$ 19,000
10010060 41702 PENALTIES & INTEREST R.E. TAX	\$ 208,923	\$ 205,648	\$ 236,712	\$ 288,911	\$ 319,224	\$ 212,000	\$ 251,000
10010060 41703 PENALTIES & INTEREST TAX LIENS	\$ 116,239	\$ 40,367	\$ 13,507	\$ 74,283	\$ 13,806	\$ 65,000	\$ 33,000
10010060 41704 PENALTIES & INTEREST M.V. TAX	\$ 34,802	\$ 29,517	\$ 28,225	\$ 31,372	\$ 48,706	\$ 33,000	\$ 34,000

Notes:

FY2012 projections based on inspection of history of actual collections and projections of 3 and 5 year historical averages



Town of Lexington

Revenue Projections

Table 3-E: Local Receipts Detail - Payments-In-Lieu-Of-Taxes (PILOT'S)

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
10010070-41801	\$ 1,095,000	\$ 1,082,941	\$ 803,593	\$ 631,689	\$ 463,500	\$ 489,000	\$ 502,000
Town of Arlington, MA	\$ 1,871	\$ 1,495	\$ 374	\$ 1,956	\$ 2,048	\$ 1,521	\$ 1,560
City of Cambridge, MA	\$ 1,814	\$ 1,449	\$ 724	\$ 1,896	\$ 1,985	\$ 1,705	\$ 1,840
Lexington Lodge #2204 BPOE (Elks)	\$ 4,927	\$ 5,075	\$ 2,538	\$ 5,270	\$ 5,703	\$ 3,748	\$ 3,640
Brookhaven	\$ 322,644	\$ 443,492	\$ 381,100	\$ 392,533	\$ 404,309	\$ 416,438	\$ 428,931
Trustees of the Supreme Council (Masons)	\$ 14,339	\$ 14,770	\$ 11,520	\$ 14,994	\$ 16,139	\$ 11,690	\$ 11,750
Water Enterprise Fund	\$ 250,000	\$ 187,500	\$ 250,000	\$ 62,500	\$ -	\$ -	\$ -
Sewer Enterprise Fund	\$ 500,000	\$ 375,000	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -
Waldorf School (formerly classified as Rental Receipt)		\$ 27,540	\$ 11,741	\$ 27,540	\$ 33,322	\$ 31,493	\$ 32,270
Misc.	\$ 46,841	\$ 26,620	\$ 20,597		\$ 43,584	\$ 23,029	\$ 23,000

Notes:

In FY2010, water/sewer PILOT is eliminated per BOS vote of 11/21/2005 to phase them out.

PILOTs projected on the basis of historical averages with the exception of Brookhaven and Waldorf School which increase annually per written agreements.



Town of Lexington

Revenue Projections

Table 3-F: Local Receipt Detail - Rentals

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
	\$ 54,241	\$ 197,341	\$ 338,597	\$ 240,265	\$ 325,879	\$ 246,190	\$ 327,500
Buildings 10010100-43601	\$ 54,241	\$ 32,037	\$ 53,436	\$ 7,197	\$ 33,910	\$ 17,750	\$ 33,900
Cell Towers 10010090-43298	\$ -	\$ 165,304	\$ 285,161	\$ 233,068	\$ 291,969	\$ 228,447	\$ 293,600
Arch Communications				\$ -	\$ -	\$ -	\$ -
MWRA				\$ 38,309	\$ 95,006	\$ 25,347	\$ 84,500
Nextel				\$ 36,060	\$ 37,142	\$ 35,739	\$ 36,811
Verizon				\$ 35,396	\$ 36,458	\$ 37,552	\$ 38,678
Sprint/Nextel				\$ 34,698	\$ 35,739	\$ 38,172	\$ 39,317
AT&T (formerly Cingular)				\$ 33,974	\$ 36,013	\$ 36,043	\$ 37,125
T-Mobile (now USA Mobility)				\$ 29,631	\$ 25,862	\$ 29,072	\$ 29,944
Metro PCS				\$ 25,000	\$ 25,750	\$ 26,522	\$ 27,318

Notes:

Buildings 10010100-43601: based on rental agreement with the Waldorf School
 Cell tower lease payments were accounted for as a Special Revenue Fund prior to FY2007.
 FY2011 cell tower revenues based on terms of existing cell tower lease agreements.



Town of Lexington

Revenue Projections

Table 3-G: Local Receipt Detail - Schools Departmental Revenue

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
10010070-41801	\$ 1,103,689	\$ 901,701	\$ 415,914	\$ 347,505	\$ 417,908	\$ 298,500	\$ 334,100
10010200 43401 TUITION		\$ -		\$ -	\$ 9,800		
10010200 43402 SCHOOL BUS TICKETS	\$ 711,129	\$ 131,521	\$ 12,946	\$ -	\$ -	\$ -	\$ -
10010200 43403 ATHLETIC FEES	\$ 240,634	\$ 409,080	\$ -	\$ -	\$ -	\$ -	\$ -
10010200 43601 RENTALS OF SCHOOL BUILDINGS	\$ 117,078	\$ 131,548	\$ 132,647	\$ -	\$ -	\$ -	\$ -
10010200 48403 MEDICAID REIMBURSEMENT	\$ 34,848	\$ 117,342	\$ 77,989	\$ 156,610	\$ 227,477	\$ 117,000	\$ 154,000
10010200 43404 MUSIC FEES		\$ 97,925	\$ 104,250	\$ 112,987	\$ 110,905	\$ 105,000	\$ 109,300
10010200 43405 STUDENT PARKING FEES		\$ 14,286	\$ 16,013	\$ 8,716	\$ 14,149	\$ 13,000	\$ 12,900
10010200 43406 TRANSCRIPT FEES			\$ 28,068	\$ 26,472	\$ 23,334	\$ 25,000	\$ 25,900
10010090 43299 E-Rate Filing Reimbursement		\$ 33,000	\$ 44,000	\$ 42,720	\$ 32,244	\$ 38,500	\$ 32,000

Notes:

FY2012 projections based on inspection of history of actual collections and projections of 3 and 5 year historical averages

10010200 43402 SCHOOL BUS TICKETS: the receipts have been reclassified as revenue of the School Bus Transportation Revolving Fund created at the 2008 ATM.

10010200 43403 ATHLETIC FEES: Effective FY08, these receipts were reclassified as revenues of the Athletic Fee Revolving Fund created by the School Committee.

10010200 43601 RENTALS OF SCHOOL BUILDINGS: the receipts have been reclassified as revenue of the Building Rental Revolving Fund created at the 2008 ATM.



Town of Lexington

Revenue Projections

Table 3-H: Local Receipt Detail - Municipal Departmental Revenue

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
Departmental-Municipal	\$1,397,781	\$1,733,256	\$1,685,125	\$1,709,987	\$1,650,246	\$ 1,543,900	\$ 1,486,000
10010090 42701 FIRE DEPT REC-AMBULANCE FEE	\$ 780,918	\$ 787,759	\$ 826,827	\$ 875,529	\$ 903,953	\$ 917,000	\$ 899,000
10010090 42702 FIRE DEPT REC-FIRE ALARM FEES	\$ 125	\$ 17,550	\$ 2,775	\$ 35,648		\$ 35,000	\$ 15,000
10010090 42703 POLICE DEPT REC-HOUSE ALARM	\$ 11,400	\$ 12,950	\$ 19,090	\$ 17,360	\$ 15,200	\$ 16,000	\$ 15,200
10010090 43201 PHOTOCOPIES			\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43202 CERTIFICATE OF REDEMPTION	\$ 32	\$ 16	\$ 4	\$ 4	\$ 4	\$ -	\$ 4
10010090 43205 MUNICIPAL LIEN CERTIFICATES	\$ 34,845	\$ 33,229	\$ 31,908	\$ 43,937	\$ 37,585	\$ 36,000	\$ 36,300
10010090 43208 SEALER OF WTS & MEASURES FEES	\$ 1,234	\$ 1,346	\$ 1,652	\$ 1,409	\$ 1,595	\$ 1,400	\$ 1,400
10010090 43210 PROTECTED TREE FEES	\$ -	\$ -	\$ -	\$ 11,582	\$ 10,589	\$ 8,000	\$ 10,000
10010090 43213 FEES FOR ENGINEERING SERVIC	\$ 871	\$ 4,020	\$ 2,101	\$ 2,063	\$ 1,726	\$ 2,700	\$ 1,900
10010090 43214 LIBERTY RIDE MERCHANDISE			\$ 31	\$ -	\$ -	\$ -	\$ -
10010090 43216 LIBERTY RIDE TICKET SALES		\$ 80,861	\$ 87,207	\$ -	\$ -	\$ -	\$ -
10010090 43217 TOWING FEES	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43219 BATTLE GREEN GUIDES		\$ 750	\$ 650	\$ 450	\$ 580	\$ 600	\$ 500
10010090 43220 LIBERTY RIDE FEES	\$ 89,238	\$ -	\$ 18,887	\$ -	\$ 50	\$ -	\$ -
10010090 43221 LEXPRESS FARES	\$ -	\$ 77,230	\$ 91,458	\$ 97,891	\$ 92,089	\$ 94,000	\$ 92,000
10010090 43222 LIBERTY RIDE ADVERT REVENUE	\$ -	\$ 550	\$ 2,700	\$ -	\$ -	\$ -	\$ -
10010090 43223 LIBERTY RIDE GRANT/DONATIONS			\$ 5,400	\$ -	\$ -	\$ -	\$ -
10010090 43224 LIBERTY RIDE CHARTER	\$ -	\$ 10,539	\$ 18,420	\$ -	\$ -	\$ -	\$ -
10010090 43225 SELECTMAN ADMIN FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43226 FIRE DEPARTMENT FEE			\$ 39,176	\$ 43,342	\$ 46,100	\$ 41,200	\$ 42,800
10010090 43227 TOWN CLERK FEE	\$ 47,864	\$ 49,524	\$ 46,315	\$ 39,504	\$ 52,601	\$ 40,000	\$ 31,100
10010090 43228 POLICE DEPT FEE	\$ 87,860	\$ 63,751	\$ 58,606	\$ 98,821	\$ 59,478	\$ 73,700	\$ 60,000
10010090 43229 REGISTRY SURCHARGE FEE	\$ 33,825	\$ 34,311	\$ 29,420	\$ 30,974	\$ 30,100	\$ 31,500	\$ 30,100
10010090 43230 DPW FEES FOR SERVICE	\$ 3,769	\$ 624	\$ 488	\$ 400	\$ 918	\$ 500	\$ 600
10010090 43231 P.B. FILING & REVIEW FEES	\$ 52,800	\$ 41,800	\$ 17,032	\$ 21,550	\$ 17,400	\$ 21,500	\$ 18,600
10010090 43232 B & Z MICROFILM FEES	\$ 4,680	\$ 4,152	\$ 9,891	\$ 7,875	\$ 12,567	\$ 7,300	\$ 7,800
10010090 43233 B.O.A. HEARING FEES	\$ 10,139	\$ 15,380	\$ 12,852	\$ 13,825	\$ 32,300	\$ 13,800	\$ 13,500
10010090 43234 P.B. SALE OF MAPS & DEV. RE	\$ 2,797	\$ 2,026	\$ 1,136	\$ 730	\$ 802	\$ 720	\$ 800
10010090 43235 ANR PLAN FILING FEES	\$ 500	\$ 300	\$ 700	\$ 500	\$ 700	\$ 500	\$ 500
10010090 43236 RENTAL CAR SURCHARGE FEES	\$ 2,020	\$ 2,687	\$ 2,393	\$ 2,674	\$ 2,202	\$ 2,580	\$ 2,300
10010090 43238 CONSERVATION FEES	\$ 29,444	\$ 21,334	\$ 28,207	\$ 32,416	\$ 25,916	\$ 27,310	\$ 27,400
10010090 43239 ANIMAL ADOP/BOARDING FEE	\$ 165	\$ -		\$ -		\$ -	\$ -
10010090 43240 CEMETERY PREPARATION	\$ 129,035	\$ 128,263	\$ 133,803	\$ 129,936	\$ 150,120	\$ 127,600	\$ 134,200
10010090 43299 MISC. FEES	\$ 74,221	\$ 204,005	\$ 46,404	\$ 89,707	\$ 123,977	\$ 45,000	\$ 45,000
10010090 43545 SUPPORTIVE DAY CARE FEES	\$ 178,112	\$ 138,300	\$ 149,591	\$ 111,859	\$ 16,693	\$ -	\$ -
xxxxxxx xxxxx PATRIOT PARTNERS PAYMENT FOR SHADE ST. TRAFFIC MITIGATION STUDY			\$ -	\$ -	\$ 15,000	\$ -	\$ -

Notes:

FY2012 projections based on inspection of history of actual collections and projections of 3 and 5 year historical averages

10010090 42701 FIRE DEPT REC-AMBULANCE FEE: projected at FY10 actual increased by average annual rate of the last 3 years to reflect the history of increases in 3rd party billing costs less a reduction of \$40,000 to reflect potential revenue loss from change in payment policy enacted by Blue Cross/Blue Shield.

10010090 43221 LEXPRESS FARES: Based on estimate provided by Manager of Lexpress Services

Effective FY2009, all Liberty Ride-related fees are revenues of the Tourism/Liberty Ride revolving fund created at the 2008 ATM.

FY2012 estimate of Town Clerk Fees reduced by \$15,000 in anticipation of the Clerk's Office ceasing to process Passport applications.

10010090 43545 SUPPORTIVE DAY CARE FEES: The program was discontinued as of July 1, 2009.



Town of Lexington

Revenue Projections

Table 3-I: Local Receipt Detail - Licenses & Permits

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
Licenses & Permits	\$1,316,551	\$2,195,676	\$1,920,467	\$1,343,629	\$2,047,345	\$ 1,268,880	\$ 1,334,800
10010120 44105 ALCOHOL & BEVERAGE LIC	\$ 65,970	\$ 58,125	\$ 66,600	\$ 80,355	\$ 76,650	\$ 68,300	\$ 66,400
10010120 44201 BUILDING PERMITS	\$ 847,640	\$ 1,614,559	\$ 1,334,926	\$ 817,215	\$ 1,551,593	\$ 817,200	\$ 900,000
10010120 44202 GAS PERMITS	\$ 23,327	\$ 26,791	\$ 20,326	\$ 25,606	\$ 23,128	\$ 24,200	\$ 23,000
10010120 44203 WIRING PERMITS	\$ 128,854	\$ 188,806	\$ 259,128	\$ 173,919	\$ 141,300	\$ 173,900	\$ 150,000
10010120 44204 PLUMBING PERMITS	\$ 77,329	\$ 98,974	\$ 60,450	\$ 56,567	\$ 61,111	\$ 56,500	\$ 59,300
10010120 44223 COMBINED PERMITS	\$ 742	\$ 135	\$ 241	\$ 1,604	\$ 450	\$ 600	\$ 400
10010120 44224 MECHANICAL PERMITS	\$ 28,629	\$ 51,551	\$ 43,718	\$ 35,527	\$ 23,918	\$ -	\$ -
10010120 44225 SELECTMEN'S LIC. & PERMITS	\$ 2,436	\$ 2,125	\$ 2,520	\$ 2,315	\$ 2,755	\$ 2,300	\$ 2,500
10010120 44226 DUMP PERMITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010120 44227 BOARD OF HEALTH LIC. & PERMITS	\$ 43,195	\$ 46,245	\$ 46,490	\$ 38,375	\$ 47,195	\$ 38,300	\$ 44,000
10010120 44228 C.C. FARM LICENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010120 44229 FIRE DEPT LIC. & PERMITS	\$ 39,423	\$ 56,969	\$ 25,423	\$ 20,967	\$ 27,464	\$ 20,900	\$ 24,600
10010120 44230 B & Z MISC PERMITS	\$ 1,448	\$ 1,492	\$ 305	\$ 245	\$ 645	\$ 680	\$ 300
10010120 44253 CABLE FRANCHISE LICENSE	\$ -	\$ 162	\$ -	\$ 8,202	\$ 3,947	\$ 3,000	\$ 3,900
10010120 44258 FIREARMS LICENSE	\$ 2,383	\$ 3,525	\$ 2,713	\$ 1,438	\$ 1,388	\$ 1,400	\$ 1,400
10010120 44290 TOWN CLERK'S LIC & PERMITS	\$ 34,958	\$ 31,339	\$ 41,344	\$ 42,660	\$ 42,250	\$ 38,400	\$ 37,300
10010120 44293 DPW STREET OPENING PERMITS	\$ 18,477	\$ 13,294	\$ 14,414	\$ 37,136	\$ 39,662	\$ 21,600	\$ 19,500
10010120 44296 DRAIN LAYERS LICENSE	\$ 1,110	\$ 1,024	\$ 1,200	\$ 900	\$ 1,500	\$ 1,000	\$ 1,000
10010120 44299 MISC. LICENSE & PERMITS	\$ 630	\$ 560	\$ 670	\$ 600	\$ 2,390	\$ 600	\$ 1,200

Notes:

FY2012 projections based on inspection of history of actual collections and projections of 3 and 5 year historical averages



Table 3-J: Local Receipt Detail - Special Assessments

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
		\$ 2,072	\$ 9,215	\$ 203,502	\$ 45,421	\$ 47,904	\$ 26,300
10010160 47502 STREET BTMT PD IN ADVANCE	\$ -	\$ 7,779	\$ 87,467	\$ 19,239	\$ 23,644		
10010160 47502 STREET BTMT PRINCIPAL	\$ 1,806	\$ 1,278	\$ 103,580	\$ 15,418	\$ 14,812		
10010160 47502 STREET BTMT INTEREST	\$ 266	\$ 158	\$ 12,454	\$ 10,764	\$ 9,448		



Town of Lexington
Revenue Projections

Table 3-K: Local Receipts Detail - Fines & Forfeits

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY 10 Actual	FY11 Estimated	FY12 Projected
Fines & Forfeits	\$ 309,439	\$ 345,987	\$ 370,368	\$ 347,308	\$ 365,677	\$ 339,270	\$ 352,800
10010170 47702 PARKING FINES	\$ 134,521	\$ 145,280	\$ 143,298	\$ 124,480	\$ 122,985	\$ 124,480	\$ 123,000
10010170 47704 NON CRIMINAL FINES	\$ 7,975	\$ 5,635	\$ 8,050	\$ 10,095	\$ 9,845	\$ 7,900	\$ 8,300
10010170 47706 REGISTRY CMVI	\$ 154,930	\$ 179,518	\$ 205,738	\$ 201,343	\$ 221,508	\$ 195,500	\$ 209,500
10010150 46801 COURT FINES	\$ 12,013	\$ 15,554	\$ 13,282	\$ 11,390	\$ 11,340	\$ 11,390	\$ 12,000



Town of Lexington

Revenue Projections

Table 3-L.: Local Receipt Detail - Investment Income

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated (Revised)	FY12 Projected
Investment Income	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 891,655	\$ 289,337	\$ 290,000	\$ 290,000
10010180 48211 INT EARNED ON SAVINGS	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 891,655	\$ 289,337	\$ 290,000	\$ 290,000



Town of Lexington

Revenue Projections

Table 3-M: Local Receipt Detail - Miscellaneous Recurring & Non-Recurring

Local Receipt Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Estimated	FY12 Projected
	\$ 1,906,160	\$ 331,966	\$ 490,690	\$ 479,399	\$ 431,610	\$ -	\$ -
Miscellaneous Non-Recurring	\$ 1,527,133	\$ -	\$ -	\$ -	\$ -		
NESWC Settlement Money	\$ 379,027	\$ -	\$ -	\$ -	\$ -		
Cary Library Settlement	\$ -	\$ -	\$ -	\$ -	\$ 100,000		
Brookhaven	\$ -	\$ 50,000	\$ 50,000	\$ -			
Medicare Part D/RDS Subsidy	\$ -	\$ 281,966	\$ 440,690	\$ 479,399	\$ 331,610		

Notes:

Medicare Part D / RDS Subsidy received as a result of Lexington providing retiree health coverage. Given that the practice has been established of appropriating any Medicare Part D payments to the OPEB reserve, projected revenue is not shown here as being available to support the FY2011 or FY2012 operating budgets.



Town of Lexington

Revenue Projections

Table 4-A: Available Funds

Available Fund Category	Appropriated Fiscal 2006	Appropriated Fiscal 2007	Appropriated Fiscal 2008	Appropriated Fiscal 2009	Appropriated Fiscal 2010	Appropriated Fiscal 2011	Projected Fiscal 2012
Parking	\$ 322,014	\$ 340,000	\$ 350,000	\$ 325,000	\$ 325,000	\$ 335,000	\$ 335,000
Cemetery	\$ 100,000	\$ 100,000	\$ 100,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
Free Cash	\$ 1,159,985	\$ 4,250,000	\$ 3,543,097	\$ 4,860,766	\$ 5,481,717	\$ 6,159,509	\$ 7,125,000
Overlay Surplus	\$ 425,000	\$ -	\$ 100,000	\$ -	\$ 104,965	\$ -	\$ -
Transp.Demand Mgmt. Stab. Fund	\$ 181,183	\$ 23,000	\$ 58,000	\$ 61,000	\$ 72,000	\$ 83,000	\$ 80,560
Brookhaven		\$ 50,000		\$ 50,000	\$ -	\$ -	\$ -
Insurance Proceeds	\$ -	\$ -	\$ -	\$ 138,402	\$ 52,387	\$ 117,796	\$ 4,610
Proceeds from the Sale of Assets	\$ -	\$ -	\$ -	\$ -	\$ 27,550	\$ -	\$ -
School Bus Stabilization Fund	\$ -	\$ -	\$ 65,000	\$ 65,000	\$ 70,000	\$ 4,587	\$ -
Stabilization Fund	\$ -	\$ -		\$ -	\$ -		\$ -
Total Available Funds	\$ 2,188,182	\$ 4,763,000	\$ 4,216,097	\$ 5,620,168	\$ 6,253,619	\$ 6,819,892	\$ 7,665,170

Notes

1) Free cash is as certified by DOR as of 7/1/10.



Town of Lexington

Revenue Projections

Table 4-B: Parking Meter Fund - FY 2005-2010

Revenues							
10010070-41801	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	
Beginning Balance	\$ 415,901	\$ 518,117	\$ 587,640	\$ 476,645	\$ 469,063	\$ 492,404	
Budgeted (Expenses)	\$ (275,000)	\$ (322,014)	\$ (490,000)	\$ (350,000)	\$ (325,000)	\$ (325,000)	
Actual Collected	\$ 377,216	\$ 391,537	\$ 379,004	\$ 342,419	\$ 348,341	\$ 336,636	
Ending Balance	\$ 518,117	\$ 587,640	\$ 476,645	\$ 469,063	\$ 492,404	\$ 504,041	

Notes:

Parking Fund does not include fines from tickets - only permit sales & meter collections.

Appropriated from the Parking Meter Fund								
Program	Department	Category	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
DPW								
	3110 Administration	Expenses						\$ 2,254
	3210 Highway Maintenance	Expenses	\$ 22,907	\$ 65,907	\$ 74,389	\$ 30,000	\$ 32,500	\$ 29,996
	3610 Lexpress	Expenses						
	3620 Parking Operations	Personal Services	\$ 42,647	\$ 47,014	\$ 52,485	\$ 91,712	\$ 99,355	\$ 7,654
		Expenses	\$ 23,072	\$ 22,719	\$ 24,120	\$ 34,120	\$ 36,963	\$ 2,402
	DPW Total		\$ 88,626	\$ 135,640	\$ 150,994	\$ 155,832	\$ 168,818	\$ 42,306
Police								
	4110 Police Admin	Personal Services	\$ 49,201	\$ 49,201	\$ 49,201	\$ 49,201	\$ 53,301	\$ 79,243
	4120 Patrol & Enforce	Personal Services	\$ 84,359	\$ 72,395	\$ 72,395	\$ 26,239	\$ 28,426	\$ 197,538
	4130 Parking Meter Maintenance	Personal Services	\$ 30,814	\$ 42,778	\$ 45,410	\$ 46,728	\$ 50,622	\$ 4,164
		Expenses	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 23,833	\$ 1,749
	Police Total		\$ 186,374	\$ 186,374	\$ 189,006	\$ 144,168	\$ 156,182	\$ 282,694
	Capital - NSTAR Parking Lot				\$ 150,000	\$ 50,000	\$ -	
	Total Parking Meter Appropriation		\$ 275,000	\$ 322,014	\$ 490,000	\$ 350,000	\$ 325,000	\$ 325,000



Town of Lexington

Revenue Projections

Table 4-C: Free Cash History

A	B	C	D	E	F	G
10010070-41801	Beginning Free Cash	Receipts in Excess of Estimates	Expenditures less than App.	Misc. Factors	Appropriations from F.C. and other adjustments	Cert. F.C.
FY 2001	\$ 1,836,400	\$ 3,086,536	\$ 1,208,713	\$ -	\$ (692,645)	\$ 5,439,004
FY 2002	\$ 2,250,004	\$ (603,164)	\$ 487,229	\$ -		\$ 2,135,507
FY 2003	\$ 1,495,174	\$ (372,684)	\$ 232,472	\$ -	\$ (39,959)	\$ 1,315,003
FY 2004	\$ 1,315,003	\$ (301,684)	\$ 588,899	\$ -		\$ 2,323,303
FY 2005	\$ 2,123,303	\$ 1,732,103	\$ 333,862	\$ 1,852,214	\$ (715,232)	\$ 5,409,985
FY 2006	\$ 5,409,985	\$ 3,385,764	\$ 429,318	\$ -	\$ (5,422,720)	\$ 3,802,347
FY 2007	\$ 3,802,347	\$ 2,462,181	\$ 1,966,642	\$ 432,693	\$ (3,802,347)	\$ 4,861,516
FY 2008	\$ 4,861,516	\$ 2,084,646	\$ 2,967,150	\$ 429,921	\$ (4,861,516)	\$ 5,481,717
FY 2009	\$ 5,481,717	\$ 1,669,160	\$ 3,113,850	\$ 1,376,499	\$ (5,481,717)	\$ 6,159,509
FY 2010	\$ 6,159,509	\$ 2,476,716	\$ 3,772,879	\$ 875,405	\$ (6,159,509)	\$ 7,125,000

Notes:

The table above shows the factors that drive the annual certification of free cash.



Town of Lexington

Revenue Projections

Table 5-A: Revenue Offsets

Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY2010 Recap	FY11 Revised	FY12 Projected
Cherry Sheet Assessments	\$ (633,266)	\$ (673,867)	\$ (695,146)	\$ (701,893)	\$ (706,285)	\$ (737,040)	\$ (763,000)
Cherry Sheet Offsets	\$ -	\$ -					
Racial Equality (Metco)	\$ (1,303,050)	\$ -					
School Lunch	\$ (26,765)	\$ (24,802)	\$ (20,745)	\$ (19,986)	\$ (20,744)	\$ (17,758)	\$ (17,758)
Public Libraries	\$ (33,774)	\$ (40,567)	\$ (41,989)	\$ (44,571)	\$ (34,268)	\$ (36,090)	\$ (36,090)
Overlay (abatements)	\$ (501,895)	\$ (602,579)	\$ (1,139,126)	\$ (1,276,988)	\$ (850,587)	\$ (900,000)	\$ (900,000)
Snow Deficit	\$ (646,688)	\$ (123,959)	\$ -	\$ (497,038)	\$ (101,747)	\$ -	\$ (300,000)
School Reimbursements	\$ -	\$ -	\$ -	\$ -			
Overlay Deficits	\$ -	\$ -	\$ -	\$ -			
Total Revenue Offsets	\$ (3,145,438)	\$ (1,465,774)	\$ (1,897,006)	\$ (2,540,476)	\$ (1,713,630)	\$ (1,690,888)	\$ (2,016,848)

Notes:

FY2012 Cherry Sheet Assessments reflect a 3.5% increase over FY2010 assessments.

FY2011 had been scheduled for the triennial revaluation of real property but the revaluation was postponed until FY2012 by the Department of Revenue. The Overlay Account (Reserve for Abatements) is based upon recent levels of funding for revaluation years.



Town of Lexington

Revenue Projections

Table 6-A: Enterprise Receipts

Category	FY06 Actual	FY07 Actual	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Actual	FY12 Projected
Water	\$ 871,119	\$ 883,963	\$ 859,728	\$ 820,952	\$ 782,176	\$ 743,400	\$ 704,624
Wastewater (Sewer)	\$ 821,798	\$ 753,950	\$ 737,309	\$ 714,536	\$ 691,763	\$ 668,990	\$ 646,217
Recreation	\$ 97,000	\$ 134,400	\$ 155,848	\$ 175,399	\$ 188,583	\$ 203,583	\$ 204,000
Total Enterprise Receipts	\$ 1,789,916	\$ 1,772,313	\$ 1,752,885	\$ 1,710,887	\$ 1,662,522	\$ 1,615,973	\$ 1,554,841

Notes:

Water & Sewer Indirects forecast to be reduced by \$61,549 in FY 2012, as per BOS vote on October 30, 2006. This is year 5 of a 6 year phase-out plan to bring historical levels of indirect costs in line with actual costs.



Town of Lexington

Revenue Projections

Table 7-A: Revenues Set Aside for Designated Uses

Category	Appropriated FY2007	Appropriated FY2008	Appropriated FY2009	Appropriated FY2010	Appropriated FY2011	Projected FY 2012
Stabilization Fund	\$ 2,650,000	\$ 1,000,000	\$ 1,000,000	\$ 669,843	\$ 710,000	\$ -
Set-Aside for as yet identified needs			\$ -			\$ 958,115
Set-Aside for Unanticipated Current Fiscal Year Needs			\$ -		\$ 200,000	\$ 300,000
Library Settlement						\$ 100,000
Return Premium to CPA Fund						\$ 216,885
Cash Capital	\$ 695,000	\$ 705,000	\$ 842,000	\$ 822,450	\$ 1,270,000	\$ 1,270,000
Other Post-Employment Benefit Liability (OPEB)			\$ 400,000	\$ 440,690	\$ 479,399	\$ 500,000
Special Education Reserve			\$ -	\$ 350,000	\$ 350,000	\$ -
Street Improvement Program	\$ 500,000	\$ 500,000	\$ 525,000	\$ 538,125	\$ 551,578	\$ 565,368
Building Envelope Program		\$ 150,000	\$ 153,750	\$ 157,594	\$ 161,534	\$ 165,572
Senior Work-Off Program	\$ 36,000	\$ 40,000	\$ 45,000	\$ 45,000	\$ -	\$ 45,000
Other	\$ 50,000		\$ 50,000			\$ 100,000
Total Set Aside for Designated Uses	\$ 3,931,000	\$ 2,395,000	\$ 3,015,750	\$ 3,023,702	\$ 3,722,511	\$ 4,220,940