

# *Town of Lexington*

FY 2010 Revenue Projections

Town Manager's Office  
Finance Department

November 12, 2008

version 1.0



# 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 FY2010. Net General Fund Revenues are gross revenues less revenues set-aside to fund designated expenses. In FY2010, Gross Revenues are projected to increase by approximately \$4.69 million, or 3.5%, while Net Revenues are projected to increase by approximately \$4.22 million, or 3.2%.

General Fund Revenue Summary	FY07 Actual	FY08 Actual	FY 2009 Estimated	FY2010 Projected	FY 09-10 Change	
					\$	%
Property Tax Levy (Table 1)	\$ 96,010,528	\$ 104,879,746	\$ 110,106,445	\$ 114,759,106	\$ 4,652,661	4.23%
State Aid (Table 2)	\$ 8,304,953	\$ 9,064,275	\$ 9,963,453	\$ 9,963,453	\$ -	0.00%
Local Receipts (Table 3)	\$ 12,910,086	\$ 12,189,265	\$ 10,156,258	\$ 9,652,000	\$ (504,258)	-4.96%
Available Funds (Table 4)	\$ 4,763,000	\$ 4,216,097	\$ 5,620,168	\$ 6,248,619	\$ 628,451	11.18%
Revenue Offsets (Table 5)	\$ (1,465,774)	\$ (1,897,006)	\$ (1,816,450)	\$ (1,841,016)	\$ (24,566)	1.35%
Enterprise Receipts (Table 6)	\$ 1,772,313	\$ 1,752,885	\$ 1,710,887	\$ 1,649,338	\$ (61,549)	-3.60%
<b>Gross General Fund Revenues</b>	<b>\$ 122,295,105</b>	<b>\$ 130,205,261</b>	<b>\$ 135,740,760</b>	<b>\$ 140,431,499</b>	<b>\$ 4,690,739</b>	<b>3.46%</b>
<b>Less - Revenues Set-Aside for Designated Expenses</b>	<b>\$ 3,931,000</b>	<b>\$ 2,395,000</b>	<b>\$ 3,015,750</b>	<b>\$ 3,481,409</b>	<b>\$ 465,659</b>	<b>15.44%</b>
<b>Net General Fund Revenues</b>	<b>\$ 118,364,105</b>	<b>\$ 127,810,261</b>	<b>\$ 132,725,010</b>	<b>\$ 136,950,090</b>	<b>\$ 4,225,080</b>	<b>3.18%</b>

#### Detailed Description:

**Property Tax Levy:** The increase in property tax levy of \$4.65 million or 4.23 percent is based on the on the statutory increase in the tax levy allowed under Proposition 2 1/2 plus estimated new growth (increase in the tax levy due to new construction) of \$1.9 million.

**State Aid:** FY2010 state aid is projected to remain unchanged from its FY09 level. While this is admittedly an aggressive projection in light of current economic conditions that suggest potential state aid cuts, it should be noted that the proposed allocation of free cash to the FY2010 budget (see Revenues Set Aside for Designated Expenses below) sets aside \$900,000 of certified free cash to be applied to the operating budget in the event that state aid is cut. FY2010 state aid numbers will probably not be known until June 2009 when the Legislature adopts, and the Governor signs, the FY2010 State budget. Our first glimpse of the direction of FY2010 state aid will be reflected in the Governor's proposed FY2010 budget which will be submitted to the Legislature in January 2009.

**Local Receipts:** Local receipts are projected to decrease by approximately \$504,000 or 5.0% from FY09 estimates that supported the budget recommendations at the 2008 annual town meeting. This is a net change primarily driven by the following. First, is a decrease in anticipation of the affects of the economic downturn: a \$306,000 decrease in the estimate of motor vehicle excise. Second is the reclassification of \$143,000 in Liberty Ride revenues as revolving fund revenues pursuant to the creation of the Liberty Ride/Tourism revolving fund at the 2008 annual town meeting. Finally, there is the elimination of \$187,500 in water and sewer fund payments-in-lieu of taxes. FY09 was the final year of a multi-year phase-out of these payments pursuant to the 2005 decision of the Selectmen to eliminate this program.

Generally, local receipt projections are based on the average revenue received in each category for the prior five-year period. Detailed back-up tables are included with this document. No fee increases are assumed in these local receipt projections unless otherwise noted. To the extent the Board of Selectmen or other boards increase specific fees, this projection will be revised.



# Town of Lexington

## Revenue Projections

### Revenue Summary

**Available Funds:** Available Funds are projected to increase by approximately \$628,450 or 11.2% . On a net basis (i.e., funds available to support recurring operating budget costs), Available Funds are projected to increase by approximately \$129,800, or 3.8%. This category includes the parking meter and cemetery fund balances available for appropriation, free cash, overlay surplus, special Stabilization Funds (e.g. Lexpress/Transportation Demand Management and School Bus Transportation/Avalon Bay funds), Insurance Proceeds subject to appropriation, and Proceeds from the Sale of Assets. The largest component of FY2010 Available Funds is general fund undesignated fund balance (free cash). Certified free cash as of 7/1/08 is \$5,481,717. Of this amount it, is proposed that \$2,741,027 be used to support the FY2010 operating budget. Other proposed uses of free cash are described below under Revenues Set Aside for Designated Expenses.

**Revenue Offsets:** Revenue Offsets are projected to decrease by approximately \$24,600 or 1.3%. 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.

**Enterprise Receipts:** This category represents transfers from enterprise funds to the general fund to cover general fund expenditures that support the operations of the water, sewer and recreation departments. The approximately \$61,500, or 3.6%, decrease in FY 2009 is due to a decrease in water and sewer indirects. The reduction in water and sewer indirects reflects year 3 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 to finance non-operating budget expenses. The amount proposed for FY2010 and their financing sources are \$200,000 (free cash) for unanticipated needs of the current fiscal year(FY09); \$440,690 (free cash) to be used for supplemental funding of the OPEB account; \$850,000 (free cash) to be applied to cash capital; \$350,000 (free cash) to be used for supplemental funding of the SPED reserve; \$900,000 (free cash) to be set aside in anticipation of potential cuts in FY2010 local aid, \$538,000 (tax levy) for the Street Reconstruction program funded in the 2001 override, \$157,600 (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

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**Table 1: Property Tax Levy**

	FY 2007 Recap	FY 2008 Recap	FY 2009 Estimated <sup>1</sup>	FY 2010 Projected	FY 09-10 Change	
					\$	%
Tax Levy	\$ 89,868,589	\$ 96,012,202	\$ 104,879,746	\$ 110,106,445	\$ 5,226,699	4.98%
Prop. 2.5%	\$ 2,246,715	\$ 2,400,305	\$ 2,621,994	\$ 2,752,661	\$ 130,667	4.98%
New Growth	\$ 2,036,789	\$ 2,485,650	\$ 2,604,705	\$ 1,900,000	\$ (704,705)	-27.06%
Override	\$ 1,858,435	\$ 3,981,589	\$ -	\$ -	\$ -	0.00%
<b>Subtotal</b>	<b>\$ 96,010,528</b>	<b>\$104,879,746</b>	<b>\$ 110,106,445</b>	<b>\$ 114,759,106</b>	<b>\$ 4,652,661</b>	<b>4.23%</b>

**Table 2: State Aid**

	FY 2007 Cherry Sheet	FY 2008 Cherry Sheet	FY 2009 Estimated <sup>1</sup>	FY 2010 Projected	FY 09-10 Change	
					\$	%
Chapter 70	\$ 5,863,055	\$ 6,740,205	\$ 7,601,057	\$ 7,601,057	\$ -	0.00%
Charter School Reimbursement	\$ -	\$ -	\$ 13,861	\$ 13,861	\$ -	0.00%
Lottery, Beano, Charity Games	\$ 1,876,266	\$ 1,907,409	\$ 1,907,409	\$ 1,907,409	\$ -	0.00%
Police Career Incentive	\$ 221,804	\$ 237,868	\$ 258,718	\$ 258,718	\$ -	0.00%
Veterans' Benefits & Exemptions	\$ 90,763	\$ 116,059	\$ 117,851	\$ 117,851	\$ -	0.00%
Offsets (School Lunch & Library)	\$ 65,369	\$ 62,734	\$ 64,557	\$ 64,557	\$ -	0.00%
<b>sub-Total (Cherry Sheet)</b>	<b>\$ 8,117,257</b>	<b>\$ 9,064,275</b>	<b>\$ 9,963,453</b>	<b>\$ 9,963,453</b>	<b>\$ -</b>	<b>0.00%</b>
School Construction (MSBA)	\$ 187,696	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Subtotal</b>	<b>\$ 8,304,953</b>	<b>\$ 9,064,275</b>	<b>\$ 9,963,453</b>	<b>\$ 9,963,453</b>	<b>\$ -</b>	<b>0.00%</b>

**Table 3: Local Receipts**

	FY 2007 Actual	FY 2008 Actual	FY 2009 Estimated	FY 2010 Projected	FY 09-10 Change	
					\$	%
Motor Vehicle Excise Tax	\$ 3,891,374	\$ 3,758,043	\$ 3,952,000	\$ 3,646,000	\$ (306,000)	-7.74%
Other Excise	\$ 542,486	\$ 294,217	\$ 501,000	\$ 496,000	\$ (5,000)	-1.00%
Penalties & Interest	\$ 290,762	\$ 317,016	\$ 267,000	\$ 285,000	\$ 18,000	6.74%
PILOT's	\$ 1,082,941	\$ 803,593	\$ 631,000	\$ 454,000	\$ (177,000)	-28.05%
Rentals	\$ 197,341	\$ 338,597	\$ 192,000	\$ 228,000	\$ 36,000	18.75%
Departmental-Schools	\$ 901,701	\$ 415,914	\$ 289,258	\$ 292,000	\$ 2,742	0.95%
Departmental-Municipal	\$ 1,733,256	\$ 1,685,125	\$ 1,720,000	\$ 1,585,000	\$ (135,000)	-7.85%
Licenses & Permits	\$ 2,195,676	\$ 1,920,467	\$ 1,474,000	\$ 1,530,000	\$ 56,000	3.80%
Special Assessments	\$ 28,491	\$ 128,963	\$ 43,000	\$ 27,000	\$ (16,000)	-37.21%
Fines & Forfeits	\$ 345,987	\$ 370,368	\$ 337,000	\$ 359,000	\$ 22,000	6.53%
Investment Income	\$ 1,368,106	\$ 1,666,272	\$ 750,000	\$ 750,000	\$ -	0.00%
Miscellaneous Non-Recurring	\$ 331,966	\$ 490,690	\$ -	\$ -	\$ -	0.00%
<b>Subtotal</b>	<b>\$ 12,910,086</b>	<b>\$ 12,189,265</b>	<b>\$ 10,156,258</b>	<b>\$ 9,652,000</b>	<b>\$ (504,258)</b>	<b>-4.96%</b>

**Table 4: Available Funds**

	FY 2007 Appropriated	FY 2008 Appropriated	FY 2009 Appropriated <sup>2</sup>	FY 2010 Projected	FY 09-10 Change	
					\$	%
Parking	\$ 340,000	\$ 350,000	\$ 325,000	\$ 325,000	\$ -	0.00%
Cemetery	\$ 100,000	\$ 100,000	\$ 120,000	\$ 120,000	\$ -	0.00%
Free Cash	\$ 4,250,000	\$ 3,543,097	\$ 4,860,766	\$ 5,481,717	\$ 620,951	12.77%
Brookhaven	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ (50,000)	-100.00%
Insurance Proceeds	\$ -	\$ -	\$ 138,402	\$ 52,387	\$ (86,015)	-62.15%
Overlay Surplus	\$ -	\$ 100,000	\$ -	\$ 104,965	\$ 104,965	---
Procees from the Sale of Assets	\$ -	\$ -	\$ -	\$ 27,550	\$ -	---
TDM Receipts (Lexpress)	\$ 23,000	\$ 58,000	\$ 61,000	\$ 72,000	\$ 11,000	18.03%
School Bus Stabilization Fund	\$ -	\$ 65,000	\$ 65,000	\$ 65,000	\$ -	0.00%
<b>Subtotal</b>	<b>\$ 4,763,000</b>	<b>\$ 4,216,097</b>	<b>\$ 5,620,168</b>	<b>\$ 6,248,619</b>	<b>\$ 628,451</b>	<b>11.18%</b>

**Table 5: Revenue Offsets**

	FY 2007 Recap	FY 2008 Recap	FY 2009 Estimated	FY 2010 Projected	FY 09-10 Change	
					\$	%
Cherry Sheet Assessments	\$ (673,867)	\$ (695,146)	\$ (701,893)	\$ (726,459)	\$ (24,566)	3.50%
Cherry Sheet Offsets						
School Lunch	\$ (24,802)	\$ (20,745)	\$ (19,986)	\$ (19,986)	\$ -	0.00%
Public Libraries	\$ (40,567)	\$ (41,989)	\$ (44,571)	\$ (44,571)	\$ -	0.00%
Overlay (abatements)	\$ (602,579)	\$ (1,139,126)	\$ (750,000)	\$ (750,000)	\$ -	0.00%
Snow Deficit	\$ (123,959)	\$ -	\$ (300,000)	\$ (300,000)	\$ -	0.00%
<b>Subtotal</b>	<b>\$ (1,465,774)</b>	<b>\$ (1,897,006)</b>	<b>\$ (1,816,450)</b>	<b>\$ (1,841,016)</b>	<b>\$ (24,566)</b>	<b>1.35%</b>

**Table 6: Enterprise Receipts**

	FY 2007 Appropriated	FY 2008 Appropriated	FY 2009 Appropriated <sup>2</sup>	FY 2010 Projected	FY 09-10 Change	
					\$	%
Water	\$ 883,963	\$ 859,728	\$ 820,952	\$ 782,176	\$ (38,776)	-4.72%
Wastewater (Sewer)	\$ 753,950	\$ 737,309	\$ 714,536	\$ 691,763	\$ (22,773)	-3.19%
Recreation	\$ 134,400	\$ 155,848	\$ 175,399	\$ 175,399	\$ -	0.00%
<b>Subtotal</b>	<b>\$ 1,772,313</b>	<b>\$ 1,752,885</b>	<b>\$ 1,710,887</b>	<b>\$ 1,649,338</b>	<b>\$ (61,549)</b>	<b>-3.60%</b>

<b>Gross General Fund Revenues</b>	<b>\$122,295,105</b>	<b>\$130,205,261</b>	<b>\$ 135,740,760</b>	<b>\$ 140,431,499</b>	<b>\$ 4,690,739</b>	<b>3.46%</b>
<b>Revenues Set Aside for Designated Expenses</b>	<b>\$ 3,931,000</b>	<b>\$ 2,395,000</b>	<b>\$ 3,015,750</b>	<b>\$ 3,481,409</b>	<b>\$ 465,659</b>	<b>15.44%</b>
<b>Total - General Fund Available for Appropriation</b>	<b>\$118,364,105</b>	<b>\$127,810,261</b>	<b>\$ 132,725,010</b>	<b>\$ 136,950,090</b>	<b>\$ 4,225,080</b>	<b>3.18%</b>

<sup>1</sup> As revised from estimate used at 2008 ATM based on final cherry sheet figures and new growth estimate from Assessing Department as of October 31, 2008

<sup>2</sup> As appropriated at the 2008 ATM



# Town of Lexington

## Revenue Projections

### Revenue Summary: Assumptions

#### Table 1: Property Tax Levy

- 1 The projected FY2010 levy is a function of the FY09 levy limit increased by 2.5% per Proposition 2 1/2, plus an increment for new growth. FY2010 new growth will be a function of construction activity for the period July 1, 2008 to June 30, 2009. FY2010 new growth is estimated at \$1,900,000 which mirrors the 10 year history that includes the post 9/11 economic downturn.
- 2 The new growth amount of \$2,604,705 for FY09 is preliminary figure that is subject to review and certification by the Department of Revenue in early December

#### Table 2: State Aid

- 3 FY2010 state aid is projected to remain unchanged from its FY09 level. While this is admittedly an aggressive projection in light of current economic conditions that suggest potential state aid cuts, it should be noted that the proposed allocation of free cash to the FY2010 budget (see Available Funds below) sets aside \$900,000 of certified free cash to be applied to the operating budget in the event that state aid is cut. FY2010 state aid numbers will probably not be known until June 2009 when the Legislature adopts and the Governor signs the FY2010 State budget. Our first glimpse of the direction of FY2010 state aid will be reflected in the Governor's proposed FY2010 budget which will be submitted to the Legislature in January 2009.

#### Table 3: Local Receipts

- 4 FY2010 local receipts are projected on the basis of historical averages for individual categories of receipts unless otherwise specified in the supplemental tables of this document.
- 5 Major changes in local receipts are a \$306,000 decrease in the estimate of motor vehicle excise; a reclassification of \$143,000 in Liberty Ride revenues as revolving fund revenues pursuant to the creation of the Liberty Ride/Tourism revolving fund at the 2008 annual town meeting; and the elimination of \$187,500 in water and sewer fund payments-in-lieu of taxes. FY09 was the final year of a multi-year phase-out of these payments pursuant to the 2005 decision of the Selectmen to eliminate this program.

#### Table 4: Available Funds

- 6 Available Funds are projected to increase by approximately \$628,450 or 11.2% . On a net basis (i.e., funds available to support recurring operating budget costs), Available Funds are projected to decrease by approximately \$129,800, or 3.8%. This category includes the parking meter and cemetery fund balances available for appropriation, free cash, overlay surplus, special Stabilization Funds (e.g. Lexpress/Transportation Demand Management and School Bus Transportation/Avalon Bay funds), Insurance Proceeds subject to appropriation, and Proceeds from the Sale of Assets. The largest component of FY2010 Available Funds is general fund undesignated fund balance (free cash). Certified free cash as of 7/1/08 is \$5,481,717. Of this amount it, is proposed that \$200,000 be set aside for unanticipated FY09 needs. Of the \$5,281,717 remaining, it is proposed that it be used in FY2010 as follows: \$2,741,027 to support the FY2010 operating budget; \$440,690 for supplemental funding of the OPEB account; \$850,000 be applied to cash capital; 350,000 for supplemental funding of the SPED reserve; and \$900,000 be set aside in anticipation of potential cuts in FY2010 local aid.

#### Table 5: Revenue Offsets

- 7 Cherry Sheet Assessments assume a 3.5% increase in FY 2010.
- 8 The Overlay Account (Reserve for Abatements) is based upon recent levels of funding for non-revaluation years. This figure does not include additional amounts that will be added for potential abatements for newly valued telecommunications companies' poles and wires. Any increase will be offset dollar for dollar with property tax dollars that are not included in this revenue model.



# 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	\$ 2,604,705	\$ -	\$ 110,106,445	\$ 5,463,112	\$ 115,569,557	NA	NA
2010	\$ 110,106,445	\$ 2,752,661	\$ 1,900,000	\$ -	\$ 114,759,106	TBD	TBD	NA	NA

**Notes:**

FY 2009 Allowable New Construction amount PRELIMINARY - Not certified by the Mass DOR.



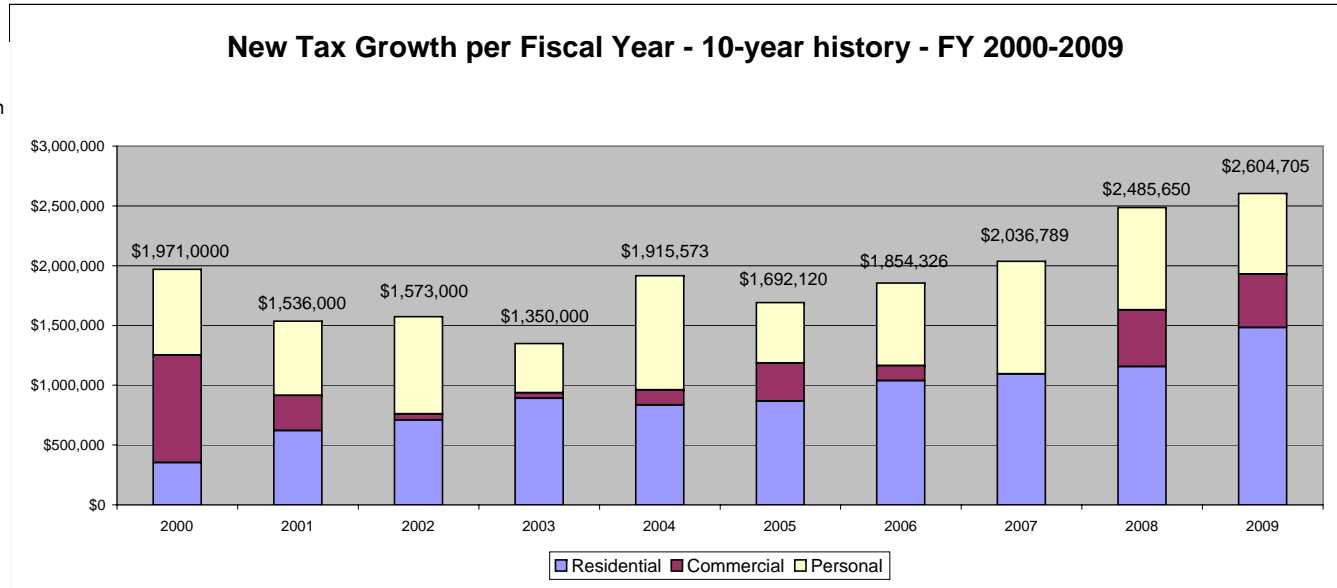
# Town of Lexington

## Revenue Projections

**Table 1-B: New Tax Levy Growth**

**Summary**

FY2010 new growth is estimated at \$1,900,000 which mirrors the 10 year history that includes the post 9/11 economic downturn.



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	\$1,483,269	\$447,292	\$674,144	\$2,604,705
<b>Totals</b>	<b>\$9,684,712</b>	<b>\$3,223,594</b>	<b>\$7,709,857</b>	<b>\$20,618,163</b>

Three Year Average FY 2007-2009	
C/I/P	\$1,131,369
Residential	\$1,244,345
<b>Total</b>	<b>\$2,375,715</b>
Five Year Average FY 2005-2009	
C/I/P	\$1,007,424
Residential	\$1,127,294
<b>Total</b>	<b>\$2,134,718</b>
Ten Year Average FY 2000-2009	
C/I/P	\$997,045
Residential	\$904,871
<b>Total</b>	<b>\$1,901,916</b>



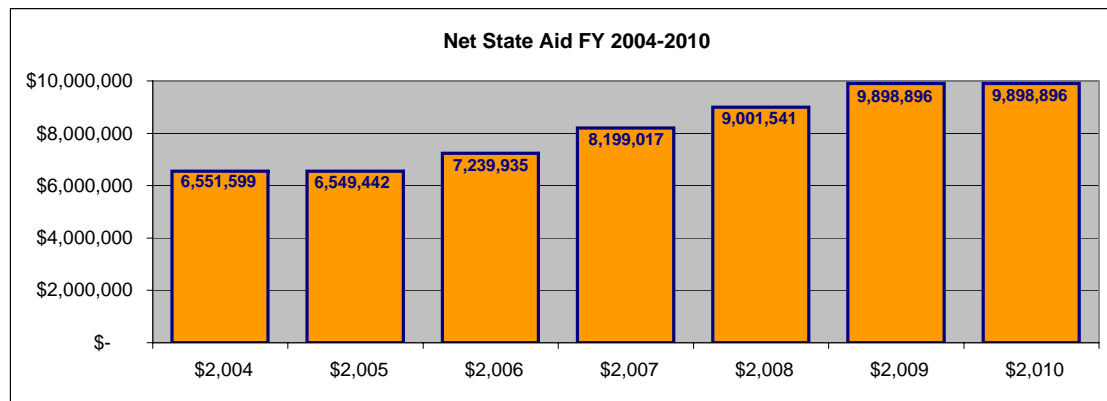
# Town of Lexington

## Revenue Projections

Table 2-A: State Aid (Cherry Sheet)

### Summary

FY2010 state aid is projected to remain unchanged from its FY09 level. While this is admittedly an aggressive projection in light of current economic conditions that suggest potential state aid cuts, it should be noted that the proposed allocation of free cash to the FY2010 budget sets aside \$900,000 of certified free cash to be applied to the operating budget in the event that state aid is cut. FY2010 state aid numbers will probably not be known until June 2009 when the Legislature adopts and the Governor signs the FY2010 State budget. Our first glimpse of the direction of FY2010 state aid will be reflected in the Governor's proposed FY2010 budget which will be submitted to the Legislature in January 2009.



### Data

	Fiscal 2004 Actual	Fiscal 2005 Actual	Fiscal 2006 Actual	Fiscal 2007 Actual	Fiscal 2008 Cherry Sheet	Fiscal 2009 Cherry Sheet	Fiscal 2010 Projection
<b>State Aid-Cherry Sheet:</b>							
<b>Education:</b>							
Chapter 70	\$ 4,895,754	\$ 4,895,754	\$ 5,197,254	\$ 5,863,055	\$ 6,740,205	\$ 7,601,057	\$ 7,601,057
School Construction	\$ 185,819	\$ 187,696	\$ -	\$ -	\$ -	\$ -	\$ -
Charter Tuition Reimbursement						\$ 13,861	\$ 13,861
<b>Offset Items:</b>							
Racial Equality (METCO) <sup>1</sup>	\$ 1,101,361	\$ 1,263,144	\$ 1,303,050	\$ -	\$ -	\$ -	\$ -
School Lunch	\$ 27,945	\$ 27,156	\$ 26,765	\$ 24,802	\$ 20,745	\$ 19,986	\$ 19,986
<i>Sub-Total, All Education Items</i>					\$ 6,760,950	\$ 7,634,904	\$ 7,634,904
<b>General Government:</b>							
Lottery, Beano, Charity Games	\$ 1,392,955	\$ 1,392,955	\$ 1,581,017	\$ 1,876,266	\$ 1,907,409	\$ 1,907,409	\$ 1,907,409
Police Career Incentive	\$ 182,350	\$ 188,765	\$ 202,482	\$ 221,804	\$ 237,868	\$ 258,718	\$ 258,718
Veterans' Benefits	\$ 10,246	\$ -	\$ 3,625	\$ 15,137	\$ 14,350	\$ 17,130	\$ 17,130
Exemptions: Vets, Blind, Surviving Spouses	\$ 46,071	\$ 50,382	\$ 50,793	\$ 51,028	\$ 77,111	\$ 75,621	\$ 75,621
Exemptions: Elderly	\$ 24,223	\$ 21,586	\$ 17,068	\$ 24,598	\$ 24,598	\$ 25,100	\$ 25,100
<b>Offset Items:</b>							
Public Libraries	\$ 27,874	\$ 31,723	\$ 33,774	\$ 40,567	\$ 41,989	\$ 44,571	\$ 44,571
<i>Sub-Total, General Government</i>					\$ 2,303,325	\$ 2,328,549	\$ 2,328,549
<b>Gross Cherry Sheet Totals</b>	<b>\$ 7,866,724</b>	<b>\$ 8,027,438</b>	<b>\$ 8,382,054</b>	<b>\$ 8,076,690</b>	<b>\$ 9,064,275</b>	<b>\$ 9,963,453</b>	<b>\$ 9,963,453</b>
Less School Construction	\$ (185,819)	\$ (187,696)	\$ -	\$ -	\$ -	\$ -	\$ -
Less Offset Items:	\$ (1,129,306)	\$ (1,290,300)	\$ (1,329,815)	\$ (65,369)	\$ (62,734)	\$ (64,557)	\$ (64,557)
<b>Net Cherry Sheet Totals</b>	<b>\$ 6,551,599</b>	<b>\$ 6,549,442</b>	<b>\$ 7,052,239</b>	<b>\$ 8,011,321</b>	<b>\$ 9,001,541</b>	<b>\$ 9,898,896</b>	<b>\$ 9,898,896</b>
School Construction (MSBA) <sup>2</sup>			\$ 187,696	\$ 187,696	\$ -	\$ -	\$ -
<b>Total State Aid (Amount Available for Appropriation)</b>	<b>\$ 6,551,599</b>	<b>\$ 6,549,442</b>	<b>\$ 7,239,935</b>	<b>\$ 8,199,017</b>	<b>\$ 9,001,541</b>	<b>\$ 9,898,896</b>	<b>\$ 9,898,896</b>

### Notes

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

<sup>2</sup> School Construction (MSBA) funding amounts ceased in FY 2007. The \$187,696 reflects final years reimbursements for renovations completed to the Hastings Elementary School.



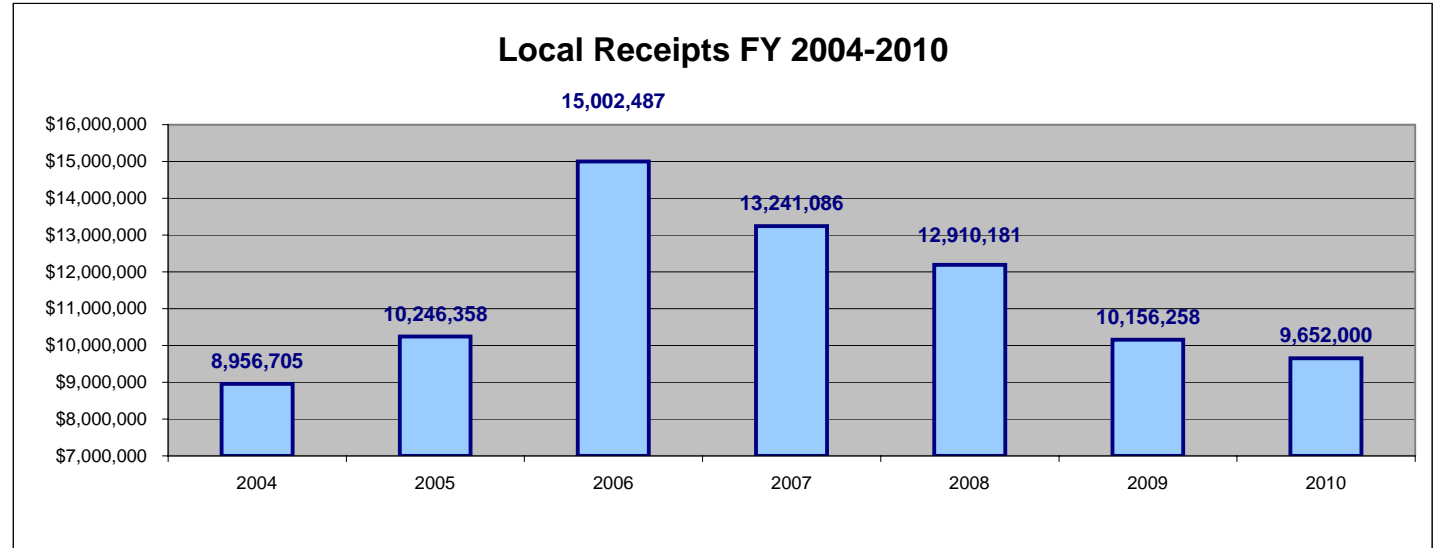
# Town of Lexington

## Revenue Projections

**Table 3-A: Local Receipts Summary**

### Summary

Local Receipts (fees, permits & charges) make up 7.0% of the projected FY2010 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.



	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimate FY09	FY2010 Projection
Motor Vehicle Excise Tax <sup>1</sup>	\$ 3,543,225	\$ 4,179,205	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 3,952,000	\$ 3,646,000
Other Excise	\$ 297,438	\$ 384,343	\$ 305,853	\$ 542,486	\$ 294,217	\$ 501,000	\$ 496,000
Penalties & Interest	\$ 206,883	\$ 249,544	\$ 365,318	\$ 290,762	\$ 317,016	\$ 267,000	\$ 285,000
PILOT's	\$ 1,056,000	\$ 993,000	\$ 1,095,000	\$ 1,082,941	\$ 803,593	\$ 631,000	\$ 454,000
Rentals	\$ 46,598	\$ 49,212	\$ 54,241	\$ 197,341	\$ 338,597	\$ 192,000	\$ 228,000
Departmental-Schools	\$ 867,998	\$ 871,522	\$ 1,103,689	\$ 901,701	\$ 415,914	\$ 289,258	\$ 292,000
Departmental-Municipal	\$ 1,042,202	\$ 1,159,468	\$ 1,397,781	\$ 1,733,256	\$ 1,685,125	\$ 1,720,000	\$ 1,585,000
Licenses & Permits	\$ 1,295,080	\$ 1,565,913	\$ 1,316,551	\$ 2,195,676	\$ 1,920,467	\$ 1,474,000	\$ 1,530,000
Special Assessments	\$ 26,969	\$ 29,185	\$ 25,041	\$ 28,491	\$ 128,963	\$ 43,000	\$ 27,000
Fines & Forfeits	\$ 250,181	\$ 315,296	\$ 309,439	\$ 345,987	\$ 370,368	\$ 337,000	\$ 359,000
Investment Income	\$ 324,131	\$ 449,669	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 750,000	\$ 750,000
Miscellaneous Recurring	\$ -	\$ -	\$ 1,906,160	\$ 331,000	\$ -	\$ -	\$ -
Miscellaneous Non-Recurring <sup>2</sup>	\$ -	\$ -	\$ 1,906,160	\$ 331,966	\$ 490,690	\$ -	\$ -
<b>Total</b>	<b>\$ 8,956,705</b>	<b>\$ 10,246,358</b>	<b>\$ 15,002,487</b>	<b>\$ 13,241,086</b>	<b>\$ 12,189,265</b>	<b>\$ 10,156,258</b>	<b>\$ 9,652,000</b>

### Notes

<sup>1</sup> FY 2005 Motor Vehicle Excise increase partly attributable to the receipt of a late billing from FY 2004.

<sup>2</sup> 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	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimated FY09	Projected FY10
10010070-41801	\$ 3,543,225	\$ 4,179,205	\$ 4,233,625	\$ 3,891,374	\$ 3,758,043	\$ 3,952,000	\$ 3,646,212
10010050 41570 MOTOR VEHICLE EXCISE TAX-PR	\$ 292	\$ 3,311	\$ 953	\$ 691	\$ 316		
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	\$ 30	\$ 486	\$ 145	\$ 28	\$ 13		
10010050 41596 96 MOTOR VEHICLE EXCISE TAX	\$ 57	\$ 453	\$ 252	\$ 35	\$ 55		
10010050 41597 97 MOTOR VEHICLE EXCISE TAX	\$ 419	\$ 268	\$ 310	\$ 54	\$ 523		
10010050 41598 98 MOTOR VEHICLE EXCISE TAX	\$ 136	\$ 110	\$ 102	\$ 105	\$ 16		
10010050 41599 99 MOTOR VEHICLE EXCISE TAX	\$ 481	\$ 279	\$ 191	\$ 164	\$ 204		
10010050 41500 00 MOTOR VEHICLE EXCISE TAX	\$ 1,934	\$ 729	\$ 268	\$ 206	\$ 81		
10010050 41501 01 MOTOR VEHICLE EXCISE TAX	\$ 6,219	\$ 2,207	\$ 866	\$ 417	\$ 614		
10010050 41502 02 MOTOR VEHICLE EXCISE TAX	\$ 44,032	\$ 9,770	\$ 836	\$ 1,527	\$ 1,413		
10010050 41503 03 MOTOR VEHICLE EXCISE TAX	\$ 645,045	\$ 57,918	\$ 6,127	\$ 3,345	\$ 302		
10010050 41504 04 MOTOR VEHICLE EXCISE TAX	\$ 2,844,580	\$ 1,029,806	\$ 17,283	\$ 5,878	\$ (977)		
10010050 41505 05 MOTOR VEHICLE EXCISE TAX	\$ -	\$ 3,073,869	\$ 855,726	\$ 19,948	\$ 6,540		
10010050 41506 06 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -	\$ 3,350,567	\$ 569,562	\$ 45,318		
10010050 41507 07 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -	\$ -	\$ 3,289,415	\$ 662,807		
10010050 41508 08 MOTOR VEHICLE EXCISE TAX	NA	NA	NA	NA	\$ 3,040,817		

**Notes:**

Detailed Methodology to be found on next page, *Table 3-B-b. MV Excise History*

FY 2009 Estimate based on 5-year historical average of Motor Vehicle Excise Tax Collections.



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

**Amount Committed**

commit	2004			2005			2006			2007			2008		
	# of Bills	SumOfexcise	Avg./Bill	# of Bills	SumOfexcise	Avg./Bill	# of Bills	SumOfexcise	Avg./Bill	# of Bills	SumOfexcise	Avg./Bill	# of Bills	SumOfexcise	Avg./Bill
1	22684	\$ 2,646,526.25	\$116.67	22761	\$ 2,734,153.75	\$120.12	22807	\$ 2,835,693.75	\$124.33	22580	2,837,373.75	\$125.66	23907	2,907,238.75	\$121.61
10	47	\$ 5,426.49	\$115.46				47	\$ 5,426.49	\$115.46	23	1,920.99	\$83.52	86	35,286.17	\$410.30
11	9	\$ 2,544.89	\$282.77				9	\$ 2,544.89	\$282.77	9	965.12	\$107.24	20	7731.69	\$386.58
12							50	\$ 10,879.87	\$217.60	4	546.89	\$136.72	6	922.39	\$153.73
13															
2	1356	\$ 399,141.46	\$294.35	1128	\$ 347,372.33	\$307.95	1390	\$ 550,782.68	\$396.25	1249	414,368.70	\$331.76	940	279,700.13	\$297.55
25															
26															
28															
3	797	\$ 203,471.67	\$255.30	1093	\$ 341,120.97	\$312.10	763	\$ 177,029.50	\$232.02	896	291,101.68	\$324.89	1026	345,423.63	\$336.67
30															
31															
32															
4	1230	\$ 378,535.59	\$307.75	1302	\$ 354,034.65	\$271.92	1302	\$ 354,034.65	\$271.92	802	172,566.89	\$215.17	1093	303,326.17	\$277.52
5	1050	\$ 248,821.50	\$236.97	800	\$ 149,420.02	\$186.78	800	\$ 149,420.02	\$186.78	737	131,625.05	\$178.60	767	127,010.58	\$165.59
6	676	\$ 58,943.82	\$87.20				630	\$ 63,417.51	\$100.66	648	80,543.56	\$124.30	637	74,069.14	\$116.28
7	620	\$ 45,109.39	\$72.76				846	\$ 74,871.97	\$88.50	725	60,773.24	\$83.83	431	23,195.04	\$53.82
8	113	\$ 10,309.05	\$91.23				10	\$ 797.83	\$79.78	4	315.00	\$78.75	129	13,192.20	\$102.27
9	190	\$ 13,745.92	\$72.35				2	\$ 75.42	\$37.71	224	21,154.99	\$94.44	147	12,349.38	\$84.01
<b>Totals</b>	<b>28772</b>	<b>\$ 4,012,576.03</b>	<b>\$139.46</b>	<b>27084</b>	<b>\$ 3,926,101.72</b>	<b>\$144.96</b>	<b>28656</b>	<b>\$ 4,224,974.58</b>	<b>\$147.44</b>	<b>27901</b>	<b>\$ 4,013,255.86</b>	<b>\$143.84</b>	<b>29189</b>	<b>\$ 4,129,445.27</b>	<b>\$141.47</b>

**Actual Collections received in each FY**

	2004	2005	2006	2007	2008
Pre-2001	\$ 3,349.03	\$ 5,635.47	\$ 2,220.55	\$ 1,282.45	\$ 1,207.83
FY 2001	\$ 6,218.63	\$ 2,207.09	\$ 866.46	\$ 417.09	\$ 614.38
FY 2002	\$ 44,032.40	\$ 9,769.50	\$ 835.90	\$ 1,526.88	\$ 1,413.45
FY 2003	\$ 645,044.91	\$ 57,918.23	\$ 6,126.70	\$ 3,344.81	\$ 301.86
FY 2004	\$ 2,844,579.95	\$ 1,029,806.29	\$ 17,282.68	\$ 5,877.91	\$ (976.57)
FY 2005	\$ -	\$ 3,073,868.72	\$ 855,725.81	\$ 19,947.86	\$ 6,539.87
FY 2006	\$ -	\$ -	\$ 3,350,566.72	\$ 569,562.04	\$ 45,318.37
FY 2007	\$ -	\$ -	NA	\$ 3,289,414.66	\$ 662,807.34
FY 2008					\$ 3,040,816.53
<b>Totals</b>	<b>\$ 3,543,224.92</b>	<b>\$ 4,179,205.30</b>	<b>\$ 4,233,624.82</b>	<b>\$ 3,891,373.70</b>	<b>\$ 3,758,043.06</b>

**Actual vs. Billed**

	2004		2005		2006		2007		2007	
Billed	\$ 4,012,576.03		Billed	\$ 3,926,101.72		Billed	\$ 4,224,974.58		Billed	\$ 4,013,255.86
Actual	\$ 3,543,224.92	88.3%	Actual	\$ 4,179,205.30	106.4%	Actual	\$ 4,233,624.82	100.2%	Actual	\$ 3,891,373.70
									Actual	\$ 3,758,043.06
										91.0%

**FY2010 Estimate**  
**28,320 average # of bills annually**  
**\$141.47 Average bill in FY08**  
**\$4,006,562 Gross FY2010 estimate**  
**91% FY08 collection rate**  
**3,646,212 Net FY2010 estimate**





# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimated FY09	Projected FY10
Penalties & Interest	\$ 206,883	\$ 249,544	\$ 365,318	\$ 290,762	\$ 317,016	\$ 267,000	\$ 285,890
10010080-41701 PENALTIES AND INTEREST P.P. TAX	\$ 3,812	\$ 2,306	\$ 5,354	\$ 15,230	\$ 38,572	\$ 5,000	\$ 13,050
10010060 41702 PENALTIES & INTEREST R.E. TAX	\$ 147,055	\$ 121,334	\$ 208,923	\$ 205,648	\$ 236,712	\$ 165,000	\$ 183,930
10010060 41703 PENALTIES & INTEREST TAX LIENS	\$ 36,056	\$ 82,840	\$ 116,239	\$ 40,367	\$ 13,507	\$ 65,000	\$ 57,800
10010060 41704 PENALTIES & INTEREST M.V. TAX	\$ 19,960	\$ 43,064	\$ 34,802	\$ 29,517	\$ 28,225	\$ 32,000	\$ 31,110

**Notes:**

FY 2010 estimates based on 5-year collection average, FY 2004-2008.



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimated FY09	Projected FY10
10010070-41801	\$ 1,056,000	\$ 993,000	\$ 1,095,000	\$ 1,082,941	\$ 803,593	\$ 631,689	\$ 454,610
Town of Arlington, MA	\$ 1,194	\$ 1,820	\$ 1,871	\$ 1,495	\$ 374	\$ 1,956	\$ 1,351
City of Cambridge, MA	\$ 1,633	\$ 1,292	\$ 1,814	\$ 1,449	\$ 724	\$ 1,896	\$ 1,382
Lexington Lodge #2204 BPOE (Eagles)	\$ 4,436	\$ 3,510	\$ 4,927	\$ 5,075	\$ 2,538	\$ 5,270	\$ 4,097
Brookhaven	\$ 286,352	\$ 226,537	\$ 322,644	\$ 443,492	\$ 381,100	\$ 392,533	\$ 404,309
Trustees of the Supreme Council (Masons)	\$ 12,910	\$ 10,213	\$ 14,339	\$ 14,770	\$ 11,520	\$ 14,994	\$ 12,750
Water	\$ 250,000	\$ 250,000	\$ 250,000	\$ 187,500	\$ 250,000	\$ 62,500	\$ -
Sewer	\$ 500,000	\$ 500,000	\$ 500,000	\$ 375,000	\$ 125,000	\$ 125,000	\$ -
Waldorf School (formerly classified as Rental Receipt)				\$ 27,540	\$ 11,741	\$ -	\$ 30,724
Misc. (Lexington Housing Authority)	\$ 21,086		\$ 46,841	\$ 26,620	\$ 20,597	\$ 27,540	\$ 23,029

**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	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimated FY09	Projected FY10
10010070-41801	\$ 46,598	\$ 49,212	\$ 54,241	\$ 197,341	\$ 338,597	\$ 192,000	\$ 228,080
Buildings 10010100-43601				\$ 32,037	\$ 53,436	\$ 16,000	\$ 17,750
Cell Towers 10010090-43298				\$ 165,304	\$ 285,161	\$ 176,000	\$ 210,332
Arch Communications				\$ 29,800		\$ -	\$ -
MWRA				\$ 15,000		\$ 15,914	\$ 50,000
Nextel				\$ 29,000		\$ 30,766	\$ -
Verizon				\$ 32,417		\$ 31,827	\$ 36,458
Sprint/Nextel				\$ 33,131	\$ 35,010	\$ 39,253	\$ 34,697
AT&T (formerly Cingular)				\$ -		\$ 31,827	\$ 34,994
T-Mobile (now USA Mobility)				\$ 25,956		\$ 26,523	\$ 28,434
Metro PCS							\$ 25,750

**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.  
 FY2010 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	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated FY2009	Projected FY2010
10010070-41801	\$ 867,998	\$ 871,522	\$ 1,103,689	\$ 901,701	\$ 415,914	\$ 289,258	\$ 292,720
10010200 43401 TUITION	\$ -	\$ -		\$ -		\$ -	\$ -
10010200 43402 SCHOOL BUS TICKETS	\$ 529,892	\$ 529,994	\$ 711,129	\$ 131,521	\$ 12,946	\$ -	\$ -
10010200 43403 ATHLETIC FEES	\$ 193,647	\$ 237,137	\$ 240,634	\$ 409,080	\$ -	\$ -	\$ -
10010200 43601 RENTALS OF SCHOOL BUILDINGS	\$ 27,377	\$ 27,377	\$ 117,078	\$ 131,548	\$ 132,647	\$ 68,000	\$ -
10010200 48403 MEDICAID REIMBURSEMENT	\$ 117,082	\$ 77,014	\$ 34,848	\$ 117,342	\$ 77,989	\$ 113,000	\$ 113,000
10010200 43404 MUSIC FEES				\$ 97,925	\$ 104,250	\$ 94,258	\$ 101,080
10010200 43405 STUDENT PARKING FEES				\$ 14,286	\$ 16,013	\$ 14,000	\$ 15,140
10010200 43406 TRANSCRIPT FEES					\$ 28,068	\$ -	\$ 25,000
10010090 43299 E-Rate Filing Reimbursement				\$ 33,000	\$ 44,000		\$ 38,500

**Notes:**

Projections based on inspection of history of actual collections with the exception of Medicaid reimbursement which is based on estimate from the Asst. Supt. of Administration and Finance

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 per authority granted to it by Mass. General Laws

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	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated 2009	Projected Fiscal 2010
Departmental-Municipal	\$ 1,042,202	\$ 1,159,468	\$ 1,397,781	\$ 1,733,256	\$ 1,685,125	\$ 1,720,000	\$ 1,585,810
10010090 42701 FIRE DEPT REC-AMBULANCE FEE	\$ 558,821	\$ 735,447	\$ 780,918	\$ 787,759	\$ 826,827	\$ 768,000	\$ 851,000
10010090 42702 FIRE DEPT REC-FIRE ALARM FE	\$ 22,840	\$ -	\$ 125	\$ 17,550	\$ 2,775	\$ 36,000	\$ 17,550
10010090 42703 POLICE DEPT REC-HOUSE ALARM	\$ 14,050	\$ 9,650	\$ 11,400	\$ 12,950	\$ 19,090	\$ 23,000	\$ 19,090
10010090 43201 PHOTOCOPIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43202 CERTIFICATE OF REDEMPTION	\$ 17	\$ 16	\$ 32	\$ 16	\$ 4	\$ -	\$ -
10010090 43205 MUNICIPAL LIEN CERTIFICATES	\$ 56,047	\$ 36,500	\$ 34,845	\$ 33,229	\$ 31,908	\$ 30,000	\$ 30,000
10010090 43208 SEALER OF WTS & MEASURES FE	\$ 450	\$ 608	\$ 1,234	\$ 1,346	\$ 1,652	\$ 1,000	\$ 1,000
10010090 43210 PROTECTED TREE FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
10010090 43213 FEES FOR ENGINEERING SERVIC	\$ 2,139	\$ 1,701	\$ 871	\$ 4,020	\$ 2,101	\$ 2,000	\$ 2,080
10010090 43214 LIBERTY RIDE MERCHANDISE	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ -
10010090 43216 LIBERTY RIDE TICKET SALES	\$ -	\$ -	\$ -	\$ 80,861	\$ 87,207	\$ 100,000	\$ -
10010090 43217 TOWING FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ -
10010090 43219 BATTLE GREEN GUIDES	\$ -	\$ -	\$ -	\$ 750	\$ 650	\$ 500	\$ 280
10010090 43220 LIBERTY RIDE FEES	\$ 38,634	\$ -	\$ 89,238	\$ -	\$ 18,887	\$ 25,342	\$ -
10010090 43221 LEXPRESS FARES	\$ -	\$ -	\$ -	\$ 77,230	\$ 91,458	\$ 81,000	\$ 94,000
10010090 43222 LIBERTY RIDE ADVERT REVENUE	\$ -	\$ -	\$ -	\$ 550	\$ 2,700	\$ 1,000	\$ -
10010090 43223 LIBERTY RIDE GRANT/DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ 5,400	\$ -	\$ -
10010090 43224 LIBERTY RIDE CHARTER	\$ -	\$ -	\$ -	\$ 10,539	\$ 18,420	\$ 17,000	\$ -
10010090 43225 SELECTMAN ADMIN FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43226 FIRE DEPARTMENT FEE	\$ -	\$ -	\$ -	\$ -	\$ 39,176	\$ -	\$ 35,000
10010090 43227 TOWN CLERK FEE	\$ 47,024	\$ 48,014	\$ 47,864	\$ 49,524	\$ 46,315	\$ 47,000	\$ 46,750
10010090 43228 POLICE DEPT FEE	\$ 75,757	\$ 91,429	\$ 87,860	\$ 63,751	\$ 58,606	\$ 65,500	\$ 75,900
10010090 43229 REGISTRY SURCHARGE FEE	\$ 18,815	\$ 21,830	\$ 33,825	\$ 34,311	\$ 29,420	\$ 25,000	\$ 28,330
10010090 43230 DPW FEES FOR SERVICE	\$ 703	\$ 920	\$ 3,769	\$ 624	\$ 488	\$ 2,000	\$ 500
10010090 43231 P.B. FILING & REVIEW FEES	\$ 22,572	\$ 25,256	\$ 52,800	\$ 41,800	\$ 17,032	\$ 36,000	\$ 30,000
10010090 43232 B & Z MICROFILM FEES	\$ 4,042	\$ 4,137	\$ 4,680	\$ 4,152	\$ 9,891	\$ 16,000	\$ 10,000
10010090 43233 B.O.A. HEARING FEES	\$ 12,325	\$ 34,359	\$ 10,139	\$ 15,380	\$ 12,852	\$ 17,000	\$ 18,320
10010090 43234 P.B. SALE OF MAPS & DEV. RE	\$ 1,969	\$ 1,521	\$ 2,797	\$ 2,026	\$ 1,136	\$ 2,000	\$ 1,820
10010090 43235 ANR PLAN FILING FEES	\$ 1,100	\$ 800	\$ 500	\$ 300	\$ 700	\$ 1,000	\$ 600
10010090 43236 RENTAL CAR SURCHARGE FEES	\$ -	\$ 3,126	\$ 2,020	\$ 2,687	\$ 2,393	\$ 2,000	\$ 2,250
10010090 43238 CONSERVATION FEES	\$ 14,849	\$ 18,788	\$ 29,444	\$ 21,334	\$ 28,207	\$ 19,000	\$ 23,040
10010090 43239 ANIMAL ADOP/BOARDING FEE	\$ 470	\$ 520	\$ 165	\$ -	\$ -	\$ -	\$ -
10010090 43240 CEMETERY PREPARATION	\$ 133,700	\$ 117,280	\$ 129,035	\$ 128,263	\$ 133,803	\$ 123,000	\$ 125,300
10010090 43245 PAY AS YOU THROW - STICKER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43246 PAY AS YOU THROW - BARREL F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated 2009	Projected Fiscal 2010
10010090 43299 MISC. FEES	\$ 15,879	\$ 7,566	\$ 74,221	\$ 204,005	\$ 46,404	\$ 117,658	\$ 45,000
10010090 43545 SUPPORTIVE DAY CARE FEES	\$ -	\$ -	\$ 178,112	\$ 138,300	\$ 149,591	\$ 158,000	\$ 120,000

**Notes:**

**FY2010 projections based upon 5-Year collections average with notable exceptions below:**

- 10010090 42701 FIRE DEPT REC-AMBULANCE FEE: projected at FY08 actual increased by average annual rate of the last 5 years to reflect the history of increases in 3rd party billing costs
- 10010090 42702 FIRE DEPT REC-FIRE ALARM FEE: projection based on inspection of historical collections, revenue collected current fiscal year-to-date and conversation with the Fire Chief.
- 10010090 42703 POLICE DEPT REC-HOUSE ALARM: projection based on FY08 actuals as historical averages do not reflect fee increase adopted by the Selectmen in December, 2007.
- 10010090 43210 PROTECTED TREE FEES: as of 11/07/08, \$4,020 in tree fees have been collected. FY2010 projection is based on roughly doubling this amount.
- 10010090 43221 LEXPRESS FARES: Based on estimate provided by Manager of Lexpress Services
- 10010090 43226 FIRE DEPARTMENT FEE: projection based on inspection of historical collections, revenue collected current fiscal year-to-date and conversation with the Fire Chief.
- Effective FY2009, all Liberty Ride-related fees are revenues of the Tourism/Liberty Ride revolving fund created at the 2008 ATM.
- 10010090 43231 P.B. FILING & REVIEW FEES: projection based on 3 year average, a more conservative figure than the 5 year average, that more likely will capture the downturn in economic activity.
- 10010090 43232 B & Z MICROFILM FEES: projected at 3 year historical average which captures fee increase voted by the Selectmen in February, 2007.
- 10010090 43545 SUPPORTIVE DAY CARE FEES: FY2010 estimate is equal to the extrapolation of receipts for the 1st quarter of FY09 over a 12 month period.



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated Fiscal 2009	Projected Fiscal 2010
Licenses & Permits	\$ 1,295,080	\$ 1,565,913	\$ 1,316,551	\$ 2,195,676	\$ 1,920,467	\$ 1,474,100	\$ 1,530,290
10010120 44105 ALCOHOL & BEVERAGE LIC	\$ 48,675.00	\$ 58,950.00	\$ 65,970.00	\$ 58,125.00	\$ 66,600.00	\$ 56,000.00	\$ 61,000.00
10010120 44201 BUILDING PERMITS	\$ 845,205.37	\$ 1,047,215.66	\$ 847,640.40	\$ 1,614,559.12	\$ 1,334,925.76	\$ 1,019,000.00	\$ 1,060,000.00
10010120 44202 GAS PERMITS	\$ 6,427.00	\$ 15,288.00	\$ 23,327.00	\$ 26,791.00	\$ 20,326.00	\$ 16,000.00	\$ 20,000.00
10010120 44203 WIRING PERMITS	\$ 127,212.00	\$ 162,646.50	\$ 128,853.50	\$ 188,806.00	\$ 259,128.00	\$ 147,000.00	\$ 162,000.00
10010120 44204 PLUMBING PERMITS	\$ 33,573.00	\$ 53,498.00	\$ 77,329.00	\$ 98,973.64	\$ 60,450.00	\$ 59,000.00	\$ 61,000.00
10010120 44223 COMBINED PERMITS	\$ 28,871.00	\$ 11,003.00	\$ 742.00	\$ 135.00	\$ 241.00	\$ 13,000.00	\$ 400.00
10010120 44224 MECHANICAL PERMITS	\$ 17,306.00	\$ 26,395.00	\$ 28,629.00	\$ 51,551.00	\$ 43,718.00	\$ 27,000.00	\$ 35,000.00
10010120 44225 SELECTMEN'S LIC. & PERMITS	\$ 1,650.00	\$ 3,175.00	\$ 2,436.00	\$ 2,125.00	\$ 2,520.00	\$ 2,000.00	\$ 2,680.00
10010120 44226 DUMP PERMITS	\$ 51,260.00	\$ 66,007.00	\$ -	\$ -	\$ -	\$ -	\$ -
10010120 44227 BOARD OF HEALTH LIC. & PERMITS	\$ 40,660.25	\$ 42,509.50	\$ 43,195.00	\$ 46,245.00	\$ 46,490.00	\$ 42,000.00	\$ 44,180.00
10010120 44228 C.C. FARM LICENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010120 44229 FIRE DEPT LIC. & PERMITS	\$ 22,008.94	\$ 24,510.00	\$ 39,422.75	\$ 56,969.24	\$ 25,423.00	\$ 32,000.00	\$ 25,000.00
10010120 44230 B & Z MISC PERMITS	\$ 3,118.30	\$ 1,565.00	\$ 1,448.30	\$ 1,492.20	\$ 305.00	\$ 2,000.00	\$ 1,270.00
10010120 44253 CABLE FRANCHISE LICENSE	\$ 2,312.00	\$ -	\$ -	\$ 161.50	\$ -	\$ 2,600.00	\$ 3,000.00
10010120 44258 FIREARMS LICENSE	\$ 3,000.00	\$ 2,420.00	\$ 2,382.50	\$ 3,525.00	\$ 2,712.50	\$ 3,000.00	\$ 2,690.00
10010120 44290 TOWN CLERK'S LIC & PERMITS	\$ 34,395.51	\$ 36,800.63	\$ 34,958.19	\$ 31,339.13	\$ 41,344.00	\$ 35,000.00	\$ 36,240.00
10010120 44293 DPW STREET OPENING PERMITS	\$ 27,796.00	\$ 12,530.00	\$ 18,477.00	\$ 13,294.00	\$ 14,414.00	\$ 17,000.00	\$ 14,240.00
10010120 44296 DRAIN LAYERS LICENSE	\$ 1,270.00	\$ 780.00	\$ 1,110.00	\$ 1,024.40	\$ 1,200.00	\$ 1,000.00	\$ 970.00
10010120 44299 MISC. LICENSE & PERMITS	\$ 340.00	\$ 620.00	\$ 630.00	\$ 560.00	\$ 670.00	\$ 500.00	\$ 620.00

**Notes:**

**FY2010 projections based upon 5-Year collections average with notable exceptions below:**

Building, Wiring and Plumbing are estimated at 90% of the average collections for the last 5 years in anticipation of continuing economic downturn.

10010120 44229 FIRE DEPT LIC. & PERMITS: projection based on inspection of historical collections, revenue collected current fiscal year-to-date and conversation with the Fire Chief.

10010120 44253 CABLE FRANCHISE LICENSE: these fees have been mis-classified in prior years. The FY2010 projection is based on prior year's history.



# Town of Lexington

## Revenue Projections

**Table 3-J: Local Receipt Detail - Special Assessments**

Local Receipt Category	Actual	Actual	Actual	Actual	Actual	Estimated	Projected
	Fiscal 2004	Fiscal 2005	Fiscal 2006	Fiscal 2007	Fiscal 2008	Fiscal 2009	Fiscal 2010
	\$ 26,969	\$ 29,185	\$ 25,041	\$ 28,491	\$ 128,963	\$ 43,000	\$ 27,808
10010070-41801	\$ 502	\$ 3,576	\$ 7,293	\$ 5,109			
10010160 47501 SEWER BTMT PD IN ADVANC	\$ 717	\$ 4	\$ -	\$ 7,779	\$ 87,467		
10010160 47502 STREET BTMT PD IN ADVANCE	\$ -	\$ -	\$ -	\$ -			
10010160 47608 02 SEWER BETTERMENT	\$ -	\$ -	\$ -	\$ -			
10010160 47612 02 SEWER BETT INT	\$ -	\$ -	\$ -	\$ -			
10010160 47616 03 SEWER BETTERMENT	\$ -	\$ -	\$ -	\$ -			
10010160 47618 03 STREET BETTERMENT	\$ -	\$ -	\$ -	\$ -			
10010160 47619 03 SIDEWALK BETTERMENT	\$ -	\$ -	\$ -	\$ -			
10010160 47620 03 SEWER BETT INT	\$ 264	\$ -	\$ -	\$ -			
10010160 47621 03 WATER BETT INT	\$ -	\$ -	\$ -	\$ -			
10010160 47622 03 STREET BETT INT	\$ -	\$ -	\$ -	\$ -			
10010160 47623 03 SIDEWALK BETT INT	\$ 13,121	\$ -	\$ -	\$ -			
10010160 47624 04 SEWER BETTERMENT	\$ -	\$ -	\$ -	\$ -			
10010160 47625 04 WATER BETTERMENT	\$ 3,103	\$ -	\$ -	\$ -			
10010160 47626 04 STREET BETTEREMNT	\$ 7,109	\$ 6	\$ -	\$ 10			
10010160 47628 04 SEWER BETT INT	\$ 1,630	\$ 128	\$ -	\$ -			
10010160 47629 04 WATER BETT INT	\$ 524	\$ -	\$ -	\$ -			
10010160 47630 04 STREET BETT INT	\$ -	\$ 13,155	\$ -	\$ 158			
10010160 47632 05 SEWER BETTERMENT	\$ -	\$ 2,029	\$ -	\$ -			
10010160 47633 05 WATER BETTERMENT	\$ -	\$ 1,935	\$ -	\$ -			
10010160 47634 05 STREET BETTERMENT	\$ -	\$ 6,454	\$ -	\$ 8			
10010160 47636 05 SEWER BETT INT	\$ -	\$ 1,528	\$ -	\$ -			
10010160 47637 05 WATER BETT INT	\$ -	\$ 369	\$ -	\$ -			
10010160 47638 05 STREET BETT INT	\$ -	\$ -	\$ 7,616	\$ 342			
10010160 47640 06 SEWER BETTERMENT	\$ -	\$ -	\$ 1,766	\$ -			
10010160 47641 06 WATER BETTERMENT	\$ -	\$ -	\$ 1,806	\$ -			
10010160 47642 06 STREET BETTERMENT	\$ -	\$ -	\$ 5,051	\$ 274			
10010160 47644 06 SEWER BETT INT	\$ -	\$ -	\$ 1,243	\$ -			
10010160 47645 06 WATER BETT INT	\$ -	\$ -	\$ 266	\$ -			
10010160 47646 06 STREET BETT INT	\$ -	\$ -	\$ -	\$ 6,077	\$ 342		
10010160 47648 07 SEWER BETTERMENT	\$ -	\$ -	\$ -	\$ 1,766			
10010160 47649 07 WATER BETTERMENT	\$ -	\$ -	\$ -	\$ 1,278			
10010160 47650 07 STREET BETTERMENT	\$ -	\$ -	\$ -	\$ 4,379	\$ 257		
10010160 47652 07 SEWER BETT INT	\$ -	\$ -	\$ -	\$ 1,154			
10010160 47653 07 WATER BETT INT	\$ -	\$ -	\$ -	\$ 158			
10010160 47654 07 STREET BETT INT	\$ -	\$ -	\$ -	\$ -	\$ 5,680		
10010160 47656 08 SEWER BETTERMENT	\$ -	\$ -	\$ -	\$ -	\$ 1,766		
10010160 47657 08 WATER BETTERMENT	\$ -	\$ -	\$ -	\$ -	\$ 16,114		
10010160 47658 08 STREET BETTERMENT	\$ -	\$ -	\$ -	\$ -	\$ 3,817		
10010160 47660 08 SEWER BETTERMENT INT	\$ -	\$ -	\$ -	\$ -	\$ 1,066		
10010160 47661 08 WATER BETTERMENT INT	\$ -	\$ -	\$ -	\$ -	\$ 12,454		
10010160 47662 08 STREET BETTERMENT INT	\$ -	\$ -	\$ -	\$ -			

**Notes:**

FY08 collections reflect non-recurring payments made for Laconia Street Betterment. FY2010 projection is based on actual payment schedule adopted by Laconia Street residents who chose to amortize payments over multiple years.



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY04	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Estimated FY09	Projected FY2010
Fines & Forfeits	\$ 250,181	\$ 315,296	\$ 309,439	\$ 345,987	\$ 370,368	\$ 337,000	\$ 359,980
10010170 47702 PARKING FINES	\$ 108,779	\$ 127,538	\$ 134,521	\$ 145,280	\$ 143,298	\$ 130,000	\$ 134,920
10010170 47704 NON CRIMINAL FINES	\$ 6,035	\$ 7,030	\$ 7,975	\$ 5,635	\$ 8,050	\$ 7,000	\$ 7,130
10010170 47706 REGISTRY CMVI	\$ 124,863	\$ 171,541	\$ 154,930	\$ 179,518	\$ 205,738	\$ 189,000	\$ 205,730
10010150 46801 COURT FINES	\$ 10,505	\$ 9,188	\$ 12,013	\$ 15,554	\$ 13,282	\$ 11,000	\$ 12,200

**Notes:**

Projections based upon 5-year averages of actual collections with the exception of Moving Violations (10010170-47706 Registry CMVI). The FY2010 projection for Moving Violation fines is set at the FY08 actual, which reflects the increase in these fines voted by the Selectmen on 2/12/07.



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated Fiscal 2009	Projected Fiscal 2010
Investment Income	\$ 324,131	\$ 449,669	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 750,000	\$ 750,000
10010180 48211 INT EARNED ON SAVINGS	\$ 324,131	\$ 449,669	\$ 983,630	\$ 1,368,106	\$ 1,666,272	\$ 750,000	\$ 750,000

**Notes:**

The projection of gross general fund investment income for FY2010 is approximately 1.297 million. This assumes an average annual yield of 3% as compared to average yield of 4.24% in FY08. Average yield-to-date for FY2010 is based on rates from the MMDT of 2.84%. MMDT yield for the week of 11/2/08 was 3.27%. Projected net investment income for budgeting purposes is proposed at \$750,000, a conservative figure intended to build a recurring base of fund balance at fiscal year-end.



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	Actual Fiscal 2004	Actual Fiscal 2005	Actual Fiscal 2006	Actual Fiscal 2007	Actual Fiscal 2008	Estimated Fiscal 2009	Projected Fiscal 2010
Miscellaneous Non-Recurring	\$ -	\$ -	\$ 1,906,160	\$ 331,966	\$ 490,690	\$ -	\$ -
NESWC Settlement Money			\$ 1,527,133	\$ -			
NSTAR Reimbursements			\$ 379,027	\$ -			
Brookhaven				\$ 50,000	\$ 50,000		
Medicare Part D/RDS Subsidy				281965.92	440689.64		

**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 FY2010 operating budget.



# Town of Lexington

## Revenue Projections

**Table 4-A: Available Funds**

Available Fund Category	Appropriated Fiscal 2004	Appropriated Fiscal 2005	Appropriated Fiscal 2006	Appropriated Fiscal 2007	Appropriated Fiscal 2008	Appropriated Fiscal 2009	Proposed Fiscal 2010
Parking	\$ 188,218	\$ 275,000	\$ 322,014	\$ 340,000	\$ 350,000	\$ 325,000	\$ 325,000
Cemetery	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 120,000	\$ 120,000
Health Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Free Cash	\$ 640,333	\$ 150,000	\$ 1,159,985	\$ 4,250,000	\$ 3,543,097	\$ 4,860,766	\$ 5,481,717
Overlay Surplus	\$ -	\$ -	\$ 425,000	\$ -	\$ 100,000	\$ -	\$ 104,965
TDM Receipts (Lexpress)	\$ 15,000	\$ 1,203,160	\$ 181,183	\$ 23,000	\$ 58,000	\$ 61,000	\$ 72,000
Brookhaven				\$ 50,000		\$ 50,000	\$ -
Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,402	\$ 52,387
Proceeds from the Sale of Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,550
School Bus Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ 65,000	\$ 65,000	\$ 65,000
Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Available Funds</b>	<b>\$ 943,551</b>	<b>\$ 1,728,160</b>	<b>\$ 2,188,182</b>	<b>\$ 4,763,000</b>	<b>\$ 4,216,097</b>	<b>\$ 5,620,168</b>	<b>\$ 6,248,619</b>

### Notes

- 1) Of the \$4,860,766 in free cash appropriated at the 2008 ATM FOR FY09, \$2,618,766 was voted to support the operating budget; the remaining balance, \$2,242,000 was used for non-recurring expenditures (\$1 million for stabilization fund, \$842,000 for cash capital, \$400,000 for OPEB).
- 2) Certified free cash as of 7/1/08 is \$5,481,717. Of this amount it is proposed that \$200,000 be set aside for unanticipated FY09 needs. Of the \$5,281,717 remaining, it is proposed that it be used in FY2010 as follows: \$2,741,027 be used to support the FY2010 operating budget; \$440,690 be used for supplemental funding of the OPEB account; \$850,000 be applied to cash capital; \$350,000 be used for supplemental funding of the SPED reserve; and \$900,000 be set aside in anticipation of potential cuts in FY2010 local aid.
- 3) \$52,387 in Insurance Proceeds represent reimbursements on the following incidents: Clarke School water damage and East Lexington Library water damage. It is proposed that these funds be used to finance all or some of the recommended FY2010 appropriation for uninsured property losses.
- 4) Proceeds from the Sale of Assets represents the proceeds from the sale of the Moreland Avenue parcel. Use of these proceeds is restricted by general law.



# Town of Lexington

## Revenue Projections

**Table 4-B: Parking Meter Fund - FY 2003-2008**

<b>Revenues</b>							
10010070-41801	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	
Beginning Balance	\$ 133,783	\$ 285,550	\$ 415,901	\$ 518,117	\$ 587,640	\$ 476,645	
Budgeted (Expenses)	\$ (188,218)	\$ (188,218)	\$ (275,000)	\$ (322,014)	\$ (490,000)	\$ (350,000)	
Actual Collected	\$ 339,985	\$ 318,569	\$ 377,216	\$ 391,537	\$ 379,004	\$ 342,419	
<b>Ending Balance</b>	<b>\$ 285,550</b>	<b>\$ 415,901</b>	<b>\$ 518,117</b>	<b>\$ 587,640</b>	<b>\$ 476,645</b>	<b>\$ 469,063</b>	

**Notes:**

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

**Appropriated from the Parking Meter Fund**

Program	Department	Category	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
DPW								
	3210 Highway Maintenance	Expenses		\$ 14,724	\$ 22,907	\$ 65,907	\$ 74,389	\$ 30,000
	3610 Lexpress	Expenses	\$ 79,193					
	3620 Parking Operations	Personal Services		\$ 41,397	\$ 42,647	\$ 47,014	\$ 52,485	\$ 91,712
		Expenses		\$ 23,072	\$ 23,072	\$ 22,719	\$ 24,120	\$ 34,120
<b>DPW Total</b>			<b>\$ 79,193</b>	<b>\$ 79,193</b>	<b>\$ 88,626</b>	<b>\$ 135,640</b>	<b>\$ 150,994</b>	<b>\$ 155,832</b>
Police								
	4110 Police Admin	Personal Services	\$ 25,000	\$ 49,201	\$ 49,201	\$ 49,201	\$ 49,201	\$ 49,201
	4120 Patrol & Enforce	Personal Services	\$ 39,675	\$ 8,623	\$ 84,359	\$ 72,395	\$ 72,395	\$ 26,239
	4130 Parking Meter Maintenance	Personal Services	\$ 28,350	\$ 29,201	\$ 30,814	\$ 42,778	\$ 45,410	\$ 46,728
		Expenses	\$ 16,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000
<b>Police Total</b>			<b>\$ 109,025</b>	<b>\$ 109,025</b>	<b>\$ 186,374</b>	<b>\$ 186,374</b>	<b>\$ 189,006</b>	<b>\$ 144,168</b>
Capital - NSTAR Parking Lot							\$ 150,000	\$ 50,000
<b>Total Parking Meter Appropriation</b>			<b>\$ 188,218</b>	<b>\$ 188,218</b>	<b>\$ 275,000</b>	<b>\$ 322,014</b>	<b>\$ 490,000</b>	<b>\$ 350,000</b>



# 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

**Notes:**

The method shown above is the income/appropriation & explanation of Free Cash.



# Town of Lexington

## Revenue Projections

**Table 5-A: Revenue Offsets**

Category	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Estimated Fiscal 2009	Projected Fiscal 2010
Cherry Sheet Offsets	\$ (721,503)	\$ (674,131)	\$ (633,266)	\$ (673,867)	\$ (695,146)	\$ (701,893)	\$ (726,459)
Racial Equality (Metco)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Lunch	\$ (27,945)	\$ (27,156)	\$ (26,765)	\$ (24,802)	\$ (20,745)	\$ (19,986)	\$ (19,986)
Public Libraries	\$ (27,874)	\$ (31,723)	\$ (33,774)	\$ (40,567)	\$ (41,989)	\$ (44,571)	\$ (44,571)
Overlay (abatements)	\$ (500,142)	\$ (899,183)	\$ (501,895)	\$ (602,579)	\$ (1,139,126)	\$ (750,000)	\$ (750,000)
Snow Deficit	\$ (719,146)	\$ (181,946)	\$ (646,688)	\$ (123,959)	\$ -	\$ (300,000)	\$ (300,000)
School Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overlay Deficits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue Offsets</b>	<b>\$ (3,097,971)</b>	<b>\$ (3,077,283)</b>	<b>\$ (3,145,438)</b>	<b>\$ (1,465,774)</b>	<b>\$ (1,897,006)</b>	<b>\$ (1,816,450)</b>	<b>\$ (1,841,016)</b>

**Notes:**

FY 2010 Revenue Offsets are estimated at FY 2009 actual figures from the FY09 Cherry Sheet.

FY2010 Cherry Sheet Assessments reflect a 3.5% increase over FY09 assessments.

The Overlay Account (Reserve for Abatements) is based upon recent levels of funding for non-revaluation years. This figure does not include additional amounts that will be added for potential abatements for newly valued telecommunications companies' poles and wires. Any increase will be offset dollar for dollar with property tax dollars that are not included in this revenue model.



# Town of Lexington

## Revenue Projections

**Table 6-A: Enterprise Receipts**

Category	Actual FY2003	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Actual FY2009	Projected FY 2010
Water	\$ 987,641	\$ 837,129	\$ 837,129	\$ 871,119	\$ 883,963	\$ 859,728	\$ 820,952	\$ 782,176
Wastewater (Sewer)	\$ 473,676	\$ 749,070	\$ 749,070	\$ 821,798	\$ 753,950	\$ 737,309	\$ 714,536	\$ 691,763
Recreation	\$ 67,680	\$ 97,000	\$ 97,000	\$ 97,000	\$ 134,400	\$ 155,848	\$ 175,399	\$ 175,399
<b>Total Enterprise Receipts</b>	<b>\$1,528,997</b>	<b>\$ 1,683,199</b>	<b>\$1,683,199</b>	<b>\$ 1,789,916</b>	<b>\$1,772,313</b>	<b>\$ 1,752,885</b>	<b>\$ 1,710,887</b>	<b>\$ 1,649,338</b>

**Notes:**

Water & Sewer Indirects forecast to be reduced by \$61,549 in FY 2010, as per BOS vote on October 30, 2006. This is year 3 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	Actual FY2004	Actual FY2005	Actual FY2006	Actual FY2007	Actual FY2008	Appropriated FY2009	Projected FY 2010
Stabilization Fund				\$ 2,650,000	\$ 1,000,000	\$ 1,000,000	\$ -
Set-Aside for Potential Local Aid Reductions						\$ -	\$ 900,000
Set-Aside for Unanticipated Current Fiscal Year Needs							\$ 200,000
Cash Capital				\$ 695,000	\$ 705,000	\$ 842,000	\$ 850,000
Other Post-Employment Benefit Liability (OPEB)						\$ 400,000	\$ 440,690
Special Education Reserve						\$ -	\$ 350,000
Street Improvement Program				\$ 500,000	\$ 500,000	\$ 525,000	\$ 538,125
Building Envelope Program					\$ 150,000	\$ 153,750	\$ 157,594
Senior Work-Off Program				\$ 36,000	\$ 40,000	\$ 45,000	\$ 45,000
Other				\$ 50,000		\$ 50,000	\$ -
<b>Total Set Aside for Designated Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$3,931,000</b>	<b>\$ 2,395,000</b>	<b>\$ 3,015,750</b>	<b>\$ 3,481,409</b>

**Notes:**