

**Budget Collaboration-Financial Summit 2**  
**November 10, 2014**  
**7:00 p.m.**  
**Public Services Building Cafeteria**  
**Agenda**

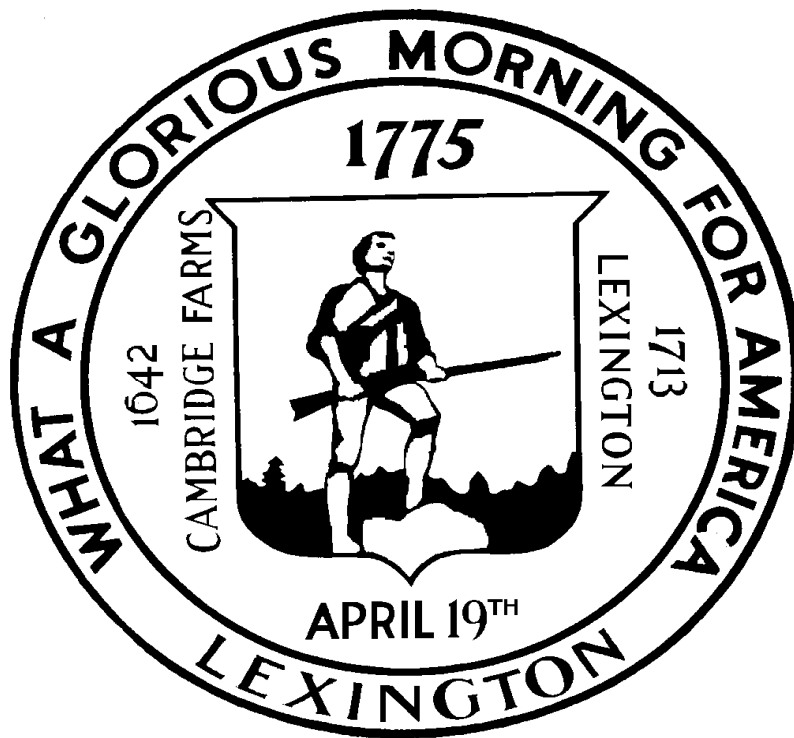
**1. FY2016 Revenue Projections**

- **Overview (Carl Valente)**
- **Revenue Projection by Source (Rob Addelson)**
- **Policy Issues (Carl Valente)**
  - **Proposed Appropriation from Reserve Funds (Health Ins. Trust Fund for OPEB; Use of Capital Projects/Debt Service Reserve/Building Renewal Stabilization Fund)**
  - **Proposed Appropriation to Reserve Funds**
  - **Use of Projected Revenue for as yet identified needs**
  - **Capital, Capital, Capital**
  - **FY15 Property Value Changes (Rob Addelson)**

**2. Request for Special Town Meeting by School Committee**

- **Cubist Request for Zoning Change**

**3. Date for Financial Summit 3: Thursday, December 11, 7:00 p.m.**



# *Town of Lexington*

FY 2016 Revenue Projections

Town Manager's Office  
Finance Department

Issued November 10, 2014



# Town of Lexington

## Revenue Projections

### Revenue Executive 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 Total General Fund Revenues and Net General Fund Revenues. Total General Fund Revenues include annually recurring and non-recurring sources of revenue. Net General Fund Revenues are Total General Fund Revenues less revenues recommended to be set-aside to fund designated expenses. In FY2016, Total General Fund Operating Revenues are projected to increase by approximately \$11.62 million, or 6.4%. Net General Fund Revenues, those available to support school and municipal operating budgets, are projected to increase by \$11.59 million, or 6.9%.

General Fund Revenue Summary	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected	FY 15-16 Change	
					\$	%
Property Tax Levy (Table 1)	\$ 135,386,783	\$ 141,842,484	\$ 148,148,150	\$ 154,351,854	\$ 6,203,704	4.2%
State Aid (Table 2)	\$ 9,410,134	\$ 10,214,580	\$ 11,193,462	\$ 11,430,692	\$ 237,230	2.1%
Local Receipts (Table 3)	\$ 12,092,846	\$ 14,355,470	\$ 10,769,383	\$ 11,433,694	\$ 664,311	6.2%
Available Funds (Table 4)	\$ 7,249,652	\$ 12,473,510	\$ 11,935,109	\$ 15,544,229	\$ 3,609,120	30.2%
Other Available Funds - Use of Capital Project/Debt Service Reserve/Building Renewal Stabilization Fund (Table 4a)	\$ -	\$ -	\$ 919,000	\$ 1,318,500	\$ 399,500	43.5%
Revenue Offsets (Table 5)	\$ (1,645,350)	\$ (1,644,621)	\$ (2,450,757)	\$ (1,987,549)	\$ 463,208	-18.9%
Enterprise Receipts (Table 6)	\$ 1,512,892	\$ 1,497,405	\$ 1,487,905	\$ 1,532,542	\$ 44,637	3.0%
<b>Total General Fund Operating Revenues</b>	<b>\$ 164,006,957</b>	<b>\$ 178,738,828</b>	<b>\$ 182,002,252</b>	<b>\$ 193,623,962</b>	<b>\$ 11,621,710</b>	<b>6.4%</b>
<b>Less - Revenues Set-Aside for Designated Purposes</b>	<b>\$ 6,339,044</b>	<b>\$ 16,129,376</b>	<b>\$ 14,849,660</b>	<b>\$ 14,878,634</b>	<b>\$ 28,974</b>	<b>0.2%</b>
<b>Net General Fund Revenues</b>	<b>\$ 157,667,913</b>	<b>\$ 162,609,452</b>	<b>\$ 167,152,592</b>	<b>\$ 178,745,328</b>	<b>\$ 11,592,736</b>	<b>6.9%</b>

### Detailed Description:

**Property Tax Levy:** The FY2016 property tax levy is projected to increase approximately \$6.2 million, or 4.2%. The projected levy is a function of the FY2015 levy limit increased by 2.5% per Proposition 2 1/2, plus an increment for new growth. FY2016 new growth will be a function of construction activity for the period July 1, 2014 to June 30, 2015. FY2016 new growth is estimated at \$2,500,000 based on a review of historical data on new growth. FY15 new growth has yet to be certified by the Department of Revenue. The preliminary estimate of that growth is \$2.76 million.

**State Aid:** FY2016 state aid is projected to increase 2.1% from its FY2015 level. Final FY2016 state aid numbers are likely to be known in June 2015 when the Legislature adopts, and the Governor signs, the FY2016 State budget.

**Local Receipts:** FY2016 projections for each category of receipt are based on the history of actual collections and projections of 3 and 5 year historical averages, unless otherwise specified in the supplemental tables of this document. FY2016 local receipts are estimated to increase by approximately \$664,000 or 6.2% over FY15 estimates. The major contributor to this growth is an increase in the estimate for Motor Vehicle Excise of \$400,000. Of note is an increase in payments in lieu of tax of \$43,000 of which \$30,000 is attributable to a \$30,000 annual payment commencing in FY15 for 20 years for solar panels in the process of being installed on the roofs of various town and school buildings.

**Available Funds:** Available Funds are projected to increase by approximately \$3.61 million or 30.2%. This increase is driven predominantly by two factors. The first is an increase in free cash of \$2.8 million from the 7/1/13 certification of \$10.3 million to the 7/1/14 certification of \$13.1 million. The second factor is the proposed use of \$1.86 million from the Town's Health Claims Trust Fund which is a portion of the balance in the fund that was the repository of employer and employee contributions when the Town's employee health insurance program was self-insured. It is proposed that this amount be used to underwrite the Town's share of FY16 GIC premiums thus freeing up \$1.86 million in the tax levy to continue progress in funding the Town's OPEB liability. The amount of the HCTF being applied in FY15 is \$1 million.

Other components of Available Funds include the proposed use of parking meter receipts, cemetery funds, and the Transportation Demand Management Stabilization Fund. Though not considered an operating revenue, another source of available funds is the proposed use of \$1.32 million from the Capital Projects/Debt Service Reserve/Building Renewal Stabilization Fund to fund the ongoing mitigation of the debt service impacts of the financing of the LHS modular classrooms construction. In FY15, \$919,000 was appropriated for this purpose.

**Revenue Offsets:** Revenue Offsets are projected to decrease by approximately \$459,000 or 18.7%. 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. Cherry Sheet Assessments assume a 3.5% increase in FY 2015;
- (3) the Assessor's Overlay account which covers the cost of abatements and exemptions granted to property taxpayers (FY15 is a revaluation year so the FY15 overlay is \$900,000. It will drop to \$750,000 in FY16, a non-revaluation year); and,
- (4) potential snow and ice deficits.

The FY16 decrease in total revenue offsets is driven primarily by 2 factors. The first is a decrease in the FY15 set-aside for the FY14 snow and ice deficit of \$653,006 to \$300,000 in FY16 to cover a prospective FY15 snow and ice deficit. The second is the decrease in the overlay account.



# Town of Lexington

## Revenue Projections

### Revenue Executive Summary

**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. Water & Sewer Indirects were reduced by \$61,549 annually from FY07 through FY13 as per BOS vote on October 30, 2006 to bring historical levels of indirect costs in line with actual costs. FY14 and FY15 amounts are based on the results of indirect cost analyses conducted by the Finance Department. FY16 is preliminarily projected to increase by 3% subject to revision at the conclusion of an updated indirect cost analysis that is currently in progress

**Revenues Set Aside for Designated Purposes:** This represents components of Total General Fund Revenues that are set aside for designated purposes. The proposed purposes are shown below.

### Revenues Set-Aside for Designated Purposes

		Financing Sources			Total	Notes
		Free Cash	Tax Levy	Other <sup>1</sup>		
1	Set-Aside for Unanticipated Current Fiscal Year Needs	\$ 200,000	\$ -	\$ -	\$ 200,000	Reserved for appropriation at the 2014 annual town meeting to fund supplemental appropriations to the FY14 budget.
2	OPEB	\$ 3,247	\$ 1,858,947	\$ -	\$ 1,862,194	\$1.86 million resulting from use of Health Insurance Claims Trust Fund to fund FY16 Health Insurance
3	Cash Capital	\$ 2,500,000			\$ 2,500,000	
4	Capital Stabilization Fund	\$ 6,405,035	\$ 120,000	\$ -	\$ 6,525,035	To meet future capital/debt service needs, including \$966,500 to offset FY17 debt service attributable to modular classroom construction at LHS. \$120,000 from the tax levy is attributable to savings in the DPF electricity budget from the installation of solar panels on the roofs of various school and town buildings.
5	Debt Service Mitigation			\$ 1,318,500	\$ 1,318,500	To mitigate debt service impact of LHS Modular Buildings construction financing. Amount is based on last year's projection of FY16 debt service and therefore is subject to revision.
6	Street Reconstruction	\$ -	\$ 2,270,145	\$ -	\$ 2,270,145	Consistent with long-term street maintenance plan.
7	Reserve for Federal Budget Reductions	TBD	\$ -	\$ -	TBD	Set-aside to offset potential federal budget cuts that will impact School grant programs.
8	Municipal Building Envelope and Systems	\$ -	\$ 182,760	\$ -	\$ 182,760	Initially funded in 2006 override; increases by 2.5% per year.
9	Senior Tax Work-Off Program	\$ -	\$ 20,000		\$ 20,000	Set-aside to offset potential federal budget cuts that will impact School grant programs.
10	<b>Subtotal</b>	<b>\$ 9,108,282</b>	<b>\$ 4,451,852</b>	<b>\$ 1,318,500</b>	<b>\$ 14,878,634</b>	
11	Operating Budget	\$ 4,000,000	\$ -	\$ -	\$ 4,000,000	\$4,000,000 of Free Cash to support the FY16 operating budget.
11	<b>Grand Total</b>	<b>\$ 13,108,282</b>	<b>\$ 4,451,852</b>	<b>\$ 1,318,500</b>	<b>\$ 18,878,634</b>	

<sup>1</sup>"Other" financing source for Debt Service Mitigation is the Capital Projects/Debts Service Reserve/Building Renewal Stabilization Fund.



# Town of Lexington

## Revenue Projections

Revenue Summary						FY15-16 Change	
	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected	\$	%	
<b>Table 1: Property Tax Levy</b>							
Tax Levy	\$ 128,662,664	\$ 135,440,316	\$ 141,843,659	\$ 148,148,150	\$ 6,304,491	4.4%	
Prop. 2.5%	\$ 3,217,107	\$ 3,386,008	\$ 3,546,091	\$ 3,703,704	\$ 157,612	4.4%	
New Growth	\$ 3,560,545	\$ 3,017,335	\$ 2,758,400	\$ 2,500,000	\$ (258,400)	-9.4%	
Override/Excess Levy Capacity	\$ (53,534)	\$ (1,175)					
<b>Subtotal</b>	<b>\$ 135,386,783</b>	<b>\$ 141,842,484</b>	<b>\$ 148,148,150</b>	<b>\$ 154,351,854</b>	<b>\$ 6,203,704</b>	<b>4.2%</b>	
<b>Table 2: State Aid</b>							
Chapter 70	\$ 7,876,799	\$ 8,657,571	\$ 9,584,428	\$ 9,824,039	\$ 239,611	2.5%	
Charter School Reimbursement	\$ 18,769	\$ 12,628	\$ 1,786	\$ 20,571	\$ 18,785	1051.8%	
Unrestricted General Government Aid	\$ 1,296,276	\$ 1,326,917	\$ 1,363,715	\$ 1,397,808	\$ 34,093	2.5%	
Veterans' Benefits & Exemptions	\$ 156,539	\$ 147,543	\$ 169,557	\$ 127,726	\$ (41,831)	-24.7%	
Offsets (School Lunch & Library)	\$ 61,751	\$ 69,921	\$ 73,976	\$ 60,549	\$ (13,427)	-18.2%	
<b>Subtotal</b>	<b>\$ 9,410,134</b>	<b>\$ 10,214,580</b>	<b>\$ 11,193,462</b>	<b>\$ 11,430,692</b>	<b>\$ 237,230</b>	<b>2.1%</b>	
<b>Table 3: Local Receipts</b>							
Motor Vehicle Excise Tax	\$ 4,300,549	\$ 4,695,332	\$ 4,100,000	\$ 4,500,000	\$ 400,000	9.8%	
Other Excise	\$ 1,415,189	\$ 1,608,573	\$ 1,380,000	\$ 1,460,000	\$ 80,000	5.8%	
Penalties & Interest	\$ 468,003	\$ 670,076	\$ 342,000	\$ 347,000	\$ 5,000	1.5%	
PILOT's	\$ 539,258	\$ 535,492	\$ 546,000	\$ 589,000	\$ 43,000	7.9%	
Rentals	\$ 336,836	\$ 384,180	\$ 322,500	\$ 257,230	\$ (65,270)	-20.2%	
Departmental-Schools	\$ 272,741	\$ 272,741	\$ 408,910	\$ 502,000	\$ 93,090	22.8%	
Departmental-Municipal	\$ 1,516,166	\$ 1,584,849	\$ 1,493,000	\$ 1,531,000	\$ 38,000	2.5%	
Licenses & Permits <sup>2</sup>	\$ 1,698,028	\$ 1,689,164	\$ 1,538,973	\$ 1,597,464	\$ 58,491	3.8%	
Special Assessments	\$ 24,312	\$ 103,086	\$ 20,000	\$ 17,000	\$ (3,000)	-15.0%	
Fines & Forfeits	\$ 335,984	\$ 376,800	\$ 336,000	\$ 345,000	\$ 9,000	2.7%	
Investment Income	\$ 272,998	\$ 278,458	\$ 282,000	\$ 288,000	\$ 6,000	2.1%	
Miscellaneous Non-Recurring	\$ 912,784	\$ 2,156,721	\$ -	\$ -	\$ -		
<b>Subtotal</b>	<b>\$ 12,092,846</b>	<b>\$ 14,355,470</b>	<b>\$ 10,769,383</b>	<b>\$ 11,433,694</b>	<b>\$ 664,311</b>	<b>6.2%</b>	
<b>Table 4: Available Funds</b>							
Parking	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ -	0.0%	
Cemetery	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ -	0.0%	
Free Cash	\$ 6,269,024	\$ 11,650,931	\$ 10,303,125	\$ 13,108,282	\$ 2,805,157	27.2%	
Health Claims Trust Fund	\$ -	\$ -	\$ 1,000,000	\$ 1,858,947	\$ 858,947	85.9%	
Insurance Proceeds	\$ 200,000	\$ -	\$ -	\$ -	\$ -	---	
Transp.Demand Mgmt. Stab. Fund	\$ 85,160	\$ 90,000	\$ 88,000	\$ 137,000	\$ 49,000	55.7%	
Avalon Bay School Enrollment Mitigation Fund	\$ 250,000	\$ 250,000	\$ 49,096	\$ -	\$ (49,096)	-100.0%	
Balances from Prior Yr. Capital Articles	\$ 5,468	\$ 42,579	\$ 54,888	\$ -	\$ (54,888)	-100.0%	
<b>Subtotal</b>	<b>\$ 7,249,652</b>	<b>\$ 12,473,510</b>	<b>\$ 11,935,109</b>	<b>\$ 15,544,229</b>	<b>\$ 3,609,120</b>	<b>30.2%</b>	
<b>Table 4a: Other Available Funds</b>							
Capital Project/Debt Service Reserve/Building Renewal Stabilization Fund	\$ -	\$ -	\$ 919,000	\$ 1,318,500	\$ 399,500	43.5%	
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 919,000</b>	<b>\$ 1,318,500</b>	<b>\$ 399,500</b>	<b>43.5%</b>	
<b>Table 5: Revenue Offsets</b>							
Cherry Sheet Assessments	\$ (813,255)	\$ (795,309)	\$ (833,000)	\$ (877,000)	\$ (44,000)	5.3%	
Cherry Sheet Offsets					\$ -	---	
School Lunch	\$ (24,262)	\$ (30,207)	\$ (25,716)	\$ (23,099)	\$ 2,617	-10.2%	
Public Libraries	\$ (37,489)	\$ (39,714)	\$ (39,034)	\$ (37,450)	\$ 1,584	-4.1%	
Overlay (abatements)	\$ (770,344)	\$ (779,391)	\$ (900,000)	\$ (750,000)	\$ 150,000	-16.7%	
Snow Deficit	\$ -	\$ -	\$ (653,006)	\$ (300,000)	\$ 353,006	-54.1%	
<b>Subtotal</b>	<b>\$ (1,645,350)</b>	<b>\$ (1,644,621)</b>	<b>\$ (2,450,757)</b>	<b>\$ (1,987,549)</b>	<b>\$ (803,683)</b>	<b>48.8%</b>	
<b>Table 6: Enterprise Receipts</b>							
Water	\$ 665,848	\$ 818,689	\$ 789,275	\$ 812,953	\$ 23,678	3.0%	
Wastewater (Sewer)	\$ 623,444	\$ 450,116	\$ 465,030	\$ 478,981	\$ 13,951	3.0%	
Recreation	\$ 223,600	\$ 228,600	\$ 233,600	\$ 240,608	\$ 7,008	3.0%	
<b>Subtotal</b>	<b>\$ 1,512,892</b>	<b>\$ 1,497,405</b>	<b>\$ 1,487,905</b>	<b>\$ 1,532,542</b>	<b>\$ 44,637</b>	<b>3.0%</b>	
<b>Gross General Fund Revenues</b>	<b>\$ 164,006,957</b>	<b>\$ 178,738,828</b>	<b>\$ 182,002,252</b>	<b>\$ 193,623,962</b>	<b>\$ 11,621,710</b>	<b>6.4%</b>	
<b>Revenues Set Aside for Designated Expenses</b>	<b>\$ 6,339,044</b>	<b>\$ 16,129,376</b>	<b>\$ 14,849,660</b>	<b>\$ 14,878,634</b>	<b>\$ 28,974</b>	<b>0.2%</b>	
<b>Net General Fund Revenues Available for Appropriation</b>	<b>\$ 157,667,913</b>	<b>\$ 162,609,452</b>	<b>\$ 167,152,592</b>	<b>\$ 178,745,328</b>	<b>\$ 11,592,736</b>	<b>6.9%</b>	



# 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	\$ 115,934,719	\$ 2,898,368	\$ 3,426,550	\$ -	\$ 122,259,637	\$ 5,753,550	\$ 128,013,187	\$ 57,464	\$ 127,955,723
2012	\$ 122,259,637	\$ 3,056,491	\$ 3,346,536	\$ -	\$ 128,662,664	\$ 5,379,620	\$ 134,042,285	\$ 46,950	\$ 133,995,335
2013	\$ 128,662,664	\$ 3,217,107	\$ 3,538,945	\$ -	\$ 135,440,316	\$ 6,199,081	\$ 141,639,396	\$ 53,534	\$ 141,585,863
2014	\$ 135,440,316	\$ 3,386,008	\$ 3,017,335	\$ -	\$ 141,843,659	\$ 6,927,654	\$ 148,771,313	\$ 1,175	\$ 148,770,138
2015	\$ 141,843,659	\$ 3,546,091	\$ 2,758,400	\$ -	\$ 148,148,150	\$ 7,988,780	\$ 156,136,930	NA	NA
2016	\$ 148,148,150	\$ 3,703,704	\$ 2,500,000	\$ -	\$ 154,351,854	\$ 7,714,132	\$ 162,065,986	NA	NA

Note: FY15 new growth is a preliminary estimate subject to final review and certification by the Department of Revenue.



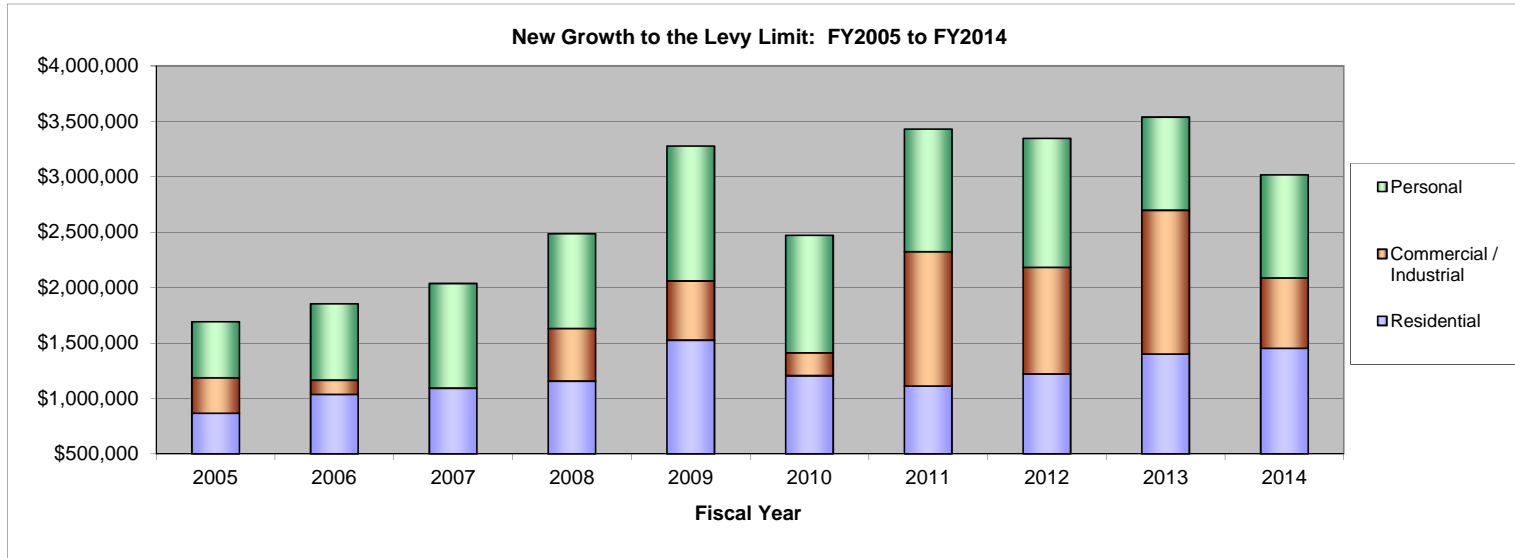
# Town of Lexington

## Revenue Projections

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

**Summary**

FY2016 new growth is estimated at \$2,500,000.



Fiscal Year	Residential	Commercial / Industrial	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
2012	\$1,222,142	\$960,174	\$1,164,220	\$3,346,536
2013	\$1,400,099	\$1,297,354	\$841,492	\$3,538,945
2014	\$1,451,904	\$635,052	\$930,379	\$3,017,335
2015 (preliminary)	\$1,688,000	\$284,400	\$786,000	\$2,758,400
<b>Totals</b>	<b>\$16,120,585</b>	<b>\$7,621,246</b>	<b>\$13,352,617</b>	<b>\$39,852,848</b>

Three Year Average FY 2013-2015	
C/I/P	\$1,591,559
Residential	\$1,513,334
<b>Total</b>	<b>\$3,104,893</b>
Five Year Average FY 2011-2015	
C/I/P	\$1,843,366
Residential	\$1,374,926
<b>Total</b>	<b>\$3,218,292</b>
Ten Year Average FY 2006-2015	
C/I/P	\$1,532,194
Residential	\$1,289,421
<b>Total</b>	<b>\$2,821,616</b>



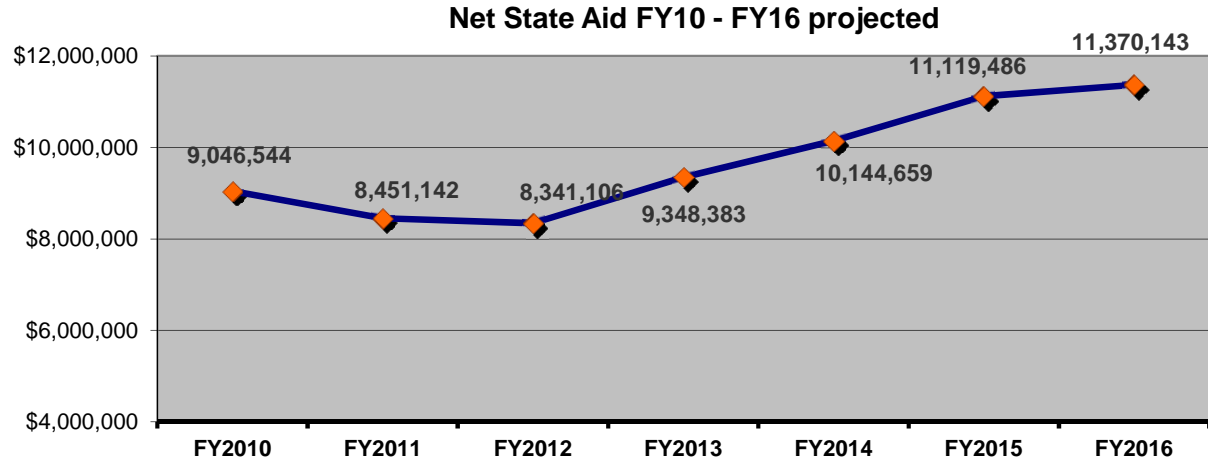
# Town of Lexington

## Revenue Projections

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

**Summary**

FY2016 state aid is projected to increase by 2.1%. Final FY2016 state aid numbers will probably not be known until June 2015 when the Legislature adopts, and the Governor signs, the FY2015 State budget. Our first glimpse of the direction of FY2016 state aid will be reflected in the Governor's proposed FY2016 budget which will be submitted to the Legislature in January 2015.



State Aid-Cherry Sheet:	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Estimated	FY2016 Projected
<b>Education:</b>							
Chapter 70	\$ 7,449,035	\$ 7,013,863	\$ 7,051,517	\$ 7,876,799	\$ 8,657,571	\$ 9,584,428	\$ 9,824,039
Charter Tuition Reimbursement	\$ 30,816	\$ 17,418	\$ 23,222	\$ 18,769	\$ 12,628	\$ 1,786	\$ 20,571
<b>Offset Items:</b>							
School Lunch	\$ 20,744	\$ 17,758	\$ 22,523	\$ 24,262	\$ 30,207	\$ 26,514	\$ 23,099
<i>Sub-Total, All Education Items</i>							
<b>General Government:</b>							
Unrestricted General Government Aid	\$ 1,350,288	\$ 1,296,276	\$ 1,202,550	\$ 1,296,276	\$ 1,326,917	\$ 1,363,715	\$ 1,397,808
Lottery, Beano, Charity Games							
Police Career Incentive	\$ 46,751	\$ 22,509					
Veterans' Benefits	\$ 15,454	\$ 8,949	\$ 41,729	\$ 68,476	\$ 70,490	\$ 92,504	\$ 41,020
Exemptions: Vets, Blind, Surviving Spouses	\$ 154,200	\$ 92,127	\$ 22,088	\$ 88,063	\$ 77,053	\$ 77,053	\$ 86,706
<b>Offset Items:</b>							
Public Libraries	\$ 34,268	\$ 37,791	\$ 37,988	\$ 37,489	\$ 39,714	\$ 47,462	\$ 37,450
<i>Sub-Total, General Government</i>							
<b>Gross Cherry Sheet Totals</b>	<b>\$ 9,101,556</b>	<b>\$ 8,506,691</b>	<b>\$ 8,401,617</b>	<b>\$ 9,410,134</b>	<b>\$ 10,214,580</b>	<b>\$ 11,193,462</b>	<b>\$ 11,430,692</b>
Less Offset Items:	\$ (55,012)	\$ (55,549)	\$ (60,511)	\$ (61,751)	\$ (69,921)	\$ (73,976)	\$ (60,549)
<b>Net Cherry Sheet Totals</b>	<b>\$ 9,046,544</b>	<b>\$ 8,451,142</b>	<b>\$ 8,341,106</b>	<b>\$ 9,348,383</b>	<b>\$ 10,144,659</b>	<b>\$ 11,119,486</b>	<b>\$ 11,370,143</b>





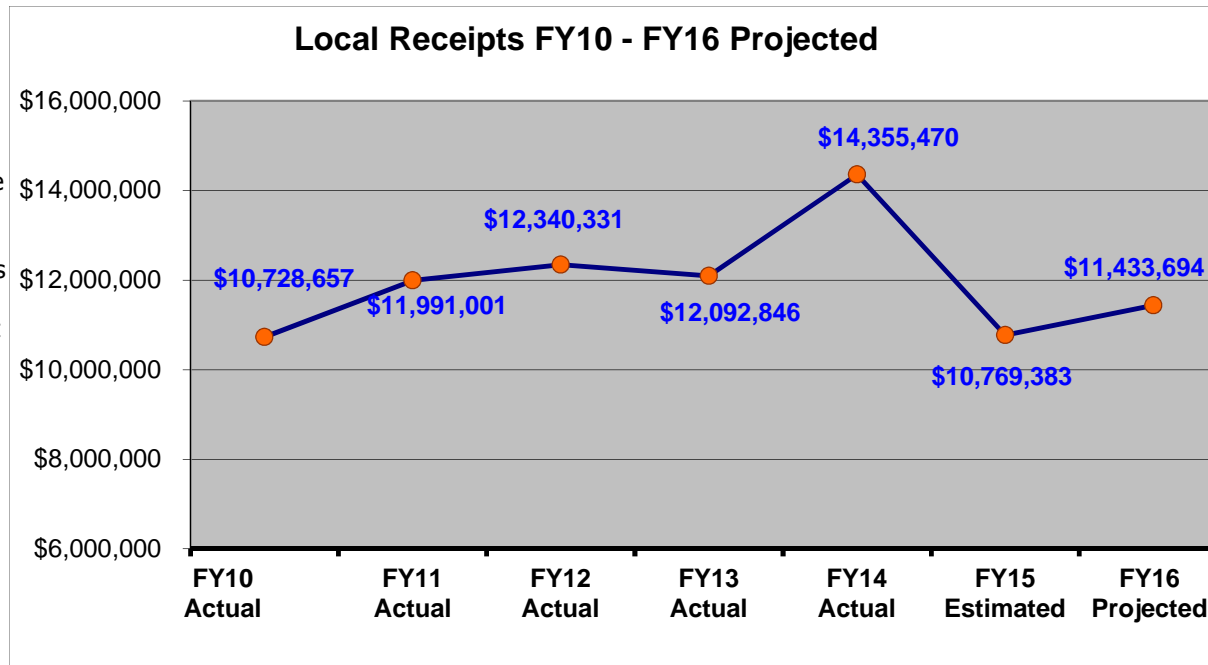
# Town of Lexington

## Revenue Projections

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

**Summary**

Local Receipts make up 5.9% of the projected FY2016 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.



	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
Motor Vehicle Excise Tax	\$ 3,664,627	\$ 4,044,449	\$ 3,924,928	\$ 4,300,549	\$ 4,695,332	\$ 4,100,000	\$ 4,500,000
Other Excise	\$ 627,587	\$ 1,192,678	\$ 1,525,700	\$ 1,415,189	\$ 1,608,573	\$ 1,380,000	\$ 1,460,000
Penalties & Interest	\$ 397,037	\$ 568,595	\$ 461,887	\$ 468,003	\$ 670,076	\$ 342,000	\$ 347,000
PILOT's	\$ 463,500	\$ 500,045	\$ 488,569	\$ 539,258	\$ 535,492	\$ 546,000	\$ 589,000
Rentals	\$ 325,879	\$ 314,443	\$ 336,842	\$ 336,836	\$ 384,180	\$ 322,500	\$ 257,230
Departmental-Schools	\$ 417,908	\$ 549,295	\$ 576,164	\$ 272,741	\$ 272,741	\$ 408,910	\$ 502,000
Departmental-Municipal	\$ 1,650,246	\$ 1,469,900	\$ 1,522,991	\$ 1,516,166	\$ 1,584,849	\$ 1,493,000	\$ 1,531,000
Licenses & Permits	\$ 2,047,345	\$ 1,789,613	\$ 1,513,734	\$ 1,698,028	\$ 1,689,164	\$ 1,538,973	\$ 1,597,464
Special Assessments	\$ 47,904	\$ 32,689	\$ 24,885	\$ 24,312	\$ 103,086	\$ 20,000	\$ 17,000
Fines & Forfeits	\$ 365,677	\$ 329,394	\$ 344,126	\$ 335,984	\$ 376,800	\$ 336,000	\$ 345,000
Investment Income	\$ 289,337	\$ 309,099	\$ 247,761	\$ 272,998	\$ 278,458	\$ 282,000	\$ 288,000
Miscellaneous Non-Recurring	\$ 431,610	\$ 890,801	\$ 1,372,744	\$ 912,784	\$ 2,156,721	\$ -	\$ -
<b>Total</b>	<b>\$ 10,728,657</b>	<b>\$ 11,991,001</b>	<b>\$ 12,340,331</b>	<b>\$ 12,092,846</b>	<b>\$ 14,355,470</b>	<b>\$ 10,769,383</b>	<b>\$ 11,433,694</b>



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
<b>TOTAL</b>	\$ 3,664,627	\$ 4,044,449	\$ 3,924,928	\$ 4,300,549	\$ 4,695,332	\$ 4,100,000	\$ 4,500,000
10010050 41570 MOTOR VEHICLE EXCISE TAX-PR	\$ 3,419	\$ 1,414	\$ 1,354				
10010050 41595 95 MOTOR VEHICLE EXCISE TAX	\$ -	\$ 21	\$ 16				
10010050 41596 96 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ 26			
10010050 41597 97 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ 144	\$ 33		
10010050 41598 98 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -		\$ 54			
10010050 41599 99 MOTOR VEHICLE EXCISE TAX	\$ -	\$ 41	\$ 244	\$ 19			
10010050 41500 00 MOTOR VEHICLE EXCISE TAX	\$ -	\$ 247	\$ 370	\$ 29			
10010050 41501 01 MOTOR VEHICLE EXCISE TAX	\$ 59	\$ 100	\$ 25	\$ -			
10010050 41502 02 MOTOR VEHICLE EXCISE TAX	\$ 201	\$ 188		\$ 22	\$ 71		
10010050 41503 03 MOTOR VEHICLE EXCISE TAX	\$ 78	\$ 50		\$ 30			
10010050 41504 04 MOTOR VEHICLE EXCISE TAX	\$ 362	\$ 845		\$ 31	\$ 106		
10010050 41505 05 MOTOR VEHICLE EXCISE TAX	\$ 686	\$ 908	\$ 100	\$ 181	\$ 89		
10010050 41506 06 MOTOR VEHICLE EXCISE TAX	\$ 405	\$ 649	\$ 204	\$ 359	\$ 602		
10010050 41507 07 MOTOR VEHICLE EXCISE TAX	\$ 2,857	\$ 2,025	\$ 1,218	\$ 516	\$ 1,042		
10010050 41508 08 MOTOR VEHICLE EXCISE TAX	\$ 11,143	\$ 2,607	\$ 1,644	\$ 654	\$ 718		
10010050 41509 09 MOTOR VEHICLE EXCISE TAX	\$ 482,932	\$ 26,064	\$ 5,053	\$ 1,233	\$ 652		
10010050 41510 10 MOTOR VEHICLE EXCISE TAX	\$ 3,162,487	\$ 576,133	\$ 11,978	\$ (1,215)	\$ 1,423		
10010050 41511 11 MOTOR VECHICLE EXCISE TAX	NA	\$ 3,433,157	\$ 478,146	\$ 14,750	\$ 6,023		
10010050 41511 12 MOTOR VECHICLE EXCISE TAX	NA	NA	\$ 3,424,575	\$ 669,300	\$ 4,427		
10010050 41513 13 MOTOR VECHICLE EXCISE TAX	NA	NA	NA	\$ 3,614,417	\$ 731,036		
10010050 41513 14 MOTOR VECHICLE EXCISE TAX	NA			\$ 3,949,111			



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

<b>Amount Committed by Calendar Year</b>																		
commit	2008			2009			2010			2011			2012			2013		
	# 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	23907	\$ 2,907,239	\$121.61	22481	\$ 2,833,733	\$126.05	23,295	\$ 2,812,245	\$ 120.72	23,574	\$ 2,943,325	\$ 124.85	23,710	\$ 3,073,254	\$ 130	23,797	\$ 3,264,869	\$ 137
10	86	\$ 35,286	\$410.30	10	\$ 768	\$76.81	12	\$ 724	\$ 60.30	2	\$ 56	\$ 27.76	10	\$ 2,721	\$ 272			
11	20	\$ 7,732	\$386.58	35	\$ 6,096	\$174.18	11	\$ 198	\$ 17.98	1	\$ 16	\$ 16.25						
12	6	\$ 922	\$153.73							2	\$ 30	\$ 15.00						
13																		
2	940	\$ 279,700	\$297.55	1899	\$ 414,502	\$218.27	1,131	\$ 346,419	\$ 306.29	1,370	\$ 483,882	\$ 353.20	1,240	\$ 461,889	\$ 372	1,205	\$ 490,233	\$ 407
25																		
26																		
28																		
3	1026	\$ 345,424	\$336.67	580	\$ 132,752	\$228.88	785	\$ 226,721	\$ 288.82	726	\$ 213,929	\$ 294.67	812	\$ 271,486	\$ 334	1,076	\$ 327,748	\$ 305
99										60	\$ 7,485	\$ 124.75				58	\$ 7,434	\$ 128
							64	\$ 6,653	\$ 103.95									
							65	\$ 5,556	\$ 85.48									
30																		
31																		
32																		
4	1093	\$ 303,326	\$277.52	1046	\$ 308,590	\$295.02	1,156	\$ 245,496	\$ 212.37	945	\$ 237,699	\$ 251.53	882	\$ 210,947	\$ 239	654	\$ 156,553	\$ 239
5	767	\$ 127,011	\$165.59	758	\$ 128,456	\$169.47	767	\$ 114,872	\$ 149.77	816	\$ 127,371	\$ 156.09	743	\$ 118,902	\$ 160	873	\$ 140,301	\$ 161
6	637	\$ 74,069	\$116.28	663	\$ 78,509	\$118.42	754	\$ 71,445	\$ 94.75	791	\$ 87,457	\$ 110.57	688	\$ 67,177	\$ 98	737	\$ 73,667	\$ 100
7	431	\$ 23,195	\$53.82	215	\$ 30,782	\$143.17	557	\$ 22,744	\$ 40.83	582	\$ 23,438	\$ 40.27	613	\$ 30,866	\$ 50	605	\$ 25,124	\$ 42
8	129	\$ 13,192	\$102.27	4	\$ 209	\$52.24	5	\$ 495	\$ 99.00	25	\$ 4,344	\$ 173.78	5	\$ 147	\$ 29			
9	147	\$ 12,349	\$84.01	25	\$ 1,626	\$65.03	109	\$ 6,767	\$ 62.08	7	\$ 772	\$ 110.30	2	\$ 199	\$ 99.53			
<b>Totals</b>	<b>29,189</b>	<b>\$ 4,129,445</b>	<b>\$141.47</b>	<b>27,716</b>	<b>\$ 3,936,023</b>	<b>\$142.01</b>	<b>28,711</b>	<b>\$ 3,860,333</b>	<b>\$ 134.45</b>	<b>28,901</b>	<b>\$ 4,129,804</b>	<b>\$ 142.89</b>	<b>28,705</b>	<b>\$ 4,237,588</b>	<b>\$ 147.63</b>	<b>29,005</b>	<b>\$ 4,485,928</b>	<b>\$ 154.66</b>

<b>Actual Collections received in each FY</b>												
	2008		2009		2010		2011		2012		2013	
Pre-2000			\$	653	\$	3,419	\$	1,476	\$	1,614	\$	243
FY 2000	\$	1,208	\$	35	\$	-	\$	247	\$	370	\$	29
FY 2001	\$	614	\$	195	\$	59	\$	100	\$	25		
FY 2002	\$	1,413	\$	486	\$	201	\$	188	\$	-	\$	22
FY 2003	\$	302	\$	699	\$	78	\$	50	\$	-	\$	30
FY 2004	\$	(977)	\$	1,449	\$	362	\$	845	\$	-	\$	31
FY 2005	\$	6,540	\$	1,385	\$	686	\$	908	\$	100	\$	181
FY 2006	\$	45,318	\$	6,012	\$	405	\$	649	\$	204	\$	359
FY 2007	\$	662,807	\$	31,434	\$	2,857	\$	2,025	\$	1,218	\$	516
FY 2008	\$	3,040,817	\$	901,560	\$	11,143	\$	2,607	\$	1,644	\$	654
FY 2009			\$	3,217,408	\$	482,932	\$	26,064	\$	5,053	\$	1,233
FY 2010					\$	3,162,487	\$	576,133	\$	11,978	\$	(1,215)
FY 2011							\$	3,433,157	\$	478,146	\$	14,750
FY 2012									\$	3,424,575	\$	669,300
FY 2013											\$	3,614,417
FY 2014												
<b>Totals</b>	<b>\$</b>	<b>3,758,043</b>	<b>\$</b>	<b>4,161,316</b>	<b>\$</b>	<b>3,664,628</b>	<b>\$</b>	<b>4,044,449</b>	<b>\$</b>	<b>3,924,928</b>	<b>\$</b>	<b>4,300,549</b>

<b>Actual vs. Billed</b>												
	2008		2009		2010		2011		2012		2013	
Billed	\$	4,129,445	\$	3,936,023	\$	3,860,333	\$	4,129,804	\$	4,237,588	\$	4,485,928
Actual	\$	3,758,043	\$	4,161,316	\$	3,664,628	\$	4,044,449	\$	3,924,928	\$	4,300,549
		91.0%		105.7%		94.9%		97.9%		92.6%		95.9%



# Town of Lexington

## Revenue Projections

**Table 3-C: Local Receipt Detail - Other Excise**

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
10010070-41801	\$ 627,587	\$ 1,192,678	\$ 1,525,700	\$ 1,415,189	\$ 1,608,573	\$ 1,380,000	\$ 1,460,000
10010080 41901 OTHER EXCISE-HOTEL/MOTEL	\$ 357,276	\$ 590,720	\$ 718,706	\$ 750,723	\$ 762,630	\$ 730,000	\$ 740,000
10010080 41902 OTHER EXCISE-JET FUEL	\$ 176,943	\$ 263,510	\$ 445,559	\$ 250,928	\$ 419,411	\$ 250,000	\$ 320,000
10010080 41903 OTHER EXCISE - MEALS	\$ 93,367	\$ 338,449	\$ 361,435	\$ 413,538	\$ 426,532	\$ 400,000	\$ 400,000

**Notes:**

The 0.75% local option meals excise tax became effective on January 1, 2010. The 2% local optionHotel/Motel excise became effective on July 1, 2010.



# Town of Lexington

## Revenue Projections

<b>Table 3-D: Local Receipt Detail - Penalties &amp; Interest</b>							
<b>Local Receipt Category</b>	<b>FY10 Actual</b>	<b>FY11 Actual</b>	<b>FY12 Actual</b>	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Estimated</b>	<b>FY16 Projected</b>
Penalties & Interest	\$ 397,037	\$ 568,595	\$ 461,887	\$ 468,003	\$ 670,076	\$ 342,000	\$ 347,000
10010080-41701 PENALTIES AND INTEREST P.P. TAX	\$ 15,302	\$ 12,913	\$ 5,215	\$ 14,996	\$ 12,586	\$ 12,000	\$ 12,000
10010060 41702 PENALTIES & INTEREST R.E. TAX	\$ 319,224	\$ 270,581	\$ 227,958	\$ 230,127	\$ 231,154	\$ 230,000	\$ 230,000
10010060 41703 PENALTIES & INTEREST TAX LIENS	\$ 13,806	\$ 222,574	\$ 172,326	\$ 167,194	\$ 363,927	\$ 50,000	\$ 50,000
10010060 41704 PENALTIES & INTEREST M.V. TAX	\$ 48,706	\$ 62,528	\$ 56,388	\$ 55,686	\$ 62,409	\$ 50,000	\$ 55,000



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
10010070-41801	\$ 463,500	\$ 500,045	\$ 488,569	\$ 539,258	\$ 535,492	\$ 546,000	\$ 589,000
Town of Arlington, MA	\$ 2,048	\$ 1,536	\$ 2,048	\$ 2,048	\$ 2,048	\$ 1,870	\$ 1,870
City of Cambridge, MA	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,710	\$ 1,710
Lexington Lodge #2204 BPOE (Elks)	\$ 5,703	\$ 5,712	\$ 5,883	\$ 6,060	\$ 6,242	\$ 5,020	\$ 5,020
Brookhaven	\$ 404,309	\$ 416,438	\$ 428,931	\$ 441,799	\$ 455,053	\$ 468,705	\$ 482,766
Trustees of the Supreme Council (Masons)	\$ 16,139	\$ 16,623	\$ 17,122	\$ 17,636	\$ 18,165	\$ 16,620	\$ 16,620
Waldorf School (formerly classified as Rental Receipt)	\$ 33,322	\$ 31,557	\$ 32,346	\$ 32,950	\$ 33,565	\$ 34,751	\$ 33,565
Lexington Housing Authority	\$ -	\$ -	\$ -	\$ 36,533	\$ 18,171	\$ 17,600	\$ 17,600
Ameresco (solar arrays on town/school buildings)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Miscellaneous	\$ 43,584	\$ 26,192	\$ 252	\$ 246	\$ -	\$ -	\$ -

**Notes:**

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	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
	\$ 325,879	\$ 314,443	\$ 336,842	\$ 336,836	\$ 384,180	\$ 322,500	\$ 257,230
Buildings 10010100-43601	\$ 33,910	\$ 32,217	\$ 45,560	\$ 47,876	\$ 48,720	\$ 48,680	\$ 49,321
Cell Towers 10010090-43298	\$ 291,969	\$ 282,227	\$ 291,282	\$ 288,959	\$ 335,466	\$ 273,826	\$ 207,912
MWRA	\$ 95,006	\$ 78,762	\$ 80,978	\$ 59,527	\$ 113,100	\$ 88,057	\$ 90,699
Nextel	\$ 37,142	\$ 38,256	\$ 39,404	\$ 40,586	\$ 41,803	\$ 43,058	\$ -
Verizon	\$ 36,458	\$ 37,552	\$ 38,678	\$ 57,445	\$ 41,034	\$ 42,265	\$ 43,533
Sprint/Nextel	\$ 35,739	\$ 38,356	\$ 39,507	\$ 40,692	\$ 41,913	\$ -	\$ -
AT&T (formerly Cingular)	\$ 36,013	\$ 34,994	\$ 36,043	\$ 36,657	\$ 37,015	\$ 39,386	\$ 40,567
T-Mobile (now USA Mobility)	\$ 25,862	\$ 29,001	\$ 29,421	\$ 28,260	\$ 51,011	\$ 32,149	\$ 33,114
Metro PCS	\$ 25,750	\$ 25,307	\$ 27,252	\$ 25,793	\$ 9,590	\$ 28,911	\$ -

**Notes:**

Buildings 10010100-43601: based on rental agreements with the Waldorf School and LexFarm, and sidewalk agreements with Bertuccis and Peets  
 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	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
10010070-41801	\$ 417,908	\$ 549,295	\$ 576,164	\$ 272,741	\$ 807,116	\$ 408,910	\$ 502,000
10010200 43401 TUITION	\$ 9,800	\$ -		\$ 13,000	\$ 41,815	\$ -	\$ -
10010200 48403 MEDICAID REIMBURSEMENT	\$ 227,477	\$ 359,676	\$ 444,360	\$ 151,494	\$ 711,015	\$ 343,000	\$ 435,623
10010200 43404 MUSIC FEES	\$ 110,905	\$ 126,535	\$ 84,935	\$ 150		\$ -	\$ -
10010200 43405 STUDENT PARKING FEES	\$ 14,149	\$ 14,472	\$ 14,821	\$ 13,800	\$ 4,800	\$ 13,630	\$ 10,500
10010200 43406 TRANSCRIPT FEES	\$ 23,334	\$ 29,080	\$ 29,435	\$ 27,341	\$ 28,176	\$ 27,280	\$ 28,317
10010090 43299 E-Rate Filing Reimbursement	\$ 32,244	\$ 19,532	\$ 2,614	\$ 66,956	\$ 15,785	\$ 25,000	\$ 28,452
10010200-43402 SCHOOL BUS TICKETS	\$ -	\$ -	\$ -	\$ -	\$ 5,525	\$ -	\$ -

**Notes:**

10010200 43404 MUSIC FEES: Music Fees were eliminated by a vote of School Committee in 2012.

10010200 48403 MEDICAID REIMBURSEMENT: After the books were closed for FY13, it was discovered the \$347,490 of FY13 Medicaid reimbursement was inadvertently posted to the Metco account in June 2013. This error was corrected in FY14. Had this mis-posting been identified timely, actual FY13 receipts would have been \$498,984. All things being equal, FY14 receipts will be artificially higher than estimates as a result of this correction.





## Town of Lexington Revenue Projections

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

Local Receipt Category	FY10 Actual	FY 11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
<b>Departmental-Municipal</b>	<b>\$ 1,650,246</b>	<b>\$ 1,469,900</b>	<b>\$ 1,522,991</b>	<b>\$ 1,516,166</b>	<b>\$ 1,584,849</b>	<b>\$ 1,493,000</b>	<b>\$ 1,531,000</b>
10010090 42701 FIRE DEPT REC-AMBULANCE FEE	\$ 903,953	\$ 899,776	\$ 917,229	\$ 891,544	\$ 963,526	\$ 931,000	\$ 931,000
10010090 42702 FIRE DEPT REC-FIRE ALARM FEES		\$ 7,250	\$ 16,050	\$ 7,450	\$ 32,750	\$ 10,250	\$ 15,875
10010090 42703 POLICE DEPT REC-HOUSE ALARM	\$ 15,200	\$ 20,120	\$ 12,570	\$ 28,960	\$ 14,440	\$ 18,842	\$ 15,000
10010090 43201 PHOTOCOPIES	\$ -					\$ -	\$ -
10010090 43202 CERTIFICATE OF REDEMPTION	\$ 4		\$ 48	\$ 68	\$ 84	\$ 31	\$ 51
10010090 43205 MUNICIPAL LIEN CERTIFICATES	\$ 37,585	\$ 40,975	\$ 49,005	\$ 47,765	\$ 32,079	\$ 43,853	\$ 41,482
10010090 43208 SEALER OF WTS & MEASURES FEES	\$ 1,595	\$ 1,208	\$ 1,278	\$ 1,256	\$ -	\$ 1,247	\$ 845
10010090 43210 PROTECTED TREE FEES	\$ 10,589	\$ 9,795	\$ 27,819	\$ 29,235	\$ 24,285	\$ 17,804	\$ 20,345
10010090 43213 FEES FOR ENGINEERING SERVIC	\$ 1,726	\$ 4,728	\$ 3,636	\$ 3,499	\$ 393	\$ 3,130	\$ 2,509
10010090 43214 LIBERTY RIDE MERCHANDISE	\$ -	\$ -	\$ -			\$ -	\$ -
10010090 43216 LIBERTY RIDE TICKET SALES	\$ -	\$ -	\$ -			\$ -	\$ -
10010090 43217 TOWING FEES	\$ -						
10010090 43219 BATTLE GREEN GUIDES/CHARTERS	\$ 580	\$ 500	\$ 400	\$ 510	\$ 660	\$ 470	\$ 523
10010090 43220 LIBERTY RIDE FEES	\$ 50						
10010090 43221 LEXPRESS FARES	\$ 92,089	\$ 89,128	\$ 88,530	\$ 87,724	\$ 89,867	\$ 82,500	\$ 88,707
10010090 43222 LIBERTY RIDE ADVERT REVENUE	\$ -	\$ -	\$ -			\$ -	\$ -
10010090 43223 LIBERTY RIDE GRANT/DONATIONS	\$ -	\$ -	\$ -			\$ -	\$ -
10010090 43224 LIBERTY RIDE CHARTER	\$ -	\$ -	\$ -			\$ -	\$ -
10010090 43225 SELECTMAN ADMIN FEE	\$ -						
10010090 43226 FIRE DEPARTMENT FEE	\$ 46,100	\$ 31,960	\$ 31,690	\$ 32,315	\$ 34,205	\$ 31,988	\$ 32,737
10010090 43227 TOWN CLERK FEE	\$ 52,601	\$ 47,645	\$ 37,629	\$ 33,151	\$ 37,085	\$ 31,100	\$ 35,955
10010090 43228 POLICE DEPT FEE	\$ 59,478	\$ 53,208	\$ 55,749	\$ 66,721	\$ 68,889	\$ 55,000	\$ 60,809
10010090 43229 REGISTRY SURCHARGE FEE	\$ 30,100	\$ 31,090	\$ 32,935	\$ 35,275	\$ 33,325	\$ 30,900	\$ 32,545
10010090 43230 DPW FEES FOR SERVICE	\$ 918	\$ 768	\$ 600	\$ 665	\$ 490	\$ 630	\$ 585
10010090 43231 P.B. FILING & REVIEW FEES	\$ 17,400	\$ 23,900	\$ 17,400	\$ 15,825	\$ 34,500	\$ 15,800	\$ 21,805
10010090 43232 B & Z MICROFILM FEES	\$ 12,567	\$ 13,838	\$ 12,856	\$ 13,783	\$ 11,765	\$ 12,000	\$ 12,801
10010090 43233 B.O.A. HEARING FEES	\$ 32,300	\$ 15,650	\$ 18,564	\$ 21,519	\$ 13,526	\$ 18,577	\$ 17,870
10010090 43234 P.B. SALE OF MAPS & DEV. RE	\$ 802	\$ 446	\$ 523	\$ 214	\$ 270	\$ 394	\$ 336
10010090 43235 ANR PLAN FILING FEES	\$ 700	\$ 400	\$ 500	\$ 700	\$ 500	\$ 533	\$ 560
10010090 43236 RENTAL CAR SURCHARGE FEES	\$ 2,202	\$ 2,382	\$ 2,665	\$ 3,145	\$ 3,181	\$ 2,614	\$ 2,715
10010090 43238 CONSERVATION FEES	\$ 25,916	\$ 29,967	\$ 29,094	\$ 25,635	\$ 32,751	\$ 28,232	\$ 28,672
10010090 43239 ANIMAL ADOPT/BOARDING FEE						#DIV/0!	#DIV/0!
10010090 43240 CEMETERY PREPARATION	\$ 150,120	\$ 119,688	\$ 139,063	\$ 122,321	\$ 122,087	\$ 127,024	\$ 127,824
10010090 43299 MISC. FEES	\$ 123,977	\$ 25,515	\$ 20,709	\$ 23,806	\$ 27,190	\$ 25,000	\$ 23,902
10010090 43302 AVLAON BAY MONITORING SERVICES	\$ -	\$ -	\$ -	\$ -	\$ 19,300		\$ 9,650
10010090 43545 SUPPORTIVE DAY CARE FEES	\$ 16,693	\$ -	\$ -	\$ 15,862		\$ -	
PATRIOT PARTNERS PAYMENT- SHADE ST. TRAFFIC MITIGATION STUDY	\$ 15,000	\$ -	\$ -	\$ -		\$ -	\$ -
10010090 43547 TRENCH PERMIT FEES	\$ -	\$ -	\$ 6,450	\$ 7,217	\$ 7,000	\$ 4,556	\$ 6,450

**Notes:**

FY2016 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-I: Local Receipt Detail - Licenses & Permits**

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
<b>Licenses &amp; Permits</b>	\$ 2,047,345	\$ 1,789,613	\$ 1,513,734	\$ 1,698,028	\$ 1,689,164	\$ 1,538,973	\$ 1,597,464
10010120 44105 ALCOHOL & BEVERAGE LIC	\$ 76,650	\$ 80,550	\$ 76,600	\$ 75,675	\$ 85,175	\$ 77,608	\$ 79,150
10010120 44201 BUILDING PERMITS	\$ 1,551,593	\$ 1,164,601	\$ 929,458	\$ 1,052,466	\$ 1,045,324	\$ 975,000	\$ 1,009,083
10010120 44202 GAS PERMITS	\$ 23,128	\$ 22,388	\$ 33,381	\$ 29,204	\$ 27,871	\$ 26,741	\$ 27,194
10010120 44203 WIRING PERMITS	\$ 141,300	\$ 232,327	\$ 165,171	\$ 209,317	\$ 189,587	\$ 184,407	\$ 187,540
10010120 44204 PLUMBING PERMITS	\$ 61,111	\$ 62,233	\$ 62,633	\$ 69,326	\$ 64,076	\$ 62,374	\$ 65,345
10010120 44205 SHEET METAL PERMITS	\$ -	\$ -	\$ 10,840	\$ 23,978	\$ 27,012	\$ 10,000	\$ 12,366
10010120 44223 COMBINED PERMITS	\$ 450	\$ 630	\$ 2,510	\$ -	\$ -	\$ 1,080	\$ -
10010120 44224 MECHANICAL PERMITS	\$ 23,918	\$ 41,873	\$ 40,675	\$ 45,833	\$ 50,086	\$ 35,480	\$ 40,477
10010120 44225 SELECTMEN'S LIC. & PERMITS	\$ 2,755	\$ 9,535	\$ 2,955	\$ 2,490	\$ 2,905	\$ 2,700	\$ 2,783
10010120 44227 BOARD OF HEALTH LIC. & PERMITS	\$ 47,195	\$ 51,782	\$ 47,792	\$ 48,241	\$ 50,750	\$ 46,320	\$ 48,927
10010120 44229 FIRE DEPT LIC. & PERMITS	\$ 27,464	\$ 32,325	\$ 32,930	\$ 28,225	\$ 30,250	\$ 28,382	\$ 30,239
10010120 44230 B & Z MISC PERMITS	\$ 645	\$ 360	\$ 5,265	\$ 7,831	\$ 8,923	\$ 300	\$ 1,000
10010120 44253 CABLE FRANCHISE LICENSE	\$ 3,947	\$ 7,330	\$ 4,201	\$ 4,299	\$ 4,328	\$ 4,000	\$ 4,276
10010120 44258 FIREARMS LICENSE	\$ 1,388	\$ 2,263	\$ 3,113	\$ 4,125	\$ 3,700	\$ 2,000	\$ 2,918
10010120 44290 TOWN CLERK'S LIC & PERMITS	\$ 42,250	\$ 46,480	\$ 46,928	\$ 48,595	\$ 49,485	\$ 45,383	\$ 46,748
10010120 44293 DPW STREET OPENING PERMITS	\$ 39,662	\$ 30,813	\$ 44,758	\$ 42,704	\$ 44,948	\$ 33,350	\$ 35,000
10010120 44294 RIGHT OF WAY OBSTRUCTION	\$ -	\$ -	\$ -	\$ 600	\$ 100	\$ -	\$ -
10010120 44296 DRAIN LAYERS LICENSE	\$ 1,500	\$ 1,260	\$ 1,300	\$ 1,160	\$ 1,210	\$ 1,240	\$ 1,223
10010120 44299 MISC. LICENSE & PERMITS	\$ 2,390	\$ 2,865	\$ 3,225	\$ 3,960	\$ 3,535	\$ 2,608	\$ 3,195

**Notes:**

FY2016 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	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
		\$ 47,904	\$ 32,689	\$ 24,885	\$ 24,312	\$103,086	\$ 20,000
10010160 47502 STREET BTMT PD IN ADVANCE	\$ 23,644	\$ 32,689	\$ 1,734	\$ 4,296	\$ 78,518		
10010160 47691 STREET BTMT PRINCIPAL	\$ 14,812	\$ -	\$ 15,095	\$ 12,671	\$ 17,673		
10010160 47690 STREET BTMT INTEREST	\$ 9,448	\$ -	\$ 8,057	\$ 7,345	\$ 6,894		



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
Fines & Forfeits	\$ 365,677	\$ 329,394	\$ 344,126	\$ 335,984	\$ 376,800	\$ 336,000	\$ 345,000
10010170 47702 PARKING FINES	\$ 122,985	\$ 87,106	\$ 104,709	\$ 120,898	\$ 141,422	\$ 109,000	\$ 115,424
10010170 47704 NON CRIMINAL FINES	\$ 9,845	\$ 16,360	\$ 10,585	\$ 10,526	\$ 14,295	\$ 10,000	\$ 11,802
10010170 47706 REGISTRY CMVI	\$ 221,508	\$ 213,823	\$ 226,253	\$ 199,861	\$ 215,247	\$ 209,000	\$ 213,787
10010150 46801 COURT FINES	\$ 11,340	\$ 12,105	\$ 2,580	\$ 4,700	\$ 5,836	\$ 8,000	\$ 4,372

**Notes:** Projections are based on inspection of 3 and 5 year averages.



# Town of Lexington

## Revenue Projections

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

<b>Local Receipt Category</b>	<b>FY10 Actual</b>	<b>FY11 Actual</b>	<b>FY12 Actual</b>	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Estimated</b>	<b>FY16 Projected</b>
Investment Income	\$ 289,337	\$ 309,099	\$ 247,761	\$ 272,998	\$ 278,458	\$ 282,000	\$ 288,000
10010180 48211 INT EARNED ON SAVINGS	\$ 289,337	\$ 309,099	\$ 247,761	\$ 272,998	\$ 278,458	\$ 282,000	\$ 288,000



# Town of Lexington

## Revenue Projections

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

Local Receipt Category	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
Miscellaneous Non-Recurring	\$ 431,610	\$ 890,801	\$ 1,372,744	\$ 912,784	\$ 2,156,721	\$ -	\$ -
NESWC Settlement Money	\$ -	\$ 495,589	\$ 373,160	\$ 336,411	\$ 717,439	\$ -	\$ -
Cary Library Settlement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cary Library Settlement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Premium on Debt	\$ -	\$ -	\$ 534,041	\$ 456,998	\$ 1,436,035	\$ -	\$ -
Medicare Part D/RDS Subsidy	\$ 331,610	\$ 395,212	\$ 465,544	\$ 119,375	\$ 3,247	\$ -	\$ -

**Notes:**

No estimate is made for this category of revenue as they are unpredictable with the exception of the Medicare Part D / RDS Subsidy. The Medicare Part D / RDS Subsidy was received annually as a result of Lexington providing retiree health coverage and was applied in the year after its receipt toward funding of the Town's OPEB liability. Beginning in FY13, the Town joined the Commonwealth's Group Insurance Commission (GIC). As a result, the Medicare Part D/RDS Subsidy is now passed through the to the Town in the form of a credit against the monthly premium The Town pays to the GIC.



**Table 4-A: Available Funds**

Available Fund Categories	Appropriated Fiscal 2010	Appropriated Fiscal 2011	Appropriated Fiscal 2012	Appropriated Fiscal 2013	Appropriated Fiscal 2014	Appropriated Fiscal 2015	Projected Fiscal 2016
Parking	\$ 325,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000
Cemetery	\$ 120,000	\$ 120,000	\$ 120,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Free Cash	\$ 5,481,717	\$ 6,159,509	\$ 7,125,000	\$ 6,269,024	\$ 11,650,931	\$ 10,303,125	\$ 13,108,282
Health Claims Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,858,947
Capital Projects/Debt Service Reserve/Building Renewal Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 919,000	\$ 1,318,500
Overlay Surplus	\$ 104,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transp.Demand Mgmt. Stab. Fund	\$ 72,000	\$ 83,000	\$ 83,560	\$ 85,160	\$ 90,000	\$ 88,000	\$ 137,000
Center Improvement District Stabilization Fund	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -
Brookhaven	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Proceeds	\$ 52,387	\$ 117,796	\$ 4,610	\$ 200,000	\$ -	\$ -	\$ -
Proceeds from the Sale of Assets	\$ 27,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Bus Stabilization Fund	\$ 70,000	\$ 4,587	\$ -	\$ -	\$ -	\$ -	\$ -
Avalon Bay School Enrollment Mitigation Fund	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 49,096	\$ -
Balances from Prior Yr. Capital Articles	\$ -	\$ -	\$ 42,046	\$ 5,468	\$ 42,579	\$ 54,888	\$ -
Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Available Funds</b>	<b>\$ 6,253,619</b>	<b>\$ 6,819,892</b>	<b>\$ 7,975,216</b>	<b>\$ 7,249,652</b>	<b>\$ 12,473,510</b>	<b>\$ 12,854,109</b>	<b>\$ 16,862,729</b>



# Town of Lexington

## Revenue Projections

**Table 4-B: Parking Meter Fund**

**Revenues**

org 24049310	FY 2009	FY 2010	FY 2011	FY 2012	FY2013	FY2014
Beginning Balance	\$ 498,597	\$ 521,938	\$ 533,574	\$ 517,135	\$ 521,705	\$ 596,625
Budgeted (Expenses)	\$ (325,000)	\$ (325,000)	\$ (335,000)	\$ (335,000)	\$ (335,000)	\$ (335,000)
Actual Collected	\$ 348,341	\$ 336,636	\$ 318,562	\$ 339,570	\$ 409,920	\$ 416,918
<b>Ending Balance</b>	<b>\$ 521,938</b>	<b>\$ 533,574</b>	<b>\$ 517,136</b>	<b>\$ 521,705</b>	<b>\$ 596,625</b>	<b>\$ 678,543</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 2009	FY 2010	FY 2011	FY2012	FY2013	FY2014
<b>DPW</b>							
3110 Administration	Expenses		\$ 2,254	\$ 1,707	\$ 2,673	\$ 1,715	\$ 2,499
3210 Highway Maintenance	Expenses	\$ 32,500	\$ 29,996	\$ 28,489	\$ 31,383	\$ 33,112	\$ 30,357
3610 Lexpress	Expenses						
3620 Parking Operations	Personal Services	\$ 99,355	\$ 7,654	\$ 7,375	\$ 7,910	\$ -	\$ -
	Expenses	\$ 36,963	\$ 2,402	\$ 2,399	\$ 2,584	\$ -	\$ -
<b>DPW Total</b>		<b>\$ 168,818</b>	<b>\$ 42,306</b>	<b>\$ 39,970</b>	<b>\$ 44,550</b>	<b>\$ 34,827</b>	<b>\$ 32,856</b>
<b>Police</b>							
4110 Police Admin	Personal Services	\$ 53,301	\$ 79,243	\$ 85,511	\$ 90,002	\$ 86,452	\$ 84,744
4120 Patrol & Enforce	Personal Services	\$ 28,426	\$ 197,538	\$ 203,303	\$ 194,487	\$ 194,183	\$ 196,109
4130 Parking Meter Maintenance	Personal Services	\$ 50,622	\$ 4,164	\$ 4,066	\$ 3,905	\$ -	\$ -
	Expenses	\$ 23,833	\$ 1,749	\$ 2,150	\$ 2,056	\$ -	\$ -
4130 Traffic Bureau	Personal Services	\$ -	\$ -	\$ -	\$ -	\$ 14,812	\$ 17,144
	Expenses	\$ -	\$ -	\$ -	\$ -	\$ 4,725	\$ 4,148
<b>Police Total</b>		<b>\$ 156,182</b>	<b>\$ 282,694</b>	<b>\$ 295,030</b>	<b>\$ 290,450</b>	<b>\$ 300,173</b>	<b>\$ 302,144</b>
<b>Total Parking Meter Appropriation</b>		<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 335,000</b>	<b>\$ 335,000</b>	<b>\$ 335,000</b>	<b>\$ 335,000</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
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
FY 2011	\$ 7,125,000	\$ 2,392,461	\$ 4,797,523	\$ 953,116	\$ (7,125,000)	\$ 8,143,100
FY 2012	\$ 8,143,100	\$ 3,800,023	\$ 5,889,241	\$ 2,911,667	\$ (8,143,100)	\$ 12,600,931
FY 2013	\$ 12,600,931	\$ 3,751,452	\$ 4,417,500	\$ 1,260,573	\$ (11,727,331)	\$ 10,303,125
FY 2014	\$ 10,303,125	\$ 4,677,709	\$ 7,407,913	\$ 422,581	\$ (9,703,125)	\$ 13,108,202

**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	FY10 Actual	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Estimated	FY16 Projected
Cherry Sheet Assessments	\$ (706,285)	\$ (737,040)	\$ (736,561)	\$ (813,255)	\$ (795,309)	\$ (833,000)	\$ (877,000)
Cherry Sheet Offsets							
School Lunch	\$ (20,744)	\$ (17,758)	\$ (22,523)	\$ (24,262)	\$ (30,207)	\$ (25,716)	\$ (23,099)
Public Libraries	\$ (34,268)	\$ (36,090)	\$ (37,988)	\$ (37,489)	\$ (39,714)	\$ (39,034)	\$ (37,450)
Overlay (abatements)	\$ (850,587)	\$ (896,369)	\$ (1,023,396)	\$ (770,344)	\$ (779,391)	\$ (900,000)	\$ (750,000)
Snow Deficit	\$ (101,747)	\$ -	\$ (654,053)	\$ -	\$ -	\$ (653,006)	\$ (300,000)
Overlay Deficits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue Offsets</b>	<b>\$ (1,713,630)</b>	<b>\$ (1,687,257)</b>	<b>\$ (2,474,521)</b>	<b>\$ (1,645,350)</b>	<b>\$ (1,644,621)</b>	<b>\$ (2,450,757)</b>	<b>\$ (1,987,549)</b>

**Notes:**

FY2016 Cherry Sheet Assessments reflect a 3.5% increase over FY2015 assessments with the exception of the MAPC which is increasing 230% due to a statutory increase in the per capita charge assessed to all member communities.



# Town of Lexington

## Revenue Projections

**Table 6-A: Enterprise Receipts**

Category	FY10 Appropriated	FY11 Appropriated	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Appropriated	FY16 Projected
Water	\$ 782,176	\$ 743,400	\$ 704,624	\$ 665,848	\$ 818,689	\$ 789,275	\$ 812,953
Wastewater (Sewer)	\$ 691,763	\$ 668,990	\$ 646,217	\$ 623,444	\$ 450,116	\$ 465,030	\$ 478,981
Recreation	\$ 188,583	\$ 203,583	\$ 213,600	\$ 223,600	\$ 228,600	\$ 233,600	\$ 240,608
<b>Total Enterprise Receipts</b>	<b>\$ 1,662,522</b>	<b>\$ 1,615,973</b>	<b>\$ 1,564,441</b>	<b>\$ 1,512,892</b>	<b>\$ 1,497,405</b>	<b>\$ 1,487,905</b>	<b>\$ 1,532,542</b>

**Notes:**

Water & Sewer Indirects were reduced by \$61,549 annually from FY07 through FY13 as per BOS vote on October 30, 2006 to bring historical levels of indirect costs in line with actual costs. FY15 Appropriated is based on the results of an indirect cost analysis conducted by the Finance Department. Projected FY16 is based on an assumed 3% increase in costs. These figures will be revised upon completion of an update of last year's indirect cost analysis that is currently in progress.



# Town of Lexington

## Revenue Projections

**Table 7-A: Revenues Set Aside for Designated Purposes**

Category	Appropriated FY2010	Appropriated FY2011	Appropriated FY 2012	Appropriated FY 2013	Appropriated FY2014	Appropriated FY2015	Projected FY2016
General Stabilization Fund	\$ 669,843	\$ 710,000	\$ -				\$ -
Set-Aside for as yet identified needs	\$ -	\$ -	\$ -			\$ -	\$ -
Set-Aside for Unanticipated Current Fiscal Year Needs	\$ -	\$ 200,000	\$ 200,000			\$ 200,000	\$ 200,000
Set-Aside for potential reductions in state aid	\$ -	\$ -	\$ -		\$ -		
Set-Aside to mitigate debt service impacts of LHS Modular Classroom Financing Capital Project/Debt Service Reserve/Building Renewal Stabilization Fund				\$ 1,600,000	\$ 4,855,174	\$ 6,160,726	\$ 6,525,035
Set-Aside for potential cuts in Federal Grants						\$ 400,000	\$ -
Return Premium to CPA Fund	\$ -	\$ -	\$ 216,885		\$ -	\$ -	\$ -
Cash Capital <sup>1</sup>	\$ 822,450	\$ 1,270,000	\$ 1,615,000	\$ 2,307,497	\$ 4,855,174	\$ 3,274,891	\$ 2,500,000
Other Post-Employment Benefit Liability (OPEB)	\$ 440,690	\$ 479,399	\$ 500,000	\$ 500,000	\$ 775,000	\$ 1,119,000	\$ 1,862,194
Special Education Reserve	\$ 350,000	\$ 350,000	\$ -				
Street Improvement Program	\$ 538,125	\$ 551,578	\$ 846,602	\$ 1,425,586	\$ 1,890,074	\$ 2,254,924	\$ 2,270,145
Building Envelope Program	\$ 157,594	\$ 161,534	\$ 165,572	\$ 169,711	\$ 173,954	\$ 178,303	\$ 182,760
Senior Work-Off Program	\$ 45,000	\$ -	\$ 10,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Other <sup>2</sup>	\$ -	\$ -	\$ -	\$ 316,250	\$ 3,560,000	\$ 322,816	\$ -
<b>Total Set Aside for Designated Uses</b>	<b>\$ 3,023,702</b>	<b>\$ 3,722,511</b>	<b>\$ 3,554,059</b>	<b>\$ 6,339,044</b>	<b>\$ 16,129,376</b>	<b>\$ 14,849,660</b>	<b>\$ 14,878,634</b>

<sup>1</sup> FY14 amount includes \$1.5 million voted for Estabrook School Access Improvements under Article 5 of the November 2012 special town meeting. The FY15 amount includes \$350,000 to be deposited into the Fund in anticipation of its appropriation at the 2015 annual town meeting to mitigate FY16 exempt debt service attributable to the Bridge/Bowman and Estabrook School renovation/reconstruction projects.

<sup>2</sup> FY13 amount is for the School Bus Transportation Subsidy approved under Article 17 of the 2012 annual town meeting. FY14 amount is the general fund share of purchase price of the property at 33 Marrett Road. The FY15 amount is the general fund share of the Phase I improvements at 33 Marrett Road voted at the Nov. 2013 special town meeting.

Lexington FY 2015  
Assessment Valuation Status Report to  
Summit II

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Triennial Year Re-Certification Pursuant to the  
Massachusetts Department Of Revenue (DOR) Requirements



# Single Family Dwelling Values in Lexington

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- Results from Assessor's Office annual review – the ~9,000 Single Family Dwellings (SFD) show an “average” increase from last fiscal year: **+10%**
- However, the term “average” masks significant specific-property changes and not fully describe the range of: **-15% to +35%** (not related to permits)
- Uneven distribution of increase – varying percentages across segments of Lexington housing stock (e.g. size/style/location, etc.) were identified during data collection and analysis – **partially** due to higher than usual efforts to collect data
- Example: Smaller sized Lexington SFD properties experienced greater percentage increases in assessed value than mid-sized or larger sized SFDs

# Reference Points

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- Land value (which constitutes an average of ~50% overall assessed value) increasing: approx. **15%**
- Single Family Dwellings (SFD) overall assessed value increasing: approx. **10%**
- Commercial/Industrial increasing: approx. **2%**
- “Arms-Length” Sales of SFDs in Lexington (qualified by DOR from sales during calendar 2013) that were analyzed for FY 2015: approx. **350**

# Independent Market Data

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- The on-line commercial listing entity, **Multiple Listing Service** (MLS) lists sales during calendar 2013. Although MLS sales do not precisely match the list of DOR accepted sales, MLS statistics do closely support our market findings for FY 2015.
- 2011 Lexington average SFD sale--**\$864,161**; up 4% from prior year
- 2012 Lexington average SFD sale--**\$912,821**; up 5% from prior year
- 2013 Lexington average SFD sale--**\$988,183**; up 8% from prior year
- 2014 [YTD] Lexington average SFD sale--**\$1,108,425**; up 12% from 2013



## EXHIBIT D: PRELIMINARY/UNAPPROVED VALUES BY CLASS: FY2014 TO FY2015

	Residential ( R )	Commercial ( C )	Industrial ( I )	Commercial + Industrial Combined	Personal Property ( P )	C-I-P Subtotal	Total Assessed
FY 14 Assessed Value	\$7,411,620,000	\$659,735,600	\$344,486,000	\$1,004,221,600	\$187,553,750	\$1,191,775,350	\$8,603,395,350
<b>FY 15 Assessed Value</b>	<b>\$8,201,523,230</b>	<b>\$661,677,370</b>	<b>\$363,393,000</b>	<b>\$1,025,070,370</b>	<b>\$180,027,950</b>	<b>\$1,205,098,320</b>	<b>\$9,406,621,550</b>
\$ increase	\$789,903,230	\$1,941,770	\$18,907,000	\$20,848,770	(\$7,525,800)	\$13,322,970	\$803,226,200
% increase	10.66%	0.29%	5.49%	2.08%	-4.01%	1.12%	9.34%
<b>FY 15 New Growth</b>	<b>\$108,862,000</b>	<b>\$5,458,000</b>	<b>\$2,522,000</b>	<b>\$7,980,000</b>	<b>\$27,151,910</b>	<b>\$35,131,910</b>	<b>\$143,993,910</b>
<b>FY15 Assessed Value w/o New Growth</b>	\$8,092,661,230	\$656,219,370	\$360,871,000	\$1,017,090,370	\$152,876,040	\$1,169,966,410	\$9,262,627,640
\$ inc./decr. over FY 14	\$681,041,230	-\$3,516,230	\$16,385,000	\$12,868,770	(\$34,677,710)	(\$21,808,940)	\$659,232,290
% inc./decr. over FY 14	9.19%	-0.53%	4.76%	1.28%	-18.49%	-1.83%	7.66%
FY 14 share of total value	86.15%	7.67%	4.00%	11.67%	2.18%	13.85%	
FY 15 share of total value w/o growth	87.37%	7.08%	3.90%	10.98%	1.65%	12.63%	
Change	<b>1.22%</b>	<b>-0.58%</b>	<b>-0.11%</b>	<b>-0.69%</b>	<b>-0.53%</b>	<b>-1.22%</b>	

### Changes in Residential Values Excluding Improved Properties

Range		SFD Count	As % of Total Count	Average Value Change	Median Value Change
>-20%		3	0.03%	\$ (405,333)	\$ (207,000)
-15%	-20%	2	0.02%	\$ (208,000)	\$ (208,000)
-10%	-15%	11	0.12%	\$ (139,909)	\$ (144,000)
-5%	-10%	49	0.55%	\$ (59,347)	\$ (53,000)
0%	-5%	632	7.15%	\$ (20,356)	\$ (17,000)
0%	5%	1297	14.68%	\$ 22,567	\$ 20,000
5%	10%	2563	29.02%	\$ 56,012	\$ 50,000
10%	15%	2444	27.67%	\$ 82,653	\$ 75,000
15%	20%	1243	14.07%	\$ 109,969	\$ 99,000
20%	25%	304	3.44%	\$ 150,480	\$ 134,000
25%	30%	163	1.85%	\$ 183,509	\$ 166,000
30%	35%	70	0.79%	\$ 204,943	\$ 199,000
35%	40%	31	0.35%	\$ 228,000	\$ 206,000
40%	45%	21	0.24%	\$ 211,619	\$ 209,000
		8,833			

# LEXINGTON PUBLIC SCHOOLS

Ad hoc Schools Master Plan Committee

School Committee Progress Report

Phase 2 – Elementary Schools

# Agenda

## ➤ Task One

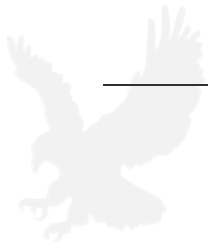
- Relocate space from the Harrington Elementary School to the Central Administration Building (Old Harrington)

## ➤ Task Two

- Relocate the entire Pre-K program from the Harrington Elementary School to the Central Administration Building (Old Harrington)
- Convert former Pre-K program space in Harrington Elementary School to K-5 Program space

## ➤ Task Three

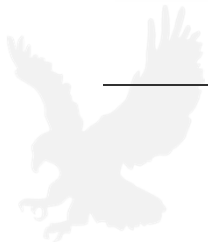
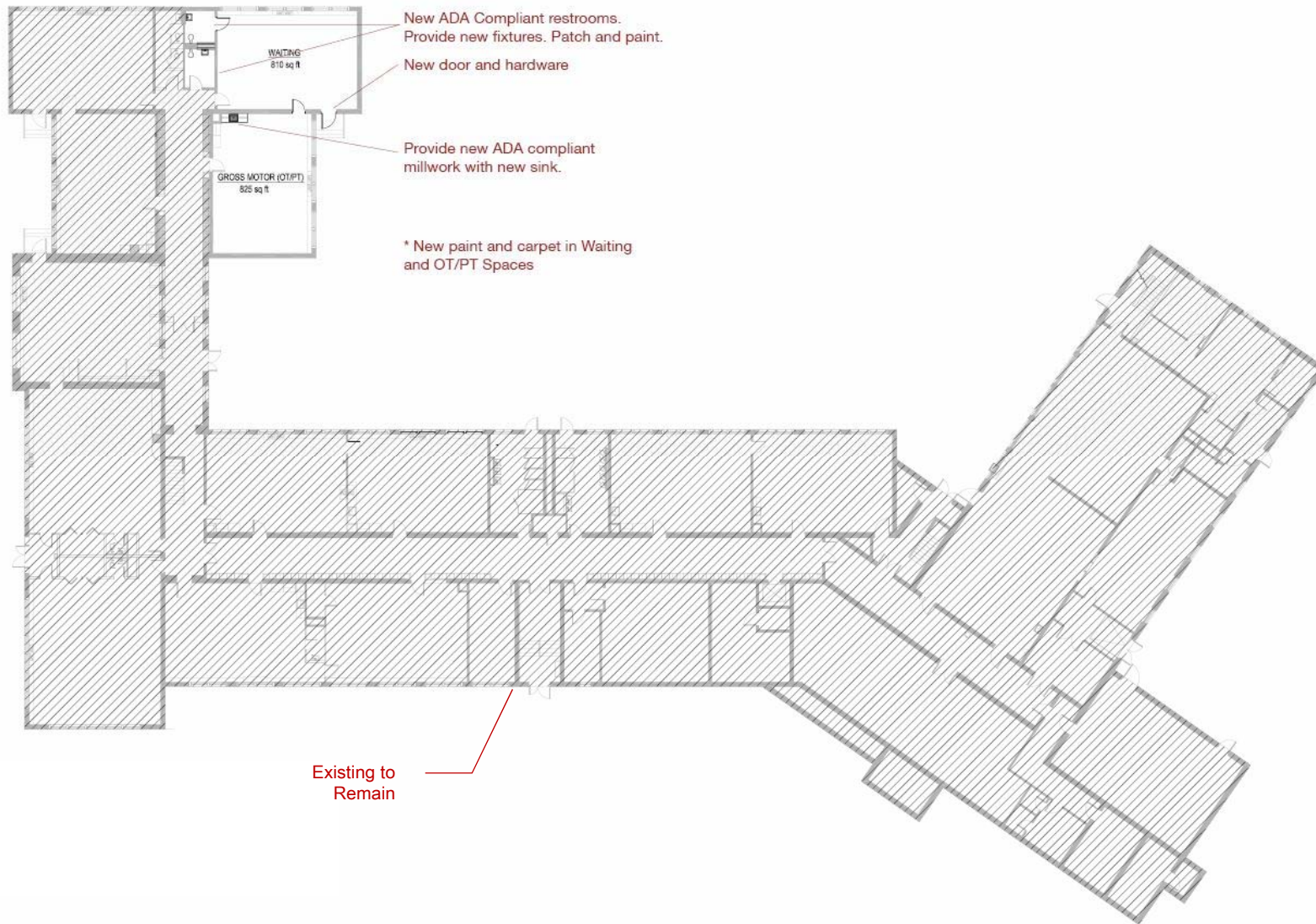
- Lease two classroom-sized modular units at each of the Fiske, Bowman and Bridge Elementary Schools



# Task One

Relocate Space from the Harrington Elementary School to the Central Administration Building (Old Harrington)





# First Floor Plan: Pre-K OT/PT Relocation

## Central Administration Building (Old Harrington)

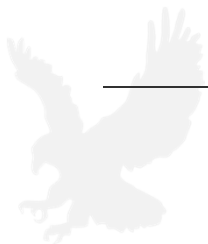
SMMA

➤ Schedule

- Design March/April 2015
- Bid & Award April/May 2015
- Construction June - August 2015

➤ Estimated Cost

- Construction Cost \$287,275
- Total Project Cost\* \$429,203



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\*The total project cost includes the construction cost, design and engineering fees, reimbursable expenses, permitting, bid document printing, furniture and equipment relocation /protection and contingencies.

| SMMA

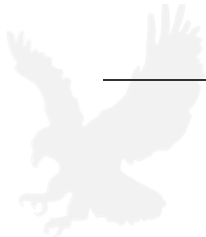
# Task Two

Relocate the entire Pre-K program from the Harrington Elementary School to the Central Administration Building (Old Harrington)





- PROPERTY LINE
- · - · - PROPERTY SETBACK
- - - 10' CONTOUR

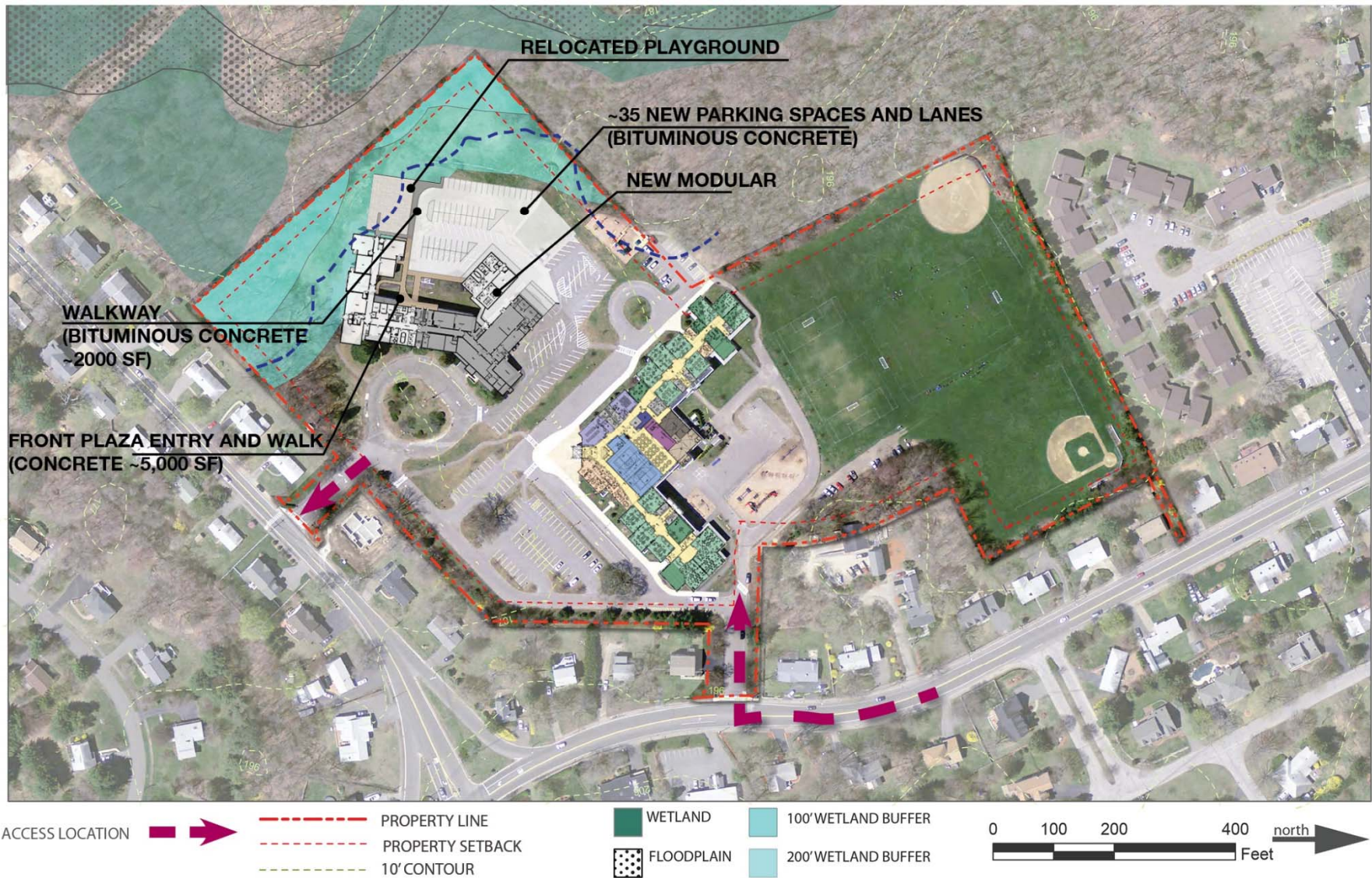


# Existing Site Plan

## Central Administration Building (Old Harrington)

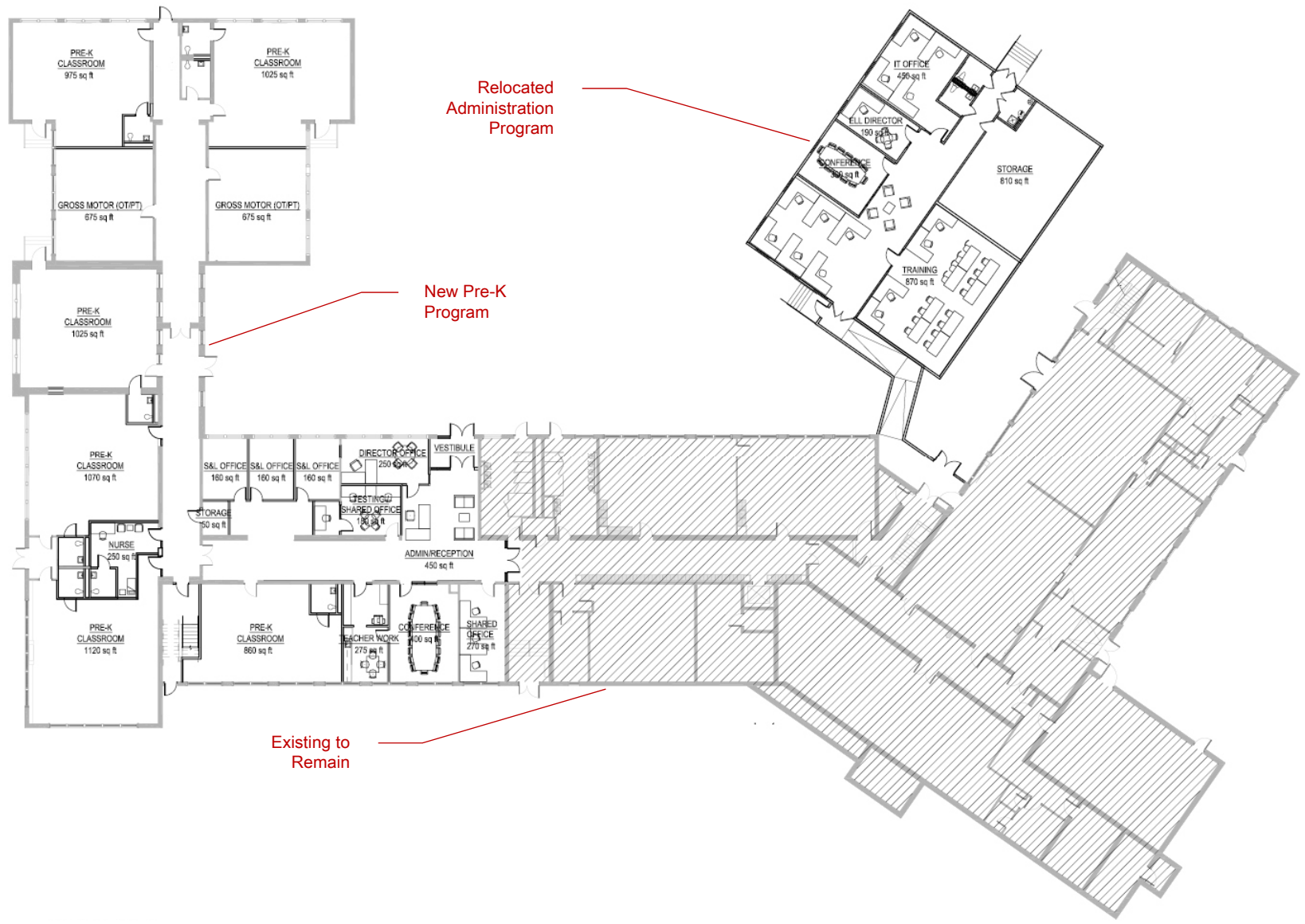
SMMA





# Option One: Site Plan

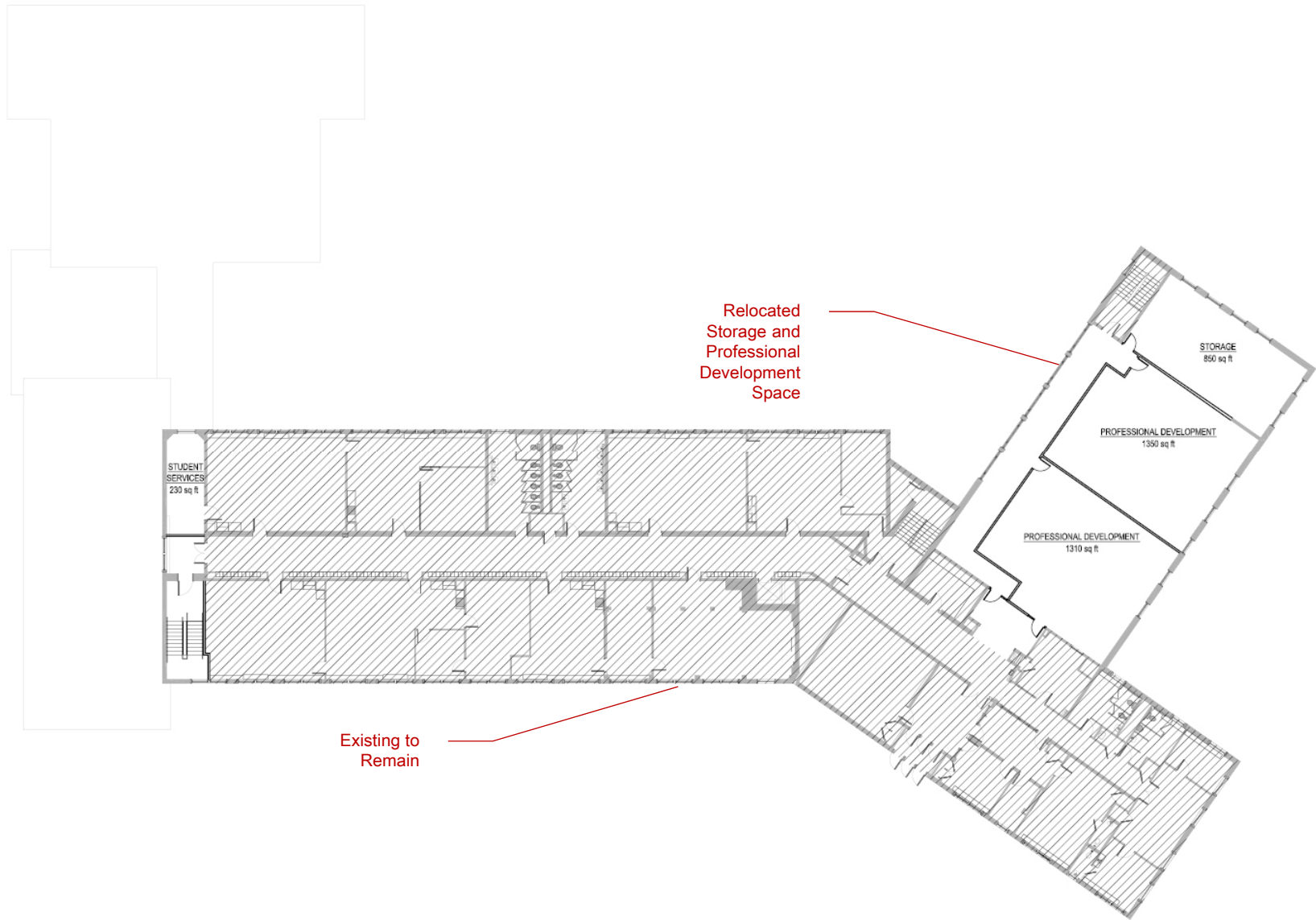
## Central Administration Building (Old Harrington)



Option One: Ground Floor Plan  
 Central Administration Building (Old Harrington)







## Option One: First Floor Plan

### Central Administration Building (Old Harrington)

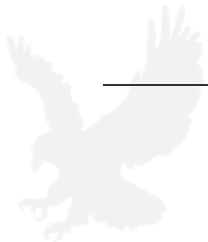
SMMA

➤ Schedule

- Design 2015 May - December
- Bid & Award December - February 2016
- Construction 2016 February - August

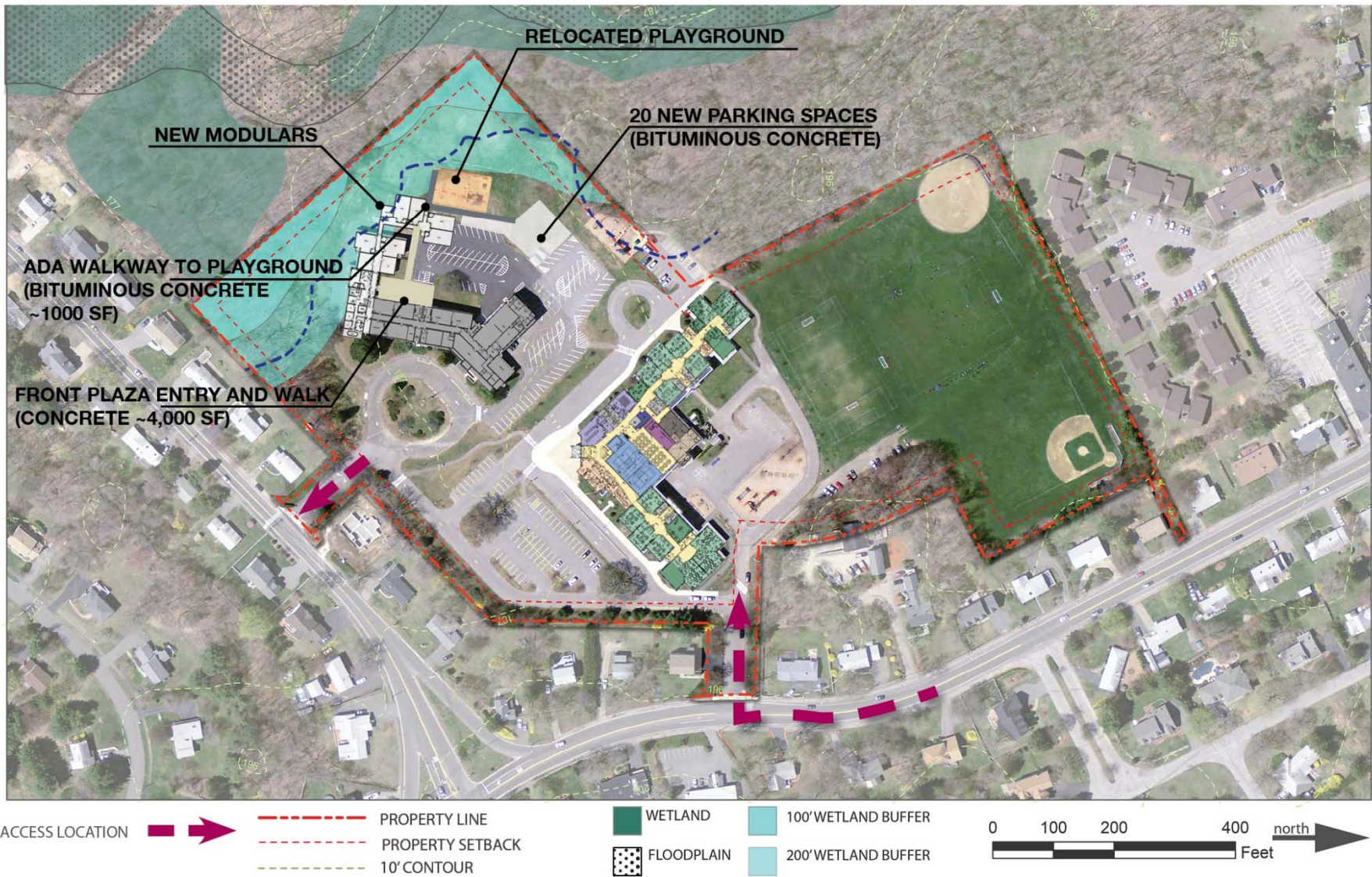
➤ Estimated Cost

- Construction Cost \$11,192,411
- Total Project Cost\* \$13,699,145



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\*The total project cost includes the construction cost, design and engineering fees, reimbursable expenses, permitting, bid document printing, furniture and equipment relocation /protection and contingencies.

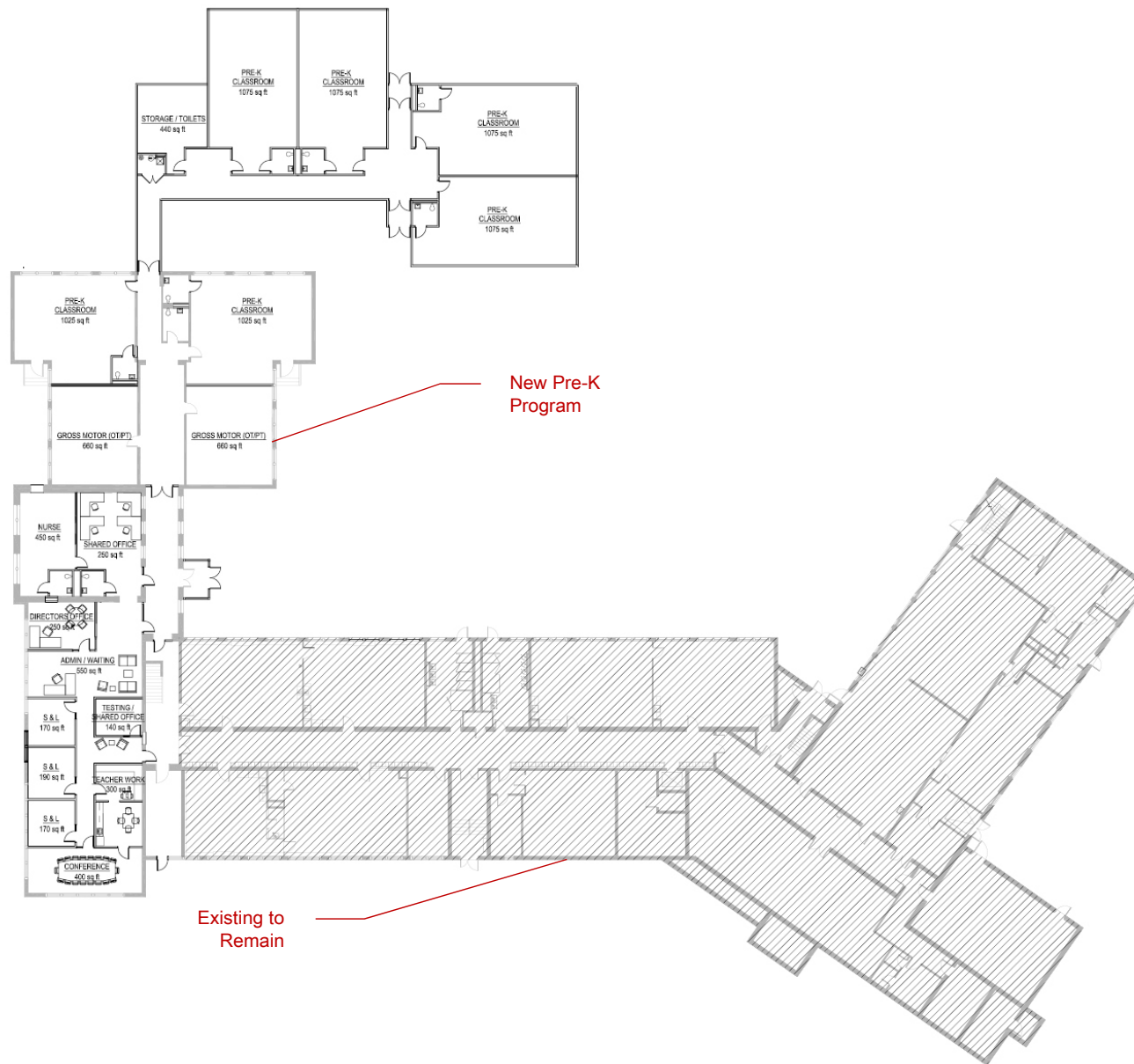


## Option Two: Site Plan

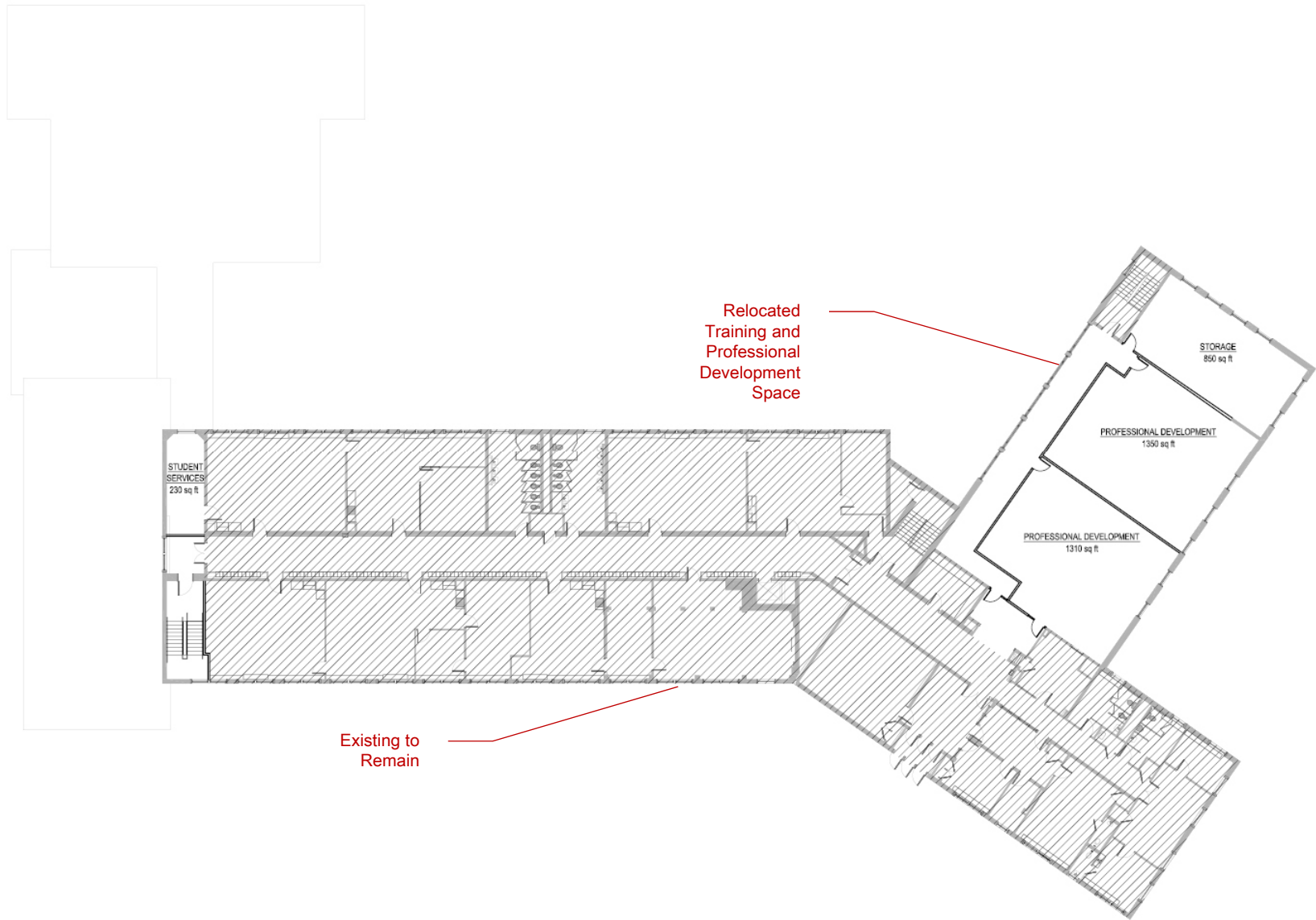
### Central Administration Building (Old Harrington)

SMMA





Option Two: Ground Floor Plan  
 Central Administration Building (Old Harrington)



## Option Two: First Floor Plan Central Administration Building (Old Harrington)

SMMA

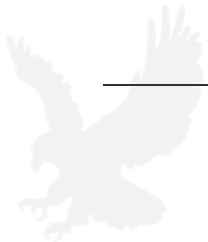


➤ Schedule

- Design 2015 May - December
- Bid & Award December - February 2016
- Construction 2016 February - August

➤ Estimated Cost

- Construction Cost \$ 9,886,063
- Total Project Cost\* \$12,106,054

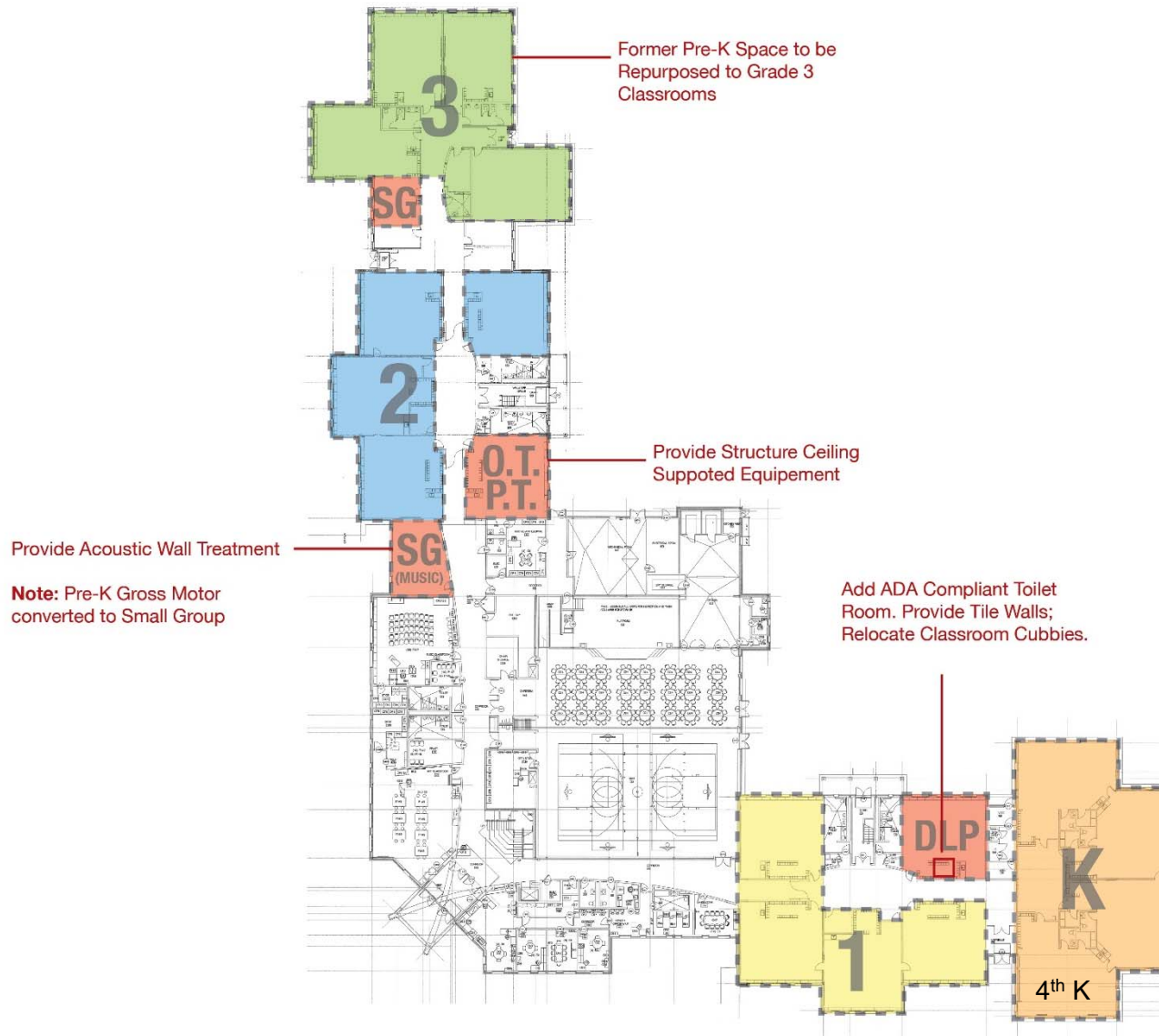


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\*The total project cost includes the construction cost, design and engineering fees, reimbursable expenses, permitting, bid document printing, furniture and equipment relocation /protection and contingencies.

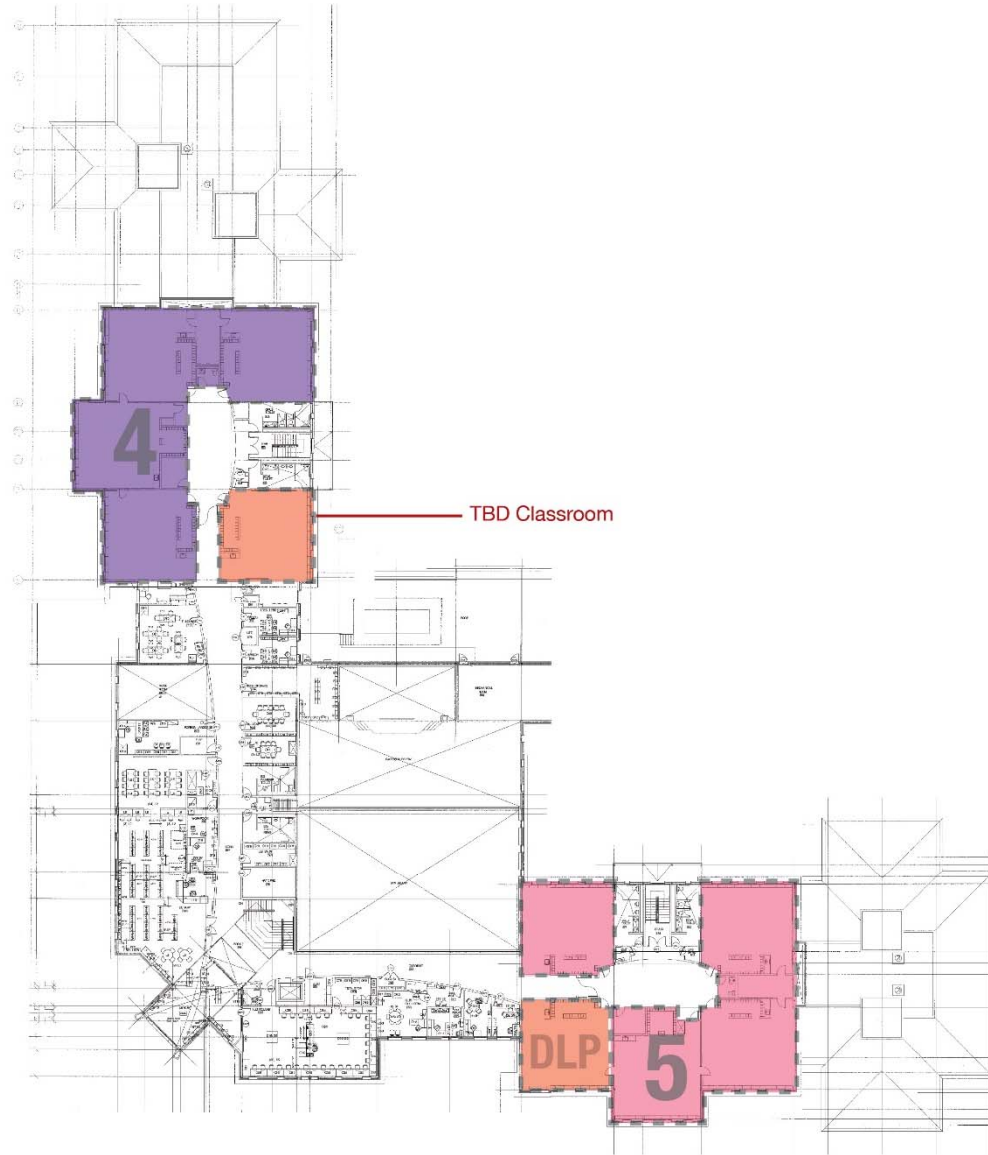
# Task Two

Convert former Pre-K program space in Harrington Elementary School to K-5 program space



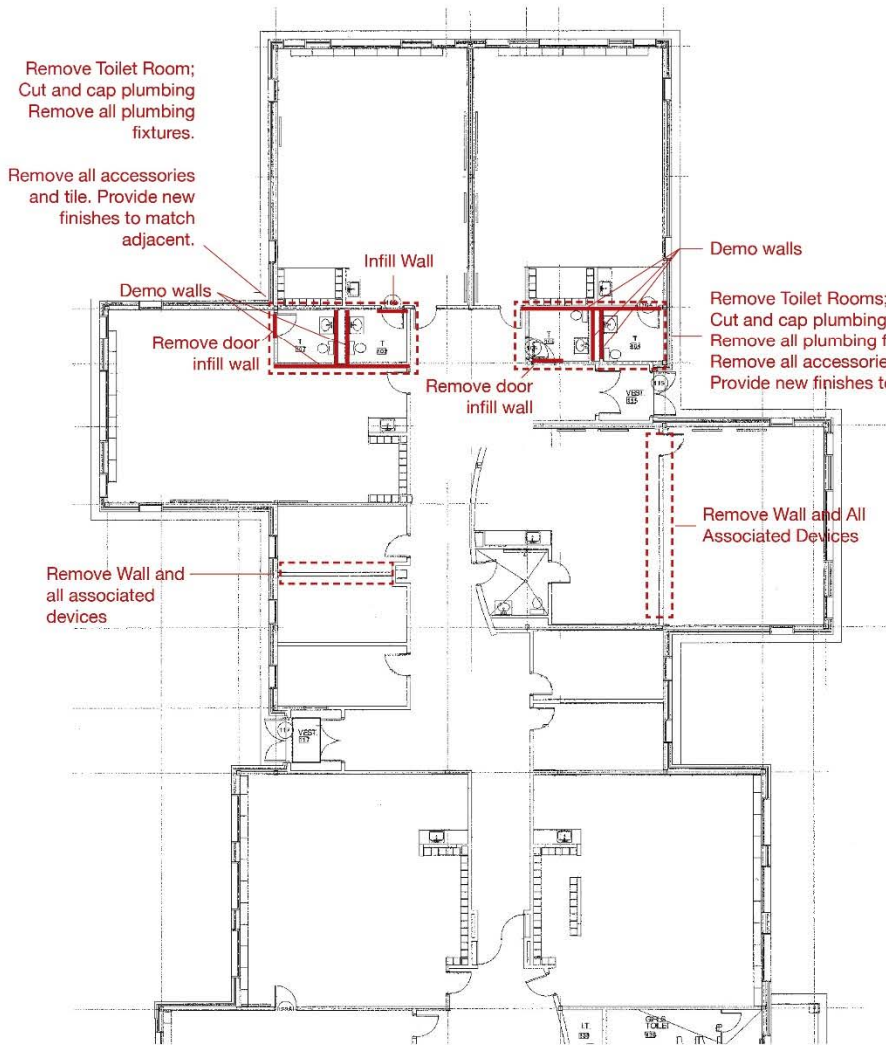
# Harrington Elementary School – K-5 School

## First Floor Plan

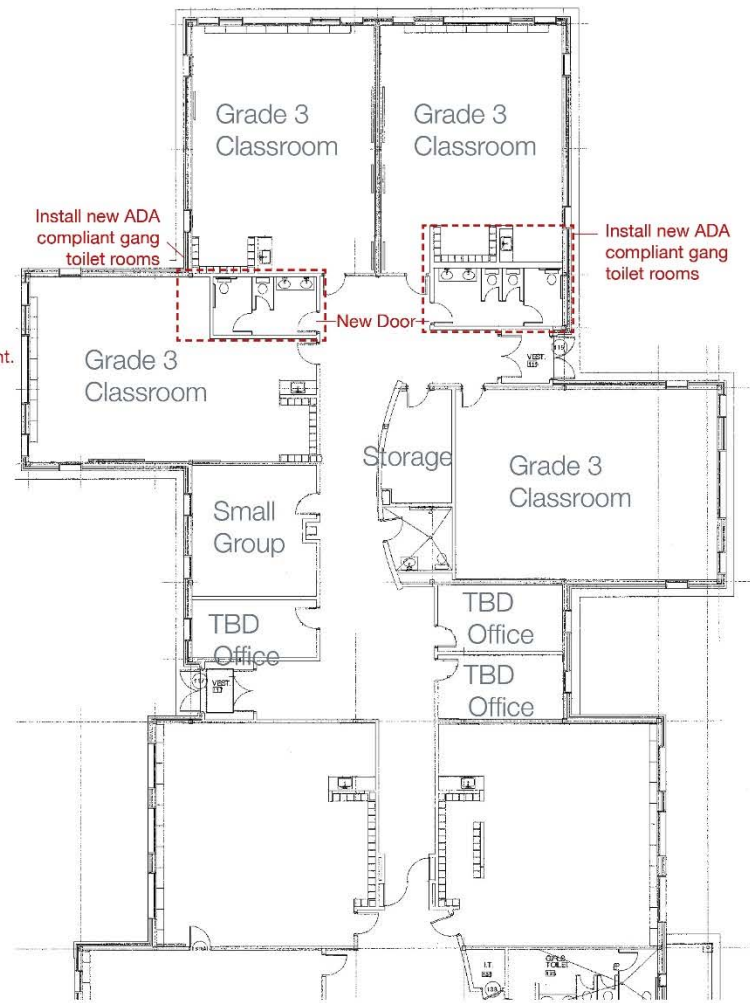


# Harrington Elementary School – K-5 School Second Floor Plan

SMMA



Existing PreK Plan



Converted Plan



# Harrington Elementary School – K-5 School

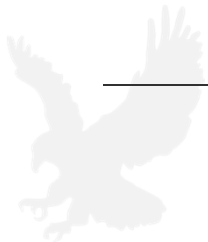
## First Floor Plan

➤ Schedule

- Design January - June 2016
- Bid & Award June - August 2016
- Construction 2017 September - March

➤ Estimated Cost

- Construction Cost \$204,440
- Total Project Cost\* \$343,728



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\*The total project cost includes the construction cost, design and engineering fees, reimbursable expenses, permitting, bid document printing, furniture and equipment relocation /protection and contingencies.

| SMMA

# Task Three

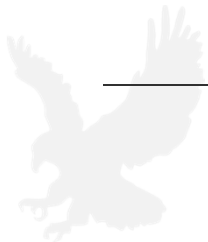
Lease two classroom-sized modular units

- Fiske Elementary School
- Bowman Elementary School
- Bridge Elementary School





- PROPERTY LINE
- · - · - PROPERTY SETBACK
- - - 10' CONTOUR



## Bowman Elementary School – Existing Site Plan

SMMA





# Bowman Elementary School with Two Leased Modulares

SMMA





- - - - - PROPERTY LINE
- - - - - PROPERTY SETBACK
- - - - - 10' CONTOUR



# Bridge Elementary School – Existing Site Plan

SMMA







- ACCESS LOCATION PROPERTY LINE
- PROPERTY SETBACK
- FLOODPLAIN
- WETLAND
- 100' WETLAND BUFFER
- 200' WETLAND BUFFER
- 10' CONTOUR



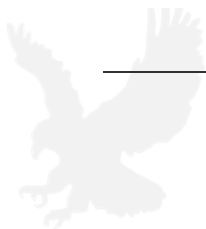
# Bridge Elementary School with Two Leased Modulars







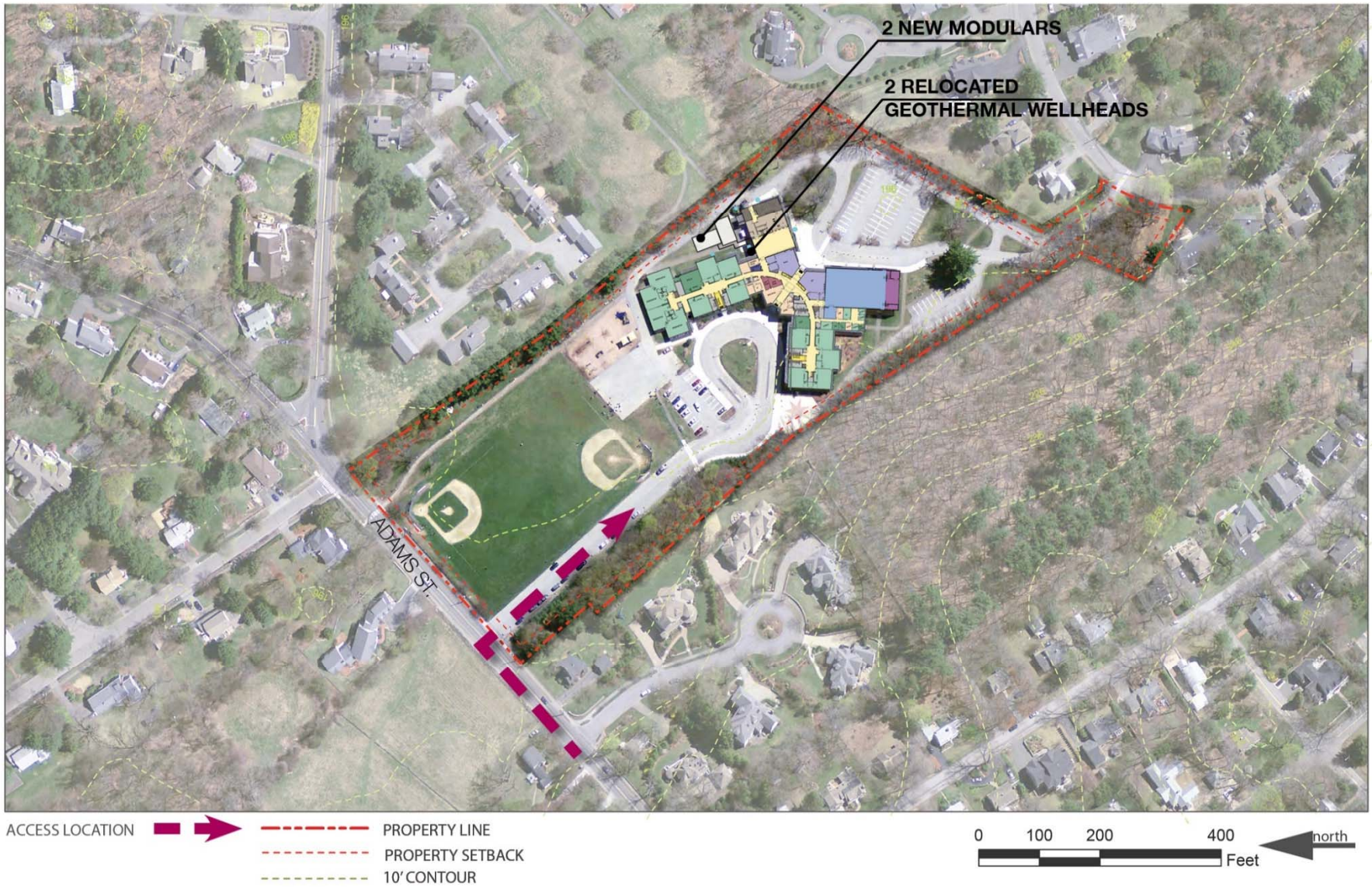
- PROPERTY LINE
- PROPERTY SETBACK
- 10' CONTOUR



# Fiske Elementary School – Existing Site Plan

SMMA





# Fiske Elementary School with Two Leased Modulars

SMMA

## ➤ Schedule

- Design January 15 - February 15, 2015
- RFP & Award February 15 - March 22, 2015
- Installation July 1 - August 15, 2015

## ➤ Estimated Cost

### – Bowman

- Construction Cost \$516,808
- Total Project Cost\* \$706,346

### – Bridge

- Construction Cost \$545,216
- Total Project Cost\* \$742,424

### – Fiske

- Construction Cost \$754,822
- Total Project Cost\* \$993,528

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\*The total project cost includes the construction cost, design and engineering fees, reimbursable expenses, permitting, bid document printing, furniture and equipment relocation /protection and contingencies.

| SMMA

