



Town of Lexington

Town Manager's Office

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MEMORANDUM

TO: Select Board
FROM: Jim Malloy, Town Manager
DATE: May 9, 2022
RE: Total Debt Exclusion + Override Impact to Avg. Single Family Home

As part of the information we are providing to residents on the debt exclusion, we posted on the Town's homepage with an offer that individual residents can contact me with specific questions. Today, I received a question about the total override and debt exclusions that have been approved and the overall impact and what the Police Station will add. This information is available via the Municipal Databank at the State's website and we've compiled the data and converted the information into the attached spreadsheets that includes information that Carolyn Kosnoff has provided before (excluded debt by year) and I've added a calculation to compare the annual/monthly cost to the average single-family taxpayer in Lexington.

In summary, the following is the impact for the Fiscal Years 2022-2049:

Table 1 - Existing Excluded Debt + Total Permanent Override						
	Total			Avg Single Family		
			Excluded Debt + Override			Excluded Debt + Override
Fiscal Yr	Excluded Debt	Override		Excluded Debt	Override	
2022	\$ 16,747,436	\$ 18,821,114	\$ 35,568,550	\$ 1,435	\$ 1,613	\$ 3,048
2023	\$ 15,945,696	\$ 18,821,114	\$ 34,766,810	\$ 1,367	\$ 1,613	\$ 2,980
2024	\$ 14,023,382	\$ 18,821,114	\$ 32,844,496	\$ 1,202	\$ 1,613	\$ 2,815
2025	\$ 13,629,861	\$ 18,821,114	\$ 32,450,975	\$ 1,168	\$ 1,613	\$ 2,781
2026	\$ 13,229,441	\$ 18,821,114	\$ 32,050,555	\$ 1,134	\$ 1,613	\$ 2,747
2027	\$ 12,681,295	\$ 18,821,114	\$ 31,502,409	\$ 1,087	\$ 1,613	\$ 2,700
2028	\$ 12,003,767	\$ 18,821,114	\$ 30,824,881	\$ 1,029	\$ 1,613	\$ 2,642
2029	\$ 9,501,897	\$ 18,821,114	\$ 28,323,011	\$ 814	\$ 1,613	\$ 2,427
2030	\$ 8,007,021	\$ 18,821,114	\$ 26,828,135	\$ 686	\$ 1,613	\$ 2,299
2031	\$ 7,667,409	\$ 18,821,114	\$ 26,488,523	\$ 657	\$ 1,613	\$ 2,270
2032	\$ 7,499,201	\$ 18,821,114	\$ 26,320,315	\$ 643	\$ 1,613	\$ 2,256
2033	\$ 7,328,280	\$ 18,821,114	\$ 26,149,394	\$ 628	\$ 1,613	\$ 2,241
2034	\$ 7,165,195	\$ 18,821,114	\$ 25,986,309	\$ 614	\$ 1,613	\$ 2,227
2035	\$ 7,012,863	\$ 18,821,114	\$ 25,833,977	\$ 601	\$ 1,613	\$ 2,214
2036	\$ 5,810,033	\$ 18,821,114	\$ 24,631,147	\$ 498	\$ 1,613	\$ 2,111
2037	\$ 5,679,193	\$ 18,821,114	\$ 24,500,307	\$ 487	\$ 1,613	\$ 2,100
2038	\$ 5,542,705	\$ 18,821,114	\$ 24,363,819	\$ 475	\$ 1,613	\$ 2,088
2039	\$ 5,399,343	\$ 18,821,114	\$ 24,220,457	\$ 463	\$ 1,613	\$ 2,076
2040	\$ 5,253,985	\$ 18,821,114	\$ 24,075,099	\$ 450	\$ 1,613	\$ 2,063
2041	\$ 5,118,953	\$ 18,821,114	\$ 23,940,067	\$ 439	\$ 1,613	\$ 2,052
2042	\$ 4,981,883	\$ 18,821,114	\$ 23,802,997	\$ 427	\$ 1,613	\$ 2,040
2043	\$ 4,844,813	\$ 18,821,114	\$ 23,665,927	\$ 415	\$ 1,613	\$ 2,028
2044	\$ 4,706,613	\$ 18,821,114	\$ 23,527,727	\$ 403	\$ 1,613	\$ 2,016
2045	\$ 4,561,813	\$ 18,821,114	\$ 23,382,927	\$ 391	\$ 1,613	\$ 2,004
2046	\$ 4,422,188	\$ 18,821,114	\$ 23,243,302	\$ 379	\$ 1,613	\$ 1,992
2047	\$ 4,105,525	\$ 18,821,114	\$ 22,926,639	\$ 352	\$ 1,613	\$ 1,965
2048	\$ 1,718,388	\$ 18,821,114	\$ 20,539,502	\$ 147	\$ 1,613	\$ 1,760
2049	\$ 1,430,025	\$ 18,821,114	\$ 20,251,139	\$ 123	\$ 1,613	\$ 1,736
2050	\$ -	\$ 18,821,114	\$ 18,821,114	\$ -	\$ 1,613	\$ 1,613

Table 2 - Police Station Project						
	Total			Avg Single Family		
Fiscal Yr	Excluded Debt	Override	Excluded Debt + Override	Excluded Debt	Override	Excluded Debt + Override
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ 3,015,000	\$ -	\$ 3,015,000	\$ 258	\$ -	\$ 258
2026	\$ 2,948,000	\$ -	\$ 2,948,000	\$ 253	\$ -	\$ 253
2027	\$ 2,881,000	\$ -	\$ 2,881,000	\$ 247	\$ -	\$ 247
2028	\$ 2,814,000	\$ -	\$ 2,814,000	\$ 241	\$ -	\$ 241
2029	\$ 2,747,000	\$ -	\$ 2,747,000	\$ 235	\$ -	\$ 235
2030	\$ 2,680,000	\$ -	\$ 2,680,000	\$ 230	\$ -	\$ 230
2031	\$ 2,613,000	\$ -	\$ 2,613,000	\$ 224	\$ -	\$ 224
2032	\$ 2,546,000	\$ -	\$ 2,546,000	\$ 218	\$ -	\$ 218
2033	\$ 2,479,000	\$ -	\$ 2,479,000	\$ 212	\$ -	\$ 212
2034	\$ 2,412,000	\$ -	\$ 2,412,000	\$ 207	\$ -	\$ 207
2035	\$ 2,345,000	\$ -	\$ 2,345,000	\$ 201	\$ -	\$ 201
2036	\$ 2,278,000	\$ -	\$ 2,278,000	\$ 195	\$ -	\$ 195
2037	\$ 2,211,000	\$ -	\$ 2,211,000	\$ 190	\$ -	\$ 190
2038	\$ 2,144,000	\$ -	\$ 2,144,000	\$ 184	\$ -	\$ 184
2039	\$ 2,077,000	\$ -	\$ 2,077,000	\$ 178	\$ -	\$ 178
2040	\$ 2,010,000	\$ -	\$ 2,010,000	\$ 172	\$ -	\$ 172
2041	\$ 1,943,000	\$ -	\$ 1,943,000	\$ 167	\$ -	\$ 167
2042	\$ 1,876,000	\$ -	\$ 1,876,000	\$ 161	\$ -	\$ 161
2043	\$ 1,809,000	\$ -	\$ 1,809,000	\$ 155	\$ -	\$ 155
2044	\$ 1,742,000	\$ -	\$ 1,742,000	\$ 149	\$ -	\$ 149
2045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Table 3 - Existing Excluded Debt + Override + Police Station Excluded Debt						
	Total			Avg Single Family		
Fiscal Yr	Excluded Debt	Override	Excluded Debt + Override	Excluded Debt	Override	Excluded Debt + Override
2022	\$ 16,747,436	\$ 18,821,114	\$ 35,568,550	\$ 1,435	\$ 1,613	\$ 3,048
2023	\$ 15,945,696	\$ 18,821,114	\$ 34,766,810	\$ 1,367	\$ 1,613	\$ 2,980
2024	\$ 14,023,382	\$ 18,821,114	\$ 32,844,496	\$ 1,202	\$ 1,613	\$ 2,815
2025	\$ 16,644,861	\$ 18,821,114	\$ 35,465,975	\$ 1,426	\$ 1,613	\$ 3,039
2026	\$ 16,177,441	\$ 18,821,114	\$ 34,998,555	\$ 1,387	\$ 1,613	\$ 3,000
2027	\$ 15,562,295	\$ 18,821,114	\$ 34,383,409	\$ 1,334	\$ 1,613	\$ 2,947
2028	\$ 14,817,767	\$ 18,821,114	\$ 33,638,881	\$ 1,270	\$ 1,613	\$ 2,883
2029	\$ 12,248,897	\$ 18,821,114	\$ 31,070,011	\$ 1,049	\$ 1,613	\$ 2,662
2030	\$ 10,687,021	\$ 18,821,114	\$ 29,508,135	\$ 916	\$ 1,613	\$ 2,529
2031	\$ 10,280,409	\$ 18,821,114	\$ 29,101,523	\$ 881	\$ 1,613	\$ 2,494
2032	\$ 10,045,201	\$ 18,821,114	\$ 28,866,315	\$ 861	\$ 1,613	\$ 2,474
2033	\$ 9,807,280	\$ 18,821,114	\$ 28,628,394	\$ 840	\$ 1,613	\$ 2,453
2034	\$ 9,577,195	\$ 18,821,114	\$ 28,398,309	\$ 821	\$ 1,613	\$ 2,434
2035	\$ 9,357,863	\$ 18,821,114	\$ 28,178,977	\$ 802	\$ 1,613	\$ 2,415
2036	\$ 8,088,033	\$ 18,821,114	\$ 26,909,147	\$ 693	\$ 1,613	\$ 2,306
2037	\$ 7,890,193	\$ 18,821,114	\$ 26,711,307	\$ 677	\$ 1,613	\$ 2,290
2038	\$ 7,686,705	\$ 18,821,114	\$ 26,507,819	\$ 659	\$ 1,613	\$ 2,272
2039	\$ 7,476,343	\$ 18,821,114	\$ 26,297,457	\$ 641	\$ 1,613	\$ 2,254
2040	\$ 7,263,985	\$ 18,821,114	\$ 26,085,099	\$ 622	\$ 1,613	\$ 2,235
2041	\$ 7,061,953	\$ 18,821,114	\$ 25,883,067	\$ 606	\$ 1,613	\$ 2,219
2042	\$ 6,857,883	\$ 18,821,114	\$ 25,678,997	\$ 588	\$ 1,613	\$ 2,201
2043	\$ 6,653,813	\$ 18,821,114	\$ 25,474,927	\$ 570	\$ 1,613	\$ 2,183
2044	\$ 6,448,613	\$ 18,821,114	\$ 25,269,727	\$ 552	\$ 1,613	\$ 2,165
2045	\$ 4,561,813	\$ 18,821,114	\$ 23,382,927	\$ 391	\$ 1,613	\$ 2,004
2046	\$ 4,422,188	\$ 18,821,114	\$ 23,243,302	\$ 379	\$ 1,613	\$ 1,992
2047	\$ 4,105,525	\$ 18,821,114	\$ 22,926,639	\$ 352	\$ 1,613	\$ 1,965
2048	\$ 1,718,388	\$ 18,821,114	\$ 20,539,502	\$ 147	\$ 1,613	\$ 1,760
2049	\$ 1,430,025	\$ 18,821,114	\$ 20,251,139	\$ 123	\$ 1,613	\$ 1,736
2050	\$ -	\$ 18,821,114	\$ 18,821,114	\$ -	\$ 1,613	\$ 1,613

The information above is intended to help clarify the difference between overrides and debt exclusions and that the Police Station is the later (see Table 2 above). Additionally, as you can see from Table 3, the debt in the first year (assuming FY25) for the Police Station is less than the excluded debt for the current fiscal year (FY22). As shown above, the override figure is the same and has been since 2007 (the last approved override was in 2007). At this point in time given the Select Board's stated financial goals and the Town's present financial position, we do not foresee a need for an override in the near term future.

The attached spreadsheets show the information summarized above in greater detail. Should you have any questions, please let me know. Thanks.

Authorized Exempt Debt:	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
Misc Schools & Muni	\$ 1,757,497	\$ 1,668,134	\$ 151,331	\$ 147,728	\$ 143,125	\$ 95,562	\$ 93,759	\$ 91,956	\$ -
Public Works Building	\$ 858,152	\$ 757,388	\$ 917,426	\$ 882,618	\$ 844,922	\$ 786,980	\$ 696,692	\$ -	\$ -
Bridge & Bowman Schools	\$ 1,558,313	\$ 1,428,037	\$ 1,389,631	\$ 1,347,718	\$ 1,308,451	\$ 1,267,959	\$ 1,228,493	\$ 537,351	\$ -
Estabrook School	\$ 1,970,887	\$ 1,788,263	\$ 1,740,169	\$ 1,687,682	\$ 1,638,511	\$ 1,587,804	\$ 1,538,383	\$ 672,899	\$ -
School Master Plan & Design	\$ 814,094	\$ 784,102	\$ 663,672	\$ 643,032	\$ 622,232	\$ 512,880	\$ 242,920	\$ 237,120	\$ 231,320
Middle School Remodeling	\$ 3,803,556	\$ 3,714,534	\$ 3,619,416	\$ 3,527,346	\$ 3,436,462	\$ 3,341,874	\$ 3,262,784	\$ 3,169,334	\$ 3,102,014
Hastings School	\$ 3,638,180	\$ 3,546,680	\$ 3,455,180	\$ 3,363,680	\$ 3,272,180	\$ 3,180,680	\$ 3,089,180	\$ 2,997,680	\$ 2,924,060
Fire Station	\$ 1,220,050	\$ 1,161,400	\$ 1,018,950	\$ 992,000	\$ 960,050	\$ 933,350	\$ 906,650	\$ 879,950	\$ 856,750
Lexington Children's Place	\$ 1,126,708	\$ 1,097,158	\$ 1,067,608	\$ 1,038,058	\$ 1,003,508	\$ 974,208	\$ 944,908	\$ 915,608	\$ 892,878
Total Exempt Debt Issued	\$ 16,747,436	\$ 15,945,696	\$ 14,023,382	\$ 13,629,861	\$ 13,229,441	\$ 12,681,295	\$ 12,003,767	\$ 9,501,897	\$ 8,007,021
Tax Rate Impact of Existing Excluded Debt	\$ 1.19	\$ 1.14	\$ 1.00	\$ 0.97	\$ 0.94	\$ 0.90	\$ 0.85	\$ 0.68	\$ 0.57
Tax Impact on Existing Excluded Debt on Avg Single Family	\$ 1,435	\$ 1,367	\$ 1,202	\$ 1,168	\$ 1,134	\$ 1,087	\$ 1,029	\$ 814	\$ 686
Estimated Police Station Total Debt	\$ -	\$ -	\$ -	\$ 3,015,000	\$ 2,948,000	\$ 2,881,000	\$ 2,814,000	\$ 2,747,000	\$ 2,680,000
Estimated Police Station Avg SF Debt Impact				258	253	247	241	235	230

Impact of Approved Overrides:

Total of All Exempt Debt, Including Police Station	\$ 16,747,436	\$ 15,945,696	\$ 14,023,382	\$ 16,644,861	\$ 16,177,441	\$ 15,562,295	\$ 14,817,767	\$ 12,248,897	\$ 10,687,021
Current Total Assessed Valuation (FY22):	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971
Impact to Tax Rate:	\$ 1.19	\$ 1.14	\$ 1.00	\$ 1.19	\$ 1.15	\$ 1.11	\$ 1.06	\$ 0.87	\$ 0.76
Average Single Family Home Value (FY22):	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847
Impact to Average Single Family Home (Annual):	\$ 1,435	\$ 1,367	\$ 1,202	\$ 1,427	\$ 1,387	\$ 1,334	\$ 1,270	\$ 1,050	\$ 916
Impact to Average Single Family Home (Monthly):	\$ 120	\$ 114	\$ 100	\$ 119	\$ 116	\$ 111	\$ 106	\$ 87	\$ 76
Override Annual	\$ 1,613	\$ 5,118,953	\$ 5,118,953	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613
Override + Debt Exclusion Annual	\$ 3,049	\$ 5,120,319	\$ 5,120,155	\$ 3,040	\$ 3,000	\$ 2,947	\$ 2,883	\$ 2,663	\$ 2,529

Authorized Exempt Debt:	FY31	FY32	FY33	FY34
Misc Schools & Muni	\$ -	\$ -	\$ -	\$ -
Public Works Building	\$ -	\$ -	\$ -	\$ -
Bridge & Bowman Schools	\$ -	\$ -	\$ -	\$ -
Estabrook School	\$ -	\$ -	\$ -	\$ -
School Master Plan & Design	\$ 225,520	\$ 221,170	\$ 216,639	\$ 211,926
Middle School Remodeling	\$ 2,993,464	\$ 2,935,944	\$ 2,876,366	\$ 2,815,081
Hastings School	\$ 2,849,885	\$ 2,782,340	\$ 2,714,425	\$ 2,653,140
Fire Station	\$ 833,550	\$ 812,650	\$ 791,750	\$ 773,150
Lexington Children's Place	\$ 764,990	\$ 747,098	\$ 729,100	\$ 711,898
Total Exempt Debt Issued	\$ 7,667,409	\$ 7,499,201	\$ 7,328,280	\$ 7,165,195
Tax Rate Impact of Existing Excluded Debt	\$ 0.55	\$ 0.53	\$ 0.52	\$ 0.51
Tax Impact on Existing Excluded Debt on Avg Single Family	\$ 657	\$ 643	\$ 628	\$ 614
Estimated Police Station Total Debt	\$ 2,613,000	\$ 2,546,000	\$ 2,479,000	\$ 2,412,000
Estimated Police Station Avg SF Debt Impact	224	218	212	207

Impact of Approved Overrides:

Total of All Exempt Debt, Including Police Station	\$ 10,280,409	\$ 10,045,201	\$ 9,807,280	\$ 9,577,195
Current Total Assessed Valuation (FY22):	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971
Impact to Tax Rate:	\$ 0.73	\$ 0.72	\$ 0.70	\$ 0.68
Average Single Family Home Value (FY22):	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847
Impact to Average Single Family Home (Annual):	\$ 881	\$ 861	\$ 841	\$ 821
Impact to Average Single Family Home (Monthly):	\$ 391	\$ 72	\$ 70	\$ 68
	\$ 379			
Override Annual	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613
Override + Debt Exclusion Annual	\$ 2,494	\$ 2,474	\$ 2,454	\$ 2,434

Authorized Exempt Debt:	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43
Misc Schools & Muni	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bridge & Bowman Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estabrook School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Master Plan & Design	\$ 207,214	\$ 202,501	\$ 197,608	\$ 192,714	\$ 187,820	\$ 182,890	\$ 177,960	\$ 173,030	\$ 168,100
Middle School Remodeling	\$ 2,754,236	\$ 2,657,981	\$ 2,595,673	\$ 2,527,954	\$ 2,460,298	\$ 2,397,451	\$ 2,334,605	\$ 2,271,653	\$ 2,208,700
Hastings School	\$ 2,600,670	\$ 1,848,015	\$ 1,808,050	\$ 1,767,900	\$ 1,726,625	\$ 1,674,225	\$ 1,632,150	\$ 1,588,950	\$ 1,545,750
Fire Station	\$ 758,050	\$ 512,950	\$ 502,013	\$ 491,075	\$ 474,700	\$ 463,056	\$ 451,413	\$ 439,338	\$ 427,263
Lexington Children's Place	\$ 692,693	\$ 588,585	\$ 575,850	\$ 563,063	\$ 549,900	\$ 536,363	\$ 522,825	\$ 508,913	\$ 495,000
Total Exempt Debt Issued	\$ 7,012,863	\$ 5,810,033	\$ 5,679,193	\$ 5,542,705	\$ 5,399,343	\$ 5,253,985	\$ 5,118,953	\$ 4,981,883	\$ 4,844,813
Tax Rate Impact of Existing Excluded Debt	\$ 0.50	\$ 0.41	\$ 0.40	\$ 0.39	\$ 0.38	\$ 0.37	\$ 0.36	\$ 0.35	\$ 0.34
Tax Impact on Existing Excluded Debt on Avg Single Family	\$ 601	\$ 498	\$ 487	\$ 475	\$ 463	\$ 450	\$ 439	\$ 427	\$ 415
Estimated Police Station Total Debt	\$ 2,345,000	\$ 2,278,000	\$ 2,211,000	\$ 2,144,000	\$ 2,077,000	\$ 2,010,000	\$ 1,943,000	\$ 1,876,000	\$ 1,809,000
Estimated Police Station Avg SF Debt Impact	201	195	190	184	178	172	167	161	155

Impact of Approved Overrides:

Total of All Exempt Debt, Including Police Station	\$ 9,357,863	\$ 8,088,033	\$ 7,890,193	\$ 7,686,705	\$ 7,476,343	\$ 7,263,985	\$ 7,061,953	\$ 6,857,883	\$ 6,653,813
Current Total Assessed Valuation (FY22):	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971	\$14,044,934,971
Impact to Tax Rate:	\$ 0.67	\$ 0.58	\$ 0.56	\$ 0.55	\$ 0.53	\$ 0.52	\$ 0.50	\$ 0.49	\$ 0.47
Average Single Family Home Value (FY22):	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847
Impact to Average Single Family Home (Annual):	\$ 802	\$ 693	\$ 676	\$ 659	\$ 641	\$ 623	\$ 605	\$ 588	\$ 570
Impact to Average Single Family Home (Monthly):	\$ 67	\$ 58	\$ 56	\$ 55	\$ 53	\$ 52	\$ 50	\$ 49	\$ 48
Override Annual	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613
Override + Debt Exclusion Annual	\$ 2,415	\$ 2,306	\$ 2,290	\$ 2,272	\$ 2,254	\$ 2,236	\$ 2,219	\$ 2,201	\$ 2,184

Authorized Exempt Debt:	FY44	FY45	FY46	FY47	FY48	FY49
Misc Schools & Muni	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bridge & Bowman Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estabrook School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Master Plan & Design	\$ 163,025	\$ 157,950	\$ 152,875	\$ 82,800	\$ -	\$ -
Middle School Remodeling	\$ 2,144,763	\$ 2,074,806	\$ 2,010,025	\$ 1,835,138	\$ 88,081	\$ -
Hastings School	\$ 1,502,550	\$ 1,458,900	\$ 1,415,250	\$ 1,370,475	\$ 965,250	\$ 932,625
Fire Station	\$ 415,188	\$ 403,113	\$ 391,038	\$ 378,531	\$ 346,025	\$ 264,244
Lexington Children's Place	\$ 481,088	\$ 467,044	\$ 453,000	\$ 438,581	\$ 319,031	\$ 233,156
Total Exempt Debt Issued	\$ 4,706,613	\$ 4,561,813	\$ 4,422,188	\$ 4,105,525	\$ 1,718,388	\$ 1,430,025
Tax Rate Impact of Existing Excluded Debt	\$ 0.34	\$ 0.32	\$ 0.31	\$ 0.29	\$ 0.12	\$ 0.10
Tax Impact on Existing Excluded Debt on Avg Single Family	\$ 403	\$ 391	\$ 379	\$ 352	\$ 147	\$ 123
Estimated Police Station Total Debt	\$ 1,742,000					
Estimated Police Station Avg SF Debt Impact	149					

Impact of Approved Overrides:

Total of All Exempt Debt, Including Police Station	\$ 6,448,613	\$ 4,561,813	\$ 4,422,188	\$ 4,105,525	\$ 1,718,388	\$ 1,430,025
Current Total Assessed Valuation (FY22):	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971	\$ 14,044,934,971
Impact to Tax Rate:	\$ 0.46	\$ 0.32	\$ 0.31	\$ 0.29	\$ 0.12	\$ 0.10
Average Single Family Home Value (FY22):	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847	\$ 1,203,847
Impact to Average Single Family Home (Annual):	\$ 553	\$ 391	\$ 379	\$ 352	\$ 147	\$ 123
Impact to Average Single Family Home (Monthly):	\$ 46	\$ 33	\$ 32	\$ 29	\$ 12	\$ 10
Override Annual	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613	\$ 1,613
Override + Debt Exclusion Annual	\$ 2,166	\$ 2,004	\$ 1,992	\$ 1,965	\$ 1,761	\$ 1,736

Fiscal Year	Vote Date	Win / Loss	Yes Votes	No Votes	Vote Type	Department	Description	Amount
1991	6/1/1990	WIN	6,584	5,721	Override	General Operatign	General Operating Budget	\$ 1,097,829
1993	6/15/1992	WIN	6,247	3,654	Override	Public Works & Facilities	Additional Taxes For Trash Disposal	\$ 2,718,092
1996	6/12/1995	WIN	4,725	4,217	Override	Public Works & Facilities	Maintaining Public Open Space	\$ 29,000
1996	6/12/1995	WIN	4,915	4,033	Override	Public Safety	Police Salaries	\$ 102,000
1996	6/12/1995	WIN	5,434	3,485	Override	Public Safety	Fire Salaries	\$ 196,848
1996	6/12/1995	WIN	4,539	4,338	Override	School	Maintain Level Of School Services	\$ 1,172,152
2001	5/22/2000	WIN	5,402	3,058	Override	General Operating	General Operating Expenses	\$ 3,440,829
2005	6/8/2004	WIN	7,343	5,492	Override	School	Restoring And Preserving School Services To Meed Educational Goals	\$ 3,271,485
2005	6/8/2004	WIN	6,870	5,926	Override	General Operating	Operation Of A Six Route Lexpress Transportation System Dpw, Including Restoring Curb Side Yard Waste Pickup, Cleaning	\$ 213,028
2005	6/8/2004	WIN	7,907	4,871	Override	Public Works & Facilities	Street Light And Other Maintenance	\$ 194,693
2005	6/8/2004	WIN	6,791	5,968	Override	General Operating	Social Services And Town Support Services	\$ 179,961
2005	6/8/2004	WIN	8,016	4,789	Override	Public Safety	Purpose Of Public Safety	\$ 173,443
2005	6/8/2004	WIN	7,520	5,287	Override	Culture & Recreation	Restoring Library Services Including Personnel And Saturday And Sunday Hours Of Operation	\$ 191,730
2007	6/5/2006	WIN	5,327	5,192	Override	General Operating	Restoring And Preserving Municipal Services	\$ 799,335
2007	6/5/2006	WIN	5,494	5,013	Override	General Government	Funding Necessary And Appropriate Maintenance Of Municipal School Buildings	\$ 1,059,100
2008	6/5/2007	WIN	6,391	5,400	Override	School	Operating Budget Of The Public Schools	\$ 3,981,589
Total:								\$ 18,821,114
2004	6/2/2003	LOSS	5,634	6,019	Override	General Government	General Operating Expenses	\$ 4,957,000
2007	6/5/2006	LOSS	5,146	5,370	Override	School	Purpose Of Meeting Educational Goals	\$ 2,614,509
2007	6/5/2006	LOSS	4,975	5,537	Override	School	Meeting Educational Goals	\$ 551,607
<u>Impact of Approved Overrides:</u>								
Total of All Overrides:								\$ 18,821,114
Current Total Assessed Valuation (FY22):								\$ 14,044,934,971
Impact to Tax Rate:								\$ 1.34
Average Single Family Home Value (FY22):								\$ 1,203,847
Impact to Average Single Family Home (Annual):								\$ 1,613
Impact to Average Single Family Home (Monthly):								\$ 134