



Town of Lexington

FY2021 Revenue Projections

Town Manager's Office
Finance Department

Issued November 21, 2019



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 are annually recurring and non-recurring sources of revenue including transfers from special revenue funds, Specialized Stabilization Funds and the Health Care Trust Fund. Net General Fund Revenues are Total General Fund Revenues less revenues recommended to be set-aside to fund designated expenses. In FY2021, Total General Fund Operating Revenues are projected to increase by approximately \$8.79 million, or 3.8%. Net General Fund Revenues, those available to support school and municipal operating budgets, are projected to increase by \$7.7 million, or 3.5%.

General Fund Revenue Summary	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budgeted	FY2021 Projected	FY2020-21 Change	
						\$	%
Property Tax Levy (Table 1)	\$ 161,865,816	\$ 169,332,125	\$ 176,841,054	\$ 184,977,251	\$ 192,351,682	\$ 7,374,431	4.0%
State Aid (Table 2)	\$ 13,309,888	\$ 15,737,052	\$ 16,013,450	\$ 16,283,199	\$ 16,496,214	\$ 213,015	1.3%
Local Receipts (Table 3)	\$ 15,278,235	\$ 16,738,860	\$ 16,927,300	\$ 14,030,727	\$ 14,280,713	\$ 249,986	1.8%
Available Funds (Table 4)	\$ 11,995,171	\$ 14,834,463	\$ 14,485,806	\$ 14,314,142	\$ 15,498,342	\$ 1,184,200	8.3%
Other Available Funds - Use of Capital Stabilization Fund (Table 4a)	\$ 710,000	\$ 324,500	\$ 573,500	\$ -	TBD	\$ -	--
Revenue Offsets (Table 5)	\$ (1,650,210)	\$ (2,027,038)	\$ (2,073,590)	\$ (1,860,652)	\$ (2,144,275)	\$ (283,623)	15.2%
Enterprise Receipts (Table 6)	\$ 1,629,135	\$ 1,674,111	\$ 1,646,939	\$ 1,696,348	\$ 1,749,435	\$ 53,087	3.1%
Total General Fund Operating Revenues	\$ 203,138,036	\$ 216,614,073	\$ 224,414,459	\$ 229,441,014	\$ 238,232,111	\$ 8,791,097	3.8%
Less - Revenues Set-Aside for Designated Purposes	\$ 15,155,959	\$ 16,879,390	\$ 13,651,982	\$ 12,495,310	\$ 13,591,621	\$ 1,096,311	8.8%
Net General Fund Revenues	\$ 187,982,077	\$ 199,734,683	\$ 210,762,477	\$ 216,945,704	\$ 224,640,489	\$ 7,694,785	3.5%

Detailed Description:

Property Tax Levy: The FY2021 property tax levy - net of excluded debt service - is projected to increase approximately \$7.375 million, or 4.0%. The projected levy is a function of the FY2020 levy limit increased by 2.5% per Proposition 2^{1/2}, plus an increment for new growth. FY2021 new growth will be a function of construction activity for the period July 1, 2019 to June 30, 2020. FY2021 new growth is estimated at \$2,750,000 based on a review of historical data on new growth.

State Aid: In FY2021, Chapter 70 projections are based on a per-pupil minimum aid increase of \$25 per student as the State is now fully funding Lexington's Foundation Aid under the Chapter 70 formula. No amounts above minimum aid are expected. Unrestricted General Government Aid is projected to increase 2.0% from its FY2020 level, with total state aid projected to increase 1.3%. Final FY2021 state aid numbers are likely to be known in June 2020 when the Legislature adopts, and the Governor signs, the FY2021 State budget.

Local Receipts: FY2021 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. FY2021 local receipts are estimated to increase by approximately \$250,000 or 1.8% over FY2020 estimates. The primary contributor to this growth is from Motor Vehicle Excise receipts.

Available Funds: Available Funds are projected to increase by approximately \$1,185,000 or 8.3%. This increase represents a net change driven by an approximately \$1,318,537 increase in Free Cash based on the anticipated certified value as of 7/1/19 compared to the amount that was appropriated to support the FY2020 budget. In FY2021, it is again proposed that \$750,000 be used from the Health Claims Trust Fund to continue progress in funding the Town's OPEB liability, thus freeing up \$750,000 in the tax levy. Another component of Available Funds is the proposed use of \$141,000 of the Transportation Demand Management Stabilization Fund to finance the Lexpress service and the Town's contribution to the REV Shuttle.

In FY2020, no funding was appropriated from the Capital Stabilization Fund to fund the ongoing mitigation of the debt service impacts of the financing of large capital projects. At the date of publication, no funds are anticipated to be needed in FY2021 from the Capital Stabilization Fund to mitigate within levy debt service.



Town of Lexington

Revenue Projections

Revenue Executive Summary

Revenue Offsets: Revenue Offsets are projected to increase by approximately \$284,000 or 15.2%. Revenue Offsets represent the set-aside of a portion of projected revenues needed for particular purposes including:

- (1) the component of state aid (Public Library aid reimbursement) that is distributed as Cherry Sheet aid, but, in fact, is a categorical grant that is 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 FY2021;
- (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.

The FY2021 net increase in revenue offsets is driven by a reduction of \$150,000 in the Overlay account which was temporarily increased in FY2020 to reflect recertification. That reduction is offset by the \$400,000 in FY2021 revenue that is set-aside to cover a potential snow and ice deficit at the end of FY2020. That same amount was set-aside for the FY2020 budget, but was not utilized, so the full amount is therefore counted as an increase when comparing FY2020 to FY2021.

Enterprise Receipts: Enterprise Receipts are preliminarily projected to increase 3.1%. This category of revenue 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. These figures will be revised upon completion of an update of last year's indirect cost analyses 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 Expenses - FY2021

		Financing Sources			Total	Notes
		Tax Levy	Free Cash	Other		
1	Set-Aside for Unanticipated Current Fiscal Year Needs		\$ 200,000		\$ 200,000	Reserved for appropriation at the 2020 annual town meeting to fund supplemental appropriations to the FY2020 budget.
2	Other Post-Employment Benefits (OPEB)	\$ 750,000	\$ 1,179,721		\$ 1,929,721	\$750,000 from the tax levy made available from the proposed use of this amount from the Health Insurance Claims Trust Fund to fund FY2021 Health Insurance.
3	Unallocated		\$ 500,000		\$ 500,000	Set-aside for as yet to be identified FY2021 purposes.
4	Cash Capital		\$ 4,200,000		\$ 4,200,000	
5	Appropriate into Capital Stabilization Fund	\$ 863,540	\$ 2,136,460		\$ 3,000,000	To meet future capital/debt service needs.
6	Appropriate from Capital Stabilization Fund			TBD	\$ -	Proposed use of Capital Stabilization Fund to hold debt service increases to 5% annually.
7	Transition Free Cash out of Operating Budget		\$ 700,000		\$ 700,000	5-year plan to wean off Free Cash for Operating Budget - fiscal best practice
8	Street Improvement Program	\$ 2,634,022			\$ 2,634,022	Consistent with long-term street maintenance plan.
9	Municipal Building Envelope and Systems	\$ 208,962			\$ 208,962	Initially funded in 2006 override; increases by 2.5% per year.
10	Warrant Articles	\$ -			\$ -	Getting to Net Zero + Diversity Advisory Task Force + Senior Tax Work Off
11	Support of Community Center Program (Transfer to Article 12)	\$ 218,916			\$ 218,916	
12	Subtotal	\$ 4,675,440	\$ 8,916,181	\$ -	\$ 13,591,621	
13	Operating Budget	\$ -	\$ 2,200,000		\$ 2,200,000	Free Cash to support the FY2021 operating budget.
14	Retire Note for Land Purchases - Debt Service	\$ -	\$ 2,403,450		\$ 2,403,450	To pay down notes issued for Pelham and Bedford St. over 5 years.
15	Grand Total	\$ 4,675,440	\$ 13,519,631	\$ -	\$ 18,195,071	



Town of Lexington

Revenue Projections

Revenue Summary

	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Recap	FY2021 Projected	FY2020-21 Change	
						\$	%
Table 1: Property Tax Levy							
Tax Levy	\$ 154,781,455	\$ 161,960,336	\$ 169,366,479	\$ 176,906,233	\$ 184,977,251	\$ 8,071,018	4.6%
Prop. 2.5%	\$ 3,869,536	\$ 4,049,008	\$ 4,234,162	\$ 4,422,656	\$ 4,624,431	\$ 201,775	4.6%
New Growth	\$ 3,309,344	\$ 3,357,135	\$ 3,305,592	\$ 3,648,362	\$ 2,750,000	\$ (898,362)	-24.6%
Override/Excess Levy Capacity	\$ (94,519)	\$ (34,354)	\$ (65,179)	NA	NA		
Subtotal	\$ 161,865,816	\$ 169,332,125	\$ 176,841,054	\$ 184,977,251	\$ 192,351,682	\$ 7,374,431	4.0%
Table 2: State Aid							
Chapter 70	\$ 11,631,074	\$ 13,998,894	\$ 14,217,984	\$ 14,438,034	\$ 14,616,684	\$ 178,650	1.2%
Charter School Reimbursement	\$ 893	\$ 7,895	\$ 6,532	\$ 938	\$ 938	\$ -	0.0%
Unrestricted General Government Aid	\$ 1,473,560	\$ 1,531,029	\$ 1,584,615	\$ 1,627,400	\$ 1,659,948	\$ 32,548	2.0%
Veterans' Benefits & Exemptions	\$ 156,427	\$ 151,072	\$ 154,023	\$ 164,912	\$ 164,912	\$ -	0.0%
Offsets (School Lunch & Library)	\$ 47,934	\$ 48,162	\$ 50,296	\$ 51,915	\$ 53,732	\$ 1,817	3.5%
Subtotal	\$ 13,309,888	\$ 15,737,052	\$ 16,013,450	\$ 16,283,199	\$ 16,496,214	\$ 213,015	1.3%
Table 3: Local Receipts							
Motor Vehicle Excise Tax	\$ 5,350,418	\$ 5,395,492	\$ 5,649,362	\$ 5,230,000	\$ 5,465,000	\$ 235,000	4.5%
Other Excise	\$ 1,616,713	\$ 1,562,971	\$ 1,659,673	\$ 1,648,000	\$ 1,648,000	\$ -	0.0%
Penalties & Interest	\$ 738,750	\$ 1,090,335	\$ 566,632	\$ 341,500	\$ 341,500	\$ -	0.0%
PILOT's	\$ 589,351	\$ 658,680	\$ 619,192	\$ 668,000	\$ 683,000	\$ 15,000	2.2%
Rentals	\$ 365,088	\$ 494,773	\$ 459,765	\$ 478,694	\$ 478,694	\$ -	0.0%
Departmental-Schools	\$ 584,683	\$ 494,775	\$ 371,985	\$ 450,500	\$ 450,500	\$ -	0.0%
Departmental-Municipal	\$ 1,875,866	\$ 2,611,729	\$ 2,692,170	\$ 2,524,300	\$ 2,524,300	\$ -	0.0%
Licenses & Permits	\$ 2,827,036	\$ 3,017,145	\$ 2,725,133	\$ 1,972,850	\$ 1,973,350	\$ 500	0.0%
Special Assessments	\$ 26,230	\$ 19,038	\$ 32,790	\$ 14,882	\$ 14,368	\$ (514)	-3.5%
Fines & Forfeits	\$ 214,300	\$ 208,800	\$ 189,845	\$ 202,000	\$ 202,000	\$ -	0.0%
Investment Income	\$ 573,023	\$ 1,027,739	\$ 1,781,573	\$ 500,000	\$ 500,000	\$ -	0.0%
Miscellaneous Non-Recurring	\$ 516,777	\$ 157,384	\$ 179,179	\$ -	\$ -	\$ -	---
Local Receipts not shown on Recap	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	---
Subtotal	\$ 15,278,235	\$ 16,738,860	\$ 16,927,300	\$ 14,030,727	\$ 14,280,713	\$ 249,986	1.8%
Table 4: Available Funds							
Parking	\$ 625,265	\$ 413,000	\$ 413,000	\$ 425,750	\$ 385,000	\$ (40,750)	-9.6%
Cemetery Perpetual Care Fund	\$ 105,000	\$ 48,500	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.0%
Cemetery Sale of Lots Fund	\$ -	\$ 42,200	\$ 55,090	\$ 64,380	TBD	\$ (64,380)	-100.0%
Free Cash*	\$ 9,870,618	\$ 13,269,721	\$ 12,422,051	\$ 12,201,094	\$ 13,519,631	\$ 1,318,537	10.8%
Health Claims Trust Fund	\$ 1,200,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ -	0.0%
Transp.Demand Mgmt. Stab. Fund	\$ 137,000	\$ 141,000	\$ 141,000	\$ 141,000	\$ 141,000	\$ -	0.0%
Traffic Mitigation Stabilization Fund	\$ 30,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	---
Center Improvement District Stabilization Fund	\$ -	\$ 27,000	\$ 27,000	\$ 27,000	\$ -	\$ (27,000)	-100.0%
PEG Access Special Revenue Fund	\$ -	\$ -	\$ 623,267	\$ 638,918	\$ 652,711	\$ 13,793	2.2%
Betterments Fund	\$ -	\$ -	\$ 4,398	\$ 16,000	TBD	\$ (16,000)	-100.0%
School Bus Stabilization Fund	\$ -	\$ 18	\$ -	\$ -	\$ -	\$ -	---
Avalon Bay School Enrollment Mitigation Fund	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ -	---
Balances from Prior Yr. Capital Articles	\$ 27,288	\$ 117,979	\$ -	\$ -	\$ -	\$ -	---
Subtotal	\$ 11,995,171	\$ 14,834,463	\$ 14,485,806	\$ 14,314,142	\$ 15,498,342	\$ 1,184,200	8.3%
Table 4a: Other Available Funds							
Capital Stabilization Fund	\$ 710,000	\$ 324,500	\$ 573,500	\$ -	TBD	\$ -	---
Subtotal	\$ 710,000	\$ 324,500	\$ 573,500	\$ -	\$ -	\$ -	---
Table 5: Revenue Offsets							
Cherry Sheet Assessments	\$ (850,915)	\$ (813,626)	\$ (923,294)	\$ (908,737)	\$ (940,543)	\$ (31,806)	3.5%
Cherry Sheet Offsets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	---
School Lunch	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	---
Cherry Sheet Offsets - Public Libraries	\$ (47,934)	\$ (48,162)	\$ (50,296)	\$ (51,915)	\$ (53,732)	\$ (1,817)	3.5%
Overlay (abatements)	\$ (751,361)	\$ (900,000)	\$ (800,000)	\$ (900,000)	\$ (750,000)	\$ 150,000	-16.7%
Health Withholding Account Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	---
Snow Deficit	\$ -	\$ (265,250)	\$ (300,000)	\$ -	\$ (400,000)	\$ (400,000)	---
Subtotal	\$ (1,650,210)	\$ (2,027,038)	\$ (2,073,590)	\$ (1,860,652)	\$ (2,144,275)	\$ (283,623)	15.2%
Table 6: Enterprise Receipts							
Water	\$ 877,411	\$ 872,458	\$ 869,833	\$ 894,573	\$ 930,001	\$ 35,428	4.0%
Wastewater (Sewer)	\$ 503,898	\$ 546,827	\$ 515,280	\$ 532,094	\$ 541,663	\$ 9,569	1.8%
Recreation & Community Programs	\$ 247,826	\$ 254,826	\$ 261,826	\$ 269,681	\$ 277,771	\$ 8,090	3.0%
Subtotal	\$ 1,629,135	\$ 1,674,111	\$ 1,646,939	\$ 1,696,348	\$ 1,749,435	\$ 53,087	3.1%
Gross General Fund Revenues	\$ 203,138,036	\$ 216,614,073	\$ 224,414,459	\$ 229,441,014	\$ 238,232,111	\$ 8,791,097	3.8%
Revenues Set Aside for Designated Expenses	\$ 15,155,959	\$ 16,879,390	\$ 13,651,982	\$ 12,495,310	\$ 13,591,621	\$ 1,096,311	8.8%
Net General Fund Revenues Available for Appropriation	\$ 187,982,077	\$ 199,734,683	\$ 210,762,477	\$ 216,945,704	\$ 224,640,489	\$ 7,694,785	3.5%



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	\$ 2,896,983	\$ -	\$ 148,286,733	\$ 7,423,332	\$ 155,710,065	\$ 74,194	\$ 155,635,871
2016	\$ 148,286,733	\$ 3,709,681	\$ 2,772,633	\$ -	\$ 154,769,047	\$ 8,324,697	\$ 163,093,744	\$ 18,897	\$ 163,074,847
2017	\$ 154,781,455	\$ 3,869,536	\$ 3,309,344	\$ -	\$ 161,960,336	\$ 8,330,185	\$ 170,290,521	\$ 94,519	\$ 170,196,001
2018	\$ 161,960,336	\$ 4,049,008	\$ 3,357,135	\$ -	\$ 169,366,479	\$ 8,292,690	\$ 177,659,169	\$ 34,354	\$ 177,624,815
2019	\$ 169,366,479	\$ 4,234,162	\$ 3,305,592	\$ -	\$ 176,906,233	\$ 9,360,000	\$ 186,266,233	\$ 65,179	\$ 186,201,054
2020	\$ 176,906,233	\$ 4,422,656	\$ 3,648,362	\$ -	\$ 184,977,251	\$ 11,128,254	\$ 196,105,505	NA	NA
2021	\$ 184,977,251	\$ 4,624,431	\$ 2,750,000	\$ -	\$ 192,351,682	\$ 13,232,000	\$ 205,583,682	NA	NA

Notes:

FY2021 Exempt Debt Service based on debt modeling of current authorizations excluded from the limits of Proposition 2¹/₂ and projects that are candidates for future debt exclusion projects. Amount shown is projected debt service net of the application of Capital Stabilization funds to mitigate taxpayer impact.



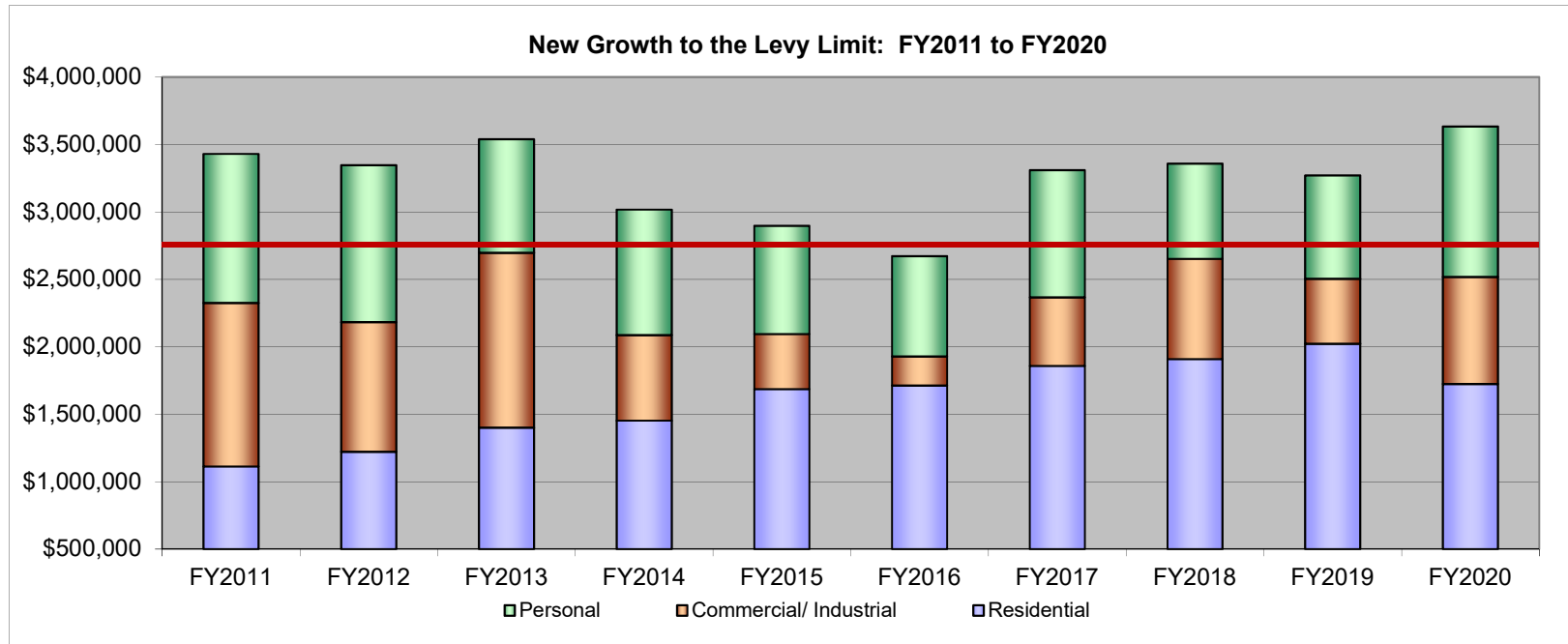
Town of Lexington

Revenue Projections

Table 1-B: New Tax Levy Growth

Summary

FY2021 new growth is estimated at \$2,750,000, represented as a red line in the chart to the right.



Fiscal Year	Residential	Commercial/Industrial	Personal	Total
FY2011	\$1,112,487	\$1,212,054	\$1,105,704	\$3,430,245
FY2012	\$1,222,142	\$960,174	\$1,164,220	\$3,346,536
FY2013	\$1,400,099	\$1,297,354	\$841,492	\$3,538,945
FY2014	\$1,451,904	\$635,052	\$930,379	\$3,017,335
FY2015	\$1,686,061	\$408,312	\$802,610	\$2,896,983
FY2016	\$1,712,987	\$215,442	\$743,704	\$2,672,133
FY2017	\$1,858,460	\$507,820	\$943,064	\$3,309,344
FY2018	\$1,908,536	\$743,645	\$704,954	\$3,357,135
FY2019	\$2,022,777	\$480,671	\$766,558	\$3,270,005
FY2020	\$1,723,998	\$793,718	\$1,116,203	\$3,633,919
Totals	\$15,581,650	\$6,666,938	\$9,061,354	\$31,309,941

pending DOR

Three Year Average FY2018-2020	
C/I/P	\$1,535,249
Residential	\$1,885,104
Total	\$3,420,353
Five Year Average FY2016-2020	
C/I/P	\$1,403,156
Residential	\$1,845,352
Total	\$3,248,507
Ten Year Average FY2011-2020	
C/I/P	\$1,637,313
Residential	\$1,609,945
Total	\$3,247,258



Town of Lexington

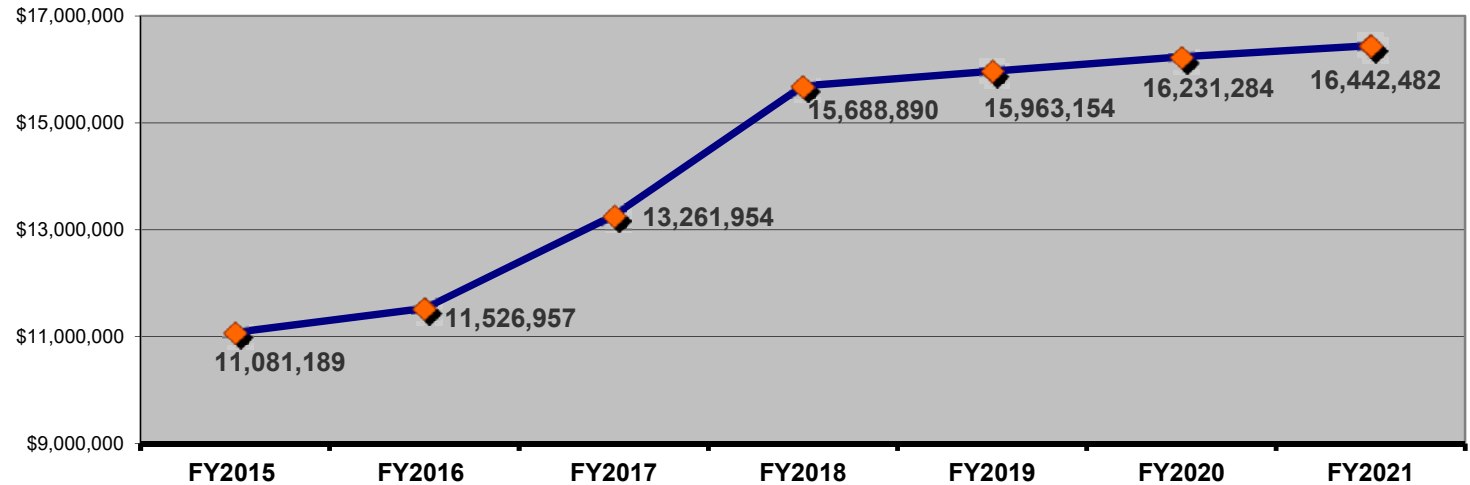
Revenue Projections

Table 2-A: State Aid (Cherry Sheet)

Summary

FY2017 state aid increased by 15%, followed by an 18% increase in FY2018. These increases reflect the increased enrollment experienced and the required state contribution under the Chapter 70 formula, which had not previously been fully reflected in the school aid amounts. Now that the state is meeting its foundation aid requirements, the significant increases leveled-off in FY2019 and FY2020 at 1.75% and 1.68%, respectively. The FY2021 state aid projection is conservative in using an overall increase of 1.3%

Net State Aid FY2015 - FY2021 Projected



	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Cherry Sheet	FY2021 Projected
State Aid-Cherry Sheet:							
Education:							
Chapter 70	\$ 9,584,428	\$ 9,968,536	\$ 11,631,074	\$ 13,998,894	\$ 14,217,984	\$ 14,438,034	\$ 14,616,684
Charter Tuition Reimbursement	\$ 2,309	\$ 4,141	\$ 893	\$ 7,895	\$ 6,532	\$ 938	\$ 938
Offset Items:							
School Lunch	\$ 26,514			\$ -			\$ -
<i>Sub-Total, All Education Items</i>	\$ 9,613,251	\$ 9,972,677	\$ 11,631,967	\$ 14,006,789	\$ 14,224,516	\$ 14,438,972	\$ 14,617,622
General Government:							
Unrestricted General Government Aid	\$ 1,363,715	\$ 1,412,809	\$ 1,473,560	\$ 1,531,029	\$ 1,584,615	\$ 1,627,400	\$ 1,659,948
Veterans' Benefits	\$ 63,672	\$ 75,802	\$ 85,558	\$ 56,702	\$ 61,498	\$ 71,885	\$ 71,885
Exemptions: Vets, Blind, Surviving Spouses	\$ 67,065	\$ 65,669	\$ 70,869	\$ 94,370	\$ 92,525	\$ 93,027	\$ 93,027
Offset Items:							
Public Libraries	\$ 47,462	\$ 47,636	\$ 47,934	\$ 48,162	\$ 50,296	\$ 51,915	\$ 53,732
<i>Sub-Total, General Government</i>	\$ 1,541,914	\$ 1,601,916	\$ 1,677,921	\$ 1,730,263	\$ 1,788,934	\$ 1,844,227	\$ 1,878,592
Gross Cherry Sheet Totals	\$ 11,155,165	\$ 11,574,593	\$ 13,309,888	\$ 15,737,052	\$ 16,013,450	\$ 16,283,199	\$ 16,496,214
Less Offset Items:	\$ (73,976)	\$ (47,636)	\$ (47,934)	\$ (48,162)	\$ (50,296)	\$ (51,915)	\$ (53,732)
Net Cherry Sheet Totals	\$ 11,081,189	\$ 11,526,957	\$ 13,261,954	\$ 15,688,890	\$ 15,963,154	\$ 16,231,284	\$ 16,442,482



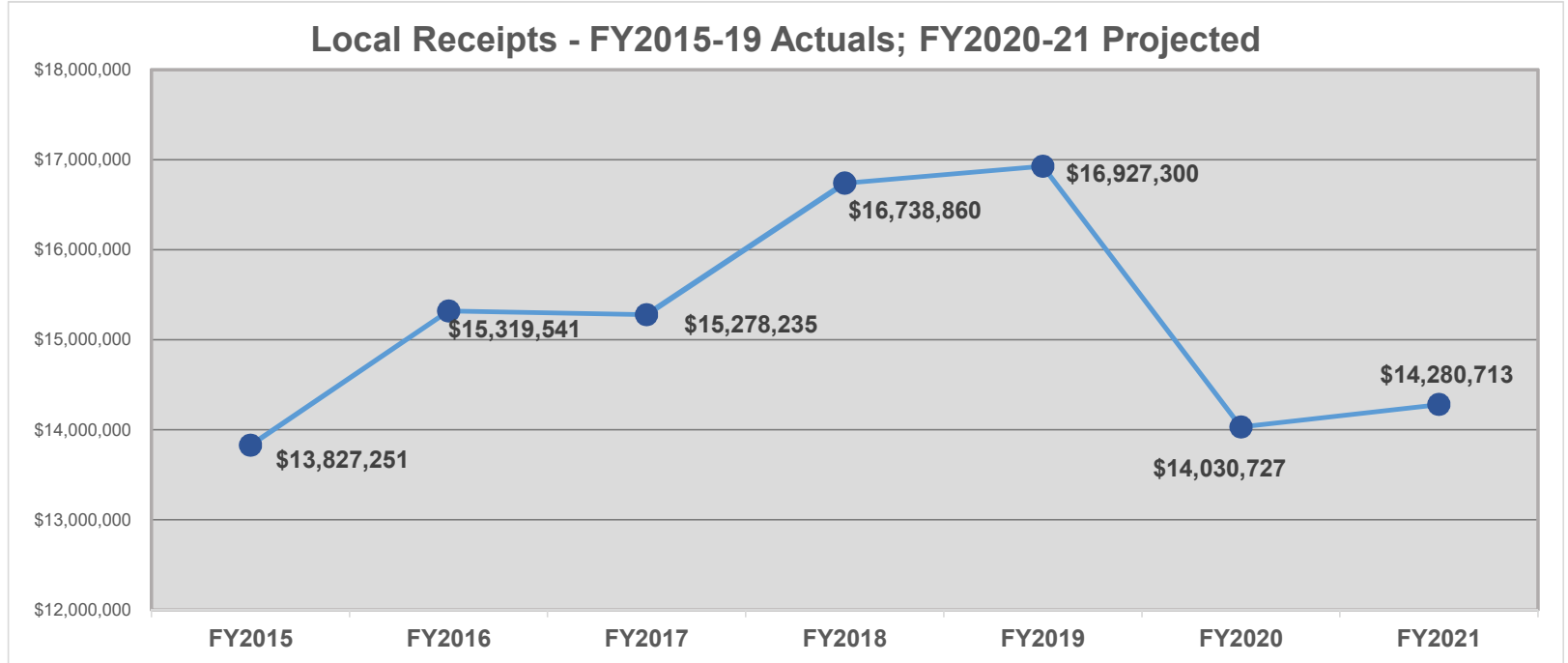
Town of Lexington

Revenue Projections

Table 3-A: Local Receipts Summary

Summary

Local Receipts make up 6.1% of the projected FY2020 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.



	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Budget	FY2021 Projected	3 Year Average	5-Year Average
Motor Vehicle Excise Tax	\$ 4,941,045	\$ 4,953,052	\$ 5,350,418	\$ 5,395,492	\$ 5,649,362	\$ 5,230,000	\$ 5,465,000	\$ 5,465,091	\$ 5,257,874
Other Excise	\$ 1,698,096	\$ 1,727,554	\$ 1,616,713	\$ 1,562,971	\$ 1,659,673	\$ 1,648,000	\$ 1,648,000	\$ 1,613,119	\$ 1,653,001
Penalties & Interest	\$ 522,301	\$ 595,423	\$ 738,750	\$ 1,090,335	\$ 566,632	\$ 341,500	\$ 341,500	\$ 798,572	\$ 702,688
PILOT's	\$ 564,588	\$ 569,564	\$ 589,351	\$ 658,680	\$ 619,192	\$ 668,000	\$ 683,000	\$ 605,865	\$ 595,546
Rentals	\$ 304,688	\$ 255,391	\$ 365,088	\$ 494,773	\$ 459,765	\$ 478,694	\$ 478,694	\$ 439,875	\$ 375,941
Departmental-Schools	\$ 639,017	\$ 514,090	\$ 584,683	\$ 494,775	\$ 371,985	\$ 450,500	\$ 450,500	\$ 471,705	\$ 500,281
Departmental-Municipal	\$ 1,633,100	\$ 1,939,957	\$ 1,875,866	\$ 2,611,729	\$ 2,692,170	\$ 2,524,300	\$ 2,524,300	\$ 2,393,000	\$ 2,150,000
Licenses & Permits	\$ 1,836,144	\$ 2,578,503	\$ 2,827,036	\$ 3,017,145	\$ 2,725,133	\$ 1,972,850	\$ 1,973,350	\$ 2,856,438	\$ 2,597,150
Special Assessments	\$ 43,110	\$ 27,645	\$ 26,230	\$ 19,038	\$ 32,790	\$ 14,882	\$ 14,368	\$ 26,020	\$ 29,763
Fines & Forfeits	\$ 284,355	\$ 274,569	\$ 214,300	\$ 208,800	\$ 189,845	\$ 202,000	\$ 202,000	\$ 204,315	\$ 234,374
Investment Income	\$ 304,213	\$ 332,126	\$ 573,023	\$ 1,027,739	\$ 1,781,573	\$ 500,000	\$ 500,000	\$ 1,127,445	\$ 803,735
Miscellaneous Non-Recurring	\$ 1,056,596	\$ 1,551,666	\$ 516,777	\$ 157,384	\$ 179,179	\$ -	\$ -	\$ 284,446	\$ 692,320
Total	\$ 13,827,251	\$ 15,319,541	\$ 15,278,235	\$ 16,738,860	\$ 16,927,300	\$ 14,030,727	\$ 14,280,713	\$ 16,285,891	\$ 15,592,673



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 year average	5 year average
Motor Vehicle Excise Tax	\$ 4,941,045	\$ 4,953,052	\$ 5,350,418	\$ 5,395,492	\$ 5,649,362	\$ 5,230,000	\$ 5,465,000	\$ 5,465,091	\$ 5,257,874
MOTOR VEHICLE EXCISE TAX-PR	\$ 3,031	\$ 2,555	\$ 6,034	\$ 911	\$ 2,883				
11 MOTOR VEHICLE EXCISE TAX	\$ 1,077	\$ 771	\$ 263	\$ 317	\$ -				
12 MOTOR VEHICLE EXCISE TAX	\$ 3,406	\$ 842	\$ 986	\$ 85	\$ -				
13 MOTOR VEHICLE EXCISE TAX	\$ 9,603	\$ 1,016	\$ 984	\$ 832	\$ -				
14 MOTOR VEHICLE EXCISE TAX	\$ 694,693	\$ 10,501	\$ 1,866	\$ 184	\$ -				
15 MOTOR VEHICLE EXCISE TAX	\$ 4,229,233	\$ 614,639	\$ 5,396	\$ (3,386)	\$ 988				
16 MOTOR VEHICLE EXCISE TAX	NA	\$ 4,322,728	\$ 757,617	\$ 10,082	\$ (7,289)				
17 MOTOR VEHICLE EXCISE TAX	NA	NA	\$ 4,577,272	\$ 764,208	\$ 6,112				
18 MOTOR VEHICLE EXCISE TAX	NA	NA	NA	\$ 4,622,260	\$ 911,226				
19 MOTOR VEHICLE EXCISE TAX	NA	NA	NA	NA	\$ 4,735,443				



Town of Lexington

Revenue Projections

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

Amount Committed by Calendar Year

commit	CY2015			CY2016			CY2017			CY2018			CY2019		
	# 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	24,005	\$ 3,662,898	\$152.59	24,751	\$ 4,113,006	\$166.18	24,722	\$ 4,163,095	\$168.40	24,751	\$ 4,258,820	\$172.07	24,839	\$ 4,379,463	\$176.31
2	1,296	\$ 588,313	\$453.95	957	\$ 387,267	\$404.67	868	\$ 430,611	\$496.10	1,288	\$ 609,042	\$472.86	1,275	\$ 610,413	\$478.76
3	936	\$ 269,284	\$287.70	770	\$ 264,819	\$343.92	1,135	\$ 413,607	\$364.41	798	\$ 298,130	\$373.60	749	\$ 280,684	\$374.75
99	53	\$ 5,625	\$106.13	53	\$ 5,590	\$105.47	55	\$ 8,306	\$151.02	52	\$ 7,838	\$150.72	52	\$ 10,120	\$194.62
4	795	\$ 211,832	\$266.46	754	\$ 217,037	\$287.85	800	\$ 230,859	\$288.57	845	\$ 254,706	\$301.43	847	\$ 225,553	\$266.30
5	988	\$ 191,564	\$193.89	952	\$ 183,186	\$192.42	921	\$ 193,786	\$210.41	863	\$ 201,424	\$233.40	934	\$ 213,159	\$228.22
6	752	\$ 88,185	\$117.27	917	\$ 111,342	\$121.42	780	\$ 102,257	\$131.10	862	\$ 117,751	\$136.60		<i>TBD</i>	
7	305	\$ 15,928	\$52.22	527	\$ 27,572	\$52.32	641	\$ 37,820	\$59.00	677	\$ 43,070	\$63.62		<i>TBD</i>	
8	238	\$ 8,076	\$33.93												
9															
Totals	29,368	\$ 5,041,705	\$171.67	29,681	\$ 5,309,819	\$178.90	29,922	\$ 5,580,342	\$186.50	30,136	\$ 5,790,780	\$192.15	28,696	\$ 5,719,391	\$199.31

Actual Collections received in each Fiscal Year

	FY2015	FY2016	FY2017	FY2018	FY2019
Pre-2011	\$ 3,031	\$ 2,555	\$ 6,034	\$ 911	\$ 2,883
FY2011	\$ 1,077	\$ 771	\$ 263	\$ 317	\$ -
FY2012	\$ 3,406	\$ 842	\$ 986	\$ 85	\$ -
FY2013	\$ 9,603	\$ 1,016	\$ 984	\$ 832	\$ -
FY2014	\$ 694,693	\$ 10,501	\$ 1,866	\$ 184	\$ -
FY2015	\$ 4,229,233	\$ 614,639	\$ 5,396	\$ (3,386)	\$ 988
FY2016		\$ 4,322,728	\$ 757,617	\$ 10,082	\$ (7,289)
FY2017			\$ 4,577,272	\$ 764,208	\$ 6,112
FY2018				\$ 4,622,260	\$ 911,226
FY2019					\$ 4,735,443
Totals	\$ 4,941,045	\$ 4,953,052	\$ 5,350,418	\$ 5,395,492	\$ 5,649,362

Actual vs. Billed

	2015			2016			2017			2018			2019		
CY	Billed	\$ 5,041,705	98.0%	Billed	\$ 5,309,819	93.3%	Billed	\$ 5,580,342	95.9%	Billed	\$ 5,790,780	93.2%	Billed	\$ 5,719,391	98.8%
FY	Actual	\$ 4,941,045		Actual	\$ 4,953,052		Actual	\$ 5,350,418		Actual	\$ 5,395,492		Actual	\$ 5,649,362	



Town of Lexington

Revenue Projections

Table 3-C: Local Receipt Detail - Other Excise

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 year average	5 year average
Other Excise Taxes	\$ 1,698,096	\$ 1,727,554	\$ 1,616,713	\$ 1,562,971	\$ 1,659,673	\$ 1,648,000	\$ 1,648,000	\$ 1,613,119	\$ 1,653,001
OTHER EXCISE-HOTEL/MOTEL	\$ 880,026	\$ 951,942	\$ 1,056,493	\$ 902,617	\$ 947,681	\$ 970,000	\$ 970,000	\$ 968,930	\$ 947,752
OTHER EXCISE-JET FUEL	\$ 346,731	\$ 278,337	\$ 78,074	\$ 203,854	\$ 240,085	\$ 200,000	\$ 200,000	\$ 174,004	\$ 229,416
OTHER EXCISE - MEALS	\$ 471,339	\$ 497,276	\$ 482,146	\$ 456,499	\$ 471,907	\$ 478,000	\$ 478,000	\$ 470,184	\$ 475,833

Notes:

Projections are based on the 3-year average and review of actual circumstances.

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



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Penalties & Interest	\$ 522,301	\$ 595,423	\$ 738,750	\$ 1,090,335	\$ 566,632	\$ 341,500	\$ 341,500	\$ 798,572	\$ 702,688
PENALTIES AND INTEREST P.P. TAX	\$ 9,365	\$ 12,960	\$ 8,938	\$ 4,388	\$ 11,523	\$ 10,500	\$ 10,500	\$ 8,283	\$ 9,435
PENALTIES & INTEREST R.E. TAX	\$ 236,666	\$ 236,703	\$ 193,620	\$ 198,619	\$ 222,158	\$ 222,000	\$ 222,000	\$ 204,799	\$ 217,553
PENALTIES & INTEREST TAX LIENS	\$ 224,980	\$ 284,488	\$ 470,391	\$ 830,384	\$ 268,963	\$ 50,000	\$ 50,000	\$ 523,246	\$ 415,841
PENALTIES & INTEREST M.V. TAX	\$ 51,290	\$ 61,272	\$ 65,801	\$ 56,944	\$ 63,989	\$ 59,000	\$ 59,000	\$ 62,245	\$ 59,859

Notes:

Tax Liens are not budgeted at full 3-year or 5-year average since they are highly fluid, and will vary due to case-by-case circumstances.

The additional FY2017 and FY2018 revenue in Tax Liens reflects the initial results of the Treasurer/Collector's efforts to actively pursue delinquent accounts.



Town of Lexington

Revenue Projections

Table 3-E: Local Receipts Detail - Payments-In-Lieu-Of-Taxes (PILOTs) ¹

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Payments in Lieu of Taxes	\$ 564,588	\$ 569,564	\$ 589,351	\$ 658,680	\$ 619,192	\$ 668,000	\$ 683,000	\$ 605,865	\$ 595,546
Town of Arlington, MA	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048
City of Cambridge, MA	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985
Lexington Lodge #2204 BPOE (Elks)	\$ 6,429	\$ 6,622	\$ 6,821	\$ 7,025	\$ 7,236	\$ 7,354	\$ 7,538	\$ 7,027	\$ 6,827
Brookhaven	\$ 468,705	\$ 482,766	\$ 497,249	\$ 509,711	\$ 522,454	\$ 573,001	\$ 587,326	\$ 509,805	\$ 496,177
Trustees of the Supreme Council (Masons)	\$ 18,710	\$ 19,271	\$ 19,849	\$ 20,444	\$ 21,058	\$ 21,538	\$ 22,076	\$ 20,450	\$ 19,866
Waldorf School	\$ 33,565	\$ 33,565	\$ 35,017	\$ 37,372	\$ 38,372	\$ 39,331	\$ 40,314	\$ 36,920	\$ 35,578
Lexington Housing Authority	\$ 18,726	\$ 22,302	\$ 25,114	\$ 21,428	\$ 21,021	\$ 22,948	\$ 22,521	\$ 22,521	\$ 21,718
Ameresco (solar on town/school buildings)	\$ 14,081	\$ 720	\$ -	\$ -	\$ 4,736	\$ -	\$ -	\$ 1,579	\$ 3,907
Syncarpha (solar at Hartwell Ave.)	\$ -	\$ -	\$ 1,269	\$ 58,390	\$ -	\$ -	\$ -	\$ 19,886	\$ 11,932
Miscellaneous	\$ 339	\$ 285	\$ -	\$ 276	\$ 283	\$ -	\$ -	\$ 186	\$ 237

Notes:

¹ PILOTs projected on the basis of historical averages with the exception of Brookhaven and Waldorf School which increase annually per written agreements. The Brookhaven PILOT was renegotiated May 1, 2017 as part of rezoning approved at Town Meeting. Increased payments have begun in FY2020.

² After the first full fiscal year of operation, payments in lieu of taxes from Ameresco and Syncarpha are accounted for as personal property receipts per requirements of the Department of Revenue and thus are a component of the projected tax levy.



Town of Lexington

Revenue Projections

Table 3-F: Local Receipt Detail - Rentals

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Rentals	\$ 304,688	\$ 255,391	\$ 365,088	\$ 494,773	\$ 459,765	\$ 478,694	\$ 478,694	\$ 439,875	\$ 375,941
Buildings ¹	\$ 51,362	\$ 49,545	\$ 47,735	\$ 89,509	\$ 78,501	\$ 89,972	\$ 89,972	\$ 71,915	\$ 63,330
Cell Towers	\$ 253,326	\$ 205,846	\$ 317,354	\$ 405,264	\$ 381,264	\$ 388,723	\$ 388,723	\$ 367,960	\$ 312,611
MWRA	\$ 53,271	\$ 31,098	\$ 64,301	\$ 65,982	\$ 68,461	\$ 68,723	\$ 68,723		
Nextel	\$ -	\$ 43,170	\$ -	\$ -	\$ -	\$ -	\$ -		
Verizon	\$ 42,265	\$ -	\$ -	\$ 126,794	\$ 91,148	\$ 90,000	\$ 90,000		
Sprint/Nextel	\$ 43,058	\$ 44,465	\$ 135,828	\$ 94,223	\$ 97,050	\$ 100,000	\$ 100,000		
AT&T	\$ 45,061	\$ 45,516	\$ 37,596	\$ 82,596	\$ 42,867	\$ 50,000	\$ 50,000		
T-Mobile	\$ 62,476	\$ 41,597	\$ 34,629	\$ 35,668	\$ 36,738	\$ 35,000	\$ 35,000		
Metro PCS	\$ 7,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Temp. Site for Police Antenna	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000		

Notes:

¹ Based on rental agreements with the Munroe Center for the Arts, the Waldorf School and LexFarm, and sidewalk agreements with Bertuccis and Peets. Major driver of the increase in FY2018 is attributable to the projected increase in lease payments from the Munroe School for the Arts to finance debt service for the repair of the Munroe School roof. Also added \$1,000 for Syncarpha rental at Hartwell.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Schools Departmental Revenue	\$ 639,017	\$ 514,090	\$ 584,683	\$ 494,775	\$ 371,985	\$ 450,500	\$ 450,500	\$ 471,705	\$ 500,281
TUITION	\$ 64,739	\$ 23,496	\$ 10,390	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,130	\$ 20,725
MEDICAID REIMBURSEMENT	\$ 453,360	\$ 374,687	\$ 489,458	\$ 411,551	\$ 325,294	\$ 408,000	\$ 408,000	\$ 408,768	\$ 410,870
STUDENT PARKING FEES	\$ 12,420	\$ 11,944	\$ 17,325	\$ 15,396	\$ 10,250	\$ 8,500	\$ 8,500	\$ 14,324	\$ 13,467
TRANSCRIPT FEES	\$ 29,490	\$ 33,075	\$ 31,978	\$ 34,965	\$ 36,441	\$ 34,000	\$ 34,000	\$ 34,462	\$ 33,190
E-RATE FILING REIMBURSEMENT	\$ 41,548	\$ 41,533	\$ 27,065	\$ -	\$ -	\$ -	\$ -	\$ 9,022	\$ 22,029
HOMELESS STUDENT TRANSPORTATION	\$ 37,460	\$ 29,354	\$ 8,467	\$ 27,863	\$ -	\$ -	\$ -	\$ 12,110	\$ 20,629



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Departmental-Municipal	\$ 1,633,100	\$ 1,939,957	\$ 1,875,866	\$ 2,611,729	\$ 2,692,170	\$ 2,524,300	\$ 2,524,300	\$ 2,393,000	\$ 2,150,000
FIRE DEPT REC-AMBULANCE FEE	\$ 1,012,005	\$ 1,394,394	\$ 1,339,930	\$ 1,354,252	\$ 1,378,482	\$ 1,340,000	\$ 1,340,000	\$ 1,357,555	\$ 1,295,813
FIRE DEPT REC-FIRE ALARM FEES	\$ 15,350	\$ 13,900	\$ 11,775	\$ 14,525	\$ 9,200	\$ 13,675	\$ 13,675	\$ 11,833	\$ 12,950
POLICE DEPT REC-HOUSE ALARM	\$ 18,720	\$ 9,485	\$ 15,800	\$ 7,040	\$ 840	\$ 2,000	\$ 2,000	\$ 7,893	\$ 10,377
CERTIFICATE OF REDEMPTION	\$ 104	\$ 88	\$ 148	\$ 100	\$ 40	\$ 100	\$ 100	\$ 96	\$ 96
MUNICIPAL LIEN CERTIFICATES	\$ 34,504	\$ 32,658	\$ 34,329	\$ 28,308	\$ 22,950	\$ 32,000	\$ 32,000	\$ 28,529	\$ 30,550
PROTECTED TREE FEES	\$ 24,985	\$ 22,725	\$ 11,880	\$ 9,670	\$ 8,315	\$ 15,000	\$ 15,000	\$ 9,955	\$ 15,515
FEES FOR ENGINEERING SERVIC	\$ 161	\$ 230	\$ 143	\$ 118	\$ 89	\$ 200	\$ 200	\$ 117	\$ 148
BATTLE GREEN GUIDES/CHARTERS	\$ 450	\$ 450	\$ 100	\$ 687	\$ 543	\$ 500	\$ 500	\$ 444	\$ 446
LEXPRESS FARES	\$ 80,215	\$ 77,031	\$ 68,886	\$ 65,155	\$ 68,529	\$ 65,000	\$ 65,000	\$ 67,523	\$ 71,963
FIRE DEPARTMENT FEE	\$ 34,820	\$ 33,275	\$ 29,550	\$ 29,200	\$ 24,850	\$ 30,000	\$ 30,000	\$ 27,867	\$ 30,339
TOWN CLERK FEE	\$ 37,041	\$ 34,825	\$ 36,478	\$ 36,345	\$ 35,562	\$ 35,900	\$ 35,900	\$ 36,128	\$ 36,050
POLICE DEPT FEE	\$ 66,142	\$ 52,095	\$ 66,638	\$ 86,058	\$ 87,767	\$ 88,000	\$ 88,000	\$ 80,155	\$ 71,740
REGISTRY SURCHARGE FEE	\$ 29,205	\$ 20,920	\$ 17,665	\$ 17,695	\$ 16,840	\$ 18,500	\$ 18,500	\$ 17,400	\$ 20,465
DPW FEES FOR SERVICE	\$ 468	\$ 468	\$ 348	\$ 510	\$ 264	\$ 425	\$ 425	\$ 374	\$ 412
P.B. FILING & REVIEW FEES	\$ 21,600	\$ 19,600	\$ 46,200	\$ 54,019	\$ 19,000	\$ 21,800	\$ 21,800	\$ 39,740	\$ 32,084
B & Z MICROFILM FEES	\$ 15,155	\$ 8,660	\$ 2,278	\$ 13,215	\$ 10,075	\$ 8,000	\$ 8,000	\$ 8,523	\$ 9,877
B.O.A. HEARING FEES	\$ 16,438	\$ 11,200	\$ 8,100	\$ 9,910	\$ 6,100	\$ 21,400	\$ 21,400	\$ 8,037	\$ 10,350
P.B. SALE OF MAPS & DEV. RE	\$ 350	\$ 110	\$ -	\$ -	\$ -	\$ 150	\$ 150	\$ -	\$ 92
ANR PLAN FILING FEES	\$ 600	\$ 300	\$ 4,100	\$ 12,000	\$ 16,500	\$ 5,000	\$ 5,000	\$ 10,867	\$ 6,700
RENTAL CAR SURCHARGE FEES	\$ 3,283	\$ 3,179	\$ 2,702	\$ 2,732	\$ 2,209	\$ 3,000	\$ 3,000	\$ 2,548	\$ 2,821
CONSERVATION FEES	\$ 36,326	\$ 32,373	\$ 26,780	\$ 38,812	\$ 33,344	\$ 32,000	\$ 32,000	\$ 32,978	\$ 33,527
CEMETERY PREPARATION	\$ 133,079	\$ 125,588	\$ 123,190	\$ 162,270	\$ 198,293	\$ 150,000	\$ 150,000	\$ 161,251	\$ 148,484
MISC. FEES	\$ 35,442	\$ 29,242	\$ 11,997	\$ 6,613	\$ 15,675	\$ 25,000	\$ 25,000	\$ 11,428	\$ 19,794
AVALON BAY MONITORING SERVICES	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650
NET METERING CREDIT REVENUE	\$ -	\$ -	\$ -	\$ 647,232	\$ 720,493	\$ 600,000	\$ 600,000	\$ 455,908	\$ 273,545
PUBLIC RECORDS REQUEST FEE	\$ -	\$ -	\$ -	\$ 63	\$ 50	\$ -	\$ -	\$ 38	\$ 23
TRENCH PERMIT FEES	\$ 7,007	\$ 7,510	\$ 7,200	\$ 5,550	\$ 6,510	\$ 7,000	\$ 7,000	\$ 6,420	\$ 6,755

Notes:

FY2021 projections based on inspection of history of actual collections and projections of 3 and 5 year historical averages

Net Metering Credit is revenue from Eversource for power generated by the Hartwell Avenue solar arrays.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Licenses & Permits	\$ 1,836,144	\$ 2,578,503	\$ 2,827,036	\$ 3,017,145	\$ 2,725,133	\$ 1,972,850	\$ 1,973,350	\$ 2,856,438	\$ 2,597,150
ALCOHOL & BEVERAGE LIC	\$ 78,985	\$ 80,675	\$ 81,225	\$ 83,120	\$ 81,700	\$ 80,000	\$ 80,000	\$ 82,015	\$ 81,141
BUILDING PERMITS	\$ 1,222,769	\$ 1,805,836	\$ 2,188,729	\$ 2,276,451	\$ 1,831,748	\$ 1,300,000	\$ 1,300,000	\$ 2,098,976	\$ 1,865,106
GAS PERMITS	\$ 27,799	\$ 30,891	\$ 25,879	\$ 22,174	\$ 25,711	\$ 28,200	\$ 28,200	\$ 24,588	\$ 26,491
WIRING PERMITS	\$ 190,993	\$ 317,186	\$ 240,773	\$ 253,028	\$ 303,171	\$ 200,000	\$ 200,000	\$ 265,657	\$ 261,030
PLUMBING PERMITS	\$ 60,215	\$ 70,350	\$ 64,084	\$ 69,860	\$ 60,374	\$ 112,000	\$ 112,000	\$ 64,773	\$ 64,977
SHEET METAL PERMITS	\$ 25,741	\$ 26,656	\$ 2,280	\$ 13,276	\$ 63,990	\$ 2,000	\$ 2,000	\$ 26,515	\$ 26,389
MECHANICAL PERMITS	\$ 29,365	\$ 46,812	\$ 24,888	\$ 54,095	\$ 107,280	\$ 25,000	\$ 25,000	\$ 62,088	\$ 52,488
SELECTMEN'S LIC. & PERMITS	\$ 735	\$ 1,335	\$ 2,950	\$ 2,215	\$ 2,805	\$ 2,000	\$ 2,500	\$ 2,657	\$ 2,008
BOARD OF HEALTH LIC. & PERMITS	\$ 45,126	\$ 51,664	\$ 38,499	\$ 45,590	\$ 46,285	\$ 45,000	\$ 45,000	\$ 43,458	\$ 45,433
FIRE DEPT LIC. & PERMITS	\$ 38,545	\$ 44,495	\$ 52,645	\$ 41,040	\$ 60,380	\$ 45,000	\$ 45,000	\$ 51,355	\$ 47,421
B & Z MISC PERMITS	\$ 11,466	\$ 7,068	\$ 5,239	\$ 8,734	\$ 4,308	\$ 8,000	\$ 8,000	\$ 6,094	\$ 7,363
CABLE FRANCHISE LICENSE	\$ 6,946	\$ 6,730	\$ 7,636	\$ 4,156	\$ 4,574	\$ 6,000	\$ 6,000	\$ 5,455	\$ 6,008
FIREARMS LICENSE	\$ 2,350	\$ 2,963	\$ 3,300	\$ 2,925	\$ 3,075	\$ 2,800	\$ 2,800	\$ 3,100	\$ 2,923
TOWN CLERK'S LIC & PERMITS	\$ 49,120	\$ 48,321	\$ 47,320	\$ 51,695	\$ 49,440	\$ 48,000	\$ 48,000	\$ 49,485	\$ 49,179
DPW STREET OPENING PERMITS	\$ 38,258	\$ 32,517	\$ 38,886	\$ 83,629	\$ 71,383	\$ 65,000	\$ 65,000	\$ 64,633	\$ 52,935
RIGHT OF WAY OBSTRUCTION	\$ 200	\$ 100	\$ 150	\$ 200	\$ 150	\$ 100	\$ 100	\$ 167	\$ 160
STORM WATER/DRAIN PERMIT	\$	\$ 556	\$ 528	\$ 2,961	\$ 3,109	\$ 2,000	\$ 2,000	\$ 2,199	\$ 1,788
DRAIN LAYERS LICENSE	\$ 1,420	\$ 1,020	\$ 1,450	\$ 1,200	\$ 1,350	\$ 1,250	\$ 1,250	\$ 1,333	\$ 1,288
MISC. LICENSE & PERMITS	\$ 6,113	\$ 3,330	\$ 575	\$ 797	\$ 4,300	\$ 500	\$ 500	\$ 1,891	\$ 3,023

Notes:

FY2020-21 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-J: Local Receipt Detail - Special Assessments

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Special Assessments	\$ 43,110	\$ 27,645	\$ 26,230	\$ 19,038	\$ 32,790	\$ 14,882	\$ 14,368	\$ 26,020	\$ 29,763
STREET BTMT PD IN ADVANCE	\$ 14,608	\$ 7,272	\$ 6,666	\$ -	\$ 12,982				
STREET BTMT PRINCIPAL	\$ 18,795	\$ 12,690	\$ 12,781	\$ 11,994	\$ 13,517				
STREET BTMT INTEREST	\$ 9,707	\$ 7,683	\$ 6,783	\$ 7,044	\$ 6,292				

Notes:

Reflects actual principal and interest payments scheduled for billing in future years, with no assumptions for advance payments.

The Municipal Modernization Act requires that betterment payments for debt issued after November 2016 be segregated into a separate fund to pay debt service. The debt issued for Harbell Avenue, approved at 2017 ATM, will be paid from a special revenue fund; those betterment payments are not reflected in the above figures.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Fines & Forfeits	\$ 284,355	\$ 274,569	\$ 214,300	\$ 208,800	\$ 189,845	\$ 202,000	\$ 202,000	\$ 204,315	\$ 234,374
PARKING FINES	\$ 108,965	\$ 87,668	\$ 63,789	\$ 64,538	\$ 60,545	\$ 63,000	\$ 63,000	\$ 62,957	\$ 77,101
NON CRIMINAL FINES	\$ 11,485	\$ 10,601	\$ 8,585	\$ 16,225	\$ 5,605	\$ 10,000	\$ 10,000	\$ 10,138	\$ 10,500
REGISTRY CMVI	\$ 160,578	\$ 145,688	\$ 135,315	\$ 125,391	\$ 121,309	\$ 125,000	\$ 125,000	\$ 127,338	\$ 137,656
COURT FINES	\$ 3,328	\$ 30,613	\$ 6,611	\$ 2,647	\$ 2,386	\$ 4,000	\$ 4,000	\$ 3,881	\$ 9,117

Notes: Projections reflect recent adjustments to the Lexington Center parking program and corresponding changes in behavior.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Investment Income	\$ 304,213	\$ 332,126	\$ 573,023	\$ 1,027,739	\$ 1,781,573	\$ 500,000	\$ 500,000	\$ 1,127,445	\$ 803,735
INT EARNED ON SAVINGS	\$ 304,213	\$ 332,126	\$ 573,023	\$ 1,027,739	\$ 1,781,573	\$ 500,000	\$ 500,000	\$ 1,127,445	\$ 803,735

Notes

FY2017 thru FY2019 revenue increases were primarily due to interest earned on higher deposits due to large bond issuances in February 2017, 2018 and 2019 for anticipated spending on school capital projects, and a rising rate environment.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected	3 yr. Average	5 yr. Average
Miscellaneous Non-Recurring	\$ 1,056,596	\$ 1,551,666	\$ 516,777	\$ 157,384	\$ 179,179	\$ -	\$ -	\$ 284,446	\$ 692,320
MISC NON-RECURRING REVENUE	\$ 704,099	\$ 495,051	\$ 389,934	\$ 143,388	\$ 152,998	\$ -	\$ -		
RECOVERIES FROM STATE	\$ 2,463	\$ 1,231	\$ 3,739	\$ 3,694	\$ -	\$ -	\$ -		
EXTRA POLLING HOURS	\$ 12,826	\$ 6,097	\$ 26,234	\$ 10,301	\$ -	\$ -	\$ -		
MISC. STATE REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 26,180	\$ -	\$ -		
Premium on Debt	\$ 337,209	\$ 1,049,287	\$ 96,870	\$ -	\$ -	\$ -	\$ -		

Notes:

No estimate is made for this category of revenue as they are unpredictable. Per the Municipal Modernization Act, any Debt Premium is used to offset principal. The August 2019 Chart of Accounts remapping combined the Recoveries from the State and Extra Polling Hours into the Misc. State Revenue account.



Town of Lexington

Revenue Projections

Table 4-A: Available Funds

Available Fund Categories	Appropriated FY2015	Appropriated FY2016	Appropriated FY2017	Appropriated FY2018	Appropriated FY2019	Appropriated FY2020	Projected FY2021
Parking	\$ 335,000	\$ 395,000	\$ 625,265	\$ 413,000	\$ 413,000	\$ 425,750	\$ 385,000
Cemetery Perpetual Care Fund	\$ 105,000	\$ 105,000	\$ 105,000	\$ 48,500	\$ 50,000	\$ 50,000	\$ 50,000
Cemetery Sale of Lots Fund	\$ -	\$ -	\$ -	\$ 42,200	\$ 55,090	\$ 64,380	TBD
Free Cash*	\$ 9,380,309	\$ 13,087,810	\$ 9,870,618	\$ 13,269,721	\$ 12,422,051	\$ 12,201,094	\$ 13,519,631
Health Claims Trust Fund	\$ 1,000,000	\$ 1,858,947	\$ 1,200,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Capital Stabilization Fund	\$ 919,000	\$ 620,567	\$ 710,000	\$ 324,500	\$ 573,500	\$ -	TBD
Transp.Demand Mgmt. Stab. Fund	\$ 88,000	\$ 137,000	\$ 137,000	\$ 141,000	\$ 141,000	\$ 141,000	\$ 141,000
Traffic Mitigation Stabilization Fund	\$ -	\$ -	\$ 30,000	\$ 25,000	\$ -	\$ -	\$ -
Center Improvement District Stabilization Fund	\$ -	\$ -		\$ 27,000	\$ 27,000	\$ 27,000	\$ -
School Bus Stabilization Fund	\$ -	\$ -		\$ 18	\$ -	\$ -	\$ -
Avalon Bay School Enrollment Mitigation Fund	\$ 49,096	\$ -		\$ 45	\$ -	\$ -	\$ -
PEG Access Special Revenue Fund	\$ -	\$ -	\$ -	\$ -	\$ 623,267	\$ 638,918	\$ 652,711
Balances from Prior Yr. Capital Articles	\$ 54,888	\$ 71,082	\$ 27,288	\$ 117,979	\$ -	\$ -	\$ -
Betterments Special Revenue Fund				\$ -	\$ 4,398	\$ 16,000	TBD
Total Available Funds	\$11,931,293	\$16,275,406	\$12,705,171	\$15,158,963	\$15,059,306	\$14,314,142	\$15,498,342

*FY2019 Free Cash is a preliminary estimate, subject to certification by the Department of Revenue.

Use of Capital Stabilization Fund to Mitigate	\$ 950,000	\$ 215,000	\$ -	\$ 2,400,000	\$ 4,500,000	\$ 5,200,000	\$ 7,000,000
Total Use of Capital Stabilization Fund	\$ 1,869,000	\$ 835,567	\$ 710,000	\$ 2,724,500	\$ 5,073,500	\$ 5,200,000	TBD

**Shown for informational purposes only, as Exempt Debt is not part of general operating revenues.



Town of Lexington

Revenue Projections

Table 4-B: Parking Meter Fund

	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected
Beginning Balance	\$ 678,543	\$ 743,967	\$ 691,817	\$ 717,006	\$ 952,866	\$ 1,162,746	\$ 1,359,996
Budgeted Expenses - Total	\$ (335,000)	\$ (520,000)	\$ (625,265)	\$ (413,000)	\$ (413,000)	\$ (425,750)	\$ (385,000)
DPW Administration (3110)	\$ (2,149)	\$ (1,753)	\$ (1,785)	\$ (1,700)	\$ (1,700)	\$ (1,700)	\$ (1,700)
Highway Maintenance (3210)	\$ (66,937)	\$ (74,293)	\$ (73,339)	\$ (71,200)	\$ (71,200)	\$ (71,200)	\$ (71,200)
Police Administration (4110)	\$ (74,543)	\$ (74,073)	\$ (73,617)	\$ -	\$ -	\$ -	\$ -
Patrol & Enforcement (4120)	\$ (173,366)	\$ (167,153)	\$ (168,440)	\$ (18,200)	\$ (18,200)	\$ (18,200)	\$ (18,200)
Traffic Bureau (4130)	\$ (18,005)	\$ (67,728)	\$ (77,819)	\$ (321,900)	\$ (321,900)	\$ (293,900)	\$ (293,900)
Capital/Debt Service		\$ (135,000)	\$ (230,265)			\$ (40,750)	
Total Collected	\$ 400,424	\$ 467,850	\$ 650,454	\$ 648,860	\$ 622,881	\$ 623,000	\$ 623,000
Parking Meter Revenue	\$ 195,483	\$ 241,971	\$ 448,229	\$ 462,443	\$ 423,658	\$ 425,000	\$ 425,000
Parking Permit Revenue	\$ 49,895	\$ 68,072	\$ 66,478	\$ 67,361	\$ 73,173	\$ 73,000	\$ 73,000
Parking Lot Revenue	\$ 155,046	\$ 157,807	\$ 135,747	\$ 119,056	\$ 126,049	\$ 125,000	\$ 125,000
Ending Balance	\$ 743,967	\$ 691,817	\$ 717,006	\$ 952,866	\$ 1,162,746	\$ 1,359,996	\$ 1,597,996

Note: Appropriations in all years include funds for the costs incurred in the Police and Public Works departments in support of the Town's parking programs. Those in FY2016 and FY2017 also include capital funds appropriated for the replacement of parking meters. FY2018 and FY2019 reflect funds appropriated to partially pay the costs for repaving a rented lot.



Town of Lexington

Revenue Projections

Table 4-C: Free Cash History

A	B	C	D	E	F	G
	Beginning Free Cash	Receipts in Excess of Estimates	Expenditures less than Appropriated	Misc. Factors	Appropriations from F.C. and other adjustments	Certified Free Cash
FY2001	\$ 1,836,400	\$ 3,086,536	\$ 1,208,713	\$ -	\$ (692,645)	\$ 5,439,004
FY2002	\$ 2,250,004	\$ (603,164)	\$ 487,229	\$ -	\$ -	\$ 2,135,507
FY2003	\$ 1,495,174	\$ (372,684)	\$ 232,472	\$ -	\$ (39,959)	\$ 1,315,003
FY2004	\$ 1,315,003	\$ (301,684)	\$ 588,899	\$ -	\$ -	\$ 2,323,303
FY2005	\$ 2,123,303	\$ 1,732,103	\$ 333,862	\$ 1,852,214	\$ (715,232)	\$ 5,409,985
FY2006	\$ 5,409,985	\$ 3,385,764	\$ 429,318	\$ -	\$ (5,422,720)	\$ 3,802,347
FY2007	\$ 3,802,347	\$ 2,462,181	\$ 1,966,642	\$ 432,693	\$ (3,802,347)	\$ 4,861,516
FY2008	\$ 4,861,516	\$ 2,084,646	\$ 2,967,150	\$ 429,921	\$ (4,861,516)	\$ 5,481,717
FY2009	\$ 5,481,717	\$ 1,669,160	\$ 3,113,850	\$ 1,376,499	\$ (5,481,717)	\$ 6,159,509
FY2010	\$ 6,159,509	\$ 2,476,716	\$ 3,772,879	\$ 875,405	\$ (6,159,509)	\$ 7,125,000
FY2011	\$ 7,125,000	\$ 2,392,461	\$ 4,797,523	\$ 953,116	\$ (7,125,000)	\$ 8,143,100
FY2012	\$ 8,143,100	\$ 3,800,023	\$ 5,889,241	\$ 2,911,667	\$ (8,143,100)	\$ 12,600,931
FY2013	\$ 12,600,931	\$ 3,751,452	\$ 4,417,500	\$ 1,260,573	\$ (11,727,331)	\$ 10,303,125
FY2014	\$ 10,303,125	\$ 4,677,709	\$ 7,407,913	\$ 422,581	\$ (9,703,125)	\$ 13,108,202
FY2015	\$ 13,108,202	\$ 4,858,093	\$ 4,432,010	\$ 1,841,084	\$ (12,764,202)	\$ 11,475,187
FY2016	\$ 11,475,187	\$ 3,825,713	\$ 7,168,120	\$ 2,002,674	\$ (10,383,826)	\$ 14,087,868
FY2017	\$ 14,087,868	\$ 3,855,319	\$ 8,231,557	\$ 157,028	\$ (13,269,721)	\$ 13,062,051
FY2018	\$ 13,062,051	\$ 5,276,255	\$ 8,026,582	\$ (499,215)	\$ (12,464,579)	\$ 13,401,094
FY2019	\$ 13,401,094	\$ 2,227,122	\$ 8,016,944	\$ 2,075,565	\$ (12,201,094)	\$ 13,519,631

Notes:

The table above shows the factors that drive the annual certification of free cash. The FY2019 value has not been certified by the Department of Revenue.



Town of Lexington

Revenue Projections

Table 5-A: Revenue Offsets

Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected
Cherry Sheet Assessments	\$ (817,003)	\$ (850,735)	\$ (850,915)	\$ (813,626)	\$ (923,294)	\$ (908,737)	\$ (940,543)
Cherry Sheet Offsets							
School Lunch	\$ (26,514)	\$ -	\$ -	\$ -	\$ -	\$ -	
Public Libraries	\$ (47,462)	\$ (47,636)	\$ (47,934)	\$ (48,162)	\$ (50,296)	\$ (51,915)	\$ (53,732)
Overlay (abatements)	\$ (953,485)	\$ (750,000)	\$ (751,361)	\$ (900,000)	\$ (800,000)	\$ (900,000)	\$ (750,000)
Snow Deficit	\$ (653,006)	\$ (643,650)	\$ -	\$ (265,250)	\$ (300,000)	\$ -	\$ (400,000)
Health Withholding Account Deficit	\$ -	\$ (647,057)	\$ -	\$ -	\$ -	\$ -	
Overlay Deficits	\$ -						
Total Revenue Offsets	\$ (2,497,470)	\$ (2,292,021)	\$ (1,650,210)	\$ (2,027,038)	\$ (2,073,590)	\$ (1,860,652)	\$ (2,144,275)

Notes:

FY2021 Cherry Sheet Assessments reflect an assumed 3.5% increase over FY2020 assessments.



Town of Lexington

Revenue Projections

Table 6-A: Enterprise Receipts

Category	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Estimated	FY2021 Projected
Water	\$ 789,302	\$ 898,614	\$ 877,411	\$ 872,458	\$ 869,833	\$ 894,573	\$ 930,001
Wastewater (Sewer)	\$ 465,030	\$ 478,354	\$ 503,898	\$ 546,827	\$ 515,280	\$ 532,094	\$ 541,663
Recreation & Community Programs	\$ 233,600	\$ 246,940	\$ 247,826	\$ 254,826	\$ 261,826	\$ 269,681	\$ 277,771
Total Enterprise Receipts	\$ 1,487,932	\$ 1,623,908	\$ 1,629,135	\$ 1,674,111	\$ 1,646,939	\$ 1,696,348	\$ 1,749,435

Notes:

FY2021 figures are preliminary - Finance Dept. staff are compiling the data necessary to do a more thorough analysis.



Town of Lexington

Revenue Projections

Table 7-A: Revenues Set Aside for Designated Purposes

Category	Appropriated FY2015	Appropriated FY2016	Appropriated FY2017	Appropriated FY2018	Appropriated FY2019	Appropriated FY2020	Projected FY2021
Set-Aside for as yet to be identified needs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Set-Aside for Unanticipated Current Fiscal Year Needs	\$ 156,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Appropriate from Capital Stabilization Fund	\$ 919,000	\$ 620,567	\$ 710,000	\$ 324,500	\$ 573,500	\$ -	TBD
Support of Community Center Program (Transfer to Article 12)	\$ -	\$ 216,836	\$ 253,007	\$ 220,152	\$ 214,292	\$ 208,859	\$ 218,916
Appropriate into Capital Stabilization Fund	\$ 5,910,726	\$ 9,447,832	\$ 6,991,205	\$ 7,690,398	\$ 3,415,331	\$ 2,269,456	\$ 3,000,000
Eliminate Free Cash from Operating Budget - 5-Year Plan*						\$ -	\$ 700,000
Cash Capital	\$ 3,524,891	\$ 2,190,082	\$ 2,905,265	\$ 3,683,979	\$ 4,750,245	\$ 5,316,608	\$ 4,200,000
Other Post-Employment Benefit Liability (OPEB)	\$ 1,119,000	\$ 1,200,000	\$ 1,512,318	\$ 1,829,721	\$ 1,829,721	\$ 1,879,721	\$ 1,929,721
Street Improvement Program	\$ 2,254,924	\$ 2,270,145	\$ 2,526,835	\$ 2,542,927	\$ 2,600,000	\$ 2,616,801	\$ 2,634,022
Building Envelope Program	\$ -	\$ -	\$ 187,329	\$ 194,713	\$ 198,893	\$ 203,865	\$ 208,962
Senior Tax Work-Off Program	\$ -	\$ 20,000	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -
Comprehensive Plan Development	\$ -	\$ -	\$ -	\$ 302,000	\$ -	\$ -	\$ -
Other	\$ 322,816	\$ 20,000	\$ 40,000	\$ 61,000	\$ 70,000	\$ -	\$ -
Total Set Aside for Designated Uses	\$ 14,207,357	\$ 15,985,461	\$ 15,155,959	\$ 16,879,390	\$ 13,651,982	\$ 12,495,310	\$ 13,591,621

*The \$700,000 set-aside in FY2020 to eliminate Free Cash from the Operating Budget was used for Cash Capital, and is captured in that total amount.