

Town of Lexington

FY2019 Revenue Projections

Town Manager's Office
Finance Department

Issued November 14, 2017



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 FY2019, Total General Fund Operating Revenues are projected to increase by approximately \$9.2 million, or 4.3%. Net General Fund Revenues, those available to support school and municipal operating budgets, are projected to increase by

General Fund Revenue Summary	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected	FY2018-19 Change	
					\$	%
Property Tax Levy (Table 1)	\$ 154,750,150	\$ 161,865,816	\$ 169,366,647	\$ 176,100,814	\$ 6,734,166	4.0%
State Aid (Table 2)	\$ 11,573,854	\$ 13,308,489	\$ 15,712,062	\$ 15,925,173	\$ 213,111	1.4%
Local Receipts (Table 3)	\$ 15,319,541	\$ 15,270,864	\$ 12,764,750	\$ 13,681,600	\$ 916,850	7.2%
Available Funds (Table 4)	\$ 15,654,839	\$ 11,995,171	\$ 14,834,463	\$ 14,490,809	\$ (343,654)	-2.3%
Other Available Funds - Use of Capital Stabilization Fund (Table 4a)	\$ 620,567	\$ 710,000	\$ 324,500	\$ 2,095,000	\$ 1,770,500	545.6%
Revenue Offsets (Table 5)	\$ (2,938,339)	\$ (1,648,811)	\$ (1,984,103)	\$ (2,116,796)	\$ (132,694)	6.7%
Enterprise Receipts (Table 6)	\$ 1,623,908	\$ 1,629,135	\$ 1,674,111	\$ 1,723,690	\$ 49,579	3.0%
Total General Fund Operating Revenues	\$ 196,604,519	\$ 203,130,665	\$ 212,692,430	\$ 221,900,289	\$ 9,207,859	4.3%
Less - Revenues Set-Aside for Designated Purposes	\$ 16,168,222	\$ 15,155,959	\$ 19,077,898	\$ 16,957,906	\$ (2,119,992)	-11.1%
Net General Fund Revenues	\$ 180,436,298	\$ 187,974,706	\$ 193,614,532	\$ 204,942,383	\$ 11,327,851	5.9%

Detailed Description:

Property Tax Levy: The FY2019 property tax levy - net of excluded debt service - is projected to increase approximately \$6.7 million, or 4.0%. The projected levy is a function of the FY2018 levy limit increased by 2.5% per Proposition 2 1/2, plus an increment for new growth. FY2019 new growth will be a function of construction activity for the period July 1, 2017 to June 30, 2018. FY2019 new growth is estimated at \$2,500,000 based on a review of historical data on new growth.

State Aid: In FY2019, 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 FY2018 level, with total state aid projected to increase 1.4%. Final FY2018 state aid numbers are likely to be known in June 2018 when the Legislature adopts, and the Governor signs, the FY2019 State budget.

Local Receipts: FY2019 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. FY2019 local receipts are estimated to increase by approximately \$916,850 or 7.2% over FY2018 estimates. The primary contributor to this growth is from Motor Vehicle Excise receipts, as well as the renegotiation of leases on the Town's cell towers. FY2018 revenue was restated to reflect \$600,000 in net metering credits from the Hartwell Avenue solar array, which is partially offset by \$410,000 in payments to the Solar operator, both of which continue in FY2019 and beyond.

Available Funds: Available Funds are projected to increase by approximately \$1.4 million or 9.4%. This increase represents a net change driven by an approximately \$185,000 decrease in Free Cash based on the preliminary estimate as of 7/1/17 compared to the amount that was appropriated to support the FY2018 budget; and a \$26,500 increase in the use of the balance from the Cemetery Fund to reflect actual anticipated revenue in that Fund. In FY2019, it is 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 FY2018, \$324,500 was appropriated from the Capital Stabilization Fund to fund the ongoing mitigation of the debt service impacts of the financing of large capital projects. It is proposed that \$2,095,000 be appropriated in FY2019 to continue mitigation of debt service to hold increases to a 5% target.



Town of Lexington

Revenue Projections

Revenue Executive Summary

Revenue Offsets: Revenue Offsets are projected to increase by approximately \$133,000 or 6.7%. 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 FY2019;
- (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 FY2019 increase in total revenue offsets is driven by the set-aside of \$400,000 in estimated FY2019 revenue to cover a potential snow and ice deficit at the end of FY2018. The amount set-aside in FY2018 was \$300,000, an increase of \$100,000.

Enterprise Receipts: Enterprise Receipts are preliminarily projected to increase 3%. 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 - FY2019

		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 2018 annual town meeting to fund supplemental appropriations to the FY2018 budget.
2	Other Post-Employment Benefits (OPEB)	\$ 1,829,721			\$ 1,829,721	\$750,000 from the tax levy made available from the proposed use of this amount from the Health Insurance Claims Trust Fund to fund FY2019 Health Insurance.
3	Unallocated		\$ 1,000,000		\$ 1,000,000	Set-aside for as yet to be identified FY2019 purposes.
4	Cash Capital		\$ 3,700,000		\$ 3,700,000	
5	Capital Stabilization Fund	\$ 565,911	\$ 1,934,089		\$ 2,500,000	To meet future capital/debt service needs.
6	Retire Note for Land Purchases		\$ 2,550,000		\$ 2,550,000	To pay down notes issued for Pelham and Bedford St. over 5 years.
7	Appropriate From Capital Stabilization Fund			\$ 2,095,000	\$ 2,095,000	Proposed use of Capital Stabilization Fund to hold debt service increases to 5% annually.
8	Street Improvement Program	\$ 2,600,000			\$ 2,600,000	Consistent with long-term street maintenance plan.
9	Municipal Building Envelope and Systems	\$ 198,893			\$ 198,893	Initially funded in 2006 override; increases by 2.5% per year.
10	Senior Service Program	\$ 30,000			\$ 30,000	Tax work-off program.
11	Warrant Articles	\$ 40,000			\$ 40,000	Getting to Net Zero
12	Set-Aside for Tax Levy Support of Community Center Program (Transfer to	\$ 214,292			\$ 214,292	
13	Subtotal	\$ 5,478,817	\$ 9,384,089	\$ 2,095,000	\$ 16,957,906	
14	Operating Budget	\$ -	\$ 3,700,000		\$ 3,700,000	\$3,700,000 of Free Cash to support the FY2019 operating budget.
15	Grand Total	\$ 5,478,817	\$ 13,084,089	\$ 2,095,000	\$ 20,657,906	



Town of Lexington

Revenue Projections

Revenue Summary						
	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected	FY2018-19 Change	
					\$	%
Table 1: Property Tax Levy						
Tax Levy	\$ 148,286,733	\$ 154,781,455	\$ 161,960,336	\$ 169,366,647	\$ 7,406,312	4.6%
Prop. 2.5%	\$ 3,709,681	\$ 3,869,536	\$ 4,049,008	\$ 4,234,166	\$ 185,158	4.6%
New Growth	\$ 2,772,633	\$ 3,309,344	\$ 3,357,303	\$ 2,500,000	\$ (857,303)	-25.5%
Override/Excess Levy Capacity	\$ (18,897)	\$ (94,519)	NA	NA		
Subtotal	\$ 154,750,150	\$ 161,865,816	\$ 169,366,647	\$ 176,100,814	\$ 6,734,166	4.0%
Table 2: State Aid						
Chapter 70	\$ 9,968,536	\$ 11,631,074	\$ 13,998,894	\$ 14,179,719	\$ 180,825	1.3%
Charter School Reimbursement	\$ 4,141	\$ 893	\$ 8,767	\$ 8,767	\$ -	0.0%
Unrestricted General Government Aid	\$ 1,412,809	\$ 1,473,560	\$ 1,531,029	\$ 1,561,650	\$ 30,621	2.0%
Veterans' Benefits & Exemptions	\$ 141,471	\$ 156,427	\$ 125,781	\$ 125,781	\$ -	0.0%
Offsets (School Lunch & Library)	\$ 46,897	\$ 46,535	\$ 47,591	\$ 49,257	\$ 1,666	3.5%
Subtotal	\$ 11,573,854	\$ 13,308,489	\$ 15,712,062	\$ 15,925,173	\$ 213,111	1.4%
Table 3: Local Receipts						
Motor Vehicle Excise Tax	\$ 4,953,052	\$ 5,350,418	\$ 4,600,000	\$ 5,080,000	\$ 480,000	10.4%
Other Excise	\$ 1,727,554	\$ 1,616,713	\$ 1,496,000	\$ 1,695,000	\$ 199,000	13.3%
Penalties & Interest	\$ 595,423	\$ 738,750	\$ 350,600	\$ 341,500	\$ (9,100)	-2.6%
PILOT's	\$ 569,564	\$ 589,351	\$ 596,000	\$ 614,000	\$ 18,000	3.0%
Rentals	\$ 255,391	\$ 367,350	\$ 321,850	\$ 510,800	\$ 188,950	58.7%
Departmental-Schools	\$ 514,090	\$ 576,216	\$ 450,600	\$ 443,500	\$ (7,100)	-1.6%
Departmental-Municipal	\$ 1,939,957	\$ 1,875,000	\$ 2,474,000	\$ 2,495,000	\$ 621,000	33.1%
Licenses & Permits	\$ 2,578,503	\$ 2,827,036	\$ 1,812,570	\$ 1,893,550	\$ 80,980	4.5%
Special Assessments	\$ 27,645	\$ 26,230	\$ 17,830	\$ 17,250	\$ (580)	-3.3%
Fines & Forfeits	\$ 274,569	\$ 214,000	\$ 302,300	\$ 246,000	\$ (56,300)	-18.6%
Investment Income	\$ 332,126	\$ 573,023	\$ 343,000	\$ 345,000	\$ 2,000	0.6%
Miscellaneous Non-Recurring	\$ 1,551,666	\$ 516,777	\$ -	\$ -	\$ -	---
Subtotal	\$ 15,319,541	\$ 15,270,864	\$ 12,764,750	\$ 13,681,600	\$ 916,850	7.2%
Table 4: Available Funds						
Parking	\$ 395,000	\$ 625,265	\$ 413,000	\$ 413,000	\$ -	0.0%
Cemetery Perpetual Care Fund	\$ 105,000	\$ 105,000	\$ 48,500	\$ 75,000	\$ 26,500	54.6%
Cemetery Sale of Lots Fund	\$ -	\$ -	\$ 42,200	\$ -	\$ (42,200)	-100.0%
Free Cash*	\$ 13,087,810	\$ 9,870,618	\$ 13,269,721	\$ 13,084,809	\$ (184,912)	-1.4%
Health Claims Trust Fund	\$ 1,858,947	\$ 1,200,000	\$ 750,000	\$ 750,000	\$ -	0.0%
Transp.Demand Mgmt. Stab. Fund	\$ 137,000	\$ 137,000	\$ 141,000	\$ 141,000	\$ -	0.0%
Traffic Mitigation Stabilization Fund	\$ -	\$ 30,000	\$ 25,000	\$ -	\$ (25,000)	-100.0%
Center Improvement District Stabilization Fund	\$ -	\$ -	\$ 27,000	\$ 27,000	\$ -	0.0%
School Bus Stabilization Fund	\$ -	\$ -	\$ 18	\$ -	\$ (18)	-100.0%
Avalon Bay School Enrollment Mitigation Fund	\$ -	\$ -	\$ 45	\$ -	\$ (45)	-100.0%
Balances from Prior Yr. Capital Articles	\$ 71,082	\$ 27,288	\$ 117,979	\$ -	\$ (117,979)	-100.0%
Subtotal	\$ 15,654,839	\$ 11,995,171	\$ 14,834,463	\$ 14,490,809	\$ (343,654)	-2.3%
Table 4a: Other Available Funds						
Capital Projects Stabilization Fund	\$ 620,567	\$ 710,000	\$ 324,500	\$ 2,095,000	\$ 1,770,500	545.6%
Subtotal	\$ 620,567	\$ 710,000	\$ 324,500	\$ 2,095,000	\$ 1,770,500	546%
Table 5: Revenue Offsets						
Cherry Sheet Assessments	\$ (850,735)	\$ (850,915)	\$ (886,512)	\$ (917,540)	\$ (31,028)	3.5%
Cherry Sheet Offsets						
School Lunch	\$ -	\$ -	\$ -	\$ -	\$ -	---
Public Libraries	\$ (46,897)	\$ (46,535)	\$ (47,591)	\$ (49,257)	\$ (1,666)	3.5%
Overlay (abatements)	\$ (750,000)	\$ (751,361)	\$ (750,000)	\$ (750,000)	\$ -	0.0%
Health Withholding Account Deficit	\$ (647,057)	\$ -	\$ -	\$ -	\$ -	---
Snow Deficit	\$ (643,650)	\$ -	\$ (300,000)	\$ (400,000)	\$ (100,000)	33.3%
Subtotal	\$ (2,938,339)	\$ (1,648,811)	\$ (1,984,103)	\$ (2,116,796)	\$ (132,694)	6.7%
Table 6: Enterprise Receipts						
Water	\$ 898,614	\$ 877,411	\$ 872,458	\$ 898,632	\$ 26,174	3.0%
Wastewater (Sewer)	\$ 478,354	\$ 503,898	\$ 546,827	\$ 563,232	\$ 16,405	3.0%
Recreation & Community Programs	\$ 246,940	\$ 247,826	\$ 254,826	\$ 261,826	\$ 7,000	2.7%
Subtotal	\$ 1,623,908	\$ 1,629,135	\$ 1,674,111	\$ 1,723,690	\$ 49,579	3.0%
Gross General Fund Revenues	\$ 196,604,519	\$ 203,130,665	\$ 212,692,430	\$ 221,900,289	\$ 9,207,859	4.3%
Revenues Set Aside for Designated Expenses	\$ 16,168,222	\$ 15,155,959	\$ 19,077,898	\$ 16,957,906	\$ (2,119,992)	-11.1%
Net General Fund Revenues Available for Appropriation	\$ 180,436,298	\$ 187,974,706	\$ 193,614,532	\$ 204,942,383	\$ 11,327,851	5.9%



Town of Lexington

Revenue Projections

Table 1-A: Tax Levy History

Fiscal Year	Previous Year Levy Limit	Allowable 2½% 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	\$ 3,357,303	\$ -	\$ 169,366,647	\$ 9,258,883	\$ 178,625,531	NA	NA
2019	\$ 169,366,647	\$ 4,234,166	\$ 2,500,000	\$ -	\$ 176,100,814	\$ 10,687,168	\$ 186,787,981	NA	NA

Notes: FY2018 new growth is a preliminary estimate subject to final review and certification by the Department of Revenue.

FY2019 Exempt Debt Service based on debt modeling of current authorizations excluded from the limits of Proposition 2 1/2 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.



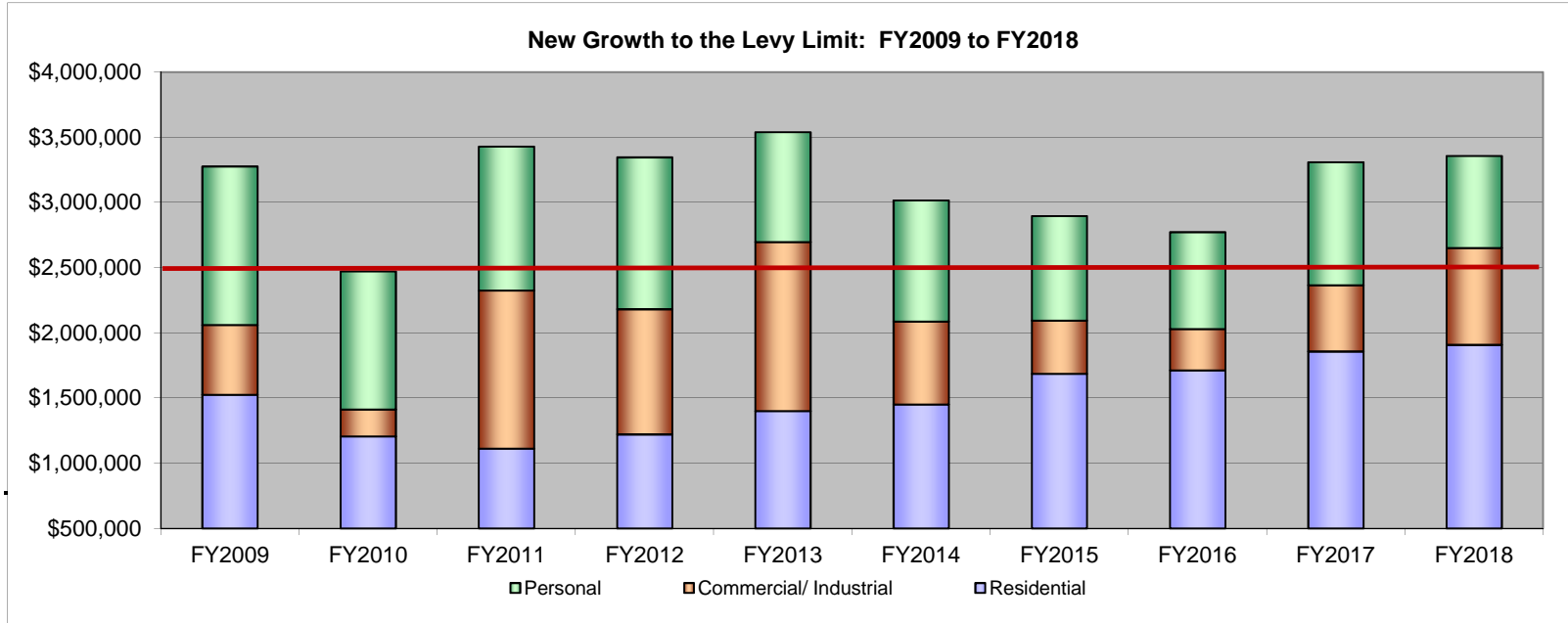
Town of Lexington

Revenue Projections

Table 1-B: New Tax Levy Growth

Summary

FY2019 new growth is estimated at \$2,500,000, represented as a red line in the chart to the right.



Fiscal Year	Residential	Commercial/Industrial	Personal	Total
FY2005	\$866,131	\$320,315	\$505,674	\$1,692,120
FY2006	\$1,037,304	\$127,221	\$689,801	\$1,854,326
FY2007	\$1,093,643	\$0	\$943,146	\$2,036,789
FY2008	\$1,156,124	\$474,999	\$854,527	\$2,485,650
FY2009	\$1,526,313	\$533,896	\$1,216,440	\$3,276,649
FY2010	\$1,206,197	\$206,414	\$1,058,669	\$2,471,280
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	\$315,942	\$743,704	\$2,772,633
FY2017	\$1,858,460	\$507,820	\$943,064	\$3,309,344
FY2018	\$1,908,536	\$743,813	\$704,954	\$3,357,303

Three Year Average FY2016-2018	
C/I/P	\$1,319,766
Residential	\$1,826,661
Total	\$3,146,427
Five Year Average FY2014-2018	
C/I/P	\$1,347,130
Residential	\$1,723,590
Total	\$3,070,720
Ten Year Average FY2009-2018	
C/I/P	\$1,633,207
Residential	\$1,508,519
Total	\$3,141,725

Note: FY2018 figures are preliminary, requiring review and approval by the Department of Revenue.



Town of Lexington

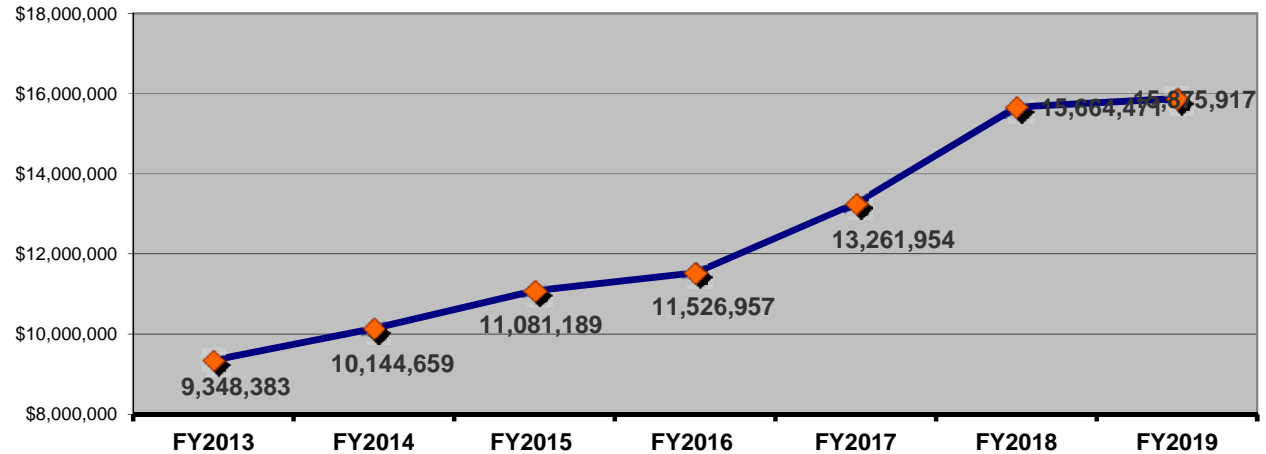
Revenue Projections

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 will level-off. The FY2019 state aid projection is conservative in using an overall increase of 1.35%. Final FY2019 state aid numbers will probably not be known until June 2018 when the Legislature adopts, and the Governor signs, the FY2019 State budget. Our first glimpse of the direction of FY2019 state aid will be reflected in the Governor's proposed FY2019 budget which will be submitted to the Legislature in January 2018.

Net State Aid FY2013 - FY2019 Projected



State Aid-Cherry Sheet:	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Cherry Sheet	FY2019 Projected
Education:							
Chapter 70	\$ 7,876,799	\$ 8,657,571	\$ 9,584,428	\$ 9,968,536	\$ 11,631,074	\$ 13,998,894	\$ 14,179,719
Charter Tuition Reimbursement	\$ 18,769	\$ 12,628	\$ 2,309	\$ 4,141	\$ 893	\$ 8,767	\$ 8,767
Offset Items:							
School Lunch	\$ 24,262	\$ 30,207	\$ 26,514				\$ -
<i>Sub-Total, All Education Items</i>	\$ 7,919,830	\$ 8,700,406	\$ 9,613,251	\$ 9,972,677	\$ 11,631,967	\$ 14,007,661	\$ 14,188,486
General Government:							
Unrestricted General Government Aid	\$ 1,296,276	\$ 1,326,917	\$ 1,363,715	\$ 1,412,809	\$ 1,473,560	\$ 1,531,029	\$ 1,561,650
Veterans' Benefits	\$ 68,476	\$ 70,490	\$ 63,672	\$ 75,802	\$ 85,558	\$ 54,912	\$ 54,912
Exemptions: Vets, Blind, Surviving Spouses	\$ 88,063	\$ 77,053	\$ 67,065	\$ 65,669	\$ 70,869	\$ 70,869	\$ 70,869
Offset Items:							
Public Libraries	\$ 37,489	\$ 39,714	\$ 47,462	\$ 46,897	\$ 46,535	\$ 47,591	\$ 49,257
<i>Sub-Total, General Government</i>	\$ 1,490,304	\$ 1,514,174	\$ 1,541,914	\$ 1,601,177	\$ 1,676,522	\$ 1,704,401	\$ 1,736,687
Gross Cherry Sheet Totals	\$ 9,410,134	\$ 10,214,580	\$ 11,155,165	\$ 11,573,854	\$ 13,308,489	\$ 15,712,062	\$ 15,925,173
Less Offset Items:	\$ (61,751)	\$ (69,921)	\$ (73,976)	\$ (46,897)	\$ (46,535)	\$ (47,591)	\$ (49,257)
Net Cherry Sheet Totals	\$ 9,348,383	\$ 10,144,659	\$ 11,081,189	\$ 11,526,957	\$ 13,261,954	\$ 15,664,471	\$ 15,875,917



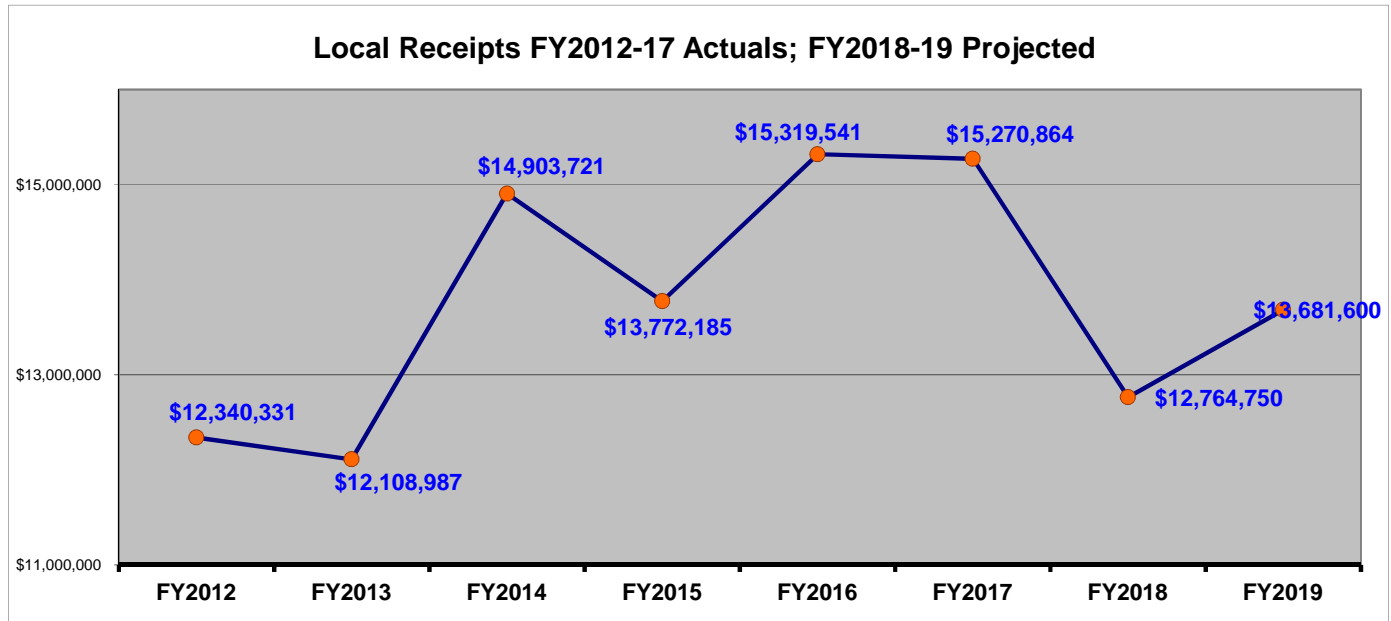
Town of Lexington

Revenue Projections

Table 3-A: Local Receipts Summary

Summary

Local Receipts make up 6.7% of the projected FY2019 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.



	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Motor Vehicle Excise Tax	\$ 3,924,928	\$ 4,300,549	\$ 4,695,332	\$ 4,941,045	\$ 4,953,052	\$ 5,350,418	\$ 4,600,000	\$ 5,080,000
Other Excise	\$ 1,525,700	\$ 1,415,189	\$ 1,608,573	\$ 1,698,096	\$ 1,727,554	\$ 1,616,713	\$ 1,496,000	\$ 1,695,000
Penalties & Interest	\$ 461,887	\$ 468,003	\$ 670,076	\$ 522,301	\$ 595,423	\$ 738,750	\$ 350,600	\$ 341,500
PILOT's	\$ 488,569	\$ 539,258	\$ 535,492	\$ 564,588	\$ 569,564	\$ 589,351	\$ 596,000	\$ 614,000
Rentals	\$ 336,842	\$ 336,836	\$ 384,180	\$ 287,082	\$ 255,391	\$ 367,350	\$ 321,850	\$ 510,800
Departmental-Schools	\$ 576,164	\$ 272,741	\$ 801,591	\$ 601,557	\$ 514,090	\$ 576,216	\$ 450,600	\$ 443,500
Departmental-Municipal	\$ 1,522,991	\$ 1,516,166	\$ 1,604,149	\$ 1,633,100	\$ 1,939,957	\$ 1,875,000	\$ 2,474,000	\$ 2,495,000
Licenses & Permits	\$ 1,513,734	\$ 1,698,028	\$ 1,689,264	\$ 1,836,144	\$ 2,578,503	\$ 2,827,036	\$ 1,812,570	\$ 1,893,550
Special Assessments	\$ 24,885	\$ 24,312	\$ 103,086	\$ 43,110	\$ 27,645	\$ 26,230	\$ 17,830	\$ 17,250
Fines & Forfeits	\$ 344,126	\$ 335,984	\$ 376,800	\$ 284,355	\$ 274,569	\$ 214,000	\$ 302,300	\$ 246,000
Investment Income	\$ 247,761	\$ 272,998	\$ 278,458	\$ 304,213	\$ 332,126	\$ 573,023	\$ 343,000	\$ 345,000
Miscellaneous Non-Recurring	\$ 1,372,744	\$ 928,924	\$ 2,156,721	\$ 1,056,596	\$ 1,551,666	\$ 516,777	\$ -	\$ -
Total	\$ 12,340,331	\$ 12,108,987	\$ 14,903,721	\$ 13,772,185	\$ 15,319,541	\$ 15,270,864	\$ 12,764,750	\$ 13,681,600



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	Actual	Actual	Actual	Actual	Actual	Estimated	Projected
TOTAL	\$ 4,300,549	\$ 4,695,332	\$ 4,941,045	\$ 4,953,052	\$ 5,350,418	\$ 4,600,000	\$ 5,080,000
10010050 41570 MOTOR VEHICLE EXCISE TAX-PR	\$ -	\$ -	\$ 498	\$ 129	\$ 4,060		
10010050 41595 95 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -	\$ 125	\$ -	\$ 76		
10010050 41596 96 MOTOR VEHICLE EXCISE TAX	\$ 26	\$ -	\$ -	\$ -	\$ 76		
10010050 41597 97 MOTOR VEHICLE EXCISE TAX	\$ 144	\$ 33	\$ -	\$ -	\$ 76		
10010050 41598 98 MOTOR VEHICLE EXCISE TAX	\$ 54	\$ -	\$ -	\$ -	\$ -		
10010050 41599 99 MOTOR VEHICLE EXCISE TAX	\$ 19	\$ -	\$ -	\$ 345	\$ -		
10010050 41500 00 MOTOR VEHICLE EXCISE TAX	\$ 29	\$ -	\$ -	\$ 235	\$ 276		
10010050 41501 01 MOTOR VEHICLE EXCISE TAX	\$ -	\$ -	\$ -	\$ 288	\$ 316		
10010050 41502 02 MOTOR VEHICLE EXCISE TAX	\$ 22	\$ 71	\$ 28	\$ 170	\$ 374		
10010050 41503 03 MOTOR VEHICLE EXCISE TAX	\$ 30	\$ -	\$ 99	\$ 118	\$ 180		
10010050 41504 04 MOTOR VEHICLE EXCISE TAX	\$ 31	\$ 106	\$ 215	\$ 183	\$ 60		
10010050 41505 05 MOTOR VEHICLE EXCISE TAX	\$ 181	\$ 89	\$ 60	\$ 325	\$ -		
10010050 41506 06 MOTOR VEHICLE EXCISE TAX	\$ 359	\$ 602	\$ 27	\$ 374	\$ 53		
10010050 41507 07 MOTOR VEHICLE EXCISE TAX	\$ 516	\$ 1,042	\$ 991	\$ 114	\$ 272		
10010050 41508 08 MOTOR VEHICLE EXCISE TAX	\$ 654	\$ 718	\$ 120	\$ 26	\$ -		
10010050 41509 09 MOTOR VEHICLE EXCISE TAX	\$ 1,233	\$ 652	\$ 474	\$ 122	\$ -		
10010050 41510 10 MOTOR VEHICLE EXCISE TAX	\$ (1,215)	\$ 1,423	\$ 393	\$ 127	\$ 214		
10010050 41511 11 MOTOR VECHICLE EXCISE TAX	\$ 14,750	\$ 6,023	\$ 1,077	\$ 771	\$ 263		
10010050 41511 12 MOTOR VECHICLE EXCISE TAX	\$ 669,300	\$ 4,427	\$ 3,406	\$ 842	\$ 986		
10010050 41513 13 MOTOR VECHICLE EXCISE TAX	\$ 3,614,417	\$ 731,036	\$ 9,603	\$ 1,016	\$ 984		
10010050 41514 14 MOTOR VECHICLE EXCISE TAX	NA	\$ 3,949,111	\$ 694,693	\$ 10,501	\$ 1,866		
10010050 41515 15 MOTOR VECHICLE EXCISE TAX	NA	NA	\$ 4,229,233	\$ 614,639	\$ 5,396		
10010050 41516 16 MOTOR VECHICLE EXCISE TAX	NA	NA	NA	\$ 4,322,728	\$ 757,617		
10010050 41517 17 MOTOR VECHICLE EXCISE TAX	NA	NA	NA	NA	\$ 4,577,272		



Town of Lexington

Revenue Projections

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

Amount Committed by Calendar Year

commit	2013			2014			2015			2016			2017		
	# 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	23,797	\$ 3,264,869	\$137.20	24,036	\$ 3,521,953	\$146.53	24,005	\$ 3,662,898	\$152.59	24,751	\$ 4,113,006	\$166.18	24,722	\$ 4,163,095	\$168.40
2	1,205	\$ 490,233	\$406.83	1,178	\$ 504,869	\$428.58	1,296	\$ 588,313	\$453.95	957	\$ 387,267	\$404.67	868	\$ 430,611	\$496.10
3	1,076	\$ 327,748	\$304.60	809	\$ 275,166	\$340.13	936	\$ 269,284	\$287.70	770	\$ 264,819	\$343.92	1,135	\$ 413,607	\$364.41
99	58	\$ 7,434	\$128.17	54	\$ 5,979	\$110.72	53	\$ 5,625	\$106.13	53	\$ 5,590	\$105.47	55	\$ 8,306	\$151.02
4	654	\$ 156,553	\$239.38	912	\$ 224,922	\$246.63	795	\$ 211,832	\$266.46	754	\$ 217,037	\$287.85	800	\$ 230,859	\$288.57
5	873	\$ 140,301	\$160.71	263	\$ 159,673	\$607.12	988	\$ 191,564	\$193.89	952	\$ 183,186	\$192.42	921	\$ 193,786	\$210.41
6	737	\$ 73,667	\$99.95	664	\$ 68,022	\$102.44	752	\$ 88,185	\$117.27	917	\$ 111,342	\$121.42		TBD	
7	605	\$ 25,124	\$41.53	622	\$ 29,155	\$46.87	305	\$ 15,928	\$52.22	527	\$ 27,572	\$52.32		TBD	
8							238	\$ 8,076	\$33.93						
9															
Totals	29,005	\$ 4,485,928	\$154.66	28,538	\$ 4,789,738	\$167.84	29,368	\$ 5,041,705	\$171.67	29,681	\$ 5,309,819	\$178.90	28,501	\$ 5,440,265	\$190.88

Actual Collections received in each FY

	2013		2014		2015		2016		2017	
Pre-2000	\$	243	\$	33	\$	623	\$	474	\$	4,289
FY2000	\$	29	\$	-	\$	-	\$	235	\$	276
FY2001	\$	-	\$	-	\$	-	\$	288	\$	316
FY2002	\$	22	\$	71	\$	28	\$	170	\$	374
FY2003	\$	30	\$	-	\$	99	\$	118	\$	180
FY2004	\$	31	\$	106	\$	215	\$	183	\$	60
FY2005	\$	181	\$	89	\$	60	\$	325	\$	-
FY2006	\$	359	\$	602	\$	27	\$	374	\$	53
FY2007	\$	516	\$	1,042	\$	991	\$	114	\$	272
FY2008	\$	654	\$	718	\$	120	\$	26	\$	-
FY2009	\$	1,233	\$	652	\$	474	\$	122	\$	-
FY2010	\$	(1,215)	\$	1,423	\$	393	\$	127	\$	214
FY2011	\$	14,750	\$	6,023	\$	1,077	\$	771	\$	263
FY2012	\$	669,300	\$	4,427	\$	3,406	\$	842	\$	986
FY2013	\$	3,614,417	\$	731,036	\$	9,603	\$	1,016	\$	984
FY2014			\$	3,949,111	\$	694,693	\$	10,501	\$	1,866
FY2015					\$	4,229,233	\$	614,639	\$	5,396
FY2016							\$	4,322,728	\$	757,617
FY2017									\$	4,577,272
Totals	\$	4,300,549	\$	4,695,332	\$	4,941,045	\$	4,953,052	\$	5,350,418

Actual vs. Billed

	2013		2014		2015		2016		2017		
Billed	\$	4,485,928	Billed	\$	4,789,738	Billed	\$	5,041,705	Billed	\$	5,440,265
Actual	\$	4,300,549	Actual	\$	4,695,332	Actual	\$	4,941,045	Actual	\$	5,350,418
		95.9%			98.0%			98.0%			98.3%



Town of Lexington

Revenue Projections

Table 3-C: Local Receipt Detail - Other Excise

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Other Excise Taxes	\$ 1,415,189	\$ 1,608,573	\$ 1,698,096	\$ 1,727,554	\$ 1,616,713	\$ 1,496,000	\$ 1,695,000
10010080 41901 OTHER EXCISE-HOTEL/MOTEL	\$ 750,723	\$ 762,630	\$ 880,026	\$ 951,942	\$ 1,056,493	\$ 812,000	\$ 962,000
10010080 41902 OTHER EXCISE-JET FUEL	\$ 250,928	\$ 419,411	\$ 346,731	\$ 278,337	\$ 78,074	\$ 250,000	\$ 250,000
10010080 41903 OTHER EXCISE - MEALS	\$ 413,538	\$ 426,532	\$ 471,339	\$ 497,276	\$ 482,146	\$ 434,000	\$ 483,000

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 optionHotel/Motel excise became effective on July 1, 2010.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Penalties & Interest	\$ 468,003	\$ 670,076	\$ 522,301	\$ 595,423	\$ 738,750	\$ 350,600	\$ 341,500
10010060 41701 PENALTIES AND INTEREST P.P. TAX	\$ 14,996	\$ 12,586	\$ 9,365	\$ 12,960	\$ 8,938	\$ 11,600	\$ 10,500
10010060 41702 PENALTIES & INTEREST R.E. TAX	\$ 230,127	\$ 231,154	\$ 236,666	\$ 236,703	\$ 193,620	\$ 232,000	\$ 222,000
10010060 41703 PENALTIES & INTEREST TAX LIENS	\$ 167,194	\$ 363,927	\$ 224,980	\$ 284,488	\$ 470,391	\$ 50,000	\$ 50,000
10010060 41704 PENALTIES & INTEREST M.V. TAX	\$ 55,686	\$ 62,409	\$ 51,290	\$ 61,272	\$ 65,801	\$ 57,000	\$ 59,000

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 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 (PILOT'S) ¹

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Payments in Lieu of Taxes (10010070-41801)	\$ 539,258	\$ 535,492	\$ 564,588	\$ 569,564	\$ 589,351	\$ 596,000	\$ 614,000
Town of Arlington, MA	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,048	\$ 2,000
City of Cambridge, MA	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985	\$ 1,985
Lexington Lodge #2204 BPOE (Elks)	\$ 6,060	\$ 6,242	\$ 6,429	\$ 6,622	\$ 6,821	\$ 7,000	\$ 7,175
Brookhaven	\$ 441,799	\$ 455,053	\$ 468,705	\$ 482,766	\$ 497,249	\$ 509,711	\$ 522,454
Trustees of the Supreme Council (Masons)	\$ 17,636	\$ 18,165	\$ 18,710	\$ 19,271	\$ 19,849	\$ 20,000	\$ 20,500
Waldorf School (formerly classified as Rental Receipt)	\$ 32,950	\$ 33,565	\$ 33,565	\$ 33,565	\$ 35,017	\$ 37,436	\$ 38,372
Lexington Housing Authority	\$ 36,533	\$ 18,171	\$ 18,726	\$ 22,302	\$ 25,114	\$ 19,700	\$ 22,047
Ameresco (solar arrays on town/school buildings)	\$ -	\$ -	\$ 14,081	\$ 720	\$ -	\$ -	\$ -
Syncarpha (solar arrays at Compost site at Hartwell Ave.)	\$ -	\$ -	\$ -	\$ -	\$ 1,269	\$ -	\$ -
Miscellaneous	\$ 246	\$ -	\$ 339	\$ 285	\$ -	\$ -	\$ -

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 will begin in FY2020.

² In 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	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Rentals	\$ 336,836	\$ 384,180	\$ 287,082	\$ 255,391	\$ 367,350	\$ 321,850	\$ 510,800
Buildings 10010100-43601 ¹	\$ 47,876	\$ 48,720	\$ 51,362	\$ 49,545	\$ 50,000	\$ 86,637	\$ 83,972
Cell Towers 10010090-43298 ²	\$ 288,959	\$ 335,466	\$ 235,720	\$ 205,846	\$ 317,354	\$ 235,218	\$ 426,828
MWRA	\$ 59,527	\$ 113,100	\$ 53,271	\$ 31,098	\$ 64,301	\$ 60,000	\$ 68,723
Nextel	\$ 40,586	\$ 41,803	\$ -	\$ 43,170	\$ -	\$ -	\$ -
Verizon	\$ 57,445	\$ 41,034	\$ 42,265	\$ -	\$ -	\$ 50,000	\$ 54,106
Sprint/Nextel	\$ 40,692	\$ 41,913	\$ 43,058	\$ 44,465	\$ 135,828	\$ 47,050	\$ 150,000
AT&T (formerly Cingular)	\$ 36,657	\$ 37,015	\$ 45,061	\$ 45,516	\$ 82,596	\$ 43,038	\$ 50,000
T-Mobile (now USA Mobility)	\$ 28,260	\$ 51,011	\$ 62,476	\$ 41,597	\$ 34,629	\$ 35,130	\$ 50,000
Metro PCS	\$ 25,793	\$ 9,590	\$ 7,196	\$ -	\$ -	\$ -	\$ -
Temp. Site for Police Antenna	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,000

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.

² FY2019 Cell tower revenues based on terms of existing cell tower lease agreements, which were renegotiated in 2017.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Schools Departmental Revenue	\$ 272,741	\$ 801,591	\$ 601,557	\$ 514,090	\$ 576,216	\$ 450,600	\$ 443,500
10010200 43401 TUITION	\$ 13,000	\$ 41,815	\$ 64,739	\$ 23,496	\$ 10,390	\$ -	\$ -
10010200 48403 MEDICAID REIMBURSEMENT	\$ 151,494	\$ 711,015	\$ 453,360	\$ 374,687	\$ 489,458	\$ 400,000	\$ 400,000
10010200 43404 MUSIC FEES	\$ 150		\$ -	\$ -	\$ -	\$ -	\$ -
10010200 43405 STUDENT PARKING FEES	\$ 13,800	\$ 4,800	\$ 12,420	\$ 11,944	\$ 17,325	\$ 12,000	\$ 12,000
10010200 43406 TRANSCRIPT FEES	\$ 27,341	\$ 28,176	\$ 29,490	\$ 33,075	\$ 31,978	\$ 29,000	\$ 31,500
10010200 43301 E-RATE FILING REIMBURSEMENT	\$ 66,956	\$ 15,785	\$ 41,548	\$ 41,533	\$ 27,065	\$ 9,600	\$ -
10010200 43407 HOMELESS STUDENT TRANSPORTATI	\$ -	\$ -	\$ 37,460	\$ 29,354	\$ 8,467	\$ -	\$ -

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. FY14 receipts are 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	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Departmental-Municipal	\$ 1,516,166	\$ 1,604,149	\$ 1,633,100	\$ 1,939,957	\$ 1,875,000	\$ 2,474,000	\$ 2,495,000
10010090 42701 FIRE DEPT REC-AMBULANCE FEE	\$ 891,544	\$ 963,526	\$ 1,012,005	\$ 1,394,394	\$ 1,339,930	\$ 1,300,000	\$ 1,340,000
10010090 42702 FIRE DEPT REC-FIRE ALARM FEES	\$ 7,450	\$ 32,750	\$ 15,350	\$ 13,900	\$ 11,775	\$ 15,500	\$ 13,675
10010090 42703 POLICE DEPT REC-HOUSE ALARM	\$ 28,960	\$ 14,440	\$ 18,720	\$ 9,485	\$ 15,800	\$ 14,000	\$ 14,650
10010090 43202 CERTIFICATE OF REDEMPTION	\$ 68	\$ 84	\$ 104	\$ 88	\$ 148	\$ 78	\$ 100
10010090 43205 MUNICIPAL LIEN CERTIFICATES	\$ 47,765	\$ 32,079	\$ 34,504	\$ 32,658	\$ 34,329	\$ 33,000	\$ 33,830
10010090 43208 SEALER OF WTS & MEASURES FEES	\$ 1,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43210 PROTECTED TREE FEES	\$ 29,235	\$ 24,285	\$ 24,985	\$ 22,725	\$ 11,880	\$ 23,000	\$ 23,000
10010090 43213 FEES FOR ENGINEERING SERVIC	\$ 3,499	\$ 393	\$ 161	\$ 230	\$ 143	\$ 200	\$ 200
10010090 43219 BATTLE GREEN GUIDES/CHARTERS	\$ 510	\$ 660	\$ 450	\$ 450	\$ 100	\$ 500	\$ 500
10010090 43221 LEXPRESS FARES	\$ 87,724	\$ 89,867	\$ 80,215	\$ 77,031	\$ 68,886	\$ 77,000	\$ 68,000
10010090 43226 FIRE DEPARTMENT FEE	\$ 32,315	\$ 34,205	\$ 34,820	\$ 33,275	\$ 29,550	\$ 33,000	\$ 33,000
10010090 43227 TOWN CLERK FEE	\$ 33,151	\$ 37,085	\$ 37,041	\$ 34,825	\$ 36,478	\$ 35,900	\$ 35,900
10010090 43228 POLICE DEPT FEE	\$ 66,721	\$ 68,889	\$ 66,142	\$ 52,095	\$ 66,638	\$ 62,000	\$ 62,000
10010090 43229 REGISTRY SURCHARGE FEE	\$ 35,275	\$ 33,325	\$ 29,205	\$ 20,920	\$ 17,665	\$ 28,000	\$ 20,000
10010090 43230 DPW FEES FOR SERVICE	\$ 665	\$ 490	\$ 468	\$ 468	\$ 348	\$ 500	\$ 425
10010090 43231 P.B. FILING & REVIEW FEES	\$ 15,825	\$ 34,500	\$ 21,600	\$ 19,600	\$ 46,200	\$ 21,800	\$ 21,800
10010090 43232 B & Z MICROFILM FEES	\$ 13,783	\$ 11,765	\$ 15,155	\$ 8,660	\$ 2,278	\$ 12,000	\$ 12,000
10010090 43233 B.O.A. HEARING FEES	\$ 21,519	\$ 13,526	\$ 16,438	\$ 11,200	\$ 8,100	\$ 13,700	\$ 13,700
10010090 43234 P.B. SALE OF MAPS & DEV. RE	\$ 214	\$ 270	\$ 350	\$ 110	\$ -	\$ 240	\$ 150
10010090 43235 ANR PLAN FILING FEES	\$ 700	\$ 500	\$ 600	\$ 300	\$ 4,100	\$ 470	\$ 470
10010090 43236 RENTAL CAR SURCHARGE FEES	\$ 3,145	\$ 3,181	\$ 3,283	\$ 3,179	\$ 2,702	\$ 3,000	\$ 3,000
10010090 43238 CONSERVATION FEES	\$ 25,635	\$ 32,751	\$ 36,326	\$ 32,373	\$ 26,780	\$ 31,000	\$ 31,000
10010090 43240 CEMETERY PREPARATION	\$ 122,321	\$ 122,087	\$ 133,079	\$ 125,588	\$ 123,190	\$ 126,000	\$ 126,000
10010090 43299 MISC. FEES	\$ 23,806	\$ 27,190	\$ 35,442	\$ 29,242	\$ 11,997	\$ 26,500	\$ 25,000
10010090 43302 AVALON BAY MONITORING SERVICES	\$ -	\$ 19,300	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650	\$ 9,650
10010090 43545 SUPPORTIVE DAY CARE FEES	\$ 15,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10010090 43550 NET METERING CREDIT REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 600,000
10010090 43547 TRENCH PERMIT FEES	\$ 7,217	\$ 7,000	\$ 7,007	\$ 7,510	\$ 7,200	\$ 7,000	\$ 7,000

Notes:

FY2019 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 at Hartwell Avenue solar arrays. FY2018 budget anticipated revenue would be netted off electric bill. 2017-3 STM approved an adjustment to both spending and revenue to reflect new arrangement.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Licenses & Permits	\$ 1,698,028	\$ 1,689,264	\$ 1,836,144	\$ 2,578,503	\$ 2,827,036	\$ 1,812,570	\$ 1,893,550
10010120 44105 ALCOHOL & BEVERAGE LIC	\$ 75,675	\$ 85,175	\$ 78,985	\$ 80,675	\$ 81,225	\$ 79,400	\$ 80,000
10010120 44201 BUILDING PERMITS	\$ 1,052,466	\$ 1,045,324	\$ 1,222,769	\$ 1,805,836	\$ 2,188,729	\$ 1,200,000	\$ 1,300,000
10010120 44202 GAS PERMITS	\$ 29,204	\$ 27,871	\$ 27,799	\$ 30,891	\$ 25,879	\$ 28,800	\$ 28,200
10010120 44203 WIRING PERMITS	\$ 209,317	\$ 189,587	\$ 190,993	\$ 317,186	\$ 240,773	\$ 200,000	\$ 200,000
10010120 44204 PLUMBING PERMITS	\$ 69,326	\$ 64,076	\$ 60,215	\$ 70,350	\$ 64,084	\$ 64,000	\$ 64,000
10010120 44205 SHEET METAL PERMITS	\$ 23,978	\$ 27,012	\$ 25,741	\$ 26,656	\$ 2,280	\$ 19,000	\$ 2,000
10010120 44224 MECHANICAL PERMITS	\$ 45,833	\$ 50,086	\$ 29,365	\$ 46,812	\$ 24,888	\$ 35,000	\$ 25,000
10010120 44225 SELECTMEN'S LIC. & PERMITS	\$ 2,490	\$ 2,905	\$ 735	\$ 1,335	\$ 2,950	\$ 1,000	\$ 1,000
10010120 44227 BOARD OF HEALTH LIC. & PERMITS	\$ 48,241	\$ 50,750	\$ 45,126	\$ 51,664	\$ 38,499	\$ 48,000	\$ 45,000
10010120 44229 FIRE DEPT LIC. & PERMITS	\$ 28,225	\$ 30,250	\$ 38,545	\$ 44,495	\$ 52,645	\$ 33,000	\$ 45,000
10010120 44230 B & Z MISC PERMITS	\$ 7,831	\$ 8,923	\$ 11,466	\$ 7,068	\$ 5,239	\$ 6,800	\$ 6,800
10010120 44253 CABLE FRANCHISE LICENSE	\$ 4,299	\$ 4,328	\$ 6,946	\$ 6,730	\$ 7,636	\$ 4,500	\$ 6,000
10010120 44258 FIREARMS LICENSE	\$ 4,125	\$ 3,700	\$ 2,350	\$ 2,963	\$ 3,300	\$ 2,350	\$ 2,800
10010120 44290 TOWN CLERK'S LIC & PERMITS	\$ 48,595	\$ 49,485	\$ 49,120	\$ 48,321	\$ 47,320	\$ 48,000	\$ 48,000
10010120 44293 DPW STREET OPENING PERMITS	\$ 42,704	\$ 44,948	\$ 38,258	\$ 32,517	\$ 38,886	\$ 38,000	\$ 38,000
10010120 44294 RIGHT OF WAY OBSTRUCTION	\$ 600	\$ 100	\$ 200	\$ 100	\$ 150	\$ -	\$ -
10010120 44295 STORM WATER/DRAIN PERMIT				\$ 556	\$ 528	\$ -	\$ -
10010120 44296 DRAIN LAYERS LICENSE	\$ 1,160	\$ 1,210	\$ 1,420	\$ 1,020	\$ 1,450	\$ 1,220	\$ 1,250
10010120 44299 MISC. LICENSE & PERMITS	\$ 3,960	\$ 3,535	\$ 6,113	\$ 3,330	\$ 575	\$ 3,500	\$ 500

Notes:

FY2019 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	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Special Assessments	\$ 24,312	\$ 103,086	\$ 43,110	\$ 27,645	\$ 26,230	\$ 17,830	\$ 17,250
10010160 47502 STREET BTMT PD IN ADVANCE	\$ 4,296	\$ 78,518	\$ 14,608	\$ 7,272	\$ 6,666		
10010160 47691 STREET BTMT PRINCIPAL	\$ 12,671	\$ 17,673	\$ 18,795	\$ 12,690	\$ 12,781		
10010160 47690 STREET BTMT INTEREST	\$ 7,345	\$ 6,894	\$ 9,707	\$ 7,683	\$ 6,783		

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	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Fines & Forfeits	\$ 335,984	\$ 376,800	\$ 284,355	\$ 274,569	\$ 214,000	\$ 302,300	\$ 246,000
10010170 47702 PARKING FINES	\$ 120,898	\$ 141,422	\$ 108,965	\$ 87,668	\$ 63,789	\$ 112,700	\$ 85,000
10010170 47704 NON CRIMINAL FINES	\$ 10,526	\$ 14,295	\$ 11,485	\$ 10,601	\$ 8,585	\$ 11,500	\$ 10,500
10010170 47706 REGISTRY CMVI	\$ 199,861	\$ 215,247	\$ 160,578	\$ 145,688	\$ 135,315	\$ 174,000	\$ 145,000
10010150 46801 COURT FINES	\$ 4,700	\$ 5,836	\$ 3,328	\$ 30,613	\$ 6,611	\$ 4,100	\$ 5,500

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	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Investment Income	\$ 272,998	\$ 278,458	\$ 304,213	\$ 332,126	\$ 573,023	\$ 343,000	\$ 345,000
10010180 48211 INT EARNED ON SAVINGS	\$ 272,998	\$ 278,458	\$ 304,213	\$ 332,126	\$ 573,023	\$ 343,000	\$ 345,000

Notes

FY2017 revenue increase was primarily due to interest earned on higher deposits due to a large bond issuance in February 2017 for anticipated spending on middle school capital projects.



Town of Lexington

Revenue Projections

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

Local Receipt Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Miscellaneous Non-Recurring	\$ 928,924	\$ 2,156,721	\$ 1,056,596	\$ 1,551,666	\$ 516,777	\$ -	\$ -
10010090 43300 MISC NON-RECURRING REVENUE	\$ 336,411	\$ 659,771	\$ 704,099	\$ 495,051	\$ 389,934	\$ -	\$ -
10010140 46807 RECOVERIES FROM STATE	\$ 3,694	\$ 2,463	\$ 2,463	\$ 1,231	\$ 3,739	\$ -	\$ -
10010140 46814 EXTRA POLLING HOURS	\$ 12,446	\$ 55,205	\$ 12,826	\$ 6,097	\$ 26,234	\$ -	\$ -
Premium on Debt (10010220 49301 & 49302)	\$ 456,998	\$ 1,436,035	\$ 337,209	\$ 1,049,287	\$ 96,870	\$ -	\$ -
Medicare Part D/RDS Subsidy (10010090 43297)	\$ 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 drug coverage and was applied in the year after its receipt toward funding of the Town's OPEB liability. Beginning in FY2013, 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 December premium the Town pays to the GIC. Despite this change, the credit effectively results in year-end surplus which becomes part of the subsequent July 1st certification of Free Cash. The 7/1/17 Free Cash preliminary estimate of \$13,084,809 includes the December 2016 credit of \$346,056.



Town of Lexington

Revenue Projections

Table 4-A: Available Funds

Available Fund Categories	Appropriated FY2013	Appropriated FY2014	Appropriated FY2015	Appropriated FY2016	Appropriated FY2017	Appropriated FY2018	Projected FY2019
Parking	\$ 335,000	\$ 335,000	\$ 335,000	\$ 395,000	\$ 625,265	\$ 413,000	\$ 413,000
Cemetery Perpetual Care Fund	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 48,500	\$ 75,000
Cemetery Sale of Lots Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,200	\$ -
Free Cash*	\$ 6,269,024	\$ 11,650,931	\$ 9,380,309	\$ 13,087,810	\$ 9,870,618	\$ 13,269,721	\$ 13,084,809
Health Claims Trust Fund	\$ -	\$ -	\$ 1,000,000	\$ 1,858,947	\$ 1,200,000	\$ 750,000	\$ 750,000
Capital Stabilization Fund	\$ -	\$ -	\$ 919,000	\$ 620,567	\$ 710,000	\$ 324,500	\$ 2,095,000
Transp.Demand Mgmt. Stab. Fund	\$ 85,160	\$ 90,000	\$ 88,000	\$ 137,000	\$ 137,000	\$ 141,000	\$ 141,000
Traffic Mitigation Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 25,000	\$ -
Center Improvement District Stabilization Fund	\$ -	\$ -	\$ -	\$ -		\$ 27,000	\$ 27,000
Insurance Proceeds	\$ 200,000	\$ -	\$ -	\$ -		\$ -	\$ -
School Bus Stabilization Fund	\$ -	\$ -	\$ -	\$ -		\$ 18	\$ -
Avalon Bay School Enrollment Mitigation Fund	\$ 250,000	\$ 250,000	\$ 49,096	\$ -		\$ 45	\$ -
Balances from Prior Yr. Capital Articles	\$ 5,468	\$ 42,579	\$ 54,888	\$ 71,082	\$ 27,288	\$ 117,979	\$ -
Total Available Funds	\$ 7,249,652	\$ 12,473,510	\$ 11,931,293	\$ 16,275,406	\$ 12,705,171	\$ 15,158,963	\$ 16,585,809

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

Use of Capital Stabilization Fund to Mitigate Exempt Debt**	\$ 400,000	\$ 1,600,000	\$ 950,000	\$ 215,000	\$ -	\$ 2,400,000	\$ 3,250,000
Total Use of Capital Stabilization Fund	\$ 400,000	\$ 1,600,000	\$ 1,869,000	\$ 835,567	\$ 710,000	\$ 2,724,500	\$ 5,345,000

**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

Revenues

	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
org 24049310								
Beginning Balance	\$ 517,135	\$ 521,705	\$ 596,625	\$ 678,543	\$ 743,967	\$ 691,817	\$ 717,006	\$ 954,006
Budgeted (Expenses)	\$ (335,000)	\$ (335,000)	\$ (335,000)	\$ (335,000)	\$ (520,000)	\$ (625,265)	\$ (413,000)	\$ (413,000)
Actual Collected	\$ 339,570	\$ 409,920	\$ 416,918	\$ 400,424	\$ 467,850	\$ 650,454	\$ 650,000	\$ 650,000
Ending Balance	\$ 521,705	\$ 596,625	\$ 678,543	\$ 743,967	\$ 691,817	\$ 717,006	\$ 954,006	\$ 1,191,006

Notes:

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

Appropriated from the Parking Meter Fund

Program	Department	Category	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Projected	FY2019 Projected
DPW										
	3110 Administration	Expenses	\$ 2,673	\$ 1,715	\$ 2,175	\$ 2,149	\$ 1,753	\$ 1,785	\$ 1,700	\$ 1,700
	3210 Highway Maintenance	Expenses	\$ 31,383	\$ 33,112	\$ 69,899	\$ 66,937	\$ 74,293	\$ 73,339	\$ 71,200	\$ 71,200
	3620 Parking Operations	Personal Services	\$ 7,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Expenses	\$ 2,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DPW Total			\$ 44,550	\$ 34,827	\$ 72,074	\$ 69,086	\$ 76,046	\$ 75,125	\$ 72,900	\$ 72,900
Police										
	4110 Police Admin	Personal Services	\$ 90,002	\$ 86,452	\$ 73,744	\$ 74,543	\$ 74,073	\$ 73,617	\$ -	\$ -
	4120 Patrol & Enforce	Personal Services	\$ 194,487	\$ 194,183	\$ 170,654	\$ 173,366	\$ 167,153	\$ 168,440	\$ 18,200	\$ 18,200
	4130 Parking Meter Maintenance	Personal Services	\$ 3,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Expenses	\$ 2,056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	4130 Traffic Bureau	Personal Services	\$ -	\$ 14,812	\$ 14,919	\$ 15,006	\$ 14,909	\$ 15,039	\$ 172,800	\$ 172,800
		Expenses	\$ -	\$ 4,725	\$ 3,609	\$ 2,999	\$ 52,820	\$ 62,780	\$ 149,100	\$ 149,100
Police Total			\$ 290,450	\$ 300,173	\$ 262,926	\$ 265,914	\$ 308,954	\$ 319,875	\$ 340,100	\$ 340,100
Debt Service			\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -
General Fund Parking Meter Appropriation			\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 395,000	\$ 395,000	\$ 413,000	\$ 413,000
Capital			\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 230,265	\$ -	\$ -
Total Appropriations			\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	\$ 520,000	\$ 625,265	\$ 413,000	\$ 413,000

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	\$ 179,066	\$ (13,269,721)	\$ 13,084,089
FY2018	\$ 13,084,089					\$ 13,084,089

Notes:

The table above shows the factors that drive the annual certification of free cash. The FY2017 value is preliminary as it is still being reviewed by the Department of Revenue.



Town of Lexington

Revenue Projections

Table 5-A: Revenue Offsets

Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Cherry Sheet Assessments	\$ (799,342)	\$ (795,309)	\$ (817,003)	\$ (850,735)	\$ (850,915)	\$ (886,512)	\$ (917,540)
Cherry Sheet Offsets							
School Lunch	\$ (24,262)	\$ (30,207)	\$ (26,514)	\$ -	\$ -	\$ -	\$ -
Public Libraries	\$ (37,489)	\$ (39,714)	\$ (47,462)	\$ (46,897)	\$ (46,535)	\$ (47,591)	\$ (49,257)
Overlay (abatements)	\$ (770,344)	\$ (779,391)	\$ (953,485)	\$ (750,000)	\$ (751,361)	\$ (750,000)	\$ (750,000)
Snow Deficit	\$ -	\$ -	\$ (653,006)	\$ (643,650)	\$ -	\$ (300,000)	\$ (400,000)
School Reimbursements							
Health Withholding Account Deficit	\$ -	\$ -	\$ -	\$ (647,057)	\$ -	\$ -	\$ -
Overlay Deficits	\$ -	\$ -					
Total Revenue Offsets	\$ (1,631,437)	\$ (1,644,621)	\$ (2,497,470)	\$ (2,938,339)	\$ (1,648,811)	\$ (1,984,103)	\$ (2,116,796)

Notes:

FY2019 Cherry Sheet Assessments reflect an assumed 3.5% increase over FY2018 assessments.



Town of Lexington

Revenue Projections

Table 6-A: Enterprise Receipts

Category	FY2013 Actual	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Estimated	FY2019 Projected
Water	\$ 665,848	\$ 818,689	\$ 789,302	\$ 898,614	\$ 877,411	\$ 872,458	\$ 898,632
Wastewater (Sewer)	\$ 623,444	\$ 450,116	\$ 465,030	\$ 478,354	\$ 503,898	\$ 546,827	\$ 563,232
Recreation & Community Programs	\$ 223,600	\$ 228,600	\$ 233,600	\$ 246,940	\$ 247,826	\$ 254,826	\$ 261,826
Total Enterprise Receipts	\$ 1,512,892	\$ 1,497,405	\$ 1,487,932	\$ 1,623,908	\$ 1,629,135	\$ 1,674,111	\$ 1,723,690

Notes:

Projected FY2019 is a placeholder and will be updated once a more detailed analysis can be conducted by Finance Staff.



Town of Lexington

Revenue Projections

Table 7-A: Revenues Set Aside for Designated Purposes

Category	Appropriated FY2013	Appropriated FY2014	Appropriated FY2015	Appropriated FY2016	Appropriated FY2017	Appropriated FY2018	Projected FY2019
Set-Aside for as yet to be identified needs	\$ -	\$ -	\$ -	\$ -			\$ 1,000,000
Set-Aside for Unanticipated Current Fiscal Year Needs	\$ -	\$ -	\$ 156,000	\$ -	\$ -		\$ 200,000
Set-Aside to maintain within levy debt service payments at 5% increase	\$ -	\$ -	\$ 919,000	\$ 620,567	\$ 710,000	\$ 324,500	\$ 2,095,000
Set-Aside for Tax Levy Support of Community Center Program (Transfer to Article 5)	\$ -	\$ -	\$ -	\$ 216,836	\$ 253,007	\$ 220,152	\$ 214,292
Transfer to Capital Stabilization Fund	\$ 1,600,000	\$ 3,983,240	\$ 5,910,726	\$ 9,447,832	\$ 6,991,205	\$ 7,690,398	\$ 2,500,000
Retire Note for Land Purchases						\$ 2,351,487	\$ 2,550,000
Cash Capital	\$ 2,307,497	\$ 4,855,174	\$ 3,524,891	\$ 2,190,082	\$ 2,905,265	\$ 3,531,000	\$ 3,700,000
Other Post-Employment Benefit Liability (OPEB)	\$ 500,000	\$ 775,000	\$ 1,119,000	\$ 1,200,000	\$ 1,512,318	\$ 1,829,721	\$ 1,829,721
Street Improvement Program	\$ 1,425,586	\$ 1,890,074	\$ 2,254,924	\$ 2,270,145	\$ 2,526,835	\$ 2,542,927	\$ 2,600,000
Building Envelope Program	\$ 169,711	\$ 173,954	\$ 178,303	\$ 182,760	\$ 187,329	\$ 194,713	\$ 198,893
Senior Tax Work-Off Program	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 30,000	\$ 30,000	\$ 30,000
Comprehensive Plan Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 302,000	\$ -
Other	\$ 316,250	\$ 3,560,000	\$ 322,816	\$ 20,000	\$ 40,000	\$ 61,000	\$ 40,000
Total Set Aside for Designated Uses	\$ 6,339,044	\$ 15,257,442	\$ 14,405,660	\$ 16,168,222	\$ 15,155,959	\$ 19,077,898	\$ 16,957,906