

# TOWN OF WESTON

## FY2011 REVENUE PROJECTIONS



*Prepared by the Town Manager's Office  
and Finance Department  
January 13, 2011*

## **Fiscal Year 2011 Revenue Projections**

This revenue projection is being submitted to the Board of Selectmen and Finance Committee as required under Section 2 (f) (ii) (5) of Chapter 80 of the Acts of 2001, the Town Manager Act for the Town of Weston.

Revenue projecting is a dynamic process. These projections will be revised as additional data becomes available. The specific revenue projections likely to be revised are noted throughout the assumptions.

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## FY2011 Revenue Projection Summary

FY11 revenues are projected to increase by \$1,850,901 or 3.1% over FY10 Estimated Revenues. This increase, by revenue source, is shown in the table below. Some of the revenue sources may be revised over the coming weeks as better data becomes available. Aspects of this projection which should be highlighted include:

1. **Property Taxes:** The increase in the tax levy of \$2,407,670 or 4.7% is due to the allowed 2.5% increase plus \$1,111,655 in unused levy capacity being carried forward from new growth in FY10 (Also see Appendix 1).
2. **State Aid:** At this time, a 20% decrease in all categories of state aid except school building assistance is projected. Final State Aid numbers may not be known by Town Meeting.
3. **Local Receipts:** Local receipts are projected to increase by \$96,887 or 2.4%. This increase is related to higher ambulance revenue and two payments in lieu of taxes.
4. **Prior Year Balances/Other:** This projection assumes the use of \$2,200,000 of the Town's 6/30/09 certified Free Cash, a reduction of \$200,000. In addition, the Board of Assessors has released \$315,000 of overlay surplus, an increase of \$195,000. It is also assumed that \$250,000 in principal from the Well Litigation Settlement will again be used to help fund reserves in the FY11 budget.

TABLE I: FY2011 REVENUE PROJECTION SUMMARY				
	FY2010 Estimated	FY2011 Projected	DOLLAR CHANGE FY10 - 11	PERCENT CHANGE FY10 - 11
PROPERTY TAX LEVY	\$50,728,963	\$53,136,633	\$2,407,670	4.7%
STATE AID - CHERRY SHEET	\$4,435,150	\$3,838,923	(\$596,227)	-13.4%
LOCAL RECEIPTS	\$3,978,699	\$4,075,586	\$96,887	2.4%
PRIOR YEAR BALANCES/OTHER	\$2,901,000	\$2,896,000	(\$5,000)	-0.2%
<b>TOTAL PROJECTED REVENUES</b>	<b>\$62,043,812</b>	<b>\$63,947,143</b>	<b>\$1,903,331</b>	<b>3.1%</b>
REDUCTIONS IN REVENUES	(2,618,194)	(2,683,448)	(\$65,254)	2.5%
OTHER REVENUES	362,142	374,967	12,825	3.5%
<b>AVAILABLE FOR APPROPRIATION</b>	<b>\$59,787,760</b>	<b>\$61,638,661</b>	<b>\$1,850,901</b>	<b>3.1%</b>

## Property Tax - Projections and Assumptions

Table 2

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>PROPERTY TAX LEVY</b>	47,471,997	49,734,755	50,728,963	53,136,633		
new growth	1,049,715	1,122,064	1,111,655	600,000		
(unused levy capacity)	(784,491)	(1,249,920)	(1,111,655)	(600,000)		
override	-	-	-	-		
<b>Total Tax Levy</b>	<b>\$47,737,221</b>	<b>\$49,606,899</b>	<b>\$50,728,963</b>	<b>\$53,136,633</b>	<b>\$2,407,670</b>	<b>4.7%</b>

### Assumptions:

**1. Property Tax Levy - \$53,136,633:** Weston's property tax levy is anticipated to increase by \$2,407,670 or 4.7%. Of this amount, \$1,111,655 is from FY10 unused tax levy capacity (new growth). There is additional unused levy capacity from not taking advantage of the allowable 2.5% increase in FY10 that carries forward.

As provided under Proposition 2 ½, local governments are permitted to increase property taxes 2.5% over the previous years' tax levy limit. In addition, a community may increase its property tax levy by what is known as "new growth." New growth reflects an increase in the property tax levy resulting from new residential and commercial construction in the community. FY11 new growth is projected at \$600,000.

*It has been the Town's practice not to include estimated new growth in preparing revenue projections for the Annual Town Meeting.* By using this conservative revenue projection approach, Weston has consistently had "unused levy capacity" each year.

A historical analysis of the property tax levy including unused levy capacity can be found in Appendix 1. The Reserve Policy defines the annual amount of unused tax levy capacity as an unrestricted revenue source to be used prior to setting the tax rate each year for the following purposes: to fund snow and ice deficits from the prior year; to offset any estimated local receipts shortfall or state aid reduction; to be used instead of appropriating from the Stabilization Fund; and to be used in revenue estimates prior to annual town meeting after taking into consideration other uses previously stated.

## State Aid - Projections and Assumptions

**Table 3**

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>STATE AID-CH. SHEET</b>						
Chapter 70 (school aid)	2,217,819	2,608,444	2,556,275	2,045,020	(511,255)	(0)
Lottery Aid	465,553	465,553	329,574	263,659	-65,915	-20.0%
Dist., reimb., offsets	185,431	194,838	95,284	76,227	-19,057	-20.0%
School Construction	<u>1,426,237</u>	<u>1,454,017</u>	<u>1,454,017</u>	<u>1,454,017</u>	-	-
<b>Total State Aid</b>	<b>\$ 4,295,040</b>	<b>\$ 4,722,852</b>	<b>\$ 4,435,150</b>	<b>\$ 3,838,923</b>	<b>\$ (596,227)</b>	<b>-13.4%</b>

### Assumptions:

**State Aid - \$3,838,923:** State aid, which is also referred to as Cherry Sheet aid, is a function of the state budget. At this time, each category of state aid except school construction assistance is projected to decrease by 20% in FY11.

Weston's first indication of state aid for FY11 will come when Governor Patrick submits his FY11 budget to the Legislature. This happens at the end of January 2010. This budget is known as "House 1" and includes the Governor's proposal on education aid (Chapter 70) and lottery distributions, two of Weston's largest categories of state aid.

**1. Distributions, Reimbursements and Offsets - \$76,227:** This category includes Police Career Incentive payments and amounts reserved for direct expenditure for School Lunch and Public Libraries. The Police Career Incentive payment or Quinn Bill reimbursement was always intended to cover 50% of the amounts paid to police officers for attaining certain qualifying college degrees. The Town funds a matching amount under this program. It appears that the state legislature no longer wants to fund this program, so in FY10, this amount was reduced from \$127,019 in FY09 to \$21,219. Regardless of how much money is received from the state for this program, the Town is contractually bound to pay the full 100% to police personnel.

**2. Chapter 70 Aid - \$2,054,020:** Chapter 70 assistance is Weston's largest category of State aid. In FY07, a new formula was implemented setting a target of 59% local funding and 41% state funding of the "foundation" budget. Because Weston's local funding has been at a much higher level, we received additional Chapter 70 aid for three years. The plan to increase Chapter 70 aid was to be phased in over 5 years, FY10 being the fourth year; however, there was a 2% reduction in FY10.

**3. School Construction - \$1,454,017:** This aid is a function of partial reimbursements for the Field School, High School and Middle School renovation projects. These amounts, however, must be directly used to reduce the amount of the Proposition 2 ½ debt exclusion for these projects and, therefore, are not available for appropriation for other purposes. Consequently, this amount is shown as a reduction in revenue in Table 6 of this projection.

**4. Lottery Aid - \$263,659:** Under State law, cities and towns share in the proceeds of the State lottery. A decrease in the amount of \$65,915 or 20% is projected.

## Local Receipts - Projections and Assumptions

**Table 4**

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>LOCAL RECEIPTS</b>						
motor vehicle excise	2,530,736	2,521,676	2,000,000	2,000,000	-	-
penalties and interest	170,747	125,869	110,000	110,000	-	-
payment in lieu of taxes	36,253	37,754	28,699	39,586	10,887	37.9%
charges for services-solid waste	341,559	356,160	315,000	315,000	-	-
fees	175,625	154,066	145,000	145,000	-	-
rentals	102,509	95,648	95,000	95,000	-	-
departmental revenue-cemeteries	36,970	37,160	35,000	35,000	-	-
other departmental revenue	304,389	311,887	200,000	286,000	86,000	43.0%
licenses and permits	990,514	1,356,855	700,000	700,000	-	-
finances and forfeits	117,334	126,210	100,000	100,000	-	-
investment income	1,054,413	414,383	250,000	250,000	-	-
misc. non recurring	72,508	68,584	-	-	-	-
misc. recurring	-	4,792	-	-	-	-
<b>Total Local Receipts</b>	<b>\$ 5,933,557</b>	<b>\$ 5,611,044</b>	<b>\$ 3,978,699</b>	<b>\$ 4,075,586</b>	<b>\$ 96,887</b>	<b>2.4%</b>

### Assumptions:

**Local Receipts - \$4,075,586:** Local receipts are those fees and charges which may be imposed by a municipality. Massachusetts General Law Chapter 40 Section 22f provides that “any municipal board or officer empowered to issue a license, permit, certificate or to render a service to perform work for a person or class of persons may, from time to time, fix reasonable fees...” This is a local acceptance statute that Town Meeting approved in May 1996.

**1. Motor Vehicle Excise - \$2,000,000:** Motor vehicle excise receipts are largely dependent on the sale of new vehicles, which is generally tied to economic conditions. FY11 receipts are projected conservatively at the same level as in FY10. A historical analysis of the number of bills issued and collection rates can be found in Appendix 2.

**2. Penalties and Interest - \$110,000:** This category includes penalties charged for the late payment of real estate and motor vehicle excise bills, tax lien redemptions and interest accrued on deferred taxes. Large changes in this receipt category are due to payments in deferred taxes (elderly deferral), which cannot be projected with any certainty.

**3. PILOT-Payment in Lieu of Taxes - \$39,586:** The Town has a payment-in-lieu-of-taxes agreement with Weston Community Housing, Inc. for Merriam Village. Because of financial difficulties at Merriam Village, the Board of Selectmen voted to approve a 50% reduction in the PILOT for FY10. For FY11, it is expected that this payment will be restored to 100% and will increase by 2.3% to \$19,482. With the creation of the Brook School Apartments enterprise fund in FY07, there was also a PILOT implemented. The amount for FY11 is \$19,656, a 2.5% increase over FY10.

**4. Charges for Service - Solid Waste - \$315,000:** This amount reflects transfer station sticker fees. The current fee is \$210 per year with a reduced fee of \$130 for senior citizens. In addition, households that meet certain income requirements are eligible for a waiver of the fee. In FY09, 49 people took advantage of the transfer station fee waiver.

In FY09, transfer station sticker fee revenue funded approximately 71% of the cost of this operation. The Board of Selectmen has set a goal of funding 70-75% of costs with fee revenue. Approximately \$25,000 of transfer station revenue is estimated to be received from commercial haulers collecting trash from Weston residents.

**5. Fees - \$145,000:** This category includes Town Clerk fees, municipal lien certificate fees, Planning Board filing fees, police detail administration fees and certain Board of Health inspection fees. This projection is based on a five year historical average. See Appendix 3.

**6. Rentals - \$95,000:** This category includes lease payments for two cell towers located at the Police Station, and the rental income for the Library, three Town-owned housing units, and the Melone house.

**7. Departmental Revenue - Cemeteries - \$35,000:** This category includes revenues from interments and foundations. The projection is based on a five-year historical average. (Also see, Cemetery Trust Fund in Table 5)

**8. Other Departmental Revenue - \$286,000:** This category primarily includes ambulance fees, but also includes emergency alarm system fees, false burglar and fire alarm fees, and other miscellaneous revenue. Effective December 1, 2009, the Board of Selectmen increased ambulance fees significantly to more closely reflect the cost of providing this service.

**9. Licenses and Permits - \$700,000:** This category includes Building Department permit fees, Board of Health and Fire Department permit fees. A five-year historical average can be found in Appendix 4.

**10. Fines and Forfeits - \$100,000:** This category includes parking ticket, court, library and motor vehicle non-renewal fines and fees. The projection is based on a five-year historical average.

**11. Investment Income - \$250,000:** This projection is based on an average rate of return on the Town's average monthly cash balance. The average rate of return to date in FY10 is .89 %.

## Prior Year Balances/Other - Projections and Assumptions

**Table 5**

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>PRIOR YR BAL/OTHER</b>						
unresv.fund bal. (free cash)	2,000,000	2,100,000	2,400,000	2,200,000	(200,000)	-8.3%
overlay surplus	195,000	105,000	120,000	315,000	195,000	162.5%
reserved for appropriation (accrued inc. litigation settlement)	110,000	100,000	85,000	85,000	-	-
reserved for appropriation (well litigation settlement)	250,000	250,000	250,000	250,000	-	-
cemetery trust fund	35,000	40,000	40,000	40,000	-	-
Josiah Smith Tavern trust fund	7,000	6,500	6,000	6,000	-	-
<b>Total Reserves</b>	<b>\$ 2,597,000</b>	<b>\$ 2,601,500</b>	<b>\$ 2,901,000</b>	<b>\$ 2,896,000</b>	<b>\$ (5,000)</b>	<b>-0.2%</b>

### Assumptions:

**Prior Year Balances/Other - \$2,896,000:** This category includes those accounts that are either required by State law or established by Town Meeting. Appropriating funds from the accounts shown requires Town Meeting approval.

While not shown in this table, the Town Meeting annually votes to appropriate funds to a number of “continuing balance” accounts. These continuing balance accounts also function as a type of dedicated reserve account as the unexpended balance at the close of a fiscal year is carried forward to the next fiscal year. The Town established these continuing balance accounts to provide for annual level funding for a variety of capital type expenditures, such as facilities maintenance and computer replacements. The balances in these continuing balance accounts are shown in Appendix 5.

In addition, in January 2006 the Board of Selectmen approved a Reserve Policy creating eleven different reserve categories to address specific needs. Funding of the reserves began in FY06. The status of the various Reserves is shown in Appendix 8.

**1. Unreserved Fund Balance/Free Cash - \$2,200,000:** The Department of Revenue certified Weston’s Free Cash as of June 30, 2009 at \$2,948,558.

Undesignated fund balance/free cash is largely a function of:

- prior year revenue collections in excess of estimates, and
- prior year expenditures less than appropriations.

Appendix 6 provides a history of the Town’s unreserved fund balance.

**2. Overlay Surplus - \$315,000:** A reserve for property tax abatements and exemptions is created each year by way of the Overlay account. Overlay Surplus becomes available when it is determined that all claims for abatements and exemptions of a specific fiscal year have been resolved. Per state statute, this amount must be formally voted by the Board of Assessors before it is available for appropriation. The Board of Assessors has voted to declare surplus of \$315,000 from the FY09, FY08 and FY07 Overlay accounts.



The Reserve Policy has created a reserve for property tax abatements that is funded by setting aside \$20,000 of overlay surplus each year, until a balance of \$200,000 is reached.

**3. Reserved for Appropriation - Accrued Income - Well Litigation Settlement - \$85,000:** This reserve account reflects the investment income from a settlement with the Turnpike Authority over the pollution of Town wells. Over the last five years, this trust fund has earned an average of \$84,891 in investment income per year, and has an accumulated balance of \$151,485 as of June 30, 2009. These funds can be used for any municipal purpose.

**4. Reserved for Appropriation - Well Litigation Settlement - \$250,000:** This reserve account reflects the principal from a settlement with the Turnpike Authority over the pollution of Town wells. When the Town's reserve policy was implemented in FY06, the Finance Committee proposed using funds from this account to help fund the reserve policy recommendations. The rationale was that this is an undesignated reserve account and town meeting would simply be transferring the funds over time to designated reserve accounts. Since then, an annual appropriation from the Well Litigation Settlement principal has been recommended. The balance in this account as of June 30, 2009 is \$1,601,411.

**5. Cemetery Trust Fund - \$40,000:** This trust fund is the income earned from the perpetual care charge paid by residents purchasing cemetery plots in the Weston Cemetery. The June 30, 2009 balance in the perpetual care fund is \$961,869 (non expendable).

**6. Josiah Smith Tavern Trust Fund - \$6,000:** This amount reflects the investment income from the Josiah Smith Tavern Trust Fund. The June 30, 2009 balance in this trust fund is \$194,531. This is a fully expendable trust fund.

## Reductions in Revenues - Projections and Assumptions

**Table 6**

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>REDUCTIONS IN REVENUES</b>						
cherry sheet assessments	265,433	267,380	272,370	279,179	6,809	2.5%
cherry sheet offsets	34,271	34,574	30,969	24,775	(6,194)	-20.0%
overlay (abatements)	442,790	436,493	385,361	450,000	64,639	16.8%
school reimbursements	1,426,237	1,454,017	1,454,017	1,454,017	-	-
overlay deficits	-	-	-	-	-	-
contribution to recreation enterprise fund	428,799	450,507	475,477	475,477	-	-
<b>Total Reductions in Rev.</b>	<b>\$ 2,597,529</b>	<b>\$ 2,642,971</b>	<b>\$ 2,618,194</b>	<b>\$ 2,683,448</b>	<b>\$ 65,254</b>	<b>2.5%</b>

### Assumptions:

**Reductions in Revenues - \$2,683,448:** This table reflects offsets to revenues for certain accounts that do not require Town Meeting appropriation but are, in fact, expenditures of the Town.

**1. State (Cherry Sheet) Assessments - \$279,179:** Cherry Sheet Assessments are charges levied for services provided to the Town by State and other governmental agencies (e.g., MBTA). These charges are projected to increase in FY11 by 2.5 %, which is slightly higher than the average annual increase in assessments over the past five fiscal years.

**2. State (Cherry Sheet) Offsets - \$24,775:** State Aid distributions (see Table 3) include certain State categorical grants. The programs that comprise this category include School Lunch and Library grants. These grants must be used for specific purposes and may be expended without Town Meeting appropriation. While they are a component of State Aid revenue (see Table 3), these amounts are shown as a reduction in revenue available for Town Meeting appropriation because of their specific categorical nature. The amount is projected to decrease by 20% in FY11, along with other categories of state aid.

**3. Overlay - \$450,000:** The Overlay is a reserve account used for property tax abatements and statutory tax exemptions. The preliminary estimate for this account, subject to approval by the Board of Assessors, has been set at \$450,000. Approximately \$45,000 is to fund statutory tax exemptions that are granted to the elderly, infirm and veterans. The State reimburses the Town approximately \$16,000 for these exemptions. Any Overlay amount not needed in a particular year is released as overlay surplus by the Board of Assessors for use in funding future operating budgets (see Table 5).

**4. School Building Reimbursements - \$1,454,017:** As part of Weston's State Aid (Table 3), the Town receives reimbursements for the construction costs associated with the Field School, High School and Middle School renovation projects. Since these projects are funded through Proposition 2 ½ debt exclusions, the reimbursements must be used to offset the debt service payments associated with these projects.

**5. Overlay Deficits - \$0:** There is no overlay deficit contemplated at this time. As recommended by the Reserve Policy, \$100,000 has been retained in the overlay account in case of an overlay deficit. The Town also has the ability to fund an overlay deficit from the additional property tax revenues generated in the FY11 property tax levy limit from new construction.

**6. Contribution to Recreation Enterprise Fund - \$475,477:** Approximately 70% of the Recreation Department budget is covered by fee revenue. The remaining 30%, or \$475,477 estimated for FY11, is funded by the tax levy. We show this tax contribution in the “reduction in revenues” section since these funds are not otherwise available to fund the general fund portion of the budget.

## Other Revenues – Projections and Assumptions

**Table 7**

	FY2008 ACTUAL	FY2009 ACTUAL	FY2010 TAX RECAP	FY2011 PROJ	\$CHG.	%CHG.
<b>OTHER REVENUES</b>						
transfer from water enterprise fund	253,428	257,829	241,555	252,555	11,000	4.6%
transfer from brook school apts enterprise fund	103,282	135,720	112,750	112,750	-	-
reappropriate continuing balances	-	-	7,837	9,662	1,825	23.3%
<b>Total Other Revenues</b>	<b>\$ 356,710</b>	<b>\$ 393,549</b>	<b>\$ 362,142</b>	<b>\$ 374,967</b>	<b>\$ 12,825</b>	<b>3.5%</b>

### Assumptions:

- 1. Transfer from Water Enterprise Fund – \$252,555:** This is the amount that the Water Enterprise fund contributes to the General Fund to offset those Enterprise Fund expenses that are included in the General Fund (e.g., health insurance, liability insurance, billing and collection costs, etc.). It is increasing because 20% of the cost of operating the new DPW facility, expected to be completed in mid FY11, will be allocated to the Water Division.
- 2. Transfer from Brook School Apartments Enterprise Fund - \$112,750:** This is the amount that the Brook School Apartments Enterprise fund contributes to the General Fund to offset those Enterprise Fund expenses that are included in the General Fund (e.g., health insurance, liability insurance, billing and collection costs, etc.).
- 3. Re-appropriate Continuing Balances - \$9,662:** This is the amount remaining in three school appropriations, for which the projects are complete, and the funds are no longer needed.

## Appendix 1: Levy Limit History: Fiscal Years 1990-2010

Fiscal Year	A Starting Balance	B Annual 2 1/2% Increase	C Amount of Override	D Increase From New Construction	E Total Levy Limit	F Exempt Debt Exclusion	G Community Preservation Act Surcharge	H Allowable Amount which may be Raised from the Property Tax	I Unused Levy Capacity	J Actual Tax Levy
1990					\$16,400,270	\$1,101,576		\$17,501,846		
1991	\$16,400,270	\$410,007	\$800,000	\$138,363	\$17,748,640	\$1,263,054		\$19,011,694	\$95,980	\$18,915,714
1992	\$17,748,640	\$443,716	\$700,000	\$86,219	\$18,978,575	\$1,454,928		\$20,433,503	\$87,498	\$20,346,005
1993	\$18,978,575	\$474,464	\$0	\$203,406	\$19,656,445	\$1,463,929		\$21,120,374	\$347,706	\$20,772,668
1994	\$19,656,445	\$491,411	\$200,000	\$261,247	\$20,609,103	\$1,483,922		\$22,093,025	\$366,096	\$21,726,929
1995	\$20,609,103	\$515,228	\$300,000	\$455,789	\$21,880,120	\$1,884,404		\$23,764,524	\$899,271	\$22,865,253
1996	\$21,880,120	\$547,003	\$0	\$474,531	\$22,901,654	\$2,270,573		\$25,172,227	\$686,855	\$24,485,372
1997	\$22,901,654	\$572,541	\$0	\$460,225	\$23,934,420	\$2,392,836		\$26,327,256	\$727,019	\$25,600,237
1998	\$23,934,420	\$598,361	\$0	\$654,277	\$25,187,058	\$2,439,162		\$27,626,220	\$598,084	\$27,028,136
1999	\$25,187,058	\$629,676	\$0	\$732,355	\$26,549,089	\$2,816,518		\$29,365,607	\$702,499	\$28,663,108
2000	\$26,549,089	\$663,727	\$0	\$682,631	\$27,895,447	\$2,806,386		\$30,701,833	\$880,621	\$29,821,212
2001	\$27,895,447	\$697,386	\$590,000	\$676,910	\$29,859,743	\$4,083,299		\$33,943,042	\$1,143,212	\$32,799,830
2002	\$29,859,743	\$746,494	\$500,000	\$1,140,934	\$32,247,171	\$4,625,636	\$932,125	\$37,804,932	\$667,493	\$37,137,439
2003	\$32,247,171	\$806,179	\$0	\$1,222,514	\$34,275,864	\$5,556,443	\$1,044,068	\$40,876,375	\$258,924	\$40,617,451
2004	\$34,275,864	\$856,897	\$0	\$1,944,757	\$37,077,518	\$5,599,897	\$1,147,521	\$43,824,936	\$1,056,079	\$41,621,336
2005	\$37,077,518	\$926,938	\$0	\$1,051,747	\$39,056,203	\$5,664,033	\$1,160,288	\$45,880,523	\$961,844	\$43,758,392
2006	\$39,056,203	\$976,405	\$1,370,000	\$1,322,894	\$42,725,502	\$5,921,946	\$1,314,821	\$49,962,268	\$334,825	\$48,312,623
2007	\$42,725,502	\$1,068,138	\$1,100,000	\$1,420,504	\$46,314,144	\$6,476,639	\$1,382,903	\$54,173,687	\$1,348,450	\$51,442,333
2008	\$46,314,143	\$1,157,854	\$0	\$1,049,715	\$48,521,712	\$7,463,699	\$1,488,000	\$57,473,411	\$1,544,858	\$54,440,553
2009	\$48,521,712	\$1,213,043	\$0	\$1,122,064	\$50,856,819	\$7,391,435	\$1,574,790	\$59,823,045	\$1,249,920	\$56,998,334
2010	\$50,856,820	\$1,271,421	\$0	\$1,111,655	\$53,239,896	\$7,205,908	\$1,605,810	\$62,051,614	\$2,370,474	\$58,075,330

<b>Appendix 2: Motor Vehicle Excise Revenue</b>															
	<b>FY2005</b>			<b>FY2006</b>			<b>FY2007</b>			<b>FY2008</b>			<b>FY2009</b>		
<b>Comm. #</b>	<b># of bills</b>	<b>Amt. billed</b>	<b>Avg. per bill</b>	<b># of bills</b>	<b>Amt. billed</b>	<b>Avg. per bill</b>	<b># of bills</b>	<b>Amt. billed</b>	<b>Avg. per bill</b>	<b># of bills</b>	<b>Amt. billed</b>	<b>Avg. per bill</b>	<b># of bills</b>	<b>Amt. billed</b>	<b>Avg. per bill</b>
2	1	54	54										781	232,917	298
3							289	93506	324				403	205,998	511
4	535	249,182	466	464	186,897	403	351	130,486	372	503	218,579	435	411	215,021	523
5	449	172,611	384	317	101,585	320	289	79,309	274	344	123,999	360	340	88,980	262
6	260	34,930	134	235	30,192	128	251	48,734	194	319	82,486	259	217	32,587	150
7	174	12,519	72	381	65,650	172	284	40,920	144	199	47,754	240	247	21,440	87
8	35	3,340	95	6	524	87				46	5,855	127	2	1,759	880
9	94	9,185	98				1	310	310				91	15,196	167
901															
901															
901															
902										1	12	12			
903															
903															
906															
50													24	2,201	92
99													8	2,200	275
101	30	3,123	104	6	853	142	2	416	208	5	801	160	9	2,085	232
102	7	1,411	202				5	2,066	413				1	421	421
103	6	1,424	237	3	642	214	3	109	36	5	741	148	1	554	554
104	2	1,139	569	1	46	46	13	1,479	114	1	360	360			
105	1	73	73	1	106	106				3	193	64			
106				1	49	49	2	279	140				4	321	80
107				3	377	126									
108															
10	110	13,362	121	37	7,193	194	23	2,653	115	91	110,083	1210	11	1,303	118
11	21	10,170	484	3	1,172	391	5	791	158				10	3,576	358
12				24	24,450	1019	6	1,867	311	13	7,235	557			
13										18	23,904	1328			
1	8,928	1,585,678	178	8,842	1,548,899	175	8,794	1,575,308	179	9,088	1,747,264	192	8,696	1,662,120	191
2	372	143,121	385	604	348,807	577	503	279,098	555	396	187,758	474			
3	451	190,498	422				393	184,777	470				229	92,732	405
4															
5															
6		7.9%			-2.3%										
7															
8													25	2,753	110
9							104	12,025	116						
102													4	3,297	824
104										1	70	70			
<b>totals</b>	<b>11,476</b>	<b>2,431,820</b>	<b>212</b>	<b>10,928</b>	<b>2,317,442</b>	<b>212</b>	<b>11,318</b>	<b>2,454,132</b>	<b>217</b>	<b>11,033</b>	<b>2,557,093</b>	<b>232</b>	<b>11,514</b>	<b>2,587,461</b>	<b>225</b>

### Appendix 3: Fees

	<b>Actual FY05</b>	<b>Actual FY06</b>	<b>Actual FY07</b>	<b>Actual FY08</b>	<b>Actual FY09</b>	<b>FY05-09 average</b>
municipal liens	12,375	11,350	10,950	11,825	11,000	11,500
alarm systems - one-time initial fee	4,400	8,600	6,200	7,900	6,700	6,760
crescent st historic district commission	-	-	20	40	-	12
town clerk fees/service	21,202	17,404	17,244	15,246	11,395	16,498
board of appeals	10,200	9,925	11,750	10,027	11,562	10,693
planning board filings	14,155	20,985	12,710	18,225	13,760	15,967
police misc.	1,457	1,553	1,810	1,318	1,787	1,585
engineer prints & plans	307	165	493	363	400	345
BOH flu	977	-	4,800	-	-	1,155
conservation-sale of firewood	-	689	275	245	540	350
conservation- community gardens	817	855	975	907	957	902
police detail	20,959	25,299	38,825	56,427	47,215	37,745
constable fees	98	60	29	45	70	60
BOH soil testing fee	30,700	44,350	27,500	18,950	18,450	27,990
BOH Title 5 fee	3,650	4,075	4,300	3,150	3,055	3,646
historical commission-demolition app.	920	1,000	480	1,360	2,830	1,318
emergency alarm fees*	18,000	300	35,700	19,200	19,200	18,480
false burglar alarm charges	1,800	1,600	4,000	-	-	1,480
<b>TOTAL</b>	<b>142,017</b>	<b>148,210</b>	<b>178,061</b>	<b>165,229</b>	<b>148,920</b>	<b>156,488</b>

\*Alarm fees were not billed in FY06; the bills for FY06 and FY07 were both sent in FY07.

## Appendix 4: Permits and Licenses Revenue

	Actual FY05	Actual FY06	Actual FY07	Actual FY08	Budget FY09	Actual FY09	FY05-09 average
<b>BUILDING DEPT. FEES</b>							
<b>Bldg. Permits</b>							
July	35,829	199,635	41,821	71,377	55,000	48,451	79,423
August	67,918	69,977	145,981	71,857	55,000	40,346	79,216
September	66,273	44,437	39,044	28,916	55,000	109,303	57,595
October	44,330	65,550	27,290	90,803	55,000	29,565	51,508
November	43,649	75,840	67,080	41,433	50,000	27,421	51,085
December	115,023	11,075	54,584	61,110	40,000	76,704	63,699
January	24,540	28,796	94,990	113,051	25,000	122,358	76,747
February	15,173	36,109	26,794	20,520	25,000	480,104	115,740
March	47,209	32,420	30,628	54,938	40,000	19,308	36,901
April	82,051	52,938	31,772	64,261	50,000	20,059	50,216
May	48,848	44,652	70,842	45,488	60,000	75,764	57,119
June	79,773	60,947	47,409	62,748	55,950	33,570	56,889
<b>Bldg. Permits Subtotal</b>	<b>670,616</b>	<b>722,376</b>	<b>678,235</b>	<b>726,502</b>	<b>565,950</b>	<b>1,082,953</b>	<b>776,136</b>
Wiring inspection fees	55,930	94,166	76,557	71,490	50,000	63,605	72,350
Gas/plumbing fees	44,280	45,801	32,942	40,055	30,000	37,616	40,139
<b>TOTAL BLDG. DEPT. FEES</b>	<b>770,826</b>	<b>862,343</b>	<b>787,734</b>	<b>838,047</b>	<b>645,950</b>	<b>1,184,174</b>	<b>888,625</b>
<b>BOARD OF HEALTH FEES</b>							
Bd of Health permits	40,275	54,750	51,150	58,025	35,000	47,600	50,360
Bd of Health septic system application permits	49,650	55,000	51,050	45,750	40,000	38,100	47,910
<b>TOTAL BD OF HEALTH FEES</b>	<b>89,925</b>	<b>109,750</b>	<b>102,200</b>	<b>103,775</b>	<b>75,000</b>	<b>85,700</b>	<b>98,270</b>
<b>TOTAL FEES</b>	<b>860,751</b>	<b>972,093</b>	<b>889,934</b>	<b>941,822</b>	<b>720,950</b>	<b>1,269,874</b>	<b>986,895</b>
<b>Permits &amp; Licenses</b>							
fish & game licenses	32	238	287	119	200	55	146
victuallers licenses	-	-	350	400	-	4,550	1,060
town clerk licenses	1,370	920	640	1,165	700	920	1,003
Bd of Health licenses	13,300	14,650	20,225	17,825	15,000	17,200	16,640
dog licenses	6,159	6,688	6,224	5,903	6,000	6,569	6,309
firearm permits	2,050	1,975	2,225	1,125	2,000	1,275	1,730
sealer weights measures permits	384	366	180	414	200	540	377
cable rental permits	1,672	1,705	1,736	1,983	1,500	34,230	8,265
street opening permits	280	2,100	2,450	1,435	2,000	1,000	1,453
ch. 148 fire permits	3,080	2,640	3,570	2,620	2,500	3,375	3,057
oil burner install permits	1,410	1,350	995	1,000	800	1,200	1,191
fire alarm system permits	10,805	9,760	16,040	14,629	8,000	12,881	12,823
taxi permits	50	-	-	-	-	-	13
raffle permits	175	225	200	75	150	-	169
<b>TOTAL PERMITS &amp; LICENSES</b>	<b>40,767</b>	<b>42,617</b>	<b>55,122</b>	<b>48,692</b>	<b>39,050</b>	<b>83,796</b>	<b>54,199</b>
<b>TOTAL-ALL</b>	<b>901,518</b>	<b>1,014,710</b>	<b>945,056</b>	<b>990,514</b>	<b>760,000</b>	<b>1,353,670</b>	<b>1,041,094</b>



## Appendix 5: Continuing Balance Accounts

		FISCAL YEAR 2010 (July 1, 2009 - June 30, 2010)				
Department	Account Name	FY10 APPROP.	FWD. BALANCE	AVAIL. BUDGET	YTD EXPEND.	12/31/09 BALANCE
<b>Selectmen</b>	Professional/Consulting	50,000	84,113	134,113	1,200	132,913
	Vehicle/Pedestrian Study	-	1,786	1,786	-	1,786
	Equipment-Town Hall	5,000	10,254	15,254	13,466	1,788
<b>Insurance</b>	Uninsured Losses/Deductibles	35,000	73,525	108,525	3,368	105,158
	Compensated Absence Fund	90,410	50,541	140,951	77,676	63,276
<b>Facilities</b>	Facilities Improvements - Town-Wide	362,250	229,965	592,215	127,436	464,779
<b>Information Systems</b>	Computer Hardware & Maintenance	109,900	9,253	119,153	14,525	104,628
	Telephone Consultant (Town-Wide)	-	4,800	4,800	4,000	800
<b>Police</b>	Equipment	137,715	-	137,715	137,204	511
	Dispatch Area (Art. 12, 07)	-	294	294	-	294
	Radio Equip (Art. 12, 07)	-	4,995	4,995	2,905	2,091
<b>Fire</b>	Emergency Management	2,000	5,417	7,417	-	7,417
	Equipment	45,000	20,580	65,580	36,217	29,363
<b>Police/Fire</b>	PD Injured Personnel	15,000	9,840	24,840	1,028	23,812
	FD Injured Personnel	5,000	(3,194)	1,806	2,826	(1,020)
<b>Public Works</b>						
<i>Sidewalks, Foot Paths</i>	Sidewalks	-	99,402	99,402	-	99,402
<i>Highways</i>	Construction of Public Ways	200,000	83,220	283,220	182,366	100,854
	Sidewalk Maintenance	100,000	-	100,000	100,000	-
	Access to 40 Acre Field	50,000	-	50,000	-	50,000
	Stone Retaining Wall Repairs	10,000	59,428	69,428	16,400	53,028
	Guard Rails	-	11,872	11,872	11,872	-
<i>Parks &amp; Cemeteries</i>	Cemetery Tree Maintenance	-	3,275	3,275	-	3,275
	Parks Tree Maintenance	-	1,947	1,947	-	1,947
	Improve/Develop Cemetery Land	-	28,702	28,702	-	28,702
	Roadway Improvements	45,000	-	45,000	45,000	-
<i>Solid Waste</i>	Monitoring Groundwater-Landfill	-	22,384	22,384	8,250	14,134
<b>School</b>	Bus Garage Architectural Services	-	6,250	6,250	-	6,250
	Equipment (Lab & Tables)	-	1,622	1,622	-	1,622
	1 Ton Truck	-	4,897	4,897	-	4,897
	Field School Engineering Study	-	1,790	1,790	-	1,790

## Appendix 6: Unreserved Fund Balance (Free Cash) History

### surplus revenue based on excess local receipts and unexpended appropriations

	A	B	C	D	E	F	G
	local receipts in excess of estimates	expenditures less than appropriations	prior year closeouts/ other	contribution to surplus	<b>7/1 free cash certification</b>	Supplemental free cash cert.	<b>total free cash</b>
fiscal year							
FY97	347,184	632,474	247,415	1,227,073	<b>1,771,707</b>	856,598	<b>2,628,305</b>
FY98	975,985	619,354	18,551	1,613,890	<b>1,552,996</b>	369,260	<b>1,922,256</b>
FY99	972,015	576,753	190,483	1,739,251	<b>1,083,836</b>	745,643	<b>1,829,479</b>
FY00	1,187,520	513,235	40,836	1,741,591	<b>1,427,227</b>	872,236	<b>2,299,463</b>
FY01	1,795,835	1,661,708	337,000	3,794,543	<b>2,161,718</b>	501,195	<b>2,662,913</b>
FY02	1,022,844	1,499,938	2,950	2,525,732	<b>1,676,247</b>	229,102	<b>1,905,349</b>
FY03	1,108,115	947,051	-	2,055,166	<b>2,067,415</b>	not filed with DOR	<b>2,067,415</b>
FY04	822,688	430,520	-	1,253,208	<b>1,467,051</b>	not filed with DOR	<b>1,467,051</b>
FY05	654,804	587,933	-	1,242,737	<b>1,248,088</b>	not filed with DOR	<b>1,248,088</b>
FY06	1,797,073	1,184,804	30,225	3,012,102	<b>2,366,638</b>	not filed with DOR	<b>2,366,638</b>
FY07	1,728,638	560,002	366,638	2,655,278	<b>2,469,546</b>	not filed with DOR	<b>2,469,546</b>
FY08	1,691,958	1,212,677	35,922	2,940,557	<b>3,153,673</b>	not filed with DOR	<b>3,153,673</b>
FY09	1,408,221	2,305,508	-	3,713,729	<b>2,948,558</b>	not filed with DOR	<b>2,948,558</b>

## Appendix 7: Revenue Enhancement/Savings Options

Over the past several fiscal years, all Town Boards, at the urging of the Board of Selectmen and Finance Committee, have made a number of adjustments to various fees and charges. The opportunities for new fees or fee adjustments, therefore, are limited. The following revenue enhancements or saving opportunities are recommended for consideration:

- 1. Leo J. Martin Golf Course** – Negotiate an in-lieu of tax payment with the State which operates this golf course, a portion of which is on Town owned land.
- 2. Payments In Lieu of Taxes** - Other towns have started implementing payments in-lieu of taxes for tax exempt properties. Weston should explore this possibility.
- 3. 71 Warren Avenue** – This house is owned by the Town and has traditionally been occupied by the Water Superintendent, who pays below-market rent in exchange for being available for emergency situations. The Public Works Director has determined that this arrangement is no longer necessary for the successful operation of the Water Division. It is recommended that the house be either sold to a private owner or converted to affordable housing for an eligible family.

**Appendix 8: Summary of Reserves**

	<b>Reserve</b>	<b>6/30//09 Balance</b>	<b>FY11 Recommended Appropriation</b>	<b>FY11 Appropriation + Balance Carried Forward</b>	<b>Reserve Balances When Policy Fully Implemented (FY11 Dollars)</b>	<b>Target Date</b>	<b>Notes</b>
1	Finance Committee Reserve Fund	482,400	488,105	488,105	488,105	FY2010	Balance does not carry forward for Reserve Fund. \$92,000 added to FY09 appropriation at special town meeting for higher than expected utility and fuel costs.
2	Stabilization Fund	1,132,577	250,000	1,382,577	2,000,000	FY2013	
3	Unused Levy Capacity	-	-	-	NA	NA	This is a one-time reserve each year.
4	Facilities Maintenance	229,965	380,363	610,328	610,328	FY2010	The policy originally called for this to be funded at a lower level and increase by 5 percent annually, however, the base was not high enough to meet needs identified by the Facilities Director.
5	Property and Liab. Insurance- Uninsured Losses	73,525	40,000	113,525	150,000	FY2013	Appropriated \$35,000 in FY10, increasing by \$5,000/yr.
6	Health Insurance Claims Trust	1,694,005 <i>6/30/09 cash bal.</i>	-	200,000	200,000	FY2009	Minimum \$200,000 target. In FY11 the health claims trust will no longer be needed due to switch to state Group Insurance Commission. It is expected that the Trust balance will be returned to the Town (80%) and employees (20%).
7	Workers' Comp (Police & Fire)	6,046	20,000	26,046	50,000	FY2010	Town to also review purchasing stop-loss insurance.
8	Post Employment Benefits Stabilization Fund	106,820	60,000	166,820	TBD	TBD	Increase appropriation by \$10,000/yr. Actuarial study has been completed to determine liability, which amounts to \$50 to \$77 million, depending on how it is funded. A funding plan needs to be developed.
9	Pension Obligation	200,000	200,000	400,000	TBD	FY2028	Annual assessments to meet requirement for full funding are determined by Middlesex Retirement System. In FY10, \$200k set aside when MRS assessment dropped by \$27k. \$200k more in FY11. Putting this away in anticipation of higher than normal assessments FY11-13.
10	Compensated Absence Fund	50,541	90,410	140,951	1,300,000	FY2010	Under review. Original 5 year funding plan is not sufficient to keep up with current retirements and meet funding target
11	Overlay Reserve for Abatements	100,000	20,000	120,000	200,000	FY2015	\$20,000 set aside each year
	<b>Total Reserves</b>	<b>\$4,075,879</b>	<b>\$1,548,878</b>	<b>\$3,648,352</b>	<b>\$4,998,433</b>		
	<b>Prior Year Operating Revenues</b>			<b>\$58,182,346</b>	<b>\$58,182,346</b>		
	<b>Total Reserves as a % of Oper. Rev.</b>			<b>6.3%</b>	<b>8.6%</b>		<i>GFOA guidelines recommend maintaining reserves of 5-15% general fund revenues.</i>

## APPENDIX 9: CONSOLIDATED FY2011 REVENUE PROJECTIONS

	(A) FY2009	(B) FY2010	(C) FY2011	(D) FY2011	(E) FY2011	
	ACTUAL	ESTIMATED TAX RECAP	PROJECTION	\$ CHANGE	% CHANGE	Discussion Notes
<b>PROPERTY TAX LEVY</b>						
new growth	49,734,755	50,728,963	53,136,633			
(unused levy capacity)	1,122,064	1,111,655	600,000			
override	(1,249,920)	(1,111,655)	(600,000)			
	<u>0</u>	<u>0</u>	<u>0</u>			
<b>Total Tax Levy</b>	<b>49,606,899</b>	<b>50,728,963</b>	<b>53,136,633</b>	<b>\$2,407,670</b>	<b>4.75%</b>	
<b>STATE AID - CHERRY SHEET</b>						
Chapter 70 (school aid)	2,608,444	2,556,275	2,045,020	(\$511,255)	-20.00%	
Lottery Aid	465,553	329,574	263,659	(\$65,915)	-20.00%	
Dist., reimb., offsets	194,838	95,284	76,227	(\$19,057)	-20.00%	
School Construction	<u>1,454,017</u>	<u>1,454,017</u>	<u>1,454,017</u>	<u>\$0</u>	<u>0.00%</u>	
<b>Total State Aid</b>	<b>4,722,852</b>	<b>4,435,150</b>	<b>3,838,923</b>	<b>(\$596,227)</b>	<b>-13.44%</b>	
<b>LOCAL RECEIPTS</b>						
motor vehicle excise	2,521,676	2,000,000	2,000,000	\$0	0.00%	
penalties and interest	125,869	110,000	110,000	\$0	0.00%	
payment in lieu of taxes	37,754	28,699	39,586	\$10,887	37.94%	BSA+restore full Merriam Village amt
charges for services-solid waste	356,160	315,000	315,000	\$0	0.00%	
fees	154,066	145,000	145,000	\$0	0.00%	
rentals	95,648	95,000	95,000	\$0	0.00%	
departmental revenue-cemeteries	37,160	35,000	35,000	\$0	0.00%	
other departmental revenue	311,887	200,000	286,000	\$86,000	43.00%	ambulance revenue
licenses and permits	1,356,855	700,000	700,000	\$0	0.00%	
finances and forfeits	126,210	100,000	100,000	\$0	0.00%	
investment income	414,383	250,000	250,000	\$0	0.00%	
misc. non recurring	68,584	0	0	\$0		
misc. recurring	4,792	0	0	\$0		
cherry sheet overestimates	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$0</u>		
<b>Total Local Receipts</b>	<b>5,611,044</b>	<b>3,978,699</b>	<b>4,075,586</b>	<b>\$96,887</b>	<b>2.44%</b>	

## APPENDIX 9: CONSOLIDATED FY2011 REVENUE PROJECTIONS

	(A) FY2009	(B) FY2010	(C) FY2011	(D) FY2011	(E) FY2011	
	ACTUAL	ESTIMATED TAX RECAP	PROJECTION	\$ CHANGE	% CHANGE	Discussion Notes
<b>PRIOR YEAR BALANCES/OTHER</b>						
unreserved fund balance (free cash)	2,100,000	2,400,000	2,200,000	(\$200,000)	-8.33%	
overlay surplus	105,000	120,000	315,000	\$195,000	162.50%	reserve \$20,000 per policy
reserved for appropriation (accr'd inc. litigation settlement)	100,000	85,000	85,000	\$0	0.00%	
reserved for appropriation (well litigation settlement)	250,000	250,000	250,000	\$0	0.00%	
cemetery trust fund	40,000	40,000	40,000	\$0	0.00%	
Josiah Smith Tavern trust fund	<u>6,500</u>	<u>6,000</u>	<u>6,000</u>	<u>\$0</u>	<u>0.00%</u>	
<b>Total Prior Year Balances/Other</b>	<b>2,601,500</b>	<b>2,901,000</b>	<b>2,896,000</b>	<b>(\$5,000)</b>	<b>-0.17%</b>	
<b>TOTAL PROJECTED REVENUES</b>	<b>62,542,295</b>	<b>62,043,812</b>	<b>63,947,143</b>	<b>\$1,903,331</b>	<b>3.07%</b>	
<b>REDUCTIONS IN REVENUES</b>						
cherry sheet assessments	267,380	272,370	279,179	\$6,809	2.50%	
cherry sheet offsets	34,574	30,969	24,775	(\$6,194)	-20.00%	
overlay (abatements)	436,493	385,361	450,000	\$64,639	16.77%	
school reimbursements	1,454,017	1,454,017	1,454,017	\$0	0.00%	
overlay deficits	0	0	0	\$0	-	
contribution to recreation enterprise fund	<u>450,507</u>	<u>475,477</u>	<u>475,477</u>	<u>\$0</u>	<u>0.00%</u>	level fund
<b>Total Reductions in Revenue</b>	<b>2,642,971</b>	<b>2,618,194</b>	<b>2,683,448</b>	<b>\$65,254</b>	<b>2.49%</b>	
<b>SUBTOTAL</b>	<b>59,899,324</b>	<b>59,425,618</b>	<b>61,263,694</b>	<b>1,838,076</b>	<b>3.09%</b>	
<b>OTHER REVENUES</b>						
transfer from water enterprise fund	257,829	241,555	252,555	\$11,000	4.55%	indirect costs
transfer from brook school apts enterprise fund	135,720	112,750	112,750	\$0	0.00%	indirect costs
reappropriate continuing balances	<u>0</u>	<u>7,837</u>	<u>9,662</u>	<u>\$1,825</u>	<u>23.29%</u>	school accounts
<b>Total Other Revenues</b>	<b>393,549</b>	<b>362,142</b>	<b>374,967</b>	<b>\$12,825</b>	<b>3.54%</b>	
<b>TOTAL AVAILABLE FOR APPROP.</b>	<b>60,292,873</b>	<b>59,787,760</b>	<b>61,638,661</b>	<b>1,850,901</b>	<b>3.10%</b>	