

**Town of NORFOLK  
Revenue Budget**

	Final FY07	Final FY08	Balanced FY09	Override FY09	Override - FY08	
<b>Non-Operating Revenue</b>	<b>Debt Exclusions</b>					
	King Philip (Net SBA)	\$1,021,880	\$719,967	\$969,483	\$969,483	
	School Construction (Net of SBA)	\$263,829	\$233,388	\$200,916	\$200,916	
	Library Expansion	\$250,868	\$247,425	\$242,835	\$242,835	
	Fire Truck	\$24,265	\$23,345	\$22,410	\$22,410	
	<b>Total Debt Exclusions</b>	<b>\$1,560,842</b>	<b>\$1,224,125</b>	<b>\$1,435,644</b>	<b>\$1,435,644</b>	<b>\$211,519</b>
	SBAB Reimbursements (H.O. Day)	\$494,640	\$494,640	\$494,658	\$494,658	
<b>Total Revenue for Excluded Debt</b>	<b>\$2,055,482</b>	<b>\$1,718,765</b>	<b>\$1,930,302</b>	<b>\$1,930,302</b>	<b>\$211,537</b>	
<b>Operating Revenue</b>	Tax Levy Base (Prior Levy Limit)	\$16,557,821	\$17,321,655	\$18,104,696	\$18,104,696	
	2.5%	\$413,946	\$433,041	\$452,617	\$452,617	
	New Growth	\$349,888	\$350,000	\$300,000	\$300,000	
	Override				\$714,910	
	<b>Reserve for Abatements</b>	<b>(\$100,000)</b>	<b>(\$100,000)</b>	<b>(\$110,000)</b>	<b>(\$110,000)</b>	
	<b>Total Levy Base</b>	<b>\$17,221,655</b>	<b>\$18,004,696</b>	<b>\$18,747,313</b>	<b>\$19,462,223</b>	<b>\$1,457,527</b>
	<b>Local Estimated Receipts:</b>					
	Motor Vehicle	\$1,346,000	\$1,380,458	\$1,370,000	\$1,370,000	
	Penalties/Interest on Taxes	\$60,000	\$60,000	\$60,000	\$60,000	
	P.I.L.O.T.	\$17,000	\$17,000	\$17,000	\$17,000	
	DPW Inspectional Services		\$53,000	\$53,000	\$53,000	
	Water Dept - Indirect Costs	\$76,091	\$67,633	\$76,514	\$76,514	
	Transfer Station Revenue	\$340,163	\$358,662	\$391,662	\$391,662	
	Fees	\$35,000	\$39,000	\$39,000	\$39,000	
	Other Dept'l Revenue	\$120,000	\$125,000	\$125,000	\$125,000	
	Licenses & Permits	\$360,000	\$367,000	\$367,000	\$367,000	
	Fines & Forfeits	\$25,000	\$25,000	\$25,000	\$25,000	
	Investment Income	\$90,000	\$107,500	\$90,000	\$90,000	
	2% Surcharge/Underground Utilities	\$125,000	\$125,000	\$125,000	\$125,000	
	Ambulance Receipts	\$200,000	\$210,000	\$270,000	\$270,000	
	Miscellaneous		\$20,000	\$40,000	\$40,000	
	<b>Total Estimated Receipts</b>	<b>\$2,794,254</b>	<b>\$2,955,253</b>	<b>\$3,049,176</b>	<b>\$3,049,176</b>	<b>\$93,923</b>
	<b>Cherry Sheet:</b>					
	School Aid					
	Chapter 70	\$3,342,421	\$3,392,371	\$3,486,975	\$3,486,975	
	School Transportation					
	Remediation Assistance	\$0	\$0	\$0	\$0	
	Charter School Reimbursement	\$22,322	\$24,932	\$47,434	\$47,434	
	<b>Total Education - State Aid</b>	<b>\$3,364,743</b>	<b>\$3,417,303</b>	<b>\$3,534,409</b>	<b>\$3,534,409</b>	<b>\$117,106</b>
	<b>General Government</b>					
	Lottery (1)	\$1,173,639	\$1,193,541	\$1,193,541	\$1,193,541	
	Highway Fund	\$0	\$0	\$0	\$0	
Police Career Incentive	\$59,419	\$62,070	\$65,813	\$65,813		
Exemptions: Elderly	\$4,016	\$3,514	\$6,024	\$6,024		
Exemptions: Vets/Blind/Surviving Spous	\$17,848	\$31,325	\$26,509	\$26,509		
State Owned Land	\$199,112	\$222,460	\$238,711	\$238,711		
Veterans Benefits	\$0					
<b>Total General Government - State Aid</b>	<b>\$1,454,034</b>	<b>\$1,512,910</b>	<b>\$1,530,598</b>	<b>\$1,530,598</b>	<b>\$17,688</b>	
Cherry Sheet Revenue Total	\$4,818,777	\$4,930,213	\$5,065,007	\$5,065,007	\$134,794	
Cherry Sheet Assessments	(\$459,626)	(\$470,121)	(\$506,382)	(\$506,382)	(\$36,261)	
<b>Net Cherry Sheet Total</b>	<b>\$4,359,151</b>	<b>\$4,460,092</b>	<b>\$4,558,625</b>	<b>\$4,558,625</b>	<b>\$98,533</b>	
<b>Total Operating Revenue</b>	<b>\$24,375,060</b>	<b>\$25,420,041</b>	<b>\$26,355,114</b>	<b>\$27,070,024</b>	<b>\$1,649,983</b>	
<b>OTHER</b>	<b>Other Sources:</b>					
	Receipts Reserved Cemetery	\$15,000	\$15,279	\$15,000	\$15,000	\$15,000
	Ambulance Receipts (Prior Years)			\$179,000	\$179,000	
	Prison Mitigation (to pay Capital Debt)		\$15,600	\$192,000	\$192,000	
	Free Cash	\$400,000	\$359,377	\$0	\$0	
	Overlay	\$0	\$0	\$0	\$0	
	<b>Total Other Sources</b>	<b>\$415,000</b>	<b>\$390,256</b>	<b>\$386,000</b>	<b>\$386,000</b>	<b>(\$4,256)</b>
<b>Total Non-Exclud Budget Sources</b>	<b>\$24,790,060</b>	<b>\$25,810,297</b>	<b>\$26,741,114</b>	<b>\$27,456,024</b>	<b>\$1,645,727</b>	
<b>Grand Total Revenue &amp; Sources</b>	<b>\$26,845,542</b>	<b>\$27,529,062</b>	<b>\$28,671,416</b>	<b>\$29,386,326</b>	<b>\$1,857,264</b>	