

**Town of NORFOLK**  
**Revenue Budget - Governor's Budget**

		Budget	Final	Proposed
		FY07	FY07	FY08
<b>Non-Operating Revenue</b>	<b>Debt Exclusions</b>			
	King Philip (Net SBAB)	\$1,021,880	\$1,021,880	\$719,967
	School Construction (net of SBA)	\$263,829	\$263,829	\$233,388
	Library Expansion	\$250,868	\$250,868	\$247,425
	Fire Truck	\$24,265	\$24,265	\$23,345
	<b>Total Debt Exclusions</b>	<b>\$1,560,842</b>	<b>\$1,560,842</b>	<b>\$1,224,125</b>
	SBAB Reimbursements (H.O. Day)	\$494,640	\$494,640	\$494,640
	<b>\$2,055,482</b>	<b>\$2,055,482</b>	<b>\$1,718,765</b>	
<b>Operating Revenue</b>	Tax Levy Base (Prior Levy Limit)	\$16,508,719	\$16,557,821	\$17,321,655
	2.5%	\$412,718	\$413,946	\$433,041
	New Growth	\$400,000	\$349,888	\$350,000
	Override			
	Reserve for Abatements	(\$80,000)	(\$100,000)	(\$100,000)
	Total Levy Base	\$17,241,437	\$17,221,655	\$18,004,696
	Local Estimated Receipts:			
	Motor Vehicle	\$1,346,000	\$1,346,000	\$1,380,402
	Penalties/Interest on Taxes	\$60,000	\$60,000	\$60,000
	P.I.L.O.T.	\$17,000	\$17,000	\$17,000
	DPW Inspectional Services			\$53,000
	Water Dept - Indirect Costs	\$76,091	\$76,091	\$67,633
	Transfer Station Revenue	\$340,163	\$340,163	\$358,662
	Fees	\$35,000	\$35,000	\$39,000
	Other Dept'l Revenue	\$120,000	\$120,000	\$125,000
	Licenses & Permits	\$360,000	\$360,000	\$360,000
	Fines & Forfeits	\$25,000	\$25,000	\$25,000
	Investment Income	\$70,000	\$90,000	\$107,500
	2% Surcharge/Underground Utilities	\$125,000	\$125,000	\$125,000
	Ambulance Receipts		\$200,000	\$210,000
	Miscellaneous			\$20,000
	Total Estimated Receipts	\$2,574,254	\$2,794,254	\$2,948,197
	Cherry Sheet:			
	School Aid			
	Chapter 70	\$3,312,804	\$3,312,804	\$3,392,371
	School Transportation			
	Remediation Assistance	\$0	\$0	\$0
	Charter School Reimbursement	\$27,465	\$25,379	\$24,932
	Total Education - State Aid	\$3,340,269	\$3,338,183	\$3,417,303
	<b>General Government</b>			
	Lottery (1)	\$1,173,639	\$1,173,639	\$1,193,541
	Highway Fund	\$0	\$0	\$0
	Police Career Incentive	\$59,419	\$59,419	\$59,641
	Exemptions: Elderly	\$4,016	\$4,016	\$3,514
	Exemptions: Vets/Blind/Surviving Spouse	\$17,848	\$17,848	\$23,050
State Owned Land	\$199,112	\$199,112	\$222,460	
Veterans Benefits	\$1,173	\$0	\$0	
Total General Government - State Aid	\$1,455,207	\$1,454,034	\$1,502,206	
Cherry Sheet Assessments	(\$463,038)	(\$459,626)	(\$470,121)	
Net Cherry Sheet Total	\$4,332,438	\$4,332,591	\$4,449,388	
<b>Total Operating Revenue</b>	<b>\$24,148,129</b>	<b>\$24,348,500</b>	<b>\$25,402,281</b>	
<b>OTHER</b>	<b>Other Sources:</b>			
	Receipts Reserved Cemetery	\$15,000	\$15,000	\$15,279
	Prison Mitigation (to pay Capital Debt)			\$15,600
	Free Cash	\$0	\$400,000	\$341,000
	Overlay	\$0	\$0	\$0
	Total Other Sources	\$215,000	\$415,000	\$371,879
<b>Total Non-Exclud Budget Sources</b>	<b>\$24,363,129</b>	<b>\$24,763,500</b>	<b>\$25,774,160</b>	
<b>Grand Total Revenue &amp; Sources</b>		<b>\$26,418,611</b>	<b>\$26,818,982</b>	<b>\$27,492,925</b>