

**Town of NORFOLK  
Revenue Budget**

June 16, 2009

		Final	Final	Revised	Senate	Revised Jan	Change
		FY08	FY09	9C FY09	FY10		FY10 - FY09
<b>Excluded Debt Revenue</b>	<b>Debt Exclusions</b>						
	King Philip (Net SBA)	\$719,967	\$969,483	\$969,483	\$983,810	\$983,810	
	School Construction (Net of SBA)	\$233,388	\$200,916	\$200,916	\$107,797	\$107,797	
	Library Expansion	\$247,425	\$242,835	\$242,835	\$238,245	\$238,245	
	Fire Truck	\$23,345	\$22,410	\$22,410	\$21,406	\$21,406	
	<b>Total Debt Exclusions</b>	<b>\$1,224,125</b>	<b>\$1,435,644</b>	<b>\$1,435,644</b>	<b>\$1,351,258</b>	<b>\$1,351,258</b>	<b>(\$84,386)</b>
	SBAB Reimbursements (H.O. Day)	\$494,640	\$494,658	\$494,658	\$325,302	\$325,302	
<b>Total Revenue for Excluded Debt</b>	<b>\$1,718,765</b>	<b>\$1,930,302</b>	<b>\$1,930,302</b>	<b>\$1,676,560</b>	<b>\$1,676,560</b>	<b>(\$253,742)</b>	
<b>Operating Revenue</b>	Tax Levy Base (Prior Levy Limit)	\$17,321,655	\$18,104,696	\$18,104,696	\$18,857,313	\$18,978,792	
	2.5%	\$433,041	\$452,617	\$452,617	\$471,433	\$474,470	
	New Growth	\$350,000	\$300,000	\$300,000	\$170,000	\$322,472	
	Override						
	<b>Reserve for Abatements</b>	<b>(\$100,000)</b>	<b>(\$110,000)</b>	<b>(\$110,000)</b>	<b>(\$130,000)</b>	<b>(\$175,000)</b>	
	<b>Total Levy Base</b>	<b>\$18,004,696</b>	<b>\$18,747,313</b>	<b>\$18,747,313</b>	<b>\$19,368,746</b>	<b>\$19,600,734</b>	<b>\$621,433</b>
	Local Estimated Receipts:						
	Motor Vehicle	\$1,380,458	\$1,370,000	\$1,370,000	\$1,370,000	\$1,300,000	
	Penalties/Interest on Taxes	\$60,000	\$60,000	\$60,000	\$60,000	\$62,000	
	P.I.L.O.T.	\$17,000	\$17,000	\$17,000	\$67,000	\$117,000	
	DPW Inspectional Services	\$53,000	\$53,000	\$53,000	\$0	\$0	
	Water Dept - Indirect Costs	\$67,633	\$76,514	\$76,514	\$76,514	\$30,339	
	Transfer Station Revenue	\$358,662	\$391,662	\$391,662	\$383,639	\$310,639	
	Fees	\$39,000	\$39,000	\$39,000	\$39,000	\$18,000	
	Other Dept'l Revenue	\$125,000	\$125,000	\$125,000	\$125,000	\$72,600	
	Licenses & Permits	\$367,000	\$367,000	\$367,000	\$345,000	\$200,000	
	Fines & Forfeits	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
	Investment Income	\$107,500	\$90,000	\$90,000	\$50,000	\$20,000	
	2% Surcharge/Underground Utilities	\$125,000	\$125,000	\$125,000	\$80,000	\$57,390	
	Ambulance Receipts	\$210,000	\$270,000	\$270,000	\$295,000	\$295,000	
	Miscellaneous	\$20,000	\$40,543	\$40,543	\$30,000	\$30,000	
	<b>Total Estimated Receipts</b>	<b>\$2,955,253</b>	<b>\$3,049,719</b>	<b>\$3,049,719</b>	<b>\$2,946,153</b>	<b>\$2,537,968</b>	<b>(\$103,566)</b>
	Cherry Sheet:						
	School Aid						
	Chapter 70	\$3,392,371	\$3,486,975	\$3,486,975	\$3,417,236	\$3,417,236	
	Charter School Reimbursement	\$24,932	\$28,495	\$28,495	\$21,954	\$21,954	
	<b>Total Education - State Aid</b>	<b>\$3,417,303</b>	<b>\$3,515,470</b>	<b>\$3,515,470</b>	<b>\$3,439,190</b>	<b>\$3,439,190</b>	<b>(\$76,280)</b>
	<b>General Government</b>						
	Lottery	\$1,193,541	\$1,193,541	\$1,077,290	\$874,689	\$844,929	
	Meals Tax						
	Rooms Tax						
	Placeholder						
	Police Career Incentive	\$62,070	\$65,813	\$65,813	\$12,027	\$12,027	
Exemptions: Elderly	\$3,514	\$6,024	\$6,024		\$6,024		
Exemptions: Vets/Blind/Surviving Spou	\$31,325	\$26,509	\$26,509	\$33,871	\$27,847		
State Owned Land	\$222,460	\$238,524	\$238,524	\$214,528	\$214,878		
<b>Total General Government - State Aid</b>	<b>\$1,512,910</b>	<b>\$1,530,411</b>	<b>\$1,414,160</b>	<b>\$1,135,115</b>	<b>\$1,105,705</b>		
<b>Cherry Sheet Revenue Total</b>	<b>\$4,930,213</b>	<b>\$5,045,881</b>	<b>\$4,929,630</b>	<b>\$4,574,305</b>	<b>\$4,544,895</b>		
Cherry Sheet Assessments	(\$470,121)	(\$438,111)	(\$438,111)	(\$438,241)	(\$433,435)		
<b>Net Cherry Sheet Total</b>	<b>\$4,460,092</b>	<b>\$4,607,770</b>	<b>\$4,491,519</b>	<b>\$4,136,064</b>	<b>\$4,111,460</b>	<b>(\$471,706)</b>	
<b>Total Operating Revenue</b>	<b>\$25,420,041</b>	<b>\$26,404,802</b>	<b>\$26,288,551</b>	<b>\$26,450,963</b>	<b>\$26,250,162</b>	<b>\$46,161</b>	
<b>Other Sources</b>	<b>Other Sources:</b>						
	Receipts Reserved Cemetery	\$15,279	\$15,000	\$15,000	\$15,000	\$35,000	
	Ambulance Receipts (Prior Years)		\$179,000	\$179,000	\$160,000	\$160,000	
	Prison Mitigation (to pay Capital Debt)	\$15,600	\$192,000	\$192,000	\$75,000	\$0	
	Sale of Property (Land & Other)				\$100,000	\$0	
	MTBE Settlement				\$400,000	\$440,000	
	Free Cash	\$359,377			\$65,000	\$65,000	
	<b>Total Other Sources</b>	<b>\$390,256</b>	<b>\$386,000</b>	<b>\$386,000</b>	<b>\$815,000</b>	<b>\$700,000</b>	<b>\$429,000</b>
	<b>Other Sources for Capital:</b>						
	Prison Mitigation	\$0	\$0	\$0	\$0	\$0	
	<b>TOTAL Capital Sources</b>				<b>\$0</b>	<b>\$0</b>	
<b>Total Non-Exclud Budget Sources</b>	<b>\$25,810,297</b>	<b>\$26,790,802</b>	<b>\$26,674,551</b>	<b>\$27,265,963</b>	<b>\$26,950,162</b>		
<b>Total Revenue</b>	<b>\$27,529,062</b>	<b>\$28,721,104</b>	<b>\$28,604,853</b>	<b>\$28,942,523</b>	<b>\$28,626,721</b>	<b>\$221,419</b>	