

**TOWN OF NORTH READING  
REVENUE FORECAST  
June 7, 2010**

	<b>FY 2009 BUDGET</b>	<b>FY 2009 ACTUAL</b>	<b>FY 2010 BUDGET</b>	<b>FY 2011 PROJECTION</b>
<b>TAXES:</b>				
PRIOR YEAR ADJUSTED LEVY LIMIT	\$ 28,427,935		\$ 30,020,393	\$ 31,357,236
PRIOR YEAR OMITTED & REVISED OPERATING OVERRIDE	\$ -		\$ -	\$ -
ADD 2.5%	\$ 711,324		\$ 750,510	\$ 783,931
NEW GROWTH	\$ 881,134		\$ 336,333	\$ 100,000
NEW GROWTH - JT BERRY	\$ -		\$ 250,000	
ADJUSTED LEVY LIMIT	\$ 30,020,393	\$ -	\$ 31,357,236	\$ 32,241,167
DEBT EXCLUSION - PERMANENT	\$ 2,102,204	\$ -	\$ 2,396,864	\$ 2,278,752
DEBT EXCLUSION - TEMPORARY	\$ 304,878	\$ -	\$ -	\$ -
<b>TOTAL TAXES</b>	<b>\$ 32,426,660</b>	<b>\$ 32,130,198</b>	<b>\$ 33,754,100</b>	<b>\$ 34,519,919</b>
<b>STATE AID: CHERRY SHEET</b>				
ADDITIONAL ASSISTANCE	\$ 853,364	\$ 853,364	\$ -	\$ -
Unrestricted General Government Aid (1)	\$ 1,141,150	\$ 1,141,150	\$ 1,540,013	\$ 1,501,819
CHAPTER 70	\$ 6,170,866	\$ 5,521,911	\$ 6,047,449	\$ 6,424,769
POLICE CAREER INCENTIVE	\$ 137,055	\$ -	\$ 27,119	\$ 13,431
OTHER ITEMS	\$ 170,160	\$ 11,812	\$ 192,567	\$ 172,107
(1) \$24,382 cut in State Owned Land	\$ 8,472,595	\$ 7,528,237	\$ 7,807,148	\$ 8,112,126
<b>STATE AID: OTHER</b>	<b>\$ 712,749</b>	<b>\$ 712,749</b>	<b>\$ 712,744</b>	<b>\$ 410,623</b>
SBAB REIMBURSEMENT	\$ 712,749	\$ 712,749	\$ 712,744	\$ 410,623
<b>TOTAL STATE AID</b>	<b>\$ 9,185,344</b>	<b>\$ 8,240,986</b>	<b>\$ 8,519,892</b>	<b>\$ 8,522,749</b>
<b>LOCAL RECEIPTS:</b>				
MOTOR VEHICLE EXCISE	\$ 1,965,844	\$ 2,299,506	\$ 1,900,000	\$ 1,950,000
PENALTIES & INTEREST	\$ 130,614	\$ 232,381	\$ 130,614	\$ 200,000
PAYMENT IN LIEU OF TAXES	\$ 320,000	\$ 359,571	\$ 320,000	\$ 320,000
TRASH FEE	\$ 953,820	\$ 950,750	\$ 955,222	\$ 950,000
FEES	\$ 110,000	\$ 152,077	\$ 110,000	\$ 125,000
CEMETERY	\$ 25,000	\$ 28,680	\$ 25,000	\$ 25,000
DEPARTMENTAL REVENUE	\$ 5,000	\$ 12,940	\$ 21,000	\$ 21,000
LICENSES & PERMITS	\$ 352,338	\$ 450,698	\$ 337,111	\$ 350,000
FINES & FORFEITS	\$ 15,000	\$ 13,455	\$ 13,000	\$ 13,000
INVESTMENT INCOME	\$ 234,361	\$ 122,361	\$ 90,000	\$ 48,000
MUNICIPAL MEDICAID	\$ 50,000	\$ 42,363	\$ 50,000	\$ 40,000
MISC. RECURRING- MEALS TAX			\$ 50,000	\$ 100,000
MISC. NON-RECURRING	\$ 98,196	\$ 648,955	\$ 19,088	\$ -
<b>TOTAL LOCAL RECEIPTS</b>	<b>\$ 4,260,173</b>	<b>\$ 5,313,737</b>	<b>\$ 4,021,035</b>	<b>\$ 4,142,000</b>
REVENUE SUB-TOTAL	\$ 45,872,177	\$ 45,684,921	\$ 46,295,027	\$ 47,184,668
<b>OTHER FINANCING SOURCES:</b>				
TRNSFR FR RESERVE SEPTIC LOANS	\$ 37,765	\$ 37,765	\$ 18,694	\$ 10,872
DEBT SERVICE STABILIZATION FUND	\$ 253,000	\$ 253,000	\$ 655,000	\$ 613,441
DEBT EXCLUSION/BATCH PREMIUM	\$ 763	\$ 763	\$ 34,399	\$ 43,916
TRANSFER FROM CELL TOWER ACCT.	\$ 121,600	\$ 121,600	\$ 121,600	\$ 167,200
TRANSFER FROM CONCOM ACCT.	\$ 18,000	\$ 18,000	\$ 10,000	\$ 10,000
TRANSFER FROM CEMETERY ACCT.	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TRANSFER FROM PERPETUAL CARE	\$ -	\$ -	\$ 10,000	\$ 10,000
TRNSFR FROM AMBULANCE RESERVE	\$ 265,000	\$ 265,000	\$ 265,000	\$ 265,000
TRANSFER FROM WATER (INDIRECT)	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
TRANSFER FROM JT BERRY	\$ 320,000	\$ 320,000	\$ -	\$ -
TRANSFER FROM SOLID WASTE STAB	\$ 101,402	\$ 101,402	\$ 67,000	\$ -
TRANSFER FROM STABILIZATION	\$ -	\$ -	\$ 157,000	\$ -
HEALTH INSURANCE TRUST FUND	\$ 53,189	\$ 53,189	\$ 98,659	\$ 100,000
UTILIZATION OF FREE CASH	\$ 1,840,838	\$ 1,840,838	\$ 569,454	\$ 86,000
	\$ 3,241,557	\$ 3,241,557	\$ 2,236,806	\$ 1,536,429
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$ 49,113,734</b>	<b>\$ 48,926,478</b>	<b>\$ 48,531,833</b>	<b>\$ 48,721,097</b>
<b>EXPENDITURES</b>	<b>\$ 49,111,610</b>	<b>\$ 48,023,324</b>	<b>\$ 48,533,242</b>	<b>\$ 48,720,212</b>
<b>VARIANCE</b>	<b>\$ 2,124</b>	<b>\$ 903,154</b>	<b>\$ (1,409)</b>	<b>\$ 885</b>