

The table below shows the calculation of the allowable levy limit for each year. It takes the maximum allowable levy limit from last year, increases by 2.5% as allowed by Proposition 2 1/2, and adds an estimate for new growth. Certain debt payments are excluded from the allowable levy limit for the purposes of the Proposition 2 1/2 calculation based on prior town elections.

	FY19 ACTUAL	FY20 ACTUAL	FY 21 ACTUAL	FY22 ACTUAL	FY23 ACTUAL	FY24 ESTIMATE	FY ESTIMATE without override	FY ESTIMATE with override
Prior Year Levy	17,932,673	18,646,207	19,324,411	19,999,591	20,731,581	21,467,590	22,211,240	22,211,240
2.50%	448,317	466,155	483,110	499,990	518,290	536,690	555,281	555,281
Add: New Growth	157,217	212,049	192,070	232,000	217,719	206,960	150,000	150,000
Override	108,000							3,000,000
Levy Limit	18,646,207	19,324,411	19,999,591	20,731,581	21,467,590	22,211,240	22,916,521	25,916,521
Debt Exclusion	2,176,949	2,462,315	2,307,521	2,251,041	2,100,131	2,056,828	2,001,850	2,001,850
<b>Max Allowable Levy</b>	<b>20,823,156</b>	<b>21,786,726</b>	<b>22,307,112</b>	<b>22,982,622</b>	<b>23,567,721</b>	<b>24,268,068</b>	<b>24,918,371</b>	<b>27,918,371</b>
Budgeted property taxes	20,694,121	21,593,011	22,039,836	23,034,117	23,248,317	24,211,108	24,909,459	27,909,459

The table below shows the budgeted revenue sources for FY 2025 with an approved override (last column) and without an approved override (second to last column). This compares to the FY19 through FY23 actual revenues received, with an estimate for FY24 in place.

ACCOUNT NAME	FY19 ACTUAL	FY20 ACTUAL	FY 21 ACTUAL	FY22 ACTUAL	FY23 ACTUAL	FY24 ESTIMATE	FY25 ESTIMATE	FY25 EST O/R
PERSONAL PROPERTY TAXES	329,044.49	347,196.38	369,082.81	340,409.00	279,411.00	332,000.00	343,748.00	343,748.00
REAL ESTATE TAXES	20,365,076.27	21,245,814.60	21,670,753.17	22,693,708.00	22,968,906.00	23,879,108.00	24,565,711.00	27,565,711.00
PREVIOUS YEARS TAXES	1,206.94	188.17	141.15	139.00	107.00			
MOTOR VEHICLE EXCISE	1,589,464.42	1,638,381.33	1,592,247.91	1,524,032.00	1,605,914.22	1,525,000.00	1,590,000.00	1,590,000.00
LOCAL MEALS TAX	93,227.68	79,732.98	78,852.29	82,625.00	100,757.00	85,000.00	85,000.00	85,000.00
LOCAL CANNABIS EXCISE TAX	-	-	78,546.99	144,448.00	143,072.00	100,000.00	120,000.00	120,000.00
INT/PENALTIES P/P TAXES	838.02	940.24	1,131.50	1,520.00	1,215.12	950.00	950.00	950.00
INT/PENALTIES R/E TAXES	31,142.37	29,560.47	37,114.11	49,682.00	39,528.00	30,500.00	30,500.00	30,500.00
INT/PENALTIES TAX LIENS	32,828.28	39,742.98	3,561.58	3,637.00	56,687.89	-	-	-
INT/PENALTIES MVE TAXES	7,223.73	7,212.32	8,800.57	11,285.00	11,260.00	7,500.00	7,500.00	7,500.00
PAYMENTS IN LIEU OF TAXES	52,680.41	49,194.44	99,251.73	54,858.00	51,567.74	48,000.00	48,000.00	48,000.00
TAX TITLES REDEEMED	114,951.46	90,138.30	12,697.80	15,130.00	63,053.00			
SELECTMENS BUSINESS LICEN	3,350.00	2,275.00	875.00	1,375.00	1,635.00	2,000.00	2,000.00	2,000.00
SELECTMENS PERMITS	84.00	145.00	39.00	258.00	228.00			
COLLECTOR'S DEMAND FEES	27,306.62	20,891.12	19,891.33	27,068.00	25,371.23	17,000.00	20,000.00	20,000.00
MUNICIPAL LIEN FEES	5,600.00	8,425.00	10,375.00	6,225.00	4,275.00	10,000.00	4,000.00	4,000.00
OTHER DEPT. REVENUES	340.00	98.00	150.00	-	415.00			
QECB TAX CREDIT	36,936.12	34,823.37	16,754.19	33,492.00	25,068.52	27,677.00	21,000.00	21,000.00
SURPLUS EQUIPMENT - MISCELLAN	10,000.00	4,501.00	11,875.00	-	7,100.00			
RETURNED CHECK REVENUE	325.00	225.00	125.00	883.00	160.00			
NON-RECURRING MISC REVENU	70,093.92	235,498.79	48,574.18	90,403.00	32,359.25	25,000.00		
MISC- MEDICAID REIMBRUSE	91,047.05	31,308.39	78,914.34	147,560.00	128,572.00	80,130.00	65,000.00	65,000.00
MISC DRUG ABUSE - H PHARMS /CUI	194,425.00	96,047.82	586,945.36	960,594.00	580,116.00	500,000.00		
SCHOOL LUNCH W/O ACCT RECOVER'	-	144.40	493.60	-	-			
BMO REBATE	-	-	349.42	-	898.85			
ECO SMITH RECYCLERS	-	-	-	-	1,352.50			
EARNINGS ON INVESTMENTS	68,430.82	35,273.77	6,027.67	15,654.00	263,958.15	75,000.00	225,000.00	225,000.00
TOWN CLERK FEES	4,235.00	4,800.00	230.00	3,120.00	3,348.00	1,000.00	1,000.00	1,000.00
TOWN CLERK RECEIPTS	21,559.00	20,296.45	21,309.00	20,987.00	13,541.00	16,000.00	16,000.00	16,000.00
ALCOHOLIC BEVERAGE LICs	3,990.80	5,525.00	6,925.00	6,600.00	6,300.00	6,100.00	6,100.00	6,100.00
PLANNING BD FILING FEES	17,363.53	3,850.00	4,250.00	6,815.00	5,056.11	6,000.00	5,000.00	5,000.00
POLICE X-DUTY ACCTG FEES	3,539.40	2,726.65	3,435.20	3,639.00	1,632.46	1,700.00	1,700.00	1,700.00
POLICE ACCIDENT REPORTS	740.00	780.00	525.00	533.00	532.00	750.00	750.00	750.00
POLICE DEPT PERMIT	3,725.00	3,212.50	6,100.00	3,788.00	3,862.50	4,000.00	4,000.00	4,000.00
REGISTRY MOVING VIOLATION FINE	46,890.84	28,410.98	26,627.06	28,749.00	46,267.54	26,000.00	35,000.00	35,000.00
SOLICITATION FINES	100.00	245.00	60.00	100.00	-	100.00	100.00	100.00
COURT FINES	6,013.90	4,972.78	2,262.50	7,670.00	2,840.00	6,200.00	4,000.00	4,000.00
FIRE DEPT X-DUTY ACCTING FEES	-	712.88	683.40	815.00	267.80			
FIRE DEPT PERMITS	18,175.00	20,980.80	15,769.68	13,331.00	11,460.00	16,000.00	11,000.00	11,000.00
FIRE ENFORCEMENT FINE	-	-	-	-	400.00			
BLDG INSP PERMITS	106,662.66	120,180.97	112,679.00	210,234.00	157,572.00	130,000.00	142,000.00	142,000.00
GAS/PLUMB PERMITS	13,260.00	14,164.00	10,343.00	16,942.00	17,929.00	14,000.00	14,000.00	14,000.00
WIRE INSPECTOR PERMITS	22,676.00	26,931.00	19,833.00	32,762.00	33,695.50	26,000.00	26,000.00	26,000.00
ANIMAL CONTROL FEES	2,140.00	480.00	50.00	-	-	500.00	500.00	500.00
PARKING CLERK FINES	325.00	435.00	701.00	345.00	600.00	400.00	400.00	400.00
SCHOOL AID CHAPTER 70 MGL	5,488,348.00	5,528,560.00	5,527,768.00	5,564,938.00	5,639,758.00	5,713,498.00	5,713,498.00	5,713,498.00
RENTAL INCOME	39,999.96	39,999.96	54,003.68	45,328.00	42,644.43	40,000.00	40,000.00	40,000.00
BOARD OF HEALTH FEES	39,366.58	36,858.00	38,210.00	39,965.00	28,415.78	37,000.00	37,000.00	37,000.00
COA YOGA REVENUE	7,707.00	5,953.00	106.00	5,818.00	7,027.00	5,000.00	5,000.00	5,000.00
COA VAN REVENUE	462.00	410.00	-	-	-			
ABATEMENTS TO VETERANS	55,132.00	-	-	84,131.00	-	24,898.00	24,898.00	24,898.00
ABATEMENTS TO THE ELDERLY	6,024.00	4,016.00	4,016.00	3,514.00	3,514.00			
DISABLED VETERAN'S EXEMPTION	118.00	-	-	-	-			
UNRESTRICTED GENERAL GOV'T AID	740,693.00	760,692.00	760,692.00	787,316.00	829,831.00	843,108.00	856,386.00	856,386.00
VETERANS' BENEFITS	26,030.00	30,069.00	26,082.00	30,378.00	25,180.00	25,810.00	25,810.00	25,810.00
STATE OWNED LAND	125,279.00	140,235.00	145,185.00	161,462.00	209,313.00	247,935.00	247,935.00	247,935.00
CHARTER SCHOOL TUITION REIMBURSE	-	-	-	-	42,041.00	16,891.00	24,950.00	24,950.00
BOND PREMIUM	84,746.00	80,125.00	75,504.00	70,884.00	10,755.00	9,772.00	9,772.00	9,772.00
TRANSFER FROM FREE CASH	-	-	-	-	429,121.00	1,000,000.00		
TRANSFER FROM SRF	208,160.00	33,296.75	21,060.00	-	-			
TRANSFER FROM ARPA	-	-	-	747,819.00	-			
TRANSFER FROM WETLANDS (CONSERVATION)	-	-	-	34,333.00	34,743.00	18,643.00	18,643.00	18,643.00
TRANSFER FROM CAPITAL PROJECT	-	-	-	-	7,590.30			
TRANSFER FROM CABLE TV	-	-	-	-	18,497.00	20,380.59	20,381.00	20,381.00
TRANSFER FROM CPF	-	187,100.00	175,600.00	164,300.00	158,800.00	-	-	-
TRANSFER FROM WATER ENT	271,147.41	271,147.00	271,147.00	271,147.00	271,147.00	271,147.00	280,000.00	280,000.00
TRANSFER FROM ELECTRIC	575,306.55	576,286.46	493,629.29	505,919.00	515,812.00	525,000.00	525,000.00	525,000.00
TRANSFER FROM TRUST (AHT)	-	-	-	-	12,430.00	18,933.79	18,934.00	18,934.00
TRANSFER FROM AMBULANCE	-	-	-	-	27,455.00	47,473.76	47,474.00	47,474.00
TRANSFER FROM STAB	-	-	-	195,479.00	-			
<b>TOTALS</b>	<b>31,065,538</b>	<b>31,951,211</b>	<b>32,558,357</b>	<b>35,274,146</b>	<b>35,012,367</b>	<b>35,865,105</b>	<b>35,291,640</b>	<b>38,291,640</b>