

Town of Lexington



Special Town Meeting - Amendments to FY 2014 Budget & Financing Plan

Articles 2 and 3
October 29, 2013



Town of Lexington Special Town Meeting

FY 2014 Revenue Summary Revisions Since 2013 Annual Town Meeting

1	Unallocated Revenue-Close of ATM			\$ 103,556
2	Revised Revenues	Tax Levy (New Growth)	\$ 709,000	
3		State Aid	\$ 791,660	
4		Other	\$ 336,068	
5		Subtotal		\$ 1,836,728
6	Total Revenue Available for Appropriation			\$ 1,940,284

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ARTICLE 2
Proposed FY2014 Operating Budget Changes

	Change	
1 School Department	\$ 86,544	Offset Federal Sequestration
2 Finance - Personal Services	\$ (40,000)	Reduce funded position
3 Finance - Expenses	\$ 40,000	Use of contracted services
4 Town Clerk - Personal Services	\$ 29,300	Special Congressional elections
5 Town Clerk - Expenses	\$ 25,200	Special Congressional elections
6 Total Appropriation Changes	\$ 141,044	

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Budget Summary

1 Total Revenue Available for Appropriation	\$1,940,284
2 Total Appropriation Changes	\$141,044
3 Balance for Capital Stabilization Fund	\$1,799,240

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**Article 3: Appropriate to
Capital Projects/Debt Service Reserve/Building Renewal Fund**

\$1,799,240

**For Financing High School Modular Classrooms - Debt Service
(Article 4)**

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Other Article 2 Changes

- **Reduce MWRA Water Assessment by \$10,437**
- **Reduce MWRA Wastewater Assessment by
\$24,966**
- **Increase Appropriation of Water Retained Earnings
by \$200,000**

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Other Article 3 Changes

- **Appropriate to TDM/Public Transportation
Stabilization Fund \$11,632**
- **Appropriate to Traffic Mitigation Fund \$28,500**

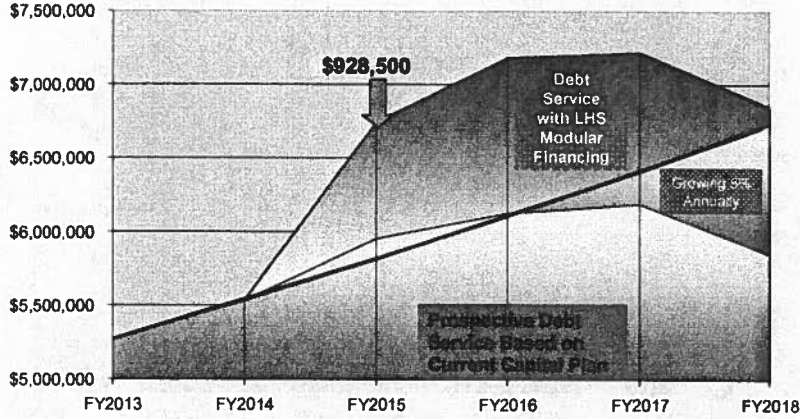
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Proposed Financing Plan for LHS Modulars

1

Applying Debt Mitigation funded from DS/CP/BR Stabilization Fund

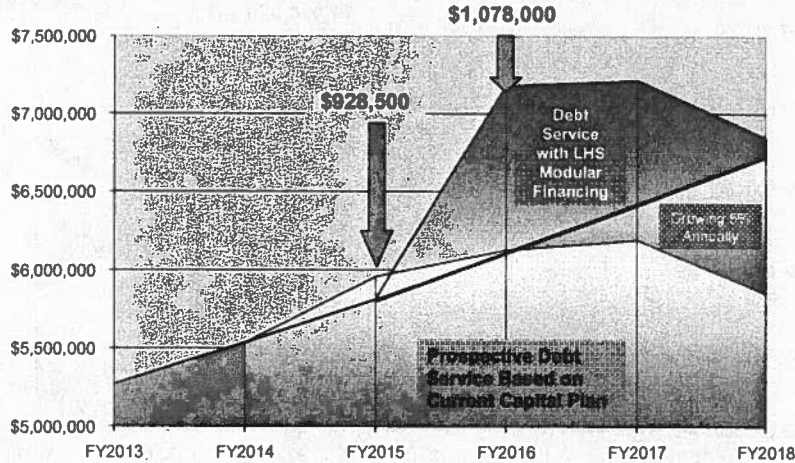


	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Prospective Debt Service	\$5,269,343	\$5,534,823	\$5,956,065	\$6,124,786	\$6,188,224	\$5,849,608
Debt Service Growing Annually at 5%	\$5,269,343	\$5,534,823	\$5,811,564	\$6,102,142	\$6,407,249	\$6,727,612
Debt Service with LHS Modular Financing	\$5,269,343	\$5,534,823	\$6,740,065	\$7,180,386	\$7,213,024	\$6,843,608

Proposed Financing Plan for LHS Modulars

2

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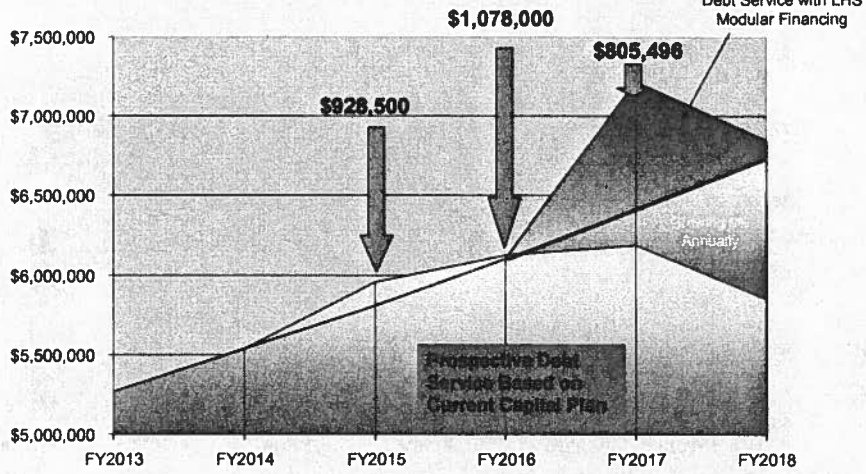


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Proposed Financing Plan for LHS Modulares

3

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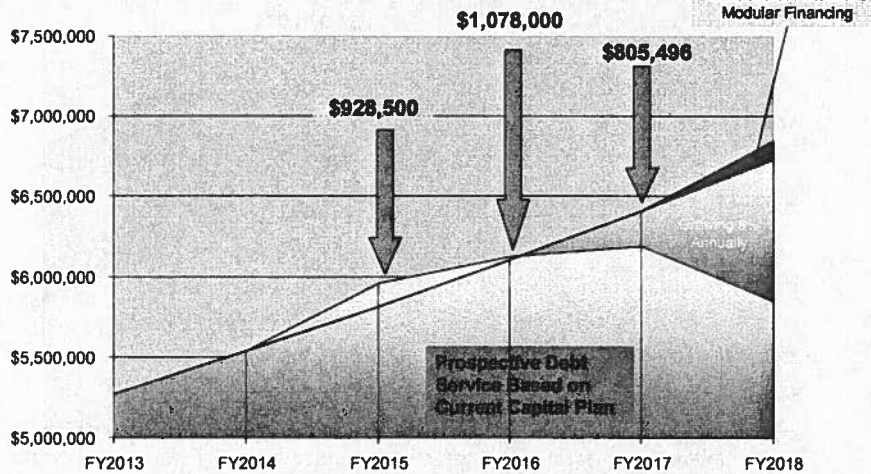


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Proposed Financing Plan for LHS Modulares

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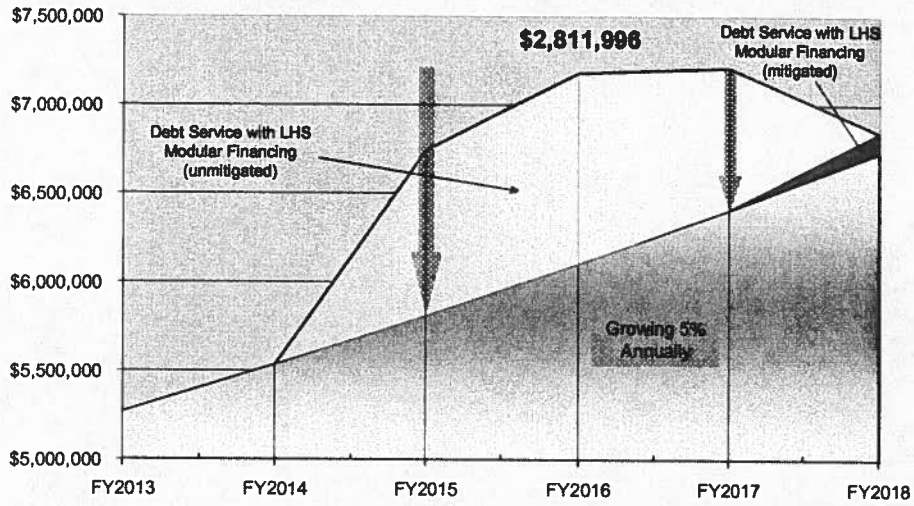
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Proposed Financing Plan for LHS Modulars

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