



TOWN OF  
WESTFORD

## APRIL 8, 2021 REVENUE OVERVIEW

## Summary:

Pre 1981, municipal budgets in Massachusetts were driven by expenditures. Local communities could raise taxes to the extent that the local authority appropriated. Then in 1982, Proposition 2 ½ (M.G.L. Ch. 59 ~ 21C) was enacted limiting the increase to the tax levy to 2.5%. Since that time, municipal budgets have been shaped by revenue limitations. There are six major revenue components that Westford uses to fund its annual operating budget; Property taxes, State Aid, Local Revenue, Enterprise Revenue, Other Available Funds, and Free Cash. Below is a brief analysis that displays the trends in revenue from Fiscal Year 2019 to Fiscal Year 2022.

\* These figures represent the levy limit, not the actual amount collected.

\*\*Amounts included are as appropriated at Town Meeting.

Revenue Source	FY2019 Actual	FY2020 Actual	FY2021 Budget	FY2021 Actual 2-28-21	FY2022 Projected	Budget Increase \$\$	Budget Increase %
Property Taxes*	78,279,346	81,832,084	85,181,353	63,507,375	88,107,812	2,926,458	3.44%
Local Revenue	10,020,573	8,833,016	7,956,260	3,288,757	7,773,861	(182,399)	-2.29%
State Aid	21,516,669	21,569,981	20,122,029	13,072,577	20,257,024	134,995	0.67%
Approp. From Free Cash**	2,915,912	3,498,709	1,427,713	1,427,713	1,650,857	223,144	15.63%
Free Cash Applied**	-	-	352,712	352,712	-	(352,712)	
<b>Total General Fund</b>	<b>112,732,500</b>	<b>115,733,791</b>	<b>115,040,067</b>	<b>81,649,133</b>	<b>117,789,555</b>	<b>2,749,487</b>	<b>2.39%</b>
Enterprise Revenue	7,222,154	6,596,878	8,024,580	4,853,116	8,082,560	57,980	0.72%
Other Available Funds**	5,661,970	4,617,650	2,753,266	2,731,584	3,449,248	695,983	25.28%
<b>Total Revenue</b>	<b>125,616,624</b>	<b>126,948,318</b>	<b>125,817,913</b>	<b>89,233,833</b>	<b>129,321,363</b>	<b>3,503,450</b>	<b>2.78%</b>

Town of Westford, MA

Overall Summary

DETAILED REVENUE SUMMARY

General Fund	FY2019	FY2020	FY2021	FY2022	FY22 vs FY21	
	Actual	Actual	Budget	Projected	Budget Inc. \$	% Inc.
<b>Property Taxes*</b>	<b>78,279,346</b>	<b>81,832,084</b>	<b>85,181,353</b>	<b>88,107,812</b>	<b>2,926,458</b>	<b>3.44%</b>
<b>Local Revenue</b>	<b>10,020,573</b>	<b>8,833,542</b>	<b>7,956,260</b>	<b>7,773,861</b>	<b>(182,399)</b>	<b>-2.15%</b>
Motor Vehicle Excise	3,853,028	3,607,964	3,607,964	3,698,163	90,199	2.50%
Other Excise (Local Options)	1,269,745	1,073,118	735,000	535,000	(200,000)	-27.21%
Penalties & Interest	208,189	250,100	230,000	235,750	5,750	2.50%
Payments in Lieu of Taxes	88,152	89,526	66,625	68,291	1,666	2.50%
Fees	314,422	297,142	297,000	297,000	-	0.00%
Dept. Revenue - Cemeteries	36,000	30,075	30,000	30,750	750	2.50%
Other Dept. Revenue		1,000			-	
Licenses and Permits	1,429,462	1,000,146	950,000	900,000	(50,000)	-5.26%
Special Assessments	7,618	7,560	4,608	4,724	116	2.51%
Fines and Forfeits	52,321	51,690	50,000	40,000	(10,000)	-20.00%
Investment Income	193,455	184,250	123,000	100,000	(23,000)	-18.70%
Miscellaneous Recurring	1,969,395	1,920,867	1,862,063	1,864,183	2,121	0.11%
Miscellaneous Non-Recurring	598,786	320,104			-	
<b>State Aid</b>	<b>21,516,669</b>	<b>21,569,455</b>	<b>20,122,029</b>	<b>20,257,024</b>	<b>134,995</b>	<b>0.62%</b>
General Government Aid	2,227,286	2,256,951	2,256,951	2,335,935	78,984	3.50%
School Aid	17,011,511	17,165,709	17,218,210	17,346,228	128,018	0.74%
School Construction Aid	1,557,026	1,557,026	-	-	-	
Tax Abatement Aid	154,468	65,111	155,000	152,761	(2,239)	-1.44%
Offset Aid	566,378	524,658	491,868	422,100	(69,768)	-14.18%
<b>Approp. From Free Cash**</b>	<b>2,915,912</b>	<b>3,498,709</b>	<b>1,427,713</b>	<b>1,650,857</b>	<b>223,144</b>	<b>6.38%</b>
<b>Free Cash Applied**</b>	<b>-</b>	<b>-</b>	<b>352,712</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>112,732,500</b>	<b>115,733,791</b>	<b>115,040,067</b>	<b>117,789,555</b>	<b>2,749,487</b>	<b>2.38%</b>
<b>Enterprise Revenue/Free Cash</b>	<b>7,222,154</b>	<b>6,615,464</b>	<b>8,046,262</b>	<b>8,112,071</b>	<b>65,809</b>	<b>0.89%</b>
Water Enterprise	4,938,313	4,763,588	5,586,024	4,730,497	(855,527)	-15.32%
Recreation Enterprise	1,298,692	851,271	885,100	1,280,100	395,000	44.63%
Ambulance Enterprise	985,148	1,000,605	925,000	1,239,000	314,000	33.95%
Stormwater Enterprise			650,138	862,474	212,336	32.66%
<b>Other Available Funds**</b>	<b>5,661,970</b>	<b>4,599,064</b>	<b>2,731,584</b>	<b>3,419,737</b>	<b>688,154</b>	<b>14.90%</b>
Premium on BANS/Bonds Non-Exempt	1,784	1,377	1,097	817	(280)	-25.50%
Premium on BANS/Bonds Exempt	17,846	14,263	10,604	7,273	(3,331)	-31.41%
Capital Stabilization Fund	700,000				-	
Overlay Surplus	-	83,500	50,000	80,000	30,000	60.00%
Community Preservation Funds	4,404,325	4,047,443	2,028,350	3,047,910	1,019,560	50.27%
Other Available Funds	538,016	452,480	641,532	283,737	(357,795)	-55.77%
<b>TOTAL ENTERPRISE / OTHER FUNDS</b>	<b>12,884,125</b>	<b>11,214,528</b>	<b>10,777,846</b>	<b>11,531,808</b>	<b>753,963</b>	<b>6.29%</b>
<b>TOTAL REVENUES / AVAIL. FUNDS</b>	<b>125,616,624</b>	<b>126,948,318</b>	<b>125,817,913</b>	<b>129,321,363</b>	<b>3,503,450</b>	<b>2.78%</b>

## PROPERTY TAX

Property Tax is the primary source of revenue for the Town of Westford, which accounts for approximately 74% of general fund revenue. Property taxes are levied on real property (land and buildings) and personal property (equipment). Previously, state law mandates that communities update their property values every three years. However, the Municipal Modernization Law signed into law by Governor Baker in November of 2016 changed this requirement to every five years. A town-wide revaluation was most recently completed in Fiscal Year 2021. The next scheduled revaluation is for Fiscal Year 2026, and every five years thereafter.

Due to Proposition 2 ½, the levy limit increase for property taxes cannot exceed 2.5%. This amount does not include “New Growth” which are additional taxes added from new properties, nor does it pertain to debt exclusions. Debt exclusion dollars are raised to pay for debt service that voters have previously authorized. Below is the calculation for the FY22 projected levy limit:

FY21 LEVY LIMIT	82,208,606
PROP. 2 1/2 INCREASE	2,055,215
NEW GROWTH ESTIMATE	850,000
DEBT EXCLUSIONS	2,993,991
EXCESS LEVY CAPACITY	-
<b>TOTAL FY22 TAX LEVY</b>	<b><u>88,107,812</u></b>

Below is a table showing the tax levy calculation from Fiscal Years 2015 to 2021

TAX REVENUE:	FY2015 TAX LEVY	FY2016 TAX LEVY	FY2017 TAX LEVY	FY2018 TAX LEVY	FY2019 TAX LEVY	FY2020 TAX LEVY	FY2021 TAX LEVY
Prior Year Base Tax Levy	61,349,475.00	64,692,572.00	67,215,666.82	69,606,943.00	73,355,974.00	75,930,116.00	78,898,206.00
Prop. 2 1/2 Increase	1,533,759.00	1,617,419.82	1,680,391.67	1,740,174.00	1,833,899.00	1,898,253.00	1,972,534.00
New Growth	1,808,449.00	901,454.00	707,422.00	408,857.00	740,243.00	1,069,837.00	1,334,726.00
Overrides	-	-	-	1,600,000.00	-	-	-
Debt Exclusions	3,186,316.00	3,113,477.00	2,891,595.00	2,741,369.00	2,887,409.00	2,964,409.00	2,997,311.00
Capital Outlay/Ammended Growth	889.00	4,221.00	-	-	-	-	-
Excess Levy Capacity	(34,999.80)	(8,131.69)	(36,065.17)	(1,085,699.01)	(538,178.76)	(30,530.99)	3,140.00
Total Property Tax Levy	<b><u>67,843,888.20</u></b>	<b><u>70,321,012.13</u></b>	<b><u>72,459,010.32</u></b>	<b><u>75,011,643.99</u></b>	<b><u>78,279,346.24</u></b>	<b><u>81,832,084.01</u></b>	<b><u>85,205,917.00</u></b>

**LOCAL REVENUE**

The below summary reflects the information submitted on page 3 of the recap.

**Motor Vehicle Excise** – Payments are due 30 days after bills are sent out. The majority of estimated collections will be received in mid-March.

**Local Option Taxes** – An additional .75% meals tax and 2% hotel tax were approved at the March 26, 2011 Annual Town Meeting and instituted on July 1, 2011.

**Penalties & Interest** – Fees collected on late property tax and motor vehicle excise payments.

**Payments in Lieu of Taxes** – Revenue collected from tax exempt properties, with MIT being the largest contributor.

**Fees** – Revenue includes: Demand Fees, Municipal Lien Certificates, Planning Board Fees, Police Detail Admin Fees, Fire Alarm Monitoring Fees, and Bulk Curbside Pickup Fees.

**Dept. Revenue – Cemeteries** – Grave openings.

**Other Dept. Revenue** – Rentals and other departmental revenue.

**Licenses & Permits** – Inspection permits made up 70.9% of the FY20 Actual Permit Revenue. Licenses and Permits are dependent upon new growth.

**Special Assessments** – Street and sidewalk betterments. Budget amount coincides with assessments due for FY22.

**Fines and Forfeits** – Health and smoking, civil substance possession, motor vehicle, parking violations, court fines, and animal fines.

**Investment Income** – After seeing interest rates increase in FY19, the COVID-19 pandemic caused interest rates to drop starting in March 2020. The Town received \$184,250 in FY20 and has only received \$53,698 through February 2021.

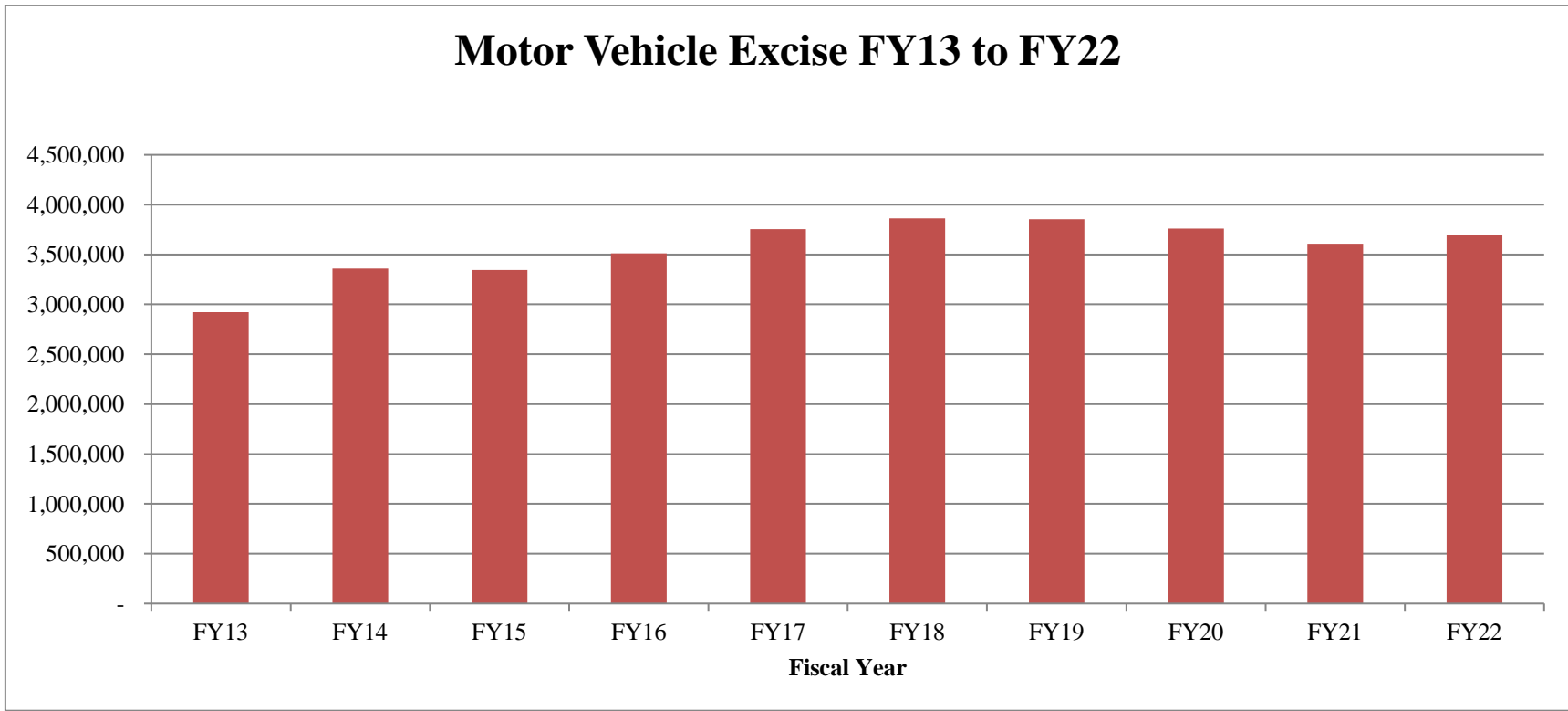
**Miscellaneous Recurring** – Mass School Building Authority's advanced refunding for Stony Brook, Rita Miller, and Crisafulli schools. The lump sum payment from the MSBA is held in a separate account and a portion of principal and interest (earning 4+%) are transferred to the general fund each year. Also includes reimbursement for NVTHS School Resource Officer, CPE Program Receipts, and Medicaid Receipts.

**Miscellaneous Non-Recurring** – Sale of tax possession properties, sales of equipment, settlement proceeds, FEMA/MEMA reimbursements, and other revenue. These funds cannot be used to balance the following years' budget.

**Motor Vehicle Excise** – Excise tax commitments are billed based on calendar year and come from the Registry of Motor Vehicles in batches. In FY19, the town issued 25,824 bills for a total of \$3,990,341. In FY20, the town issued 25,441 bills for a total of \$3,871,378. This figure represents a decrease of 383 bills and a decreased commitment of \$118,963. The first commitment for calendar year 2021 was released in February and totaled 21,636 bills for a total of \$2,895,458. This is about \$200,000 less than the first commitment in calendar year 2020. However, there are always smaller commitments throughout the year to account for new vehicle purchases and residents moving to Westford. The actual amounts collected vary from the commitment because not every amount due is collected in a timely manner.

Fiscal Year	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
<b>MV Excise</b>	2,921,395	3,359,008	3,342,941	3,511,958	3,755,588	3,861,840	3,853,028	3,760,000	3,607,964	3,698,163

**Motor Vehicle Excise FY13 to FY22**



**Local Options Excise** – The local options excise taxes were the most impacted general fund revenue stream from the COVID-19 pandemic as people stayed in hotels sparingly and restaurants had to conform with state guidelines regarding seating capacity. As of March 31, 2021, Westford has received Hotel excise of \$144,985 (72.3% decrease from FY20) and Meals excise of \$299,231 (28.9% decrease from FY20) for a total of \$444,216. The amount collected between the two revenue sources is \$500,297 less than the amount collected as of March 31, 2020. The budget for local options in FY21 is \$735,000, down from \$1,227,800 in FY20. The budget for FY22 is \$535,000. Below is a table showing the history of hotel occupancy excise and meals excise revenue since Fiscal Year 2013.

<b>Hotel</b>	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Actual (12-31-20)</b>	<b>FY22 Budget</b>
Q1	170,123	178,592	200,685	212,599	211,029	212,085	196,884	213,747	250,000	67,017	180,000
Q2	157,208	187,116	205,966	210,681	206,180	208,884	232,855	188,513		37,213	
Q3	113,440	130,453	119,621	140,548	126,198	130,118	187,578	121,351		40,755	
Q4	143,144	141,134	147,654	159,983	134,856	141,047	126,564	63,495			
<b>Total</b>	<b>583,915</b>	<b>637,295</b>	<b>673,926</b>	<b>723,811</b>	<b>678,263</b>	<b>692,134</b>	<b>743,881</b>	<b>587,105</b>	<b>250,000</b>	<b>144,985</b>	<b>180,000</b>
<b>Meals</b>											
Q1	99,233	119,050	128,880	138,294	144,042	148,057	156,170	156,007	485,000	96,207	355,000
Q2	93,500	115,810	125,715	131,334	131,687	136,032	142,526	141,855		112,192	
Q3	91,309	95,036	98,653	103,523	105,356	108,434	109,156	123,040		90,832	
Q4	92,762	98,976	99,342	102,324	108,936	112,415	118,012	65,109			
<b>Total</b>	<b>376,803</b>	<b>428,871</b>	<b>452,590</b>	<b>475,476</b>	<b>490,021</b>	<b>504,939</b>	<b>525,864</b>	<b>486,013</b>	<b>485,000</b>	<b>299,231</b>	<b>355,000</b>
<b>Total Excise</b>	<b>960,718</b>	<b>1,066,166</b>	<b>1,126,516</b>	<b>1,199,286</b>	<b>1,168,284</b>	<b>1,197,073</b>	<b>1,269,745</b>	<b>1,073,118</b>	<b>735,000</b>	<b>444,216</b>	<b>535,000</b>

**Penalties & Interest** – Mass General Law allows Collectors to assess penalties and interest to unpaid balances. Westford charges interest on all unpaid tax bills starting on the day after the due date according to provisions found in MGL Chapters 59 and 60. Interest is intended to be penal in nature. The rates are as follows:

Real Estate and Personal Property Tax - 14%

Motor Vehicle Excise Tax 12%

Tax Title 16%

In addition to interest, demand fees are also added to delinquent tax bill notices. MGL Ch. 60, Sec 15 allows communities to charge up to \$30 for a demand fee. Westford has set the demand fee at \$10.00. There are various other fees and charges provided by law according to type of tax and stage of collection. Most common are the fees associated with unpaid excise tax bills. If allowed to go all the way through every stage of collection the added fees can total as much as \$69.00. The budgetary benefit of fees collected is relatively minor. The fees do however motivate taxpayers to make their payments timely and that helps to keep Westford fiscally sound.

**Penalties & Interest - Fiscal Year 2013 to Fiscal Year 2022**

<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>2020 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Actual 2-28-21</b>	<b>2022 Budget</b>
133,543	152,714	194,908	195,860	203,018	171,672	208,189	250,100	230,000	181,813	235,750

**Payments in Lieu of Taxes** – The revenue received from PILOTS are from agreements that the Board of Selectmen have entered into with non-profits in Westford. The largest contributor on an annual basis is MIT. The FY14 MIT payment was deposited in July 2014 (FY15). These payments are typically received in June.

**Payment in Lieu of Taxes - Fiscal Year 2013 to Fiscal Year 2022**

<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Actual 2-28-21</b>	<b>2022 Budget</b>
56,036	7,256	99,554	55,136	64,131	65,345	88,152	89,526	66,625	-	68,291



**Fees** – The table below shows a brief history of different types of fees charged by the Town of Westford. Police administration fees are dependent upon the amount of utility work and new growth performed in town. The detail administration fees tend to increase during road construction season. The fire box alarm fees are billed annually each October. Other fees generally include copy fees, returned check fees, and other small amounts charged by departments. As of February 28, 2021, it appears that the fees collected are trending slightly above the budget with 70% of the revenue collected though 67% of the year.

Department	Description	FY13 Revenue	FY14 Revenue	FY15 Revenue	FY16 Revenue	FY17 Revenue	FY18 Revenue	FY19 Revenue	FY20 Revenue	FY21 Budget	FY21 Actual 2-28-21	FY22 Projected
Tax Collector	ADD'TL FEES TAX TAKING	85	255	85	85	-	-	-	-	-	-	
Tax Collector	DEMAND FEES	45,865	48,001	54,939	50,109	48,145	47,165	51,286	27,235	47,000	29,006	
Tax Collector	REG MOTOR VEHICLE FEES	420	400	220	500	300	320	20	260	20	-	
BOS	CABLE FRANCHISE FEE	3,607	3,703	3,923	4,662	3,812	3,714	3,533	3,364	3,300	-	
Tax Collector	MUNICIPAL LIEN CERTIFICATE FE	56,051	33,150	35,850	38,450	39,200	30,550	29,954	50,562	30,000	38,250	
Town Clerk	LATE FEES	3,250	8,575	5,130	3,200	4,125	8,575	4,475	1,325	4,500	575	
Town Clerk	BUSINESS CERTIFICATES	3,954	4,590	4,520	3,770	3,230	4,870	4,790	4,510	4,800	2,490	
Town Clerk	BIRTH CERTIFICATES	3,980	3,762	4,105	3,664	3,821	4,166	4,824	4,552	4,500	2,469	
Town Clerk	DEATH CERTIFICATES	7,340	6,681	6,661	9,097	10,269	8,147	10,324	10,164	9,000	7,133	
Town Clerk	BULK CURBSIDE PICKUP	18,034	17,843	15,849	13,597	13,415	17,459	18,040	19,225	17,000	16,423	
Planning Board	DEPARTMENTAL FEES	69,026	22,036	26,025	49,100	72,156	28,358	60,246	45,417	47,000	23,500	
ZBA	DEPARTMENTAL FEES	7,500	6,320	6,200	11,000	19,075	7,000	6,781	6,300	6,700	1,400	
Police	INSURANCE REPORT FEES	2,853	4,606	4,914	4,909	3,510	1,009	-	-	-		
Police	DETAIL ADMINISTRATION FEES	43,227	46,438	32,712	26,071	45,074	41,935	40,100	49,037	40,000	14,342	
Fire	ALARM MONITORING FEES	33,550	35,800	36,200	36,037	34,800	34,800	32,600	33,000	32,000	37,000	
Board of Health	DEPARTMENTAL/OTHER FEES	1,532	2,706	2,847	884	1,659	2,085	798	510	700	122	
Town Wide	DEPARTMENTAL/OTHER FEES	28,934	36,479	25,666	30,781	46,283	44,297	46,652	41,681	40,480	29,119	
	<b>Total</b>	<b>329,207</b>	<b>281,343</b>	<b>265,846</b>	<b>285,916</b>	<b>348,874</b>	<b>284,450</b>	<b>314,422</b>	<b>297,142</b>	<b>287,000</b>	<b>201,829</b>	<b>297,000</b>

**Departmental Revenue - Cemeteries** – The cost of grave openings increased on January 1, 2012 from \$600 to \$800. The cost for purchasing a grave also increased to \$800. Of the \$800 for purchasing a lot, 60% goes to the perpetual care non-expendable trust and 40% goes to the cemetery “sale of the lots” receipts reserved account. Below is a table displaying the fees charged for grave openings beginning in Fiscal Year 2013.

**Departmental Revenue - Cemeteries – Fiscal Year 2013 to Fiscal Year 2022**

FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual 2-28-21	FY22 Budget
20,625	28,750	30,900	30,900	30,950	27,825	36,000	30,075	30,000	33,050	30,750

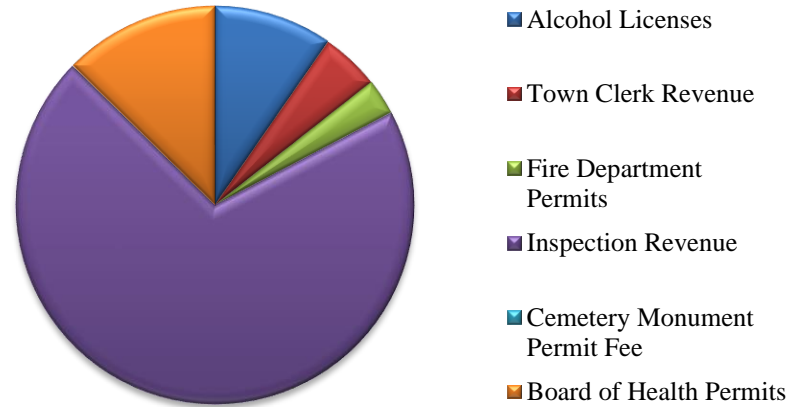
**Other Departmental Revenue** – Since the March 2013 Annual Town Meeting approved the BOH Clinical Services revolving fund, receipts for flu vaccine are no longer deposited into the general fund. There has been very little revenue collected in these accounts for the past several years, with the lease agreement for the Day Field (community gardens) being the only source of revenue the past two years..

**Other Departmental Revenue – Fiscal Year 2013 to Fiscal Year 2022**

Account	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual 2-28-21	2022 Budget
Rentals / Leases	4,785	4,260	4,741	920	200	0	0	1,000	0	1,000	0
Other	24,748	2,538	2,131	678	156	0	0	0	0	0	0
<b>Total</b>	<b>29,533</b>	<b>6,798</b>	<b>6,872</b>	<b>1,598</b>	<b>356</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>0</b>	<b>1,000</b>	<b>0</b>

**Licenses & Permits** – The majority (70.1% in FY20) of revenues from licenses and permits comes from inspection services. The more construction being performed in town, the more inspection revenue received. Alcohol licenses are collected in December of each year. In FY21, the Select Board vote to reduce the fee for restaurants by 50% and they are due by June 15<sup>th</sup>. Dog licenses are due by March 31<sup>st</sup>. The majority of fire department permits come from fire alarm and smoke detector permits. Examples of board of health permits includes food, pool, tobacco, hauler (septic), installer (septic), stabling (horses), piggery, and beach permits. The cemetery charges \$20 as a monument permit fee for any type of headstone. The town is currently on target for the FY21 budget, collecting 67% of the budget 67% of the way through the year.

### FY21 Licenses & Permits Budget



Account	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Budget	FY20 Actual 2-28-21	FY22 Budget
Alcohol Licenses	94,325	93,800	92,450	93,750	95,175	96,550	96,675	93,100	91,600	43,225	
Dog Licenses	31,368	38,854	36,231	36,728	35,627	38,598	36,144	33,246	33,000	20,197	
Other Town Clerk Licenses & Permits	13,165	12,280	16,020	13,770	13,059	15,027	13,382	12,708	12,150	5,944	
Fire Department Permits	33,313	29,360	26,400	25,917	24,940	28,560	26,865	27,910	27,800	22,385	
Building Permits	512,898	674,831	356,124	459,653	503,599	793,861	770,970	465,963	440,000	296,467	
Electrical Permits	131,642	106,584	78,036	93,760	75,471	92,060	137,605	82,578	80,000	58,315	
Plumbing Permits	67,190	68,945	55,320	47,805	43,063	55,505	103,970	55,375	55,250	27,160	
Gas Permits	42,305	41,620	40,060	32,810	31,853	33,210	76,855	62,900	60,000	27,800	
Other Inspection Revenue	102,760	48,815	25,185	35,371	34,410	27,587	34,604	42,271	29,700	46,149	
Cemetery Monument Permit Fee	440	520	520	540	460	600	460	460	500	540	
Board of Health Permits	95,334	101,450	100,829	106,575	102,900	125,460	131,931	123,635	120,000	91,280	
<b>Total</b>	<b>1,124,740</b>	<b>1,217,059</b>	<b>827,175</b>	<b>946,680</b>	<b>960,556</b>	<b>1,307,018</b>	<b>1,429,462</b>	<b>1,000,146</b>	<b>950,000</b>	<b>639,463</b>	<b>900,000</b>

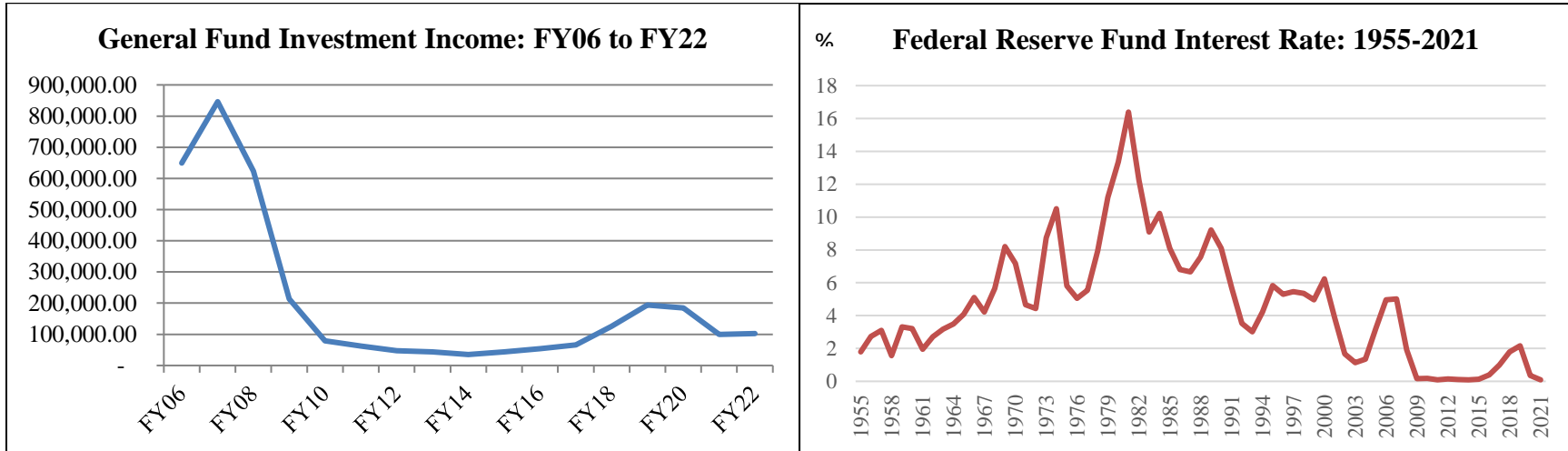
**Special Assessments** – Revenue collected from betterments and other projects through the tax collection process. Below is a table reviewing the history of special assessments collected.

<b>Special Assessments – Fiscal Year 2013 to Fiscal Year 2022</b>											
<b>FY12 Actual</b>	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Actual 2-28-21</b>	<b>FY22 Budget</b>
16,983	18,410	38,868	21,816	11,076	26,200	19,936	7,618	7,560	4,608	6,033	4,724

**Fines & Forfeits** – A majority of the fines collected are due to police involvement. Court fines are reimbursed from Ayer district court. In addition, Motor Vehicle Infractions were reclassified to Fines & Forfeits in FY13. Fines are down overall in FY21 and the FY22 budget has been lowered to reflect the lower amount collected in FY21.

	<b>FY12 Actual</b>	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY21 Actual 2-28-21</b>	<b>FY22 Budget</b>
Health & Smoking Fines		200	100				2,100	3,400	2,500	2,500	500	
Civil Substance Possession Fine	6,200	3,100	4,600	3,325	2,000	2,300	2,100	200	200	400	300	
Conservation Fines		500	1,000				100	-		-	-	
Motor Vehicle Infractions		71,558	90,045	72,800	62,908	40,273	25,465	38,810	37,444	37,450	24,801	
Parking Violations	11,280	13,981	11,571	7,544	9,483	5,671	5,267	6,239	10,861	9,000	4,369	
Court Fines	7,847	9,516	5,401	5,943	8,462	4,867	5,583	3,673	625	600	1,100	
Animal Fines	985	430	515	508	1,500	-	50	-	60	50	-	
<b>Total</b>	<b>26,312</b>	<b>99,284</b>	<b>113,232</b>	<b>90,119</b>	<b>84,352</b>	<b>53,111</b>	<b>40,664</b>	<b>52,321</b>	<b>51,690</b>	<b>50,000</b>	<b>31,070</b>	<b>40,000</b>

**Investment Income** – The budget for investment income in Fiscal Year 2021 is \$100,000. Through February 28, 2021, we have collected \$53,698. After years of steady decline since the Federal Reserve began lowering interest rates from a high of 5.25% on September 18, 2007, rates have steadily increased the past few years as shown in the charts below. The COVID-19 pandemic caused interest rates to fall beginning in March 2020. The actual general fund investment earned in Fiscal Year 2020 was \$184,250. The projected total amount to be collected in Fiscal Year 2021 is \$80,547.



The projected budget for Fiscal Year 2022 is \$102,500, or about 12.1% of the total investment income generated in our most lucrative year of Fiscal Year 2007 when the Town earned \$846,064. The loss of investment income has produced a strain on the budget, as we now fund a higher percentage of our budget using property tax revenues.

The Town’s money market accounts and cd’s are currently ranging from .10% to 0.50% as of March 2021.

**Miscellaneous Recurring Revenue** – The largest portion of this revenue is an advanced refunding from the Massachusetts School Building Authority that has paid for a portion of the Crisafulli, Miller, and Stony Brook Schools. \$19,266,355 in principal was transferred to the Town in order to pay down the corresponding share of debt service for the three school projects that had a total cost of \$41,000,000. Each year, a portion of the principal is used to offset the debt payment for the schools, thus lowering the amount collected through debt exclusions until 2023 when the debt is paid off. Below is a chart that displays the payment schedule.

	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY 2022
<b>Principal</b>										
Middle School	547,455.00	573,251.00	596,181.00	624,843.00	653,507.00	682,169.00	713,698.00	745,227.00	776,755.00	811,150.00
Elementary Schools	509,017.00	531,923.00	557,374.00	580,280.00	608,275.00	636,271.00	664,267.00	692,263.00	725,349.00	758,436.00
<b>Total - Offset to DE1</b>	<b>1,056,472.00</b>	<b>1,105,174.00</b>	<b>1,153,555.00</b>	<b>1,205,123.00</b>	<b>1,261,782.00</b>	<b>1,318,440.00</b>	<b>1,377,965.00</b>	<b>1,437,490.00</b>	<b>1,502,104.00</b>	<b>1,569,586.00</b>
<b>Interest</b>	<b>591,611.00</b>	<b>553,155.80</b>	<b>511,490.74</b>	<b>466,617.46</b>	<b>418,412.54</b>	<b>366,427.12</b>	<b>311,052.64</b>	<b>251,800.14</b>	<b>188,550.58</b>	<b>121,106.12</b>

In addition to the MSBA reimbursements, the Town receives annual payments from the federal government as a Medicaid reimbursement. In FY15, the Town also participated in a new federal program that allows Towns that provide ambulance services to receive additional Medicaid funds. Also, the Town assesses the Nashoba Valley Technical High School for the salary and fringe benefits of the school resource officer. The contracted agreement is the settlement the Town reached with the developer of Cornerstone Square. The town will receive five annual payments of \$40,000 each from FY18 to FY22, which are earmarked to reimburse the capital stabilization fund after an appropriation was made in July 2017 from the Capital Stabilization Fund to fund a portion of the new joint dispatch center. Lastly, the Senior Center Refinancing is a one-time entry as recommended by the Department of Revenue. In FY18, the town refinanced the Senior Center debt excluded bond payment, and this is the mechanism to record the excess tax revenue raised that year. The chart below the miscellaneous recurring revenue from Fiscal Year 2013 to Fiscal Year 2022.

<b>Miscellaneous Recurring Revenue – Fiscal Year 2013 to Fiscal Year 2022</b>										
	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Budget	FY21 Actual 2-28-21
Medicaid Receipts	57,279	71,694	87,977	115,570	112,235	115,357	116,966	64,590	40,000	82,912
Medicaid Reimb - Ambulance			34,692	49,127	32,833	36,865	36,428	33,657	34,692	-
NVTHS SRO	54,068	77,119	75,104	77,421	83,500	86,418	86,983	93,330	96,716	-
Contracted Agreement						40,000	40,000	40,000	-	40,000
Senior Center Refinancing							43,550		-	-
<b>Total</b>	<b>111,347</b>	<b>148,813</b>	<b>197,773</b>	<b>242,118</b>	<b>228,568</b>	<b>278,640</b>	<b>323,927</b>	<b>231,577</b>	<b>171,408</b>	<b>122,912</b>

**Miscellaneous Non-Recurring Revenue** – This is a category of local revenue that allows us to properly account for and classify one-time revenues that are unexpected, unplanned, or non-recurring. Since this revenue is not budgeted, any revenue in this category will help our free cash situation at the end of the fiscal year.

The Otherwise Unclassified account for FY15 of \$390,708 includes revenue for Tuition Reimbursement of \$23,000, Sale of Real Estate of \$94,944, Tailings of \$41,707, Health Programs of \$12,307, Rebates of \$36,583, Premium on Bonds of \$31,957 and a reclassification of \$142,000 from the License to Carry Agency Fund to the General Fund.

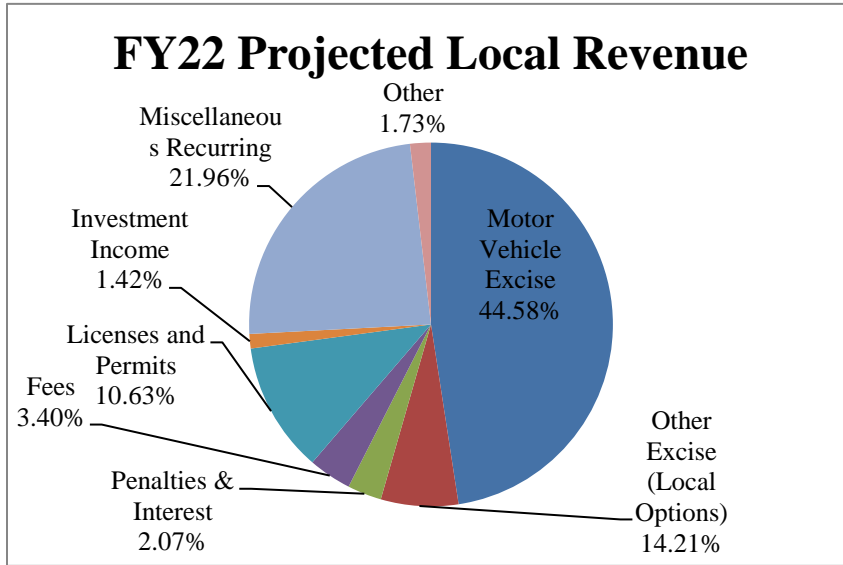
In FY16, the Town received a FEMA reimbursement from the 2015 blizzards that produced over 40 inches of snow in a seven-day period. In FY17, the town received it's first of four bi-annual payments from Newport Materials, with \$137,500 going towards the Settlement Proceeds account.

FY18 included the second and third payments from Newport Materials, totaling \$275,000. In FY19, we received the final payment of \$137,500 from Newport Materials. Tax title revenue has increased in FY19 partially due to a lender foreclosing on four development properties under the same owner and paying off the tax titles in August 2018. Tax title revenue continued to be the main contributor to miscellaneous recurring revenue in FY20 and FY21.

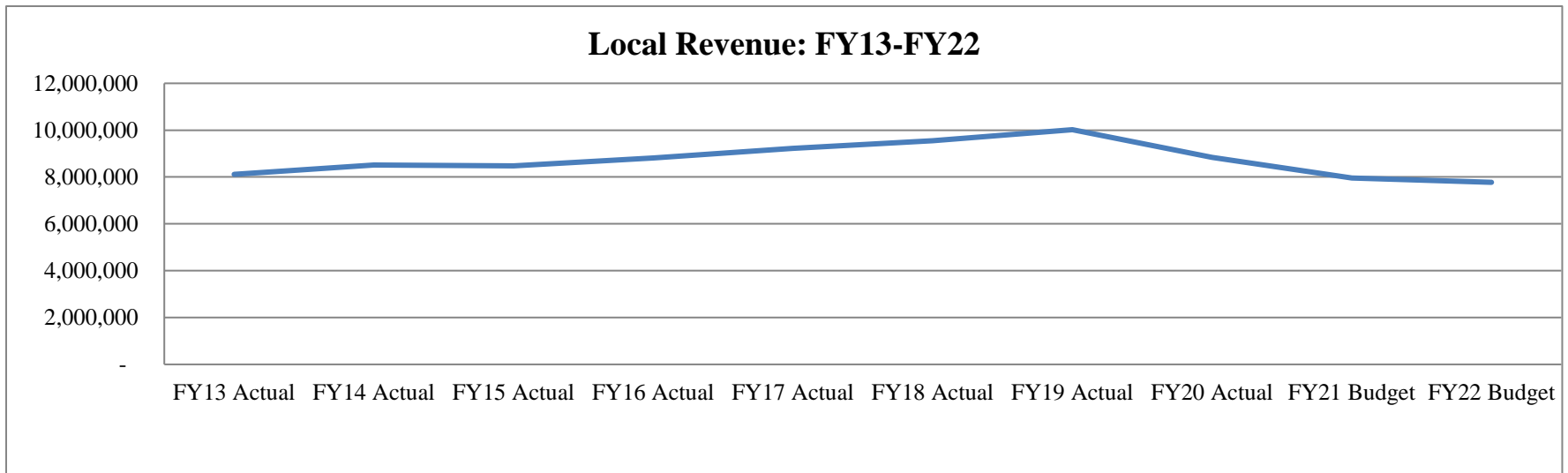
FY21 is on pace to be the lowest amount of revenue collected in this category in the past ten years. This will have a negative impact on our Free Cash starting balance to begin FY22.

Account	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 Actual 2-28-21
Tax Title	67,899	107,217	108,805	113,396	290,091	69,729	235,854	177,262	111,940
Workers Comp Insurance Recovery	49,221	34,166	24,293	56,019	65,650	81,949	89,292	81,259	32,608
Restitution	75		889	1,300	1,400	1,000	1,513		5
Sale of Tax Possessions			5,758	2,025		4,765			
Sale of Vehicles, Equipment		13,515	6,447	4,563		250			23,087
Settlement Proceeds	90,000			507	144,661	275,000	145,527	2,114	5,698
Retiree Drug Subsidy	109,489								
Health Program Reimbursement	3,276	11,885	18,294	11,689	2,034	6,792			
Otherwise Unclassified	68,017	49,645	390,708	163,545	104,078	43,973	33,617	58,943	3,138
FEMA Reimbursement	165,096	119,004		169,852	184	813	92,983		
MEMA Reimbursement	13,575							526	
<b>Total</b>	<b>566,648</b>	<b>335,433</b>	<b>555,194</b>	<b>522,896</b>	<b>608,097</b>	<b>484,270</b>	<b>598,786</b>	<b>319,578</b>	<b>176,476</b>

**Local Revenue Summary**



Fiscal Year 2022 Projected Local Revenue	
Motor Vehicle Excise	3,698,163
Other Excise (Local Options)	535,000
Penalties & Interest	235,750
Fees	297,000
Licenses and Permits	900,000
Investment Income	100,000
Miscellaneous Recurring	1,864,183
Other	143,765
<b>Total</b>	<b>7,773,861</b>





**STATE AID** - In Fiscal Year 2021, State Aid is projected to account for 17.20% of general fund revenues.

**Chapter 70** –The Chapter 70 program is the major program of state aid to public elementary and secondary schools. The program also establishes minimum spending requirements for each municipality’s share of school costs. Chapter 70 revenue remained level funded in FY21 at \$17,144,235. For FY22, the Governor’s Chapter 70 budget includes an additional \$137,580, or a 0.80% increase. More information regarding Chapter 70 can be found at <http://www.doe.mass.edu/finance/chapter70>.

**Unrestricted Government Aid** – In FY10, Lottery and Additional Assistance funding were combined into one line item by the State. Proceeds from the state lottery are distributed to communities with the intention of having an equalizing affect. Those communities with a lower Equalized Property Valuations (EQV) receive a higher share aid. The FY21 budget remained level funded at \$2,256,711 for Unrestricted Aid. The Governor’s Budget for FY22 has a \$78,985 or 3.50% increase. The state has committed to increasing the Unrestricted Aid based on the estimated growth in tax revenues.

**Veterans Benefits** – Under Chapter 115, Section 6 of Massachusetts General Laws (M.G.L. Ch. 115), the Commonwealth provides a uniform program of financial and medical assistance for indigent veterans and their dependents. Qualifying veterans and their dependents receive necessary financial assistance for food, shelter, clothing, fuel, and medical care in accordance with a formula which considers the number of dependents and income from all sources. Benefits paid out in accordance with state guidelines are reimbursed 75%. The amounts Westford has received over the past few years has leveled off as our Veterans Service Officer continues to get our Veterans the proper support from other agencies.

**Tax Exemption Aid for Veterans, Blind Persons, Surviving Spouses and the Elderly** – Chapter 59, Section 5 of M.G.L.s details the requirements for assistance. The town is partially reimbursed for these exemptions towards property taxes.

**State Owned Land** – Much like payment in lieu of taxes, the state pays the town an amount to make up for lost property tax revenue on state owned land.

**Charter Tuition Reimbursement** – Municipal and regional school districts pay tuition for resident pupils attending Commonwealth Charter Schools. Parents have a choice to send their children to charter schools and have the town pay the tuition. The state reimburses the town a portion of these costs.

**School Construction** – The state provides an offsetting revenue stream to pay for a portion of school building projects. The two projects recently reimbursed through this funding have been the Blanchard Middle School and Westford Academy addition. The note for the Blanchard M.S. was paid off in Fiscal Year 2011 and the note for Westford Academy was paid off in Fiscal Year 2021. The town will no longer receive the \$1,557,026 since the Westford Academy debt is fully paid.

**Offset Items** – These items are amounts that constitute categorical aid, i.e., funds that must be spent for specific municipal and regional school district programs. These items can be spent without an appropriation in the local budget.

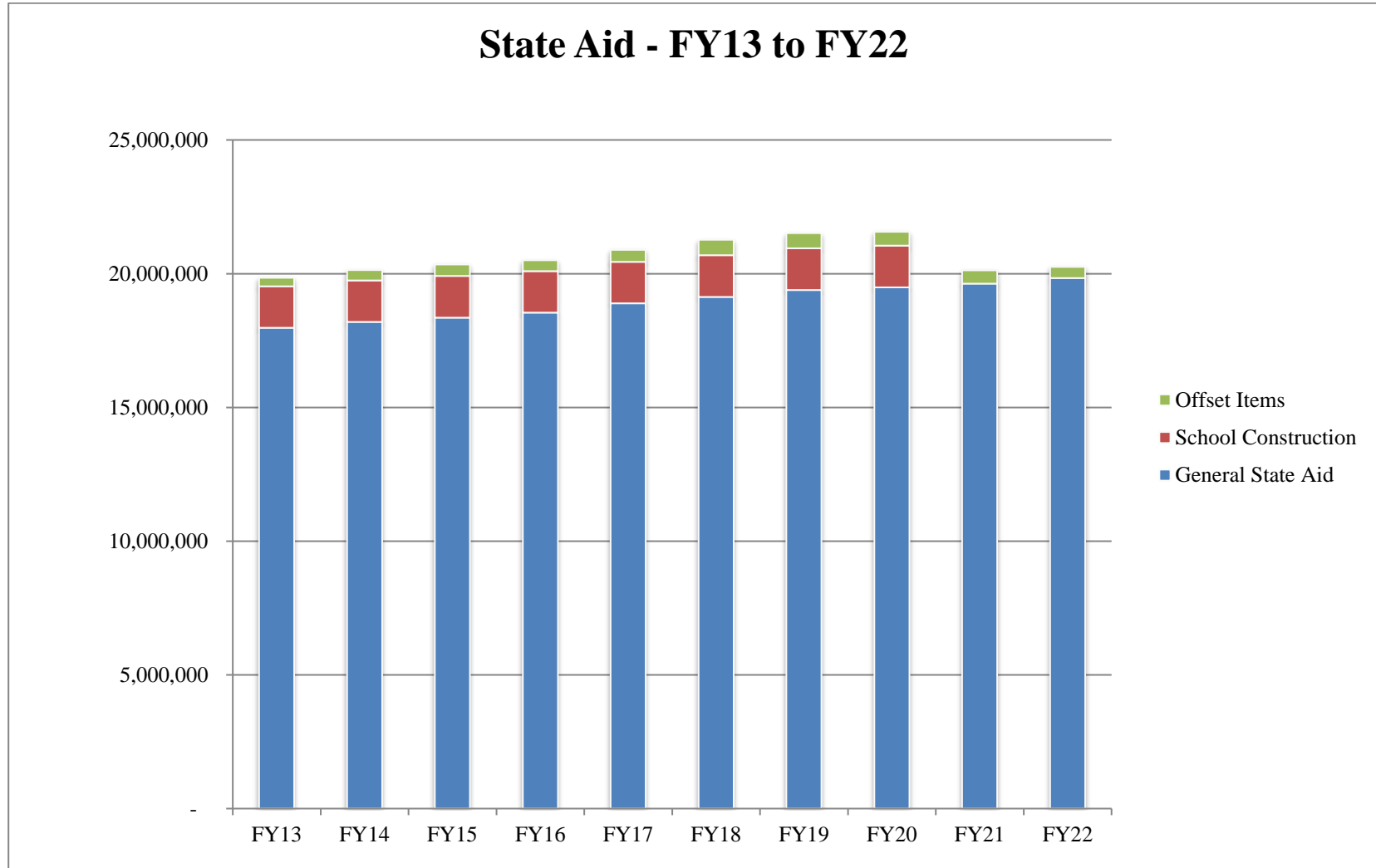
**Public Libraries** – Public Libraries include three grants awards: The Library Incentive Grants (LIG) that encourage municipalities to maintain minimum levels of service, the Municipal Equalization Grant (MEG) to help compensate libraries with relatively less revenue, and the Nonresident Circulation Offset (NRC) that helps offset the cost of circulating materials to residents of other communities.

**School Choice** – To provide funding to school districts for accepting pupils from other districts.

The following table displays the history of state aid revenue from Fiscal Year 2011 to Fiscal Year 2021. The amounts listed for FY22 is Governor Baker's budget proposal that was released on January 22, 2020. The figures in Fiscal Year 2022 are subject to change as the state budget works its way through the legislature.

	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
<b>Revenue</b>										
Chapter 70	16,064,000	16,189,875	16,313,850	16,436,625	16,706,565	16,853,055	17,010,375	17,144,235	17,144,235	17,281,815
Unrestricted Aid	1,797,543	1,840,033	1,891,061	1,959,139	2,043,382	2,123,074	2,197,382	2,256,711	2,256,711	2,335,696
Extended Polling Hours							3,528			
Veterans' Benefits	28,981	50,919	58,907	64,493	60,459	41,597	40,614	44,027	28,307	47,041
Exempt: Vets, Blind, Surv Spouses	67,020	72,853	73,245	71,697	58,543	69,191	113,854	21,084	126,693	105,720
State-Owned Land	198	202	230	230	227	227	227	240	240	239
Charter Tuition Reimbursement	15,414	31,958	22,766	8,960	18,451	42,682	26,149	21,224	73,975	64,413
Pupil Transportation								250		
<b>Subtotal</b>	<b>17,973,156</b>	<b>18,185,840</b>	<b>18,360,059</b>	<b>18,541,144</b>	<b>18,887,627</b>	<b>19,129,826</b>	<b>19,392,129</b>	<b>19,487,771</b>	<b>19,630,161</b>	<b>19,834,924</b>
School Construction	1,557,026	1,557,026	1,557,026	1,557,026	1,557,026	1,557,026	1,557,026	1,557,026	-	-
<b>Subtotal</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>1,557,026</b>	<b>-</b>	<b>-</b>
<b>Offset Items - Reserve for Direct Expenditure</b>										
Public Libraries	18,612	18,384	25,464	25,512	25,834	26,240	27,933	27,885	28,783	34,539
School Lunch Programs	26,533	23,040	22,033	-	-	-	-	-	-	-
School Choice Receiving Tuition	271,300	337,641	378,741	381,375	416,682	552,174	538,445	496,773	463,085	387,561
<b>Subtotal</b>	<b>316,445</b>	<b>379,065</b>	<b>426,238</b>	<b>406,887</b>	<b>442,516</b>	<b>578,414</b>	<b>566,378</b>	<b>524,658</b>	<b>491,868</b>	<b>422,100</b>
<b>Total State Aid</b>	<b>19,846,627</b>	<b>20,121,931</b>	<b>20,343,323</b>	<b>20,505,057</b>	<b>20,887,169</b>	<b>21,265,266</b>	<b>21,515,533</b>	<b>21,569,455</b>	<b>20,122,029</b>	<b>20,257,024</b>

STATE AID - In Fiscal Year 2022, Westford is expected to receive an additional \$137,580 in Chapter 70 funding and a \$78,985 increase in Unrestricted Government Aid. State aid was level funded in Fiscal Year 2021 during the COVID-19 pandemic.



Enterprise Revenue – Enterprise Funds are authorized under Massachusetts General Laws, Ch. 44, Sec. 53F1/2. Westford currently has four enterprise funds: Water, Ambulance, Recreation and Stormwater. The Stormwater Enterprise was the latest one established at the October 28, 2019 Special Town Meeting. Below is a summary of Enterprise Revenue from FY13 to FY22.

<b>Enterprise Revenue: Fiscal Year 2013 to Fiscal Year 2022</b>										
	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY22 Budget</b>
Water	4,284,616	4,517,803	4,185,227	4,594,562	4,108,474	4,047,383	4,713,765	4,745,002	4,822,342	4,730,497
Recreation	1,139,675	1,137,042	1,247,594	1,295,860	1,190,628	1,217,826	1,298,692	851,271	1,360,100	1,280,100
Ambulance	688,506	882,017	836,223	963,432	953,777	915,862	985,148	1,000,605	925,000	1,239,000
Stormwater	0	0	0	0	0	0	0	0	650,138	862,474

Enterprises can either be self-supporting or receive financial assistance from the city or town. Below is a table displaying the general fund subsidies provided to the various enterprises from FY13 to FY22. The Water Enterprise is applying \$301,939 in retained earnings towards their FY22 budget to cover their projected shortfall. The COVID-19 pandemic has caused the Recreation Enterprise to discontinue the Westford Partnership for Children after school program for most of FY21, resulting a large decline in revenue. The Ambulance Enterprise has also seen a decrease in revenue in FY21. Lastly, the Stormwater Enterprise general fund subsidy is decreasing from \$600,000 in FY21 to \$347,188 in FY22. This is because the general fund had to purchase a new sweeper in May of 2020 because the town's current sweeper was no longer operational. The purchase of a sweeper for \$252,812 was originally earmarked to be funded with Stormwater Enterprise funds and decreasing the subsidy in FY22 reimburses the general fund for the sweeper.

<b>Enterprise General Fund Subsidies: Fiscal Year 2013 to Fiscal Year 2022</b>										
	<b>FY13 Actual</b>	<b>FY14 Actual</b>	<b>FY15 Actual</b>	<b>FY16 Actual</b>	<b>FY17 Actual</b>	<b>FY18 Actual</b>	<b>FY19 Actual</b>	<b>FY20 Actual</b>	<b>FY21 Budget</b>	<b>FY22 Budget</b>
Water	0	0	0	0	0	0	0	0	0	0
Recreation	157,066	117,224	99,060	173,431	110,969	148,133	93,237	45,938	522,153	149,896
Ambulance	346,214	403,441	382,023	401,848	427,533	494,403	540,823	526,801	437,078	666,324
Stormwater	0	0	0	0	0	0	0	0	600,000	347,188
<b>Total</b>	<b>503,280</b>	<b>520,665</b>	<b>481,083</b>	<b>575,279</b>	<b>538,502</b>	<b>642,536</b>	<b>634,060</b>	<b>572,739</b>	<b>1,559,231</b>	<b>1,163,408</b>

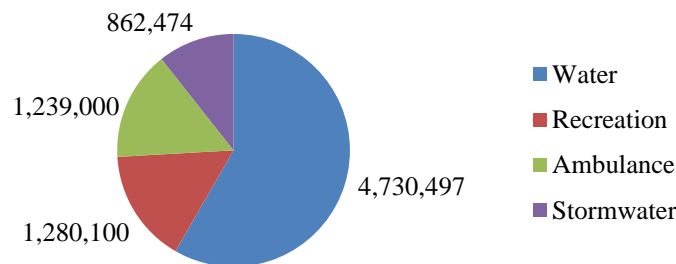
**Water Enterprise** – The Water Enterprise submitted a five-year plan during this year’s budget process. The plan included a detailed operating budget and revenue projections. The Water Enterprise continues to be self-sustaining as they continue to update the town’s infrastructure on an annual basis.

**Recreation Enterprise** – During the five-year period from FY16 to FY20, the Recreation Enterprise general fund subsidy averaged \$114,342. The subsidy was originally \$47,153 in FY21, however, due to the COVID-19 pandemic, the Westford Partnership for Children (WPC) after school program was not able to be successfully run, which resulted the Recreation Enterprise needing a \$475,000 subsidy from the stabilization fund. The Department of Revenue (DOR) will require evidence that the WPC program is operating and generating revenue before they will set the tax rate in FY21. The Town will be able to either make adjustments to the Recreation Enterprise budget or apply one-time funds during the October Special Town Meeting to meet the DOR requirements.

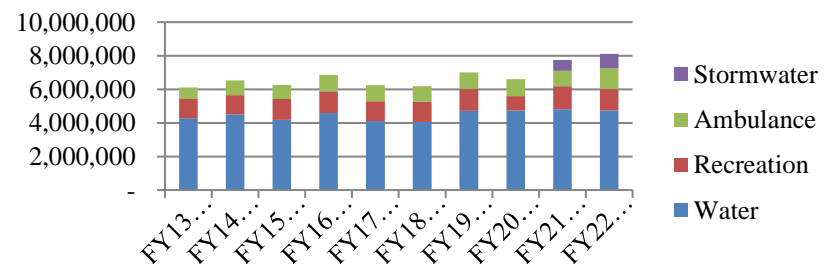
**Ambulance Enterprise** – The Advanced Life Support program was implemented in August of 2010. Since that time, the Fire Department has been focused on developing the program by both training current employees and hiring paramedics when vacancies occur. Due to the increased number of calls for service, revenue has increased over the past few years to a high of \$985,148 in FY19. The COVID-19 pandemic negatively impacted ambulance enterprise revenue in FY21, with revenue of only \$527,282 through February.

**Stormwater Enterprise** – The Stormwater Management Enterprise fees were initially assessed in October 2020. The fee for residents will range between \$37.50 to \$150.00 for the fiscal year, and the amount depends upon the impervious square footage on the property. Commercial properties will be charged depending up on how may Equivalent Residential Units (ERU’s) of impervious surface is located on their property. \$655,846 has been collected through February 2021 with the second payment due on May 1, 2021.

**FY22 Enterprise Revenue Budget**



**Enterprise Revenue - FY13 to FY22**



OTHER AVAILABLE FUNDS – A complete list of special revenue funds can be found in the annual town report.

**Premium on Bonds (non-exempt and exempt debt)** – Often times when bonds are sold by the Town, lenders offer premiums in order to make their offering price more attractive. Small premiums are used to offset closing costs. Large premiums are amortized over the life of the loan and reduce the Town’s cost for borrowing.

**Capital Stabilization Fund** - This fund was established at the October 20, 2008 Special Town Meeting and was funded with a \$100,000 appropriation. At the July 10, 2017 Special Town Meeting, it was voted to appropriate \$375,000 from the capital stabilization fund to pay for the remaining costs associated with the combined dispatch center (\$325,000) and the schematic design for the Abbot Roof MSBA project (\$50,000). The Town plans to appropriate the Cornerstone Square mitigation funding of \$40,000 per year for the next five years back to the capital stabilization fund. At the October 15, 2018 Special Town Meeting, the Town voted to appropriate \$700,000 from this fund to purchase 63 Main Street. The Town voted to sell the property during the October 2020 Special Town Meeting, and it has been discussed that the proceeds from the sale could replenish the capital stabilization fund. The current balance as of February 28, 2021 is \$462,273.

**Overlay Surplus** – Overlay is an annual account to cover anticipated abatements and exemptions of committed real and personal property taxes for that fiscal year. The overlay amount is determined by the Board of Assessors and may be raised in the tax rate without appropriation. Remaining balances in the overlay accounts are needed for pending abatements or outstanding Appellate Tax Board decisions. Excess overlay is determined, certified and transferred by vote of the Board of Assessors to an Overlay Surplus Account. Overlay surplus may be appropriated for any lawful purpose or closed to the general fund at the end of the year. For FY22, we are recommending to appropriate \$50,000 to pay for the Assessors property valuations and to offset the general fund budget.

**Other Available Funds – Misc.** – See the below table for a *draft* list of FY22 appropriations:

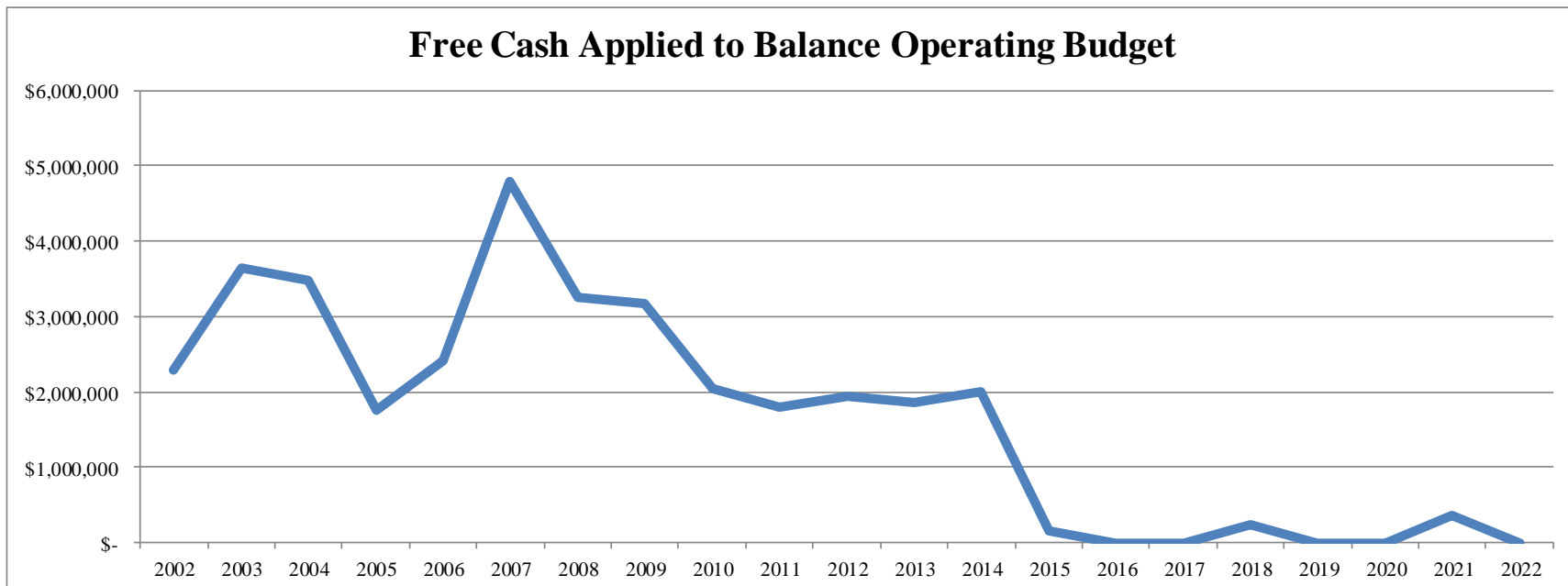
Fund	Amount	Purpose
Senior Center Fitness Revolving	\$3,000	To offset 541 Council on Aging Budget
Sale of Cemetery Lots Receipts Reserved	\$157,000	To fund the Pine Grove Cemetery expansion
Reappropriate Unused Premium – Capital	\$123,737	To fund the WA Wastewater Treatment Tank rehabilitation

Community Preservation Funds – The Community Preservation Act (CPA) allows Westford to preserve the community character in the areas of open space, community housing, historical resources, and land for recreational use. Westford residents currently pay a 3% property tax surcharge to fund such projects. The Community Preservation Committee does not spend the revenue in the fiscal year that it is received. Rather, it is “banked” for the next fiscal year, which creates a healthy return on the investments.

<b>Revenue History</b>					
<b>Fiscal Year</b>	<b>Penalties / Interest</b>	<b>Other Taxes - CPA Surcharge</b>	<b>CPA - State Share</b>	<b>Earnings on Investments</b>	<b>Total</b>
2003	1,395.53	927,877.35	815,485.00	32,765.41	1,777,523.29
2004	2,724.99	1,010,454.76	924,436.00	76,600.82	2,014,216.57
2005	1,820.31	1,077,557.22	1,005,454.00	120,934.60	2,205,766.13
2006	1,433.27	1,139,232.16	1,078,627.00	116,414.27	2,335,706.70
2007	1,978.27	1,188,066.11	1,137,231.00	197,197.75	2,524,473.13
2008	2,348.42	1,220,210.29	1,190,322.00	289,460.41	2,702,341.12
2009	2,204.36	1,250,223.28	885,461.00	228,229.44	2,366,118.08
2010	2,527.72	1,284,730.99	485,429.00	175,070.12	1,947,757.83
2011	2,929.67	1,303,521.74	386,547.00	144,429.70	1,837,428.11
2012	2,355.58	1,361,387.74	385,895.00	106,484.46	1,856,122.78
2013	2,488.53	1,407,988.61	402,455.00	41,425.07	1,854,357.21
2014	2,915.23	1,456,660.02	818,612.00	63,390.85	2,341,578.10
2015	3,840.41	1,568,218.57	514,377.00	72,906.91	2,159,342.89
2016	4,048.90	1,644,891.63	513,583.00	96,236.22	2,258,759.75
2017	3,933.95	1,702,514.48	373,932.00	106,405.88	2,186,786.31
2018	4,115.34	1,755,479.40	324,179.00	146,892.05	2,230,665.79
2019	4,685.50	1,853,920.51	381,872.00	130,040.91	2,370,518.92
2020	5,406.12	1,965,218.56	500,852.00	190,616.28	2,662,092.96
2021 YTD	4,210.64	1,554,626.85	636,005.00	117,101.57	2,311,944.06
<b>Total</b>	<b>57,362.74</b>	<b>26,672,780.27</b>	<b>12,760,754.00</b>	<b>2,452,602.72</b>	<b>41,943,499.73</b>



**FREE CASH** – Free cash, which is certified as of July 1 each year by the Commonwealth’s Department of Revenue (DOR), represents the portion of General Fund surplus revenue that is unrestricted and available for appropriation. These funds, once certified, are historically used to fund the capital plan, snow and ice deficit, and any expenditure shortfalls that may occur during the year due to unforeseen circumstances. Free cash is generated when the actual operating expenses are less than the amount budgeted, or when actual revenues exceed the original estimates. Below is a graph showing the amount of free cash used to balance the budget each year. In FY15, the town used \$149,339.07 at the October 2014 Special Town Meeting to balance the budget. The Town was successful in FY16 and FY17 in not applying Free Cash, but in FY18 we appropriated \$241,143 to close a funding gap that was caused from a large drop off in new growth. In FY21, the COVID-19 pandemic caused a decrease in state aid and local revenue, so \$352,712 in Free Cash was applied to fund the gap. Of the \$352,712 in Free Cash applied, \$110,460 was to fund the prior snow & ice deficit. For FY22, we are proposing a balanced budget without the use of Free Cash.



REVENUES:	Fiscal Year 2013 Budget	Fiscal Year 2014 Budget	Fiscal Year 2015 Budget	Fiscal Year 2016 Budget	Fiscal Year 2017 Budget	Fiscal Year 2018 Budget	Fiscal Year 2019 Budget	Fiscal Year 2020 Budget	Fiscal Year 2021 Budget	Fiscal Year 2022 Budget
Tax Revenue	61,929,283.51	64,828,935.56	67,843,888.20	70,321,012.13	72,459,010.32	75,011,643.99	78,279,346.23	81,832,084.01	85,181,353.49	88,107,811.95
Local Revenue	7,144,932.55	7,470,348.15	8,077,362.47	7,757,036.38	7,903,252.70	8,102,955.43	8,280,006.64	8,465,700.52	7,956,259.99	7,773,861.12
State Aid	19,862,504.00	20,130,278.00	20,330,882.00	20,501,002.00	20,903,252.00	21,247,945.00	21,433,600.00	21,693,368.00	20,122,029.00	20,257,024.00
Free Cash - Appropriations	697,000.00	769,934.16	4,134,165.00	5,412,972.63	2,148,927.18	3,343,553.62	2,915,912.00	3,498,709.40	1,427,713.00	1,650,857.48
Free Cash - Offset Tax Rate	1,851,115.73	1,995,414.45	149,339.07	0.00	0.00	241,143.00	0.00	0.00	352,711.81	0.00
Available Funds	3,262,512.89	2,960,492.00	2,065,400.85	2,524,475.34	2,083,685.87	2,478,963.84	5,661,970.47	4,617,649.52	2,753,265.86	3,449,248.45
Enterprise Revenue	5,727,231.56	6,455,501.00	7,273,936.43	6,749,673.00	8,181,338.05	6,505,176.23	8,018,813.00	7,366,214.00	8,024,580.00	8,082,560.00
<b>TOTAL REVENUE</b>	<b>100,474,580.24</b>	<b>104,610,903.32</b>	<b>109,874,974.02</b>	<b>113,266,171.48</b>	<b>113,679,466.12</b>	<b>116,931,381.11</b>	<b>124,589,648.34</b>	<b>127,473,725.45</b>	<b>125,817,913.15</b>	<b>129,321,363.00</b>

