

ANALYSIS OF FREE CASH (1) AND LOCAL RECEIPTS (2) -- BELMONT, 1985-2006
 Division of Local Services Data available at www.mass.gov/dls

WNB, 2-23-2007

	Free Cash	Local Receipts (2) for Fiscal Year per Recap			Free Cash
	at end of				Less
	Fiscal Year (1)	Actual	Estimated	Difference	Difference
1985	2,354,256	3,783,241	3,077,204	706,037	1,648,219
1986	1,477,890	4,450,918	3,656,622	794,296	683,594
1987	1,645,784	4,741,503	4,475,498	266,005	1,379,779
1988	1,461,044	6,489,500	5,397,742	1,091,758	369,286
1989	1,463,385	7,691,883	6,721,770	970,113	493,272
1990	2,373,255	7,626,895	7,758,839	(131,944)	2,505,199
1991	1,231,354	8,251,230	8,555,121	(303,891)	1,535,245
1992	271,678	8,248,828	8,988,150	(739,322)	1,011,000
1993	159,220	8,623,906	9,185,947	(562,041)	721,261
1994	860,018	9,033,640	9,130,091	(96,451)	956,469
1995	569,957	9,351,770	9,494,941	(143,171)	713,128
1996	2,078,621	11,247,933	10,458,708	789,225	1,289,396
1997	1,541,843	11,895,747	10,974,291	921,456	620,387
1998	3,497,769	12,767,033	11,703,390	1,063,643	2,434,126
1999	1,825,801	12,383,793	12,778,107	(394,314)	2,220,115
2000	1,188,762	13,318,844	13,794,532	(475,688)	1,664,450
2001	723,387	13,054,298	13,879,334	(825,036)	1,548,423
2002	183,081	15,185,401	15,522,983	(337,582)	520,663
2003	772,779	15,132,697	15,039,808	92,889	679,890
2004(3)	1,079,716	7,214,348	15,905,890	713,948	365,768
2005	1,723,570	6,020,157	6,519,077	(498,920)	2,222,490
2006(4)	5,039,482	7,661,389	5,626,300	2,035,089	3,004,393
Average	1,523,757			224,368	1,299,389

Notes:

(1) Free Cash as of July 1 of the following fiscal year -- as defined by Division of Local Services -- does not include all of town's reserves; includes close of operations.

(2) Local Receipts include local revenues other than property taxes and enterprise fund revenues -- motor vehicle excise, investment income, fines, fees and charges, PILOT payments and penalties and interest on taxes and excises.

(3) Adjustment for FY2004 Conversion to Enterprise

Est. 2004 Water Revenues	3,584,925
Est. 2004 Sewer Revenues	5,820,565
Total Adjustment to DOR Reported Difference	<u>9,405,490</u>

(4) Actual adjusted down by NESWEC Return: 3,752,354

Memo: Correlation Coefficient between Free Cash and LR Difference:

0.72