



Town of Belmont, MA

FY2026

Revenue Projections

Town Administrator's Office

Issued March 21, 2025



Town of Belmont - FY2026 Revenue Projections

Revenue Executive Summary

This revenue projection is based on the most current data available; as new information arises, the projections may be revised. The summary below presents Total General Fund Operating Revenues, and Net General Fund Revenues.

- Total General Fund Operating Revenues are from annually recurring and non-recurring revenue sources, including transfers from special revenue funds, and Specialized Stabilization Funds.
- Net General Fund Revenues are Total General Fund Revenues less revenues recommended to be set-aside to fund designated expenses, such as capital projects.

In FY2026, Total General Fund Operating Revenues are projected to increase by approximately \$2.72 million, or 1.66%. Net General Fund Revenues, those available to support school and municipal operating budgets, are projected to increase by \$8.06 million, or 5.34%.

General Fund Revenue Summary	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	FY2025-26 Change	
						\$	%
Property Tax Levy (Table 1A)	\$ 99,431,844	\$102,786,493	\$106,356,917	\$118,432,211	\$122,260,111	\$ 3,827,900	3.23 %
Tax Levy, Exempt Debt (Table 1B)	\$ 12,288,095	\$ 13,719,329	\$ 13,143,693	\$ 14,077,401	\$ 16,589,465	\$ 2,512,064	17.84 %
Combined Property Tax Levy	\$111,719,939	\$116,505,822	\$119,500,610	\$132,509,612	\$138,849,576	\$ 6,339,964	4.78 %
State Aid (Table 2)	\$ 12,458,489	\$ 12,857,194	\$ 14,545,442	\$ 15,096,554	\$ 15,498,069	\$ 401,515	2.66 %
Local Receipts (Table 3)	\$ 9,567,943	\$ 10,800,033	\$ 12,516,517	\$ 9,570,798	\$ 8,339,390	\$(1,231,408)	(12.87)%
Available Funds (Table 4)	\$ 7,854,694	\$ 8,577,788	\$ 12,498,320	\$ 8,226,055	\$ 5,438,104	\$(2,787,951)	(33.89)%
Revenue Offsets (Table 5)	\$ (2,831,921)	\$ (2,919,157)	\$ (3,039,119)	\$ (3,065,230)	\$ (3,109,735)	\$ (44,505)	1.45 %
Enterprise Receipts (Table 6)	\$ 1,188,000	\$ 1,388,000	\$ 942,487	\$ 1,170,225	\$ 1,211,479	\$ 41,254	3.53 %
Total General Fund Operating Revenues	\$139,957,144	\$147,209,680	\$156,964,256	\$163,508,014	\$166,226,883	\$ 2,718,869	1.66 %
Less - Revenues Set-Aside for Designated Purposes	\$ 3,851,943	\$ 6,462,272	\$ 8,194,286	\$ 12,659,783	\$ 7,321,240	\$(5,338,543)	(42.17)%
Net General Fund Revenues	\$136,105,201	\$140,747,408	\$148,769,970	\$150,848,231	\$158,905,643	\$ 8,057,412	5.34 %

Detailed Description:

Property Tax Levy: The FY2026 property tax levy is projected to increase approximately \$3.83 million, or 3.2%. The projected levy is a function of the FY2025 levy limit increased by 2.5% per Proposition 2½, plus an increment for new growth. FY2026 new growth will be a function of construction activity for the period January 1, 2024 to December 31, 2024. FY2026 new growth is estimated at \$860,000 based on a review of historical data on new growth and recommendations from the Board of Assessors.

Tax Levy - Exempt Debt: When voters approve a debt exclusion for a capital project, the debt service for those projects is tracked separately from the base tax levy. For FY2026, debt service is projected to increase by \$2.51 million or 17.84%, due to the first payments on permanent debt issued for the new library and skating rink.



Town of Belmont - FY2026 Revenue Projections

State Aid: An overall increase of \$401,515 or 2.66% is projected for FY2026, which reflects the initial figures included in the Governor's budget released on January 22, 2025. Final figures are likely to be known in June 2025 when the Legislature adopts, and the Governor signs, the FY2026 State budget.

Local Receipts: FY2026 projections for each category of receipt are based on the history of actual collections and projections of 3- and 5-year historical averages.

- Investment Income has benefited from interest rate increases since mid-2022. For FY2026, meaningful interest income is projected, but is limited to \$500,000, which is a level that is deemed recurring. Any excess revenue received above this level should be used for one-time expenses.
 - The Town issued permanent debt for the Rink and Library projects in September 2024. Before the funds are spent, the Town can earn interest up to an allowable limit. In November 2024, Town Meeting transferred \$1.425M in such earnings to the Capital Stabilization Fund. That situation will not recur in FY2026.
- The Town received the first proceeds from Cannabis excise in FY2024. FY2026 includes a total of \$40,000 in Other Excise for Cannabis.

Available Funds: Recurring Free Cash of \$3,000,000 is being used for both the operating budget and Other Post-Employment Benefits (OPEB).

An additional \$978,800 in Free Cash is dedicated to capital, with the intent to offset a portion of the cost for the next capital project at the Chenery - replacement of the rooftop heating units. There is a growing recognition that one-time funds should be used for one-time purposes such as capital projects. The Capital Stabilization Fund is contributing \$1,002,136 to the Chenery project as well.

Revenue Offsets: Revenue Offsets are projected to increase by approximately \$44,505 or 1.45%. Revenue Offsets represent the set-aside of a portion of projected revenues legally required for particular purposes, including:

- (1) cherry sheet assessments - estimated charges to be levied by the Commonwealth to cover the costs of state and regional services provided to the Town, based on historical increases of 2.5%; and
- (2) the Assessor's Overlay account which covers the cost of abatements and exemptions granted to property taxpayers.

Enterprise Receipts: This category of revenue represents transfers from the Water and Sewer Enterprise Funds and the Belmont Municipal Light Department to the General Fund to cover General Fund expenditures that support the operations of the water, sewer and light departments. Beginning in FY2024, Finance staff conducted an annual detailed review of the water and sewer indirect charges which resulted in a decrease in indirect transfers, which were mostly offset by water and sewer making higher direct contributions for other budget items.



Town of Belmont - FY2026 Revenue Projections

Revenue Summary							
	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	FY2025-26 Change \$ %	
Table 1A: Property Tax Levy							
Tax Levy	\$ 96,008,913	\$ 99,443,942	\$102,870,712	\$106,441,425	\$118,439,132	\$11,997,708	11.27%
Prop. 2.5%	\$ 2,400,223	\$ 2,486,099	\$ 2,571,768	\$ 2,661,036	\$ 2,960,978	\$ 299,943	11.27%
New Growth	\$ 1,034,806	\$ 940,671	\$ 998,945	\$ 936,672	\$ 860,000	\$ (76,672)	(8.19)%
Override/Excess Levy Capacity	\$ (12,099)	\$ (84,219)	\$ (84,508)	\$8,393,079	\$ —	\$ (8,393,079)	---
Subtotal	\$ 99,431,844	\$102,786,493	\$106,356,917	\$118,432,211	\$122,260,111	\$ 3,827,900	3.23%
Table 1B: Tax Levy - Exempt Debt							
Exempt Debt	\$ 12,288,095	\$ 13,719,329	\$ 13,143,693	\$ 14,077,401	\$ 16,589,465	\$ 2,512,064	17.84%
Subtotal - Combined Tax Levy	\$111,719,939	\$116,505,822	\$119,500,610	\$132,509,612	\$138,849,576	\$ 6,339,964	4.78%
Table 2: State Aid							
Chapter 70	\$ 9,891,949	\$ 10,158,889	\$ 11,784,535	\$ 12,254,719	\$ 12,595,069	\$ 340,350	2.78%
Reimb. - Charter Sch./Voc. Transp.	\$ 43,318	\$ 66,832	\$ 58,957	\$ 28,233	\$ 28,233	\$ —	—%
Unrestricted General Govt. Aid	\$ 2,481,546	\$ 2,615,549	\$ 2,669,247	\$ 2,780,224	\$ 2,841,389	\$ 61,165	2.20%
Veterans' Benefits & Exemptions	\$ 37,196	\$ 15,924	\$ 28,063	\$ 33,378	\$ 33,378	\$ —	—%
Subtotal	\$ 12,458,489	\$ 12,857,194	\$ 14,545,442	\$ 15,096,554	\$ 15,498,069	\$ 401,515	2.66%
Table 3: Local Receipts							
Motor Vehicle Excise Tax	\$ 3,647,472	\$ 3,657,004	\$ 3,877,070	\$ 3,650,000	\$ 3,725,000	\$ 75,000	2.05%
Other Excise	\$ 328,822	\$ 324,660	\$ 403,332	\$ 345,000	\$ 380,000	\$ 35,000	10.14%
Penalties & Interest	\$ 515,182	\$ 245,001	\$ 328,242	\$ 260,174	\$ 250,500	\$ (9,674)	(3.72)%
PILOT's	\$ 36,092	\$ 37,059	\$ 50,885	\$ 48,075	\$ 49,048	\$ 973	2.02%
Rentals	\$ 6,800	\$ 13,531	\$ 18,110	\$ 5,500	\$ 18,000	\$ 12,500	227.27%
Departmental-Schools	\$ 378,935	\$ 150,213	\$ 178,107	\$ 100,000	\$ 100,000	\$ —	—%
Departmental-Municipal	\$ 2,626,950	\$ 3,093,947	\$ 3,013,376	\$ 1,666,175	\$ 1,631,175	\$ (35,000)	(2.10)%
Licenses & Permits	\$ 1,556,574	\$ 1,645,498	\$ 1,615,125	\$ 1,371,550	\$ 1,371,550	\$ —	—%
Fines & Forfeits	\$ 200,020	\$ 264,872	\$ 265,489	\$ 199,324	\$ 314,117	\$ 114,793	57.59%
Investment Income	\$ 156,917	\$ 1,119,249	\$ 2,256,446	\$ 1,925,000	\$ 500,000	\$ (1,425,000)	(74.03)%
Miscellaneous Non-Recurring	\$ 114,179	\$ 248,997	\$ 510,335	\$ —	\$ —	\$ —	---
Subtotal	\$ 9,567,943	\$ 10,800,033	\$ 12,516,517	\$ 9,570,798	\$ 8,339,390	\$ (1,231,408)	(12.87)%
Table 4: Available Funds							
Parking	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ —	—%
Capital Endowment Fund	\$ 125,000	\$ 150,000	\$ 107,761	\$ 91,316	\$ 151,897	\$ 60,581	66.34%
Capital Projects Fund - Prior Auth.	\$ 260,000	\$ 545,121	\$ 179,029	\$ 246,196	\$ 193,869	\$ (52,327)	(21)%
Free Cash - Operating Budget	\$ 7,113,925	\$ 5,380,478	\$ 9,693,014	\$ 2,559,636	\$ 2,559,636	\$ —	—%
Free Cash - OPEB Contribution	\$ 50,000	\$ 579,275	\$ 552,695	\$ 440,364	\$ 440,364	\$ —	—%
Free Cash - Capital Projects	\$ —	\$ 649,699	\$ —	\$ 1,500,000	\$ 978,800	\$ (521,200)	(35)%
Free Cash - General Stabilization	\$ —	\$ —	\$ 950,000	\$ —	\$ —	\$ —	---
Free Cash - Override Mitigation	\$ —	\$ —	\$ —	\$ 3,129,439	\$ —	\$ (3,129,439)	(100)%
Perpetual Care Fund	\$ 27,193	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ —	—%
Sale of Town Land/Kendall Fund	\$ —	\$ 1,042,722	\$ 950,000	\$ —	\$ —	\$ —	---
Overlay Surplus/ARPA Funds	\$ 235,000	\$ 163,303	\$ —	\$ —	\$ —	\$ —	---
Capital Stabilization Fund	\$ —	\$ —	\$ —	\$ —	\$ 1,002,136	\$ 1,002,136	---
Bond/BAN Premium Amortization	\$ 13,576	\$ 12,190	\$ 10,821	\$ 204,104	\$ 56,402	\$ (147,702)	(72)%
Override Mitigation Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	---
Subtotal	\$ 7,854,694	\$ 8,577,788	\$ 12,498,320	\$ 8,226,055	\$ 5,438,104	\$ (2,787,951)	(33.9)%
Table 5: Revenue Offsets							
Cherry Sheet Assessments	\$ (1,982,588)	\$ (2,089,526)	\$ (2,220,669)	\$ (2,225,230)	\$ (2,269,735)	\$ (44,505)	2.00%
Overlay (Abatements)	\$ (849,333)	\$ (829,631)	\$ (818,450)	\$ (840,000)	\$ (840,000)	\$ —	—%
Subtotal	\$ (2,831,921)	\$ (2,919,157)	\$ (3,039,119)	\$ (3,065,230)	\$ (3,109,735)	\$ (44,505)	1.45%
Table 6: Enterprise Receipts							
Water	\$ 519,000	\$ 519,000	\$ 244,166	\$ 246,442	\$ 279,311	\$ 32,869	13.34%
Wastewater (Sewer)	\$ 519,000	\$ 519,000	\$ 248,321	\$ 273,783	\$ 282,168	\$ 8,385	3.06%
Belmont Municipal Light Dept.	\$ 150,000	\$ 350,000	\$ 450,000	\$ 650,000	\$ 650,000	\$ —	—%
Subtotal	\$ 1,188,000	\$ 1,388,000	\$ 942,487	\$ 1,170,225	\$ 1,211,479	\$ 41,254	3.53%
Gross General Fund Revenues	\$139,957,144	\$147,209,680	\$156,964,256	\$163,508,014	\$166,226,883	\$ 2,718,869	1.66%
Revenues Set Aside for Designated Expenses	\$ 3,851,943	\$ 6,462,272	\$ 8,194,286	\$ 12,659,783	\$ 7,321,240	\$ (5,338,543)	(42.2)%
Net General Fund Revenues Available for Appropriation	\$136,105,201	\$140,747,408	\$148,769,970	\$150,848,231	\$158,905,643	\$ 8,057,412	5.34%



Town of Belmont - FY2026 Revenue Projections

Revenues Set Aside for Designated Expenses: This represents components of Gross General Fund Revenues that are set aside for designated purposes. The proposed purposes for FY2026 are shown in the table below. Amounts in line 6 reflect the use of Free Cash for operating expenses. In January 2024, Town Leaders determined that \$3 million has historically been available each year from Free Cash to support the operating budget. Based on that data, a policy decision was made to dedicate \$3 million to fund the Town’s operating budget and the amount determined from the OPEB funding calculation each year. That funding is represented in the Free Cash column in the table below.

Expense Item		Financing Sources			Total	Notes
		Tax Levy	Free Cash	Other		
1	Other Post-Employment Benefits (OPEB)		\$ 440,364		\$ 440,364	Annual contribution to fund the liability for retiree benefits.
2	Pavement Management Program	\$ 2,000,617			\$ 2,000,617	Dedicated funding from prior overrides which grows 2.5% per year.
3	Sidewalk Replacements	\$ 512,259			\$ 512,259	Dedicated funding from prior overrides, plus \$250,000 added in 2024.
4	Discretionary Capital	\$ 2,132,614	\$ 978,800	\$ 1,256,586	\$ 4,368,000	Capital projects which are authorized by Town Meeting separate from the Operating Budget.
5	Subtotal	\$ 4,645,490	\$ 1,419,164	\$ 1,256,586	\$ 7,321,240	
6	Revenue to Support Operating Budget		\$ 2,559,636		\$ 2,559,636	Town Leaders have reached consensus that \$3M in Free Cash is regularly replenished and can be used for the Operating Budget and OPEB.
7	Grand Total	\$ 4,645,490	\$ 3,978,800	\$ 1,256,586	\$ 9,880,876	
8	Planned Carry Forward		\$ 4,324,702			



Town of Belmont - FY2026 Final Revenue Projections

Table 1-A: Tax Levy History

Fiscal Year	Previous Year Levy Limit	Allowable 2½% Increase	Allowable New Construction	Voter Approved Override	Total Tax Levy Limit	Exempt Debt Service	Allowable Amount to raise from Property Tax	Unused Tax Capacity	Actual Tax Levy
2002	\$38,316,695	\$ 957,917	\$ 465,155	\$ 3,000,000	\$ 42,739,767	\$ 748,059	\$ 43,487,826	\$ (558,277)	\$ 42,929,550
2003	\$42,740,977	\$ 1,068,524	\$ 654,463	\$ 2,400,000	\$ 46,863,964	\$ 778,734	\$ 47,642,698	\$ (478,911)	\$ 47,163,787
2004	\$46,863,964	\$ 1,171,599	\$ 715,400	\$ —	\$ 48,750,963	\$ 2,300,660	\$ 51,051,623	\$ (3,925)	\$ 51,047,698
2005	\$48,750,963	\$ 1,218,774	\$ 564,989	\$ —	\$ 50,534,726	\$ 2,842,494	\$ 53,377,220	\$ (66,694)	\$ 53,310,526
2006	\$50,536,030	\$ 1,263,401	\$ 686,753	\$ —	\$ 52,486,184	\$ 2,736,044	\$ 55,222,228	\$ (1,768)	\$ 55,220,460
2007	\$52,486,184	\$ 1,312,155	\$ 680,140	\$ —	\$ 54,478,479	\$ 3,051,318	\$ 57,529,797	\$ (47,861)	\$ 57,481,936
2008	\$54,478,479	\$ 1,361,962	\$ 871,072	\$ —	\$ 56,711,513	\$ 3,278,106	\$ 59,989,619	\$ (42,481)	\$ 59,947,138
2009	\$56,711,513	\$ 1,417,788	\$ 749,013	\$ —	\$ 58,878,314	\$ 3,670,145	\$ 62,548,459	\$ (34,915)	\$ 62,513,544
2010	\$58,878,314	\$ 1,471,958	\$ 652,322	\$ —	\$ 61,002,594	\$ 3,368,022	\$ 64,370,616	\$ (30,478)	\$ 64,340,138
2011	\$61,002,594	\$ 1,525,065	\$ 512,519	\$ —	\$ 63,040,178	\$ 4,817,671	\$ 67,857,849	\$ (192,274)	\$ 67,665,575
2012	\$63,040,178	\$ 1,576,004	\$ 515,961	\$ —	\$ 65,132,143	\$ 4,768,084	\$ 69,900,227	\$ (32,862)	\$ 69,867,365
2013	\$65,144,708	\$ 1,628,618	\$ 720,378	\$ —	\$ 67,493,704	\$ 4,609,864	\$ 72,103,568	\$ (46,046)	\$ 72,057,522
2014	\$67,493,704	\$ 1,687,343	\$ 739,719	\$ —	\$ 69,920,766	\$ 4,358,413	\$ 74,279,179	\$ (285,474)	\$ 73,993,705
2015	\$69,920,766	\$ 1,748,019	\$ 654,277	\$ —	\$ 72,323,062	\$ 4,234,902	\$ 76,557,964	\$ (90,127)	\$ 76,467,837
2016	\$72,323,062	\$ 1,808,077	\$ 614,779	\$ 4,500,000	\$ 79,245,918	\$ 3,733,267	\$ 82,979,185	\$ (103,682)	\$ 82,875,502
2017	\$79,245,918	\$ 1,981,148	\$ 788,271	\$ —	\$ 82,015,337	\$ 3,583,242	\$ 85,598,579	\$ (65,139)	\$ 85,533,440
2018	\$82,015,337	\$ 2,050,383	\$ 2,020,408	\$ —	\$ 86,086,128	\$ 3,582,727	\$ 89,668,855	\$ (1,125,957)	\$ 88,542,898
2019	\$86,086,128	\$ 2,152,153	\$ 1,011,916	\$ —	\$ 89,250,198	\$ 3,491,539	\$ 92,741,737	\$ (4,004)	\$ 92,737,732
2020	\$89,250,198	\$ 2,231,255	\$ 1,108,702	\$ —	\$ 92,590,155	\$ 8,746,407	\$ 101,336,562	\$ (27,162)	\$ 101,309,400
2021	\$92,590,155	\$ 2,314,754	\$ 1,104,005	\$ —	\$ 96,008,913	\$ 13,638,294	\$ 109,647,207	\$ (154,293)	\$ 109,492,914
2022	\$96,008,913	\$ 2,400,223	\$ 1,034,806	\$ —	\$ 99,443,942	\$ 12,288,095	\$ 111,732,037	\$ (12,099)	\$ 111,719,938
2023	\$99,443,942	\$ 2,486,099	\$ 940,671	\$ —	\$ 102,870,712	\$ 13,719,329	\$ 116,590,041	\$ (84,219)	\$ 116,505,822
2024	\$102,870,712	\$ 2,571,768	\$ 998,945	\$ —	\$ 106,441,425	\$ 13,143,693	\$ 119,585,118	\$ (84,508)	\$ 119,500,610
2025	\$106,441,425	\$ 2,661,036	\$ 936,672	\$ 8,400,000	\$ 118,439,132	\$ 14,077,401	\$ 132,516,533	\$ (6,921)	\$ 132,509,612
2026	\$118,439,132	\$ 2,960,978	\$ 860,000	\$ —	\$ 122,260,111	\$ 16,589,465	\$ 138,849,576	NA	NA

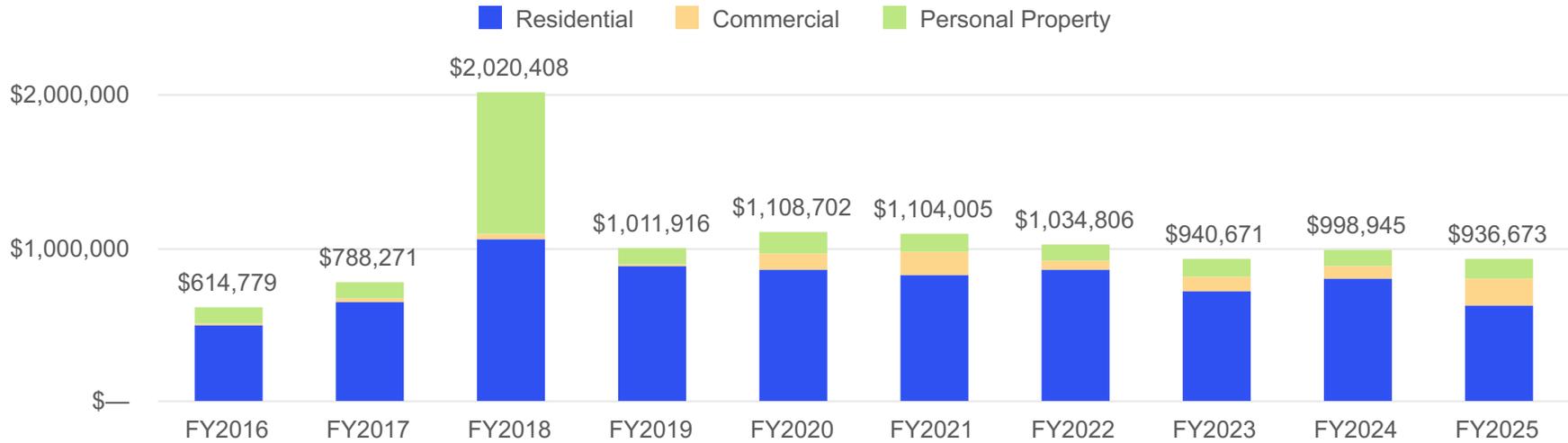
Notes: FY2026 Exempt Debt Service is based on existing debt service schedules from the Town Treasurer, and reflects bonds issued for the library and rink in September 2024, as well as short-term notes for the high school while the Town awaits reimbursement from the MSBA.



Town of Belmont - FY2026 Final Revenue Projections

Table 1-B: New Tax Levy Growth

Historical New Growth Levels



Fiscal Year	Residential	Commercial/Industrial	Personal	Total
FY2016	\$ 502,455	\$ 8,553	\$ 103,771	\$ 614,779
FY2017	\$ 653,992	\$ 23,538	\$ 110,741	\$ 788,271
FY2018	\$ 1,059,303	\$ 43,837	\$ 917,268	\$ 2,020,408
FY2019	\$ 885,723	\$ 12,514	\$ 113,679	\$ 1,011,916
FY2020	\$ 871,789	\$ 96,861	\$ 140,052	\$ 1,108,702
FY2021	\$ 832,234	\$ 152,603	\$ 119,168	\$ 1,104,005
FY2022	\$ 868,747	\$ 52,553	\$ 113,506	\$ 1,034,806
FY2023	\$ 725,598	\$ 90,815	\$ 124,258	\$ 940,671
FY2024	\$ 810,258	\$ 74,071	\$ 114,616	\$ 998,945
FY2025	\$ 634,255	\$ 167,671	\$ 134,747	\$ 936,673
Totals	\$ 7,844,354	\$ 723,016	\$ 1,991,806	\$ 10,559,176

Three Year Average FY2023-2025	
C//P	\$235,393
Residential	\$723,370
Total	\$958,763

Five Year Average FY2021-2025	
C//P	\$228,802
Residential	\$774,218
Total	\$1,003,020

Ten Year Average FY2016-2025	
C//P	\$271,482
Residential	\$784,435
Total	\$1,055,918

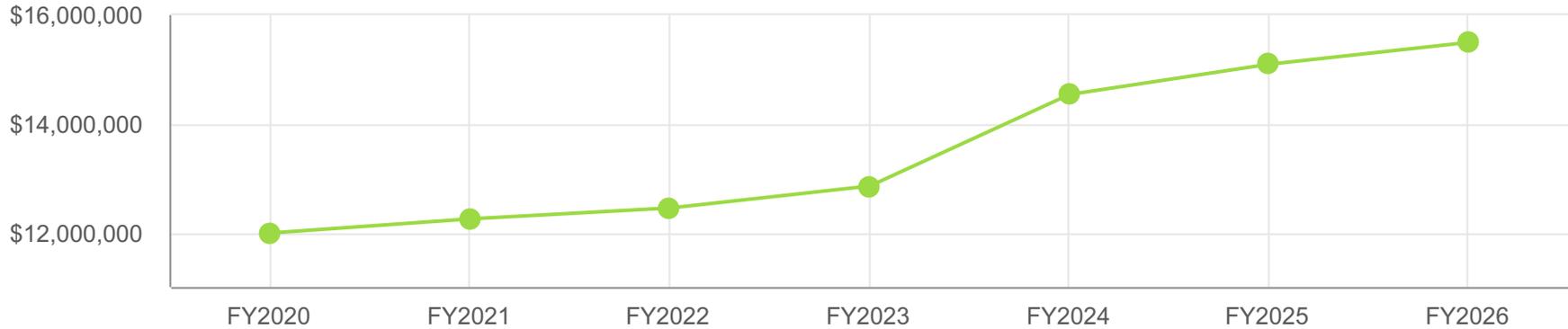
Note: FY2018 reflects a new NStar substation.



Town of Belmont - FY2026 Final Revenue Projections

Table 2-A: State Aid (Cherry Sheet)

Historic State Aid Levels



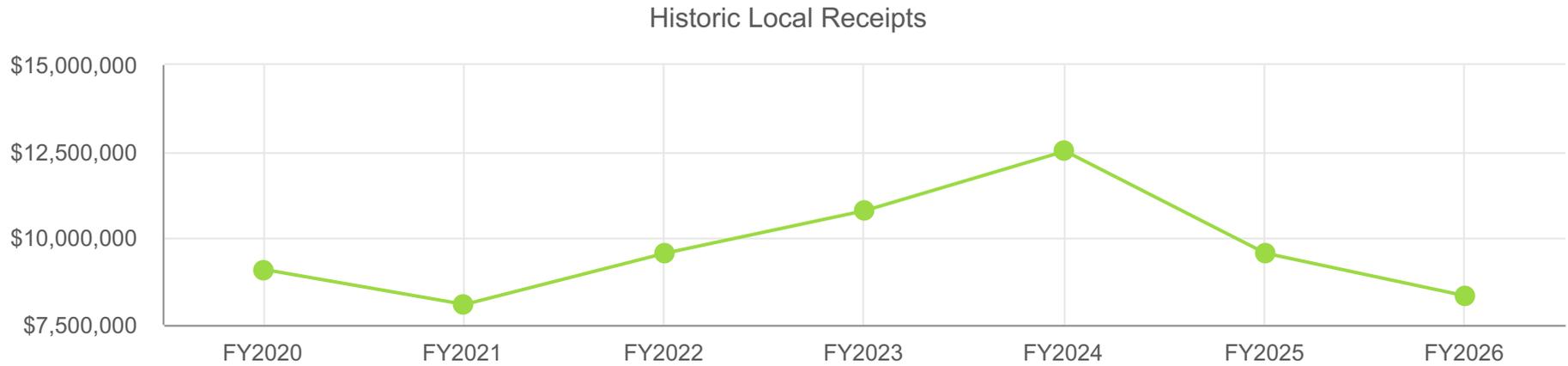
State Aid-Cherry Sheet:	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Cherry Sheet	FY2026 Projected
Education:							
Chapter 70	\$ 9,519,647	\$ 9,755,929	\$ 9,891,949	\$ 10,158,889	\$ 11,784,535	\$ 12,254,719	\$ 12,595,069
Charter Tuition Reimbursement	\$ 3,157	\$ 28,381	\$ 38,838	\$ 66,832	\$ 54,317	\$ 28,233	\$ 28,233
Reimbursement - Vocational Transportation	\$ —	\$ —	\$ 4,480	\$ —	\$ 4,640	\$ —	\$ —
<i>Sub-Total, All Education Items</i>	\$ 9,522,804	\$ 9,784,310	\$ 9,935,267	\$ 10,225,721	\$ 11,843,492	\$ 12,282,952	\$ 12,623,302
General Government:							
Unrestricted General Government Aid	\$ 2,397,629	\$ 2,397,629	\$ 2,481,546	\$ 2,615,549	\$ 2,669,247	\$ 2,780,224	\$ 2,841,389
Veterans' Benefits	\$ 31,195	\$ 29,855	\$ 24,646	\$ 3,374	\$ 1,507	\$ 3,426	\$ 3,426
Exemptions: Vets, Blind, Surviving Spouses	\$ 42,925	\$ 41,919	\$ 12,550	\$ 12,550	\$ 26,556	\$ 29,952	\$ 29,952
<i>Sub-Total, General Government</i>	\$ 2,471,749	\$ 2,469,403	\$ 2,518,742	\$ 2,631,473	\$ 2,697,310	\$ 2,813,602	\$ 2,874,767
Cherry Sheet Totals	\$ 11,994,553	\$ 12,253,713	\$ 12,454,009	\$ 12,857,194	\$ 14,540,802	\$ 15,096,554	\$ 15,498,069
	4.9%	2.2%	1.6%	3.2%	13.1%	3.8%	2.7%

State education aid (referred to as Chapter 70) is determined based on a foundation budget set by state statute. It is designed to identify gaps in funding based on a foundation level budget, with the state appropriating funds to make up any shortfall. State Aid levels are typically held harmless, meaning they will not decrease if enrollment or other formula inputs change to justify a lower state contribution. In that case, a community receives “Minimum Aid” increases of \$30 per student. Belmont was one of more than 200 Minimum Aid communities in FY2025, and benefited from a one-time infusion of \$104 per student, funded from the Fair Share amendment. For FY2026, the Governor’s budget value of \$75 per student is used.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-A: Local Receipts Summary



Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Budget	FY2026 Projected	3-Year Average	5-Year Average
Motor Vehicle Excise Tax	\$ 3,418,785	\$ 3,315,051	\$ 3,647,472	\$ 3,657,004	\$ 3,877,070	\$ 3,650,000	\$ 3,725,000	\$3,727,182	\$3,583,076
Other Excise (Meals, Cannabis)	\$ 223,636	\$ 198,767	\$ 328,822	\$ 324,660	\$ 403,332	\$ 345,000	\$ 380,000	\$ 352,271	\$ 295,843
Penalties & Interest	\$ 348,501	\$ 357,437	\$ 515,182	\$ 245,001	\$ 328,242	\$ 260,174	\$ 250,500	\$ 362,808	\$ 358,872
PILOT's	\$ 43,913	\$ 35,063	\$ 36,092	\$ 37,059	\$ 50,885	\$ 48,075	\$ 49,048	\$ 41,346	\$ 40,602
Rentals	\$ 9,285	\$ 1,530	\$ 6,800	\$ 13,531	\$ 18,110	\$ 5,500	\$ 18,000	\$ 12,813	\$ 9,851
Departmental-Schools	\$ 32,857	\$ 153,506	\$ 378,935	\$ 150,213	\$ 178,107	\$ 100,000	\$ 100,000	\$ 235,752	\$ 178,724
Departmental-Municipal	\$ 1,789,924	\$ 1,955,817	\$ 2,626,950	\$ 3,093,947	\$ 3,013,376	\$ 1,666,175	\$ 1,631,175	#DIV/0!	#DIV/0!
Licenses & Permits	\$ 1,267,537	\$ 1,322,274	\$ 1,556,574	\$ 1,645,498	\$ 1,615,125	\$ 1,371,550	\$ 1,371,550	\$1,605,733	\$1,481,402
Fines & Forfeitures	\$ 216,849	\$ 181,101	\$ 200,020	\$ 264,872	\$ 265,489	\$ 199,324	\$ 314,117	\$ 243,460	\$ 225,666
Investment Income	\$ 1,715,007	\$ 436,171	\$ 156,917	\$ 1,119,249	\$ 2,256,446	\$ 1,925,000	\$ 500,000	\$1,177,537	\$1,136,758
Miscellaneous Non-Recurring	\$ 31,608	\$ 135,575	\$ 114,179	\$ 248,997	\$ 510,335	\$ —	\$ —	\$ 291,170	\$ 208,139
Total	\$ 9,097,903	\$ 8,092,290	\$ 9,567,943	\$10,800,033	\$12,516,517	\$ 9,570,798	\$ 8,339,390	#DIV/0!	#DIV/0!

Local Receipts make up 5.0% of the projected FY2026 total revenues for the Town of Belmont. Local receipts are one indicator of the status of economic growth in the community. Certain local receipts (e.g., motor vehicle excise, licenses and permits, investment income, meals) are closely related to the overall growth in the State's economy. The effects of the pandemic are clear in FY2021, as actual revenues declined, only to bounce back in FY2022, with some of the revenues that should have been collected in FY2021 being delayed until FY2022. As the impact of the pandemic recedes, the Town will again be able to use historical receipts to support the revenue projected for the budget.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-B (1): Local Receipt Detail - Motor Vehicle Excise Tax

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Motor Vehicle Excise Tax	\$3,418,785	\$3,315,051	\$3,647,472	\$3,657,004	\$3,877,070	\$3,650,000	\$3,725,000	\$3,727,182	\$3,583,076
Prior Year Motor Vehicle Excise	\$ 1,707	\$ 503	\$ 918	\$ 2,411	\$ 379				
FY13 Motor Vehicle Excise	\$ 361	\$ 228	\$ 43	\$ 200	\$ —				
FY14 Motor Vehicle Excise	\$ 471	\$ 163	\$ —	\$ 400	\$ 166				
FY15 Motor Vehicle Excise	\$ 9,858	\$ 8,440	\$ 10,631	\$ 9,760	\$ 10,526				
FY16 Motor Vehicle Excise	\$ 2,021	\$ 754	\$ 149	\$ 771	\$ 164				
FY17 Motor Vehicle Excise	\$ 522	\$ 804	\$ 937	\$ 600	\$ 67				
FY18 Motor Vehicle Excise	\$ 14,966	\$ 4,009	\$ 607	\$ 848	\$ 108				
FY19 Motor Vehicle Excise	\$ 422,142	\$ 19,764	\$ 2,756	\$ 251	\$ 374				
FY20 Motor Vehicle Excise	\$ 2,966,738	\$ 448,741	\$ 44,203	\$ 2,180	\$ 834				
FY21 Motor Vehicle Excise	N/A	\$ 2,831,645	\$ 620,398	\$ 17,951	\$ 4,693				
FY22 Motor Vehicle Excise	N/A	N/A	\$ 2,966,828	\$ 462,705	\$ 20,678				
FY23 Motor Vehicle Excise	NA	NA	NA	\$ 3,158,928	\$ 449,173				
FY24 Motor Vehicle Excise	NA	NA	NA	NA	\$ 3,389,909				

Note: Supply chain issues as a result of the pandemic had a noticeable impact on the level of Motor Vehicle Excise receipts, and now appear to be resolved.

Table 3-C: Local Receipt Detail - Other Excise Taxes

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Other Excise Taxes	\$ 223,636	\$ 198,767	\$ 328,822	\$ 324,660	\$ 403,332	\$ 345,000	\$ 380,000	\$ 352,271	\$ 295,843
Meals Tax Revenue thru State	\$ 223,636	\$ 198,767	\$ 328,822	\$ 324,660	\$ 364,168	\$ 325,000	\$ 340,000	\$ 339,217	\$ 288,011
Marijuana Excise Revenue	\$ —	\$ —	\$ —	\$ —	\$ 39,164	\$ 20,000	\$ 40,000	\$ 13,055	\$ 7,833

Note: Belmont has adopted a 0.75% local option meals excise tax. The Town also receives 3% of marijuana dispensary sales, which were received for the first time in FY2024.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-D: Local Receipt Detail - Penalties & Interest

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Penalties & Interest	\$ 348,501	\$ 357,437	\$ 515,182	\$ 245,001	\$ 328,242	\$ 260,174	\$ 250,500	\$ 362,808	\$ 358,872
Added Interest - Personal Prop. Tax	\$ 780	\$ 750	\$ 1,095	\$ 1,269	\$ 663	\$ 500	\$ 500	\$ 1,009	\$ 911
Added Interest - Real Estate Tax	\$ 106,502	\$ 164,279	\$ 160,015	\$ 130,337	\$ 126,502	\$ 100,000	\$ 100,000	\$ 138,951	\$ 137,527
Added Interest - Tax Title	\$ 198,667	\$ 133,478	\$ 279,480	\$ 41,663	\$ 142,857	\$ 109,674	\$ 100,000	\$ 154,666	\$ 159,229
Added Interest - Motor Vehicle Excise	\$ 42,552	\$ 58,930	\$ 74,593	\$ 71,731	\$ 58,221	\$ 50,000	\$ 50,000	\$ 68,182	\$ 61,205

Notes:

Tax Liens are not budgeted at full 3-year or 5-year average since they are highly fluid and will vary due to case-by-case circumstances. The State tax title law has been amended to comply with a US Supreme Court ruling. The local impact is unclear, but there will be some level of reduced revenues.

The additional FY2022 revenue in Tax Title reflects timing of collections during the pandemic.

Table 3-E: Local Receipt Detail - Payments-in-Lieu-of-Taxes (PILOTs)

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
PILOTs	\$ 42,913	\$ 34,063	\$ 36,092	\$ 37,059	\$ 50,885	\$ 48,075	\$ 49,048	\$ 41,346	\$ 40,202
Belmont Housing Authority	\$ 4,300	\$ —	\$ —	\$ —	\$ 12,900	\$ 4,300	\$ 4,300	\$ 4,300	\$ 3,440
City of Cambridge, Payson Reservoir	\$ 4,840	\$ —	\$ —	\$ —	\$ —	\$ 4,840	\$ 4,840	\$ —	\$ 968
Waverly Woods LLC, Olmsted Dr.	\$ 33,773	\$ 34,063	\$ 36,092	\$ 37,059	\$ 37,985	\$ 38,935	\$ 39,908	\$ 37,046	\$ 35,794

Notes:

Payments from Belmont Housing and Cambridge lapsed during the pandemic. Make-up payments have been received in FY2024 (BHA) and FY2025 (Cambridge), and ongoing payments will resume.

Waverly Woods increases by 2.5% each year, per an agreement with the developer.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-F: Local Receipt Detail - Rentals

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Rentals	\$ 9,285	\$ 1,530	\$ 6,800	\$ 13,531	\$ 18,110	\$ 5,500	\$ 18,000	\$ 12,813	\$ 9,851
Rentals - Selectmen	\$ 150	\$ 60	\$ 140	\$ 2,495	\$ 8,120	\$ —	\$ 6,000	\$ 3,585	\$ 2,193
Rentals - Beech St. Center	\$ 9,135	\$ 1,470	\$ 6,660	\$ 10,485	\$ 9,790	\$ 5,500	\$ 10,000	\$ 8,978	\$ 7,508
Rentals - Library	\$ —	\$ —	\$ —	\$ 551	\$ 200	\$ —	\$ 2,000	\$ 250	\$ 150

Table 3-G: Local Receipt Detail - Schools Departmental Revenue

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Schools Departmental Revenue	\$ 32,857	\$ 153,506	\$ 378,935	\$ 150,213	\$ 178,107	\$ 100,000	\$ 100,000	\$ 235,752	\$ 178,724
Tuitions	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
School Misc Revenues	\$ —	\$ 25	\$ 10	\$ 20	\$ —	\$ —	\$ —	\$ 10	\$ 11
Sch Homeless Transp Reimb Reve	\$ —	\$ —	\$ 46,530	\$ —	\$ 30,580	\$ —	\$ —	\$ 25,703	\$ 15,422
Reimbursement-Medicaid	\$ 32,857	\$ 153,481	\$ 332,395	\$ 150,193	\$ 147,527	\$ 100,000	\$ 100,000	\$ 210,038	\$ 163,291

Notes: Medicaid reimbursements reflect services offered for eligible students that may be eligible for reimbursement under the Medicaid program. Enhanced revenues in FY2021-22 were a result of a policy change during the pandemic. It will take another year or two to establish a solid baseline for projections.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-H: Local Receipt Detail - Municipal Departmental Revenue

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Municipal Department Revenue	\$ 1,789,924	\$ 1,955,817	\$ 2,626,950	\$ 3,093,947	\$ 3,013,376	\$ 1,666,175	\$ 1,631,175	\$ 2,911,424	\$ 2,496,003
Select Board Departmental Revenue	\$ 30,326	\$ 29,026	\$ 30,576	\$ 48,801	\$ 31,889	\$ 30,000	\$ 30,000	\$ 37,088	\$ 34,123
Treasurer Fees	\$ 17,840	\$ 30,577	\$ 19,192	\$ 9,090	\$ 15,272	\$ 15,845	\$ 15,845	\$ 14,518	\$ 18,394
RMV Parking Fees	\$ 25,247	\$ 3,030	\$ 6,540	\$ 1,020	\$ —	\$ 5,000	\$ 5,000	\$ 2,520	\$ 7,167
Birth Certificate fee	\$ 7,310	\$ 2,820	\$ 5,751	\$ 6,340	\$ 5,080	\$ 6,000	\$ 6,000	\$ 5,724	\$ 5,460
Death Certificate Fee	\$ 25,330	\$ 13,920	\$ 19,370	\$ 16,020	\$ 15,440	\$ 20,000	\$ 20,000	\$ 16,943	\$ 18,016
Marriage Certificate Fee	\$ 7,390	\$ 4,234	\$ 3,230	\$ 4,655	\$ 3,110	\$ 5,000	\$ 5,000	\$ 3,665	\$ 4,524
Violations Fees	\$ 3,875	\$ 1,150	\$ 5,100	\$ 5,700	\$ 975	\$ 3,000	\$ 3,000	\$ 3,925	\$ 3,360
Bus Certificates & UCC Fee	\$ 4,270	\$ 3,890	\$ 3,790	\$ 4,420	\$ 4,075	\$ 4,000	\$ 4,000	\$ 4,095	\$ 4,089
Resident Book Fees	\$ 460	\$ 225	\$ 960	\$ 650	\$ 555	\$ 550	\$ 550	\$ 722	\$ 570
Town Clerk Fees (Certifies)	\$ 428	\$ 517	\$ 472	\$ 380	\$ 364	\$ 450	\$ 450	\$ 405	\$ 432
Other TC Fees Rev	\$ 99	\$ 380	\$ 114	\$ 435	\$ 255	\$ 100	\$ 100	\$ 268	\$ 257
MapsRaffles Zoning Books Fees	\$ 1,164	\$ 230	\$ 60	\$ 125	\$ 270	\$ —	\$ —	\$ 152	\$ 370
Board of Appeals Fees	\$ 7,300	\$ 7,400	\$ 4,950	\$ 9,600	\$ 5,050	\$ 6,550	\$ 6,550	\$ 6,533	\$ 6,860
Buildings Departmental Revenue	\$ 5,136	\$ 5,423	\$ 8,612	\$ 3,850	\$ 8,895	\$ 5,000	\$ 5,000	\$ 7,119	\$ 6,383
Alarm Fees Police	\$ 23,825	\$ 100,062	\$ 9,600	\$ 43,251	\$ 18,125	\$ 40,000	\$ 40,000	\$ 23,659	\$ 38,973
Police Fees	\$ 621	\$ 72	\$ 820	\$ 630	\$ 490	\$ 1,000	\$ 1,000	\$ 647	\$ 527
Fire Master Box Fee	\$ 16,250	\$ 20,000	\$ 7,250	\$ 24,500	\$ 16,750	\$ 18,180	\$ 18,180	\$ 16,167	\$ 16,950
Police Dept 10% Admin Fee Rev	\$ 68,520	\$ 68,001	\$ 40,855	\$ 36,265	\$ 42,650	\$ 40,000	\$ 40,000	\$ 39,923	\$ 51,258
Fire Amb Receipts thru Pro EMS	\$ 756,891	\$ 720,413	\$ 991,652	\$ 1,140,717	\$ 1,248,567	\$ 1,200,000	\$ 1,200,000	\$ 1,126,979	\$ 971,648
Fire Fees	\$ 45,547	\$ 63,364	\$ 70,520	\$ 62,700	\$ 57,520	\$ 63,000	\$ 63,000	\$ 63,580	\$ 59,930
Highway Recycle Receipt	\$ 42,818	\$ 49,729	\$ 43,717	\$ 46,790	\$ 48,110	\$ 45,000	\$ 45,000	\$ 46,206	\$ 46,233
Trash Overflow Bags Revenue	\$ 36,000	\$ 57,599	\$ 57,000	\$ 3,000	\$ 19,200	\$ 35,000	\$ —	\$ 26,400	\$ 34,560
Cemetery Departmental Revenue	\$ 133,740	\$ 128,596	\$ 126,552	\$ 102,432	\$ 107,323	\$ 119,000	\$ 119,000	\$ 112,102	\$ 119,729
Weight & Measure Revenue	\$ 2,185	\$ 4,110	\$ 4,100	\$ 3,775	\$ 5,870	\$ 3,500	\$ 3,500	\$ 4,582	\$ 4,008
Library Departmental Revenue	\$ 18,680	\$ 1,154	\$ 617	\$ 528	\$ 601	\$ —	\$ —	\$ 582	\$ 4,316
Recreation Program Revenue	\$ 508,674	\$ 639,895	\$ 1,165,549	\$ 1,518,274	\$ 1,356,940	\$ —	\$ —	\$ 1,346,921	\$ 1,037,866

Notes: FY2026 projections are primarily based on 3- and 5-year historical averages, with informed adjustments in areas such as Ambulance receipts. Recreation transitioned to a revolving fund in FY2025; their revenue is now dedicated to their programming and operations. The 3- and 5-year averages without Recreation are \$1.56M and \$1.46M, respectively.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-I: Local Receipt Detail - Licenses & Permits

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Licenses & Permits	\$ 1,267,537	\$ 1,322,274	\$ 1,556,574	\$ 1,645,498	\$ 1,615,125	\$ 1,371,550	\$ 1,371,550	\$ 1,605,733	\$ 1,481,402
Health Departmental Revenue	\$ 26,585	\$ 69,160	\$ 41,575	\$ 49,382	\$ 55,965	\$ 50,000	\$ 50,000	\$ 48,974	\$ 48,533
Licenses-Alcohol	\$ 63,501	\$ 65,451	\$ 54,401	\$ 66,946	\$ 57,966	\$ 62,000	\$ 62,000	\$ 59,771	\$ 61,653
Marriage License	\$ 2,350	\$ 4,910	\$ 4,580	\$ 4,350	\$ 5,140	\$ 4,000	\$ 4,000	\$ 4,690	\$ 4,266
Business Licenses	\$ 3,730	\$ 4,035	\$ 2,670	\$ 3,620	\$ 2,125	\$ 3,500	\$ 3,500	\$ 2,805	\$ 3,236
Fuel & Gas License	\$ 840	\$ 730	\$ 940	\$ 720	\$ 680	\$ 800	\$ 800	\$ 780	\$ 782
Cat License	\$ 5,987	\$ 5,149	\$ 6,459	\$ 5,439	\$ 4,389	\$ 5,500	\$ 5,500	\$ 5,429	\$ 5,485
Dog License	\$ 14,164	\$ 14,777	\$ 16,848	\$ 13,867	\$ 10,899	\$ 15,000	\$ 15,000	\$ 13,871	\$ 14,111
Dog & Cat License Online	\$ 7,726	\$ 11,138	\$ 14,075	\$ 11,528	\$ 13,842	\$ 11,000	\$ 11,000	\$ 13,148	\$ 11,662
Common Victualler & Other Lic	\$ 3,955	\$ 5,200	\$ 5,810	\$ 5,040	\$ 5,380	\$ 5,000	\$ 5,000	\$ 5,410	\$ 5,077
Vital Record Certificate Rev	\$ 1,061	\$ 12,880	\$ 10,637	\$ 9,604	\$ 7,905	\$ 9,000	\$ 9,000	\$ 9,382	\$ 8,417
PW Street Opening Permit Rev	\$ 107,476	\$ 100,370	\$ 57,619	\$ 67,240	\$ 85,531	\$ 65,000	\$ 65,000	\$ 70,130	\$ 83,647
Parking Permits	\$ 57,171	\$ 45,505	\$ 58,438	\$ 60,748	\$ 64,868	\$ 60,000	\$ 60,000	\$ 61,351	\$ 57,346
Building Permits	\$ 692,986	\$ 684,411	\$ 947,314	\$ 994,245	\$ 892,968	\$ 775,000	\$ 775,000	\$ 944,842	\$ 842,385
Plumbing Permits	\$ 18,694	\$ 14,058	\$ 11,574	\$ 10,497	\$ 9,526	\$ 15,000	\$ 15,000	\$ 10,532	\$ 12,870
Gas Permits	\$ 8,005	\$ 4,543	\$ 3,746	\$ 3,259	\$ 2,827	\$ 5,500	\$ 5,500	\$ 3,277	\$ 4,476
Sign Permits	\$ 1,800	\$ 1,200	\$ 1,350	\$ 1,350	\$ 950	\$ 1,450	\$ 1,450	\$ 1,217	\$ 1,330
Awning Permit	\$ 440	\$ 610	\$ 660	\$ 600	\$ 630	\$ 600	\$ 600	\$ 630	\$ 588
Home Occupation Permit	\$ 2,820	\$ 2,670	\$ 1,580	\$ 2,160	\$ 2,278	\$ 2,200	\$ 2,200	\$ 2,006	\$ 2,302
Certs of Occupancy	\$ —	\$ —	\$ —	\$ 120	\$ 122	\$ —	\$ —	\$ 81	\$ 48
Certs of Insp Permit	\$ 3,303	\$ 3,922	\$ 3,780	\$ 4,511	\$ 3,563	\$ 4,000	\$ 4,000	\$ 3,951	\$ 3,816
Newsrack Boxes Permits	\$ 25	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 5
Sewer Connection Permit	\$ 3,000	\$ 3,500	\$ 3,300	\$ 5,980	\$ 3,800	\$ 4,000	\$ 4,000	\$ 4,360	\$ 3,916
Electrical Permits	\$ 110,650	\$ 50,910	\$ 50,570	\$ 45,660	\$ 64,137	\$ 50,000	\$ 50,000	\$ 53,456	\$ 64,385
Fire Alarm Insp	\$ 5,575	\$ 9,950	\$ 13,645	\$ 8,015	\$ 4,265	\$ 9,000	\$ 9,000	\$ 8,642	\$ 8,290
StormWater Permits	\$ 2,400	\$ 1,200	\$ 4,000	\$ 4,400	\$ 2,400	\$ 4,000	\$ 4,000	\$ 3,600	\$ 2,880
Online Building Permit Revenue	\$ 63,835	\$ 107,488	\$ 128,305	\$ 145,329	\$ 165,840	\$ 100,000	\$ 100,000	\$ 146,491	\$ 122,159
Online Electrical Permit	\$ 43,095	\$ 69,380	\$ 83,305	\$ 88,988	\$ 117,092	\$ 80,000	\$ 80,000	\$ 96,462	\$ 80,372
Online Plumbing Permit	\$ 12,107	\$ 21,388	\$ 20,464	\$ 23,329	\$ 21,428	\$ 22,000	\$ 22,000	\$ 21,740	\$ 19,743
Online Gas Permit	\$ 4,256	\$ 7,739	\$ 8,929	\$ 8,572	\$ 8,610	\$ 8,000	\$ 8,000	\$ 8,704	\$ 7,621

Notes: FY2026 projections are based on 3- and 5-year historical averages.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-K: Local Receipt Detail - Fines & Forfeitures

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Fines & Forfeitures	\$ 216,849	\$ 181,101	\$ 200,020	\$ 264,872	\$ 265,489	\$ 199,324	\$ 314,117	\$ 243,460	\$ 225,666
Court Fines	\$ 73	\$ 33	\$ 750	\$ 60	\$ —	\$ —	\$ —	\$ 270	\$ 183
MV Violation Fines	\$ 14,507	\$ 7,557	\$ 7,534	\$ 50,138	\$ 10,689	\$ 9,000	\$ 9,000	\$ 22,787	\$ 18,085
Police False Alarm Fines	\$ 5,415	\$ 4,345	\$ 5,360	\$ 4,320	\$ 2,140	\$ 5,000	\$ 5,000	\$ 3,940	\$ 4,316
Fire False Alarm Fines	\$ —	\$ —	\$ —	\$ 2,825	\$ 625	\$ —	\$ —	\$ 1,150	\$ 690
Parking Fines	\$ 196,855	\$ 169,167	\$ 186,376	\$ 207,529	\$ 252,035	\$ 185,324	\$ 300,117	\$ 215,313	\$ 202,392

Note: FY2026 projections are based on 3- and 5-year historical averages.

Table 3-L: Local Receipt Detail - Investment Income

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Investment Income	\$ 1,715,007	\$ 436,171	\$ 156,917	\$ 1,119,249	\$ 2,256,446	\$ 1,925,000	\$ 500,000	\$ 1,177,537	\$ 1,136,758
Interest on Investments	\$ 1,715,007	\$ 436,171	\$ 156,917	\$ 1,104,461	\$ 1,328,929	\$ 500,000	\$ 500,000	\$ 863,436	\$ 948,297
Interest on Bond Proceeds	\$ —	\$ —	\$ —	\$ —	\$ 917,212	\$ 1,425,000	\$ —	\$ 305,737	\$ 183,442
General Fund Market Value Adj.	\$ —	\$ —	\$ —	\$ 14,788	\$ 10,305	\$ —	\$ —	\$ 8,364	\$ 5,019

Note: FY2020 revenue was primarily due to interest earned on higher deposits due to large bond issuances for school capital projects. FY2023 revenues reflect a rising rate environment, and elevated account balances due to capital bond proceeds. Staff started tracking earnings on bond proceeds separately from base investment earnings in FY2024, to make it easier to refine projections going forward.



Town of Belmont - FY2026 Final Revenue Projections

Table 3-M: Local Receipt Detail - Miscellaneous Non-Recurring

Local Receipt Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected	3-year Average	5-year Average
Miscellaneous Non-Recurring	\$ 31,608	\$ 135,575	\$ 114,179	\$ 248,997	\$ 510,335	\$ —	\$ —	\$ 291,170	\$ 208,139
Surplus Equipment Sales	\$ —	\$ —	\$ —	\$ 3,250	\$ —	\$ —	\$ —	\$ 1,083	\$ 650
FEMA - Misc Reimbursements	\$ —	\$ —	\$ —	\$ —	\$ 40,885	\$ —	\$ —	\$ 13,628	\$ 8,177
Abandoned/Unclaimed Checks	\$ —	\$ —	\$ —	\$ —	\$ 21,594	\$ —	\$ —	\$ 7,198	\$ 4,319
Fire Departmental Revenue	\$ 1,892	\$ 980	\$ 5,960	\$ 1,491	\$ —	\$ —	\$ —	\$ 2,484	\$ 2,065
CD Misc Departmental Revenue	\$ 260	\$ 100	\$ 73	\$ —	\$ 50	\$ —	\$ —	\$ 41	\$ 97
Other Misc Departmental Revenue	\$ —	\$ 136,352	\$ 71,982	\$ 39,270	\$ —	\$ —	\$ —	\$ 37,084	\$ 49,521
Senior Parking Permits	\$ —	\$ 760	\$ 1,630	\$ 1,981	\$ 2,050	\$ —	\$ —	\$ 1,887	\$ 1,284
Prior Year Misc Reimbursements	\$ 29,457	\$ (2,617)	\$ 34,533	\$ 203,005	\$ 445,756	\$ —	\$ —	\$ 227,765	\$ 142,027

Note: No estimate is made for this category of revenue as they are unpredictable.



Town of Belmont - FY2026 Final Revenue Projections

Table 4-A: Available Funds

Available Fund Category	Appropriated						FY2026 Projected
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	
Parking	\$ 105,000	\$ 90,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Capital Endowment Fund	\$ 125,000	\$ 125,000	\$ 125,000	\$ 150,000	\$ 107,761	\$ 91,316	\$ 151,897
Capital Projects Fund - Prior Auth.	\$ 163,946	\$ 25,000	\$ 260,000	\$ 545,121	\$ 179,029	\$ 246,196	\$ 193,869
Free Cash - Operating Budget	\$ 2,359,710	\$ 3,792,665	\$ 7,113,925	\$ 5,380,478	\$ 9,693,014	\$ 2,559,636	\$ 2,559,636
Free Cash - OPEB Contribution	\$ 552,695	\$ 50,000	\$ 50,000	\$ 579,275	\$ 552,695	\$ 440,364	\$ 440,364
Free Cash - Capital Projects	\$ —	\$ —	\$ —	\$ 649,699	\$ —	\$ 1,500,000	\$ 978,800
Free Cash - General Stabilization	\$ —	\$ —	\$ —	\$ —	\$ 950,000	\$ —	\$ —
Free Cash - Override Mitigation	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,129,439	\$ —
Perpetual Care Fund	\$ 121,000	\$ 25,000	\$ 27,193	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Sale of Town Land/Kendall Fund	\$ —	\$ —	\$ —	\$ 1,042,722	\$ 950,000	\$ —	\$ —
Overlay Surplus/ARPA Funds	\$ 235,000	\$ 235,000	\$ 235,000	\$ 163,303	\$ —	\$ —	\$ —
Capital Stabilization Fund					\$ —	\$ —	\$ 1,002,136
Bond/BAN Premium Amortization	\$ 18,000	\$ 14,898	\$ 13,576	\$ 12,190	\$ 10,821	\$ 204,104	\$ 56,402
General Stabilization Fund	\$ 2,403,105	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Override Mitigation Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Available Funds	\$ 6,083,456	\$ 4,357,563	\$ 7,854,694	\$ 8,577,788	\$ 12,498,320	\$ 8,226,055	\$ 5,438,104

Note - Use of the Override Mitigation Fund (OMF) in FY2026 has been eliminated due to recognition of sufficient additional revenue from various sources, and steady fiscal leadership to dedicate the funds to the OMF, thereby preserving them for use in future years.



Town of Belmont - FY2026 Final Revenue Projections

Table 5-A: Revenue Offsets

Revenue Offset Category	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected
Cherry Sheet Assessments	\$ (1,862,912)	\$ (1,976,233)	\$ (1,982,588)	\$ (2,089,526)	\$ (2,220,669)	\$ (2,225,230)	\$ (2,269,735)
Overlay (abatements & exemptions)	\$ (844,288)	\$ (862,500)	\$ (849,333)	\$ (829,631)	\$ (818,450)	\$ (840,000)	\$ (840,000)
Total Revenue Offsets	\$ (2,707,200)	\$ (2,838,733)	\$ (2,831,921)	\$ (2,919,157)	\$ (3,039,119)	\$ (3,065,230)	\$ (3,109,735)

Note: FY2026 Cherry Sheet Assessments reflect an assumed 2% increase over FY2025 assessments. The primary assessment is to support MBTA service within Belmont.

Table 6-A: Enterprise Receipts

Enterprise Fund	FY2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual	FY2024 Actual	FY2025 Estimated	FY2026 Projected
Water	\$ 519,000	\$ 664,000	\$ 519,000	\$ 519,000	\$ 244,166	\$ 246,442	\$ 279,311
Wastewater (Sewer)	\$ 519,000	\$ 519,000	\$ 519,000	\$ 519,000	\$ 248,321	\$ 273,783	\$ 282,168
Belmont Municipal Light Dept.	\$ 650,000	\$ 1,650,000	\$ 150,000	\$ 350,000	\$ 450,000	\$ 650,000	\$ 650,000
Total Enterprise Receipts	\$ 1,688,000	\$ 2,833,000	\$ 1,188,000	\$ 1,388,000	\$ 942,487	\$ 1,170,225	\$ 1,211,479



Town of Belmont - FY2026 Final Revenue Projections

Table 7-A: Revenues Set-Aside for Designated Purposes

Revenue Set-Asides	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Projected
General Stabilization Fund					\$ 1,677,500	\$ —	\$ —
Capital Stabilization Fund					\$ 727,500	\$ 2,003,842	\$ —
Override Mitigation Fund						\$ 4,425,683	\$ —
Cash Capital	\$ 1,788,232	\$ 950,268	\$ 1,757,682	\$ 3,787,495	\$ 3,088,702	\$ 3,173,308	\$ 4,368,000
Other Post-Employment Benefit Liability (OPEB)	\$ 552,695	\$ 50,000	\$ 50,000	\$ 579,275	\$ 552,695	\$ 440,364	\$ 440,364
Capital Roads Non-Discretionary*	\$ 1,725,126	\$ —	\$ 1,812,460	\$ 1,857,772	\$ 1,904,216	\$ 1,951,821	\$ 2,000,617
Sidewalk Improvement Program*	\$ 220,631	\$ 226,147	\$ 231,801	\$ 237,730	\$ 243,673	\$ 499,765	\$ 512,259
Total Set Asides for Designated Uses	\$ 4,286,684	\$ 1,226,415	\$ 3,851,943	\$ 6,462,272	\$ 8,194,286	\$ 12,659,783	\$ 7,321,240

*The Capital Roads and Sidewalk Improvement Programs honor the intent of an operating override from 2015; each amount grows by 2.5% each year. \$250,000 was added to Sidewalk Improvements in the FY2025 override.