

# ***Statistical Section***

This part of the Town of Wellesley's Annual Comprehensive Financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

## ***Financial Trends***

- These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

## ***Revenue Capacity***

- These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

## ***Debt Capacity***

- These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

## ***Demographic and Economic Information***

- These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

## ***Operating Information***

- These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

*SOURCES: Unless otherwise noted, the information in these schedules is derived from the audited financial reports for the relevant year.*

**Net Position By Component  
Last Ten Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental activities</b>										
Net investment in capital assets.....	\$ 140,647,943	\$ 139,229,485	\$ 141,158,278	\$ 148,818,623	\$ 155,132,937	\$ 157,153,332	\$ 162,153,159	\$ 162,479,778	\$ 166,963,845	\$ 173,603,803
Restricted.....	9,177,754	11,350,777	10,394,774	10,572,176	10,236,030	10,715,597	11,918,885	12,883,650	13,494,223	17,161,426
Unrestricted.....	40,250,651	(1,146,424)	(1,065,091)	(126,380)	(60,532,686)	(56,118,900)	(61,737,797)	(45,077,981)	(31,580,628)	(13,628,765)
<b>Total governmental activities net position.....</b>	<b>\$ 190,076,348</b>	<b>\$ 149,433,838</b>	<b>\$ 150,487,961</b>	<b>\$ 159,264,419</b>	<b>\$ 104,836,281</b>	<b>\$ 111,750,029</b>	<b>\$ 112,334,247</b>	<b>\$ 130,285,447</b>	<b>\$ 148,877,440</b>	<b>\$ 177,136,464</b>
<b>Business-type activities</b>										
Net investment in capital assets.....	\$ 82,672,463	\$ 83,609,607	\$ 84,703,679	\$ 85,594,311	\$ 87,359,541	\$ 87,482,288	\$ 88,572,516	\$ 88,576,032	\$ 91,095,111	\$ 93,340,179
Restricted.....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Unrestricted.....	14,212,650	7,139,890	7,808,653	12,792,675	11,907,658	9,481,231	7,303,769	7,743,526	9,373,516	10,722,603
<b>Total business-type activities net position.....</b>	<b>\$ 98,885,113</b>	<b>\$ 92,749,497</b>	<b>\$ 94,512,332</b>	<b>\$ 100,386,986</b>	<b>\$ 101,267,199</b>	<b>\$ 98,963,519</b>	<b>\$ 96,876,285</b>	<b>\$ 97,319,558</b>	<b>\$ 101,468,627</b>	<b>\$ 105,062,782</b>
<b>Primary government</b>										
Net investment in capital assets.....	\$ 223,320,406	\$ 222,839,092	\$ 225,861,957	\$ 234,412,934	\$ 242,492,478	\$ 244,635,620	\$ 250,725,675	\$ 251,055,810	\$ 258,058,956	\$ 266,943,982
Restricted.....	11,177,754	13,350,777	12,394,774	12,572,176	12,236,030	12,715,597	12,918,885	13,883,650	14,494,223	18,161,426
Unrestricted.....	54,463,301	5,993,466	6,743,562	12,666,295	(48,625,028)	(46,637,669)	(54,434,028)	(37,334,455)	(22,207,112)	(2,906,162)
<b>Total primary government net position.....</b>	<b>\$ 288,961,461</b>	<b>\$ 242,183,335</b>	<b>\$ 245,000,293</b>	<b>\$ 259,651,405</b>	<b>\$ 206,103,480</b>	<b>\$ 210,713,548</b>	<b>\$ 209,210,532</b>	<b>\$ 227,605,005</b>	<b>\$ 250,346,067</b>	<b>\$ 282,199,246</b>

The Town implemented GASB Statements #67, #68, and #71 in 2015 which required the net pension liability to be recorded for the first time. This also required the revision of the ending net position in 2014.  
The Town implemented GASB Statements #75 in 2018 which required the net OPEB liability to be recorded for the first time. This also required the revision of the ending net position in 2017.  
The 2019 column reflects the change in measurement date for GASB Statement #75.  
The Town implemented GASB Statement #84 in 2021 which required the revision of 2020 ending net position.

**Changes in Net Position  
Last Ten Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government.....	\$ 12,874,364	\$ 14,414,151	\$ 14,818,677	\$ 16,065,450	\$ 8,805,331	\$ 8,814,934	\$ 9,652,907	\$ 10,204,381	\$ 10,467,922	\$ 10,958,616
Facilities maintenance.....	-	-	-	-	11,880,224	12,350,521	13,992,663	12,484,919	13,141,670	11,941,920
Natural resources.....	-	-	-	-	636,909	725,662	650,341	578,406	685,339	676,064
Public safety.....	16,973,654	17,710,263	18,190,686	19,814,209	17,132,944	17,548,998	19,494,235	18,065,791	16,528,319	14,950,639
Public education.....	99,210,900	102,344,740	107,336,897	111,214,742	118,927,884	122,811,840	129,130,514	127,392,966	134,824,373	125,111,284
Public works.....	9,709,246	10,865,268	11,612,335	11,467,571	14,112,079	13,920,456	14,862,889	14,829,916	15,186,863	15,541,723
Health.....	1,597,225	1,683,576	1,771,888	1,762,755	1,103,030	1,001,200	1,188,145	1,292,687	1,372,574	1,284,722
Library.....	3,853,620	4,004,455	4,092,547	4,509,513	4,251,592	4,420,548	4,477,590	4,582,627	4,206,811	4,010,995
Recreation.....	2,456,850	2,717,234	2,861,127	2,798,705	3,176,831	2,607,564	2,549,221	1,992,957	981,190	1,654,409
Traffic and parking management.....	598,789	659,832	651,374	761,292	832,610	789,994	725,300	1,039,262	663,265	632,053
Community preservation.....	105,345	19,992	35,941	75,855	187,011	687,669	357,988	331,855	240,468	153,550
Interest.....	3,816,585	3,442,724	3,080,832	5,219,877	4,830,418	4,391,453	4,416,324	4,008,703	3,752,244	4,157,954
<b>Total government activities expenses.....</b>	<b>151,196,578</b>	<b>157,862,235</b>	<b>164,452,304</b>	<b>173,689,969</b>	<b>185,876,863</b>	<b>190,070,839</b>	<b>201,498,117</b>	<b>196,804,470</b>	<b>202,051,038</b>	<b>191,073,929</b>
<b>Business-type activities:</b>										
Sewer.....	6,799,922	7,010,402	7,183,205	7,065,470	7,403,979	7,452,341	7,548,483	7,725,163	7,691,315	7,916,278
Water.....	5,189,293	5,938,980	6,293,253	5,741,906	6,100,706	6,707,078	6,736,557	7,879,097	7,633,496	7,174,603
Municipal light.....	31,253,122	32,845,603	33,471,296	31,752,049	33,237,686	38,605,006	39,338,634	34,014,913	34,296,172	34,756,415
<b>Total business-type activities expenses.....</b>	<b>43,242,337</b>	<b>45,794,985</b>	<b>46,947,754</b>	<b>44,559,425</b>	<b>46,742,371</b>	<b>52,764,425</b>	<b>53,623,674</b>	<b>49,619,173</b>	<b>49,620,983</b>	<b>49,847,296</b>
<b>Total primary government expenses.....</b>	<b>\$ 194,438,915</b>	<b>\$ 203,657,220</b>	<b>\$ 211,400,058</b>	<b>\$ 218,249,394</b>	<b>\$ 232,619,234</b>	<b>\$ 242,835,264</b>	<b>\$ 255,121,791</b>	<b>\$ 246,423,643</b>	<b>\$ 251,672,021</b>	<b>\$ 240,921,225</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Education charges for services.....	\$ 3,284,351	\$ 3,780,607	\$ 4,133,754	\$ 4,588,795	\$ 4,868,667	\$ 4,968,173	\$ 5,242,307	\$ 4,102,835	\$ 1,894,437	\$ 3,879,929
Public safety charges for services.....	2,894,844	3,991,467	4,095,632	4,272,574	3,852,917	6,577,435	5,600,029	4,395,145	5,618,531	4,844,361
Other charges for services.....	3,640,168	3,793,602	3,739,997	4,044,264	4,804,745	4,061,182	4,249,760	3,337,844	3,160,222	3,740,089
Education operating grants and contributions.....	24,201,659	25,190,552	21,027,295	26,120,256	30,971,700	32,205,325	33,102,976	38,117,534	45,911,233	32,119,179
Other operating grants and contributions.....	1,391,765	1,083,745	752,440	1,358,563	872,209	1,063,246	1,493,174	3,346,835	2,302,433	5,844,112
Education capital grant and contributions.....	-	-	-	1,174,029	3,020,319	-	-	-	-	592,026
Other capital grant and contributions.....	2,345,265	990,827	1,950,446	2,446,151	1,028,260	580,951	1,169,737	1,968,482	748,470	1,484,735
<b>Total government activities program revenues.....</b>	<b>37,758,052</b>	<b>38,830,800</b>	<b>35,699,464</b>	<b>44,004,632</b>	<b>49,418,817</b>	<b>49,456,312</b>	<b>50,857,983</b>	<b>55,268,675</b>	<b>59,635,326</b>	<b>52,504,431</b>
<b>Business-type activities:</b>										
Municipal light charges for services.....	33,775,820	33,747,559	34,209,512	34,885,519	34,592,292	35,313,607	37,268,992	35,661,467	37,299,444	37,663,105
Sewer and water charges for services.....	13,359,209	13,899,712	14,350,065	14,683,479	15,837,178	15,119,727	15,088,805	14,859,420	16,204,322	15,138,294
Municipal light capital grant and contributions.....	441,013	602,671	1,151,012	1,636,744	663,708	880,585	771,777	541,559	454,547	1,640,052
Sewer and water capital grant and contributions.....	-	-	-	228,337	-	146,826	-	-	-	811,739
<b>Total business-type activities program revenues.....</b>	<b>47,576,042</b>	<b>48,249,942</b>	<b>49,710,589</b>	<b>51,434,079</b>	<b>51,093,178</b>	<b>51,460,745</b>	<b>53,129,574</b>	<b>51,062,446</b>	<b>54,770,052</b>	<b>54,441,451</b>
<b>Total primary government program revenues.....</b>	<b>\$ 85,334,094</b>	<b>\$ 87,080,742</b>	<b>\$ 85,410,053</b>	<b>\$ 95,438,711</b>	<b>\$ 100,511,995</b>	<b>\$ 100,917,057</b>	<b>\$ 103,987,557</b>	<b>\$ 106,331,121</b>	<b>\$ 114,405,378</b>	<b>\$ 106,945,882</b>
<b>Net (Expense)/Revenue</b>										
Governmental activities.....	\$ (113,438,526)	\$ (119,031,435)	\$ (128,752,840)	\$ (129,685,337)	\$ (136,458,046)	\$ (140,614,527)	\$ (150,640,134)	\$ (141,535,795)	\$ (142,415,712)	\$ (138,569,498)
Business-type activities.....	4,333,705	2,454,957	2,762,835	6,874,654	4,350,807	(1,303,680)	(494,100)	1,443,273	5,149,069	4,594,155
<b>Total primary government net expense.....</b>	<b>\$ (109,104,821)</b>	<b>\$ (116,576,478)</b>	<b>\$ (125,990,005)</b>	<b>\$ (122,810,683)</b>	<b>\$ (132,107,239)</b>	<b>\$ (141,918,207)</b>	<b>\$ (151,134,234)</b>	<b>\$ (140,092,522)</b>	<b>\$ (137,266,643)</b>	<b>\$ (133,975,343)</b>
<b>General Revenues and other Changes in Net Position</b>										
<b>Governmental activities:</b>										
Real estate and personal property taxes, net of tax refunds payable.....	\$ 108,975,300	\$ 112,155,012	\$ 120,017,005	\$ 127,800,794	\$ 131,146,331	\$ 135,997,161	\$ 140,554,509	\$ 144,857,998	\$ 149,157,707	\$ 155,928,386
Community preservation surcharge.....	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988	1,341,104	1,383,742	1,416,834
Motor vehicle and other excise taxes.....	4,481,517	4,824,229	5,065,773	5,464,687	5,265,624	5,847,263	5,919,710	5,650,461	5,622,515	5,716,542
Meals tax.....	527,124	547,618	583,551	620,369	637,046	658,814	684,631	611,589	470,833	653,495
Nonrestricted grants, contributions, and other.....	1,761,581	1,919,920	1,793,829	1,794,382	2,102,798	1,735,859	2,057,273	1,914,868	2,457,810	2,199,463
Unrestricted investment income.....	342,128	297,426	262,241	627,934	582,309	1,041,214	2,229,856	2,357,181	915,098	(86,198)
Transfers.....	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total governmental activities.....</b>	<b>118,069,719</b>	<b>121,763,570</b>	<b>129,806,961</b>	<b>138,461,795</b>	<b>141,935,549</b>	<b>147,528,275</b>	<b>153,747,967</b>	<b>157,733,201</b>	<b>161,007,705</b>	<b>166,828,522</b>
<b>Business-type activities:</b>										
Transfers.....	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
<b>Total primary government.....</b>	<b>\$ 117,069,719</b>	<b>\$ 120,763,570</b>	<b>\$ 128,806,961</b>	<b>\$ 137,461,795</b>	<b>\$ 140,935,549</b>	<b>\$ 146,528,275</b>	<b>\$ 152,747,967</b>	<b>\$ 156,733,201</b>	<b>\$ 160,007,705</b>	<b>\$ 165,828,522</b>
<b>Changes in Net Position</b>										
Governmental activities.....	\$ 4,631,193	\$ 2,732,135	\$ 1,054,121	\$ 8,776,458	\$ 5,477,503	\$ 6,913,748	\$ 3,107,833	\$ 16,197,406	\$ 18,591,993	\$ 28,259,024
Business-type activities.....	3,333,705	1,454,957	1,762,835	5,874,654	3,350,807	(2,303,680)	(1,494,100)	443,273	4,149,069	3,594,155
<b>Total primary government.....</b>	<b>\$ 7,964,898</b>	<b>\$ 4,187,092</b>	<b>\$ 2,816,956</b>	<b>\$ 14,651,112</b>	<b>\$ 8,828,310</b>	<b>\$ 4,610,068</b>	<b>\$ 1,613,733</b>	<b>\$ 16,640,679</b>	<b>\$ 22,741,062</b>	<b>\$ 31,853,179</b>

Note: In 2017 the Town ACFR renamed/revised the functional expense groupings. Functional groupings prior to 2017 were not revised.

**Fund Balances, Governmental Funds  
Last Ten Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Fund</b>										
Committed.....	\$ 2,785,748	\$ 1,936,883	\$ 4,240,335	\$ 2,990,300	\$ 3,950,943	\$ 5,080,885	\$ 1,880,827	\$ 1,743,287	\$ 2,005,167	\$ 4,433,910
Assigned.....	3,633,780	5,169,365	3,726,971	3,834,068	5,949,459	3,478,397	5,021,045	6,332,723	5,573,169	4,011,368
Unassigned.....	<u>15,342,967</u>	<u>15,230,000</u>	<u>14,521,699</u>	<u>18,092,104</u>	<u>18,566,100</u>	<u>20,788,871</u>	<u>24,245,720</u>	<u>26,918,753</u>	<u>34,191,300</u>	<u>39,870,878</u>
<b>Total general fund.....</b>	<b>\$ <u>21,762,495</u></b>	<b>\$ <u>22,336,248</u></b>	<b>\$ <u>22,489,005</u></b>	<b>\$ <u>24,916,472</u></b>	<b>\$ <u>28,466,502</u></b>	<b>\$ <u>29,348,153</u></b>	<b>\$ <u>31,147,592</u></b>	<b>\$ <u>34,994,763</u></b>	<b>\$ <u>41,769,636</u></b>	<b>\$ <u>48,316,156</u></b>
<b>All Other Governmental Funds</b>										
Nonspendable.....	\$ 210,612	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,952	\$ 474,055	\$ 437,266	\$ 387,519	\$ 386,023
Restricted.....	21,151,572	18,248,261	34,628,603	29,736,594	20,707,687	26,564,000	28,739,533	24,372,120	33,145,424	111,395,628
Unassigned.....	<u>(41,158)</u>	<u>(807,356)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total all other governmental funds....</b>	<b>\$ <u>21,321,026</u></b>	<b>\$ <u>17,798,858</u></b>	<b>\$ <u>34,986,556</u></b>	<b>\$ <u>30,094,547</u></b>	<b>\$ <u>21,065,640</u></b>	<b>\$ <u>26,921,952</u></b>	<b>\$ <u>29,213,588</u></b>	<b>\$ <u>24,809,386</u></b>	<b>\$ <u>33,532,943</u></b>	<b>\$ <u>111,781,651</u></b>

The Town implemented GASB Statement #84 in 2021, which required the revision of 2020 ending fund balance.

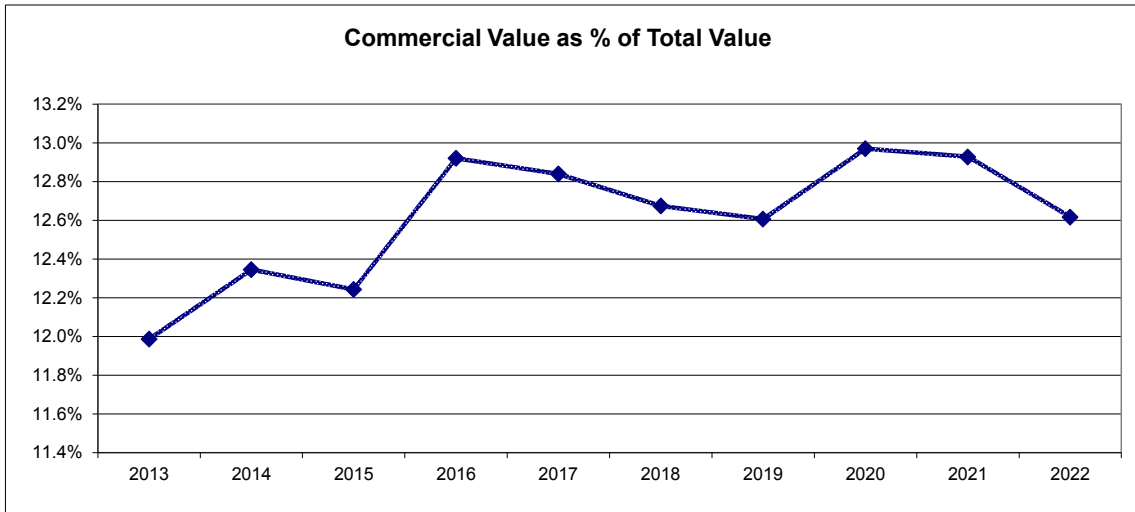
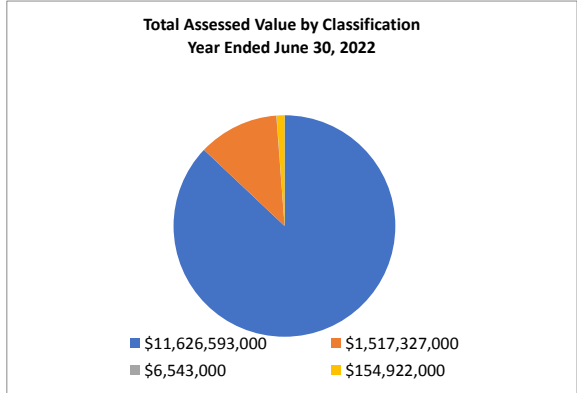
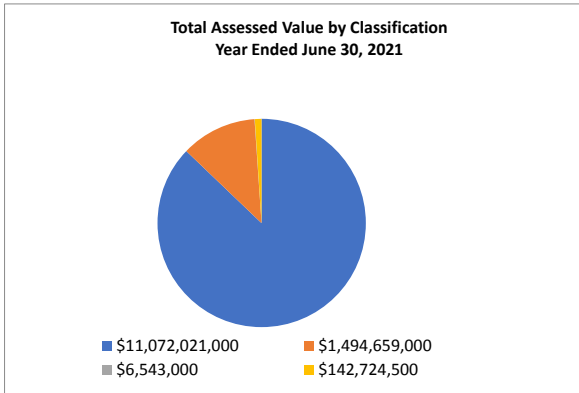
**Changes in Fund Balances, Governmental Funds  
Last Ten Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues:</b>										
Real estate and personal property taxes, net of tax refunds.....	\$ 108,739,508	\$ 112,573,209	\$ 119,526,163	\$ 127,955,497	\$ 131,692,216	\$ 135,032,080	\$ 140,561,739	\$ 144,447,614	\$ 149,493,703	\$ 155,843,154
Motor vehicle and other excise taxes.....	4,327,860	5,382,154	4,956,214	5,616,703	5,544,062	5,843,270	5,901,008	5,534,128	5,582,870	5,738,573
Meals tax.....	527,124	547,618	583,551	620,369	637,046	658,814	684,631	611,589	470,833	653,495
Community preservation surcharge.....	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988	1,341,104	1,383,742	1,416,834
Charges for service.....	1,058,774	1,118,806	1,215,693	1,291,915	1,482,112	1,503,011	1,549,919	1,102,284	204,022	778,871
Intergovernmental.....	28,646,792	26,896,444	24,027,252	29,706,452	36,376,415	34,095,554	35,948,591	41,425,334	49,800,383	38,793,414
Departmental and other.....	10,967,308	12,658,370	12,833,870	16,715,684	14,967,860	17,205,908	18,088,147	15,400,684	13,822,023	15,011,328
<b>Total Revenue.....</b>	<b>155,249,435</b>	<b>160,195,966</b>	<b>164,227,305</b>	<b>183,060,249</b>	<b>191,901,152</b>	<b>195,586,601</b>	<b>204,036,023</b>	<b>209,862,737</b>	<b>220,757,576</b>	<b>218,235,669</b>
<b>Expenditures:</b>										
General government.....	10,298,877	11,542,295	11,684,930	12,860,407	4,540,347	4,610,308	5,263,101	5,164,269	7,025,102	7,124,001
Facilities maintenance.....	-	-	-	-	8,539,854	8,692,135	9,858,158	9,226,047	9,064,289	8,396,523
Natural resources.....	-	-	-	-	440,230	510,259	465,353	415,933	495,394	476,376
Public safety.....	11,460,664	11,565,484	11,805,762	12,339,995	12,296,502	13,592,778	13,889,443	13,892,751	14,668,588	14,911,699
Public education.....	66,984,931	69,318,778	77,020,768	77,139,421	79,160,007	84,322,361	86,595,124	87,167,344	90,011,076	91,517,951
Public works.....	7,088,348	8,503,550	9,215,863	8,640,708	7,909,141	8,301,071	8,290,037	8,355,908	8,821,106	9,540,649
Health.....	1,273,950	1,116,404	1,182,446	1,127,921	707,180	754,201	828,863	997,006	1,162,678	1,198,288
Recreation.....	1,558,082	1,572,670	1,584,791	1,488,351	2,246,211	1,847,868	1,975,394	1,740,630	929,511	1,548,888
Library.....	2,533,327	2,452,277	2,486,348	2,663,336	2,734,755	2,921,632	2,624,097	2,911,780	3,035,952	3,031,601
Pension benefits - Teachers Retirement.....	11,576,070	11,910,914	7,856,302	11,839,507	16,440,703	17,404,000	17,746,000	22,691,000	26,216,317	13,886,186
Pension benefits.....	3,226,373	5,024,893	5,952,739	6,161,639	6,408,377	6,640,351	7,073,362	7,487,909	7,967,738	8,234,817
Employee benefits and insurances.....	19,223,856	19,112,319	20,025,444	20,170,637	20,188,388	21,869,262	21,387,830	21,980,846	22,326,853	22,208,024
Capital outlay.....	12,426,663	7,076,881	52,519,057	20,205,770	22,588,576	12,460,987	10,480,193	12,669,833	14,656,315	22,870,687
Community preservation.....	105,345	19,993	35,941	75,855	187,011	687,669	357,988	331,855	240,468	344,800
State and county charges.....	1,140,498	1,139,836	1,172,460	1,222,643	1,230,199	1,239,256	1,262,764	1,263,722	1,316,042	1,286,137
Other.....	598,789	659,832	651,374	761,292	832,610	789,994	725,300	1,039,262	663,265	632,053
Debt service.....										
Principal.....	11,390,000	8,915,000	8,825,000	11,245,000	11,380,000	11,840,000	11,643,000	11,020,000	9,970,000	10,820,000
Interest.....	3,970,894	3,665,637	3,364,814	5,502,309	5,227,790	4,883,736	5,022,317	5,235,696	4,690,924	4,713,529
<b>Total Expenditures.....</b>	<b>164,856,667</b>	<b>163,596,763</b>	<b>215,384,039</b>	<b>193,444,791</b>	<b>203,057,880</b>	<b>203,367,868</b>	<b>205,488,324</b>	<b>213,591,791</b>	<b>223,261,618</b>	<b>222,742,209</b>
Excess (Deficiency) of revenues over (under) expenditures.....	(9,607,232)	(3,400,797)	(51,156,734)	(10,384,542)	(11,156,728)	(7,781,267)	(1,452,301)	(3,729,054)	(2,504,042)	(4,506,540)
<b>Other Financing Sources (Uses)</b>										
Issuance of bonds.....	10,505,000	-	68,840,000	15,445,700	5,860,000	12,443,000	4,245,000	18,530,000	14,347,500	81,785,000
Issuance of refunding bonds.....	-	-	-	-	-	-	-	-	8,907,500	-
Premium from issuance of bonds.....	1,344,535	-	1,973,541	1,612,743	392,000	1,076,230	298,376	2,905,345	2,977,679	6,516,768
Premium from issuance of refunding bonds.....	-	-	-	-	-	-	-	-	2,207,059	-
Payments to refunded bond escrow agent.....	(6,351,703)	-	(4,274,541)	(11,738,443)	-	-	-	(21,000,000)	(11,000,000)	-
Transfers in.....	2,512,416	1,538,218	10,797,345	7,523,635	1,852,893	1,906,337	4,694,134	4,632,213	3,286,535	8,291,699
Transfers out.....	(1,512,416)	(538,218)	(8,839,156)	(4,923,635)	(1,869,135)	(906,337)	(3,694,134)	(3,632,213)	(3,286,535)	(7,291,699)
<b>Total other financing sources (uses).....</b>	<b>6,497,832</b>	<b>1,000,000</b>	<b>68,497,189</b>	<b>7,920,000</b>	<b>6,235,758</b>	<b>14,519,230</b>	<b>5,543,376</b>	<b>1,435,345</b>	<b>17,439,738</b>	<b>89,301,768</b>
<b>Net change in fund balance.....</b>	<b>\$ (3,109,400)</b>	<b>\$ (2,400,797)</b>	<b>\$ 17,340,455</b>	<b>\$ (2,464,542)</b>	<b>\$ (4,920,970)</b>	<b>\$ 6,737,963</b>	<b>\$ 4,091,075</b>	<b>\$ (2,293,709)</b>	<b>\$ 14,935,696</b>	<b>\$ 84,795,228</b>
Debt service as a percentage of noncapital expenditures.....	10.08%	8.04%	7.48%	9.67%	9.20%	8.76%	8.55%	8.09%	7.03%	7.77%

Notes: In 2015 Intergovernmental revenues and Teacher's pension benefits were lower due to the way the State calculated these amounts in that year.  
In 2017 the Town ACFR renamed/revised the functional expenditure groupings. Functional groupings prior to 2017 were not revised.

**Assessed Value and Actual Value of Taxable Property by Classification and Tax Rates  
Last Ten Years**

Year	Assessed and Actual Values and Tax Rates										
	Residential Value	Residential Tax Rate	Residential % of Total Value	Commercial Value	Industrial Value	Personal Property	Total Commercial Value	Commercial Tax Rate	Commercial % of Total Value	Total Direct Rate	Total Town Value
2013	\$8,234,182,000	11.70	88.01%	\$1,005,915,000	\$7,438,000	\$108,072,185	\$1,121,425,185	11.70	11.99%	11.70	\$9,355,607,185
2014	\$8,550,806,000	11.54	87.65%	\$1,087,234,000	\$7,814,000	\$109,281,300	\$1,204,329,300	11.54	12.35%	11.54	\$9,755,135,300
2015	\$9,116,045,000	11.56	87.76%	\$1,159,807,000	\$8,155,000	\$103,805,900	\$1,271,767,900	11.56	12.24%	11.56	\$10,387,812,900
2016	\$9,382,323,000	11.83	87.76%	\$1,269,582,000	\$8,380,000	\$114,193,700	\$1,392,155,700	11.83	12.92%	11.83	\$10,774,478,700
2017	\$9,721,777,000	11.79	87.16%	\$1,309,028,000	\$7,801,000	\$115,324,400	\$1,432,153,400	11.79	12.84%	11.79	\$11,153,930,400
2018	\$9,935,541,000	11.95	87.33%	\$1,318,844,000	\$7,330,000	\$115,824,600	\$1,441,998,600	11.95	12.67%	11.95	\$11,377,539,600
2019	\$10,654,218,000	11.57	87.39%	\$1,406,187,000	\$8,593,000	\$122,039,081	\$1,536,819,081	11.57	12.61%	11.57	\$12,191,037,081
2020	\$10,908,678,000	11.56	87.03%	\$1,490,134,000	\$6,543,000	\$128,979,400	\$1,625,656,400	11.56	12.97%	11.56	\$12,534,334,400
2021	\$11,072,021,000	11.75	87.07%	\$1,494,659,000	\$6,543,000	\$142,724,500	\$1,643,926,500	11.75	12.93%	11.75	\$12,715,947,500
2022	\$11,626,593,000	11.68	87.38%	\$1,517,327,000	\$6,543,000	\$154,922,000	\$1,678,792,000	11.68	12.62%	11.68	\$13,305,385,000



Source: Assessor's Department, Town of Wellesley  
All property in the Commonwealth of Massachusetts is assessed at 100% of fair cash value.

Note: Chapter 59, Section 21C of the Massachusetts General Laws, known as "Proposition 2 1/2", imposes 2 separate limits on the annual tax levy of the Town. The primary limitation is that the tax levy cannot exceed 2 1/2 percent of the full and fair cash value. The secondary limitation is that the tax levy cannot exceed the maximum levy limit for the preceding fiscal year as determined by the State Commissioner of Revenue by more than 2 1/2 percent, subject to an exception for property added to the tax rolls and for certain substantial valuation increases other than as part of a general revaluation. The secondary limit may be exceeded in any year by a majority vote of the voters, however it cannot exceed the primary limitation.

**Principal Taxpayers  
Current Year and Nine Years Ago**

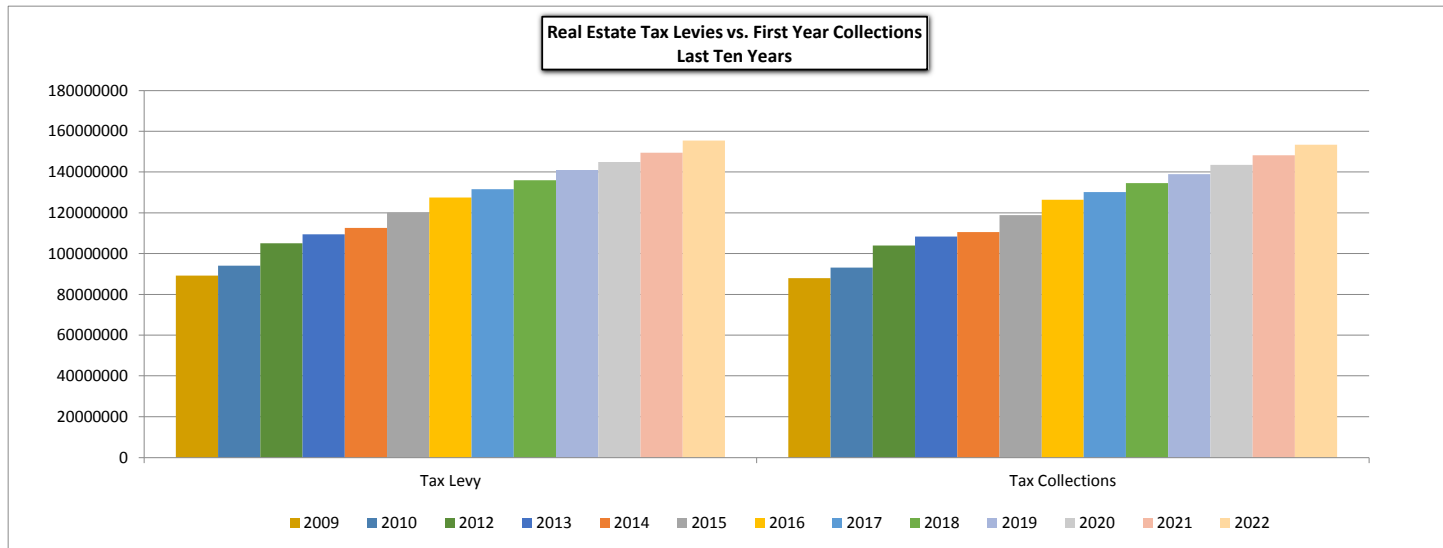
Name	Nature of Business	2022			2013		
		Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
John Hancock	Insurance and Financial Services	\$ 241,114,000	1	1.81%	140,197,000	1	1.50%
Haynes Management	Office Buildings/Real Estate	195,316,000	2	1.47%	132,820,000	2	1.42%
Eastern Development/FR Linden Square	Retail/Real Estate	137,401,000	3	1.03%	94,976,000	3	1.02%
Sun Life Assurance	Insurance and Financial Services	127,865,000	4	0.96%	82,133,000	4	0.88%
Wellesley Gateway (fka Harvard Pilgrim Health)	Real Estate	106,302,000	5	0.80%	58,223,000	7	0.62%
Wellesley College	Higher Education	104,951,000	6	0.79%	74,686,000	5	0.80%
Wellesley Washington Street / Waterstone	Senior Living	53,530,000	7	0.40%	59,725,000	6	0.64%
Linear Realty	Senior Living	44,393,000	8	0.33%	N/A	N/A	N/A
Hunnewell Family	Residential	40,214,000	9	0.30%	28,958,000	8	0.31%
Newton Wellesley Executive Office Park	Office Buildings	37,633,000	10	0.28%	27,517,000	9	0.29%
Grignaffini & Sons	Real Estate Development	N/A	N/A	N/A	20,918,000	10	0.22%
<b>Totals</b>		<u>\$ 1,088,719,000</u>		<u>8.18%</u>	<u>\$ 720,153,000</u>		<u>7.70%</u>

Source: Board of Assessors

N/A = Value not included because not in the Top 10 taxpayers.

**Property Tax Levies and Collections  
Last Ten Years**

Year	(1) Total Tax Levy	Less Abatements & Exemptions	(1) Net Tax Levy	First Year Current Tax Collections	Percent of Net Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Net Tax Levy (2)
2013	\$109,460,604	\$511,863	\$108,948,741	\$108,403,084	99.5%	\$510,101	\$108,913,185	99.97%
2014	\$112,574,261	\$417,132	\$112,157,129	\$110,515,646	98.5%	\$554,853	\$111,070,499	99.03%
2015	\$120,083,117	\$748,894	\$119,334,223	\$118,816,355	99.6%	\$289,485	\$119,105,840	99.81%
2016	\$127,462,083	\$465,399	\$126,996,684	\$126,399,234	99.5%	\$617,760	\$127,016,994	100.02%
2017	\$131,504,839	\$436,914	\$131,067,925	\$130,108,550	99.3%	\$833,634	\$130,942,184	99.90%
2018	\$135,961,598	\$431,814	\$135,529,784	\$134,533,542	99.3%	\$467,956	\$135,001,498	99.61%
2019	\$141,050,299	\$482,325	\$140,567,974	\$138,984,438	98.9%	\$900,210	\$139,884,648	99.51%
2020	\$144,896,906	\$464,738	\$144,432,168	\$143,428,814	99.3%	\$861,004	\$144,289,818	99.90%
2021	\$149,412,383	\$352,376	\$149,060,007	\$148,267,110	99.5%	\$464,519	\$148,731,629	99.78%
2022	\$155,406,896	\$643,768	\$154,763,128	\$153,432,940	99.1%	-	\$153,432,940	99.14%



Source: Assessor's Department, Town of Wellesley

(1) Includes tax liens.

(2) If the actual abatements and exemptions are lower than the estimate, the actual collections can exceed the net levy.



**Ratios of Outstanding Debt and General Bonded Debt  
Last Ten Years**

Year	U. S. Census Population (1)	Personal Income	Assessed Value	Governmental Activities Debt			
				General Obligation Bonds	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
2013	27,982	\$1,951,900,200	\$9,355,607,185	\$99,957,468	\$3,572	5.12%	1.07%
2014	27,982	\$1,997,047,358	\$9,755,135,300	\$90,853,790	\$3,247	4.55%	0.93%
2015	27,982	\$2,015,991,172	\$10,387,812,900	\$148,129,507	\$5,294	7.35%	1.43%
2016	27,982	\$2,007,232,806	\$10,774,478,700	\$142,800,780	\$5,103	7.11%	1.33%
2017	27,982	\$2,058,875,872	\$11,153,930,400	\$137,232,552	\$4,904	6.67%	1.23%
2018	27,982	\$2,228,234,642	\$11,377,539,600	\$138,365,189	\$4,961	6.21%	1.22%
2019	27,982	\$2,236,181,530	\$12,191,037,081	\$130,629,055	\$4,668	5.84%	1.07%
2020	27,982	\$2,327,067,066	\$12,534,334,400	\$118,961,669	\$4,251	5.11%	0.95%
2021	27,982	\$2,400,407,888	\$12,715,947,500	\$125,350,126	\$4,480	5.22%	0.99%
2022	29,550	\$2,632,934,550	\$13,305,385,000	\$201,875,432	\$6,832	7.67%	1.52%

Year	Business-Type Activities (2)			Total Primary Government			
	General Obligation Bonds	Direct Borrowings	Total Business-Type	Total Debt Outstanding	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
2013	\$6,420,000	\$1,339,000	\$7,759,000	\$107,716,468	\$3,849	5.52%	1.15%
2014	\$5,945,000	\$1,042,483	\$6,987,483	\$97,841,273	\$3,497	4.90%	1.00%
2015	\$5,470,000	\$728,628	\$6,198,628	\$154,328,135	\$5,515	7.66%	1.49%
2016	\$5,307,672	\$690,033	\$5,997,705	\$148,798,485	\$5,318	7.41%	1.38%
2017	\$4,776,696	\$505,091	\$5,281,787	\$142,514,339	\$5,093	6.92%	1.28%
2018	\$5,250,722	\$560,289	\$5,811,011	\$144,176,200	\$5,169	6.47%	1.27%
2019	\$4,632,748	\$416,742	\$5,049,490	\$135,678,545	\$4,849	6.07%	1.11%
2020	\$4,003,915	\$273,194	\$4,277,109	\$123,238,778	\$4,404	5.30%	0.98%
2021	\$3,385,232	\$475,104	\$3,860,336	\$129,210,462	\$4,618	5.38%	1.02%
2022	\$2,775,866	\$341,191	\$3,117,057	\$204,992,489	\$6,937	7.79%	1.54%

(1) 2010 Census, US Census Bureau

(2) Municipal Light Plant, Sewer Fund, and Water Fund.

Source: Audited Financial Statements, U. S. Census.

**Direct and Overlapping Governmental Activities Debt**

**As of June 30, 2022**

<u>Town of Wellesley, Massachusetts</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Norfolk County.....	\$ 14,845,000	7.90%	\$ 1,172,755
Town direct debt.....	<u>201,875,432</u>		<u>201,875,432</u>
Total direct and overlapping debt.....	<u>\$ 216,720,432</u>		<u>\$ 203,048,187</u>

The overlapping debt percentage used to arrive at the Town's share of the total Norfolk County outstanding debt is the ratio of the Town's operating assessment for FY22 paid to the County divided by the total of all assessments paid by each municipality within the jurisdictional boundary of the County.

Source: Norfolk County Treasurer's Office

**Computation of Legal Debt Margin  
Last Ten Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Equalized Valuation.....	<u>\$ 9,773,806,800</u>	<u>\$ 10,212,968,600</u>	<u>\$ 10,212,968,600</u>	<u>\$ 11,749,686,900</u>	<u>\$ 11,749,686,900</u>	<u>\$ 11,377,539,600</u>	<u>\$ 11,377,539,600</u>	<u>\$ 13,524,019,800</u>	<u>\$ 13,524,019,800</u>	<u>\$ 14,471,634,900</u>
Debt Limit -5% of Equalized Valuation.....	\$ 488,690,340	\$ 510,648,430	\$ 510,648,430	\$ 587,484,345	\$ 587,484,345	\$ 568,876,980	\$ 568,876,980	\$ 676,200,990	\$ 676,200,990	\$ 723,581,745
Less:										
Outstanding debt applicable to limit.....	97,670,000	90,853,790	145,550,000	138,860,700	137,232,552	138,365,189	126,545,700	118,961,669	125,350,126	201,875,432
Authorized and unissued debt.....	<u>22,360,581</u>	<u>40,499,698</u>	<u>13,269,526</u>	<u>18,282,590</u>	<u>13,856,229</u>	<u>8,125,350</u>	<u>11,938,021</u>	<u>11,962,297</u>	<u>14,005,451</u>	<u>52,687,464</u>
Legal debt margin.....	<u>\$ 368,659,759</u>	<u>\$ 379,294,942</u>	<u>\$ 351,828,904</u>	<u>\$ 430,341,055</u>	<u>\$ 436,395,564</u>	<u>\$ 422,386,441</u>	<u>\$ 430,393,259</u>	<u>\$ 545,277,024</u>	<u>\$ 536,845,413</u>	<u>\$ 469,018,849</u>
Total debt applicable to the limit as a percentage of debt limit.....	24.56%	25.72%	31.10%	26.75%	25.72%	25.75%	24.34%	19.36%	20.61%	35.18%

Source: Massachusetts Department of Revenue - Equalized valuations are established as of January 1 of even-numbered years for the next two years.

**Demographic and Economic Statistics  
Last Ten Years**

Year	Population Estimates	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2013	27,982	\$1,951,900,200	\$69,756	37.0	4,857	5.8%
2014	27,982	\$1,997,047,358	\$71,369	38.2	4,940	4.2%
2015	27,982	\$2,015,991,172	\$72,046	37.1	4,970	4.2%
2016	27,982	\$2,007,232,806	\$71,733	38.2	4,923	3.9%
2017	27,982	\$2,065,519,312	\$73,816	38.2	4,917	2.9%
2018	27,982	\$2,228,234,642	\$79,631	38.2	4,908	2.7%
2019	27,982	\$2,236,181,530	\$79,915	38.2	4,863	2.7%
2020	27,982	\$2,327,067,066	\$83,163	38.2	4,758	9.4%
2021	27,982	\$2,400,407,888	\$85,784	38.2	4,362	4.1%
2022	29,550	\$2,632,934,550	\$89,101	38.2	4,280	2.8%

\*

Sources: 2010 US Census, Wellesley Public Schools, Mass. Executive Office of Labor and Workforce Development.

\* COVID - 19

**Principal Employers (excluding the Town)  
Current Year and Nine Years Ago**

Employer	Nature of Business	2022			2013		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Wellesley College	Higher Education	1,147	1	8.73%	1,200	2	8.58%
Babson College	Higher Education	914	2	6.95%	750	4	5.36%
Sun Life Financial	Insurance Company	779	3	5.93%	1,661	1	11.87%
Harvard Pilgrim Health Care	Insurance Company	446	4	3.39%	1,000	3	7.15%
Harvard Vanguard Medical Associates	Healthcare	330	5	2.51%	N/A	N/A	N/A
Mass Bay Community College	Higher Education	294	6	2.24%	350	5	2.50%
Dana Hall School	Private School	260	7	1.98%	250	7	1.79%
Wellesley Country Club	Private Recreation Club	254	8	1.93%	220	8	1.57%
Whole Foods	Grocery	250	9	1.90%	N/A	N/A	N/A
Roche Brothers	Grocery	206	10	1.57%	330	6	2.36%
Comcast Spotlight	Advertising	N/A	N/A	N/A	200	9	1.43%
Towers Watson	Actuary	N/A	N/A	N/A	200	9	1.43%
		<u>4,880</u>		<u>37.12%</u>	<u>6,161</u>		<u>44.04%</u>

According to the Massachusetts Workforce Development Data, in June 2022 Wellesley had a total labor force of 13,528, of whom 13,146 were employed and 382 were unemployed.

Sources: Mass. Labor and Workforce Development, Wellesley local employers  
N/A = No previous historical data

**Operating Indicators by Function/Program  
Last Ten Years**

<u>Function/Program</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>General Government</b>										
Facilities maintenance work orders.....	1,353	1,254	1,371	1,102	1,006	1,763	1,525	1,329	1,081	1,236
<b>Building</b>										
New home building permits.....	71	67	69	69	79	37	45	49	51	65
Residential Additions.....	84	104	119	108	100	83	97	68	113	94
Residential Alterations.....	331	352	425	419	348	332	348	300	349	332
Residential Demolition.....	71	64	65	104	89	36	45	44	49	57
Commercial Alterations.....	189	96	103	121	104	120	143	57	69	81
<b>Police</b>										
Physical arrests.....	190	199	206	167	169	140	189	146	146	129
Motor vehicle violations.....	6,984	8,596	8,460	7,681	6,723	7,041	5,717	5,046	2,280	3,178
Police personnel and officers.....	56	57	58	58	59	60	60	60	60	60
<b>Fire</b>										
Inspections.....	2,160	2,024	2,469	2,222	1,967	2,130	2,158	1,150	1,350	1,570
Emergency responses.....	3,881	3,924	4,140	4,233	4,221	4,311	4,226	3,878	3,534	4,015
Fire personnel and officers.....	55	58	57	57	58	58	57	57	57	57
<b>Education</b>										
Number of public school students.....	4,857	4,940	4,970	4,923	4,917	4,908	4,863	4,758	4,362	4,280
<b>Health services</b>										
Number of vaccinations.....	942	771	680	669	946	712	1,040	1,045	1,639	984
Reported Disease Investigations.....	173	188	197	174	283	283	194	581	1,347	4,428
<b>Library</b>										
Volumes in circulation.....	741,704	758,179	743,337	739,316	760,434	774,617	782,598	628,787	511,552	517,471
eBook Collection (1).....	15,816	20,334	66,894	171,292	85,824	90,966	60,153	62,856	122,673	76,244
Reference Questions Answered.....	93,024	96,876	110,256	86,184	106,089	110,760	133,368	126,684	51,996	27,237
<b>Recreation</b>										
Total program revenue.....	\$914,214	\$1,061,929	\$1,060,831	\$1,205,072	\$1,369,561	\$1,417,819	\$1,582,803	\$1,265,017	\$576,836	\$1,051,155
Programs Ran.....	541	530	605	610	702	1,021	774	749	569	787
Program Participants.....	10,343	7,592	6,920	9,551	7,267	7,241	9,624	9,280	4,339	6,312
Morses Pond Attendance.....	41,782	17,893	24,170	24,263	28,387	23,367	18,199	21,619	42,405	14,674
<b>Traffic and parking management</b>										
Total parking revenue.....	\$882,648	\$835,971	\$832,488	\$905,227	\$881,374	\$874,404	\$950,212	\$730,185	\$165,953	\$420,885
Meters Repaired.....	unavailable	unavailable	659	302	unavailable	212	88	33	45	60
<b>Sewer</b>										
Number of accounts.....	8,122	8,130	8,093	8,181	8,129	8,173	8,059	8,188	8,207	8,252
Feet rodded/flushed.....	275,776	327,635	293,000	254,755	303,770	233,573	158,144	111,070	73,640	176,100
<b>Water</b>										
Number of accounts.....	12,100	12,188	8,296	8,388	8,373	8,357	8,250	8,381	13,495	13,071
Consumption in gallons (millions).....	864	1,036	919	942	973	915	849	897	1,002	891
Daily consumption (millions).....	2.11	2.84	2.52	2.57	3.00	2.50	2.33	2.45	2.74	2.44
<b>Municipal Light</b>										
Total kilowatt hour sales.....	248,169,479	247,815,724	245,245,456	236,712,233	240,208,941	237,285,787	250,561,304	237,580,900	242,118,183	241,048,682
Municipal kilowatt hour usage.....	11,214,680	11,617,297	11,527,241	11,283,168	11,626,264	11,712,227	11,459,336	9,875,581	9,983,606	10,178,223
Streetlight kilowatt hour usage (2).....	1,879,056	1,879,380	1,879,505	1,880,308	1,880,192	1,880,192	970,060	925,581	925,681	925,681

Source: Various Town Departments

(1) The eBook collection is lower in 2017 as a result of a vendor changing contracts to reduce the number of available titles and increase the quality of selection.

(2) The LED lighting project decreased usage beginning in 2019.

**Full-time Equivalent Town Employees by Function  
Last Ten Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Function										
General government.....	71	71	72	74	78	79	79	80	80	80
Public safety.....	121	121	122	122	124	124	125	125	125	125
School custodians.....	40	40	40	40	40	39	39	39	39	39
* Public education.....	749	773	804	822	843	853	868	885	887	888
Public works.....	88	88	89	89	87	87	89	89	89	89
Health services.....	5	5	5	5	5	5	5	6	7	8
Library.....	31	31	31	31	31	31	31	31	31	31
Recreation.....	5	5	5	5	5	5	5	5	5	5
Water/Sewer.....	28	29	29	29	28	28	28	28	28	27
Municipal light.....	32	33	33	32	32	32	32	32	32	32
Total .....	<u>1,170</u>	<u>1,196</u>	<u>1,230</u>	<u>1,249</u>	<u>1,273</u>	<u>1,283</u>	<u>1,301</u>	<u>1,320</u>	<u>1,323</u>	<u>1,324</u>

Source: Various Town Departments, Payroll count

\* Public Education employee count was recast and is now based on numbers provided in the Advisory Report.

**Capital Asset Statistics by Function/Program  
Last Ten Years**

<b>Function/Program</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
General Government										
Number of buildings.....	4	4	4	4	5	5	5	5	5	5
Police										
Number of stations.....	1	1	1	1	1	1	1	1	1	1
Fire										
Number of stations.....	2	2	2	2	2	2	2	2	2	2
Education										
Number of elementary schools.....	7	7	7	7	7	7	7	7	7	7
Number of preschools.....	1	1	1	1	1	1	1	1	1	1
Number of middle schools.....	1	1	1	1	1	1	1	1	1	1
Number of high schools.....	1	1	1	1	1	1	1	1	1	1
Public Works										
Streets to maintain (miles).....	110	110	110	110	110	110	110	110	110	110
Sidewalks to maintain (miles).....	118	118	118	118	118	118	118	118	118	118
Library										
Buildings.....	3	3	3	3	3	3	3	3	3	3
Recreation										
Park and playground (acreage).....	365	365	365	365	365	365	365	365	365	365
Feet of public beach front.....	660	660	660	660	660	660	660	660	660	660
Public beaches.....	1	1	1	1	1	1	1	1	1	1
Tennis courts.....	16	16	16	16	16	16	16	16	16	16

Source: Various Town Departments



## Free Cash and Stabilization Fund Balances

### Last Ten Years

Year	Free Cash	Stabilization Funds			
		General	Baler Fund	IOD Fund	SPED Fund
2022.....	\$ 27,138,344	\$ 3,568,667	\$ 872,799	\$ 684,072	\$ 1,410,044
2021.....	25,830,840	3,692,805	888,816	663,837	1,427,061
2020.....	18,319,871	3,555,097	846,430	593,257	789,808
2019.....	16,171,779	3,371,774	806,179	564,669	760,775
2018.....	14,615,285	3,289,225	741,191	502,818	106,133
2017.....	12,129,416	3,274,957	732,942	500,332	-
2016.....	11,858,182	3,271,285	732,000	387,888	-
2015.....	8,831,500	3,170,851	-	292,471	-
2014.....	10,336,925	3,134,152	-	250,220	-
2013.....	10,950,782	3,094,076	-	-	-

Source: Town Records

Baler Fund = Reserve for the replacement of the Town's baler

IOD Fund = Injured on Duty stabilization fund

SPED Fund = Special Education stabilization fund

The Massachusetts Department of Revenue (DOR) further restricts available fund balance (as defined by GAAP), by encumbering receivables and certain deficits in other funds. Only Free Cash so certified by DOR can legally be appropriated to fund expenditures.