

Finance Committee Quarterly Report

FY2025 Q2 REPORT, AS OF 12/31/2024

Marianne Fleckner, Director of Administration and Finance
Ellie Anderson, Budget Manager

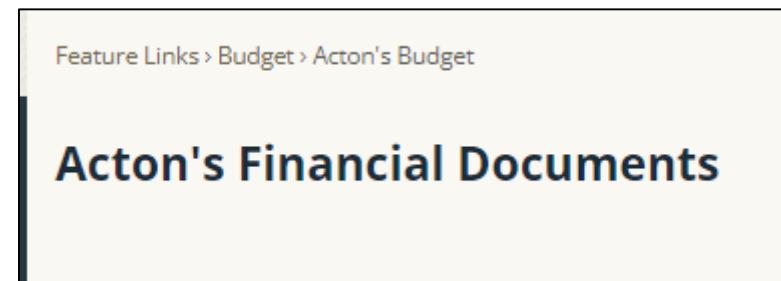
FY2025 2nd Quarter Financial Report

- The full quarterly report will be published on the Town's website in the Financial Documents section.

1.



2.



3.



FY2025 Q2 – General Fund Revenues

	FY2025 Recap	Q1	Q2	Q3	Revenue to Date	% Collected
Taxes	\$114,074,296	\$29,527,149	\$27,240,218		\$56,767,367	49.76%
Net State Aid	\$1,595,073	\$265,455	\$534,233		\$799,689	50.13%
Local Receipts	\$6,185,872	\$1,060,214	\$1,541,078		\$2,601,292	42.05%
Total	\$121,855,241	\$30,852,818	\$29,315,530		\$60,168,347	49.38%

General Fund Free Cash Certification as of 7/1/2024: \$5,137,003

FY2025 Q2: General Fund Expenditures

FY2025 Budget	Actual	% Expended
\$38,993,663	\$20,720,565	53.14%

Note: Middlesex Retirement and OPEB contributions paid in full and upfront on July 1st

FY2025 Q2 Financial Report

Enterprise Funds

- Septage
- Transfer Station and Recycling
- Sewer
- Ambulance
- Transportation

Special Revenue Fund

- Commuter Lot Fund

FY2025 Q2: Septage Enterprise

	ATM Budget	(Less Retained Earnings)	Fees Only	YTD Actual	%
Revenues	\$164,059	\$(64,059)	\$100,000	\$73,130	73.13%
Expenses	\$164,059		\$164,059	\$39,500	24.08%
Profit/(Loss)				\$33,630	

Free Cash Certification as of 7/1/2024: \$158,272

FY2025 Q2: Transfer Station

FY2025	ATM Budget	(Less Retained Earnings)	Fees Only	YTD Actual	%
Revenues	\$839,876	\$(176,876)	\$663,000	\$543,059	81.91%
Expenses	\$839,876			\$326,509	38.88%
Profit/(Loss)				\$216,550	

Free Cash Certification as of 7/1/2024: \$652,544

Notes:

- Updated financial model and FY2025 Transfer Stations Rates presented to Select Board on August 26, 2024
- FY2026 Capital Request: Front End Loader. \$225,000

FY2025 Q2: Sewer

FY2025	ATM Budget	(Less Retained Earnings)	Fees Only	YTD Actual	%
Revenues	\$1,884,771	\$(319,813)	\$1,564,958	\$1,010,123	64.55%
Expenses	\$1,884,771			\$1,083,233	57.47%
Profit/(Loss)				\$(73,110)	

Free Cash Certification as of 7/1/2024: \$1,661,431

Notes:

- Financial model presented to Sewer Commissioners at September 2023 Workshop
- FY2025 rates approved by Sewer Commissioners on June 17, 2024

FY2025 Q2: Ambulance

FY2025	ATM Budget	General Fund Subsidy	Retained Earnings	Fees Only	YTD Actual	%
Revenues	\$1,942,550	\$(390,000)	\$(152,050)	\$1,400,500	\$733,546	52.38%
Expenses	\$1,942,550				\$706,986	36.39%
Profit/(Loss)					\$26,561	

Free Cash Certification as of 7/1/2024: \$313,232

Notes:

- Updated Ambulance Rates approved by Select Board on January 22, 2024
- Financial model and updated rates planned to be presented to the Select Board in early 2025

FY2025 Q2: Transportation

FY2025	ATM Budget	General Fund Subsidy	Retained Earnings	Fees Only	YTD Actual	%
Revenues	\$470,561	\$(150,000)	\$(68,170)	\$252,391	\$118,446	46.93%
Expenses	\$470,561				\$222,153	47.21%
Profit/(Loss)					\$(103,707)	

Free Cash Certification as of 7/1/2024: \$147,660

Notes:

- Grant-funded Transportation Strategic Plan to be completed in FY2025
- Transportation operations supported with grant funding from MA DOT (\$100k in FY25, \$250k requested for FY26)

FY2025 Q2: Commuter Lot Fund

FY2025	ATM Budget	Fees Only	YTD Actual	%
Revenues			\$97,847	
Expenses	\$84,363	\$84,363	\$12,181	14.44%
Profit/(Loss)			\$85,666	

FY2024 End of Year Balance (unaudited): \$335,528

FY2025 Q2 Financial Report

Revolving Funds

- Fire Alarm Network
- Building Inspector
- Sealer or Weight & Measures
- Food Service
- Hazardous Materials
- Historical District Commission
- Stormwater Inspections
- CrossTown Connect
- Roadway Maintenance
- Fire Prevention
- Recreation Programs

FY2025 Q2: Fire Alarm Network

Revenues	Properties which have a fire alarm box pay \$300 annually towards the maintenance and repair of that box, as well as towards the entire system
Expenses	Related OT, Equipment Repair and Servicing, and Telephone

FY2025	ATM Budget	YTD Actual	%
Revenues	\$75,115	\$3,700	4.93%
Expenses	\$75,115	\$19,877	26.46%
Profit/(Loss)		\$(16,177)	

FY2024 End of Year Balance (unaudited): \$182,024

FY2025 Q2: Building Inspector

Revenues	Plumbing and wiring permit fees
Expenses	Inspector and administrative salaries, contractual services (MOA agreement with Littleton for shared inspectional services), professional services, related health insurance

FY2025	ATM Budget	YTD Actual	%
Revenues	\$517,909	\$234,309	45.24%
Expenses	\$517,909	\$118,584	22.90%
Profit/(Loss)		\$115,725	

FY2024 End of Year Balance (unaudited): \$712,087

Notes:

- FY2026 New Staff Request: Fire Prevention Officer
- Fund supports the annual cost of OpenGov

FY2025 Q2: Sealer of Weights & Measures

Revenues	Licenses and permits
Expenses	Staff salaries and health insurance, professional services and professional development

FY2025	ATM Budget	YTD Actual	%
Revenues	\$21,603	\$2,385	11.04%
Expenses	\$21,603	\$10,318	47.76%
Profit/(Loss)		\$(7,933)	

FY2024 End of Year Balance (unaudited): \$68,424

FY2025 Q2: Food Service Inspection

Revenues	Food service permits
Expenses	Staff salaries and health insurance, professional services, supplies

FY2025	ATM Budget	YTD Actual	%
Revenues	\$47,790	\$32,033	67.03%
Expenses	\$47,790	\$24,538	51.35%
Profit/(Loss)		\$7,494	

FY2024 End of Year Balance (unaudited): \$21,382

FY2025 Q2: Hazardous Materials

Revenues	Licenses and permits i.e. disposal of hazardous materials
Expenses	Staff salaries and health insurance, contractual and professional services, funding for Hazardous Waste Day, and supplies

FY2025	ATM Budget	YTD Actual	%
Revenues	\$48,791	\$15,595	31.96%
Expenses	\$48,791	\$14,312	29.33%
Profit/(Loss)		\$1,283	

FY2024 End of Year Balance (unaudited): \$2,404

FY2025 Q2: Historic District Commission

Revenues	Historical District Fee
Expenses	Office supplies

FY2025	ATM Budget	YTD Actual	%
Revenues	\$200	\$160	80.00%
Expenses	\$200	\$0	0.00%
Profit/(Loss)		\$160	

FY2024 End of Year Balance (unaudited): \$3,183

FY2025 Q2: Stormwater Inspections

Revenues	Fees
Expenses	Staff salaries and health insurance, professional and contractual services, materials and equipment, and supplies

FY2025	ATM Budget	YTD Actual	%
Revenues	\$92,490	\$44,275	47.87%
Expenses	\$92,490	\$10,214	11.04%
Profit/(Loss)		\$34,061	

FY2024 End of Year Balance (unaudited): \$210,224

Notes:

- FY2026 Capital Request: Stormwater Management Program – Utility Fee Feasibility Study, \$100,000

FY2025 Q2: CrossTown Connect

Revenues	Public partner contributions i.e. Littleton and Sudbury
Expenses	Professional and contractual services

FY2025	ATM Budget	YTD Actual	%
Revenues	\$180,000	\$11,000	6.11%
Expenses	\$180,000	\$0	0.00%
Profit/(Loss)		\$11,000	

FY2024 End of Year Balance (unaudited): \$70,088

FY2025 Q2: Roadway Maintenance

Revenues	Street cut permits
Expenses	Salaries and health insurance, contractual services

FY2025	ATM Budget	YTD Actual	%
Revenues	\$53,613	\$8,938	16.67%
Expenses	\$53,613	\$3,546	6.61%
Profit/(Loss)		\$5,393	

FY2024 End of Year Balance (unaudited): \$150,288

FY2025 Q2: Public Shade Tree

Revenues	Fees/gifts or donations
Expenses	Materials and equipment

FY2025	ATM Budget	YTD Actual	%
Revenues	\$25,000	\$0	0.00%
Expenses	\$25,000	\$0	0.00%
Profit/(Loss)		\$0	

FY2024 End of Year Balance (unaudited): \$0

FY2025 Q2: Fire Prevention

Revenues	Licenses, permits, and inspections
Expenses	Salaries and health insurance, professional services, equipment repair and servicing

FY2025	ATM Budget	YTD Actual	%
Revenues	\$75,000	\$16,250	21.67%
Expenses	\$75,000	\$0	0.00%
Profit/(Loss)		\$16,250	

FY2024 End of Year Balance (unaudited): \$0

FY2025 Q2: Recreation Programs

Revenues	Camp, field permit, program, beach and recreation fees
Expenses	Seasonal and temp wages, building and grounds maintenance, utilities, professional services, and supplies

FY2025	ATM Budget	YTD Actual	%
Revenues	\$754,700	\$193,543	25.64%
Expenses	\$754,700	\$434,271	57.54%
Profit/(Loss)		\$(240,728)	

FY2024 End of Year Balance (unaudited): \$523,871

Notes:

- Recreation Programs Financial Model in progress, plan to review fees ahead of following camp season
- In the process of developing a plan to use the fund balance to address capital needs and upgrades at NARA Park
- FY26 CIP Request to fund roof design, NARA roof included, with construction to be paid from this fund

Thank you!