

# Finance Committee Quarterly Report

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FY2025 Q3 REPORT, AS OF 3/31/2025

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

# FY2025 3<sup>rd</sup> Quarter Financial Report

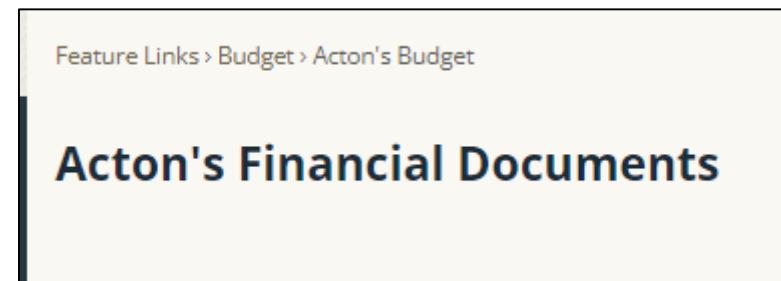
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- The full quarterly report will be published on the Town's website in the Financial Documents section.

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# FY2025 Q3 – General Fund Revenues

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	<b>FY2025 Recap</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Revenue to Date</b>	<b>% Collected</b>
Taxes	\$114,074,296	\$29,527,149	\$27,240,218	\$29,212,576	\$85,979,943	75.37%
Net State Aid	\$1,595,073	\$265,455	\$534,233	\$265,535	\$1,065,224	66.78%
Local Receipts	\$6,185,872	\$1,060,214	\$1,541,078	\$3,087,465	\$5,688,758	91.96%
<b>Total</b>	<b>\$121,855,241</b>	<b>\$30,852,818</b>	<b>\$29,315,530</b>	<b>\$32,565,577</b>	<b>\$92,733,924</b>	<b>76.10%</b>

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

# FY2025 Q3: General Fund Expenditures

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<b>FY2025 Budget</b>	<b>Actual</b>	<b>% Expended</b>
\$38,993,663	\$28,273,365	72.51%

Note: Middlesex Retirement and OPEB contributions paid in full and upfront on July 1<sup>st</sup>

# FY2025 Q3 Financial Report

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## Enterprise Funds

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

## Special Revenue Fund

- Commuter Lot Fund

# FY2025 Q3: Septage Enterprise

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	<b>ATM Budget</b>	<b>(Less Retained Earnings)</b>	<b>Fees Only</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$164,059	\$(64,059)	\$100,000	\$94,230	94.23%
Expenses	\$164,059		\$164,059	\$71,483	43.57%
Profit/(Loss)				\$22,747	

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

# FY2025 Q3: Transfer Station

FY2025	ATM Budget	(Less Retained Earnings)	Fees Only	YTD Actual	%
Revenues	\$839,876	\$(176,876)	\$663,000	\$704,141	106.21%
Expenses	\$839,876			\$496,356	59.10%
Profit/(Loss)				\$207,785	

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 Q3: Sewer

<b>FY2025</b>	<b>ATM Budget</b>	<b>(Less Retained Earnings)</b>	<b>Fees Only</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$1,884,771	\$(319,813)	\$1,564,958	\$1,340,522	85.66%
Expenses	\$1,884,771			\$1,251,478	66.40%
Profit/(Loss)				\$89,044	

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 Q3: Ambulance

FY2025	ATM Budget	General Fund Subsidy	Retained Earnings	Fees Only	YTD Actual	%
Revenues	\$1,942,550	\$(390,000)	\$(152,050)	\$1,400,500	\$1,103,702	78.81%
Expenses	\$1,942,550				\$1,076,660	55.43%
Profit/(Loss)					\$27,042	

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

## Notes:

- Updated Ambulance Rates approved by Select Board on January 22, 2024
- 10% rate increase approved by Select Board on April 7<sup>th</sup>, rates to be effective through June 2026.

# FY2025 Q3: Transportation

FY2025	ATM Budget	General Fund Subsidy	Retained Earnings	Fees Only	YTD Actual	%
Revenues	\$470,561	\$(150,000)	\$(68,170)	\$252,391	\$192,444	76.25%
Expenses	\$470,561				\$426,610	90.66%
Profit/(Loss)					\$(234,165)	

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, \$125k awarded for FY26)

# FY2025 Q3: Commuter Lot Fund

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<b>FY2025</b>	<b>ATM Budget</b>	<b>Fees Only</b>	<b>YTD Actual</b>	<b>%</b>
Revenues			\$145,105	
Expenses	\$84,363	\$84,363	\$84,363	100%
Profit/(Loss)			\$60,743	

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

# FY2025 Q3 Financial Report

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## 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 Q3: Fire Alarm Network

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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	\$21,417	28.51%
Profit/(Loss)		\$(17,717)	

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

# FY2025 Q3: 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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$517,909	\$328,241	63.38%
Expenses	\$517,909	\$161,022	31.09%
Profit/(Loss)		\$167,219	

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

## Notes:

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

# FY2025 Q3: Sealer of Weights & Measures

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$21,603	\$3,385	15.67%
Expenses	\$21,603	\$14,595	67.56%
Profit/(Loss)		\$(11,210)	

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

# FY2025 Q3: Food Service Inspection

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$47,790	\$49,253	103.06%
Expenses	\$47,790	\$37,174	77.79%
Profit/(Loss)		\$12,078	

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

# FY2025 Q3: Hazardous Materials

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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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$48,791	\$16,955	34.75%
Expenses	\$48,791	\$20,643	42.31%
Profit/(Loss)		\$(3,688)	

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

# FY2025 Q3: Historic District Commission

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Revenues	Historical District Fee
Expenses	Office supplies

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$200	\$170	85.00%
Expenses	\$200	\$138	69.14%
Profit/(Loss)		\$32	

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

# FY2025 Q3: Stormwater Inspections

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$92,490	\$45,145	48.81%
Expenses	\$92,490	\$39,828	43.06%
Profit/(Loss)		\$5,317	

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

**Notes:**

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

# FY2025 Q3: CrossTown Connect

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$180,000	\$29,281	16.27%
Expenses	\$180,000	\$0	0.00%
Profit/(Loss)		\$29,281	

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

# FY2025 Q3: Roadway Maintenance

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$53,613	\$12,551	23.41%
Expenses	\$53,613	\$10,549	19.68%
Profit/(Loss)		\$2,002	

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

# FY2025 Q3: Public Shade Tree

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Revenues	Fees/gifts or donations
Expenses	Materials and equipment

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

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

# FY2025 Q3: Fire Prevention

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

<b>FY2025</b>	<b>ATM Budget</b>	<b>YTD Actual</b>	<b>%</b>
Revenues	\$75,000	\$22,300	29.73%
Expenses	\$75,000	\$0	0.00%
Profit/(Loss)		\$22,300	

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

# FY2025 Q3: 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	\$552,294	73.18%
Expenses	\$754,700	\$464,369	61.53%
Profit/(Loss)		\$87,925	

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!