

# Finance Committee Quarterly Report

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FY2023 Q2 REPORT, AS OF 12/31/2022

# FY23 – 2nd Quarter Financial Report

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Please note that this presentation is extracted from the quarterly report data reported on the Town's website.

The full quarterly report can be found under the Budget heading on the Town's homepage

# FY23 Q2: General Fund

|                   | FY23 Recap     | YTD           | FY23 Actual |
|-------------------|----------------|---------------|-------------|
| Total Revenue (*) | \$ 110,903,857 | \$ 54,152,808 | 49.1%       |
| Property Tax      | \$ 102,960,311 | \$ 50,321,824 | 48.9%       |
| State Aid         | \$ 1,487,464   | \$ 638,649    | 42.9%       |
| MSBA              | \$ 922,672     | \$ 922,672    | 100%        |
| Local Receipts    | \$ 5,533,410   | \$ 2,269,633  | 41%         |

Does not include \$ 1.25M in reserves

Free Cash Certification as of 6/30/2022 = \$ 4.7 million

# FY23 Q2: General Fund Expenditures

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| BUDGET       | ACTUAL       | % EXPENDED |
|--------------|--------------|------------|
| \$37,722,544 | \$19,651,266 | 52.1%*     |

July 1- December 31, 2022

\*Middlesex County Retirement and OPEB paid up front on July 1st

# FY23 – 2nd Quarter Financial Report

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## ENTERPRISE FUNDS

- SEPTAGE
- TRANSFER STATION & RECYCLING
- SEWER
- AMBULANCE
- TRANSPORTATION

# FY23 Q2: Septage Enterprise

|               | ATM_BUDGET    | Less Retained Earnings | Fees Only | YTD Fees Collected | FY23 Actual |
|---------------|---------------|------------------------|-----------|--------------------|-------------|
| REVENUES      | \$ 159,900(*) | (\$10,000)             | \$149,900 | \$ 72,610          | 48.4%       |
| EXPENSES      | \$ 159,900    |                        |           | \$ 66,207          | 41.4%       |
| PROFIT/(LOSS) |               |                        |           | \$ 6,403           |             |

\*Includes \$10,000 from Retained Earnings

Free Cash Certification as of 6/30/2022 = \$176,288

# FY23 Q2: Transfer Station

|               | ATM Budget   | Less Retained Earnings | Fees      | YTD Fees Collected | FY23 Actual |
|---------------|--------------|------------------------|-----------|--------------------|-------------|
| REVENUES      | \$643,012(*) | (\$40,462)             | \$602,550 | \$ 429,412         | 71.3%       |
| EXPENSES      | \$643,012    |                        |           | \$ 248,926         | 38.7%       |
| PROFIT/(LOSS) |              |                        |           | \$ 180,486         |             |

\*Includes \$40,462 from Retained Earnings.

Free Cash Certification as of 6/30/2022 = \$612,699

# FY23 Q2: Sewer Enterprise

|               | ATM BUDGET      | Less Retained Earnings | Betterments/<br>Fees | YTD Betterment /Fees Collected | FY23 Actual |
|---------------|-----------------|------------------------|----------------------|--------------------------------|-------------|
| REVENUES      | \$ 2,308,785(*) | (\$ 498,209)           | \$ 1,810,576         | \$ 686,118                     | 37.9%       |
| EXPENSES      | \$ 2,308,785    |                        |                      | \$ 721,222                     | 31.2%       |
| PROFIT/(LOSS) |                 |                        |                      | \$ (35,104)                    |             |

\*Authorized budget supported by \$498,209 from Retained Earnings.

Free Cash Certification as of 6/30/2022 = \$886,000



# FY23 Q2: Ambulance

|               | ATM BUDGET      | Less Subsidies<br>& Retained<br>Earnings | Fees         | YTD Fees<br>Collected | FY 23<br>Actual |
|---------------|-----------------|--|--------------|-----------------------|-----------------|
| REVENUES      | \$ 1,590,127(*) | (\$ 490,127)                             | \$ 1,100,000 | \$ 570,095            | 51.8%           |
| EXPENSES      | \$ 1,590,127    |  |              | \$ 894,290            | 56.2%           |
| PROFIT/(LOSS) |                 |  |              | \$ (324,195)          |                 |

\*Includes \$100,127 from Retained Earnings & \$390,000 General Fund Support

Free Cash Certification as of 6/30/2022 = \$367,697

# FY23 Q2: Transportation

|               | ATM BUDGET    | Less<br>Subsidies &<br>Retained<br>Earnings | Fees &<br>LRTA | YTD Fees<br>& LRTA<br>Collected | FY23<br>Actual |
|---------------|---------------|---|----------------|---------------------------------|----------------|
| REVENUES      | \$ 551,036(*) | (\$ 325,536)                                | \$ 225,500     | \$ 42,849                       | 19%            |
| EXPENSES      | \$ 551,036    |   |                | \$ 181,110                      | 32.9%          |
| PROFIT/(LOSS) |               |   |                | \$ (138,261)                    |                |

\*Includes \$160,000 from General Revenues and \$165,536 from retained earnings

Free Cash Certification as of 6/30/2022 = \$267,605

Thank you!