

Finance Committee Quarterly Report

FY2023 Q3 REPORT, AS OF 3/31/2023

FY23 Q3 Financial Report

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 Q3: General Fund

	FY23 Recap	YTD	% Collected
Total Revenue (*)	\$ 110,903,857	\$ 83,788,561	76.0%
Property Tax	\$ 102,960,311	\$ 76,430,763	74.2%
State Aid	\$ 1,487,464	\$ 1,143,034	76.8%
MSBA	\$ 922,672	\$ 922,672	100%
Local Receipts	\$ 5,533,410	\$ 5,292,093	95.6%

*Does not include \$ 1.25M Free Cash reservation

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

FY23 Q3: General Fund Expenditures

Budget	Actual	% Expended
\$37,722,544	\$29,403,986	77.9%*

July 1- March 31, 2023

*Middlesex County Retirement and OPEB paid in Q1

FY23 – 3rd Quarter Financial Report

Enterprise Funds

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

FY23 Q3: Septage Enterprise

	ATM Budget (*)	Less Retained Earnings	Fees	YTD	%
REVENUES	\$ 159,900	(\$10,000)	\$149,900	\$ 101,845	67.9%
EXPENSES	\$ 159,900			\$ 106,688	66.7%
PROFIT/(LOSS)				\$ (4,843)	

*Revenue includes appropriation of retained earnings

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

FY23 Q3: Transfer Station

	ATM Budget (*)	Less Retained Earnings	Fees	YTD	%
REVENUES	\$ 643,012	(\$40,462)	\$602,550	\$ 550,614	91.4%
EXPENSES	\$ 643,012			\$ 378,556	58.9%
PROFIT/(LOSS)				\$ 172,058	

*Includes appropriation from retained earnings

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

FY23 Q3: Sewer Enterprise

	ATM Budget (*)	Less Retained Earnings	Betterments/ Fees	YTD	%
REVENUES	\$ 2,308,785	(\$ 498,209)	\$ 1,810,576	\$ 1,048,791	57.9%
EXPENSES	\$ 2,308,785			\$ 1,380,679	59.8%
PROFIT/(LOSS)				\$ (331,888)	

*Includes appropriation from retained earnings

Free Cash Certification as of 6/30/2022: \$886,108

FY23 Q3: Ambulance

	ATM Budget (*)	Less Subsidies & Retained Earnings	Fees	YTD	%
REVENUES	\$ 1,590,127	(\$ 490,127)	\$ 1,100,000	\$ 880,542	80.0%
EXPENSES	\$ 1,590,127			\$ 1,242,035	78.1%
PROFIT/(LOSS)				\$ (361,493)	

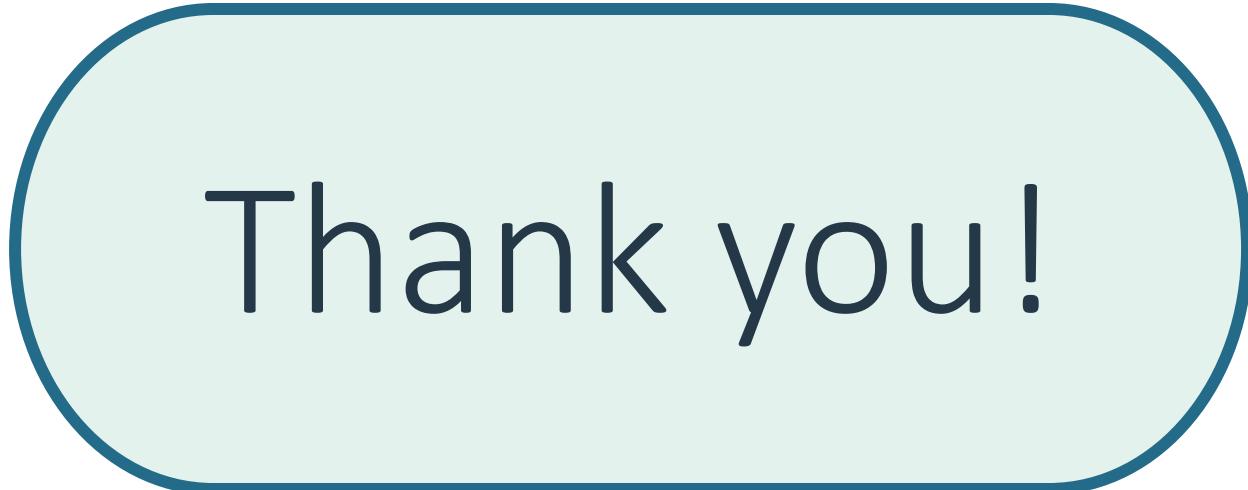
* Includes appropriation from retained earnings and a general fund subsidy
 Free Cash Certification as of 6/30/2022: \$367,697

FY23 Q3: Transportation

	ATM Budget (*)	Less Subsidies & Retained Earnings	Fees & LRTA	YTD	%
REVENUES	\$ 551,036	(\$ 325,536)	\$ 225,500	\$ 42,849	19.0%
EXPENSES	\$ 551,036			\$ 318,991	57.9%
PROFIT/(LOSS)				\$ (276,142)	

*Includes appropriation from retained earnings and general fund subsidy

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



Thank you!

Sewer Enterprise

	FY22 Q3	FY23 Q3	Delta
O&M	\$ (652,013)	\$ (633,876)	\$ (18,137)
Connection/Privilege Fees	\$ (30,720)	\$ (2,080)	\$ (28,640)
Betterments/Capital Assessments	\$ (675,778)	\$ (356,064)	\$ (319,714)
Services/Costs	\$ 405,945	\$ 381,959	\$ 23,986
Capital	\$ 283,018	\$ 0	\$ 283,018

Key Observations:

- O&M revenue is slightly lower than last year at this time
- Finance has not yet billed Capital Assessments to ABRSD, the Town, and Acton Housing Authority
- No FY23 capital expenditures, could be the result of the ongoing Rehab

Transportation Enterprise

Key Observations:

- Fund Fee Revenue as of 4/30/2023: \$ 152,834
 - Represents July-January billing to LRTA
- \$44,479 billed to LRTA for February and March fees in April
- Total Fund Revenue through March billing will be \$197,313 or 87.5% collected