

Finance Committee Quarterly Report

FY2024 Q1 REPORT, AS OF 9/30/2023

FY24 – 1st Quarter 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

FY24 Q1: General Fund Revenue

	FY24 ALG	Q1	Q2	Q3	Q4	Revenue to Date	% Collected
Taxes	\$105,291,875	\$26,604,207				\$26,604,207	25.27%
Net State Aid	\$1,487,464	\$427,938				\$427,938	28.77%
Local Receipts	\$5,663,469	\$1,050,324				\$1,050,324	18.55%
Total	\$112,442,808	\$28,082,468				\$28,082,468	24.97%

FY24 Q1: General Fund Expenditures

BUDGET	ACTUAL	% EXPENDED
\$37,382,147	\$12,575,241	33.64%

July 1, 2023 – September 30, 2023

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

FY24 – 1st Quarter Financial Report

ENTERPRISE FUNDS

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

FY24 Q1: Septage Enterprise

	ATM BUDGET	Less Retained Earnings (*)	Fees Only	YTD Fees Collected	FY24 Actual
REVENUES	\$164,059	\$14,159	\$149,900	\$24,020	16.02%
EXPENSES	\$164,059			\$33,560	20.46%
PROFIT/(LOSS)				\$ (9,540)	

*Includes \$14,159 from Retained Earnings

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

FY24 Q1: Transfer Station

	ATM Budget	Less Retained Earnings (*)	Fees	YTD Fees Collected	FY24 Actual
REVENUES	\$764,986	\$114,986	\$650,000	\$309,728	47.65%
EXPENSES	\$764,986		\$764,986	\$134,414	17.57%
PROFIT/(LOSS)				\$175,314	

*Includes \$114,986 from Retained Earnings.

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

FY24 Q1: Sewer

	ATM BUDGET	Less Retained Earnings (*)	Betterments/ Fees	YTD Betterment /Fees Collected	FY24 Actual
REVENUES	\$2,380,053	\$694,264	\$1,685,789	\$465,108	27.59%
EXPENSES	\$2,380,053		\$2,380,053	\$581,731	24.44%
PROFIT/(LOSS)				\$(116,623)	

*Includes \$344,264 from retained earnings and \$350,000 transferred from Sewer Stabilization for Fire Suppression System upgrades

Free Cash Certification as of 6/30/2022 = \$886,118

FY24 Q1: Ambulance

	ATM BUDGET	Less Subsidies & Retained Earnings (*)	Fees	YTD Fees Collected	FY 24 Actual
REVENUES	\$1,805,187	\$577,187	\$1,228,000	\$387,619	31.57%
EXPENSES	\$1,805,187		\$1,805,187	\$441,827	24.48%
PROFIT/(LOSS)				\$(54,208)	

*Includes \$249,259 from Retained Earnings & \$327,928 General Fund Subsidy
Free Cash Certification as of 6/30/2022 = \$367,697

FY24 Q1: Transportation

	ATM BUDGET	Less Subsidies & Retained Earnings (*)	Fees & LRTA	YTD Fees & LRTA Collected	FY24 Actual
REVENUES	\$577,600	\$346,975	\$230,625	\$33,554	14.55%
EXPENSES	\$570,600			\$7,819	1.35%
PROFIT/(LOSS)				\$25,735	

*Includes \$196,975 from retained earnings & \$150,000 from General Fund Subsidy
Free Cash Certification as of 6/30/2022 = \$267,605

Thank you!