

Finance Committee Quarterly Report

FY2024 Q2 REPORT, AS OF 12/31/2023

MARIANNE FLECKNER, DIRECTOR OF ADMINISTRATION AND FINANCE

ELLIE ANDERSON, FINANCIAL SOLUTIONS ANALYST

FY2024 – 2nd 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 homepage.

FY24 Q2: General Fund Revenue

	FY24 Recap	Q1	Q2	Q3	Q4	Revenue to Date	% Coll.
Taxes	\$106,075,080	\$26,604,207	\$25,872,649			\$52,476,855	49.47%
Net State Aid	\$1,553,179	\$427,938	\$476,928			\$904,866	58.26%
Local Receipts	\$5,663,994	\$1,050,324	\$1,234,926			\$3,378,744	40.35%
Total	\$112,442,808	\$28,082,468	\$27,584,506			\$55,666,971	49.14%

FY24 Q2: General Fund Expenditures

Budget	Actual	% Expended
\$37,382,147	\$20,183,423	53.99%

October 1, 2023- December 31, 2023

Middlesex County Retirement and OPEB assessments paid up front on July 1st each year.

FY24 Q2 : Enterprise Funds

- Septage Enterprise
- Transfer Station Enterprise
- Sewer Enterprise
- Ambulance Enterprise
- Transportation Enterprise

FY24 Q2: Septage Enterprise

	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$164,059	\$14,159	\$149,900	\$57,435	38.32%
Expenses	\$164,059			\$57,174	34.85%
Profit/(Loss)				\$261	

Includes \$14,139 appropriation from retained earnings

Free Cash Certification as of 6/30/2023 = \$159,478

FY24 Q2: Transfer Station Enterprise

	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$764,986	\$114,986	\$650,000	\$529,995	81.54%
Expenses	\$764,986		\$764,986	\$302,808	39.58%
Profit/(Loss)				\$227,187	

Includes \$114,986 appropriation from retained earnings

Free Cash Certification as of 6/30/2023 = \$659,669

FY24 Q2: Sewer Enterprise

	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$2,380,053	\$694,264	\$1,685,789	\$845,716	50.17%
Expenses	\$2,380,053		\$2,380,053	\$728,559	30.61%
Profit/(Loss)				\$117,157	

Includes \$344,264 appropriation from retained earnings and a \$350,000 transfer from Sewer Stabilization for Fire Suppression System upgrades

Free Cash Certification as of 6/30/2023 = \$1,657,651

FY24 Q2: Ambulance Enterprise

	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$1,805,187	\$577,187	\$1,228,000	\$722,817	58.86%
Expenses	\$1,805,187		\$1,805,187	\$845,861	48.86%
Profit/(Loss)				\$(123,044)	

Includes \$249,259 appropriated from retained earnings and a \$327,928 General Fund subsidy

Free Cash Certification as of 6/30/2023 = \$267,585

FY24 Q2: Transportation Enterprise

	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$577,600	\$346,975	\$230,625	\$100,190	43.44%
Expenses	\$577,600			\$159,722	27.65%
Profit/(Loss)				\$(59,532)	

Includes \$196,975 appropriated from retained earnings and a \$150,000 General Fund subsidy

Free Cash Certification as of 6/30/2023 = \$90,170



Thank you!