

# Finance Committee Quarterly Report

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FY2024 Q3 REPORT, AS OF 3/31/2024

MARIANNE FLECKNER, DIRECTOR OF ADMINISTRATION AND FINANCE

ELLIE ANDERSON, BUDGET MANAGER

# FY2024 – 3<sup>rd</sup> 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 homepage.

# FY24 Q3: General Fund Revenue

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	FY24 Recap	Q1	Q2	Q3	Q4	Revenue to Date	% Coll.
Taxes	\$106,075,080	\$26,604,207	\$25,872,649	\$26,707,142		\$79,183,998	74.65%
Net State Aid	\$1,553,179	\$427,938	\$476,928	\$288,126		\$1,192,991	76.81%
Local Receipts	\$5,663,994	\$1,050,324	\$1,234,926	\$3,010,827		\$5,296,077	93.50%
<b>Total</b>	<b>\$112,442,808</b>	<b>\$28,082,468</b>	<b>\$27,584,506</b>	<b>\$30,006,095</b>		<b>\$85,673,066</b>	<b>75.62%</b>

# FY24 Q3: General Fund Expenditures

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Budget	Actual	% Expended
\$37,382,147	\$27,861,840	74.53%

October 1, 2023- March 31, 2024

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

# FY24 Q3 : Enterprise Funds

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

# FY24 Q3: Septage Enterprise

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	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$164,059	\$14,159	\$149,900	\$97,310	64.92%
Expenses	\$164,059			\$78,204	47.67%
Profit/(Loss)				\$19,106	

Includes \$14,139 appropriation from retained earnings

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

# FY24 Q3: Transfer Station Enterprise

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	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$764,986	\$114,986	\$650,000	\$655,883	100.91%
Expenses	\$764,986		\$764,986	\$454,941	59.47%
Profit/(Loss)				\$200,942	

Includes \$114,986 appropriation from retained earnings

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

# FY24 Q3: Sewer Enterprise

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	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$2,380,053	\$694,264	\$1,685,789	\$1,256,799	74.55%
Expenses	\$2,380,053		\$2,380,053	\$1,227,046	51.56%
Profit/(Loss)				\$29,753	

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 Q3: Ambulance Enterprise

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	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$1,805,187	\$577,187	\$1,228,000	\$1,060,625	86.37%
Expenses	\$1,805,187		\$1,805,187	\$1,196,015	66.25%
Profit/(Loss)				\$(135,390)	

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 Q3: Transportation Enterprise

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	ATM Budget	Retained Earnings and/or Subsidy	Revenue Target	YTD Actual	%
Revenues	\$577,600	\$346,975	\$230,625	\$167,727	72.73%
Expenses	\$577,600			\$326,602	56.54%
Profit/(Loss)				\$(158,875)	

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!**