

TOWN OF ACTON

FY 2015

1st QUARTER FINANCIAL Report

December 9, 2014

FY 15 – 1st Quarter Financial Report

Please note that this presentation is extracted from 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

FY 15-1st Quarter Financial Report

FY15 GENERAL FUND – REVENUES July 1, 2014 – September 30, 2014

	<u>ATM Budget</u>	<u>YTD</u>	<u>Target</u>	FY 15 <u>Actual</u>	FY 14 <u>Actual</u>
Total Revenue	\$76.3	\$19.5	25%	25.6%	25.4%
Property Tax	\$70.9	\$18.6	25%	26.2%	26.1%
State Aid	\$ 1.2	\$ 0.3	25%	25.0%	25.1%
Local Receipts	\$ 4.2	\$ 0.5	25%	12.5%	14.6% *

(in millions)

* Motor Vehicle Excise Billed in 3rd Quarter

Free Cash Certification as of 6/30/2014 = \$ 9.3 m

FY 15 – 1st Quarter Financial Report

FY15 GENERAL FUND – EXPENDITURES July 1, 2014 – September 30, 2014

FY 15 <u>BUDGET</u>	FY 15 <u>ACTUAL</u>	FY 15 <u>% EXPENDED</u>	FY 14 <u>% EXPENDED</u>
\$30,049,062	\$11,050,437	36.8%	32.8%

FY 15 – 1st Quarter Financial Report

ENTERPRISE FUNDS

2015

OPERATING RESULTS

- AMBULANCE
 - COA VAN
 - NESWC
- NURSING
- SEPTAGE
- SEWER

FY 15 – 1st Quarter Financial Report

AMBULANCE FUND – 09/30/2014

	<u>ATM BUDGET</u>	<u>YTD</u>	<u>Target</u>	FY 15 <u>Actual</u>	FY 14 <u>Actual</u>
'15 REVENUES	\$1,326,707 ⁽²⁾	\$246,398 ⁽¹⁾	25%	19%	45%
'15 EXPENSES	<u>\$1,326,707</u>	<u>\$449,014⁽³⁾</u>	25%	34%	22%
PROFIT/(LOSS)	\$ 0	(\$202,616)			

- (1) Includes \$123,548 Transfer-In
- (2) Includes \$577,280 Capital Reserve
- (3) Includes Ambulance Purchase \$230K

Free Cash Certification as of 6/30/2014 = \$546,691

FY 15 – 1st Quarter Financial Report

COA VAN FUND – 09/30/2014

				FY 15	FY 14
	<u>ATM Budget</u>	<u>YTD</u>	<u>Target</u>	<u>Actual</u>	<u>Actual</u>
'15 REVENUES	\$91,237	\$ 232 ⁽¹⁾	25%	0.25%	60%
'15 EXPENSES	<u>\$91,237</u>	<u>\$13,967</u>	25%	15 %	16%
PROFIT/(LOSS)	\$ 0	\$(13,735)			

Includes \$0 ATM subsidy

(1) Q1 payments delayed until Q2

Free Cash Certification as of 6/30/2014 = \$ 32,315

FY 15 – 1st Quarter Financial Report

Transfer Station & Recycling Fund – 09/30/2014

	<u>ATM Budget</u>	<u>YTD</u>	<u>Target</u>	FY 15 <u>Actual</u>	FY 14 <u>Actual</u>
'15 REVENUES	\$773,816	\$ 349,854	25%	45%	50%
'15 EXPENSES	<u>\$773,816</u>	<u>\$ 514,387</u>	25%	67%*	22%
PROFIT/(LOSS)	\$ 0	\$ (164,533)			

Free Cash Certification as of 6/30/2014 = \$1,465,662**

* Includes Capital outlay of \$103K & \$310K encumbrance for trash removal

** Includes \$1,000,000 NESWC Fund Balance

FY 15 – 1st Quarter Financial Report

NURSING FUND – 09/30/2014

	<u>ATM Budget</u>	<u>YTD</u>	<u>Target</u>	FY 15 <u>Actual</u>	FY 14 <u>Actual</u>
'15 REVENUES	\$664,977	\$ 39,000	25%	6% ⁽¹⁾	30%
'15 EXPENSES	<u>\$664,977</u>	<u>\$ 155,986</u>	25%	24%	17%
PROFIT/(LOSS)	\$ 0	\$(116,986)			

(1) \$165,000 Free cash approved by STM in 2nd Quarter

Free Cash Certification as of 6/30/2014 = \$ 44,552

FY 15 – 1st Quarter Financial Report

SEPTAGE FUND – 09/30/2014

	<u>ATM Budget</u>	<u>YTD</u>	<u>Target</u>	FY 15 <u>Actual</u>	FY 14 <u>Actual</u>
'15 REVENUES	\$ 137,679	\$ 43,275	25%	31%	22%
'15 EXPENSES	<u>\$ 137,679</u>	<u>\$ 29,631</u>	25%	22%	19%
PROFIT/(LOSS)	\$ 0	\$ 13,644			

Free Cash Certification as of 6/30/2014 = \$153,063

FY 15 – 1st Quarter Financial Report

SEWER FUND – 09/30/2014

				FY 15	FY 14
	<u>ATM BUDGET</u>	<u>YTD</u>	<u>Target</u>	<u>Actual</u>	<u>Actual</u>
'15 REVENUES	\$1,765,128	\$ 388,528	25%	22%	25%
'15 EXPENSES	<u>\$1,765,128</u>	<u>\$ 381,662</u>	25%	22%	32%
PROFIT/(LOSS)	\$ 0	\$ 6,866			

Free Cash Certification as of 6/30/2014= \$2,229,050

Town of Acton

FY15 Budget Results

- Balanced as indicated in Q1 report/results

STM November 12, 2014

- Accommodates Civil Service Edu Incentive of \$100K
- Provides ANS with additional funding \$165K

Town of Acton

FY14 Budget Results

- Unspent FY14 Budget \$460K
- Revenues Exceeding Estimate \$1.2mil
- Closed Articles, Charge Backs & Unused PO Balances \$515K
- Free Cash Replenishment **\$2.2mil**