

# Finance Committee Quarterly Report

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FY2023 Q1 REPORT, AS OF 9/30/2022

# FY23 – 1st 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 Town's homepage

# FY23 Q1: General Fund

|                   | ALG Budget | YTD    | FY23 Actual |
|-------------------|------------|--------|-------------|
| Total Revenue (*) | \$110.2    | \$28.1 | 25.5%       |
| Property Tax      | \$102.2    | \$25.6 | 25.1%       |
| State Aid         | \$1.4      | \$0.36 | 25.3%       |
| MSBA              | \$0.9      | \$0.9  | 100%        |
| Local Receipts    | \$5.3      | \$1    | 19%         |

Dollars in millions

Does not include \$1.25M in reserves

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

# FY23 Q1: General Fund Expenditures

| BUDGET       | ACTUAL       | % EXPENDED |
|--------------|--------------|------------|
| \$37,722,544 | \$13,189,474 | 35%*       |

July 1, 2022 – September 30, 2022

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

# FY23 – 1st Quarter Financial Report

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## ENTERPRISE FUNDS

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

# FY23 Q1: Septage Enterprise

|               | ATM<br>BUDGET | Less<br>Retained<br>Earnings | Fees<br>Only | YTD<br>Fees<br>Collected | FY23<br>Actual |
|---------------|---------------|------------------------------|--------------|--------------------------|----------------|
| REVENUES      | \$159,900(*)  |                              | \$149,900    | \$35,745                 | 23.9%          |
| EXPENSES      | \$159,900     |                              |              | \$32,659                 | 20.4%          |
| PROFIT/(LOSS) |               |                              |              | \$3,086                  |                |

\*Includes \$10,000 from Retained Earnings

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

# FY23 Q1: Transfer Station

|               | ATM Budget   | Less Retained Earnings | Fees      | YTD Fees Collected | FY23 Actual |
|---------------|--------------|------------------------|-----------|--------------------|-------------|
| REVENUES      | \$643,012(*) | (\$40,462)             | \$602,550 | \$108,387          | 18%         |
| EXPENSES      | \$643,012    |                        |           | \$103,872          | 16.2%       |
| PROFIT/(LOSS) |              |                        |           | \$4,515            |             |

\*Includes \$40,462 from Retained Earnings.

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

# FY23 Q1: Sewer

|               | ATM BUDGET     | Less Retained Earnings | Betterments/<br>Fees | YTD Betterment /Fees Collected | FY23 Actual |
|---------------|----------------|------------------------|----------------------|--------------------------------|-------------|
| REVENUES      | \$2,308,785(*) | (\$498,209)            | \$1,810,576          | \$359,550                      | 19.9%       |
| EXPENSES      | \$2,308,785    |                        |                      | \$524,512                      | 22.7%       |
| PROFIT/(LOSS) |                |                        |                      | \$(164,962)                    |             |

\*Authorized budget supported by \$498,209 from Retained Earnings.

Free Cash Certification as of 6/30/2022 = \$886,000 (est'd)



# FY23 Q1: Ambulance

|               | ATM BUDGET     | Less Subsidies<br>& Retained<br>Earnings | Fees        | YTD Fees<br>Collected | FY 23<br>Actual |
|---------------|----------------|--|-------------|-----------------------|-----------------|
| REVENUES      | \$1,476,770(*) | (\$490,127)                              | \$1,100,000 | \$247,587             | 22.5%           |
| EXPENSES      | \$1,476,770    |  |             | \$397,579             | 27%             |
| PROFIT/(LOSS) |                |  |             | \$(149,992)           |                 |

\*Includes \$100,127 from Retained Earnings & \$390,000 General Fund Support

Free Cash Certification as of 6/30/2022 = \$367,697

# FY23 Q1: Transportation

|               | ATM<br>BUDGET | Less<br>Subsidies &<br>Retained<br>Earnings | Fees &<br>LRTA | YTD Fees<br>& LRTA<br>Collected | FY23<br>Actual |
|---------------|---------------|---|----------------|---------------------------------|----------------|
| REVENUES      | \$551,036(*)  | (\$325,536)                                 | \$182,172      | \$22,174                        | 9.8%           |
| EXPENSES      | \$551,036     |   |                | \$49,250                        | 8.9%           |
| PROFIT/(LOSS) |               |   |                | \$(27,076)                      |                |

\*Includes \$160,000 from General Revenues and \$165,536 from retained earnings

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

Thank you!