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Town of Natick Massachusetts

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Office of the Comptroller

Virginia Cahill

TO: Board of Selectmen

FROM: Virginia Cahill, Interim Comptroller

DATE: April 19, 2012

SUBJECT: Year to Date Expenditure and Revenue Review as of December 31, 2011.

The following is an overview of the General Fund, Water/Sewer Enterprise and Sassamon Trace Enterprise fund, revenue and expenditures as of December 31, 2011.

General Fund expenditures at the end of Period 6 are at 49% of the budget. Please note that encumbrances obligate funds for future periods.

The departments highlighted in the enclosed General Fund report have expended over 50% of their budget in the first quarter of Fiscal year 2012.

Those Departments are:

- 1- "Insurance Property/Liability" is at 93.3% primarily due to insurance premiums being paid at the beginning of the fiscal year.
- 2- "Assessors" is at 60.7% which is due to funds encumbered for the FY13 revaluation work that needs to be completed.
- 3- "Information Systems" is at 56.0% this is primarily due to Software Maintenance Agreements that are paid in advance.



- 4- "School Administration" is at 54.6%. This is due to the third quarter assessment for South Middlesex Regional Vocational being posted to the December ledger for a due date of 1/1/12.
- 5- "School Special Education" is at 56.2% this includes known encumbrances for FY12.
- 6- "Veterans Services" is at 67.9%. This is due to the fact that the Veterans department is reserving "Veterans Benefits" for all of FY12, as the state approves the Benefits for each Veteran.
- 7- "Morse Institute Library" is at 52.9%. This is due to the encumbrance of funds for future periods.

General Fund local receipts are averaging 55.8% of the budget at the end of December. Of note, and highlighted in the enclosed report, are receipts listed as follows:

- 1- "Other Excise" – The revenue for hotel/motel tax and local meals tax is running at FY11 actual levels verses the estimated FY12 budget projection
- 2- "Rentals" – Early collection of January rents in December and a conservative budget projection.
- 3- "Other Department Revenue" - This is a combination of: a) Building permits running at higher FY11 levels, b) MLC revenue is up due to increasing refinance requests and sales of condos on South Main Street, c) Fire Alarm box annual fees are paid in the fall/early winter and so this revenue is front loaded.
- 4- "Licenses & Permits" - This line is running closer to FY11 actual levels as opposed to FY12 projected numbers
- 5- "Fine & Forfeits" – Parking Ticket Fines and Building Department electrical Fines are running higher than FY11 levels through the first 6 months of FY12
- 6- "Investment Income" – Interest rates are up a bit and there has been a bit more cash available to invest from the timing of issuance of bonds to when the proceeds of these funds were spent
- 7- "Miscellaneous Non-Recurring" – The large items that make up this revenue in FY12 consist of \$233,044 in one time State Aid, \$119,303 in FEMA aid for the August 2011 hurricane damage, \$465,717 in tax title collections and a \$221,608 reimbursement for an FY07 over payment of retiree prescription benefits

Page 3 YTD Expenditure & Revenue Review FY12; 12/31/11

Water and Sewer Enterprise Fund expenditures at the end of December 2011 averaged 44.7% of the budget. Water/Sewer Billing Expense, as highlighted on the report, is the only line that exceeds 50% at 56.1% of budget due to encumbrances for future periods.

Golf Enterprise Fund expenditures averaged 40.3 % of the budget as of the end of December 2011.

Attached is a series of reports by department summarizing expenditures and receipts for the General and Enterprise Funds for your review.

If you have any questions about the enclosed reports, please feel free to contact me at 508-647-6437 or vcahill@natickma.org so that I may research any open issues you have.

TOWN OF NATICK
REVENUE FY12
July 1, 2011 thru December 31, 2011

	Projected 2011	Actual 2011	Projected 2012	Actual 2012	\$ Amount FY12 Actual minus FY12 Projected	Percent of Target (estimate) in-house
Local Receipts:						
Motor Vehicle Excise	3,600,000.00	3,931,401.00	3,749,760.00	513,228.41	(3,236,531.59)	13.69%
Other Excise	1,300,000.00	1,941,878.00	1,300,000.00	1,167,089.04	(132,910.96)	89.78%
Penalties and interest	300,000.00	658,927.00	463,020.00	255,610.37	(207,409.63)	55.21%
Payments in lieu of taxes	32,500.00	135,214.00	26,429.00	7,835.00	(18,594.00)	29.65%
Charges for Services - trash disposal	950,000.00	1,015,159.00	1,007,283.00	454,410.00	(552,873.00)	45.11%
Other Charges for Services	1,100,000.00	1,466,050.00	1,200,000.00	716,496.95	(483,503.05)	59.71%
Rentals	109,000.00	54,060.00	14,185.00	31,870.31	17,685.31	224.68%
Departmental Revenue - Recreation**	176,000.00	154,000.00	176,000.00	-	(176,000.00)	0.00%
Other departmental revenue	800,000.00	628,771.00	518,369.00	402,995.06	(115,373.94)	77.74%
Licenses and permits	1,113,400.00	1,612,749.00	1,263,643.00	897,462.65	(366,180.35)	71.02%
Special Assessments	20,000.00	28,093.00	20,000.00	201.65	(19,798.35)	1.01%
Fines and Forfeits	165,000.00	151,893.00	160,000.00	139,683.01	(20,316.99)	87.30%
Investment Income	418,000.00	102,227.00	100,000.00	64,242.31	(35,757.69)	64.24%
Misc Recurring	50,000.00	193,486.00	50,000.00	1,305.60	(48,694.40)	2.61%
Misc - Non Recurring	50,000.00	267,460.00	233,044.00	1,091,737.28	858,693.28	468.47%
TOTAL LOCAL RECEIPTS	10,183,900.00	12,341,368.00	10,281,733.00	5,744,167.64	(4,537,565.36)	55.87%

**Recreation Departmental Revenue is recognized in a year end closing entry

	Projected 2011	Actual 2011	Projected 2012	Actual 2012	\$ Amount FY12 Actual minus FY12 Projected	Percent of Target (estimate) in-house
State Aid:						
Chapter 70	7,024,303.00	7,024,303.00	7,062,013.00	2,831,403.00	(4,230,610.00)	40.09%
Charter Tuition Reimbursements	47,329.00	-	65,378.00	14,288.00	(51,090.00)	21.85%
School Choice Receiving Tuition	-	-	-	44,288.00	44,288.00	100.00%
Unrestricted General Government Aid	3,223,110.00	3,223,110.00	2,990,066.00	1,495,032.00	(1,495,034.00)	50.00%
Police Career Incentive	20,558.00	21,682.00	-	-	-	-
Veterans Benefits	116,685.00	115,726.00	98,032.00	89,337.00	(8,695.00)	91.13%
Exemptions: Vets, Blind, Surviving Spouse & E	121,758.00	202,104.00	111,650.00	33,132.00	(78,518.00)	29.67%
State Owned Land	106,348.00	-	110,151.00	110,151.00	-	100.00%
State Other - Municipal Medicaid	-	-	-	31,060.54	31,060.54	100.00%
SBAB Funds	916,839.00	916,839.00	916,839.00	916,839.00	-	100.00%
TOTAL STATE AID	11,576,930.00	11,503,764.00	11,354,129.00	5,565,530.54	(5,788,598.46)	49.02%

	Projected 2011	Actual 2011	Projected 2012	Actual 1st Qtr 2012	Percent of Target (estimate) in-house
Free Cash Per Recap:	3,425,336.00	3,425,336.00	1,172,071.00	1,172,071.00	100%
Other Available Funds Per Recap:	289,401.00	289,401.00	190,851.00	190,851.00	100%
Personal Property: FY2012	1,329,630.44	1,386,390.95	1,566,553.38	720,203.28	45.97%
Previous Fiscal Years	-	10,833.88	-	11,810.61	
Real Estate Tax: FY2012	78,232,286.25	76,455,782.03	84,888,764.62	40,250,494.21	47.42%
Previous Fiscal Year		426,754.21		672,106.51	
TOTAL RECEIPTS COLLECTED THROUGH 12-31-11			109,454,102.00	53,655,128.28	49.0%

PLEASE REMEMBER:

STATE AID - REPORTED QUARTERLY
REAL/PERSONAL PROPERTY TAX - COLLECTED QUARTERLY
MOTOR VEHICLE EXCISE - 1ST FY12 BILL IS NOT GENERATED UNTIL FEB 21 2012; DUE 3/22/2012

TOWN OF NATICK
EXPENDITURES FY12
JULY 2011 THROUGH DECEMBER 2011

FOR 2012 06

ACCOUNTS FOR:		ORIGINAL	TRANFRS	REVISED		AVAILABLE	PCT
0001 GENERAL FUND		APPROP	ADJSTMTS	BUDGET	ACTUALS	BUDGET	USED
115	PRINTING TOWN REPORT	5,500.00	0.00	5,500.00	0.00	5,500.00	0.0%
117	INSURANCE PROPERTY/LIABILITY	520,958.00	15,075.00	536,033.00	403,066.00	35,962.25	93.3%
123	BD SELECTMEN/TN ADMINISTRATOR	755,936.00	90,623.00	846,559.00	327,950.95	445,437.03	47.4%
131	FINANCE COMMITTEE	21,500.00	146.00	21,646.00	3,761.91	17,884.34	17.4%
132	RESERVE FUND	400,000.00	(67,989.00)	332,011.00	0.00	332,011.48	0.0%
134	COMPROLLER	337,450.00	5,108.00	342,558.00	161,151.22	178,856.91	47.8%
141	ASSESSORS	424,278.00	266,909.00	691,187.00	173,906.11	271,898.01	60.7%
145	TREASURER	673,562.00	21,873.00	695,435.00	106,262.29	588,672.48	15.4%
146	COLLECTOR OF REVENUE	376,307.00	8,216.00	384,523.00	137,115.09	247,407.81	35.7%
151	LEGAL SERVICES -TOWN COUNSEL	304,480.00	9,831.00	314,311.00	46,843.09	267,467.76	14.9%
152	PERSONNEL BOARD	1,000.00	0.00	1,000.00	0.00	1,000.00	0.0%
155	INFORMATION SYSTEMS	878,045.00	54,432.00	932,477.00	453,349.87	410,093.35	56.0%
161	TOWN CLERK	227,360.00	42.00	227,402.00	92,904.50	134,337.44	40.9%
162	BOARD OF REGISTRARS	85,150.00	0.00	85,150.00	5,827.30	79,322.70	6.8%
180	COMMUNITY DEVELOPMENT	670,161.00	67,356.00	737,517.00	318,681.68	410,146.24	44.4%
192	PUBLIC BLDGS PROP MAINT	1,493,400.00	41,237.00	1,534,637.00	619,187.59	900,418.75	41.3%
210	POLICE DEPARTMENT	5,862,441.00	18,282.00	5,880,723.00	2,499,054.63	3,371,640.45	42.7%
220	FIRE DEPARTMENT	7,139,086.00	28,695.00	7,167,781.00	3,274,770.68	3,883,246.56	45.8%
244	WEIGHTS/MEASURES	15,509.00	0.00	15,509.00	7,478.76	8,030.24	48.2%
246	PARKING ENFORCEMENT	104,309.00	42,650.00	146,959.00	11,490.48	90,484.82	38.4%
251	NATICK EMERGENCY MANAGEMENT AS	4,100.00	2,011.00	6,111.00	3,086.05	3,025.00	50.5%
300	ADMINISTRATION	9,695,288.00	82,870.00	9,778,158.00	4,972,539.84	4,436,286.35	54.6%
310	REGULAR EDUCATION	23,610,543.00	114,761.00	23,725,304.00	8,667,071.21	14,918,448.73	37.1%
320	SPECIAL EDUCATION	11,093,052.00	28,653.00	11,121,705.00	4,206,981.22	4,872,748.85	56.2%
330	ENGLISH LANGUAGE LEARNERS	188,784.00	0.00	188,784.00	65,452.67	123,303.33	34.7%
350	504	142,784.00	4,536.00	147,320.00	12,023.36	135,297.00	8.2%
360	PRESCHOOL	592,668.00	0.00	592,668.00	203,355.96	387,367.40	34.6%
370	NORTHSTAR	483,633.00	92.00	483,725.00	163,239.41	320,446.34	33.8%
380	OTHER	153,290.00	0.00	153,290.00	76,701.33	76,588.67	50.0%
390	TECHNOLOGY	1,842,961.00	626.00	1,843,587.00	1,006,326.99	774,263.42	58.0%
410	PUBLIC WORKS ENGINEERING	476,717.00	55,317.00	532,034.00	193,176.12	302,437.68	43.2%
420	PUBLIC WORKS - ADMIN	279,666.00	5,829.00	285,495.00	125,593.48	159,597.20	44.1%

425	PUBLIC WORKS BLDG MAINTENANCE	779,405.00	48,847.00	828,252.00	257,247.14	13,717.77	557,286.78	32.7%
426	PUBLIC WORKS WATER	782,040.00	6,546.00	788,586.00	294,377.47	23,946.53	470,261.80	40.4%
427	PUBLIC WORKS SANITATION	669,842.00	26,907.00	696,749.00	317,597.65	9,725.81	369,425.86	47.0%
429	PUB WKS HWY MAINT/SANT/RECYCLE	3,127,340.00	167,568.00	3,294,908.00	1,352,397.49	176,876.43	1,765,634.39	46.4%
512	BOARD OF HEALTH	412,296.00	348.00	412,644.00	171,278.66	917.66	240,447.99	41.7%
520	HUMAN SERVICES	0.00	5.00	5.00	12,647.71	0.00	(12,642.36)	%
541	COUNCIL ON AGING	419,056.00	218.00	419,274.00	164,019.51	8,349.66	246,904.59	41.1%
543	VETERANS SERVICES	292,589.00	38.00	292,627.00	132,677.52	66,077.90	93,871.44	67.9%
549	COMMISSION ON DISABILITY	1,810.00	0.00	1,810.00	201.52	0.00	1,608.48	11.1%
610	MORSE INSTITUTE LIBRARY	1,848,818.00	0.00	1,848,818.00	925,719.81	53,017.40	870,080.79	52.9%
615	BACON FREE LIBRARY	118,827.00	99.00	118,926.00	47,654.05	0.00	71,272.19	40.1%
630	RECREATIONS AND PARKS	560,572.00	49,369.00	609,941.00	255,007.45	578.90	354,354.55	41.9%
690	ARTS COUNCIL	700.00	0.00	700.00	0.00	0.00	700.00	0.0%
691	HISTORIC COMMISSION	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00	0.0%
692	HISTORIC DISTRICT COMMISSION	500.00	127.00	627.00	150.50	0.00	476.00	24.0%
710	INTEREST AND MATURING DEBT	8,652,360.00	2,207,639.00	10,859,999.00	4,605,955.44	0.00	6,254,043.56	42.4%
800	STATE AND COUNTY CHRGS	0.00	0.00	0.00	190,070.00	0.00	(190,070.00)	0.0%
910	OTHER EMPLOYEE BENEFITS	15,269,212.00	(154,916.00)	15,114,296.00	6,949,666.02	3,000.00	8,161,630.40	46.0%
911	RETIREMENT BOARD	5,626,663.00	0.00	5,626,663.00	2,813,331.50	0.00	2,813,331.50	50.0%
912	NON-CONTRIBUTORY PENSIONS	90,369.00	0.00	90,369.00	37,506.00	0.00	52,863.00	41.5%
913	SICK BUY-BACK	0.00	0.00	0.00	5,553.60	0.00	(5,553.60)	0.0%
990	OTHER FINANCING USES	0.00	0.00	0.00	3,860,948.60	0.00	(3,860,948.60)	0.0%
TOTAL GENERAL FUND		107,513,317.00	3,249,976.00	110,763,293.00	50,732,357.43	3,585,328.00	56,445,607.35	49.0%
GRAND TOTAL		107,513,317.00	3,249,976.00	110,763,293.00	50,732,357.43	3,585,328.00	56,445,607.35	49.0%

TOWN OF NATICK
WATER SEWER ENTERPRISE FUND
December 31, 2011

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	YTD ACTUAL	Percent of target (estimate) in-house
WATER SEWER ENTERPRISE FUND REVENUE:					
TOTAL USER CHARGE	12,439,776.00	-	-	6,179,950.91	49.7%
TOTAL CONNECTION FEE	170,000.00	-	-	37,064.00	21.8%
TOTAL OTHER DEPARTMENTAL REVENUE	750,000.00	-	-	141,420.62	18.9%
TOTAL INVESTMENT INCOME	45,000.00	-	-	-	0.0%
TOTAL WATER SEWER REVENUE	13,404,776.00	-	-	6,358,435.53	47.4%



	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BALANCE	% EXPENDED COMPARED TO REVISED BUDGET
TOTAL SEWER/WATER SHARED RESERVE	200,000.00	(40,700.00)	159,300.00	-	-	159,300.00	20.4%
TOTAL WATER/SEWER SALARIES	118,618.00	15,000.00	133,618.00	52,317.39	8,100.00	73,200.61	45.2%
TOTAL SEWER/WATER BILLING EXPENSE	105,700.00	72,400.00	178,100.00	22,848.28	77,150.21	78,101.51	56.1%
TOTAL SEWER SALARIES	664,674.00	7,740.00	672,414.00	254,588.15	-	417,825.85	37.9%
TOTAL SEWER EXPENSES	4,733,088.00	6,705.00	4,739,793.00	2,344,693.73	4,364.80	2,390,734.47	49.6%
TOTAL WATER SALARIES	979,070.00	12,910.00	991,980.00	439,830.79	2,450.00	549,699.21	44.6%
TOTAL WATER EXPENSES	873,500.00	47,062.00	920,562.00	371,819.94	53,740.98	495,001.08	46.2%
TOTAL WATER CAPITAL EXPENSES	223,000.00	33,200.00	256,200.00	44,662.85	62,929.64	148,607.51	42.0%
TOTAL WATER SEWER DEBT	2,341,218.00	-	2,341,218.00	937,480.15	-	1,403,737.85	40.0%
TOTAL EMPLOYEE BENEFITS	630,025.00	-	630,025.00	299,416.22	-	330,608.78	47.5%
TOTAL SICK BUY-BACK	-	-	-	28,982.55	-	(28,982.55)	0.0%
TRANS TO G/F - INDIRECTS	2,535,883.00	-	2,535,883.00	1,056,620.00	-	1,479,263.00	41.7%
TOTAL EXPENDITURES:	13,404,776.00	154,317.00	13,559,093.00	5,853,260.05	208,735.63	7,526,079.87	44.7%

NOTE: \$410,000 OF WATER/SEWER RETAINED EARNINGS IS DESIGNATED FOR CAPITAL EXPENDITURES



TOWN OF NATICK
 SASSAMON TRACE GOLF COURSE
 December 31, 2011

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL RECEIPTS THRU 12/31/2011	Percent of Target (estimate) in house
SASSAMON TRACE GOLF COURSE RECEIPTS					
TOTAL SASSAMON TRACE GOLF COURSE FEES	551,400.00	-	-	247,066.21	44.8%
TOTAL SASSAMON TRACE GOLF COURSE SUBSIDY TRANSFER IN FROM GEN'L FUND	320,000.00	-	-	320,000.00	100.0%
RETAINED EARNINGS	48,364.00			48,364.00	100.0%
TOTAL REVENUE SASSAMOM TRACE 12-31-11	919,764.00			567,066.21	61.7%

SASSAMON TRACE GOLF COURSE EXPENDITURES THROUGH 12-31-11	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL EXPENDITURE 12/31/2011	AVAILABLE	% expended from revised budget
SALARIES	144,707.00	-	144,707.00	77,352.60	67,354.40	53.5%
TOTAL EXPENSES	402,747.00	2,953.00	405,700.39	214,565.60	191,134.79	52.9%
TOTAL CAPITAL	2,000.00	-	2,000.00	2,237.00	(237.00)	111.9%
TOTAL DEBT SERVICE	295,333.00	-	295,333.00	39,945.00	255,388.00	13.5%
LEASE PAYMENT LAND	62,646.00	-	62,646.00	31,662.28	30,983.72	50.5%
FUNDING SCHEDULE (28 YRS)	12,331.00	-	12,331.00	6,165.50	6,165.50	50.0%
TOTAL SASSAMON TRACE EXPENSES	919,764.00	2,953.00	922,717.39	371,927.98	550,789.41	40.3%