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Office of the Comptroller

TO: Board of Selectmen

FROM: Virginia Cahill, Interim Comptrolle

DATE: October 1, 2012

SUBJECT: Year to Date Expenditure and Revenue Review as of June 30, 2012.

The following is an overview of the General Fund, Water/Sewer Enterprise and Sassamon Trace Enterprise fund, revenue and expenditures as of June 30, 2012.

General Fund Operations:

General Fund revenues performed very well as a result of conservative budgeting combined with several large one-time miscellaneous non-recurring receipts.

- Local receipts show an excess of \$4,307,428 in total. Of this \$2,673,225 represents amounts received in excess of budget projections.
- The remaining revenues of \$1,634,203 represent one time miscellaneous items the Town received the benefit of in FY2012 and include such items as:

Tax Title	\$517,430
Bond Premium	\$326,920
State Aid	\$233,044
FY07 WSHG Reimbursement	\$221,608
August 2011 Hurricane Funds	\$119,303
FEMA Funds for FY11 Storm	\$117,395



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- State Aid closed at 99.96% for FY12 with only a slight shortfall of \$4,693. This is primarily due to the Charter School Tuition Reimbursements coming in lower than projected.
- Enterprise Receipts were allocated at 100% of budget at \$2,535,883.00
- Other Available Funds represent items voted from other sources at the Spring 2011 ATM totaling \$190,851 which include transfers to general fund revenue from Parking Meter receipts, School Building Assistance and Title V Septic funds. The excess of \$1,588 in this revenue line represents capital article balances from continuing appropriations that were closed out for completed projects.
- Real Estate and Personal Property taxes closed at a combined average of 98.25%. This is a very respectable collection percentage as of the close of the fiscal year. It is to be expected that receipts will continue to come in for FY12 throughout FY13.

General Fund expenditures at the end of June were at 97.90% of the budget. Please note that this includes \$1,544,137 of encumbrances which obligate funds for invoices to be paid out of the FY12 budget. The total amount of funds in excess of budget turned back to fund balance was \$2,485,008.

Enterprise Operations:

Water and Sewer Enterprise Fund expenditures were 94.8% of the budget at the end of June 30, 2012. Although revenues closed a bit low for user charges and connection fees, this was somewhat offset by the excess revenue collected for "Other Departmental" revenue, which include items such as collections on betterments and liens. In addition, investment income, combined with the enterprise portion of the bond premium, closed at 286.6 % of the projected budget bringing overall revenue in at 91.9% of budget for FY12.

Golf Enterprise Fund expenditures were 97.7 % of the budget as of the end of June 2012 and FY12 revenue closed at 102.8% of budget projections.

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 June 30, 2012

PAGE 1 of 2; GENERAL FD REVENUE

	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	4,082,871.74	333,111.74	108.88%
Other Excise	1,300,000.00	1,941,878.00	1,300,000.00	2,143,964.63	843,964.63	164.92%
Penalties and interest	300,000.00	658,927.00	463,020.00	424,184.53	(38,835.47)	91.61%
Payments in lieu of taxes	32,500.00	135,214.00	26,429.00	47,583.32	21,154.32	180.04%
Charges for Services - trash disposal	950,000.00	1,015,159.00	1,007,283.00	845,922.50	(161,360.50)	83.98%
Other Charges for Services - Ambulance	1,100,000.00	1,466,050.00	1,200,000.00	1,469,940.77	269,940.77	122.50%
Rentals	109,000.00	54,060.00	14,185.00	52,323.96	38,138.96	368.87%
Departmental Revenue - Recreation**	176,000.00	154,000.00	176,000.00	175,305.00	(695.00)	99.61%
Other departmental revenue	800,000.00	628,771.00	518,369.00	841,700.45	323,331.45	162.37%
Licenses and permits	1,113,400.00	1,612,749.00	1,263,643.00	2,047,310.10	783,667.10	162.02%
Special Assessments	20,000.00	28,093.00	20,000.00	4,670.66	(15,329.34)	23.35%
Fines and Forfeits	165,000.00	151,893.00	160,000.00	234,353.61	74,353.61	146.47%
Investment Income	418,000.00	102,227.00	100,000.00	157,158.75	57,158.75	157.16%
Misc Recurring	50,000.00	193,486.00	50,000.00	194,624.26	144,624.26	389.25%
Misc - Non Recurring	50,000.00	267,460.00	-	1,634,203.01	1,634,203.01	#DIV/0!
TOTAL LOCAL RECEIPTS	10,183,900.00	12,341,368.00	10,048,689.00	14,356,117.29	4,307,428.29	142.87%

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

	Projected 2011	Actual 2011	Net of Offset Receipts Projected 2012	Actual 2012	\$ Amount FY12 Actual minus FY12 Projected	Percent of Target (estimate) in-house
State Aid:						
Chapter 7D	7,024,303.00	7,024,303.00	7,062,013.00	7,062,013.00	-	100.00%
Charter Tuition Reimbursements	47,329.00	-	65,378.00	38,042.00	(27,336.00)	58.19%
School Choice Receiving Tuition	-	-	-	-	-	100.00%
Unrestricted General Government Aid	3,223,110.00	3,223,110.00	2,990,066.00	2,990,066.00	-	100.00%
Police Career Incentive	20,558.00	21,682.00	-	-	-	-
Veterans Benefits	116,685.00	115,726.00	98,032.00	120,660.00	22,628.00	123.08%
Exemptions: Vets, Blind, Surviving Spouse & 1	121,758.00	202,104.00	111,650.00	111,665.00	15.00	100.01%
State Owned Land	106,348.00	-	110,151.00	110,151.00	-	100.00%
State Other - Municipal Medicaid	-	-	100,000.00	100,000.00	-	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	11,454,129.00	11,449,436.00	(4,693.00)	99.96%

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PAGE 2 of 2; GENERAL FD REVENUE

	Projected 2011	Actual 2011	Projected 2012	Actual 1st Qtr 2012	Percent of Target (estimate) in-house
Enterprise Receipts:	3,425,336.00	3,425,336.00	2,535,883.00	2,535,883.00	100%
Other Available Funds:	289,401.00	289,401.00	190,851.00	192,438.80	101%
Personal Property: FY2012	1,329,630.44	1,386,390.95	1,566,553.38	1,541,452.90	98.40%
Previous Fiscal Years Collected in FY12	-	10,833.88	-	(3,863.46)	
Real Estate Tax: FY2012	78,232,286.25	76,455,782.03	84,888,764.62	83,304,118.48	98.13%
Previous Fiscal Years Collected in FY12	-	426,754.21	-	745,379.36	
TOTAL RECEIPTS COLLECTED THROUGH 06-30-12			110,684,870.00	114,120,962.37	103.1%

PLEASE REMEMBER:

STATE AID - REPORTED QUARTERLY
 REAL/PERSONAL PROPERTY TAX - COLLECTED QUARTERLY
 MOTOR VEHICLE EXCISE - 1ST FY12 BILL WAS GENERATED FEB 21 2012; DUE 3/22/2012

TOWN OF NATICK
FY12 BUDGET VS. EXPENSE AS OF JUNE 30, 2012
GENERAL FUND

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
GENERAL FUND EXPENSES AS OF JUNE 30, 2012							
115 PRINTING TOWN REPORT	5,500.00	0.00	5,500.00	4,695.40	0.00	804.60	85.40%
117 INSURANCE PROPERTY/LIABILITY	520,958.00	15,075.00	536,033.00	445,099.50	26,765.00	64,168.50	88.00%
123 BD SELECTMEN/TN ADMINISTRATOR	755,936.00	93,493.00	849,429.00	785,406.65	47,451.13	16,570.86	98.00%
131 FINANCE COMMITTEE	21,500.00	146.00	21,646.00	15,202.11	0.00	6,444.14	70.20%
132 RESERVE FUND	400,000.00	(174,119.00)	225,881.00	0.00	0.00	225,881.48	0.00%
134 COMPTROLLER	337,450.00	12,108.00	349,558.00	341,963.26	6,876.51	718.36	99.80%
141 ASSESSORS	424,278.00	266,909.00	691,187.00	368,734.42	314,840.26	7,612.41	98.90%
145 TREASURER	673,562.00	(413,289.00)	260,273.00	213,965.18	38,690.07	7,617.52	97.10%
146 COLLECTOR OF REVENUE	376,307.00	8,216.00	384,523.00	317,980.19	9,007.05	57,535.66	85.00%
151 LEGAL SERVICES -TOWN COUNSEL	304,480.00	9,831.00	314,311.00	198,753.22	115,545.37	12.26	100.00%
152 PERSONNEL BOARD	1,000.00	0.00	1,000.00	418.61	0.00	581.39	41.90%
155 INFORMATION SYSTEMS	878,045.00	54,432.00	932,477.00	791,673.96	73,911.18	66,891.45	92.80%
161 TOWN CLERK	227,360.00	42.00	227,402.00	210,469.19	7,200.00	9,732.75	95.70%
162 BOARD OF REGISTRARS	85,150.00	0.00	85,150.00	64,379.87	0.00	20,770.13	75.60%
180 COMMUNITY DEVELOPMENT	670,161.00	67,356.00	737,517.00	698,988.06	4,245.56	34,283.42	95.40%
192 PUBLIC BLDGS PROP MAINT	1,493,400.00	41,237.00	1,534,637.00	1,288,523.00	53,716.00	192,398.05	87.50%
210 POLICE DEPARTMENT	5,862,441.00	107,768.00	5,970,209.00	5,643,212.52	11,527.70	315,468.65	94.70%
220 FIRE DEPARTMENT	7,139,086.00	48,695.00	7,187,781.00	7,142,892.11	10,147.90	34,740.83	99.50%
244 WEIGHTS/MEASURES	15,509.00	0.00	15,509.00	15,420.03	0.00	88.97	99.40%
246 PARKING ENFORCEMENT	104,309.00	42,650.00	146,959.00	85,224.82	45,552.51	16,181.37	89.00%
251 NATICK EMERGENCY MANAGEMENT AS	4,100.00	2,011.00	6,111.00	5,790.51	0.00	320.54	94.80%
300 ADMINISTRATION	9,695,288.00	413,037.00	10,108,325.00	10,004,788.44	119,931.49	(16,394.99)	100.20%
310 REGULAR EDUCATION	23,610,543.00	114,761.00	23,725,304.00	23,800,525.96	93,017.93	(168,239.67)	100.70%
320 SPECIAL EDUCATION	11,093,052.00	28,653.00	11,121,705.00	11,103,254.85	46,733.87	(28,283.28)	100.30%
330 ENGLISH LANGUAGE LEARNERS	188,784.00	0.00	188,784.00	189,953.63	0.00	(1,169.63)	100.60%
350 504	142,784.00	4,536.00	147,320.00	39,460.10	1,294.78	106,565.48	27.70%
360 PRESCHOOL	592,668.00	0.00	592,668.00	545,301.80	0.00	47,366.20	92.00%
370 NORTHSTAR	483,633.00	92.00	483,725.00	456,384.40	0.00	27,340.29	94.30%
380 OTHER	153,290.00	0.00	153,290.00	151,908.44	0.00	1,381.56	99.10%
390 TECHNOLOGY	1,842,951.00	626.00	1,843,577.00	1,735,008.01	62,163.21	46,415.59	97.50%
410 PUBLIC WORKS ENGINEERING	476,717.00	55,317.00	532,034.00	426,110.88	49,685.66	56,237.23	89.40%
420 PUBLIC WORKS - ADMIN	279,666.00	5,829.00	285,495.00	266,569.59	1,297.69	17,627.62	93.80%
425 PUBLIC WORKS BLDG MAINTENANCE	779,405.00	54,257.00	833,662.00	644,845.07	29,568.22	159,248.40	80.90%
426 PUBLIC WORKS EQUIP MAINT	782,040.00	14,096.00	796,136.00	706,600.48	4,246.66	85,288.66	89.30%
427 PUBLIC WORKS L, F&NR	669,842.00	32,730.00	702,572.00	594,554.33	49,680.74	58337.25	91.70%
429 PUB WKS HWY MAINT/SANT/RECYCLE	3,127,340.00	187,959.00	3,315,299.00	2,956,387.10	279,672.74	79,239.47	97.60%
512 BOARD OF HEALTH	412,296.00	348.00	412,644.00	394,243.93	5,793.93	12,606.45	96.90%
540 COMMUNITY SERVICES	0.00	53,100.00	53,100.00	53,076.96	0.00	23.04	100.00%
541 COUNCIL ON AGING	419,056.00	223.00	419,279.00	398,902.03	1,359.88	19,017.20	95.50%
543 VETERANS SERVICES	292,589.00	35,038.00	327,627.00	307,756.67	1,053.32	18,816.87	94.30%
549 COMMISSION ON DISABILITY	1,810.00	0.00	1,810.00	201.52	0.00	1,608.48	11.10%
610 MORSE INSTITUTE LIBRARY	1,848,818.00	3,260.00	1,852,078.00	1,852,078.00	0.00	0.00	100.00%
615 BACON FREE LIBRARY	118,827.00	99.00	118,926.00	118,675.24	0.00	251.00	99.80%
630 RECREATIONS AND PARKS	560,572.00	(3,731.00)	556,841.00	549,821.21	255.43	6,764.26	98.80%
690 ARTS COUNCIL	700.00	0.00	700.00	119.85	261.98	318.17	54.50%
691 HISTORIC COMMISSION	1,000.00	0.00	1,000.00	857.70	0.00	142.30	85.80%
692 HISTORIC DISTRICT COMMISSION	500.00	127.00	627.00	534.62	0.00	91.88	85.30%
710 INTEREST AND MATURING DEBT	8,652,360.00	2,411,834.00	11,064,194.00	11,055,990.85	0.00	8,203.15	99.90%
800 STATE AND COUNTY CHRGS	0.00	1,360,929.00	1,360,929.00	1,242,987.00	0.00	117,942.00	91.30%
910 OTHER EMPLOYEE BENEFITS	15,269,212.00	(384,776.00)	14,884,436.00	14,105,311.88	32,643.25	746,481.29	95.00%
911 RETIREMENT BOARD	5,626,663.00	0.00	5,626,663.00	5,626,663.00	0.00	0.00	100.00%
912 NON-CONTRIBUTORY PENSIONS	90,369.00	0.00	90,369.00	75,012.00	0.00	15,357.00	83.00%
990 OTHER FINANCING USES	0.00	3,913,550.00	3,913,550.00	3,925,948.60	0.00	(12,399.00)	100.30%
TOTAL GENERAL FUND	107,513,317.00	8,484,454.00	115,997,771.00	111,968,626.75	1,544,137.02	2,485,007.61	97.90%
<u>TOTAL BY CATEGORY:</u>							
MUNICIPAL	29,150,752.00	780,257.00	29,931,009.00	27,465,028.29	1,161,587.49	1,304,391.64	95.64%
EDUCATION	46,406,138.00	561,705.00	46,967,843.00	46,629,720.63	323,141.28	14,981.55	99.97%
SHARED	31,956,427.00	1,868,014.00	33,824,441.00	32,704,942.23	59,408.25	1,060,091.42	96.87%
OTHER	0.00	5,274,479.00	5,274,479.00	5,168,935.60	0.00	105,543.00	98.00%

TOWN OF NATICK
 WATER SEWER ENTERPRISE FUND
 June 30, 2012

	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	-	-	11,018,684.42	88.6%
TOTAL CONNECTION FEE	170,000.00	-	-	71,064.00	41.8%
TOTAL OTHER DEPARTMENTAL REVENUE	750,000.00	-	-	1,100,811.63	146.8%
TOTAL INVESTMENT INCOME (Includes W/S Portion of Bond Premium)	45,000.00	-	-	128,953.00	286.6%
TOTAL WATER SEWER REVENUE	13,404,776.00	-	-	12,319,513.05	91.9%



	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BALANCE	% EXPENDED COMPARED TO REVISED BUDGET
TOTAL SEWER/WATER SHARED RESERVE	200,000.00	(98,555.00)	101,445.00	-	-	101,445.00	.20.4%
TOTAL WATER/SEWER SALARIES	103,618.00	-	103,618.00	101,776.59	-	1,841.41	98.2%
TOTAL SEWER/WATER EXPENSE	120,700.00	87,400.00	208,100.00	106,594.00	-	101,506.00	51.2%
TOTAL SEWER SALARIES	662,674.00	7,740.00	670,414.00	553,094.03	-	117,319.97	82.5%
TOTAL SEWER EXPENSES	4,735,088.00	46,705.00	4,781,793.00	4,677,894.54	27,797.77	76,100.69	98.4%
TOTAL WATER SALARIES	973,070.00	33,765.00	1,006,835.00	947,174.23	-	59,660.77	94.1%
TOTAL WATER EXPENSES	879,500.00	44,062.00	923,562.00	752,805.27	40,847.25	129,909.48	85.9%
TOTAL WATER CAPITAL EXPENSES	223,000.00	33,200.00	256,200.00	188,541.94	42,456.56	25,201.50	90.2%
TOTAL WATER SEWER DEBT	2,341,218.00	-	2,341,218.00	2,280,188.20	-	61,029.80	97.4%
TOTAL EMPLOYEE BENEFITS	630,025.00	-	630,025.00	601,480.12	-	28,544.88	95.5%
TRANS TO G/F - INDIRECTS	2,535,883.00	-	2,535,883.00	2,535,883.00	-	-	100.0%
TOTAL EXPENDITURES:	13,404,776.00	154,317.00	13,559,093.00	12,745,431.92	111,101.58	702,559.50	94.8%

TOWN OF NATICK
 SASSAMON TRACE GOLF COURSE
 June 30, 2012

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL RECEIPTS THRU 6/30/2012	Percent of Target (estimate) in house
SASSAMON TRACE GOLF COURSE RECEIPTS					
TOTAL SASSAMON TRACE GOLF COURSE FEES	551,400.00	-	-	576,694.22	104.6%
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 06-30-12	919,764.00			945,058.22	102.8%

SASSAMON TRACE GOLF COURSE EXPENDITURES THROUGH 6-30-12	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL EXPENDITURE 6/30/2012	AVAILABLE	% expended from revised budget
SALARIES	144,707.00	4,000.00	148,707.00	149,153.05	(446.05)	100.3%
TOTAL EXPENSES	402,747.00	(1,047.00)	401,700.00	380,725.64	20,974.36	94.8%
TOTAL CAPITAL	2,000.00	-	2,000.00	2,237.00	(237.00)	111.9%
TOTAL DEBT SERVICE	295,333.00	-	295,333.00	295,333.00	-	100.0%
LEASE PAYMENT LAND	62,646.00	-	62,646.00	61,847.16	798.84	98.7%
FUNDING SCHEDULE (28 YRS)	12,331.00	-	12,331.00	12,331.00	-	100.0%
TOTAL SASSAMON TRACE EXPENSES	919,764.00	2,953.00	922,717.00	901,626.85	21,090.15	97.7%

