



Quarterly Report – Q2

Natick, MA

Fiscal Year 2022 (By December 31,2021)

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Revenue Overview

This report contains analysis and overview of the General Fund, Water/Sewer and Sassamon Trace Enterprise Funds for the 2nd quarter of Fiscal Year 2022.

General Fund Revenues are at 49.60% of budget as of Q2, FY 2022

Tax: Real Estate and Personal Property Tax are running on target with 49.53% with the total of \$64,798,820. The tax rate for 2022 has been set to \$13.34 compared to prior year’s \$13.61. This rate will apply to the 3rd and 4th quarter Real Estate bills due on 2/1/2022 and 5/1/2022.

State Aid: The total appropriated amount for FY 2022 is \$15,146,380. State and County assessments is (\$1,402,459). As of December 31, 2021, State Aid received is \$7,583,964, which is on target with 50.07% of the appropriated amount. The assessments is (\$750,022).

Local Receipts: Local Receipts are at 48.82% as of December 31, 2021. Some payments are received and will reflect on Quarter 3.

- Motor Vehicle: As of Q2, the Motor Vehicle Excise taxes is at 35.04% under 50% target. This is due to the timing of commitments issued. Most excise tax are collected in Q3 and Q4.
- Hotel and Meal: We see a strong recovery from COVID pandemic. As of Q2, it has reached more than \$1.05m and it’s 105% of the whole year target.
- Penalties and Interest, Fine and Forfeits and Other Departmental Revenue are also performed better than what we have predicted.

On the revenue side, we are in good standing. Compared to Q2 in FY 2021, this year’s Local Receipts has increased by \$1.29m (13%). The revenue detail is on page 2.



Real Estate



State Aid



Local Option

Expenditure Overview

General Fund Expenditures are at 42.11% of budget as of Q2, FY 2022

Overall, all departments are taking an conservative approach towards the spending. Based on the historical actuals comparison, the expenditure has an increase of 1.12%. The average increase is 3.05%. The expenditure detail is on page 3.

General Fund Revenue Detail

	FY 2022 Appropriated	FY 2022 Actual Q2	FY 2022 %
Property Tax	130,838,254.00	64,798,820.16	49.53%
State Aid	15,146,380.00	7,583,964.88	50.07%
Local Receipts			
MOTOR VEHICLE	4,500,000.00	1,576,870.01	35.04%
OTHER EXCISE	1,034,150.00	1,078,446.21	104.28%
PENALTIES & INTEREST TAXES/EXCISE	167,165.00	179,559.70	107.41%
PAYMENT IN LIEU OF TAXES	12,200.00	-	0.00%
TRASH DISPOSAL CHARGES	1,125,000.00	560,303.00	49.80%
POLICE SPECIAL DUTY SERVICE CHARGES	45,000.00	10,724.49	23.83%
AMBULANCE FEES - OTHER CHARGES	1,300,000.00	720,809.26	55.45%
RENTALS	-	-	
RECREATION	128,477.00	25,679.02	19.99%
OTHER DEPARTMENTAL REVENUE	240,770.00	199,567.94	82.89%
LICENSE/PERMITS	2,575,370.00	1,247,684.32	48.45%
SPECIAL ASSESSMENTS	500.00	158.40	31.68%
FINES/FORFEITS	31,000.00	50,858.12	164.06%
INVESTMENT INCOME	250,000.00	18,540.88	7.42%
MISCELLANEOUS RECURRING	500,000.00	131,700.27	26.34%
MISCELLANEOUS NON-RECURRING	-	13,077.12	
	11,909,632.00	5,813,978.74	48.82%

General Fund Expenditure Detail

FY 2022 AS OF 12/31/2021	FY 2022 Appropriated	FY 2022 Q2	%
NATICK PUBLIC SCHOOLS	75,063,994.00	28,649,058.25	38.17%
KEEFE TECH	1,250,715.00	625,357.50	50.00%
LIBRARIES	2,573,173.00	1,164,960.11	45.27%
PUBLIC SAFETY	17,544,432.00	8,077,213.50	46.04%
PUNLIC WORKS	9,211,793.00	4,149,844.65	45.05%
HEALTH & HUMAN SERVICES	2,773,178.00	815,264.51	29.40%
GENERAL GOVERNMENT	7,561,459.00	2,897,535.93	38.32%
COMMITTEES	115,550.00	7,178.83	6.21%
SHARED EXPENSES	48,265,533.00	22,827,503.58	47.30%
TOTAL GENERAL FUND OPERATIONS	164,359,827.00	69,213,916.86	42.11%

WATER AND SEWER

WATER	
INTERST IN RECEIVABLE	4,164.99
WATER LIENS	47,130.15
UB LIEN REVENUE	38,608.73
INTEREST ADDED WATER	14,047.86
REVENUE WATER FLAT CHARGES	34,820.89
WATER USER CHARGES	2,738,405.51
SEWER	
USER CHARGES SEWER	5,259,363.80
INTERST ON RECEIVABLE	61,757.60
SEWER LIENS	115,142.97
RETURN CHECK FEES	225.00
SWR BETTRMT COMM INTEREST	632.19
SEWER ENTRANCE FEES	259,618.00
TOTAL REVENUE	\$8,573,917.69
WATER/SEWER SALARIES	37,737.93
WATER/SEWER EXPENSE	43,130.27
SEWER SALARIES	369,575.34
SEWER EXPENSE	742,832.93
WATER SALARIES	619,399.36
WATER EXPENSE	229,847.08
WATER CAPITAL EXPENSE	104,889.84
W/S DEBT SERVICE	671,134.73
EMPLOYEE BENEFITS	234,821.10
TRANSFERS TO OTHER FUNDS	365,000.00
TRANS TO G/F - INDIRECTS	1,424,039.50
OPERATING TRANSFERS OUT	215,000.00
TOTAL EXPENSE	\$7,396,929.96

Sassamon Trace Golf Course

CART RENTALS	64,198.52
GREEN FEES	398,408.15
BEVERAGES GOLF COURSE	5,830.86
FOOD-GOLF COURSE	2,657.24
PRO SHOP MERCHANDISE	15,661.21
GOLF INSTRUCTION	1,330.00
GIFT CERTIFICATES	2,938.98
SEASON TICKET SALES	40,800.00
TOURNAMENT SPONSORSHPS	0.00
GHIN GOLF SVS	1,099.81
LEAGUE REGISTRATION	0.00
PLAYERS PASS	0.00
GOLF - CASH OVER/UNDER	32.19
TOURNAMENT SPONSORSHIP	0.00
SHOP CREDITS	-40,356.98
MASS SALES TAX	4,643.15
TOTAL REVENUE	\$497,243.13
SALARIES	171,445.01
EXPENSES	113,088.29
INTEREST AND MATURUNG DEBT	20,550.00
LEASE PAYMENT LAND	41,250.50
TRANSFERS TO OTHER FUNDS	33,000.00
TRANSFERS TO INDIRECTS	30,879.00
RETIREMENT ASSESSMENT	3,243.50
TOTAL EXPENSE	\$413,456.30

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