

# Second Quarter Financial Report

December 31, 2020

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Chief Financial Officer

# Status to Date

- December is **50%** through the fiscal year

Fund	Revenues	Expenses
FY21-General-Operations	60%	55%
FY21-General-Overall	91%	58%
FY20-General-Operations	60%	57%
FY20-General-Overall	90%	59%

Operations does not include Taxes, Overlay, TIF Capital and EMT Revenues or Expenses.

# Revenue Variations-Operations

FY 21 – 60%    FY 20 – 60%

- Exceeds 2<sup>nd</sup> Quarter Revenue Tracking:
  - Fire -        Receipt of contracted ambulance and dispatch services; increased permit revenue.
  - Tax -         Motor vehicle registrations >50%
  - Assessing - Collections of Payments in Lieu of Taxes
  - IT –         Intergovernmental revenue from Cable, Water and WW
  - Finance -    Premium Holiday Refund-Unemployment Insurance
  - Town Clerk - UCC,Vital Records and Civil Forfeitures fees >50%
  - Code -        Building Permits and collection of fines
  - Cemetery -   Plot Sales and Perpetual Care above budget
  - Transfer Station – Increased Activity including sale of metals

# Revenue Variations-Operations

FY 21 – 60%    FY 20 – 60%

- Below 2nd Quarter Revenue Tracking:
  - Health -            Annual Health permits to be processed in Q3-4.
  - Police-             Annual SRO billing to be processed in Q4.
  - Animal Control    Boarding Fees and Dog License Fines <50%
  - Administration    Business License Revenue <50%
  - Human Services    Repayments of Assistance <50%
  - OMO-                Interest Revenue 16% of Budget.
  - Planning            Plan Applications <50%.
  - Recreation-        Seasonal Program Revenues <50%.
  - Highway -            Inspection Fees <50%.

# Expenditure Variations-Operations

FY 21 – 55%

FY 20 – 57%

- **Below** 2nd Quarter Expenditure Tracking
- Departments are trending individually between 35% and 83%.
  - Fire- Vacant Positions
  - Police- Vacant Positions
  - Finance Vacant Position-
  - Tax- Overtime below budget.
  - Parks & Rec- Most season programs cancelled.
- **Exceeds** 2nd Quarter Expenditure Tracking
  - Emergency Mgmt- COVID-19 Related Expenses- FEMA reimbursements pending
  - Elections- State and General Election expenses-Grants Received
  - IT- Annual software support payments.
  - OMO- Annual Hydrant and General Insurance Payments
  - Assessing- Annual assessing contract encumbrance.
  - Highway- Annual Roadway Maintenance encumbrance
  - Transfer Station- Annual Contracted Services encumbered

# Other Information

- Using a combination of COVID-19 grants and the FY20 & FY21 State Infrastructure Grants, we have been able to accumulate approx. \$1.6M in the COVID-19 Mitigation Fund.
- COVID-19 Related Grants received during FY20 & FY21 total \$1,234,872. Pending FEMA reimbursements total \$31,595.