

Third Quarter Financial Report

March 31, 2023

Mark A. Fleischer
Chief Financial Officer

Status to Date

- March is **75%** through the fiscal year

Fund	Revenues	Expenses
FY22-General-Operations	74%	76%

Expenses can run higher due to contractual obligations booked for the entire year

FY21-General-Operations	80%	76%
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Operations does not include Taxes, Overlay, TIF, Capital and EMT Revenues or Expenses.

Revenue Variations-Operations

FY 22 – 74% FY 21 – 80%

- Exceeds 3rd Quarter Revenue Tracking:
 - **Fire** - Receipt of contracted ambulance and dispatch services; Ambulance revenue above budget, Workers Comp and Disability payments >75% of budget.
 - **Tax** - Motor vehicle registrations 77.8% of budget.
Continued fluctuations due to lease renewal conversion and lower new car inventory
 - **Health**- Health permits are 101.5% of budget.
 - **Human Services**- State and other assistance reimbursements are >100% of budget.
 - **Assessing**- Timber tax and Payment in lieu of taxes >100% of budget
 - **Transfer Station** – Recycling revenues continue to trend above budget.
Recycling market has experienced a significant rebound in commodity pricing

Revenue Variations-Operations

FY 22 – 74% FY 21 – 80%

- Below 3rd Quarter Revenue Tracking:
 - Police- Annual SRO billing to be processed in Q4.
 - Animal Control Dog License Fines 19% of budget
 - Tax Boat Tax revenues <75% of budget
 - OMO- **Interest Revenue 45% of Budget.**
 - Code Building permits and fine collections<75%.
 - Recreation- Seasonal Program Revenues <75% budget
 - Parks- Overall revenue 32% of budget
 - Buildings & Grounds-Adams Rent collected <75%
 - Highway - Inspection Fees <75%.

Expenditure Variations-Operations

FY 22 – 76%

FY 21 – 76%

- **Below** 3rd Quarter Expenditure Tracking
- Departments are trending individually between 27% and 124%.
 - Fire- Vacant Positions- (2) EMT/Firefighters, (2)Paramedic/FF and(1)Chief. Hope to have full roster in May.
 - Police- Vacant Positions- (4) Patrolmen
 - Emergency Mgmt. Overtime 13.3% of budget, Capital <\$10K not spent.
 - Tax Overtime 7% of budget
- **Exceeds** 3rd Quarter Expenditure Tracking
 - IT- Annual software support payments.
 - OMO- Annual Hydrant and General Insurance payments.
 - Assessing- Annual assessing contract encumbered.
 - Elections Exceeded budget due to (2) State elections and (1) local election.
 - Highway- Annual Roadway Maintenance encumbered. Road Salt 91.6% of budget. Contracted winter snow removal is 64.6% of budget.
 - Transfer Station- Annual Contracted Services encumbered. Increased disposal fees.

Other Information

- In April 2022, the Treasurer invested \$10m of idle cash in Treasury Bills in increments of \$2.5m for (3) month, (6) month, (9) month and (12) month maturities. The total yield at maturity for these investments will be \$85,971.
- The next real estate tax billing should be mailed by the end of May with a due date of 7/1/22. Tax liens are trending about the same as last year(\$900k).