

# Second Quarter Financial Report

December 31, 2023

Mark A. Fleischer  
Chief Financial Officer

# Status to Date

- December is 50% through the fiscal year

Fund	Revenues	Expenses
FY24-General-Operations	71%	60%

***Revenues and expenses can run higher due to contractual obligations booked for the entire year***

FY23-General-Operations	80%	70%
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GF Operations does not include Taxes, Overlay, TIF, Capital and EMT Revenues or Expenses.

# Revenue Variations-Operations

FY 24 – 71%    FY 23 – 80%

- Exceeds 2nd Quarter Revenue Tracking:
  - Fire -            Receipt of contracted ambulance and dispatch services for half/year;  
                          Ambulance revenue trending above budget
  - Tax -             Motor vehicle registrations **52.5%** of budget.  
*Recent transactions have included higher end vehicles, increased volume in private sales and title applications as well as new vehicle registrations. Y-T-D MV revenue is \$123,600 higher than a year ago.*
  - IT –              Intergovernmental revenue from Cable, Water and WW.
  - OMO-            Interest revenue **189.7%** of budget.
  - Town Clerk- Marriage Licenses & Vital Records **>50%**. Civil Forfeiture revenue **179.2%** of budget.
  - Planning- Planning applications **307.4%** of budget
  - Code –          Building permits **>105.7%** of budget

# Revenue Variations-Operations

FY 24 – 71%    FY 23 – 80%

- Below 2nd Quarter Revenue Tracking:
  - Admin- Business License Revenue **37.6%** of budget
  - Health- Permit revenue **42.7%** of budget. Most activity in **Q3 & Q4**
  - Police- Annual SRO billing to be processed in **Q4**.
  - Town Clerk- Dog License revenue **26.8%**- **Q3-Q4** should reflect increased activity.
  - Cemetery - Perpetual Care and Burial/Cremation revenue **<50%** of budget
  - Recreation- Transfers from ACARR and MacGregor Trusts **Q3-Q4**.
  - Parks- ACARR transfer **Q3-Q4**
  - Highway - Inspection Fees **23.2%** of budget. Transfer from Municipal Transportation Trust –**Q4**
  - Transfer Station Cardboard and Aluminum recycling revenue **<50%** of budget due to soft pricing for those commodities.

# Expenditure Variations-Operations

FY 24 – 60%

FY 23 – 70%

- **Below** 2nd Quarter Expenditure Tracking
- Departments are trending individually between 36% and 106%.
  - Fire- Vacant Positions- (6) Paramedic/FF
  - Police- Vacant Positions- (1) Patrolmen,(1) K-9 Officer  
(2)Dispatchers (1) Part-Time Prosecutor
- **Exceeds** 2nd Quarter Expenditure Tracking
  - Fire- OT **91%** of budget-offset due to vacancies
  - IT- Annual software support payments processed.
  - OMO- Earned Time Buyouts w/rollups is **166.2%** of budget.
  - Human Services- Annual Agency payments encumbered
  - Elections- Voting Machines encumbered
  - Highway- Annual Roadway maintenance and road salt encumbered.
  - Transfer Station- Annual Contracted Services encumbered.

# Other Information

- At 12/31/23, 94.5% of the November 2023 Tax billing had been collected.
- At 12/31/23, the total interest allocated since July 2022 on the unspent Fire Station bond proceeds totaled \$1,192,777. Those funds were earning 5.48% at 12/31/23.