

Fiscal Year 2022 - 2nd Quarter Budget Review

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Executive Summary

Fiscal Year 2022 Budget

- To date FY 2022 still remains balanced with no major issues identified
 - ✓ Salaries and Expenditures trending below budget forecast
 - ✓ Revenues trending ahead of budget projections

Fiscal Year 2021 Free Cash Certification

- Certified on October 12th
 - General Fund \$3,018,264
 - Enterprise Fund \$601,068

Assessor's Office - Quarter 2 Update

Residential Market Growth

- Average Residential Value FY 21 \$370,130
- Average Residential Value FY 22 \$394,664

New Growth

- Budgeted \$500,000
- Certified \$517,528 of New Growth during the Recap

Tax Recap

- Classification hearing held on November 10th
- Submitted to the DLS on November 22nd and was approved on November 23rd

Treasurer's Office - Quarter 2 Update

General Bond and Bond Anticipation Notes (BANs)

- Anticipated borrowing for the following Projects
 - ✓ Senior Center Phase II, High School Turf Field, South End Fire Station, DPW Building Project

MA COVID Reimbursement

- Submitted for reimbursement of \$15,643.42
 - ✓ Received - \$8,802.68
 - ✓ Pending - \$6,840.74

Health Insurance

- Diabetes Health plan launching 1/1/22 (SMHG/Abacus)
 - ✓ Voluntary program – effort to reduce claims and direct cost to health insurance budget
 - ✓ \$0 copay diabetes medications and supplies when you have important diabetes labs and exams recommended by doctor and American Diabetes Association

Treasurer's Office - Quarter 2 Update

Year-End Reporting

- Preliminary work started with a majority of work to be completed in Q3.
- W2 and 1099NEC forms due by 1/31

Affordable Care Act

- Reporting is still a requirement – deadline extended to 3/2/2022 from 1/31/22

Collector's Office - Quarter 2 Update

FY 21 Tax Title Process

- First round of letters sent to property owners 8/31/21
- Advertising letters sent on Sep. 28th and were due Oct. 10th
- Advertisements were posted on Oct. 22nd and liens were assessed on Nov. 5th
- 19 takings were recorded at the Registry 11/30/21

Disposal Bills

- FY21 liens were placed on Actual FY22 RE bills
- FY22 bills were issued 11/18 and due 12/2
- FY22 demands will be issued on Nov. 18th and due Dec. 2nd

FY 22 Actual Real Estate and Personal Property bills

- Were issued by Dec. 31st

Master Box Alarms

- Issued 173 Master Box Alarm bills - working with the Fire Department to complete

Tax Title - Quarter 2 Update

Real Estate Tax Title

- 52 Parcels currently in Tax Title

Installment Agreements

- 6 Active payment plans

Tax Possessions

- Auction – Original bids totaled \$761,500
- 18 parcels closed as anticipated - \$652,500
- 3 parcels did not close - \$105,000

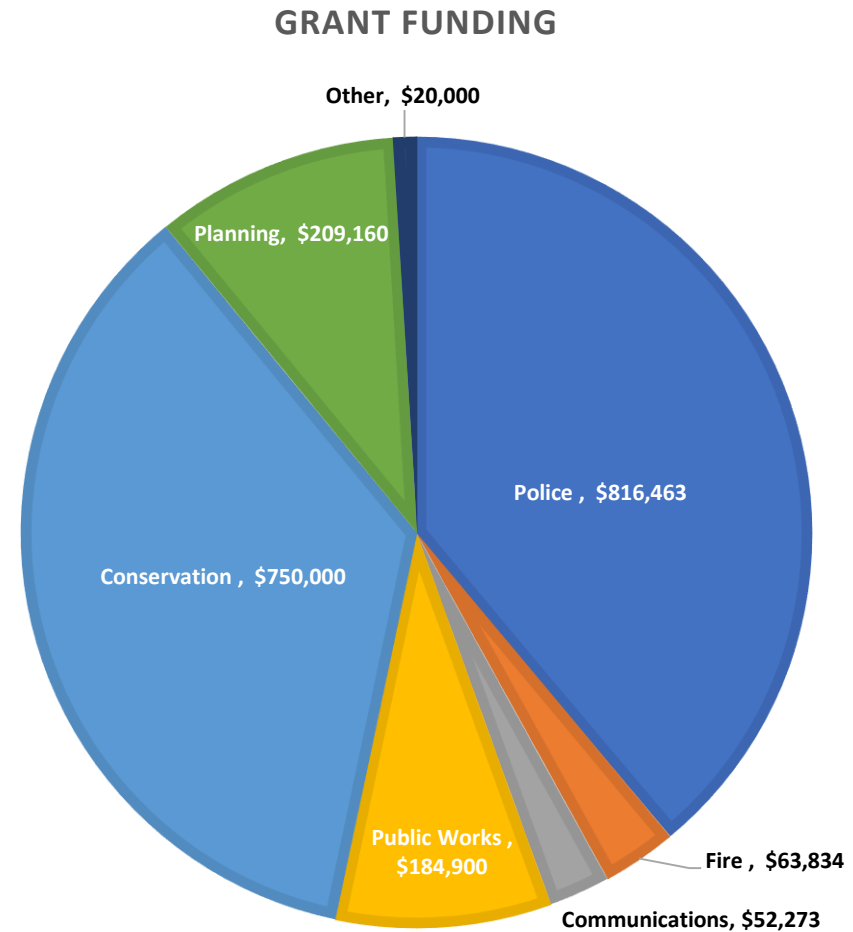
Tax Foreclosure Cases

- 25 Cases moving through Land Court

Grants- Quarter 2 Update

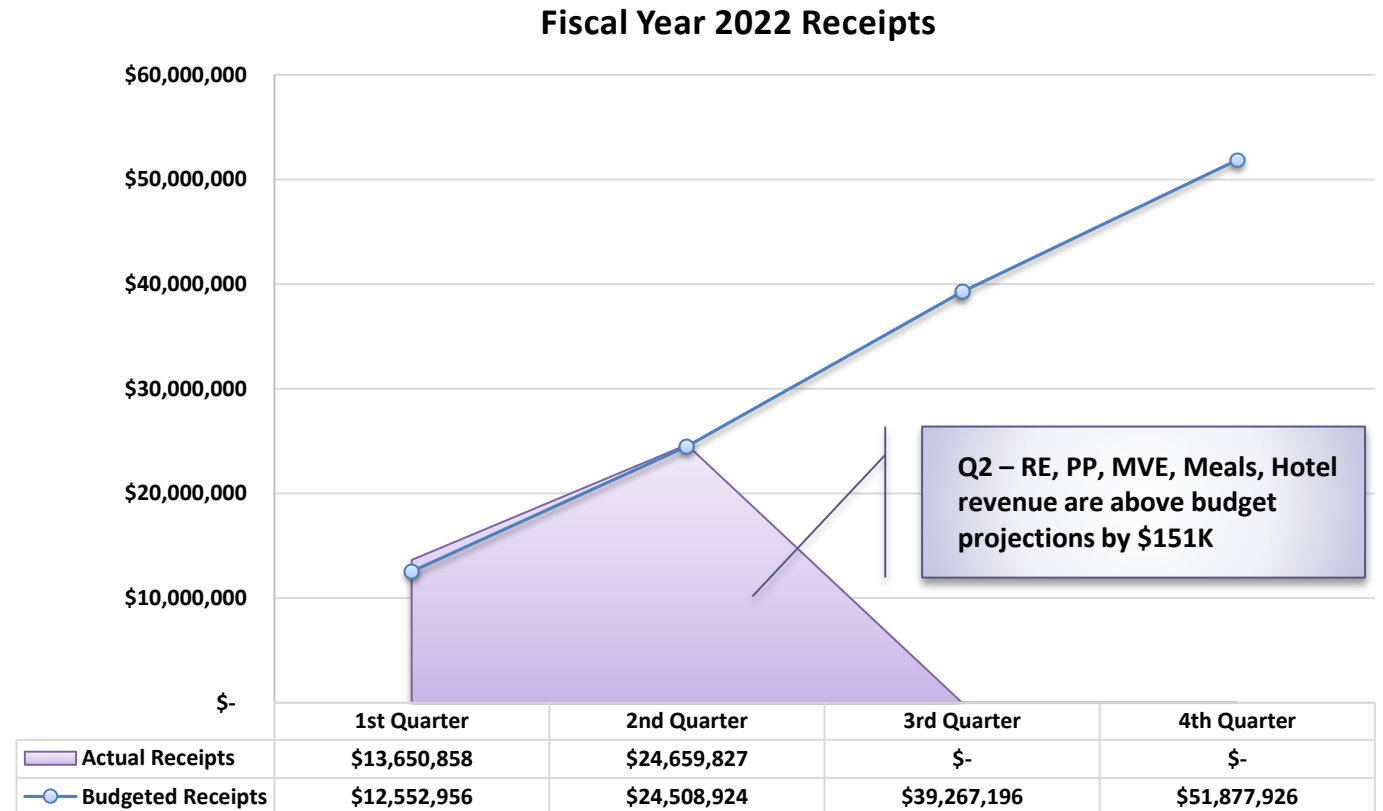
Grants

- 36 Grant applications
- 27 Grants awarded for a total of \$2.1m
- 5 Grant applications pending
- 4 Grant applications not awarded



FY 2022 Revenue Summary

- Real Estate
 - Commitment \$44,183,595
 - YTD Receipts \$21,753,421
 - Collection Rate 49.2%
 - On Target
- Personal Property
 - Commitment \$3,808,227
 - YTD Receipts \$1,641,458
 - Collection Rate 43.1%
 - Above Target
- Motor Vehicle Excise
 - Commitment \$2,800,000
 - YTD Receipts \$410,388
 - Collection Rate 14.7%
 - Slightly Below Target



FY 2022 Revenue Summary - Continued

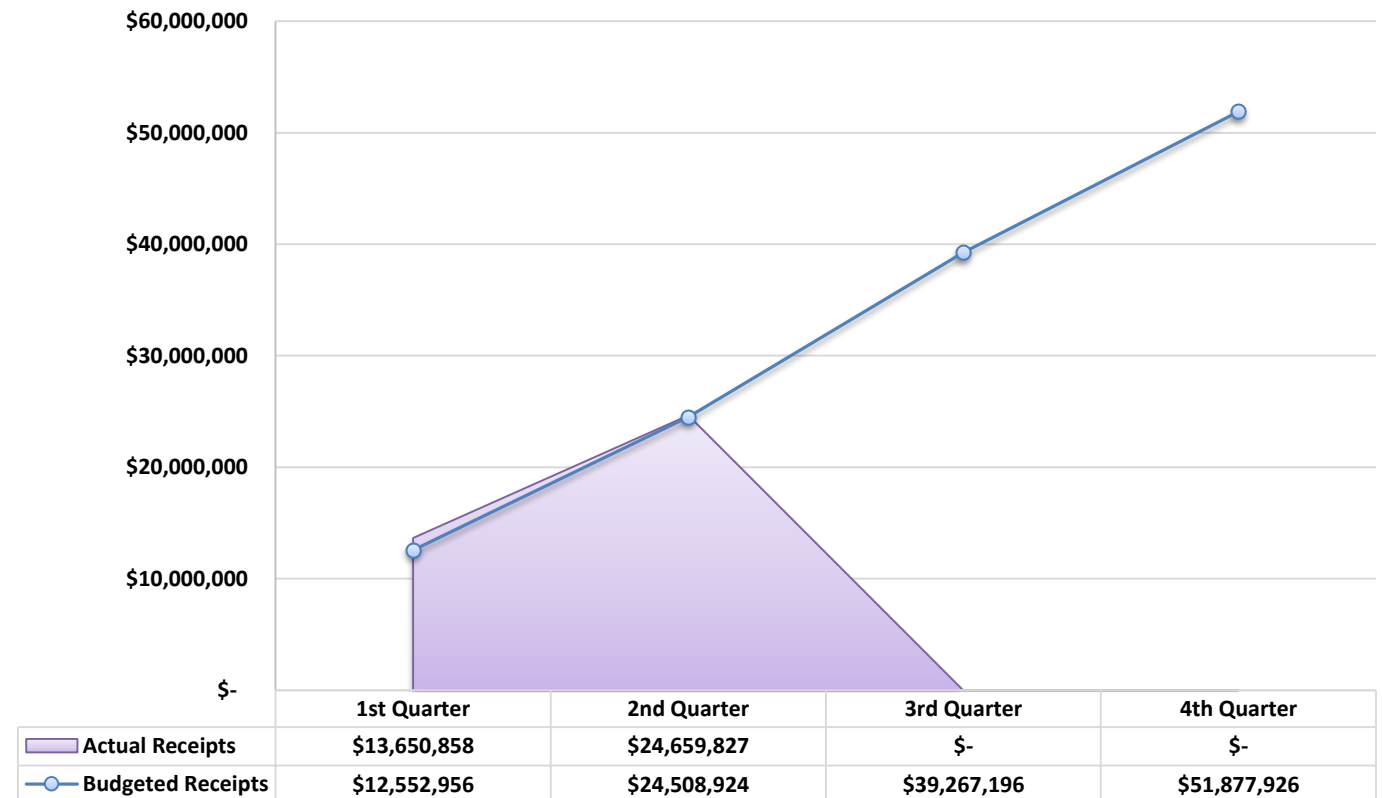
■ Meals Tax

- Commitment \$500,000
- YTD Receipts \$325,876
- Collection Rate 65.2%
- Above Target

■ Hotel Tax

- Commitment \$600,000
- YTD Receipts \$528,684
- Collection Rate 88.1%
- Above Target

Fiscal Year 2022 Receipts

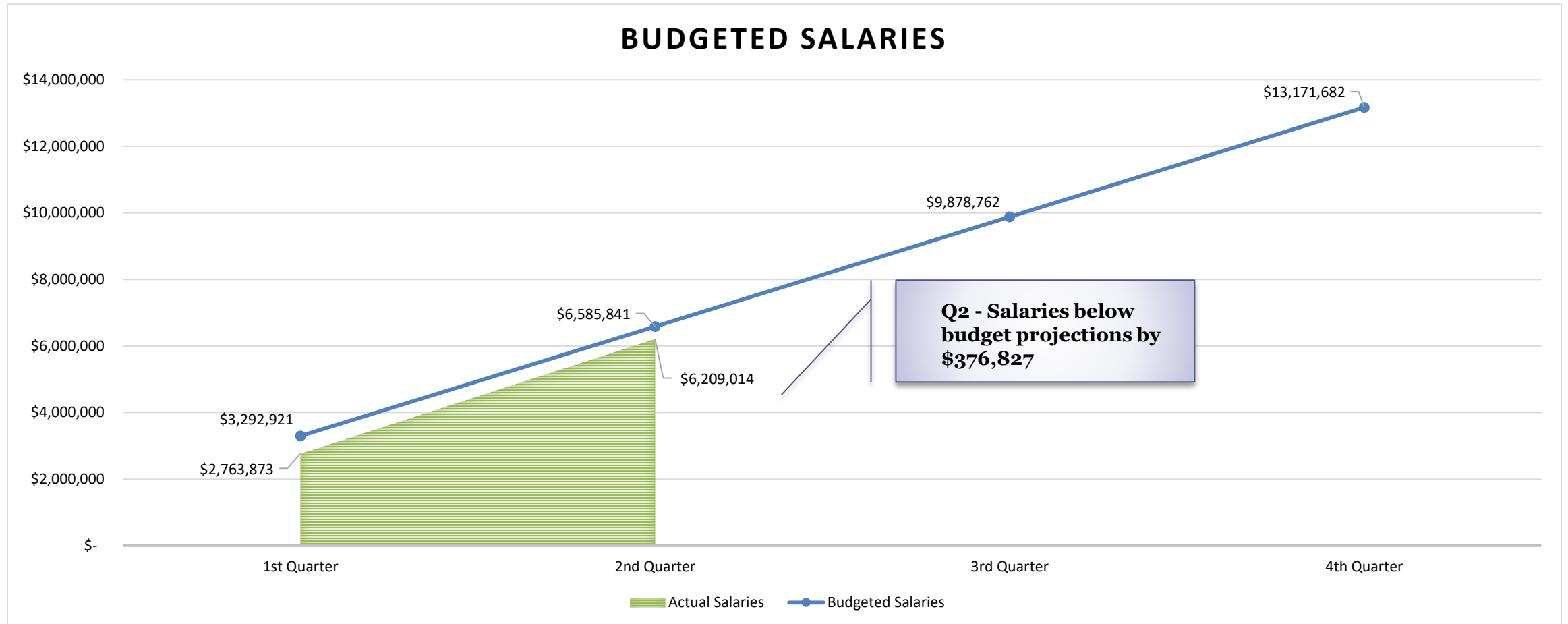


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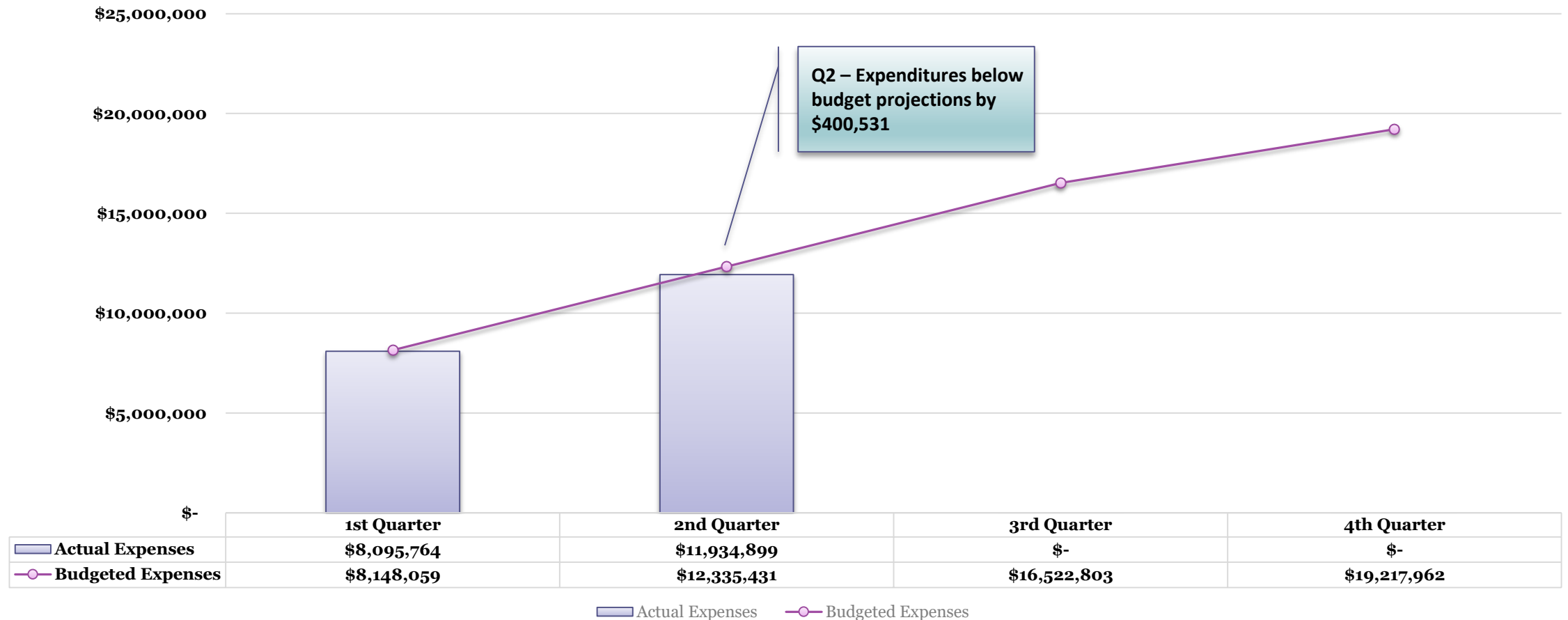
FY 2022 Budget vs Actual Expenditures

	Budgeted FY 22			2nd Quarter Actuals				Available Budget		
	Salaries	Expenses	Total	Salaries	% Used	Expenses	% Used	Salaries	Expenses	Total
General Government	\$ 1,541,940	\$ 1,507,700	\$ 3,049,640	\$ 734,870	47.7%	\$ 691,835	45.9%	\$ 807,070	\$ 815,864	\$ 1,622,935
General Government - Legal	\$ -	\$ 165,000	\$ 165,000	\$ -	0.0%	\$ 41,216	25.0%	\$ -	\$ 123,784	\$ 123,784
Public Safety	\$ 9,225,733	\$ 1,070,471	\$ 10,296,204	\$ 4,314,150	46.8%	\$ 510,487	47.7%	\$ 4,911,583	\$ 559,984	\$ 5,471,567
Education	\$ -	\$ 1,311,481	\$ 1,311,481	\$ -	0.0%	\$ 819,649	62.5%	\$ -	\$ 491,832	\$ 491,832
Highway & Streets	\$ 1,061,518	\$ 743,253	\$ 1,804,771	\$ 531,508	50.1%	\$ 355,188	47.8%	\$ 530,010	\$ 388,065	\$ 918,075
Other Environmental	\$ 65,649	\$ 42,350	\$ 107,999	\$ 48,313	73.6%	\$ 13,934	32.9%	\$ 17,336	\$ 28,416	\$ 45,752
Human Services	\$ 445,780	\$ 212,599	\$ 658,379	\$ 208,691	46.8%	\$ 50,153	23.6%	\$ 237,089	\$ 162,446	\$ 399,535
Culture and Recreation	\$ 831,062	\$ 368,078	\$ 1,199,140	\$ 371,483	44.7%	\$ 174,344	47.4%	\$ 459,579	\$ 193,734	\$ 653,313
Debt and Interest	\$ -	\$ 2,263,445	\$ 2,263,445	\$ -	0.0%	\$ 1,515,914	67.0%	\$ -	\$ 747,531	\$ 747,531
Other Fixed Costs	\$ -	\$ 11,533,586	\$ 11,533,586	\$ -	0.0%	\$ 7,762,180	67.3%	\$ -	\$ 3,771,406	\$ 3,771,406
<i>Total Departmental Budget</i>	<i>\$ 13,171,682</i>	<i>\$ 19,217,962</i>	<i>\$ 32,389,644</i>	<i>\$ 6,209,014</i>	<i>47.1%</i>	<i>\$ 11,934,899</i>	<i>62.1%</i>	<i>\$ 6,962,668</i>	<i>\$ 7,283,063</i>	<i>\$ 14,245,730</i>

Budgeted Salaries - Quarter 2



Budgeted Expenses - Quarter 2



Questions

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