

Fiscal Year 2021 - 4th Quarter Budget Review

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Executive Summary

Fiscal Year 2021 Budget – Closes in a Strong Financial Position

- Turn backs expected to be close to \$2.5m
 - ✓ Salary turn backs roughly \$914k
 - ✓ Expense turn backs roughly \$1.6m
- Revenues exceeded budgeted forecast by roughly \$170k

FY 2021 Revenue Summary

■ Real Estate

- Commitment \$42,607,646
- YTD Receipts \$42,738,449
- Collection Rate 100.3% (98.2% FY21)
- Above Forecast

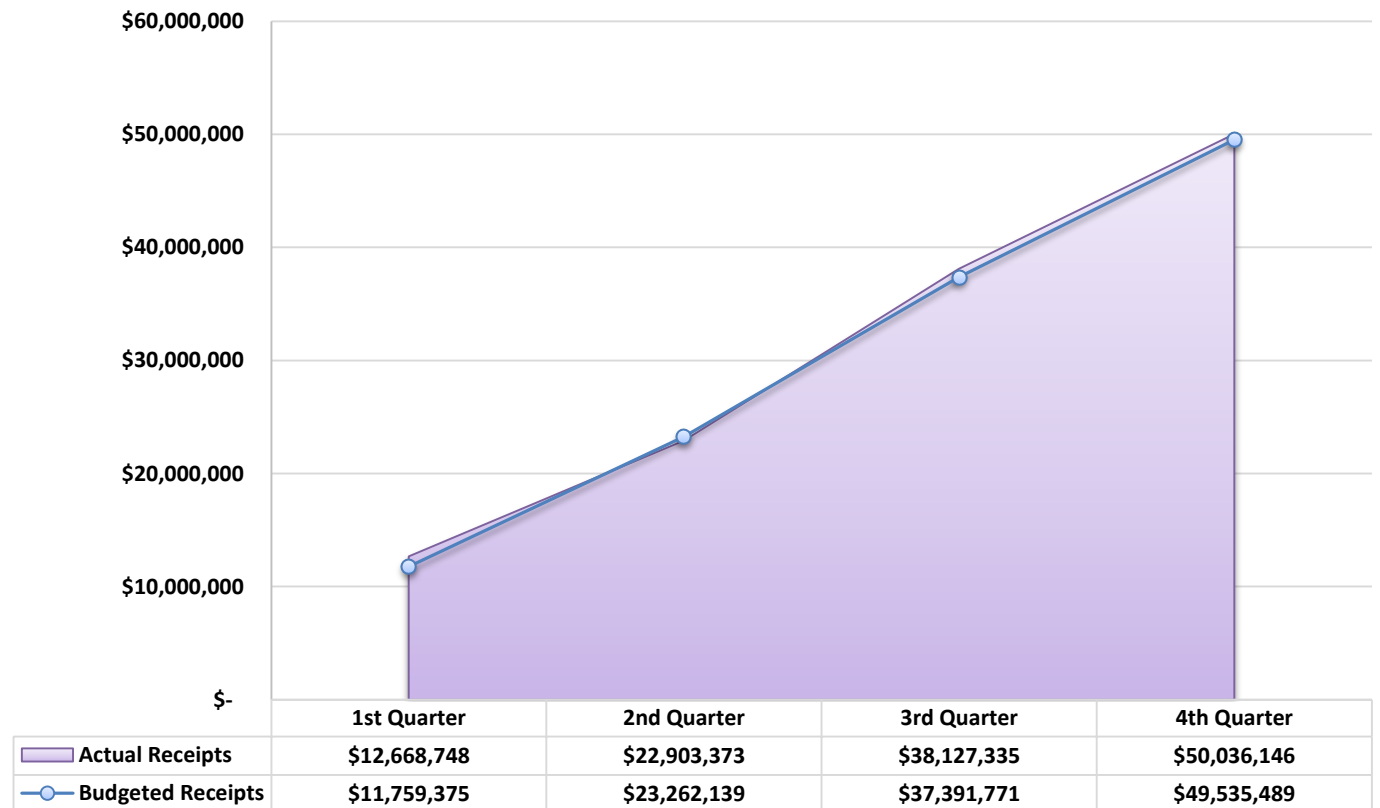
■ Personal Property

- Commitment \$3,441,371
- YTD Receipts \$3,433,418.71
- Collection Rate 99.8%
- On Target

■ Motor Vehicle Excise

- Commitment \$2,800,000
- YTD Receipts \$2,873,262.17
- Collection Rate 102.6%
- Above Forecast

Fiscal Year 2021 Receipts



FY 2021 Revenue Summary - Continued

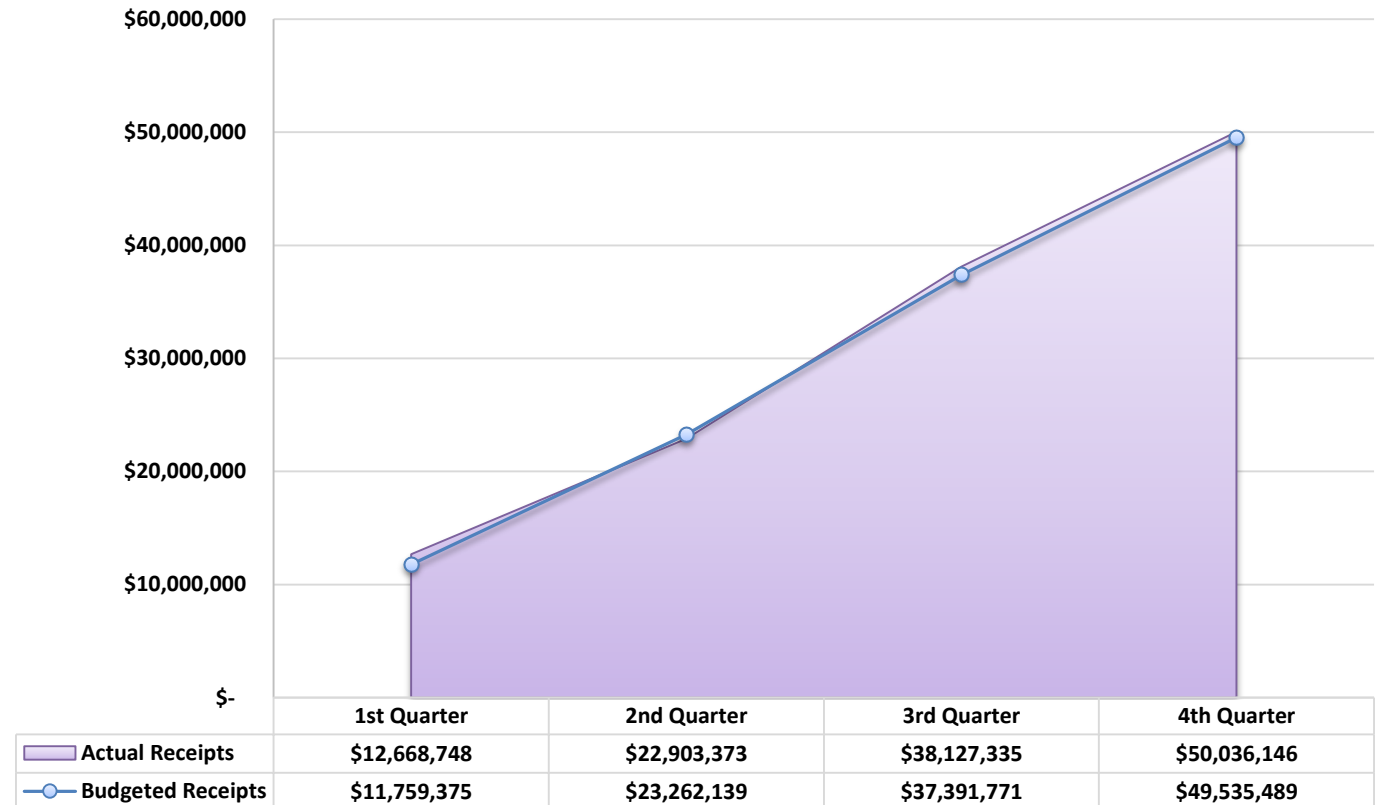
■ Meals Tax

- Commitment \$500,000 (budgeted 75%)
- YTD Receipts \$521,879
- Collection Rate 104.4%
- Above Forecast

■ Hotel Tax

- Commitment \$630,000 (budgeted 80%)
- YTD Receipts \$469,137
- Collection Rate 74.5%
- Below Forecast

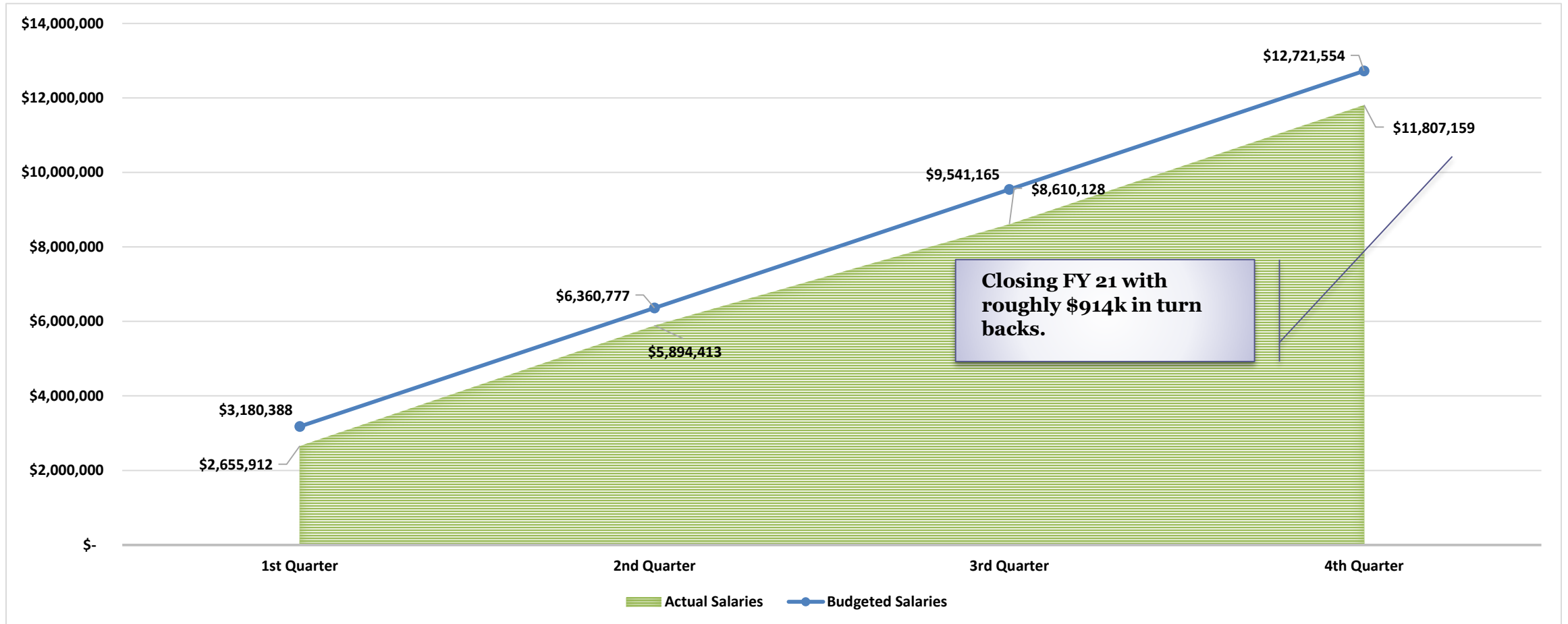
Fiscal Year 2021 Receipts



FY 2021 Budget vs Actual Expenditures

	Budgeted FY 21			4th Quarter Actuals				Available Budget		
	Salaries	Expenses	Total	Salaries	% Used	Expenses	% Used	Salaries	Expenses	Total
General Government	\$ 1,546,393	\$ 1,351,622	\$ 2,898,015	\$ 1,427,812	92.3%	\$ 1,143,765	84.6%	\$ 118,582	\$ 207,857	\$ 326,439
General Government - Legal	\$ -	\$ 175,000	\$ 175,000	\$ -	0.0%	\$ 72,847	41.6%	\$ -	\$ 102,153	\$ 102,153
Public Safety	\$ 8,785,338	\$ 1,002,763	\$ 9,788,101	\$ 8,156,193	92.8%	\$ 811,672	80.9%	\$ 629,145	\$ 191,091	\$ 820,236
Education	\$ -	\$ 1,282,689	\$ 1,282,689	\$ -	0.0%	\$ 1,303,125	101.6%	\$ -	\$ (20,436)	\$ (20,436)
Highway & Streets	\$ 1,033,361	\$ 644,355	\$ 1,677,716	\$ 970,514	93.9%	\$ 642,947	99.8%	\$ 62,847	\$ 1,408	\$ 64,255
Other Environmental	\$ 64,732	\$ 34,850	\$ 99,582	\$ 66,729	103.1%	\$ 34,834	100.0%	\$ (1,997)	\$ 16	\$ (1,981)
Human Services	\$ 439,221	\$ 175,500	\$ 614,721	\$ 399,387	90.9%	\$ 100,211	57.1%	\$ 39,834	\$ 75,289	\$ 115,124
Culture and Recreation	\$ 852,508	\$ 356,150	\$ 1,208,658	\$ 786,525	92.3%	\$ 317,955	89.3%	\$ 65,983	\$ 38,195	\$ 104,178
Debt and Interest	\$ -	\$ 2,072,178	\$ 2,072,178	\$ -	0.0%	\$ 1,917,623	92.5%	\$ -	\$ 154,555	\$ 154,555
Other Fixed Costs	\$ -	\$ 11,029,306	\$ 11,029,306	\$ -	0.0%	\$ 10,229,353	92.7%	\$ -	\$ 799,953	\$ 799,953
Total Departmental Budget	\$ 12,721,554	\$ 18,124,413	\$ 30,845,967	\$ 11,807,159	92.8%	\$ 16,574,333	91.4%	\$ 914,395	\$ 1,550,080	\$ 2,464,475

Budgeted Salaries - Quarter 4



Budgeted Expenses - Quarter 4



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Year End Transfers

YEAR END TRANSFERS PER MGL Chapter 44, Section 33B

<u>Town Meeting Line</u>	<u>Description</u>	<u>Budget Category</u>	<u>Transfer IN</u>	<u>Town Meeting Line</u>	<u>Description</u>	<u>Budget Category</u>	<u>Transfer OUT</u>
35	01113300-511700 Town Meeting Payroll	General Government	\$ 7,032.68	3	01122450-578000 Board of Selectmen-Other	General Government	\$ 4,918.87
36	01113400-542000 Town Meeting Expense	General Government	\$ 100.00	5	01123400-573200 Town Administrator Expense	General Government	\$ 2,213.81
17	01137400-530501 Board of Assessor Expense	General Government	\$ 219.98	15	01137300-511401 Tax Assessor Payroll	General Government	\$ 219.98
9	01162300-512000 Election Payroll	General Government	\$ 1,013.65	26	01161400-531000 Town Clerk Expense	General Government	\$ 1,013.65
12	01163400-531200 Registrars Expense	General Government	\$ 1,270.73	26	01161400-542000 Town Clerk Expense	General Government	\$ 1,270.73
59	01302400-520100 Tri-County Travel	Education	\$ 200.00	31	01172400-524400 Planning Board Expense	General Government	\$ 200.00
60	01303400-565000 Bristol County Assessment	Education	\$ 20,236.00	107	01914400-517502 Health Insurance	Other Fixed Costs	\$ 20,236.00
68	01423400-553200 Snow & Ice Expenses	Highways & Streets	\$ 47,271.80	46	01294400-531200 Forestry Expense	Public Safety	\$ 40,000.00
69	01424400-521400 DPW Streetlights	Highways & Streets	\$ 4,116.22	65	01422400-531203 Resurfacing Expense	Highways & Streets	\$ 7,271.80
106	01945400-575000 Property Insurance	Other Fixed Costs	\$ 10,145.85	65	01422400-553300 Resurfacing Expense	Highways & Streets	\$ 4,116.22
			\$ 91,606.91	107	01914400-517502 Health Insurance	Other Fixed Costs	\$ 10,145.85
							\$ 91,606.91

Questions

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