

**TO:** Rick McGuire  
**FROM:** Jennifer Kennelly  
**SUBJECT:** November 2018 Financial Statements  
**DATE:** December 12, 2018

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Attached are the financial statements for November 2018. We have completed 5 months, or 42%, of the fiscal year.

**REVENUE HIGHLIGHTS:**

- Property taxes have been billed for the fiscal year. The second payment was due on November 15<sup>th</sup>. At this time, the collection rate is similar to previous years. Interest continues to be charged monthly to those properties that remain unpaid.
- Interest revenue continues to be on track to exceed \$100,000 for the fiscal year. This is approximately \$74,000 over budgeted revenue.
- Local options tax for the first quarter of fiscal year 2019 has been received in November. Sales tax was 6% over last year and Rooms & Meals tax was 20% over last year.
- Planning and Zoning revenue is exceeding budget for this time of year and should continue this trend throughout the year.

**EXPENDITURE HIGHLIGHTS:**

- Police, Fire and Public Works are trending under budget for this time of year. Personnel expenses were the main source of budget underspending for these departments. All three departments are currently understaffed by one career position.
- The annual property, casualty and worker's compensation insurance will be expensed in December.
- Two-thirds of transportation payments for the fiscal year have been made at this time.
- No other unplanned expenses have been incurred at this time.

**WATER, SEWER AND STORMWATER HIGHLIGHTS:**

- User charges in the utility funds have been billed for 4 ½ months of the fiscal year.
- The utility departments are also seeing the effects of higher than budgeted interest rates.
- Allocation and Hook on fees for the Sewer and Water Departments continue to trend over budget do to new development projects.
- Annual capacity purchase and treatment plan debt have been expensed for the year.
- At this time, no unplanned expenses have been incurred.

**SPECIAL REVENUE, INVESTMENTS AND CAPITAL FUNDS:**

- These funds are reported on a quarterly basis by the Town Treasurer.

Please let me know if there is any additional information that I can provide.

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 GENERAL FUND FY 2019  
 November, 2018

Account	Budget FY 19	Actual	% of Budget
Property Taxes, Current	5,267,185	5,267,185	100%
Penalty, Interest & Other Tax	188,000	159,360	85%
Sales, Rooms & Meals Tax, Collected	2,870,000	830,022	29%
Clerk Revenue	182,050	68,984	38%
Planning/Zoning Revenue	125,000	81,220	65%
Public Safety Revenue	68,500	22,679	33%
Ambulance Revenue	382,600	93,827	25%
Recreation Revenue	280,300	216,808	77%
Transfers in from Host Town	367,500		0%
From Reserves	889,810	200,000	22%
Interest & Misc. Revenue	53,500	53,230	99%
Highway Revenue	436,590	115,290	26%
<b>Total Revenues</b>	<b>11,111,035</b>	<b>7,108,604</b>	<b>64%</b>
Police	2,177,350	767,607	35%
Fire & Rescue	1,971,090	663,210	34%
Emergency Preparedness	5,100	511	10%
Highway Expenditures	1,838,860	659,651	36%
Selectboard	22,760	11,342	50%
Town Manager Office	285,500	97,870	34%
Finance Dept	162,960	71,579	44%
Listers/Assessor	84,960	17,878	21%
Technology	26,500	9,133	34%
Legal Services	35,000	3,201	9%
Planning & Zoning, Conservation	436,510	140,514	32%
Town Clerk & Elections	277,050	106,985	39%
Regional, Social Services, Health	261,830	135,399	52%
Transportation	223,000	140,568	63%
Recreation & Parks	594,660	235,556	40%
Brick Church	25,715	4,024	16%
Cemetery Support	32,420	32,420	100%
Library	711,970	262,724	37%
Transfer to Capital Budget	657,310		0%
Debt Service	995,190	836,557	84%
Environmental Reserve Fund	260,000	260,000	100%
Housing Trust Fund	15,000		0%
Tax Stabilization Contracts	10,300		0%
<b>Total Expenditures</b>	<b>11,111,035</b>	<b>4,456,729</b>	<b>40%</b>
<b>NET REVENUE - EXPENDITURES</b>	<b>-</b>	<b>2,651,875</b>	

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 Water Fund FY2019  
 November, 2018

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,163,510	428,390	37%
Other Revenue	63,690	46,568	73%
Interest Earned	<u>2,000</u>	<u>3,162</u>	<u>158%</u>
<b>Total Water Revenue</b>	<b>1,229,200</b>	<b>478,120</b>	<b>39%</b>
Wages & Benefits	237,925	89,876	38%
Outside Services	14,630		0%
Buildings & Office	13,390	6,168	46%
Maintenance	80,120	9,704	12%
Water Purchase & Other	703,910	216,537	31%
Bond Principal & Interest	76,735	41,653	54%
Public Works Bldg Rent	30,740		0%
Capital Savings	60,000	15,391	26%
Capital, Meters & Vehicle Savings	<u>11,750</u>	<u>          </u>	<u>0%</u>
<b>Total Expenditures</b>	<b>1,229,200</b>	<b>379,328</b>	<b>31%</b>
<b>Net Revenues - Expenditures</b>	<u><u>-</u></u>	<u><u>98,792</u></u>	

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 Sewer Fund FY 2019  
 November, 2018

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,402,740	521,764	37%
Other Revenue	55,820	43,473	78%
Allocation Fees	65,780	102,842	156%
From Reserves	244,245	40,000	16%
Interest Earned	14,000	15,151	108%
<b>Total Sewer Revenue</b>	<b>1,782,585</b>	<b>723,229</b>	<b>41%</b>
Wages & Benefits	237,925	93,674	39%
Outside Services	21,800	1,726	8%
Buildings & Office	13,390	7,972	60%
Maintenance & Electricity	110,660	31,957	29%
Treatment & Other	713,100	298,299	42%
Additional Capacity Purchase	100,000	100,000	100%
Treatment Plant Upgrade, debt	278,650	280,441	101%
Public Works Bldg Rent	30,740		0%
Pump Station Debt	89,570	26,700	30%
Pump Station Upgrades	175,000		0%
Capital Savings Fund			0%
Capital Expenses	11,750	3,625	31%
<b>Total Expenditures</b>	<b>1,782,585</b>	<b>844,394</b>	<b>47%</b>
<b>Net Revenues - Expenditures</b>	<b>-</b>	<b>(121,165)</b>	

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 Stormwater Fund FY2019  
 November, 2018

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	718,620	266,951	37%
Stormwater Utility Grant	25,000		0%
Interest Earned	900	6,933	770%
<b>Total Stormwater Revenue</b>	<b>744,520</b>	<b>273,884</b>	<b>37%</b>
Wages & Benefits, Administration	183,085	74,745	41%
Project Labor	112,300	16,368	15%
Outside Services	52,555	29,637	56%
Buildings & Office	17,300	2,667	15%
Maintenance Operations	72,000	42,605	59%
Public Works Bldg Rent	30,740		0%
Capital Savings	221,540	10,851	5%
Capital: Flow Restoration	-	-	0%
Capital: Watershed Improvements	55,000		0%
<b>Total Expenditures</b>	<b>744,520</b>	<b>176,874</b>	<b>24%</b>
<b>Net Revenues - Expenditures</b>	<b>-----</b>	<b>97,010</b>	