

TO: Erik Wells
FROM: Shirley Goodell-Lackey
SUBJECT: December 2021 Year-to-Date Financial Statements
DATE: February 12, 2022

The attached financial statements represent 50% of the FY22 fiscal year.

REVENUE HIGHLIGHTS:

- Property tax revenue is at budget but will have small fluctuations as the property tax credit files are received from the State.
- Penalty, Interest and Other Tax is at 52% of budget with a few PILOT payments still to be invoiced in February.
- Education billing fee at \$70,736 and 109% of budget is based on the preliminary cash flow from the State and maybe subject to change with the final cash flow in May 2022.
- Sales, Rooms & Meals Tax first FY22 payment was \$946,392 and \$153,692 above the first quarter budget.
- Planning & Zoning revenue at \$101,063 and 67% of budget is several small projects and larger projects were permit fees for Scott Rieley Properties for \$20,000; Hercules Real Estate \$12,685 and Nedde Civil Engineering \$6,995 along with \$7,385 of Planning Fees paid by Champlain Housing Trust.
- Public Safety Revenue at \$27,959 and 65% of budget is primarily due to Police Fee Revenue with a balance of \$8,795 and budget of \$2,000, 439.75% of budget. This is due to the volume of fingerprint services the PD is providing.
- Recreation revenue at 84% of budget and where it would be in a non-Covid year.
- Highway Revenue at 67% of budget includes 2 state aid payments for class 2 & 3 roads of \$86,014 plus \$9,520 of supplemental payments. Miscellaneous income is at 106% of budget because all the plowing contracts have been invoiced in the amount of \$24,200 and \$13,478 of quarry fees paid.
- Host Town fees at 40% of budget with payments from Casella for July – November, one quarterly MRF and Compost fee payments received.
- Cemetery Revenue at 76% of budget is \$8,100 with receipts of \$6,135 has already sold the 10 lots anticipated in the FY22 budget.

EXPENDITURE HIGHLIGHTS:

- Police expenditures at 43% of budget are primarily underbudget due to open staff positions affecting both wages and benefits and only 12 of 26 pay periods in FY2022. Fire & Rescue is at 45% of budget due to only 12 pay periods in FY2022.
- The Town Manager's budget is at 22% with the assistant position budgeted and unfilled for 5 ½ months of the year and no actual expenses posted to accrued vacation and discretionary wages totaling \$90,000.
- Technology at 60% of budget as the NEMRC \$5,000 annual license fee is due at the beginning of the year and Open Approach, our IT contractor, is about \$2,000 per month and the purchase of a new computer and profiling charges from Open Approach.

- Legal Services at 62% of budget with some HR issues and two union contracts completed.
- CCRPC, Winooski Valley Park District, GBIC, CCPSA, WFC Steeple Contribution and VLCT dues totaling \$109,411 are all due at the beginning of the fiscal year and the County Tax first half of the installment payments making the Regional, Social Services and Health expenditures at 61% of budget.
- CCTA fee is made in 3 payments of approximately \$69,000 the first of which was July 2021 leaving the Transportation budget at 62% and there will be no E&D match in FY2022 providing a \$18,500 favorable variance to budget.
- Debt service at 77% of budget as the annual principal payment on the majority of the Town's debt is due by November 1st with interest due semi-annually.

WATER, SEWER AND STORMWATER HIGHLIGHTS:

- Water, Sewer and Stormwater revenue is on target at this point in the year approximately 40% received. This includes only 1 ½ billings as the August billing each year is allocated 50% to the prior fiscal year and 50% to the current fiscal year as the billing is for mid-May to mid-August.
- Sewer Allocation Fees budget is \$44,410 and actuals are at \$76,799 or 173% of budget primarily due to Filino's \$16,450, Reiley Properties \$24,300 and State of Vermont Buildings and Grounds for \$8,640 for the new VSP and parking facility.
- The Town is still waiting on the FY2021 Stormwater Incentive Payments along with FY2022. The Town has followed up several times with the State.
- Stormwater interest earned at 4% is primarily interest on the stormwater loans. The payments due December 31st were made in early January and will then be at 50% of budget.
- Stormwater Project Labor with a budget of \$45,135 and actual expenditures of \$13,193 is at 29% of budget. The quarter ending December 31 entry has not been posted from the HI department to SW yet for projects completed as HI is updating the system used to track the labor, equipment use and materials for each project.
- Water Purchase and Other is at 44% of budget with 5 months of water payments but included is an expense Net P&L to Fund Balance with a budget of \$40,485. The budget was set with the expectation \$40,485 would be needed to balance the budget. There will no entry posted here in. An enterprise fund does not need to have a balanced budget and this budget line will not be posted with the next budget.
- Water funding for Capital Expenditures will be transferred to Water Capital account in February for the entire \$110,085 FY22 budget. The same for the \$226,750 of Sewer capital expenditures and pump station upgrades.
- Sewer Treatment Plant Upgrade at 98% of budget relates to the annual debt service payment made to Essex in October.
- Wages and benefits are right in line with the year-to-date expenses at 46%. There are no other significant Water, Sewer or Stormwater expense variances currently.

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
General Fund FY2022
December 2021 Year-To-Date

Account	Budget	Actual	% of Budget
Property Taxes, Current	5,669,389	5,430,425	96%
Penalty, Interest & Other Tax	195,000	100,468	52%
Education Billing Fee	65,000	70,736	109%
Sales, Rooms & Meals Tax, Collected	3,100,000	946,392	31%
Clerk Revenue	206,750	101,772	49%
Planning/Zoning Revenue	150,000	101,063	67%
Public Safety Revenue	43,000	27,959	65%
Ambulance Revenue	360,000	201,846	56%
Recreation Revenue	258,300	216,779	84%
Library Revenue	-	4,500	100%
Transfers in from Other Funds	45,000	1	0%
From Reserves	676,750	-	0%
Interest & Misc. Revenue	66,721	33,480	50%
Highway Revenue	387,345	258,270	67%
Host Town Fees	340,000	136,390	40%
Cemetery Revenue	8,100	6,135	76%
Total Revenues	11,571,355	7,636,216	66%
Police	2,454,623	1,050,554	43%
Fire & Rescue	2,248,998	1,010,169	45%
Highway Expenditures	1,991,340	1,023,586	51%
Selectboard	29,465	13,786	47%
Town Manager Office	325,875	70,980	22%
Finance & Treasury	280,940	148,950	53%
Listers/Assessor	80,055	28,828	36%
Technology	33,500	20,080	60%
Legal Services	30,000	18,521	62%
Planning & Zoning, Conservation	445,646	190,612	43%
Town Clerk & Elections	178,391	77,149	43%
Regional, Social Services, Health	281,415	171,448	61%
Transportation	248,500	153,706	62%
Recreation & Parks	497,210	248,439	50%
Buildings & Grounds	24,432	8,137	33%
Cemetery	36,000	12,659	35%
Library	802,713	356,306	44%
Transfer to Capital Budget	443,000	443,000	100%
Debt Service	1,054,252	813,274	77%
Environmental Reserve Fund	70,000	70,000	100%
Housing Trust Fund	15,000	15,000	100%
Total Expenditures	11,571,355	5,945,184	51%
NET REVENUE - EXPENDITURES	-	1,691,032	

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
Water Fund FY2022
December 2021 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,240,670	505,351	41%
Other Revenue	67,075	27,232	41%
Interest Earned	1,500	334	22%
Total Water Revenue	1,309,245	532,917	41%
Wages & Benefits	258,120	113,866	44%
Outside Services	12,680	6,280	50%
Buildings & Office	16,110	9,636	60%
Maintenance	87,190	19,962	23%
Water Purchase & Other	700,505	311,285	44%
Bond Principal & Interest	95,645	40,661	43%
Public Works Bldg Rent	28,910	28,910	100%
Capital Expenditures	110,085	-	0%
Total Expenditures	1,309,245	530,600	41%
Net Revenues - Expenditures	-	2,317	

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
Sewer Fund FY 2022
December 2021 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,615,930	654,310	40%
Other Revenue	52,590	14,791	28%
Allocation Fees	44,410	76,799	173%
From Reserves	161,802	-	0%
Interest Earned	8,000	2,516	31%
Total Sewer Revenue	1,882,732	748,416	40%
Wages & Benefits	258,605	115,082	45%
Outside Services	24,025	5,177	22%
Buildings & Office	16,690	8,660	52%
Maintenance & Electricity	120,250	45,477	38%
Treatment & Other	827,342	418,071	51%
Treatment Plant Upgrade, debt	290,600	284,914	98%
Public Works Bldg Rent	28,910	28,910	100%
Pump Station Debt	89,560	26,700	30%
Pump Station Upgrades	175,000	-	0%
Capital Expenditures	51,750	-	0%
Total Expenditures	1,882,732	932,991	50%
Net Revenues - Expenditures	-	(184,575)	

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
Stormwater Fund FY2022
December 2021 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	743,798	269,624	36%
Stormwater Incentive Payment	25,000	-	0%
Stormwater Grant Revenue	18,050	-	0%
Interest Earned	15,830	623	4%
Transfer from Stormwater Utility	-	-	0%
Total Stormwater Revenue	802,678	270,247	34%
Wages & Benefits, Administration	191,910	91,510	48%
Project Labor	45,135	13,193	29%
Outside Services	56,200	19,798	35%
Buildings & Office	18,100	12,735	70%
Maintenance Operations	112,580	50,476	45%
Public Works Bldg Rent	28,910	28,910	100%
Capital Savings	227,453	-	0%
Capital: Flow Restoration	49,340	-	0%
Capital: Watershed Improvements	55,000	14,291	26%
Capital: Grant Exp Holding Acct	18,050	-	100%
Total Expenditures	802,678	230,913	29%
Net Revenues - Expenditures	-	39,334	