

TO: Erik Wells
FROM: Shirley Goodell-Lackey
SUBJECT: September 2020 Year-to-Date Financial Statements
DATE: November 1, 2020

The attached September 30, 2020 financial statements represent 25% of the FY21 fiscal year.

REVENUE HIGHLIGHTS:

- Property tax revenue based on billed charges is at budget. Anticipate this line item will end the year in line with budget but we will be paying close attention to delinquent balances each month.
- Penalty, Interest & Other Taxes are significantly behind budget as we are late billing our own PILOT invoices to CWSD, NETS and the State of Vermont for the Rest Areas. This will occur in November and the State Hold Harmless payment, which is designed to help municipalities reduce the loss in revenue for land in the current use program, is estimated at \$30,000.
- The August 1% local option tax on sales, rooms and meals are allocated to the prior year so there are 4 payments in each year, therefore the first FY21 payment is expected from the State is in November.
- Public Safety revenue primarily consisting of court fines, false alarm fees, fingerprinting, VIN reports, fire program revenue and fire inspection revenue was at 12% same time last year compared to 5%. COVID has affected these revenue streams at least in the first three months of this year.
- Recreation revenue was at 64% of budget in September 2019 and now at 18% all due to smaller sized camps and numbers of campers to be compliant with State mandated programming guidelines.
- Highway revenue is at 57% of budget with the public works building charge booked to the water, sewer and stormwater utilities for the year. The first quarter charges from Highway to the Stormwater utility \$65,937 and equal 100% of the FY21 budget. A number of projects were completed over the summer.

EXPENDITURE HIGHLIGHTS:

- Highway expenditures are at 34% of budget due to Retreatment budget of \$480,000 and \$441,786 current expenditures as the majority of the work is performed over the summer months.
- Selectboard at 39% of budget is due to Town Meeting Television annual expense of \$12,000 paid in July.
- Technology budget at 40% is primarily due to NEMRC \$5,000 annual fee due at the beginning of the year and a \$5,000 invoice to Integrity as part of our update to remove the Library, Town Hall and Annex Comcast service with one remaining PD invoice. This update will pay for itself in expense savings in 1 ½ years.
- The Regional, Social Services and Health expense at 36% of the annual budget appears high but the county tax is due in two installments of \$46,000, the first of which has been paid.
- Transportation expense at 30% of the annual budget appears high but the annual payment to CCTA is due in three installments of \$66,000, the first of which has been paid.
- Cemetery Support and Tax Stabilization Contract expense have not been booked yet for FY21.

- Departments have been asked to review and prioritize all expenditures at this time to help offset the decline in revenue.

WATER, SEWER AND STORMWATER HIGHLIGHTS:

- The first of four Water, Sewer and Stormwater billings went out in August of which 1 ½ months are included in the prior year due to the billing cycle dates. 13% of revenue posted is consistent with September 2019. We will be monitoring delinquent accounts monthly.
- Water Other Revenue is already at 109% of revenue due to Hook on Fees at 161% of budget. \$54,000 of which is for Cottonwood Crossing and \$13,000 for the Northridge Development.
- Sewer Other Revenue at 171% of budget for the same reason with Cottonwood Crossing at \$54,000, Northridge Development \$27,000 and \$6,000 for Community Bank.
- The State Revolving Loan Fund forgave the payment on interest at this time; therefore, we anticipate a favorable variance to budget for the Williston portion of the Essex Junction Treatment Plant Debt. Budget is \$258,710 and the actual payment was \$182,522, \$26,500 in October and another \$7,000 in May 2021.
- Stormwater project labor at 87% of budget is related to the Highway revenue Stormwater project charge explained above. Building & Office expense at 77% of budget relates to the annual reimbursement for Town Services booked in September for the entire year.
- There are no other significant Water, Sewer or Stormwater expense variances at this time. Sewer additional capacity is usually paid at the beginning of each fiscal year therefore at 100% of budget.

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 General Fund FY 2021
 September 2020 Year-To-Date

<u>Account</u>	<u>Budget FY20</u>	<u>Actual</u>	<u>% of Budget</u>
Property Taxes, Current	5,675,910	5,651,958	100%
Penalty, Interest & Other Tax	205,800	12,888	6%
Sales, Rooms & Meals Tax, Collected	3,125,000	-	0%
Clerk Revenue	205,000	53,492	26%
Planning/Zoning Revenue	155,000	34,210	22%
Public Safety Revenue	71,000	3,871	5%
Ambulance Revenue	362,710	48,355	13%
Recreation Revenue	267,000	46,737	18%
Transfers in from Host Town	326,850	-	0%
From Reserves	780,810	-	0%
Interest & Misc. Revenue	131,900	42,150	32%
Highway Revenue	364,230	207,743	57%
Total Revenues	11,671,210	6,101,404	52%
Police	2,359,810	438,870	19%
Fire & Rescue	2,235,560	391,319	18%
Highway Expenditures	1,958,870	657,233	34%
Selectboard	34,900	13,758	39%
Town Manager Office	330,220	56,953	17%
Finance & Treasury	238,760	49,903	21%
Listers/Assessor	82,790	9,730	12%
Technology	37,000	14,707	40%
Legal Services	30,000	2,484	8%
Planning & Zoning, Conservation	479,560	84,878	18%
Town Clerk & Elections	229,660	46,435	20%
Regional, Social Services, Health	244,030	87,252	36%
Transportation	248,500	75,184	30%
Recreation & Parks	579,300	102,922	18%
Buildings & Grounds	29,330	(1,508)	-5%
Cemetery Support	31,150	-	0%
Library	791,130	146,929	19%
Transfer to Capital Budget	700,760	-	0%
Debt Service	929,880	20,290	2%
Environmental Reserve Fund	70,000	-	0%
Housing Trust Fund	20,000	-	0%
Tax Stabilization Contracts	10,000	-	0%
Total Expenditures	11,671,210	2,197,339	19%
NET REVENUE - EXPENDITURES	-	3,904,064	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Water Fund FY2021
 September 2020 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,221,330	200,292	16%
Other Revenue	67,380	73,763	109%
Interest Earned	3,000	372	12%
Total Water Revenue	1,291,710	274,427	21%
Wages & Benefits	251,550	48,296	19%
Outside Services	11,190	161	1%
Buildings & Office	16,010	4,325	27%
Maintenance	86,890	5,162	6%
Water Purchase & Other	692,930	137,747	20%
Bond Principal & Interest	97,050	-	0%
Public Works Bldg Rent	29,490	29,490	100%
Capital Expenditures	106,600	19,927	19%
Total Expenditures	1,291,710	245,109	19%
Net Revenues - Expenditures	-	29,317	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Sewer Fund FY 2021
 September 2020 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,521,600	239,117	16%
Other Revenue	55,080	94,133	171%
Allocation Fees	39,910	23,400	59%
From Reserves	181,570	-	0%
Interest Earned	10,000	2,659	27%
Total Sewer Revenue	1,808,160	359,309	20%
Wages & Benefits	251,940	59,405	24%
Outside Services	19,090	-	0%
Buildings & Office	16,770	4,325	26%
Maintenance & Electricity	114,990	19,335	17%
Treatment & Other	740,700	8,899	1%
Additional Capacity Purchase	100,000	100,000	100%
Treatment Plant Upgrade, debt	258,710	182,522	71%
Public Works Bldg Rent	29,490	29,490	100%
Pump Station Debt	89,720	-	0%
Pump Station Upgrades	175,000	-	0%
Capital Expenditures	11,750	-	0%
Total Expenditures	1,808,160	403,975	22%
Net Revenues - Expenditures	-	(44,666)	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Stormwater Fund FY2021
 September 2020 Year-To-Date

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	737,580	93,890	13%
Stormwater Utility Grant	25,000	-	0%
Stormwater Grant Revenue	-	-	0%
Interest Earned	18,510	616	3%
Transfer from Stormwater Utility	-	-	0%
Total Stormwater Revenue	781,090	94,507	12%
Wages & Benefits, Administration	193,100	42,153	22%
Project Labor	38,860	33,751	87%
Outside Services	45,270	2,739	6%
Buildings & Office	15,550	11,941	77%
Maintenance Operations	107,700	42,776	40%
Public Works Bldg Rent	29,490	29,490	100%
Capital Savings	246,780	-	0%
Capital: Flow Restoration	49,340	-	0%
Capital: Grant Expenses	-	-	0%
Capital: Watershed Improvements	55,000	-	0%
Transfer to Stormwater Loan Fund	-	-	0%
Total Expenditures	781,090	162,849	21%
Net Revenues - Expenditures	-	(68,343)	