

TO: Rick McGuire
FROM: Jennifer Kennelly
SUBJECT: May 2017 Financial Statements
DATE: June 13, 2017

Attached are the financial statements for May 2017. Period 11 of the fiscal year is complete and revenues and expenditures should be just over 91% of budget at this time.

REVENUE HIGHLIGHTS:

- The property tax collection rate is consistent with prior years for this period.
- Local option tax for the third quarter of the fiscal year were received in mid-May. Overall, local options tax revenue has exceed projections for this time of year by 2.7%.
- Many departments have met or exceeded annual revenues, including Clerk's office, Planning & Zoning, Recreation and Highway.
- At this time, we do not anticipate using reserves from the Fund Balance to pay for FY2017 expenses. A large portion of the unused reserves were from the Fire Truck that was approved for purchase in 2017. The truck has been ordered but no payment is due until the truck is received in December 2017.

EXPENDITURE HIGHLIGHTS:

- Public Safety Department, including Police and Fire, expenses are trending under budget for this period. Personnel expenses continue to be the main source of budget underspending for these departments.
- The Highway department is anticipating that the emergency expenses that will be incurred with the Marshall Avenue temporary repair will lead to overspending in this budget. The estimated cost to the Town of Williston is approximately \$108,000. It is still our intention to use underspending from other departments to cover this expense.

WATER, SEWER AND STORMWATER HIGHLIGHTS:

- User charges in the utility funds are on track to meet budget expectations for the fiscal year. Allocation fees have exceed annual budget expectations.
- Building maintenance expenses for water and sewer are trending higher than budget, due to an unplanned repair.
- Line Maintenance is over budget from the Water Department, due the water line repair on Williston Road.
- Even with these unplanned expenses, we are not anticipating to exceed budget in this department for the fiscal year.

Please let me know if you have any questions or need any additional information.

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
GENERAL FUND FY 2017
May 2017

<u>Account</u>	<u>Budget FY 17</u>	<u>Actual</u>	<u>% of Budget</u>
Property Taxes, Current	5,013,410	5,020,735	100%
Penalty, Interest & Other Tax	150,000	184,684	123%
Sales, Rooms & Meals Tax, Collected	2,810,000	2,182,277	78%
Clerk Revenue	160,050	164,125	103%
Planning/Zoning Revenue	110,000	186,509	170%
Public Safety Revenue	59,250	46,617	79%
Ambulance Revenue	310,100	262,449	85%
Recreation Revenue	236,300	261,599	111%
Transfers in from Host Town	463,780	463,780	100%
From Reserves	559,500	-	0%
Interest & Misc. Revenue	46,000	24,082	52%
Highway Revenue	306,880	308,631	101%
Total Revenues	10,225,270	9,105,488	89%
Police	2,118,540	1,587,046	75%
Fire & Rescue	1,776,910	1,459,317	82%
Emergency Preparedness	4,000	448	11%
Highway Expenditures	1,664,200	1,454,808	87%
Selectboard	21,270	22,795	107%
Town Manager Office	219,660	154,954	71%
Finance Dept	124,290	117,147	94%
Listers/Assessor	78,205	59,664	76%
Technology	21,500	9,622	45%
Legal Services	35,000	21,475	61%
Planning & Zoning, Conservation	428,500	331,725	77%
Town Clerk & Elections	267,170	235,560	88%
Regional, Social Services, Health	224,630	172,897	77%
Transportation	224,170	211,977	95%
Recreation & Parks	547,645	507,574	93%
Brick Church	22,620	10,904	48%
Cemetery Support	25,000	25,000	100%
Library	645,380	550,062	85%
Transfer to Capital Budget	630,820	499,849	79%
Debt Service	1,095,460	1,093,040	100%
Environmental Reserve Fund	40,000	40,000	100%
Tax Stabilization Contracts	10,300	-	0%
Total Expenditures	10,225,270	8,565,863	84%
NET REVENUE - EXPENDITURES	-	539,625	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Water Fund FY2017
 May 2017

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,001,800	916,384	91%
Other Revenue	84,980	117,551	138%
Interest Earned	1,240	1,806	146%
Total Water Revenue	1,088,020	1,035,742	95%
Wages & Benefits	227,210	187,218	82%
Outside Services	16,550	11,789	71%
Buildings & Office	12,600	13,117	104%
Line & Service Maintenance	64,000	73,464	115%
Vehicle Maintenance	5,170	4,571	88%
Water Purchase & Other	673,920	452,925	67%
Bond Principal & Interest	44,300	44,297	100%
Public Works Bldg Rent	31,520	31,520	100%
Capital Savings	-	-	0%
Capital, Meters & Vehicle Savings	12,750	2,385	19%
Total Expenditures	1,088,020	821,286	75%
Net Revenues - Expenditures	-	214,455	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Sewer Fund FY 2017
 May 2017

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,308,480	1,188,883	91%
Other Revenue	75,780	102,099	135%
Allocation Fees	71,380	227,456	319%
From Reserves	300,000	-	
Interest Earned	4,790	7,815	163%
Total Sewer Revenue	1,760,430	1,526,253	87%
Wages & Benefits	227,210	187,288	82%
Outside Services	24,730	23,137	94%
Buildings & Office	12,600	1,552	12%
Vehicle & Fuel Maintenance	5,170	4,129	80%
Line & Pump Maintenance	93,370	59,815	64%
Treatment & Other	660,860	611,766	93%
Additional Capacity Purchase	100,000	100,000	100%
Treatment Plant Upgrade, debt	279,490	272,695	98%
Public Works Bldg Rent	31,520	31,520	100%
Pump Station Debt	82,730	-	0%
Pump Station Upgrades	175,000	-	0%
Capital Savings Fund	55,000	-	0%
Capital Expenses	12,750	6,360	50%
Total Expenditures	1,760,430	1,298,261	74%
Net Revenues - Expenditures	-	227,992	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Stormwater Fund FY2017
 May 2017

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	743,380	707,339	95%
Interest Earned	6,500	5,155	79%
Total Stormwater Revenue	749,880	712,494	95%
Wages & Benefits, Administration	178,130	143,583	81%
Wages & Benefits, Maintenance	99,550	48,040	48%
Outside Services	39,200	26,441	67%
Buildings & Office	19,300	7,065	37%
Maintenance Operations	62,760	32,473	52%
Vehicle Fuel & Maintenance	10,860	58	1%
Public Works Bldg Rent	31,520	31,520	100%
Capital Savings	158,880	-	0%
Capital: Flow Restoration	98,680	1,930	2%
Capital: Watershed Improvements	51,000	4,036	8%
Total Expenditures	749,880	295,145	39%
Net Revenues - Expenditures		417,348	