

MEMORANDUM

TO: Richard McGuire
FROM: Susan Lamb
RE: September 2015 Financial Statements
DATE: October 13, 2015

Attached are the financial statement for September 2015. Tax payments were received in September for the next installment, due in November, and are appropriate for this time in the year. Regular revenues and expenditures should be about 25% of budget at this time. Revenues are fine at this time. Local option tax revenues for the first quarter of the fiscal year will not be available until mid-November. We expect recreation revenues to exceed budget due to additional programs being offered.

Expenditures are all reasonable for this time in the year. Highway expenditure are above the target for September due to summer paving. All significant road retreatment for the year has been completed.

Revenues and expenditures in the utility funds are all reasonable for this time in the year. Water and sewer user revenues represent only one eighth of the fiscal year (July 1 to August 15.) This will be compensated for in the spring when the final billing includes the May 15 to June 30 time period. The Stormwater revenue reported does not include any allowance for unpaid accounts. The State of Vermont has not paid stormwater bills totaling \$47,978 and other accounts owe \$10,695 at this time. Most stormwater maintenance expenditures will occur in the spring months.

Please contact me if you have questions about these reports.

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 GENERAL FUND FY 16
 September 2015

Account	Budget FY 15	Actual	% of Budget
Property Taxes, Current	4,816,770	2,049,714	43%
Penalty, Interest & Other Tax	171,110	15,438	9%
Sales, Rooms & Meals Tax, Collected	2,810,000	-	0%
Clerk Revenue	175,450	44,343	25%
Planning/Zoning Revenue	120,000	26,952	22%
Public Safety Revenue	54,500	15,588	29%
Ambulance Revenue	315,450	31,447	10%
Recreation Revenue	209,300	198,754	95%
Transfers in from Host Town	455,590	-	0%
From Reserves	337,250	-	0%
From Reserves for ERF, Bookmobile	130,000	-	0%
Interest & Misc. Revenue	46,500	8,924	19%
Highway Revenue	202,020	53,381	26%
Total Revenues	9,843,940	2,444,541	25%
Police	2,083,580	400,552	19%
Fire & Rescue	1,641,940	314,195	19%
Emergency Preparedness	4,100	28	1%
Highway Expenditures	1,641,030	655,461	40%
Selectboard	21,980	5,552	25%
Town Manager Office	239,010	37,335	16%
Finance Dept	115,910	31,913	28%
Listers/Assessor	76,510	10,382	14%
Technology	21,500	4,086	19%
Legal Services	35,000	3,721	11%
Planning & Zoning, Conservation	416,850	89,617	21%
Town Clerk & Elections	246,770	54,699	22%
Regional, Social Services, Health	208,750	46,543	22%
Transportation	216,000	67,632	31%
Recreation & Parks	536,620	218,133	41%
Brick Church	19,530	1,015	5%
Cemetery Support	28,000	28,000	100%
Library	612,890	133,267	22%
Transfer to Capital Budget	499,890	-	0%
Debt Service	1,028,080	35,226	3%
Environmental Reserve Fund	140,000	140,000	100%
Tax Stabilization Contracts	10,000	10,270	103%
Total Expenditures	9,843,940	2,287,627	23%
NET REVENUE-EXPENDITURES	-	156,914	

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Water Fund FY16
 September 2015

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	980,700	131,392	13%
Other Revenue	77,100	21,573	28%
Interest Earned	<u>1,000</u>	<u>164</u>	<u>16%</u>
Total Water Revenue	1,058,800	153,129	14%
Wages & Benefits	218,230	55,477	25%
Outside Services	15,190	470	3%
Buildings & Office	10,900	2,931	27%
Line & Service Maintenance	52,990	4,189	8%
Vehicle Fuel & Maintenance	4,500	612	14%
Water Purchase & Other	519,240	95,162	18%
Bond Principal & Interest	44,960	-	0%
Public Works Bldg Rent	31,810	-	0%
Capital Savings	150,930	-	0%
Capital, Meters & Vehicle Savings	<u>10,050</u>	<u>-</u>	<u>0%</u>
Total Expenditures	1,058,800	158,841	15%
Total Water Fund	<u>-</u>	<u>(5,712)</u>	<u>-</u>

TOWN OF WILLISTON General Ledger
 Current Year Budget Status Report
 Sewer Fund Fiscal Year 16
 September 2015

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,296,910	177,777	14%
Other Revenue	76,230	15,547	20%
Allocation Fees	82,320	33,464	41%
From Reserves	300,000	-	
Interest Earned	2,200	1,185	54%
Total Sewer Revenue	1,757,660	227,973	13%
Wages & Benefits	218,170	55,477	25%
Outside Services	27,810	1,743	6%
Buildings & Office	12,120	2,994	25%
Vehicle & Fuel Maintenance	4,500	612	14%
Line & Pump Maintenance	95,310	13,870	15%
Treatment & Other	646,260	149,823	23%
Additional Capacity Purchase	100,000	100,000	100%
Treatment Plant Upgrade, debt	279,830	-	0%
Public Works Bldg Rent	31,810	-	0%
Pump Station Debt	62,860	46,677	74%
Pump Station Upgrades	175,000	-	0%
Capital Savings Fund	93,940	-	0%
Capital Expenses, Truck	10,050	-	0%
Total Expenditures	1,757,660	371,196	21%
	<u>-</u>	<u>(143,223)</u>	

TOWN OF WILLISTON General Ledger
Current Year Budget Status Report
Stormwater Fund FY16
September 2015

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	747,860	184,224	25%
Interest Earned	1,000	-	0%
Total Stormwater Revenue	748,860	184,224	25%
Wages & Benefits, Administration	162,030	33,238	21%
Wages & Benefits, Maintenance	100,870	2,283	2%
Outside Services	58,220	7,435	13%
Buildings & Office	19,800	754	4%
Maintenance Operations	66,950	5,833	9%
Vehicle Fuel & Maintenance	10,380	-	0%
Public Works Bldg Rent	31,810	-	0%
Capital Savings	154,420	-	0%
Capital: Flow Restoration	94,380	-	0%
Capital: Watershed Improvements	50,000	-	0%
Total Expenditures	748,860	49,543	7%
Total Stormwater Fund	-	134,681	

Town of Williston
Summary of Special Revenue & Capital Investment Accounts
For the Period 07/01/15 through 06/30/16

Use	Account	Balance 6/30/2015	Balance 9/30/2015
	<u>Roads</u>		
Restricted	Traffic Impact Fees	516,131.68	521,019.95
Restricted	Production Park Fees	7,768.19	7,769.76
Restricted	South Sunset Road Fees	4,358.43	4,358.98
Committed	Bridge Funds	54,639.07	54,673.51
	Total	582,897.37	587,822.20
	<u>Recreation</u>		
Restricted	Bike Path	40,599.02	40,624.61
Restricted	Sidewalk Bond	377,931.96	332,568.14
Restricted	Recreation Impact Fees	268,016.81	274,492.66
	Total	686,547.79	647,685.41
	<u>Water/Sewer</u>		
Restricted	Sewer Construction	334,608.44	334,861.55
Restricted	Sewer Capacity	140,369.57	140,422.64
Restricted	Sewer Meadowridge	14,781.52	29,226.10
Restricted	Water Capital	287,478.90	287,696.37
Restricted	Water Land Bond	17,465.56	17,465.86
Restricted	Sewer Capital	63,710.79	63,750.95
	Total	858,414.78	873,423.47
	<u>Host Town</u>		
Assigned	Host Town Unfinished Projects	313,418.66	307,130.58
Assigned	Host Town Revenue Fund	522,417.64	314,242.91
	Total	835,836.30	621,373.49
	<u>Miscellaneous</u>		
Restricted	Taft's Corners Tree Fund	11,046.10	11,053.06
Restricted	Agricultural Mitigation	1,865.69	1,866.87
Restricted	Engineering Fees	31,143.80	31,163.43
Restricted	Community Development Fund	4,674.42	4,677.37
Assigned	Conservation Fund	289,721.55	429,947.62
Restricted	Brick Church	-	-
Assigned	Equipment Savings Fund	556,147.25	814,342.52
Restricted	Document Restoration	69,084.43	73,832.20
Restricted	Escrow	8,373.46	8,375.15
Restricted	Williston in Bloom	-	-
Restricted	Brennan Barn Project	420.13	420.24
Restricted	Reappraisal Fund	373,033.70	362,413.48
	Total	1,345,510.53	1,738,091.94
	<u>Cemetery</u>		
Nonspendable	Cemetery Endowment	127,357.77	128,881.24
Restricted	Cemetery Operating Account	7,155.18	31,914.94
	Total	134,512.95	160,796.18
	Grand Total	4,443,719.72	4,629,192.69

Town of Williston
Summary of Investment Accounts
9/30/2015

<u>Bank</u>	<u>Name of Fund</u>	<u>Type</u>	<u>Balance</u>	<u>rate of return</u>
People's United	Agricultural Mitigation	MM	1,866.87	0.25%
People's United	Ambulance Revenue Acct	MM	316,759.65	0.15%
People's United	Bike Path	MM	40,624.61	0.25%
People's United	Brennan Barn Project	MM	420.24	0.09%
People's United	Bridges	MM	54,673.51	0.25%
People's United	Comm. Developmt Fund	MM	4,677.37	0.25%
People's United	Conservation	MM	429,947.62	0.30%
People's United	Document Restoration	MM	73,832.20	0.25%
People's United	Equip.Savings Fund	MM	814,342.52	0.30%
People's United	Engineering Fees	MM	31,163.43	0.25%
People's United	Health Reimbursement	CK	1,373.54	0.00%
People's United	Host Town Revenue	MM	314,242.91	0.30%
People's United	Host Town Unfinished Projects	MM	307,130.58	0.30%
People's United	Meadowridge Project	MM	29,226.10	0.10%
People's United	Recreation Impact Fees	MM	274,492.66	0.30%
People's United	Sidewalk Project	MM	332,568.14	0.30%
People's United	Sewer Operating	MM	1,841,013.42	0.35%
People's United	Sewer Capital	MM	63,750.95	0.25%
People's United	Sewer Construction	MM	334,861.55	0.30%
People's United	Sunset Est. Rd. Imp.	SAV	4,358.98	0.05%
People's United	Taft Corners Tree Fund	MM	11,053.06	0.25%
People's United	Town Savings	MM	5,100,987.00	0.38%
People's United	Water	MM	103,659.34	0.30%
People's United	Water Capital	MM	287,696.37	0.30%
	subtotal		10,774,722.62	
TD Bank	Production Park Road Fees	MM	7,769.76	0.08%
TD Bank	Clerk's Account	CK	45.07	0.08%
TD Bank	Escrow	MM	8,375.15	0.08%
TD Bank	Police Investigation Fund	CK	753.56	0.00%
TD Bank	Reappraisal	MM	362,413.48	0.15%
TD Bank	Sewer Capacity	MM	140,422.64	0.15%
	subtotal		519,779.66	
Merchants Bk	Cemetery Operating Account	MM	31,914.94	0.05%
Merchants Bk	Town Tax Receipt Account	MM	899,170.10	0.20%
Merchants Bk	Traffic Impact Fees	MM	521,019.95	0.20%
Merchants Bk	Cemetery Page & Endowment	MM	128,881.24	0.20%
			1,580,986.23	
US Bank	Water Land Bond Proceeds		17,465.86	
			17,465.86	
TOTAL all invested accounts			12,892,954.37	