

## MEMORANDUM

TO: Richard McGuire  
FROM: Susan Lamb  
RE: January Financial Statements  
DATE: February 11, 2014

Attached are the financial statements for January 2014. Tax revenues at the end of January were consistent with past years' revenues at this time. The final installment of tax payments is due in February, at which point we should have a better idea of collections for the year. Local option taxes for the quarter ending in December 2013 will be received in the middle of February. Other revenue is good in most areas.

Regular expenditures should be about 58% of budget at this time. All expenditures in excess of this amount are due to one time or seasonal payments. Payments for vehicle fuel are within budget targets for this time in the year. Highway winter expenses for overtime and salt are about 80% of their respective budgets and we have about two more months of winter ahead of us. These are areas we will be watching closely.

Water and Sewer department revenues are good for this time in the year. Both departments have exceeded budget in the collection of hook on fees and associated revenues, due to new residential construction. User charges are about 50% of budget which is consistent with two quarters of billing so far this year. Vehicle fuel and maintenance expenses are higher than budget targets but are a small part of the total budget.

Host town revenues are 60% of budget at this time, which is slightly higher than a budget target of 58% for the end of January.

If you have questions about these statements, please contact me.

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 GENERAL FUND FY 14  
 January 2014

Account	Budget FY 14	Actual	% of Budget
Property Taxes, Current	4,162,440	2,799,733	67%
Penalty, Interest & Other Tax	151,500	133,626	88%
Sales, Rooms & Meals Tax, Collected	2,770,000	743,409	27%
Clerk Revenue	184,800	87,082	47%
Planning/Zoning Revenue	110,000	67,179	61%
Public Safety Revenue	45,000	39,865	89%
Ambulance Revenue	340,050	137,990	41%
Recreation Revenue	211,100	146,319	69%
Transfers in from Host Town	420,170	420,170	100%
From Reserves	318,250	-	0%
Interest & Misc. Revenue	47,200	18,416	39%
Highway Revenue	214,960	176,895	82%
<b>Total Revenues</b>	<b>8,975,470</b>	<b>4,770,684</b>	<b>53%</b>
Police	1,931,080	1,129,780	59%
Fire & Rescue	1,367,310	804,953	59%
Emergency Preparedness	4,100	1,027	25%
Highway Expenditures	1,597,780	929,522	58%
Selectboard	20,050	9,026	45%
Town Manager Office	178,440	85,382	48%
Finance Dept	121,750	76,478	63%
Listers/Assessor	79,830	29,947	38%
Technology	17,000	12,172	72%
Legal Services	35,000	20,299	58%
Planning & Zoning, Conservation	388,110	213,569	55%
Town Clerk & Elections	241,940	123,291	51%
Regional, Social Services, Health	198,530	122,565	62%
Transportation	213,560	137,396	64%
Recreation & Parks	530,920	228,435	43%
Brick Church	18,680	7,822	42%
Cemetery Support	33,000	33,000	100%
Library	577,900	311,708	54%
Transfer to Capital Budget	451,920	451,920	100%
Debt Service	938,570	715,977	76%
Environmental Reserve Fund	20,000	20,000	100%
Tax Stabilization Contracts	10,000	9,976	100%
<b>Total Expenditures</b>	<b>8,975,470</b>	<b>5,474,245</b>	<b>61%</b>
<b>NET REVENUE-EXPENDITURES</b>	<b>-</b>	<b>(703,561)</b>	

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 Water Fund FY14  
 January 2014

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	856,160	434,058	51%
Other Revenue	52,900	85,928	162%
From Reserves for Capital Project	339,310		0%
Interest Earned	2,000	286	14%
<b>Total Water Revenue</b>	<b>1,250,370</b>	<b>520,272</b>	<b>42%</b>
Wages & Benefits	235,910	131,705	56%
Outside Services	13,080	10,283	79%
Buildings & Office	11,300	5,158	46%
Line & Service Maintenance	39,550	21,680	55%
Vehicle Fuel & Maintenance	4,300	3,081	72%
Water Purchase & Other	500,600	245,977	49%
Bond Principal & Interest	46,280	43,305	
Capital Savings	50,610	-	0%
Capital for Williston Rd Waterline	339,310	-	0%
Capital, Meters & Vehicle Savings	9,430	-	0%
<b>Total Expenditures</b>	<b>1,250,370</b>	<b>461,189</b>	<b>37%</b>
<b>Total Water Fund</b>	<b>-</b>	<b>59,083</b>	

TOWN OF WILLISTON General Ledger  
 Current Year Budget Status Report  
 Sewer Fund Fiscal Year 14  
 January 2014

<u>Account</u>	<u>Budget</u>	<u>Actual</u>	<u>% of Budget</u>
User Charges	1,192,090	578,605	49%
Other Revenue	82,080	74,089	90%
Allocation Fees	60,190	72,913	121%
Storm FEMA & Insurance Revent	-	15,714	0%
Interest Earned	2,500	1,766	71%
<b>Total Sewer Revenue</b>	<b>1,336,860</b>	<b>743,087</b>	<b>56%</b>
Wages & Benefits	234,400	131,625	56%
Outside Services	27,940	22,013	79%
Buildings & Office	14,250	5,198	36%
Vehicle & Fuel Maintenance	4,300	3,098	72%
Line & Pump Maintenance	86,260	50,292	58%
Treatment & Other	589,370	330,963	56%
Additional Capacity Purchase	100,000	100,000	100%
Treatment Plant Upgrade, debt	33,000	26,152	0%
Pump Station Debt	41,050	-	0%
Capital Savings Fund	196,860	-	0%
Storm Related Expenses		15,714	0%
Capital Expenses	9,430	-	0%
<b>Total Expenditures</b>	<b>1,336,860</b>	<b>685,055</b>	<b>51%</b>
<b>Total Sewer Fund</b>	<b>-</b>	<b>58,032</b>	

Town of Williston  
Summary of Special Revenue & Capital Investment Accounts  
For the Period 07/01/13 through 06/30/14

Use	Account	Balance 6/30/2013	Balance 1/31/2014
	<u>Roads</u>		
Restricted	Traffic Impact Fees	643,043.57	655,715.65
Restricted	Production Park Fees	7,754.55	7,759.40
Restricted	South Sunset Road Fees	4,354.07	4,355.36
Committed	Bridge Funds	62,372.38	61,728.68
	Total	717,524.57	729,559.09
	<u>Recreation</u>		
Restricted	Bike Path	40,396.54	40,456.07
Restricted	Sidewalk Bond	426,363.45	422,091.05
Restricted	Recreation Impact Fees	167,103.53	171,097.55
	Total	633,863.52	633,644.67
	<u>Water/Sewer</u>		
Restricted	Sewer Construction	308,997.14	328,656.59
Restricted	Sewer Capacity	139,924.78	140,072.82
Restricted	Sewer Meadowridge	10,921.58	29,078.92
Restricted	Water Capital	285,759.20	286,264.61
Restricted	Water Land Bond	17,463.83	17,464.26
Restricted	Sewer Capital	16,539.26	104,106.50
	Total	779,605.79	905,643.70
	<u>Host Town</u>		
Assigned	Host Town Unfinished Projects	314,421.87	313,684.51
Assigned	Host Town Revenue Fund	567,862.67	449,860.33
	Total	882,284.54	763,544.84
	<u>Miscellaneous</u>		
Restricted	Taft's Corners Tree Fund	10,991.01	11,007.20
Restricted	Agricultural Mitigation	1,856.39	1,859.13
Restricted	Engineering Fees	22,965.48	24,367.32
Restricted	Community Development Fund	4,651.11	4,657.96
Assigned	Conservation Fund	454,202.74	475,022.53
Restricted	Brick Church	13,700.10	4,585.72
Assigned	Equipment Savings Fund	345,035.57	520,833.72
Restricted	Document Restoration	43,167.01	52,157.75
Restricted	Escrow	37,187.40	37,184.36
Restricted	Williston in Bloom	957.06	125.35
Restricted	Reappraisal Fund	309,317.17	307,221.03
	Total	1,244,031.04	1,439,022.07
	<u>Cemetery</u>		
Nonspendable	Cemetery Endowment	126,976.33	127,200.87
Restricted	Cemetery Operating Account	1,435.89	7,153.73
	Total	128,412.22	134,354.60
	Grand Total	4,385,721.68	4,605,768.97

Town of Williston  
Summary of Investment Accounts  
1/31/2014

<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	1,859.13	0.25%
People's United	Ambulance Revenue Acct	MM	408,328.80	0.15%
People's United	Bike Path	MM	40,456.07	0.25%
People's United	Brennan Barn Project	MM	359.53	0.10%
People's United	Brick Church	MM	4,585.72	0.25%
People's United	Bridges	MM	61,728.68	0.25%
People's United	Comm. Developmt Fund	MM	4,657.96	0.25%
People's United	Conservation	MM	475,022.53	0.30%
People's United	Document Restoration	MM	52,157.75	0.25%
People's United	Equip.Savings Fund	MM	520,833.72	0.30%
People's United	Engineering Fees	MM	24,367.32	0.25%
People's United	Health Reimbursement	CK	8,337.20	0.00%
People's United	Host Town Revenue	MM	449,860.33	0.30%
People's United	Host Town Unfinished Projects	MM	313,684.51	0.30%
People's United	Meadowridge Project	MM	29,078.92	0.10%
People's United	Recreation Impact Fees	MM	171,097.55	0.30%
People's United	Sidewalk Project	MM	422,091.05	0.30%
People's United	Sewer Operating	MM	1,295,554.72	0.35%
People's United	Sewer Capital	MM	104,106.50	0.30%
People's United	Sewer Construction	MM	328,656.59	0.30%
People's United	Sunset Est. Rd. Imp.	SAV	4,355.36	0.05%
People's United	Taft Corners Tree Fund	MM	11,007.20	0.25%
People's United	Town Savings	MM	1,221,919.75	0.34%
People's United	Water	MM	298,278.53	0.30%
People's United	Water Capital	MM	286,264.61	0.30%
People's United	Williston in Bloom	MM	125.35	0.09%
	subtotal		<u>6,538,775.38</u>	
TD Bank	Production Park Road Fees	MM	7,759.40	0.10%
TD Bank	Traffic Impact Fees	MM	168,065.04	0.15%
TD Bank	Clerk's Account	CK	234.95	0.00%
TD Bank	Escrow	MM	37,184.36	0.08%
TD Bank	Police Investigation Fund	CK	658.12	0.00%
TD Bank	Reappraisal	MM	307,221.03	0.15%
TD Bank	Sewer Capacity	MM	140,072.82	0.15%
	subtotal		<u>661,195.72</u>	
Merchants Bk	Cemetery Operating Account	MM	7,153.73	0.05%
Merchants Bk	Town Tax Receipt Account	MM	702,427.14	0.30%
Merchants Bk	Traffic Impact Fees	MM	487,650.61	0.30%
Merchants Bk	Cemetery Page & Endowment	MM	127,200.87	0.30%
			<u>1,324,432.35</u>	
US Bank	Water Land Bond Proceeds		17,464.26	
US Bank	Public Works Bond Proceeds		4,800,117.18	
			<u>4,817,581.44</u>	
TOTAL all invested accounts			<u><u>13,341,984.89</u></u>	