

TAX REVENUE FY24 QUARTER FOUR		
DEDUCTIONS	Annual	September
Delinquent Taxes collected as 06/30/2023		27,225.06
Education Taxes paid to School	7,574,504.88	1,662,441.20
State Adjustment #1		1,030,461.07
State Adjustment #2		15,952.76
State Adjustment #3		37,389.88
State Adjustment #4		
State Adjustment #5		
Abatements		
Sum of deductions		2,773,469.97
Total Tax Payments as of 09/30/2023		4,193,770.12
Muni Payment #1 (from general ledger)		81,130.73
Muni Payment #2		2,070.19
Muni Payment #3		4,565.00
Muni Payment #4		
Muni Payment #5		
minus deductions		-2,773,469.97
CURRENT YEAR TAXES COLLECTED AS OF 09/30/2023		1,508,066.07

Backup #1 (Delinquent Tax Report - difference between 06/30/2022 and 06/30/2023 is what was collected during FY23)
 Backup #2 (Education Taxes - education taxes from tax bills that we collected for the school and then paid to the school)
 Backup #3 (The State sends us electronic files which reduce the portion of education taxes that the homeowner pays to the Town. The State pays the amount directly to the school.)
 "
 "
 "

Backup #4 (From Tax Admin Cash Receipts Report, this includes State Adjustments and prior years taxes paid)
 Backup #3 - (From General Ledger) Muni payments are the municipal portion of tax bills that the state adjusted and is now paying the town back for the portion due to the Town
 "
 "
 "
 "
 Delinquent Taxes, Education Taxes paid, State Adjustments

General Budget Revenue taxes to be raised	2,410,419.00
Highway Budget Revenue taxes to be raised	1,237,646.00
Total Budgeted Revenue taxes to be raised	3,648,065.00
Taxes that should be raised by 1st quarter	912,016.25
Taxes that have been raised by 1st quarter	1,508,066.07
Taxes received above or below as dollars	596,049.82
Taxes received above or below as a percentage	165.36%

Approved General Budget including Conservation Commission
 Approved Highway Budget
 Total Taxes divided by 4 quarters times 1 quarter
 This number excludes money collected for education taxes
 Many homeowners pay in August for the entire year which inflates this number for the first quarter.

Taxes received will not match the Delinquent Tax Administration reports due to entries made in the General Ledger for Abatements, Retainage, and Muni payments.
 Taxes received will not match the Trial Balance Accounts Receivable line because that includes all payments from past and present years,
 Taxes received will not match the Tax Revenue Line because that includes what was billed, not received, and is split between the Highway line and the General Fund Line.

Municipal Payments

The state sends an electronic file for income sensitivity which results in a state adjustment on some tax bills.
 The state adjustment that exceeds the education portion of the tax bill is applied to the municipal portion of the tax bill.
 The state sends the municipal payment via ACH to the Town's General Checking Account, NOT through the Grandlist or Tax Admin.
 The payment is posted to the Town's General Ledger account, NOT in Tax Admin, therefore it has to be added to the Tax Admin Report on this spreadsheet.

State Adjustments

The education portion that is included in the state adjustment reduces what the homeowner pays, and the money is sent directly to the School.
 The Town is sent an electronic file to the Grand List software, then to the Tax Admin software, then to the General Ledger.
 This amount is reduced from the General Ledger Tax Revenue Account because it is not Town Revenue.
 The Tax Revenue Account in the General Ledger is the budgeted revenue approved by the voters.
 The tax Accounts Receivable Account is reduced as people make payments.

Data Obtained from Tax Admin module and General Ledger module "current year taxes"

TAXES - CURRENT YEAR PAST DUE AND PRIOR YEARS DELINQUENT

Back up document #5 (Tax Admin Status Report)	FY18			FY19			FY20			FY21			FY22			FY23		
	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter
QTR 1 (July - Sept)	2,543,164	15,161	0.60%	2,628,895	9,942	0.38%	2,717,508	6,100	0.22%	2,852,864	4,069	0.14%	2,998,530	6,709	0.22%	2,828,374	9,133	0.32%
QTR 2 (Oct - Dec)	2,543,165	18,565	0.73%	2,628,904	11,568	0.44%	2,717,508	7,860	0.29%	2,852,865	6,985	0.24%	2,998,530	13,204	0.44%	2,828,374	11,330	0.40%
QTR 3 (Jan - March)	2,543,165	23,003	0.90%	2,628,904	17,284	0.66%	2,717,508	12,854	0.47%	2,852,865	12,213	0.43%	2,998,530	17,046	0.57%	2,828,374	12,344	0.44%
QTR 4 (Apr - June)	2,543,165	44,374	1.74%	2,628,904	29,373	1.12%	2,717,508	24,328	0.90%	2,856,862	22,646	0.79%	2,998,530	37,338	1.25%	2,828,374	23,993	0.85%
Credits														(900)				
Total Delinquent Taxes at close of individual fiscal years		101,103.00			68,166.70			51,142.00			45,913.00			73,397.00			56,800.00	
Total Delinquent Taxes as of 09/30/2023		-			-		299.44			438.24			1,714.40			29,886.78		

CASH BALANCE - GENERAL FUND

	FY18	FY19	FY19 Interest earned	FY20	FY20 Interest earned	FY21	FY21 Interest earned	FY22	FY22 Interest earned	FY23	FY23 Interest Earned	FY24	FY24 Interest Earned
July	1,691,072	1,878,749	1,891	2,103,277	3,489	2,308,837	185	2,995,524	534	4,006,392	2,823	3,135,849	7,940
August	3,812,235	3,733,439		4,083,851	5,135	4,495,887	597	5,355,870	790	6,532,538	5,925	5,868,826	12,244
September	2,117,958	1,329,442		2,342,954	4,738	3,083,688	941	3,896,498	930	4,327,397	6,876	5,486,840	14,439
October	1,551,399	2,532,365	3,107	1,932,629	2,174	2,984,609	640	3,690,025	642	4,373,983	6,788		
November	1,618,958	2,309,831		3,776,824	3,143	4,811,385	860	5,461,850	808	6,501,580	9,640		
December	2,063,084	1,733,614	3,246	2,066,239	3,083	3,130,160	896	3,454,475	740	4,477,591	9,091		
January	1,956,268	1,582,111	2,970	2,048,561	2,594	3,406,919	705	3,425,831	580	4,470,537	9,318		
February	1,982,581	2,233,311	3,964	2,308,545	3,463	3,555,042	807	5,827,334	738	4,701,454	11,076		
March	1,824,922	2,105,875	3,575	2,147,480	2,363	3,471,703	765	4,025,800	700	4,047,573	9,390		
April	2,435,876	2,201,835	3,162	2,785,981	204	4,195,549	581	3,972,752	988	4,069,133	9,031		
May	2,006,109	2,352,941	4,915	3,279,501	512	5,214,145	807	5,849,100	1,353	3,909,974	11,197		
June	1,787,172	2,276,129	3,439	2,363,791	218	3,188,523	627	3,870,210	2,127	3,420,230	8,720		
Total			30,269		31,115		8,412		10,931		99,876		34,622

Data pulled from Bank Statements
 Highest balance for FY
 Lowest balance for FY

CASH BALANCE - ALL ACCOUNTS

	July	August	September	October	November	December	January	February	March	April	May	June
General	3,135,849.22	5,868,826.43	5,486,839.70									
General CD #1	500,000.00	0.00	0.00									
General CD #2	500,000.00	500,000.00	500,000.00									
General CD #3	500,000.00	500,000.00	500,000.00									
Water	1,535,773.11	1,507,063.07	1,479,468.10									
Town Center	300,193.55	281,734.04	282,341.58									
MM Non Major (Fiduciary accounts)	42,917.34	35,980.96	36,070.56									
Not managed by the Town												
Cemetery	171,837.69	144,217.06										
Fire (fund raiser)	10,269.65	0.00	9,063.49									
Library (copy & fax use collection)	148.93	2,222.65										
Tennis	349.50	349.66										
Total	6,697,338.99	8,840,393.87	8,293,783.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Data pulled from Bank statements

RESERVE ACCOUNTS

CAPITAL PROJECT FUNDS

- 39 PZ Legal Reserve
- 46 Fire Safety Equip & Gear
- 50 Conservation Commission
- 51 Police
- 52 Library
- 53 Fire Dept.
- 54 Fire Dept. impact Fees
- 55 Highway Capital
- 56 Highway Bridge & Culvert
- 59 Highway Guardrails
- 60 Sidewalk Reserve
- 63 Railroad St.

SPECIAL REVENUE FUNDS

- 61 Reappraisal
- 62 Records Restoration
- 64 Adam Muller Flag
- 65 Recreation Path
- 66 Soccer
- 13 ARPA
- 67 Tree Replacement
- 58 Lister Education
- 69 Andrews Community Forrest

TOTAL RESERVES IN GENERAL CHECKING

SEPARATE BANKING ACCOUNTS

- 25 Town Center Fund
- 44 Library (revenue/donations)
- 45 Fire Dept (donations)
- 68 Tennis
- 70 Cemetery

TOTAL RESERVES IN SEPARATE ACCOUNTS

	FY18	FY19	FY20	FY21	FY22	FY23	FY24			
						Unaudited Balance 06-30-23	Budgeted Contributions	Budgeted Uses	Projected Year End Balance	Actual Balance 09 30-23
						-	5,000		5,000	2,345
					2,080	13,728	40,000	(35,000)	18,728	35,081
	272,985	287,285	307,820	307,926	385,688	266,951	78,163		345,114	294,149
	6,202	8,283	8,283	18,283	40,783	40,783			40,783	40,783
	32,076	40,076	38,751	32,989	44,989	55,234	12,000		67,234	67,234
	48,591	77,091	105,591	106,838	153,233	162,504	150,000	(30,000)	282,504	312,504
	14,734	16,812	18,865	20,256	22,661	25,285			25,285	26,291
	150,163	177,863	180,563	123,701	93,701	118,701	50,000	(153,000)	15,701	120,681
	282,099	244,444	270,926	307,926	344,926	381,926	37,000		418,926	418,926
	-	-	5,000	6,504	9,016	14,016	15,000		29,016	29,016
	-	-	-	-	10,000	40,000	25,000	(16,250)	48,750	65,000
	7,069	7,069	7,069	7,069	7,069	7,069			7,069	7,069
									-	-
									-	-
	129,231	135,231	141,231	155,860	82,738	30,532	14,500		45,032	44,982
	74,966	77,977	119,255	161,095	184,023	196,801			196,801	201,473
	9,488	7,802	7,802	7,802	5,405	5,405			5,405	5,405
	2,151	1,151	1,151	1,201	1,201	1,201			1,201	1,201
	10,369	12,356	14,046	14,125	14,240	12,363			12,363	12,363
	-	-	-	-	618,606	1,229,559			1,229,559	1,207,206
	237	237	237	237	237	237			237	237
	2,548	2,548	2,548	1,387	1,357	1,357			1,357	1,357
	24,696	25,198	25,551	35,528	33,668	29,501			29,501	29,501
									-	-
									-	-
	1,067,605	1,121,423	1,254,689	1,308,729	2,055,623	2,633,153	426,663	(234,250)	2,825,566	2,922,803
									-	-
									-	-
	342,884	459,415	520,036	582,217	430,781	255,419			255,419	276,720
	3,119	2,770	2,215	2,797	2,286	3,285			3,285	2,223
	7,357	10,680	12,103	11,015	10,583	10,740			10,740	10,740
	309	310	330	330	330	349			349	350
	147,664	153,803	160,847	166,264	164,351	171,515			171,515	144,217
	501,333	626,978	695,531	762,622	608,331	441,310	-	-	441,310	434,249

UNASSIGNED FUNDS CURRENT YEAR

	FY22	FY23	FY23	FY24	FY24	FY24
BALANCE SHEET DATA	Audit Shows	Unaudited Budget Numbers	Unaudited Total Balance	Budgeted Uses	Unbudgeted Uses	Projected end of FY24 Balance
Restricted - Highway only	940,838					
Revenue exceeding budget		460,058			July Flood	
Expenses exceeding budget		-202,050		-500,000	-422,000	
Sub Total	940,838	258,008	1,198,846	-500,000	-422,000	276,846
Unassigned Funds - General	848,517					
Revenue exceeding budget		-96,149				
Expense Under budget		597,079				
Sub Total	848,517	500,930	1,349,447	0	0	1,349,447
Total	1,789,355	758,938	2,548,293	-500,000	-422,000	1,626,293

Restricted - Highway Funds

Can only be used for the Highway Department

FEMA funds can only be used for the Highway Department and impact Restricted Funds.

We are waiting for FEMA Thompson Road Mitigation expenses in FY23 \$164,667.35

Unassigned Funds - General

Can be used for Highway and Non Highway expenses.

UNASSIGNED FUNDS PAST YEARS

	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	
	Audit showed	Audit showed	Audit showed	Audit showed	Audit showed	Audit showed	Audit Shows	Estimated Year End Balance	Audit Shows
Unassigned Funds Restricted	-	-	688,275	746,944	721,803	661,185	940,838	1,198,846	
Unassigned Funds Unrestricted	768,457	911,121	222,777	216,027	391,890	711,023	848,517	1,349,447	Not Available Yet
Total	768,457	911,121	911,052	962,971	1,113,693	1,372,208	1,789,355	2,548,293	

Unassigned Restricted Activity

FY20 Expenses	Utilized 140,719 to pay for the Rip Rap project at the Volunteers Green
FY21 Expenses	Garage Doors 15,000, FEMA 2019 expense 359,746.48.
FY21 Gains	FEMA revenue 2018 and 2019 73,678. Received 20,000 in unbudgeted Better Roads Grant. underbudget by 165,417.
FY22 Expenses	FEMA 2019 mitigation expense 250,000, Dump Truck FY22 pay cash instead of taking loan in FY23.
FY22 Gains	FEMA 2019 Storm 335,153 reimbursement (this may not occur in FY22 but will occur at some point). Highway wage, benefits, and bonus change costs 25,773.24 minus vacancy savings 26,450, 676.76 gain.
FY23 Expenses	Highway Compensation Study Contingency 30,000, Equipment 415,000 (Total 465,750 minus unrestricted unassigned 50,750)

Unassigned Unrestricted Activity

FY19 Expenses	Utilized 90,000 for Fire Station maintenance
FY20 Expenses	Utilized 21,005 for the electric vehicle charging station, Tech services, and Community Outreach program
FY21 Expenses	Utilized 10,000 for Fire Equipment
FY21 Gains	Budget came in 322,921.66 under budget.
FY22 Expenses	Budget offset 91,000, FY21 cruiser being purchased in FY22 60,000, wage study 21,500, contracted grounds maintenance 17,500 for April through June, Zoning hours increased 10 a week for January through June 6,500. Bonuses 15,000.
FY22 Gains	Vacancy savings 135,000. Although police did have an increase in wages they had a decrease in budgeted insurance which resulted in 2,896 savings that is included in the 135,000 vacancy savings.
FY23 Expenses	New server 10,000, New phone system 10,000, Planning and Zoning Legal 4,000, compensatory contingency 50,000, grounds maintenance 50,180. Contribute 50,750 to Highway Equipment, contribute 300,000 to Highway fund.