

TAX REVENUE		
FY24 QUARTER TWO		
DEDUCTIONS	Annual	September
Delinquent Taxes collected as 12/31/2023		47,002.26
Education Taxes collected and then paid to School	7,574,504.88	3,787,252.44
State Adjustment #1		1,030,461.07
State Adjustment #2		15,952.76
State Adjustment #3		37,389.88
State Adjustment #4		9,226.00
State Adjustment #5		47,281.07
Abatements		
Sum of deductions		4,974,565.48
Total Tax Payments as of 12/31/23		6,925,112.99
Muni Payment #1 (from general ledger)		81,130.73
Muni Payment #2		2,070.19
Muni Payment #3		4,565.00
Muni Payment #4		1,000.00
Muni Payment #5		5,199.02
minus deductions		-4,974,565.48
CURRENT YEAR TAXES COLLECTED AS OF 12/31/23		2,044,512.45

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.)

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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

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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 2nd quarter	1,824,032.50
Taxes that have been raised by 2nd quarter	2,044,512.45
Taxes received above or below as dollars	220,479.95
Taxes received above or below as a percentage	112.09%

Approved General Budget including Conservation Commission

Approved Highway Budget

Total Taxes divided by 4 quarters times 2 quarters

This number excludes money collected for education taxes

Many homeowners pay in early for the entire year which inflates this number for the previous quarters

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
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 12/31/23							126.63			438.24			452.48				11,544.31	

TAXES - CURRENT YEAR PAST DUE

Back up document #6 as of 12/31/23 (Tax Admin Status Report)	Due Quarterly Tax Year Status Report	FY24 Dollars Outstanding per quarter	Percentage Outstanding per quarter
QTR 1 (July - Sept)	3,040,249	12,103	0.40%
QTR 2 (Oct - Dec)	3,040,249	23,554	0.77%
Total Past Due Taxes as of 12/31/23		35,657	

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	2,873,885	8,931
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	3,048,965	12,027
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	2,777,215	7,706
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		63,286

Data pulled from Bank Statements

Highest balance for FY

Lowest balance for FY

	FY18	FY19	FY20	FY21	FY22	FY23	FY24			
							Budgeted Contributions	Budgeted Uses	Projected Year End Balance	Actual Balance 12/31/23
RESERVE ACCOUNTS										
CAPITAL PROJECT FUNDS										
39 PZ Legal Reserve						-	5,000		5,000	-
46 Fire Safety Equip & Gear	-	-	-	-	2,080	13,728	40,000	(35,000)	18,728	25,199
50 Conservation Commission	272,985	287,285	307,820	307,926	385,688	266,951	78,163		345,114	294,094
51 Police	6,202	8,283	8,283	18,283	40,783	40,783			40,783	40,783
52 Library	32,076	40,076	38,751	32,989	44,989	55,234	12,000		67,234	67,234
53 Fire Dept.	48,591	77,091	105,591	106,838	153,233	162,504	150,000	(30,000)	282,504	312,504
54 Fire Dept. impact Fees	14,734	16,812	18,865	20,256	22,661	25,285			25,285	29,724
55 Highway Capital	150,163	177,863	180,563	123,701	93,701	118,701	50,000	(153,000)	15,701	120,273
56 Highway Bridge & Culvert	282,099	244,444	270,926	307,926	344,926	381,926	37,000		418,926	418,926
59 Highway Guardrails	-	-	5,000	6,504	9,016	14,016	15,000		29,016	29,016
60 Sidewalk Reserve	-	-	-	-	10,000	40,000	25,000	(65,000)	-	65,000
63 Railroad St.	7,069	7,069	7,069	7,069	7,069	7,069			7,069	7,069
									-	-
									-	-
SPECIAL REVENUE FUNDS										
61 Reappraisal	129,231	135,231	141,231	155,860	82,738	30,532	14,500		45,032	44,982
62 Records Restoration	74,966	77,977	119,255	161,095	184,023	196,801			196,801	207,684
64 Adam Muller Flag	9,488	7,802	7,802	7,802	5,405	5,405			5,405	5,405
65 Recreation Path	2,151	1,151	1,151	1,201	1,201	1,201			1,201	1,201
66 Soccer	10,369	12,356	14,046	14,125	14,240	12,363			12,363	17,343
13 ARPA	-	-	-	-	618,606	1,229,559			1,229,559	1,207,177
67 Tree Replacement	237	237	237	237	237	237			237	237
58 Lister Education	2,548	2,548	2,548	1,387	1,357	1,357			1,357	1,357
69 Andrews Community Forrest	24,696	25,198	25,551	35,528	33,668	29,501			29,501	29,501
									-	-
TOTAL RESERVES IN GENERAL CHECKING	1,067,605	1,121,423	1,254,689	1,308,729	2,055,623	2,633,153	426,663	(283,000)	2,776,816	2,924,708
SEPARATE BANKING ACCOUNTS										
25 Town Center Fund	342,884	459,415	520,036	582,217	430,781	255,419	113,750	-44,100	325,069	304,051
30 Fiduciary Funds										
14 Opioid	-	-	-	-	-	6,364				7,461
31 Edmunds	25,254	24,422	24,660	24,899	24,945	24,993				25,323
32 Shonyon A	3,101	3,123	3,153	3,184	3,190	3,196				3,238
33 Shonyon B	3,354	3,378	3,411	3,444	3,450	3,457				3,502
35 Technical Review/Engineering Fees	-	-	500	502	504	1,509				890
49 July 4th Celebration	-	-	-	-	-	4,350				1,448
44 Library (revenue/donations)	3,119	2,770	2,215	2,797	2,286	3,285			3,285	2,553
45 Fire Dept (donations)	7,357	10,680	12,103	11,015	10,583	10,740			10,740	10,190
68 Tennis	309	310	330	330	330	349			349	350
70 Cemetery	147,664	153,803	160,847	166,264	164,351	171,515			171,515	153,567
TOTAL RESERVES IN SEPARATE ACCOUNTS	533,042	657,900	727,255	794,650	640,420	485,178	113,750	(44,100)	510,960	512,574

UNASSIGNED FUNDS CURRENT YEAR

	FY22	FY23	FY24	FY24	FY25
BALANCE SHEET DATA	Audit Shows	Balance at close per Draft FY23 Audit	Projected Changes	Balance Predicted	Per Policy 15% should be on hand
Restricted - Highway only	940,838	708,712			
Budgeted Use to offset tax rate			-500,000		
Unbudgeted Revenue - FEMA reimbursement			159,949		
Unbudgeted Revenue - FEMA reimbursement			4,474		
Unbudgeted Expenses - July Flood			-468,266		
Sub Total	940,838	708,712	-803,843	(95,131)	294,892
Restricted Funds Over/Under 15% of Highway Budget					(390,023)
Unassigned Funds - General	848,517	922,673			
Budgeted Expenses					
Unbudgeted Revenue					
Unbudgeted Expense					
Sub Total	848,517	922,673	0	922,673	428,075
Unassigned Funds Over/Under 15% of Non-Highway Budget					494,598
Total	1,789,355	1,631,385	-803,843	827,542	722,967
Combined Unassigned and Restricted Funds Over/Under 15% of total budget					104,575

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.

If the balance is a negative number it has to come off the Unassigned balance.

Unassigned Funds - General

Can be used for Highway and Non Highway expenses.

UNASSIGNED FUNDS PAST YEARS

	FY16 Audit showed	FY17 Audit showed	FY18 Audit showed	FY19 Audit showed	FY20 Audit showed	FY21 Audit showed	FY22 Audit Shows	FY23 Audit Shows
Unassigned Funds Restricted	-	-	688,275	746,944	721,803	661,185	940,838	708,712
Unassigned Funds Unrestricted	768,457	911,121	222,777	216,027	391,890	711,023	848,517	922,673
Total	768,457	911,121	911,052	962,971	1,113,693	1,372,208	1,789,355	1,631,385

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.