

TAX REVENUE		
FY24 QUARTER Four		
DEDUCTIONS	Annual	September
Delinquent Taxes collected as of 06/30/24		52,419.99
Education Taxes collected and then paid to School	7,444,332.30	7,444,332.30
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		8,637,063.07
Total Tax Payments as of 06/30/24		12,163,221.29
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		-8,637,063.07
CURRENT YEAR TAXES COLLECTED AS OF 06/30/24		3,620,123.16

Backup #1 (Delinquent Tax Report - difference between 06/30/2023 and 06/30/2024 is what was collected during FY24)

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 4th quarter	3,648,065.00
Taxes that have been raised by 4th quarter	3,620,123.16
Taxes received above or below as dollars	-27,941.84
Taxes received above or below as a percentage	99.23%

Approved General Budget including Conservation Commission

Approved Highway Budget

Total Taxes divided by 4 quarters times 4 quarters

This number excludes money collected for education taxes

Many homeowners pay taxes 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 Grand list 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 principal only)	FY18			FY19			FY20			FY21			FY22			FY23			FY24		
	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	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%	3,040,249	4,898	0.16%
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%	2,852,864	6,985	0.24%	2,998,530	13,204	0.44%	2,828,374	11,330	0.40%	3,040,249	7,160	0.24%
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%	2,852,864	12,213	0.43%	2,998,530	17,046	0.57%	2,828,374	12,344	0.44%	3,040,249	13,763	0.45%
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%	2,852,864	22,646	0.79%	2,998,530	37,338	1.25%	2,828,374	23,993	0.85%	3,040,249	22,395	0.74%
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			48,216.26	
Total Delinquent Taxes as of 06/30/2024		-			-			-		273.29			452.48			6,418.16			48,216.26		

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	3,229,596	7,950
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	4,914,323	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	4,600,759	12,494
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	3,134,884	9,279
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	3,543,356	8,419
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	1,853,785	5,590
Total			30,269		31,115		8,412		10,931		99,876		118,095

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	5,868,826	5,486,840	2,873,885	3,048,965	2,777,215	3,229,596	4,914,323	4,600,759	3,134,884	3,543,356	1,853,785
General CD #1	500,000	500,000										
General CD #2	500,000	500,000	500,000	500,000								
General CD #3	500,000	500,000	500,000	500,000	500,000	500,000						
General CD #4				500,000	500,000	500,000	500,000	500,000	500,000			
General CD #5					1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		
General CD #6								500,000	500,000	500,000	500,000	500,000
General CD #7											750,000	750,000
General CD #8											1,250,000	1,250,000
Water	1,535,773	1,507,063	1,479,468	1,481,174	1,429,999	1,537,986	1,555,208	1,492,008	1,402,608	1,401,659	1,349,671	1,339,711
Town Center	300,194	281,734	282,342	287,153	292,801	304,051	304,756	319,496	329,475	284,712	269,722	277,881
MM Non Major (Fiduciary accounts)	42,917	35,981	36,071	36,101	36,131	36,162	36,192	34,462	34,682	34,861	34,890	33,136
July 4th											3,569	6,186
Not managed by the Town												
Cemetery	171,838	144,217	167,712	167,924	153,273	153,567	153,762	153,663	153,857	154,046	145,736	151,870
Fire (fund raiser)	10,270	0	10,292	9,687	9,689	10,190	9,928	9,930	9,682	9,684	7,258	6,060
Library (copy & fax use collection)	149	2,223	223	2,396	2,473	2,553	2,689	2,677	2,621	2,568	3,054	3,054
Tennis	350	350	350	350	350	350	350	351	351	351	351	351
Total	6,697,339	9,340,394	8,463,296	6,358,670	6,973,680	6,822,075	6,792,482	8,926,910	8,534,036	6,522,765	7,857,607	6,172,035

Data pulled from Bank statements

	FY18	FY19	FY20	FY21	FY22	FY23	FY24
RESERVE ACCOUNTS							
CAPITAL PROJECT FUNDS							
39 PZ Legal Reserve						-	(940)
46 Fire Safety Equip & Gear	-	-	-	-	2,080	13,728	25,199
50 Conservation Commission	272,985	287,285	307,820	307,926	385,688	266,951	293,399
51 Police	6,202	8,283	8,283	18,283	40,783	40,783	40,783
52 Library	32,076	40,076	38,751	32,989	44,989	55,234	57,849
53 Fire Dept.	48,591	77,091	105,591	106,838	153,233	162,504	43,247
54 Fire Dept. impact Fees	14,734	16,812	18,865	20,256	22,661	25,285	33,357
55 Highway Capital	150,163	177,863	180,563	123,701	93,701	118,701	0
56 Highway Bridge & Culvert	282,099	244,444	270,926	307,926	344,926	381,926	418,926
59 Highway Guardrails	-	-	5,000	6,504	9,016	14,016	29,016
60 Sidewalk Reserve	-	-	-	-	10,000	40,000	65,000
63 Railroad St.	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	44,982
62 Records Restoration	74,966	77,977	119,255	161,095	184,023	196,801	215,328
64 Adam Muller Flag	9,488	7,802	7,802	7,802	5,405	5,405	1,543
65 Recreation Path	2,151	1,151	1,151	1,201	1,201	1,201	1,201
66 Soccer	10,369	12,356	14,046	14,125	14,240	12,363	17,343
13 ARPA	-	-	-	-	618,606	1,229,559	1,040,640
67 Tree Replacement	237	237	237	237	237	237	237
58 Lister Education	2,548	2,548	2,548	1,387	1,357	1,357	1,357
69 Andrews Community Forrest	24,696	25,198	25,551	35,528	33,668	29,501	29,500
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TOTAL RESERVES IN GENERAL CHECKING	1,067,605	1,121,423	1,254,689	1,308,729	2,055,623	2,633,153	2,365,036
SEPARATE BANKING ACCOUNTS							
25 Town Center Fund	342,884	459,415	520,036	582,217	430,781	255,419	255,419
30 Fiduciary Funds							
14 Opioid	-	-	-	-	-	6,364	13,003
31 Edmunds	25,254	24,422	24,660	24,899	24,945	24,993	25,450
32 Shonyon A	3,101	3,123	3,153	3,184	3,190	3,196	3,255
33 Shonyon B	3,354	3,378	3,411	3,444	3,450	3,457	3,520
35 Technical Review/Engineering Fees	-	-	500	502	504	1,509	897
49 July 4th Celebration	-	-	-	-	-	4,350	1,629
44 Library (revenue/donations)	3,119	2,770	2,215	2,797	2,286	3,285	3,054
45 Fire Dept (donations)	7,357	10,680	12,103	11,015	10,583	10,740	6,060
68 Tennis	309	310	330	330	330	349	351
70 Cemetery	147,664	153,803	160,847	166,264	164,351	171,515	152,171
TOTAL RESERVES IN SEPARATE ACCOUNTS	533,042	657,900	727,255	794,650	640,420	485,178	464,808

UNASSIGNED FUNDS CURRENT YEAR

	FY22	FY23	FY24	FY25	FY25 Per Policy 15% should be on hand
BALANCE SHEET DATA	Audited	Audited	Audited	Budget	
Restricted - Highway only	940,838	708,712	340,123	1,965,945	294,892
Budgeted Expenses					
Sub Total	<u>940,838</u>	<u>708,712</u>	<u>340,123</u>	<u>1,965,945</u>	<u>294,892</u>
Restricted Funds Over/Under 15% of Highway Budget					45,231 Over
Unassigned Funds - General	848,517	922,673	1,175,484	2,949,953	442,493
Sub Total	<u>848,517</u>	<u>922,673</u>	<u>1,175,484</u>	<u>2,949,953</u>	<u>442,493</u>
Unassigned Funds Over/Under 15% of Non-Highway Budget					732,991 Over
Total	<u><u>1,789,355</u></u>	<u><u>1,631,385</u></u>	<u><u>1,515,607</u></u>	<u><u>4,915,898</u></u>	<u><u>737,385</u></u>
Combined Unassigned and Restricted Funds Over/Under 15% of total budget					778,222 over
					<u>433,186</u> Unassigned funds being used in FY25 Budget
					<u><u>345,036</u></u> Over

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	FY24 Audit Shows
Unassigned Funds Restricted	-	-	688,275	746,944	721,803	661,185	940,838	708,712	340,123
Unassigned Funds Unrestricted	768,457	911,121	222,777	216,027	391,890	711,023	848,517	922,673	1,175,484
Total	768,457	911,121	911,052	962,971	1,113,693	1,372,208	1,789,355	1,631,385	1,515,607

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.