



Town of Winchester

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TO: The Select Board
FROM: Stacie Ward, Comptroller
RE: Comptroller Report
Financial Update – Operating Activity
Fiscal Year 2019 as of May 31, 2019
DATE: July 1, 2019

In relation to the Comptroller's Report, I wish to highlight the following:

General Fund Revenue

- Property Tax revenue is meeting expectations at this time. Due to the FY18 tax prepayments we collected slightly more by this time last year but not by much.
- Motor Vehicle Excise revenue has come in over budget which will cover some of the other shortfalls in the local receipts. So far in June we are over \$4m in collections.
- PILOT revenue at this time includes a new payment based on an agreement for property on Highland Ave/North Border Road. In June, we received one of the 2 Winchester Hospital PILOT payments (\$32k for 620 Washington Street) which was discounted by 50% due to their operating margin falling under 2%. According to the Town Manager, the other PILOT payment for 1021 Main Street will not come in by June 30 (est \$18k after the 50% discount is applied). The agreements are still under negotiation.
- License & Permit revenue may come in slightly under the budget. The budget in FY19 was based on FY18 actuals and we've collected approximately \$20k more this year so far than last year, which seems like a good sign, however, last year we had a couple of large Building Department permit deposits made in late June (close to \$200k). So far I don't see the same level of activity posted this June, but not everything has been submitted and processed yet. I have reached out to the Building Department to provide more information (to follow).
- Miscellaneous Non-Recurring revenue includes \$1,017,000 of the \$1,500,000 Winning Farm developer's payment pursuant to the agreement the developer made with the Town. Per the agreement, \$1,000,000 was considered General Fund revenue and the other \$500,000 was for water & sewer infrastructure. Of the \$500,000, \$17,000 was recorded in the General Fund because the General Fund paid for \$17,000 worth of Thornberry Pump Station costs (via Reserve Fund Transfer). Keep in mind that this unbudgeted revenue will close to the General Fund undesignated fund balance as of June 30, 2019, and will be included in the Department of Revenue's FY19 Free Cash.
- Indirects from the Enterprise Funds are posted quarterly up front; therefore, 100% of the indirects have been processed as of May 31st.

General Fund Expenditures

- For the most part, salaries and expenditures appear to be on target. Due to the nature of some of the departmental activity, the budgets will be spent more than the expected 92% (debt is based on debt service schedule, contributory retirement is paid half in August/half in September, general insurance MIA premium is paid in July, health insurance is a month in advance for most policies).
- Additional FY19 revisions were approved at the Spring Town Meeting (STM) and are reflected in this report. These budget increases related to snow & ice (\$229k), legal (\$100k), debt service (\$80k – which is for the High School project BAN paydown), worker’s compensation (\$60k) and a Finance Committee Reserve Fund replenishment (166k).
- To meet unforeseen/extraordinary budgetary demands, the Finance Committee has already made several Reserve Fund transfers in FY19 through May totaling \$226,452, (\$60,443 replenished by Fall Town Meeting & \$166,009 replenished by STM):
 - \$42,500 Eversource Project
 - \$134,414 Legal Expenses
 - \$31,595 DPW Cemetery Salaries
 - \$15,442 Contributory Retirement
 - \$2,310 Planning Board Personal Services
 - \$191 Veteran’s Personal Services

In June, FinCom approved Reserved Fund transfers for the Energy budget (\$80k) and the Contributory Retirement System (\$4k – for military creditable service). They will be reviewing the Worker’s Compensation budget and other areas as we get through the rest of June.

- Subsidies to the Enterprise Funds are posted quarterly up front; therefore, 100% of the subsidies have been processed as of May 31st.

Water and Sewer Enterprise Fund

Overall, the fund appears to be operating as planned and will meet budgeted targets. The expense budget is tight but they are managing it and should have sufficient funds.

In relation to revenue, \$58,000 of the Winning Farm developer’s payment was deposited into the Water & Sewer Enterprise Fund as Miscellaneous revenue (and will close to retained earnings). \$425,000 of the developer’s payment was recorded directly in the Thornberry Pump Station Capital Project Fund (not included in this report).

Recreation Enterprise Fund

Overall, the fund appears to be operating as planned and will meet budgeted targets. They will be keeping a close eye on the June activity/expenses to make sure they have sufficient funding.

TOWN OF WINCHESTER

Office of the Comptroller



Financial Update – Operating Activity

Fiscal Year 2019

As of May 31, 2019

Stacie A. Ward, CPA, CGA
Town Comptroller

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
FISCAL YEAR 2019 - AS OF MAY 31, 2019**

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TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND REVENUE
COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

	FISCAL YEAR 2019 THROUGH MAY 31, 2019				FISCAL YEAR 2018 THROUGH MAY 31, 2018			
	Revised Budget	Actual	(under)/over Budget	% of Budget Collected	Revised Budget	Actual	(under)/over Budget	% of Budget Collected
TAXATION								
Real Estate Taxes	91,633,858.00	90,805,419.66	(828,438.34)	99.10%	88,037,929.00	87,342,213.52	(695,715.48)	99.21%
Personal Property taxes	682,592.00	683,092.80	500.80	100.07%	673,652.00	670,630.89	(3,021.11)	99.55%
Tax Title Liens/Deferred Taxes	-	272,215.12	272,215.12	-	-	315,220.16	315,220.16	-
Allowance for Abatements (budgetary only)	(398,914.00)	-	398,914.00	0.00%	(386,919.00)	-	386,919.00	0.00%
Total Taxation	91,917,536.00	91,760,727.58	(156,808.42)	99.83%	88,324,662.00	88,328,064.57	3,402.57	100.00%
STATE AID								
Cherry Sheet Revenue, net of offsets	10,663,081.00	9,800,439.00	(862,642.00)	91.91%	9,621,318.00	8,828,751.00	(792,567.00)	91.76%
School Construction	672,082.00	672,082.00	-	100.00%	672,082.00	672,082.00	-	100.00%
Total State Aid	11,335,163.00	10,472,521.00	(862,642.00)	92.39%	10,293,400.00	9,500,833.00	(792,567.00)	92.30%
LOCAL RECEIPTS								
Motor Vehicle & Boat Excise	3,775,000.00	3,909,013.78	134,013.78	103.55%	3,600,000.00	3,965,076.75	365,076.75	110.14%
Other Excise - Meals Tax	190,000.00	157,794.66	(32,205.34)	83.05%	165,000.00	146,239.31	(18,760.69)	88.63%
Penalties & Interest	300,000.00	215,261.25	(84,738.75)	71.75%	270,000.00	297,318.83	27,318.83	110.12%
Payments in Lieu of Taxes	50,000.00	2,462.72	(47,537.28)	4.93%	89,000.00	-	(89,000.00)	0.00%
Trash Disposal Service	1,420,000.00	1,403,127.51	(16,872.49)	98.81%	1,370,000.00	1,398,389.67	28,389.67	102.07%
Fees	945,000.00	900,810.34	(44,189.66)	95.32%	1,050,000.00	863,785.76	(186,214.24)	82.27%
Rentals	51,000.00	48,806.66	(2,193.34)	95.70%	48,000.00	54,372.46	6,372.46	113.28%
Cemetery	210,000.00	239,477.50	29,477.50	114.04%	200,000.00	205,172.50	5,172.50	102.59%
Other Departmental Revenue	75,000.00	131,277.60	56,277.60	175.04%	64,000.00	60,548.78	(3,451.22)	94.61%
Licenses & Permits	1,600,000.00	1,392,501.50	(207,498.50)	87.03%	1,700,000.00	1,372,520.11	(327,479.89)	80.74%
Special Assessments	-	-	-	-	-	1,595.40	1,595.40	-
Fines & Forfeitures	31,000.00	33,182.10	2,182.10	107.04%	33,000.00	27,706.49	(5,293.51)	83.96%
Investment Earnings	70,000.00	372,884.42	302,884.42	532.69%	20,000.00	234,259.92	214,259.92	1171.35%
Medicaid Reimbursement	100,000.00	63,207.04	(36,792.96)	63.21%	50,000.00	35,986.52	(14,013.48)	71.97%
Miscellaneous Non-Recurring	-	1,044,430.00	1,044,430.00	-	-	355,743.76	355,743.76	-
Total Local Receipts	8,817,000.00	9,914,237.08	1,097,237.08	112.44%	8,659,000.00	9,018,726.26	359,726.26	104.15%
TOTAL REVENUE	112,069,695.00	112,147,485.66	77,786.66	100.07%	107,277,062.00	106,847,623.83	(429,438.17)	99.60%
TRANSFERS IN								
From Enterprise - Indirects	1,657,749.00	1,657,749.00	-	100.00%	1,635,998.00	1,635,998.00	-	100.00%
From Building & Capital Stabilization	2,953,265.00	2,953,265.00	-	100.00%	3,084,227.00	3,084,227.00	-	100.00%
From Other	222,000.00	222,000.00	-	100.00%	147,000.00	147,000.00	-	100.00%
From Unallocated Wage Accounts	105,040.00	105,040.00	-	100.00%	634,656.00	634,656.00	-	100.00%
TOTAL TRANSFERS IN	4,938,054.00	4,938,054.00	-	100.00%	5,501,881.00	5,501,881.00	-	100.00%
TOTAL REVENUE AND TRANSFERS IN	117,007,753.00	117,085,539.66	77,786.66	100.07%	112,778,943.00	112,349,504.83	(429,438.17)	99.62%

TOWN OF WINCHESTER, MA
 FINANCIAL UPDATE - OPERATING ACTIVITY
 GENERAL FUND EXPENDITURES
 COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

FISCAL YEAR 2019 THROUGH MAY 31, 2019

FISCAL YEAR 2018 THROUGH MAY 31, 2018

	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
TOWN MANAGER SALARIES	625,322.00	557,112.72	-	68,209.28	89.09%	602,941.00	511,488.70	-	91,452.30	84.83%
TOWN MANAGER EXPENSES	121,898.00	88,985.45	6,801.98	26,110.57	78.58%	130,925.00	84,284.35	3,656.66	42,983.99	67.17%
FINANCE COMMITTEE SALARIES	3,500.00	942.77	-	2,557.23	26.94%	3,500.00	2,059.68	-	1,440.32	58.85%
FINANCE COMMITTEE EXPENSES	2,500.00	280.00	-	2,220.00	11.20%	2,500.00	594.00	-	1,906.00	23.76%
COMPTROLLER SALARIES	354,161.00	315,678.59	-	38,482.41	89.13%	347,103.00	308,269.05	-	38,833.95	88.81%
COMPTROLLER EXPENSES	9,800.00	4,898.29	-	4,901.71	49.98%	9,800.00	3,074.30	-	6,725.70	31.37%
ASSESSORS SALARIES	216,642.00	191,528.36	-	25,113.64	88.41%	206,512.00	178,219.16	-	28,292.84	86.30%
ASSESSORS EXPENSES	58,766.00	37,591.20	-	21,174.80	63.97%	57,750.00	27,188.51	17,500.00	13,061.49	77.38%
COLLECTOR/TREASURER SALARIES	339,043.00	301,553.04	-	37,489.96	88.94%	321,905.00	283,145.19	-	38,759.81	87.96%
COLLECTOR/TREASURER EXPENSES	135,281.00	74,793.01	18,263.98	42,224.01	68.79%	130,550.00	78,267.30	31,963.51	20,319.19	84.44%
COLLECTOR/TREASURER CAPITAL	-	-	-	-	-	2,000.00	1,662.00	-	338.00	83.10%
AUDIT EXPENSES	100,000.00	77,000.00	-	23,000.00	77.00%	89,750.00	85,750.00	-	4,000.00	95.54%
ENGINEERING SALARIES	452,641.00	403,193.94	-	49,447.06	89.08%	447,708.00	376,942.22	-	70,765.78	84.19%
ENGINEERING EXPENSES	91,650.00	58,541.45	13,391.03	19,717.52	78.49%	93,081.00	47,036.24	16,363.29	29,681.47	68.11%
BUILDING, ZONING & BOARD OF APPEALS SALARIES	343,675.00	303,779.02	-	39,895.98	88.39%	327,795.00	293,826.78	-	33,968.22	89.64%
BUILDING, ZONING & BOARD OF APPEALS EXPENSES	37,336.00	13,247.03	9,504.90	14,584.07	60.94%	63,899.00	39,173.73	8,752.13	15,973.14	75.00%
CONSERVATION COMM SALARIES	53,677.00	47,710.59	-	5,966.41	88.88%	50,772.00	45,295.07	-	5,476.93	89.21%
CONSERVATION COMM EXPENSES	2,135.00	1,215.50	-	919.50	56.93%	1,810.00	1,525.84	-	284.16	84.30%
PLANNING BOARD SALARIES	103,335.00	87,859.46	-	15,475.54	85.02%	101,482.00	88,667.58	-	12,814.42	87.37%
PLANNING BOARD EXPENSES	47,443.00	6,748.95	5,842.50	34,851.55	26.54%	41,000.00	10,984.67	5,842.50	24,172.83	41.04%
LEGAL EXPENSES	612,846.00	493,245.87	8,066.42	111,533.71	81.80%	401,225.00	345,598.45	-	55,626.55	86.14%
HUMAN RESOURCES SALARIES	137,877.00	117,932.09	-	19,944.91	85.53%	119,430.00	105,228.82	-	14,201.18	88.11%
HUMAN RESOURCES EXPENSES	23,150.00	15,824.84	-	7,325.16	68.36%	17,200.00	8,912.24	-	8,287.76	51.82%
INFORMATION TECHNOLOGY SALARIES	114,874.00	98,123.35	-	16,750.65	85.42%	112,396.00	101,170.20	-	11,225.80	90.01%
INFORMATION TECHNOLOGY EXPENSES	544,240.00	419,441.33	61,358.03	63,440.64	88.34%	542,091.00	428,513.51	87,931.61	25,645.88	95.27%
GENERAL SERVICES EXPENSES	140,379.00	100,698.11	4,565.42	35,115.47	74.99%	137,300.00	109,667.88	-	27,632.12	79.87%
TOWN CLERK SALARIES	343,146.00	291,122.27	-	52,023.73	84.84%	313,576.00	278,113.14	-	35,462.86	88.69%
TOWN CLERK EXPENSES	70,550.00	56,422.29	442.94	13,684.77	80.60%	63,482.00	36,928.05	10,993.70	15,560.25	75.49%
GENERAL GOVERNMENT	5,085,867.00	4,165,469.52	128,237.20	792,160.28	84.42%	4,739,485.00	3,881,586.66	183,003.40	674,892.94	85.76%
LIBRARY SALARIES	1,557,001.00	1,346,832.13	-	210,168.87	86.50%	1,531,911.00	1,320,539.57	-	211,371.43	86.20%
LIBRARY EXPENSES	405,367.00	362,495.67	14,360.28	28,511.05	92.97%	403,470.00	356,699.71	330.62	46,439.67	88.49%
LIBRARY CAPITAL	15,000.00	6,815.61	-	8,184.39	45.44%	13,945.00	13,682.92	-	262.08	98.12%
ARCHIVAL CENTER EXPENSES	18,300.00	16,625.27	1,344.00	330.73	98.19%	18,300.00	16,681.71	1,296.00	322.29	98.24%

TOWN OF WINCHESTER, MA
 FINANCIAL UPDATE - OPERATING ACTIVITY
 GENERAL FUND EXPENDITURES
 COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

	FISCAL YEAR 2019 THROUGH MAY 31, 2019					FISCAL YEAR 2018 THROUGH MAY 31, 2018				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
HISTORICAL COMMISSION SALARIES	1,500.00	1,500.00	-	-	100.00%	1,500.00	1,500.00	-	-	100.00%
HISTORICAL COMMISSION EXPENSES	23,000.00	17,000.00	6,000.00	-	100.00%	36,000.00	7,199.43	21,000.00	7,800.57	78.33%
CULTURE & RECREATION	2,020,168.00	1,751,268.68	21,704.28	247,195.04	87.66%	2,005,126.00	1,716,303.34	22,626.62	266,196.04	86.72%
BOARD OF HEALTH SALARIES	274,030.00	213,398.32	-	60,631.68	77.87%	260,356.00	228,785.61	-	31,570.39	87.87%
BOARD OF HEALTH EXPENSES	97,514.00	63,933.15	26,239.97	7,340.88	92.47%	82,369.00	58,901.94	18,494.34	4,972.72	95.96%
COUNCIL ON AGING SALARIES	279,674.00	248,652.04	-	31,021.96	88.91%	272,332.00	229,740.24	-	42,591.76	84.36%
COUNCIL ON AGING EXPENSES	8,870.00	4,342.38	-	4,527.62	48.96%	8,970.00	6,788.55	-	2,181.45	75.68%
VETERANS' SERVICES SALARIES	9,623.00	7,289.17	-	2,333.83	75.75%	9,232.00	7,103.00	-	2,129.00	76.94%
VETERANS' SERVICES EXPENSES	36,067.00	20,407.24	-	15,659.76	56.58%	45,705.00	17,378.71	-	28,326.29	38.02%
HEALTH & SOCIAL SERVICES	705,778.00	558,022.30	26,239.97	121,515.73	82.78%	678,964.00	548,698.05	18,494.34	111,771.61	83.54%
POLICE SALARIES	4,674,041.00	4,048,744.85	-	625,296.15	86.62%	4,473,130.00	3,863,699.67	-	609,430.33	86.38%
POLICE EXPENSES	231,493.00	141,905.36	83.86	89,503.78	61.34%	241,461.00	165,344.82	-	76,116.18	68.48%
POLICE CAPITAL	75,000.00	74,750.00	-	250.00	99.67%	75,000.00	75,000.00	-	-	100.00%
FIRE SALARIES	4,767,915.00	3,824,776.23	-	943,138.77	80.22%	4,549,575.00	3,882,259.65	-	667,315.35	85.33%
FIRE EXPENSES	273,190.00	194,264.14	11,999.55	66,926.31	75.50%	241,424.00	175,743.54	8,437.27	57,243.19	76.29%
FIRE CAPITAL	52,500.00	19,028.84	-	33,471.16	36.25%	48,500.00	18,421.75	12,731.14	17,347.11	64.23%
SEALER OF WEIGHTS & MEASURES SALARIES	7,924.00	7,260.73	-	663.27	91.63%	7,721.00	7,074.62	-	646.38	91.63%
SEALER OF WEIGHTS & MEASURES EXPENSES	2,022.00	1,357.43	-	664.57	67.13%	2,022.00	489.23	-	1,532.77	24.20%
PUBLIC SAFETY	10,084,085.00	8,312,087.58	12,083.41	1,759,914.01	82.55%	9,638,833.00	8,188,033.28	21,168.41	1,429,631.31	85.17%
DEPARTMENT OF PUBLIC WORKS SALARIES	4,387,830.00	3,903,969.15	-	483,860.85	88.97%	4,280,136.00	3,820,915.80	-	459,220.20	89.27%
DEPARTMENT OF PUBLIC WORKS EXPENSES	2,428,342.00	1,888,039.12	362,650.11	177,652.77	92.68%	2,366,940.00	1,949,787.85	345,517.30	71,634.85	96.97%
DEPARTMENT OF PUBLIC WORKS CAPITAL	26,355.00	16,408.20	-	9,946.80	62.26%	19,500.00	-	6,855.20	12,644.80	35.15%
SNOW & ICE SALARIES	264,130.00	264,129.18	-	0.82	100.00%	303,587.00	303,586.54	-	0.46	100.00%
SNOW & ICE EXPENSES	338,058.00	315,421.15	7,765.48	14,871.37	95.60%	355,582.00	357,701.47	1,000.20	(3,119.67)	100.88%
SNOW & ICE CAPITAL	26,654.00	24,905.39	-	1,748.61	93.44%	38,102.00	32,540.49	-	5,561.51	85.40%
DEPARTMENT OF PUBLIC WORKS	7,471,369.00	6,412,872.19	370,415.59	688,081.22	90.79%	7,363,847.00	6,464,532.15	353,372.70	545,942.15	92.59%
SCHOOL DEPARTMENT	50,618,399.00	41,378,920.08	8,576,947.22	662,531.70	98.69%	48,379,972.00	39,978,742.95	7,915,980.29	485,248.76	99.00%
VOCATIONAL EDUCATION EXPENSES	248,638.00	231,372.00	-	17,266.00	93.06%	275,542.00	216,994.00	-	58,548.00	78.75%
EDUCATION	50,867,037.00	41,610,292.08	8,576,947.22	679,797.70	98.66%	48,655,514.00	40,195,736.95	7,915,980.29	543,796.76	98.88%

TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND EXPENDITURES
COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

	FISCAL YEAR 2019 THROUGH MAY 31, 2019					FISCAL YEAR 2018 THROUGH MAY 31, 2018				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
CONTRIBUTORY RETIREMENT EXPENSES	4,815,514.61	4,815,514.61	-	-	100.00%	4,472,543.00	4,472,543.00	-	-	100.00%
WORKERS COMPENSATION/INDEMNITY EXPENSES	360,000.00	298,541.63	1,458.37	60,000.00	83.33%	350,000.00	201,474.47	-	148,525.53	57.56%
UNEMPLOYMENT INSURANCE EXPENSES	75,000.00	62,906.54	-	12,093.46	83.88%	75,000.00	63,707.11	-	11,292.89	84.94%
HEALTH INSURANCE EXPENSES	11,215,000.00	10,525,860.05	-	689,139.95	93.86%	10,065,544.00	9,693,942.47	-	369,601.53	96.33%
MEDICARE TAX & REFUND EXPENSES	960,000.00	743,511.58	-	216,488.42	77.45%	915,000.00	718,438.45	-	196,561.55	78.52%
UNDISTRIBUTED - PERSONNEL BENEFITS	17,425,514.61	16,446,334.41	1,458.37	977,721.83	94.39%	15,876,087.00	15,150,105.50	-	725,981.50	95.43%
ENERGY EXPENSES	2,232,712.00	2,136,918.38	79,565.45	16,228.17	99.27%	2,450,545.00	2,058,529.15	56,743.70	335,272.15	86.32%
STATE ASSESSMENTS & CHARGES	586,600.00	509,117.00	-	77,483.00	86.79%	525,611.00	499,039.00	-	26,572.00	94.94%
RESERVE FUND	400,000.00	-	-	400,000.00	0.00%	400,000.00	-	-	400,000.00	0.00%
GENERAL INSURANCE EXPENSES	396,000.00	346,336.85	-	49,663.15	87.46%	390,000.00	389,326.21	-	673.79	99.83%
ENVIRONMENTAL REMEDIATION SERVICES EXPENSE	38,000.00	19,398.50	8,501.50	10,100.00	73.42%	35,000.00	26,146.00	4,104.00	4,750.00	86.43%
UNDISTRIBUTED - STATE ASSMNTS, INSURANCE & OTHER	3,653,312.00	3,011,770.73	88,066.95	553,474.32	84.85%	3,801,156.00	2,973,040.36	60,847.70	767,267.94	79.81%
FUNDED DEBT EXPENSES	7,644,566.00	7,119,565.67	-	525,000.33	93.13%	6,936,206.00	6,936,205.67	-	0.33	100.00%
INTEREST ON FUNDED DEBT EXPENSES	5,349,183.00	4,846,656.64	-	502,526.36	90.61%	5,469,702.00	5,224,111.59	-	245,590.41	95.51%
FUNDED DEBT	12,993,749.00	11,966,222.31	-	1,027,526.69	92.09%	12,405,908.00	12,160,317.26	-	245,590.74	98.02%
TOTAL EXPENDITURES	110,306,879.61	94,234,339.80	9,225,152.99	6,847,386.82	93.79%	105,164,918.00	91,278,353.55	8,575,493.46	5,311,070.99	94.95%
TRANSFERS TO BUILDING & CAPITAL STABILIZATION FUNDS	4,727,738.00	4,727,738.00	-	-	100.00%	4,522,123.00	4,522,123.00	-	-	100.00%
TRANSFERS TO ENTERPRISE FUNDS (CH110/SUBSIDY/COLA)	4,995,809.00	4,995,809.00	-	-	100.00%	5,018,998.00	5,018,998.00	-	-	100.00%
TRANSFER TO RETIREE HEALTH CARE TRUST	200,000.00	200,000.00	-	-	100.00%	250,000.00	250,000.00	-	-	100.00%
TRANSFERS TO CONTINUED ARTICLE/CAPITAL FUND	1,005,140.00	1,005,140.00	-	-	100.00%	1,436,111.06	1,436,111.06	-	-	100.00%
TRANSFERS TO OTHER FUNDS	80,000.00	80,000.00	-	-	100.00%	437,756.00	437,756.00	-	-	100.00%
TOTAL TRANSFERS OUT	11,008,687.00	11,008,687.00	-	-	100.00%	11,664,988.06	11,664,988.06	-	-	100.00%
TOTAL EXPENDITURES AND TRANSFERS OUT	121,315,566.61	105,243,026.80	9,225,152.99	6,847,386.82	94.36%	116,829,906.06	102,943,341.61	8,575,493.46	5,311,070.99	95.45%

TOWN OF WINCHESTER, MA
 FINANCIAL UPDATE - OPERATING ACTIVITY
 WATER AND SEWER ENTERPRISE FUND
 COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

	FISCAL YEAR 2019 THROUGH MAY 31, 2019					FISCAL YEAR 2018 THROUGH MAY 31, 2018				
	Revised Budget	Actual	Encumbrances	Budget Surplus/(Deficit)	% of Budget Collected/Spent	Revised Budget	Actual	Encumbrances	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:										
Sewer usage	2,889,553.00	2,882,079.25	-	(7,473.75)	99.74%	2,874,941.00	2,857,196.26	-	(17,744.74)	99.38%
Sewer liens and interest	89,703.00	89,303.28	-	(399.72)	99.55%	86,312.00	103,785.84	-	17,473.84	120.24%
Water usage	2,311,964.00	2,334,298.76	-	22,334.76	100.97%	2,298,874.00	2,295,014.51	-	(3,859.49)	99.83%
Water liens and interest	67,612.00	72,276.73	-	4,664.73	106.90%	68,449.00	80,930.56	-	12,481.56	118.23%
Water service charges	158,100.00	120,216.79	-	(37,883.21)	76.04%	142,739.00	119,672.93	-	(23,066.07)	83.84%
Water repairs	25,296.00	23,747.87	-	(1,548.13)	93.88%	24,000.00	24,711.79	-	711.79	102.97%
Sprinkler fee	17,605.00	16,955.19	-	(649.81)	96.31%	16,712.00	17,255.87	-	543.87	103.25%
Connection fees	29,684.00	74,400.00	-	44,716.00	250.64%	55,706.00	19,200.00	-	(36,506.00)	34.47%
Miscellaneous investment income	11,347.00	61,608.83	-	61,608.83	0.00%	1,890.00	-	-	(1,890.00)	0.00%
Total Revenue	5,600,864.00	5,674,886.70	-	74,022.70	101.32%	5,569,623.00	5,517,767.76	-	(51,855.24)	99.07%
EXPENDITURES:										
Personal Services:										
Sewer Operations	333,146.00	224,770.50	-	108,375.50	67.47%	330,269.00	308,900.85	-	21,368.15	93.53%
Water Operations	989,511.00	824,919.50	-	164,591.50	83.37%	956,728.00	772,061.57	-	184,666.43	80.70%
Expenses:	1,322,657.00	1,049,690.00	-	272,967.00	79.36%	1,286,997.00	1,080,962.42	-	206,034.58	83.99%
Sewer Operations	1,356,865.00	1,308,131.68	903.93	47,829.39	96.48%	1,318,386.00	1,202,311.13	2,340.00	113,734.87	91.37%
Water Operations	1,279,933.00	1,223,074.81	87,056.88	(30,198.69)	102.36%	1,354,664.00	1,253,793.26	55,717.58	45,153.16	96.67%
Debt & MWRA Capital	5,576,413.00	5,564,725.82	-	11,687.18	99.79%	5,571,072.00	5,619,553.12	-	(48,481.12)	100.87%
Total Expenditures	9,535,868.00	9,145,622.31	87,960.81	302,284.88	96.83%	9,531,119.00	9,156,619.93	58,057.58	316,441.49	96.68%
OTHER FINANCING SOURCES/(USES):										
Transfers from the General Fund	4,820,809.00	4,820,809.00	-	-	100.00%	4,821,890.00	4,821,890.00	-	-	100.00%
Indirects to the General Fund	(1,321,938.00)	(1,321,938.00)	-	-	100.00%	(1,291,230.00)	(1,291,230.00)	-	-	100.00%
Transfers to the Continued Article/Capital Article Fund	(347,000.00)	(347,000.00)	-	-	100.00%	(358,405.66)	(358,405.66)	-	-	100.00%
Total OFS/(OFU)	3,151,871.00	3,151,871.00	-	-	100.00%	3,172,254.34	3,172,254.34	-	-	100.00%
Net activity	(783,133.00)	(318,864.61)	-	(466,597.83)		(789,241.66)	(466,597.83)	-	(318,864.61)	

TOWN OF WINCHESTER, MA
 FINANCIAL UPDATE - OPERATING ACTIVITY
 RECREATION ENTERPRISE FUND
 COMPARATIVE FISCAL YEAR TO DATE THROUGH MAY 31

FISCAL YEAR 2019 THROUGH MAY 31, 2019

	Revised Budget	Actual	Encumbrances	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:					
Year Round Programs	975,000.00	1,017,836.75	-	42,836.75	104.39%
Adult Programs	50,000.00	43,162.40	-	(6,837.60)	86.32%
Youth Programs	805,000.00	917,379.33	-	112,379.33	113.96%
Special Events & Trips	55,000.00	20,294.00	-	(34,706.00)	36.90%
Investment Income	-	3,749.13	-	3,749.13	-
Total Revenue	1,885,000.00	2,002,421.61	-	117,421.61	106.23%
EXPENDITURES:					
Personal Services	1,294,496.00	1,102,992.38	-	191,503.62	85.21%
Expenditures	574,425.00	493,100.32	32,980.20	48,344.48	85.84%
Total Expenditures	1,868,921.00	1,596,092.70	32,980.20	239,848.10	85.40%
OTHER FINANCING SOURCES/(USES):					
Transfers from the General Fund	175,000.00	175,000.00	-	-	100.00%
Indirect Transfers to the General Fund	(335,811.00)	(335,811.00)	-	-	100.00%
Total OFS/(OFU)	(160,811.00)	(160,811.00)	-	-	100.00%
Net Activity	(144,732.00)	245,517.91			

FISCAL YEAR 2018 THROUGH MAY 31, 2018

	Revised Budget	Actual	Encumbrances	Budget Surplus/(Deficit)	% of Budget Collected/Spent
REVENUES:					
Year Round Programs	915,000.00	947,030.00	-	32,030.00	103.50%
Adult Programs	65,000.00	37,853.00	-	(27,147.00)	58.24%
Youth Programs	675,000.00	641,127.03	-	(33,872.97)	94.98%
Special Events & Trips	50,000.00	33,967.40	-	(16,032.60)	67.93%
Investment Income	-	2,525.58	-	2,525.58	-
Total Revenue	1,705,000.00	1,662,503.01	-	(42,496.99)	97.51%
EXPENDITURES:					
Personal Services	1,157,985.00	973,086.47	-	184,898.53	84.03%
Expenditures	588,429.00	488,387.74	40,935.40	59,105.86	83.00%
Total Expenditures	1,746,414.00	1,461,474.21	40,935.40	244,004.39	83.68%
OTHER FINANCING SOURCES/(USES):					
Transfers from the General Fund	197,108.00	197,108.00	-	-	100.00%
Indirect Transfers to the General Fund	(344,768.00)	(344,768.00)	-	-	100.00%
Total OFS/(OFU)	(147,660.00)	(147,660.00)	-	-	100.00%
Net Activity	(189,074.00)	53,368.80			