Town of Winchester

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TO: **The Select Board**

FROM: **Stacie Ward, Comptroller**

RE: **Comptroller Report**
Financial Update – Operating Activity
Fiscal Year 2020 as of December 31, 2019

DATE: **January 27, 2020**

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. It is important to note that the Town anticipated on using $6,700,000 of the $10,000,000 override to balance the FY20 budget but only used $6,243,677 (excess capacity of $3,756,323). The tax levy, local receipts, state aid, debt exclusions and final budget needs for FY20 were reconciled after Fall Town Meeting resulting favorably in a $450k decrease in the tax levy.

- The Motor Vehicle & Boat Excise revenue is low compared to the budget at this point in the fiscal year due to the fact that the first FY20 commitment will not be processed until February/March of 2020.

- The PILOT revenue so far is the late FY19 payment from the Winchester Hospital (received in August). One of the expired agreements has been extended through FY20 but in process of being negotiated beyond this year.

- The Department of Revenue certified the tax rate/recap in early December, therefore the FY20 and FY19 estimated revenue balances include adjustments based on the final tax certification.

- Indirects from the Enterprise Funds are posted quarterly up front; therefore, 50% of the indirects have been processed as of December 31.

General Fund Expenditures

- For the most part, salary budgets are less than 50% spent, which is to be expected through December, and expenditures appear to be on target with the exception of the usual Snow & Ice and Legal costs. As always, Department Heads have been instructed to notify me (&/or the Town Manager's Office) if any budget issues arise during the year.

- Due to the nature of some of the departmental activity, the budgets will be spent more than the expected 50% (debt per debt service schedules, contributory retirement due in full by 8/31, general insurance premium due in July). Usually health insurance is a month in advance for most policies. We also changed the Worker's Comp process and now fund an account several months up front.

General Fund Expenditures (continued)

- There was a supplemental FY20 budget article approved at the Fall Town Meeting. These budget changes have been accounted for in this report. The changes relate to debt service (interest decrease and BAN paydown which is a transfer to the High School Capital Project fund) and an increase across several departments for changes in telephone costs as a result of upgrading to a VOIP system.

- The Finance Committee has not made any Reserve Fund transfers in FY20 yet. There will be a need for a transfer very soon for the Legal budget. We are allowed to overspend the Snow & Ice budget, so any deficit associated with Snow & Ice will be presented to Spring Town Meeting for funding vs. a Reserve Fund transfer.

- Subsidies to the Enterprise Funds are posted quarterly up front; therefore, 50% of the subsidies have been processed as of December 31.

General Fund Free Cash and Reserve Fund Activity

FY19's Free Cash was certified in the amount of $8,835,968 on September 19, 2019. Fall Town Meeting voted to use $1,004,518 of Free Cash to fund the following:

- The Winchester Municipal Affordable Housing Trust - $500,000
- The Capital Stabilization Fund - $500,000
- Various Town Departments for increased costs associated with the newly implemented VOIP phone system - $4,518

The Finance Committee has not made any Reserve Fund transfers yet in FY20, but the Town Manager's Office will be presenting a transfer request for the legal budget at their next meeting.

Water and Sewer Enterprise Fund

Overall, the fund appears to be operating as planned and will meet budgeted targets, with the exception of user charge revenue. Based on our initial analysis of the first 2 quarter bills, it seems the consumption is down compared to the same 2 quarters last year. Even though there was a rate increase voted to be in effect in for FY20, this was not enough to justify the increase in revenues that were budgeted. Fall Town Meeting addressed this issue in one of the articles (by reducing the estimated revenues and funding the budget with retained earnings), but as I mentioned previously, this is only a short-term solution.

Further analysis of user charges, potential stormwater fees and reserves will be necessary to determine how to keep the fund sustainable knowing that costs are only going to increase.

The Fall Town Meeting articles are reflected in this report.

Recreation Enterprise Fund

Overall, the fund appears to be operating as planned and will meet budgeted targets.

There were no Fall Town Meeting Articles associated with the Recreation Department.

TOWN OF WINCHESTER

Office of the Comptroller

Financial Update – Operating Activity

Fiscal Year 2020

As of December 31, 2019

Stacie A. Ward, CPA, CGA
Town Comptroller

TOWN OF WINCHESTER, MA
OFFICE OF THE COMPTROLLER
FINANCIAL UPDATE - OPERATING ACTIVITY
FISCAL YEAR 2020 - AS OF DECEMBER 31, 2019

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TOWN OF WINCHESTER, MA
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GENERAL FUND REVENUE
COMPARATIVE FISCAL YEAR TO DATE THROUGH DECEMBER 31

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019				FISCAL YEAR 2019 THROUGH DECEMBER 31, 2018			
	Revised Budget	Actual	(under)/over Budget	% of Budget Collected	Revised Budget	Actual	(under)/over Budget	% of Budget Collected
TAXATION								
Real Estate Taxes	100,295,686.65	50,562,244.73	(49,733,441.92)	50.41%	91,633,858.00	45,953,325.77	(45,680,532.23)	50.15%
Personal Property taxes	716,222.00	370,766.51	(345,455.49)	51.77%	682,592.00	346,586.16	(336,005.84)	50.78%
Tax Title Liens/Deferred Taxes	-	13,825.25	13,825.25	-	-	224,149.16	224,149.16	-
Allowance for Abatements (budgetary only)	(408,579.09)	-	408,579.09	0.00%	(398,914.00)	-	398,914.00	0.00%
Total Taxation	100,603,329.56	50,946,836.49	(49,656,493.07)	50.64%	91,917,536.00	46,524,061.09	(45,393,474.91)	50.62%
STATE AID								
Cherry Sheet Revenue, net of offsets	11,113,293.00	5,515,131.00	(5,598,162.00)	49.63%	10,663,081.00	5,376,218.00	(5,286,863.00)	50.42%
School Construction	672,082.00	672,082.00	-	100.00%	672,082.00	672,082.00	-	100.00%
Total State Aid	11,785,375.00	6,187,213.00	(5,598,162.00)	52.50%	11,335,163.00	6,048,300.00	(5,286,863.00)	53.36%
LOCAL RECEIPTS								
Motor Vehicle & Boat Excise	3,891,000.00	462,902.42	(3,428,097.58)	11.90%	3,775,000.00	556,754.69	(3,218,245.31)	14.75%
Other Excise - Meals Tax	200,000.00	107,066.55	(92,933.45)	53.53%	190,000.00	105,167.14	(84,832.86)	55.35%
Penalties & Interest	200,000.00	97,798.08	(102,201.92)	48.90%	300,000.00	132,203.51	(167,796.49)	44.07%
Payments in Lieu of Taxes	30,000.00	18,980.77	(11,019.23)	63.27%	50,000.00	-	(50,000.00)	0.00%
Trash Disposal Service	1,400,000.00	253,506.69	(1,146,493.31)	18.11%	1,420,000.00	285,925.42	(1,134,074.58)	20.14%
Fees	850,000.00	513,408.30	(336,591.70)	60.40%	945,000.00	436,041.97	(508,958.03)	46.14%
Rentals	50,000.00	23,499.56	(26,500.44)	47.00%	51,000.00	21,126.97	(29,873.03)	41.43%
Cemetery	215,000.00	86,900.00	(128,100.00)	40.42%	210,000.00	131,957.50	(78,042.50)	62.84%
Other Departmental Revenue	100,000.00	37,837.73	(62,162.27)	37.84%	75,000.00	60,134.30	(14,865.70)	80.18%
Licenses & Permits	1,500,000.00	877,290.12	(622,709.88)	58.49%	1,600,000.00	706,059.00	(893,941.00)	44.13%
Fines & Forfeitures	30,000.00	57,457.88	27,457.88	191.53%	31,000.00	51,049.22	20,049.22	164.67%
Investment Earnings	200,000.00	128,847.22	(71,152.78)	64.42%	70,000.00	181,086.85	111,086.85	258.70%
Medicaid Reimbursement	60,000.00	34,429.37	(25,570.63)	57.38%	100,000.00	62,290.80	(37,709.20)	62.29%
Miscellaneous Non-Recurring	-	3,000.00	3,000.00	-	-	1,021,480.00	1,021,480.00	-
Total Local Receipts	8,726,000.00	2,702,924.69	(6,023,075.31)	30.98%	8,817,000.00	3,751,277.37	(5,065,722.63)	42.55%
TOTAL REVENUE	121,114,704.56	59,836,974.18	(61,277,730.38)	49.41%	112,069,699.00	56,323,638.46	(55,746,060.54)	50.26%
TRANSFERS IN								
From Enterprise - Indirects	1,780,346.00	890,173.00	(890,173.00)	50.00%	1,657,749.00	828,874.50	(828,874.50)	50.00%
From Building & Capital Stabilization	2,861,251.00	2,861,251.00	-	100.00%	2,953,265.00	2,953,265.00	-	100.00%
From Other Funds	195,000.00	196,451.98	1,451.98	100.74%	222,000.00	222,000.00	-	100.00%
From Unallocated Wage Accounts	143,276.00	143,276.00	-	100.00%	105,040.00	105,040.00	-	100.00%
TOTAL TRANSFERS IN	4,979,873.00	4,091,151.98	(888,721.02)	82.15%	4,938,054.00	4,109,179.50	(828,874.50)	83.21%
TOTAL REVENUE AND TRANSFERS IN	126,094,577.56	63,928,126.16	(62,166,451.40)	50.70%	117,007,753.00	60,432,817.96	(56,574,935.04)	51.65%

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

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019					FISCAL YEAR 2019 THROUGH DECEMBER 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	640,967.00	306,120.01	-	334,846.99	47.76%	625,322.00	304,387.14	-	320,934.86	48.68%
TOWN MANAGER EXPENSES	105,600.00	40,955.56	3,557.69	61,086.75	42.15%	121,898.00	57,904.81	11,084.28	52,908.91	56.60%
FINANCE COMMITTEE SALARIES	3,500.00	591.40	-	2,908.60	16.90%	3,500.00	61.96	-	3,438.04	1.77%
FINANCE COMMITTEE EXPENSES	2,500.00	280.00	-	2,220.00	11.20%	2,500.00	280.00	-	2,220.00	11.20%
COMPTROLLER SALARIES	370,566.00	180,819.84	-	189,746.16	48.80%	354,161.00	165,666.46	-	188,494.54	46.78%
COMPTROLLER EXPENSES	11,000.00	2,833.71	-	8,166.29	25.76%	9,800.00	2,071.78	-	7,728.22	21.14%
ASSESSORS SALARIES	229,592.00	108,089.64	-	121,502.36	47.08%	216,642.00	98,713.05	-	117,928.95	45.57%
ASSESSORS EXPENSES	47,750.00	15,996.21	6,217.44	25,536.35	46.52%	58,766.00	32,549.04	-	26,216.96	55.39%
COLLECTOR/TREASURER SALARIES	367,425.00	166,671.11	-	200,753.89	45.36%	339,043.00	161,962.18	-	177,080.82	47.77%
COLLECTOR/TREASURER EXPENSES	115,562.88	16,853.48	7,865.61	90,843.79	21.39%	135,281.00	32,397.31	44,803.86	58,079.83	57.07%
AUDIT EXPENSES	88,350.00	79,350.00	9,000.00	-	100.00%	100,000.00	70,000.00	7,000.00	23,000.00	77.00%
ENGINEERING SALARIES	464,986.00	231,121.65	-	233,864.35	49.71%	452,641.00	216,205.02	-	236,435.98	47.77%
ENGINEERING EXPENSES	111,894.03	22,228.51	32,431.03	57,234.49	48.85%	91,650.00	31,137.02	8,825.80	51,687.18	43.60%
BUILDING, ZONING & BOARD OF APPEALS SALARIES	350,460.00	168,065.63	-	182,394.37	47.96%	343,675.00	157,791.52	-	185,883.48	45.91%
BUILDING, ZONING & BOARD OF APPEALS EXPENSES	27,221.00	8,930.79	1,066.10	17,224.11	36.72%	37,336.00	6,444.74	10,113.62	20,777.64	44.35%
CONSERVATION COMM SALARIES	56,575.00	27,799.79	-	28,775.21	49.14%	53,677.00	25,585.35	-	28,091.65	47.67%
CONSERVATION COMM EXPENSES	2,135.00	1,116.72	-	1,018.28	52.31%	2,135.00	1,067.98	-	1,067.02	50.02%
PLANNING BOARD SALARIES	105,809.00	49,906.57	-	55,902.43	47.17%	103,335.00	46,104.41	-	57,230.59	44.62%
PLANNING BOARD EXPENSES	70,968.00	34,491.63	15,483.00	20,993.37	70.42%	47,443.00	1,705.94	9,417.50	36,319.56	23.45%
LEGAL EXPENSES	400,000.00	215,726.22	172,407.12	11,866.66	97.03%	378,433.00	226,950.12	-	151,482.88	59.97%
HUMAN RESOURCES SALARIES	154,368.00	74,108.71	-	80,259.29	48.01%	137,877.00	59,177.78	-	78,699.22	42.92%
HUMAN RESOURCES EXPENSES	22,700.00	7,903.29	-	14,796.71	34.82%	23,150.00	8,317.65	-	14,832.35	35.93%
INFORMATION TECHNOLOGY SALARIES	123,406.00	55,414.78	-	67,991.22	44.90%	114,874.00	52,617.04	-	62,256.96	45.80%
INFORMATION TECHNOLOGY EXPENSES	584,258.48	252,267.49	147,595.56	184,395.43	68.44%	544,240.00	273,985.74	116,570.66	153,683.60	71.76%
GENERAL SERVICES EXPENSES	158,434.84	50,370.33	33,771.58	74,292.93	53.11%	140,379.00	49,860.08	21,713.80	68,805.12	50.99%
TOWN CLERK SALARIES	341,902.00	147,622.74	-	194,279.26	43.18%	343,146.00	146,610.56	-	196,535.44	42.73%
TOWN CLERK EXPENSES	61,550.00	16,296.12	12,500.00	32,753.88	46.78%	70,550.00	22,815.96	13,097.38	34,636.66	50.90%
GENERAL GOVERNMENT	5,019,480.23	2,281,931.93	441,895.13	2,295,653.17	54.27%	4,851,454.00	2,252,370.64	242,626.90	2,356,456.46	51.43%
LIBRARY SALARIES	1,586,573.00	745,476.38	-	841,096.62	46.99%	1,557,001.00	701,487.97	-	855,513.03	45.05%
LIBRARY EXPENSES	410,200.45	243,790.10	75,372.28	91,038.07	77.81%	405,367.00	247,531.12	1,783.66	156,052.22	61.50%
LIBRARY CAPITAL	15,500.00	8,194.99	-	7,305.01	52.87%	15,000.00	2,548.85	-	12,451.15	16.99%
ARCHIVAL CENTER EXPENSES	18,900.00	8,682.50	8,550.00	1,667.50	91.18%	18,300.00	8,600.64	8,736.00	963.36	94.74%

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

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019					FISCAL YEAR 2019 THROUGH DECEMBER 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	101.90	-	1,398.10	6.79%	1,500.00	743.19	-	756.81	49.55%
HISTORICAL COMMISSION EXPENSES	15,000.00	-	-	15,000.00	0.00%	23,000.00	13,500.00	5,000.00	4,500.00	80.43%
CULTURE & RECREATION	2,047,673.45	1,006,245.87	83,922.28	957,505.30	53.24%	2,020,168.00	974,411.77	15,519.66	1,030,236.57	49.00%
BOARD OF HEALTH SALARIES	273,655.00	129,543.26	-	144,111.74	47.34%	274,030.00	118,278.24	-	155,751.76	43.16%
BOARD OF HEALTH EXPENSES	99,233.14	29,153.04	29,757.68	40,322.42	59.37%	97,514.00	33,803.55	48,682.20	15,028.25	84.59%
COUNCIL ON AGING SALARIES	340,249.00	130,889.60	-	209,359.40	38.47%	279,674.00	128,660.99	-	151,013.01	46.00%
COUNCIL ON AGING EXPENSES	7,162.00	219.62	-	6,942.38	3.07%	8,870.00	1,514.87	-	7,355.13	17.08%
VETERANS' SERVICES SALARIES	9,805.00	4,051.98	-	5,753.02	41.33%	9,623.00	3,962.52	-	5,660.48	41.18%
VETERANS' SERVICES EXPENSES	36,067.00	12,412.20	-	23,654.80	34.41%	36,067.00	9,346.79	-	26,720.21	25.92%
HEALTH & SOCIAL SERVICES	766,171.14	306,269.70	29,757.68	430,143.76	43.86%	705,778.00	295,566.96	48,682.20	361,528.84	48.78%
POLICE SALARIES	5,037,779.00	2,192,532.35	-	2,845,246.65	43.52%	4,674,041.00	2,101,429.11	-	2,572,611.89	44.96%
POLICE EXPENSES	285,604.08	91,508.21	1,933.66	192,162.21	32.72%	231,493.00	79,881.45	83.86	151,527.69	34.54%
POLICE CAPITAL	90,000.00	4,000.00	-	86,000.00	4.44%	75,000.00	74,750.00	-	250.00	99.67%
FIRE SALARIES	4,779,712.00	2,187,004.78	-	2,592,707.22	45.76%	4,767,915.00	2,007,488.65	-	2,760,426.35	42.10%
FIRE EXPENSES	271,251.00	103,227.20	40,370.62	127,653.18	52.94%	273,190.00	88,417.88	28,093.34	156,678.78	42.65%
FIRE CAPITAL	63,520.50	12,855.19	2,244.41	48,420.90	23.77%	52,500.00	1,627.00	-	50,873.00	3.10%
SEALER OF WEIGHTS & MEASURES SALARIES	8,044.00	4,036.50	-	4,007.50	50.18%	7,924.00	3,946.98	-	3,977.02	49.81%
SEALER OF WEIGHTS & MEASURES EXPENSES	2,022.00	209.00	-	1,813.00	10.34%	2,022.00	877.15	-	1,144.85	43.38%
PUBLIC SAFETY	10,537,932.58	4,595,373.23	44,548.69	5,898,010.66	44.03%	10,084,085.00	4,358,418.22	28,177.20	5,697,489.58	43.50%
DEPARTMENT OF PUBLIC WORKS SALARIES	4,665,236.00	2,220,552.49	-	2,444,683.51	47.60%	4,356,235.00	2,115,318.08	-	2,240,916.92	48.56%
DEPARTMENT OF PUBLIC WORKS EXPENSES	2,338,115.16	1,216,887.37	746,638.33	374,589.46	83.98%	2,428,432.00	1,106,550.98	762,451.06	559,429.96	76.96%
DEPARTMENT OF PUBLIC WORKS CAPITAL	24,309.67	16,209.67	-	8,100.00	66.68%	26,355.00	13,468.20	-	12,886.80	51.10%
SNOW & ICE SALARIES	123,300.00	138,536.78	-	(15,236.78)	112.36%	123,300.00	33,849.35	-	89,450.65	27.45%
SNOW & ICE EXPENSES	251,831.65	144,867.19	123,183.53	(16,219.07)	106.44%	251,700.00	91,635.82	127,662.71	32,401.47	87.13%
SNOW & ICE CAPITAL	25,000.00	16,500.00	-	8,500.00	66.00%	25,000.00	15,973.48	-	9,026.52	63.89%
DEPARTMENT OF PUBLIC WORKS	7,427,792.48	3,753,553.50	869,821.86	2,804,417.12	62.24%	7,211,022.00	3,376,795.91	890,113.77	2,944,112.32	59.17%
SCHOOL DEPARTMENT	54,520,110.61	20,955,224.50	31,127,162.13	2,437,723.98	95.53%	50,634,719.00	20,376,075.07	29,869,496.36	389,147.57	99.23%
VOCATIONAL EDUCATION EXPENSES	243,785.00	58,696.50	-	185,088.50	24.08%	248,638.00	63,888.00	-	184,750.00	25.70%
EDUCATION	54,763,895.61	21,013,921.00	31,127,162.13	2,622,812.48	95.21%	50,883,357.00	20,439,963.07	29,869,496.36	573,897.57	98.87%
CONTRIBUTORY RETIREMENT EXPENSES	5,132,390.00	5,132,390.00	-	-	100.00%	4,815,515.00	4,815,514.61	-	0.39	100.00%
WORKERS COMPENSATION/INDEMNITY EXPENSES	420,000.00	333,636.33	9,200.02	77,163.65	81.63%	300,000.00	133,721.40	87,712.11	78,566.49	73.81%

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

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019					FISCAL YEAR 2019 THROUGH DECEMBER 31, 2018				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
UNEMPLOYMENT INSURANCE EXPENSES	75,000.00	50,712.26	-	24,287.74	67.62%	75,000.00	33,903.11	-	41,096.89	45.20%
HEALTH INSURANCE EXPENSES	11,670,760.00	6,937,236.47	-	4,733,523.53	59.44%	11,215,000.00	6,125,282.14	-	5,089,717.86	54.62%
MEDICARE TAX & REFUND EXPENSES	985,000.00	395,740.83	-	589,259.17	40.18%	960,000.00	361,951.64	-	598,048.36	37.70%
UNDISTRIBUTED - PERSONNEL BENEFITS	18,283,150.00	12,849,715.89	9,200.02	5,424,234.09	70.33%	17,365,515.00	11,470,372.90	87,712.11	5,807,429.99	66.56%
ENERGY EXPENSES	2,137,675.25	793,025.66	197,071.13	1,147,578.46	46.32%	2,232,712.00	960,549.52	205,911.57	1,066,250.91	52.24%
STATE ASSESSMENTS & CHARGES	618,582.00	254,714.00	-	363,868.00	41.18%	586,600.00	290,053.00	-	296,547.00	49.45%
RESERVE FUND	400,000.00	-	-	400,000.00	0.00%	400,000.00	-	-	400,000.00	0.00%
GENERAL INSURANCE EXPENSES	415,000.00	336,147.96	-	78,852.04	81.00%	396,000.00	356,871.96	-	39,128.04	90.12%
ENVIRONMENTAL REMEDIATION SERVICES EXPENSE	40,000.00	17,492.50	11,007.50	11,500.00	71.25%	38,000.00	16,866.00	11,034.00	10,100.00	73.42%
UNDISTRIBUTED - STATE ASSMTS, INSURANCE & OTHER	3,611,257.25	1,401,380.12	208,078.63	2,001,798.50	44.57%	3,653,312.00	1,624,340.48	216,945.57	1,812,025.95	50.40%
FUNDED DEBT EXPENSES	7,610,000.00	5,825,000.00	-	1,785,000.00	76.54%	7,644,566.00	5,859,565.67	-	1,785,000.33	76.65%
INTEREST ON FUNDED DEBT EXPENSES	5,100,079.56	2,163,494.39	-	2,936,585.17	42.42%	5,349,183.00	2,659,787.25	-	2,689,395.75	49.72%
FUNDED DEBT	12,710,079.56	7,988,494.39	-	4,721,585.17	62.85%	12,993,749.00	8,519,352.92	-	4,474,396.08	65.57%
TOTAL EXPENDITURES	**115,167,432.30**	**55,196,885.63**	**32,814,386.42**	**27,156,160.25**	**76.42%**	**109,768,440.00**	**53,311,592.87**	**31,399,273.77**	**25,057,573.36**	**77.17%**
TRANSFERS TO BUILDING & CAPITAL STABILIZATION FUNDS	6,562,303.00	6,562,303.00	-	-	100.00%	4,727,738.00	4,727,738.00	-	-	100.00%
TRANSFERS TO ENTERPRISE FUNDS (CH110/SUBSIDY/COLA)	4,790,291.00	2,395,145.50	-	2,395,145.50	50.00%	4,995,809.00	2,497,904.50	-	2,497,904.50	50.00%
TRANSFER TO RETIREE HEALTH CARE TRUST	350,000.00	350,000.00	-	-	100.00%	200,000.00	200,000.00	-	-	100.00%
TRANSFERS TO CONTINUED ARTICLE/CAPITAL FUND	470,293.00	470,293.00	-	-	100.00%	770,140.00	770,140.00	-	-	100.00%
TRANSFER TO MUNICIPAL AFFORDABLE HOUSING TRUST	500,000.00	500,000.00	-	-	100.00%	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	85,000.00	85,000.00	-	-	100.00%	-	-	-	-	-
TOTAL TRANSFERS OUT	**12,757,887.00**	**10,362,741.50**	**-**	**2,395,145.50**	**81.23%**	**10,693,687.00**	**8,195,782.50**	**-**	**2,497,904.50**	**76.64%**
TOTAL EXPENDITURES AND TRANSFERS OUT	**127,925,319.30**	**65,559,627.13**	**32,814,386.42**	**29,551,305.75**	**76.90%**	**120,462,127.00**	**61,507,375.37**	**31,399,273.77**	**27,555,477.86**	**77.13%**

TOWN OF WINCHESTER, MASSACHUSETTS
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND FREE CASH ACTIVITY
FISCAL YEAR 2016 THROUGH FISCAL YEAR 2020

			FY 2016 Total	FY 2017 Total	FY 2018 Total	FY 2019 Total	FY 2020 YTD
CERTIFIED FREE CASH:			4,555,413.00	5,844,314.00	7,571,306.00	6,601,740.00	8,835,968.00
USES:							
Fall 2015 TM	Art 3	FY 2016 Operating Budget	(1,770.00)	-	-	-	-
Fall 2015 TM	Art 4	FY 2016 Operating Budget	(51,000.00)	-	-	-	-
Fall 2015 TM	Art 6	WPS Master Plan	(40,000.00)	-	-	-	-
Fall 2015 TM	Art 13	Waterfield Lot Development	(10,000.00)	-	-	-	-
Spring 2016 TM	Art 10	Eversource Engineering/Consulting	(75,000.00)	-	-	-	-
Spring 2016 TM	Art 11	Waterfield Parking Lot Study	(50,000.00)	-	-	-	-
Spring 2016 TM	Art 12	FY 2016 Operating Budget	(242,441.21)	-	-	-	-
Spring 2016 TM	Art 23	Swanton Street Bridge	(175,000.00)	-	-	-	-
Spring 2016 TM	Art 26	Strategic Capital Maintenance	(100,000.00)	-	-	-	-
Spring 2016 TM	Art 33	FY 2017 Operating Budget	(957,938.00)	-	-	-	-
Fall 2016 TM	Art 13	Eversource Engineering/Consulting	-	(125,000.00)	-	-	-
Fall 2016 TM	Art 15	Worker's Compensation Reserve Transfer	-	(180,000.00)	-	-	-
Fall 2016 TM	Art 19	FY 2017 Operating Budget	-	(200,000.00)	-	-	-
Spring 2017 TM	Art 7	Master Plan	-	(75,000.00)	-	-	-
Spring 2017 TM	Art 8	FY 2017 Operating Budget	-	(339,307.31)	-	-	-
Spring 2017 TM	Art 9	Replenish FY17 Reserve Fund	-	(175,000.00)	-	-	-
Spring 2017 TM	Art 20	McCall Gym Ceiling/Lights	-	(33,600.00)	-	-	-
Spring 2017 TM	Art 22	Winchester Sports Field Master Plan	-	(45,000.00)	-	-	-
Spring 2017 TM	Art 23	Lights at Johnson & Ridge St	-	(140,000.00)	-	-	-
Spring 2017 TM	Art 24	FY18 All Day Kindergarten	-	(571,000.00)	-	-	-
Spring 2017 TM	Art 25	Complete Streets Engineering	-	(50,000.00)	-	-	-
Spring 2017 TM	Art 27	Eversource Engineering/Consulting	-	(100,000.00)	-	-	-
Spring 2017 TM	Art 37	FY18 Strategic Capital Maintenance Program	-	(100,000.00)	-	-	-
Fall 2017 TM	Art 24	FY 2018 Operating Budget	-	-	(127,500.00)	-	-
Fall 2017 TM	Art 25	Eversource Engineering/Consulting	-	-	(265,000.00)	-	-
Fall 2017 TM	Art 32	McCall Middle School Phase I & II	-	-	(499,685.00)	-	-
Fall 2017 TM	Art 34	Prior Year Bills	-	-	(3,851.06)	-	-
Fall 2017 TM	Art 35	Personnel - Salary Increases	-	-	(81,370.00)	-	-
Spring 2018 TM	Art 13	Fund the Police Detail Deficit	-	-	(70,756.00)	-	-
Spring 2018 TM	Art 14	Supplement FY18 Operating Budgets	-	-	(399,434.00)	-	-
Spring 2018 TM	Art 16	Prior Year Bills	-	-	(993.00)	-	-
Spring 2018 TM	Art 17	Energy Savings	-	-	(7,500.00)	-	-
Spring 2018 TM	Art 18	Eversource Engineering/Consulting	-	-	(165,000.00)	-	-
Spring 2018 TM	Art 24	FY19 Strategic Capital Maintenance Program	-	-	(100,000.00)	-	-
Spring 2018 TM	Art 36	Public Safety Consultant	-	-	(50,000.00)	-	-
Spring 2018 TM	Art 40	FY18 Personnel (Clerical Union)	-	-	(34,386.00)	-	-
Spring 2018 TM	Art 40	FY19 Personnel (Clerical Union & COLA)	-	-	(135,474.00)	-	-
Spring 2018 TM	Art 42	FY19 Operating Budget	-	-	(1,713,597.00)	-	-
Fall 2018 TM	Art 18	22 Highland Ave Demolition	-	-	-	(30,000.00)	-
Fall 2018 TM	Art 19	Johnson & Ridge Intersection (easements)	-	-	-	(75,000.00)	-
Fall 2018 TM	Art 21	Vinson Owen School Safety Railings	-	-	-	(35,000.00)	-
Fall 2018 TM	Art 22	Eversource Legal	-	-	-	(70,000.00)	-
Fall 2018 TM	Art 23	FY19 Supplemental Budget	-	-	-	(69,781.61)	-
Fall 2018 TM	Art 27	Traffic & Transportation Advisory Committee	-	-	-	(55,000.00)	-
Fall 2018 TM	Art 28	Council on Aging Van	-	-	-	(37,500.00)	-
Spring 2019 TM	Art 19	Supplement FY19 Operating Budgets	-	-	-	(634,851.00)	-
Spring 2019 TM	Art 23	Safety Railings for Fall Protection - WHS	-	-	-	(50,000.00)	-
Spring 2019 TM	Art 25	Eversource Legal/Engineering/Consulting	-	-	-	(60,000.00)	-
Spring 2019 TM	Art 26	2030 Master Plan	-	-	-	(45,000.00)	-
Spring 2019 TM	Art 27	FY20 Capital Budget	-	-	-	(177,000.00)	-
Spring 2019 TM	Art 33	Lake Street Bridge Design/Engineering	-	-	-	(80,000.00)	-
Spring 2019 TM	Art 42	FY20 Operating Budget	-	-	-	(190,630.00)	-
Fall 2019 TM	Art 9	Municipal Affordable Housing Trust	-	-	-	-	(500,000.00)
Fall 2019 TM	Art 9	Capital Stabilization Fund	-	-	-	-	(500,000.00)
Fall 2019 TM	Art 21	FY20 Supplemental Budget	-	-	-	-	(4,518.00)
		Total Uses	(1,703,149.21)	(2,133,907.31)	(3,654,546.06)	(1,609,762.61)	(1,004,518.00)
		Unappropriated Free Cash	2,852,263.79	3,710,406.69	3,916,759.94	4,991,977.39	7,831,450.00

TOWN OF WINCHESTER, MASSACHUSETTS
FIANNCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND RESERVE FUND TRANSFERS
FISCAL YEAR 2016 THROUGH FISCAL YEAR 2020

	FY 2016 Total	FY 2017 Total	FY 2018 Total	FY 2019 Total	FY 2020 YTD
RESERVE FUND APPROPRIATION:	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
TOWN MEETING REPLENISHMENT:	-	195,800.00	150,815.00	60,442.61	-
USES:					
Board of Appeals	(500.00)	-	-	-	-
Board of Health	(2,000.00)	(5,044.00)	(445.00)	-	-
Collector/Treasurer	(1,500.00)	-	-	-	-
Contributory Retirement	-	-	-	(15,441.61)	-
Department of Public Works	(4,060.50)	(84,010.00)	(40,000.00)	-	-
Fire Department	-	(80,000.00)	-	-	-
General Insurance	-	-	(10,340.00)	-	-
Health Insurance	-	-	(9,000.00)	-	-
Legal	(8,300.00)	(70,000.00)	-	-	-
Planning Board	-	(2,500.00)	(15,000.00)	(2,310.00)	-
Police Department	-	(45,927.00)	-	-	-
Recreation Department	(20,800.00)	-	-	-	-
Snow & Ice	(17.01)	(370.63)	(2,119.47)	-	-
Special Project - Eversource	-	-	-	(42,500.00)	-
Special Project - McCall School Phase I & II	-	-	(98,815.00)	-	-
Special Project - Temporary Lights	-	-	(25,000.00)	-	-
Special Project - Thornberry Rd. Pump Station	-	-	(17,000.00)	-	-
Town Manager	(25,000.00)	(31,800.00)	-	-	-
Unemployment	-	(41,800.00)	-	-	-
Veterans	-	(1,400.00)	(150.00)	(191.00)	-
Total Uses	(62,177.51)	(362,851.63)	(217,869.47)	(60,442.61)	-
Balance of Reserve Fund	337,822.49	232,948.37	332,945.53	400,000.00	400,000.00

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

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019					FISCAL YEAR 2019 THROUGH DECEMBER 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	2,976,808.00	1,555,703.69	-	(1,421,104.31)	52.26%	2,889,552.77	1,777,125.10	-	(1,112,427.67)	61.50%
Sewer liens and interest	108,010.00	9,958.91	-	(98,051.09)	9.22%	89,703.00	9,479.51	-	(80,223.49)	10.57%
Water usage	2,389,534.00	1,263,355.80	-	(1,126,178.20)	52.87%	2,311,964.23	1,442,580.52	-	(869,383.71)	62.40%
Water liens and interest	84,121.00	9,752.12	-	(74,368.88)	11.59%	67,612.00	7,695.12	-	(59,916.88)	11.38%
Water service charges	130,284.00	64,215.96	-	(66,068.04)	49.29%	158,100.00	47,966.01	-	(110,133.99)	30.34%
Water repairs	26,915.00	13,436.40	-	(13,478.60)	49.92%	25,296.00	13,977.25	-	(11,318.75)	55.25%
Sprinkler fee	17,497.00	8,570.62	-	(8,926.38)	48.98%	17,605.00	8,669.07	-	(8,935.93)	49.24%
Connection fees	21,600.00	34,500.00	-	12,900.00	159.72%	29,684.00	31,200.00	-	1,516.00	105.11%
Miscellaneous	21,170.00	2,609.93	-	(18,560.07)	12.33%	-	60,286.00	-	60,286.00	-
Investment Income	14,745.00	-	-	(14,745.00)	0.00%	11,347.00	-	-	(11,347.00)	0.00%
Total Revenue	5,790,684.00	2,962,103.43	-	(2,828,580.57)	51.15%	5,600,864.00	3,398,978.58	-	(2,201,885.42)	60.69%
EXPENDITURES:										
Personal Services:										
Sewer Operations	349,539.00	159,292.74	-	190,246.26	45.57%	333,146.00	113,299.97	-	219,846.03	34.01%
Water Operations	1,019,689.00	474,373.38	-	545,315.62	46.52%	989,511.00	451,403.70	-	538,107.30	45.62%
	1,369,228.00	633,666.12	-	735,561.88	46.28%	1,322,657.00	564,703.67	-	757,953.33	42.69%
Expenses:										
Sewer Operations	1,479,107.00	726,029.16	29,488.00	723,589.84	51.08%	1,356,865.00	640,860.09	15,889.06	700,115.85	48.40%
Water Operations	1,304,006.66	590,864.08	219,256.57	493,886.01	62.13%	1,249,933.00	632,800.86	180,147.80	436,984.34	65.04%
Debt & MWRA Capital	5,338,682.00	2,852,266.01	-	2,486,415.99	53.43%	5,576,413.00	2,936,923.81	-	2,639,489.19	52.67%
	8,121,795.66	4,169,159.25	248,744.57	3,703,891.84	54.40%	8,183,211.00	4,210,584.76	196,036.86	3,776,589.38	53.85%
Total Expenditures	9,491,023.66	4,802,825.37	248,744.57	4,439,453.72	53.22%	9,505,868.00	4,775,288.43	196,036.86	4,534,542.71	52.30%
OTHER FINANCING SOURCES/(USES):										
Transfers from the General Fund	4,615,291.00	2,307,645.50	-	(2,307,645.50)	50.00%	4,820,809.00	2,410,404.50	-	(2,410,404.50)	50.00%
Indirects to the General Fund	(1,414,812.00)	(707,406.00)	-	707,406.00	50.00%	(1,321,938.00)	(660,969.00)	-	660,969.00	50.00%
Transfers to the Continued Art/Capital Art Fund	(215,221.44)	(215,221.44)	-	-	100.00%	(347,000.00)	(347,000.00)	-	-	100.00%
Total OFS/(OFU)	2,985,257.56	1,385,018.06	-	(1,600,239.50)	46.40%	3,151,871.00	1,402,435.50	-	(1,749,435.50)	44.50%
Net activity	(715,082.10)	(455,703.88)				(753,133.00)	26,125.65			

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

	FISCAL YEAR 2020 THROUGH DECEMBER 31, 2019					FISCAL YEAR 2019 THROUGH DECEMBER 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:										
Year Round Programs	1,085,000.00	493,008.75	-	(591,991.25)	45.44%	975,000.00	396,494.25	-	(578,505.75)	40.67%
Adult Programs	45,000.00	13,757.00	-	(31,243.00)	30.57%	50,000.00	18,075.00	-	(31,925.00)	36.15%
Youth Programs	730,000.00	418,073.23	-	(311,926.77)	57.27%	805,000.00	457,916.43	-	(347,083.57)	56.88%
Special Events & Trips	44,000.00	7,875.35	-	(36,124.65)	17.90%	55,000.00	8,784.00	-	(46,216.00)	15.97%
Other Miscellaneous	-	262.00	-	262.00	-	-	-	-	-	-
Investment Income	-	2,043.74	-	2,043.74	-	-	2,143.87	-	2,143.87	-
Total Revenue	1,904,000.00	935,020.07	-	(968,979.93)	49.11%	1,885,000.00	883,413.55	-	(1,001,586.45)	46.87%
EXPENDITURES:										
Personal Services	1,404,399.00	638,335.49	-	766,063.51	45.45%	1,294,496.00	587,203.39	-	707,292.61	45.36%
Expenditures	583,327.23	349,954.51	82,508.90	150,863.82	59.99%	574,425.00	297,025.23	65,729.50	211,670.27	51.71%
Total Expenditures	1,987,726.23	988,290.00	82,508.90	916,927.33	49.72%	1,868,921.00	884,228.62	65,729.50	918,962.88	47.31%
OTHER FINANCING SOURCES/(USES):										
Transfers from the General Fund	175,000.00	87,500.00	-	(87,500.00)	50.00%	175,000.00	87,500.00	-	(87,500.00)	50.00%
Indirect Transfers to the General Fund	(365,534.00)	(182,767.00)	-	182,767.00	50.00%	(335,811.00)	(167,905.50)	-	167,905.50	50.00%
Total OFS/(OFU)	(190,534.00)	(95,267.00)	-	95,267.00	50.00%	(160,811.00)	(80,405.50)	-	80,405.50	50.00%
Net Activity	(274,260.23)	(148,536.93)				(144,732.00)	(81,220.57)			