



Town of Winchester

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TO: The Select Board

FROM: Stacie Ward, Comptroller

RE: Comptroller Report
Financial Update – Operating Activity
Fiscal Year 2022 as of February 28, 2022

DATE: March 28, 2022

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

General Fund Revenue

- Real Estate and Personal Property tax revenue seems to be meeting expectations at this time. I mentioned in a previous memo that new growth came in higher than expected, and in order to balance the tax recap we reduced local receipt budgets. Local receipts were already conservatively estimated and with this additional reduction, we would expect actuals to exceed the budgets in several lines.
- The first Motor Vehicle Excise commitment for 2022 came in at \$2.9m (in February), about \$100k higher than the first 2021 commitment. Since the bills are due on March 11, more revenue related to this particular commitment will come in (we've posted another \$300k already). There will be additional 2022 commitments/bills sent out between now and the end of the year too. We anticipate that there will be a surplus in this line item.
- The Payment in Lieu of Taxes (PILOT) revenue line relates to the Winchester Hospital PILOT agreement we have in place (FY21-FY23 agreement). In the last several years, we haven't received this payment until June. I expect the same for this year as well.
- The Licenses & Permits revenue already exceeds the estimated budget which will also generate a surplus and help offset any other lines that might come in under budget. This surplus is primarily due to two 40B projects (Cambridge St \$443k and River St \$735k).
- Miscellaneous Non-Recurring revenue usually does not have a budget unless we receive miscellaneous revenue before Fall Town Meeting (FTM) that we need/want to appropriate. At the FTM, we appropriated \$285k of miscellaneous revenue - \$275k related to the River St development and \$10k related to Eversource. The additional \$80k in the budget relates to a debt exclusion correction per the Department of Revenue (DOR). The actual revenue includes the \$275k, the \$10k but also additional funds from Eversource that we received after FTM. *(The DOR \$80k isn't included in actuals – it's a budgetary adjustment only – they adjusted our Free Cash for this amount too)*
- Indirects from the Enterprise Funds are posted quarterly up front; therefore, 75% of the indirects have been processed as of February 28th.

General Fund Expenditures

- For the most part, salaries and expenditures are meeting expectations at this time. Departments have been asked to let me and/or the Town Manager's Office know if they need additional funding or require any other budgetary changes. FTM approved additional General Insurance funding and replenished the Reserve Fund. The Spring Town Meeting (STM) warrant will include an article to supplement budgets that need additional funding. We are in the process of determining needs at this time.
- Snow and Ice activity has resulted in deficits as you can see in the report, but they have grown since February to \$178k in salaries and \$229k in expenses (as of 3/24/22). Deficit spending has already been approved by the Acting Town Manager (per Mass General Law CH 44 §31D). We will include funding for the final deficits in the STM article.
- Due to the nature of some of the departmental activity, the budgets will be spent more than the expected 67%:
 - WCRS appropriation 50% paid in July and 50% paid in August.
 - MIIA general insurance premium paid in July.
 - Health insurance premiums are paid a month in advance (most premiums).
 - Worker's compensation we prepay a 3rd party for claims
- Subsidies to the Enterprise Funds are posted quarterly up front; therefore, 75% of the subsidies have been processed as of February 28th.

Water and Sewer Enterprise Fund

Overall, the fund appears to be operating as planned and for the most part will meet budgeted targets. Water billings are slightly less than anticipated, but this should not have a major impact on operations. As part of the River & Cross Street ZBA agreement, the developer agreed to pay \$21k towards water and sewer mitigation measures. This miscellaneous revenue was appropriated at the FTM for this purpose.

Consultants will be presenting a Water & Sewer update and rate study to the Select Board.

Recreation Enterprise Fund

Per the Recreation Director, as of February it looks like they are behind in their projections, but much of their revenue is captured in the spring for summer programming. They opened up registration recently which brought in an additional \$250k in revenue in March so far, and they anticipate even more by the end of the month and beyond with additional programming. This should bring actuals closer to the budget. Note that the child care revenue never bounced back to pre-pandemic numbers (about 15% lower than previous normal years).

They have a good amount of wiggle room in the expense budget and will be conservative with spending. They have been fortunate enough to be recipients of gifts and grants to offset costs. All in all, if they continue as planned, they should finish the year in the black and will generate retained earnings.

Town of Winchester



Financial Update **Office of the Comptroller**

Stacie A. Ward, CPA, Town Comptroller

Fiscal Year 2022

As of February 28, 2022

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
FISCAL YEAR 2022 - AS OF FEBRUARY 28, 2022**

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TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND REVENUE
COMPARATIVE FISCAL YEAR TO DATE THROUGH FEBRUARY 28

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022				FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021			
	Revised Budget	Actual	(under)/over Budget	% of Budget Collected	Revised Budget	Actual	(under)/over Budget	% of Budget Collected
TAXATION								
Real Estate Taxes	110,966,733.25	81,898,367.69	(29,068,365.56)	73.80%	105,697,185.91	79,452,648.41	(26,244,537.50)	75.17%
Personal Property taxes	1,131,036.01	772,039.33	(358,996.68)	68.26%	780,614.69	600,209.71	(180,404.98)	76.89%
Tax Title Liens/Deferred Taxes	-	215,461.98	215,461.98	-	-	52,439.16	52,439.16	-
Allowance for Abatements (budgetary only)	(410,157.76)	-	410,157.76	0.00%	(446,118.88)	-	446,118.88	0.00%
Total Taxation	111,687,611.50	82,885,869.00	(28,801,742.50)	74.21%	106,031,681.72	80,105,297.28	(25,926,384.44)	75.55%
STATE AID								
Cherry Sheet Revenue, net of offsets	11,497,166.00	7,718,062.00	(3,779,104.00)	67.13%	11,291,821.00	7,483,791.00	(3,808,030.00)	66.28%
School Construction	-	-	-	-	672,082.00	672,082.00	-	100.00%
Total State Aid	11,497,166.00	7,718,062.00	(3,779,104.00)	67.13%	11,963,903.00	8,155,873.00	(3,808,030.00)	68.17%
LOCAL RECEIPTS								
Motor Vehicle & Boat Excise	3,350,000.00	2,091,420.84	(1,258,579.16)	62.43%	3,500,000.00	616,711.43	(2,883,288.57)	17.62%
Other Excise - Meals Tax	100,000.00	112,544.59	12,544.59	112.54%	100,000.00	81,376.58	(18,623.42)	81.38%
Penalties & Interest	100,000.00	234,348.67	134,348.67	234.35%	100,000.00	172,206.68	72,206.68	172.21%
Payments in Lieu of Taxes	89,000.00	-	(89,000.00)	0.00%	50,000.00	38,720.76	(11,279.24)	77.44%
Trash Disposal Service	1,675,000.00	1,453,010.42	(221,989.58)	86.75%	1,350,000.00	1,182,867.49	(167,132.51)	87.62%
Fees	850,000.00	861,173.73	11,173.73	101.31%	875,000.00	671,924.85	(203,075.15)	76.79%
Rentals	25,000.00	18,268.31	(6,731.69)	73.07%	30,000.00	17,935.15	(12,064.85)	59.78%
Cemetery	190,000.00	143,950.00	(46,050.00)	75.76%	200,000.00	187,535.00	(12,465.00)	93.77%
Other Departmental Revenue	30,000.00	71,199.42	41,199.42	237.33%	50,000.00	30,027.49	(19,972.51)	60.05%
Licenses & Permits	1,500,000.00	2,260,125.75	760,125.75	150.68%	1,445,000.00	985,836.10	(459,163.90)	68.22%
Fines & Forfeitures	30,000.00	24,045.40	(5,954.60)	80.15%	50,000.00	26,459.30	(23,540.70)	52.92%
Investment Earnings	25,000.00	13,582.19	(11,417.81)	54.33%	100,000.00	29,204.48	(70,795.52)	29.20%
Medicaid Reimbursement	25,000.00	310,998.12	285,998.12	1243.99%	50,000.00	35,087.94	(14,912.06)	70.18%
Miscellaneous Non-Recurring	365,000.00	376,145.37	11,145.37	103.05%	-	27,245.00	27,245.00	-
Total Local Receipts	8,354,000.00	7,970,812.81	(383,187.19)	95.41%	7,900,000.00	4,103,138.25	(3,796,861.75)	51.94%
TOTAL REVENUE	131,538,777.50	98,574,743.81	(32,964,033.69)	74.94%	125,895,584.72	92,364,308.53	(33,531,276.19)	73.37%
TRANSFERS IN								
From Enterprise - Indirects	1,925,723.00	1,444,292.25	(481,430.75)	75.00%	1,884,896.00	1,413,672.00	(471,224.00)	75.00%
From Building & Capital Stabilization	2,681,786.00	2,681,786.00	-	100.00%	2,772,668.82	2,772,668.82	-	100.00%
From Unallocated Wage Accounts	-	-	-	-	76,289.00	76,289.00	-	100.00%
From Other	195,000.00	195,000.00	-	100.00%	195,000.00	195,000.00	-	100.00%
TOTAL TRANSFERS IN	4,802,509.00	4,321,078.25	(481,430.75)	89.98%	4,928,853.82	4,457,629.82	(471,224.00)	90.44%
TOTAL REVENUE AND TRANSFERS IN	136,341,286.50	102,895,822.06	(33,445,464.44)	75.47%	130,824,438.54	96,821,938.35	(34,002,500.19)	74.01%

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND EXPENDITURES
COMPARATIVE FISCAL YEAR TO DATE THROUGH FEBRUARY 28**

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022					FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
TOWN MANAGER SALARIES	782,321.00	474,186.98	-	308,134.02	60.61%	687,609.00	435,742.16	-	251,866.84	63.37%
TOWN MANAGER EXPENSES	126,525.00	80,956.86	18,629.00	26,939.14	78.71%	104,130.00	61,373.52	1,600.00	41,156.48	60.48%
FINANCE COMMITTEE SALARIES	4,000.00	929.10	-	3,070.90	23.23%	3,500.00	1,210.94	-	2,289.06	34.60%
FINANCE COMMITTEE EXPENSES	2,000.00	280.00	-	1,720.00	14.00%	2,500.00	-	-	2,500.00	0.00%
COMPTROLLER SALARIES	507,225.00	298,195.41	-	209,029.59	58.79%	414,837.00	259,838.41	-	154,998.59	62.64%
COMPTROLLER EXPENSES	18,946.17	10,819.49	-	8,126.68	57.11%	12,930.00	532.64	-	12,397.36	4.12%
ASSESSORS SALARIES	264,740.00	163,337.91	-	101,402.09	61.70%	254,754.00	154,156.20	-	100,597.80	60.51%
ASSESSORS EXPENSES	86,832.98	43,631.83	-	43,201.15	50.25%	47,277.12	22,884.25	-	24,392.87	48.40%
COLLECTOR/TREASURER SALARIES	406,206.00	243,880.32	-	162,325.68	60.04%	397,881.00	243,788.29	-	154,092.71	61.27%
COLLECTOR/TREASURER EXPENSES	126,570.70	56,240.26	25,932.56	44,397.88	64.92%	109,650.00	31,343.56	15,783.23	62,523.21	42.98%
AUDIT EXPENSES	90,650.00	72,900.00	17,750.00	-	100.00%	95,000.00	71,500.00	8,500.00	15,000.00	84.21%
ENGINEERING SALARIES	517,593.00	329,154.18	-	188,438.82	63.59%	499,101.14	277,560.34	-	221,540.80	55.61%
ENGINEERING EXPENSES	100,124.00	21,824.98	52,331.37	25,967.65	74.06%	101,548.43	32,766.49	33,564.98	35,216.96	65.32%
BUILDING, ZONING & BOARD OF APPEALS SALARIES	427,897.00	261,840.60	-	166,056.40	61.19%	415,943.00	265,231.28	-	150,711.72	63.77%
BUILDING, ZONING & BOARD OF APPEALS EXPENSES	39,076.43	4,082.22	30,913.92	4,080.29	89.56%	17,366.00	3,321.59	627.56	13,416.85	22.74%
CONSERVATION COMM SALARIES	67,534.00	40,455.25	-	27,078.75	59.90%	62,233.00	37,931.81	-	24,301.19	60.95%
CONSERVATION COMM EXPENSES	2,100.00	907.00	-	1,193.00	43.19%	2,100.00	892.00	-	1,208.00	42.48%
PLANNING BOARD SALARIES	116,773.00	74,650.92	-	42,122.08	63.93%	112,570.00	72,191.73	-	40,378.27	64.13%
PLANNING BOARD EXPENSES	53,400.00	1,104.76	-	52,295.24	2.07%	42,100.00	1,385.77	10,000.00	30,714.23	27.04%
LEGAL EXPENSES	465,433.00	325,669.85	-	139,763.15	69.97%	450,000.00	221,712.89	132,501.20	95,785.91	78.71%
HUMAN RESOURCES SALARIES	175,803.00	88,677.74	-	87,125.26	50.44%	161,623.00	104,461.77	-	57,161.23	64.63%
HUMAN RESOURCES EXPENSES	24,000.00	8,060.00	-	15,940.00	33.58%	24,500.00	9,003.35	-	15,496.65	36.75%
INFORMATION TECHNOLOGY SALARIES	126,194.00	78,858.41	-	47,335.59	62.49%	125,463.00	74,982.93	-	50,480.07	59.76%
INFORMATION TECHNOLOGY EXPENSES	541,467.85	374,792.64	110,173.65	56,501.56	89.57%	558,155.00	316,795.42	220,911.95	20,447.63	96.34%
INFORMATION TECHNOLOGY CAPITAL	-	-	-	-	-	24,000.00	-	24,000.00	-	-
GENERAL SERVICES EXPENSES	171,600.00	80,683.04	-	90,916.96	47.02%	165,000.00	87,317.45	-	77,682.55	52.92%
TOWN CLERK SALARIES	388,797.44	215,066.55	-	173,730.89	55.32%	427,430.00	258,429.53	-	169,000.47	60.46%
TOWN CLERK EXPENSES	116,731.93	59,911.35	20,685.58	36,135.00	69.04%	153,222.00	60,093.65	17,153.22	75,975.13	50.41%
GENERAL GOVERNMENT	5,750,541.50	3,411,097.65	276,416.08	2,063,027.77	64.12%	5,472,422.69	3,106,447.97	464,642.14	1,901,332.58	65.26%
LIBRARY SALARIES	1,750,269.00	1,035,402.25	-	714,866.75	59.16%	1,656,917.00	951,748.23	-	705,168.77	57.44%
LIBRARY EXPENSES	440,261.20	290,332.46	75,052.24	74,876.50	82.99%	411,581.52	252,638.05	56,635.95	102,307.52	75.14%
LIBRARY CAPITAL	15,500.00	15,500.00	-	-	100.00%	15,500.00	6,982.05	-	8,517.95	45.05%
ARCHIVAL CENTER EXPENSES	20,800.00	8,008.79	10,545.86	2,245.35	89.21%	20,615.00	10,729.91	7,367.40	2,517.69	87.79%

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND EXPENDITURES
COMPARATIVE FISCAL YEAR TO DATE THROUGH FEBRUARY 28**

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022					FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
HISTORICAL COMMISSION SALARIES	3,000.00	2,190.58	-	809.42	73.02%	1,500.00	940.32	-	559.68	62.69%
HISTORICAL COMMISSION EXPENSES	17,500.00	6,500.00	11,000.00	-	100.00%	16,500.00	2,500.00	2,500.00	11,500.00	30.30%
CULTURE & RECREATION	<u>2,247,330.20</u>	<u>1,357,934.08</u>	<u>96,598.10</u>	<u>792,798.02</u>	<u>64.72%</u>	<u>2,122,613.52</u>	<u>1,225,538.56</u>	<u>66,503.35</u>	<u>830,571.61</u>	<u>60.87%</u>
BOARD OF HEALTH SALARIES	367,535.00	189,945.85	-	177,589.15	51.68%	396,804.00	191,968.99	-	204,835.01	48.38%
BOARD OF HEALTH EXPENSES	106,936.98	67,183.35	29,825.75	9,927.88	90.72%	434,369.00	70,048.62	85,457.68	278,862.70	35.80%
COUNCIL ON AGING SALARIES	399,371.00	249,595.64	-	149,775.36	62.50%	372,452.00	234,761.32	-	137,690.68	63.03%
COUNCIL ON AGING EXPENSES	8,812.00	2,908.59	-	5,903.41	33.01%	7,962.00	963.80	-	6,998.20	12.10%
VETERANS' SERVICES SALARIES	10,356.00	5,704.00	-	4,652.00	55.08%	10,004.00	5,497.50	-	4,506.50	54.95%
VETERANS' SERVICES EXPENSES	40,567.00	16,617.17	-	23,949.83	40.96%	38,567.00	12,329.06	-	26,237.94	31.97%
HEALTH & SOCIAL SERVICES	<u>933,577.98</u>	<u>531,954.60</u>	<u>29,825.75</u>	<u>371,797.63</u>	<u>60.17%</u>	<u>1,260,158.00</u>	<u>515,569.29</u>	<u>85,457.68</u>	<u>659,131.03</u>	<u>47.69%</u>
POLICE SALARIES	5,863,773.00	3,466,217.45	-	2,397,555.55	59.11%	5,470,667.00	3,310,345.55	-	2,160,321.45	60.51%
POLICE EXPENSES	263,852.42	143,515.78	5,868.34	114,468.30	56.62%	256,908.32	142,290.63	6,294.20	108,323.49	57.84%
POLICE CAPITAL	52,000.00	47,580.16	4,419.84	-	100.00%	104,000.00	-	88,600.00	15,400.00	85.19%
FIRE SALARIES	6,125,461.00	3,654,194.44	-	2,471,266.56	59.66%	5,311,517.00	3,293,341.95	-	2,018,175.05	62.00%
FIRE EXPENSES	344,493.50	185,660.09	45,870.99	112,962.42	67.21%	322,139.48	137,108.17	43,044.21	141,987.10	55.92%
FIRE CAPITAL	61,000.00	37,065.71	9,780.33	14,153.96	76.80%	61,000.00	19,844.10	23,131.26	18,024.64	70.45%
SEALER OF WEIGHTS & MEASURES SALARIES	8,524.00	5,682.00	-	2,842.00	66.66%	8,277.00	5,476.14	-	2,800.86	66.16%
SEALER OF WEIGHTS & MEASURES EXPENSES	2,072.00	358.04	-	1,713.96	17.28%	2,072.00	94.00	-	1,978.00	4.54%
PUBLIC SAFETY	<u>12,721,175.92</u>	<u>7,540,273.67</u>	<u>65,939.50</u>	<u>5,114,962.75</u>	<u>59.79%</u>	<u>11,536,580.80</u>	<u>6,908,500.54</u>	<u>161,069.67</u>	<u>4,467,010.59</u>	<u>61.28%</u>
DEPARTMENT OF PUBLIC WORKS SALARIES	5,126,164.00	3,339,229.00	-	1,786,935.00	65.14%	5,164,830.00	3,160,227.16	-	2,004,602.84	61.19%
DEPARTMENT OF PUBLIC WORKS EXPENSES	2,981,462.97	1,930,693.70	859,735.32	191,033.95	93.59%	3,012,799.61	1,827,970.07	950,795.49	234,034.05	92.23%
DEPARTMENT OF PUBLIC WORKS CAPITAL	19,500.00	13,117.02	-	6,382.98	67.27%	19,500.00	4,939.00	7,972.50	6,588.50	66.21%
SNOW & ICE SALARIES	123,300.00	226,060.37	-	(102,760.37)	183.34%	123,300.00	217,672.61	-	(94,372.61)	176.54%
SNOW & ICE EXPENSES	251,700.00	306,953.32	121,579.08	(176,832.40)	170.26%	251,700.00	286,688.85	107,987.71	(142,976.56)	156.80%
SNOW & ICE CAPITAL	25,000.00	10,949.30	5,291.54	8,759.16	64.96%	25,000.00	3,197.00	-	21,803.00	12.79%
DEPARTMENT OF PUBLIC WORKS	<u>8,527,126.97</u>	<u>5,827,002.71</u>	<u>986,605.94</u>	<u>1,713,518.32</u>	<u>79.91%</u>	<u>8,597,129.61</u>	<u>5,500,694.69</u>	<u>1,066,755.70</u>	<u>2,029,679.22</u>	<u>76.39%</u>
SCHOOL DEPARTMENT	59,354,779.89	32,716,010.63	26,148,852.31	489,916.95	99.17%	57,070,573.09	30,104,292.38	24,194,049.27	2,772,231.44	95.14%
VOCATIONAL EDUCATION EXPENSES	268,000.00	182,377.90	39,469.15	46,152.95	82.78%	256,000.00	76,812.75	-	179,187.25	30.00%
EDUCATION	<u>59,622,779.89</u>	<u>32,898,388.53</u>	<u>26,188,321.46</u>	<u>536,069.90</u>	<u>99.10%</u>	<u>57,326,573.09</u>	<u>30,181,105.13</u>	<u>24,194,049.27</u>	<u>2,951,418.69</u>	<u>94.85%</u>

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
GENERAL FUND EXPENDITURES
COMPARATIVE FISCAL YEAR TO DATE THROUGH FEBRUARY 28**

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022					FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021				
	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
CONTRIBUTORY RETIREMENT EXPENSES	5,828,164.00	5,828,164.00	-	-	100.00%	5,401,871.00	5,401,871.00	-	-	100.00%
WORKERS COMPENSATION/INDEMNITY EXPENSES	425,000.00	54,439.98	369,440.02	1,120.00	99.74%	425,000.00	231,431.31	192,866.69	702.00	99.83%
UNEMPLOYMENT EXPENSES	100,000.00	41,725.89	-	58,274.11	41.73%	372,080.17	236,277.68	-	135,802.49	63.50%
HEALTH INSURANCE EXPENSES	12,629,249.00	8,861,808.19	-	3,767,440.81	70.17%	12,151,957.00	8,423,337.03	-	3,728,619.97	69.32%
MEDICARE TAXES	1,070,000.00	613,465.26	-	456,534.74	57.33%	1,035,000.00	577,322.51	-	457,677.49	55.78%
UNDISTRIBUTED - PERSONNEL BENEFITS	20,052,413.00	15,399,603.32	369,440.02	4,283,369.66	78.64%	19,385,908.17	14,870,239.53	192,866.69	4,322,801.95	77.70%
ENERGY EXPENSES	2,084,636.53	1,277,379.60	140,845.73	666,411.20	68.03%	2,126,652.24	988,346.65	101,205.33	1,037,100.26	51.23%
STATE ASSESSMENTS & CHARGES	676,533.00	443,899.00	-	232,634.00	65.61%	601,780.00	397,777.00	-	204,003.00	66.10%
RESERVE FUND	396,000.00	-	-	396,000.00	0.00%	620,295.00	-	-	620,295.00	0.00%
GENERAL INSURANCE EXPENSES	555,000.00	518,799.61	-	36,200.39	93.48%	463,301.25	394,128.97	-	69,172.28	85.07%
ENVIRONMENTAL REMEDIATION SERVICES EXPENSE	41,000.00	22,485.00	13,870.00	4,645.00	88.67%	40,000.00	17,187.50	12,512.50	10,300.00	74.25%
UNDISTRIBUTED - STATE ASSMTS, INSURANCE & OTHER	3,753,169.53	2,262,563.21	154,715.73	1,335,890.59	64.41%	3,852,028.49	1,797,440.12	113,717.83	1,940,870.54	49.61%
FUNDED DEBT EXPENSES	7,048,000.00	6,265,000.00	-	783,000.00	88.89%	7,885,100.00	6,360,100.00	-	1,525,000.00	80.66%
INTEREST ON FUNDED DEBT EXPENSES	4,925,478.50	4,157,106.87	-	768,371.63	84.40%	4,861,030.60	3,769,856.17	-	1,091,174.43	77.55%
FUNDED DEBT	11,973,478.50	10,422,106.87	-	1,551,371.63	87.04%	12,746,130.60	10,129,956.17	-	2,616,174.43	79.47%
TOTAL EXPENDITURES	125,581,593.49	79,650,924.64	28,167,862.58	17,762,806.27	85.86%	122,299,544.97	74,235,492.00	26,345,062.33	21,718,990.64	82.24%
TRANSFERS TO BUILDING & CAPITAL STABILIZATION FUNDS	6,367,689.00	6,367,689.00	-	-	100.00%	6,213,110.00	6,213,110.00	-	-	100.00%
TRANSFERS TO ENTERPRISE FUNDS (CH110/SUBSIDY/COLA)	5,580,914.00	4,185,685.50	-	1,395,228.50	75.00%	5,092,288.68	3,819,216.51	-	1,273,072.17	75.00%
TRANSFER TO RETIREE HEALTH CARE TRUST	350,000.00	350,000.00	-	-	100.00%	350,000.00	350,000.00	-	-	100.00%
TRANSFERS TO CONTINUED ARTICLE/CAPITAL FUND	1,106,370.79	1,106,370.79	-	-	100.00%	525,788.30	525,788.30	-	-	100.00%
TRANSFERS TO CAPITAL PROJECTS	1,000,000.00	1,000,000.00	-	-	100.00%	-	-	-	-	-
TRANSFERS TO OTHER FUNDS	10,000.00	10,000.00	-	-	100.00%	10,000.00	10,000.00	-	-	100.00%
TOTAL TRANSFERS OUT	14,414,973.79	13,019,745.29	-	1,395,228.50	90.32%	12,191,186.98	10,918,114.81	-	1,273,072.17	89.56%
TOTAL EXPENDITURES AND TRANSFERS OUT	139,996,567.28	92,670,669.93	28,167,862.58	19,158,034.77	86.32%	134,490,731.95	85,153,606.81	26,345,062.33	22,992,062.81	82.90%

TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
WATER & SEWER ENTERPRISE FUND
COMPARATIVE FISCAL YEAR TO DATE THROUGH FEBRUARY 28

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022					FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021				
	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	3,013,426.50	2,651,701.23	-	(361,725.27)	88.00%	2,833,316.16	3,165,507.21	-	332,191.05	111.72%
Sewer liens and interest	84,000.00	77,820.59	-	(6,179.41)	92.64%	84,000.00	56,554.45	-	(27,445.55)	67.33%
Water usage	3,010,092.50	2,129,306.04	-	(880,786.46)	70.74%	2,833,316.16	2,522,310.16	-	(311,006.00)	89.02%
Water liens and interest	70,000.00	72,805.83	-	2,805.83	104.01%	70,000.00	47,405.50	-	(22,594.50)	67.72%
Water service charges	800,000.00	564,872.35	-	(235,127.65)	70.61%	840,000.00	539,603.65	-	(300,396.35)	64.24%
Water repairs	21,000.00	20,639.71	-	(360.29)	98.28%	21,000.00	14,620.00	-	(6,380.00)	69.62%
Sprinkler fee	17,000.00	13,138.92	-	(3,861.08)	77.29%	17,000.00	12,092.78	-	(4,907.22)	71.13%
Connection fees	43,000.00	8,250.00	-	(34,750.00)	19.19%	43,000.00	68,100.00	-	25,100.00	158.37%
Miscellaneous	20,965.00	23,835.00	-	2,870.00	113.69%	-	658.00	-	658.00	-
Investment Income	5,000.00	-	-	(5,000.00)	0.00%	5,000.00	-	-	(5,000.00)	0.00%
Total Revenue	7,084,484.00	5,562,369.67	-	(1,522,114.33)	78.51%	6,746,632.32	6,426,851.75	-	(319,780.57)	95.26%
EXPENDITURES:										
Personal Services:										
Sewer Operations	349,852.00	225,053.54	-	124,798.46	64.33%	386,724.00	218,216.25	-	168,507.75	56.43%
Water Operations	1,143,202.00	715,023.81	-	428,178.19	62.55%	1,099,380.00	632,031.40	-	467,348.60	57.49%
	1,493,054.00	940,077.35	-	552,976.65	62.96%	1,486,104.00	850,247.65	-	635,856.35	57.21%
Expenses:										
Sewer Operations	1,591,894.14	1,110,676.06	21,371.68	459,846.40	71.11%	1,581,371.00	1,099,980.70	17,609.44	463,780.86	70.67%
Water Operations	1,596,088.52	963,901.80	253,629.05	378,557.67	76.28%	1,426,407.76	910,063.63	153,024.53	363,319.60	74.53%
Debt & MWRA Capital	6,119,870.00	4,201,909.12	-	1,917,960.88	68.66%	5,425,659.75	4,001,814.99	-	1,423,844.76	73.76%
	9,307,852.66	6,276,486.98	275,000.73	2,756,364.95	70.39%	8,433,438.51	6,011,859.32	170,633.97	2,250,945.22	73.31%
Total Expenditures	10,800,906.66	7,216,564.33	275,000.73	3,309,341.60	69.36%	9,919,542.51	6,862,106.97	170,633.97	2,886,801.57	70.90%
OTHER FINANCING SOURCES/(USES):										
Transfers from the General Fund	5,290,627.00	3,967,970.25	-	(1,322,656.75)	75.00%	4,690,483.68	3,517,862.76	-	(1,172,620.92)	75.00%
Indirects to the General Fund	(1,573,199.00)	(1,179,899.25)	-	393,299.75	75.00%	(1,543,864.00)	(1,157,898.00)	-	385,966.00	75.00%
Transfers to the Article Fund	(220,965.00)	(220,965.00)	-	-	100.00%	(205,000.00)	(205,000.00)	-	-	100.00%
Total OFS/(OFU)	3,496,463.00	2,567,106.00	-	(929,357.00)	73.42%	2,941,619.68	2,154,964.76	-	(786,654.92)	73.26%
Net activity	(219,959.66)	912,911.34				(231,290.51)	1,719,709.54			

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE - OPERATING ACTIVITY
RECREATION ENTERPRISE FUND
COMPARATIVE THROUGH FEBRUARY 28**

	FISCAL YEAR 2022 THROUGH FEBRUARY 28, 2022					FISCAL YEAR 2021 THROUGH FEBRUARY 28, 2021				
	Revised Budget	Actual	Encumbrances	Budget surplus/(deficit)	% of Budget Collected/Spent	Revised Budget	Actual	Encumbrances	Budget surplus/(deficit)	% of Budget Collected/Spent
REVENUES:										
Recreation Charges for Services	2,116,850.00	920,342.65	-	(1,196,507.35)	43.48%	1,228,125.00	430,991.04	-	(797,133.96)	35.09%
Investment Income	-	15.95	-	15.95	-	-	283.63	-	283.63	-
Total Revenue	2,116,850.00	920,358.60	-	(1,196,491.40)	43.48%	1,228,125.00	431,274.67	-	(796,850.33)	35.12%
EXPENDITURES:										
Personal Services	1,441,630.00	670,079.29	-	771,550.71	46.48%	973,014.00	435,704.61	-	537,309.39	44.78%
Expenditures	722,261.67	274,658.25	156,540.54	291,062.88	38.03%	370,995.56	170,681.35	71,935.02	128,379.19	46.01%
Total Expenditures	2,163,891.67	944,737.54	156,540.54	1,062,613.59	43.66%	1,344,009.56	606,385.96	71,935.02	665,688.58	45.12%
OTHER FINANCING SOURCES/(USES):										
Transfers from the General Fund	290,287.00	217,715.25	-	(72,571.75)	75.00%	401,805.00	301,353.75	-	(100,451.25)	75.00%
Indirect Transfers to the General Fund	(352,524.00)	(264,393.00)	-	88,131.00	75.00%	(341,032.00)	(255,774.00)	-	85,258.00	75.00%
Total OFS/(OFU)	(62,237.00)	(46,677.75)	-	15,559.25	75.00%	60,773.00	45,579.75	-	(15,193.25)	75.00%
Net Activity	(109,278.67)	(71,056.69)				(55,111.56)	(129,531.54)			