



Town of Winchester

Town Comptroller's Office
71 Mt. Vernon Street
Winchester, MA 01890
Phone: 781 721-7116
Fax: 781 721-7156
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TO: Town Meeting Members
FROM: Stacie Ward, Comptroller 
RE: Town Meeting Comprehensive Financial Report
DATE: October 31, 2016

The Town Meeting Comprehensive Financial Report that is prepared by the Comptroller's Office is not included in this mailing. The reports will be available on the table at the first night of Town Meeting (Thursday November 10th).

I am including the latest Comptroller Report – Monthly Summary submitted to the Board of Selectmen at their October 24, 2016 meeting.

If you have any questions or concerns regarding this matter, please contact me in the Comptroller's Office at (781) 721-7116.

Thank you!



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TO: Board of Selectmen
FROM: Stacie Ward, Comptroller
RE: Comptroller Monthly Summary
Fiscal Year 2017 - As of September 30, 2016
DATE: October 24, 2016

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

General Fund Revenue

- The Revised Budget has not been updated with final Tax Recap revenues as part of the tax rate setting process. This will occur in mid/late November with the Department of Revenue. Some of the Spring Town Meeting assumptions/estimates will change based on the final FY16 revenue figures, new growth and changes per the Fall Town Meeting.
- The MSBA Contract Assistance payment for FY17 is expected to be received by December/January. Other State Cherry Sheet revenues come in monthly.
- Motor vehicle revenue is low compared to the budget at this point in the fiscal year due to the fact the big 2017 commitment will be processed in late February/early March.
- The PILOT payment from Winchester Hospital has been coming in late June for the past couple of years. With the new agreements negotiated, we may receive the payments sooner.
- The \$75k miscellaneous non-recurring revenue to date primarily represents FEMA reimbursements related to storm costs incurred in fiscal year 2015.
- It is likely that the Town will receive another premium on the High School bonds, which are being issued this month. A draft article has been proposed on the Fall Town Meeting Warrant to appropriate the premium for the High School project costs and to reduce what the Town will borrow in the future.
- Indirects from the Enterprise Funds are posted quarterly up front; therefore, 25% of the indirects have been processed as of September 30.

General Fund Expenditures

- Salary budgets are less than 25% spent, which is to be expected through September.
- Overall expenditures appear to be on target aside from a few budgets, including legal expenses (due to Eversource matters) and unemployment (due to a higher level of activity than expected). These will continue to be monitored. Department Heads have been instructed to notify me of any budget issues they believe might arise.
- Due to the nature of some of the departments, the budgets will be spent more than the expected 25% (debt, contributory retirement, insurance, etc.). Health Insurance expenses include 4 months of health insurance premiums because we usually pay the bills a month in advance, hence we paid the October bill in September.
- The “Transfers to Capital Projects Funds” in the amount of \$4.2m relates to the premium received on the High School bonds issued in FY16 and transferred to the High School Construction Fund per Spring Town Meeting. As noted previously, there may be an additional premium that the Town can consider appropriating at the Fall Town Meeting.
- Subsidies to the Enterprise Funds are posted quarterly up front; therefore, 25% of the subsidies have been processed as of September 30. There is an additional transfer to the Enterprise Funds for COLA increases per the Spring Town Meeting (article 32).

Water/Sewer Enterprise Fund

The fund appears to be operating as planned and will meet budgeted targets.

A rate increase will be proposed to Fall Town Meeting next month.

Recreation Enterprise Fund

The fund appears to be operating as planned and will meet budgeted targets.

Town of Winchester



Monthly Summary Office of the Comptroller

Stacie A. Ward, CPA, Town Comptroller

Fiscal Year 2017

As of September 30, 2016

**TOWN OF WINCHESTER, MA
FINANCIAL UPDATE
OFFICE OF THE COMPTROLLER
FISCAL YEAR 2017 - AS OF SEPTEMBER 30, 2016**

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**TOWN OF WINCHESTER, MA
GENERAL FUND REVENUE - FISCAL YEAR TO DATE
THROUGH SEPTEMBER 30, 2016**

	Revised Budget	Actual	(under)/over Budget	% of Budget Collected
TAXATION				
Real Estate Taxes	84,469,639.46	20,803,820.28	(63,665,819.18)	
Personal Property taxes	679,781.54	172,514.23	(507,267.31)	
Tax Title Liens/Deferred Taxes	-	21,692.11	21,692.11	
Allowance for Abatements (budgetary only)	(401,523.00)	-	401,523.00	
Total Taxation	84,747,898.00	20,998,026.62	(63,749,871.38)	24.78%
STATE AID				
Cherry Sheet Revenue, net of offsets	9,272,561.00	2,382,605.00	(6,889,956.00)	
School Construction	672,082.00	-	(672,082.00)	
Total State Aid	9,944,643.00	2,382,605.00	(7,562,038.00)	23.96%
LOCAL RECEIPTS				
Motor Vehicle & Boat Excise	3,477,000.00	329,867.86	(3,147,132.14)	
Other Excise - Meals Tax	154,000.00	46,095.32	(107,904.68)	
Penalties & Interest	275,000.00	75,641.39	(199,358.61)	
Payments in Lieu of Taxes	90,000.00	-	(90,000.00)	
Trash Disposal Service	1,330,000.00	93,411.53	(1,236,588.47)	
Fees	925,000.00	243,246.93	(681,753.07)	
Rentals	53,000.00	7,930.50	(45,069.50)	
Cemetery	275,000.00	42,720.00	(232,280.00)	
Other Departmental Revenue	74,000.00	19,592.59	(54,407.41)	
Licenses & Permits	1,513,000.00	333,248.00	(1,179,752.00)	
Special Assessments	-	-	-	
Fines & Forfeitures	34,000.00	6,373.31	(27,626.69)	
Investment Earnings	50,000.00	30,920.59	(19,079.41)	
Medicaid Reimbursement	55,000.00	16,189.23	(38,810.77)	
Miscellaneous Recurring	-	-	-	
Miscellaneous Non-Recurring	-	74,555.72	74,555.72	
Total Local Receipts	8,305,000.00	1,319,792.97	(6,985,207.03)	15.89%
TOTAL REVENUE	102,997,541.00	24,700,424.59	(78,297,116.41)	23.98%
TRANSFERS IN				
From Enterprise - Indirects	1,524,474.00	381,118.62	(1,143,355.38)	
From Building & Capital Stabilization	3,156,877.78	3,156,877.78	-	
From Other	147,000.00	147,000.00	-	
TOTAL TRANSFERS IN	4,828,351.78	3,684,996.40	(1,143,355.38)	76.32%
TOTAL REVENUE AND TRANSFERS IN	107,825,892.78	28,385,420.99	(79,440,471.79)	26.33%

**TOWN OF WINCHESTER, MA
GENERAL FUND EXPENDITURES - FISCAL YEAR TO DATE
THROUGH SEPTEMBER 30, 2016**

	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
TOWN MANAGER SALARIES	582,561.00	133,582.53	-	448,978.47	22.93%
TOWN MANAGER EXPENSES	181,275.34	22,679.36	75,000.00	83,595.98	53.88%
FINANCE COMMITTEE SALARIES	3,500.00	-	-	3,500.00	0.00%
FINANCE COMMITTEE EXPENSES	2,500.00	273.00	-	2,227.00	10.92%
COMPTROLLER SALARIES	341,542.00	75,232.76	-	266,309.24	22.03%
COMPTROLLER EXPENSES	8,219.00	2,074.85	-	6,144.15	25.24%
ASSESSORS SALARIES	204,738.00	44,311.17	-	160,426.83	21.64%
ASSESSORS EXPENSES	76,166.80	5,907.35	14,350.52	55,908.93	26.60%
COLLECTOR/TREASURER SALARIES	318,258.00	66,807.49	-	251,450.51	20.99%
COLLECTOR/TREASURER EXPENSES	124,150.00	13,943.55	54,379.00	55,827.45	55.03%
COLLECTOR/TREASURER CAPITAL	2,000.00	389.10	-	1,610.90	19.46%
AUDIT EXPENSES	106,000.00	12,500.00	68,500.00	25,000.00	76.42%
ENGINEERING SALARIES	438,013.00	104,696.47	-	333,316.53	23.90%
ENGINEERING EXPENSES	59,490.00	16,860.99	-	42,629.01	28.34%
BUILDING, ZONING & BOARD OF APPEALS SALARIES	320,604.00	69,896.99	-	250,707.01	21.80%
BUILDING, ZONING & BOARD OF APPEALS EXPENSES	55,285.00	1,871.98	18,912.66	34,500.36	37.60%
CONSERVATION COMM SALARIES	48,979.00	11,045.09	-	37,933.91	22.55%
CONSERVATION COMM EXPENSES	1,810.00	819.66	-	990.34	45.29%
PLANNING BOARD SALARIES	91,312.00	21,060.49	-	70,251.51	23.06%
PLANNING BOARD EXPENSES	70,402.27	15,682.10	9,230.63	45,489.54	35.39%
LEGAL EXPENSES	350,000.00	107,435.51	-	242,564.49	30.70%
HUMAN RESOURCES SALARIES	98,349.00	23,459.29	-	74,889.71	23.85%
HUMAN RESOURCES EXPENSES	16,000.00	1,830.05	-	14,169.95	11.44%
DATA PROCESSING SALARIES	108,516.00	24,815.59	-	83,700.41	22.87%
DATA PROCESSING EXPENSES	518,457.50	146,761.60	193,948.77	177,747.13	65.72%
GENERAL SERVICES EXPENSES	137,300.00	27,337.37	-	109,962.63	19.91%
TOWN CLERK SALARIES	327,518.00	67,036.64	-	260,481.36	20.47%
TOWN CLERK EXPENSES	68,041.52	8,427.25	4,464.00	55,150.27	18.95%
GENERAL GOVERNMENT	4,660,987.43	1,026,738.23	438,785.58	3,195,463.62	31.44%
LIBRARY SALARIES	1,487,578.00	320,481.27	-	1,167,096.73	21.54%
LIBRARY EXPENSES	399,285.00	155,871.02	16.00	243,397.98	39.04%
LIBRARY CAPITAL	13,500.00	559.53	-	12,940.47	4.14%
ARCHIVAL CENTER EXPENSES	13,754.00	2,517.51	8,928.00	2,308.49	83.22%
HISTORICAL COMMISSION SALARIES	1,500.00	-	-	1,500.00	0.00%
HISTORICAL COMMISSION EXPENSES	10,000.00	-	-	10,000.00	0.00%
CULTURE & RECREATION	1,925,617.00	479,429.33	8,944.00	1,437,243.67	25.36%
BOARD OF HEALTH SALARIES	254,872.00	59,979.78	-	194,892.22	23.53%
BOARD OF HEALTH EXPENSES	67,247.65	13,168.80	17,256.53	36,822.32	45.24%
COUNCIL ON AGING SALARIES	247,701.00	51,507.26	-	196,193.74	20.79%
COUNCIL ON AGING EXPENSES	6,470.00	689.46	-	5,780.54	10.66%
VETERANS' SERVICES SALARIES	9,055.00	1,894.74	-	7,160.26	20.92%
VETERANS' SERVICES EXPENSES	35,343.00	5,956.22	-	29,386.78	16.85%
HEALTH & SOCIAL SERVICES	620,688.65	133,196.26	17,256.53	470,235.86	24.24%
POLICE SALARIES	4,148,113.00	858,664.77	-	3,289,448.23	20.70%
POLICE EXPENSES	198,380.00	51,625.81	-	146,754.19	26.02%
POLICE CAPITAL	68,800.00	8,800.00	-	60,000.00	12.79%
FIRE SALARIES	4,288,073.00	911,226.83	-	3,376,846.17	21.25%
FIRE EXPENSES	239,574.00	32,103.50	31,539.02	175,931.48	26.56%

TOWN OF WINCHESTER, MA
GENERAL FUND EXPENDITURES - FISCAL YEAR TO DATE
THROUGH SEPTEMBER 30, 2016

	Revised Budget	Actual	Encumbrances	under/(over) Budget	% of Budget Used
FIRE CAPITAL	52,500.00	3,758.01	-	48,741.99	7.16%
SEALER OF WEIGHTS & MEASURES SALARIES	7,550.00	1,887.24	-	5,662.76	25.00%
SEALER OF WEIGHTS & MEASURES EXPENSES	2,022.00	235.00	-	1,787.00	11.62%
PUBLIC SAFETY	9,005,012.00	1,868,301.16	31,539.02	7,105,171.82	21.10%
DEPARTMENT OF PUBLIC WORKS SALARIES	3,919,378.00	913,287.91	-	3,006,090.09	23.30%
DEPARTMENT OF PUBLIC WORKS EXPENSES	2,085,203.44	454,236.87	802,798.66	828,167.91	60.28%
DEPARTMENT OF PUBLIC WORKS-CAPITAL	19,500.00	10,788.81	-	8,711.19	55.33%
SNOW & ICE SALARIES	123,300.00	-	-	123,300.00	0.00%
SNOW & ICE EXPENSES	251,700.00	-	-	251,700.00	0.00%
SNOW & ICE CAPITAL	25,000.00	-	-	25,000.00	0.00%
DEPARTMENT OF PUBLIC WORKS	6,424,081.44	1,378,313.59	802,798.66	4,242,969.19	33.95%
SCHOOL DEPARTMENT	45,312,875.70	4,768,631.72	35,382,595.31	5,161,648.67	88.61%
VOCATIONAL EDUCATION EXPENSES	283,606.00	50,321.50	-	233,284.50	17.74%
EDUCATION	45,596,481.70	4,818,953.22	35,382,595.31	5,394,933.17	88.17%
CONTRIBUTORY RETIREMENT EXPENSES	4,262,374.00	4,247,325.47	-	15,048.53	99.65%
WORKERS COMPENSATION/INDEMNITY EXPENSES	400,000.00	63,194.04	-	336,805.96	15.80%
UNEMPLOYMENT INSURANCE EXPENSES	75,662.88	27,079.35	-	48,583.53	35.79%
HEALTH INSURANCE EXPENSES	9,619,788.00	3,012,688.21	-	6,607,099.79	31.32%
MEDICARE TAX & REFUND EXPENSES	861,000.00	112,560.90	-	748,439.10	13.07%
NON-CONTRIBUTORY RETIREMENT EXPENSES	37,000.00	9,066.48	-	27,933.52	24.50%
UNDISTRIBUTED - PERSONNEL BENEFITS	15,255,824.88	7,471,914.45	-	7,783,910.43	48.98%
ENERGY EXPENSES	2,390,994.00	450,547.48	117,342.45	1,823,104.07	23.75%
STATE ASSESSMENTS & CHARGES	561,060.00	136,282.00	-	424,778.00	24.29%
RESERVE FUND	400,000.00	-	-	400,000.00	0.00%
GENERAL INSURANCE EXPENSES	360,000.00	291,549.58	-	68,450.42	80.99%
ENVIRONMENTAL REMEDIATION SERVICES EXPENSE	56,922.97	7,608.59	43,614.38	5,700.00	89.99%
UNDISTRIBUTED - STATE ASSESSMENTS, INSURANCE & OTH	3,768,976.97	885,987.65	160,956.83	2,722,032.49	27.78%
FUNDED DEBT EXPENSES	6,036,926.00	4,021,756.48	-	2,015,169.52	66.62%
INTEREST ON FUNDED DEBT EXPENSES	6,066,593.00	3,031,114.86	-	3,035,478.14	49.96%
FUNDED DEBT	12,103,519.00	7,052,871.34	-	5,050,647.66	58.27%
TOTAL EXPENDITURES	99,361,189.07	25,115,705.23	36,842,875.93	37,402,607.91	62.36%
TRANSFERS TO BUILDING & CAPITAL STABILIZATION FUNDS	4,388,913.00	4,388,913.00	-	-	100.00%
TRANSFERS TO ENTERPRISE FUNDS (CH110/SUBSIDY/COLA)	4,706,002.94	1,194,789.49	-	3,511,213.45	25.39%
TRANSFER TO RETIREE HEALTH CARE TRUST	350,000.00	350,000.00	-	-	100.00%
TRANSFERS TO CONTINUED ARTICLE/CAPITAL FUND	504,389.00	504,389.00	-	-	100.00%
TRANSFERS TO CAPITAL PROJECT FUNDS	4,181,569.28	4,181,569.28	-	-	100.00%
TOTAL TRANSFERS OUT	14,130,874.22	10,619,660.77	-	3,511,213.45	75.15%
TOTAL EXPENDITURES AND TRANSFERS OUT	113,492,063.29	35,735,366.00	36,842,875.93	40,913,821.36	63.95%

TOWN OF WINCHESTER, MA
WATER/SEWER ENTERPRISE FUND - FISCAL YEAR TO DATE
THROUGH SEPTEMBER 30, 2016

	Revised Budget	Actual	Encumbrances	Budget surplus/(deficit)	% of Budget Collected/Spent
REVENUES:					
Sewer usage	3,404,941.52	562,366.18	-	(2,842,575.34)	16.52%
Sewer liens and interest	98,100.00	12,186.00	-	(85,914.00)	12.42%
Water usage	2,729,564.60	450,819.73	-	(2,278,744.87)	16.52%
Water liens and interest	75,900.00	8,401.14	-	(67,498.86)	11.07%
Water service charges	139,000.00	30,644.53	-	(108,355.47)	22.05%
Water repairs	18,000.00	10,360.25	-	(7,639.75)	57.56%
Sprinkler fee	13,000.00	4,521.14	-	(8,478.86)	34.78%
Connection fees		4,800.00	-	4,800.00	-
Investment Income	1,000.00	-	-	(1,000.00)	0.00%
Total Revenue	6,479,506.11	1,084,098.97	-	(5,395,407.14)	16.73%

EXPENDITURES:					
Personal Services:					
Sewer Operations	301,458.00	77,182.29	-	224,275.71	25.60%
Water Operations	905,274.00	203,373.37	-	701,900.63	22.47%
Expenses:					
Sewer Operations	1,285,366.00	357,968.11	-	927,397.89	27.85%
Water Operations	1,091,042.01	269,641.30	63,948.47	757,452.24	30.58%
Debt & MWRA Capital	5,212,976.00	2,041,296.61	-	3,171,679.39	39.16%
Capital:					
Sewer Operations	-	-	-	-	-
Water Operations	152,000.00	-	-	152,000.00	0.00%
	152,000.00	-	-	152,000.00	0.00%
Total Expenditures	8,948,116.01	2,949,461.68	63,948.47	5,934,705.86	33.68%

OTHER FINANCING SOURCES/(USES):					
Transfers from the General Fund	4,511,554.94	1,131,591.49	-	(3,379,963.46)	
Indirects to the General Fund	(1,207,324.48)	(301,831.12)	-	905,493.36	
Total OFS/(OFU)	3,304,230.46	829,760.37	-	(2,474,470.10)	25.11%

Net activity 835,620.56 (1,035,602.35)

TOWN OF WINCHESTER, MA
 RECREATION ENTERPRISE FUND - FISCAL YEAR TO DATE
 THROUGH SEPTEMBER 30, 2016

	Revised Budget	Actual	Encumbrances	Budget surplus/(deficit)	% of Budget Collected/Spent
REVENUES:					
Year Round Programs	925,000.00	93,107.55	-	(831,892.45)	
Adult Programs	70,000.00	10,293.00	-	(59,707.00)	
Youth Programs	650,000.00	167,782.50	-	(482,217.50)	
Special Events & Trips	30,000.00	13,045.99	-	(16,954.01)	
Other Miscellaneous	-	799.98	-	799.98	
Investment Income	-	198.19	-	198.19	
Total Revenue	1,675,000.00	285,227.21	-	(1,389,772.79)	17.03%
EXPENDITURES:					
Personal Services	1,086,733.00	268,271.59	-	818,461.41	
Expenditures	550,703.63	158,924.15	75,551.02	316,228.46	
Total Expenditures	1,637,436.63	427,195.74	75,551.02	1,134,689.87	26.09%
OTHER FINANCING SOURCES/(USES):					
Transfers from the General Fund	194,448.00	63,198.00	-	(131,250.00)	
Indirect Transfers to the General Fund	(317,150.00)	(79,287.50)	-	237,862.50	
Total OFS/(OFU)	(122,702.00)	(16,089.50)	-	106,612.50	13.11%
Net Activity	(85,138.63)	(158,058.03)			