



9
Town of Natick
Massachusetts

01760

Office of the Comptroller

TO: Board of Selectmen
FROM: Virginia Cahill, Interim Comptroller
DATE: June 14, 2012
SUBJECT: Year to Date Expenditure and Revenue Review as of March 31, 2012.

V. Cahill

The following is an overview of the General Fund, Water/Sewer Enterprise and Sassamon Trace Enterprise fund, revenue and expenditures as of March 31, 2012.

General Fund expenditures at the end of Period 9 are at 69.2% of the budget. Please note that encumbrances obligate funds for future periods.

The departments highlighted in the enclosed General Fund report have expended over 75% of their budget in the first three quarters of Fiscal year 2012.

Those Departments are:

- 1- "Insurance Property/Liability"-(Line 117) is at 84.2% primarily due to insurance premiums being paid at the beginning of the fiscal year.
- 2- "Parking Enforcement" - (Line 246) is at 79.2% due to funds for the lease of the St. Patrick's Church parking lot being fully encumbered for FY12 as of March 31st.
- 3- "School Special Education" - (Line 320) is at 76.0% this includes known encumbrances for FY12.



✓

Page 2 YTD Expenditure & Revenue Review FY12; 03/31/12

- 4- "Morse Institute Library" -(Line 610) is at 76.8%. This is primarily due to the encumbrance of funds for future periods and the fact that the Minuteman Library Fee is fully paid for FY12 as of March 31st.
- 5- "Retirement Board" – (Line 911) is at 100% due to the retirement assessment being fully paid for FY12 as of March 31st.

General Fund local receipts are averaging 78.03% of the budget at the end of March. At the end of period 9, as highlighted on the report, there are some local receipts falling below the 75% mark as follows:

- 1- "Penalties & Interest" – This revenue is at 69.93% of budget. Motor vehicle excise tax was due at the end of March, 2012 and shows a collections rate of 79.48% at that time. It is expected that during the fourth quarter collections on past due excise taxes will drive the penalties and interest percentage upward. This is typical due to the timing of the original billing.
- 2- "Charges for Services - Trash Disposal" - This revenue is at 65.85% and will need to be watched during the fourth quarter. If necessary, further analysis will be done as more fourth quarter revenue information becomes available.
- 3- "Special Assessments" - This revenue is at 12.25%. The amount committed to the final tax bills of FY12 for street & sidewalk assessments was approximately \$4,500. We have collected the expected 54% of this number. It would appear the original budget for special assessments is over estimated and will need to be reviewed for the FY13 budget year.
- 4- "Investment Income" – This is at 64.24%. However, additional interest revenue needs to be reconciled and posted to the ledger from November 2011 forward. Both the Treasurer/Collectors office and the Comptroller's office are currently working to bring this information up to date.

State Aid is above target at 78.03%. Personal Property tax collections are at 74.7% for Fiscal Year 12 and are on track to be projected at an annualized collection rate of 99.6%. Fiscal Year 12 Real Estate tax is at 72.94% and is on track to be projected at an annualized collection rate of 97.26%. Both of these collection rates are typical for the Town at this point in the year. The percentage collection rates will likely increase when demand bills are issued, particularly for Real Estate tax.

✓

Page 3 YTD Expenditure & Revenue Review FY12; 03/31/12

Water and Sewer Enterprise Fund expenditures at the end of March 2012 averaged 71% of the budget. Employee Benefits, as highlighted on the report, is at 78.8% due to the retirement board assessment being fully paid for FY12 as of March 31st.

Golf Enterprise Fund expenditures average 63.8 % of the budget as of the end of March 2012. The line items over the 75% mark as of the end of period 9 are as follows:

- 1- The "Lease Payment Land" is at 98.7% due to the fact that the lease of the land is fully paid for FY12 as of the end of March.
- 2- The "Funding Schedule" is at 100% and represents the retirement board assessment being fully paid for FY12 as of March 31st.

Attached is a series of reports by department summarizing expenditures and receipts for the General and Enterprise Funds for your review.

If you have any questions about the enclosed reports, please feel free to contact me at 508-647-6437 or vcahill@natickma.org so that I may research any open issues you have.

TOWN OF NATICK
 FY12 BUDGET VS. EXPENSE AS OF MARCH 31, 2012
 GENERAL FUND

	ORIGINAL APPROP	TRANFRS ADJSTMNTS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
GENERAL FUND EXPENSES AS OF MARCH 31ST, 2012							
115	PRINTING TOWN REPORT	5,500.00	0.00	5,500.00	0.00	5,500.00	0.00%
117	INSURANCE PROPERTY/LIABILITY	520,958.00	15,075.00	536,033.00	436,127.50	84,905.50	84.20%
123	BD SELECTMEN/TN ADMINISTRATOR	755,936.00	93,493.00	849,429.00	557,540.59	213,755.77	74.80%
131	FINANCE COMMITTEE	21,500.00	146.00	21,646.00	9,328.68	12,317.57	43.10%
132	RESERVE FUND	400,000.00	(105,859.00)	294,141.00	0.00	294,141.48	0.00%
134	COMPTRROLLER	337,450.00	5,108.00	342,558.00	221,342.12	121,216.01	64.60%
141	ASSESSORS	424,278.00	266,909.00	691,187.00	265,456.29	183,395.33	73.50%
145	TREASURER	673,562.00	(413,289.00)	260,273.00	152,110.17	107,662.60	58.60%
146	COLLECTOR OF REVENUE	376,307.00	8,216.00	384,523.00	221,256.08	163,266.82	57.50%
151	LEGAL SERVICES -TOWN COUNSEL	304,480.00	9,831.00	314,311.00	104,786.31	209,524.54	33.30%
152	PERSONNEL BOARD	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00%
155	INFORMATION SYSTEMS	878,045.00	54,432.00	932,477.00	617,720.90	241,556.37	74.10%
161	TOWN CLERK	227,360.00	42.00	227,402.00	151,522.71	75,879.23	66.60%
162	BOARD OF REGISTRARS	85,150.00	0.00	85,150.00	42,924.92	42,225.08	50.40%
180	COMMUNITY DEVELOPMENT	670,161.00	67,356.00	737,517.00	500,089.45	230,521.79	68.70%
192	PUBLIC BLDGS PROP MAINT	1,493,400.00	41,237.00	1,534,637.00	986,243.37	533,298.28	65.20%
210	POLICE DEPARTMENT	5,862,441.00	18,282.00	5,880,723.00	3,976,058.09	1,903,017.18	67.60%
220	FIRE DEPARTMENT	7,139,086.00	28,695.00	7,167,781.00	5,185,937.20	1,974,309.55	72.50%
244	WEIGHTS/MEASURES	15,509.00	0.00	15,509.00	11,263.14	4,245.86	72.60%
246	PARKING ENFORCEMENT	104,309.00	42,650.00	146,959.00	73,798.67	30,510.33	79.20%
251	NATICK EMERGENCY MANAGEMENT	4,100.00	2,011.00	6,111.00	4,390.51	1,720.54	71.80%
300	ADMINISTRATION	9,695,288.00	413,037.00	10,108,325.00	7,214,798.89	2,515,676.46	75.10%
310	REGULAR EDUCATION	23,610,543.00	114,761.00	23,725,304.00	14,306,015.22	9,286,457.20	60.90%
320	SPECIAL EDUCATION	11,093,052.00	28,653.00	11,121,705.00	6,756,869.55	2,666,179.07	76.00%
330	ENGLISH LANGUAGE LEARNERS	188,784.00	0.00	188,784.00	109,713.28	79,042.72	58.10%
350	504	142,784.00	4,536.00	147,320.00	22,751.57	124,568.79	15.40%
360	PRESCHOOL	592,668.00	0.00	592,668.00	334,885.17	254,011.03	57.10%
370	NORTHSTAR	483,633.00	92.00	483,725.00	270,910.65	212,802.35	56.00%
380	OTHER	153,290.00	0.00	153,290.00	106,356.49	46,933.51	69.40%
390	TECHNOLOGY	1,842,961.00	626.00	1,843,587.00	1,325,382.57	463,420.93	74.90%
410	PUBLIC WORKS ENGINEERING	476,717.00	55,317.00	532,034.00	299,128.01	192,834.54	63.80%
420	PUBLIC WORKS - ADMIN	279,666.00	5,829.00	285,495.00	191,532.58	92,911.44	67.50%
425	PUBLIC WORKS BLDG MAINTENANCE	779,405.00	48,847.00	828,252.00	400,679.63	393,371.12	52.50%
426	PUBLIC WORKS EQUIP MAINT	782,040.00	6,546.00	788,586.00	511,320.78	254,011.65	67.80%
427	PUBLIC WORKS LFNR	669,842.00	26,907.00	696,749.00	448,050.94	237,710.73	65.90%
429	PUB WKS HWY MAINT/SANT/RECYCLE	3,127,340.00	167,568.00	3,294,908.00	2,152,093.27	974,446.72	70.40%
512	BOARD OF HEALTH	412,296.00	348.00	412,644.00	273,645.80	138,362.27	66.50%
540	COMMUNITY SERVICES	0.00	49,000.00	49,000.00	20,788.48	28,211.52	42.40%
541	COUNCIL ON AGING	419,056.00	223.00	419,279.00	284,414.77	129,166.38	69.20%
543	VETERANS SERVICES	292,589.00	35,038.00	327,627.00	208,747.13	80,029.80	75.60%
549	COMMISSION ON DISABILITY	1,810.00	0.00	1,810.00	201.52	1,608.48	11.10%
610	MORSE INSTITUTE LIBRARY	1,848,818.00	0.00	1,848,818.00	1,416,201.54	429,045.52	76.80%
615	BACON FREE LIBRARY	118,827.00	99.00	118,926.00	81,209.23	37,717.01	68.30%
630	RECREATIONS AND PARKS	560,572.00	369.00	560,941.00	382,487.65	177,345.78	68.40%
690	ARTS COUNCIL	700.00	0.00	700.00	59.55	640.45	8.50%
691	HISTORIC COMMISSION	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00%
692	HISTORIC DISTRICT COMMISSION	500.00	127.00	627.00	379.79	246.71	60.60%
710	INTEREST AND MATURING DEBT	8,652,360.00	2,337,634.00	10,989,994.00	5,573,215.67	5,416,778.33	50.70%
800	STATE AND COUNTY CHRGS	0.00	1,360,929.00	1,360,929.00	928,821.00	432,108.00	68.20%
910	OTHER EMPLOYEE BENEFITS	15,269,212.00	(154,916.00)	15,114,296.00	10,552,628.60	4,558,667.82	69.80%
911	RETIREMENT BOARD	5,626,663.00	0.00	5,626,663.00	5,626,663.00	0.00	100.00%
912	NON-CONTRIBUTORY PENSIONS	90,369.00	0.00	90,369.00	61,812.60	34,110.00	62.30%
990	OTHER FINANCING USES	0.00	3,848,550.00	3,848,550.00	3,860,948.60	(12,399.00)	100.30%
TOTAL GENERAL FUND		107,513,317.00	8,484,454.00	115,997,771.00	77,240,610.23	35,675,433.56	69.20%

TOWN OF NATICK
REVENUE FY12
July 1, 2011 thru March 31, 2012

PAGE 1 of 2; GENERAL FD REVENUE

	Projected 2011	Actual 2011	Projected 2012	Actual 2012	\$ Amount FY12 Actual minus FY12 Projected	Percent of Target (estimate) in-house
Local Receipts:						
Motor Vehicle Excise	3,600,000.00	3,931,401.00	3,749,760.00	2,980,185.42	(769,574.58)	79.48%
Other Excise	1,300,000.00	1,941,878.00	1,300,000.00	1,636,791.00	336,791.00	125.91%
Penalties and interest	300,000.00	658,927.00	463,020.00	323,775.64	(139,244.36)	69.93%
Payments in lieu of taxes	32,500.00	135,214.00	26,429.00	32,208.32	5,779.32	121.87%
Charges for Services - trash disposal	950,000.00	1,015,159.00	1,007,283.00	663,285.00	(343,998.00)	65.85%
Other Charges for Services	1,100,000.00	1,466,050.00	1,200,000.00	1,084,576.32	(115,423.68)	90.38%
Rentals	109,000.00	54,060.00	14,185.00	40,742.97	26,557.97	287.23%
Departmental Revenue - Recreation**	176,000.00	154,000.00	176,000.00	-	(176,000.00)	0.00%
Other departmental revenue	800,000.00	628,771.00	518,369.00	584,087.25	65,718.25	112.68%
Licenses and permits	1,113,400.00	1,612,749.00	1,263,643.00	1,417,542.50	153,899.50	112.18%
Special Assessments	20,000.00	28,093.00	20,000.00	2,450.38	(17,549.62)	12.25%
Fines and Forfeits	165,000.00	151,893.00	160,000.00	184,083.01	24,083.01	115.05%
Investment Income	418,000.00	102,227.00	100,000.00	64,242.31	(35,757.69)	64.24%
Misc- Recurring	50,000.00	193,486.00	50,000.00	1,305.60	(48,694.40)	2.61%
Misc - Non Recurring	50,000.00	267,460.00	233,044.00	1,155,337.31	922,293.31	495.76%
TOTAL LOCAL RECEIPTS	10,183,900.00	12,341,368.00	10,281,733.00	10,170,613.03	(111,119.97)	98.92%

**Recreation Departmental Revenue is recognized in a year end closing entry

	Projected 2011	Actual 2011	Projected 2012	Actual 2012	\$ Amount FY12 Actual minus FY12 Projected	Percent of Target (estimate) in-house
State Aid:						
Chapter 70	7,024,303.00	7,024,303.00	7,062,013.00	5,296,509.00	(1,765,504.00)	75.00%
Charter Tuition Reimbursements	47,329.00	-	65,378.00	28,576.00	(36,802.00)	43.71%
School Choice Receiving Tuition	-	-	-	88,576.00	88,576.00	100.00%
Unrestricted General Government Aid	3,223,110.00	3,223,110.00	2,990,066.00	2,242,549.00	(747,517.00)	75.00%
Police Career Incentive	20,558.00	21,682.00	-	-	-	-
Veterans Benefits	116,685.00	115,726.00	98,032.00	89,337.00	(8,695.00)	91.13%
Exemptions: Vets, Blind, Surviving Spouse & I	121,758.00	202,104.00	111,650.00	33,132.00	(78,518.00)	29.67%
State Owned Land	106,348.00	-	110,151.00	110,151.00	-	100.00%
State Other - Municipal Medicaid	-	-	-	53,936.76	53,936.76	100.00%
SBAB Funds	916,839.00	916,839.00	916,839.00	916,839.00	-	100.00%
TOTAL STATE AID	11,576,930.00	11,503,764.00	11,354,129.00	8,859,605.76	(2,494,523.24)	78.03%

	Projected 2011	Actual 2011	Projected 2012	Actual 1st Qtr 2012	Percent of Target (estimate) in-house
Free Cash Per Recap:	3,425,336.00	3,425,336.00	1,172,071.00	1,172,071.00	100%
Other Available Funds Per Recap:	289,401.00	289,401.00	190,851.00	190,851.00	100%
Personal Property: FY2012	1,329,630.44	1,386,390.95	1,566,553.38	1,170,190.10	74.70%
Previous Fiscal Years Collected in FY12	-	10,833.88	-	(4,062.75)	
Real Estate Tax: FY2012	78,232,286.25	76,455,782.03	84,888,764.62	61,921,436.94	72.94%
Previous Fiscal Years Collected in FY12		426,754.21		713,644.92	
TOTAL RECEIPTS COLLECTED THROUGH 03-31-12			109,454,102.00	83,480,705.08	76.3%

PLEASE REMEMBER:

STATE AID - REPORTED QUARTERLY
 REAL/PERSONAL PROPERTY TAX - COLLECTED QUARTERLY
 MOTOR VEHICLE EXCISE - 1ST FY12 BILL WAS GENERATED FEB 21 2012; DUE 3/22/2012

TOWN OF NATICK
WATER SEWER ENTERPRISE FUND
March 31, 2012

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	YTD ACTUAL	Percent of target (estimate) in-house
WATER SEWER ENTERPRISE FUND REVENUE:					
TOTAL USER CHARGE	12,439,776.00	-	-	8,717,733.90	70.1%
TOTAL CONNECTION FEE	170,000.00	-	-	47,464.00	27.9%
TOTAL OTHER DEPARTMENTAL REVENUE	750,000.00	-	-	660,709.94	88.1%
TOTAL INVESTMENT INCOME	45,000.00	-	-	-	0.0%
TOTAL WATER SEWER REVENUE	13,404,776.00	-	-	9,425,907.84	70.3%

	ORIGINAL APPROP	15,000.00 TRANFRS ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BALANCE	% EXPENDED COMPARED TO REVISED BUDGET
TOTAL SEWER/WATER SHARED RESERVE	200,000.00	(40,700.00)	159,300.00	-	-	159,300.00	20.4%
TOTAL WATER/SEWER SALARIES	103,618.00	-	103,618.00	68,534.16	-	35,083.84	66.1%
TOTAL SEWER/WATER EXPENSE	120,700.00	87,400.00	208,100.00	83,474.80	63,750.21	60,874.99	70.7%
TOTAL SEWER SALARIES	662,674.00	7,740.00	670,414.00	382,654.05	-	287,759.95	57.1%
TOTAL SEWER EXPENSES	4,735,088.00	6,705.00	4,741,793.00	3,539,919.98	7,333.71	1,194,539.31	74.8%
TOTAL WATER SALARIES	973,070.00	12,910.00	985,980.00	671,894.72	-	314,085.28	68.1%
TOTAL WATER EXPENSES	879,500.00	47,062.00	926,562.00	650,563.28	46,803.69	229,195.03	75.3%
TOTAL WATER CAPITAL EXPENSES	223,000.00	33,200.00	256,200.00	103,140.01	51,554.47	101,505.52	60.4%
TOTAL WATER SEWER DEBT	2,341,218.00	-	2,341,218.00	1,520,886.70	-	820,331.30	65.0%
TOTAL EMPLOYEE BENEFITS	630,025.00	-	630,025.00	496,691.75	-	133,333.25	78.8%
TOTAL SICK BUY-BACK	-	-	-	35,907.42	-	(35,907.42)	0.0%
TRANS TO G/F - INDIRECTS	2,535,883.00	-	2,535,883.00	1,901,912.25	-	633,970.75	75.0%
TOTAL EXPENDITURES:	13,404,776.00	154,317.00	13,559,093.00	9,455,579.12	169,442.08	3,969,979.22	71.0%
			SNAPSHOT	3/31/12 DEFICIT	(199,113.36)		

NOTE: \$410,000 OF WATER/SEWER RETAINED EARNINGS IS DESIGNATED FOR CAPITAL EXPENDITURES

TOWN OF NATICK
 SASSAMON TRACE GOLF COURSE
 March 31, 2012

	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL RECEIPTS THRU 3/31/2012	Percent of Target (estimate) in house	
SASSAMON TRACE GOLF COURSE RECEIPTS						
TOTAL SASSAMON TRACE GOLF COURSE FEES	551,400.00	-	-	367,301.97	66.6%	
TOTAL SASSAMON TRACE GOLF COURSE SUBSIDY TRANSFER IN FROM GEN'L FUND	320,000.00	-	-	320,000.00	100.0%	
RETAINED EARNINGS	48,364.00			48,364.00	100.0%	
TOTAL REVENUE SASSAMOM TRACE 03-31-12	919,764.00			687,301.97	74.7%	
SASSAMON TRACE GOLF COURSE EXPENDITURES THROUGH 3-31-12						
	ORIGINAL APPROP	TRANFRS ADJSTMTS	REVISED BUDGET	ACTUAL EXPENDITURE 3/31/2012	AVAILABLE	% expended from revised budget
SALARIES	144,707.00	-	144,707.00	98,194.74	46,512.26	67.9%
TOTAL EXPENSES	402,747.00	2,953.00	405,700.39	268,299.23	137,401.16	66.1%
TOTAL CAPITAL	2,000.00	-	2,000.00	2,237.00	(237.00)	111.9%
TOTAL DEBT SERVICE	295,333.00	-	295,333.00	145,333.00	150,000.00	49.2%
LEASE PAYMENT LAND	62,646.00	-	62,646.00	61,847.16	798.84	98.7%
FUNDING SCHEDULE (28 YRS)	12,331.00	-	12,331.00	12,331.00		100.0%
TOTAL SASSAMON TRACE EXPENSES	919,764.00	2,953.00	922,717.39	588,242.13	334,475.26	63.8%
			<i>SNAPSHOT 3/31/12 Surplus</i>	99,059.84		