

# FY 2022 Q1- Q2 Quarterly Review

Select Board

4/20/2022

# Introduction

- Signs of improvements in Revenue
- State Aid, New Growth continue to be strong
- Local Receipts are slowly recovering
- Expenditures are experiencing similar trends of moderate growth

# Revenue Overview

## REVENUE DRIVERS:

TAX LEVY

STATE AID

LOCAL RECEIPTS

- MOTOR VEHICLE

- OTHER EXCISE

AS OF 12/31/2021	FY 2022 Q1&Q2 Actual	% of Target	% CHANGE to FY2021 Q1&Q2
TAX LEVY	64,798,820.16	49.81%	4.46%
STATE AID	7,583,964.88	50.07%	4.47%
LOCAL RECEIPTS			
MOTOR VEHICLE	1,576,870.01	35.04%	81.65%
OTHER EXCISE	1,078,446.21	104.28%	91.97%
PENALTIES & INTEREST TAXES/EXCISE	179,559.70	107.41%	48.39%
PAYMENT IN LIEU OF TAXES	-	-	0.00%
TRASH DISPOSAL CHARGES	560,303.00	49.80%	-14.96%
POLICE SPECIAL DUTY SERVICE CHARGES	10,724.49	23.83%	-65.36%
AMBULANCE FEES - OTHER CHARGES	757,088.16	58.24%	28.17%
RENTALS	-	-	0.00%
RECREATION	25,679.02	20.00%	100.00%
OTHER DEPARTMENTAL REVENUE	199,567.94	82.89%	-17.22%
LICENSE/PERMITS	1,247,684.32	48.44%	23.40%
SPECIAL ASSESSMENTS	158.4	31.68%	22.79%
FINES/FORFEITS	50,858.12	164.06%	119.19%
INVESTMENT INCOME	18,540.88	7.42%	-84.38%
MISCELLANEOUS RECURRING	131,700.27	26.34%	-49.86%
MISCELLANEOUS NON-RECURRING	13,077.12	-	-51.09%
	5,813,978.74	48.82%	28.77%
<b>TOTAL</b>	<b>78,233,042.68</b>	<b>49.78%</b>	<b>5.95%</b>

# Details on Meals, Hotel/Motel Taxes

FY 2022 - AS OF 12/31/2021

\*All data listed are Q1&Q2  
combined in that fiscal year.

% of Target: the percentage of  
the whole-year budget in that  
fiscal year.

• Meals	Actual(Q1&Q2)	% of Target
FY 19	\$509,020	49.86%
FY 20	\$521,740	51.00%
FY 21	\$336,773	74.00%
FY 22	\$504,276	97.92%
• Hotel/Motel		
FY 19	\$879,493	58.81%
FY 20	\$845,340	57.00%
FY 21	\$227,995	30.00%
FY 22	\$574,145	111.48%

## LOCAL RECEIPTS-HISTORICAL TREND

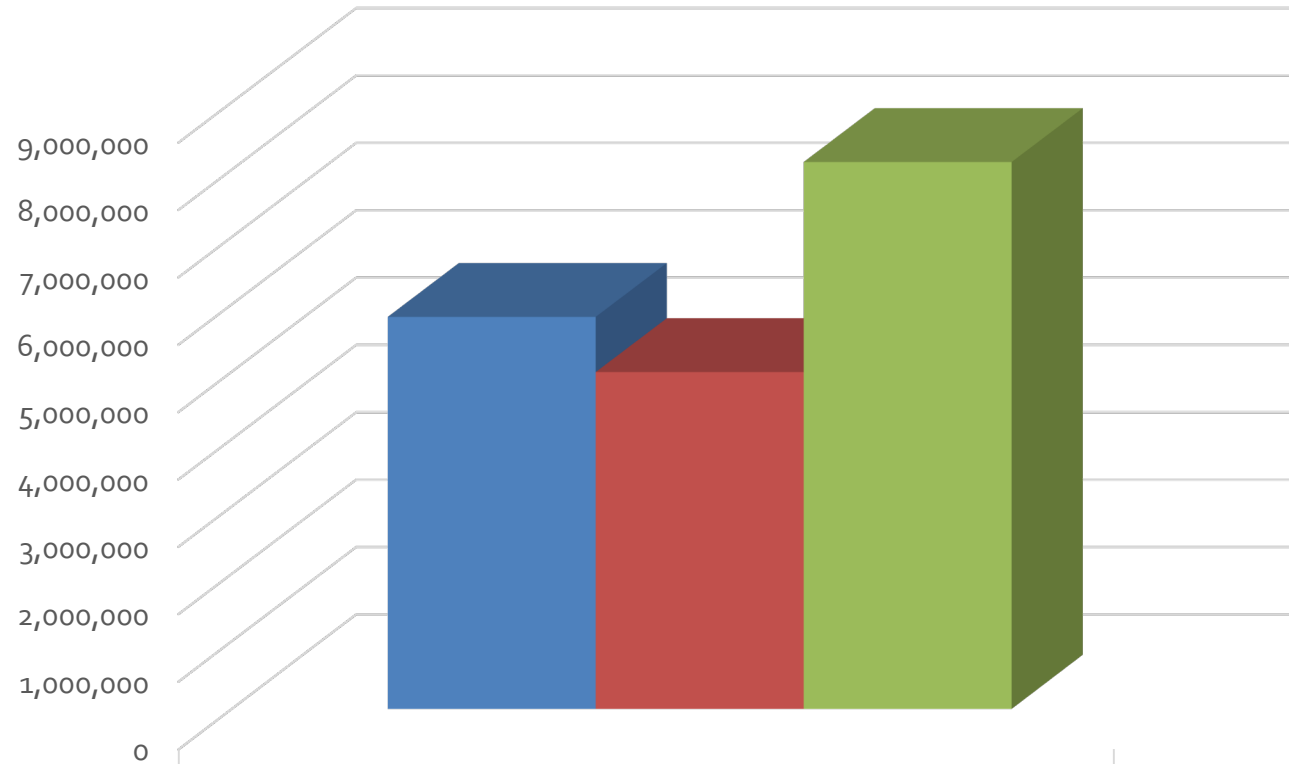
FY22 -- % of Target: 48.82%  
 (5-yr average % of Target  
 FY15-19: 41.94%  
 FY17-21: 47.36%)

Projection: FY22 Budget x 5-yr  
 average % of Target FY17-21

Estimates w/o COVID: Based on  
 a 5-yr average local receipts  
 (FY15-19) and a consistent  
 growth rate.

Local receipts outperforms  
 projection while is still under  
 estimates without COVID by  
 40%.

## FY22 Q1&2 Local Receipts - Comparison



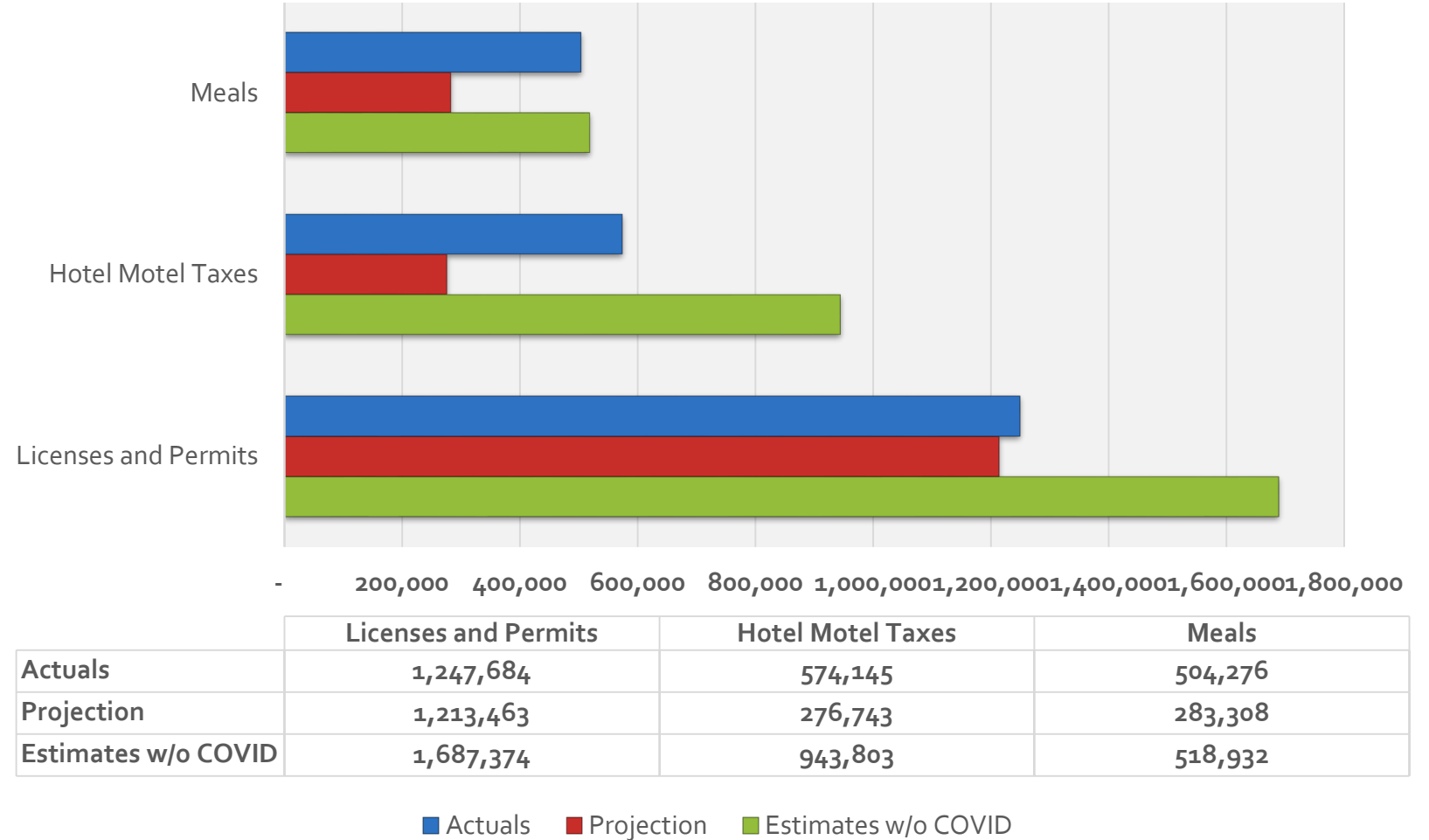
	Total Local Receipts
Actual	5,813,978
Projection	4,994,900
Estimates w/o COVID	8,112,945

## LOCAL RECEIPTS- HISTORICAL TREND

Meals, Hotel/Motel Taxes and Licenses and Permits all have shown a strong increase in FY22 Q1&2 over same time last year.

Though all exceed the projections, average revenues are still 22.6% lower than the estimates excluding COVID effect.

## FY22 Q1&2 Local Receipts - Breakdowns

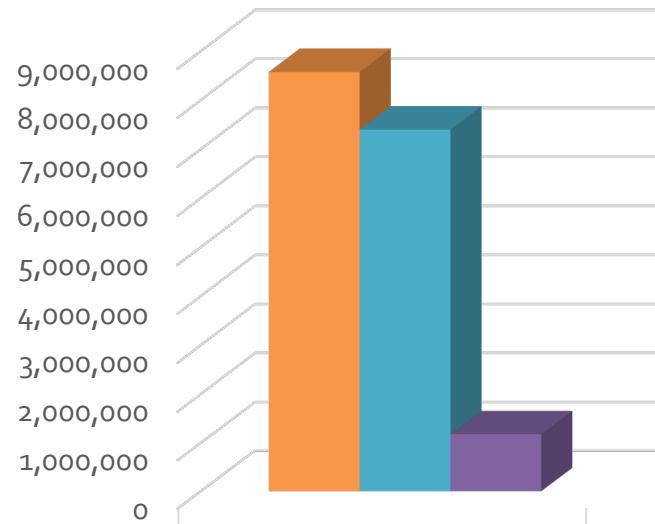


# Expense Comparison to FY2021

	FY 2021 Actual	FY 2021 Budget	%	FY 2022 Actual	FY 2022 Appropriated	%
NPS	23,698,259.00	\$71,340,279	33.22%	28,649,058.25	75,063,994.00	38.17%
Keefe Tech	\$667,199	\$1,372,408	48.62%	625,357.50	1,250,715.00	50.00%
Libraries	\$1,133,698	\$2,485,492	45.61%	1,164,960.11	2,573,173.00	45.27%
Public Safety	7,645,686	\$16,572,118	46.14%	8,077,213.50	17,544,432.00	46.04%
Public Works	3,544,915	\$8,981,699	39.47%	4,149,844.65	9,211,793.00	45.05%
Health and Human Services	1,001,533	\$2,422,679	41.34%	815,264.51	2,773,178.00	29.40%
General Government	\$2,970,005	\$7,446,704	39.88%	2,897,535.93	7,561,459.00	38.32%
Committees	\$57,522	\$115,550	49.78%	7,178.83	115,550.00	6.21%
Shared Expenses	\$24,193,697	\$47,611,374	50.81%	22,827,503.58	48,265,533.00	47.30%
Total General Fund Operating Expenses	\$64,912,514	\$158,348,303	40.99%	69,213,916.86	164,359,827.00	42.11%

# Enterprise Fund

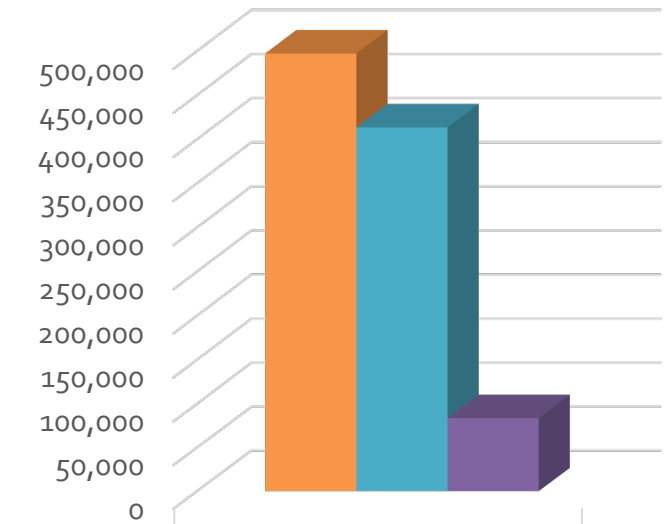
## Water and Sewer



	FY 2022
Revenue	8,573,917
Expense	7,396,929
Surplus	1,176,988

Revenue Expense Surplus

## Sassamon Trace Golf Course



	FY 2022
Revenue	497,243
Expense	413,456
Surplus	83,787

Revenue Expense Surplus



# What's Next?

- Finish FY2021 Audit End of April
- 2022 Tax Rate is \$13.34 ( Apply to Q3 and Q4)compared to prior year's \$13.61.
- Present Q3 Quarterly Report in May
- Prepare Year-End Mid July
- Continue conversations for potential Override