



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

BRIAN KEVENY
FINANCE DIRECTOR
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To: Louise Miller, Town Administrator
From: Brian Keveny, Finance Director
Date: December 3, 2018
Subject: Budget Status Report FY 2019, 1st Quarter

Please find enclosed the budget status reports for the General Fund, Enterprise Funds, Revolving Funds as of September 30, 2018. The reports detail actual revenues and expenditures to budget as well as a year to year comparison to Fiscal 2018. After the town's tax recap sheet is completed all operation revenue and expense budgets will be finalized.

General Fund Expenditures:

Town Departments have expended \$14,541,502 compared to prior year \$13,049,398 or 34% of budgeted expenses. All inter fund transfers that were voted at the Spring Town Meeting will be processed in May 2018. This increase includes all wage and assessment increases.

School Department has expended \$6,009,490 compared to prior year \$5,628,704 or 14% of budgeted. Actual year to date expenses are also consistent with prior year spending.

General Fund Revenues:

The Town has collected approximately 24% of Property Tax, Local Receipts and State Aid budgeted revenue thru 3 months. The total dollar increase year to year is \$635,053. Actual Local Receipts are down \$117,107. The decrease is evident in Motor Vehicle Excise and Fees collection revenue. Additionally the town has collected \$384,724 in Tax Title Lien and Prior Years Tax revenue compared to prior year total of \$474,076. It is important to monitor these variances as we progress into the second quarter and prepare the Tax Recap and compile estimates for Fiscal 2020. State Aid revenue is \$1,421,508 compared to \$1,309,806 which is an increase of \$111,702. Chapter 70 shows a year to year increase of \$95,439.

Fiscal 2018 Continuing Appropriations:

Both the town and school rolled over into Fiscal 2019 continuing appropriations from Fiscal 2018 in the amount of \$1,396,381 compared to \$1,240,517 last fiscal year. Included in this amount are the Employee Mitigation funds. The unexpended balance of this appropriation is \$766,887 which will be closed to Free Cash at year end if not expended.

Wastewater Enterprise Fund:

Revenue

Through three months the Wastewater Fund has collected 7% of budget revenue or \$57,149 compared to \$92,887 in FY 2018. The dollar collection variance year to year is attributable to Water User Charges revenue.

Expenditures:

Total expenses are \$159,519 or 20% of budget compared to \$576,846 last fiscal year. The variance in expenses relates to the timing of debt service payments. The current fund balance is \$1,311,016 compared to \$1,330,128 last year same time period.

Water Enterprise Fund:

Revenue:

The Water Fund has collected 18% of budgeted revenue or \$726,522 compared to \$540,673 last fiscal year. Total revenue is higher by \$185,849 compared to prior year. The Fiscal 2019 budget also included using \$190,000 in Water Capital to support Fiscal 2019 capital appropriations.

Expenditures:

The Water Fund has expended \$726,522 compared to \$650,305 last fiscal year. The year to year increase is attributable to capital appropriation transfers. Approximately 16% of budget has been expended compared to 16% in prior year.

Fiscal 2019 Tax Recap

We will be completing the Fiscal 2019 Tax Recap at the conclusion of the Fall Town Meeting and having the Tax Recap hearing in December. As of the date of this report the Department of Revenue is continuing to review Free Cash Certification.

Respectfully submitted,



Brian Keveny

Finance Director

Town of Wayland
Fiscal 2019
September 30, 2018

General Fund

	Fiscal 2019 Budget	Fiscal 2019 Actual	% Budget Spent
<i>Revenue</i>			
Taxation	68,913,007	16,646,232	24.16%
State Aid	5,386,782	1,421,508	26.39%
Local Receipts	4,900,000	703,227	14.35%
Transfers from Other Funds	1,860,755	-	0.00%
Other Sources			
Total	81,060,544	18,770,967	23.16%
Non Budgeted	-	384,724	n/a
Total Revenue	81,060,544	19,155,691	23.63%
<i>Expenditures</i>			
Town Budget	42,163,449	14,514,502	34.42%
School Budget	40,723,487	6,009,490	14.76%
Total Expense	82,886,936	20,523,992	24.76%

Water Enterprise Fund

	Fiscal 2019 Budget	Fiscal 2019 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	4,026,873	726,522	18.04%
Use of Water Capital	190,000	0	0.00%
Unbudgeted Revenue	0	0	0.00%
Total Revenue	4,216,873	726,522	17.23%
<i>Expenditures</i>			
Operating expenses	4,005,702	650,550	16.24%
Use of Water Capital	190,000	190,000	0.00%
Total Expense	4,195,702	840,550	20.03%
Unbudgeted Expense	0	0	0.00%
Total Expenses	4,195,702	840,550	20.03%

Wastewater Enterprise Fund

	Fiscal 2019 Budget	Fiscal 2019 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	795,149	57,149	7.19%
Total Revenue	795,149	57,149	7.19%
<i>Expenditures</i>			
Operating expenses	795,149	159,519	20.06%
Total Expense	795,149	159,519	20.06%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2019
September 30, 2018

	Fiscal 2018 YTD-Actual	Fiscal 2019 YTD-Actual	Fiscal 2019 Budget	\$ Variance 2019 / 2018	B / A Fiscal 2018 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	15,777,081	16,418,687	68,693,183	641,606	(52,274,496)	23.90%
Personal Property	234,098	227,545	819,824	(6,553)	(592,279)	27.76%
Overlay	-	-	(600,000)	-	600,000	0.00%
Total	16,011,179	16,646,232	68,913,007	635,053	(52,266,775)	24.16%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	1,066,263	1,161,702	4,384,713	95,439	(3,223,011)	26.49%
Charter Tuition Assessment	0	-	-	-	-	0.00%
Unrestricted Aid	225,756	233,658	903,034	7,902	(669,376)	25.87%
Veterans Benefits Chapter 115	1,545	2,259	5,854	714	(3,595)	38.59%
Exemption : Vets, Blind, Surviving Spouse	1,002	753	32,215	(249)	(31,462)	2.34%
State Owned Land Reimbursement	15,240	23,136	60,966	7,896	(37,830)	37.95%
Unknown	0	-	-	-	-	0.00%
Total	1,309,806	1,421,508	5,386,782	111,702	(3,965,274)	26.39%
Local Receipts:						
Motor Vehicle Excise	310,937	153,729	2,718,596	(157,208)	(2,564,867)	5.65%
Other Excise	63,287	63,268	235,000	(19)	(171,732)	26.92%
Penalties and Interest	84,214	82,393	275,000	(1,821)	(192,607)	29.96%
Payment in Lieu of Taxes	0	0	40,000	0	(40,000)	0.00%
Fees	160,198	123,202	609,000	(36,996)	(485,798)	20.23%
Licenses and Permits	155,139	168,906	790,000	13,767	(621,094)	21.38%
Special Assessments	1,119	0	7,000	(1,119)	(7,000)	0.00%
Fines and Forfeits	11,706	7,495	45,000	(4,211)	(37,505)	16.66%
Investment Income	33,734	104,234	175,000	70,500	(70,766)	59.56%
Miscellaneous Recurring	0	0	5,404	0	(5,404)	0.00%
Bond Premium	-	-	-	-	0	0.00%
Total	820,334	703,227	4,900,000	(117,107)	(4,196,773)	14.35%
Transfers from other funds:						
Fund 24-Ambulance	-	-	635,500	-	(635,500)	0.00%
Fund 24-Council on Aging	-	-	2,250	-	(2,250)	0.00%
Fund 24-Transfer Station	-	-	0	-	0	0.00%
Fund 24-Recreation	-	-	46,849	-	(46,849)	0.00%
Fund 24-Recreation-Fields	-	-	6,750	-	-	0.00%
Fund 25-Food Service	-	-	184,691	-	(184,691)	0.00%
Fund 25-BASE	-	-	210,690	-	(210,690)	0.00%
Fund 25-TCW	-	-	224,241	-	(224,241)	0.00%
Fund 25-Full Day Kinder	-	-	71,282	-	(71,282)	0.00%
Fund 61-Water	-	-	383,537	-	(383,537)	0.00%
Fund 62-Septage	-	-	0	-	0	0.00%
Fund 63-Wastewater	-	-	94,965	-	(94,965)	0.00%
	-	-	1,860,755	-	(1,854,005)	0.00%
Total Budgeted Revenue	18,141,319	18,770,967	81,060,544	629,648	(62,282,827)	23.16%
Unbudgeted Revenue:						
Tax Title Liens	193,753	130,321	-	(63,432)	-	0.00%
Prior Year RE collections	280,323	254,403	-	(25,920)	-	0.00%
Fund 24-Recreation-New FY 17 accounts	-	-	-	0	-	0.00%
Account Closeout	-	-	-	-	-	-
School Funds OPEB	-	-	-	-	-	-
Wastewater / Library Agreement	-	-	-	0	-	-
Total Unbudgeted Revenue	474,076	384,724	-	(89,352)	384,724	0.00%
Total All Revenue	18,615,395	19,155,691	81,060,544	540,296	(61,898,103)	23.63%

Town of Wayland Fiscal 2019 Total Revenue and Expenditures-GAAP January 0, 1900										
	FISCAL 2019 BUDGET TO ACTUAL				FISCAL 2018 ROLLOVER BUDGET TO ACTUAL					
	Final Budget	YTD Actual	Encumbrance	Total (Uncollected) / Unspent	FISCAL 2018 CARRYFORWARD	FISCAL 2018 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	COMBINED FY 18 / FY 17	
REVENUES:										
Taxation-net of overlay	68,913,007	16,646,232	n/a	(52,266,775)	n/a	n/a	n/a	n/a	(52,266,775)	
State Aid:	5,386,782	1,421,508	n/a	(3,965,274)	n/a	n/a	n/a	n/a	(3,965,274)	
Local Receipts	4,900,000	703,227	n/a	(4,196,773)	n/a	n/a	n/a	n/a	(4,196,773)	
Transfers From Other Funds	1,860,755	-	n/a	(1,860,755)	n/a	n/a	n/a	n/a	(1,860,755)	
Non Budgeted Revenue	-	384,724	n/a	384,724	n/a	n/a	n/a	n/a	384,724	
Free Cash	1,596,720	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Overlay	0	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Bond Premium	80,220	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Total Revenues	82,737,484	19,155,691	0	(61,904,853)	0	0	0	0	(61,904,853.00)	
EXPENDITURES:										
General Government	4,535,781	924,470	352,963	3,258,348	308,339	117,794	189,373	1,172	3,259,520	
Public Safety	6,773,495	1,595,141	12,840	5,165,514	16,311	1,114	16,254	-1,057	5,164,457	
Education	40,723,487	6,009,490	4,988,341	29,725,656	501,256	323,174	159,149	18,933	29,744,589	
Minuteman Reg School	199,452	10,284	30,600	158,568	-	-	-	-	158,568	
Public Works	3,628,366	644,549	19,500	2,964,317	246,319	176,828	52,447	17,044	2,981,361	
Health and Human Services	1,474,643	299,467	90,400	1,084,776	12,361	1,118	11,243.00	0	1,084,776	
Culture and Recreation	1,316,952	320,903	107,005	889,044	2,329	-	2,329	-	889,044	
State and County Assessments	153,000	50,252	-	102,748	-	-	-	-	102,748	
Debt Service	7,201,386	1,655,408	-	5,545,978	-	-	2,329	-2,329	5,543,649	
Pension	4,648,984	4,648,984	-	-	-	-	-	-	-	
Unclassified	9,541,851	2,638,324	2,900.00	6,900,627	309,466	9,466	300,000.00	0	6,900,627	
Other Expenditures	-	-	-	-	-	-	-	-	-	
Transfers To Other Funds	492,819	-	-	492,819	-	-	-	-	492,819.00	
Transfer to Recreation	-	-	-	-	-	-	-	-	-	
Transfer to Other Funds-Capital Overlay	2,196,720	1,726,720	-	470,000.00	-	-	-	-	470,000.00	
	-	-	-	0	-	-	-	-	-	
Total Expenditures	82,886,936	20,523,992	5,604,549	56,758,395	1,396,381	629,494	733,124	33,763	56,792,158	

Fiscal 2019- Reserve Fund	
9/30/2018	
FY 2019 Budget	250,000
Year to date transfers:	
Rivers Edge Asbestos	(40,000)
Adjusted balance:	210,000
Available budget:	210,000

**Town of Wayland
Fiscal 2019
Health Insurance Report**

	Fiscal 2019 Budget	Actual Total Expense	% Of Budget Spent	Estimated Turnback	% of Total Unspent
<i>Fiscal 2019</i>					
Health Insurance	7,207,600.00	2,334,447.44	32.39%	178,171.36	2.47%
Incentive Waiver	232,600.00	48,653.96	20.92%	20,941.12	9.00%
Life Insurance	18,000.00	5,373.85	29.85%	1,813.35	10.07%
Other Expenses	65,200.00	16,161.93	24.79%	3,197.01	4.90%
Bench Mark	-	-		-	100.00%
	7,523,400.00	2,404,637.18	31.96%	204,122.84	2.71%

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2019
Quarterly Report , 09/30/2018

	Fiscal 2019 Budget	Fiscal 2019 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2018 Actual	\$ Variance FY 19 / FY 18
Operating Revenue:						
Penalties and Interest	-	189	0.00%	189	82	107
Wastewater User Charges	283,063	48,646	17.19%	(234,417)	64,941	(16,295)
Liens	-	299	0.00%	299	-	299
Betterments	43,247	-	0.00%	(43,247)	-	-
Betterment Interest	5,256	-	0.00%	(5,256)	-	-
Betterment paid in advance	-	-	0.00%	-	-	-
Unapportioned WW betterment TC	-	-	0.00%	-	24,336	(24,336)
Unapportioned WW betterment TC-int	-	-	0.00%	-	1,065	(1,065)
WW Betterment TC RE	238,077	357	0.00%	(237,720)	715	(358)
WW Betterment TC Int	165,506	354	0.00%	(165,152)	644	(290)
Interest on Savings	-	2,424	0.00%	2,424	1,104	1,320
Misc. revenue	-	4,880	0.00%	4,880	-	4,880
Fund Balance Reserve	60,000	0	0.00%	(60,000)	-	-
Total	795,149	57,149	7.19%	(738,000)	92,887	(35,738)
Operating Expenditures						
Personal Services	26,500	6,859	0.00%	19,641	19,318	(12,459)
Expenditures	316,563	19,157	6.05%	297,406	80,057	(60,900)
Funded Debt	452,086	133,503	29.53%	318,583	477,471	(343,968)
Total	795,149	159,519	20.06%	635,630	576,846	(417,327)
Other Financing Sources / (Uses)						
Transfers to General Fund	-	-	0.00%	-	-	-
Total	-	-	0.00%	-	-	-
Total YTD Revenues	795,149	57,149	7.19%	(738,000)	92,887	(35,738)
Total YTD Expenditures	795,149	159,519	20.06%	635,630	576,846	(417,327)

FUND BALANCE

Undesignated Fund balance
Reserve for expenditure- Fiscal 2014
Current outstanding encumbrances
YTD expenditures (Current Year & FY 17 rollover)
YTD revenues
Undesignated Fund balance-

1,415,975
-
(162,108)
57,149
1,311,016

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2019
Quarterly Report, 09/30/2018

	Fiscal 2019 Budget	Fiscal 2019 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2018 Actual	\$ Variance FY 19 / FY 18
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	25,000	6,837	27.35%	(18,163)	5,508	1,329.00
Water Meter Charges	3,507,574	607,483	17.32%	(2,900,091)	464,699	142,784.00
Liens	120,000	1,360	0.00%	(118,640)	3,021	(1,661.00)
Water Administration Fee	295,000	55,767	18.90%	(239,233)	47,075	8,692.00
Water Service Order	31,000	11,904	38.40%	(19,096)	2,658	9,246.00
Misc. Revenue	43,299	41,719	96.35%	(1,580)	16,050	25,669.00
Interest on Savings	5,000	1,452	0.00%	(3,548)	1,662	(210.00)
Total	4,026,873	726,522	18.04%	(3,300,351)	540,673	185,849.00
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	719,600	190,979	26.54%	528,621	157,914	33,065.00
Expenditures	1,569,617	213,278	13.59%	1,356,339	222,894	(9,616.00)
Funded Debt	1,331,350	246,293	18.50%	1,085,057	269,497	(23,204.00)
Indirect Fringe Transfers to GF	381,660	-	0.00%	381,660	-	-
Indirect Fringe Transfers to GF and OPEB	3,475	-	0.00%	3,475	-	-
Total	4,005,702	650,550	16.24%	3,355,152	650,305	245.00
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	190,000	190,000	100.00%	-	-	-
	<u>190,000.00</u>	<u>190,000.00</u>		<u>-</u>	<u>-</u>	<u>(190,000.00)</u>
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	190,000.00	-	-	-	-	-
Water Surplus to Fund 42-FY 2008 Project	-	-	-	-	-	-
Water Revenue to General Fund	-	-	-	-	-	-
Total YTD Revenues	4,216,873	726,522	17.23%	(3,490,351)	540,673	185,849.00
Total YTD Expenditures	4,195,702	840,550	20.03%	3,355,152	650,305	190,245.00
FUND BALANCE						
		<u>2019</u>				
Undesignated Fund balance		2,425,772				
YTD expenditures (Current Year & FY 17 rollover)		(881,574)				
YTD revenues		<u>726,522</u>				
Total Fund Balance		<u><u>2,270,720</u></u>				

Town of Wayland, Massachusetts Major Town Revolving Funds Comparison Report: Q1 2019 to Q1 2018 September 30, 2018									
24220900 Ambulance Revolving Fund			24494000 Transfer Station Fund			24652000 Recreation Revolving Fund			
FY 2019 Actual	FY 2018 Actual	FY 19 / FY 18 Variance	FY 2019 Actual	FY 2018 Actual	FY 19 / FY 18 Variance	FY 2019 Actual	FY 2018 Actual	FY 19 / FY 18 Variance	
Beginning Fund Balance-7/01/18	570,729	1,070,106	(499,377)	1,962	88,295	(86,333)	587,733	697,608	(109,875)
REVENUE:									
Revenue from services:	188,415	161,276	27,139	188,396	160,962	27,434	-	-	-
Revenue from programs:									
Beach	-	-	-	-	-	-	3,325	553.00	(553)
Boat Rentals	-	-	-	-	-	-	737	4,095.00	-
Facility Rentals	-	-	-	-	-	-	9,526	1,931.00	-
Snack Bar	-	-	-	-	-	-	-	11,002.00	(1,476)
Beach Other	-	-	-	-	-	-	20,540	-	0
Day Passes	-	-	-	-	-	-	13,657	15,668.00	-
Memberships	-	-	-	-	-	-	-	14,851.00	0
Field Permits	-	-	-	-	-	-	2,391	685	1,706
Summer Camps	-	-	-	-	-	-	27,663	54,887	(27,224)
Youth Programs	-	-	-	-	-	-	13,624	18,365	(4,741)
Adult Programs	-	-	-	-	-	-	3,048	495	2,553
Lessons	-	-	-	-	-	-	1,980	(7,789)	9,769
Misc revenue	-	-	-	-	-	-	9,384	16,494	(7,110)
Pre K Programs	-	-	-	-	-	-	9,985	14,898	(4,913)
Ski Programs	-	-	-	-	-	-	600	800	(200)
Seasonal events	-	-	-	-	-	-	-	-	-
Transfers from Other Funds	-	0	27,139	188,396	160,962	27,434	116,460	146,875	(32,189)
Total	188,415	161,276	27,139	188,396	160,962	27,434			
EXPENDITURES:									
Operating Expenditures									
Personal Services	-	-	-	54,763	34,226	20,537	252,947	256,061	(3,114)
Expenses	11,061	17,562.00	(6,501)	61,539	63,752	(2,213)	137,238	125,154	12,084
Total	11,061	17,562.00	(6,501)	116,302	97,978	18,324	390,185	381,215	8,970
Other Financing Sources / (Uses)									
Transfers to Other Funds	0	370,000	(370,000)	0	-	-	-	-	0
Total	0	370,000	(370,000)	0	-	-	-	-	-
Total YTD Revenues	188,415	161,276	27,139	188,396	160,962	27,434	116,460	146,875	(30,415)
Total YTD Expenditures	11,061	387,562	(376,501)	116,302	97,978	18,324	390,185	381,215	8,970
Year to date Fund Balance total:									
Beginning Fund Balance-7/01/18	570,729	1,070,106	(499,377)	1,962	88,295	(86,333)	587,733	697,608	(109,875)
Total YTD Revenues	188,415	161,276	27,139	188,396	160,962	27,434	116,460	146,875	(30,415)
Total YTD Expenditures	11,061	387,562	(376,501)	116,302	97,978	18,324	390,185	381,215	8,970
Balance 03/31/18:	748,083	843,820	(95,737)	74,056	151,279	(77,223)	314,008	465,268	(149,260)