



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

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To: Louise Miller, Town Administrator
From: Brian Keveny, Finance Director
Date: January 27, 2021
Subject: Budget Status Report FY 2021, 2nd Quarter

Please find enclosed the budget status reports for the General Fund, Enterprise Funds, Health Insurance and Revolving Funds as of December 31, 2020 for the Town of Wayland. The reports detail actual revenues and expenditures to budget as well as a year to year comparison to Fiscal 2020.

General Fund Expenditures:

Town Departments have expended / encumbered \$10,576,176 or 53% of budget, Unclassified Budgets expended / encumbered \$14,571,249 or 63% of budget and the Unappropriated / Transfer Budgets expended \$2,290,065 or 83% of budget.

All inter fund transfers that were voted at the Annual Spring 2020 Town Meeting will be processed in May 2021. To date the Finance Committee has approved no transfers from the Reserve Fund.

The School Department has expended / encumbered \$20,934,662 or 48% of budget compared to \$19,732,105 or 47% of budget last year. Actual year to date total expenses have increased year to year \$1,202,557.

Health Insurance:

Thru December 2020 the town has expended 48% of the Health Insurance Budget or \$4,156,791. The estimated unspent appropriation as thru six months is \$143,597. During the month of February the Town will be receiving cost projections for Fiscal 2020 from West Suburban Health.

Fiscal 2020 Continuing Appropriations:

Both the town and school rolled over into Fiscal 2021 continuing appropriations from Fiscal 2020 in the amount of \$1,157,450 compared to \$733,493 last fiscal year. The unexpended balance of this appropriation is \$144,594. All unexpended rollovers will be closed to Free Cash.

General Fund Covid-19 Expenses:

Thru December 31, 2020 Town Departments have incurred a total of \$717,020 in Covid-19 expenditures. It is expected that the CARES Grant will fund a large amount of these expenses.



Town of Wayland
Fiscal 2021
December 31, 2020

General Fund

		Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>				
Taxation		73,932,433	36,207,849	48.97%
State Aid		6,385,669	3,163,880	49.55%
Local Receipts		5,100,000	1,356,510	26.60%
Transfers from Other Funds		1,329,103	-	0.00%
Other Sources				
	Total	86,747,205	40,728,239	46.95%
Non Budgeted		-	570,003	n/a
	Total Revenue	86,747,205	41,298,242	47.61%
<i>Expenditures</i>				
Town Budget		19,823,327	10,576,176	53.35%
School Budget		43,359,145	20,934,662	48.28%
Unclassified		22,966,653	14,571,249	63.45%
Transfers		2,736,896	2,290,065	83.67%
	Total Expense	88,886,021	48,372,152	54.42%

Water Enterprise Fund

		Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>				
Operating revenue		3,986,754	2,012,815	50.49%
Use of Water Capital		75,000	0	0.00%
Unbudgeted Revenue		0	0	0.00%
	Total Revenue	4,061,754	2,012,815	49.56%
<i>Expenditures</i>				
Operating expenses		3,986,754	1,393,546	34.95%
Use of Water Capital		75,000	75,000	0.00%
	Total Expense	4,061,754	1,468,546	36.16%
Unbudgeted Expense		0	0	0.00%
	Total Expenses	4,061,754	1,468,546	36.16%

Wastewater Enterprise Fund

		Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>				
Operating revenue	Total Revenue	794,004	188,693	23.76%
<i>Expenditures</i>				
Operating expenses	Total Expense	794,004	196,275	24.72%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2021
December 31, 2020

	Fiscal 2020 YTD-Actual	Fiscal 2021 YTD-Actual	Fiscal 2021 Budget	\$ Variance 2021 / 2020	B / A Fiscal 2021 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	34,527,171	35,749,860	73,254,022	1,222,689	(37,504,162)	48.80%
Personal Property	425,764	457,989	815,790	32,225	(357,801)	56.14%
Overlay	-	-	(137,379)	-	137,379	0.00%
Total	34,952,935	36,207,849	73,932,433	1,254,914	(37,724,584)	48.97%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	2,593,403	2,631,074	5,323,831	37,671	(2,692,757)	49.42%
Charter Tuition Assessment	-	-	-	-	-	0.00%
Unrestricted Aid	557,828	479,934	936,419	(77,894)	(456,485)	0.00%
Veterans Benefits Chapter 115	2,970	1,126	7,610	(1,844)	(6,484)	14.80%
Exemption : Vets, Blind, Surviving Spouse	1,757	1,506	22,815	(251)	(21,309)	6.60%
State Owned Land Reimbursement	57,214	49,458	94,994	(7,756)	(45,536)	52.06%
Unknown	-	782	-	-	782.00	0.00%
Total	3,213,172	3,163,880	6,385,669	(50,074)	(3,221,789)	49.55%
Local Receipts:						
Motor Vehicle Excise	316,504	496,411	2,921,596	179,907	(2,425,185)	16.99%
Other Excise	121,863	27,854	235,000	(94,009)	(207,146)	11.85%
Penalties and Interest	107,973	63,882	272,000	(44,091)	(208,118)	23.49%
Payment in Lieu of Taxes	40,103	-	40,000	(40,103)	(40,000)	0.00%
Fees	374,714	399,346	609,000	24,632	(209,654)	65.57%
Licenses and Permits	212,883	247,989	790,000	35,106	(542,011)	31.39%
Special Assessments	-	4,945	7,000	4,945	(2,055)	70.64%
Fines and Forfeits	14,977	1,412	45,000	(13,565)	(43,588)	3.14%
Investment Income	224,880	105,037	175,000	(119,843)	(69,963)	60.02%
Miscellaneous Recurring	-	-	5,404	0	(5,404)	0.00%
Bond Premium	1,950	9,634	-	7,684	9,634	0.00%
Total	1,415,847	1,356,510	5,100,000	(59,337)	(3,743,490)	26.60%
Transfers from other funds:						
Fund 24-Ambulance	-	-	575,000	-	(575,000)	0.00%
Fund 24-Council on Aging	-	-	2,116	-	(2,116)	0.00%
Fund 24-Recreation	-	-	44,987	-	(44,987)	0.00%
Fund 24-Recreation-Fields	-	-	10,579	-	-	0.00%
Fund 25-Food Service	-	-	76,477	-	(76,477)	0.00%
Fund 25-BASE	-	-	221,000	-	(221,000)	0.00%
Fund 25-TCW	-	-	-	-	-	0.00%
Fund 25-Full Day Kinder	-	-	-	-	-	0.00%
Fund 61-Water	-	-	362,472	-	(362,472)	0.00%
Fund 63-Wastewater	-	-	36,472	-	(36,472)	0.00%
			1,329,103	-	(1,318,524)	0.00%
Total Budgeted Revenue	39,581,954	40,728,239	86,747,205	1,145,503	(46,008,387)	46.95%
Unbudgeted Revenue:						
Tax Title Liens	233,515	27,946	-	(205,569)	-	0.00%
Prior Year RE collections	320,009	440,176	-	120,167	-	0.00%
Fund 24-Recreation-New FY 17 accounts	-	-	-	0	-	0.00%
Account Closeout	-	101,881	-	-	-	-
				0	-	-
Total Unbudgeted Revenue	553,524	570,003	-	(85,402)	570,003	0.00%
Total All Revenue	40,135,478	41,298,242	86,747,205	1,060,101	(45,438,384)	47.61%

Town of Wayland
Fiscal 2021 Total Revenue and Expenditures-GAAP
December 31, 2020

	FISCAL 2021 BUDGET TO ACTUAL				FISCAL 2020 ROLLOVER BUDGET TO ACTUAL					
	Final Budget	YTD Actual	Encumbrance	FY 2021 Total (Uncollected) / Unspent	FISCAL 2020 CARRYFORWARD	FISCAL 2020 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	COMBINED FY 21 / FY 20	
REVENUES:										
Taxation-net of overlay	73,932,433	36,207,849	n/a	(37,724,584)	n/a	n/a	n/a	n/a	(37,724,584)	
State Aid:	6,385,669	3,163,880	n/a	(3,221,789)	n/a	n/a	n/a	n/a	(3,221,789)	
Local Receipts	5,100,000	1,356,510	n/a	(3,743,490)	n/a	n/a	n/a	n/a	(3,743,490)	
Transfers From Other Funds	1,329,103	-	n/a	(1,329,103)	n/a	n/a	n/a	n/a	(1,329,103)	
Non Budgeted Revenue	-	570,003	n/a	570,003	n/a	n/a	n/a	n/a	570,003	
Free Cash	1,931,000	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Overlay	-	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Bond Premium	70,437	-	n/a	-	n/a	n/a	n/a	n/a	n/a	
Total Revenues	88,748,642	41,298,242		(45,448,963)					(45,448,963.00)	
EXPENDITURES:										
General Government	5,460,290	2,537,938	687,460	2,234,832	336,534	194,527	138,500	3,507	2,238,339	
Public Safety	7,414,894	3,428,253	347,421	3,639,220	42,286	17,603	0	24,683	3,663,903	
Education	43,359,145	17,564,942	3,369,720	22,424,483	499,330	225,249	250,388	23,693	22,448,176	
Minuteman Reg School	333,000	171,847	31,420,000	129,733	-	-	-	-	129,733	
Public Works	3,581,190	1,321,984	442,086	1,817,120	183,591	84,472	31,157	67,962	1,885,082	
Health and Human Services	1,610,629	756,789	57,866	796,474	10,545	1,518	9,025.00	2	796,476	
Culture and Recreation	1,423,324	683,578	111,974	629,772	25,566	4,883.00	19,758	925.00	630,697	
State and County Assessments	117,517	58,065	-	59,452	-	-	-	-	59,452	
Debt Service	6,874,864	3,160,178	-	3,714,686	-	-	-	-	3,714,686	
Pension	5,182,237	5,182,237	-	-	-	-	-	-	-	
Unclassified	10,909,552	6,979,332	249,502	4,680,718	59,598	13,307	22,469.00	23,822	4,704,540	
Other Expenditures										
Transfers To Other Funds	250,000	-	-	250,000	-	-	-	-	250,000.00	
Transfer to Other Funds-Capital	2,232,000	2,232,000	-	-	-	-	-	-	-	
Total Expenditures	88,748,642	43,075,203	5,296,949	40,376,490	1,157,450	541,559	471,297	144,594	40,521,084	

Fiscal 2021- Reserve Fund

12/31/2020

FY 2021 Budget 250,000

Year to date transfers:

Adjusted balance: 250,000

Available budget: 250,000

Town of Wayland
Fiscal 2021
Health Insurance Report

<i>Fiscal 2021</i>	Fiscal 2021 Budget	Actual Total Expense	% Of Budget Spent	Estimated Turnback	% of Total Unspent
Health Insurance	8,174,364	3,989,367	48.80%	159,374.23	1.95%
Incentive Waiver	242,000	109,500	45.25%	(8,426.41)	-3.48%
Life Insurance	30,600	15,247	49.83%	(72.55)	-0.24%
Other Expenses	67,200	42,678	63.51%	(7,278.25)	-10.83%
	<u>8,514,164</u>	<u>4,156,791</u>	<u>48.82%</u>	<u>143,597.02</u>	<u>1.69%</u>

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2021
Quarterly Report, 12/31/2020

	Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2020 Actual	\$ Variance FY 21 / FY 20
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	25,000	16,715	66.86%	(8,285)	16,765	-50
Water Meter Charges	3,596,754	1,842,854	51.24%	(1,753,900)	1,952,419	-109,565
Liens	0	2,926	0.00%	2,926	3,874	-948
Water Administration Fee	300,000	133,434	44.48%	(166,566)	132,050	1,384
Water Service Order	25,000	11,186	44.74%	(13,814)	2,848	8,338
Misc. Revenue	40,000	5,700	14.25%	(34,300)	8,699	-2,999
Interest on Savings	-	-	0.00%	-	-	-
Total	3,986,754	2,012,815	50.49%	(1,973,939)	2,116,655	-103,840
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	811,600	395,303	48.71%	416,297	363,840	31,463.00
Expenditures	1,495,967	386,881	25.86%	1,109,086	427,253	(40,372.00)
Funded Debt	1,313,018	611,362	46.56%	701,656	376,767	234,595.00
Indirect Fringe Transfers to GF	362,472	-	0.00%	362,472	-	-
Indirect Fringe Transfers to GF and OPEB	3,697	-	0.00%	3,697	-	-
Total	3,986,754	1,393,546	34.95%	2,593,208	1,167,860	225,686.00
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	75,000	75,000.00	100.00%	-	1,350,000	-
	75,000	75,000.00	100.00%	-	1,350,000	1,275,000
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	75,000	-	-	-	-	-
	75,000	-	-	-	-	-
Total YTD Revenues	4,061,754	2,012,815	49.56%	(2,048,939)	2,116,655	(103,840)
Total YTD Expenditures	4,061,754	1,468,546	36.16%	2,593,208	2,517,860	(1,049,314)
FUND BALANCE						
		2021				
Undesignated Fund balance		1,484,714				
YTD expenditures (Current Year & FY 20 rollover)		(1,572,940)				
YTD revenues		2,012,815				
Total Fund Balance		1,924,589				

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2021
Quarterly Report , 12/31/2020

	Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2020 Actual	\$ Variance FY 21 / FY 20
Operating Revenue:						
Penalties and Interest	-	266	0.00%	266.00	369	(103)
Wastewater User Charges	317,557	121,866	38.38%	(195,691)	132,123	(10,257)
Liens	-	-	0.00%	-	1,319	(1,319)
Betterments	-	361	0.00%	361.00	-	361.00
Betterment Interest	-	18	0.00%	18.00	-	18.00
Betterment paid in advance	-	-	0.00%	-	-	-
Unapportioned WW betterment TC	-	59,214	0.00%	59,214.00	-	59,214.00
Unapportioned WW betterment TC-int	-	1,514	0.00%	1,514.00	-	1,514.00
WW Betterment TC RE	315,175	2,222	0.00%	(312,953)	357	1,865.00
WW Betterment TC Int	-	1,666	0.00%	1,666.00	913.00	753
Interest on Savings	-	1,566	0.00%	1,566.00	5,711	(4,145)
Misc. revenue	10,000	-	0.00%	(10,000)	-	0
Fund Balance Reserve	151,272	-	0.00%	(151,272)	-	-
Total	794,004	188,693	23.76%	(605,311)	140,792	47,901
Operating Expenditures						
Personal Services	88,330	42,790	0.00%	45,540	39,731	3,059
Expenditures	270,227	45,744	16.93%	224,483	126,873	(81,129)
Funded Debt	435,447	107,741	24.74%	327,706	126,873	(19,132)
Total	794,004	196,275	24.72%	597,729	293,477	(97,202)
Other Financing Sources / (Uses)						
Transfers to General Fund	-	-	0.00%	-	-	-
Total	-	-	0.00%	-	-	-
Total YTD Revenues	794,004	188,693	23.76%	(605,311)	140,792	47,901
Total YTD Expenditures	794,004	196,275	24.72%	597,729	293,477	(97,202)

Fiscal 2021

FUND BALANCE	
Undesignated Fund balance	1,379,495
Reserve for expenditure	-
Current outstanding encumbrances	-
YTD expenditures (Current Year & FY 19 rollover)	(196,276)
YTD revenues	188,693
Undesignated Fund balance-	1,371,912