



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

BRIAN KEVENY
FINANCE DIRECTOR
TEL. (508) 358-3610
www.wayland.ma.us

To: Louise Miller, Town Administrator
From: Brian Keveny, Finance Director
Date: May 5, 2020
Subject: Budget Status Report FY 2021, 3rd Quarter

General Fund :

Please find enclosed the budget status reports for the General Fund, Enterprise Funds and Revolving Funds as of March 31, 2021. The reports detail actual revenues and expenditures to budget as well as a year-to-year comparison to Fiscal 2020. Additionally I have prepared Health Insurance, Reserve Fund and Covid 19 expense reports

General Fund Expenditures:

Town Departments have expended / encumbered \$13,751,404 or 70% of budget compared to \$12,668,911 or 68% of budget last fiscal year. Currently the balance in the Reserve Fund is \$200,000 compared to \$205,000 last year. At the upcoming 2021 ATM the following budgets are expected to receive additional funding, Treasury Department, Assessing Office and Vocational Education. The School Department and various Town Departments will also be receiving a transfer in support of wage settlements. Unclassified Budgets have expended / encumbered \$19,977,223 or 87% of budget compared to \$19,163,966 or 85% of budget last fiscal year. Thru March 2021, approximately \$794,471 in Covid 19 expenses was posted to Town Departmental budgets. Of this total, \$416,205 was transferred to the CARES and FEMA grants. The remaining expenses will be transferred by year-end.

School Department has expended / encumbered \$30,047,725 or 70% of budget compared to \$29,836,240 or 71% of budget last year same period. The total Town Budget including Transfers to other funds and State Assessment has expended / encumbered \$66,084,573 or 75% of budget.

General Fund Revenues:

The Town has collected approximately 73% of budgeted Property Tax, Local Receipts, State Aid and Transfers from Other funds revenue thru 9 months, which is also the same collection rate last year. The total dollar increase year to year is \$2,416,821 compared to \$2,428,393 last year. Taxation Revenue has achieved a 75% collection rate, which is consistent with last fiscal year. Local Receipts are down \$68,294 compared to last fiscal year primarily due to decreases in Meals Tax, Fees, Penalties and Interest and Investment Income. The Local Receipts budget of \$5.1M is expected to be achieved due to the anticipated License and Permit and Motor Vehicle revenue. Additionally State Revenue is expected to be collected at 100% or \$6.4M. The Town Treasurer's Office has collected \$578,549 compared to \$570,200 in unbudgeted prior year Tax Lien and Real Estate receivables. All budgeted transfers from other funds will be posted to the MUNIS system in May. Total revenue collected is \$64,475,910 compared to \$61,909,853 last year.

Fiscal 2019 Continuing Appropriations:

Both the town and school rolled over into FY 21 continuing appropriations from FY 20 in the amount of \$1,157,450 compared to \$733,493 last fiscal year. Approximately \$544,427 has been expended and the remaining \$613,023 will be closed to Free Cash.

Reserve Fund:

Thru March 2021, the Finance Committee has authorized \$50,000 in additional funding which leaves a remaining balance of \$200,000. I have prepared for your review a report showing the approved Public Works transfer. There are no other pending transfers at this time.

Wastewater Enterprise Fund:

Revenue:

Through nine months, the Wastewater Fund has collected 51% of revenue or \$409,032 compared to 58% of budget revenue or \$472,662 FY 20. The year-to-year dollar collection variance is related to Betterment revenue and Investment Income revenue.

Expenditures:

Total expenses are \$529,215 or 66% compared to \$619,537 or 78% of budget last fiscal year. The annual debt payments are \$435,447 or 54% of the total budget. The current fund balance is \$1,382,375 compared to \$1,202,491 last year.

Water Enterprise Fund:

Revenue:

The Water Fund has collected 76% of budget or \$3,052,016 compared to 67% of budgeted revenue or \$2,721,488 last fiscal year. Actual revenue is up \$336,958 compared to prior year mainly due to increased billing and collections of Water Meter Charges.

Expenditures:

The Water Fund has expended \$2,349,159 in operating expenses and \$75,000 in capital appropriations compared to \$2,232,097 in operation expenses and \$1,350,000 capital appropriations last fiscal year. Approximately 58% of budget has been expended which is consistent with prior year which was 55%. The Water Fund has unexpected costs related to PFAS which is expected to be absorbed within the total operating budget of \$3.9M.

Fiscal 2021 Audit

The Fiscal 202 Preliminary Audit will begin in late May. Town staff is currently preparing the required information in advance of the audit. The audit will be done both in person and remotely by our auditors.

Respectfully submitted,



Brian Keveny

Finance Director

Town of Wayland
Fiscal 2021
March 31, 2021

General Fund

	Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>			
Taxation	73,932,433	55,451,667	75.00%
State Aid	6,385,669	4,755,448	74.47%
Local Receipts	5,100,000	3,588,365	70.36%
Transfers from Other Funds	1,329,103	-	0.00%
Other Sources			
Total	86,747,205	63,795,480	73.54%
Non Budgeted	-	680,430	n/a
Total Revenue	86,747,205	64,475,910	74.33%
<i>Expenditures</i>			
Town Budget	19,873,327	13,751,404	69.20%
School Budget	43,359,145	30,047,725	69.30%
Unclassified	22,916,653	19,977,223	87.17%
Transfers	2,736,896	2,308,221	84.34%
Total Expense	88,886,021	66,084,573	74.35%

Water Enterprise Fund

	Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	3,986,754	3,052,016	76.55%
Use of Water Capital	75,000	-	0.00%
Unbudgeted Revenue	-	-	0.00%
Total Revenue	4,061,754	3,052,016	75.14%
<i>Expenditures</i>			
Operating expenses	3,986,754	2,349,159	58.92%
Use of Water Capital	75,000	75,000	0.00%
Total Expense	4,061,754	2,424,159	59.68%
Unbudgeted Expense	-	-	0.00%
Total Expenses	4,061,754	2,424,159	59.68%

Wastewater Enterprise Fund

	Fiscal 2021 Budget	Fiscal 2021 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	794,004	409,032	51.52%
Total Revenue	794,004	409,032	51.52%
<i>Expenditures</i>			
Operating expenses	794,004	529,215	66.65%
Total Expense	794,004	529,215	66.65%

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

	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	52,273,794	54,744,223	73,254,022	2,470,429	(18,509,799)	74.73%
Personal Property	636,904	707,444	815,790	70,540	(108,346)	86.72%
Overlay	-	-	(137,379)	-	137,379	0.00%
Total	52,910,698	55,451,667	73,932,433	2,540,969	(18,480,766)	75.00%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	3,924,983	3,957,207	5,323,831	32,224	(1,366,624)	74.33%
Charter Tuition Assessment	-	-	-	-	-	0.00%
Unrestricted Aid	797,795	719,901	936,419	(77,894)	(216,518)	0.00%
Veterans Benefits Chapter 115	2,970	1,126	7,610	(1,844)	(6,484)	14.80%
Exemption : Vets, Blind, Surviving Spouse	2,510	2,259	22,815	(251)	(20,556)	9.90%
State Owned Land Reimbursement	82,159	74,070	94,994	(8,089)	(20,924)	77.97%
Undetermined	-	885	-	-	885.00	0.00%
Total	4,810,417	4,755,448	6,385,669	(55,854)	(1,630,221)	74.47%
Local Receipts:						
Motor Vehicle Excise	2,125,154	2,318,368	2,921,596	193,214	(603,228)	79.35%
Other Excise	181,329	62,777	235,000	(118,552)	(172,223)	26.71%
Penalties and Interest	135,136	120,383	272,000	(14,753)	(151,617)	44.26%
Payment in Lieu of Taxes	40,103	-	40,000	(40,103)	(40,000)	0.00%
Fees	513,119	293,528	609,000	(219,591)	(315,472)	48.20%
Licenses and Permits	327,981	644,030	790,000	316,049	(145,970)	81.52%
Special Assessments	1,844.00	6,144	7,000	4,300	(856)	87.77%
Fines and Forfeits	21,945	2,248	45,000	(19,697)	(42,752)	5.00%
Investment Income	301,417	131,987	175,000	(169,430)	(43,013)	75.42%
Miscellaneous Recurring	-	-	5,404	0	(5,404)	0.00%
Bond Premium	8,631	8,900	0	269	8,900	0.00%
Total	3,656,659	3,588,365	5,100,000	(68,294)	(1,511,635)	70.36%
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	-	(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%
Total	-	-	1,329,103	-	(1,329,103)	0.00%
Total Budgeted Revenue	61,377,774	63,795,480	86,747,205	2,416,821	(22,951,725)	73.54%
Unbudgeted Revenue:						
Tax Title Liens	255,732	61,594	-	(194,138)	-	0.00%
Prior Year RE collections	314,469	516,955	-	202,486	-	0.00%
Fund 24-Recreation-New FY 17 accounts	-	-	-	-	-	0.00%
Account Closeout	-	101,881	-	-	-	-
Total Unbudgeted Revenue	570,201	680,430	-	8,348	680,430	0.00%
Total All Revenue	61,947,975	64,475,910	86,747,205	2,425,169	(22,271,295)	74.33%

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

	FISCAL 2021 BUDGET TO ACTUAL				FISCAL 2020 ROLL-OVER BUDGET TO ACTUAL					
	Final Budget	YTD Actual	Encumbrance	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	55,451,667	n/a	(18,480,766)	n/a	n/a	n/a	n/a	(18,480,766)	
State Aid:	6,385,669	4,755,448	n/a	(1,630,221)	n/a	n/a	n/a	n/a	(1,630,221)	
Local Receipts	5,100,000	3,688,365	n/a	(1,511,635)	n/a	n/a	n/a	n/a	(1,511,635)	
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		680,430	n/a	680,430	n/a	n/a	n/a	n/a	680,430	
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	64,475,910		(22,271,295)					(22,271,295.00)	
EXPENDITURES:										
General Government	5,460,290	3,038,451	442,870	1,978,969	336,534	195,570	0	140,964	2,119,933	
Public Safety	7,414,894	5,072,705	185,937	2,156,252	42,286	17,603	0	24,683	2,180,935	
Education	43,359,145	27,721,635	2,326,090	13,311,420	499,330	227,074	248,500	23,756	13,335,176	
Minuteman Reg School	333,000	335,222	31,420.00	-33,642	-	-	-	-	-33,642	
Public Works	3,631,190	2,180,628	271,439	1,179,123	183,591	84,472	0	99,119	1,278,242	
Health and Human Services	1,610,629	1,117,573	30,678	462,378	10,545	1,518	-	9,027	471,405	
Culture and Recreation	1,423,324	966,199	78,282	378,843	25,566	4,883.00	0	20,683	399,526	
State and County Assessments	117,517	76,221	-	41,296	-	-	-	-	41,296	
Debt Service	6,874,864	6,267,913	-	606,951	-	-	-	-	606,951	
Pension	5,182,237	5,182,237	-	-	-	-	-	-	-	
Unclassified	10,859,552	8,248,594	278,479	2,332,479	59,598	13,307	-	46,291	2,378,770	
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:	88,748,642	62,439,378	3,645,195	22,664,069	1,157,450	544,427	248,500	364,523	23,028,592	

Town of Wayland
Fiscal 2021
Health Insurance Report

	Fiscal 2021 Budget	Actual Total Expense	% Of Budget Spent	Estimated Turnback	% of Total Unspent
<i>Fiscal 2021</i>					
Health Insurance	8,174,364	5,980,720	73.16%	195,487.55	2.39%
Incentive Waiver	242,000	175,302	72.44%	(12,749.81)	-5.27%
Life Insurance	30,600	22,821	74.58%	173.95	0.57%
Other Expenses	67,200	52,301	77.83%	(92,600.50)	-137.80%
	8,514,164	6,231,144	73.19%	90,311.19	1.06%

Fiscal 2021- Reserve Fund	
3/31/2021	
FY 2021 Budget	\$250,000
Year to date transfers:	
DPW - Highway	(\$50,000)
Adjusted balance:	\$200,000
Available budget:	\$200,000

COVID EXPENSES	YTD
Town Departments	Total
Town Office	\$3,355
Town IT	\$87,679
Town Clerk	\$18,091
Facilities	\$435,005
Police	\$288
Fire	\$38,023
DPW Highway	\$2,014
Board of Health	\$207,318
Library	\$2,698
Total Covid 19 Expenses	\$794,472

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2021
Quarterly Report, 03/31/2021

	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	-	797	0.00%	797	449	348
Wastewater User Charges	317,557	185,905	58.54%	(131,652)	205,730	(19,825)
Liens	-	1,395	0.00%	1,395	3,325	(1,930)
Betterments	-	1,560	0.00%	1,560	14,933	(13,373)
Betterment Interest	-	78	0.00%	78	746	(668)
Betterment paid in advance	-	-	0.00%	-	-	-
Unapportioned WW betterment TC	-	92,065	0.00%	92,065	48,803	43,262
Unapportioned WW betterment TC-int	-	63,988	0.00%	63,988	788	63,200
WW Betterment TC RE	315,175	58,687	0.00%	(256,488)	92,559	(33,872)
WW Betterment TC Int	-	2,587	0.00%	2,587	68,157	(65,570)
Interest on Savings	-	1,970	0.00%	1,970	37,925	(35,955)
Misc. revenue	10,000	-	0.00%	(10,000)	-	-
Fund Balance Reserve	151,272	-	0.00%	(151,272)	-	-
Total	794,004	409,032	51.52%	(384,972)	473,415	(64,383)
Operating Expenditures						
Personal Services	88,330	59,753	0.00%	28,577	61,193	(1,440)
Expenditures	270,227	97,888	36.22%	172,339	103,422	(5,534)
Funded Debt	435,447	371,574	85.33%	63,873	454,922	(83,348)
Total	794,004	529,215	66.65%	264,789	619,537	(90,322)
Other Financing Sources / (Uses)						
Transfers to General Fund	-	-	0.00%	-	-	-
Total	-	-	0.00%	-	-	-
Total YTD Revenues	794,004	409,032	51.52%	(384,972)	473,415	(64,383)
Total YTD Expenditures	794,004	529,215	66.65%	264,789	619,537	(90,322)

FUND BALANCE

Undesignated Fund balance
Reserve for expenditure
Current outstanding encumbrances
YTD expenditures (Current Year & FY 20 rollover)
YTD revenues

Fiscal 2021

1,379,495
-
-
(406,152)
409,032
1,382,375

Undesignated Fund balance-

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2021
Quarterly Report, 03/31/2021

	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	29,395	117.58%	4,395	20,958	8,437
Water Meter Charges	3,596,754	2,748,958	76.43%	(847,796)	2,447,615	301,343
Liens	0	36,358	0.00%	36,358	38,547	(2,189)
Water Administration Fee	300,000	199,099	66.37%	(100,901)	176,666	22,433
Water Service Order	25,000	30,006	120.02%	5,006	10,158	19,848
Misc. Revenue	40,000	8,200	20.50%	(31,800)	10,998	(2,798)
Interest on Savings	-	-	0.00%	-	10,116	(10,116)
Total	3,986,754	3,052,016	76.55%	(934,738)	2,715,058	336,958
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	811,600	546,528	67.34%	265,072	548,623	(2,095.00)
Expenditures	1,495,967	598,342	40.00%	897,625	638,477	(40,135.00)
Funded Debt	1,313,018	1,204,289	91.72%	108,729	1,044,997	159,292.00
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	2,349,159	58.92%	1,637,595	2,232,097	117,062.00
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	-
	<u>75,000</u>	<u>75,000.00</u>	<u>100.00%</u>	<u>-</u>	<u>1,350,000</u>	<u>1,275,000</u>
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	75,000	-	-	-	-	-
	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-	-	-
Total YTD Revenues	4,061,754	3,052,016	75.14%	(1,009,738)	2,715,058	336,958
Total YTD Expenditures	4,061,754	2,424,159	59.68%	1,637,595	3,582,097	(1,157,938)
FUND BALANCE						
		<u>2021</u>				
Undesignated Fund balance		1,484,714				
YTD expenditures (Current Year & FY 20 rollover)		(2,528,800)				
YTD revenues		3,052,016				
Total Fund Balance		<u>2,007,930</u>				

Town of Wayland, Massachusetts
Major Town Revolving Funds
March 31, 2021

	24220900 Amulance Revolving Fund			24494000 Transfer Station Fund			24652000 Recreation Revolving Fund		
	FY 2021 Actual	FY 2020 Actual	FY 21 / FY 20 Variance	FY 2021 Actual	FY 2020 Actual	FY 21 / FY 20 Variance	FY 2021 Actual	FY 2020 Actual	FY 21 / FY 20 Variance
Beginning Fund Balance-7/01/20	465,103	563,906	(98,803)	79,263	71,899	7,364	616,149	679,954	(63,805)
REVENUE:									
<i>Revenue from services:</i>	452,008	520,353	(68,345)	313,979	314,828	(849)	-	-	-
<i>Revenue from programs:</i>									
Beach	-	-	-	-	-	-	-	-	-
Boat Rentals	-	-	-	-	-	-	2,350	6,405	(4,055)
Facility Rentals	-	-	-	-	-	-	-	8,975	(8,975)
Snack Bar	-	-	-	-	-	-	-	10,749	(10,749)
Beach Other	-	-	-	-	-	-	-	0	0
Day Passes	-	-	-	-	-	-	77,350	30,125	47,225
Memberships	-	-	-	-	-	-	5,675	15,015	(9,340)
Field Permits	-	-	-	-	-	-	75,000	11,579	(63,421)
Summer Camps	-	-	-	-	-	-	104,349	329,595	(225,246)
Youth Programs	-	-	-	-	-	-	36,803	107,351	(70,548)
Adult Programs	-	-	-	-	-	-	1,355	49,658	(48,303)
Lessons	-	-	-	-	-	-	(7,990)	1,570	(9,560)
Misc revenue	-	-	-	-	-	-	16,667	2,845	(13,822)
Pre K Programs	-	-	-	-	-	-	-	23,924	(23,924)
Ski Programs	-	-	-	-	-	-	-	26,115	(26,115)
Seasonal events	-	-	-	-	-	-	-	8,730	(8,730)
Transfers from Other Funds	16,491	-	16,491	-	-	-	-	-	-
Total	468,499	520,353	(51,854)	313,979	314,828	(849)	236,634	632,636	(396,002)
EXPENDITURES:									
<i>Operating Expenditures</i>									
Personal Services	-	-	-	133,541	135,102	(1,561)	182,229	330,168	(147,939)
Expenses	16,491	24,394.00	(7,903)	140,424	178,135	(37,711)	52,642	250,149	(197,507)
Total	16,491	24,394.00	(7,903)	273,965	313,237	(39,272)	234,871	580,317	(345,446)
<i>Other Financing Sources / (Uses)</i>									
Transfers to Other Funds	-	140,000.00	(140,000)	-	-	-	-	-	-
Total	0	140,000.00	(140,000)	-	-	-	-	-	-
Total YTD Revenues	468,499	520,353	(51,854)	313,979	314,828	(849)	236,634	632,636	(396,002)
Total YTD Expenditures	16,491	164,394	(147,903)	273,965	313,237	(39,272)	234,871	580,317	(345,446)
Year to date Fund Balance-7/01/20	465,103	563,906	(98,803)	79,263	71,899	7,364	616,149	679,954	(63,805)
Total YTD Revenues	468,499	520,353	(51,854)	313,979	314,828	(849)	236,634	632,636	(396,002)
Total YTD Expenditures	16,491	164,394	(147,903)	273,965	313,237	(39,272)	234,871	580,317	(345,446)
Total	917,111	919,965	(2,754)	119,277	73,490	45,787	617,912	732,273	(114,361)