



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

BRIAN KEVENY
FINANCE DIRECTOR
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To: Stephen Crane, Acting Town Manager
From: Brian Keveny, Finance Director
Date: May 20, 2022
Subject: Budget Status Report FY 2022, 3rd Quarter

General Fund :

Please find enclosed the budget status reports for the General Fund, Enterprise Funds and Revolving Funds as of March 31, 2022. The reports detail actual revenues and expenditures to budget as well as a year-to-year comparison to Fiscal 2021.

General Fund Expenditures:

Town Departments have expended / encumbered \$13,920,600 or 68% of budget compared to \$13,751,404 or 70% of budget last fiscal year. Currently the balance in the Reserve Fund is \$198,000 compared to \$200,000 last year. At the 2022 ATM, numerous town budgets received additional funding as well as transfers to support of wage settlements. Unclassified Budgets have expended / encumbered \$19,029,088 or 81% of budget compared to \$19,977,223 or 87% of budget last fiscal year.

School Department has expended / encumbered \$30,367,832 or 68% of budget compared to \$30,047,725 or 70% of budget last year same period. The total Town Budget including Transfers to other funds and State Assessment has expended / encumbered \$66,315,946 or 72% 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 \$2,132,944 compared to \$2,416,821 last year. Taxation Revenue has achieved a 75% collection rate, which is consistent with last fiscal year. Local Receipts are up \$16,503 compared to being down \$68,294 last fiscal year primarily due to increases in Meals Tax, Fees. To date, 69% of the \$5.2M Local Receipts Budget has been collected. State Revenue is expected to be collected at 100% or \$6.5M. The Town Treasurer's Office has collected \$585,809 compared to \$578,549 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 \$66,506,227 compared to \$64,475,910 last year.

Fiscal 2021 Continuing Appropriations:

Both the town and school rolled over into FY 22 continuing appropriations from FY 21 in the amount of \$1,018,634 compared to \$1,157,450 last fiscal year. Approximately \$713,864 was expended. The remaining balances will be closed to Free Cash.

Reserve Fund:

Thru March 2022, the Finance Committee has authorized \$52,000 in additional funding which leaves a remaining balance of \$198,000. 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 100% of revenue or \$691,732 compared to 51% of budget revenue or \$409,032 FY 21. Included in the FY22 revenue is the payment related to a privilege connection fee.

Expenditures:

Total expenses are \$439,337 or 66% compared to \$529,215 or 66% of budget last fiscal year. The annual debt payments are \$275,246 or 54% of the total budget. The current fund balance is \$1,563,479 compared to \$1,382,375 last year.

Water Enterprise Fund:

Revenue:

The Water Fund has collected 61% of budget or \$2,582,052 compared to 76% of budgeted revenue or \$3,052,016 last fiscal year. Actual revenue is down \$469,961 compared to prior year. In particular, the decrease is the result of User Charges Revenue being down \$377,320 and the unexpected cost of rebates to resident for water purchases.

Expenditures:

The Water Fund has expended \$2,383,060 in operating expenses and \$300,000 in capital appropriations compared to \$2,349,159 in operation expenses and \$750,000 capital appropriations last fiscal year. Approximately 60% of budget has been expended which is consistent with prior year which was 58%.

Fiscal 2021 Audit

The Fiscal 2021 Audit was completed in May 2022. Town staff is currently preparing the required information in advance of the FY22 audit, which will commence in June 2022.

Respectfully submitted,



Brian Keveny

Finance Director

Town of Wayland
Fiscal 2022
March 31, 2022

General Fund

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Spent
<i>Revenue</i>			
Taxation	76,997,726	57,400,171	74.55%
State Aid	6,510,788	4,922,500	75.61%
Local Receipts	5,200,000	3,597,747	69.19%
Transfers from Other Funds	856,259	-	0.00%
Other Sources			
Total	89,564,773	65,920,418	73.60%
Non Budgeted	-	585,809	n/a
Total Revenue	89,564,773	66,506,227	74.25%
<i>Expenditures</i>			
Town Budget	20,209,733	13,920,600	68.88%
School Budget	45,223,290	30,367,832	67.15%
Unclassified	23,288,616	19,029,088	81.71%
Transfers	3,168,130	2,998,426	94.64%
Total Expense	91,889,769	66,315,946	72.17%

Water Enterprise Fund

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	4,210,925	2,582,052	61.32%
Use of Water Capital	300,000	-	0.00%
Unbudgeted Revenue	-	-	0.00%
Total Revenue	4,510,925	2,582,052	57.24%
<i>Expenditures</i>			
Operating expenses	3,910,925	2,383,060	60.93%
Use of Water Capital	300,000	300,000	0.00%
Total Expense	4,210,925	2,683,060	63.72%
Unbudgeted Expense	-	-	0.00%
Total Expenses	4,210,925	2,683,060	63.72%

Wastewater Enterprise Fund

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	683,493	691,732	101.21%
Total Revenue	683,493	691,732	101.21%
<i>Expenditures</i>			
Operating expenses	683,493	439,337	64.28%
Total Expense	683,493	439,337	64.28%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2022
March 31, 2022

	Fiscal 2021 YTD-Actual	Fiscal 2022 YTD-Actual	Fiscal 2022 Budget	\$ Variance 2022 / 2021	B / A Fiscal 2021 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	54,744,223	56,609,649	76,058,654	1,865,426	(19,449,005)	74.43%
Personal Property	707,444	790,522	1,092,568	83,078	(302,046)	72.35%
Overlay	-	-	(153,496)	-	153,496	0.00%
Total	55,451,667	57,400,171	76,997,726	1,948,504	(19,597,555)	74.55%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	3,957,207	4,034,376	5,379,174	77,169	(1,344,798)	75.00%
Charter Tuition Assessment	-	11,569	0	11,569	11,569	0.00%
Unrestricted Aid	719,901	788,104	993,471	68,203	(205,367)	0.00%
Veterans Benefits Chapter 115	1,126	2,096	5,252	970	(3,156)	39.91%
Exemption : Vets, Blind, Surviving Spouse	2,259	747	18,746	(1,512)	(17,999)	3.98%
State Owned Land Reimbursement	74,070	85,608	114,145	11,538	(28,537)	75.00%
Undetermined	885	0	0	0	0	0.00%
Total	4,755,448	4,922,500	6,510,788	167,937	(1,588,288)	75.61%
Local Receipts:						
Motor Vehicle Excise	2,318,368	2,141,443	3,018,596	(176,925)	(877,153)	70.94%
Other Excise	62,777	165,487	235,000	102,710	(69,513)	70.42%
Penalties and Interest	120,383	192,947	275,000	72,564	(82,053)	70.16%
Payment in Lieu of Taxes	-	40,781	40,000	40,781.00	781	101.95%
Fees	293,528	364,781	609,000	71,253	(244,219)	59.90%
Licenses and Permits	644,030	647,385	790,000	3,355	(142,615)	81.95%
Special Assessments	6,144	612	7,000	(5,532)	(6,388)	8.74%
Fines and Forfeits	2,248	10,095	45,000	7,847	(34,905)	22.43%
Investment Income	131,987	32,437	175,000	(99,550)	(142,563)	18.54%
Miscellaneous Recurring	-	-	5,404	-	(5,404)	0.00%
Bond Premium	8,900	1,779	-	-	-	-
Total	3,588,365	3,597,747	5,200,000	16,503	(1,604,032)	69.19%
Transfers from other funds:						
Fund 24-Ambulance	-	-	374,400	-	(374,400)	0.00%
Fund 24-Council on Aging	-	-	2,134	-	(2,134)	0.00%
Fund 24-Recreation	-	-	59,176	-	(59,176)	0.00%
Fund 24-Recreation-Fields	-	-	10,668	-	(10,668)	0.00%
Fund 25-Food Service	-	-	-	-	0	0.00%
Fund 25-BASE	-	-	-	-	0	0.00%
Fund 25-TCW	-	-	-	-	0	0.00%
Fund 25-Full Day Kinder	-	-	-	-	0	0.00%
Fund 61-Water	-	-	374,388	-	(374,388)	0.00%
Fund 63-Wastewater	-	-	35,493	-	(35,493)	0.00%
Total	-	-	856,259	-	(856,259)	0.00%
Total Budgeted Revenue	63,795,480	65,920,418	89,564,773	2,132,944	(23,646,134)	73.60%
Unbudgeted Revenue:						
Tax Title Liens	61,594	230,786	-	169,192	230,786	0.00%
Prior Year RE collections	516,955	355,023	-	(161,932)	355,023	0.00%
Fund 24-Recreation-New FY 17 accounts	-	-	-	-	-	0.00%
Account Closeout-Sentinal	101,881	-	-	-	-	0.00%
Transfer Station Closeout	-	-	-	-	-	0.00%
Total Unbudgeted Revenue	680,430	585,809	-	7,260	585,809	0.00%
Total All Revenue	64,475,910	66,506,227	89,564,773	2,140,204	(23,060,325)	74.25%

Town of Wayland
Fiscal 2022 Total Revenue and Expenditures-GAAP
March 31, 2022

	FISCAL 2022 BUDGET TO ACTUAL				FISCAL 2021 ROLLOVER BUDGET TO ACTUAL				
	Final Budget	YTD Actual	Encumbrance	FY 2022 Total (Uncollected) / Unspent	FISCAL 2022 CARRYFORWARD	FISCAL 2022 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	COMBINED FY 22 / FY 21
REVENUES:									
Taxation-net of overlay	76,997,726	57,400,171	n/a	(19,597,555)	n/a	n/a	n/a	n/a	(19,597,555)
State Aid:	6,510,788	4,922,500	n/a	(1,588,288)	n/a	n/a	n/a	n/a	(1,588,288)
Local Receipts	5,200,000	3,897,747	n/a	(1,602,253)	n/a	n/a	n/a	n/a	(1,602,253)
Transfers From Other Funds	856,259	-	n/a	(856,259)	n/a	n/a	n/a	n/a	(856,259)
Non Budgeted Revenue	-	585,809	n/a	585,809	n/a	n/a	n/a	n/a	585,809
Free Cash	2,171,500	-	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	-	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Total Revenues	91,736,273	66,506,227	-	(23,058,546)	-	-	-	-	(23,058,546.00)
EXPENDITURES:									
General Government	5,603,646	3,313,986	577,913	1,711,747	302,152	224,012	74,414.00	3,726	1,715,473
Public Safety	7,448,927	5,046,169	202,658	2,200,100	40,831	17,964	-	22,867	2,222,967
Education	45,223,290	28,108,870	2,258,962	14,855,458	512,369	382,893	18,228.00	111,248	14,966,706
Minuteman Reg School	368,500	402	-	368,098	-	-	-	-	368,098
Public Works	3,699,218	2,257,051	288,160	1,154,007	74,259	41,789	16,679.00	15,791	1,169,798
Health and Human Services	1,634,916	1,127,307	45,037	462,572	9,644	4,836	-	4,808	467,380
Culture and Recreation	1,454,526	985,535	76,382	392,609	41,801	20,542.00	-	0	392,609
State and County Assessments	117,034	100,826	-	16,208	-	-	-	-	16,208
Debt Service	6,634,542	5,599,981	-	1,034,561	-	-	-	-	1,034,561
Pension	5,378,336	5,378,336	-	-	-	-	-	-	-
Unclassified	11,275,738	7,942,103	108,668	3,224,967	37,587	21,828	-	15,759	3,240,726
Other Expenditures	-	-	-	-	-	-	-	-	-
Transfers To Other Funds	250,000	250,000	-	-	-	-	-	-	-
Transfer to Other Funds-Capital	2,572,600	2,572,600	-	-	-	-	-	-	-
Transfer to Fund 64-Transfer ST	75,000	75,000	-	-	-	-	-	-	-
Total:	91,736,273	62,758,166	3,557,780	25,420,327	1,018,643	713,864	130,580	174,199	25,594,526

Town of Wayland
Fiscal 2022
Health Insurance Report

3/31/2022

	Fiscal 2022 Budget	Actual Total Expense	% Of Budget Spent	Estimated Turnback	% of Total Unspent
<i>Fiscal 2022</i>					
Health Insurance	8,432,856	5,393,611	63.96%	369,615.10	4.38%
Incentive Waiver	256,900	167,909	65.36%	(12,659.10)	-4.93%
Life Insurance	31,200	20,175	64.66%	999.00	3.20%
Other Expenses	159,200	49,808	31.29%	(40,183.35)	-25.24%
Transfer to Other Budget	0			0	
	<u>8,880,156</u>	<u>5,631,503</u>	<u>63.42%</u>	<u>317,771.65</u>	<u>3.58%</u>

Fiscal 2022- Reserve Fund

3/31/2022

FY 2022 Budget \$250,000

Year to date transfers:
Faciliities- Playground (\$52,000)

Adjusted balance: \$198,000

Available budget: \$198,000

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2022
March 31, 2022

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2021 Actual	\$ Variance FY 22 / FY 21
Operating Revenue:						
Penalties and Interest	-	474	0.00%	474	797	(323)
Wastewater User Charges	327,389	206,123	62.96%	(121,266)	185,905	20,218
Liens	-	5,527	0.00%	5,527	1,395.00	4,132
Betterments	-	-	0.00%	-	1,560	(1,560)
Betterment Interest	-	-	0.00%	-	78	(78)
Betterment paid in advance	-	-	0.00%	-	-	-
Unapportioned WW betterment TC	-	188,780	0.00%	188,780	92,065	96,715
Unapportioned WW betterment TC-int	-	6,987	0.00%	6,987	63,988	(57,001)
WW Betterment TC RE	179,536	80,436	0.00%	(99,100)	58,687	21,749
WW Betterment TC Int	115,158	51,650	0.00%	(63,508)	2,587	49,063
Interest on Savings	-	629	0.00%	629	1,970	(1,341)
Misc. revenue	10,000	151,126	0.00%	141,126	-	151,126
Fund Balance Reserve	51,410	-	0.00%	(51,410)	-	-
Total	683,493	691,732	101.21%	8,239	409,032	282,700
Operating Expenditures						
Personal Services	88,330	56,914	0.00%	31,416	59,753	(2,839)
Expenditures	269,059	107,177	39.83%	161,882	97,888	9,289
Funded Debt	326,104	275,246	84.40%	50,858	371,574	(96,328)
Total	683,493	439,337	64.28%	244,156	529,215	(89,878)
Other Financing Sources / (Uses)						
Transfers to General Fund	-	-	0.00%	-	-	-
Total	-	-	0.00%	-	-	-
Total YTD Revenues	683,493	691,732	101.21%	8,239	409,032	282,700
Total YTD Expenditures	683,493	439,337	64.28%	244,156	529,215	(89,878)
Fiscal 2022						
FUND BALANCE						
Undesignated Fund balance	1,322,177					
Reserve for expenditure	-					
Current outstanding encumbrances	-					
YTD expenditures (Current Year & FY 20 rollover)	(450,430)					
YTD revenues	691,732					
Undesignated Fund balance-	1,563,479					

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2022
March 31, 2022

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2021 Actual	\$ Variance FY 22 / FY 21
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	32,676	27,622	84.53%	(5,054)	29,395	(1,773)
Water Meter Charges	3,613,249	2,371,638	65.64%	(1,241,611)	2,748,958	(377,320)
Liens	-	44,580	0.00%	44,580	36,358	8,222
Water Administration Fee	300,000	213,519	71.17%	(86,481)	199,099	14,420
Water Service Order	25,000	-77,807	-311.23%	(102,807)	30,003	(107,810)
Misc. Revenue	40,000	2,500	6.25%	(37,500)	8,200	(5,700)
Interest on Savings	-	-	0.00%	-	-	-
Fund Balance Reserve	200,000	-	0.00%	(200,000)	-	-
Capital Closeouts	-	-	-	-	-	-
Total	4,210,925	2,582,052	61.32%	(1,628,873)	3,052,013	-469,961
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	822,570	575,397	69.95%	247,173	546,528	28,869
Expenditures	1,506,000	802,833	53.31%	703,167	598,342	204,491
Funded Debt	1,200,161	1,004,830	83.72%	195,331	1,204,289	(199,459)
Indirect Fringe Transfers to GF	374,388	0	0.00%	374,388.00	0	0
Indirect Fringe Transfers to GF and OPEB	7,806	0	0.00%	7,806.00	0	0
Total	3,910,925	2,383,060	60.93%	1,527,865	2,349,159	33,901
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	300,000	300,000	100.00%	-	75,000	-
	<u>300,000</u>	<u>300,000</u>	<u>100.00%</u>	<u>-</u>	<u>75,000</u>	<u>(225,000)</u>
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	0	-	-	-	-	-
	<u>0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total YTD Revenues	4,210,925	2,582,052	61.32%	(1,628,873)	3,052,013	(469,961)
Total YTD Expenditures	4,210,925	2,683,060	63.72%	1,527,865	2,424,159	258,901
FUND BALANCE						
		2022				
Undesignated Fund balance		1,810,622				
YTD expenditures (Current Year & FY 20 rollover)		(2,892,978)				
YTD revenues		2,582,052				
Total Fund Balance		1,499,696				

Town of Wayland, Massachusetts
Transfer Station
Fiscal 2022
March 31, 2022

	Fiscal 2022 Budget	Fiscal 2022 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2021 Actual	\$ Variance FY 22 / FY 21
REVENUES						
<i>Operating Revenue:</i>						
Sticker Fees	245,848	199,353	81.09%	(46,495)	192,912	6,441
Recycling Fees	10,000	6,513	65.13%	(3,487)	6,104	409
PAYT Fees	110,000	82,215	0.00%	(27,785)	77,917	4,298
Wasteban Fees	10,000	12,117	121.17%	2,117	-	12,117
Tires	500	232	46.40%	(268)	250	(18)
Bulky Waste	30,000	18,567	61.89%	(11,433)	21,732	(3,165)
General Fund Subsidy	75,000	75,000	0.00%	-	-	75,000
Misc Revenue	-	28,985	0.00%	-	15,063	13,922
						0
Total	<u>481,348</u>	<u>422,982</u>	<u>87.87%</u>	<u>(87,351)</u>	<u>313,978</u>	<u>109,004</u>
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	204,500	133,541	65.30%	70,959	99,692	33,849
Expenditures	276,848	140,424	50.72%	136,424	92,075	48,349
Total	<u>481,348</u>	<u>273,965</u>	<u>56.92%</u>	<u>207,383</u>	<u>191,767</u>	<u>82,198</u>
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Total YTD Revenues</i>	<u>481,348</u>	<u>422,982</u>	<u>87.87%</u>	<u>(58,366)</u>	<u>313,978</u>	<u>109,004</u>
<i>Total YTD Expenditures</i>	<u>481,348</u>	<u>273,965</u>	<u>56.92%</u>	<u>207,383</u>	<u>191,767</u>	<u>82,198</u>
FUND BALANCE						
		2022				
Undesignated Fund balance		0				
YTD expenditures (Current Year & FY 20 rollover)		(260,113)				
YTD revenues		422,982				
Total Fund Balance		<u>162,869</u>				

Town of Wayland, Massachusetts
Major Town Revolving Funds
March 31, 2022

	24220900			24652000		
	Amulance Revolving Fund			Recreation Revolving Fund		
	FY 2022 Actual	FY 2021 Actual	FY 22 / FY 21 Variance	FY 2022 Actual	FY 2021 Actual	FY 22 / FY 21 Variance
Beginning Fund Balance-7/01/20	449,290	465,103	(15,813)	650,194	616,149	34,045
REVENUE:						
<i>Revenue from services :</i>	499,995	452,008	47,987	-	-	-
<i>Revenue from programs:</i>						
Beach	-	-	-	-	-	-
Boat Rentals	-	-	-	5,396	2,350.00	3,046
Facility Rentals	-	-	-	-	-	0
Snack Bar	-	-	-	1,418.85	-	1,419
Beach Other	-	-	-	-	-	0
Day Passes	-	-	-	4,382	77,330	(72,948)
Memberships	-	-	-	(29,204)	5,675	(34,879)
Field Permits	-	-	-	25,060	75.00	24,985
Summer Camps	-	-	-	323,154	104,349	218,805
Youth Programs	-	-	-	194,610	36,803	157,807
Adult Programs	-	-	-	11,518	1,355	10,163
Lessons	-	-	-	5,370.00	-	5,370
Misc revenue	-	-	-	2,689	(7,990)	10,679
Pre K Programs	-	-	-	38,524	16,667	21,857
Other Programs	-	-	-	-	-	0
Ski Programs	-	-	-	24,995	-	24,995
Seasonal events	-	-	-	-	-	0
Transfers from Other Funds	-	16,491.00	-	-	-	-
Total	499,995	468,499	31,496	607,912	236,614	371,298
EXPENDITURES:						
<i>Operating Expenditures</i>						
Personal Services	-	-	-	273,529	182,229	91,300
Expenses	24,922	16,491.00	8,431	151,516	52,642	98,874
Total	24,922	16,491.00	8,431	425,045	234,871	190,174
<i>Other Financing Sources / (Uses)</i>						
Transfers to Other Funds	227,000	-	227,000	-	-	-
Total	227,000	-	227,000	-	-	-
Total YTD Revenues	499,995	468,499	31,496	607,912	236,614	371,298
Total YTD Expenditures	251,922	16,491	235,431	425,045	234,871	190,174
Year to date Fund Balance total:						
Beginning Fund Balance-7/01/20	449,290	465,103	(15,813)	650,194	616,149	34,045
Total YTD Revenues	499,995	468,499	31,496	607,912	236,614	371,298
Total YTD Expenditures	251,922	16,491	235,431	425,045	234,871	190,174
Ending Balance	697,363	917,111	(219,748)	833,061	617,892	215,169