



Town of Wayland, Ma.

Fiscal 2023 Financial Report

December 31, 2022

Brian Keveny
Finance Director

Town of Wayland
Fiscal 2023
December 31, 2022

General Fund

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Spent
<i>Revenue</i>			
Taxation	80,213,213	39,015,690	48.64%
State Aid	7,332,369	3,668,334	50.03%
Local Receipts	5,300,000	1,397,111	26.36%
Transfers from Other Funds	1,421,050	-	0.00%
Other Sources			
Total	94,266,632	44,081,135	46.76%
<i>Non Budgeted</i>			
	-	386,017	n/a
Total Revenue	94,266,632	44,467,152	47.17%
<i>Expenditures</i>			
Town Budget	21,368,889	10,722,139	50.18%
School Budget	47,164,770	22,475,070	47.65%
Unclassified	24,144,953	15,852,792	65.66%
Transfers	4,562,619	4,296,938	94.18%
Total Expense	97,241,231	53,346,939	54.86%

Water Enterprise Fund

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	4,416,921	1,725,090	39.06%
Use of Water Capital	225,000	-	0.00%
Unbudgeted Revenue	-	-	0.00%
Total Revenue	4,641,921	1,725,090	37.16%
<i>Expenditures</i>			
Operating expenses	4,191,921	1,603,867	38.26%
Use of Water Capital	225,000	225,000	0.00%
Total Expense	4,416,921	1,828,867	41.41%
Unbudgeted Expense	-	-	0.00%
Total Expenses	4,416,921	1,828,867	41.41%

Wastewater Enterprise Fund

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	923,640	180,850	19.58%
Total Revenue	923,640	180,850	19.58%
<i>Expenditures</i>			
Operating expenses	923,640	376,087	40.72%
Total Expense	923,640	376,087	40.72%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2023
December 31, 2022

	Fiscal 2022 YTD-Actual	Fiscal 2023 YTD-Actual	Fiscal 2023 Budget	\$ Variance 2023 / 2022	B / A Fiscal 2023 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	37,523,562	38,456,707	79,172,437	933,145	(40,715,730)	48.57%
Personal Property Overlay	442,840	558,983	1,040,776	116,143	(481,793)	53.71%
	-	-	-	-	-	0.00%
Total	37,966,402	39,015,690	80,213,213	1,049,288	(41,197,523)	48.64%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	2,689,584	3,051,360	6,200,755	361,776	(3,149,395)	49.21%
Charter Tuition Assessment	2,892	7,642	-	4,750	7,642	0.00%
Unrestricted Aid	539,737	537,551	993,471	(2,186)	(455,920)	0.00%
Veterans Benefits Chapter 115	1,622	-	5,252	(1,622)	(5,252)	0.00%
Exemption : Vets, Blind, Surviving Spouse	498	-	18,746	(498)	(18,746)	0.00%
State Owned Land Reimbursement	57,072	71,781	114,145	14,709	(42,364)	62.89%
Undetermined	-	-	-	-	-	0.00%
Total	3,291,405	3,668,334	7,332,369	376,929	(3,664,035)	50.03%
Local Receipts:						
Motor Vehicle Excise	330,420	370,267	2,985,000	39,847	(2,614,733)	12.40%
Other Excise	111,667	126,841	250,000	15,174	(123,159)	50.74%
Penalties and Interest	146,739	64,164	256,000	(82,575)	(191,836)	25.06%
Payment in Lieu of Taxes	-	-	41,000	-	(41,000)	0.00%
Fees	152,232	243,966	625,000	91,734	(381,034)	39.03%
Licenses and Permits	441,363	380,276	1,070,096	(61,087)	(689,820)	35.54%
Special Assessments	-	-	1,500	-	(1,500)	0.00%
Fines and Forfeits	3,831	5,372	16,000	1,541	(10,628)	33.58%
Investment Income	21,569	202,112	50,000	180,543	152,112	404.22%
Miscellaneous Recurring	-	4,113.48	5,404	4,113.48	(1,291)	76.12%
Bond Premium	2,279	-	-	(2,279)	-	0.00%
Total	1,210,100	1,397,111	5,300,000	187,011	(3,902,889)	26.36%
Transfers from other funds:						
Fund 24-Ambulance	-	-	374,400	-	(374,400)	0.00%
Fund 24-Council on Aging	-	-	1,674	-	(1,674)	0.00%
Fund 24-Recreation	-	-	47,794	-	(47,794)	0.00%
Fund 24-Recreation-Fields	-	-	10,465	-	(10,465)	0.00%
Fund 25-Food Service	-	-	172,369	-	(172,369)	0.00%
Fund 25-BASE	-	-	205,779	-	(205,779)	0.00%
Fund 25-TCW	-	-	200,908	-	(200,908)	0.00%
Fund 25-Full Day Kinder	-	-	-	-	-	0.00%
Fund 61-Water	-	-	372,734	-	(372,734)	0.00%
Fund 63-Wastewater	-	-	34,927	-	(34,927)	0.00%
Total	-	-	1,421,050	-	(1,421,050)	0.00%
Total Budgeted Revenue	42,467,907	44,081,135	94,266,632	1,613,228	(50,185,497)	46.76%
Unbudgeted Revenue:						
Tax Title Liens	198,816	50,571	-	(148,245)	50,571	0.00%
Prior Year RE collections	323,163	335,447	-	12,284	335,447	0.00%
Fund 24-Recreation-New FY 17 accounts	-	-	-	-	-	0.00%
Account Closeout-Sentinal	-	-	-	-	-	0.00%
Transfer Station Closeout	-	-	-	-	-	0.00%
Total Unbudgeted Revenue	521,979	386,017	-	(135,962)	386,017	0.00%
Total All Revenue	42,989,886	44,467,152	94,266,632	1,477,266	(49,799,480)	47.17%
Other Revenue Sources:						
Bond Premium	-	-	-	-	-	0.00%
Overlay	-	-	-	-	-	0.00%
Transfer from Free Cash	-	-	2,974,600	-	(2,974,600)	0.00%
Month End Totals	44,467,152	97,241,232	(52,774,080)			

Town of Wayland
Fiscal 2022 Total Revenue and Expenditures-GAAP
December 31, 2021

	FISCAL 2022 BUDGET TO ACTUAL			FY 2022 Total (Uncollected) / Unspent	FISCAL 2021 ROLLOVER BUDGET TO ACTUAL				COMBINED FY 22 / FY 21
	Final Budget	YTD Actual	Encumbrance		FISCAL 2022 CARRYFORWARD	FISCAL 2022 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	
REVENUES:									
Taxation-net of overlay	80,213,213	39,015,690	n/a	(41,197,523)	n/a	n/a	n/a	(41,197,523)	
State Aid:	7,332,369	3,668,334	n/a	(3,664,035)	n/a	n/a	n/a	(3,664,035)	
Local Receipts	5,300,000	1,397,111	n/a	(3,902,889)	n/a	n/a	n/a	(3,902,889)	
Transfers From Other Funds	1,421,050	-	n/a	(1,421,050)	n/a	n/a	n/a	(1,421,050)	
Non Budgeted Revenue	-	386,017	n/a	386,017	n/a	n/a	n/a	386,017	
Free Cash	2,974,600	-	n/a	-	n/a	n/a	n/a	n/a	
Overlay	-	-	n/a	-	n/a	n/a	n/a	n/a	
Bond Premium	-	-	n/a	-	n/a	n/a	n/a	n/a	
Total Revenues	97,241,232	44,467,152	-	(49,795,480)	-	-	-	(49,795,479.62)	
EXPENDITURES:									
General Government	5,896,463	2,203,109	908,672	2,784,682	302,152	267,053	82,947.36	2,736,834	
Public Safety	7,886,683	3,788,318	317,322	3,781,043	40,831	11,466	16,390.24	3,794,018	
Education	47,164,770	18,535,961	3,899,109	24,689,700	512,369	539,287	11,767.31	24,651,015	
Minuteman Reg School	214,000	49,145	-	164,855	-	-	-	164,855	
Public Works	3,981,607	1,422,030	269,756	2,289,821	74,259	71,438	56,205.08	2,236,437	
Health and Human Services	1,852,615	824,879	81,669	946,067	9,644	6,176	6,845.30	942,690	
Culture and Recreation	1,537,521	704,396	152,844	680,281	41,801	57,534.95	26,287.98	638,259	
State and County Assessments	142,085	71,338	-	70,747	-	-	-	70,747	
Debt Service	6,599,543	3,801,801	-	2,797,742	-	-	-	2,797,742	
Pension	5,728,625	5,728,625	-	-	-	-	-	-	
Unclassified	11,816,785	6,228,536	93,830	5,494,419	37,587	46,637	22,304.44	5,463,064	
Other Expenditures	-	-	-	-	-	-	-	-	
Transfers To Other Funds	500,000	500,000	-	-	-	-	-	-	
Transfer to Other Funds-Capital	2,725,600	2,725,600	-	-	-	-	-	-	
Total:	96,046,297	46,583,736	5,763,203	43,699,358	1,018,643	999,592	222,748	43,495,661	

Town of Wayland
Fiscal 2023
Health Insurance Report

	Fiscal 2023 Budget	Actual Total Expense	% Of Budget Spent	Estimated Turnback	% of Total Unspent
<i>Fiscal 2023</i>					
Health Insurance	8,663,625	3,995,647	46.12%	4,667,977.96	53.88%
Incentive Waiver	249,200	109,631	43.99%	139,569.23	56.01%
Life Insurance	31,200	14,586	46.75%	16,614.00	53.25%
Other Expenses	203,800	33,719	16.55%	170,080.67	83.45%
Transfer to Other Budget	0			0	
	9,147,825	4,153,583	45.41%	4,994,241.86	54.59%

Fiscal 2023- Reserve Fund

12/31/2022

FY 2023 Budget \$250,000

Year to date transfers:

Adjusted balance: \$250,000

Available budget: \$250,000

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2023
December 31, 2022

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2022 Actual	\$ Variance FY 23 / FY 22
Operating Revenue:						
Penalties and Interest	-	375	0.00%	375	382	(7)
Wastewater User Charges	428,440	153,957	35.93%	(274,483)	132,169	21,788
Liens	-	1,156	0.00%	1,156	1,553	(397)
Betterments	-	0	0.00%	0	357	(357)
Betterment Interest	-	0	0.00%	0	250	(250)
Betterment paid in advance	-	-	0.00%	-	-	-
Unapportioned WW betterment TC	-	8,589	0.00%	8,589	170,157	(161,568)
Unapportioned WW betterment TC-int	-	335	0.00%	335	6,718	(6,383)
WW Betterment TC RE	164,299	1,194.05	0.00%	(163,105)	-	1,194
WW Betterment TC Int	97,039	776.13	0.00%	(96,263)	-	776
Interest on Savings	3,500.00	2,366	0.00%	(1,134)	442	1,924
Misc. revenue	0	12,100	0.00%	12,100	0	12,100
Fund Balance Reserve	-	-	0.00%	(230,362)	-	-
Total	923,640	180,850	19.58%	(742,790)	312,028	(131,178)
Operating Expenditures						
Personal Services	88,330	45,659	0.00%	42,671	38,112	7,547
Expenditures	463,682	73,963	15.95%	389,719	53,525	20,438
Funded Debt	336,701	256,466	76.17%	80,236	240,438	16,028
Total	888,713	376,087	42.32%	512,626	332,075	44,012
Other Financing Sources / (Uses)						
Transfers to General Fund	34,927.00	-	0.00%	34,927.00	-	-
Total	34,927.00	-	0.00%	34,927.00	-	-
Total YTD Revenues	923,640	180,850	19.58%	(742,790)	312,028	(131,178)
Total YTD Expenditures	923,640	376,087	40.72%	512,626	332,075	44,012

Fiscal 2023

FUND BALANCE

Undesignated Fund balance	1,603,203
Reserve for expenditure	-
Current outstanding encumbrances	-
YTD expenditures (Current Year & FY 20 rollover)	(517,047)
YTD revenues	180,850
Undesignated Fund balance-	1,267,006

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2023
December 31, 2022

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2022 Actual	\$ Variance FY 23 / FY 22
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	25,000	19,560	78.24%	(5,440)	23,942	(4,382)
Water Meter Charges	3,801,921	1,541,765	40.55%	(2,260,156)	1,861,160	(319,395)
Liens	25,000.00	2,486	0.00%	(22,514)	3,428	(942)
Water Administration Fee	300,000	132,560	44.19%	(167,440)	160,779	(28,219)
Water Service Order	25,000	15,546	62.18%	(9,454)	-36,831	52,377
Misc. Revenue	40,000	8,750	21.88%	(31,250)	2,000	6,750
Interest on Savings	-	4,423.44	0.00%	4,423.44	-	4,423.44
Fund Balance Reserve	200,000	-	0.00%	(200,000)	-	-
Capital Closeouts	-	-	-	-	-	-
Total	<u>4,416,921</u>	<u>1,725,090</u>	<u>39.06%</u>	<u>(2,691,831)</u>	<u>2,014,478</u>	<u>(289,388)</u>
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	886,181	408,971	46.15%	477,210	405,239	3,732
Expenditures	1,762,170	571,975	32.46%	1,190,195	453,328	118,647
Funded Debt	1,162,563	622,920	53.58%	539,643	643,845	-20,925
Indirect Fringe Transfers to GF	373,313	0	0.00%	373,313.00	0	0
Indirect Fringe Transfers to GF and OPEB	7,694	0	0.00%	7,694.00	0	0
Total	<u>4,191,921</u>	<u>1,603,867</u>	<u>38.26%</u>	<u>2,588,054</u>	<u>1,502,412</u>	<u>101,455</u>
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	225,000	225,000	100.00%	-	300,000	-
	<u>225,000</u>	<u>225,000</u>	<u>100.00%</u>	<u>-</u>	<u>300,000</u>	<u>75,000</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	<u>4,416,921</u>	<u>1,725,090</u>	<u>39.06%</u>	<u>(2,691,831)</u>	<u>2,014,478</u>	<u>(289,388)</u>
Total YTD Expenditures	<u>4,416,921</u>	<u>1,828,867</u>	<u>41.41%</u>	<u>2,588,054</u>	<u>1,802,412</u>	<u>26,455</u>
FUND BALANCE						
		<u>2023</u>				
Undesignated Fund balance		1,575,335				
YTD expenditures (Current Year & FY 20 rollover)		(1,971,973)				
YTD revenues		<u>1,725,090</u>				
Total Fund Balance		<u>1,328,452</u>				

Town of Wayland, Massachusetts
Transfer Station
Fiscal 2023
December 31, 2022

	Fiscal 2023 Budget	Fiscal 2023 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2022 Actual	\$ Variance FY 23 / FY 22
REVENUES						
<i>Operating Revenue:</i>						
Sticker Fees	257,442	166,819	64.80%	(90,623)	197,576	(30,757)
Recycling Fees	10,000	4,419	44.19%	(5,581)	4,920	(501)
PAYT Fees	120,000	49,365	41.14%	(70,635)	69,795	(20,430)
Wasteban Fees	11,000	11,154	101.40%	154	4,902	6,252
Tires	500	145	29.00%	(355)	145	0
Bulky Waste	30,000	15,524	51.75%	(14,476)	13,807	1,717
General Fund Subsidy	75,000	75,000	0.00%	-	75,000	0
Misc Revenue	-	0	0.00%	-	28,985	(28,985)
	0	0		0	0	0
Total	<u>503,942</u>	<u>322,426</u>	<u>63.98%</u>	<u>(181,516)</u>	<u>395,130</u>	<u>(72,704)</u>
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	221,432	97,537	44.05%	123,895	101,731	-4,194
Expenditures	282,510	83,967	29.72%	198,543	69,688	14,279
Total	<u>503,942</u>	<u>181,504</u>	<u>36.02%</u>	<u>322,438</u>	<u>171,419</u>	<u>10,085</u>
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
	-	-	-	-	-	-
<i>Total YTD Revenues</i>	<u>503,942</u>	<u>322,426</u>	<u>63.98%</u>	<u>(181,516)</u>	<u>395,130</u>	<u>(72,704)</u>
<i>Total YTD Expenditures</i>	<u>503,942</u>	<u>181,504</u>	<u>36.02%</u>	<u>322,438</u>	<u>171,419</u>	<u>10,085</u>
FUND BALANCE						
		<u>2023</u>				
Undesignated Fund balance		189,226				
YTD expenditures (Current Year & FY 20 rollover)		(208,057)				
YTD revenues		322,426				
Total Fund Balance		<u>303,595</u>				

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

	24220900			24652000		
	Ambulance Revolving Fund			Recreation Revolving Fund		
	FY 2023 Actual	FY 2022 Actual	FY 23 / FY 22 Variance	FY 2023 Actual	FY 2022 Actual	FY 23 / FY 22 Variance
Beginning Fund Balance-7/01/22	546,203	449,290	96,913	729,229	650,194	79,035
REVENUE:						
<i>Revenue from services :</i>	404,995	330,985	74,010	-	-	-
<i>Revenue from programs:</i>						
Beach	-	-	-	-	-	-
Boat Rentals	-	-	-	1,651.46	300	1,351
Facility Rentals	-	-	-	5,770.00	-	5,770
Snack Bar	-	-	-	8,166.83	1,418.85	6,748
Beach Other	-	-	-	-	2,855.70	(2,856)
Day Passes	-	-	-	37,956	4,382	33,574
Memberships	-	-	-	9,779	(34,479)	44,258
Field Permits	-	-	-	14,467	11,863	2,605
Summer Camps	-	-	-	4,548	6,790	(2,242)
Youth Programs	-	-	-	95,696	89,371	6,324
Adult Programs	-	-	-	6,405	3,581	2,824
Lessons	-	-	-	-	3,120.00	(3,120)
Misc revenue	-	-	-	(2,424)	(513)	(1,910)
Pre K Programs	-	-	-	39,145	22,085	17,060
Other Programs	-	-	-	-	-	0
Ski Programs	-	-	-	35,304	29,396	5,908
Seasonal events	-	-	-	-	-	0
Transfers from Other Funds	-	-	-	-	-	-
Total	404,995	330,985	74,010	256,465	140,171	116,294
EXPENDITURES:						
<i>Operating Expenditures</i>						
Personal Services	-	-	-	322,518	254,100	68,418
Expenses	20,330	12,913.00	7,417	202,767	117,737	85,030
Total	20,330	12,913.00	7,417	525,285	371,837	153,448
<i>Other Financing Sources / (Uses)</i>						
Transfers to Other Funds	180,000	227,000.00	(47,000)	-	-	-
Total	180,000	227,000.00	(47,000)	-	-	-
Total YTD Revenues	404,995	330,985	74,010	256,465	140,171	116,294
Total YTD Expenditures	200,330	239,913	(39,583)	525,285	371,837	153,448
Year to date Fund Balance total:						
Beginning Fund Balance-7/01/22	546,203	449,290	96,913	729,229	650,194	79,035
Total YTD Revenues	404,995	330,985	74,010	256,465	140,171	116,294
Total YTD Expenditures	200,330	239,913	(39,583)	525,285	371,837	153,448
Ending Balance	750,867	540,362	210,505	460,410	418,528	41,882