

TAX REVENUE FY25 QUARTER TWO		
DEDUCTIONS	Annual	September
Delinquent Taxes collected as 12/31/24		24,417.23
Education Taxes collected and then paid to School	8,807,042.86	4,403,521.44
State Adjustment #1		1,067,938.24
State Adjustment #2		41,730.13
State Adjustment #3		17,850.87
State Adjustment #4		6,087.00
State Adjustment #5		38,037.00
Abatements		
Sum of deductions		5,599,581.91
Total Tax Payments as of 12/31/24		7,692,859.78
Muni Payment #1 (from general ledger)		83,373.73
Muni Payment #2		3,438.00
Muni Payment #3		1,915.74
Muni Payment #4		3,907.00
Muni Payment #5		
minus deductions		-5,599,581.91
CURRENT YEAR TAXES COLLECTED AS OF 12/31/24		2,185,912.34

Backup #1 (Delinquent Tax Report - difference between 06/30/2024 and 09/30/24 is what was collected during FY25)
 Backup #2 (Education Taxes - education taxes from tax bills that we collected for the school and then paid to the school)
 Backup #3 (The State sends us electronic files which reduce the portion of education taxes that the homeowner pays to the Town. The State pays the amount directly to the school.)
 "
 "
 "
 "
 "
 "
 Backup #4 (From Tax Admin Cash Receipts Report, this includes State Adjustments and prior years taxes paid)
 Backup #3 - (From General Ledger) Muni payments are the municipal portion of tax bills that the state adjusted and is now paying the town back for the portion due to the Town
 "
 "
 "
 "
 "
 Delinquent Taxes, Education Taxes paid, State Adjustments

General Budget Revenue taxes to be raised	2,080,526.00
Highway Budget Revenue taxes to be raised	1,849,945.00
Total Budgeted Revenue taxes to be raised	3,930,471.00
Taxes that should be raised by end of 2nd quarter	1,965,235.50
Taxes that have been raised by end of 2nd quarter	2,185,912.34
Taxes received above or below as dollars	220,676.84
Taxes received above or below as a percentage for QTR 2	111.23%

Approved General Budget including Conservation Commission
 Approved Highway Budget
 Total Taxes divided by 4 quarters times 2 quarters
 This number excludes money collected for education taxes
 Many homeowners pay taxes early for the entire year which inflates this number for the previous quarters

Taxes received will not match the Delinquent Tax Administration reports due to entries made in the General Ledger for Abatements, Retainage, and Muni payments.
 Taxes received will not match the Trial Balance Accounts Receivable line because that includes all payments from past and present years,
 Taxes received will not match the Tax Revenue Line because that includes what was billed, not received, and is split between the Highway line and the General Fund Line.

Municipal Payments

The state sends an electronic file for income sensitivity which results in a state adjustment on some tax bills.
 The state adjustment that exceeds the education portion of the tax bill is applied to the municipal portion of the tax bill.
 The state sends the municipal payment via ACH to the Town's General Checking Account, NOT through the Grand list or Tax Admin.
 The payment is posted to the Town's General Ledger account, NOT in Tax Admin, therefore it has to be added to the Tax Admin Report on this spreadsheet.

State Adjustments

The education portion that is included in the state adjustment reduces what the homeowner pays, and the money is sent directly to the School.
 The Town is sent an electronic file to the Grand List software, then to the Tax Admin software, then to the General Ledger.
 This amount is reduced from the General Ledger Tax Revenue Account because it is not Town Revenue.
 The Tax Revenue Account in the General Ledger is the budgeted revenue approved by the voters.
 The tax Accounts Receivable Account is reduced as people make payments.

Data Obtained from Tax Admin module and General Ledger module "current year taxes"

TAXES - CURRENT YEAR PAST DUE AND PRIOR YEARS DELINQUENT

Back up document #5 (Tax Admin Status Report principal only)	FY18			FY19			FY20			FY21			FY22			FY23			FY24		
	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter	Due Quarterly Tax Year Status Report	Dollars Outstanding per quarter	Percentage Outstanding per quarter
QTR 1 (July - Sept)	2,543,164	15,161	0.60%	2,628,895	9,942	0.38%	2,717,508	6,100	0.22%	2,852,864	4,069	0.14%	2,998,530	6,709	0.22%	2,828,374	9,133	0.32%	3,040,249	4,898	0.16%
QTR 2 (Oct - Dec)	2,543,165	18,565	0.73%	2,628,904	11,568	0.44%	2,717,508	7,860	0.29%	2,852,864	6,985	0.24%	2,998,530	13,204	0.44%	2,828,374	11,330	0.40%	3,040,249	7,160	0.24%
QTR 3 (Jan - March)	2,543,165	23,003	0.90%	2,628,904	17,284	0.66%	2,717,508	12,854	0.47%	2,852,864	12,213	0.43%	2,998,530	17,046	0.57%	2,828,374	12,344	0.44%	3,040,249	13,763	0.45%
QTR 4 (Apr - June)	2,543,165	44,374	1.74%	2,628,904	29,373	1.12%	2,717,508	24,328	0.90%	2,852,864	22,646	0.79%	2,998,530	37,338	1.25%	2,828,374	23,993	0.85%	3,040,249	22,395	0.74%
Credits														(900)							
Total Delinquent Taxes at close of individual fiscal years		101,103			68,167			51,142			45,913			73,397			56,799				48,216
Total Delinquent Taxes as of 12/31/24		0			0			0			37			452			3,298				27,156

TAXES - CURRENT YEAR PAST DUE

Backup document #5 Tax Year Status Report	Due Quarterly Tax Year Status Report	FY25 Dollars Outstanding per quarter	Percentage Outstanding per quarter
QTR 1 (July - Sept)	3,432,618	22,151	0.65%
QTR 2 (Oct - Dec)	3,432,619	47,275	1.38%
QTR (Jan-Mar)	3,432,619	2,979,328	86.79%
ATR (Apr-June)	3,432,619	3,006,040	87.57%
Total Past Due Taxes as of 12/31/24		6,054,794	

CASH BALANCE - GENERAL FUND

	FY18		FY19	FY20		FY21	FY21 Interest	FY22		FY23	FY23	FY24	FY24 Interest Earned	FY25	FY25
	Balance	Balance	Interest earned	Balance	Interest earned	Balance	earned	Balance	Interest earned	Balance	Interest Earned	Balance	Interest Earned	Balance	Interest Earned
July	1,691,072	1,878,749	1,891	2,103,277	3,489	2,308,837	185	2,995,524	534	4,006,392	2,823	3,135,849	7,940	1,924,461	4,763
August	3,812,235	3,733,439		4,083,851	5,135	4,495,887	597	5,355,870	790	6,532,538	5,925	5,868,826	12,244	4,122,446	8,820
September	2,117,958	1,329,442		2,342,954	4,738	3,083,688	941	3,896,498	930	4,327,397	6,876	5,486,840	14,439	2,137,008	10,201
October	1,551,399	2,532,365	3,107	1,932,629	2,174	2,984,609	640	3,690,025	642	4,373,983	6,788	2,873,885	8,931	2,128,483	5,472
November	1,618,958	2,309,831		3,776,824	3,143	4,811,385	860	5,461,850	808	6,501,580	9,640	3,048,965	12,027	2,730,258	6,541
December	2,063,084	1,733,614	3,246	2,066,239	3,083	3,130,160	896	3,454,475	740	4,477,591	9,091	2,777,215	7,706	2,937,584	6,678
January	1,956,268	1,582,111	2,970	2,048,561	2,594	3,406,919	705	3,425,831	580	4,470,537	9,318	3,229,596	7,950		
February	1,982,581	2,233,311	3,964	2,308,545	3,463	3,555,042	807	5,827,334	738	4,701,454	11,076	4,914,323	11,076		
March	1,824,922	2,105,875	3,575	2,147,480	2,363	3,471,703	765	4,025,800	700	4,047,573	9,390	4,600,759	12,494		
April	2,435,876	2,201,835	3,162	2,785,981	204	4,195,549	581	3,972,752	988	4,069,133	9,031	3,134,884	9,279		
May	2,006,109	2,352,941	4,915	3,279,501	512	5,214,145	807	5,849,100	1,353	3,909,974	11,197	3,543,356	8,419		
June	1,787,172	2,276,129	3,439	2,363,791	218	3,188,523	627	3,870,210	2,127	3,420,230	8,720	1,853,785	5,590		
Total			30,269		31,115		8,412		10,931		99,876		118,095		

Data pulled from Bank Statements

Highest balance for FY

Lowest balance for FY

CASH BALANCE - ALL ACCOUNTS

	July	August	September	October	November	December	January	February	March	April	May	June
General	1,924,461	4,122,446	2,137,008	2,128,483	2,730,258	2,937,584						
General CD #6	500,000	500,000	500,000	500,000	500,000	0						
General CD #7	750,000	750,000	750,000	750,000	750,000	0						
General CD #8	1,250,000	1,250,000	500,000	500,000	0	0						
Water	1,277,190	1,217,430	1,287,572	1,334,332	1,243,358	1,411,700						
Town Center	295,527	295,900	304,876	314,723	325,225	331,120						
MM Non Major (Fiduciary accounts)	33,164	33,193	33,220	33,248	33,275	33,303						
July 4th	6,061	3,662	3,312	3,313	3,313	3,313						
Not managed by the Town												
Cemetery	153,769	153,964	154,148	155,722	155,893	156,071						
Fire (fund raiser)	6,061	5,585	6,064	9,309	9,310	8,839						
Tennis	351	352	352	352	352	352						
Total	6,196,585	8,332,531	5,676,552	5,729,480	5,750,985	4,882,283						

Data pulled from Bank statements

RESERVE ACCOUNTS

CAPITAL PROJECT FUNDS

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25				
								Budgeted Contributions	Unplanned Contributions	Planned Usage	Unplanned Usage	Balance
39 PZ Legal Reserve	-	-	-	-	2,080	13,728	(940)	10,000	-	-	(1,859)	7,201
46 Fire Safety Equip & Gear	-	-	-	-	-	-	25,199	5,000	-	(13,000)	-	17,199
50 Conservation Commission	272,985	287,285	307,820	307,926	385,688	266,951	93,398	79,359	-	-	-	172,757
51 Police	6,202	8,283	8,283	18,283	40,783	40,783	40,783	-	-	-	-	40,783
52 Library	32,076	40,076	38,751	32,989	44,989	55,234	57,849	12,000	-	-	-	69,849
53 Fire Dept.	48,591	77,091	105,591	106,838	153,233	162,504	43,247	220,000	-	(121,300)	-	141,947
54 Fire Dept. impact Fees	14,734	16,812	18,865	20,256	22,661	25,285	33,357	-	-	-	-	33,357
55 Highway Capital	150,163	177,863	180,563	123,701	93,701	118,701	0	218,000	-	(31,197)	-	186,803
56 Highway Bridge & Culvert	282,099	244,444	270,926	307,926	344,926	381,926	418,926	55,000	-	(473,926)	-	-
59 Highway Guardrails	-	-	5,000	6,504	9,016	14,016	29,016	11,000	-	(40,000)	-	16
60 Sidewalk Reserve	-	-	-	-	10,000	40,000	65,000	-	-	-	-	65,000
63 Railroad St.	7,069	7,069	7,069	7,069	7,069	7,069	7,069	25,000	-	-	-	32,069

SPECIAL REVENUE FUNDS

13 ARPA	-	-	-	-	618,606	1,229,559	1,040,641	-	(1,040,641)	-	-	-
16 Special Projects Reserve	-	-	-	-	-	-	2,000	795,287	-	(795,287)	-	-
48 Police K-9	-	-	-	-	-	-	2,000	-	-	-	-	2,000
58 Lister Education	2,548	2,548	2,548	1,387	1,357	1,357	1,357	-	-	-	-	1,357
61 Reappraisal	129,231	135,231	141,231	155,860	82,738	30,532	44,982	15,000	-	-	-	59,982
62 Records Restoration	74,966	77,977	119,255	161,095	184,023	196,801	215,328	-	-	(1,227)	-	214,101
64 Adam Muller Flag	9,488	7,802	7,802	7,802	5,405	5,405	1,543	-	-	-	-	1,543
65 Recreation Path	2,151	1,151	1,151	1,201	1,201	1,201	1,201	-	-	-	-	1,201
66 Soccer	10,369	12,356	14,046	14,125	14,240	12,363	17,342	-	-	-	-	17,342
67 Tree Replacement	237	237	237	237	237	237	237	-	-	-	-	237
69 Andrews Community Forrest	24,696	25,198	25,551	35,528	33,668	29,501	29,500	-	-	-	-	29,500

TOTAL RESERVES IN GENERAL CHECKING

	1,067,605	1,121,423	1,254,689	1,308,729	2,055,623	2,633,153	2,167,035	1,445,646	(2,515,351)	(3,086)	1,094,245
--	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-------------	---------	-----------

SEPARATE BANKING ACCOUNTS

25 Town Center Fund	342,884	459,415	520,036	582,217	430,781	255,419	266,180	113,750	-	(101,062)	-	278,868
30 Fiduciary Funds	-	-	-	-	-	-	-	-	-	-	-	-
14 Opioid	-	-	-	-	-	6,364	3,558	-	14,174	(5,000)	-	12,732
31 Edmunds	25,254	24,422	24,660	24,899	24,945	24,993	25,450	-	-	-	-	25,450
32 Shonyon A	3,101	3,123	3,153	3,184	3,190	3,196	3,255	-	-	-	-	3,255
33 Shonyon B	3,354	3,378	3,411	3,444	3,450	3,457	3,519	-	-	-	-	3,519
35 Technical Review/Engineering Fees	-	-	500	502	504	1,509	395	-	-	-	-	395
49 July 4th Celebration	-	-	-	-	-	4,350	6,626	-	-	-	-	6,626
44 Library (revenue/donations) Account Closed	3,119	2,770	2,215	2,797	2,286	3,285	3,054	-	-	(3,054)	-	-
45 Fire Dept (donations)	7,357	10,680	12,103	11,015	10,583	10,740	6,061	-	-	-	-	6,061
68 Tennis	309	310	330	330	330	349	351	-	-	-	-	351
70 Cemetery	147,664	153,803	160,847	166,264	164,351	171,515	151,870	-	-	-	-	151,870
TOTAL RESERVES IN SEPARATE ACCOUNTS	533,042	657,900	727,255	794,650	640,420	485,178	470,318	113,750	(106,062)	(3,054)	474,952	

UNASSIGNED FUNDS CURRENT YEAR

0.15

	FY23	FY24	FY25	FY25	FY26
BALANCE SHEET DATA	Audit Shows	Audit Shows	Projected Changes	Balance Predicted	Per Policy 15% should be on hand
Restricted - Highway only	708,712	340,362			0
2019 Flood reimbursement ERAF			41,940		
2023 Flood reimbursement from FEMA			413,321		
2023 Flood reimbursement FHWA			92,331		
2023 deferred expenses Old Jericho & Dugway			(374,801)		
2024 Windstorm reimbursement			10,491		
FEMA Highway 2024 Flood Expenses			(1,860,568)		
Savings in FY25 Gravel & Aggregates			30,000		
Savings in FY25 Sand			10,000		
Savings in FY25 Stormwater & Sidewalks			60,000		
UTILIZE RESERVES BRIDGE & CULVERT			473,926		
UTILIZE RESERVES SPECIAL PROJECTS			795,287		
Sub Total	708,712	340,362	(308,072)	32,290	288,031
Restricted Funds Over/Under 15% of Highway Budget					-255,741 Under
Unassigned Funds - General	922,673	1,176,344			0
Budgeted use of Unassigned Fund to offset tax rate			(433,186)		
2019 Flood reimbursement ERAF & CATZ			5,010		
2023 Flood reimbursement FEMA			42,661		
2024 Flood Expenses			(69,159)		
Police Vacancy Savings as of 12/03/24			56,371		
Sub Total	922,673	1,176,344	(398,302)	778,042	442,554
Unassigned Funds Over/Under 15% of Non-Highway Budget					335,488 Over
Total	1,631,385	1,516,706	(706,374)	810,332	730,585

79,747 Over 15% Combined Restricted and Unassigned Funds

Combined Unassigned and Restricted Funds Over/Under 15% of total budget

Projected FEMA reimbursements from 2024 flood

Highway at 75%	1,395,426
General at 75%	51,869
Total	1,447,295

Reimbursements to Reserve Fund Use

Bridge and Culvert Reserve	473,926
Special Projects Reserve	795,287
Total	1,269,213

FEMA Funds Remaining after Reserve Reimbursements

178,082

Proposed Reductions in contributions to reserve funds in FY26

Highway Capital Reserve	85,000	Would need to be reimbursed with about \$50K in FY29 to avoid negative balance
Police Capital Reserve	80,000	Does not need FEMA funds to reimburse if we reconfigure replacement schedule
Library Reserve	15,000	Does not need FEMA funds to reimburse due to no defined uses
Fire Safety Equipment Reserve	20,000	Does not need FEMA funds to reimburse due to not going negative until FY32
Bridge and Culvert Reserve	55,000	Does not need FEMA funds to reimburse due to not going negative until FY31
Fire Capital Reserve	70,000	Does not need FEMA funds to reimburse due to not going negative through FY32
Reappraisal reserve	7,500	Does not need FEMA funds to reimburse due to next reappraisal being several years away

Restricted - Highway Funds

Can only be used for the Highway Department

FEMA funds can only be used for the Highway Department and impact Restricted Funds.

If the balance is a negative number it has to come off the Unassigned balance.

Unassigned Funds - General

Can be used for Highway and Non Highway expenses.

UNASSIGNED FUNDS PAST YEARS

	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
	Audit showed	Audit showed	Audit showed	Audit showed	Audit showed	Audit showed	Audit Shows	Audit Shows	Audit Shows
Unassigned Funds Restricted	-	-	688,275	746,944	721,803	661,185	940,838	708,712	340,123
Unassigned Funds Unrestricted	768,457	911,121	222,777	216,027	391,890	711,023	848,517	922,673	1,175,484
Total	768,457	911,121	911,052	962,971	1,113,693	1,372,208	1,789,355	1,631,385	1,515,607

Unassigned Restricted Activity

FY20 Expenses Utilized 140,719 to pay for the Rip Rap project at the Volunteers Green
 FY21 Expenses Garage Doors 15,000, FEMA 2019 expense 359,746.48.
 FY21 Gains FEMA revenue 2018 and 2019 73,678. Received 20,000 in unbudgeted Better Roads Grant. underbudget by 165,417.
 FY22 Expenses FEMA 2019 mitigation expense 250,000, Dump Truck FY22 pay cash instead of taking loan in FY23.
 FY22 Gains FEMA 2019 Storm 335,153 reimbursement (this may not occur in FY22 but will occur at some point).
 Highway wage, benefits, and bonus change costs 25,773.24 minus vacancy savings 26,450, 676.76 gain.
 FY23 Expenses Highway Compensation Study Contingency 30,000, Equipment 415,000 (Total 465,750 minus unrestricted unassigned 50,750)

Unassigned Unrestricted Activity

FY19 Expenses Utilized 90,000 for Fire Station maintenance
 FY20 Expenses Utilized 21,005 for the electric vehicle charging station, Tech services, and Community Outreach program
 FY21 Expenses Utilized 10,000 for Fire Equipment
 FY21 Gains Budget came in 322,921.66 under budget.
 FY22 Expenses Budget offset 91,000, FY21 cruiser being purchased in FY22 60,000, wage study 21,500, contracted grounds maintenance 17,500 for April through June, Zoning hours increased 10 a week for January through June 6,500. Bonuses 15,000.
 FY22 Gains Vacancy savings 135,000. Although police did have an increase in wages they had a decrease in budgeted insurance which resulted in 2,896 savings that is included in the 135,000 vacancy savings.
 FY23 Expenses New server 10,000, New phone system 10,000, Planning and Zoning Legal 4,000, compensatory contingency 50,000, grounds maintenance 50,180.
 Contribute 50,750 to Highway Equipment, contribute 300,000 to Highway fund.