

# Memo

To: Board of Selectmen  
From: Jodie Sanborn  
CC: Larissa Crockett  
Date: August 31, 2021  
Re: FY 2021 – Fourth Quarter Reporting

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Through the end Fiscal Year 2021 Fourth Quarter the Town's Balance Sheet position has increased by \$8,205,319.28. Changes consisted of:

- Banking and Investments increase is primarily from the collection of 2021 second installment taxes.
- Accounts Receivable increased with the booking of expected June revenues that will be received in July or August such as the cable TV franchise fee for April to June, Covid Clinic June Reimbursement and MMA Safety Grant Reimbursement Revenue.
- Major change in Special Reserves and Capital Reserves are from 0701 (Public Works Equipment) for the purchase and set-up of the F450 and F550, 0703 (Fire Truck) for the down payment of the Tower Truck Lease, 0910 (JC Bednerz Memorial Benches) for a bulk purchase of replacement benches, 0012 (Mooring/Floats) for collection of mooring fees for 2021 season, 0727 (Beautification) for work on the pocket park, 0742 (PD Recorder/Equipment) for work on the Communication Tower, 0739 (Townwide Misc) for work on the Comprehensive Plan updated and 0953 (Harbor FLAP Grant) for work on the Harbor Road sidewalk project.
- Enterprise changes include a decrease in the Recreation Enterprise despite the collection of summer program revenue the parking lot expansion and recreation loan payment have reduced the fund balance. The Beach Enterprise also increased with the issuance of beach stickers and start of paid parking despite the start of expenses for seasonal staffing, beach sticker program and issuance fees, restroom cleaning and waste removal services.
- Tax receivable decreased in the quarter from the collection of FY 2021 second installment bills that needed to be paid by June 7, 2021 to avoid interest.

The Town's Enterprise Funds have changes in balances.

- Transfer Station Enterprise is at a loss of \$99,999.95. There was no activity in the fund this quarter.
- Beach Enterprise currently has a fund balance of \$325,210.76. The fund has increased from last quarter by \$130,208.86. Beach sticker sales started at the beginning of May and parking collections started Memorial Day Weekend.
- Recreation Enterprise currently has a fund balance of \$451,503.72. The fund has decreased from last quarter by \$153,710.97 with the loan payment from the recreation enterprise due to the general fund and continued expenses for the parking lot expansion project.

**Town of Wells**  
**Consolidated General Fund Balance Sheet**  
**For Month Ending June 30, 2021**

	Previous Quarter	Current Quarter	Period Change <small>current vs previous</small>
<b>Assets</b>			
Total Banking & Investments	17,320,806.29	24,241,709.07	6,920,902.78
Total Accounts Receivable	5,063.54	66,744.27	61,680.73
Total Due To/From Special Reserves	-5,083,842.73	-4,977,434.94	106,407.79
Total Due To/From Capital Reserves	-6,533,342.85	-5,401,721.66	1,131,621.19
Total Due To/From Enterprise Funds	-700,453.06	-676,714.53	23,738.53
	-		
Total Deferred Revenue	15,718,760.70	-638,660.44	15,080,100.26
			-
Total Tax Receivable	16,481,190.32	1,362,058.32	15,119,132.00
<b>Total Assets</b>	<u>5,770,660.81</u>	<u>13,975,980.09</u>	<u>8,205,319.28</u>
<b>Liabilities</b>			
Total Accounts Payable	17,491.48	-305,715.76	-323,207.24
Total Payroll Accruals	22,899.40	-31,304.27	-54,203.67
Total Due To/From Other Agencies	8,947.26	8,567.34	-379.92
Total Designated for Subsequent Years	-112,800.02	-112,800.02	0.00
Total Planning Escrows	-659,272.97	-772,427.13	-113,154.16
<b>Total Liabilities</b>	<u>-722,734.85</u>	<u>-1,213,679.84</u>	<u>-490,944.99</u>
<b>Fund Balance</b>			
	-	-	
Appropriations Control	42,752,808.24	42,752,808.24	0.00
Expense Control	30,998,055.00	40,103,764.50	9,105,709.50
	-	-	
Undesignated Fund Balance	11,790,790.13	11,790,790.13	0.00
Budgetary Fund Balance Unreserved	0.00	0.00	0.00
	-	-	-
Revenue Control	24,255,190.83	41,075,274.62	16,820,083.79
Estimated Revenue	42,752,808.24	42,752,808.24	0.00
			-
<b>Total Fund Balance</b>	<u>-5,047,925.96</u>	<u>12,762,300.25</u>	<u>-7,714,374.29</u>
			-
<b>Total Liabilities + Fund Balance</b>	<u><u>-5,770,660.81</u></u>	<u><u>13,975,980.09</u></u>	<u><u>-8,205,319.28</u></u>

Total revenue collections at the end of the Fourth Quarter are at 96.1% collected. The collection rate is in line with the collection percentage for the prior three years. Revenue collections for FY 21 are 1,677,533 below budget.

- The Finance Department shows the largest revenue amount uncollected. That budget includes a line item for Appropriate from Surplus which is used to balance revenues and expenses in the overall budget. This line is used to account for the surplus funding that

will be used for the capital improvement program or any approved carryforwards. The revised appropriation for the line was \$2,697,096. The department had higher revenue collections than budgeted for vehicle excise tax, cable tv revenue, agent fees for vehicle registrations, revenue sharing and veteran exemption reimbursement.

- Other departments that are less than 90% collected are Police, Planning, Harbor, Library and the Transportation Center. The Police revenue is down in the Police Salary Reimbursement Line. Planning revenues are down in Planning Board Applications and Staff Review Fees. The Harbor Restaurant rental fee was not paid in full by the lessee in FY 2021. The Library Fees and Fines is down mostly in part to being closed from customers during Covid. The Transportation Center revenue is also down due to being closed to customers during FY 2021. Revenue collections for advertisement were non-existent.

REVENUE COLLECTIONS							
	FY 2021 REVISED	FY 2021 ACTUAL	FY 2021 REMAINING	FY 2021 %	FY 2020 %	FY 2019 %	FY 2018 %
012 TOWN CLERK	\$ 80,300	\$ 79,541	\$ 759	99.1	99.1	110.0	110.0
013 FINANCE	\$ 41,398,856	\$ 39,670,012	\$ 1,728,844	95.8	95.8	95.3	96.9
020 CONSERVATION COMMISSION	\$ -	\$ -	\$ -	0	100.0	(100)	100.0
021 POLICE	\$ 151,500	\$ 61,241	\$ 90,259	40.4	210.3	206.3	271.4
022 FIRE	\$ -	\$ 918	\$ (918)	100.0	100.0	100.0	100.0
023 DISPATCH	\$ 105,000	\$ 105,000	\$ -	100.0	100.0	100.0	100.0
025 PLANNING	\$ 20,000	\$ 16,793	\$ 3,207	84.0	103.7	105.3	98.7
027 CODE ENFORCEMENT	\$ 277,000	\$ 325,836	\$ (48,836)	117.6	87.4	98.7	138.2
031 PUBLIC WORKS	\$ -	\$ 2,520	\$ (2,520)	100.0	100.0	100.0	100.0
032 LOCAL ROADS REIMBURSEMENT	\$ 200,000	\$ 196,368	\$ 3,632	98.2	103.6	100.0	101.5
036 TRANSFER STATION	\$ 367,000	\$ 506,328	\$ (139,328)	138.0	118.0	109.0	0
048 CABLE TV STUDIO	\$ -	\$ -	\$ -	0	0	0	100.0
052 HARBOR	\$ 88,952	\$ 56,970	\$ 31,982	64.0	102.1	95.0	67.6
055 LIBRARY	\$ 10,200	\$ 3,673	\$ 6,527	36.0	90.1	115.7	111.4
070 TRANSPORTATION CENTER	\$ 4,000	\$ 75	\$ 3,925	1.9	388.0	221.6	
093 FIXED CHARGES	\$ 50,000	\$ 50,000	\$ -	100.0	100.0	0	0
<b>TOTAL REVENUE</b>	<b>\$ 42,752,808</b>	<b>\$ 41,075,275</b>	<b>\$ 1,677,533</b>	<b>96.1</b>	<b>96.2</b>	<b>96.2</b>	<b>97.3</b>

Total salary and operating expenses at the end of the Fourth Quarter are at 93.8% expended. The spending rate is in line with the spending percentage for the prior three years. Expenses for FY 21 are \$2,694,044 below budget.

- There are several departments that reflect that they have utilized under 50% of their available expense budgets. The Finance Department shows available funding of \$782,686. Most of the overage is coming from the Overlay/Abatement Line that is in this department. Remaining overage is in the Agreements/Contract line that held the funding for the contracted GA position with Old Orchard Beach that ended last August. The EMA budget has funding that will be needed to correct the coding of bills that were originally submitted to FEMA for reimbursement. The Cable TV studio salary line was not utilized for a majority of FY 21 since meetings were not in held in person. The Shoreline Trolley amended their grant funding request after the trolleys did not run last summer and the funding remains in the Grants line. The Activity Center was closed to the public for most of FY 21 which resulted in reduced operating costs. Warrant Articles hold the funding for the various warrant articles that are exposed from surplus such as the educational reimbursement, retirement benefit, additional legal services funding, emergency fuel and

utilities, emergency facility repair, general assistance and the facility maintenance and repair line. Most require public hearing to release funding for use.

OPERATIONAL COSTS							
	FY 2021 REVISED	FY 2021 ACTUAL	FY 2021 AVAILABLE	FY 2021 %	FY 2020 %	FY 2019 %	FY 2018 %
012 TOWN CLERK	\$ 383,227	\$ 324,204	\$ 59,023	84.6	95.4	95.3	88.3
013 FINANCE	\$ 1,297,803	\$ 515,117	\$ 782,686	39.7	34.0	36.2	29.4
014 ASSESSING	\$ 307,133	\$ 277,129	\$ 30,004	90.2	93.1	91.9	97.6
016 TOWN MANAGER	\$ 494,750	\$ 447,739	\$ 47,011	90.5	38.2	82.7	90.5
017 HUMAN RESOURCES	\$ 199,415	\$ 159,465	\$ 39,950	80.0	89.2	92.2	98.4
019 GENERAL GOVERNMENT	\$ 489,062	\$ 396,733	\$ 92,329	81.1	82.5	94.8	99.3
020 CONSERVATION COMMISSION	\$ 4,500	\$ 3,954	\$ 546	87.9	64.1	82.1	114.4
021 POLICE	\$ 3,460,214	\$ 3,058,033	\$ 402,181	88.4	93.5	94.6	92.5
022 FIRE	\$ 1,733,307	\$ 1,566,104	\$ 167,203	90.4	94.0	96.3	91.9
023 DISPATCH	\$ 749,191	\$ 749,793	\$ (602)	100.1	94.3	98.8	89.2
024 PUBLIC SAFETY FACILITY	\$ 125,100	\$ 145,209	\$ (20,109)	116.1			
025 PLANNING	\$ 270,405	\$ 245,556	\$ 24,849	90.8	95.0	96.0	95.1
026 EMA (CIVIL DEFENSE)	\$ 59,583	\$ 12,846	\$ 46,737	21.6	45.1	62.3	42.6
027 CODE ENFORCEMENT	\$ 462,083	\$ 428,372	\$ 33,711	92.7	95.2	99.0	96.4
031 PUBLIC WORKS	\$ 1,645,946	\$ 1,375,351	\$ 270,595	83.6	88.0	97.8	106.6
033 PUBLIC WORKS BUILDINGS						120.8	103.1
036 TRANSFER STATION	\$ 643,508	\$ 687,638	\$ (44,130)	106.9	104.5	107.8	100.0
047 IT INFRASTRUCTURE	\$ 331,141	\$ 315,303	\$ 15,838	95.2	85.4	84.0	86.6
048 CABLE TV STUDIO	\$ 32,828	\$ 26,082	\$ 6,746	79.5	71.9	112.7	47.3
051 PARKS AND RECREATION	\$ 436,289	\$ 402,259	\$ 34,030	92.2	100.2	99.0	99.5
052 HARBOR	\$ 154,852	\$ 152,462	\$ 2,390	98.5	95.8	91.0	86.6
055 LIBRARY	\$ 623,283	\$ 553,449	\$ 69,834	88.8	90.9	96.7	95.7
057 ANIMAL CONTROL	\$ 93,864	\$ 85,256	\$ 8,608	90.8	91.9	85.3	102.8
058 AMBULANCE	\$ 365,000	\$ 365,000	\$ -	100.0	100.0	100.0	100.0
059 GRANTS	\$ 112,250	\$ 92,250	\$ 20,000	82.2	108.0	98.2	99.8
060 EDUCATION	\$ 20,326,227	\$ 20,326,227	\$ -	100.0	100.0	100.0	100.0
070 TRANSPORTATION CENTER	\$ 95,855	\$ 79,728	\$ 16,127	83.2	87.9	106.8	
071 UNION/NON UNION SALARY	\$ 116,082	\$ 52,088	\$ 63,994	44.9	1.4	35.9	3.4
080 COUNTY TAX	\$ 1,771,180	\$ 1,771,180	\$ 0	100.0	100.0	100.0	100.0
086 INFORMATION CENTER	\$ 47,482	\$ 47,482	\$ -	100.0	100.0	100.0	100.0
087 ACTIVITY CENTER	\$ 30,230	\$ 20,780	\$ 9,450	68.7	66.1	88.4	108.0
092 EMPLOYEE BENEFITS	\$ 49,300	\$ 18,491	\$ 30,809	37.5	-34.9	89.4	99.4
093 FIXED CHARGES	\$ 1,849,707	\$ 1,849,706	\$ 1	100.0	100.0	100.0	100.0
096 INSURANCES	\$ 665,911	\$ 569,264	\$ 96,647	85.5	86.4	95.5	92.0
098 WARRANT ARTICLES	\$ 415,000	\$ 72,415	\$ 342,585	17.4	30.9	44.6	17.5
099 CAPITAL OUTLAY (PROPOSED)	\$ 2,911,100	\$ 2,911,100	\$ -	100.0	100.0	100.0	100.0
TOTAL EXPENSE	\$ 42,752,808	\$ 40,103,765	\$ 2,649,044	93.8	94.2	94.8	95.1

The Overall Summary shows the Town is finishing FY 21 in very good shape. Unaudited calculations show that we should be returning around \$971,510 to surplus.

- Dispatch, Public Safety Facility and Harbor are over budget when revenues and operations are combined.
- Departments with available budgets of over \$100,000 are Police, Fire and Public Works. The Police Department overage is in part to returning over \$179,000 in regular salary, \$105,000 in vehicle replacement and \$49,000 in building and \$42,781 in gas and oil. The Fire Department returns \$20,260 in regular salaries, \$82,074 in fire call stipend, \$53,000 in health insurance and \$14,208 in vehicle repairs and maintenance. Public Works returns \$47,300 in regular salary and overtime lines, \$32,107 in repair and maintenance, \$26,502 in fuel and lubricants, and \$31,018 in hired equipment/operators.

OVERALL DEPARTMENTAL SUMMARY							
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2020	FY 2019	FY 2018
	REVISED	ACTUAL	AVAILABLE	%	%	%	%
012 TOWN CLERK	\$ 302,927	\$ 244,663	\$ 58,264	80.8	94.3	89.8	78.6
013 FINANCE	\$ (40,101,053)	\$ (39,154,894)	\$ (946,159)	97.6	98.6	97.2	99.3
014 ASSESSING	\$ 307,133	\$ 277,129	\$ 30,004	90.2	93.1	91.9	97.6
016 TOWN MANAGER	\$ 494,750	\$ 447,739	\$ 47,011	90.5	98.2	82.7	90.5
017 HUMAN RESOURCES	\$ 199,415	\$ 159,465	\$ 39,950	80.0	89.2	92.2	98.4
019 GENERAL GOVERNMENT	\$ 489,062	\$ 396,733	\$ 92,329	81.1	82.5	94.8	99.3
020 CONSERVATION COMMISSION	\$ 4,500	\$ 3,954	\$ 546	87.9	56.4	82.1	75.6
021 POLICE	\$ 3,308,714	\$ 2,996,792	\$ 311,922	90.6	90.3	92.4	89.3
022 FIRE	\$ 1,733,307	\$ 1,565,186	\$ 168,121	90.3	94.1	96.2	91.9
023 DISPATCH	\$ 644,191	\$ 644,793	\$ (602)	100.1	93.4	98.5	88.4
024 PUBLIC SAFETY FACILITY	\$ 125,100	\$ 145,209	\$ (20,109)	116.1			
025 PLANNING	\$ 250,405	\$ 228,763	\$ 21,642	91.4	94.2	94.7	94.6
026 EMA (CIVIL DEFENSE)	\$ 59,583	\$ 12,846	\$ 46,737	21.6	45.1	62.3	42.6
027 CODE ENFORCEMENT	\$ 185,083	\$ 102,536	\$ 82,547	55.4	107.5	100.0	5.3
031 PUBLIC WORKS	\$ 1,645,946	\$ 1,372,831	\$ 273,115	83.4	87.9	97.8	106.4
032 LOCAL ROADS REIMBURSEMENT	\$ (200,000)	\$ (196,368)	\$ (3,632)	98.2	103.6	100.0	101.5
033 PUBLIC WORKS BUILDINGS						120.8	103.1
036 TRANSFER STATION	\$ 276,508	\$ 181,310	\$ 95,198	65.6	84.9	105.2	100.0
047 IT INFRASTRUCTURE	\$ 331,141	\$ 315,303	\$ 15,838	95.2	85.4	84.0	86.6
048 CABLE TV STUDIO	\$ 32,828	\$ 26,082	\$ 6,746	79.5	71.9	112.7	47.2
051 PARKS AND RECREATION	\$ 436,289	\$ 402,259	\$ 34,030	92.2	100.2	99.0	99.5
052 HARBOR	\$ 65,900	\$ 95,491	\$ (29,591)	144.9	87.0	81.0	143.6
055 LIBRARY	\$ 613,083	\$ 549,776	\$ 63,307	89.7	91.0	96.4	95.4
057 ANIMAL CONTROL	\$ 93,864	\$ 85,256	\$ 8,608	90.8	91.9	85.3	102.8
058 AMBULANCE	\$ 365,000	\$ 365,000	\$ -	100.0	100.0	100.0	100.0
059 GRANTS	\$ 112,250	\$ 92,250	\$ 20,000	82.2	108.0	98.2	99.8
060 EDUCATION	\$ 20,326,227	\$ 20,326,227	\$ -	100.0	100.0	100.0	100.0
070 TRANSPORTATION CENTER	\$ 91,855	\$ 79,653	\$ 12,202	86.7	85.7	105.8	
071 UNION/NON UNION SALARY	\$ 116,082	\$ 52,088	\$ 63,994	44.9	1.4	35.9	3.4
080 COUNTY TAX	\$ 1,771,180	\$ 1,771,180	\$ 0	100.0	100.0	100.0	100.0
086 INFORMATION CENTER	\$ 47,482	\$ 47,482	\$ -	100.0	100.0	100.0	100.0
087 ACTIVITY CENTER	\$ 30,230	\$ 20,780	\$ 9,450	68.7	66.1	88.4	108.0
092 EMPLOYEE BENEFITS	\$ 49,300	\$ 18,491	\$ 30,809	37.5	-34.9	89.4	99.4
093 FIXED CHARGES	\$ 1,799,707	\$ 1,799,706	\$ 1	100.0	100.0	100.0	100.0
096 INSURANCES	\$ 665,911	\$ 569,264	\$ 96,647	85.5	86.4	95.5	92.0
098 WARRANT ARTICLES	\$ 415,000	\$ 72,415	\$ 342,585	17.4	30.9	44.6	17.5
099 CAPITAL OUTLAY (PROPOSED)	\$ 2,911,100	\$ 2,911,100	\$ -	100.0	100.0	100.0	100.0
TOTAL REVENUE	\$ (42,752,808)	\$ (41,075,275)	\$ (1,677,534)	96.1	96.2	96.2	97.3
TOTAL EXPENSE	\$ 42,752,808	\$ 40,103,765	\$ 2,649,044	93.8	94.2	94.8	95.1
GRAND TOTAL	\$ -	\$ (971,510)	\$ 971,510				