



TOWN OF CANTON, MASSACHUSETTS

DEPARTMENT OF FINANCE

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MEMORANDUM

TO: Board of Selectmen
FROM: Randy Scollins, Finance Director WAS
DATE: September 20, 2020
SUBJECT: General Fund's Fiscal 2020 Operating Results

Having recently closed the books for fiscal 2020, the Finance Department prepared the following reports which are attached for your review:

- 1) Summary of Revenues and Expenditures
2) Revenue Report (2 pages)
3) Operating Expenditure Report (4 pages)
4) Balance Sheet as of June 30, 2020

Budgeted Revenues and Expenditures

The summary report compares budgeted revenues and expenditures against actuals for fiscal 2019 and 2020. The fiscal 2020 budgeted deficit of \$1,693,987 was due to cash reserves, funds raised on the Tax Recap, and the carry forward of appropriations from prior years used for the following items:

Table with 2 columns: Description and Amount. Rows include Transfer to School SPED Reserve (700,000), Washington / Randolph Intersection Improvements (500,000), Collective Bargaining Funding (111,085), July 4th Community Celebration (35,000), Hansen Elementary School Roof (31,609), Fire Breathing Apparatus (16,000), Fire Grant Match (1,200), Total Cash Reserves Budgeted (\$1,394,894), DIF Funding related to PRHS raised on the Tax Recap (\$94,885), Encumbrances funded from Prior Year Appropriations (\$204,208), and Total Additional Funds Budgeted (\$1,693,987).

General Fund's Fiscal 2020 Operating Results

September 20, 2020

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Actual Revenues and Expenditures

Fiscal 2020 was a challenging year with revenues falling short of expenditures by \$557K. Compared to the budgeted deficit of \$1.69 million this operating deficit was \$1.13 million better than plan.

The revenue and expenditure variances to plan are as follows:

Local Receipts (<i>excise taxes, bldg. permits, misc. revenues, interest income</i>)	\$880,154
Tax Title Revenue	235,221
Transfers from Other funds (<i>Solar facility</i>)	95,413
State Aid	49,947
Property Tax Revenue	<u>-1,689,835</u>
Total Revenue Deficit	-\$429,101
Unspent appropriations (<i>mostly municipal budgets and fixed costs</i>)	<u>1,565,962</u>
Total Variance to Plan	<u>\$1,136,861</u>

FYE 2020 revenue performance was impacted very significantly by the economic challenges presented by the Covid-19 pandemic in two areas, Property Taxes and Local Receipts.

Property tax revenue collections for FY 2020 were \$1.69MM less than plan. Collections were negatively impacted primarily by the decision to adopt the unique MGL statute allowed by the legislature and adopted by the Select Board to provide taxpayers until June 30 to pay their 4th quarter tax bills, usually due May 1st, as a form of relief. This resulted in a collection rate of 98.13% on FY '20 property taxes. The collection rate is typically over 99%. Over half of these uncollected taxes have already been received, in FY '21, as of this writing. Further, collection of prior year property taxes is typically accretive to the current year's property tax revenue collections. However FY '20 collections were negatively impacted by large abatements of prior year taxes to one taxpayer totaling ~\$509K in FY '20. The effect of returning these already collected payments is to reduce current year revenue. This reduction was offset by a net \$145K in the collection of prior year tax payments. In summary, net FY '20 property tax collections are summarized as follows:

FY 2020 Tax Collections for FY '20 Taxes – <i>collection rate of 98.32%</i>	\$77,780,712
FY 2020 Net Tax Collections for Prior Year Taxes	145,391
FY 2020 Abatements for Prior Year Taxes Paid (<i>1 company</i>)	<u>-505,893</u>
Net FY 2020 Total Tax Collections	<u>\$77,420,210</u>

FY 2020 Property Tax Collections to date, not including collections of prior year taxes:

FY 2020 Property Taxes Budgeted	\$79,110,045
FY 2020 Property Taxes Collected in FY '20	<u>-77,780,712</u>
FY 2020 Property Taxes Outstanding at FYE '20	1,329,333
FY 2020 Property Taxes Collected to date in FY '21	<u>-755,065</u>
Net FY 2020 Property Taxes Outstanding– <i>collection rate to date 99.27%</i>	<u>\$574,268</u>

Although Local Receipts were better than budget by \$880K, the expectation was \$1.5MM in excess local receipts, consistent with prior year performance and plans. The impact of Covid-19 restrictions resulted in significant downward pressure on the world economy, including Canton. As a result, meals and hotel excise taxes, earnings on investments, and miscellaneous revenues were not as strong as they have been. In addition, allowing for tax payments to be

General Fund's Fiscal 2020 Operating Results

September 20, 2020

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paid by June 30, rather than May 1st, without fee and interest penalties, resulted in reduced penalties & interest and fines and forfeits revenues. The silver lining being a form of financial relief to taxpayers.

However on the expenditure side, it was a very positive year with \$1.56MM in appropriation turn backs with the top five returning the following:

Fincom Reserve Fund (<i>no year-end transfers required</i>)	\$700,000
Snow & Ice (<i>mild winter</i>)	244,594
Fire Department (<i>Covid related expenses funded by FEMA/Cares</i>)	178,655
Public Works	59,954
School Department	58,528
All Other Departments	<u>324,231</u>
Total Appropriation Turn Backs	<u>\$1,565,962</u>

Status of Cash Reserves

The attached balance sheet report prepared as of June 30, 2020 will be submitted to the Department of Revenue for free cash reserve certification.

We estimate the general fund's free cash reserve to be approximately \$6.5 million as of June 30, 2020. Please know that the final determination as to our free cash reserve is made by the Department of Revenue.

As a result of the operating results from fiscal 2020, the Town's cash reserves have increased to an estimated \$18.2 million as follows:

Stabilization Fund	\$9,393,074
Free Cash Reserve	6,500,000
Surplus Overlay Reserve (<i>net of pending ATB cases</i>)	<u>2,343,370</u>
Total	<u>\$18,236,444</u>

These reserves amount to 17.6% of fiscal 2021's budget. In efforts to maintain our AAA bond rating we target our reserves to be 15% of budget and we have achieved that goal in fiscal 2020.

I hope you will find this information to be useful. If you have any questions or comments, please contact me and I'll be happy to discuss.

Attachments

cc: Charles Aspinwall, Town Administrator
Kathy Butters, Town Accountant
Jennifer Fischer-Mueller, Superintendent of Schools
Tim McKenna, Chair, Finance Committee
Kristin Mirliani, Chair, School Committee
Barry Nectow, School Business Administrator

SUMMARY OF REVENUES AND EXPENDITURES

	CURRENT FISCAL YEAR			PRIOR FISCAL YEAR		
	FY 2020	FY 2020	Actuals vs.	FY 2019	FY 2019	Actuals vs.
	Revised Budget	ACTUAL	Revised Budget	Revised Budget	ACTUAL	Revised Budget
GENERAL FUND REVENUES:						
PROPERTY TAX REVENUE	79,110,045	77,420,210	(1,689,835)	76,454,654	76,579,699	125,045
STATE AID	9,368,213	9,418,160	49,947	9,151,607	9,171,784	20,177
LOCAL RECEIPTS	7,378,804	8,258,958	880,154	6,772,736	9,116,611	2,343,875
TRANSFERS FROM OTHER FUNDS	3,169,138	3,264,551	95,413	2,626,374	2,901,030	274,656
TAX TITLE / FORECLOSURE REVENUE		235,221	235,221	0	220,536	220,536
TOTAL REVENUES	99,026,200	98,597,099	(429,101)	95,005,371	97,989,660	2,984,289
GENERAL FUND EXPENDITURES:						
SCHOOL EXPENSES	44,114,362	44,055,834	58,528	42,391,565	42,391,565	(0)
MUNICIPAL EXPENSES	22,215,240	21,716,443	498,797	21,310,810	20,567,535	743,275
FIXED COSTS	30,022,368	29,074,828	947,540	28,815,599	28,316,500	499,099
TOTAL OPERATING EXPENSES	96,351,970	94,847,105	1,504,865	92,517,974	91,275,600	1,242,374
CASH CAPITAL EXPENDITURES	2,435,000	2,420,458	14,542	2,079,000	2,067,331	11,669
TRANSFERS TO STABILIZATION FUNDS	0	0	0	600,000	600,000	0
SPECIAL APPROPRIATIONS	700,000	700,000	0	2,558,809	2,558,809	(0)
STATE & COUNTY CHARGES	1,233,217	1,186,662	46,555	1,230,721	1,230,700	21
TOTAL EXPENDITURES	100,720,187	99,154,225	1,565,962	98,986,504	97,732,441	1,254,063
SURPLUS/(DEFICIT) - GENERAL FUND	(1,693,987)	(557,125)	1,136,861	(3,981,133)	257,220	4,238,353

TOWN OF CANTON, MA
REVENUE REPORT
SUMMARY OF REVENUE ACCOUNTS FOR FUND
As of June 30

	FY 2020 ORIGINAL BUDGET	FY 2020 REVISED BUDGET	FY2020 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2019 YTD ACTUAL	FY 2020 YTD ACTUAL vs. FY 2019 YTD \$\$ VARIANCE	% VARIANCE
<u>01-PROPERTY TAXES</u>							
10011 PERSONAL PROPERTY TAXES	4,700,000	4,700,000	4,745,574	101.0	4,657,227	88,347	1.9
10012 REAL ESTATE TAXES	74,410,045	74,410,045	72,674,636	97.7	71,922,472	752,164	1.0
TOTAL: 01-PROPERTY TAXES	<u><u>79,110,045</u></u>	<u><u>79,110,045</u></u>	<u><u>77,420,210</u></u>	<u><u>97.9</u></u>	<u><u>76,579,699</u></u>	<u><u>840,511</u></u>	<u><u>1.1</u></u>
<u>02-LOCAL RECEIPTS</u>							
10015 MOTOR VEHICLE EXCISE	4,300,000	4,300,000	4,560,311	106.1	4,903,303	(342,991)	(7.0)
10016 OTHER EXCISE-HOTEL/MEALS TAX	550,000	550,000	568,692	103.4	617,749	(49,056)	(7.9)
10017 PENALTIES & INTEREST	300,000	300,000	240,078	80.0	284,011	(43,933)	(15.5)
10018 PAYMENTS IN LIEU OF TAXES	248,804	248,804	254,165	102.2	242,736	11,429	4.7
10032 FEES	150,000	150,000	148,083	98.7	184,891	(36,808)	(19.9)
10036 RENTALS	200,000	200,000	219,064	109.5	227,884	(8,821)	(3.9)
10037 OTHER DEPARTMENT REVENUE	100,000	100,000	92,290	92.3	98,109	(5,820)	(5.9)
10041 ALCOHOL LICENSES	70,000	70,000	81,825	116.9	90,410	(8,585)	(9.5)
10042 OTHER LICENSES	80,000	80,000	61,541	76.9	71,740	(10,199)	(14.2)
10045 PERMITS	750,000	750,000	1,279,096	170.5	1,095,731	183,365	16.7
10054 OTHER MISC FEDERAL REVENUE	0	0	139,691	0.0	3,511	136,180	3878.4
10077 FINES AND FORFEITS	100,000	100,000	54,683	54.7	87,062	(32,379)	(37.2)
10082 EARNINGS ON INVESTMENTS	280,000	280,000	395,819	141.4	462,953	(67,134)	(14.5)
10084 OTHER MISC. REVENUE	50,000	50,000	48,977	98.0	536,624	(487,647)	(90.9)
10085 REIMBURSEMENTS	200,000	200,000	114,644	57.3	209,898	(95,253)	(45.4)
TOTAL: 02-LOCAL RECEIPTS	<u><u>7,378,804</u></u>	<u><u>7,378,804</u></u>	<u><u>8,258,958</u></u>	<u><u>111.9</u></u>	<u><u>9,116,611</u></u>	<u><u>(857,654)</u></u>	<u><u>(9.4)</u></u>
<u>03-STATE AID</u>							
10062 EDUCATION DIST & REIMB.	6,799,243	6,799,243	6,823,009	100.3	6,662,453	160,556	2.4
10066 GEN GVMT REIMB & DISTRIB	2,568,970	2,568,970	2,595,151	101.0	2,509,331	85,820	3.4
TOTAL: 03-STATE AID	<u><u>9,368,213</u></u>	<u><u>9,368,213</u></u>	<u><u>9,418,160</u></u>	<u><u>100.5</u></u>	<u><u>9,171,784</u></u>	<u><u>246,376</u></u>	<u><u>2.7</u></u>
<u>04-TRNS. FROM OTHER FUNDS</u>							
10097 OTHER FIN SRC-TRANSFERS	3,169,138	3,169,138	3,264,551	103.0	2,901,030	363,521	12.5

TOWN OF CANTON, MA
REVENUE REPORT
SUMMARY OF REVENUE ACCOUNTS FOR FUND
As of June 30

	FY 2020 ORIGINAL BUDGET	FY 2020 REVISED BUDGET	FY2020 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2019 YTD ACTUAL	FY 2020 YTD ACTUAL vs. FY 2019 YTD ACTUAL \$\$ VARIANCE	% VARIANCE
TOTAL: 04-TRNS. FROM OTHER FUNDS	<u>3,169,138</u>	<u>3,169,138</u>	<u>3,264,551</u>	<u>103.0</u>	<u>2,901,030</u>	<u>363,521</u>	<u>12.5</u>
<u>05-TAX LIENS/FORECLOSURES</u>							
10014 TAX LIENS/TAX TITLES	<u>0</u>	<u>0</u>	<u>235,221</u>	<u>0.0</u>	<u>220,536</u>	<u>14,685</u>	<u>6.7</u>
TOTAL: 05-TAX LIENS/FORECLOSURES	<u>0</u>	<u>0</u>	<u>235,221</u>	<u>0.0</u>	<u>220,536</u>	<u>14,685</u>	<u>6.7</u>
GRAND TOTAL	<u>99,026,200</u>	<u>99,026,200</u>	<u>98,597,099</u>	<u>99.6</u>	<u>97,989,660</u>	<u>607,439</u>	<u>0.6</u>

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2019 - 2020

	ORIGINAL BUDGET FY 20	REVISED BUDGET FY20	EXPENDED YTD THRU June 30	% OF BUDGET FY 20	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 20	REMAINING BUDGET FY 20	% OF BUDGET FY 20	FISCAL YEAR 2019		
									REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
129 EXECUTIVE OFFICE	484,831	484,831	463,439	95.6	463,439	95.6	21,392	4.4	472,755	445,398	94.2
151 TOWN COUNSEL	297,778	308,756	257,488	83.4	313,054	101.4	(4,298)	(1.4)	338,056	350,667	103.7
154 HUMAN RESOURCES DEPT	183,076	184,076	181,133	98.4	181,133	98.4	2,943	1.6	172,865	170,615	98.7
179 PLANNING DEPARTMENT	89,581	89,581	88,420	98.7	88,420	98.7	1,161	1.3	80,744	81,513	101.0
195 TOWN REPORTS	2,500	2,500	2,500	100.0	2,500	100.0	0	0.0	2,500	2,709	108.3
244 SEALER OF WEIGHTS & MEAS	7,500	7,500	7,500	100.0	7,500	100.0	0	0.0	7,500	7,500	100.0
910 EMPLOYEE CONTRACT BENEFIT	243,643	160,000	139,037	86.9	139,037	86.9	20,963	13.1	140,000	143,822	102.7
TOTAL 01-Executive Branch	1,308,909	1,237,244	1,139,518	92.1	1,195,084	96.6	42,160	3.4	1,214,420	1,202,224	99.0
133 DIRECTOR OF FINANCE	201,498	201,498	219,115	108.7	219,115	108.7	(17,617)	(8.7)	195,881	195,810	100.0
135 ACCOUNTANT	235,579	238,221	222,252	93.3	222,252	93.3	15,969	6.7	218,385	225,785	103.4
145 TREASURER/TAX COLLECTOR	217,517	219,539	204,164	93.0	204,164	93.0	15,375	7.0	215,697	203,895	94.5
155 INFORMATION SYSTEMS	496,854	582,700	490,584	84.2	576,664	99.0	6,036	1.0	550,023	465,796	84.7
TOTAL 02-Finance Dept	1,151,448	1,241,958	1,136,115	91.5	1,222,195	98.4	19,763	1.6	1,179,986	1,091,286	92.5
176 ZONING BOARD	27,772	27,772	22,674	81.6	22,674	81.6	5,098	18.4	36,977	15,772	42.7
241 BUILDING DEPARTMENT	348,617	350,953	354,225	100.9	354,225	100.9	(3,272)	(0.9)	352,268	330,743	93.9
TOTAL 03-Building & Zoning	376,389	378,725	376,898	99.5	376,898	99.5	1,827	0.5	389,245	346,515	89.0
215 911 DISPATCHERS - FIRE	241,113	241,113	241,113	100.0	241,113	100.0	0	0.0	225,000	234,090	104.0
220 FIRE DEPARTMENT	5,800,457	5,805,183	5,638,118	97.1	5,653,698	97.4	151,485	2.6	5,472,049	5,362,136	98.0
221 FIRE ALARMS, BOXES, ETC	22,975	22,975	15,508	67.5	15,508	67.5	7,467	32.5	22,975	15,726	68.4
231 AMBULANCE SERVICE	442,710	447,880	413,068	92.2	428,690	95.7	19,190	4.3	446,006	507,470	113.8
232 UNMANNED AMBULANCE	1,000	1,000	0	0.0	0	0.0	1,000	100.0	1,000	0	0.0
291 EMERGENCY MANAGEMENT	28,850	28,850	25,317	87.8	29,337	101.7	(487)	(1.7)	28,538	28,253	99.0
TOTAL 06-Fire Dept	6,537,105	6,547,002	6,333,124	96.7	6,368,346	97.3	178,655	2.7	6,195,567	6,147,674	99.2
192 PUBLIC BLDGS/PROP MAINT	570,113	606,735	512,892	84.5	523,858	86.3	82,877	13.7	610,617	550,191	90.1
193 POLICE STATION MAINT.	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
194 PUBLIC SAFETY FACILITY	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
199 ARMANDO RECREATION FACILITY	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2019 - 2020

	ORIGINAL BUDGET FY 20	REVISED BUDGET FY20	EXPENDED YTD THRU June 30	% OF BUDGET FY 20	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 20	REMAINING BUDGET FY 20	% OF BUDGET FY 20	FISCAL YEAR 2019		
									REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
400 PUBLIC WORKS ADMINISTRATI	360,817	363,357	252,998	69.6	253,248	69.7	110,109	30.3	340,746	253,345	74.4
410 ENGINEERING DEPARTMENT	246,025	251,642	225,978	89.8	228,405	90.8	23,237	9.2	238,177	234,939	98.6
420 HIGHWAY MAINTENANCE	1,029,674	1,103,578	1,201,442	108.9	1,208,519	109.5	(104,941)	(9.5)	1,014,707	985,954	97.2
421 SIDEWALKS	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
425 STREET SIGNS & TRAFFIC	51,700	55,900	103,874	185.8	103,874	185.8	(47,974)	(85.8)	55,278	69,531	125.8
426 GAS & OIL FUND	61,190	61,190	34,411	56.2	34,411	56.2	26,779	43.8	86,190	47,960	55.6
427 HIGHWAY EQUIPMENT MAINT	317,176	370,001	394,800	106.7	421,706	114.0	(51,705)	(14.0)	323,568	386,965	119.6
491 CEMETERY MAINT	173,465	178,917	149,392	83.5	149,392	83.5	29,525	16.5	173,879	157,588	90.6
492 TREE DEPARTMENT	143,781	150,149	163,631	109.0	163,631	109.0	(13,482)	(9.0)	168,015	130,301	77.6
493 TREE WARDEN & SHADE TREES	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
632 PEQUITSIDE FARM	30,000	30,000	24,471	81.6	24,471	81.6	5,529	18.4	31,891	24,917	78.1
TOTAL 07-Public Works	2,983,941	3,171,469	3,063,889	96.6	3,111,515	98.1	59,954	1.9	3,043,069	2,841,690	93.4
542 YOUTH SERVICES	5,000	5,000	1,402	28.0	1,402	28.0	3,598	72.0	5,000	2,577	51.5
630 PARKS & RECREATION	748,165	759,373	758,091	99.8	760,266	100.1	(893)	(0.1)	728,909	727,969	99.9
650 PARKS DEPARTMENT	52,400	52,400	54,481	104.0	54,481	104.0	(2,081)	(4.0)	50,000	0	0.0
TOTAL 08-Recreation & Playgr	805,565	816,773	813,973	99.7	816,148	99.9	624	0.1	783,909	730,546	93.2
210 POLICE DEPARTMENT	5,203,844	5,241,739	5,234,703	99.9	5,254,674	100.2	(12,935)	(0.2)	5,043,790	5,018,047	99.5
292 ANIMAL CONTROL OFFICER	134,554	134,554	121,602	90.4	121,602	90.4	12,953	9.6	131,944	120,527	91.3
TOTAL 09-Police & Animal Ctrl	5,338,398	5,376,293	5,356,305	99.6	5,376,275	100.0	18	0.0	5,175,734	5,138,574	99.3
131 FINANCE COMMITTEE	11,500	11,500	10,073	87.6	10,073	87.6	1,427	12.4	12,500	12,368	98.9
149 WATER/SEWER RATE POLICY	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
182 CAPITAL OUTLAY & PLANNING	2,556	2,556	233	9.1	233	9.1	2,323	90.9	2,556	144	5.6
184 BUILDINGS RENOVATIONS COM	3,200	3,200	0	0.0	0	0.0	3,200	100.0	3,200	0	0.0
545 SUBSTANCE ABUSE COMMITTEE	10,000	10,000	1,261	12.6	1,261	12.6	8,739	87.4	10,000	4,347	43.5
546 WALK,BIKE & HIKE COMMITTEE	1,000	1,000	0	0.0	0	0.0	1,000	100.0	1,000	0	0.0
547 DISABILITY COMMISSION	900	900	0	0.0	0	0.0	900	100.0	900	0	0.0
691 HISTORICAL COMMISSION	3,669	3,669	600	16.4	600	16.4	3,069	83.6	3,669	1,886	51.4
692 BEAUTIFICATION COMMITTEE	1,378	1,378	0	0.0	0	0.0	1,378	100.0	1,378	0	0.0

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2019 - 2020

	ORIGINAL BUDGET FY 20	REVISED BUDGET FY20	EXPENDED YTD THRU June 30	% OF BUDGET FY 20	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 20	REMAINING BUDGET FY 20	% OF BUDGET FY 20	FISCAL YEAR 2019		
									REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
TOTAL 10-Committees & Commissio	34,203	34,203	12,167	35.6	12,167	35.6	22,036	64.4	35,203	18,746	53.3
161 TOWN CLERK	214,886	215,891	212,193	98.3	212,193	98.3	3,698	1.7	207,021	204,689	98.9
163 ELECTIONS & REGISTRAR'S	56,475	56,475	47,154	83.5	47,207	83.6	9,268	16.4	69,175	71,195	102.9
TOTAL 11-Town Clerk & Elected	271,361	272,366	259,347	95.2	259,399	95.2	12,967	4.8	276,196	275,884	99.9
141 ASSESSORS	371,857	487,847	301,378	61.8	466,878	95.7	20,969	4.3	417,620	304,571	72.9
171 CONSERVATION COMMISSION	136,001	147,619	133,640	90.5	138,680	93.9	8,939	6.1	144,333	122,732	85.0
175 PLANNING BOARD	67,628	70,898	59,393	83.8	59,393	83.8	11,505	16.2	68,941	60,800	88.2
198 UNPAID BILLS	0	7,450	7,450	100.0	7,450	100.0	0	0.0	4,840	4,840	100.0
510 HEALTH DEPARTMENT	380,400	380,400	327,476	86.1	345,591	90.8	34,809	9.2	368,932	350,062	94.9
541 COUNCIL ON AGING	405,628	416,442	396,739	95.3	397,957	95.6	18,485	4.4	398,479	383,690	96.3
543 VETERANS SERVICES DEPARTMENT	288,790	288,790	234,900	81.3	234,900	81.3	53,890	18.7	295,231	243,682	82.5
544 PAUL REVERE HERITAGE COMM	1,000	1,000	2,179	217.9	2,179	217.9	(1,179)	(117.9)	0	0	0.0
610 LIBRARY	1,318,501	1,338,762	1,325,384	99.0	1,325,384	99.0	13,378	1.0	1,319,105	1,304,022	98.9
TOTAL 12-Stand Alone	2,969,805	3,139,208	2,788,541	88.8	2,978,414	94.9	160,794	5.1	3,017,480	2,774,398	91.9
TOTAL 01-MUNICIPAL	21,777,124	22,215,240	21,279,878	95.8	21,716,443	97.8	498,797	2.2	21,310,810	20,567,535	96.5
710 PRINCIPAL PAYMENTS	3,695,515	3,695,515	3,620,028	98.0	3,620,028	98.0	75,487	2.0	3,757,421	3,712,421	98.8
751 LONG-TERM INTEREST PAYMENTS	707,618	707,618	816,229	115.3	901,354	127.4	(193,736)	(27.4)	769,717	870,091	113.0
752 SHORT-TERM INTEREST PAYMENTS	152,000	152,000	33,750	22.2	33,750	22.2	118,250	77.8	112,000	(24,851)	(22.2)
TOTAL 12-Debt Service	4,555,133	4,555,133	4,470,007	98.1	4,555,132	100.0	1	0.0	4,639,138	4,557,661	98.2
132 RESERVE FUND	700,000	700,000	0	0.0	0	0.0	700,000	100.0	216,000	0	0.0
422 STREET LIGHTING	91,000	93,982	62,632	66.6	62,632	66.6	31,350	33.4	95,966	86,783	90.4
423 SNOW & ICE REMOVAL	650,500	650,500	405,906	62.4	405,906	62.4	244,594	37.6	714,500	714,458	100.0
433 TRASH COLLECTION	2,010,000	2,056,801	2,024,995	98.5	2,056,801	100.0	0	0.0	2,008,894	1,952,943	97.2
840 BLUE HILLS REGIONAL	1,448,406	1,448,406	1,447,694	100.0	1,447,694	100.0	712	0.0	1,214,066	1,207,788	99.5
841 NORFOLK COUNTY AGRICULTR HS	20,000	20,000	19,460	97.3	19,460	97.3	540	2.7	20,000	13,755	68.8
911 RETIREMENT BENEFITS	5,638,751	5,638,751	5,638,718	100.0	5,638,718	100.0	33	0.0	5,249,494	5,249,461	100.0

**TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2019 - 2020**

									<u>FISCAL YEAR 2019</u>		
	ORIGINAL BUDGET FY 20	REVISED BUDGET FY20	EXPENDED YTD THRU June 30	% OF BUDGET FY 20	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 20	REMAINING BUDGET FY 20	% OF BUDGET FY 20	REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
913 UNEMPLOYMENT COMPENSATION	100,000	100,000	100,000	100.0	100,000	100.0	0	0.0	100,000	100,000	100.0
914 EMPLOYER SHARE-HEALTH INS	12,448,089	12,456,739	12,452,037	100.0	12,456,362	100.0	377	0.0	12,469,658	12,419,882	99.6
915 EMPLOYER SHARE-LIFE INS	62,250	62,250	59,181	95.1	59,181	95.1	3,069	4.9	62,250	60,202	96.7
946 TOWN INSURANCE	1,212,368	1,209,807	1,133,058	93.7	1,148,058	94.9	61,749	5.1	1,209,715	1,137,649	94.0
990 TRANSFERS	0	0	94,885	0.0	94,885	0.0	(94,885)	0.0	15,918	15,918	100.0
993 OPEB TRANSFER	1,030,000	1,030,000	1,030,000	100.0	1,030,000	100.0	0	0.0	800,000	800,000	100.0
TOTAL 15-Misc. Fixed	<u>25,411,364</u>	<u>25,467,235</u>	<u>24,468,565</u>	<u>96.1</u>	<u>24,519,695</u>	<u>96.3</u>	<u>947,540</u>	<u>3.7</u>	<u>24,176,461</u>	<u>23,758,840</u>	<u>98.3</u>
TOTAL 02-FIXED EXPENSES	<u>29,966,497</u>	<u>30,022,368</u>	<u>28,938,572</u>	<u>96.4</u>	<u>29,074,828</u>	<u>96.8</u>	<u>947,540</u>	<u>3.2</u>	<u>28,815,599</u>	<u>28,316,500</u>	<u>98.3</u>
300 SCHOOL DEPARTMENT	44,114,362	46,971,758	44,011,807	93.7	46,913,230	99.9	58,528	0.1	45,189,344	42,327,059	93.7
TOTAL 17-School Admin	<u>44,114,362</u>	<u>46,971,758</u>	<u>44,011,807</u>	<u>93.7</u>	<u>46,913,230</u>	<u>99.9</u>	<u>58,528</u>	<u>0.1</u>	<u>45,189,344</u>	<u>42,327,059</u>	<u>93.7</u>
TOTAL 03-SCHOOL	<u>44,114,362</u>	<u>46,971,758</u>	<u>44,011,807</u>	<u>93.7</u>	<u>46,913,230</u>	<u>99.9</u>	<u>58,528</u>	<u>0.1</u>	<u>45,189,344</u>	<u>42,327,059</u>	<u>93.7</u>
820 CHERRY SHEET ASSESSMENTS	1,016,088	1,016,088	969,533	95.4	969,533	95.4	46,555	4.6	1,016,487	1,016,466	100.0
830 COUNTY TAX-CHERRY SHEET	217,129	217,129	217,129	100.0	217,129	100.0	0	0.0	214,234	214,234	100.0
TOTAL 19-State & County Chgs	<u>1,233,217</u>	<u>1,233,217</u>	<u>1,186,662</u>	<u>96.2</u>	<u>1,186,662</u>	<u>96.2</u>	<u>46,555</u>	<u>3.8</u>	<u>1,230,721</u>	<u>1,230,700</u>	<u>100.0</u>
TOTAL 05-STATE & COUNTY CHGS	<u>1,233,217</u>	<u>1,233,217</u>	<u>1,186,662</u>	<u>96.2</u>	<u>1,186,662</u>	<u>96.2</u>	<u>46,555</u>	<u>3.8</u>	<u>1,230,721</u>	<u>1,230,700</u>	<u>100.0</u>
GRAND TOTALS :	<u>97,091,200</u>	<u>100,442,583</u>	<u>95,416,919</u>	<u>95.0</u>	<u>98,891,163</u>	<u>98.5</u>	<u>1,551,420</u>	<u>1.5</u>	<u>96,546,475</u>	<u>92,441,795</u>	<u>95.7</u>

TOWN OF CANTON, MASSACHUSETTS									
Combined Balance Sheet - All Fund Types and Account Groups									
as of June 30, 2020 (Unaudited)									
							Fiduciary	Account	
	Governmental Fund Types			Proprietary Fund Types		Fund Types	Groups	Totals	
	General	Special	Capital	Enterprise	Internal	Trust and	Long-term	(Memorandum	
	Fund	Revenue	Projects	Funds	Services	Agency	Debt	Only)	
ASSETS									
Cash and cash equivalents	17,814,163.95	10,437,071.81	4,637,269.16	4,851,629.02	7,888,476.96	18,649,927.89	-	64,278,538.79	
Receivables:									
Personal property taxes	73,483.00	-	-	-	-	-	-	73,483.00	
Real estate taxes	1,393,004.94	-	-	-	-	-	-	1,393,004.94	
Allowance for abatements and exemptions	(3,362,982.34)	-	-	-	-	-	-	(3,362,982.34)	
Special assessments	-	-	-	78,320.36	-	-	-	78,320.36	
Tax liens	641,392.47	18,277.84	-	18,159.17	-	-	-	677,829.48	
Tax foreclosures	523,968.40	-	-	-	-	-	-	523,968.40	
Motor vehicle excise	1,037,157.82	-	-	-	-	-	-	1,037,157.82	
Utility Charges	-	-	-	833,852.27	-	-	-	833,852.27	
Departmental	-	1,169,305.54	-	-	-	-	-	1,169,305.54	
Due from other governments	524,852.00	-	2,000,000.00	-	-	-	-	2,524,852.00	
Prepays	115,914.93	-	-	-	959,019.57	-	-	1,074,934.50	
Amounts to be provided - payment of bonds	-	1,663,000.00	1,907,000.00	21,032,709.00	-	-	27,366,306.83	51,969,015.83	
Total Assets	18,760,955.17	13,287,655.19	8,544,269.16	26,814,669.82	8,847,496.53	18,649,927.89	27,366,306.83	122,271,280.59	
LIABILITIES AND FUND EQUITY									
Liabilities:									
Deferred revenue									
Real and personal property taxes	(1,896,494.40)	-	-	-	-	-	-	(1,896,494.40)	
Special assessments	-	-	-	78,320.36	-	-	-	78,320.36	
Tax liens	641,392.47	18,277.84	-	18,159.17	-	-	-	677,829.48	
Tax foreclosures	523,968.40	-	-	-	-	-	-	523,968.40	
Motor vehicle excise	1,037,157.82	-	-	-	-	-	-	1,037,157.82	
Utility Charges	-	-	-	833,852.27	-	-	-	833,852.27	
Departmental	-	1,169,305.54	-	-	-	-	-	1,169,305.54	
Due from other governments	524,852.00	-	2,000,000.00	-	-	-	-	2,524,852.00	
Accounts payable	1,403,486.64	231,299.03	1,057,581.00	89,910.56	234,541.97	83,092.08	-	3,099,911.28	
Accrued payroll and withholdings	782,551.57	68,879.29	-	46,913.01	21,881.51	3,701.70	-	923,927.08	
Other liabilities	45,061.91	325.00	-	10,596.82	-	986,243.49	-	1,042,227.22	
IBNR	-	-	-	-	544,440.00	-	-	544,440.00	
Bonds payable	-	1,663,000.00	1,907,000.00	21,032,709.00	-	-	27,366,306.83	51,969,015.83	
Notes payable	-	-	-	-	-	-	-	-	
Total Liabilities	3,061,976.41	3,151,086.70	4,964,581.00	22,110,461.19	800,863.48	1,073,037.27	27,366,306.83	62,528,312.88	
Fund Equity:									
Reserved for encumbrances	2,823,438.85	-	-	699,335.15	-	-	-	3,522,774.00	
Reserved for expenditures	751,630.00	-	-	96,200.00	-	-	-	847,830.00	
Reserved for continuing appropriations	1,751,347.97	-	3,579,688.16	-	-	-	-	5,331,036.13	
Reserved for petty cash	200.00	-	-	50.00	-	-	-	250.00	
Reserved fund balance	-	-	-	-	61,800.00	-	-	61,800.00	
Undesignated fund balance	10,372,361.94	10,136,568.49	-	-	7,984,833.05	17,576,890.62	-	46,070,654.10	
Unreserved retained earnings	-	-	-	3,908,623.48	-	-	-	3,908,623.48	
Total Fund Equity	15,698,978.76	10,136,568.49	3,579,688.16	4,704,208.63	8,046,633.05	17,576,890.62	-	59,742,967.71	
Total Liabilities and Fund Equity	18,760,955.17	13,287,655.19	8,544,269.16	26,814,669.82	8,847,496.53	18,649,927.89	27,366,306.83	122,271,280.59	
	-	-	-	-	-	-	-	-	