



**TOWN OF CANTON, MASSACHUSETTS
DEPARTMENT OF FINANCE**

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MEMORANDUM

TO: Board of Selectmen
FROM: Randy Scollins, Finance Director
DATE: September 15, 2021
SUBJECT: **General Fund's Fiscal 2021 Operating Results**

Having recently closed the books for fiscal 2021, 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, 2021

Budgeted Revenues and Expenditures

The summary report compares budgeted revenues and expenditures against actuals for fiscal 2020 and 2021. The fiscal 2021 budgeted deficit of \$838,539 was due to cash reserves used for the following items:

Transfer to School SPED Reserve	500,000
Earl Newhouse Waterfront Improvements	239,130
<i>(General Fund expected to be reimbursed from grant proceeds)</i>	
Sherman, Angela & Pleasant St's. Intersection Improvements	85,000
<i>(plus \$500K to come from borrowing & \$165K from mitigation)</i>	
Community Recognition	<u>5,000</u>
Total Cash Reserves Budgeted	\$829,130
TNC Funds for Work Force Shuttle in Royal St. Area	<u>\$9,409</u>
Total Additional Funds Budgeted	<u>\$838,539</u>

General Fund's Fiscal 2021 Operating Results

September 15, 2021

Page 2 of 3

Actual Revenues and Expenditures

Fiscal 2021 was a rebound year for the Town, financially speaking, with revenues coming in ahead of expenditures by \$3.8MM. Compared to the budgeted deficit of \$839 thousand the total operating surplus was \$4.6 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>)	\$1,586,431
Property Tax Revenue	1,056,867
State Aid	869,669
Tax Title Revenue	221,451
Transfers from Other funds (<i>Solar facility</i>)	<u>69,001</u>
Total Revenue Surplus	\$3,803,420
Unspent appropriations (<i>mostly municipal budgets and fixed costs</i>)	1,034,140
State Assessments (<i>primarily Charter School & School Choice</i>)	<u>-198,217</u>
Total Variance to Plan	<u>\$4,639,343</u>

FYE 2021 revenue performance was much improved by a variety of factors impacting the three major revenue categories, Property Taxes, Local Receipts and State Aid, despite the Covid-19 pandemic still raging for most of the fiscal year..

Property tax revenue collections for FY 2021 were \$1.06MM better than plan. ~\$475K of this increase was due to "New Growth" coming in higher than plan. Real Estate and Personal Property New Growth taxes were \$319K and \$156K better than plan, respectively. Changes in how utility valuations are calculated impacted Personal Property New Growth.

Collections were negatively impacted in the prior year, FY 2020, primarily by the Select Board's decision to adopt the unique MGL statute allowed by the legislature as a form of relief to provide taxpayers until June 30 to pay their 4th quarter tax bills, usually due May 1st. However, over 80% of these FY 2020 taxes, or \$1.38MM were collected in FY 2021.

The collection rate of 99.35% on FY '21 property taxes in FY '21 was 1.25% better than FY '20. The collection rate is typically over 99%. As of this writing the FY '21 collection rate is 99.89%

Local Receipts rebounded nicely in FY '21, beating budget by \$1.59MM and prior year by \$927K. The expectation is that at least \$1.5MM in excess local receipts are collected, consistent with prior financial plans in order to "recharge" Free Cash. The impact of Covid-19 restrictions resulted in significant downward pressure on the world economy, including Canton. So it was welcome news to see Building Permits beat budget by \$1.04MM. Motor Vehicle Excise (MVE) tax was the other category that rebounded, beating budget by \$600K. Although, the same effect of receiving FY '20 MVE payments in FY '21, as with property taxes, because MVE bills were also allowed to be paid later last year without penalty as a form of relief to residents, also helped. All of the other 13 local receipts categories netted out to \$55K less than plan.

State Aid came in \$870K higher than budget. The Governor and the legislature decided to use CARES Act funds to commit to what the Governor had originally proposed in January of 2020 for the FY '21 budget. That decision wasn't made until well into FY '21,

General Fund's Fiscal 2020 Operating Results

September 15, 2021

Page 3 of 3

in December of 2020. In lieu of a firm commitment on State Aid, many municipalities revised their State Aid budget estimates downward by 10%, which is exactly what Canton did when the budget was finally set in June of 2020.

At the May 2021 Annual Town Meeting, it was voted to use \$1MM of these surplus revenues for: SPED Stabilization Reserve (\$660K); School Revolving Account Replenishment (\$140K); and to cover the Snow & Ice deficit (\$200K).

On the expenditure side, it was another positive year with \$1.03MM in appropriation turn backs with the top six returning the following:

Police Department & Animal Control	\$236,766
Assessors	224,026
Fire Department (<i>Covid related expenses funded by FEMA/Cares</i>)	200,604
Fincom Reserve Fund	162,829
School Department	153,921
Debt Service	128,951
All Other Departments	-72,958
Total Appropriation Turn Backs	<u>\$1,034,140</u>

Status of Cash Reserves

The attached balance sheet report prepared as of June 30, 2021 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 \$8.0 million as of June 30, 2021. Please know that the final determination as to our free cash reserve is made by the Department of Revenue.

As an outcome of the operating results from fiscal 2021, the Town's cash reserves have increased to an estimated \$21.2 million as follows:

Stabilization Fund	\$10,060,653
Free Cash Reserve	8,000,000
Surplus Overlay Reserve (<i>net of pending ATB cases</i>)	<u>3,170,257</u>
Total	<u>\$21,230,910</u>

These reserves amount to 19.3% of fiscal 2022'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 again in fiscal 2021.

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
Derek Folan, Superintendent of Schools
Tim McKenna, Chair, Finance Committee
Kristian Merenda, Chair, School Committee
Stephen Marshall, Director of Finance & Operations

SUMMARY OF REVENUES AND EXPENDITURES

	CURRENT FISCAL YEAR			PRIOR FISCAL YEAR		
	FY 2021 Revised Budget	FY 2021 ACTUAL	Actuals vs. Revised Budget	FY 2020 Revised Budget	FY 2020 ACTUAL	Actuals vs. Revised Budget
GENERAL FUND REVENUES:						
PROPERTY TAX REVENUE	83,714,637	84,771,504	1,056,867	79,110,045	77,420,210	(1,689,835)
STATE AID	8,722,010	9,591,679	869,669	9,368,213	9,418,160	49,947
LOCAL RECEIPTS	7,600,000	9,186,431	1,586,431	7,378,804	8,258,958	880,154
TRANSFERS FROM OTHER FUNDS	2,759,918	2,828,919	69,001	3,169,138	3,264,550	95,412
TAX TITLE / FORECLOSURE REVENUE	0	221,451	221,451		235,221	235,221
TOTAL REVENUES	102,796,564	106,599,984	3,803,420	99,026,200	98,597,099	(429,101)
GENERAL FUND EXPENDITURES:						
SCHOOL EXPENSES	46,186,271	46,032,350	153,921	44,114,362	44,055,834	58,528
MUNICIPAL EXPENSES	22,731,468	22,340,658	390,810	22,215,240	21,716,443	498,797
FIXED COSTS	31,402,189	30,912,780	489,409	30,022,368	29,074,828	947,540
TOTAL OPERATING EXPENSES	100,319,928	99,285,788	1,034,140	96,351,970	94,847,105	1,504,865
CASH CAPITAL EXPENDITURES	1,250,000	1,250,000	0	2,435,000	2,420,458	14,542
TRANSFERS TO STABILIZATION FUNDS	0	0	0	0	0	0
SPECIAL APPROPRIATIONS	838,539	838,539	0	700,000	700,000	0
STATE & COUNTY CHARGES	1,226,636	1,424,853	(198,217)	1,233,217	1,186,662	46,555
TOTAL EXPENDITURES	103,635,103	102,799,180	835,923	100,720,187	99,154,225	1,565,962
SURPLUS/(DEFICIT) - GENERAL FUND	(838,539)	3,800,804	4,639,343	(1,693,987)	(557,125)	1,136,861

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

	FY 2021 ORIGINAL BUDGET	FY 2021 REVISED BUDGET	FY2021 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2020 YTD ACTUAL	FY 2021 YTD ACTUAL vs. FY 2020 YTD ACTUAL \$\$ VARIANCE	% VARIANCE
<u>01-PROPERTY TAXES</u>							
10011 PERSONAL PROPERTY TAXES	4,900,000	4,900,000	5,758,363	117.5	4,745,574	1,012,789	21.3
10012 REAL ESTATE TAXES	78,237,806	78,237,806	79,013,140	101.0	72,674,636	6,338,505	8.7
TOTAL: 01-PROPERTY TAXES	83,137,806	83,137,806	84,771,504	102.0	77,420,210	7,351,294	9.5
<u>02-LOCAL RECEIPTS</u>							
10015 MOTOR VEHICLE EXCISE	4,457,291	4,457,291	5,057,570	113.5	4,560,311	497,259	10.9
10016 OTHER EXCISE-HOTEL/MEALS TAX	550,000	550,000	421,812	76.7	568,692	(146,880)	(25.8)
10017 PENALTIES & INTEREST	275,000	275,000	382,088	138.9	240,078	142,010	59.2
10018 PAYMENTS IN LIEU OF TAXES	276,468	276,468	281,830	101.9	254,165	27,664	10.9
10032 FEES	175,000	175,000	258,238	147.6	148,083	110,155	74.4
10036 RENTALS	200,000	200,000	241,102	120.6	219,064	22,038	10.1
10037 OTHER DEPARTMENT REVENUE	100,000	100,000	109,223	109.2	92,290	16,933	18.3
10041 ALCOHOL LICENSES	70,000	70,000	72,756	103.9	81,825	(9,069)	(11.1)
10042 OTHER LICENSES	80,000	80,000	80,626	100.8	61,541	19,085	31.0
10045 PERMITS	750,000	750,000	1,791,140	238.8	1,279,096	512,045	40.0
10077 FINES AND FORFEITS	80,000	80,000	53,018	66.3	54,683	(1,664)	(3.0)
10082 EARNINGS ON INVESTMENTS	300,000	300,000	164,548	54.8	395,819	(231,271)	(58.4)
10084 OTHER MISC. REVENUE	86,240	86,240	162,953	189.0	48,977	113,976	232.7
10085 REIMBURSEMENTS	200,000	200,000	109,527	54.8	114,644	(5,117)	(4.5)
TOTAL: 02-LOCAL RECEIPTS	7,599,999	7,599,999	9,186,431	120.9	8,258,958	927,474	11.2
<u>03-STATE AID</u>							
10062 EDUCATION DIST & REIMB.	6,585,034	6,585,034	7,123,958	108.2	6,823,009	300,949	4.4
10066 GEN GVMT REIMB & DISTRIB	2,118,029	2,118,029	2,467,721	116.5	2,595,151	(127,430)	(4.9)
TOTAL: 03-STATE AID	8,703,063	8,703,063	9,591,679	110.2	9,418,160	173,519	1.8
<u>04-TRNS. FROM OTHER FUNDS</u>							
10097 OTHER FIN SRC-TRANSFERS	2,732,418	2,732,418	2,828,919	103.5	3,264,551	(435,632)	(13.3)

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

	FY 2021 ORIGINAL BUDGET	FY 2021 REVISED BUDGET	FY2021 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2020 YTD ACTUAL	FY 2021 YTD ACTUAL vs. FY 2020 YTD ACTUAL \$\$ VARIANCE	% VARIANCE
TOTAL: 04-TRNS. FROM OTHER FUNDS	<u>2,732,418</u>	<u>2,732,418</u>	<u>2,828,919</u>	<u>103.5</u>	<u>3,264,551</u>	<u>(435,632)</u>	<u>(13.3)</u>
<u>05-TAX LIENS/FORECLOSURES</u>							
10014 TAX LIENS/TAX TITLES	<u>0</u>	<u>0</u>	<u>221,451</u>	<u>0.0</u>	<u>235,221</u>	<u>(13,770)</u>	<u>(5.9)</u>
TOTAL: 05-TAX LIENS/FORECLOSURES	<u>0</u>	<u>0</u>	<u>221,451</u>	<u>0.0</u>	<u>235,221</u>	<u>(13,770)</u>	<u>(5.9)</u>
GRAND TOTAL	<u>102,173,286</u>	<u>102,173,286</u>	<u>106,599,984</u>	<u>104.3</u>	<u>98,597,099</u>	<u>8,002,884</u>	<u>8.1</u>

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2020 - 2021

									<u>FISCAL YEAR 2020</u>		
	<u>ORIGINAL BUDGET FY 21</u>	<u>REVISED BUDGET FY 21</u>	<u>EXPENDED YTD THRU June 30</u>	<u>% OF BUDGET FY 21</u>	<u>TOTAL EXPENDED & ENCUM. YTD</u>	<u>% OF BUDGET FY 21</u>	<u>REMAINING BUDGET FY 21</u>	<u>% OF BUDGET FY 21</u>	<u>REVISED BUDGET</u>	<u>EXPENDED Y-T-D</u>	<u>% OF BUDGET</u>
129 EXECUTIVE OFFICE	503,830	503,830	489,357	97.1	489,542	97.2	14,288	2.8	484,831	463,439	95.6
151 TOWN COUNSEL	299,440	355,006	212,025	59.7	345,637	97.4	9,368	2.6	308,756	257,488	83.4
154 HUMAN RESOURCES DEPT	190,259	190,259	184,353	96.9	187,353	98.5	2,906	1.5	184,076	181,133	98.4
179 PLANNING DEPARTMENT	91,376	91,376	86,873	95.1	86,873	95.1	4,503	4.9	89,581	88,420	98.7
195 TOWN REPORTS	3,000	3,000	2,935	97.8	2,935	97.8	65	2.2	2,500	2,500	100.0
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	160,000	159,636	135,176	84.7	135,343	84.8	24,293	15.2	160,000	139,037	86.9
TOTAL 01-Executive Branch	<u>1,255,405</u>	<u>1,310,607</u>	<u>1,118,218</u>	<u>85.3</u>	<u>1,255,183</u>	<u>95.8</u>	<u>55,424</u>	<u>4.2</u>	<u>1,237,244</u>	<u>1,139,518</u>	<u>92.1</u>
133 DIRECTOR OF FINANCE	229,015	229,015	225,341	98.4	225,341	98.4	3,674	1.6	201,498	219,115	108.7
135 ACCOUNTANT	255,642	255,642	252,698	98.8	256,124	100.2	(482)	(0.2)	238,221	222,252	93.3
145 TREASURER/TAX COLLECTOR	224,759	224,759	211,649	94.2	211,649	94.2	13,110	5.8	219,539	204,164	93.0
155 INFORMATION SYSTEMS	595,957	682,037	568,327	83.3	674,869	98.9	7,168	1.1	582,700	490,584	84.2
TOTAL 02-Finance Dept	<u>1,305,373</u>	<u>1,391,453</u>	<u>1,258,015</u>	<u>90.4</u>	<u>1,367,983</u>	<u>98.3</u>	<u>23,470</u>	<u>1.7</u>	<u>1,241,958</u>	<u>1,136,115</u>	<u>91.5</u>
176 ZONING BOARD	27,772	27,772	16,580	59.7	16,580	59.7	11,192	40.3	27,772	22,674	81.6
241 BUILDING DEPARTMENT	359,492	359,492	356,894	99.3	356,894	99.3	2,598	0.7	350,953	354,225	100.9
TOTAL 03-Building & Zoning	<u>387,264</u>	<u>387,264</u>	<u>373,473</u>	<u>96.4</u>	<u>373,473</u>	<u>96.4</u>	<u>13,791</u>	<u>3.6</u>	<u>378,725</u>	<u>376,898</u>	<u>99.5</u>
215 911 DISPATCHERS - FIRE	258,113	258,113	258,113	100.0	258,113	100.0	0	0.0	241,113	241,113	100.0
220 FIRE DEPARTMENT	6,045,110	6,060,690	5,632,273	92.9	5,753,014	94.9	307,675	5.1	5,805,183	5,638,118	97.1
221 FIRE ALARMS, BOXES, ETC	22,975	22,975	28,769	125.2	28,769	125.2	(5,794)	(25.2)	22,975	15,508	67.5
231 AMBULANCE SERVICE	444,030	459,429	566,516	123.3	568,151	123.7	(108,722)	(23.7)	447,880	413,068	92.2
232 UNMANNED AMBULANCE	0	0	0	0.0	0	0.0	0	0.0	1,000	0	0.0
291 EMERGENCY MANAGEMENT	31,650	35,670	24,205	67.9	28,225	79.1	7,445	20.9	28,850	25,317	87.8
TOTAL 06-Fire Dept	<u>6,801,878</u>	<u>6,836,877</u>	<u>6,509,876</u>	<u>95.2</u>	<u>6,636,273</u>	<u>97.1</u>	<u>200,604</u>	<u>2.9</u>	<u>6,547,002</u>	<u>6,333,124</u>	<u>96.7</u>
192 PUBLIC BLDGS/PROP MAINT	610,883	621,849	543,841	87.5	571,166	91.8	50,684	8.2	606,735	512,892	84.5
400 PUBLIC WORKS ADMINISTRATI	344,687	344,937	262,639	76.1	262,639	76.1	82,298	23.9	363,357	252,998	69.6
410 ENGINEERING DEPARTMENT	250,064	252,491	254,339	100.7	254,339	100.7	(1,848)	(0.7)	251,642	225,978	89.8
420 HIGHWAY MAINTENANCE	1,063,671	1,130,748	1,133,098	100.2	1,161,669	102.7	(30,921)	(2.7)	1,103,578	1,201,442	108.9

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2020 - 2021

									<u>FISCAL YEAR 2020</u>		
	<u>ORIGINAL BUDGET FY 21</u>	<u>REVISED BUDGET FY 21</u>	<u>EXPENDED YTD THRU June 30</u>	<u>% OF BUDGET FY 21</u>	<u>TOTAL EXPENDED & ENCUM. YTD</u>	<u>% OF BUDGET FY 21</u>	<u>REMAINING BUDGET FY 21</u>	<u>% OF BUDGET FY 21</u>	<u>REVISED BUDGET</u>	<u>EXPENDED Y-T-D</u>	<u>% OF BUDGET</u>
425 STREET SIGNS & TRAFFIC	65,700	65,700	61,203	93.2	63,443	96.6	2,257	3.4	55,900	103,874	185.8
426 GAS & OIL FUND	61,190	61,190	62,652	102.4	62,652	102.4	(1,462)	(2.4)	61,190	34,411	56.2
427 HIGHWAY EQUIPMENT MAINT	329,698	356,604	435,845	122.2	458,167	128.5	(101,563)	(28.5)	370,001	394,800	106.7
491 CEMETERY MAINT	181,074	181,074	178,111	98.4	178,988	98.8	2,086	1.2	178,917	149,392	83.5
492 TREE DEPARTMENT	157,156	157,156	157,914	100.5	157,914	100.5	(758)	(0.5)	150,149	163,631	109.0
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	24,124	80.4	24,124	80.4	5,876	19.6	30,000	24,471	81.6
TOTAL 07-Public Works	<u>3,094,123</u>	<u>3,201,749</u>	<u>3,113,765</u>	<u>97.3</u>	<u>3,195,101</u>	<u>99.8</u>	<u>6,649</u>	<u>0.2</u>	<u>3,171,469</u>	<u>3,063,889</u>	<u>96.6</u>
542 YOUTH SERVICES	5,000	5,000	3,074	61.5	3,074	61.5	1,926	38.5	5,000	1,402	28.0
630 PARKS & RECREATION	778,643	780,818	743,063	95.2	746,311	95.6	34,507	4.4	759,373	758,091	99.8
650 PARKS DEPARTMENT	92,200	92,200	56,849	61.7	73,725	80.0	18,475	20.0	52,400	54,481	104.0
TOTAL 08-Recreation & Playgr	<u>875,843</u>	<u>878,018</u>	<u>802,987</u>	<u>91.5</u>	<u>823,110</u>	<u>93.7</u>	<u>54,908</u>	<u>6.3</u>	<u>816,773</u>	<u>813,973</u>	<u>99.7</u>
210 POLICE DEPARTMENT	5,464,679	5,484,649	5,181,487	94.5	5,272,635	96.1	212,014	3.9	5,241,739	5,234,703	99.9
292 ANIMAL CONTROL OFFICER	137,189	137,189	112,437	82.0	112,437	82.0	24,752	18.0	134,554	121,602	90.4
TOTAL 09-Police & Animal Ctrl	<u>5,601,868</u>	<u>5,621,838</u>	<u>5,293,925</u>	<u>94.2</u>	<u>5,385,072</u>	<u>95.8</u>	<u>236,766</u>	<u>4.2</u>	<u>5,376,293</u>	<u>5,356,305</u>	<u>99.6</u>
131 FINANCE COMMITTEE	12,500	12,500	10,172	81.4	10,172	81.4	2,328	18.6	11,500	10,073	87.6
182 CAPITAL OUTLAY & PLANNING	2,556	2,556	489	19.1	489	19.1	2,067	80.9	2,556	233	9.1
184 BUILDINGS RENOVATIONS COM	3,200	3,200	110	3.4	110	3.4	3,090	96.6	3,200	0	0.0
545 SUBSTANCE ABUSE COMMITTEE	10,000	10,000	3,948	39.5	3,948	39.5	6,052	60.5	10,000	1,261	12.6
546 WALK,BIKE & HIKE COMMITTEE	1,000	1,000	481	48.1	481	48.1	519	51.9	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	600	16.4
692 BEAUTIFICATION COMMITTEE	1,378	1,378	0	0.0	0	0.0	1,378	100.0	1,378	0	0.0
TOTAL 10-Committees & Commissio	<u>35,203</u>	<u>35,203</u>	<u>15,799</u>	<u>44.9</u>	<u>15,799</u>	<u>44.9</u>	<u>19,404</u>	<u>55.1</u>	<u>34,203</u>	<u>12,167</u>	<u>35.6</u>
161 TOWN CLERK	216,645	219,874	217,286	98.8	217,286	98.8	2,588	1.2	215,891	212,193	98.3
163 ELECTIONS & REGISTRAR'S	66,000	69,963	72,213	103.2	72,265	103.3	(2,302)	(3.3)	56,475	47,154	83.5
TOTAL 11-Town Clerk & Elected	<u>282,645</u>	<u>289,837</u>	<u>289,498</u>	<u>99.9</u>	<u>289,551</u>	<u>99.9</u>	<u>286</u>	<u>0.1</u>	<u>272,366</u>	<u>259,347</u>	<u>95.2</u>

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2020 - 2021

	ORIGINAL BUDGET FY 21	REVISED BUDGET FY 21	EXPENDED YTD THRU June 30	% OF BUDGET FY 21	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 21	REMAINING BUDGET FY 21	% OF BUDGET FY 21	FISCAL YEAR 2020		
									REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
141 ASSESSORS	374,513	540,013	307,987	57.0	315,987	58.5	224,026	41.5	487,847	301,378	61.8
171 CONSERVATION COMMISSION	138,633	143,673	136,832	95.2	137,582	95.8	6,091	4.2	147,619	133,640	90.5
175 PLANNING BOARD	70,734	70,734	63,638	90.0	63,638	90.0	7,096	10.0	70,898	59,393	83.8
177 SUSTAINABILITY COMMITTEE	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
198 UNPAID BILLS	0	70,072	70,327	100.4	70,327	100.4	(255)	(0.4)	7,450	7,450	100.0
510 HEALTH DEPARTMENT	379,749	397,249	353,901	89.1	368,401	92.7	28,848	7.3	380,400	327,476	86.1
541 COUNCIL ON AGING	466,837	466,837	432,245	92.6	447,603	95.9	19,234	4.1	416,442	396,739	95.3
543 VETERANS SERVICES DEPARTMENT	268,653	268,653	198,400	73.8	198,400	73.8	70,253	26.2	288,790	234,900	81.3
544 REVERE & SON HERITAGE TRUST	5,652	5,652	5,324	94.2	5,324	94.2	328	5.8	1,000	2,179	217.9
548 DIVERSITY EQUITY & INCLUSION	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
610 LIBRARY	1,387,095	1,387,095	1,391,853	100.3	1,391,853	100.3	(4,758)	(0.3)	1,338,762	1,325,384	99.0
TOTAL 12-Stand Alone	3,091,866	3,349,978	2,960,506	88.4	2,999,114	89.5	350,864	10.5	3,139,208	2,788,541	88.8
TOTAL 01-MUNICIPAL	22,731,468	23,302,824	21,736,063	93.3	22,340,658	95.9	962,166	4.1	22,215,240	21,279,878	95.8
710 PRINCIPAL PAYMENTS	3,879,415	4,088,314	4,110,415	100.5	4,110,415	100.5	(22,101)	(0.5)	3,695,515	3,620,028	98.0
751 LONG-TERM INTEREST PAYMENTS	666,701	862,826	973,774	112.9	973,774	112.9	(110,948)	(12.9)	707,618	816,229	115.3
752 SHORT-TERM INTEREST PAYMENTS	262,000	262,000	0	0.0	0	0.0	262,000	100.0	152,000	33,750	22.2
TOTAL 12-Debt Service	4,808,116	5,213,140	5,084,189	97.5	5,084,189	97.5	128,951	2.5	4,555,133	4,470,007	98.1
132 RESERVE FUND	600,000	162,829	0	0.0	0	0.0	162,829	100.0	700,000	0	0.0
422 STREET LIGHTING	91,000	91,000	79,317	87.2	79,317	87.2	11,683	12.8	93,982	62,632	66.6
423 SNOW & ICE REMOVAL	650,500	850,500	835,317	98.2	835,317	98.2	15,184	1.8	650,500	405,906	62.4
433 TRASH COLLECTION	2,090,000	2,121,806	2,096,983	98.8	2,108,447	99.4	13,359	0.6	2,056,801	2,024,995	98.5
840 BLUE HILLS REGIONAL	1,477,309	1,477,309	1,476,512	99.9	1,476,512	99.9	797	0.1	1,448,406	1,447,694	100.0
841 NORFOLK COUNTY AGRICULTR HS	20,000	20,000	16,000	80.0	16,000	80.0	4,000	20.0	20,000	19,460	97.3
911 RETIREMENT BENEFITS	6,035,616	6,035,616	6,035,583	100.0	6,035,583	100.0	33	0.0	5,638,751	5,638,718	100.0
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	12,894,282	12,894,318	12,898,486	100.0	12,898,486	100.0	(4,168)	0.0	12,456,739	12,452,037	100.0
915 EMPLOYER SHARE-LIFE INS	62,250	62,250	59,193	95.1	59,193	95.1	3,057	4.9	62,250	59,181	95.1

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2020 - 2021

	ORIGINAL BUDGET FY 21	REVISED BUDGET FY 21	EXPENDED YTD THRU June 30	% OF BUDGET FY 21	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 21	REMAINING BUDGET FY 21	% OF BUDGET FY 21	FISCAL YEAR 2020		
									REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
946 TOWN INSURANCE	1,312,368	1,262,203	1,218,901	96.6	1,254,766	99.4	7,437	0.6	1,209,807	1,133,058	93.7
990 TRANSFERS	50,970	50,970	50,970	100.0	50,970	100.0	0	0.0	0	94,885	0.0
993 OPEB TRANSFER	914,000	914,000	914,000	100.0	914,000	100.0	0	0.0	1,030,000	1,030,000	100.0
TOTAL 15-Misc. Fixed	26,298,295	26,042,801	25,781,261	99.0	25,828,591	99.2	214,210	0.8	25,467,235	24,468,565	96.1
TOTAL 02-FIXED EXPENSES	31,106,411	31,255,941	30,865,450	98.8	30,912,780	98.9	343,161	1.1	30,022,368	28,938,572	96.4
300 SCHOOL DEPARTMENT	46,186,271	49,447,603	45,078,817	91.2	49,293,682	99.7	153,922	0.3	46,971,758	44,011,807	93.7
TOTAL 17-School Admin	46,186,271	49,447,603	45,078,817	91.2	49,293,682	99.7	153,922	0.3	46,971,758	44,011,807	93.7
TOTAL 03-SCHOOL	46,186,271	49,447,603	45,078,817	91.2	49,293,682	99.7	153,922	0.3	46,971,758	44,011,807	93.7
820 CHERRY SHEET ASSESSMENTS	1,004,078	1,004,078	1,202,295	119.7	1,202,295	119.7	(198,217)	(19.7)	1,016,088	969,533	95.4
830 COUNTY TAX-CHERRY SHEET	222,558	222,558	222,558	100.0	222,558	100.0	0	0.0	217,129	217,129	100.0
TOTAL 19-State & County Chgs	1,226,636	1,226,636	1,424,853	116.2	1,424,853	116.2	(198,217)	(16.2)	1,233,217	1,186,662	96.2
TOTAL 05-STATE & COUNTY CHGS	1,226,636	1,226,636	1,424,853	116.2	1,424,853	116.2	(198,217)	(16.2)	1,233,217	1,186,662	96.2
GRAND TOTALS :	101,250,786	105,233,005	99,105,183	94.2	103,971,973	98.8	1,261,032	1.2	100,442,583	95,416,919	95.0

TOWN of CANTON
Combined Balance Sheet - All Fund Types and Account Groups
as of June 30, 2021 (Unaudited)

	Governmental Fund Types			Proprietary Fund Types		Fiduciary	Account	Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	Enterprise	Internal Services	Trust and Agency	Long-term Debt	
ASSETS								
Cash and cash equivalents	24,932,293.20	12,808,598.56	4,166,439.99	6,378,978.48	9,897,693.35	22,396,193.18		80,580,196.76
Receivables:								
Personal property taxes	93,956.74							93,956.74
Real estate taxes	535,433.66	7,098.72						542,532.38
Allowance for abatements and exemptions	(4,373,130.54)							(4,373,130.54)
Tax liens	1,006,044.90	5,665.34						1,011,710.24
Motor vehicle excise	925,488.46							925,488.46
User fees				1,528,175.24				1,528,175.24
Utility liens added to taxes				74,345.07				74,345.07
Departmental		804,098.52						804,098.52
Special assessments		89,570.89		64,822.95				154,393.84
Due from other governments	68,547.00							68,547.00
Other receivables	(273.44)	359,331.80						359,058.36
Foreclosures/Possessions	523,968.40							523,968.40
Working deposit					245,720.28			245,720.28
Amounts to be provided - payment of bonds		1,477,000.00	1,857,000.00	21,556,865.00			23,696,891.98	48,587,756.98
Total Assets	<u>23,712,328.38</u>	<u>15,551,363.83</u>	<u>6,023,439.99</u>	<u>29,603,186.74</u>	<u>10,143,413.63</u>	<u>22,396,193.18</u>	<u>23,696,891.98</u>	<u>131,126,817.73</u>
LIABILITIES AND FUND EQUITY								
Liabilities:								
Accounts payable	1,541,214.60	172,743.91	244,831.51	90,214.46	129,236.00	80,400.60		2,258,641.08
Accrued payroll	1,029,242.44	61,162.59	2,330.83	41,517.64		1,180.57		1,135,434.07
Other liabilities	839,759.68	325.00		10,596.82				850,681.50
Deferred revenue:								
Real and personal property taxes	(3,743,740.14)	7,098.72						(3,736,641.42)
Tax liens	1,006,044.90	5,665.34						1,011,710.24
Foreclosures/Possessions	523,968.40							523,968.40
Motor vehicle excise	925,488.46							925,488.46
User fees				1,528,175.24				1,528,175.24
Utility liens added to taxes				74,345.07				74,345.07
Departmental		1,163,430.32						1,163,430.32
Special assessments		89,570.89		64,822.95				154,393.84
Due from other governments	68,547.00							68,547.00
IBNR					1,127,863.25			1,127,863.25
Agency Funds						1,347,655.30		1,347,655.30
Bonds payable		1,477,000.00	1,857,000.00	21,556,865.00			23,696,891.98	48,587,756.98
Total Liabilities	<u>2,190,525.34</u>	<u>2,976,996.77</u>	<u>2,104,162.34</u>	<u>23,366,537.18</u>	<u>1,257,099.25</u>	<u>1,429,236.47</u>	<u>23,696,891.98</u>	<u>57,021,449.33</u>
Fund Equity:								
Reserved for encumbrances	4,164,472.13	392,520.62		1,261,272.68		5,725.99		5,823,991.42
Reserved for continuing appropriations	1,811,303.02	1,489,554.66	3,919,277.65	454,000.00				7,674,135.33
Reserved for expenditures	2,175,494.00							2,175,494.00
Reserved for petty cash	200.00			50.00				250.00
Reserved for working deposit					245,720.28			245,720.28
Undesignated fund balance	13,370,333.89	10,692,291.78			8,640,594.10	20,961,230.72		53,664,450.49
Unreserved retained earnings				4,521,326.88				4,521,326.88
Total Fund Equity	<u>21,521,803.04</u>	<u>12,574,367.06</u>	<u>3,919,277.65</u>	<u>6,236,649.56</u>	<u>8,886,314.38</u>	<u>20,966,956.71</u>	<u>0.00</u>	<u>74,105,368.40</u>
Total Liabilities and Fund Equity	<u>23,712,328.38</u>	<u>15,551,363.83</u>	<u>6,023,439.99</u>	<u>29,603,186.74</u>	<u>10,143,413.63</u>	<u>22,396,193.18</u>	<u>23,696,891.98</u>	<u>131,126,817.73</u>