

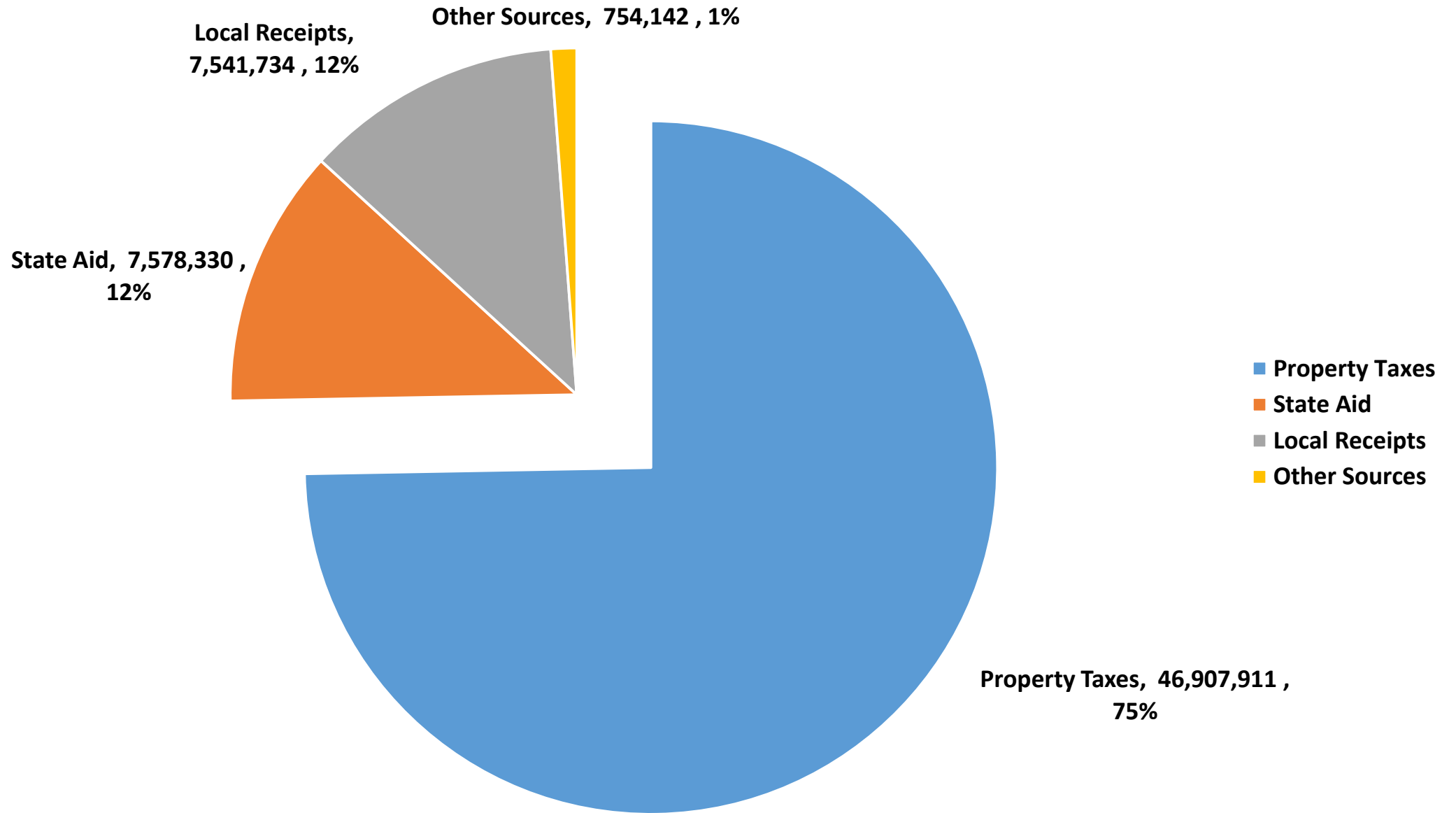
Town of Bourne Financial Review FY2018



REVENUES

- Revenues are collected from various sources with the largest percent coming from Property Tax Revenues at 75%. State Aid is second at 12% with Local Receipts at 12% followed by other sources at 1%.
- Tax Revenues are calculated yearly on the Tax Rate Recap. Property taxes are limited by 2.5 % of the previous years levy limit plus any new growth, debt exclusions and other adjustments(CCC tax).
- State Aid is reported to the Town on the annual Cherry Sheet for the state programs that the Town participates in. Cherry Sheet revenues are generally estimated on prior year receipts.
- Local Receipts are an estimate of several different taxes and departmental revenues; motor vehicle, hotel, boat and meal taxes, recreational, licenses, permits, fees, fines, energy credits and other charges for services. Estimates are made based on past and anticipated collections.

Revenues by Source FY2018

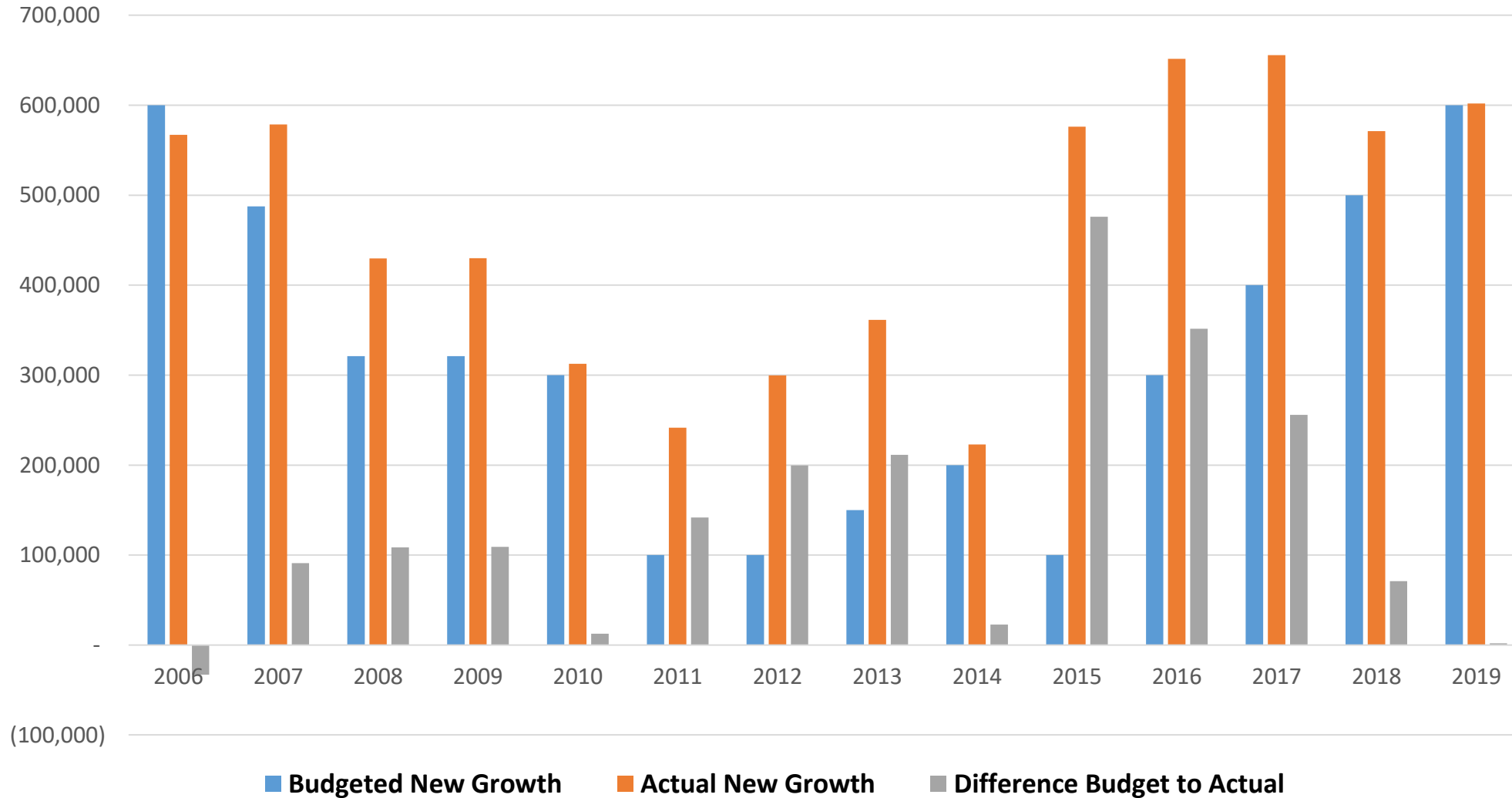


History of New Growth Budget to Actual

Fiscal Year	Budget New Growth	Actual New Growth	Difference Budget vs Actual
2006	\$ 600,000.00	\$ 567,123.00	\$ (32,877.00)
2007	\$ 487,500.00	\$ 578,608.00	\$ 91,108.00
2008	\$ 321,000.00	\$ 429,623.00	\$ 108,623.00
2009	\$ 321,000.00	\$ 430,051.00	\$ 109,051.00
2010	\$ 300,000.00	\$ 312,541.00	\$ 12,541.00
2011	\$ 100,000.00	\$ 241,638.00	\$ 141,638.00
2012	\$ 100,000.00	\$ 299,625.00	\$ 199,625.00
2013	\$ 150,000.00	\$ 361,352.00	\$ 211,352.00
2014	\$ 200,000.00	\$ 222,805.00	\$ 22,805.00
2015	\$ 100,000.00	\$ 576,154.00	\$ 476,154.00
2016	\$ 300,000.00	\$ 651,484.00	\$ 351,484.00
2017	\$ 400,000.00	\$ 655,699.00	\$ 255,699.00
2018	\$ 500,000.00	\$ 571,102.00	\$ 71,102.00
2019	\$ 600,000.00	\$ 601,987.00	\$ 1,987.00

New Growth Budget to Actual

History FY2006-FY2019



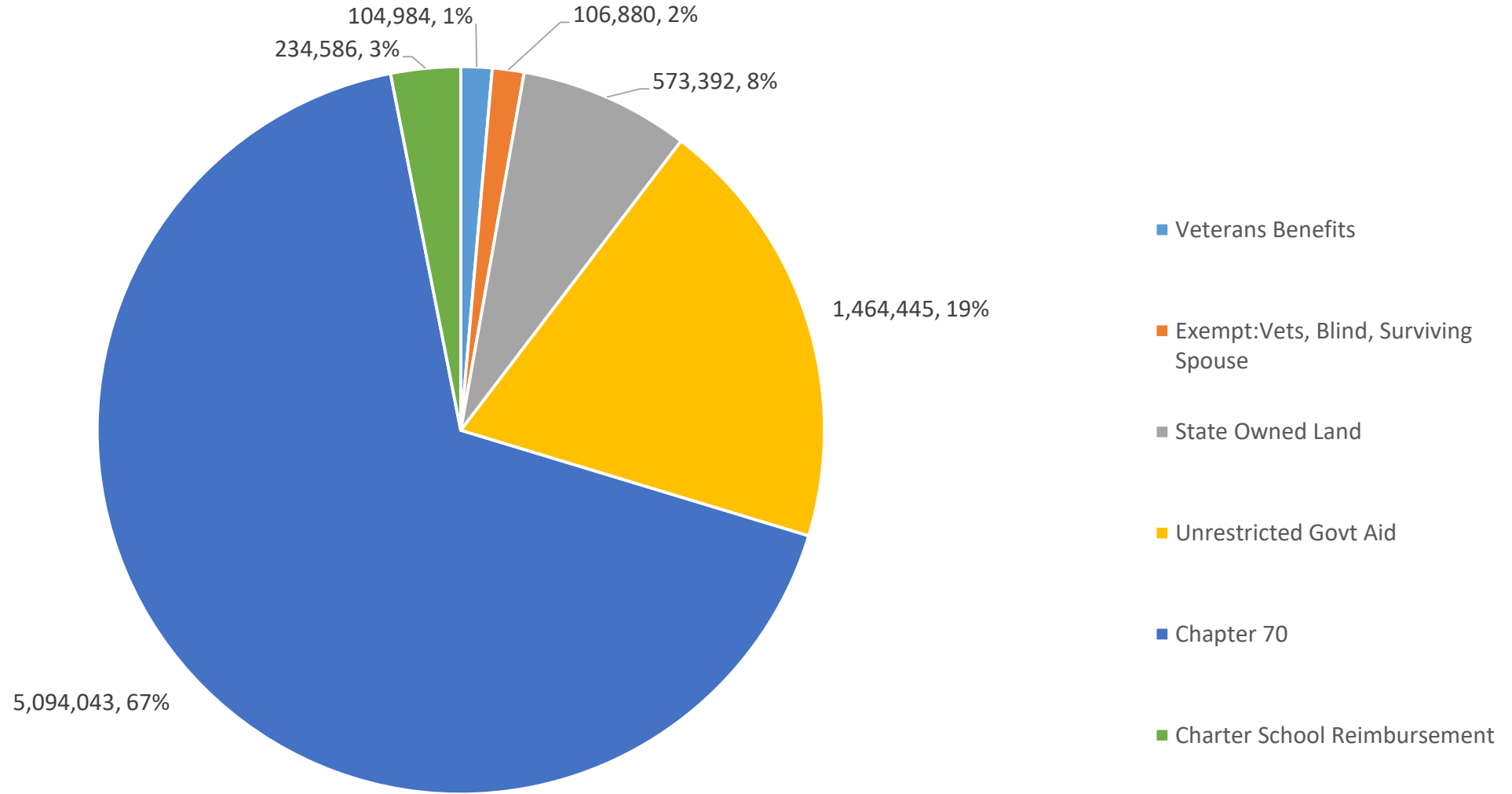
Tax Rate Debt Exclusion

FY2019 estimated	3,202,104
FY2018	1,955,412
FY2017	1,523,207
FY2016	1,073,114
FY2015	1,094,894
FY2014	1,106,186
FY2013	1,126,350
FY2012	1,068,486

Budget VS. Actual – State Aid Revenue FY2018

FROM THE COMMONWEALTH	Budget	Actual	Difference	% of Budget
Veteran's Benefits	109,148.00	104,984.00	(4,164.00)	96.18%
Exemptions: Veterans, Blind, Surviving Spouse	106,093.00	106,880.00	787.00	100.74%
State Owned Land	573,938.00	573,392.00	(546.00)	99.90%
Unrestricted Govt Aide	1,464,445.00	1,464,445.00	-	100.00%
Chapter 70	5,094,043.00	5,094,043.00	-	100.00%
Charter School Reimbursement	<u>353,644.00</u>	<u>234,586.00</u>	<u>(119,058.00)</u>	66.33%
Total to the General Fund	\$ 7,701,311.00	\$ 7,578,330.00	\$ (122,981.00)	98.40%
Public Library	21,453.00	21,453.00		100.00%
School Choice Receiving Tuition	<u>831,190.00</u>	<u>880,129.00</u>	<u>48,939.00</u>	105.89%
Total State Revenue with offsets	\$ 8,553,954.00	\$ 8,479,912.00	\$ (74,042.00)	99.14%

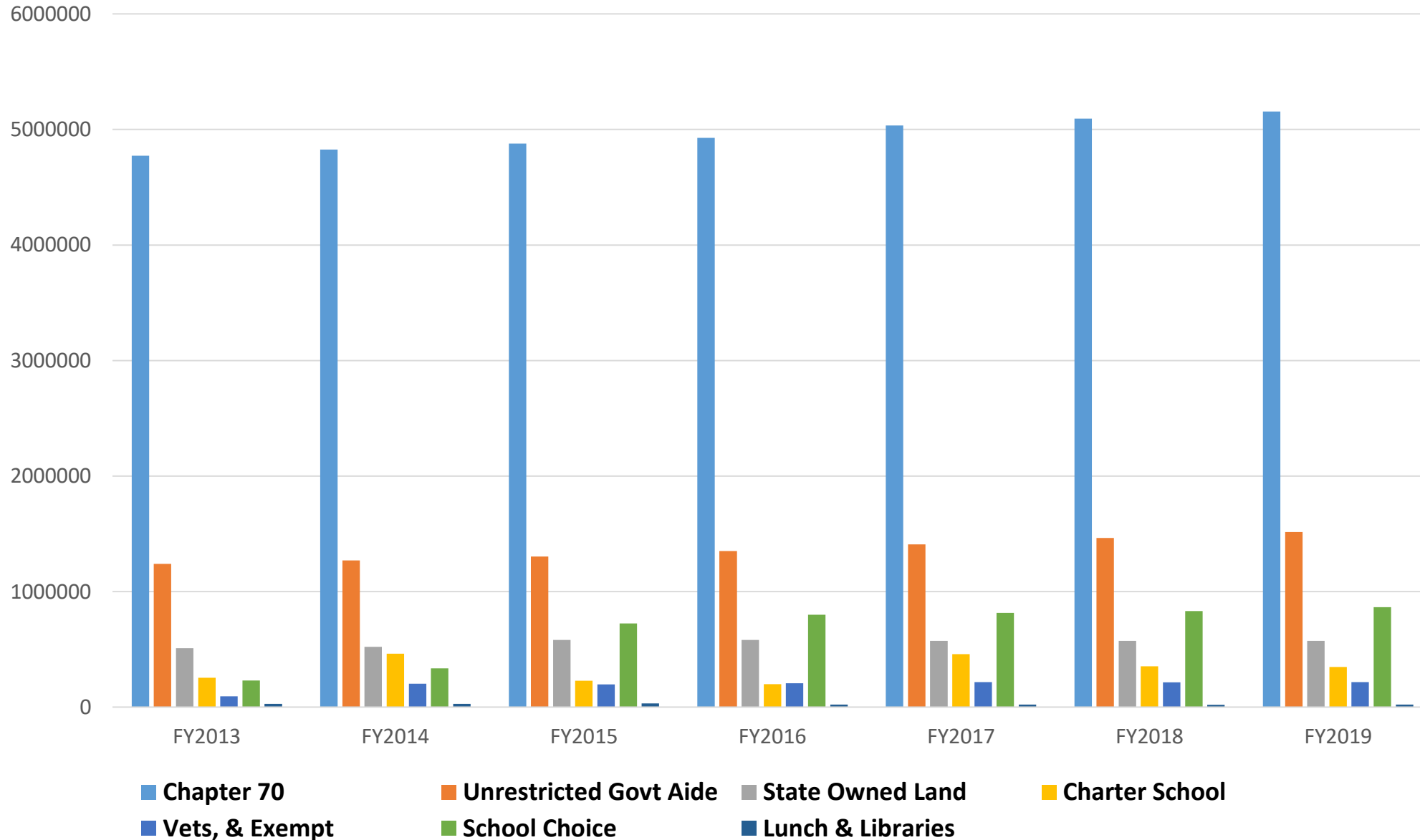
FY2018 State Revenue Cherry Sheets



History of Cherry Sheet Revenue

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019 est
Vet Benefits	\$73,367	\$93,101	\$91,457	\$103,702	\$110,281	\$104,984	\$111,488
Exempt-Vet, Blind, Surv Sp	\$21,160	\$109,023	\$106,199	\$104,076	\$106,093	\$106,880	\$104,766
State Owned Land	\$511,133	\$521,715	\$580,849	\$580,849	\$573,938	\$573,392	\$573,392
Un-restrict Gov't Aide	\$1,239,900	\$1,269,209	\$1,304,407	\$1,351,366	\$1,409,475	\$1,464,445	\$1,515,701
Chapter 70	\$4,771,738	\$4,825,238	\$4,877,340	\$4,927,363	\$5,034,613	\$5,094,043	\$5,155,183
Charter School	\$255,324	\$462,350	\$228,329	\$198,367	\$458,241	\$234,586	\$346,493
School Choice Rec Tuition	\$231,541	\$335,248	\$723,869	\$800,520	\$816,628	\$880,129	\$865,567
School Lunch	\$11,446	\$11,617	\$10,783				
Public Libraries	<u>\$16,634</u>	<u>\$16,371</u>	<u>\$21,815</u>	<u>\$21,912</u>	<u>\$21,628</u>	<u>\$21,453</u>	<u>\$21,814</u>
Total	\$7,132,243	\$7,643,872	\$7,945,048	\$8,088,155	\$8,530,897	\$8,479,912	\$8,694,404

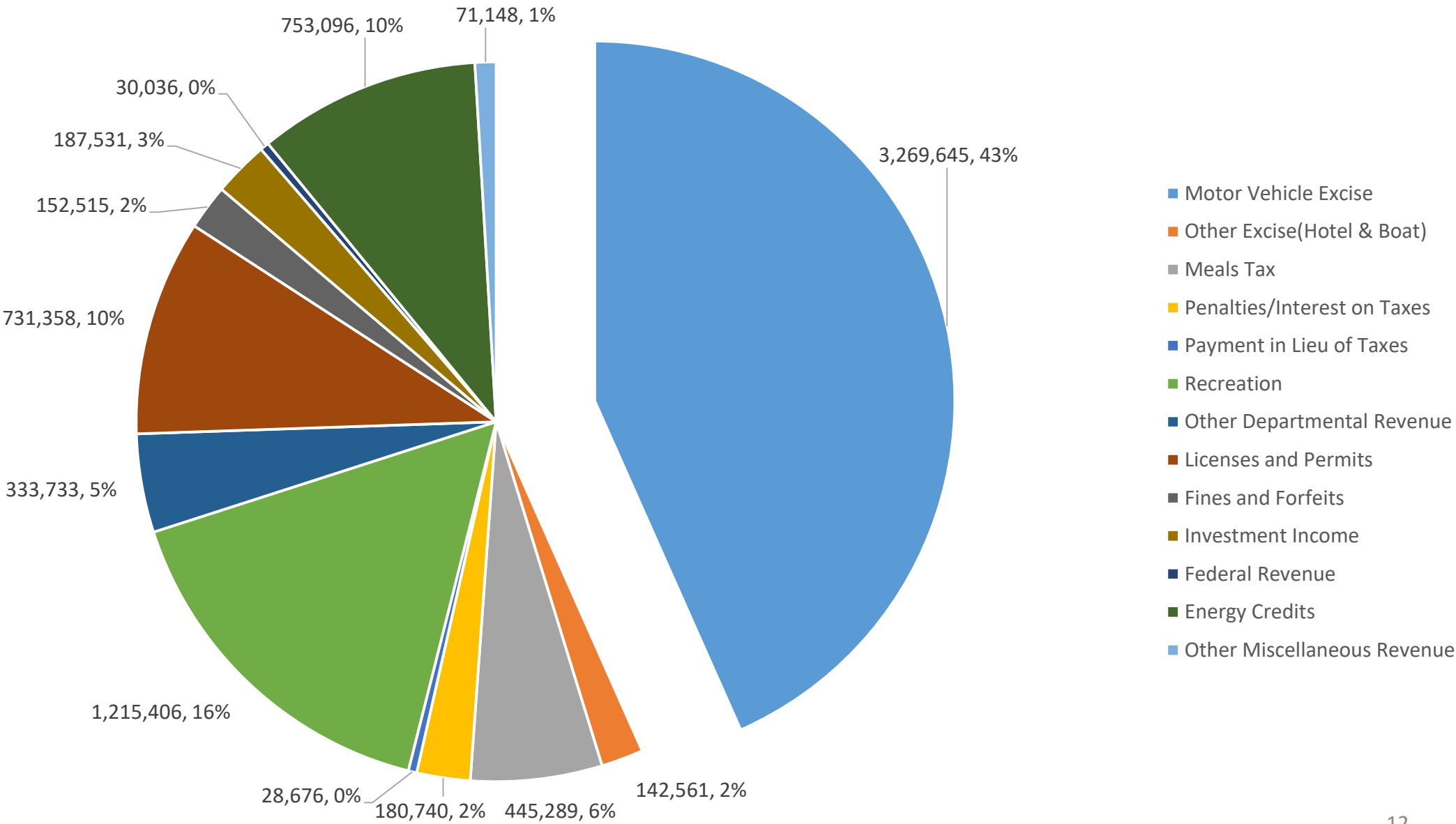
State Aid - Cherry Sheet Revenues



Budget VS Actual Local Receipts FY2018

FROM LOCAL RECEIPTS	Budget	Actual	Difference	% over budget
Motor Vehicle Excise	\$ 2,649,966.67	\$ 3,269,644.95	\$ 619,678.28	123.38%
Other Excise (Hotel & Boat)	\$ 125,000.00	\$ 142,561.08	\$ 17,561.08	114.05%
Meals Tax	\$ 375,000.00	\$ 445,288.81	\$ 70,288.81	118.74%
Penalties/Interest on Taxes	\$ 225,000.00	\$ 180,740.37	\$ (44,259.63)	80.33%
Payment In Lieu of Taxes	\$ 20,000.00	\$ 28,676.25	\$ 8,676.25	143.38%
Recreation	\$ 1,160,000.00	\$ 1,215,405.57	\$ 55,405.57	104.78%
Other Departmental Revenue	\$ 325,000.00	\$ 333,733.00	\$ 8,733.00	102.69%
Licenses and Permits	\$ 625,000.00	\$ 731,357.58	\$ 106,357.58	117.02%
Fines and Forfeits	\$ 125,000.00	\$ 152,514.58	\$ 27,514.58	122.01%
Investment Income	\$ 39,709.00	\$ 187,531.25	\$ 147,822.25	472.26%
Other Federal Revenue	\$ 20,000.00	\$ 30,036.48	\$ 10,036.48	150.18%
Energy Credits	\$ 650,000.00	\$ 753,095.74	\$ 103,095.74	115.86%
Other Miscellaneous Income	\$ 103,506.00	\$ 71,148.18	\$ (32,357.82)	68.74%
Total Local Receipts	\$ 6,443,181.67	\$ 7,541,733.84	\$ 1,098,552.17	117.05%

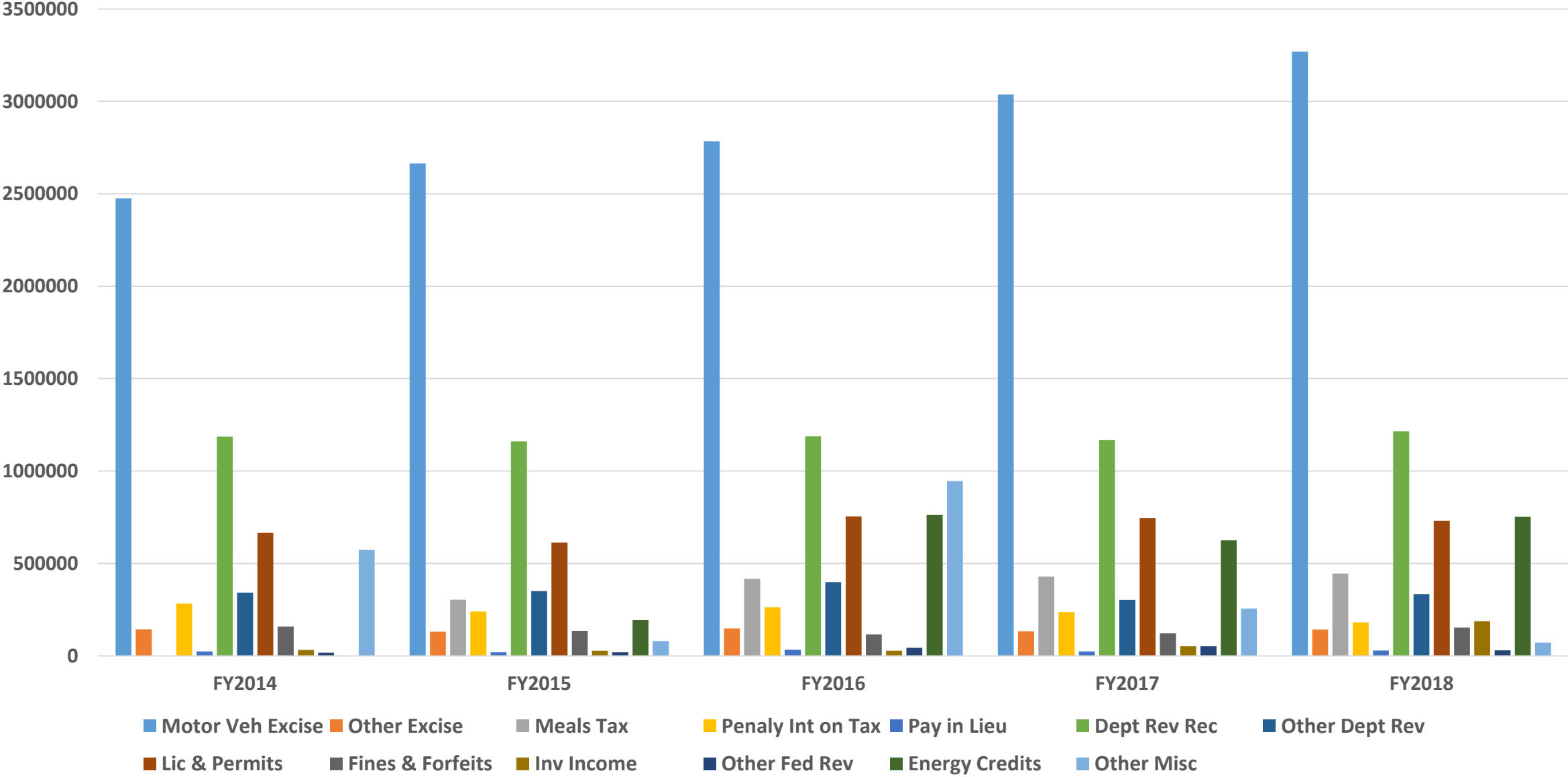
Local Receipts FY2018



History of Local Receipts

LOCAL RECEIPTS	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Motor Vehicle Excise	2,247,789.87	2,475,978.61	2,665,296.02	2,784,966.42	3,036,905.93	3,269,644.95
Other Excise (Hotel & Boat)	133,120.33	142,949.66	130,933.28	147,893.89	132,691.79	142,561.08
Meals Tax			303,341.27	416,244.09	428,894.18	445,288.81
Penalties/Interest on Taxes	315,301.16	282,175.80	239,278.71	263,322.42	236,783.64	180,740.37
Payment In Lieu of Taxes	25,488.10	23,381.92	19,636.43	33,042.25	23,467.25	28,676.25
Departmental Revenue - Marinas & Other Marina Revenue	1,185,865.90	1,186,279.69	1,160,259.02	1,188,648.29	1,168,298.41	1,215,405.57
Other Departmental Revenue	251,449.19	342,438.63	349,486.31	398,806.65	302,488.95	333,733.00
Licenses and Permits	576,707.96	665,561.71	612,378.57	754,345.42	745,208.08	731,357.58
Fines and Forfeits	135,355.15	158,614.26	134,820.55	115,206.28	122,691.47	152,514.58
Investment Income	43,392.17	31,449.10	27,757.82	27,857.87	51,324.09	187,531.25
Other Federal Revenue	36,542.94	16,487.00	18,798.46	44,044.36	51,372.67	30,036.48
Misc Energy Credits			193,423.18	762,868.82	624,749.60	753,095.74
Other Miscellaneous Income	587,633.16	573,937.01	79,224.17	945,493.43	255,451.02	71,148.18
Total	5,538,645.93	5,899,253.39	5,934,633.79	7,882,740.19	7,180,327.08	7,541,733.84

Local Receipts



Appropriation/Expenditures & Assessments

- **The FY2018 budget of \$62,200,357 (excluding RFT's) was an increase of 4.69% over the FY2017 budget of \$59,409,133 which increased 3.86% over the FY2016 budget of 57,200,660 after all amendments had been made.**
- **In FY2018 the budget turn backs totaled \$1,725,894. Shared Costs turned back the highest percent of the turn backs at \$987,000 at 57% which included \$217,000 from Public Utilities, \$55,000 from unemployment, \$68,000 from County Retirement, \$44,000 from general Insurance and \$602,000 from Group Insurance. General Government turned back \$245,000 (14%), Public Safety \$232,000 (13%) Public Works \$150,000 (9%) and other departments (7%).**
- **Most of the State Cherry Sheet Assessments have risen slightly from FY2013-FY2019. The most notable increases are the Charter School Sending Tuition and School Choice Sending Tuition. The School Choice has increased 158% and Charter School Sending Tuition has increased 255%**

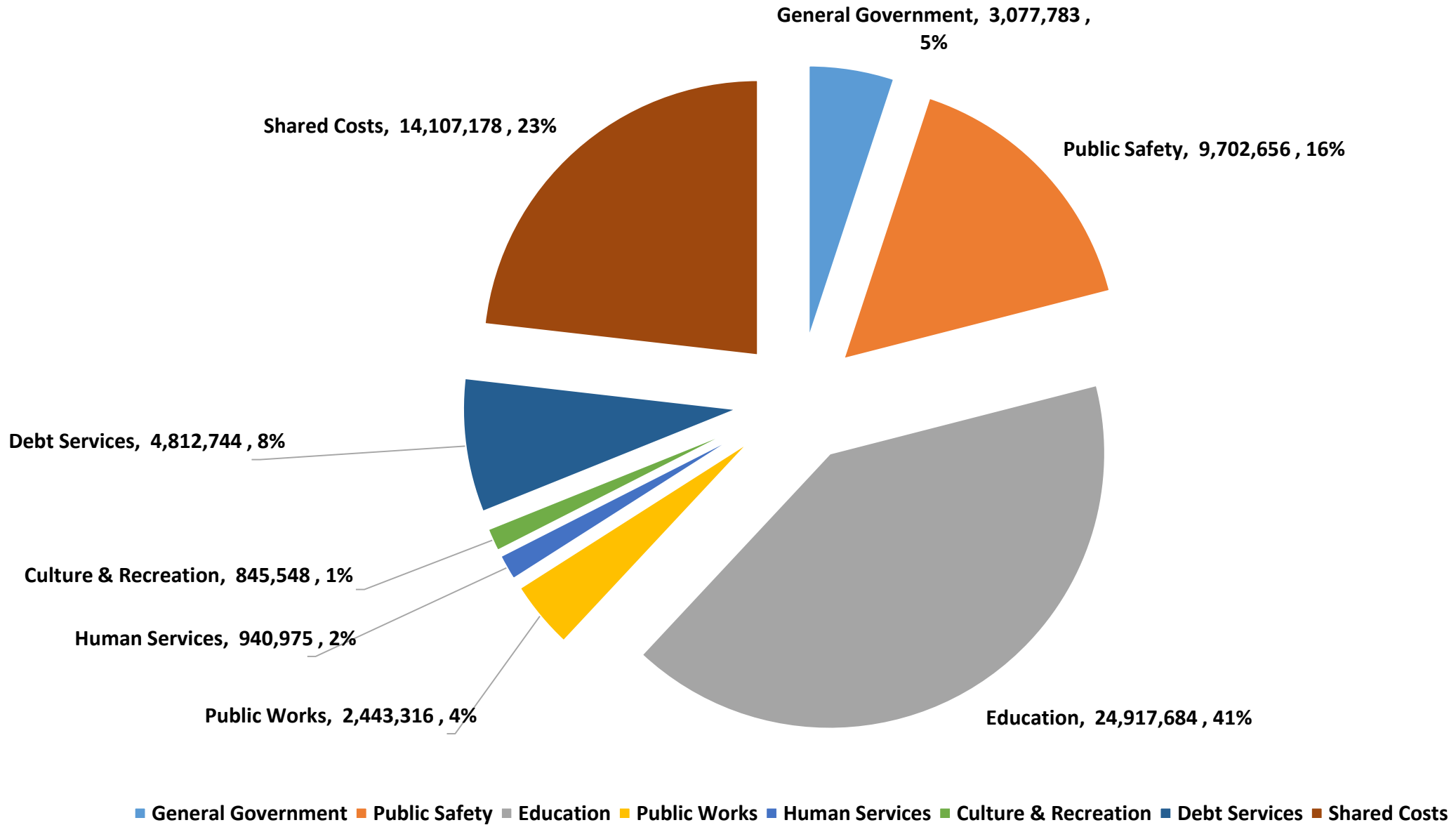
Budget FY2018

Annual Town Meeting	May 1, 2017	Original Budget Vote	\$61,995,857.00
Special Town Meeting	October 30, 2017	Budget Increase	204,500.00
Year End & Reserve Fund Transfers		Budget Increase	<u>408,900.00</u>
Final General Fund Budget			<u>\$62,609,257.00</u>

Appropriation & Expenditures FY2018

	Encumbered Balance 7/1/2017	Appropriation	Expended	Transfers & Budget Amend	Closed to Fund Balance	Encumbered 6/30/2018
General Government	32,321.07	3,167,012.00	3,077,783.04	155,841.00	244,976.25	32,414.78
Public Safety	14,162.89	9,750,012.00	9,702,655.65	177,057.89	232,606.46	5,970.67
Education	31,748.95	24,968,352.00	24,917,684.38		18,338.10	64,078.47
Public Works	5,096.00	2,481,943.00	2,443,315.61	108,900.00	150,175.04	2,448.35
Human Services	2,433.00	947,702.00	940,975.28	27,600.00	35,306.81	1,452.91
Culture & Recreation	1,249.75	873,739.00	845,547.57	3,500.00	32,842.38	98.80
Debt Services		4,837,474.00	4,812,744.32		24,729.68	
Shared Costs	<u>35,349.99</u>	<u>14,969,623.00</u>	<u>14,107,178.48</u>	<u>140,501.11</u>	<u>986,919.18</u>	<u>51,376.44</u>
Total General Fund Budget	122,361.65	61,995,857.00	60,847,884.33	613,400.00	1,725,893.90	157,840.42

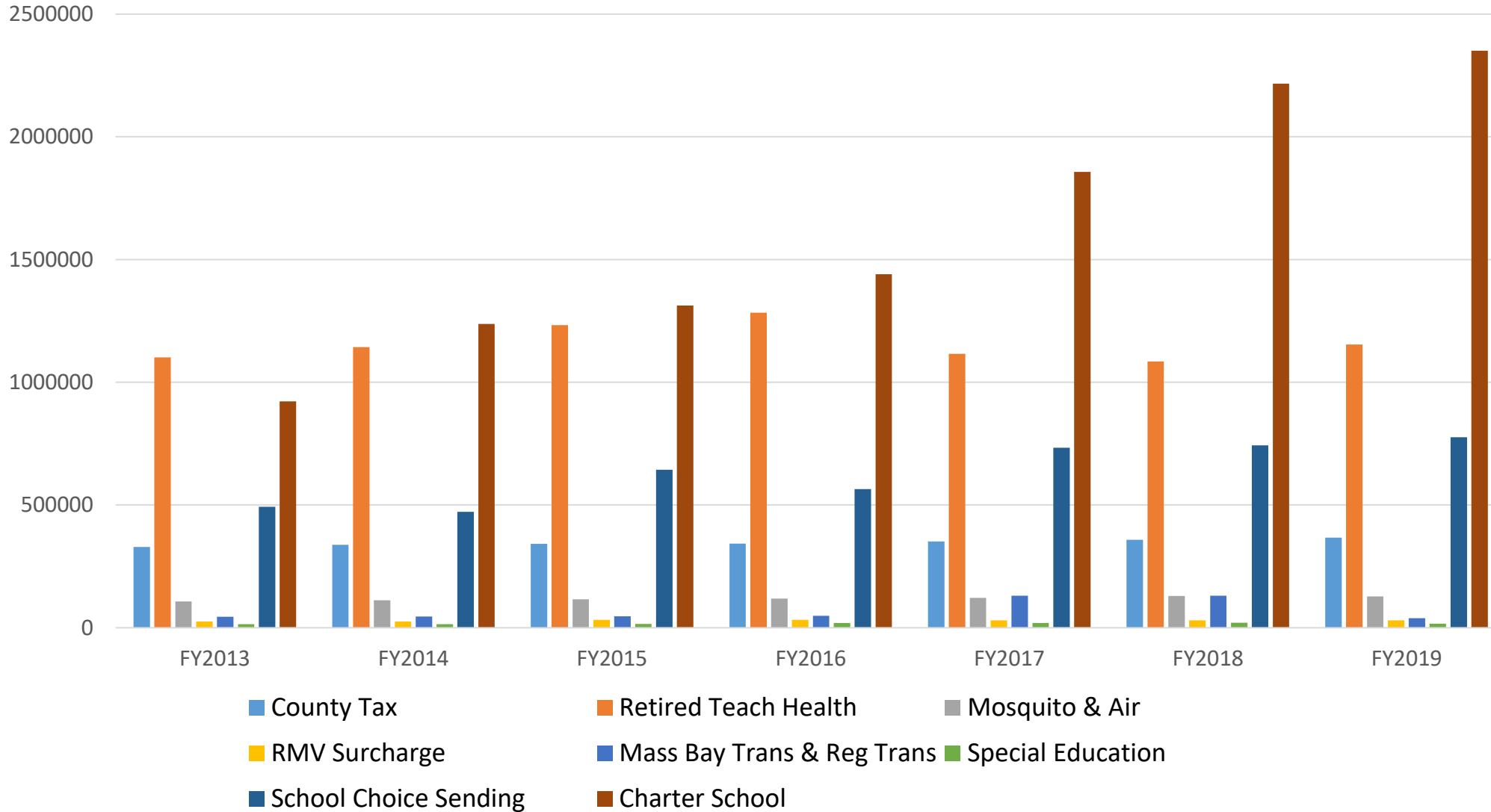
Expenditure by Function FY2018



History of Cherry Sheet Assessments

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
County Tax	\$328,888	\$337,257	\$341,567	\$342,773	\$351,341	\$358,085	\$367,037
Retired Teachers Health Ins	\$1,101,605	\$1,143,222	\$1,232,244	\$1,283,282	\$1,115,455	\$1,085,039	\$1,153,575
Mosquito Control Project	\$99,228	\$103,877	\$108,485	\$110,321	\$113,645	\$121,618	\$126,788
Air Pollution Districts	\$7,781	\$7,860	\$7,170	\$7,754	\$7,948	\$7,730	\$7,894
RMV Non Ren Surcharge	\$25,180	\$25,180	\$31,541	\$31,540	\$29,600	\$29,600	\$29,600
Mass Bay Transportation					\$41,707	\$39,418	\$38,511
Regional Transit	\$44,573	\$45,687	\$46,829	\$48,000	\$88,429	\$90,640	\$92,906
Special Education	\$13,822	\$14,099	\$15,639	\$18,711	\$19,383		\$15,790
School Choice Send Tuition	\$492,200	\$472,325	\$643,215	\$564,917	\$732,879	\$780,825	\$776,307
Charter School Send Tuition	<u>\$921,875</u>	<u>\$1,237,383</u>	<u>\$1,313,036</u>	<u>\$1,440,239</u>	<u>\$1,857,477</u>	<u>\$2,028,088</u>	<u>\$2,351,278</u>
Total	\$3,035,152	\$3,386,890	\$3,739,726	\$3,847,537	\$4,357,864	\$4,541,043	\$4,959,686

Cherry Sheet Assessments



Debt FY2018

- The Town continued bonding the new elementary school in FY2018 in the amount of 10 million dollars. This followed the 2.5 million borrowed in FY2017 for both the school and police station. The elementary school is part of the MSBA program and receives reimbursements for allowable costs which will reduce the amount the town will be required to borrow to complete the project.
- The debt service budget increased \$522,865 from FY2017 to FY2018, with the increase of \$448,962 attributed to the new projects.

Revenue Over/Under Budget & Expenditure Turn Back History

Fiscal Year	State Revenue Over/Under Budget	Local Receipts Over/Under Budget		Expenditure Turn backs
2010	(9,526)	525,361		612,968
2011	(25,592)	453,640		1,406,482
2012	8,146	882,013		1,635,873
2013	(217,165)	1,353,923		831,020
2014	38,893	1,076,627		608,379
2015	(14,540)	741,468		1,192,707
2016	(51,148)	1,906,148		764,400
2017	(66,207)	1,414,243		1,677,121
2018	(122,981)	1,097,683		1,896,073

Upper Cape Tech Vocational School Assessments

	Assessment	Increase(Decrease) from Prior Year	% Increase from Prior Year
FY2010	1,439,666	(61,301)	-4.08%
FY2011	1,620,907	181,241	12.59%
FY2012	1,690,553	69,646	4.30%
FY2013	1,789,111	98,558	5.83%
FY2014	2,162,131	373,020	20.85%
FY2015	2,911,817	749,686	34.67%
FY2016	3,294,382	382,565	13.14%
FY2017	3,306,806	12,424	.38%
FY2018	3,250,117	(56,689)	-1.71%

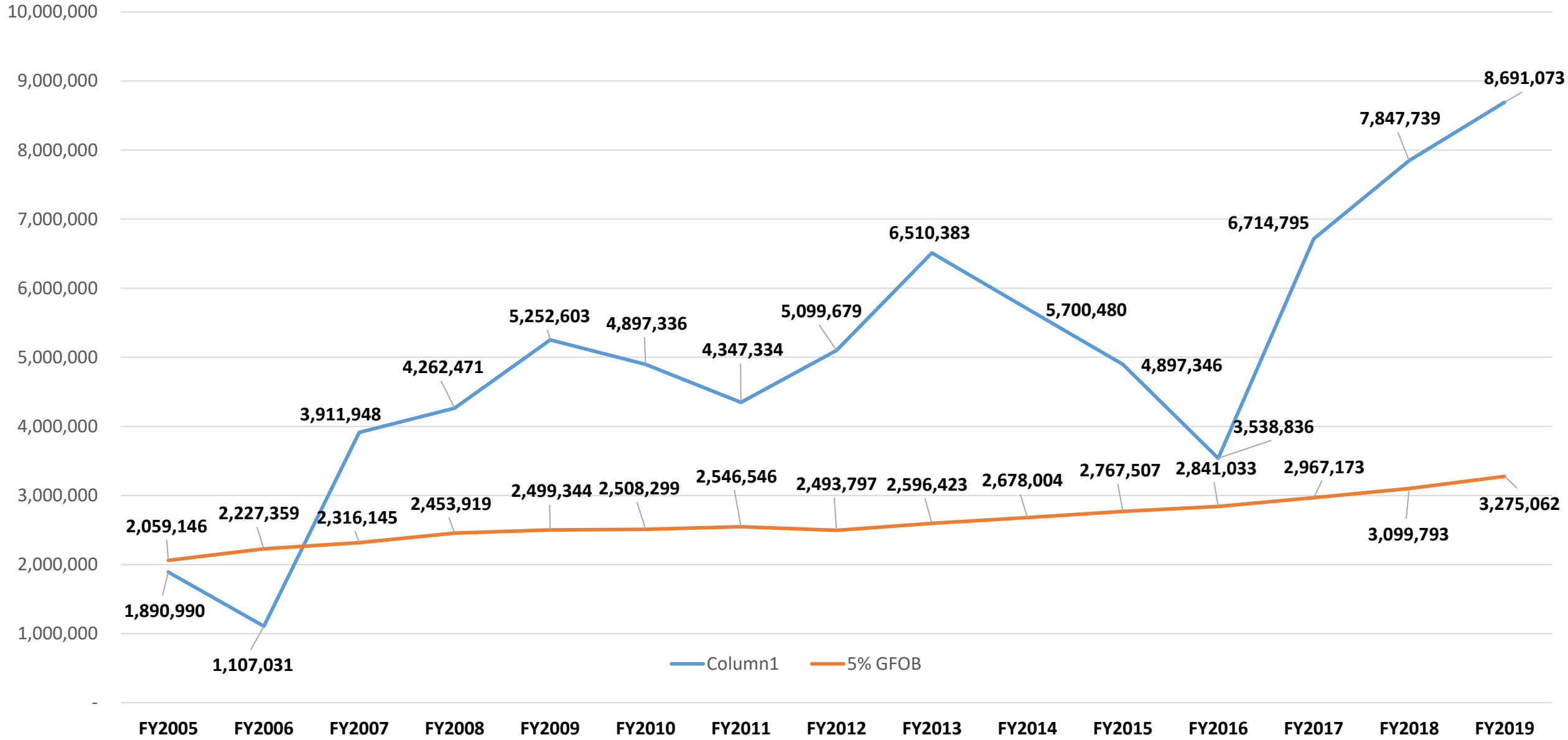
Financial Policies

- Free Cash: The Town should strive to appropriate no more than 50% of the Free Cash Balance that is in excess of the 5% policy as an operating revenue with a majority vote of Town Meeting. The Free Cash balance of \$8,691,073 at July 1 was 13.27% of the GFOB.
- Stabilization Fund: To maintain a long term Stabilization fund for unforeseen emergency expenses and capital projects in accordance with MGL Ch 40 S 5B. To maintain a Stabilization Fund balance of at least 6% of the GFOB. The town may appropriate funds from the Stabilization fund for any lawful purpose with a 2/3 vote of Town Meeting. The town voted to transfer \$156,000 to the stabilization fund during FY18 to keep the fund within the policy. The balance of the fund at July 1 was \$3,953,766 was 6.04% of the GFOB.
- OPEB Trust Fund: To maintain an OPEB Trust fund to accumulate funds for Other Post Employment Benefits. The long term goal for the Trust Fund is to fully fund the OPEB Liability. During FY2018 the funding portion of the policy was amended. Part of the funding will now be part of the annual budget and part will be voted at a STM. The town funded \$50,000 through the budget and transferred a total of \$675,418 at two town meetings in FY2018 for a year end balance of \$1,868,590.

Free Cash History

Fiscal Year	Certified Free Cash	As of	Total Voted During Fiscal Year	Used for Following Fiscal Years Budget	Used for Current Fiscal Years Budget	Used for Capital	Transfer to Stabilization	Used for Articles
2005	\$ 1,890,990.00	7/1/2004	\$ 1,890,990.00	\$ 700,929.00		\$ 248,853.00		\$ 941,208.00
2006	\$ 1,107,031.00	7/1/2005	\$ (668,167.36)	\$ -	\$ (700,929.00)			\$ 32,761.64
2007	\$ 3,911,948.00	7/1/2006	\$ 1,459,656.57	\$ 553,850.00	\$ 30,749.72	\$ 205,270.00	\$ 587,684.85	\$ 82,102.00
2008	\$ 4,262,471.00	7/1/2007	\$ 1,662,337.40	\$ 650,478.00		\$ 181,980.53	\$ 700,000.00	\$ 129,878.87
2009	\$ 5,252,603.00	7/1/2008	\$ 2,034,697.39	\$ 859,245.00	\$ 22,500.00	\$ 244,000.00	\$ 887,462.00	\$ 21,490.39
2010	\$ 4,897,336.00	7/1/2009	\$ 1,854,907.32	\$ 1,780,737.00				\$ 74,170.32
2011	\$ 4,347,334.00	7/1/2010	\$ 1,340,687.00	\$ 800,000.00	\$ 429,375.00	\$ 8,000.00	\$ 88,312.00	\$ 15,000.00
2012	\$ 5,099,679.00	7/1/2011	\$ 1,908,921.73	\$ 1,400,000.00	\$ 144,395.00	\$ 169,526.73		\$ 195,000.00
2013	\$ 6,510,383.00	7/1/2012	\$ 3,216,255.99	\$ 1,400,000.00	\$ 464,500.00	\$ 594,391.37		\$ 757,364.62
2014	\$ 5,700,480.00	7/1/2013	\$ 2,422,060.00	\$ 2,004,000.00	\$ 107,800.00			\$ 310,260.00
2015	\$ 4,897,346.00	7/1/2014	\$ 3,429,046.00	\$ 1,792,345.00	\$ 865,000.00	\$ 397,800.00		\$ 373,901.00
2016	\$ 3,538,836.00	7/1/2015	\$ 846,676.25	\$ 892,405.00	\$ (648,682.00)	\$ 249,758.37		\$ 353,194.88
2017	\$ 6,714,795.00	7/1/2016	\$ 2,154,899.65	\$ 795,300.00	\$ 65,680.00	\$ 349,836.27	\$ 580,000.00	\$ 364,083.38
2018	\$ 7,847,739.00	7/1/2017	\$ 2,515,149.71	\$ 1,095,696.00	\$ 204,500.00	\$ 511,369.65	\$ 156,000.00	\$ 547,584.06
2019	\$ 8,691,073.00	7/1/2018	\$ 869,595.15		\$ 100,162.00	\$ 46,000.00		\$ 723,433.15

Free Cash to Financial Policy Reserves



Health Insurance Trusts, OPEB Trust & Stabilization Funds

Trust fund Accounts	Balance July 1, 2017	Interest Earned	Deposits/Transfers	Amounts Expended	June 30, 2018 Balance
Self Insurance Claims Trust	3,383,115.20	104,720.37	7,740,090.52	7,285,933.26	3,941,992.83
Employees Insurance Withholding Trust	1,122,300.20	41,873.14	2,585,409.34	2,429,085.54	1,320,497.14
OPEB Trust Fund	1,064,336.34	38,899.02	765,355.00		1,868,590.36
Stabilization Fund	3,756,385.07	41,381.38	156,000.00		3,953,766.45
Stabilization Fund-Capital Projects	920,319.01	7,878.96	200,000.00		1,128,197.97
Future Solid Stabilization	502,009.42	4,078.57			506,087.99

General Stabilization Fund History

Fiscal Year	General Stabilization fund Beginning of FY Year	Used for Budgets during fiscal year	Voted to Stabilization fund during fiscal year	Interest earned in fiscal year
2004	\$ 1,906,905	\$ (400,000)	\$ 50,000	\$ 26,295
2005	\$ 1,583,200	\$ (200,000)	\$ 183,603	\$ 36,024
2006	\$ 1,602,827	\$ (400,000)	\$ 400,000	\$ 62,736
2007	\$ 1,665,563	\$ (769,898)	\$ 282,213	\$ 70,348
2008	\$ 1,248,226		\$ 1,287,684	\$ 76,628
2009	\$ 2,612,538		\$ 887,462	\$ 51,848
2010	\$ 3,551,848	\$ (88,312)		\$ 39,670
2011	\$ 3,503,206		\$ 88,312	\$ 13,320
2012	\$ 3,604,838	\$ (152,013)		\$ 22,652
2013	\$ 3,475,477	\$ (950,000)		\$ 21,524
2014	\$ 2,547,001		\$ 950,000	\$ 20,264
2015	\$ 3,517,265			\$ 13,616
2016	\$ 3,530,881			\$ 14,661
2017	\$ 3,545,542		\$ 180,000.00	\$ 30,843
2018	\$ 3,756,385		\$ 156,000.00	\$ 41,381
2019	\$ 3,953,766			

Waterway & Ambulance Funds

Special Revenue - Town	Balance 7/1/2017	Revenues	Transfers In	(Transfers Out)	Expended	6/30/2018
Municipal Waterways Fund Receipts Reserved	448,538.68	5,980.00	437,730.16	(381,278.00)		510,970.84
Ambulance Maintenance Fund Receipts Reserved	1,738,034.50	1,336,802.52	-	(1,250,000.00)	(63,099.84)	1,761,737.18

Enterprise Funds

- ISWM ended FY2018 with a Retained Earnings balance of \$10,397,312 an increase of \$1,588,373 over FY2017 Retained Earnings of \$8,808,939. ISWM's Retained Earnings is up from the prior four years balances of \$8,118,482 on 7/1/2016, \$7,954,733 on 7/1/2015, \$5,326,025 on 7/1/2014 and \$5,446,742 on 7/1/2013.
- The Sewer department's Retained Earnings decreased 124,561 from \$591,039 in FY2017 to \$466,478 in FY2018. This follows a decrease of \$43,029 from FY2016 to FY2017 from \$634,068 to \$591,039.
- The annual sewer user fee increased was anticipated to increase \$27 in FY2019 if town meeting approved a budget amendment to supplement the rates. The article was not voted upon and therefore the rates for FY2019 will increase annually to \$826 an increase of \$50 per user. This follows an increase of \$24 from FY2017's rate of \$752 to FY2018's rate of \$776. The rates had remained stable at \$734 from FY2011 to FY2015 with a slight increase of \$3 in FY2016.

ISWM Enterprise Fund Revenues Budget vs Actual FY2018

	<u>Fiscal 2018 Budget</u>	<u>Fiscal 2018 Actual</u>	<u>Budget Savings (Deficiency)</u>	<u>% Budget to Actual</u>
User Charges	10,689,421.00	14,429,563.58	3,740,142.58	134.99%
Other Departmental revenue	150,000.00	210,193.06	60,193.06	140.13%
Miscellaneous	25,000.00	78,876.84	53,876.84	315.51%
Investment Income	75,000.00	192,712.18	117,712.18	256.95%
Retained Earnings	600,000.00	600,000.00	0	100.00%
Total Revenues	<u>\$ 11,539,421.00</u>	<u>\$ 15,511,345.66</u>	<u>\$ 3,971,924.66</u>	<u>134.42%</u>

ISWM Enterprise Appropriation & Expenditures

		<u>Encumbered Balance 7/1/2017</u>	<u>Appropriation/ Borrowing</u>	<u>Expenditures</u>	<u>Transfers In (Transfer Out)</u>	<u>Closed to Fund Balance</u>	<u>Encumbered Balance 6/30/2018</u>
Operating Budget:							
	Salaries		2,040,534.00	1,905,180.99		135,353.01	-
	Expenses	204,187.56	3,876,515.00	4,492,175.74	600,000.00	50,574.29	137,952.53
	Debt Service		2,005,594.00	1,986,653.10		18,940.90	(0.00)
	Reserve Fund		200,000.00			200,000.00	0.00
	Host Community Fee		800,000.00	800,000.00			(0.00)
	Sub-Total	\$204,187.56	\$8,922,643.00	\$9,184,009.83	\$600,000.00	\$404,868.20	\$137,952.53
Indirect Costs Total			<u>\$2,016,778.00</u>		<u>(\$2,016,778.00)</u>		
Total Expenses		<u>\$204,187.56</u>	<u>\$10,939,421.00</u>	<u>\$9,184,009.83</u>	<u>(\$1,416,778.00)</u>	<u>\$404,868.20</u>	<u>\$137,952.53</u>

Sewer Enterprise Fund Revenues Budget vs Actual

	<u>Fiscal 2018 Budget</u>		<u>Fiscal 2018 Actual</u>		<u>Over/Under Budget</u>	<u>% Budget to Actual</u>
User Charges:						
Sewer User Fees			909,736.79			
Sewer User Charges Added to Taxes			<u>40,510.03</u>			
Total User Charges	996,279.00		950,246.82		(46,032.18)	95.38%
Other Departmental Revenue:	29,000.00		19,724.58		(9,275.42)	66.46%
Investment Income:	6,000.00		6,118.47		118.47	101.97%
Retained Earnings	<u>75,000.00</u>		<u>75,000.00</u>		-	
Total Sewer Revenues	<u>1,106,279.00</u>		<u>1,051,089.87</u>		<u>(55,189.13)</u>	95.01%

Sewer Enterprise Appropriation & Expenditures

		Encumbered Balance 7/1/2017	Appropriation	Expenditures	Transfers In (Transfer Out)	Closed to Fund Balance	Encumbered Balance 6/30/2018
Operating Budget:							
	Salaries		\$ 192,037.00	\$ 160,614.37		\$ 31,422.63	\$ -
	Expenses	\$ 11,027.56	170,837.00	84,582.98		69,181.66	\$ 29,099.92
	Wareham - Operation Expense	\$ 100,000.00	350,000.00	294,997.14	-		\$ 155,002.86
	Wareham - Capital Assessment		188,478.00	188,477.53		0.47	\$ 0.00
	Debt Service		45,523.00	45,522.22		.78	\$ 0.00
	Reserve Fund	-	35,000.00	-	-	35,000.00	\$ -
	Sub-Total	\$ 111,027.56	\$ 981,875.00	\$ 774,194.24		\$ 135,605.54	\$ 183,102.78
Indirect Costs Total			124,404.00		(\$ 124,404.00)		-
Total Expenses		111,027.56	1,106,279.00	774,194.24	(\$ 124,404.00)	135,605.54	183,102.78