



June 21, 2021

To: Board of Selectmen

From: Anne Kelly Lenz

Re: FY2021 operating expenses are forecasted to be under budget by **\$800,000** as of **May 31, 2021**.

Net employee related savings are forecasted at approximately \$500,000. Although the police and fire departments incurred high overtime due to required shift coverage for COVID quarantines and vacancies and to address Tropical Storm ISIAS, those costs were more than offset by all departments' medical benefit savings due to the transfer to the State Partnership Plan, vacancies and changes in selection plus wage savings due to vacancies and new hires at a lower wage scale. See details below.

As previously shared and discussed we had savings from rebidding our business insurances and overbudgeting for electricity. These savings plus other savings allowed us to fund new projects previously approved by the Board.

This forecast has not been adjusted for expenses that may qualify for reimbursement under the American Rescue Plan and FEMA. As we end the year, we will close out purchase orders and account for any additional realized savings. As such, the June 30 forecast may include additional savings.

FY2021 operating capital is forecasted to be under budget by \$180,000, which was previously provided to the Board of Finance for their use in calculating the FY2022 mill rate.

\$	600,000	Medical Savings-State Plan, Vacancies, Replacements & Selection
\$	490,000	Employee Salary Savings-Vacancies
\$	(590,000)	Excess Employee Overtime-COVID, ISAIS, + vacancy coverage
<b>\$</b>	<b>500,000</b>	<i>Employee Related</i>
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\$	120,000	Building repairs-deferred due to COVID
\$	110,000	Business Ins-Rebid
\$	67,000	Electricity-overbudgeted-corrected for FY2022 & Higher VNM credits
\$	88,000	All other, net savings
\$	(10,000)	Lightening Detection-Unbudgeted
\$	(25,000)	Dome Study
\$	(50,000)	Schencks Island Parking lot, unbudgeted
<b>\$</b>	<b>300,000</b>	<i>Non-Employee</i>
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<b>\$</b>	<b>800,000</b>	<b><i>Total Savings</i></b>

	FY 20 Actual YTD	FY 21 Amended Budget	FY 21 Actual YTD	FY 21 Actual YTD to Amended Budget Fav/(Unfav)	FY 21 Forecast	FY 21 Actual to Amended Budget Fav/(Unfav)
<b>Revenues</b>						
Taxes	121,647,530	116,715,634	117,940,713	1,225,079	117,946,213	1,230,579
Education	1,984,975	207	1,879,063	1,878,856	556,749	556,542
Town Intergovernmental	808,195	780,961	806,620	25,659	808,991	28,030
Licenses, Permits & Fees	1,738,845	1,142,675	2,497,152	1,354,477	2,518,377	1,375,702
Other Revenues	648,946	485,433	682,366	196,933	795,800	310,367
Interest	616,314	390,000	84,174	(305,826)	84,800	(305,200)
Investments	83,867	10,000	(34,926)	(44,926)	(34,926)	44,926
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	127,528,672	119,524,910	123,855,163	4,330,253	122,676,004	3,240,946
<b>Expense</b>						
Debt Service	10,165,296	9,015,040	9,566,752	(551,712)	8,989,110	25,930
Board of Education	82,464,031	82,344,563	82,102,285	242,278	82,344,563	-
Board of Selectmen	31,737,317	32,097,312	28,781,918	3,289,574	31,297,312	800,000
Board of Selectmen Capital	1,348,289	2,163,782	433,655	1,730,127	1,983,782	180,000
Charter Authority	-	2,969,160	-	2,969,160	-	2,969,160
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	125,714,933	128,589,857	120,884,610	7,679,427	124,614,767	3,975,090