

Memorandum

To: Select Board
Michael Herbert, Town Manager

From: Brittany Iacaponi, Finance Director/Town Accountant

Date: March 29, 2022

Re: FY23 Trash, Fields, Cable, & Stormwater Enterprise Fund Budget

Introduction

This memorandum respectfully requests approval of the FY23 Budgets for the Trash, Fields, Cable, and Stormwater Enterprise Fund.

Trash Enterprise Fund

The FY23 proposed budget is \$1,666,972, an increase of \$216,051 or 14.89%.

At this time, it is my recommendation that \$500,000 in retained earnings be utilized to balance the FY23 Budget.

After the completion of a trash removal contract, further review of the revenue structure can be conducted.

Athletic Fields Enterprise Fund

The FY23 recommended budget is \$99,228, a decrease of \$76,123 or 43.41%.

It is recommended that \$50,000 be utilized from retained earnings to balance the FY23 budget. Currently, the fund has generated \$50,000 in revenue in FY22 with approximately \$40,000 expected to be received from future revenues at fiscal year-end. Despite additional revenue expected to be earned, it is unknown how the remainder of the fiscal year will play out and if any further COVID restrictions will inhibit revenue generation.

Cable Access Enterprise Fund

The FY23 recommended budget is \$582,000, a decrease of \$65,000 or 11.17%.

Stormwater Enterprise Fund

The FY23 recommended budget is \$331,471, an increase of \$7,333 or 2.26%.

6200 - Solid Waste Disposal Enterprise									
REVENUES									
	Account Description	FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change			
624142	43367 Rubbish Liens	40,547	42,000	42,000	0				
624170	41367 Penalties and Interest	13,701	5,000	5,000	0				
624320	41741 Rubbish Demands	19,988	15,000	15,000	0				
624170	41775 Utility Interest	5,000	5,000	5,000	0				
624320	43285 Rubbish Bag Fees	411,230	370,000	370,000	0				
624320	43290 Rubbish Collection Fees	750,102	735,000	735,000	0				
624320	43870 Recycling Revenues	-8,795							
624320	49905 Retained Earnings	175,000	300,000	500,000					
Subtotal: Revenues		1,401,774	1,472,000	1,672,000	0				
6200 - Trash Enterprise Fund									
	Account Description	FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change			
	51130 Permanent Salaries	28,937	29,571	29,216	-355	-1.20%			
	51400 Longevity	300	300	300	0	0.00%			
Subtotal: Personnel		29,237	29,871	29,516	-355	-1.19%			
	52910 Trash Removal	1,211,900	1,375,000	1,600,000	225,000	16.36%			
	52930 Hazardous Waste	62,814	25,000	25,000	0	0.00%			
	59710 Transfer to General	20,637	21,050	12,456	-8,594	-40.83%			
Subtotal: Expenses		1,295,351	1,421,050	1,637,456	216,406	15.23%			
Total 6200: Trash Collection		1,324,589	1,450,921	1,666,972	216,051	14.89%			
		77,185	21,079	5,028					
BUDGETED SURPLUS/DEFICIT									

6300 - Athletic Fields Enterprise						
REVENUES						
	FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change	
634360	51,213	37,000	50,000	13,000	35.14%	
634320	1,400			0		
634320	76,741			0		
		138,352	50,000	-88,352		
	129,354	175,352	100,000	-75,352	-42.97%	
6300 - Athletic Fields	FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change	
Object Code	Account Description					
51130	52,545	56,419	56,357	-61	-0.11%	
51300		1,000	1,000	0	0.00%	
51900	740		500	500		
51400	260	300	280	-20	-6.67%	
	53,545	57,719	58,137	419	0.73%	
	Subtotal: Personnel					
52450	7,068	20,000	20,000	0	0.00%	
54400		2,000	2,000	0	0.00%	
54450	1	2,000	2,000	0	0.00%	
54730		2,000	2,000	0	0.00%	
55800	983	2,000	2,000	0	0.00%	
58500		7,500	7,500	0	0.00%	
59710		76,741	0	-76,741		
59710	5,392	5,392	5,591	199	3.69%	
	13,443	117,633	41,091	-76,542	-65.07%	
	Subtotal: Expenses					
XXXXXX	Encumbrances					
	66,988	175,352	99,228	-76,123	-43.41%	
	Totals					
	62,365	0	772	771		
	BUDGETED SURPLUS/DEFICIT					

6400 - Cable Access Enterprise Fund		FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change
44555	Town Revenues					
44565	Studio Revenues	376,293	500,000	425,000	-75,000	-17.65%
45805	Interest - Studio	11,866				
49710	Transfer From General Fund	92,000				
35900	Retained Earnings	108,000	147,000	157,000	10,000	6.37%
	Subtotal: Revenues	588,159	647,000	582,000	-65,000	
	6400 - Cable Access	FY21 ACTUAL	FY22 BUDGET	FY23 BUDGET	\$ Change	% Change
54555	Town Expenses		55,000	45,000	-10,000	-22.22%
54565	Studio Expenses	422,611	500,000	425,000	-75,000	-17.65%
59710	Transfer to General Fund		92,000	112,000		
56284	Interest - Expenses			0		
	Subtotal: Expenses	422,611	647,000	582,000	-65,000	-11.17%
	Surplus/Deficit	165,548	-	-		

