

# Town of Windham

## FINANCIAL OVERVIEW

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*RUNYON KERSTEEN OUELLETTE*

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### About this presentation

This presentation is intended as a tool to assist the Town Council and management in understanding its financial operating results. The information contained in this publication should be read in conjunction with the audited financial statements and related disclosures and should not be used for any other purposes without the expressed consent of *RUNYON KERSTEEN OUELLETTE*.

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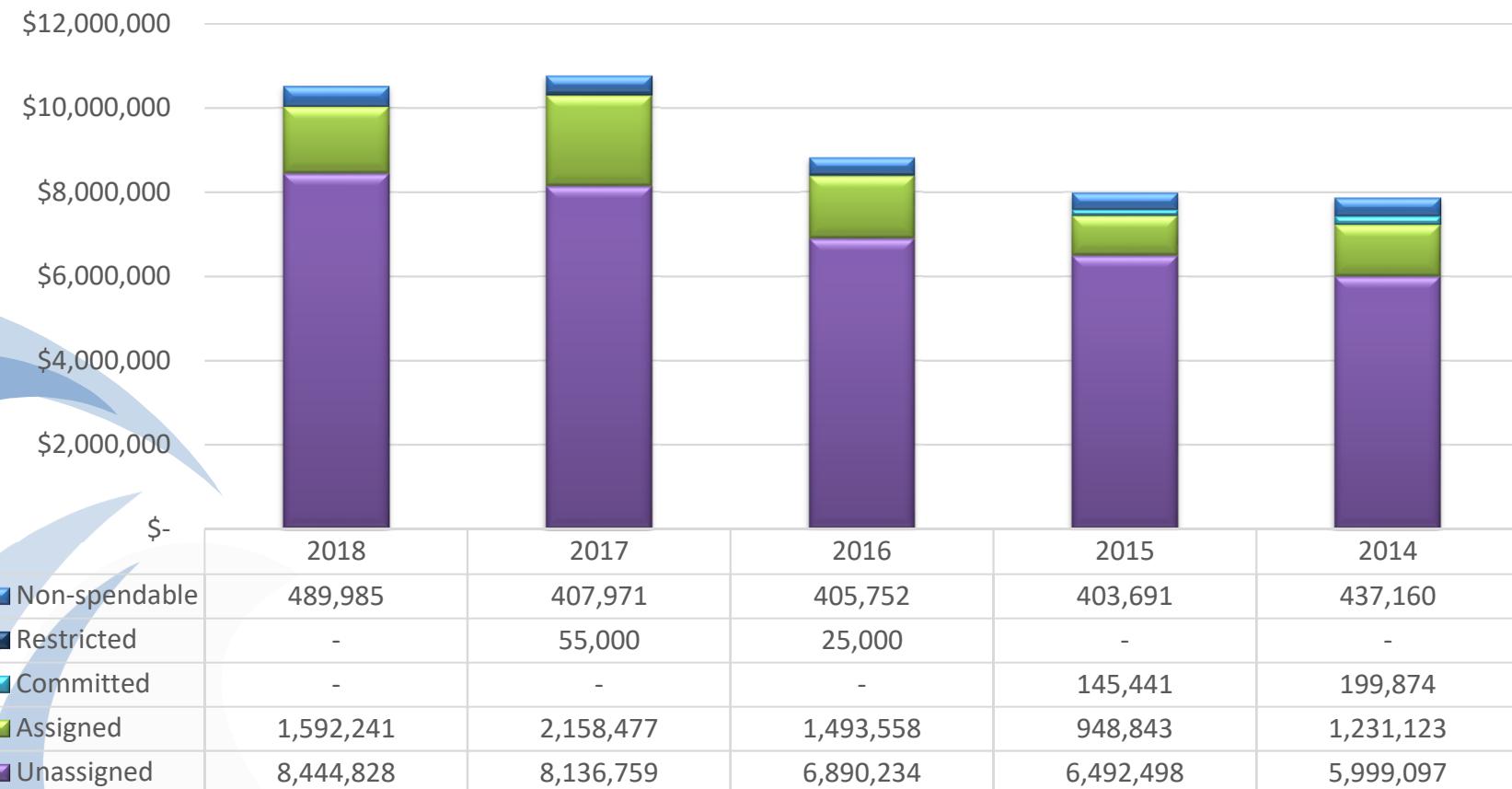
# Town of Windham

## SUMMARY OF AUDIT RESULTS

- Financial Statement Opinion – Unmodified
- Report Required by *Government Auditing Standards* (GAS)
  - No Material Weaknesses
  - Significant Deficiency – Preparation of Financial Statements
- No Single Audit Required by the Uniform Guidance

# Town of Windham

## General Fund – Fund Balance



### Observations:

- **Total Fund balance** decreased by \$231,153 to \$10,527,054 in the current year.
- See page 47 of the financial statements for breakdown of assigned fund balance.

# Town of Windham

## GENERAL FUND - REVENUES

	Budget	Actual	Variance
Taxes	\$ 33,533,464	33,891,417	357,953
Licenses and permits	474,382	407,019	(67,363)
Intergovernmental	1,107,551	2,012,396	904,845
Charges for services	1,260,500	1,111,914	(148,586)
Interest earned	125,000	290,630	165,630
Other revenues	263,663	360,400	96,737
<b>Total revenues</b>	<b>36,764,560</b>	<b>38,073,776</b>	<b>1,309,216</b>
Transfers from other funds	777,614	402,997	(374,617)
Use of fund balance	2,638,370	-	(2,638,370)
<b>Total revenues and other financing sources</b>	<b>\$ 40,180,544</b>	<b>38,476,773</b>	<b>(1,703,771)</b>

### SUMMARY OF SIGNIFICANT VARIANCES

- **Taxes** exceeded budget due to excise tax collections.
- **Intergovernmental** positive variance was primarily due to State Revenue Sharing.
- **Charges for services** fell short due to less solid waste disposal fees collected and a shortfall in rescue service fees.
- **Interest earned** exceeded budget due to conservative budgeting and increase in interest rates

# Town of Windham

## GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
Administrative services	\$ 3,775,362	3,933,317	(157,955)
Public works	3,416,026	3,345,309	70,717
Public Safety	2,679,999	2,582,425	97,574
Fire/rescue services	2,104,766	1,972,216	132,550
Recreation services	817,145	761,305	55,840
Education	19,664,904	19,664,904	-
County tax	1,304,678	1,304,678	-
Other	1,783,948	1,335,928	448,020
Debt service	313,888	313,886	2
Capital outlay	4,229,828	3,523,766	706,062
<b>Total expenditures</b>	<b>\$40,090,544</b>	<b>38,737,734</b>	<b>1,352,810</b>
Transfers to other funds	90,000	8,790	81,210
<b>Total expenditures and other financing uses</b>	<b>\$ 40,180,544</b>	<b>38,746,524</b>	<b>1,434,020</b>

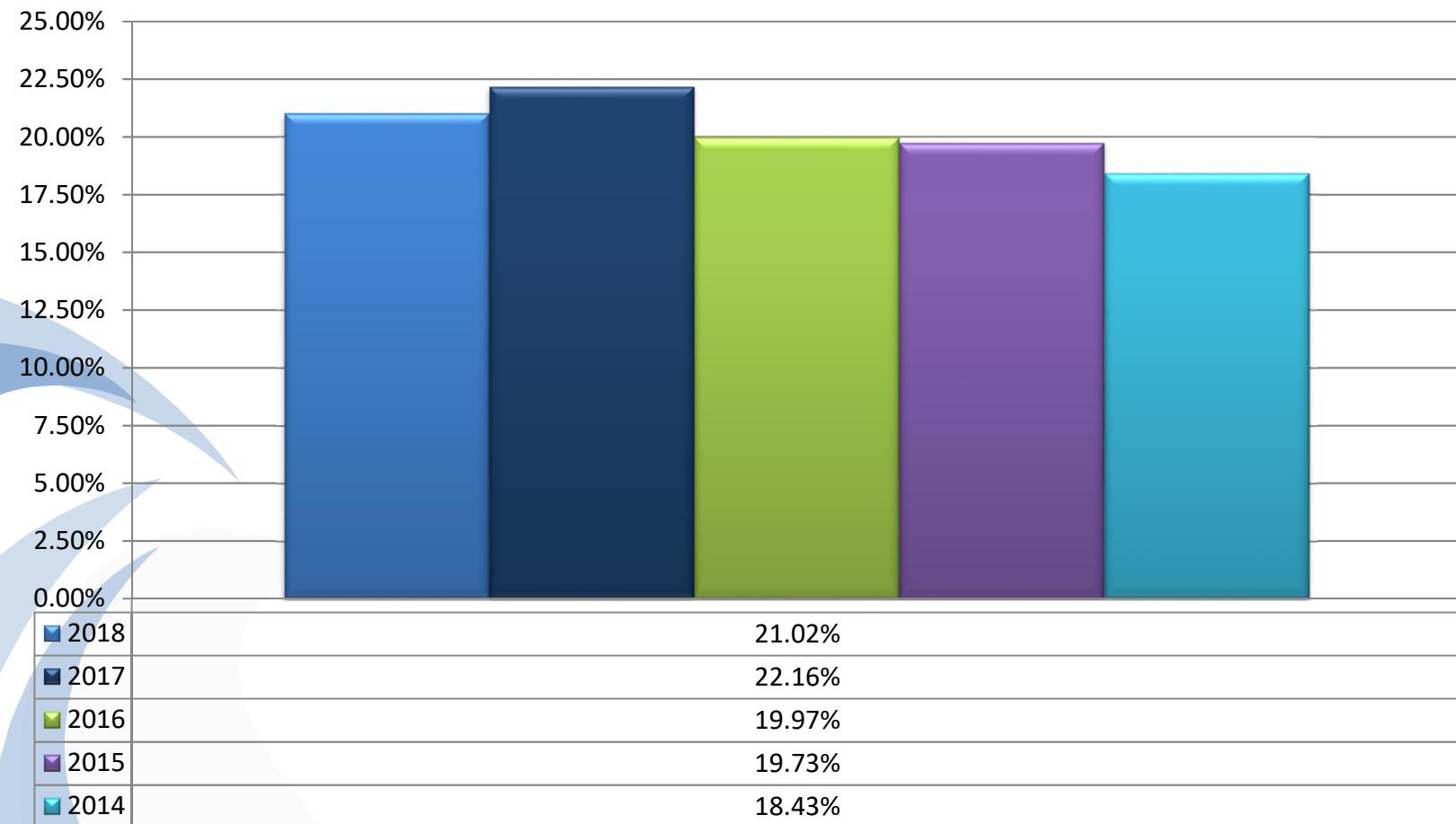
### SUMMARY OF SIGNIFICANT VARIANCES

- **Administrative services** was over budget due to increased legal fees, vacation and sick time payouts, and underestimating health insurance and retirement costs.
- **Public safety and fire/rescue services** were under budget due to savings in wages and overtime.
- **Other expenditures** were under budget due to unused contingency and emergency funds and not completing the comprehensive master plan during the fiscal year.
- Unspent **capital outlay** expenditures are carried forward to the next fiscal year.



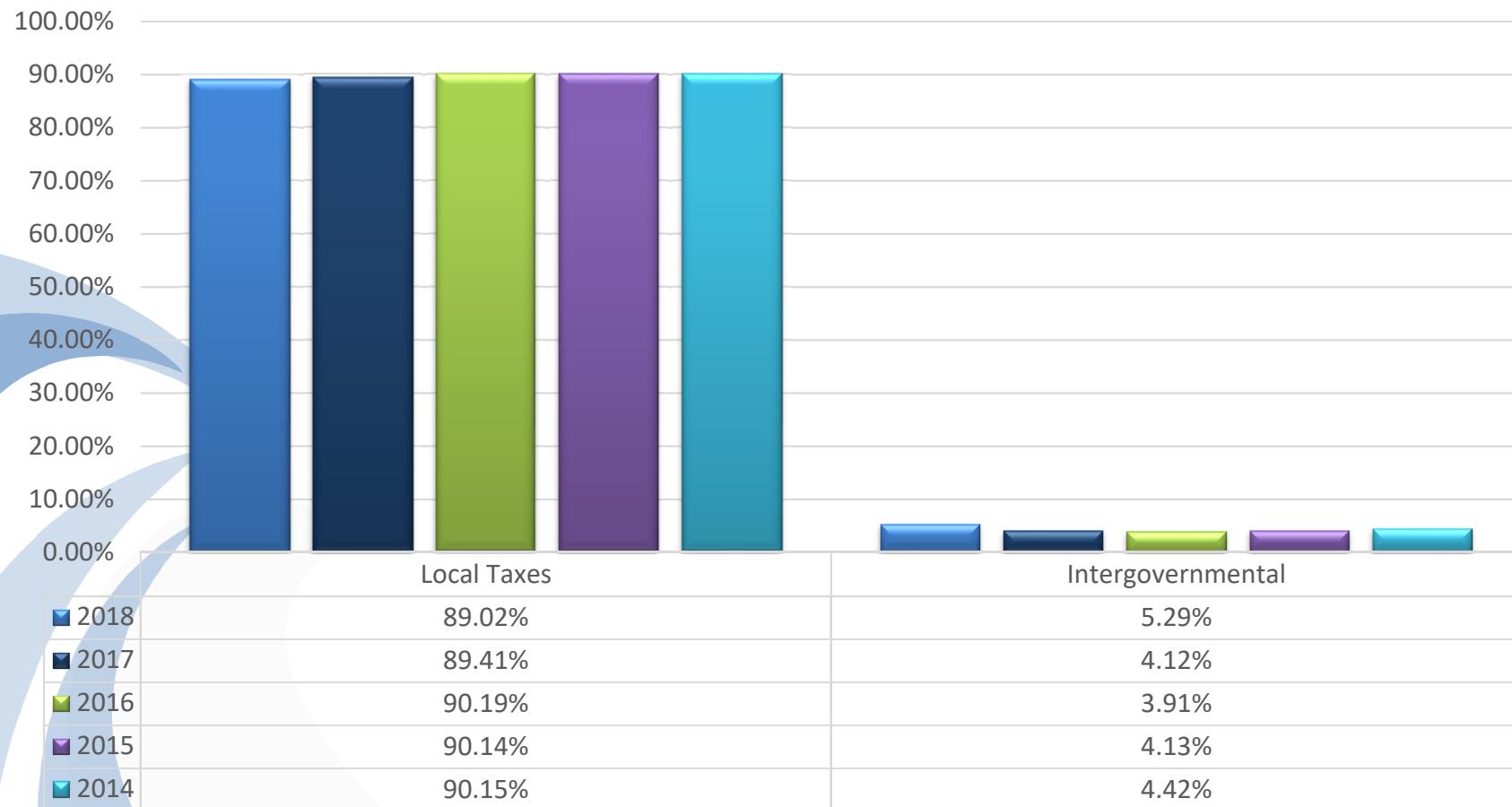
# Town of Windham

## General Fund – Unassigned Fund Balance as a Percentage of Budget



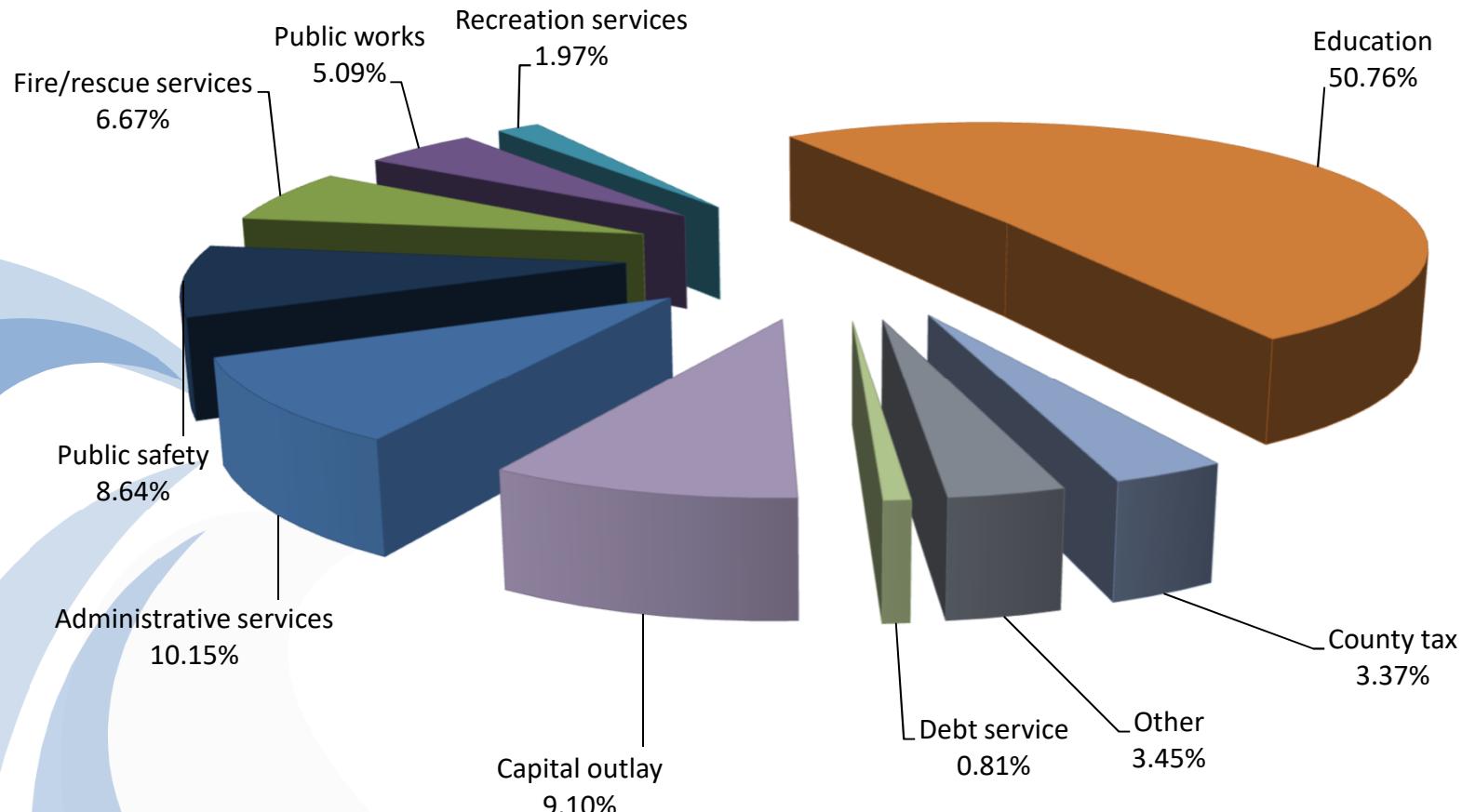
# Town of Windham

## GENERAL FUND – Revenue Distribution (State and Local)



# Town of Windham

## GENERAL FUND – 2018 Expenditure Distribution



# Town of Windham

## GENERAL FUND – 2017 Expenditure Distribution

