

# 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

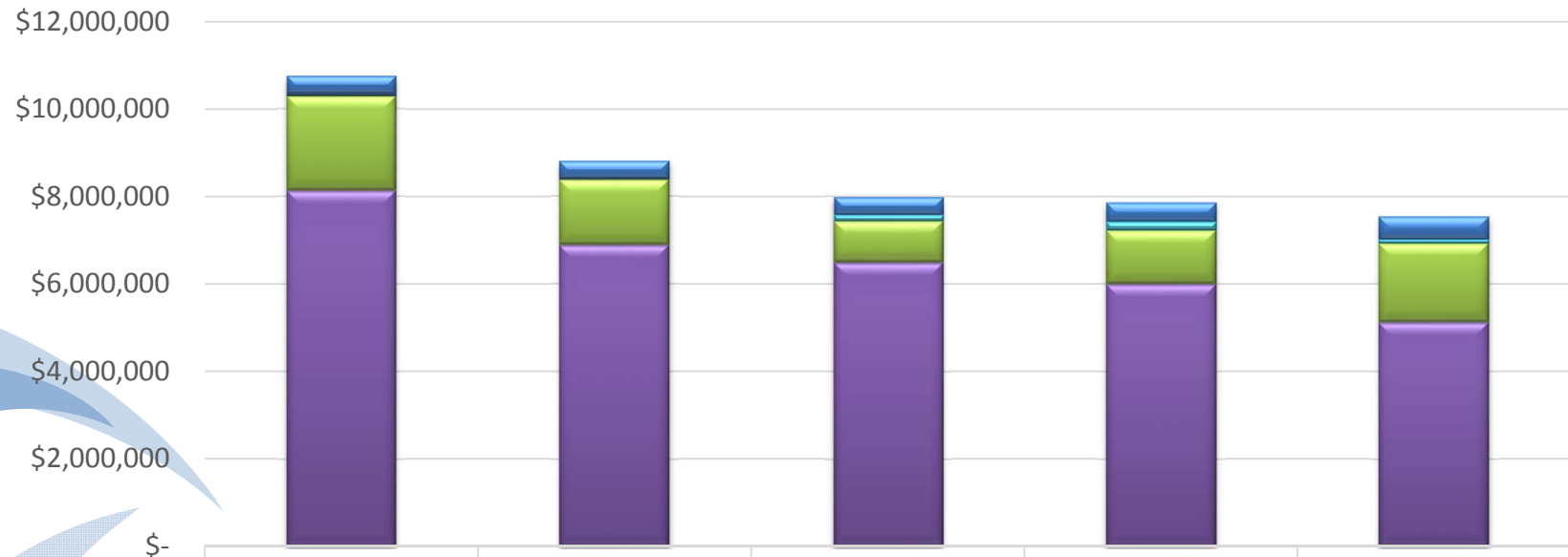
## SUMMARY OF AUDIT RESULTS

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



# Town of Windham

## General Fund – Fund Balance



- Non-spendable
- Restricted
- Committed
- Assigned
- Unassigned

	2017	2016	2015	2014	2013
Non-spendable	407,971	405,752	403,691	437,160	523,675
Restricted	55,000	25,000	-	-	-
Committed	-	-	145,441	199,874	93,381
Assigned	2,158,477	1,493,558	948,843	1,231,123	1,805,951
Unassigned	8,136,759	6,890,234	6,492,498	5,999,097	5,124,598

### Observations:

- **Total Fund balance** increased by \$1,943,663 to \$10,758,207 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	\$ 31,610,128	32,220,477	610,349
Licenses and permits	439,382	422,764	(16,618)
Intergovernmental	1,207,077	1,486,000	278,923
Charges for services	1,159,600	1,356,991	197,391
Interest earned	125,000	205,124	80,124
Other revenues	250,663	344,123	93,460
<b>Total revenues</b>	<b>34,791,850</b>	<b>36,035,479</b>	<b>1,243,629</b>
Transfers from other funds	400,571	398,402	(2,169)
Utilization of prior year surplus and carry forwards	1,654,100	-	(1,654,100)
<b>Total revenues and other financing sources</b>	<b>\$ 36,846,521</b>	<b>36,433,881</b>	<b>(412,640)</b>

### *SUMMARY OF SIGNIFICANT VARIANCES*

- **Taxes** exceeded budget due to higher-than-expected excise tax collections and a large decrease in deferred property tax revenue.
- **Intergovernmental** positive variance was due to State Revenue Sharing.
- **Charges for services** had better than expected collections on solid waste disposal fees.
- **Other revenues** include the sale of a field for \$80,000 to the Windham Soccer Association.



# Town of Windham

## GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
Administrative services	\$ 3,488,393	3,440,419	47,974
Public works	3,345,193	3,111,681	233,512
Public Safety	2,525,125	2,487,134	37,991
Fire/rescue services	1,977,829	1,929,043	48,786
Recreation services	776,936	698,859	78,077
Education	18,263,875	18,263,875	-
County tax	1,264,831	1,264,831	-
Other	1,618,094	1,179,214	438,880
Debt service	236,500	233,016	3,484
Capital outlay	3,213,665	1,879,939	1,333,726
<b>Total expenditures and other financing uses</b>	<b>\$ 36,710,441</b>	<b>34,488,011</b>	<b>2,222,430</b>

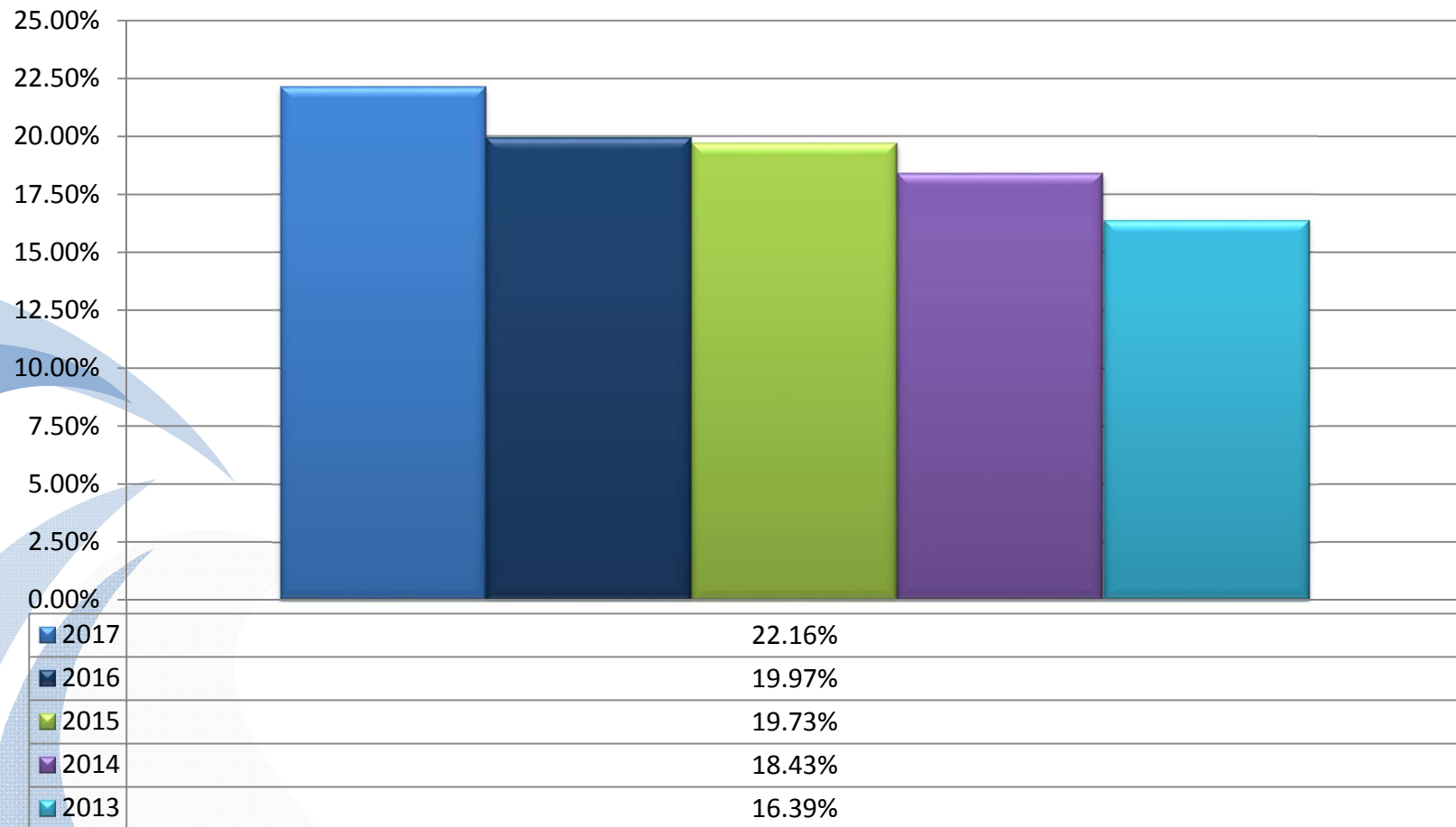
### SUMMARY OF SIGNIFICANT VARIANCES

- **Public Works** was under budget due to savings related to highway maintenance compensation, contracted services, and road maintenance materials. There were also savings in building maintenance compensation and heating fuel.
- **Capital outlay** expenditures were under budget due to the timing of projects, which will carry over to the next fiscal year.



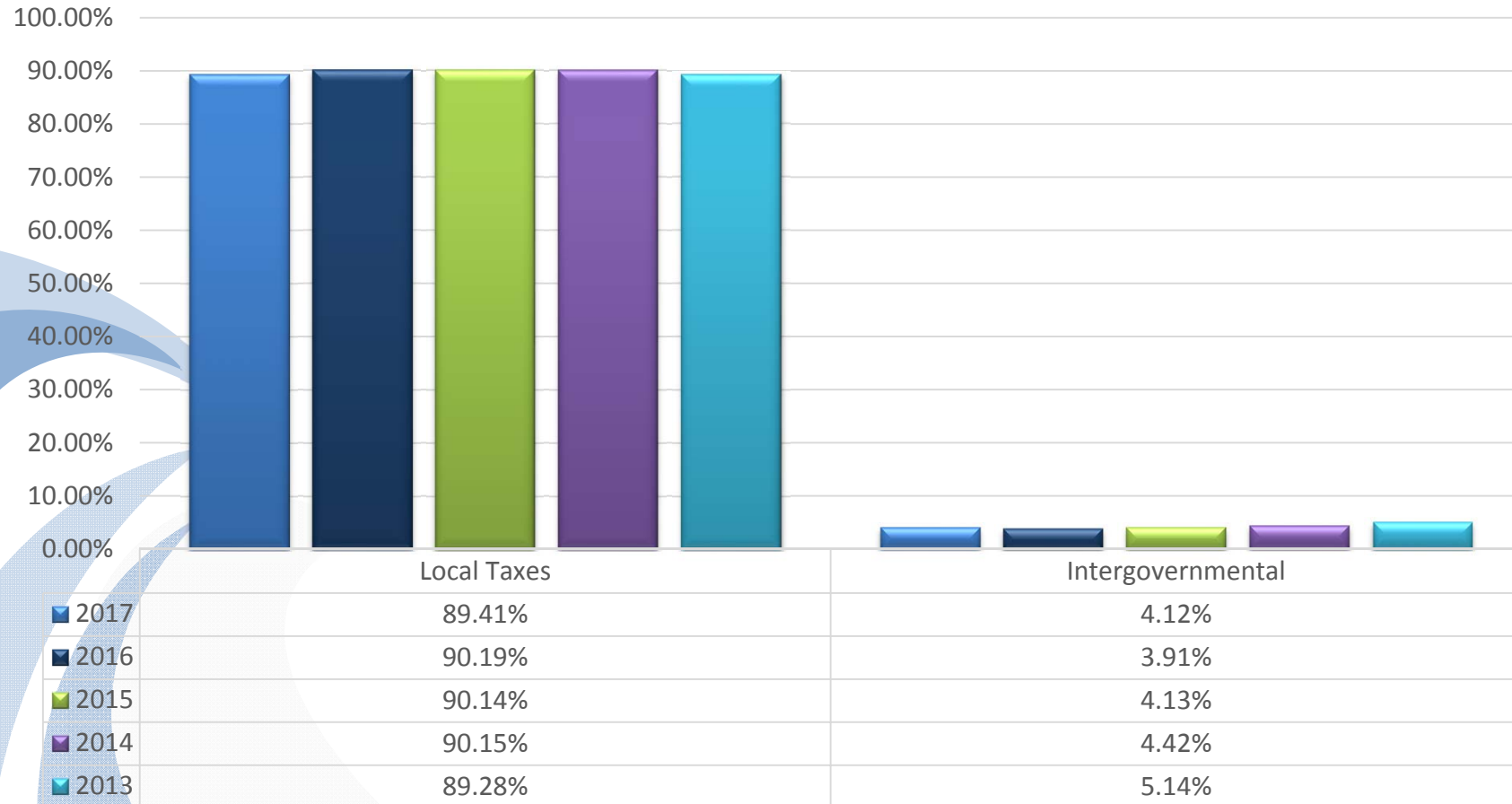
# Town of Windham

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



# Town of Windham

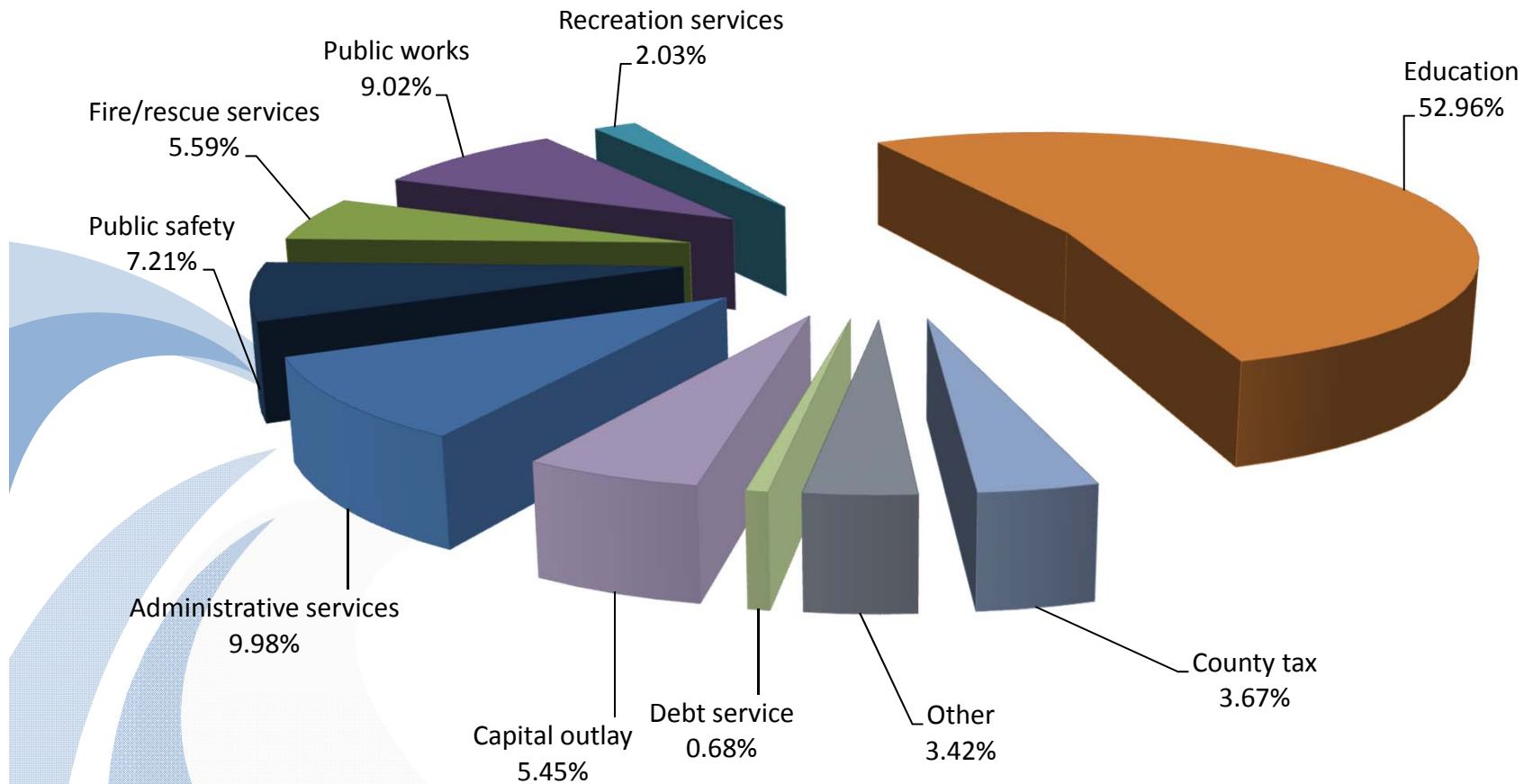
## GENERAL FUND – Revenue Distribution (State and Local)





# Town of Windham

## GENERAL FUND – 2017 Expenditure Distribution





# Town of Windham

## GENERAL FUND – 2016 Expenditure Distribution

