

General Fund's Fiscal 2015 Operating Results

August 11, 2015

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The reasons for these results are as follows:

Local Receipts (excise taxes, building permits)	\$1,886,031
Transfers from Other funds (Solar facility, bond premium)	515,328
Property Tax Revenue (due to new growth)	413,964
Tax Title/Foreclosure Revenue	351,721
State Aid shortfall	<u>(46,216)</u>
Total Surplus revenue	3,120,828
Unspent appropriations (mostly fixed costs)	<u>483,543</u>
Total	<u>\$3,604,371</u>

Status of Cash Reserves

The attached balance sheet report prepared as of June 30, 2015 will be submitted to the Department of Revenue for free cash reserve certification.

We estimate the general fund's free cash reserve to be approximately \$4.0 million as of June 30, 2015. Please know that the final determination as to our free cash reserve is made by the Department of Revenue.

Due to the very positive operating results from fiscal 2015, the Town's cash reserves have grown to an estimated \$12.7 million as follows:

Stabilization Funds	\$5,643,589
Free Cash Reserve	4,000,000
Overlay Reserve	<u>3,038,785</u>
Total	<u>\$12,682,374</u>

These reserves amount to 15.0% of fiscal 2016's budget. In order to maintain our AAA bond rating we target our reserves to be 10% to 15% of budget so we have achieved that goal in fiscal 2015.

I hope you will find this information to be useful. If you have any questions or comments, please let me know.

JRM/ej

Attachments

cc: Kathy Butters, Town Accountant Jen Henderson, Interim Superintendent of School
William T. Friel, Town Administrator Barry Nectow, School Business Administrator
Bob Golledge, Chair, School Committee Barbara Saint André, Chairman, Finance Committee

SUMMARY OF REVENUES AND EXPENDITURES

	FY 2015 Revised Budget	FY 2015 ACTUAL	Actuals vs. Revised Budget
GENERAL FUND REVENUES:			
PROPERTY TAX REVENUE	63,173,500	63,587,464	413,964
STATE AID	7,599,730	7,553,514	(46,216)
LOCAL RECEIPTS	5,834,907	7,720,938	1,886,031
TRANSFERS FROM OTHER FUNDS	2,451,636	2,966,964	515,328
TAX TITLE / FORECLOSURE REVENUE	0	351,721	351,721
TOTAL REVENUES	79,059,773	82,180,601	3,120,828
GENERAL FUND EXPENDITURES:			
SCHOOL EXPENSES	34,628,305	34,627,548	757
MUNICIPAL EXPENSES	17,606,408	17,488,884	117,524
FIXED COSTS	25,775,777	25,451,017	324,760
TOTAL OPERATING EXPENSES	78,010,490	77,567,449	443,041
CASH CAPITAL EXPENDITURES	1,801,751	1,765,198	36,553
TRANSFERS TO STABILIZATION FUNDS	700,000	700,000	-
SPECIAL APPROPRIATIONS	85,000	85,000	-
STATE & COUNTY CHARGES	948,532	944,583	3,949
TOTAL EXPENDITURES	81,545,773	81,062,230	483,543
OPERATING SURPLUS/(DEFICIT) - GENERAL FUND	(2,486,000)	1,118,371	3,604,371

TOWN OF CANTON, MA
REVENUE REPORT
SUMMARY OF REVENUE ACCOUNTS FOR FUND
As of June 30

	FY 2015 ORIGINAL BUDGET	FY 2015 REVISED BUDGET	FY 2015 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2014 YTD ACTUAL	FY 2015 YTD ACTUAL vs. FY 2014 YTD ACTUAL \$\$ VARIANCE	% VARIANCE
<u>01-PROPERTY TAXES</u>							
10011 PERSONAL PROPERTY TAXES	3,800,000	3,800,000	4,021,385	105.8	3,708,575	312,810	8.4
10012 REAL ESTATE TAXES	59,373,500	59,373,500	59,566,079	100.3	57,680,941	1,885,138	3.3
TOTAL: 01-PROPERTY TAXES	63,173,500	63,173,500	63,587,464	100.7	61,389,516	2,197,947	3.6
<u>02-LOCAL RECEIPTS</u>							
10015 MOTOR VEHICLE EXCISE	3,100,000	3,100,000	4,119,643	132.9	3,714,753	404,890	10.9
10016 OTHER EXCISE-HOTEL/MEALS TAX	650,000	650,000	581,621	89.5	568,317	13,304	2.3
10017 PENALTIES & INTEREST	300,000	300,000	310,740	103.6	344,012	(33,272)	(9.7)
10018 PAYMENTS IN LIEU OF TAXES	219,907	219,907	222,149	101.0	214,543	7,606	3.5
10032 FEES	150,000	150,000	160,361	106.9	177,668	(17,307)	(9.7)
10036 RENTALS	200,000	200,000	247,420	123.7	218,135	29,285	13.4
10037 OTHER DEPARTMENT REVENUE	60,000	60,000	124,390	207.3	96,811	27,579	28.5
10041 ALCOHOL LICENSES	70,000	70,000	79,970	114.2	72,915	7,055	9.7
10042 OTHER LICENSES	80,000	80,000	86,466	108.1	94,133	(7,668)	(8.1)
10045 PERMITS	500,000	500,000	1,116,006	223.2	650,781	465,225	71.5
10077 FINES AND FORFEITS	100,000	100,000	113,467	113.5	141,311	(27,844)	(19.7)
10082 EARNINGS ON INVESTMENTS	80,000	80,000	81,755	102.2	91,250	(9,495)	(10.4)
10084 OTHER MISC. REVENUE	25,000	25,000	71,969	287.9	44,668	27,301	61.1
10085 REIMBURSEMENTS	300,000	300,000	404,982	135.0	282,925	122,056	43.1
TOTAL: 02-LOCAL RECEIPTS	5,834,907	5,834,907	7,720,938	132.3	6,982,273	738,666	10.6
<u>03-STATE AID</u>							
10062 EDUCATION DIST & REIMB.	5,409,021	5,409,021	5,399,559	99.8	5,244,448	155,111	3.0
10066 GEN GVMT REIMB & DISTRIB	2,190,709	2,190,709	2,153,955	98.3	2,371,772	(217,817)	(9.2)
TOTAL: 03-STATE AID	7,599,730	7,599,730	7,553,514	99.4	7,616,220	(62,706)	(0.8)
<u>04-TRNS. FROM OTHER FUNDS</u>							
10097 OTHER FIN SRC-TRANSFERS	2,270,348	2,270,348	2,800,641	123.4	3,223,434	(422,793)	(13.1)

TOWN OF CANTON, MA
REVENUE REPORT

SUMMARY OF REVENUE ACCOUNTS FOR FUND

As of June 30

	FY 2015 ORIGINAL BUDGET	FY 2015 REVISED BUDGET	FY 2015 YTD ACTUAL	% OF ANNUAL BUDGET	FY 2014 YTD ACTUAL	FY 2015 YTD ACTUAL vs. FY 2014 YTD ACTUAL \$\$ VARIANCE	% VARIANCE
TOTAL: 04-TRNS. FROM OTHER FUNDS	<u>2,270,348</u>	<u>2,270,348</u>	<u>2,800,641</u>	<u>123.4</u>	<u>3,223,434</u>	<u>(422,793)</u>	<u>(13.1)</u>
05-TAX LIENS/FORECLOSURES							
10014 TAX LIENS/TAX TITLES	0	0	351,721	0.0	782,539	(430,818)	(55.1)
TOTAL: 05-TAX LIENS/FORECLOSURES	<u>0</u>	<u>0</u>	<u>351,721</u>	<u>0.0</u>	<u>782,539</u>	<u>(430,818)</u>	<u>(55.1)</u>
GRAND TOTAL	<u>78,878,485</u>	<u>78,878,485</u>	<u>82,014,278</u>	<u>104.0</u>	<u>79,993,982</u>	<u>2,020,296</u>	<u>2.5</u>

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2014 - 2015

FISCAL YEAR 2014

	ORIGINAL BUDGET FY 15	REVISED BUDGET FY15	EXPENDED THRU June 30	% OF BUDGET FY 15	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 15	REMAINING BUDGET FY 15	% OF BUDGET FY 15	REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
129 EXECUTIVE OFFICE	454,931	454,931	440,876	96.9	440,876	96.9	14,055	3.1	440,572	423,086	96.0
151 TOWN COUNSEL	249,085	339,085	453,207	133.7	453,207	133.7	(114,122)	(33.7)	304,585	389,831	128.0
154 HUMAN RESOURCES DEPT	116,561	116,561	104,731	89.9	104,731	89.9	11,830	10.1	78,616	78,629	100.0
179 PLANNING DEPARTMENT	55,320	55,320	26,470	47.8	26,470	47.8	28,850	52.2	5,320	5,312	99.9
192 PUBLIC BLDGS/PROP MAINT	330,250	331,056	311,605	94.1	311,793	94.2	19,263	5.8	324,393	300,178	92.5
193 POLICE STATION MAINT.	15,467	16,042	15,303	95.4	15,615	97.3	427	2.7	15,467	11,785	76.2
194 PUBLIC SAFETY FACILITY	7,187	8,077	9,992	123.7	10,447	129.3	(2,370)	(29.3)	7,187	8,525	118.6
195 TOWN REPORTS	5,500	5,500	3,259	59.2	3,259	59.2	2,241	40.8	7,500	3,020	40.3
199 ARMANDO RECREATION FACILITY	8,853	8,853	8,233	93.0	8,233	93.0	620	7.0	8,853	8,595	97.1
244 SEALER OF WEIGHTS & MEAS	7,500	7,500	6,750	90.0	6,750	90.0	750	10.0	7,500	6,750	90.0
632 PEQUITSIDE FARM	25,022	25,022	26,848	107.3	26,848	107.3	(1,826)	(7.3)	25,022	31,179	124.6
910 EMPLOYEE CONTRACT BENEFIT	173,147	173,147	129,356	74.7	129,356	74.7	43,791	25.3	173,147	128,852	74.4
TOTAL 01-Executive Branch	1,448,823	1,541,094	1,536,631	99.7	1,537,586	99.8	3,509	0.2	1,398,162	1,395,743	99.8
133 DIRECTOR OF FINANCE	170,674	170,674	174,341	102.1	174,341	102.1	(3,667)	(2.1)	167,446	166,880	99.7
135 ACCOUNTANT	193,124	193,124	189,667	98.2	189,667	98.2	3,457	1.8	202,247	197,533	97.7
145 TREASURER/TAX COLLECTOR	200,226	200,226	195,551	97.7	195,551	97.7	4,675	2.3	194,061	192,906	99.4
155 INFORMATION SYSTEMS	360,037	425,170	357,823	84.2	427,079	100.4	(1,909)	(0.4)	405,782	346,895	85.5
TOTAL 02-Finance Dept	924,061	989,194	917,381	92.7	986,638	99.7	2,557	0.3	969,536	904,213	93.3
176 ZONING BOARD	35,996	35,996	32,090	89.1	32,590	90.5	3,406	9.5	35,895	33,081	92.2
241 BUILDING DEPARTMENT	305,628	305,628	297,460	97.3	297,960	97.5	7,668	2.5	302,029	293,267	97.1
TOTAL 03-Building & Zoning	341,624	341,624	329,550	96.5	330,550	96.8	11,074	3.2	337,924	326,348	96.6
220 FIRE DEPARTMENT	4,487,137	4,698,674	4,639,090	98.8	4,688,621	99.8	8,053	0.2	4,537,216	4,314,007	95.1
221 FIRE ALARMS, BOXES, ETC	22,975	22,975	13,795	60.0	13,795	60.0	9,180	40.0	22,975	10,920	47.5
231 AMBULANCE SERVICE	352,443	353,643	363,652	102.8	363,652	102.8	(10,009)	(2.8)	345,778	577,112	166.9
232 UNMANNED AMBULANCE	1,000	1,000	2,335	233.5	2,335	233.5	(1,335)	(133.5)	1,000	1,000	100.0
291 EMERGENCY MANAGEMENT	13,000	13,000	13,873	106.7	13,873	106.7	(873)	(6.7)	10,875	13,097	120.4
TOTAL 06-Fire Dept	4,876,555	5,087,292	5,032,746	98.9	5,082,277	99.9	5,015	0.1	4,917,844	4,916,135	100.0

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2014 - 2015

	ORIGINAL BUDGET FY 15	REVISED BUDGET FY15	EXPENDED YTD THRU June 30	% OF BUDGET FY 15	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 15	REMAINING BUDGET FY 15	% OF BUDGET FY 15	REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
400 PUBLIC WORKS ADMINISTRATI	296,431	296,431	292,011	98.5	292,011	98.5	4,420	1.5	285,075	288,385	101.2
410 ENGINEERING DEPARTMENT	194,926	199,926	190,921	95.5	190,921	95.5	9,005	4.5	191,497	187,565	97.9
420 HIGHWAY MAINTENANCE	874,013	874,013	871,202	99.7	882,284	100.9	(8,271)	(0.9)	831,249	797,044	95.9
421 SIDEWALKS	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
425 STREET SIGNS & TRAFFIC	51,700	52,703	34,507	65.5	35,364	67.1	17,338	32.9	50,213	55,595	110.7
426 GAS & OIL FUND	96,190	96,190	54,294	56.4	54,294	56.4	41,896	43.6	96,812	79,195	81.8
427 HIGHWAY EQUIPMENT MAINT	265,188	265,188	286,860	108.2	307,054	115.8	(41,866)	(15.8)	252,919	262,334	103.7
491 CEMETERY MAINT	171,730	171,730	170,371	99.2	171,647	100.0	84	0.0	163,657	179,889	109.9
492 TREE DEPARTMENT	159,718	159,718	181,071	113.4	181,071	113.4	(21,353)	(13.4)	208,771	223,529	107.1
493 TREE WARDEN & SHADE TREES	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
TOTAL 07-Public Works	2,109,896	2,115,899	2,081,235	98.4	2,114,645	99.9	1,253	0.1	2,080,193	2,073,535	99.7
542 YOUTH SERVICES	3,667	3,667	3,325	90.7	3,325	90.7	342	9.3	3,667	3,744	102.1
630 PARKS & RECREATION	521,404	521,995	522,337	100.1	522,337	100.1	(342)	(0.1)	488,610	487,639	99.8
TOTAL 08-Recreation & Playgr	525,071	525,662	525,661	100.0	525,661	100.0	0	0.0	492,277	491,384	99.8
210 POLICE DEPARTMENT	4,267,844	4,268,340	4,291,076	100.5	4,291,873	100.6	(23,533)	(0.6)	4,238,798	4,262,154	100.6
292 ANIMAL CONTROL OFFICER	125,763	125,763	83,976	66.8	83,976	66.8	41,787	33.2	122,330	98,117	80.2
TOTAL 09-Police & Animal Ctrl	4,393,607	4,394,103	4,375,052	99.6	4,375,850	99.6	18,253	0.4	4,361,128	4,360,271	100.0
131 FINANCE COMMITTEE	11,500	11,500	11,468	99.7	11,468	99.7	32	0.3	11,500	8,177	71.1
149 WATER/SEWER RATE POLICY	1,000	1,000	800	80.0	800	80.0	200	20.0	1,000	0	0.0
182 CAPITAL OUTLAY & PLANNING	2,556	556	145	26.0	145	26.0	411	74.0	2,556	11	0.4
184 BUILDINGS RENOVATIONS COM	3,381	3,381	431	12.7	431	12.7	2,950	87.3	3,381	176	5.2
547 DISABILITY COMMISSION	2,565	2,565	431	16.8	431	16.8	2,134	83.2	2,565	247	9.6
691 HISTORICAL COMMISSION	3,669	5,669	5,502	97.1	5,502	97.1	167	2.9	10,658	10,040	94.2
692 BEAUTIFICATION COMMITTEE	1,378	1,378	0	0.0	0	0.0	1,378	100.0	1,378	0	0.0
TOTAL 10-Committees & Commiss	26,049	26,049	18,777	72.1	18,777	72.1	7,272	27.9	33,038	18,651	56.5
161 TOWN CLERK	180,583	181,683	182,737	100.6	182,737	100.6	(1,054)	(0.6)	176,369	174,928	99.2
163 ELECTIONS & REGISTRAR'S	36,843	57,343	56,191	98.0	56,191	98.0	1,152	2.0	34,168	24,046	70.4

FISCAL YEAR 2014

Date: 8/6/2015

TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2014 - 2015

	ORIGINAL BUDGET FY 15	REVISED BUDGET FY15	EXPENDED YTD THRU June 30	% OF BUDGET FY 15	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 15	REMAINING BUDGET FY 15	% OF BUDGET FY 15	REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
TOTAL 11-Town Clerk & Elected	<u>217,426</u>	<u>239,026</u>	<u>238,928</u>	<u>100.0</u>	<u>238,928</u>	<u>100.0</u>	<u>98</u>	<u>0.0</u>	<u>210,537</u>	<u>198,974</u>	<u>94.5</u>
141 ASSESSORS	261,427	273,927	265,789	97.0	273,489	99.8	438	0.2	225,801	225,640	99.9
171 CONSERVATION COMMISSION	88,406	88,406	87,950	99.5	87,950	99.5	456	0.5	89,068	88,653	99.5
175 PLANNING BOARD	53,931	58,731	54,920	93.5	56,940	97.0	1,791	3.0	59,125	52,676	89.1
198 UNPAID BILLS	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0
510 HEALTH DEPARTMENT	337,772	337,772	324,300	96.0	324,675	96.1	13,097	3.9	331,760	314,635	94.8
541 COUNCIL ON AGING	263,024	263,024	244,338	92.9	262,528	99.8	496	0.2	217,870	217,509	99.8
543 VETERANS SERVICES DEPARTMENT	260,123	260,123	257,346	98.9	257,346	98.9	2,777	1.1	262,256	261,593	99.7
610 LIBRARY	1,146,576	1,146,576	1,088,092	94.9	1,097,137	95.7	49,439	4.3	1,111,874	1,085,902	97.7
TOTAL 12-Stand Alone	<u>2,411,259</u>	<u>2,428,559</u>	<u>2,322,736</u>	<u>95.6</u>	<u>2,360,066</u>	<u>97.2</u>	<u>68,493</u>	<u>2.8</u>	<u>2,297,754</u>	<u>2,246,609</u>	<u>97.8</u>
TOTAL 01-MUNICIPAL	<u>17,274,371</u>	<u>17,688,502</u>	<u>17,378,697</u>	<u>98.2</u>	<u>17,570,978</u>	<u>99.3</u>	<u>117,524</u>	<u>0.7</u>	<u>17,098,393</u>	<u>16,931,864</u>	<u>99.0</u>
710 PRINCIPAL PAYMENTS	3,730,900	3,730,900	3,712,900	99.5	3,712,900	99.5	18,000	0.5	4,433,245	4,460,204	100.6
751 LONG-TERM INTEREST PAYMENTS	1,095,233	1,095,233	1,095,232	100.0	1,095,232	100.0	1	0.0	1,553,503	1,575,100	101.4
752 SHORT-TERM INTEREST PAYMENTS	54,442	54,442	31,631	58.1	31,631	58.1	22,811	41.9	53,000	4,444	8.4
TOTAL 12-Debt Service	<u>4,880,575</u>	<u>4,880,575</u>	<u>4,839,764</u>	<u>99.2</u>	<u>4,839,764</u>	<u>99.2</u>	<u>40,811</u>	<u>0.8</u>	<u>6,039,748</u>	<u>6,039,748</u>	<u>100.0</u>
132 RESERVE FUND	500,000	102,500	0	0.0	0	0.0	102,500	100.0	287,000	0	0.0
422 STREET LIGHTING	140,000	143,074	98,290	68.7	103,190	72.1	39,884	27.9	159,137	106,204	66.7
423 SNOW & ICE REMOVAL	414,500	1,314,500	1,222,475	93.0	1,263,215	96.1	51,285	3.9	850,329	839,895	98.8
433 TRASH COLLECTION	1,552,000	1,673,875	1,655,589	98.9	1,672,449	99.9	1,426	0.1	1,490,789	1,483,863	99.5
840 BLUE HILLS REGIONAL	1,098,642	1,098,642	1,098,642	100.0	1,098,642	100.0	0	0.0	1,059,042	1,059,042	100.0
841 NORFOLK COUNTY AGRICULTR HS	10,000	10,000	7,472	74.7	7,472	74.7	2,528	25.3	10,000	8,589	85.9
911 RETIREMENT BENEFITS	3,604,434	3,604,434	3,595,847	99.8	3,595,847	99.8	8,587	0.2	3,212,846	3,202,606	99.7
913 UNEMPLOYMENT COMPENSATION	150,000	150,000	150,000	100.0	150,000	100.0	0	0.0	150,000	150,000	100.0
914 EMPLOYER SHARE-HEALTH INS	11,261,785	11,261,785	11,251,554	99.9	11,251,554	99.9	10,231	0.1	10,498,160	10,473,152	99.8
915 EMPLOYER SHARE-LIFE INS	60,000	60,000	58,637	97.7	58,637	97.7	1,363	2.3	60,000	58,289	97.1
946 TOWN INSURANCE	935,341	935,341	855,621	91.5	869,196	92.9	66,145	7.1	924,950	910,457	98.4
990 TRANSFERS	0	0	0	0.0	0	0.0	0	0.0	0	0	0.0

Date: 8/6/2015

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TOWN OF CANTON
OPERATING EXPENSES BY VOTING CATEGORY
FUND 100 EXCLUDING ARTICLES
As of June 30 for Fiscal Years 2014 - 2015

	ORIGINAL BUDGET FY 15	REVISED BUDGET FY15	EXPENDED YTD THRU June 30	% OF BUDGET FY 15	TOTAL EXPENDED & ENCUM. YTD	% OF BUDGET FY 15	REMAINING BUDGET FY 15	% OF BUDGET FY 15	REVISED BUDGET	EXPENDED Y-T-D	% OF BUDGET
993 OPEB TRANSFER	551,000	551,000	551,000	100.0	551,000	100.0	0	0.0	400,000	400,000	100.0
TOTAL 15--Misc. Fixed	20,277,702	20,905,151	20,545,128	98.3	20,621,203	98.6	283,948	1.4	19,102,253	18,692,096	97.9
TOTAL 02-FIXED EXPENSES	25,158,277	25,785,726	25,384,892	98.4	25,460,967	98.7	324,760	1.3	25,142,001	24,731,844	98.4
300 SCHOOL DEPARTMENT	34,548,305	34,629,255	34,608,446	99.9	34,628,498	100.0	757	0.0	33,611,059	33,610,109	100.0
TOTAL 17-School Admin	34,548,305	34,629,255	34,608,446	99.9	34,628,498	100.0	757	0.0	33,611,059	33,610,109	100.0
TOTAL 03-SCHOOL	34,548,305	34,629,255	34,608,446	99.9	34,628,498	100.0	757	0.0	33,611,059	33,610,109	100.0
820 CHERRY SHEET ASSESSMENTS	749,266	749,266	745,317	99.5	745,317	99.5	3,949	0.5	765,873	765,462	99.9
830 COUNTY TAX-CHERRY SHEET	199,266	199,266	199,266	100.0	199,266	100.0	0	0.0	194,406	194,406	100.0
TOTAL 19-State & County Chgs	948,532	948,532	944,583	99.6	944,583	99.6	3,949	0.4	960,279	959,868	100.0
TOTAL 05-STATE & COUNTY CHGS	948,532	948,532	944,583	99.6	944,583	99.6	3,949	0.4	960,279	959,868	100.0
GRAND TOTALS :	77,929,485	79,052,015	78,316,618	99.1	78,605,025	99.4	446,990	0.6	76,811,731	76,233,684	99.2

FISCAL YEAR 2014

**TOWN OF CANTON
COMBINED BALANCE SHEET AS OF JUNE 30, 2015**

	#100 GENERAL FUND	#101-#299 SPECIAL REVENUE	#300-#399 CAPITAL PROJECTS	#600-#700 ENTERPRISE FUNDS	#801-#890 TRUSTS AND AGENCY	#970 LONG-TERM ACCOUNT GROUP	TOTALS ALL FUNDS
ASSETS							
CASH AND SHORT TERM INVESTMENTS	13,215,863.10	7,351,644.45	1,189,215.89	6,539,892.19	16,052,778.76	0.00	44,349,394.39
DEPARTMENTAL RECEIVABLES	0.00	654,009.20	0.00	0.00	0.00	0.00	654,009.20
EXCISE TAX RECEIVABLE	733,605.16	0.00	0.00	0.00	0.00	0.00	733,605.16
PERSONAL PROPERTY TAX RECEIVABLE	100,330.17	0.00	0.00	0.00	0.00	0.00	100,330.17
REAL ESTATE TAX RECEIVABLE	490,121.18	0.00	0.00	0.00	0.00	0.00	490,121.18
OTHER RECEIVABLES	2,806,377.00	0.00	0.00	39,710.00	0.00	0.00	2,846,087.00
TAX LIENS	710,650.06	1,785.02	0.00	40,990.40	0.00	0.00	753,425.48
USER CHARGES RECEIVABLE	0.00	0.00	0.00	506,654.95	0.00	0.00	506,654.95
UTILITY LIENS ADDED TO TAXES	0.00	0.00	0.00	566,553.49	0.00	0.00	566,553.49
AMOUNT PROVIDED FOR BONDS	0.00	0.00	0.00	29,345,090.00	0.00	28,180,650.00	57,525,740.00
OTHER ASSETS	12,078.78	1,200,996.94	0.00	0.00	58,400.00	0.00	1,271,475.72
TAX FORECLOSURES	492,782.62	0.00	0.00	0.00	0.00	0.00	492,782.62
CONSTRUCTION IN PROGRESS	0.00	0.00	346,900.30	0.00	0.00	0.00	346,900.30
TOTAL ASSETS	18,561,808.07	9,208,435.61	1,536,116.19	37,038,891.03	16,111,178.76	28,180,650.00	110,637,079.66
LIABILITIES							
ACCOUNTS PAYABLE	956,174.09	173,976.49	324,685.36	89,096.70	167,595.24	0.00	1,711,527.88
ACCRUED PAYROLL	3,446,711.45	206,707.84	0.00	32,753.36	1,867.52	0.00	3,688,040.17
BONDS PAYABLE	0.00	0.00	0.00	29,345,090.00	0.00	28,180,650.00	57,525,740.00
DEFERRED REVENUES	2,295,081.43	655,794.22	0.00	1,153,908.84	0.00	0.00	4,104,784.49
NOTES PAYABLE	0.00	0.00	797,786.00	0.00	0.00	0.00	797,786.00
OTHER LIABILITIES	41,894.13	701.46	0.00	10,000.00	2,089,390.93	0.00	2,141,986.52
PROVISIONS FOR ABATEMENTS AND EXEMPTIONS	3,038,784.76	0.00	0.00	0.00	0.00	0.00	3,038,784.76
WITHHOLDINGS PAYABLE	402,466.58	0.00	0.00	0.00	0.00	0.00	402,466.58
TOTAL LIABILITIES	10,181,112.44	1,037,180.01	1,122,471.36	30,630,848.90	2,258,853.69	28,180,650.00	73,411,116.40
FUND EQUITY							
RESERVE FOR ENCUMBRANCES	652,653.61	0.00	0.00	475,391.36	0.00	0.00	1,128,044.97
RESERVE FOR EXPENDITURES	505,000.00	0.00	0.00	372,000.00	0.00	0.00	877,000.00
RESERVE FOR PETTY CASH & OTHER ASSETS	625.00	0.00	0.00	50.00	0.00	0.00	675.00
RESERVE FOR UNPROVIDED ABATEMENTS/EXEMPT	(128.14)	0.00	0.00	0.00	0.00	0.00	(128.14)
RESERVE FOR UNSPENT CONSTRUCTION PROCEEDS	0.00	0.00	413,644.83	1,310,435.62	0.00	0.00	1,724,080.45
UNRESERVED FUND BALANCE	7,222,545.16	8,171,255.60	0.00	4,250,165.15	13,852,325.07	0.00	33,496,290.98
TOTAL FUND EQUITY	8,380,695.63	8,171,255.60	413,644.83	6,408,042.13	13,852,325.07	0.00	37,225,963.26
TOTAL LIABILITIES AND FUND EQUITY	18,561,808.07	9,208,435.61	1,536,116.19	37,038,891.03	16,111,178.76	28,180,650.00	110,637,079.66