



Hayley Green  
Town Accountant/ Assistant  
Chief Financial Officer

# TOWN OF ANDOVER

Accounting  
36 Bartlet Street  
Andover, MA 01810  
978-623-8920  
[www.andoverma.gov](http://www.andoverma.gov)

To: Select Board  
Finance Committee  
School Committee

From: Hayley Green, Town Accountant/Assistant Chief Financial Officer

CC: Andrew Flanagan, Michael Lindstrom, Austin Simko, Patrick Lawlor, Magda Parvey,  
Keith Taverna, Martha Sybert, Tara Bicknell, Town Website

Date: May 2, 2025

Re: ***FY 2025 Financials***

The attached reports summarize the Town's financial position through March 31, 2025.  
Included are the following:

- Executive Summary
- Budgeted versus Actual Revenues – General Fund and Enterprise Funds
- Revenue Comparison Graphs
- Personal Services and Other Expenditures by Department
- Reserve Account and Compensation Fund Analysis
- Chapter 44 § 53 E ½ Revolving Funds
- Capital Projects status – FY19 – FY25

Feel free to contact me, should you have any questions regarding the reports.

The attached reports of the Town Accountant summarize FY 2025 revenues and expenditures for the General Fund, Enterprise Funds, Reserve Fund, Revolving Funds and Capital Projects through March 31, 2025.

**General Fund**

The total general fund receipts of all sources collected through March 31, 2025 are in line with projections through the first three quarters of the year. FY 2025 local receipts are \$1,163,086 more than FY 2024 collections through the same period. This is primarily due to an increase in licenses and permits, with a very large building permit receipt in March. Off-set receipts collections are \$241,159 greater than FY 2024 collections through the same period, due to increases in ambulance receipts. General fund personal services and other expenses are lower than FY 2025 projections through March 2025. Encumbrances are adjusted throughout the year.

**Water Enterprise Fund**

The total water enterprise fund collections are greater than the annual projections through March 2025. The user charges receipts are \$1,754,013 more than FY 24 through the same period, due to increased rates and consumption during a dryer summer. Water personal services are in line with, and other expenses are lower than FY 2025 projections through March 2025.

**Sewer Enterprise Fund**

The total sewer enterprise fund collections are consistent with annual projections through March 2025. The user charges receipts are \$26,937 less than prior year receipts through the same period. Sewer personal services are in line with, and other expenses are lower than FY 2025 projections through March 2025.

**Reserve Fund**

Town Meeting approved a reserve fund balance of \$321,323. This money has not been used through March 2025.

**Revolving Accounts**

Town Meeting voted to approve 17 revolving funds with a total spending limit of \$3,305,000.

**Capital Projects**

These projects are part of the Town's capital improvement plan voted at Town Meeting from taxation. There is a balance of \$3,094,032 available for the most recent seven years of approved projects.

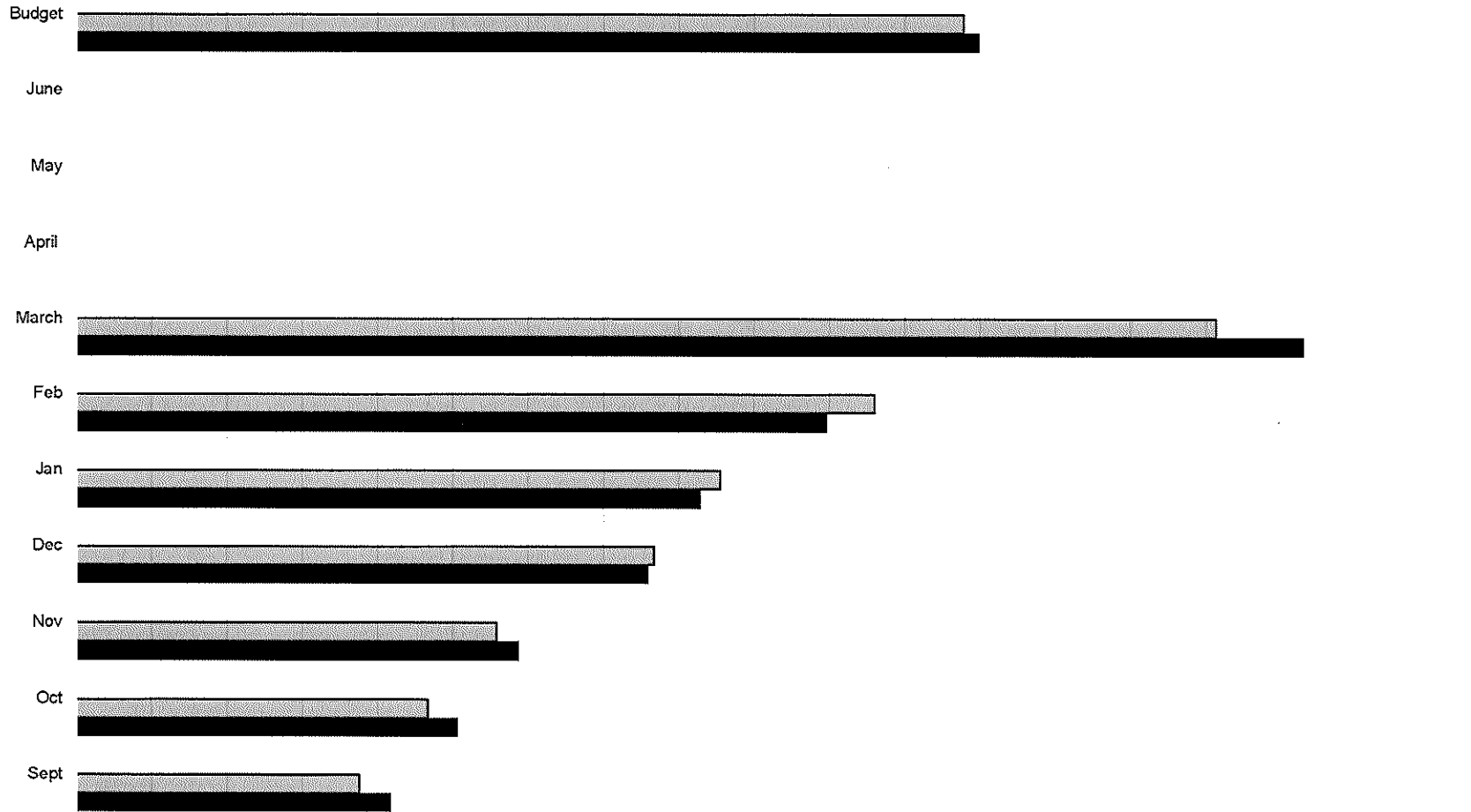
**Town of Andover**  
**FY 2025 General Fund Year-To-Date Revenue Report**  
**Budgeted vs. Actuals 3/31/2025 and 3/31/2024**

	<b>FY 25 Budgeted Receipts</b>	<b>FY 25 YTD Revenues</b>	<b>% Collected</b>	<b>FY 24 Budgeted Receipts</b>	<b>FY 24 YTD Revenues</b>	<b>% Collected</b>	<b>Change in Budgets</b>	<b>Change in YTD Receipts</b>
<b>Local Receipts</b>								
Motor Vehicle Excise	5,822,660	5,409,906	92.9%	5,708,009	5,063,568	88.7%	114,651	346,338
Hotel/Motel/Meals	1,869,326	2,436,911	130.4%	1,841,700	2,608,262	141.6%	27,626	(171,351)
Penalties and Interest on Taxes and Excises	480,000	370,324	77.2%	405,000	366,876	90.6%	75,000	3,448
Fees	61,000	19,469	31.9%	38,000	44,425	116.9%	23,000	(24,956)
Payments in Lieu of Taxes	479,150	-	0.0%	467,463	-	0.0%	11,687	-
Other Departmental Revenues	276,586	119,869	43.3%	234,586	106,488	45.4%	42,000	13,381
Other Departmental Revenues - School Medicare	200,000	146,598	73.3%	275,000	220,458	80.2%	(75,000)	(73,860)
Non-Recurring Revenues	-	-	N/A	-	6,300	N/A	-	(6,300)
Licenses and Permits	2,391,502	4,288,586	179.3%	2,401,315	2,138,775	89.1%	(9,813)	2,149,811
Fines & Forfeits	118,766	209,493	176.4%	132,500	137,649	103.9%	(13,734)	71,843
Investment Income	222,552	3,295,753	1480.9%	275,794	4,440,425	1610.1%	(53,242)	(1,144,671)
Special Assessments	-	40	N/A	-	636	N/A	-	(596)
<b>Total Estimated Receipts</b>	<b>11,921,542</b>	<b>16,296,949</b>	<b>136.7%</b>	<b>11,779,367</b>	<b>15,133,862</b>	<b>128.5%</b>	<b>142,175</b>	<b>1,163,086</b>
<b>Off-Set Receipts</b>								
Recreation	498,531	287,566	57.7%	556,531	321,479	57.8%	(58,000)	(33,913)
Elder Services	120,000	90,883	75.7%	106,000	87,336	82.4%	14,000	3,546
Public Facilities - Rental Receipts	105,000	77,516	73.8%	60,000	86,521	144.2%	45,000	(9,005)
Cemetery - Interment Fees	76,000	48,931	64.4%	60,000	56,757	94.6%	16,000	(7,826)
Public Safety - Police Detail Fees	55,000	58,009	105.5%	70,000	44,968	64.2%	(15,000)	13,042
Public Safety / Fire - Ambulance Receipts	1,768,000	1,579,330	89.3%	1,750,000	1,304,014	74.5%	18,000	275,316
<b>Total Off-Set Receipts</b>	<b>2,622,531</b>	<b>2,142,234</b>	<b>81.7%</b>	<b>2,602,531</b>	<b>1,901,075</b>	<b>73.0%</b>	<b>20,000</b>	<b>241,159</b>
<b>Other Revenues</b>								
Property Taxes (inc. Tax Titles)	191,831,670	141,997,524	74.0%	182,687,607	135,761,304	74.3%	9,144,063	6,236,220
State Aid	17,181,263	12,920,884	75.2%	16,716,855	12,504,208	74.8%	464,408	416,676
<b>Total Other Revenues</b>	<b>209,012,933</b>	<b>154,918,408</b>	<b>74.1%</b>	<b>199,404,462</b>	<b>148,265,512</b>	<b>74.4%</b>	<b>9,608,471</b>	<b>6,652,895</b>
<b>Total Revenues</b>	<b>223,557,006</b>	<b>173,357,590</b>	<b>77.5%</b>	<b>213,786,360</b>	<b>165,300,449</b>	<b>77.3%</b>	<b>9,770,646</b>	<b>8,057,141</b>

**Town of Andover**  
**FY 2025 Enterprise Funds Year-To-Date Revenue Report**  
**Budgeted vs. Actuals 3/31/2025 and 3/31/2024**

<b>Water Fund</b>	<b>FY 25 Budgeted Receipts</b>	<b>FY 25 YTD Revenues</b>	<b>% Collected</b>	<b>FY 24 Budgeted Receipts</b>	<b>FY 24 YTD Revenues</b>	<b>% Collected</b>	<b>Change in Budgets</b>	<b>Change in YTD Receipts</b>
User Charges	12,074,218	10,500,528	87.0%	12,777,571	8,746,514	68.5%	(703,353)	1,754,013
Water Connection	15,000	8,806	58.7%	5,000	8,177	163.5%	10,000	629
Water Testing Fees	20,000	9,646	48.2%	5,000	20,440	408.8%	15,000	(10,794)
Meter Installations	9,000	4,950	55.0%	10,000	4,875	48.8%	(1,000)	75
Fire Flow Test	6,000	4,273	71.2%	5,000	3,500	70.0%	1,000	773
Special/Final Reads	25,000	12,407	49.6%	15,000	11,210	74.7%	10,000	1,196
Backflow/Cross Connection Fees	55,000	43,395	78.9%	80,000	50,970	63.7%	(25,000)	(7,575)
Water Tap	-	600	N/A	-	650	N/A	-	(50)
Liens	80,000	58,504	73.1%	70,000	39,609	56.6%	10,000	18,895
Fire Services	290,000	402,039	138.6%	250,000	172,983	69.2%	40,000	229,056
Interest /Misc Revenue	-	509	N/A	-	7,167	N/A	-	(6,658)
Non-Revenue Interest	26,445	37,937	143.5%	26,445	17,778	67.2%	-	20,159
<b>Total Water Receipts</b>	<b>12,600,663</b>	<b>11,083,593</b>	<b>88.0%</b>	<b>13,244,016</b>	<b>9,083,875</b>	<b>68.6%</b>	<b>(643,353)</b>	<b>1,999,719</b>
<b>Sewer Fund</b>	<b>FY 25 Budgeted Receipts</b>	<b>FY 25 YTD Revenues</b>	<b>% Collected</b>	<b>FY 24 Budgeted Receipts</b>	<b>FY 24 YTD Revenues</b>	<b>% Collected</b>	<b>Change in Budgets</b>	<b>Change in YTD Receipts</b>
User Charges	5,061,671	4,050,629	80.0%	5,354,484	4,077,566	76.2%	(292,813)	(26,937)
Committed Interest/Income	80,000	45,004	56.3%	130,000	58,487	45.0%	(50,000)	(13,483)
Liens	65,000	40,196	61.8%	50,000	23,666	47.3%	15,000	16,530
Apport Assmnts	300,000	196,035	65.3%	400,000	235,596	58.9%	(100,000)	(39,560)
Deferred Property Tax	-	-	N/A	-	13,426	N/A	-	(13,426)
Interest /Misc Revenue	-	638	N/A	-	8,433	N/A	-	(7,796)
Non-Revenue Interest	20,000	50,024	250.1%	25,000	54,344.17	217.4%	(5,000)	(4,320)
<b>Total Sewer Receipts</b>	<b>5,526,671</b>	<b>4,382,526</b>	<b>79.3%</b>	<b>5,959,484</b>	<b>4,471,518</b>	<b>75.0%</b>	<b>(432,813)</b>	<b>(88,993)</b>
<b>Total Enterprise Revenues</b>	<b>18,127,334</b>	<b>15,466,119</b>	<b>85.3%</b>	<b>19,203,500</b>	<b>13,555,393</b>	<b>70.59%</b>	<b>(1,076,166)</b>	<b>1,910,726</b>

## Town of Andover Local Receipts FY 2025 and FY 2024

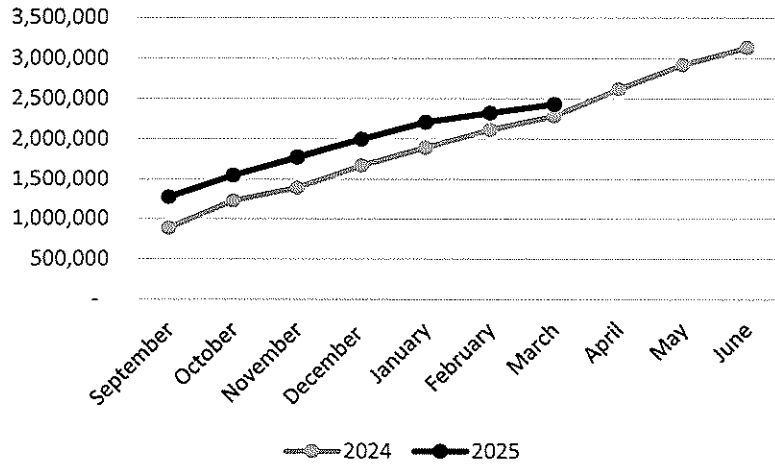


	0	\$1 M	\$2 M	\$3 M	\$4 M	\$5 M	\$6 M	\$7 M	\$8 M	\$9 M	\$10 M	\$11 M	\$12 M	\$13 M	\$14 M	\$15 M	\$16 M	\$17 M	\$18 M
	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Budget								
■ FY 2024 % of Budget	31.9%	39.6%	47.4%	65.1%	72.6%	90.0%	128.5%	0.0%	0.0%	0.0%	100.0%								
■ FY 2025 % of Budget	34.8%	42.2%	49.0%	63.3%	69.2%	83.2%	136.0%	0.0%	0.0%	0.0%	100.0%								
■ FY 2024 Receipts	\$3,752,141	\$4,659,961	\$5,577,813	\$7,669,262	\$8,546,229	\$10,597,378	\$15,133,862	\$0	\$0	\$0	\$11,779,367								
■ FY 2025 Receipts	\$4,165,383	\$5,057,731	\$5,872,141	\$7,586,509	\$8,286,370	\$9,962,359	\$16,296,949	\$0	\$0	\$0	\$11,981,109								

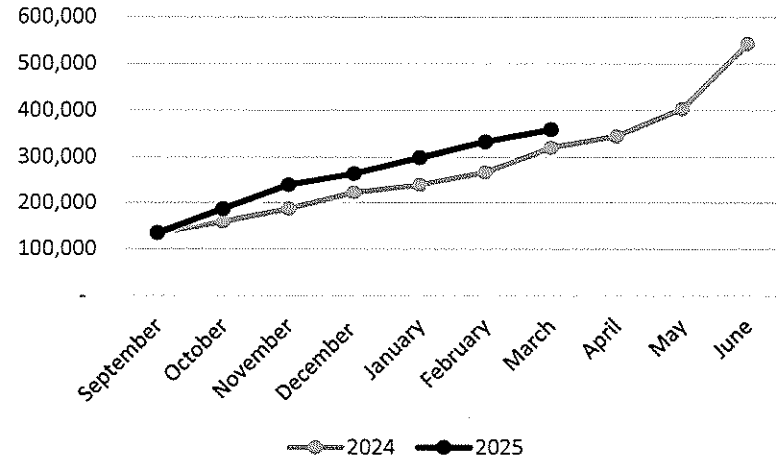
**Town of Andover**  
**FY 2025 Year-To-Date Budget Report**  
**Personal Services and Other Expenditures thru 3/31/2025**

	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
<b>Personal Services</b>								
General Government	8,523,760	-	8,523,760	5,811,104	-	2,712,656	68.2%	68.2%
Community Services	1,811,840	-	1,811,840	1,289,958	-	521,882	71.2%	71.2%
Public Facilities	2,826,220	-	2,826,220	2,068,099	-	758,121	73.2%	73.2%
Public Safety - Fire	9,644,286	-	9,644,286	7,367,012	-	2,277,274	76.4%	76.4%
Public Safety - Police	8,856,002	-	8,856,002	6,540,472	-	2,315,530	73.9%	73.9%
Public Works	3,809,170	-	3,809,170	3,084,251	-	724,919	81.0%	81.0%
Library	2,414,256	-	2,414,256	1,751,203	-	663,053	72.5%	72.5%
Solid Waste	80,362	-	80,362	54,447	-	25,915	67.8%	67.8%
School	82,640,530	-	82,640,530	52,064,539	29,141,636	1,434,355	98.3%	63.0%
<b>Total Personal Services - General Fund</b>	<b>120,606,426</b>	<b>-</b>	<b>120,606,426</b>	<b>80,031,084</b>	<b>29,141,636</b>	<b>11,433,706</b>	<b>90.5%</b>	<b>66.4%</b>
Water Enterprise	2,339,562	-	2,339,562	1,693,707	-	645,855	72.4%	72.4%
Sewer Enterprise	388,877	-	388,877	286,579	-	102,298	73.7%	73.7%
<b>Total Personal Services - Enterprise Funds</b>	<b>2,728,439</b>	<b>-</b>	<b>2,728,439</b>	<b>1,980,286</b>	<b>-</b>	<b>748,153</b>	<b>72.6%</b>	<b>72.6%</b>
<b>Other Expenses</b>								
General Government	2,905,279	489,513	3,394,792	2,427,742	393,181	573,868	83.1%	71.5%
Community Services	649,000	147,046	796,046	358,170	111,379	326,496	59.0%	45.0%
Public Facilities	1,461,400	90,759	1,552,159	1,108,268	326,263	117,627	92.4%	71.4%
Public Safety - Fire	691,504	180,335	871,839	760,038	112,942	(1,141)	100.1%	87.2%
Public Safety - Police	1,002,800	49,149	1,051,949	684,832	207,612	159,505	84.8%	65.1%
Public Works	2,589,879	184,397	2,774,276	2,036,111	757,620	(19,454)	100.7%	73.4%
Library	683,085	1,600	684,685	522,899	132,837	28,949	95.8%	76.4%
Solid Waste	4,059,770	326,739	4,386,509	3,035,532	1,458,358	(107,381)	102.4%	69.2%
School	20,120,891	1,295,333	21,416,224	12,071,302	8,033,646	1,311,276	93.9%	56.4%
Technical Schools	1,351,587	-	1,351,587	973,416	283,538	94,633	93.0%	72.0%
Debt Service	27,952,429	-	27,952,429	23,240,957	-	4,711,472	83.1%	83.1%
Insurance	1,549,284	9,086	1,558,370	1,341,665	47,300	169,405	89.1%	86.1%
Health Insurance	25,135,936	-	25,135,936	11,456,879	-	13,679,057	45.6%	45.6%
Unemployment	172,303	5,084	177,387	177,387	-	-	100.0%	100.0%
Retirement	7,481,089	-	7,481,089	7,481,086	-	3	100.0%	100.0%
Reserve Fund	200,000	121,323	321,323	-	-	321,323	0.0%	0.0%
OPEB Appropriation	1,874,364	-	1,874,364	1,874,364	-	-	100.0%	100.0%
<b>Total Other Expenses - General Fund</b>	<b>99,880,600</b>	<b>2,900,364</b>	<b>102,780,964</b>	<b>69,550,648</b>	<b>11,864,677</b>	<b>21,365,639</b>	<b>79.2%</b>	<b>67.7%</b>
Water Enterprise	10,567,288	381,183	10,948,471	6,430,251	979,379	3,538,842	67.7%	58.7%
Sewer Enterprise	5,112,039	931,538	6,043,577	3,444,522	1,685,863	913,192	84.9%	57.0%
<b>Total Other Expenses - Enterprise Funds</b>	<b>15,679,327</b>	<b>1,312,721</b>	<b>16,992,048</b>	<b>9,874,772</b>	<b>2,665,242</b>	<b>4,452,034</b>	<b>73.8%</b>	<b>58.1%</b>
<b>Total - General Fund</b>	<b>220,487,026</b>	<b>2,900,364</b>	<b>223,387,390</b>	<b>149,581,732</b>	<b>41,006,313</b>	<b>32,799,345</b>	<b>85.3%</b>	<b>67.0%</b>
<b>Total - Enterprise Funds</b>	<b>18,407,766</b>	<b>1,312,721</b>	<b>19,720,487</b>	<b>11,855,059</b>	<b>2,665,242</b>	<b>5,200,187</b>	<b>73.6%</b>	<b>60.1%</b>

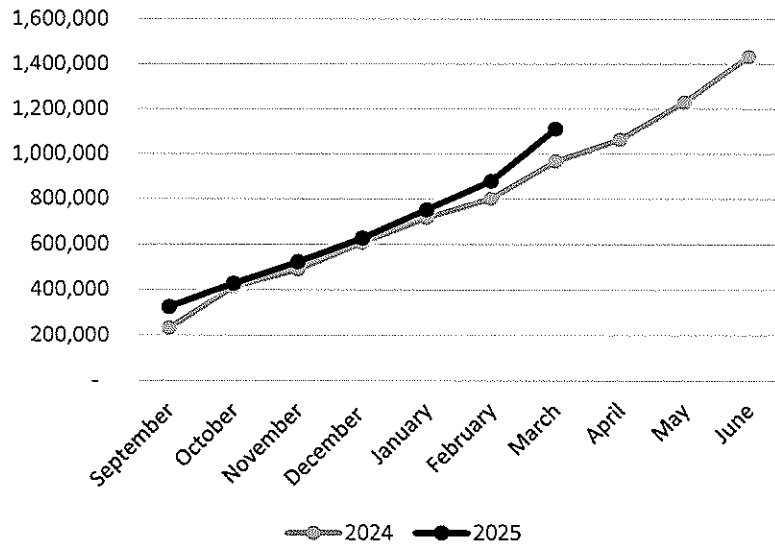
### General Government Expenses



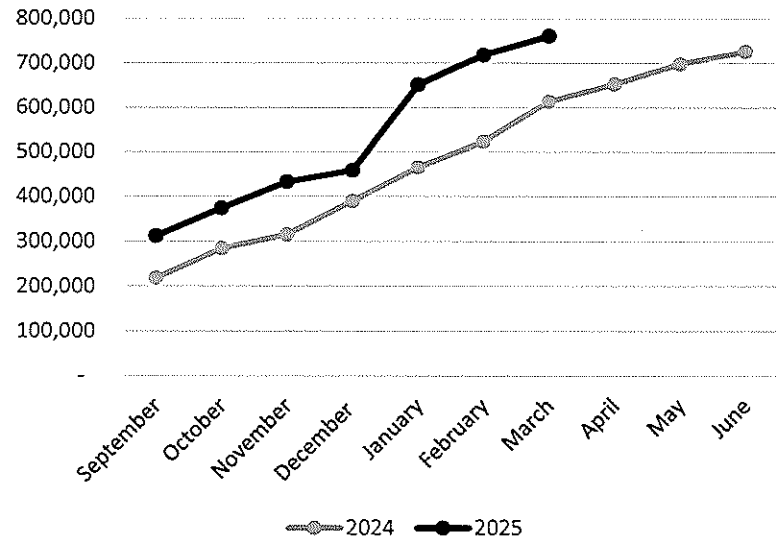
### Community Services Expenses



### Public Facilities Expenses

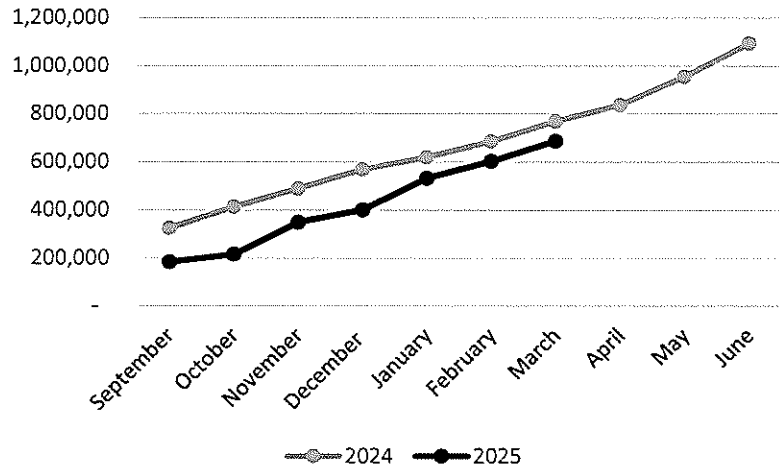


### Fire Expenses

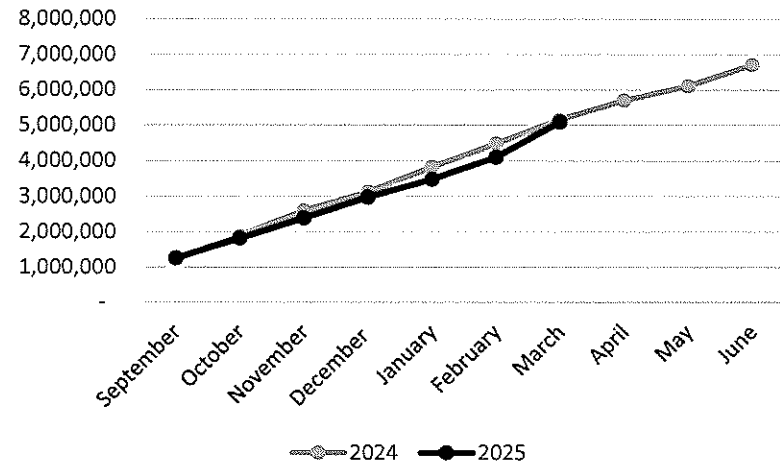


\*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.

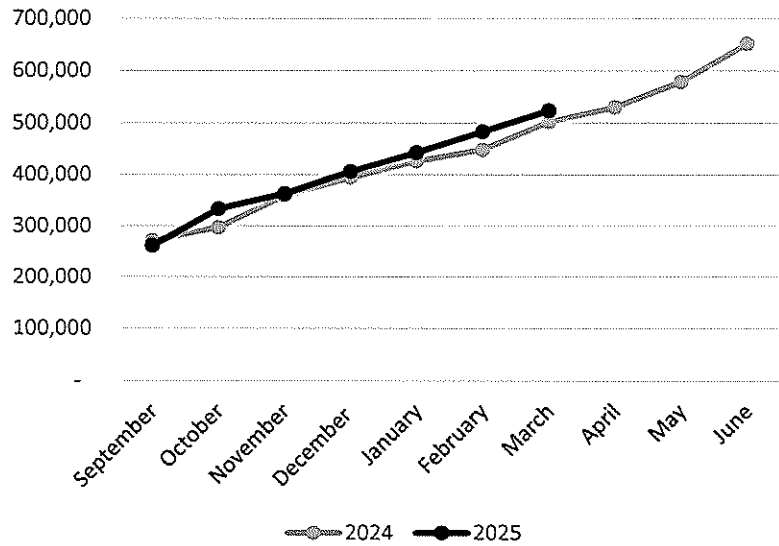
Police Expenses



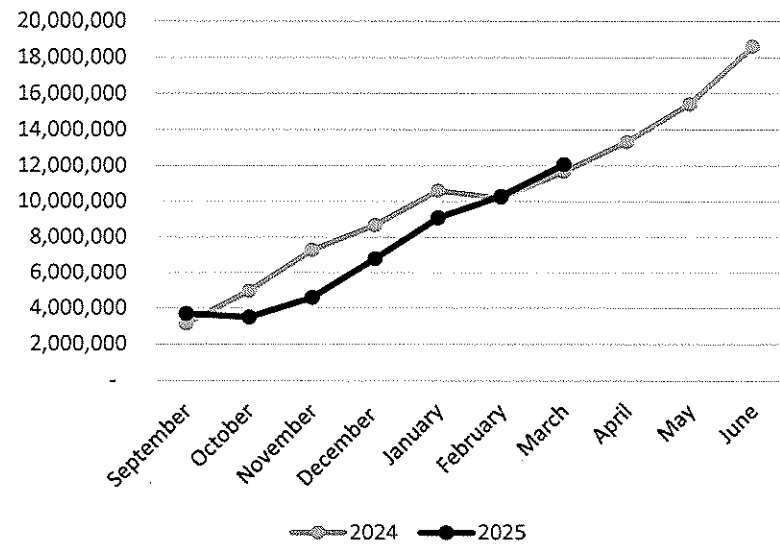
Public Works & Solid Waste Expenses



Library Expenses

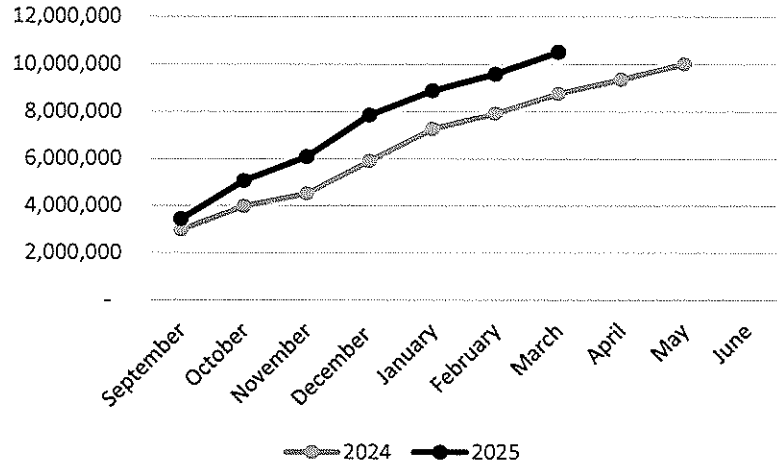


School Expenses

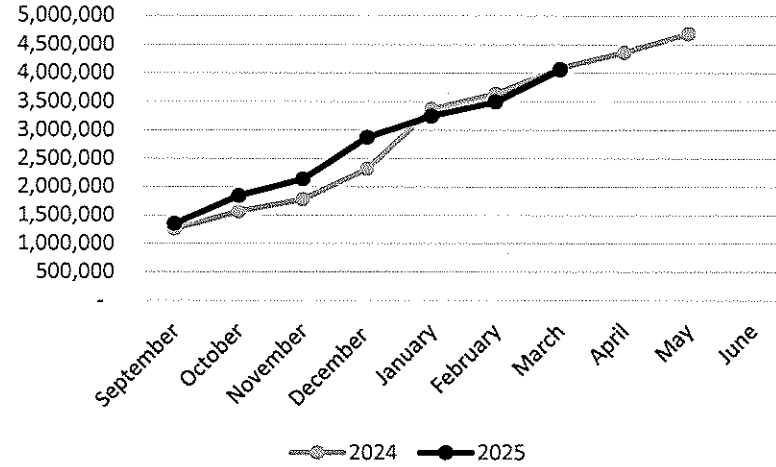


\*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.

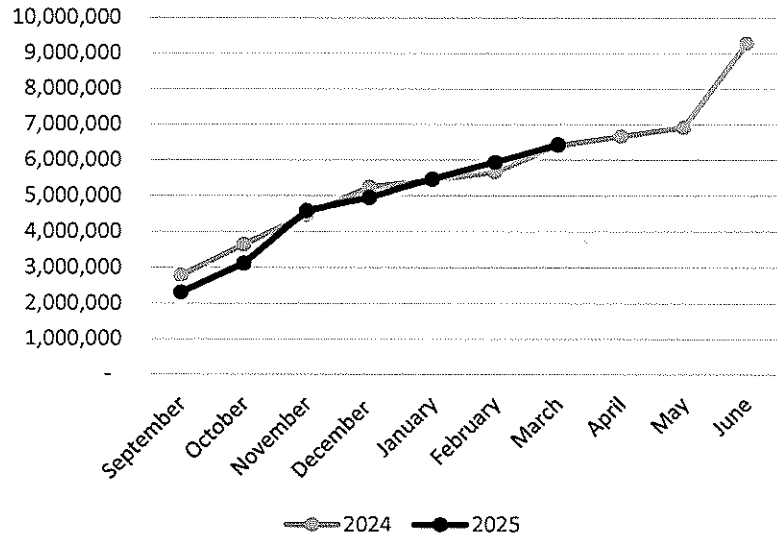
### Water User Charges



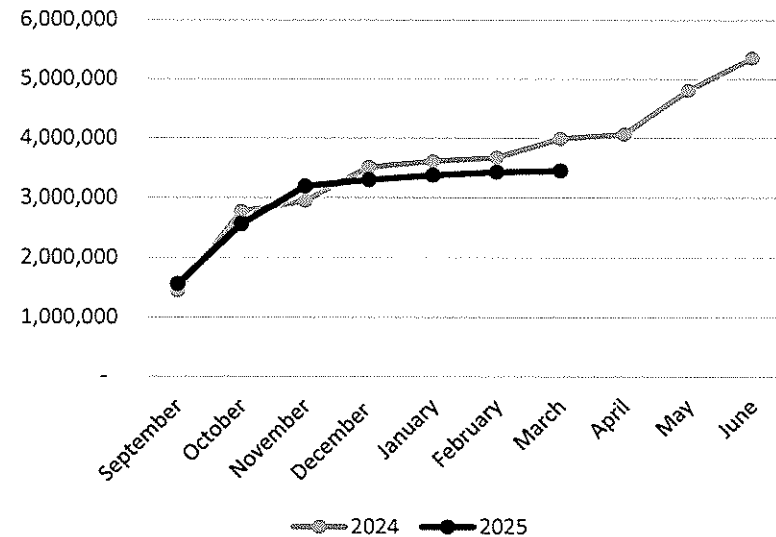
### Sewer User Charges



### Water Other Expenses



### Sewer Other Expenses



\*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.



**Town of Andover**  
**FY 2025 Revolving Accounts**  
**(M.G.L. CH. 44, § 53 E1/2)**  
**As of 3/31/25**

	CD & P Legal Notices Acct 5550	Library Lost/Damaged Materials Acct 5631	CD & P Health Services Clinics Acct 5557	Recreation Special Services Acct 5552	Youth Services Acct 5553	Facilities Field Maintenance Acct 5622	Elder Services Acct 5554	Police Antenna Uses Acct 5653	School Photocopy Fees Acct 4510	Facilities Compost Program Acct 5666	DPW Solid Waste Fees Acct 5667	CD & P Stormwater Management Acct 5668	Fire Emergency Billing Acct 5669	Health Services Inspections Acct 5670	School Professional Development Acct 4500	Student Technology Rentals Acct 4260	Public Space Rentals Acct 5546
Balance thru 6/30/2023	34,517	18,887	53,076	1,430,203	435,076	224,211	179,548.09	58,892	50,598	34,197	83,617.47	0	681	176,476	3,184	51,854	N/A
Receipts thru 6/30/2024	28,058	3,378	64,730	1,974,285	391,724	87,788	167,133.22	5,319	3,034	32,967	22,473	0	0	56,660	0	35,750	N/A
Expenditures thru 6/30/2024	28,412	1,797	3,637	1,713,458	186,942	156,636	116,437.17	0	0	45,423	38,696	0	0	25,473	0	20,390	0
Balance thru 6/30/2024	34,163	20,468	114,169	1,691,031	639,859	155,362	230,244	64,211	53,632	21,741	67,395	0	681	207,663	3,184	67,214	0
Receipts thru 3/31/2025	14,605	1,870	18,708	2,007,101	266,727	28,785	137,834.06	0	2,169	9,101	13,569	0	0	50,800	0	15,600	0
Expenditures thru 3/31/2025	13,970	82	25,320	1,432,033	236,282	78,874	80,427.50	0	0	26,682	5,710	0	0	1,073	0	38,130	0
Balance thru 3/31/2025	34,798	22,256	107,557	2,266,098	670,303	105,272	287,650.70	64,211	55,801	4,160	75,253	0	681	257,390	3,184	44,684	0
Spending Authorization	\$35,000	\$20,000	\$60,000	\$1,750,000	\$400,000	\$150,000	\$225,000	\$50,000	\$10,000	\$60,000	\$40,000	\$5,000	\$100,000	\$100,000	\$50,000	\$200,000	\$50,000
Y-T-D % Spent	39.91%	0.41%	42.20%	81.83%	59.07%	52.58%	35.75%	0.00%	0.00%	44.47%	14.28%	0.00%	0.00%	1.07%	0.00%	19.07%	0.00%

**Town of Andover  
Capital Projects  
3/31/2025**

	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>Total Available</u>
Budget	1,040,000	1,011,600	1,150,000	1,185,000	1,271,500	1,338,000	1,210,000	
Expended	1,040,000	1,011,600	1,141,249	1,175,508	1,029,148	811,332	313,551	
Encumbered	-	-	728	-	82,906	75,025	124,740	
<b>Total School</b>	Available	-	8,023	9,493	159,446	451,643	771,710	1,400,315
Budget	487,000	1,069,098	902,108	137,000	150,000	95,000	60,000	
Expended	458,690	956,808	901,241	131,283	86,977	25,723	25,000	
Encumbered	3,517	1,600	-	130	3,900	24,724	-	
<b>Total General Government</b>	Available	24,793	110,690	867	5,587	59,123	35,000	280,614
Budget	-	10,000	50,000	-	-	-	-	
Expended	-	10,000	49,236	-	-	-	-	
Encumbered	-	-	-	-	-	-	-	
<b>Total Library</b>	Available	-	764	-	-	-	-	764
Budget	946,000	1,303,000	468,000	1,180,000	1,165,000	1,130,000	1,209,000	
Expended	946,000	1,303,000	428,531	1,137,934	971,134	758,598	254,827	
Encumbered	-	-	4,913	42,063	139,670	149,348	206,910	
<b>Total Facilities</b>	Available	-	34,556	3	54,195	222,053	747,262	1,058,070
Budget	250,077	195,000	195,000	255,000	-	40,000	65,000	
Expended	250,077	195,000	195,000	254,948	-	34,257	-	
Encumbered	-	-	-	52	-	-	-	
<b>Total Police</b>	Available	-	-	-	-	5,743	65,000	70,743
Budget	214,000	-	96,000	88,000	-	185,000	-	
Expended	213,990	-	96,000	77,383	-	-	-	
Encumbered	-	-	-	10,617	-	-	-	
<b>Total Fire</b>	Available	10	-	-	-	185,000	-	185,010
Budget	328,000	400,000	-	165,000	170,000	102,000	80,000	
Expended	328,000	399,119	-	145,000	150,000	64,975	40,390	
Encumbered	-	-	-	-	-	-	19,000	
<b>Total DPW</b>	Available	-	881	20,000	20,000	37,026	20,610	98,516
Budget	2,225,077	2,977,098	1,711,108	1,825,000	1,485,000	1,552,000	1,414,000	
Expended	2,196,757	2,863,927	1,670,008	1,746,549	1,208,112	883,553	320,217	
Encumbered	3,517	1,600	4,913	52,861	143,570	174,073	225,910	
<b>Total Town</b>	Available	24,804	111,571	36,187	25,590	133,318	494,375	1,693,717
Budget	3,265,077	3,988,698	2,861,108	3,010,000	2,756,500	2,890,000	2,624,000	
Expended	3,236,757	3,875,527	2,811,257	2,922,056	2,237,260	1,694,884	633,768	
Encumbered	3,517	1,600	5,641	52,861	226,476	249,098	350,650	
<b>Grand Total</b>	Available	24,804	111,571	44,210	35,083	292,764	1,639,582	3,094,032