



Hayley Green
Town Accountant/ Assistant
Chief Financial Officer

TOWN OF ANDOVER

Accounting
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Andover, MA 01810
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To: Select Board
Finance Committee
School Committee

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

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

Date: June 3, 2025

Re: *FY 2025 Financials*

The attached reports summarize the Town's financial position through April 30, 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 April 30, 2025.

General Fund

The total general fund receipts of all sources collected through April 30, 2025, are greater than projections through April 2025. FY 2025 local receipts are \$1,105,281 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 \$147,970 greater than FY 2024 collections through the same period, due to increases in ambulance receipts. General fund personal services and other expenses are in line with FY 2025 projections through April 2025. Public safety and public works deficits will be covered by transfers voted at town meeting. Encumbrances are adjusted throughout the year.

Water Enterprise Fund

The total water enterprise fund collections are greater than the annual projections through April 2025. The user charges receipts are \$1,916,091 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 April 2025.

Sewer Enterprise Fund

The total sewer enterprise fund collections are consistent with annual projections through April 2025. The user charges receipts are \$13,365 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 April 2025.

Reserve Fund

Town Meeting approved a reserve fund balance of \$321,323. This money has not been used through April 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 \$3,011,414 available for the most recent seven years of approved projects.

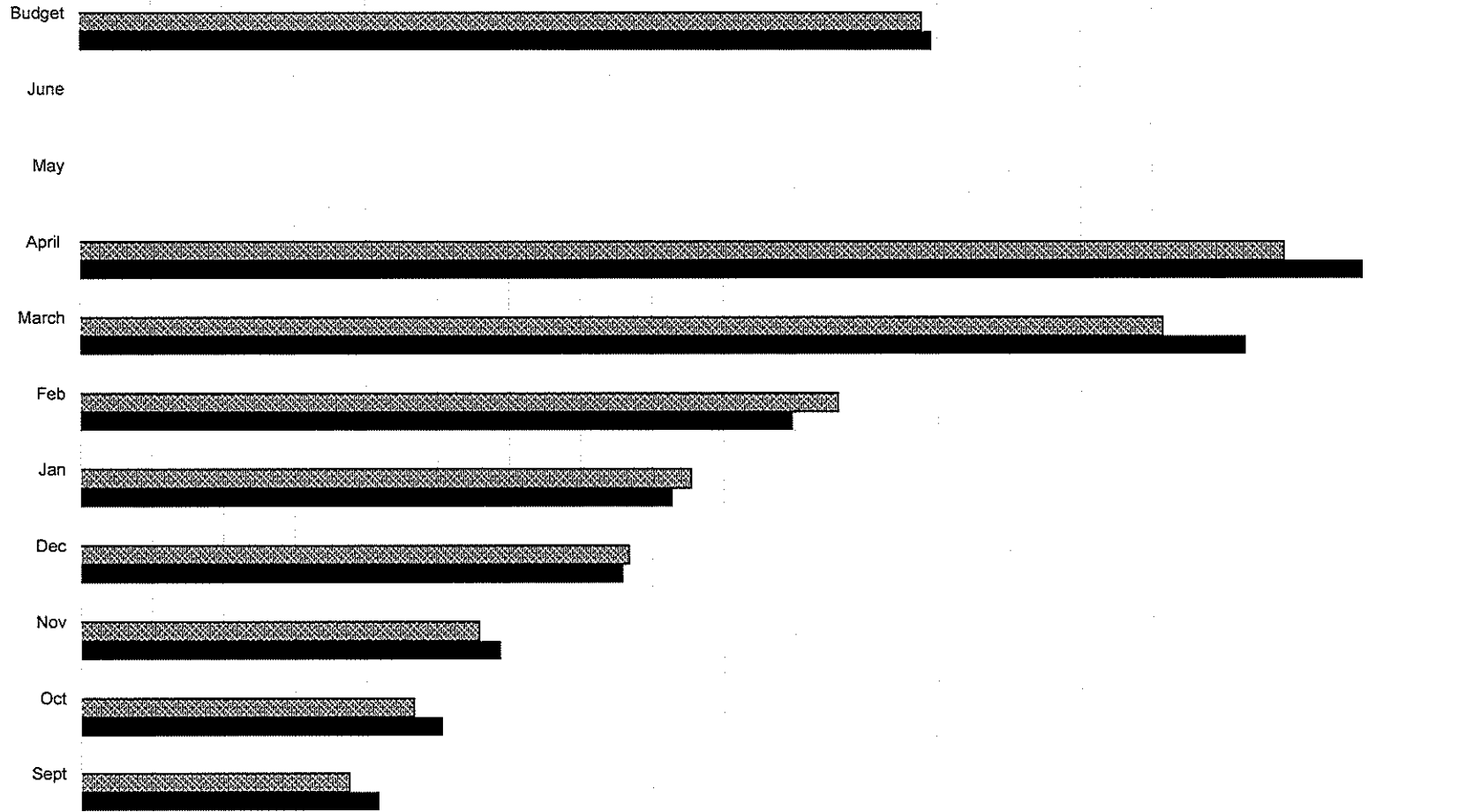
Town of Andover
FY 2025 General Fund Year-To-Date Revenue Report
Budgeted vs. Actuals 4/30/2025 and 4/30/2024

	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Local Receipts								
Motor Vehicle Excise	5,822,660	6,331,478	108.7%	5,708,009	5,429,273	95.1%	114,651	902,205
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	430,941	89.8%	405,000	444,074	109.6%	75,000	(13,133)
Fees	61,000	30,584	50.1%	38,000	46,475	122.3%	23,000	(15,891)
Payments in Lieu of Taxes	479,150	-	0.0%	467,463	475,783	101.8%	11,687	(475,783)
Other Departmental Revenues	276,586	139,239	50.3%	234,586	115,398	49.2%	42,000	23,840
Other Departmental Revenues - School Medicare	200,000	204,816	102.4%	275,000	220,458	80.2%	(75,000)	(15,641)
Non-Recurring Revenues	-	4,445	N/A	-	6,300	N/A	-	(1,855)
Licenses and Permits	2,391,502	4,493,847	187.9%	2,401,315	2,379,420	99.1%	(9,813)	2,114,427
Fines & Forfeits	118,766	236,112	198.8%	132,500	154,487	116.6%	(13,734)	81,625
Investment Income	222,552	3,629,233	1630.7%	275,794	4,951,798	1795.5%	(53,242)	(1,322,565)
Special Assessments	-	81	N/A	-	678	N/A	-	(597)
Total Estimated Receipts	11,921,542	17,937,687	150.5%	11,779,367	16,832,407	142.9%	142,175	1,105,281
Off-Set Receipts								
Recreation	498,531	287,591	57.7%	556,531	399,553	71.8%	(58,000)	(111,963)
Elder Services	120,000	99,942	83.3%	106,000	93,232	88.0%	14,000	6,710
Public Facilities - Rental Receipts	105,000	69,851	66.5%	60,000	95,479	159.1%	45,000	(25,628)
Cemetery - Interment Fees	76,000	55,235	72.7%	60,000	60,336	100.6%	16,000	(5,101)
Public Safety - Police Detail Fees	55,000	63,031	114.6%	70,000	48,286	69.0%	(15,000)	14,746
Public Safety / Fire - Ambulance Receipts	1,768,000	1,722,815	97.4%	1,750,000	1,453,610	83.1%	18,000	269,206
Total Off-Set Receipts	2,622,531	2,298,466	87.6%	2,602,531	2,150,496	82.6%	20,000	147,970
Other Revenues								
Property Taxes (inc. Tax Titles)	191,831,670	184,561,711	96.2%	182,687,607	176,846,793	96.8%	9,144,063	7,714,918
State Aid	17,181,263	14,361,562	83.6%	16,716,855	13,878,785	83.0%	464,408	482,777
Total Other Revenues	209,012,933	198,923,273	95.2%	199,404,462	190,725,578	95.6%	9,608,471	8,197,695
Total Revenues	223,557,006	219,159,426	98.0%	213,786,360	209,708,481	98.1%	9,770,646	9,450,946

Town of Andover
FY 2025 Enterprise Funds Year-To-Date Revenue Report
Budgeted vs. Actuals 4/30/2025 and 4/30/2024

Water Fund	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges	12,074,218	11,257,836	93.2%	12,777,571	9,341,745	73.1%	(703,353)	1,916,091
Water Connection	15,000	8,806	58.7%	5,000	10,693	213.9%	10,000	(1,887)
Water Testing Fees	20,000	9,646	48.2%	5,000	20,440	408.8%	15,000	(10,794)
Meter Installations	9,000	5,175	57.5%	10,000	7,375	73.8%	(1,000)	(2,200)
Fire Flow Test	6,000	6,364	106.1%	5,000	4,000	80.0%	1,000	2,364
Special/Final Reads	25,000	13,407	53.6%	15,000	12,160	81.1%	10,000	1,246
Backflow/Cross Connection Fees	55,000	73,490	133.6%	80,000	85,225	106.5%	(25,000)	(11,735)
Water Tap	-	600	N/A	-	650	N/A	-	(50)
Liens	80,000	94,147	117.7%	70,000	69,407	99.2%	10,000	24,740
Fire Services	290,000	417,842	144.1%	250,000	182,713	73.1%	40,000	235,129
Interest /Misc Revenue	-	891	N/A	-	8,361	N/A	-	(7,470)
Non-Revenue Interest	26,445	37,937	143.5%	26,445	17,778	67.2%	-	20,159
Total Water Receipts	12,600,663	11,926,140	94.6%	13,244,016	9,760,548	73.7%	(643,353)	2,165,592
Sewer Fund	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges	5,061,671	4,339,361	85.7%	5,354,484	4,352,727	81.3%	(292,813)	(13,365)
Committed Interest/Income	80,000	83,659	104.6%	130,000	104,843	80.6%	(50,000)	(21,185)
Liens	65,000	68,108	104.8%	50,000	44,007	88.0%	15,000	24,100
Apport Assmnts	300,000	336,788	112.3%	400,000	391,146	97.8%	(100,000)	(54,359)
Deferred Property Tax	-	-	N/A	-	13,426	N/A	-	(13,426)
Interest /Misc Revenue	-	996	N/A	-	8,688	N/A	-	(7,692)
Non-Revenue Interest	20,000	50,024	250.1%	25,000	54,344	217.4%	(5,000)	(4,320)
Total Sewer Receipts	5,526,671	4,878,935	88.3%	5,959,484	4,969,182	83.4%	(432,813)	(90,247)
Total Enterprise Revenues	18,127,334	16,805,075	92.7%	19,203,500	14,729,730	76.70%	(1,076,166)	2,075,345

Town of Andover Local Receipts FY 2025 and FY 2024

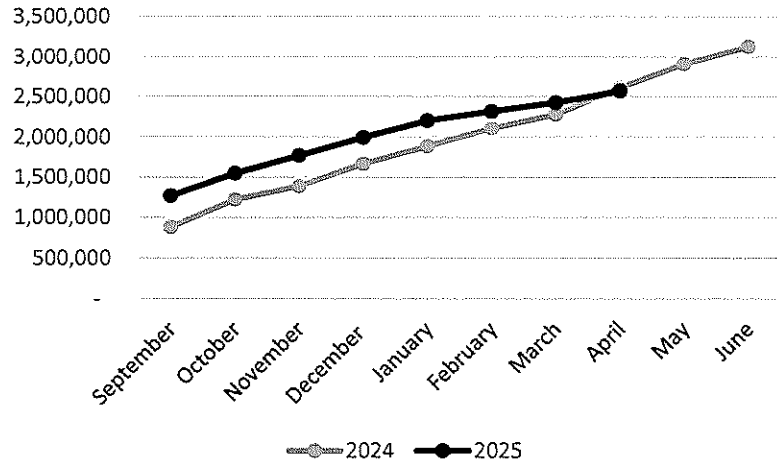


	0	\$1 M	\$2 M	\$3 M	\$4 M	\$5 M	\$6 M	\$7 M	\$8 M	\$9 M	\$10 M	\$11 M	\$12 M	\$13 M	\$14 M	\$15 M	\$16 M	\$17 M	\$18 M	\$19 M
		Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Budget								
■ FY 2024 % of Budget		31.9%	39.6%	47.4%	65.1%	72.6%	90.0%	128.5%	142.9%	0.0%	0.0%	100.0%								
▨ FY 2025 % of Budget		34.9%	42.4%	49.3%	63.6%	69.5%	83.6%	136.7%	150.5%	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	\$16,832,407	\$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	\$17,937,687	\$0	\$0	\$11,921,542								

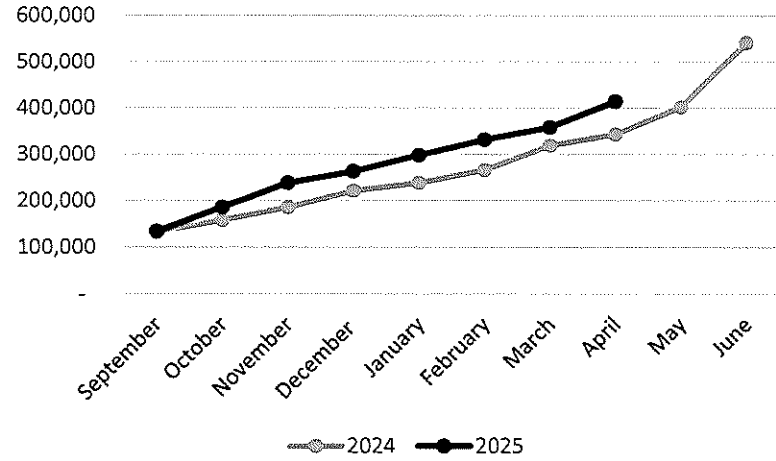
Town of Andover
FY 2025 Year-To-Date Budget Report
Personal Services and Other Expenditures thru 4/30/2025

	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
Personal Services								
General Government	8,523,760	-	8,523,760	6,505,602	-	2,018,158	76.3%	76.3%
Community Services	1,811,840	-	1,811,840	1,407,274	-	404,566	77.7%	77.7%
Public Facilities	2,826,220	-	2,826,220	2,266,792	-	559,428	80.2%	80.2%
Public Safety - Fire	9,644,286	-	9,644,286	8,114,468	-	1,529,818	84.1%	84.1%
Public Safety - Police	8,856,002	-	8,856,002	7,153,609	-	1,702,393	80.8%	80.8%
Public Works	3,809,170	-	3,809,170	3,361,327	-	447,843	88.2%	88.2%
Library	2,414,256	-	2,414,256	1,941,178	-	473,078	80.4%	80.4%
Solid Waste	80,362	-	80,362	60,398	-	19,964	75.2%	75.2%
School	82,640,530	-	82,640,530	58,543,236	22,725,605	1,371,689	98.3%	70.8%
Total Personal Services - General Fund	120,606,426	-	120,606,426	89,353,885	22,725,605	8,526,936	92.9%	74.1%
Water Enterprise	2,339,562	-	2,339,562	1,873,132	-	466,430	80.1%	80.1%
Sewer Enterprise	388,877	-	388,877	317,907	-	70,970	81.8%	81.8%
Total Personal Services - Enterprise Funds	2,728,439	-	2,728,439	2,191,039	-	537,400	80.3%	80.3%
Other Expenses								
General Government	2,905,279	489,513	3,394,792	2,570,950	374,524	449,318	86.8%	75.7%
Community Services	649,000	147,046	796,046	414,487	89,598	291,961	63.3%	52.1%
Public Facilities	1,461,400	90,759	1,552,159	1,111,888	261,574	178,696	88.5%	71.6%
Public Safety - Fire	691,504	180,335	871,839	818,102	107,043	(53,307)	106.1%	93.8%
Public Safety - Police	1,002,800	49,149	1,051,949	713,446	220,548	117,955	88.8%	67.8%
Public Works	2,589,879	184,397	2,774,276	2,224,702	637,377	(87,803)	103.2%	80.2%
Library	683,085	1,600	684,685	560,000	98,825	25,859	96.2%	81.8%
Solid Waste	4,059,770	326,739	4,386,509	3,345,104	1,159,687	(118,282)	102.7%	76.3%
School	20,120,891	1,295,333	21,416,224	14,016,047	6,134,887	1,265,291	94.1%	65.4%
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	24,837,943	18,000	3,096,486	88.9%	88.9%
Insurance	1,549,284	9,086	1,558,370	1,368,951	25,224	164,195	89.5%	87.8%
Health Insurance	25,135,936	-	25,135,936	12,709,660	-	12,426,276	50.6%	50.6%
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%
Total Other Expenses - General Fund	99,880,600	2,900,364	102,780,964	75,197,533	9,410,826	18,172,606	82.3%	73.2%
Water Enterprise	10,567,288	381,183	10,948,471	6,695,225	967,086	3,286,161	70.0%	61.2%
Sewer Enterprise	5,112,039	931,538	6,043,577	3,568,544	1,578,092	896,941	85.2%	59.0%
Total Other Expenses - Enterprise Funds	15,679,327	1,312,721	16,992,048	10,263,769	2,545,178	4,183,102	75.4%	60.4%
Total - General Fund	220,487,026	2,900,364	223,387,390	164,551,418	32,136,431	26,699,541	88.0%	73.7%
Total - Enterprise Funds	18,407,766	1,312,721	19,720,487	12,454,808	2,545,178	4,720,502	76.1%	63.2%

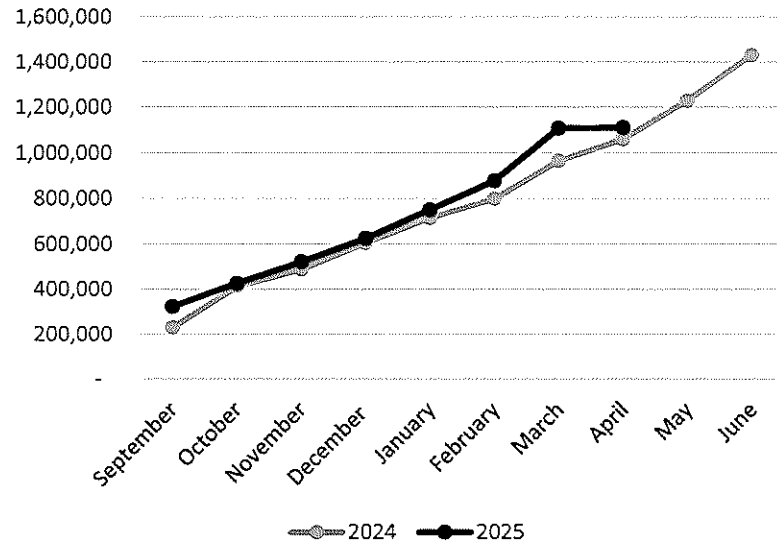
General Government Expenses



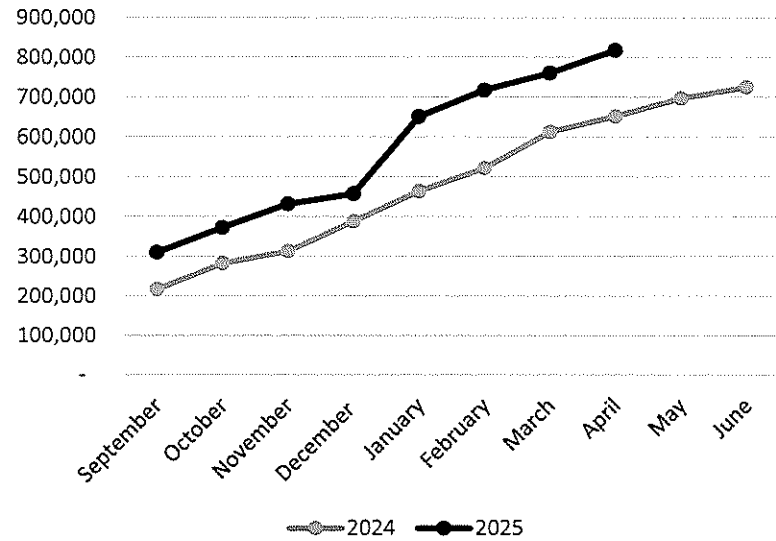
Community Services Expenses



Public Facilities Expenses

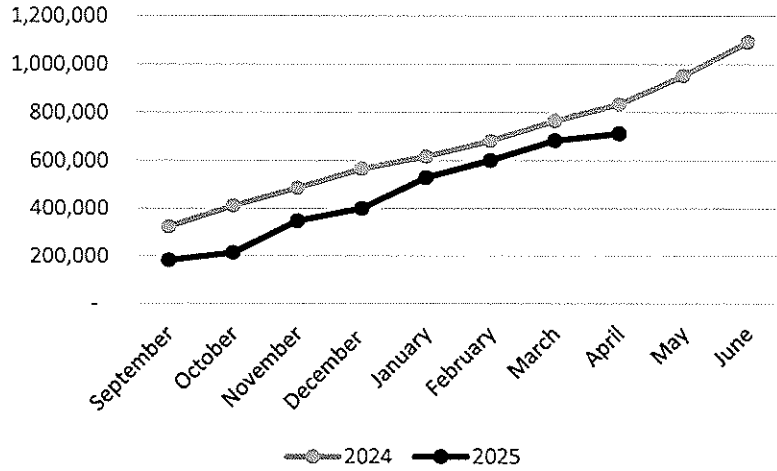


Fire Expenses

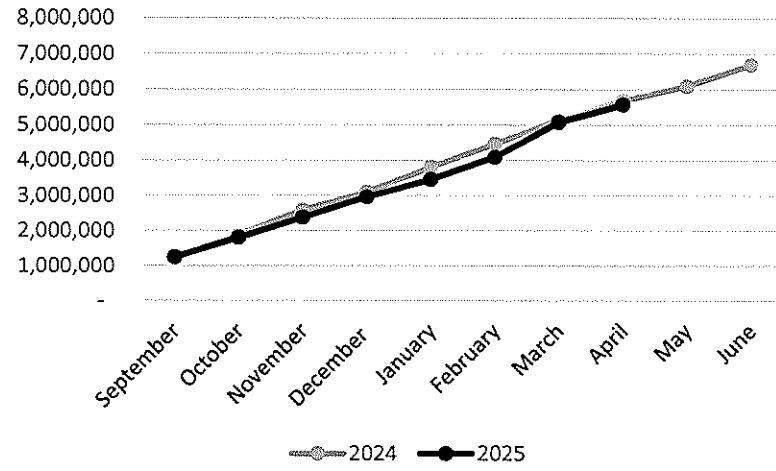


*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.

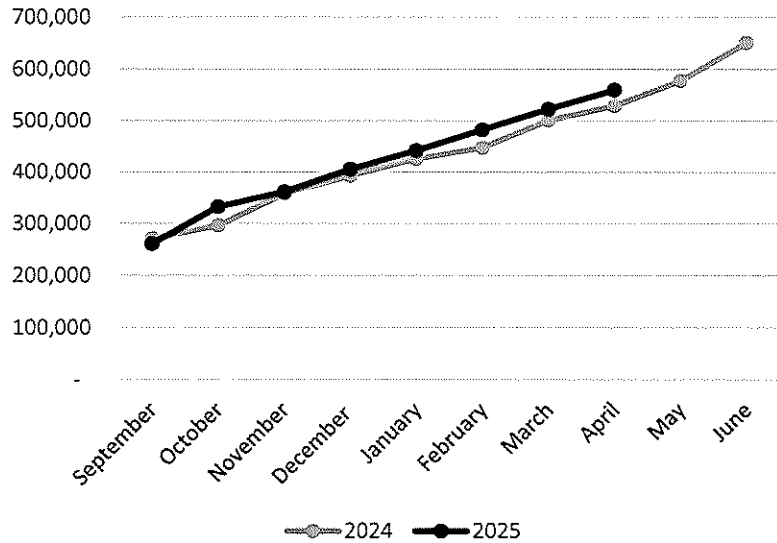
Police Expenses



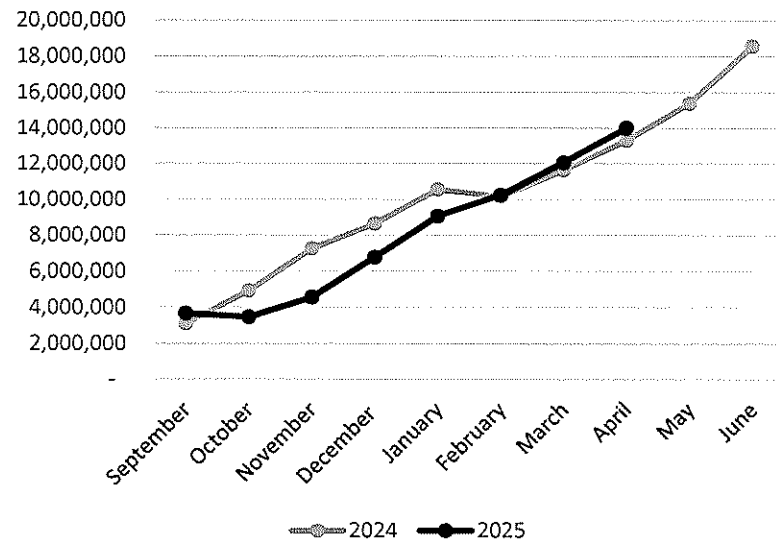
Public Works & Solid Waste Expenses



Library Expenses

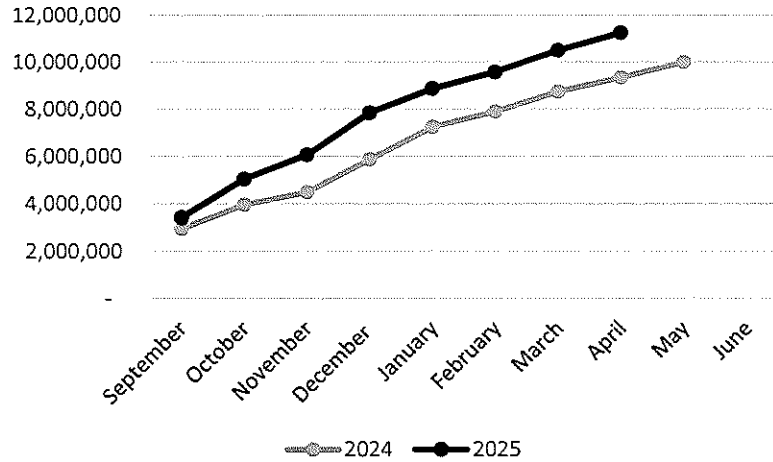


School Expenses

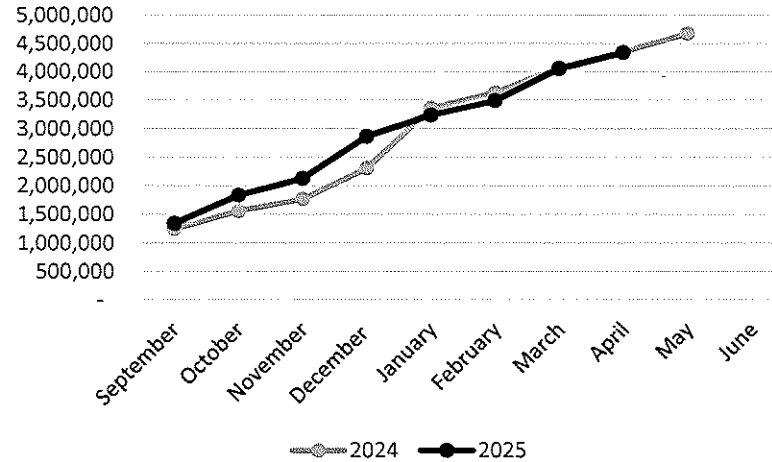


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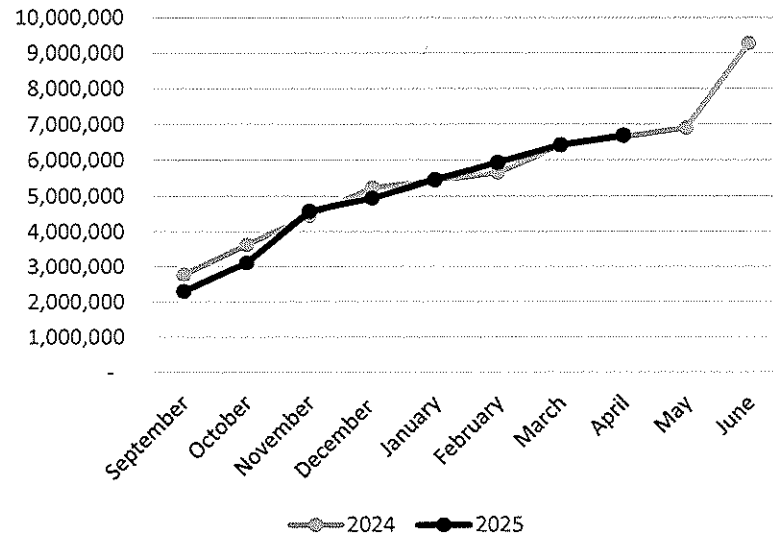
Water User Charges



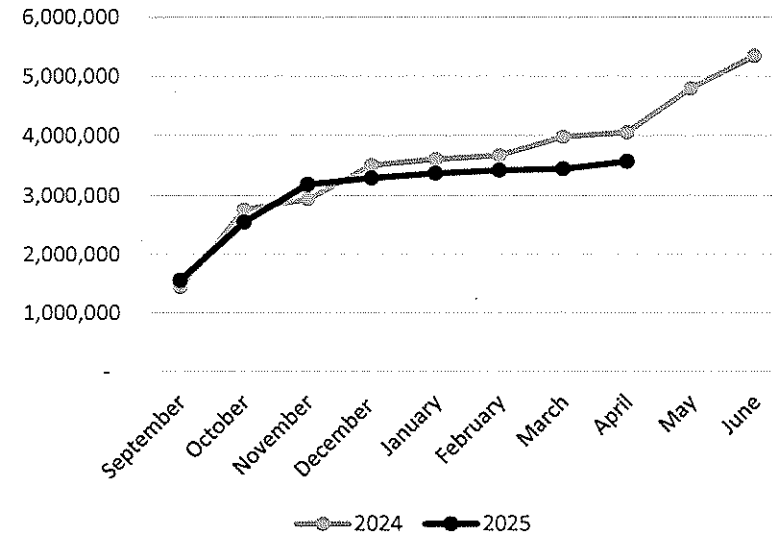
Sewer User Charges



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 4/30/25

	CD & P Legal Notices	Library Lost/Damaged Materials	CD & P Health Services Clinics	Recreation Special Services	Youth Services	Facilities Field Maintenance	Elder Services	Police Antenna Uses	School Photocopy Fees	Facilities Compost Program	DPW Solid Waste Fees	CD & P Stormwater Management	Fire Emergency Billing	Health Services Inspections	School Professional Development	Student Technology Rentals	Public Space Rentals
	Acct 5550	Acct 5631	Acct 5557	Acct 5552	Acct 5553	Acct 5622	Acct 5554	Acct 5653	Acct 4510	Acct 5666	Acct 5667	Acct 5668	Acct 5669	Acct 5670	Acct 4500	Acct 4280	Acct 5546
Balance thru 6/30/2023	34,517	18,887	53,076	1,430,203	435,076	224,211	179,548	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	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	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 4/30/2025	16,515	2,520	28,276	2,288,298	293,891	50,338	145,535	10,012	2,829	17,314	13,865	0	0	53,580	0	15,600	0
Expenditures thru 4/30/2025	17,067	82	25,320	1,552,431	252,021	80,879	84,267	0	0	27,402	5,710	0	0	1,073	0	38,130	0
Balance thru 4/30/2025	33,610	22,907	117,126	2,426,898	681,729	124,820	291,512	74,223	56,461	11,653	75,549	0	681	260,170	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	48.76%	0.41%	42.20%	88.71%	63.01%	53.92%	37.45%	0.00%	0.00%	45.67%	14.28%	0.00%	0.00%	1.07%	0.00%	19.07%	0.00%

**Town of Andover
Capital Projects
4/30/2025**

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	Total Available	
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	1,145,765	1,185,000	1,044,276	820,517	355,875		
Encumbered	-	-	2,128	-	80,612	65,840	93,988		
Total School	Available	-	-	2,107	-	146,612	451,643	760,137	1,360,499
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	27,472	25,000		
Encumbered	3,517	1,600	867	130	3,900	23,332	-		
Total General Government	Available	24,793	110,690	-	5,587	59,123	44,196	35,000	279,389
Budget	-	10,000	50,000	-	-	-	-		
Expended	-	10,000	49,236	-	-	-	-		
Encumbered	-	-	-	-	-	-	-		
Total Library	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	434,435	1,137,934	1,035,958	779,633	307,294		
Encumbered	-	-	3,000	38,963	90,346	128,698	179,247		
Total Facilities	Available	-	-	30,565	3,103	38,696	221,669	722,459	1,016,492
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	-	-	-		
Total Police	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	-	-	-		
Total Fire	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	59,390		
Encumbered	-	-	-	-	-	-	-		
Total DPW	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	1,675,912	1,746,549	1,272,935	906,337	391,684		
Encumbered	3,517	1,600	3,867	49,761	94,246	152,031	179,247		
Total Town	Available	24,804	111,571	31,329	28,690	117,819	493,632	843,069	1,650,914
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	2,821,677	2,931,549	2,317,212	1,726,853	747,560		
Encumbered	3,517	1,600	5,995	49,761	174,857	217,871	273,235		
Grand Total	Available	24,804	111,571	33,436	28,690	264,431	945,276	1,603,206	3,011,414