



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, Magda Parvey,  
Keith Taverna, Martha Sybert, Tara Bicknell, Town Website

Date: August 6, 2025

Re: ***FY 2025 Financials***

The attached reports summarize the Town's financial position through May 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 May 31, 2025.

**General Fund**

The total general fund receipts of all sources collected through May 31, 2025, are greater than projections through eleven months of the year. FY 2025 local receipts are \$1,162,539 more than FY 2024 collections through the same period. This is primarily due to an increase in motor vehicle excise taxes and licenses and permits, with a very large building permit receipt in March. Off-set receipts collections are \$105,538 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 May 2025. Encumbrances are adjusted throughout the year.

**Water Enterprise Fund**

The total water enterprise fund collections are greater than the annual projections through May 2025. The user charges receipts are \$1,708,468 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 May 2025.

**Sewer Enterprise Fund**

The total sewer enterprise fund collections are consistent with annual projections through May 2025. The user charges receipts are \$165,295 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 May 2025.

**Reserve Fund**

Town Meeting approved a reserve fund balance of \$321,323. This money has not been used through May 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 \$2,813,637 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 5/31/2025 and 5/31/2024**

<b>Local Receipts</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>
Motor Vehicle Excise	5,822,660	6,775,514	116.4%	5,708,009	6,129,696	107.4%	114,651	645,819
Hotel/Motel/Meals	1,869,326	2,475,006	132.4%	1,841,700	2,608,262	141.6%	27,626	(133,256)
Penalties and Interest on Taxes and Excises	480,000	468,619	97.6%	405,000	477,342	117.9%	75,000	(8,722)
Fees	61,000	32,099	52.6%	38,000	85,313	224.5%	23,000	(53,214)
Payments in Lieu of Taxes	479,150	488,630	102.0%	467,463	475,783	101.8%	11,687	12,847
Other Departmental Revenues	276,586	240,368	86.9%	234,586	156,834	66.9%	42,000	83,534
Other Departmental Revenues - School Medicare	200,000	204,816	102.4%	275,000	340,892	124.0%	(75,000)	(136,076)
Non-Recurring Revenues	-	4,519	N/A	-	6,301	N/A	-	(1,783)
Licenses and Permits	2,391,502	4,827,392	201.9%	2,401,315	2,659,018	110.7%	(9,813)	2,168,374
Fines & Forfeits	118,766	261,606	220.3%	132,500	173,910	131.3%	(13,734)	87,696
Investment Income	222,552	3,997,738	1796.3%	275,794	5,499,819	1994.2%	(53,242)	(1,502,082)
Special Assessments	-	81	N/A	-	678	N/A	-	(597)
<b>Total Estimated Receipts</b>	<b>11,921,542</b>	<b>19,776,389</b>	<b>165.9%</b>	<b>11,779,367</b>	<b>18,613,850</b>	<b>158.0%</b>	<b>142,175</b>	<b>1,162,539</b>

<b>Off-Set Receipts</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>
Recreation	498,531	287,666	57.7%	556,531	460,037	82.7%	(58,000)	(172,371)
Elder Services	120,000	110,091	91.7%	106,000	107,836	101.7%	14,000	2,256
Public Facilities - Rental Receipts	105,000	81,389	77.5%	60,000	100,045	166.7%	45,000	(18,656)
Cemetery - Interment Fees	76,000	59,060	77.7%	60,000	71,843	119.7%	16,000	(12,783)
Public Safety - Police Detail Fees	55,000	72,144	131.2%	70,000	53,941	77.1%	(15,000)	18,204
Public Safety / Fire - Ambulance Receipts	1,768,000	1,904,167	107.7%	1,750,000	1,615,278	92.3%	18,000	288,889
<b>Total Off-Set Receipts</b>	<b>2,622,531</b>	<b>2,514,517</b>	<b>95.9%</b>	<b>2,602,531</b>	<b>2,408,979</b>	<b>92.6%</b>	<b>20,000</b>	<b>105,538</b>

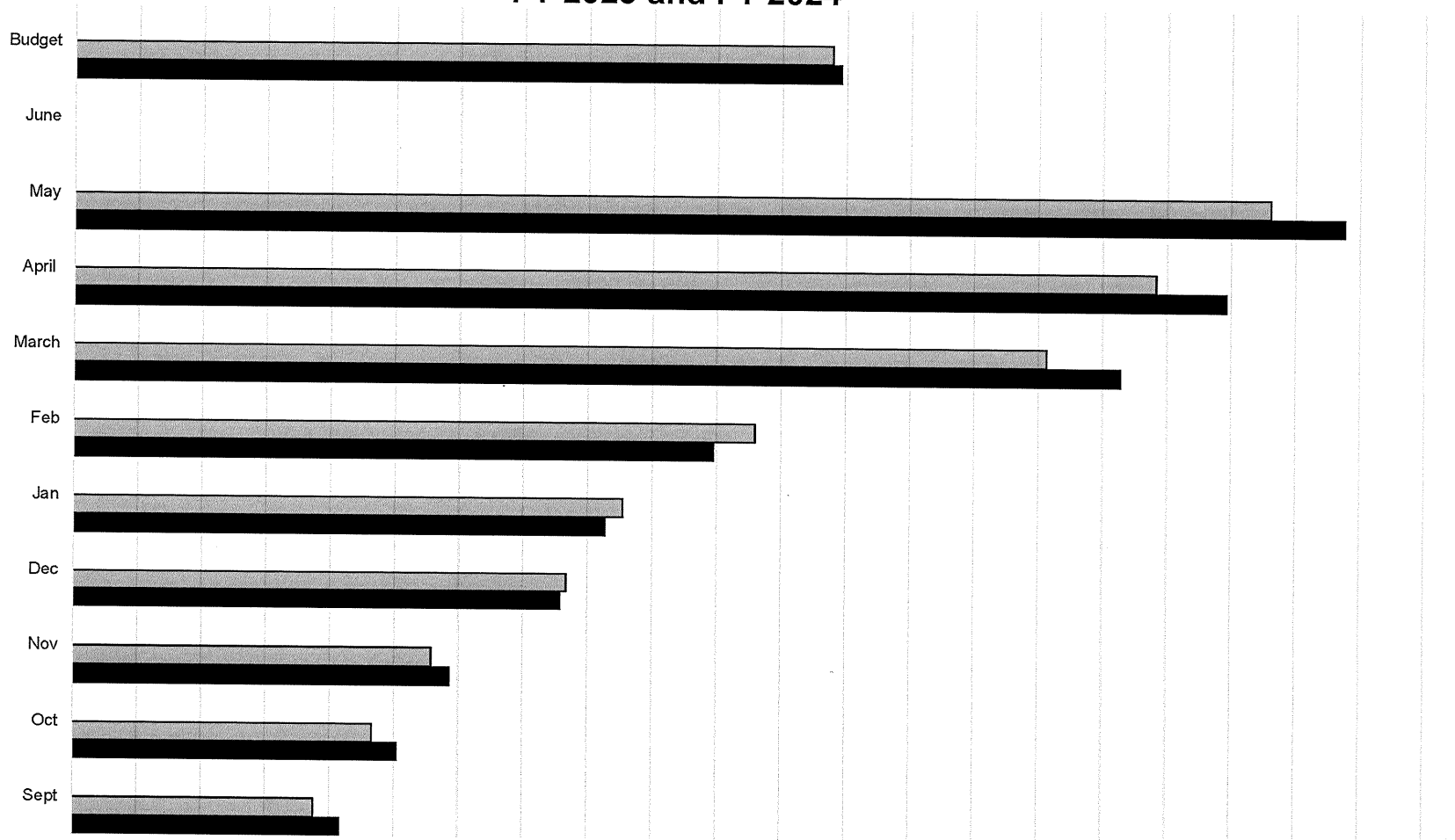
  

<b>Other Revenues</b>	<b>FY 25 Budgeted Receipts</b>	<b>FY 25 YTD Revenues</b>	<b>% Collected</b>	<b>FY 24 Budgeted Receipts</b>	<b>FY 24 YTD Revenues</b>	<b>% Collected</b>	<b>Change in Budgets</b>	<b>Change in YTD Receipts</b>
Property Taxes (inc. Tax Titles)	191,831,670	189,988,851	99.0%	182,687,607	181,938,293	99.6%	9,144,063	8,050,557
State Aid	17,181,263	15,802,240	92.0%	16,716,855	15,250,551	91.2%	464,408	551,689
<b>Total Other Revenues</b>	<b>209,012,933</b>	<b>205,791,091</b>	<b>98.5%</b>	<b>199,404,462</b>	<b>197,188,844</b>	<b>98.9%</b>	<b>9,608,471</b>	<b>8,602,246</b>
<b>Total Revenues</b>	<b>223,557,006</b>	<b>228,081,996</b>	<b>102.0%</b>	<b>213,786,360</b>	<b>218,211,673</b>	<b>102.1%</b>	<b>9,770,646</b>	<b>9,870,323</b>

**Town of Andover**  
**FY 2025 Enterprise Funds Year-To-Date Revenue Report**  
**Budgeted vs. Actuals 5/31/2025 and 5/31/2024**

<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	11,699,689	96.9%	12,777,571	9,991,221	78.2%	(703,353)	1,708,468
Water Connection	15,000	10,693	71.3%	5,000	11,322	226.4%	10,000	(629)
Water Testing Fees	20,000	12,061	60.3%	5,000	22,855	457.1%	15,000	(10,794)
Meter Installations	9,000	6,750	75.0%	10,000	8,731	87.3%	(1,000)	(1,981)
Fire Flow Test	6,000	8,864	147.7%	5,000	4,590	91.8%	1,000	4,274
Special/Final Reads	25,000	14,707	58.8%	15,000	13,360	89.1%	10,000	1,346
Backflow/Cross Connection Fees	55,000	84,085	152.9%	80,000	92,765	116.0%	(25,000)	(8,680)
Water Tap	-	600	N/A	-	650	N/A	-	(50)
Liens	80,000	105,452	131.8%	70,000	77,060	110.1%	10,000	28,392
Fire Services	290,000	425,841	146.8%	250,000	201,966	80.8%	40,000	223,875
Interest /Misc Revenue	-	917	N/A	-	8,400	N/A	-	(7,484)
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>12,407,594</b>	<b>98.5%</b>	<b>13,244,016</b>	<b>10,450,698</b>	<b>78.9%</b>	<b>(643,353)</b>	<b>1,956,896</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	4,517,133	89.2%	5,354,484	4,682,429	87.4%	(292,813)	(165,295)
Committed Interest/Income	80,000	89,430	111.8%	130,000	114,003	87.7%	(50,000)	(24,573)
Liens	65,000	75,095	115.5%	50,000	48,048	96.1%	15,000	27,047
Apport Assmnts	300,000	374,526	124.8%	400,000	434,804	108.7%	(100,000)	(60,278)
Deferred Property Tax	-	-	N/A	-	13,426	N/A	-	(13,426)
Interest /Misc Revenue	-	1,084	N/A	-	8,805	N/A	-	(7,721)
Non-Revenue Interest	20,000	50,024	250.1%	25,000	54,344	217.4%	(5,000)	(4,320)
Unexpended Capital Projects	-	1,469	N/A	-	-	N/A	-	1,469
<b>Total Sewer Receipts</b>	<b>5,526,671</b>	<b>5,107,292</b>	<b>92.4%</b>	<b>5,959,484</b>	<b>5,355,859</b>	<b>89.9%</b>	<b>(432,813)</b>	<b>(247,098)</b>
<b>Total Enterprise Revenues</b>	<b>18,127,334</b>	<b>17,514,886</b>	<b>96.6%</b>	<b>19,203,500</b>	<b>15,806,557</b>	<b>82.31%</b>	<b>(1,076,166)</b>	<b>1,709,798</b>

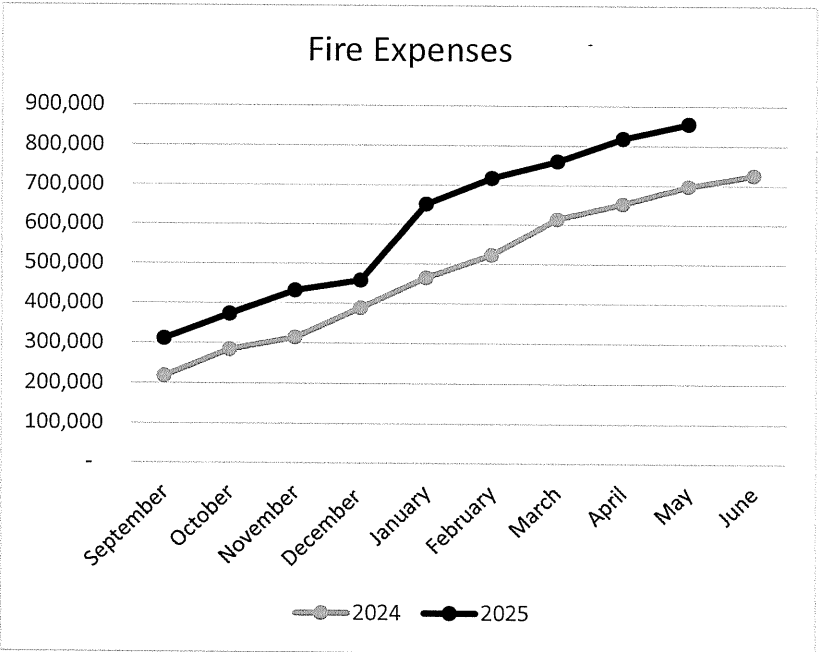
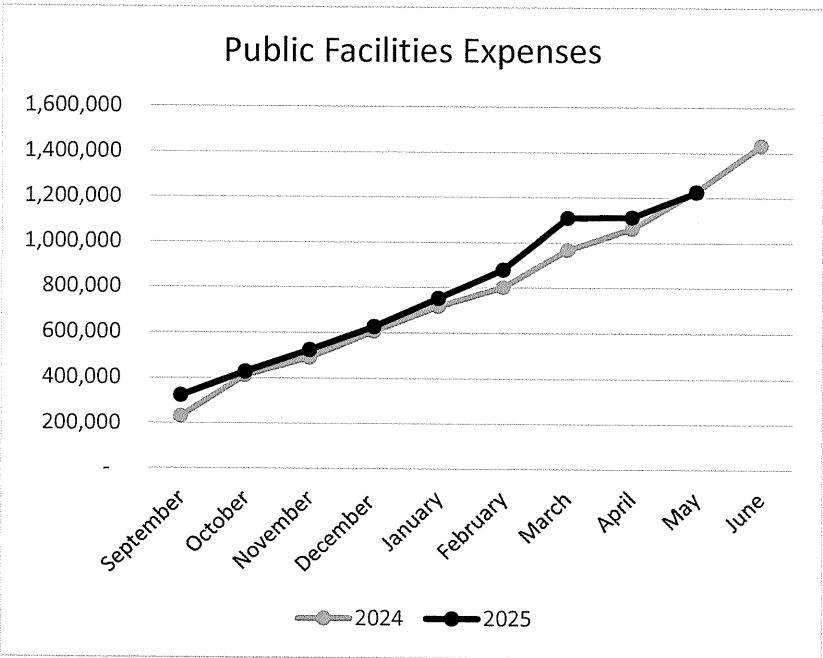
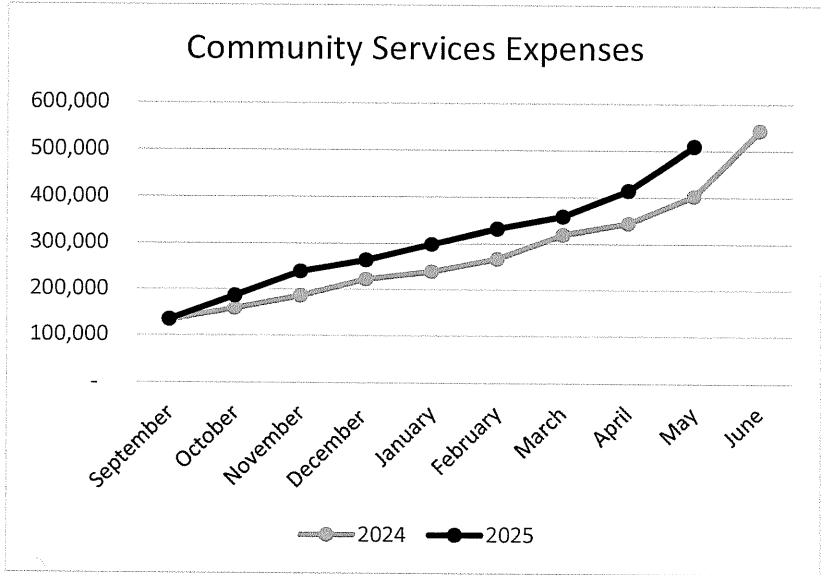
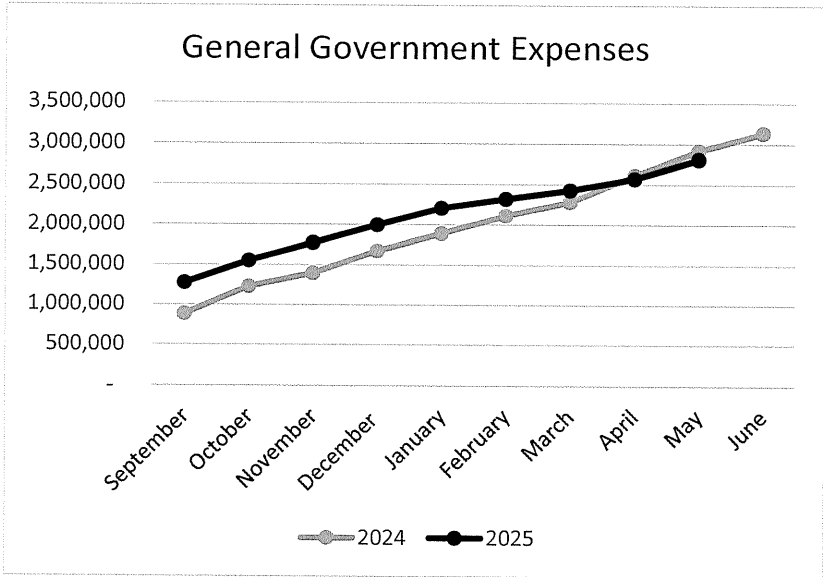
## Town of Andover Local Receipts FY 2025 and FY 2024



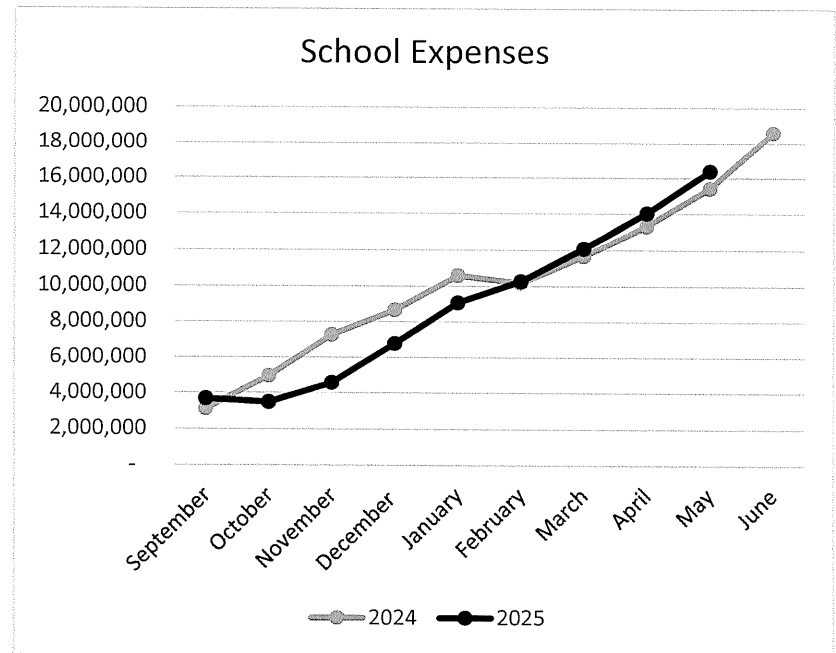
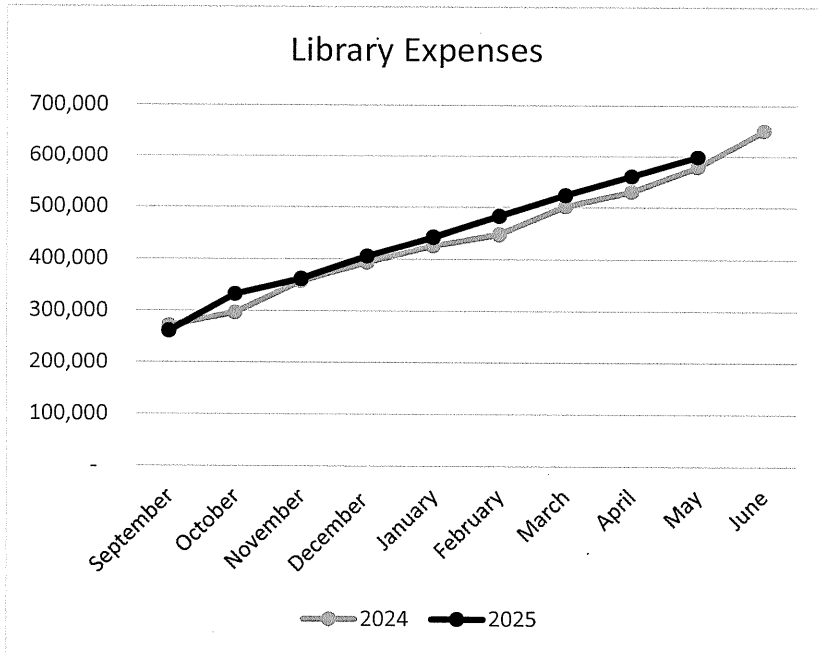
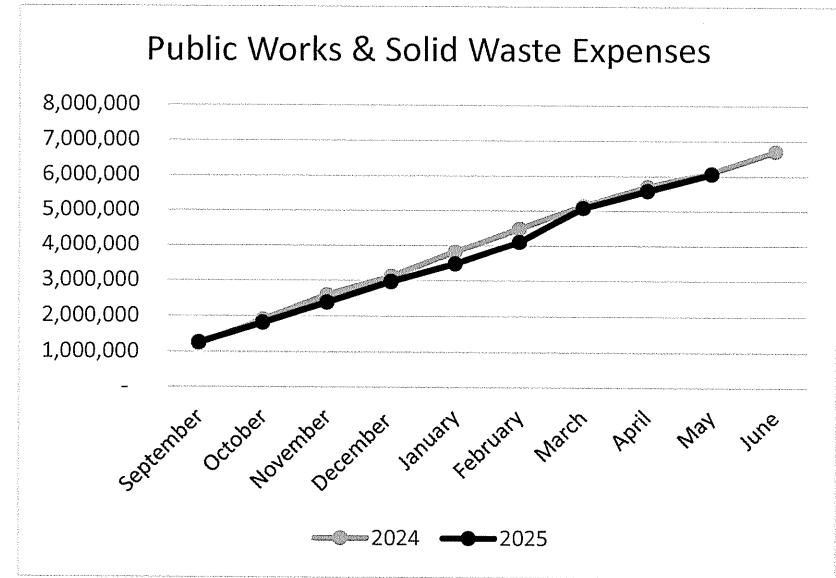
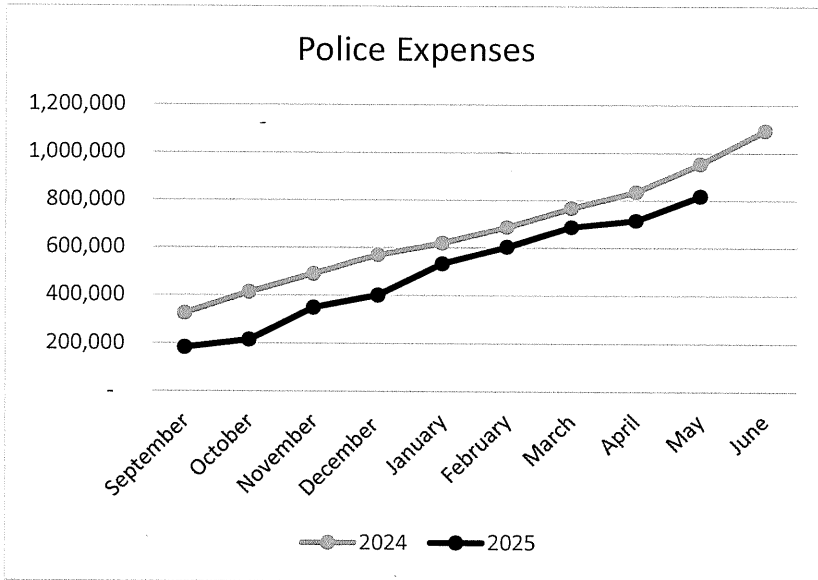
	0	\$1 M	\$2 M	\$3 M	\$4 M	\$5 M	\$6 M	\$7 M	\$8 M	\$9 M	\$10 M	\$11 M	\$12 M	\$13 M	\$14 M	\$15 M	\$16 M	\$17 M	\$18 M	\$19 M	\$20 M	\$21 M
	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Budget											
■ FY 2024 % of Budget	31.9%	39.6%	47.4%	65.1%	72.6%	90.0%	128.5%	142.9%	158.0%	0.0%	100.0%											
■ FY 2025 % of Budget	34.9%	42.4%	49.3%	63.6%	69.5%	83.6%	136.7%	150.5%	165.9%	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	\$18,613,850	\$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	\$19,776,389	\$0	\$11,921,542											

**Town of Andover**  
**FY 2025 Year-To-Date Budget Report**  
**Personal Services and Other Expenditures thru 5/31/2025**

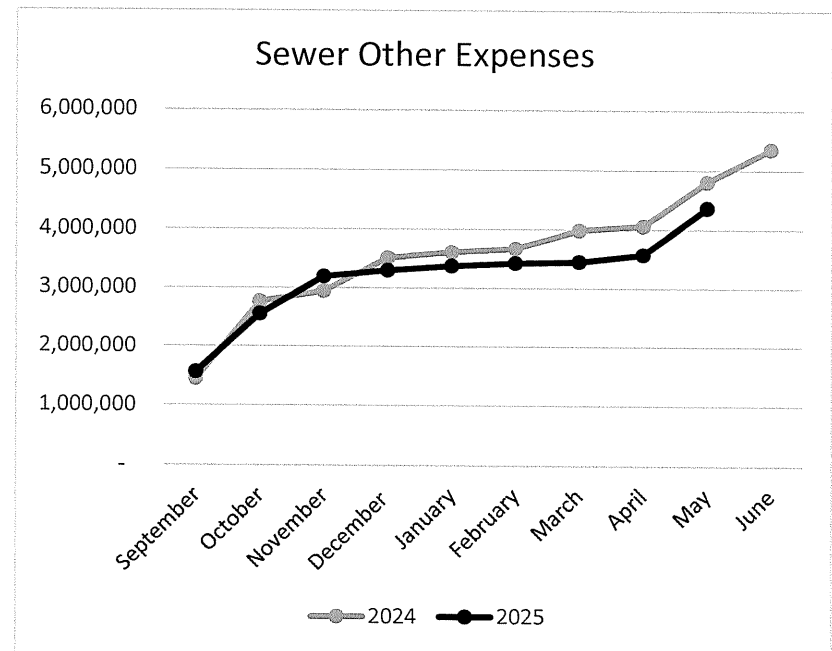
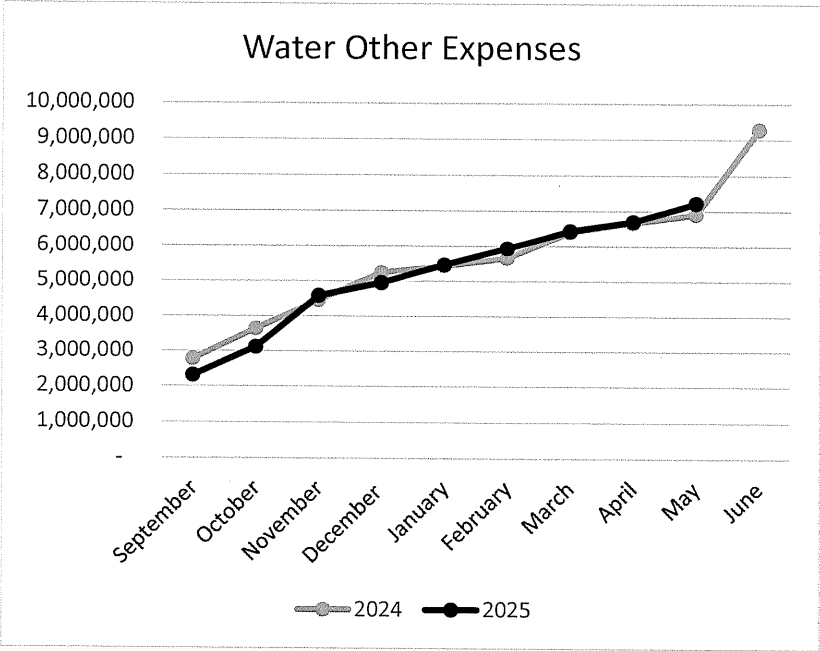
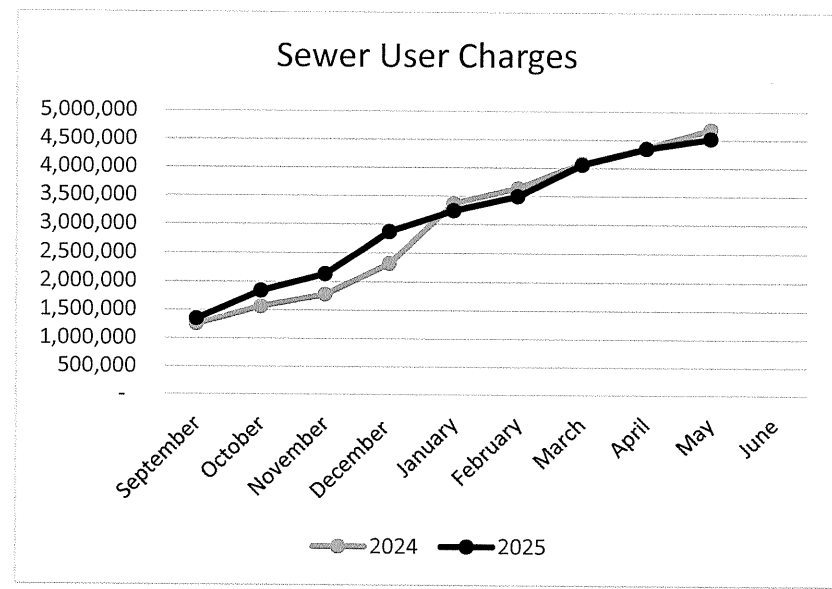
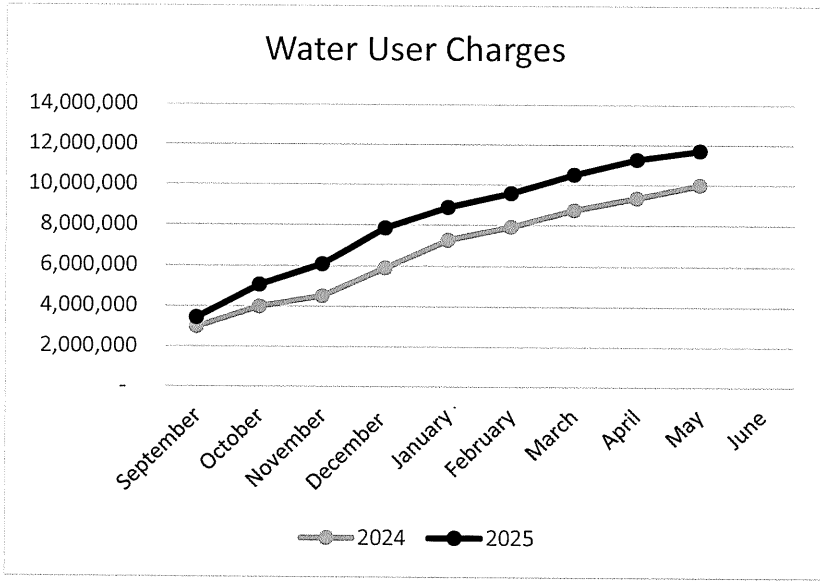
	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
<b>Personal Services</b>								
General Government	8,523,760	-	8,523,760	7,259,019	-	1,264,741	85.2%	85.2%
Community Services	1,811,840	-	1,811,840	1,554,404	-	257,436	85.8%	85.8%
Public Facilities	2,826,220	-	2,826,220	2,547,933	-	278,287	90.2%	90.2%
Public Safety - Fire	9,644,286	325,000	9,969,286	9,174,206	-	795,080	92.0%	92.0%
Public Safety - Police	8,856,002	350,000	9,206,002	8,043,641	-	1,162,361	87.4%	87.4%
Public Works	3,809,170	240,026	4,049,196	3,745,015	-	304,181	92.5%	92.5%
Library	2,414,256	-	2,414,256	2,169,050	-	245,206	89.8%	89.8%
Solid Waste	80,362	-	80,362	68,383	-	11,979	85.1%	85.1%
School	82,640,530	-	82,640,530	68,640,181	13,184,288	816,061	99.0%	83.1%
<b>Total Personal Services - General Fund</b>	<b>120,606,426</b>	<b>915,026</b>	<b>121,521,452</b>	<b>103,201,831</b>	<b>13,184,288</b>	<b>5,135,332</b>	<b>95.8%</b>	<b>84.9%</b>
Water Enterprise	2,339,562	-	2,339,562	2,112,470	-	227,092	90.3%	90.3%
Sewer Enterprise	388,877	-	388,877	354,583	-	34,294	91.2%	91.2%
<b>Total Personal Services - Enterprise Funds</b>	<b>2,728,439</b>	<b>-</b>	<b>2,728,439</b>	<b>2,467,053</b>	<b>-</b>	<b>261,386</b>	<b>90.4%</b>	<b>90.4%</b>
<b>Other Expenses</b>								
General Government	2,905,279	499,513	3,404,792	2,810,094	414,102	180,595	94.7%	82.5%
Community Services	649,000	147,046	796,046	509,283	93,259	193,503	75.7%	64.0%
Public Facilities	1,461,400	90,759	1,552,159	1,224,681	217,293	110,185	92.9%	78.9%
Public Safety - Fire	691,504	380,335	1,071,839	854,688	148,892	68,259	93.6%	79.7%
Public Safety - Police	1,002,800	49,149	1,051,949	817,438	166,940	67,572	93.6%	77.7%
Public Works	2,589,879	669,372	3,259,251	2,385,850	815,366	58,035	98.2%	73.2%
Library	683,085	1,600	684,685	598,599	69,262	16,824	97.5%	87.4%
Solid Waste	4,059,770	326,739	4,386,509	3,664,088	860,250	(137,829)	103.1%	83.5%
School	20,120,891	1,295,333	21,416,224	16,370,014	4,494,244	551,966	97.4%	76.4%
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	26,318,854	7,140	1,626,435	94.2%	94.2%
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	14,350,178	-	10,785,758	57.1%	57.1%
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>3,595,339</b>	<b>103,475,939</b>	<b>81,778,972</b>	<b>7,595,510</b>	<b>14,101,456</b>	<b>86.4%</b>	<b>79.0%</b>
Water Enterprise	10,567,288	381,183	10,948,471	7,213,781	718,739	3,015,951	72.5%	65.9%
Sewer Enterprise	5,112,039	931,538	6,043,577	4,363,373	845,430	834,774	86.2%	72.2%
<b>Total Other Expenses - Enterprise Funds</b>	<b>15,679,327</b>	<b>1,312,721</b>	<b>16,992,048</b>	<b>11,577,155</b>	<b>1,564,169</b>	<b>3,850,725</b>	<b>77.3%</b>	<b>68.1%</b>
<b>Total - General Fund</b>	<b>220,487,026</b>	<b>4,510,364</b>	<b>224,997,390</b>	<b>184,980,804</b>	<b>20,779,799</b>	<b>19,236,788</b>	<b>91.5%</b>	<b>82.2%</b>
<b>Total - Enterprise Funds</b>	<b>18,407,766</b>	<b>1,312,721</b>	<b>19,720,487</b>	<b>14,044,208</b>	<b>1,564,169</b>	<b>4,112,110</b>	<b>79.1%</b>	<b>71.2%</b>



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



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



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

**Town of Andover**  
**FY 2025 Reserve Account**  
**As of 5/31/25**

**RESERVE FUND**

---

Appropriation by Vote of Town Meetings April and June 2024	\$ 321,323.00
Transfers by Vote of Town Meeting	0.00
Transfers by Authority of the Finance Committee	0.00
Available Balance	<u>\$ 321,323.00</u>

**Town of Andover**  
**FY 2025 Revolving Accounts**  
**(M.G.L. CH. 44, § 53 E1/2)**  
**As of 5/31/25**

	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	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 5/31/2025	17,555	2,598	28,276	2,480,150	332,409	79,733	171,269	10,652	3,014	23,501	20,515	0	0	55,110	0	15,600	0
Expenditures thru 5/31/2025	19,040	82	25,320	1,677,991	288,829	101,519	95,405	0	0	29,152	5,710	0	0	1,183	0	38,130	0
Balance thru 5/31/2025	32,678	22,985	117,126	2,493,190	683,439	133,575	306,108	74,863	56,646	16,090	82,199	0	681	261,590	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	54.40%	0.41%	42.20%	95.89%	72.21%	67.68%	42.40%	0.00%	0.00%	48.59%	14.28%	0.00%	0.00%	1.18%	0.00%	19.07%	0.00%

**Town of Andover  
Capital Projects  
5/31/2025**

	<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	1,147,165	1,185,000	1,100,520	859,943	404,220	
Encumbered	-	-	1,891	-	24,128	58,988	58,332	
<b>Total School</b>								
Available	-	-	944	-	146,852	419,069	747,449	1,314,314
Budget	487,000	1,069,098	902,108	137,000	150,000	95,000	60,000	
Expended	483,303	1,011,808	902,108	133,583	109,597	28,534	25,000	
Encumbered	3,517	1,600	-	130	3,900	22,270	-	
<b>Total General Government</b>								
Available	181	55,690	-	3,287	36,503	44,196	35,000	174,856
Budget	-	10,000	50,000	-	-	-	-	
Expended	-	10,000	50,000	-	-	-	-	
Encumbered	-	-	-	-	-	-	-	
<b>Total Library</b>								
Available	-	-	-	-	-	-	-	-
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	437,435	1,165,546	1,063,489	834,507	446,811	
Encumbered	-	-	6,403	11,351	62,715	90,354	57,449	
<b>Total Facilities</b>								
Available	-	-	24,162	3,103	38,796	205,140	704,739	975,940
Budget	250,077	195,000	195,000	255,000	-	40,000	65,000	
Expended	250,077	195,000	195,000	254,948	-	40,000	-	
Encumbered	-	-	-	52	-	-	-	
<b>Total Police</b>								
Available	-	-	-	-	-	-	65,000	65,000
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	59,390	
Encumbered	-	-	-	-	-	-	-	
<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	2,221,369	2,918,927	1,680,543	1,776,461	1,323,086	968,015	531,202	
Encumbered	3,517	1,600	6,403	22,149	66,615	112,624	57,449	
<b>Total Town</b>								
Available	191	56,571	24,162	26,390	95,299	471,361	825,349	1,499,323
Budget	3,265,077	3,988,698	2,861,108	3,010,000	2,756,500	2,890,000	2,624,000	
Expended	3,261,369	3,930,527	2,827,708	2,961,461	2,423,606	1,827,958	935,421	
Encumbered	3,517	1,600	8,294	22,149	90,743	171,613	115,781	
<b>Grand Total</b>								
Available	191	56,571	25,106	26,390	242,151	890,430	1,572,798	2,813,637