



TOWN OF ANDOVER

Accounting
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Andover, MA 01810
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Hayley Green
Town Accountant/ Assistant
Chief Financial Officer

To: Select Board
Finance Committee
School Committee

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

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

Date: November 5, 2025

Re: ***FY 2026 Financials***

The attached reports summarize the Town's financial position through September 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 – FY20 – FY26

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

The attached reports of the Town Accountant summarize FY 2026 revenues and expenditures for the General Fund, Enterprise Funds, Reserve Fund, Revolving Funds and Capital Projects through September 30, 2025.

General Fund

The total general fund receipts of all sources collected through September 30, 2025 are in line with the annual projections through the first quarter of the year. FY 2026 local receipts are \$769,319 greater than FY 2025 collections through the same period of time. This is primarily due to one large tax title that was redeemed in July 2025. Off-set receipts collections are \$63,901 less than FY2025 collections through the same period of time, but they are in line with total projections.

General fund personal services are in line with and other expenses or greater than FY 2026 projections through September 2025. Some operating expenses are paid at the beginning of the fiscal year and encumbrances are adjusted throughout the year.

Water Enterprise Fund

The total water enterprise fund collections are in line with the annual projections through September 2025. The user charges receipts are \$73,371 more than FY25 through the same period due to increased rates and consumption. Water personal services and other expenses are in line with FY 2026 projections through September 2025.

Sewer Enterprise Fund

The total sewer enterprise fund collections are consistent with projections through September 2025 and user charges receipts are \$159,054 more than prior year receipts through the same period. Sewer personal services and other expenses are lower than the FY 2026 projections through September 2025.

Reserve Fund

Town Meeting approved a reserve fund balance of \$200,000. This money has not been used through September 2025.

Compensation Fund

Town Meeting approved a compensation fund balance of \$1,135,000. This money has not been used through September 2025.

Revolving Accounts

Town Meeting voted to approve 19 revolving funds with a total spending limit of \$3,780,000.

Capital Projects

These projects are part of the Town's capital improvement plan voted at Town Meeting from taxation. There is a balance of \$3,740,231 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 9/30/2025 and 9/30/2024

Local Receipts	FY 26 Budgeted Receipts	FY 26 YTD Revenues	% Collected	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Motor Vehicle Excise	6,000,000	615,124	10.3%	5,822,661	745,270	12.8%	177,339	(130,146)
Hotel/Motel/Meals	2,565,000	946,890	36.9%	1,869,326	887,485	47.5%	695,674	59,406
Penalties and Interest on Taxes and Excises	480,000	857,709	178.7%	480,000	145,757	30.4%	-	711,952
Fees	31,000	4,251	13.7%	61,000	7,410	12.1%	(30,000)	(3,159)
Payments in Lieu of Taxes	491,129	-	0.0%	479,150	-	0.0%	11,979	-
Other Departmental Revenues	213,586	47,521	22.2%	276,586	45,556	16.5%	(63,000)	1,965
Other Departmental Revenues - School Medicare	200,000	-	0.0%	200,000	-	0.0%	-	-
Licenses and Permits	2,620,308	1,319,733	50.4%	2,391,502	897,248	37.5%	228,806	422,486
Fines & Forfeits	137,500	62,764	45.6%	118,766	74,206	62.5%	18,734	(11,442)
Investment Income	505,000	1,080,708	214.0%	222,552	1,362,451	612.2%	282,448	(281,743)
Total Estimated Receipts	13,243,523	4,934,701	37.3%	11,921,543	4,165,383	34.9%	1,321,980	769,319

Off-Set Receipts	FY 26 Budgeted Receipts	FY 26 YTD Revenues	% Collected	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Recreation	655,500	110,719	16.9%	498,531	96,089	19.3%	156,969	14,630
Elder Services	106,000	28,098	26.5%	120,000	21,974	18.3%	(14,000)	6,124
Public Facilities - Rental Receipts	-	-	N/A	105,000	22,186	21.1%	(105,000)	(22,186)
Cemetery - Interment Fees	60,000	3,965	6.6%	76,000	11,582	15.2%	(16,000)	(7,617)
Public Safety - Police Detail Fees	70,000	39,302	56.1%	55,000	12,449	22.6%	15,000	26,853
Public Safety / Fire - Ambulance Receipts	1,900,000	467,047	24.6%	1,768,000	548,752	31.0%	132,000	(81,705)
Total Off-Set Receipts	2,791,500	649,130	23.3%	2,622,531	713,032	27.2%	168,969	(63,901)

Other Revenues	FY 26 Budgeted Receipts	FY 26 YTD Revenues	% Collected	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Property Taxes (inc. Tax Titles)	198,281,951	49,390,016	24.9%	191,831,670	46,545,837	24.3%	6,450,281	2,844,179
State Aid	18,035,727	4,508,928	25.0%	17,181,262	4,292,386	25.0%	854,465	216,542
Total Other Revenues	216,317,678	53,898,944	24.9%	209,012,932	50,838,223	24.3%	7,304,746	3,060,721
Total Revenues	232,352,701	59,482,775	25.6%	223,557,006	55,716,637	24.9%	8,795,695	3,766,138

Town of Andover
FY 2025 Enterprise Funds Year-To-Date Revenue Report
Budgeted vs. Actuals 9/30/2025 and 9/30/2024

Water Fund	FY 26 Budgeted Receipts	FY 26 YTD Revenues	% Collected	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges - Andover	12,005,359	2,583,744	21.5%	9,823,064	2,574,037	26.2%	2,182,295	9,707
User Charges - North Reading	2,394,401	826,685	34.5%	2,251,154	763,021	33.9%	143,247	63,664
Water Connection	15,000	3,774	25.2%	15,000	5,032	33.5%	-	(1,258)
Water Testing Fees	22,000	2,415	11.0%	20,000	3,175	15.9%	2,000	(760)
Meter Installations	9,000	2,255	25.1%	9,000	2,475	27.5%	-	(220)
Fire Flow Test	6,000	1,000	16.7%	6,000	2,182	36.4%	-	(1,182)
Special/Final Reads	25,000	6,096	24.4%	25,000	5,787	23.1%	-	309
Backflow/Cross Connection Fees	95,000	13,845	14.6%	55,000	2,470	4.5%	40,000	11,375
Water Tap	-	-	N/A	-	450	N/A	-	(450)
Liens	80,000	12,262	15.3%	80,000	2,537	3.2%	-	9,725
Fire Services	290,000	74,895	25.8%	290,000	60,283	20.8%	-	14,612
Interest /Misc Revenue	-	584	N/A	-	157	N/A	-	427
Non-Revenue Interest	26,445	14,534	55.0%	26,445	6,866	26.0%	-	7,668
Total Water Receipts	14,968,205	3,542,089	23.7%	12,600,663	3,428,471	27.2%	2,367,542	113,617

Sewer Fund	FY 26 Budgeted Receipts	FY 26 YTD Revenues	% Collected	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges	5,918,365	1,473,527	24.9%	5,061,671	1,314,474	26.0%	856,694	159,054
Committed Interest/Income	75,000	1,814	2.4%	80,000	679	0.8%	(5,000)	1,135
Liens	49,174	4,958	10.1%	65,000	2,681	4.1%	(15,826)	2,277
Apport Assmnts	290,000	22,528	7.8%	300,000	6,220	2.1%	(10,000)	16,308
Interest /Misc Revenue	-	402	N/A	-	179	N/A	-	224
Non-Revenue Interest	45,000	19,685	43.7%	20,000	19,152	95.8%	25,000	533
Total Sewer Receipts	6,377,539	1,522,915	23.9%	5,526,671	1,343,384	24.3%	850,868	179,531

Total Enterprise Revenues	21,345,744	5,065,004	23.7%	18,127,334	4,771,855	26.32%	3,218,410	293,149
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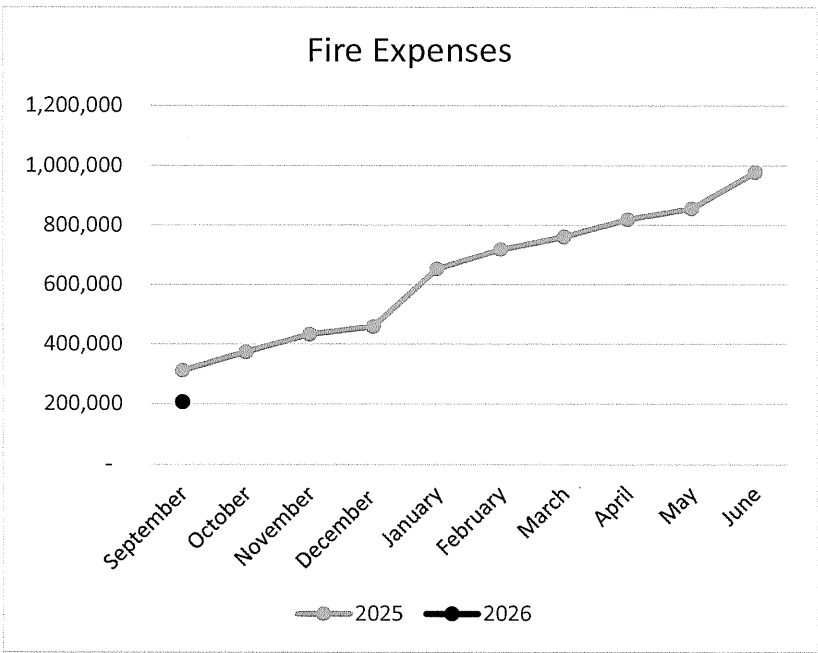
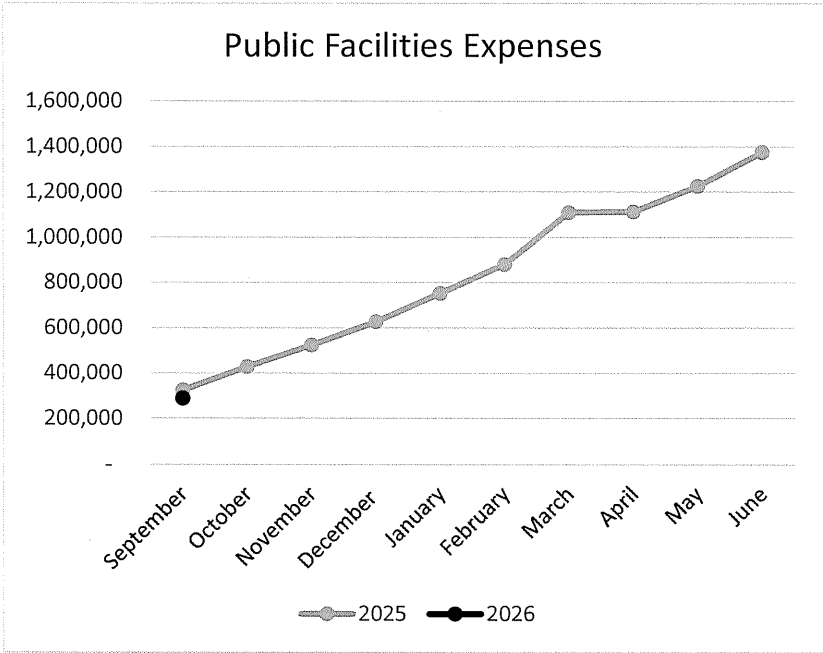
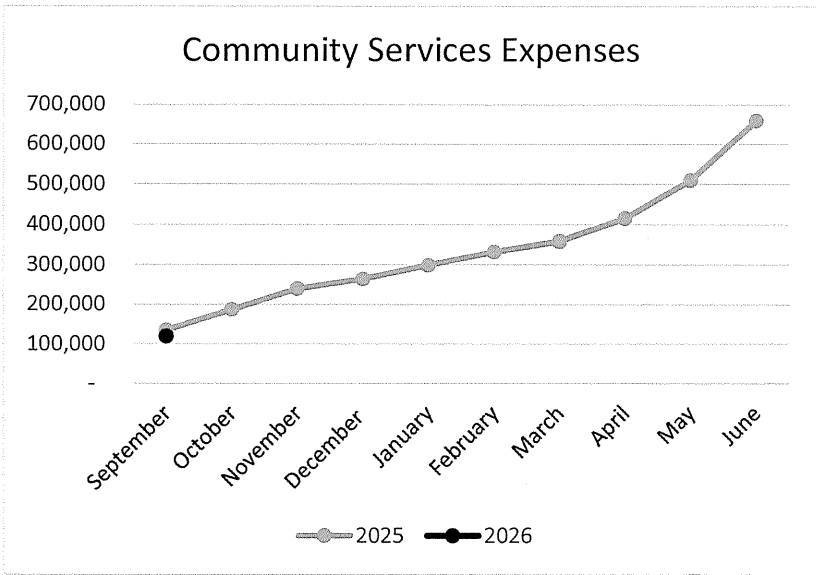
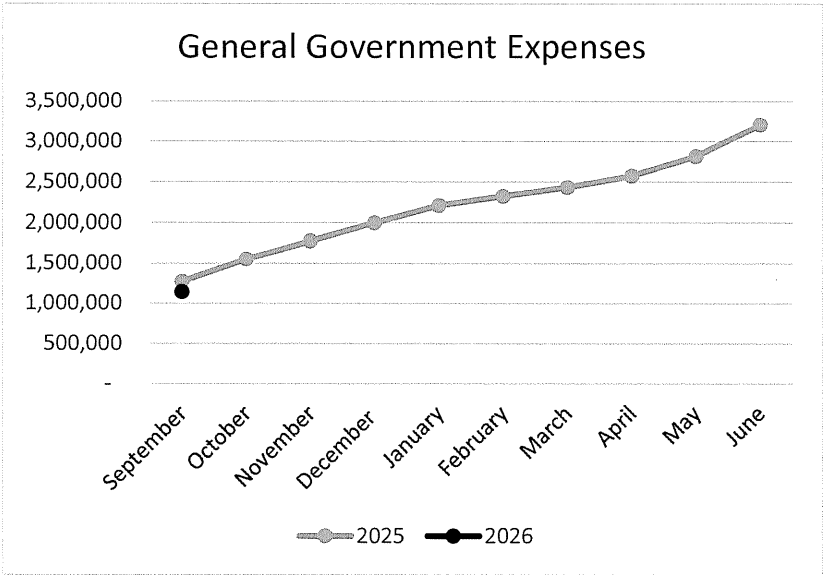
Town of Andover Local Receipts FY 2026 and FY 2025



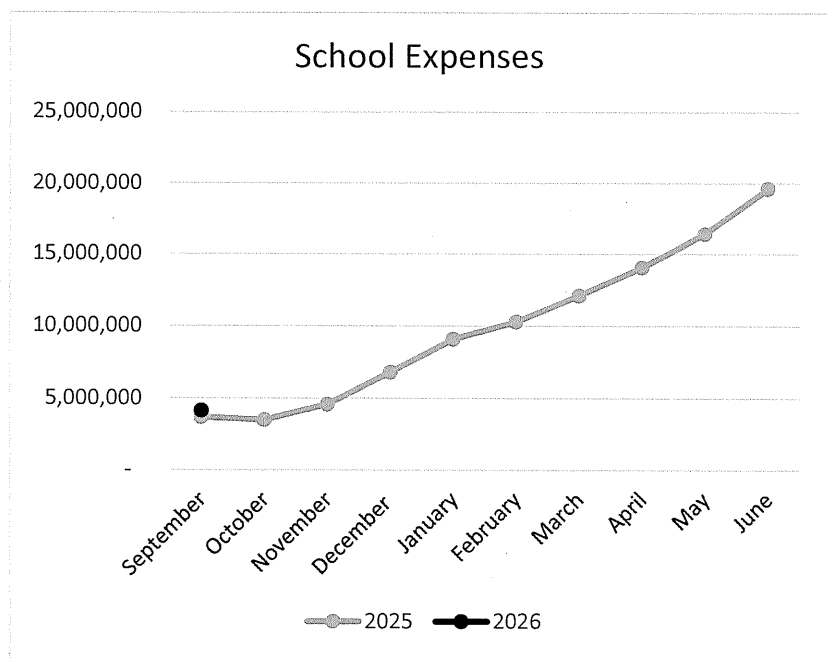
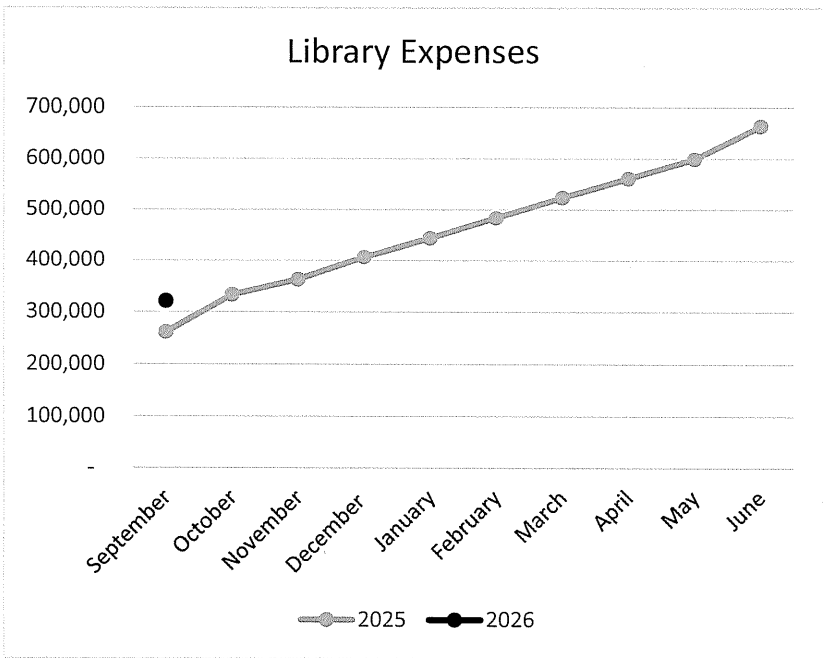
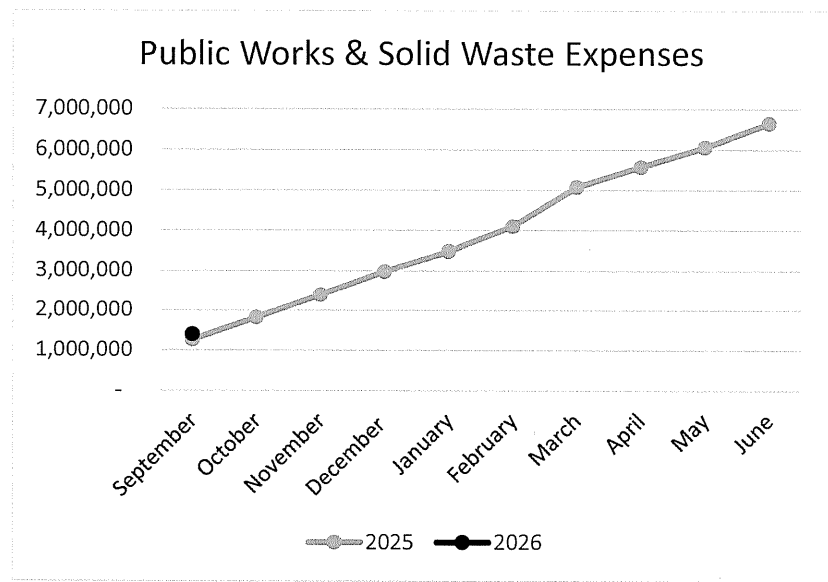
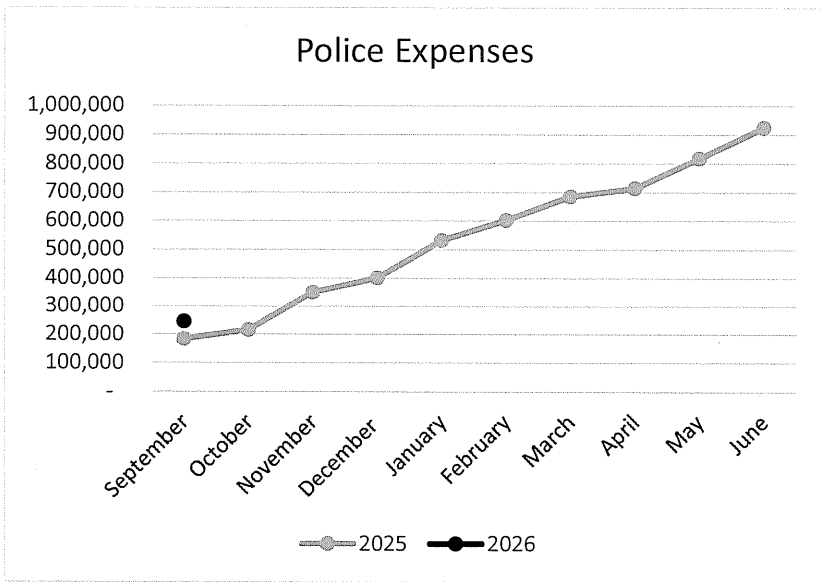
	0	\$1 M	\$2 M	\$3 M	\$4 M	\$5 M	\$6 M	\$7 M	\$8 M	\$9 M	\$10 M	\$11 M	\$12 M	\$13 M	\$14 M
	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Budget				
■ FY 2025 % of Budget	34.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
■ FY 2026 % of Budget	37.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	
□ FY 2025 Receipts	\$4,165,383	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,921,543	
■ FY 2026 Receipts	\$4,934,701	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,243,523	

Town of Andover
FY 2026 Year-To-Date Budget Report
Personal Services and Other Expenditures thru 9/30/2025

	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
Personal Services								
General Government	8,271,986	49,993	8,321,979	1,774,497	-	6,547,482	21.3%	21.3%
Community Services	1,749,507	-	1,749,507	643,938	-	1,105,569	36.8%	36.8%
Public Facilities	2,904,536	-	2,904,536	672,963	-	2,231,573	23.2%	23.2%
Public Safety - Fire	9,904,032	-	9,904,032	2,429,800	-	7,474,232	24.5%	24.5%
Public Safety - Police	8,964,141	64,289	9,028,430	2,034,237	-	6,994,192	22.5%	22.5%
Public Works	3,812,649	-	3,812,649	874,029	-	2,938,620	22.9%	22.9%
Library	2,445,706	-	2,445,706	559,575	-	1,886,131	22.9%	22.9%
Solid Waste	110,337	-	110,337	28,294	-	82,043	25.6%	25.6%
School	85,692,573	-	85,692,573	8,909,139	-	76,783,434	10.4%	10.4%
Compensation Fund	1,135,000	-	1,135,000	-	-	1,135,000	0.0%	0.0%
Total Personal Services - General Fund	124,990,467	114,282	125,104,749	17,926,472	-	107,178,277	14.3%	14.3%
Water Enterprise	2,487,559	-	2,487,559	583,477	-	1,904,082	23.5%	23.5%
Sewer Enterprise	471,432	-	471,432	75,755	-	395,677	16.1%	16.1%
Total Personal Services - Enterprise Funds	2,958,991	-	2,958,991	659,232	-	2,299,759	22.3%	22.3%
Other Expenses								
General Government	3,068,616	169,215	3,237,831	1,139,147	837,262	1,261,422	61.0%	35.2%
Community Services	738,500	21,577	760,077	118,274	276,264	365,538	51.9%	15.6%
Public Facilities	1,533,650	71,678	1,605,328	287,020	804,571	513,737	68.0%	17.9%
Public Safety - Fire	749,000	74,673	823,673	205,392	241,543	376,739	54.3%	24.9%
Public Safety - Police	1,048,300	31,045	1,079,345	244,530	473,232	361,583	66.5%	22.7%
Public Works	2,640,429	423,709	3,064,138	422,238	1,690,840	951,060	69.0%	13.8%
Library	694,235	8,053	702,288	320,689	329,949	51,650	92.6%	45.7%
Solid Waste	4,193,563	406,861	4,600,424	967,240	3,692,649	(59,465)	101.3%	21.0%
School	20,904,562	1,797,931	22,702,493	4,127,910	12,250,077	6,324,506	72.1%	18.2%
Technical Schools	1,392,135	-	1,392,135	287,508	862,523	242,105	82.6%	20.7%
Debt Service	28,397,652	-	28,397,652	3,257,968	-	25,139,684	11.5%	11.5%
Insurance	1,429,675	12,898	1,442,573	1,358,356	106,280	(22,063)	101.5%	94.2%
Health Insurance	27,649,530	-	27,649,530	3,419,506	-	24,230,024	12.4%	12.4%
Unemployment	126,610	-	126,610	-	126,610	-	100.0%	0.0%
Retirement	7,855,142	-	7,855,142	7,855,140	-	2	100.0%	100.0%
Reserve Fund	200,000	-	200,000	-	-	200,000	0.0%	0.0%
OPEB Appropriation	1,964,349	-	1,964,349	-	-	1,964,349	0.0%	0.0%
Total Other Expenses - General Fund	104,585,948	3,017,641	107,603,589	24,010,919	21,691,801	61,900,869	42.5%	22.3%
Water Enterprise	10,939,693	774,264	11,713,957	2,727,058	2,438,075	6,548,824	44.1%	23.3%
Sewer Enterprise	5,522,623	411,538	5,934,161	1,093,511	2,502,107	2,338,543	60.6%	18.4%
Total Other Expenses - Enterprise Funds	16,462,316	1,185,802	17,648,118	3,820,569	4,940,182	8,887,367	49.6%	21.6%
Total - General Fund	229,576,415	3,131,922	232,708,337	41,937,391	21,691,801	169,079,146	27.3%	18.0%
Total - Enterprise Funds	19,421,307	1,185,802	20,607,109	4,479,800	4,940,182	11,187,126	45.7%	21.7%

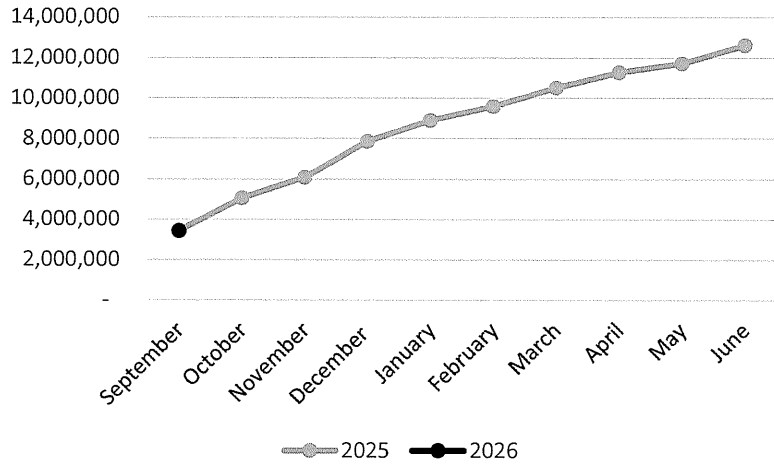


*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.

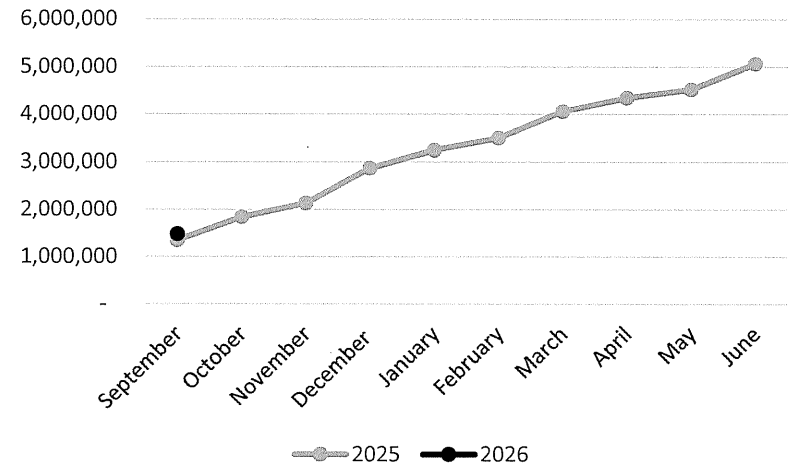


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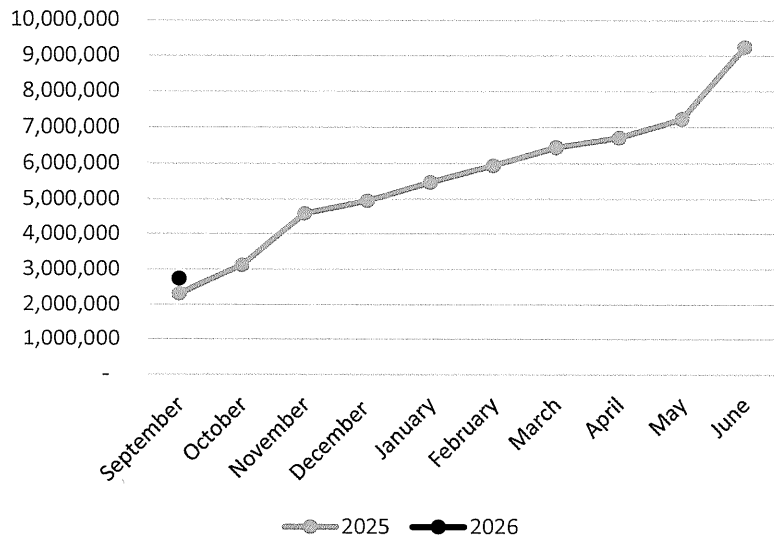
Water User Charges



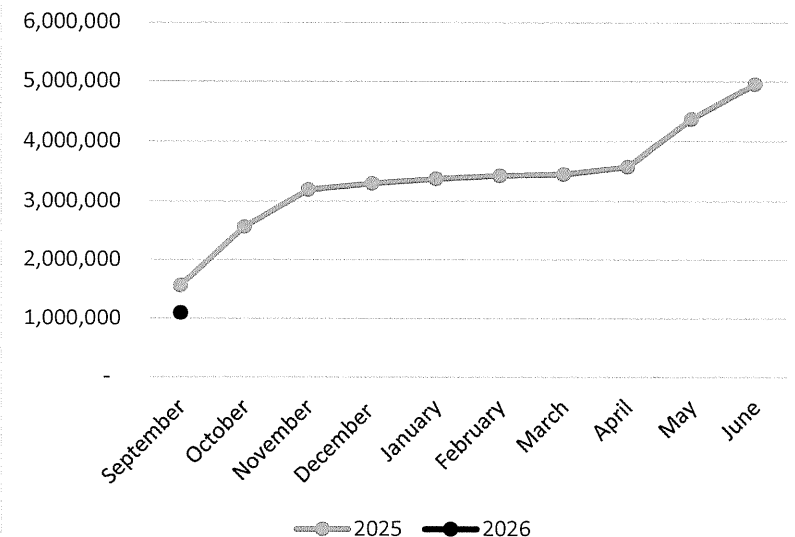
Sewer User Charges



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 2026 Revolving Accounts
(M.G.L. CH. 44, § 53 E1/2)
As of 9/30/25

	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	Conservation Land Acct 5545	Town Events Acct 5544
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	N/A	N/A	N/A
Receipts thru 6/30/2025	19,421	2,672	29,648	2,339,847	376,918	85,383	180,080	10,652	3,331	27,484	30,496	0	0	56,430	0	47,580	0	N/A	N/A
Expenditures thru 6/30/2025	20,859	82	26,492	2,220,000	320,144	113,547	110,405	0	0	31,318	18,377	0	0	26,476	0	58,130	0	N/A	N/A
Balance thru 6/30/2025	32,724	23,059	117,326	1,810,878	696,633	127,197	299,919	74,863	56,963	17,907	79,513	0	681	237,617	3,184	56,664	0	0	0
Receipts thru 9/30/2025	6,403	829	23	526,078	105,800	72,486	55,016	1,280	447	5,578	109,503	0	0	4,070	0	13,130	28,775	21,151	0
Expenditures thru 9/30/2025	4,394	700	16,221	562,688	147,899	68,421	26,326	0	0	7,136	17,562	0	0	445	0	38,390	0	8,000	0
Balance thru 9/30/2025	34,734	23,188	101,127	1,774,268	654,533	131,262	328,608	76,143	57,410	16,349	171,453	0	681	241,242	3,184	31,404	28,775	13,151	0

Spending Authorization	\$35,000	\$20,000	\$60,000	\$2,125,000	\$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	\$50,000	\$50,000
Y-T-D % Spent	12.55%	3.50%	27.04%	26.48%	36.97%	45.61%	11.70%	0.00%	0.00%	11.89%	43.90%	0.00%	0.00%	0.45%	0.00%	19.20%	0.00%	16.00%	0.00%

**Town of Andover
Capital Projects
9/30/2025**

	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>Total Available</u>	
Budget	1,011,600	1,150,000	1,185,000	1,271,500	1,338,000	1,210,000	1,285,000		
Expended	1,011,600	1,150,000	1,185,000	1,110,075	985,851	529,067	108,484		
Encumbered	-	-	-	39,039	104,782	119,201	118,439		
Total School	Available	-	-	-	122,386	247,367	561,733	1,058,077	1,989,563
Budget	1,069,098	902,108	137,000	150,000	95,000	60,000	144,528		
Expended	1,013,408	902,108	133,583	110,497	46,116	25,000	6,604		
Encumbered	25,000	-	130	13,000	8,432	-	20,241		
Total General Government	Available	30,690	-	3,287	26,503	40,452	35,000	117,683	253,615
Budget	10,000	50,000	-	-	-	-	-		
Expended	10,000	50,000	-	-	-	-	-		
Encumbered	-	-	-	-	-	-	-		
Total Library	Available	-	-	-	-	-	-	-	-
Budget	1,303,000	468,000	1,180,000	1,165,000	1,130,000	1,209,000	1,055,000		
Expended	1,303,000	443,838	1,176,899	1,067,501	870,471	553,425	27,482		
Encumbered	-	24,162	-	58,618	147,591	503,196	203,611		
Total Facilities	Available	-	-	3,101	38,881	111,938	152,379	823,907	1,130,207
Budget	195,000	195,000	255,000	-	40,000	65,000	-		
Expended	195,000	195,000	254,948	-	40,000	-	-		
Encumbered	-	-	52	-	-	53,047	-		
Total Police	Available	-	-	-	-	11,953	-	11,953	
Budget	-	96,000	88,000	-	185,000	-	-		
Expended	-	96,000	77,383	-	-	-	-		
Encumbered	-	-	10,617	-	-	-	-		
Total Fire	Available	-	-	-	185,000	-	-	185,000	
Budget	400,000	-	165,000	170,000	102,000	80,000	119,000		
Expended	399,119	-	145,000	150,000	64,975	59,390	-		
Encumbered	-	-	-	-	17,026	610	29,988		
Total DPW	Available	881	-	20,000	20,000	20,000	89,012	169,893	
Budget	2,977,098	1,711,108	1,825,000	1,485,000	1,552,000	1,414,000	1,318,528		
Expended	2,920,527	1,686,946	1,787,814	1,327,998	1,021,561	637,815	34,086		
Encumbered	25,000	24,162	10,798	71,618	173,049	556,852	253,840		
Total Town	Available	31,571	-	26,388	85,384	357,390	219,333	1,030,603	1,750,669
Budget	3,988,698	2,861,108	3,010,000	2,756,500	2,890,000	2,624,000	2,603,528		
Expended	3,932,127	2,836,946	2,972,814	2,438,073	2,007,412	1,166,882	142,570		
Encumbered	25,000	24,162	10,798	110,657	277,830	676,053	372,279		
Grand Total	Available	31,571	-	26,388	207,770	604,758	781,065	2,088,680	3,740,231