



Town of Newcastle

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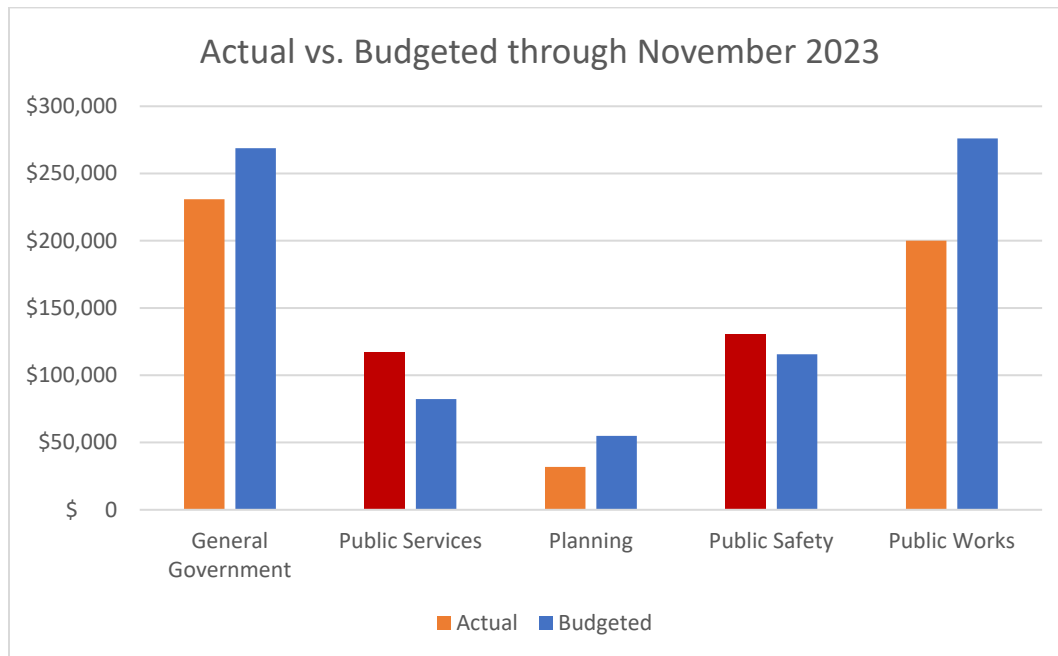
Kevin L. Sutherland - Town Manager

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FROM: Kevin L. Sutherland, Interim Town Manager
TO: Newcastle Select Board
CC: Town Staff
DATE: December 13, 2023
RE: Town Manager Monthly Financial Report

We've now reconciled our accounts through five months of the fiscal year (July – November). This memo was developed to show a quick snapshot of Actual spending compared to Budget.

After five months or 41.67% of the fiscal year (represented below in the blue bars for each of the spending categories), there are two categories which we're currently over budget (red bars) – Public Services, and Public Safety.



General Government

Last month, this looked like a very tight budget. After reviewing the information above, it no longer seems to be as much of an issue. After further investigation, there was an error in last month's report of 'thru October' which also included two weeks of payroll into November. A revised report for October will be posted online reflecting this data pull error.

Public Services

This category is over the five-month budget as the provider agencies have all received their contributions. If we were to amortize those payments, we would be at 39.39% of the Public Services category actual expenditures for the first five months. Below the budgeted 41.67%.

Public Safety

Public Safety remains well over as we've paid the full share of Newcastle's CLC ambulance service. This expense of \$74,200 represents roughly 26% of the entire public safety budget. If we were to amortize this expense and only recognize five months, the Public Safety category's actual expenditures would only be 31.42% for the first five months. Below the budgeted 41.67%.

Overall

The sum of Budget through November is \$797,522 and the sum of Actual through November is \$709,937. This has Newcastle under budget through November by \$87,585.

