



**FY 2020 Operating Results (Subject to final audit)**

Revenue exceeded expenditures resulting in net income of \$165,443. Positive operating results were primarily driven by unexpended funds totaling \$146,520 (Town - \$94,134 | BOE - \$52,386). Additionally, revenues exceeded estimates by \$18,923. Unassigned fund balance as of June 30, 2020 totaled **\$5,878,787** or **12.7%** of budgeted FY 2020 expenditures.

**FY 2021 Operating Results (Estimated)**

As of November 16, 2020, expenditures are estimated to exceed revenues (net loss) by \$432,225. This amount is \$305,775 better than the original estimated net loss of \$738,000 due to the use of fund balance. The estimated difference is due to positive revenue and expenditure variances. This amount does not include any budget impact for cleaning supplies and increased sanitization processes by the BOE relating to COVID.



