

To: Board of Selectmen

Cc: Town Administrator, Deputy Town Administrator

Date: September 13, 2016

Treasurer's Report for August 2016

Balance Sheet Items:

Cash balances: \$3,712,254 (includes emergency vehicles account and reserves). Reflects TAN financing of \$3.1 million.

2016 taxes outstanding: \$9,473,391 (18 % of commitment collected). As of September 12, 2016, cash balances had increased to \$6,435,824 and 43% of the 2016 commitment had been collected.

Revenue and Expense Items:

Non-property tax revenue available to reduce taxes: \$1,276,747 (69.81 % of forecast). 2016 revenues are tracking with 2015, which was the basis for the forecast. Certain line items will exceed the forecasted amount, including registrations, permits and perhaps fees and sales associated with the recycling center and transfer station. Licenses and fines have already exceeded the forecast, largely as a result of changes in the clam license fee schedule.

Excess of non-property tax revenue over forecast, if any, will increase unassigned fund balance.

Generally speaking, spending patterns are following prior year after consideration of the timing of certain monthly payments.

Other Items:

The Town has received an expression of interest from the attorney for a Long Island property owner in purchasing four parcels which may have been tax-acquired a number of years ago. The Assessors' Agent has indicated that there may be as many as eight such parcels. We are working to locate the tax deeds for these parcels and have had a preliminary discussion with the Town's attorney as to their possible dispositions.

**TRIAL
BALANCE**

	December 31, 2015	August 31, 2016
Assets:		
Cash, including petty cash	\$4,601,168.92	\$3,712,254.39
Taxes Receivable:		
2016		\$9,473,390.87
2015	\$332,522.17	\$52,318.61
2014	\$59,374.16	\$21,624.11
Other years	\$2,181.95	\$2,125.66
Tax Supplements		(\$12,260.00)
Prepaid Expenses	\$16,650.00	\$16,650.00
Accounts Receivable	\$74,807.00	\$3,878.80
TOTAL ASSETS	\$5,086,704.20	\$13,269,982.44
Liabilities and Deferred Revenues:		
Fees Collected for the State	\$395.20	\$21,566.64
Amts Withheld (Advanced on behalf of) Employees		(\$2,296.81)
Accounts Payable and Other Liabilities	\$8,027.06	\$1,851.01
Prepaid/Overpaid Taxes & Refunds	\$4,645.39	\$44.82
Prepaid Mooring Fees & Licenses	\$1,375.00	\$50.00
Deferred Revenue	\$276,500.00	\$270,000.00
Total Liabilities & Deferred Revenues	\$290,942.65	\$291,215.66
Fund Balance:		
Commitment		\$11,625,024.64
Interfund Liability - Special Revenue Funds*	\$44,205.35	\$44,205.35
- Bandstand Fund	\$7,278.71	\$7,278.71
Capital Project Carryover	\$822,665.00	\$822,665.00
Amounts Carried forward	\$453,771.00	\$453,771.00
Fund Balance:	\$3,467,841.49	\$25,822.08
TOTAL LIABILITIES & FUND BALANCE	\$5,086,704.20	\$13,269,982.44
* Recreation and grant programs		

Non-property Tax Revenues

	8/31/2015	8/31/2016	% of Forecast	Forecast
Excise taxes (auto, boat)	\$782,602.37	\$781,568.32	69.78%	\$1,120,000.00
Registrations (auto, boat, atv, snomobile)	\$15,387.50	\$21,994.38	99.97%	\$22,000.00
Permits (building, plumbing,planning bd)	\$60,298.13	\$64,548.26	75.94%	\$85,000.00
Fees (moorings, passports, bd of appeals)	\$81,993.00	\$78,809.00	94.27%	\$83,600.00
Licenses & Fines (shellfish, hunting, fishing, dogs)	\$26,081.90	\$28,230.65	111.58%	\$25,300.00
Franchise Fee	\$41,241.10	\$44,666.14	55.83%	\$80,000.00
Copies	\$2,159.95	\$2,337.10	66.77%	\$3,500.00
R/C & Transfer Station (fees & sales)	\$107,318.58	\$110,887.17	71.31%	\$155,500.00
Interest	\$3,654.67	\$3,563.16	44.54%	\$8,000.00
Donations	\$700.00	\$1,750.00	17.50%	\$10,000.00
Refunds and other	\$2,540.51	\$3,222.16	201.39%	\$1,600.00
Property Sales & Leases	\$2,000.00	\$3,398.99	135.96%	\$2,500.00
Interest on Prop. Tax & Lien Charges	\$12,250.84	\$11,261.31	53.63%	\$21,000.00
Other State Reimbursements (URIP, GA, etc.)	\$9,430.83	\$11,440.42	21.19%	\$54,000.00
Harpswell Coastal Academy	\$30,000.00	\$10,000.00	100.00%	\$10,000.00
Tower Lease	\$10,433.47	\$10,746.47	51.17%	\$21,000.00
FEMA/MEMA Reimbursement	\$3,173.97			
Subtotal	\$1,191,266.82	\$1,188,423.53	69.78%	\$1,703,000.00
Revenue Sharing	\$47,480.73	\$39,541.14	65.90%	\$60,000.00
Homestead Exemption & BETE	\$18.00	\$48,782.00		\$66,000.00
Total Available to Reduce the Commitment	\$1,238,765.55	\$1,276,746.67	69.81%	\$1,829,000.00
Recreation Fees (excluded from forecast)	\$38,775.01	\$38,086.81		
Grants & Gifts with specified purposes	\$11,476.00	\$15,127.62		
Comcast Grants	\$5,400.00	\$5,400.00		
Proceeds from Sale of Tax-acquired Parcel	\$64,635.00			
Interest on Emergency Vehicle A/C	\$713.81	\$743.63		
Total (Agrees to Revenue Control)	\$1,359,765.37	\$1,336,104.73		

Condensed Appropriation Control

	Expended or Encumbered		Appropriations & Carryovers	
	2015	2016		
General Gov't, incl. Elected Officials	\$323,106.68	\$318,906.38	\$477,289	66.82%
Risk Management	\$49,561.40	\$51,028.10	\$56,393	90.49%
Employee Benefits	\$208,610.55	\$243,400.28	\$355,954	68.38%
Town Departments:				
Assessing	\$50,984.94	\$54,337.76	\$78,219	69.47%
Codes Enforcement	\$72,132.33	\$92,603.60	\$131,652	70.34%
Tax Collector's Office	\$19,011.86	\$23,843.52	\$34,104	69.91%
Town Clerk's Office	\$26,052.14	\$31,502.26	\$58,595	53.76%
Town Planner	\$22,533.64	\$42,896.21	\$72,132	59.47%
Committees & Commissions	\$1,202.10	\$2,078.82	\$5,110	40.68%
Treasurer	\$18,119.31	\$18,997.74	\$29,308	64.82%
Harbormaster	\$30,275.35	\$28,951.83	\$46,603	62.12%
Animal Control	\$18,197.86	\$16,296.58	\$25,933	62.84%
Facilities:				
Municipal Buildings	\$50,656.03	\$54,380.66	\$84,400	64.43%
Town Dock & Landings	\$6,065.74	\$7,219.54	\$78,762	9.17%
Cedar/Robinhood Beach	\$948.15	\$1,546.10	\$2,500	61.84%
Cemeteries	\$10,685.00		\$6,000	0.00%
Public Works:				
Recycling Ctr. & Transfer Stn.	\$188,290.31	\$203,864.93	\$333,971	61.04%
Road Maintenance	\$17,866.82	\$37,103.44	\$65,000	57.08%
Snow Removal	\$337,262.68	\$321,840.58	\$446,324	72.11%
Signs	\$2,316.31	\$1,038.14	\$3,000	34.60%
Protection & Safety:				
Law Enforcement	\$271,198.71	\$269,600.88	\$356,036	75.72%
Marine Patrol	\$138,707.69	\$141,583.48	\$189,396	74.76%
Marine Specialist	\$2,632.50	\$2,250.00	\$15,000	15.00%
Fire & Rescue Dept. Operations	\$120,000.00	\$107,195.48	\$180,000	59.55%
Paramedics, Wardens & Other	\$218,255.64	\$212,915.02	\$287,914	73.95%
Street Lighting	\$16,036.09	\$15,637.15	\$29,000	53.92%
Social & Cultural:				
General Assistance	\$8,322.88	\$7,812.85	\$15,300	51.06%
Social Services			\$18,230	0.00%
Cultural	\$103,820.50	\$139,011.91	\$250,823	55.42%

Recreation Programs	\$47,602.62	\$47,188.76	\$66,934	70.50%
Recreation Department	\$21,428.95	\$25,664.54	\$39,206	65.46%
Special Projects & Capital Reserves:				
Special Projects	\$66,824.90	\$85,680.16	\$223,851	38.28%
Capital Reserves	\$478,273.98	\$237,257.80	\$1,408,752	16.84%
Mitchell Field	\$9,302.64	\$9,835.92	\$11,300	87.04%
Other:				
Grants		\$5,277.67	\$12,976	40.67%
Debt Service	\$102,861.41	\$95,365.40	\$550,000	17.34%
West Harpswell School	\$694.58			
Mitchell Field Pumphouse and Tower			\$202,000	0.00%
Total Municipal Budget	\$3,059,842.29	\$2,954,113.49	\$6,247,967	47.28%
MSAD # 75 Cumberland County	\$5,067,099.90	\$5,121,106.80		
TOTAL	\$8,126,942.19	\$8,075,220.29		