

To: Board of Selectmen

Cc: Town Administrator, Deputy Town Administrator

Date: July 19, 2016

Treasurer's Report for June 2016

Balance Sheet Items:

Cash balances: \$3,114,837 (includes emergency vehicles account and reserves). Reflects TAN financing of \$3.1 million.

2015 taxes outstanding: \$65,954 (99.4 % of commitment collected) 67 liens filed on June 6, 2016. To date, four have been discharged.

Other years' taxes outstanding: \$ 30,546 (versus \$61,556 on December 31, 2015); 36 parcels with 2014 liens

Accounts receivable: \$15,643 (includes 25% of the State's 2015 homestead payment)

Revenue and Expense Items:

Non-property tax revenue available to reduce taxes: \$856,340 (46.8 % of forecast). 2016 revenues are tracking with 2015, which was the basis for the forecast.

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 Maine Municipal Bond Bank recently refinanced one of its debt issues. The Town had participated in this issue and has been informed that its interest cost will be reduced by \$12,285, with the first reduction occurring with the November payment.

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 will forward them to the Town's attorney for their review.

**TRIAL
BALANCE**

	December 31, 2015	June 30, 2016
Assets:		
Cash, including petty cash	\$4,601,168.92	\$3,114,837.12
Taxes Receivable:		
2015	\$332,522.17	\$65,954.48
2014	\$59,374.16	\$28,420.11
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	\$15,642.80
TOTAL ASSETS	\$5,086,704.20	\$3,231,370.17
Liabilities and Deferred Revenues:		
Fees Collected for the State	\$395.20	\$32,016.22
Amts Withheld (Advanced on behalf of) Employees		(\$5,836.06)
Accounts Payable and Other Liabilities	\$8,027.06	\$695.01
Prepaid/Overpaid Taxes & Refunds	\$4,645.39	\$22,859.46
Prepaid Mooring Fees & Licenses	\$1,375.00	\$25.00
Deferred Revenue	\$276,500.00	\$270,000.00
Total Liabilities & Deferred Revenues	\$290,942.65	\$319,759.63
Fund Balance:		
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	\$1,583,690.48
TOTAL LIABILITIES & FUND BALANCE	\$5,086,704.20	\$3,231,370.17
* Recreation and grant programs		

Non-property Tax Revenues

	6/30/2015	6/30/2016	% of Forecast	Forecast
Excise taxes (auto, boat)	\$543,001.66	\$544,434.25	48.61%	\$1,120,000.00
Registrations (auto, boat, atv, snomobile)	\$11,329.50	\$11,171.00	50.78%	\$22,000.00
Permits (building, plumbing,planning bd)	\$39,755.00	\$46,886.53	55.16%	\$85,000.00
Fees (moorings, passports, bd of appeals)	\$79,978.00	\$73,510.00	87.93%	\$83,600.00
Licenses & Fines (shellfish, hunting, fishing, dogs)	\$23,865.25	\$26,557.55	104.97%	\$25,300.00
Franchise Fee			0.00%	\$80,000.00
Copies	\$1,513.30	\$1,663.95	47.54%	\$3,500.00
R/C & Transfer Station (fees & sales)	\$69,187.94	\$72,015.54	46.31%	\$155,500.00
Interest	\$2,492.84	\$2,720.66	34.01%	\$8,000.00
Donations	\$500.00	\$1,750.00	17.50%	\$10,000.00
Refunds and other	\$1,439.01	\$5,830.26	364.39%	\$1,600.00
Property Sales & Leases	\$2,000.00	\$3,298.99	131.96%	\$2,500.00
Interest on Prop. Tax & Lien Charges	\$8,760.33	\$8,560.58	40.76%	\$21,000.00
Other State Reimbursements (URIP, GA, etc.)	\$8,879.75	\$8,160.42	15.11%	\$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
Subtotal	\$833,136.05	\$827,306.20	48.58%	\$1,703,000.00
Revenue Sharing	\$33,321.82	\$29,005.31	48.34%	\$60,000.00
Homestead Exemption & BETE	\$18.00	\$28.00		\$66,000.00
Total Available to Reduce the Commitment	\$866,475.87	\$856,339.51	46.82%	\$1,829,000.00
Recreation Fees (excluded from forecast)	\$32,669.01	\$37,365.81		
Grants & Gifts with specified purposes	\$9,266.00	\$10,929.67		
Proceeds from Sale of Tax-acquired Parcel	\$64,635.00			
Comcast Grants	\$11,400.00	\$11,400.00		
Interest on Emergency Vehicle A/C	\$444.26	\$566.84		
Total (Agrees to Revenue Control)	\$984,890.14	\$916,601.83		

Condensed Appropriation Control

	Expended or Encumbered		Appropriations & Carryovers	
	2015	2016		
General Gov't, incl. Elected Officials	\$246,663.56	\$244,239.72	\$477,289	51.17%
Risk Management	\$47,214.80	\$51,028.10	\$56,393	90.49%
Employee Benefits	\$175,651.21	\$183,082.15	\$355,954	51.43%
Town Departments:				
Assessing	\$35,026.59	\$35,141.86	\$78,219	44.93%
Codes Enforcement	\$52,662.63	\$69,230.00	\$131,652	52.59%
Tax Collector's Office	\$15,294.76	\$15,380.98	\$34,104	45.10%
Town Clerk's Office	\$23,065.67	\$25,051.66	\$58,595	42.75%
Town Planner	\$20,802.69	\$32,688.80	\$72,132	45.32%
Committees & Commissions	\$951.02	\$1,934.36	\$5,110	37.85%
Treasurer	\$13,610.51	\$13,941.00	\$29,308	47.57%
Harbormaster	\$21,055.69	\$21,439.61	\$46,603	46.00%
Animal Control	\$15,524.40	\$13,607.27	\$25,933	52.47%
Facilities:				
Municipal Buildings	\$37,275.89	\$33,536.95	\$84,400	39.74%
Town Dock & Landings	\$3,635.64	\$3,803.04	\$78,762	4.83%
Cedar/Robinhood Beach		\$87.10	\$2,500	
Cemeteries	\$10,685.00		\$6,000	
Public Works:				
Recycling Ctr. & Transfer Stn.	\$128,858.44	\$137,184.85	\$333,971	41.08%
Road Maintenance	\$6,964.24	\$10,335.44	\$65,000	15.90%
Snow Removal	\$340,470.20	\$321,840.58	\$446,324	72.11%
Signs	\$1,458.40	\$1,673.55	\$3,000	55.79%
Protection & Safety:				
Law Enforcement	\$210,221.07	\$210,143.74	\$356,036	59.02%
Marine Patrol	\$107,377.84	\$109,924.97	\$189,396	58.04%
Marine Specialist	\$2,632.50	\$2,250.00	\$15,000	15.00%
Fire & Rescue Dept. Operations	\$16,391.54	\$75,162.85	\$180,000	41.76%
Fire & Rescue Services - Other	\$171,279.26	\$142,752.39	\$287,914	49.58%
Street Lighting	\$12,225.09	\$11,802.15	\$29,000	40.70%

Social & Cultural:

General Assistance	\$8,271.99	\$6,717.61	\$15,300	43.91%
Social Services			\$18,230	
Cultural	\$103,820.50	\$103,175.66	\$250,823	41.40%
Recreation Programs	\$28,563.69	\$26,905.44	\$66,934	40.20%
Recreation Department	\$16,829.84	\$19,222.82	\$39,206	49.03%

Special Projects & Capital Reserves:

Special Projects	\$68,499.07	\$85,534.34	\$223,851	38.21%
Capital Reserves	\$67,293.27	\$50,886.33	\$1,408,752	3.61%
Mitchell Field	\$5,816.77	\$6,665.44	\$11,300	58.99%

Other:

Grants		\$6,329.82	\$12,976	
Debt Service	\$34,175.38	\$28,428.61	\$550,000	5.17%
West Harpswell School	\$694.58			
Mitchell Field Pumphouse and Tower			\$202,000	

Total Municipal Budget	\$2,050,963.73	\$2,101,129.19	\$6,247,967	33.63%
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MSAD # 75 Cumberland County	\$3,789,496.50	\$3,832,810.20		
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TOTAL	\$5,840,460.23	\$5,933,939.39		
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