

To: Board of Selectmen, Town Administrator

September 1, 2020

From: Terri Sawyer, Treasurer/Deputy Town Administrator

Treasurer's Report for August 2020

Below are a few financial highlights as well as a trial balance, revenue comparison report and an appropriation control comparison report.

#### Balance Sheet Items:

Cash balances: \$ 3,785,620.

The Town's short-term borrowing closed on April 15<sup>th</sup> for \$2.8 million and an allonge to the original note in the amount of \$1 million closed on August 10. \$3.8 million has been drawn against the notes.

On August 13, 2020, the Board set the 2020 mil rate at \$6.74 and the tax commitment of \$12,752,776 was recorded on August 17. Taxpayers began receiving tax bills around August 24 and \$1,707,294 was collected by August 31.

2019 taxes outstanding: \$ 45,501 (99.63 % of commitment collected). There are currently 20 parcels for which there are undischarged tax liens relating to 2018 taxes (\$15,988). These liens will be automatically foreclosed on December 8, 2020 as long as proper notices are mailed.

#### Revenue and Expense Items:

Non-property tax revenue available to reduce taxes: \$ 1,619,624 (80.84% of forecast)

The Town has collected 85.18% of the reduced excise tax forecast, the single largest source of non-property tax revenue, forecast. Many of the Town's other revenues, including permits (93.84%), moorings and other fees (83.74%), and the Recycling Center/Transfer Station (70.32%), are ahead of 8 months of the forecast. The Town received 75% of the 2020 homestead reimbursement from the State of Maine, which has exceeded our forecast due to the increase in homestead applications and an increase in the amount the State reimburses per property. Additionally, revenue sharing has exceeded our reduced forecast. We remain concerned that the revenue sharing may be significantly impacted later this year and into 2021. The Town received its first installment of the cable franchise fee.

Spending through August 2020, is generally following historical experience. Town Clerk expenditures are higher than anticipated, and may require the use of contingency, primarily due to the changes relating to the voting process as a result of COVID-19. Monitoring of Cedar Beach is close to exceeding the budget; however, some reimbursement is expected from the COVID-19 grant and monitoring ends after Labor Day. Depending on the amount of salt and sand needed in October – December, snow removal may exceed the budget with the increase of the contract portion. However, this line item is included with Road Maintenance, which may inhibit the need to use the contingency account. Debt service appears less than last year due to the timing of the payments, which are scheduled for this week's warrant. Capital Reserve expenditures include those for the purchase of law enforcement & marine patrol vehicles (until April 30), a new central copier and for the Cundy's Harbor ambulance which was rechartered.

**TRIAL  
BALANCE**

	<b>December 31, 2019</b>	<b>July 31, 2020</b>
<b>Assets:</b>		
Cash, including petty cash	\$5,091,745.13	\$3,785,620.47
Taxes Receivable:		
2020		\$11,045,481.82
2019	\$394,693.48	\$45,501.23
2018	\$35,092.93	\$15,988.13
Other years	\$2,218.41	\$1,714.05
Prepaid Expenses	\$18,694.00	\$18,694.00
Accounts Receivable	\$118,519.73	\$4,969.44
<b>TOTAL ASSETS</b>	<b>\$5,660,963.68</b>	<b>\$14,917,969.14</b>
<b>Liabilities and Deferred Revenues:</b>		
Fees Collected for the State	\$4,934.50	\$18,567.43
Amts Withheld (Advanced on behalf of) Employees		(\$3,515.23)
Accounts Payable and Other Liabilities	\$29,893.23	\$10,920.69
Prepaid/Overpaid Taxes & Refunds	\$1,568.53	\$211.19
Prepaid Mooring Fees & Licenses	\$3,200.00	\$0.00
Deferred Revenue	\$213,740.00	\$200,000.00
Total Liabilities & Deferred Revenues	\$253,336.26	\$226,184.08
<b>Fund Balance:</b>		
Interfund Liability - Special Revenue Funds*	\$47,593.04	\$47,593.04
- Bandstand Fund	\$19,518.96	\$19,518.96
Capital Project Carryover	\$408,797.55	\$408,797.55
Pier Demolition	\$408,052.88	\$349,102.87
Tax Supplements/Abatements		(\$1,644.85)
Amounts Carried forward	\$895,544.00	\$895,544.00
Fund Balance:	\$3,628,120.99	\$9,172,873.49
Tax Anticipation Note		\$3,800,000.00
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$5,660,963.68</b>	<b>\$14,917,969.14</b>

\* Recreation and grant programs

## Non-property Tax Revenues

	8/31/2019	8/31/2020	% of Forecast	2020 Forecast
Excise taxes (auto, boat)	\$928,770.66	\$907,195.49	85.18%	\$1,065,000.00
Registrations (auto, boat, atv, snowmobile)	\$16,299.00	\$19,891.00	66.30%	\$30,000.00
Permits (building, plumbing, planning bd)	\$80,318.04	\$89,151.39	93.84%	\$95,000.00
Fees (moorings, passports, bd of appeals)	\$138,463.00	\$117,239.00	83.74%	\$140,000.00
Licenses & Fines (shellfish, hunting, fishing, dogs)	\$30,444.58	\$15,210.25	50.70%	\$30,000.00
Franchise Fee	\$50,612.29	\$50,216.93	54.00%	\$93,000.00
Copies	\$2,105.95	\$2,455.20	81.84%	\$3,000.00
R/C & Transfer Station (fees & sales)	\$137,564.09	\$144,161.41	70.32%	\$205,000.00
Interest	\$14,458.57	\$13,441.46	61.10%	\$22,000.00
Donations	\$2,400.00	\$1,600.00	13.33%	\$12,000.00
Refunds and other	\$31,828.79	\$3,153.08	210.21%	\$1,500.00
Property Sales & Leases	\$4,097.46	\$10,592.00	176.53%	\$6,000.00
Interest on Prop. Tax & Lien Charges	\$9,325.12	\$9,455.77	63.04%	\$15,000.00
Other State Reimbursements (URIP, GA, etc.)	\$17,167.45	\$15,079.69	23.20%	\$65,000.00
Harpswell Coastal Academy	\$10,000.00	\$10,000.00	100.00%	\$10,000.00
Tower Lease	\$11,742.95	\$12,095.24	50.40%	\$24,000.00
Land Use Violation	\$20,000.00	\$0.00		
<b>Subtotal</b>	<b>\$1,505,597.95</b>	<b>\$1,420,937.91</b>	78.22%	<b>\$1,816,500.00</b>
Revenue Sharing	\$54,234.25	\$79,012.84	112.88%	\$70,000.00
Homestead Exemption & BETE	\$81,931.00	\$119,672.85	102.40%	\$116,873.00
<b>Total Available to Reduce the Commitment</b>	<b>\$1,641,763.20</b>	<b>\$1,619,623.60</b>	80.84%	<b>\$2,003,373</b>
Recreation Fees (excluded from forecast)	\$16,615.39	\$9,002.99		
Grants & Gifts with specified purposes	\$76,445.74	\$47,766.49		
Comcast Grants	\$5,400.00	\$11,400.00		
Interest on Emergency Vehicle and Bond A/C	\$5,496.60	\$3,522.99		
<b>Total (Agrees to Revenue Control)</b>	<b>\$1,745,720.93</b>	<b>\$1,691,316.07</b>		

**Condensed Appropriation Control**

	Expended		Appropriations & Carryovers	
	8/31/2019	8/31/20		
General Gov't, incl. Elected Officials	\$295,510	\$301,413	\$482,592.00	62.46%
Risk Management	\$89,481	\$92,434	\$99,494.00	92.90%
Employee Benefits	\$252,859	\$266,629	\$401,954.00	66.33%
<b>Town Departments:</b>				
Assessing	\$54,521	\$52,195	\$84,479.00	61.78%
Codes Enforcement	\$90,085	\$85,161	\$143,430.00	59.37%
Tax Collector's Office	\$20,927	\$21,017	\$39,470.00	53.25%
Town Clerk's Office	\$29,576	\$46,121	\$64,340.00	71.68%
Town Planner	\$36,026	\$34,107	\$77,941.00	43.76%
Committees & Commissions	\$1,573	\$1,132	\$4,860.00	23.28%
Treasurer	\$20,320	\$10,688	\$13,451.00	79.46%
Harbormaster	\$50,786	\$54,205	\$98,007.00	55.31%
Animal Control	\$20,152	\$19,567	\$29,173.00	67.07%
<b>Facilities:</b>				
Municipal Buildings	\$67,851	\$61,918	\$106,520.00	58.13%
Town Dock & Landings	\$7,733	\$8,106	\$28,000.00	28.95%
Cedar/Robinhood Beach	\$4,601	\$4,778	\$5,050.00	94.62%
Cemeteries	\$0	\$0	\$16,970.00	0.00%
<b>Public Works:</b>				
Recycling Ctr. & Transfer Stn.	\$228,794	\$237,781	\$394,802.00	60.23%
Road Maintenance	\$43,896	\$59,383	\$113,240.00	52.44%
Snow Removal	\$388,011	\$390,517	\$503,969.00	77.49%
<b>Protection &amp; Safety:</b>				
Law Enforcement	\$298,036	\$314,236	\$424,836.00	73.97%
Marine Patrol	\$141,469	\$159,838	\$219,464.00	72.83%
Marine Specialist/conservation	\$3,452	\$341	\$4,000.00	8.52%
Fire & Rescue Dept. Operations	\$175,070	\$76,412	\$205,000.00	37.27%
Municipal Fire Assistance	\$91,654	\$93,304	\$178,586.00	52.25%
Paramedics & Other	\$215,244	\$192,512	\$290,773.00	66.21%
Street Lighting	\$15,507	\$15,068	\$27,000.00	55.81%
<b>Social &amp; Cultural:</b>				
General Assistance	\$9,451	\$7,765	\$45,000.00	17.26%
Social Services	\$0	\$0	\$21,380.00	0.00%
Health & Wellness	\$22,478	\$10,471	\$44,688.00	23.43%
COVID-19	\$0	\$5,367	\$0.00	
Cultural	\$134,459	\$118,900	\$297,379.00	39.98%

Recreation Programs	\$27,856	\$12,250	\$10,400.00	418.71%
Recreation Department	\$33,456	\$38,032	\$64,208.00	10.49%
<b>Special Projects &amp; Capital Reserves:</b>				
Special Projects	\$11,835	\$13,598	\$106,349.00	12.79%
Capital Reserves	\$168,260	\$130,885	\$1,562,228.00	8.38%
Mitchell Field	\$10,583	\$8,692	\$18,700.00	46.48%
<b>Other:</b>				
Contingency		\$0	\$57,727.00	0.00%
Debt Service	\$265,074	\$73,582	\$365,000.00	20.16%
Grants	\$40,921	\$38,009		
<b>Total Municipal Budget</b>	<b>\$3,367,510</b>	<b>\$3,056,414</b>	<b>\$6,650,460.00</b>	<b>45.96%</b>
MSAD # 75	\$5,339,000	\$5,842,946		
Cumberland County	\$0	\$0		
<b>TOTAL</b>	<b>\$8,706,510</b>	<b>\$8,899,359</b>		