



Town of Old Orchard Beach

Treasurer - Finance Director

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April 2014 Monthly Update from the Finance Office

Year End Preparations:

We have started our preliminary audit process, with the first meeting with our auditors scheduled for May 21 and 22nd. The audit is scheduled to start early September for fiscal year June 30, 2014.

Tax Office and Collections:

The 2nd half of the annual tax bills were due March 20, 2014. The tax bills are mailed out annually, and were mailed out August 2013. If you sold your property after April 1, 2013 you must forward the tax bill to the new owner to ensure taxes are paid by March 20, 2014.

Budget FY 15 Process:

We continue to work on the budget projections for FY 15, including the Capital Improvements Plan. We have met with all department heads several times to prepare a budget that is conservative and justifiable. We develop projections for both expenditures and revenues based on historical trends and analysis over the last 3 years and sometimes more and present this information to the Town Council.

Transition to New Bank:

Based on the banking services RFP that was awarded in March, we are working towards transitioning banking services to Androscoquin Bank, which will be completed on 4/1/14. This change was initiated as a cost savings measure for the Town, which will result in an annual savings of approximately \$10,000.

YTD Budget Report:

Attached please find the year to date budget report through April 31, 2014. For overall total expenditures we are currently at 80.9% of budget compared to being 83.3% through the budget year. Overall total non-property tax revenues are also comparable at 91.6% of budget. From here on, we will continue to closely monitor expenditures and revenues as we approach year end.

Diana H. Asanza, Treasurer – Finance Director

Town of Old Orchard Beach
FY 2014 Budget YTD through April 2014

Municipal Budget	Adopted Budget	Trans/Adjust	Revised Budget	Actual YTD	Encumbered	Available Budget	% Used
Town Council Expense	45,460.00	6,196.00	51,656.00	43,093.03		8,562.97	83.4%
Town Manager/Admin Expense	650,947.00	30,444.00	681,391.00	418,415.93	2,464.51	260,510.56	61.8%
Tax Collector Expense	93,640.00	-	93,640.00	78,948.51		14,691.49	84.3%
Treasurer/Finance Expense	234,428.00	(5,000.00)	229,428.00	153,590.75	438.87	75,398.38	67.1%
Assessing Expense	113,398.00	-	113,398.00	82,827.27		30,570.73	73.0%
Town Clerk Expense	129,982.00	-	129,982.00	94,007.38	-	35,974.62	72.3%
Elections Expense	20,200.00	-	20,200.00	11,247.84	-	8,952.16	55.7%
Board of Registration Expense	4,800.00	-	4,800.00	512.58	-	4,287.42	10.7%
Planning Expense	84,933.00	-	84,933.00	64,911.37	-	20,021.63	76.4%
Code Enforcement Expense	180,430.00	-	180,430.00	132,277.02	-	48,152.98	73.3%
Town Hall Bldg Expense	69,045.00	-	69,045.00	60,230.98	-	8,814.02	87.2%
York County Tax Expense	884,185.00	-	884,185.00	884,184.53		0.47	100.0%
Contingency Expense	275,000.00	(51,070.00)	223,930.00	15,559.91		208,370.09	6.9%
Insurance/Benefit Expense	2,167,125.00		2,167,125.00	1,799,054.20		368,070.80	83.0%
Police Dept Expense	2,241,244.00		2,241,244.00	1,819,656.46	9,222.08	412,365.46	81.6%
Parking Enforcement Expense	58,528.00		58,528.00	40,014.00		18,514.00	68.4%
Emergency Management Expense	1,000.00		1,000.00	-	574.55	425.45	57.5%
Public Safety Complex Expense	51,200.00		51,200.00	40,238.69	1,905.00	9,056.31	82.3%
Lifeguard Expense	135,800.00		135,800.00	101,831.87		33,968.13	75.0%
Fire/Rescue Dept Expense	1,376,004.00	1,492.00	1,377,496.00	1,124,072.92	1,371.55	252,051.53	81.7%
Street & Traffic Light Expense	196,000.00		196,000.00	165,307.26		30,692.74	84.3%
Public Works Dept. Expense	1,412,624.00	32,799.00	1,445,423.00	1,133,119.80	17,831.23	294,471.97	79.6%
Parks Maintenance Expense	44,300.00	5,000.00	49,300.00	20,630.07	209.70	28,460.23	42.3%
Wastewater Treatment Expense	978,266.00	2,100.00	980,366.00	702,345.88	38,263.29	239,756.83	75.5%
Solid Waste Expense	641,000.00		641,000.00	415,746.77		225,253.23	64.9%
Recreation Dept. Expense	206,582.00	4,694.00	211,276.00	152,826.73	1,136.18	57,313.09	72.9%
Conservation Commission Expense	9,140.00	2,373.00	11,513.00	6,842.47		4,670.53	59.4%
Service Agency Allocation Expense	22,500.00		22,500.00	19,500.00		3,000.00	86.7%
Libby Memorial Library Expense	273,776.00		273,776.00	273,776.00		-	100.0%
Transit District Subsidy Expense	115,000.00		115,000.00	115,000.00		-	100.0%
OOB Historical Society Expense	20,490.00	4,000.00	24,490.00	13,710.59	6,610.00	4,169.41	83.0%
General Assistance Expense	72,460.00		72,460.00	56,630.22		15,829.78	78.2%
Tax Abatement Expense	25,000.00		25,000.00	5,772.86		19,227.14	23.1%
Debt Service Expense	1,123,301.00		1,123,301.00	958,807.80		164,493.20	85.4%
Ballpark Transfer	5,000.00		5,000.00	5,000.00		-	100.0%
RSU Subsidy Expense	9,470,881.00		9,470,881.00	7,892,400.50		1,578,480.50	83.3%
Gross Municipal Budget	23,433,669.00	33,028.00	23,466,697.00	18,902,092.19	80,026.96	4,484,577.85	80.9%

Municipal Revenues	Adopted Budget	Actual YTD	Balance	% Collected
Non-Property Tax (Excise, Taxes in Lieu, Interest/Fees)	1,433,000.00	1,264,873.50	(168,126.50)	88.3%
Gen Govt Licenses/Permits/Fees	307,200.00	284,453.68	(22,746.32)	92.6%
Public Safety Licenses/Permits/Fees	292,000.00	256,853.68	(35,146.32)	88.0%
Public Works Licenses/Permits/Fees	5,000.00	13,700.00	8,700.00	274.0%
Sani License/Permits/Fees	31,000.00	23,412.27	(7,587.73)	75.5%
Rec Licenses/Permits/Fees	110,000.00	102,411.68	(7,588.32)	93.1%
Revenue Sharing	380,039.00	307,780.32	(72,258.68)	81.0%
Franchise Taxes	205,000.00	159,409.22	(45,590.78)	77.8%
Investment Earnings	8,000.00	14,243.97	6,243.97	178.0%
State Homestead Exemption Revenue	125,000.00	124,700.00	(300.00)	99.8%
Intergovernmental Revenue	114,850.00	111,729.56	(3,120.44)	97.3%
Gen Govt Other Revenue	5,000.00	43,425.83	38,425.83	868.5%

Other Municipal Credits	Adopted Budget	Actual YTD	Balance	% Collected
General Fund Use of Prior Year Fund Balance	500,000.00	-	(500,000.00)	0.0%
Federal Police Grant	-	14,069.00		
Transfer In from Rescue Call	460,000.00	460,000.00	-	100.0%
Transfer in from Special Dog Fund	3,000.00	3,000.00	-	100.0%
Transfer in from RSU Prior Year Balance	111,654.00	-	(111,654.00)	0.0%
Total Municipal Revenue/Credits	4,090,743.00	3,184,062.71	(906,680.29)	77.8%