



Town of Old Orchard Beach

Treasurer - Finance Director
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January 2015 Monthly Update from the Finance Office

Year End:

The audit firm RHR Smith and Co., presented the FY 2014 audit to the Town Council on January 20, 2015. The audit report will be posted on the Town website by mid-February.

Preparation for FY 16 Budget Process

The Town Manager has provided a draft budget schedule for FY 16 as well as a draft schedule for the Capital Improvements program. Meetings have begun with the Finance Committee to review all department capital requests. This will be taking place through the end of February 2015. Finance has started working with department heads on their FY 16 budget requests.

Tax Office and Collections:

We continue to work with the Town Manager on identifying and categorizing tax acquired property to establish a policy for the disposition of tax acquired property. In February the Tax Collector will be going over the Tax Lien and Foreclosure process with the Town Council and Town Manager in an upcoming Council Workshop in February.

YTD Budget Report:

Attached please find the year to date budget report through January 31, 2014. Overall expenditures are at 60.7% of budget which is slightly over where they should be at 58%. However included are the seasonal services where a large part of the budget is expensed within the first 2-3 months of the fiscal year such as Lifeguard expense, Parking Enforcement expense, Police Seasonal Reserves. In addition there are expenses that are paid 100% within the first month of the new fiscal year, such as York County Tax, Transit Subsidy, and Service Agency allocations, which total over \$1,000,000 of the operating budget. When you exclude these expenses the overall operating budget is at 58.7% of the budget, which is more in line to where they should be. Non-property tax revenues are performing slightly higher at 64% of budget, which is attributed to Investment Earnings, Public Safety Fees, and General Government Licenses and Fees.

Respectfully,

Diana H. Asanza

Treasurer – Finance Director

Town of Old Orchard Beach
FY 2015 Budget YTD through January 2015

Municipal Budget	Adopted Budget	Trans/Adjust	Revised Budget	Actual YTD	Encumbered	Available Budget	% Used
Town Council Expense	45,900.00		45,900.00	28,188.95		17,711.05	61.4%
Town Manager/Admin Expense	725,293.00	8,977.46	734,270.46	448,479.41	5,734.00	280,057.05	61.9%
Tax Collector Expense	99,942.00		99,942.00	59,853.08		40,088.92	59.9%
Treasurer/Finance Expense	173,764.00	84.52	173,848.52	93,202.76		80,645.76	53.6%
Assessing Expense	119,092.00		119,092.00	69,743.11		49,348.89	58.6%
Town Clerk Expense	126,217.00	250.00	126,467.00	74,041.44		52,425.56	58.5%
Elections Expense	23,795.00	798.00	24,593.00	15,935.71		8,657.29	64.8%
Board of Registration Expense	4,810.00		4,810.00	823.64		3,986.36	17.1%
Planning Expense	86,724.00		86,724.00	50,475.84		36,248.16	58.2%
Code Enforcement Expense	199,166.00		199,166.00	95,610.49		103,555.51	48.0%
Town Hall Bldg Expense	97,640.00		97,640.00	31,586.01		66,053.99	32.3%
York County Tax Expense	889,200.00		889,200.00	892,434.94		(3,234.94)	100.4%
Contingency Expense	141,400.00		141,400.00		17,000.00	124,400.00	12.0%
Insurance/Benefit Expense	2,329,672.00		2,329,672.00	1,420,595.91		909,076.09	61.0%
Police Dept Expense	2,446,945.00	11,560.30	2,458,505.30	1,412,877.53	20,145.37	1,025,482.40	58.3%
Parking Enforcement Expense	57,200.00		57,200.00	36,608.00		20,592.00	64.0%
Emergency Management Expense	1,000.00		1,000.00			1,000.00	0.0%
Public Safety Complex Expense	55,950.00	250.00	56,200.00	30,568.91	2,086.71	23,544.38	58.1%
Lifeguard Expense	144,200.00	1,433.45	145,633.45	100,948.03	100.00	44,585.42	69.4%
Fire/Rescue Dept Expense	1,422,601.00	300.00	1,422,901.00	882,535.57	9,419.85	530,945.58	62.7%
Street & Traffic Light Expense	232,050.00		232,050.00	126,001.16		106,048.84	54.3%
Public Works Dept. Expense	1,442,301.00	9,978.76	1,452,279.76	761,365.66	49,907.68	641,006.42	55.9%
Parks Maintenance Expense	59,060.00	2,215.00	61,275.00	23,303.44		37,971.56	38.0%
Wastewater Treatment Expense	1,051,156.00	2,370.00	1,053,526.00	508,909.60	36,125.35	508,491.05	51.7%
Solid Waste Expense	601,000.00		601,000.00	333,976.97		267,023.03	55.6%
Recreation Dept. Expense	212,948.00		212,948.00	116,341.62	2,583.00	94,023.38	55.8%
Conservation Commission Expense	12,140.00	2,971.93	15,111.93	3,682.90		11,429.03	24.4%
Service Agency Allocation Expense	12,500.00	750.00	13,250.00	13,250.00		-	100.0%
Libby Memorial Library Expense	265,000.00		265,000.00	198,750.00		66,250.00	75.0%
Transit District Subsidy Expense	115,000.00		115,000.00	115,000.00		-	100.0%
OOB Historical Society Expense	17,960.00		17,960.00	8,550.57		9,409.43	47.6%
General Assistance Expense	77,735.00		77,735.00	41,011.21		36,723.79	52.8%
Tax Abatement Expense	25,000.00		25,000.00	2,517.05		22,482.95	10.1%
Debt Service Expense	1,258,980.00		1,258,980.00	990,977.05		268,002.95	78.7%
Ballpark Transfer	5,000.00		5,000.00	5,000.00		-	100.0%
RSU Subsidy Expense	11,162,780.00		11,162,780.00	6,511,621.55		4,651,158.45	58.3%
Gross Municipal Budget	25,741,121.00	41,939.42	25,783,060.42	15,504,768.11	143,101.96	10,135,190.35	60.7%

Municipal Revenues	Adopted Budget	Actual YTD	Balance	% Collected
Non-Property Tax (Excise, Taxes in Lieu, Interest/Fees)	1,438,000.00	936,545.04	(501,454.96)	65.1%
Gen Govt Licenses/Permits/Fees	341,500.00	135,444.53	(206,055.47)	39.7%
Public Safety Licenses/Permits/Fees	336,000.00	330,621.65	(5,378.35)	98.4%
Public Works Licenses/Permits/Fees	5,000.00	6,500.00	1,500.00	130.0%
Sani License/Permits/Fees	31,000.00	18,779.00	(12,221.00)	60.6%
Rec Licenses/Permits/Fees	110,000.00	5,035.00	(104,965.00)	4.6%
Revenue Sharing	350,800.00	191,365.22	(159,434.78)	54.6%
Franchise Taxes	205,000.00	109,986.40	(95,013.60)	53.7%
Investment Earnings	10,000.00	25,840.40	15,840.40	258.4%
Sale of Town-owned property			-	
State Homestead Exemption Revenue	125,000.00	131,062.00	6,062.00	104.8%
Intergovernmental Revenue	108,500.00	72,381.94	(36,118.06)	66.7%
Gen Govt Other Revenue	74,400.00	53,516.49	(20,883.51)	71.9%

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%
Transfer In from Rescue Call	500,000.00	500,000.00	-	100.0%
Transfer in from Special Dog Fund	3,000.00	3,000.00	-	100.0%
Transfer in from Prior Year Balance Bond Proceeds	384,000.00	384,000.00	-	100.0%
Bond Proceeds				
Total Municipal Revenue/Credits	4,522,200.00	2,904,077.67	(1,618,122.33)	64.2%