



Town of Old Orchard Beach

Treasurer - Finance Director

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July 2015 Monthly Update from the Finance Office

FY 16 Budget Process

The FY 16 budget was adopted on June 16, 2015 and is posted on the website. General Government departmental budgets have been posted. Capital Improvements budget has also been posted.

Finance:

We are working to close out FY 15 and prepare for the audit. The auditors have started the interim work and have scheduled the on-site work for October.

The Finance Clerk position is vacant and I am working on filling the role. In the meantime the Finance office has been working very hard to ensure business as usual during this peak season to fill the gap. The AP/Payroll clerk has been working on a departmental guide for the payroll process and account payable process that will very helpful when training a new employee to complete cross-training within the department.

Tax Office and Collections:

The Tax Office continues to be very busy with the increased summer population. In addition, on July 16, 2015, 239 tax liens were filed which is slightly less than last year, where 244 liens were filed. The tax bills go out mid-August and are due on September 16, 2015 for the first installment and March 16, 2016 for the 2nd installment.

YTD Budget Report:

Attached please find the year to date budget report through July 31, 2015.

Expenditures are at 16.5% through July 31, 2015, which is due to several large expenditures that are paid 100% in the month of July, such as County Assessment, Transit Assessment, and General Insurance. In addition the bulk of the seasonal expenses such as Parking Enforcement, Police Reserves, and Lifeguards are incurred within the first 3 months of the fiscal year.

At this point non-property tax revenue is at 9.7% which is where it should be for the 1st month of the new fiscal year.

Respectfully,

Diana H. Asanza, Treasurer – Finance Director

Town of Old Orchard Beach
FY 2016 Budget YTD through July 2015

Municipal Budget	Adopted Budget	Trans/Adjust	Revised Budget	Actual YTD	Encumbered	Available Budget	% Used
Town Council Expense	43,320.00		43,320.00	275.00		43,045.00	0.6%
Town Manager/Admin Expense	692,643.00		692,643.00	34,765.27		657,877.73	5.0%
Tax Collector Expense	102,269.00		102,269.00	16,492.91		85,776.09	16.1%
Treasurer/Finance Expense	178,782.00		178,782.00	10,840.40		167,941.60	6.1%
Assessing Expense	121,610.00		121,610.00	11,774.16		109,835.84	9.7%
Town Clerk Expense	139,692.00		139,692.00	9,533.38	3,868.95	126,289.67	9.6%
Elections Expense	23,600.00		23,600.00	230.00		23,370.00	1.0%
Board of Registration Expense	2,850.00		2,850.00	(55.00)		2,905.00	-1.9%
Planning Expense	117,237.00		117,237.00	6,111.28		111,125.72	5.2%
Code Enforcement Expense	209,959.00		209,959.00	11,501.05		198,457.95	5.5%
Town Hall Bldg Expense	78,815.00		78,815.00	826.63		77,988.37	1.0%
York County Tax Expense	906,764.00		906,764.00	906,711.62		52.38	100.0%
Contingency Expense	200,000.00		200,000.00			200,000.00	0.0%
Insurance/Benefit Expense	2,504,914.00		2,504,914.00	426,999.35		2,077,914.65	17.0%
Police Dept Expense	2,410,584.00		2,410,584.00	201,777.42	9,625.75	2,199,180.83	8.8%
Parking Enforcement Expense	78,125.00		78,125.00	13,099.50		65,025.50	16.8%
Lifeguard Expense	147,500.00		147,500.00	43,143.89		104,356.11	29.3%
Fire/Rescue Dept Expense	1,683,845.00		1,683,845.00	129,011.75	3,134.28	1,551,698.97	7.8%
Street & Traffic Light Expense	255,000.00		255,000.00	18,282.10		236,717.90	7.2%
Public Works Dept. Expense	1,487,466.00		1,487,466.00	87,989.77	37,487.46	1,361,988.77	8.4%
Parks Maintenance Expense	74,060.00		74,060.00	3,139.72	2,633.35	68,286.93	7.8%
Wastewater Treatment Expense	1,082,591.00		1,082,591.00	57,643.35	5,261.00	1,019,686.65	5.8%
Solid Waste Expense	612,000.00		612,000.00			612,000.00	0.0%
Recreation Dept. Expense	216,092.00		216,092.00	16,291.13	850.00	198,950.87	7.9%
Conservation Commission Expense	12,390.00		12,390.00	102.40		12,287.60	0.8%
Service Agency Allocation Expense	12,500.00		12,500.00	5,300.00		7,200.00	42.4%
Libby Memorial Library Expense	245,000.00		245,000.00	61,250.00		183,750.00	25.0%
Transit District Subsidy Expense	115,000.00		115,000.00			115,000.00	0.0%
OOB Historical Society Expense	17,622.00		17,622.00	2,278.93		15,343.07	12.9%
General Assistance Expense	78,861.00		78,861.00	3,396.92		75,464.08	4.3%
Tax Abatement Expense	25,000.00		25,000.00			25,000.00	0.0%
Debt Service Expense	1,271,859.00		1,271,859.00	10,791.24		1,261,067.76	0.8%
CIP General Government E	-		-	1,282,000.00		(1,282,000.00)	
Ballpark Transfer	8,000.00		8,000.00			8,000.00	0.0%
RSU Subsidy Expense	11,341,558.00		11,341,558.00	945,129.83		10,396,428.17	8.3%
Gross Municipal Budget	26,497,508.00	-	26,497,508.00	4,316,634.00	62,860.79	22,118,013.21	16.5%

Municipal Revenues	Adopted Budget	Actual YTD	Balance	% Collected
Non-Property Tax (Excise, Taxes in Lieu, Interest/Fees)	1,458,000.00	178,623.85	(1,279,376.15)	12.3%
Gen Govt Licenses/Permits/Fees	342,500.00	12,222.30	(330,277.70)	3.6%
Public Safety Licenses/Permits/Fees	426,000.00	162,807.73	(263,192.27)	38.2%
Public Works Licenses/Permits/Fees	5,000.00	300.00	(4,700.00)	6.0%
Sani License/Permits/Fees	31,000.00	9,127.50	(21,872.50)	29.4%
Rec Licenses/Permits/Fees	20,000.00	1,850.00	(18,150.00)	9.3%
Revenue Sharing	341,535.00	51,108.01	(290,426.99)	15.0%
Franchise Taxes	200,000.00		(200,000.00)	0.0%
Investment Earnings	15,000.00	2,794.65	(12,205.35)	18.6%
Sale of Town-owned property	-		-	
State Homestead Exemption Revenue	125,000.00	37,934.00	(87,066.00)	30.3%
Intergovernmental Revenue	99,945.00		(99,945.00)	0.0%
Gen Govt Other Revenue	69,000.00	855.62	(68,144.38)	1.2%

Other Municipal Credits	Adopted Budget	Actual YTD	Balance	% Collected
General Fund Use of Prior Year Fund Balance	550,000.00		(550,000.00)	0.0%
Transfer In from Rescue Call	625,000.00		(625,000.00)	0.0%
Transfer in from Special Dog Fund	3,000.00		(3,000.00)	0.0%
Transfer in from Prior Year Balance Bond Proceeds	384,000.00		(384,000.00)	0.0%
Bond Proceeds				
Total Municipal Revenue/Credits	4,694,980.00	457,623.66	(4,237,356.34)	9.7%