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# Town of Old Orchard Beach

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**Treasurer - Finance Director**  
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November 14, 2014

## **October 2014 Monthly Update from the Finance Office**

### **Year End:**

We hope to conclude the audit over the next 2 weeks with the auditors in again on November 17, 2014. This has been our focus on establishing standard operating procedures for monthly reconciliations, and we have put emphasis to include all general ledger accounts as part of the monthly reconciliations.

### **Capital Improvement Projects:**

We are finalizing the financing of the projects which were approved in FY 15 Capital Plan for:

- IT Virtualization Server Project
- Recreation Department Bus

I participated in CIP site visits over the last 2 weeks with the Town Manager and the Finance Committee to get a first-hand view of each department's capital needs, to include Waste Water Facility, Public Works, Public Safety, and the Ballpark. This was a great opportunity to get the much needed site review, in time for the FY 2016 budget process.

### **Tax Office and Collections:**

The tax office has been very busy with the real estate and personal property tax commitment with the first installment due on 9/17/2014. The Tax Collector has started work on the 2013 tax foreclosures scheduled for January 2015.

### **YTD Budget Report:**

Attached please find the year to date budget report through October 31, 2014. Overall expenditures are at 39% of budget which is just a little over where they should be at 33%. 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, etc. In addition to this are the annual expenses that are paid 100% within the first few months, such as Transit Subsidy, Service Agency Allocations, and York County Tax.

Respectfully,  
Diana H. Asanza, Treasurer – Finance Director

Town of Old Orchard Beach  
FY 2015 Budget YTD through October 2014

<b>Municipal Budget</b>	<b>Adopted Budget</b>	<b>Trans/Adjust</b>	<b>Revised Budget</b>	<b>Actual YTD</b>	<b>Encumbered</b>	<b>Available Budget</b>	<b>% Used</b>
Town Council Expense	45,900.00		45,900.00	7,101.81		38,798.19	15.5%
Town Manager/Admin Expense	725,293.00		725,293.00	262,680.94	2,103.54	460,508.52	36.5%
Tax Collector Expense	99,942.00		99,942.00	38,098.54		61,843.46	38.1%
Treasurer/Finance Expense	173,764.00		173,764.00	52,509.13	(84.52)	121,339.39	30.2%
Assessing Expense	119,092.00		119,092.00	41,836.76		77,255.24	35.1%
Town Clerk Expense	126,217.00		126,217.00	42,399.15	(250.00)	84,067.85	33.4%
Elections Expense	23,795.00		23,795.00	8,766.73	(798.00)	15,826.27	33.5%
Board of Registration Expense	4,810.00		4,810.00	442.37		4,367.63	9.2%
Planning Expense	86,724.00		86,724.00	27,640.03		59,083.97	31.9%
Code Enforcement Expense	199,166.00		199,166.00	51,295.25		147,870.75	25.8%
Town Hall Bldg Expense	97,640.00		97,640.00	10,659.43		86,980.57	10.9%
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			141,400.00	0.0%
Insurance/Benefit Expense	2,329,672.00		2,329,672.00	892,653.90		1,437,018.10	38.3%
Police Dept Expense	2,446,945.00		2,446,945.00	885,388.63	15,412.53	1,546,143.84	36.8%
Parking Enforcement Expense	57,200.00		57,200.00	34,878.00		22,322.00	61.0%
Emergency Management Expense	1,000.00		1,000.00			1,000.00	0.0%
Public Safety Complex Expense	55,950.00		55,950.00	14,301.04	2,861.36	38,787.60	30.7%
Lifeguard Expense	144,200.00		144,200.00	100,948.03	(1,333.45)	44,585.42	69.1%
Fire/Rescue Dept Expense	1,422,601.00		1,422,601.00	524,418.46	7,837.38	890,345.16	37.4%
Street & Traffic Light Expense	232,050.00		232,050.00	65,521.02		166,528.98	28.2%
Public Works Dept. Expense	1,442,301.00		1,442,301.00	461,657.62	9,856.19	970,787.19	32.7%
Parks Maintenance Expense	59,060.00		59,060.00	19,094.30	(1,265.00)	41,230.70	30.2%
Wastewater Treatment Expense	1,051,156.00		1,051,156.00	292,852.52	43,565.20	714,738.28	32.0%
Solid Waste Expense	601,000.00		601,000.00	183,506.19		417,493.81	30.5%
Recreation Dept. Expense	212,948.00		212,948.00	66,114.16	1,799.00	145,034.84	31.9%
Conservation Commission Expense	12,140.00		12,140.00	3,183.67	(2,971.93)	11,928.26	1.7%
Service Agency Allocation Expense	12,500.00		12,500.00	12,500.00		-	100.0%
Libby Memorial Library Expense	265,000.00		265,000.00	132,500.00		132,500.00	50.0%
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	5,476.38		12,483.62	30.5%
General Assistance Expense	77,735.00		77,735.00	19,260.83		58,474.17	24.8%
Tax Abatement Expense	25,000.00		25,000.00	1,773.05		23,226.95	7.1%
Debt Service Expense	1,258,980.00		1,258,980.00	961,517.05		297,462.95	76.4%
Ballpark Transfer	5,000.00		5,000.00	5,000.00		-	100.0%
RSU Subsidy Expense	11,162,780.00		11,162,780.00	3,720,926.60		7,441,853.40	33.3%
<b>Gross Municipal Budget</b>	<b>25,741,121.00</b>	<b>-</b>	<b>25,741,121.00</b>	<b>9,954,336.53</b>	<b>76,732.30</b>	<b>15,710,052.17</b>	<b>39.0%</b>

<b>Municipal Revenues</b>	<b>Adopted Budget</b>	<b>Actual YTD</b>	<b>Balance</b>	<b>% Collected</b>
Non-Property Tax (Excise, Taxes in Lieu, Interest/Fees)	1,438,000.00	576,507.02	(861,492.98)	40.1%
Gen Govt Licenses/Permits/Fees	341,500.00	94,324.72	(247,175.28)	27.6%
Public Safety Licenses/Permits/Fees	336,000.00	328,397.15	(7,602.85)	97.7%
Public Works Licenses/Permits/Fees	5,000.00	3,400.00	(1,600.00)	68.0%
Sani License/Permits/Fees	31,000.00	16,107.50	(14,892.50)	52.0%
Rec Licenses/Permits/Fees	110,000.00	5,000.00	(105,000.00)	4.5%
Revenue Sharing	350,800.00	96,289.37	(254,510.63)	27.4%
Franchise Taxes	205,000.00	52,582.32	(152,417.68)	25.6%
Investment Earnings	10,000.00	7,278.91	(2,721.09)	72.8%
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	11,338.97	(97,161.03)	10.5%
Gen Govt Other Revenue	74,400.00	(1,714,061.39)	(1,788,461.39)	-2303.8%

<b>Other Municipal Credits</b>	<b>Adopted Budget</b>	<b>Actual YTD</b>	<b>Balance</b>	<b>% Collected</b>
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)	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				
<b>Total Municipal Revenue/Credits</b>	<b>4,522,200.00</b>	<b>(391,773.43)</b>	<b>(4,913,973.43)</b>	<b>-8.7%</b>