



Town of Old Orchard Beach

Treasurer - Finance Director
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September 2014 Monthly Update from the Finance Office

Year End:

Year- end has been our focus and we continue to prepare for the FY 2014 audit. We have been working hard to develop a monthly reconciliation process and to address issues that we discover. This is done by not only documenting an issue for future reference, but also by working closely with department heads to be certain they understand the process. Monitoring the general ledger continuously is very important when addressing, documenting and correcting errors. It is much easier to correct something that occurred recently versus months later when it often times requires a lot of time to research and reproduce.

Starting in November we will begin preparing for payroll year end and accounts payable year end.

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

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 Finance Clerk has been training in the tax office as back up for the office and is now fully certified with the BMV to process motor vehicle registrations.

YTD Budget Report:

Attached please find the year to date budget report through September 30, 2014. I have also included Special Revenue Funds year to date balances through September 30, 2014.

Respectfully,
Diana H. Asanza, Treasurer – Finance Director

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

Municipal Budget	Adopted Budget	Trans/Adjust	Revised Budget	Actual YTD	Encumbered	Available Budget	% Used
Town Council Expense	45,900.00		45,900.00	6,603.61		39,296.39	14.4%
Town Manager/Admin Expense	725,293.00		725,293.00	122,609.95	80,687.12	521,995.93	28.0%
Tax Collector Expense	99,942.00		99,942.00	29,860.25		70,081.75	29.9%
Treasurer/Finance Expense	173,764.00		173,764.00	36,891.85	(84.52)	136,956.67	21.2%
Assessing Expense	119,092.00		119,092.00	28,415.81		90,676.19	23.9%
Town Clerk Expense	126,217.00		126,217.00	31,165.28	(250.00)	95,301.72	24.5%
Elections Expense	23,795.00		23,795.00	2,125.72	(798.00)	22,467.28	5.6%
Board of Registration Expense	4,810.00		4,810.00	200.00		4,610.00	4.2%
Planning Expense	86,724.00		86,724.00	18,990.36		67,733.64	21.9%
Code Enforcement Expense	199,166.00		199,166.00	35,556.59		163,609.41	17.9%
Town Hall Bldg Expense	97,640.00		97,640.00	5,811.97		91,828.03	6.0%
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	687,342.77		1,642,329.23	29.5%
Police Dept Expense	2,446,945.00		2,446,945.00	623,746.31	17,843.09	1,805,355.60	26.2%
Parking Enforcement Expense	57,200.00		57,200.00	33,427.00		23,773.00	58.4%
Emergency Management Expense	1,000.00		1,000.00			1,000.00	0.0%
Public Safety Complex Expense	55,950.00		55,950.00	5,123.97	654.71	50,171.32	10.3%
Lifeguard Expense	144,200.00		144,200.00	100,670.18	(1,333.45)	44,863.27	68.9%
Fire/Rescue Dept Expense	1,422,601.00		1,422,601.00	393,064.53	8,607.32	1,020,929.15	28.2%
Street & Traffic Light Expense	232,050.00		232,050.00	48,031.30		184,018.70	20.7%
Public Works Dept. Expense	1,442,301.00		1,442,301.00	352,474.16	11,031.67	1,078,795.17	25.2%
Parks Maintenance Expense	59,060.00		59,060.00	13,762.40	665.00	44,632.60	24.4%
Wastewater Treatment Expense	1,051,156.00		1,051,156.00	193,601.63	37,094.58	820,459.79	21.9%
Solid Waste Expense	601,000.00		601,000.00	124,195.62		476,804.38	20.7%
Recreation Dept. Expense	212,948.00		212,948.00	42,082.79	500.00	170,365.21	20.0%
Conservation Commission Expense	12,140.00		12,140.00	3,072.75	(2,971.93)	12,039.18	0.8%
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	5,039.02		12,920.98	28.1%
General Assistance Expense	77,735.00		77,735.00	11,741.54		65,993.46	15.1%
Tax Abatement Expense	25,000.00		25,000.00	1,536.46		23,463.54	6.1%
Debt Service Expense	1,258,980.00		1,258,980.00	417,234.73		841,745.27	33.1%
Ballpark Transfer	5,000.00		5,000.00	5,000.00		-	100.0%
RSU Subsidy Expense	11,162,780.00		11,162,780.00	2,790,694.95		8,372,085.05	25.0%
Gross Municipal Budget	25,741,121.00	-	25,741,121.00	7,322,508.44	151,645.59	18,266,966.97	29.0%

Municipal Revenues	Adopted Budget	Actual YTD	Balance	% Collected
Non-Property Tax (Excise, Taxes in Lieu, Interest/Fees)	1,438,000.00	439,799.89	(998,200.11)	30.6%
Gen Govt Licenses/Permits/Fees	341,500.00	70,673.93	(270,826.07)	20.7%
Public Safety Licenses/Permits/Fees	336,000.00	317,554.45	(18,445.55)	94.5%
Public Works Licenses/Permits/Fees	5,000.00	1,900.00	(3,100.00)	38.0%
Sani License/Permits/Fees	31,000.00	15,305.00	(15,695.00)	49.4%
Rec Licenses/Permits/Fees	110,000.00	5,000.00	(105,000.00)	4.5%
Revenue Sharing	350,800.00	19,016.72	(331,783.28)	5.4%
Franchise Taxes	205,000.00	52,582.32	(152,417.68)	25.6%
Investment Earnings	10,000.00	6,092.58	(3,907.42)	60.9%
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	8,618.45	(99,881.55)	7.9%
Gen Govt Other Revenue	74,400.00	(1,717,767.62)	(1,792,167.62)	-2308.8%

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)	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	4,522,200.00	(650,162.28)	(5,172,362.28)	-14.4%