



City of Gardiner
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December 8, 2009

Mayor and City Council Members

Attached are the finance reports for November 2009. As a guideline, revenues and expenditures should amount to approximately 42% of the annual budget. However, not all costs and revenues are distributed evenly throughout the year and individual line items can vary based upon cyclical activity. As can be seen in the accompanying report, there are some exceptions to the 42% rule for the General Fund.

REVENUES

Homestead Exemption is at 79% because the state consistently makes about an 80% initial payment, with the balance due around the first of the year.

BETE Reimbursement is at 0% because the state generally pays this around the first of the year.

State Road Assistance is at 22%. This is generally paid quarterly but we had an issue with filing some requested documents. We received \$15,517 in November and will need to wait to see if the account will be subject to state budget reductions.

Veterans' Exemptions is over budget because the line was not budgeted.

Library Aid is at 111% because all participating communities have been billed – not all have paid, but they have all been billed. The budget was conservative because we expected we might lose some participants this year.

Snowmobile Refund is at 0% and should be received in January.

Surplus Equipment is at 47% due auction proceeds. We still expect the possible sale of a public works loader in the spring.

Unclassified is at 138% and is represented by the Tree Grant of \$3,163, a Workers Comp dividends of \$6,372 and \$5,885 and \$13,481 from the Maine Municipal Bond Bank due to an advance refunding.

SCTV Franchise Fee is at 0% and should be received in January.

TIF Revenue Utilized is at 100%. This represents the amount budgeted from the TIF funds to cover General Fund expenditures. The transfer of funds is done by a journal entry, and we have made the entry for the entire year.

TIF Revenue Raised is at 64%. This represents the amount budgeted for taxes paid by properties in a TIF district. Some of the participants have already paid 100% of the annual taxes due, so the account is currently over budget.

Council Use of Fund Balance is at 100%. This represents the amount approved as carry-forward balances from the prior fiscal year. The transfer of funds is done by a journal entry, and we have made the entry for the entire year.

EXPENDITURES

City Manager is at 74% because we are currently paying both the prior and an interim Manager.

Purchasing is at 47% because we have paid our annual software licensing fee of \$35,940 and have paid the annual amount due on the technology lease of \$23,402.

Public Official Dues is at 54% because of the timing of when the dues need to be paid.

Fire is at 49% because we have purchased protective gear at \$24,707, paid the annual lease payment on the chief's vehicle at \$2,624, and bought a replacement pickup truck at \$9,000. Also, the overtime wages are over because of the mill fire and because the account may have been under-budgeted.

Fire Hydrants is at 50% because we have made two quarterly payments.

Dispatch is at 25% because we the billing is quarterly.

Ambulance, et al is at 80% because we have booked the City's share of the Ambulance service fees for the year. The transfer of funds is done by a journal entry, and we have made the entry for the entire year.

Boys & Girls Club is at 100%. When finalizing the 2008 fiscal year, we determined that the Club had been overpaid (as in was not appropriately charged for some insurances). The agreed resolution was to reduce our payments to the Club during the current fiscal year in an amount that would reflect the overpayment for the prior fiscal year.

Contingency is at 12%. We have paid \$8,708 for the ladder truck repairs and \$4,400 to move a shed from this account.

Insurance is at 68% because of the timing of the premium due dates. The account will resolve itself.

County Tax is at 100%. The full bill was paid in October.

Debt Service is at 87% because the debt service payments are due in October (87%) and April (13%).

Sandy Runyon, Finance Director