



City of Gardiner
6 Church Street
Gardiner, Maine 04345
207·582·4200
Fax 207·582·6895

August, 2010

Mr. Mayor and City Council Members;

As the new Finance Director, I am pleased to submit the finance report for July 2010. As a guideline, July general fund revenues and expenditures should amount to approximately 8.33% 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. Below, please find noteworthy variances.

REVENUES

Revenues collected through July 31st were \$328,746, or 3.89% of the budget.

- **Excise Tax** is slightly higher at this point, due to the registration of a large fleet of vehicles.
- **Library Aid** is at 100% due to the fact that all participating communities have been billed – not all have paid, but they have all been billed.
- **Ambulance Rental** is at 100%, as the General Fund has been reimbursed by the Ambulance Fund.
- **Unclassified** is at 12.88% due to a payment in lieu of taxes (PILOT) received from Spurwink.

EXPENDITURES

Expenditures through July 31st were \$695,379, or 8.23% of the budget.

- **Public Official Dues** is at 50.42% because of the timing of when the dues need to be paid.
- **Solid Waste Disposal** is at 22.57% because we have made one quarterly payment.
- **Contractual** is at 81% because I have booked the City's share of the Ambulance service fees for the entire year. The balance of this account is used for the ambulance uncollectible accounts.
- **Boys & Girls Club** is at 100% because the funding has been paid in full.
- **Employee Benefits** is at 11.51% due to the general fund paying for the enterprise funds employee benefits. The quarterly journal entry has not yet been made.
- **Insurance** is at 17.73% because of the timing of the premium due dates. The account will resolve itself.
- **Community Programs** are 20.9% expended due to paying for some programs requests. Other program requests will be received during the course of the year.

I will be submitting the finance reports with the City Manager's weekly memo on a monthly basis. I will also present a more extensive quarterly Finance Report, at bi-weekly council meetings. Should you have any questions about any information provided, please call or e-mail me.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Denise M. Brown".

Denise Brown
Finance Director