ITEM
18-082

To hear a report from the Finance Director re: 3rd Quarter Financials

Town of Cumberland
FY18 Q3 Revenues/Expenses
& EOY Estimates

General Fund
FY2018 Q3 Revenues & Expenditures

	FY18 Budget	FY18 Actual	FY18 %	FY17 %
TOTAL REVENUES	**$ 4,787,399**	**$ 3,703,527**	**77.4%**	**83.5%**
Controllable Expenses	$ 7,881,844	$ 6,116,163	77.6%	80.8%
Fixed Expenses	$ 20,016,838	$ 15,343,826	76.7%	78.1%
TOTAL EXPENSES	**$27,898,682**	**$21,459,989**	**76.9%**	**78.9%**

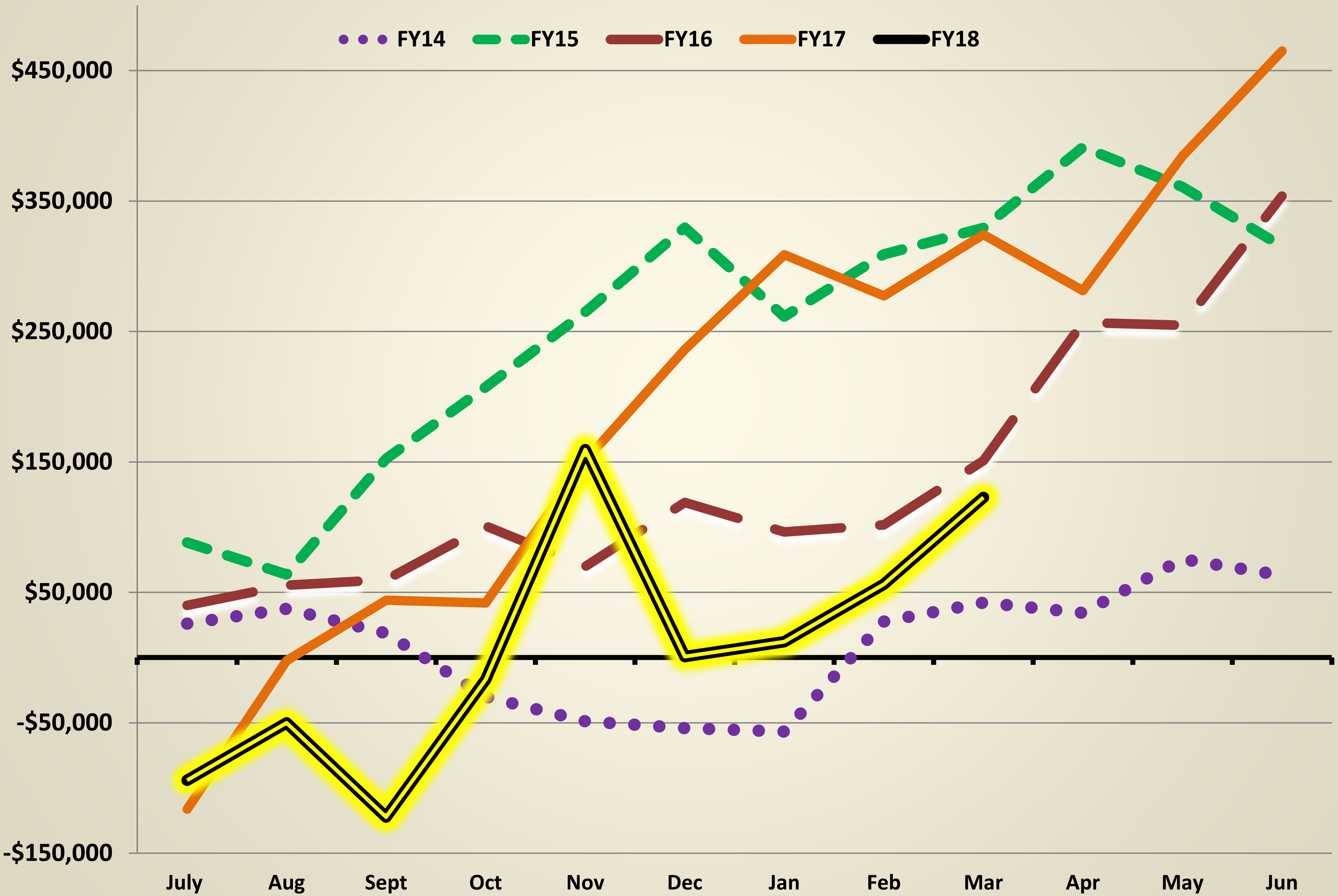
General Fund
FY2018 Q3 Selected Revenues

	FY18 Budget		FY18 Actual		FY18 %	FY17 %
Excise Tax	$	1,680,000	$	1,540,238	91.7%	93.6%
State Revenue Sharing	$	453,207	$	308,566	68.1%	75.0%
Permits & Impact Fees	$	158,000	$	127,184	80.5%	200.1%
EMS Billing	$	175,000	$	124,997	71.4%	96.1%
Recreation - After School	$	214,836	$	229,394	106.8%	101.0%
Recreation - All Other	$	603,280	$	373,212	61.9%	65.3%
Val Halla - Golf Revenues	$	634,632	$	346,818	54.6%	51.9%

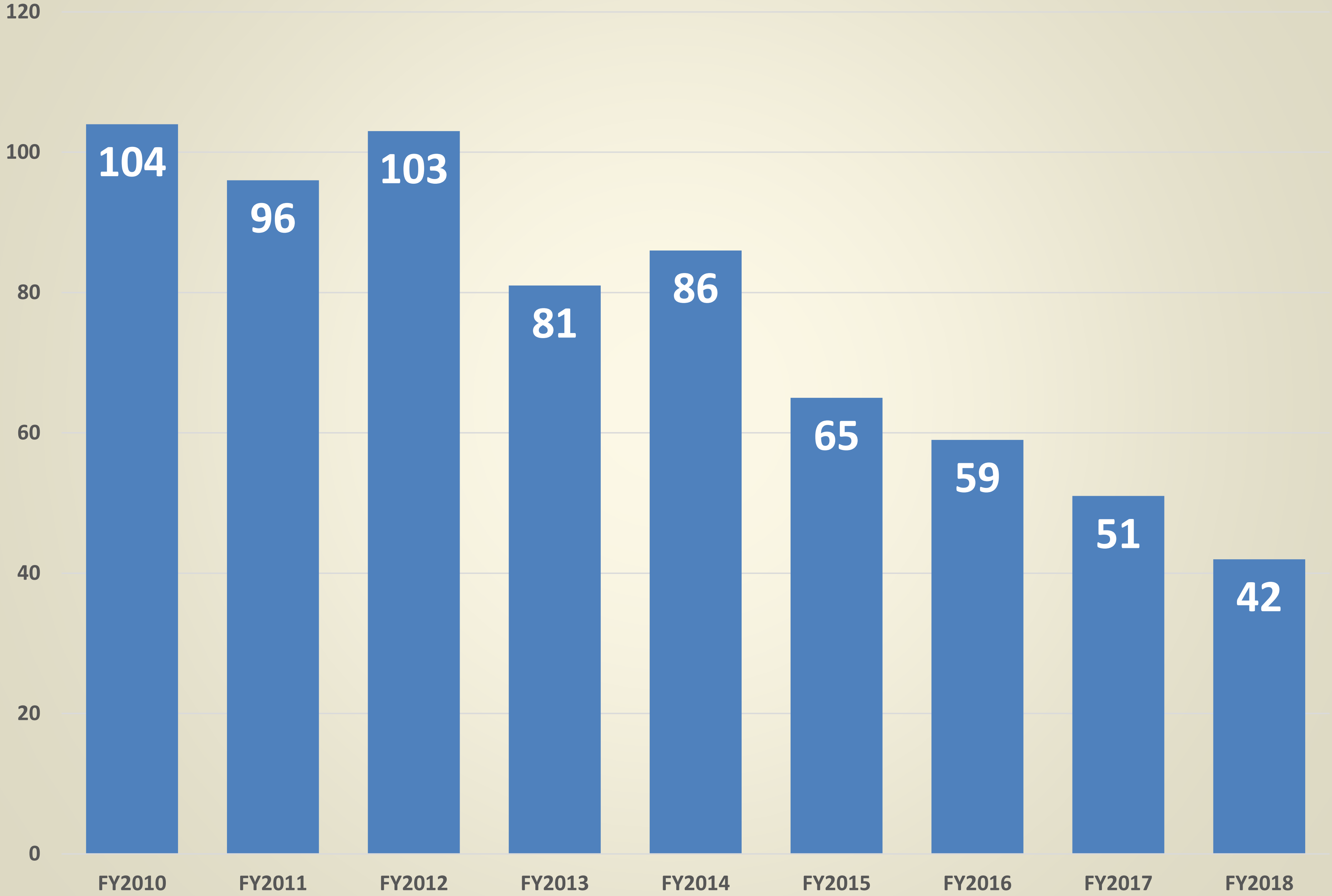
General Fund
FY2018 Q3 Selected Expenses

	FY18 Budget		FY18 Actual		FY18 %	FY17 %
Police	$	1,358,525	$	1,000,255	73.6%	81.5%
Fire	$	874,775	$	679,582	77.7%	81.3%
Public Services	$	1,901,644	$	1,552,813	81.7%	78.7%
Val Halla Golf Club	$	735,188	$	537,730	73.1%	76.3%
Recreation	$	920,638	$	728,149	79.1%	81.0%
Legal	$	42,500	$	36,820	86.6%	98.4%

Est. $ Spent Over (Under) Budget



Tax Bills to Lien



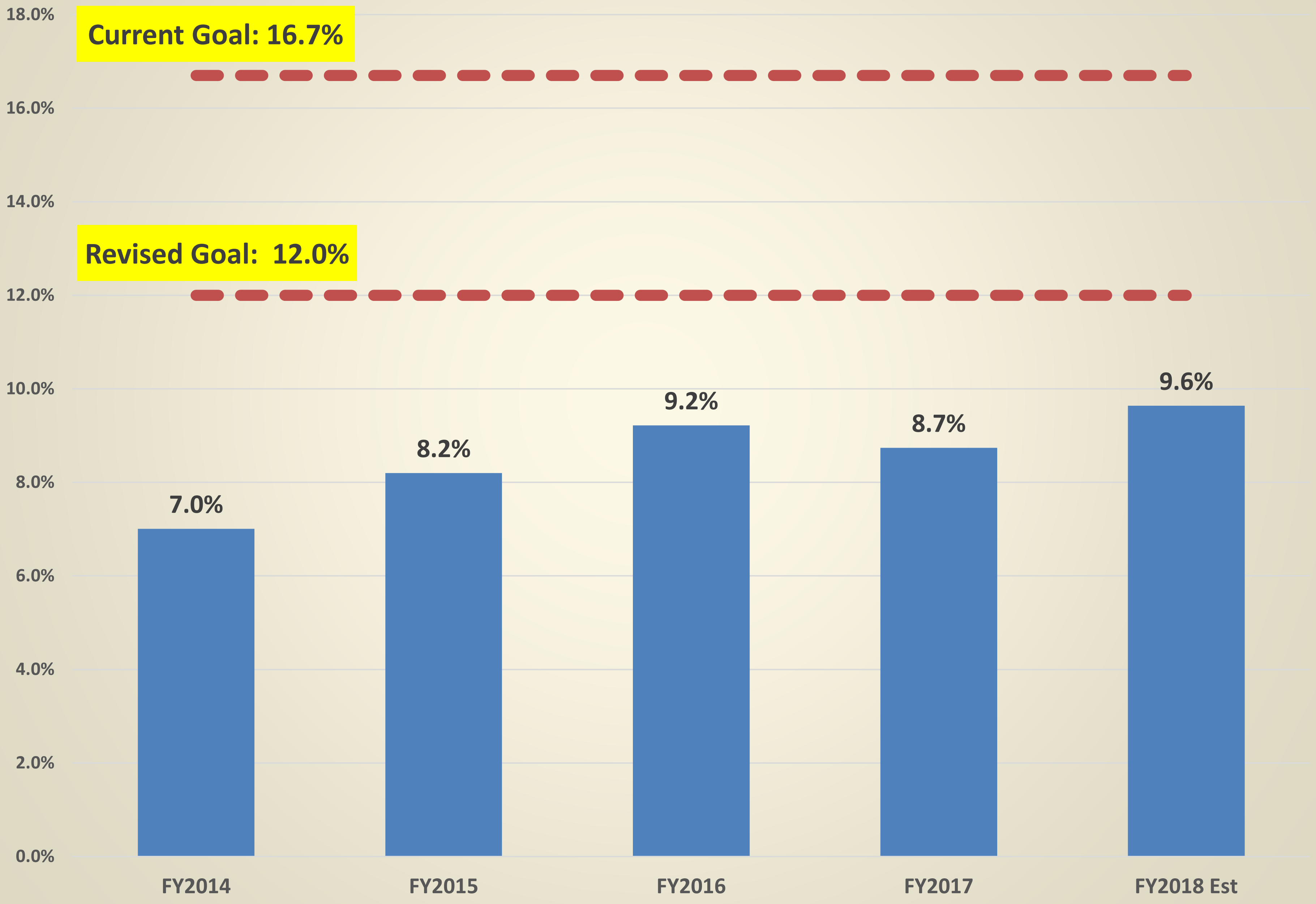
End of Year Surplus

	Budgeted	Estimated	
GF Revenues over (under) budget	$4,787,399	$5,367,074	579,675
GF Expenses (over) under budget	$27,898,682	$28,186,000	(287,318)
Homestead Exemption Reimbursement			367,114
Add: Overlay (excluding Homestead)			252,307
CIP unbudgeted expenses			(61,497)
Estimated End of Year funds available:			850,281

Transfers to Reduce Budget

		%
FY2018 Beginning GF Fund Balance	$ 2,436,028	8.7%
Estimated End of Year funds available:	850,281	
Less transfers for:		
Assessing property audit	(100,000)	
Local roads PM	(88,000)	
Senior tax rebate	(70,000)	
Town anniversary	(15,000)	
Brown tail moth spraying	(20,000)	
TAN interest	(15,000)	
Library collection additions	(10,000)	
Police CIP Additional	(16,000)	
FIRE CIP	(16,000)	
	(350,000)	
Any additional excess revenues will be added to Fund Balance		%
Projected FY2018 GF Ending Fund Balance	$ 2,936,309	9.6%

General Fund FB as % of Revenues



Questions?