

FINANCE

Report

August 2016

Table of Contents

Finance Overview.....	1
Cash Report	2
Revenue Report – Combined.....	3-5
Expense Report – Combined	6-8
General Fund Long Term Debt	9
Enterprise Fund Long Term Debt	10

Finance Overview

October 5, 2016

The enclosed financials represent revenues and expenditures through **August 31, 2016**. *The finance overview that I do monthly is to aide council by highlighting any areas of concern that I see with revenues or expenditures that may impact the fiscal year budget as a whole.*

Revenue Summary

General Fund revenues are on target except for departmental revenue which is slightly behind schedule. State of NH Revenues overall are slow to come in. Meals and Rooms Revenue won't be distributed until December and PILOTS aren't billed until the second bill tax goes out in November.

Expense Summary

Overall we are slightly under-budget with expenses for August. The departments that exceed where they should be for August are due to mainly to large bills coming due early in the fiscal year (i.e. lease payments and Debt Service Retirement payments) as well as those areas that have more seasonal work done (i.e. cemetery and parks). Our Enterprise funds and TIFD also had several debt payments due early in the fiscal year so they are slightly over budget for the month.

Finance staff has been working diligently to prepare for the audit. The auditors plan to be here the last week of October. We hope to conclude the audit in early November and have a draft audit by mid-late November.

Currently I am working on spreadsheets for negotiations and we have begun scheduling meetings with 2 of the 4 unions and talks have been ongoing with a 3rd union. The last union group is being scheduled soon.

Lien notices went out in August and the City Clerk's office is now very busy preparing for the elections with requests for absentee ballots on the rise.

Peter Fennessy in our Maintenance department continues to work to get the Opera House box office moved to the area near the assessing office. The eventual goal is to put a marquee front on the Broad St entrance to City Hall as an Opera House entrance (handicap would still be on the side entrance) and then to make accessible bathrooms over where the box office is currently (in the atrium area). The RFP to address air quality issues with the Police & District Court areas finally went out and bids are due October 20th. The air handlers on the roof are past their life expectancy and are not providing the necessary air exchange needed.

Council had asked for a monthly breakdown of revenues & expenses for the CSB CC which is on the back page.

Sincerely Yours,
Mary Walter
Finance Director

CSBCC Current Budget

FY 17	Revenue			Expenses		
	Budgeted	YTD Actual		Budgeted	YTD Actual	
July	\$ 654,054.00	\$ 237,026.00	36.24%	\$ 1,193,124.00	\$ 62,816.82	5.26%
August *	\$ 666,054.00	\$ 124,289.11	18.66%	\$ 1,205,124.00	\$ 201,127.19	16.69%
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						

Adjustments/Additions approved by council

* August Resolution 2017-8 for Reach the Peak - \$12,000 = Revenue is added and is in Misc Rev

CSBCC FY 2016 Final FY 16 final	Revenue			Expenses		
	Budgeted	Actual		Budgeted	Actual	
June YTD actual (deferred and separate is	\$ 739,185.84	\$ 671,567.96	91%	\$ 1,212,822.77	\$1,161,235.61	96%

NET ON TAX RATE -- \$1,161,235.61 less \$671,567.96 = \$489,667.65 which was raised on the tax rate for FY 2016.

Note that this does NOT include the removal of \$60,000 and \$30,000 that are transferred to capital reserves automatically per council resolution 2014-6 & 2014-7

CASH REPORT August 31, 2016

GENERAL FUND

\$116,879.56	Cash on hand
\$84,828.86	Payroll
\$4,873,848.59	Investment Account
<u>\$100.00</u>	EBAY Account
\$5,075,657.01	

SPECIAL FUNDS

\$17,210.52 Claremont Conservation Commission

SPECIAL FUNDS - (NHPDIP)

\$27,245.53	General Fund
\$191,049.43	CDA
\$6,917.21	Water Dept.
\$1,527,572.21	Sewer Dept.
\$281,471.69	TIFD - River Road
\$202.82	Down Town TIF District
<u>\$718,955.14</u>	Retirement-Severance Expendable Trust
\$2,753,414.03	

WATER ACCOUNT

\$2,465,375.44	Investment Account
<u>\$236,274.91</u>	Water Capital Replacement Fees
\$2,701,650.35	

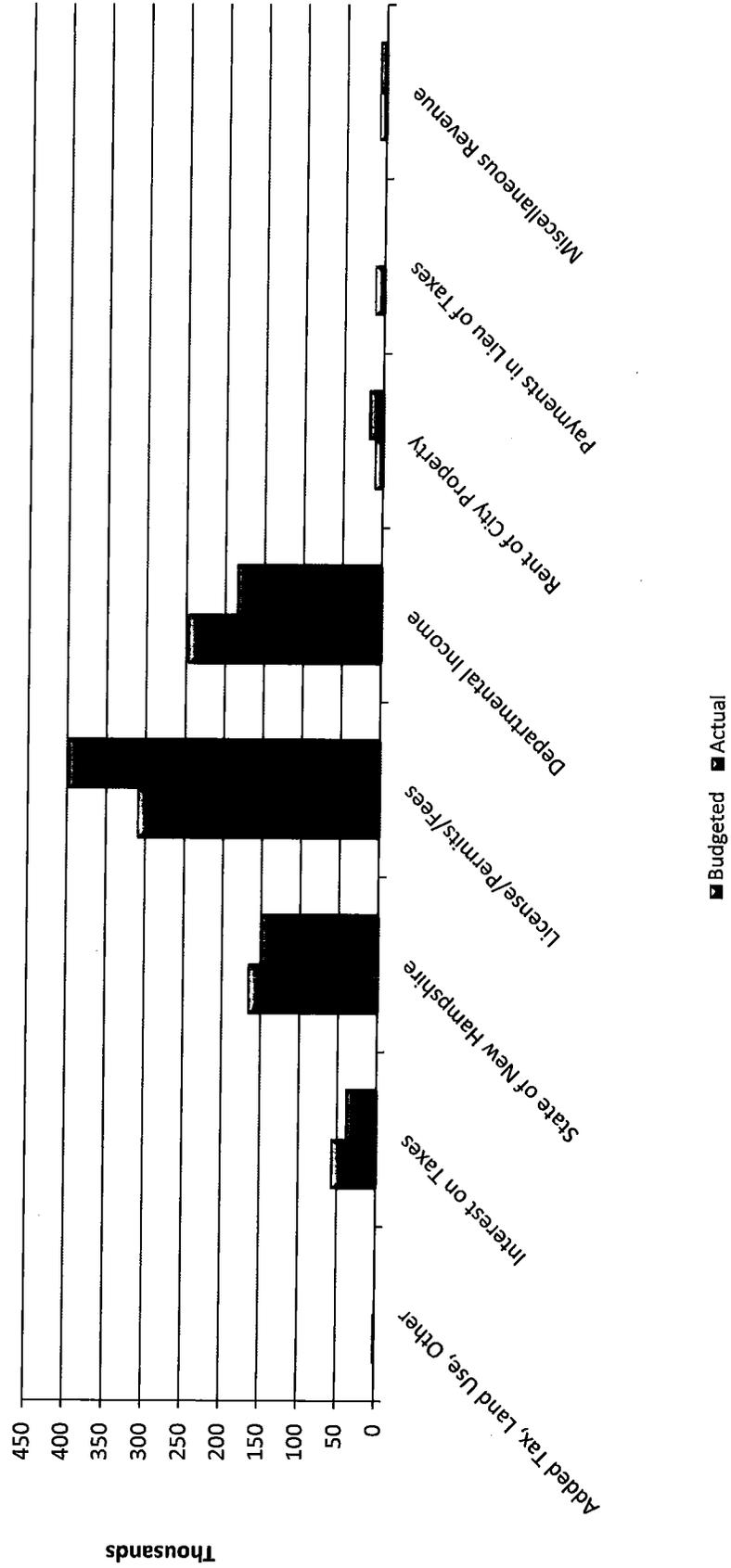
SEWER ACCOUNT

\$2,791,119.43	Investment Account
<u>\$182,981.40</u>	Sewer Capital Replacement Fees
\$2,974,100.83	

CAPITAL RESERVE FUND (Held by Trustees of Trust Funds)

\$9,940.60	Fire Apparatus Equipment Reserve
\$3,036.55	Streets & Roads Equipment Reserve
\$2,744.54	City Facility Repairs
\$6,755.22	Airport (\$.05 per gallon gas sales)
\$3,399.50	Parks & Rec. Comm. Ctr. Bldg.
\$89,296.37	Municipal Transportation Fee
\$248,674.17	City Communication & Technology
\$42,963.23	Cemetery
\$255,968.12	Non-Cap Res Water
\$149,153.74	Non-Cap Res General
\$143.07	City Enhancement
\$61.30	Fire Building Repair
\$15,684.81	Parks Road Improvement
\$90,242.03	CSBCC Bldg M & R Non Cap Reserve
\$120,430.18	CSBCC Equipment Non-Cap Reserve
\$5,474.14	Hagerman Skateboard Park
\$75.29	Skateboard Park M & R
\$4,885.24	Dog Park
\$2,506.08	Mtn View Cemetery Gate
\$1,254.62	Pak 40 Anti-Tank Gun
\$185.72	Basketball Programs
\$150.64	Recreation Basketball
\$1,104.33	Veterans Park Infield Renovations
\$5,628.54	Cemetery Lights at Mtn. View Cemetery
\$5,004.50	Fountain Project
\$42,105.89	Claremont Conservation Commission
	(for investment purposes only) as of 6/30/15

Revenues



Revenue Report
Combined - Summary
City of Claremont
As Of: August, GL Year 2017

Account Number	Est Rev	MTD Rev	YTD Rev	Balance	%Coll
General Fund					
Totals Taxes - Revenue	20,050.00	0.00	0.00	20,050.00	0.000
Totals Interest on Taxes	350,000.00	137,890.07	158,883.00	191,117.00	45.395
Totals State of NH - Govt Revenue	1,002,425.00	151,335.55	151,335.55	851,089.45	15.097
Totals Licenses Permits & Fees	1,862,175.00	209,892.49	399,015.75	1,463,159.25	21.427
Totals Departmental Revenue	1,487,908.00	85,123.21	186,216.91	1,301,691.09	12.515
Totals Rent of City Property	70,661.00	9,159.32	19,093.98	51,567.02	27.022
Totals Payments in Lieu of Taxes	81,100.00	0.00	0.00	81,100.00	0.000
Totals Miscellaneous Revenues	58,750.00	8,077.30	9,820.24	48,929.76	16.715
Totals From Fund Balance/Retain Earn	1,930,165.00	0.00	0.00	1,930,165.00	0.000
Totals General Fund	6,863,234.00	601,477.94	924,365.43	5,938,868.57	13.468
TIFD - DOWNTOWN					
Totals Taxes - Revenue	898,600.00	0.09	256,132.95	642,467.05	28.504
Totals TIFD - DOWNTOWN	898,600.00	0.09	256,132.95	642,467.05	28.504
Water Department					
Totals Revenues	1,430,542.00	138,698.04	171,130.02	1,259,411.98	11.963
Totals Miscellaneous Revenues	13,300.00	2,504.46	3,145.89	10,154.11	23.653
Totals From Fund Balance/Retain Earn	1,473,245.00	0.00	0.00	1,473,245.00	0.000
Totals Water Department	2,917,087.00	141,202.50	174,275.91	2,742,811.09	5.974
Sewer Department					
Totals Revenues	2,435,545.00	73,561.54	148,282.96	2,287,262.04	6.088
Totals Miscellaneous Revenues	189,586.00	65,981.87	83,628.56	105,957.44	44.111
Totals From Fund Balance/Retain Earn	575,867.00	0.00	0.00	575,867.00	0.000
Totals Sewer Department	3,200,998.00	139,543.41	231,911.52	2,969,086.48	7.245

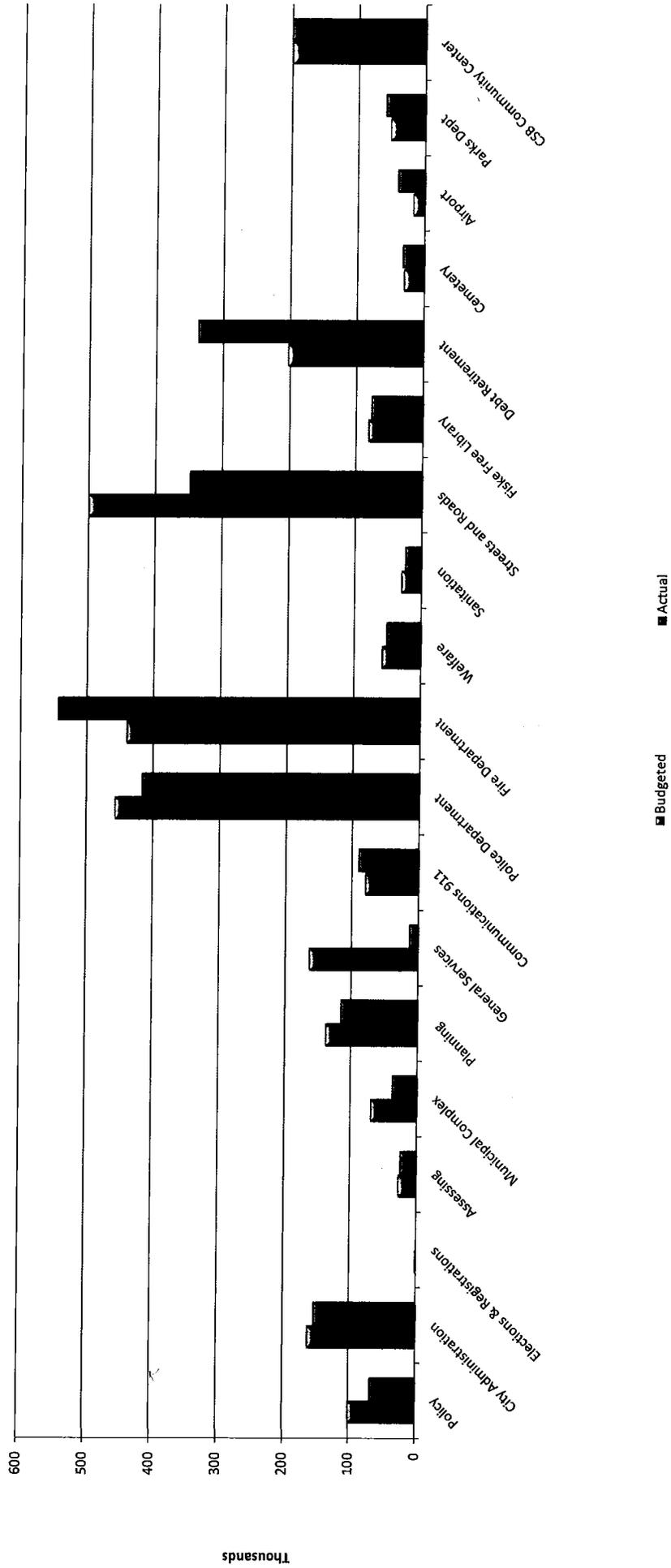
4

Revenue Report
Combined - Summary
City of Claremont
As Of: August, GL Year 2017

Account Number	Est Rev	MTD Rev	YTD Rev	Balance	%Coil
Grand Total	13,879,919.00	882,223.94	1,586,685.81	12,293,233.19	11.432

5

Expenses



Current Year Expenditures
Combined - Summary
City of Claremont
As Of: August, GL Year 2017

Account Number	Budget	MTD Exp	YTD Exp	Balance	%Used
General Fund					
Totals Policy- Executive/Council	618,969.00	32,888.76	69,546.42	549,422.58	11.236
Totals City Admin- Finance/HR/IT	989,516.00	69,583.01	154,942.87	834,573.13	15.658
Totals Elections & Registrations Expe	15,650.00	89.47	107.94	15,542.06	0.690
Totals Assessing Expenses	170,526.00	11,769.65	25,473.07	145,052.93	14.938
Totals Municipal Complex Expenses	425,615.00	8,862.53	38,113.09	387,501.91	8.955
Totals Planning & Development Expense	841,291.00	60,536.63	116,788.85	724,502.15	13.882
Totals General Services Expenses	994,839.00	6,034.78	14,360.40	980,478.60	1.443
Totals Communications 911 Expenses	490,710.00	28,726.32	91,094.33	399,615.67	18.564
Totals Police Expenses	2,744,984.00	171,447.02	417,051.94	2,327,932.06	15.193
Totals Fire Expenses	2,643,136.00	276,947.86	543,955.46	2,099,180.54	20.580
Totals Welfare Expenses	356,048.00	26,253.55	52,072.68	303,975.32	14.625
Totals Sanitation Expenses	183,968.00	16,138.44	25,209.39	158,758.61	13.703
Totals Streets & Roads Expenses	2,999,645.00	186,665.57	348,793.33	2,650,851.67	11.628
Totals Library Expenses	498,301.00	37,369.07	77,998.87	420,302.13	15.653
Totals Debt Retirement Expenses	1,230,519.00	78,388.81	338,105.81	892,413.19	27.477
Totals Cemetery Expenses	188,133.00	15,346.61	33,040.73	155,092.27	17.562
Totals Airport Expenses	109,278.00	2,289.90	40,651.00	68,627.00	37.200
Totals Parks Expenses	316,956.00	26,894.61	59,287.93	257,668.07	18.705
Totals CSB- Recreation Expenses	1,205,124.00	98,410.93	201,127.19	1,003,996.81	16.689
Totals General Fund	17,023,208.00	1,154,643.52	2,647,721.30	14,375,486.70	15.554
TIFD - DOWNTOWN					
Totals Expenses	828,600.00	271,850.00	673,400.00	155,200.00	81.270
Totals Sawtooth - Parking Garage Expe	70,000.00	1,359.52	3,979.31	66,020.69	5.685
Totals TIFD - DOWNTOWN	898,600.00	273,209.52	677,379.31	221,220.69	75.382
Water Department					
Totals Water Enterprise Fund Expense	2,917,087.00	84,361.04	330,715.79	2,586,371.21	11.337
Totals Water Department	2,917,087.00	84,361.04	330,715.79	2,586,371.21	11.337
Sewer Department					

Current Year Expenditures
Combined - Summary
City of Claremont
As Of: August, GL Year 2017

Account Number	Budget	MTD Exp	YTD Exp	Balance	%Used
Totals Sewer Enterprise Fund Expenses	3,200,998.00	174,032.71	536,052.73	2,664,945.27	16.746
Totals Sewer Department	3,200,998.00	174,032.71	536,052.73	2,664,945.27	16.746
Grand Total	24,039,893.00	1,686,246.79	4,191,869.13	19,848,023.87	17.437

8

**Long Term Debt
General Fund
August 31, 2016**

\$9,754,750.00 Beg. Balance
(\$86,393.83) 2011F Refunded Bond

\$9,668,356.17 Balance as of 8/31/16

SRF - Landfill

\$1,498,620.00 CS330114-09 Beg. Balance
(\$201,379.74)

\$1,297,240.26 Balance as of 8/31/16

OUTSTANDING TAX ANTICIPATION NOTES

\$0.00

OUTSTANDING BOND ANTICIPATION NOTES

\$0.00

DEBT LIMIT

\$20,839,009 Debt Limit*

\$9,668,356 Outstanding Debt-General Fund

\$11,170,652 Unutilized Capacity

*Based on Net Assessed Value of **\$694,633,621.00**
<http://revenue.nh.gov/mun-prop/property/equalization-2015/index.htm>

