

Town of Windsor

Memorandum

February 13, 2018

TO: The Honorable Mayor and Members of Town Council

FROM: Michael Stallings, Town Manager *MS*

SUBJECT: Revenue Projections

As indicated on your budget calendar, tonight I will update Council on our year end revenue projections.

I have attached an updated copy of the year end revenue projections. The numbers for January and all previous months are actual numbers. The numbers for February through June are estimates based off of historical data and our assumptions. You can see that the spreadsheet indicates we will end the year with \$65,469 more than budgeted.

As I prepare the revenue projections for the upcoming budget, I do not anticipate a large deviation from the current fiscal year projections. We do not anticipate any large change in our real estate or personal property taxes. Our other sources of revenue may fluctuate slightly, but I do not anticipate any significant changes from the current conditions.

Current projections in the Water Fund anticipate us bringing in \$8,060.47 more than last year based on sales up to this point in time as compared to this point in time last year. The projected revenues are \$18,232 above the budgeted amount.

This is for your information.

17-18	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total	Budget	Variance	
Taxes on Real Property	\$ 614	\$ 510	\$ 954	\$ -	\$ 68,617	\$ 114,747	\$ 2,703	\$ 1,000	\$ 3,000	\$ 500	\$ 200	\$ 50	\$ 192,894	\$ 191,000	\$ 1,894	
Taxes on Mobile Homes	\$ 8	\$ 24	\$ -	\$ -	\$ 1,410	\$ 1,952	\$ 514	\$ 200	\$ 500	\$ -	\$ -	\$ -	\$ 4,609	\$ 4,000	\$ 609	
Taxes on Personal Property	\$ 56	\$ 47	\$ 119	\$ 118	\$ 30,114	\$ 39,070	\$ 2,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,388	\$ 65,000	\$ 7,388	
PPTRA Funding	\$ -	\$ 19,527	\$ -	\$ -	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,530	\$ 19,525	\$ 5	
Public Service Corporation Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,320	\$ 174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,494	\$ 11,000	\$ 494	
Penalties & Interest on Delinquent Taxes	\$ 36	\$ 43	\$ 354	\$ 14	\$ 120	\$ 556	\$ 1,108	\$ 750	\$ 800	\$ -	\$ -	\$ -	\$ 3,781	\$ 2,750	\$ 1,031	
Bank Franchise Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 30,000	\$ 150,000	\$ 142,500	\$ 7,500	
Communication Tax/Cable Franchise Tax	\$ 5,245	\$ 5,161	\$ 5,023	\$ 5,175	\$ 5,130	\$ 5,390	\$ 5,107	\$ 5,200	\$ 5,187	\$ 5,187	\$ 5,187	\$ 5,187	\$ 62,178	\$ 64,000	\$ (1,822)	
Cigarette Tax	\$ 3,750	\$ 3,750	\$ 9,476	\$ 3,750	\$ 7,500	\$ 3,750	\$ 15,000	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 65,726	\$ 63,000	\$ 2,726	
Local Sales Tax	\$ 8,886	\$ 9,231	\$ 7,882	\$ 7,935	\$ 8,951	\$ 9,368	\$ 8,951	\$ 8,710	\$ 8,710	\$ 8,710	\$ 8,710	\$ 8,710	\$ 104,754	\$ 95,000	\$ 9,754	
Meals Tax	\$ 78,614	\$ 5,004	\$ -	\$ 81,330	\$ 2,318	\$ 2,094	\$ 78,894	\$ 2,000	\$ 2,000	\$ 80,000	\$ 2,000	\$ 2,000	\$ 336,255	\$ 315,000	\$ 21,255	
Utility Taxes	\$ 7,097	\$ 7,581	\$ 7,924	\$ 7,514	\$ 7,444	\$ -	\$ 7,403	\$ 14,800	\$ 7,500	\$ 7,400	\$ 7,600	\$ 7,400	\$ 89,663	\$ 90,000	\$ (337)	
Merchants & Other Licenses	\$ 1,667	\$ 1,143	\$ 694	\$ 1,880	\$ 4,007	\$ 38	\$ 3,881	\$ 30,000	\$ 60,000	\$ 20,000	\$ 5,000	\$ 1,500	\$ 129,810	\$ 130,000	\$ (190)	
Motor Vehicle Licenses	\$ 40	\$ 46	\$ 114	\$ 20	\$ 14,320	\$ 19,360	\$ 2,285	\$ 3,000	\$ 2,000	\$ 200	\$ 20	\$ 20	\$ 41,425	\$ 40,000	\$ 1,425	
Police HB 599 Funding	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ 59,132	\$ 57,289	\$ 1,843	
Litter Control Grant	\$ -	\$ -	\$ -	\$ 1,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,006	\$ 1,000	\$ 6	
Fire Program Grant	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	
Mobile Home Titling Taxes	\$ -	\$ 2,025	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 3,600	\$ 3,500	\$ 100	
Traffic Fines	\$ 11,151	\$ 12,683	\$ 13,482	\$ 13,388	\$ 11,762	\$ 11,730	\$ 9,956	\$ 12,025	\$ 12,020	\$ 12,025	\$ 12,020	\$ 12,025	\$ 144,267	\$ 152,500	\$ (8,233)	
Administrative Collection Fee	\$ 150	\$ 60	\$ 390	\$ 34	\$ 150	\$ 499	\$ 1,971	\$ 2,900	\$ 5,000	\$ 200	\$ 150	\$ 100	\$ 11,604	\$ 10,000	\$ 1,604	
Cemetery Plot Sales	\$ -	\$ 2,100	\$ 100	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,300	\$ 1,000	\$ 1,300	
Credit Card Convenience Fee	\$ 19	\$ 65	\$ 10	\$ 3	\$ 59	\$ 288	\$ 109	\$ 200	\$ 300	\$ 20	\$ 15	\$ 10	\$ 1,098	\$ 600	\$ 498	
Interest Earned	\$ 1,657	\$ 429	\$ 1,601	\$ 1,767	\$ 433	\$ 865	\$ 82	\$ 1,600	\$ 500	\$ 1,600	\$ 500	\$ 1,600	\$ 12,635	\$ 12,000	\$ 635	Amount
Other Miscellaneous Revenues	\$ 4,271	\$ 39	\$ 4,914	\$ 21,073	\$ 58	\$ 627	\$ 65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,046	\$ 16,085	\$ 14,961	Currently
Reimbursement from Water Fund	\$ -	\$ -	\$ -	\$ -	\$ 132,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,044	\$ -	\$ 264,088	\$ 264,088	\$ -	Projected
Zoning Fees	\$ 50	\$ 400	\$ 125	\$ -	\$ 1,000	\$ 125	\$ 1,025	\$ 25	\$ 75	\$ 75	\$ 75	\$ 50	\$ 3,025	\$ 2,000	\$ 1,025	
Total All Revenues	\$ 123,311	\$ 69,867	\$ 77,944	\$ 145,008	\$ 295,512	\$ 236,665	\$ 142,093	\$ 87,660	\$ 126,125	\$ 139,667	\$ 297,271	\$ 87,185	\$ 1,828,306	\$ 1,762,837	\$ 65,469	

Amount Billed

	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18
July	\$21,808.96	\$33,217.18	\$36,953.52	\$38,183.92	\$37,514.54	\$39,361.20	\$45,588.32	\$47,550.21	\$39,811.02	\$46,977.11
August	\$24,933.52	\$24,059.31	\$27,124.80	\$23,425.40	\$23,266.45	\$28,251.37	\$39,767.09	\$42,569.28	\$42,530.66	\$41,752.92
September	\$42,707.97	\$41,252.01	\$41,221.34	\$41,462.75	\$44,589.23	\$41,611.65	\$48,373.94	\$43,804.58	\$53,258.44	\$49,762.54
October	\$26,546.78	\$22,652.40	\$22,375.89	\$22,998.99	\$20,593.65	\$49,703.40	\$39,751.82	\$42,750.09	\$40,972.70	\$40,335.19
November	\$38,825.73	\$33,702.80	\$32,793.57	\$32,033.99	\$37,745.10	\$42,411.77	\$44,973.60	\$42,264.24	\$43,638.28	\$37,694.02
December	\$20,719.76	\$21,393.04	\$22,943.11	\$19,727.31	\$19,440.81	\$39,756.69	\$29,885.65	\$28,852.63	\$32,598.41	\$37,070.46
January	\$36,111.70	\$34,311.58	\$36,995.42	\$37,260.09	\$44,085.11	\$38,696.84	\$44,737.78	\$41,855.50	\$43,673.29	\$47,784.30
February	\$19,915.32	\$23,411.64	\$20,020.61	\$19,112.52	\$24,161.28	\$22,357.16	\$30,478.66	\$28,632.52	\$27,611.74	\$30,778.47
March	\$32,682.39	\$32,325.26	\$28,279.72	\$34,374.30	\$39,266.33	\$41,072.41	\$40,461.92	\$41,753.99	\$41,067.90	\$0.00
April	\$15,510.71	\$18,368.76	\$20,615.71	\$18,066.45	\$37,577.17	\$22,189.42	\$32,790.33	\$27,909.15	\$29,238.58	\$0.00
May	\$33,077.23	\$35,352.01	\$34,142.82	\$33,794.55	\$37,577.17	\$41,081.01	\$45,341.75	\$43,412.72	\$48,914.02	\$0.00
June	\$18,633.30	\$18,775.84	\$22,661.72	\$21,960.21	\$25,104.73	\$29,114.11	\$34,539.54	\$28,578.84	\$36,261.77	\$0.00

Total	\$331,473.37	\$338,821.83	\$346,128.23	\$342,400.48	\$390,921.57	\$435,607.03	\$476,690.40	\$459,933.75	\$479,576.81	\$332,155.01
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16-17 vs 17-18								YTD	\$324,094.54	\$332,155.01
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Average Sales	\$41,519.38
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Projected Sales	\$498,232.52
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