

Town of Windsor

Memorandum

February 11, 2014

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. As you can see, we are currently projecting that we will bring in \$61,277 above the budget estimate. 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.

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.

This is for your information.

2013-14	Jul-13	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Total	Budget	Variance	
Taxes on Real Property	\$ 119	\$ 125	\$ -	\$ 17,657	\$ 75,234	\$ 83,874	\$ 2,304	\$ 1,100	\$ 500	\$ 100	\$ 100	\$ -	\$ 181,113	\$ 182,850	\$ (1,737)	
Taxes on Mobile Homes	\$ 42	\$ -	\$ 31	\$ 29	\$ 1,587	\$ 1,778	\$ 120	\$ 100	\$ 50	\$ 25			\$ 3,762	\$ 4,650	\$ (888)	
Taxes on Personal Property	\$ 400	\$ 819	\$ 237	\$ 284	\$ 21,008	\$ 35,864	\$ 1,507	\$ 1,500	\$ 750	\$ 500	\$ 200	\$ 131	\$ 63,200	\$ 63,200	\$ -	
PPTRA Funding	\$ -	\$ 19,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,527	\$ 19,525	\$ 2	
Public Service Corporation Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,806	\$ 1,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,130	\$ 9,500	\$ 630	
Penalties & Interest on Delinquent Taxes	\$ 79	\$ 144	\$ 42	\$ 54	\$ 101	\$ 451	\$ 430	\$ 200	\$ 100	\$ 50	\$ 50	\$ 50	\$ 1,751	\$ 3,000	\$ (1,249)	
Bank Franchise Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,000	\$ 20,000	\$ 130,000	
Communication Tax/Cable Franchise Tax	\$ 5,235	\$ 5,566	\$ 5,647	\$ 5,602	\$ 5,593	\$ 5,683	\$ 5,591	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 66,417	\$ 65,000	\$ 1,417	
Cigarette Tax	\$ 3,450	\$ 3,450	\$ 3,450	\$ -	\$ 10,350	\$ 3,450	\$ 6,900	\$ 3,450	\$ 6,900	\$ 3,450	\$ 3,450	\$ 3,450	\$ 51,750	\$ 45,000	\$ 6,750	
Local Sales Tax	\$ 7,086	\$ 7,798	\$ 6,852	\$ 6,826	\$ 7,473	\$ 7,497	\$ -	\$ 14,000	\$ 7,250	\$ 7,250	\$ 7,250	\$ 7,250	\$ 86,532	\$ 82,640	\$ 3,892	
Meals Tax	\$ 75,601	\$ 408	\$ 100	\$ 76,932	\$ 637	\$ 200	\$ 76,968	\$ 300	\$ 100	\$ 75,000	\$ 350	\$ 300	\$ 306,896	\$ 300,000	\$ 6,896	
Utility Taxes	\$ 7,647	\$ 7,838	\$ 8,385	\$ 8,040	\$ 7,544	\$ 7,193	\$ 7,990	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 92,137	\$ 90,000	\$ 2,137	
Merchants & Other Licenses	\$ 835	\$ 945	\$ 1,580	\$ 894	\$ -	\$ 735	\$ 3,196	\$ 46,000	\$ 48,000	\$ 12,000	\$ 10,000	\$ 2,000	\$ 126,185	\$ 120,000	\$ 6,185	
Motor Vehicle Licenses	\$ 466	\$ 920	\$ 228	\$ 280	\$ 13,870	\$ 16,240	\$ 1,585	\$ 1,000	\$ 750	\$ 500	\$ 200	\$ 100	\$ 36,139	\$ 40,000	\$ (3,861)	
Post Office Rental	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ 3,000	\$ -	\$ 3,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000	\$ 18,000	\$ -	
Police HB 599 Funding	\$ -	\$ -	\$ 14,322	\$ -	\$ -	\$ 14,322	\$ -	\$ -	\$ 14,322	\$ -	\$ -	\$ 14,322	\$ 57,288	\$ 57,289	\$ (1)	
Litter Control Grant	\$ -	\$ -	\$ 1,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,060	\$ 1,200	\$ (140)	
Fire Program Grant	\$ 800	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,800	\$ 7,200	\$ 2,600	
Mobile Home Tiling Taxes	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ 3,500	\$ (3,425)	
Traffic Fines	\$ 11,960	\$ 12,847	\$ 12,310	\$ 14,990	\$ 13,355	\$ 14,240	\$ -	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 139,702	\$ 137,000	\$ 2,702	
Administrative Collection Fee	\$ 420	\$ 480	\$ 240	\$ 240	\$ 200	\$ 120	\$ 60	\$ 100	\$ 250	\$ 200	\$ 100	\$ 150	\$ 2,560	\$ 4,000	\$ (1,440)	
Cemetery Plot Sales	\$ 700	\$ 2,100	\$ 4,000	\$ 2,000	\$ 100	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 1,000	\$ 8,000	
Credit Card Convenience Fee	\$ 19	\$ 25	\$ 17	\$ 5	\$ 5,350	\$ 124	\$ 36	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 5,826	\$ 500	\$ 5,326	
Interest Earned	\$ 82	\$ 78	\$ 64	\$ 66	\$ 4,437	\$ 1,144	\$ 2,331	\$ 95	\$ 200	\$ 4,103	\$ 2,200	\$ 200	\$ 15,000	\$ 15,000	\$ -	Amount
Other Miscellaneous Revenues	\$ 828	\$ 4,457	\$ 268	\$ 176	\$ 25,198	\$ 595	\$ 359	\$ 200	\$ 250	\$ 200	\$ 250	\$ 200	\$ 32,981	\$ 7,500	\$ 25,481	Currently
Reimbursement from Water Fund	\$ -	\$ -	\$ 15,056	\$ -	\$ -	\$ -	\$ 15,056	\$ -	\$ 15,298	\$ -	\$ -	\$ -	\$ 15,540	\$ 60,950	\$ -	Projected
Zoning Fees	\$ 150	\$ 50	\$ 100	\$ 75	\$ 50	\$ 225	\$ 200	\$ 200	\$ 125	\$ 100	\$ 150	\$ 75	\$ 1,500	\$ 1,500	\$ -	
Total All Revenues	\$ 117,419	\$ 69,152	\$ 84,489	\$ 134,150	\$ 193,587	\$ 205,541	\$ 126,057	\$ 104,295	\$ 119,395	\$ 128,028	\$ 158,850	\$ 88,318	\$ 1,528,281	\$ 1,468,004	\$ 60,277	\$ 61,277