

Town of Windsor

Memorandum

February 10, 2015

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 \$43,851 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.

This is for your information.

2014-15	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Total	Budget	Variance	
Taxes on Real Property	\$ 524	\$ 1,270	\$ 274	\$ 71	\$ 59,554	\$123,479	\$ 1,315	\$ 2,000	\$ 250	\$ 50	\$ -	\$ -	\$ 188,787	\$ 185,000	\$ 3,787	
Taxes on Mobile Homes	\$ 184	\$ 17	\$ 39	\$ 54	\$ 1,850	\$ 1,592	\$ 379	\$ 50	\$ 25	\$ -	\$ -	\$ -	\$ 4,190	\$ 4,000	\$ 190	
Taxes on Personal Property	\$ 1,016	\$ 238	\$ 64	\$ 358	\$ 28,297	\$ 29,521	\$ 7,381	\$ 50	\$ 50	\$ 5	\$ -	\$ -	\$ 66,980	\$ 65,000	\$ 1,980	
PPTRA Funding	\$ -	\$ 19,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,527	\$ 19,525	\$ 2	
Public Service Corporation Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,404	\$ 2,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,036	\$ 9,500	\$ (464)	
Penalties & Interest on Delinquent Taxes	\$ 360	\$ 248	\$ 46	\$ 67	\$ 40	\$ 672	\$ 585	\$ 1,300	\$ 100	\$ -	\$ -	\$ -	\$ 3,418	\$ 3,000	\$ 418	
Bank Franchise Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000	\$ 20,000	\$ 135,000	\$ 129,000	\$ 6,000	
Communication Tax/Cable Franchise Tax	\$ 5,631	\$ 5,684	\$ 5,580	\$ 5,548	\$ 5,577	\$ 5,661	\$ 5,498	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 66,679	\$ 65,000	\$ 1,679	
Cigarette Tax	\$ 7,500	\$ -	\$ 7,500	\$ 3,750	\$ -	\$ 14,584	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 55,834	\$ 55,000	\$ 834	
Local Sales Tax	\$ 7,646	\$ 7,909	\$ 8,468	\$ -	\$ 15,431	\$ 7,397	\$ 7,218	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 7,400	\$ 91,069	\$ 83,500	\$ 7,569	
Meals Tax	\$ 78,233	\$ 100	\$ 100	\$ 79,682	\$ 130	\$ 151	\$ 72,993	\$ 100	\$ 100	\$ 100	\$ 78,000	\$ 100	\$ 309,789	\$ 320,000	\$ (10,211)	
Utility Taxes	\$ 7,585	\$ 7,858	\$ 8,061	\$ 7,717	\$ 7,683	\$ 7,028	\$ 7,849	\$ 7,300	\$ 7,350	\$ 7,300	\$ 7,350	\$ 7,300	\$ 90,381	\$ 90,000	\$ 381	
Merchants & Other Licenses	\$ 994	\$ 1,063	\$ 1,102	\$ 866	\$ 764	\$ 847	\$ 3,392	\$ 45,000	\$ 75,000	\$ -	\$ -	\$ -	\$ 129,028	\$ 124,000	\$ 5,028	
Motor Vehicle Licenses	\$ 820	\$ 363	\$ 97	\$ 300	\$ 14,690	\$ 19,062	\$ 2,953	\$ 3,300	\$ 750	\$ 50	\$ 50	\$ 50	\$ 42,485	\$ 40,000	\$ 2,485	
Post Office Rental	\$ -	\$ 3,000	\$ 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	\$ -	\$ -	\$ -	\$ 57,288	\$ 57,289	\$ (1)	
Litter Control Grant	\$ -	\$ -	\$ 1,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,059	\$ 1,000	\$ 59	
Fire Program Grant	\$ 1,000	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	
Mobile Home Titling Taxes	\$ -	\$ 1,387	\$ -	\$ 150	\$ -	\$ -	\$ 1,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,677	\$ 3,000	\$ (323)	
COPS Grant	\$ 6,420	\$ -	\$ 4,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,647	\$ 4,880	\$ 5,767	
Traffic Fines	\$ -	\$ 10,330	\$ 15,492	\$ 15,931	\$ 16,107	\$ 23,176	\$ 11,974	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 158,010	\$ 137,000	\$ 21,010	
Administrative Collection Fee	\$ 1,678	\$ 625	\$ 200	\$ 220	\$ 130	\$ 570	\$ 425	\$ 150	\$ 100	\$ 100	\$ 100	\$ 100	\$ 4,398	\$ 4,000	\$ 398	
Cemetery Plot Sales	\$ 100	\$ -	\$ -	\$ 100	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 1,000	\$ (700)	
Credit Card Convenience Fee	\$ 48	\$ 19	\$ 7	\$ -	\$ 31	\$ 151	\$ 47	\$ 40	\$ 30	\$ 30	\$ 30	\$ 30	\$ 463	\$ 500	\$ (37)	
Interest Earned	\$ 2,344	\$ 604	\$ 121	\$ 2,370	\$ 597	\$ 120	\$ 2,396	\$ 550	\$ 120	\$ 2,300	\$ 550	\$ 120	\$ 12,192	\$ 12,000	\$ 192	Amount
Other Miscellaneous Revenues	\$ 457	\$ 131,542	\$ 4,232	\$ 2,456	\$ 83	\$ 1,413	\$ 50	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 140,733	\$ 142,925	\$ (2,192)	Currently
Reimbursement from Water Fund	\$ -	\$ -	\$ -	\$ 31,170	\$ -	\$ -	\$ -	\$ 31,170	\$ -	\$ -	\$ -	\$ -	\$ 62,340	\$ 62,340	\$ -	Projected
Zoning Fees	\$ 200	\$ 200	\$ 150	\$ 50	\$ 200	\$ 75	\$ 250	\$ 75	\$ 100	\$ 100	\$ 50	\$ 50	\$ 1,500	\$ 1,500	\$ -	
Total All Revenues	\$ 122,740	\$ 191,984	\$ 81,641	\$ 152,360	\$ 151,164	\$ 259,325	\$ 132,227	\$ 123,835	\$ 129,547	\$ 41,285	\$ 232,380	\$ 73,322	\$ 1,691,810	\$ 1,647,959	\$ 43,851	