

# Town of Windsor

## Memorandum

February 14, 2017

**TO:** The Honorable Mayor and Members of Town Council  
**FROM:** Michael Stallings, Town Manager  
**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 \$79,198 more than budgeted. This is approximately \$7,000 higher than our estimates at this time last fiscal year.

One thing to note is that due to issues with our existing financial software applying credits on accounts that were not eligible for credits, approximately \$10,000 in real estate taxes were not billed on time. We anticipate having this computer issues solved and those bills issued by the end of this month. That is why we anticipate an influx of real estate taxes being paid in the March/April timeframe.

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.

16-17	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Total	Budget	Variance	
Taxes on Real Property	\$ 68	\$ 147	\$ 1	\$ 97	\$ 68,989	\$ 107,891	\$ 2,196	\$ 800	\$ 4,500	\$ 5,750	\$ 500	\$ 100	\$ 191,038	\$ 191,000	\$ 38	
Taxes on Mobile Homes	\$ -	\$ -	\$ -	\$ -	\$ 1,722	\$ 1,484	\$ 255	\$ 200	\$ 100	\$ 50	\$ 25	\$ -	\$ 3,837	\$ 4,200	\$ (363)	
Taxes on Personal Property	\$ 3,947	\$ 49	\$ 8	\$ -	\$ 29,202	\$ 32,102	\$ 2,741	\$ 200	\$ 150	\$ 100	\$ 50	\$ -	\$ 68,549	\$ 66,500	\$ 2,049	
PPTRA Funding	\$ -	\$ 19,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,526	\$ 19,525	\$ 1	
Public Service Corporation Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,380	\$ 10,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,661	\$ 10,000	\$ 3,661	
Penalties & Interest on Delinquent Taxes	\$ 32	\$ 46	\$ 9	\$ 33	\$ 74	\$ 728	\$ 438	\$ 300	\$ 300	\$ 200	\$ 150	\$ 100	\$ 2,410	\$ 2,750	\$ (340)	
Bank Franchise Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 30,000	\$ 150,000	\$ 140,000	\$ 10,000	
Communication Tax/Cable Franchise Tax	\$ 5,335	\$ 5,259	\$ 5,218	\$ 5,297	\$ 5,245	\$ 5,451	\$ 5,330	\$ 5,312	\$ 5,400	\$ 5,312	\$ 5,400	\$ 5,312	\$ 63,871	\$ 64,000	\$ (129)	
Cigarette Tax	\$ 3,750	\$ 11,250	\$ 3,750	\$ 7,500	\$ 7,500	\$ 3,750	\$ 3,750	\$ 3,750	\$ 7,500	\$ 3,750	\$ 3,750	\$ 7,500	\$ 67,500	\$ 63,000	\$ 4,500	
Local Sales Tax	\$ 7,826	\$ 8,978	\$ 8,013	\$ 11,762	\$ -	\$ 8,889	\$ 17,043	\$ 9,054	\$ 9,054	\$ 9,054	\$ 9,054	\$ 9,054	\$ 107,782	\$ 90,000	\$ 17,782	
Meals Tax	\$ 76,209	\$ 3,745	\$ 2,116	\$ 77,095	\$ 2,381	\$ 2,071	\$ 77,690	\$ 3,000	\$ 2,000	\$ 76,500	\$ 3,000	\$ 2,000	\$ 327,807	\$ 310,000	\$ 17,807	
Utility Taxes	\$ 5,251	\$ 7,412	\$ 8,221	\$ 8,664	\$ 8,152	\$ -	\$ 7,351	\$ 15,000	\$ 7,387	\$ 7,387	\$ 7,387	\$ 7,387	\$ 89,600	\$ 90,000	\$ (400)	
Merchants & Other Licenses	\$ 394	\$ 1,013	\$ 1,068	\$ 586	\$ 278	\$ -	\$ 10,807	\$ 45,000	\$ 67,000	\$ 5,000	\$ 200	\$ 50	\$ 131,396	\$ 130,000	\$ 1,396	
Motor Vehicle Licenses	\$ -	\$ 140	\$ 40	\$ -	\$ 15,920	\$ 16,070	\$ 2,088	\$ 2,500	\$ 1,500	\$ 750	\$ 500	\$ 300	\$ 39,808	\$ 40,000	\$ (192)	
Post Office Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Police HB 599 Funding	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ -	\$ -	\$ 14,783	\$ 59,132	\$ 57,289	\$ 1,843	
Litter Control Grant	\$ -	\$ -	\$ -	\$ -	\$ 1,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,031	\$ 1,000	\$ 31	
Fire Program Grant	\$ -	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ -	
Mobile Home Titling Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 3,000	\$ (1,500)	
Traffic Fines	\$ 12,819	\$ 13,523	\$ 16,223	\$ 14,894	\$ 12,942	\$ 16,986	\$ 12,160	\$ 14,000	\$ 14,000	\$ 12,500	\$ 13,000	\$ 14,000	\$ 167,047	\$ 147,500	\$ 19,547	
Administrative Collection Fee	\$ -	\$ 208	\$ 60	\$ -	\$ 60	\$ 270	\$ 840	\$ 2,000	\$ 1,500	\$ 1,000	\$ 200	\$ 150	\$ 6,288	\$ 10,000	\$ (3,712)	
Cemetery Plot Sales	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 1,000	\$ 1,000	
Credit Card Convenience Fee	\$ 4	\$ 30	\$ 2	\$ -	\$ 76	\$ 152	\$ 90	\$ 150	\$ 100	\$ 50	\$ 20	\$ 5	\$ 681	\$ 600	\$ 81	
Interest Eamed	\$ 1,703	\$ 560	\$ 1,528	\$ 1,715	\$ 551	\$ 845	\$ 1,729	\$ 550	\$ 1,500	\$ 1,700	\$ 550	\$ 1,500	\$ 14,432	\$ 12,000	\$ 2,432	Amount
Other Miscellaneous Revenues	\$ 310	\$ 4,300	\$ 19	\$ (150)	\$ 542	\$ 3,068	\$ 3,901	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,991	\$ 7,500	\$ 4,491	Currently
Reimbursement from Water Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,990	\$ 175,980	\$ 175,980	\$ -	Projected
Zoning Fees	\$ 100	\$ 50	\$ 75	\$ 100	\$ 150	\$ 25	\$ 75	\$ 50	\$ 100	\$ 150	\$ 200	\$ 100	\$ 1,175	\$ 2,000	\$ (825)	
<b>Total All Revenues</b>	<b>\$ 119,749</b>	<b>\$ 76,237</b>	<b>\$ 70,136</b>	<b>\$ 127,593</b>	<b>\$ 158,195</b>	<b>\$ 312,837</b>	<b>\$ 148,485</b>	<b>\$ 103,366</b>	<b>\$ 136,874</b>	<b>\$ 129,253</b>	<b>\$ 163,986</b>	<b>\$ 180,331</b>	<b>\$ 1,727,042</b>	<b>\$ 1,647,844</b>		<b>\$ 79,198</b>