

# First Quarter Budget Report

## Budget Highlights

- All funds on track with few notable exceptions
- Expenses on target
  - Bond 06 closeout – DPW & North Station
- Revenue on target
  - Early transfers assist cash flow

## General Fund - Revenue

- RE Transfer tax is rebounding?
- Property tax – slow (8% collection)
- Cash flow filled by taking transfers:
  - \$800K transfer from Contingency Fund
  - \$1.72M transfer from Investment Fund
  - Other minor balance transfers

## General Fund – Expenses

- Expense overruns
  - Insurance prepayment to reduce costs
  - Snow removal / supplies

## General Fund

- Tax Revenues are booked per GASB, collections are slow, but it is early
- Fines are down
- Intergovernmental Revenues have discrete timing so appear down

## Highway Aid - 35

- AKA Liquid Fuels Fund
- Snow removal is 145% of budget
- About \$50K over, plus next season
- Number includes labor & salt