

## FY14 YTD Revenue Variance Report as of December 31, 2013

FOR 2014 06

			A	B	C	D = C/B (1)	E = C - B (2)	F
			<u>BUDGET</u>	<u>(50% Budget)</u> <u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD ACT %</u> <u>of YTD BUD</u>	<u>YTD ACT -</u> <u>YTD BUD</u>	<u>Comments</u>
010 General Fund								
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01 GENERAL TAXES								
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01001__	40040__	P.A. 12-80a PHONE ACCESS LINES	\$ (130,000.00)	\$ (65,000.00)	\$ -			Timing, revenue expected in Q4
01080__	40000__	CURRENT YEAR LEVY	\$ (252,925,874.00)	\$ (126,462,937.00)	\$ (142,624,115.63)	112.78%	\$ (16,161,178.63)	YTD Net Receivable Collection is 56.26% prior was 55.21%. Expected \$700k positive variance due to Senior Tax Relief.
01080__	40010__	PRIOR YEARS LEVY	\$ (1,857,600.00)	\$ (928,800.00)	\$ (1,251,239.63)	134.72%	\$ (322,439.63)	Current YTD Actual unadjusted for transfers; extrapolation of activity implies \$300k shortfall for FY14.
01080__	40020__	INTEREST ON DELINQUENT TAXES	\$ (954,600.00)	\$ (477,300.00)	\$ (433,629.41)	90.85%	\$ 43,670.59	Based on prior year collection rate appears on target for FY14.
02 LICENSES AND PERMITS								
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01001__	42331__	CONSERVATION - IWPA APPLICATIO	\$ (24,912.00)	\$ (12,456.00)	\$ (41,950.00)	336.79%	\$ (29,494.00)	This 336% variance in the account is a result of increased inland wetland business as a result of the improved economy. Expected revenue increases as the inland wetland program business increases.
01005__	42112__	BUILDING - BUILDING PERMITS	\$ (1,150,000.00)	\$ (575,000.00)	\$ (919,790.23)	159.96%	\$ (344,790.23)	Continuing Storm Sandy renovations; Received \$261 in Q1 for Sacred Heart Welch Business School. 3 large projects for Ffld U expected in Q4 for \$220k.
01005__	42113__	BUILDING - ELECTRICAL PERMITS	\$ (175,000.00)	\$ (87,500.00)	\$ (104,340.00)	119.25%	\$ (16,840.00)	Continuing Storm Sandy renovations
01005__	42114__	BUILDING - PLUMBING PERMITS	\$ (130,000.00)	\$ (65,000.00)	\$ (81,268.00)	125.03%	\$ (16,268.00)	Continuing Storm Sandy renovations
01005__	42117__	BUILDING - HEATING PERMITS	\$ (175,000.00)	\$ (87,500.00)	\$ (98,410.00)	112.47%	\$ (10,910.00)	Continuing Storm Sandy renovations
01006__	42104__	HEALTH - FOOD SERVICE LICENSES	\$ (69,405.00)	\$ (34,702.50)	\$ (6,675.00)	19.23%	\$ 28,027.50	Timing- Licenses expire in January; Revenue in Q3

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03 STATE EDUC GRANTS								
01001__	41142__	AID TO THE BLIND	\$ (40,672.00)	\$ (20,336.00)	\$ -	0.00%	\$ 20,336.00	Timing, revenue from the State expected in Q4
01008__	41100__	GENERAL EDUCATION GRANT	\$ (3,616,846.00)	\$ (1,808,423.00)	\$ (897,502.00)	49.63%	\$ 910,921.00	Timing, revenue from the State represents Q1, shortfall of \$27k expected for FY14. <b>See Exhibit C</b>
04 STATE ED BLDG GRANTS								
01008__	41123__	SCHOOL BUILDING GRANTS - OTHER	\$ (321,340.00)	\$ (160,670.00)	\$ (306,244.22)	190.60%	\$ (145,574.22)	Timing, revenue from the State. No variance expected
05 STATE GRANTS								
01001__	41130__	STATE GRANTS - OTHER	\$ -	\$ -	\$ (27,058.42)		\$ (27,058.42)	Old grant money from State from 2010- Civil Defense Matching Funds
01001__	41146__	VIDEO COMPETITION TRUST GRANT	\$ -	\$ -	\$ (65,998.69)	0.00%	\$ (65,998.69)	<b>See Exhibit C</b>
01002__	41144__	HEALTH GRANT - PER CAPITA	\$ (67,000.00)	\$ (33,500.00)	\$ (70,753.98)	211.21%	\$ (37,253.98)	Timing, revenue from State all received for FY14
01002__	41203__	HEALTH GRANT - NON PUBLIC SCHO	\$ (52,937.00)	\$ (26,468.50)	\$ -	0.00%	\$ 26,468.50	Timing, revenue from State \$57,552 received in Q3
01004__	41131__	STATE GRANT - 911	\$ (128,000.00)	\$ (64,000.00)	\$ (99,925.02)	156.13%	\$ (35,925.02)	Timing, revenue from State, 3/4 received for FY14
01004__	41136__	LOCAL CAPITAL IMPROV. PROGRAM	\$ (671,986.00)	\$ (335,993.00)	\$ -	0.00%	\$ 335,993.00	<b>See Exhibit C</b>
01004__	42202__	POLICE - SURCHARGE ON MV VIOLA	\$ (100,000.00)	\$ (50,000.00)	\$ (62,613.00)	125.23%	\$ (12,613.00)	Higher ticket surcharge
01005__	48202__	NITROGEN REMOVAL CREDIT	\$ (38,082.00)	\$ (19,041.00)	\$ (39,092.58)	205.31%	\$ (20,051.58)	Timing, received all from State in Q1
01006__	41147__	MUNICIPAL REVENUE SHARE-STATE	\$ -	\$ -	\$ (294,566.00)		\$ (294,566.00)	<b>See Exhibit C</b>
01007__	41134__	LIBRARY - CONNECTICARD	\$ (33,000.00)	\$ (16,500.00)	\$ -	0.00%	\$ 16,500.00	Timing, revenue from State expected in Q4
01082__	40031__	ELDERLY TAX CREDIT P.A. 86-1	\$ (490,760.00)	\$ (245,380.00)	\$ (469,508.19)	191.34%	\$ (224,128.19)	Timing, received all from State in Q2
01082__	41145__	PEQUOT FUND	\$ -	\$ -	\$ (94,624.93)		\$ (94,624.93)	<b>See Exhibit C</b>
01082__	41191__	IN LIEU OF TAXES - HOUSING AUT	\$ -	\$ -	\$ (11,321.00)		\$ (11,321.00)	Revenue not budgeted as have not received since FY11

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01082__	41193__	IN LIEU OF TAXES - VET EXEMPTI	\$ (204,440.00)	\$ (102,220.00)	\$ (170,334.51)	166.64%	\$ (68,114.51)	Timing, received all from State in Q2
01082__	41195__	IN LIEU OF TAXES - STATE OWNED	\$ -	\$ -	\$ (31,989.36)		\$ (31,989.36)	See Exhibit C
01082__	41196__	PILOT PROGRAM NON PROFIT ORG.	\$ (2,411,556.00)	\$ (1,205,778.00)	\$ (2,409,013.26)	199.79%	\$ (1,203,235.26)	See Exhibit C
01082__	41197__	HOLD HARMLESS- STATE	\$ (211,174.00)	\$ (105,587.00)	\$ (48,058.00)	45.52%	\$ 57,529.00	See Exhibit C
<b>07 SERVICE CHARGES</b>								
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01001__	42133__	CWC APPLICATION FEE	\$ (69,826.00)	\$ (34,913.00)	\$ (56,240.00)	161.09%	\$ (21,327.00)	This 161% increase is attributable to the increased amount of inland wetland business.
01001__	42311__	TOWN CLERK - RECORDING FEES	\$ (310,000.00)	\$ (155,000.00)	\$ (263,966.00)	170.30%	\$ (108,966.00)	Improved Real Estate Market; Low refinancing rates resulted in higher recordings.
01001__	42312__	TOWN CLERK - CONVEYANCE TAXES	\$ (1,275,000.00)	\$ (637,500.00)	\$ (1,062,189.57)	166.62%	\$ (424,689.57)	Improved Real Estate Market; Low refinancing rates resulted in higher recordings.
01005__	42351__	PARK DEPT. - BEACH STICKERS	\$ (700,000.00)	\$ (350,000.00)	\$ (71,980.00)	20.57%	\$ 278,020.00	Timing- projected \$20k loss due to Penfield renovations and loss of non-resident beach pass revenue.
01005__	42352__	PARK DEPT. - BEACH PARKING	\$ (260,000.00)	\$ (130,000.00)	\$ (203,425.00)	156.48%	\$ (73,425.00)	Timing-On target
01005__	42353__	PARK DEPT. - BOAT DOCKAGE FEE	\$ (524,440.00)	\$ (262,220.00)	\$ (12,423.86)	4.74%	\$ 249,796.14	Timing-On target
01005__	42354__	PARK DEPT. - WINTER STORAGE	\$ (48,000.00)	\$ (24,000.00)	\$ (45,177.00)	188.24%	\$ (21,177.00)	Timing, received all for FY14.
01006__	42338__	TOWN DUMP - SCALE WEIGHING	\$ (2,807,763.00)	\$ (1,403,881.50)	\$ (1,142,037.52)	81.35%	\$ 261,843.98	Lower tonnage resulting in lower expense and lower revenue; 5 months of revenue from Haulers
01006__	42341__	TOWN DUMP - METAL	\$ (100,000.00)	\$ (50,000.00)	\$ (39,987.74)	79.98%	\$ 10,012.26	Timing- represents 5 months of revenue
01006__	42345__	TOWN DUMP - RECYCLE REBATE	\$ (100,000.00)	\$ (50,000.00)	\$ (19,350.21)	38.70%	\$ 30,649.79	Timing- represents 5 months of revenue
01006__	42348__	TOWN DUMP - FACILITY USE CHARG	\$ (342,500.00)	\$ (171,250.00)	\$ (183,301.38)	107.04%	\$ (12,051.38)	Car Revenue- increased rate from \$5.00 to \$5.50 in September 2013.
01007__	42401__	RECREATION - TENNIS FEES	\$ (27,000.00)	\$ (13,500.00)	\$ -	0.00%	\$ 13,500.00	Timing, will receive in Q3 and Q4
01007__	42445__	REC - PENFLD - SEASON LOCKER R	\$ (38,000.00)	\$ (19,000.00)	\$ -	0.00%	\$ 19,000.00	Facility closed
01007__	42449__	REC - PENFLD - SAILBOAT STORAG	\$ (20,400.00)	\$ (10,200.00)	\$ (188.06)	1.84%	\$ 10,011.94	Timing-On target

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01007__	42466__	PAR 3 - FEES	\$ (300,000.00)	\$ (150,000.00)	\$ (168,591.00)	112.39%	\$ (18,591.00)	Timing-On target, weather permitting
01007__	42467__	H. SMITH RICH. - SEASON TICKET	\$ (48,435.00)	\$ (24,217.50)	\$ 67.51	-0.28%	\$ 24,285.01	Timing-On target
01007__	42468__	H. SMITH RICH. - I.D. CARDS	\$ (200,000.00)	\$ (100,000.00)	\$ (15,840.00)	15.84%	\$ 84,160.00	Revenue projected at \$185k
01007__	42471__	H. SMITH RICH. - GOLF FEES	\$ (1,040,000.00)	\$ (520,000.00)	\$ (615,033.00)	118.28%	\$ (95,033.00)	On target, weather permitting
01007__	42472__	H. SMITH RICH. - DRIVING RANGE	\$ (105,000.00)	\$ (52,500.00)	\$ (78,129.00)	148.82%	\$ (25,629.00)	Revenue projected at \$150k, \$45k over budget if same usage as last Spring and weather permitting.
01007__	42473__	H. SMITH RICH. - GOLF CART REN	\$ (280,000.00)	\$ (140,000.00)	\$ (196,540.84)	140.39%	\$ (56,540.84)	Revenue projected at \$304k, \$24k over budget if same usage as last Spring and weather permitting.
08 MISCELLANEOUS			\$ (130,000.00)	\$ (65,000.00)	\$ (37,213.71)	57.25%	\$ 27,786.29	Aggregation of 17 departments, amounts variable
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09 FINES								
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01004__	42201__	POLICE PARKING VIOLATION FEES	\$ (315,000.00)	\$ (157,500.00)	\$ (70,100.14)	44.51%	\$ 87,399.86	Reduced revenue due to new train station parking. \$50k shortfall projected.
10 INTEREST								
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01084__	44001__	DIVIDENDS/INTEREST INCOME	\$ (600,000.00)	\$ (300,000.00)	\$ (599,850.88)	199.95%	\$ (299,850.88)	Under budgeted
01084__	44005__	CHANGE IN MKT VALUATION	\$ 100,000.00	\$ 50,000.00	\$ 123,145.17	246.29%	\$ 73,145.17	Budget is for bank fees, actual is change in Fair Market Value
11 CONTRIBUTIONS								
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01084__	44008__	LIBRARY - INVESTED FUNDS	\$ (149,108.00)	\$ (74,554.00)	\$ (6,288.87)	8.44%	\$ 68,265.13	Timing On Target, revenue received from Library Trust
13 DISCONTINUED FUNDS								
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01001__	48506__	SALE OF TOWN OWNED PROPERTY	\$ (41,092.00)	\$ (20,546.00)	\$ (1,050.00)	5.11%	\$ 19,496.00	Variable

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14 RENTS								
01001__	42501__	RENTAL INCOME - SCHOOL BUILDIN	\$ (48,488.00)	\$ (24,244.00)	\$ (1,000.00)	4.12%	\$ 23,244.00	Budgeted Town Side and revenue taken on BOE side commencing FY14; \$47k shortfall
01007__	42475__	RECREATION - TENNIS CONCESSION	\$ (60,000.00)	\$ (30,000.00)	\$ (60,000.00)	200.00%	\$ (30,000.00)	Full revenue expected for FY14
01007__	42476__	REC - PENFLD - CONCESSION	\$ (24,500.00)	\$ (12,250.00)	\$ (2,000.00)	16.33%	\$ 10,250.00	Will not meet budget, facility closed. \$2k for portable last summer...\$22k short-fall
01007__	42509__	RECREATION - FIELD RENTALS	\$ (25,000.00)	\$ (12,500.00)	\$ (28,105.00)	224.84%	\$ (15,605.00)	Full year budget met
01007__	42510__	REC - PENFLD - PENFIELD #1 REN	\$ (80,000.00)	\$ (40,000.00)	-	0.00%	\$ 40,000.00	No revenue projected in FY14 as building will not be open
<b>GRAND TOTAL</b>			<b>\$ (275,949,736.00)</b>	<b>\$ (137,974,868.00)</b>	<b>\$ (155,516,817.16)</b>	<b>112.71%</b>	<b>\$ (17,541,949.16)</b>	