

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Clint Deschene, City Manager
FROM: Jill Eastman, Finance Director
REF: December 2012 Financials
DATE: January 10, 2013

The following is a discussion regarding the significant variances found in the City's November financial report. Please note that although the monthly financial report contains amounts reported by the School Department, this discussion is limited to the City's financial results and does not attempt to explain any variances for the School Department.

The City has completed its sixth month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 50% of the annual budget. However, not all costs and revenues are distributed evenly throughout the year; individual line items can vary based upon cyclical activity.

Revenues

Revenues collected through December 31st were \$36,274,365, or 50.4%, of the budget, which is less than the same period last year by 1.0%. The accounts listed below are noteworthy.

- A. Excise tax for the month of December is at 51.6%. Last month we were behind our projection, but as you can see we have again surpassed our expected collection, even though we increased our estimated revenue for this fiscal year by \$300,000. If the trend continues we will meet our estimates.
- B. State Revenue Sharing for the month of December is 48.76% or \$1,170,275. The city received \$165,545 this month compared to \$185,368 FY12, \$194,430 FY11, \$238,298 FY10. This is 10.7% decrease from this December to last December.
- C. The City received the BETE Personal Property Reimbursement on December 19th which \$1,1,257,497 which was \$47,830 more than estimated.

CITY OF AUBURN
FINANCIALS -DECEMBER 2012

Expenditures

Municipal expenditures through December 31st were \$21,980,903, or 60.4%, of the budget. Noteworthy variances are:

- A. Health and Social Services: Health and Social Services are at 62.41% of the current budget due to an increase in requests for assistance.
- B. Property: The property budget is at 64.17% of the current budget due primarily to the property and casualty insurance premium being paid in full at the beginning of the year.
- C. Legal Services: The legal services budget is at 16.76% of budget at the end of December.

Investments

This section contains an investment schedule as of December 31st as well as a comparison of the investments between December 31st and the prior month. Currently the City's funds are earning an average interest rate of .22%.

Respectfully submitted,



Jill Eastman
Finance Director

CITY OF AUBURN, MAINE
BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND (NOT INCLUDING SCHOOL)
AS OF December, November 2012, and June 2012

	UNAUDITED Dec 31 2012	UNAUDITED Nov 30 2012	Increase (Decrease)	AUDITED JUNE 30 2012
ASSETS				
CASH	\$ 20,616,102	\$ 23,093,069	\$ (2,476,967)	\$ 15,074,324
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	673,022	672,389	633	1,218,554
TAXES RECEIVABLE-CURRENT	18,286,259	18,627,279	(341,020)	107,929
DELINQUENT TAXES	552,068	562,242	(10,174)	486,160
TAX LIENS	692,247	888,019	(195,772)	1,415,461
NET DUE TO/FROM OTHER FUNDS	12,158,375	9,236,060	2,922,315	470,312
TOTAL ASSETS	\$ 52,978,073	\$ 53,079,058	\$ (100,985)	\$ 18,772,740
LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (881,256)	\$ (745,544)	\$ (135,712)	\$ (670,227)
PAYROLL LIABILITIES	(5,067)	(2,692)	(2,375)	(501)
ACCRUED PAYROLL	9,914	9,914	0	(2,274,075)
STATE FEES PAYABLE	(44,163)	(51,319)	7,156	-
ESCROWED AMOUNTS	(41,865)	(39,365)	(2,500)	(41,865)
DEFERRED REVENUE	(19,350,521)	(19,897,474)	546,953	(1,822,839)
TOTAL LIABILITIES	\$ (20,312,958)	\$ (20,726,480)	\$ 413,522	\$ (4,809,507)
FUND BALANCE - UNASSIGNED	\$ (31,879,408)	\$ (31,566,871)	\$ (312,537)	\$ (12,378,441)
FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	776,017	776,017	-	684,766
FUND BALANCE - RESTRICTED	(1,561,724)	(1,561,724)	-	(2,269,558)
TOTAL FUND BALANCE	\$ (32,665,115)	\$ (32,352,578)	\$ (312,537)	\$ (13,963,233)
TOTAL LIABILITIES AND FUND BALANCE	\$ (52,978,073)	\$ (53,079,058)	\$ 100,985	\$ (18,772,740)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH December 31, 2012 VS December 31, 2011

REVENUE SOURCE	FY 2013 BUDGET	ACTUAL REVENUES THRU DEC 2012	% OF BUDGET	FY 2012 BUDGET	ACTUAL REVENUES THRU DEC 2011	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 42,121,141	\$ 22,413,318	53.21%	\$ 41,053,952	\$ 22,455,352	54.70%	\$ (42,034)
PRIOR YEAR REVENUE	\$ -	\$ 732,367		\$ -	\$ 714,967		\$ 17,400
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 514,584	\$ 377,161	73.29%	\$ 488,573	\$ 369,692	75.67%	\$ 7,469
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,018,500	\$ 1,557,505	51.60%	\$ 2,719,000	\$ 1,501,245	55.21%	\$ 56,260
PENALTIES & INTEREST	\$ 140,000	\$ 76,896	54.93%	\$ 140,000	\$ 76,766	54.83%	\$ 130
TOTAL TAXES	\$ 45,794,225	\$ 25,157,247	54.94%	\$ 44,401,525	\$ 25,118,022	56.57%	\$ 39,225
LICENSES AND PERMITS							
BUSINESS	\$ 39,900	\$ 33,360	83.61%	\$ 30,000	\$ 30,875	102.92%	\$ 2,485
NON-BUSINESS	\$ 260,700	\$ 190,629	73.12%	\$ 268,400	\$ 139,651	52.03%	\$ 50,978
TOTAL LICENSES	\$ 300,600	\$ 223,989	74.51%	\$ 298,400	\$ 170,526	57.15%	\$ 53,463
INTERGOVERNMENTAL ASSISTANCE							
STATE-LOCAL ROAD ASSISTANCE	\$ 378,000	\$ 228,022	60.32%	\$ 378,000	\$ 230,698	61.03%	\$ (2,676)
STATE REVENUE SHARING	\$ 2,400,000	\$ 1,170,275	48.76%	\$ 2,400,000	\$ 1,258,152	52.42%	\$ (87,877)
WELFARE REIMBURSEMENT	\$ 53,083	\$ 22,555	42.49%	\$ 44,955	\$ 26,573	59.11%	\$ (4,018)
OTHER STATE AID	\$ 21,000	\$ 18,054	85.97%	\$ 20,000	\$ 18,451	92.26%	\$ (397)
FEMA REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
CITY OF LEWISTON	\$ 158,362	\$ -	0.00%	\$ 158,362	\$ (3,698)	-2.34%	\$ 3,698
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 3,010,445	\$ 1,438,907	47.80%	\$ 3,001,317	\$ 1,530,176	50.98%	\$ (91,269)
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 130,955	\$ 83,609	63.85%	\$ 135,090	\$ 49,742	36.82%	\$ 33,867
PUBLIC SAFETY	\$ 263,102	\$ 63,961	24.31%	\$ 206,545	\$ 39,777	19.26%	\$ 24,184
EMS TRANSPORT	\$ -	\$ -		\$ -	\$ -		\$ -
EMS AGREEMENT	\$ 100,000	\$ 41,667	41.67%	\$ 100,000	\$ 48,000	48.00%	\$ (6,333)
TOTAL CHARGE FOR SERVICES	\$ 494,057	\$ 189,237	38.30%	\$ 441,635	\$ 137,519	31.14%	\$ 51,718
FINES							
PARKING TICKETS & MISC FINES	\$ 45,000	\$ 10,592	23.54%	\$ 55,000	\$ 14,488	26.34%	\$ (3,896)
MISCELLANEOUS							
INVESTMENT INCOME	\$ 30,000	\$ 13,725	45.75%	\$ 60,000	\$ 20,239	33.73%	\$ (6,514)
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 122,000	\$ 121,827	99.86%	\$ 122,000	\$ 121,827	99.86%	\$ 0
UNCLASSIFIED	\$ 5,150	\$ 31,022	602.37%	\$ 7,340	\$ 5,546	75.56%	\$ 25,476
SALE OF RECYCLABLES	\$ -	\$ -		\$ -	\$ 15,097		\$ (15,097)
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 31,940		\$ -	\$ 32,120		\$ (180)
SALE OF PROPERTY	\$ 20,000	\$ 16,694	83.47%	\$ 20,000	\$ 2,255	11.28%	\$ 14,439
RECREATION PROGRAMS/ARENA	\$ 43,275	\$ -	0.00%	\$ 33,275	\$ 393	1.18%	\$ (393)
MMWAC HOST FEES	\$ 197,400	\$ 100,953	51.14%	\$ 197,400	\$ 100,104	50.71%	\$ 849
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ (20)		\$ 98,318	\$ -	0.00%	\$ (20)
TRANSFER IN: TIF	\$ 324,212	\$ 324,212	100.00%	\$ 324,212	\$ -	0.00%	\$ 324,212
ENERGY EFFICIENCY	\$ 2,000	\$ 858	42.91%	\$ 2,600	\$ -	0.00%	\$ 858
CDBG	\$ 8,000	\$ 1,334	16.68%	\$ 8,000	\$ 4,002	50.03%	\$ (2,668)
UTILITY REIMBURSEMENT	\$ 37,500	\$ 13,728	36.61%	\$ 37,500	\$ 6,937	18.50%	\$ 6,791
CITY FUND BALANCE CONTRIBUTION	\$ 1,350,000	\$ -	0.00%	\$ 1,050,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,141,537	\$ 656,272	30.64%	\$ 1,962,645	\$ 308,520	15.72%	\$ 347,752
TOTAL GENERAL FUND REVENUES	\$ 51,785,864	\$ 27,676,244	53.44%	\$ 50,160,522	\$ 27,279,251	54.38%	\$ 396,993
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 17,942,071	\$ 8,376,360	46.69%	\$ 17,942,071	\$ 6,940,826	38.68%	\$ 1,435,534
EDUCATION	\$ 1,358,724	\$ 221,762	16.32%	\$ 1,358,724	\$ 1,951,493	143.63%	\$ (1,729,731)
SCHOOL FUND BALANCE CONTRIBUTION	\$ 855,251	\$ -	0.00%	\$ 855,251	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 20,156,046	\$ 8,598,121	42.66%	\$ 20,156,046	\$ 8,892,319	44.12%	\$ (294,198)
GRAND TOTAL REVENUES	\$ 71,941,910	\$ 36,274,365	50.42%	\$ 70,316,568	\$ 36,171,570	51.44%	\$ 102,795

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH December 31, 2012 VS December 31, 2011

DEPARTMENT	FY 2013	Unaudited	% OF	FY 2012	Unaudited	% OF	VARIANCE
	REVISED BUDGET	EXP THRU DEC 2012	BUDGET	BUDGET	EXP THRU DEC 2011	BUDGET	
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 99,690	\$ 61,678	61.87%	\$ 99,690	\$ 58,620	58.80%	\$ 3,058
CITY MANAGER	\$ 343,296	\$ 125,825	36.65%	\$ 280,915	\$ 134,591	47.91%	\$ (8,766)
ASSESSING SERVICES	\$ 183,801	\$ 80,298	43.69%	\$ 188,906	\$ 82,807	43.84%	\$ (2,509)
CITY CLERK	\$ 150,676	\$ 70,180	46.58%	\$ 137,422	\$ 72,940	53.08%	\$ (2,760)
FINANCIAL SERVICES	\$ 419,539	\$ 202,232	48.20%	\$ 365,023	\$ 205,707	56.35%	\$ (3,475)
HUMAN RESOURCES	\$ 137,836	\$ 62,747	45.52%	\$ 137,363	\$ 63,498	46.23%	\$ (751)
INFORMATION COMMUNICATION TECHNOLOGY	\$ 386,632	\$ 212,457	54.95%	\$ 361,058	\$ 246,456	68.26%	\$ (33,999)
LEGAL SERVICES	\$ 85,000	\$ 14,249	16.76%	\$ 84,284	\$ 53,727	63.75%	\$ (39,478)
CUSTOMER SERVICE	\$ -	\$ -	-	\$ 2,428	\$ 1,501	61.82%	\$ (1,501)
TOTAL ADMINISTRATION	\$ 1,806,470	\$ 829,666	45.93%	\$ 1,657,089	\$ 919,847	55.51%	\$ (90,181)
COMMUNITY SERVICES							
ENGINEERING	\$ 320,370	\$ 147,988	46.19%	\$ 293,612	\$ 148,831	50.69%	\$ (843)
COMMUNITY PROGRAMS	\$ 14,050	\$ 10,500	74.73%	\$ 12,650	\$ 10,850	85.77%	\$ (350)
PLANNING & PERMITTING	\$ 776,532	\$ 337,614	43.48%	\$ 727,756	\$ 330,195	45.37%	\$ 7,419
PARKS AND RECREATION	\$ 602,191	\$ 277,152	46.02%	\$ 615,858	\$ 239,092	38.82%	\$ 38,060
HEALTH & SOCIAL SERVICES	\$ 176,567	\$ 110,196	62.41%	\$ 153,811	\$ 72,409	47.08%	\$ 37,787
PUBLIC LIBRARY	\$ 968,292	\$ 484,146	50.00%	\$ 929,407	\$ 464,703	50.00%	\$ 19,443
TOTAL COMMUNITY SERVICES	\$ 2,858,002	\$ 1,367,596	47.85%	\$ 2,733,094	\$ 1,266,080	46.32%	\$ 101,516
FISCAL SERVICES							
DEBT SERVICE	\$ 6,682,797	\$ 6,083,464	91.03%	\$ 6,810,550	\$ 6,487,644	95.26%	\$ (404,180)
PROPERTY	\$ 699,114	\$ 448,643	64.17%	\$ 680,137	\$ 428,404	62.99%	\$ 20,239
WORKERS COMPENSATION	\$ 415,000	\$ -	0.00%	\$ 451,890	\$ 219,256	48.52%	\$ (219,256)
WAGES & BENEFITS	\$ 4,602,545	\$ 2,087,279	45.35%	\$ 4,209,929	\$ 2,067,332	49.11%	\$ 19,947
EMERGENCY RESERVE (10108062-670000)	\$ 333,818	\$ -	0.00%	\$ 328,608	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 12,733,274	\$ 8,619,386	67.69%	\$ 12,481,114	\$ 9,202,636	73.73%	\$ (583,250)
PUBLIC SAFETY							
EMERGENCY MGMT AGENCY	\$ -	\$ -	-	\$ 2,903	\$ -	0.00%	\$ -
FIRE DEPARTMENT	\$ 3,904,344	\$ 1,864,029	47.74%	\$ 3,716,161	\$ 1,757,161	47.28%	\$ 106,868
POLICE DEPARTMENT	\$ 3,439,583	\$ 1,620,600	47.12%	\$ 3,315,380	\$ 1,587,191	47.87%	\$ 33,409
TOTAL PUBLIC SAFETY	\$ 7,343,927	\$ 3,484,629	47.45%	\$ 7,034,444	\$ 3,344,352	47.54%	\$ 140,277
PUBLIC WORKS							
PUBLIC WORKS DEPARTMENT	\$ 4,617,744	\$ 1,988,251	43.06%	\$ 4,682,884	\$ 1,796,282	38.36%	\$ 191,969
WATER AND SEWER	\$ 558,835	\$ 282,983	50.64%	\$ 558,835	\$ 282,963	50.63%	\$ 20
TOTAL PUBLIC WORKS	\$ 5,176,579	\$ 2,271,234	43.88%	\$ 5,241,719	\$ 2,079,245	39.67%	\$ 191,989
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 52,500	50.00%	\$ 106,750	\$ 53,375	50.00%	\$ (875)
E911 COMMUNICATION CENTER	\$ 1,035,381	\$ 516,982	49.93%	\$ 968,347	\$ 484,174	50.00%	\$ 32,808
LATC-PUBLIC TRANSIT	\$ 235,548	\$ 117,774	50.00%	\$ 207,779	\$ 103,889	50.00%	\$ 13,885
LAEGC-ECONOMIC COUNCIL	\$ 160,687	\$ 80,343	50.00%	\$ 160,687	\$ 80,343	50.00%	\$ -
COMMUNITY LITTLE THEATER	\$ 20,160	\$ -	0.00%	\$ 20,160	\$ 10,080	50.00%	\$ (10,080)
TAX SHARING	\$ 289,000	\$ 43,602	15.09%	\$ 288,593	\$ 39,602	13.72%	\$ 4,000
TOTAL INTERGOVERNMENTAL	\$ 1,845,776	\$ 811,201	43.95%	\$ 1,752,316	\$ 771,463	44.03%	\$ 39,738
COUNTY TAX							
TIF (10108058-580000)	\$ 2,006,244	\$ 2,006,244	100.00%	\$ 1,925,561	\$ 1,925,560	100.00%	\$ 80,684
OVERLAY	\$ 2,619,142	\$ 2,590,947	98.92%	\$ 2,619,142	\$ 2,619,142	100.00%	\$ (28,195)
	\$ -	\$ -	-	\$ 301,604	\$ -	0.00%	\$ -
							\$ -
TOTAL CITY DEPARTMENTS	\$ 36,389,414	\$ 21,980,903	60.40%	\$ 35,746,083	\$ 22,128,325	61.90%	\$ (147,422)
EDUCATION DEPARTMENT							
	\$ 34,705,246	\$ 9,584,758	27.62%	\$ 34,705,246	\$ 18,900,948	54.46%	\$ (9,316,190)
TOTAL GENERAL FUND EXPENDITURES	\$ 71,094,660	\$ 31,565,661	44.40%	\$ 70,451,329	\$ 41,029,273	58.24%	\$ (9,463,612)

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF December 31, 2012**

INVESTMENT	FUND	BALANCE	BALANCE December 31, 2012	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,263.50	\$ 55,263.50	0.20%	
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,213.61	\$ 49,213.61	0.10%	
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 66,817.24	\$ 66,817.24	0.20%	
BANKNORTH CD	7033 GF-UNEMPLOYMENT	\$ 102,404.84	\$ 102,404.84	2.64%	
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ 52,491.47	\$ 52,491.47	0.20%	
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ 197,743.37	\$ 197,743.37	0.20%	
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,116,416.89	\$ 1,116,416.89	0.20%	
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ 10,885,159.39	\$ 10,885,159.39	0.20%	
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 248,980.24	\$ 248,980.24	0.10%	
GRAND TOTAL		\$ 12,774,490.55	\$ 12,774,490.55		0.22%