

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Clinton Deschene, City Manager

FROM: Jill Eastman, Finance Director

REF: January 2013 Financial Report

DATE: February 7, 2013

The following is a discussion regarding the significant variances found in the City's January 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 seventh month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 58.3% 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 January 31st were \$39,572,109, or 55.01%, of the budget, which is less the same as last year at this time. The accounts listed below are noteworthy.

- A. Excise tax for the month of January is at 58.95%. Dollar wise this is an increase of \$77,608 compared to last January. Our excise revenues for FY13 continue to stay above our projections, even with our \$300,000 increase in estimated revenue for FY13.
- B. State Revenue Sharing for the month of January is 57.65% or \$1,383,572. The city received \$213,297 this month compared to \$227,031 FY12, \$228,520 FY11, \$295,947 FY10, \$262,614 FY09 and \$287,992 FY08.
- C. Property Tax Revenue in January is 55.95% or \$23,568,422 a slight increase from last January of 0.54%.

- D. Business and Non-Business Licenses and Permits are above budget due to Commercial Licenses, Street Openings, Building and Electrical Permits.

Expenditures

City expenditures through January 31st were \$24,621,415, or 67.66%, of the budget as compared to last year at \$23,946,194, or 66.99%. Noteworthy variances are:

- A. Fiscal Service is at 70.84% of budget for the end of January primarily due to Debt Service at 91.03% and Property at 67.07%. The majority of the Debt Service is paid in the fall, and the City's Property and Casualty Insurance premium is due in 2 installments, one in July and the balance in December.
- B. Health and Social services continues to exceed expectations and is at 75.67% of the total budget at the end of January.

Investments

This section contains an investment schedule as of January 31st. Currently the City's funds are earning an average interest rate of .22%, which is less than last January.

Respectfully submitted,



Jill M. Eastman
Finance Director

CITY OF AUBURN, MAINE
BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND (NOT INCLUDING SCHOOL)
AS OF January 2013, December 2012, and June 2012

	UNAUDITED Jan 31 2013	UNAUDITED Dec 31 2012	Increase (Decrease)	AUDITED JUNE 30 2012
ASSETS				
CASH	\$ 19,538,463	\$ 20,616,102	\$ (1,077,639)	\$ 15,074,324
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	673,250	673,022	228	1,218,554
TAXES RECEIVABLE-CURRENT	17,109,002	18,286,259	(1,177,257)	107,929
DELINQUENT TAXES	549,031	552,068	(3,037)	486,160
TAX LIENS	664,127	692,247	(28,120)	1,415,461
NET DUE TO/FROM OTHER FUNDS	12,403,544	12,158,375	245,169	470,312
TOTAL ASSETS	\$ 50,937,418	\$ 52,978,073	\$ (2,040,655)	\$ 18,772,740
LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (896,650)	\$ (881,256)	\$ (15,394)	\$ (670,227)
PAYROLL LIABILITIES	(8,751)	(5,067)	(3,684)	(501)
ACCRUED PAYROLL	9,914	9,914	0	(2,274,075)
STATE FEES PAYABLE	(24,312)	(44,163)	19,851	-
ESCROWED AMOUNTS	(41,865)	(41,865)	(0)	(41,865)
DEFERRED REVENUE	(18,142,335)	(19,350,521)	1,208,186	(1,822,839)
TOTAL LIABILITIES	\$ (19,103,999)	\$ (20,312,958)	\$ 1,208,959	\$ (4,809,507)
FUND BALANCE - UNASSIGNED	\$ (31,047,712)	\$ (31,879,408)	\$ 831,696	\$ (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	\$ (31,833,419)	\$ (32,665,115)	\$ 831,696	\$ (13,963,233)
TOTAL LIABILITIES AND FUND BALANCE	\$ (50,937,418)	\$ (52,978,073)	\$ 2,040,655	\$ (18,772,740)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH January 31, 2013 VS January 31, 2012

REVENUE SOURCE	FY 2013 BUDGET	ACTUAL REVENUES THRU JAN 2013	% OF BUDGET	FY 2012 BUDGET	ACTUAL REVENUES THRU JAN 2012	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 42,121,141	\$ 23,568,422	55.95%	\$ 41,053,952	\$ 22,746,087	55.41%	\$ 822,335
PRIOR YEAR REVENUE	\$ -	\$ 761,164		\$ -	\$ 738,161		\$ 23,003
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	\$ 1,779,403	58.95%	\$ 2,719,000	\$ 1,701,795	62.59%	\$ 77,608
PENALTIES & INTEREST	\$ 140,000	\$ 87,576	62.55%	\$ 140,000	\$ 82,534	58.95%	\$ 5,042
TOTAL TAXES	\$ 45,794,225	\$ 26,573,727	58.03%	\$ 44,401,525	\$ 25,638,269	57.74%	\$ 935,458
LICENSES AND PERMITS							
BUSINESS	\$ 39,900	\$ 39,405	98.76%	\$ 30,000	\$ 35,016	116.72%	\$ 4,389
NON-BUSINESS	\$ 260,700	\$ 208,019	79.79%	\$ 268,400	\$ 196,451	73.19%	\$ 11,568
TOTAL LICENSES	\$ 300,600	\$ 247,424	82.31%	\$ 298,400	\$ 231,467	77.57%	\$ 15,957
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	\$ 1,383,572	57.65%	\$ 2,400,000	\$ 1,485,183	61.88%	\$ (101,611)
WELFARE REIMBURSEMENT	\$ 53,083	\$ 29,644	55.84%	\$ 44,955	\$ 26,573	59.11%	\$ 3,071
OTHER STATE AID	\$ 21,000	\$ 20,742	98.77%	\$ 20,000	\$ 22,615	113.08%	\$ (1,873)
FEMA REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
CITY OF LEWISTON	\$ 158,362	\$ -	0.00%	\$ 158,362	\$ (3,698)	-2.34%	\$ 3,698
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 3,010,445	\$ 1,661,979	55.21%	\$ 3,001,317	\$ 1,761,371	58.69%	\$ (99,392)
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 130,955	\$ 93,877	71.69%	\$ 135,090	\$ 85,041	62.95%	\$ 8,836
PUBLIC SAFETY	\$ 263,102	\$ 70,308	26.72%	\$ 206,545	\$ 44,380	21.49%	\$ 25,928
EMS TRANSPORT	\$ -	\$ -		\$ -	\$ -		\$ -
EMS AGREEMENT	\$ 100,000	\$ 50,000	50.00%	\$ 100,000	\$ 58,100	58.10%	\$ (8,100)
TOTAL CHARGE FOR SERVICES	\$ 494,057	\$ 214,185	43.35%	\$ 441,635	\$ 187,521	42.46%	\$ 26,664
FINES							
PARKING TICKETS & MISC FINES	\$ 45,000	\$ 14,192	31.54%	\$ 55,000	\$ 17,578	31.96%	\$ (3,386)
MISCELLANEOUS							
INVESTMENT INCOME	\$ 30,000	\$ 13,762	45.87%	\$ 60,000	\$ 20,296	33.83%	\$ (6,534)
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	\$ 32,123	623.75%	\$ 7,340	\$ 5,721	77.94%	\$ 26,402
SALE OF RECYCLABLES	\$ -	\$ -		\$ -	\$ 15,097		\$ (15,097)
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 32,038		\$ -	\$ 30,070		\$ 1,968
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	\$ 117,779	59.66%	\$ 197,400	\$ 116,788	59.16%	\$ 991
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	\$ 444	17.08%	\$ 414
CDBG	\$ 8,000	\$ 1,334	16.68%	\$ 8,000	\$ 4,669	58.36%	\$ (3,335)
UTILITY REIMBURSEMENT	\$ 37,500	\$ 13,728	36.61%	\$ 37,500	\$ 14,186	37.83%	\$ (458)
CITY FUND BALANCE CONTRIBUTION	\$ 1,350,000	\$ -	0.00%	\$ 1,050,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,141,537	\$ 674,335	31.49%	\$ 1,962,645	\$ 331,746	16.90%	\$ 342,589
TOTAL GENERAL FUND REVENUES	\$ 51,785,864	\$ 29,385,842	56.74%	\$ 50,160,522	\$ 28,167,952	56.16%	\$ 1,217,890
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 17,942,071	\$ 9,938,100	55.39%	\$ 17,942,071	\$ 10,314,378	57.49%	\$ (376,278)
EDUCATION	\$ 1,358,724	\$ 248,167	18.26%	\$ 1,358,724	\$ 215,038	15.83%	\$ 33,129
SCHOOL FUND BALANCE CONTRIBUTION	\$ 855,251	\$ -	0.00%	\$ 855,251	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 20,156,046	\$ 10,186,267	50.54%	\$ 20,156,046	\$ 10,529,416	52.24%	\$ (343,149)
GRAND TOTAL REVENUES	\$ 71,941,910	\$ 39,572,109	55.01%	\$ 70,316,568	\$ 38,697,368	55.03%	\$ 874,741

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH January 31, 2013 VS January 31, 2012

DEPARTMENT	Unaudited			Unaudited			VARIANCE
	FY 2013 REVISED BUDGET	EXP THRU JAN 2013	% OF BUDGET	FY 2012 BUDGET	EXP THRU JAN 2012	% OF BUDGET	
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 99,690	\$ 61,407	61.60%	\$ 99,690	\$ 62,047	62.24%	\$ (640)
CITY MANAGER	\$ 343,296	\$ 155,958	45.43%	\$ 280,915	\$ 229,692	81.77%	\$ (73,734)
ASSESSING SERVICES	\$ 183,801	\$ 97,259	52.92%	\$ 188,906	\$ 105,707	55.96%	\$ (8,448)
CITY CLERK	\$ 150,676	\$ 81,283	53.95%	\$ 137,422	\$ 83,730	60.93%	\$ (2,447)
FINANCIAL SERVICES	\$ 419,539	\$ 234,519	55.90%	\$ 365,023	\$ 233,111	63.86%	\$ 1,408
HUMAN RESOURCES	\$ 137,836	\$ 74,764	54.24%	\$ 137,363	\$ 73,040	53.17%	\$ 1,724
INFORMATION COMMUNICATION TECHNOLOGY	\$ 386,632	\$ 233,772	60.46%	\$ 361,058	\$ 261,471	72.42%	\$ (27,699)
LEGAL SERVICES	\$ 85,000	\$ 14,667	17.26%	\$ 84,284	\$ 59,154	70.18%	\$ (44,487)
CUSTOMER SERVICE	\$ -	\$ -		\$ 2,428	\$ 1,501	61.82%	\$ (1,501)
TOTAL ADMINISTRATION	\$ 1,806,470	\$ 953,629	52.79%	\$ 1,657,089	\$ 1,109,453	66.95%	\$ (155,824)
COMMUNITY SERVICES							
ENGINEERING	\$ 320,370	\$ 176,019	54.94%	\$ 293,612	\$ 167,847	57.17%	\$ 8,172
COMMUNITY PROGRAMS	\$ 14,050	\$ 10,850	77.22%	\$ 12,650	\$ 10,850	85.77%	\$ -
PLANNING & PERMITTING	\$ 776,532	\$ 377,377	48.60%	\$ 727,756	\$ 387,255	53.21%	\$ (9,878)
PARKS AND RECREATION	\$ 602,191	\$ 320,315	53.19%	\$ 615,858	\$ 288,812	46.90%	\$ 31,503
HEALTH & SOCIAL SERVICES	\$ 176,567	\$ 133,603	75.67%	\$ 153,811	\$ 83,853	54.52%	\$ 49,750
PUBLIC LIBRARY	\$ 968,292	\$ 645,528	66.67%	\$ 929,407	\$ 542,154	58.33%	\$ 103,374
TOTAL COMMUNITY SERVICES	\$ 2,858,002	\$ 1,663,692	58.21%	\$ 2,733,094	\$ 1,480,771	54.18%	\$ 182,921
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	\$ 468,885	67.07%	\$ 680,137	\$ 448,061	65.88%	\$ 20,824
WORKERS COMPENSATION	\$ 415,000	\$ -	0.00%	\$ 451,890	\$ 219,256	48.52%	\$ (219,256)
WAGES & BENEFITS	\$ 4,602,545	\$ 2,467,329	53.61%	\$ 4,209,929	\$ 2,371,286	56.33%	\$ 96,043
EMERGENCY RESERVE (10108062-670000)	\$ 333,818	\$ -	0.00%	\$ 328,608	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 12,733,274	\$ 9,019,678	70.84%	\$ 12,481,114	\$ 9,526,247	76.33%	\$ (506,569)
PUBLIC SAFETY							
EMERGENCY MGMT AGENCY	\$ -	\$ -		\$ 2,903	\$ -	0.00%	\$ -
FIRE DEPARTMENT	\$ 3,904,344	\$ 2,259,867	57.88%	\$ 3,716,161	\$ 2,053,417	55.26%	\$ 206,450
POLICE DEPARTMENT	\$ 3,439,583	\$ 1,949,382	56.67%	\$ 3,315,380	\$ 1,844,421	55.63%	\$ 104,961
TOTAL PUBLIC SAFETY	\$ 7,343,927	\$ 4,209,249	57.32%	\$ 7,034,444	\$ 3,897,838	55.41%	\$ 311,411
PUBLIC WORKS							
PUBLIC WORKS DEPARTMENT	\$ 4,617,744	\$ 2,604,093	56.39%	\$ 4,682,884	\$ 2,113,854	45.14%	\$ 490,239
WATER AND SEWER	\$ 558,835	\$ 418,214	74.84%	\$ 558,835	\$ 418,194	74.83%	\$ 20
TOTAL PUBLIC WORKS	\$ 5,176,579	\$ 3,022,307	58.38%	\$ 5,241,719	\$ 2,532,048	48.31%	\$ 490,259
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 78,750	75.00%	\$ 106,750	\$ 80,062	75.00%	\$ (1,312)
E911 COMMUNICATION CENTER	\$ 1,035,381	\$ 776,339	74.98%	\$ 968,347	\$ 484,174	50.00%	\$ 292,165
LATC-PUBLIC TRANSIT	\$ 235,548	\$ 176,635	74.99%	\$ 207,779	\$ 155,834	75.00%	\$ 20,801
LAEGC-ECONOMIC COUNCIL	\$ 160,687	\$ 80,343	50.00%	\$ 160,687	\$ 80,343	50.00%	\$ -
COMMUNITY LITTLE THEATER	\$ 20,160	\$ -	0.00%	\$ 20,160	\$ 15,120	75.00%	\$ (15,120)
TAX SHARING	\$ 289,000	\$ 43,602	15.09%	\$ 288,593	\$ 39,602	13.72%	\$ 4,000
TOTAL INTERGOVERNMENTAL	\$ 1,845,776	\$ 1,155,669	62.61%	\$ 1,752,316	\$ 855,135	48.80%	\$ 300,534
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	\$ 2,619,142	100.00%	\$ (28,195)
	\$ -	\$ -		\$ 301,604	\$ -	0.00%	\$ -
							\$ -
TOTAL CITY DEPARTMENTS	\$ 36,389,414	\$ 24,621,415	67.66%	\$ 35,746,083	\$ 23,946,194	66.99%	\$ 675,221
EDUCATION DEPARTMENT	\$ 34,705,246	\$ 14,700,262	42.36%	\$ 34,705,246	\$ 22,499,837	64.83%	\$ (7,799,575)
TOTAL GENERAL FUND EXPENDITURES	\$ 71,094,660	\$ 39,321,677	55.31%	\$ 70,451,329	\$ 46,446,031	65.93%	\$ (7,124,354)

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF January 31, 2013**

INVESTMENT	FUND	BALANCE	BALANCE January 31, 2013	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,272.89	\$ 55,272.89	0.20%	
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,217.79	\$ 49,217.79	0.10%	
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 66,828.59	\$ 66,828.59	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	\$ 197,776.96	\$ 197,776.96	0.20%	
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,116,606.53	\$ 1,116,606.53	0.20%	
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ 10,887,008.38	\$ 10,887,008.38	0.20%	
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 249,022.53	\$ 249,022.53	0.10%	
GRAND TOTAL		\$ 12,776,629.98	\$ 12,776,629.98		0.22%