

To: Distribution
From: Finance Officer

May 4, 2012

Subject: Monthly Financial Reports

OPERATING BUDGET: (86% Expended for FY 12)

For the ten months ended April 30, 2012 the Highway Department (98% of Appropriation) is the only department that is significantly overspent. This is due exclusively to the weather related road events during the month of March. The Board of Selectmen has instituted a freeze on discretionary spending throughout all departments. As a result, it is anticipated that the Town will come in at or slightly above the total Operating Budget amount.

100% of the Library Appropriation as well as 100% of the FY 12 Debt Service has been paid. Additionally 99% of the annual Property Insurance appropriation has been paid.

After ten months of the year, overall town spending is on target based on the Approved FY 12 Budget. The three largest departments: DPW, SPD and SFD are at 98%, 83% and 72% respectively.

Significant expenditures during April, 2012:

\$4,224 paid to Cross Country Appraisal for Assessing Services.

\$7,397 paid for Heating Fuel Oil.

\$5,010 paid to three contractors for Hired Equipment/Trucking.

\$10,722 paid to Irving Oil for Diesel Fuel.

\$11,006 paid to Nutter Enterprises for road gravel.

\$43,579 paid to Pike Industries for road gravel.

\$8,133 paid to NH Dept. of Environmental Services for the WRBP.

\$56,287 paid to Franklin Savings Bank on the Transition Bond.

CAPITAL BUDGET: (45% Expended including 2006-2011 Encumbrances)

Of the total \$4,547,761 Appropriation for the Y Project since 2006, the total spent through April 30, 2012 is \$2,906,153.

Hoyle, Tanner & Associates is currently managing Phase IV (Upper Bay & Bay Road) of the Y Project.

Pike Industries is being utilized for the FY 12 Town Road paving contract and for the Construction Phase IV of the Y Project.

Significant Capital Expenditures during April, 2012:

\$82,080 paid to M.A. Bean for the Plummer Road Bridge.

REVENUE: (69% of Forecast for FY 12)

The core revenue is trailing projections.

Motor Vehicle revenue for the ten month period (\$382,573), Transfer Station revenues, Interest and other Charges for Services are just slightly below projections.

Outside Police Services are no longer recognized as Town Revenue. All Detail receipts are now deposited directly into the new SPD Revolving Fund as approved at Town Meeting.

Significant Revenue Activity during April, 2012:

\$44,050 received for Motor Vehicle registrations.

\$6,902 received from the sale of Transfer Station bags and tags.

\$30,432 received from the Recreation Department.

CASH FLOW: (For FY 12)

During the ten month period, the General Fund had Receipts & Deposits of \$7,242,183 and made Disbursements of \$10,164,516.

SPD DETAILS: (YTD = 737.25 Hours during FY 12)

Paid to Officers = \$28,016. \$44,235 invoiced to requesting companies. \$31,245 collected (71%) and deposited in the new Revolving Fund.

PER DIEM COVERAGE:

Weekday coverage is at 83% of appropriation.

Weekend coverage is at 81% of appropriation.

CAPITAL RESERVE FUNDS: (At April 30, 2012)

\$655,856 is the Balance in twelve Capital Reserve Funds. The town will make additions of \$95,000 into four CRF's in FY 12 and make withdrawals of \$165,015 from three CRF's.

FULL TIME STAFF REPORT: (At April 30, 2012)

There were no full-time or part-time employees hired during April.

WINNISQUAM REGIONAL SCHOOL DISTRICT:(At Apr. 30)

The town has paid WRSD \$4,265,000 during FY 12.

BELKNAP COUNTY: (At April 30, 2012)

The town paid Belknap County \$591,508 in December, 2011.

**Curt McGee
Finance Officer**

**Karen Ober
Dave Nickerson
Guy Giunta**

**Budget Committee
Town Administrator**