



TOWN OF NORTH EAST

DEPARTMENT OF FINANCE AND ADMINISTRATION

106 S. MAIN ST. • NORTH EAST MD 21901 • (T) 410-287-5801 • (F) 410-287-8267

TO: HON. MAYOR & COMMISSIONERS
FROM: KENDRICK NATALE, DIRECTOR OF FINANCE & ADMINISTRATION
CC: MELISSA B. COOK-MACKENZIE
DATE: NOVEMBER 9, 2016
RE: INTERIM FINANCIAL REPORTS

Attached you will find interim financial reports for all funds through September 30, 2016.

Budget to Actual Repots – General Fund and Enterprise Fund

The YTD Budget Column shows the portion of the budgeted revenues and expenses which were projected to have occurred by this point in the fiscal year.

In the YTD Variance Column positive numbers are favorable (revenues are over budget or expenses are under budget) while negative numbers are unfavorable (revenues are under budget or expenses are over budget). Most of the amounts which show in the variance columns are timing issues and they are expected to be resolved as we go through the fiscal year.

Balance Sheet Report – All Funds

This report shows the assets, liabilities and fund balances in each of the Town's funds as of September 30, 2016.

TOWN OF NORTH EAST
GENERAL FUND BUDGET TO ACTUAL REPORT
AS OF SEPTEMBER 30, 2016

| | YTD ACTUAL | YTD BUDGET | YTD VARIANCE |
|--|---------------------|---------------------|------------------|
| REVENUES | | | |
| TAXES | 1,505,507.00 | 1,519,751.00 | (14,244.00) |
| LICENSES & PERMITS | 10,742.00 | 13,219.00 | (2,477.00) |
| INTERGOVERNMENTAL | 201,784.00 | 204,170.00 | (2,386.00) |
| SERVICE CHARGES | 191,347.00 | 188,228.00 | 3,119.00 |
| FINES & FOREFITS | 655.00 | 75.00 | 580.00 |
| MISCELLANEOUS | 79,688.00 | 27,582.00 | 52,106.00 |
| TOTAL REVENUES | 1,989,723.00 | 1,953,025.00 | 36,698.00 |
| EXPENDITURES | | | |
| MAYOR & COMMISSIONERS | | | |
| SALARIES & BENEFITS | - | - | - |
| OPERATING EXPENSES | 9,060.00 | 11,088.00 | 2,028.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL MAYOR & COMMISSIONERS | 9,060.00 | 11,088.00 | 2,028.00 |
| ADMINISTRATION | | | |
| SALARIES & BENEFITS | 11,268.00 | 12,095.00 | 827.00 |
| OPERATING EXPENSES | 3,690.00 | 2,089.00 | (1,601.00) |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL ADMINISTRATION | 14,958.00 | 14,184.00 | (774.00) |
| FINANCE | | | |
| SALARIES & BENEFITS | 12,638.00 | 12,677.00 | 39.00 |
| OPERATING EXPENSES | 11,888.00 | 22,475.00 | 10,587.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL FINANCE | 24,526.00 | 35,152.00 | 10,626.00 |
| PLANNING & ZONING | | | |
| SALARIES & BENEFITS | 16,361.00 | 16,670.00 | 309.00 |
| OPERATING EXPENSES | 973.00 | 4,440.00 | 3,467.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL PLANNING & ZONING | 17,334.00 | 21,110.00 | 3,776.00 |
| BOARD OF APPEALS | | | |
| SALARIES & BENEFITS | - | - | - |
| OPERATING EXPENSES | 529.00 | 1,770.00 | 1,241.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL BOARD OF APPEALS | 529.00 | 1,770.00 | 1,241.00 |
| CODE ENFORCEMENT | | | |
| SALARIES & BENEFITS | 10,952.00 | 11,248.00 | 296.00 |
| OPERATING EXPENSES | 1,738.00 | 933.00 | (805.00) |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL CODE ENFORCEMENT | 12,690.00 | 12,181.00 | (509.00) |

**TOWN OF NORTH EAST
GENERAL FUND BUDGET TO ACTUAL REPORT
AS OF SEPTEMBER 30, 2016**

| | YTD ACTUAL | YTD BUDGET | YTD VARIANCE |
|--|---------------------|---------------------|-------------------|
| GENERAL SERVICES | | | |
| SALARIES & BENEFITS | - | - | - |
| OPERATING EXPENSES | 15,686.00 | 20,608.00 | |
| CONTINGENCY | - | 50,000.00 | 50,000.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL GENERAL SERVICES | 15,686.00 | 70,608.00 | 54,922.00 |
| PUBLIC SAFETY | | | |
| SALARIES & BENEFITS | 316,431.00 | 313,345.00 | (3,086.00) |
| OPERATING EXPENSES | 34,335.00 | 40,216.00 | 5,881.00 |
| CAPITAL OUTLAYS | - | 65,000.00 | 65,000.00 |
| TOTAL PUBLIC SAFETY | 350,766.00 | 418,561.00 | 67,795.00 |
| PUBLIC SAFETY-ADMINISTRATION | | | |
| SALARIES & BENEFITS | 19,325.00 | 19,612.00 | 287.00 |
| OPERATING EXPENSES | - | - | - |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL PUBLIC SAFETY-ADMINISTRATION | 19,325.00 | 19,612.00 | 287.00 |
| PUBLIC WORKS | | | |
| SALARIES & BENEFITS | 119,588.00 | 120,073.00 | 485.00 |
| OPERATING EXPENSES | 98,653.00 | 104,319.00 | 5,666.00 |
| CAPITAL OUTLAYS | 30,985.00 | 50,000.00 | 19,015.00 |
| TOTAL PUBLIC WORKS | 249,226.00 | 274,392.00 | 25,166.00 |
| HEALTH | | | |
| SALARIES & BENEFITS | - | - | - |
| OPERATING EXPENSES | 1,500.00 | 2,500.00 | 1,000.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL HEALTH | 1,500.00 | 2,500.00 | 1,000.00 |
| PARKS, RECREATION & CULTURE | | | |
| SALARIES & BENEFITS | - | - | - |
| OPERATING EXPENSES | 5,519.00 | 15,364.00 | 9,845.00 |
| CAPITAL OUTLAYS | 7,486.00 | - | (7,486.00) |
| TOTAL PARKS, RECREATION & CULTURE | 13,005.00 | 15,364.00 | 2,359.00 |
| DEBT SERVICE | | | |
| DEBT SERVICE | 4,428.00 | 4,428.00 | - |
| TOTAL DEBT SERVICE | 4,428.00 | 4,428.00 | - |
| TOTAL EXPENDITURE | 733,033.00 | 900,950.00 | 167,917.00 |
| NET CHANGE | 1,256,690.00 | 1,052,075.00 | 204,615.00 |

**TOWN OF NORTH EAST
GENERAL FUND BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

ASSETS

| | |
|-------------------------------|-----------------|
| CASH & CASH EQUIVELENTS | \$ 5,293,604.00 |
| RESTRICTED CASH | 54,653.00 |
| PROPERTY TAXES RECEIVABLE | 724,575.00 |
| ACCOUNTS RECEIVABLE | 103.00 |
| SPECIAL ASSESSMENT RECEIVABLE | 102,780.00 |
| DUE FROM OTHER FUNDS | 39,023.00 |
| DUE FROM OTHER GOVERNMENTS | 105,755.00 |

| | |
|----------------------|------------------------|
| TOTAL ASSESTS | \$ 6,320,493.00 |
|----------------------|------------------------|

LIABILITIES & FUND BALANCES

| | |
|-------------------------------|--------------|
| ACCOUNTS PAYABLE | \$ 48,363.00 |
| DEFERRED INFLOWS OF RESOURCES | 85,675.00 |
| NON-SPENDABLE FUND BALANCE | 57,596.00 |
| RESTRICTED FUND BALANCE | 64,065.00 |
| COMMITTED FUND BALANCE | 2,563,731.00 |
| UNRESTRICTED FUND BALANCE | 3,501,063.00 |

| | |
|--|------------------------|
| TOTAL LIABILITIES & FUND BALANCES | \$ 6,320,493.00 |
|--|------------------------|

TOWN OF NORTH EAST
ENTERPRISE FUND BUDGET TO ACTUAL REPORT
AS OF SEPTEMBER 30, 2016

| | YTD ACTUAL | YTD BUDGET | YTD VARIANCE |
|--|-------------------|-------------------|------------------|
| REVENUES | | | |
| CHARGES FOR SERVICES | 614,134.00 | 581,250.00 | 32,884.00 |
| PENALTIES | 18,169.00 | 24,750.00 | (6,581.00) |
| MAJOR FACILITIES & CONNECTION FEES | 12,000.00 | 12,000.00 | - |
| MISCELLANEOUS | 11,013.00 | 2,497.00 | 8,516.00 |
| TOTAL REVENUES | 655,316.00 | 789,288.00 | 34,819.00 |
| EXPENDITURES | | | |
| ADMINISTRATION | | | |
| SALARIES & BENEFITS | 106,056.00 | 107,390.00 | 1,334.00 |
| OPERTAING EXPENSES | 59,819.00 | 64,205.00 | 4,386.00 |
| CONTINGENCY | 0 | 50,000.00 | 50,000.00 |
| CAPITAL OUTLAYS | - | - | - |
| DEBT SERVICE | 50,763.00 | 50,763.00 | - |
| TOTAL ADMINISTRATION | 216,638.00 | 272,358.00 | 55,720.00 |
| OPERATIONS & DISTRIBUTION | | | |
| SALARIES & BENEFITS | 100,244.00 | 106,225.00 | 5,981.00 |
| OPERATING EXPENSES | 192,132.00 | 214,830.00 | 22,698.00 |
| CAPITAL OUTLAYS | - | - | - |
| TOTAL OPERATIONS & DISTRIBUTION | 292,376.00 | 321,055.00 | 28,679.00 |
| TOTAL EXPENDITURES | 509,014.00 | 593,413.00 | 84,399.00 |
| NET CHANGE | 146,302.00 | 195,875.00 | 49,573.00 |

**TOWN OF NORTH EAST
ENTERPRISE FUND BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

ASSETS

| | |
|----------------------------------|-----------------|
| CASH & CASH EQUIVELENTS | \$ 1,008,527.00 |
| RESTRICTED CASH | 1,048,880.00 |
| ACCOUNTS ECEIVABLE | 611,649.00 |
| INVENTORY | 44,344.00 |
| PLANT, PROPERTY & EQUIPMENT, NET | 26,219,979.00 |

| | |
|---------------------|-------------------------|
| TOTAL ASSETS | \$ 28,933,379.00 |
|---------------------|-------------------------|

LIABILITIES & FUND BALANCES

| | |
|--|---------------|
| ACCOUNTS PAYABLE | \$ 31,605.00 |
| ACCRUED INTERST PAYABLE | 41,844.00 |
| BONDS PAYABLE | 12,633,881.00 |
| COMPENSATED ABSENCES PAYABLE | 91,454.00 |
| INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT | 13,586,099.00 |
| RESTRICTED FUND BALANCE | 1,048,880.00 |
| UNRESTRICTED FUND BALANCE | 1,499,616.00 |

| | |
|---|-------------------------|
| TOTAL LIABILITES & FUND BALANCES | \$ 28,933,379.00 |
|---|-------------------------|

**TOWN OF NORTH EAST
CAPITAL PROJECTS FUND BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

ASSETS

| | | |
|-------------------------|-----------|-------------------|
| CASH & CASH EQUIVELENTS | \$ | 475,764.00 |
| TOTAL ASSETS | \$ | 475,764.00 |

LIABILITIES & FUND BALANCES

| | | |
|---|-----------|-------------------|
| ACCOUNTS PAYABLE | \$ | 137,863.00 |
| COMMITTED FUND BALANCE | | 113,000.00 |
| ASSIGNED FUND BALANCE | | 224,901.00 |
| TOTAL LIABILITES & FUND BALANCES | \$ | 475,764.00 |

**TOWN OF NORTH EAST
SPECIAL REVENUE FUND BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

ASSETS

| | |
|-----------------------------|---------------|
| CASH & CASH EQUIVELENTS | \$ 765,327.00 |
| NOTES RECEIVABLE | 949,847.00 |
| ACCRUED INTEREST RECEIVABLE | 19,027.00 |

| | |
|---------------------|------------------------|
| TOTAL ASSETS | \$ 1,734,201.00 |
|---------------------|------------------------|

LIABILITIES & FUND BALANCES

| | |
|-------------------------------|---------------|
| DEFERRED INFLOWS OF RESOURCES | \$ 970,069.00 |
| ASSIGNED FUND BALANCE | 764,132.00 |

| | |
|---|------------------------|
| TOTAL LIABILITES & FUND BALANCES | \$ 1,734,201.00 |
|---|------------------------|

**TOWN OF NORTH EAST
AGENCY FUND BALANCE SHEET
AS OF SEPTEMBER 30, 2016**

ASSETS

| | | |
|-------------------------|-----------|-------------------|
| CASH & CASH EQUIVELENTS | \$ | 229,212.00 |
| TOTAL ASSETS | \$ | 229,212.00 |

LIABILITIES & FUND BALANCES

| | | |
|---|-----------|-------------------|
| ACCOUNTS PAYABLE | \$ | 362.00 |
| DUE TO DEVELOPERS | | 189,827.00 |
| DUE TO GENERAL FUND | | 39,023.00 |
| TOTAL LIABILITES & FUND BALANCES | \$ | 229,212.00 |