Treasurer's Report 5-23-2016

THOMPSON'S POINT WW OPERATING & SINKING FUNDS

1. Trial Balance – Fund 700 – This fund includes the accounting for Thompson's Point WW (Operating & Sinking Funds). These are also separate bank accounts, outside of the General Fund bank account.
2. Current balance – Sinking Fund $76,781.21
   Current balance – Thompson's Pt WW $98,022.97
3. Revenue – Sinking Fund $24,000 (transfer from WW operating – per 2016 budget)
   Revenue – Thompson's Pt WW $151,196.01 (usage/base fees)
   $7,027.58 (outstanding fees to be collected plus interest)

The Thompson's Point WW Budget for 2016 estimated expenses for the Sinking Fund at $13,500. To date, $1260 has been spent which appears to be an extra expense outside of the $13,500. If you are looking at the sinking fund to see what is available right now for construction costs on Lane's Lane, you would be in the range of $62,000 available after accounting for this year's budgeted expenses. No other funds come into the Sinking Fund for revenue until the April 2017 budget year.

The Thompson's Point WW Operating account is funded by the annual sewer usage fees and base rate fees collected each year. The rate/gallon and base rate are set each year by the Thompson's Point WW committee based on the projected budget. There are currently 112 hookups to the sewer system, each assessed the $950 base rate; and a total of 937,448 gallons were billed out at $0.055/gallon. The original total billing was $157,959.64.

GENERAL FUND BUDGET STATUS REPORT

Revenues

1. The retained education tax was overestimated by approximately $10,000 (-)
2. Thompson's Pt rent outstanding is $12,625 (-)
3. Recreation programs overestimated by approximately $41,500 (-)
4. Highway grant unbudgeted for FY15/16 $31,876(+)
5. Court Fines overestimated by approximately $3000 (-)

To date, non-tax revenues are approximately $35,000 less than expected.

Expenses

A quick overview of the expense side of the budget shows that Elections & Town Meetings and P&Z budgets will be over. Town Lands, Traffic Enforcement & County tax will be under. Best guess right now is that there will not be a surplus to apply to the tax rate for FY16/17.