



CITY OF POQUOSON

FINANCE DEPARTMENT

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October 26, 2009

TO: City Council
FROM: Finance Director
THROUGH: City Manager
SUBJECT: 1st Quarter Review

The 1st quarter review of general fund revenue and expenditures show an anticipated decrease in fund balance \$4,924. This assumes 99% of the budgeted expenditures will be expended at year end. Even with this decrease, we still will maintain our unrestricted fund balance of 15% of general fund expenditures in our general fund.

As you are aware the state has reduced funding to us in a number of areas. They include the constitutional offices, police department, fire department and funding for the library. The total estimated reductions from the state amounts to approximately \$45,600. Our local revenue is encouraging. Real estate taxes from public services corporations are estimated to be approximately \$30,000 more than budgeted. This increase in the public service corporation tax can be used to lessen the impact of the reductions from the state. The December 5 real estate and personal property tax bills have been prepared and mailed. The real estate taxes due are approximately 51% of the total budgeted and personal property taxes are approximately 44% of the amount budgeted. Supplemental personal property tax bills have also been sent to taxpayers as well and the amount due on those is approximately 5% of the budgeted amount. Therefore we have billed approximately 49% of our budgeted amount for personal property. The City has a collection history of approximately 99% of current year real estate and with just under that for personal property. Therefore we feel the local property tax budget will be met. Other local tax collections appear to be stable. We have collected 15.9% of budget which is exactly the amount collected the previous year and what we would expect at September 30.

We have taken a conservative approach to expenditures and have assumed that 99% of the budgeted expenditures will be expended at year end. Departments that can absorb the reductions from the state, will, otherwise budget reallocations will be made for those that cannot. Where other departments cannot absorb the reduction, budgets will be reallocated accordingly. At this point, we do not foresee any major unexpected expenditures for this fiscal year.

**General Fund Revenue Summary
Through September 30, 2009
Projected to June 30, 2010**

	FY 09			6/30/2009			FY 10			6/30/2010		
	Adjusted Budget	Collections to 9/30/2008	% Collected	Collections to 6/30/2009	% Collected	Over/(Short)	Adjusted Budget	Collections to 9/30/2009	% Collected	Collections to 6/30/2010	% Collected	Over/(Short)
Real Estate Tax	13,331,000	24,535	0.2%	13,451,652	100.9%	120,652	13,544,295	13,536	0.1%	13,544,295	100.0%	0
Public Service	126,000	0	0.0%	109,197	86.7%	(16,803)	110,000	-	0.0%	140,000	127.3%	30,000
Personal Property Tax	2,440,000	22,680	0.9%	2,335,554	95.7%	(104,446)	1,930,000	21,835	1.1%	1,930,000	100.0%	0
Penalties & Interest	104,000	38,399	36.9%	138,018	132.7%	34,018	109,000	31,293	28.7%	109,000	100.0%	0
Total Property Taxes	16,001,000	85,614	0.5%	16,034,421	100.2%	33,421	15,693,295	66,664	0.4%	15,723,295	100.2%	30,000
Local Sales Tax	490,000	83,673	17.1%	490,342	100.1%	342	490,000	86,609	17.7%	490,000	100.0%	0
Communication Sales Tax	445,000	76,435	17.2%	439,558	98.8%	(5,442)	400,500	61,445	15.3%	400,500	100.0%	0
Consumer Utility Tax	275,000	46,194	16.8%	285,775	103.9%	10,775	275,000	39,235	14.3%	275,000	100.0%	0
Electric Consumption Tax	39,500	7,367	18.7%	38,931	98.6%	(569)	39,500	6,992	17.7%	39,500	100.0%	0
Business License Tax	425,000	12,840	3.0%	433,720	102.1%	8,720	430,000	12,796	3.0%	430,000	100.0%	0
Bank Stock Tax	28,000	0	0.0%	26,497	94.6%	(1,503)	26,000	-	0.0%	26,000	100.0%	0
Recordation Tax	250,000	63,753	25.5%	198,065	79.2%	(51,935)	230,000	69,690	30.3%	230,000	100.0%	0
Deeds of Conveyance	35,000	11,657	33.3%	22,567	64.5%	(12,433)	30,000	7,668	25.6%	30,000	100.0%	0
Cigarette tax	75,000	7,624	10.2%	60,372	80.5%	(14,628)	75,000	20,643	27.5%	75,000	100.0%	0
Meals Tax	475,000	93,949	19.8%	541,727	114.0%	66,727	510,000	92,951	18.2%	510,000	100.0%	0
Total Local Taxes	2,537,500	403,492	15.9%	2,537,554	100.0%	54	2,506,000	398,029	15.9%	2,506,000	100.0%	0
Permits & Licenses	128,900	27,113	21.0%	83,775	65.0%	(45,125)	76,900	22,304	29.0%	76,900	100.0%	0
Fines & Forfeitures	39,000	10,145	26.0%	46,859	120.2%	7,859	39,100	16,137	41.3%	39,100	100.0%	0
Use of Money & Prop	186,300	46,164	24.8%	179,671	96.4%	(6,629)	106,300	38,331	36.1%	106,300	100.0%	0
Charges for Services	58,000	14,459	24.9%	55,909	96.4%	(2,091)	290,800	10,382	3.6%	290,800	100.0%	0
Miscellaneous	28,105	4,821	17.2%	57,742	205.5%	29,637	73,687	7,851	10.7%	73,687	100.0%	0
Total Other Local Revenue	440,305	102,702	23.3%	423,956	96.3%	(16,349)	586,787	95,005	16.2%	586,787	100.0%	0
Total Local Revenue	18,978,805	591,808	3.1%	18,995,931	100.1%	17,126	18,786,082	559,698	3.0%	18,816,082	100.2%	30,000
State Revenue												
Constitutional Officers	219,786	34,731	15.8%	221,428	100.7%	1,642	225,800	34,397	15.2%	210,996	93.4%	(14,804)
Other Categorical Aid	1,394,082	418,003	30.0%	1,466,588	105.2%	72,506	1,500,011	448,641	29.9%	1,481,016	98.7%	(18,995)
Library	143,000	37,891	26.5%	151,562	106.0%	8,562	152,926	38,232	25.0%	145,280	95.0%	(7,646)
Car Tax Reimbursement	1,923,430	415,725	21.6%	1,923,431	100.0%	1	1,923,431	415,725	21.6%	1,923,431	100.0%	0
Non-Categorical Aid	127,000	21,767	17.1%	80,066	63.0%	(46,934)	74,912	19,990	26.7%	74,912	100.0%	0
Total State Revenue	3,807,298	928,117	24.4%	3,843,075	100.9%	35,777	3,877,080	956,985	24.7%	3,835,635	98.9%	(41,445)
Federal Revenue												
Other	99,401	0	0.0%	93,452	94.0%	(5,949)	22,523	1,126	5.0%	22,523	100.0%	0
Total Federal Revenue	99,401	0	0.0%	93,452	94.0%	(5,949)	22,523	1,126	5.0%	22,523	100.0%	0
Transfers in funds	231,600	57,900	25.0%	155,400	67.1%	(76,200)	130,000	32,500	25.0%	130,000	100.0%	0
Transfer from Schools	341,811	0	0.0%	300,093	0.0%	(41,718)	300,000	-	0.0%	300,000	0.0%	0
From Fund Balance - Adoption	239,246	0	0.0%	0	0.0%	(239,246)	0	-	0.0%	0	0.0%	0
Fund Balance - After Adoption	634,881	0	0.0%	0	0.0%	(634,881)	172,793	-	0.0%	172,793	0.0%	0
Total Fund Balance	1,447,538	57,900	4.0%	455,493	31.5%	(992,045)	602,793	32,500	5.4%	602,793	100.0%	0
Total General Fund	24,333,042	1,577,825	6.5%	23,387,951	96.1%	(945,091)	23,288,478	1,550,309	6.7%	23,277,033	100.0%	(11,445)

General Fund Expenditure Summary
Through September 30, 2009
Projected to June 30, 2010

Department	FY 09	Expenditures to			6/30/2009			FY 10	Expenditures to			6/30/2010		
	Adjusted Budget	9/30/2008	% Spent	6/30/2009	% Spent	Over/(Under)	Adjusted Budget	9/30/2009	% Spent	6/30/2010	% Spent	Over/(Under)		
General Govt Admin														
City Council	72,700	15,587	21.4%	71,788	98.7%	912	66,460	13,519	20.3%	66,460	100.0%	-		
City Manager	439,960	115,035	26.1%	436,756	99.3%	3,204	391,275	89,057	22.8%	391,275	100.0%	-		
Legal services	173,550	38,218	22.0%	160,788	92.6%	12,762	103,750	40,353	38.9%	103,750	100.0%	-		
Audit	34,500	14,508	42.1%	34,499	100.0%	1	35,000	14,687	42.0%	31,000	88.6%	4,000		
Commissioner of the Revenue	287,800	65,621	22.8%	287,315	99.8%	485	294,066	66,859	22.7%	294,066	100.0%	-		
Assessor	194,000	57,875	29.8%	191,881	98.9%	2,119	164,326	38,907	23.7%	164,326	100.0%	-		
Treasurer	288,890	68,526	23.7%	286,612	99.2%	2,278	292,999	59,896	20.4%	292,999	100.0%	-		
Finance	321,400	82,895	25.8%	318,411	99.1%	2,989	326,879	76,332	23.4%	326,879	100.0%	-		
Technology	18,000	17,088	94.9%	17,763	98.7%	237	17,090	-	0.0%	17,090	100.0%	-		
Risk Management	54,730	25,780	47.1%	53,418	97.6%	1,312	64,700	20,001	30.9%	64,700	100.0%	-		
Electoral Board	138,443	28,262	20.4%	127,467	92.1%	10,976	133,615	26,671	20.0%	133,615	100.0%	-		
Total General Govt Admin	2,023,973	529,415	26.2%	1,986,698	98.2%	37,275	1,890,160	446,282	23.6%	1,886,160	99.8%	4,000		
Judicial														
General District Court	164,862	8,948	5.4%	164,993	100.1%	(131)	171,973	-	0.0%	171,973	100.0%	-		
Clerk of the Circuit Court	(29,242)	-	0.0%	(29,242)	100.0%	-	6,645	-	0.0%	6,645	100.0%	-		
Sheriff	146,390	-	0.0%	146,390	100.0%	-	149,297	-	0.0%	149,297	100.0%	-		
Building Maintenance-Courts	42,290	-	0.0%	40,252	95.2%	2,038	48,695	-	0.0%	48,695	100.0%	-		
Total Judicial	324,300	8,948	2.8%	322,393	99.4%	1,907	376,610	-	0.0%	376,610	100.0%	-		
Public Safety														
Police Department	2,417,454	513,893	21.3%	2,284,285	94.5%	133,169	2,417,195	554,729	22.9%	2,417,195	100.0%	-		
Fire Department	2,668,597	605,543	22.7%	2,444,890	91.6%	223,707	2,677,222	600,379	22.4%	2,677,222	100.0%	-		
Corrections & Detention	173,840	23,706	13.6%	156,201	89.9%	17,639	181,790	25,016	13.8%	181,790	100.0%	-		
Inspections	269,860	60,373	22.4%	250,193	92.7%	19,667	357,652	70,849	19.8%	357,652	100.0%	-		
Animal Control	78,040	16,415	21.0%	78,031	100.0%	9	81,630	17,201	21.1%	81,630	100.0%	-		
Total Public Safety	5,607,791	1,219,930	21.8%	5,213,600	93.0%	394,191	5,715,489	1,268,174	22.2%	5,715,489	100.0%	-		
Public Works														
General Engineering	125,940	29,176	23.2%	124,834	99.1%	1,106	91,472	28,500	31.2%	91,472	100.0%	-		
Public Works	1,088,180	276,660	25.4%	1,012,607	93.1%	75,573	1,052,427	273,469	26.0%	1,052,427	100.0%	-		
Street Lights	79,500	12,769	16.1%	79,253	99.7%	247	78,000	11,976	15.4%	78,000	100.0%	-		
Facilities & Grounds	277,100	80,369	29.0%	277,020	100.0%	80	377,823	185,085	49.0%	377,823	100.0%	-		
Total Public Works	1,570,720	398,974	25.4%	1,493,714	95.1%	77,006	1,599,722	499,030	31.2%	1,599,722	100.0%	-		
Health & Welfare														
Health Department	45,700	-	0.0%	43,670	95.6%	2,030	42,330	-	0.0%	42,330	100.0%	-		
Mosquito Control	242,670	62,811	25.9%	235,301	97.0%	7,369	225,667	67,233	29.8%	225,667	100.0%	-		
Mental Health	174,150	34,336	19.7%	173,993	99.9%	157	177,530	78,406	44.2%	177,530	100.0%	-		
Welfare/Social Services	642,960	32,458	5.0%	640,675	99.6%	2,285	655,120	22,067	3.4%	655,120	100.0%	-		
Total Health & Welfare	1,105,480	129,605	11.7%	1,093,639	98.9%	11,841	1,100,647	167,706	15.2%	1,100,647	100.0%	-		
School Transfer	8,488,817	750,319	8.8%	8,487,344	100.0%	1,473	8,334,090	199,738	2.4%	8,334,090	100.0%	-		
Parks, Recreation & Cultural														
Parks & Recreation	409,680	118,500	28.9%	392,151	95.7%	17,529	261,165	70,852	27.1%	259,383	99.3%	1,782		
Library	769,614	189,742	24.7%	765,299	99.4%	4,315	764,072	189,434	24.8%	756,426	99.0%	7,646		
Total Parks Recreation & Cultural	1,179,294	308,242	26.1%	1,157,450	98.1%	21,844	1,025,237	260,286	25.4%	1,015,809	99.1%	9,428		
Community Development														
Planning	395,332	73,722	18.6%	355,239	89.9%	40,093	332,245	82,733	24.9%	332,245	100.0%	-		
Planning, Zoning, Wetland & ARB	10,600	137	1.3%	3,542	33.4%	7,058	5,200	1,743	33.5%	5,200	100.0%	-		
Economic Development	5,530	5,450	98.6%	5,450	98.6%	80	25,050	5,062	20.2%	25,050	100.0%	-		
Community Development	190,430	83,542	43.9%	167,107	87.8%	23,323	191,790	48,451	25.3%	196,915	102.7%	(5,125)		
Community Relations Office	193,040	48,209	25.0%	168,576	87.3%	24,464	-	1,782	0.0%	1,782	0.0%	(1,782)		
Total Community Development	794,932	211,060	26.6%	699,914	88.0%	95,018	554,285	139,771	25.2%	561,192	101.2%	(6,907)		
Non-Departmental	67,500	10,212	15.1%	49,774	73.7%	17,726	46,590	13,862	29.8%	46,590	100.0%	-		
Department of Motor Vehicles	101,000	20,406	20.2%	94,443	93.5%	6,557	103,167	23,393	22.7%	103,167	100.0%	-		
Transfers-out														
Debt Service	2,570,296	1,119,714	43.6%	2,548,119	99.1%	22,177	2,411,481	1,196,448	49.6%	2,411,481	100.0%	-		
Capital	285,939	-	0.0%	-	0.0%	285,939	-	-	0.0%	-	0.0%	-		
Special Revenue	50,000	-	0.0%	5,000	10.0%	45,000	-	-	0.0%	-	0.0%	-		
Parks	100,000	25,000	25.0%	100,000	100.0%	-	46,000	11,500	25.0%	46,000	100.0%	-		
Solid Waste	-	-	0.0%	-	0.0%	-	45,000	11,250	25.0%	45,000	100.0%	-		
IDA	83,000	30,750	48.8%	51,250	81.3%	11,750	40,000	10,000	25.0%	40,000	100.0%	-		
Total Transfers Out	3,069,235	1,175,464	38.3%	2,704,369	88.1%	364,866	2,542,481	1,229,198	48.3%	2,542,481	100.0%	-		
Total General Fund	24,333,042	4,762,575	19.6%	23,303,338	95.8%	1,029,704	23,288,478	4,247,440	18.2%	23,281,957	100.0%	6,521		

The expenditures include all encumbrances
Community Relations office-corrected journal entry needs to be prepared.
Expenditures belong in the Parks & Recreation department.

**General Fund
Fund Balance
Projected to June 30, 2010**

Estimated Fund Balance at June 30, 2009	3,745,981
Estimated Revenues Thru June 30, 2010	23,277,033
Estimated Expenditures Thru June 30, 2010	<u>23,281,957</u>
Net Expenditures over Revenue	(4,924)
Estimated Fund Balance at June 30, 2010	3,741,057
Restricted portion of fund balance	172,793
Estimated Unrestricted Fund Balance at June 30, 2010	<u><u>3,568,264</u></u>
June 30, 2010 General Fund Budget	23,288,478
Fund Balance as a percent of General Fund Expenditures	<u><u>15.32%</u></u>