

FINANCE DEPARTMENT MONTHLY REPORT - DECEMBER 2016

- I. Audit – 2016 Financial Audit fieldwork to be scheduled for March 2017
- II. Delinquent Sewer Collections – Portnoff Law Associates
 - A. Collection activity reports will be made available
- III. Financial Package – Reporting/Functionality Improvements
 - A. Exploring procurement cycle efficiency
- IV. Monthly Financials – General/Sewer/Capital Funds
 - A. Budget to Actual
 - 1. December Report –benchmark (12) months @ 100%
 - 2. General Fund Collections at 105% of revenue budget
General Fund Disbursements at 100% of expenditure budget

(Items 3-5 reflect to YTD figures)

- 3. 2016 - in excess of 98% budgeted Real Estate Taxes collected
- 4. 2016 - in excess of 97% budgeted BTCC Fees collected
- 5. 2016 - in excess of 217% budgeted Construction Fees collected

[Tentative 2016 General Fund Operations Summary]

Projected 2017 Opening Fund Balance @ 2.85M (per 2017 Adopted Budget)

Projected 2017 Opening Fund Balance @ 2.5M (per 2016 Year-End P&L – Unaudited)

Variance approx. (350K)*

*Note: 2016 Actual Transfers from General Fund to Capital Reserve Fund exceeded Budgeted Transfers by 391K (Tracking in excess of 400K 2016 Grants Receivable to be received in early 2017)

- V. Payment Options/Upgrades
 - A. Exploring further automation of accounts payable vendor payments