

# WARREN COUNTY TREASURER

**Michael R. Swan**  
County Treasurer

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Deputy Treasurer

To: All Supervisors  
From: Michael R. Swan, Treasurer  
Date: September 22, 2015  
Subject: Budget Analysis Report

## **Budget Analysis Report**

The purpose of the monthly budget analysis report is to make the County Supervisors and Administration aware of certain issues that may present a problem in the near future or are currently a problem. It is important that appropriate action be taken to address these issues or concerns before they become a problem.

We have analyzed the revenue and expenditure budgets for the County departments as of August 31, 2015 and have noted the following items Supervisors should be aware of:

### **2015 Revenues**

#### **County Clerk**

**County Clerk Fees** – As of August 31, the department has received \$663,547 in County Clerk Fees in 2014 and \$687,573 in 2015 which is an increase of 3.6%. It should be noted that the 2015 amount is through July and is at 57% of the budget for this account, so the actual revenue amount received is lagging slightly behind the budget.

**Mortgage Tax** – As of August 31, the department has received \$792,061 in Mortgage Tax in 2014 and \$933,531 in 2015 which is an increase of 17.9%. It should be noted that the 2015 amount is through July and is at 67% of the budget for this account, so the actual revenue amount received is on target to exceed the budget.

**Automobile Use Tax** – As of August 31, the department has received \$279,880 in Automobile Use Tax in 2014 and \$289,333 in 2015 which is an increase of 3.4%. It should be noted that the 2015 amount is through July and is at 62% of the budget for this account, so the actual revenue amount received is on target to exceed the budget.

#### **Sheriff's Correction Division**

**Jail Services, Other Government** – As of August 31, the department has received \$385,762 in Jail Services, Other Government in 2014 and \$295,928 in 2015 which is a decrease of 23%. It should be noted that the 2015 amount is through July and is at 49% of the budget for this account, so the actual revenue amount received is lagging behind the budget.

#### **County Treasurer**

**Sales Tax** – It has been noted that we have collected \$548,936 more in sales taxes through August, 2015 than we did through August, 2014 which is a 1.7% increase. In order to meet the 2015 budget, sales tax revenues will need to increase by 2.5%.

#### **Tourism**

**Occupancy Tax** – The department has collected \$62,192 more in occupancy taxes as of August 31, 2015 than we did as of August 31, 2014 which is a 4.5% increase.

## 2015 Expenditures

Please see the attached Budget Exception report which summarizes budgeted expenditure line items where there is currently a problem or there may be a problem in the future. We are reporting on an exception basis only.

### County Debt

The following shows the County's current debt outstanding as of August 31, 2015 along with ending debt balances for future years:

Bonds	Current Balance	End of 2015 Balance	2016	2017	2018	2019	2020- 2024	2025- 2029	2030- 2034
Pub Safety Bldg & Com Upgrade	8,860,000	8,860,000	7,695,000	6,555,000	5,430,000	4,325,000	-	-	-
Recovery Act Bonds, Various Proj	18,785,000	18,190,000	17,575,000	16,935,000	16,265,000	15,570,000	11,545,000	6,405,000	-
Airport Hangar	-	-	-	-	-	-	-	-	-
Capital Leases									
Westmount Co-Generation Plant	705,669	587,123	221,019	-	-	-	-	-	-
Municipal Center Energy Project	1,730,060	1,570,826	1,397,703	1,209,177	1,003,899	781,029	-	-	-
Countryside Adult Home Energy Proj	177,384	165,663	141,209	115,818	88,084	59,553	-	-	-
Bond Anticipation Notes									
Abatement & Demolition #1	-	-	-	-	-	-	-	-	-
Abatement & Demolition #2	29,207	-	-	-	-	-	-	-	-
Alder Brook Brdg over Trout Brdg	90,504	60,336	30,168	-	-	-	-	-	-
Harrington Road Bridge	35,869	23,913	11,957	-	-	-	-	-	-
Beach Road Bridge	359,958	239,972	119,986	-	-	-	-	-	-
2011 Storm Damage	660,000	440,000	220,000	-	-	-	-	-	-
West Brook Parking Lot	91,800	61,200	30,600	-	-	-	-	-	-
Total Outstanding	33,209,603	30,199,033	27,442,642	24,814,995	22,786,983	20,735,581	11,545,000	6,405,000	-

Again, we invite comments from Supervisors and department heads to expand this into a more useful management tool in these critical financial times.