



STAFF REPORT

Meeting Date: 5-21-14

Agenda Item #: 1

TO: Mayor and Town Council
FROM: Donna Rogers, Finance Director/Budget Officer
THRU: Susan Parker, Town Administrator
TITLE: Update from May 21, 2014 Budget Meeting

Summary: From the May 21, 2014 budget meeting the following amounts were changed;

- Reduced Property Tax revenue to \$1,824,025, due to the reduction of property value from 4-25-14/\$1,217,403,447 to 5-7-14/\$1,808,983,936 -
- All Miscellaneous accounts changed to \$500.00 -
- Removed Account 10-4120-498/Employee Misc. Account -
- Changed in Account 4190/Grounds Maintenance to \$110,000 -
- Powell Bill savings balance is \$137,300. The funds that come in this year from the state will be used to fund Powell Bill activities -

Upon your request the Fire Department list of service contracts is attached -

Waiting for reply from attorney on Twin Lakes -

Waiting on return calls of lease information such as interest rates, early termination, etc., from suppliers - hope to have by Wednesday and then will have estimate for entire year with details -

Updated copy fee schedule attached -

Susan is working on auditor -

Attached is the updated budget worksheet. At this time revenues stand at \$5,835,487 and expenditures stand at \$5,787,887, with a difference of \$47,600 of revenues over expenditures -