



FINANCE REPORT - REVENUE

SUBJECT: Finance Department Council Report – data through October 31, 2022
Kayla Tierney, Finance Director

DATE: November 15, 2022

Revenues:

- Revenue Sharing through October 31, 2022 is listed below:

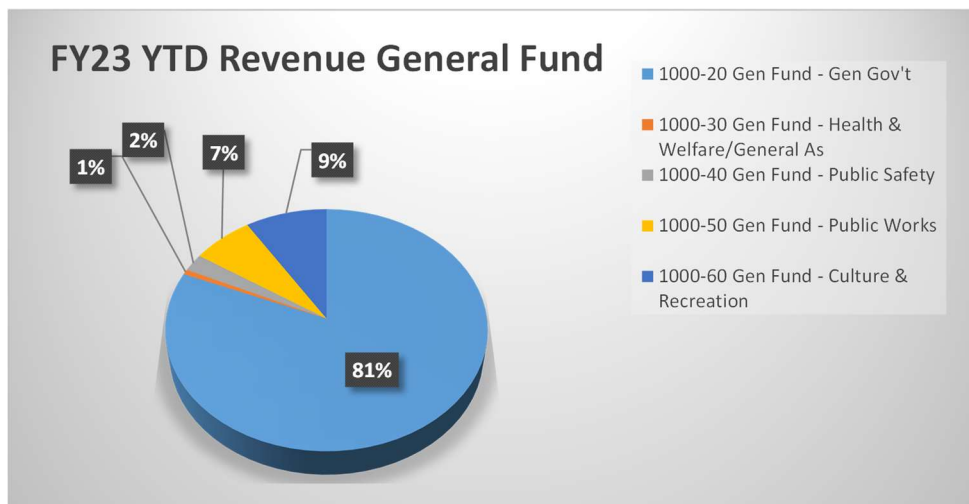
Payment Date	Revenue Sharing 1	Revenue Sharing 2	Total Amount
Jul-22	187,268.96	61,629.15	248,898.11
Aug-22	127,340.71	45,245.40	172,586.11
Sep-22	139,747.83	49,665.52	189,413.35
Oct-22	199,310.94	70,832.40	270,143.34
Totals	653,668.44	227,372.47	881,040.91

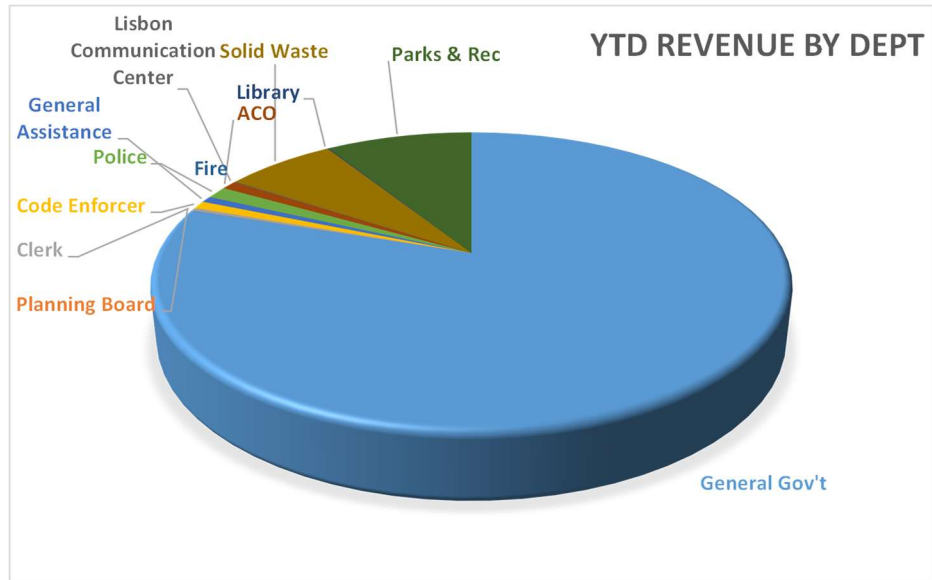
- Budgeted \$2,225,913 for Revenue Sharing for FY23 – actual collected is \$881,040.91 through October 2022, which is just slightly above expectations at 39.58% collected at the end of period 4.
- Revenues collected through October 31, 2022 for General Fund and Sewer Fund are as follows:

General Fund - by Dept	YTD Revenue
General Gov't	1,582,310.55
Planning Board	700.00
Clerk	5,704.36
Code Enforcer	16,735.58
General Assistance	13,252.18
Police	25,857.73
Fire	0.00
ACO	18,374.50
Lisbon Communication Center	1,750.00
Solid Waste	133,267.59
Library	1,308.10
Parks & Rec	175,892.26
Sewer Dept	327,013.56
TOTAL REVENUE - GENERAL FUND	1,975,152.85
TOTAL REVENUE - SEWER FUND	327,013.56
	2,302,166.41

General Fund - by Org	YTD Revenue
1000-20 Gen Fund - Gen Gov't	1,605,450.49
1000-30 Gen Fund - Health & Welfare/General As	13,252.18
1000-40 Gen Fund - Public Safety	45,982.23
1000-50 Gen Fund - Public Works	133,267.59
1000-60 Gen Fund - Culture & Recreation	177,200.36
TOTAL REVENUE - GENERAL FUND	1,975,152.85

- General Government makes up over 80% of the revenue in this reporting period as indicated in the pie chart below.





- Within the General Fund, General Government makes up the majority of the revenue collections; this includes such items as motor vehicle excise tax, state revenue sharing, boat excise tax, etc.

General Funds - by Organization	YTD Revenue	FY23 Budget	FY23 % Co
1000-20 Gen Fund - Gen Gov't	1,605,450.49	4,035,340	39.78%
1000-30 Gen Fund - Health & Welfare/General As	13,252.18	24,518	54.1%
1000-40 Gen Fund - Public Safety	45,982.23	130,908	35.1%
1000-50 Gen Fund - Public Works	133,267.59	208,240	64.0%
1000-60 Gen Fund - Culture & Recreation	177,200.36	260,323	68.1%
TOTAL GENERAL FUND	1,975,152.85	4,659,329	

- As of October 31, 2022, 42.39% of General Fund Revenues have been collected.

All other Funds - by Organization	YTD Revenue	FY23 Budget	FY23 % Co
ED Loan Fund	5,453.28	-	100.00
Special Revenue Fund	12,303.24	-	100.00
DARE Fund	104.90	-	100.00
Moxie Fund	23,757.11	-	100.00
Snowmobile Reserve	8.00	-	100.00
Sale of Town Owned Property	-	-	0.00
Capital Projects	297,244.74	-	0.00
Trust Funds	25.64	-	100.00
TOTAL ALL OTHER FUNDS	338,896.91		

- Total revenues collected for the first quarter of the new fiscal year = \$2,314,049.76 for the general fund and other funds; sewer fund total revenue is \$327,013.56.

- When looking at Revenues within the General Fund and the Sewer Fund – we can break it down by Department as follows:
 - Of the \$2,641,063.32 of total revenues through October 2022, \$1,975,152.85 is within the General Fund and \$327,013.56 is within the sewer fund; \$338,896.91 is within other funds.
- General Government Revenue highlights:
 - Overall, the General Fund is showing 42.39% collected compared to budgetary amounts, which is over expectations at the end of period 4.
 - Motor Vehicle Excise Taxes have collected 46.02% through October 31, 2022, which is over expectations for period 4 of 33%.
- In addition, as part of the Tax Commitment, the Homestead Exemption and BETE is calculated on the Municipal Tax Rate Calculation Form each year. FY23 Homestead Exemption is expected to be \$960,713.78 and the BETE is expected to be \$281,116.19.
 - In this report, the first half of the Homestead Exemption has been received from the State of Maine in the amount of \$702,905.00