

Town of Clifton Profit & Loss Budget Performance January 2016

| <u>OPERATING FUNDS:</u> | | <u>Jan 16</u> | <u>Budget</u> | <u>Jul '15 - Jan 16</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-------------------------|----------------------------------|------------------|-------------------|-------------------------|---------------------|----------------------|
| Income | | | | | | |
| | Car Show Income | 0.00 | | 500.00 | 500.00 | 500.00 |
| 1 | Clifton Public Parking Rental | 0.00 | | 450.00 | | |
| 2 | Committees Fundraising | 45.00 | 316.67 | 2,479.25 | 21,216.65 | 51,800.00 |
| | Community Hall Revenues | 416.67 | 791.67 | 2,726.65 | 5,541.65 | 9,500.00 |
| | General Donations | 0.00 | 4.17 | 0.00 | 29.15 | 50.00 |
| 3 | Haunted Trail Event | 0.00 | | 57,587.69 | 15,000.00 | 15,000.00 |
| | Interest Income | 1,003.05 | 1,000.00 | 7,872.34 | 7,000.00 | 12,000.00 |
| | Other Income | 0.00 | | 0.00 | 0.00 | 0.00 |
| 4 | Pink House Rental | 3,100.00 | 2,500.00 | 17,300.00 | 17,500.00 | 30,000.00 |
| | Sign Sales Income | 0.00 | | 0.00 | 0.00 | 0.00 |
| 5 | Tax and Permits Revenue | 7,284.46 | 3,808.33 | 32,812.11 | 31,658.35 | 96,700.00 |
| | Total Income | 11,849.18 | 8,420.84 | 121,728.04 | 98,445.80 | 215,550.00 |
| | Gross Profit | 11,849.18 | 8,420.84 | 121,728.04 | 98,445.80 | 215,550.00 |
| Expense | | | | | | |
| 7 | Bank Service Charges | (5.00) | | 0.00 | | |
| 8 | Commodities | 363.15 | 416.66 | 1,491.28 | 3,016.70 | 5,100.00 |
| 6 | Contractual | 1,546.90 | 8,727.13 | 25,029.06 | 94,972.67 | 152,125.00 |
| 3 | Haunted Trail Expenses | 211.49 | | 13,597.15 | 11,000.00 | 11,000.00 |
| | OTHER - TC approval req'd +\$500 | 0.00 | 625.00 | 0.00 | 4,375.00 | 7,500.00 |
| | Payroll Expenses | 4,967.07 | 5,213.66 | 31,509.23 | 36,495.70 | 62,564.00 |
| | Town Assoc of NoVA Event | 0.00 | | 0.00 | 0.00 | 0.00 |
| | Total Expense | 7,083.61 | 14,982.45 | 71,626.72 | 149,860.07 | 238,289.00 |
| | Net Income | 4,765.57 | (6,561.61) | 50,101.32 | (51,414.27) | (22,739.00) |
| <u>CIF FUNDS:</u> | | | | | | |
| CIF Income | | | | | | |
| 9 | CIF - Capital Improvements Fund | 0.00 | 61,458.33 | 35,928.75 | 439,208.35 | 746,500.00 |
| CIF Expenses | | | | | | |
| 10 | CIF Expenses | 0.00 | 1,666.67 | 36,293.50 | 1,092,166.65 | 1,100,500.00 |
| | Net Income - CIF Funds | 0.00 | 59,791.66 | (364.75) | (652,958.30) | (354,000.00) |
| | Consolidated Net Income | 4,765.57 | 53,230.05 | 49,736.57 | (704,372.57) | (376,739.00) |

NOTES:

- 1 Received \$450 from the Peterson's Ice Cream Depot for 2016 use of 3 Public Parking spaces.
- 2 Received \$45 for Community Arts events in January.
- 3 As reported in Tab: YTD Haunted Trail Report, \$57,587.69 reflects deposited receipts, less the expenses of \$13,597.15 equals a net proceeds reported to date of \$43,990.54. An additional \$211.49 was expensed as approved at the January Town Council meeting.
- 4 The shortfall in YTD Pink House rentals as compared to the budget reflects tenant vacancy in July and August.

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OPERATING FUNDS:

| Jan 16 | Budget | Jul '15 - Jan 16 | YTD Budget | Annual Budget |
|--------|--------|------------------|------------|---------------|
|--------|--------|------------------|------------|---------------|

- 5 *The primary cause of the shortfall compared to the budget is the delayed payment of Sales Tax which lags by 2 months - Dec. & Jan. remain outstanding. BPOL Applications were mailed to all known businesses for completion and payment by March 1, 2016. An inquiry was sent to the ARB (Royce) for the contact information for those known to have done business within the Town. \$495 was received in Jan., bringing the YTD for Auto Tags to \$6,467.*
- 6 *The January expenses include \$514 for Planning Commission & Town Council Public Hearings advertising. The primary YTD Contractual expense reflected in September was for the Pink House Roof repairs in the amount of \$8,600 and removal and repair of A/C for \$1,478.*
- 7 *A \$5.00 bank fee was charged by Cardinal Bank in error was refunded by Cardinal Bank 1/28/16.*
- 8 *Reference the Office Supplies Detail tab - supplies were purchased for the auto tags follow up mailing, the BPOL mailing and for replenishing supplies for printing and storing Town documents*
- 9 *CIF Revenues YTD include \$9,000 Fire Funds and \$25,193.50 for a VDOT reimbursement payment for the Streetscape Project expense. A requisition of \$ 25,133.50 to VDOT for reimbursement of Special Project Expenses for the Triangle was submitted on November 2 by Susan Yantis and paid in December. This offsets the CIF costs for this project. Additionally, the \$10,000 bond was returned to the Town of Clifton.*
- 10 *CIF Expenses include the pass through of \$9,000 Sate Fire Funds to Fairfax County and \$25,193.50 paid for the final payment on the Triangle Improvements. Also paid YTD was \$2,100 for the RR Parking Facility.*