

Town of Clifton
Profit & Loss Budget Performance
February 2016

<u>OPERATING FUNDS:</u>		<u>Feb 16</u>	<u>Budget</u>	<u>Jul '15 - Feb 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	75.00	316.67	2,554.25	21,533.32	51,800.00
	Community Hall Revenues	641.67	791.67	3,368.32	6,333.32	9,500.00
	General Donations	0.00	4.17	0.00	33.32	50.00
3	Haunted Trail Event	0.00		57,587.69	15,000.00	15,000.00
4	Interest Income	0.00	1,000.00	8,106.36	8,000.00	12,000.00
	Other Income	0.00		0.00	0.00	0.00
	Pink House Rental	2,800.00	2,500.00	20,100.00	20,000.00	30,000.00
	Sign Sales Income	0.00		0.00	0.00	0.00
	Tax and Permits Revenue	18,507.57	3,808.33	51,319.68	35,466.68	96,700.00
	Total Income	22,024.24	8,420.84	143,986.30	106,866.64	215,550.00
	Gross Profit	22,024.24	8,420.84	143,986.30	106,866.64	215,550.00
Expense						
	Bank Service Charges	0.00		0.00		
	Commodities	87.44	416.66	1,578.72	3,433.36	5,100.00
6	Contractual	898.87	8,727.13	25,958.30	103,699.80	152,125.00
3	Haunted Trail Expenses	0.00		13,597.15	11,000.00	11,000.00
	OTHER - TC approval req'd +\$500	0.00	625.00	0.00	5,000.00	7,500.00
	Payroll Expenses	4,008.34	5,213.66	35,517.57	41,709.36	62,564.00
	Town Assoc of NoVA Event	0.00		0.00	0.00	0.00
	Total Expense	4,994.65	14,982.45	76,651.74	164,842.52	238,289.00
	Net Income	17,029.59	(6,561.61)	67,334.56	(57,975.88)	(22,739.00)
<u>CIF FUNDS:</u>						
CIF Income						
7	CIF - Capital Improvements Fund	0.00	61,458.33	35,928.75	500,666.68	746,500.00
CIF Expenses						
8	CIF Expenses	0.00	1,666.67	36,293.50	1,093,833.32	1,100,500.00
	Net Income - CIF Funds	0.00	59,791.66	(364.75)	(593,166.64)	(354,000.00)
	Consolidated Net Income	17,029.59	53,230.05	66,969.81	(651,142.52)	(376,739.00)

NOTES:

- 1 Received \$450 from the Peterson's Ice Cream Depot for 2016 use of 3 Public Parking spaces.
- 2 Received \$75 for Community Arts events in February.
- 3 As reported last month, \$57,587.69 reflects deposited receipts, less the expenses of \$13,597.15 equals a net proceeds reported to date of \$43,990.54.
- 4 Interest Income was not posted by the banks as of Feb. 29th, 2016.

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OPERATING FUNDS:

Feb 16	Budget	Jul '15 - Feb 16	YTD Budget	Annual Budget
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- 5 *The primary cause of the shortfall compared to the budget is the delayed payment of Sales Tax which lags by 2 months - Jan. & Feb. remain outstanding. BPOL Applications were mailed to all known businesses for completion and payment by March 1, 2016. As of Feb. 29th, \$12,761.29 has been received for BPOs. No response has been received from the inquiry was sent in Jan. to the ARB (Royce) for the contact information for those known to have done business within the Town. \$564 was received in Feb., bringing the YTD for Auto Tags to \$7,031.*
- 6 *The primary YTD Contractual expense reflected was for the Pink House repairs & Maintenance in the amount of \$12,642.36 as reported previously.*
- 7 *As reported last month, 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.*
- 8 *As reported last month, 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.*