

TREASURER MONTHLY REPORT

OCTOBER 2023

COUNCIL MEETING – November 7, 2023

Invoices

Request approval to pay August legal invoice in the amount of \$625.00 and October legal invoice in the amount of \$100.00 for a total of \$725.00.

BPOL

BPOL enforcement letter sent 10/23/23. Met with business on 10/27/23 to discuss path forward.

BPOL planning – Consider mailing out forms in January 2024. Email only gets missed. 2 recent payments from businesses.

Haunted Trail Revenue

Sales	Gross	Fee	Net Sales
Advance Sales	37,816.02	2,413.74	35,402.28
Door sales – CC	8,060.00	225.66	7,834.34
Door sales - Cash	12,390.75	0.00	12,390.75
Total	58,266.77	2,639.40	55,627.37

Total Gross Revenue, including sponsorships (\$7,500)

Year	Gross Revenue
2019	\$60,059
2022	\$49,179
2023	\$63,127

Accounts

Reconciled CD accounts (John Marshall, United Bank), United Money Market, United Checking, United Security Deposit, LGIP; still working on Events and Haunted Trail accounts.

Funds will be transferred from Haunted Trail and Events accounts to Money Market once all Trail expenses are received.

Still pending resolution: One NOVEC account (-45003) has a credit ~\$382.40 not reflected on books; Treasurer will research. Address listed on account is "CHAPEL RD".

United Bank Visa carrying a credit of \$829.45 as of 10/31/23 due to July 2023 double payment.

Other

Budget – Consider 2-year budget planning, especially for capital items.

Town of Clifton Profit & Loss Budget Performance October 2023 (as of 11/6/23)

	October 2023	Month Budget	Jul '23 - June '24	YTD Budget	Annual Budget
Income					
Committees Fundraising (Homes Tour)		250		1,000	3,000
Community Hall Revenues	769	958	2,013	3,833	11,500
General Donations		0	0	0	0
American Rescue Plan		0	0	0	0
Haunted Trail Event	44,576	3,125	53,076	12,500	37,500
1 Interest Income	2	4,583	16,090	18,333	55,000
Other Income	0	13	125	50	150
Pink House Rental	2,900	2,900	14,600	11,600	34,800
S.R. - Litter Control Grant	10,296	111	8,867	443	1,329
2 State Funding	0	1,250	1,696	5,000	15,000
Tax and Permits Revenue - BPOL & Permits	485	3,417	2,561	13,667	41,000
3 Tax and Permits Revenue - Other	5,218	4,308	15,895	17,233	51,700
Total Income	64,245	20,915	114,922	83,660	250,979
Gross Profit	64,245	20,915	114,922	83,660	250,979
Expense					
Bank Service Charges		0		0	0
Citizens' Recognition Expense		63		250	750
Commodities	384	394	1,261	1,577	4,730
Contractual	4,234	12,879	22,177	51,517	154,550
Haunted Trail Expenses	9,486	175	10,225	700	2,100
OTHER - TC approval req'd +\$500		1,250		5,000	15,000
4 Other Expenses	429	525	429	2,100	6,300
Payroll Expenses	6,024	6,192	25,159	24,767	74,300
Town Assoc of NoVA Event		0	0	0	0
Total Expense	20,558	21,478	59,251	85,910	257,731
Net Income	43,688	(563)	55,671	(2,251)	(6,752)
CIF FUNDS:					
CIF Income					
CIF - Capital Improvements Fund	2,547	6,667	2,547	26,667	80,000
CIF Expenses					
CIF -Streetscape Phase 2 Constr	0	0	0		0
Processing Easements	0	3,500	0	10,500	42,000
Streetscape 2A - Construction	0	4,833	0	14,500	58,000
CIF -Streetscape Phase 2 Design	604	0	11,443	0	0
CIF Expenses		32,500	0	97,500	390,000
Total CIF Expenses	604	40,833	11,443	122,500	490,000
Net Income - CIF Funds	1,944	(34,167)	(8,896)	(95,833)	(410,000)
Consolidated Net Income	45,632	(34,729)	46,776	(98,084)	(416,752)

Town of Clifton
Profit & Loss Budget Performance
October 2023 (as of 11/6/23)

NOTES & Highlights: Only major items are highlighted at the Town Council's request.

- 1 Budget estimate is high; CD income estimated at \$45,000 for year. Balance of interest income dependent on interest rates and cash flow.
- 2 State Funding of \$15,000 anticipated receipt fall 2023
- 3 Annual Railroad Tax payment of \$1,695.99 received in Aug 2023
- 4 Installation of new Harris Park sign

ASSETS	10/31/2023	11/6/2023	CD Term	Maturity Date	APR %	<u>Notes</u>
Current Assets						
Checking/Savings						
John Marshall Bank CDs	326,691.31			4/2/2024	4.41%	
United Bank - Haunted Trail Account	18,734.93					Haunted Trail CC door sales automatically deposit here
United Bank - Events Acct	40,827.56					Haunted Trail pre-sales automatically deposit here
United Bank - Checking	17,514.45	Min Bal \$2,500		"Chairman's Club"		
Untied Bank - Security Deposit	4,414.59					
United Bank - Money Market Savings	184,365.10	Min Bal \$15,000			3.75%	
United Bank - CD	917,969.07			3/2/2024	4.00%	Interest credited quarterly (Mar, Jun, Sep, Dec)
Investments-LGIP	1,035.32				0.15%	
Total Checking/Savings	1,511,552.33					

