



City of Biddeford

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Cheryl Fournier, Finance Director

March 14, 2018

To: Honorable Mayor Casavant
Honorable City Council

From: Cheryl Fournier, Finance Director

Re: Summary of Budgeted Revenue

The following is a summary of the budgeted revenue for fiscal year 2019.

- Taxes (other than property taxes): \$86,868 increase/2.5%
 - The increase is due to increasing the motor vehicle revenue to an average of the past two year.
- Licenses, Permits & Fees: \$120,037 decrease/-3.8%
 - An increase of \$65,000 is due to the new inspection program starting 1/1/19 (40321).
 - A decrease of \$200,000 is due to Ambulance revenue (40244). There was a policy change which will have the revenue posted be less bad debt. See General Administration note in Jim's memo.
- Intergovernmental: \$301,087 increase/11.3%
 - An increase of \$170,050 is due to the state changing the Homestead (40401) formula from 50% reimbursement to 62.5% reimbursement.
 - An increase of \$32,265 is due to the increase in utilization of services in the Health & Welfare, which are reimbursed by the state (40402).
 - An increase of \$82,048 is due to the increase in BETE (40405) over prior years.
- Investment Income: \$14,418 increase/18.1%
 - The higher cash balances and the slowly increasing rates.
- Other Revenue: \$140,015 decrease/-47.1%
 - Miscellaneous revenue (40559) has decreased \$185,165 due to one-time revenues budgeted, and moving items to a new account noted below.
 - Contracted Admin Services (41193) has increased by \$45,000 due to creating a new account for services provided to other agencies, no longer going to be included in miscellaneous revenue.
- Transfers In from other funds: \$270,938 decrease/-29.0%
 - The decrease is due to some one-time transfers for fiscal year 2018 in the amount of \$588,471. The increase of TIF transfer \$175,000 to pay for a plow truck within the CIP plan. The increase of TIF transfer \$60,000 to pay for professional services in the Planning/Economic Development department.