

CUTPL Financial Summary (Aug 2014)

Bank Summary	Bank Number	Ending Balance
First Farmers Bank & Trust	5	\$ 7,086
First National Bank of Monterey	7	\$ 734,692
First Farmers Bank & Trust	8	\$ -
First Farmers Bank & Trust	9	\$ 3,535
First Farmers Bank & Trust	10	\$ 15,825
TOTAL ALL BANKS		\$ 761,138

Funds	2013 Appropriation	YTD Disbursements ¹	Unexpended Balance	YTD Receipts ¹	Ending Balance	Target
Operating Fund	\$ 536,551	\$ 332,445	✓ \$ 204,106	\$ 321,702	✓ \$ 301,904	6 months operation
LIRF	\$ 40,000	\$ 11,106	✓ \$ 28,894	\$ -	! \$ 53,536	\$100,000+
Debt Services	\$ 199,000	\$ 99,500	✓ \$ 99,500	\$ 115,287	✓ \$ 118,740	\$99,500+
Rainy Day	\$ 40,000	\$ -	✓ \$ 40,000	\$ -	✓ \$ 134,062	\$100,000+
Gift and Grant Funds ²		\$ 9,051		\$ 3,788	✓ \$ 152,649	\$100,000+
Misc ³		\$ 19,820		\$ 19,845	✓ \$ 247	zero+
TOTAL ALL FUNDS		\$ 471,922		\$ 460,623	\$ 761,138	

Operating Fund	Aug	Aug Projection	Difference	YTD	%	YTD Projection	%	Difference
RECEIPTS								
Tax Receipts	\$ 13,826	\$ 13,826	\$ 0	\$ 293,091	91.1%	\$ 286,789	96.3%	✓ \$ 6,302
Other Receipts	\$ 3,512	\$ 3,633	\$ (122)	\$ 28,612	8.9%	\$ 10,867	3.7%	✓ \$ 17,745
TOTAL RECEIPTS	\$ 17,338	\$ 17,460	\$ (122)	\$ 321,702	100.0%	\$ 297,655	100.0%	✓ \$ 24,047
EXPENDITURES								
Personal Services	\$ 25,228	\$ 24,640	\$ 588	\$ 227,564	68.5%	\$ 219,845	66.9%	✗ \$ 7,719
Supplies	\$ 567	\$ 725	\$ (158)	\$ 4,901	1.5%	\$ 5,800	1.8%	✓ \$ (899)
Other Services and Charges	\$ 9,672	\$ 9,433	\$ 239	\$ 75,312	22.7%	\$ 77,109	23.5%	✓ \$ (1,796)
Capital Outlays	\$ 5,864	\$ 6,170	\$ (306)	\$ 24,667	7.4%	\$ 25,970	7.9%	✓ \$ (1,303)
TOTAL EXPENDITURES	\$ 41,331	\$ 40,968	\$ 363	\$ 332,445	100.0%	\$ 328,724	100.0%	! \$ 3,721
Adjustments (see Notes page)				\$ (22)				
ENDING BALANCE				\$ 301,904		\$ 281,600		✓ \$ 20,304

Material Expenditures	\$ 5,128	\$ 7,720	\$ (2,592)	\$ 24,835	7.5%	\$ 27,945	8.5%	✗ \$ (3,110)
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Financial Targets			
Operating Fund (number of months balance is sufficient to cover)		6 mos. operation Jan & Jul 1st	✓ 7.7
Materials Expenditures (YTD as percent of Operating Expenditures) ⁴		7.5% minimum by end of year	✗ 7.5%
Personal Services (YTD as percent of Operating Expenditures) ⁴		67.5% maximum	! 68.5%

Notes	
Transfers YTD between Operating Fund bank accounts	\$ 320,000.00

Notes:

¹ Does not include transfers within funds

² Includes all Gift & Grant Funds (500-599 in Chart of Accounts)

³ Includes Levy Excess (010), Payroll (200), PLAC (800) and Pass-Through (810)

⁴ Transfers to LIRF are excluded in calculation

CUTPL 2014 Operating Fund: Working Budget

2014 Operating Fund	Aug	Aug Projection	Difference	YTD	%	YTD Projection	%	Difference	see Notes
RECEIPTS									
General Property Taxes	\$ -	\$ -	\$ -	\$ 176,145	54.8%	\$ 167,383	56.2%	\$ 8,763	10
Financial Institution Tax	\$ -	\$ -	\$ -	\$ 30	0.0%	\$ 30	0.0%	\$ (0)	
CAGIT Certified Shares	\$ 11,041	\$ 11,041	\$ 0	\$ 88,330	27.5%	\$ 88,329	29.7%	\$ 0	
CAGIT PTRC	\$ 2,785	\$ 2,785	\$ 0	\$ 22,282	6.9%	\$ 22,281	7.5%	\$ 1	
Auto and Aircraft Excise Tax	\$ -	\$ -	\$ -	\$ 5,604	1.7%	\$ 7,548	2.5%	\$ (1,943)	11
CVET	\$ -	\$ -	\$ -	\$ 700	0.2%	\$ 1,218	0.4%	\$ (518)	12
Photocopy Fees	\$ 320	\$ 275	\$ 45	\$ 2,161	0.7%	\$ 2,200	0.7%	\$ (39)	
Fines & Fees	\$ 732	\$ 533	\$ 199	\$ 4,695	1.5%	\$ 4,267	1.4%	\$ 429	
Interest Earned	\$ 175	\$ 225	\$ (50)	\$ 1,324	0.4%	\$ 1,800	0.6%	\$ (476)	
Refunds / Reimbursements	\$ 2,279	\$ 2,600	\$ (321)	\$ 20,426	6.3%	\$ 2,600	0.9%	\$ 17,826	7
Miscellaneous	\$ 6	\$ -	\$ 6	\$ 6	0.0%	\$ -	0.0%	\$ 6	
TOTAL RECEIPTS	\$ 17,338	\$ 17,460	\$ (122)	\$ 321,702	100.0%	\$ 297,655	100.0%	\$ 24,047	
2014 Operating Fund									
	Aug	Aug Projection	Difference	YTD	%	YTD Projection	%	Difference	see Notes
EXPENDITURES									
100 PERSONAL SERVICES									
Salary of Librarian	\$ 3,496	\$ 3,496	\$ -	\$ 31,378	9.4%	\$ 31,378	9.5%	\$ -	
Salary of Assistants	\$ 17,089	\$ 15,824	\$ 1,265	\$ 151,631	45.6%	\$ 141,246	43.0%	\$ 10,386	
Employee Benefits	\$ 4,644	\$ 5,320	\$ (676)	\$ 44,554	13.4%	\$ 47,221	14.4%	\$ (2,667)	
FICA (Employer's Share)	\$ 1,575	\$ 1,478	\$ 97	\$ 14,000	4.2%	\$ 13,206	4.0%	\$ 794	
PERF (Employer's Share)	\$ 1,334	\$ 1,334	\$ (0)	\$ 11,495	3.5%	\$ 11,749	3.6%	\$ (254)	
Group Insurance (Employer's Share)	\$ 1,735	\$ 2,300	\$ (565)	\$ 19,059	5.7%	\$ 20,600	6.3%	\$ (1,541)	2
Unemployment Compensation	\$ -	\$ 83	\$ (83)	\$ -	0.0%	\$ 667	0.2%	\$ (667)	
Education Reimbursement	\$ -	\$ 125	\$ (125)	\$ -	0.0%	\$ 1,000	0.3%	\$ (1,000)	
TOTAL PERSONAL SERVICES	\$ 25,228	\$ 24,640	\$ 588	\$ 227,564	68.5%	\$ 219,845	66.9%	\$ 7,719	1, 14
200 SUPPLIES									
Office Supplies	\$ 117	\$ 250	\$ (133)	\$ 1,511	0.5%	\$ 2,000	0.6%	\$ (489)	
Operating Supplies	\$ 320	\$ 292	\$ 28	\$ 2,347	0.7%	\$ 2,333	0.7%	\$ 13	
Repair and Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
Other Supplies	\$ 130	\$ 183	\$ (53)	\$ 1,043	0.3%	\$ 1,467	0.4%	\$ (423)	
TOTAL SUPPLIES	\$ 567	\$ 725	\$ (158)	\$ 4,901	1.5%	\$ 5,800	1.8%	\$ (899)	
300 OTHER SERVICES AND CHGS									
Professional Services	\$ 3,811	\$ 2,049	\$ 1,763	\$ 11,280	3.4%	\$ 12,896	3.9%	\$ (1,615)	
Legal	\$ -	\$ 83	\$ (83)	\$ -	0.0%	\$ 667	0.2%	\$ (667)	
Payroll	\$ 215	\$ 222	\$ (7)	\$ 2,144	0.6%	\$ 2,210	0.7%	\$ (67)	
E-Rate Filing	\$ 240	\$ -	\$ 240	\$ 480	0.1%	\$ 500	0.2%	\$ (20)	
Computer Support	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 1,000	0.3%	\$ (1,000)	
Computer DB & Software (Materials)	\$ 1,725	\$ 1,675	\$ 50	\$ 4,167	1.3%	\$ 2,975	0.9%	\$ 1,192	5
Computer DB & Software (Other)	\$ 1,593	\$ -	\$ 1,593	\$ 4,115	1.2%	\$ 4,997	1.5%	\$ (882)	3
Debt Collection	\$ 18	\$ 33	\$ (15)	\$ 197	0.1%	\$ 267	0.1%	\$ (70)	
Misc Professional Services	\$ 20	\$ 35	\$ (15)	\$ 178	0.1%	\$ 280	0.1%	\$ (102)	
Printing and Advertising	\$ 42	\$ 17	\$ 25	\$ 75	0.0%	\$ 133	0.0%	\$ (59)	
Advertising and Publication of Notices	\$ 42	\$ 17	\$ 25	\$ 75	0.0%	\$ 133	0.0%	\$ (59)	
Other Printing	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
Insurance	\$ 29	\$ -	\$ 29	\$ 9,448	2.8%	\$ 10,450	3.2%	\$ (1,002)	
Official Bonds	\$ -	\$ -	\$ -	\$ 1,599	0.5%	\$ 1,450	0.4%	\$ 149	13
Property-Liability	\$ -	\$ -	\$ -	\$ 7,162	2.2%	\$ 8,000	2.4%	\$ (838)	9
Worker's Compensation	\$ 29	\$ -	\$ 29	\$ 687	0.2%	\$ 1,000	0.3%	\$ (313)	
Utilities	\$ 2,700	\$ 3,144	\$ (443)	\$ 30,017	9.0%	\$ 29,187	8.9%	\$ 830	
Gas & Electricity	\$ 2,453	\$ 2,810	\$ (357)	\$ 27,578	8.3%	\$ 26,521	8.1%	\$ 1,057	
Water	\$ 247	\$ 233	\$ 14	\$ 1,847	0.6%	\$ 1,867	0.6%	\$ (20)	
Waste Disposal Services	\$ -	\$ 100	\$ (100)	\$ 593	0.2%	\$ 800	0.2%	\$ (207)	

CUTPL 2014 Operating Fund: Working Budget

2014 Operating Fund	Aug	Aug Projection	Difference ◀	YTD	%	YTD Projection	%	Difference ◀	see Notes
Repairs and Maintenance	\$ 2,177	\$ 3,542	\$ (1,365) ◀	\$ 18,872	5.7%	\$ 18,436	5.6%	\$ 435	
Cleaning Service (Interior)	\$ 1,020	\$ 1,050	\$ (30)	\$ 8,568	2.6%	\$ 8,400	2.6%	\$ 168	
Cleaning Service Misc	\$ -	\$ 2,000	\$ (2,000) ◀	\$ -	0.0%	\$ 2,425	0.7%	\$ (2,425) ◀	
Elevator (Service Contract)	\$ 779	\$ -	\$ 779 ▶	\$ 779	0.2%	\$ -	0.0%	\$ 779	
Elevator Misc	\$ -	\$ 83	\$ (83)	\$ 2,101	0.6%	\$ 667	0.2%	\$ 1,434	6
Fire Monitoring	\$ -	\$ -	\$ -	\$ 1,094	0.3%	\$ 778	0.2%	\$ 316	
HVAC (Service Contract)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
HVAC Misc	\$ -	\$ 83	\$ (83)	\$ 739	0.2%	\$ 667	0.2%	\$ 72	8
Pest Control	\$ 50	\$ 50	\$ -	\$ 1,095	0.3%	\$ 800	0.2%	\$ 295	4
Snow Removal	\$ -	\$ -	\$ -	\$ 2,615	0.8%	\$ 2,500	0.8%	\$ 115	
Misc R&M Building	\$ 327	\$ 250	\$ 77	\$ 1,839	0.6%	\$ 2,000	0.6%	\$ (161)	
Misc R&M Equipment	\$ -	\$ 25	\$ (25)	\$ 42	0.0%	\$ 200	0.1%	\$ (158)	
Rentals	\$ -	\$ 4	\$ (4)	\$ 20	0.0%	\$ 33	0.0%	\$ (13)	
Dues	\$ 268	\$ -	\$ 268	\$ 618	0.2%	\$ 300	0.1%	\$ 318	
Communication and Transportation	\$ 645	\$ 678	\$ (33)	\$ 4,982	1.5%	\$ 5,673	1.7%	\$ (691)	
Telephone	\$ 202	\$ 242	\$ (40)	\$ 1,832	0.6%	\$ 1,933	0.6%	\$ (101)	
Postage	\$ -	\$ 30	\$ (30)	\$ 196	0.1%	\$ 240	0.1%	\$ (44)	
Travel Expense	\$ -	\$ 100	\$ (100)	\$ 710	0.2%	\$ 800	0.2%	\$ (90)	
Professional Meetings	\$ -	\$ 125	\$ (125)	\$ 895	0.3%	\$ 1,000	0.3%	\$ (105)	
Internet Access	\$ 443	\$ 181	\$ 262	\$ 1,349	0.4%	\$ 1,449	0.4%	\$ (101)	
Misc Comm and Trans	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 250	0.1%	\$ (250)	
Transfer to LIRF	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
TOTAL OTHER SVCS AND CHGS	\$ 9,672	\$ 9,433	\$ 239	\$ 75,312	22.7%	\$ 77,109	23.5%	\$ (1,796)	
400 CAPITAL OUTLAYS									
Furniture & Equipment	\$ 2,461	\$ 125	\$ 2,336 ▶	\$ 3,999	1.2%	\$ 1,000	0.3%	\$ 2,999 ▶	15
Books	\$ 1,999	\$ 1,750	\$ 249	\$ 12,159	3.7%	\$ 14,000	4.3%	\$ (1,841)	
Periodicals	\$ 204	\$ 3,420	\$ (3,217) ◀	\$ 764	0.2%	\$ 3,970	1.2%	\$ (3,206) ◀	
EBSCO	\$ -	\$ 3,000	\$ (3,000) ◀	\$ 6	0.0%	\$ 3,000	0.9%	\$ (2,995) ◀	
Newspapers	\$ 204	\$ 370	\$ (167)	\$ 468	0.1%	\$ 570	0.2%	\$ (103)	
Misc Periodicals	\$ -	\$ 50	\$ (50)	\$ 291	0.1%	\$ 400	0.1%	\$ (109)	
Nonprinted Materials	\$ 1,201	\$ 875	\$ 326	\$ 7,745	2.3%	\$ 7,000	2.1%	\$ 745	
CDs/DVDs/Audiobooks	\$ 1,201	\$ 875	\$ 326	\$ 7,745	2.3%	\$ 7,000	2.1%	\$ 745	
Misc Nonprinted Materials	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
TOTAL CAPITAL OUTLAYS	\$ 5,864	\$ 6,170	\$ (306)	\$ 24,667	7.4%	\$ 25,970	7.9%	\$ (1,303)	
TOTAL EXPENDITURES	\$ 41,331	\$ 40,968	\$ 363	\$ 332,445	100.0%	\$ 328,724	100.0%	\$ 3,721 ▶	
BALANCE	Aug	Aug Projection	Difference ◀	YTD		YTD Projection		Difference ◀	see Notes
Beginning Balance	\$ 325,920	\$ 305,108	\$ 20,811 ◀	\$ 312,669		\$ 312,669		\$ -	
plus Receipts	\$ 17,338	\$ 17,460	\$ (122)	\$ 321,702		\$ 297,655		\$ 24,047 ◀	
minus Expenditures	\$ (41,331)	\$ (40,968)	\$ (363)	\$ (332,445)		\$ (328,724)		\$ (3,721) ▶	
Adjustments (see Notes Page for details)	\$ (22)	\$ -	\$ (22.43)	\$ (22)		\$ -		\$ (22)	
ENDING BALANCE	\$ 301,904	\$ 281,600	\$ 20,304 ◀	\$ 301,904		\$ 281,600		\$ 20,304 ◀	
Material Expenditures	\$ 5,128	\$ 7,720	\$ (2,592) ◀	\$ 24,835	7.5%	\$ 27,945	8.5%	\$ (3,110) ◀	
Flag Criteria	Current Month			YTD			see Notes		
◀ favorable ▶ unfavorable	Minimum	\$ 500		Minimum	\$ 2,000	*			
	Percent	10%		Percent	15%	*			
	Amount	\$ 750		Amount	\$ 3,000	*			

Notes for CUTPL 2014 Working Budget

* Difference is at least \$500 (\$2000 YTD) AND greater than 10% (15%) from the Projection, OR difference is at least \$750 (\$3000 YTD) regardless of %

January

- 1 3 pay periods
- 2 \$4807 paid to Anthem for January & February; errors in bill still to be corrected
- 3 \$2522 paid to CompuTrain
- 4 \$395 paid to Arrow for termite treatment in 2013

February

- 5 BookWhere (\$454) projected for March, World Vital Records (\$500) projected for April
- 6 \$1981 paid to Thyssenkrupp for elevator repairs made in 2013

March

- 7 \$17,862 reimbursed by Bank of New York for Bond O&R expenses paid from Operating Fund

April

- 8 \$610 paid to McGrath Refrigeration to replace stuck valve actuator
\$10,563 paid to Korsen Fire & Security to install fire alarm system (from LIRF)
- 9 Property-Liability Insurance (\$8000) projected for April not paid; lower cost policy (~\$7000) being processed
Payment Error: 11 Invoices totaling \$3515.06 paid twice; credits and refunds will be made in future months
Revised February Register of Claims, expenditures were overstated by \$886

May

- \$99,500 paid to Bank of New York from Debt Services Fund
- \$2,668.25 in Credits and Refunds applied from April's double payment errors

June

- 10 \$176,145 Property Tax distribution to Operating Fund (\$8,763 higher than projection based on Auditor's report)
- 11 \$5,604 Excise Tax distribution to Operating Fund (\$1,943 lower than projection based on Auditor's report)
- 12 \$700 CVET distribution to Operating Fund (\$518 lower than projection based on Auditor's report)
- 13 \$1599 paid to Miller NorCen Insurance for Director's and Officers' annual coverage
Finney CD (\$2188.29 principal & interest) redeemed and deposited into FFBT Savings account

July

- 14 3 pay periods

August

- 15 \$2460.85 paid for computer equipment