

# CUTPL Financial Summary (Jul 2014)

Bank Summary	Bank Number	Ending Balance
First Farmers Bank & Trust	5	\$ 8,959
First National Bank of Monterey	7	\$ 760,661
First Farmers Bank & Trust	8	\$ -
First Farmers Bank & Trust	9	\$ 3,534
First Farmers Bank & Trust	10	\$ 15,823
<b>TOTAL ALL BANKS</b>		<b>\$ 788,978</b>

Funds	2013 Appropriation	YTD Disbursements <sup>1</sup>	Unexpended Balance	YTD Receipts <sup>1</sup>	Ending Balance	Target
Operating Fund	\$ 536,551	\$ 291,113	✓ \$ 245,438	\$ 304,364	✓ \$ 325,920	6 months operation
LIRF	\$ 40,000	\$ 10,563	✓ \$ 29,437	\$ -	! \$ 54,079	\$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 <sup>2</sup>		\$ 5,513		\$ 3,537	✓ \$ 155,937	\$100,000+
Misc <sup>3</sup>		\$ 17,479		\$ 17,497	✓ \$ 240	zero+
<b>TOTAL ALL FUNDS</b>		\$ 424,167		\$ 440,686	\$ 788,978	

Operating Fund	Jul	Jul Projection	Difference	YTD	%	YTD Projection	%	Difference
<b>RECEIPTS</b>								
Tax Receipts	\$ 13,826	\$ 13,826	\$ 0	\$ 279,264	91.8%	\$ 272,962	97.4%	✓ \$ 6,302
Other Receipts	\$ 1,393	\$ 1,033	\$ 360	\$ 25,100	8.2%	\$ 7,233	2.6%	✓ \$ 17,867
<b>TOTAL RECEIPTS</b>	\$ 15,220	\$ 14,860	\$ 360	\$ 304,364	100.0%	\$ 280,196	100.0%	✓ \$ 24,169
<b>EXPENDITURES</b>								
Personal Services	\$ 39,014	\$ 35,792	\$ 3,223	\$ 202,336	69.5%	\$ 195,206	67.8%	✗ \$ 7,130
Supplies	\$ 445	\$ 725	\$ (280)	\$ 4,334	1.5%	\$ 5,075	1.8%	✓ \$ (741)
Other Services and Charges	\$ 7,151	\$ 7,615	\$ (464)	\$ 65,640	22.5%	\$ 67,676	23.5%	✓ \$ (2,035)
Capital Outlays	\$ 2,178	\$ 2,800	\$ (622)	\$ 18,803	6.5%	\$ 19,800	6.9%	✓ \$ (997)
<b>TOTAL EXPENDITURES</b>	\$ 48,788	\$ 46,932	\$ 1,856	\$ 291,113	100.0%	\$ 287,756	100.0%	! \$ 3,357
<b>Adjustments (see Notes page)</b>				\$ -				
<b>ENDING BALANCE</b>				\$ 325,920		\$ 305,108		✓ \$ 20,811

<b>Material Expenditures</b>	\$ 2,868	\$ 2,675	\$ 193	\$ 19,707	6.8%	\$ 20,225	7.0%	! \$ (518)
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Financial Targets			
Operating Fund (number of months balance is sufficient to cover)		6 mos. operation Jan & Jul 1st	✓ <b>8.3</b>
Materials Expenditures (YTD as percent of Operating Expenditures) <sup>4</sup>		7.5% minimum by end of year	! <b>6.8%</b>
Personal Services (YTD as percent of Operating Expenditures) <sup>4</sup>		67.5% maximum	! <b>69.5%</b>

Notes	
<b>Transfers YTD between Operating Fund bank accounts</b>	<b>\$ 280,000.00</b>

Notes:

<sup>1</sup> Does not include transfers within funds

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

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

<sup>4</sup> Transfers to LIRF are excluded in calculation

## CUTPL 2014 Operating Fund: Working Budget

2014 Operating Fund	Jul	Jul Projection	Difference	◀	YTD	%	YTD Projection	%	Difference	◀	see Notes
<b>RECEIPTS</b>											
General Property Taxes	\$ -	\$ -	\$ -		\$ 176,145	57.9%	\$ 167,383	59.7%	\$ 8,763	◀	10
Financial Institution Tax	\$ -	\$ -	\$ -		\$ 30	0.0%	\$ 30	0.0%	\$ (0)		
CAGIT Certified Shares	\$ 11,041	\$ 11,041	\$ 0		\$ 77,288	25.4%	\$ 77,288	27.6%	\$ 0		
CAGIT PTRC	\$ 2,785	\$ 2,785	\$ 0		\$ 19,497	6.4%	\$ 19,496	7.0%	\$ 0		
Auto and Aircraft Excise Tax	\$ -	\$ -	\$ -		\$ 5,604	1.8%	\$ 7,548	2.7%	\$ (1,943)	◀	11
CVET	\$ -	\$ -	\$ -		\$ 700	0.2%	\$ 1,218	0.4%	\$ (518)	◀	12
Photocopy Fees	\$ 411	\$ 275	\$ 136		\$ 1,841	0.6%	\$ 1,925	0.7%	\$ (84)		
Fines & Fees	\$ 604	\$ 533	\$ 70		\$ 3,963	1.3%	\$ 3,733	1.3%	\$ 230		
Interest Earned	\$ 194	\$ 225	\$ (31)		\$ 1,149	0.4%	\$ 1,575	0.6%	\$ (426)		
Refunds / Reimbursements	\$ 185	\$ -	\$ 185		\$ 18,147	6.0%	\$ -	0.0%	\$ 18,147	◀	7
Miscellaneous	\$ -	\$ -	\$ -		\$ -	0.0%	\$ -	0.0%	\$ -		
<b>TOTAL RECEIPTS</b>	<b>\$ 15,220</b>	<b>\$ 14,860</b>	<b>\$ 360</b>		<b>\$ 304,364</b>	<b>100.0%</b>	<b>\$ 280,196</b>	<b>100.0%</b>	<b>\$ 24,169</b>	◀	
<b>2014 Operating Fund</b>											
<b>EXPENDITURES</b>											
<b>100 PERSONAL SERVICES</b>											
Salary of Librarian	\$ 5,244	\$ 5,244	\$ -		\$ 27,883	9.6%	\$ 27,883	9.7%	\$ -		
Salary of Assistants	\$ 24,971	\$ 23,816	\$ 1,154	◀	\$ 134,543	46.2%	\$ 125,421	43.6%	\$ 9,121	◀	
Employee Benefits	\$ 8,800	\$ 6,732	\$ 2,069	◀	\$ 39,911	13.7%	\$ 41,901	14.6%	\$ (1,991)		
FICA (Employer's Share)	\$ 2,311	\$ 2,223	\$ 88		\$ 12,426	4.3%	\$ 11,728	4.1%	\$ 698		
PERF (Employer's Share)	\$ 1,805	\$ 2,000	\$ (195)		\$ 10,161	3.5%	\$ 10,415	3.6%	\$ (254)		
Group Insurance (Employer's Share)	\$ 4,683	\$ 2,300	\$ 2,383	◀	\$ 17,324	6.0%	\$ 18,300	6.4%	\$ (976)	◀	2
Unemployment Compensation	\$ -	\$ 83	\$ (83)		\$ -	0.0%	\$ 583	0.2%	\$ (583)		
Education Reimbursement	\$ -	\$ 125	\$ (125)		\$ -	0.0%	\$ 875	0.3%	\$ (875)		
<b>TOTAL PERSONAL SERVICES</b>	<b>\$ 39,014</b>	<b>\$ 35,792</b>	<b>\$ 3,223</b>	◀	<b>\$ 202,336</b>	<b>69.5%</b>	<b>\$ 195,206</b>	<b>67.8%</b>	<b>\$ 7,130</b>	◀	1, 14
<b>200 SUPPLIES</b>											
Office Supplies	\$ 85	\$ 250	\$ (165)		\$ 1,394	0.5%	\$ 1,750	0.6%	\$ (356)		
Operating Supplies	\$ 216	\$ 292	\$ (76)		\$ 2,027	0.7%	\$ 2,042	0.7%	\$ (15)		
Repair and Maintenance Supplies	\$ -	\$ -	\$ -		\$ -	0.0%	\$ -	0.0%	\$ -		
Other Supplies	\$ 144	\$ 183	\$ (40)		\$ 913	0.3%	\$ 1,283	0.4%	\$ (370)		
<b>TOTAL SUPPLIES</b>	<b>\$ 445</b>	<b>\$ 725</b>	<b>\$ (280)</b>		<b>\$ 4,334</b>	<b>1.5%</b>	<b>\$ 5,075</b>	<b>1.8%</b>	<b>\$ (741)</b>		
<b>300 OTHER SERVICES AND CHGS</b>											
Professional Services	\$ 1,070	\$ 736	\$ 334		\$ 7,469	2.6%	\$ 10,847	3.8%	\$ (3,378)	◀	
Legal	\$ -	\$ 83	\$ (83)		\$ -	0.0%	\$ 583	0.2%	\$ (583)		
Payroll	\$ 347	\$ 334	\$ 13		\$ 1,928	0.7%	\$ 1,988	0.7%	\$ (60)		
E-Rate Filing	\$ -	\$ 250	\$ (250)		\$ 240	0.1%	\$ 500	0.2%	\$ (260)		
Computer Support	\$ -	\$ -	\$ -		\$ -	0.0%	\$ 1,000	0.3%	\$ (1,000)		
Computer DB & Software (Materials)	\$ 690	\$ -	\$ 690	◀	\$ 2,442	0.8%	\$ 1,300	0.5%	\$ 1,142		5
Computer DB & Software (Other)	\$ -	\$ -	\$ -		\$ 2,522	0.9%	\$ 4,997	1.7%	\$ (2,475)	◀	3
Debt Collection	\$ 9	\$ 33	\$ (24)		\$ 179	0.1%	\$ 233	0.1%	\$ (54)		
Misc Professional Services	\$ 24	\$ 35	\$ (11)		\$ 158	0.1%	\$ 245	0.1%	\$ (87)		
Printing and Advertising	\$ -	\$ 17	\$ (17)		\$ 33	0.0%	\$ 117	0.0%	\$ (84)		
Advertising and Publication of Notices	\$ -	\$ 17	\$ (17)		\$ 33	0.0%	\$ 117	0.0%	\$ (84)		
Other Printing	\$ -	\$ -	\$ -		\$ -	0.0%	\$ -	0.0%	\$ -		
Insurance	\$ 658	\$ 1,000	\$ (342)		\$ 9,419	3.2%	\$ 10,450	3.6%	\$ (1,031)		
Official Bonds	\$ -	\$ -	\$ -		\$ 1,599	0.5%	\$ 1,450	0.5%	\$ 149		13
Property-Liability	\$ -	\$ -	\$ -		\$ 7,162	2.5%	\$ 8,000	2.8%	\$ (838)		9
Worker's Compensation	\$ 658	\$ 1,000	\$ (342)		\$ 658	0.2%	\$ 1,000	0.3%	\$ (342)		
Utilities	\$ 3,193	\$ 3,189	\$ 4		\$ 27,317	9.4%	\$ 26,044	9.1%	\$ 1,273		
Gas & Electricity	\$ 2,796	\$ 2,856	\$ (60)		\$ 25,125	8.6%	\$ 23,710	8.2%	\$ 1,415		
Water	\$ 229	\$ 233	\$ (5)		\$ 1,600	0.5%	\$ 1,633	0.6%	\$ (34)		
Waste Disposal Services	\$ 169	\$ 100	\$ 69		\$ 593	0.2%	\$ 700	0.2%	\$ (107)		

## CUTPL 2014 Operating Fund: Working Budget

2014 Operating Fund	Jul	Jul Projection	Difference ◀	YTD	%	YTD Projection	%	Difference ◀	see Notes
<b>Repairs and Maintenance</b>	\$ 1,619	\$ 1,742	\$ (123)	\$ 16,695	5.7%	\$ 14,895	5.2%	\$ 1,801	
Cleaning Service (Interior)	\$ 1,275	\$ 1,050	\$ 225	\$ 7,548	2.6%	\$ 7,350	2.6%	\$ 198	
Cleaning Service Misc	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 425	0.1%	\$ (425)	
Elevator (Service Contract)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
Elevator Misc	\$ 120	\$ 83	\$ 37	\$ 2,101	0.7%	\$ 583	0.2%	\$ 1,518	6
Fire Monitoring	\$ -	\$ 200	\$ (200)	\$ 1,094	0.4%	\$ 778	0.3%	\$ 316	
HVAC (Service Contract)	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
HVAC Misc	\$ -	\$ 83	\$ (83)	\$ 739	0.3%	\$ 583	0.2%	\$ 156	8
Pest Control	\$ 50	\$ 50	\$ -	\$ 1,045	0.4%	\$ 750	0.3%	\$ 295	4
Snow Removal	\$ -	\$ -	\$ -	\$ 2,615	0.9%	\$ 2,500	0.9%	\$ 115	
Misc R&M Building	\$ 132	\$ 250	\$ (118)	\$ 1,511	0.5%	\$ 1,750	0.6%	\$ (239)	
Misc R&M Equipment	\$ 42	\$ 25	\$ 17	\$ 42	0.0%	\$ 175	0.1%	\$ (133)	
<b>Rentals</b>	\$ -	\$ 4	\$ (4)	\$ 20	0.0%	\$ 29	0.0%	\$ (9)	
<b>Dues</b>	\$ -	\$ -	\$ -	\$ 350	0.1%	\$ 300	0.1%	\$ 50	
<b>Communication and Transportation</b>	\$ 611	\$ 928	\$ (317)	\$ 4,337	1.5%	\$ 4,995	1.7%	\$ (658)	
Telephone	\$ 196	\$ 242	\$ (46)	\$ 1,631	0.6%	\$ 1,692	0.6%	\$ (61)	
Postage	\$ 196	\$ 30	\$ 166	\$ 196	0.1%	\$ 210	0.1%	\$ (14)	
Travel Expense	\$ 38	\$ 100	\$ (62)	\$ 710	0.2%	\$ 700	0.2%	\$ 10	
Professional Meetings	\$ -	\$ 125	\$ (125)	\$ 895	0.3%	\$ 875	0.3%	\$ 20	
Internet Access	\$ 181	\$ 181	\$ -	\$ 906	0.3%	\$ 1,268	0.4%	\$ (362)	
Misc Comm and Trans	\$ -	\$ 250	\$ (250)	\$ -	0.0%	\$ 250	0.1%	\$ (250)	
<b>Transfer to LIRF</b>	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
<b>TOTAL OTHER SVCS AND CHGS</b>	\$ 7,151	\$ 7,615	\$ (464)	\$ 65,640	22.5%	\$ 67,676	23.5%	\$ (2,035)	
<b>400 CAPITAL OUTLAYS</b>									
<b>Furniture &amp; Equipment</b>	\$ -	\$ 125	\$ (125)	\$ 1,538	0.5%	\$ 875	0.3%	\$ 663	
<b>Books</b>	\$ 1,308	\$ 1,750	\$ (442)	\$ 10,160	3.5%	\$ 12,250	4.3%	\$ (2,090)	◀
<b>Periodicals</b>	\$ -	\$ 50	\$ (50)	\$ 560	0.2%	\$ 550	0.2%	\$ 10	
EBSCO	\$ -	\$ -	\$ -	\$ 6	0.0%	\$ -	0.0%	\$ 6	
Newspapers	\$ -	\$ -	\$ -	\$ 264	0.1%	\$ 200	0.1%	\$ 64	
Misc Periodicals	\$ -	\$ 50	\$ (50)	\$ 291	0.1%	\$ 350	0.1%	\$ (59)	
<b>Nonprinted Materials</b>	\$ 870	\$ 875	\$ (5)	\$ 6,544	2.2%	\$ 6,125	2.1%	\$ 419	
CDs/DVDs/Audiobooks	\$ 870	\$ 875	\$ (5)	\$ 6,544	2.2%	\$ 6,125	2.1%	\$ 419	
Misc Nonprinted Materials	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	
<b>TOTAL CAPITAL OUTLAYS</b>	\$ 2,178	\$ 2,800	\$ (622)	\$ 18,803	6.5%	\$ 19,800	6.9%	\$ (997)	
<b>TOTAL EXPENDITURES</b>	\$ 48,788	\$ 46,932	\$ 1,856	\$ 291,113	100.0%	\$ 287,756	100.0%	\$ 3,357	▶
<b>BALANCE</b>	<b>Jul</b>	<b>Jul Projection</b>	<b>Difference ◀</b>	<b>YTD</b>		<b>YTD Projection</b>		<b>Difference ◀</b>	<b>see Notes</b>
Beginning Balance	\$ 359,488	\$ 337,181	\$ 22,307	\$ 312,669		\$ 312,669		\$ -	
plus Receipts	\$ 15,220	\$ 14,860	\$ 360	\$ 304,364		\$ 280,196		\$ 24,169	▶
minus Expenditures	\$ (48,788)	\$ (46,932)	\$ (1,856)	\$ (291,113)		\$ (287,756)		\$ (3,357)	▶
Adjustments (see Notes Page for details)	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	
<b>ENDING BALANCE</b>	\$ 325,920	\$ 305,108	\$ 20,811	\$ 325,920		\$ 305,108		\$ 20,811	▶
<b>Material Expenditures</b>	\$ 2,868	\$ 2,675	\$ 193	\$ 19,707	6.8%	\$ 20,225	7.0%	\$ (518)	
<b>Flag Criteria</b>	<b>Current Month</b>			<b>YTD</b>			<b>see Notes</b>		
◀ 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