

Office of the County Executive

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CECIL COUNTY GOVERNMENT

Department of Finance
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To: Tari Moore, County Executive
Al Wein, Director of Administration

cc: Cecil County Council

From: Winston L. Robinson, Director of Finance
Lisa Saxton, Accounting Manager
Craig Whiteford, Budget Manager

Re: Financial Report – Monthly for December 2013

Date: January 20, 2014

The attached Financial Reports of the General Fund and the two Enterprise Funds for the year-to-date through the month of December 2013 are presented for your consideration.

This is to remind you of some cautions when reviewing the reports. When comparing 2013 to 2014, please remember that a variety of changes were made during the preparation of the FY2014 budget including allocating to specific departments all items formerly classified as “general government.” In addition, accruals related to billings and accounts payable are often only done at yearend; the actual expenses therefore will represent one month less than the number of year-to-date periods (December is the sixth period, but often has only five months of vendor invoices).

General Fund – December YTD Highlights

The results of the General Fund for year-to-date through December are unfavorable by \$6,492,038 of which approximately \$2,300,000 are operating transfer timing differences. Real Property Taxes are down compared to FY2013 due to constant tax rates and declining assessments, Recordation is down due to activity, Income taxes are up \$953,873 due to the economy, and Personal Property Tax is up \$1,813,028 of which \$800,000 may be timing. As to expenditures and transfers out, the Allocations to the Board of Education and Cecil College are up due to increased support by \$2,501,176 and \$371,070, respectively; operating transfers are up due to timing differences.

Landfill Fund – December YTD Highlights

The results of the Landfill Fund for year-to-date through December are favorable by \$467,153 compared to FY2013 primarily due to increased sales caused by increased rates and volume.

Wastewater Fund – December YTD Highlights

The results of the Wastewater Fund for year-to-date through December are unfavorable by \$1,580,881 compared to FY2013 primarily due to a decrease in connection fees offset by a timing difference in sales and user fees. Connection fee rates increased, but customers reacted to the pending increase by making applications earlier than usual and increasing FY2013 fees and decreasing FY2014.

Cecil County MD
General Fund
Revenues & Expenditures by Major Department
as of Six Months Through 12/31/13
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget (b) vs Actual		
	FY 2013 Actual thru December	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. 2013 vs 2012	FY 2014 Budget Fiscal Year	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. Annual Budget
Revenues						
Real Property Tax	94,431,777.64	91,729,138.02	(2,702,639.62)	91,775,348.00	91,729,138.02	(46,209.98)
Personal Property Tax	6,246,449.00	8,059,477.20	1,813,028.20	7,784,525.00	8,059,477.20	274,952.20
Payment in Lieu of Tax	2,063,978.85	2,563,978.85	500,000.00	2,563,979.00	2,563,978.85	(0.15)
Discount	(1,073,473.00)	(1,067,891.99)	5,581.01	(1,052,536.00)	(1,067,891.99)	(15,355.99)
Interest & Penalties	96,662.42	100,608.17	3,945.75	693,095.00	100,608.17	(592,486.83)
Income Tax	13,696,338.66	14,650,211.16	953,872.50	52,139,853.00	14,650,211.16	(37,489,641.84)
License & Permits	878,956.04	532,088.46	(346,867.58)	1,412,225.00	532,088.46	(880,136.54)
Federal Grants	208,402.06	264,642.54	56,240.48	1,291,874.00	264,642.54	(1,027,231.46)
State Grants	559,573.55	1,034,877.48	475,303.93	4,330,215.00	1,034,877.48	(3,295,337.52)
Other Intergovernmental	262,985.97	209,324.74	(53,661.23)	1,130,884.00	209,324.74	(921,559.26)
Charges for Services	821,021.98	784,647.07	(36,374.91)	2,100,926.00	784,647.07	(1,316,278.93)
Recordation	3,210,570.41	2,187,583.16	(1,022,987.25)	4,800,000.00	2,187,583.16	(2,612,416.84)
Investment Earnings	66,273.27	36,575.86	(29,697.41)	250,000.00	36,575.86	(213,424.14)
Contributions & Other	135,193.19	105,036.44	(30,156.75)	80,500.00	105,036.44	24,536.44
Transfers	-	1,225,000.00	1,225,000.00	1,225,000.00	1,225,000.00	-
Total Revenues	121,604,710.04	122,415,297.16	810,587.12	170,525,888.00	122,415,297.16	(48,110,590.84)
Expenditures						
COUNTY EXECUTIVE	2,176.17	90,055.04	(87,878.87)	179,661.00	90,055.04	89,605.96
COUNTY COUNCIL	180,739.59	153,348.97	27,390.62	562,194.00	153,348.97	408,845.03
ADMINISTRATOR	97,940.21	177,115.59	(79,175.38)	353,215.00	177,115.59	176,099.41
HUMAN RESOURCES	260,464.55	642,789.29	(382,324.74)	1,085,359.00	642,789.29	442,569.71
CIRCUIT COURT	846,434.41	894,981.69	(48,547.28)	2,261,338.00	894,981.69	1,366,356.31
STATE'S ATTORNEY'S OFFICE	864,093.07	796,733.57	67,359.50	1,896,042.00	796,733.57	1,099,308.43
YOUTH PANEL	29,437.71	31,091.32	(1,653.61)	73,364.00	31,091.32	42,272.68
ORPHAN'S COURT	10,192.04	10,313.54	(121.50)	21,807.00	10,313.54	11,493.46
BOARD OF ELECTIONS	277,102.28	171,044.52	106,057.76	748,144.00	171,044.52	577,099.48
FINANCE	1,215,223.28	1,304,053.93	(88,830.65)	2,727,919.00	1,304,053.93	1,423,865.07
LIQUOR BOARD	74,411.39	77,283.88	(2,872.49)	204,020.00	77,283.88	126,736.12
PLANNING & ZONING	483,741.25	427,661.78	56,079.47	1,109,038.00	427,661.78	681,376.22
MAINTENANCE	1,448,245.66	1,511,605.26	(63,359.60)	3,737,787.00	1,511,605.26	2,226,181.74
INFORMATION SYSTEMS	580,060.87	720,980.97	(140,920.10)	1,516,974.00	720,980.97	795,993.03
LEGAL SERVICES	-	58,706.50	(58,706.50)	277,875.00	58,706.50	219,168.50
GENERAL GOVERNMENT	975,804.63	-	975,804.63	-	-	-
LAW ENFORCEMENT	9,561,221.18	9,803,149.31	(241,928.13)	18,870,204.00	9,803,149.31	9,067,054.69
EMERGENCY SERVICES	6,794,766.58	7,066,803.20	(272,036.62)	12,075,233.00	7,066,803.20	5,008,429.80
PERMITS & INSPECTIONS	359,433.75	337,402.17	22,031.58	913,544.00	337,402.17	576,141.83
ANIMAL CONTROL	133,000.90	420,005.70	(287,004.80)	720,000.00	420,005.70	299,994.30
PUBLIC WORKS	4,350,227.07	4,849,785.13	(499,558.06)	10,299,744.00	4,849,785.13	5,449,958.87
PUBLIC HEALTH	836,682.79	1,641,159.85	(804,477.06)	2,885,519.00	1,641,159.85	1,244,359.15
MD SCHOOL BLIND/ADULT DAYCARE	1,677.84	2,696.68	(1,018.84)	37,593.00	2,696.68	34,896.32
SOCIAL SERVICES	928,063.27	886,988.75	41,074.52	2,343,741.00	886,988.75	1,456,752.25
BOARD OF EDUCATION	34,192,965.00	36,694,140.78	(2,501,175.78)	74,456,292.00	36,694,140.78	37,762,151.22
CECIL COLLEGE	5,394,039.00	5,765,109.00	(371,070.00)	8,243,221.00	5,765,109.00	2,478,112.00
NON-PROFIT AGENCIES	116,656.50	115,393.50	1,263.00	213,171.00	115,393.50	97,777.50
PARKS & RECREATION	297,630.37	431,499.38	(133,869.01)	1,124,209.00	431,499.38	692,709.62
LIBRARIES	2,141,910.00	2,217,060.00	(75,150.00)	4,583,920.00	2,217,060.00	2,366,860.00
AGRICULTURE	269,569.50	262,771.15	6,798.35	595,495.00	262,771.15	332,723.85
ECONOMIC DEVELOPMENT	355,742.34	376,837.52	(21,095.18)	987,431.00	376,837.52	610,593.48
JUDGEMENT & LOSSES	-	468.00	(468.00)	10,000.00	468.00	9,532.00
GRANTS TO MUNICIPALITIES	697,501.51	664,217.98	33,283.53	664,218.00	664,217.98	0.02
DEBT SERVICE - PRINCIPAL	8,243,839.30	8,707,198.59	(463,359.29)	9,842,267.00	8,707,198.59	1,135,068.41
DEBT SERVICE - INTEREST	2,830,801.78	2,513,783.98	317,017.80	4,965,263.00	2,513,783.98	2,451,479.02
OPERATING TRANSFER	19,070.00	2,349,254.00	(2,330,184.00)	3,516,091.00	2,349,254.00	1,166,837.00
Total Expenditures	84,870,865.79	92,173,490.52	(7,302,624.73)	174,101,893.00	92,173,490.52	81,928,402.48
Revenues over Expenditures	36,733,844.25	30,241,806.64	(6,492,037.61)	(3,576,005.00)	30,241,806.64	33,817,811.64

(b)

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) For FY 2014 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

Cecil County MD
General Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/13

See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Actual		
	FY 2013 Actual thru December	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. 2013 vs 2012	FY 2014 Budget Fiscal Year	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. Annual Budget
Revenues						
Real Property Tax	94,431,777.64	91,729,138.02	(2,702,639.62)	91,775,348.00	91,729,138.02	(46,209.98)
Personal Property Tax	6,246,449.00	8,059,477.20	1,813,028.20	7,784,525.00	8,059,477.20	274,952.20
Payment in lieu of Tax	2,063,978.85	2,563,978.85	500,000.00	2,563,979.00	2,563,978.85	(0.15)
Discount	(1,073,473.00)	(1,067,891.99)	5,581.01	(1,052,536.00)	(1,067,891.99)	(15,355.99)
Interest & Penalties	96,662.42	100,608.17	3,945.75	693,095.00	100,608.17	(592,486.83)
Special Assessments	-	-	-	-	-	-
Income Tax	13,696,338.66	14,650,211.16	953,872.50	52,139,853.00	14,650,211.16	(37,489,641.84)
License & Permits	878,956.04	532,088.46	(346,867.58)	1,412,225.00	532,088.46	(880,136.54)
Federal Grants	208,402.06	264,642.54	56,240.48	1,291,874.00	264,642.54	(1,027,231.46)
State Grants	559,573.55	1,034,877.48	475,303.93	4,330,215.00	1,034,877.48	(3,295,337.52)
Other Intergovernmental	262,985.97	209,324.74	(53,661.23)	1,130,884.00	209,324.74	(921,559.26)
Charges for Services	821,021.98	784,647.07	(36,374.91)	2,100,926.00	784,647.07	(1,316,278.93)
Recordation	3,210,570.41	2,187,583.16	(1,022,987.25)	4,800,000.00	2,187,583.16	(2,612,416.84)
Investment Earnings	66,273.27	36,575.86	(29,697.41)	250,000.00	36,575.86	(213,424.14)
Contributions & Other	135,193.19	105,036.44	(30,156.75)	80,500.00	105,036.44	24,536.44
Transfers	-	1,225,000.00	1,225,000.00	1,225,000.00	1,225,000.00	-
Total Revenues	121,604,710.04	122,415,297.16	810,587.12	170,525,888.00	122,415,297.16	(48,110,590.84)
Expenditures						
Salary & Fringe	18,813,023.54	19,088,744.35	(275,720.81)	39,969,979.00	19,088,744.35	20,881,234.65
Professional & Related Services	4,739,911.49	6,128,852.79	(1,388,941.30)	12,445,112.00	6,128,852.79	6,316,259.21
Supplies & Materials	2,820,119.61	2,828,341.03	(8,221.42)	8,165,254.00	2,828,341.03	5,336,912.97
Utilities	445,920.90	423,281.00	22,639.90	1,231,508.00	423,281.00	808,227.00
Training & Related	185,795.44	152,026.48	33,768.96	547,525.00	152,026.48	395,498.52
Capital Outlay	752,082.58	1,270,448.13	(518,365.55)	2,683,597.00	1,270,448.13	1,413,148.87
Special Purpose	219,582.16	183,087.91	36,494.25	836,260.00	183,087.91	653,172.09
Debt Service - Principal	8,243,839.30	8,707,198.59	(463,359.29)	9,842,267.00	8,707,198.59	1,135,068.41
Debt Service - Interest	2,830,801.78	2,513,783.98	317,017.80	4,965,263.00	2,513,783.98	2,451,479.02
Transfers & Intergovernment	45,815,538.99	50,872,726.26	(5,057,187.27)	93,415,128.00	50,872,726.26	42,542,401.74
Total Expenditures	84,870,865.79	92,173,490.52	(7,302,624.73)	174,101,893.00	92,173,490.52	81,928,402.48
Revenues over Expenditures	36,733,844.25	30,241,806.64	(6,492,037.61)	(3,576,005.00)	30,241,806.64	33,817,811.64

(b)

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) For FY 2014 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

Cecil County MD
General Fund
Transfers & Intergovernment
as of Six Months Through 12/31/13
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Actual		
	FY 2013 Actual thru December	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. 2013 vs 2012	FY 2014 Budget Fiscal Year	FY 2014 Actual thru December	Favorable / (Unfavorable) thru Dec. Annual Budget
Allocation Regular						
Planning & Zoning	-	-	-	-	-	-
Law Enforcement	-	3,760.00	(3,760.00)	38,601.00	3,760.00	34,841.00
Volunteer Fire Departments	2,537,115.10	2,448,860.18	88,254.92	2,448,861.00	2,448,860.18	0.82
Animal Control	113,834.00	420,000.00	(306,166.00)	720,000.00	420,000.00	300,000.00
Health Department	831,604.54	1,636,838.92	(805,234.38)	2,833,119.00	1,636,838.92	1,196,280.08
MD School for Blind	1,677.84	2,696.68	(1,018.84)	3,356.00	2,696.68	659.32
Adult Daycare	-	-	-	34,237.00	-	34,237.00
Social Services	22,500.00	22,500.00	-	45,000.00	22,500.00	22,500.00
Domestic Violence	9,080.00	13,065.00	(3,985.00)	73,776.00	13,065.00	60,711.00
Board of Education	33,578,010.00	34,865,202.00	(1,287,192.00)	69,730,403.00	34,865,202.00	34,865,201.00
Cecil Community College	5,275,086.00	5,709,458.00	(434,372.00)	8,039,308.00	5,709,458.00	2,329,850.00
Non-Profit Agencies	116,656.50	115,393.50	1,263.00	213,171.00	115,393.50	97,777.50
Libraries	2,141,910.00	2,199,960.00	(58,050.00)	4,399,920.00	2,199,960.00	2,199,960.00
Agricultural Extension Service	90,703.50	94,832.00	(4,128.50)	187,850.00	94,832.00	93,018.00
Soil Conservation	24,282.00	24,282.00	-	48,562.00	24,282.00	24,280.00
Gypsy Moth	-	-	-	15,000.00	-	15,000.00
Total Allocation Regular	44,742,459.48	47,556,848.28	(2,814,388.80)	88,831,164.00	47,556,848.28	41,274,315.72
Operating Transfers						
General Capital Projects	-	1,276,000.00	(1,276,000.00)	1,276,000.00	1,276,000.00	-
Housing Voucher	-	-	-	26,445.00	-	26,445.00
Senior Services	-	-	-	1,140,646.00	-	1,140,646.00
Task Force	19,020.00	-	19,020.00	-	-	-
Confiscated Funds	50.00	254.00	(204.00)	-	254.00	(254.00)
Library Capital Projects	-	598,000.00	(598,000.00)	598,000.00	598,000.00	-
College Capital Projects	-	475,000.00	(475,000.00)	475,000.00	475,000.00	-
Total Operating Transfers	19,070.00	2,349,254.00	(2,330,184.00)	3,516,091.00	2,349,254.00	1,166,837.00
State Fee-Property Tax Admin	356,508.00	302,406.00	54,102.00	403,655.00	302,406.00	101,249.00
Tax Rebate	690,322.51	657,038.98	33,283.53	657,039.00	657,038.98	0.02
Bank Tax Distribution	7,179.00	7,179.00	-	7,179.00	7,179.00	-
Total Transfers & Intergov	45,815,538.99	50,872,726.26	(5,057,187.27)	93,415,128.00	50,872,726.26	42,542,401.74

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) Budget numbers are presented as full year budget.

Cecil County MD
General Fund
Balance Sheet
as of Six Months Through 12/31/13
See Note (a) as to limitations
(Unaudited)

	Prior Year	Current Year	Prior Yearend
	12/31/12	12/30/13	06/30/13
<u>ASSETS</u>			
Cash	51,081,585.37	42,357,050.30	16,897,639.00
Cash - Time Deposits	41,785,026.41	33,013,262.50	21,373,755.00
Less: Amounts due other Funds	<u>(39,561,114.57)</u>	<u>(8,309,271.57)</u>	<u>-</u>
Net Cash	53,305,497.21	67,061,041.23	38,271,394.00
Receivables	9,527,371.47	8,926,032.00	8,055,284.00
Due from Other Governments	432,955.69	145,186.35	12,985,646.00
Other Assets	<u>497,789.13</u>	<u>535,242.26</u>	<u>605,299.00</u>
Total Assets	<u>63,763,613.50</u>	<u>76,667,501.84</u>	<u>59,917,623.00</u>
<u>LIABILITIES</u>			
Accounts Payable	219,699.91	2,487,313.58	1,922,982.00
Unavailable/Unearned Revenue	115,223.50	416,783.18	9,629,655.00
Other Liabilities	<u>621,391.61</u>	<u>(270,288.40)</u>	<u>3,044,035.00</u>
Total Liabilities	<u>956,315.02</u>	<u>2,633,808.36</u>	<u>14,596,672.00</u>
<u>FUND BALANCES</u>			
Non-spendable (per Yearend)	477,087.00	6,400,689.00	6,400,689.00
Unrestricted	<u>62,330,211.48</u>	<u>67,633,004.48</u>	<u>38,920,262.00</u>
Total Fund Balance	<u>62,807,298.48</u>	<u>74,033,693.48</u>	<u>45,320,951.00</u>

Notes:

(a) December includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.

Cecil County MD
INCOME TAX RECEIPTS as of
December 31, 2013
(Unaudited)

	FISCAL YEAR - 2011		FISCAL YEAR - 2012		FISCAL YEAR - 2013		FISCAL YEAR - 2014	
	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Bud Total
SEPTEMBER	785,910	1.7%	\$ 637,107	1.3%	\$ 610,303	1.2%	\$ 1,195,629	2.3%
OCTOBER	1,031,918	2.2%	1,214,280	2.4%	1,287,901	2.6%	1,253,262	2.4%
NOVEMBER	10,555,626	22.5%	11,640,107	23.4%	11,798,135	23.4%	12,126,445	23.3%
DECEMBER	-	0.0%	-	0.0%	-	0.0%	74,875	0.1%
JANUARY	394,117	0.8%	506,750	1.0%	455,851	0.9%	-	0.0%
FEBRUARY	10,917,338	23.3%	10,960,156	22.0%	12,102,330	24.0%	-	0.0%
MARCH	586,886	1.3%	550,473	1.1%	607,052	1.2%	-	0.0%
APRIL	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MAY	8,918,798	19.0%	9,707,887	19.5%	9,845,281	19.5%	-	0.0%
JUNE	9,657,841	20.6%	10,305,768	20.7%	9,180,169	18.2%	-	0.0%
JULY	3,086,593	6.6%	3,210,798	6.4%	3,249,821	6.4%	-	0.0%
AUGUST	900,921	1.9%	1,079,873	2.2%	1,284,265	2.5%	-	0.0%
Year to Date	\$ 46,835,947	100.0%	\$ 49,813,198	100.0%	\$ 50,421,108	100.0%	\$ 14,650,211	28.1%
Budget	\$ 46,665,160		\$ 44,836,172		\$ 48,644,519		\$ 52,139,853	
Comparative Year to Year December 31	\$ 12,373,454		\$ 13,491,494		\$ 13,696,339		\$ 14,650,211	

Notes:

2014 YTD Actual Receipts % change current year vs. prior year	6.96%
2014 YTD Actual Receipts \$ change current year vs. prior year	\$ 953,872

**Cecil County MD
PERRYVILLE CASINO REVENUES as of
December 31, 2013
(Unaudited)**

	FISCAL YEAR - 2013				FISCAL YEAR - 2014			
	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Actual Total	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Budget Total
JULY	\$ 310,896	\$ 108,814	\$ 202,083	9.1%	\$ 283,132	\$ 99,096	\$ 184,036	10.8%
AUGUST	293,891	102,862	191,029	8.6%	289,912	101,469	188,443	11.1%
SEPTEMBER	270,265	94,593	175,672	7.9%	254,161	88,956	165,205	9.7%
OCTOBER	247,380	86,583	160,797	7.2%	265,257	92,840	172,417	10.1%
NOVEMBER	244,516	85,581	158,935	7.1%	248,152	86,853	161,299	9.5%
DECEMBER	268,779	94,073	174,707	7.8%	244,121	85,442	158,679	9.3%
JANUARY	246,268	86,194	160,075	7.2%	-	-	-	0.0%
FEBRUARY	268,998	94,149	174,849	7.8%	-	-	-	0.0%
MARCH	361,846	126,646	235,200	10.6%	-	-	-	0.0%
APRIL	310,083	108,529	201,554	9.0%	-	-	-	0.0%
MAY	314,710	110,148	204,561	9.2%	-	-	-	0.0%
JUNE	291,052	101,868	189,184	8.5%	-	-	-	0.0%
Year to Date	\$ 3,428,684	\$ 1,200,039	\$ 2,228,645	100%	\$ 1,584,736	\$ 554,657	\$ 1,030,078	60.5%
Budget			\$ 2,639,467				\$ 1,702,901	
Comparative Year to Year December	\$ 1,635,727	\$ 572,505	\$ 1,063,223		\$ 1,584,736	\$ 554,657	\$ 1,030,078	-3.1%

Notes:

- (1) December 2013 is an estimate based on the Maryland lottery website.
- (2) The County sends 35% of the gaming commissions to Perryville when received from the State of Maryland. The County typically sends the money to Perryville within 2 days of receipt from the State.

Cecil County MD
Landfill Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/13
Unaudited

	Current Year vs Prior Year Actual			Current Year Rev Budget vs Actual		
	FY 2013 Actual thru Dec	FY 2014 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2013 vs 2012	FY 2014 Rev Budget Fiscal Year	FY 2014 Actual thru Dec	Favorable / (Unfavorable) thru Dec Annual Budget
Revenues						
Sales & User Fees	2,619,051.34	2,868,141.09	249,089.75	5,574,553.00	2,868,141.09	(2,706,411.91)
Charges for Services	38,229.62	62,726.41	24,496.79	80,000.00	62,726.41	(17,273.59)
Discount	-	(3,005.23)	(3,005.23)	-	(3,005.23)	(3,005.23)
Interest & Penalties	3,181.43	2,368.72	(812.71)	3,000.00	2,368.72	(631.28)
Federal Grants	-	-	-	-	-	-
State Grants	-	6,145.00	6,145.00	8,700.00	6,145.00	(2,555.00)
Contributions & Other	264.15	26,000.00	25,735.85	-	26,000.00	26,000.00
Total Revenues	2,660,726.54	2,962,375.99	301,649.45	5,666,253.00	2,962,375.99	(2,703,877.01)
Expenditures						
Salary & Fringe	667,236.46	607,408.40	59,828.06	1,464,219.00	607,408.40	856,810.60
Professional & Related Services	758,698.15	560,325.89	198,372.26	1,511,493.00	560,325.89	951,167.11
Supplies & Materials	151,698.51	178,169.28	(26,470.77)	362,158.00	178,169.28	183,988.72
Utilities	47,130.13	57,093.40	(9,963.27)	236,137.00	57,093.40	179,043.60
Training & Related	5,479.56	7,102.18	(1,622.62)	25,000.00	7,102.18	17,897.82
Depreciation (b)	1,192,340.50	1,256,259.00	(63,918.50)	2,512,518.00	1,256,259.00	1,256,259.00
Transfers & Intergovernment	58,107.39	51,651.04	6,456.35	103,302.00	51,651.04	51,650.96
Total Expenditures	2,880,690.70	2,718,009.19	162,681.51	6,214,827.00	2,718,009.19	3,496,817.81
Operating Gain/(Loss)	(219,964.16)	244,366.80	464,330.96	(548,574.00)	244,366.80	792,940.80
Non-Operating Revenues (Expenses)						
Interest Expense	3,371.51	533.76	2,837.75	(512,316.00)	533.76	(512,849.76)
Investment Earnings	14.91	30.35	(15.44)	-	30.35	(30.35)
Change in Net Postion	(216,577.74)	244,930.91	467,153.27	(1,060,890.00) (c)	244,930.91	280,060.69

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation, Depletion & Closure for FY2013 is shown as a percentage of yearend actual and FY2014 as a percentage of budget.
- (c) The FY 2014 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County MD
Waste Water Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/13
Unaudited

	Current Year vs Prior Year Actual			Current Year Rev Budget vs Actual		
	FY 2013 Actual thru Dec	FY 2014 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2013 vs 2012	FY 2014 Rev Budget Fiscal Year	FY 2014 Actual thru Dec	Favorable / (Unfavorable) thru Dec Annual Budget
Revenues						
Sales & User Fees	1,570,346.54	1,320,242.27	(250,104.27)	4,309,390.00	1,320,242.27	(2,989,147.73)
Interest & Penalties	9,771.75	9,980.14	208.39	-	9,980.14	9,980.14
Federal Grants	-	-	-	-	-	-
Contributions & Other	2,142.00	121,644.00	119,502.00	12,000.00	121,644.00	109,644.00
Total Revenues	1,582,260.29	1,451,866.41	(130,393.88)	4,321,390.00	1,451,866.41	(2,869,523.59)
Expenditures						
Salary & Fringe	437,660.04	484,269.20	(46,609.16)	1,162,005.00	484,269.20	677,735.80
Professional & Related Services	464,419.39	362,915.53	101,503.86	1,246,500.00	362,915.53	883,584.47
Supplies & Materials	123,407.48	242,697.07	(119,289.59)	510,500.00	242,697.07	267,802.93
Utilities	203,930.97	190,445.50	13,485.47	463,500.00	190,445.50	273,054.50
Training & Related	7,300.89	14,586.37	(7,285.48)	22,000.00	14,586.37	7,413.63
Depreciation (b)	1,180,575.50	1,187,427.00	(6,851.50)	2,374,854.00	1,187,427.00	1,187,427.00
Transfers & Intergovernment	-	-	-	-	-	-
Total Expenditures	2,417,294.27	2,482,340.67	(65,046.40)	5,779,359.00	2,482,340.67	3,297,018.33
Operating Gain/(Loss)	(835,033.98)	(1,030,474.26)	(195,440.28)	(1,457,969.00)	(1,030,474.26)	427,494.74
Non-Operating Revenues (Expenses)						
Interest Expense	(231,412.82)	(211,240.53)	(20,172.29)	(669,824.00)	(211,240.53)	(458,583.47)
Bond Issue Expense	(63,780.79)	(63,780.79)	-	(63,780.00)	(63,780.79)	0.79
Investment Earnings	43.01	68.90	25.89	-	68.90	68.90
Capital Contributions						
Connection Fees	2,019,220.00	653,925.66	(1,365,294.34)	2,676,573.00	653,925.66	(2,022,647.34)
Change in Net Postion	889,035.42	(651,501.02)	(1,580,881.02)	485,000.00 (c)	(651,501.02)	(2,053,666.38)

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2013 is shown as a percentage of yearend actual and FY2014 as a percentage of budget.
- (c) The FY 2014 budget includes Fund Balance and capital outlay in the change in net position.