

DATE: February 17, 2011

TO: Honorable Mayor and City Council Members

FROM: Larry Homan

SUBJECT: Financial Report

SALES TAX COLLECTIONS

| | FY 2011 TOTAL | FY 2011 G.F. | EDC | FY 2010 TOTAL | INCREASE (DECREASE) |
|---------------|---------------------|---------------------|-------------------|---------------------|------------------------|
| OCT | 191,347.08 | 143,510.31 | 47,836.77 | 190,439.22 | 907.86 |
| NOV | 138,941.90 | 104,206.43 | 34,735.48 | 120,202.40 | 18,739.50 |
| DEC | 111,284.87 | 83,463.65 | 27,821.22 | 103,604.68 | 7,680.19 |
| JAN | 124,088.91 | 93,066.68 | 31,022.23 | 133,951.23 | (9,862.32) |
| FEB | | 0.00 | 0.00 | 117,419.09 | (117,419.09) |
| MAR | | 0.00 | 0.00 | 148,170.41 | (148,170.41) |
| APR | | 0.00 | 0.00 | 260,181.68 | (260,181.68) |
| MAY | | 0.00 | 0.00 | 179,469.31 | (179,469.31) |
| JUN | | 0.00 | 0.00 | 202,551.76 | (202,551.76) |
| JUL | | 0.00 | 0.00 | 324,526.75 | (324,526.75) |
| AUG | | 0.00 | 0.00 | 324,885.73 | (324,885.73) |
| SEPT | | 0.00 | 0.00 | 271,602.23 | (271,602.23) |
| TOTAL | <u>565,662.76</u> | <u>424,247.07</u> | <u>141,415.69</u> | <u>2,377,004.49</u> | <u>(1,811,341.73)</u> |
| BUDGET AMOUNT | <u>2,475,000.00</u> | <u>1,900,000.00</u> | <u>575,000.00</u> | <u>2,675,000.00</u> | <u>(200,000.00)</u> |

GENERAL FUND SALES TAX COMPARISON

| | FY 2011 | FY 2010 | CHANGE | YTD |
|-------|-------------------|---------------------|----------------|---------|
| OCT | 143,510.31 | 142,829.42 | 0.48% | 0.48% |
| NOV | 104,206.43 | 90,151.80 | 15.59% | 6.32% |
| DEC | 83,463.65 | 77,703.51 | 7.41% | 6.60% |
| JAN | 93,066.68 | 100,463.42 | -7.36% | 3.19% |
| FEB | 0.00 | 88,064.32 | -100.00% | -15.02% |
| MAR | 0.00 | 111,127.81 | -100.00% | -30.49% |
| APR | 0.00 | 195,136.26 | -100.00% | -47.33% |
| MAY | 0.00 | 134,601.98 | -100.00% | -54.87% |
| JUN | 0.00 | 151,913.82 | -100.00% | -70.42% |
| JUL | 0.00 | 243,395.06 | -100.00% | -68.23% |
| AUG | 0.00 | 243,664.30 | -100.00% | -73.13% |
| SEPT | 0.00 | 203,701.67 | -100.00% | -76.20% |
| TOTAL | <u>424,247.07</u> | <u>1,782,753.37</u> | <u>-76.20%</u> | |

Based on month reported to State and as presented in the annual financial statement. Month of sale one month earlier than above and month of receipt by the Town is one month later than above.

Oct. Jan. April and July include entities that report their taxable receipts quarterly.

January also includes annual reports.