

BUDGET TO ACTUAL FY19

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Property Taxes	\$ 3,238,774	\$ 3,230,215	\$ (8,559)
Intergovernmental	\$ 212,591	\$ 211,447	\$ (1,144)
Fees, Licenses and permits	\$ 32,700	\$ 44,201	\$ 11,501
Charges for goods and services	\$ 82,700	\$ 73,044	\$ (9,656)
Police Revenues	\$ 91,220	\$ 49,189	\$ (42,031)
Loan Proceeds - Fire Truck	\$ 395,000	\$ 340,000	\$ (55,000)
Insurance Proceeds	\$ -	\$ 1,750	\$ 1,750
Interest Income	\$ -	\$ 30,206	\$ 30,206
Miscellaneous	\$ -	\$ 7,841	\$ 7,841
TOTAL REVENUES	\$ 4,052,985	\$ 3,987,893	\$ (65,092)
EXPENDITURES			
General Government	\$ 882,185	\$ 908,242	\$ (26,057)
Public Safety	\$ 1,392,102	\$ 1,254,918	\$ 137,184
Highways and streets	\$ 1,567,105	\$ 1,412,511	\$ 154,594
Library	\$ 222,725	\$ 225,328	\$ (2,603)
Recreation	\$ 61,050	\$ 55,390	\$ 5,660
Appropriations	\$ 17,818	\$ 17,168	\$ 650
TOTAL EXPENDITURES	\$ 4,142,985	\$ 3,873,557	\$ 269,428
EXCESS OF REVENUES (OR EXPENDITURES)	\$ (90,000)	\$ 114,336	\$ 204,336
ADJUSTMENTS TO RECONCILE FROM THE BUDGETARY BASIS OF ACCOUNTING TO THE MODIFIED ACCRUAL BASIS OF ACCOUNTING			
Total of Unbudgeted revenue and expenses		\$ (65,559)	
Total other financing sources (uses)		\$ (65,559)	
NET CHANGE IN FUND BALANCE		\$ 48,777	
FUND BALANCE JULY 1, 2018		\$ 928,977	
FUND BALANCE JUNE 30, 2019		\$ 977,754	

TOWN OF RICHMOND
Fund Balances June 30, 2019

	<u>Fund Balance</u> <u>July 1, 2018</u>	<u>Increase</u> <u>(Decrease)</u>	<u>Fund Balance</u> <u>June 30, 2019</u>
General Fund (as stated January 28, 2019)			
Restricted for Highway Use	\$ 688,275	\$ 58,669	\$ 746,944
Unassigned	\$ 222,777	\$ (6,750)	\$ 216,027
TOTAL	<u>\$ 911,052</u>	<u>\$ 51,919</u>	<u>\$ 962,971</u>
Non Major Funds, Assigned			
Town Center Maintenance	\$ 342,884	\$ 116,261	\$ 459,145
Reappraisal	\$ 129,231	\$ 6,000	\$ 135,231
TOTAL	<u>\$ 472,115</u>	<u>\$ 122,261</u>	<u>\$ 594,376</u>
Non Major Funds, Committed			
Police Reserve	\$ 6,202	\$ 2,081	\$ 8,283
Library Reserve	\$ 32,076	\$ 8,000	\$ 40,076
Fire Department Reserve	\$ 48,591	\$ 28,500	\$ 77,091
Railroad Street Planning Grant	\$ 7,069	\$ -	\$ 7,069
TOTAL	<u>\$ 93,938</u>	<u>\$ 38,581</u>	<u>\$ 132,519</u>
Non-Major Governmental Funds, Restricted			
Highway Reserve	\$ 150,163	\$ 27,700	\$ 177,863
Bridge and Culverts	\$ 282,099	\$ (37,655)	\$ 244,444
Jericho Road Improvement	\$ 48,746	\$ -	\$ 48,746
Friends of the Library	\$ 3,119	\$ (349)	\$ 2,770
Conservation	\$ 272,985	\$ 14,300	\$ 287,285
Fire Fundraising	\$ 7,357	\$ 3,323	\$ 10,680
Fire Impact Fees	\$ 14,734	\$ 2,078	\$ 16,812
Lister Education Reserve	\$ 2,548	\$ -	\$ 2,548
Records Restoration	\$ 74,966	\$ 3,011	\$ 77,977
Adam Muller Flags	\$ 9,488	\$ (1,686)	\$ 7,802
Recreation Path	\$ 2,151	\$ (1,000)	\$ 1,151
Recreation Fund (Soccer)(Tennis)	\$ 10,678	\$ 1,988	\$ 12,666
Recreation Tree Replacement	\$ 237	\$ -	\$ 237
Andrews Community Forest	\$ 24,696	\$ 502	\$ 25,198
Cemetery Fund	\$ 147,664	\$ 6,139	\$ 153,803
TOTAL	<u>\$ 1,051,631</u>	<u>\$ 18,351</u>	<u>\$ 1,069,982</u>
Private Purpose Trust Funds			
Edmunds Trust	\$ 24,422	\$ 238	\$ 24,660
Shonyon A - School Athletics	\$ 3,122	\$ 31	\$ 3,153
Shonyon P - Scholarships	\$ 3,378	\$ 33	\$ 3,411
TOTAL	<u>\$ 30,922</u>	<u>\$ 302</u>	<u>\$ 31,224</u>

Richmond Village Housing Note Receivable

Note receivable consists of a \$300,000 mortgage loan made to the Richmond Village Housing Limited Partnership on March 9, 1999. The proceeds originated from a Grant Agreement dated January 9, 1998 between the Town of Richmond and the Vermont Agency of Commerce and Community Development. The note bears interest of 2.5% with principal and interest payments deferred until March 31, 2014. In August, 2014, the Selectboard agreed to a 15-year deferral of principal and to-date accrued interest until March, 2029. The mortgage remains secured by deed on the real property.

Town Center Fund FY2019

Balance 7/1/18	\$ 342,884
Income from Rents	
CESU	\$ 42,318
Post Office	\$ 92,537
Radiate Art	\$ 444
Western Slopes	\$ 254
Interest	\$ 6,058
Total Income	\$ 141,611
Expenses	
Building Utilities	\$ 21,000
Breadloaf	\$ 2,626
Window Shades	\$ 1,725
Total Expenses	\$ 25,351
Excess Revenues over (under)	\$ 116,261
Balance 6/30/19	\$ 459,145