

InterlakenTown Budget
Fiscal Year Ending 6/30/17

		7/1/14-6/30/15 FY2015 Actual	7/1/15-6/30/16 FY2016 Estimate 6/30/16	7/1/16-6/30/17 FY2017 Budget Approved
1	General Fund (checking)			
2				
3	General Fund Revenue			
4	Private Entity (IMWC) Contribution	\$12,000	\$100,411	\$0
5	Annual Assessment Revenue		\$201,453	\$220,800
6	Prior Year Assessments		\$4,460	\$3,511
7	Late Fees - Assessments (all years)		\$225	\$125
8	1% State Sales Tax (estimate)		\$9,649	\$16,955
9	IMWC Insurance Policies reimbursements		\$743	\$0
10	Interest Income	\$0	\$40	\$36
11	Building Inspector		\$0	\$0
12	New Owner Transfer Fees		\$100	\$400
13	B&C Road Tax (estimate)		\$11,720	\$14,227
14	Enforcement Fines			\$1,200
15	Reimbursement of Water Bond Expenses (DWB)		\$22,474	\$0
16	Total General Fund Revenue:	\$12,000	\$351,275	\$257,254
17				
18	Transfers into General Fund			
19	Transfer from Building Fund (Application Fees for admin costs)		\$500	\$750
20	Transfer from Water Revenue Fund (56% of admin. expenses)		\$11,226	\$25,000
21	Transfer from Transportation Reserve Fund for Capital expenses		\$15,054	\$0
22				
23	Transfers out of General Fund			
24	Transfers into Water Revenue Fund			
25	Annual Assessment portion for water system		(\$1,858)	(\$150,144)
25a	Transfer to Water Revenue to balance at year end		(\$10,000)	
26	Transfers into Transportation Reserve Fund			
27	Transfer to Transportation Reserve Capital Fund		(\$25,000)	\$0
28	Transfer of B&C Road Tax to Transportation Reserve Capital Fund			(\$14,227)
29	Transfer to Transportation Reserve Contingency Fund			\$0
29a	Transfer to Transportation Reserve Fund include all above transfers		(\$105,000)	
29b	Transfers into Water System Reserves Fund		(\$42,000)	
30	Transfers into Building Fund		(\$100)	
30a	Transfers into Bond Sinking Fund		(\$78,678)	
31	Total Net General Fund Transfers:	\$0	(\$235,856)	(\$138,621)
32				

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33	General Fund - continued			
34				
35	General Fund Expenses			
36	Administrative Expenses			
37	Commission, Committee, Council Mtg Expenses		\$0	(\$300)
38	Town Clerk & Webmaster		(\$10,756)	(\$22,500)
39	Enforcement Administrative Expenses			(\$300)
40	Web Hosting Expense (annual WIX)		(\$149)	(\$149)
41	Meeting Advertising		(\$1,412)	(\$450)
42	Bookkeeping and Accounting		(\$5,992)	(\$6,400)
43	Bank Charges	(\$70)	(\$25)	\$0
44	Attorney		(\$13,285)	(\$4,500)
45	Enforcement officer			(\$7,500)
46	Enforcement Supplies - ticket books, signs, misc expenses			(\$1,000)
47	Insurance	(\$3,751)	(\$1,823)	(\$993)
48	Office Supplies (postage + supplies)	(\$211)	(\$2,324)	(\$750)
49	Building Inspector		\$0	\$0
50	Construction Deposit Refunds (prior to Building Fund)		(\$5,408)	\$0
51	Consulting		(\$17,748)	\$0
52	Total Administrative Expenses:	(\$4,032)	(\$58,922)	(\$44,842)
53				
54	Annual Road Maintenance Expenses from General Fund			
55	Annual Road Repair		(\$4,700)	(\$8,000)
56	Additional Contract Services		\$0	(\$1,500)
57	Contract Service (Snow Removal)		(\$25,750)	(\$32,000)
58	Supplies - Salt, Sand, etc		(\$2,823)	(\$2,800)
59	Annual Road Capital Expenses			
60	Capital Repairs, Maintenance & Improvements		\$0	\$0
61	Total Road Maintenance and Capital Expenses:	\$0	(\$33,273)	(\$44,300)
62				
63	Total Misc Expenses for Water System taken out of General Fund		(\$1,633)	\$0
64				
65	Total General Fund Expenses:	(\$4,032)	(\$93,828)	(\$89,142)
66				
67	Increase/Decrease in General Fund Balance	\$7,968	\$21,591	\$29,491
68				
69				

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70	Transportation Reserve Fund (savings)			
71				
72	Transportation Reserve Fund Revenue			
73	Estimated Interest		\$17	\$154
74	Total Transportation Reserve Fund Revenue:	\$0	\$17	\$154
75				
76	Transfers into Transportation Reserve Fund			
77	Transfer from General Fund of B&C Road Tax to Trans. Reserve Capital Fund		\$0	\$14,227
78	Transfer from General Fund to Transportation Reserve Capital Fund		\$25,000	\$0
79	Transfer from General Fund to Transportation Reserve Contingency Fund		\$0	\$0
80	Transfer from Building Fund of Road Impact Fee		\$5,000	\$7,500
80a	Transfer from General Fund to include above transfers		\$105,000	
81				
82	Transfers out of Transportation Reserve Fund			
83	Transfer to General Fund for Transportation Capital Expenses		(\$15,054)	\$0
84	Total Net Transportation Reserve Fund Transfers:	\$0	\$119,946	\$21,727
85				
86	Incr/Decr in Transportation Reserve Fund Balance	\$0	\$119,963	\$21,881
87				

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88	Water Revenue Fund (checking)			
89				
90	Water Revenue Fund Revenue			
91	Private Entity Contribution (IMWC)	\$0	\$213,417	\$0
92	Annual Assessments		\$3,715	\$0
93	Interest Income		\$3	\$0
94	IMWC Insurance Policy Reimbursements		\$5,359	\$0
95	Charge for Services: Metered Water		\$0	\$4,000
96	Total Water Revenue Fund Revenue:	\$0	\$222,494	\$4,000
97				
98	Transfers into Water Revenue Fund			
99	Transfer from General Fund for Annual Assessment portion for water system		\$1,858	\$150,144
100	Transfer from Building Fund (Water Connect Fees)		\$400	\$600
101	Transfer from Bond Sinking Fund for current year Water Bond payment		\$0	\$78,678
102	Transfer from Water Reserve Fund		\$0	\$0
102a	Transfer from General Fund to include above transfers		\$10,000	
103				
104	Transfers out of Water Revenue Fund			
105	Transfer to Water System Reserve Capital Fund		(\$101,126)	(\$25,000)
106	Transfer to General Fund		(\$11,226)	\$0
107	Transfer to Bond Sinking Fund		(\$78,678)	(\$78,678)
108	Transfer to Water System Reserve Contingency Fund			\$0
109	Transfer to General Fund for portion (56%) of Administrative expenses			(\$25,000)
110	Total Net Water Revenue Fund Transfers:	\$0	(\$178,772)	\$100,744
111				
112	Water Revenue Fund Expenses			
113	Bond Payment			
114	Water Bond Payment, due annually in January		\$0	(\$78,678)
115	Operating Expenses			
116	Payroll - Water Master & Asst Water Master		(\$1,215)	(\$8,800)
117	Meter Repair/Replacement		\$0	(\$4,850)
118	Chemicals & Monitoring		(\$493)	(\$1,000)
119	Telemetry System		\$0	(\$500)
120	Water Share Fee, Education, etc.		(\$16)	(\$100)
121	Gas Heat		(\$21)	(\$350)
122	Electricity		(\$442)	(\$5,500)
123	Office Supplies, Postage, & Mailings		(\$303)	\$0
124	Repair and Maintenance			
125	Tank Cleaning (Midco)		\$0	(\$3,465)
126	Pump Replacement		(\$14,761)	\$0
127	Total Water Revenue Expenses:	\$0	(\$17,251)	(\$103,243)
128				
129	Increase/Decrease in Water Revenue Fund Balance	\$0	\$26,471	\$1,501

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130				
131	Water Bond Sinking Fund (money market)			
132				
133	Water Bond Sinking Fund Revenue			
134	Estimated Interest		\$38	\$157
135	Total Water Bond Sinking Fund Revenue:	\$0	\$38	\$157
136				
137	Transfers into Water Bond Sinking Fund			
138	Transfer from Water Revenue Fund		\$78,678	\$78,678
138a	Transfer from General Fund		\$78,678	
139				
140	Transfers out of Water Bond Sinking Fund			
141	Transfer to Water Revenue Fund to pay current year bond		\$0	(\$78,678)
142	Total Net Water Bond Sinking Fund Transfers:	\$0	\$157,356	\$0
143				
144	Increase/Decrease in Water Revenue Bond Sinking Fund Balance	\$0	\$157,394	\$157
145				

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146	Water Reserve Fund (savings)			
147				
148	Water Reserve Fund Revenue			
149	Interest Income		\$66	\$180
150	Annual Assessments		\$3,336	\$0
151	Total Water Reserve Fund Revenue:	\$0	\$3,402	\$180
152				
153	Transfers into Water Reserve Fund			
154	Transfer from Water Revenue Fund		\$101,126	\$0
155	Transfer (Annual) from Water System Revenue Fund (56% of \$30,000)			\$0
156	Transfer from Water Revenue Fund			\$0
157	Transfer from Water Revenue Fund (Surplus Funds)			\$25,000
158	Transfer (Annual) from Water Revenue Fund (56% of \$15,000)			\$0
158a	Transfer from General Fund to include above transfers		\$42,000	
159				
160	Transfers out of Water Reserve Fund			
161	Water System Reserve Fund to Water Revenue Fund		\$0	\$0
162	Total Net Water Reserve Fund Transfers:	\$0	\$143,126	\$25,000
163				
164	Increase/Decrease in Water Reserve Fund Balance	\$0	\$146,528	\$25,180
165				

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166	Building Fund (checking)			
167				
168	Building Fund Revenue			
	Interest Income		\$0	
169	Building Application Fees (\$250 per project)		\$500	\$750
170	Water Connect Fees (\$200 per project)		\$400	\$600
171	Road Impact Fees (\$2,500 per project)		\$5,000	\$7,500
172	Damage Deposits (\$2,500 per project, refundable)		\$5,000	\$7,500
173	Completion Deposits (\$1,500 per project, refundable)		\$3,000	\$4,500
174	Total Building Fund Revenue:	\$0	\$13,900	\$20,850
175				
176	Transfers into Building Fund			
177	Transfer from General Fund		\$100	\$0
178				
179	Transfers out of Building Fund			
180	Transfer to General Fund (Application Fees \$250/project))		(\$500)	(\$750)
181	Transfer to Water Revenue Fund (Water Connect Fees \$200/project)		(\$400)	(\$600)
182	Transfer to Transportation Reserve Fund (Road Impact Fees \$2500/project)		(\$5,000)	(\$7,500)
183	Total Net Building Fund Transfers:	\$0	(\$5,800)	(\$8,850)
184				
185	Building Fund Expenses			
186	Bookkeeping & Accounting		(\$10)	
187	Refunds of Damage Deposits		\$0	(\$5,000)
188	Refunds of Completion Deposits		\$0	(\$3,000)
189	Total Building Fund Expenses:	\$0	(\$10)	(\$8,000)
190				
191	Increase/Decrease in Building Fund Balance	\$0	\$8,090	\$4,000
192				
193				

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194							
195	Fiscal Year Net Increase/Decrease for all Funds						
196							
197					7/1/14-6/30/15 FY2015	7/1/15-6/30/16 FY2016	7/1/16-6/30/17 FY2017
198				Fund Name	Actual	Estimated	Approved
199				General Fund (checking)	\$7,968	\$21,591	\$29,491
200				Transportation Reserve Fund (savings)	\$0	\$119,963	\$21,881
201				Water Revenue Fund (checking)	\$0	\$26,471	\$1,501
202				Water Bond Sinking Fund (money market)	\$0	\$157,394	\$157
203				Water Reserve Fund (savings)	\$0	\$146,528	\$25,180
204				Building Fund (checking)	\$0	\$8,090	\$4,000
205				Total Fiscal Year Increase/Decrease	\$7,968	\$480,037	\$82,210
206							
207	Fiscal Year Revenue, Transfers, Expenses, Net Surplus/Deficit						
208							
209					End FY2015	YTD FY2016	FY2017 Budget
210					06/30/15	06/30/16	06/30/17
211				Budget Category	Actual	Estimated	Approved
212				Revenues	\$12,000	\$591,126	\$282,595
213				Net Transfers between funds	\$0	\$0	\$0
214				Expenses	(\$4,032)	(\$111,089)	(\$200,385)
215				Ending Surplus/Deficit	\$7,968	\$480,037	\$82,210