

Memo

To: Board of Selectmen
From: Jodie Sanborn
CC: Larissa Crockett
Date: February 11, 2022
Re: FY 2022 – Second Quarter Reporting

Through the Fiscal Year 2022 Second Quarter the Town's Balance Sheet position has increased by \$8,369,517. Changes consisted of:

- Banking and Investments increased with tax bill collection for 2022 tax year that had a first installment due date to avoid interest of November 29, 2021.
- Accounts Receivable increased with the public works and transfer station billings.
- The decreases or increases in Special Reserves and Capital Reserves come from 0522 (Wells Activity Center) for the installation of the parking lot lights, 0701 (PW Equipment) for the purchase of the excavator, 0707 (FEMA/MEMA Grants) payroll expenses for staffing of the Covid clinic which will get reimbursed, 0708 (Infrastructure) for the grant matches for the two FLAP Grants, 0713 (Inland Golf) for the MUNIS module upgrades, 0723 (Paving) for various paving projects throughout Town, 0724 (2021 Infrastructure Bond) for continued work on Swamp John and the Pine Ledge/Robinson Road project, 0727 (Beautification) for work on the pocket park, 0734 (FD Misc Equipment) for the purchase of the heart monitors, 0739 (Town Wide Misc) for continued work on the Comp Plan, 0740 (Workstation/Server Upgrades) for the purchase of the wide format printer for planning and the computer refresh project, 0742 (PD Recorder/Misc Oper Equip) for continued work on communications tower project, 0805 (Harbor Dredge) for consulting fees for future dredge, 0817 (Building Improvements) for Library HVAC project, 0952 (FLAP – Furbish) receiving of local and federal matching funds, and 0953 (FLAP – Harbor) for receiving of local and federal grant funds for Harbor Road sidewalk project.
- Enterprise changes include an increase in the Recreation Enterprise from revenues for the Before/Aftercare program in September, winter programs, sale of Christmas trees for the Recreation Commission and wrestling. The Beach Enterprise decreased with the conclusion of the 2021 beach parking season, expenses for seasonal staffing and beach operations continued into the second quarter.
- Tax receivable increased in the quarter with the commitment of the FY 2022 tax bills in October.

The Town's Enterprise Funds have changes in balances.

- Beach Enterprise currently has a fund balance of \$207,090. The fund has decreased from last quarter by \$62,331.
- Recreation Enterprise currently has a fund balance of \$343,065. The fund has increased from last quarter by \$8,522.

Town of Wells
Consolidated General Fund Balance Sheet
For Month Ending December 31, 2021

| | Previous Quarter | Current Quarter | Period Change |
|---|-----------------------------|-----------------------------|-----------------------------|
| | | | current vs previous |
| Assets | | | |
| Total Banking & Investments | 18,378,533.10 | 25,069,419.14 | 6,690,886.04 |
| Total Accounts Receivable | 5,112.00 | 7,907.33 | 2,795.33 |
| Total Due To/From Special Reserves | -5,793,638.83 | -5,077,448.50 | 716,190.33 |
| Total Due To/From Capital Reserves | -6,777,564.22 | -6,014,822.03 | 762,742.19 |
| Total Due To/From Enterprise Funds | -603,963.88 | -550,154.67 | 53,809.21 |
| Total Due To/From Fed ARPA Grant | -563,724.34 | -563,724.34 | 0.00 |
| | | - | - |
| Total Deferred Revenue | 352,350.75 | 16,717,561.92 | 17,069,912.67 |
| Total Tax Receivable | 272,227.13 | 17,485,233.22 | 17,213,006.09 |
| Total Assets | <u>5,269,331.71</u> | <u>13,638,848.23</u> | <u>8,369,516.52</u> |
| Liabilities | | | |
| Total Accounts Payable | 14,086.84 | 11,857.99 | -2,228.85 |
| Total Payroll Accruals | -68,116.91 | -83,678.10 | -15,561.19 |
| Total Due To/From Other Agencies | 12,001.75 | 9,620.46 | -2,381.29 |
| Total Designated for Subsequent Years | -112,800.02 | -112,800.02 | 0.00 |
| Total Planning Escrows | -1,121,190.99 | -1,207,556.18 | -86,365.19 |
| Total Liabilities | <u>-1,276,019.33</u> | <u>-1,382,555.85</u> | <u>-106,536.52</u> |
| Fund Balance | | | |
| | - | - | |
| Appropriations Control | 42,888,494.00 | 42,988,857.00 | -100,363.00 |
| Expense Control | 11,937,020.92 | 23,980,524.50 | 12,043,503.58 |
| | - | - | |
| Undesignated Fund Balance | 12,718,266.86 | 12,729,464.61 | -11,197.75 |
| Budgetary Fund Balance Unreserved | 0.00 | 0.00 | 0.00 |
| | | - | - |
| Revenue Control | -3,212,066.44 | 23,507,352.27 | 20,295,285.83 |
| Estimated Revenue | 42,888,494.00 | 42,988,857.00 | 100,363.00 |
| Total Fund Balance | <u>-3,993,312.38</u> | <u>12,256,292.38</u> | <u>-8,262,980.00</u> |
| | | - | |
| Total Liabilities + Fund Balance | <u><u>-5,269,331.71</u></u> | <u><u>13,638,848.23</u></u> | <u><u>-8,369,516.52</u></u> |

Total revenue collections at the end of the Second Quarter are at 54.7% collected. The collection rate is in line with the collection percentage for the prior three years. Revenue collections for FY 22 are \$19,481,505 below budget. Departments are expected to be around 50% collected.

- Departments that are significantly above 50% collected are Police, Code Enforcement, Local Roads Reimbursement, and Transfer Station.
 - Police has strong collections in police fines, accident reports and police salary reimbursement through the second quarter.
 - Code Enforcement has strong collections in the second quarter for building permits, plumbing permits, stop work orders, base fees, reinspection fees, and flood permits.
 - Transfer Station shows strong collections for tires, trash bags, brush, and demolition. All are currently over 25% of their budgeted amounts.
 - Local Roads Reimbursement (LRAP funds) are collected yearly and traditionally received in the second quarter.
- Departments that are significantly less than 50% collected are Town Clerk, Planning, and Public works.
 - Town Clerk lodging revenue is a major revenue for the department and starts to come in at the end of Q3 and start of Q4.
 - Planning revenue for planning board applications which is the major revenue budgeted in the department is currently at only 13% collected.
 - Public Works revenue is generated by need. The department receives funds from developers as new street signs are created.

| REVENUE COLLECTIONS | | | | | | | |
|--------------------------------------|--------------------|-------------------|----------------------|--------------|--------------|--------------|--------------|
| | FY 2022 REVISED | FY 2022 ACTUAL | FY 2022 REMAINING | FY 2022 % | FY 2021 % | FY 2020 % | FY 2019 % |
| 012 TOWN CLERK | \$ 79,600 | \$ 20,625 | \$ 58,975 | 25.9 | 18.5 | 20.0 | 22.7 |
| 013 FINANCE | \$ 41,653,923 | \$ 22,382,905 | \$ 19,271,018 | 53.7 | 51.9 | 53.1 | 51.9 |
| 020 CONSERVATION COMMISSION | \$ - | | \$ - | 0.0 | 0.0 | 100.0 | 0.0 |
| 021 POLICE | \$ 161,900 | \$ 128,122 | \$ 33,778 | 79.1 | 32.9 | 187.6 | 173.5 |
| 022 FIRE | \$ - | \$ 246 | \$ (246) | 100.0 | 100.0 | 100.0 | 100.0 |
| 023 DISPATCH | \$ 105,000 | \$ 55,000 | \$ 50,000 | 52.4 | 50.0 | 50.0 | 50.0 |
| 025 PLANNING | \$ 20,700 | \$ 4,057 | \$ 16,643 | 19.6 | 37.7 | 73.5 | 62.8 |
| 027 CODE ENFORCEMENT | \$ 267,000 | \$ 262,063 | \$ 4,937 | 98.2 | 55.2 | 45.7 | 46.2 |
| 031 PUBLIC WORKS | \$ 1,000 | \$ 250 | \$ 750 | 25.0 | 100.0 | 100.0 | 100.0 |
| 032 LOCAL ROADS REIMBURSEMENT | \$ 200,000 | \$ 210,956 | \$ (10,956) | 105.5 | 98.2 | 103.6 | 100.0 |
| 036 TRANSFER STATION | \$ 374,500 | \$ 292,380 | \$ 82,120 | 78.1 | 70.7 | 61.2 | 57.7 |
| 048 CABLE TV STUDIO | \$ - | \$ - | \$ - | 0.0 | 0.0 | 0.0 | 0.0 |
| 052 HARBOR | \$ 90,484 | \$ 121,450 | \$ (30,966) | 134.2 | 62.9 | 98.7 | 98.6 |
| 055 LIBRARY | \$ 9,750 | \$ 4,298 | \$ 5,452 | 44.1 | 10.6 | 66.9 | 62.1 |
| 070 TRANSPORTATION CENTER | \$ - | \$ - | \$ - | 0.0 | 1.9 | 99.7 | 78.7 |
| 093 FIXED CHARGES | \$ 25,000 | \$ 25,000 | \$ - | 100.0 | 0.0 | 0.0 | 0.0 |
| TOTAL REVENUE | \$ 42,988,857 | \$ 23,507,352 | \$ 19,481,505 | 54.7 | 52.1 | 53.6 | 52.1 |

Total salary and operating expenses at the end of the Second Quarter are at 55.8% expended. The spending rate is in line with the spending percentage for the prior three years. Expenses for FY 22 are \$19,008,333 below budget at this time.

- Departments that are significantly below the expected 50% are Finance, Public Safety Facility, EMA, Public Works, IT Infrastructure, Cable TV Studio, Animal Control, Transportation Center, Activity Center and Warrant Articles.
 - The abatement/overlay line is show in Finance. At this time the line is only at 5% expended.
 - Public Safety Facility is currently under in all its operating lines.
 - The EMA (Civil Defense) operating supplies line is most of the budget. Supplies are purchased from the line as needed during or after major incidents. This line is often used during weather events (large snowstorms, flooding, hurricanes, etc).
 - Public Works has many seasonal expense lines that haven't been used at this time. The salt line which is a major budgeted line has no activity through this quarter.
 - IT Infrastructure in the maintenance line is only at 38% expended.
 - Cable TV Studio salaries are significantly below the expected 50% expended.
 - The Animal Control position was unfilled since August. The salary and benefits for that position are a significant part of the expense budget.
 - Transportation Center is running under budget for the building and supply lines.
 - Activity Center is running below budget in sewer, electricity, water and propane.
 - The majority of Warrant Articles line items are paid for projects that have been approved by the Board of Selectmen after a public hearing. It is not unusual for this line to be below the expected spending percentage for the quarter.
- The Conservation Commission, Grants, County Tax, Information Center, Fixed Charges and Capital Outlay (Proposed) are all at 80% to 100% expended.
 - The Conservation Commission is over budget in trail maintenance and communications.
 - Almost all the outside agencies have requested their grant funding for the fiscal year.
 - The County Tax is paid annually in the second quarter.
 - The Information Center funding is paid in full in July.
 - Fixed Charges are the bond payments. The principal bond payments and interest are due in the second quarter. In the fourth quarter the second interest payment is paid.
 - The Capital Outlay (Proposed) line is used to move the General Fund funding for the approved Article 9 Capital Improvement Program warrant article to all the Special Reserve and Capital Reserve funds. This is done yearly in July.

| OVERALL DEPARTMENTAL SUMMARY | | | | | | | |
|-------------------------------|-----------------|-----------------|-----------------|---------|---------|---------|---------|
| | FY 2022 | FY 2022 | FY 2022 | FY 2022 | FY 2021 | FY 2020 | FY 2019 |
| | REVISED | ACTUAL | AVAILABLE | % | % | % | % |
| 012 TOWN CLERK | \$ 220,168 | \$ 114,745 | \$ 105,423 | 52.1 | 54.4 | 61.5 | 56.9 |
| 013 FINANCE | \$ (40,863,905) | \$ (22,098,599) | \$ (18,765,306) | 54.1 | 53.0 | 54.7 | 53.0 |
| 014 ASSESSING | \$ 304,338 | \$ 152,623 | \$ 151,715 | 50.1 | 47.7 | 54.4 | 45.9 |
| 016 TOWN MANAGER | \$ 442,667 | \$ 186,656 | \$ 256,011 | 42.2 | 47.1 | 48.3 | 38.1 |
| 017 HUMAN RESOURCES | \$ 268,370 | \$ 192,403 | \$ 75,967 | 71.7 | 42.0 | 56.4 | 45.0 |
| 018 SELECTMEN | \$ 12,885 | \$ 5,383 | \$ 7,503 | 41.8 | | | |
| 019 GENERAL GOVERNMENT | \$ 57,220 | \$ 33,787 | \$ 23,433 | 59.0 | 37.8 | 35.5 | 38.5 |
| 020 CONSERVATION COMMISSION | \$ 5,450 | \$ 6,011 | \$ (561) | 110.3 | 77.6 | 32.3 | 19.2 |
| 021 POLICE | \$ 3,455,785 | \$ 1,495,649 | \$ 1,960,136 | 43.3 | 43.6 | 45.4 | 43.2 |
| 022 FIRE | \$ 1,999,170 | \$ 918,092 | \$ 1,081,078 | 45.9 | 42.8 | 48.3 | 43.7 |
| 023 DISPATCH | \$ 680,107 | \$ 311,402 | \$ 368,705 | 45.8 | 53.7 | 49.8 | 37.6 |
| 024 PUBLIC SAFETY FACILITY | \$ 130,900 | \$ 50,946 | \$ 79,954 | 38.9 | 55.4 | | |
| 025 PLANNING | \$ 238,423 | \$ 132,868 | \$ 105,555 | 55.7 | 51.9 | 52.2 | 44.4 |
| 026 EMA (CIVIL DEFENSE) | \$ 59,083 | \$ 1,431 | \$ 57,652 | 2.4 | 12.0 | 8.0 | 17.1 |
| 027 CODE ENFORCEMENT | \$ 211,255 | \$ (33,017) | \$ 244,272 | -15.6 | 29.6 | 74.0 | 53.5 |
| 031 PUBLIC WORKS | \$ 1,688,947 | \$ 622,604 | \$ 1,066,343 | 36.9 | 37.1 | 41.4 | 37.5 |
| 032 LOCAL ROADS REIMBURSEMENT | \$ (200,000) | \$ (210,956) | \$ 10,956 | 105.5 | 98.2 | 103.6 | 100.0 |
| 033 PUBLIC WORKS BUILDINGS | | | | | | | 46.9 |
| 036 TRANSFER STATION | \$ 290,128 | \$ 36,930 | \$ 253,198 | 12.7 | 12.9 | 23.0 | 28.5 |
| 047 IT INFRASTRUCTURE | \$ 337,988 | \$ 120,250 | \$ 217,738 | 35.6 | 38.9 | 37.4 | 37.7 |
| 048 CABLE TV STUDIO | \$ 18,675 | \$ 4,129 | \$ 14,546 | 22.1 | 45.6 | 20.0 | 89.2 |
| 051 PARKS AND RECREATION | \$ 446,502 | \$ 201,879 | \$ 244,623 | 45.2 | 43.4 | 54.7 | 44.3 |
| 052 HARBOR | \$ 73,364 | \$ 3,199 | \$ 70,165 | 4.4 | 25.7 | -43.3 | -148.4 |
| 053 FACILITIES MANAGEMENT | \$ 160,659 | \$ 82,309 | \$ 78,350 | 51.2 | | | |
| 055 LIBRARY | \$ 616,225 | \$ 296,927 | \$ 319,298 | 48.2 | 40.7 | 49.8 | 46.0 |
| 057 ANIMAL CONTROL | \$ 97,528 | \$ 14,641 | \$ 82,887 | 15.0 | 46.3 | 53.2 | 43.1 |
| 058 AMBULANCE | \$ 390,000 | \$ 292,500 | \$ 97,500 | 75.0 | 50.0 | 50.0 | 54.8 |
| 059 GRANTS | \$ 114,627 | \$ 95,127 | \$ 19,500 | 83.0 | 75.3 | 100.0 | 85.1 |
| 060 EDUCATION | \$ 21,067,213 | \$ 10,533,606 | \$ 10,533,607 | 50.0 | 50.0 | 50.0 | 50.0 |
| 070 TRANSPORTATION CENTER | \$ 80,835 | \$ 31,250 | \$ 49,585 | 38.7 | 35.7 | 34.8 | 43.8 |
| 071 UNION/NON UNION SALARY | \$ 10,547 | \$ 8,612 | \$ 1,935 | 81.7 | 0.8 | 1.0 | 34.7 |
| 080 COUNTY TAX | \$ 1,797,259 | \$ 1,797,259 | \$ (0) | 100.0 | 100.0 | 100.0 | 100.0 |
| 086 INFORMATION CENTER | \$ 55,900 | \$ 55,900 | \$ - | 100.0 | 100.0 | 100.0 | 100.0 |
| 087 ACTIVITY CENTER | \$ 23,210 | \$ 8,515 | \$ 14,695 | 36.7 | 30.3 | 17.8 | 28.9 |
| 092 EMPLOYEE BENEFITS | \$ 16,000 | \$ 10,558 | \$ 5,442 | 66.0 | 16.1 | 1.1 | 49.5 |
| 093 FIXED CHARGES | \$ 1,765,877 | \$ 1,466,383 | \$ 299,494 | 83.0 | 88.5 | 76.1 | 77.4 |
| 096 INSURANCES | \$ 600,000 | \$ 508,152 | \$ 91,848 | 84.7 | 41.6 | 58.9 | 60.0 |
| 098 WARRANT ARTICLES | \$ 390,000 | \$ 86,418 | \$ 303,582 | 22.2 | 4.9 | 5.3 | 20.0 |
| 099 CAPITAL OUTLAY (PROPOSED) | \$ 2,936,600 | \$ 2,936,600 | \$ - | 100.0 | 100.0 | 100.0 | 100.0 |
| TOTAL REVENUE | \$ (42,988,857) | \$ (23,507,352) | \$ (19,481,505) | 54.7 | 52.1 | 53.6 | 52.1 |
| TOTAL EXPENSE | \$ 42,988,857 | \$ 23,980,525 | \$ 19,008,333 | 55.8 | 53.5 | 52.9 | 52.8 |
| GRAND TOTAL | \$ - | \$ 473,172 | \$ (473,172) | | | | |

The Overall Summary shows the Town is on track with the prior three years for revenue collections and expenditures. Departments below 40% overall are Public Safety Facility, EMA, Code Enforcement, Public Works, Transfer Station, IT Infrastructure, Cable TV Studio, Harbor, Animal Control, Transportation Center and Warrant Articles. Departments at or over 80% overall are Conservation Commission, Local Roads Reimbursement, Grants, County Tax, Information Center and Capital Outlay (Proposed).

- Code Enforcement, Transfer Station and Harbor the amount of revenue collected is more than the total expended in the quarter.
- EMA (Civil Defense) and Warrant Articles spending has been slow. Some line items are only used on an as needed basis or expended on specific dates.
- Grants, County Tax, Information Center and Capital Outlay (Proposed) are traditionally expended primarily in the beginning of the fiscal year.

| OVERALL DEPARTMENTAL SUMMARY | | | | | | | |
|-------------------------------|-----------------|-----------------|-----------------|---------|---------|---------|---------|
| | FY 2022 | FY 2022 | FY 2022 | FY 2022 | FY 2021 | FY 2020 | FY 2019 |
| | REVISED | ACTUAL | AVAILABLE | % | % | % | % |
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| 021 POLICE | \$ 3,455,785 | \$ 1,495,649 | \$ 1,960,136 | 43.3 | 43.6 | 45.4 | 43.2 |
| 022 FIRE | \$ 1,999,170 | \$ 918,092 | \$ 1,081,078 | 45.9 | 42.8 | 48.3 | 43.7 |
| 023 DISPATCH | \$ 680,107 | \$ 311,402 | \$ 368,705 | 45.8 | 53.7 | 49.8 | 37.6 |
| 024 PUBLIC SAFETY FACILITY | \$ 130,900 | \$ 50,946 | \$ 79,954 | 38.9 | 55.4 | | |
| 025 PLANNING | \$ 238,423 | \$ 132,868 | \$ 105,555 | 55.7 | 51.9 | 52.2 | 44.4 |
| 026 EMA (CIVIL DEFENSE) | \$ 59,083 | \$ 1,431 | \$ 57,652 | 2.4 | 12.0 | 8.0 | 17.1 |
| 027 CODE ENFORCEMENT | \$ 211,255 | \$ (33,017) | \$ 244,272 | -15.6 | 29.6 | 74.0 | 53.5 |
| 031 PUBLIC WORKS | \$ 1,688,947 | \$ 622,604 | \$ 1,066,343 | 36.9 | 37.1 | 41.4 | 37.5 |
| 032 LOCAL ROADS REIMBURSEMENT | \$ (200,000) | \$ (210,956) | \$ 10,956 | 105.5 | 98.2 | 103.6 | 100.0 |
| 033 PUBLIC WORKS BUILDINGS | | | | | | | 46.9 |
| 036 TRANSFER STATION | \$ 290,128 | \$ 36,930 | \$ 253,198 | 12.7 | 12.9 | 23.0 | 28.5 |
| 047 IT INFRASTRUCTURE | \$ 337,988 | \$ 120,250 | \$ 217,738 | 35.6 | 38.9 | 37.4 | 37.7 |
| 048 CABLE TV STUDIO | \$ 18,675 | \$ 4,129 | \$ 14,546 | 22.1 | 45.6 | 20.0 | 89.2 |
| 051 PARKS AND RECREATION | \$ 446,502 | \$ 201,879 | \$ 244,623 | 45.2 | 43.4 | 54.7 | 44.3 |
| 052 HARBOR | \$ 73,364 | \$ 3,199 | \$ 70,165 | 4.4 | 25.7 | -43.3 | -148.4 |
| 053 FACILITIES MANAGEMENT | \$ 160,659 | \$ 82,309 | \$ 78,350 | 51.2 | | | |
| 055 LIBRARY | \$ 616,225 | \$ 296,927 | \$ 319,298 | 48.2 | 40.7 | 49.8 | 46.0 |
| 057 ANIMAL CONTROL | \$ 97,528 | \$ 14,641 | \$ 82,887 | 15.0 | 46.3 | 53.2 | 43.1 |
| 058 AMBULANCE | \$ 390,000 | \$ 292,500 | \$ 97,500 | 75.0 | 50.0 | 50.0 | 54.8 |
| 059 GRANTS | \$ 114,627 | \$ 95,127 | \$ 19,500 | 83.0 | 75.3 | 100.0 | 85.1 |
| 060 EDUCATION | \$ 21,067,213 | \$ 10,533,606 | \$ 10,533,607 | 50.0 | 50.0 | 50.0 | 50.0 |
| 070 TRANSPORTATION CENTER | \$ 80,835 | \$ 31,250 | \$ 49,585 | 38.7 | 35.7 | 34.8 | 43.8 |
| 071 UNION/NON UNION SALARY | \$ 10,547 | \$ 8,612 | \$ 1,935 | 81.7 | 0.8 | 1.0 | 34.7 |
| 080 COUNTY TAX | \$ 1,797,259 | \$ 1,797,259 | \$ (0) | 100.0 | 100.0 | 100.0 | 100.0 |
| 086 INFORMATION CENTER | \$ 55,900 | \$ 55,900 | \$ - | 100.0 | 100.0 | 100.0 | 100.0 |
| 087 ACTIVITY CENTER | \$ 23,210 | \$ 8,515 | \$ 14,695 | 36.7 | 30.3 | 17.8 | 28.9 |
| 092 EMPLOYEE BENEFITS | \$ 16,000 | \$ 10,558 | \$ 5,442 | 66.0 | 16.1 | 1.1 | 49.5 |
| 093 FIXED CHARGES | \$ 1,765,877 | \$ 1,466,383 | \$ 299,494 | 83.0 | 88.5 | 76.1 | 77.4 |
| 096 INSURANCES | \$ 600,000 | \$ 508,152 | \$ 91,848 | 84.7 | 41.6 | 58.9 | 60.0 |
| 098 WARRANT ARTICLES | \$ 390,000 | \$ 86,418 | \$ 303,582 | 22.2 | 4.9 | 5.3 | 20.0 |
| 099 CAPITAL OUTLAY (PROPOSED) | \$ 2,936,600 | \$ 2,936,600 | \$ - | 100.0 | 100.0 | 100.0 | 100.0 |
| TOTAL REVENUE | \$ (42,988,857) | \$ (23,507,352) | \$ (19,481,505) | 54.7 | 52.1 | 53.6 | 52.1 |
| TOTAL EXPENSE | \$ 42,988,857 | \$ 23,980,525 | \$ 19,008,333 | 55.8 | 53.5 | 52.9 | 52.8 |
| GRAND TOTAL | \$ - | \$ 473,172 | \$ (473,172) | | | | |