

CITY OF SALISBURY
FINANCE DEPARTMENT

FOURTH QUARTER
FISCAL YEAR 2004

Department of Finance

The principal functions of the Finance Department office are:

- Supervision of all disbursements.
- Maintenance of the City's accounting system including necessary financial reporting and payroll functions.
- Overseeing assessments for all property in the City for tax purposes.
- Collection of all moneys due the City.
- Investment of all funds in accordance with guidelines of the City Investment Policy

Annual Operating Program

- Investing surplus funds in accordance with the City Investment Policy.
- Reporting the status of expenditures.
- Maintaining assessment information.
- Collection of delinquent taxes and special assessments.
- Billing the water/sewer accounts, tax accounts and miscellaneous accounts receivable.
- Preparation of bi-weekly payroll for city employees.
- Preparation of budget.
- Preparation of State and Federal reports.

Note: The Finance Department has changed the look of the quarterly reports to better highlight changes in revenue and expenses. We hope that you find this change beneficial. Please email any comments to jcawley@ci.salisbury.md.us.

**CITY OF SALISBURY
BUDGET VS. ACTUAL
GENERAL FUND REVENUE**

FOURTH QUARTER
FISCAL YEAR 2004

As of:	FY	1ST	BUD	2ND	BUD	3RD	BUD	4TH	BUD	2ND		3RD		4TH		ANNUAL BUDGET
		QUARTER	YTD	QUARTER	YTD	QUARTER	YTD	QUARTER	YTD	QUARTER	%	QUARTER	YTD	QUARTER	YTD	
CATEGORY		ACTUAL	%	ACTUAL	%	ACTUAL	%	ACTUAL	%	Y. T. D.	%	Y.T.D.	%	Y.T.D.	%	
Real Property Taxes	04	\$ 3,171,053	43%	\$ 3,401,940	46%	\$ 985,658	13%	339,262	5%	\$ 6,572,994	89%	\$ 7,558,651	102%	7,897,913	106%	\$ 7,420,521
	03	\$ 2,930,243	43%	\$ 2,879,312	43%	\$ 781,506	12%	308,697	5%	\$ 5,809,555	86%	\$ 6,591,061	97%	6,899,758	102%	\$ 6,771,475
	02	\$ 2,882,787	43%	\$ 2,652,536	39%	\$ 837,685	12%	298,781	4%	\$ 5,535,323	82%	\$ 6,373,008	95%	6,671,789	99%	\$ 6,732,325
Personal Property Tax (See note below)	04	\$ 190,122	4%	\$ 3,432,472	68%	\$ 456,765	9%	1,091,934	22%	\$ 3,622,594	72%	\$ 4,079,359	81%	5,171,293	102%	\$ 5,059,580
	03	\$ 1,571,743	30%	\$ 1,439,064	27%	\$ 1,493,486	28%	995,958	19%	\$ 3,010,807	57%	\$ 4,504,293	86%	5,500,251	105%	\$ 5,241,700
	02	\$ 1,686,068	30%	\$ 1,806,021	32%	\$ 639,670	11%	1,084,528	19%	\$ 3,492,089	63%	\$ 4,131,759	74%	5,216,287	94%	\$ 5,571,400
Licenses & Permits	04	\$ 141,557	11%	\$ 251,819	19%	\$ 356,775	27%	301,569	23%	\$ 393,376	30%	\$ 750,151	57%	1,051,720	80%	\$ 1,320,240
	03	\$ 186,751	27%	\$ 185,308	27%	\$ 206,845	30%	512,069	74%	\$ 372,059	54%	\$ 578,904	84%	1,090,973	158%	\$ 689,440
	02	\$ 84,106	12%	\$ 164,415	23%	\$ 155,554	22%	345,970	49%	\$ 248,521	35%	\$ 404,075	57%	750,045	105%	\$ 712,900
Grants	04	\$ 309,259	17%	\$ 383,973	21%	\$ 263,582	14%	841,139	45%	\$ 693,232	37%	\$ 956,814	51%	1,797,953	97%	\$ 1,862,010
	03	\$ 349,972	13%	\$ 621,422	24%	\$ 743,088	29%	867,311	33%	\$ 971,394	37%	\$ 1,714,482	66%	2,581,793	99%	\$ 2,597,126
	02	\$ 525,505	20%	\$ 447,920	17%	\$ 769,128	30%	618,737	24%	\$ 973,425	38%	\$ 1,742,553	68%	2,361,290	92%	\$ 2,569,133
Fees	04	\$ 201,006	22%	\$ 205,599	23%	\$ 160,004	18%	215,347	24%	\$ 406,605	45%	\$ 566,609	63%	781,956	87%	\$ 895,300
	03	\$ 204,478	23%	\$ 242,904	28%	\$ 176,356	20%	193,586	22%	\$ 447,383	51%	\$ 623,739	71%	817,325	93%	\$ 879,400
	02	\$ 210,285	27%	\$ 214,212	28%	\$ 195,590	25%	175,711	23%	\$ 424,497	55%	\$ 620,087	81%	795,796	103%	\$ 770,240
Parking	04	\$ 29,629	21%	\$ 30,354	22%	\$ 37,641	27%	30,059	22%	\$ 59,983	43%	\$ 97,624	70%	127,683	91%	\$ 139,550
	03	\$ 29,260	18%	\$ 29,180	18%	\$ 31,836	19%	17,066	10%	\$ 58,440	36%	\$ 90,276	55%	107,342	65%	\$ 164,150
	02	\$ 52,319	50%	\$ 51,178	49%	\$ 37,580	36%	33,247	32%	\$ 103,497	99%	\$ 141,077	135%	174,324	167%	\$ 104,350
Red Light Camera	04	\$ 47,475	21%	\$ 29,850	13%	\$ 40,875	18%	27,760	12%	\$ 77,325	34%	\$ 118,200	51%	145,960	63%	\$ 230,000
	03	\$ 54,300	15%	\$ 69,150	19%	\$ 50,550	14%	83,860	23%	\$ 123,450	34%	\$ 174,000	48%	257,860	71%	\$ 361,000
	02	\$ -	0%	\$ -	0%	\$ -	0%	-	0%	\$ -	0%	\$ -	0%	-	0%	\$ 117,000
Miscellaneous	04	\$ 48,092	20%	\$ 28,390	12%	\$ 100,399	41%	150,269	61%	\$ 76,481	31%	\$ 176,880	72%	327,149	133%	\$ 246,390
	03	\$ 84,004	32%	\$ 58,603	23%	\$ 64,721	25%	83,156	32%	\$ 142,607	55%	\$ 207,328	80%	290,484	112%	\$ 259,697
	02	\$ 96,997	27%	\$ 93,820	26%	\$ 40,030	11%	115,392	32%	\$ 190,817	53%	\$ 230,847	64%	346,239	97%	\$ 358,226
Capital & Transfers	04	\$ -	0%	\$ 17,381	1%	\$ -	0%	-	0%	\$ 17,381	1%	\$ 17,381	1%	17,381	1%	\$ 1,593,409
	03	\$ 1,202	0%	\$ -	0%	\$ -	0%	-	0%	\$ 1,202	0%	\$ 1,202	0%	1,202	0%	\$ 993,292
	02	\$ 13,140	1%	\$ 16,400	1%	\$ -	0%	-	0%	\$ 29,540	1%	\$ 29,540	1%	29,540	1%	\$ 2,111,300
Total General Fund	04	\$ 4,138,193	22%	\$ 7,781,778	41%	\$ 2,401,698	13%	2,997,340	16%	\$ 11,919,971	64%	\$ 14,321,669	76%	\$ 17,319,008	92%	\$ 18,767,000
	03	\$ 5,411,953	30%	\$ 5,524,943	31%	\$ 3,548,389	20%	3,061,703	17%	\$ 10,936,896	61%	\$ 14,485,285	81%	\$ 17,546,988	98%	\$ 17,957,280
	02	\$ 5,551,207	29%	\$ 5,446,502	29%	\$ 2,675,237	14%	2,672,366	14%	\$ 10,997,709	58%	\$ 13,672,946	72%	\$ 16,345,312	86%	\$ 19,046,874

Notes : Red Light Camera has been discontinued as of the end of the third quarter.

CITY OF SALISBURY
BUDGET VS. ACTUAL
GENERAL FUND

FOURTH QUARTER
FISCAL YEAR 2004

DEPARTMENT	EXPENSE CATEGORY	4TH	EXPENDED	3RD	EXPENDED	2ND	EXPENDED	FY-04
		QUARTER	4TH QTR	QUARTER	3RD QTR	QUARTER	2ND QTR	ADJUSTED
		ACTUAL	%	ACTUAL	%	ACTUAL	%	BUDGET
CITY COUNCIL	SALARIES	\$ 32,930	99%	\$ 25,115	76%	\$ 16,957	52%	\$ 33,122
	EXPENSES	\$ 29,450	71%	\$ 21,090	51%	\$ 13,360	29%	\$ 41,459
	CAPITAL OUTLAY	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
CITY CLERK	SALARIES	\$ 103,058	98%	\$ 80,922	77%	\$ 58,106	56%	\$ 105,400
	EXPENSES	\$ 13,530	67%	\$ 10,251	51%	\$ 6,677	31%	\$ 20,264
	CAPITAL OUTLAY	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
MAYOR See Note #1	SALARIES	\$ 231,676	99%	\$ 180,827	77%	\$ 129,908	56%	\$ 234,914
	EXPENSES	\$ 73,882	98%	\$ 54,409	72%	\$ 41,705	38%	\$ 75,630
	CAPITAL OUTLAY	\$ 1,257	100%	\$ 1,257	100%	\$ -	0%	\$ 1,260
	CITY'S CONTINGENCY	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
	COMMUNITY PROMO.	\$ 161,950	99%	\$ 126,325	77%	\$ 90,700	55%	\$ 163,950
ELECTIONS	EXPENSES	\$ 24,555	65%	\$ 23,799	63%	\$ 23,557	62%	\$ 37,950
FINANCE DEPARTMENT	SALARIES	\$ 197,942	94%	\$ 154,939	73%	\$ 113,329	48%	\$ 211,118
	EXPENSES	\$ 81,045	92%	\$ 56,998	65%	\$ 41,110	65%	\$ 87,844
	CAPITAL OUTLAY	\$ 32,674	49%	\$ -	0%	\$ -	0%	\$ 66,650
	INDEPENDENT AUDIT	\$ 16,288	99%	\$ 16,288	99%	\$ 16,116	98%	\$ 16,400
PURCHASING	SALARIES	\$ 145,252	96%	\$ 113,211	75%	\$ 82,525	54%	\$ 150,970
	EXPENSES	\$ 43,422	88%	\$ 26,500	54%	\$ 16,570	39%	\$ 49,372
	CAPITAL OUTLAY	\$ 2,209	100%	\$ -		\$ -	0%	\$ 2,210
CITY ATTORNEY	EXPENSES	\$ 2,300	23%	\$ 10,000	100%	\$ -	0%	\$ 10,000
IT	EXPENSES	\$ 46,267	71%	\$ 30,906	48%	\$ 11,420	18%	\$ 64,968

CITY OF SALISBURY
BUDGET VS. ACTUAL
GENERAL FUND

FOURTH QUARTER
FISCAL YEAR 2004

DEPARTMENT	EXPENSE CATEGORY	4TH	EXPENDED	3RD	EXPENDED	2ND	EXPENDED	FY-04
		QUARTER	4TH QTR	QUARTER	3RD QTR	QUARTER	2ND QTR	ADJUSTED
		ACTUAL	%	ACTUAL	%	ACTUAL	%	BUDGET
HUMAN RESOURCES	SALARIES	\$ 5,103	49%	\$ 4,200	41%	\$ 2,823	27%	\$ 10,350
	EXPENSES	\$ 90,463	81%	\$ 48,825	44%	\$ 29,441	37%	\$ 112,034
PLANNING & ZONING	EXPENSES	\$ 104,307	96%	\$ 102,788	95%	\$ 1,932	2%	\$ 108,500
MUNICIPAL BUILDINGS	GOV'T OFFICE BLDG.	\$ 74,904	69%	\$ 74,557	69%	\$ 3,598	3%	\$ 108,625
	POPULAR HILL MAN.	\$ 14,905	31%	\$ 6,885	15%	\$ 3,208	8%	\$ 47,380
POLICE SERVICES	SALARIES	\$ 5,565,432	94%	\$ 4,482,272	76%	\$ 2,575,279	43%	\$ 5,935,427
	EXPENSES	\$ 860,556	81%	\$ 717,672	67%	\$ 524,097	52%	\$ 1,064,807
	CAPITAL OUTLAY	\$ 83,525	99%	\$ 67,275	80%	\$ 67,275	77%	\$ 84,280
COMMUNICATIONS	SALARIES	\$ 327,468	91%	\$ 266,267	74%	\$ 192,951	54%	\$ 360,894
	EXPENSES	\$ 67,354	86%	\$ 51,755	66%	\$ 33,755	57%	\$ 77,876
	CAPITAL OUTLAY	\$ 69,887	81%	\$ 57,044	66%	\$ 38,344	57%	\$ 85,994
ANIMAL CONTROL	SALARIES	\$ 73,387	98%	\$ 56,257	75%	\$ 38,923	58%	\$ 74,899
	EXPENSES	\$ 55,218	98%	\$ 40,559	72%	\$ 27,280	48%	\$ 56,249
	CAPITAL OUTLAY	\$ -	0%	\$ -	0%	\$ -	0%	\$ -
TRAFFIC CONTROL Sec Note #2	SALARIES	\$ 213,494	93%	\$ 167,502	73%	\$ 119,025	54%	\$ 229,264
	EXPENSES	\$ 98,627	85%	\$ 85,741	74%	\$ 46,354	45%	\$ 115,447
	CAPITAL OUTLAY	\$ 85,714	73%	\$ 29,912	26%	\$ 16,812	15%	\$ 116,630
FIRE ADMINISTRATION	SALARIES	\$ 21,676	99%	\$ 12,792	59%	\$ 3,869	18%	\$ 21,843
	EXPENSES	\$ 7,356	98%	\$ 5,531	74%	\$ 3,442	46%	\$ 7,500
FIREFIGHTING	SALARIES	\$ 1,849,740	97%	\$ 1,452,881	76%	\$ 1,046,915	54%	\$ 1,902,786
	EXPENSES	\$ 376,347	96%	\$ 246,923	63%	\$ 153,364	46%	\$ 393,145

CITY OF SALISBURY
BUDGET VS. ACTUAL
GENERAL FUND

FOURTH QUARTER
FISCAL YEAR 2004

DEPARTMENT	EXPENSE CATEGORY	4TH	EXPENDED	3RD	EXPENDED	2ND	EXPENDED	FY-04
		QUARTER	4TH QTR	QUARTER	3RD QTR	QUARTER	2ND QTR	ADJUSTED
		ACTUAL	%	ACTUAL	%	ACTUAL	%	BUDGET
	CAPITAL OUTLAY	\$ 3,932	72%	\$ 3,932	72%	\$ 3,932	53%	\$ 5,497
VOLUNTEER FIREMEN	SALARIES	\$ 15,503	100%	\$ 14,186	91%	\$ 12,910	76%	\$ 15,528
	EXPENSES	\$ 27,057	100%	\$ 14,230	53%	\$ 9,320	32%	\$ 27,057
DIVE AND RESCUE UNIT	EXPENSES	\$ 7,635	97%	\$ 4,536	58%	\$ 4,536	76%	\$ 7,883
MARINE SURFACE UNIT	EXPENSES	\$ 1,009	22%	\$ 146	3%	\$ 146	3%	\$ 4,500
BLDG. HOUSING & ZONING	SALARIES	\$ 491,128	99%	\$ 382,536	77%	\$ 272,341	55%	\$ 497,370
	EXPENSES	\$ 145,539	98%	\$ 94,862	64%	\$ 65,515	52%	\$ 148,083
	CAPITAL OUTLAY	\$ 17,632	100%	\$ 17,632	100%	\$ 17,632	80%	\$ 17,632
P.W. ENGINEERING	SALARIES	\$ 816,816	97%	\$ 653,802	78%	\$ 485,990	59%	\$ 840,109
	EXPENSES	\$ 166,613	58%	\$ 104,063	36%	\$ 70,143	49%	\$ 289,229
	CAPITAL OUTLAY	\$ 15,355	72%	\$ 1,666	8%	\$ 1,666	4%	\$ 21,200
ROADWAYS	SALARIES	\$ 333,352	89%	\$ 253,324	68%	\$ 170,214	47%	\$ 374,052
	EXPENSES	\$ 500,201	43%	\$ 466,802	40%	\$ 398,271	50%	\$ 1,154,335
	CAPITAL OUTLAY	\$ 43,664	65%	\$ 9,567	14%	\$ 22,180	33%	\$ 66,960
HIGHWAY LIGHTING	EXPENSES	\$ 453,654	99%	\$ 342,827	75%	\$ 220,408	49%	\$ 459,427
	CAPITAL OUTLAY	\$ 915	4%	\$ -	0%	\$ -	0%	\$ 20,573
STREET CLEANING	SALARIES	\$ 120,494	100%	\$ 93,946	78%	\$ 66,550	56%	\$ 120,885
See Note #2	EXPENSES	\$ 10,599	100%	\$ 4,145	39%	\$ 2,781	27%	\$ 10,604
	CAPITAL OUTLAY	\$ 25,627	99%	\$ 25,627	99%	\$ 25,627	99%	\$ 26,000
WASTE COLLECTION & DISPOSAL	SALARIES	\$ 243,792	98%	\$ 186,505	75%	\$ 129,821	53%	\$ 248,393

CITY OF SALISBURY
BUDGET VS. ACTUAL
GENERAL FUND

FOURTH QUARTER
FISCAL YEAR 2004

DEPARTMENT	EXPENSE CATEGORY	4TH	EXPENDED	3RD	EXPENDED	2ND	EXPENDED	FY-04
		QUARTER	4TH QTR	QUARTER	3RD QTR	QUARTER	2ND QTR	ADJUSTED
		ACTUAL	%	ACTUAL	%	ACTUAL	%	BUDGET
See Note #2	EXPENSES	\$ 626,819	97%	\$ 444,967	69%	\$ 292,884	46%	\$ 643,154
	CAPITAL OUTLAY	\$ 62,390	47%	\$ 62,390	47%	\$ 62,390	49%	\$ 133,100
RECYCLING	SALARIES	\$ 89,268	94%	\$ 69,759	74%	\$ 47,822	53%	\$ 94,710
See Note #2	EXPENSES	\$ 13,213	96%	\$ 9,246	67%	\$ 2,975	17%	\$ 13,800
	CAPITAL OUTLAY	\$ 29,913	60%	\$ 29,913	60%	\$ 29,913	62%	\$ 49,879
VEHICLE MAINTENANCE	SALARIES	\$ 234,210	99%	\$ 183,019	78%	\$ 127,767	56%	\$ 235,582
See Note #2	EXPENSES	\$ 168,080	78%	\$ 110,935	52%	\$ 60,337	38%	\$ 215,106
	CAPITAL OUTLAY	\$ 1,049	95%	\$ 1,666	151%	\$ 1,666	93%	\$ 1,100
MUNICIPAL ZOO	SALARIES	\$ 386,820	99%	\$ 299,807	77%	\$ 210,893	55%	\$ 389,151
See Note #2	EXPENSES	\$ 179,075	93%	\$ 113,648	59%	\$ 71,616	46%	\$ 192,406
	CAPITAL OUTLAY	\$ 66,969	85%	\$ 60,088	76%	\$ 59,396	309%	\$ 79,135
CARPENTER SHOP	SALARIES	\$ 80,657	74%	\$ 60,990	56%	\$ 41,850	40%	\$ 109,283
	EXPENSES	\$ 17,490	73%	\$ 13,171	55%	\$ 9,624	40%	\$ 23,850
	CAPITAL OUTLAY	\$ 2,259	98%	\$ 2,259	98%	\$ 2,259	98%	\$ 2,300
PARK MAINTENANCE	SALARIES	\$ 189,335	92%	\$ 146,344	71%	\$ 105,971	55%	\$ 206,054
See Note #2	EXPENSES	\$ 50,786	67%	\$ 37,038	49%	\$ 21,532	35%	\$ 75,777
	CAPITAL OUTLAY	\$ 6,236	47%	\$ 5,927	44%	\$ 5,927	3%	\$ 13,329
INSURANCE	SALARIES	\$ 7,560	57%	\$ 2,014	15%	\$ (39,232)	-240%	\$ 13,210
See Note #3	EXPENSES	\$ 144,897	100%	\$ 143,897	99%	\$ 141,240	100%	\$ 144,931
MISCELLANEOUS	SALARIES	\$ 1,000	50%	\$ 1,000	50%	\$ -	0%	\$ 2,000

CITY OF SALISBURY
 BUDGET VS. ACTUAL
 GENERAL FUND

FOURTH QUARTER
 FISCAL YEAR 2004

DEPARTMENT	EXPENSE CATEGORY	4TH QUARTER ACTUAL	EXPENDED 4TH QTR %	3RD QUARTER ACTUAL	EXPENDED 3RD QTR %	2ND QUARTER ACTUAL	EXPENDED 2ND QTR %	FY-04 ADJUSTED BUDGET
See Note #1	EXPENSES	\$ -	0%	\$ -	0%	\$ -	0%	\$ 18,136
TRANSFERS	TOTAL TRANSFERS	\$ 276,550	93%	\$ 2,600	1%	\$ 2,600	13%	\$ 296,350
	TOTAL GENERAL FUND	\$ 17,360,240	89%	\$ 13,385,489	68%	\$ 8,830,141	47%	\$ 19,595,071
	SALARIES	\$ 11,777,093	95%	\$ 9,344,418	75%	\$ 6,013,507	50%	\$ 12,417,314
	EXPENSES	\$ 5,031,940	79%	\$ 3,664,916	57%	\$ 2,461,614	43%	\$ 6,384,028
	CAPITAL OUTLAY	\$ 551,207	69%	\$ 376,154	47%	\$ 355,018	40%	\$ 793,729
	TOTAL	\$ 17,360,240	89%	\$ 13,385,489	68%	\$ 8,830,140	47%	\$ 19,595,071

**CITY OF SALISBURY
OTHER FUND PERFORMANCE**

**FOURTH QUARTER
FISCAL YEAR 2004**

ACCOUNT	1ST QUARTER		2nd QUARTER		3rd QUARTER		4th QUARTER		FY-04 ADJUSTED BUDGET	1ST QUARTER		2nd QUARTER		3rd QUARTER		4th QUARTER		FY-03 ADJUSTED BUDGET
	'04 Y.T.D.	%	'04 Y.T.D.	%	'04 Y.T.D.	%	'04 Y.T.D.	%		'03 Y.T.D.	%	'03 Y.T.D.	%	'03 Y.T.D.	%	'03 Y.T.D.	%	
Parking Fund																		
Revenue	\$ 130,984	22%	\$ 225,882	39%	\$ 357,075	61%	\$ 471,045	81%	\$ 583,000	\$ 143,727	28%	\$ 247,788	48%	\$ 347,481	68%	\$ 451,212	88%	\$ 511,000
Expenses	\$ 122,653	19%	\$ 276,387	44%	\$ 357,885	56%	\$ 554,110	87%	\$ 635,293	\$ 82,301	14%	\$ 238,932	42%	\$ 330,168	58%	\$ 361,460	63%	\$ 571,336
Debt Service Fund																		
Revenue	\$ 280,352	33%	\$ 853,304	99%	\$ 958,534	111%	\$ 1,002,236	116%	\$ 861,596	\$ 419,364	35%	\$ 790,395	66%	\$ 968,535	80%	\$ 1,012,287	84%	\$ 1,206,000
Expenses	\$ 426,869	31%	\$ 757,334	54%	\$ 1,219,724	88%	\$ 1,349,814	97%	\$ 1,392,404	\$ 381,114	32%	\$ 657,410	55%	\$ 1,096,927	91%	\$ 1,124,252	93%	\$ 1,206,000
Water and Sewer Fund																		
Revenue	(\$ 2,227,739	27%	\$ 4,261,126	52%	\$ 5,343,996	66%	\$ 8,629,223	106%	\$ 8,145,000	\$ 2,162,205	27%	\$ 4,084,770	52%	\$ 5,844,261	74%	\$ 8,385,719	106%	\$ 7,909,000
Expenses	\$ 1,900,602	21%	\$ 3,656,185	40%	\$ 5,112,035	56%	\$ 6,209,025	68%	\$ 9,154,056	\$ 1,693,700	19%	\$ 3,274,138	37%	\$ 5,251,165	59%	\$ 6,831,435	77%	\$ 8,897,819
Marina Fund																		
Revenue (2)	\$ 11,020	20%	\$ 19,650	36%	\$ 27,135	50%	\$ 40,381	75%	\$ 54,000	\$ 15,326	34%	\$ 23,048	51%	\$ 34,063	75%	\$ 57,782	127%	\$ 45,430
Expenses (2)	\$ 20,752	38%	\$ 31,602	59%	\$ 39,662	73%	\$ 52,056	96%	\$ 54,000	\$ 51,779	57%	\$ 65,216	72%	\$ 86,372	95%	\$ 95,548	105%	\$ 90,648
EMS Fund																		
Revenue (3)	\$ 400,816	20%	\$ 571,960	28%	\$ 815,683	40%	\$ 994,042	49%	\$ 2,033,000	\$ 531,841	26%	\$ 1,062,976	52%	\$ 1,669,483	82%	\$ 2,184,843	107%	\$ 2,037,000
Expenses	\$ 378,637	18%	\$ 794,317	37%	\$ 1,176,433	55%	\$ 502,371	24%	\$ 2,126,068	\$ 325,676	15%	\$ 856,604	40%	\$ 1,229,607	58%	\$ 1,595,642	75%	\$ 2,119,386
Septage Fund																		
Revenue	\$ 3,840	5%	\$ 9,099	12%	\$ 13,899	18%	\$ 18,699	25%	\$ 76,000	\$ 3,200	5%	\$ 9,280	14%	\$ 14,400	21%	\$ 47,584	70%	\$ 68,000
Expenses	\$ 4,559	6%	\$ 9,030	11%	\$ 12,043	15%	\$ 51,663	63%	\$ 81,612	\$ 5,735	8%	\$ 11,792	17%	\$ 17,824	25%	\$ 20,375	29%	\$ 71,080
Notes:																		
(1) The Revenue for the Water and Sewer Fund reflects an 8% increase in sewer rates.																		
(2) The General Fund no longer subsidizes the Marina Fund and the intent of the FY-04 budget is to make it self supporting.																		
(3) The revenue in the EMS Fund is down due to staffing problems, the revenue should be caught up by the end of the fourth quarter.																		

City of Salisbury
Investment Report
Fourth Qtr. FY-04

<u>City Investments</u>	<u>Amount</u>	<u>JUNE RATE</u>
Overnight Repos	\$ 1,104,327	0.450%
Investments:		
MLGIP	\$ 18,114,653	1.20%
Escrow	\$ 384,884	1.20%
<u>Rates</u>	15-Jun-04	
Federal Funds	1.03%	
Deposit -1 Month	1.23%	
mos.	1.66%	