

NOTES August, 2014

Total recurrent revenue is 1,349,368 which is 6% of the total collection for the month of August and 30% to date out of the approved budget for 2014/2015 (23,216,545).

1. \$693,373 was collected in property tax. This was 362,067 more when compared to last year collection (331,307.10). The compliance and the Valuation Department along with the collectors are working tirelessly on prior's years property tax arrears explaining the increase.
2. The Traffic Department collected \$367,554 in license fees and other traffic related revenues. This is 40,480 more than that collected in 2013 (327,074). Traffic officers is doing an exceptional job soothing the flow of traffic within the city at the same time being very vigilant with traffic offenders, explaining the increase in revenue.
3. Licenses collection was \$60,430. This is \$12,965 more than was collected last year (47,465). Several liquor license extensions was granted to various established explaining the increase.

4. Rental revenue was \$36,999. This is \$12,099 more than what was collected last year (24,900). Rental fee for vendors is collected at the end of each month explaining the increase in revenue.

Capital expenditure for the month of August is \$22,967.16, this included appraisal, brokerage fee, delivery fee, port charges and general taxes for the three (3) garbage truck that was donated to the Council.

Total recurrent expenditure for the month of August is \$1,196,692 which is \$642,109 less when compare to 2013 expenses (1,838,802). The Council is also responsible for the funding of several other projects within the city even though financially the council is presently in its low season.

