

EXHIBIT VII

TOWN OF ARUNDEL
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

Revenues	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				<u>Positive (Negative)</u>
Taxes	\$ 6,327,044	\$ 6,327,044	\$ 6,499,158	\$ 172,114
Intergovernmental	371,299	371,299	305,843	(65,456)
Licenses, Permits & Fees	49,800	49,800	49,842	42
Charges for Services	282,875	282,875	326,073	43,198
Investment Income	10,000	10,000	8,638	(1,362)
Other	<u>0</u>	<u>0</u>	<u>7,722</u>	<u>7,722</u>
Total Revenues	\$ 7,041,018	\$ 7,041,018	\$ 7,197,276	\$ 156,258
Expenditures				
General Government	\$ 702,789	\$ 702,789	\$ 677,919	\$ 24,870
Public Works & Sanitation	730,917	730,917	713,399	17,518
Public Safety	638,832	638,832	603,358	35,474
Culture & Recreation	224,102	224,102	188,880	35,222
Public Health & Welfare	78,544	78,544	75,211	3,333
Education	4,071,486	4,071,486	4,071,483	3
Fixed Charges	<u>394,348</u>	<u>394,348</u>	<u>222,672</u>	<u>121,676</u>
Total Expenditures	\$ 6,841,018	\$ 6,841,018	\$ 6,602,922	\$ 238,096

Excess (Deficiency) of Revenue Over (Under) Expenditures	\$ 200,000	\$ 200,000	\$ 594,354	\$ 394,354
Other Financing Sources (Uses)				
Transfers Out	<u>(510,000)</u>	<u>(510,000)</u>	<u>(510,000)</u>	<u>0</u>
Net Change in Fund Balance	\$ (310,000)	\$ (310,000)	\$ 84,354	\$ 394,354
Fund Balance - July 1, 2013	<u>2,298,421</u>	<u>2,298,421</u>	<u>2,298,421</u>	<u>0</u>
Fund Balance - June 30, 2014	<u>\$ 1,988,421</u>	<u>\$ 1,988,421</u>	<u>\$ 2,382,775</u>	<u>\$ 394,354</u>

The Notes to the Financial Statements are an Integral Part of This Statement.