

**TOWN OF SIGNAL MOUNTAIN
REVENUES AND EXPENDITURES (UNAUDITED) FOR YTD June, 2012**

	<u>Annual Budget FY 2012</u>	<u>Actual as of 6/30/2012</u>	<u>% of Annual Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,230,590	\$ 4,269,826	101%
2. Intergovernmental	1,107,505	1,312,293	118%
3. Charges for services	166,567	206,693	124%
4. Fines, forfeitures, penalties	51,500	66,914	130%
5. License & permits	34,835	37,671	108%
6. Miscellaneous revenue	118,505	148,582	125%
7. Revenue from (- to) restricted fund balance (school loan)	80,000		
Total revenues	<u>\$ 5,789,502</u>	<u>\$ 6,041,981</u>	<u>104%</u>
B. Expenditures			
1. Financial Admin	\$ 565,815	\$ 539,926	95%
2. Judicial	43,675	41,173	94%
3. Building Inspector	33,647	30,224	90%
4. Police	1,139,226	1,112,897	98%
5. Fire	1,213,569	1,184,239	98%
6. Public Works	621,423	500,151	80%
7. Recreation	527,897	498,440	94%
8. Library	142,019	135,479	95%
9. Mountain Arts Center	172,879	156,211	90%
10. Debt Service	813,873	810,507	100%
11. Transfer to Solid Waste Fund	493,849	493,849	100%
12. ARRA Funding	21,630	19,600	91%
Total expenditures	<u>\$ 5,789,502</u>	<u>\$ 5,522,695</u>	<u>95%</u>

Notes:

"Local Taxes" ended the year very close to budget. Approximately 84% of this budget figure is comprised of property taxes.

"Intergovernmental" revenues are over budget. There were some grant revenues that were received later in the year. Also, about \$479,000 in state shared revenues, including \$400,000 in Hall Income Tax, was received in July, 2012 and were due to the Town as of June 30, 2012. Therefore, they were accrued as revenues for the 2011-12 fiscal year. A similar scenario will occur for the end of the 2012-2013 fiscal year.

"Charges for services" is significantly over budget. This is due to the unexpectedly high revenues collected for rental and donations at the MACC.

"Fines, forfeitures, penalties" are significantly over budget. This figure represents costs and fines collected through Town court. The budgeted figure was based on a four-year average; however, actual results can vary greatly from year to year due to various factors such as number of police stops, case dispositions, amount of traffic, etc.

"Miscellaneous revenue" is over budget. During October the Town received approximately \$40,000 in reimbursements from FEMA for storm damage costs suffered in the previous fiscal year. This amount was not budgeted as the time for reimbursement was uncertain.

"Public Works" is significantly below budget. This is primarily due to the fact that more staff time had been needed in sanitation and stormwater related work.

II. STATE STREET AID

A. Revenues

1. Intergovernmental - State	\$ 440,000	\$ 196,177	45%
2. ARRA		53,403	
3. Miscellaneous revenues	500	146	29%
Total revenues	<u>\$ 440,500</u>	<u>\$ 249,727</u>	<u>57%</u>

B. Expenditures

1. All regular expenditures	\$ 686,000	\$ 508,395	74%
2. ARRA Funding	-	54,046	N/A
Total expenditures	<u>\$ 686,000</u>	<u>\$ 562,441</u>	<u>82%</u>

Notes:

"Revenues" are significantly under budget. This is due to a delay in receiving a \$240,000 budgeted state grant.

III. SOLID WASTE FUND

A. Revenues

1. Local taxes/revenues	\$ 33,025	\$ 35,017	106%
2. Miscellaneous revenues	46,500	43,983	95%
3. Operating transfers in	493,849	493,849	100%
Total revenues	<u>\$ 573,374</u>	<u>\$ 572,850</u>	<u>100%</u>

B. Expenditures

1. All expenditures	\$ 573,375	\$ 537,362	94%
Total expenditures	<u>\$ 573,375</u>	<u>\$ 537,362</u>	<u>94%</u>

Notes:

"Local taxes/revenues" are significantly over budget primarily because of mulch sales made during the year and higher than normal brush disposal.

IV. POLICE DRUG FUND

A. Revenue

1. Fines, forfeitures, penalties	\$ 2,800	\$ 8,065	288%
2. Other revenue	35	5	14%
Total revenues	<u>\$ 2,835</u>	<u>\$ 8,070</u>	<u>285%</u>

B. Expenditures

1. All expenditures	\$ 7,500	\$ 5,644	75%
Total Expenditures	<u>\$ 7,500</u>	<u>\$ 5,644</u>	<u>75%</u>

Notes:

"Revenues" includes the year end allocation of court fines.

V. WATER FUND

A. Revenue

1. Other revenue/user fees	\$ 1,699,500	\$ 1,642,955	97%
Total revenues	<u>\$ 1,699,500</u>	<u>\$ 1,642,955</u>	<u>97%</u>

B. Expenditures

1. All expenditures	\$ 3,139,489	\$ 1,397,981	45%
Total Expenditures	<u>\$ 3,139,489</u>	<u>\$ 1,397,981</u>	<u>45%</u>

Notes:

Expenses are significantly below budget primarily because \$905,000 was budgeted for new water meters, very few of which were purchased.

VI. STORMWATER FUND

A. Revenue

1. User fees	\$ 257,040	\$ 262,645	102%
2. Miscellaneous revenue	450	197	44%
Total revenues	<u>\$ 257,490</u>	<u>\$ 262,842</u>	<u>102%</u>

B. Expenditures

1. All expenditures	\$ 347,114	\$ 192,242	55%
Expenditures	<u>\$ 347,114</u>	<u>\$ 192,242</u>	<u>55%</u>

Notes:

Stormwater fees are billed along with property taxes. As taxes are paid, so is this fee. It is collected and held in the General Fund under a separate account and remitted to the stormwater fund annually.

Stormwater expenses were significantly under budget primarily because of budgeted drainage improvements and architectural services that have not yet occurred.

VII. LIBRARY BOARD FUND

A. Revenue

1. Revenue	\$ 770	\$ 3,969	515%
Total revenues	<u>\$ 770</u>	<u>\$ 3,969</u>	<u>515%</u>

B. Expenditures

1. All expenditures	\$ 730	\$ 1,219	167%
Expenditures	<u>\$ 730</u>	<u>\$ 1,219</u>	<u>2</u>

Notes:

Revenues are much higher than budget because only interest earnings were budgeted. Donations were also received.

VIII. VEHICLE REPLACEMENT FUND

A. Revenue			
1. Operating transfers in	\$ 230,688	\$ 230,983	100%
2. Miscellaneous revenue	<u>7,500</u>	<u>2,843</u>	<u>38%</u>
Total revenues	<u>\$ 238,188</u>	<u>\$ 233,826</u>	<u>98%</u>
B. Expenditures			
1. All expenditures	\$ 540,000	\$ 398,643	74%
Expenditures	<u>\$ 540,000</u>	<u>\$ 398,643</u>	<u>74%</u>

Notes:

Departmental transfers were made into this fund