

TOWN OF SIGNAL MOUNTAIN  
REVENUES AND EXPENDITURES (UNAUDITED) FOR YTD JUNE, 2013

	Annual Budget <u>FY 2012-2013</u>	Actual as of <u>6-30-13</u>	% of Annual <u>Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,254,915	\$ 4,261,220	100%
2. Intergovernmental	1,023,100	1,416,950	138%
3. Charges for services	182,145	169,931	93%
4. Fines, forfeitures, penalties	65,000	60,198	93%
5. License & permits	89,755	105,002	117%
6. Miscellaneous revenue	92,066	86,676	94%
Total revenues	<u>\$ 5,706,981</u>	<u>\$ 6,099,977</u>	<u>107%</u>
B. Expenditures			
1. Financial Admin	\$ 542,097	\$ 495,214	91%
2. Judicial	44,144	45,140	102%
3. Building Inspector	71,228	63,401	89%
4. Police	1,234,150	1,180,393	96%
5. Fire	1,432,169	1,346,310	94%
6. Public Works	691,106	556,904	81%
7. Recreation	480,257	472,585	98%
8. Library	145,271	142,657	98%
9. Mountain Arts Center	201,358	171,608	85%
10. Debt Service	740,307	734,201	99%
11. Transfer to Solid Waste Fund	547,097	540,864	99%
Total expenditures	<u>\$ 6,129,184</u>	<u>\$ 5,749,274</u>	<u>94%</u>

**Notes:**

"Local Taxes" was right on budget by the end of the year. Approximately 85% of this budget figure is comprised of property taxes.

"Intergovernmental" revenues are significantly over budget. There were some grant and state shared tax revenues received after the end of the year that were for collections in this fiscal year. Therefore the revenues were credited to this fiscal year. Also, state shared revenues, including \$764,487.98 in Hall Income Tax, were received in July 2013 but were due to the Town as of June 30, 2013. Therefore, they too were accrued as revenues for the 2012-13 fiscal year. A similar scenario will occur for the end of the 2013-2014 fiscal year.

"Charges for services" is slightly under budget. This is a result of a decrease in revenues for recreation services.

"Fines, forfeitures, penalties" is slightly under budget. This figure represents costs and fines collected through Town court. The budgeted figure is based on a multi-year average. However, actual collections can vary greatly from year to year due to various factors such as number of charges filed, case dispositions, amount of traffic, etc.

"License & permits" exceeded budget. This is mainly due to a large building project that has increased revenue over the budget for building permits.

"Miscellaneous revenue" is also slightly under budget. This is not a singular occurrence due to the nature of the revenues budgeted in this category.

"Judicial" is slightly over budget. This department is combined with Finance and Building Inspector as an administrative function.

"Mountain Arts Center" is under budget due to the delay in implementing budgeted building improvements.

## II. STATE STREET AID

### A. Revenues

1. Intergovernmental - State	\$ 329,500	\$ 375,134	114%
2. Miscellaneous revenues	100	239	239%
Total revenues	<u>\$ 329,600</u>	<u>\$ 375,374</u>	<u>114%</u>

### B. Expenditures

1. All expenditures	\$ 749,322	\$ 437,937	58%
Total expenditures	<u>\$ 749,322</u>	<u>\$ 437,937</u>	<u>58%</u>

### Notes:

"Revenues" are over budget, mainly due to the receipt of a \$178,000 reimbursement in this current fiscal year for work that had been performed in FY 2011-12.

"Expenditures" are very low due to the fact that engineering services were not performed as budgeted.

"Revenues" do not include the drawdown of fund balance which is used to balance this budget. Total revenues are compared with total expenditures at year-end to arrive at the actual drawdown figure.

## III. SANITATION FUND

### A. Revenues

1. Local taxes/revenues	\$ 26,500	\$ 34,513	130%
2. Miscellaneous revenues	42,042	39,398	94%
3. Operating transfers in	547,097	495,792	91%
Total revenues	<u>\$ 615,639</u>	<u>\$ 569,703</u>	<u>93%</u>

### B. Expenditures

1. All expenditures	\$ 615,639	\$ 532,766	87%
Total expenditures	<u>\$ 615,639</u>	<u>\$ 532,766</u>	<u>87%</u>

### Notes:

"Local taxes/revenues" are significantly over budget primarily because of mulch sales made during the year and higher than normal brush disposal. Additionally, the sale of recyclables has generated more revenue than budgeted.

IV. POLICE DRUG FUND

A. Revenue

1. Fines, forfeitures, penalties	\$ 2,800	\$ 1,524	54%
2. Other revenue	6	1,509	25151%
Total revenues	<u>\$ 2,806</u>	<u>\$ 3,033</u>	<u>108%</u>

B. Expenditures

1. All expenditures	\$ 6,000	\$ 3,168	53%
Total Expenditures	<u>\$ 6,000</u>	<u>\$ 3,168</u>	<u>53%</u>

Notes:

"Fines, forfeitures, penalties" includes the year end allocation of court fines.

"Other revenue" is significantly over budget due to a one-time private contribution.

"Revenues" do not include the drawdown of fund balance which is used to balance this budget. Total revenues are compared with total expenditures at year-end to arrive at the actual drawdown figure.

"Expenditures" are under budget due to the delay in implementing budgeted expenses.

V. WATER FUND

A. Revenue

1. Other revenue/user fees	\$ 1,575,245	\$ 1,379,456	88%
Total revenues	<u>\$ 1,575,245</u>	<u>\$ 1,379,456</u>	<u>88%</u>

B. Expenditures

1. All expenditures	\$ 2,107,822	\$ 1,309,039	62%
Total Expenditures	<u>\$ 2,107,822</u>	<u>\$ 1,309,039</u>	<u>62%</u>

Notes:

"Revenues" are slightly under budget. Water sales were under budget due to the heavy rainfall that occurred in this fiscal year.

"Expenditures" are significantly below budget primarily because budgeted repairs and equipment purchases were re-classified as assets instead of expenses at year end. Additionally, while \$200,000 was budgeted for fire hydrants and water meters, very few were purchased.

VI. STORMWATER FUND

A. Revenue

1. User fees	\$ 258,000	\$ 248,115	96%
2. Miscellaneous revenue	200	258	129%
Total revenues	<u>\$ 258,200</u>	<u>\$ 248,374</u>	<u>96%</u>

B. Expenditures

1. All expenditures	\$ 346,165	\$ 222,341	64%
Expenditures	<u>\$ 346,165</u>	<u>\$ 222,341</u>	<u>64%</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.

"Expenditures" are below budget primarily because budgeted drainage improvements and architectural services did not occur.

VII. LIBRARY BOARD FUND

A. Revenue

1. Revenue	\$ 2,001	\$ 3,440	172%
Total revenues	<u>\$ 2,001</u>	<u>\$ 3,440</u>	<u>172%</u>

B. Expenditures

1. All expenditures	\$ 6,720	\$ 4,865	72%
Expenditures	<u>\$ 6,720</u>	<u>\$ 4,865</u>	<u>72%</u>

Notes:

"Revenues" are over budget due to increased contributions.

"Revenues" do not include the drawdown of fund balance which is used to balance this budget. Total revenues are compared with total expenditures at year-end to arrive at the actual drawdown figure.

VIII. VEHICLE REPLACEMENT FUND

A. Revenue

1. Operating transfers in	\$ 266,077	\$ 274,572	103%
2. Miscellaneous revenue	<u>4,500</u>	<u>2,182</u>	<u>48%</u>
Total revenues	<u>\$ 270,577</u>	<u>\$ 276,754</u>	<u>102%</u>

B. Expenditures

1. All expenditures	\$ 406,500	\$ 143,129	35%
Expenditures	<u>\$ 406,500</u>	<u>\$ 143,129</u>	<u>35%</u>

**Notes:**

"Expenditures are significantly under budget as some vehicles and equipment scheduled for replacement were not purchased.