

TOWN OF SIGNAL MOUNTAIN
REVENUES AND EXPENDITURES (UNAUDITED) FOR YTD JUNE, 2014

	Annual Budget <u>FY 2013-2014</u>	Actual as of <u>06-30-14</u>	% of Annual <u>Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,542,350	\$ 4,725,610.07	104%
2. Intergovernmental	1,078,700	1,398,492.06	130%
3. Charges for services	197,200	171,798.62	87%
4. Fines, forfeitures, penalties	55,000	42,641.87	78%
5. License & permits	45,175	72,209.00	160%
6. Miscellaneous revenue	85,755	117,716.87	137%
Total revenues	<u>\$ 6,004,180</u>	<u>\$ 6,528,468.49</u>	<u>109%</u>
B. Expenditures			
1. Judicial	\$ 52,023	\$ 45,002.40	87%
2. Financial Admin	557,480	516,862.96	93%
3. Building Inspector	64,566	50,409.75	78%
4. Police	1,226,218	1,075,467.75	88%
5. Fire	1,259,579	1,241,856.29	99%
6. Public Works	675,043	612,701.67	91%
7. Mountain Arts Center	234,118	188,498.54	81%
8. Recreation	551,971	546,677.16	99%
9. Library	147,128	144,410.05	98%
10. Debt Service	828,360	816,141.20	99%
11. Transfers	615,750	455,692.92	74%
Total expenditures	<u>\$ 6,212,236</u>	<u>\$ 5,693,720.69</u>	<u>92%</u>

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Notes:

"Local Taxes" were right on budget by the end of the year. Approximately 86% 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 \$651,199.04 in Hall Income Tax, were received in July, 2015 but were due to the Town as of June 30, 2014. Therefore, they too were accrued as revenue for the 2013-2014 fiscal year. A similar scenario will occur for the end of each fiscal year.

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

"Fines, forfeitures, penalties" is 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 police stops, case dispositions, amount of traffic, etc.

"License & permits" significantly exceeds budget. This is primarily due to large building projects that increased revenues for building permits.

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

"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.

"Building Inspector" is slightly under budget due the fact that for architectural or engineering services were not performed as budgeted.

"Mountain Arts Center" budget was amended and expenditures are still under budget due to the delay in implementing budgeted building improvements.

"Transfers" is under budget, due primarily to the fact that the State Street Aid Fund did not require a budgeted transfer from the General Fund this fiscal year as budgeted.

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II. STATE STREET AID			
A. Revenues			
1. Intergovernmental - State	\$ 272,480	\$ 235,272.16	86%
2. Miscellaneous revenues	200	60.45	30%
3. Operating transfers in	<u>123,248</u>	<u>0.00</u>	<u>0%</u>
Total revenues	<u>\$ 395,928</u>	<u>\$ 235,332.61</u>	<u>59%</u>
B. Expenditures			
1. All expenditures	<u>\$ 489,350</u>	<u>\$ 316,198.73</u>	<u>65%</u>
Total expenditures	<u>\$ 489,350</u>	<u>\$ 316,198.73</u>	<u>65%</u>

Notes:

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

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

III. POLICE DRUG FUND

A. Revenue			
1. Fines, forfeitures, penalties	\$ 2,800	\$ 560.00	20%
2. Other revenue	<u>6</u>	<u>6.11</u>	<u>102%</u>
Total revenues	<u>\$ 2,806</u>	<u>\$ 566.11</u>	<u>20%</u>
B. Expenditures			
1. All expenditures	<u>\$ 6,500</u>	<u>\$ 3,998.97</u>	<u>62%</u>
Total Expenditures	<u>\$ 6,500</u>	<u>\$ 3,998.97</u>	<u>62%</u>

Notes:

"Fines, forfeitures, penalties" is 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 police stops, case dispositions, etc.

"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.

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IV. LIBRARY BOARD FUND			
A. Revenue			
1. Revenue	\$ 3,003	\$ 14,450.72	481%
Total revenues	<u>\$ 3,003</u>	<u>\$ 14,450.72</u>	<u>481%</u>
B. Expenditures			
1. All expenditures	\$ 5,000	\$ 2,424.45	48%
Expenditures	<u>\$ 5,000</u>	<u>\$ 2,424.45</u>	<u>48%</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.

V. VEHICLE REPLACEMENT FUND

A. Revenue			
1. Operating transfers in	\$ 273,361	\$ 270,360.00	99%
2. Miscellaneous revenue	<u>4,500</u>	<u>44,914.14</u>	<u>998%</u>
Total revenues	<u>\$ 277,861</u>	<u>\$ 315,274.14</u>	<u>113%</u>
B. Expenditures			
1. All expenditures	\$ 470,500	\$ 99,268.37	21%
Expenditures	<u>\$ 470,500</u>	<u>\$ 99,268.37</u>	<u>21%</u>

Notes:

"Revenues" are over budget due to sales revenue from vehicles and equipment sold as they were replaced.

"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.

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VI. WATER FUND			
A. Revenue			
1. Other revenue/user fees	\$ 1,475,245	\$ 1,369,889.63	93%
Total revenues	<u>\$ 1,475,245</u>	<u>\$ 1,369,889.63</u>	<u>93%</u>
B. Expenditures			
1. All expenditures	\$ 1,827,706	\$ 1,327,450.73	73%
Total Expenditures	<u>\$ 1,827,706</u>	<u>\$ 1,327,450.73</u>	<u>73%</u>

Notes:

"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, primarily the purchase of new water meters for a comprehensive replacement program.

VII. STORMWATER FUND

A. Revenue			
1. User fees	\$ 278,000	\$ 272,119.77	98%
2. Miscellaneous revenue	200	308.07	154%
Total revenues	<u>\$ 278,200</u>	<u>\$ 272,427.84</u>	<u>98%</u>
B. Expenditures			
1. All expenditures	\$ 426,536	\$ 190,721.53	45%
Expenditures	<u>\$ 426,536</u>	<u>\$ 190,721.53</u>	<u>45%</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.

"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 below budget primarily because some budgeted drainage improvements and architectural services have not yet occurred.

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VIII. SANITATION FUND			
A. Revenues			
1. User fees	\$ 25,750	\$ 30,765.58	119%
2. Miscellaneous revenues	38,542	31,222.67	81%
3. Operating transfers in	<u>492,502</u>	<u>455,692.92</u>	<u>93%</u>
Total revenues	<u>\$ 556,794</u>	<u>\$ 517,681.17</u>	<u>93%</u>
B. Expenditures			
1. All expenditures	<u>\$ 666,173</u>	<u>\$ 586,691.38</u>	<u>88%</u>
Total expenditures	<u>\$ 666,173</u>	<u>\$ 586,691.38</u>	<u>88%</u>

Notes:

"User fees" are slightly over budget primarily because of higher than normal mulch sales and brush disposal.

"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.