

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

	Annual Budget <u>FY 2013-2014</u>	Actual as of <u>9-30-13</u>	% of Annual <u>Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,542,350	\$ 161,810	4%
2. Intergovernmental	1,078,700	47,209	4%
3. Charges for services	197,200	26,758	14%
4. Fines, forfeitures, penalties	55,000	13,401	24%
5. License & permits	45,175	27,976	62%
6. Miscellaneous revenue	85,755	41,049	48%
Total revenues	<u>\$ 6,004,180</u>	<u>\$ 318,203</u>	<u>5%</u>
B. Expenditures			
1. Financial Admin	\$ 511,598	\$ 134,500	26%
2. Judicial	47,023	12,947	28%
3. Building Inspector	64,566	11,761	18%
4. Police	1,226,218	245,556	20%
5. Fire	1,259,579	266,762	21%
6. Public Works	698,262	120,198	17%
7. Mountain Arts Center	409,118	32,696	8%
8. Recreation	538,162	105,500	20%
9. Library	147,128	28,954	20%
10. Debt Service	778,360	31,449	4%
11. Transfer to Solid Waste Fund	429,524	45,072	10%
12. Transfer to State Street Aid Fund	123,248	0	0%
Total expenditures	<u>\$ 6,232,786</u>	<u>\$ 1,035,395</u>	<u>17%</u>

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Notes:

"Local Taxes" may appear to be significantly under budget, but this is typical for this time of year. Approximately 85% of this budget figure is comprised of property taxes which are collected heavily in October, December and February.

"Intergovernmental" revenues are significantly under budget. This is also typical for this time of year. There are some grant and state shared tax revenues that will be received later in the fiscal year. Also, state shared revenues, including \$764,487.98 in Hall Income Tax, were received in July, 2013 but were due to Town as of June 30, 2013. Therefore, they were accrued as revenues for the 2012-2013 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 due to the fact that many of these revenues are fees for recreation services that are typically used during the spring and summer seasons.

"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 primarily due to large building projects that increased revenues for building permits.

"Miscellaneous revenue" is over budget. This is due to revenues received early in the fiscal year. 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.

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

"Debt Service" is significantly under budget because the annual principal payment on the Town's largest debt - the High School construction loan - is not due until very late in the fiscal year.

"Transfer to State Street Aid Fund" is under budget. The Town will remit this to the State Street Aid Fund from the General Fund once near the end of the fiscal year.

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	Annual Budget FY 2013-2014	Actual as of 9-30-13	% of Annual Budget
II. STATE STREET AID			
A. Revenues			
1. Intergovernmental - State	\$ 272,480	\$ 17,353	6%
2. Miscellaneous revenues	200	11	5%
3. Operating transfers in	<u>123,248</u>	<u>0</u>	<u>0%</u>
Total revenues	<u>\$ 395,928</u>	<u>\$ 17,363</u>	<u>4%</u>
B. Expenditures			
1. All expenditures	<u>\$ 489,350</u>	<u>\$ 37,632</u>	<u>8%</u>
Total expenditures	<u>\$ 489,350</u>	<u>\$ 37,632</u>	<u>8%</u>

Notes:

"Intergovernmental" revenues appear significantly under budget. This is typical for this time of year. Budgeted State grants will not be received until later in the fiscal year.

"Operating transfers in" are under budget. Total revenues will be compared with total expenditures at year-end to arrive at the actual transfer amount.

"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 very low due to the fact that projects are typically performed in the spring and summer seasons.

III. POLICE DRUG FUND

A. Revenue			
1. Fines, forfeitures, penalties	\$ 2,800	\$ 0	0%
2. Other revenue	<u>6</u>	<u>2</u>	<u>27%</u>
Total revenues	<u>\$ 2,806</u>	<u>\$ 2</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	<u>\$ 6,500</u>	<u>\$ 0</u>	<u>0%</u>
Total Expenditures	<u>\$ 6,500</u>	<u>\$ 0</u>	<u>0%</u>

Notes:

Due to the typically small amount of drug prevention-related revenue, the Town generally remits this to the Drug Fund from the General Fund once near the end of the fiscal year.

"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	\$ 0	0%
Total revenues	<u>\$ 3,003</u>	<u>\$ 0</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 5,000	\$ 0	0%
Expenditures	<u>\$ 5,000</u>	<u>\$ 0</u>	<u>0%</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.

V. VEHICLE REPLACEMENT FUND			
A. Revenue			
1. Operating transfers in	\$ 273,361	\$ 67,590	25%
2. Miscellaneous revenue	4,500	1,461	32%
Total revenues	<u>\$ 277,861</u>	<u>\$ 69,051</u>	<u>25%</u>
B. Expenditures			
1. All expenditures	\$ 412,000	\$ 69,999	17%
Expenditures	<u>\$ 412,000</u>	<u>\$ 69,999</u>	<u>17%</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.

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VI. WATER FUND			
A. Revenue			
1. Other revenue/user fees	\$ 1,475,245	\$ 375,854	25%
Total revenues	<u>\$ 1,475,245</u>	<u>\$ 375,854</u>	<u>25%</u>
B. Expenditures			
1. All expenditures	\$ 2,327,706	\$ 296,308	13%
Total Expenditures	<u>\$ 2,327,706</u>	<u>\$ 296,308</u>	<u>13%</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.

VII. STORMWATER FUND

A. Revenue			
1. User fees	\$ 278,000	\$ 0	0%
2. Miscellaneous revenue	200	45	23%
Total revenues	<u>\$ 278,200</u>	<u>\$ 45</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 426,536	\$ 45,480	11%
Expenditures	<u>\$ 426,536</u>	<u>\$ 45,480</u>	<u>11%</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	\$ 9,446	37%
2. Miscellaneous revenues	38,542	4,518	12%
3. Operating transfers in	<u>429,524</u>	<u>45,072</u>	<u>10%</u>
Total revenues	<u>\$ 493,816</u>	<u>\$ 59,036</u>	<u>12%</u>
B. Expenditures			
1. All expenditures	\$ <u>603,193</u>	\$ <u>110,228</u>	<u>18%</u>
Total expenditures	<u>\$ 603,193</u>	<u>\$ 110,228</u>	<u>18%</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.