

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

	Annual Budget <u>FY 2014-2015</u>	Actual as of <u>9-30-14</u>	% of Annual <u>Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,728,648	\$ 129,595.54	3%
2. Intergovernmental	1,217,000	48,924.66	4%
3. Charges for services	163,050	25,616.86	16%
4. Fines, forfeitures, penalties	50,000	8,024.11	16%
5. License & permits	45,475	17,271.00	38%
6. Miscellaneous revenue	156,681	28,367.00	18%
Total revenues	<u>\$ 6,360,854</u>	<u>\$ 257,799.17</u>	<u>4%</u>
B. Expenditures			
1. Judicial	\$ 55,096	\$ 15,394.66	28%
2. Administration	340,409	220,932.77	65%
3. Finance	195,417	55,566.98	28%
4. Building & Codes	134,130	11,667.78	9%
5. Police	1,238,344	241,109.63	19%
6. Fire	1,371,738	277,326.17	20%
7. Public Works	676,983	127,128.91	19%
8. Mountain Arts Center	220,493	28,744.61	13%
9. Recreation	437,066	97,374.25	22%
10. Facilities Maintenance	235,693	16,152.78	7%
11. Library	159,107	34,071.00	21%
12. Debt Service	642,464	34,523.20	5%
13. Transfer to Capital Projects Fund	566,271	0.00	0%
14. Transfer to Solid Waste Fund	580,036	145,008.99	25%
15. Transfer to State Street Aid Fund	488,460	35,000.00	7%
Total expenditures	<u>\$ 7,341,707</u>	<u>\$ 1,340,001.73</u>	<u>18%</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 84% 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 \$651,199.04 in Hall Income Tax, were received in July, 2014 but were due to the Town as of June 30, 2014. Therefore, they were accrued as revenues for the 2013-2014 fiscal year. A similar scenario will occur for the end of the 2014-2015 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.

"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.

"Administration" expenditures are high due to the Council approved purchase of a building and land.

"Facilities Maintenance" appears to be under budget, but this department is responsible for various building improvements and renovations that may not occur until the spring and summer.

"Debt Service" is under budget, but this is typical for this time of year. A significant portion of this budget is comprised of an annual payment that occurs in May.

"Transfer to Capital Projects Fund" is under budget. The Town will remit this to the Capital Projects Fund from the General Fund as monies are expended.

"Transfer to State Street Aid Fund" is under budget. The Town will remit this to the State Street Aid Fund from the General Fund as funds are expended for several large road projects. These projects typically occur in the spring and summer.

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<b>II. STATE STREET AID</b>			
A. Revenues			
1. Intergovernmental - State	\$ 716,040	\$ 18,842.79	3%
2. Miscellaneous revenues		21.17	
3. Operating transfers in	<u>488,460</u>	<u>35,000.00</u>	<u>7%</u>
Total revenues	<u>\$ 1,204,500</u>	<u>\$ 53,863.96</u>	<u>4%</u>
B. Expenditures			
1. All expenditures	<u>\$ 1,204,500</u>	<u>\$ 8,516.44</u>	<u>1%</u>
Total expenditures	<u>\$ 1,204,500</u>	<u>\$ 8,516.44</u>	<u>1%</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.

<b>III. POLICE DRUG FUND</b>			
A. Revenue			
1. Fines, forfeitures, penalties	\$ 2,800	\$ 2,588.36	92%
2. Other revenue	<u>6</u>	<u>1.28</u>	<u>21%</u>
Total revenues	<u>\$ 2,806</u>	<u>\$ 2,589.64</u>	<u>92%</u>
B. Expenditures			
1. All expenditures	<u>\$ 6,500</u>	<u>\$ 772.77</u>	<u>12%</u>
Total Expenditures	<u>\$ 6,500</u>	<u>\$ 772.77</u>	<u>12%</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 a 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	\$ 0.00	0%
Total revenues	<u>\$ 3,003</u>	<u>\$ 0.00</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 3,000	\$ 0.00	0%
Expenditures	<u>\$ 3,000</u>	<u>\$ 0.00</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. Miscellaneous revenue	\$ 2,000	\$ 702.76	35%
2. Operating transfers in	<u>310,615</u>	<u>77,653.74</u>	<u>25%</u>
Total revenues	<u>\$ 312,615</u>	<u>\$ 78,356.50</u>	<u>25%</u>
B. Expenditures			
1. All expenditures	\$ 1,105,000	\$ 181,642.23	16%
Expenditures	<u>\$ 1,105,000</u>	<u>\$ 181,642.23</u>	<u>16%</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. CAPITAL PROJECTS FUND - BUILDING CONSTRUCTION			
A. Revenue			
1. Intergovernmental - Federal	\$ 196,500	\$	
2. Sale of Notes	2,564,729		
3. Operating transfers in	566,271		
Total revenues	<u>\$ 3,327,500</u>	<u>\$ 0.00</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 3,327,500	\$ 0.00	0%
Total Expenditures	<u>\$ 3,327,500</u>	<u>\$ 0.00</u>	<u>0%</u>

**Notes:**

This is the first year for this new fund which has been established to account for several large building projects. These projects are budgeted for the full amount anticipated to be expended for all construction and revenue sources. As with other construction type projects, these will typically occur in the spring and summer months.

VII. WATER FUND			
A. Revenue			
1. Other revenue/user fees	\$ 1,382,500	\$ 381,986.58	28%
Total revenues	<u>\$ 1,382,500</u>	<u>\$ 381,986.58</u>	<u>28%</u>
B. Expenditures			
1. All expenditures	\$ 2,364,923	\$ 277,254.39	12%
Total Expenditures	<u>\$ 2,364,923</u>	<u>\$ 277,254.39</u>	<u>12%</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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VIII. STORMWATER FUND			
A. Revenue			
1. User fees	\$ 246,046	\$ 0.00	0%
2. Miscellaneous revenue	220	62.30	28%
Total revenues	<u>\$ 246,266</u>	<u>\$ 62.30</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	<u>\$ 363,387</u>	<u>\$ 41,661.26</u>	11%
Expenditures	<u>\$ 363,387</u>	<u>\$ 41,661.26</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.

IX. SANITATION FUND

A. Revenues			
1. User fees	\$ 30,000	\$ 10,525.08	35%
2. Miscellaneous revenues	37,095	8,160.28	22%
3. Operating transfers in	580,036	96,672.66	17%
Total revenues	<u>\$ 647,131</u>	<u>\$ 115,358.02</u>	<u>18%</u>
B. Expenditures			
1. All expenditures	<u>\$ 647,131</u>	<u>\$ 99,625.87</u>	15%
Total expenditures	<u>\$ 647,131</u>	<u>\$ 99,625.87</u>	<u>15%</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.