

TOWN OF SIGNAL MOUNTAIN
REVENUES AND EXPENDITURES (UNAUDITED) FOR YTD SEPTEMBER 30, 2011

	Full-Year Budget <u>FY 2012</u>	Actual as of <u>9/30/2011</u>	% of <u>Budget</u>
I. GENERAL FUND			
A. Revenues			
1. Local taxes	\$ 4,230,590	\$ 162,737	4%
2. Intergovernmental	1,107,505	112,512	10%
3. Charges for services	156,567	49,919	32%
4. Fines, forfeitures, penalties	43,500	16,014	37%
5. License & permits	34,835	8,355	24%
6. Miscellaneous revenue	118,505	25,801	22%
Total revenues	<u>\$ 5,691,502</u>	<u>\$ 375,338</u>	<u>7%</u>
B. Expenditures			
1. Financial Admin	\$ 602,317	\$ 125,416	21%
2. Judicial	43,675	10,656	24%
3. Building Inspector	33,647	6,428	19%
4. Police	1,139,225	233,734	21%
5. Fire	1,199,070	243,843	20%
6. Public Works	626,423	106,740	17%
7. Recreation	509,896	89,975	18%
8. Library	142,019	26,389	19%
9. Mountain Arts Center	150,878	25,753	17%
10. Debt Service	733,873	17,623	2%
11. Transfer to Solid Waste Fund	488,849	81,475	17%
12. ARRA Funding	21,630	-	0%
Total expenditures	<u>\$ 5,691,502</u>	<u>\$ 968,032</u>	<u>17%</u>

Notes:

"Local Taxes" appear to be significantly under budget. 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; therefore, larger cash inflows are expected later in the fiscal year.

"Intergovernmental" revenues appear significantly under budget. This is also typical for this time of year. There are some expected grant revenues that aren't due to be received until later in the year. Also, about \$486,000 state shared revenues, including \$400,000 in Hall Income Tax, while received in July and August, 2011, were due to the Town as of June 30, 2011, therefore, they were accrued as revenues for the previous fiscal year. A similar scenario will occur for the end of the 2011-2012 fiscal year.

"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.

II. STATE STREET AID

A. Revenues			
1. Intergovernmental - State	\$ 440,000	\$ 16,960	4%
2. Miscellaneous revenues	500	40	8%
Total revenues	<u>\$ 440,500</u>	<u>\$ 17,000</u>	<u>4%</u>
B. Expenditures			
1. All regular expenditures	\$ 686,000	\$ 5,802	1%
2. ARRA Funding	-	3,797	N/A
Total expenditures	<u>\$ 686,000</u>	<u>\$ 9,599</u>	<u>1%</u>

Notes:

"Intergovernmental" revenues appear significantly under budget. This is typical for this time of year. Also, about \$36,000 in state shared revenues were accrued for the prior year. See also note above for general fund.

Expenditures are very low due to the fact that most street improvements occur during Spring.

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

III. SOLID WASTE FUND

A. Revenues			
1. Local taxes/revenues	\$ 25,025	\$ 10,744	43%
2. Miscellaneous revenues	29,500	7,039	24%
3. Operating transfers in	488,849	81,475	17%
Total revenues	<u>\$ 543,374</u>	<u>\$ 99,258</u>	<u>18%</u>
B. Expenditures			
1. All expenditures	\$ 543,374	\$ 89,969	17%
Total expenditures	<u>\$ 543,374</u>	<u>\$ 89,969</u>	<u>17%</u>

Notes:

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

IV. POLICE DRUG FUND

A. Revenue

1. Fines, forfeitures, penalties	\$ 2,800	\$ -	0%
2. Other revenue	35	2	6%
Total revenues	<u>\$ 2,835</u>	<u>\$ 2</u>	<u>0%</u>

B. Expenditures

1. All expenditures	\$ 7,500	\$ 1,918	26%
Total Expenditures	<u>\$ 7,500</u>	<u>\$ 1,918</u>	<u>26%</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 anticipated drawdowns of fund balance, which would be used to balance this budget. Total revenues are compared with total expenditures at year-end to arrive at the actual drawdown figure.

V. WATER FUND

A. Revenue

1. Other revenue/user fees	\$ 1,699,500	\$ 528,960	31%
Total revenues	<u>\$ 1,699,500</u>	<u>\$ 528,960</u>	<u>31%</u>

B. Expenditures

1. All expenditures	\$ 3,139,488	\$ 454,353	14%
Total Expenditures	<u>\$ 3,139,488</u>	<u>\$ 454,353</u>	<u>14%</u>

Notes:

Expenses are significantly below budget primarily because \$905,000 has been budgeted for new water meters, none of which have been purchased yet.

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

VI. STORMWATER FUND

A. Revenue			
1. User fees	\$ 257,040	\$ -	0%
2. Miscellaneous revenue	450	55	12%
Total revenues	<u>\$ 257,490</u>	<u>\$ 55</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 347,114	\$ 43,902	13%
Expenditures	<u>\$ 347,114</u>	<u>\$ 43,902</u>	<u>13%</u>

Notes:

Stormwater fees are billed along with property taxes. As taxes are paid, so to generally 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 haven't occurred yet.

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

VII. LIBRARY BOARD FUND

A. Revenue			
1. Revenue	\$ 20	\$ 51	257%
Total revenues	<u>\$ 20</u>	<u>\$ 51</u>	<u>257%</u>
B. Expenditures			
1. All expenditures	\$ 730	\$ 266	36%
Expenditures	<u>\$ 730</u>	<u>\$ 266</u>	<u>0</u>

Notes:

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

"Revenues" do not include the anticipated drawdowns of fund balance, which would be 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	\$ 230,688	\$ -	0%
2. Miscellaneous revenue	7,500	462	6%
Total revenues	<u>\$ 238,188</u>	<u>\$ 462</u>	<u>0%</u>
B. Expenditures			
1. All expenditures	\$ 540,000	\$ -	0%
Expenditures	<u>\$ 540,000</u>	<u>\$ -</u>	<u>0%</u>

Notes:

No vehicle or modular equipment purchases have yet been made during this fiscal year. Also, the transfer from the General Fund has not yet occurred.

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