

Town of Clarkdale

2009–2010

Budget Update

Month Ending December 31, 2009

50% of Budget Year Complete

OUTLINE

- i. Streets Fund
- ii. Wastewater Fund
- iii. Sanitation Fund
- iv. Water Fund
- v. Cemetery Fund
- vi. General Fund

Streets Fund

Streets Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Local Revenue	\$ 326,642.43	\$ 114,163.75	34.95%	\$ 212,478.68
State Revenue	\$ 282,038.00	\$ 148,055.82	52.49%	\$ 133,982.18
Total Revenues	\$ 608,680.43	\$ 262,219.57	43.08%	\$ 346,460.86
Expenditure Summary				
HURF (Streets	\$ 596,380.00	\$ 190,949.49	32.02%	\$ 405,430.49
Clarkdale R&M	\$ 5,100.00	\$ -	0.00%	\$ 5,100.00
Cottonwood R&M	\$ 5,100.00	\$ -	0.00%	\$ 5,100.00
Fire District R&M	\$ 5,100.00	\$ -	0.00%	\$ 5,100.00
Total Expenditures	\$ 611,680.00	\$ 190,949.49	31.22%	\$ 420,730.49
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 71,270.08		

Wastewater Fund

Wastewater Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Wastewater Revenue	\$ 372,280.00	\$ 187,315.55	50.32%	\$ 184,964.45
Wastewater O&M	\$ 330,881.57	\$ 148,424.76	44.86%	\$ 182,456.81
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 38,890.79		

Sanitation Fund

Sanitation Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Sanitation Revenue	\$ 273,000.00	135,718.57	49.71%	\$ 137,281.43
Expenditure Summary				
Sanitation O&M	\$ 273,000.00	\$ 99,781.48	36.55%	\$ 173,218.52
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 35,937.09		

Water Fund

Water Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Water Revenue	\$ 1,272,767.52	\$ 580,881.89	45.64%	\$ 691,885.63
Expenditure Summary				
Water O&M	\$ 1,277,701.39	\$ 508,517.99	39.80%	\$ 769,183.40
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 72,363.90		

Cemetery Fund

Cemetery Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Cemetery Revenue	\$ 45,582.51	\$ 12,585.00	27.61%	\$ 32,997.51
Expenditure Summary				
Cemetery O&M	\$ 45,582.51	\$ 20,71.39	44.03%	\$ 25,511.12
TOTAL REVENUE OVER(UNDER) EXPENDITURES				
		\$ (7,486.39)		

General Fund

General Fund Revenue Summary

	<u>CURRENT BUDGET</u>	<u>YTD ACTUAL</u>	<u>% OF BUDGET</u>	<u>BUDGET BALANCE</u>
<u>Revenue Summary</u>				
Local Revenue	\$ 1,942,248.28	\$ 692,679.61	35.66%	\$ 1,249,568.67
County Revenue	\$ 232,767.25	\$ 118,915.10	51.09%	\$ 113,852.15
State Revenue	\$ 758,032.00	\$ 370,892.34	48.93%	\$ 387,139.66
Total Revenues	\$ 2,933,047.53	\$ 1,182,487.05	40.32%	\$ 1,750,560.48

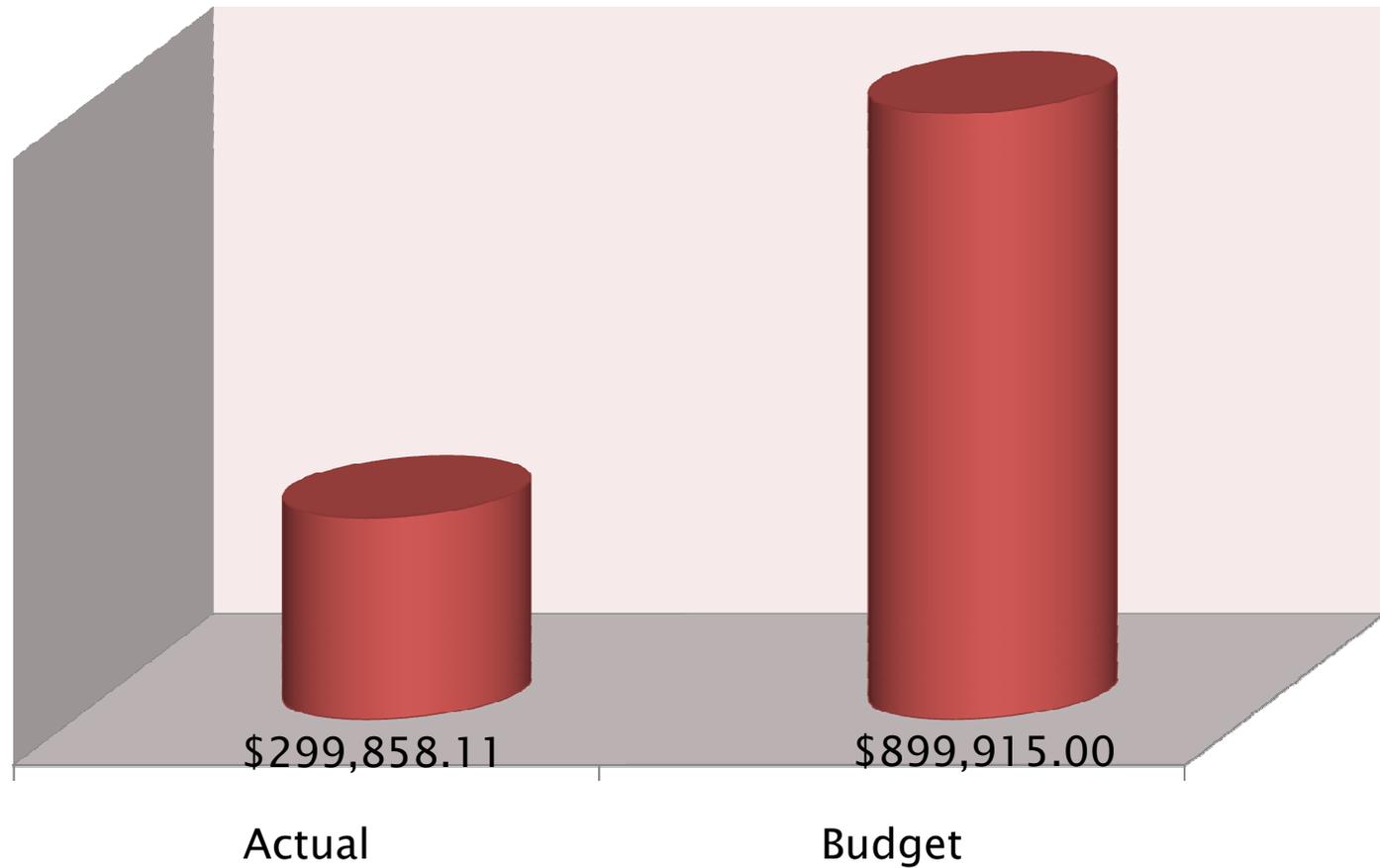
General Fund Expenditure Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>Expenditure Summary</u>				
Contingency	\$ 622,041.16	\$ 105,127.38	16.90%	\$ 516,913.78
Administration	\$ 327,637.92	\$ 146,228.79	44.63%	\$ 181,409.13
Town Clerk	\$ 114,250.97	\$ 47,152.77	41.27%	\$ 67,098.20
Town Wide	\$ 278,412.13	\$ 149,779.73	53.80%	\$ 128,632.40
Library	\$ 57,361.44	\$ 26,077.84	45.46%	\$ 31,283.60
Planning	\$ 260,593.19	\$ 113,202.92	43.44%	\$ 147,390.92
Community Services	\$ 78,578.98	\$ 35,717.77	45.45%	\$ 42,861.21
Parks & Recreation	\$ 46,516.06	\$ 20,367.86	43.79%	\$ 26,148.20
Pool	\$ 8,785.79	\$ 6,810.57	77.52%	\$ 1,975.22
Court	\$ 88,081.53	\$ 40,721.01	46.23%	\$ 47,360.52
Police	\$ 895,615.94	\$ 401,662.54	44.85%	\$ 493,953.40
Buildings	\$ 153,672.42	\$ 63,385.50	41.25%	\$ 90,286.92
Heritage Conservancy	\$ 1,500.00	\$ 6.78	0.45%	\$ 1,493.22
Total Expenditures	\$ 2,933,047.53	\$ 1,156,241.46	39.42%	\$ 1,776,806.07

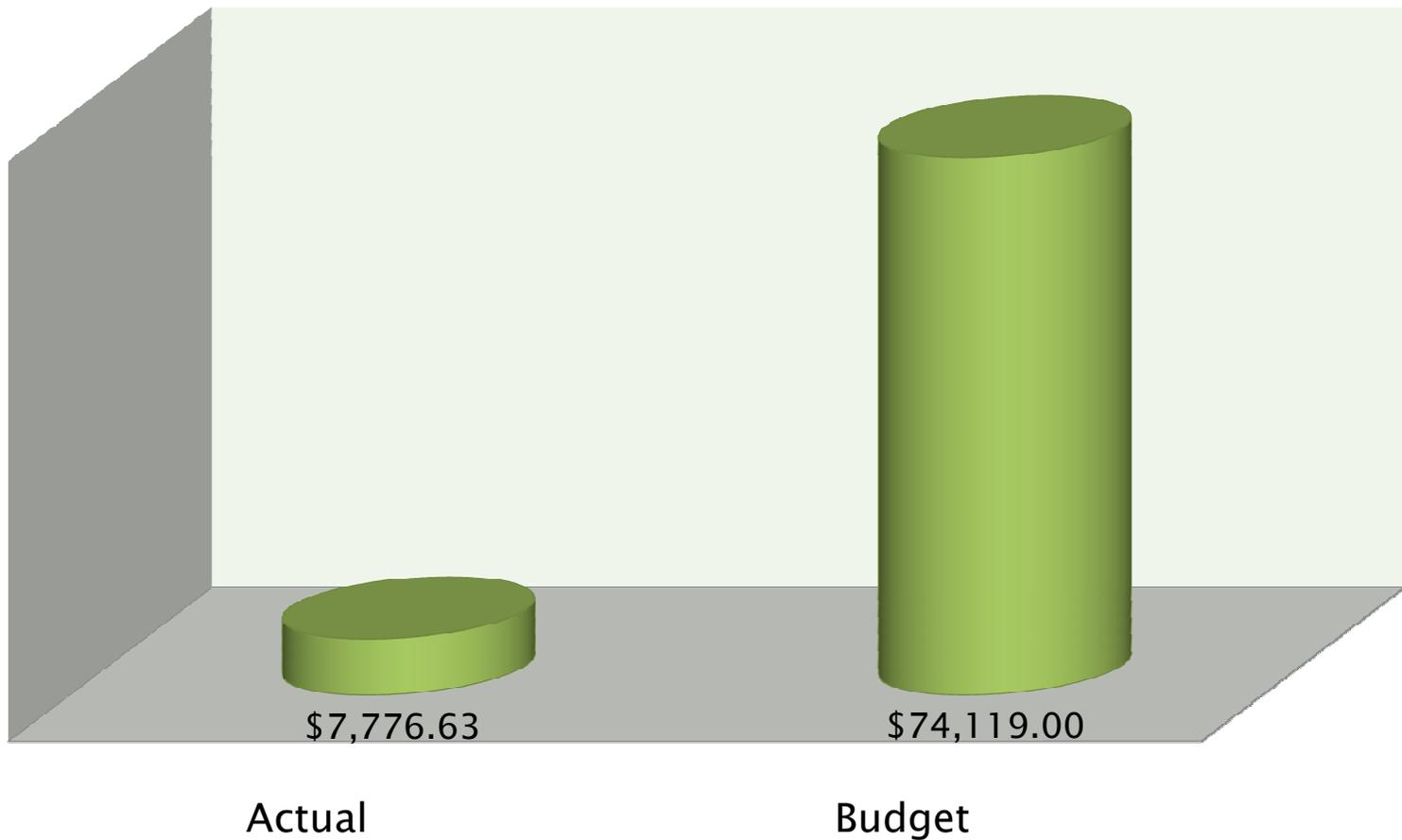
General Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Total Revenues	\$ 2,933,047.53	\$ 1,182,487.05	40.32%	\$ 1,750,560.48
Total Expenditures	\$ 2,933,047.53	\$ 1,156,241.46	39.42%	\$ 1,776,806.07
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 26,245.59		

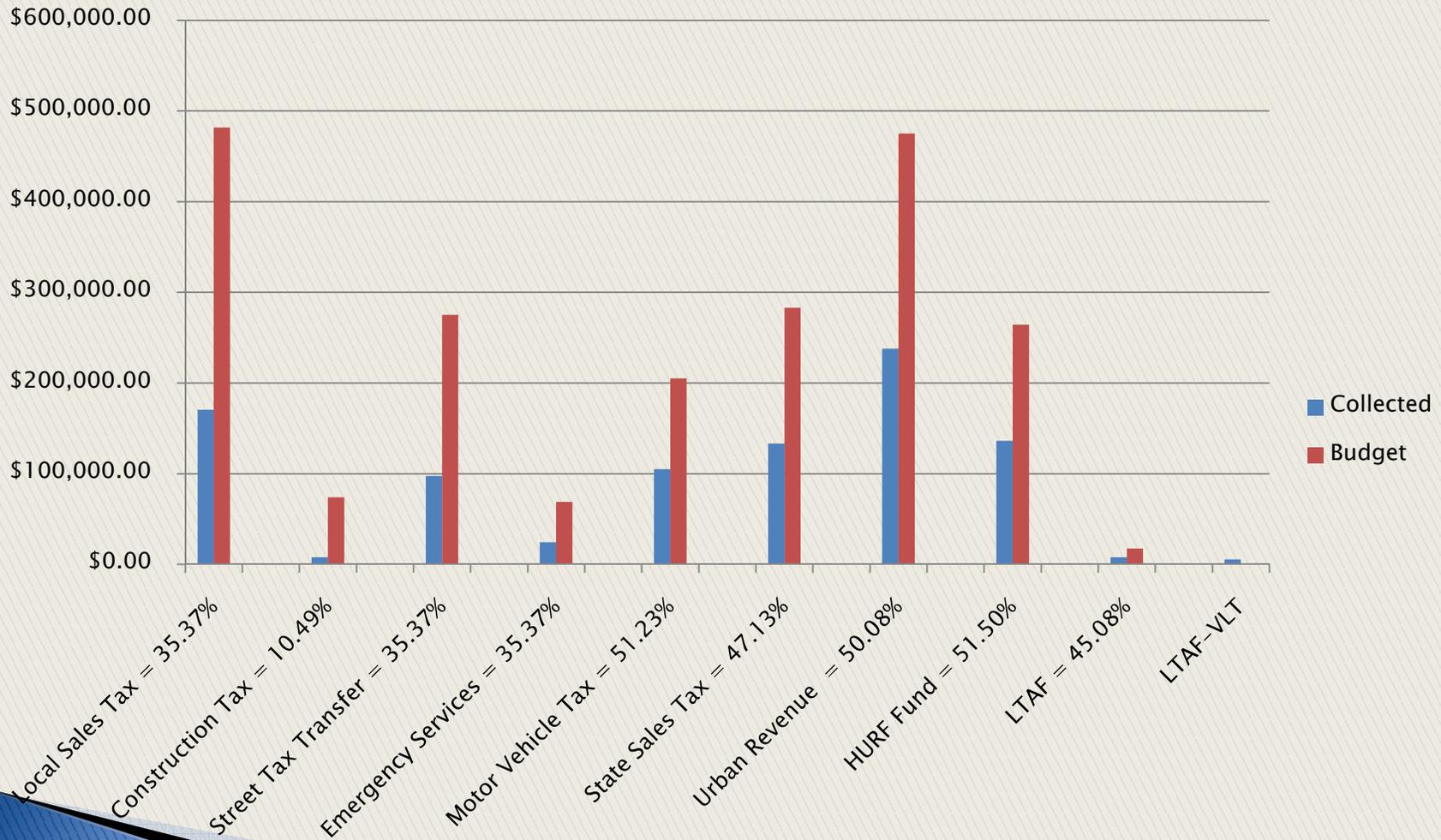
General Fund Sales Tax Actual vs. Budget at 33.29%



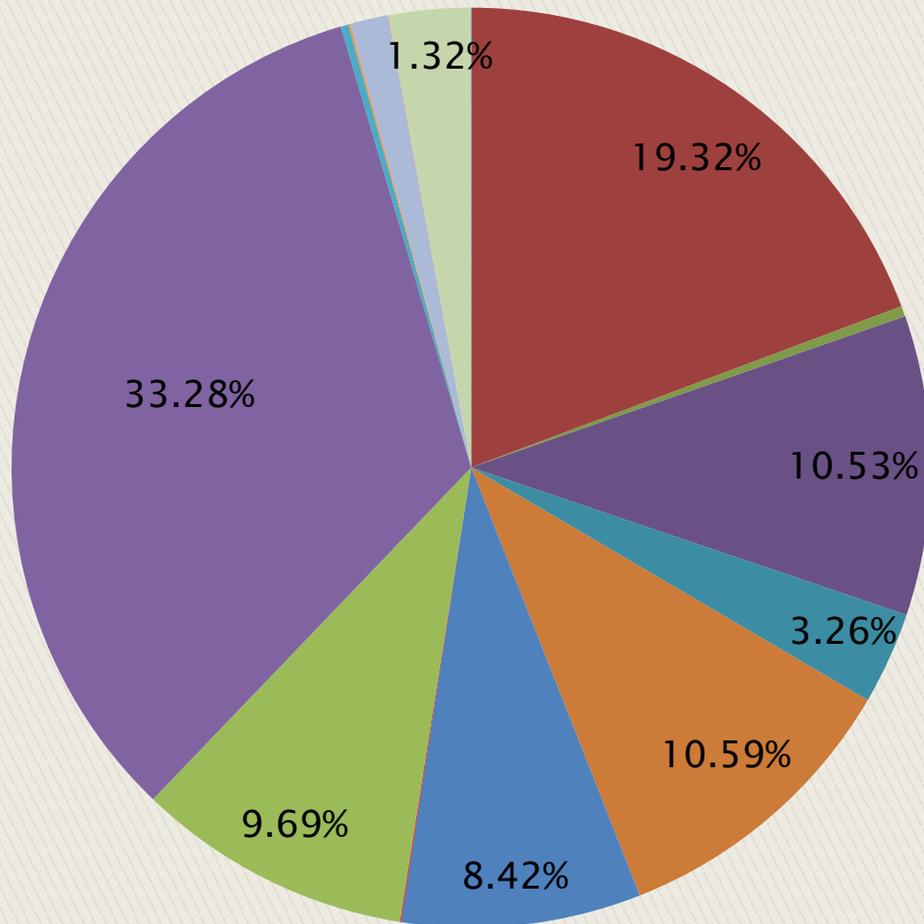
Construction Related Sales Tax Budget vs. Actual -10.49%



Tax Collection vs. Budget

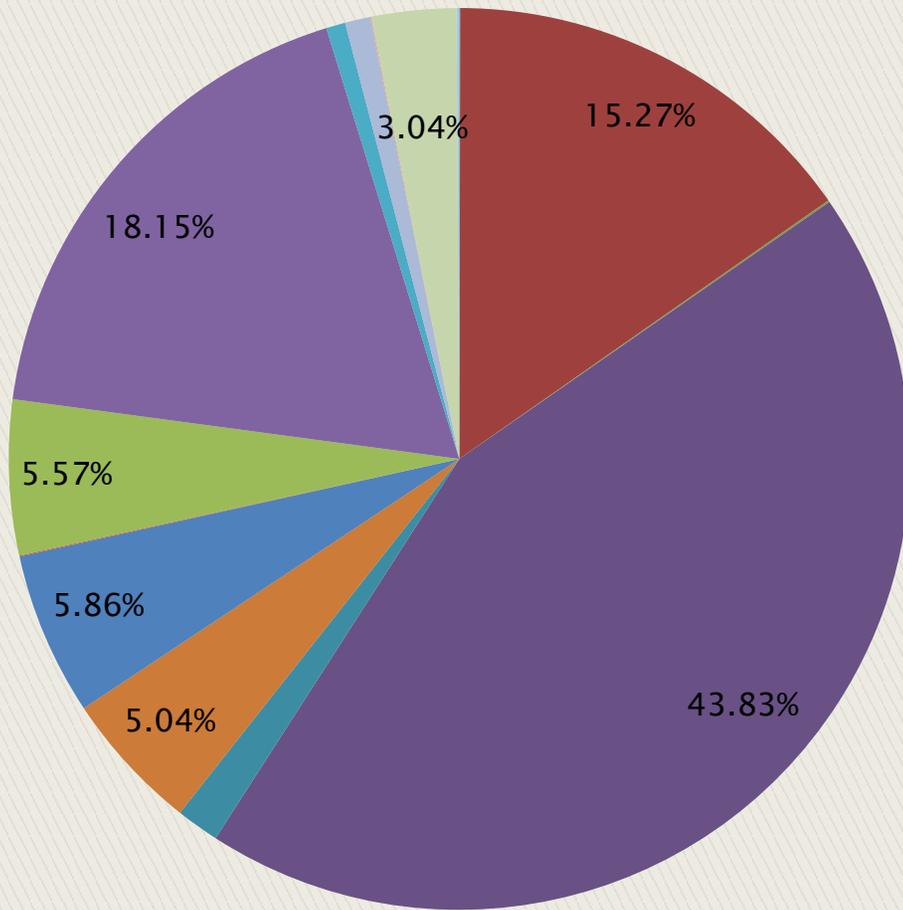


09/10 Local Sales Tax Breakdown



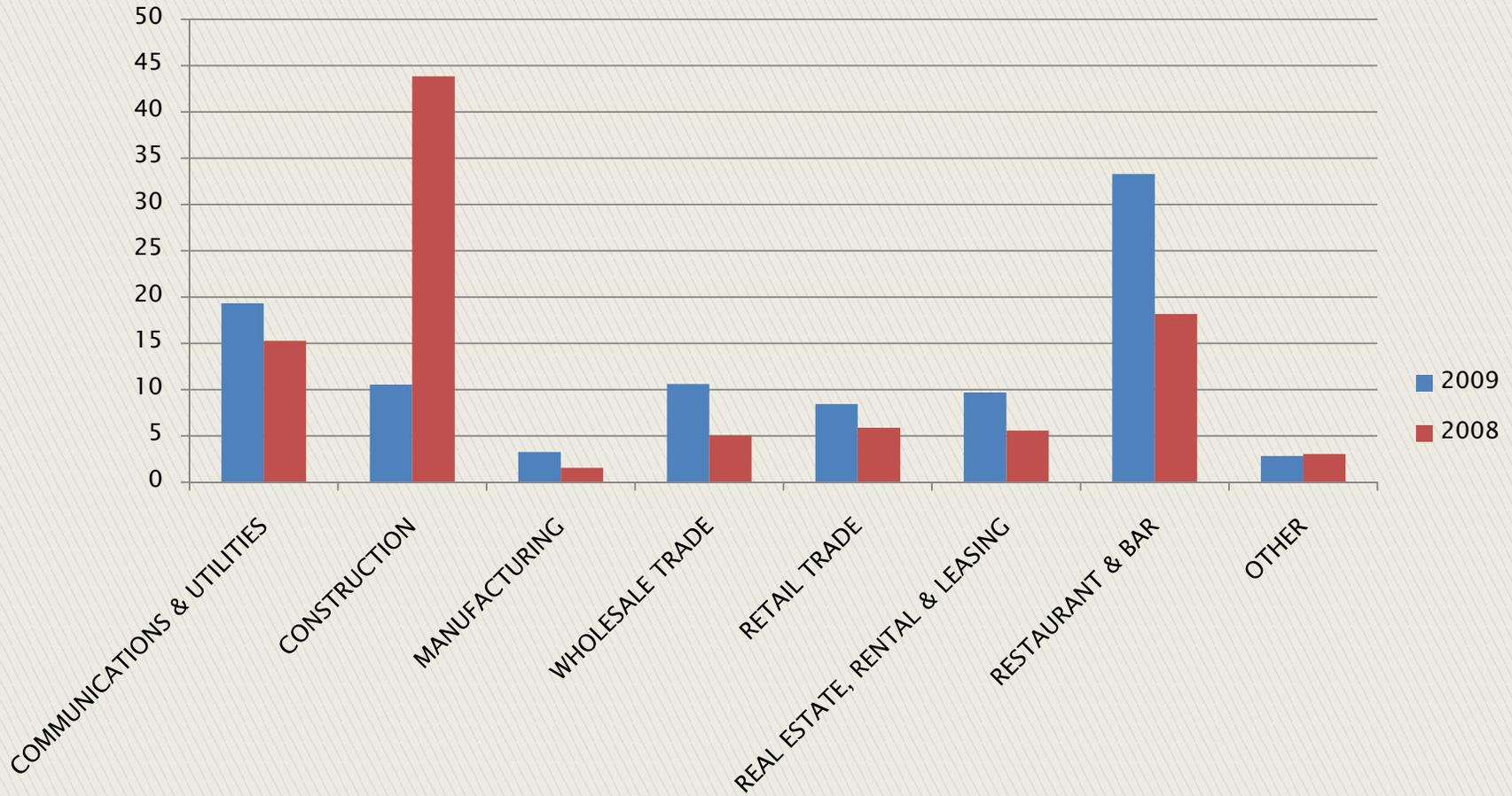
- MINING = 0%
- COMMUNICATIONS & UTILITIES = 19.31%
- TRANSPORTATION & WAREHOUSING = .36%
- CONSTRUCTION = 10.53%
- MANUFACTURING = 3.26%
- WHOLESALE TRADE = 10.58%
- RETAIL TRADE = 8.14%
- FINANCE & INSURANCE = .06%
- REAL ESTATE, RENTAL & LEASING = 9.69%
- RESTAURANT & BAR = 33.27%
- ACCOMMODATION = .27%
- PUBLIC ADMINISTRATION = .06%
- SERVICES = 1.32%
- ARTS & ENTERTAINMENT = .03%
- OTHER = 2.82%
- BRITS DISCOVERY AMOUNT = 0

08/09 Local Sales Tax Breakdown

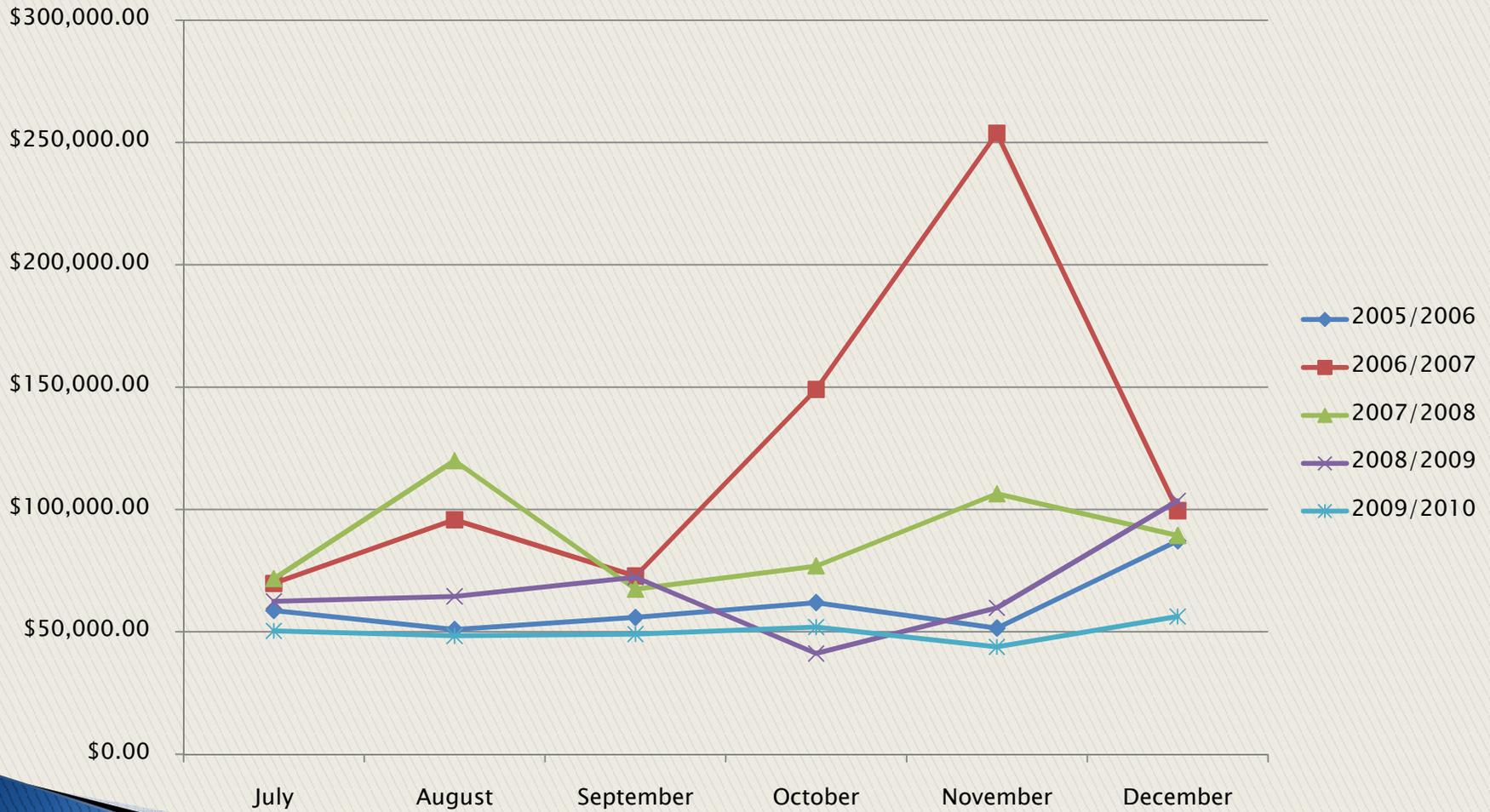


- MINING – .03%
- COMM & UTILITIES – 15.27%
- TRANSPORT & WAREHOUSE – .07%
- CONSTRUCTION – 43.83%
- MANUFACTURING – 1.55%
- WHOLESALE TRADE – 5.03%
- RETAIL TRADE – 5.85%
- FINANCE & INSURANCE – .04%
- R ESTATE, RENTAL & LEASE – 5.57%
- RESTAURANT & BAR – 18.14%
- ACCOMMODATION – .68%
- PUBLIC ADMINISTRATION
- SERVICES – .90%
- ARTS & ENTERTAINMENT – .04%
- OTHER – 3.04%
- BRITS DISCOVERY AMOUNT
- BRITS EFFICIENCY AMOUNT – -.10%

Comparison 08-09 Local Sales Tax



Five Year Local Sales Tax Comparison



Good News

- ▶ Motor Vehicle Licenses close but over budget by 1.23%
- ▶ Highway Urban Revenue Fund (HURF) close but over budget by 1.50%
- ▶ State Sales Tax currently close to budget with a 2.87% shortfall compared to the .89% at first quarter. Project a 5% shortfall by June 30th which is \$11,296 - Budgeted Conservatively
- ▶ LTAF Funds were not swept by State

Not so Good News

- Projected shortfall for Local Sales Tax is at 34% by June 30th which is \$303,326.
- Only 10.49% of the \$74,119 Construction Tax budgeted to fund the Capital Projects has been received. Projected collection is only \$18,530 which leaves a deficit of about \$56,000 in the Capital Project Fund.
- We do not have the surplus funds we hoped we would have in order to fund opening the pool.

Proposed Deficit Coverage

- ▶ School Resource Officer Grant was budgeted in General Fund
- ▶ Budgeted Contingency Funds
- ▶ Continue limiting non-essential expenditures
- ▶ Hold Street Transfer Tax in General Fund
- ▶ Use Sanitation Capital Funds to fund Capital Projects Fund

Continue to Monitor

- ✓ Local Sales Tax Actual vs. Budget
- ✓ State Shared Sales Tax
- ✓ Vehicle License Tax

QUESTIONS??