

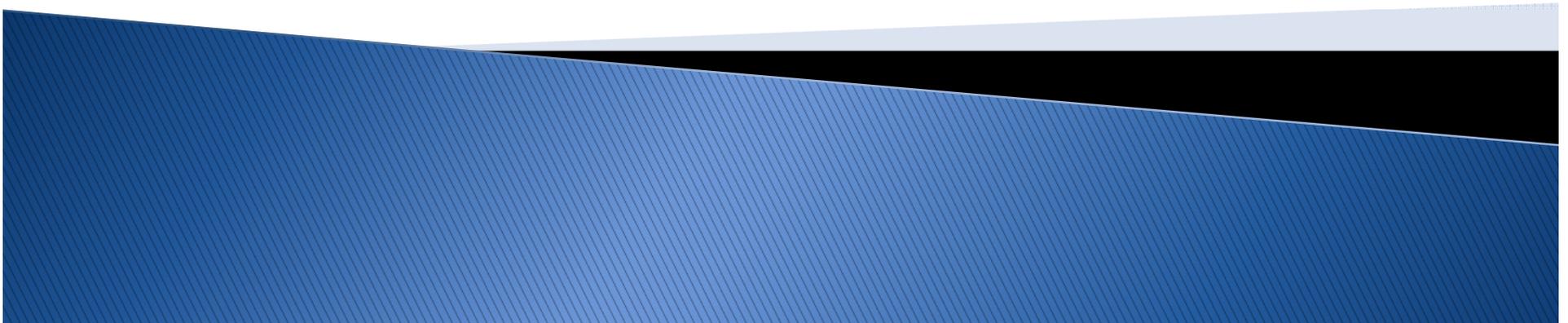
# Town of Clarkdale

2009–2010

Budget Update

Month Ending March 31, 2010

75% of Budget Year Complete



# OUTLINE

1. Streets Fund
  2. Wastewater Fund
  3. Sanitation Fund
  4. Water Fund
  5. Cemetery Fund
  6. General Fund
  7. Tax Comparisons
  8. Special Projects
  9. Good/Bad News
  10. Projections
  11. Planning
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# Streets Fund Summary

	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b>Revenue Summary</b>				
Local Revenue	\$ 326,642.43	\$ 183,015.18	56.03%	\$ 143,627.25
State Revenue	\$ 282,038.00	\$ 214,377.83	76.01%	\$ 67,660.17
<b>Total Revenues</b>	\$ 608,680.43	\$ 397,393.01	65.29%	\$ 211,287.42
<b>Expenditure Summary</b>				
HURF (Streets)	\$ 596,380.00	\$ 334,902.58	56.16%	\$ 261,478.15
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
<b>Total Expenditures</b>	\$ 611,680.00	\$ 334,902.28	54.75%	\$ 276,778.15
<b>TOTAL REVENUE OVER(UNDER) EXPENDITURES</b>		\$ 62,490.73		

# Wastewater Fund Summary

	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b>Wastewater Operations &amp; Maintenance</b>				
Revenues	\$ 280,260.00	\$ 228,957.04	81.69%	\$ 51,302.96
Expenditures	\$ 280,260.00	\$ 226,752.18	80.91%	\$ 53,507.82
<b>TOTAL REVENUE OVER(UNDER) EXPENDITURES</b>		\$ 2,204.86		



# Sanitation Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
<b>Revenue Summary</b>				
Sanitation Revenue	\$ 273,000.00	\$ 204,845.72	75.04%	\$ 68,154.28
<b>Expenditure Summary</b>				
Sanitation O&M	\$ 273,000.00	\$ 157,835.97	57.82%	\$ 115,164.03
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 47,009.75		



# Water Fund Summary

	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b>Water Operations &amp; Maintenance</b>				
Revenue	\$ 1,272,767.52	\$ 807,652.05	63.46%	\$ 465,115.47
Expenditures	\$ 1,277,701.39	\$ 796,480.51	62.34%	\$ 481,220.88
<b>TOTAL REVENUE OVER(UNDER) EXPENDITURES</b>		\$ 11,171.54		



# Cemetery Fund Summary

	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b>Cemetery Operations &amp; Maintenance</b>				
Revenue	\$ 45,582.51	\$ 21,276.94	46.68%	\$ 24,305.57
Expenditures	\$ 45,582.51	\$ 33,596.47	73.70%	\$ 11,986.04
<b>TOTAL REVENUE OVER(UNDER) EXPENDITURES</b>		\$ (12,319.53)		

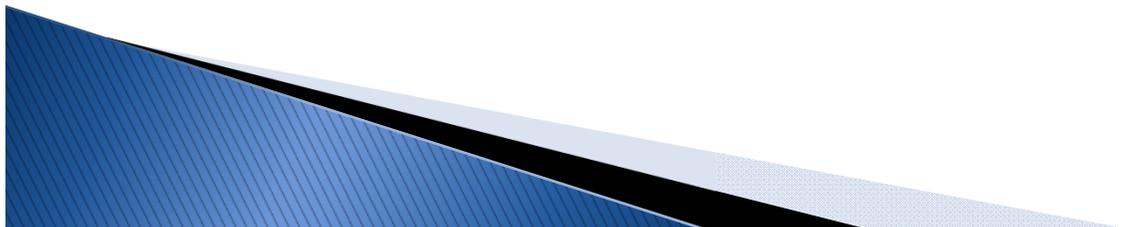


# General Fund Summary

	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b><u>Expenditure Summary</u></b>				
Contingency	\$ 622,041.16	\$ 155,473.93	24.99%	\$ 466,567.23
Administration	\$ 327,637.92	\$ 216,311.17	66.02%	\$ 111,326.75
Town Clerk	\$ 114,250.97	\$ 80,261.79	70.25%	\$ 33,989.18
Town Wide	\$ 278,412.13	\$ 217,674.11	78.18%	\$ 60,738.02
Library	\$ 57,361.44	\$ 38,857.59	67.74%	\$ 18,503.85
Planning	\$ 260,593.19	\$ 181,285.04	69.57%	\$ 79,308.15
Community Services	\$ 78,578.98	\$ 53,412.72	67.97%	\$ 25,166.26
Parks & Recreation	\$ 46,516.06	\$ 25,693.14	55.23%	\$ 20,822.92
Pool	\$ 8,785.79	\$ 7,926.48	90.22%	\$ 859.31
Court	\$ 88,081.53	\$ 63,782.77	72.41%	\$ 24,298.76
Police	\$ 895,615.94	\$ 579,161.33	64.67%	\$ 316,454.61
Buildings	\$ 153,672.42	\$ 99,248.19	64.58%	\$ 54,424.23
Heritage Conservancy	\$ 1,500.00	\$ 6.78	0.45%	\$ 1,493.22
<b>Total Expenditures</b>	<b>\$ 2,933,047.53</b>	<b>\$ 1,719,095.04</b>	<b>58.61%</b>	<b>\$ 1,213,952.49</b>

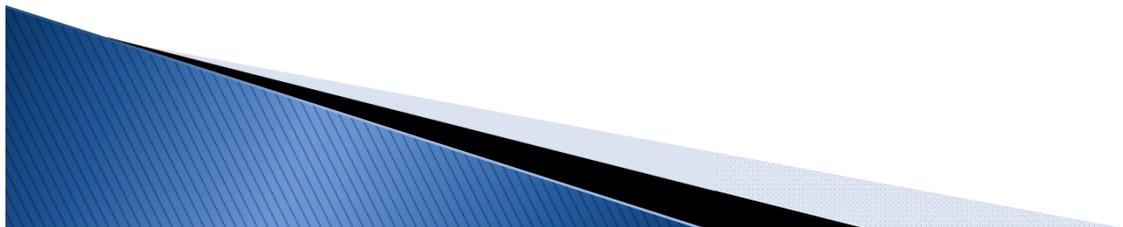
# General Fund Summary

	<u>CURRENT BUDGET</u>	<u>YTD ACTUAL</u>	<u>% OF BUDGET</u>	<u>BUDGET BALANCE</u>
<b><u>Revenue Summary</u></b>				
Local Revenue	\$ 1,942,248.28	\$ 979,913.80	50.45%	\$ 962,334.48
County Revenue	\$ 232,767.25	\$ 173,502.70	74.54%	\$ 59,264.55
State Revenue	\$ 758,032.00	\$ 559,217.07	73.77%	\$ 198,814.93
<b>Total Revenues</b>	<b>\$ 2,933,047.53</b>	<b>\$ 1,712,633.57</b>	<b>58.39%</b>	<b>\$ 1,220,413.96</b>

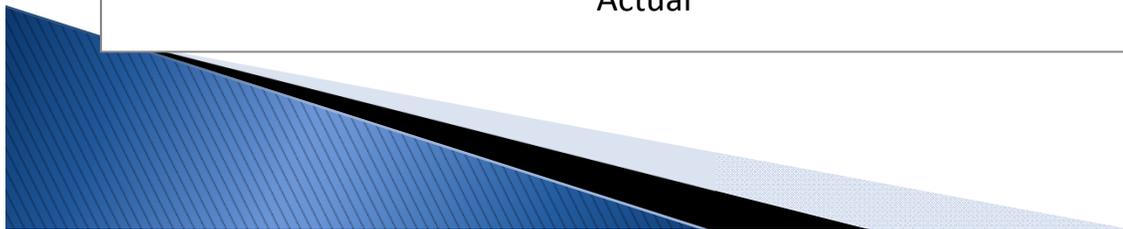
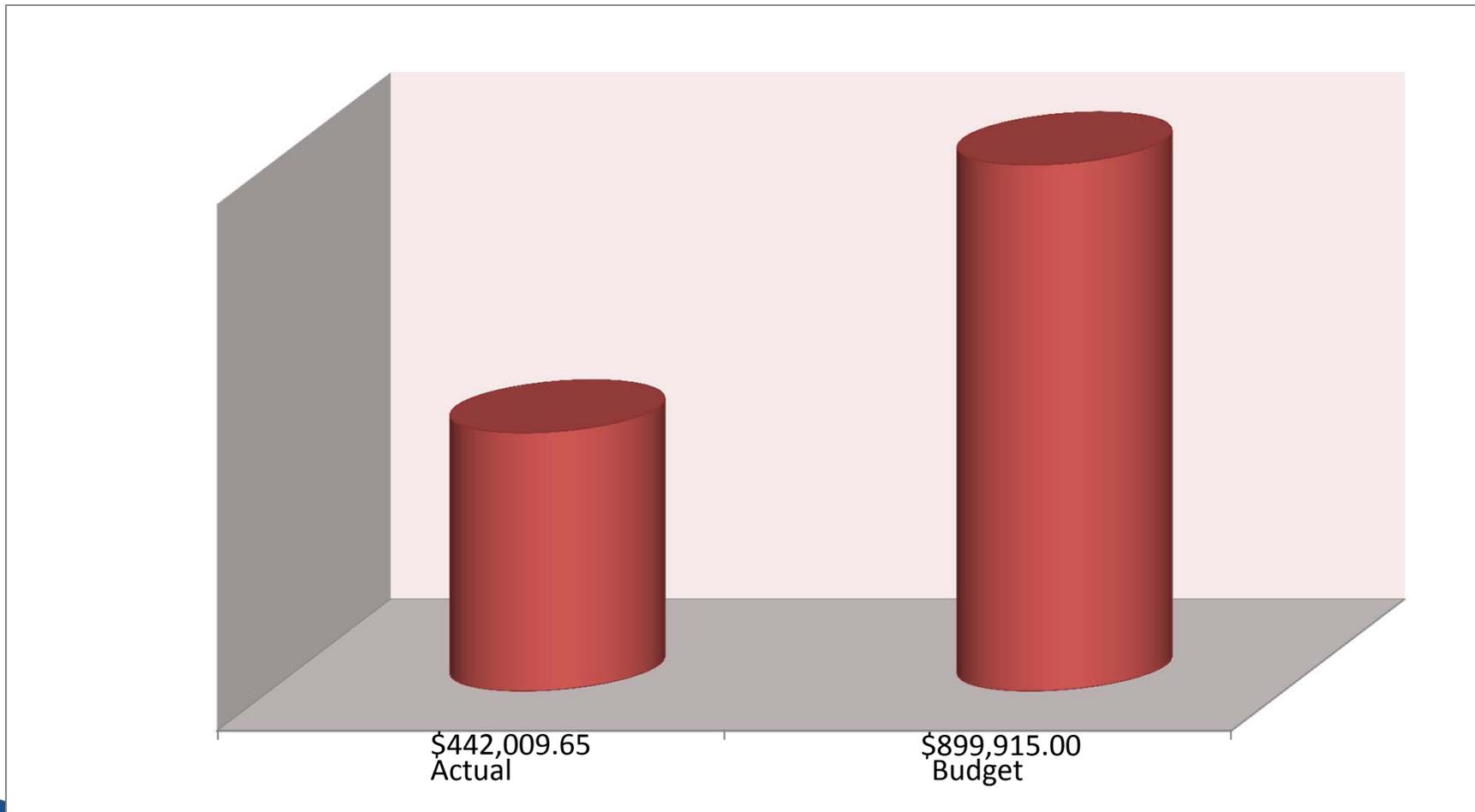


# General Fund Summary

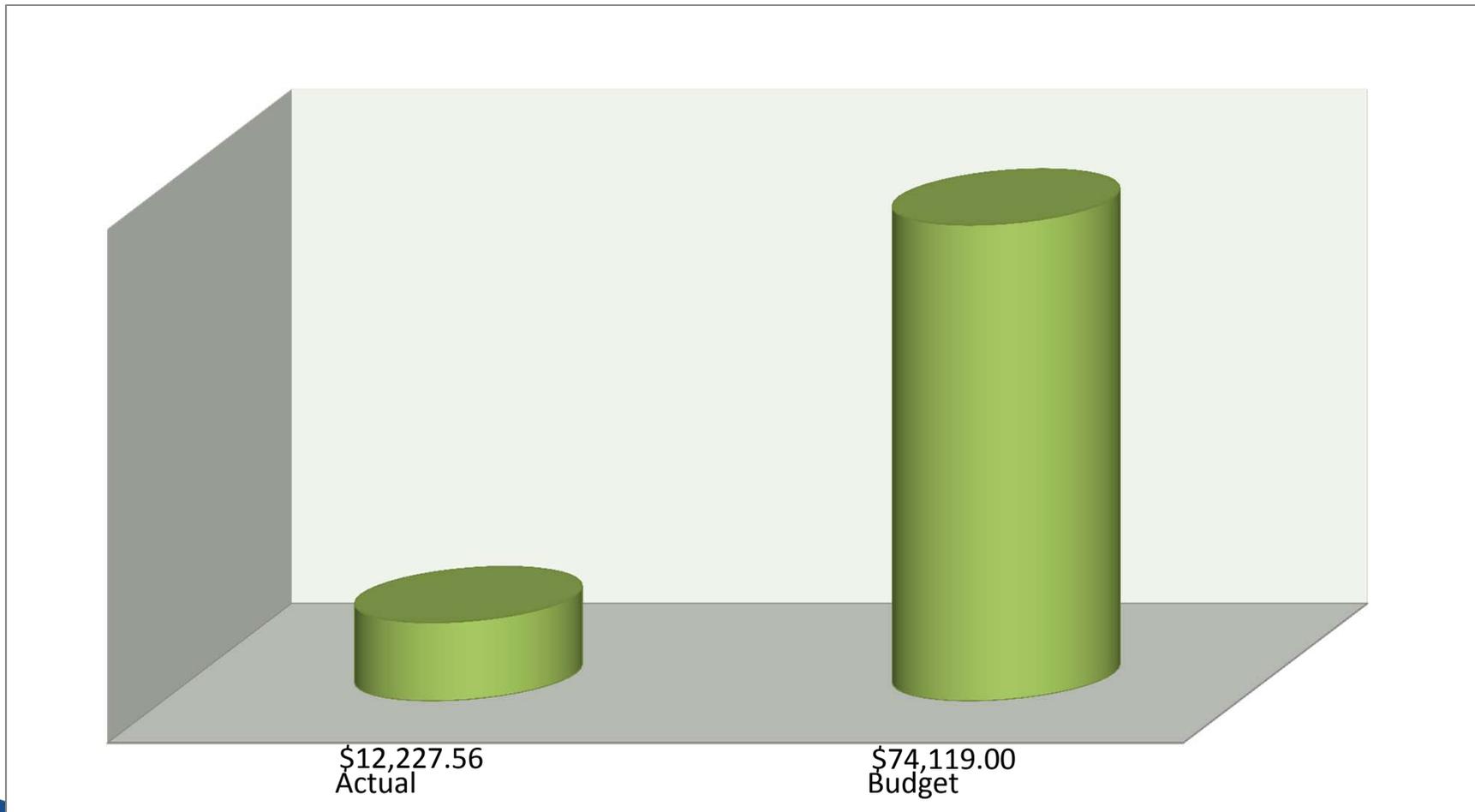
	<b>CURRENT BUDGET</b>	<b>YTD ACTUAL</b>	<b>% OF BUDGET</b>	<b>BUDGET BALANCE</b>
<b>Total Revenues</b>	\$ 2,933,047.53	\$ 1,712,633.57	58.39%	\$ 1,220,413.96
<b>Total Expenditures</b>	\$ 2,933,047.53	\$ 1,719,095.04	58.61%	\$ 1,213,952.49
<b>TOTAL REVENUE OVER(Under) EXPENDITURES</b>		\$ (6,461.47)		



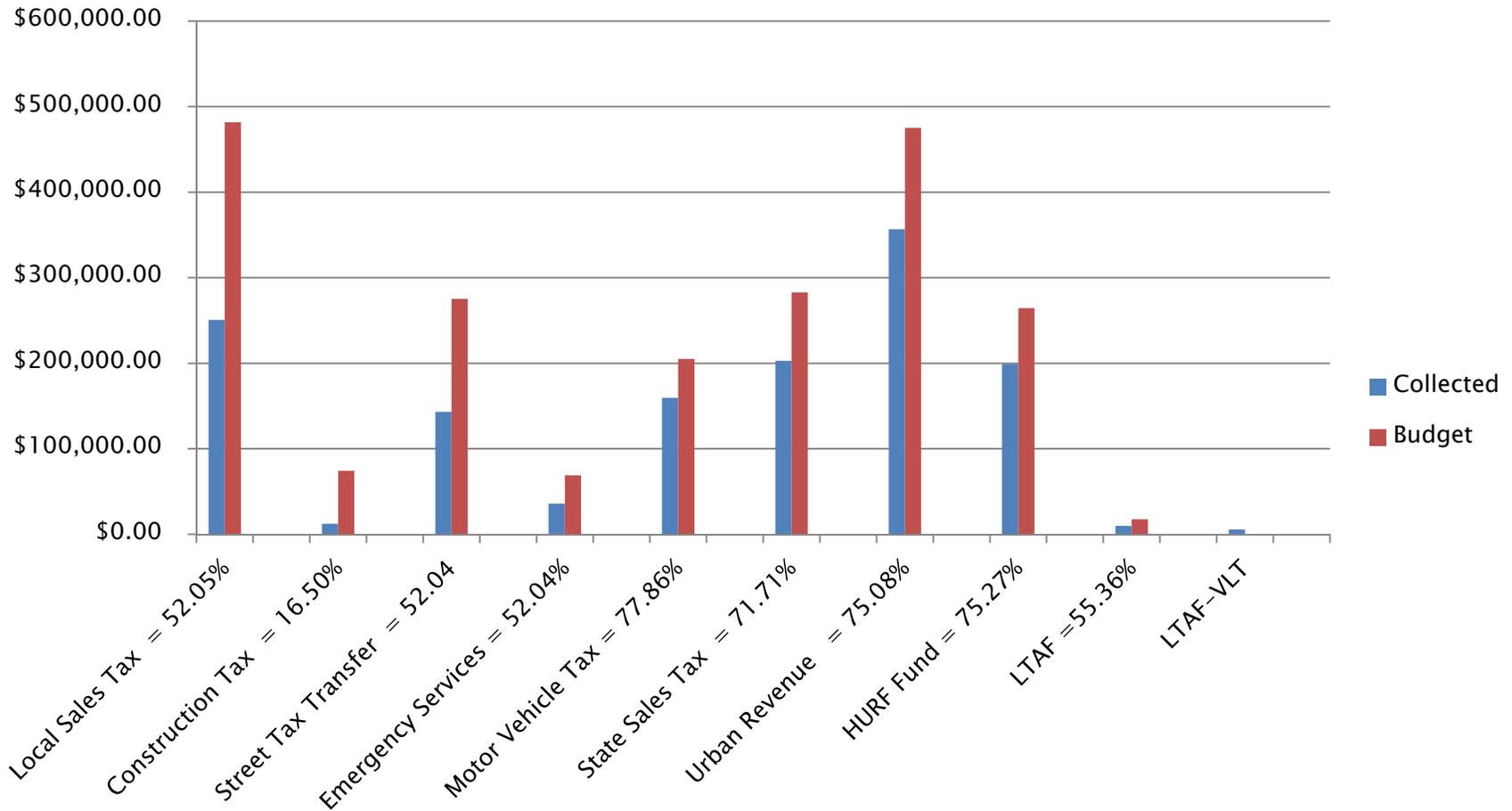
# General Fund Sales Tax Actual vs. Budget at 49.12%



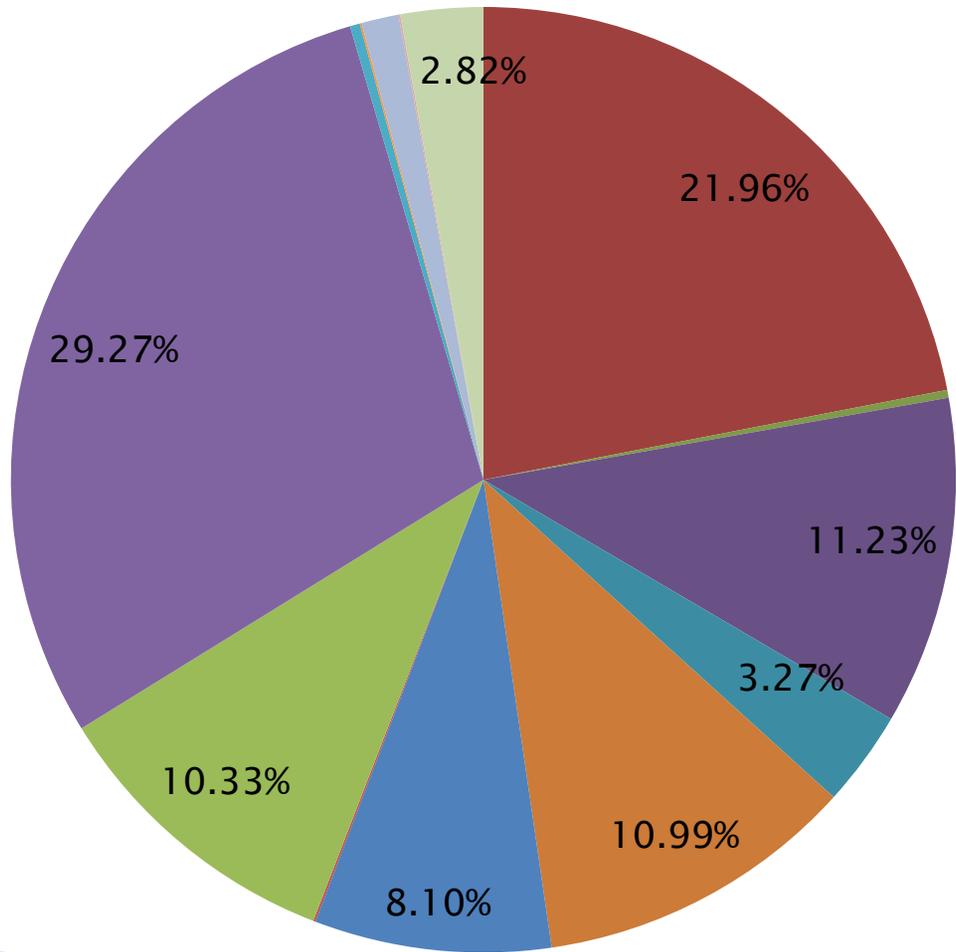
# Construction Related Sales Tax Budget vs. Actual at 16.50%



# Tax Collection vs. Budget



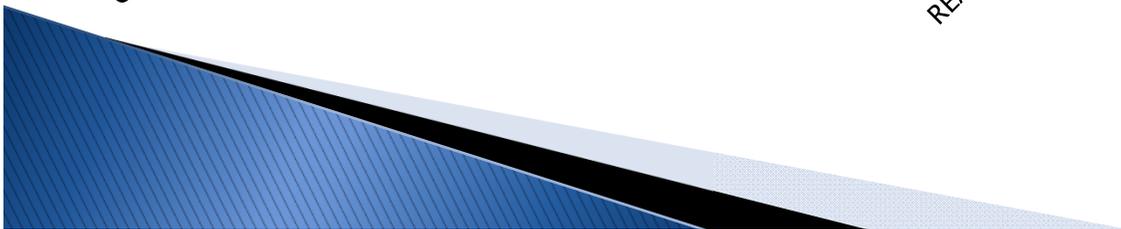
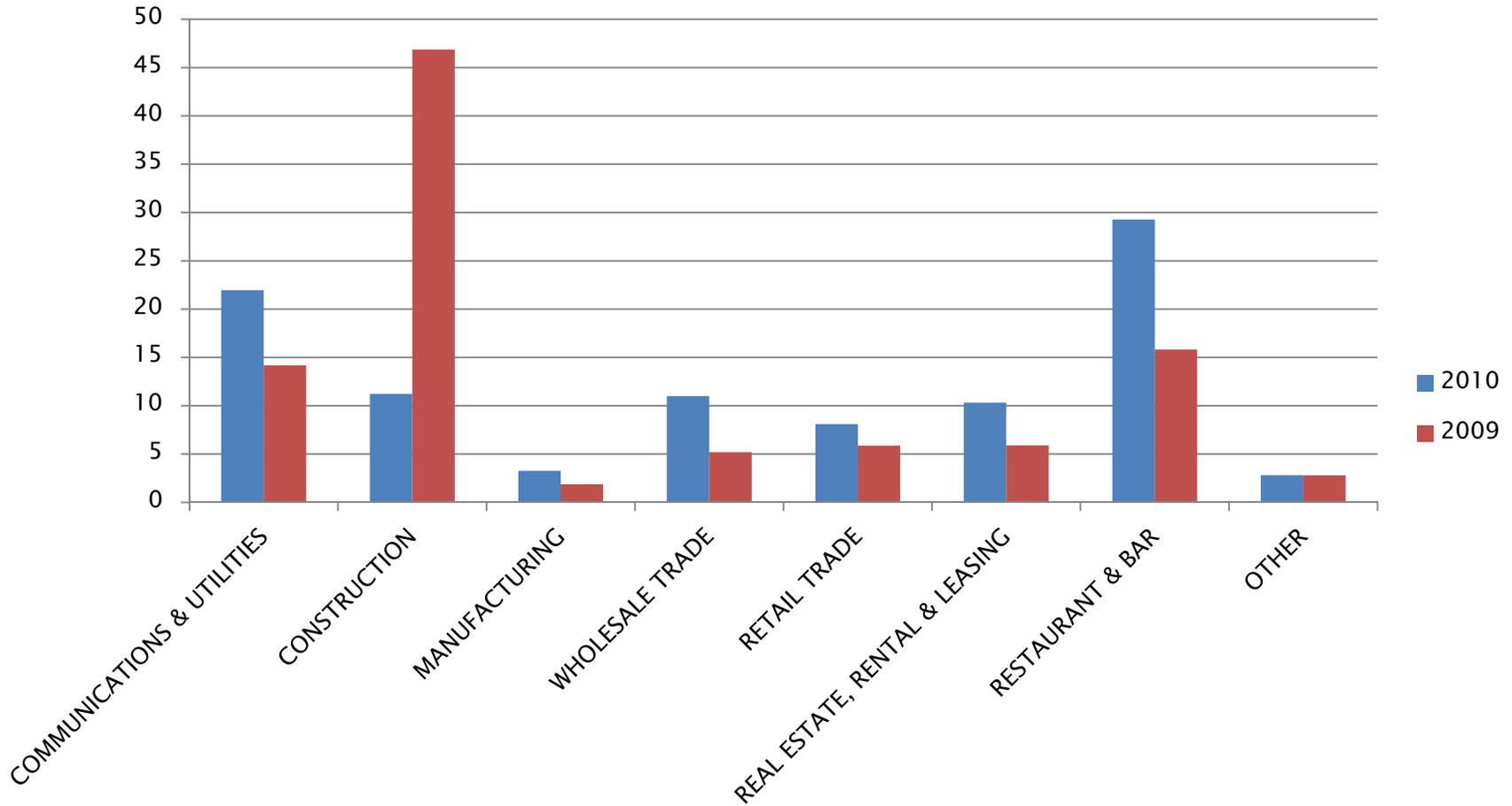
# 09-10 Local Sales Tax Breakdown



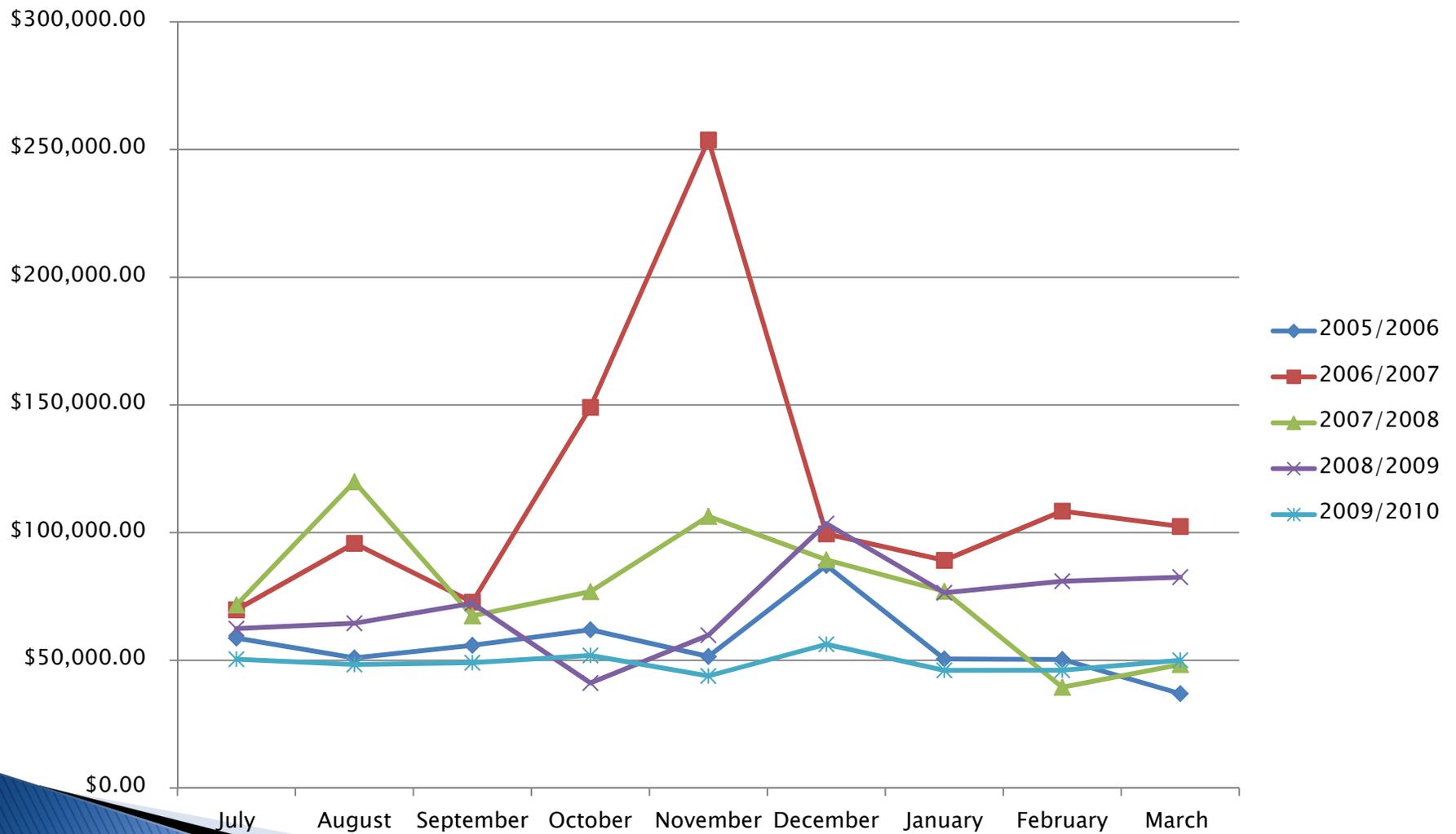
- MINING = 0%
- COMMUNICATIONS & UTILITIES = 21.96%
- TRANSPORTATION & WAREHOUSING = .27%
- CONSTRUCTION = 11.23%
- MANUFACTURING = 3.27%
- WHOLESALE TRADE = 10.99%
- RETAIL TRADE = 8.10%
- FINANCE & INSURANCE = .08%
- REAL ESTATE, RENTAL & LEASING = 10.33%
- RESTAURANT & BAR = 29.27%
- ACCOMMODATION = .34%
- PUBLIC ADMINISTRATION = .07%
- SERVICES = 1.27%
- ARTS & ENTERTAINMENT = .06%
- OTHER = 2.82%



# Comparison 09-10 Local Sales Tax



# Five Year Local Sales Tax Comparison



# Special Projects

- ▶ Yavapai County Flood Control Funds – \$160,000
  - \$26,093 Wages
  - \$12,000 Administration Fees
  - \$17,280 Equipment Rental Fees paid to Streets Fund
  - \$15,320 Project Costs
  - \$70,693 Total Expenditures
  
- Remaining Projects include
  - Old Jerome/Rodgers Place & Sky Drive = \$2,400
  - Low Water crossing on Deborah Drive = \$45,000
  - Broadway Road riprap = \$1,250



# Special Projects

- ▶ FEMA – Flooding Event

- \$ 9,325 Wages
- \$ 5,300 Project Costs
- \$14,625 Total

➤ Has not been approved for reimbursement as of now.  
If FEMA reimbursement costs are not approved, we will need to absorb expenses throughout the funds.



# Special Projects

- ▶ Mountain Gate Funds – \$150,000
  - \$33,040 Used last fiscal year
  - \$ 8,800 Wages
  - \$ 3,324 Reimbursement to General Fund
  - \$ 266 Equipment Rental fees to Streets Fund
  - \$ 800 Project Costs
  - \$46,230 Total
  
- Remaining projects include:
  - Guard Rails, Handrails, Emergency Gate = \$23,500
  - Broken curb, gutters, sidewalks



# Good News

- ▶ Motor Vehicle Licenses close but over budget by 2.86%
- ▶ Highway Urban Revenue Fund (HURF) close but over budget by .08%
- ▶ State Sales Tax currently close to budget with a 3.29% shortfall compared to the 2.87% at second quarter. Project a 5% shortfall by June 30<sup>th</sup> which is \$11,296
- ▶ LTAF Funds were not swept by State but have not received for 2 months. 19.64% shortfall



# Not so Good News

- Project a shortfall for Local Sales Tax at 34% by June 30<sup>th</sup> which is \$303,326. Now 22.95%
- Only 16.50% of the \$74,119 Construction Tax budgeted to fund the Capital Projects has been received. Projected collection is only \$18,530 which leaves a shortfall in the Capital Project Fund.



# Year End Projections

- **General Fund projected (\$34,500)**
  - With full Street Tax Transfer of \$192,686
  - With carryover of \$36,000 for Emergency Vehicle Tax
- **Street Fund projected \$42,600**
  - With full Street Tax Transfer of \$192,686
  - Beginning fund balance correction (\$41,405)
- **Capital Projects projected (\$168,800)**
  - Shortfall in collection of Construction Tax (\$56,000)
  - Beginning fund balance correction (\$112,800)



# Year End Projections

- ▶ Wastewater Operations Fund projected (\$33,000)
- ▶ Sanitation Fund projected \$33,400
- ▶ Cemetery Fund projected (\$14,000)
- ▶ Water Operations Fund projected \$66,000
  - Cautious budgeting for first year operations



# Shortfall Planning

- ▶ Eliminated two General Fund positions
- ▶ One retirement in Police Department (GF)
- ▶ Use School Resource Officer wages and contingency funds budgeted in General Fund
- ▶ Continue limiting non-essential expenditures
- ▶ Hold a portion of Street Transfer Tax in GF
- ▶ Use Sanitation Capital Funds to fund Capital Projects Fund shortfall
- ▶ Use Perpetual Care funds for cemetery operations



# Continue to Monitor

- ✓ Local Sales Tax Actual vs. Budget
- ✓ State Shared Sales Tax
- ✓ Local Transportation Assistant Fund (LTAF)
- ✓ FEMA Reimbursement



QUESTIONS??

