



Staff Report

Agenda Item: **FISCAL YEAR 2010-2011 BUDGET UPDATE** – A worksession to discuss the second quarter of the 2010-2011 FY budget.

Staff Contact: Kathy Bainbridge, Finance Director

Meeting Date: February 8, 2011

Background:

This budget update is designed to provide the Town Council with an overview of the current budget position, discuss current budget and revenue projections, and talk about key areas in the Town's short term economic outlook.

Recommendation: This item is scheduled as a worksession only, and no official action is necessary from the council.

Town of Clarkdale

2010-2011
Budget Update
Month Ending December 31, 2010

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 Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Local Revenue	\$ 69,142.43	\$ 22,018.38	31.84%	\$ 47,124.05
State Revenue	\$ 264,500.00	\$ 133,744.52	50.57%	\$ 130,755.48
Total Revenues	\$ 333,642.43	\$ 155,762.90	46.69%	\$ 177,879.53
Expenditure Summary				
Salaries & Benefits	\$ 114,845.32	\$ 76,593.98	66.69%	\$ 38,251.34
Street Improvements	\$ 39,444.54	\$ 3,199.95	8.11%	\$ 36,244.59
Equipment Purchase	\$ 38,100.00	\$ 20,398.32	53.54%	\$ 17,701.68
General	\$ 141,252.57	\$ 56,960.94	40.33%	\$ 84,291.63
Total Expenditures	\$ 333,642.43	\$ 157,153.19	47.10%	\$ 176,489.24
TOTAL REVENUE OVER(UNDER)				
EXPENDITURES		\$ -1,390.29		

Wastewater Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Wastewater Revenue	\$ 347,236.45	\$ 139,110.52	40.06%	\$ 208,125.93
Wastewater O&M	\$ 347,236.45	\$ 174,340.60	50.21%	\$ 172,895.85
TOTAL REVENUE OVER(UNDER)				
EXPENDITURES		\$ 35,230.08		

Sanitation Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Sanitation Revenue	\$ 274,000.00	\$ 138,438.01	50.52%	\$ 135,561.99
Expenditure Summary				
Sanitation O&M	\$ 256,608.76	\$ 103,114.45	40.18%	\$ 153,494.31
TOTAL REVENUE OVER(UNDER) EXPENDITURES				
		\$ 35,323.56		

Water Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Water Revenue	\$ 1,329,218.90	\$ 671,168.72	50.49%	\$ 658,050.18
Expenditure Summary				
Water O&M	\$ 1,329,218.90	\$ 566,321.42	42.61%	\$ 762,897.48
TOTAL REVENUE OVER(UNDER) EXPENDITURES				
		\$ 104,847.30		

Cemetery Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Cemetery Revenue	\$ 37,640.66	\$ 30,810.12	81.85%	\$ 6,830.54
Expenditure Summary				
Cemetery O&M	\$ 37,640.66	\$ 23,859.68	63.39%	\$ 13,780.98
TOTAL REVENUE OVER(UNDER) EXPENDITURES				
		\$ 6,950.44		

General Fund Revenue

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Local Revenue	\$ 1,619,900.04	\$ 753,226.50	46.50%	\$ 866,673.54
County Revenue	\$ 227,767.25	\$ 116,564.21	51.18%	\$ 111,203.04
State Revenue	\$ 570,112.00	\$ 311,553.54	54.65%	\$ 258,558.46
Total Revenues	\$ 2,417,779.29	\$ 1,181,344.25	48.86%	\$ 1,236,435.04

General Fund Expenditures

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Expenditure Summary				
Contingency	\$ 197,409.12	\$ 69,795.20	35.36%	\$ 127,613.92
Administration	\$ 323,573.95	\$ 150,995.78	46.66%	\$ 172,578.17
Town Clerk	\$ 68,512.78	\$ 28,885.55	42.16%	\$ 39,627.23
Town Wide	\$ 309,903.47	\$ 137,549.36	44.38%	\$ 172,354.11
Library	\$ 57,784.76	\$ 25,248.08	43.69%	\$ 32,536.68
Community Develop	\$ 218,311.61	\$ 98,282.90	45.02%	\$ 120,028.71
Community Services	\$ 78,463.20	\$ 42,285.11	53.89%	\$ 36,178.09
Parks & Recreation	\$ 17,655.60	\$ 2,394.83	13.56%	\$ 15,260.77
Pool	\$ 6,450.00	\$ 6,430.16	99.69%	\$ 19.84
Court	\$ 88,299.59	\$ 36,526.85	41.37%	\$ 51,772.74
Police	\$ 711,877.73	\$ 356,215.98	50.04%	\$ 355,661.75
Public Works	\$ 339,537.74	\$ 152,094.91	44.79%	\$ 187,442.83
Heritage Conservancy	\$ 0.00	\$ 0.00	0.00%	\$ 0.00
Total Expenditures	\$ 2,417,779.55	\$ 1,106,704.71	45.77%	\$ 1,311,074.84

General Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Total Revenues	\$ 2,417,779.29	\$ 1,181,344.25	48.86%	\$ 1,236,435.04
Total Expenditures	\$ 2,417,779.55	\$ 1,106,704.71	45.77%	\$ 1,311,074.84
TOTAL REVENUE OVER(UNDER) EXPENDITURES		\$ 74,639.54		

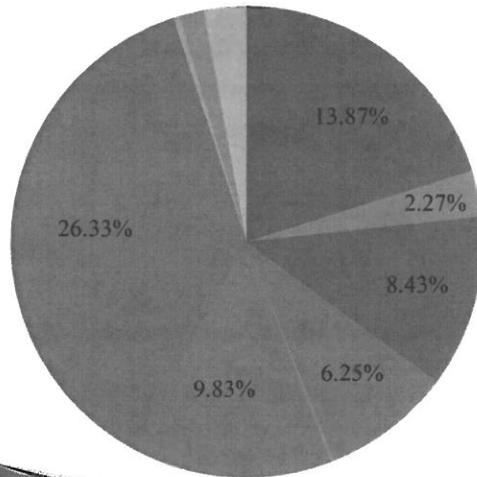
Grants & Projects

	Revenue	Expenses	Wages	
Library Remodel	\$ 41,042.00	\$ 41,042.00	\$7,006.00	Multi-Year
Early Literacy	\$ 4,941.23	\$ 4,941.23		
Park N Ride	\$ 30,000.00	\$ 30,000.00	\$8,791.00	
Geothermal	\$ 67,347.00	\$ 67,347.00		
Yavapai Flood	\$ 100,000.00	\$ 21,545.00	\$11,633.00	
DUI Task Force	\$ 7,855.00	\$ 0	0	
Police Car	\$ 35,000.00	\$ 0	0	
RICO	\$ 77,000.00	\$ 23,821.00	\$1,239.00	Multi-Year
Bullet Proof Vest	\$ 1,426.00	\$ 1,426.00		
Walton Family	\$ 475,651.00	\$ 31,492.00	\$16,998.00	
Mountain Gate Arch	\$ 150,572.00	\$ 80,638.00	\$38,266.00	Multi-Year
Mountain Gate Safeguard	\$ 750,000.00	\$ 5,197.00	\$164.00	
Lower Clarkdale Water	\$ 2,763,377.80	\$ 809,541.00	\$1,280.00	Multi-Year

Good News

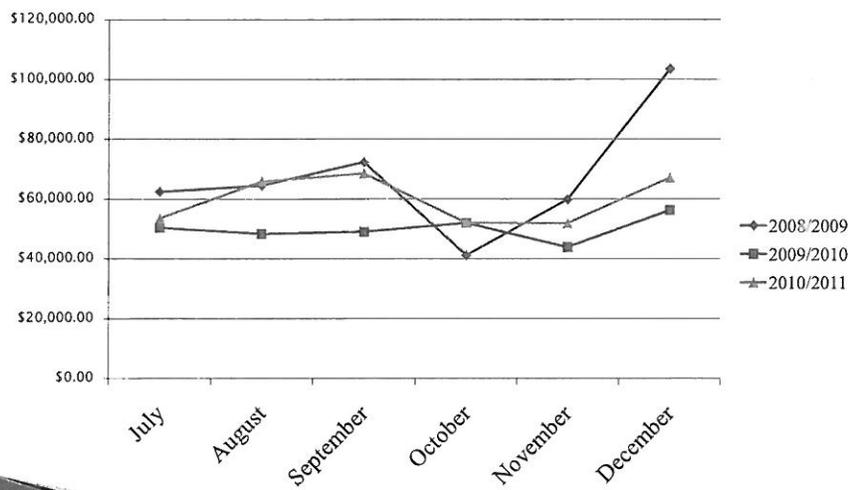
	Budget	Actual	Percentage
Local Sales Tax	\$303,500.00	\$201,970.01	66.55%
Construction Tax	\$16,511.00	\$11,970.96	72.50%
PW/Streets Tax	\$172,200.00	\$115,386.71	67.01%
Emergency Services Tax	\$42,945.00	\$28,838.01	67.15%
Motor Vehicle Tax	\$200,000.00	\$101,986.71	50.99%
State Sales Tax	\$245,000.00	\$132,461.21	54.07%
Urban Revenue	\$325,112.00	\$179,092.33	55.09%
HURF Funds	\$264,500.00	\$133,744.52	50.57%

Local Sales Tax Collections



- TRANSPORTATION & WAREHOUSING = .46%
- CONSTRUCTION = 13.87%
- MANUFACTURING = 2.27%
- WHOLESALE TRADE = 8.43%
- RETAIL TRADE = 6.25%
- FINANCE & INSURANCE = .20%
- REAL ESTATE, RENTAL & LEASING = 9.83%
- RESTAURANT & BAR = 26.33%
- ACCOMMODATION = .32%
- PUBLIC ADMINISTRATION = .01%
- SERVICES = 1.16%
- ARTS & ENTERTAINMENT = .09%
- OTHER = 2.03%

Local Sales Tax Comparison



Continue to Monitor

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

QUESTIONS??