Staff Report

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

Staff Contact: Kathy Bainbridge, Finance Director

Meeting Date: October 26, 2010

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 September 30, 2010

25% of Budget Year Complete

Streets Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Local Revenue	$ 69,142.43	$ .87	00.00%	$ 69,141.56
State Revenue	$ 264,500.00	$ 69,320.27	20.78%	$ 195,179.73
Total Revenues	$ 333,642.43	$ 69,321.14	20.78%	$ 264,321.29
Expenditure Summary				
HURF (Streets	$ 333,642.43	$ 75,957.20	22.77%	$ 275,685.23
Clarkdale R&M	$ 0.00	$ -	0.00%	$ 0.00
Cottonwood R&M	$ 0.00	$ -	0.00%	$ 0.00
Fire District R&M	$ 0.00	$ -	0.00%	$ 0.00
Total Expenditures	$ 333,642.43	$ 75,957.20	22.77%	$ 275,685.23
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ -6,636.06		

Wastewater Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Wastewater Revenue	$ 347,236.45	$ 80,018.03	23.04%	$ 267,218.42
Wastewater O&M	$ 347,236.45	$ 64,145.63	18.47%	$ 283,090.82
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ 15,872.40		

Sanitation Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Sanitation Revenue	$ 274,000.00	$ 68,956.67	25.17%	$ 205,043.33
Expenditure Summary				
Sanitation O&M	$ 256,608.76	$ 42,032.12	16.38%	$ 214,576.64
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ 26,924.55		

Water Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Water Revenue	$ 1,329,218.90	$ 366,145.81	27.55%	$ 963,073.09
Expenditure Summary				
Water O&M	$ 1,329,218.90	$ 254,400.79	19.14%	$ 1,074,818.11
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ 111,745.02		

Cemetery Fund Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Cemetery Revenue	$ 37,640.66	$ 8,530.00	22.66%	$ 29,110.66
Expenditure Summary				
Cemetery O&M	$ 37,640.66	$ 10,347.91	27.49%	$ 27,292.75
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ (1,817.91)		

General Fund Revenue

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
Local Revenue	$ 1,619,900.04	$ 290,626.79	17.94%	$ 1,329,273.25
County Revenue	$ 227,767.25	$ 53,060.29	23.30%	$ 174,706.96
State Revenue	$ 570,112.00	$ 155,869.14	27.34%	$ 414,242.86
Total Revenues	$ 2,417,779.29	$ 499,556.22	20.66%	$ 1,918,223.07

General Fund Expenditures

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Expenditure Summary				
Contingency	$ 197,409.12	$ 5,816.17	2.95%	$ 191,592.95
Administration	$ 323,573.95	$ 75,776.61	23.42%	$ 247,797.34
Town Clerk	$ 68,512.78	$ 15,572.58	22.73%	$ 52,940.20
Town Wide	$ 309,903.47	$ 50,952.49	16.44%	$ 258,950.98
Library	$ 57,784.76	$ 12,750.45	22.07%	$ 45,034.31
Community Development	$ 218,311.61	$ 48,047.24	22.01%	$ 170,264.37
Community Services	$ 78,463.20	$ 21,368.30	27.23%	$ 57,094.90
Parks & Recreation	$ 17,655.60	$ 325.75	1.85%	$ 17,329.85
Pool	$ 6,450.00	$ 1,856.15	28.78%	$ 4,593.85
Court	$ 88,299.59	$ 18,233.30	20.65%	$ 70,066.29
Police	$ 711,877.73	$ 172,541.64	24.24%	$ 539,336.09
Public Works	$ 339,537.74	$ 49,383.42	14.54%	$ 290,154.32
Heritage Conservancy	$ 0.00	$ 0.00	0.00%	$ 0.00
Total Expenditures	$ 2,417,779.55	$ 472,624.10	19.55%	$ 1,945,155.45

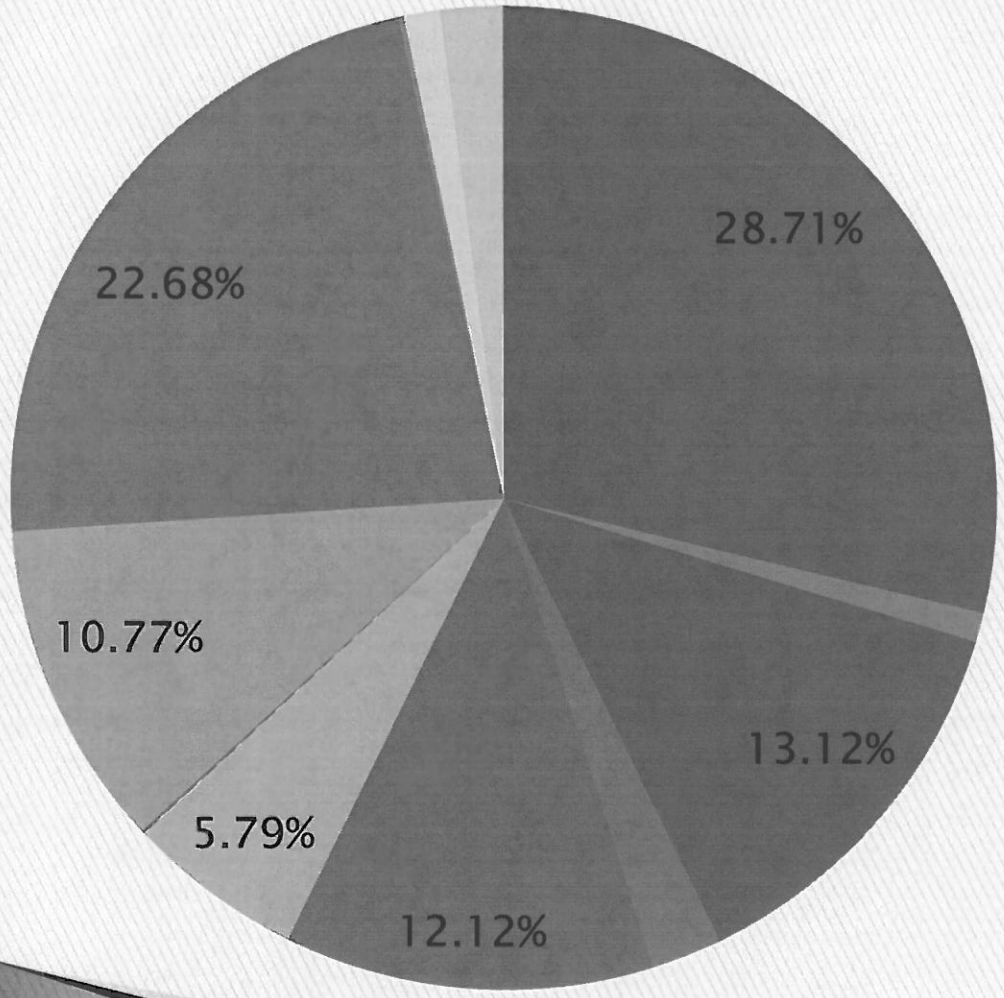
General Fund Summary

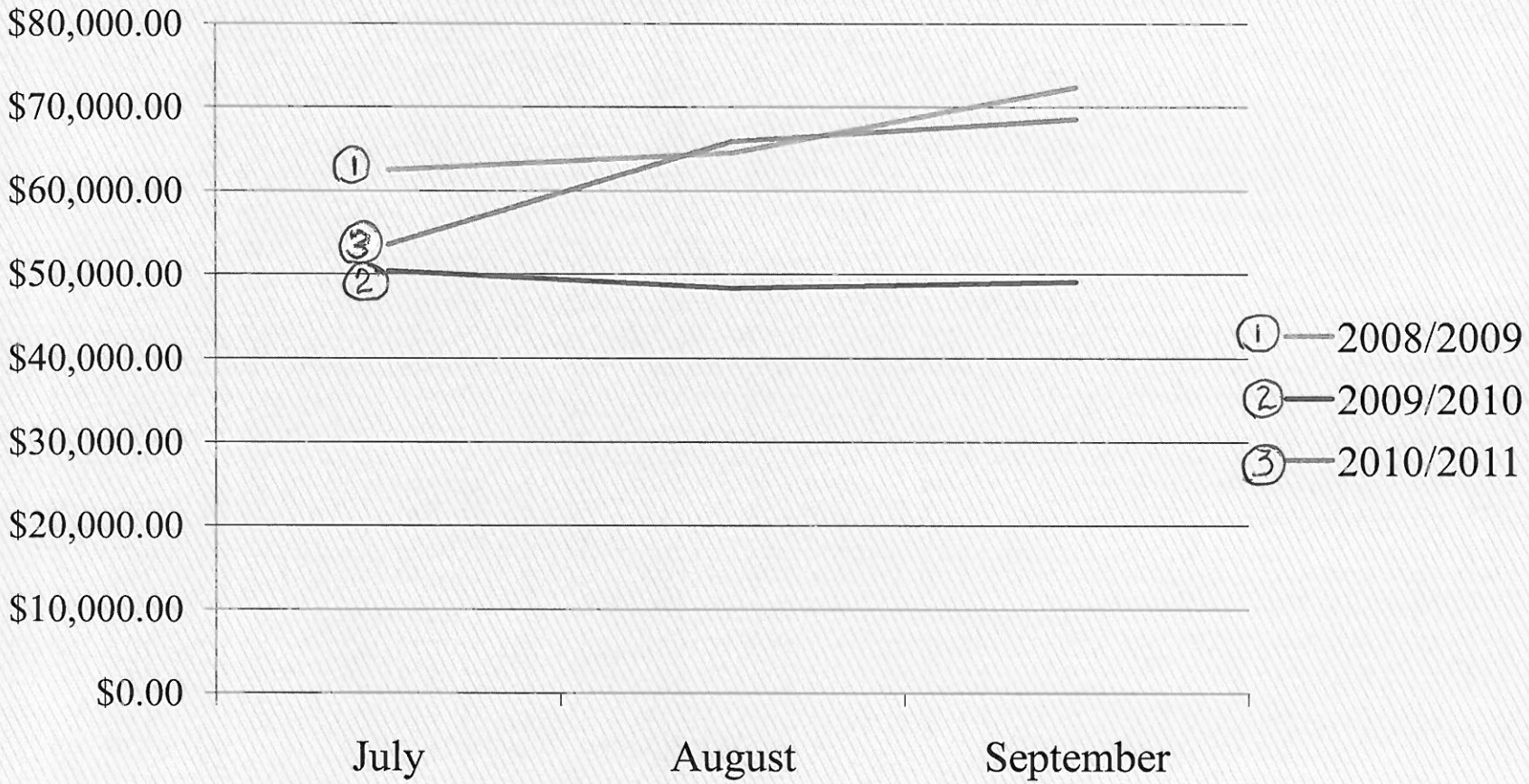
	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Total Revenues	$ 2,417,779.29	$ 499,556.22	20.66%	$ 1,918,223.07
Total Expenditures	$ 2,417,779.55	$ 472,624.10	19.55%	$ 1,945,155.45
TOTAL REVENUE OVER(UNDER) EXPENDITURES		$ 26,932.12		

Good News

	Budget	Actual	Percentage
Local Sales Tax	$303,500.00	$106,265.02	35.01%
Construction Tax	$16,511.00	$5,816.17	32.23%
PW/Streets Tax	$172,200.00	$60,709.86	35.26%
Emergency Services Tax	$42,945.00	$15,172.90	35.33%
Motor Vehicle Tax	$200,000.00	$53,060.29	26.53%
State Sales Tax	$245,000.00	$66,322.94	27.07%
Urban Revenue	$325,112.00	$89,546.20	27.54%
HURF Funds	$264,500.00	$69,320.27	26.21%

Local Sales Tax Collections



- MINING = 0%
- COMMUNICATIONS & UTILITIES = 28.17%
- TRANSPORTATION & WAREHOUSING = .97%
- CONSTRUCTION = 13.12%
- MANUFACTURING = 2.33%
- WHOLESALE TRADE = 12.12%
- RETAIL TRADE = 5.79%
- FINANCE & INSURANCE = .09%
- REAL ESTATE, RENTAL & LEASING = 10.77%
- RESTAURANT & BAR = 22.68%
- ACCOMMODATION = .16%
- PUBLIC ADMINISTRATION = .01%
- SERVICES = 1.20%
- ARTS & ENTERTAINMENT = .02%
- OTHER = 2.01%

Local Sales Tax Comparison