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

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Revenue Summary				
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

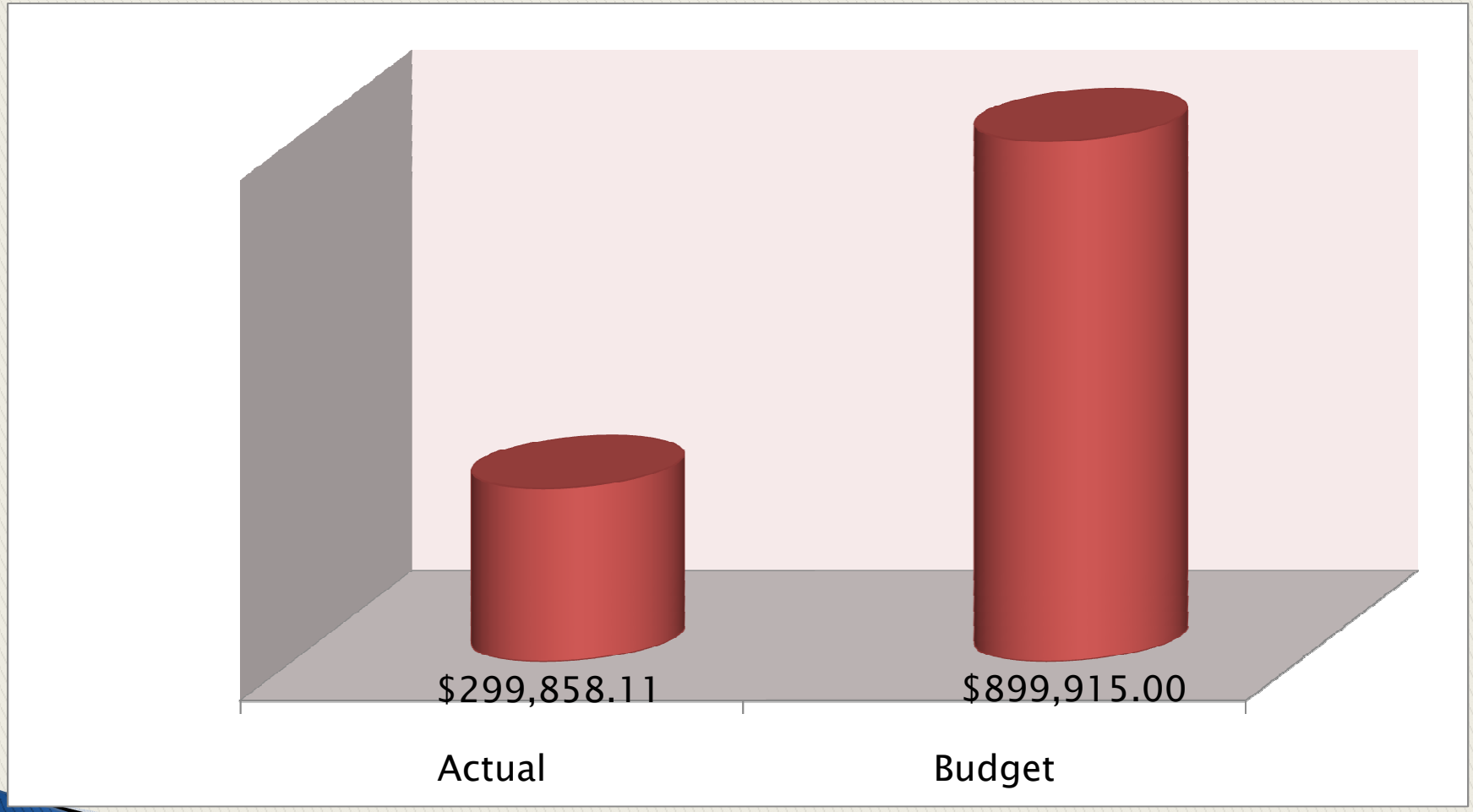
General Fund Expenditure Summary

	CURRENT BUDGET	YTD ACTUAL	% OF BUDGET	BUDGET BALANCE
Expenditure Summary				
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

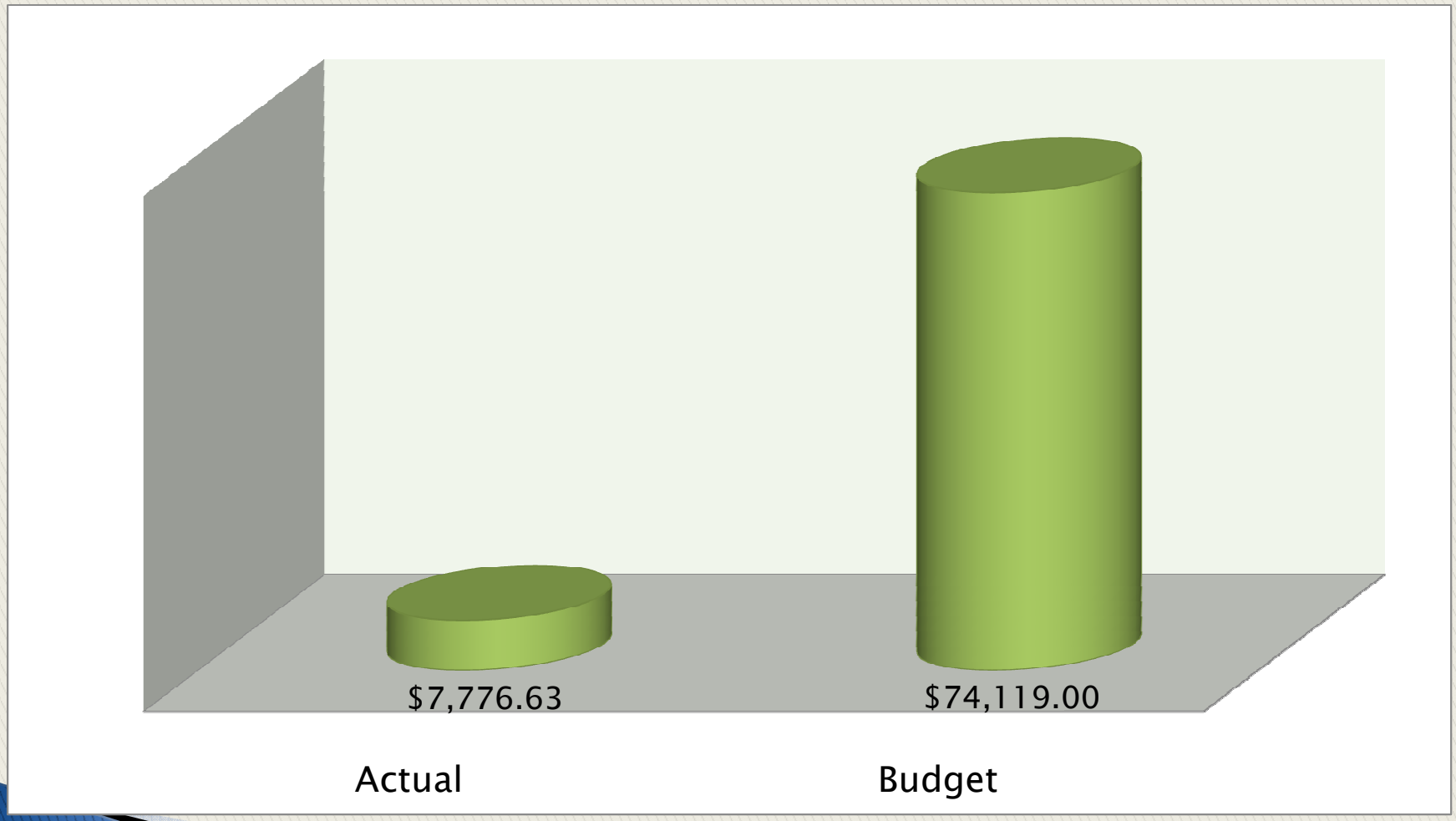
General Fund Summary

	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		

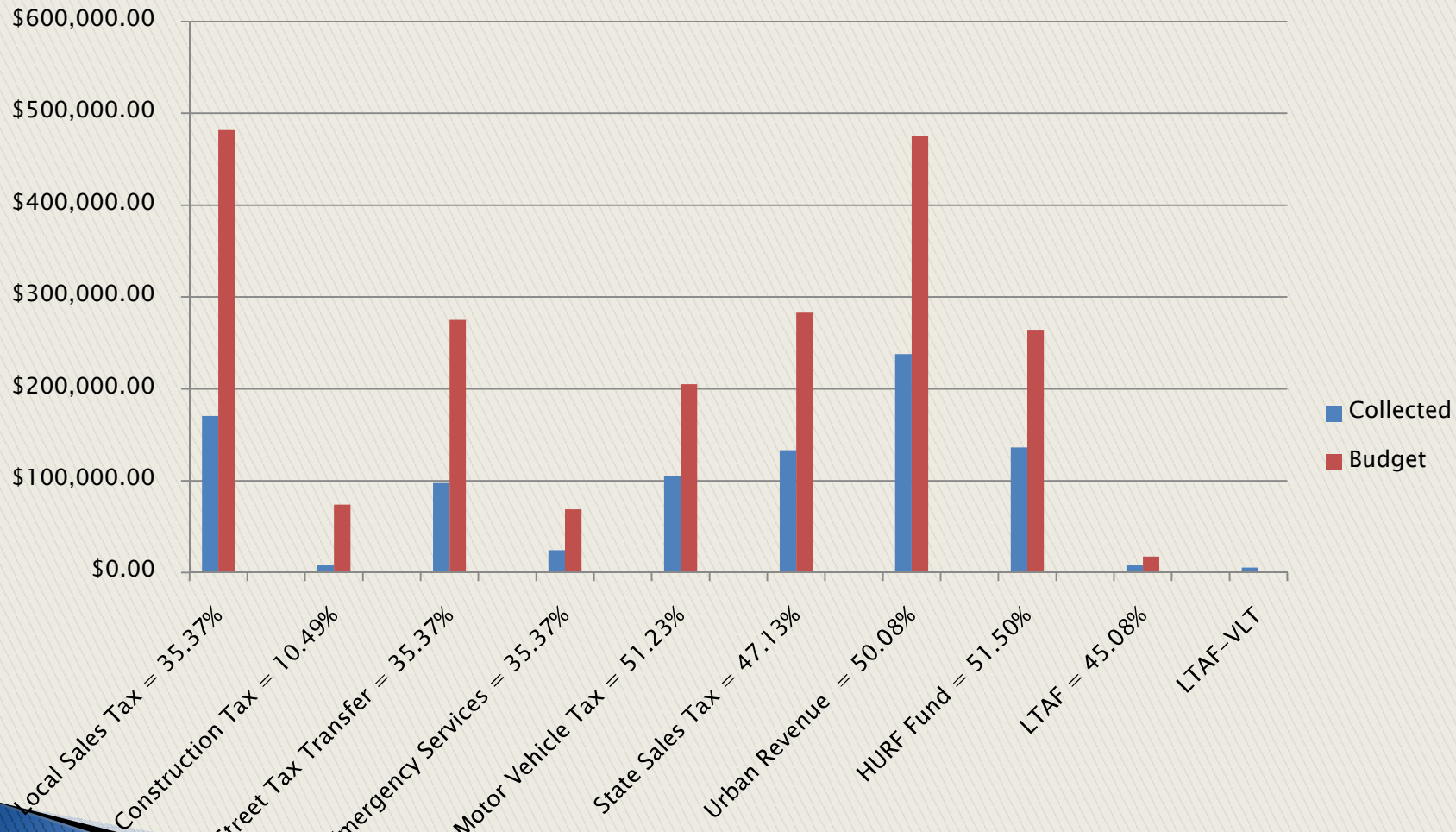
General Fund Sales Tax Actual vs. Budget at 33.29%



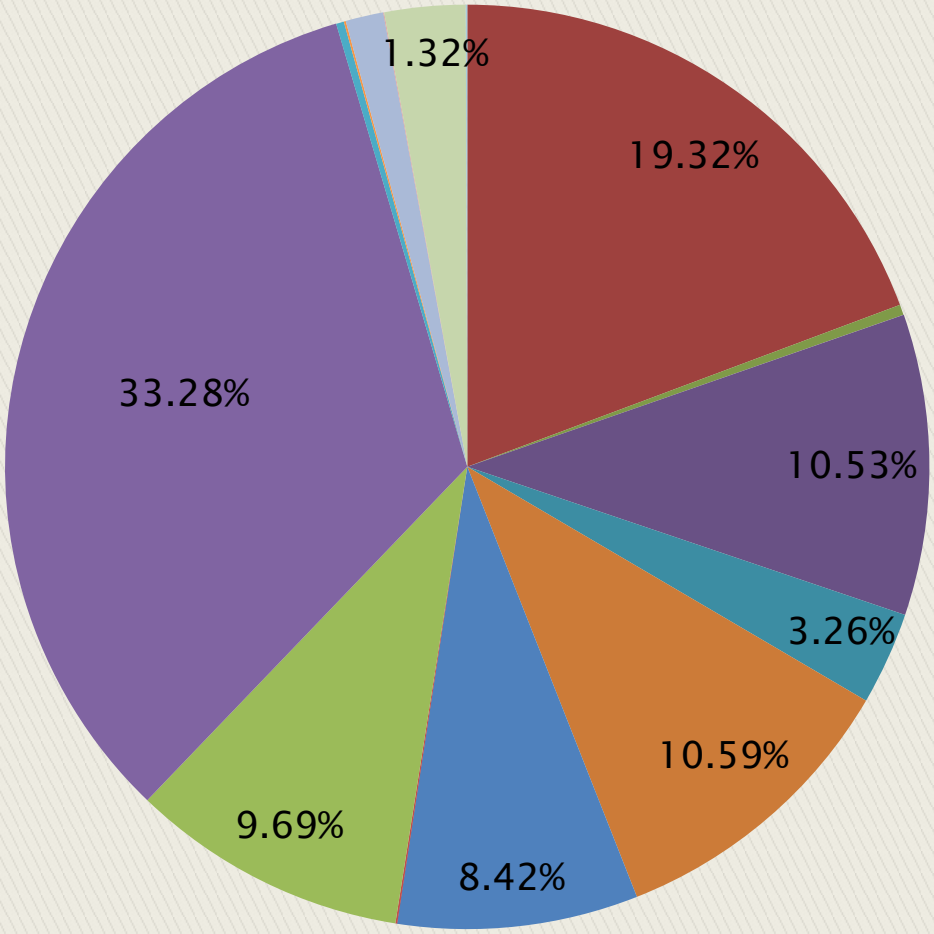
Construction Related Sales Tax Budget vs. Actual -10.49%



Tax Collection vs. Budget

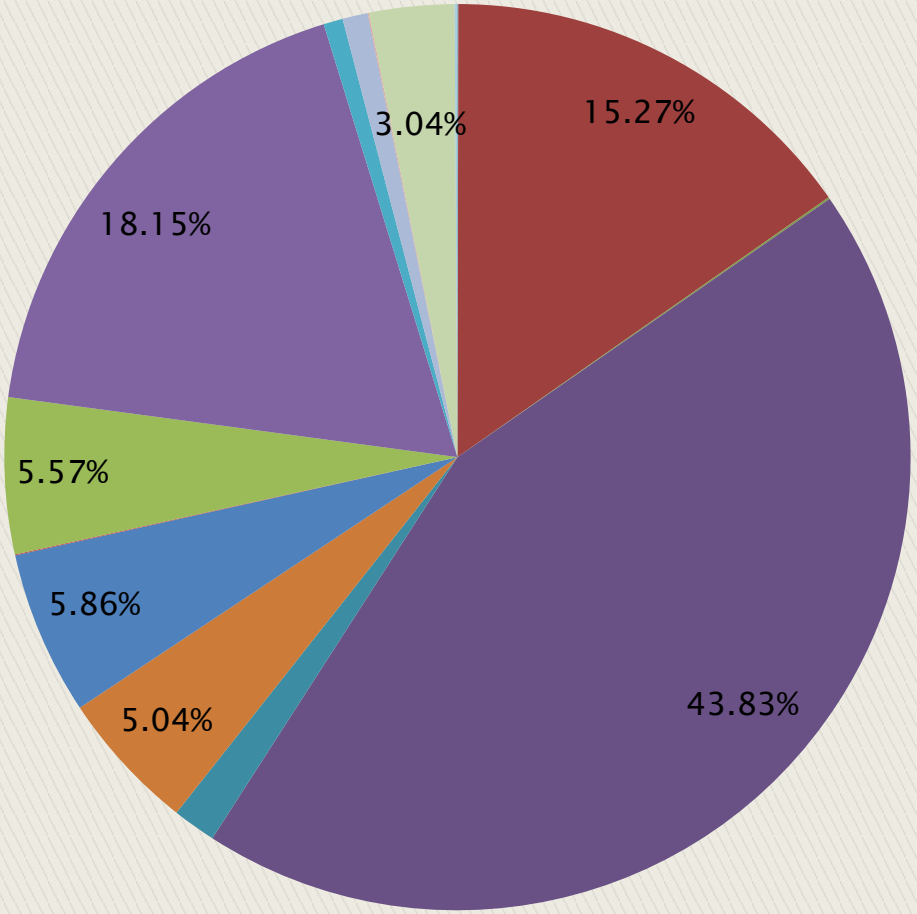


09/10 Local Sales Tax Breakdown



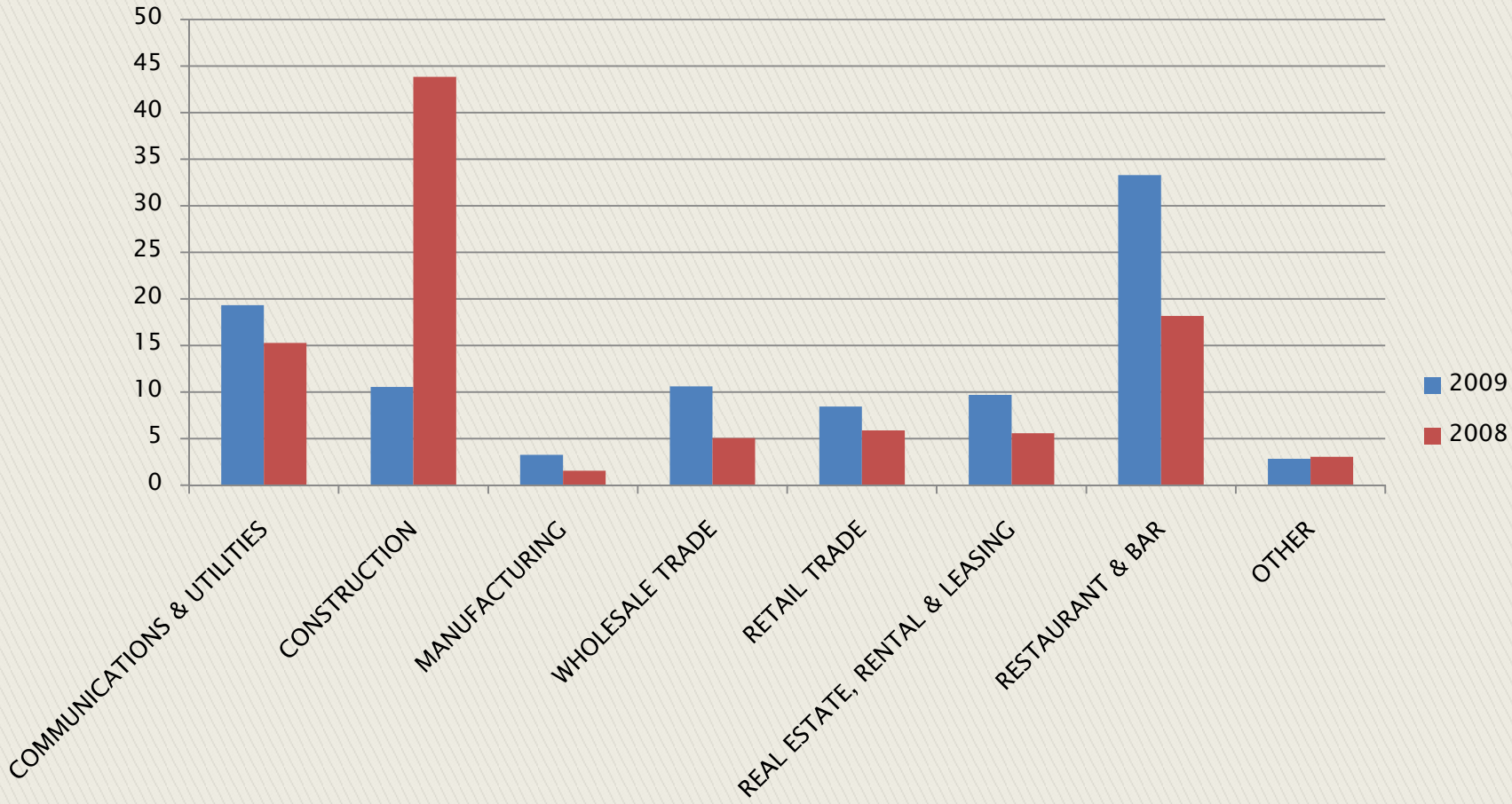
- MINING = 0%
- COMMUNICATIONS & UTILITIES = 19.31%
- TRANSPORTATION & WAREHOUSING = .36%
- CONSTRUCTION = 10.53%
- MANUFACTURING = 3.26%
- WHOLESALE TRADE = 10.58%
- RETAIL TRADE = 8.14%
- FINANCE & INSURANCE = .06%
- REAL ESTATE, RENTAL & LEASING = 9.69%
- RESTAURANT & BAR = 33.27%
- ACCOMMODATION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

08/09 Local Sales Tax Breakdown

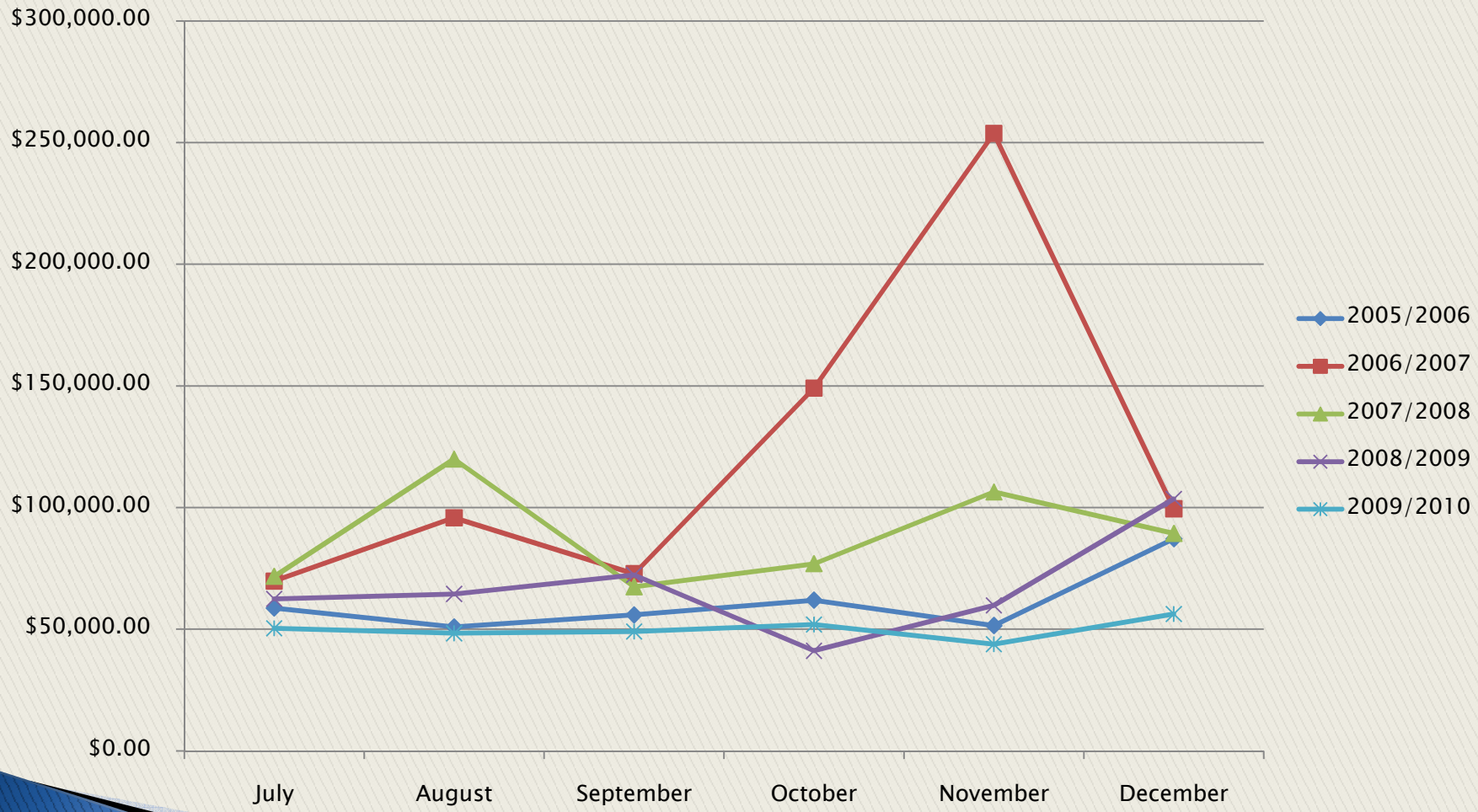


- MINING – .03%
- COMM & UTILITIES – 15.27%
- TRANSPORT& WAREHOUSE – .07%
- CONSTRUCTION – 43.83%
- MANUFACTURING – 1.55%
- WHOLESALE TRADE – 5.03%
- RETAIL TRADE – 5.85%
- FINANCE & INSURANCE – .04%
- R ESTATE, RENTAL & LEASE– 5.57%
- RESTAURANT & BAR –18.14%
- ACCOMMODATION – .68%
- PUBLIC ADMINISTRATION
- 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??