

2010
Second Quarter
Budget Report

Budget Highlights

- All funds on track with few notable exceptions
- Revenues on target
- Cash Flow is stable
- Expenses on target
- Bond 06 closeout – DPW & North Station

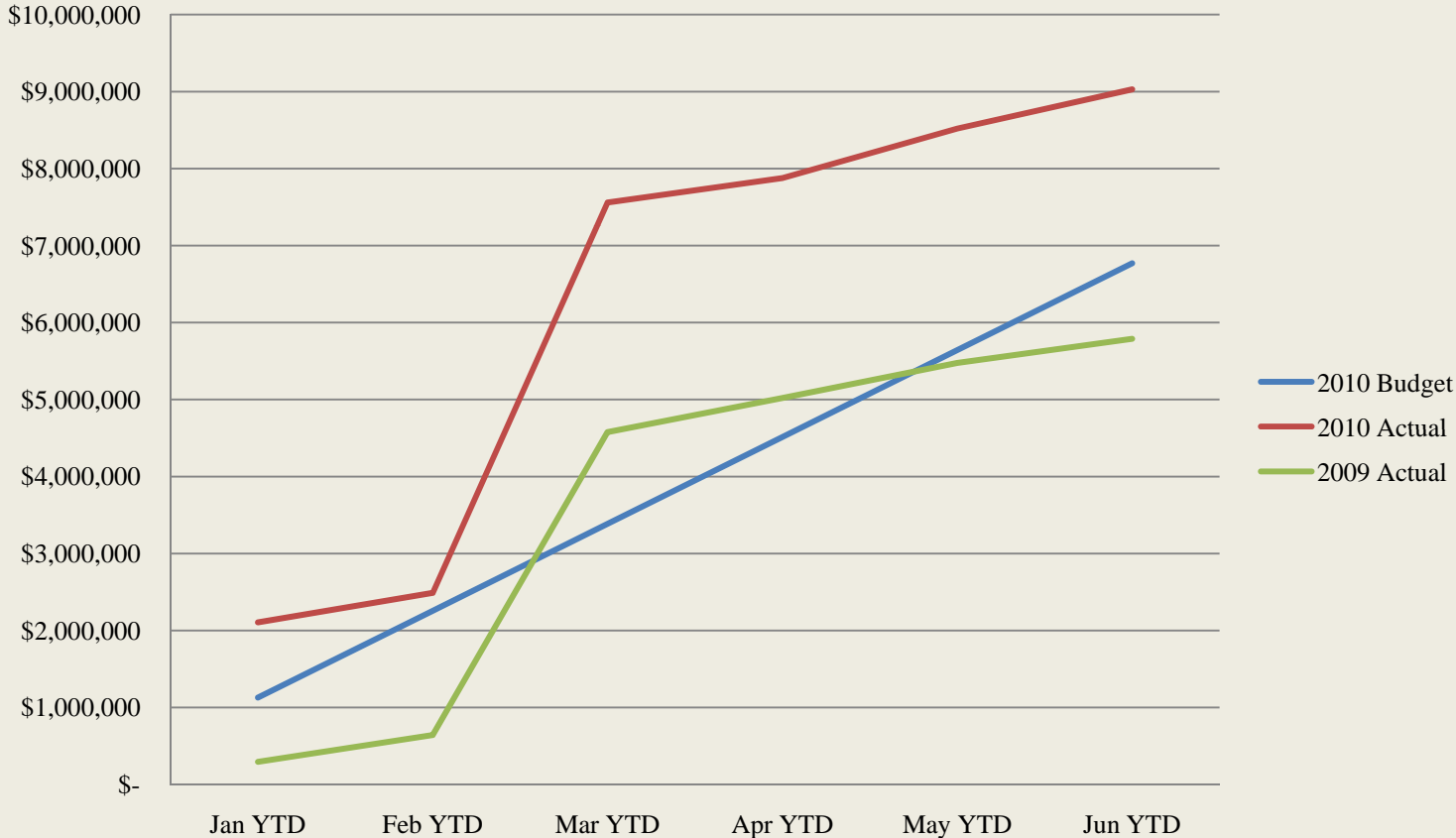
General Fund Revenue

- General Fund Revenues at 67% of Annual Budget
- Real Estate Tax Revenues for all tax funds are booked at the time of billing per GASB, collections are on track - 96% Collected
- Other Tax Revenues – Mercantile, Amusement and Parking begin to come in Q3 to Q4 – budgeted at \$2.2 Million

General Fund - Revenue

- **RE Transfer tax** continues on track to meet Budget
- **Building Code Revenue** – 103% of Annual Budget through June
- Early cash flow deficit covered by taking transfers:
 - \$800K transfer from Contingency Fund
 - \$1.72M transfer from Investment Fund
 - Other transfers are done quarterly

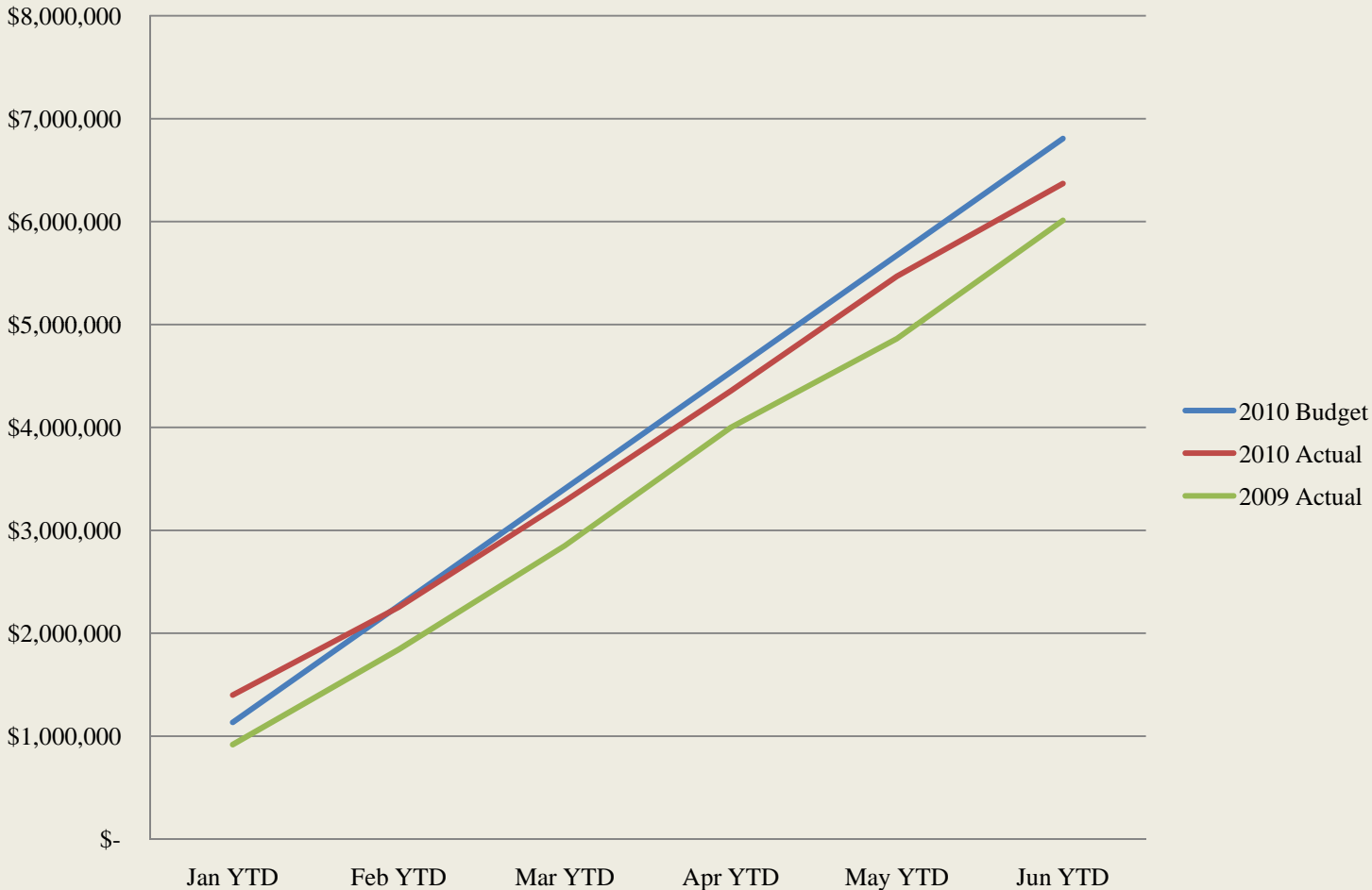
GENERAL FUND 2010 REVENUE



General Fund – Expenses

- Overall, departmental expenses are within budget target of 50% for 6 month period
- Unfavorable expense line variances
 - Worker Comp Insurance – to exceed budget by \$105K
 - Hospitalization Insurance - to exceed budget by \$116K
 - Police Court time – running 20% over budget for six mos projects to exceed budget by \$75K

GENERAL FUND 2010 EXPENDITURES



Highway Aid - 35

- AKA Liquid Fuels Fund
- Snow removal is 145% of budget including labor, benefit costs, and salt
- About \$76K over, plus November & December

Questions?