

MONTHLY FINANCIAL REPORT

APRIL 2015



JUNE 11, 2015

INTRODUCTION

I am pleased to present the monthly financial report for April 2015. This report addresses the three major funds of the City: General Fund, Highway Users Revenue Fund (HURF) or Streets Fund, and Wastewater Fund (*this information is contained on pages 3-5*). The report summarizes the financial position of the City of Sedona for the first ten months of the current 2015 fiscal year (July 1, 2014 through June 30, 2015) and provides an estimate of how the year will end (*See Attachment D, E, and F*).

Here is a list of all the attached charts and schedules contained in the report:

- Attachment A – Sales and Bed Tax Revenue (Page 6)
- Attachment B – State Shared Revenues (Page 7)
- Attachment C – Business Sales Subject to Transaction Privilege Tax (Page 8)
- Attachment D – General Fund Revenue and Expenditure Detail (Page 9)
- Attachment E – Wastewater Fund Revenue and Expense Detail (Page 10)
- Attachment F – All Funds Fund Balance Summary (Page 11)

APRIL SUMMARY

The April 2015 report continues to present a stronger recovering economy for Sedona. Sales and bed tax revenues now exceed pre-recession levels of 2006- 2008. For the first ten months of the fiscal year (FY) sales tax (*not including bed tax*) revenue is at \$10,922,834. This is \$1,457,834 above budget year-to-date (YTD) and the highest YTD figure in the last ten years. As a comparison prior to this month, the highest revenue YTD is FY 2008 through April at \$10,132,649 (*See April 2015 Dashboard*).

Sales and bed tax revenues YTD for the first ten months of the fiscal year are 15% and 22%, respectively, above budget and well above last year's actual revenue collections. If you compare April 2015 results to April 2014, both sales and bed taxes are up (*19% and 38%, respectively*). Reported sales for YTD are up 10% and sales from Hotel/Motel leads the increase at 17% above last YTD (*See Attachment C*). Of note, the Sedona Chamber of Commerce reported that the average daily room rate is up 8.7% YTD (*January through April*) and occupancy is up 3.8% for the same period. This indicates that while overnight guests are increasing the 17% increase in reported sales is more a product of increased price than increased visitors. As always, because of collection timing issues, the YTD figures provide a better picture of how the local economy is faring. As such, you will notice that I have added

the YTD comparison (*instead of just monthly*) for reported sales by business class in Attachment C.

Based on the performance of sales and bed tax revenues for the first ten months of the year, we are now projecting a year-end increase over budget of 12% for sales tax revenues and 18% for bed tax revenues. (*See Attachment D*).

Although not as significant in terms of dollars as the bed and sales tax figures, but indicative of growth in the local economy, License (*business*) & Permit (*building*) fees YTD (\$415,862) exceed the total year's budget (\$301,300) by 38% (*See Attachment D*) and YTD capacity fees for new sewer connections (\$507,294) are twice the amount budgeted (\$256,000) for the full year (*see Attachment E*). Similarly, Development Impact Fees revenue YTD is \$245,331, 14% above the total annual budget of \$214,845.

Expenditures for the General Fund are higher than last year by \$2.1 million or 21% but are just below budget at 79% of total budget. Revenues YTD exceed last year by \$1.8 million or 15%. Remember that a good portion of the expenditure increase from last year in the General Fund is the increased destination marketing/bed tax reinvestment, which is partially funded from the increase in bed tax rate of .5% on January 1, 2014. This payment and the payments for the other community groups are made twice a year, typically in August and then again in February. The funds provided to community groups, including the destination marketing and visitor center funds have been distributed in total for this fiscal year. The total budget for community groups, including the bed tax reinvestment is \$2.18 million for FY 15. This is the primary reason that expenditures for August and February in the General Fund are so much higher than the other months (*See page 4*). It is also the reason that the General Services Department budget is at 94%, well above the expected 83% (*See Attachment D*).

In the Wastewater Fund, overall revenues are right at budget at 83%. Sales tax and capacity fees are above budget and sewer charges remain just below. The expenses are \$3.4 million more this YTD as compared to FY 14 YTD. However, like prior months if you adjust for the debt service, which prior to FY 2015 was recognized when paid, the remaining expenses are less than last YTD by approximately \$200,000. I project that the Wastewater Fund will end the year at 79% of expense budget, mostly due to delayed capital projects (*See Attachment E*).

If you have questions or would like additional information, please feel free to contact me.

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GENERAL FUND PERFORMANCE

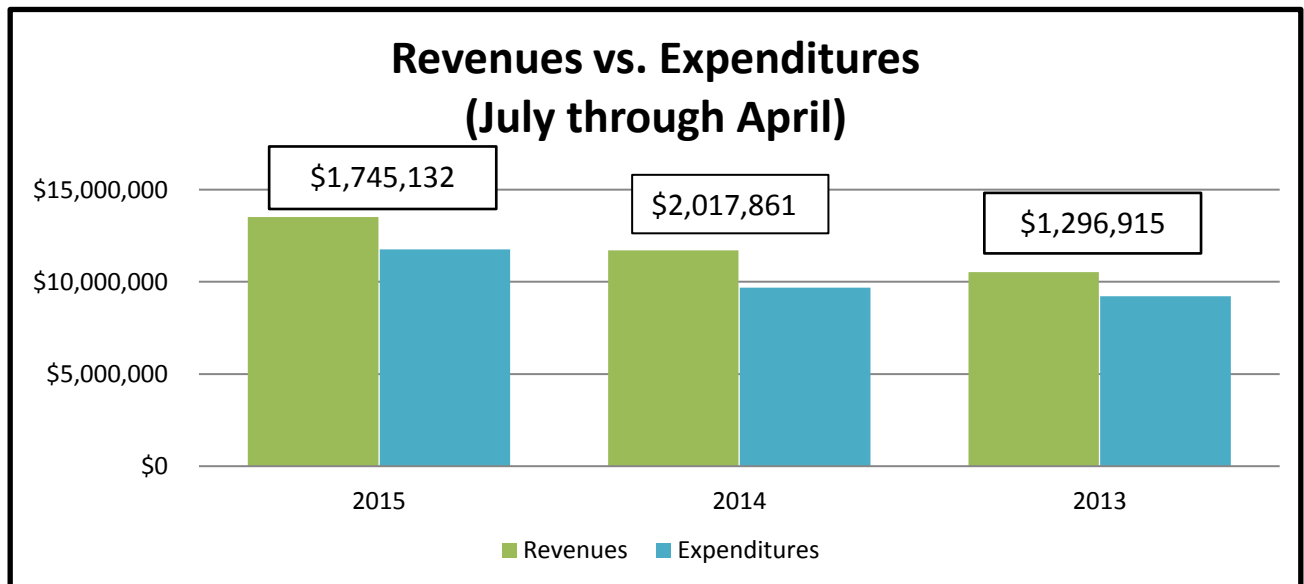
Revenues vs. Expenditures

	FY 2015	FY 2015	
	Revenues	Expenditures	Variance
JUL	1,135,557	1,221,552	(85,995)
AUG	1,172,484	1,865,190	(692,706)
SEP	1,464,805	921,348	543,457
OCT	1,294,573	988,491	306,082
NOV	1,329,213	951,799	377,414
DEC	1,302,733	974,892	327,841
JAN	1,103,263	1,199,511	(96,248)
FEB	1,286,520	1,809,801	(523,281)
MAR	1,555,437	968,939	586,498
APR	1,869,138	867,068	1,002,070
MAY			
JUN			
Totals	13,513,723	11,768,591	1,745,132
Prior YTD	11,706,418	9,688,557	2,017,861
% Change	15%	21%	-14%

The General Fund supports day-to-day City operations, including general City government, police services, public works, parks and recreation and outside service contracts. The General Fund's primary source of revenue is local sales taxes, bed taxes and state shared revenues. Together, these sources make up approximately 85% of the Fund's revenues. The remaining revenues come from permit & license fees, franchise taxes, fines, charges for service, interest and other miscellaneous sources. The local sales tax is split 70% - 30% between the General Fund and the Wastewater Fund. When comparing prior year's data, please remember that this allocation was 65% - 35% in FY 2014 and 60% - 40% in FY 2013.

For more detailed information on revenues & expenditures see Attachment D.

Fiscal Year	Revenue Budget	Revenues July to April	% of Budget Collected	Expenditure Budget	Expenditures July to April	% of Expenditures to Date
2015	\$15,143,892	\$13,513,723	89.2%	\$14,829,308	\$11,768,591	79.4%
2014	\$13,571,822	11,706,418	86.3%	\$13,070,504	9,688,557	74.1%
2013	\$13,468,697	\$10,520,248	78.1%	\$12,281,082	\$9,223,333	75.1%



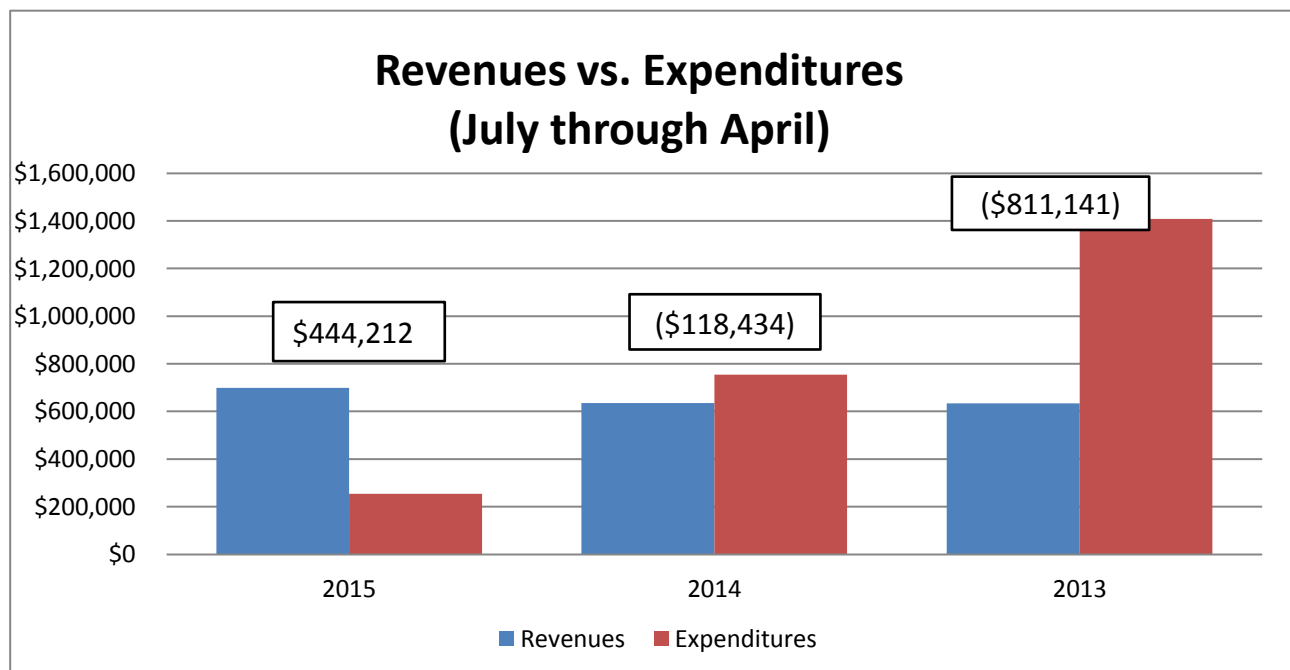
STREETS FUND PERFORMANCE

Revenues vs. Expenditures

	FY 2015		Variance
	Revenues	Expenditures	
JUL	72,881	9,168	63,713
AUG	70,662	64,154	6,508
SEP	69,235	39,818	29,417
OCT	65,720	18,690	47,030
NOV	65,382	25,497	39,885
DEC	65,226	15,043	50,183
JAN	68,965	13,053	55,912
FEB	65,113	26,004	39,109
MAR	72,451	26,941	45,510
APR	82,714	15,769	66,945
MAY			
JUN			
Totals	698,349	254,137	444,212
Prior YTD	635,390	753,824	(118,434)
% Change	10%	-66%	-475%

The Streets Fund, also known as the Highway Users Revenue Funds (HURF) Fund, is primarily funded through the State shared HURF, otherwise known as the gas tax. Monthly collections for HURF are shown on Attachment B. These dollars are restricted to use of streets/right-of-way maintenance and improvements. Because this state shared revenue source has been insufficient to fund the necessary maintenance needs of the City, General Funds have subsidized the expenditures in this fund for several years. This subsidy is budgeted at \$500,000 for FY 2015.

Fiscal Year	Revenue Budget	Revenues July to April	% of Budget Collected	Expenditure Budget	Expenditures July to April	% of Expenditures to Date
2015	\$765,140	\$698,349	91.3%	\$1,275,140	\$254,137	19.9%
2014	\$725,084	\$635,390	87.6%	\$2,266,077	\$753,824	33.3%
2013	\$694,758	\$633,334	91.2%	\$2,576,197	\$1,408,474	54.7%



WASTEWATER FUND PERFORMANCE

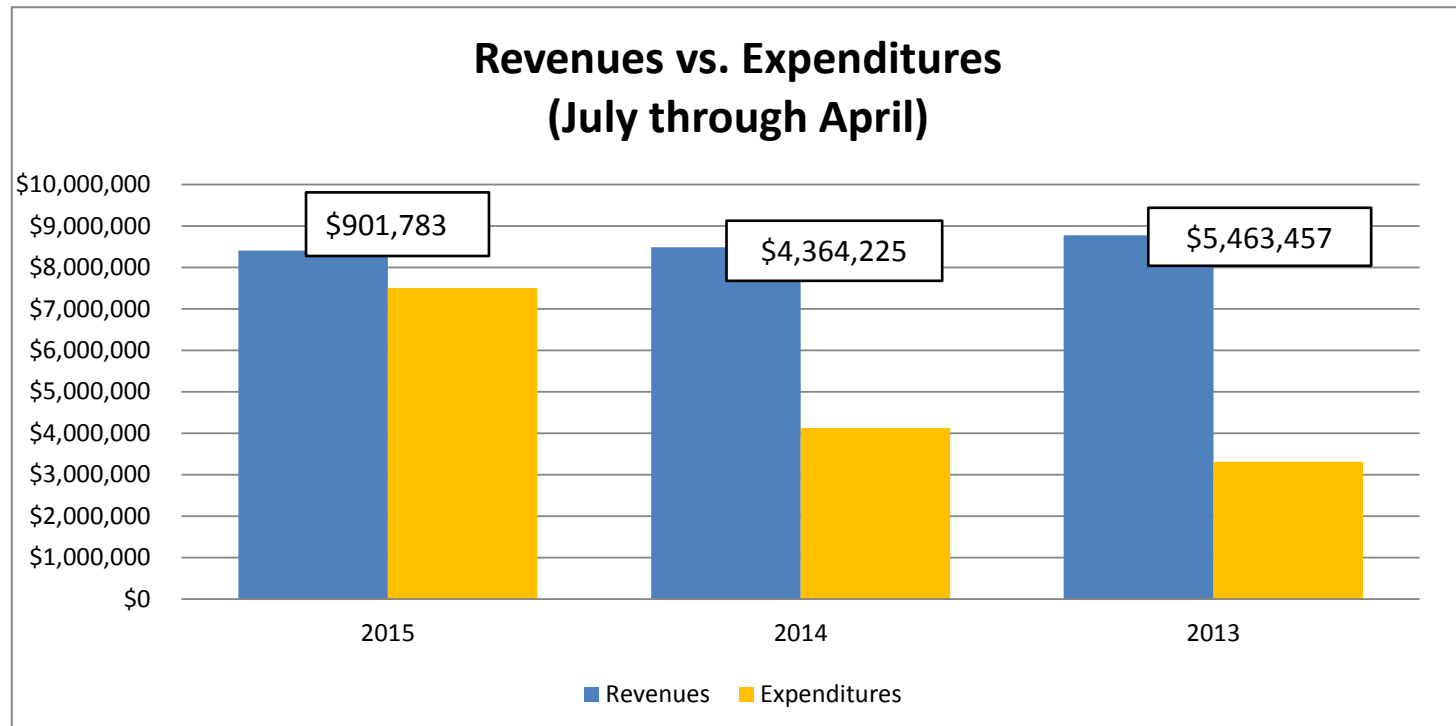
Revenues vs. Expenditures

	FY 2015 Revenues	FY 2015 Expenditures	Variance
JUL	789,827	506,147	283,680
AUG	798,574	754,363	44,211
SEP	855,137	697,517	157,620
OCT	818,526	751,264	67,262
NOV	923,054	693,146	229,908
DEC	759,189	718,743	40,446
JAN	747,761	739,721	8,040
FEB	848,043	840,982	7,061
MAR	879,909	891,302	(11,393)
APR	981,658	906,710	74,948
MAY			
JUN			
Totals	8,401,678	7,499,895	901,783
Prior YTD	8,485,993	4,121,768	4,364,225
% Change	-1%	82%	-79%

The City's Wastewater Fund accounts for the revenue collected for and expenses incurred to operate the City's wastewater or sewer utility. The Wastewater Fund is an enterprise fund and is accounted for as a proprietary fund in which external users are charged fees for sewer service. In addition to monthly wastewater user fees and one-time capacity fees, the fund is supported by a portion of the City sales tax revenue. In 2013-2014, 35% of the City's sales tax was allocated to the Wastewater Fund. In 2014-2015, the sales tax allocation was reduced to 30% of the City's sales tax.

For more detailed information on revenues & expenditures see Attachment F.

Fiscal Year	Revenue Budget	Revenues July to April	% of Budget Collected	Expenditure Budget	Expenditures July to April	% of Expenditures to Date
2015	\$10,061,916	\$8,401,678	83.5%	\$13,458,640	\$7,499,895	55.7%
2014	\$10,221,580	\$8,485,993	83.0%	\$12,218,860	\$4,121,768	33.7%
2013	\$10,118,042	\$8,775,567	86.7%	\$11,959,515	\$3,312,110	27.7%



*Debt Service interest is paid in December and principal and interest payments in June. Prior to FY 2015, these payments were recognized when paid. In FY 2015 debt service is recognized in monthly accruals.

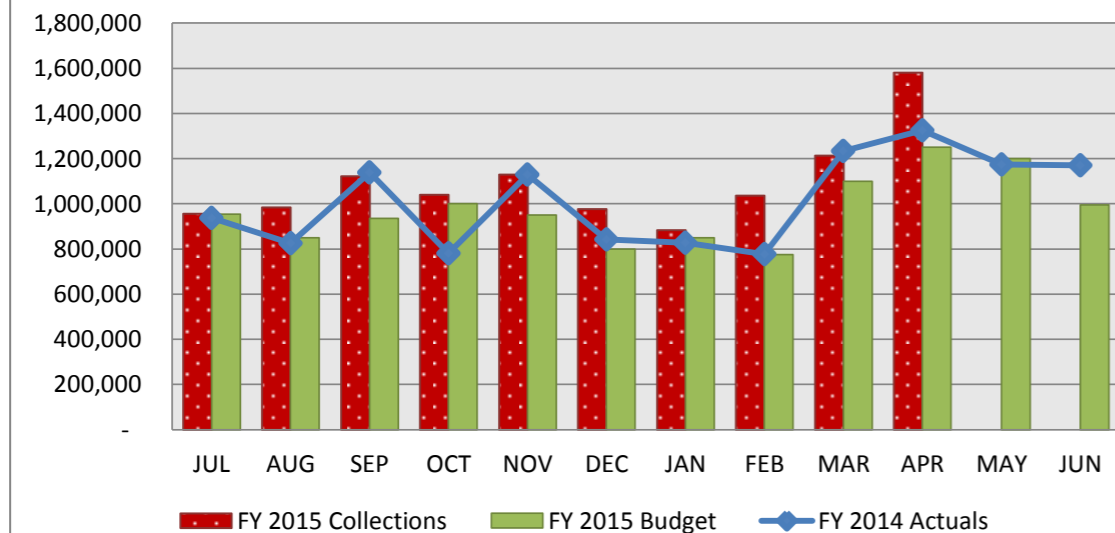
ATTACHMENT A CITY OF SEDONA SALES AND BED TAX REVENUE

REVENUE PERFORMANCE

Sales Tax - Excluding Bed Tax and Audit Revenues

	FY 2014 Actuals	FY 2015 Collections*	Actual Variance	FY 2015 Budget	Budget Variance
JUL	937,622	956,280	2%	955,000	0%
AUG	825,310	984,303	19%	850,000	16%
SEP	1,138,765	1,121,548	-2%	935,000	20%
OCT	781,123	1,040,280	33%	1,000,000	4%
NOV	1,129,307	1,130,339	0%	950,000	19%
DEC	841,884	976,305	16%	800,000	22%
JAN	826,930	883,697	7%	850,000	4%
FEB	777,367	1,035,737	33%	775,000	34%
MAR	1,234,256	1,214,264	-2%	1,100,000	10%
APR	1,324,875	1,580,081	19%	1,250,000	26%
MAY	1,174,385	-		1,200,000	
JUN	1,169,572	-		995,000	
Totals	\$12,161,396	\$10,922,834	11%	\$11,660,000	15%

Sales Tax Collections Comparison



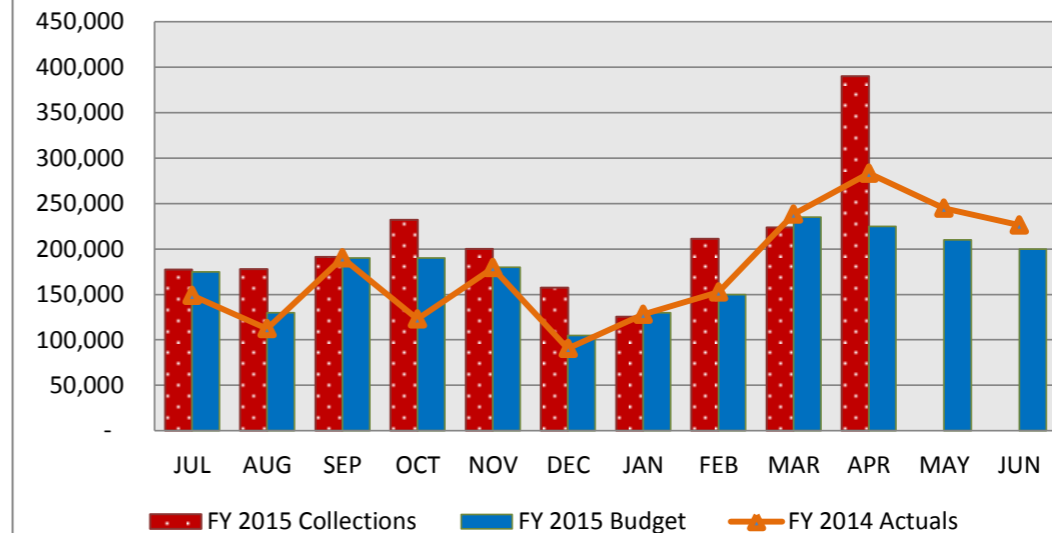
*April sales tax revenues were those amounts collected in May. As a general rule, those collections were for sales that occurred in April. Generally, there will be late collections received and processed at the beginning of the next month that were for sales in the prior month. On June 1st and 2nd, an additional \$277,059 was deposited. Although the vast majority of these collections apply to April sales taxes, the amount will be included in the May reporting, which is consistent with prior reporting.

REVENUE PERFORMANCE

Bed Tax Revenues

	FY 2014 Actuals*	FY 2015 Collections	Actual Variance	FY 2015 Budget	Budget Variance
JUL	148,900	177,362	19%	175,000	1%
AUG	112,183	177,709	58%	130,000	37%
SEP	189,886	190,985	1%	190,000	1%
OCT	122,880	231,706	89%	190,000	22%
NOV	179,171	199,910	12%	180,000	11%
DEC	90,500	157,099	74%	105,000	50%
JAN	128,129	125,415	-2%	130,000	-4%
FEB	152,660	211,096	38%	150,000	41%
MAR	238,408	223,739	-6%	235,000	-5%
APR	283,077	389,890	38%	225,000	73%
MAY	244,632	-		210,000	
JUN	226,383	-		200,000	
Totals	\$2,116,809	\$2,084,911	27%	\$2,120,000	22%

Bed Tax Collections Comparison



*Effective 1-1-2014 the bed tax rate increased from 3.0% to 3.5%. For the months of January through June, 2014, \$172,806 can be attributed to the change in rate and for July through December, 2014 \$194,463. On June 1st and 2nd an additional \$78,739 was deposited. Although the vast majority of these collections apply to April bed taxes, this amount will be included in the May reporting, which is consistent with prior reporting.

**ATTACHMENT B
CITY OF SEDONA
STATE SHARED REVENUE**

REVENUE PERFORMANCE				
State Sales Tax				
	FY 2014	FY 2015		%
	Actuals	Collections	Variance	Variance
JUL	70,280	71,673	1,393	2%
AUG	67,333	70,838	3,505	5%
SEP	68,844	71,857	3,013	4%
OCT	67,859	71,885	4,026	6%
NOV	68,875	71,353	2,478	4%
DEC	71,415	76,195	4,780	7%
JAN	90,351	89,474	(877)	-1%
FEB	68,271	72,008	3,737	5%
MAR	72,174	78,065	5,891	8%
APR	80,025	85,923	5,898	7%
MAY	73,565	-	-	
JUN	74,134	-	-	
Totals	\$873,126	\$759,271	33,844	5%

REVENUE PERFORMANCE				
State Income Tax (Urban Revenue Sharing)				
	FY 2014	FY 2015		%
	Actuals	Collections	Variance	Variance
JUL	93,259	101,193	7,934	9%
AUG	93,259	101,193	7,934	9%
SEP	93,259	101,193	7,934	9%
OCT	93,259	101,193	7,934	9%
NOV	93,259	101,192	7,933	9%
DEC	93,259	101,193	7,934	9%
JAN	93,259	101,193	7,934	9%
FEB	92,360	101,193	8,833	10%
MAR	93,227	101,193	7,966	9%
APR	93,227	101,193	7,966	9%
MAY	93,227	-	-	
JUN	93,227	-	-	
Totals	\$1,118,082	\$1,011,929	80,301	9%

REVENUE PERFORMANCE				
Vehicle License (Coconino & Yavapai County)				
	FY 2014	FY 2015		%
	Actuals	Collections	Variance	Variance
JUL	44,114	48,060	3,946	9%
AUG	45,216	44,256	(960)	-2%
SEP	40,994	43,730	2,736	7%
OCT	44,198	46,705	2,507	6%
NOV	37,010	36,098	(912)	-2%
DEC	39,096	43,208	4,112	11%
JAN	42,259	41,076	(1,183)	-3%
FEB	37,595	41,036	3,441	9%
MAR	46,654	48,048	1,394	3%
APR	44,010	47,795	3,785	9%
MAY	43,643	-	-	
JUN	43,729	-	-	
Totals	\$508,518	440,012	18,866	4%

REVENUE PERFORMANCE				
Highway Users Revenue Funds (HURF)				
	FY 2014	FY 2015		%
	Actuals	Collections	Variance	Variance
JUL	67,196	72,881	5,685	8%
AUG	63,464	70,661	7,197	11%
SEP	64,163	69,236	5,073	8%
OCT	59,962	65,720	5,758	10%
NOV	58,340	65,382	7,042	12%
DEC	58,718	65,226	6,508	11%
JAN	61,645	68,965	7,320	12%
FEB	58,124	65,113	6,989	12%
MAR	67,670	72,451	4,781	7%
APR	76,107	82,714	6,607	9%
MAY	70,454	-	-	
JUN	75,070	-	-	
Totals	\$780,913	\$698,349	\$62,959	10%

**ATTACHMENT C
CITY OF SEDONA
SALES SUBJECT TO TRANSACTION PRIVILEGE TAX (TPT) BY BUSINESS CLASSES
FOR SALES REPORTED IN MONTH**

Month	Amusement & Other Services	Leasing	Construction	Hotel/Motel	Restaurant & Bar	Retail	Utilities	Total
July 2013	2,254,927	2,488,371	2,719,576	4,898,529	6,709,879	12,624,534	2,575,478	\$ 34,271,294
August 2013	1,210,111	3,322,154	2,333,099	3,736,842	4,762,535	11,084,005	2,414,829	\$ 28,863,575
September 2013	2,442,066	3,223,396	2,427,297	6,428,123	7,953,619	13,803,545	2,244,875	\$ 38,522,921
October 2013	1,922,321	2,199,771	1,696,366	5,038,731	4,653,838	11,372,870	1,782,048	\$ 28,665,945
November 2013	3,593,258	2,410,839	2,925,545	5,628,040	5,916,858	14,459,350	1,734,015	\$ 36,667,905
December 2013	1,521,828	2,193,503	2,929,164	3,573,118	5,141,517	13,017,824	1,833,111	\$ 30,210,065
January 2014	1,547,555	2,126,455	2,512,578	3,944,884	4,582,902	11,440,850	1,942,314	\$ 28,097,538
February 2014	1,749,301	1,876,200	2,932,662	3,928,853	4,362,197	9,000,791	651,072	\$ 24,501,076
March 2014	2,999,660	3,098,707	3,001,259	6,569,873	6,982,597	16,400,342	2,964,588	\$ 42,017,026
April 2014	3,781,846	2,535,383	7,242,969	8,034,009	7,754,006	14,858,577	1,756,416	\$ 45,963,206
Total Year-To-Date FY 2014	23,022,873	25,474,779	30,720,515	51,781,002	58,819,948	128,062,688	19,898,746	\$ 337,780,551
July 2014	2,210,021	1,950,827	3,944,905	5,019,463	5,034,379	10,864,018	2,642,321	\$ 31,665,934
August 2014	2,470,422	2,648,983	3,151,827	5,052,307	5,749,897	12,932,908	2,626,168	\$ 34,632,512
September 2014	2,160,380	2,140,785	3,513,113	6,466,360	7,839,946	14,999,874	2,294,144	\$ 39,414,602
October 2014	2,000,364	2,337,163	3,187,393	6,578,417	5,575,610	13,267,073	2,021,064	\$ 34,967,084
November 2014	2,305,514	2,604,033	5,457,055	5,892,950	6,749,415	13,831,171	1,736,470	\$ 38,576,608
December 2014	1,666,652	2,850,410	3,208,934	4,437,360	4,803,191	14,493,440	1,834,789	\$ 33,294,776
January 2015	1,314,503	1,973,068	3,316,421	3,577,065	4,736,464	14,769,868	2,030,722	\$ 31,718,111
February 2015	2,319,838	2,618,841	2,942,603	6,095,900	5,967,706	12,900,376	1,893,245	\$ 34,738,509
March 2015	2,846,165	2,521,534	2,650,929	6,339,836	7,060,056	14,681,880	1,750,164	\$ 37,850,564
April 2015	4,224,497	3,465,432	3,759,126	11,126,095	9,236,190	21,400,665	1,726,472	\$ 54,938,477
Total Year-To-Date FY 2015	23,518,356	25,111,076	35,132,306	60,585,753	62,752,854	144,141,273	20,555,559	\$ 371,797,176
Change from prior YTD	2%	-1%	14%	17%	7%	13%	3%	10%
Difference in Sales	495,483	(363,703)	4,411,791	8,804,751	3,932,906	16,078,585	656,813	34,016,625
April 2014 vs. April 2015	442,651	930,049	(3,483,843)	3,092,086	1,482,184	6,542,088	(29,944)	8,975,271
Change from April to April	12%	37%	-48%	38%	19%	44%	-2%	20%

**Sales are recognized in the month the tax revenue is reported to the City, although historically somewhere from 20% to 40% of sales and tax revenues may be attributable to prior periods.
Tax revenue and sales are not always reported by the taxpayer in the same month the revenue is collected by the city. As a result revenue and reported TPT Sales may not reflect the same trends.*

ATTACHMENT D
GENERAL FUND DETAILED EXPENDITURES AND REVENUES
YEAR-TO-DATE THROUGH APRIL 2015

General Fund	YTD Actual	Prior YTD Actual	Difference	Budget 2015	YTD Actuals % of Budget	Estimated Year End Actuals	% of Budget
Revenues by Source							
City Sales Tax	7,658,269	6,441,671	1,216,598	8,162,000	94%	9,142,000	112%
Bed Tax	2,084,912	1,645,795	439,117	2,120,000	98%	2,495,000	118%
Franchise Fees*	585,065	557,227	27,838	757,000	77%	757,000	100%
Vehicle License Fees	440,012	421,146	18,866	553,660	79%	555,000	100%
State Sales Tax	759,271	725,427	33,844	906,000	84%	925,000	102%
State Income tax	1,011,929	931,628	80,301	1,214,232	83%	1,214,000	100%
In-Lieu	-	39,352	(39,352)	410,000	0%	445,000	109%
Fines & Forfeitures	151,725	119,689	32,036	164,500	92%	181,000	110%
License & Permits	415,862	364,078	51,784	301,300	138%	435,000	144%
Charges for Service	85,540	48,433	37,107	71,440	120%	97,000	136%
Interest	111,373	174,081	(62,708)	168,810	66%	150,000	89%
Miscellaneous	209,765	237,891	(28,126)	314,950	67%	250,000	79%
Total General Fund Revenue	\$ 13,513,723	\$ 11,706,418	\$ 1,807,305	\$ 15,143,892	89%	\$ 16,646,000	110%
Expenditures by Department							
City Council	51,918	41,518	10,400	71,276	73%	69,000	97%
City Manager	563,746	554,711	9,035	790,854	71%	750,000	95%
Human Resources	145,563	157,225	(11,662)	193,966	75%	186,000	96%
Financial Services	329,515	332,220	(2,705)	460,678	72%	438,000	95%
Information Technology**	919,928	616,259	303,669	1,146,051	80%	1,090,946	95%
Legal	388,327	375,037	13,290	481,027	81%	481,027	100%
City Clerk	199,980	188,711	11,269	280,498	71%	260,000	93%
Parks & Recreation	332,774	248,026	84,748	466,510	71%	458,000	98%
General Services***	2,766,194	2,013,366	752,828	2,947,790	94%	2,810,236	95%
Community Development	812,365	738,430	73,935	1,183,336	69%	1,065,002	90%
Engineering Services (Public Works)	1,364,771	1,425,409	(60,638)	1,918,181	71%	1,820,000	95%
Police	3,007,155	2,495,209	511,946	3,756,494	80%	3,750,000	100%
Municipal Court	224,919	214,197	10,722	302,881	74%	292,000	96%
Debt Service	661,436	288,239	373,197	829,766	80%	829,766	100%
Total General Fund Expenditures	\$ 11,768,591	\$ 9,688,557	\$ 2,060,599	\$ 14,829,308	79%	\$ 14,299,977	96%
Balance Before Interfund Transfers	\$ 1,745,132	\$ 2,017,861	\$ (253,294)	\$ 314,584	555%	\$ 2,346,023	746%

*Franchise Fees are paid quarterly.

** The annual software license agreements are budgeted in the Information Technology Department, many of these are paid annual at the beginning of the fiscal year.

*** The Community Support in excess of \$2 million is budgeted in the General Services Department. These payments are made twice a year, once in the first month or two and again at mid-year.

ATTACHMENT E
WASTEWATER FUND DETAILED EXPENDITURES AND REVENUES
YEAR-TO-DATE THROUGH APRIL, 2015

	Actual YTD	Prior YTD Actual	Difference	2015 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
Revenue							
Service Fees	\$ 4,627,200	\$ 4,517,655	\$ 109,545	\$ 5,998,000	77%	\$ 5,800,000	97%
Sales Tax*	\$ 3,272,551	\$ 3,470,168	\$ (197,617)	\$ 3,498,000	94%	\$ 3,928,000	112%
Capacity Fees	\$ 507,294	\$ 341,685	\$ 165,609	\$ 256,000	198%	\$ 535,000	209%
Other Revenue***	\$ (5,367)	\$ 156,485	\$ (161,852)	\$ 309,916	-2%	\$ 150,000	48%
Total Fund Revenue	\$ 8,401,678	\$ 8,485,993	\$ (84,315)	\$ 10,061,916	83%	\$ 10,413,000	103%
Expenses							
Administration							
Debt Service (Interest and Principal)**	\$ 4,357,764	\$ 796,317	\$ 3,561,447	\$ 5,171,583	84%	\$ 5,237,000	101%
Wages and Benefits	\$ 585,073	\$ 566,189	\$ 18,884	\$ 687,026	85%	\$ 721,350	105%
Purchased goods and services	\$ 293,975	\$ 184,311	\$ 109,664	\$ 405,149	73%	\$ 335,000	83%
Total Administration	\$ 5,236,812	\$ 1,546,817	\$ 3,689,995	\$ 6,263,758	84%	\$ 6,293,350	100%
Wastewater Capital							
Wages and Benefits	\$ 106,557	\$ 85,375	\$ 21,182	\$ 126,141	84%	\$ 131,000	104%
Capital	\$ 653,701	\$ 928,094	\$ (274,393)	\$ 4,351,725	15%	\$ 2,200,000	51%
Total Capital	\$ 760,258	\$ 1,013,469	\$ (253,211)	\$ 4,477,866	17%	\$ 2,331,000	52%
Wastewater Treatment Plant							
Wages and Benefits	\$ 541,087	\$ 491,344	\$ 49,743	\$ 656,853	82%	\$ 656,000	100%
Purchased goods and services	\$ 272,064	\$ 178,649	\$ 93,415	\$ 510,629	53%	\$ 375,000	73%
Maintenance	\$ 301,896	\$ 463,792	\$ (161,896)	\$ 1,018,425	30%	\$ 500,000	49%
Utilities	\$ 387,778	\$ 427,697	\$ (39,919)	\$ 531,109	73%	\$ 531,000	100%
Total Operating	\$ 1,502,825	\$ 1,561,482	\$ (58,657)	\$ 2,717,016	55%	\$ 2,062,000	76%
Total Wastewater Fund Expense Budget	\$ 7,499,895	\$ 4,121,768	\$ 3,378,127	\$ 13,458,640	56%	\$ 10,686,350	79%
Net Change to Fund Balance	\$ 901,783	\$ 4,364,225	\$ (3,462,442)	\$ (3,396,724)	-27%	\$ (273,350)	8%

*Sales tax allocation reduced from 35% of total to 30% in FY 2015.

** Debt Service recognized monthly in FY 2015 instead of when paid as in 2014.

***YTD Other Revenue is negative due to a prior period audit revenue adjustment.

Transfers between funds excluded from this report.

ATTACHMENT F
ALL FUNDS EXPENDITURE AND FUND BALANCE SUMMARY
YEAR-TO-DATE THROUGH APRIL, 2015

Description	Budget	YTD Actual	YTD Actuals % of Budget	Estimated Year End Expenditures	% of Budget	Revenues		
						Fund Balance 07/01/2014*	Over Expenditures YTD	Fund Balance 4/30/2015
<u>General Fund</u>	\$ 14,829,308	\$ 11,768,591	79%	\$ 14,299,977	96%	\$ 16,494,746	\$ 1,745,132	\$ 18,239,878
<u>Streets Fund</u>	\$ 1,275,140	\$ 254,137	20%	\$ 1,050,000	82%	\$ -	\$ 444,212	\$ 444,212
<u>Grants Fund</u>	\$ 579,705	\$ 151,526	26%	\$ 202,000	35%	\$ 126,848	\$ 35,527	\$ 162,375
<u>Development Impact Fees Fund</u>	\$ 2,474,092	\$ 133,973	5%	\$ 450,000	18%	\$ 3,055,871	\$ 108,723	\$ 3,164,594
<u>Capital Fund</u>	\$ 5,692,269	\$ 2,607,234	46%	\$ 3,300,000	58%	\$ 3,442,286	\$ (1,564,085)	\$ 1,878,201
<u>Art in Public Places Fund</u>	\$ 76,000	\$ 1,665	2%	\$ 35,000	46%	\$ 66,607	\$ (1,631)	\$ 64,976
<u>Wastewater Enterprise Fund</u>	\$ 13,458,640	\$ 7,499,895	56%	\$ 10,686,350	79%	\$ 18,263,650	\$ 901,783	\$ 19,165,433
Total Expenditures - All Funds	\$ 38,385,154	\$ 22,417,021	58%	\$ 30,023,327	78.2%	\$ 41,450,008	\$ 1,669,661	\$ 43,119,669

Transfers between funds excluded from this report.

*The Fund Balances reflect final audited figures from 2014 CAFR and include the following reserved or restricted amounts:

General Fund = \$8,335,252 Policy Operating Reserve and \$1,626,131 Restricted for Capital Outlay.

Grants Fund = \$126,848 Restricted Grant Proceeds

Development Impact Fees = \$55,765 (Law Enforcement), \$1,101,575 (Streets), \$179,382 (Drainage), \$48,771 (General Government), \$1,670,378 (Parks & Rec: Open Space)

Capital Funds = \$3,442,286 Restricted for Capital Outlay

Art in Public Places = \$66,607 Restricted

Wastewater Fund = \$6,154,009 Policy Operating Reserve