

MONTHLY FINANCIAL REPORT AUGUST 2015



MARCH 23, 2016

INTRODUCTION

I am pleased to present the monthly financial report for August 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*). This report will also summarize the financial position of the City of Sedona for the first two months of the current fiscal year (FY) 2016 (July 1, 2015 through June 30, 2016) compared to the first two months of last fiscal year 2015. The information provided for year-end estimates is limited to the budget data, which are still our best estimates this early in the fiscal year.

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

- Attachment A – Sales and Bed Tax Revenue (Page 7)
- Attachment B – State Shared Revenues (Page 8)
- Attachment C – Business Sales Subject to Transaction Privilege Tax (Page 9)
- Attachment D – General Fund Revenue and Expenditure Detail (Page 10)
- Attachment E – Wastewater Fund Revenue and Expense Detail (Page 11)
- Attachment F – All Funds Fund Balance Summary (Page 12)

AUGUST SUMMARY

General Fund Revenues

August 2015 was a positive month for the City of Sedona. The August 2015 report shows a modest increase in economic activity for the City and in turn, increased revenues. For the first two months of the fiscal year, sales tax (*not including bed tax*) revenue is at \$2,212,265 which is \$274,265 above the first two months of FY15 or an increase of 14% year to date (YTD). Bed tax revenue is at \$430,204 for the first two months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 21% and is above FY16 budget by 25%. Reported taxable sales for the year are up 15%, and sales from Amusement & Other Services and sales from Restaurant and Bars are the highest increases at 24% and 26%, respectively, above last year (*See Attachment C*). The Restaurant and Bar increase is attributed to an increase in tourism activity as we are also seeing large increases in our Hotels/Motel and bed tax activity. Retail activity is also seeing a recovery with a 15% increase.

License and permit fees also reflect the increase in the local economy with an increase over August 2014 of \$49,603. The increase was a result of increases in building permit revenues for both residential and commercial permits.

Miscellaneous revenues also increased \$45,327 over the first two months of FY15 and are currently 45% above what was budgeted for FY16. This was the result of an accounting adjustment to correct accrual entries made in FY15.

General Fund – Expenditures

The August 2015 report represents only two months of expenditure activity; therefore, smaller differences in amounts can appear more significant. General Fund expenditures were \$115,878 or 4% higher than the first two months of FY15. With 16.67% of the budget year complete, the General Fund is at 20%, just slightly above budget. (See Attachment D)

Differences in expenditures compared to budget were related to annual and semi-annual payments made early in the year. Information Technology expenditures represented a larger portion of the budgeted expenditures due to the timing of payments on annual software license agreements.

In addition, General Services expenditures represented a larger portion of the budgeted expenditures due to the timing of payments for community support generally paid twice a year. General Services expenditures were higher than the prior year primarily due to the increase in the City's reinvestment of increased bed tax revenues for the destination marketing program.

Highway User Revenue Fund (HURF) – Revenue and Expenditures

The HURF revenues for FY16 YTD have exceeded FY15 YTD by \$5,887 or 4%. HURF revenues are the gas tax monies distributed by the State based on population and the amount of number of gallons of gas sold within Sedona, not the price of the gas. Therefore, when gas prices go down, more gallons of gas are typically sold, which can cause a higher collection of gas tax revenues. This is what has happened so far for FY16, but we are already seeing gas prices rising so this trend may not continue for the remainder of the fiscal year.

Expenditures are down by 68% from the prior YTD and is a result of timing of expenditures. We anticipate seeing this increase in the next few months. Much of the activity in the Streets Fund is from paving and maintenance projects, so spending will not necessarily be consistent from month-to-month or year-to-year.

Wastewater Fund – Revenue and Expenditures

The Wastewater Fund revenues exceeded FY15 YTD revenues by \$124,615 or 8% and is primarily due to the increase in sales tax activity. The sales tax revenues are divided between the General Fund (70% of collections) and the remaining 30% goes to subsidize the

Wastewater Fund. There were also increases in capacity fees (\$21,374 over FY15) and other revenues (\$22,459 over FY15).

The expenditures for the first two months of FY16 exceed FY15 by \$477,543 and are primarily related to the capital expenditures for the wastewater treatment plant capacity enhancement upgrades. Overall, the Wastewater Fund is at 10% of FY16 budget, primarily as a result of \$8.2 million that has been appropriated for capital projects but not completed to date. *(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

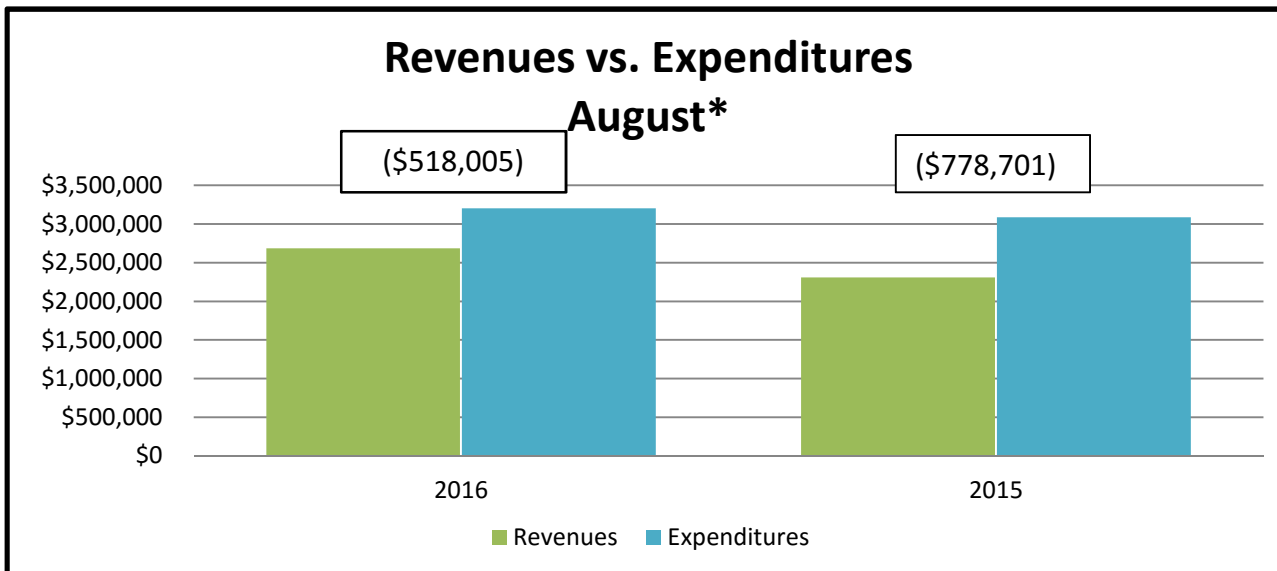
Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 Expenditures	Variance
JUL	1,256,793	1,955,743	(698,950)
AUG	1,427,823	1,246,878	180,945
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	2,684,616	3,202,621	(518,005)
Prior YTD	2,308,042	3,086,743	(778,701)
% Change	16%	4%	-33%

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.

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

Fiscal Year	Revenue Budget	Revenues August	% of Budget Collected	Expenditure Budget	Expenditures August	% of Budget Expended
2016	\$16,984,831	\$2,684,616	15.8%	\$16,066,512	\$3,202,621	19.9%
2015	\$15,143,892	\$2,308,042	15.2%	\$14,829,308	\$3,086,743	20.8%



* Transfers excluded from this presentation.

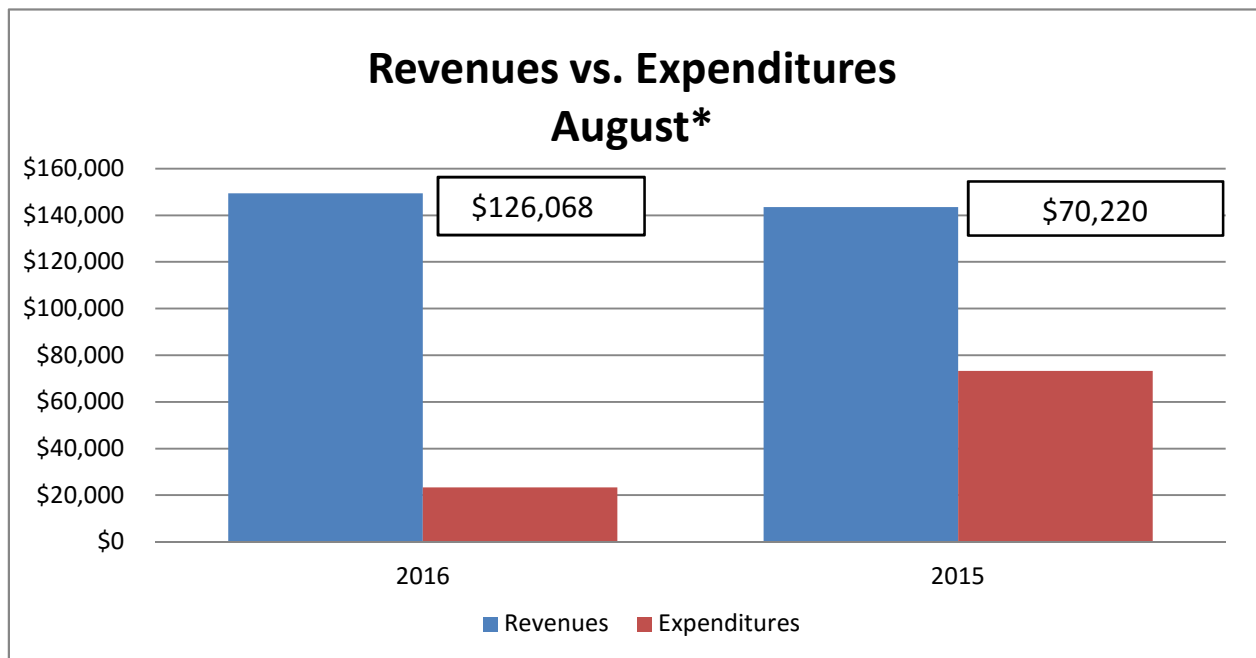
STREETS FUND PERFORMANCE

Revenues vs. Expenditures

	FY 2016	FY 2016	
	Revenues	Expenditures	Variance
JUL	75,010	9,405	65,605
AUG	74,419	13,956	60,463
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	149,429	23,361	126,068
Prior YTD	143,542	73,322	70,220
% Change	4%	-68%	80%

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 \$506,500 for FY 2016.

Fiscal Year	Revenue Budget	Revenues August	% of Budget Collected	Expenditure Budget	Expenditures August	% of Budget Expended
2016	\$782,238	\$149,429	19.1%	\$1,404,689	\$23,361	1.7%
2015	\$765,140	\$143,542	18.8%	\$1,275,140	\$73,322	5.8%



* Transfers excluded from this presentation.

WASTEWATER FUND PERFORMANCE

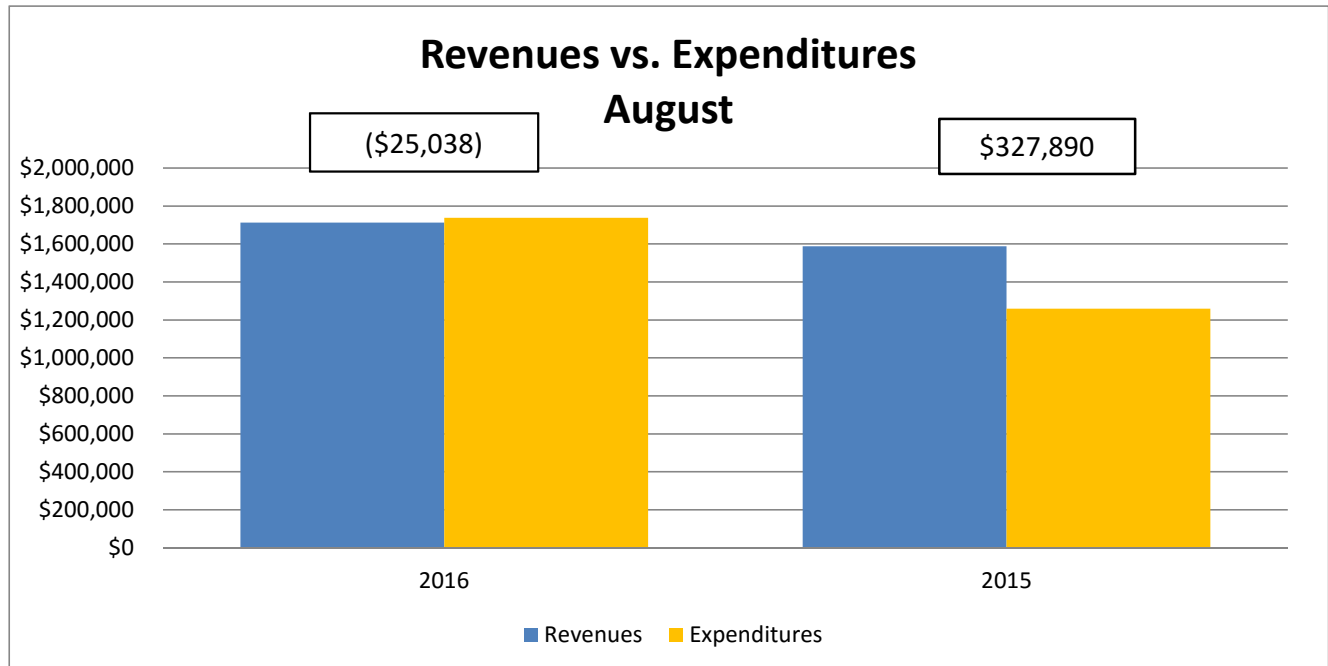
Revenues vs. Expenditures

	FY 2016	FY 2016	
	Revenues	Expenditures	Variance
JUL	813,130	658,229	154,901
AUG	899,886	1,079,825	(179,939)
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	1,713,016	1,738,054	(25,038)
Prior YTD	1,588,401	1,260,511	327,890
% Change	8%	38%	-108%

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 type 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 FY 2013-14, 35% of the City's sales tax was allocated to the Wastewater Fund. In FY 2014-15, the sales tax allocation was reduced to 30% of the City's sales tax and remains at this level for FY 2015-16.

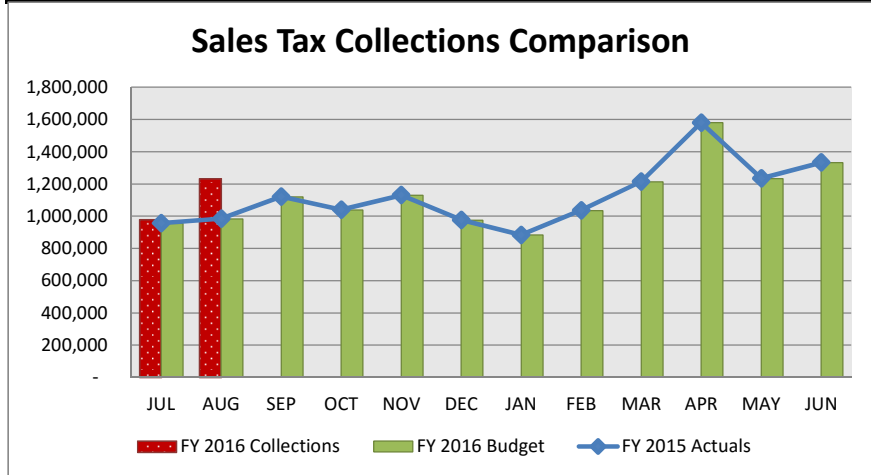
For more detailed information on revenues & expenditures see Attachment F.

Fiscal Year	Revenue Budget	Revenues August	% of Budget Collected	Expenditure Budget	Expenditures August	% of Budget Expended
2016	\$10,583,350	\$1,713,016	16.2%	\$17,459,272	\$1,738,054	10.0%
2015	\$10,061,916	\$1,588,401	15.8%	\$13,485,640	\$1,260,511	9.3%



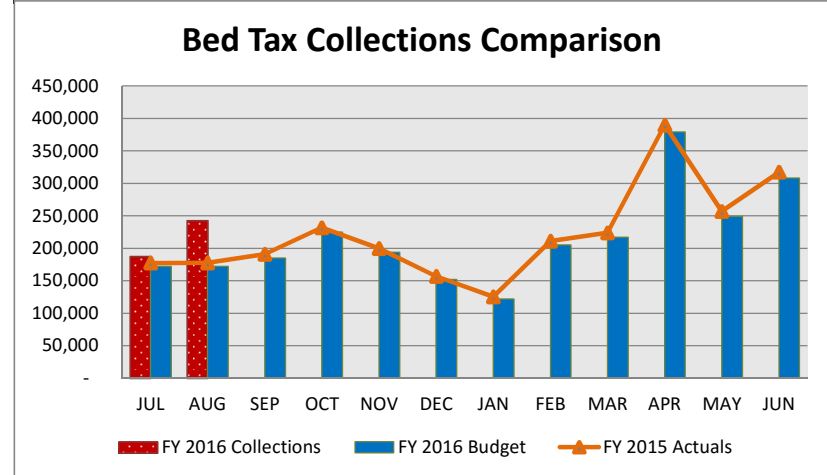
ATTACHMENT A CITY OF SEDONA SALES AND BED TAX REVENUE

REVENUE PERFORMANCE					
Sales Tax - Excludes Bed Tax, Audit Revenue and Allowance for Bad Debt					
	FY 2015	FY 2016	Actual	FY 2016	Budget
	Actuals	Collections*	Variance	Budget	Variance
JUL	956,280	978,926	2%	955,000	3%
AUG	984,303	1,233,339	25%	983,000	25%
SEP	1,121,548	-	-	1,120,000	-
OCT	1,040,280	-	-	1,039,000	-
NOV	1,130,339	-	-	1,129,000	-
DEC	976,305	-	-	975,000	-
JAN	883,697	-	-	883,000	-
FEB	1,035,737	-	-	1,035,000	-
MAR	1,214,264	-	-	1,213,000	-
APR	1,580,081	-	-	1,580,000	-
MAY	1,234,180	-	-	1,233,000	-
JUN	1,332,939	-	-	1,332,000	-
Totals	\$13,489,953	\$2,212,265	14%	\$13,477,000	14%



*July sales tax revenues were those amounts collected in July. As a general rule, those collections were for sales that occurred in July. However, there will be late collections received and processed at the beginning of the next month that were for sales in the prior month. Although the vast majority of these collections were for sales that occurred in July, these amounts will be included in the August reporting, which is consistent with prior reporting.

REVENUE PERFORMANCE					
Bed Tax Revenues - Excludes Allowance for Bad Debt					
	FY 2015	FY 2016	Actual	FY 2016	Budget
	Actuals*	Collections	Variance	Budget	Variance
JUL	177,362	187,568	6%	172,000	9%
AUG	177,709	242,636	37%	172,000	41%
SEP	190,985	-	-	185,000	-
OCT	231,706	-	-	225,000	-
NOV	199,910	-	-	194,000	-
DEC	157,099	-	-	152,000	-
JAN	125,415	-	-	122,000	-
FEB	211,096	-	-	205,000	-
MAR	223,739	-	-	217,000	-
APR	389,890	-	-	379,000	-
MAY	257,076	-	-	249,000	-
JUN	317,303	-	-	308,000	-
Totals	\$2,659,290	\$430,204	21%	\$2,580,000	25%



*Effective 1-1-2014 the bed tax rate increased from 3.0% to 3.5%. July bed tax revenues were those amounts collected in July. As a general rule, those collections were for sales that occurred in July. However, there will be late collections received and processed at the beginning of the next month that were for sales in the prior month. Although the vast majority of these collections were for sales that occurred in July, these amounts will be included in the August reporting, which is consistent with prior reporting.

ATTACHMENT B
CITY OF SEDONA
STATE SHARED REVENUE

REVENUE PERFORMANCE				
State Sales Tax				
	FY 2015	FY 2016		%
	Actuals	Collections	Variance	Variance
JUL	71,673	75,535	3,862	5%
AUG	70,838	75,637	4,799	7%
SEP	71,857	-	-	
OCT	71,885	-	-	
NOV	71,353	-	-	
DEC	76,195	-	-	
JAN	89,474	-	-	
FEB	72,008	-	-	
MAR	78,065	-	-	
APR	85,923	-	-	
MAY	77,600	-	-	
JUN	79,850	-	-	
Totals	\$916,721	\$151,172	\$8,661	6%

REVENUE PERFORMANCE				
State Income Tax (Urban Revenue Sharing)				
	FY 2015	FY 2016		%
	Actuals	Collections	Variance	Variance
JUL	101,193	100,644	(549)	-1%
AUG	101,193	100,644	(549)	-1%
SEP	101,193	-	-	
OCT	101,193	-	-	
NOV	101,192	-	-	
DEC	101,193	-	-	
JAN	101,193	-	-	
FEB	101,193	-	-	
MAR	101,193	-	-	
APR	101,193	-	-	
MAY	101,193	-	-	
JUN	101,193	-	-	
Totals	\$1,214,315	\$201,288	(\$1,098)	-1%

REVENUE PERFORMANCE				
Vehicle License (Coconino & Yavapai County)				
	FY 2015	FY 2016		%
	Actuals	Collections	Variance	Variance
JUL	48,060	49,933	1,873	4%
AUG	44,256	46,946	2,690	6%
SEP	43,730	-	-	
OCT	46,705	-	-	
NOV	36,098	-	-	
DEC	43,208	-	-	
JAN	41,076	-	-	
FEB	41,036	-	-	
MAR	48,048	-	-	
APR	47,795	-	-	
MAY	43,183	-	-	
JUN	51,209	-	-	
Totals	\$534,404	\$96,879	\$4,563	5%

REVENUE PERFORMANCE				
Highway Users Revenue Funds (HURF)				
	FY 2015	FY 2016		%
	Actuals	Collections	Variance	Variance
JUL	72,881	75,010	2,129	3%
AUG	70,661	74,419	3,758	5%
SEP	69,236	-	-	
OCT	65,720	-	-	
NOV	65,382	-	-	
DEC	65,226	-	-	
JAN	68,965	-	-	
FEB	65,113	-	-	
MAR	72,451	-	-	
APR	82,714	-	-	
MAY	76,990	-	-	
JUN	82,024	-	-	
Totals	\$857,363	\$149,429	\$5,887	4%

**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 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
May 2015	2,808,853	2,081,926	2,696,159	7,287,778	7,688,946	13,590,084	1,878,483	\$ 38,032,229
June 2015	2,706,787	3,213,164	3,204,858	9,029,239	9,374,652	17,755,775	2,207,887	\$ 47,492,362
Total FY 2015	29,033,996	30,406,166	41,033,323	76,902,770	79,816,452	175,487,132	24,641,929	457,321,768
July 2015	3,464,091	2,513,375	2,870,026	5,332,397	5,670,356	11,928,287	2,620,352	\$ 34,398,884
August 2015	2,318,475	2,995,016	3,475,695	6,909,052	7,906,908	15,537,812	2,554,615	\$ 41,697,573
September 2015								
October 2015								
November 2015								
December 2015								
January 2016								
February 2016								
March 2016								
April 2016								
May 2016								
June 2016								
Total Year-To-Date FY 2016	5,782,566	5,508,391	6,345,721	12,241,449	13,577,264	27,466,099	5,174,967	76,096,457
Change from prior YTD	24%	20%	-11%	22%	26%	15%	-2%	15%
Difference in YTD Sales	1,102,123	908,581	(751,011)	2,169,679	2,792,988	3,669,173	(93,522)	9,798,011

August 2015 vs. August 2016	(151,947)	562,548	(1,074,879)	312,934	635,977	1,064,269	(21,969)	2,732,950
Change from August to August	-7%	29%	-27%	6%	13%	10%	-1%	9%

*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 AUGUST 2015

General Fund	YTD Actual	Prior YTD Actual	Difference	Budget 2016	YTD Actuals % of Budget	Estimated Year End Actuals	% of Budget
Revenues by Source							
City Sales Tax	1,554,605	1,362,261	192,344	9,567,000	16%	9,567,000	100%
Bed Tax	430,204	355,071	75,133	2,580,000	17%	2,580,000	100%
Franchise Fees*	2,500	-	2,500	772,000	0%	772,000	100%
Vehicle License Fees	96,879	92,316	4,563	594,500	16%	594,500	100%
State Sales Tax	151,172	142,511	8,661	958,000	16%	958,000	100%
State Income tax	201,289	202,386	(1,097)	1,207,731	17%	1,207,731	100%
In-Lieu	-	-	-	400,000	0%	400,000	100%
Fines & Forfeitures	32,725	36,918	(4,193)	164,200	20%	164,200	100%
License & Permits	100,670	51,067	49,603	343,200	29%	343,200	100%
Charges for Service	25,484	22,838	2,646	74,050	34%	74,050	100%
Interest	21,432	20,344	1,088	172,500	12%	172,500	100%
Miscellaneous	67,657	22,330	45,327	151,650	45%	151,650	100%
Total General Fund Revenue	\$ 2,684,616	\$ 2,308,042	\$ 376,574	\$ 16,984,831	16%	\$ 16,984,831	100%
Expenditures by Department							
City Council	10,649	5,514	5,135	77,543	14%	77,543	100%
City Manager	99,090	102,868	(3,778)	854,638	12%	854,638	100%
Human Resources	29,672	26,943	2,729	209,213	14%	209,213	100%
Financial Services	56,550	48,123	8,427	460,954	12%	460,954	100%
Information Technology**	255,594	258,705	(3,111)	959,037	27%	959,037	100%
Legal	63,238	62,934	304	504,523	13%	504,523	100%
City Clerk	31,582	35,109	(3,527)	218,770	14%	218,770	100%
Parks & Recreation	89,982	68,463	21,519	484,324	19%	484,324	100%
General Services***	1,354,270	1,299,159	55,111	3,427,149	40%	3,427,149	100%
Community Development	184,852	154,142	30,710	1,469,385	13%	1,469,385	100%
Engineering Services (Public Works)	293,293	274,998	18,295	2,345,922	13%	2,345,922	100%
Police	566,685	577,904	(11,219)	3,946,488	14%	3,946,488	100%
Municipal Court	40,501	44,613	(4,112)	305,509	13%	305,509	100%
Debt Service	126,664	127,268	(604)	803,057	16%	803,057	100%
Total General Fund Expenditures	\$ 3,202,621	\$ 3,086,743	\$ 115,878	\$ 16,066,512	20%	\$ 16,066,512	100%
Balance Before Interfund Transfers	\$ (518,005)	\$ (778,701)	\$ 260,696	\$ 918,319	-56%	\$ 918,319	100%

*Franchise Fees are normally paid quarterly, but we received an earlier payment this year.

** The annual software license agreements are budgeted in the Information Technology Department; many of these are paid annually 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 AUGUST 2015

Revenue	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
Service Fees	# \$ 943,726	\$ 945,330	\$ (1,604)	\$ 5,993,750	16%	\$ 5,993,750	100%
Sales Tax	\$ 666,259	\$ 583,873	\$ 82,386	\$ 4,109,000	16%	\$ 4,109,000	100%
Capacity Fees	\$ 71,789	\$ 50,415	\$ 21,374	\$ 275,000	26%	\$ 275,000	100%
Other Revenue	\$ 31,242	\$ 8,783	\$ 22,459	\$ 205,600	15%	\$ 205,600	100%
Total Fund Revenue	\$ 1,713,016	\$ 1,588,401	\$ 124,615	\$ 10,583,350	16%	\$ 10,583,350	100%
Expenses							
Administration							
Debt Service (Interest and Principal)	\$ 903,638	\$ 870,259	\$ 33,379	\$ 5,413,325	17%	\$ 5,413,325	100%
Wages and Benefits	\$ 108,365	\$ 110,534	\$ (2,169)	\$ 687,556	16%	\$ 687,556	100%
Purchased goods and services	\$ 67,584	\$ 39,417	\$ 28,167	\$ 470,698	14%	\$ 470,698	100%
Total Administration	\$ 1,079,587	\$ 1,020,210	\$ 59,377	\$ 6,571,579	16%	\$ 6,571,579	100%
Wastewater Capital							
Wages and Benefits	\$ 16,963	\$ 20,143	\$ (3,180)	\$ 136,427	12%	\$ 136,427	100%
Capital	\$ 390,486	\$ -	\$ 390,486	\$ 8,162,118	5%	\$ 8,162,118	100%
Total Capital	\$ 407,449	\$ 20,143	\$ 387,306	\$ 8,298,545	5%	\$ 8,298,545	100%
Wastewater Treatment Plant							
Wages and Benefits	\$ 101,704	\$ 105,761	\$ (4,058)	\$ 681,366	15%	\$ 681,366	100%
Purchased goods and services	\$ 35,562	\$ 29,395	\$ 6,167	\$ 634,682	6%	\$ 634,682	100%
Maintenance	\$ 47,897	\$ 47,787	\$ 110	\$ 967,300	5%	\$ 967,300	100%
Utilities	\$ 65,855	\$ 37,215	\$ 28,640	\$ 305,800	22%	\$ 305,800	100%
Total Operating	\$ 251,017	\$ 220,158	\$ 30,859	\$ 2,589,148	10%	\$ 2,589,148	100%
Total Wastewater Fund Expense	\$ 1,738,054	\$ 1,260,511	\$ 477,543	\$ 17,459,272	10%	\$ 17,459,272	100%
Balance Before Interfund Transfers	\$ (25,038)	\$ 327,890	\$ (352,928)	\$ (6,875,922)	0%	\$ (6,875,922)	100%

Transfers between funds excluded from this report.

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

Description	Budget	YTD Actual Expenditures	YTD Actuals % of Budget	Estimated Year End Expenditures	% of Budget	Revenues			
						Fund Balance 07/01/2015*	Over Expenditures YTD	Net Interfund Transfers	Fund Balance 6/30/2016
<u>General Fund</u>	\$ 16,066,512	\$ 3,202,621	20%	\$ 16,066,512	100%	\$ 12,763,826	\$ (518,005)	\$ (56,493)	\$ 12,189,327
<u>Streets Fund</u>	\$ 1,404,689	\$ 23,361	2%	\$ 1,404,689	100%	\$ 374,027	\$ 126,068	\$ 84,417	\$ 584,511
<u>Grants Fund</u>	\$ 669,749	\$ 129	0%	\$ 669,749	100%	\$ 164,184	\$ 818	\$ -	\$ 165,002
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ -	0%	\$ 3,094,170	100%	\$ 3,048,818	\$ 76,571	\$ -	\$ 3,125,389
<u>Capital Fund</u>	\$ 4,531,893	\$ 73,538	2%	\$ 4,531,893	100%	\$ 8,077,065	\$ (67,066)	\$ (20,268)	\$ 7,989,731
<u>Art in Public Places Fund</u>	\$ 32,500	\$ -	0%	\$ 32,500	100%	\$ 55,427	\$ 10	\$ 721	\$ 56,158
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 1,738,054	10%	\$ 17,459,272	100%	\$ 16,948,553	\$ (25,038)	\$ (8,377)	\$ 16,915,138
Total Expenditures - All Funds	\$ 43,258,785	\$ 5,037,703	12%	\$ 43,258,785	100.0%	\$ 41,431,900	\$ (406,642)	\$ -	\$ 41,025,258

Transfers between funds excluded from this report.

*The Fund Balances reflect unaudited figures from from the end of FY 2015.