

MONTHLY FINANCIAL REPORT SEPTEMBER 2015

APRIL 25, 2016



INTRODUCTION

I am pleased to present the monthly financial report for September 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 three months of the current fiscal year (FY) 2016 (July 1, 2015 through June 30, 2016) compared to the first three months of last fiscal year 2015 and provides an estimate of how the year will end (See Attachments 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 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)

SEPTEMBER SUMMARY

General Fund Revenues

September 2015 continues to see positive collection activity for the City of Sedona, but lower increases than what was seen for the first two months of the fiscal year. The September 2015 report continues to show an increase in economic activity for the City and in turn, increased revenues. For the first three months of the fiscal year, sales tax (*not including bed tax*) revenue is at \$3,256,922 which is \$194,791 above the first three months of FY15 or an increase of 7% year to date (YTD) and is 6% above FY16 Budget. Bed tax revenue is at \$633,258 for the first three months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 16% and is above FY16 budget by 20%. Reported taxable sales for the year are up 5%, and sales from Amusement & Other Services and sales from Leasing are the highest increases at 17% and 20%, respectively, above last year (*See Attachment C*). We are continuing to see increases in tourism activity as we are experiencing continued increases in our Hotels/Motel and bed tax activity. Retail activity is also continuing to see positive sales with a 6% increase.

License and permit fees also reflect the increase in the local economy with an increase over September 2014 of \$53,617. The increase was a result of increases in building permit revenues for both residential and commercial permits.

Miscellaneous revenues also increased \$37,070 over the first three months of FY15. This was the result of an accounting adjustment to correct accrual entries made in FY15.

General Fund – Expenditures

General Fund expenditures were \$168,224 or 4% higher than the first three months of FY15. With 25% of the budget year complete, the General Fund is at 24%, just slightly below 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 Service's expenditures represented a larger portion of the budgeted expenditures due to the timing of payments for community support generally paid twice a year. General Service's 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 \$9,811 or 5%. 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 39% from the prior YTD and are 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 \$89,307 or 4% 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 a slight decrease in capacity fees (\$21,081 under FY15 YTD) and other revenues had an increase of \$54,326 over FY15 YTD.

The expenditures for the first three months of FY16 exceed FY15 by \$1,066,521 and are primarily related to the capital expenditures for the wastewater treatment plant capacity enhancement upgrades. Overall, the Wastewater Fund is at 17% 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

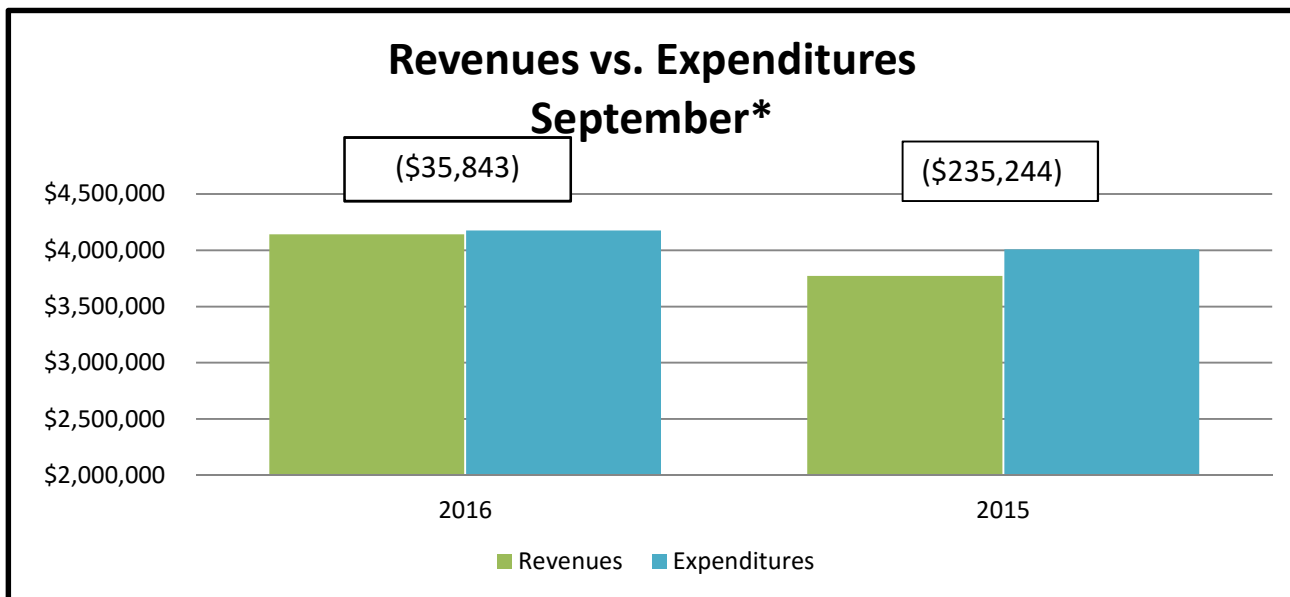
Revenues vs. Expenditures

| | FY 2016 | FY 2016 | |
|------------------|------------------|------------------|------------------|
| | Revenues | Expenditures | Variance |
| JUL | 1,256,793 | 1,955,743 | (698,950) |
| AUG | 1,427,823 | 1,245,878 | 181,945 |
| SEP | 1,455,855 | 974,694 | 481,161 |
| OCT | - | - | - |
| NOV | - | - | - |
| DEC | - | - | - |
| JAN | - | - | - |
| FEB | - | - | - |
| MAR | - | - | - |
| APR | - | - | - |
| MAY | - | - | - |
| JUN | - | - | - |
| Totals | 4,140,471 | 4,176,314 | (35,843) |
| Prior YTD | 3,772,846 | 4,008,090 | (235,244) |
| % Change | 10% | 4% | -85% |

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 September | % of Budget Collected | Expenditure Budget | Expenditures September | % of Budget Expended |
|-------------|----------------|--------------------|-----------------------|--------------------|------------------------|----------------------|
| 2016 | \$16,984,831 | \$4,140,471 | 24.4% | \$16,066,512 | \$4,176,314 | 26.0% |
| 2015 | \$15,143,892 | \$3,772,846 | 24.9% | \$14,829,308 | \$4,008,090 | 27.0% |



* Transfers excluded from this presentation.

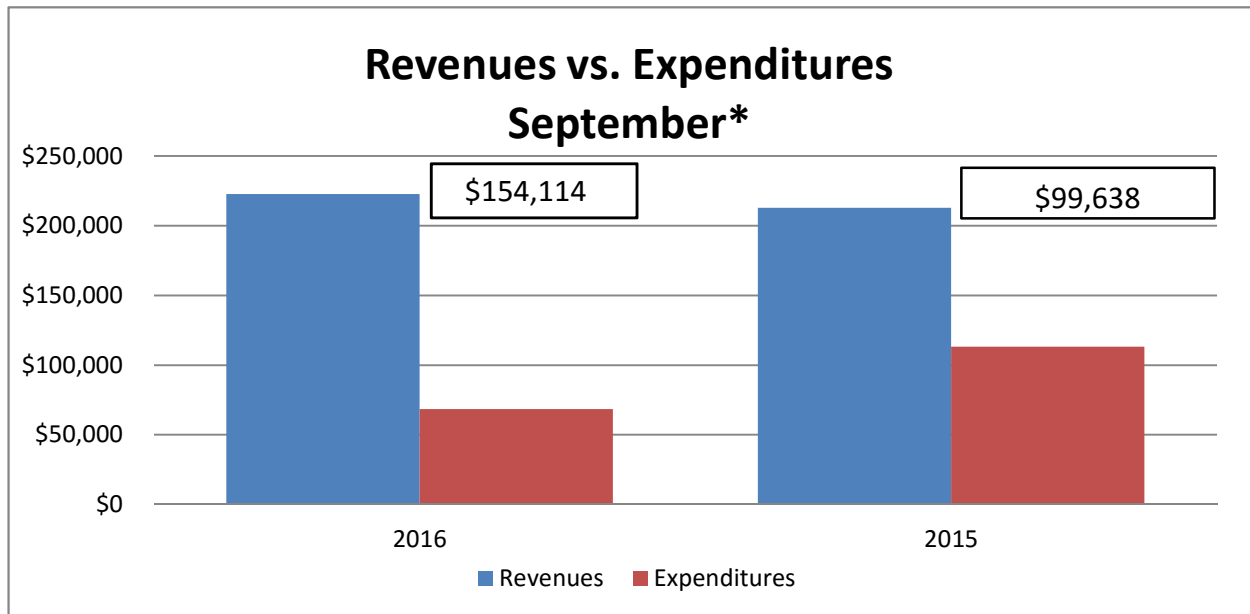
STREETS FUND PERFORMANCE

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 | 73,160 | 45,114 | 28,046 |
| OCT | - | - | - |
| NOV | - | - | - |
| DEC | - | - | - |
| JAN | - | - | - |
| FEB | - | - | - |
| MAR | - | - | - |
| APR | - | - | - |
| MAY | - | - | - |
| JUN | - | - | - |
| Totals | 222,589 | 68,476 | 154,114 |
| Prior YTD | 212,778 | 113,140 | 99,638 |
| % Change | 5% | -39% | 55% |

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 September | % of Budget Collected | Expenditure Budget | Expenditures September | % of Budget Expended |
|-------------|----------------|--------------------|-----------------------|--------------------|------------------------|----------------------|
| 2016 | \$782,238 | \$222,589 | 28.5% | \$1,404,689 | \$68,476 | 4.9% |
| 2015 | \$765,140 | \$212,778 | 27.8% | \$1,275,140 | \$113,140 | 8.9% |



* Transfers excluded from this presentation.

WASTEWATER FUND PERFORMANCE

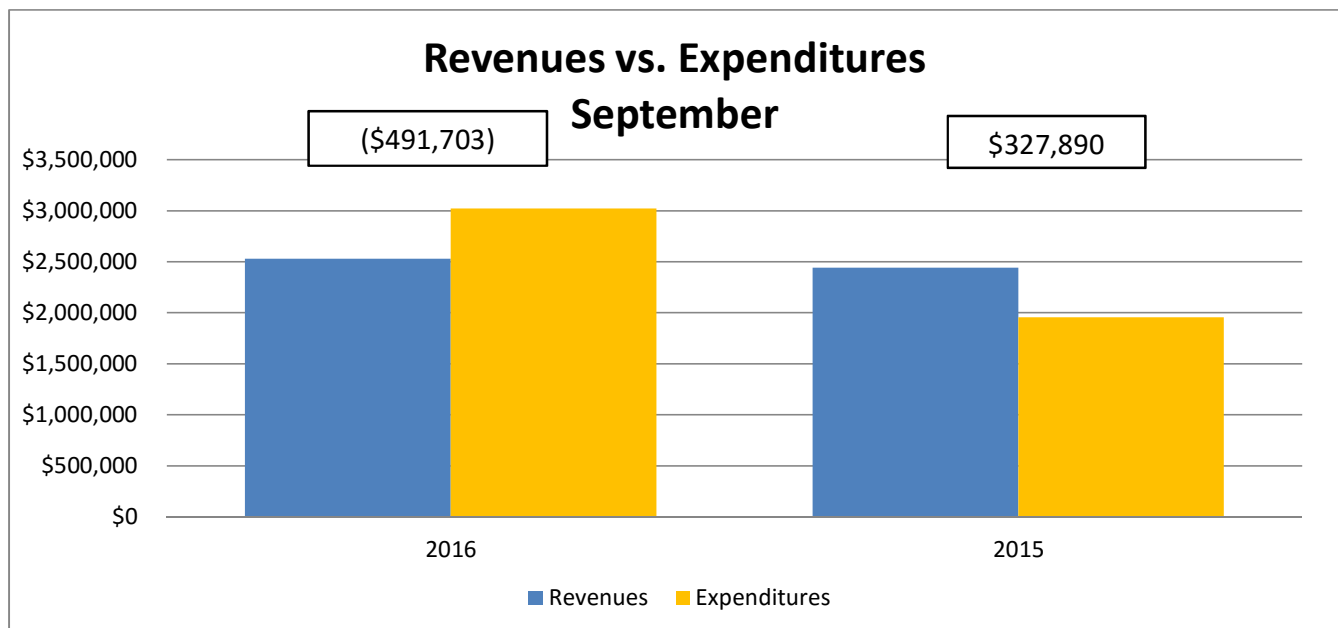
Revenues vs. Expenditures

| | FY 2016 | FY 2016 | |
|------------------|------------------|------------------|------------------|
| | Revenues | Expenditures | Variance |
| JUL | 813,130 | 658,229 | 154,901 |
| AUG | 899,886 | 1,079,825 | (179,939) |
| SEP | 819,829 | 1,286,494 | (466,665) |
| OCT | - | - | - |
| NOV | - | - | - |
| DEC | - | - | - |
| JAN | - | - | - |
| FEB | - | - | - |
| MAR | - | - | - |
| APR | - | - | - |
| MAY | - | - | - |
| JUN | - | - | - |
| Totals | 2,532,845 | 3,024,548 | (491,703) |
| Prior YTD | 2,443,538 | 1,958,027 | 485,511 |
| % Change | 4% | 54% | -201% |

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.

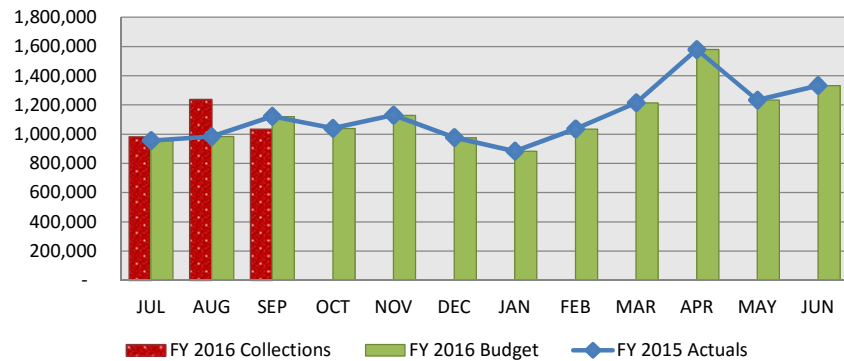
| Fiscal Year | Revenue Budget | Revenues September | % of Budget Collected | Expenditure Budget | Expenditures September | % of Budget Expended |
|-------------|----------------|--------------------|-----------------------|--------------------|------------------------|----------------------|
| 2016 | \$10,583,350 | \$2,532,845 | 23.9% | \$17,459,272 | \$3,024,548 | 17.3% |
| 2015 | \$10,061,916 | \$2,443,538 | 24.3% | \$13,485,640 | \$1,958,027 | 14.5% |



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 Actuals | FY 2016 Collections* | Actual Variance | FY 2016 Budget | Budget Variance |
| JUL | 956,280 | 983,225 | 3% | 955,000 | 3% |
| AUG | 984,303 | 1,237,638 | 26% | 983,000 | 26% |
| SEP | 1,121,548 | 1,036,058 | -8% | 1,120,000 | -7% |
| 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 | \$3,256,922 | 6% | \$13,477,000 | 7% |

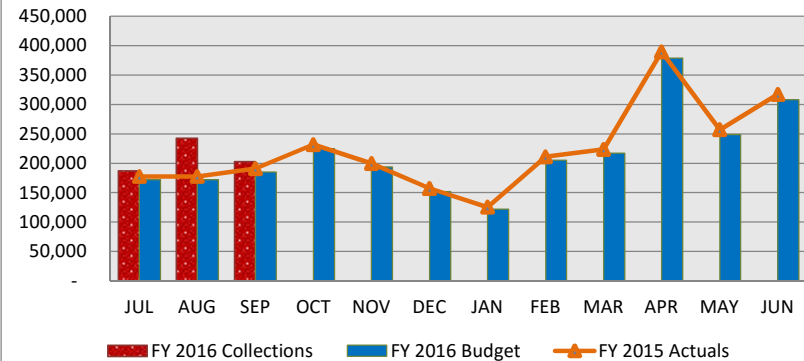
Sales Tax Collections Comparison



*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 Actuals* | FY 2016 Collections | Actual Variance | FY 2016 Budget | Budget Variance |
| JUL | 177,362 | 187,568 | 6% | 172,000 | 9% |
| AUG | 177,709 | 242,636 | 37% | 172,000 | 41% |
| SEP | 190,985 | 203,054 | 6% | 185,000 | 10% |
| 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 | \$633,258 | 16% | \$2,580,000 | 20% |

Bed Tax Collections Comparison



*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 | 74,332 | 2,475 | 3% |
| 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 | \$225,504 | \$11,136 | 5% |

| 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 | 100,644 | (549) | -1% |
| 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 | \$301,932 | (\$1,647) | -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 | 47,710 | 3,980 | 9% |
| 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 | \$144,589 | \$8,543 | 6% |

| 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 | 73,160 | 3,924 | 6% |
| 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 | \$222,589 | \$9,811 | 5% |

**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 | 2,217,822 | 2,610,781 | 2,867,487 | 5,789,190 | 5,346,404 | 13,842,353 | 2,438,401 | \$ 35,112,438 |
| October 2015 | | | | | | | | |
| November 2015 | | | | | | | | |
| December 2015 | | | | | | | | |
| January 2016 | | | | | | | | |
| February 2016 | | | | | | | | |
| March 2016 | | | | | | | | |
| April 2016 | | | | | | | | |
| May 2016 | | | | | | | | |
| June 2016 | | | | | | | | |
| Total Year-To-Date FY 2016 | 8,000,388 | 8,119,172 | 9,213,208 | 18,030,639 | 18,923,668 | 41,308,452 | 7,613,368 | 111,208,895 |
| Change from prior YTD | 17% | 20% | -13% | 9% | 2% | 6% | 1% | 5% |
| Difference in YTD Sales | 1,159,565 | 1,378,577 | (1,396,637) | 1,492,509 | 299,446 | 2,511,652 | 50,735 | 5,495,847 |

| | | | | | | | | |
|------------------------------------|--------|---------|-----------|-----------|-------------|-------------|---------|-------------|
| September 2014 vs. September 2015 | 57,442 | 469,996 | (645,626) | (677,170) | (2,493,542) | (1,157,521) | 144,257 | (4,302,164) |
| Change from September to September | 3% | 22% | -18% | -10% | -32% | -8% | 6% | -11% |

*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 SEPTEMBER 2015

| General Fund | YTD Actual | Prior YTD Actual | Difference | Budget 2016 | YTD Actuals % of Budget | Estimated Year End Actuals | % of Budget |
|---|---------------------|---------------------|-------------------|----------------------|-------------------------|----------------------------|-------------|
| <u>Revenues by Source</u> | | | | | | | |
| City Sales Tax | 2,279,510 | 2,145,408 | 134,102 | 9,567,000 | 24% | 10,563,300 | 110% |
| Bed Tax | 633,257 | 546,056 | 87,201 | 2,580,000 | 25% | 3,079,800 | 119% |
| Franchise Fees | 219,644 | 213,271 | 6,373 | 772,000 | 28% | 804,000 | 104% |
| Vehicle License Fees | 144,590 | 136,046 | 8,544 | 594,500 | 24% | 591,850 | 100% |
| State Sales Tax | 225,504 | 214,368 | 11,136 | 958,000 | 24% | 957,700 | 100% |
| State Income tax | 301,933 | 303,579 | (1,646) | 1,207,731 | 25% | 1,207,731 | 100% |
| In-Lieu | - | - | - | 400,000 | 0% | 400,000 | 100% |
| Fines & Forfeitures | 47,685 | 54,734 | (7,049) | 164,200 | 29% | 165,200 | 101% |
| License & Permits | 130,426 | 76,809 | 53,617 | 343,200 | 38% | 448,725 | 131% |
| Charges for Service | 36,855 | 28,657 | 8,198 | 74,050 | 50% | 128,210 | 173% |
| Interest | 49,176 | 19,097 | 30,079 | 172,500 | 29% | 122,100 | 71% |
| Miscellaneous | 71,891 | 34,821 | 37,070 | 151,650 | 47% | 163,410 | 108% |
| Total General Fund Revenue | \$ 4,140,471 | \$ 3,772,846 | \$ 367,625 | \$ 16,984,831 | 24% | \$ 18,632,026 | 110% |
| <u>Expenditures by Department</u> | | | | | | | |
| City Council | 16,076 | 11,675 | 4,401 | 77,543 | 21% | 74,586 | 96% |
| City Manager | 152,196 | 159,258 | (7,062) | 854,638 | 18% | 746,523 | 87% |
| Human Resources | 44,560 | 41,748 | 2,812 | 209,213 | 21% | 217,713 | 104% |
| Financial Services | 98,988 | 76,081 | 22,907 | 460,954 | 21% | 474,345 | 103% |
| Information Technology* | 323,518 | 380,220 | (56,702) | 959,037 | 34% | 877,134 | 91% |
| Legal | 99,627 | 99,428 | 199 | 504,523 | 20% | 498,931 | 99% |
| City Clerk | 47,495 | 62,629 | (15,134) | 218,770 | 22% | 226,632 | 104% |
| Parks & Recreation | 124,547 | 102,797 | 21,750 | 484,324 | 26% | 456,966 | 94% |
| General Services** | 1,441,348 | 1,332,325 | 109,023 | 3,427,149 | 42% | 3,904,521 | 114% |
| Community Development | 268,380 | 227,814 | 40,566 | 1,469,385 | 18% | 1,246,729 | 85% |
| Engineering Services (Public Works) | 454,287 | 396,910 | 57,377 | 2,345,922 | 19% | 2,222,218 | 95% |
| Police | 848,285 | 858,551 | (10,266) | 3,946,488 | 21% | 3,734,021 | 95% |
| Municipal Court | 67,011 | 67,752 | (741) | 305,509 | 22% | 310,619 | 102% |
| Debt Service | 189,996 | 190,902 | (906) | 803,057 | 24% | 843,417 | 105% |
| Total General Fund Expenditures | \$ 4,176,314 | \$ 4,008,090 | \$ 168,224 | \$ 16,066,512 | 26% | \$ 15,834,355 | 99% |
| Balance Before Interfund Transfers | \$ (35,843) | \$ (235,244) | \$ 199,401 | \$ 918,319 | -4% | \$ 2,797,671 | 305% |

* 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 SEPTEMBER 2015

| Revenue | Actual YTD | Prior YTD Actual | Difference | 2016 Budget | Actuals YTD % of Budget | Estimated Year End Actuals | % of Budget |
|---|---------------------|---------------------|---------------------|-----------------------|-------------------------|----------------------------|-------------|
| Service Fees | \$ 1,415,139 | \$ 1,415,385 | \$ (246) | \$ 5,930,600 | 24% | \$ 5,655,200 | 95% |
| Sales Tax | \$ 977,413 | \$ 921,105 | \$ 56,308 | \$ 4,109,000 | 24% | \$ 4,435,900 | 108% |
| Capacity Fees | \$ 82,028 | \$ 103,109 | \$ (21,081) | \$ 275,000 | 30% | \$ 475,000 | 173% |
| Other Revenue | \$ 58,265 | \$ 3,939 | \$ 54,326 | \$ 268,750 | 22% | \$ 363,895 | 135% |
| Total Fund Revenue | \$ 2,532,845 | \$ 2,443,538 | \$ 89,307 | \$ 10,583,350 | 24% | \$ 10,929,995 | 103% |
| Expenses | | | | | | | |
| Administration | | | | | | | |
| Debt Service (Interest and Principal) | \$ 1,359,081 | \$ 1,305,499 | \$ 53,582 | \$ 5,413,325 | 25% | \$ 5,413,325 | 100% |
| Wages and Benefits | \$ 167,690 | \$ 168,303 | \$ (613) | \$ 687,556 | 24% | \$ 783,695 | 114% |
| Purchased goods and services | \$ 90,011 | \$ 68,811 | \$ 21,200 | \$ 470,698 | 19% | \$ 313,835 | 67% |
| Total Administration | \$ 1,616,782 | \$ 1,542,613 | \$ 74,169 | \$ 6,571,579 | 25% | \$ 6,510,855 | 99% |
| Wastewater Capital | | | | | | | |
| Wages and Benefits | \$ 25,669 | \$ 29,948 | \$ (4,279) | \$ 136,427 | 19% | \$ 122,532 | 90% |
| Capital | \$ 979,375 | \$ 30,334 | \$ 949,041 | \$ 8,162,118 | 12% | \$ 4,120,000 | 50% |
| Total Capital | \$ 1,005,043 | \$ 60,282 | \$ 944,761 | \$ 8,298,545 | 12% | \$ 4,242,532 | 51% |
| Wastewater Treatment Plant | | | | | | | |
| Wages and Benefits | \$ 145,006 | \$ 157,036 | \$ (12,030) | \$ 681,366 | 21% | \$ 665,986 | 98% |
| Purchased goods and services | \$ 76,105 | \$ 45,900 | \$ 30,205 | \$ 374,433 | 20% | \$ 354,225 | 95% |
| Maintenance | \$ 74,020 | \$ 65,169 | \$ 8,851 | \$ 967,300 | 8% | \$ 756,624 | 78% |
| Utilities | \$ 107,591 | \$ 87,027 | \$ 20,564 | \$ 566,049 | 19% | \$ 556,209 | 98% |
| Total Operating | \$ 402,722 | \$ 355,132 | \$ 47,590 | \$ 2,589,148 | 16% | \$ 2,333,044 | 90% |
| Total Wastewater Fund Expense | \$ 3,024,548 | \$ 1,958,027 | \$ 1,066,521 | \$ 17,459,272 | 17% | \$ 13,086,431 | 75% |
| Balance Before Interfund Transfers | \$ (491,703) | \$ 485,511 | \$ (977,214) | \$ (6,875,922) | 7% | \$ (2,156,436) | 31% |

Transfers between funds excluded from this report.

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

| Description | Budget | YTD Actual Expenditures | YTD Actuals % of Budget | Estimated Year End Expenditures | % of Budget | Fund Balance 07/01/2015 | Revenues Over(Under) Expenditures YTD | Net Interfund Transfers | Fund Balance 9/30/2015 |
|---------------------------------------|----------------------|-------------------------|-------------------------|---------------------------------|--------------|-------------------------|---------------------------------------|-------------------------|------------------------|
| <u>General Fund</u> | \$ 16,066,512 | \$ 4,176,314 | 26% | \$ 15,834,355 | 99% | \$ 12,763,826 | \$ (35,843) | \$ (126,625) | \$ 12,601,358 |
| <u>Streets Fund</u> | \$ 1,404,689 | \$ 68,476 | 5% | \$ 1,404,689 | 100% | \$ 374,027 | \$ 154,114 | \$ 126,625 | \$ 654,766 |
| <u>Grants Fund</u> | \$ 669,749 | \$ 8,535 | 1% | \$ 669,749 | 100% | \$ 164,184 | \$ (7,360) | \$ - | \$ 156,824 |
| <u>Development Impact Fees Fund</u> | \$ 3,094,170 | \$ 153,285 | 5% | \$ 3,094,170 | 100% | \$ 3,048,818 | \$ (56,520) | \$ - | \$ 2,992,298 |
| <u>Capital Fund</u> | \$ 4,531,893 | \$ 708,124 | 16% | \$ 4,531,893 | 100% | \$ 8,077,065 | \$ (695,189) | \$ (7,053) | \$ 7,374,823 |
| <u>Art in Public Places Fund</u> | \$ 32,500 | \$ - | 0% | \$ 32,500 | 100% | \$ 55,427 | \$ 15 | \$ 7,053 | \$ 62,495 |
| <u>Wastewater Enterprise Fund</u> | \$ 17,459,272 | \$ 3,024,548 | 17% | \$ 13,086,431 | 75% | \$ 16,948,553 | \$ (491,703) | \$ - | \$ 16,456,850 |
| Total Expenditures - All Funds | \$ 43,258,785 | \$ 8,139,281 | 19% | \$ 38,653,787 | 89.4% | \$ 41,431,900 | \$ (1,132,487) | \$ - | \$ 40,299,413 |

Transfers between funds excluded from this report.