

MONTHLY FINANCIAL REPORT NOVEMBER 2015

JUNE 20, 2016



INTRODUCTION

I am pleased to present the monthly financial report for November 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 4-6*). This report will also summarize the financial position of the City of Sedona for the first five months of the current fiscal year (FY) 2016 (July 1, 2015 through June 30, 2016) compared to the first five 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)

NOVEMBER SUMMARY

General Fund Revenues

The November 2015 report continues to show an even greater increase in economic activity for the City and in turn, increased revenues. For the first five months of the fiscal year, sales tax (*not including bed tax*) revenue is at \$5,774,483 which is \$541,733 above the first five months of FY15 or an increase of 10% year to date (YTD) and is also 10% above FY16 Budget. Bed tax revenue is at \$1,169,510 for the first five months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 20% and is above FY16 budget by 23%.

Reported taxable sales for the year are up 10% above the first five months in FY15, and sales from Amusement & Other Services and sales from Leasing continue to be the highest categories of increases at 27% and 18%, respectively, above last year (*See Attachment C*). The Hotel/Motel, Restaurant & Bar, and Retail activities have seen large increases in November and is a result of increased tourism activity.

However, the overall increases the City is realizing in sales tax activity is offset to some degree by the decrease in construction sales taxes of 10% or \$1.85 million from first five months of the prior fiscal year. Effective January 1, 2015, State legislative changes affected the taxation of maintenance, repair, replacement or alteration of existing property. Previously, the taxing authority was based on the location of the construction activity. Now, contractors are required to pay the retail tax at the point of sale where materials are purchased. This has likely had an impact on the taxable sales. In addition, it is our understanding that the new statute has caused confusion, and according to the State this has resulted in some of the taxes not being paid at all.

License and permit fees reflect an increase over November 2014 YTD of \$66,046. The increase was a result of increases in building permit revenues for both residential and commercial permits.

Miscellaneous revenues also increased \$31,542 over the first five 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 \$118,994 or 2% higher than the first five months of FY15. With 41.67% of the budget year complete, the General Fund is at 42%, on target for the budget. (See Attachment D)

Information Technology expenditures are significantly lower than the prior year (\$157,843 or 38%) due to purchases in the prior year of replacement mobile data equipment for the police department, as well as other server and software upgrades in the prior year.

General Service's expenditures represented a larger portion of the budgeted expenditures (46%) due to the timing of payments for community support generally paid twice a year.

Highway User Revenue Fund (HURF) – Revenue and Expenditures

The HURF revenues for FY16 YTD have exceeded FY15 YTD by \$19,777 or 6%. 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, and we are optimistic that gas prices will remain steady for the remainder of the fiscal year.

Expenditures are down by 14% 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 \$138,352 or 3% 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 continues to be a decrease in capacity fee collections (\$170,646 under FY15 YTD) and again is reflective of decreased construction activity.

The expenditures for the first five months of FY16 exceed FY15 by \$1,771,102 and are primarily related to the capital expenditures for the wastewater treatment plant capacity enhancement upgrades and drilling of an injection well. Overall, the Wastewater Fund is only at 30% 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

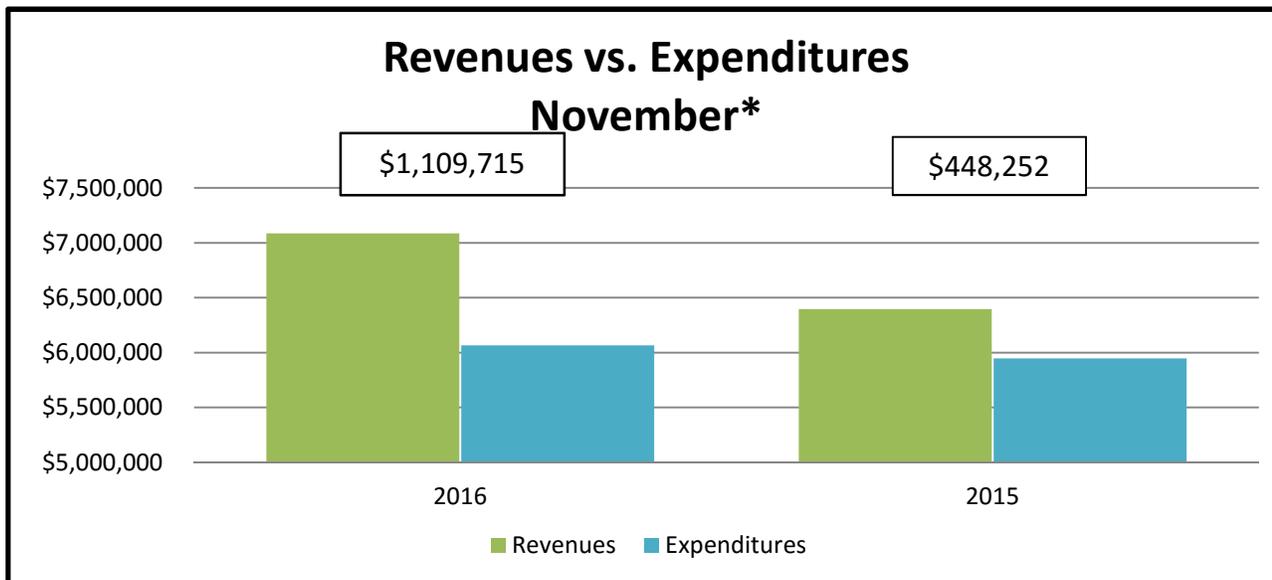
Revenues vs. Expenditures

	FY 2016	FY 2016	
	Revenues	Expenditures	Variance
JUL	1,256,878	1,955,743	(698,865)
AUG	1,427,823	1,246,178	181,645
SEP	1,455,859	974,993	480,866
OCT	1,343,234	926,751	416,483
NOV	1,603,294	963,708	639,586
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	7,087,088	6,067,374	1,019,715
Prior YTD	6,396,632	5,948,380	448,252
% Change	11%	2%	127%

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 November	% of Budget Collected	Expenditure Budget	Expenditures November	% of Budget Expended
2016	\$16,984,831	\$7,087,088	41.7%	\$16,066,512	\$6,067,374	37.8%
2015	\$15,143,892	\$6,396,632	42.2%	\$14,829,308	\$5,948,380	40.1%



* Transfers excluded from this presentation.

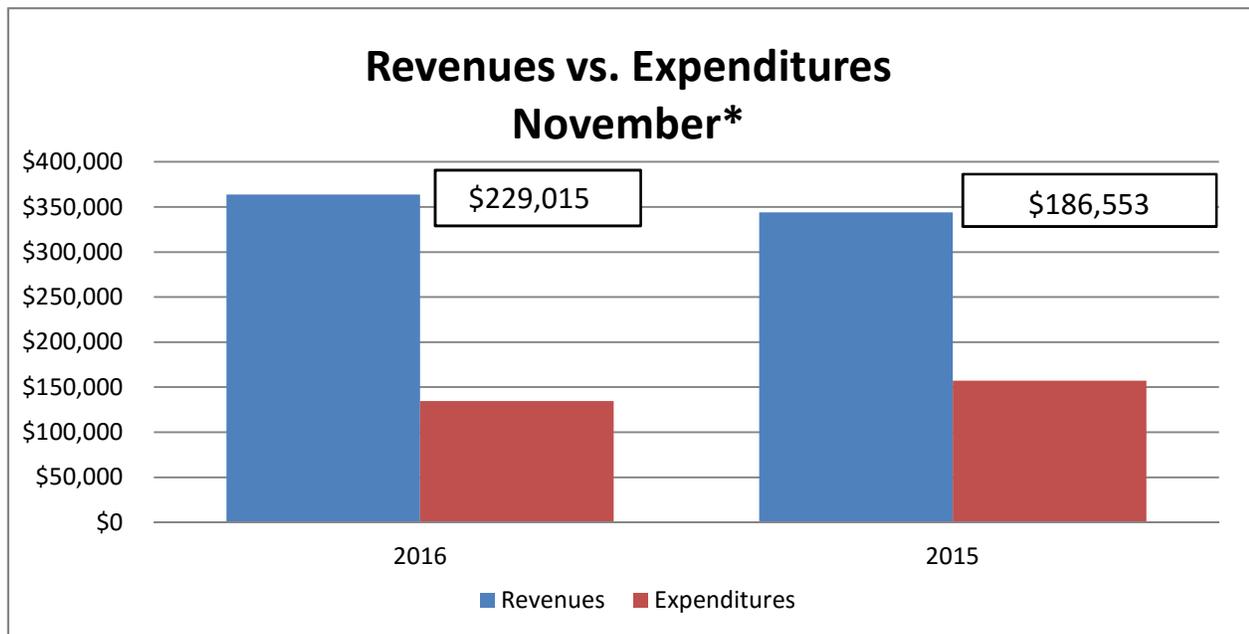
STREETS FUND PERFORMANCE

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	71,949	36,550	35,398
NOV	69,119	29,616	39,503
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	363,657	134,642	229,015
Prior YTD	343,880	157,327	186,553
% Change	6%	-14%	23%

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 November	% of Budget Collected	Expenditure Budget	Expenditures November	% of Budget Expended
2016	\$782,238	\$363,657	46.5%	\$1,404,689	\$134,642	9.6%
2015	\$765,140	\$343,880	44.9%	\$1,275,140	\$157,327	12.3%



* Transfers excluded from this presentation.

WASTEWATER FUND PERFORMANCE

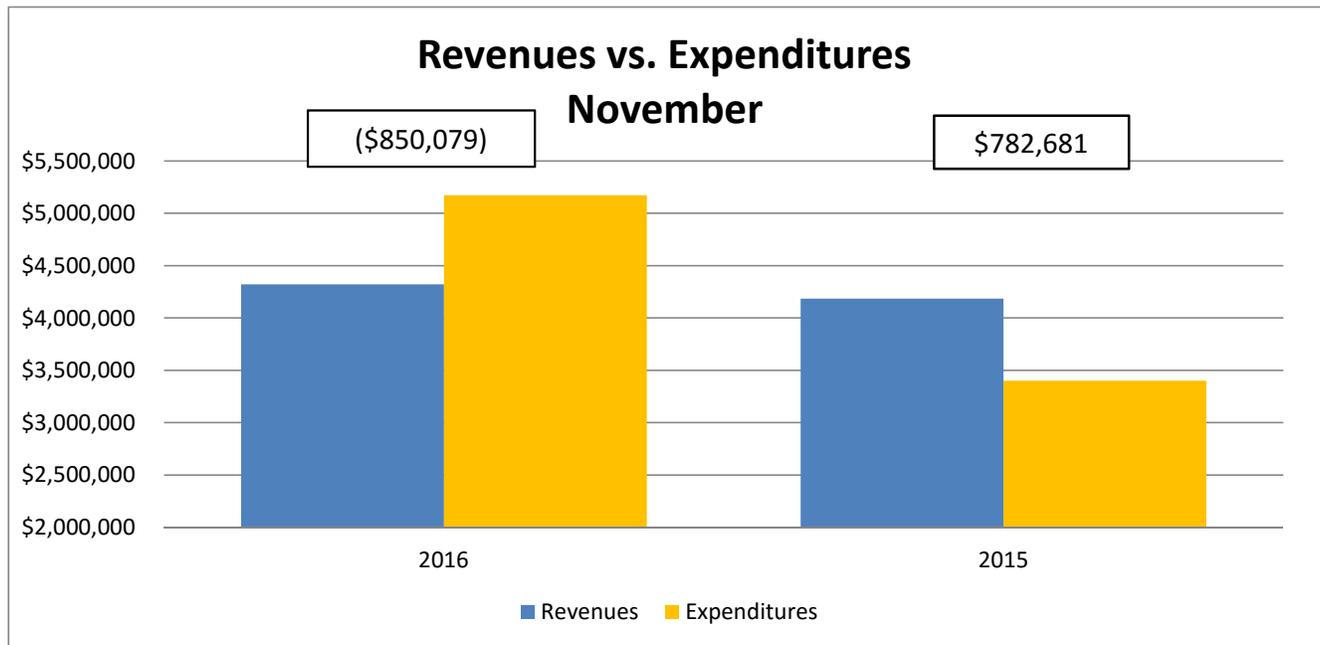
Revenues vs. Expenditures

	FY 2016		Variance
	Revenues	Expenditures	
JUL	813,130	658,229	154,901
AUG	899,886	1,079,825	(179,939)
SEP	819,829	1,286,494	(466,665)
OCT	838,319	1,157,065	(318,746)
NOV	952,296	991,926	(39,630)
DEC	-	-	-
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	4,323,460	5,173,539	(850,079)
Prior YTD	4,185,118	3,402,437	782,681
% Change	3%	52%	-209%

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.

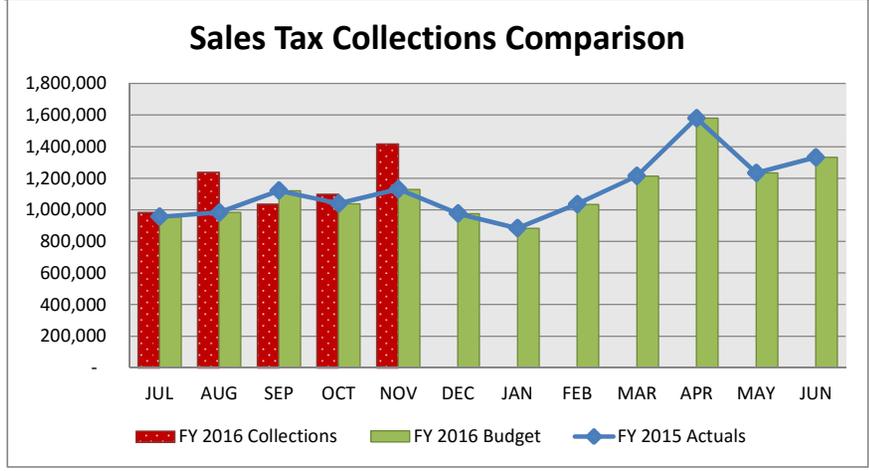
For more detailed information on revenues & expenditures see Attachment F.

Fiscal Year	Revenue Budget	Revenues November	% of Budget Collected	Expenditure Budget	Expenditures November	% of Budget Expended
2016	\$10,583,350	\$4,323,460	40.9%	\$17,459,272	\$5,173,539	29.6%
2015	\$10,061,916	\$4,185,118	41.6%	\$13,485,640	\$3,402,437	25.2%

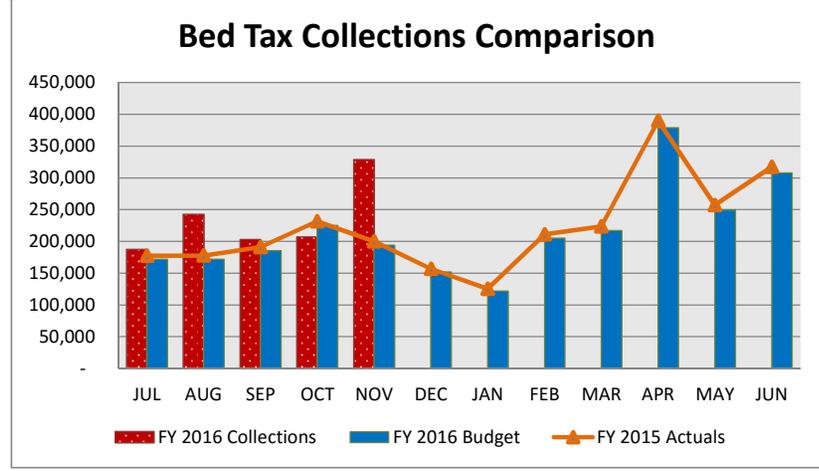


**ATTACHMENT A
CITY OF SEDONA
SALES AND BED TAX REVENUE**

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	983,225	3%	955,000	3%
AUG	984,303	1,237,638	26%	983,000	26%
SEP	1,121,548	1,036,059	-8%	1,120,000	-7%
OCT	1,040,280	1,099,691	6%	1,039,000	6%
NOV	1,130,339	1,417,869	25%	1,129,000	26%
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	\$5,774,483	10%	\$13,477,000	10%



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	203,054	6%	185,000	10%
OCT	231,706	207,133	-11%	225,000	-8%
NOV	199,910	329,119	65%	194,000	70%
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	\$1,169,510	20%	\$2,580,000	23%



**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	76,035	4,150	6%
NOV	71,353	77,628	6,275	9%
DEC	76,195	-	-	-
JAN	89,474	-	-	-
FEB	72,008	-	-	-
MAR	78,065	-	-	-
APR	85,923	-	-	-
MAY	77,600	-	-	-
JUN	79,850	-	-	-
Totals	\$916,721	\$379,167	\$21,561	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	100,645	(548)	-1%
OCT	101,193	100,644	(549)	-1%
NOV	101,192	100,644	(548)	-1%
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	\$503,221	(\$2,743)	-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	47,711	3,981	9%
OCT	46,705	47,219	514	1%
NOV	36,098	43,945	7,847	22%
DEC	43,208	-	-	-
JAN	41,076	-	-	-
FEB	41,036	-	-	-
MAR	48,048	-	-	-
APR	47,795	-	-	-
MAY	43,183	-	-	-
JUN	51,209	-	-	-
Totals	\$534,404	\$235,753	\$16,904	8%

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	71,949	6,229	9%
NOV	65,382	69,119	3,737	6%
DEC	65,226	-	-	-
JAN	68,965	-	-	-
FEB	65,113	-	-	-
MAR	72,451	-	-	-
APR	82,714	-	-	-
MAY	76,990	-	-	-
JUN	82,024	-	-	-
Totals	\$857,363	\$363,657	\$19,777	6%

**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	3,000,943	2,455,517	3,437,184	5,889,875	6,678,037	13,532,541	2,145,251	\$ 37,139,348
November 2015	3,114,299	3,161,220	4,755,089	9,391,449	8,965,223	17,748,776	1,722,360	\$ 48,858,416
December 2015								\$ -
January 2016								\$ -
February 2016								\$ -
March 2016								\$ -
April 2016								\$ -
May 2016								\$ -
June 2016								\$ -
Total Year-To-Date FY 2016	14,115,630	13,735,909	17,405,481	33,311,963	34,566,928	72,589,769	11,480,979	197,206,659
Change from prior YTD	27%	18%	-10%	15%	12%	10%	1%	10%
Difference in YTD Sales	2,968,929	2,054,118	(1,848,812)	4,302,466	3,617,681	6,694,725	160,812	17,949,919

November 2015 vs. November 2016	808,785	557,187	(701,966)	3,498,499	2,215,808	3,917,605	(14,110)	10,281,808
Change from November to November	35%	21%	-13%	59%	33%	28%	-1%	27%

*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 NOVEMBER 2015

General Fund	YTD Actual	Prior YTD Actual	Difference	2016 Budget	YTD Actuals % of Budget	Estimated Year End Actuals	% of Budget
<u>Revenues by Source</u>							
City Sales Tax	4,041,802	3,662,914	378,888	9,567,000	42%	10,563,300	110%
Bed Tax	1,169,510	977,672	191,838	2,580,000	45%	3,079,800	119%
Franchise Fees	219,644	213,271	6,373	772,000	28%	804,000	104%
Vehicle License Fees	235,753	218,849	16,904	594,500	40%	591,850	100%
State Sales Tax	379,167	357,606	21,561	958,000	40%	957,700	100%
State Income tax	503,221	505,964	(2,743)	1,207,731	42%	1,207,731	100%
In-Lieu	-	-	-	400,000	0%	400,000	100%
Fines & Forfeitures	64,555	81,861	(17,306)	144,000	45%	145,000	101%
License & Permits	263,582	197,536	66,046	353,100	75%	452,925	128%
Charges for Service	45,664	46,732	(1,068)	65,650	70%	100,710	153%
Interest	45,808	47,387	(1,579)	172,500	27%	122,100	71%
Miscellaneous	118,382	86,840	31,542	170,350	69%	163,910	96%
Total General Fund Revenue	\$ 7,087,088	\$ 6,396,632	\$ 690,456	\$ 16,984,831	42%	\$ 18,589,026	109%
<u>Expenditures by Department</u>							
City Council	25,764	22,186	3,578	77,543	33%	74,586	96%
City Manager	260,442	266,558	(6,116)	854,638	30%	746,523	87%
Human Resources	76,130	70,162	5,968	209,213	36%	217,713	104%
Financial Services	179,004	153,768	25,236	460,954	39%	474,345	103%
Information Technology	419,580	577,423	(157,843)	968,467	43%	877,134	91%
Legal	185,885	175,594	10,291	504,523	37%	498,931	99%
City Clerk	81,122	102,944	(21,822)	218,770	37%	226,632	104%
Parks & Recreation	195,748	172,743	23,005	484,324	40%	456,966	94%
General Services*	1,589,635	1,494,704	94,931	3,427,149	46%	3,904,521	114%
Community Development	448,257	383,323	64,934	1,469,385	31%	1,246,729	85%
Engineering Services (Public Works)	779,818	682,568	97,250	2,345,922	33%	2,222,218	95%
Police	1,394,986	1,423,755	(28,769)	3,946,488	35%	3,734,021	95%
Municipal Court	114,342	104,483	9,859	305,509	37%	310,619	102%
Debt Service	316,661	318,169	(1,509)	803,057	39%	843,417	105%
Total General Fund Expenditures	\$ 6,067,374	\$ 5,948,380	\$ 118,994	\$ 16,075,942	38%	\$ 15,834,355	98%
Balance Before Interfund Transfers	\$ 1,019,715	\$ 448,252	\$ 571,463	\$ 908,889	112%	\$ 2,754,671	303%

* 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 NOVEMBER 2015

Revenue	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
Service Fees	\$ 2,358,094	\$ 2,324,069	\$ 34,025	\$ 5,917,600	40%	\$ 5,641,100	95%
Sales Tax	\$ 1,732,681	\$ 1,569,836	\$ 162,845	\$ 4,109,000	42%	\$ 4,435,900	108%
Capacity Fees	\$ 163,542	\$ 334,188	\$ (170,646)	\$ 275,000	59%	\$ 475,000	173%
Other Revenue	\$ 69,144	\$ (42,975)	\$ 112,119	\$ 281,750	25%	\$ 377,955	134%
Total Fund Revenue	\$ 4,323,460	\$ 4,185,118	\$ 138,342	\$ 10,583,350	41%	\$ 10,929,955	103%
Expenses							
Administration							
Debt Service (Interest and Principal)	\$ 2,200,345	\$ 2,175,998	\$ 24,347	\$ 5,413,325	41%	\$ 5,413,325	100%
Wages and Benefits	\$ 279,273	\$ 280,733	\$ (1,460)	\$ 687,556	41%	\$ 812,373	118%
Purchased goods and services	\$ 216,735	\$ 131,792	\$ 84,943	\$ 470,698	46%	\$ 285,157	61%
Total Administration	\$ 2,696,353	\$ 2,588,523	\$ 107,830	\$ 6,571,579	41%	\$ 6,510,855	99%
Wastewater Capital							
Wages and Benefits	\$ 44,503	\$ 50,622	\$ (6,119)	\$ 136,427	33%	\$ 122,532	90%
Capital	\$ 1,738,103	\$ 102,042	\$ 1,636,061	\$ 8,162,118	21%	\$ 4,120,000	50%
Total Capital	\$ 1,782,606	\$ 152,664	\$ 1,629,942	\$ 8,298,545	21%	\$ 4,242,532	51%
Wastewater Treatment Plant							
Wages and Benefits	\$ 248,673	\$ 266,502	\$ (17,829)	\$ 681,366	36%	\$ 665,986	98%
Purchased goods and services	\$ 68,859	\$ 81,080	\$ (12,221)	\$ 419,173	16%	\$ 359,519	86%
Maintenance	\$ 141,959	\$ 139,110	\$ 2,849	\$ 922,960	15%	\$ 751,730	81%
Utilities	\$ 235,089	\$ 174,558	\$ 60,531	\$ 565,649	42%	\$ 555,809	98%
Total Operating	\$ 694,580	\$ 661,250	\$ 33,330	\$ 2,589,148	27%	\$ 2,333,044	90%
Total Wastewater Fund Expense	\$ 5,173,539	\$ 3,402,437	\$ 1,771,102	\$ 17,459,272	30%	\$ 13,086,431	75%
Balance Before Interfund Transfers	\$ (850,079)	\$ 782,681	\$ (1,632,760)	\$ (6,875,922)	12%	\$ (2,156,476)	31%

Transfers between funds excluded from this report.

ATTACHMENT F
ALL FUNDS EXPENDITURE AND FUND BALANCE SUMMARY
YEAR-TO-DATE THROUGH NOVEMBER 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>	\$ 16,075,942	\$ 6,067,374	38%	\$ 15,834,355	98%	\$ 12,763,826	\$ 1,019,715	\$ (211,042)	\$ 13,572,499
<u>Streets Fund</u>	\$ 1,404,689	\$ 134,642	10%	\$ 1,404,689	100%	\$ 374,027	\$ 229,015	\$ 211,042	\$ 814,084
<u>Grants Fund</u>	\$ 669,749	\$ 52,522	8%	\$ 669,749	100%	\$ 164,184	\$ (49,538)	\$ (5)	\$ 114,641
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ 176,757	6%	\$ 3,094,170	100%	\$ 3,048,818	\$ (55,182)	\$ (1,696)	\$ 2,991,940
<u>Capital Fund</u>	\$ 4,531,893	\$ 814,241	18%	\$ 4,531,893	100%	\$ 8,077,065	\$ (653,568)	\$ (8,128)	\$ 7,415,368
<u>Art in Public Places Fund</u>	\$ 32,500	\$ 32,500	100%	\$ 32,500	100%	\$ 55,427	\$ (32,474)	\$ 9,829	\$ 32,782
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 5,173,539	30%	\$ 13,086,431	75%	\$ 16,948,553	\$ (850,079)	\$ -	\$ 16,098,474
Total Expenditures - All Funds	\$ 43,268,215	\$ 12,451,575	29%	\$ 38,653,787	89.3%	\$ 41,431,900	\$ (392,111)	\$ -	\$ 41,039,788