

MONTHLY FINANCIAL REPORT DECEMBER 2015

JUNE 28, 2016



INTRODUCTION

I am pleased to present the monthly financial report for December 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 six months of the current fiscal year (FY) 2016 (July 1, 2015 through June 30, 2016) compared to the first six months of last fiscal year 2015 (FY15) 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)

DECEMBER SUMMARY

General Fund Revenues

The December 2015 report continues to show an increase in economic activity for the City as compared to the first six months of FY15, and in turn, increased revenues. For the first six months of the fiscal year, sales tax (*not year including bed tax*) revenue is at \$6,808,107 which is \$599,052 above the first six months of FY15 or an increase of 10% year to date (YTD) and is also 10% above FY16 Budget. Bed tax revenue is at \$1,337,252 for the first six months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 18% and is above FY16 budget by 22%.

Reported taxable sales for the year are up 8% above the first six months in FY15. The categories with the largest increases from the first six months of FY15 to the first six months of FY16 were Amusement & Other Services at 19% increase, Hotel/Motel at 14% increase and Restaurant and Bar, 13% increase (*See Attachment C*). These categories are heavily influenced by 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 11% or \$2.5 million from first six 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 December 2014 YTD of \$65,113. The increase was a result of increases in building permit revenues for both residential and commercial permits.

Miscellaneous revenues also increased \$66,231 in FY16 over the first six months of FY15. This was the result of accounting adjustments to correct accrual entries made in FY15.

General Fund – Expenditures

The General Fund expenditures were \$385,531 or 6% higher than the first six months of FY15. With 50% of the budget year complete, the General Fund is at 45%, on target for the budget. (See *Attachment D*)

Information Technology expenditures are significantly lower than the prior year (\$181,319 or 27%) 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.

Community Development expenditures are higher than the prior year (\$120,124 or 26%) due to the purchase of a code enforcement vehicle in the current year and the additional assistant planner position included in the adopted budget.

Engineering Services expenditures are higher than the prior year (\$157,128 or 20%) due to increases in utility costs, facilities maintenance (including the installation of the City Hall parking structures) and the additional assistant engineer and associate engineer positions included in the adopted budget.

Debt Service expenditures are higher than the prior year (\$93,451 or 24%) due to issuance costs related to the debt refinancing resulting in a savings of \$1.1 million over the life of the bond issue.

The net other financing sources and uses represents the net of the \$8,030,000 of refunding bonds issued with the \$7,934,739 paid to the refunded bond escrow agent. (See *Attachment F*)

Highway User Revenue Fund (HURF) – Revenue and Expenditures

The HURF revenues for FY16 YTD have exceeded FY15 YTD by \$25,795 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 up by 4% from the prior YTD and are a result of timing of expenditures. For example, last month it was at 14% below FY15 YTD expenditures. 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 \$349,333 or 7% 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. Other revenues had an increase of \$92,798 over FY15 YTD due to writeoffs for sales tax audits.

The expenditures for the first six months of FY16 exceed FY15 by \$2,403,684 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 at 34% of the 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

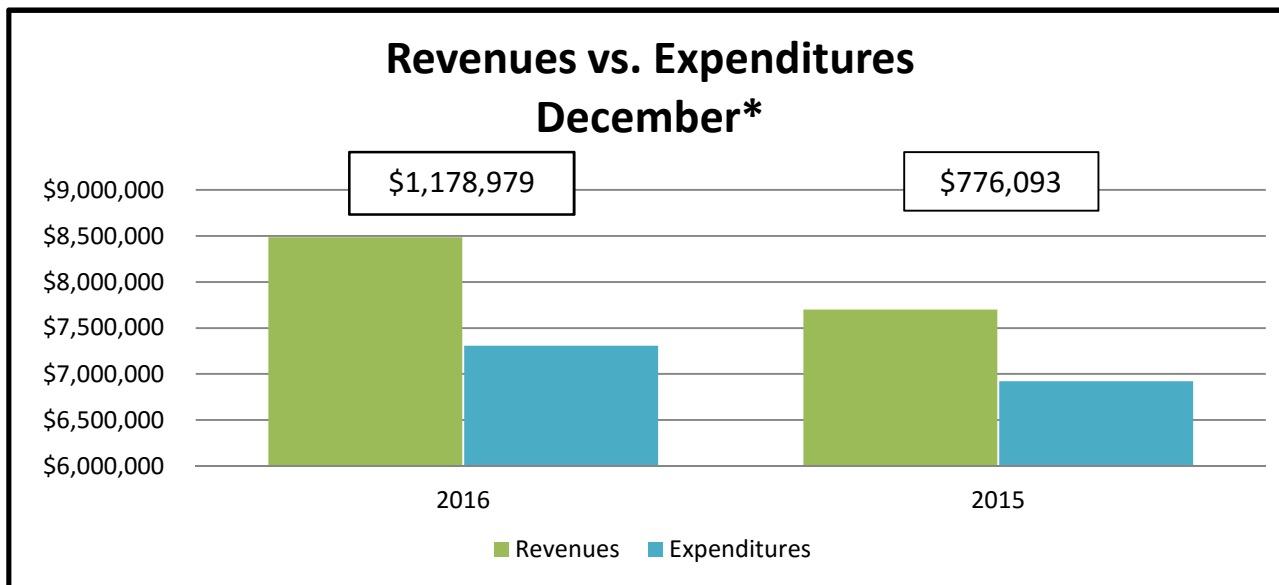
Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 Expenditures	Variance
JUL	1,275,899	1,955,743	(679,844)
AUG	1,428,838	1,246,178	182,660
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	1,380,657	1,241,429	139,228
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	8,487,781	7,308,803	1,178,979
Prior YTD	7,699,365	6,923,272	776,093
% Change	10%	6%	52%

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 December	% of Budget Collected	Expenditure Budget	Expenditures December	% of Budget Expended
2016	\$16,984,831	\$8,487,781	50.0%	\$16,066,512	\$7,308,803	45.5%
2015	\$15,143,892	\$7,699,365	50.8%	\$14,829,308	\$6,923,272	46.7%



* Transfers excluded from this presentation.

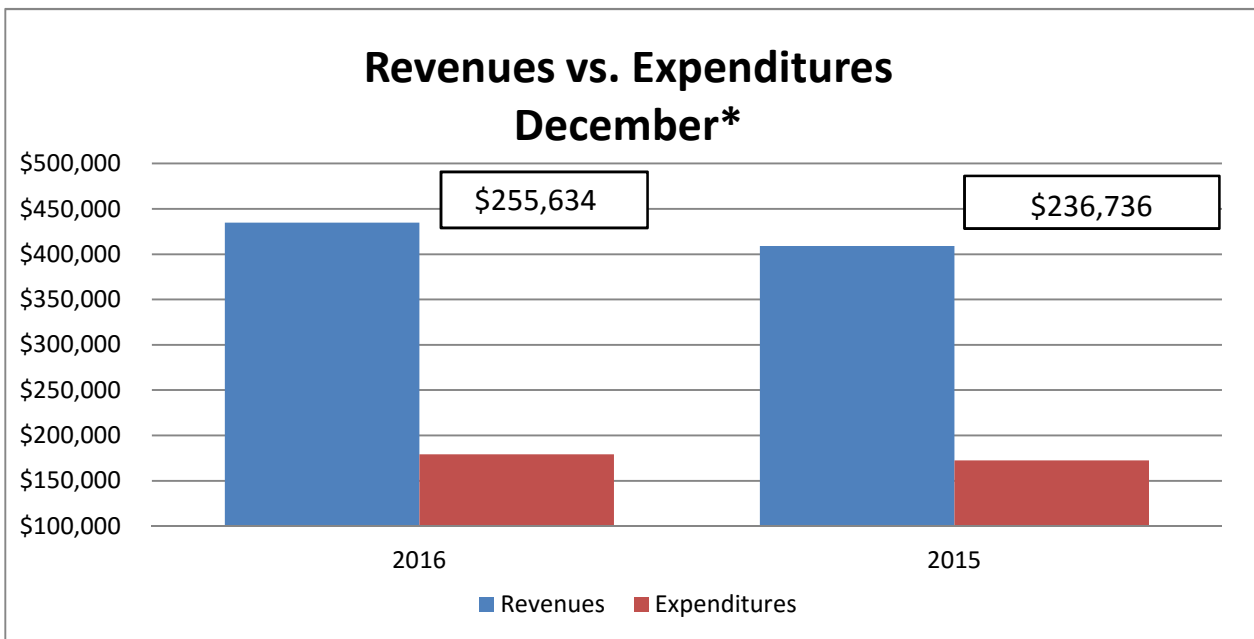
STREETS FUND PERFORMANCE

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	71,244	44,625	26,619
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	434,901	179,267	255,634
Prior YTD	409,106	172,370	236,736
% Change	6%	4%	8%

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 December	% of Budget Collected	Expenditure Budget	Expenditures December	% of Budget Expended
2016	\$782,238	\$434,901	55.6%	\$1,404,689	\$179,267	12.8%
2015	\$765,140	\$409,106	53.5%	\$1,275,140	\$172,370	13.5%



* Transfers excluded from this presentation.

WASTEWATER FUND PERFORMANCE

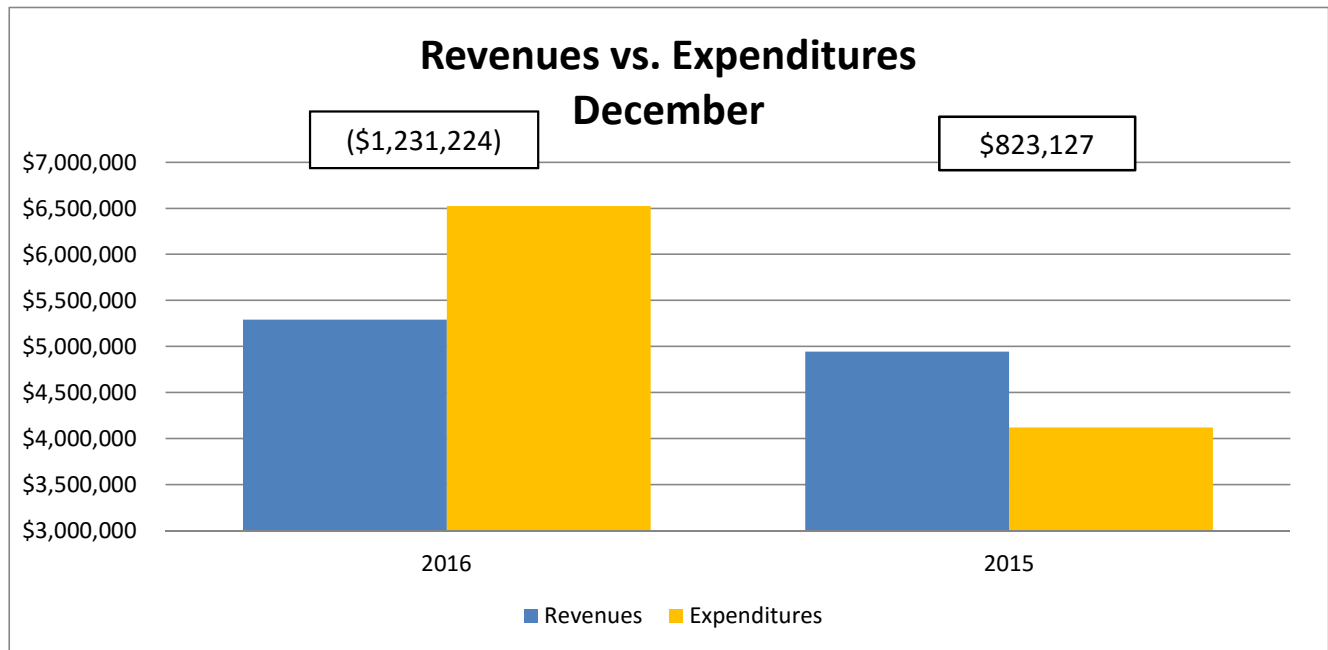
Revenues vs. Expenditures

	FY 2016	FY 2016	Variance
	Revenues	Expenditures	
JUL	803,157	658,229	144,927
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	980,154	1,351,325	(371,171)
JAN	-	-	-
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	5,293,640	6,524,864	(1,231,224)
Prior YTD	4,944,307	4,121,180	823,127
% Change	7%	58%	-250%

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 December	% of Budget Collected	Expenditure Budget	Expenditures December	% of Budget Expended
2016	\$10,583,350	\$5,293,640	50.0%	\$17,459,272	\$6,524,864	37.4%
2015	\$10,061,916	\$4,944,307	49.1%	\$13,485,640	\$4,121,180	30.6%

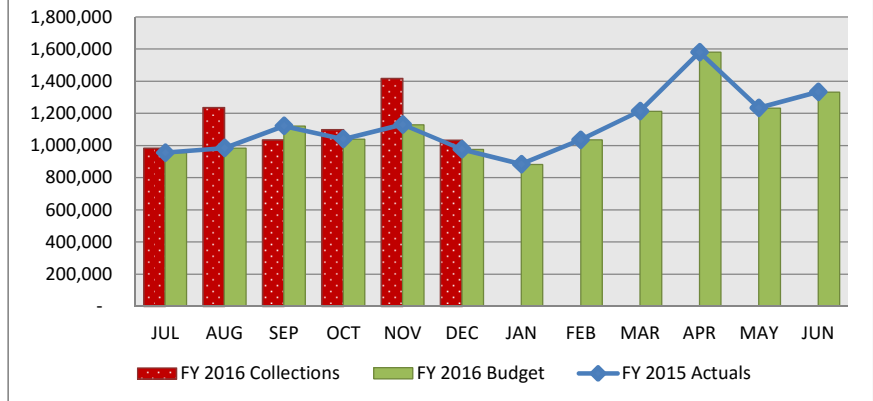


**ATTACHMENT A
CITY OF SEDONA
SALES AND BED TAX REVENUE**

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	1,033,624	6%	975,000	6%
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	\$6,808,107	10%	\$13,477,000	10%

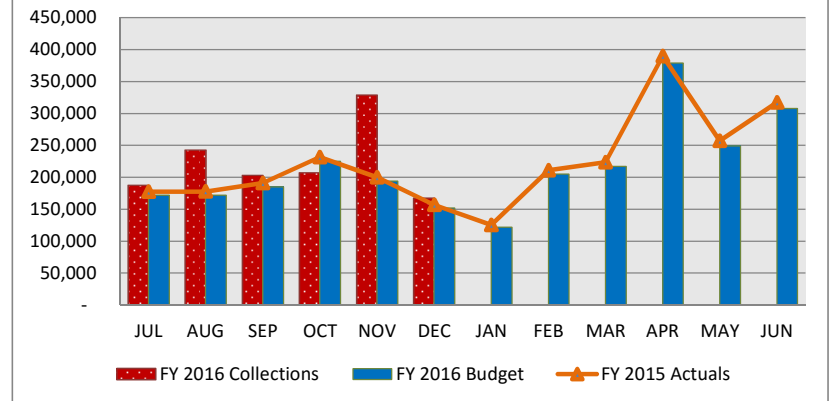
Sales Tax Collections Comparison



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	167,743	7%	152,000	10%
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	\$1,337,252	18%	\$2,580,000	22%

Bed Tax Collections Comparison



**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	78,207	2,012	3%
JAN	89,474	-	-	-
FEB	72,008	-	-	-
MAR	78,065	-	-	-
APR	85,923	-	-	-
MAY	77,600	-	-	-
JUN	79,850	-	-	-
Totals	\$916,721	\$457,375	\$23,574	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	100,644	(549)	-1%
NOV	101,192	100,644	(548)	-1%
DEC	101,193	100,644	(549)	-1%
JAN	101,193	-	-	-
FEB	101,193	-	-	-
MAR	101,193	-	-	-
APR	101,193	-	-	-
MAY	101,193	-	-	-
JUN	101,193	-	-	-
Totals	\$1,214,315	\$603,866	(\$3,291)	-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	47,219	514	1%
NOV	36,098	43,945	7,847	22%
DEC	43,208	45,896	2,688	6%
JAN	41,076	-	-	-
FEB	41,036	-	-	-
MAR	48,048	-	-	-
APR	47,795	-	-	-
MAY	43,183	-	-	-
JUN	51,209	-	-	-
Totals	\$534,404	\$281,649	\$19,592	7%

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	69,951	4,725	7%
JAN	68,965	-	-	-
FEB	65,113	-	-	-
MAR	72,451	-	-	-
APR	82,714	-	-	-
MAY	76,990	-	-	-
JUN	82,024	-	-	-
Totals	\$857,363	\$433,608	\$24,502	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	1,130,618	1,920,604	2,545,618	4,776,891	5,699,113	14,162,506	2,010,482	\$ 32,245,832
January 2016	-	-	-	-	-	-	-	\$ -
February 2016	-	-	-	-	-	-	-	\$ -
March 2016	-	-	-	-	-	-	-	\$ -
April 2016	-	-	-	-	-	-	-	\$ -
May 2016	-	-	-	-	-	-	-	\$ -
June 2016	-	-	-	-	-	-	-	\$ -
Total Year-To-Date FY 2016	15,246,248	15,656,513	19,951,099	38,088,854	40,266,041	86,752,275	13,491,461	229,452,491
Change from prior YTD	19%	8%	-11%	14%	13%	8%	3%	8%
Difference in YTD Sales	2,432,895	1,124,312	(2,512,128)	4,641,997	4,513,603	6,363,791	336,505	16,900,975

December 2014 vs. December 2015	(536,034)	(929,806)	(663,316)	339,531	895,922	(330,934)	175,693	(1,048,944)
Change from December to December	-32%	-33%	-21%	8%	19%	-2%	10%	-3%

*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 DECEMBER 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	4,765,339	4,346,327	419,012	9,567,000	50%	10,563,300	110%
Bed Tax	1,337,252	1,134,771	202,481	2,580,000	52%	3,079,800	119%
Franchise Fees	406,818	393,631	13,187	772,000	53%	804,000	104%
Vehicle License Fees	281,649	262,057	19,592	594,500	47%	591,850	100%
State Sales Tax	457,375	433,801	23,574	958,000	48%	957,700	100%
State Income tax	603,866	607,157	(3,291)	1,207,731	50%	1,207,731	100%
In-Lieu	-	-	-	400,000	0%	400,000	100%
Fines & Forfeitures	74,777	92,355	(17,578)	144,000	52%	145,000	101%
License & Permits	300,245	235,132	65,113	353,100	85%	452,925	128%
Charges for Service	50,378	49,060	1,318	65,650	77%	100,710	153%
Interest	39,209	40,432	(1,223)	172,500	23%	122,100	71%
Miscellaneous	170,873	104,642	66,231	170,350	100%	163,910	96%
Total General Fund Revenue	\$ 8,487,781	\$ 7,699,365	\$ 788,416	\$ 16,984,831	50%	\$ 18,589,026	109%
<u>Expenditures by Department</u>							
City Council	30,225	28,204	2,021	77,543	39%	74,586	96%
City Manager	331,160	317,691	13,469	854,638	39%	746,523	87%
Human Resources	95,916	82,250	13,666	209,213	46%	217,713	104%
Financial Services	224,632	188,827	35,805	460,954	49%	474,345	103%
Information Technology	498,263	679,582	(181,319)	968,467	51%	877,134	91%
Legal	237,455	213,285	24,170	504,523	47%	498,931	99%
City Clerk	104,114	127,686	(23,572)	218,770	48%	226,632	104%
Parks & Recreation	242,699	196,184	46,515	484,324	50%	456,966	94%
General Services	1,621,070	1,552,736	68,334	3,427,149	47%	3,904,521	114%
Community Development	576,827	456,703	120,124	1,469,385	39%	1,246,729	85%
Engineering Services (Public Works)	957,806	800,678	157,128	2,345,922	41%	2,222,218	95%
Police	1,767,800	1,776,115	(8,315)	3,946,488	45%	3,734,021	95%
Municipal Court	145,582	121,528	24,054	305,509	48%	310,619	102%
Debt Service	475,254	381,803	93,451	803,057	59%	843,417	105%
Total General Fund Expenditures	\$ 7,308,803	\$ 6,923,272	\$ 385,531	\$ 16,075,942	45%	\$ 15,834,355	98%
Balance Before Interfund Transfers	\$ 1,178,979	\$ 776,093	\$ 402,886	\$ 908,889	130%	\$ 2,754,671	303%

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

Revenue	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
Service Fees	\$ 2,828,744	\$ 2,745,594	\$ 83,150	\$ 5,917,600	48%	\$ 5,641,100	95%
Sales Tax	\$ 2,042,768	\$ 1,862,727	\$ 180,041	\$ 4,109,000	50%	\$ 4,435,900	108%
Capacity Fees	\$ 337,634	\$ 344,290	\$ (6,656)	\$ 275,000	123%	\$ 475,000	173%
Other Revenue	\$ 84,494	\$ (8,304)	\$ 92,798	\$ 281,750	30%	\$ 377,955	134%
Total Fund Revenue	\$ 5,293,640	\$ 4,944,307	\$ 349,333	\$ 10,583,350	50%	\$ 10,929,955	103%
Expenses							
Administration							
Debt Service (Interest and Principal)	\$ 2,708,913	\$ 2,611,267	\$ 97,646	\$ 5,413,325	50%	\$ 5,413,325	100%
Wages and Benefits	\$ 158,383	\$ 336,273	\$ (177,890)	\$ 687,556	23%	\$ 812,373	118%
Purchased goods and services	\$ 386,262	\$ 161,252	\$ 225,010	\$ 470,698	82%	\$ 285,157	61%
Total Administration	\$ 3,253,557	\$ 3,108,792	\$ 144,765	\$ 6,571,579	50%	\$ 6,510,855	99%
Wastewater Capital							
Wages and Benefits	\$ 57,392	\$ 60,625	\$ (3,233)	\$ 136,427	42%	\$ 122,532	90%
Capital	\$ 2,333,091	\$ 134,631	\$ 2,198,460	\$ 8,162,118	29%	\$ 4,120,000	50%
Total Capital	\$ 2,390,484	\$ 195,256	\$ 2,195,228	\$ 8,298,545	29%	\$ 4,242,532	51%
Wastewater Treatment Plant							
Wages and Benefits	\$ 322,227	\$ 321,082	\$ 1,145	\$ 681,366	47%	\$ 665,986	98%
Purchased goods and services	\$ 179,602	\$ 107,644	\$ 71,958	\$ 419,173	43%	\$ 359,519	86%
Maintenance	\$ 155,206	\$ 166,125	\$ (10,919)	\$ 922,960	17%	\$ 751,730	81%
Utilities	\$ 223,789	\$ 222,281	\$ 1,508	\$ 565,649	40%	\$ 555,809	98%
Total Operating	\$ 880,823	\$ 817,132	\$ 63,691	\$ 2,589,148	34%	\$ 2,333,044	90%
Total Wastewater Fund Expense	\$ 6,524,864	\$ 4,121,180	\$ 2,403,684	\$ 17,459,272	37%	\$ 13,086,431	75%
Balance Before Interfund Transfers	\$ (1,231,224)	\$ 823,127	\$ (2,054,351)	\$ (6,875,922)	18%	\$ (2,156,476)	31%

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

Description	Budget	YTD Actual Expenditures	YTD Actuals % of Budget	Estimated Year End Expenditures	% of Budget	Fund Balance 07/01/2015	Revenues Over Expenditures YTD	Net Other Financing Sources (Uses)	Net Interfund Transfers	Fund Balance 6/30/2016
<u>General Fund</u>	\$ 16,075,942	\$ 7,055,553	44%	\$ 15,834,355	98%	\$ 12,763,825	\$ 1,178,979	\$ 95,261	\$ (253,250)	\$ 13,784,815
<u>Streets Fund</u>	\$ 1,404,689	\$ 179,267	13%	\$ 1,404,689	100%	\$ 374,027	\$ 255,634	\$ -	\$ 253,250	\$ 882,911
<u>Grants Fund</u>	\$ 669,749	\$ 56,963	9%	\$ 669,749	100%	\$ 164,184	\$ (52,351)	\$ -	\$ (5)	\$ 111,828
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ 288,938	9%	\$ 3,094,170	100%	\$ 3,048,818	\$ (119,615)	\$ -	\$ (2,725)	\$ 2,926,478
<u>Capital Fund</u>	\$ 4,531,893	\$ 912,408	20%	\$ 4,531,893	100%	\$ 8,077,063	\$ (691,822)	\$ -	\$ (8,260)	\$ 7,376,982
<u>Art in Public Places Fund</u>	\$ 32,500	\$ 32,500	100%	\$ 32,500	100%	\$ 55,427	\$ (32,439)	\$ -	\$ 10,990	\$ 33,978
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 6,524,864	37%	\$ 13,086,431	75%	\$ 16,948,553	\$ (1,231,224)	\$ -	\$ -	\$ 15,717,329
Total Expenditures - All Funds	\$ 43,268,215	\$ 15,050,492	35%	\$ 38,653,787	89.3%	\$ 41,431,896	\$ (692,837)	\$ 95,261	\$ -	\$ 40,834,320