

# MONTHLY FINANCIAL REPORT

## JANUARY 2016



JULY 21, 2016

### **INTRODUCTION**

I am pleased to present the monthly financial report for January 2016. This report addresses the three major funds of the City: General Fund, 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 seven months of the current fiscal year (FY) 2016 (July 1, 2015 through June 30, 2016) compared to the first seven 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)

### **JANUARY SUMMARY**

#### **General Fund Revenues**

The January 2016 report continues to show an increase in economic activity for the City as compared to the first seven months of FY15, and in turn, increased revenues. For the first seven months of the fiscal year, sales tax (*not year including bed tax*) revenue is at \$7,919,193 which is \$826,441 above the first seven months of FY15 or an increase of 12% year to date (YTD) and is also 12% above FY16 Budget. Bed tax revenue is at \$1,512,835 for the first seven months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 20% and is above FY16 budget by 24%.

Reported taxable sales for the year are up 9% above the first seven months in FY15. The categories with the largest increases from the first seven months of FY15 to the first seven months of FY16 were Amusement & Other Services at 21% increase, Hotel/Motel at 16% increase and Restaurant and Bar, 18% 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 7% or \$1.8 million from the first seven 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 January 2015 YTD of \$81,618. The increase was a result of increases in building permit revenues for both residential and commercial permits.

### **General Fund – Expenditures**

The General Fund expenditures were \$708,770 or 9% higher than the first seven months of FY15. With 58% of the budget year complete, the General Fund is at 55%, on target for the budget. (See Attachment D)

Information Technology expenditures are significantly lower than the prior year (\$192,195 or 26%) 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 Services Department expenditures are at 71% of budget, and \$812,438 or 50% higher than the prior year. This is primarily a result of the timing of payments for community support generally paid twice a year. Some of these payments that were made in January this year were made in February last year.

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. The difference of \$93,451 represents issuance costs and is recorded as debt service expenditures. The debt refinancing, which occurred in December, resulting in a savings of \$1.1 million over the life of the bond issue. (See Attachment F)

### **Streets Fund – Revenue and Expenditures**

The Streets Fund revenues for FY16 YTD have exceeded FY15 YTD by \$27,428 or 6%. The revenues are primarily made up of Highway User Revenue Fund (HURF) revenues, which are the gas tax monies distributed by the State. HURF revenues are 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 10% from the prior YTD and are a result of timing of expenditures. For example, last month it was at 4% above 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 \$493,449 or 9% 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 \$130,803 over FY15 YTD due primarily to writeoffs for sales tax audits and increases in interest earnings.

The expenditures for the first seven months of FY16 exceed FY15 by \$2,664,334 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 43% 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

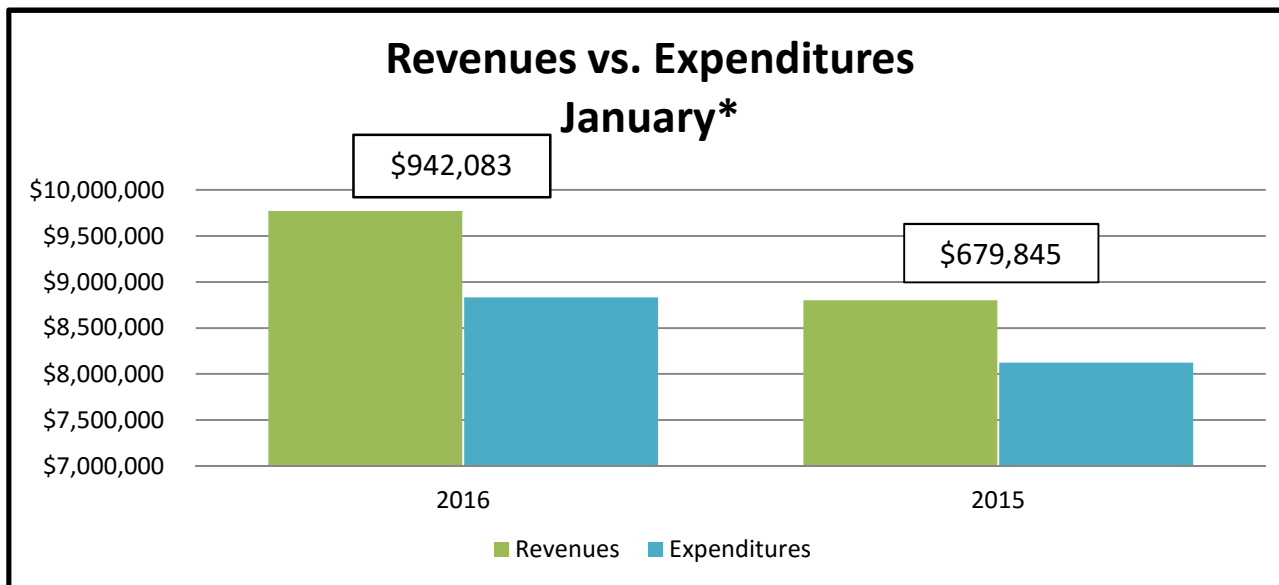
### Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 Expenditures	Variance
JUL	1,278,155	1,956,079	(677,925)
AUG	1,428,838	1,246,178	182,660
SEP	1,456,227	974,993	481,234
OCT	1,343,234	926,751	416,483
NOV	1,603,294	963,708	639,586
DEC	1,382,564	1,241,429	141,135
JAN	1,281,334	1,522,424	(241,091)
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
<b>Totals</b>	<b>9,773,646</b>	<b>8,831,563</b>	<b>942,083</b>
<b>Prior YTD</b>	<b>8,802,628</b>	<b>8,122,783</b>	<b>679,845</b>
<b>% Change</b>	<b>11%</b>	<b>9%</b>	<b>39%</b>

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 January	% of Budget Collected	Expenditure Budget	Expenditures January	% of Budget Expended
2016	\$16,984,831	\$9,773,646	57.5%	\$16,066,512	\$8,831,563	55.0%
2015	\$15,143,892	\$8,802,628	58.1%	\$14,829,308	\$8,122,783	54.8%



\* Transfers excluded from this presentation.

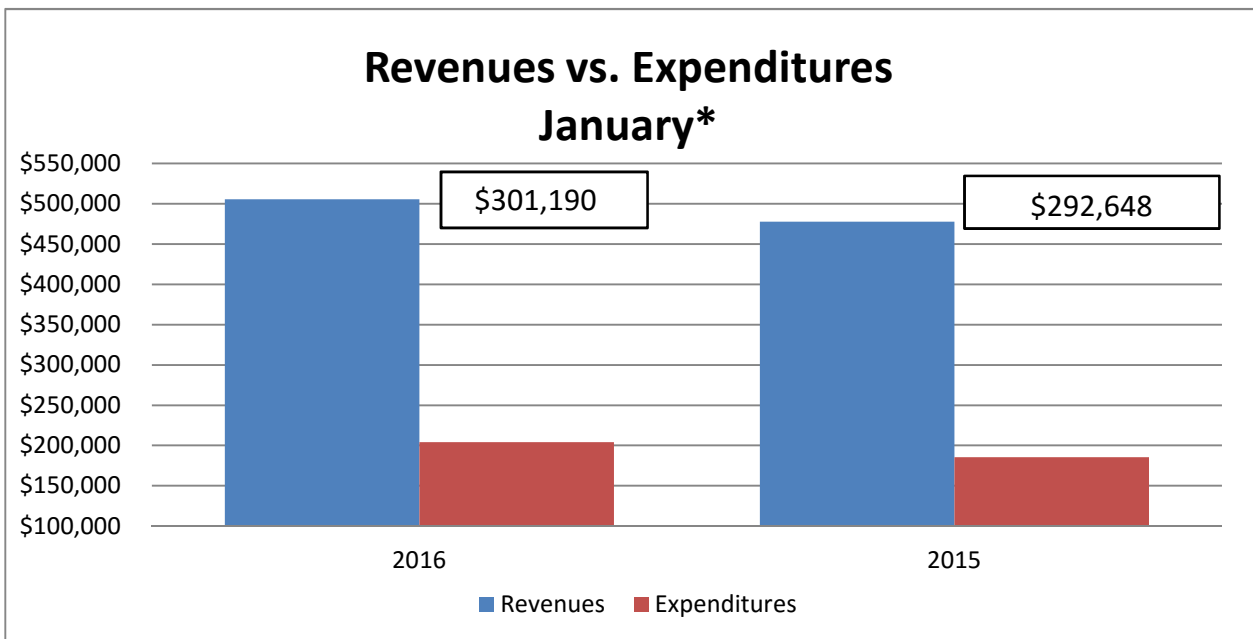
## STREETS FUND PERFORMANCE

### Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 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	70,598	25,042	45,556
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
<b>Totals</b>	<b>505,499</b>	<b>204,309</b>	<b>301,190</b>
<b>Prior YTD</b>	<b>478,071</b>	<b>185,423</b>	<b>292,648</b>
<b>% Change</b>	<b>6%</b>	<b>10%</b>	<b>3%</b>

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 January	% of Budget Collected	Expenditure Budget	Expenditures January	% of Budget Expended
2016	\$782,238	\$505,499	64.6%	\$1,404,689	\$204,309	14.5%
2015	\$765,140	\$478,071	62.5%	\$1,275,140	\$185,423	14.5%



\* Transfers excluded from this presentation.

## WASTEWATER FUND PERFORMANCE

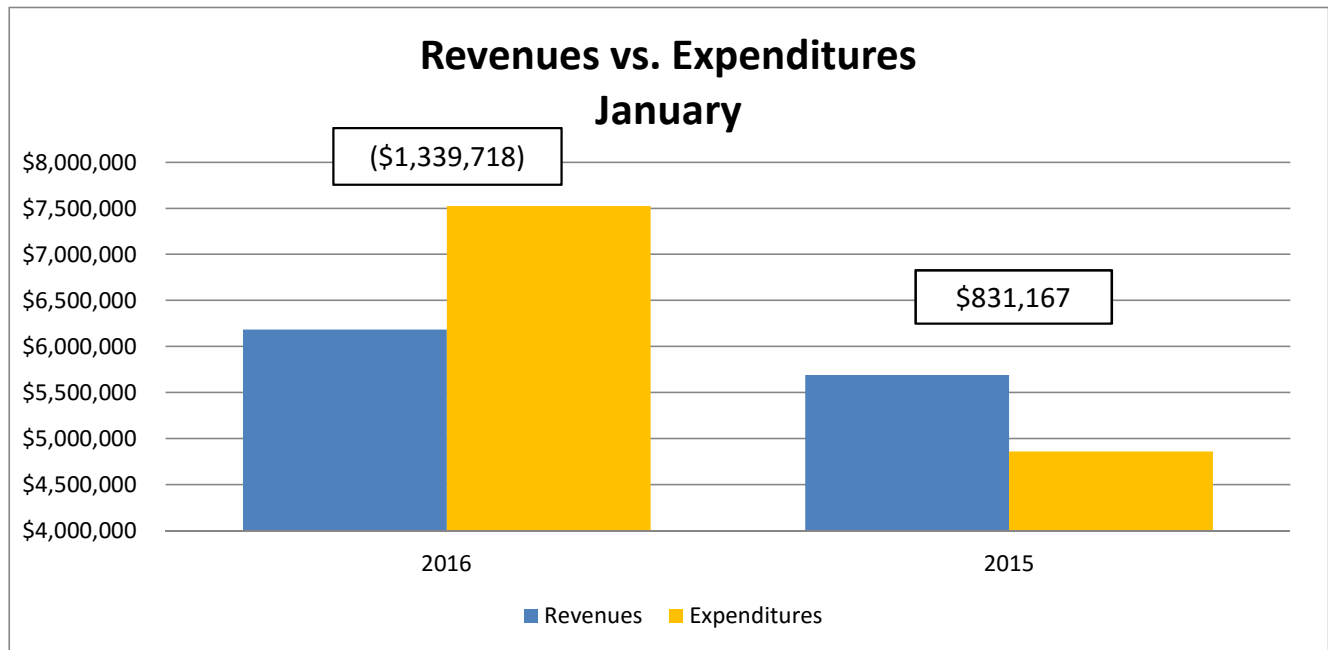
### Revenues vs. Expenditures

	FY 2016		Variance
	Revenues	Expenditures	
JUL	803,157	657,893	145,264
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	891,877	1,000,707	(108,830)
FEB	-	-	-
MAR	-	-	-
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
<b>Totals</b>	<b>6,185,517</b>	<b>7,525,235</b>	<b>(1,339,718)</b>
<b>Prior YTD</b>	<b>5,692,068</b>	<b>4,860,901</b>	<b>831,167</b>
<b>% Change</b>	<b>9%</b>	<b>55%</b>	<b>-261%</b>

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.

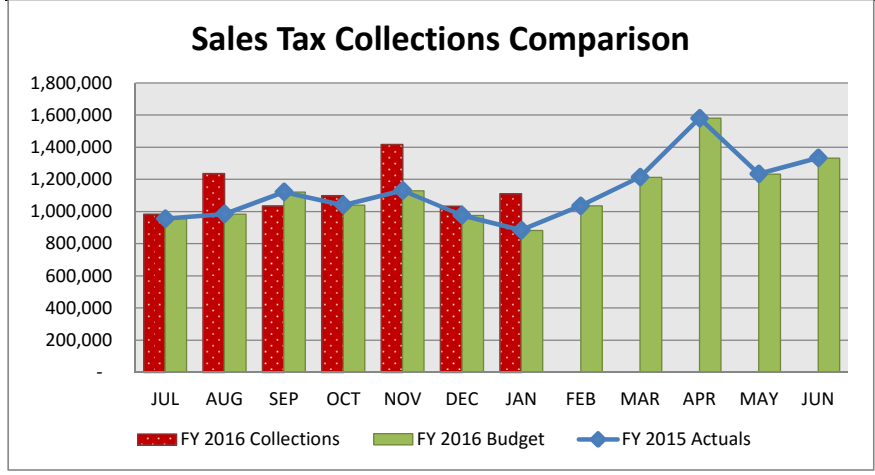
*For more detailed information on revenues & expenditures see Attachment E.*

Fiscal Year	Revenue Budget	Revenues January	% of Budget Collected	Expenditure Budget	Expenditures January	% of Budget Expended
2016	\$10,583,350	\$6,185,517	58.4%	\$17,459,272	\$7,525,235	43.1%
2015	\$10,061,916	\$5,692,068	56.6%	\$13,485,640	\$4,860,901	36.0%

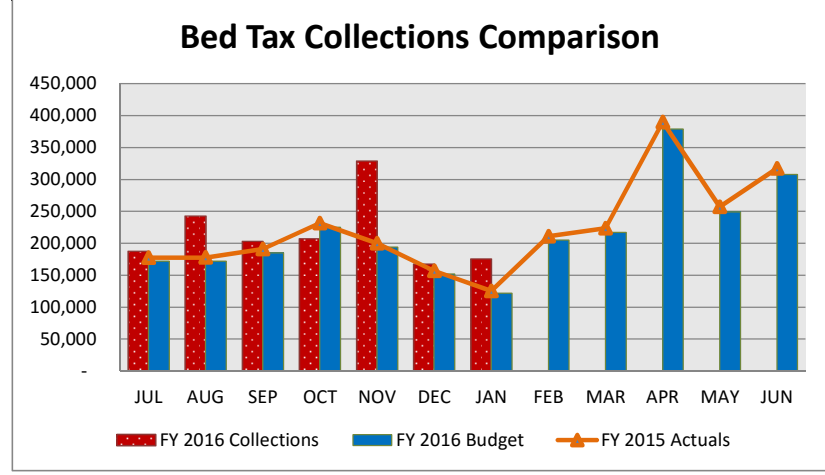


**ATTACHMENT A  
CITY OF SEDONA  
SALES AND BED TAX REVENUE**

<b>REVENUE PERFORMANCE</b>					
<b>Sales Tax - Excludes Bed Tax, Audit Revenue and Allowance for Bad Debt</b>					
	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	1,111,086	26%	883,000	26%
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	-
<b>Totals</b>	<b>\$13,489,953</b>	<b>\$7,919,193</b>	<b>12%</b>	<b>\$13,477,000</b>	<b>12%</b>



<b>REVENUE PERFORMANCE</b>					
<b>Bed Tax Revenues - Excludes Allowance for Bad Debt</b>					
	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	175,583	40%	122,000	44%
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	-
<b>Totals</b>	<b>\$2,659,290</b>	<b>\$1,512,835</b>	<b>20%</b>	<b>\$2,580,000</b>	<b>24%</b>



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

<b>REVENUE PERFORMANCE</b>				
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	91,161	1,687	2%
FEB	72,008	-	-	-
MAR	78,065	-	-	-
APR	85,923	-	-	-
MAY	77,600	-	-	-
JUN	79,850	-	-	-
<b>Totals</b>	<b>\$916,721</b>	<b>\$548,536</b>	<b>\$25,261</b>	<b>5%</b>

<b>REVENUE PERFORMANCE</b>				
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	100,644	(549)	-1%
FEB	101,193	-	-	-
MAR	101,193	-	-	-
APR	101,193	-	-	-
MAY	101,193	-	-	-
JUN	101,193	-	-	-
<b>Totals</b>	<b>\$1,214,315</b>	<b>\$704,510</b>	<b>(\$3,840)</b>	<b>-1%</b>

<b>REVENUE PERFORMANCE</b>				
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	44,410	3,334	8%
FEB	41,036	-	-	-
MAR	48,048	-	-	-
APR	47,795	-	-	-
MAY	43,183	-	-	-
JUN	51,209	-	-	-
<b>Totals</b>	<b>\$534,404</b>	<b>\$326,059</b>	<b>\$22,926</b>	<b>8%</b>

<b>REVENUE PERFORMANCE</b>				
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	70,598	1,633	2%
FEB	65,113	-	-	-
MAR	72,451	-	-	-
APR	82,714	-	-	-
MAY	76,990	-	-	-
JUN	82,024	-	-	-
<b>Totals</b>	<b>\$857,363</b>	<b>\$504,207</b>	<b>\$26,136</b>	<b>5%</b>



**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
<b>Total FY 2015</b>	<b>29,033,996</b>	<b>30,406,166</b>	<b>41,033,323</b>	<b>76,902,770</b>	<b>79,816,452</b>	<b>175,487,132</b>	<b>24,641,929</b>	<b>457,321,768</b>
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	1,807,131	2,104,616	4,000,332	4,999,494	7,632,130	15,400,198	1,485,761	\$ 37,429,661
February 2016	-	-	-	-	-	-	-	\$ -
March 2016	-	-	-	-	-	-	-	\$ -
April 2016	-	-	-	-	-	-	-	\$ -
May 2016	-	-	-	-	-	-	-	\$ -
June 2016	-	-	-	-	-	-	-	\$ -
<b>Total Year-To-Date FY 2016</b>	<b>17,053,378</b>	<b>17,761,129</b>	<b>23,951,431</b>	<b>43,088,348</b>	<b>47,898,171</b>	<b>102,152,473</b>	<b>14,977,221</b>	<b>266,882,152</b>
Change from prior YTD	21%	8%	-7%	16%	18%	7%	-1%	9%
Difference in YTD Sales	2,925,522	1,255,860	(1,828,217)	6,064,426	7,409,269	6,994,121	(208,457)	22,612,525

January 2015 vs. January 2016	492,628	131,548	683,911	1,422,429	2,895,666	630,330	(544,961)	5,711,550
Change from January to January	37%	7%	21%	40%	61%	4%	-27%	18%

\*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 JANUARY 2016

General Fund	YTD Actual	Prior YTD Actual	Difference	2016 Budget	YTD Actuals % of Budget	Estimated Year End Actuals	% of Budget
<b><u>Revenues by Source</u></b>							
City Sales Tax	5,542,710	4,964,926	577,784	9,567,000	58%	10,563,300	110%
Bed Tax	1,512,835	1,260,186	252,649	2,580,000	59%	3,079,800	119%
Franchise Fees	409,094	395,746	13,348	772,000	53%	804,000	104%
Vehicle License Fees	326,059	303,133	22,926	594,500	55%	591,850	100%
State Sales Tax	548,536	523,275	25,261	958,000	57%	957,700	100%
State Income tax	704,510	708,350	(3,840)	1,207,731	58%	1,207,731	100%
In-Lieu	-	-	-	400,000	0%	400,000	100%
Fines & Forfeitures	84,983	108,065	(23,082)	144,000	59%	145,000	101%
License & Permits	334,244	252,626	81,618	353,100	95%	452,925	128%
Charges for Service	53,079	55,056	(1,977)	65,650	81%	100,710	153%
Interest	82,149	79,344	2,805	172,500	48%	122,100	71%
Miscellaneous	175,448	151,921	23,527	170,350	103%	163,910	96%
<b>Total General Fund Revenue</b>	<b>\$ 9,773,646</b>	<b>\$ 8,802,628</b>	<b>\$ 971,018</b>	<b>\$ 16,984,831</b>	<b>58%</b>	<b>\$ 18,589,026</b>	<b>109%</b>
<b><u>Expenditures by Department</u></b>							
City Council	34,052	32,383	1,669	77,543	44%	74,586	96%
City Manager	390,794	395,548	(4,754)	854,638	46%	746,523	87%
Human Resources	114,810	101,436	13,374	209,213	55%	217,713	104%
Financial Services	253,753	231,956	21,797	460,954	55%	474,345	103%
Information Technology	549,613	741,808	(192,195)	968,467	57%	877,134	91%
Legal	276,433	276,764	(331)	504,523	55%	498,931	99%
City Clerk	120,468	149,467	(28,999)	218,770	55%	226,632	104%
Parks & Recreation	273,160	252,791	20,369	484,324	56%	456,966	94%
General Services	2,447,816	1,635,378	812,438	3,427,149	71%	3,904,521	114%
Community Development	667,202	568,865	98,337	1,469,385	45%	1,246,729	85%
Engineering Services (Public Works)	1,086,239	962,807	123,432	2,345,922	46%	2,222,218	95%
Police	2,066,167	2,179,212	(113,045)	3,946,488	52%	3,734,021	95%
Municipal Court	170,532	148,931	21,601	305,509	56%	310,619	102%
Debt Service	380,526	445,437	(64,911)	803,057	47%	843,417	105%
<b>Total General Fund Expenditures</b>	<b>\$ 8,831,563</b>	<b>\$ 8,122,783</b>	<b>\$ 708,780</b>	<b>\$ 16,075,942</b>	<b>55%</b>	<b>\$ 15,834,355</b>	<b>98%</b>
<b>Balance Before Interfund Transfers</b>	<b>\$ 942,083</b>	<b>\$ 679,845</b>	<b>\$ 262,238</b>	<b>\$ 908,889</b>	<b>104%</b>	<b>\$ 2,754,671</b>	<b>303%</b>

ATTACHMENT E  
WASTEWATER FUND DETAILED EXPENDITURES AND REVENUES  
YEAR-TO-DATE THROUGH JANUARY 2016

Revenue	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
<b>Service Fees</b>	\$ 3,298,087	\$ 3,244,877	\$ 53,210	\$ 5,917,600	56%	\$ 5,641,100	95%
<b>Sales Tax</b>	\$ 2,376,483	\$ 2,127,826	\$ 248,657	\$ 4,109,000	58%	\$ 4,435,900	108%
<b>Capacity Fees</b>	\$ 388,353	\$ 327,574	\$ 60,779	\$ 275,000	141%	\$ 475,000	173%
<b>Other Revenue</b>	\$ 122,594	\$ (8,209)	\$ 130,803	\$ 281,750	44%	\$ 377,955	134%
<b>Total Fund Revenue</b>	<b>\$ 6,185,517</b>	<b>\$ 5,692,068</b>	<b>\$ 493,449</b>	<b>\$ 10,583,350</b>	<b>58%</b>	<b>\$ 10,929,955</b>	<b>103%</b>
<b>Expenses</b>							
<b>Administration</b>							
Debt Service (Interest and Principal)	\$ 3,159,612	\$ 3,048,420	\$ 111,192	\$ 5,413,325	58%	\$ 5,413,325	100%
Wages and Benefits	\$ 422,474	\$ 419,961	\$ 2,513	\$ 687,556	61%	\$ 812,373	118%
Purchased goods and services	\$ 199,791	\$ 180,259	\$ 19,532	\$ 470,698	42%	\$ 285,157	61%
<b>Total Administration</b>	<b>\$ 3,781,878</b>	<b>\$ 3,648,640</b>	<b>\$ 133,238</b>	<b>\$ 6,571,579</b>	<b>58%</b>	<b>\$ 6,510,855</b>	<b>99%</b>
<b>Wastewater Capital</b>							
Wages and Benefits	\$ 67,290	\$ 75,617	\$ (8,327)	\$ 136,427	49%	\$ 122,532	90%
Capital	\$ 2,663,883	\$ 148,757	\$ 2,515,126	\$ 8,162,118	33%	\$ 4,120,000	50%
<b>Total Capital</b>	<b>\$ 2,731,173</b>	<b>\$ 224,374</b>	<b>\$ 2,506,799</b>	<b>\$ 8,298,545</b>	<b>33%</b>	<b>\$ 4,242,532</b>	<b>51%</b>
<b>Wastewater Treatment Plant</b>							
Wages and Benefits	\$ 380,350	\$ 397,149	\$ (16,799)	\$ 681,366	56%	\$ 665,986	98%
Purchased goods and services	\$ 104,050	\$ 141,790	\$ (37,740)	\$ 419,173	25%	\$ 359,519	86%
Maintenance	\$ 215,122	\$ 171,962	\$ 43,160	\$ 922,960	23%	\$ 751,730	81%
Utilities	\$ 312,662	\$ 276,986	\$ 35,676	\$ 565,649	55%	\$ 555,809	98%
<b>Total Operating</b>	<b>\$ 1,012,184</b>	<b>\$ 987,887</b>	<b>\$ 24,297</b>	<b>\$ 2,589,148</b>	<b>39%</b>	<b>\$ 2,333,044</b>	<b>90%</b>
<b>Total Wastewater Fund Expense</b>	<b>\$ 7,525,235</b>	<b>\$ 4,860,901</b>	<b>\$ 2,664,334</b>	<b>\$ 17,459,272</b>	<b>43%</b>	<b>\$ 13,086,431</b>	<b>75%</b>
<b>Balance Before Interfund Transfers</b>	<b>\$ (1,339,718)</b>	<b>\$ 831,167</b>	<b>\$ (2,170,885)</b>	<b>\$ (6,875,922)</b>	<b>19%</b>	<b>\$ (2,156,476)</b>	<b>31%</b>

ATTACHMENT F  
ALL FUNDS EXPENDITURE AND FUND BALANCE SUMMARY  
YEAR-TO-DATE THROUGH JANUARY 2016

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	\$ 8,536,105	53%	\$ 15,834,355	98%	\$ 12,763,825	\$ 942,083	\$ 95,261	\$ (295,458)	\$ 13,505,710
<u>Streets Fund</u>	\$ 1,404,689	\$ 204,309	15%	\$ 1,404,689	100%	\$ 374,027	\$ 301,190	\$ -	\$ 295,458	\$ 970,675
<u>Grants Fund</u>	\$ 669,749	\$ 60,638	9%	\$ 669,749	100%	\$ 164,184	\$ (12,367)	\$ -	\$ (5)	\$ 151,811
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ 363,193	12%	\$ 3,094,170	100%	\$ 3,048,818	\$ (164,813)	\$ -	\$ (3,468)	\$ 2,880,537
<u>Capital Fund</u>	\$ 4,531,893	\$ 1,763,630	39%	\$ 4,531,893	100%	\$ 8,077,063	\$ (1,502,727)	\$ -	\$ (9,071)	\$ 6,565,265
<u>Art in Public Places Fund</u>	\$ 32,500	\$ 32,500	100%	\$ 32,500	100%	\$ 55,427	\$ (32,429)	\$ -	\$ 12,544	\$ 35,541
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 7,525,235	43%	\$ 13,086,431	75%	\$ 16,948,553	\$ (1,339,718)	\$ -	\$ -	\$ 15,608,835
<b>Total Expenditures - All Funds</b>	<b>\$ 43,268,215</b>	<b>\$ 18,485,610</b>	<b>43%</b>	<b>\$ 38,653,787</b>	<b>89.3%</b>	<b>\$ 41,431,896</b>	<b>\$ (1,808,782)</b>	<b>\$ 95,261</b>	<b>\$ -</b>	<b>\$ 39,718,374</b>