

MONTHLY FINANCIAL REPORT

MARCH 2016



AUGUST 1, 2016

INTRODUCTION

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

MARCH SUMMARY

General Fund Revenues

The March 2016 report continues to show an increase in economic activity for the City as compared to the first nine months of FY15, and in turn, increased revenues. For the first nine months of the fiscal year, sales tax (*not year including bed tax*) revenue is at \$10,705,969 which is \$1,363,216 above the first nine months of FY15 or an increase of 15% year to date (YTD) and is also 15% above FY16 Budget. Bed tax revenue is at \$382,951 for the first nine months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 23% and is above FY16 budget by 26%.

Reported taxable sales for the year are up 17% above the first nine months in FY15. The categories with the largest increases from the first nine months of FY15 to the first nine months of FY16 was Amusement & Other Services at a 28% increase, Hotel/Motel at a 25% increase and Restaurant & Bar at a 28% increase (*See Attachment C*). These categories are heavily influenced by tourism activity.

Fines and forfeitures category reflects a decrease under 2015 YTD of \$27,382 or 21%. The decrease was primarily a result of decreases in court fines collected. There are a number of variables that could explain the decrease. Examples include (1) lower cash collections on outstanding balances which would result in an increase in receivables and/or (2) a change in the types of case filings that result in lower fine amounts. Additional analysis will be performed to identify the reasons for the decrease.

License and permit fees reflect an increase over 2015 YTD of \$94,189 or 29%. The increase was primarily a result of increases in building permit revenues for both residential and commercial permits.

Miscellaneous revenues also increased \$42,022 or 21% over the first nine months of FY15. This was primarily the result of an accounting adjustment to correct accrual entries made in FY15.

General Fund – Expenditures

The General Fund expenditures were \$11,144,316 or 2% higher than the first nine months of FY15. With 75% of the budget year complete, the General Fund is at 69% expended, and we are projecting that the General Fund will come in less than budget. (See Attachment D)

Information Technology expenditures are significantly lower than the prior year (\$184,620 or 21%) 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 85% of budget, and \$175,586 or 6% higher than the prior year. The high percentage of budget is primarily a result of the timing of payments for community support generally paid twice a year. The increase over the prior year is primarily a result of increased bed tax revenues that in turn increase the amount owed for destination marketing.

Community Development expenditures are higher than the prior year (\$124,193 or 17%) due to the purchase of a code enforcement vehicle, professional services for expedited plan reviews and sign code updates, and the increases in salary and benefits due to prior vacant positions filled.

Engineering Services expenditures are higher than the prior year (\$191,849 or 15%) due to increases in utility costs, the roof installation for the City Hall parking structure, various plumbing and air conditioning repairs and maintenance, various improvements to the Wetlands Park and Teen Center, various building and roof repairs and replacements, and the increases in salary and benefits due to prior vacant positions filled.

Streets Fund – Revenue and Expenditures

The Streets Fund revenues for FY16 YTD have exceeded FY15 YTD by \$38,430 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 58% from the prior YTD and are a result of timing of expenditures. For example, last month it was at 38% 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 \$772,506 or 10% 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 \$228,688 or 454% over FY15 YTD due to incentive payments from APS for implementation of energy savings measures on projects, writeoffs for sales tax audits, and increases in interest earnings.

The expenditures for the first nine months of FY16 exceed FY15 by \$3,583,071 or 54% and are primarily related to the capital expenditures for the wastewater treatment plant capacity enhancement upgrades and drilling of injection wells. Overall, the Wastewater Fund is only at 58% 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

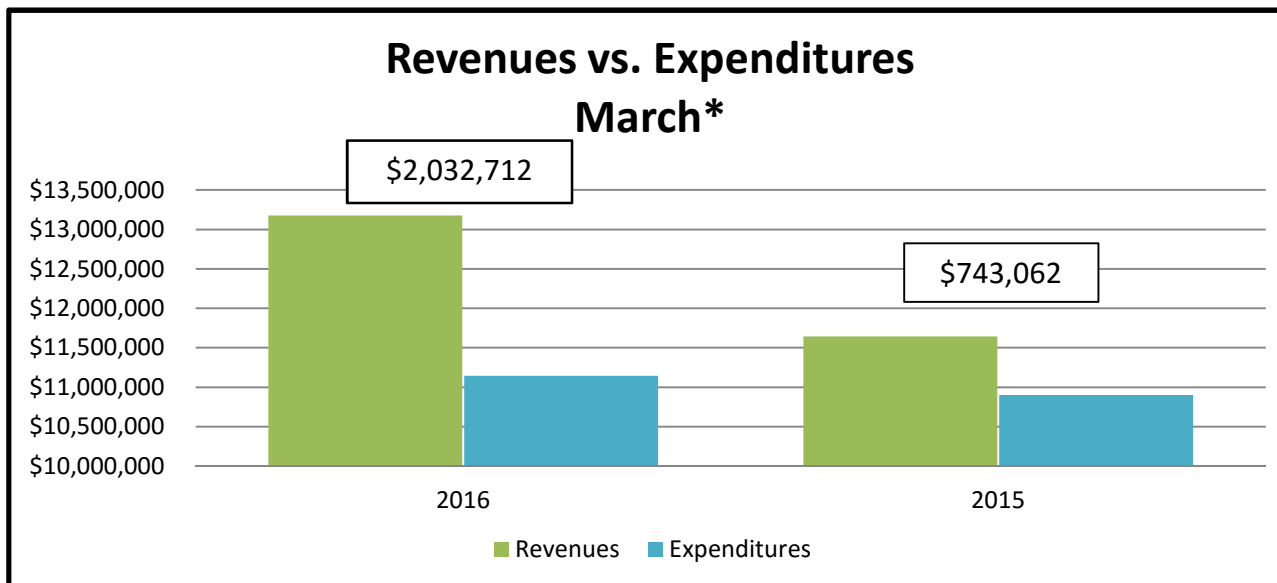
Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 Expenditures	Variance
JUL	1,278,155	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	1,329,625	1,214,917	114,708
MAR	2,073,757	1,097,835	975,922
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	13,177,028	11,144,316	2,032,712
Prior YTD	11,644,585	10,901,523	743,062
% Change	13%	2%	174%

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 March	% of Budget Collected	Expenditure Budget	Expenditures March	% of Budget Expended
2016	\$16,984,831	\$13,177,028	77.6%	\$16,066,512	\$11,144,316	69.4%
2015	\$15,143,892	\$11,644,585	76.9%	\$14,829,308	\$10,901,523	73.5%



* Transfers excluded from this presentation.

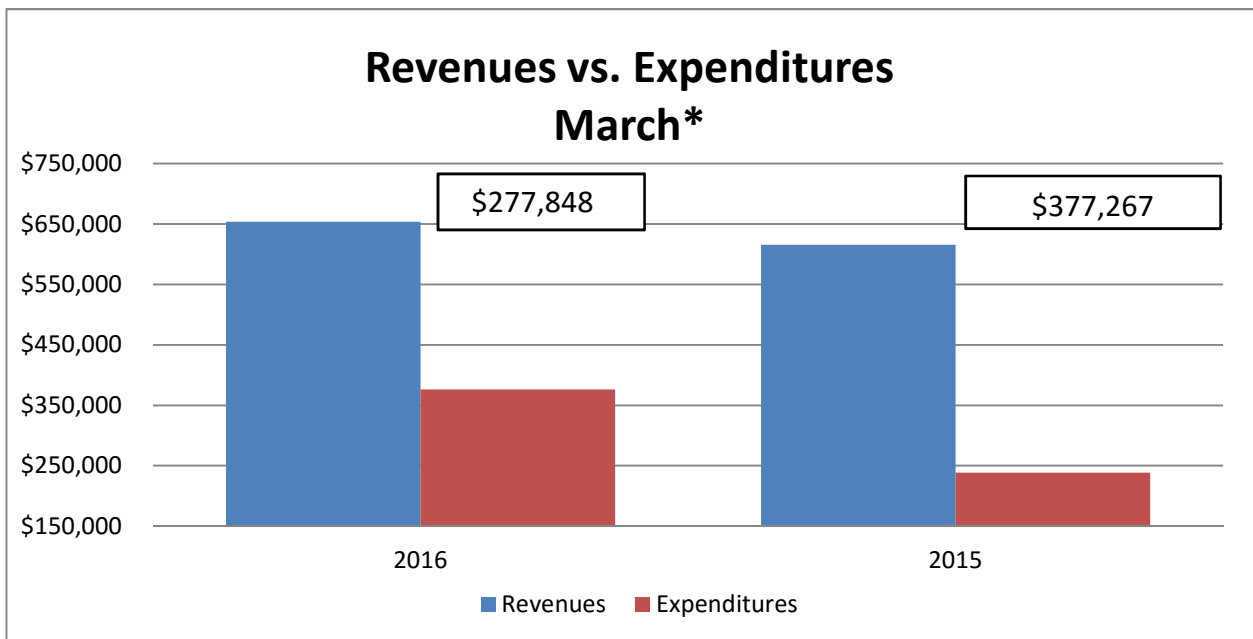
STREETS FUND PERFORMANCE

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	68,194	86,670	(18,476)
MAR	80,371	85,238	(4,867)
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	654,065	376,217	277,848
Prior YTD	615,635	238,368	377,267
% Change	6%	58%	-26%

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 March	% of Budget Collected	Expenditure Budget	Expenditures March	% of Budget Expended
2016	\$782,238	\$654,065	83.6%	\$1,404,689	\$376,217	26.8%
2015	\$765,140	\$615,635	80.5%	\$1,275,140	\$238,368	18.7%



* Transfers excluded from this presentation.

WASTEWATER FUND PERFORMANCE

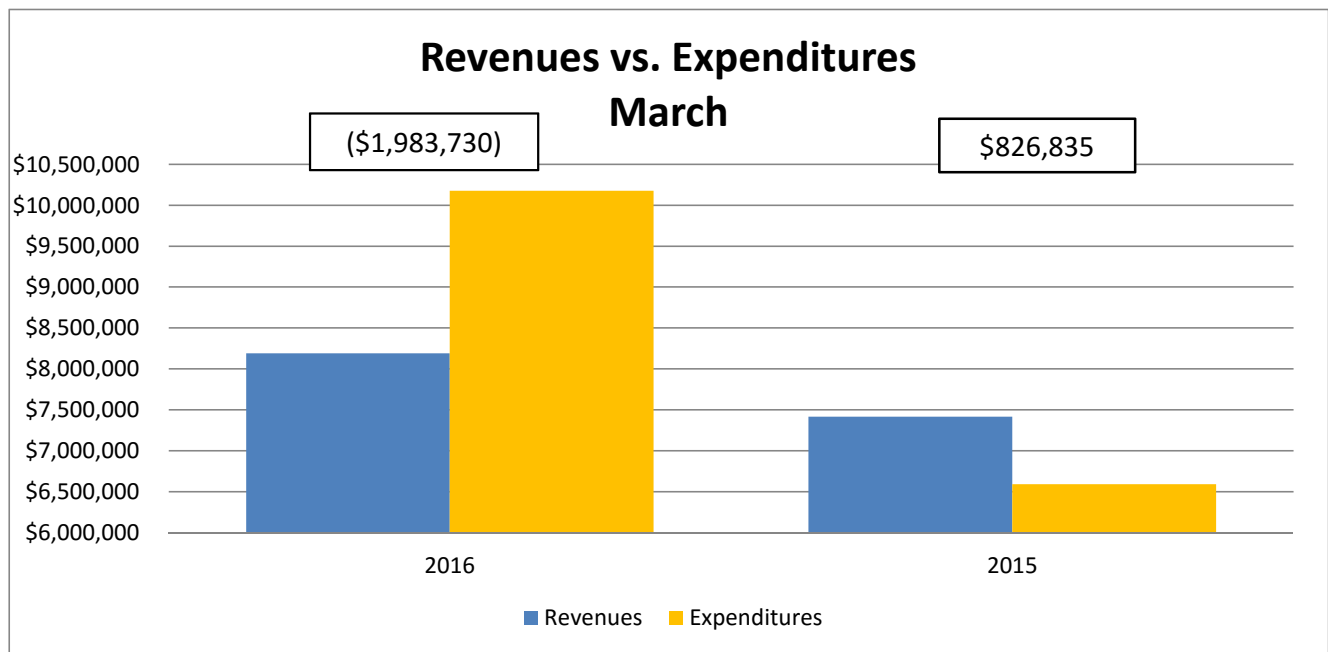
Revenues vs. Expenditures

	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	859,777	1,005,661	(145,884)
MAR	1,147,232	1,645,360	(498,128)
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
Totals	8,192,526	10,176,256	(1,983,730)
Prior YTD	7,420,020	6,593,185	826,835
% Change	10%	54%	-340%

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.

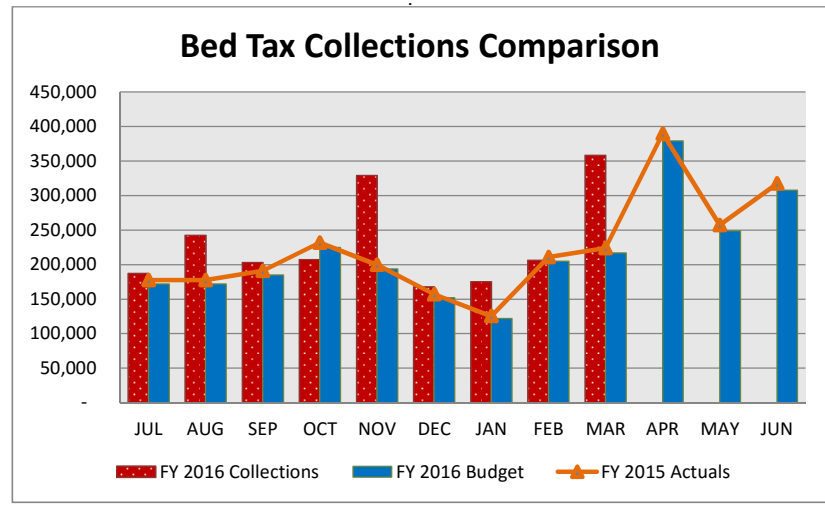
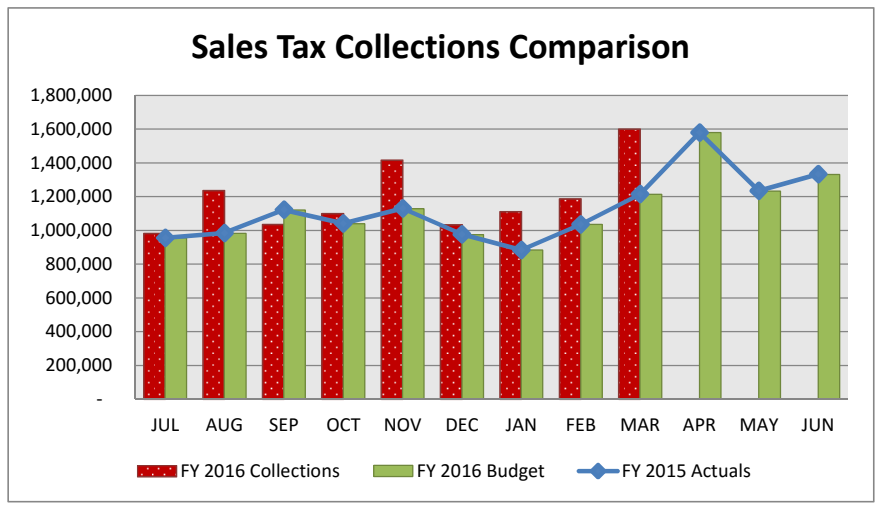
Fiscal Year	Revenue Budget	Revenues March	% of Budget Collected	Expenditure Budget	Expenditures March	% of Budget Expended
2016	\$10,583,350	\$8,192,526	77.4%	\$17,459,272	\$10,176,256	58.3%
2015	\$10,061,916	\$7,420,020	73.7%	\$13,485,640	\$6,593,185	48.9%



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	1,111,086	26%	883,000	26%
FEB	1,035,737	1,186,859	15%	1,035,000	15%
MAR	1,214,264	1,599,917	32%	1,213,000	32%
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	\$10,705,969	15%	\$13,477,000	15%

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	175,583	40%	122,000	44%
FEB	211,096	206,576	-2%	205,000	1%
MAR	223,739	358,560	60%	217,000	65%
APR	389,890	-	-	379,000	-
MAY	257,076	-	-	249,000	-
JUN	317,303	-	-	308,000	-
Totals	\$2,659,290	\$2,077,972	23%	\$2,580,000	26%



**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	91,161	1,687	2%
FEB	72,008	75,319	3,311	5%
MAR	78,065	79,417	1,352	2%
APR	85,923	-	-	-
MAY	77,600	-	-	-
JUN	79,850	-	-	-
Totals	\$916,721	\$703,272	\$29,924	4%

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	100,644	(549)	-1%
FEB	101,193	100,644	(549)	-1%
MAR	101,193	100,644	(549)	-1%
APR	101,193	-	-	-
MAY	101,193	-	-	-
JUN	101,193	-	-	-
Totals	\$1,214,315	\$905,798	(\$4,938)	-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	44,410	3,334	8%
FEB	41,036	43,640	2,604	6%
MAR	48,048	58,723	10,675	22%
APR	47,795	-	-	-
MAY	43,183	-	-	-
JUN	51,209	-	-	-
Totals	\$534,404	\$428,422	\$36,205	9%

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	70,598	1,633	2%
FEB	65,113	68,194	3,081	5%
MAR	72,451	80,371	7,920	11%
APR	82,714	-	-	-
MAY	76,990	-	-	-
JUN	82,024	-	-	-
Totals	\$857,363	\$652,772	\$37,137	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	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	3,075,652	3,401,695	4,513,831	7,617,293	8,905,893	15,967,226	1,041,858	\$ 44,523,449
March 2016	4,491,080	3,055,538	6,791,179	11,341,586	11,743,053	21,491,975	1,482,411	\$ 60,396,824
April 2016	-	-	-	-	-	-	-	\$ -
May 2016	-	-	-	-	-	-	-	\$ -
June 2016	-	-	-	-	-	-	-	\$ -
Total Year-To-Date FY 2016	24,620,111	24,218,363	35,256,442	62,047,227	68,547,117	139,611,674	17,501,491	371,802,425
Change from prior YTD	28%	12%	12%	25%	28%	14%	-7%	17%
Difference in YTD Sales	5,326,252	2,572,719	3,883,262	12,587,569	15,030,453	16,871,066	(1,327,596)	54,943,725

March 2015 vs. March 2016	1,644,915	534,004	4,140,250	5,001,750	4,682,997	6,810,095	(267,753)	22,546,260
Change from March to March	58%	21%	156%	79%	66%	46%	-15%	60%

*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 MARCH 2016

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	7,495,455	6,543,021	952,434	9,567,000	78%	10,563,300	110%
Bed Tax	2,077,972	1,695,022	382,950	2,580,000	81%	3,079,800	119%
Franchise Fees	602,901	585,065	17,836	772,000	78%	804,000	104%
Vehicle License Fees	428,422	392,217	36,205	594,500	72%	591,850	100%
State Sales Tax	703,272	673,348	29,924	958,000	73%	957,700	100%
State Income tax	905,798	910,736	(4,938)	1,207,731	75%	1,207,731	100%
In-Lieu	-	-	-	400,000	0%	400,000	100%
Fines & Forfeitures	104,392	131,774	(27,382)	144,000	72%	145,000	101%
License & Permits	417,972	323,783	94,189	353,100	118%	452,925	128%
Charges for Service	80,687	89,649	(8,962)	65,650	123%	100,710	153%
Interest	122,296	104,132	18,164	172,500	71%	122,100	71%
Miscellaneous	237,860	195,838	42,022	170,350	140%	163,910	96%
Total General Fund Revenue	\$ 13,177,028	\$ 11,644,585	\$ 1,532,443	\$ 16,984,831	78%	\$ 18,589,026	109%
<u>Expenditures by Department</u>							
City Council	43,183	47,915	(4,732)	77,543	56%	74,586	96%
City Manager	525,866	517,097	8,769	854,638	62%	746,523	87%
Human Resources	143,214	131,424	11,790	209,213	68%	217,713	104%
Financial Services	331,382	297,630	33,752	460,954	72%	474,345	103%
Information Technology	685,519	870,139	(184,620)	968,467	71%	877,134	91%
Legal	355,914	351,232	4,682	504,523	71%	498,931	99%
City Clerk	154,418	183,313	(28,895)	218,770	71%	226,632	104%
Parks & Recreation	331,190	304,780	26,410	484,324	68%	456,966	94%
General Services	2,901,240	2,725,654	175,586	3,427,149	85%	3,904,521	114%
Community Development	857,048	732,855	124,193	1,469,385	58%	1,246,729	85%
Engineering Services (Public Works)	1,444,781	1,252,932	191,849	2,345,922	62%	2,222,218	95%
Police	2,623,113	2,715,115	(92,002)	3,946,488	66%	3,734,021	95%
Municipal Court	219,838	198,733	21,105	305,509	72%	310,619	102%
Debt Service	527,611	572,704	(45,093)	803,057	66%	843,417	105%
Total General Fund Expenditures	\$ 11,144,316	\$ 10,901,523	\$ 242,793	\$ 16,075,942	69%	\$ 15,834,355	98%
Balance Before Interfund Transfers	\$ 2,032,712	\$ 743,062	\$ 1,289,650	\$ 908,889	224%	\$ 2,754,671	303%

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

Revenue	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
Service Fees	\$ 4,240,503	\$ 4,114,349	\$ 126,154	\$ 5,917,600	72%	\$ 5,641,100	95%
Sales Tax	\$ 3,210,514	\$ 2,799,732	\$ 410,782	\$ 4,109,000	78%	\$ 4,435,900	108%
Capacity Fees	\$ 462,496	\$ 455,614	\$ 6,882	\$ 275,000	168%	\$ 475,000	173%
Other Revenue	\$ 279,013	\$ 50,325	\$ 228,688	\$ 281,750	99%	\$ 377,955	134%
Total Fund Revenue	\$ 8,192,526	\$ 7,420,020	\$ 772,506	\$ 10,583,350	77%	\$ 10,929,955	103%
Expenses							
Administration							
Debt Service (Interest and Principal)	\$ 4,062,415	\$ 3,921,475	\$ 140,940	\$ 5,413,325	75%	\$ 5,413,325	100%
Wages and Benefits	\$ 524,624	\$ 527,910	\$ (3,286)	\$ 687,556	76%	\$ 812,373	118%
Purchased goods and services	\$ 261,690	\$ 283,352	\$ (21,662)	\$ 470,698	56%	\$ 285,157	61%
Total Administration	\$ 4,848,729	\$ 4,732,737	\$ 115,992	\$ 6,571,579	74%	\$ 6,510,855	99%
Wastewater Capital							
Wages and Benefits	\$ 85,477	\$ 95,648	\$ (10,171)	\$ 136,427	63%	\$ 122,532	90%
Capital	\$ 3,839,045	\$ 423,277	\$ 3,415,768	\$ 8,162,118	47%	\$ 4,120,000	50%
Total Capital	\$ 3,924,521	\$ 518,925	\$ 3,405,596	\$ 8,298,545	47%	\$ 4,242,532	51%
Wastewater Treatment Plant							
Wages and Benefits	\$ 481,964	\$ 483,331	\$ (1,367)	\$ 681,366	71%	\$ 665,986	98%
Purchased goods and services	\$ 123,175	\$ 209,426	\$ (86,251)	\$ 419,173	29%	\$ 359,519	86%
Maintenance	\$ 363,856	\$ 279,316	\$ 84,540	\$ 922,960	39%	\$ 751,730	81%
Utilities	\$ 434,012	\$ 369,450	\$ 64,562	\$ 565,649	77%	\$ 555,809	98%
Total Operating	\$ 1,403,006	\$ 1,341,523	\$ 61,483	\$ 2,589,148	54%	\$ 2,333,044	90%
Total Wastewater Fund Expense	\$ 10,176,256	\$ 6,593,185	\$ 3,583,071	\$ 17,459,272	58%	\$ 13,086,431	75%
Balance Before Interfund Transfers	\$ (1,983,730)	\$ 826,835	\$ (2,810,565)	\$ (6,875,922)	29%	\$ (2,156,476)	31%

ATTACHMENT F
ALL FUNDS EXPENDITURE AND FUND BALANCE SUMMARY
YEAR-TO-DATE THROUGH MARCH 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	\$ 10,764,441	67%	\$ 15,834,355	98%	\$ 12,763,825	\$ 2,032,712	\$ 95,261	\$ (379,875)	\$ 14,511,923
<u>Streets Fund</u>	\$ 1,404,689	\$ 376,217	27%	\$ 1,404,689	100%	\$ 374,027	\$ 277,848	\$ -	\$ 379,875	\$ 1,031,750
<u>Grants Fund</u>	\$ 669,749	\$ 69,544	10%	\$ 669,749	100%	\$ 164,184	\$ (17,659)	\$ -	\$ (5)	\$ 146,519
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ 402,439	13%	\$ 3,094,170	100%	\$ 3,048,818	\$ (167,674)	\$ -	\$ (3,709)	\$ 2,877,435
<u>Capital Fund</u>	\$ 4,531,893	\$ 2,692,432	59%	\$ 4,531,893	100%	\$ 8,077,063	\$ (2,384,511)	\$ -	\$ (18,357)	\$ 5,674,195
<u>Art in Public Places Fund</u>	\$ 32,500	\$ 32,500	100%	\$ 32,500	100%	\$ 55,427	\$ (32,407)	\$ -	\$ 22,071	\$ 45,091
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 10,176,256	58%	\$ 13,086,431	75%	\$ 16,948,553	\$ (1,983,730)	\$ -	\$ -	\$ 14,964,823
Total Expenditures - All Funds	\$ 43,268,215	\$ 24,513,829	57%	\$ 38,653,787	89.3%	\$ 41,431,896	\$ (2,275,421)	\$ 95,261	\$ (0)	\$ 39,251,736