

# MONTHLY FINANCIAL REPORT

## MAY 2016



SEPTEMBER 1, 2016

### **INTRODUCTION**

I am pleased to present the monthly financial report for May 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 fiscal year (FY) to date (first eleven months) for the current FY 2016 (July 1, 2015 through June 30, 2016) compared to the fiscal year to date for the prior fiscal year (FY 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)

### **MAY SUMMARY**

#### **General Fund Revenues**

The May 2016 report continues to show an increase in economic activity for the City as compared to the first eleven months of FY15, and in turn, increased revenues. For the current fiscal year to date, sales tax (*not including bed tax*) revenue is at \$13,566,459 which is \$1,409,445 above the first eleven months of FY15 or an increase of 12% year to date (YTD) and is also 12% above the FY16 Budget. Bed tax revenue is at \$2,725,396 for the first eleven months of FY16, which exceeds the prior FY15 YTD bed tax revenues by 16% and is above FY16 budget by 20%.

Reported taxable sales for the year are up 20% above the first eleven months in FY15. The categories with the largest increases from the first eleven months of FY15 to the first eleven months of FY16 were Amusement & Other Services at an 17% increase, Hotel/Motel at a 21% increase and Restaurant & Bar at a 39% increase (*See Attachment C*). These categories are heavily influenced by tourism activity. The Construction category has also increased by 20% due to the construction projects occurring in the City.

Fines and forfeitures category reflects a decrease under 2015 YTD of \$38,908 or 24%. 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.

### **General Fund – Expenditures**

The General Fund expenditures were \$12,973,987 or 2% higher than the first eleven months of FY15. With 92% of the budget year complete, the General Fund is at 81% 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 (\$189,129 or 19%) 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 expenditures are \$186,466 or 7% higher than the prior 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 (\$130,102 or 14%) 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 (\$227,977 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 \$41,438 or 5%. 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 \$213,309 or 69% from the prior YTD. 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. The increases for FY16 were primarily related to purchases of replacement vehicles, increases in drainage maintenance projects, and other streets related projects.

### **Wastewater Fund – Revenue and Expenditures**

The Wastewater Fund revenues exceeded FY15 YTD revenues by \$813,739 or 9% and is primarily due to the increase in sales tax activity and other revenues. 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 \$236,501 or 342% 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 eleven months of FY16 exceed FY15 by \$3,579,377 or 42% 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 69% of the FY16 budget, primarily as a result of \$8.2 million that has been appropriated for capital projects but not completed to date. In addition, the wastewater treatment plant capacity enhancement upgrades are significantly lower than originally anticipated and are likely to create a significant savings. (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

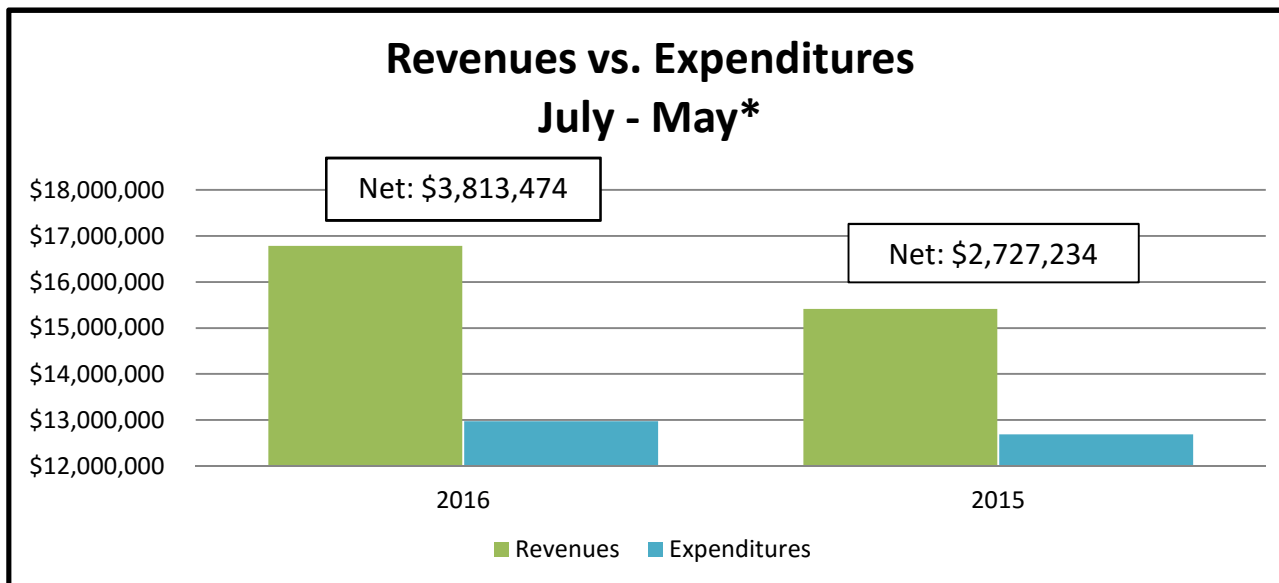
### Revenues vs. Expenditures

	FY 2016 Revenues	FY 2016 Expenditures	Variance
JUL	1,265,031	1,956,410	(691,379)
AUG	1,428,297	1,246,299	181,998
SEP	1,456,366	975,132	481,234
OCT	1,343,896	921,444	422,452
NOV	1,604,232	964,646	639,586
DEC	1,382,564	1,239,152	143,412
JAN	1,282,026	1,523,125	(241,099)
FEB	1,329,641	1,213,698	115,943
MAR	2,073,799	1,076,410	997,389
APR	1,677,529	961,102	716,427
MAY	1,944,081	896,569	1,047,512
JUN	-	-	-
<b>Totals</b>	<b>16,787,462</b>	<b>12,973,987</b>	<b>3,813,474</b>
<b>Prior YTD</b>	<b>15,415,805</b>	<b>12,688,571</b>	<b>2,727,234</b>
<b>% Change</b>	<b>9%</b>	<b>2%</b>	<b>40%</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 May	% of Budget Collected	Expenditure Budget	Expenditures May	% of Budget Expended
2016	\$16,984,831	\$16,787,462	98.8%	\$16,056,735	\$12,973,987	80.8%
2015	\$15,143,892	\$15,415,805	101.8%	\$14,829,308	\$12,688,571	85.6%



\* Transfers excluded from this presentation.

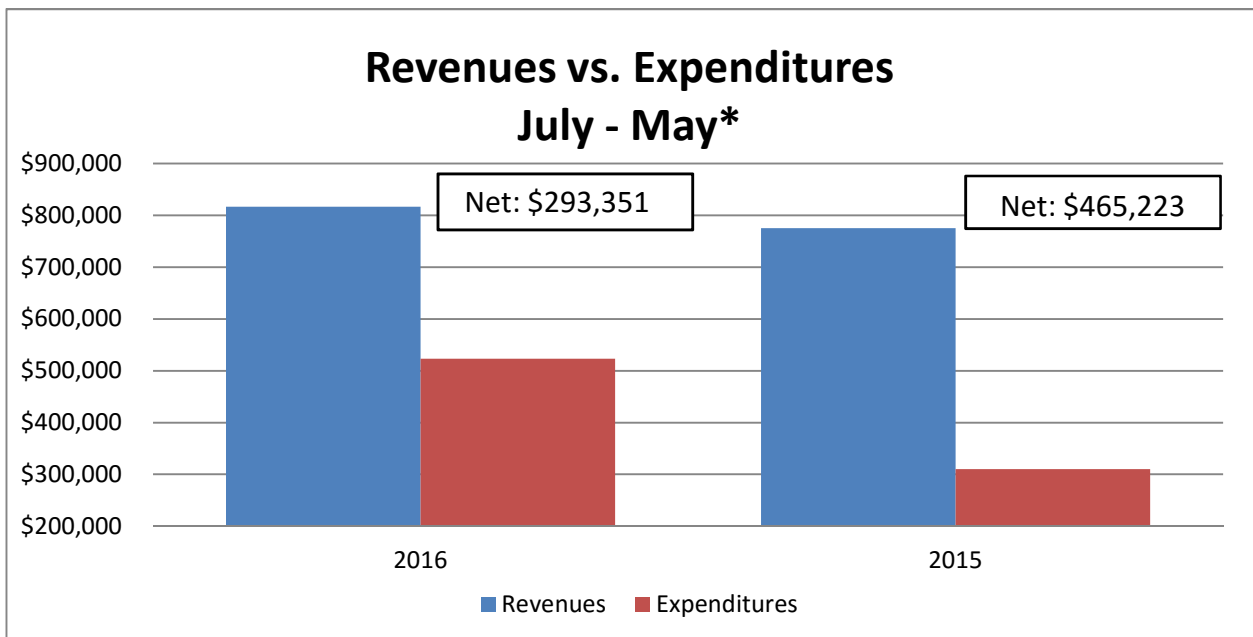
## STREETS FUND PERFORMANCE

### 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	84,616	75,304	9,311
MAY	78,096	71,904	6,192
JUN	-	-	-
<b>Totals</b>	<b>816,777</b>	<b>523,425</b>	<b>293,351</b>
<b>Prior YTD</b>	<b>775,339</b>	<b>310,116</b>	<b>465,223</b>
<b>% Change</b>	<b>5%</b>	<b>69%</b>	<b>-37%</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 May	% of Budget Collected	Expenditure Budget	Expenditures May	% of Budget Expended
2016	\$782,238	\$816,777	104.4%	\$1,404,689	\$523,425	37.3%
2015	\$765,140	\$775,339	101.3%	\$1,275,140	\$310,116	24.3%



\* Transfers excluded from this presentation.

## WASTEWATER FUND PERFORMANCE

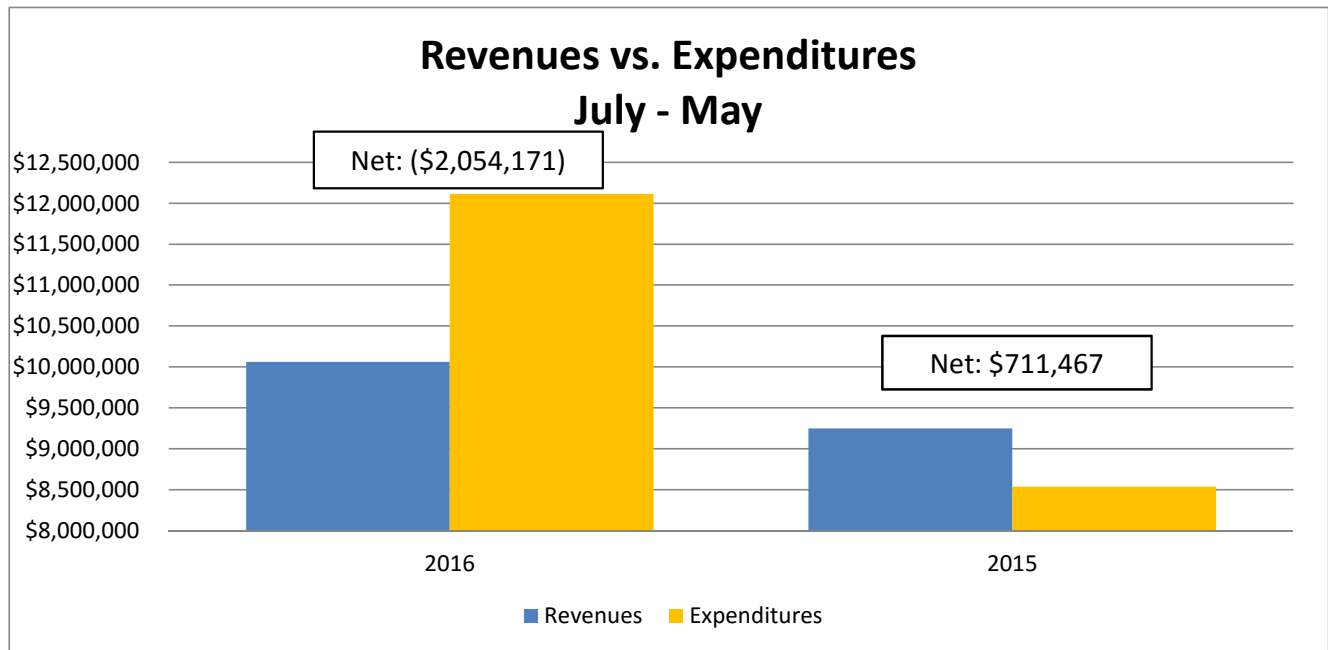
### Revenues vs. Expenditures

	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	1,162,372	(324,053)
NOV	952,296	991,926	(39,630)
DEC	980,154	1,353,602	(373,448)
JAN	891,885	1,000,707	(108,822)
FEB	859,786	1,006,880	(147,094)
MAR	1,147,240	1,666,785	(519,545)
APR	942,707	824,759	117,949
MAY	927,928	1,086,115	(158,187)
JUN	-	-	-
<b>Totals</b>	<b>10,063,186</b>	<b>12,117,357</b>	<b>(2,054,171)</b>
<b>Prior YTD</b>	<b>9,249,447</b>	<b>8,537,980</b>	<b>711,467</b>
<b>% Change</b>	<b>9%</b>	<b>42%</b>	<b>-389%</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 May	% of Budget Collected	Expenditure Budget	Expenditures May	% of Budget Expended
2016	\$10,583,350	\$10,063,186	95.1%	\$17,459,272	\$12,117,357	69.4%
2015	\$10,061,916	\$9,249,447	91.9%	\$13,485,640	\$8,537,980	63.3%

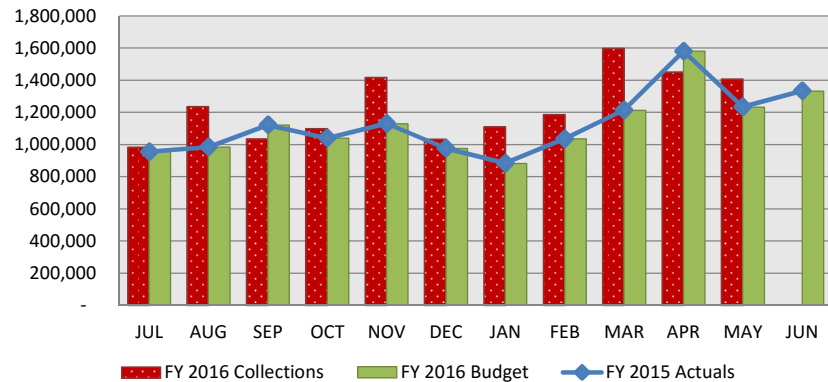


**ATTACHMENT A  
CITY OF SEDONA  
SALES AND BED TAX REVENUE**

**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	1,111,114	26%	883,000	26%
FEB	1,035,737	1,186,887	15%	1,035,000	15%
MAR	1,214,264	1,599,944	32%	1,213,000	32%
APR	1,580,081	1,452,560	-8%	1,580,000	-8%
MAY	1,234,180	1,407,848	14%	1,233,000	14%
JUN	1,332,939	-	-	1,332,000	-
<b>Totals</b>	<b>\$13,489,953</b>	<b>\$13,566,459</b>	<b>12%</b>	<b>\$13,477,000</b>	<b>12%</b>

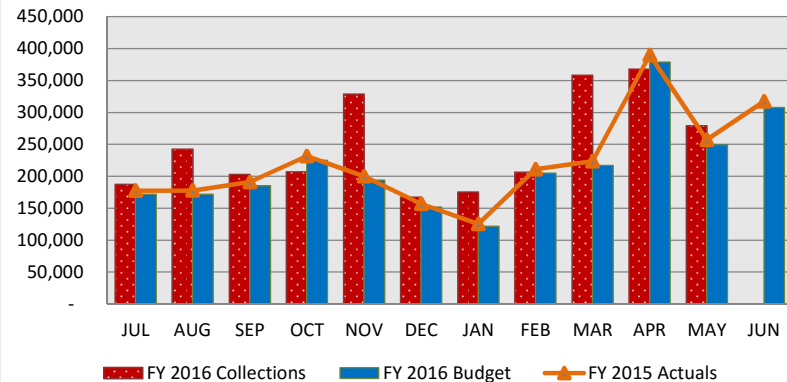
**Sales Tax Collections Comparison**



**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	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	368,272	-6%	379,000	-3%
MAY	257,076	279,152	9%	249,000	12%
JUN	317,303	-	-	308,000	-
<b>Totals</b>	<b>\$2,659,290</b>	<b>\$2,725,396</b>	<b>16%</b>	<b>\$2,580,000</b>	<b>20%</b>

**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	91,161	1,687	2%
FEB	72,008	75,319	3,311	5%
MAR	78,065	79,417	1,352	2%
APR	85,923	87,698	1,775	2%
MAY	77,600	80,078	2,478	3%
JUN	79,850	-	-	-
<b>Totals</b>	<b>\$916,721</b>	<b>\$871,048</b>	<b>\$34,177</b>	<b>4%</b>

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	100,644	(549)	-1%
MAY	101,193	100,644	(549)	-1%
JUN	101,193	-	-	-
<b>Totals</b>	<b>\$1,214,315</b>	<b>\$1,107,087</b>	<b>(\$6,035)</b>	<b>-1%</b>

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	47,160	(635)	-1%
MAY	43,183	51,273	8,090	19%
JUN	51,209	-	-	-
<b>Totals</b>	<b>\$534,404</b>	<b>\$526,855</b>	<b>\$43,660</b>	<b>9%</b>

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	84,616	1,902	2%
MAY	76,990	78,096	1,106	1%
JUN	82,024	-	-	-
<b>Totals</b>	<b>\$857,363</b>	<b>\$815,484</b>	<b>\$40,145</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	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	3,201,673	2,855,005	5,714,813	10,770,977	15,823,500	26,524,796	1,457,630	\$ 66,348,393
May 2016	2,890,918	4,095,265	4,348,652	9,450,829	13,276,122	17,004,001	1,428,657	\$ 52,494,445
June 2016	-	-	-	-	-	-	-	\$ -
<b>Total Year-To-Date FY 2016</b>	<b>30,712,703</b>	<b>31,168,632</b>	<b>45,319,906</b>	<b>82,269,034</b>	<b>97,646,739</b>	<b>183,140,471</b>	<b>20,387,778</b>	<b>490,645,263</b>
Change from prior YTD	17%	15%	20%	21%	39%	16%	-9%	20%
Difference in YTD Sales	4,385,494	3,975,630	7,491,441	14,395,503	27,204,939	25,409,114	(2,046,264)	80,815,857

May 2015 vs. May 2016	82,065	2,013,339	1,652,493	2,163,051	5,587,176	3,413,917	(449,826)	14,462,216
Change from May to May	3%	97%	61%	30%	73%	25%	-24%	38%

\*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 MAY 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	\$ 9,498,583	\$ 8,522,598	\$ 975,985	\$ 9,567,000	99%	\$ 10,563,300	110%
Bed Tax	2,725,396	2,341,987	383,409	2,580,000	106%	3,079,800	119%
Franchise Fees	602,901	585,066	17,835	772,000	78%	804,000	104%
Vehicle License Fees	526,855	483,195	43,660	594,500	89%	591,850	100%
State Sales Tax	871,048	836,871	34,177	958,000	91%	957,700	100%
State Income tax	1,107,087	1,113,122	(6,035)	1,207,731	92%	1,207,731	100%
In-Lieu	378,757	444,638	(65,881)	400,000	95%	400,000	100%
Fines & Forfeitures	125,434	164,342	(38,908)	144,000	87%	145,000	101%
License & Permits	470,141	444,385	25,756	353,100	133%	452,925	128%
Charges for Service	98,696	98,580	116	65,650	150%	100,710	153%
Interest	140,209	131,758	8,451	172,500	81%	122,100	71%
Miscellaneous	242,354	249,263	(6,909)	170,350	142%	163,910	96%
<b>Total General Fund Revenue</b>	<b>\$ 16,787,462</b>	<b>\$ 15,415,805</b>	<b>\$ 1,371,657</b>	<b>\$ 16,984,831</b>	<b>99%</b>	<b>\$ 18,589,026</b>	<b>109%</b>
<b><u>Expenditures by Department</u></b>							
City Council	\$ 53,405	\$ 56,470	\$ (3,065)	\$ 77,543	69%	\$ 74,586	96%
City Manager	639,906	615,196	24,710	854,638	75%	746,523	87%
Human Resources	183,630	162,961	20,669	209,213	88%	217,713	104%
Financial Services	384,207	362,307	21,900	460,954	83%	474,345	103%
Information Technology	783,059	972,188	(189,129)	974,467	80%	877,134	90%
Legal	427,970	429,769	(1,799)	504,523	85%	498,931	99%
City Clerk	188,857	216,420	(27,563)	218,770	86%	226,632	104%
Parks & Recreation	395,047	379,200	15,847	484,324	82%	456,966	94%
General Services	2,990,868	2,804,402	186,466	3,461,149	86%	3,904,521	113%
Community Development	1,036,258	906,156	130,102	1,459,955	71%	1,246,729	85%
Engineering Services (Public Works)	1,774,342	1,546,365	227,977	2,345,922	76%	2,222,218	95%
Police	3,169,477	3,260,464	(90,987)	3,936,711	81%	3,734,021	95%
Municipal Court	265,481	248,688	16,793	305,509	87%	310,619	102%
Debt Service	681,481	727,985	(46,504)	763,057	89%	843,417	111%
<b>Total General Fund Expenditures</b>	<b>\$ 12,973,987</b>	<b>\$ 12,688,571</b>	<b>\$ 285,416</b>	<b>\$ 16,056,735</b>	<b>81%</b>	<b>\$ 15,834,355</b>	<b>99%</b>
<b>Balance Before Interfund Transfers</b>	<b>\$ 3,813,474</b>	<b>\$ 2,727,234</b>	<b>\$ 1,086,240</b>	<b>\$ 928,096</b>	<b>411%</b>	<b>\$ 2,754,671</b>	<b>297%</b>

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

	Actual YTD	Prior YTD Actual	Difference	2016 Budget	Actuals YTD % of Budget	Estimated Year End Actuals	% of Budget
<b>Revenue</b>							
<b>Service Fees</b>	\$ 5,191,667	\$ 5,025,628	\$ 166,039	\$ 5,930,600	88%	\$ 5,641,100	95%
<b>Sales Tax</b>	\$ 4,067,877	\$ 3,634,416	\$ 433,461	\$ 4,109,000	99%	\$ 4,435,900	108%
<b>Capacity Fees</b>	\$ 497,898	\$ 520,159	\$ (22,261)	\$ 275,000	181%	\$ 475,000	173%
<b>Other Revenue</b>	\$ 305,745	\$ 69,244	\$ 236,501	\$ 268,750	114%	\$ 377,955	141%
<b>Total Fund Revenue</b>	\$ 10,063,186	\$ 9,249,447	\$ 813,739	\$ 10,583,350	95%	\$ 10,929,955	103%
<b>Expenses</b>							
<b>Administration</b>							
Debt Service (Interest and Principal)	\$ 4,962,302	\$ 4,792,995	\$ 169,307	\$ 5,413,325	92%	\$ 5,413,325	100%
Wages and Benefits	\$ 630,191	\$ 641,321	\$ (11,130)	\$ 687,556	92%	\$ 812,373	118%
Purchased Goods and Services	\$ 336,271	\$ 323,716	\$ 12,555	\$ 470,698	71%	\$ 285,157	61%
<b>Total Administration</b>	\$ 5,928,764	\$ 5,758,032	\$ 170,732	\$ 6,571,579	90%	\$ 6,510,855	99%
<b>Wastewater Capital</b>							
Wages and Benefits	\$ 105,163	\$ 116,628	\$ (11,465)	\$ 136,427	77%	\$ 122,532	90%
Capital	\$ 4,251,335	\$ 952,414	\$ 3,298,921	\$ 8,162,118	52%	\$ 4,120,000	50%
<b>Total Capital</b>	\$ 4,356,498	\$ 1,069,042	\$ 3,287,456	\$ 8,298,545	52%	\$ 4,242,532	51%
<b>Wastewater Treatment Plant</b>							
Wages and Benefits	\$ 592,140	\$ 595,316	\$ (3,176)	\$ 678,184	87%	\$ 665,986	98%
Purchased Goods and Services	\$ 183,272	\$ 308,891	\$ (125,619)	\$ 390,280	47%	\$ 359,519	92%
Maintenance	\$ 517,524	\$ 323,575	\$ 193,949	\$ 954,635	54%	\$ 751,730	79%
Utilities	\$ 539,160	\$ 483,124	\$ 56,036	\$ 566,049	95%	\$ 555,809	98%
<b>Total Operating</b>	\$ 1,832,096	\$ 1,710,906	\$ 121,190	\$ 2,589,148	71%	\$ 2,333,044	90%
<b>Total Wastewater Fund Expense</b>	\$ 12,117,357	\$ 8,537,980	\$ 3,579,377	\$ 17,459,272	69%	\$ 13,086,431	75%
<b>Balance Before Interfund Transfers</b>	\$ (2,054,171)	\$ 711,467	\$ (2,765,638)	\$ (6,875,922)	30%	\$ (2,156,476)	31%

ATTACHMENT F  
ALL FUNDS EXPENDITURE AND FUND BALANCE SUMMARY  
YEAR-TO-DATE THROUGH MAY 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>	\$ 16,056,735	\$ 12,509,696	78%	\$ 15,834,355	99%	\$ 12,763,825	\$ 3,813,474	\$ 95,261	\$ (464,292)	\$ 16,208,269
<u>Streets Fund</u>	\$ 1,404,689	\$ 523,425	37%	\$ 1,404,689	100%	\$ 374,027	\$ 293,351	\$ -	\$ 464,292	\$ 1,131,670
<u>Grants Fund</u>	\$ 669,749	\$ 99,741	15%	\$ 669,749	100%	\$ 164,184	\$ 5,229	\$ -	\$ -	\$ 169,412
<u>Development Impact Fees Fund</u>	\$ 3,094,170	\$ 341,242	11%	\$ 3,094,170	100%	\$ 3,048,818	\$ (84,999)	\$ -	\$ (4,150)	\$ 2,959,669
<u>Capital Fund</u>	\$ 4,531,893	\$ 3,019,569	67%	\$ 4,531,893	100%	\$ 8,077,063	\$ (2,613,142)	\$ -	\$ (21,628)	\$ 5,442,293
<u>Art in Public Places Fund</u>	\$ 32,500	\$ 32,500	100%	\$ 32,500	100%	\$ 55,427	\$ (31,830)	\$ -	\$ 25,778	\$ 49,374
<u>Wastewater Enterprise Fund</u>	\$ 17,459,272	\$ 12,117,357	69%	\$ 13,086,431	75%	\$ 16,948,553	\$ (2,054,171)	\$ -	\$ -	\$ 14,894,382
<b>Total Expenditures - All Funds</b>	<b>\$ 43,249,008</b>	<b>\$ 28,643,531</b>	<b>66%</b>	<b>\$ 38,653,787</b>	<b>89.4%</b>	<b>\$ 41,431,896</b>	<b>\$ (672,088)</b>	<b>\$ 95,261</b>	<b>\$ -</b>	<b>\$ 40,855,069</b>