

# Monthly Financial Report

September 2016



**CITY OF SEDONA**

May 26, 2017

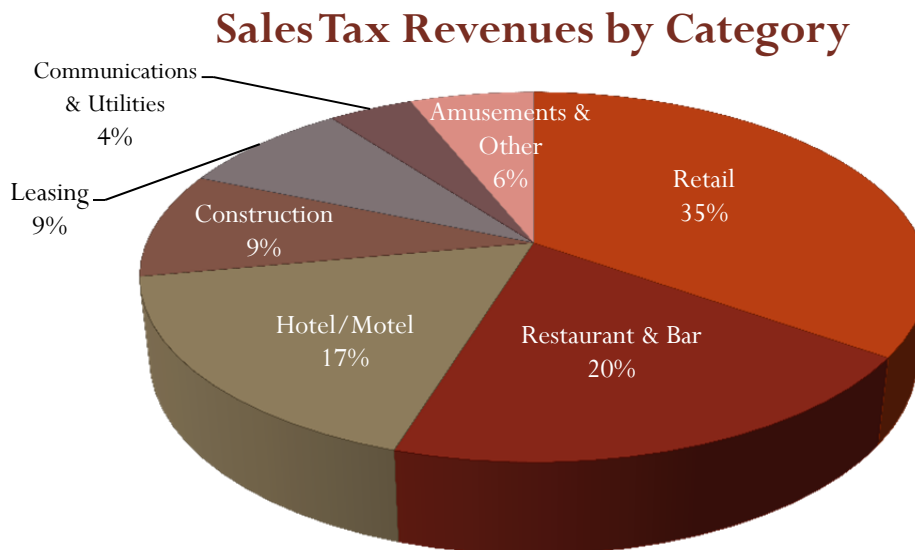
# Monthly Financial Report

September 2016

## Executive Summary

The City's sales and bed tax revenues continue to see significant increases. **City sales taxes are 15% higher** than the prior year and **bed taxes are 24% higher** than the prior year. A portion of the increase in bed taxes represents an increase in late payments (collection of taxes for prior taxing periods) and payments made on time in FY 2017 that were made late in FY 2016.

The categories with strong ties to tourism (including Restaurant & Bar, Hotel/Motel, and Amusements & Other) once again showed significant increases. In addition, the Leasing category increased significantly.



## Revenues

All revenue categories are expected to be generally on target by the end of the fiscal year, with the exception of fines and forfeitures. The largest decrease in fines and forfeitures is related to court fines, which are 38% lower than the prior fiscal year. 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. Preliminary analysis also shows that there has been a decrease in the caseload.

## Expenditures

Expenditures are expected to be on or under target by the end of the fiscal year. General Services and Information Technology expenditures are high for three months but are on track due to the nature of semiannual payments for community contracts and annual software maintenance contracts.

Expenditures for capital improvements and streets maintenance are not incurred consistently throughout the year and, as of September 2016, are under targets for the fiscal year.

## Report Format

The format for the City of Sedona Monthly Financial Report has been modified to provide both summarized financial information and additional historical information. The City's fiscal year (FY) is July 1 through June 30. This report for September 2016 is the third month of the current fiscal year, FY2017, and represents 25% of the fiscal year.

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City's expenditures and revenues, highlighted as follows:
  - **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
  - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
  - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non capital improvement expenditures and by type for revenues. The information includes:
  - Year-to-date (YTD) expenditures and revenues for the current fiscal year and the three previous fiscal years
  - Total annual expenditures and revenues, excluding contingencies, for the three previous fiscal years and budget amounts for the current fiscal year
  - Comparison of YTD amounts to annual amounts, which is used to determine if current year YTD amounts are on target, and any applicable comments regarding the status compared to targets
  - Increases and decreases in YTD and annual amounts and color-coded explanations of significant increases and decreases
- **Sales & Bed Tax Revenues** – The revenues are the most significant funding sources for the City and historically have been susceptible to fluctuations in the economy. The information includes comparisons by taxing category and by month.
- **Fund Summaries** – The City's two most significant funds, the General Fund and the Wastewater Enterprise Fund, are presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. A summary of all City funds, plus the two Community Facilities Districts, is also included. The schedules include encumbrances, which represents the balance of purchase orders not yet fulfilled.
- **Bonds Outstanding** – A table of the City's outstanding bonds has been presented by fund with the remaining principal and interest payments for each. Bond payments are made on July 1 and January 1 in accordance with the bond debt repayment schedules.
- **Capital Projects Summary** – A table of the current fiscal year capital improvement projects has been presented with the total project amounts for projects spanning more than one fiscal year.

*For questions or additional information, contact:*

*Cherie R. Wright, CPA, CGFM*

*Director of Financial Services*

*City of Sedona*

*102 Roadrunner Drive*

*Sedona, AZ 86336*

*(928) 204-7185*

*[cwright@sedonaaz.gov](mailto:cwright@sedonaaz.gov)*

**Table of Contents**

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
<b>Total Expenditures by Fund</b>				
General Fund	5	24%	On Target for FY 2017	
<b>Special Revenue Funds:</b>				
Streets Fund	6	0%	Under Target for FY 2017	Paving and maintenance projects do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	6	8%	Under Target for FY 2017	Expenditures do not occur consistently throughout the fiscal year.
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	7	2%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	7	2%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	8	N/A	On Target for FY 2017	No projects planned for FY 2017.
Wastewater Enterprise Fund	8	22%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
<b>Community Facilities Districts:</b>				
Sedona Summit II	9	7%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	9	31%	Under Target for FY 2017	While expenditures are high, they are expected to be on track for the fiscal year.
<b>Total Non-Capital Improvement Expenditures by Department</b>				
City Council	10	14%	Under Target for FY 2017	
City Manager's Office	10	15%	Under Target for FY 2017	
Human Resources	11	22%	Under Target for FY 2017	
Financial Services	11	20%	Under Target for FY 2017	
Information Technology	12	27%	On Target for FY 2017	While expenditures are high, they are on track due to the significant annual payments made in July.
City Attorney's Office	13	18%	Under Target for FY 2017	
City Clerk's Office	13	22%	Under Target for FY 2017	
Parks & Recreation	14	26%	On Target for FY 2017	
General Services	15	43%	On Target for FY 2017	While expenditures are high, they are on track due to the significant semiannual payments made in July.
Community Development	16	13%	Under Target for FY 2017	
Public Works	17	13%	Under Target for FY 2017	
Police	18	20%	Under Target for FY 2017	
Municipal Court	19	18%	Under Target for FY 2017	
Wastewater Administration	19	25%	On Target for FY 2017	
Wastewater Capital	20	24%	Under Target for FY 2017	
Wastewater Operations	20	16%	Under Target for FY 2017	
<b>Total Revenues by Fund</b>				
General Fund	21	24%	Under Target for FY 2017	While revenues are low, in-lieu fees are typically received during the last quarter of the fiscal year. Revenues are expected to be on target by the end of the fiscal year.
<b>Special Revenue Funds:</b>				
Streets Fund	22	29%	Exceeds Target for FY 2017	
Grants, Donations & Other Funds	22	13%	Under Target for FY 2017	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	23	241%	Exceeds Target for FY 2017	Revenues are significantly high due to fees assessed with the permitting of the new Marriott facility and the new CVS.
Capital Improvements Fund	23	1%	Under Target for FY 2017	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Art in Public Places Fund	24	∞	Exceeds Target for FY 2017	
Wastewater Enterprise Fund	24	37%	Exceeds Target for FY 2017	
<b>Community Facilities Districts:</b>				
Sedona Summit II	25	<1%	Under Target for FY 2017	While revenues are low, in-lieu fees are received quarterly and are expected to be on target by the end of the fiscal year.
Fairfield	25	<1%	Under Target for FY 2017	While revenues are low, in-lieu fees are received quarterly and are expected to be on target by the end of the fiscal year.
<b>Total Revenues by Type</b>				
City Sales Taxes	26	24%	On Target for FY 2017	
Bed Taxes	26	25%	Exceeds Target for FY 2017	A portion of the increase represents an increase in late payments (collection of taxes for prior taxing periods) and payments made on time in FY 2017 that were made late in FY 2016.
In-Lieu	27	5%	On Target for FY 2017	While revenues are low, in-lieu fees are received quarterly and are expected to be on target by the end of the fiscal year.
Franchise Fees	27	27%	Exceeds Target for FY 2017	
State Sales Taxes	28	23%	Under Target for FY 2017	There is some seasonality to the sales tax revenues collected state-wide and the revenues can fluctuate from month to month. YTD revenues are low but expected to be on target by the end of the fiscal year.
Urban Revenue Sharing	28	25%	On Target for FY 2017	
Vehicle License Taxes	29	25%	On Target for FY 2017	
Highway User	29	29%	Exceeds Target for FY 2017	
Other Intergovernmental	30	4%	Under Target for FY 2017	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Licenses & Permits	31	22%	Under Target for FY 2017	Annual business license renewals are primarily received in November to December. In addition, building permit revenues are not necessarily consistent from month to month. Revenues are low but expected to be on target by the end of the fiscal year.
Charges for Services	31	25%	On Target for FY 2017	
Fines & Forfeitures	32	14%	Under Target for FY 2017	If the placeholder for the paid parking program revenues is excluded, YTD revenues represent 20% of annual revenues, which is under target for the fiscal year-to-date. This is primarily a result of a decrease in court fines collected. This revenue category will not significantly impact the overall operations of the City; however, we will continue to monitor these revenues to identify whether revenue estimates should be changed.
Development Impact Fees	32	251%	Exceeds Target for FY 2017	Revenues are significantly high due to fees assessed with the permitting of the new Marriott facility and the new CVS.
Capacity Fees	33	319%	Exceeds Target for FY 2017	Revenues are significantly high due to fees assessed with the permitting of the new Marriott facility and the new CVS.
Other Miscellaneous	33	12%	Under Target for FY 2017	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
<b>Sales Tax Revenues by Category</b>	34			
<b>Sales &amp; Bed Tax Revenues by Month</b>	35			
<b>General Fund Summary</b>	36			
<b>Wastewater Enterprise Fund Summary</b>	37			
<b>All Funds Summary</b>	38			
<b>Bonds Outstanding</b>	39			
<b>Capital Projects Summary</b>	40			

# Total Expenditures by Fund

**Total General Fund Expenditures**

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September	% Increase - Annual
2014	\$ 3,181,244	\$ 12,520,234	25%		
2015	\$ 4,011,419	\$ 14,282,455	28%	<b>26%</b>	<b>14%</b>
2016	\$ 4,192,823	\$ 14,907,362	28%	5%	4%
2017	\$ 4,384,699	\$ 18,013,460	24%	5%	<b>21%</b>

**YTD Increase from FY 2014 to FY 2015:**

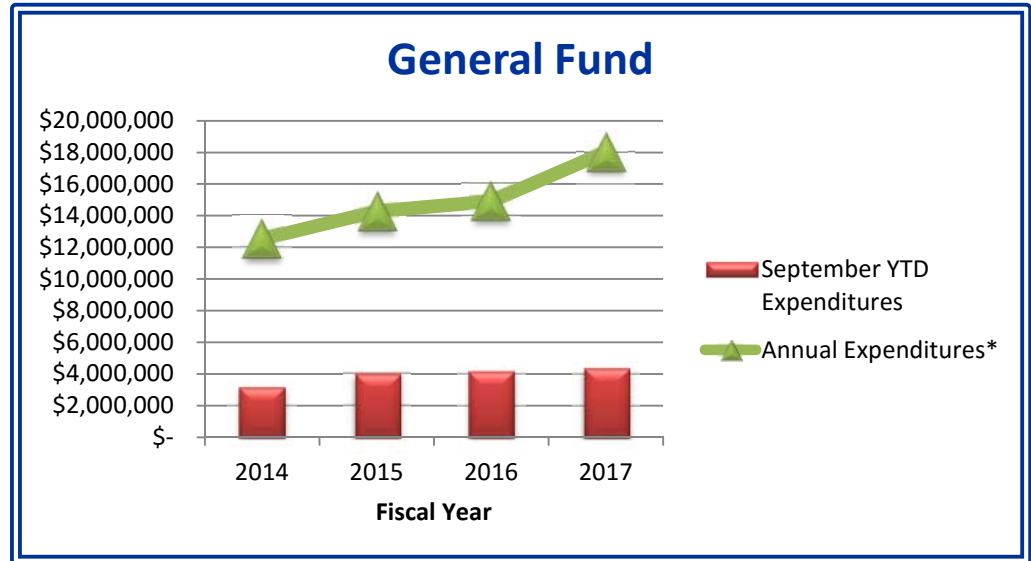
- (1) Starting FY 2015, debt service costs are accrued monthly. Previously, debt service costs were recorded on a cash basis semiannually in December and June.
- (2) The Council increased its commitment to destination marketing.
- (3) Other differences are result of timing of property and liability insurance premiums and community contract payments.

**Annual Increase from FY 2014 to FY 2015:**

- (1) Information Technology hardware and software expenditures increased approximately \$277,000 due largely to the replacement of mobile data equipment and software upgrades for the Police Department.
- (2) The Council increased the commitment to destination marketing, resulting in an increase of approximately \$860,000.
- (3) Salary and benefits increased approximately \$575,000. The increase in salaries was primarily due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increases in benefits were an increase of 27% to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 9% increase to health insurance premiums.

**Annual Increase from FY 2016 to FY 2017:**

- (1) For FY 2017, Council approved the transfer of all streets related expenditures other than rehabilitation and pavement preservation to the General Fund. This increase to the General Fund was approximately \$818,000.
- (2) Three new full-time positions and two part-time positions were added at a cost of approximately \$327,000.
- (3) Other salary and benefit increases were approximately \$660,000. The increase in salaries was primarily due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increases in benefits were an increase of 3% to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 2% increase to health insurance premiums.
- (4) Capital outlay expenditures increased approximately \$241,000 due primarily to budgeted vehicle replacements, computer and hardware upgrades, and the implementation of an assigned vehicle program for the Police Department.
- (5) A comprehensive update of the Land Development Code was budgeted as \$200,000 in FY 2017.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Expenditures by Fund

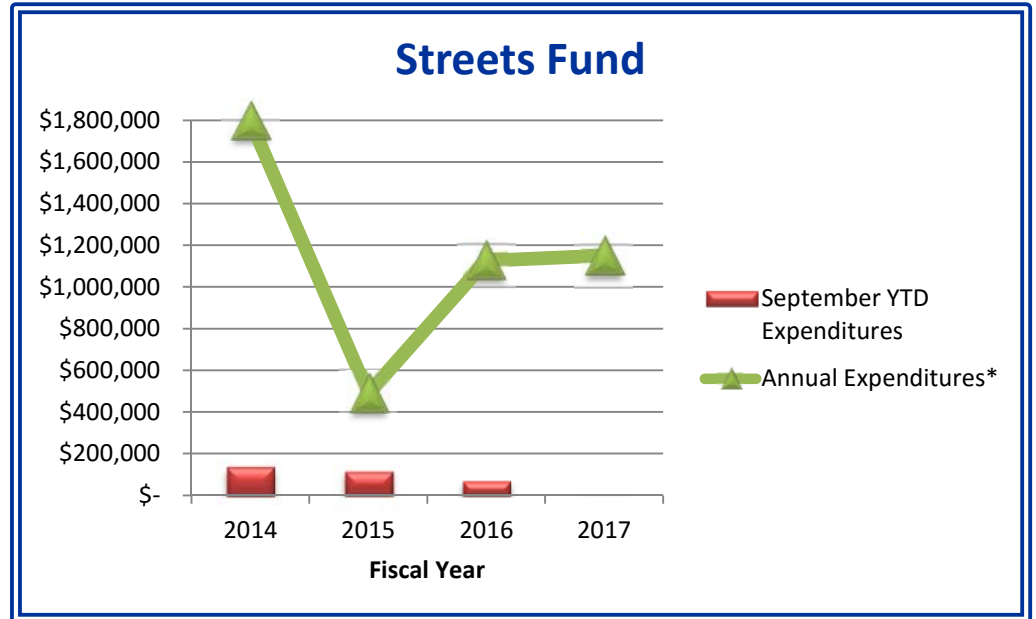
### Total Streets Fund Expenditures

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 138,194	\$ 1,799,340	8%		
2015	\$ 113,140	\$ 488,072	23%	-18%	-73%
2016	\$ 68,481	\$ 1,126,227	6%	-39%	131%
2017	\$ -	\$ 1,150,000	0%	-100%	2%

**Increases/Decreases:** 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.

For FY 2017, the Council approved the transfer of all streets related expenditures other than rehabilitation and pavement preservation to the General Fund and increased the annual maintenance expectations to approximately 4.5 to 5.0 miles per year.

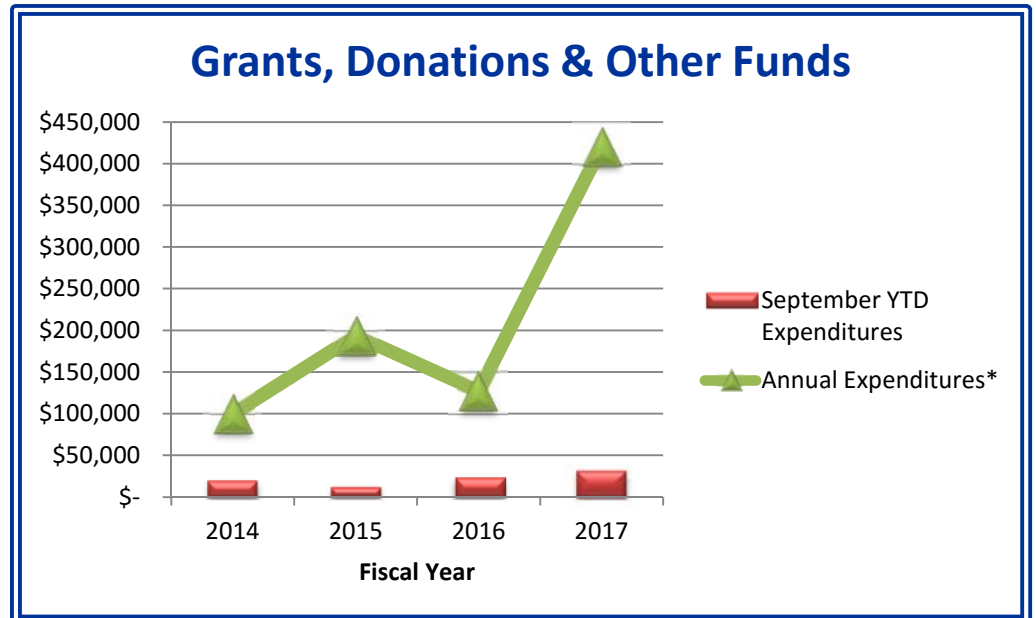


### Total Grants, Donations & Other Exp.

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 19,852	\$ 99,837	20%		
2015	\$ 12,273	\$ 193,488	6%	-38%	94%
2016	\$ 23,451	\$ 127,230	18%	91%	-34%
2017	\$ 32,377	\$ 420,500	8%	38%	231%

**Increases/Decreases:** The activity of the Grants & Donations Funds is based on the funding awarded and received during the year so spending will not necessarily be consistent from month to month or year to year.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Expenditures by Fund

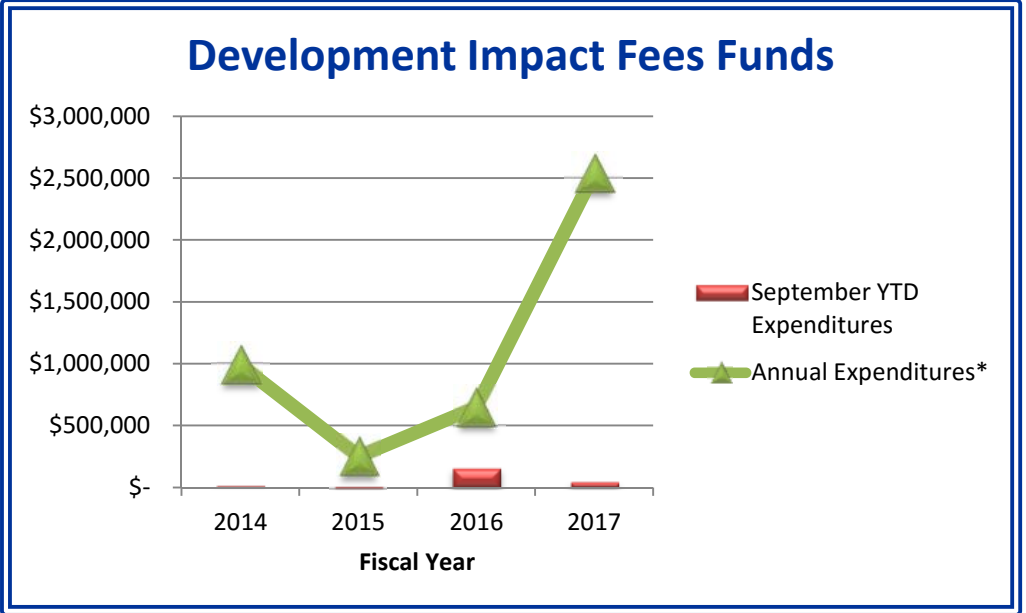
### Total Develop. Impact Fees Exp.

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 9,476	\$ 988,600	1%		
2015	\$ 12,080	\$ 247,614	5%	27%	-75%
2016	\$ 153,285	\$ 647,006	24%	1169%	161%
2017	\$ 44,789	\$ 2,538,318	2%	-71%	292%

**Increases/Decreases:** The activity of the Development Impact Fees Funds is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2017, budgeted expenditures includes \$1.5 million specifically designated for the acquisition of park/open space land. If Council does not decide to purchase property in FY 2017, it will be re-appropriated in future fiscal years.

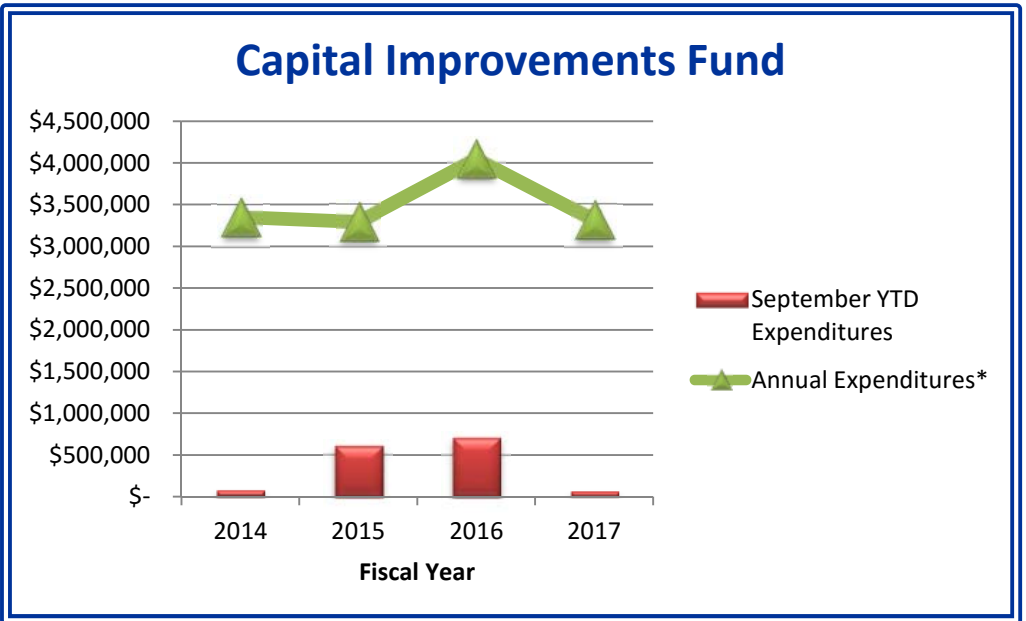


### Total Capital Improvements Fund Exp.

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 80,585	\$ 3,348,961	2%		
2015	\$ 609,415	\$ 3,293,016	19%	656%	-2%
2016	\$ 708,124	\$ 4,045,969	18%	16%	23%
2017	\$ 63,933	\$ 3,312,786	2%	-91%	-18%

**Increases/Decreases:** The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies. For the prior years, the Annual Expenditures represent total actual expenditures.



## Total Expenditures by Fund

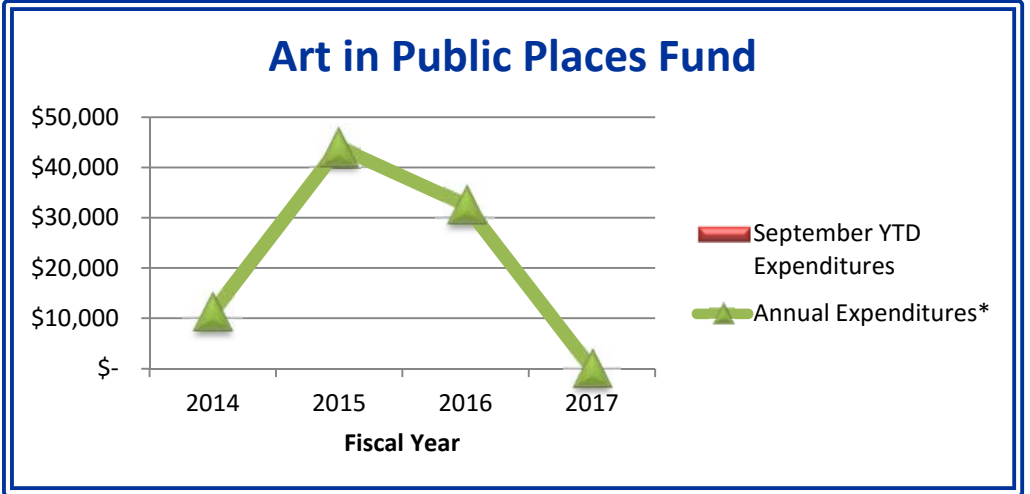
### Total Art in Public Places Fund Exp.

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ -	\$ 11,255	0%		
2015	\$ -	\$ 43,975	0%	N/A	291%
2016	\$ -	\$ 32,500	0%	N/A	-26%
2017	\$ -	\$ -	N/A	N/A	-100%

**Increases/Decreases:** The activity of the Art in Public Places Fund is based on the timing of budgeted arts projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2017, no arts projects are planned to allow the balance in the Art in Public Places Fund to accumulate for additional projects in future fiscal years.



### Total Wastewater Enterprise Fund Exp.

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 876,221	\$ 9,927,837	9%		
2015	\$ 1,959,348	\$ 11,055,429	18%	124%	11%
2016	\$ 3,024,213	\$ 14,367,467	21%	54%	30%
2017	\$ 2,644,405	\$ 12,019,062	22%	-13%	-16%

**YTD Increase from FY 2014 to FY 2015:**

Starting FY 2015, debt service costs are accrued monthly. Previously, debt service costs were recorded on a cash basis semiannually in December and June.

**YTD Increase from FY 2015 to FY 2016:**

The increase is primarily due to expenditures incurred for the plant upgrade.

**Annual Increase from FY 2014 to FY 2015:**

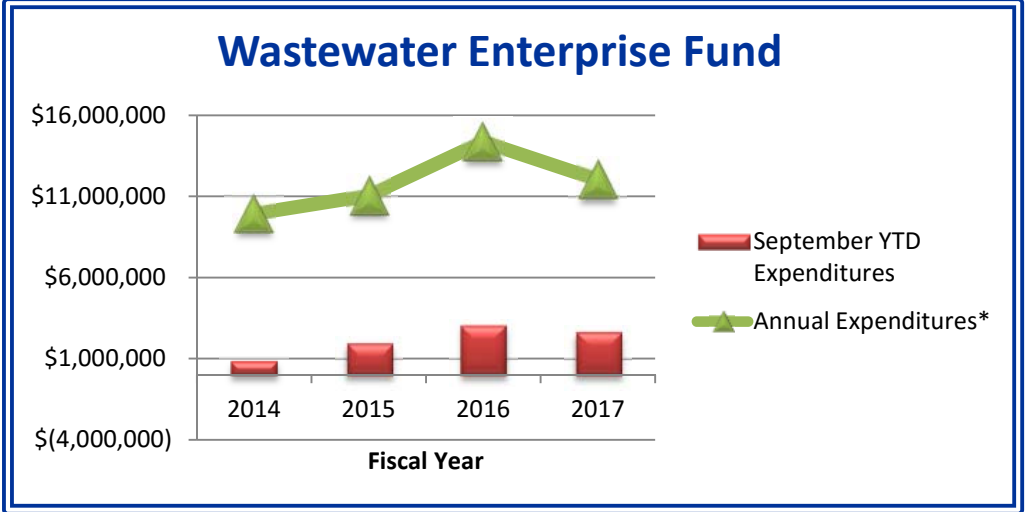
Capital improvement expenditures increased by approximately \$1.2 million due to the wastewater treatment plant capacity enhancement upgrades and drilling of injection wells performed in FY 2015.

**Annual Increase from FY 2015 to FY 2016:**

Capital improvement expenditures increased by approximately \$3.2 million due to the wastewater treatment plant capacity enhancement upgrades and drilling of injection wells performed in FY 2016.

**Annual Decrease from FY 2016 to FY 2017:**

Budgeted capital improvement expenditures decreased by approximately \$2.4 million due to the completion of the wastewater treatment plant capacity enhancement upgrades performed in FY 2016.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Expenditures by Fund

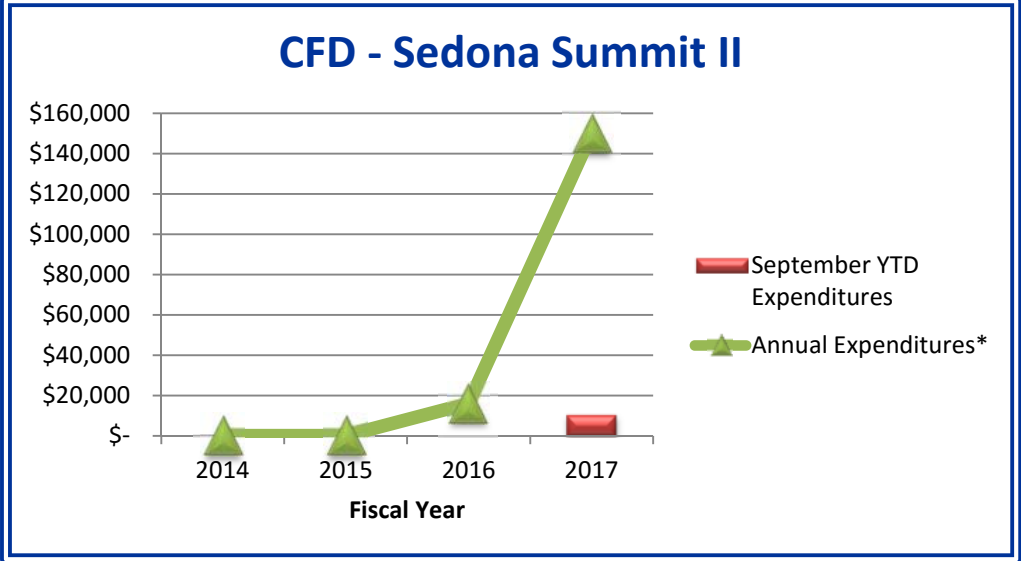
### Total CFD - Sedona Summit II Exp.

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ -	\$ -	N/A		
2015	\$ -	\$ -	N/A	N/A	N/A
2016	\$ -	\$ 16,064	0%	N/A	∞
2017	\$ 10,347	\$ 150,000	7%	∞	834%

**Increases/Decreases:** The activity of the Sedona Summit II Community Facilities District is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2107, planned capital improvement projects include demolition and design for future development of the Brewer Road property and construction of an amphitheater at Barbara Antonsen Park.



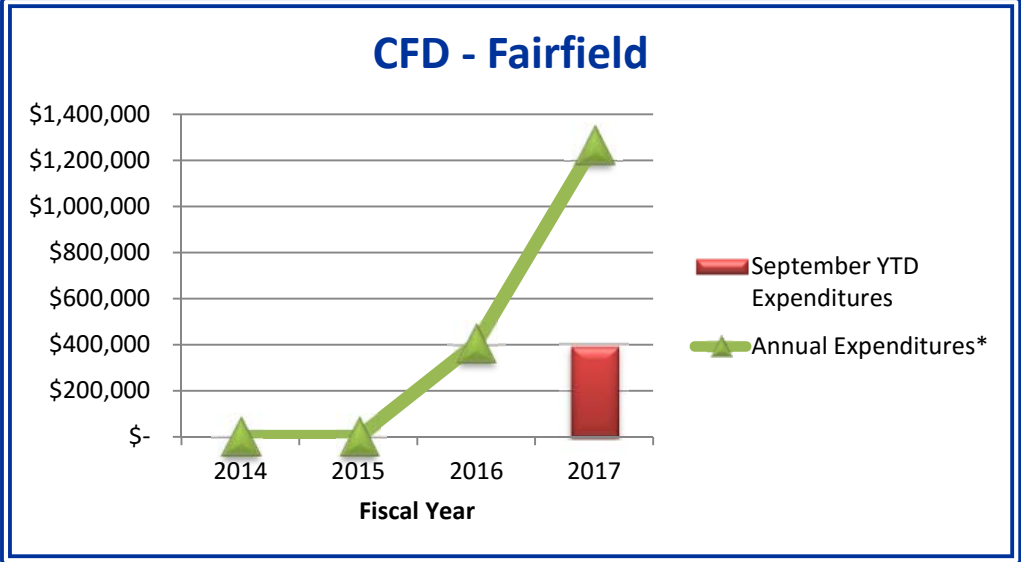
### Total CFD - Fairfield Expenditures

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ -	\$ -	N/A		
2015	\$ -	\$ -	N/A	N/A	N/A
2016	\$ -	\$ 404,998	0%	N/A	∞
2017	\$ 389,687	\$ 1,264,749	31%	∞	212%

**Increases/Decreases:** The activity of the Fairfield Community Facilities District is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2107, planned capital improvement projects include demolition and design for future development of the Brewer Road property and construction of an amphitheater at Barbara Antonsen Park.



**On Target for FY 2017:** While expenditures are high, capital improvement projects are not consistent throughout the year and are expected to be on track for FY 2017.

\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### City Council Expenditures

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 10,007	\$ 53,561	19%		
2015	\$ 11,675	\$ 66,995	17%	17%	25%
2016	\$ 16,076	\$ 63,123	25%	38%	-6%
2017	\$ 10,966	\$ 78,585	14%	-32%	24%

#### YTD Increase from FY 2015 to FY 2016:

The increase was primarily due to promotional items for the annual League conference.

#### YTD Decrease from FY 2016 to FY 2017:

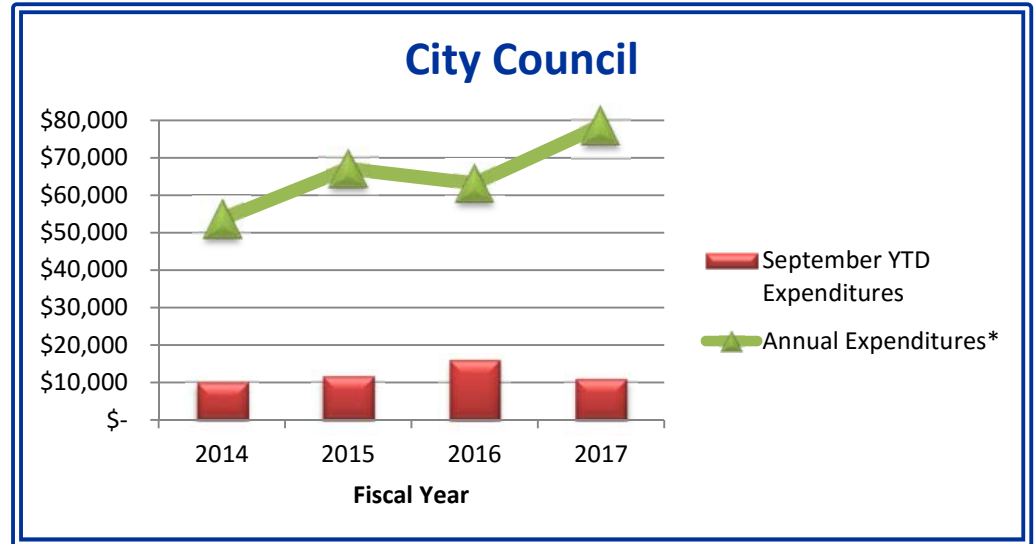
The decrease was primarily due to promotional items for the annual League conference purchased in the prior year.

#### Annual Increase from FY 2014 to FY 2015:

- (1) Moved Travel & Training costs to departments from General Services in FY 2015.
- (2) Increase in meals costs for City Manager interviews.
- (3) Replacement of office furniture.

#### Annual Increase from FY 2016 to FY 2017:

FY 2107 includes budget capacity available for Travel & Training and Special Programs.



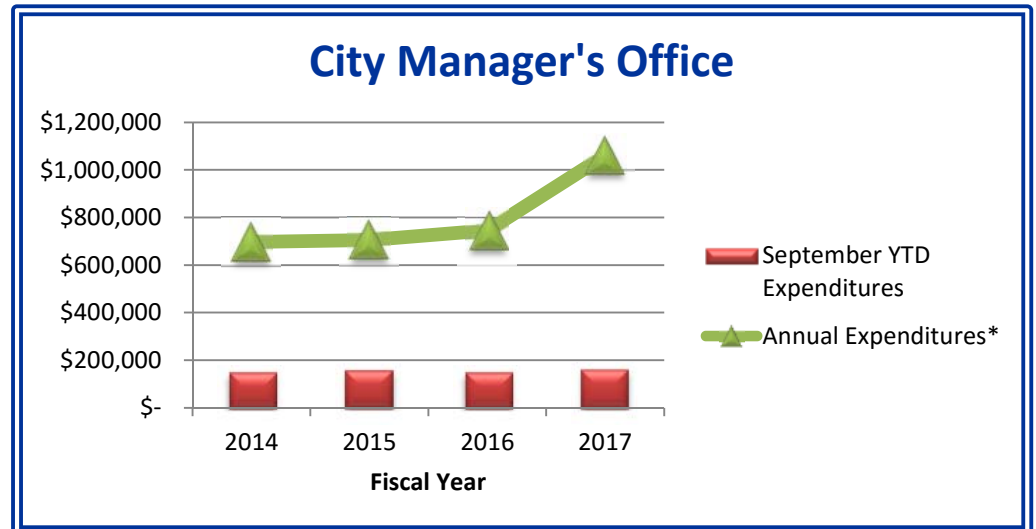
### City Manager's Office Expenditures

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 151,870	\$ 696,483	22%		
2015	\$ 159,258	\$ 704,983	23%	5%	1%
2016	\$ 152,196	\$ 745,235	20%	-4%	6%
2017	\$ 163,187	\$ 1,060,540	15%	7%	42%

#### Annual Increase from FY 2016 to FY 2017:

- (1) The Economic Development program totaling approximately \$188,000 was transferred from the Community Development Department and the position upgraded to an Economic Development Director.
- (2) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (3) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Human Resources Expenditures

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 39,597	\$ 178,106	22%		
2015	\$ 41,748	\$ 191,432	22%	5%	7%
2016	\$ 42,060	\$ 217,866	19%	1%	14%
2017	\$ 55,387	\$ 256,592	22%	32%	18%

**YTD Increase from FY 2016 to FY 2017:**

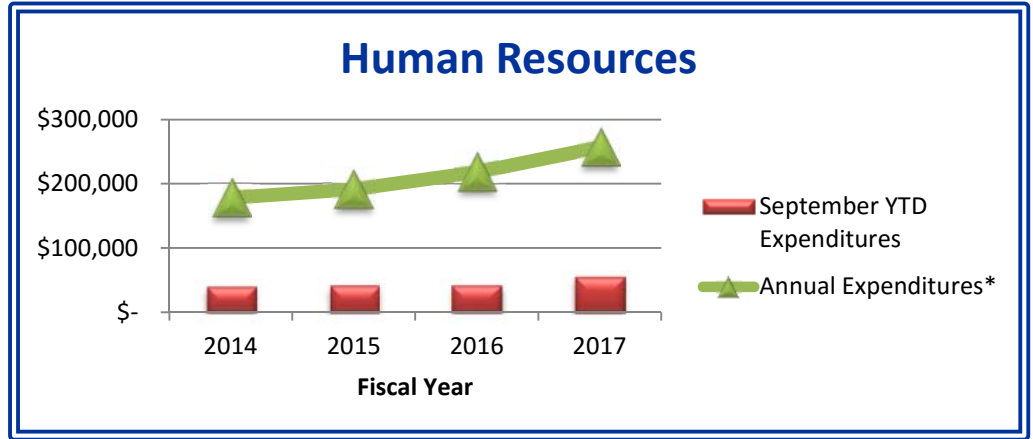
The increase is primarily due to increases in recruitment and relocations costs.

**Annual Increase from FY 2015 to FY 2016:**

- (1) Increase in recruitment expenditures of \$6,500.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increase in benefits was a 7% increase to health insurance premiums.

**Annual Increase from FY 2016 to FY 2017:**

- (1) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Budgeted Recruitment/Relocation costs were increased by approximately \$11,500 to account for the increases in recruitment costs and the transfers of costs from other departments.
- (3) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



### Financial Services Expenditures

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 87,052	\$ 448,475	19%		
2015	\$ 76,081	\$ 416,550	18%	-13%	-7%
2016	\$ 98,988	\$ 450,225	22%	30%	8%
2017	\$ 187,047	\$ 941,285	20%	89%	109%

**YTD Increase from FY 2015 to FY 2016:**

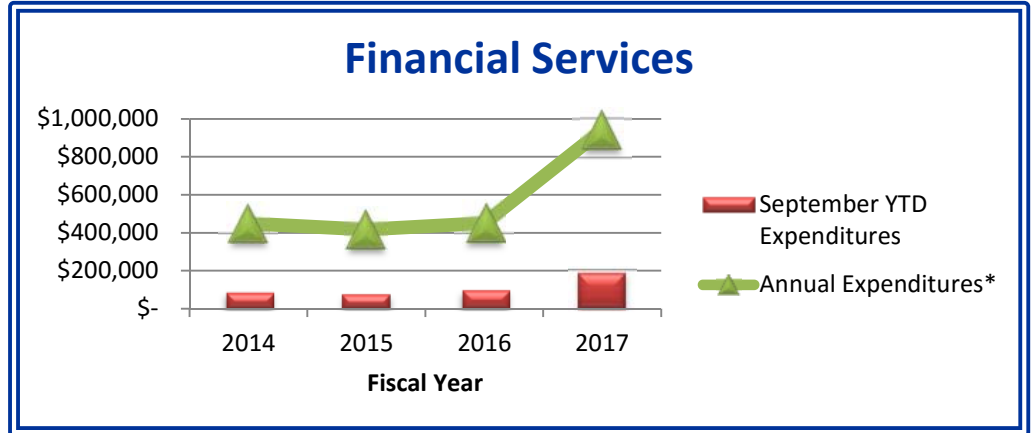
The increase is due to timing differences in financial audit and sales tax audit payments.

**YTD Increase from FY 2016 to FY 2017:**

Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund. The Utility Billing function in Financial Services is a significant part of these allocations.

**Annual Increase from FY 2016 to FY 2017:**

- (1) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund. The Utility Billing function in Financial Services is a significant part of these allocations.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Information Technology Expenditures

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 283,109	\$ 713,547	40%		
2015	\$ 380,220	\$ 1,058,766	36%	34%	48%
2016	\$ 323,518	\$ 853,746	38%	-15%	-19%
2017	\$ 347,589	\$ 1,284,655	27%	7%	50%

#### YTD Increase from FY 2014 to FY 2015:

The increase is mostly due to hardware and software upgrades.

#### Annual Increase from FY 2014 to FY 2015:

- (1) Hardware and software expenditures increased approximately \$277,000 due largely to the replacement of mobile data equipment and software upgrades for the Police Department.
- (2) Annual software maintenance contracts increased approximately \$19,000.
- (3) Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.
- (4) Increase in internet service of approximately \$18,000 to improve connectivity.

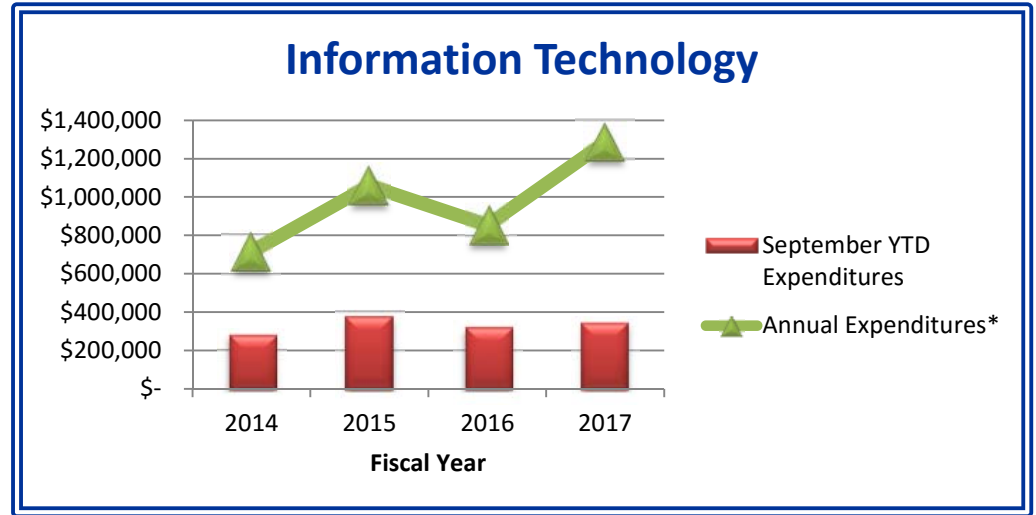
#### Annual Decrease from FY 2015 to FY 2016:

The decrease is primarily due to the hardware and software upgrades performed in FY 2015.

#### Annual Increase from FY 2016 to FY 2017:

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (3) A part-time Support/Help Desk Technician and supporting equipment was budgeted at a cost of approximately \$41,000.
- (4) Budgeted communications costs previously recorded in the General Services Department of approximately \$32,500 were transferred to Information Technology.
- (5) A budgeted city-wide upgrade to Microsoft Office 365 was included for \$40,000.
- (6) The following budgeted hardware and software upgrades were included: 9-1-1 phone system maintenance for \$15,000, e-citations upgrade for \$70,000, digital evidence logger recorder upgrade for \$38,000, storage area network upgrade/replacement for \$85,000.

**On Target for FY 2017:** The percentage of annual expenditures is high for three months of the fiscal year (27% actual compared to two-month budget of 25%). Since approximately 22% of the budget represents annual software maintenance contracts and many of those are paid early in the fiscal year, the Information Technology Department expenditures are on track for FY 2017.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

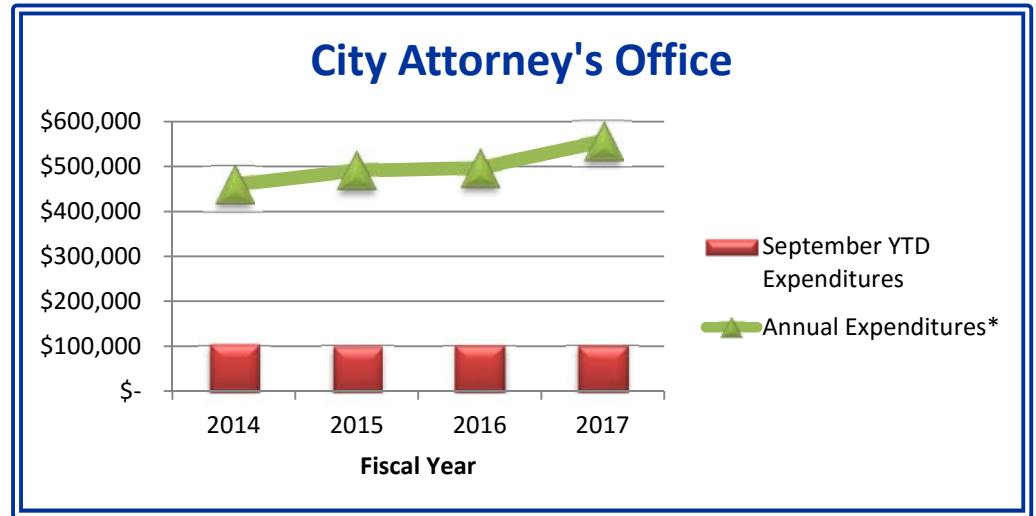
### City Attorney's Office Expenditures

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 105,320	\$ 458,932	23%		
2015	\$ 99,428	\$ 490,736	20%	-6%	7%
2016	\$ 102,906	\$ 496,564	21%	3%	1%
2017	\$ 100,837	\$ 555,545	18%	-2%	12%

**Annual Increase from FY 2016 to FY 2017:**

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (3) Budgeted amounts for payment of legal claims of \$25,000 was transferred from the General Services Department.



### City Clerk's Office Expenditures

Under Target for FY 2017

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 44,748	\$ 226,818	20%		
2015	\$ 62,629	\$ 243,829	26%	40%	7%
2016	\$ 47,495	\$ 219,942	22%	-24%	-10%
2017	\$ 69,769	\$ 310,369	22%	47%	41%

**YTD Increase from FY 2014 to FY 2015:**

The increase is primarily due to elections costs incurred in FY 2015.

**YTD Decrease from FY 2015 to FY 2016:**

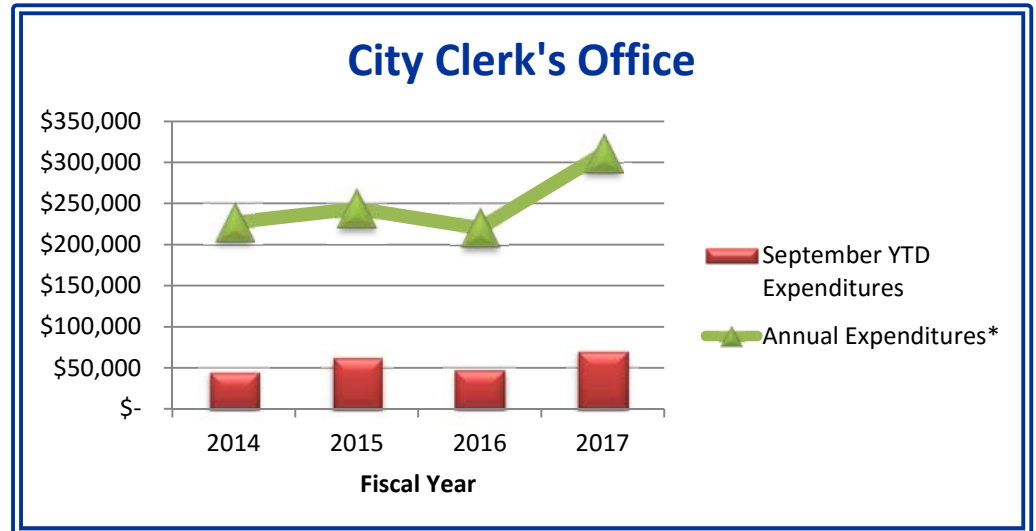
The decrease is primarily due to elections costs incurred in FY 2015.

**YTD Increase from FY 2016 to FY 2017:**

The increase is primarily due to elections costs incurred in FY 2017.

**Annual Increase from FY 2016 to FY 2017:**

- (1) FY 2017 is an election year. Budgeted costs of \$65,100 were included for biennial election costs and renewals of two franchise agreements.
- (2) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (3) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Parks & Recreation Expenditures

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 105,259	\$ 378,165	28%		
2015	\$ 102,906	\$ 506,788	20%	-2%	34%
2016	\$ 156,145	\$ 493,305	32%	52%	-3%
2017	\$ 163,590	\$ 619,257	26%	5%	26%

#### YTD Increase from FY 2015 to FY 2016:

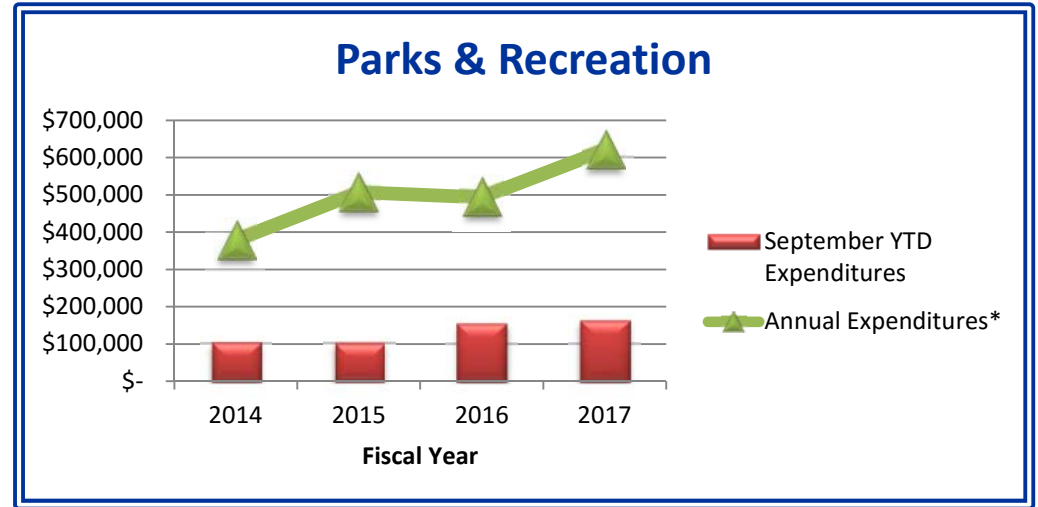
The increase is primarily due to timing differences in special events payments.

#### Annual Increase from FY 2014 to FY 2015:

- (1) A part-time Administrative Assistant position was increased to full-time.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.
- (3) An increase of \$62,500 was added to special events.

#### Annual Increase from FY 2016 to FY 2017:

- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (2) An increase of \$39,000 was budgeted for special events.
- (3) Grant funding of \$30,000 for Wetlands Viewing Piers was budgeted.
- (4) FY 2017 includes budget capacity for swimming pool operations.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### General Services Expenditures

**On Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 910,549	\$ 3,082,440	30%		
2015	\$ 1,526,554	\$ 3,889,467	39%	68%	26%
2016	\$ 1,631,687	\$ 4,071,785	40%	7%	5%
2017	\$ 1,748,122	\$ 4,020,593	43%	7%	-1%

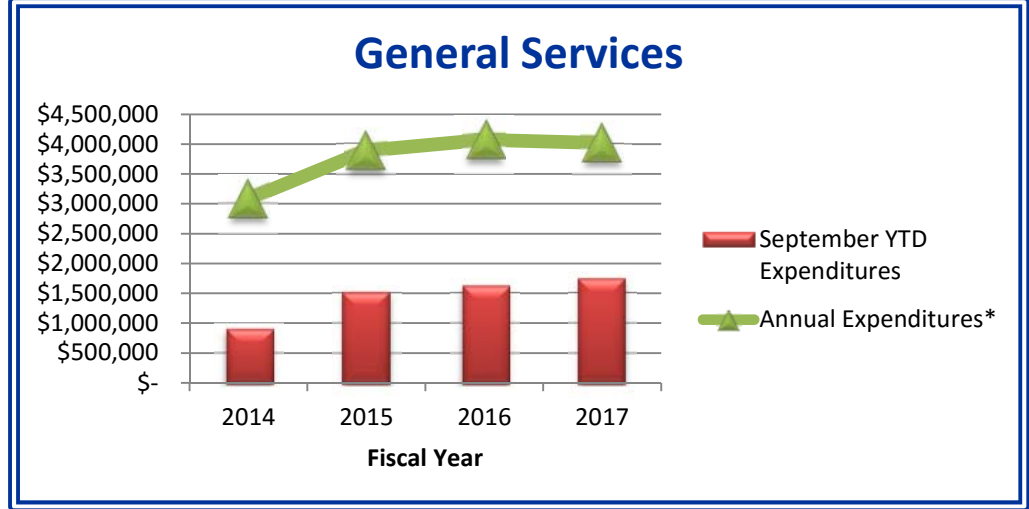
#### YTD Increase from FY 2014 to FY 2015:

- (1) Starting FY 2015, debt service costs are accrued monthly. Previously, debt service costs were recorded on a cash basis semiannually in December and June.
- (2) The Council increased its commitment to destination marketing.
- (3) Other differences are result of timing of property and liability insurance premiums and community contract payments.

#### Annual Increase from FY 2014 to FY 2015:

The Council increased the commitment to destination marketing, resulting in an increase of approximately \$860,000.

**On Target for FY 2017:** The percentage of annual expenditures is high for two months of the fiscal year (43% actual compared to two-month budget of 25%). Approximately 69% of the budget represents costs for the community service contracts and destination marketing program, and those costs are paid semiannually. One half of these contracts are generally paid in either July or August. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2017.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.



## Total Non-Capital Improvement Expenditures by Department

### Community Development Expenditures

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 233,398	\$ 931,021	25%		
2015	\$ 227,814	\$ 1,054,199	22%	-2%	13%
2016	\$ 268,380	\$ 1,201,326	22%	18%	14%
2017	\$ 254,900	\$ 1,931,608	13%	-5%	61%

#### Annual Increase from FY 2014 to FY 2015:

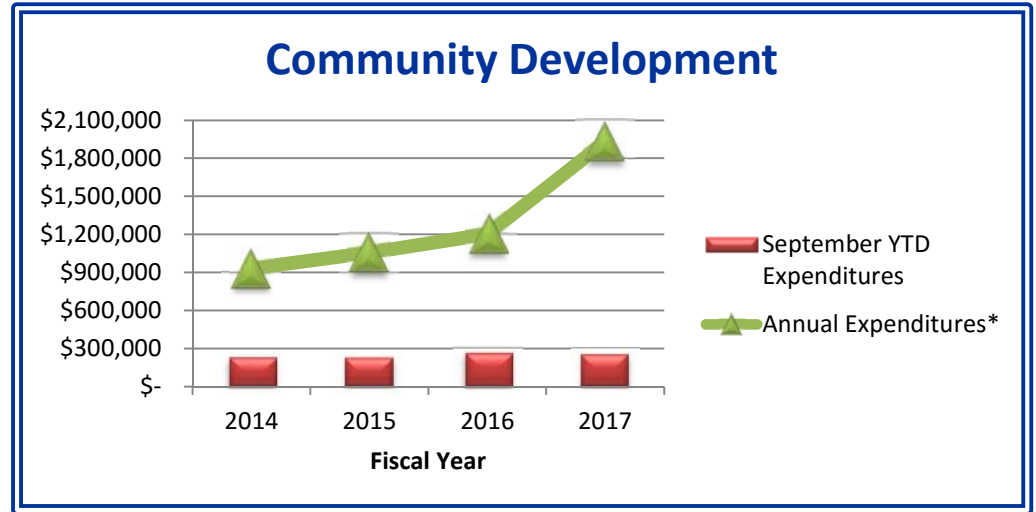
Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.

#### Annual Increase from FY 2015 to FY 2016:

- (1) A part-time Administrative Assistant was transferred from the Public Works Department.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increase in benefits was a 7% increase to health insurance premiums.
- (3) A replacement vehicle for Code Enforcement was purchased for approximately \$24,000..
- (4) CDBG administration costs of approximately \$22,000 were incurred in FY 2016.

#### Annual Increase from FY 2016 to FY 2017:

- (1) A Chief Building Official position eliminated during the recession was reinstated.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (3) A new file storage system was budgeted for approximately \$21,000.
- (4) A comprehensive update of the Land Development Code was budgeted as \$200,000 in FY 2017.
- (5) A wireless communications plan was budgeted as \$60,000 in FY 2017.
- (6) An allocation of \$20,000 was budgeted for Historic Preservation Grants.
- (7) Postage was increased by approximately \$15,000 for the mailing of major amendments to the Community Plan.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Public Works Expenditures

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 585,965	\$ 3,642,185	16%		
2015	\$ 507,398	\$ 2,278,004	22%	-13%	-37%
2016	\$ 522,588	\$ 3,214,005	16%	3%	41%
2017	\$ 608,860	\$ 4,826,451	13%	17%	50%

#### Annual Decrease from FY 2014 to FY 2015:

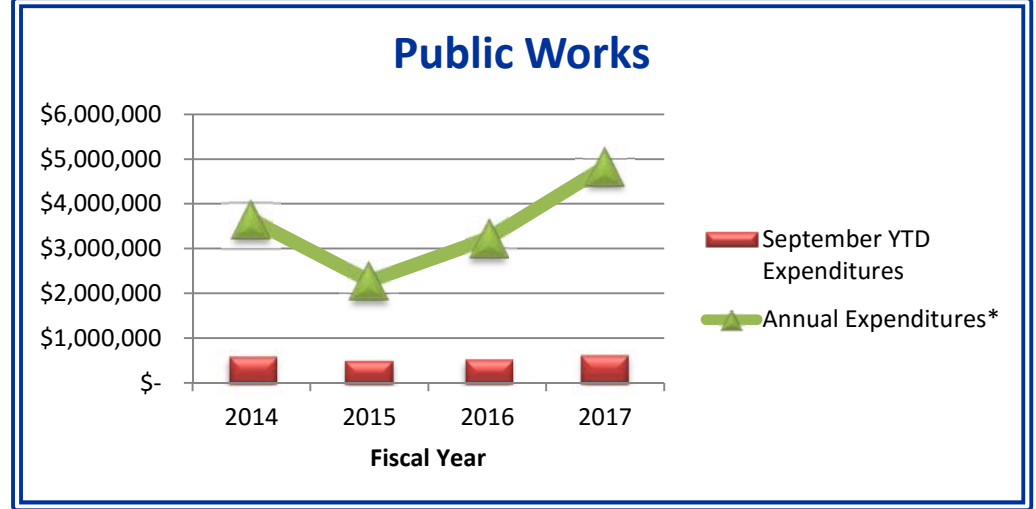
- (1) Due to the nature and timing of streets projects, expenditures are not always consistent from year to year. Expenditures for road rehabilitation, drainage maintenance, and pavement preservation were approximately \$1.2 million less in FY 2015 than in FY 2014.
- (2) Utility costs decreased by approximately \$50,000.

#### Annual Increase from FY 2015 to FY 2016:

- (1) Due to the nature and timing of streets projects, expenditures are not always consistent from year to year. Expenditures for road rehabilitation, drainage maintenance, and pavement preservation were approximately \$616,000 more in FY 2016 than in FY 2015.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increase in benefits was a 7% increase to health insurance premiums.
- (3) An Assistant Engineer position and an Associate Engineer position were added in FY 2016.
- (4) Utility costs increased by approximately \$52,000.
- (5) Additional maintenance projects were completed, including the roof installations for the City Hall parking structure and improvements to the Teen Center.

#### Annual Increase from FY 2016 to FY 2017:

For FY 2017, Council approved an increase in the annual streets maintenance expectations to approximately 4.5 to 5.0 miles per year. The total increase to the Streets program was approximately \$932,000.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Police Expenditures

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 726,636	\$ 3,338,557	22%		
2015	\$ 873,366	\$ 3,770,582	23%	20%	13%
2016	\$ 855,705	\$ 3,826,416	22%	-2%	1%
2017	\$ 856,164	\$ 4,382,329	20%	<1%	15%

#### YTD Increase from FY 2014 to FY 2015:

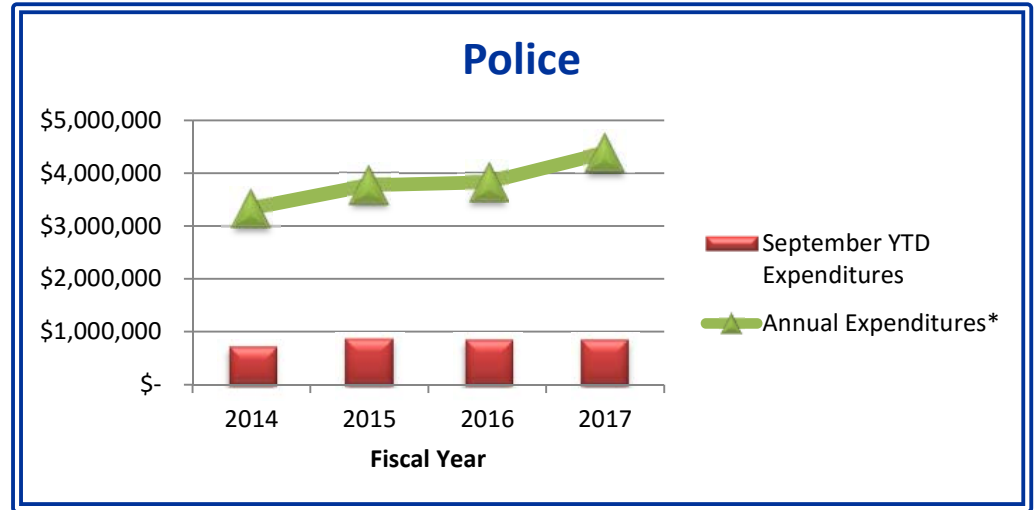
- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increases in benefits were an increase of 27% to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 9% increase to health insurance premiums.
- (2) The Community Service Aides (CSAs) program was enhanced, and the hours for the part-time CSAs were increased.

#### Annual Increase from FY 2014 to FY 2015:

- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increases in benefits were an increase of 27% to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 9% increase to health insurance premiums.
- (2) The Community Service Aides (CSAs) program was enhanced, and the hours for the part-time CSAs was increased.

#### Annual Increase from FY 2016 to FY 2017:

- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increases in benefits were an increase of 3% to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 2% increase to health insurance premiums.
- (2) A Police Sergeant position eliminated during the recession was reinstated.
- (3) An assigned patrol vehicle program was budgeted as \$120,000 in FY 2017.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Municipal Court Expenditures

**Under Target for FY 2017**

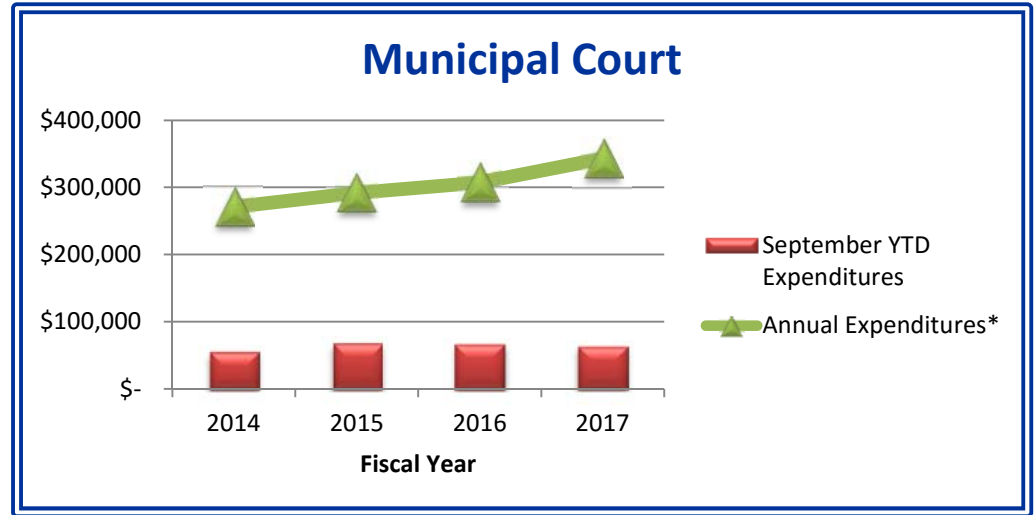
FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 55,779	\$ 271,121	21%		
2015	\$ 67,752	\$ 291,684	23%	21%	8%
2016	\$ 67,011	\$ 307,281	22%	-1%	5%
2017	\$ 62,766	\$ 342,950	18%	-6%	12%

#### YTD Increase from FY 2014 to FY 2015:

Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.

#### Annual Increase from FY 2016 to FY 2017:

- (1) A Court Clerk position eliminated during the recession was partially reinstated as a part-time position.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (3) FY 2107 includes budget capacity available for court appointed attorney costs.



### Wastewater Administration Expenditures

**On Target for FY 2017**

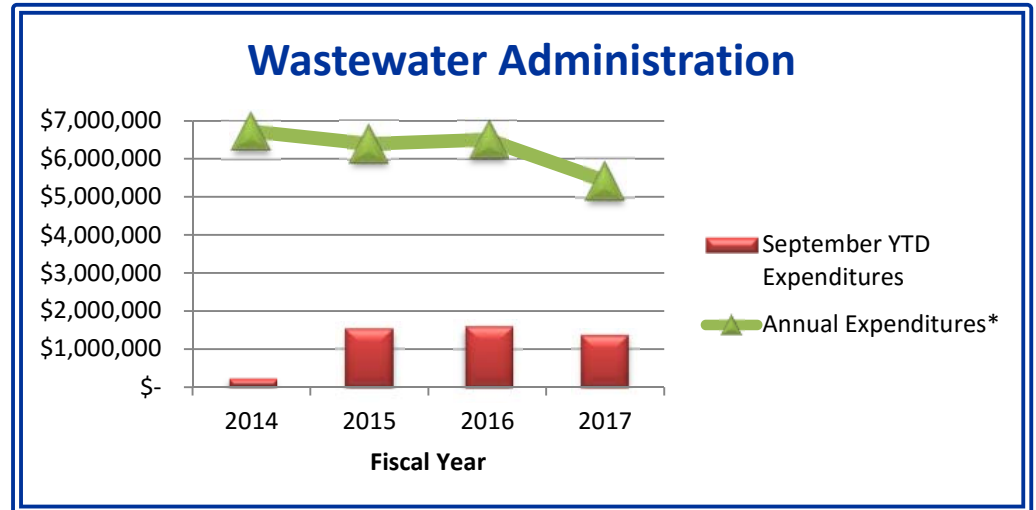
FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 229,913	\$ 6,723,060	3%		
2015	\$ 1,543,933	\$ 6,394,431	24%	572%	-5%
2016	\$ 1,616,447	\$ 6,503,494	25%	5%	2%
2017	\$ 1,374,591	\$ 5,423,041	25%	-15%	-17%

#### YTD Increase from FY 2014 to FY 2015:

Starting FY 2015, debt service costs are accrued monthly. Previously, debt service costs were recorded on a cash basis semiannually in December and June.

#### Annual Decrease from FY 2016 to FY 2017:

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Debt service costs are approximately \$261,000 lower and are based on the monthly accruals of scheduled bond principal and interest payments.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Non-Capital Improvement Expenditures by Department

### Wastewater Capital Projects Mgmt Exp.

**Under Target for FY 2017**

FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 26,083	\$ 104,228	25%		
2015	\$ 29,948	\$ 131,783	23%	15%	26%
2016	\$ 25,669	\$ 176,040	15%	-14%	34%
2017	\$ 15,801	\$ 65,200	24%	-38%	-63%

#### YTD Decrease from FY 2016 to FY 2017:

Prior to FY 2017, salary allocations for Capital Projects Management to the Wastewater Enterprise Fund were coded to the Wastewater Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.

#### Annual Increase from FY 2014 to FY 2015:

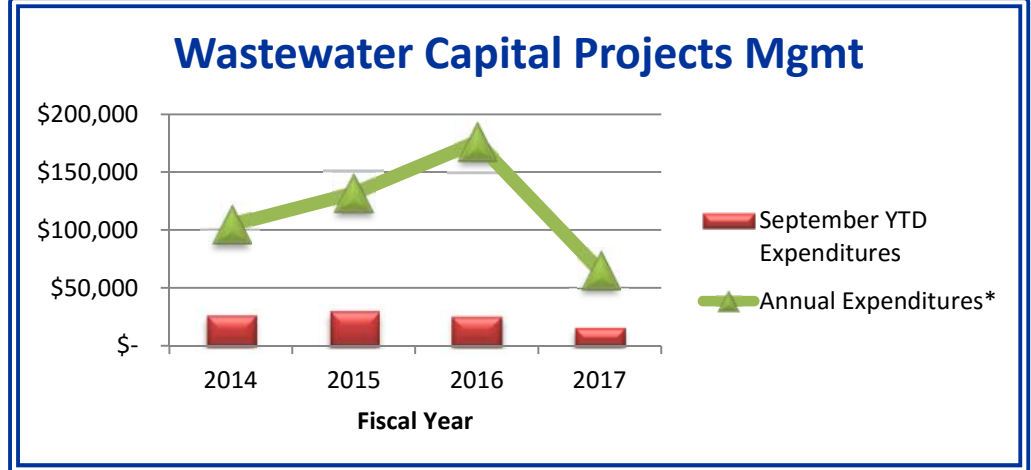
Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.

#### Annual Increase from FY 2015 to FY 2016:

- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increase in benefits was a 7% increase to health insurance premiums.
- (2) A master plan was started during FY 2016 for the wastewater collection system.

#### Annual Decrease from FY 2016 to FY 2017:

Prior to FY 2017, salary and other cost allocations for Capital Projects Management to the Wastewater Enterprise Fund were coded to the Wastewater Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.



### Wastewater Operations Expenditures

**Under Target for FY 2017**

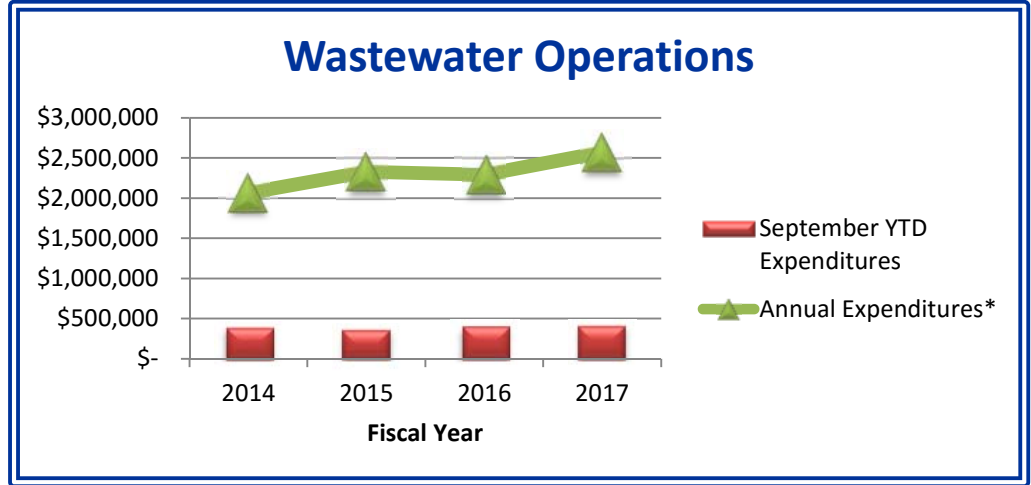
FY	September YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - September YTD	% Increase - Annual
2014	\$ 391,519	\$ 2,064,537	19%		
2015	\$ 355,132	\$ 2,328,173	15%	-9%	13%
2016	\$ 402,723	\$ 2,291,483	18%	13%	-2%
2017	\$ 406,930	\$ 2,568,472	16%	1%	12%

#### Annual Increase from FY 2014 to FY 2015:

- (1) Bad debt expense was increased by approximately \$65,000.
- (2) Lift station upgrades and drawings were performed for approximately \$159,000.

#### Annual Increase from FY 2016 to FY 2017:

- (1) Replacement of two vehicles and the purchase of a water truck was budgeted as \$110,000 for FY 2017.
- (2) FY 2017 includes budget capacity available for equipment repairs and maintenance, septic maintenance reimbursements, equipment replacements, wetlands maintenance, and other operational systems maintenance.



\* For the current year, Annual Expenditures represents total budgeted expenditures, excluding contingencies and capital improvements. For the prior years, the Annual Expenditures represent total actual expenditures.

## Total Revenues by Fund

### Total General Fund Revenues

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 3,414,886	\$ 15,535,678	22%		
2015	\$ 4,124,891	\$ 17,191,008	24%	21%	11%
2016	\$ 4,097,245	\$ 18,612,738	22%	-1%	8%
2017	\$ 5,662,044	\$ 23,858,606	24%	38%	28%

#### YTD Increase from FY 2014 to FY 2015:

- (1) Bed tax revenues increased 36%, mostly due to the increase in the tax rate from 3% to 3.5% effective January 1, 2014.
- (2) City sales taxes increased 7% primarily due to the reduction in the Wastewater Fund subsidy from 35% in FY 2014 to 30% in FY 2015.

#### YTD Increase from FY 2016 to FY 2017:

- (1) An accounting change was made in the recording of City sales taxes in FY 2017. Previously, the portion of City sales tax designated for the Wastewater Fund subsidy was recorded as revenue in the Wastewater Fund. For FY 2017, the entire City sales tax collections are recorded in the General Fund, and the subsidy to the Wastewater Fund is recorded as a transfer. In addition, the subsidy was reduced from 30% to 25%.
- (2) Bed tax revenues increased 24%.

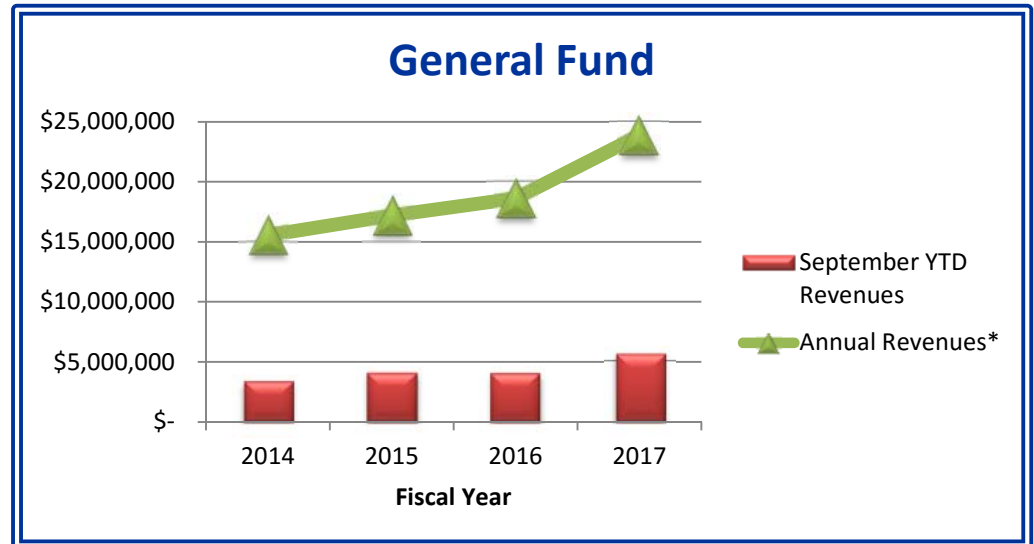
#### Annual Increase from FY 2014 to FY 2015:

- (1) City sales taxes increased 18%. Of this amount, approximately 8% is due to the reduction in the Wastewater Fund subsidy from 35% in FY 2014 to 30% in FY 2015. The remaining increase is largely due to the effects of the implementation of the destination marketing program.
- (2) Bed tax revenues increased 27%. A portion of the increase was the result of the increase in the tax rate from 3% to 3.5% effective January 1, 2014. Adjusting the increase in the tax rate, bed tax revenues were up 17% over FY 2014. The remaining increase is largely due to the effects of the implementation of the destination marketing program.

#### Annual Increase from FY 2016 to FY 2017:

- (1) An accounting change was made in the recording of City sales taxes in FY 2017. Previously, the portion of City sales tax designated for the Wastewater Fund subsidy was recorded as revenue in the Wastewater Fund. For FY 2017, the entire City sales tax collections are recorded in the General Fund, and the subsidy to the Wastewater Fund is recorded as a transfer. In addition, the subsidy was reduced from 30% to 25%. In addition, a factor was included to estimate an increase in sales tax revenues due to growth in economy and new businesses opening. The total effect of the changes represents an increase in revenues of approximately \$5.0 million.
- (2) Bed tax revenues are projected to increase approximately \$162,000, primarily due to growth in the economy, new facilities, and the continued impacts of the destination marketing program.
- (3) The revenue projections include \$100,000 as a placeholder for estimated revenues of the new paid parking program.

**Under Target for FY 2017:** In lieu fees are typically received during the last quarter of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Fund

### Total Streets Fund Revenues

**Exceeds Target for FY 2017**

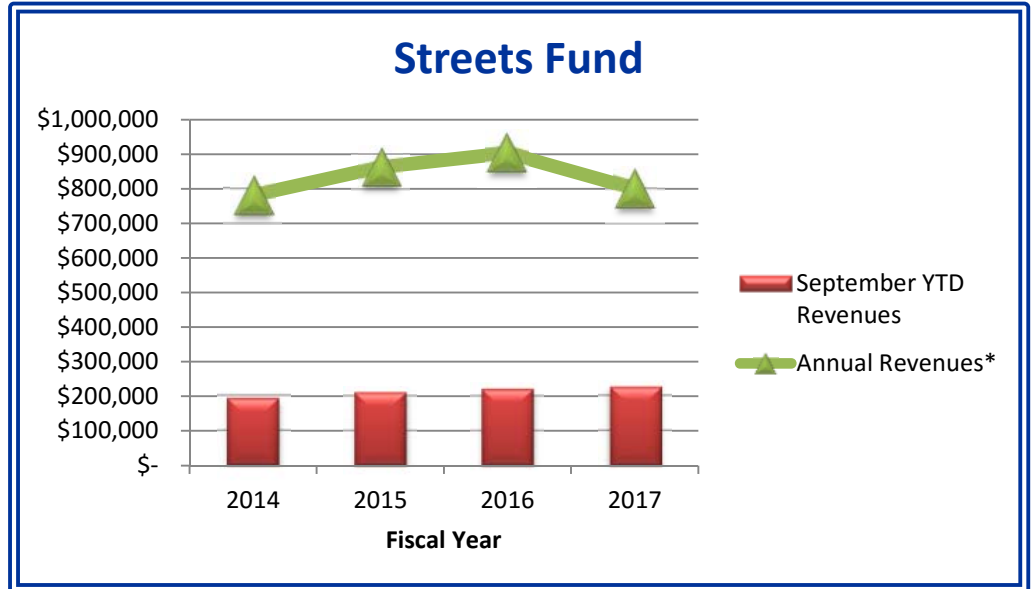
FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 194,824	\$ 780,913	25%		
2015	\$ 212,778	\$ 862,099	25%	9%	10%
2016	\$ 222,589	\$ 902,994	25%	5%	5%
2017	\$ 227,730	\$ 799,000	29%	2%	-12%

#### Annual Increase from FY 2014 to FY 2015:

The revenues of the Streets Fund are primarily Highway User Revenue Fund (HURF) monies. HURF revenues are the gas tax monies distributed by the State based on population and the gallons of gas sold within Sedona. The HURF distributions received increase approximately \$76,000.

#### Annual Decrease from FY 2016 to FY 2017:

Based on the estimates provided by the State, HURF revenues are estimated to decrease approximately \$98,000. Population is one of the factors used in the State formula for distribution of HURF revenues. Since the City's population has been relatively flat while many other cities in Arizona are increasing, the City's share of the distributions are expected to decrease.



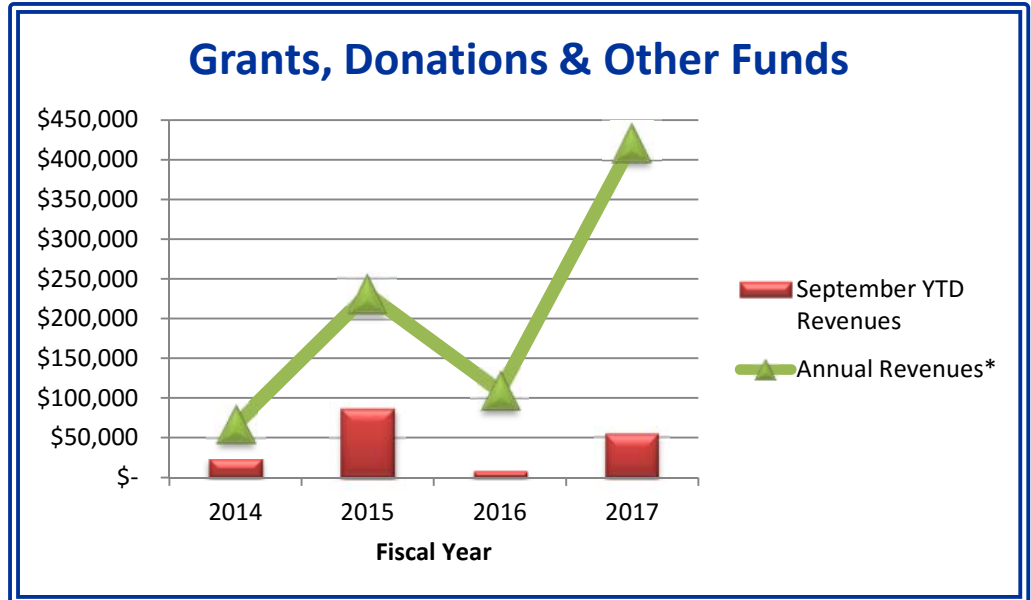
### Total Grants, Donations & Other Rev.

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 23,825	\$ 66,852	36%		
2015	\$ 87,251	\$ 230,824	38%	266%	245%
2016	\$ 8,442	\$ 108,649	8%	-90%	-53%
2017	\$ 55,219	\$ 420,500	13%	554%	287%

**Increases/Decreases:** The activity of the Grants & Donations Funds is based on the funding awarded and received during the year so revenues will not necessarily be consistent from month to month or year to year.

**Under Target for FY 2017:** Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Fund

### Total Develop. Impact Fees Revenues

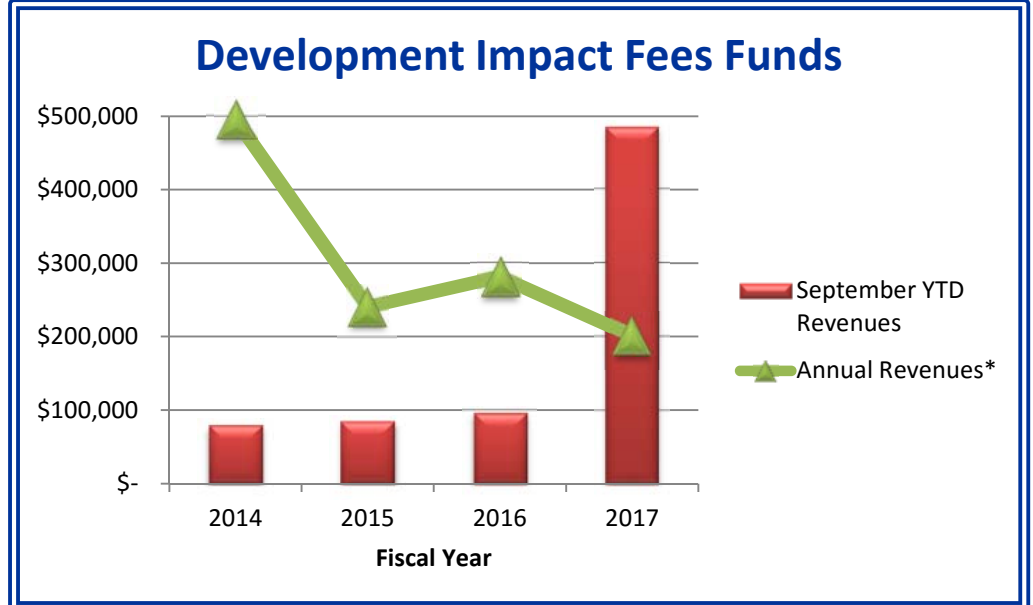
**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 79,564	\$ 495,662	16%		
2015	\$ 84,539	\$ 240,561	35%	6%	-51%
2016	\$ 96,765	\$ 281,497	34%	14%	17%
2017	\$ 485,225	\$ 201,000	241%	401%	-29%

#### YTD Increase from FY 2016 to FY 2017:

The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

**Other Increases/Decreases:** The activity of the Development Impact Fees Funds is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.



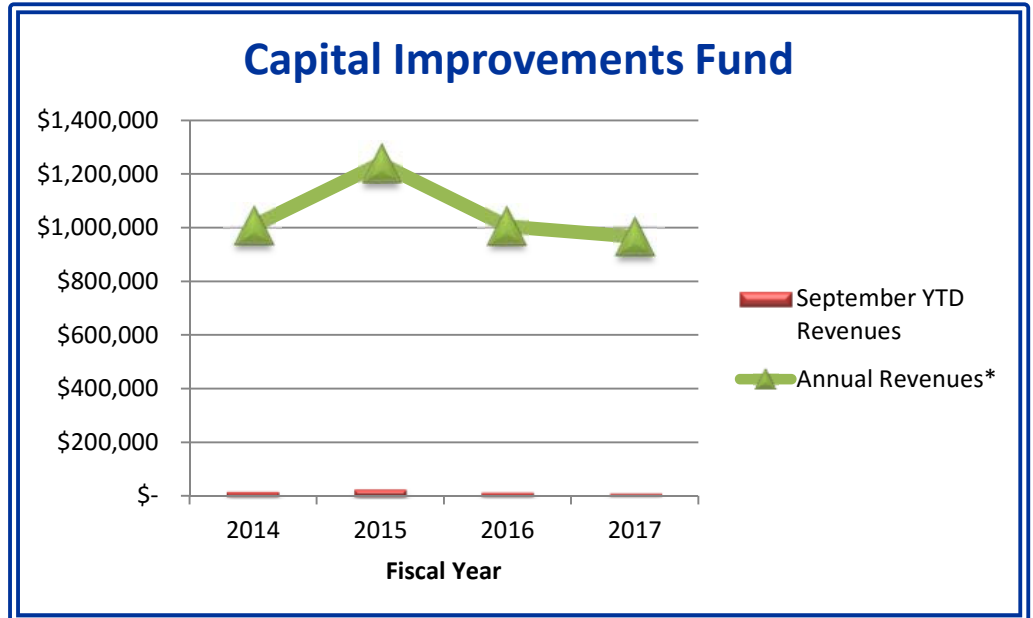
### Total Capital Improvements Fund Rev.

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 16,180	\$ 1,006,174	2%		
2015	\$ 25,209	\$ 1,238,120	2%	56%	23%
2016	\$ 12,935	\$ 1,003,733	1%	-49%	-19%
2017	\$ 7,529	\$ 965,976	1%	-42%	-4%

**Increases/Decreases:** The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects and the receipt of funding designated for those projects so revenues will not necessarily be consistent from month to month or year to year.

**Under Target for FY 2017:** Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.



## Total Revenues by Fund

### Total Art in Public Places Fund Rev.

**Exceeds Target for FY 2017**

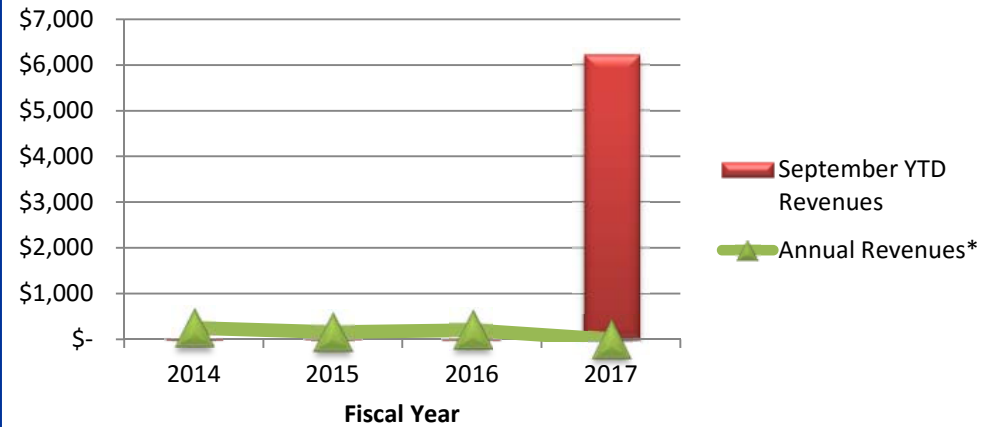
FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 34	\$ 249	14%		
2015	\$ 8	\$ 161	5%	-77%	-35%
2016	\$ 15	\$ 204	7%	94%	27%
2017	\$ 6,241	\$ -	∞	<b>41813%</b>	-100%

#### YTD Increase from FY 2016 to FY 2017:

The increase was primarily due to contributions in lieu of the City's public art requirement.

**Increases/Decreases:** The Art in Public Places Fund relies primarily on transfers from other funds. Minimal revenues are received, and for several years have only consisted of interest earnings.

### Art in Public Places Fund



### Total Wastewater Enterprise Fund Rev.

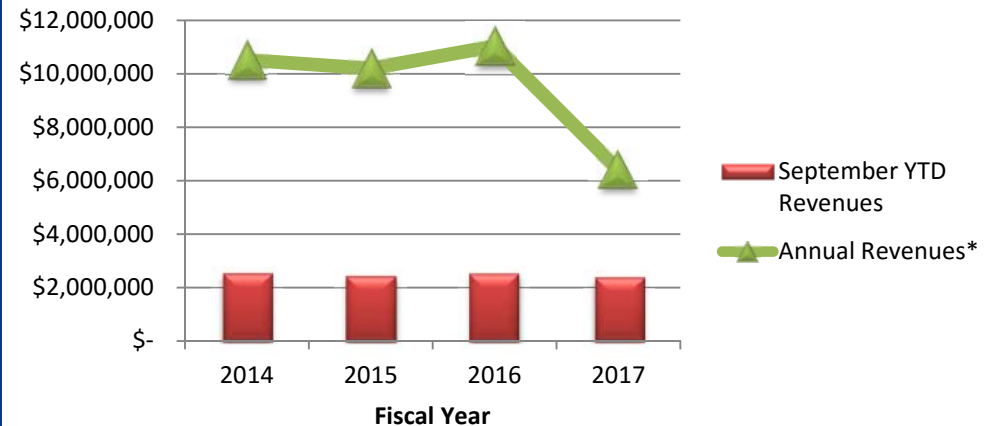
**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 2,533,801	\$ 10,512,709	24%		
2015	\$ 2,443,538	\$ 10,190,631	24%	-4%	-3%
2016	\$ 2,532,509	\$ 11,026,791	23%	4%	8%
2017	\$ 2,388,700	\$ 6,403,864	37%	-6%	<b>-42%</b>

#### Annual Decrease from FY 2016 to FY 2017:

- (1) An accounting change was made in the recording of City sales taxes in FY 2017. Previously, the portion of City sales tax designated for the Wastewater Fund subsidy was recorded as revenue. For FY 2017, the entire City sales tax collections are recorded in the General Fund, and the subsidy to the Wastewater Fund is recorded as a transfer. In addition, the subsidy was reduced from 30% to 25%.
- (2) In FY 2016, the City received approximately \$112,000 from APS as incentive payments for implementation of energy savings measures on projects.

### Wastewater Enterprise Fund



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Fund

### Total CFD - Sedona Summit II Revenues Under Target for FY 2017

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 5	\$ 160,904	<1%		
2015	\$ 954	\$ 54,429	2%	17826%	-66%
2016	\$ 117	\$ 52,969	<1%	-88%	-3%
2017	\$ 62	\$ 37,000	<1%	-47%	-30%

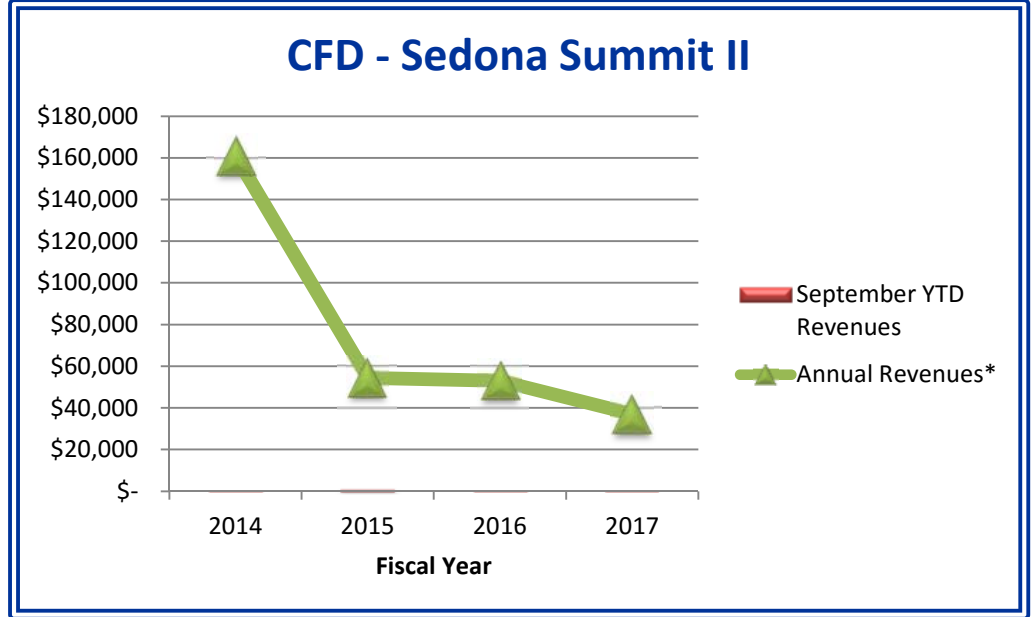
**Annual Decrease from FY 2014 to FY 2015:**

The FY 2014 revenues include amounts resulting from an audit.

**Annual Decrease from FY 2016 to FY 2017:**

The FY 2017 revenue projections were based on conservative estimates.

**Under Target for FY 2017:** The CFD in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but on target for this point in the fiscal year.



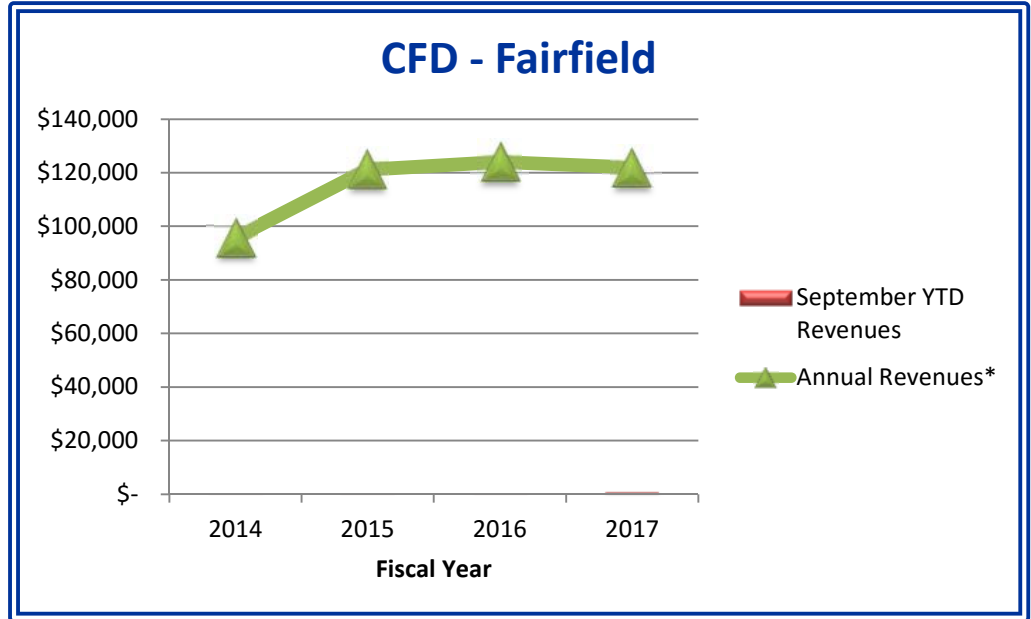
### Total CFD - Fairfield Revenues Under Target for FY 2017

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 42	\$ 95,839	<1%		
2015	\$ 66	\$ 121,137	<1%	56%	26%
2016	\$ 134	\$ 123,983	<1%	101%	2%
2017	\$ 480	\$ 122,000	<1%	259%	-2%

**Annual Increase from FY 2014 to FY 2015:**

The CFD in lieu fees increased approximately \$26,000, and calculations are based on the amounts paid by the timeshareowners.

**Under Target for FY 2017:** The CFD in lieu fees are received quarterly. Due to the effect of the timing of these revenues, year-to-date revenues are low but on target for this point in the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

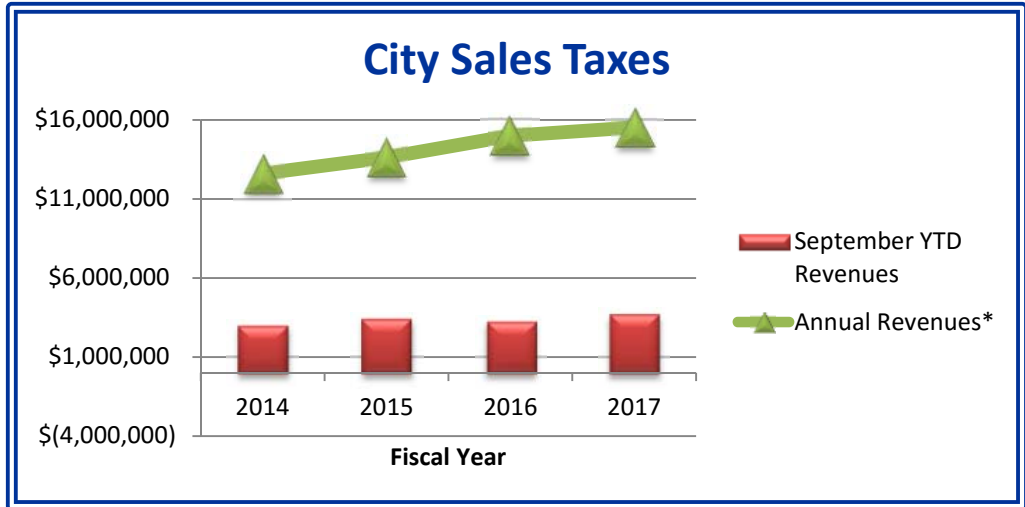
### City Sales Tax Revenues

**On Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 2,990,846	\$ 12,593,025	24%		
2015	\$ 3,409,223	\$ 13,613,056	25%	14%	8%
2016	\$ 3,256,923	\$ 14,999,612	22%	-4%	10%
2017	\$ 3,731,183	\$ 15,526,670	24%	15%	4%

**Annual Increase from FY 2015 to FY 2016:**

The increase was mostly attributable to increases in the Restaurant & Bar, Hotel/Motel, and Retail categories. These are largely impacted by the level of tourism activity.



See [City Sales Tax Revenues by Category](#) and [City Sales Taxes by Month](#) for more information.

### Bed Tax Revenues

**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 450,969	\$ 2,097,290	22%		
2015	\$ 546,056	\$ 2,659,290	21%	21%	27%
2016	\$ 633,257	\$ 3,010,334	21%	16%	13%
2017	\$ 783,115	\$ 3,172,200	25%	24%	5%

**YTD Increase from FY 2014 to FY 2015:**

The increase was mostly due to the increase in the tax rate from 3% to 3.5% effective January 1, 2014.

**YTD Increase from FY 2016 to FY 2017:**

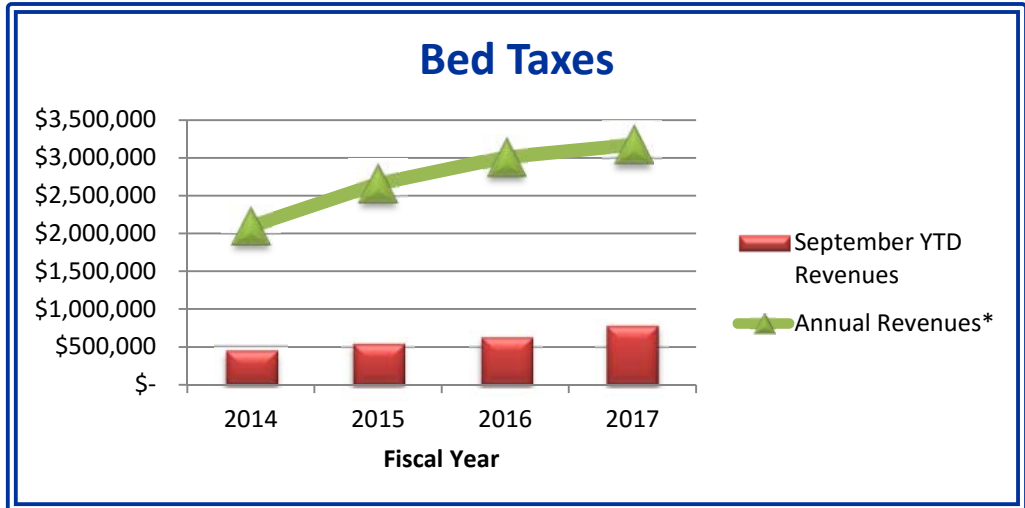
A portion of the increase represents an increase in late payments (collection of taxes for prior taxing periods) and payments made on time in FY 2017 that were made late in FY 2016.

**Annual Increase from FY 2014 to FY 2015:**

A portion of the increase was the result of the increase in the tax rate from 3% to 3.5% effective January 1, 2014. Adjusting the increase in the tax rate, bed tax revenues were up 17% over FY 2014. The remaining increase is largely due to the effects of the implementation of the destination marketing program.

**Annual Increase from FY 2015 to FY 2016:**

The continued increase in the bed tax revenues is largely due to the effects of the implementation of the destination marketing program.



See [Bed Taxes by Month](#) for more information.

\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

### In Lieu Revenues

**On Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ -	\$ 1,160,221	0%		
2015	\$ 945	\$ 613,430	<1%	∞	-47%
2016	\$ 100	\$ 621,391	<1%	-89%	1%
2017	\$ 25,998	\$ 562,500	5%	25898%	-9%

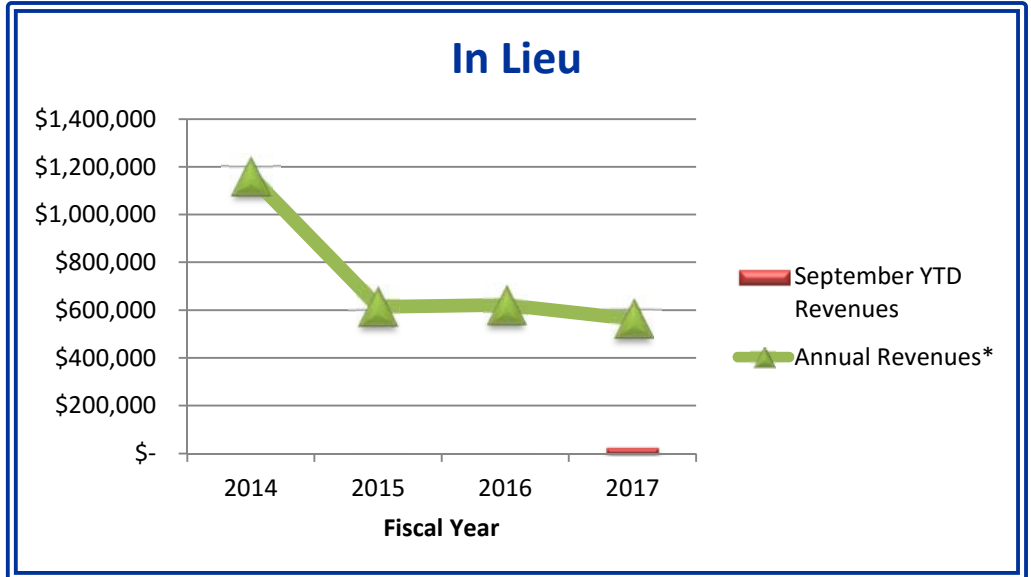
#### YTD Increase from FY 2016 to FY 2017:

Contributions for the Affordable Housing and Art in Public Places Funds were received from new development.

#### Annual Decrease from FY 2014 to FY 2015:

The FY 2014 revenues include amounts resulting from an audit.

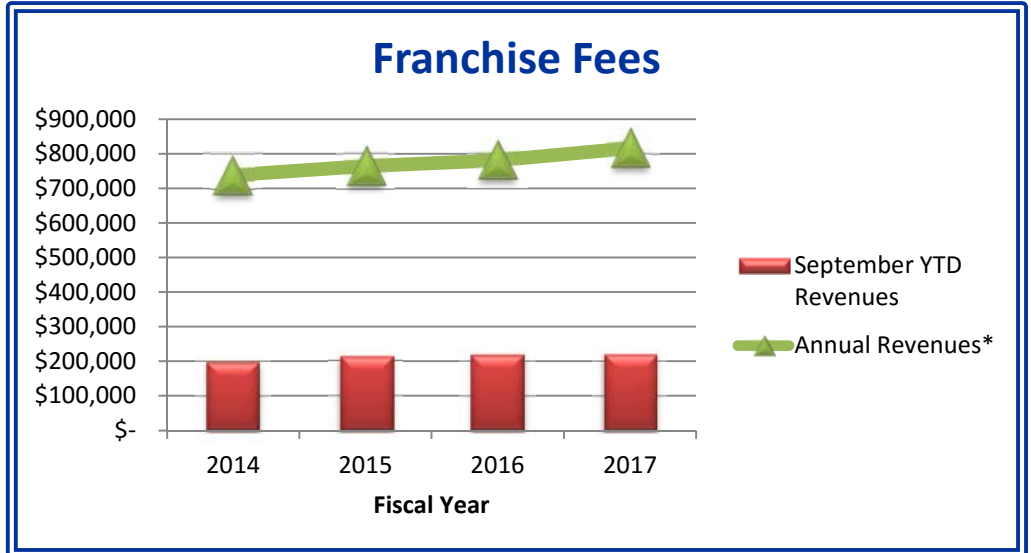
**On Target for FY 2017:** Most of the in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but on target for this point in the fiscal year.



### Franchise Fee Revenues

**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 198,893	\$ 738,631	27%		
2015	\$ 213,271	\$ 764,473	28%	7%	3%
2016	\$ 220,012	\$ 781,223	28%	3%	2%
2017	\$ 221,090	\$ 816,060	27%	<1%	4%



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

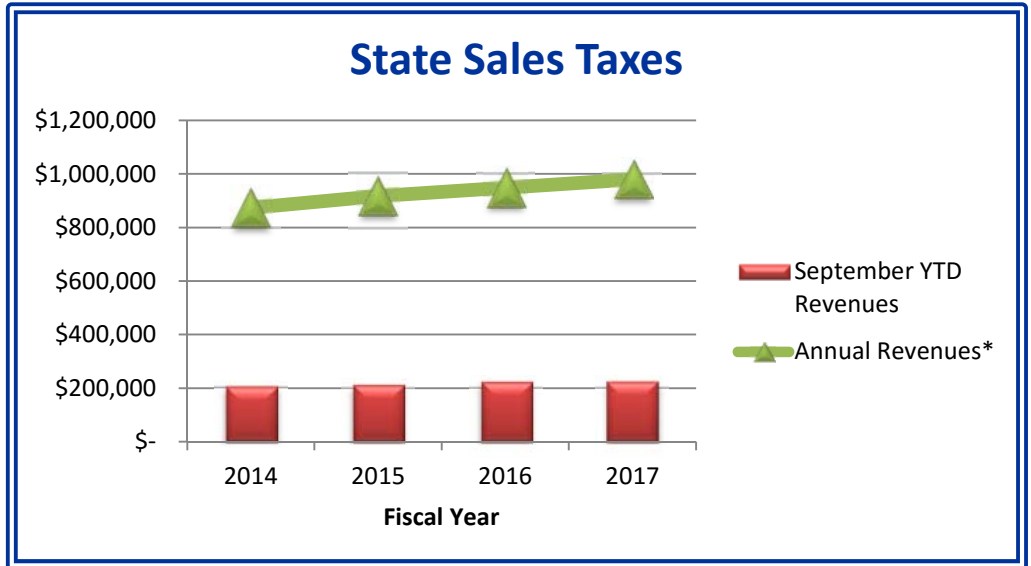
## Total Revenues by Type

### State Sales Tax Revenues

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 206,458	\$ 873,126	24%		
2015	\$ 214,368	\$ 916,721	23%	4%	5%
2016	\$ 225,504	\$ 948,696	24%	5%	3%
2017	\$ 226,967	\$ 979,400	23%	1%	3%

**Under Target for FY 2017:** State sales taxes are based on state-wide sales tax collections allocated to each of the cities and towns primarily based on population. There is some seasonality to the sales tax revenues collected state-wide and the revenues can fluctuate from month to month. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.

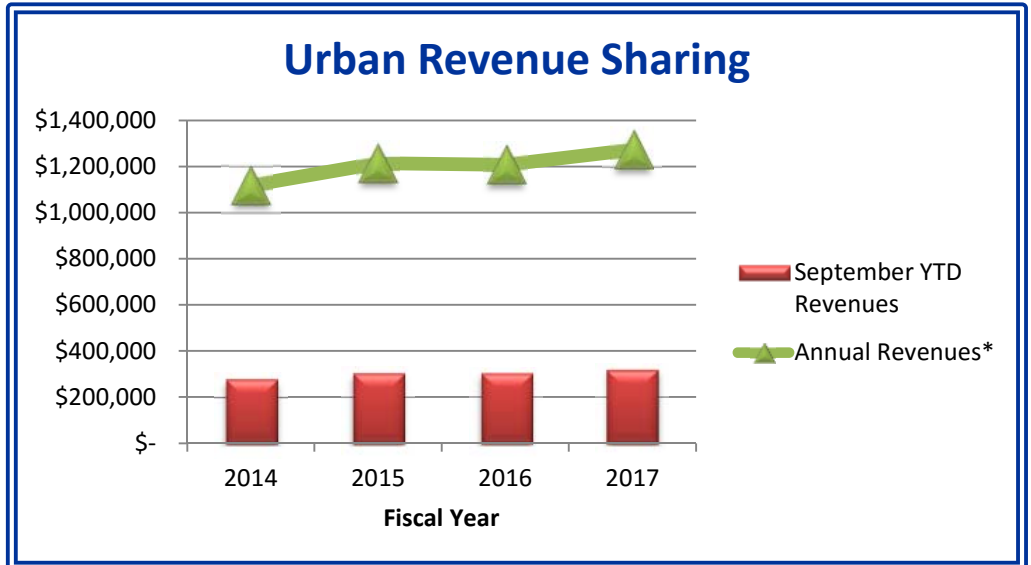


### Urban Revenue Sharing Revenues

**On Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 279,778	\$ 1,118,082	25%		
2015	\$ 303,579	\$ 1,214,315	25%	9%	9%
2016	\$ 301,933	\$ 1,207,731	25%	-1%	-1%
2017	\$ 317,927	\$ 1,273,001	25%	5%	5%

**On Target for FY 2017:** Urban Revenue Sharing is state-shared income taxes. The State provides a preliminary estimate of each city's and town's allocation, which is primarily based on population. The final allocation for the year will be \$1,271,709 or \$1,292 less than originally estimated. Since the difference is less than 1%, we have considered this revenue source to be on target for FY 2017.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

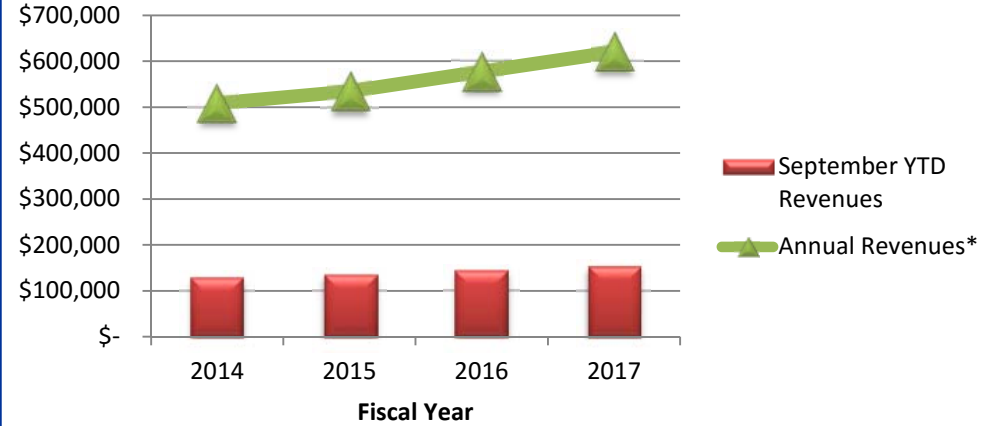
### Vehicle License Tax Revenues

**On Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 130,324	\$ 508,519	26%		
2015	\$ 136,046	\$ 534,404	25%	4%	5%
2016	\$ 144,590	\$ 577,681	25%	6%	8%
2017	\$ 154,444	\$ 620,300	25%	7%	7%

**On Target for FY 2017:** Vehicle license taxes are based on collections within each county and allocated to each of the cities and towns within the county primarily based on population.

### Vehicle License Taxes



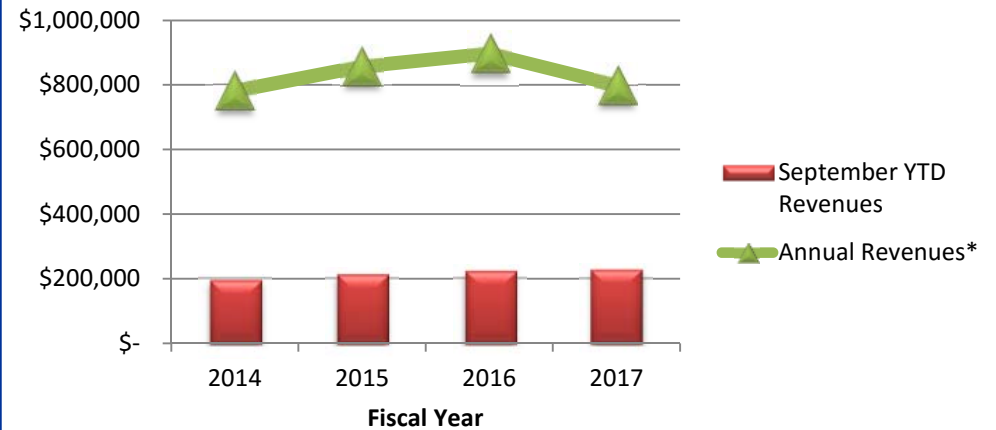
### Highway User Revenues

**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 194,824	\$ 780,913	25%		
2015	\$ 212,778	\$ 857,363	25%	9%	10%
2016	\$ 222,589	\$ 897,406	25%	5%	5%
2017	\$ 227,729	\$ 799,000	29%	2%	-11%

**Increases/Decreases:** The activity of the Highway User revenues is based on gasoline sales within each county and across the state and allocated primarily based on population. The amount can fluctuate based on the portion that the legislature appropriates to the state Highway User Revenue Fund.

### Highway User



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

### Other Intergovernmental Revenues

Under Target for FY 2017

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 35,524	\$ 951,316	4%		
2015	\$ 99,643	\$ 1,347,854	7%	180%	42%
2016	\$ 12,263	\$ 874,083	1%	-88%	-35%
2017	\$ 38,939	\$ 1,065,976	4%	218%	22%

**YTD Increase from FY 2014 to FY 2015:**

The increase is primarily due to grant activity, which is based on the funding awarded and received so revenues will not necessarily be consistent from month to month or year to year.

**YTD Decrease from FY 2015 to FY 2016:**

The increase is primarily due to grant activity, which is based on the funding awarded and received so revenues will not necessarily be consistent from month to month or year to year.

**YTD Increase from FY 2016 to FY 2017:**

The increase is primarily due to grant activity, which is based on the funding awarded and received so revenues will not necessarily be consistent from month to month or year to year.

**Annual Increase from FY 2014 to FY 2015:**

The increase was primarily due to an intergovernmental agreement with Yavapai County for reconstruction of Airport Road.

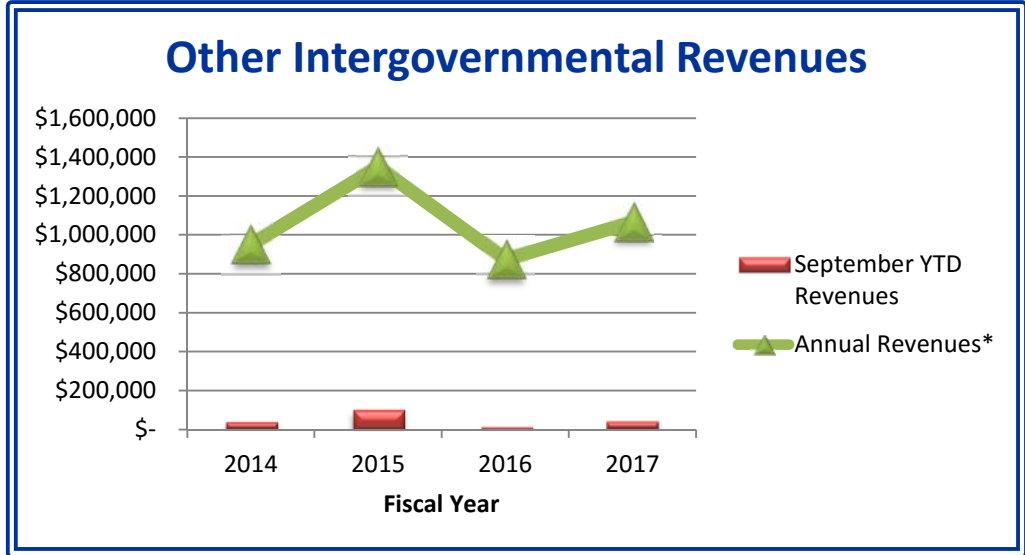
**Annual Decrease from FY 2015 to FY 2016:**

The decrease was primarily due to an intergovernmental agreement with Yavapai County for reconstruction of Airport Road in the prior fiscal year.

**Annual Increase from FY 2016 to FY 2017:**

The increase is primarily due to a budgeted contingency for additional grant revenues.

**Under Target for FY 2017:** Grants and intergovernmental agreements tied to various projects are received as awarded or based on the timing of the project. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

### License & Permit Revenues

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 81,576	\$ 434,251	19%		
2015	\$ 86,365	\$ 473,367	18%	6%	9%
2016	\$ 134,646	\$ 496,777	27%	56%	5%
2017	\$ 99,659	\$ 448,425	22%	-26%	-10%

**YTD Increase from FY 2015 to FY 2016:**

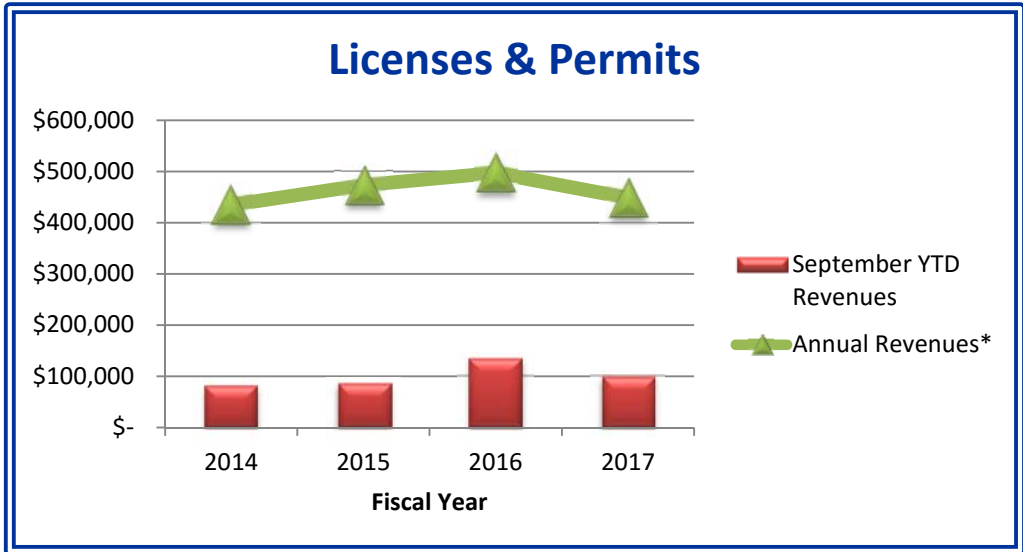
The increase was primarily a result of increases in building permits.

**YTD Decrease from FY 2016 to FY 2017:**

The decrease was primarily a result of decreases in building permits.

**Annual Decrease from FY 2016 to FY 2017:**

The activity of the building permits will not necessarily be consistent from year to year. As the City approaches build-out, these revenues are expected to decrease, and the FY 2017 revenue projections were based on conservative estimates.

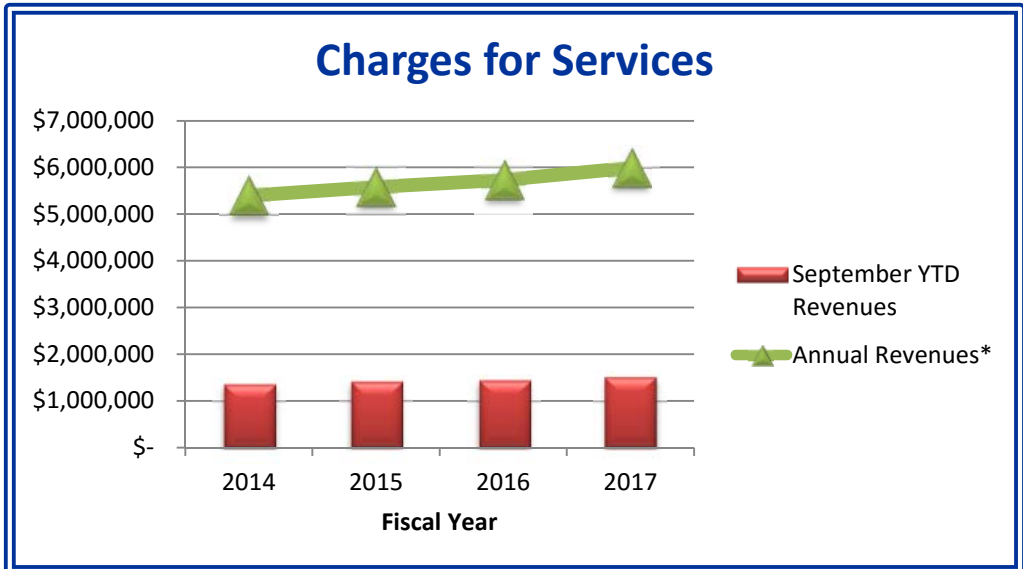


**Under Target for FY 2017:** Annual business license renewals are primarily received in November to December. In addition, building permit revenues are not necessarily consistent from month to month. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.

### Charges for Services Revenues

**On Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 1,359,919	\$ 5,396,208	25%		
2015	\$ 1,414,628	\$ 5,580,031	25%	4%	3%
2016	\$ 1,445,655	\$ 5,729,286	25%	2%	3%
2017	\$ 1,515,219	\$ 5,995,294	25%	5%	5%



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.



## Total Revenues by Type

### Fines & Forfeitures Revenues

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 57,534	\$ 254,533	23%		
2015	\$ 73,198	\$ 277,682	26%	27%	9%
2016	\$ 76,705	\$ 241,071	32%	5%	-13%
2017	\$ 49,369	\$ 350,720	14%	-36%	45%

**YTD Increase from FY 2014 to FY 2015:**

The increase was primarily due to an increase in court fines collected and an increase in delinquent wastewater accounts resulting in higher late fees on wastewater billings.

**YTD Decrease from FY 2016 to FY 2017:**

The decrease was primarily due to an decrease in court fines collected and a reduction in delinquent wastewater accounts resulting in lower late fees on wastewater billings.

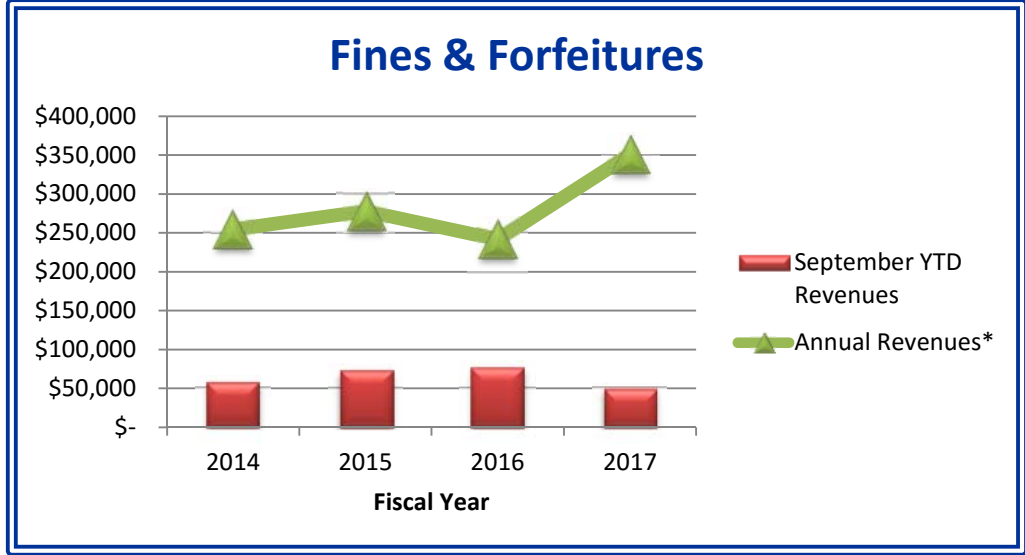
**Annual Decrease from FY 2015 to FY 2016:**

The decrease was primarily due to an decrease in court fines collected.

**Annual Increase from FY 2016 to FY 2017:**

The increase is primarily a due to a placeholder included in fines and forfeitures for estimated revenue from the paid parking program to be implemented during the fiscal year.

**Under Target for FY 2017:** If the placeholder for the paid parking program revenues is excluded, September 2016 revenues represent 18% of annual revenues, which is under target for the fiscal year-to-date. This is primarily a result of a decrease in court fines collected. This revenue category will not significantly impact the overall operations of the City; however, we will continue to monitor these revenues to identify whether revenue estimates should be changed.



### Development Impact Fee Revenues

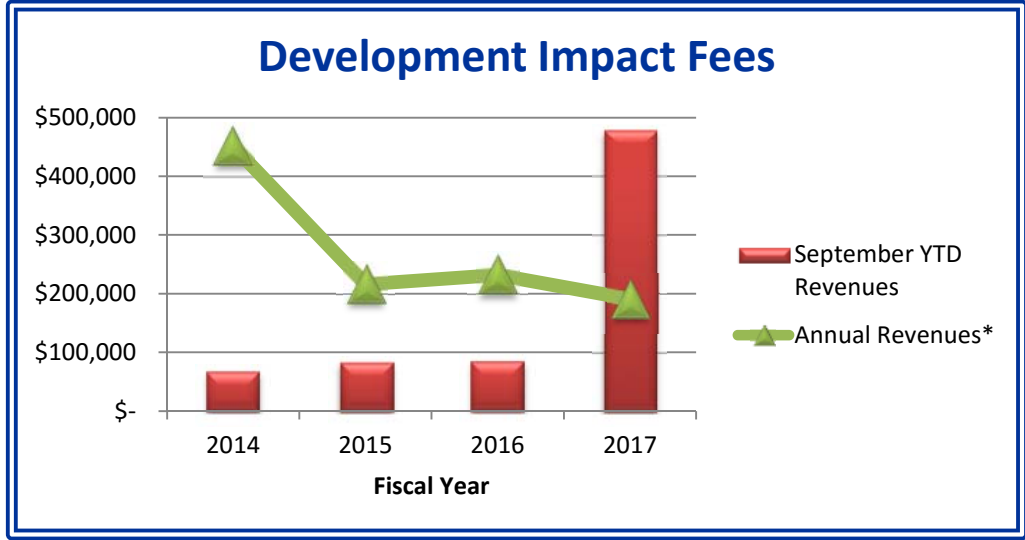
**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 67,674	\$ 450,798	15%		
2015	\$ 83,475	\$ 216,039	39%	23%	-52%
2016	\$ 84,665	\$ 231,772	37%	1%	7%
2017	\$ 478,713	\$ 191,000	251%	465%	-18%

**YTD Increase from FY 2016 to FY 2017:**

The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

**Other Increases/Decreases:** The activity of the development impact fees is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Total Revenues by Type

### Capacity Fee Revenues

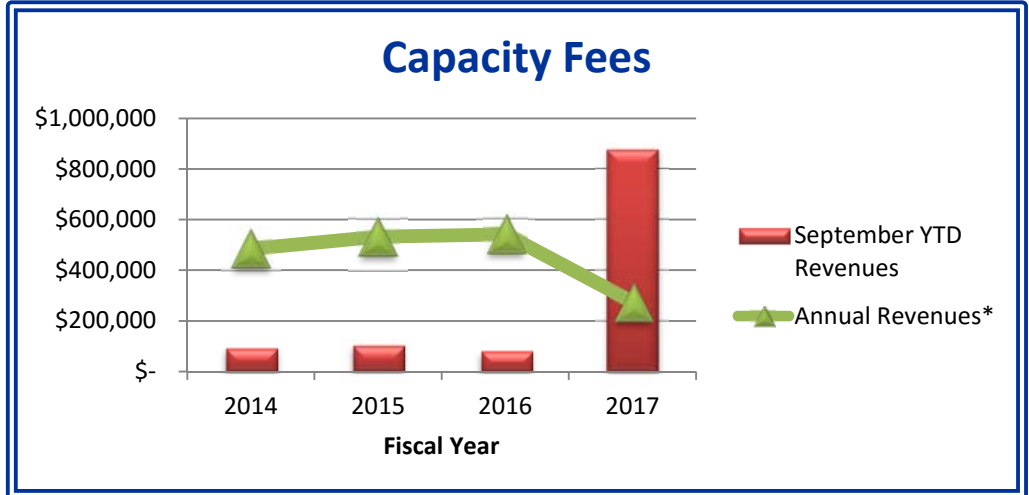
**Exceeds Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 92,471	\$ 484,100	19%		
2015	\$ 103,109	\$ 533,054	19%	12%	10%
2016	\$ 82,028	\$ 541,045	15%	-20%	1%
2017	\$ 877,254	\$ 275,000	319%	969%	-49%

#### YTD Increase from FY 2016 to FY 2017:

The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

**Other Increases/Decreases:** The activity of the capacity fees is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.



### Other Miscellaneous Revenues

**Under Target for FY 2017**

FY	September YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - September YTD	% Increase - Annual
2014	\$ 116,373	\$ 813,968	14%		
2015	\$ 82,549	\$ 527,894	16%	-29%	-35%
2016	\$ 129,880	\$ 955,449	14%	57%	81%
2017	\$ 85,624	\$ 732,400	12%	-34%	-23%

#### YTD Decrease from FY 2014 to FY 2015:

The decrease was primarily due to a decrease in the interest earnings in LGIP accounts.

#### YTD Increase from FY 2015 to FY 2016:

The decrease was primarily due to an increase in the interest earnings in LGIP accounts.

#### YTD Decrease from FY 2016 to FY 2017:

The decrease was primarily due to a decrease in the interest earnings in LGIP accounts.

#### Annual Decrease from FY 2014 to FY 2015:

The decrease was primarily due to losses incurred in the LGIP accounts and lower interest earnings received on sales tax audits.

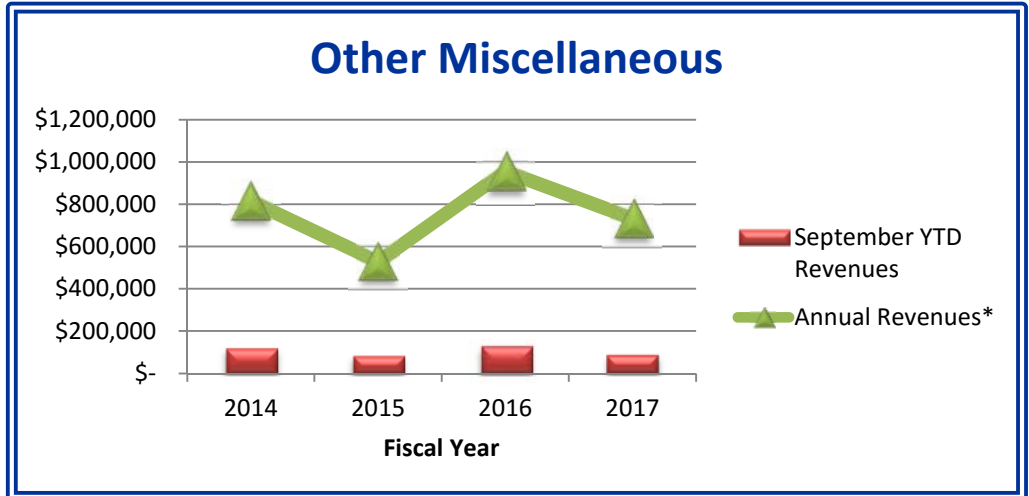
#### Annual Increase from FY 2015 to FY 2016:

The increase was primarily due to increases in interest earnings in LGIP accounts, outside participation in capital projects and incentive payments received from APS.

#### Annual Decrease from FY 2016 to FY 2017:

The decrease is primarily due to one-time incentive payments received from APS during FY 2016 and conservative revenue projections.

**Under Target for FY 2017:** Most of the revenues in this category are not consistent from month to month. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

## Sales Tax Revenues by Category

Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communications & Utilities	Amusements & Other	Totals
<b>City Sales Tax Revenues by Category and by Month</b>								
July 2015	\$ 371,114	\$ 156,708	\$ 159,972	\$ 86,736	\$ 80,562	\$ 55,914	\$ 72,219	\$ 983,225
August 2015	477,727	228,483	207,430	106,371	93,421	54,643	69,564	1,237,639
<b>September 2015</b>	<b>430,651</b>	<b>159,186</b>	<b>173,676</b>	<b>87,724</b>	<b>81,077</b>	<b>53,225</b>	<b>50,520</b>	<b>1,036,059</b>
October 2015	409,331	190,820	174,625	113,767	73,685	49,842	87,621	1,099,691
November 2015	536,612	245,825	281,686	145,471	93,529	44,714	70,032	1,417,869
December 2015	435,059	165,029	143,307	111,103	59,446	50,296	69,384	1,033,624
January 2016	467,839	243,136	153,427	97,329	67,278	64,730	17,375	1,111,114
February 2016	451,252	222,964	182,877	132,497	81,356	44,206	71,735	1,186,887
March 2016	558,680	307,702	302,861	162,479	96,333	42,583	129,307	1,599,945
April 2016	472,233	325,869	310,421	133,722	82,697	43,412	84,205	1,452,559
May 2016	489,736	337,278	234,931	113,474	113,009	44,187	75,233	1,407,848
June 2016	452,098	246,512	284,019	174,585	136,297	49,136	90,505	1,433,152
<b>Total FY 2016</b>	<b>\$ 5,552,332</b>	<b>\$ 2,829,512</b>	<b>\$ 2,609,232</b>	<b>\$ 1,465,258</b>	<b>\$ 1,058,690</b>	<b>\$ 596,888</b>	<b>\$ 887,700</b>	<b>\$ 14,999,612</b>

July 2016	\$ 406,688	\$ 270,380	\$ 217,869	\$ 93,020	\$ 80,638	\$ 55,936	\$ 94,789	\$ 1,219,320
August 2016	432,737	234,249	200,850	164,494	92,197	50,755	64,665	1,239,947
<b>September 2016</b>	<b>457,254</b>	<b>243,153</b>	<b>226,263</b>	<b>87,694</b>	<b>142,268</b>	<b>47,924</b>	<b>67,359</b>	<b>1,271,915</b>
October 2016	-	-	-	-	-	-	-	-
November 2016	-	-	-	-	-	-	-	-
December 2016	-	-	-	-	-	-	-	-
January 2017	-	-	-	-	-	-	-	-
February 2017	-	-	-	-	-	-	-	-
March 2017	-	-	-	-	-	-	-	-
April 2017	-	-	-	-	-	-	-	-
May 2017	-	-	-	-	-	-	-	-
June 2017	-	-	-	-	-	-	-	-
<b>Total Year-to-Date FY 2017</b>	<b>\$ 1,296,679</b>	<b>\$ 747,782</b>	<b>\$ 644,982</b>	<b>\$ 345,208</b>	<b>\$ 315,103</b>	<b>\$ 154,615</b>	<b>\$ 226,813</b>	<b>\$ 3,731,182</b>

### Current Month Comparison to Same Month Last Year

September 2016 vs. September 2017	\$ 26,603	\$ 83,967	\$ 52,587	\$ (30)	\$ 61,191	\$ (5,301)	\$ 16,839	\$ 235,856
% Change from September to September	6%	53%	30%	0%	75%	-10%	33%	23%

### Year-to-Date Comparison to Year-to-Date Last Year

Difference in YTD	\$ 17,187	\$ 203,405	\$ 103,904	\$ 64,377	\$ 60,043	\$ (9,167)	\$ 34,510	\$ 474,259
% Change from Prior YTD	1%	37%	19%	23%	24%	-6%	18%	15%

## Sales & Bed Tax Revenues by Month

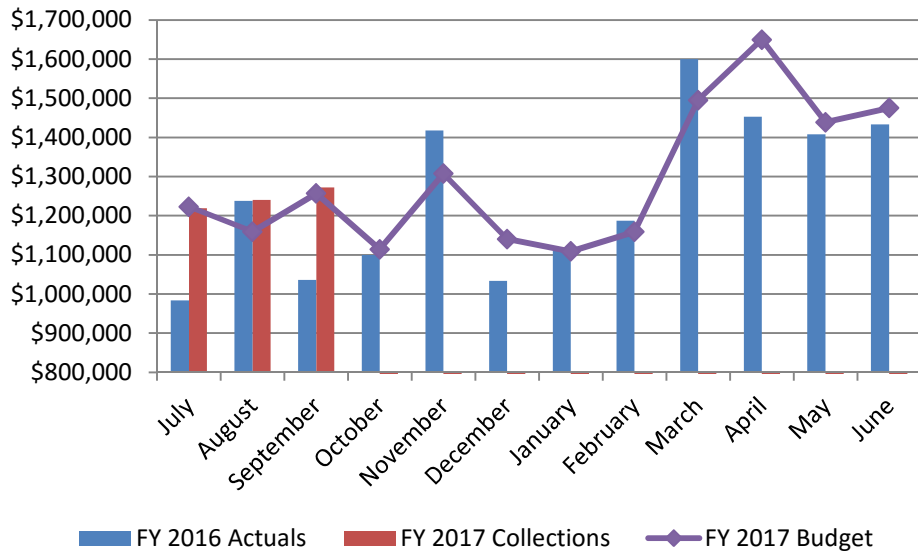
### City Sales Tax Revenues

Month	FY 2016 Actuals	FY 2017 Collections	Actual Variance	FY 2017 Budget	Budget Variance
July	\$ 983,225	\$ 1,219,320	24%	\$ 1,223,020	0%
August	1,237,638	1,239,948	0%	1,159,160	7%
September	1,036,059	1,271,915	23%	1,256,660	1%
October	1,099,691	-	-	1,114,070	-
November	1,417,869	-	-	1,307,650	-
December	1,033,624	-	-	1,140,150	-
January	1,111,114	-	-	1,108,890	-
February	1,186,887	-	-	1,158,720	-
March	1,599,944	-	-	1,495,190	-
April	1,452,560	-	-	1,649,480	-
May	1,407,848	-	-	1,438,650	-
June	1,433,152	-	-	1,475,030	-
<b>Totals</b>	<b>\$ 14,999,612</b>	<b>\$ 3,731,183</b>	<b>15%</b>	<b>\$ 15,526,670</b>	<b>3%</b>

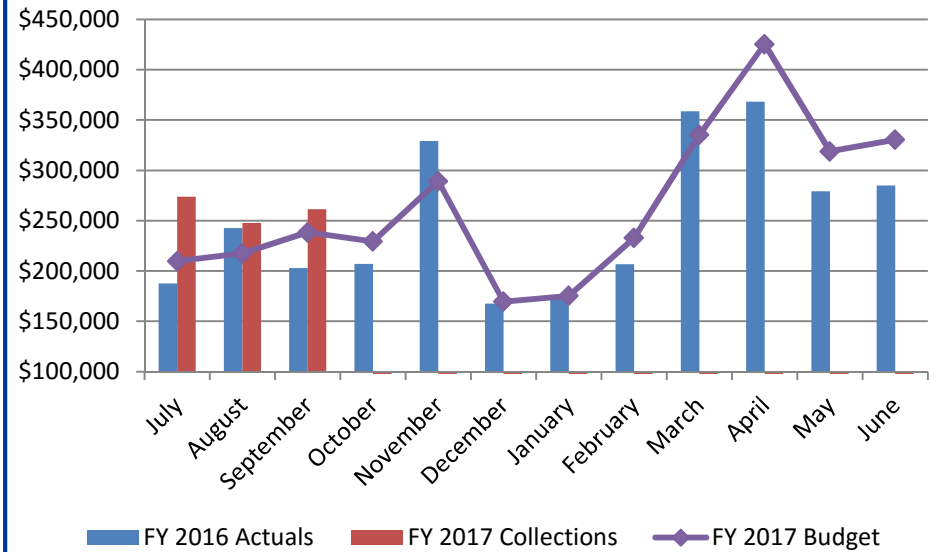
### Bed Tax Revenues

Month	FY 2016 Actuals	FY 2017 Collections	Actual Variance	FY 2017 Budget	Budget Variance
July	\$ 187,568	\$ 273,893	46%	\$ 209,860	31%
August	242,636	247,780	2%	217,500	14%
September	203,054	261,443	29%	238,490	10%
October	207,133	-	-	229,420	-
November	329,119	-	-	289,250	-
December	167,743	-	-	169,640	-
January	175,583	-	-	175,270	-
February	206,576	-	-	232,940	-
March	358,560	-	-	335,200	-
April	368,272	-	-	425,270	-
May	279,152	-	-	318,920	-
June	284,938	-	-	330,440	-
<b>Totals</b>	<b>\$ 3,010,334</b>	<b>\$ 783,115</b>	<b>24%</b>	<b>\$ 3,172,200</b>	<b>18%</b>

### City Sales Tax Revenues



### Bed Tax Revenues



**General Fund Summary**

	FY 2017 Budget	FY 2017 YTD Actuals	Encum- brances	FY 2017 YTD Including Encumbrances	% of Budget	FY 2016 YTD Actuals	Actual Variance
--	-------------------	------------------------	-------------------	--	----------------	------------------------	--------------------

**Revenues**

<b>Taxes:</b>							
City Sales Taxes	\$ 15,526,670	\$ 3,731,183		\$ 3,731,183	24%	\$ 2,279,846	64%
Bed Taxes	3,172,200	783,115		783,115	25%	633,257	24%
Contingent Bed Taxes	550,000	-		-	0%	-	N/A
Franchise Fees	816,060	221,090		221,090	27%	220,012	<1%
<b>State Shared Revenues:</b>							
State Shared Sales Taxes	979,400	226,967		226,967	23%	225,504	1%
Urban Revenue Sharing	1,273,001	317,927		317,927	25%	301,933	5%
Vehicle License Taxes	620,300	154,444		154,444	25%	144,590	7%
<b>Other Intergovernmental:</b>							
Grants	20,000	-		-	0%	6,401	-100%
Other	-	8,184		8,184	∞	590	1287%
In Lieu Fees	406,000	-		-	0%	-	N/A
Licenses & Permits	448,425	99,659		99,659	22%	134,646	-26%
Charges for Services	108,950	38,246		38,246	35%	29,966	28%
Fines & Forfeitures	262,300	29,632		29,632	11%	47,685	-38%
<b>Other Revenues:</b>							
Interest Earnings	122,500	28,425		28,425	23%	49,176	-42%
Donations & Contributions	400	204		204	51%	-	∞
Rental Income	27,400	13,241		13,241	48%	10,698	24%
Miscellaneous	75,000	9,728		9,728	13%	12,940	-25%
<b>Total Revenues</b>	<b>\$ 24,408,606</b>	<b>\$ 5,662,044</b>		<b>\$ 5,662,044</b>	<b>23%</b>	<b>\$ 4,097,245</b>	<b>38%</b>

**Expenditures**

<b>General Government:</b>							
City Council	\$ 78,585	\$ 10,966	\$ -	\$ 10,966	14%	\$ 16,076	-32%
City Manager's Office	740,819	112,513	-	112,513	15%	152,196	-26%
Human Resources	237,045	51,307	-	51,307	22%	42,060	22%
Financial Services	534,765	99,197	22,565	121,762	23%	98,988	<1%
Information Technology	1,197,077	322,725	10,202	332,928	28%	323,518	<-1%
City Attorney's Office	534,455	96,335	-	96,335	18%	102,906	-6%
City Clerk's Office	297,719	67,152	-	67,152	23%	47,495	41%
General Services	661,806	308,913	-	308,913	47%	358,380	-14%
Community Development	961,717	148,955	11,032	159,987	17%	203,478	-27%
Public Works	568,494	108,581	-	108,581	19%	128,128	-15%
Municipal Court	342,950	62,766	-	62,766	18%	67,011	-6%
<b>Public Safety:</b>							
General Services	54,178	28,652	24,339	52,991	98%	28,372	1%
Community Development	631,361	97,628	11,032	108,660	17%	64,902	50%
Police	4,304,779	839,780	27,527	867,307	20%	848,985	-1%
<b>Public Works &amp; Streets:</b>							
Public Works	2,116,798	314,098	312,906	627,004	30%	155,067	103%
<b>Culture &amp; Recreation:</b>							
City Manager's Office	92,940	13,551	-	13,551	15%	-	∞
Parks & Recreation	548,757	147,597	14,261	161,858	29%	139,414	6%
General Services	486,075	247,638	196,966	444,604	91%	237,471	4%
Community Development	66,080	8,317	-	8,317	13%	-	∞
Public Works	560,426	108,124	25,588	133,712	24%	170,913	-37%
<b>Economic Development:</b>							
City Manager's Office	178,100	26,983	-	26,983	15%	-	∞
General Services	1,734,919	860,000	860,000	1,720,000	99%	709,500	21%
<b>Health &amp; Welfare:</b>							
General Services	236,997	118,499	118,499	236,997	100%	107,632	10%
<b>Public Transportation:</b>							
General Services	160,450	13,293	12,725	26,018	16%	-	∞
Debt Service	686,168	171,129	-	171,129	25%	190,332	-10%
Contingencies	810,000	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 18,823,460</b>	<b>\$ 4,384,699</b>	<b>\$ 1,647,641</b>	<b>\$ 6,032,340</b>	<b>32%</b>	<b>\$ 4,192,823</b>	<b>5%</b>

**Other Financing Sources (Uses)**

Transfers to Capital Improvements Fund	\$ (8,569,787)	\$ -		\$ -	0%	\$ -	N/A
Transfers to Wastewater Fund	(3,881,668)	(939,006)		(939,006)	24%	-	∞
Transfers to Streets Fund	(351,000)	(87,750)		(87,750)	25%	(126,625)	31%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (12,802,455)</b>	<b>\$ (1,026,756)</b>		<b>\$ (1,026,756)</b>	<b>8%</b>	<b>\$ (126,625)</b>	<b>&lt;-1%</b>

**Fund Balances**

Beginning Fund Balance, July 1, as restated	\$ 17,650,256	\$ 9,283,138		\$ 9,283,138	53%	\$ 12,883,223	-28%
<b>Ending Fund Balance, September 30:</b>							
Operating Reserve	\$ 8,610,855	\$ 8,610,855		\$ 8,610,855	100%	\$ 7,646,839	13%
Debt Service Reserve	1,300,000	1,300,000		1,300,000	100%	1,300,000	<1%
Unrestricted Fund Balance	522,092	(377,128)		(377,128)	<1%	3,714,181	-110%
<b>Total Ending Fund Balance, September 30</b>	<b>\$ 10,432,947</b>	<b>\$ 9,533,727</b>		<b>\$ 7,886,086</b>	<b>76%</b>	<b>\$ 12,661,020</b>	<b>-25%</b>

## Wastewater Enterprise Fund Summary

	FY 2017 Budget	FY 2017 YTD Actuals	Encum- brances	FY 2017 YTD Including Encumbrances	% of Budget	FY 2016 YTD Actuals	Actual Variance
<b>Revenues</b>							
<u>Taxes:</u>							
City Sales Taxes	\$ -	\$ -		\$ -	N/A	\$ 977,077	-100%
Charges for Services	5,880,844	1,476,401		1,476,401	25%	1,415,139	4%
Capacity Fees	275,000	877,254		877,254	319%	82,028	969%
Fines & Forfeitures	88,420	15,905		15,905	18%	22,229	-28%
<u>Other Revenues:</u>							
Interest Earnings	155,100	19,041		19,041	12%	31,472	-40%
Miscellaneous	4,500	100		100	2%	4,564	-98%
<b>Total Revenues</b>	<b>\$ 6,403,864</b>	<b>\$ 2,388,700</b>		<b>\$ 2,388,700</b>	<b>37%</b>	<b>\$ 2,532,509</b>	<b>-6%</b>
<b>Expenditures</b>							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 55,260	\$ 27,308	\$ -	\$ 27,308	49%	\$ 126,877	-78%
Other Expenditures	216,456	59,788	-	59,788	28%	69,586	-14%
<u>Wastewater Operations:</u>							
Salaries & Benefits	707,480	147,476	-	147,476	21%	145,006	2%
Utilities	592,200	118,640	-	118,640	20%	126,400	-6%
Maintenance	731,679	53,466	35,111	88,577	12%	90,338	-41%
Other Expenditures	537,113	87,348	19,815	107,163	20%	40,979	113%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	149,410	33,627	-	33,627	23%	25,669	31%
Other Expenditures	150,000	21,901	140,967	162,868	109%	-	∞
Capital Improvement Projects	2,935,550	634,975	6,055,462	6,690,437	228%	979,375	-35%
<u>Departmental Allocations:</u>							
City Manager's Office	48,681	10,140	-	10,140	21%	-	∞
Human Resources	19,547	4,080	-	4,080	21%	-	∞
Financial Services	406,520	87,850	7,000	94,850	23%	-	∞
Information Technology	87,578	24,863	111	24,975	29%	-	∞
City Attorney's Office	21,090	4,501	-	4,501	21%	-	∞
City Clerk's Office	12,650	2,616	-	2,616	21%	-	∞
Public Works & Engineering	196,523	38,330	-	38,330	20%	-	∞
Departmental Allocations	-	-	-	-	N/A	60,599	-100%
Debt Service	5,151,325	1,287,495	-	1,287,495	25%	1,359,385	-5%
Contingencies	100,000	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 12,119,062</b>	<b>\$ 2,644,405</b>	<b>\$ 6,258,466</b>	<b>\$ 8,902,871</b>	<b>73%</b>	<b>\$ 3,024,213</b>	<b>-13%</b>
<b>Other Financing Sources (Uses)</b>							
Transfers from General Fund	\$ 3,881,668	\$ 939,006		\$ 939,006	24%	\$ -	∞
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 3,881,668</b>	<b>\$ 939,006</b>		<b>\$ 939,006</b>	<b>24%</b>	<b>\$ -</b>	<b>∞</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1, as restated	\$ 14,792,117	\$ 13,597,903		\$ 13,597,903	92%	\$ 17,098,425	-20%
<u>Ending Fund Balance, September 30:</u>							
Operating Reserve	\$ 2,317,773	\$ 2,317,773		\$ 2,317,773	100%	\$ 4,015,316	-42%
Debt Service Reserve	4,870,195	4,870,195		4,870,195	100%	4,637,253	5%
Unrestricted Fund Balance	5,770,619	7,093,236		7,093,236	123%	7,954,152	-11%
<b>Total Ending Fund Balance, September 30</b>	<b>\$ 12,958,587</b>	<b>\$ 14,281,204</b>		<b>\$ 8,022,738</b>	<b>62%</b>	<b>\$ 16,606,721</b>	<b>-14%</b>

## All Funds Summary

	Beginning Fund Balance, July 1, 2016	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Net Interfund Transfers	Ending Fund Balance, September 30, 2016
General Fund	\$ 9,283,138	\$ 5,662,044	\$ 18,823,460	\$ 4,384,699	\$ 1,647,641	\$ 6,032,340	32%	\$ (1,026,756)	\$ 9,533,727
<b>Special Revenue Funds</b>									
Streets Fund	\$ 659,946	\$ 227,730	\$ 1,150,000	\$ -	\$ 1,150,000	\$ 1,150,000	100%	\$ 87,750	\$ 975,425
Grants, Donations & Other Funds	\$ 625,402	\$ 55,219	\$ 420,500	\$ 32,377	\$ -	\$ 32,377	8%	\$ -	\$ 648,244
<b>Capital Projects Funds</b>									
Development Impact Fees Funds	\$ 2,724,011	\$ 485,225	\$ 2,538,318	\$ 44,789	\$ 659,735	\$ 704,524	28%	\$ -	\$ 3,164,447
Capital Improvements Fund	\$ 11,827,244	\$ 7,529	\$ 2,538,318	\$ 63,933	\$ 503,163	\$ 567,096	22%	\$ (475)	\$ 11,770,365
Art in Public Places Fund	\$ 53,667	\$ 6,241	\$ -	\$ -	\$ -	\$ -	N/A	\$ 475	\$ 60,383
Wastewater Enterprise Fund	\$ 13,597,903	\$ 2,388,700	\$ 12,119,062	\$ 2,644,405	\$ 6,258,466	\$ 8,902,871	73%	\$ 939,006	\$ 14,281,204
<b>Total All City Funds</b>	<b>\$ 38,771,310</b>	<b>\$ 8,832,687</b>	<b>\$ 37,589,658</b>	<b>\$ 7,170,202</b>	<b>\$ 10,219,006</b>	<b>\$ 17,389,208</b>	<b>46%</b>	<b>\$ -</b>	<b>\$ 40,433,796</b>
<b>Community Facilities Districts</b>									
Sedona Summit II	\$ 313,379	\$ 62	\$ 150,000	\$ 10,347	\$ 22,585	\$ 32,932	22%	\$ -	\$ 303,093
Fairfield	\$ 781,780	\$ 480	\$ 1,264,749	\$ 389,687	\$ 451,451	\$ 841,138	67%	\$ -	\$ 392,573

**Bonds Outstanding**

Bond Issue	Maturity Dates	Interest Rates	General Fund			Development Impact Fee Funds			Wastewater Fund			Grand Totals		
			Remaining Principal Payments	Remaining Interest Payments	Total	Remaining Principal Payments	Remaining Interest Payments	Total	Remaining Principal Payments	Remaining Interest Payments	Total	Remaining Principal Payments	Remaining Interest Payments	Total
<b>City Excise Tax Revenue Bonds</b>														
Series 2007	7/1/2017-2019	4.0-5.0%	\$ 1,460,000	\$ 149,394	\$ 1,609,394	\$ -	\$ -	\$ -	\$ 1,070,000	\$ 53,500	\$ 1,123,500	\$ 2,530,000	\$ 202,894	\$ 2,732,894
Series 2012	7/1/2025-2026	4.5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,395,000	\$ 3,593,025	\$ 11,988,025	\$ 8,395,000	\$ 3,593,025	\$ 11,988,025
Series 2014	7/1/2017-2019	0.66%	\$ 1,125,456	\$ 14,889	\$ 1,140,345	\$ 64,244	\$ 850	\$ 65,094	\$ 1,195,300	\$ 7,889	\$ 1,203,189	\$ 2,385,000	\$ 23,628	\$ 2,408,628
Series 2015	7/1/2017-2019	1.3%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,220,000	\$ 287,820	\$ 10,507,820	\$ 10,220,000	\$ 287,820	\$ 10,507,820
Second Series 2015	7/1/2017-2027	1.94%	\$ 7,860,000	\$ 1,124,715	\$ 8,984,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,860,000	\$ 1,124,715	\$ 8,984,715
<b>Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds</b>														
Series 1998*	7/1/2020-2024	5.20-5.24%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000
<b>Grand Totals</b>			<b>\$ 10,445,456</b>	<b>\$ 1,288,998</b>	<b>\$ 11,734,454</b>	<b>\$ 64,244</b>	<b>\$ 850</b>	<b>\$ 65,094</b>	<b>\$ 27,185,300</b>	<b>\$ 19,187,234</b>	<b>\$ 46,372,534</b>	<b>\$ 37,695,000</b>	<b>\$ 20,477,082</b>	<b>\$ 58,172,082</b>

\* The Series 1998 bonds are comprised of capital appreciation bonds (CABs). CABs offer an investment return on an initial principal amount and are reinvested at a stated compounded rate until maturity. At maturity, the investor receives a single payment (the "maturity value") representing both the initial principal amount and the total investment return. The next maturity date is not until July 1, 2020.



**Capital Projects Summary**

Project	Funding Source	Total Project			FY 2017 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Community Development</b>							
Brewer Road Property - Future Development	CFD - Sedona Summit II	\$ 127,500	\$ 7,512	6%	\$ 100,000	\$ 5,185	5%
	CFD - Fairfield	\$ 127,500	\$ -	0%	\$ 100,000	\$ -	0%
<b>Project Total</b>		<b>\$ 255,000</b>	<b>\$ 7,512</b>	<b>3%</b>	<b>\$ 200,000</b>	<b>\$ 5,185</b>	<b>3%</b>
<b>Parks &amp; Recreation</b>							
Barbara Antonsen Park	CFD - Sedona Summit II	\$ 88,898	\$ 38,898	44%	\$ 50,000	\$ 5,162	10%
	CFD - Fairfield	\$ 1,979,433	\$ 814,684	41%	\$ 1,164,749	\$ 389,687	33%
	Development Impact Fees	\$ 2,210	\$ 2,210	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 231,962	\$ 231,962	100%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 2,302,504</b>	<b>\$ 1,087,755</b>	<b>47%</b>	<b>\$ 1,214,749</b>	<b>\$ 394,849</b>	<b>33%</b>
Park Land Acquisition	Development Impact Fees	\$ 1,500,000	\$ -	0%	\$ 1,500,000	\$ -	0%
Fitness Trail	Development Impact Fees	\$ 860	\$ -	0%	\$ 860	\$ -	0%
	Grant	\$ 75,376	\$ 3,944	5%	\$ 75,376	\$ 3,944	5%
<b>Project Total</b>		<b>\$ 76,236</b>	<b>\$ 3,944</b>	<b>5%</b>	<b>\$ 76,236</b>	<b>\$ 3,944</b>	<b>5%</b>
Dog Park Upgrade	Development Impact Fees	\$ 207,375	\$ 16,375	8%	\$ 201,000	\$ -	0%
Bike Skills Park	Development Impact Fees	\$ 104,000	\$ 1,172	1%	\$ 104,000	\$ 1,172	1%
	Outside Participation	\$ 37,096	\$ 40,096	108%	\$ -	\$ -	N/A
	Grant	\$ 20,600	\$ -	0%	\$ 15,600	\$ -	0%
	Capital Reserves	\$ 110,000	\$ 120,901	110%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 271,696</b>	<b>\$ 162,170</b>	<b>60%</b>	<b>\$ 119,600</b>	<b>\$ 1,172</b>	<b>1%</b>
<b>Police</b>							
Uptown Parking Meters on Main Street	Capital Reserves	\$ 301,000	\$ 25,918	9%	\$ 275,000	\$ -	0%
	General Fund	\$ 50,000	\$ 42,489	85%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 351,000</b>	<b>\$ 68,407</b>	<b>19%</b>	<b>\$ 275,000</b>	<b>\$ -</b>	<b>0%</b>
Shooting Range Improvements	RICO Monies	\$ 155,000	\$ 5,043	3%	\$ 50,000	\$ -	0%
	Development Impact Fees	\$ 95,000	\$ 95,000	100%	\$ 220,000	\$ -	0%
	Capital Reserves	\$ 470,000	\$ 321,754	68%	\$ 220,000	\$ -	0%
<b>Project Total</b>		<b>\$ 720,000</b>	<b>\$ 421,797</b>	<b>59%</b>	<b>\$ 490,000</b>	<b>\$ -</b>	<b>0%</b>
Police Facility Renovations	Capital Reserves	\$ 300,000	\$ 11,385	4%	\$ 150,000	\$ -	0%
	RICO Monies	\$ 8,000	\$ 6,199	77%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 308,000</b>	<b>\$ 17,585</b>	<b>6%</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>0%</b>
Radio Communications Enhancement	Capital Reserves	\$ 161,000	\$ 93,173	58%	\$ 40,000	\$ -	0%
<b>Public Works</b>							
Uptown Pedestrian Access Improvements	Development Impact Fees	\$ 600,000	\$ 37,877	6%	\$ 550,000	\$ -	0%
	Capital Reserves	\$ 624,000	\$ 419,437	67%	\$ 304,000	\$ 23,643	8%
<b>Project Total</b>		<b>\$ 1,224,000</b>	<b>\$ 457,313</b>	<b>37%</b>	<b>\$ 854,000</b>	<b>\$ 23,643</b>	<b>3%</b>
Jordan Road Sidewalk Extension	Development Impact Fees	\$ 134,500	\$ 123,215	92%	\$ 55,500	\$ -	0%
	Outside Participation	\$ 2,500	\$ -	0%	\$ 2,500	\$ -	0%
<b>Project Total</b>		<b>\$ 137,000</b>	<b>\$ 123,215</b>	<b>90%</b>	<b>\$ 58,000</b>	<b>\$ -</b>	<b>0%</b>
Dry Creek Road Overlay	Capital Reserves	\$ 605,399	\$ 71,580	12%	\$ 50,000	\$ -	0%
Sanborn Drive/Thunder Mountain Road Overlay	Capital Reserves	\$ 738,820	\$ -	0%	\$ 151,000	\$ -	0%
Transportation Study	Capital Reserves	\$ 225,000	\$ 41,685	19%	\$ 200,000	\$ 16,440	8%
	Outside Participation	\$ 25,000	\$ 25,000	100%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 250,000</b>	<b>\$ 66,685</b>	<b>27%</b>	<b>\$ 200,000</b>	<b>\$ 16,440</b>	<b>8%</b>
Transportation Study - Project Implementation	Capital Reserves	\$ 100,000	\$ -	0%	\$ 100,000	\$ -	0%
Cathedral Rock Trailhead	Capital Reserves	\$ 200,000	\$ 174,981	87%	\$ 100,000	\$ -	0%
<b>Drainage</b>							
Coffee Pot Drainage Basin - Coffee Pot Road Crossing	Development Impact Fees	\$ 50,000	\$ 37,017	74%	\$ 50,000	\$ 37,017	74%
	Yavapai County Flood Control	\$ 325,000	\$ -	0%	\$ 325,000	\$ -	0%
	Capital Reserves	\$ 65,000	\$ -	0%	\$ 65,000	\$ -	0%
<b>Project Total</b>		<b>\$ 440,000</b>	<b>\$ 37,017</b>	<b>8%</b>	<b>\$ 440,000</b>	<b>\$ 37,017</b>	<b>8%</b>
Coffee Pot Drainage Basin - Grasshopper Area	Capital Reserves	\$ 1,325,000	\$ -	0%	\$ 30,000	\$ -	0%
Brewer Road/Tlaquepaque Drainage Improvements	Coconino County Flood Control	\$ 2,196,667	\$ 1,140,520	52%	\$ 936,810	\$ 19,906	2%
	Outside Participation	\$ 713,333	\$ 165,103	23%	\$ 125,000	\$ -	0%
<b>Project Total</b>		<b>\$ 2,910,000</b>	<b>\$ 1,305,623</b>	<b>45%</b>	<b>\$ 1,061,810</b>	<b>\$ 19,906</b>	<b>2%</b>
Brewer Road Crossing Improvements	Coconino County Flood Control	\$ 850,000	\$ -	0%	\$ 150,000	\$ -	0%
Storm Drainage Easement Acquisition	Development Impact Fees	\$ 50,000	\$ 1,300	3%	\$ 50,000	\$ 1,300	3%
<b>Wastewater</b>							
WW Master Plan	Wastewater Fees	\$ 200,000	\$ 59,486	30%	\$ 150,000	\$ 21,901	15%
Wastewater Treatment Plant Upgrade	Wastewater Fees	\$ 6,984,522	\$ 5,358,783	77%	\$ -	\$ 2,000	∞
Wastewater Effluent Management	Wastewater Fees	\$ 12,181,000	\$ 3,902,964	32%	\$ 2,059,750	\$ 613,055	30%
WWRP Bar Screen and Filter System Upgrades	Wastewater Fees	\$ 500,000	\$ 42,577	9%	\$ 350,000	\$ 19,920	6%
WWRP Odor Control	Wastewater Fees	\$ 25,000	\$ -	0%	\$ 25,000	\$ -	0%
WWRP Headworks Replacement	Wastewater Fees	\$ 480,000	\$ -	0%	\$ 480,000	\$ -	0%
<b>Grand Totals</b>		<b>\$ 36,399,552</b>	<b>\$ 13,756,134</b>	<b>38%</b>	<b>\$ 11,259,145</b>	<b>\$ 1,160,332</b>	<b>10%</b>