

Monthly Financial Report

April 2017



CITY OF SEDONA

July 12, 2017

Monthly Financial Report

April 2017

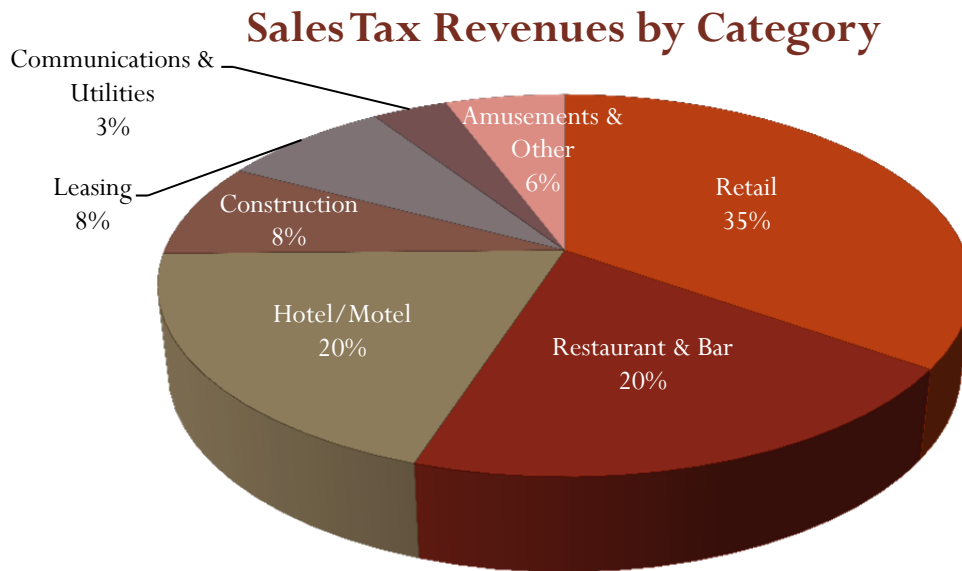
Executive Summary

The City's largest revenue sources are sales and bed tax revenues, and these continue to see significant increases. **City sales taxes are 9% higher** than the prior year and **bed taxes are 26% higher** than the prior year.

April YTD Increase Over Prior Year	
City Sales Taxes	\$ 1,082,511
Bed Taxes	640,750
Total	\$1,723,261

The largest increases for the month were in the Hotel/Motel (31%), Leasing (38%) and Amusements & Other (40%) categories. April was the fourth month that short-term residential rentals were allowable, which contributed to the increase in the Hotel/Motel category and bed taxes. The Construction (-30%) category showed a significant decrease for the month.

For year-to-date (YTD), the Restaurant & Bar (19%), Hotel/Motel (25%), and Leasing (31%) all show increases over the prior year.



Revenues

In total, General Fund revenues are up 36% over last year, and Wastewater Fund revenues are down 32% over last year. Adjusting for the difference in how the sales tax subsidy for the Wastewater Fund is recorded between FY 2016 and FY 2017, the **adjusted General Fund revenues are up 9%** over last year, and **adjusted Wastewater Fund revenues are up 14%** over last year.

All revenue categories are **expected to be generally on target or exceed targets** by the end of the fiscal year, with the exception of fines and forfeitures and miscellaneous revenues.

- State Sales Taxes (4% under YTD target)
 - State sales taxes are based on state-wide sales tax collections allocated to each of the cities and towns primarily based on population. The impact of increasing population in other jurisdictions impacts the share that Sedona receives.
- Vehicle License Taxes (4% under YTD target)
 - 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. The impact of increasing population in other jurisdictions impacts the share that Sedona receives.
- Fines and Forfeitures (55% under YTD target)
 - A significant portion of the decrease in fines and forfeitures is related to court fines, which are 20% lower than the prior fiscal year. While there is still a significant decrease for the year-to-date, it has improved over the course of the year so far.¹ If the court fines continue at the same pace for the remainder of the fiscal year, the decrease from the prior fiscal year will be approximately 12%.
 - Fines and forfeitures are also low due to the delayed implementation of the paid parking program. Since the delay in revenues will be offset by a delay in the costs of the program, this has no impact to the other operations of the City.
 - The amount under target is also related to a decrease in late fees due to a reduction in delinquent wastewater accounts and a significant write-off of late fees.
- Miscellaneous Revenues (30% under YTD target)
 - Miscellaneous revenues are expected to be low due to agreements made regarding outside participation in a storm drainage project that allows the participants to make their contributions over multiple years.
 - In addition, lower interest earnings and losses in the LGIP accounts are not expected to be recouped during FY 2017.

These decreases in anticipated revenues are offset by other increases and are not expected to impact the overall operations of the City.

Expenditures

In total, General Fund expenditures are 25% under budget for the year-to-date, and Wastewater Fund expenditures are 27% under budget for the year-to-date, with only 17% of the year remaining.

Expenditures are **expected to be on or under target** by the end of the fiscal year. General Services expenditures (90%) are high for ten months but are on track due to the nature of semiannual payments for community service contracts. Wastewater Capital Projects Management expenditures (88%) are high for ten months but are on track due to anticipated vacancy savings.

Expenditures for capital improvements (49%) and streets rehabilitation and preservation (43%) are not incurred consistently throughout the year and, as of April 2017, are overall under targets for the fiscal year.

¹ In September, the decrease for the year-to-date was 38%.

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 April 2017 is the tenth month of the current fiscal year, FY2017, and **represents 83% 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.

Additional Detail

This report provides broad summary information and analysis of the City's financial data. Additional detailed information is offered on the City's website at www.sedonaaz.gov/transparency. It is a searchable, user-friendly site that citizens and other interested parties can use to access real time financial data.

For questions or additional information, contact:

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Table of Contents

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 83.33%				
Total Expenditures by Fund				
General Fund	6	75%	Under Target for FY 2017	
<u>Special Revenue Funds:</u>				
Streets Fund	7	43%	Under Target for FY 2017	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	7	47%	Under Target for FY 2017	Expenditures do not occur consistently throughout the fiscal year.
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	8	27%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	8	47%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	9	N/A	On Target for FY 2017	No projects planned for FY 2017.
Wastewater Enterprise Fund	9	73%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
<u>Community Facilities Districts:</u>				
Sedona Summit II	10	44%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	10	74%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Total Non-Capital Improvement Expenditures by Department				
City Council	11	62%	Under Target for FY 2017	
City Manager's Office	11	64%	Under Target for FY 2017	
Human Resources	12	78%	Under Target for FY 2017	
Financial Services	12	72%	Under Target for FY 2017	
Information Technology	13	70%	Under Target for FY 2017	
City Attorney's Office	14	71%	Under Target for FY 2017	
City Clerk's Office	14	69%	Under Target for FY 2017	
Parks & Recreation	15	74%	Under Target for FY 2017	
General Services	15	90%	On Target for FY 2017	While expenditures are high, they are on track due to the significant semiannual payments for community service contracts.
Community Development	16	60%	Under Target for FY 2017	
Public Works	17	65%	Under Target for FY 2017	
Police	18	74%	Under Target for FY 2017	
Municipal Court	18	70%	Under Target for FY 2017	
Wastewater Administration	19	84%	On Target for FY 2017	
Wastewater Capital	19	88%	On Target for FY 2017	While expenditures are high, they are on track due to anticipated vacancy savings.
Wastewater Operations	20	64%	Under Target for FY 2017	
Total Revenues by Fund				
General Fund	21	84%	On Target for FY 2017	
<u>Special Revenue Funds:</u>				
Streets Fund	22	98%	Exceeds Target for FY 2017	
Grants, Donations & Other Funds	22	55%	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.
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	23	301%	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	79%	Under Target for FY 2017	Agreements were made regarding the outside participation in a storm drainage project that allows the participants to make their contributions over time. Approximately \$188,000 will not be received during FY 2017. This revenue category will not significantly impact the overall operations of the City.
Art in Public Places Fund	24	∞	Exceeds Target for FY 2017	
Wastewater Enterprise Fund	24	97%	Exceeds Target for FY 2017	Revenues are high due to fees assessed with the permitting of the new Marriott facility and the new CVS.
<u>Community Facilities Districts:</u>				
Sedona Summit II	25	102%	Exceeds Target for FY 2017	
Fairfield	25	76%	Under Target for FY 2017	While revenues are low, in-lieu fees are mostly received near the end of the fiscal year and are expected to be on target by the end of the fiscal year.
Total Revenues by Type				
City Sales Taxes	26	85%	On Target for FY 2017	
Bed Taxes	26	97%	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. The increase is also partly due to the change in legislation regarding short-term residential rentals.
In-Lieu	27	27%	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	74%	On Target for FY 2017	While revenues are low, franchise fees are received quarterly and are expected to be on target by the end of the fiscal year.
State Sales Taxes	28	80%	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. In addition, the impact of increasing population in other jurisdictions can impact Sedona's share. YTD revenues are low and will likely be under the target for the fiscal year.
Urban Revenue Sharing	28	83%	On Target for FY 2017	
Vehicle License Taxes	29	80%	Under Target for FY 2017	There is some seasonality to the vehicle license taxes and the revenues can fluctuate from month to month. YTD revenues are low and will likely be under the target for the fiscal year.
Highway User	29	98%	Exceeds Target for FY 2017	Revenues are high due to conservative estimates for the year and one-time additional State funding.
Other Intergovernmental	30	74%	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	94%	Exceeds Target for FY 2017	
Charges for Services	31	84%	On Target for FY 2017	
Fines & Forfeitures	32	37%	Under Target for FY 2017	If the placeholder for the paid parking program revenues is excluded, YTD revenues represent 52% 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, a reduction in delinquent wastewater accounts resulting in lower late fees on wastewater billings, and a significant writeoff of late fees. 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	309%	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	439%	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	58%	Under Target for FY 2017	Revenues do not occur consistently throughout the fiscal year. Agreements were made regarding the outside participation in a storm drainage project that allows the participants to make their contributions over time. Approximately \$188,000 will not be received during FY 2017. In addition, the lower interest earnings and losses in LGIP accounts are not expected to be recouped during FY 2017. This revenue category will not significantly impact the overall operations of the City.
Sales Tax Revenues by Category	34			
Sales & Bed Tax Revenues by Month	35			
General Fund Summary	36			
Wastewater Enterprise Fund Summary	37			
All Funds Summary	38			
Bonds Outstanding	39			
Capital Projects Summary	40			

Total Expenditures by Fund

Total General Fund Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 9,604,870	\$ 12,520,234	77%		
2015	\$ 11,770,591	\$ 14,282,455	82%	23%	14%
2016	\$ 12,093,043	\$ 14,907,362	81%	3%	4%
2017	\$ 13,473,202	\$ 18,013,460	75%	11%	21%

YTD Increase from FY 2014 to FY 2015:

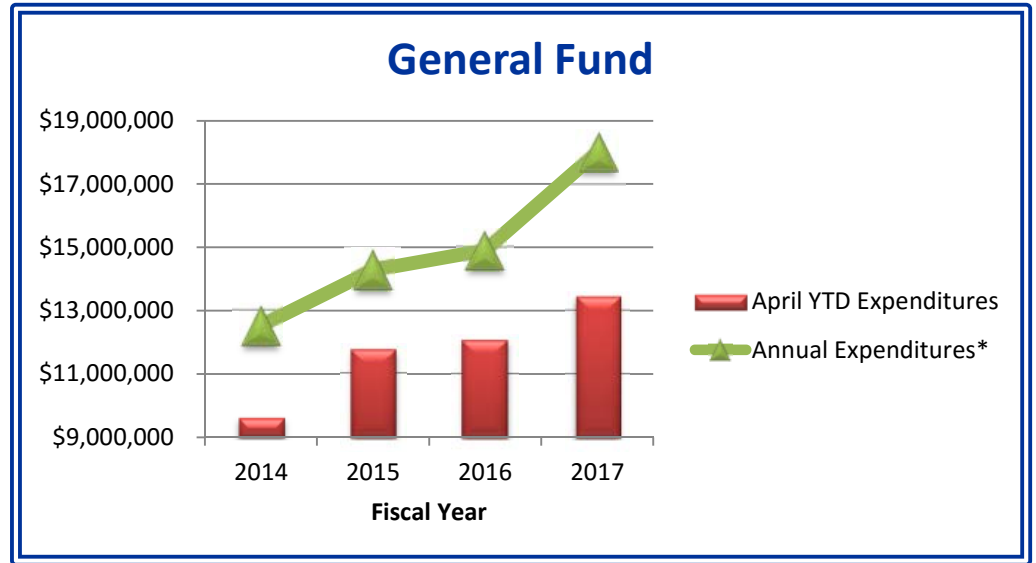
- (1) Information Technology expenditures increased mostly due to hardware and software upgrades and increases in annual software maintenance contracts.
- (2) Starting FY 2015, debt service costs are accrued monthly. Previously, debt service costs were recorded on a cash basis semiannually in December and June.
- (3) The Council increased the commitment to destination marketing.
- (4) 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.

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

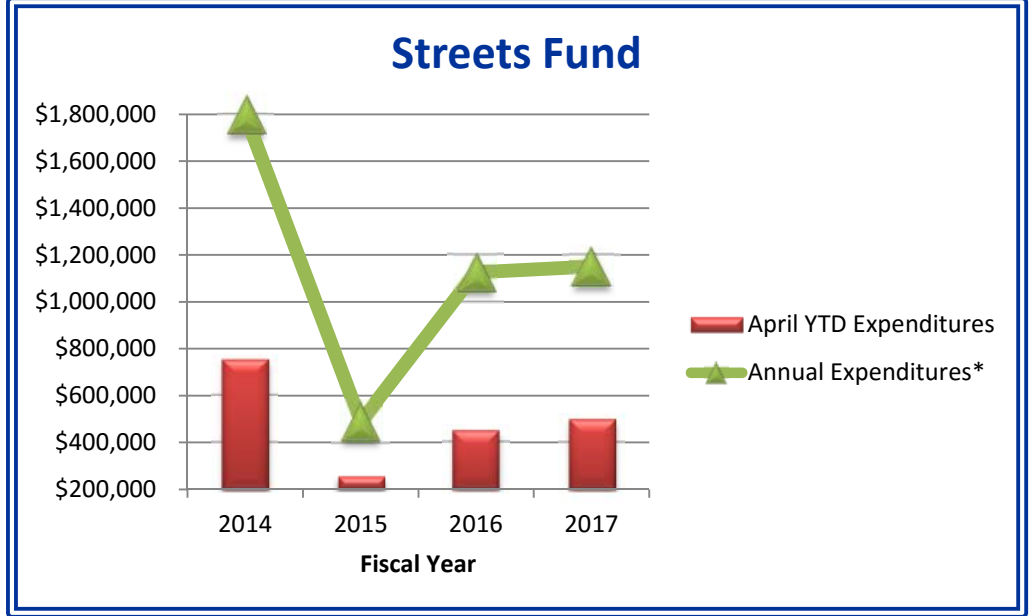
Total Streets Fund Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 753,824	\$ 1,799,340	42%		
2015	\$ 254,137	\$ 488,072	52%	-66%	-73%
2016	\$ 451,415	\$ 1,126,227	40%	78%	131%
2017	\$ 499,774	\$ 1,150,000	43%	11%	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.

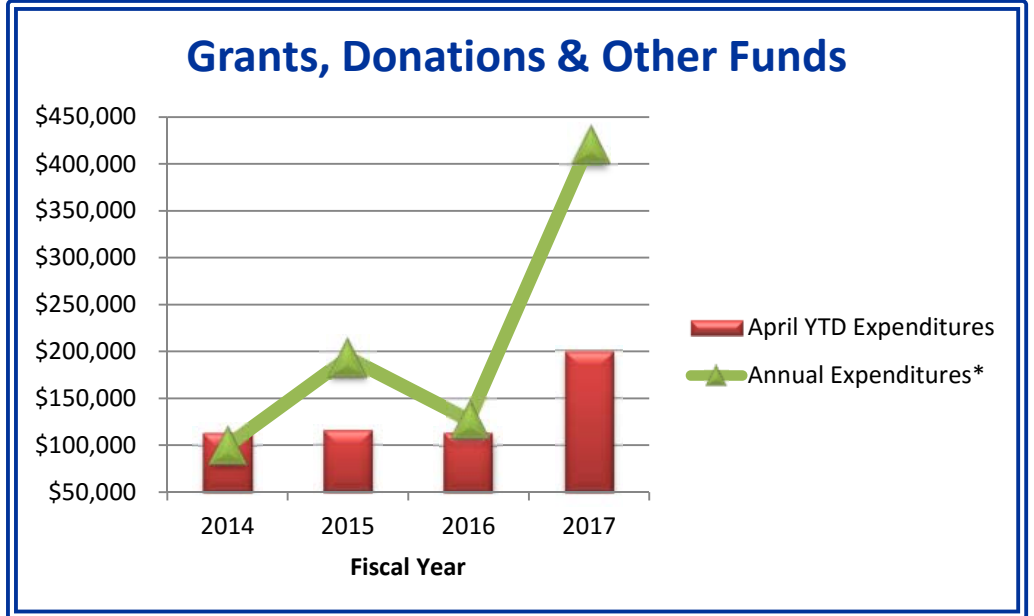


Total Grants, Donations & Other Exp.

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 113,886	\$ 99,837	114%		
2015	\$ 115,999	\$ 193,488	60%	2%	94%
2016	\$ 114,033	\$ 127,230	90%	-2%	-34%
2017	\$ 199,458	\$ 420,500	47%	75%	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.



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Total Expenditures by Fund

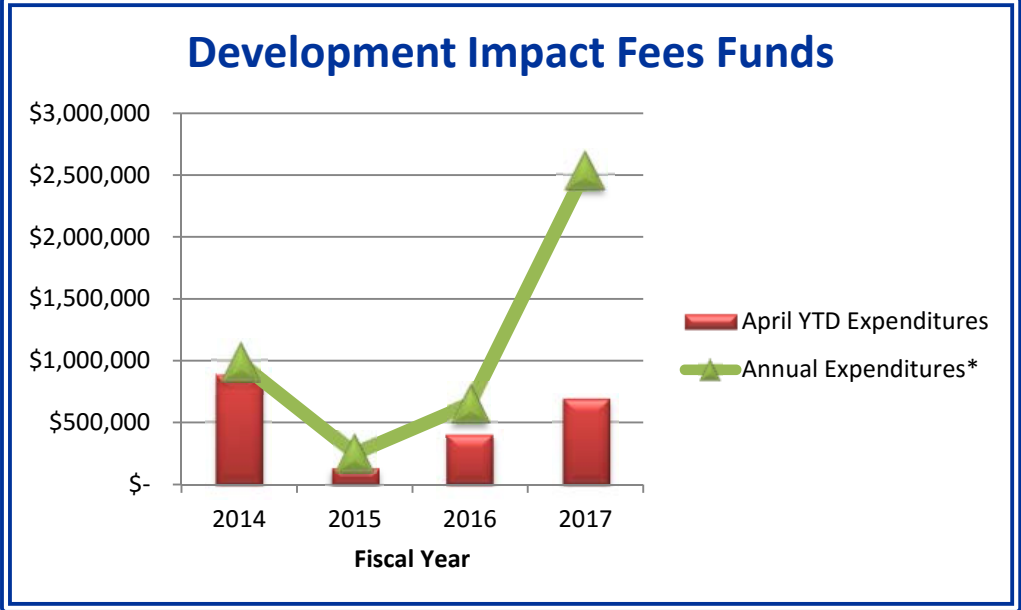
Total Develop. Impact Fees Exp.

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 896,353	\$ 988,600	91%		
2015	\$ 136,608	\$ 247,614	55%	-85%	-75%
2016	\$ 408,504	\$ 647,006	63%	199%	161%
2017	\$ 695,406	\$ 2,538,318	27%	70%	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.

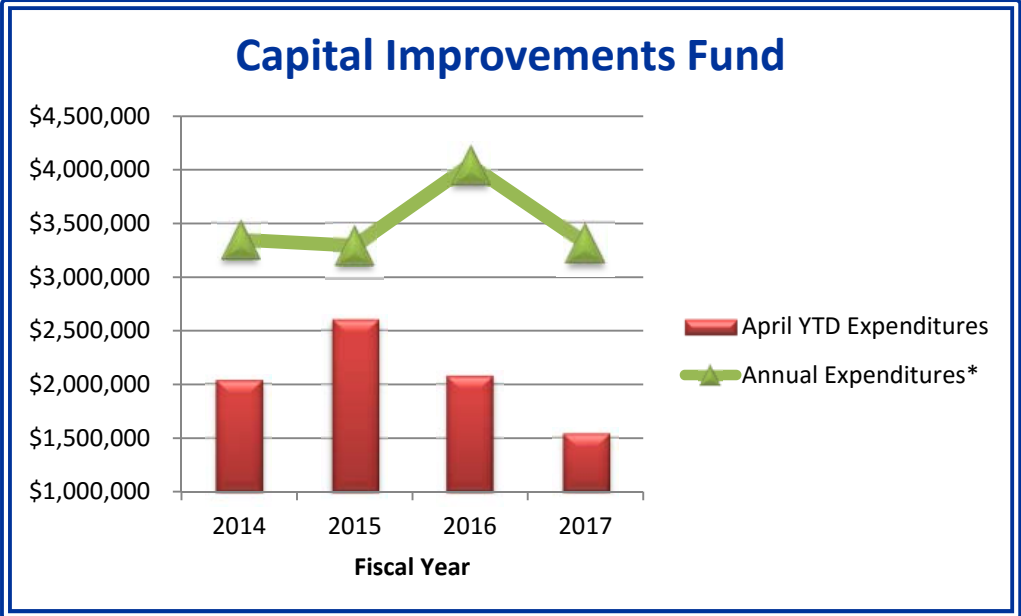


Total Capital Improvements Fund Exp.

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 2,039,506	\$ 3,348,961	61%		
2015	\$ 2,607,234	\$ 3,293,016	79%	28%	-2%
2016	\$ 2,083,139	\$ 4,045,969	51%	-20%	23%
2017	\$ 1,542,715	\$ 3,312,786	47%	-26%	-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.



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Total Expenditures by Fund

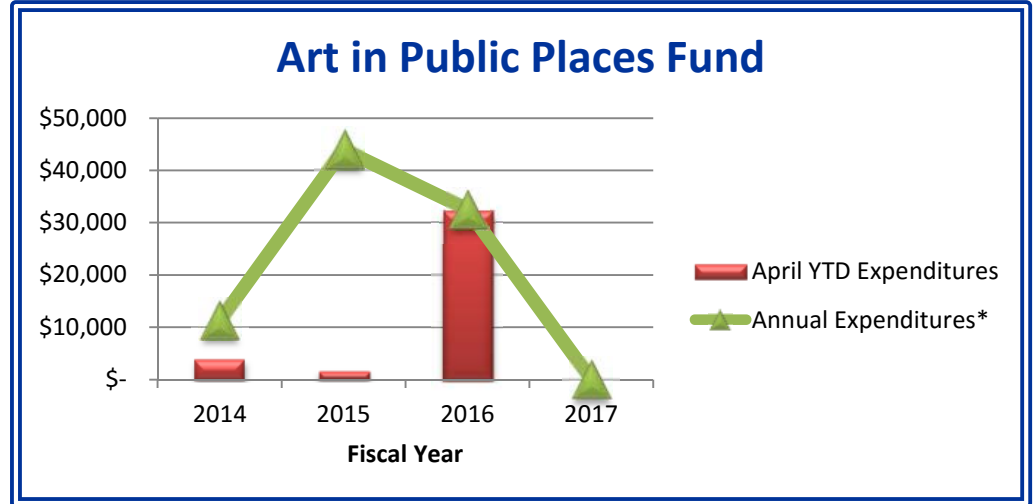
Total Art in Public Places Fund Exp.

On Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 3,930	\$ 11,255	35%		
2015	\$ 1,665	\$ 43,975	4%	-58%	291%
2016	\$ 32,500	\$ 32,500	100%	1851%	-26%
2017	\$ -	\$ -	N/A	-100%	-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	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 4,121,768	\$ 9,927,837	42%		
2015	\$ 7,474,556	\$ 11,055,429	68%	81%	11%
2016	\$ 11,031,194	\$ 14,367,467	77%	48%	30%
2017	\$ 8,792,392	\$ 12,019,062	73%	-20%	-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.

Annual Increase from FY 2014 to FY 2015:

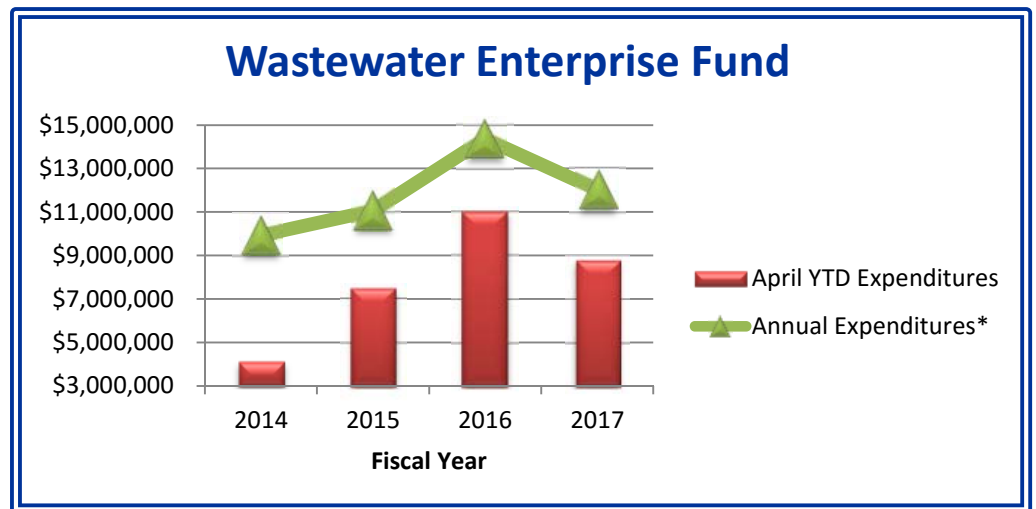
Capital improvement expenditures increased by approximately \$1.2 million due to the wastewater treatment plant capacity enhancement upgrades and drilling of injection wells performed in FY 2015.

YTD and Annual Increase from FY 2015 to FY 2016:

The increase is primarily due to expenditures incurred for the plant upgrade and injection well drilling.

YTD and Annual Decrease from FY 2016 to FY 2017:

The decrease is primarily due to expenditures incurred for the plant upgrade and injection well drilling in the prior year.



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Total Expenditures by Fund

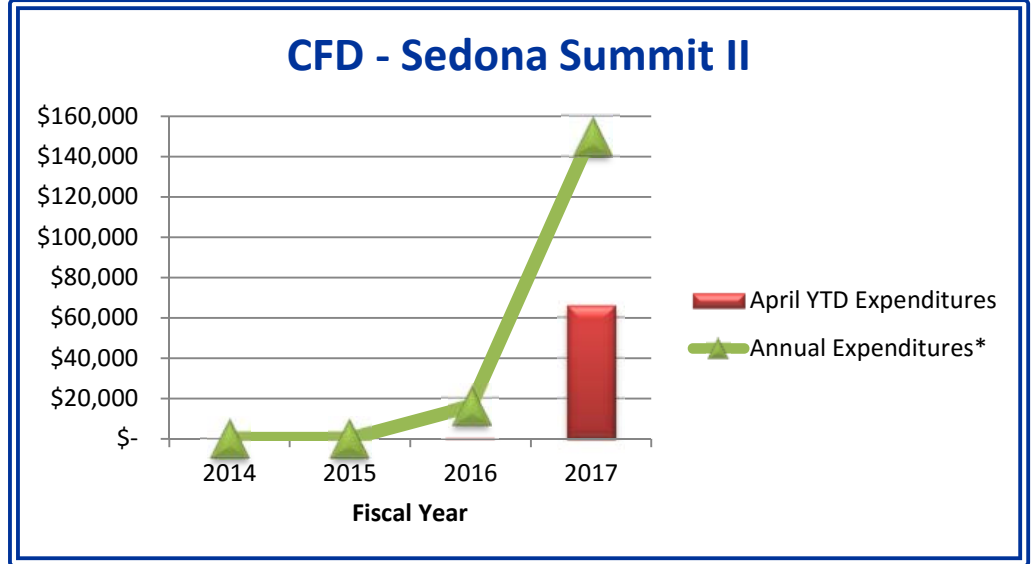
Total CFD - Sedona Summit II Exp.

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ -	\$ -	N/A		
2015	\$ -	\$ -	N/A	N/A	N/A
2016	\$ 827	\$ 16,064	5%	∞	∞
2017	\$ 66,287	\$ 150,000	44%	7914%	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 2017, 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.



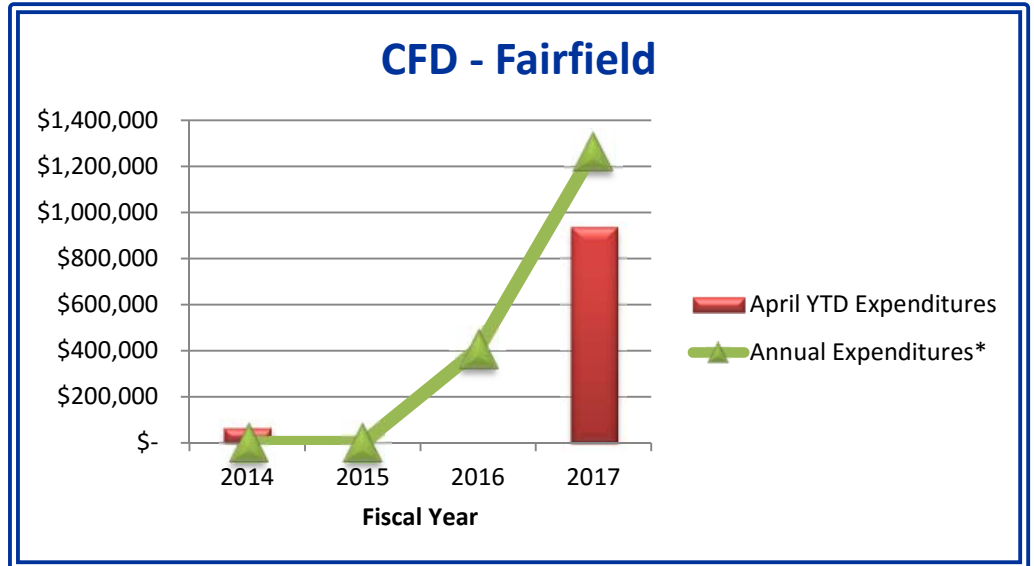
Total CFD - Fairfield Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 63,527	\$ -	∞		
2015	\$ -	\$ -	N/A	-100%	N/A
2016	\$ -	\$ 404,998	0%	N/A	∞
2017	\$ 937,700	\$ 1,264,749	74%	∞	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 2017, 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.



* 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

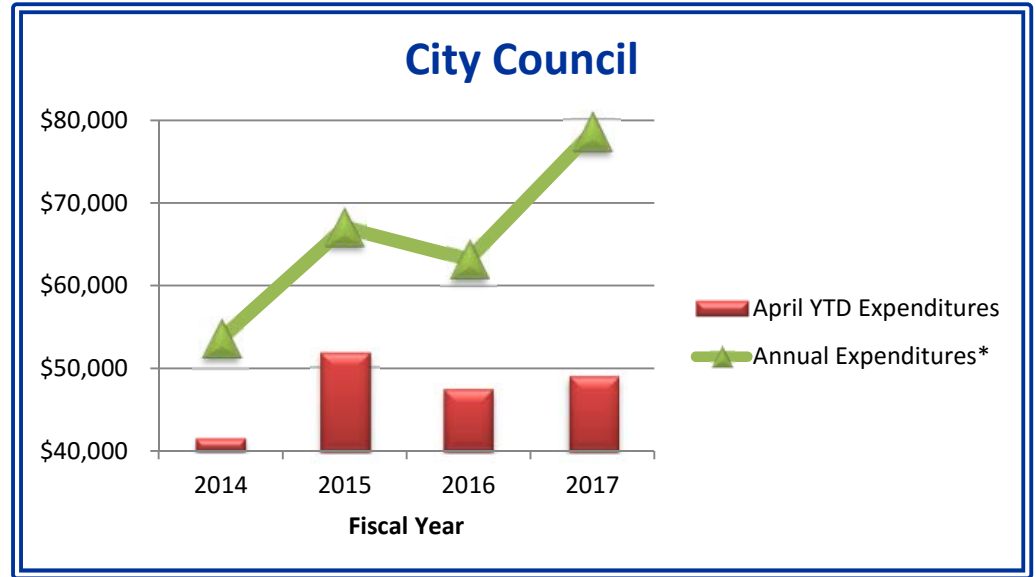
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 41,518	\$ 53,561	78%		
2015	\$ 51,919	\$ 66,995	77%	25%	25%
2016	\$ 47,494	\$ 63,123	75%	-9%	-6%
2017	\$ 49,024	\$ 78,585	62%	3%	24%

YTD and 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 2017 includes budget capacity available for Travel & Training and Special Programs.



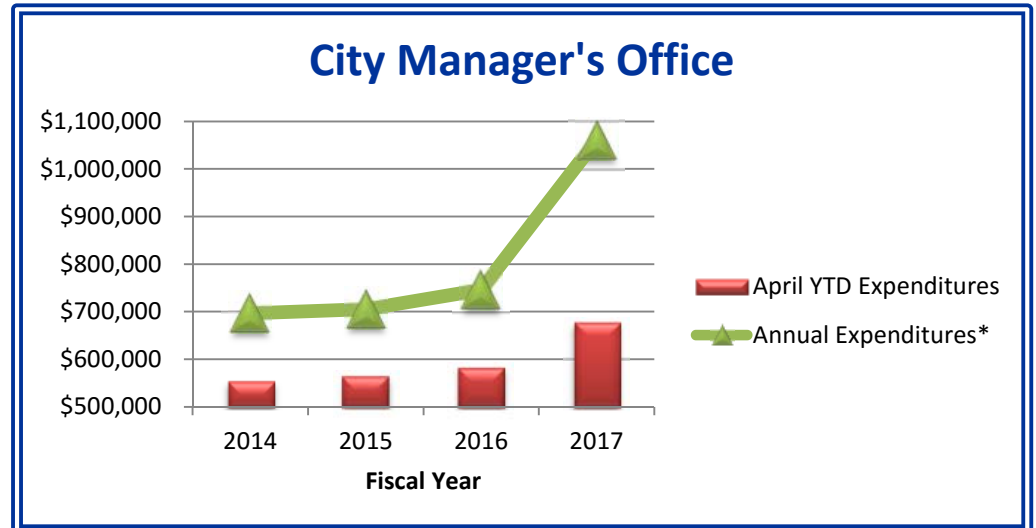
City Manager's Office Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 554,711	\$ 696,483	80%		
2015	\$ 563,746	\$ 704,983	80%	2%	1%
2016	\$ 582,599	\$ 745,235	78%	3%	6%
2017	\$ 676,951	\$ 1,060,540	64%	16%	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	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 157,225	\$ 178,106	88%		
2015	\$ 145,563	\$ 191,432	76%	-7%	7%
2016	\$ 163,000	\$ 217,866	75%	12%	14%
2017	\$ 199,041	\$ 256,592	78%	22%	18%

Annual Increase from FY 2015 to FY 2016:

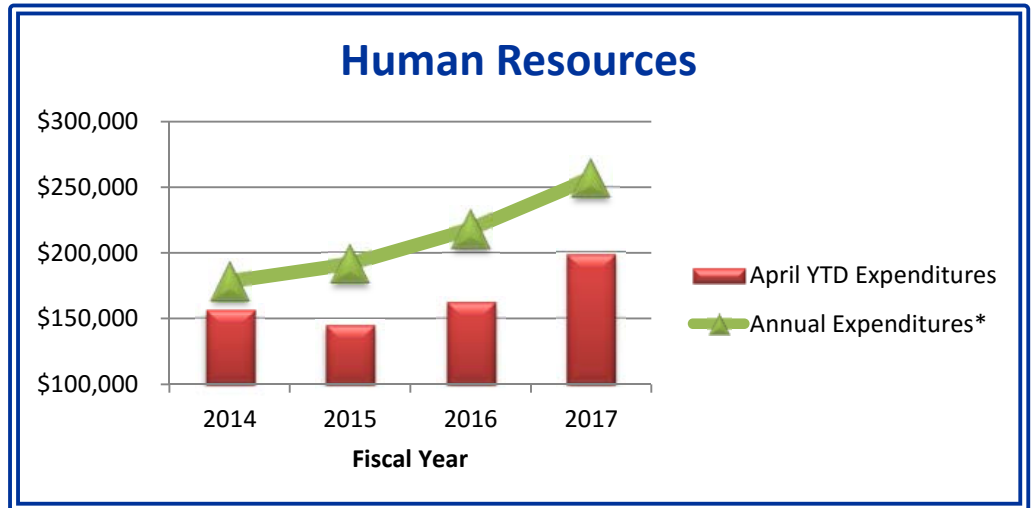
- (1) Increase in recruitment expenditures of \$6,500.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.3% and average merit increases of 2.5%. The most significant increase in benefits was a 7% increase to health insurance premiums.

YTD Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to increases in recruitment and relocations costs.
- (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.

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.



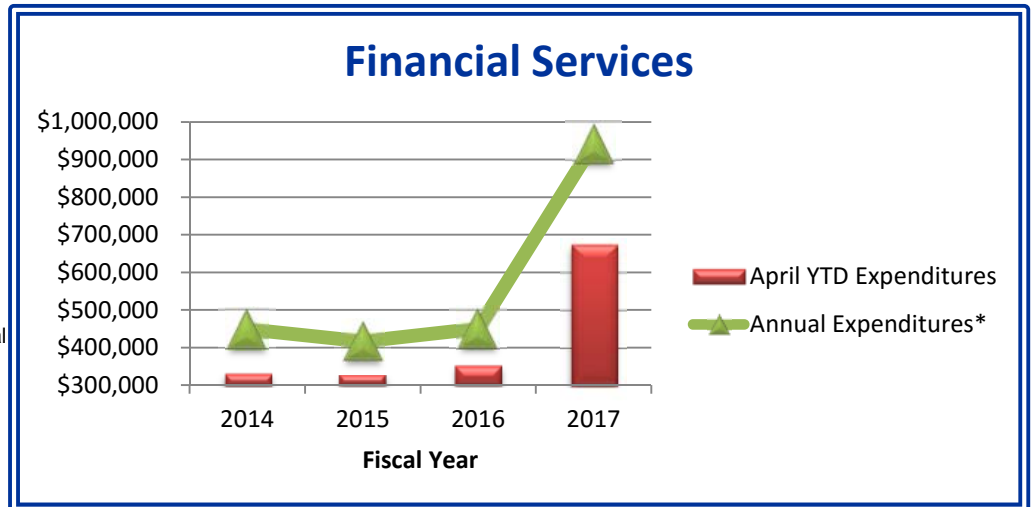
Financial Services Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 332,220	\$ 448,475	74%		
2015	\$ 329,515	\$ 416,550	79%	-1%	-7%
2016	\$ 351,735	\$ 450,225	78%	7%	8%
2017	\$ 675,421	\$ 941,285	72%	92%	109%

YTD and 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.



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Total Non-Capital Improvement Expenditures by Department

Information Technology Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 616,259	\$ 713,547	86%		
2015	\$ 919,928	\$ 1,058,766	87%	49%	48%
2016	\$ 733,074	\$ 853,746	86%	-20%	-19%
2017	\$ 905,450	\$ 1,284,655	70%	24%	50%

YTD and Annual Increase from FY 2014 to FY 2015:

- (1) Hardware and software expenditures increased due largely to the replacement of mobile data equipment and software upgrades for the Police Department.
- (2) The increase is also partly due to increases in annual software maintenance contracts.
- (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) Internet service costs increased due to an improvement to connectivity.

YTD and Annual Decrease from FY 2015 to FY 2016:

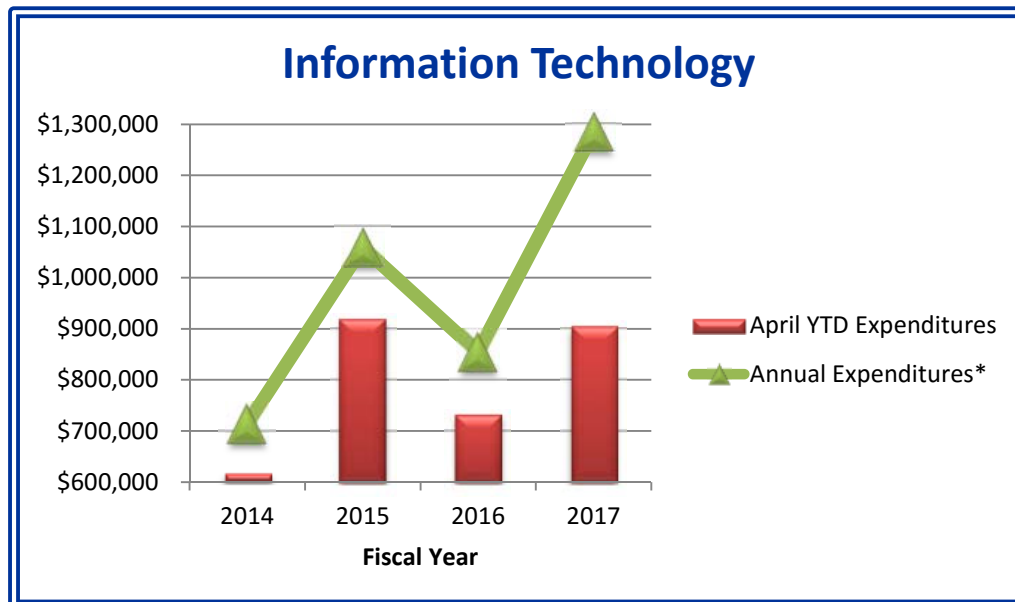
The decrease is primarily due to the hardware and software upgrades performed in FY 2015.

YTD Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to the replacement and upgrade of the storage area network and upgrade of a digital evidence logger recorder.
- (2) 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.
- (3) A part-time Support/Help Desk Technician position was added.
- (4) Communications costs previously recorded in the General Services Department were transferred to Information Technology.

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.



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Total Non-Capital Improvement Expenditures by Department

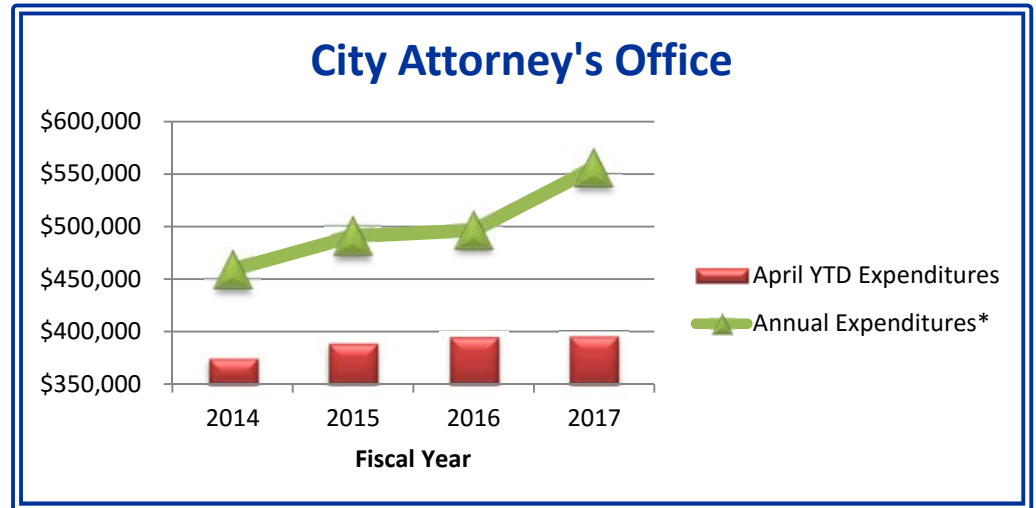
City Attorney's Office Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 375,037	\$ 458,932	82%		
2015	\$ 388,327	\$ 490,736	79%	4%	7%
2016	\$ 394,741	\$ 496,564	79%	2%	1%
2017	\$ 395,539	\$ 555,545	71%	<1%	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

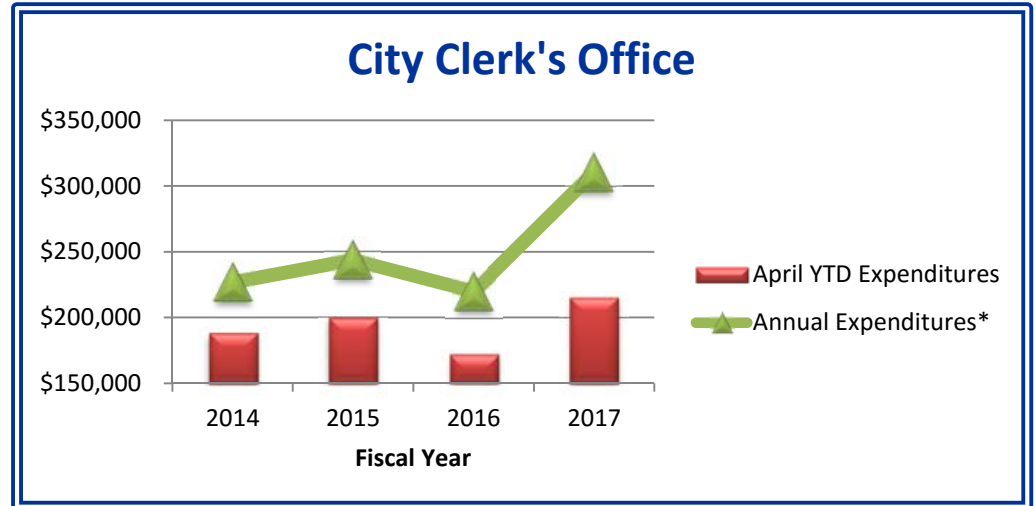
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 188,711	\$ 226,818	83%		
2015	\$ 199,980	\$ 243,829	82%	6%	7%
2016	\$ 171,889	\$ 219,942	78%	-14%	-10%
2017	\$ 215,601	\$ 310,369	69%	25%	41%

YTD Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to elections costs incurred in FY 2017.
- (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.

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.



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Total Non-Capital Improvement Expenditures by Department

Parks & Recreation Expenditures

Under Target for FY 2017

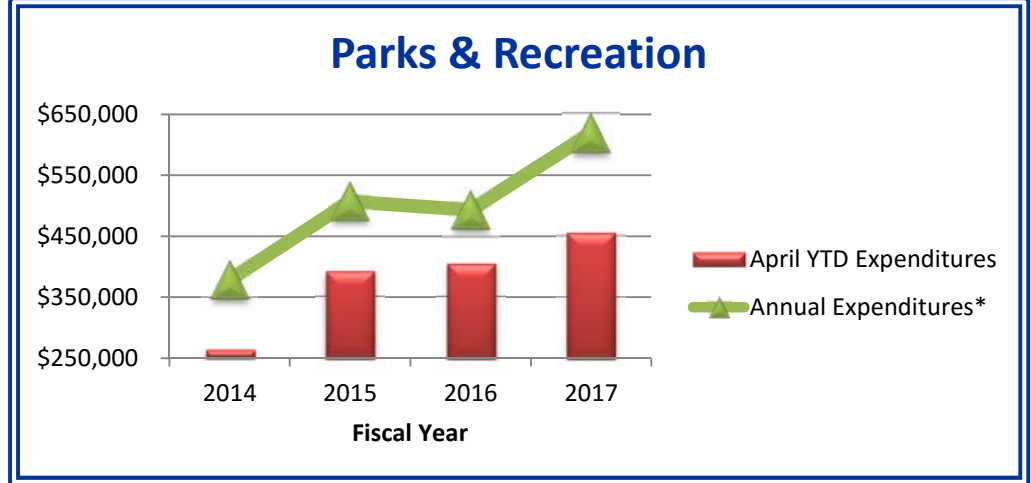
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 264,327	\$ 378,165	70%		
2015	\$ 392,356	\$ 506,788	77%	48%	34%
2016	\$ 405,089	\$ 493,305	82%	3%	-3%
2017	\$ 456,400	\$ 619,257	74%	13%	26%

YTD and 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.
- (4) A viewing deck was constructed at the Wetlands Park.

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.



General Services Expenditures

On Target for FY 2017

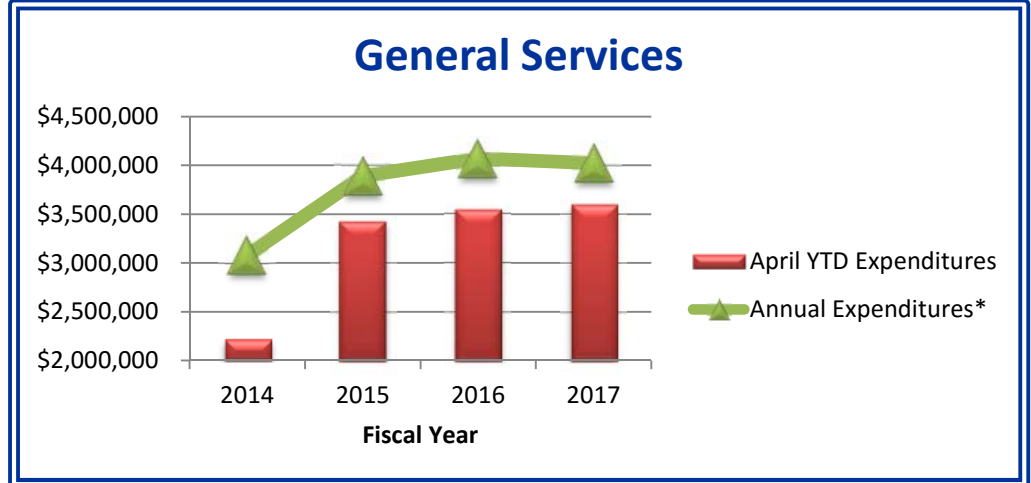
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 2,217,918	\$ 3,082,440	72%		
2015	\$ 3,429,630	\$ 3,889,467	88%	55%	26%
2016	\$ 3,547,518	\$ 4,071,785	87%	3%	5%
2017	\$ 3,604,192	\$ 4,020,593	90%	2%	-1%

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.

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 ten months of the fiscal year (90% actual compared to ten-month budget of 83%). Approximately 69% of the budget represents costs for the community service contracts and destination marketing program, and those costs are paid semiannually. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2017.

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Total Non-Capital Improvement Expenditures by Department

Community Development Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 744,855	\$ 931,021	80%		
2015	\$ 812,365	\$ 1,054,199	77%	9%	13%
2016	\$ 960,146	\$ 1,201,326	80%	18%	14%
2017	\$ 1,155,267	\$ 1,931,608	60%	20%	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:

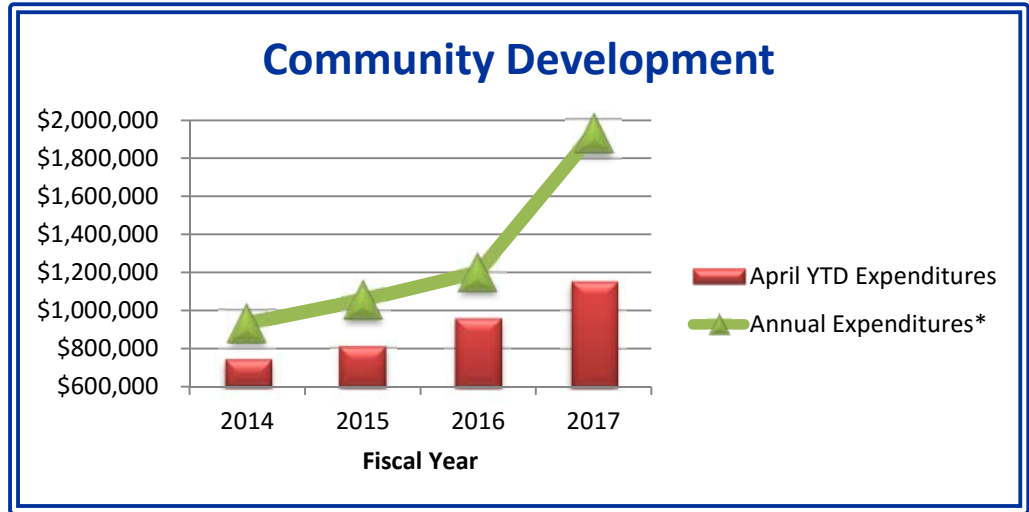
- (1) A part-time Administrative Assistant was transferred from the Public Works Department.
- (2) A Senior Planner position was added.
- (3) A replacement vehicle for Code Enforcement was purchased for approximately \$24,000.
- (4) CDBG administration costs of approximately \$22,000 were incurred in FY 2016.

YTD Increase from FY 2016 to FY 2017:

- (1) A significant portion of the increase is due to Community Development Block Grant (CDBG) expenditures. The City has typically received CDBG awards every three years.
- (2) The increases is also related to the update of the Land Development Code and amendments to the Community Plan.

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.



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Total Non-Capital Improvement Expenditures by Department

Public Works Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 2,226,890	\$ 3,642,185	61%		
2015	\$ 1,616,256	\$ 2,278,004	71%	-27%	-37%
2016	\$ 2,072,379	\$ 3,214,005	64%	28%	41%
2017	\$ 3,018,422	\$ 4,676,451	65%	46%	46%

YTD 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 \$502,000 less in FY 2015 than in FY 2014.
- (2) The decrease is partly due to timing differences in facilities and parks maintenance costs.

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.

YTD and Annual Increase from FY 2015 to FY 2016:

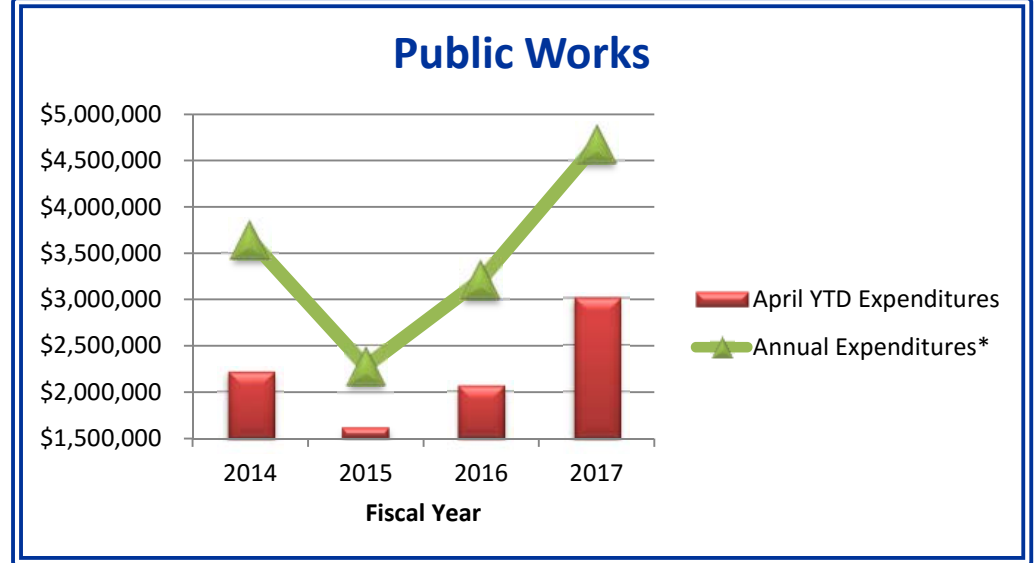
- (1) The increase was partly due to increased expenditures for road rehabilitation and maintenance.
- (2) An Assistant Engineer position and an Associate Engineer position were added in FY 2016.
- (3) The increase was partly due to increases in utility costs .
- (4) Improvements were made to the Teen Center and roof installations were made for the City Hall parking structure.

YTD Increase from FY 2016 to FY 2017:

- (1) The increase was primarily due to increased expenditures for road rehabilitation and maintenance.
- (2) 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.

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.



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Total Non-Capital Improvement Expenditures by Department

Police Expenditures

Under Target for FY 2017

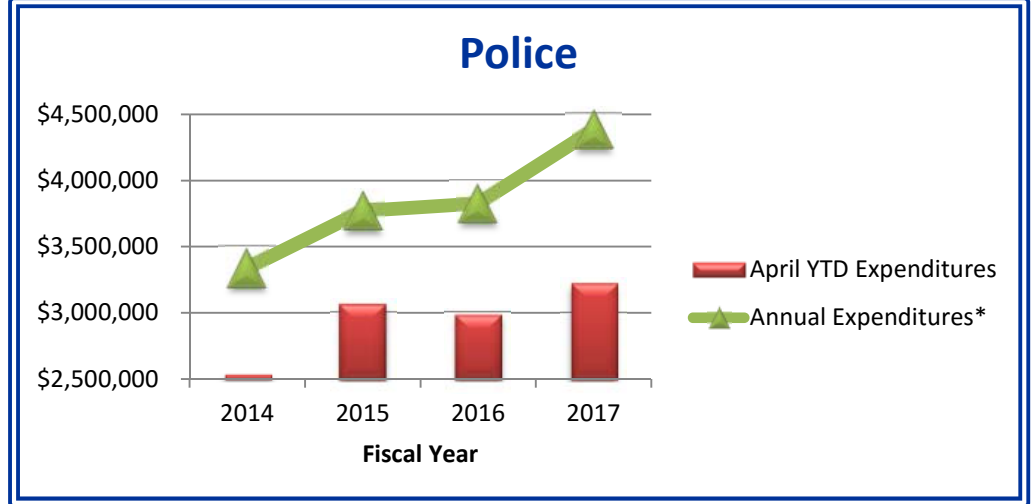
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 2,538,711	\$ 3,338,557	76%		
2015	\$ 3,066,223	\$ 3,770,582	81%	21%	13%
2016	\$ 2,985,898	\$ 3,826,416	78%	-3%	1%
2017	\$ 3,228,016	\$ 4,382,329	74%	8%	15%

YTD and 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 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.
- The Community Service Aides (CSAs) program was enhanced, and the hours for the part-time CSAs were increased.

Annual Increase from FY 2016 to FY 2017:

- 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.
- A Police Sergeant position eliminated during the recession was reinstated.
- An assigned patrol vehicle program was budgeted as \$120,000 in FY 2017.



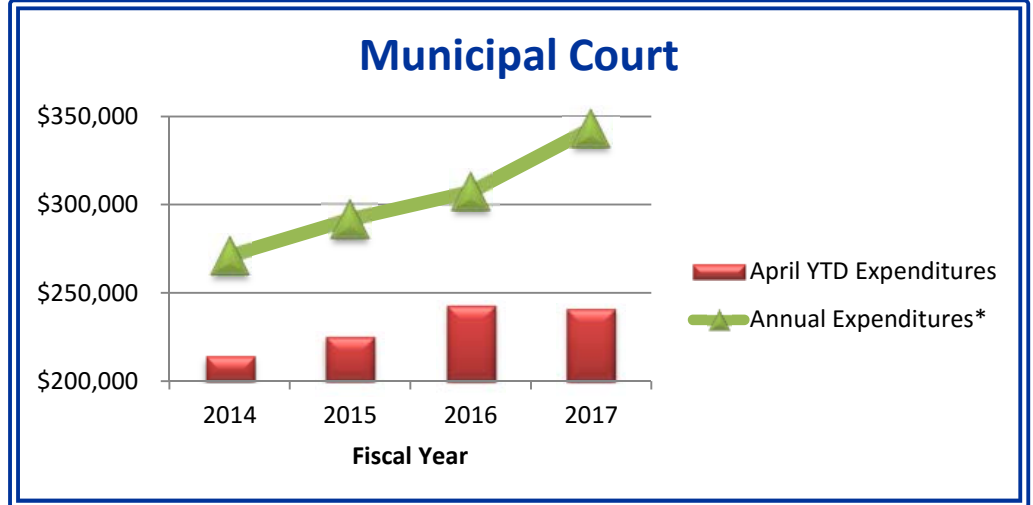
Municipal Court Expenditures

Under Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 214,197	\$ 271,121	79%		
2015	\$ 224,919	\$ 291,684	77%	5%	8%
2016	\$ 242,929	\$ 307,281	79%	8%	5%
2017	\$ 241,136	\$ 342,950	70%	-1%	12%

Annual Increase from FY 2016 to FY 2017:

- A Court Clerk position eliminated during the recession was partially reinstated as a part-time position.
- 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.
- FY 2017 includes budget capacity available for court appointed attorney costs.



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Total Non-Capital Improvement Expenditures by Department

Wastewater Administration Expenditures

On Target for FY 2017

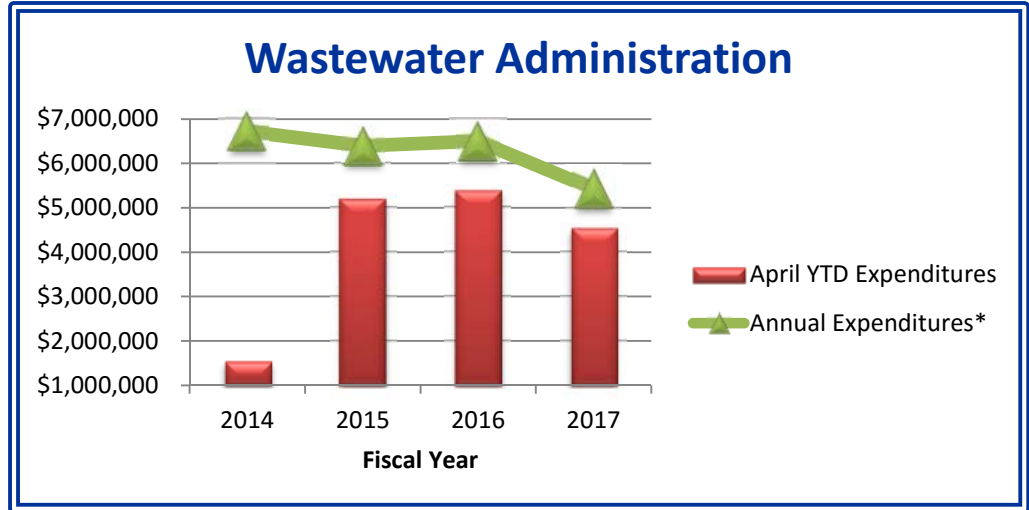
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 1,546,817	\$ 6,723,060	23%		
2015	\$ 5,211,472	\$ 6,394,431	82%	237%	-5%
2016	\$ 5,395,065	\$ 6,503,494	83%	4%	2%
2017	\$ 4,545,614	\$ 5,423,041	84%	-16%	-17%

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.



Wastewater Capital Projects Mgmt Exp.

On Target for FY 2017

FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 87,411	\$ 104,228	84%		
2015	\$ 106,556	\$ 131,783	81%	22%	26%
2016	\$ 96,068	\$ 176,040	55%	-10%	34%
2017	\$ 57,256	\$ 65,200	88%	-40%	-63%

YTD and Annual Increase from FY 2014 to FY 2015:

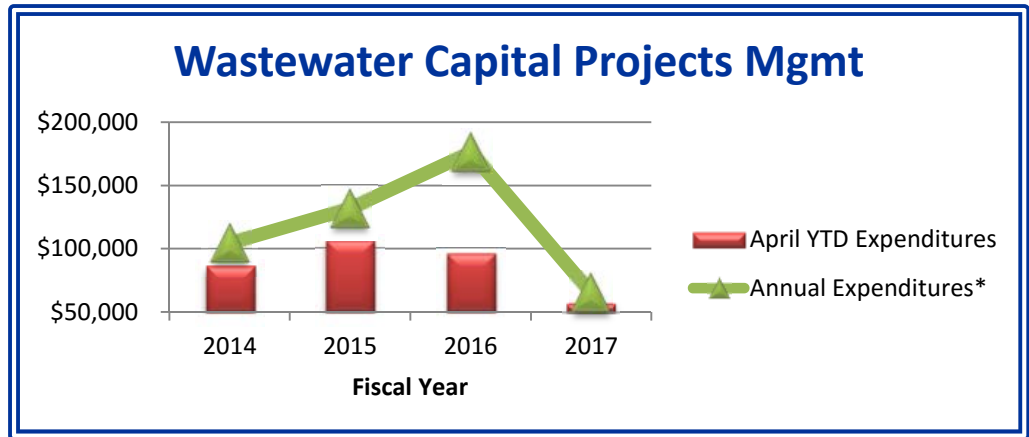
Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.

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.

YTD and Annual 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.



On Target for FY 2017: The percentage of annual expenditures is high for ten months of the fiscal year (88% actual compared to ten-month budget of 83%); however, vacancy savings will be experienced in later months. Based on the anticipated vacancy savings, the Wastewater Capital Project Management Department expenditures are on track for FY 2017.

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Total Non-Capital Improvement Expenditures by Department

Wastewater Operations Expenditures

Under Target for FY 2017

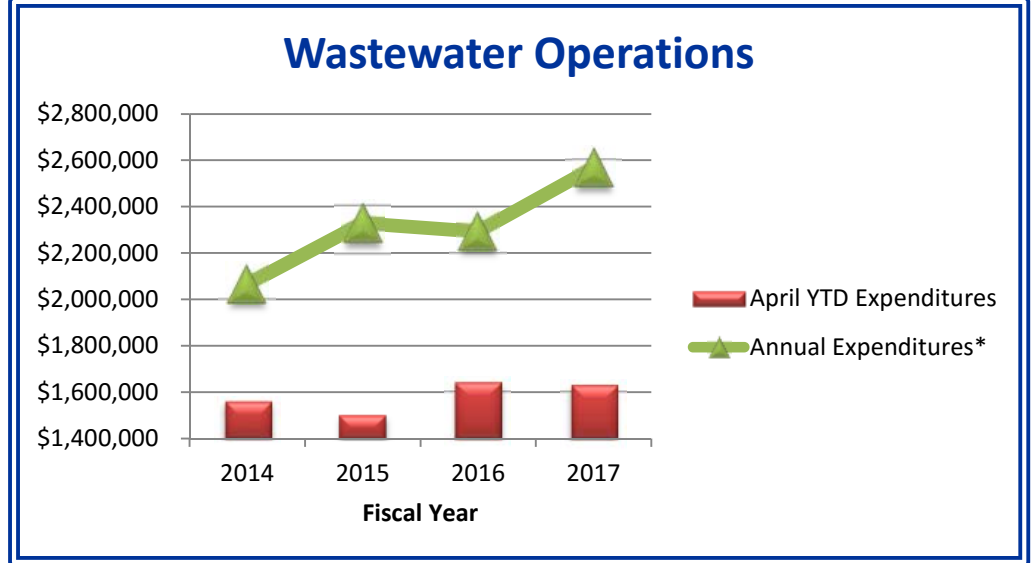
FY	April YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - April YTD	% Increase - Annual
2014	\$ 1,561,482	\$ 2,064,537	76%		
2015	\$ 1,502,826	\$ 2,328,173	65%	-4%	13%
2016	\$ 1,644,908	\$ 2,291,483	72%	9%	-2%
2017	\$ 1,632,715	\$ 2,568,472	64%	-1%	12%

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



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Total Revenues by Fund

Total General Fund Revenues

On Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 11,706,418	\$ 15,535,678	75%		
2015	\$ 13,875,680	\$ 17,191,008	81%	19%	11%
2016	\$ 14,791,375	\$ 18,612,738	79%	7%	8%
2017	\$ 20,068,358	\$ 23,858,606	84%	36%	28%

Annual Increase from FY 2014 to FY 2015:

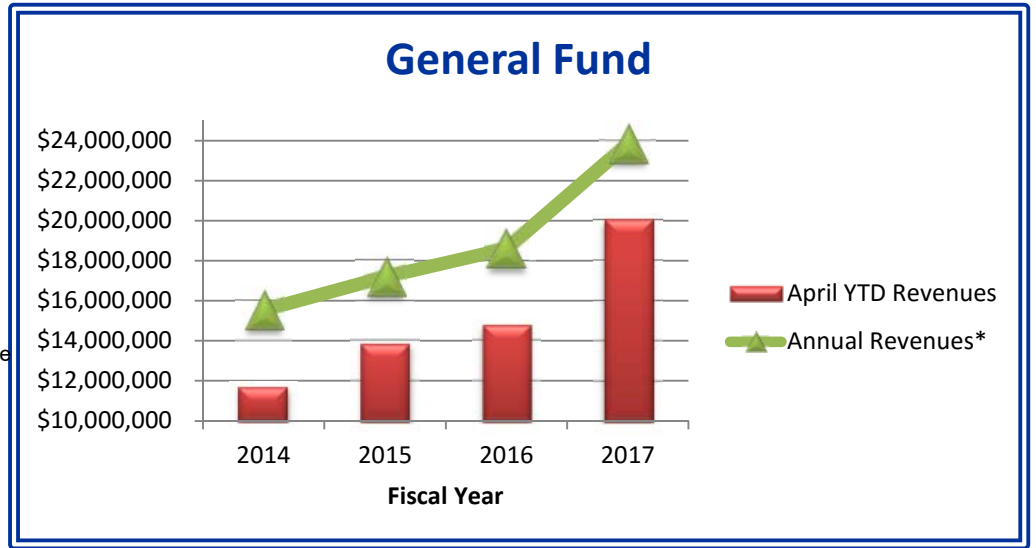
- (1) City sales taxes increased 18%. Of this amount, approximately 8% is due to the reduction in the Wastewater Fund subsidy from 35% in FY 2014 to 30% in FY 2015. The remaining increase is largely due to the effects of the implementation of the destination marketing program.
- (2) Bed tax revenues 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.

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 26%, and City sales tax revenues increased 9%.

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.



* 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

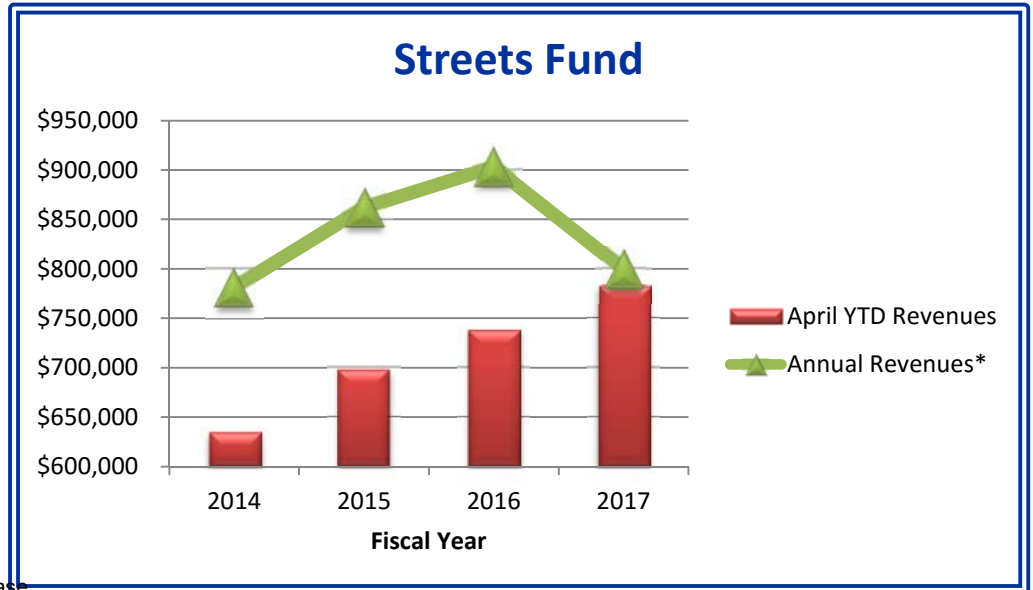
FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 635,390	\$ 780,913	81%		
2015	\$ 698,349	\$ 862,099	81%	10%	10%
2016	\$ 738,601	\$ 902,994	82%	6%	5%
2017	\$ 784,364	\$ 799,000	98%	6%	-12%

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.



Exceeds Target for FY 2017: Highway User revenues are high partly due to conservative estimates for the year, and partly due to one-time additional State funding resulting in an extra \$35,631 for Sedona.

Total Grants, Donations & Other Rev.

Under Target for FY 2017

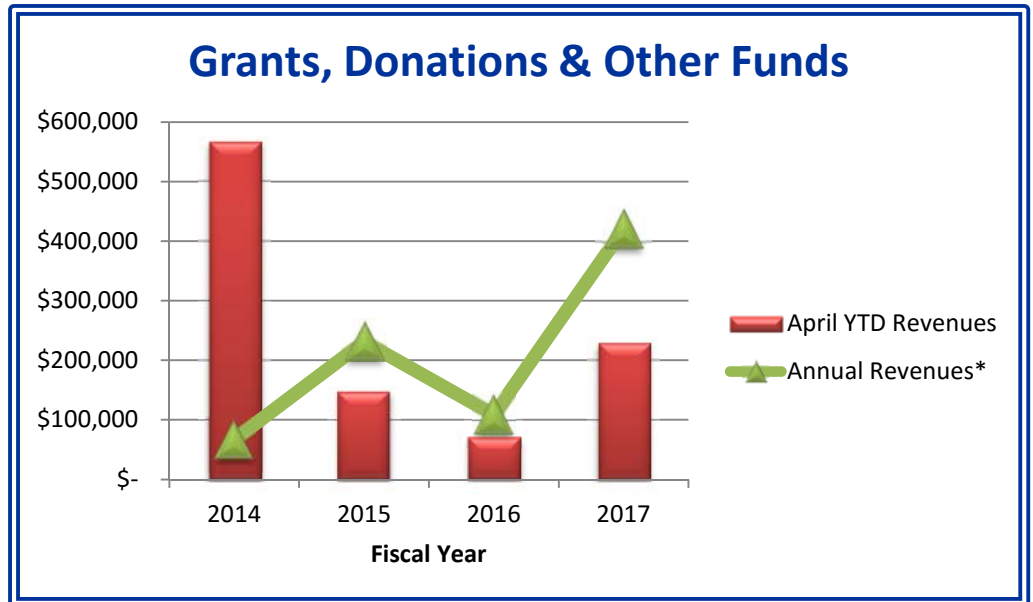
FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 566,708	\$ 66,852	848%		
2015	\$ 148,270	\$ 230,824	64%	-74%	245%
2016	\$ 72,357	\$ 108,649	67%	-51%	-53%
2017	\$ 229,458	\$ 420,500	55%	217%	287%

YTD Decrease from FY 2014 to FY 2015:

The decrease was primarily due to an accounting error in April 2014 that was not corrected until June 2014. Yavapai County Flood Control monies of \$500,000 were recorded in the Grants Fund in error and were subsequently moved to the Capital Improvements Fund.

Other 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



* 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

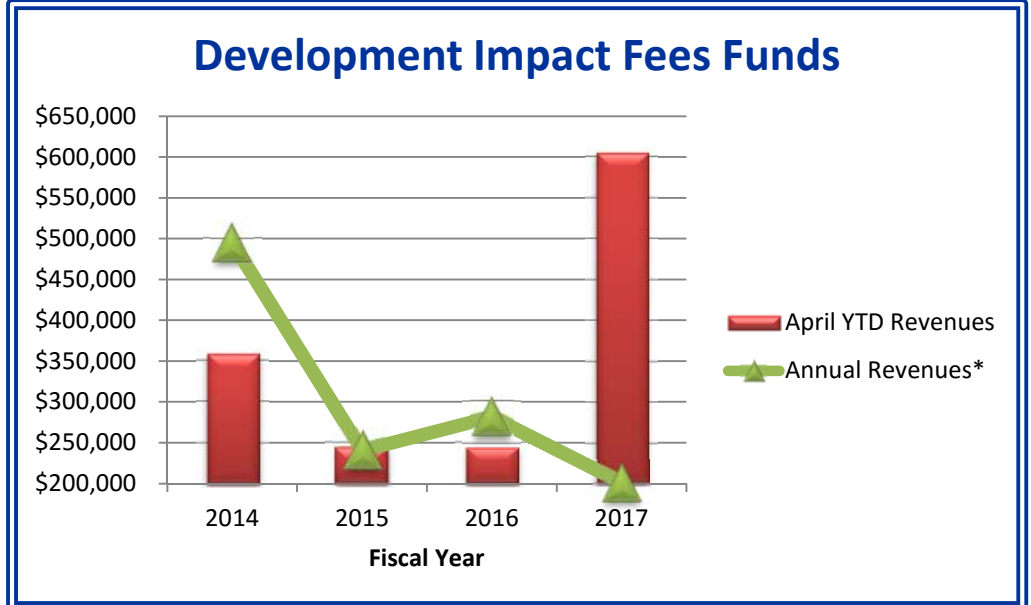
Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 358,961	\$ 495,662	72%		
2015	\$ 245,331	\$ 240,561	102%	-32%	-51%
2016	\$ 245,314	\$ 281,497	87%	<-1%	17%
2017	\$ 605,970	\$ 201,000	301%	147%	-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.



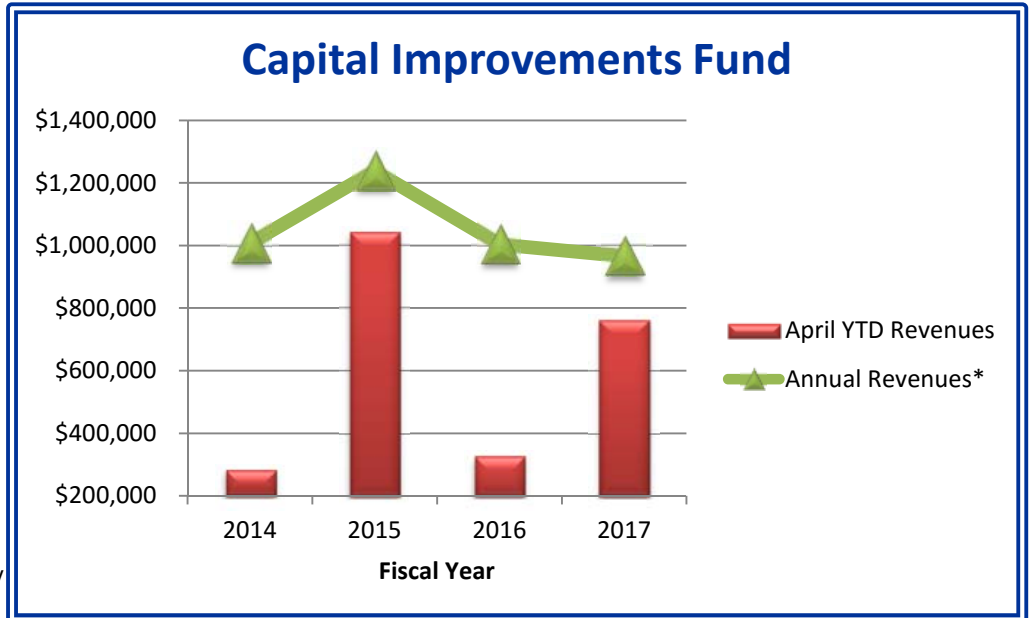
Total Capital Improvements Fund Rev.

Under Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 283,258	\$ 1,006,174	28%		
2015	\$ 1,043,149	\$ 1,238,120	84%	268%	23%
2016	\$ 328,676	\$ 1,003,733	33%	-68%	-19%
2017	\$ 763,527	\$ 965,976	79%	132%	-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: Agreements were made regarding the outside participation in a storm drainage project that allows the participants to make their contributions over time. Approximately \$188,000 will not be received during FY 2017. This revenue category will not significantly impact the overall operations of the City.



* 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.

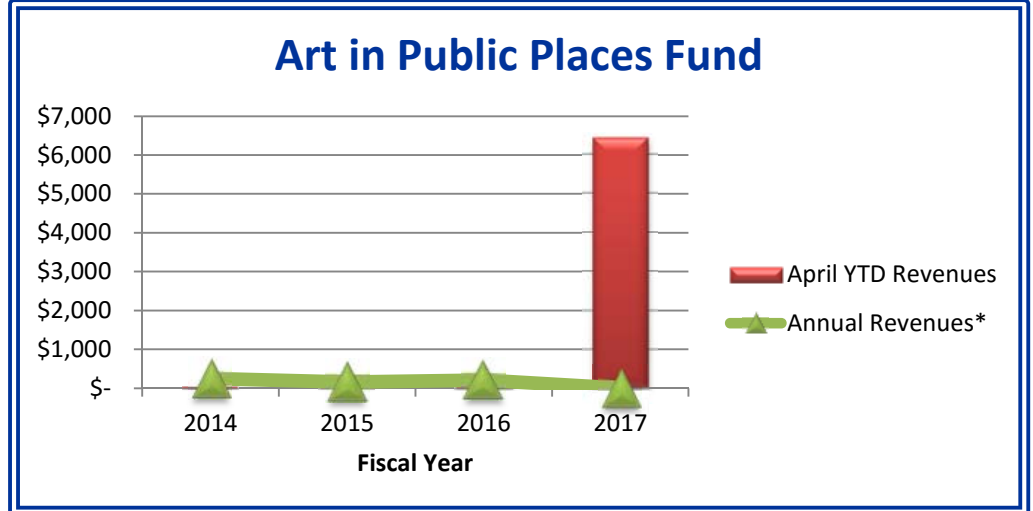
Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 57	\$ 249	23%		
2015	\$ 34	\$ 161	21%	-40%	-35%
2016	\$ 101	\$ 204	49%	193%	27%
2017	\$ 6,455	\$ -	∞	6320%	-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.

Other 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.



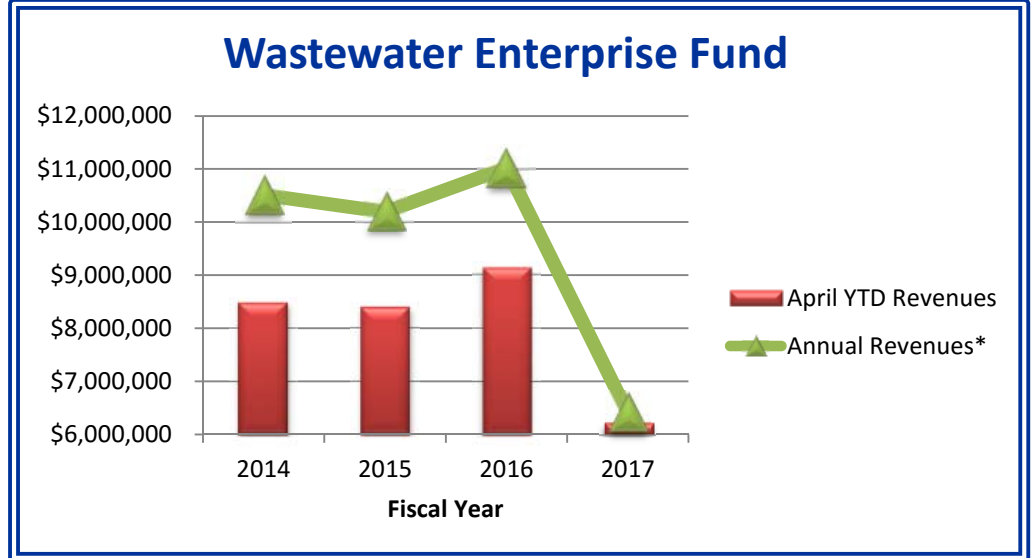
Total Wastewater Enterprise Fund Rev.

Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 8,485,993	\$ 10,512,709	81%		
2015	\$ 8,401,678	\$ 10,190,631	82%	-1%	-3%
2016	\$ 9,143,373	\$ 11,026,791	83%	9%	8%
2017	\$ 6,227,845	\$ 6,403,864	97%	-32%	-42%

YTD and Annual Decrease from FY 2016 to FY 2017:

- 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%.
- In FY 2016, the City received approximately \$112,000 from APS as incentive payments for implementation of energy savings measures on projects.



Exceeds Target for FY 2017: The revenues exceed estimated targets primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

* 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 Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 94	\$ 160,904	<1%		
2015	\$ 38,352	\$ 54,429	70%	40518%	-66%
2016	\$ 24,474	\$ 52,969	46%	-36%	-3%
2017	\$ 37,912	\$ 37,000	102%	55%	-30%

YTD Increase from FY 2014 to FY 2015:

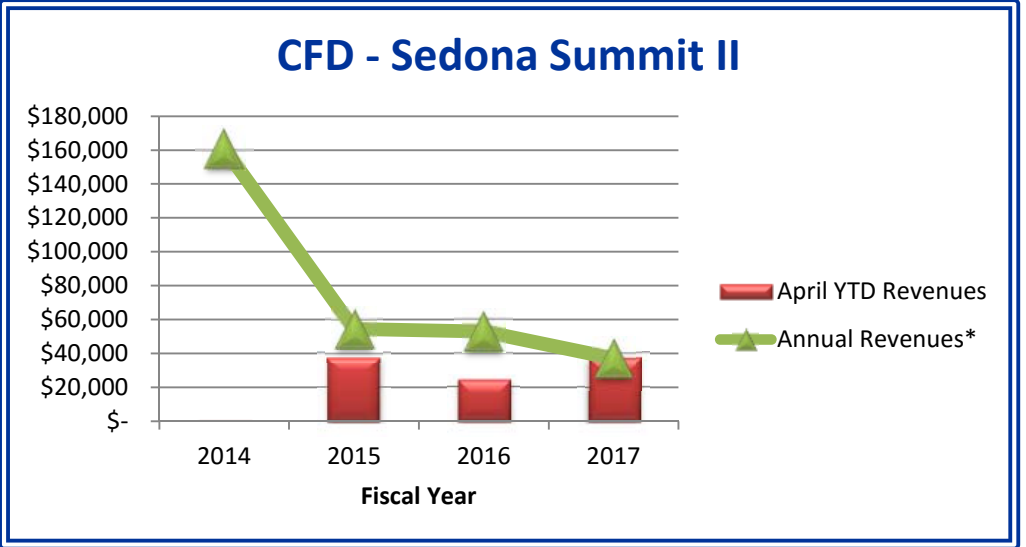
The increase is due to the timing of in lieu payments.

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.



Total CFD - Fairfield Revenues Under Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 190	\$ 95,839	<1%		
2015	\$ 299	\$ 121,137	<1%	58%	26%
2016	\$ 90,530	\$ 123,983	73%	30134%	2%
2017	\$ 92,344	\$ 122,000	76%	2%	-2%

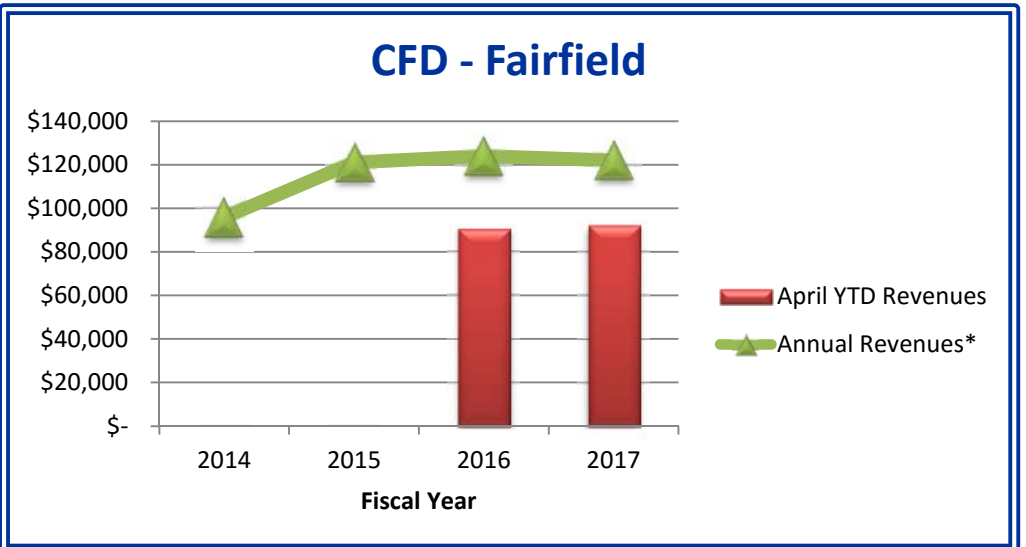
Annual Increase from FY 2014 to FY 2015:

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

YTD Increase from FY 2015 to FY 2015:

The increase is due to the timing of in lieu fee payments.

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

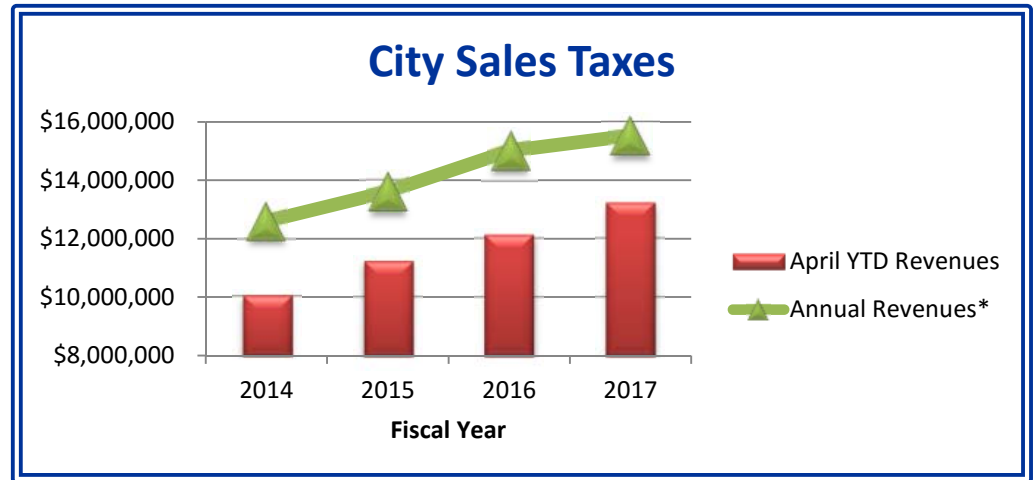
City Sales Tax Revenues

On Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 10,066,284	\$ 12,593,025	80%		
2015	\$ 11,248,235	\$ 13,613,056	83%	12%	8%
2016	\$ 12,158,612	\$ 14,999,612	81%	8%	10%
2017	\$ 13,241,123	\$ 15,526,670	85%	9%	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	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 1,645,795	\$ 2,097,290	78%		
2015	\$ 2,084,915	\$ 2,659,290	78%	27%	27%
2016	\$ 2,446,244	\$ 3,010,334	81%	17%	13%
2017	\$ 3,086,994	\$ 3,172,200	97%	26%	5%

YTD and Annual Increase from FY 2014 to FY 2015:

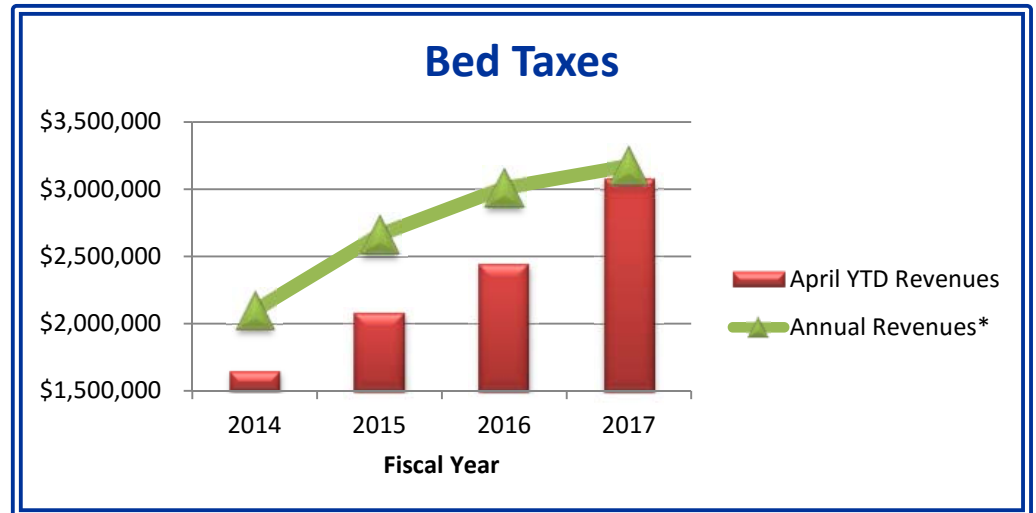
A portion of the increase was the result of the increase in the tax rate from 3% to 3.5% effective January 1, 2014. Adjusting the increase in the tax rate, bed tax revenues were up 17% over FY 2014. The remaining increase is largely due to the effects of the implementation of the destination marketing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

YTD Increase from FY 2016 to FY 2017:

- (1) 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.
- (2) A portion of the increase is a result of the change in legislation regarding short-term residential rentals.



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	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 39,423	\$ 1,160,221	3%		
2015	\$ 38,313	\$ 613,430	6%	-3%	-47%
2016	\$ 112,508	\$ 621,391	18%	194%	1%
2017	\$ 153,385	\$ 562,500	27%	36%	-9%

Annual Decrease from FY 2014 to FY 2015:

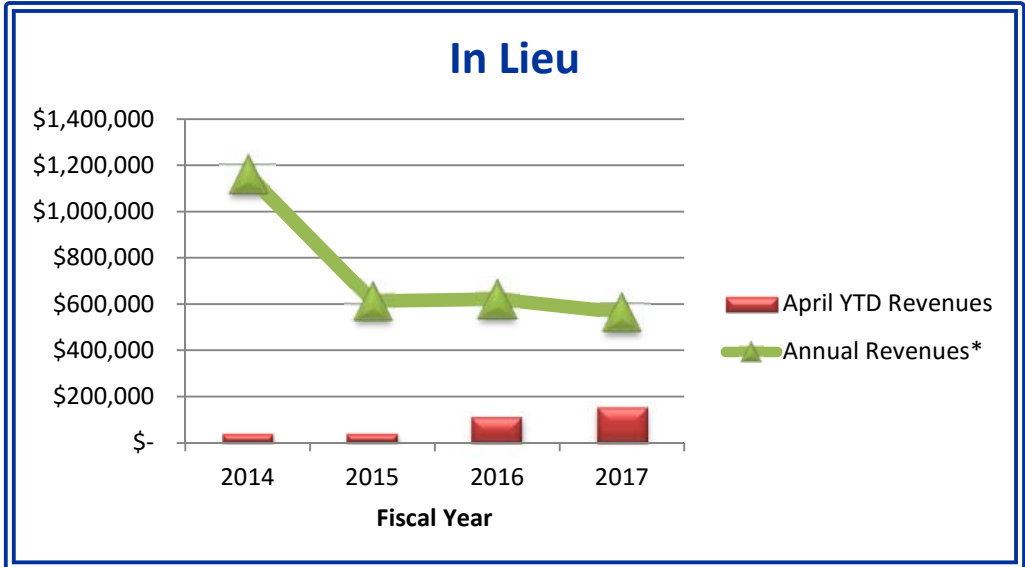
The FY 2014 revenues include amounts resulting from an audit.

YTD Increase from FY 2015 to FY 2016:

The increase is due to the timing of in lieu fees for the Community Facilities Districts.

YTD Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to the timing of in lieu fees for the Community Facilities Districts.
- (2) The increase is also due to the receipt of Arts and Affordable Housing in-lieu revenues received in FY 2017.



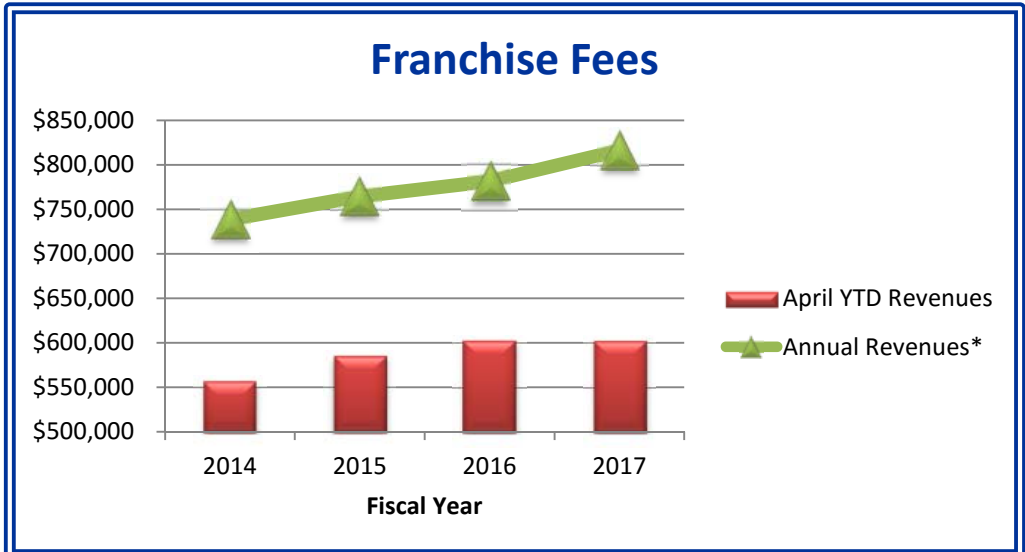
On Target for FY 2017: Most of the in lieu fees are received quarterly, with the largest payments typically in the latter part of the fiscal year. Due to the effect of the timing of these revenues, year-to-date

Franchise Fee Revenues

On Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 557,228	\$ 738,631	75%		
2015	\$ 585,066	\$ 764,473	77%	5%	3%
2016	\$ 602,901	\$ 781,223	77%	3%	2%
2017	\$ 602,595	\$ 816,060	74%	<-1%	4%

On Target for FY 2017: The franchise 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.



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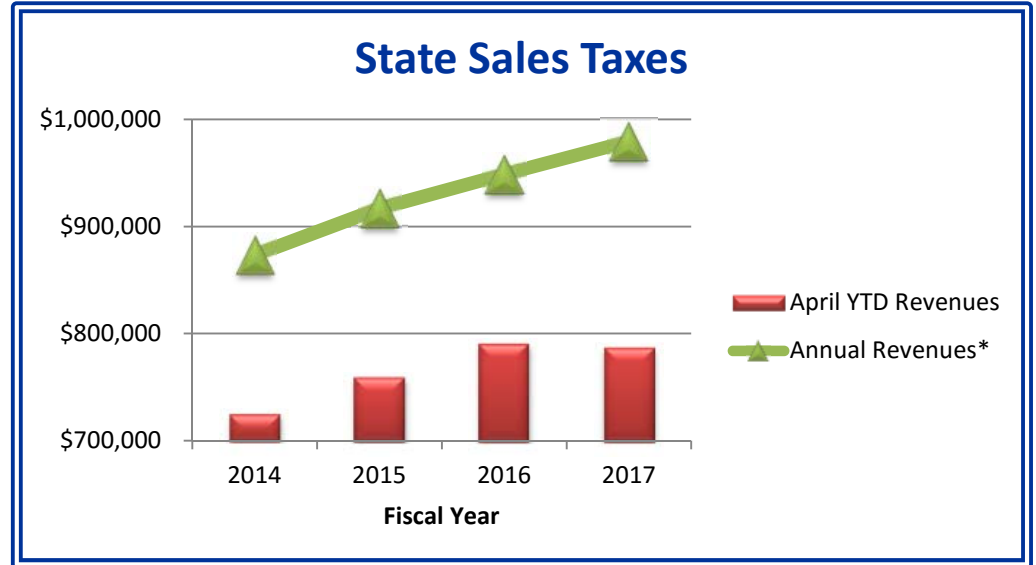
Total Revenues by Type

State Sales Tax Revenues

Under Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 725,427	\$ 873,126	83%		
2015	\$ 759,271	\$ 916,721	83%	5%	5%
2016	\$ 790,970	\$ 948,696	83%	4%	3%
2017	\$ 787,162	\$ 979,400	80%	<-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. In addition, the impact of increasing population in other jurisdictions impacts the share that Sedona receives. Year-to-date revenues are low and will likely be under the target for the fiscal year.

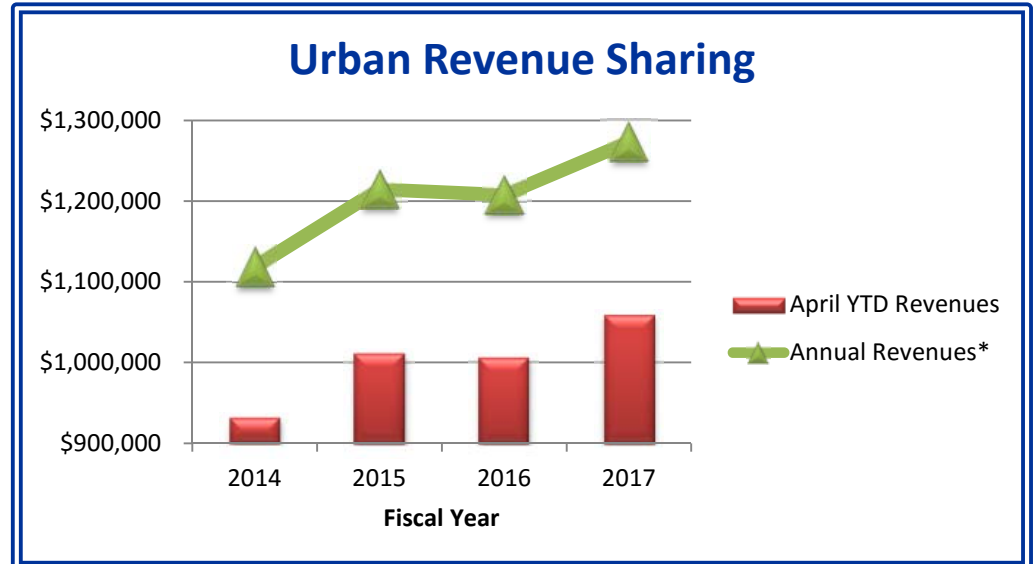


Urban Revenue Sharing Revenues

On Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 931,628	\$ 1,118,082	83%		
2015	\$ 1,011,929	\$ 1,214,315	83%	9%	9%
2016	\$ 1,006,443	\$ 1,207,731	83%	-1%	-1%
2017	\$ 1,059,081	\$ 1,273,001	83%	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

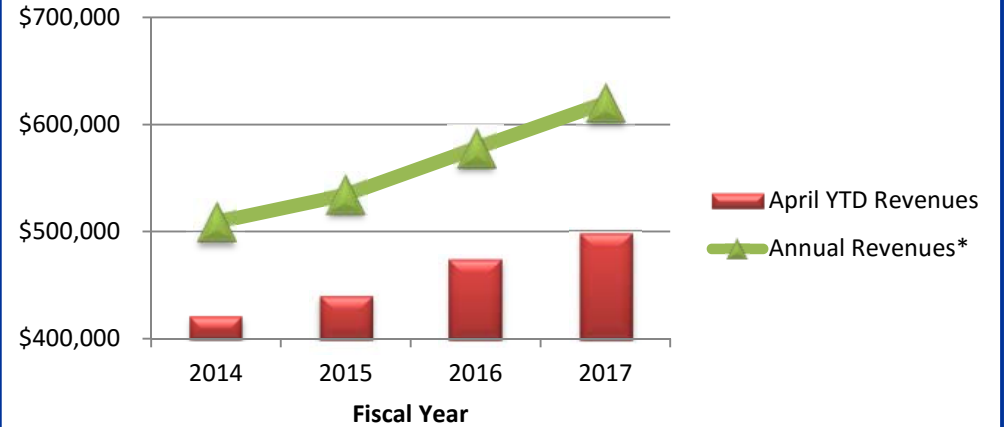
Vehicle License Tax Revenues

Under Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 421,146	\$ 508,519	83%		
2015	\$ 440,012	\$ 534,404	82%	4%	5%
2016	\$ 473,982	\$ 577,681	82%	8%	8%
2017	\$ 498,351	\$ 620,300	80%	5%	7%

Under 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. Year-to-date revenues are low and will likely be under the target for the fiscal year.

Vehicle License Taxes



Highway User Revenues

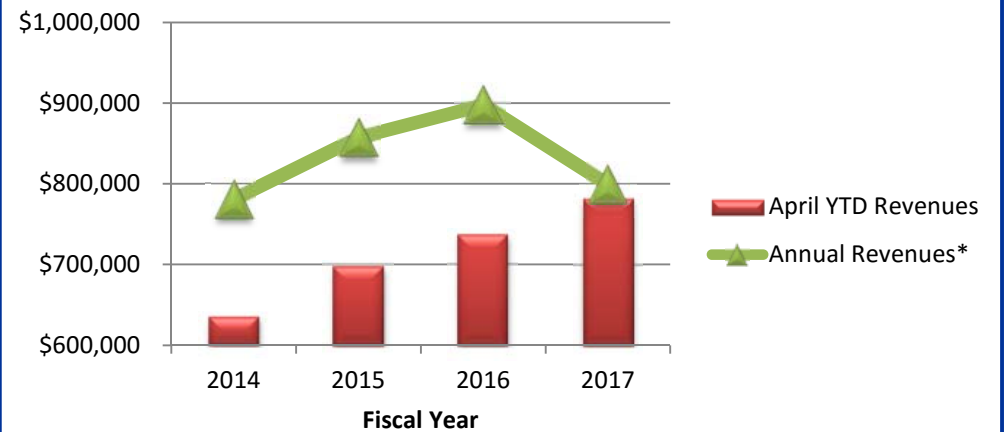
Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 635,390	\$ 780,913	81%		
2015	\$ 698,349	\$ 857,363	81%	10%	10%
2016	\$ 737,388	\$ 897,406	82%	6%	5%
2017	\$ 782,635	\$ 799,000	98%	6%	-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.

Exceeds Target for FY 2017: Highway User revenues are high partly due to conservative estimates for the year, and partly due to one-time additional State funding resulting in an extra \$35,631 for Sedona.

Highway User



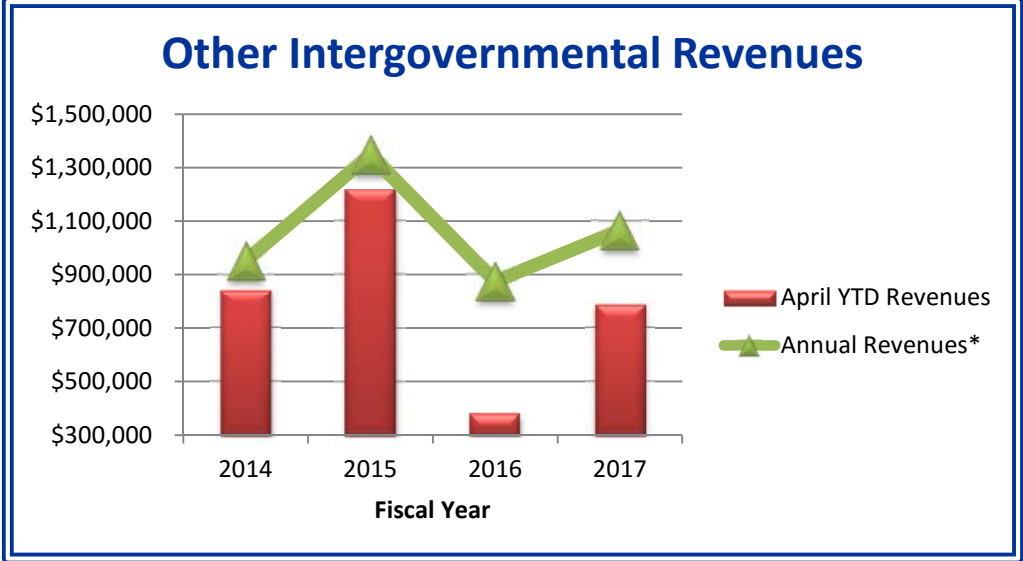
* For the current year, Annual Revenues represents total budgeted revenues, excluding contingencies. For the prior years, the Annual Revenues represent total actual revenues.

Total Revenues by Type

Other Intergovernmental Revenues

Under Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 846,388	\$ 951,316	89%		
2015	\$ 1,223,418	\$ 1,347,854	91%	45%	42%
2016	\$ 383,920	\$ 874,083	44%	-69%	-35%
2017	\$ 788,293	\$ 1,065,976	74%	105%	22%



YTD and Annual Increase from FY 2014 to FY 2015:

The increase is primarily due to grant activity and outside participation in capital projects, which are based on the grant funding awarded and received and timing of capital projects so revenues will not necessarily be consistent from month to month or year to year.

YTD Decrease from FY 2015 to FY 2016:

The decrease is primarily due to grant activity and outside participation in capital projects, which are based on the grant funding awarded and received and timing of capital projects so revenues will not necessarily be consistent from month to month or year to year.

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.

YTD Increase from FY 2016 to FY 2017:

The increase is primarily due to grant activity and outside participation in capital projects, which are based on the grant funding awarded and received and timing of capital projects so revenues will not necessarily be consistent from month to month or year to 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

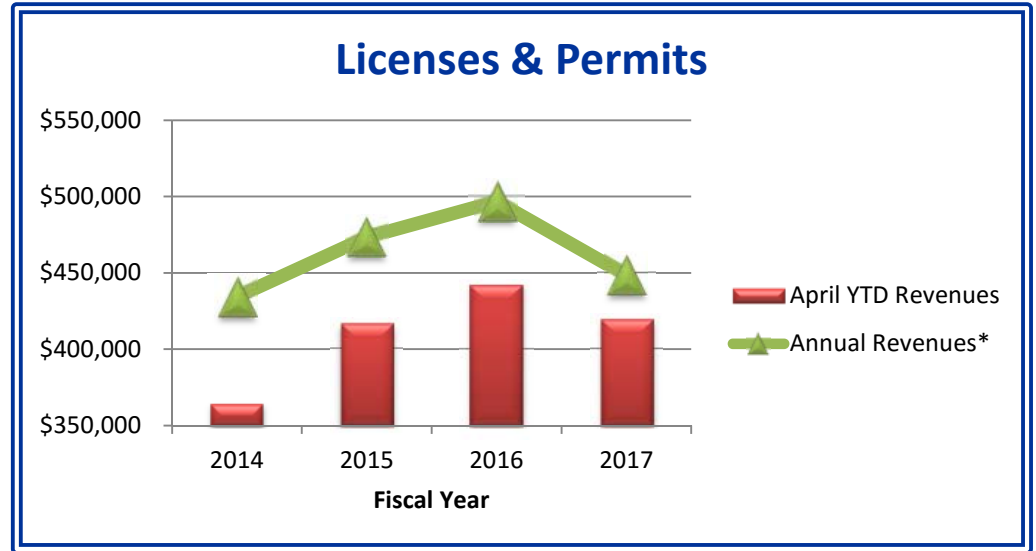
License & Permit Revenues

Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 364,578	\$ 434,251	84%		
2015	\$ 416,802	\$ 473,367	88%	14%	9%
2016	\$ 442,507	\$ 496,777	89%	6%	5%
2017	\$ 419,773	\$ 448,425	94%	-5%	-10%

Annual Decrease from FY 2016 to FY 2017:

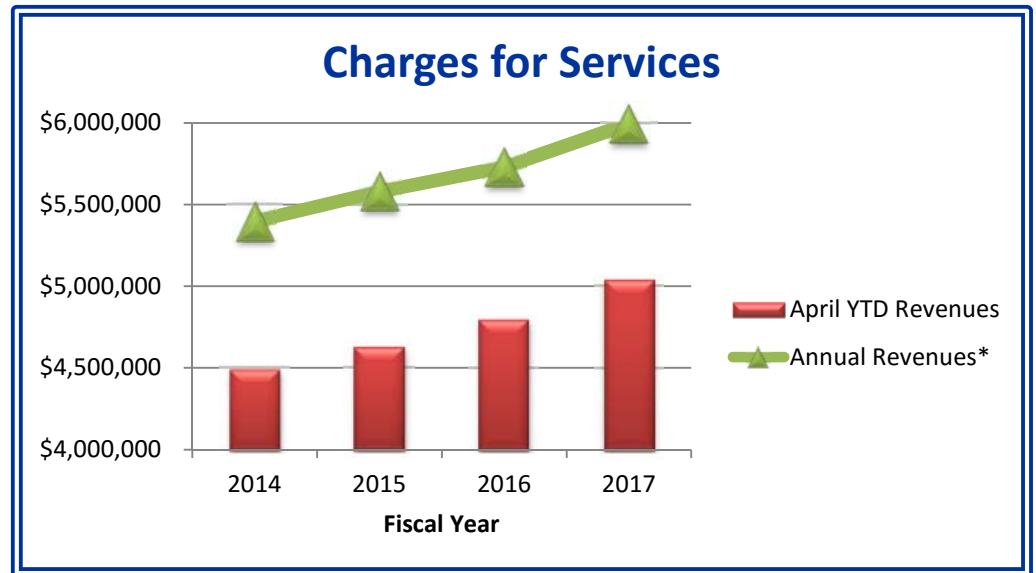
The activity of the building permits will not necessarily be consistent from year to year. As the City approaches build-out, these revenues are expected to decrease, and the FY 2017 revenue projections were based on conservative estimates.



Charges for Services Revenues

On Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 4,491,531	\$ 5,396,208	83%		
2015	\$ 4,626,933	\$ 5,580,031	83%	3%	3%
2016	\$ 4,795,341	\$ 5,729,286	84%	4%	3%
2017	\$ 5,041,178	\$ 5,995,294	84%	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	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 205,722	\$ 254,533	81%		
2015	\$ 232,659	\$ 277,682	84%	13%	9%
2016	\$ 216,264	\$ 241,071	90%	-7%	-13%
2017	\$ 131,013	\$ 350,720	37%	-39%	45%

Annual Decrease from FY 2015 to FY 2016:

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

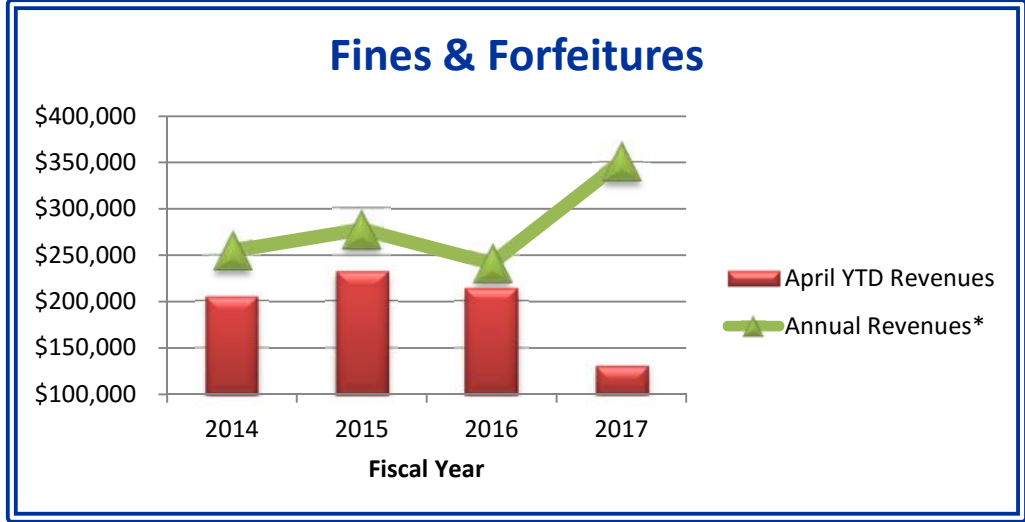
YTD Decrease from FY 2016 to FY 2017:

- (1) The decrease was partly due to an decrease in court fines and court enhancement fees collected .
- (2) The decrease was also partly due to a reduction in delinquent wastewater accounts resulting in lower late fees on wastewater billings and a significant writeoff of late fees.

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, April 2017 revenues represent 52% 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, a reduction in delinquent wastewater accounts resulting in lower late fees on wastewater billings, and a significant writeoff of late fees. 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

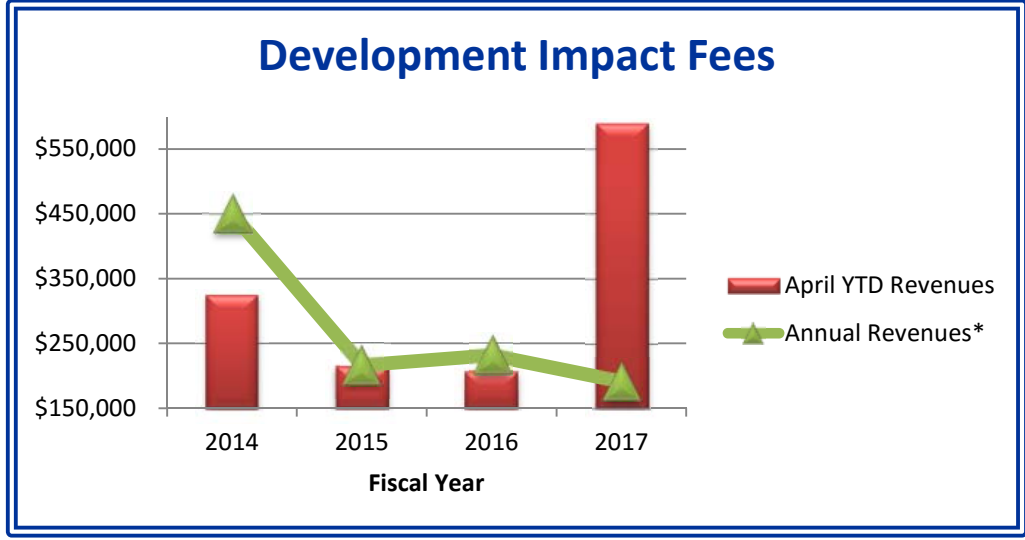
Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 324,607	\$ 450,798	72%		
2015	\$ 216,039	\$ 216,039	100%	-33%	-52%
2016	\$ 208,595	\$ 231,772	90%	-3%	7%
2017	\$ 590,774	\$ 191,000	309%	183%	-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.



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Total Revenues by Type

Capacity Fee Revenues

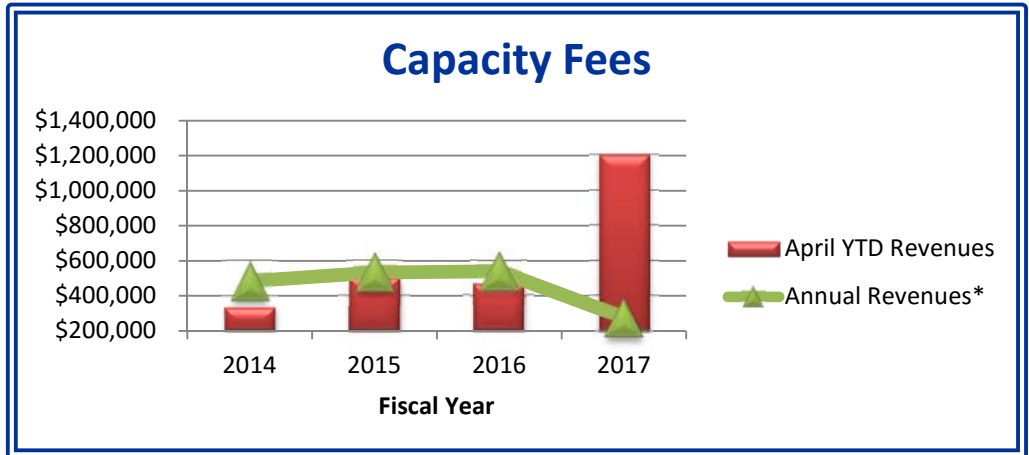
Exceeds Target for FY 2017

FY	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 341,685	\$ 484,100	71%		
2015	\$ 507,294	\$ 533,054	95%	48%	10%
2016	\$ 475,704	\$ 541,045	88%	-6%	1%
2017	\$ 1,205,938	\$ 275,000	439%	154%	-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	April YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - April YTD	% Increase - Annual
2014	\$ 440,239	\$ 813,968	54%		
2015	\$ 361,908	\$ 527,894	69%	-18%	-35%
2016	\$ 583,425	\$ 955,449	61%	61%	81%
2017	\$ 427,938	\$ 732,400	58%	-27%	-23%

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.

YTD and Annual Increase from FY 2015 to FY 2016:

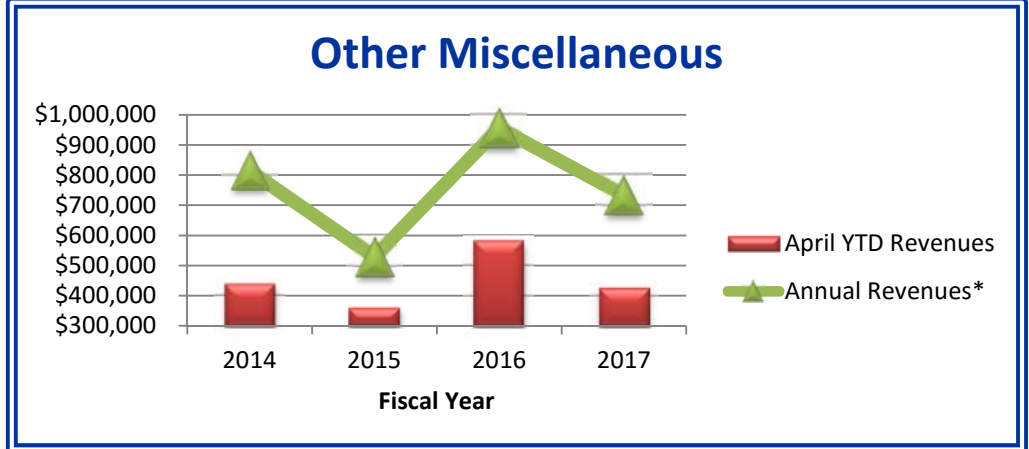
- (1) One-time incentive payments were received from APS during FY 2016.
- (2) Interest earnings in LGIP accounts were higher than the prior year.
- (3) Outside participation in capital projects are not always consistent from year to year.

YTD Decrease from FY 2016 to FY 2017:

- (1) The decrease was mostly due to losses and lower interest earnings in LGIP accounts.
- (2) Outside participation in capital projects are not always consistent from year to year.
- (3) Insurance proceeds and one-time incentive payments were received in the FY 2016 that are not anticipated for FY 2017.

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. Agreements were made regarding the outside participation in a storm drainage project that allows the participants to make their contributions over time. Approximately \$188,000 will not be received during FY 2017. In addition, the lower interest earnings and losses in LGIP accounts are not expected to be recouped during FY 2017. The decreases in this revenue category will not significantly impact the overall operations of the City.

* 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	Communi- cations & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
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
September 2015	430,651	159,186	173,676	87,724	81,077	53,225	50,520	1,036,059
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
Total FY 2016	\$ 5,552,332	\$ 2,829,512	\$ 2,609,232	\$ 1,465,258	\$ 1,058,690	\$ 596,888	\$ 887,700	\$ 14,999,612

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
September 2016	457,254	243,153	226,263	87,694	142,268	47,924	67,359	1,271,915
October 2016	479,900	323,127	308,201	128,414	112,971	46,170	77,100	1,475,883
November 2016	428,400	255,333	249,422	107,013	109,048	41,089	74,536	1,264,841
December 2016	478,340	248,702	200,287	125,752	83,646	48,498	50,212	1,235,437
January 2017	399,063	192,950	167,166	69,391	76,745	47,868	29,299	982,482
February 2017	424,734	231,571	219,617	97,099	129,750	47,472	66,300	1,216,543
March 2017	536,155	339,230	413,668	97,051	118,772	42,357	108,063	1,655,296
April 2017	562,753	340,012	405,888	93,263	114,404	45,366	117,773	1,679,459
May 2017	-	-	-	-	-	-	-	-
June 2017	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2017	\$ 4,606,024	\$ 2,678,707	\$ 2,609,231	\$ 1,063,191	\$ 1,060,439	\$ 473,435	\$ 750,096	\$ 13,241,123

Current Month Comparison to Same Month Last Year

April 2016 vs. April 2017	\$ 90,520	\$ 14,143	\$ 95,467	\$ (40,459)	\$ 31,707	\$ 1,954	\$ 33,568	\$ 226,900
Change from April to April	19%	4%	31%	-30%	38%	5%	40%	16%

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

Difference in YTD	\$ (4,474)	\$ 432,985	\$ 518,949	\$ (114,008)	\$ 251,055	\$ (30,130)	\$ 28,134	\$ 1,082,511
% Change from Prior YTD	0%	19%	25%	-10%	31%	-6%	4%	9%

Sales & Bed Tax Revenues by Month

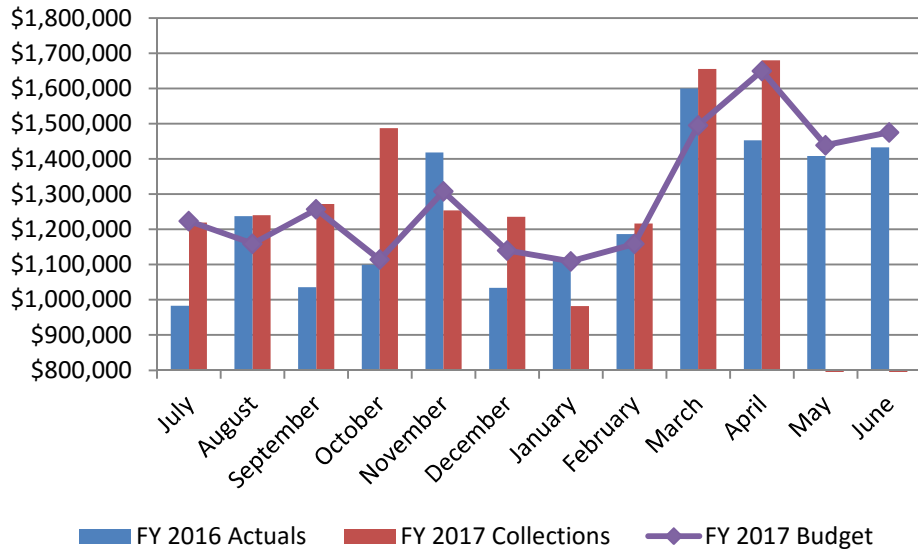
City Sales Tax Revenues

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	1,487,329	35%	1,114,070	34%
November	1,417,869	1,253,394	-12%	1,307,650	-4%
December	1,033,624	1,235,437	20%	1,140,150	8%
January	1,111,114	982,482	-12%	1,108,890	-11%
February	1,186,887	1,216,544	2%	1,158,720	5%
March	1,599,944	1,655,296	3%	1,495,190	11%
April	1,452,560	1,679,459	16%	1,649,480	2%
May	1,407,848	-	-	1,438,650	-
June	1,433,152	-	-	1,475,030	-
Totals	\$ 14,999,612	\$ 13,241,123	9%	\$ 15,526,670	5%

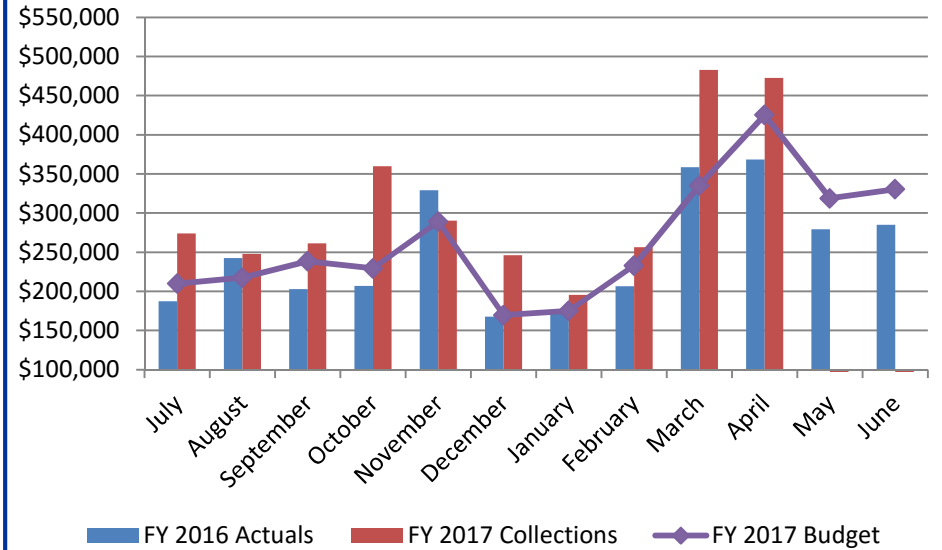
Bed Tax Revenues

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	359,754	74%	229,420	57%
November	329,119	290,342	-12%	289,250	0%
December	167,743	246,245	47%	169,640	45%
January	175,583	195,588	11%	175,270	12%
February	206,576	256,512	24%	232,940	10%
March	358,560	482,880	35%	335,200	44%
April	368,272	472,559	28%	425,270	11%
May	279,152	-	-	318,920	-
June	284,938	-	-	330,440	-
Totals	\$ 3,010,334	\$ 3,086,994	26%	\$ 3,172,200	22%

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							
Taxes:							
City Sales Taxes	\$ 15,526,670	\$ 13,241,123		\$ 13,241,123	85%	\$ 8,513,362	56%
Bed Taxes	3,172,200	3,086,994		3,086,994	97%	2,446,244	26%
Contingent Bed Taxes	550,000	-		-	0%	-	N/A
Franchise Fees	816,060	602,595		602,595	74%	602,901	<-1%
State Shared Revenues:							
State Shared Sales Taxes	979,400	787,162		787,162	80%	790,970	<-1%
Urban Revenue Sharing	1,273,001	1,059,081		1,059,081	83%	1,006,443	5%
Vehicle License Taxes	620,300	498,351		498,351	80%	473,982	5%
Other Intergovernmental:							
Grants	20,000	2,145		2,145	11%	23,604	-91%
Other	-	8,184		8,184	∞	43,292	-81%
In Lieu Fees	406,000	-		-	0%	-	N/A
Licenses & Permits	448,425	419,773		419,773	94%	442,507	-5%
Charges for Services	108,950	99,394		99,394	91%	77,750	28%
Fines & Forfeitures	262,300	101,210		101,210	39%	126,118	-20%
Other Revenues:							
Interest Earnings	122,500	70,633		70,633	58%	137,975	-49%
Donations & Contributions	400	1,404		1,404	351%	700	101%
Rental Income	27,400	32,465		32,465	118%	25,873	25%
Miscellaneous	75,000	57,845		57,845	77%	79,655	-27%
Total Revenues	\$ 24,408,606	\$ 20,068,358		\$ 20,068,358	82%	\$ 14,791,375	36%
Expenditures							
General Government:							
City Council	\$ 78,585	\$ 49,024	\$ -	\$ 49,024	62%	\$ 47,494	3%
City Manager's Office	740,819	451,597	-	451,597	61%	582,599	-22%
Human Resources	237,045	183,628	-	183,628	77%	163,000	13%
Financial Services	534,765	389,714	28,125	417,839	78%	351,735	11%
Information Technology	1,197,077	837,287	4,734	842,021	70%	733,074	14%
City Attorney's Office	534,455	378,731	-	378,731	71%	394,741	-4%
City Clerk's Office	297,719	205,661	-	205,661	69%	171,889	20%
General Services	661,806	482,730	-	482,730	73%	650,537	-26%
Community Development	961,717	590,720	143,880	734,601	76%	703,437	-16%
Public Works	568,494	415,288	22,822	438,109	77%	466,687	-11%
Municipal Court	342,950	239,531	-	239,531	70%	242,099	-1%
Public Safety:							
General Services	54,178	52,991	-	52,991	98%	52,431	1%
Community Development	631,361	397,991	-	397,991	63%	245,709	62%
Police	4,304,779	3,201,501	7,147	3,208,648	75%	2,910,852	10%
Public Works & Streets:							
Public Works	2,116,798	1,494,891	234,890	1,729,781	82%	601,686	148%
Culture & Recreation:							
City Manager's Office	92,940	54,289	-	54,289	58%	-	∞
Parks & Recreation	548,757	418,424	-	418,424	76%	377,932	11%
General Services	486,075	456,604	-	456,604	94%	606,015	-25%
Community Development	66,080	33,193	-	33,193	50%	-	∞
Public Works	560,426	394,622	-	394,622	70%	552,591	-29%
Economic Development:							
City Manager's Office	178,100	132,918	-	132,918	75%	-	∞
General Services	1,734,919	1,720,000	-	1,720,000	99%	1,419,000	21%
Health & Welfare:							
General Services	236,997	236,997	-	236,997	100%	215,263	10%
Public Transportation:							
General Services	160,450	82,964	-	82,964	52%	-	∞
Debt Service	686,168	571,907	-	571,907	83%	604,273	-5%
Contingencies	810,000	-	-	-	0%	-	N/A
Total Expenditures	\$ 18,823,460	\$ 13,473,202	\$ 441,597	\$ 13,914,799	74%	\$ 12,093,043	11%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	\$ (8,569,787)	\$ -		\$ -	0%	\$ -	N/A
Transfers to Wastewater Fund	(3,881,668)	(3,310,443)		(3,310,443)	85%	-	∞
Transfers to Streets Fund	(351,000)	(292,500)		(292,500)	83%	(422,083)	31%
Refunding Bonds Issued	-	-		-	N/A	8,030,000	-100%
Payment to Refunded Bond Escrow Agent	-	-		-	N/A	(7,934,739)	100%
Total Other Financing Sources (Uses)	\$ (12,802,455)	\$ (3,602,943)		\$ (3,602,943)	28%	\$ (326,822)	<-1%
Fund Balances							
Beginning Fund Balance, July 1, as restated	\$ 17,650,256	\$ 9,283,138		\$ 9,283,138	53%	\$ 12,883,223	-28%
Ending Fund Balance, April 30:							
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	2,364,496		2,364,496	453%	6,307,895	-63%
Total Ending Fund Balance, April 30	\$ 10,432,947	\$ 12,275,351		\$ 11,833,753	113%	\$ 15,254,734	-20%

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
Revenues							
<u>Taxes:</u>							
City Sales Taxes	\$ -	\$ -		\$ -	N/A	\$ 3,645,250	-100%
Charges for Services	5,880,844	4,940,707		4,940,707	84%	4,716,392	5%
Capacity Fees	275,000	1,205,938		1,205,938	439%	475,704	154%
Fines & Forfeitures	88,420	18,505		18,505	21%	72,237	-74%
<u>Other Revenues:</u>							
Interest Earnings	155,100	59,203		59,203	38%	113,166	-48%
Miscellaneous	4,500	16,268		16,268	362%	120,625	-87%
Total Revenues	\$ 6,403,864	\$ 6,240,622		\$ 6,240,622	97%	\$ 9,143,373	-32%
Expenditures							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 55,260	\$ 102,451	\$ -	\$ 102,451	185%	\$ 428,771	-76%
Other Expenditures	216,456	154,888	-	154,888	72%	222,359	-30%
<u>Wastewater Operations:</u>							
Salaries & Benefits	707,480	583,195	-	583,195	82%	539,032	8%
Utilities	592,200	455,491	-	455,491	77%	480,911	-5%
Maintenance	731,679	277,904	102,953	380,858	52%	459,002	-39%
Other Expenditures	537,113	316,125	30,391	346,516	65%	165,964	90%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	149,410	125,939	-	125,939	84%	95,844	31%
Other Expenditures	-	-	-	-	N/A	224	-100%
Capital Improvement Projects	3,085,550	1,908,783	382,220	2,291,003	74%	3,895,154	-51%
<u>Departmental Allocations:</u>							
City Manager's Office	48,681	38,146	-	38,146	78%	-	∞
Human Resources	19,547	15,413	-	15,413	79%	-	∞
Financial Services	406,520	285,707	9,375	295,082	73%	-	∞
Information Technology	87,578	68,163	111	68,274	78%	-	∞
City Attorney's Office	21,090	16,808	-	16,808	80%	-	∞
City Clerk's Office	12,650	9,940	-	9,940	79%	-	∞
Public Works & Engineering	196,523	145,164	-	145,164	74%	-	∞
Departmental Allocations	-	-	-	-	N/A	229,392	-100%
Debt Service	5,151,325	4,288,274	-	4,288,274	83%	4,514,543	-5%
Contingencies	100,000	-	-	-	0%	-	N/A
Total Expenditures	\$ 12,119,062	\$ 8,792,392	\$ 525,051	\$ 9,317,443	77%	\$ 11,031,194	-20%
Other Financing Sources (Uses)							
Transfers from General Fund	\$ 3,881,668	\$ 3,310,443		\$ 3,310,443	85%	\$ -	∞
Total Other Financing Sources (Uses)	\$ 3,881,668	\$ 3,310,443		\$ 3,310,443	85%	\$ -	∞
Fund Balances							
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, April 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	7,168,608		7,168,608	124%	6,558,035	9%
Total Ending Fund Balance, April 30	\$ 12,958,587	\$ 14,356,576		\$ 13,831,525	107%	\$ 15,210,604	-6%

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, April 30, 2017
General Fund	\$ 9,283,138	\$ 20,068,358	\$ 18,823,460	\$ 13,473,202	\$ 441,597	\$ 13,914,799	74%	\$ (3,602,943)	\$ 12,275,351
Special Revenue Funds									
Streets Fund	\$ 659,946	\$ 784,364	\$ 1,150,000	\$ 499,774	\$ 650,226	\$ 1,150,000	100%	\$ 292,500	\$ 1,237,036
Grants, Donations & Other Funds	\$ 625,402	\$ 229,458	\$ 420,500	\$ 199,458	\$ 123,596	\$ 323,054	77%	\$ -	\$ 655,402
Capital Projects Funds									
Development Impact Fees Funds	\$ 2,724,011	\$ 605,970	\$ 2,538,318	\$ 695,406	\$ 83,458	\$ 778,864	31%	\$ -	\$ 2,634,575
Capital Improvements Fund	\$ 11,827,244	\$ 763,527	\$ 2,538,318	\$ 1,542,715	\$ 474,901	\$ 2,017,617	79%	\$ (13,927)	\$ 11,034,129
Art in Public Places Fund	\$ 53,667	\$ 6,455	\$ -	\$ -	\$ -	\$ -	N/A	\$ 13,927	\$ 74,049
Wastewater Enterprise Fund	\$ 13,597,903	\$ 6,240,622	\$ 12,119,062	\$ 8,792,392	\$ 525,051	\$ 9,317,443	77%	\$ 3,310,443	\$ 14,356,576
Total All City Funds	\$ 38,771,310	\$ 28,698,754	\$ 37,589,658	\$ 25,202,947	\$ 2,298,830	\$ 27,501,777	73%	\$ -	\$ 42,267,117
Community Facilities Districts									
Sedona Summitt II	\$ 313,379	\$ 37,912	\$ 150,000	\$ 66,287	\$ 24,296	\$ 90,583	60%	\$ -	\$ 285,004
Fairfield*	\$ 781,780	\$ 92,344	\$ 1,264,749	\$ 937,700	\$ 8,337	\$ 946,037	75%	\$ -	\$ (63,576)

* The revenues of the Fairfield Community Facilities District are mostly received in the latter part of the fiscal year. This fund is expected to be in balance before the end of the fiscal year.

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
City Excise Tax Revenue Bonds														
Series 2007	7/1/2017-2019	4.0-5.0%	\$ 1,460,000	\$ 119,728	\$ 1,579,728	\$ -	\$ -	\$ -	\$ 1,070,000	\$ 26,750	\$ 1,096,750	\$ 2,530,000	\$ 146,478	\$ 2,676,478
Series 2012	7/1/2025-2026	4.5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,395,000	\$ 3,404,138	\$ 11,799,138	\$ 8,395,000	\$ 3,404,138	\$ 11,799,138
Series 2014	7/1/2017-2019	0.66%	\$ 1,125,456	\$ 11,175	\$ 1,136,631	\$ 64,244	\$ 638	\$ 64,882	\$ 1,195,300	\$ 3,944	\$ 1,199,244	\$ 2,385,000	\$ 15,758	\$ 2,400,758
Series 2015	7/1/2017-2019	1.3%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,220,000	\$ 221,390	\$ 10,441,390	\$ 10,220,000	\$ 221,390	\$ 10,441,390
Second Series 2015	7/1/2017-2027	1.94%	\$ 7,860,000	\$ 1,048,473	\$ 8,908,473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,860,000	\$ 1,048,473	\$ 8,908,473
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds														
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
Grand Totals			\$ 10,445,456	\$ 1,179,376	\$ 11,624,832	\$ 64,244	\$ 638	\$ 64,882	\$ 27,185,300	\$ 18,901,222	\$ 46,086,522	\$ 37,695,000	\$ 20,081,236	\$ 57,776,236

* This schedule is net of the interest payments made on January 1, 2017 as follows:

General Fund	\$ 109,622
Development Impact Fee Funds	212
Wastewater Fund	286,012
Total	\$ 395,846

** 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
Community Development							
Brewer Road Property - Future Development	CFD - Sedona Summit II	\$ 127,500	\$ 41,237	32%	\$ 100,000	\$ 38,910	39%
	CFD - Fairfield	\$ 127,500	\$ 86,563	68%	\$ 100,000	\$ 86,563	87%
Project Total		\$ 255,000	\$ 127,800	50%	\$ 200,000	\$ 125,472	63%
Parks & Recreation							
Barbara Antonsen Park	CFD - Sedona Summit II	\$ 111,114	\$ 61,114	55%	\$ 50,000	\$ 27,377	55%
	CFD - Fairfield	\$ 2,440,884	\$ 1,276,135	52%	\$ 1,164,749	\$ 851,137	73%
	Development Impact Fees	\$ 2,210	\$ 2,210	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 231,962	\$ 231,962	100%	\$ -	\$ -	N/A
Project Total		\$ 2,786,170	\$ 1,571,421	56%	\$ 1,214,749	\$ 878,515	72%
Park Land Acquisition	Development Impact Fees	\$ 1,500,000	\$ -	0%	\$ 1,500,000	\$ -	0%
Fitness Trail	Development Impact Fees	\$ 860	\$ 860	100%	\$ 860	\$ 860	100%
	Grant	\$ 75,376	\$ 75,375	100%	\$ 75,376	\$ 75,375	100%
Project Total		\$ 76,236	\$ 76,235	100%	\$ 76,236	\$ 76,235	100%
Dog Park Upgrade	Development Impact Fees	\$ 207,375	\$ 28,010	14%	\$ 201,000	\$ 11,636	6%
Bike Skills Park	Development Impact Fees	\$ 104,000	\$ 3,032	3%	\$ 104,000	\$ 3,032	3%
	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
Project Total		\$ 271,696	\$ 164,030	60%	\$ 119,600	\$ 3,032	3%
Police							
Uptown Parking Meters on Main Street	Capital Reserves	\$ 301,000	\$ 27,898	9%	\$ 275,000	\$ 1,980	1%
	General Fund	\$ 50,000	\$ 42,489	85%	\$ -	\$ -	N/A
Project Total		\$ 351,000	\$ 70,387	20%	\$ 275,000	\$ 1,980	1%
Shooting Range Improvements	RICO Monies	\$ 155,000	\$ 5,043	3%	\$ 50,000	\$ -	0%
	Development Impact Fees	\$ 95,000	\$ 95,000	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 470,000	\$ 346,489	74%	\$ 220,000	\$ 24,735	11%
Project Total		\$ 720,000	\$ 446,532	62%	\$ 270,000	\$ 24,735	9%
Police Facility Renovations	Capital Reserves	\$ 300,000	\$ 153,243	51%	\$ 150,000	\$ 141,857	95%
	RICO Monies	\$ 8,000	\$ 6,199	77%	\$ -	\$ -	N/A
Project Total		\$ 308,000	\$ 159,442	52%	\$ 150,000	\$ 141,857	95%
Radio Communications Enhancement	Capital Reserves	\$ 161,000	\$ 93,173	58%	\$ 40,000	\$ -	0%
Public Works							
Uptown Pedestrian Access Improvements	Development Impact Fees	\$ 600,000	\$ 621,959	104%	\$ 550,000	\$ 584,082	106%
	Capital Reserves	\$ 624,000	\$ 644,755	103%	\$ 304,000	\$ 248,961	82%
Project Total		\$ 1,224,000	\$ 1,266,713	103%	\$ 854,000	\$ 833,043	98%
Jordan Road Sidewalk Extension	Development Impact Fees	\$ 134,500	\$ 123,215	92%	\$ 55,500	\$ -	0%
	Outside Participation	\$ 2,500	\$ -	0%	\$ 2,500	\$ -	0%
Project Total		\$ 137,000	\$ 123,215	90%	\$ 58,000	\$ -	0%
Dry Creek Road Overlay	Capital Reserves	\$ 605,399	\$ 71,580	12%	\$ 50,000	\$ -	0%
Sanborn Drive/Thunder Mountain Road Overlay	Capital Reserves	\$ 738,820	\$ 82,582	11%	\$ 151,000	\$ 82,582	55%
Transportation Study	Capital Reserves	\$ 200,000	\$ 150,287	75%	\$ 180,000	\$ 130,042	72%
	Outside Participation	\$ 50,000	\$ 50,000	100%	\$ 20,000	\$ 20,000	100%
Project Total		\$ 250,000	\$ 200,287	80%	\$ 200,000	\$ 150,042	75%
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%
Drainage							
Coffee Pot Drainage Basin - Coffee Pot Road Crossing	Development Impact Fees	\$ 50,000	\$ 50,000	100%	\$ 50,000	\$ 50,000	100%
	Yavapai County Flood Control	\$ 325,000	\$ 325,000	100%	\$ 325,000	\$ 325,000	100%
	Capital Reserves	\$ 65,000	\$ 67,458	104%	\$ 65,000	\$ 67,458	104%
Project Total		\$ 440,000	\$ 442,458	101%	\$ 440,000	\$ 442,458	101%
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	\$ 1,420,340	65%	\$ 936,810	\$ 299,726	32%
	Outside Participation	\$ 713,333	\$ 290,103	41%	\$ 125,000	\$ 125,000	100%
Project Total		\$ 2,910,000	\$ 1,710,443	59%	\$ 1,061,810	\$ 424,726	40%
Brewer Road Crossing Improvements	Coconino County Flood Control	\$ 850,000	\$ -	0%	\$ 150,000	\$ -	0%
Storm Drainage Easement Acquisition	Development Impact Fees	\$ 50,000	\$ 28,131	56%	\$ 50,000	\$ 28,131	56%
Wastewater							
WW Master Plan	Wastewater Fees	\$ 200,000	\$ 153,122	77%	\$ 150,000	\$ 115,537	77%
Wastewater Treatment Plant Upgrade	Wastewater Fees	\$ 6,984,522	\$ 5,359,485	77%	\$ -	\$ 2,702	∞
Wastewater Effluent Management	Wastewater Fees	\$ 12,181,000	\$ 5,013,949	41%	\$ 2,080,550	\$ 1,724,040	83%
WWRP Bar Screen and Filter System Upgrades	Wastewater Fees	\$ 500,000	\$ 89,161	18%	\$ 350,000	\$ 66,503	19%
WWRP Odor Control	Wastewater Fees	\$ 25,000	\$ -	0%	\$ 25,000	\$ -	0%
WWRP Headworks Replacement	Wastewater Fees	\$ 480,000	\$ -	0%	\$ 480,000	\$ -	0%
Grand Totals		\$ 35,837,218	\$ 17,453,137	49%	\$ 10,376,945	\$ 5,133,226	49%