

Monthly Financial Report

May 2017



CITY OF SEDONA

August 16, 2017

Monthly Financial Report

May 2017

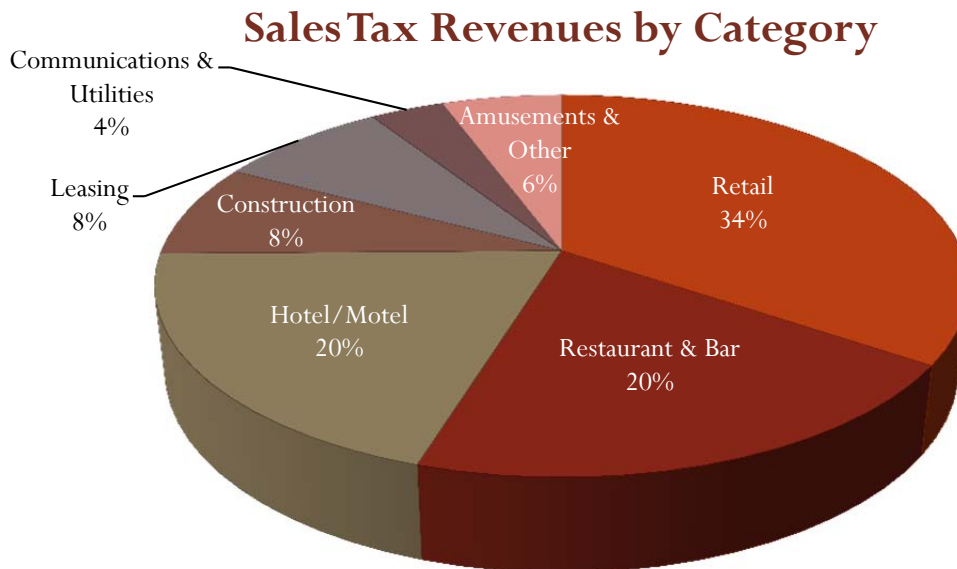
Executive Summary

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 28% higher** than the prior year.

May YTD Increase Over Prior Year	
City Sales Taxes	\$ 1,161,940
Bed Taxes	763,910
Total	\$1,925,850

The largest increase for the month was in the Hotel/Motel (41%) category. May was the fifth month that short-term residential rentals were allowable, which contributed to the increase in the Hotel/Motel category and bed taxes.

For year-to-date (YTD), the Restaurant & Bar (16%), Hotel/Motel (26%), and Leasing (29%) categories 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 33% 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 13%** 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 the following:

- State Sales Taxes (3% 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 (3% 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.
- Other Intergovernmental (12% under YTD target)
 - Grant revenues match grant expenditures. When grant expenditures are lower, the grant revenues are also lower. The effect is no net impact to the City's financial position.
- Fines and Forfeitures (52% under YTD target)
 - A significant portion of the decrease in fines and forfeitures is related to court fines, which are 17% 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 (26% 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 20% under budget for the year-to-date, and Wastewater Fund expenditures are 20% under budget for the year-to-date, with only 8% of the year remaining.

Expenditures are **expected to be on or under target** by the end of the fiscal year. Wastewater Capital Projects Management expenditures (95%) are slightly high for eleven months but are on track due to anticipated vacancy savings.

Expenditures for capital improvements (54%) and streets rehabilitation and preservation (44%) are not incurred consistently throughout the year and, as of May 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 May 2017 is the eleventh month of the current fiscal year, FY2017, and **represents 92% 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:

Cherie R. Wright, CPA, CGFM

Director of Financial Services

City of Sedona

102 Roadrunner Drive

Sedona, AZ 86336

(928) 204-7185

cwright@sedonaaz.gov

Table of Contents

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 91.67%				
Total Expenditures by Fund				
General Fund	6	80%	Under Target for FY 2017	
<u>Special Revenue Funds:</u>				
Streets Fund	7	44%	Under Target for FY 2017	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	7	60%	Under Target for FY 2017	Expenditures do not occur consistently throughout the fiscal year.
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	8	28%	Under Target for FY 2017	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	8	60%	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	80%	Under Target for FY 2017	
<u>Community Facilities Districts:</u>				
Sedona Summit II	10	46%	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	69%	Under Target for FY 2017	
City Manager's Office	11	71%	Under Target for FY 2017	
Human Resources	12	88%	Under Target for FY 2017	
Financial Services	12	78%	Under Target for FY 2017	
Information Technology	13	75%	Under Target for FY 2017	
City Attorney's Office	14	78%	Under Target for FY 2017	
City Clerk's Office	14	75%	Under Target for FY 2017	
Parks & Recreation	15	83%	Under Target for FY 2017	
General Services	15	91%	On Target for FY 2017	
Community Development	16	66%	Under Target for FY 2017	
Public Works	17	70%	Under Target for FY 2017	
Police	18	80%	Under Target for FY 2017	
Municipal Court	18	78%	Under Target for FY 2017	
Wastewater Administration	19	92%	On Target for FY 2017	
Wastewater Capital	19	95%	On Target for FY 2017	While expenditures are high, they are on track due to anticipated vacancy savings.
Wastewater Operations	20	73%	Under Target for FY 2017	
Total Revenues by Fund				
General Fund	21	95%	Exceeds Target for FY 2017	
<u>Special Revenue Funds:</u>				
Streets Fund	22	108%	Exceeds Target for FY 2017	
Grants, Donations & Other Funds	22	55%	Under Target for FY 2017	Year-to-date revenues are low and expected to be under target for the year due to lower than anticipated grant spending.
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	23	316%	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	87%	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	105%	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	130%	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	95%	On Target for FY 2017	
Bed Taxes	26	110%	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	111%	Exceeds Target for FY 2017	Revenues are high due to conservative estimates were used for the revenue targets.
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	89%	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	92%	On Target for FY 2017	
Vehicle License Taxes	29	89%	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	108%	Exceeds Target for FY 2017	Revenues are high due to conservative estimates for the year and one-time additional State funding.
Other Intergovernmental	30	81%	Under Target for FY 2017	Revenues will likely be low at the end of the year due to lower than estimated spending of grant funds.
Licenses & Permits	31	103%	Exceeds Target for FY 2017	Revenues are high but will likely be on target when business license renewal adjustments are made.
Charges for Services	31	93%	On Target for FY 2017	
Fines & Forfeitures	32	44%	Under Target for FY 2017	If the placeholder for the paid parking program revenues is excluded, YTD revenues represent 62% 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	321%	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	442%	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	68%	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

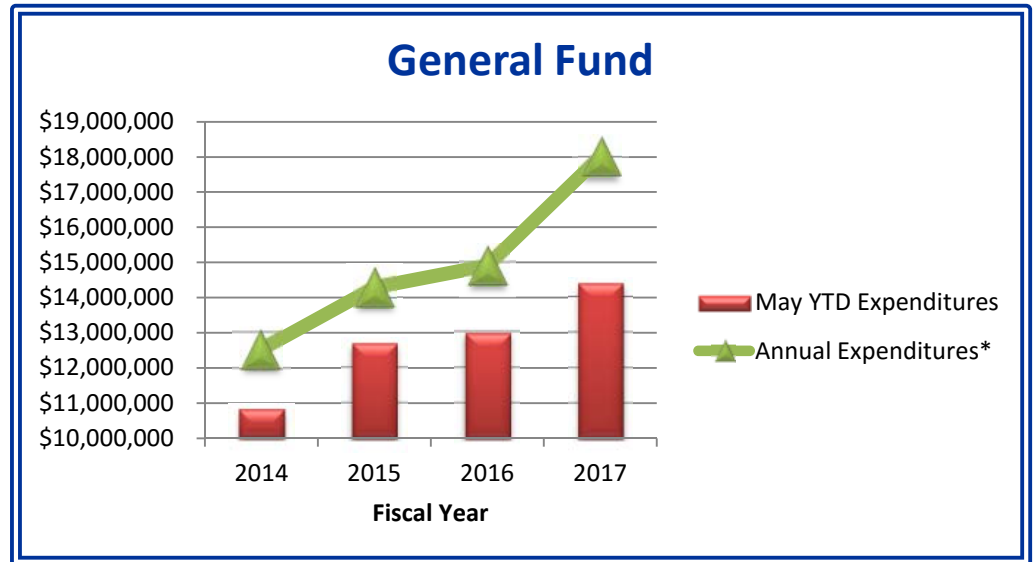
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 10,824,303	\$ 12,520,234	86%		
2015	\$ 12,690,571	\$ 14,282,455	89%	17%	14%
2016	\$ 12,989,836	\$ 14,907,362	87%	2%	4%
2017	\$ 14,408,136	\$ 18,013,460	80%	11%	21%

YTD and 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

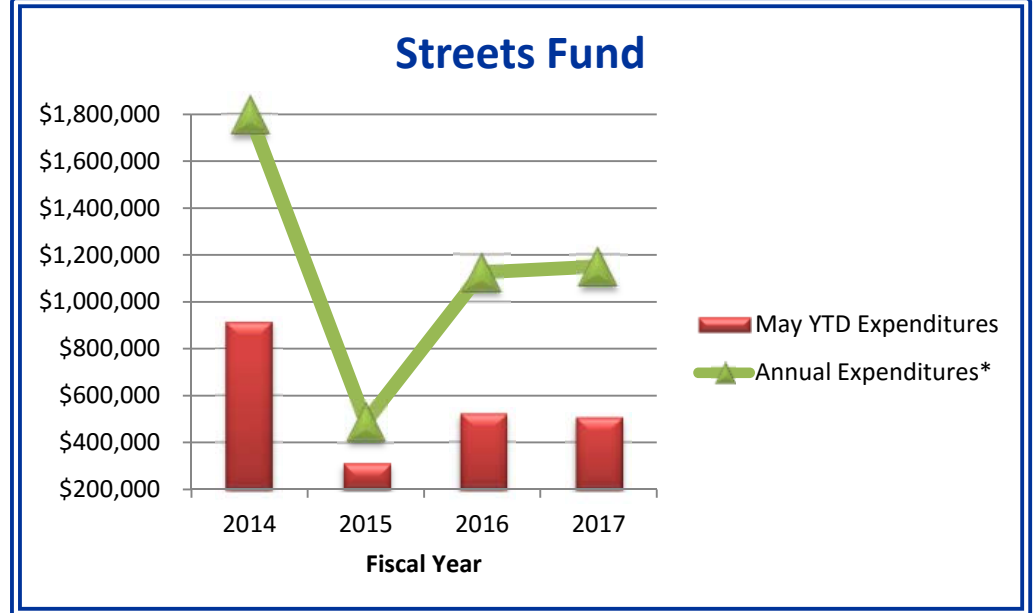
Total Streets Fund Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 917,368	\$ 1,799,340	51%		
2015	\$ 310,116	\$ 488,072	64%	-66%	-73%
2016	\$ 523,318	\$ 1,126,227	46%	69%	131%
2017	\$ 509,922	\$ 1,150,000	44%	-3%	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.

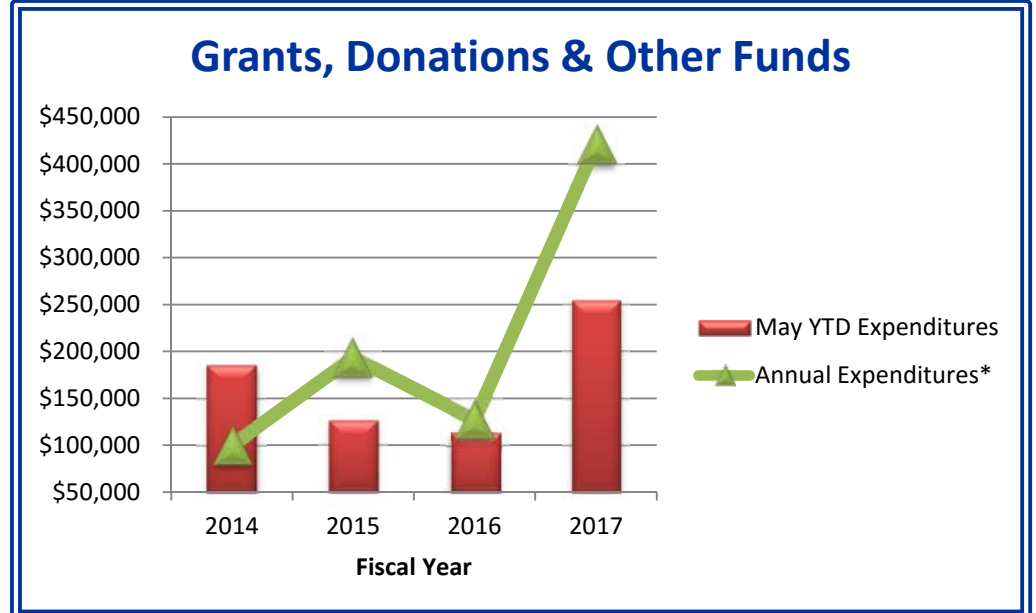


Total Grants, Donations & Other Exp.

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 185,883	\$ 99,837	186%		
2015	\$ 126,220	\$ 193,488	65%	-32%	94%
2016	\$ 114,142	\$ 127,230	90%	-10%	-34%
2017	\$ 254,396	\$ 420,500	60%	123%	231%

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



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

Total Expenditures by Fund

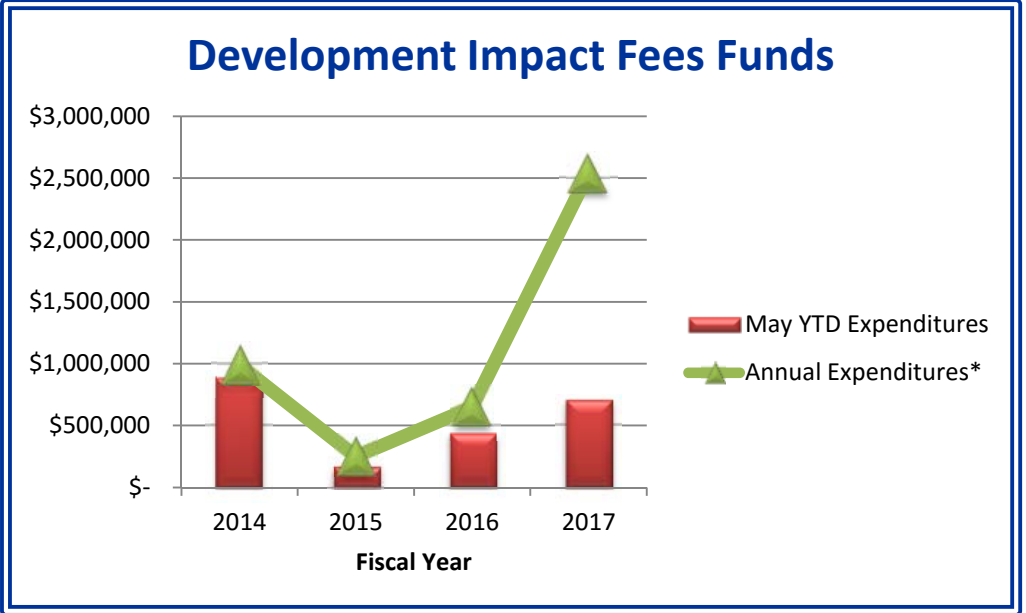
Total Develop. Impact Fees Exp.

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 896,524	\$ 988,600	91%		
2015	\$ 174,332	\$ 247,614	70%	-81%	-75%
2016	\$ 444,296	\$ 647,006	69%	155%	161%
2017	\$ 705,503	\$ 2,538,318	28%	59%	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.

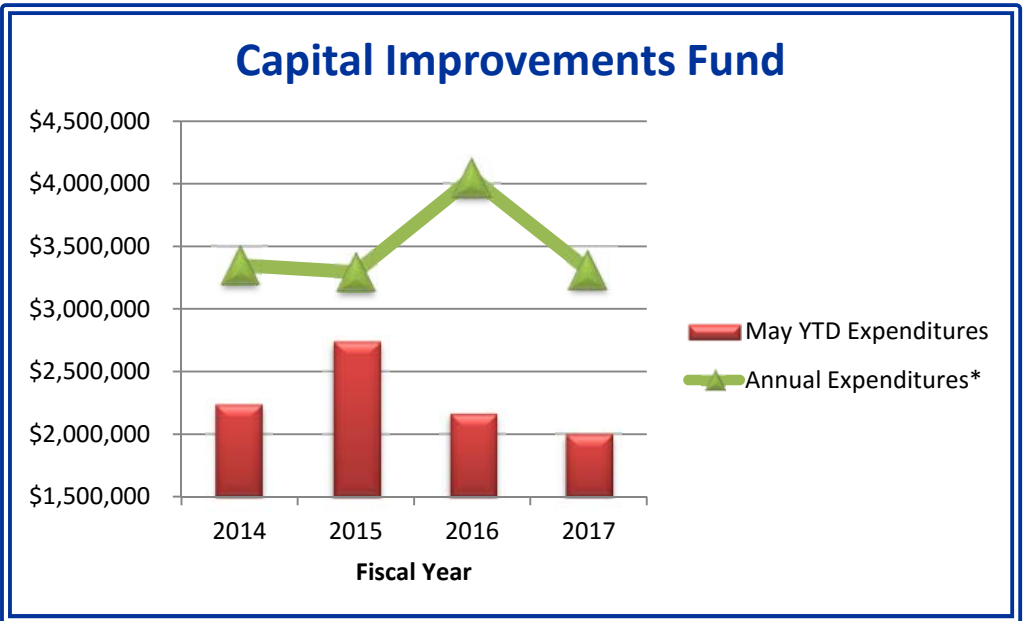


Total Capital Improvements Fund Exp.

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 2,239,272	\$ 3,348,961	67%		
2015	\$ 2,741,783	\$ 3,293,016	83%	22%	-2%
2016	\$ 2,164,888	\$ 4,045,969	54%	-21%	23%
2017	\$ 1,999,579	\$ 3,312,786	60%	-8%	-18%

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



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

Total Expenditures by Fund

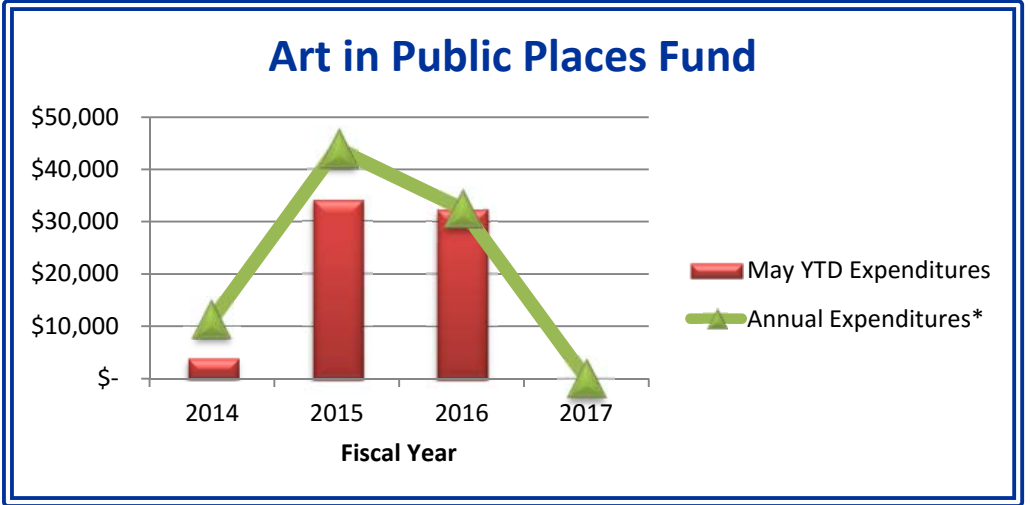
Total Art in Public Places Fund Exp.

On Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 3,930	\$ 11,255	35%		
2015	\$ 34,165	\$ 43,975	78%	769%	291%
2016	\$ 32,500	\$ 32,500	100%	-5%	-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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 7,736,411	\$ 9,927,837	78%		
2015	\$ 8,502,270	\$ 11,055,429	77%	10%	11%
2016	\$ 12,117,309	\$ 14,367,467	84%	43%	30%
2017	\$ 9,590,343	\$ 12,019,062	80%	-21%	-16%

YTD and Annual Increase from FY 2014 to FY 2015:

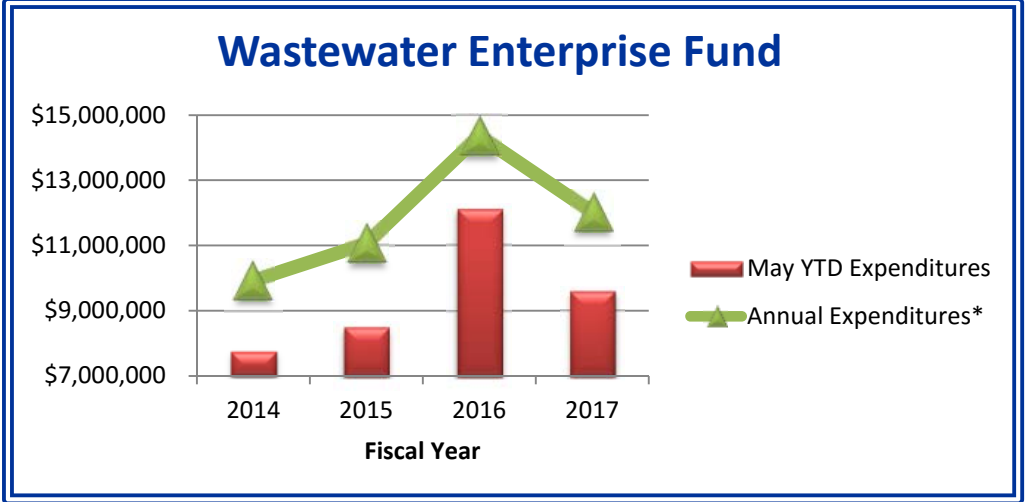
Capital improvement expenditures increased by approximately \$1.2 million due to the wastewater treatment plant capacity enhancement upgrades and drilling of injection wells performed in FY 2015.

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.



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

Total Expenditures by Fund

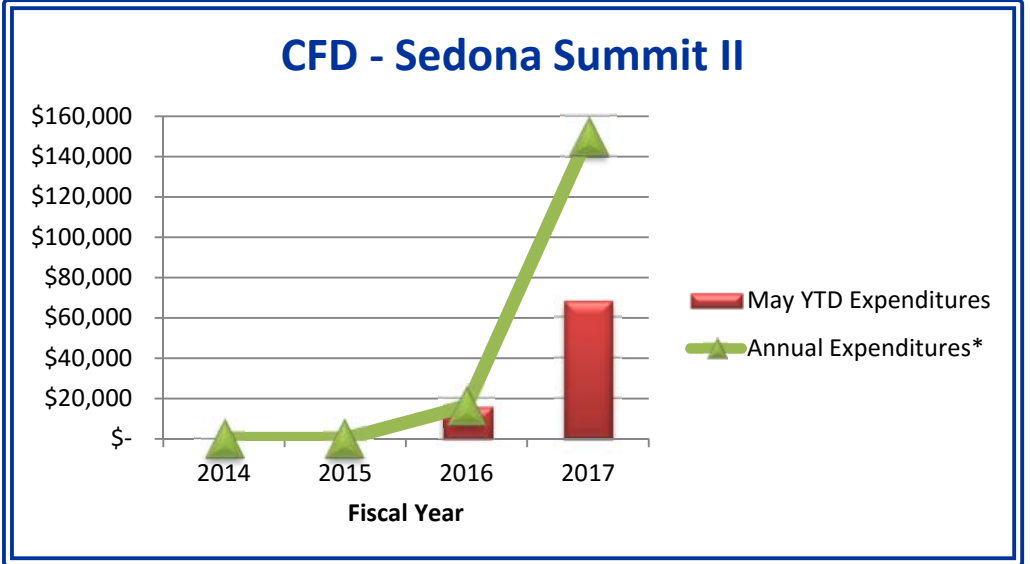
Total CFD - Sedona Summit II Exp.

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ -	\$ -	N/A		
2015	\$ -	\$ -	N/A	N/A	N/A
2016	\$ 16,064	\$ 16,064	100%	∞	∞
2017	\$ 68,300	\$ 150,000	46%	325%	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.



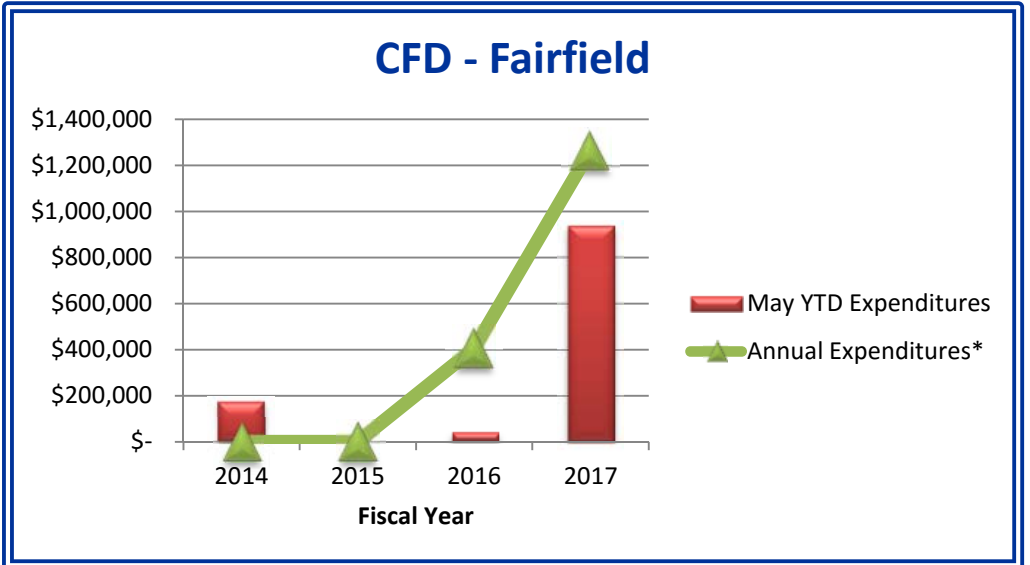
Total CFD - Fairfield Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 174,580	\$ -	∞		
2015	\$ -	\$ -	N/A	-100%	N/A
2016	\$ 41,485	\$ 404,998	10%	∞	∞
2017	\$ 939,462	\$ 1,264,749	74%	2165%	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

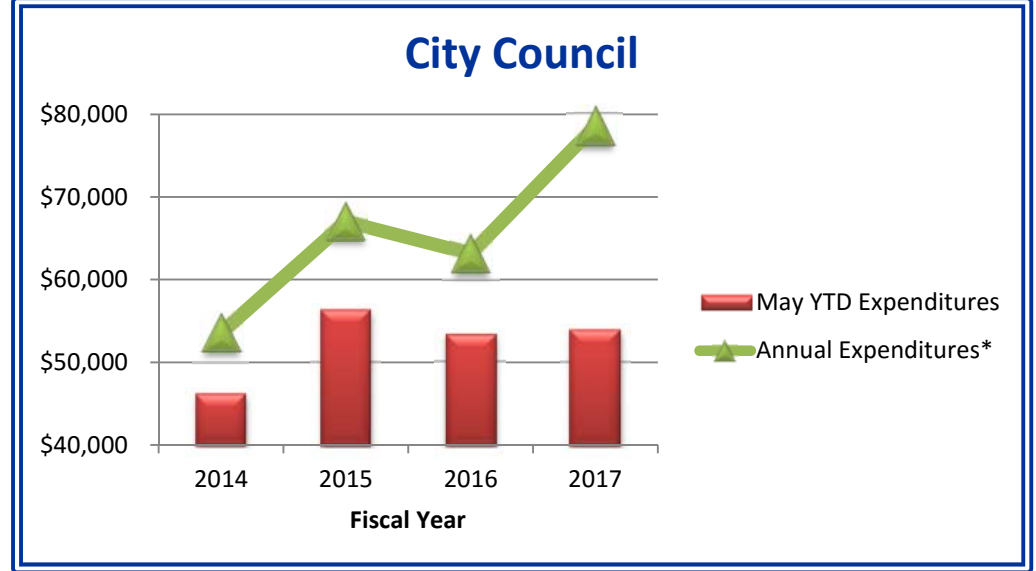
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 46,254	\$ 53,561	86%		
2015	\$ 56,470	\$ 66,995	84%	22%	25%
2016	\$ 53,405	\$ 63,123	85%	-5%	-6%
2017	\$ 54,021	\$ 78,585	69%	1%	24%

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.



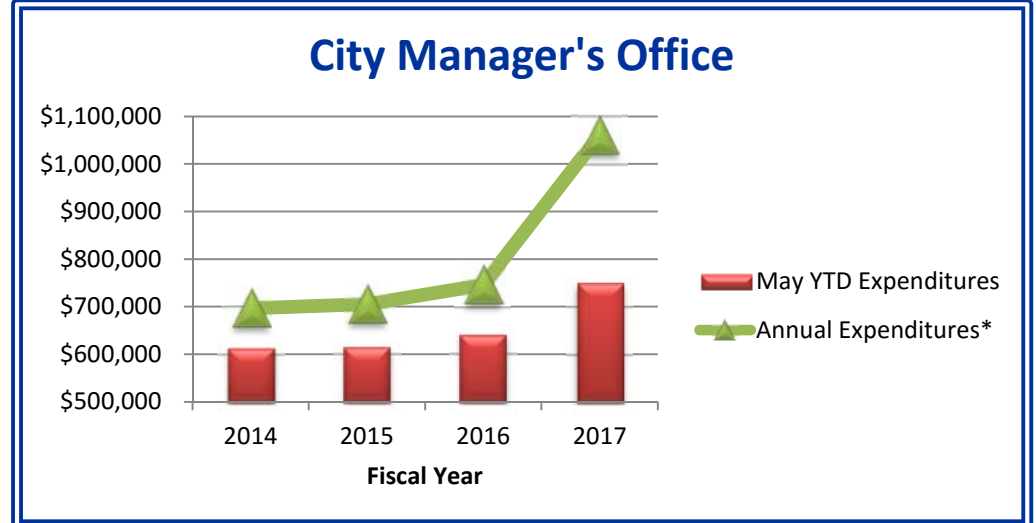
City Manager's Office Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 613,732	\$ 696,483	88%		
2015	\$ 615,196	\$ 704,983	87%	<1%	1%
2016	\$ 639,906	\$ 745,235	86%	4%	6%
2017	\$ 750,888	\$ 1,060,540	71%	17%	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

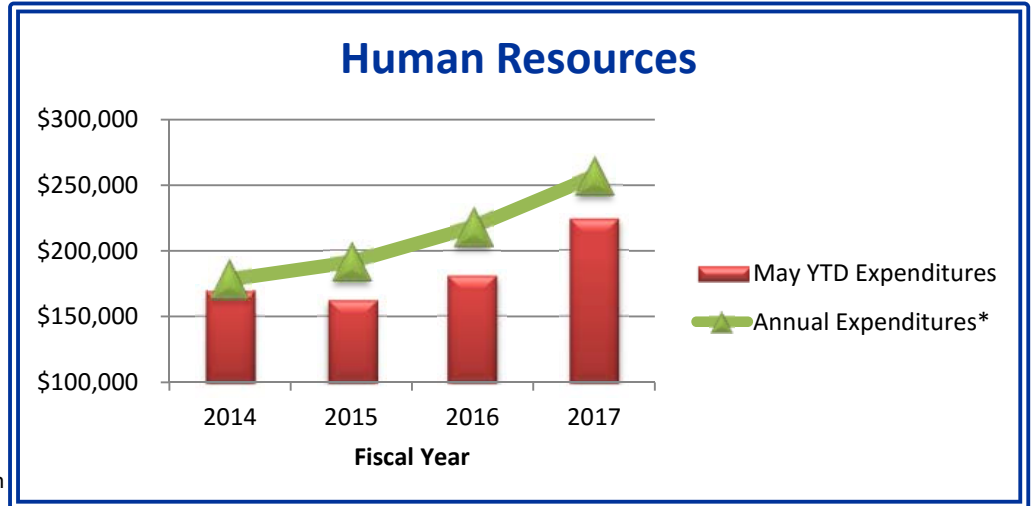
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 170,412	\$ 178,106	96%		
2015	\$ 162,961	\$ 191,432	85%	-4%	7%
2016	\$ 181,130	\$ 217,866	83%	11%	14%
2017	\$ 224,542	\$ 256,592	88%	24%	18%

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 and Annual Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to increases in recruitment and relocations costs.
- (2) Special programs costs are higher due to the timing of costs related to the employee recognition event and an increase in costs for the volunteer appreciation event.
- (3) 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.



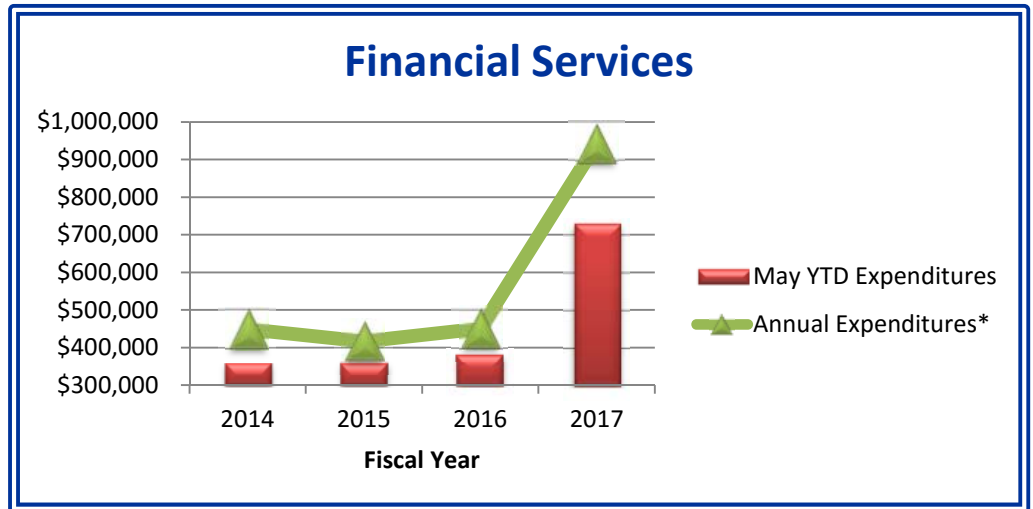
Financial Services Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 359,486	\$ 448,475	80%		
2015	\$ 362,307	\$ 416,550	87%	1%	-7%
2016	\$ 384,207	\$ 450,225	85%	6%	8%
2017	\$ 731,555	\$ 941,285	78%	90%	109%

YTD and 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. The Utility Billing function in Financial Services is a significant part of these allocations.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



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

Total Non-Capital Improvement Expenditures by Department

Information Technology Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 652,043	\$ 713,547	91%		
2015	\$ 972,188	\$ 1,058,766	92%	49%	48%
2016	\$ 783,059	\$ 853,746	92%	-19%	-19%
2017	\$ 964,321	\$ 1,284,655	75%	23%	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:

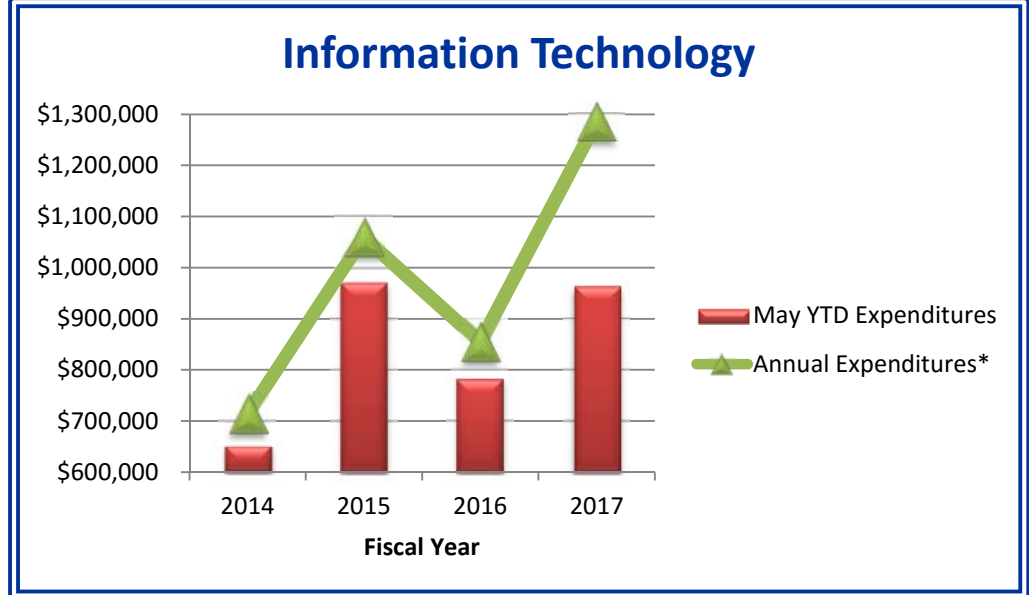
The decrease is primarily due to the hardware and software upgrades performed in FY 2015.

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.



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

Total Non-Capital Improvement Expenditures by Department

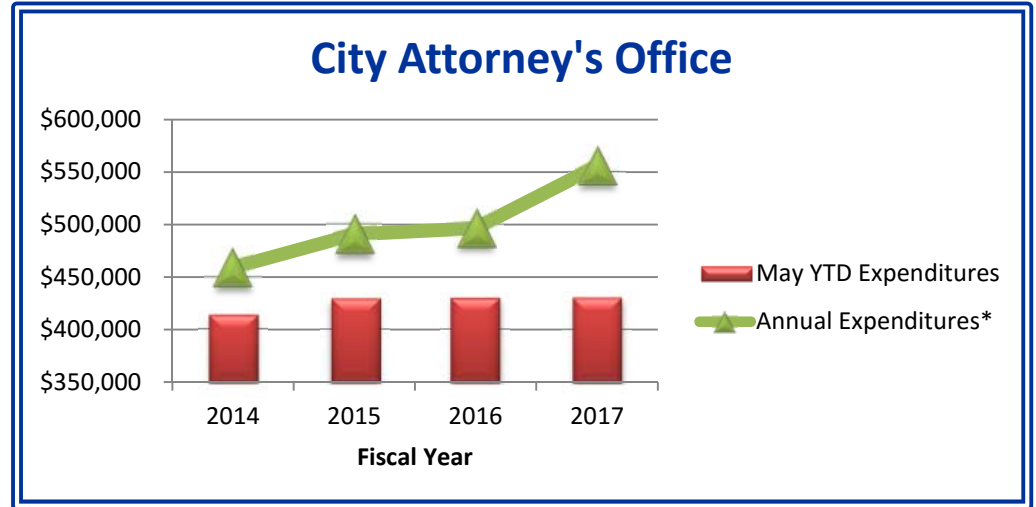
City Attorney's Office Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 414,286	\$ 458,932	90%		
2015	\$ 429,769	\$ 490,736	88%	4%	7%
2016	\$ 430,470	\$ 496,564	87%	<1%	1%
2017	\$ 430,849	\$ 555,545	78%	<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.



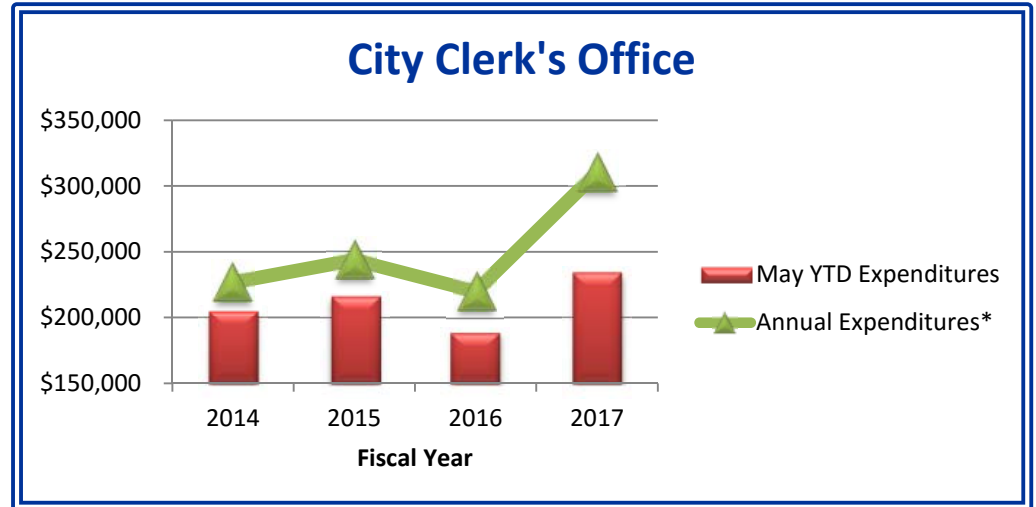
City Clerk's Office Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 205,489	\$ 226,818	91%		
2015	\$ 216,420	\$ 243,829	89%	5%	7%
2016	\$ 188,857	\$ 219,942	86%	-13%	-10%
2017	\$ 234,249	\$ 310,369	75%	24%	41%

YTD Increase from FY 2016 to FY 2017:

- (1) FY 2017 is an election year. Costs included the biennial election and the renewals of two franchise agreements.
- (2) Costs related to the City's electronics recycling event increased due to an increase in participation.
- (3) 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.
- (4) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.



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

Total Non-Capital Improvement Expenditures by Department

Parks & Recreation Expenditures

Under Target for FY 2017

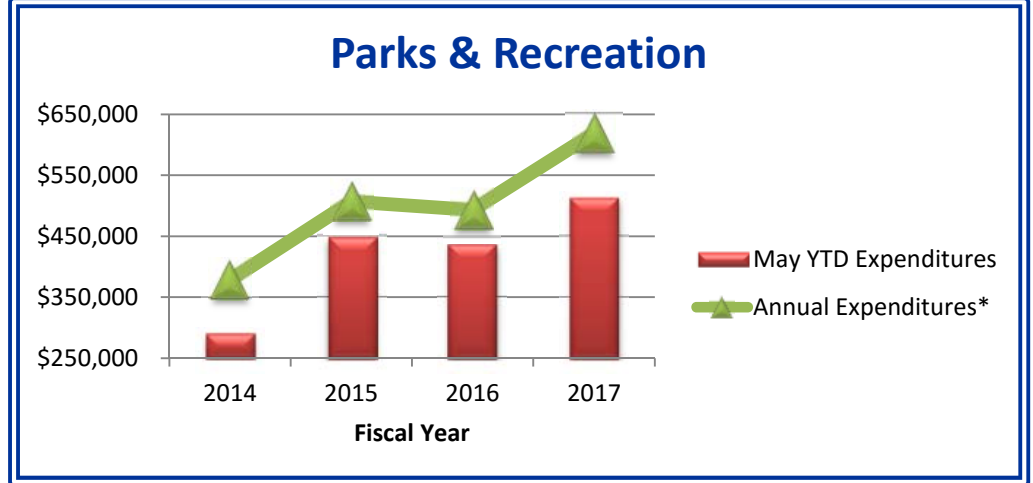
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 291,127	\$ 378,165	77%		
2015	\$ 449,003	\$ 506,788	89%	54%	34%
2016	\$ 437,179	\$ 493,305	89%	-3%	-3%
2017	\$ 513,830	\$ 619,257	83%	18%	26%

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.



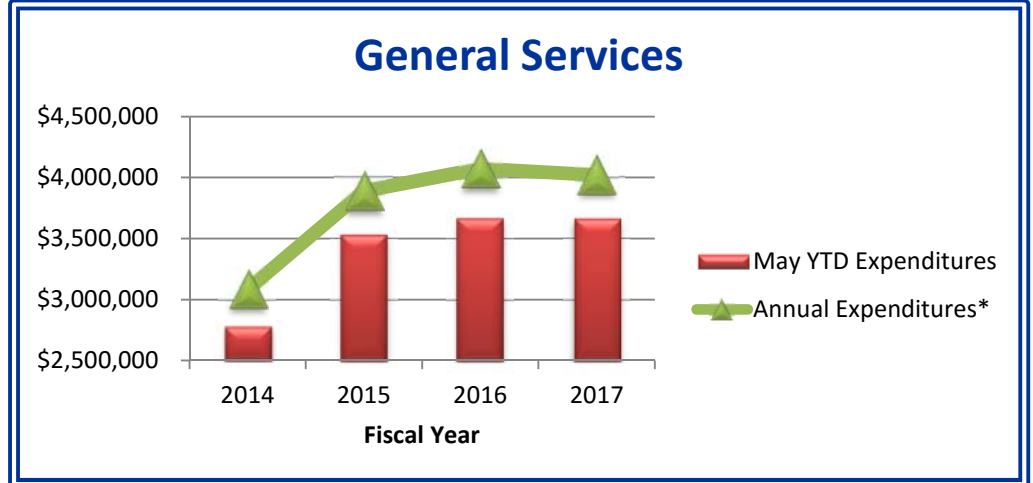
General Services Expenditures

On Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 2,777,938	\$ 3,082,440	90%		
2015	\$ 3,534,387	\$ 3,889,467	91%	27%	26%
2016	\$ 3,671,872	\$ 4,071,785	90%	4%	5%
2017	\$ 3,667,581	\$ 4,020,593	91%	<-1%	-1%

YTD and Annual Increase from FY 2014 to FY 2015:

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



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

Total Non-Capital Improvement Expenditures by Department

Community Development Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 825,130	\$ 931,021	89%		
2015	\$ 906,156	\$ 1,054,199	86%	10%	13%
2016	\$ 1,047,979	\$ 1,201,326	87%	16%	14%
2017	\$ 1,282,041	\$ 1,931,608	66%	22%	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:

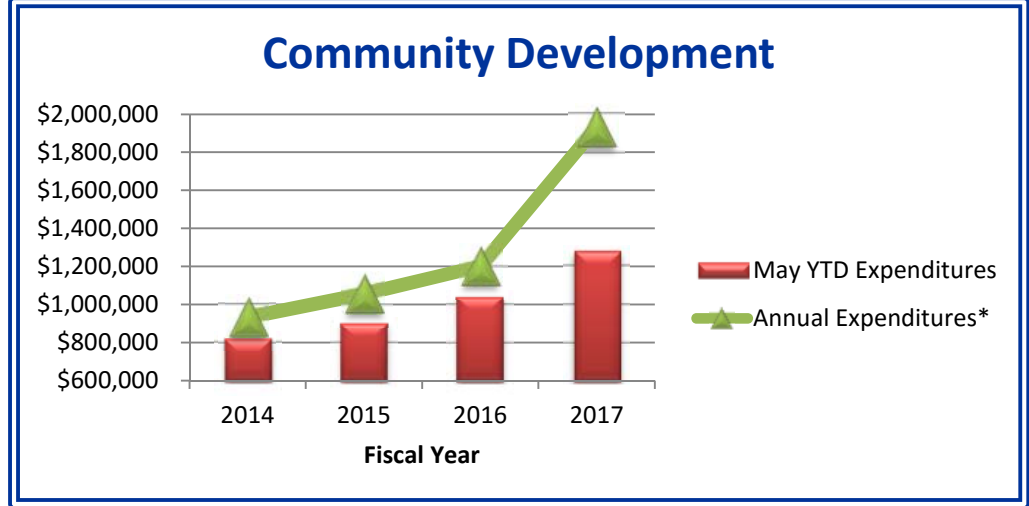
- (1) A part-time Administrative Assistant was transferred from the Public Works Department.
- (2) A Senior Planner position was added.
- (3) A replacement vehicle for Code Enforcement was purchased for approximately \$24,000.
- (4) CDBG administration costs of approximately \$22,000 were incurred in 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 increase is also related to the update of the Land Development Code, amendments to the Community Plan, and development of a wireless master plan.
- (3) A new file storage system was purchased for approximately \$22,000.

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 \$22,000.
- (4) A comprehensive update of the Land Development Code was budgeted as \$200,000 in FY 2017.
- (5) A wireless communications plan was budgeted as \$60,000 in FY 2017.
- (6) An allocation of \$20,000 was budgeted for Historic Preservation Grants.
- (7) Postage was increased by approximately \$15,000 for the mailing of major amendments to the Community Plan.



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

Total Non-Capital Improvement Expenditures by Department

Public Works Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 2,544,185	\$ 3,642,185	70%		
2015	\$ 1,853,829	\$ 2,278,004	81%	-27%	-37%
2016	\$ 2,297,660	\$ 3,214,005	71%	24%	41%
2017	\$ 3,359,286	\$ 4,826,451	70%	46%	50%

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 \$607,000 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:

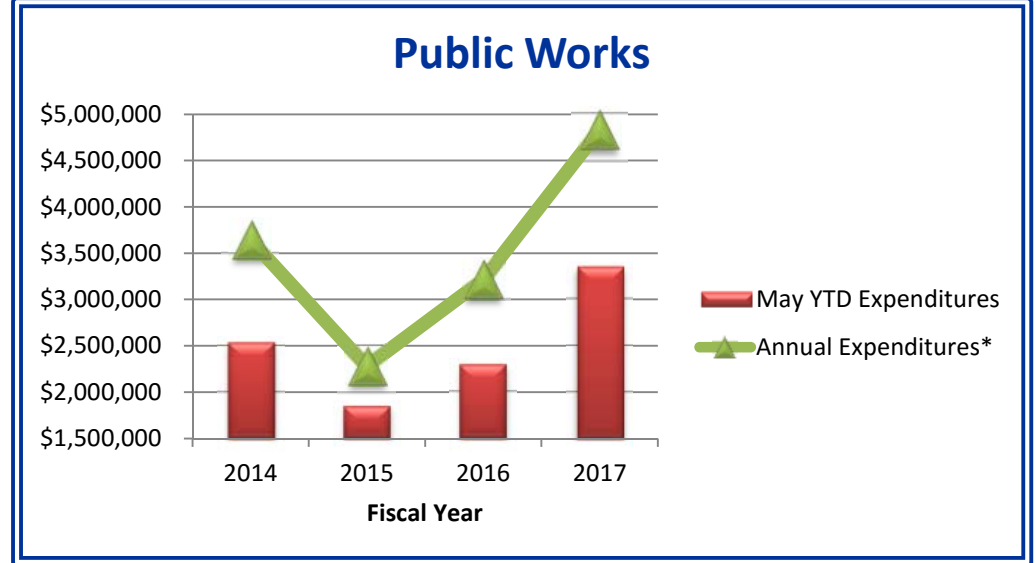
- (1) The increase was partly due to increased expenditures for road rehabilitation and maintenance.
- (2) An Assistant Engineer position and an Associate Engineer position were added in FY 2016.
- (3) The increase was partly due to increases in utility costs .
- (4) Improvements were made to the Teen 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.
- (3) Salaries and benefits increased due to the implementation of a traffic control services program, vacancy savings in the prior year, and budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%.

Annual Increase from FY 2016 to FY 2017:

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



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

Total Non-Capital Improvement Expenditures by Department

Police Expenditures

Under Target for FY 2017

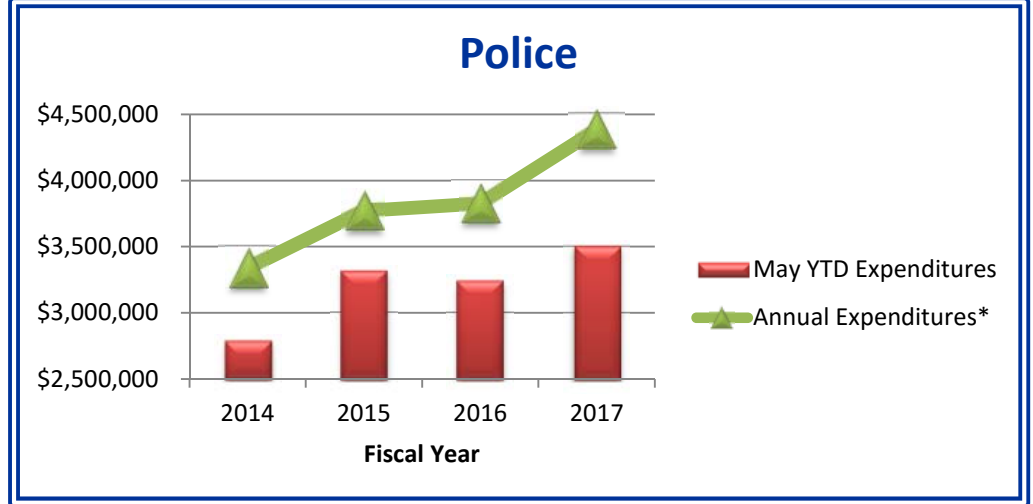
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 2,791,200	\$ 3,338,557	84%		
2015	\$ 3,319,533	\$ 3,770,582	88%	19%	13%
2016	\$ 3,245,261	\$ 3,826,416	85%	-2%	1%
2017	\$ 3,510,653	\$ 4,382,329	80%	8%	15%

YTD and Annual Increase from FY 2014 to FY 2015:

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

Annual Increase from FY 2016 to FY 2017:

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



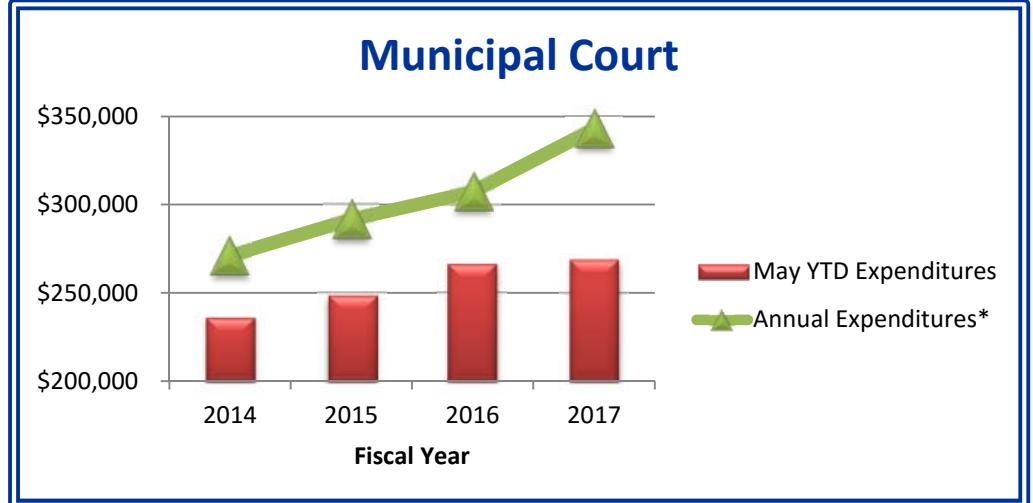
Municipal Court Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 236,274	\$ 271,121	87%		
2015	\$ 248,688	\$ 291,684	85%	5%	8%
2016	\$ 266,311	\$ 307,281	87%	7%	5%
2017	\$ 269,122	\$ 342,950	78%	1%	12%

Annual Increase from FY 2016 to FY 2017:

- (1) A Court Clerk position eliminated during the recession was partially reinstated as a part-time position.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (3) FY 2017 includes budget capacity available for court appointed attorney costs.



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

Total Non-Capital Improvement Expenditures by Department

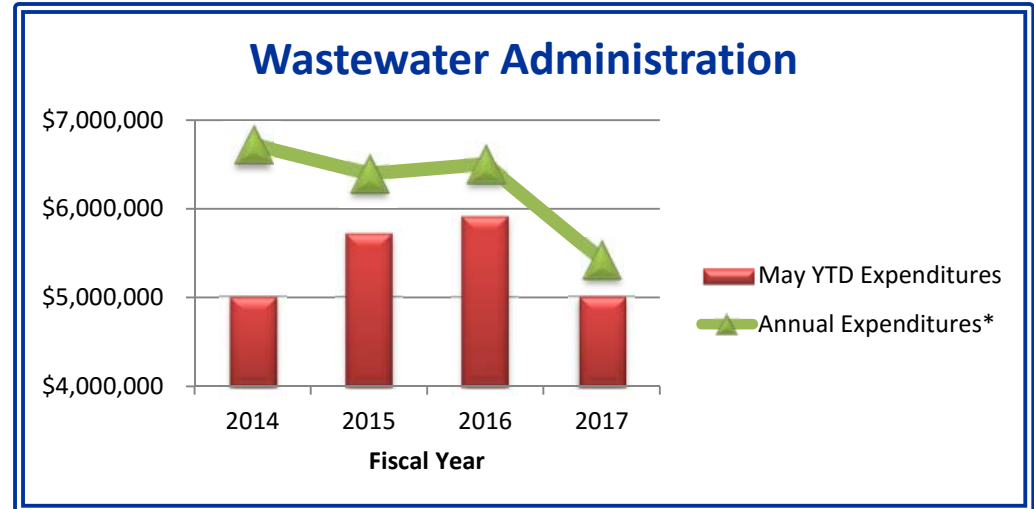
Wastewater Administration Expenditures

On Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 5,007,310	\$ 6,723,060	74%		
2015	\$ 5,722,321	\$ 6,394,431	89%	14%	-5%
2016	\$ 5,917,036	\$ 6,503,494	91%	3%	2%
2017	\$ 5,010,468	\$ 5,423,041	92%	-15%	-17%

Annual Decrease from FY 2016 to FY 2017:

- Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- 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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 94,910	\$ 104,228	91%		
2015	\$ 116,628	\$ 131,783	89%	23%	26%
2016	\$ 105,387	\$ 176,040	60%	-10%	34%
2017	\$ 61,618	\$ 65,200	95%	-42%	-63%

YTD and Annual Increase from FY 2014 to FY 2015:

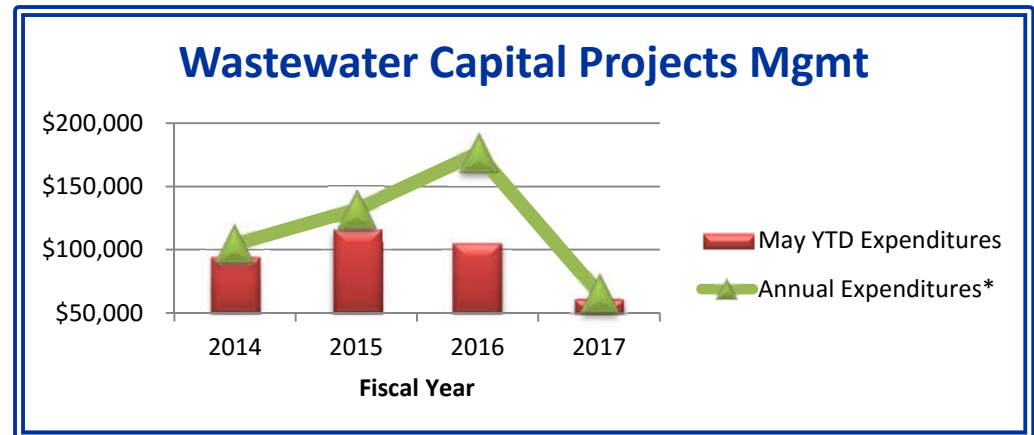
Salaries were increased due to budgeted cost-of-living adjustments of 1.5% and average merit increases of 2.5%. The most significant increase in benefits was a 9% increase to health insurance premiums.

Annual Increase from FY 2015 to FY 2016:

- 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.
- 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 eleven months of the fiscal year (95% actual compared to eleven-month budget of 92%); however, vacancy savings will be experienced in June. Based on the anticipated vacancy savings, the Wastewater Capital Project Management Department expenditures are on track for FY 2017.

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

Total Non-Capital Improvement Expenditures by Department

Wastewater Operations Expenditures

Under Target for FY 2017

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2014	\$ 1,687,848	\$ 2,064,537	82%		
2015	\$ 1,710,906	\$ 2,328,173	73%	1%	13%
2016	\$ 1,832,096	\$ 2,291,483	80%	7%	-2%
2017	\$ 1,872,142	\$ 2,568,472	73%	2%	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



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

Total Revenues by Fund

Total General Fund Revenues

Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 13,587,120	\$ 15,535,678	87%		
2015	\$ 15,758,498	\$ 17,191,008	92%	16%	11%
2016	\$ 16,735,122	\$ 18,612,738	90%	6%	8%
2017	\$ 22,765,176	\$ 23,858,606	95%	36%	28%

Annual Increase from FY 2014 to FY 2015:

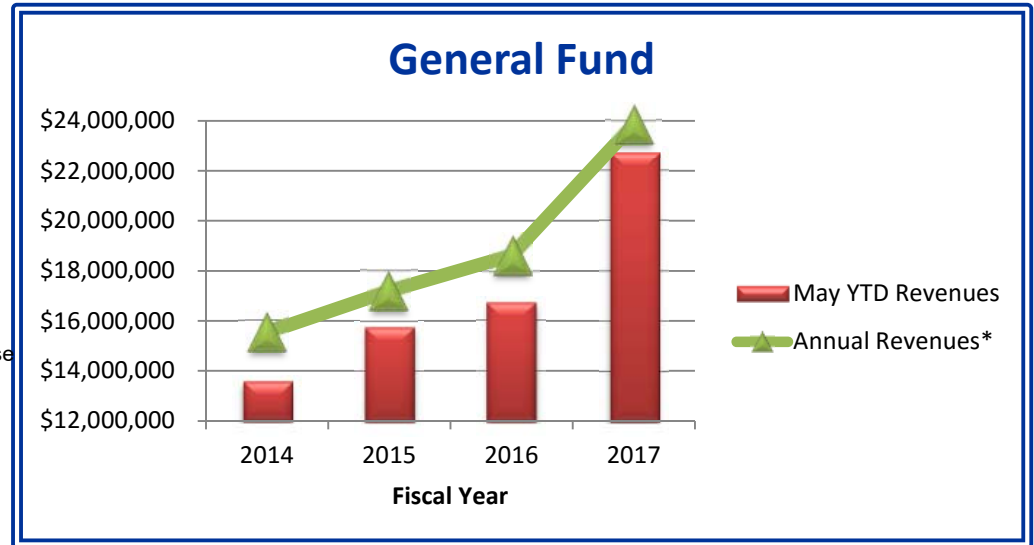
- (1) City sales taxes increased 18%. Of this amount, approximately 8% is due to the reduction in the Wastewater Fund subsidy from 35% in FY 2014 to 30% in FY 2015. The remaining increase is largely due to the effects of the implementation of the destination marketing program.
- (2) Bed tax revenues 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 28%, 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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 705,844	\$ 780,913	90%		
2015	\$ 775,339	\$ 862,099	90%	10%	10%
2016	\$ 816,697	\$ 902,994	90%	5%	5%
2017	\$ 863,979	\$ 799,000	108%	6%	-12%

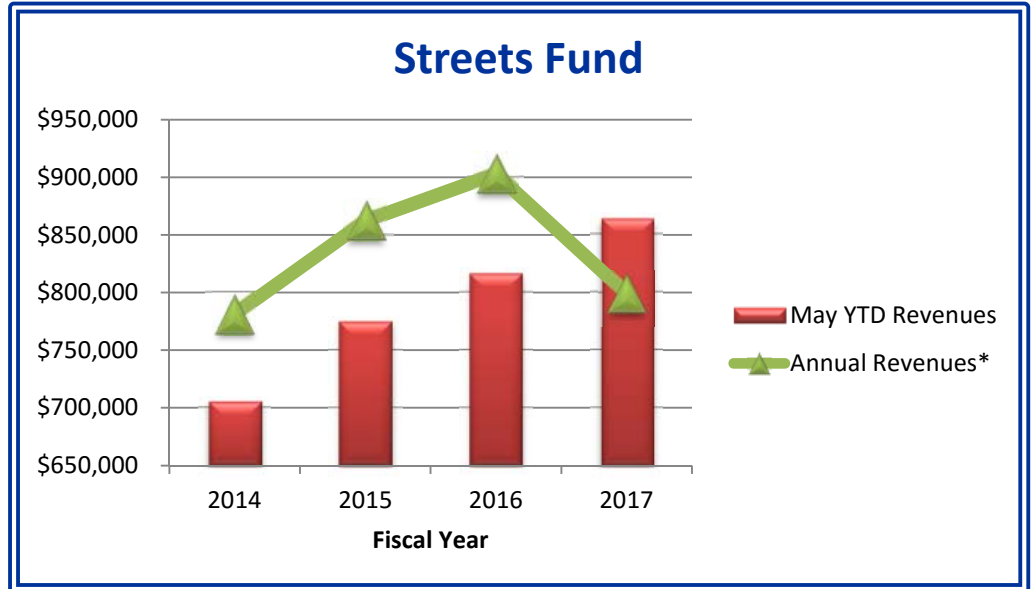
Annual Increase from FY 2014 to FY 2015:

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

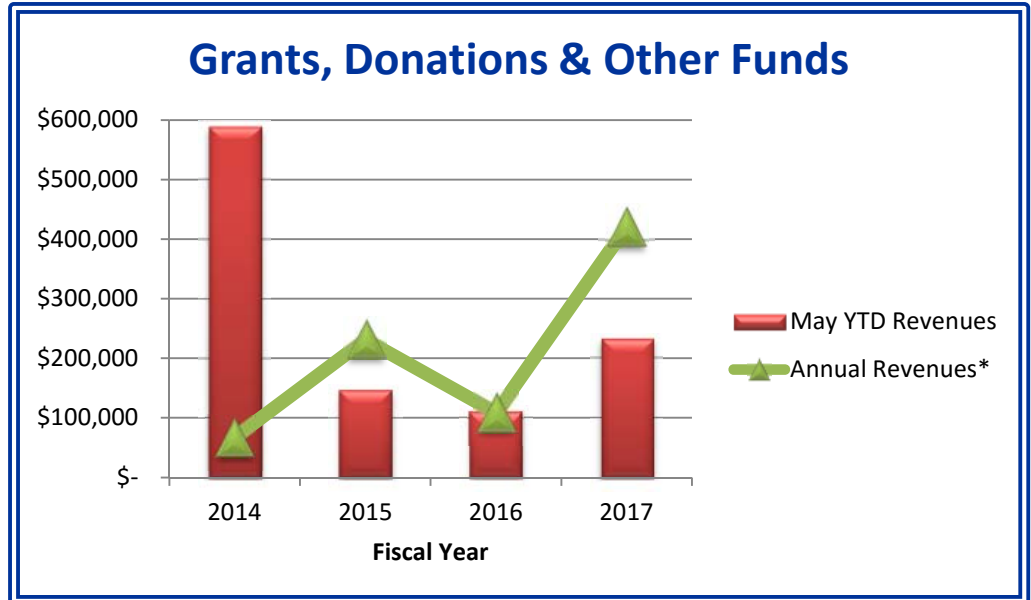
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 589,463	\$ 66,852	882%		
2015	\$ 147,536	\$ 230,824	64%	-75%	245%
2016	\$ 112,315	\$ 108,649	103%	-24%	-53%
2017	\$ 232,402	\$ 420,500	55%	107%	287%

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: Year-to-date revenues are low and are expected to be under target by



* 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

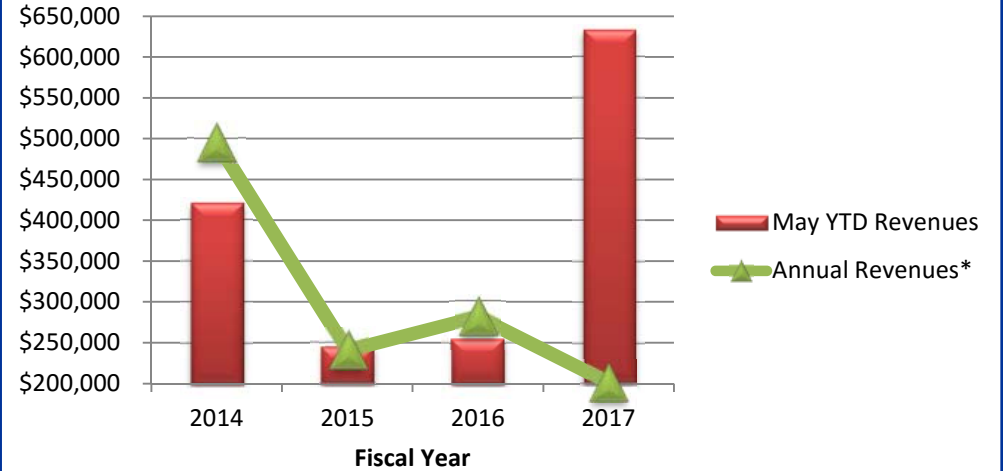
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 422,011	\$ 495,662	85%		
2015	\$ 245,740	\$ 240,561	102%	-42%	-51%
2016	\$ 256,201	\$ 281,497	91%	4%	17%
2017	\$ 634,281	\$ 201,000	316%	148%	-29%

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.

Development Impact Fees Funds



Total Capital Improvements Fund Rev.

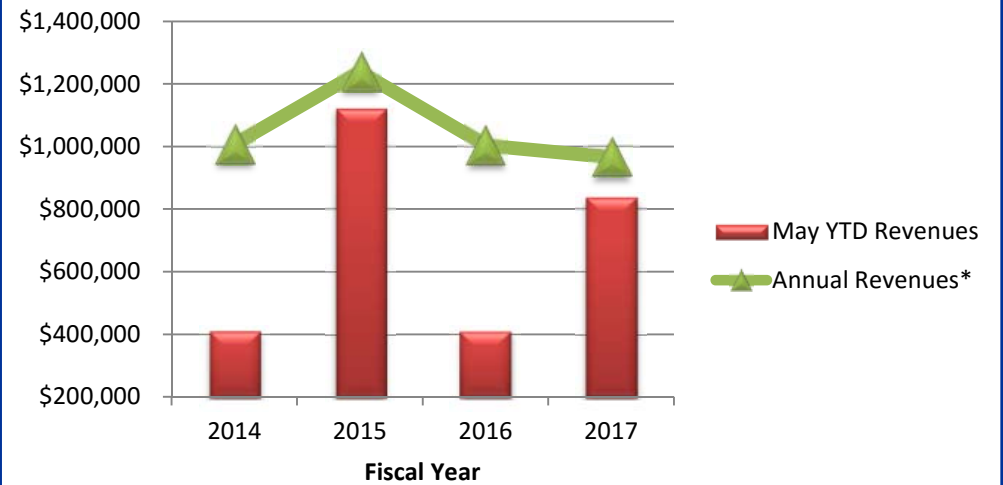
Under Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 410,067	\$ 1,006,174	41%		
2015	\$ 1,122,352	\$ 1,238,120	91%	174%	23%
2016	\$ 409,829	\$ 1,003,733	41%	-63%	-19%
2017	\$ 838,889	\$ 965,976	87%	105%	-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.

Capital Improvements Fund



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

Total Revenues by Fund

Total Art in Public Places Fund Rev.

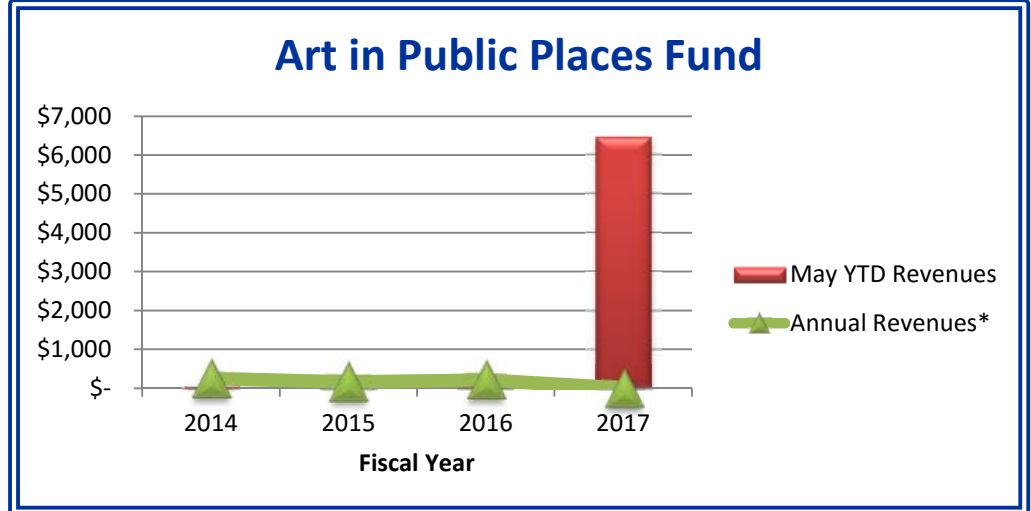
Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 60	\$ 249	24%		
2015	\$ 157	\$ 161	97%	160%	-35%
2016	\$ 113	\$ 204	56%	-28%	27%
2017	\$ 6,484	\$ -	∞	5633%	-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.



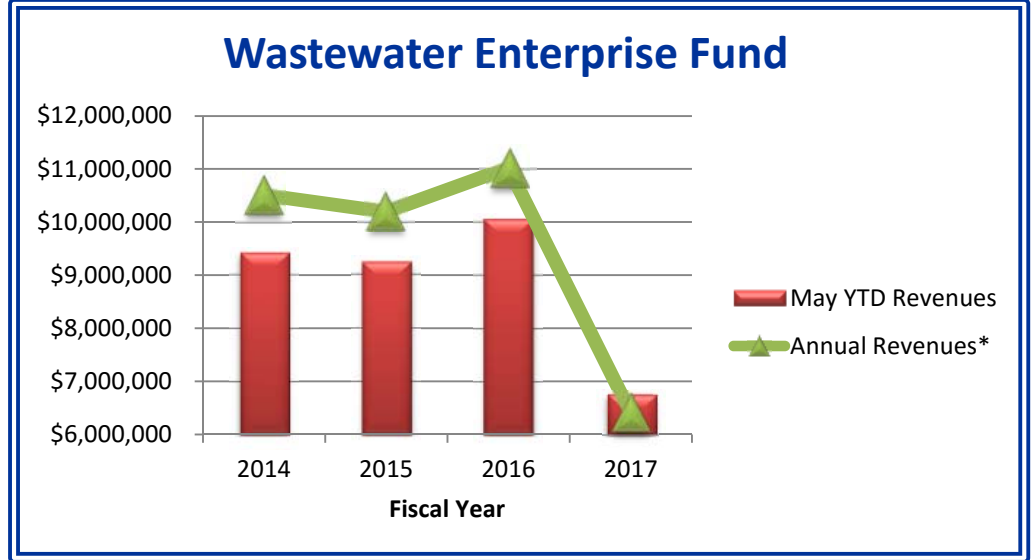
Total Wastewater Enterprise Fund Rev.

Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 9,430,019	\$ 10,512,709	90%		
2015	\$ 9,249,447	\$ 10,190,631	91%	-2%	-3%
2016	\$ 10,071,661	\$ 11,026,791	91%	9%	8%
2017	\$ 6,754,772	\$ 6,403,864	105%	-33%	-42%

YTD and Annual Decrease from FY 2016 to FY 2017:

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



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

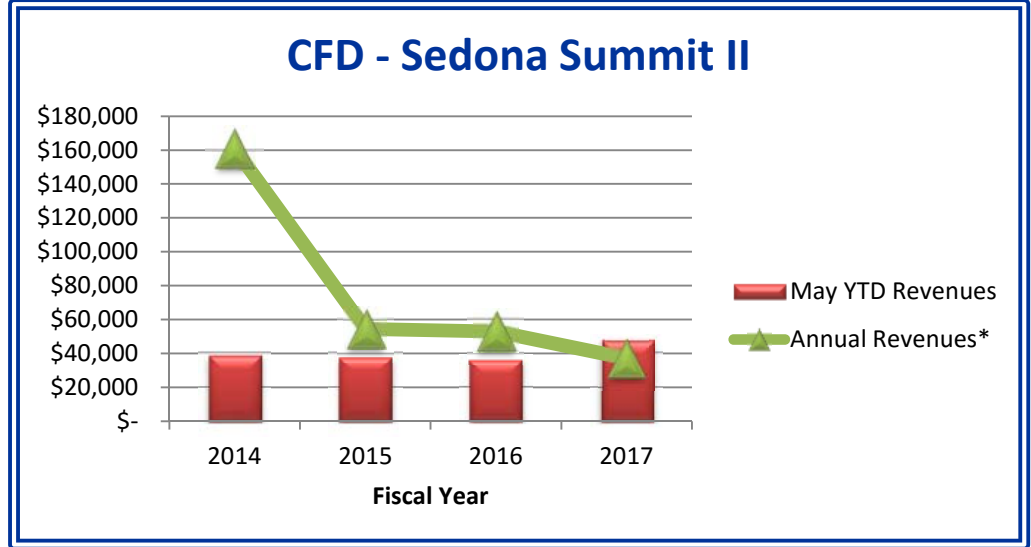
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 38,977	\$ 160,904	24%		
2015	\$ 38,478	\$ 54,429	71%	-1%	-66%
2016	\$ 36,453	\$ 52,969	69%	-5%	-3%
2017	\$ 48,072	\$ 37,000	130%	32%	-30%

Annual Decrease from FY 2014 to FY 2015:

The FY 2014 revenues include amounts resulting from an audit.

Annual Decrease from FY 2016 to FY 2017:

The FY 2017 revenue projections were based on conservative estimates.



Total CFD - Fairfield Revenues Under Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 205	\$ 95,839	<1%		
2015	\$ 1,285	\$ 121,137	1%	526%	26%
2016	\$ 121,197	\$ 123,983	98%	9334%	2%
2017	\$ 92,660	\$ 122,000	76%	-24%	-2%

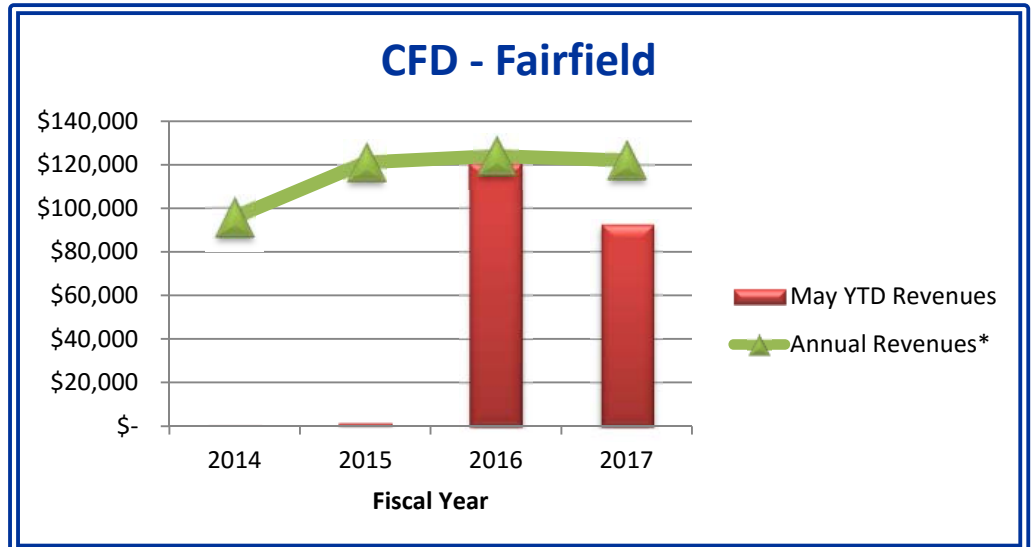
Annual Increase from FY 2014 to FY 2015:

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 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

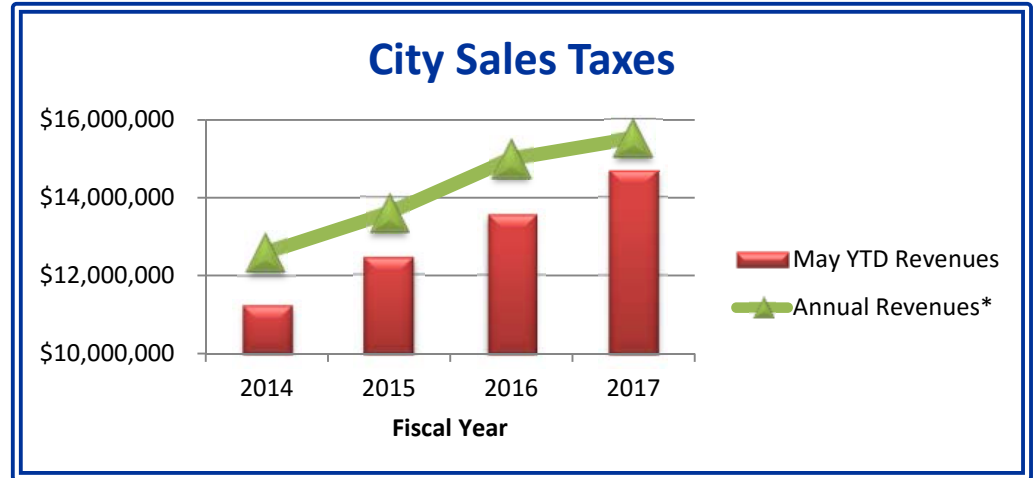
City Sales Tax Revenues

On Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 11,250,236	\$ 12,593,025	89%		
2015	\$ 12,474,429	\$ 13,613,056	92%	11%	8%
2016	\$ 13,566,459	\$ 14,999,612	90%	9%	10%
2017	\$ 14,728,399	\$ 15,526,670	95%	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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 1,890,427	\$ 2,097,290	90%		
2015	\$ 2,341,987	\$ 2,659,290	88%	24%	27%
2016	\$ 2,725,396	\$ 3,010,334	91%	16%	13%
2017	\$ 3,489,306	\$ 3,172,200	110%	28%	5%

YTD and Annual Increase from FY 2014 to FY 2015:

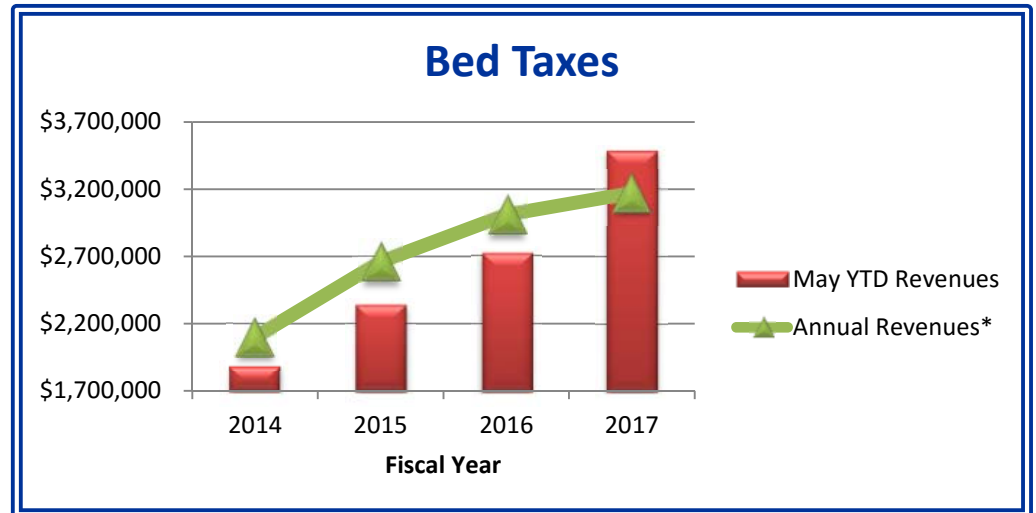
A portion of the increase was the result of the increase in the tax rate from 3% to 3.5% effective January 1, 2014. Adjusting the increase in the tax rate, bed tax revenues were up 17% over FY 2014. The remaining increase is largely due to the effects of the implementation of the destination marketing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

Exceeds Target for FY 2017

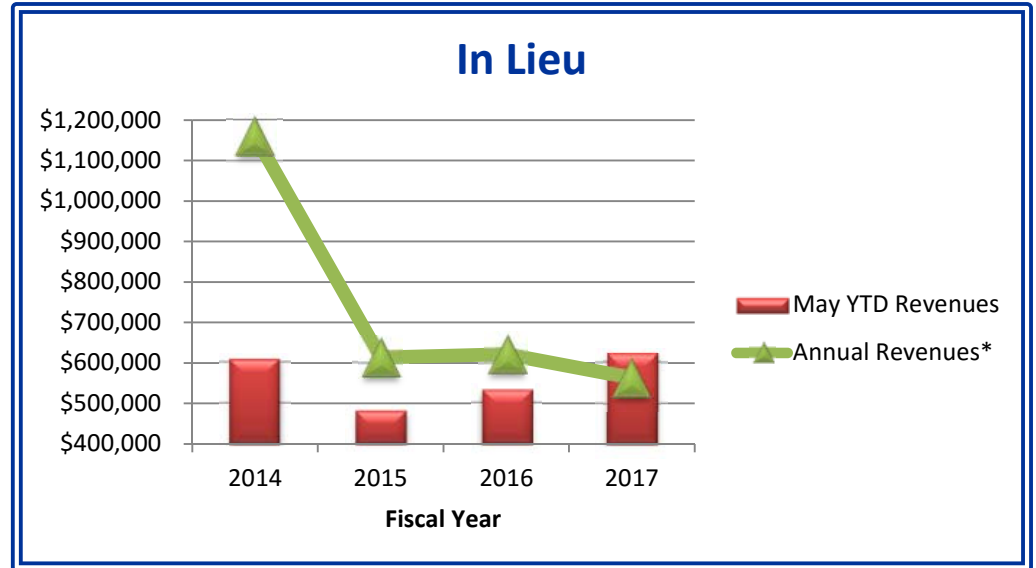
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 609,782	\$ 1,160,221	53%		
2015	\$ 482,952	\$ 613,430	79%	-21%	-47%
2016	\$ 533,754	\$ 621,391	86%	11%	1%
2017	\$ 624,907	\$ 562,500	111%	17%	-9%

YTD and Annual Decrease from FY 2014 to FY 2015:

The FY 2014 revenues include amounts resulting from an audit.

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.

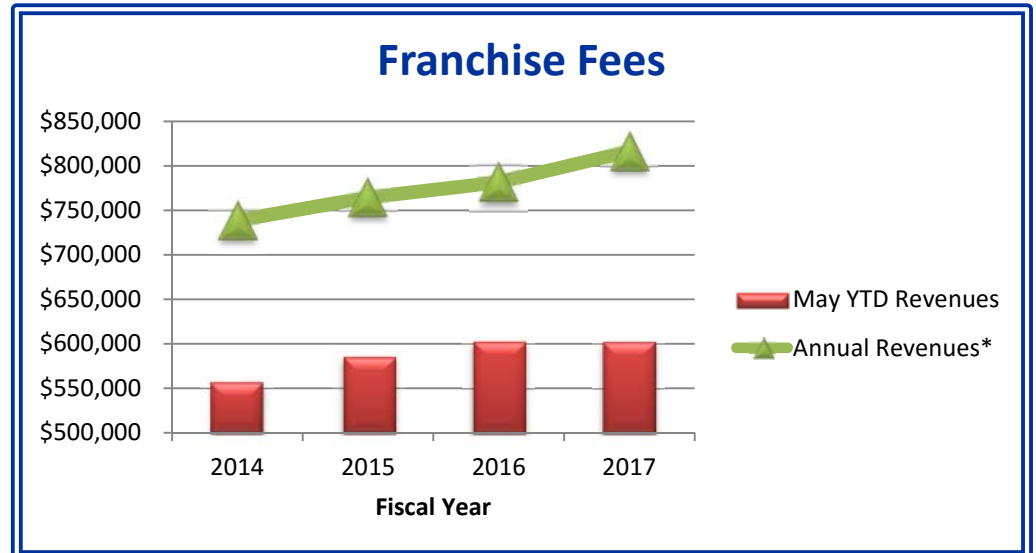


Franchise Fee Revenues

On Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May 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.



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

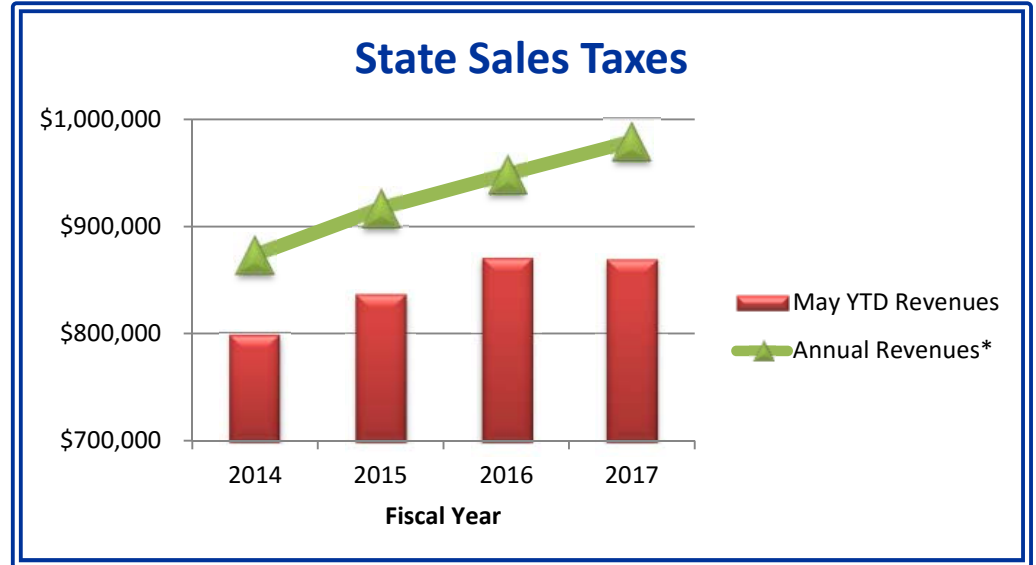
Total Revenues by Type

State Sales Tax Revenues

Under Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 798,992	\$ 873,126	92%		
2015	\$ 836,871	\$ 916,721	91%	5%	5%
2016	\$ 871,048	\$ 948,696	92%	4%	3%
2017	\$ 869,197	\$ 979,400	89%	<-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.

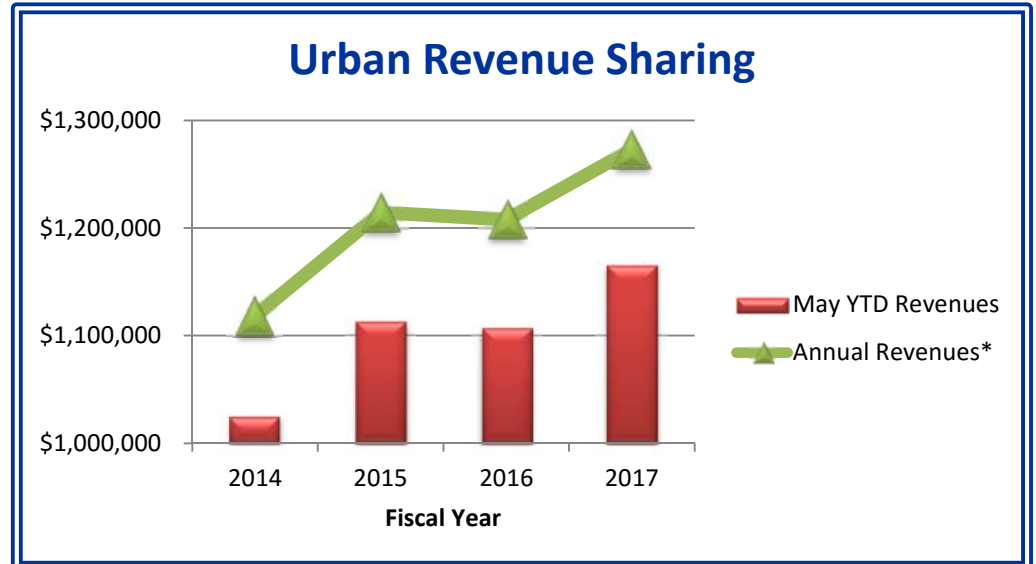


Urban Revenue Sharing Revenues

On Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 1,024,855	\$ 1,118,082	92%		
2015	\$ 1,113,122	\$ 1,214,315	92%	9%	9%
2016	\$ 1,107,087	\$ 1,207,731	92%	-1%	-1%
2017	\$ 1,164,989	\$ 1,273,001	92%	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.

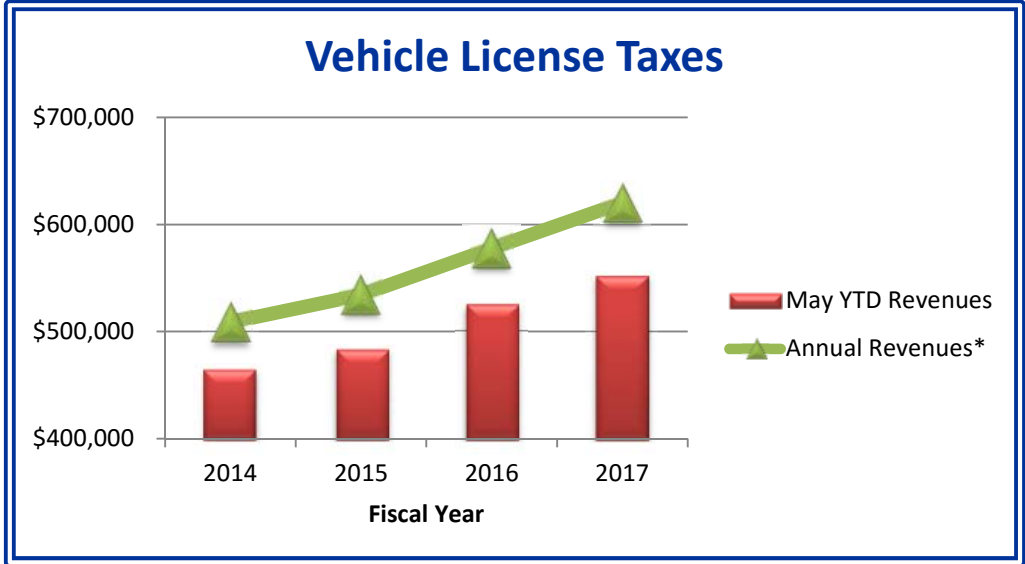
Total Revenues by Type

Vehicle License Tax Revenues

Under Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 464,789	\$ 508,519	91%		
2015	\$ 483,195	\$ 534,404	90%	4%	5%
2016	\$ 525,255	\$ 577,681	91%	9%	8%
2017	\$ 552,273	\$ 620,300	89%	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.



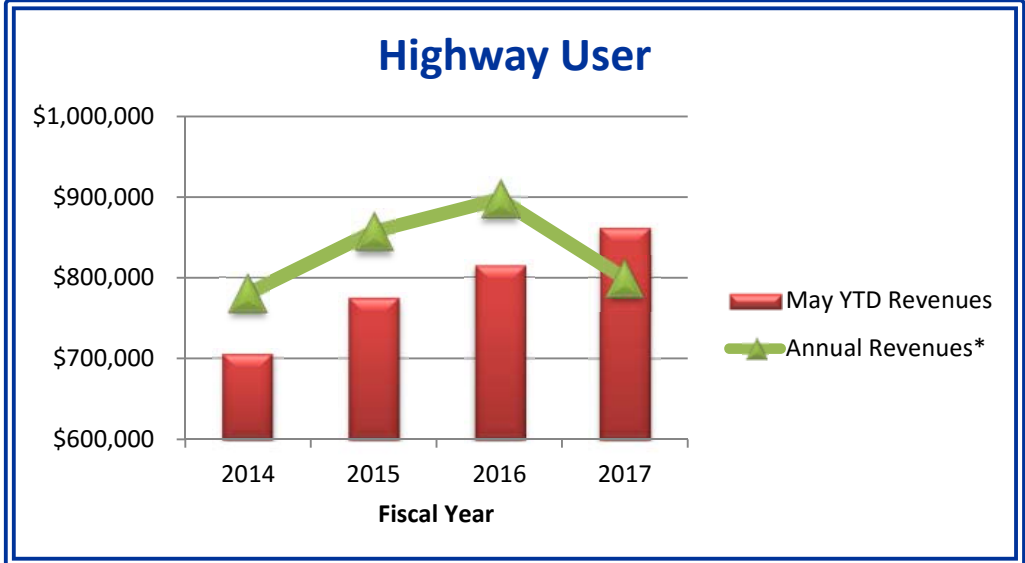
Highway User Revenues

Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 705,844	\$ 780,913	90%		
2015	\$ 775,339	\$ 857,363	90%	10%	10%
2016	\$ 815,484	\$ 897,406	91%	5%	5%
2017	\$ 862,249	\$ 799,000	108%	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.



* 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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 920,299	\$ 951,316	97%		
2015	\$ 1,311,022	\$ 1,347,854	97%	42%	42%
2016	\$ 506,996	\$ 874,083	58%	-61%	-35%
2017	\$ 860,153	\$ 1,065,976	81%	70%	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 and 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 and timing of outside participation in capital projects.

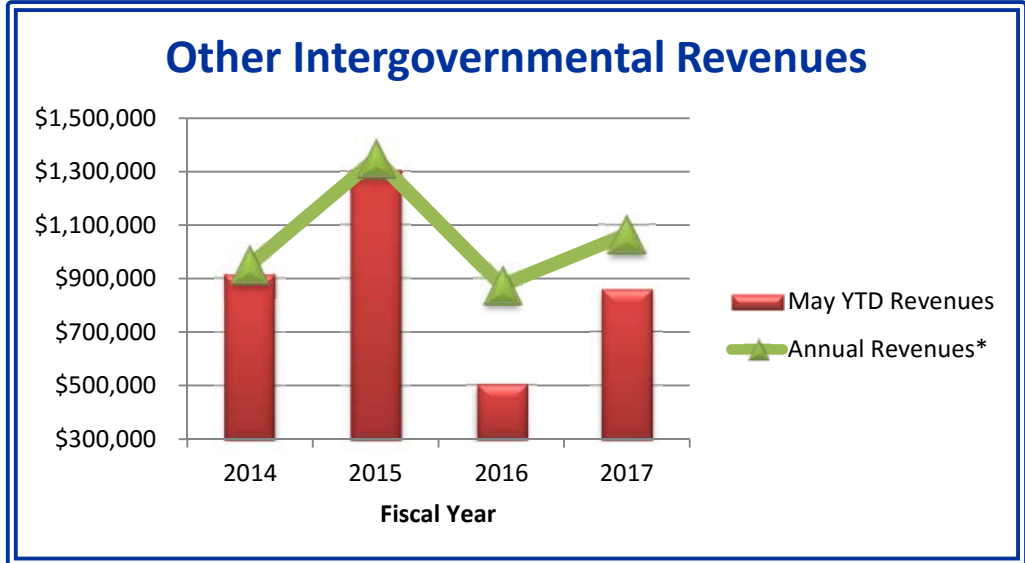
YTD Increase from FY 2016 to FY 2017:

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 and expected to be low by the end of the fiscal year due to lower than estimated spending of grant funds.



* 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

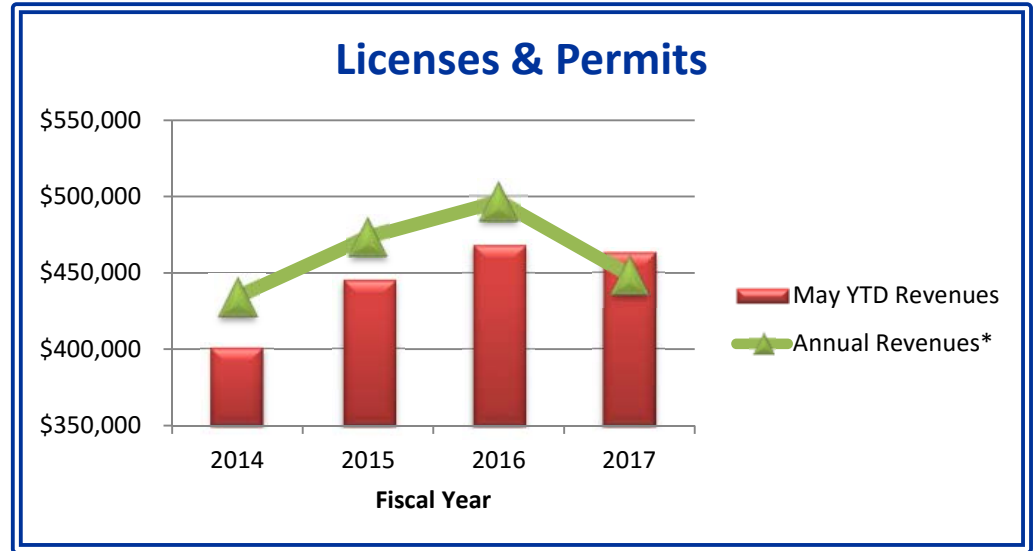
Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 401,441	\$ 434,251	92%		
2015	\$ 445,325	\$ 473,367	94%	11%	9%
2016	\$ 468,741	\$ 496,777	94%	5%	5%
2017	\$ 463,490	\$ 448,425	103%	-1%	-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.

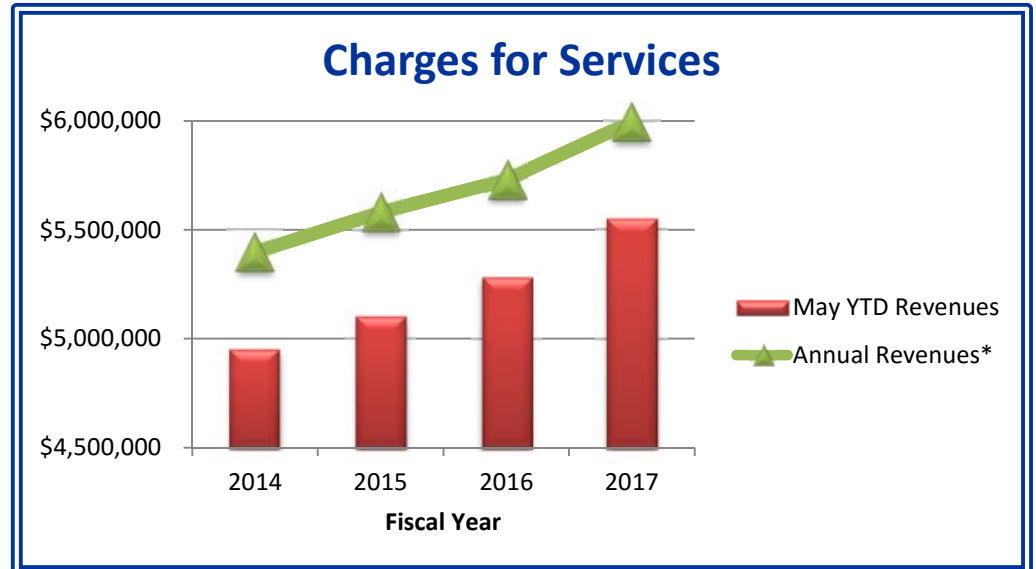
Exceeds Target for FY 2017: Revenues are high but will likely be on target when the June business license renewal adjustment is recorded for closed businesses.



Charges for Services Revenues

On Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 4,952,554	\$ 5,396,208	92%		
2015	\$ 5,104,129	\$ 5,580,031	91%	3%	3%
2016	\$ 5,283,273	\$ 5,729,286	92%	4%	3%
2017	\$ 5,552,388	\$ 5,995,294	93%	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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 232,164	\$ 254,533	91%		
2015	\$ 255,433	\$ 277,682	92%	10%	9%
2016	\$ 238,635	\$ 241,071	99%	-7%	-13%
2017	\$ 154,743	\$ 350,720	44%	-35%	45%

Annual Decrease from FY 2015 to FY 2016:

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

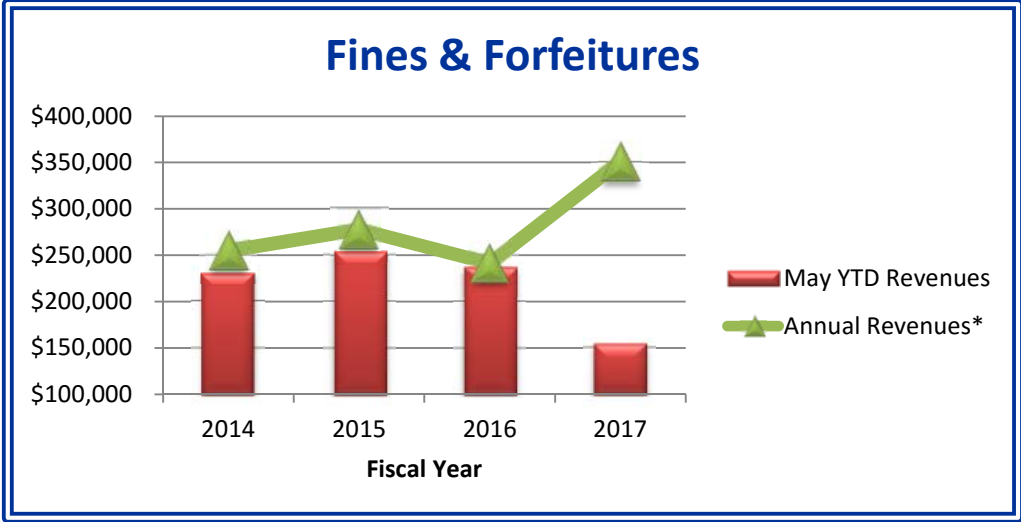
YTD Decrease from FY 2016 to FY 2017:

- (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, May 2017 revenues represent 62% 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

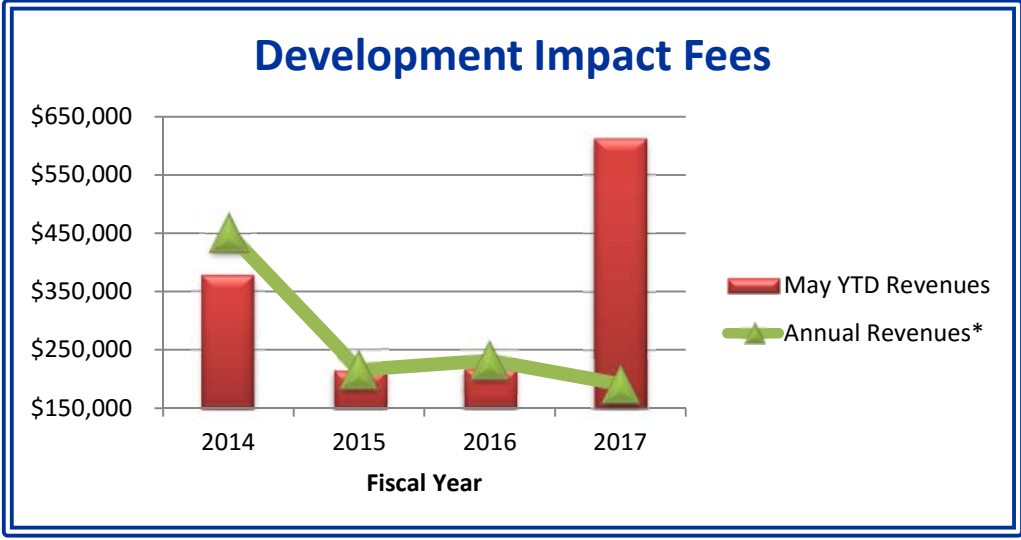
Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 378,511	\$ 450,798	84%		
2015	\$ 216,039	\$ 216,039	100%	-43%	-52%
2016	\$ 219,389	\$ 231,772	95%	2%	7%
2017	\$ 613,386	\$ 191,000	321%	180%	-18%

YTD Increase from FY 2016 to FY 2017:

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

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



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

Total Revenues by Type

Capacity Fee Revenues

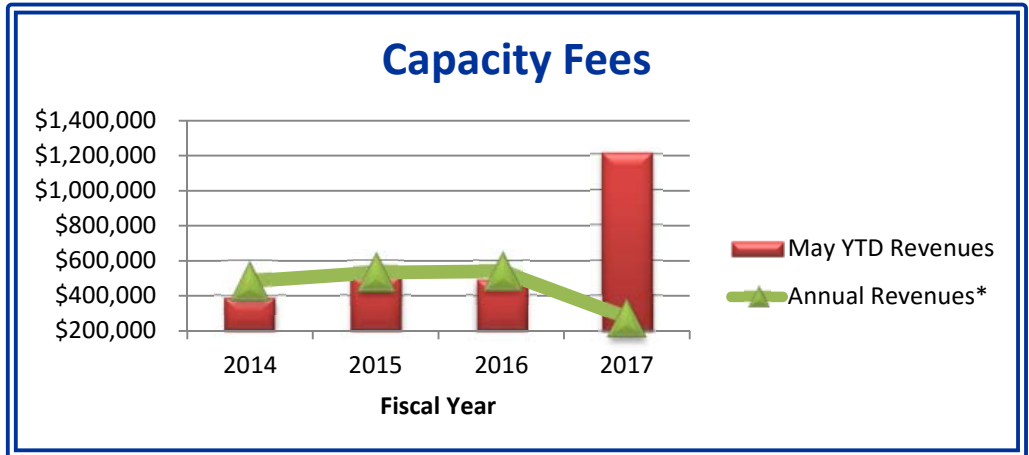
Exceeds Target for FY 2017

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 395,200	\$ 484,100	82%		
2015	\$ 520,159	\$ 533,054	98%	32%	10%
2016	\$ 497,898	\$ 541,045	92%	-4%	1%
2017	\$ 1,216,685	\$ 275,000	442%	144%	-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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2014	\$ 601,445	\$ 813,968	74%		
2015	\$ 393,763	\$ 527,894	75%	-35%	-35%
2016	\$ 597,272	\$ 955,449	63%	52%	81%
2017	\$ 494,729	\$ 732,400	68%	-17%	-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:

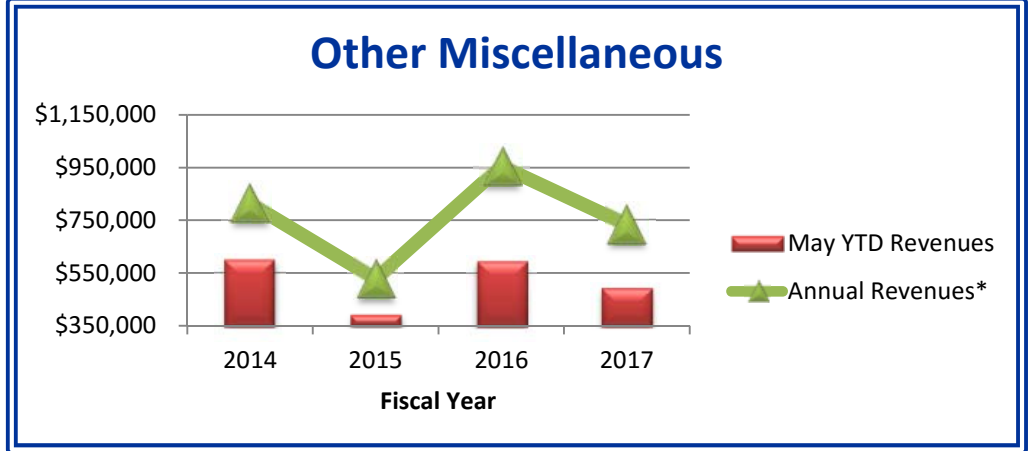
- (1) One-time incentive payments were received from APS during FY 2016.
- (2) Interest earnings in LGIP accounts were higher than the prior year.
- (3) Outside participation in capital projects are not always consistent from year to year.

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	466,377	320,472	331,336	105,193	131,572	43,712	88,615	1,487,277
June 2017	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2017	\$ 5,072,401	\$ 2,999,179	\$ 2,940,567	\$ 1,168,384	\$ 1,192,011	\$ 517,147	\$ 838,711	\$ 14,728,400

Current Month Comparison to Same Month Last Year

May 2016 vs. May 2017	\$ (23,359)	\$ (16,806)	\$ 96,405	\$ (8,281)	\$ 18,563	\$ (475)	\$ 13,382	\$ 79,429
Change from May to May	-5%	-5%	41%	-7%	16%	-1%	18%	6%

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

Difference in YTD	\$ (27,833)	\$ 416,179	\$ 615,354	\$ (122,289)	\$ 269,618	\$ (30,605)	\$ 41,516	\$ 1,161,940
% Change from Prior YTD	-1%	16%	26%	-9%	29%	-6%	5%	9%

Sales & Bed Tax Revenues by Month

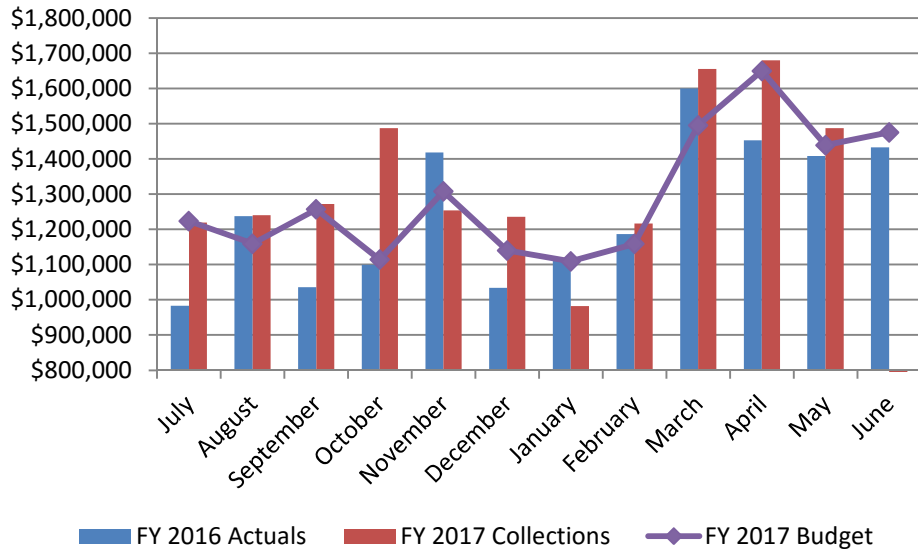
City Sales Tax Revenues

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	1,487,276	6%	1,438,650	3%
June	1,433,152	-	-	1,475,030	-
Totals	\$ 14,999,612	\$ 14,728,399	9%	\$ 15,526,670	5%

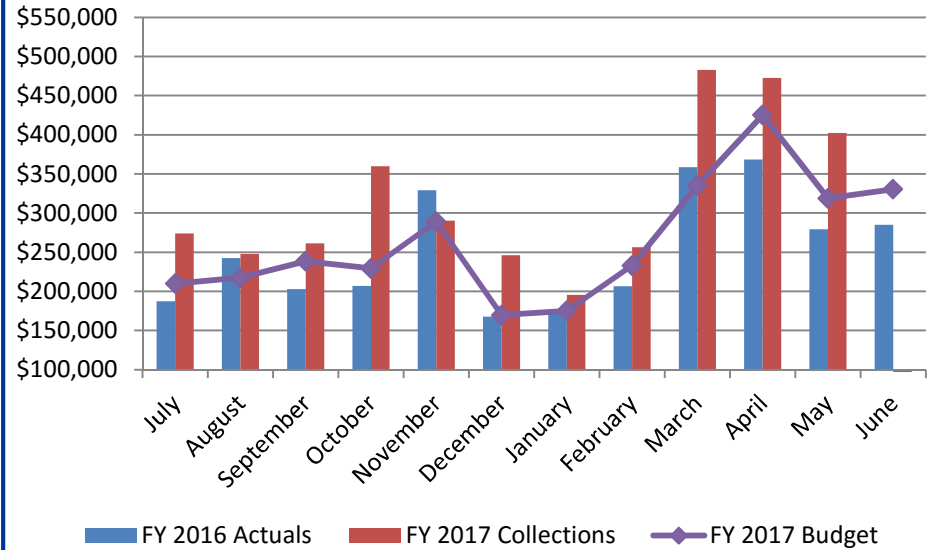
Bed Tax Revenues

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	402,312	44%	318,920	26%
June	284,938	-	-	330,440	-
Totals	\$ 3,010,334	\$ 3,489,306	28%	\$ 3,172,200	23%

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	\$ 14,728,399		\$ 14,728,399	95%	\$ 9,498,855	55%
Bed Taxes	3,172,200	3,489,306		3,489,306	110%	2,725,396	28%
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	869,197		869,197	89%	871,048	<-1%
Urban Revenue Sharing	1,273,001	1,164,989		1,164,989	92%	1,107,087	5%
Vehicle License Taxes	620,300	552,273		552,273	89%	525,255	5%
Other Intergovernmental:							
Grants	20,000	2,229		2,229	11%	24,861	-91%
Other	-	8,184		8,184	∞	48,631	-83%
In Lieu Fees	406,000	461,403		461,403	114%	378,757	22%
Licenses & Permits	448,425	463,490		463,490	103%	468,741	-1%
Charges for Services	108,950	116,732		116,732	107%	90,252	29%
Fines & Forfeitures	262,300	116,653		116,653	44%	140,134	-17%
Other Revenues:							
Interest Earnings	122,500	93,322		93,322	76%	140,209	-33%
Donations & Contributions	400	1,404		1,404	351%	700	101%
Rental Income	27,400	35,158		35,158	128%	28,917	22%
Miscellaneous	75,000	59,841		59,841	80%	83,377	-28%
Total Revenues	\$ 24,408,606	\$ 22,765,176		\$ 22,765,176	93%	\$ 16,735,122	36%
Expenditures							
General Government:							
City Council	\$ 78,585	\$ 54,021	\$ -	\$ 54,021	69%	\$ 53,405	1%
City Manager's Office	740,819	499,528	-	499,528	67%	639,906	-22%
Human Resources	237,045	207,624	-	207,624	88%	181,130	15%
Financial Services	534,765	421,982	34,410	456,391	85%	384,207	10%
Information Technology	1,197,077	891,374	20,037	911,411	76%	783,059	14%
City Attorney's Office	534,455	412,283	-	412,283	77%	430,470	-4%
City Clerk's Office	297,719	223,325	-	223,325	75%	188,857	18%
General Services	661,806	488,888	-	488,888	74%	815,815	-40%
Community Development	961,717	650,815	-	650,815	68%	767,805	-15%
Public Works	568,494	452,457	11,411	463,868	82%	510,486	-11%
Municipal Court	342,950	267,518	-	267,518	78%	265,481	1%
Public Safety:							
General Services	54,178	52,991	-	52,991	98%	52,431	1%
Community Development	631,361	435,537	-	435,537	69%	269,174	62%
Police	4,304,779	3,477,998	730	3,478,728	81%	3,170,215	10%
Public Works & Streets:							
Public Works	2,116,798	1,614,346	42,946	1,657,291	78%	665,572	143%
Culture & Recreation:							
City Manager's Office	92,940	63,895	-	63,895	69%	-	∞
Parks & Recreation	548,757	452,298	-	452,298	82%	409,913	10%
General Services	486,075	456,604	-	456,604	94%	488,155	-6%
Community Development	66,080	37,085	-	37,085	56%	-	∞
Public Works	560,426	432,906	-	432,906	77%	598,284	-28%
Economic Development:							
City Manager's Office	178,100	145,565	-	145,565	82%	-	∞
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	83,264	-	83,264	52%	-	∞
Debt Service	686,168	628,838	-	628,838	92%	681,208	-8%
Contingencies	810,000	-	-	-	0%	-	N/A
Total Expenditures	\$ 18,823,460	\$ 14,408,136	\$ 109,533	\$ 14,517,669	77%	\$ 12,989,836	11%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	\$ (8,569,787)	\$ -		\$ -	0%	\$ -	N/A
Transfers to Wastewater Fund	(3,881,668)	(3,682,354)		(3,682,354)	95%	-	∞
Transfers to Streets Fund	(351,000)	(321,750)		(321,750)	92%	(464,292)	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)	\$ (4,004,104)		\$ (4,004,104)	31%	\$ (369,030)	<-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, May 31:							
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	3,725,219		3,725,219	714%	7,312,640	-49%
Total Ending Fund Balance, May 31	\$ 10,432,947	\$ 13,636,074		\$ 13,526,541	130%	\$ 16,259,479	-16%

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	\$ 4,067,604	-100%
Charges for Services	5,880,844	5,434,389		5,434,389	92%	5,191,667	5%
Capacity Fees	275,000	1,216,685		1,216,685	442%	497,898	144%
Fines & Forfeitures	88,420	24,879		24,879	28%	79,343	-69%
<u>Other Revenues:</u>							
Interest Earnings	155,100	75,327		75,327	49%	114,151	-34%
Miscellaneous	4,500	16,268		16,268	362%	121,000	-87%
Total Revenues	\$ 6,403,864	\$ 6,767,549		\$ 6,767,549	106%	\$ 10,071,661	-33%
Expenditures							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 55,260	\$ 128,253	\$ -	\$ 128,253	232%	\$ 465,417	-72%
Other Expenditures	216,456	165,830	-	165,830	77%	242,845	-32%
<u>Wastewater Operations:</u>							
Salaries & Benefits	707,480	640,938	-	640,938	91%	592,140	8%
Utilities	592,200	520,636	-	520,636	88%	539,160	-3%
Maintenance	706,679	360,290	77,479	437,768	62%	517,524	-30%
Other Expenditures	562,113	350,278	26,212	376,491	67%	183,272	91%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	149,410	137,025	-	137,025	92%	105,163	30%
Other Expenditures	150,000	115,537	37,109	152,646	102%	224	51479%
Capital Improvement Projects	2,935,550	1,825,632	43,000	1,868,632	64%	4,262,791	-57%
<u>Departmental Allocations:</u>							
City Manager's Office	48,681	41,900	-	41,900	86%	-	∞
Human Resources	19,547	16,917	-	16,917	87%	-	∞
Financial Services	406,520	309,573	1,341	310,914	76%	-	∞
Information Technology	87,578	72,948	-	72,948	83%	-	∞
City Attorney's Office	21,090	18,566	-	18,566	88%	-	∞
City Clerk's Office	12,650	10,924	-	10,924	86%	-	∞
Public Works & Engineering	196,523	158,711	-	158,711	81%	-	∞
Departmental Allocations	-	-	-	-	N/A	243,983	-100%
Debt Service	5,151,325	4,716,385	-	4,716,385	92%	4,964,790	-5%
Contingencies	100,000	-	-	-	0%	-	N/A
Total Expenditures	\$ 12,119,062	\$ 9,590,343	\$ 185,141	\$ 9,775,484	81%	\$ 12,117,309	-21%
Other Financing Sources (Uses)							
Transfers from General Fund	\$ 3,881,668	\$ 3,682,354		\$ 3,682,354	95%	\$ -	∞
Total Other Financing Sources (Uses)	\$ 3,881,668	\$ 3,682,354		\$ 3,682,354	95%	\$ -	∞
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, May 31:</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	7,269,494		7,269,494	126%	6,400,209	14%
Total Ending Fund Balance, May 31	\$ 12,958,587	\$ 14,457,462		\$ 14,272,321	110%	\$ 15,052,778	-4%

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, May 31, 2017
General Fund	\$ 9,283,138	\$ 22,765,176	\$ 18,823,460	\$ 14,408,136	\$ 109,533	\$ 14,517,669	77%	\$ (4,004,104)	\$ 13,636,074
Special Revenue Funds									
Streets Fund	\$ 659,946	\$ 863,979	\$ 1,150,000	\$ 509,922	\$ 640,078	\$ 1,150,000	100%	\$ 321,750	\$ 1,335,753
Grants, Donations & Other Funds	\$ 625,402	\$ 232,402	\$ 420,500	\$ 254,396	\$ -	\$ 254,396	60%	\$ -	\$ 603,408
Capital Projects Funds									
Development Impact Fees Funds	\$ 2,724,011	\$ 634,281	\$ 2,538,318	\$ 705,503	\$ 160,908	\$ 866,411	34%	\$ -	\$ 2,652,789
Capital Improvements Fund	\$ 11,827,244	\$ 838,889	\$ 2,538,318	\$ 1,999,579	\$ 396,723	\$ 2,396,303	94%	\$ (18,403)	\$ 10,648,150
Art in Public Places Fund	\$ 53,667	\$ 6,484	\$ -	\$ -	\$ -	\$ -	N/A	\$ 18,403	\$ 78,554
Wastewater Enterprise Fund	\$ 13,597,903	\$ 6,767,549	\$ 12,119,062	\$ 9,590,343	\$ 185,141	\$ 9,775,484	81%	\$ 3,682,354	\$ 14,457,462
Total All City Funds	\$ 38,771,310	\$ 32,108,759	\$ 37,589,658	\$ 27,467,880	\$ 1,492,383	\$ 28,960,263	77%	\$ -	\$ 43,412,189
Community Facilities Districts									
Sedona Summitt II	\$ 313,379	\$ 48,072	\$ 150,000	\$ 68,300	\$ 7,108	\$ 75,408	50%	\$ -	\$ 293,150
Fairfield*	\$ 781,780	\$ 92,660	\$ 1,264,749	\$ 939,462	\$ 6,197	\$ 945,659	75%	\$ -	\$ (65,022)

* 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	\$ 42,355	33%	\$ 100,000	\$ 40,028	40%
	CFD - Fairfield	\$ 127,500	\$ 86,563	68%	\$ 100,000	\$ 86,563	87%
Project Total		\$ 255,000	\$ 128,918	51%	\$ 200,000	\$ 126,591	63%
Parks & Recreation							
Barbara Antonsen Park	CFD - Sedona Summit II	\$ 112,009	\$ 62,009	55%	\$ 50,000	\$ 28,272	57%
	CFD - Fairfield	\$ 2,442,646	\$ 1,277,897	52%	\$ 1,164,749	\$ 852,899	73%
	Development Impact Fees	\$ 2,210	\$ 2,210	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 231,962	\$ 231,962	100%	\$ -	\$ -	N/A
Project Total		\$ 2,788,826	\$ 1,574,077	56%	\$ 1,214,749	\$ 881,171	73%
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	\$ 77,284	103%	\$ 75,376	\$ 77,284	103%
Project Total		\$ 76,236	\$ 78,144	103%	\$ 76,236	\$ 78,144	103%
Dog Park Upgrade	Development Impact Fees	\$ 207,375	\$ 32,983	16%	\$ 201,000	\$ 16,609	8%
Bike Skills Park	Development Impact Fees	\$ 104,000	\$ 3,377	3%	\$ 104,000	\$ 3,377	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	\$ 164,375	60%	\$ 119,600	\$ 3,377	3%
Police							
Uptown Parking Meters on Main Street	Capital Reserves	\$ 301,000	\$ 29,053	10%	\$ 275,000	\$ 3,135	1%
	General Fund	\$ 50,000	\$ 42,489	85%	\$ -	\$ -	N/A
Project Total		\$ 351,000	\$ 71,542	20%	\$ 275,000	\$ 3,135	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	\$ 159,118	80%	\$ 180,000	\$ 138,873	77%
	Outside Participation	\$ 50,000	\$ 50,000	100%	\$ 20,000	\$ 20,000	100%
Project Total		\$ 250,000	\$ 209,118	84%	\$ 200,000	\$ 158,873	79%
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%
Storm 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	\$ 78,176	120%	\$ 65,000	\$ 78,176	120%
Project Total		\$ 440,000	\$ 453,176	103%	\$ 440,000	\$ 453,176	103%
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	\$ 1,835,802	84%	\$ 936,810	\$ 715,188	76%
	Outside Participation	\$ 713,333	\$ 290,103	41%	\$ 125,000	\$ 125,000	100%
Project Total		\$ 2,910,000	\$ 2,125,905	73%	\$ 1,061,810	\$ 840,188	79%
Brewer Road Crossing Improvements	Coconino County Flood Control	\$ 850,000	\$ 18,788	2%	\$ 150,000	\$ 18,788	13%
Storm Drainage Easement Acquisition	Development Impact Fees	\$ 50,000	\$ 31,144	62%	\$ 50,000	\$ 31,144	62%
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	\$ 5,042,294	41%	\$ 2,080,550	\$ 1,752,385	84%
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	\$ 4,042	16%	\$ 25,000	\$ 4,042	16%
WWRP Headworks Replacement	Wastewater Fees	\$ 480,000	\$ -	0%	\$ 480,000	\$ -	0%
Grand Totals		\$ 35,839,874	\$ 17,954,493	50%	\$ 10,376,945	\$ 5,634,583	54%