



# CITY OF SEDONA WASTEWATER FUND

## ANNUAL REPORT

Fiscal Year Ended June 30, 2017

### SUMMARY STATEMENT OF NET POSITION

	FY2017	FY2016
<b>Assets and Deferred Outflows of Resources</b>		
Cash & Investments	\$ 19,722,179	\$ 20,135,249
Receivables	621,417	658,640
Prepaid Items	250	-
Capital Assets	98,072,080	98,579,603
Deferred Outflows of Resources	390,648	341,152
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$118,806,574</b>	<b>\$119,714,644</b>
<b>Liabilities, Deferred Inflows of Resources, and Net Position</b>		
Payables	\$ 299,122	\$ 1,002,865
Unearned Revenue	811,233	782,367
Customer Deposits	23,362	39,035
Other Deposits	154,945	302,371
Matured Debt Payable	4,851,312	5,069,348
Long-Term Debt	34,835,251	38,626,613
Deferred Inflows of Resources	120,393	79,180
Net Position	77,710,966	73,812,865
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$118,806,574</b>	<b>\$119,714,644</b>

### SUMMARY STATEMENT OF REVENUES, EXPENSES, & CHANGES IN NET POSITION

	FY2017	FY2016
Operating Revenues	\$ 5,934,888	\$ 5,808,461
Operating Expenses	6,321,963	6,030,262
<b>Operating Income (Loss)</b>	<b>(387,075)</b>	<b>(221,801)</b>
Nonoperating Revenues	1,258,791	720,779
Nonoperating Expenses	(1,011,826)	(1,107,426)
Transfers from Other Funds	4,038,211	4,497,550
<b>Change in Net Position</b>	<b>\$ 3,898,101</b>	<b>\$ 3,889,102</b>

For additional information, please see the City's FY2017 Comprehensive Annual Financial Report on our website at [www.sedonaaz.gov](http://www.sedonaaz.gov) or contact the Financial Services Department at (928) 204-7185.



## BUDGET & ACTUAL SCHEDULE (BUDGETARY BASIS)

	Operations		Capital		Debt		Total	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<b>Revenues</b>								
Charges for Services	\$ 3,726,352	\$ 3,704,109	\$ 1,655,502	\$ 1,645,620	\$ 586,690	\$ 583,188	\$ 5,968,544	\$ 5,932,917
Capacity Fees	-	-	275,000	1,167,388	-	-	275,000	1,167,388
Other	11,080	4,929	125,660	76,543	23,580	11,902	160,320	93,374
<b>Total Revenues</b>	<b>3,737,432</b>	<b>3,709,038</b>	<b>2,056,162</b>	<b>2,889,551</b>	<b>610,270</b>	<b>595,090</b>	<b>6,403,864</b>	<b>7,193,679</b>
<b>Expenditures</b>								
Cost of Services	3,462,777	3,202,610	299,410	281,374	-	-	3,762,187	3,483,984
Capital Outlay	120,000	102,935	3,085,550	1,894,498	-	-	3,205,550	1,997,433
Debt Service	-	-	-	-	5,151,325	5,144,494	5,151,325	5,144,494
<b>Total Expenditures</b>	<b>3,582,777</b>	<b>3,305,545</b>	<b>3,384,960</b>	<b>2,175,872</b>	<b>5,151,325</b>	<b>5,144,494</b>	<b>12,119,062</b>	<b>10,625,911</b>
Transfers from Other Funds	-	-	-	-	3,881,668	4,038,211	3,881,668	4,038,211
<b>Change in Fund Balance</b>	<b>\$ 154,655</b>	<b>\$ 403,493</b>	<b>\$(1,328,798)</b>	<b>\$ 713,679</b>	<b>\$ (659,387)</b>	<b>\$ (511,193)</b>	<b>(1,833,530)</b>	<b>605,979</b>
<b>Fund Balance, July 1, 2016</b>							<b>14,792,117</b>	<b>13,597,903</b>
<b>Fund Balance, June 30, 2017</b>							<b>\$12,958,587</b>	<b>\$14,203,882</b>
<b>Reconciliation of Fund Balance to Net Position</b>								
<b>Fund Balance, budgetary basis</b>								<b>\$14,203,882</b>
Depreciation Expense, accrual basis								(2,853,783)
Capital Outlay, budgetary basis								1,997,433
Long-Term Debt Adjustments, accrual basis								3,791,362
Change in Deferred Inflows/Outflows, accrual basis								8,283
Capitalized Interest Expense, accrual basis								348,827
Prior Years Capital Assets, accrual basis								98,579,603
Prior Years Deferred Inflows/Outflows, accrual basis								261,972
Prior Years Long-Term Debt, accrual basis								(38,626,613)
<b>Net Position, accrual basis</b>								<b>\$77,710,966</b>