

# Monthly Financial Report

October 2019



**CITY OF SEDONA**

February 27, 2020

# Monthly Financial Report

October 2019

## Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 10% higher** than the prior year and year-to-date **bed taxes are 16% higher** than the prior year. (See pg. 49)

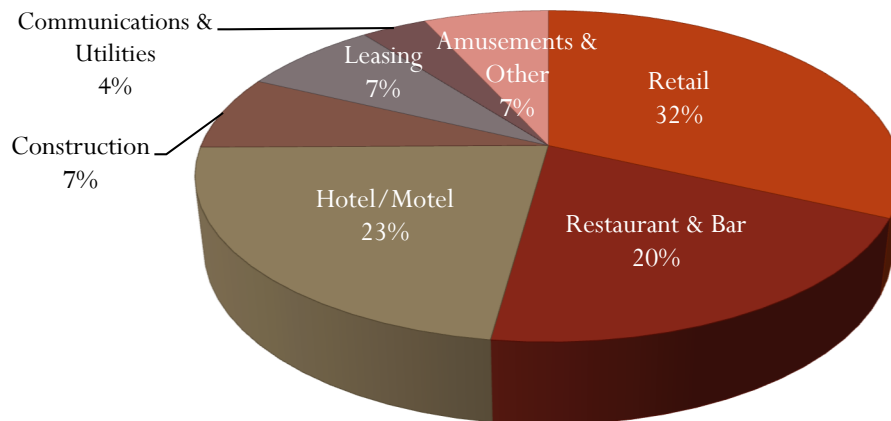
October YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 694,169
Bed Taxes	235,926
<b>Total</b>	<b>\$ 930,094</b>

The largest sales tax increases for the month were in the Construction (54%) and Amusements & Other (16%) categories. (See pg. 48)

Bed tax revenues increased 10% for the month. (See pg. 49) The average daily hotel rate was up (7.0%) and the hotel occupancy rate was up (1.3%) compared to October 2018. In addition, SB 1382, which requires all online marketplaces for short-term residential rentals to remit tax on behalf of the property owners, was effective January 1, 2019.

Year-to-date **City sales taxes are 13% over the budget projections** and year-to-date **bed taxes are 20% over the budget projections**. (See pg. 49)

## Sales Tax Revenues by Category



## Changes in the Monthly Financial Report

The Affordable Housing Fund was previously consolidated with the Grants, Donations & Other Funds. This fund is now separately presented in the Total Expenditures by Fund section (See pg. 7), Total Revenues by Fund section (See pg. 31), and All Funds Summary (See pg. 52).

In addition, a summary of the paid parking program has been added. (See pg. 53)

## Revenues

In total, **General Fund revenues are up 10%** over last year, and **Wastewater Fund revenues are up 4%** from last year. (See pgs. 30 & 34) **Total City revenues are up 10% over last year and at 33% of budget**, with 33% of the year completed so far. (See pg. 37)

All individual revenue categories are **expected to be generally on target or exceed targets** by the end of the fiscal year, except for the following:

- In-Lieu (93% under YTD target) (See pg. 40)
  - While the ongoing in lieu revenues are primarily received in the later part of the fiscal year, the budget included one-time Affordable Housing in lieu fees of \$625,000. At the time the budget was prepared, it was uncertain if the revenue would be received before or after June 30, 2019. This revenue was received just before the FY 2019 year-end, so the revenue will not be reported in FY 2020. While the in-lieu revenues will be low compared to budget, the revenue was received and will be used to covered budgeted Affordable Housing expenditures.
- Development Impact Fees (53% under YTD target) (See pg. 46)
  - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. However, sufficient balances exist in the Development Impact Fee Funds to cover the potential shortage.
- Capacity Fees (45% under YTD target) (See pg. 46)
  - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. However, sufficient surpluses exist in the Wastewater Fund to cover the potential shortage in this category.

## Expenditures

In total, **General Fund expenditures are at 32% of budget** for the year-to-date, and **Wastewater Fund expenditures are 21% of budget** for the year-to-date, with 33% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 29% of the budget.** (See pg. 14)

Expenditures for each department are **expected to be on or under target** by the end of the fiscal year. City Manager's Office and General Services expenditures are high for four months but are on track due to the nature of semiannual payments for community contracts. (See pgs. 16 and 23) Parks & Recreation expenditures are high for four months but are on track due to the timing of payments made for holiday decorations. (See pg. 22) Wastewater Administration expenditures are high for four months but are on track due to annual membership fees paid in July and the timing of other one-time costs. (See pg. 28)

Expenditures for capital improvements (10%) (See pgs. 55-56) and streets rehabilitation and preservation (1%) (See pg. 7) are not incurred consistently throughout the year and, as of October 2019, are overall well under targets for the fiscal year.

## Report Format

The format for the City of Sedona Monthly Financial Report has been modified to provide both summarized financial information and additional historical information. The City's fiscal year (FY) is July 1 through June 30. This report for October 2019 is the fourth month of the current fiscal year, FY 2020, and **represents 33% 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 (excluding internal charges) and by type for revenues. The information includes:
  - Year-to-date (YTD) expenditures and revenues for the current fiscal year and the four previous fiscal years
  - Total annual expenditures and revenues, excluding contingencies, for the four 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** – These 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.
- **Paid Parking Program Summary** – A table of the City’s paid parking program has been presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. The table includes gross revenues less program support costs to arrive at net revenues of the program available for Uptown enhancements. The ending available balances represent the balances at the beginning of the year plus net revenues less costs for Uptown enhancements.
- **Debt Outstanding** – A table of the City’s outstanding debt 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. The capital lease payments and installment purchase agreement payments are made annually when due.

- **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.
- **Investment Summaries** – A table of the investments held by the City has been presented with the average remaining duration of the portfolio, as well as the average yield of the portfolio compared to the policy benchmark. In addition, a table of the investment transactions has been presented including acquisitions, dispositions, investment earnings, and expenses.

## 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](http://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](mailto:cwright@sedonaaz.gov)*

**Table of Contents**

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
<b>Portion of Fiscal Year Complete = 33.33%</b>				
<b>Total Expenditures by Fund</b>				
General Fund	6	32%	Under Target for FY 2020	
<u>Special Revenue Funds:</u>				
Streets Fund	7	1%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	<1%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	8	2%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	24%	Under Target for FY 2020	
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	9	2%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	15%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	10	0%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Wastewater Enterprise Fund	11	21%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Info. Tech. Internal Service Fund	12	28%	Under Target for FY 2020	
<u>Community Facilities Districts:</u>				
Sedona Summit II	13	0%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	13	1%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
<b>Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)</b>				
Total Exp. (excl. Cap. Impr. & Internal Charges)	14	29%	Under Target for FY 2020	
City Council	15	31%	Under Target for FY 2020	
City Manager's Office	16	43%	On Target for FY 2020	While expenditures are high, they are on track due to the significant semiannual payments made in July and January.
Human Resources	17	22%	Under Target for FY 2020	
Financial Services	18	29%	Under Target for FY 2020	
Information Technology	19	28%	Under Target for FY 2020	
City Attorney's Office	20	24%	Under Target for FY 2020	
City Clerk's Office	21	29%	Under Target for FY 2020	
Parks & Recreation	22	35%	On Target for FY 2020	While expenditures are high, they are on track due to the timing of payments for holiday decorations.
General Services	23	41%	On Target for FY 2020	While expenditures are high, they are on track due to the significant semiannual payments made in July and January.
Debt Service	23	33%	On Target for FY 2020	
Community Development	24	21%	Under Target for FY 2020	
Public Works	25	22%	Under Target for FY 2020	
Economic Development	26	27%	Under Target for FY 2020	
Police	26	25%	Under Target for FY 2020	
Municipal Court	27	31%	Under Target for FY 2020	
Wastewater Administration	28	38%	On Target for FY 2020	While expenditures are high, they are on track due to the significant annual payments made in July and other one-time costs.
Wastewater Capital	29	30%	Under Target for FY 2020	
Wastewater Operations	29	19%	Under Target for FY 2020	
<b>Total Revenues by Fund</b>				
General Fund	30	34%	Exceeds Target for FY 2020	
<u>Special Revenue Funds:</u>				
Streets Fund	31	53%	Exceeds Target for FY 2020	
Affordable Housing Fund	31	1%	Under Target for FY 2020	A significant one-time revenue was received in FY 2019 but budgeted in FY 2020.
Grants, Donations & Other Funds	32	4%	Under Target for FY 2020	The FY 2019 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.
Transportation Sales Tax Fund	32	35%	Exceeds Target for FY 2020	
<u>Capital Projects Funds:</u>				
Development Impact Fees Funds	33	18%	Under Target for FY 2020	Revenues do not occur consistently throughout the fiscal year and may be under target by the end of the fiscal year.
Capital Improvements Fund	33	20%	Under Target for FY 2020	While revenues are low due to timing of collections, revenues are expected to be on target by the end of the fiscal year.
Art in Public Places Fund	34	52%	Exceeds Target for FY 2020	
Wastewater Enterprise Fund	34	31%	Under Target for FY 2020	Revenues may be under target by the end of the fiscal year due to delays in one-time capacity fees.
Info. Tech. Internal Service Fund	35	31%	Under Target for FY 2020	year.
<u>Community Facilities Districts:</u>				
Sedona Summit II	36	4%	Under Target for FY 2020	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.
Fairfield	36	26%	Under Target for FY 2020	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.
<b>Total Revenues by Type</b>				
Total Revenues	37	33%	On Target for FY 2020	
City Sales Taxes	38	35%	On Target for FY 2020	
Bed Taxes	39	36%	Exceeds Target for FY 2020	
In-Lieu	40	2%	Under Target for FY 2020	In lieu fees are mostly received near the end of the fiscal year. In addition, significant budgeted one-time payments were received in the prior fiscal year. Revenues are expected to be under target at the end of the fiscal year.
Franchise Fees	40	28%	On Target for FY 2020	
State Sales Taxes	41	33%	On Target for FY 2020	
Urban Revenue Sharing	41	35%	Exceeds Target for FY 2020	
Vehicle License Taxes	42	33%	On Target for FY 2020	
Highway User	42	34%	On Target for FY 2020	
Other Intergovernmental	43	21%	Under Target for FY 2020	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Licenses & Permits	44	34%	On Target for FY 2020	
Charges for Services	44	33%	On Target for FY 2020	
Fines & Forfeitures	45	26%	Under Target for FY 2020	Late fees on wastewater billings are lower than anticipated but are not expected to be significantly lower than target by the end of the fiscal year.
Development Impact Fees	46	16%	Under Target for FY 2020	Revenues do not occur consistently throughout the fiscal year and may be under target by the end of the fiscal year.
Capacity Fees	46	18%	Under Target for FY 2020	Revenues do not occur consistently throughout the fiscal year and may be under target by the end of the fiscal year.
Other Miscellaneous	47	38%	Exceeds Target for FY 2020	
<b>Sales Tax Revenues by Category</b>	48			
<b>Sales &amp; Bed Tax Revenues by Month</b>	49			
<b>General Fund Summary</b>	50			
<b>Wastewater Enterprise Fund Summary</b>	51			
<b>All Funds Summary</b>	52			
<b>Paid Parking Program Summary</b>	53			
<b>Debt Outstanding</b>	54			
<b>Capital Projects Summary</b>	55-56			
<b>Investment Holdings Summary</b>	57			
<b>Investment Transactions Summary</b>	58			

## Total Expenditures by Fund

### Total General Fund Expenditures

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 5,113,353	\$ 14,907,362	34%		
2017	\$ 5,286,843	\$ 16,799,273	31%	3%	13%
2018	\$ 6,593,841	\$ 19,091,334	35%	25%	14%
2019	\$ 6,381,894	\$ 19,656,990	32%	-3%	3%
2020	\$ 6,843,803	\$ 21,538,403	32%	7%	10%

#### 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) The allocation to the tourism management and destination marketing program increased approximately \$365,000 as a result of the higher bed tax revenue collections.
- (3) Salaries & Benefits increased approximately \$410,000. This was partly due to three new full-time positions and two part-time positions added in the budget process. In addition, salaries increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%, as well as increases to benefits due to a 3% increase to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 2% increase to health insurance premiums.

#### YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to payments related to the refunds of PSPRS contributions to employees that were deemed to be unconstitutional.
- (2) The allocation to the destination marketing program increases approximately \$217,000 as a result of higher estimated bed tax revenue collections.
- (3) Accrued bond payments are approximately \$248,000 higher than the prior year.
- (4) The increase is also due to a change in allocation of property and liability insurance premium payments. In FY 2017, a portion of the premium was charged directly to the Wastewater Fund. In FY 2018, the premium is allocated based on an indirect cost allocation plan.
- (5) Vacancy savings were experienced in the prior year, in addition to budgeted cost-of-living adjustments of 2.5% and average merit increases of 2.5%, as well as an increase of 30% to the required contributions to PSPRS and a 4% increase in health insurance premiums.
- (6) The increase is also partly due to additional lease payments of approximately \$73,000 for the assigned vehicle program for patrol officers.

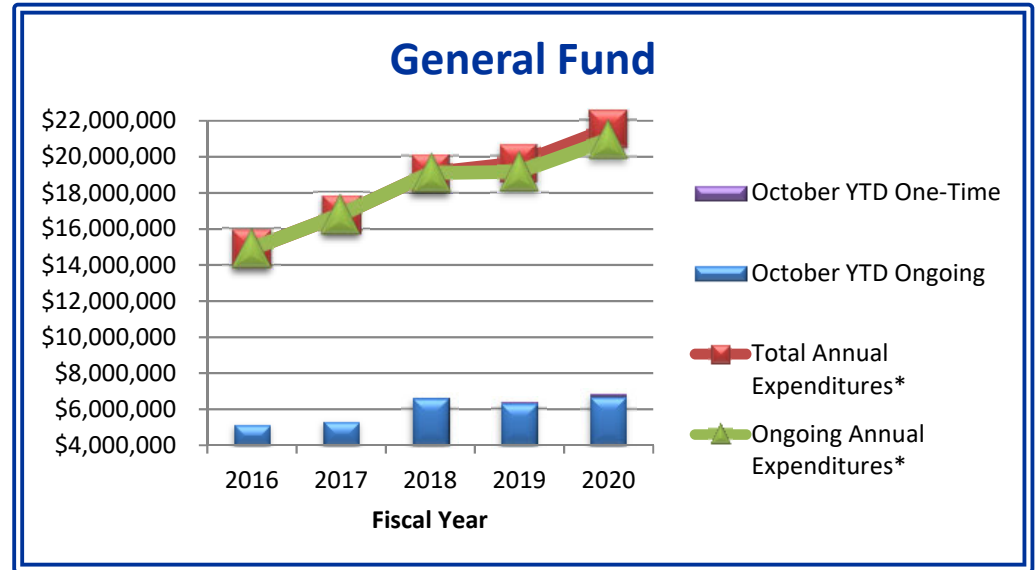
#### Annual Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to payments related to the refunds of PSPRS contributions to employees that were deemed to be unconstitutional.
- (2) The allocation to tourism management and development increased approximately \$68,000 as a result of higher estimated bed tax revenue collections.
- (3) Accrued bond payments are approximately \$758,000 higher than the prior year.
- (4) Vacancy savings were experienced in the prior year, in addition to budgeted cost-of-living adjustments of 2.5% and average merit increases of 2.5%, as well as an increase of 30% to the required contributions to PSPRS and a 4% increase in health insurance premiums.
- (5) The increase is also partly due to additional lease payments of approximately \$73,000 for the assigned vehicle program for patrol officers.
- (6) Costs for the startup and ongoing costs of the paid parking program were approximately \$122,000.

#### Annual Increase from FY 2019 to FY 2020:

- (1) Budgeted salaries and benefits increased by approximately \$1.1 million as a result of the following:
  - (a) Salaries were increased due to budgeted average merit increases of 2.6%.
  - (b) The most significant increases in benefits were a 5% increase to health insurance premiums and increase to the ASRS required contribution rate of approximately 3%.
  - (c) Added positions include two custodial maintenance workers, a transit manager, and a part-time administrative assistant.
  - (d) Vacancy savings occurred in the prior fiscal year.
- (2) The allocation to tourism management and development increased approximately \$316,000.
- (3) One-time capital expenditures include items a dump truck/snow plow.

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



## Total Expenditures by Fund

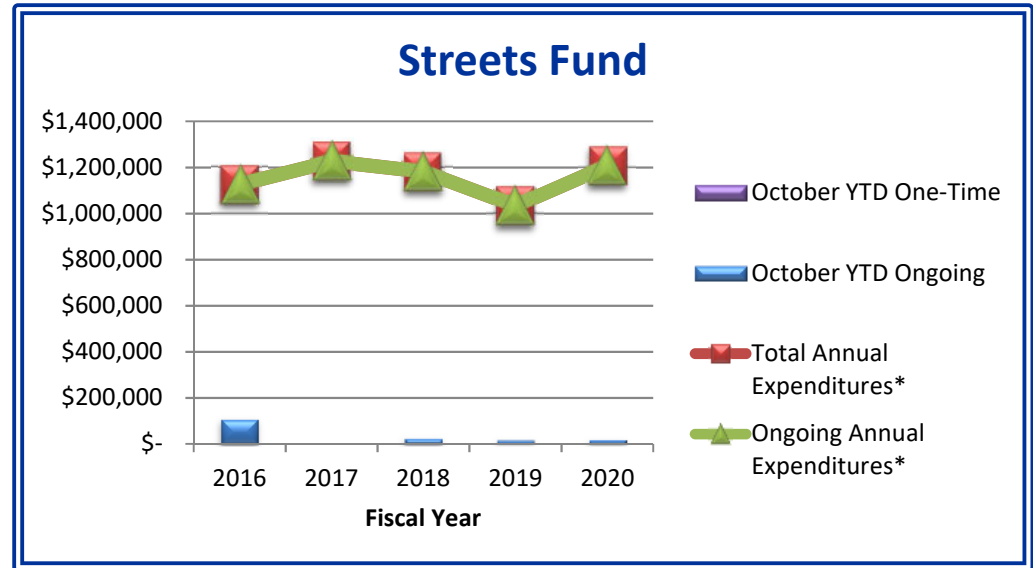
### Total Streets Fund Expenditures

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 104,919	\$ 1,126,227	9%		
2017	\$ -	\$ 1,226,595	0%	-100%	9%
2018	\$ 25,680	\$ 1,181,500	2%	∞	-4%
2019	\$ 13,810	\$ 1,032,566	1%	-46%	-13%
2020	\$ 17,130	\$ 1,206,020	1%	24%	17%

**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.

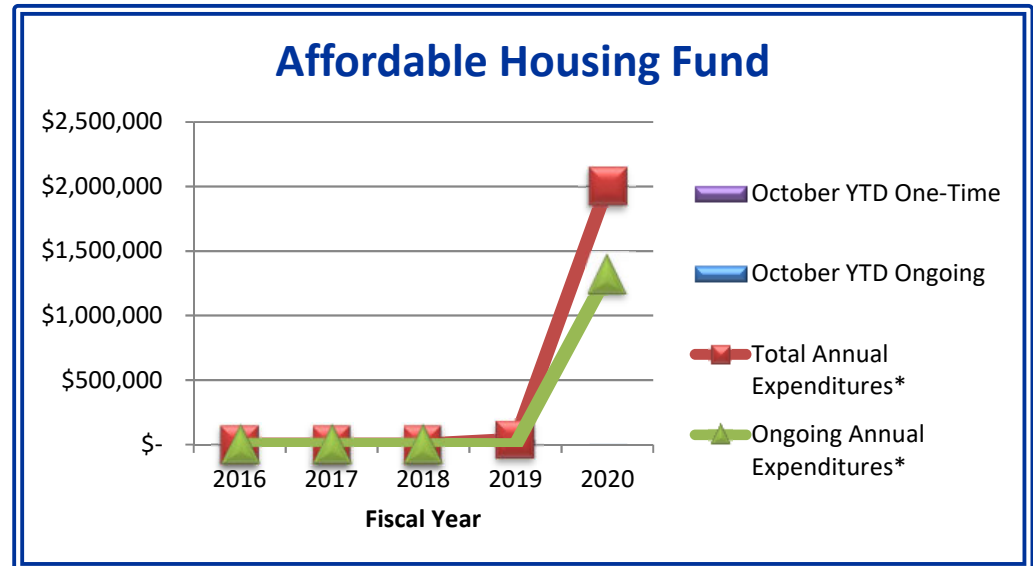


### Total Affordable Housing Fund Exp.

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ 38,374	\$ 38,451	100%	∞	∞
2020	\$ 41	\$ 2,000,000	<1%	-100%	5101%

**Increases/Decreases:** Due to the nature of the activity in the Affordable Housing Fund, expenditures will not necessarily be consistent from month to month or year to year.



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



## Total Expenditures by Fund

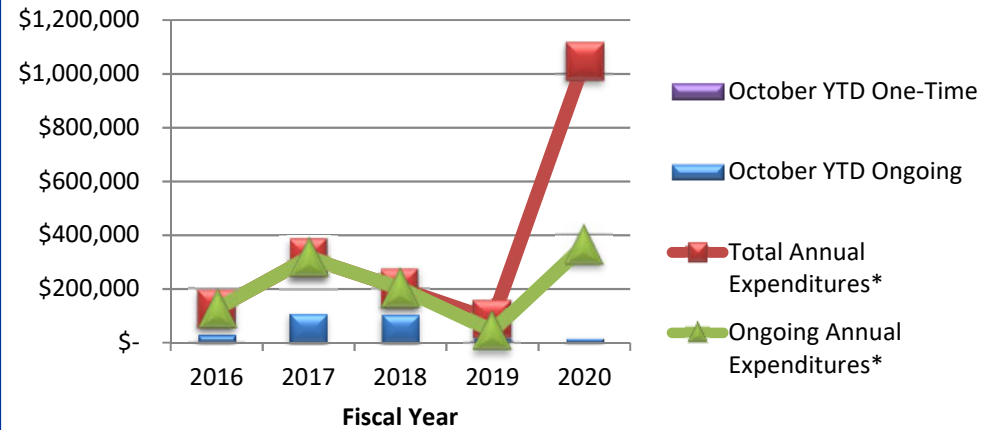
### Total Grants, Donations & Other Exp.

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 28,443	\$ 127,230	22%		
2017	\$ 105,837	\$ 314,560	34%	272%	147%
2018	\$ 106,171	\$ 201,703	53%	<1%	-36%
2019	\$ 13,584	\$ 84,724	16%	-87%	-58%
2020	\$ 16,330	\$ 1,045,245	2%	20%	1134%

**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.

### Grants, Donations & Other Funds



### Total Transportation Sales Tax Exp.

**Under Target for FY 2020**

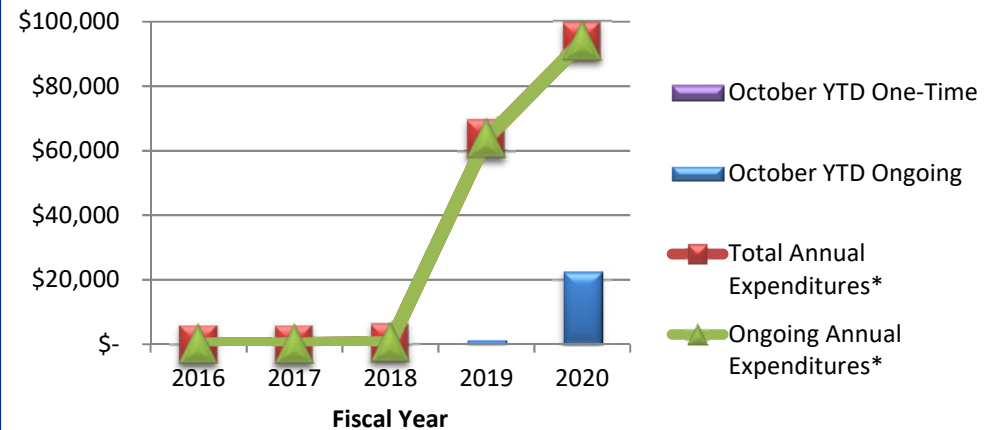
FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ -	\$ 552	0%	N/A	∞
2019	\$ 1,264	\$ 63,684	2%	∞	11442%
2020	\$ 22,381	\$ 93,870	24%	1670%	47%

The Transportation Sales Tax Fund was initiated in March 2018.

**YTD and Annual Increase from FY 2019 to FY 2020:**

The increase is a result of vacancy savings in the prior year.

### Transportation Sales Tax Fund



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

## Total Expenditures by Fund

### Total Develop. Impact Fees Exp.

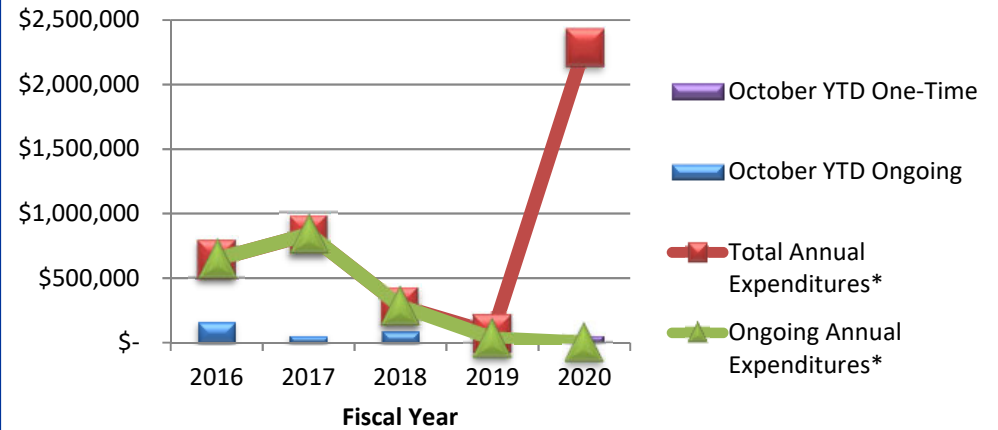
Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 161,057	\$ 647,006	25%		
2017	\$ 52,734	\$ 839,927	6%	-67%	30%
2018	\$ 93,903	\$ 284,626	33%	78%	-66%
2019	\$ 9,790	\$ 70,926	14%	-90%	-75%
2020	\$ 54,455	\$ 2,286,767	2%	456%	3124%

**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 2020, budgeted expenditures include \$1.8 million for streets and transportation projects.

### Development Impact Fees Funds



### Total Capital Improvements Fund Exp.

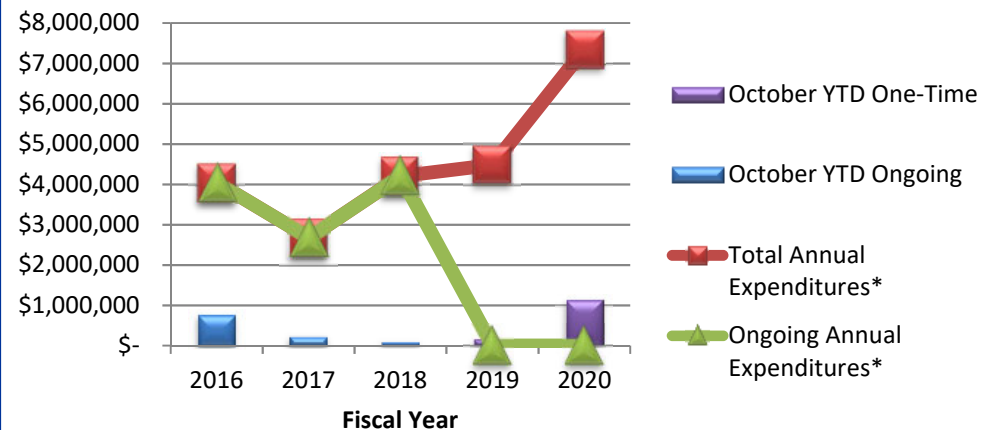
Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 765,127	\$ 4,045,969	19%		
2017	\$ 216,808	\$ 2,677,559	8%	-72%	-34%
2018	\$ 105,634	\$ 4,199,954	3%	-51%	57%
2019	\$ 156,662	\$ 4,481,715	3%	48%	7%
2020	\$ 1,121,016	\$ 7,349,840	15%	616%	64%

**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 FY 2020, budgeted expenditures include approximately \$6.3 million for Sedona in Motion projects.

### Capital Improvements Fund



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

## Total Expenditures by Fund

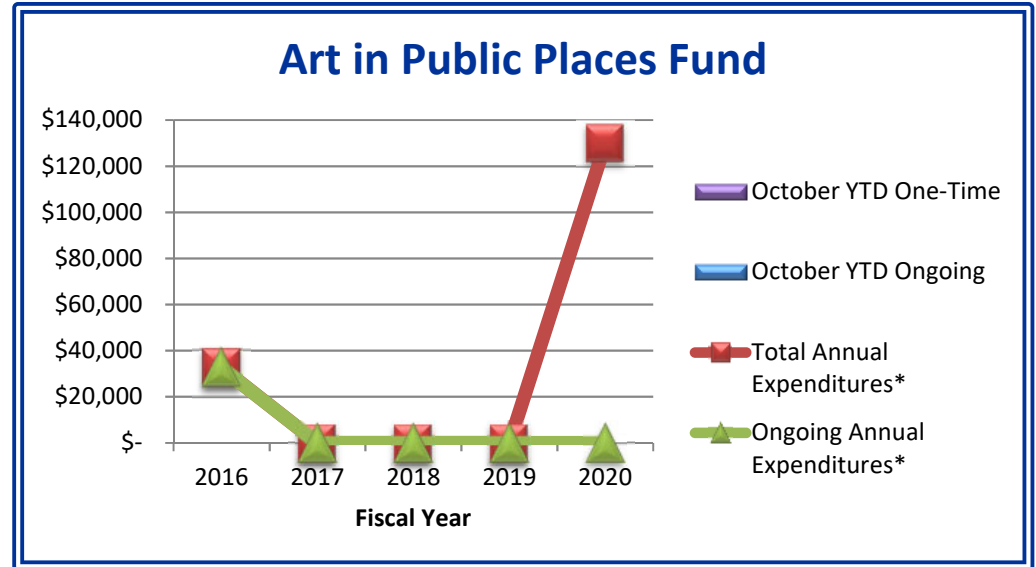
**Total Art in Public Places Fund Exp.**

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ 32,500	0%		
2017	\$ -	\$ -	N/A	N/A	-100%
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ 130,000	0%	N/A	∞

**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 2020, capital improvement projects include art installations in multiple roundabouts.



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

## Total Expenditures by Fund

**Total Wastewater Enterprise Fund Exp.** Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 4,186,542	\$ 14,367,467	29%		
2017	\$ 3,776,274	\$ 10,625,910	36%	-10%	-26%
2018	\$ 2,577,692	\$ 9,924,662	26%	-32%	-7%
2019	\$ 2,605,907	\$ 9,682,040	27%	1%	-2%
2020	\$ 2,923,324	\$ 13,810,880	21%	12%	43%

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

- (1) The decrease is largely due to the expenditures incurred for the plant upgrade in the prior year.
- (2) Debt service costs were approximately \$93,000 lower and are based on the monthly accruals of scheduled bond principal and interest payments.

**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.

**YTD Decrease from FY 2017 to FY 2018:**

- (1) The decrease is largely due to the expenditures incurred for the injection well drilling in the prior year.

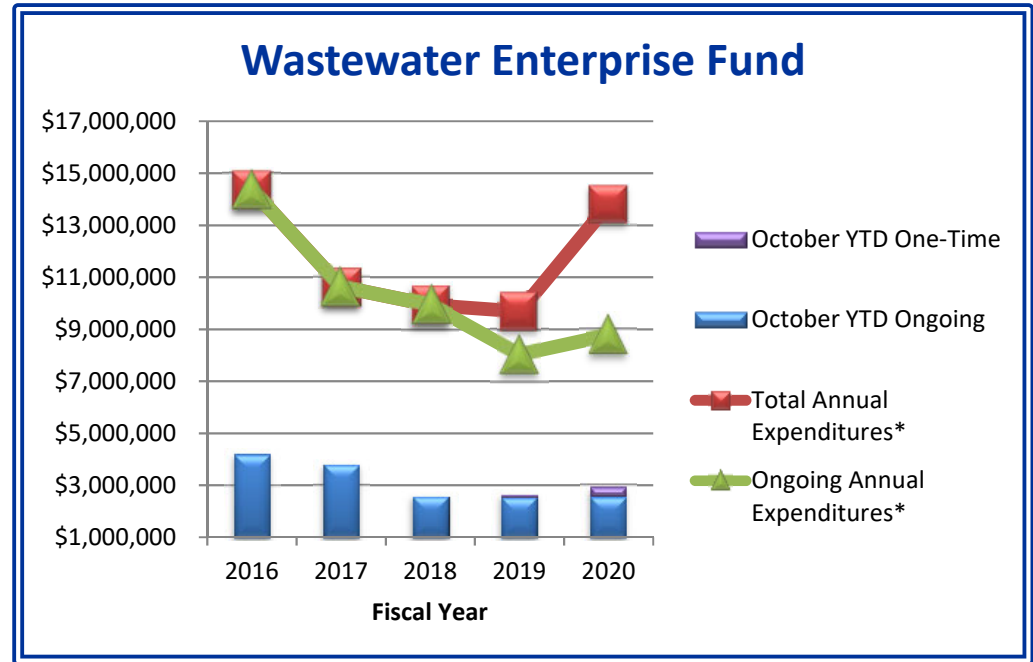
- (2) The debt service costs are approximately \$246,000 lower and are based on the monthly accruals of scheduled bond principal and interest payments.

**YTD Increase from FY 2019 to FY 2020:**

- (1) The increase is largely due to capital improvement expenditures incurred for the administration building remodel and the initiation of the tertiary filter upgrades.
- (2) The increase is also due to the down payment for a one-time purchase of a cattail cutter.

**Annual Increase from FY 2019 to FY 2020:**

- (1) Budgeted capital improvement expenditures increased by approximately \$2.7 million, including improvements to lift stations, replacement of a sewer main and a grit reclassifier, tertiary filter upgrades, and an upgrade of the computerized plant control system.
- (2) The increase is also due to increases in maintenance costs such as sewer line and pump station repairs and maintenance.



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

## Total Expenditures by Fund

**Total Info. Tech. Internal Svc. Fund Exp.** Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 565,342	\$ 1,699,824	33%	∞	∞
2019	\$ 479,481	\$ 1,764,525	27%	-15%	4%
2020	\$ 437,798	\$ 1,555,605	28%	-9%	-12%

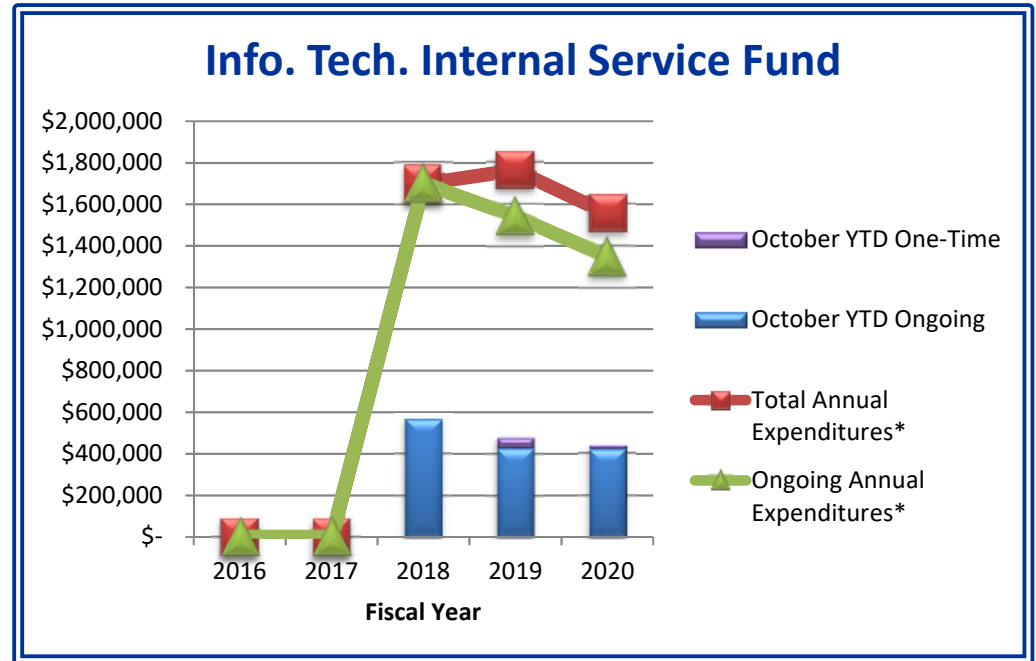
The Information Technology Internal Service Fund was initiated in FY 2018.

**YTD Decrease from FY 2018 to FY 2019:**

The decrease is due to timing differences in hardware and software maintenance payments.

**Annual Decrease from FY 2019 to FY 2020:**

The decrease is primarily due to an elimination of indirect cost allocations for information technology.



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

## Total Expenditures by Fund

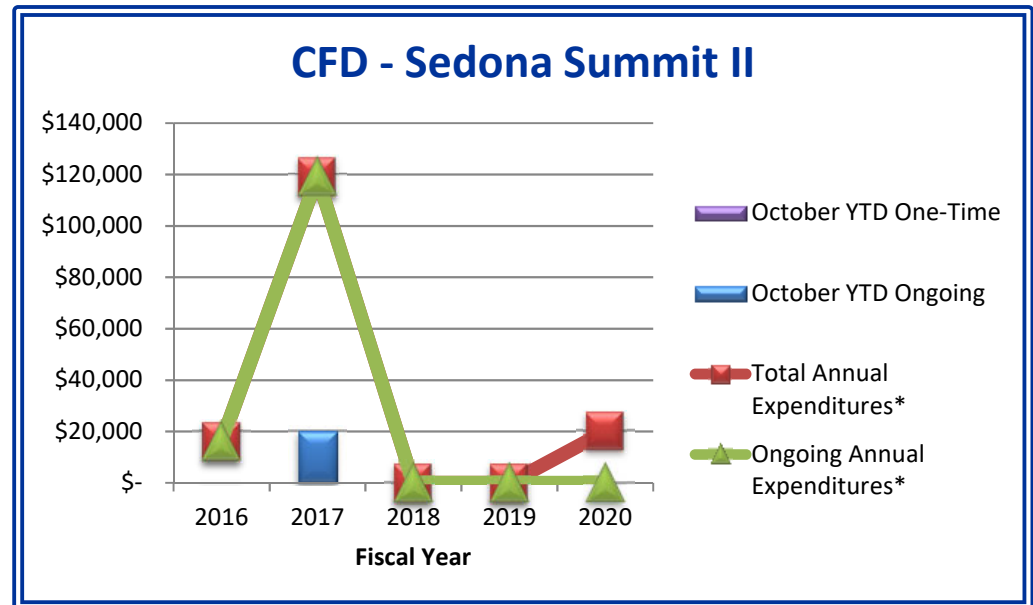
### Total CFD - Sedona Summit II Exp.

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ 16,064	0%		
2017	\$ 20,032	\$ 119,131	17%	∞	642%
2018	\$ -	-	N/A	-100%	-100%
2019	\$ -	-	N/A	N/A	N/A
2020	\$ -	\$ 20,000	0%	N/A	∞

**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 2020, capital improvement projects include improvements to the Brewer Road property.



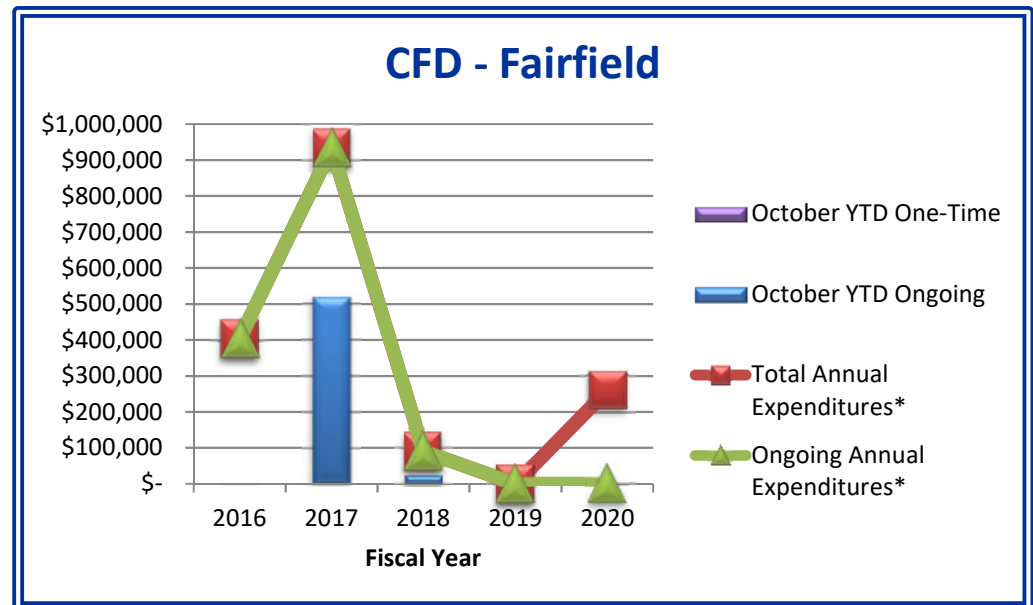
### Total CFD - Fairfield Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ 404,998	0%		
2017	\$ 518,259	\$ 934,239	55%	∞	131%
2018	\$ 25,659	\$ 90,207	28%	-95%	-90%
2019	\$ -	-	N/A	-100%	-100%
2020	\$ 2,143	\$ 260,000	1%	∞	∞

**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 2020, capital improvement projects include improvements at the Brewer Road property and improvements at Sunset Park.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

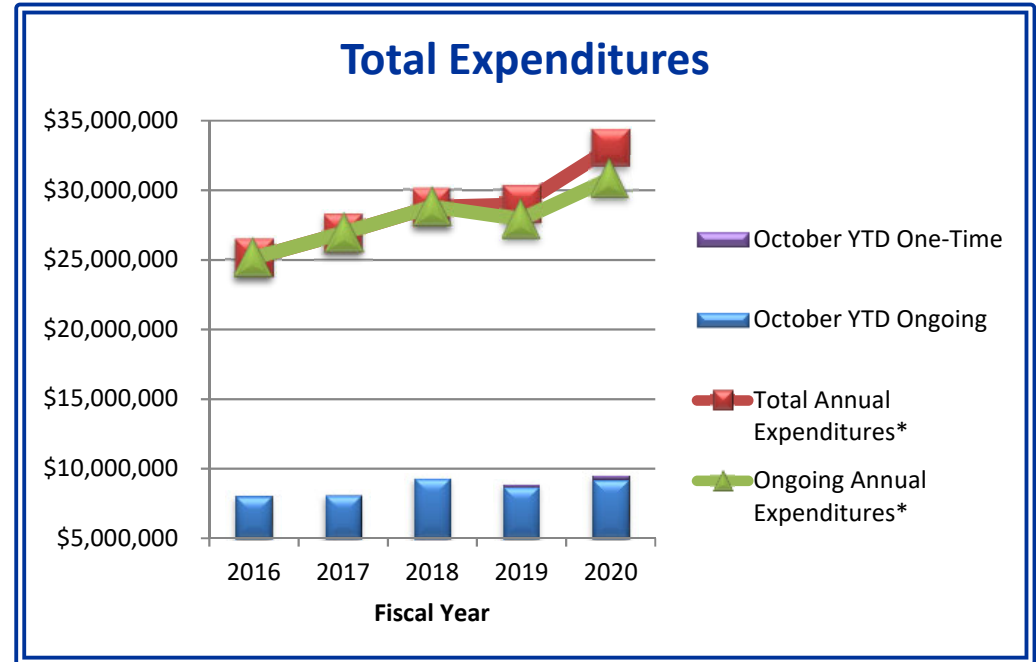
FY	October YTD Expenditures	Annual Expenditures*	Under Target for FY 2020		
			% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 7,989,512	\$ 25,131,836	32%		
2017	\$ 8,082,569	\$ 26,917,407	30%		7%
2018	\$ 9,277,084	\$ 28,830,925	32%	15%	7%
2019	\$ 8,895,179	\$ 28,986,656	31%	-4%	1%
2020	\$ 9,490,776	\$ 33,044,553	29%	7%	14%

**YTD Increase from FY 2017 to FY 2018:**

- (1) The increase was partly due to increases in payments for tourism management and development.
- (2) The increase was also partly due to payments related to the refunds of PSPRS contributions to employees that were deemed to be unconstitutional.
- (3) A portion of the increase is due to Community Development Block Grant (CDBG) expenditures. The grant is on a different fiscal year, and some of the final expenditures were incurred in FY 2018.
- (4) The Traffic Control Services program was added in FY 2018.
- (5) Vacancy savings were incurred in the prior year.
- (6) One-time capital costs were incurred including the purchase of a hot box for the Streets program, the replacement of the Posse Grounds Hub roof, equipping of the new police vehicles, upgrade of a police storage area network, and costs for the network connectivity at the Sinagua building.
- (7) The increase was partly due to timing of vehicle lease payments, utility payments, and trails maintenance costs.

**Annual Increase from FY 2019 to FY 2020:**

- (1) Salaries and benefits increased by approximately \$1.4 million as a result of the following:
  - (a) Salaries were increased due to budgeted average merit increases of 2.6%.
  - (b) The most significant increases in benefits were a 5% increase to health insurance premiums and increase to the ASRS required contribution rate of approximately 3%.
  - (c) Added positions include two custodial maintenance workers, a transit manager, a part-time administrative assistant, and a closed-circuit television (CCTV) van operator.
  - (d) Vacancy savings occurred in the prior fiscal year.
- (2) The allocation to tourism management and development increased approximately \$316,000.
- (3) One-time capital expenditures increased by approximately \$1.0 million and included items such as a CCTV van, a dump truck/snow plow, generator replacements, and carryover of a cattail cutter.
- (4) A CDBG grant award has been included for \$330,000.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### City Council Expenditures

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 20,500	\$ 63,123	32%		
2017	\$ 14,685	\$ 60,524	24%	-28%	-4%
2018	\$ 22,256	\$ 64,087	35%	52%	6%
2019	\$ 20,032	\$ 63,929	31%	-10%	<-1%
2020	\$ 22,718	\$ 73,470	31%	13%	15%

**YTD Increase from FY 2017 to FY 2018:**

The decrease was primarily due to promotional items for the annual League conference purchased in the prior year and decreases in travel & training costs.

**YTD Increase from FY 2017 to FY 2018:**

The increase is partly due to an increase in Travel & Training costs and vacancy savings incurred in the prior year.

**YTD Decrease from FY 2018 to FY 2019:**

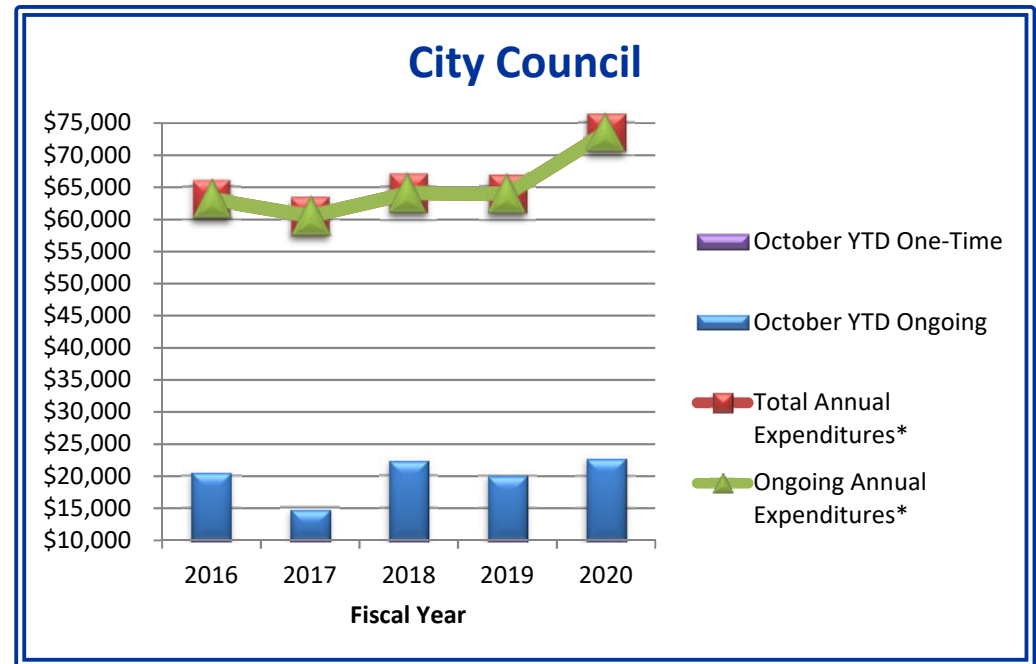
The decrease is partly due to timing of travel & training payments.

**YTD Increase from FY 2019 to FY 2020:**

The increase is partly due to timing of travel & training payments.

**Annual Increase from FY 2019 to FY 2020:**

Budget capacity was maintained for Travel & Training and Special Programs.



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



## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### City Manager's Office Expenditures

**On Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 207,355	\$ 745,235	28%		
2017	\$ 225,010	\$ 878,130	26%	9%	18%
2018	\$ 1,318,747	\$ 2,965,716	44%	486%	238%
2019	\$ 1,314,439	\$ 3,034,193	43%	<-1%	2%
2020	\$ 1,561,341	\$ 3,601,820	43%	19%	19%

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

The Economic Development program totaling approximately \$165,000 was initiated.

#### YTD and Annual Increase from FY 2018 to FY 2019:

The Tourism Management & Development costs were moved from General Services to the City Manager's Office budget, and the Economic Development program was moved to a separate department.

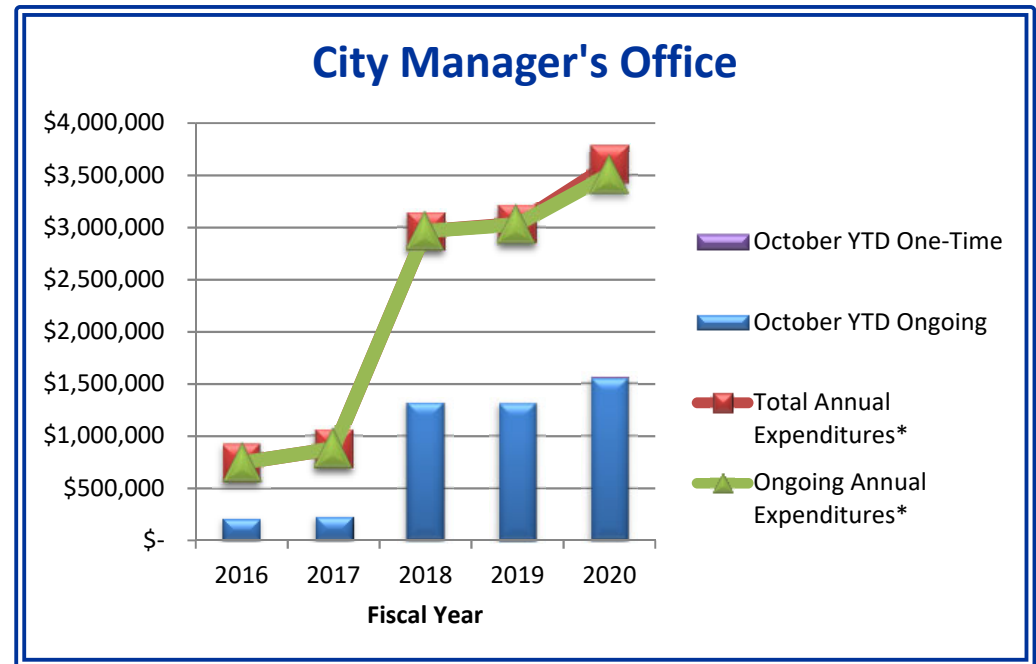
#### YTD Increase from FY 2019 to FY 2020:

- (1) The increase was partly due to an increase in the Chamber contract for tourism management & development costs.
- (2) The increase is also due to the transfer of sustainability costs from other departments including participation in the Oak Creek Watershed Council and the U.S. Forest Service trails maintenance agreement.

#### Annual Increase from FY 2019 to FY 2020:

- (1) The budgeted increase is partly due to an increase in the Chamber contract for tourism management & development costs.
- (2) The increase is also due to the transfer of sustainability costs from other departments, including participation in the Oak Creek Watershed Council, the U.S. Forest Service trails maintenance agreement, and the annual hazardous waste event.
- (3) Budget additions include electric vehicle charging infrastructure and development of a sustainability plan.

**On Target for FY 2020:** The percentage of annual expenditures is high for four months of the fiscal year (43% actual compared to four-month budget of 33%). Approximately 69% of the budget represents costs for the Tourism & Development program, and those costs are paid semiannually. One half of these contracts are paid in July and one half in December. Based on the timing and size of these payments, the City Manager's Office expenditures are on track for FY 2020.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Human Resources Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 58,807	\$ 217,866	27%		
2017	\$ 76,327	\$ 255,942	30%	30%	17%
2018	\$ 70,323	\$ 260,124	27%	-8%	2%
2019	\$ 66,614	\$ 246,933	27%	-5%	-5%
2020	\$ 66,677	\$ 302,850	22%	<1%	23%

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

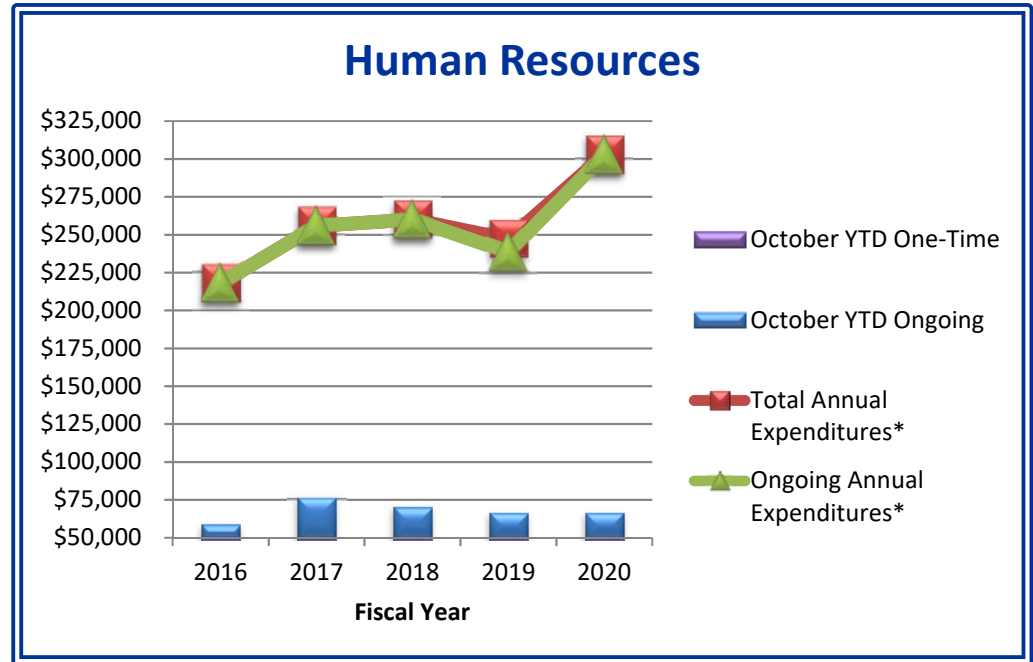
The increase is primarily due to increases in recruitment and relocations costs.

**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 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.

**Annual Increase from FY 2019 to FY 2020:**

Budget capacity was maintained for recruitment/relocation and employee exams costs.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Financial Services Expenditures

		Under Target for FY 2020			
FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 139,610	\$ 450,225	31%		
2017	\$ 247,002	\$ 859,666	29%	77%	91%
2018	\$ 266,557	\$ 995,149	27%	8%	16%
2019	\$ 332,247	\$ 1,190,722	28%	25%	20%
2020	\$ 382,990	\$ 1,304,560	29%	15%	10%

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

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

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

(1) Prior to FY 2017, salary 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.

#### Annual Increase from FY 2017 to FY 2018:

- (1) Service charges were moved from General Services to the Financial Services Department and increased to account for service charges applicable to the new paid parking program.
- (2) Vacancy savings were experienced in FY 2017.

#### YTD Increase from FY 2018 to FY 2019:

- (1) Vacancy savings were experienced in FY 2018.
- (2) Service charges increased due to an increase in the amount charged by the state for processing sales tax payments, the implementation of remittance processing for utility bills, and a reduction of compensating balances for pooled investments.

#### Annual Increase from FY 2018 to FY 2019:

- (1) Vacancy savings were experienced in FY 2018.
- (2) Service charges increased due to an increase in the amount charged by the state for processing sales tax payments, the implementation of remittance processing for utility bills, and a reduction of compensating balances for pooled investments.

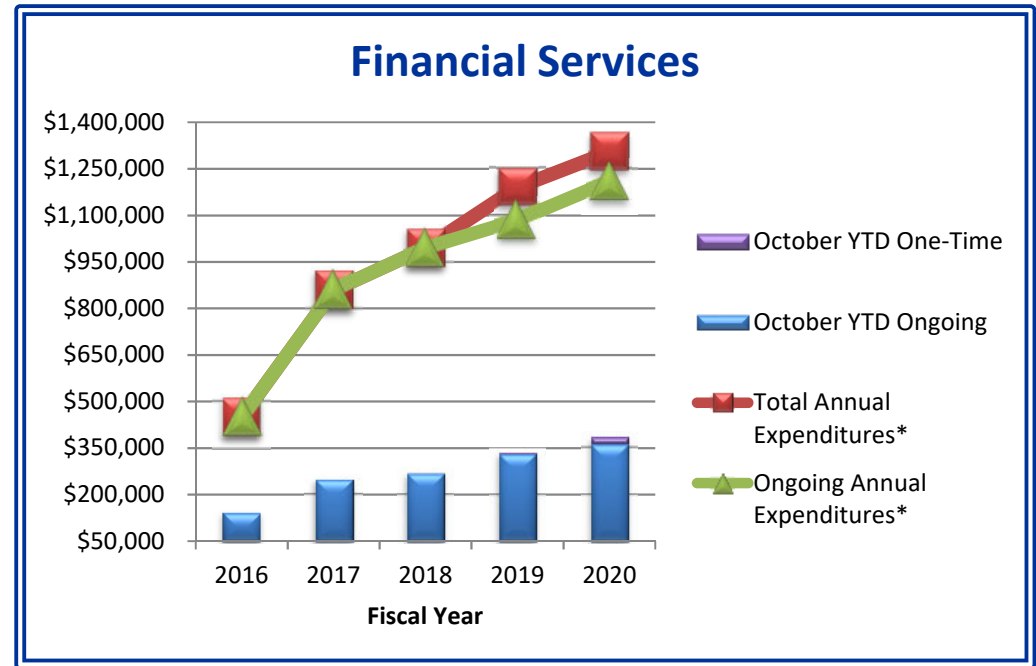
#### YTD Increase from FY 2019 to FY 2020:

- (1) A part-time Administrative Assistant position was added.
- (2) One-time costs associated with wastewater rate study were incurred.
- (3) There were timing differences in payments for both the financial audit and sales tax audits, as well as postage reloads with the utility bill printing vendor.

#### Annual Increase from FY 2019 to FY 2020:

Budgeted increases included the addition of a part-time Administrative Assistant position and carryovers for the wastewater rate study, biennial development impact fee audit, and implementation of report writing software.

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



## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Information Technology Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 371,435	\$ 853,746	44%		
2017	\$ 403,411	\$ 1,083,123	37%	9%	27%
2018	\$ 477,687	\$ 1,238,666	39%	18%	14%
2019	\$ 395,800	\$ 1,284,242	31%	-17%	4%
2020	\$ 396,032	\$ 1,435,460	28%	<1%	12%

#### Annual 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.

#### YTD Increase from FY 2017 to FY 2018:

The increase is primarily due to the equipping of new police vehicles, upgrade of a police storage area network and server upgrade, purchase of budget automation software, and costs for the network connectivity at the Sinagua Building.

#### Annual Increase from FY 2017 to FY 2018:

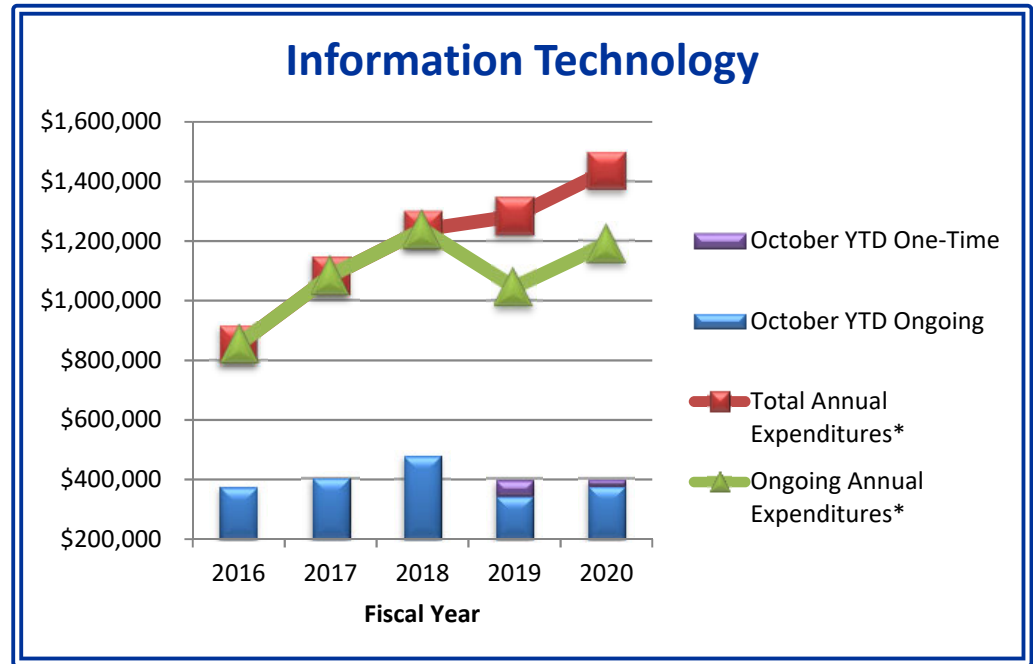
- (1) Hardware purchases included replacement of a server and a storage area network.
- (2) A generator failed during the year and needed to be replaced.
- (3) Software purchases included a migration to Microsoft 365 and budget automation software.

#### YTD Decrease from FY 2018 to FY 2019:

The decrease is primarily due to timing of hardware and software maintenance payments.

#### Annual Increase from FY 2019 to FY 2020:

The budgeted increase is primarily due to estimated increases in software maintenance and licensing costs.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### City Attorney's Office Expenditures

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 142,340	\$ 496,564	29%		
2017	\$ 133,483	\$ 548,304	24%	-6%	10%
2018	\$ 171,588	\$ 563,398	30%	29%	3%
2019	\$ 162,480	\$ 546,348	30%	-5%	-3%
2020	\$ 194,006	\$ 805,530	24%	19%	47%

#### 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) Budgeted amounts for payment of legal claims was transferred from the General Services Department.

#### YTD Increase from FY 2017 to FY 2018:

The increase is primarily due to costs associated with claims for sewage cleanup and vacancy savings incurred in the prior year.

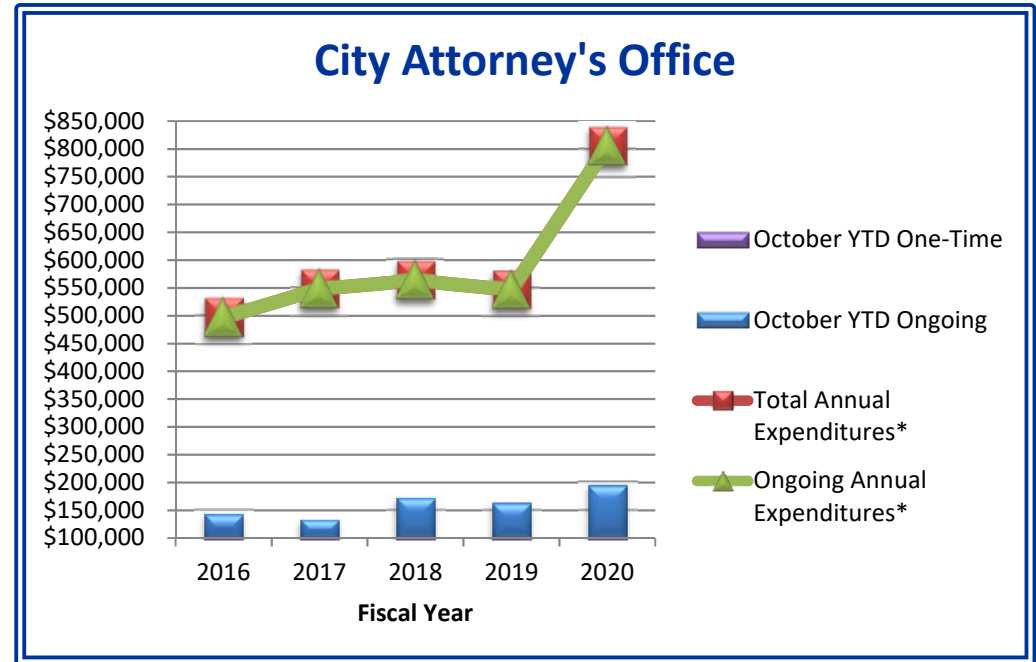
#### YTD Increase from FY 2019 to FY 2020:

The increase is primarily due to restructuring of the Associate City Attorney position to an Assistant City Attorney position.

#### Annual Increase from FY 2019 to FY 2020:

(1) The increase is partly due to restructuring of the Associate City Attorney position to an Assistant City Attorney position.

(2) Budgeted capacity was also included for any potential payment of legal claims and services.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### City Clerk's Office Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 63,909	\$ 219,942	29%		
2017	\$ 87,877	\$ 265,657	33%	38%	21%
2018	\$ 73,146	\$ 251,368	29%	-17%	-5%
2019	\$ 95,383	\$ 301,095	32%	30%	20%
2020	\$ 77,045	\$ 267,860	29%	-19%	-11%

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

FY 2017 was an election year. Costs included the biennial election and the renewals of two franchise agreements.

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

- (1) FY 2017 was 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.

**YTD Decrease from FY 2017 to FY 2018:**

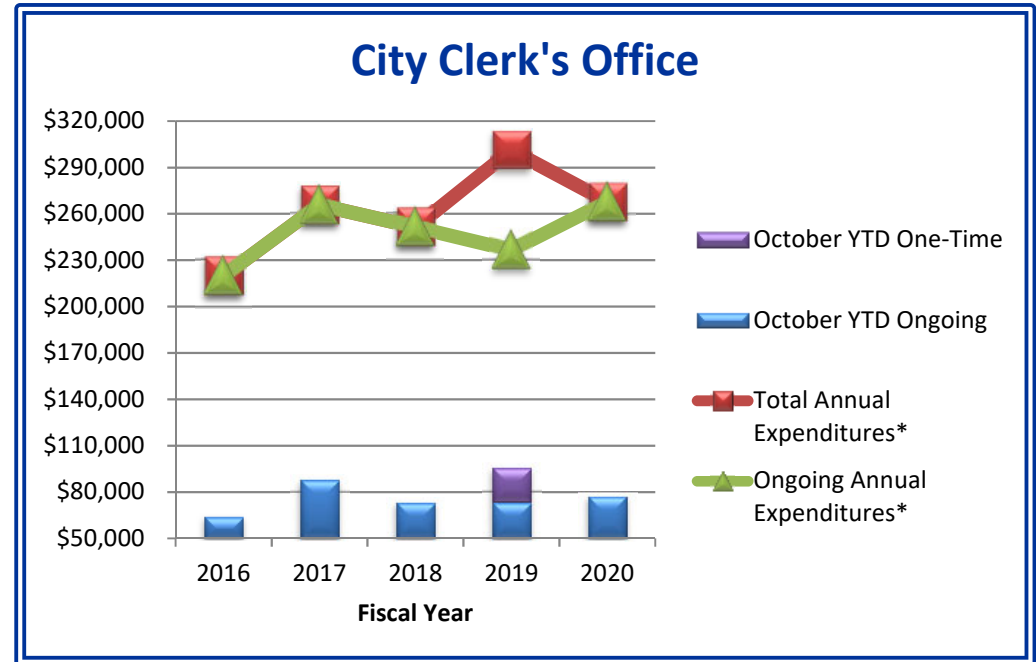
FY2017 was an election year.

**YTD and Annual Increase from FY 2018 to FY 2019:**

The increase is largely due to election costs.

**YTD and Annual Decrease from FY 2019 to FY 2020:**

The decrease is largely due to election costs in the prior year.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Parks & Recreation Expenditures

On Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 190,790	\$ 493,305	39%		
2017	\$ 202,096	\$ 608,478	33%	6%	23%
2018	\$ 193,683	\$ 605,545	32%	-4%	<-1%
2019	\$ 240,939	\$ 679,128	35%	24%	12%
2020	\$ 275,896	\$ 780,440	35%	15%	15%

#### Annual Increase from FY 2017 to FY 2018:

- (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) Special events were increased approximately \$33,000 for additional events and enhancements of existing events.
- (3) Grant funding for the Wetlands Viewing Piers and the Sunset Park Tot Lot was included.

#### YTD Increase from FY 2018 to FY 2019:

The increase is due to payments for holiday decorations authorized from the paid parking monies designated for Uptown improvements.

#### Annual Increase from FY 2018 to FY 2019:

An increase in donations allowed for an increase in special events costs.

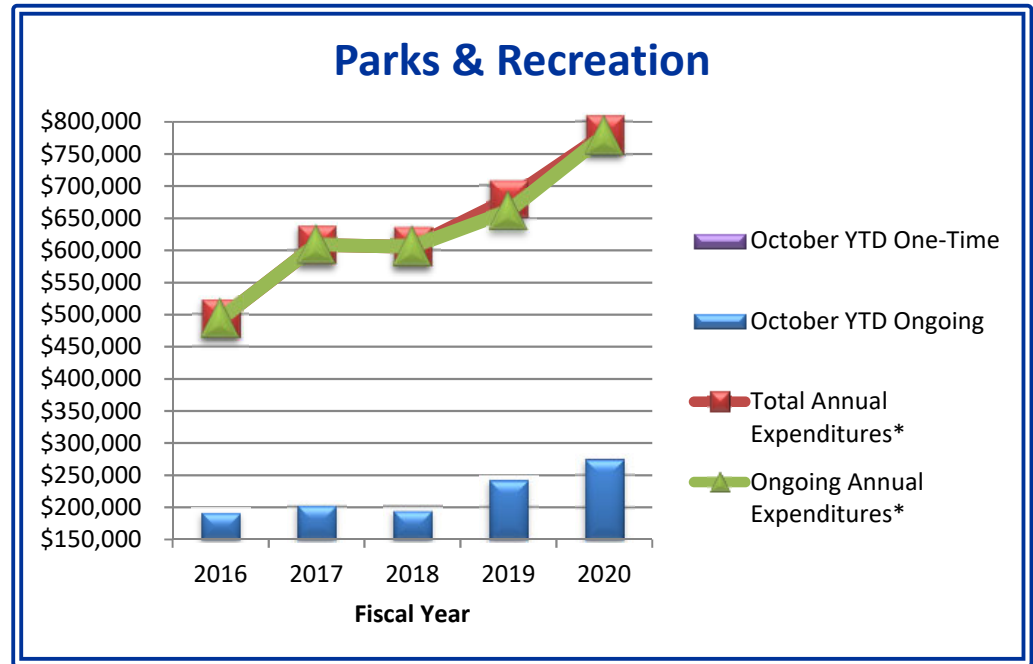
#### YTD Increase from FY 2019 to FY 2020:

The increase is due to the additional \$40,000 for holiday decorations to be paid from the paid parking monies designated for Uptown improvements.

#### Annual Increase from FY 2019 to FY 2020:

- (1) The Uptown merchants requested an additional \$40,000 be added to the holiday decorations budget from the paid parking monies designated for Uptown improvements.
- (2) Budget capacity is available in case of availability to increase staffing at the swimming pool.

**On Target for FY 2020:** The percentage of annual expenditures is slightly high for four months of the fiscal year (35% actual compared to four-month budget of 35%). This is primarily due to the timing of holiday decorations costs that are not incurred consistently from month to month.



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



## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### General Services Expenditures

**On Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 1,733,693	\$ 4,071,785	43%		
2017	\$ 1,815,724	\$ 4,209,363	43%	5%	3%
2018	\$ 937,987	\$ 1,747,264	54%	-48%	-58%
2019	\$ 736,912	\$ 1,573,590	47%	-21%	-10%
2020	\$ 772,841	\$ 1,898,106	41%	5%	21%

#### YTD and Annual Decrease from FY 2017 to FY 2018:

- (1) The debt service costs were moved to a separate departmental code in the general ledger.
- (2) Tourism Management & Development costs were moved to the City Manager's Office budget.

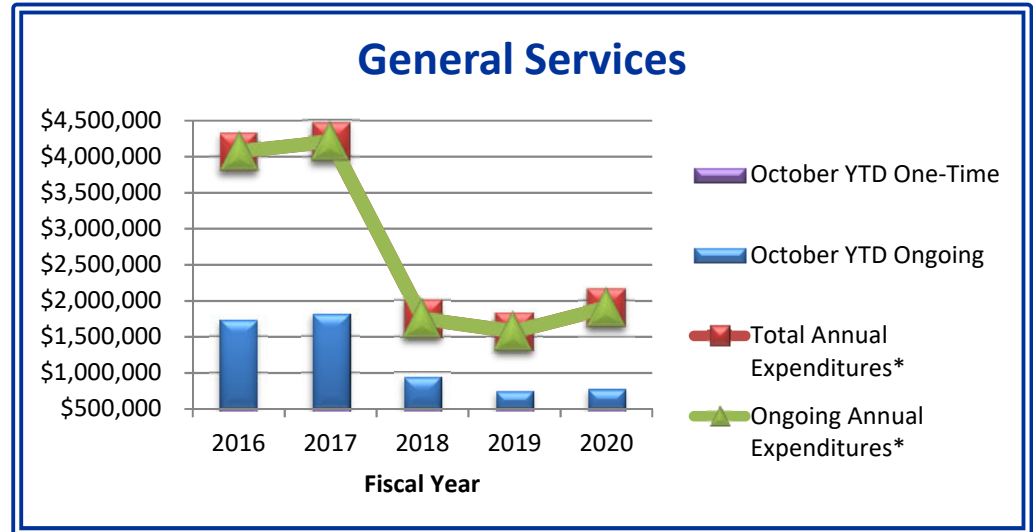
#### YTD and Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to payments related to the prior year refunds of PSPRS contributions to employees that were deemed to be unconstitutional.

#### Annual Increase from FY 2019 to FY 2020:

The increase is largely due to an increase in the support for Sedona Recycles and the carryover of costs for the expansion of the Verde Lynx transit system.

**On Target for FY 2020:** The percentage of annual expenditures is high for four months of the fiscal year (41% actual compared to four-month budget of 33%). Approximately 65% of the budget represents costs for community service contracts, and those costs are paid semiannually. One half of these contracts are generally paid in either July or August and the other half in December or January. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2020.

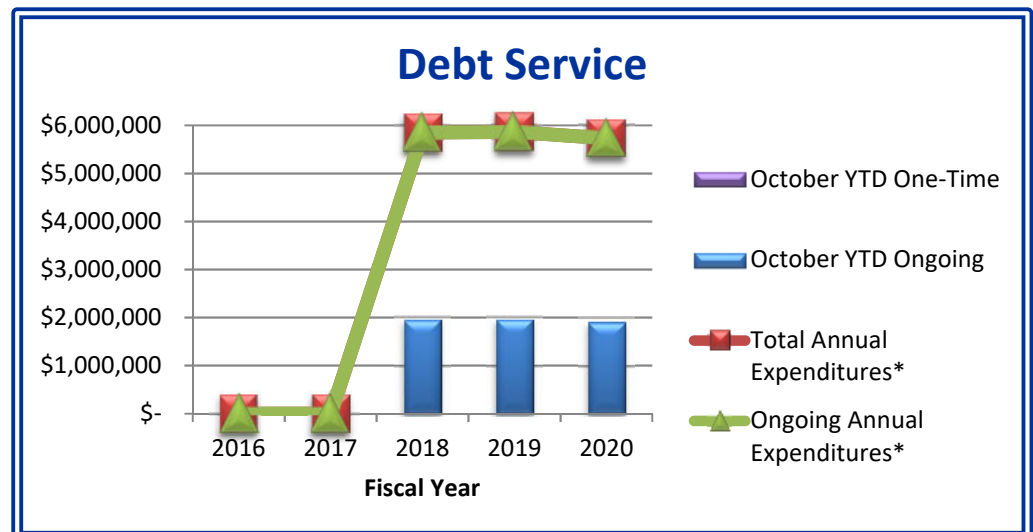


### Debt Service Expenditures

**On Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,946,242	\$ 5,853,030	33%	∞	∞
2019	\$ 1,950,849	\$ 5,864,449	33%	<1%	<1%
2020	\$ 1,906,415	\$ 5,729,775	33%	-2%	-2%

Debt Service costs were moved to a separate departmental code in the general ledger starting in FY 2018.



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



## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Community Development Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 356,637	\$ 1,201,326	30%		
2017	\$ 421,246	\$ 1,576,171	27%	18%	31%
2018	\$ 494,788	\$ 1,550,218	32%	17%	-2%
2019	\$ 457,514	\$ 1,468,592	31%	-8%	-5%
2020	\$ 406,515	\$ 1,951,210	21%	-11%	33%

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

The increase is primarily due to Community Development Block Grant (CDBG) expenditures. The City has typically received CDBG awards every three years.

#### Annual 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.
- (4) Historic Preservation Grants were included for \$20,000.
- (5) 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.

#### YTD Increase from FY 2017 to FY 2018:

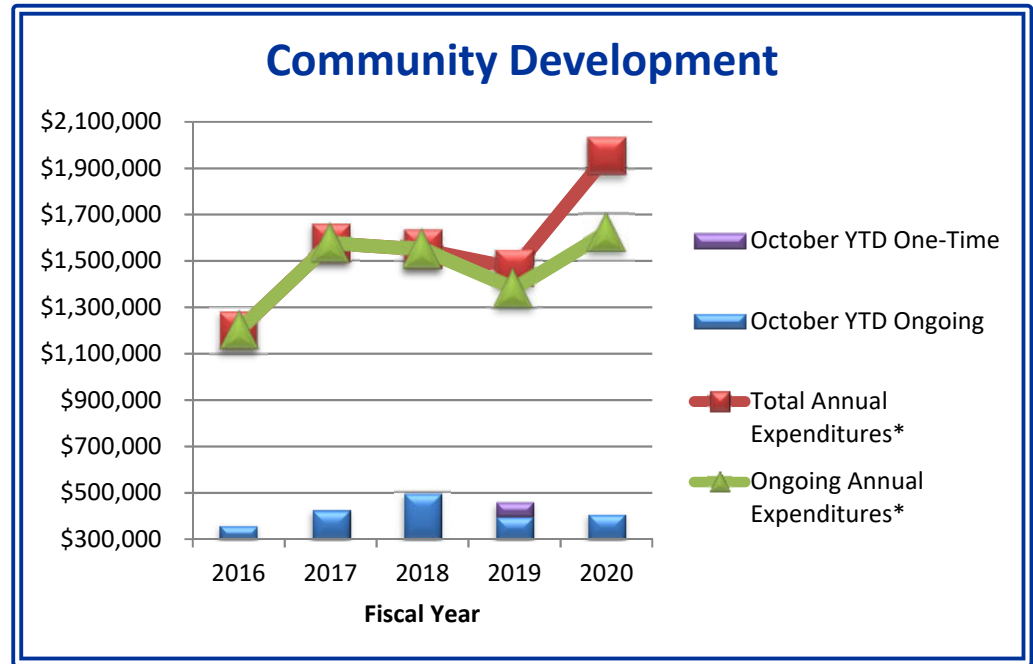
- (1) A portion of the increase is due to Community Development Block Grant (CDBG) expenditures. The grant is on a different fiscal year, and some of the final expenditures were incurred in FY 2018.
- (2) The increase is also due to vacancy savings in the prior fiscal year.
- (3) In addition, the increase was due to costs incurred for the Land Development Code update.

#### YTD Decrease from FY 2019 to FY 2020:

The decrease is primarily due to one-time costs in FY 2019 for the Land Development Code update and for fees covered with affordable housing monies for a Habitat for Humanity project.

#### Annual Increase from FY 2019 to FY 2020:

The increase is primarily due to a Community Development Block Grant (CDBG) award.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Public Works Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 716,632	\$ 3,214,005	22%		
2017	\$ 809,856	\$ 4,397,351	18%	13%	37%
2018	\$ 1,104,845	\$ 4,705,978	23%	36%	7%
2019	\$ 970,194	\$ 4,554,481	21%	-12%	-3%
2020	\$ 1,157,770	\$ 5,241,815	22%	19%	15%

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

- (1) 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.
- (2) In addition, salaries and benefits increased due to 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:

- (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%.

#### YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to the purchase of a hot box for the Streets program and the replacement of the Posse Grounds Hub roof.
- (2) The increase was also partly due to the timing of the City's wastewater payments and increases to utility costs.
- (3) The Traffic Control Services program was added in FY 2018.
- (4) Shared trails maintenance costs with the US Forest Service were not incurred in the prior year.
- (5) In addition, there were timing differences and increases to streets maintenance and transfer of parks grounds maintenance costs.

#### YTD Decrease from FY 2018 to FY 2019:

- (1) The increase was partly due to the purchase of a hot box for the Streets program and the replacement of the Posse Grounds Hub roof.
- (2) The increase was also partly due to the timing of the City's wastewater payments and increases to utility costs.
- (3) The Traffic Control Services program was added in FY 2018.
- (4) Shared trails maintenance costs with the U.S. Forest Service were not incurred in the prior year.
- (5) In addition, there were timing differences and increases to streets maintenance and transfer of parks grounds maintenance costs.

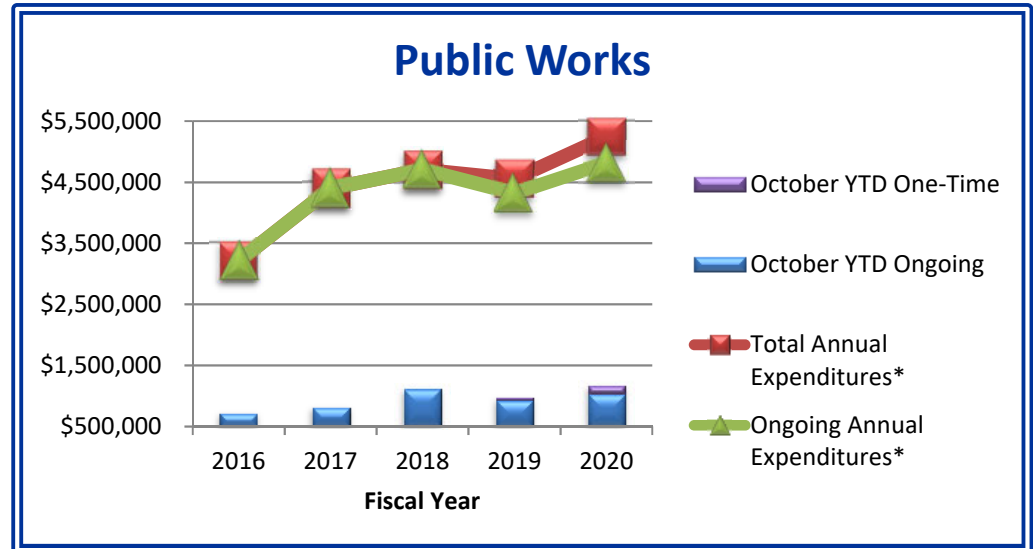
#### YTD Increase from FY 2019 to FY 2020:

- (1) The increase is partly due to one-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, small remodel projects, and other miscellaneous facilities projects.
- (2) The increase is also partly due to pool maintenance including replacement of drinking fountains and the water heater for showers.
- (3) The increase is also due to timing of streets maintenance costs.

#### Annual Increase from FY 2019 to FY 2020:

- (1) Budgeted increases include various facility improvements and the additional of a dump truck/snow plow.
- (2) The increase is also a result of vacancy savings in the prior year.

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



## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Economic Development Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 47,328	\$ 169,978	28%	∞	∞
2019	\$ 49,759	\$ 215,831	23%	5%	27%
2020	\$ 68,590	\$ 253,830	27%	38%	18%

The Economic Development program was moved to its own department in FY 2018.

#### Annual Increase from FY 2018 to FY 2019:

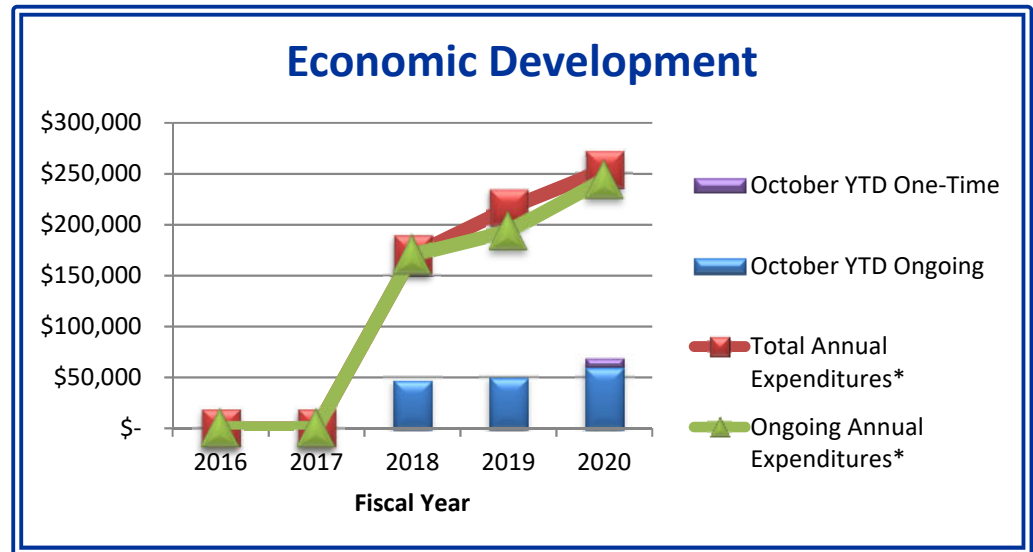
The increase was due to expenditures related to the Rural Business Development Grant and additional program marketing.

#### YTD Increase from FY 2019 to FY 2020:

- (1) The increase was partly due to costs associated with the AmeriCorps volunteer position.
- (2) The increase was also due to the timing of support payments for VVREO.

#### Annual Increase from FY 2019 to FY 2020:

Budgeted increases the addition of an AmeriCorps volunteer position, implementation of a regional economic development plan, and a marketing plan.



### Police Expenditures

Under Target for FY 2020

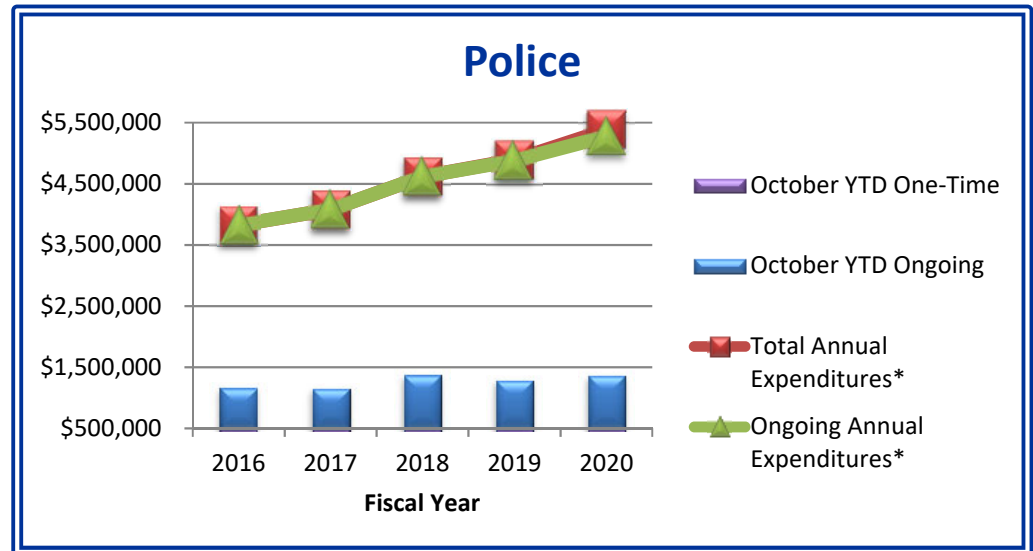
FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 1,155,007	\$ 3,826,416	30%		
2017	\$ 1,141,494	\$ 4,080,748	28%	-1%	7%
2018	\$ 1,366,501	\$ 4,618,303	30%	20%	13%
2019	\$ 1,285,933	\$ 4,888,499	26%	-6%	6%
2020	\$ 1,351,019	\$ 5,381,262	25%	5%	10%

#### YTD and Annual Increase from FY 2017 to FY 2018:

- (1) Vacancy savings were experienced in FY 2017.
- (2) The PSPRS required contribution rate increased approximately 30%.
- (3) The increase is also partly due to additional lease payments for the completion of the assigned vehicle program for patrol officers.

#### Annual Increase from FY 2019 to FY 2020:

The budgeted increase was the result of the addition of a Police Records Clerk position and vacancy savings in the prior year.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Municipal Court Expenditures

Under Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 90,001	\$ 307,281	29%		
2017	\$ 87,842	\$ 322,022	27%	-2%	5%
2018	\$ 91,623	\$ 358,670	26%	4%	11%
2019	\$ 112,911	\$ 383,746	29%	23%	7%
2020	\$ 129,227	\$ 416,915	31%	14%	9%

**Annual Increase from FY 2017 to FY 2018:**

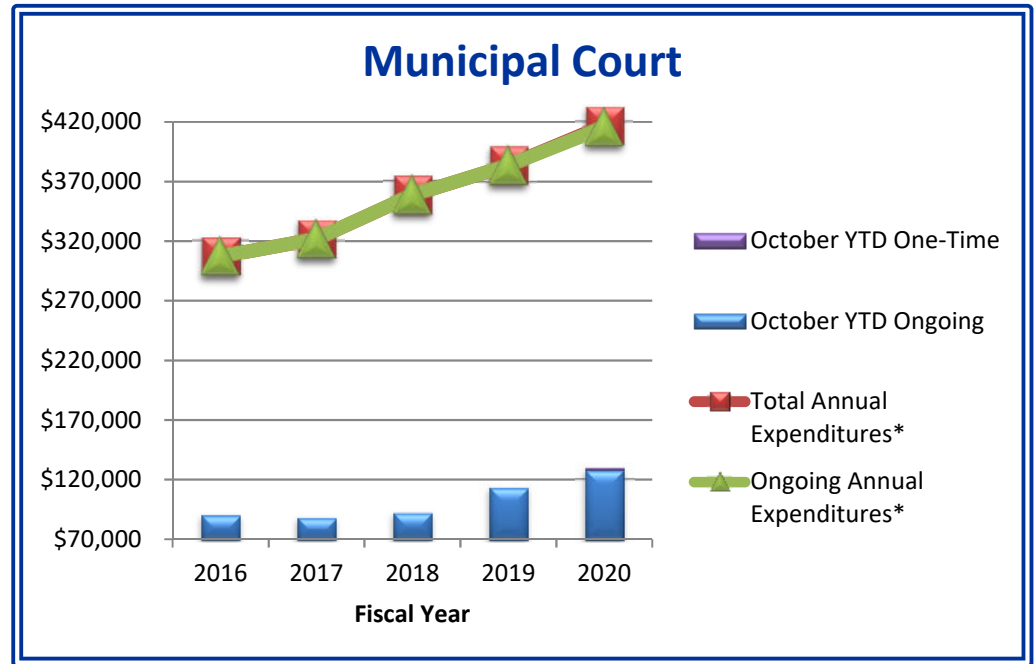
- (1) Salary and benefit costs were approximately \$17,000 higher partly due to vacancy savings experienced in FY 2017.
- (2) Court appointed attorney costs were approximately \$22,000 higher.

**YTD Increase from FY 2018 to FY 2019:**

The increase is primarily a result of the increase of a Court Clerk position from part-time to full-time.

**YTD Increase from FY 2019 to FY 2020:**

- (1) Salary and benefit costs were approximately \$7,000 higher partly due to vacancy savings experienced in FY 2019.
- (2) Court appointed attorney costs were approximately \$7,000 higher.



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Wastewater Administration Expenditures

On Target for FY 2020

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 2,148,845	\$ 6,503,494	33%		
2017	\$ 1,816,042	\$ 5,465,854	33%	-15%	-16%
2018	\$ 84,628	\$ 218,100	39%	-95%	-96%
2019	\$ 73,606	\$ 250,153	29%	-13%	15%
2020	\$ 81,595	\$ 215,691	38%	11%	-14%

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

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Debt service costs are approximately \$90,000 lower and are based on the monthly accruals of scheduled bond principal and interest payments.

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

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

#### YTD and Annual Decrease from FY 2017 to FY 2018:

The debt service costs were moved to a separate departmental code in the general ledger.

#### YTD and Annual Increase from FY 2018 to FY 2019:

The increase was primarily due to vacancy savings in FY 2018.

#### YTD Increase from FY 2019 to FY 2020:

The increase was primarily due to new and replacement window coverings and furniture in conjunction with the administration building remodel.

#### Annual Decrease from FY 2019 to FY 2020:

The budgeted decrease was primarily due to reallocation of positions between programs.

**On Target for FY 2020:** The percentage of annual expenditures is slightly high for four months of the fiscal year (38% actual compared to four-month budget of 33%) due to annual membership fees paid in July and other one-time costs associated with the administration building remodel. Based on the timing and size of these payments, the Wastewater



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

## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Wastewater Capital Projects Mgmt Exp.

**Under Target for FY 2020**

FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 35,702	\$ 176,040	20%		
2017	\$ 22,234	\$ 64,796	34%	-38%	-63%
2018	\$ 16,323	\$ 57,580	28%	-27%	-11%
2019	\$ 17,161	\$ 58,376	29%	5%	1%
2020	\$ 23,949	\$ 79,300	30%	40%	36%

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

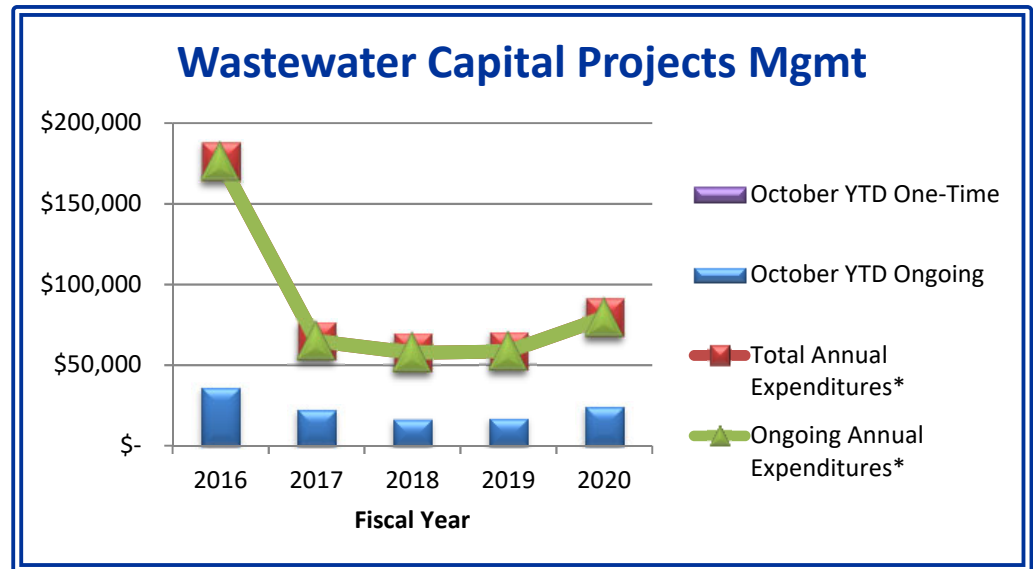
Prior to FY 2017, salary allocations for Capital Projects Management to the Wastewater Enterprise Fund were coded to the Wastewater Department. Starting in FY 2017, these are coded to each individual departments within the Wastewater Enterprise Fund.

#### YTD and Annual Decrease from FY 2017 to FY 2018:

The decrease is primarily due to vacancy savings in FY 2018.

#### YTD and Annual Increase from FY 2019 to FY 2020:

The increase is primarily due to change in allocations of positions to the Capital Projects Management program.



### Wastewater Operations Expenditures

**Under Target for FY 2020**

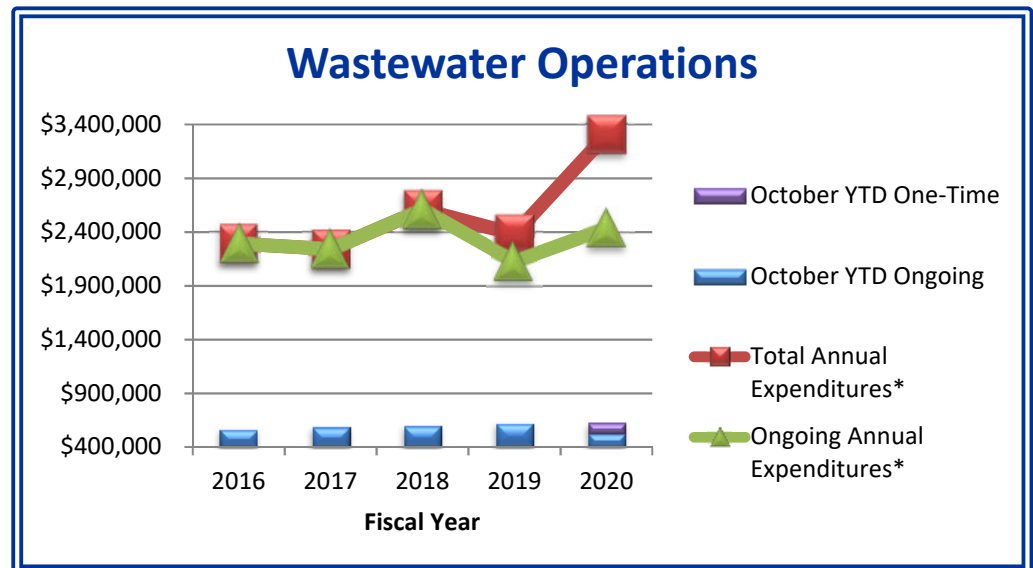
FY	October YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - October YTD	% Increase - Annual
2016	\$ 558,248	\$ 2,291,483	24%		
2017	\$ 578,242	\$ 2,241,279	26%	4%	-2%
2018	\$ 592,832	\$ 2,607,751	23%	3%	16%
2019	\$ 612,408	\$ 2,382,350	26%	3%	-9%
2020	\$ 616,151	\$ 3,304,659	19%	1%	39%

#### Annual Increase from FY 2017 to FY 2018:

The increase is largely a result of a generator replacement and rental.

#### Annual Increase from FY 2019 to FY 2020:

- (1) Budget additions include a closed-circuit television van and an additional position to operate the van, generator replacements, carryover of the cattail cutter, and an air curtain burner.
- (2) In addition, operational maintenance costs were budgeted high to accommodate potential pump station and sewer line repair/maintenance costs.



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



## Total Revenues by Fund

### Total General Fund Revenues

**Exceeds Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 5,442,168	\$ 18,612,738	29%		
2017	\$ 7,857,464	\$ 25,135,539	31%	44%	35%
2018	\$ 8,597,243	\$ 27,601,469	31%	9%	10%
2019	\$ 9,026,633	\$ 29,366,323	31%	5%	6%
2020	\$ 9,947,209	\$ 28,842,120	34%	10%	-2%

#### 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 36%, and City sales tax revenues increased 20%.

#### 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%.

(2) Bed tax revenues increased 27%, and City sales tax revenues increase 9%.

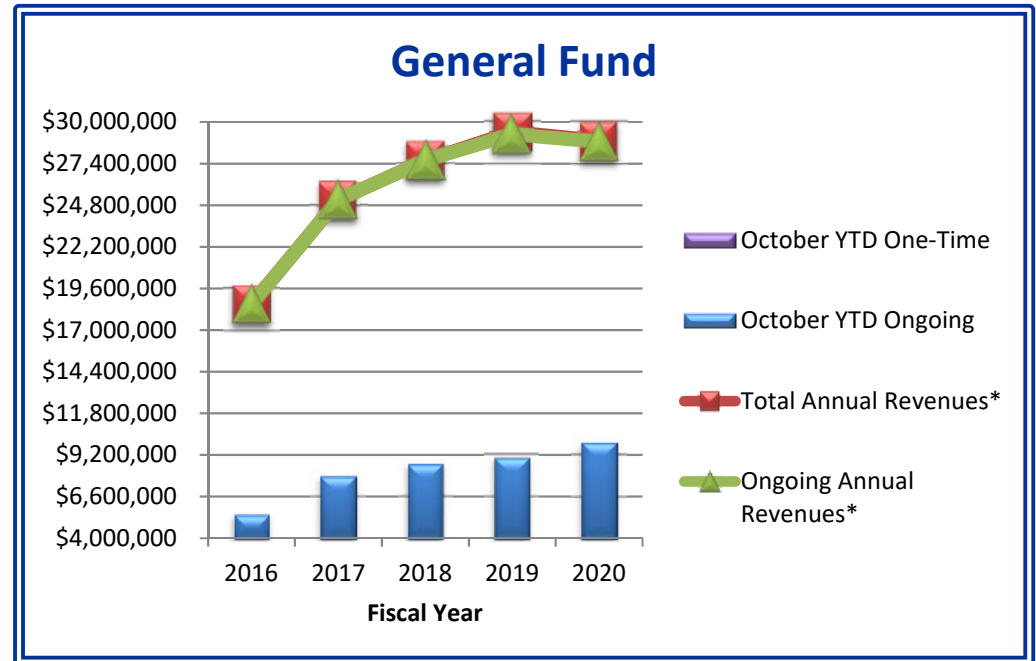
#### Annual Increase from FY 2017 to FY 2018:

(1) City sales taxes increased 13% and bed tax revenues increased 16%. The increases are partly due to increases in tourism categories, as well as increases due to the change in legislation regarding short-term rentals effective January 1, 2017.

(2) In addition, the paid parking program was initiated the end of June 2017. Charges for services include additional revenues related to the program of approximately \$565,000.

#### YTD Increase from FY 2019 to FY 2020:

(1) City sales taxes increased 10% and bed tax revenues increased 16%.



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

## Total Revenues by Fund

### Total Streets Fund Revenues

**Exceeds Target for FY 2020**

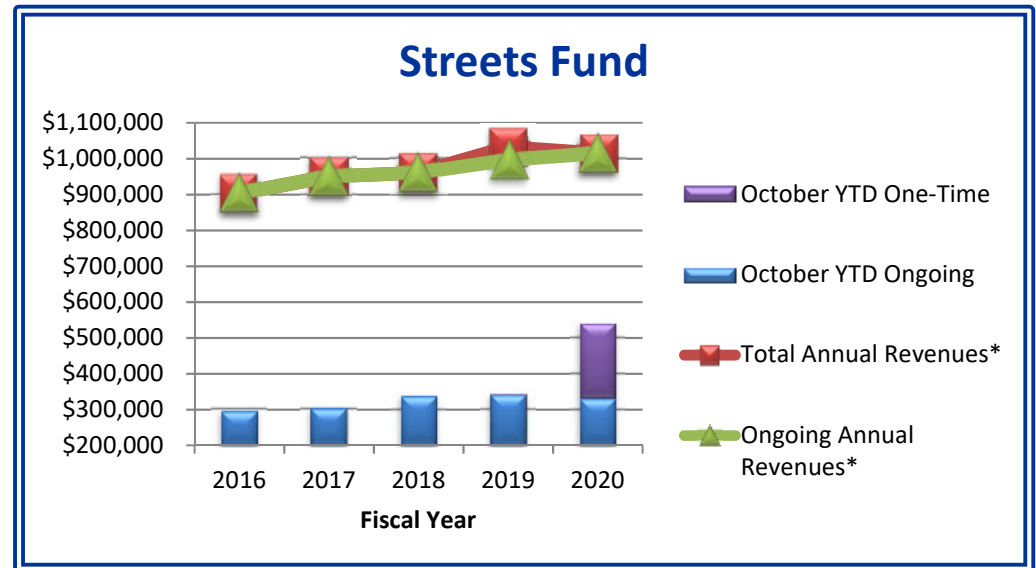
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 294,538	\$ 902,994	33%		
2017	\$ 302,037	\$ 950,751	32%	3%	5%
2018	\$ 338,785	\$ 960,751	35%	12%	1%
2019	\$ 341,188	\$ 1,031,886	33%	1%	7%
2020	\$ 540,544	\$ 1,015,260	53%	58%	-2%

**YTD Increase from FY 2017 to FY 2018:**

An unbudgeted one-time additional State funding for FY 2018 resulted in an extra \$35,343 for Sedona.

**YTD Increase from FY 2019 to FY 2020:**

The increase is due to a one-time state allocation of \$18 million to cities and towns for street and highway projects. Funds must be spent in the same manner as Highway User revenues.



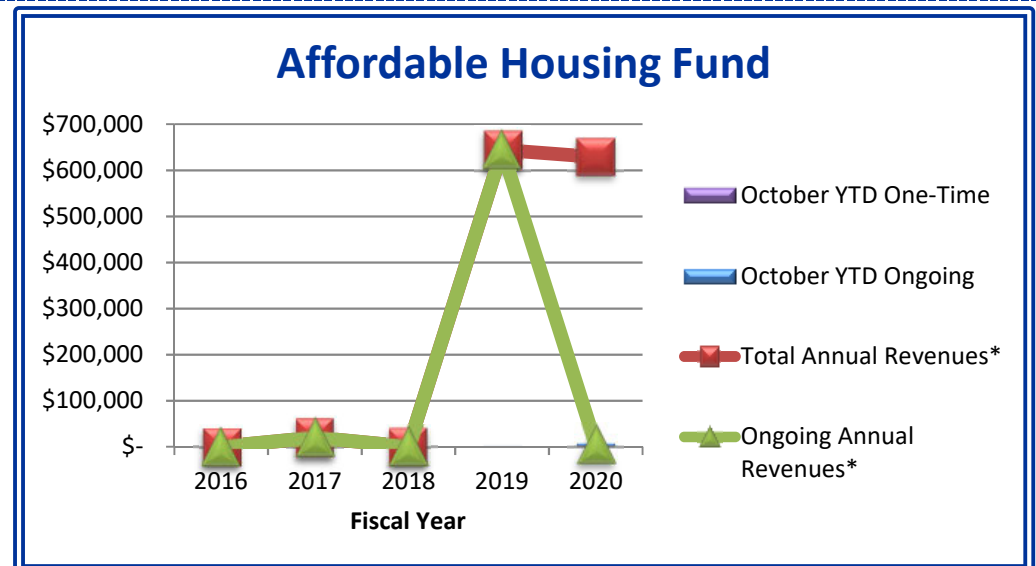
### Total Affordable Housing Fund Rev.

**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ 19,800	\$ 19,800	100%	∞	∞
2018	\$ -	\$ 98	0%	-100%	-100%
2019	\$ 1,237	\$ 644,100	<1%	∞	658287%
2020	\$ 7,468	\$ 629,010	1%	504%	-2%

**Increases/Decreases:** Due to the nature of the activity of the Affordable Housing Fund, revenues will not necessarily be consistent from month to month or year to year.

**Under Target for FY 2020:** A significant one-time Affordable Housing in lieu fee was received in FY 2019 but budgeted in FY 2020. Due to the effect of the timing of these revenues, revenues are low and are expected to be under target by the end of the fiscal year.



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



## Total Revenues by Fund

### Total Grants, Donations & Other Rev.

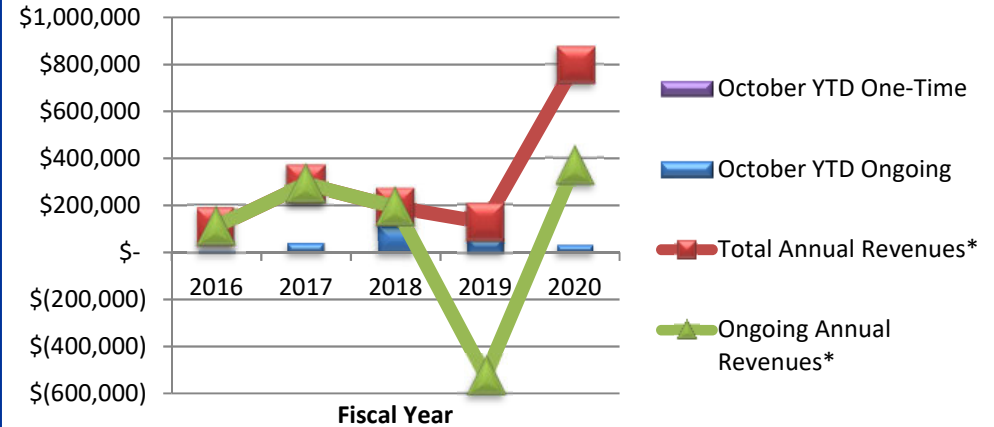
**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 12,179	\$ 108,649	11%		
2017	\$ 37,533	\$ 289,608	13%	208%	167%
2018	\$ 114,924	\$ 191,726	60%	206%	-34%
2019	\$ 61,457	\$ 126,636	49%	-47%	-34%
2020	\$ 30,305	\$ 797,145	4%	-51%	529%

**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 2020:** The FY 2020 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.

### Grants, Donations & Other Funds



### Total Transportation Sales Tax Rev.

**Exceeds Target for FY 2020**

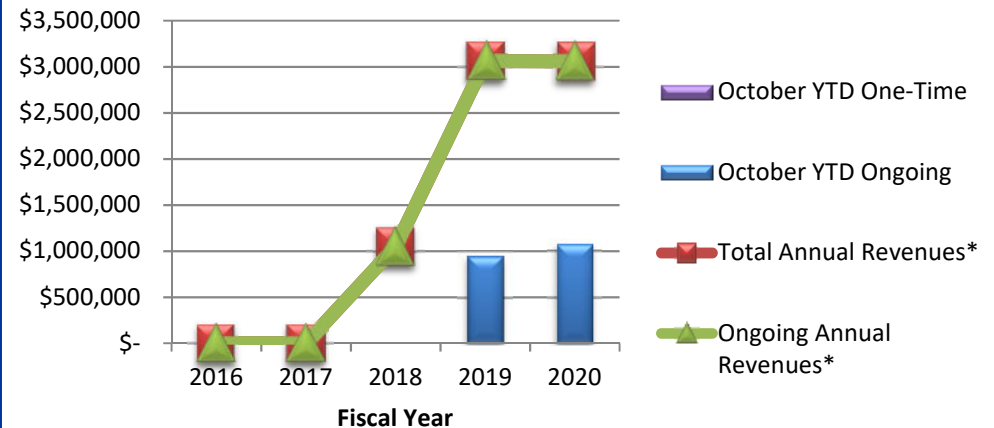
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ -	\$ 1,045,367	0%	N/A	∞
2019	\$ 943,383	\$ 3,062,481	31%	∞	193%
2020	\$ 1,073,200	\$ 3,056,500	35%	14%	<-1%

The Transportation Sales Tax Fund was initiated in FY 2018.

**YTD Increase from FY 2019 to FY 2020:**

The increase was primarily due to an increase in sales tax revenue collections.

### Transportation Sales Tax Fund



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

## Total Revenues by Fund

### Total Develop. Impact Fees Revenues

**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 118,099	\$ 281,497	42%		
2017	\$ 490,547	\$ 654,256	75%	315%	132%
2018	\$ 52,071	\$ 255,051	20%	-89%	-61%
2019	\$ 108,663	\$ 384,490	28%	109%	51%
2020	\$ 117,686	\$ 671,170	18%	8%	75%

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

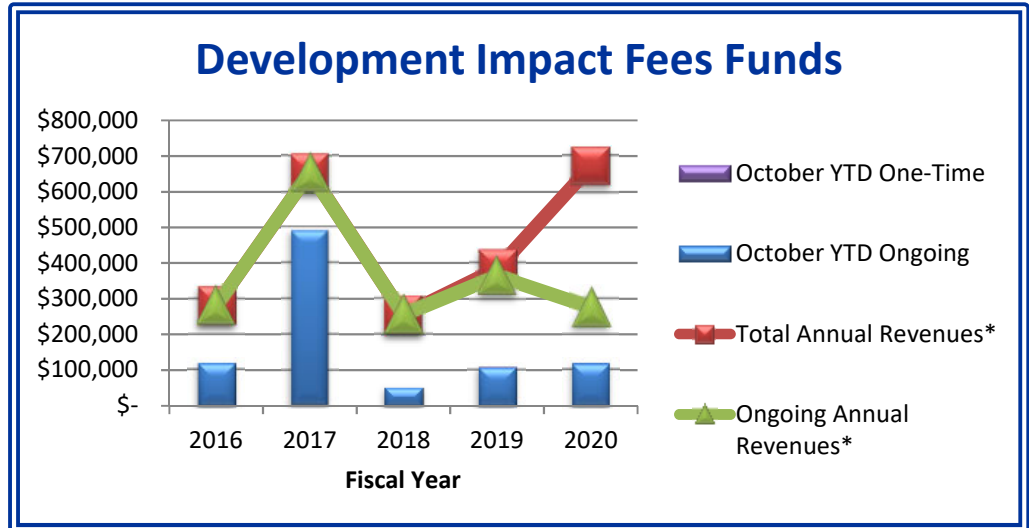
The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

#### Annual Increase from FY 2019 to FY 2020:

The budgeted increase is for anticipated one-time significant development projects.

**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.

**Under Target for FY 2020:** Due to the effect of the timing of these revenues, year-to-date revenues are and may be under target by the end of the fiscal year due to delays in some significant one-time development projects.



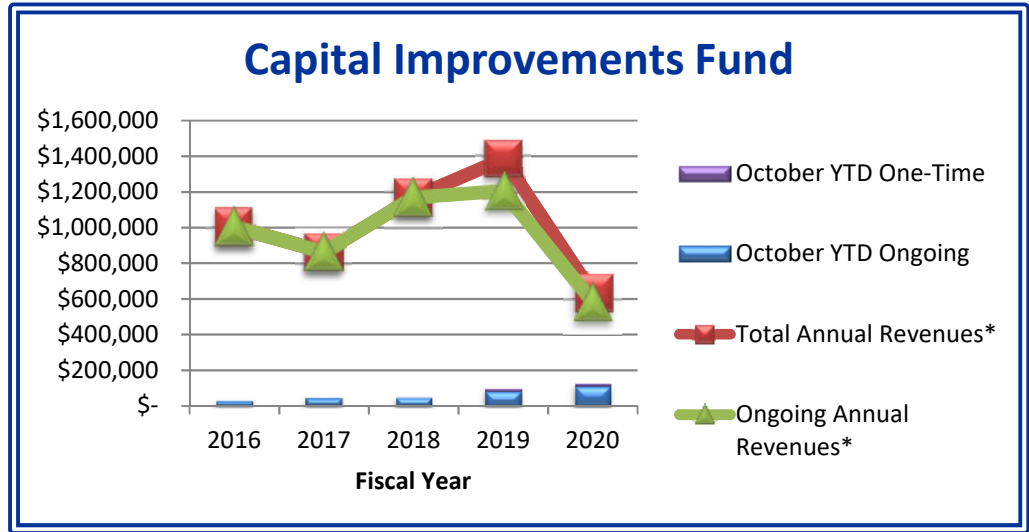
### Total Capital Improvements Fund Rev.

**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 26,357	\$ 1,003,733	3%		
2017	\$ 42,808	\$ 863,346	5%	62%	-14%
2018	\$ 48,090	\$ 1,168,259	4%	12%	35%
2019	\$ 94,374	\$ 1,384,779	7%	96%	19%
2020	\$ 123,103	\$ 631,000	20%	30%	-54%

**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 2020:** 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 represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Fund

### Total Art in Public Places Fund Rev.

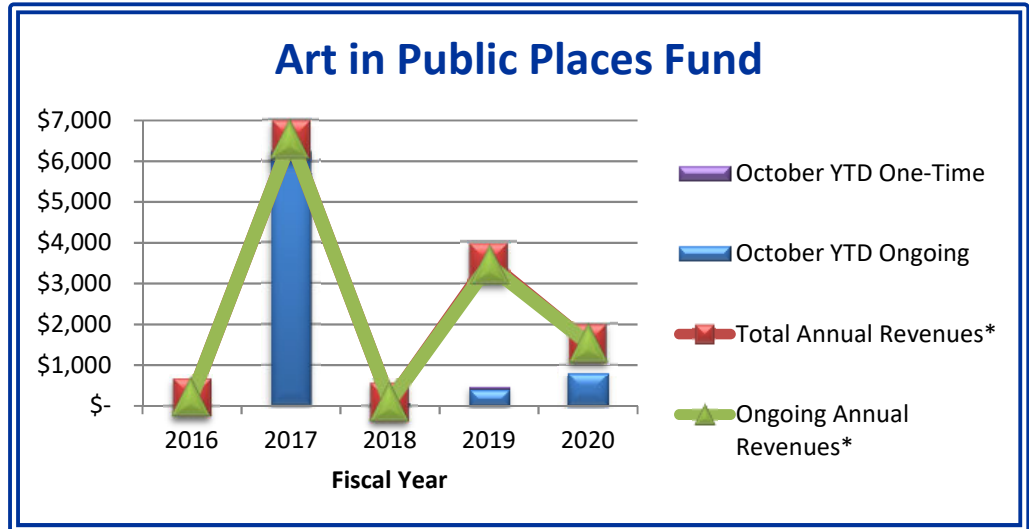
Exceeds Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 20	\$ 204	10%		
2017	\$ 6,256	\$ 6,528	96%	30730%	3106%
2018	\$ 79	\$ 98	81%	-99%	-99%
2019	\$ 465	\$ 3,521	13%	491%	3508%
2020	\$ 803	\$ 1,530	52%	73%	-57%

#### Annual 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



### Total Wastewater Enterprise Fund Rev.

Under Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 3,370,828	\$ 11,026,791	31%		
2017	\$ 2,898,304	\$ 7,180,562	40%	-14%	-35%
2018	\$ 2,217,255	\$ 7,195,914	31%	-23%	<1%
2019	\$ 2,312,152	\$ 7,396,632	31%	4%	3%
2020	\$ 2,398,654	\$ 7,813,213	31%	4%	6%

#### 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%.

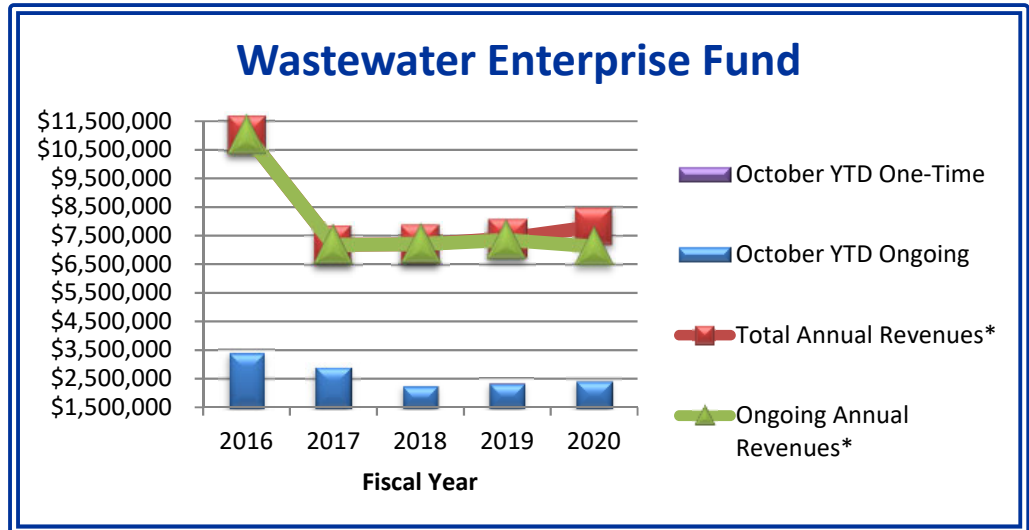
(2) In FY 2016, the City received approximately \$112,000 from APS as incentive payments for implementation of energy savings measures on projects.

#### YTD Decrease from FY 2017 to FY 2018:

The decrease was primarily due to one-time significant capacity fees received in the prior year.

**Under Target for FY 2020:** Revenues are low due to anticipated significant one-time capacity fees not yet received. Due to the effect of the timing of these revenues, year-to-date revenues are low and may be under target by the end of the fiscal year due to delays in some significant one-time development projects.

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



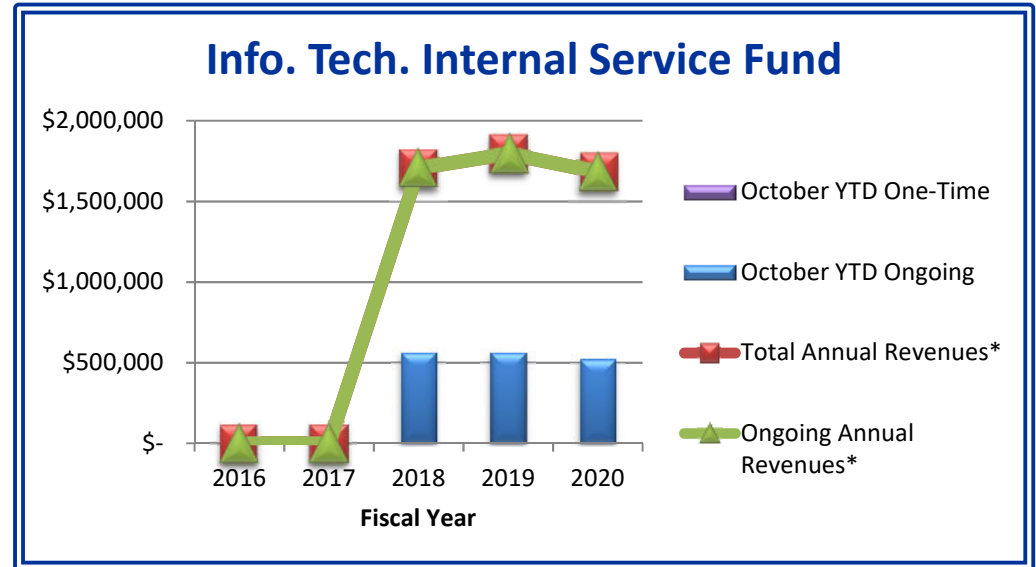
## Total Revenues by Fund

**Total Info. Tech. Internal Svc. Fund Rev.** Under Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 564,438	\$ 1,705,824	33%	∞	∞
2019	\$ 564,058	\$ 1,795,576	31%	<-1%	5%
2020	\$ 523,111	\$ 1,681,840	31%	-7%	-6%

The Information Technology Internal Service Fund was initiated in FY 2018.

**Under Target for FY 2020:** Revenues are slightly low due to the timing of interest revenues receipts. 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 represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Fund

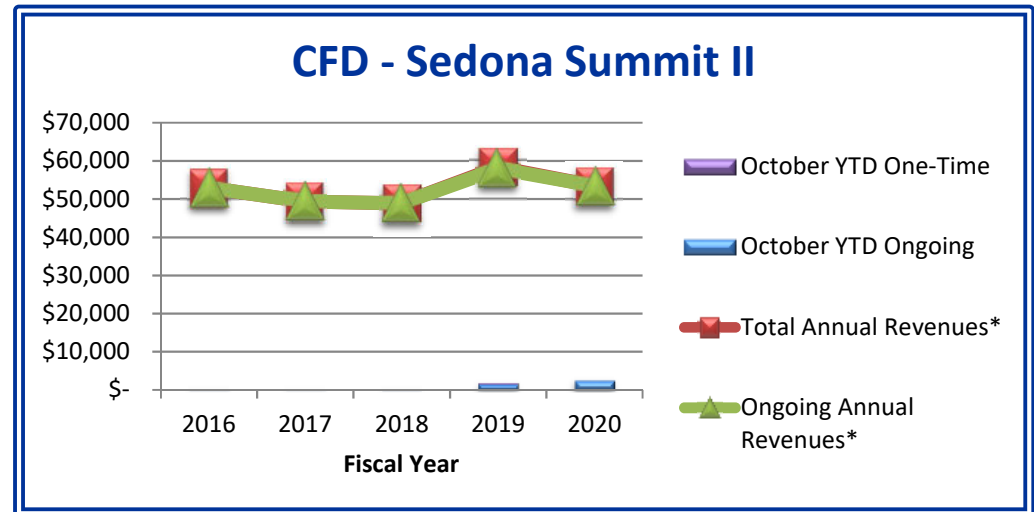
### Total CFD - Sedona Summit II Revenues Under Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 124	\$ 52,969	<1%		
2017	\$ 83	\$ 49,312	<1%	-33%	-7%
2018	\$ 161	\$ 48,910	<1%	95%	-1%
2019	\$ 1,638	\$ 58,292	3%	917%	19%
2020	\$ 2,309	\$ 53,450	4%	41%	-8%

**Annual Increase from FY 2018 to FY 2019:**

The increase in revenues was due to interest earnings.

**Under Target for FY 2020:** The CFD in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but on target for this point in the fiscal year.



### Total CFD - Fairfield Revenues Under Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 58,736	\$ 123,983	47%		
2017	\$ 643	\$ 153,156	<1%	-99%	24%
2018	\$ 574	\$ 120,508	<1%	-11%	-21%
2019	\$ 30,605	\$ 124,309	25%	5236%	3%
2020	\$ 31,520	\$ 122,900	26%	3%	-1%

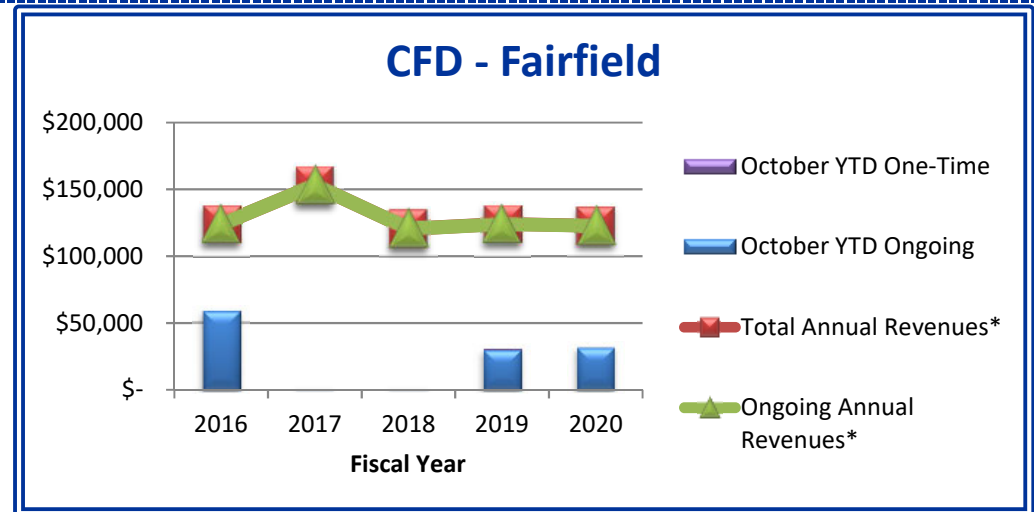
**Annual Increase from FY 2016 to FY 2017:**

The increase is partly due to the timing of in lieu fee payments. Approximately \$30,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.\*\*

**Annual Decrease from FY 2017 to FY 2018:**

The decrease is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$30,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.\*\*

**Under Target for FY 2020:** The CFD in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



\*\*Revenues are recognized when they are measurable and available. The period of availability is defined as 60 days. These revenues were received after the period of availability.

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

## Total Revenues by Type

FY	October YTD Revenues	Annual Revenues*	On Target for FY 2020		
			% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 9,323,049	\$ 32,113,557	29%		
2017	\$ 11,655,474	\$ 35,302,858	33%	25%	10%
2018	\$ 11,933,619	\$ 40,293,974	30%	2%	14%
2019	\$ 13,485,852	\$ 45,379,026	30%	13%	13%
2020	\$ 14,795,912	\$ 45,315,138	33%	10%	<-1%

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

The most significant increases were in the categories of sales tax, bed tax, development impact fees, and capacity fees.

**Annual Increase from FY 2017 to FY 2018:**

The most significant increases were in the categories of sales tax, bed tax, charges for services, and other miscellaneous revenues.

**YTD Increase from FY 2018 to FY 2019:**

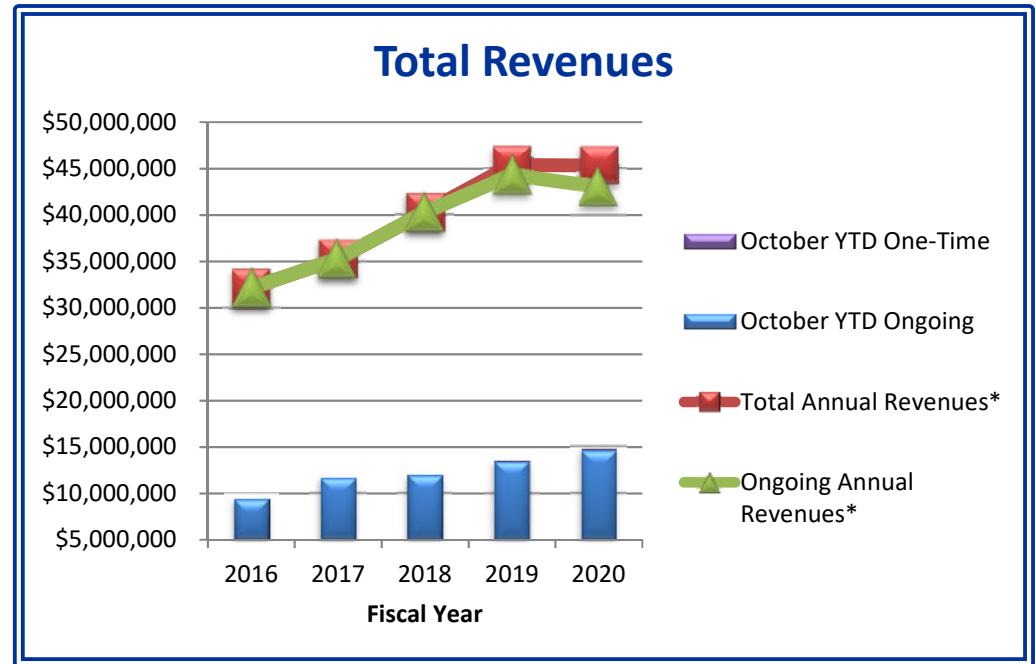
The most significant increases were in the categories of sales tax, bed tax, and other miscellaneous revenues.

**Annual Increase from FY 2018 to FY 2019:**

The most significant increases were in the categories of sales tax, bed tax, in lieu, and other miscellaneous revenues.

**YTD Increase from FY 2019 to FY 2020:**

The most significant increases were in the categories of sales tax, bed tax, and other intergovernmental revenues.



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

## Total Revenues by Type

### City Sales Tax Revenues

On Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 4,356,614	\$ 14,999,612	29%		
2017	\$ 5,218,512	\$ 16,268,459	32%	20%	8%
2018	\$ 5,484,400	\$ 18,393,517	30%	5%	13%
2019	\$ 6,782,148	\$ 21,381,693	32%	24%	16%
2020	\$ 7,476,317	\$ 21,245,800	35%	10%	-1%

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

Most of the increase was attributable to the Restaurant & Bar and Hotel/Motel categories. These are largely impacted by the level of tourism activity.

**Annual Increase from FY 2017 to FY 2018:**

The increase was partly due to the increase in the sales tax rate for transportation projects.

**YTD Increase from FY 2018 to FY 2019:**

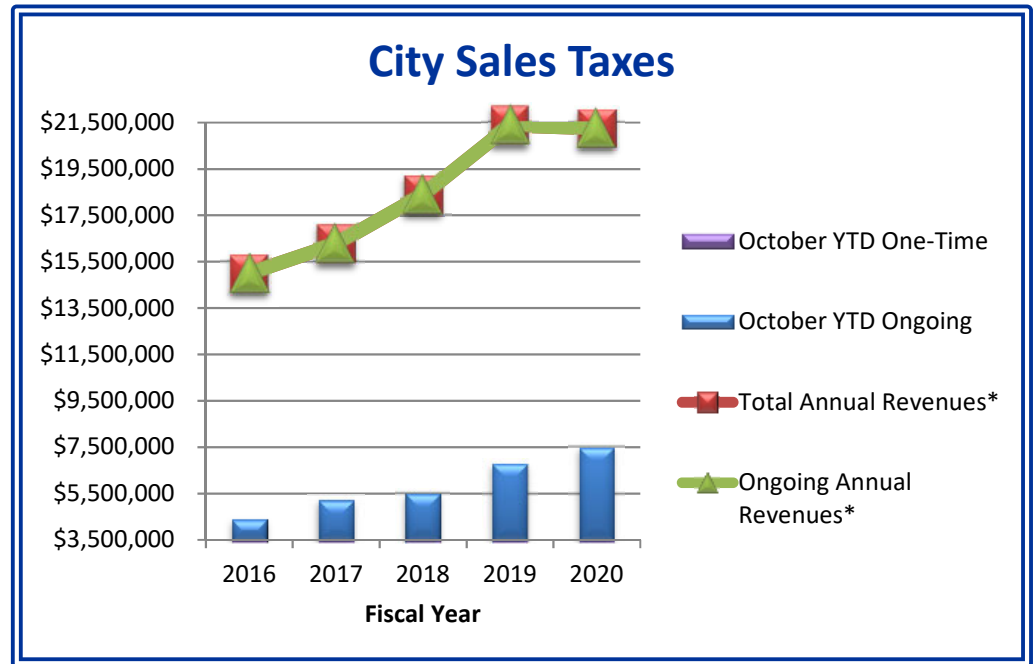
The increase was partly due to the increase in the sales tax rate for transportation projects. In addition, the most significant increases were in the Retail, Hotel/Motel, and Communications & Utilities categories.

**Annual Increase from FY 2018 to FY 2019:**

The increase was partly due to the increase in the sales tax rate for transportation projects. In addition, the most significant increases were in the Hotel/Motel, Communications & Utilities, and Amusements & Other categories.

**YTD Increase from FY 2019 to FY 2020:**

The most significant increases were in the Hotel/Motel and Amusements & Other categories.



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

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



## Total Revenues by Type

### Bed Tax Revenues

**Exceeds Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 840,390	\$ 3,010,334	28%		
2017	\$ 1,142,869	\$ 3,811,727	30%	36%	27%
2018	\$ 1,336,914	\$ 4,431,680	30%	17%	16%
2019	\$ 1,458,043	\$ 4,788,239	30%	9%	8%
2020	\$ 1,693,969	\$ 4,769,300	36%	16%	<-1%

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

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

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

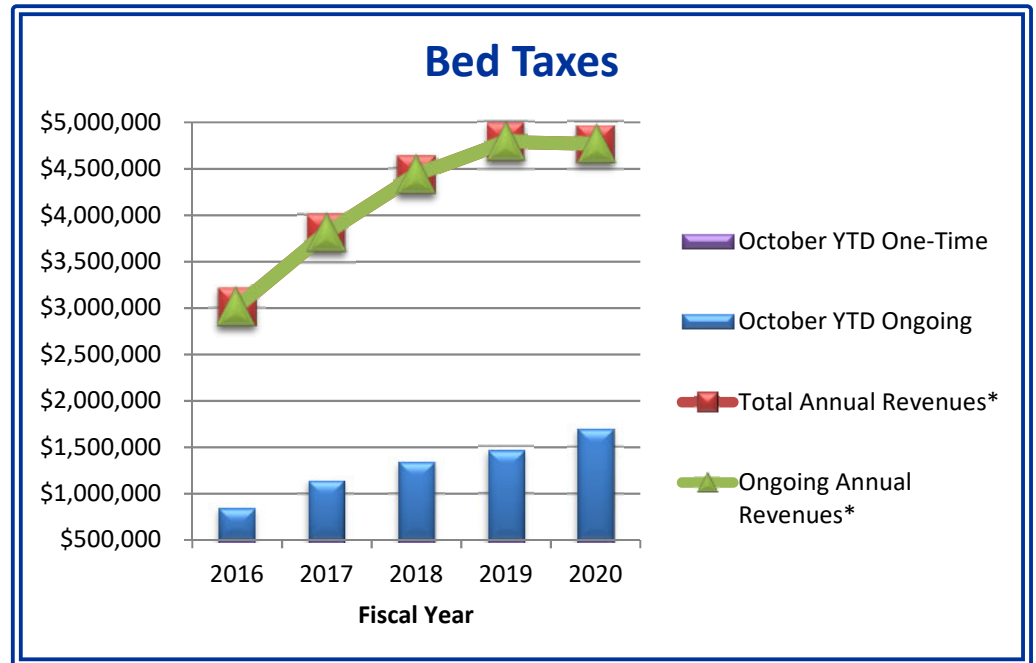
- (1) A portion of the increase represents an increase in late payments (collection of taxes for prior taxing periods) and payments made on time in FY 2017 that were made late in FY 2016.
- (2) A portion of the increase is a result of the change in legislation regarding short-term residential rentals effective January 1, 2017.
- (3) The increase is also a result of the effects of the implementation of the tourism management and destination marketing program.

#### YTD and Annual Increase from FY 2017 to FY 2018:

A portion of the increase represents an increase as a result of the change in legislation regarding short-term residential rentals.

#### YTD Increase from FY 2019 to FY 2020:

The increase was partially a result of increased year-to-date average daily room rates and occupancy rates, in addition to continued impacts resulting from changes in legislation regarding short-term residential rentals.



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

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



## Total Revenues by Type

### In Lieu Revenues

**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 58,653	\$ 621,391	9%		
2017	\$ 25,998	\$ 686,301	4%	-56%	10%
2018	\$ -	\$ 643,087	0%	-100%	-6%
2019	\$ 30,259	\$ 1,280,721	2%	∞	99%
2020	\$ 30,836	\$ 1,292,400	2%	2%	1%

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

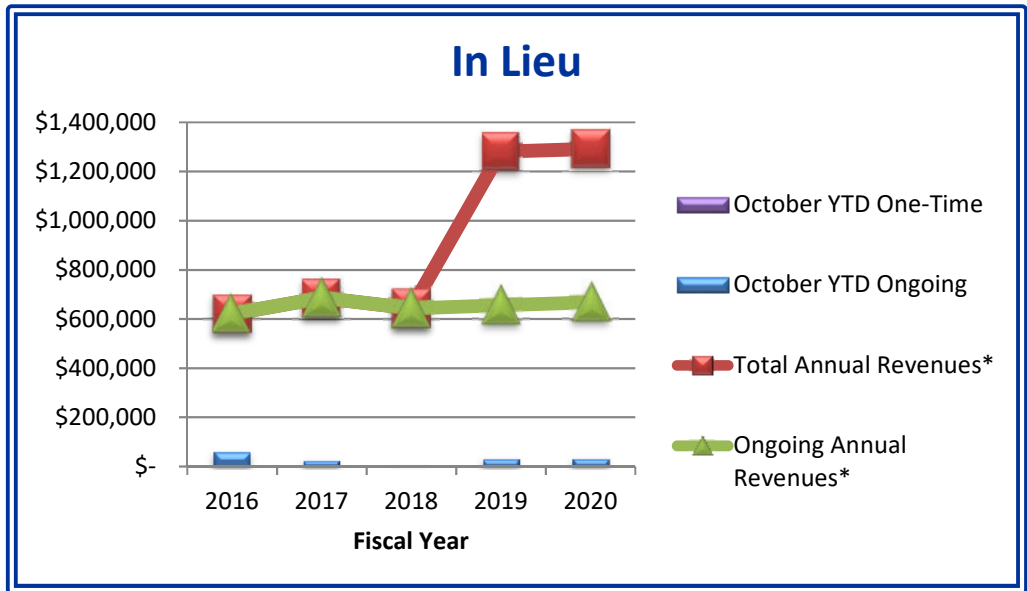
- (1) The increase is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$20,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.\*\*
- (2) The increase is also due to the receipt of one-time Arts and Affordable Housing in-lieu revenues received in FY 2017.

#### Annual Increase from FY 2018 to FY 2019:

The increase is primarily due to the one-time receipt of significant Affordable Housing in lieu revenues.

**Under Target for FY 2020:** The in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. In addition, a significant one-time Affordable Housing in lieu fee was received in FY 2019 but budgeted in FY 2020. Due to the effect of the timing of these revenues, year-to-date revenues are low and expected to be under target at the end of the fiscal year.

\*\*Revenues are recognized when they are measurable and available. The period of availability is defined as 60 days. These revenues were received after the period of availability.

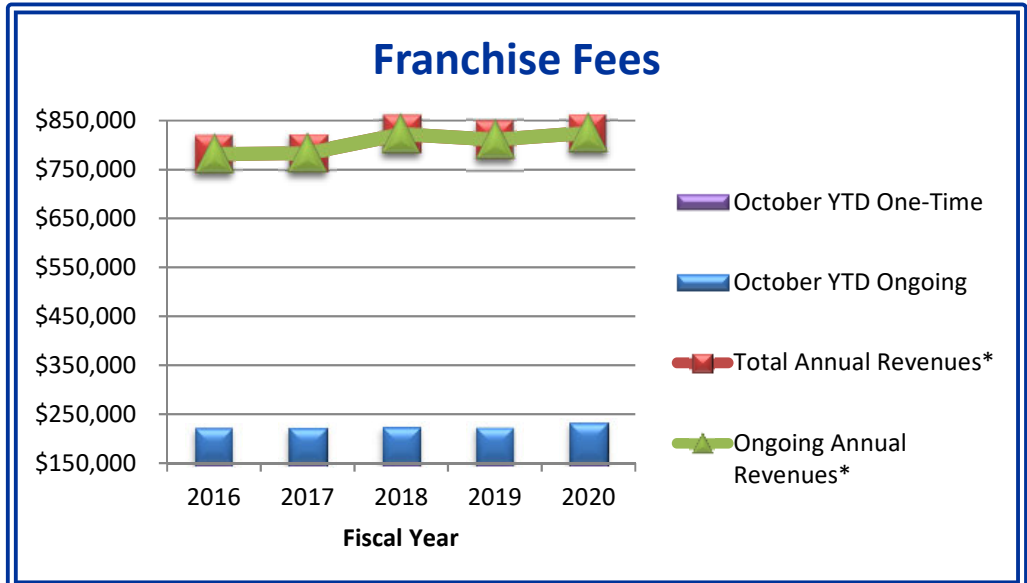


### Franchise Fee Revenues

**On Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 220,012	\$ 781,223	28%		
2017	\$ 221,090	\$ 783,413	28%	<1%	<1%
2018	\$ 223,873	\$ 822,122	27%	1%	5%
2019	\$ 223,223	\$ 810,916	28%	<-1%	-1%
2020	\$ 232,237	\$ 825,100	28%	4%	2%

**On Target for FY 2020:** The franchise fees are primarily 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.



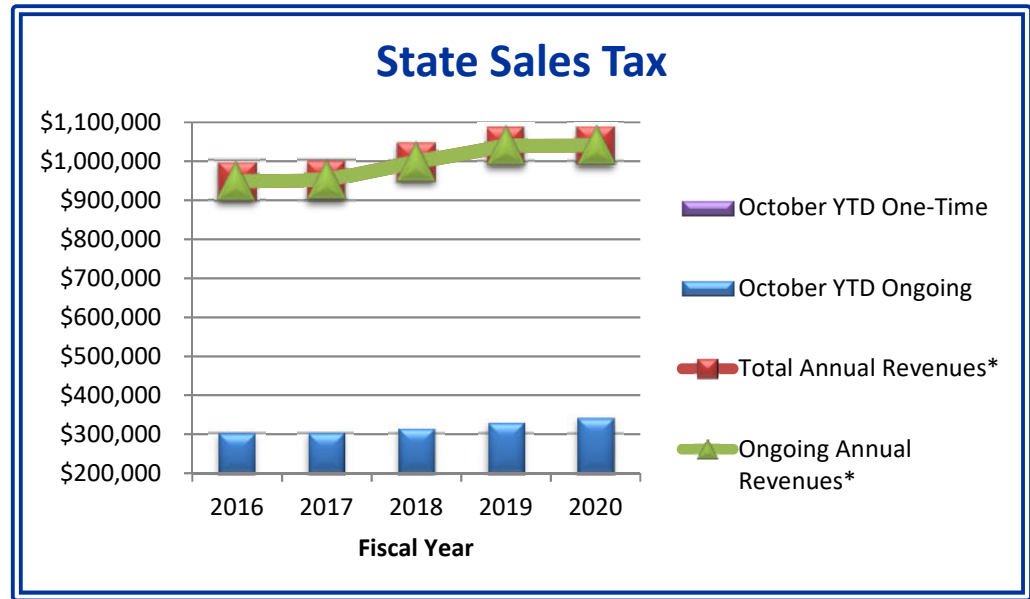
\* For the current year, Annual Revenues represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Type

### State Sales Tax Revenues

**On Target for FY 2020**

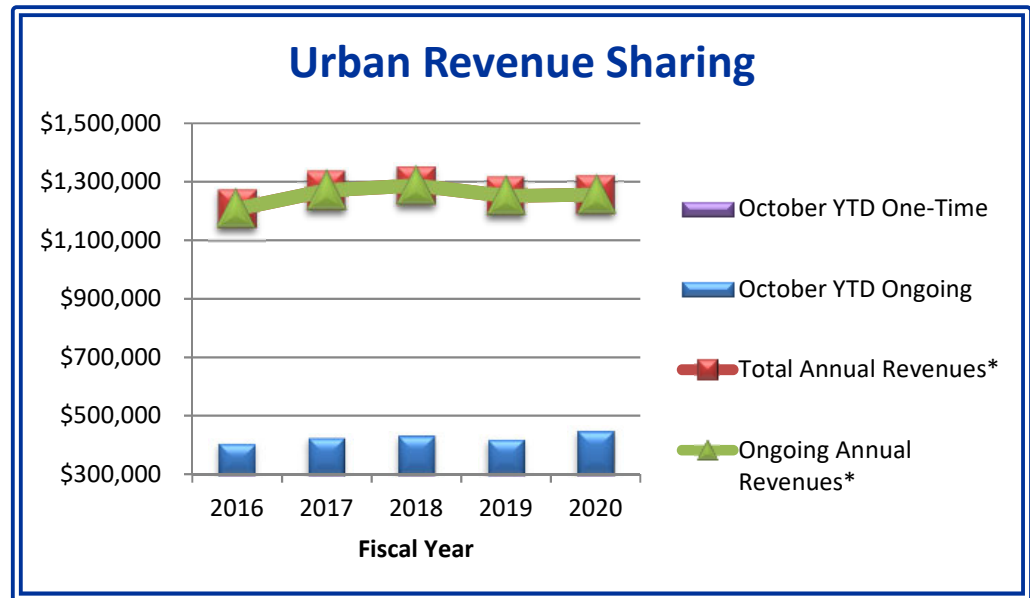
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 301,539	\$ 948,696	32%		
2017	\$ 302,540	\$ 950,879	32%	<1%	<1%
2018	\$ 314,348	\$ 998,202	31%	4%	5%
2019	\$ 328,254	\$ 1,039,635	32%	4%	4%
2020	\$ 340,931	\$ 1,040,600	33%	4%	<1%



### Urban Revenue Sharing Revenues

**Exceeds Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 402,577	\$ 1,207,731	33%		
2017	\$ 423,903	\$ 1,270,897	33%	5%	5%
2018	\$ 429,256	\$ 1,287,767	33%	1%	1%
2019	\$ 417,224	\$ 1,251,688	33%	-3%	-3%
2020	\$ 445,488	\$ 1,256,100	35%	7%	<1%



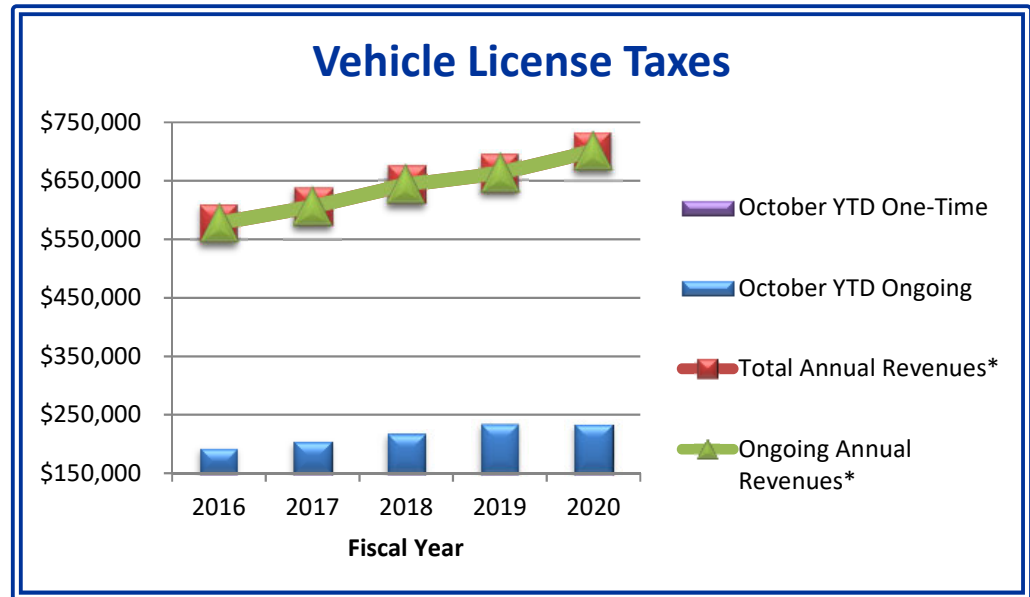
\* For the current year, Annual Revenues represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Type

### Vehicle License Tax Revenues

On Target for FY 2020

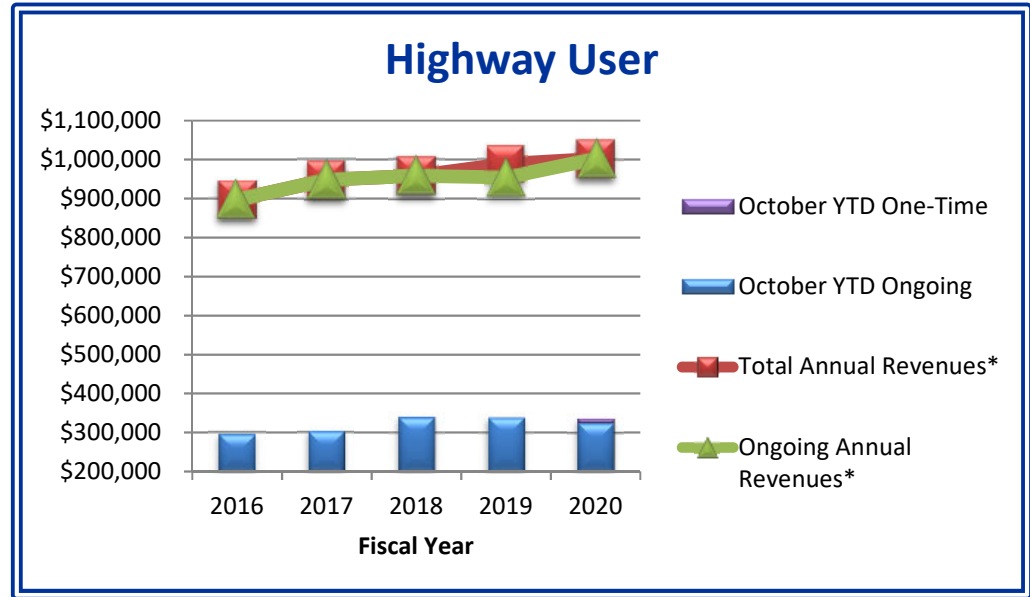
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 191,808	\$ 577,681	33%		
2017	\$ 203,580	\$ 606,030	34%	6%	5%
2018	\$ 216,886	\$ 642,895	34%	7%	6%
2019	\$ 234,039	\$ 662,934	35%	8%	3%
2020	\$ 233,291	\$ 700,800	33%	<-1%	6%



### Highway User Revenues

On Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 294,538	\$ 897,406	33%		
2017	\$ 302,036	\$ 949,028	32%	3%	6%
2018	\$ 338,443	\$ 958,278	35%	12%	1%
2019	\$ 337,579	\$ 988,814	34%	<-1%	3%
2020	\$ 335,818	\$ 1,001,830	34%	-1%	1%



#### YTD Increase from FY 2017 to FY 2018:

An unbudgeted one-time additional State funding for FY 2018 resulted in an extra \$35,343 for Sedona.

**Other 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.

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

## Total Revenues by Type

### Other Intergovernmental Revenues

**Under Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 26,818	\$ 874,083	3%		
2017	\$ 75,309	\$ 956,757	8%	181%	9%
2018	\$ 122,349	\$ 1,048,665	12%	62%	10%
2019	\$ 32,629	\$ 944,725	3%	-73%	-10%
2020	\$ 235,491	\$ 1,117,215	21%	622%	18%

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

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

#### YTD Increase from FY 2017 to FY 2018:

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

#### Annual Increase from FY 2017 to FY 2018:

The increase is primarily due to increases in grant funding and intergovernmental agreements.

#### YTD Decrease from FY 2018 to FY 2019:

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

#### Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

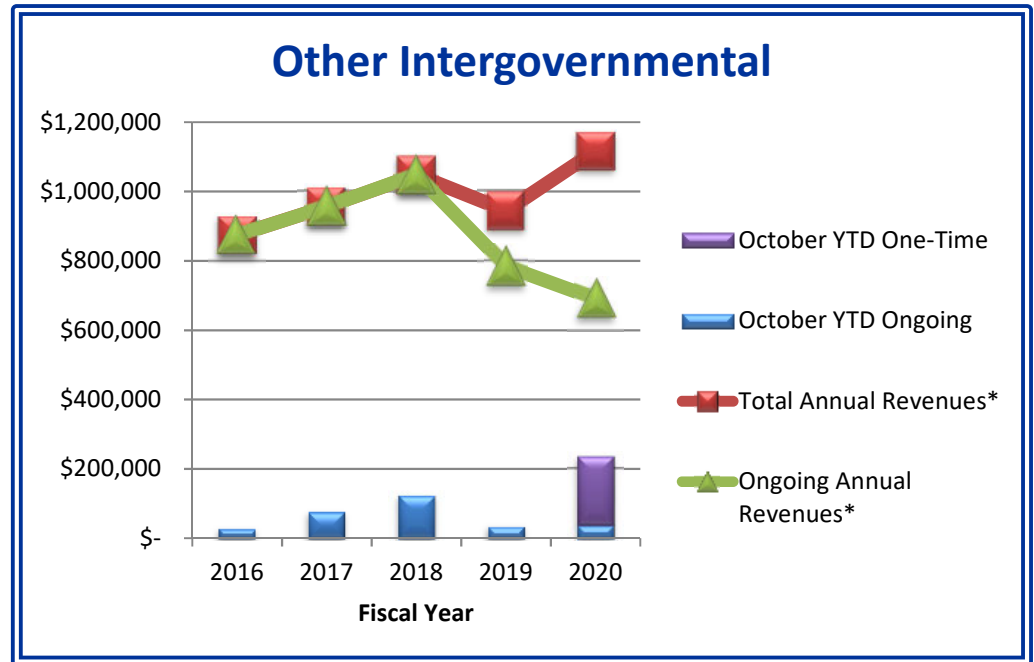
#### YTD Increase from FY 2019 to FY 2020:

The increase is due to an unbudgeted one-time state allocation of \$18 million to cities and towns for street and highway projects. Funds must be spent in the same manner as Highway User revenues.

#### Annual Increase from FY 2019 to FY 2020:

The increase is primarily due to anticipated Community Development Block Grant (CDBG) funding.

**Under Target for FY 2020:** Grants and intergovernmental agreements tied to various projects are received as awarded or based on the timing of the project. Due to the effect of the timing of these revenues, year-to-date revenues are low but are expected to be on target by the end of the fiscal year.



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

## Total Revenues by Type

### License & Permit Revenues

FY	October YTD Revenues	Annual Revenues*	On Target for FY 2020		
			% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 241,665	\$ 496,777	49%		
2017	\$ 192,463	\$ 478,016	40%	-20%	-4%
2018	\$ 166,948	\$ 456,278	37%	-13%	-5%
2019	\$ 95,551	\$ 381,501	25%	-43%	-16%
2020	\$ 137,634	\$ 401,050	34%	44%	5%

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

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

#### YTD Decrease from FY 2017 to FY 2018:

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

#### YTD Decrease from FY 2018 to FY 2019:

The decrease was primarily due to a later processing of business license renewals due to the timing of approvals for fee increases.

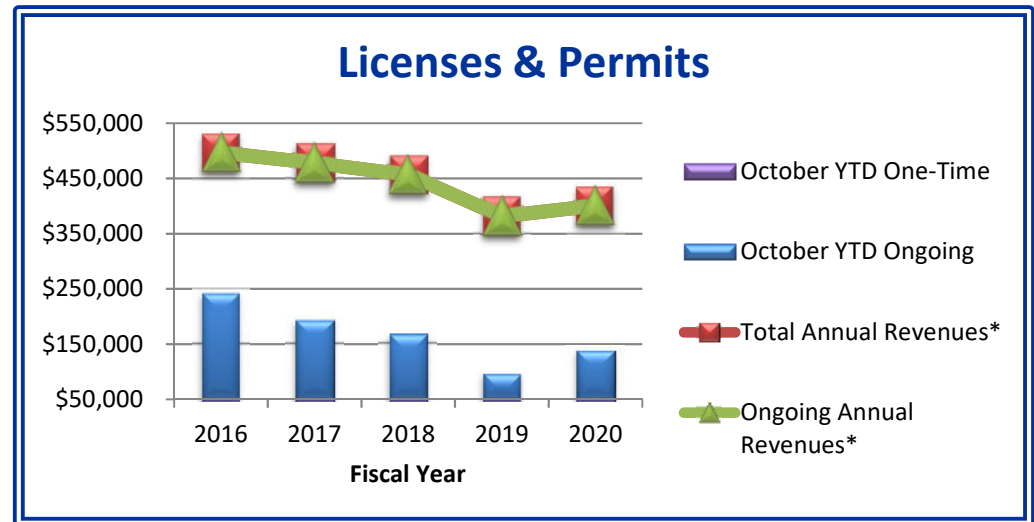
#### Annual Decrease from FY 2018 to FY 2019:

(1) The decrease was partly due to a change in business license requirements eliminating the need for businesses without a physical presence in the City limits to obtain a license.

(2) The decrease was also a result of a reclassification of charges for services previously classified as licenses and permits.

#### YTD Increase from FY 2019 to FY 2020:

The increase was primarily due to a later processing of business license renewals in the prior year due to the timing of approvals for fee increases.

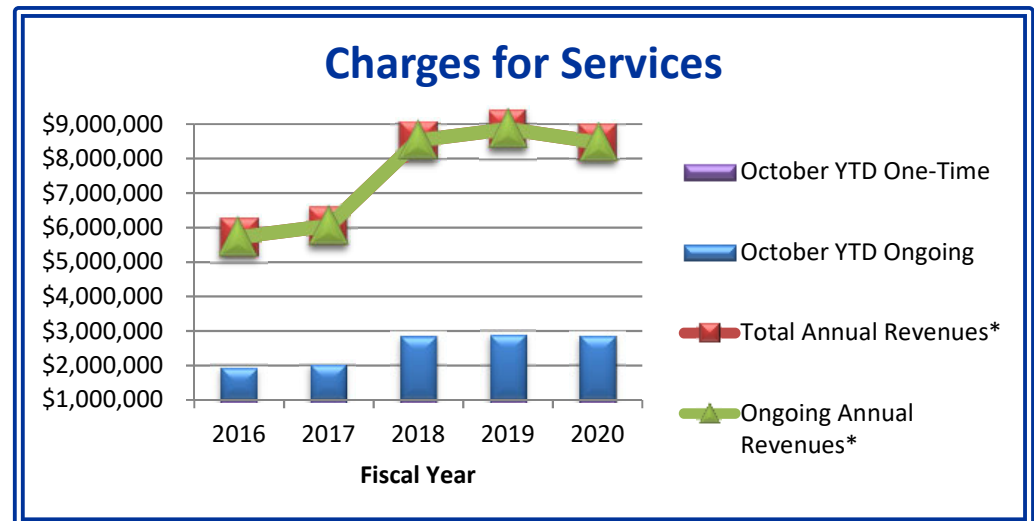


### Charges for Services Revenues

FY	October YTD Revenues	Annual Revenues*	On Target for FY 2020		
			% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 1,924,287	\$ 5,729,286	34%		
2017	\$ 2,023,658	\$ 6,057,534	33%	5%	6%
2018	\$ 2,825,402	\$ 8,528,856	33%	40%	41%
2019	\$ 2,887,874	\$ 8,855,382	33%	2%	4%
2020	\$ 2,836,377	\$ 8,472,823	33%	-2%	-4%

#### YTD and Annual Increase from FY 2017 to FY 2018:

The increase was primarily due to the start of the paid parking program and the indirect cost allocations to fund the Information Technology Internal Services Fund.



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

## Total Revenues by Type

### Fines & Forfeitures Revenues

Under Target for FY 2020

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 99,748	\$ 241,071	41%		
2017	\$ 66,425	\$ 186,404	36%	-33%	-23%
2018	\$ 103,153	\$ 333,546	31%	55%	79%
2019	\$ 92,248	\$ 295,737	31%	-11%	-11%
2020	\$ 75,732	\$ 296,960	26%	-18%	<1%

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

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

#### Annual 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 write-off of late fees.

#### YTD Increase from FY 2017 to FY 2018:

The increase was primarily due to an increase in court fines collected, which is partly due to the start of the paid parking program and the related fines.

#### Annual Increase from FY 2017 to FY 2018:

- (1) The increase was primarily due to an increase in court fines collected, which is partly due to the start of the paid parking program and the related fines.
- (2) The increase was also partly due to a significant write-off of late fees in the prior year.

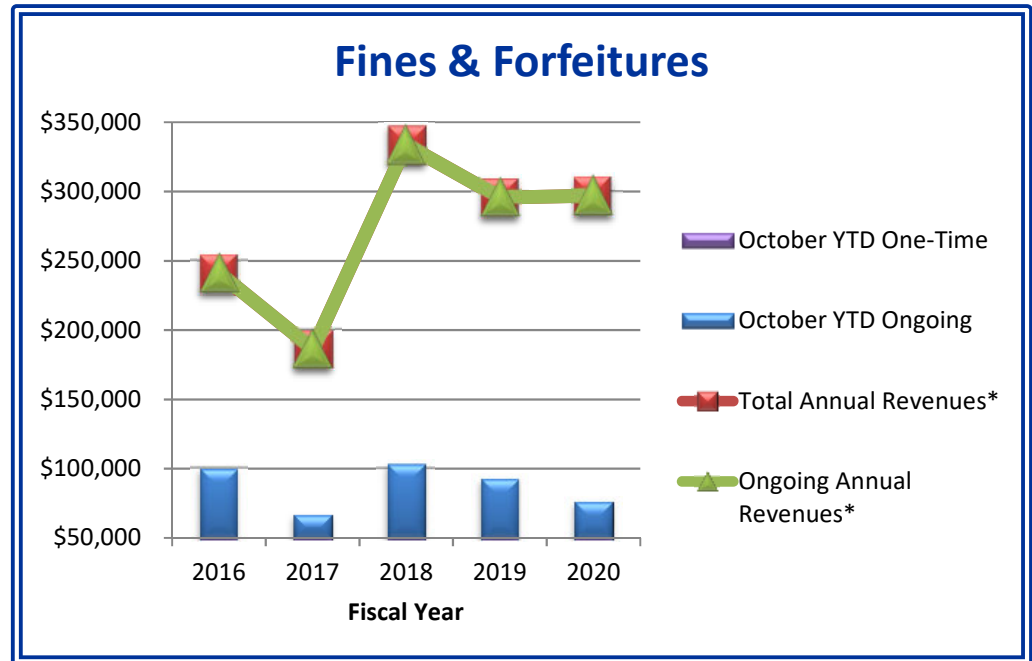
#### YTD and Annual Decrease from FY 2018 to FY 2019:

- (1) The decrease was partly due to a reduction in court fines collected.
- (2) The decrease was partly due to a reduction in towing fees.

#### YTD Decrease from FY 2019 to FY 2020:

The decrease was largely due to a significant write-off of wastewater late fees.

**Under Target for FY 2020:** Fines and forfeitures are low due to a significant write-off of late fees on wastewater billings. This account will be monitored but, at this point, is not expected to be significantly under estimates at the end of the fiscal year.



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

## Total Revenues by Type

### Development Impact Fee Revenues

**Under Target for FY 2020**

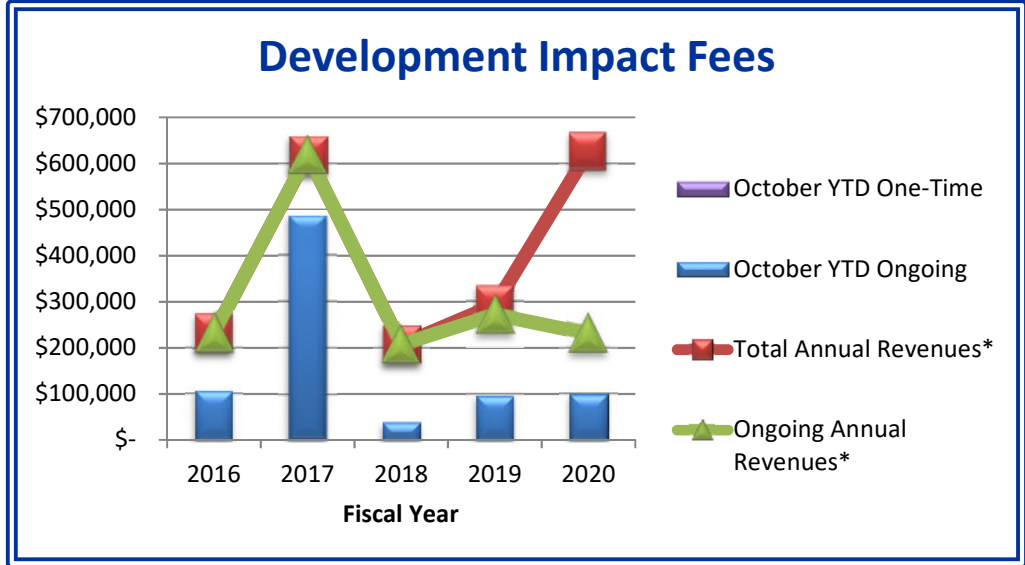
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 105,998	\$ 231,772	46%		
2017	\$ 485,310	\$ 618,740	78%	358%	167%
2018	\$ 38,691	\$ 207,076	19%	-92%	-67%
2019	\$ 96,277	\$ 292,546	33%	149%	41%
2020	\$ 98,948	\$ 626,350	16%	3%	114%

#### Annual 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.

**Under Target for FY 2020:** Development impact fees are not consistent from month to month or year to year. The revenues are low and may be under target by the end of the fiscal year due to delays in some significant one-time development projects.



### Capacity Fee Revenues

**Under Target for FY 2020**

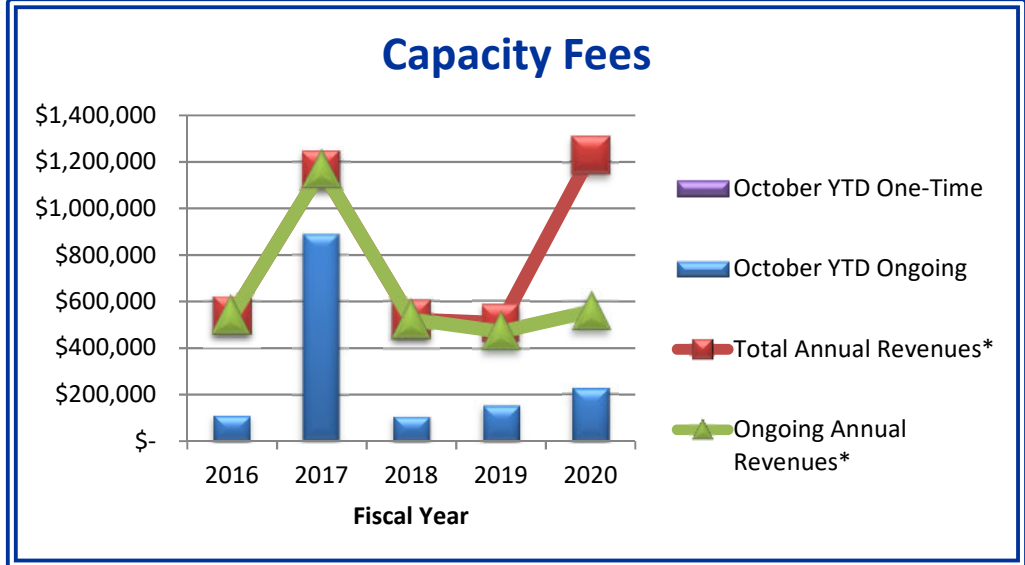
FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 111,178	\$ 541,045	21%		
2017	\$ 888,500	\$ 1,167,388	76%	699%	116%
2018	\$ 105,368	\$ 523,013	20%	-88%	-55%
2019	\$ 150,462	\$ 507,170	30%	43%	-3%
2020	\$ 225,164	\$ 1,227,000	18%	50%	142%

#### Annual 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.

**Under Target for FY 2020:** Capacity fees are not consistent from month to month or year to year. The revenues are low and may be under target by the end of the fiscal year due to delays in some significant one-time development projects.



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



## Total Revenues by Type

### Other Miscellaneous Revenues

**Exceeds Target for FY 2020**

FY	October YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - October YTD	% Increase - Annual
2016	\$ 147,223	\$ 955,449	15%		
2017	\$ 83,279	\$ 511,285	16%	-43%	-46%
2018	\$ 227,589	\$ 1,018,991	22%	173%	99%
2019	\$ 320,042	\$ 1,897,323	17%	41%	86%
2020	\$ 397,678	\$ 1,041,810	38%	24%	-45%

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

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

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

- (1) The decrease was mostly due to losses and a decrease in the interest earnings in LGIP accounts.
- (2) One-time Insurance proceeds were received in FY 2016.
- (3) Outside participation in capital projects is not always consistent from year to year.

#### YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to an increase in the interest earnings in LGIP accounts.
- (2) The increase was also partly due to insurance proceeds for the City Hall flood damage.
- (3) In addition, unanticipated donations of \$15,000 were received for park benches.
- (4) The increase was also partly due to an increase in auction proceeds for the disposal of assets.

#### Annual Increase from FY 2017 to FY 2018:

- (1) The increase was largely due to settlement proceeds from the SunEdison case.
- (2) The increase was also due to an increase in the interest earnings in LGIP accounts and pooled investment accounts.
- (3) The increase was also partly due to insurance proceeds for the City Hall flood damage.

#### YTD Increase from FY 2018 to FY 2019:

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

#### Annual Increase from FY 2018 to FY 2019:

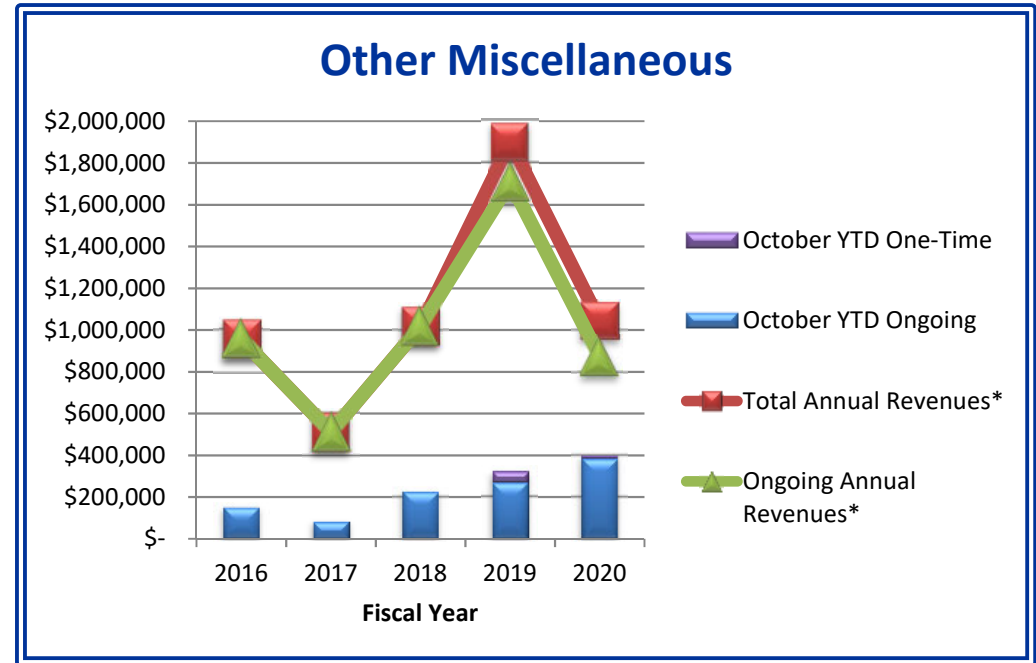
The increase was largely due to unrealized gain in market values of investments and increased interest earnings.

#### YTD Increase from FY 2019 to FY 2020:

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

#### Annual Decrease from FY 2019 to FY 2020:

- (1) The decrease was primarily due to conservative estimates of interest earnings.
- (2) In addition, unrealized gains and losses in market values of investments are not budgeted. There was a significant unrealized gain in market values in the prior year.



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

## Sales Tax Revenues by Category

Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communi-cations & Utilities	Amusements & Other	Totals
<b>City Sales Tax Revenues by Category and by Month</b>								
July 2018	\$ 511,610	\$ 321,144	\$ 304,687	\$ 153,287	\$ 114,969	\$ 70,252	\$ 98,233	\$ 1,574,182
August 2018	509,887	306,811	294,710	109,552	123,711	66,746	86,895	1,498,312
September 2018	599,890	355,203	394,429	129,832	124,029	65,334	94,961	1,763,678
<b>October 2018</b>	<b>656,954</b>	<b>421,517</b>	<b>467,790</b>	<b>92,980</b>	<b>139,574</b>	<b>58,732</b>	<b>108,431</b>	<b>1,945,978</b>
November 2018	599,965	356,589	368,420	105,784	125,669	55,670	84,959	1,697,056
December 2018	579,093	310,204	380,453	127,415	141,714	57,334	58,214	1,654,427
January 2019	509,544	283,021	309,652	104,481	121,730	64,327	56,674	1,449,429
February 2019	481,411	271,508	294,460	92,259	137,780	58,382	64,516	1,400,316
March 2019	710,090	492,066	579,585	128,608	161,264	56,678	176,372	2,304,663
April 2019	698,174	445,837	574,212	120,356	142,153	52,398	148,883	2,182,013
May 2019	657,613	425,555	480,668	134,104	129,000	54,546	168,039	2,049,525
June 2019	590,382	377,501	390,862	151,109	159,996	58,414	133,851	1,862,115
<b>Total FY 2019</b>	<b>\$ 7,104,613</b>	<b>\$ 4,366,956</b>	<b>\$ 4,839,928</b>	<b>\$ 1,449,767</b>	<b>\$ 1,621,589</b>	<b>\$ 718,813</b>	<b>\$ 1,280,028</b>	<b>\$ 21,381,694</b>

July 2019	\$ 556,523	\$ 338,347	\$ 385,663	\$ 137,505	\$ 126,406	\$ 65,539	\$ 113,873	\$ 1,723,856
August 2019	533,678	335,441	340,211	116,576	132,515	67,910	170,141	1,696,472
September 2019	609,904	407,547	457,079	147,385	147,723	74,529	100,956	1,945,123
<b>October 2019</b>	<b>685,931</b>	<b>433,018</b>	<b>511,731</b>	<b>142,976</b>	<b>152,000</b>	<b>59,328</b>	<b>125,885</b>	<b>2,110,869</b>
November 2019	-	-	-	-	-	-	-	-
December 2019	-	-	-	-	-	-	-	-
January 2020	-	-	-	-	-	-	-	-
February 2020	-	-	-	-	-	-	-	-
March 2020	-	-	-	-	-	-	-	-
April 2020	-	-	-	-	-	-	-	-
May 2020	-	-	-	-	-	-	-	-
June 2020	-	-	-	-	-	-	-	-
<b>Total Year-to-Date FY 2020</b>	<b>\$ 2,386,036</b>	<b>\$ 1,514,353</b>	<b>\$ 1,694,684</b>	<b>\$ 544,442</b>	<b>\$ 558,644</b>	<b>\$ 267,306</b>	<b>\$ 510,855</b>	<b>\$ 7,476,320</b>

### Current Month Comparison to Same Month Last Year

<b>October 2019 vs. October 2020</b>	<b>\$ 28,977</b>	<b>\$ 11,501</b>	<b>\$ 43,941</b>	<b>\$ 49,996</b>	<b>\$ 12,426</b>	<b>\$ 596</b>	<b>\$ 17,454</b>	<b>\$ 164,891</b>
<b>Change from October to October</b>	<b>4%</b>	<b>3%</b>	<b>9%</b>	<b>54%</b>	<b>9%</b>	<b>1%</b>	<b>16%</b>	<b>8%</b>

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

<b>Difference in YTD</b>	<b>\$ 107,695</b>	<b>\$ 109,678</b>	<b>\$ 233,068</b>	<b>\$ 58,791</b>	<b>\$ 56,361</b>	<b>\$ 6,242</b>	<b>\$ 122,335</b>	<b>\$ 694,170</b>
<b>% Change from Prior YTD</b>	<b>5%</b>	<b>8%</b>	<b>16%</b>	<b>12%</b>	<b>11%</b>	<b>2%</b>	<b>31%</b>	<b>10%</b>

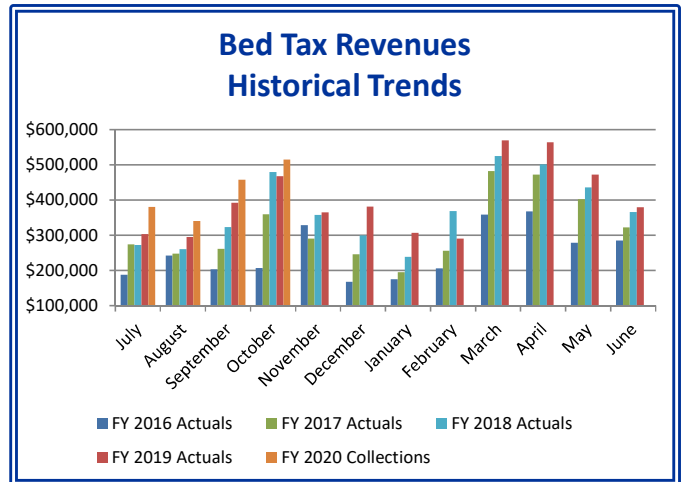
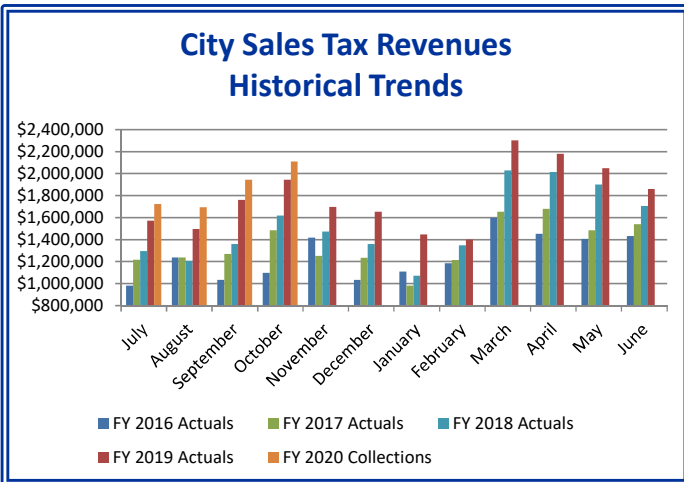
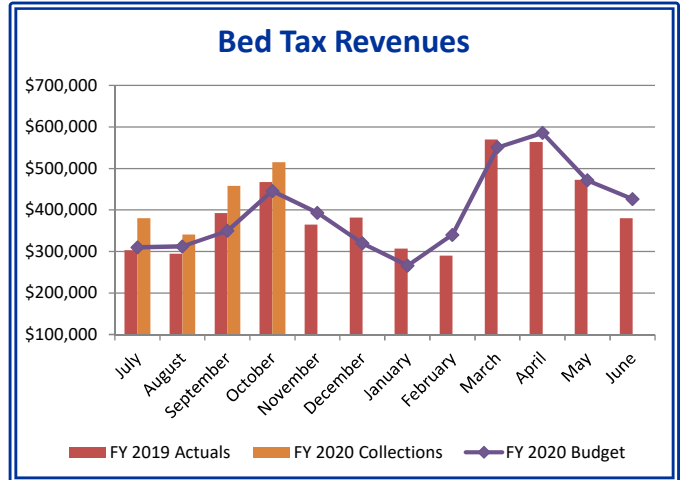
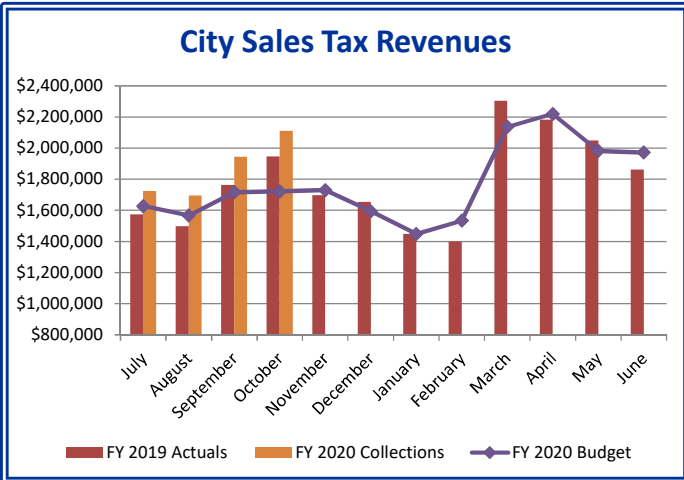
## Sales & Bed Tax Revenues by Month

### City Sales Tax Revenues

Month	FY 2019 Actuals	FY 2020 Collections	Actual Variance	FY 2020 Budget	Budget Variance
July	\$ 1,574,181	\$ 1,723,855	10%	\$ 1,627,120	6%
August	1,498,313	1,696,471	13%	1,566,580	8%
September	1,763,676	1,945,122	10%	1,716,410	13%
October	1,945,977	2,110,869	8%	1,721,600	23%
November	1,697,056	-	-	1,729,920	-
December	1,654,427	-	-	1,593,830	-
January	1,449,428	-	-	1,448,090	-
February	1,400,316	-	-	1,533,550	-
March	2,304,663	-	-	2,136,000	-
April	2,182,014	-	-	2,219,810	-
May	2,049,526	-	-	1,981,570	-
June	1,862,115	-	-	1,971,320	-
<b>Totals</b>	<b>\$ 21,381,693</b>	<b>\$ 7,476,317</b>	<b>10%</b>	<b>\$ 21,245,800</b>	<b>13%</b>

### Bed Tax Revenues

Month	FY 2019 Actuals	FY 2020 Collections	Actual Variance	FY 2020 Budget	Budget Variance
July	\$ 303,167	\$ 380,276	25%	\$ 309,810	23%
August	294,795	340,704	16%	312,080	9%
September	392,461	457,901	17%	349,640	31%
October	467,620	515,088	10%	445,380	16%
November	365,072	-	-	393,260	-
December	381,736	-	-	319,520	-
January	306,838	-	-	265,820	-
February	290,354	-	-	340,060	-
March	569,565	-	-	550,840	-
April	563,908	-	-	585,610	-
May	472,623	-	-	471,170	-
June	380,099	-	-	426,110	-
<b>Totals</b>	<b>\$ 4,788,239</b>	<b>\$ 1,693,969</b>	<b>16%</b>	<b>\$ 4,769,300</b>	<b>20%</b>



#### Historical Changes - City Sales Tax

**Early FY 2020:** Effective October 1, 2019, all retail marketplaces are required to collect and remit taxes. This is the result of Wayfair v. South Dakota; however, many of the marketplaces were already collecting and remitting taxes.

**Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners. This impacts the Hotel/Motel category.

**Late FY 2018:** The tax rate increased from 3.0% to 3.5% effective March 1, 2018.

**Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals. This impacts the Hotel/Motel category.

**Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

#### Historical Changes - Bed Tax

##### Mid FY 2019:

Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

**Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals.

**Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

General Fund Summary							
	FY 2020 Budget	FY 2020 YTD Actuals	Encumbrances	FY 2020 YTD Including Encumbrances	% of Budget	FY 2019 YTD Actuals	Actual Variance
<b>Revenues</b>							
<u>Taxes:</u>							
City Sales Taxes	\$ 18,217,100	\$ 6,431,353		\$ 6,431,353	35%	\$ 5,845,857	10%
Bed Taxes	4,769,300	1,693,969		1,693,969	36%	1,458,043	16%
Franchise Fees	825,100	232,237		232,237	28%	223,223	4%
<u>State Shared Revenues:</u>							
State Shared Sales Taxes	1,040,600	340,931		340,931	33%	328,254	4%
Urban Revenue Sharing	1,256,100	445,488		445,488	35%	417,224	7%
Vehicle License Taxes	700,800	233,291		233,291	33%	234,039	<-1%
<u>Other Intergovernmental:</u>							
Grants	20,000	1,971		1,971	10%	704	180%
Other	2,000	123		123	6%	-	∞
In Lieu Fees	496,500	-		-	0%	-	N/A
Licenses & Permits	401,050	137,634		137,634	34%	95,551	44%
Charges for Services	625,300	261,825		261,825	42%	272,568	-4%
Fines & Forfeitures	206,760	63,789		63,789	31%	66,943	-5%
<u>Other Revenues:</u>							
Interest Earnings	127,310	49,119		49,119	39%	29,679	65%
Donations & Contributions	-	-		-	N/A	-	N/A
Rental Income	45,000	17,830		17,830	40%	20,874	-15%
Miscellaneous	109,200	37,649		37,649	34%	33,674	12%
<b>Total Revenues</b>	<b>\$ 28,842,120</b>	<b>\$ 9,947,209</b>		<b>\$ 9,947,209</b>	<b>34%</b>	<b>\$ 9,026,633</b>	<b>10%</b>
<b>Expenditures</b>							
<u>General Government:</u>							
City Council	\$ 75,970	\$ 22,718	\$ -	\$ 22,718	30%	\$ 20,032	13%
City Manager's Office	753,280	203,559	-	203,559	27%	189,989	7%
Human Resources	302,850	66,677	27,480	94,157	31%	66,614	<1%
Financial Services	1,179,560	344,402	142,782	487,184	41%	285,447	21%
City Attorney's Office	705,530	187,006	-	187,006	27%	162,480	15%
City Clerk's Office	267,860	77,045	-	77,045	29%	92,099	-16%
General Services	528,155	282,042	-	282,042	53%	309,420	-9%
Community Development	796,585	219,010	-	219,010	27%	221,548	-1%
Public Works	643,495	238,737	32,710	271,448	42%	144,831	65%
Municipal Court	393,350	125,835	-	125,835	32%	112,911	11%
<u>Public Safety:</u>							
General Services	71,293	37,710	33,397	71,106	100%	36,706	3%
Community Development	666,745	176,225	78,183	254,408	38%	164,475	7%
Police	5,521,792	1,329,991	31,856	1,361,847	25%	1,281,503	4%
<u>Public Works &amp; Streets:</u>							
Public Works	2,410,895	575,662	73,810	649,472	27%	509,599	13%
<u>Culture &amp; Recreation:</u>							
City Manager's Office	95,430	23,634	-	23,634	25%	21,585	9%
Parks & Recreation	759,240	272,251	-	272,251	36%	230,279	18%
General Services	484,974	242,487	242,487	484,974	100%	235,196	3%
Community Development	37,880	9,706	-	9,706	26%	10,147	-4%
Public Works	738,595	241,568	-	241,568	33%	203,878	18%
<u>Economic Development:</u>							
City Manager's Office	2,492,500	1,246,250	1,246,250	2,492,500	100%	1,088,200	15%
Economic Development:	244,330	68,590	-	68,590	28%	49,759	38%
<u>Health &amp; Welfare:</u>							
City Manager's Office	258,330	87,666	-	87,666	34%	-	∞
City Clerk's Office	-	-	-	-	N/A	3,284	-100%
General Services	382,870	191,435	191,435	382,870	100%	137,183	40%
<u>Public Transportation:</u>							
General Services	413,714	18,722	18,602	37,324	9%	18,408	2%
Debt Service	1,036,750	343,823	-	343,823	33%	471,090	-27%
Indirect Cost Allocations	653,880	211,050	-	211,050	32%	232,302	-9%
Contingencies	300,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(386,950)	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 21,828,903</b>	<b>\$ 6,843,803</b>	<b>\$ 2,118,992</b>	<b>\$ 8,962,795</b>	<b>41%</b>	<b>\$ 6,298,963</b>	<b>9%</b>
<b>Other Financing Sources (Uses)</b>							
Transfers to Capital Improvements Fund	\$ (2,416,627)	\$ (713,643)		\$ (713,643)	30%	\$ (591,183)	<-1%
Transfers to Wastewater Fund	(3,447,000)	(1,607,838)		(1,607,838)	47%	(1,461,464)	<-1%
Transfers to Affordable Housing Fund	(1,100,000)	(366,667)		(366,667)	33%	(33,333)	<-1%
Transfers to Development Impact Fees Funds	(31,786)	-		-	0%	-	N/A
Transfers to Streets Fund	(190,760)	(63,587)		(63,587)	33%	(84,400)	25%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (7,186,173)</b>	<b>\$ (2,751,734)</b>		<b>\$ (2,751,734)</b>	<b>38%</b>	<b>\$ (2,170,381)</b>	<b>&lt;-1%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 11,093,317	\$ 12,129,553		\$ 12,129,553	109%	\$ 9,235,819	31%
<u>Ending Fund Balance, October 31:</u>							
Operating Reserve	\$ 6,173,831	\$ 6,173,831		\$ 6,173,831	100%	\$ 6,099,611	1%
Debt Service Reserve	-	-		-	N/A	300,000	-100%
Equipment Replacement Reserve	952,725	658,622		658,622	69%	658,622	<1%
Budget Carryovers Reserve	-	-		-	N/A	408,510	-100%
Committed for Tourism Management	-	11,275		11,275	∞	11,275	<1%
Committed for Affordable Housing	-	304,754		304,754	∞	-	∞
Assigned for Uptown Improvements	428,654	863,435		863,435	201%	627,719	38%
Prior Year Surplus to be Appropriated	1,787,859	3,345,639		3,345,639	187%	-	∞
Unrestricted Fund Balance	1,577,292	1,123,670		1,123,670	71%	1,687,371	-33%
<b>Total Ending Fund Balance, October 31</b>	<b>\$ 10,920,361</b>	<b>\$ 12,481,226</b>		<b>\$ 10,362,233</b>	<b>95%</b>	<b>\$ 9,793,108</b>	<b>27%</b>

## Wastewater Enterprise Fund Summary

	FY 2020 Budget	FY 2020 YTD Actuals	Encum- brances	FY 2020 YTD Including Encumbrances	% of Budget	FY 2019 YTD Actuals	Actual Variance
<b>Revenues</b>							
Charges for Services	\$ 6,166,183	\$ 2,053,996		\$ 2,053,996	33%	\$ 2,051,195	<1%
Capacity Fees	1,227,000	225,164		225,164	18%	150,462	50%
Fines & Forfeitures	65,900	3,161		3,161	5%	17,520	-82%
<b>Other Revenues:</b>							
Interest Earnings	321,330	114,412		114,412	36%	87,628	31%
Miscellaneous	32,800	1,921		1,921	6%	5,347	-64%
<b>Total Revenues</b>	<b>\$ 7,813,213</b>	<b>\$ 2,398,654</b>		<b>\$ 2,398,654</b>	<b>31%</b>	<b>\$ 2,312,152</b>	<b>4%</b>
<b>Expenditures</b>							
<b>Wastewater Administration:</b>							
Salaries & Benefits	\$ 171,540	\$ 52,656	\$ -	\$ 52,656	31%	\$ 56,149	-6%
Other Expenditures	44,151	28,939	-	28,939	66%	17,456	66%
<b>Wastewater Operations:</b>							
Salaries & Benefits	1,036,940	260,591	-	260,591	25%	240,031	9%
Utilities	511,000	157,450	-	157,450	31%	178,752	-12%
Maintenance	780,316	52,455	26,116	78,571	10%	132,585	-60%
Other Expenditures	1,599,353	145,655	433,893	579,548	36%	61,040	139%
<b>Wastewater Capital Projects:</b>							
Salaries & Benefits	123,130	36,431	-	36,431	30%	28,819	26%
Other Expenditures	2,130	232	-	232	11%	-	∞
Capital Improvement Projects	4,074,000	249,970	3,797,517	4,047,487	99%	74,520	235%
<b>Indirect Cost/Departmental Allocations:</b>							
City Manager's Office	57,030	16,750	-	16,750	29%	15,320	9%
Human Resources	45,710	11,000	-	11,000	24%	10,710	3%
Financial Services	578,100	180,208	42,898	223,106	39%	151,393	19%
Information Technology	218,685	61,203	33,000	94,203	43%	47,624	29%
City Attorney's Office	165,590	16,960	-	16,960	10%	24,771	-32%
City Clerk's Office	5,920	1,710	-	1,710	29%	1,049	63%
General Services	68,530	18,950	-	18,950	28%	7,112	166%
Public Works	258,680	69,573	-	69,573	27%	77,289	-10%
Debt Service	4,693,025	1,562,592	-	1,562,592	33%	1,479,759	6%
Contingencies	100,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(524,000)	-	-	-	0%	-	N/A
Net Addition to Major Maintenance Reserve	(109,350)	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 13,900,480</b>	<b>\$ 2,923,324</b>	<b>\$ 4,333,424</b>	<b>\$ 7,256,748</b>	<b>52%</b>	<b>\$ 2,604,378</b>	<b>12%</b>
<b>Other Financing Sources (Uses)</b>							
Transfers from General Fund	\$ 3,447,000	\$ 1,607,838		\$ 1,607,838	47%	\$ 1,461,464	10%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 3,447,000</b>	<b>\$ 1,607,838</b>		<b>\$ 1,607,838</b>	<b>47%</b>	<b>\$ 1,461,464</b>	<b>10%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 17,599,586	\$ 18,279,196		\$ 18,279,196	104%	\$ 15,977,604	14%
<b>Ending Fund Balance, October 31:</b>							
Operating Reserve	\$ 1,955,335	\$ 1,955,335		\$ 1,955,335	100%	\$ 1,700,939	15%
Equipment Replacement Reserve	975,641	581,959		581,959	60%	581,959	<1%
Major Maintenance Reserve	180,500	16,286		16,286	9%	16,286	<1%
Capital Improvements Reserve	1,748,232	3,750,030		3,750,030	215%	4,000,000	-6%
Budget Carryovers Reserve	-	-		-	N/A	340,100	-100%
Unrestricted Fund Balance	10,099,611	13,058,755		8,725,330	86%	10,507,558	24%
<b>Total Ending Fund Balance, October 31</b>	<b>\$ 14,959,319</b>	<b>\$ 19,362,364</b>		<b>\$ 15,028,940</b>	<b>100%</b>	<b>\$ 17,146,842</b>	<b>13%</b>

## All Funds Summary

	Beginning Fund Balance, July 1, 2019	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Net Interfund Transfers	Ending Fund Balance, October 31, 2019
General Fund	\$ 12,129,553	\$ 9,947,209	\$ 21,828,903	\$ 6,843,803	\$ 2,118,992	\$ 8,962,795	41%	\$ (2,751,734)	\$ 12,481,226
<b>Special Revenue Funds</b>									
Streets Fund	\$ 802,453	\$ 540,544	\$ 1,206,020	\$ 17,130	\$ -	\$ 17,130	1%	\$ 63,587	\$ 1,389,454
Affordable Housing Fund	\$ 991,919	\$ 7,468	\$ 2,000,000	\$ 41	\$ -	\$ 41	<1%	\$ 366,667	\$ 1,366,013
Grants, Donations & Other Funds	\$ 367,141	\$ 30,305	\$ 1,045,245	\$ 16,330	\$ 25,000	\$ 41,330	4%	\$ -	\$ 381,115
Transportation Sales Tax Fund	\$ 4,044,079	\$ 1,073,200	\$ 93,870	\$ 22,381	\$ -	\$ 22,381	24%	\$ -	\$ 5,094,898
<b>Capital Projects Funds</b>									
Development Impact Fees Funds	\$ 3,036,853	\$ 117,686	\$ 2,286,767	\$ 54,455	\$ 1,412,402	\$ 1,466,857	64%	\$ -	\$ 3,100,084
Capital Improvements Fund	\$ 13,612,588	\$ 123,103	\$ 7,349,840	\$ 1,121,016	\$ 3,095,957	\$ 4,216,973	57%	\$ 703,211	\$ 13,317,886
Art in Public Places Fund	\$ 127,743	\$ 803	\$ 130,000	\$ -	\$ -	\$ -	0%	\$ 10,431	\$ 138,977
Wastewater Enterprise Fund	\$ 18,279,196	\$ 2,398,654	\$ 13,900,480	\$ 2,923,324	\$ 4,333,424	\$ 7,256,748	52%	\$ 1,607,838	\$ 19,362,364
Information Technology Internal Service Fund	\$ 453,506	\$ 523,111	\$ 1,555,605	\$ 437,798	\$ 63,594	\$ 501,392	32%	\$ -	\$ 538,819
<b>Total All City Funds</b>	<b>\$ 53,845,030</b>	<b>\$ 14,762,083</b>	<b>\$ 51,396,730</b>	<b>\$ 11,436,277</b>	<b>\$ 11,049,370</b>	<b>\$ 22,485,647</b>	<b>44%</b>	<b>\$ -</b>	<b>\$ 57,170,835</b>
<b>Community Facilities Districts</b>									
Sedona Summit II	\$ 350,801	\$ 2,309	\$ 20,000	\$ -	\$ -	\$ -	0%	\$ -	\$ 353,110
Fairfield	\$ 155,322	\$ 31,520	\$ 260,000	\$ 2,143	\$ 160,000	\$ 162,143	62%	\$ -	\$ 184,699

## Paid Parking Program Summary

	FY 2020 Budget	FY 2020 YTD Actuals	% of Budget	FY 2019 YTD Actuals	Actual Variance	Total FY 2019 Actuals
<b>Revenues</b>						
Paid Parking Fees	\$ 265,000	\$ 179,120	68%	\$ 199,424	-10%	\$ 586,354
<b>Total Revenues</b>	<b>\$ 265,000</b>	<b>\$ 179,120</b>	<b>68%</b>	<b>\$ 199,424</b>	<b>-10%</b>	<b>\$ 586,354</b>
<b>Program Support Costs</b>						
Financial Services	\$ 41,909	\$ 13,650	33%	\$ 14,477	-6%	\$ 48,054
Police	36,615	13,197	36%	6,914	91%	41,504
<b>Total Program Support Costs</b>	<b>\$ 78,524</b>	<b>\$ 26,847</b>	<b>34%</b>	<b>\$ 21,391</b>	<b>26%</b>	<b>\$ 89,558</b>
<b>Net Revenues</b>	<b>\$ 186,476</b>	<b>\$ 152,273</b>	<b>82%</b>	<b>\$ 178,032</b>	<b>-14%</b>	<b>\$ 496,795</b>
<b>Uptown Enhancement Costs</b>						
Christmas Decorations	\$ 80,000	\$ 80,885	101%	\$ 27,070	199%	\$ 40,000
Additional Traffic Control Assistant Hours	-	-	N/A	2,392	-100%	8,321
Uptown Lighting Improvements	4,000	-	0%	-	N/A	62,414
Uptown Walkway Improvements	32,000	-	0%	-	N/A	9,300
Parking Study	60,000	34,080	57%	1,550	2099%	31,332
Other Uptown Enhancement Projects	179,699	-	0%	-	N/A	-
<b>Total Uptown Enhancement Costs</b>	<b>\$ 355,699</b>	<b>\$ 114,965</b>	<b>32%</b>	<b>\$ 31,012</b>	<b>271%</b>	<b>\$ 151,367</b>
<b>Fund Balances</b>						
Beginning Balance, July 1	\$ 428,654	\$ 826,127	193%	\$ 480,699	72%	\$ 480,699
<b>Total Ending Fund Balance, October 31</b>	<b>\$ 259,431</b>	<b>\$ 863,435</b>	<b>333%</b>	<b>\$ 627,719</b>	<b>38%</b>	<b>\$ 826,127</b>



## Debt Outstanding<sup>(1)</sup>

Bond Issue/Lease	Maturity Dates	Interest Rates	General Fund			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
<b>City Excise Tax Revenue Bonds</b>											
Series 2012	7/1/2025-2026	4.5%	\$ -	\$ -	\$ -	\$ 8,395,000	\$ 2,459,700	\$ 10,854,700	\$ 8,395,000	\$ 2,459,700	\$ 10,854,700
Second Series 2015	7/1/2020-2027	1.94%	\$ 7,550,000	\$ 673,180	\$ 8,223,180	\$ -	\$ -	\$ -	\$ 7,550,000	\$ 673,180	\$ 8,223,180
<b>Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds</b>											
Series 1998 <sup>(2)</sup>	7/1/2020-2024	5.20-5.24%	\$ -	\$ -	\$ -	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000
<b>Capital Leases</b>											
Ford Motor Credit	1/31/2020	4.75%	\$ 111,999	\$ 5,320	\$ 117,319	\$ -	\$ -	\$ -	\$ 111,999	\$ 5,320	\$ 117,319
Ford Motor Credit	10/14/2020	5.20%	\$ 68,740	\$ 3,575	\$ 72,314	\$ -	\$ -	\$ -	\$ 68,740	\$ 3,575	\$ 72,314
MidState Energy	12/20/2019-2030	3.60%	\$ 373,498	\$ 94,761	\$ 468,259	\$ -	\$ -	\$ -	\$ 373,498	\$ 94,761	\$ 468,259
<b>Installment Purchase Agreements</b>											
American Christmas <sup>(3)</sup>	11/15/2020-2021	0.00%	\$ 83,685	\$ -	\$ 83,685	\$ -	\$ -	\$ -	\$ 83,685	\$ -	\$ 83,685
<b>Grand Totals</b>			<b>\$ 8,187,921</b>	<b>\$ 776,836</b>	<b>\$ 8,964,757</b>	<b>\$ 14,700,000</b>	<b>\$ 17,704,700</b>	<b>\$ 32,404,700</b>	<b>\$ 22,887,921</b>	<b>\$ 18,481,536</b>	<b>\$ 41,369,457</b>

<sup>(1)</sup> A capital lease payment was made on October 10, 2019 for \$72,314. In addition, an installment purchase agreement payment was made on October 24, 2019 for \$20,921.

<sup>(2)</sup> 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.

<sup>(3)</sup> The installment purchase agreement with American Christmas is a 3-year agreement with no stated interest rate.

Capital Projects Summary							
Project	Funding Source	Total Project to Date			FY 2020 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Arts &amp; Culture</b>							
Art in the Roundabouts (AC-02)	1% for the Arts	\$ 410,000	\$ -	0%	\$ 130,000	\$ -	0%
<b>Information Technology</b>							
Citywide Business Software (IT-01)	Capital Reserves	\$ 1,000,000	\$ -	0%	\$ 100,000	\$ -	0%
<b>Municipal Court</b>							
Sinagua Courtroom Remodel (MC-01)	Court Restricted Revenues	\$ 247,930	\$ 15,716	6%	\$ 232,830	\$ -	0%
	Capital Reserves	\$ 40,870	\$ 13,070	32%	\$ 27,800	\$ -	0%
	<b>Project Total</b>	<b>\$ 288,800</b>	<b>\$ 28,786</b>	<b>10%</b>	<b>\$ 260,630</b>	<b>\$ -</b>	<b>0%</b>
<b>Parks &amp; Recreation</b>							
Evaluation of Posse Grounds Park (PR-02)	Capital Reserves	\$ 598,124	\$ -	0%	\$ 60,000	\$ -	0%
Improvements at Ranger Station (PR-03)	CFD - Sedona Summit II	\$ 155,214	\$ 85,214	55%	\$ 20,000	\$ -	0%
	CFD - Fairfield	\$ 361,527	\$ 171,527	47%	\$ 100,000	\$ -	0%
	Development Impact Fees	\$ 1,008,971	\$ -	0%	\$ 104,018	\$ -	0%
	Capital Reserves	\$ 1,156,029	\$ -	0%	\$ 25,982	\$ -	0%
	<b>Project Total</b>	<b>\$ 2,681,741</b>	<b>\$ 256,740</b>	<b>10%</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>0%</b>
Sunset Park Improvements (PR-04)	Capital Reserves	\$ 25,000	\$ 6,880	28%	\$ 25,000	\$ -	0%
	Grant	\$ 20,600	\$ 1,198	6%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 160,000	\$ 2,143	1%	\$ 160,000	\$ 2,143	1%
	<b>Project Total</b>	<b>\$ 205,600</b>	<b>\$ 10,221</b>	<b>5%</b>	<b>\$ 185,000</b>	<b>\$ 2,143</b>	<b>1%</b>
Shade Structures & Playground Equipment (PR-05) (estimated to resume in FY2021)	Development Impact Fees	\$ 24,490	\$ 24,490	100%	\$ -	\$ -	N/A
	CFD - Sedona Summit II	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 165,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 225,000	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 464,490</b>	<b>\$ 24,490</b>	<b>5%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Bike Skills Park (PR-07)	Development Impact Fees	\$ 180,341	\$ 103,785	58%	\$ 26,628	\$ -	0%
	Outside Participation	\$ 37,096	\$ 37,096	100%	\$ -	\$ -	N/A
	Donations	\$ 3,000	\$ 3,000	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 242,861	\$ 135,901	56%	\$ 37,372	\$ -	0%
	<b>Project Total</b>	<b>\$ 463,298</b>	<b>\$ 279,782</b>	<b>60%</b>	<b>\$ 64,000</b>	<b>\$ -</b>	<b>0%</b>
<b>Police</b>							
Radio Infrastructure (PD-02)	Capital Reserves	\$ 1,020,211	\$ 246,014	24%	\$ 100,000	\$ 2,074	2%
Police Station Remodel (PD-03)	Capital Reserves	\$ 2,226,816	\$ 3,999	0%	\$ 201,887	\$ -	0%
	Development Impact Fees	\$ 263,184	\$ -	0%	\$ 25,113	\$ -	0%
	<b>Project Total</b>	<b>\$ 3,510,211</b>	<b>\$ 250,013</b>	<b>7%</b>	<b>\$ 327,000</b>	<b>\$ 2,074</b>	<b>1%</b>
Shooting Range Improvements (PD-04)	RICO Monies	\$ 66,388	\$ 41,388	62%	\$ 25,000	\$ -	0%
	Development Impact Fees	\$ 231,421	\$ 149,178	64%	\$ 199,031	\$ 54,178	27%
	Capital Reserves	\$ 407,385	\$ 439,031	108%	\$ 26,223	\$ 10,122	39%
	<b>Project Total</b>	<b>\$ 705,194</b>	<b>\$ 629,597</b>	<b>89%</b>	<b>\$ 250,254</b>	<b>\$ 64,300</b>	<b>26%</b>
<b>Public Works</b>							
Uptown Enhancements Unspecified Projects (PW-01)	Paid Parking Revenues	\$ 5,283,985	\$ -	0%	\$ 215,699	\$ -	0%
	1% for the Arts	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 5,333,985</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 215,699</b>	<b>\$ -</b>	<b>0%</b>
<b>Sedona in Motion</b>							
Unspecified Projects (SIM-00)	Capital Reserves	\$ 600,000	\$ -	0%	\$ 458,524	\$ -	0%
Uptown Roadway Improvements (SIM-01)	Capital Reserves	\$ 3,666,825	\$ 1,751,962	48%	\$ 2,991,421	\$ 945,997	32%
	Development Impact Fees	\$ 1,155,179	\$ -	0%	\$ 1,155,179	\$ -	0%
	<b>Project Total</b>	<b>\$ 4,822,004</b>	<b>\$ 1,751,962</b>	<b>36%</b>	<b>\$ 4,146,600</b>	<b>\$ 945,997</b>	<b>23%</b>
Uptown Parking Improvements (SIM-03a)	Capital Reserves	\$ 163,463	\$ 13,463	8%	\$ 150,000	\$ -	0%
	Paid Parking Revenues	\$ 100,000	\$ 65,412	65%	\$ 60,000	\$ 34,080	57%
	<b>Project Total</b>	<b>\$ 263,463</b>	<b>\$ 78,874</b>	<b>30%</b>	<b>\$ 210,000</b>	<b>\$ 34,080</b>	<b>16%</b>
Wayfinding Signage (SIM-03b)	Capital Reserves	\$ 450,000	\$ 46,693	10%	\$ 200,000	\$ 6,578	3%
Pedestrian Crossing at Tlaquepaque (SIM-04c)	Capital Reserves	\$ 303,571	\$ 59,839	20%	\$ 297,099	\$ -	0%
	Transportation Sales Tax	\$ 1,947,479	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 2,251,050</b>	<b>\$ 59,839</b>	<b>3%</b>	<b>\$ 297,099</b>	<b>\$ -</b>	<b>0%</b>
SR 89A & SR 179 Right Turn Y Roundabout Bypass (SIM-04d)	Capital Reserves	\$ 132,614	\$ -	0%	\$ 132,614	\$ -	0%
	Bed Tax Allocation	\$ 270,419	\$ 259,081	96%	\$ 17,711	\$ -	0%
	Transportation Sales Tax	\$ 793,274	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 1,196,307</b>	<b>\$ 259,081</b>	<b>22%</b>	<b>\$ 150,325</b>	<b>\$ -</b>	<b>0%</b>
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 439,608	\$ 22,075	5%	\$ 40,000	\$ 2,840	7%
	Development Impact Fees	\$ 313,167	\$ -	0%	\$ 134,214	\$ -	0%
	<b>Project Total</b>	<b>\$ 752,775</b>	<b>\$ 22,075</b>	<b>3%</b>	<b>\$ 174,214</b>	<b>\$ 2,840</b>	<b>2%</b>
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 1,744,486	\$ 47,034	3%	\$ 86,864	\$ -	0%
	Development Impact Fees	\$ 1,385,450	\$ 277	0%	\$ 537,484	\$ 277	<1%
	<b>Project Total</b>	<b>\$ 3,129,936</b>	<b>\$ 47,311</b>	<b>2%</b>	<b>\$ 624,348</b>	<b>\$ 277</b>	<b>&lt;1%</b>
Enhanced Transit Service (SIM-08)	Capital Reserves	\$ 1,150,000	\$ 17,849	2%	\$ 1,120,000	\$ 335	<1%
	Grant	\$ 160,000	\$ 160,000	100%	\$ -	\$ 11,383	∞
	Outside Participation	\$ 10,000	\$ 20,000	200%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 4,480,000	\$ -	0%	\$ -	\$ -	N/A
	Unidentified	\$ 45,500,000	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 51,300,000</b>	<b>\$ 197,849</b>	<b>0%</b>	<b>\$ 1,120,000</b>	<b>\$ 11,718</b>	<b>1%</b>
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 668,000	\$ -	0%	\$ 73,000	\$ -	0%
Schneibly Hill Shared Use Path (SIM-11d)	Capital Reserves	\$ 216,488	\$ 3,758	2%	\$ 12,000	\$ -	0%
Navoti Drive to Dry Creek Road Shared Use Path (SIM-11e)	Capital Reserves	\$ 155,000	\$ 14,279	9%	\$ 40,545	\$ 14,279	35%
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 620,000	\$ -	0%	\$ 70,835	\$ -	0%
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 150,000	\$ 40,490	27%	\$ 150,000	\$ 40,490	27%
	Development Impact Fees	\$ 73,000	\$ -	0%	\$ 73,000	\$ -	0%
	Transportation Sales Tax	\$ 820,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 1,257,000	\$ -	0%	\$ 63,935	\$ -	0%
	<b>Project Total</b>	<b>\$ 2,300,000</b>	<b>\$ 40,490</b>	<b>2%</b>	<b>\$ 286,935</b>	<b>\$ 40,490</b>	<b>14%</b>
Dry Creek Road Shared Use Path (SIM-11i) (estimated to resume in FY2021)	Capital Reserves	\$ 39,979	\$ 27,024	68%	\$ 39,661	\$ 26,706	67%
	Transportation Sales Tax	\$ 1,460,021	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 1,500,000</b>	<b>\$ 27,024</b>	<b>2%</b>	<b>\$ 39,661</b>	<b>\$ 26,706</b>	<b>67%</b>
STPS Wayfinding Program (SIM-11k)	Capital Reserves	\$ 27,900	\$ -	0%	\$ 27,900	\$ -	0%
Shared Use Path Expert Review (SIM-11L)	Capital Reserves	\$ 14,972	\$ 4,735	32%	\$ 14,972	\$ 4,735	32%
Travel Information System (SIM-12a)	Capital Reserves	\$ 524,312	\$ 99,301	19%	\$ 4,801	\$ 4,801	100%
	Development Impact Fees	\$ 54,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 391,188	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 969,500</b>	<b>\$ 99,301</b>	<b>10%</b>	<b>\$ 4,801</b>	<b>\$ 4,801</b>	<b>100%</b>
Traffic Video Cameras (SIM-12b)	Capital Reserves	\$ 77,000	\$ 19,375	25%	\$ 30,000	\$ 465	2%

Capital Projects Summary							
Project	Funding Source	Total Project to Date			FY 2020 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Storm Drainage</b>							
Coffee Pot Drainage Basin - Little Elf Drive Area (SD-02)	Capital Reserves	\$ 1,537,000	\$ 1,503,824	98%	\$ 15,000	\$ 1,404	9%
	Yavapai County Flood Control	\$ 350,000	\$ 350,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 23,000	\$ 24,920	108%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 1,910,000</b>	<b>\$ 1,878,744</b>	<b>98%</b>	<b>\$ 15,000</b>	<b>\$ 1,404</b>	<b>9%</b>
Juniper Hills Area Improvements (SD-07)	Coconino County Flood Control	\$ 591,185	\$ 595,302	101%	\$ -	\$ -	N/A
	Capital Reserves	\$ 291,262	\$ 232,984	80%	\$ 5,000	\$ 1,184	24%
	<b>Project Total</b>	<b>\$ 882,447</b>	<b>\$ 828,285</b>	<b>94%</b>	<b>\$ 5,000</b>	<b>\$ 1,184</b>	<b>24%</b>
Storm Drainage Easement Acquisition (SD-09)	Development Impact Fees	\$ 65,261	\$ 45,260	69%	\$ 20,000	\$ -	0%
	Capital Reserves	\$ 105,000	\$ -	0%	\$ 5,000	\$ -	0%
	<b>Project Total</b>	<b>\$ 170,261</b>	<b>\$ 45,260</b>	<b>27%</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>0%</b>
Stormwater Master Plan Update & Project Implementations (SD-10)	Coconino County Flood Control	\$ 100,000	\$ -	0%	\$ -	\$ -	N/A
	Yavapai County Flood Control	\$ 450,000	\$ -	0%	\$ 100,000	\$ -	0%
	Capital Reserves	\$ 200,000	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 750,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>0%</b>
Sunset Drive Crossing Drainage Improvements (SD-11)	Yavapai County Flood Control	\$ 450,000	\$ 13,543	3%	\$ 100,000	\$ 13,543	14%
	Transportation Sales Tax	\$ 120,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 575,000	\$ -	0%	\$ 35,000	\$ -	0%
	<b>Project Total</b>	<b>\$ 1,145,000</b>	<b>\$ 13,543</b>	<b>1%</b>	<b>\$ 135,000</b>	<b>\$ 13,543</b>	<b>10%</b>
<b>Streets &amp; Transportation</b>							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02) <i>(estimated to resume in FY2021)</i>	Capital Reserves	\$ 594,772	\$ 171,369	29%	\$ -	\$ -	N/A
	Grant	\$ 353,454	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 948,226</b>	<b>\$ 171,369</b>	<b>18%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 500,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 750,000	\$ -	0%	\$ 187,995	\$ -	0%
	<b>Project Total</b>	<b>\$ 1,250,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 187,995</b>	<b>\$ -</b>	<b>0%</b>
<b>Wastewater</b>							
Lift Station Replacements (WW-01A)	Wastewater Fees	\$ 2,834,806	\$ 682,094	24%	\$ 1,667,365	\$ 45,661	3%
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 690,000	\$ 6,601	1%	\$ 180,880	\$ 6,601	4%
Brewer Road Force Main Valve Replacements (WW-01C) <i>(expected to move forward in F</i>	Wastewater Fees	\$ 190,000	\$ -	0%	\$ -	\$ -	N/A
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 872,424	43%	\$ 1,140,512	\$ 67,538	6%
Remodel or Expand WWRP Administrative Building (WW-03)	Wastewater Fees	\$ 371,198	\$ 387,726	104%	\$ 130,346	\$ 130,169	100%
SCADA System & Configuration Upgrade (WW-03) <i>(expected to move forward in FY2020)</i>	Wastewater Fees	\$ 310,000	\$ -	0%	\$ -	\$ -	N/A
WWRP Odor Control (WW-05) <i>(estimated to resume in FY2023)</i>	Wastewater Fees	\$ 24,660	\$ 24,660	100%	\$ -	\$ -	N/A
WWRP Recharge Wells (WW-06) <i>(estimated to resume in FY2023)</i>	Wastewater Fees	\$ 11,153,258	\$ 5,477,698	49%	\$ -	\$ -	N/A
WWRP Grit Classifier Replacement (WW-12) <i>(expected to move forward in FY2020)</i>	Wastewater Fees	\$ 150,000	\$ -	0%	\$ 124,415	\$ -	0%
Estimated Carryover - Unspecified Projects (WW-99)	Wastewater Fees	\$ -	\$ -	N/A	\$ 830,482	\$ -	0%
<b>Grand Totals</b>		<b>\$ 111,946,677</b>	<b>\$ 14,540,681</b>	<b>13%</b>	<b>\$ 14,366,338</b>	<b>\$ 1,427,583</b>	<b>10%</b>

Investment Holdings Summary

CUSIP	Issuer	Settlement Date	Maturity Date	Initial Duration	Remaining Duration as of October 31, 2019 (In Years)	Remaining Coupon Rates	Yield	Benchmark at Time of Purchase	Par Value	Book Value	Fair Market Value as of October 31, 2019	Realized Gain/Loss	Unrealized Gain/Loss*	Accrued Interest Not Yet Recorded	% of Investment Pool
<b>U.S. Government Agency Securities</b>															
3134GBG97	Federal Home Loan Mortgage Corporation	9/28/2017	9/28/2020	3.0	0.9	1.750%-2.500%	1.750%	1.010%	\$ 2,000,000	\$ 2,000,000	\$ 2,001,444	\$ -	\$ 1,444	\$ 3,164	3.79%
3133EGRN7	Federal Farm Credit Bank	9/8/2017	2/17/2021	3.4	1.3	1.470%	1.570%	1.010%	\$ 1,000,000	\$ 996,659	\$ 995,722	\$ -	\$ (937)	\$ 3,021	1.89%
3130AC6V1	Federal Home Loan Bank	9/14/2017	3/15/2021	3.5	1.4	1.850%	1.850%	1.010%	\$ 2,000,000	\$ 2,000,000	\$ 1,997,830	\$ -	\$ (2,170)	\$ 4,663	3.79%
3134GBP89	Federal Home Loan Mortgage Corporation	10/26/2017	4/26/2021	3.5	1.5	1.850%	1.850%	1.100%	\$ 2,000,000	\$ 2,000,000	\$ 2,003,570	\$ -	\$ 3,570	\$ 507	3.79%
3133EHUS0	Federal Farm Credit Bank	8/16/2017	8/16/2021	4.0	1.8	1.875%	1.875%	0.930%	\$ 2,000,000	\$ 2,000,000	\$ 1,988,704	\$ -	\$ (11,296)	\$ 7,808	3.79%
3130AC6J8	Federal Home Loan Bank	8/28/2017	2/28/2022	4.5	2.3	2.000%	2.000%	0.930%	\$ 2,000,000	\$ 2,000,000	\$ 2,000,352	\$ -	\$ 352	\$ 7,014	3.79%
3133EKYM2(1)	Federal Farm Credit Bank	8/8/2019	8/8/2022	3.0	2.8	2.200%	2.188%	2.300%	\$ 2,000,000	\$ 2,000,000	\$ 1,991,060	\$ -	\$ (8,940)	\$ 10,126	3.79%
3133EKYM2(2)	Federal Farm Credit Bank	8/8/2019	8/8/2022	3.0	2.8	2.200%	2.202%	2.300%	\$ 2,000,000	\$ 1,999,900	\$ 1,991,060	\$ -	\$ (8,840)	\$ 10,126	3.79%
3130AC2B9	Federal Home Loan Bank	8/22/2017	8/22/2022	5.0	2.8	1.750%-3.000%	2.375%	0.930%	\$ 2,000,000	\$ 2,000,000	\$ 2,000,056	\$ -	\$ 56	\$ 6,712	3.79%
3130ABZG4	Federal Home Loan Bank	8/30/2017	8/26/2022	5.0	2.8	2.150%	2.150%	0.930%	\$ 1,000,000	\$ 1,000,000	\$ 1,000,237	\$ -	\$ 237	\$ 3,888	1.90%
3133EKWZ5	Federal Farm Credit Bank	7/31/2019	7/24/2023	4.0	3.7	2.200%	2.145%	2.430%	\$ 2,000,000	\$ 2,004,174	\$ 2,002,372	\$ -	\$ (1,802)	\$ 11,934	3.80%
3134GTR96	Federal Home Loan Mortgage Corporation	7/31/2019	7/30/2024	5.0	4.8	2.300%	2.240%	2.430%	\$ 2,000,000	\$ 2,005,646	\$ 2,001,742	\$ -	\$ (3,904)	\$ 11,292	3.81%
<b>Subtotals</b>									<b>\$ 22,000,000</b>	<b>\$ 22,006,379</b>	<b>\$ 21,974,149</b>	<b>\$ -</b>	<b>\$ (32,230)</b>	<b>\$ 80,255</b>	<b>41.75%</b>
<b>Negotiable Certificates of Deposit</b>															
20033AVN3	Comenity Capital Bank	8/9/2017	8/10/2020	3.0	0.8	1.950%	1.950%	0.930%	\$ 247,000	\$ 247,000	\$ 247,838	\$ -	\$ 838	\$ 277	0.47%
38148PMJ3	Goldman Sachs Bank USA	8/9/2017	8/10/2020	3.0	0.8	1.900%	1.900%	0.930%	\$ 247,000	\$ 247,000	\$ 247,735	\$ -	\$ 735	\$ 1,054	0.47%
02587CGG9	American Express FSB	9/12/2017	9/14/2020	3.0	0.9	1.950%	1.950%	1.010%	\$ 247,000	\$ 247,000	\$ 247,936	\$ -	\$ 936	\$ 620	0.47%
319141HQ3	First Bank of Highland Park	9/14/2017	9/14/2020	3.0	0.9	1.800%	1.800%	1.010%	\$ 247,000	\$ 247,000	\$ 247,609	\$ -	\$ 609	\$ 572	0.47%
14042RJH5	Capital One, NA	10/12/2017	10/13/2020	3.0	1.0	2.000%	2.000%	1.100%	\$ 247,000	\$ 247,000	\$ 248,136	\$ -	\$ 1,136	\$ 244	0.47%
20786ABY0	ConnectOne Bank	12/28/2017	12/28/2020	3.0	1.2	2.200%	2.200%	1.090%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 45	0.47%
1404204E7	Capital One Bank USA NA	8/9/2017	8/9/2021	4.0	1.8	2.100%	2.100%	0.930%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 1,180	0.47%
254673AF3	Discover Bank	8/9/2017	8/9/2021	4.0	1.8	2.100%	2.100%	0.930%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 1,180	0.47%
05580AKJ2	BMW Bank North America	9/15/2017	9/15/2021	4.0	1.9	2.100%	2.100%	1.010%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 654	0.47%
88413QBR8	Third Federal Savings & Loan	9/15/2017	9/15/2021	4.0	1.9	2.000%	2.000%	1.010%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 623	0.47%
29266N6P7	EnerBank USA	10/13/2017	10/13/2021	4.0	2.0	2.000%	2.000%	1.100%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 244	0.47%
02587DV47	American Express Centurion	8/8/2017	8/8/2022	5.0	2.8	2.350%	2.350%	0.930%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 1,336	0.47%
795450C37	Sallie Mae Bank	8/9/2017	8/9/2022	5.0	2.8	2.350%	2.350%	0.930%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 1,320	0.47%
87164XSH0	Synchrony Bank	10/6/2017	10/6/2022	5.0	2.9	2.250%	2.250%	1.100%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 381	0.47%
06740KLD7	Barclays Bank	10/18/2017	10/18/2022	5.0	3.0	2.300%	2.300%	1.100%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 202	0.47%
32056GCV0	First Internet Bank of Indiana	12/28/2017	12/28/2022	5.0	3.2	2.400%	2.400%	1.090%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 49	0.47%
44329MA45	HSBC Bank USA	8/13/2019	8/13/2024	5.0	4.8	2.300%	2.300%	2.300%	\$ 247,000	\$ 247,000	\$ 247,000	\$ -	\$ -	\$ 1,230	0.47%
<b>Subtotals</b>									<b>\$ 4,199,000</b>	<b>\$ 4,199,000</b>	<b>\$ 4,203,253</b>	<b>\$ -</b>	<b>\$ 4,253</b>	<b>\$ 11,208</b>	<b>7.97%</b>
<b>AZ State Treasurer Local Government Investment Pool (LGIP)</b>															
N/A	Pool 5	N/A	N/A	N/A	0.0	N/A	2.000%	N/A	\$ 16,904,911	\$ 16,904,911	\$ 16,904,911	\$ -	\$ -	\$ -	32.07%
N/A	Pool 7	N/A	N/A	N/A	0.0	N/A	1.940%	N/A	\$ 34,737	\$ 34,737	\$ 34,737	\$ -	\$ -	\$ -	0.07%
N/A	Pool 500	N/A	N/A	N/A	0.0	N/A	2.320%	N/A	\$ 7,637,404	\$ 7,637,404	\$ 7,637,404	\$ -	\$ -	\$ -	14.49%
<b>Subtotals</b>									<b>\$ 24,577,053</b>	<b>\$ 24,577,053</b>	<b>\$ 24,577,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>46.63%</b>
<b>Government Money Market Fund</b>															
N/A	Wells Fargo Sweep Account	N/A	N/A	N/A	0.0	N/A	1.666%	N/A	\$ 1,924,182	\$ 1,924,182	\$ 1,924,182	\$ -	\$ -	\$ -	3.65%
<b>Averages/Grand Totals</b>					<b>1.2</b>		<b>2.057%</b>		<b>\$ 52,700,235</b>	<b>\$ 52,706,614</b>	<b>\$ 52,678,637</b>	<b>\$ -</b>	<b>\$ (27,977)</b>	<b>\$ 91,463</b>	<b>100.00%</b>

Benchmark per Policy (LGIP Pool 5) 2.000%

\* Unrealized gains and losses would only be realized if the City chose to sell its investments prior to maturity and are based on the fair market value as reported by the City's safekeeping agent. The City plans to hold investments until maturity unless there is a compelling reason to sell.

## Investment Transactions Summary

CUSIP	Issuer	Transaction Type	Activity During October 2019
<b>Acquisitions</b>			
N/A	LGIP Pool 5	Purchase	\$ 4,500,000
<b>Subtotal</b>			<b>\$ 4,500,000</b>
<b>Dispositions</b>			
76116FAA5	Resolution Funding Corporation	Maturity	\$ 1,033,000
N/A	Wells Fargo Sweep Account	Withdrawal	\$ 3,073,435
<b>Subtotal</b>			<b>\$ 4,106,435</b>
<b>Earnings</b>			
20033AVN3	Comenity Capital Bank	Monthly Interest	\$ 396
29266N6P7	EnerBank USA	Monthly Interest	\$ 406
32056GCV0	First Internet Bank of Indiana	Monthly Interest	\$ 487
20786ABY0	ConnectOne Bank	Monthly Interest	\$ 447
87164XSH0	Synchrony Bank	Semi-annual interest	\$ 2,786
87164XSH0	Synchrony Bank	Interest Accrued to FY2019	\$ (1,294)
14042RJH5	Capital One, NA	Semi-annual interest	\$ 2,477
14042RJH5	Capital One, NA	Interest Accrued to FY2019	\$ (1,056)
06740KLD7	Barclays Bank	Semi-annual interest	\$ 2,848
06740KLD7	Barclays Bank	Interest Accrued to FY2019	\$ (1,136)
3134GBP89	Federal Home Loan Mortgage Corporation	Semi-annual interest	\$ 18,500
3134GBP89	Federal Home Loan Mortgage Corporation	Interest Accrued to FY2019	\$ (6,589)
N/A	LGIP Pool 5	Monthly Gain/Loss	\$ 24,684
N/A	LGIP Pool 7	Monthly Gain/Loss	\$ 57
N/A	LGIP Pool 500	Monthly Gain/Loss	\$ 21,832
N/A	Wells Fargo Sweep Account	Monthly Dividends	\$ 5,121
<b>Subtotal</b>			<b>\$ 69,967</b>
<b>Expenses</b>			
N/A	N/A	Custody Charges	\$ 101
N/A	N/A	Wire Fees	\$ 139
<b>Subtotal</b>			<b>\$ 240</b>
<b>Net Transactions for October 2019</b>			<b>\$ 463,291</b>