

Monthly Financial Report

May 2020



CITY OF SEDONA

August 3, 2020

Monthly Financial Report

May 2020

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 6% lower** than the prior year and year-to-date **bed taxes are 13% lower** than the prior year. (See pg. 49)

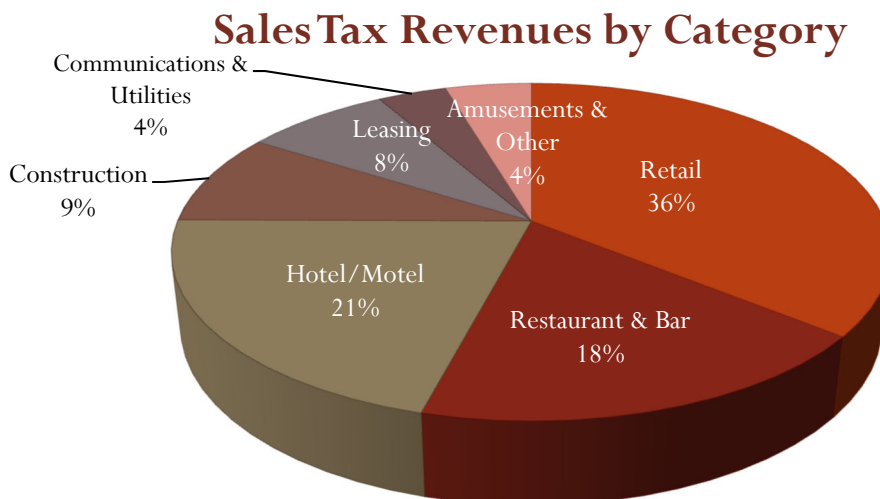
May YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ (1,390,306)
Bed Taxes	(623,395)
Total	\$ (2,013,701)

The only sales tax increases for the month were in the Construction (44%) and Communications & Utilities (1%) categories. (See pg. 48)

Significant decreases for the month were incurred in all other categories ranging from -16% to -84%. (See pg. 48) Decreases are primarily due COVID-19 closures for in addition to several taxpayers not submitting payments by the June 20, 2020 due date.

Bed tax revenues decreased 52% for the month. (See pg. 49) Both the hotel occupancy rate (-50.2%) and the average daily hotel rate (-31.3%) were down as a result of COVID-19.

Year-to-date **City sales taxes are 6% under the budget projections** and year-to-date **bed taxes are 13% under the budget projections**. (See pg. 48)



Due to the anticipated revenue losses as a result of the financial crisis caused by the COVID-19 closures, actions have been taken to freeze all nonessential expenditures. A financial management plan has been developed that may be implemented in a multi-tiered approach depending on how severe the City's revenue losses are. The tiers include options for expenditure reductions, use of accumulated reserves, and management of cash flows with debt financing.

Revenues

In total, **General Fund revenues are down 7%** from last year, and **Wastewater Fund revenues are up 4%** from last year. (See pgs. 29 & 33) **Total City revenues are down 5% from last year and at 85% of budget**, with 92% of the year completed so far. (See pg. 36)

Most individual revenue categories are **showing to be generally under target**, with many expected to be significantly under target by the end of the year:

- City Sales Taxes (7% under YTD target) (See pg. 37)
 - Sales taxes have been heavily impacted by the COVID-19 closures. Revenues are anticipated to be under target for the year, and actions have been taken to freeze nonessential activities.
- Bed Taxes (13% under YTD target) (See pg. 38)
 - Bed taxes have been heavily impacted by the COVID-19 closures. Revenues are anticipated to be under target for the year, and actions have been taken to freeze nonessential activities.
- In-Lieu (46% under YTD target) (See pg. 39)
 - 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 cover budgeted Affordable Housing expenditures.
- Vehicle License Taxes (6% under YTD target) (See pg. 42)
 - While slightly lower than the prior year, revenues are not showing the stronger growth that was projected during the budget process. This account will be monitored and is expected to be under estimates at the end of the fiscal year.
- Highway User (4% under YTD target) (See pg. 43)
 - Gasoline taxes have been impacted by the COVID-19 closures. This account will be monitored and is expected to be under estimates at the end of the fiscal year.
- Other Intergovernmental (33% under YTD target) (See pg. 43)
 - A contingency of \$300,000 was included in case a significant grant opportunity arises. Grant revenues match grant expenditures. When grant expenditures are lower, the grant revenues are also lower. The effect is no net impact to the City's financial position.
- Licenses & Permits (21% under YTD target) (See pg. 44)
 - Building permit revenues are not showing the growth that was projected during the budget process and may not reach budget anticipations by the end of the fiscal year. This account will be monitored to determine how significant the reductions may be.
- Fines & Forfeitures (20% under YTD target) (See pg. 45)
 - Due to a significant write-off of late fees, a suspension of late fees during the COVID-19 closures, and lower than anticipated court fines, revenues may not reach budget anticipations. This account will be monitored to determine how significant the reductions may be.
- Development Impact Fees (19% 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 (16% 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 84% of budget** for the year-to-date, and **Wastewater Fund expenditures are 79% of budget** for the year-to-date, with 92% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 79% 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 expenditures are high for eleven months but are on track due to the nature of semiannual payments for the Chamber contract. (See pgs. 16 and 23) Wastewater Administration and Capital Projects Management expenditures are high for eleven months; however, correcting entries are pending in June. (See pg. 27)

Expenditures for capital improvements (61%) (See pgs. 55-56) and streets rehabilitation and preservation (4%) (See pg. 7) are not incurred consistently throughout the year and, as of May 2020, 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 May 2020 is the eleventh month of the current fiscal year, FY 2020, and **represents 92% of the fiscal year.**

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City's expenditures and revenues, highlighted as follows:
 - **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
 - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
 - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non capital improvement expenditures (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.

Additional Detail

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

For questions or additional information, contact:

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	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 91.67%				
Total Expenditures by Fund				
General Fund	6	84%	Under Target for FY 2020	
Special Revenue Funds:				
Streets Fund	7	4%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	4%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	8	5%	Under Target for FY 2020	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	37%	Under Target for FY 2020	
Capital Projects Funds:				
Development Impact Fees Funds	9	46%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	64%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	10	N/A	On Target for FY 2020	No projects planned for FY 2020.
Wastewater Enterprise Fund	11	79%	Under Target for FY 2020	
Info. Tech. Internal Service Fund	12	79%	Under Target for FY 2020	
Community Facilities Districts:				
Sedona Summit II	13	28%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	13	62%	Under Target for FY 2020	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)				
Total Exp. (excl. Cap. Impr. & Internal Charges)	14	79%	Under Target for FY 2020	
City Council	15	71%	Under Target for FY 2020	
City Manager's Office	16	93%	On Target for FY 2020	While expenditures are high, they are on track due to the significant semiannual payments made in July and December/January.
Human Resources	17	76%	Under Target for FY 2020	
Financial Services	18	84%	Under Target for FY 2020	
Information Technology	19	77%	Under Target for FY 2020	
City Attorney's Office	20	75%	Under Target for FY 2020	
City Clerk's Office	21	89%	On Target for FY 2020	
Parks & Recreation	22	70%	Under Target for FY 2020	
General Services	23	90%	On Target for FY 2020	
Debt Service	24	92%	On Target for FY 2020	
Community Development	24	67%	Under Target for FY 2020	
Public Works	25	66%	Under Target for FY 2020	
Economic Development	26	79%	Under Target for FY 2020	
Police	26	76%	Under Target for FY 2020	
Municipal Court	27	88%	Under Target for FY 2020	
Wastewater Administration	27	95%	On Target for FY 2020	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Wastewater Capital Projects Mgmt.	28	94%	On Target for FY 2020	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Wastewater Operations	28	71%	Under Target for FY 2020	
Total Revenues by Fund				
General Fund	29	86%	Under Target for FY 2020	Revenues are low due to the effects of the COVID-19 closures.
Special Revenue Funds:				
Streets Fund	30	109%	Exceeds Target for FY 2020	
Affordable Housing Fund	30	4%	Under Target for FY 2020	A significant one-time revenue was received in FY 2019 but budgeted in FY 2020.
Grants, Donations & Other Funds	31	13%	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	31	86%	Under Target for FY 2020	Revenues are low due to the effects of the COVID-19 closures.
Capital Projects Funds:				
Development Impact Fees Funds	32	77%	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	32	110%	Exceeds Target for FY 2020	
Art in Public Places Fund	33	173%	Exceeds Target for FY 2020	
Wastewater Enterprise Fund	33	87%	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	34	86%	Under Target for FY 2020	Revenues are expected to be under target by the end of the fiscal year due to lower indirect cost allocations.
Community Facilities Districts:				
Sedona Summit II	35	96%	Exceeds Target for FY 2020	
Fairfield	35	76%	Under Target for FY 2020	Revenues are low due to timing of receipts but are expected to be on target by the end of the fiscal year.
Total Revenues by Type				
Total Revenues	36	85%	Under Target for FY 2020	Revenues are low primarily due to the effects of the COVID-19 closures.
City Sales Taxes	37	85%	Under Target for FY 2020	Revenues are low due to the effects of the COVID-19 closures.
Bed Taxes	38	79%	Under Target for FY 2020	Revenues are low due to the effects of the COVID-19 closures.
In-Lieu	39	49%	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	76%	On Target for FY 2020	
State Sales Taxes	41	94%	On Target for FY 2020	
Urban Revenue Sharing	41	98%	Exceeds Target for FY 2020	
Vehicle License Taxes	42	86%	Under Target for FY 2020	Revenues are low and expected to be under target at the end of the fiscal year.
Highway User	42	88%	Under Target for FY 2020	Revenues are low and expected to be under target at the end of the fiscal year.
Other Intergovernmental	43	61%	Under Target for FY 2020	The FY 2019 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.
Licenses & Permits	44	73%	Under Target for FY 2020	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Charges for Services	44	89%	On Target for FY 2020	
Fines & Forfeitures	45	74%	Under Target for FY 2020	Late fees on wastewater billings and court fines are lower than anticipated but and will likely be lower than target by the end of the fiscal year due to the suspension of late fees during the COVID-19 closures.
Development Impact Fees	46	74%	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	77%	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	122%	Exceeds Target for FY 2020	
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Total Expenditures by Fund

Total General Fund Expenditures Under Target for FY 2020

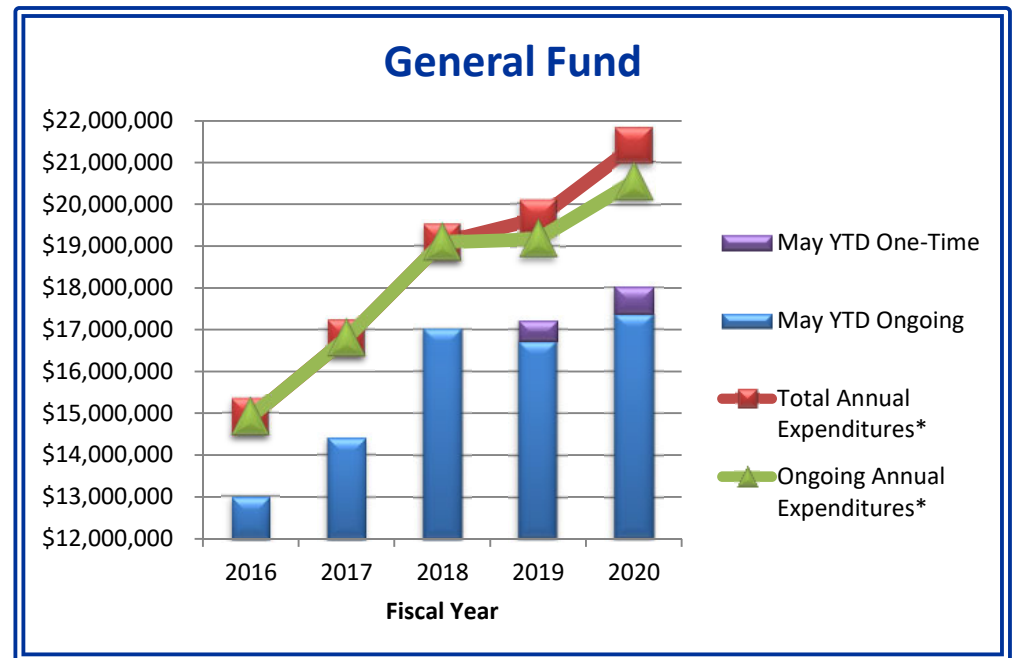
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 12,989,836	\$ 14,907,362	87%		
2017	\$ 14,408,136	\$ 16,799,273	86%	11%	13%
2018	\$ 17,017,480	\$ 19,091,334	89%	18%	14%
2019	\$ 17,217,001	\$ 19,656,990	88%	1%	3%
2020	\$ 18,024,155	\$ 21,392,146	84%	5%	9%

YTD and 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 and 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.



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

Total Expenditures by Fund

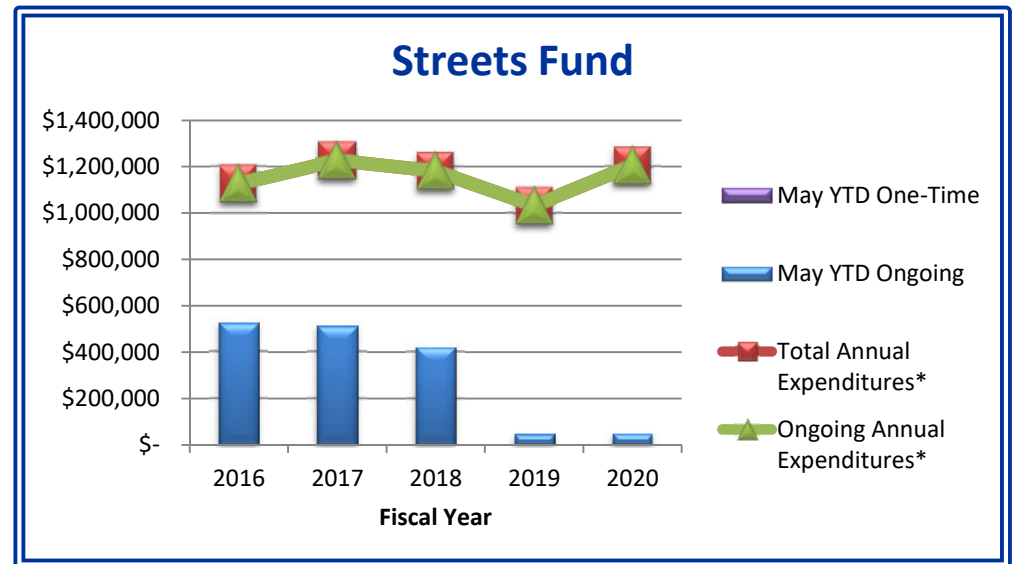
Total Streets Fund Expenditures

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 523,318	\$ 1,126,227	46%		
2017	\$ 509,922	\$ 1,226,595	42%	-3%	9%
2018	\$ 421,226	\$ 1,181,500	36%	-17%	-4%
2019	\$ 45,418	\$ 1,032,566	4%	-89%	-13%
2020	\$ 48,300	\$ 1,206,020	4%	6%	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.

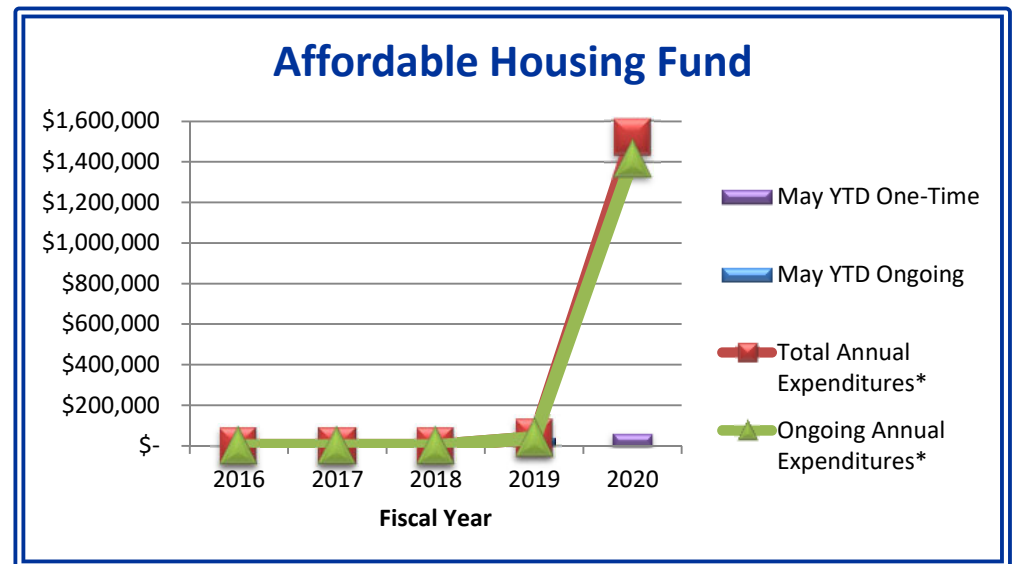


Total Affordable Housing Fund Exp.

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May 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	\$ 60,213	\$ 1,520,000	4%	57%	3853%

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.



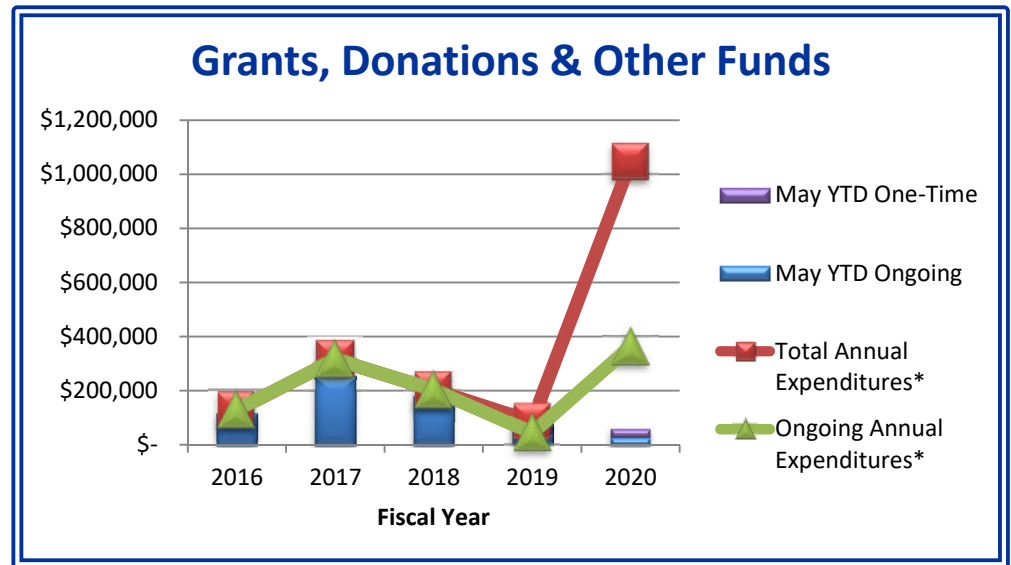
* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

Total Expenditures by Fund

Total Grants, Donations & Other Exp. Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 114,142	\$ 127,230	90%		
2017	\$ 254,396	\$ 314,560	81%	123%	147%
2018	\$ 181,170	\$ 201,703	90%	-29%	-36%
2019	\$ 78,881	\$ 84,724	93%	-56%	-58%
2020	\$ 56,663	\$ 1,045,245	5%	-28%	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.



Total Transportation Sales Tax Exp. Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 56	\$ 552	10%	∞	∞
2019	\$ 56,308	\$ 63,684	88%	100111%	11442%
2020	\$ 36,123	\$ 98,620	37%	-36%	55%

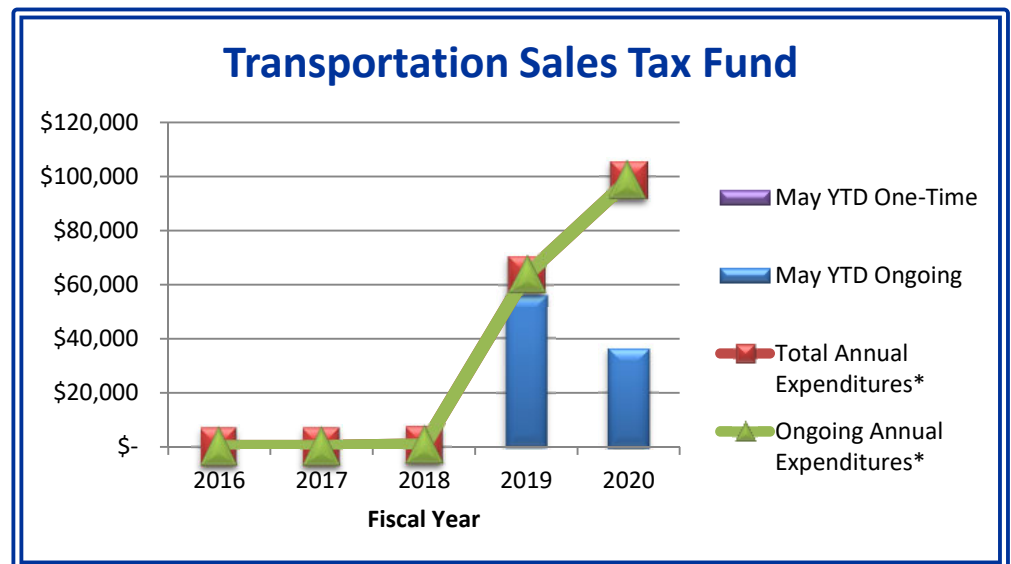
The Transportation Sales Tax Fund was initiated in March 2018.

YTD Decrease from FY 2019 to FY 2020:

The decrease is a result of a vacancy that has been frozen.

Annual Increase from FY 2019 to FY 2020:

The increase is 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 Expenditures by Fund

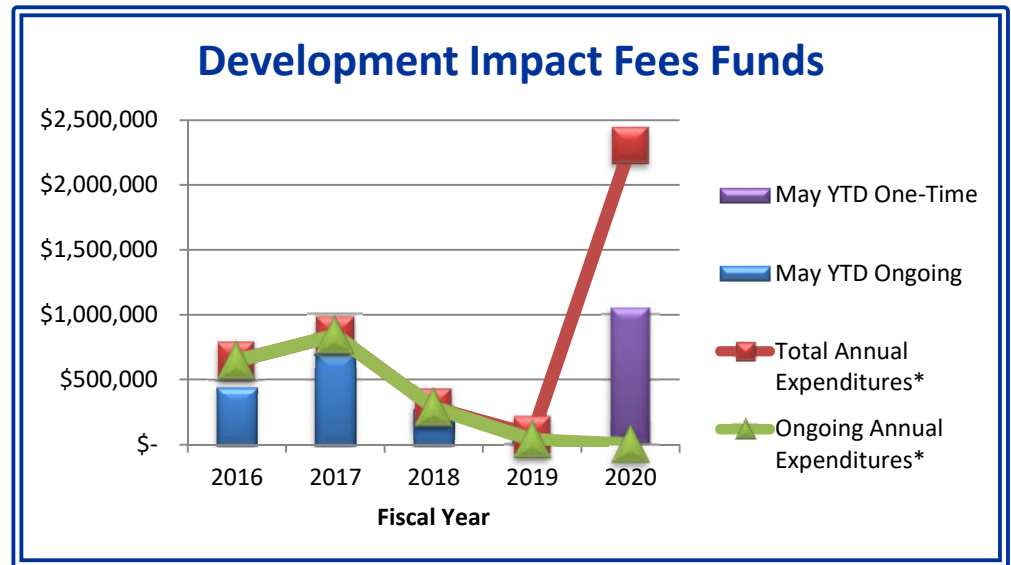
Total Develop. Impact Fees Exp.

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 444,296	\$ 647,006	69%		
2017	\$ 705,503	\$ 839,927	84%	59%	30%
2018	\$ 278,425	\$ 284,626	98%	-61%	-66%
2019	\$ 53,979	\$ 70,926	76%	-81%	-75%
2020	\$ 1,052,830	\$ 2,303,192	46%	1850%	3147%

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.



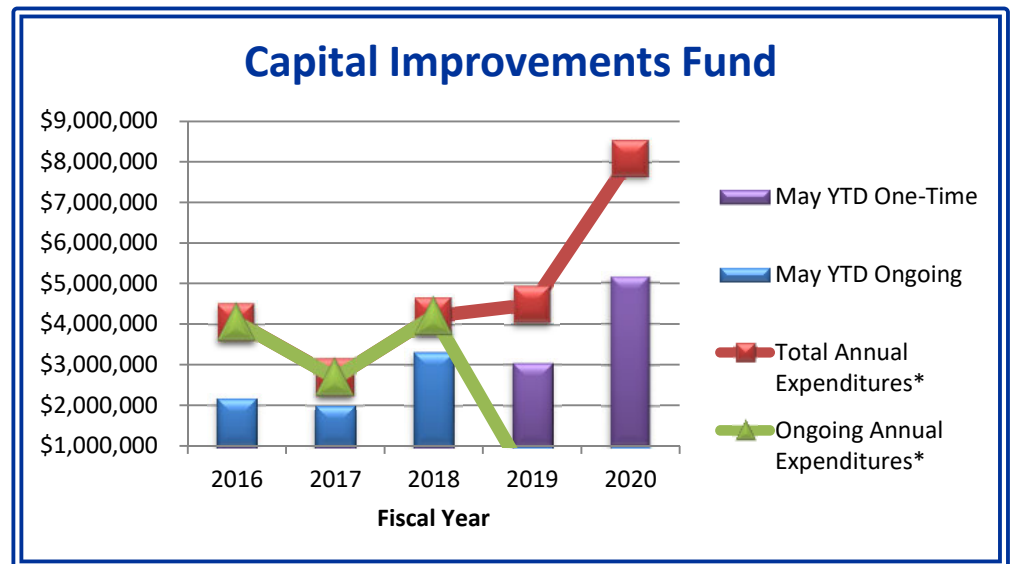
Total Capital Improvements Fund Exp.

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 2,164,888	\$ 4,045,969	54%		
2017	\$ 1,999,579	\$ 2,677,559	75%	-8%	-34%
2018	\$ 3,309,881	\$ 4,199,954	79%	66%	57%
2019	\$ 3,036,538	\$ 4,481,715	68%	-8%	7%
2020	\$ 5,154,062	\$ 8,087,206	64%	70%	80%

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 \$7.0 million for Sedona in Motion projects.



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

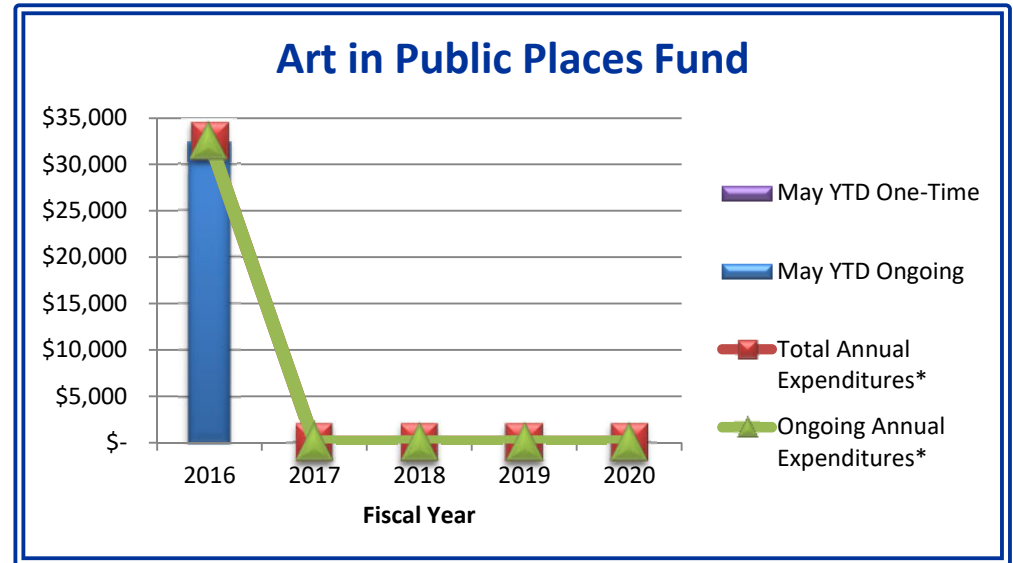
Total Expenditures by Fund

Total Art in Public Places Fund Exp. On Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 32,500	\$ 32,500	100%		
2017	\$ -	\$ -	N/A	-100%	-100%
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	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 included art installations in multiple roundabouts; however, this project has been delayed and the budget capacity transferred to other CIP projects.



* 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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 12,117,309	\$ 14,367,467	84%		
2017	\$ 9,590,343	\$ 10,625,910	90%	-21%	-26%
2018	\$ 7,926,915	\$ 9,924,662	80%	-17%	-7%
2019	\$ 7,817,938	\$ 9,682,040	81%	-1%	-2%
2020	\$ 10,976,051	\$ 13,810,880	79%	40%	43%

YTD and Annual Decrease from FY 2016 to FY 2017:

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

YTD Decrease from FY 2017 to FY 2018:

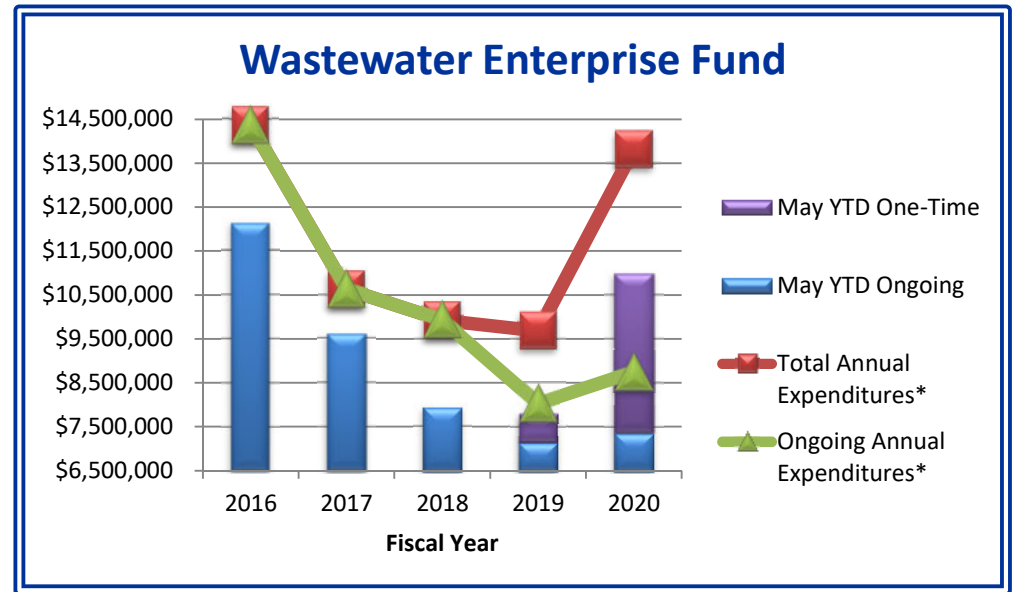
The decrease is primarily due to expenditures incurred for the plant upgrade and injection well drilling in the prior year.

YTD Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to capital improvement expenditures incurred for the administration building remodel, the initiation of the tertiary filter upgrades, initiation of the SR179 sewer main replacement, initiation of the grit reclassifier replacement, and the continuation of the Mystic Hills and Chapel lift stations improvements.
- (2) The increase is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner.
- (2) In addition, the debt service costs are approximately \$211,000 higher and are based on the monthly accruals of scheduled bond principal and interest payments.

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

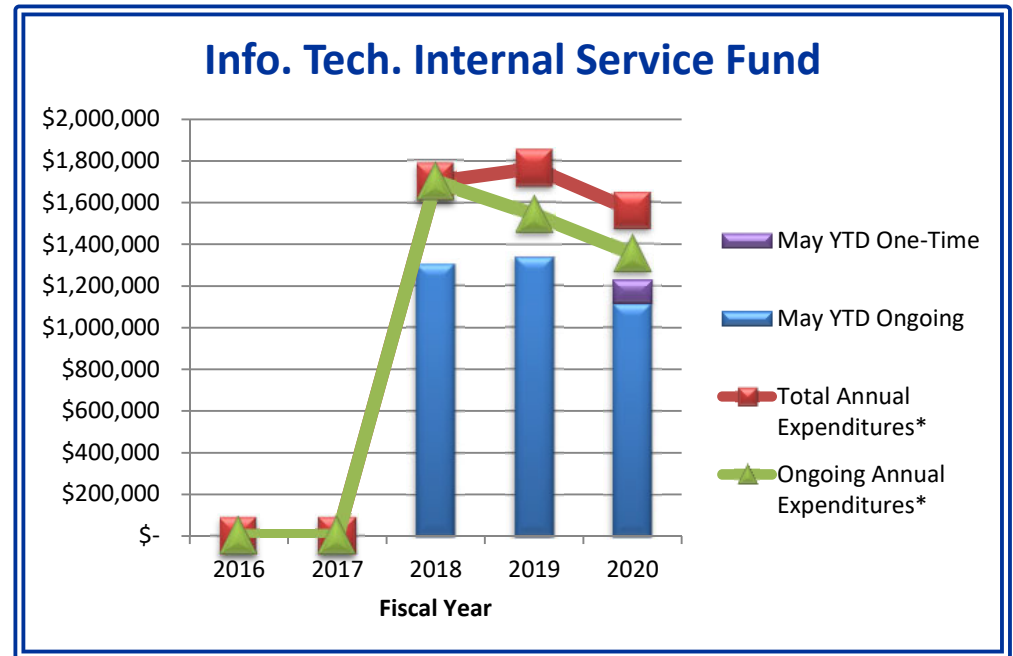
Total Info. Tech. Internal Svc. Fund Exp. Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,304,336	\$ 1,699,824	77%	∞	∞
2019	\$ 1,337,863	\$ 1,764,525	76%	3%	4%
2020	\$ 1,233,786	\$ 1,561,621	79%	-8%	-11%

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

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.

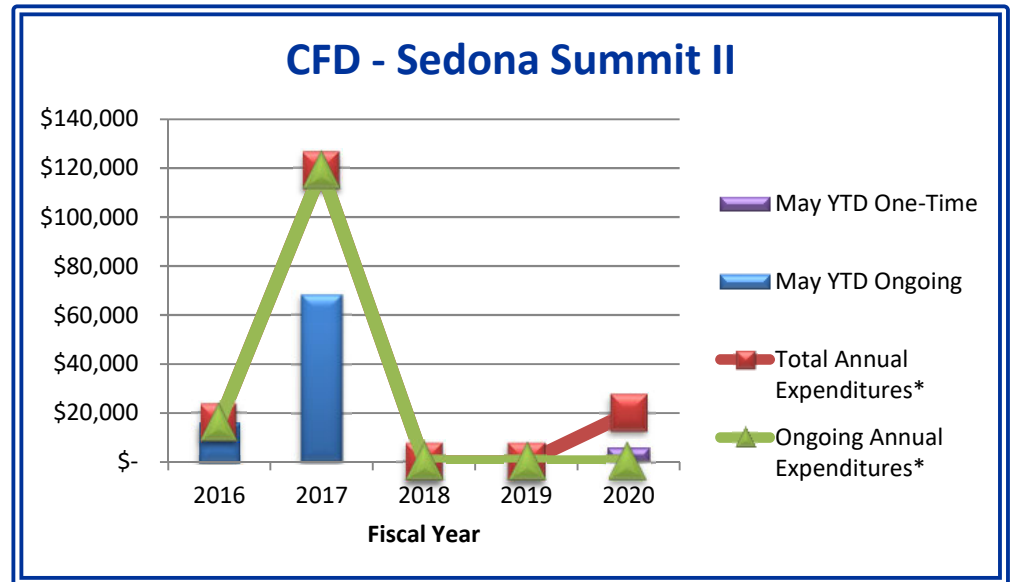
Total Expenditures by Fund

Total CFD - Sedona Summit II Exp. Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 16,064	\$ 16,064	100%		
2017	\$ 68,300	\$ 119,131	57%	325%	642%
2018	\$ -	\$ -	N/A	-100%	-100%
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ 5,578	\$ 20,000	28%	∞	∞

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.

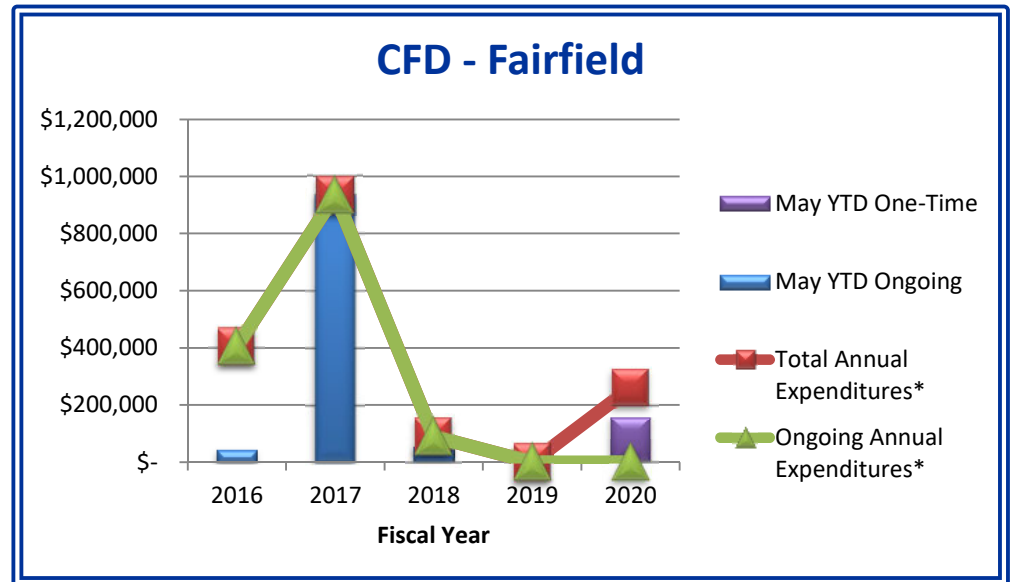


Total CFD - Fairfield Expenditures Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 41,485	\$ 404,998	10%		
2017	\$ 939,462	\$ 934,239	101%	2165%	131%
2018	\$ 58,326	\$ 90,207	65%	-94%	-90%
2019	\$ -	\$ -	N/A	-100%	-100%
2020	\$ 160,000	\$ 260,000	62%	∞	∞

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.



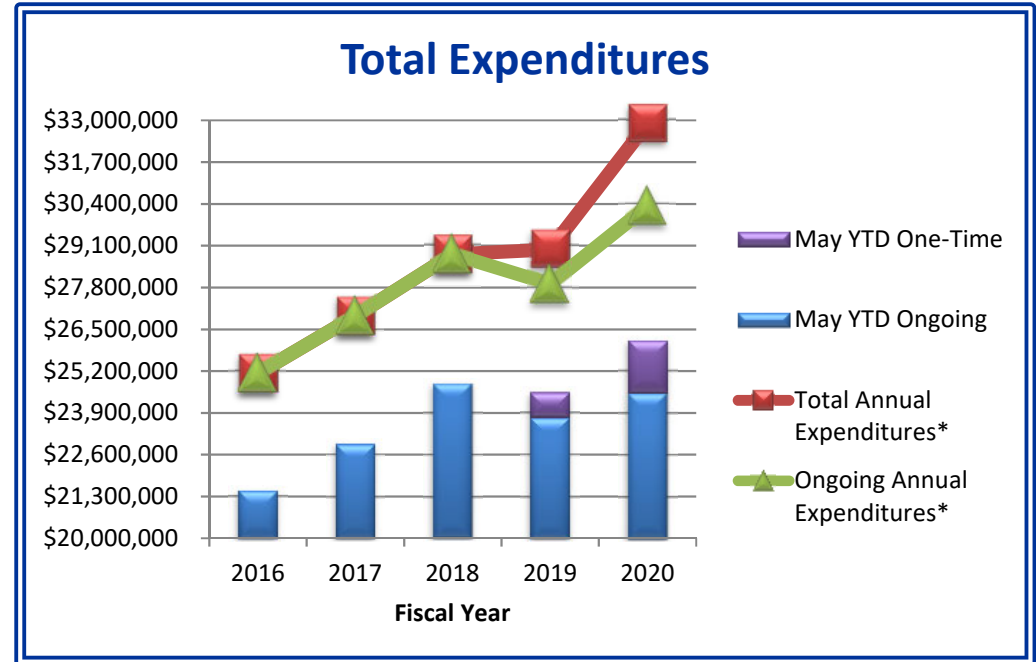
* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

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

Total Exp. (excl. Cap. Impr. & Internal Charges)			Under Target for FY 2020		
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 21,481,814	\$ 25,131,836	85%		
2017	\$ 22,937,165	\$ 26,917,407	85%	7%	7%
2018	\$ 24,812,329	\$ 28,830,925	86%	8%	7%
2019	\$ 24,533,956	\$ 28,986,656	85%	-1%	1%
2020	\$ 26,159,477	\$ 32,909,062	79%	7%	14%

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)

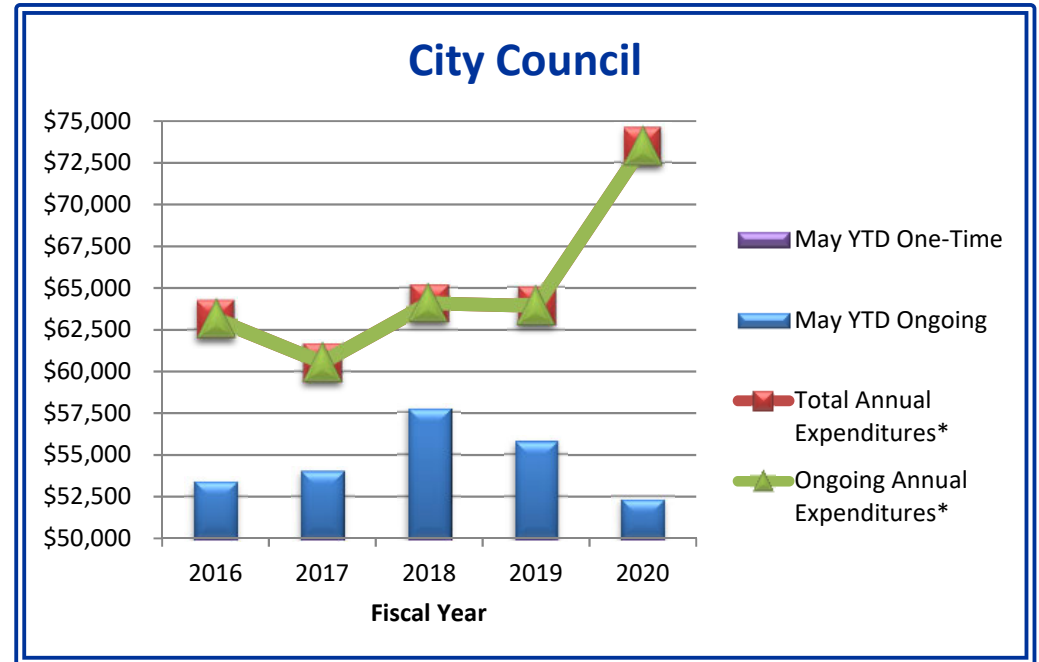
City Council Expenditures

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 53,405	\$ 63,123	85%		
2017	\$ 54,021	\$ 60,524	89%	1%	-4%
2018	\$ 57,747	\$ 64,087	90%	7%	6%
2019	\$ 55,795	\$ 63,929	87%	-3%	<-1%
2020	\$ 52,335	\$ 73,470	71%	-6%	15%

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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 639,906	\$ 745,235	86%		
2017	\$ 750,888	\$ 878,130	86%	17%	18%
2018	\$ 2,869,292	\$ 2,965,716	97%	282%	238%
2019	\$ 2,933,262	\$ 3,034,193	97%	2%	2%
2020	\$ 3,345,087	\$ 3,598,820	93%	14%	19%

YTD and 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.

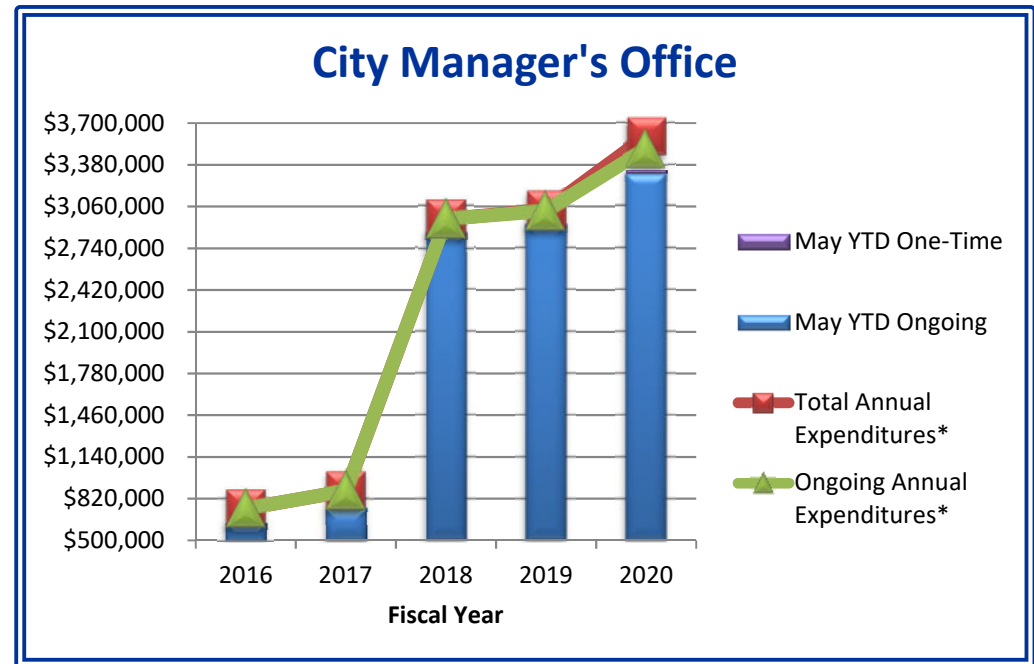
YTD Increase from FY 2019 to FY 2020:

- (1) The increase is primarily a result of an increase in the Chamber contract for Tourism Management & Development costs.
- (2) The increase is also due to the transfer of the U.S. Forest Service trails maintenance agreement and participation in the Oak Creek Watershed Council from Public Works.
- (3) The increase is also due to one-time costs for the addition of an AmeriCorps volunteer position and the electric vehicle charging infrastructure.

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 slightly high for eleven months of the fiscal year (93% actual compared to eleven-month budget of 92%). 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 or January. 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

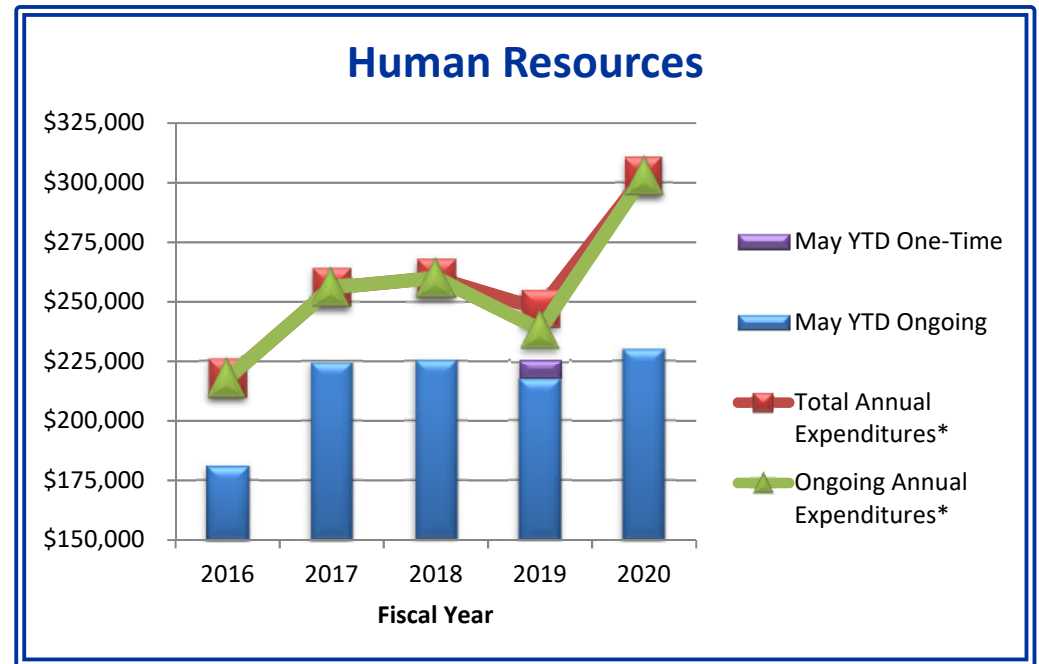
FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 181,130	\$ 217,866	83%		
2017	\$ 224,542	\$ 255,942	88%	24%	17%
2018	\$ 225,477	\$ 260,124	87%	<1%	2%
2019	\$ 226,061	\$ 246,933	92%	<1%	-5%
2020	\$ 229,891	\$ 302,850	76%	2%	23%

YTD and Annual Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to increases in recruitment and relocations costs.
- (2) Special programs costs are higher due 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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 384,207	\$ 450,225	85%		
2017	\$ 731,555	\$ 859,666	85%	90%	91%
2018	\$ 870,384	\$ 995,149	87%	19%	16%
2019	\$ 1,034,959	\$ 1,190,722	87%	19%	20%
2020	\$ 1,091,900	\$ 1,304,560	84%	6%	10%

YTD and Annual Increase from FY 2016 to FY 2017:

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

YTD and 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:

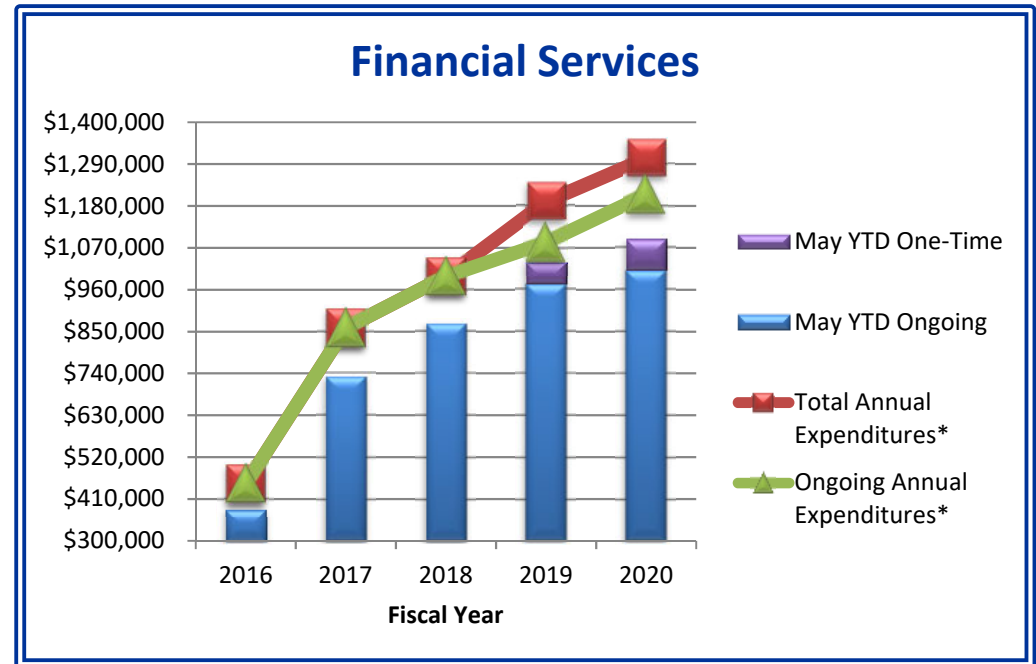
- (1) Vacancy savings were experienced in FY 2018.
- (2) Service charges increased due to an increase in the amount charged by the state for processing sales tax payments, the implementation of remittance processing for utility bills, and a reduction of compensating balances for pooled investments.
- (3) Professional services increased due to one-time costs for a wastewater rate study and implementation of report writing software.

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.
- (3) Professional services increased due to one-time costs for a wastewater rate study, a biennial development impact fee audit, and implementation of report writing software.

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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 783,059	\$ 853,746	92%		
2017	\$ 964,321	\$ 1,083,123	89%	23%	27%
2018	\$ 1,042,313	\$ 1,238,666	84%	8%	14%
2019	\$ 1,110,101	\$ 1,284,242	86%	7%	4%
2020	\$ 1,108,515	\$ 1,438,476	77%	<-1%	12%

YTD and Annual Increase from FY 2016 to FY 2017:

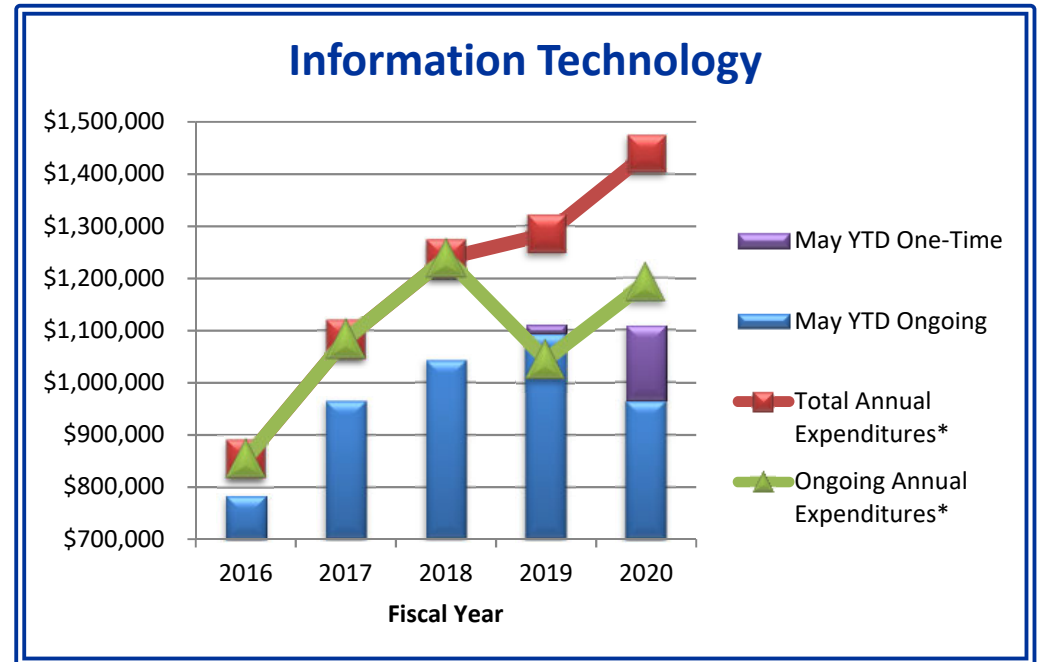
- (1) The increase is partly due to the replacement and upgrade of the storage area network and upgrade of a digital evidence logger recorder.
- (2) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in 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.

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.

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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 430,470	\$ 496,564	87%		
2017	\$ 430,849	\$ 548,304	79%	<1%	10%
2018	\$ 496,040	\$ 563,398	88%	15%	3%
2019	\$ 502,646	\$ 546,348	92%	1%	-3%
2020	\$ 600,838	\$ 805,530	75%	20%	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 vacancy savings incurred in the prior year.

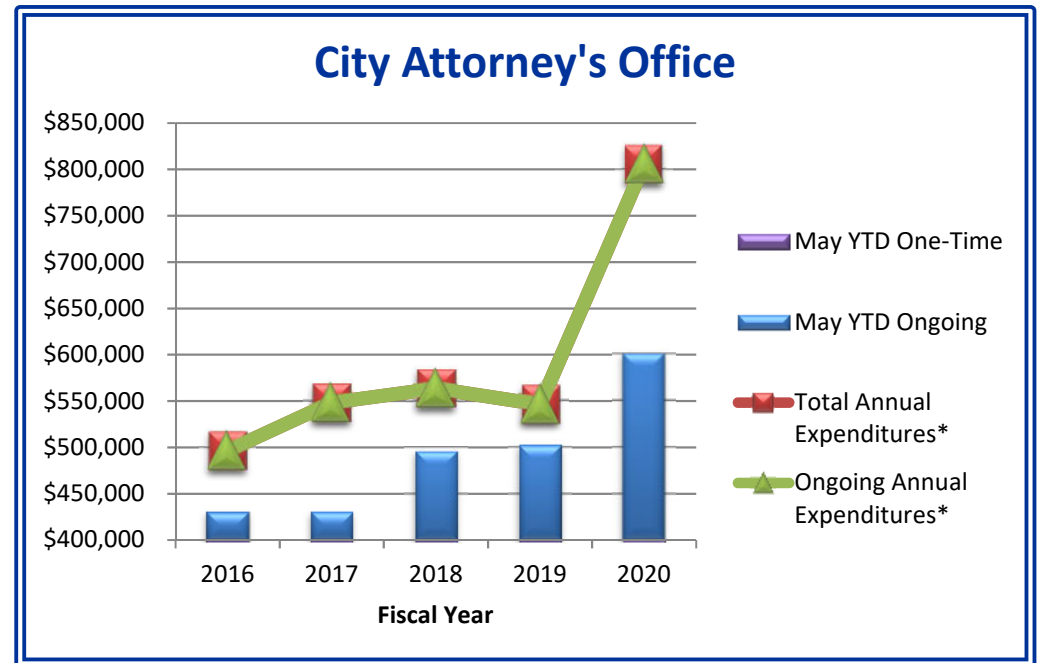
YTD Increase from FY 2019 to FY 2020:

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

On Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 188,857	\$ 219,942	86%		
2017	\$ 234,249	\$ 265,657	88%	24%	21%
2018	\$ 216,518	\$ 251,368	86%	-8%	-5%
2019	\$ 249,385	\$ 301,095	83%	15%	20%
2020	\$ 238,972	\$ 267,860	89%	-4%	-11%

YTD and Annual Increase from FY 2016 to FY 2017:

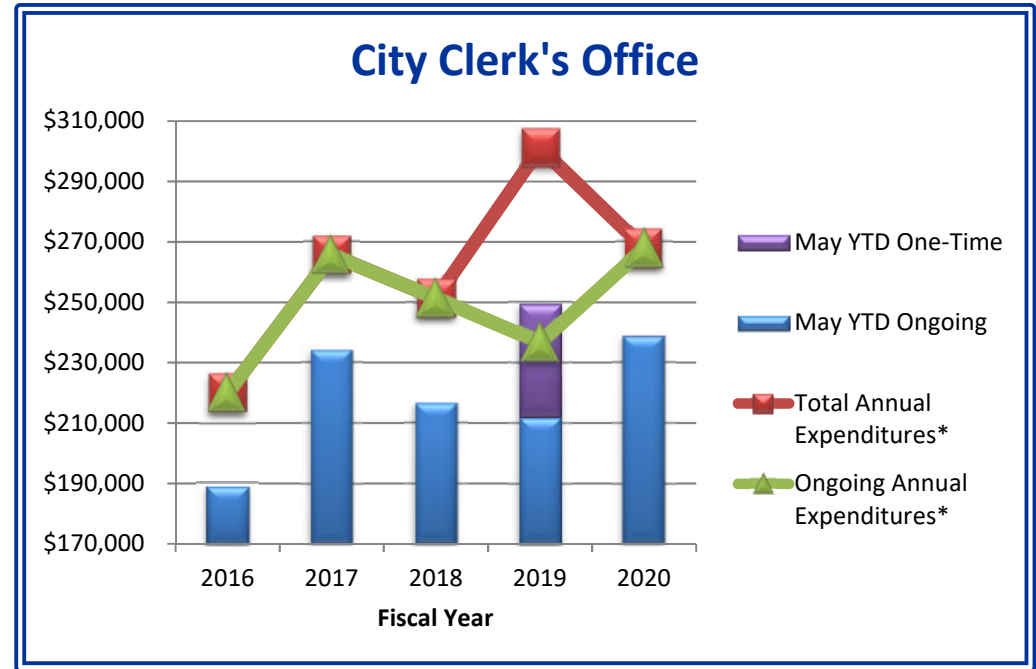
- (1) FY 2017 was an election year. Costs included the biennial election and the renewals of two franchise agreements.
- (2) Costs related to the City's electronics recycling event increased due to an increase in participation.
- (3) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund 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 and Annual Increase from FY 2018 to FY 2019:

The increase is largely due to election costs.

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

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 437,179	\$ 493,305	89%		
2017	\$ 513,830	\$ 608,478	84%	18%	23%
2018	\$ 518,949	\$ 605,545	86%	1%	<-1%
2019	\$ 589,841	\$ 679,128	87%	14%	12%
2020	\$ 545,686	\$ 780,440	70%	-7%	15%

YTD and 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.

Annual Increase from FY 2018 to FY 2019:

- (1) An increase in donations allowed for an increase in special events costs.
- (2) The Uptown merchants requested \$40,000 be added to the holiday decorations budget 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.



* 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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 3,671,872	\$ 4,071,785	90%		
2017	\$ 3,667,581	\$ 4,209,363	87%	<-1%	3%
2018	\$ 1,646,234	\$ 1,747,264	94%	-55%	-58%
2019	\$ 1,468,090	\$ 1,573,590	93%	-11%	-10%
2020	\$ 1,708,989	\$ 1,898,106	90%	16%	21%

YTD and Annual Decrease from FY 2017 to FY 2018:

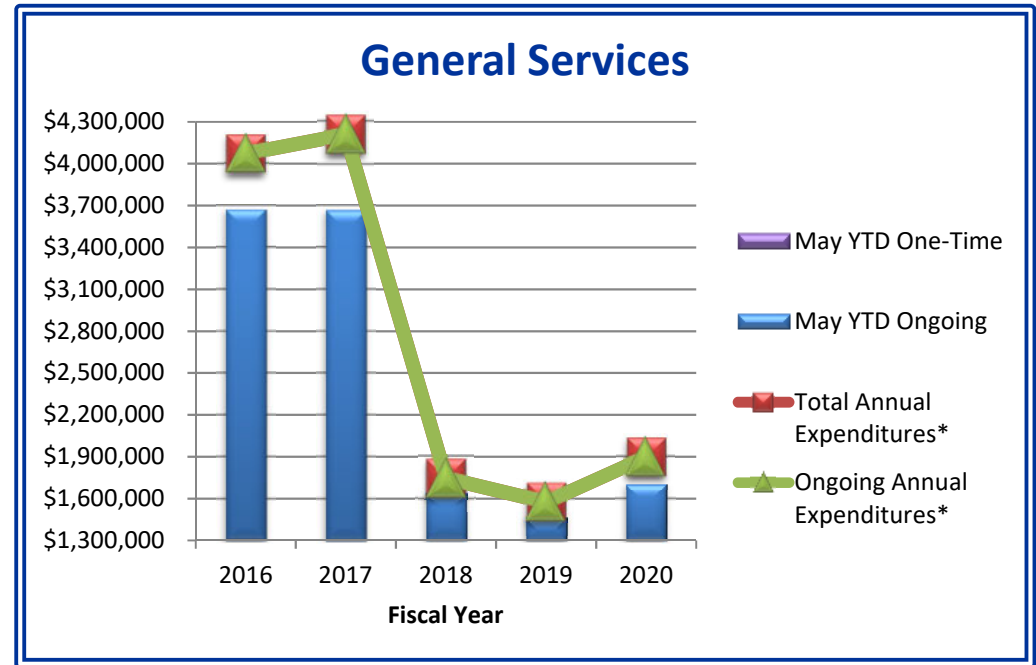
- (1) The debt service costs were moved to a separate departmental code in the general ledger.
- (2) Tourism Management & Development costs were moved to the City Manager's Office budget.

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.

YTD and Annual Increase from FY 2019 to FY 2020:

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



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

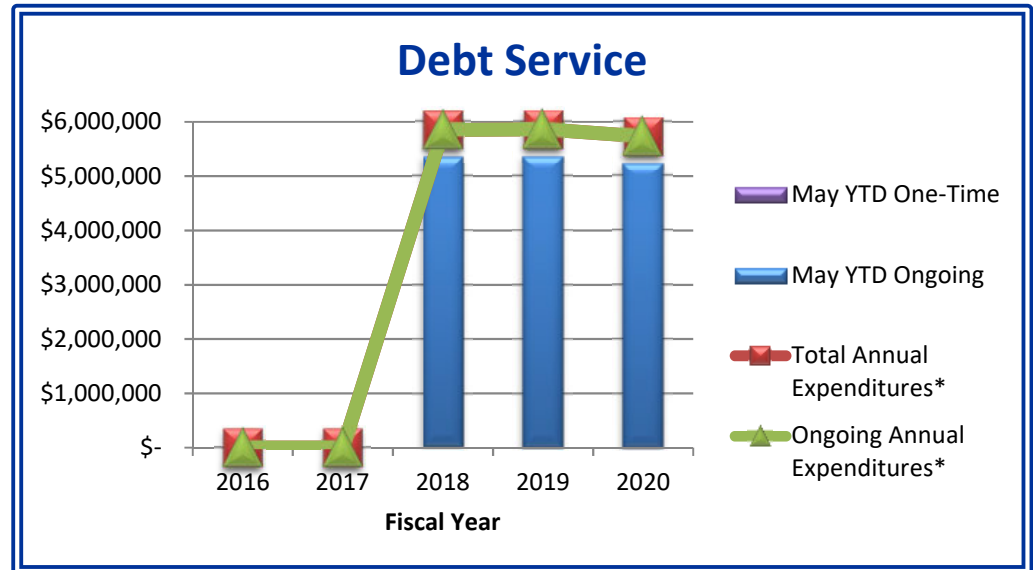
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Debt Service Expenditures

On Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 5,366,304	\$ 5,853,030	92%	∞	∞
2019	\$ 5,367,772	\$ 5,864,449	92%	<1%	<1%
2020	\$ 5,248,662	\$ 5,729,775	92%	-2%	-2%

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



Community Development Expenditures

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 1,047,979	\$ 1,201,326	87%		
2017	\$ 1,282,041	\$ 1,576,171	81%	22%	31%
2018	\$ 1,323,518	\$ 1,550,218	85%	3%	-2%
2019	\$ 1,330,795	\$ 1,468,592	91%	1%	-5%
2020	\$ 1,315,581	\$ 1,954,210	67%	-1%	33%

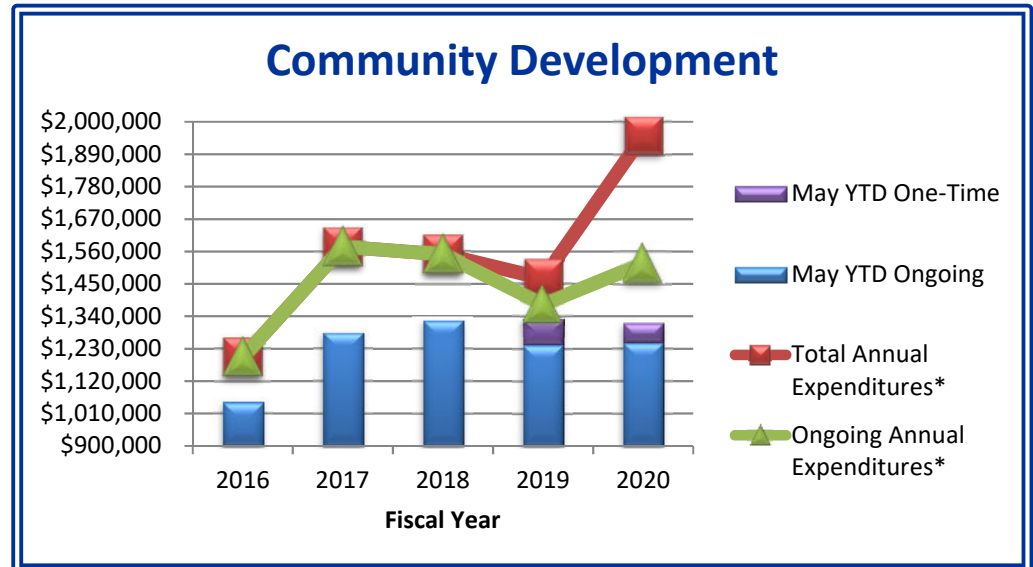
YTD and Annual Increase from FY 2016 to FY 2017:

- (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.

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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 2,297,660	\$ 3,214,005	71%		
2017	\$ 3,359,286	\$ 4,397,351	76%	46%	37%
2018	\$ 3,376,537	\$ 4,705,978	72%	1%	7%
2019	\$ 2,939,122	\$ 4,554,481	65%	-13%	-3%
2020	\$ 3,352,317	\$ 5,098,024	66%	14%	12%

YTD and 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 Decrease from FY 2018 to FY 2019:

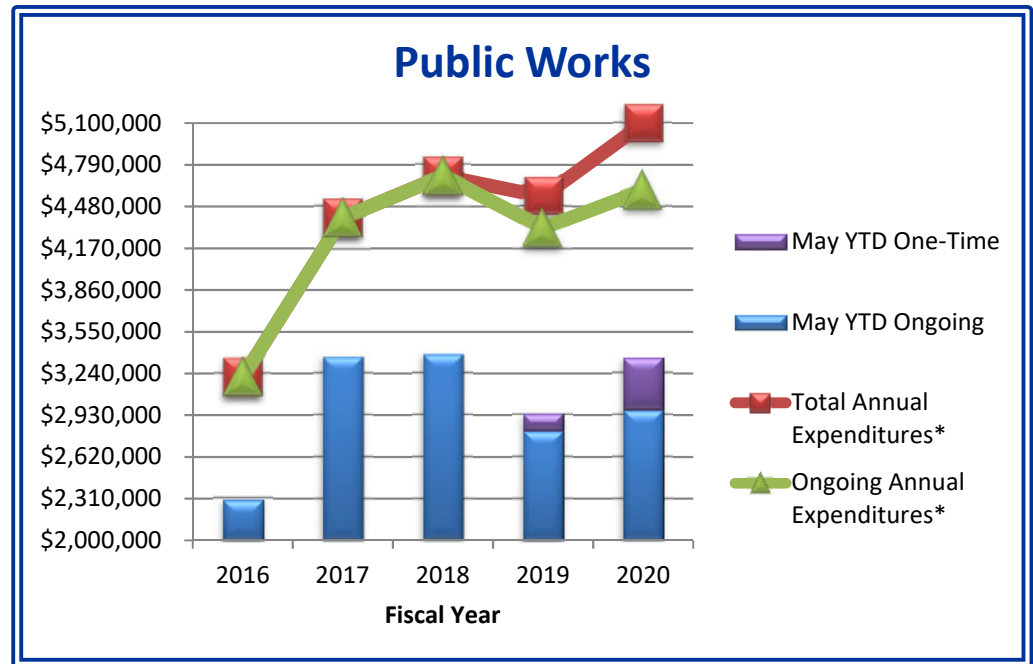
The decrease was primarily due to the timing of streets maintenance and rehabilitation costs.

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, demolition of carports, small remodel projects, and other miscellaneous facilities projects.
- (2) The increase is also partly due to vacancy savings incurred in the prior year.
- (3) The increase is also due to timing of streets maintenance costs and increases in right-of-way landscaping/tree removal costs and asphalt repairs.

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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 148,901	\$ 169,978	88%	∞	∞
2019	\$ 184,255	\$ 215,831	85%	24%	27%
2020	\$ 201,706	\$ 253,830	79%	9%	18%

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

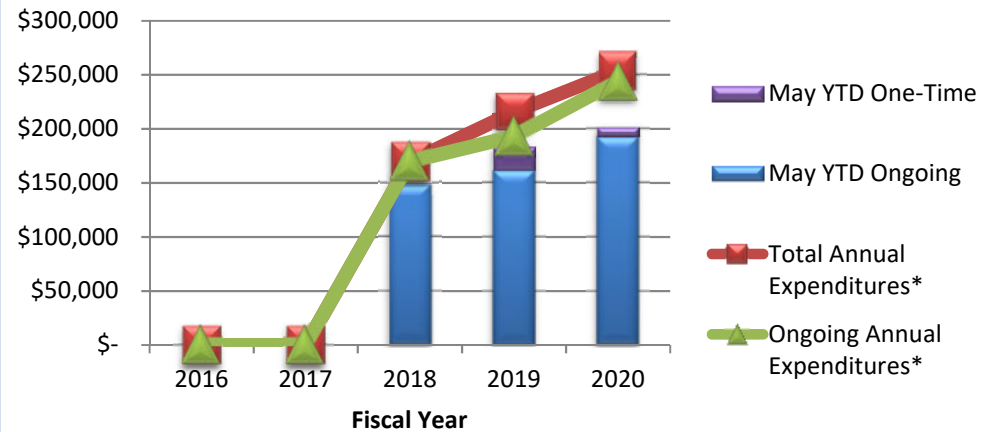
YTD and Annual Increase from FY 2018 to FY 2019:

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

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.

Economic Development



Police Expenditures

Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 3,245,261	\$ 3,826,416	85%		
2017	\$ 3,510,653	\$ 4,080,748	86%	8%	7%
2018	\$ 4,034,388	\$ 4,618,303	87%	15%	13%
2019	\$ 3,984,329	\$ 4,888,499	82%	-1%	6%
2020	\$ 4,107,359	\$ 5,381,262	76%	3%	10%

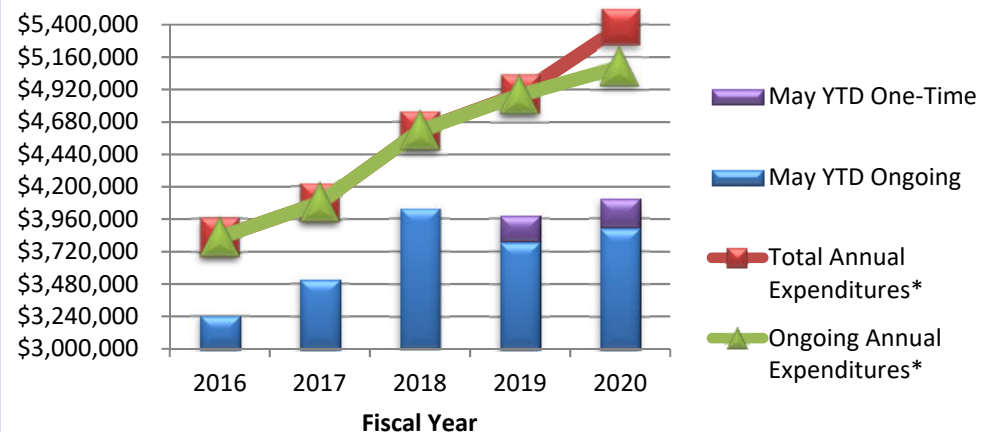
YTD and Annual Increase from FY 2017 to FY 2018:

- (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.

Police



* 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	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 266,311	\$ 307,281	87%		
2017	\$ 269,122	\$ 322,022	84%	1%	5%
2018	\$ 312,344	\$ 358,670	87%	16%	11%
2019	\$ 344,223	\$ 383,746	90%	10%	7%
2020	\$ 372,082	\$ 422,199	88%	8%	10%

YTD and 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.

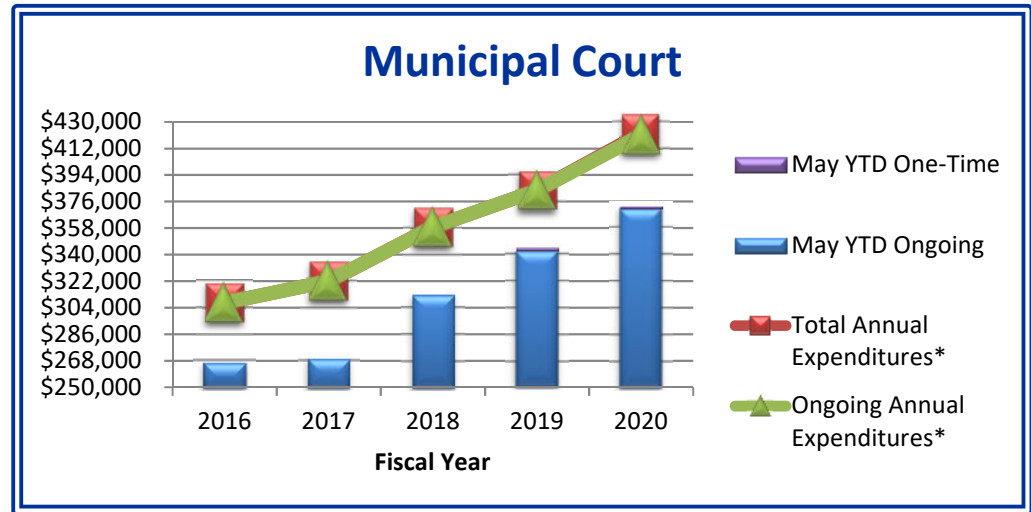
YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

(1) Salary and benefit costs were approximately \$25,000 higher partly due to vacancy savings experienced in FY 2019 and a reclassification of the judge position from part-time to full-time.

(2) The budget also includes approximately \$16,000 for grant funding related to security needs for the new courtroom.



Wastewater Administration Expenditures

On Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 5,917,036	\$ 6,503,494	91%		
2017	\$ 5,010,468	\$ 5,465,854	92%	-15%	-16%
2018	\$ 191,402	\$ 218,100	88%	-96%	-96%
2019	\$ 215,540	\$ 250,153	86%	13%	15%
2020	\$ 205,876	\$ 215,691	95%	-4%	-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 \$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:

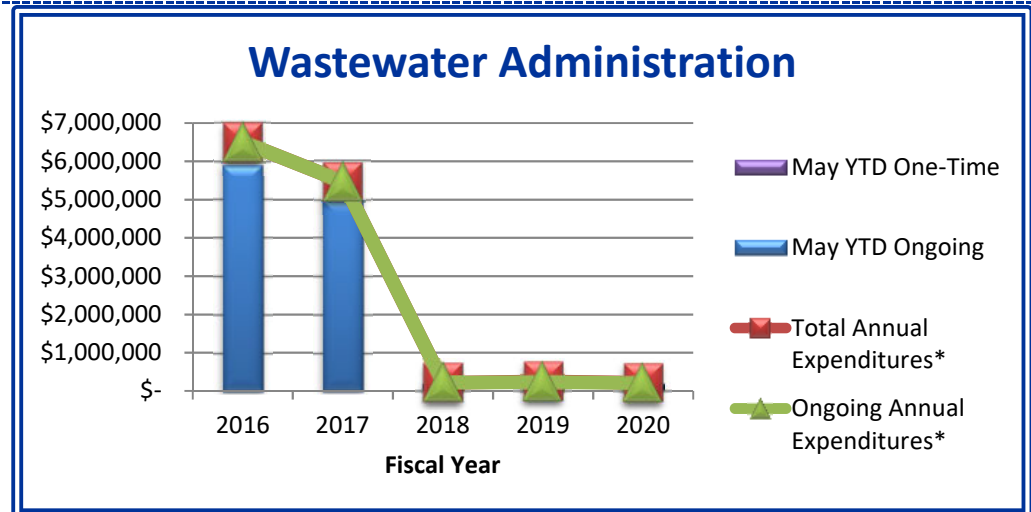
The increase was primarily due to vacancy savings in FY 2018.

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 eleven months of the fiscal year (95% actual compared to eleven-month budget of 92%) due to a correcting entry that will be made in June. Expenditures are expected to be within target by the end of the fiscal 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)

Wastewater Capital Projects Mgmt Exp. On Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 105,387	\$ 176,040	60%		
2017	\$ 61,618	\$ 64,796	95%	-42%	-63%
2018	\$ 49,946	\$ 57,580	87%	-19%	-11%
2019	\$ 54,016	\$ 58,376	93%	8%	1%
2020	\$ 74,439	\$ 79,300	94%	38%	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.

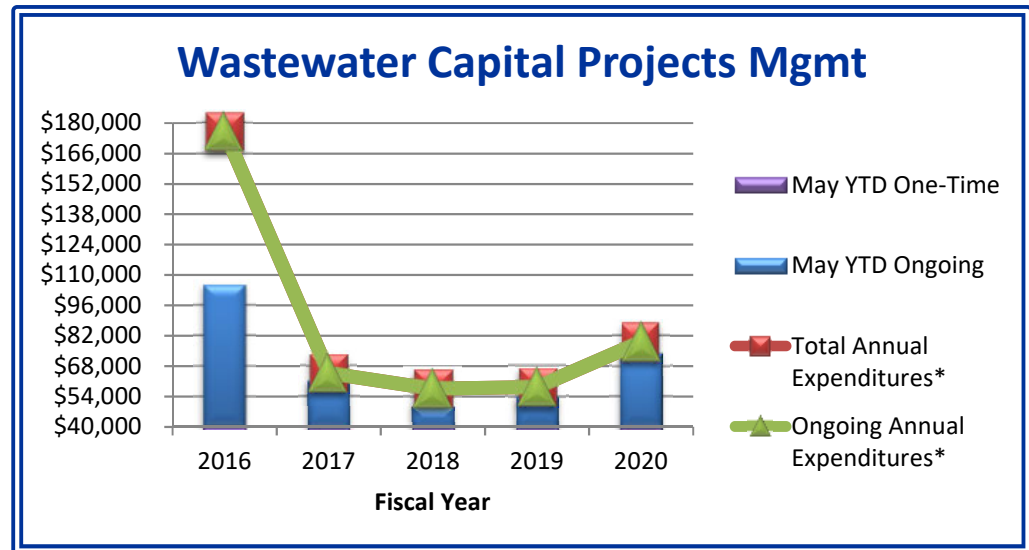
YTD and Annual Decrease from FY 2017 to FY 2018:

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.

On Target for FY 2020: The percentage of annual expenditures is slightly high for eleven months of the fiscal year (94% actual compared to eleven-month budget of 92%) due to a correcting entry that will be made in June. Expenditures are expected to within target by the end of the fiscal year.



Wastewater Operations Expenditures Under Target for FY 2020

FY	May YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - May YTD	% Increase - Annual
2016	\$ 1,832,096	\$ 2,291,483	80%		
2017	\$ 1,872,142	\$ 2,241,279	84%	2%	-2%
2018	\$ 2,066,035	\$ 2,607,751	79%	10%	16%
2019	\$ 1,943,763	\$ 2,382,350	82%	-6%	-9%
2020	\$ 2,359,242	\$ 3,304,659	71%	21%	39%

YTD and Annual Increase from FY 2017 to FY 2018:

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

YTD Increase from FY 2019 to FY 2020:

The increase is due to one-time capital items, including a closed-circuit television van, a cattail cutter, and an air curtain burner.

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

Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 16,735,122	\$ 18,612,738	90%		
2017	\$ 22,765,176	\$ 25,135,539	91%	36%	35%
2018	\$ 25,254,636	\$ 27,601,469	91%	11%	10%
2019	\$ 26,590,576	\$ 29,367,300	91%	5%	6%
2020	\$ 24,807,812	\$ 28,842,120	86%	-7%	-2%

YTD and 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%.

YTD Decrease from FY 2019 to FY 2020:

(1) City sales taxes increased 8% and bed tax revenues increased 17%. 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.

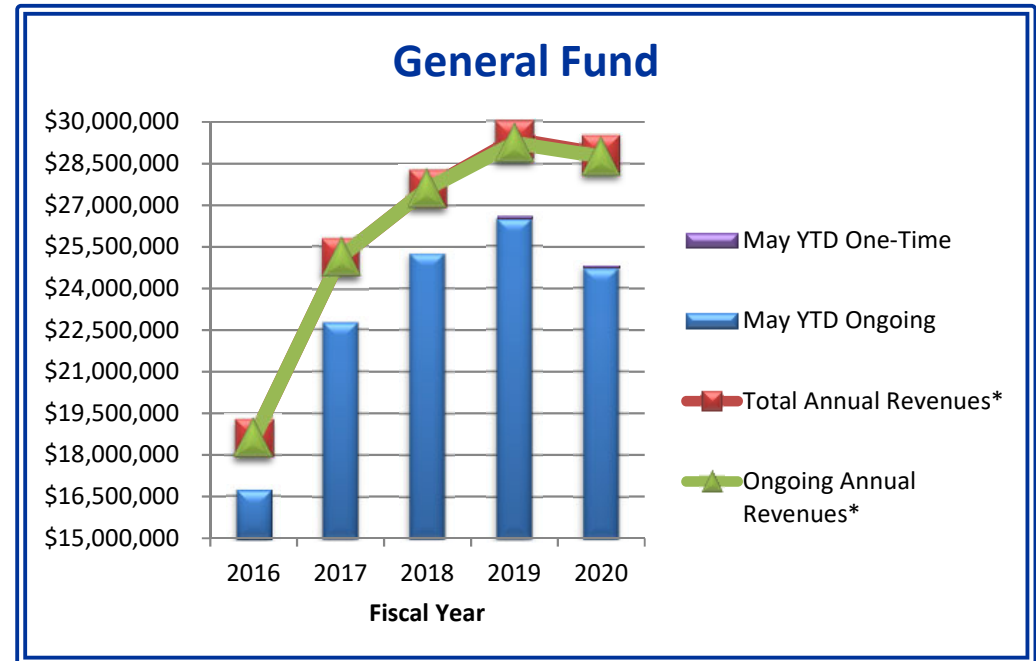
(2) In addition, the paid parking program was initiated the end of June 2017. Charges for services include additional revenues related to the program of approximately \$513,000.

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.

Under Target for FY 2020: Sales and bed tax revenues have decreased due to the effects of the COVID-19 closures. Year-to-date revenues are low and expected to be under target 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 Fund

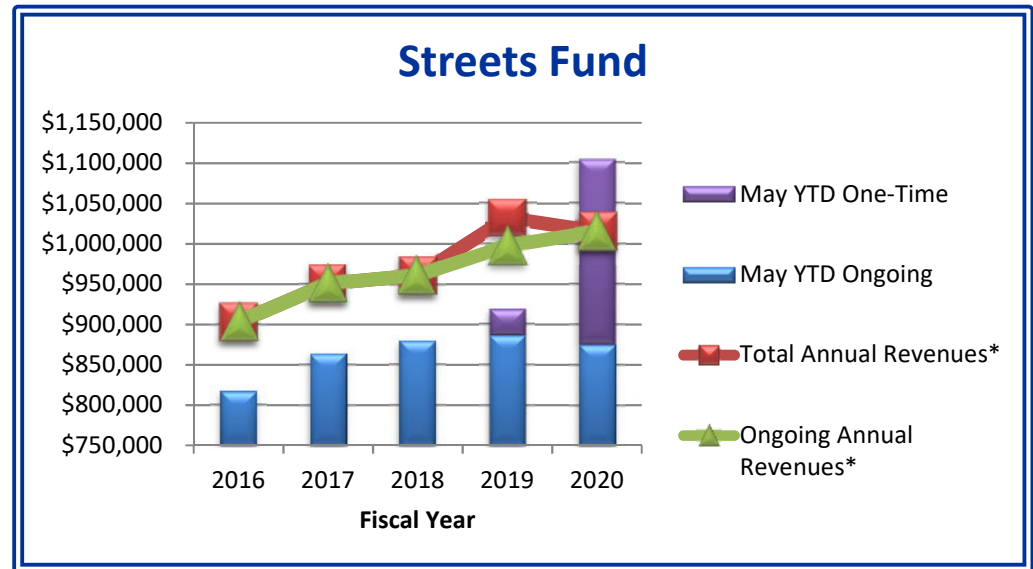
Total Streets Fund Revenues

Exceeds Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 816,697	\$ 902,994	90%		
2017	\$ 863,979	\$ 950,751	91%	6%	5%
2018	\$ 879,534	\$ 960,751	92%	2%	1%
2019	\$ 918,492	\$ 1,032,078	89%	4%	7%
2020	\$ 1,103,937	\$ 1,015,260	109%	20%	-2%

YTD Increase from FY 2019 to FY 2020:

The increase is primarily 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.



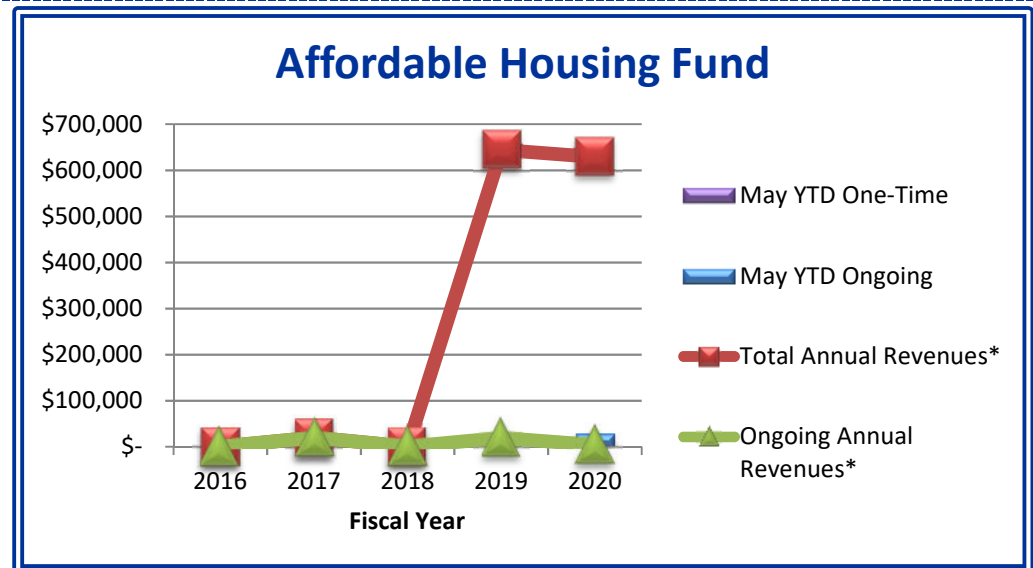
Total Affordable Housing Fund Rev.

Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ 19,800	\$ 19,800	100%	∞	∞
2018	\$ -	\$ 98	0%	-100%	-100%
2019	\$ 5,111	\$ 644,214	1%	∞	658403%
2020	\$ 27,544	\$ 629,010	4%	439%	-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.

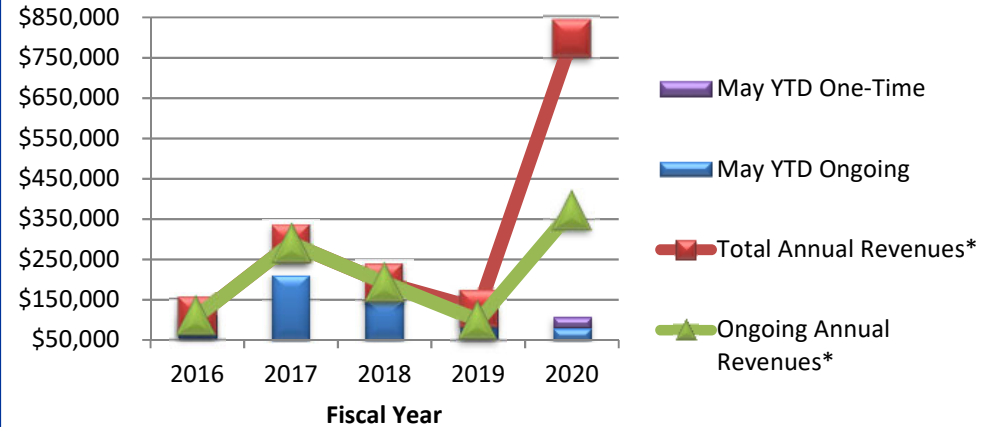
Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 112,315	\$ 108,649	103%		
2017	\$ 212,602	\$ 289,608	73%	89%	167%
2018	\$ 152,227	\$ 191,726	79%	-28%	-34%
2019	\$ 128,767	\$ 126,649	102%	-15%	-34%
2020	\$ 107,193	\$ 797,145	13%	-17%	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.

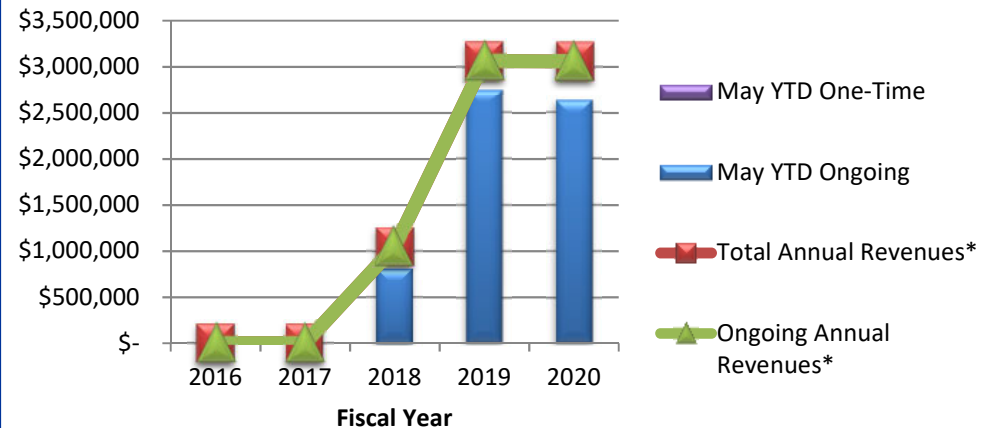
Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 815,891	\$ 1,045,367	78%	∞	∞
2019	\$ 2,750,922	\$ 3,062,947	90%	237%	193%
2020	\$ 2,628,225	\$ 3,056,500	86%	-4%	<-1%

The Transportation Sales Tax Fund was initiated in FY 2018.

Under Target for FY 2020: Due to the effects of COVID-19 closures, year-to-date revenues are low and expected to be under target at the end of the fiscal year.

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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 256,201	\$ 281,497	91%		
2017	\$ 634,281	\$ 654,256	97%	148%	132%
2018	\$ 231,643	\$ 255,051	91%	-63%	-61%
2019	\$ 310,876	\$ 384,847	81%	34%	51%
2020	\$ 519,586	\$ 671,170	77%	67%	74%

YTD and Annual Increase from FY 2016 to FY 2017:

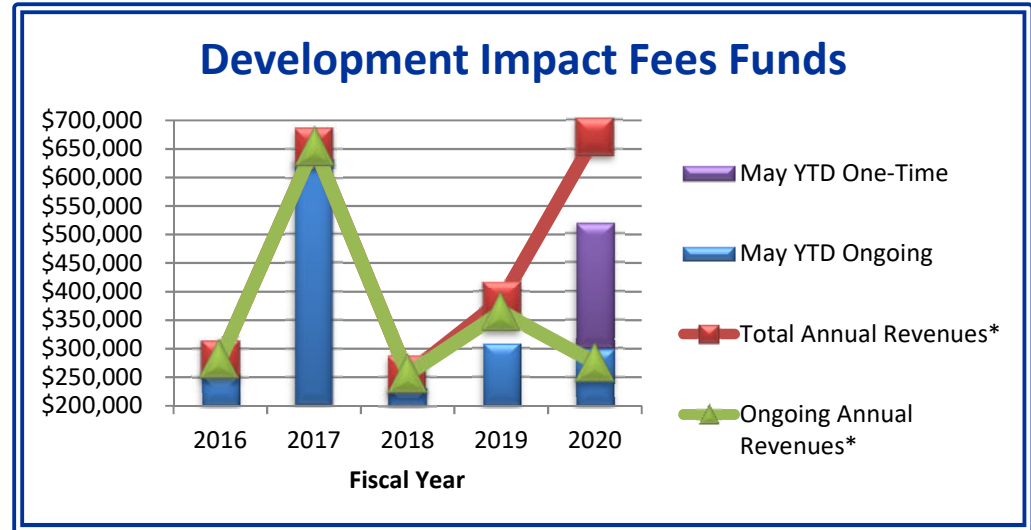
The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

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 low and may be under target by the end of the fiscal year due to delays in some significant one-time development projects.

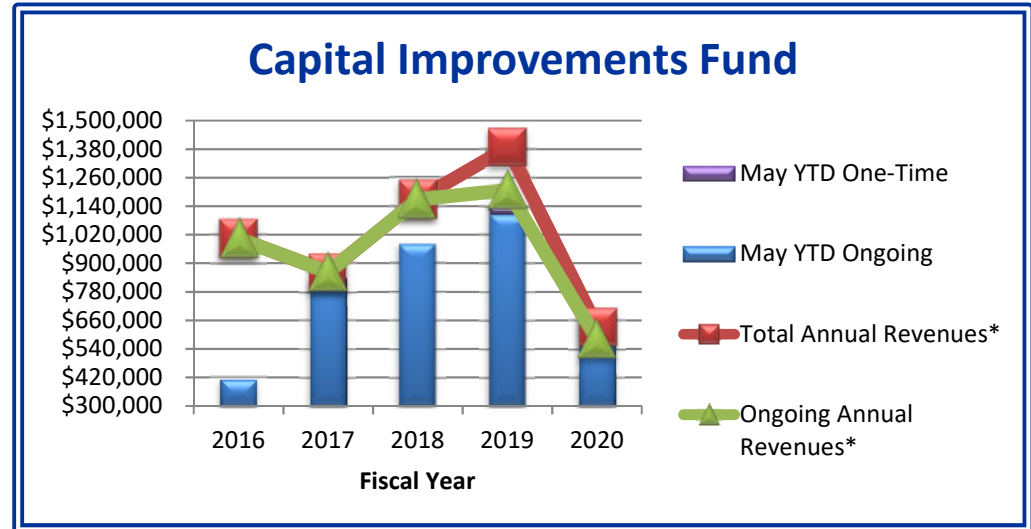


Total Capital Improvements Fund Rev.

Exceeds Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 409,829	\$ 1,003,733	41%		
2017	\$ 838,889	\$ 863,346	97%	105%	-14%
2018	\$ 977,583	\$ 1,168,259	84%	17%	35%
2019	\$ 1,144,610	\$ 1,386,445	83%	17%	19%
2020	\$ 691,413	\$ 631,000	110%	-40%	-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.



* 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.

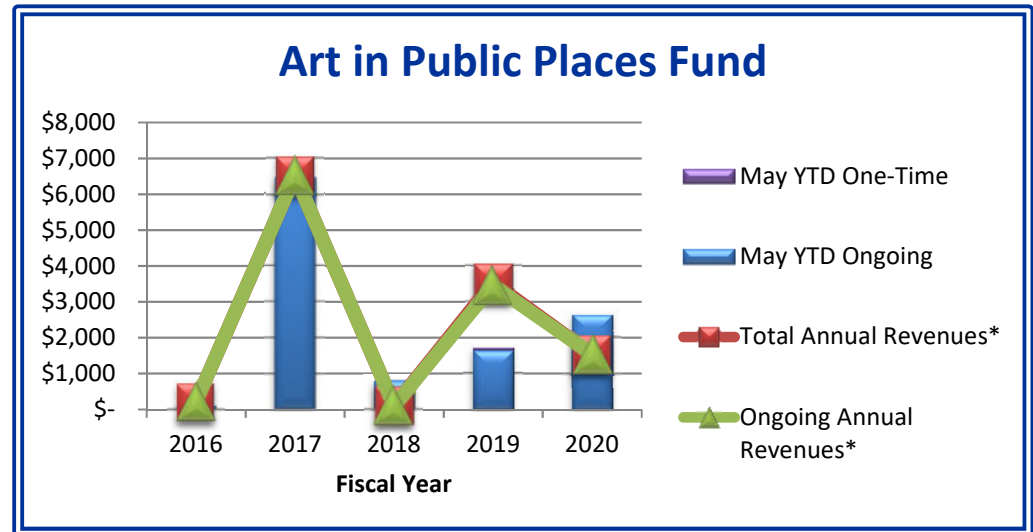
Exceeds Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 113	\$ 204	56%		
2017	\$ 6,484	\$ 6,528	99%	5633%	3106%
2018	\$ 792	\$ 98	811%	-88%	-99%
2019	\$ 1,706	\$ 3,536	48%	115%	3523%
2020	\$ 2,651	\$ 1,530	173%	55%	-57%

YTD and 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 consisted of interest earnings, with the exception of FY 2017.



Total Wastewater Enterprise Fund Rev.

Under Target for FY 2020

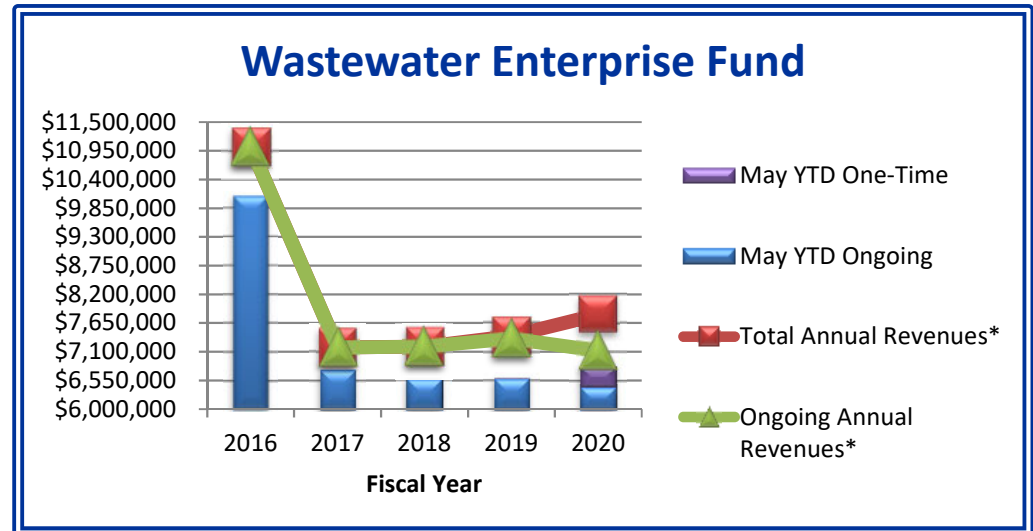
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 10,071,661	\$ 11,026,791	91%		
2017	\$ 6,754,772	\$ 7,180,562	94%	-33%	-35%
2018	\$ 6,567,549	\$ 7,195,914	91%	-3%	<1%
2019	\$ 6,588,630	\$ 7,398,305	89%	<1%	3%
2020	\$ 6,828,294	\$ 7,813,213	87%	4%	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.

Under Target for FY 2020: Revenues are low due to anticipated significant one-time capacity fees not yet received and accommodations made to customers as a result of the COVID-19 closures. Due to the effect of the timing of these revenues, revenues 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.

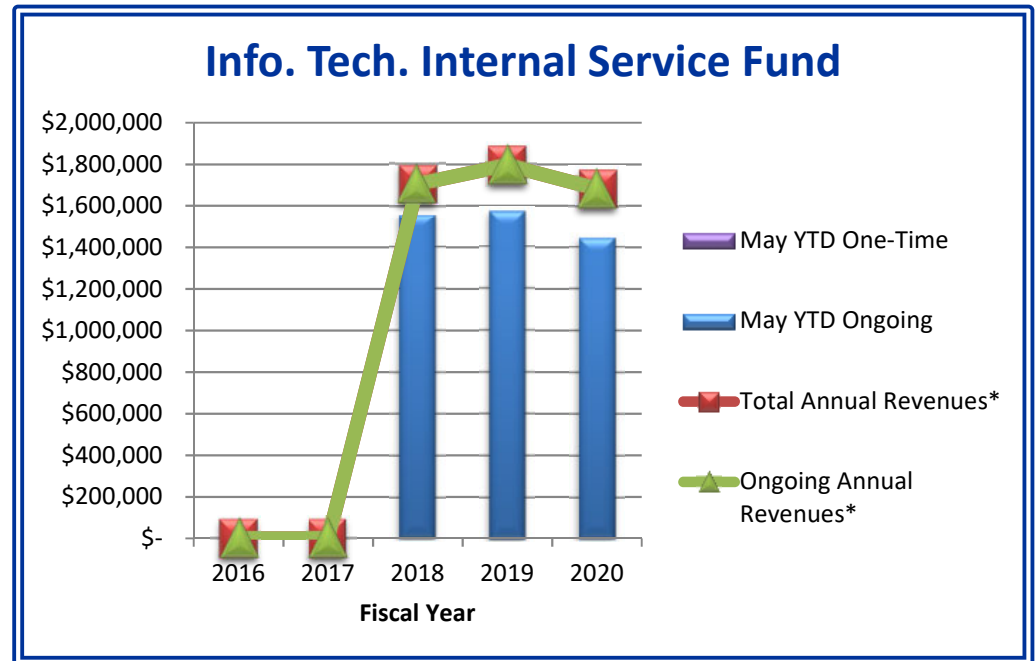
Total Revenues by Fund

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

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,560,892	\$ 1,705,824	92%	∞	∞
2019	\$ 1,571,176	\$ 1,795,609	88%	1%	5%
2020	\$ 1,445,483	\$ 1,681,840	86%	-8%	-6%

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

Under Target for FY 2020: Revenues are low due to lower than anticipated indirect cost allocations to the fund. Due to the effect of the timing of these revenues, year-to-date revenues may 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.

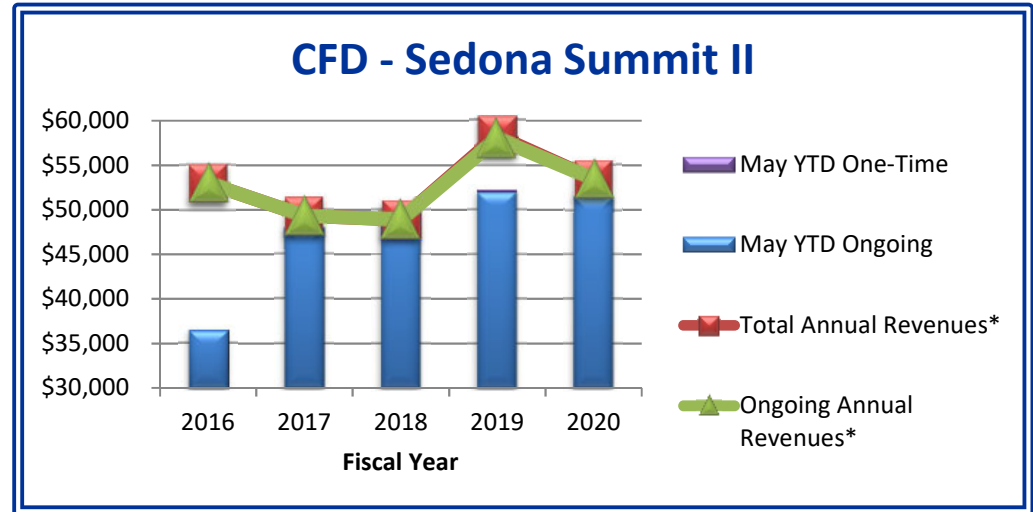
Total Revenues by Fund

Total CFD - Sedona Summit II Revenues Exceeds Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 36,453	\$ 52,969	69%		
2017	\$ 48,072	\$ 49,312	97%	32%	-7%
2018	\$ 49,788	\$ 48,910	102%	4%	-1%
2019	\$ 52,248	\$ 58,332	90%	5%	19%
2020	\$ 51,536	\$ 53,450	96%	-1%	-8%

Annual Increase from FY 2018 to FY 2019:

The increase in revenues was due to interest earnings.



Total CFD - Fairfield Revenues Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 121,197	\$ 123,983	98%		
2017	\$ 92,660	\$ 153,156	61%	-24%	24%
2018	\$ 90,767	\$ 120,508	75%	-2%	-21%
2019	\$ 92,236	\$ 124,324	74%	2%	3%
2020	\$ 93,290	\$ 122,900	76%	1%	-1%

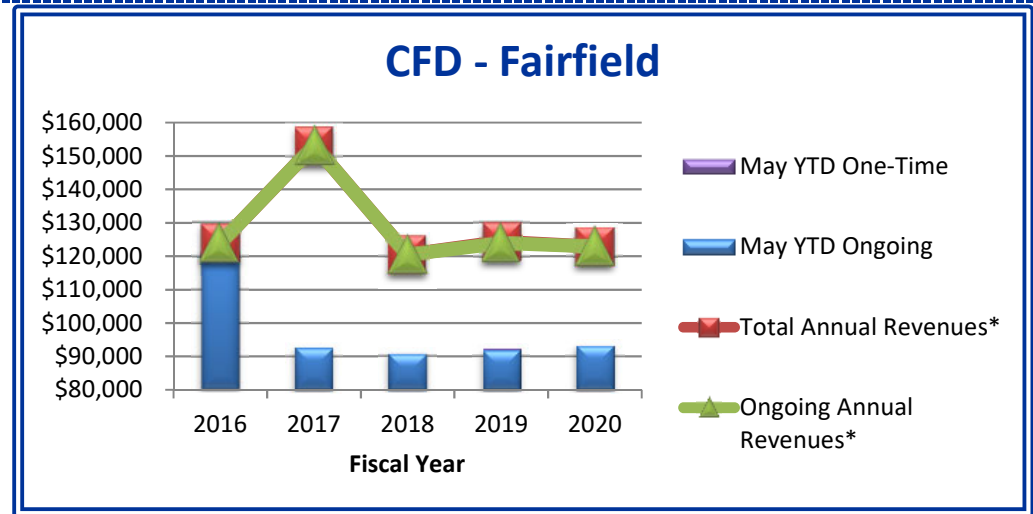
Annual Increase from FY 2016 to FY 2017:

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

Total Revenues			Under Target for FY 2020		
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 28,559,587	\$ 32,113,557	89%		
2017	\$ 32,249,490	\$ 35,302,858	91%	13%	10%
2018	\$ 36,581,302	\$ 40,293,974	91%	13%	14%
2019	\$ 40,155,350	\$ 45,384,586	88%	10%	13%
2020	\$ 38,306,962	\$ 45,315,138	85%	-5%	<-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.

YTD and Annual Increase from FY 2017 to FY 2018:

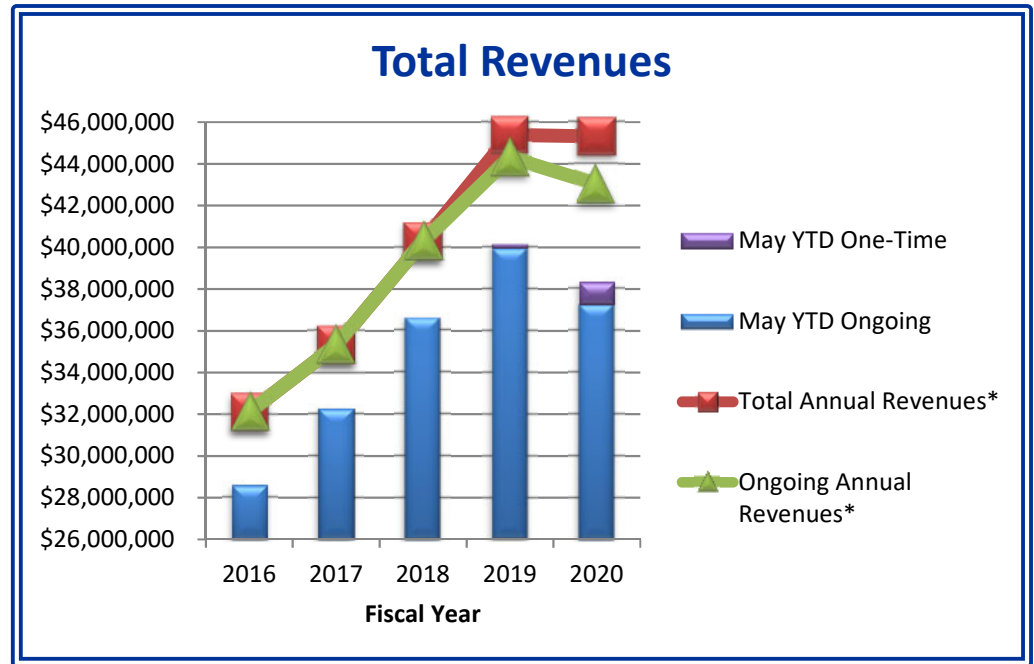
The most significant increases were in the categories of sales tax, bed tax, charges for services, and other miscellaneous revenues.

YTD Increase from FY 2018 to FY 2019:

The most significant increases were in the categories of sales tax and bed tax 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.



Under Target for FY 2020: Due to timing of collections of in lieu fees, other intergovernmental revenues, development impact fees, and capacity fees, in addition to a slow down of sales and bed tax revenues, total revenues are low and will likely be under target 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

City Sales Tax Revenues

Under Target for FY 2020

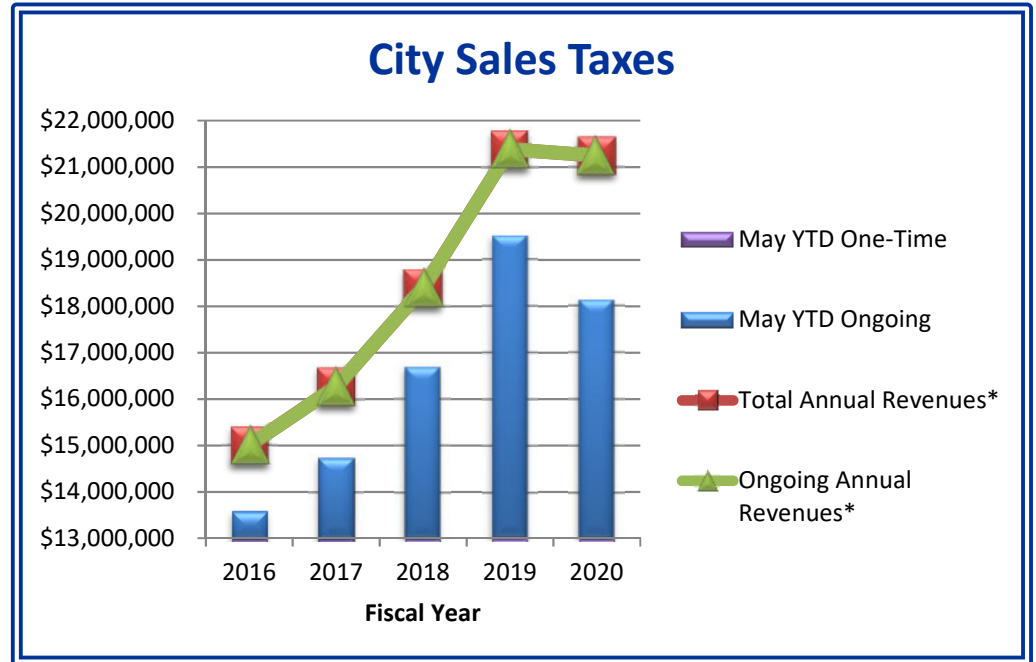
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 13,566,459	\$ 14,999,612	90%		
2017	\$ 14,728,399	\$ 16,268,459	91%	9%	8%
2018	\$ 16,685,923	\$ 18,393,517	91%	13%	13%
2019	\$ 19,519,578	\$ 21,381,693	91%	17%	16%
2020	\$ 18,129,272	\$ 21,245,800	85%	-7%	-1%

YTD and 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 and 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.



On Target for FY 2020: Due to the effects of the COVID-19 closures, revenues are expected to be under target at the end of the fiscal year.

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

FY	May YTD Revenues	Annual Revenues*	Under Target for FY 2020		
			% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 2,725,396	\$ 3,010,334	91%		
2017	\$ 3,489,306	\$ 3,811,727	92%	28%	27%
2018	\$ 4,065,570	\$ 4,431,680	92%	17%	16%
2019	\$ 4,408,140	\$ 4,788,239	92%	8%	8%
2020	\$ 3,784,746	\$ 4,769,300	79%	-14%	<-1%

YTD and 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.

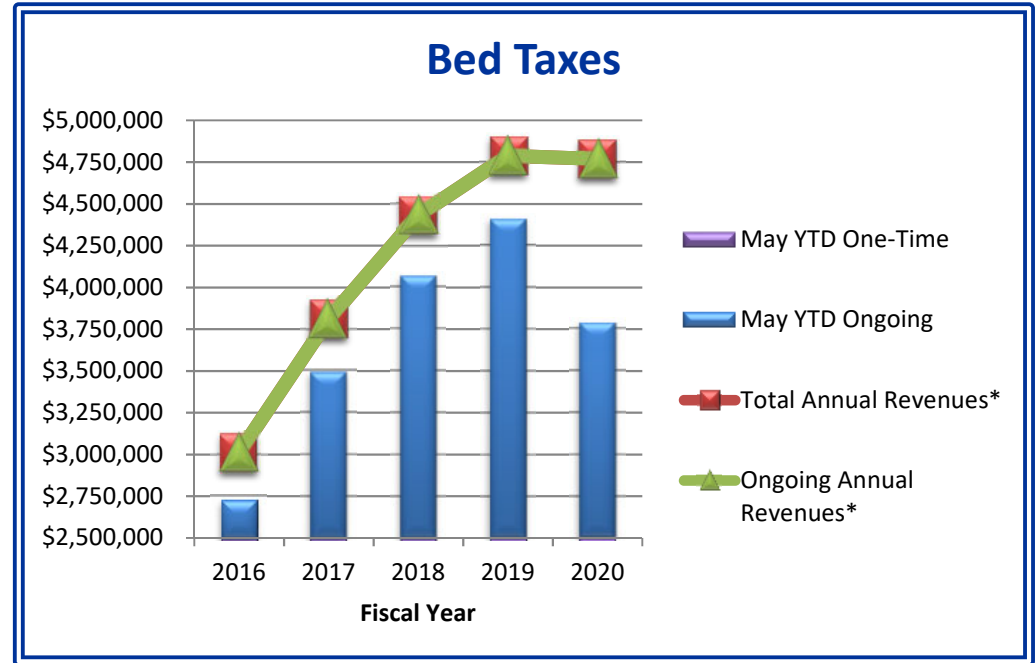
YTD and Annual Increase from FY 2017 to FY 2018:

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

YTD Decrease from FY 2019 to FY 2020:

The decrease is a result of the COVID-19 closures.

Under Target for FY 2020: Due to the effects of the COVID-19 closures, revenues are expected to be under target at the end of the fiscal year.



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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 533,754	\$ 621,391	86%		
2017	\$ 624,907	\$ 686,301	91%	17%	10%
2018	\$ 611,872	\$ 643,087	95%	-2%	-6%
2019	\$ 624,426	\$ 1,280,721	49%	2%	99%
2020	\$ 639,484	\$ 1,292,400	49%	2%	1%

YTD and Annual Increase from FY 2016 to FY 2017:

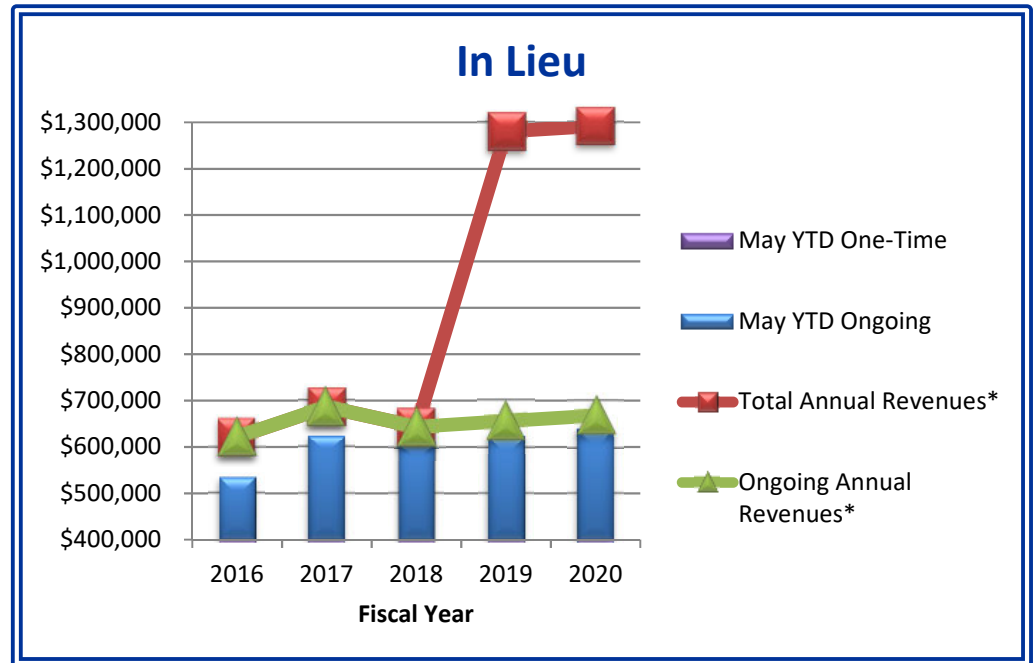
- The increase is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$20,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.**
- The increase is also due to the receipt of one-time Arts and Affordable Housing in-lieu revenues received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

YTD Decrease from FY 2017 to FY 2018:

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

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.

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

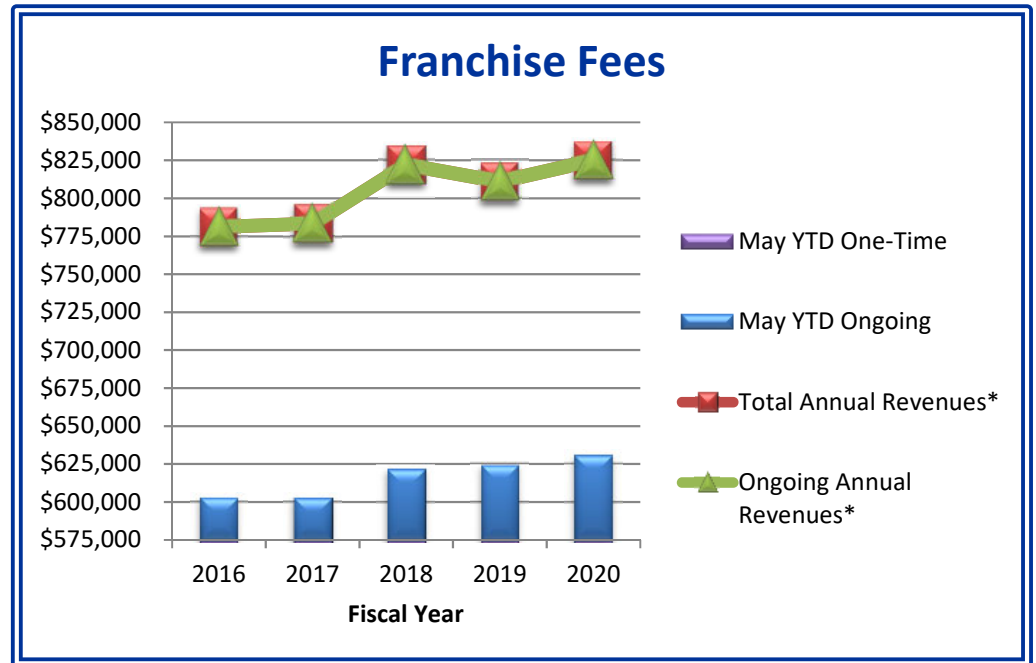
Total Revenues by Type

Franchise Fee Revenues

On Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 602,901	\$ 781,223	77%		
2017	\$ 602,595	\$ 783,413	77%	<-1%	<1%
2018	\$ 621,756	\$ 822,122	76%	3%	5%
2019	\$ 624,252	\$ 810,916	77%	<1%	-1%
2020	\$ 630,757	\$ 825,100	76%	1%	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.

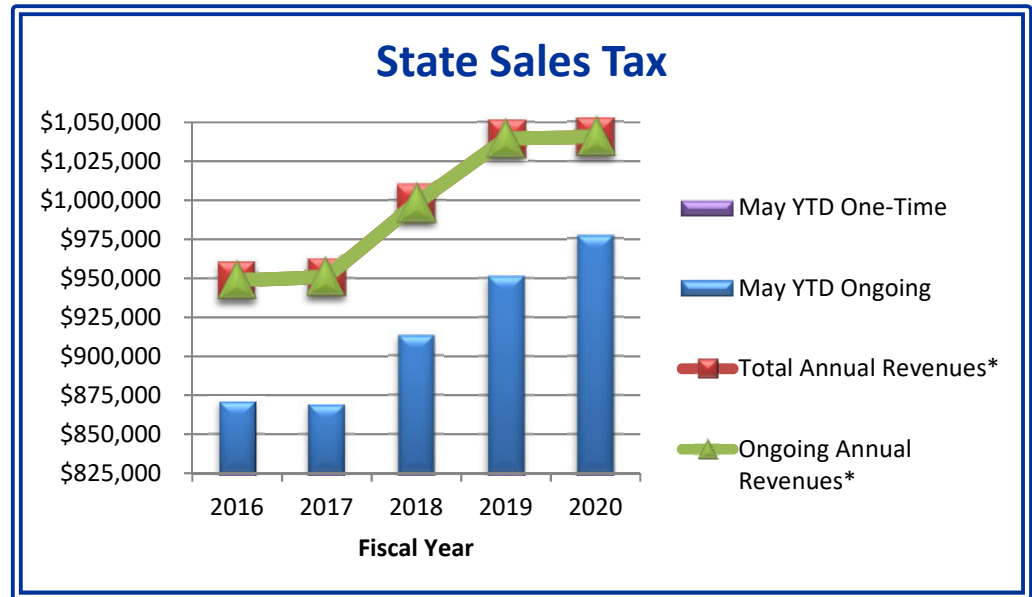
Total Revenues by Type

State Sales Tax Revenues

On Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 871,048	\$ 948,696	92%		
2017	\$ 869,197	\$ 950,879	91%	<-1%	<-1%
2018	\$ 912,947	\$ 998,202	91%	5%	5%
2019	\$ 951,564	\$ 1,039,635	92%	4%	4%
2020	\$ 977,109	\$ 1,040,600	94%	3%	<-1%

Increases/Decreases: State sales taxes are based on state-wide sales tax collections allocated to each of the cities and towns primarily based on population.

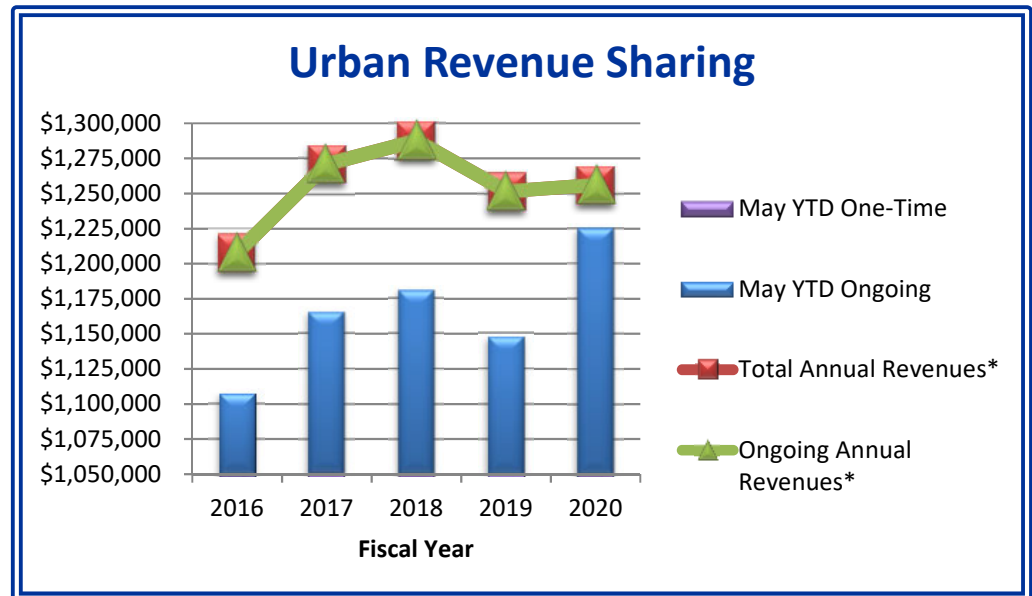


Urban Revenue Sharing Revenues

Exceeds Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 1,107,087	\$ 1,207,731	92%		
2017	\$ 1,164,989	\$ 1,270,897	92%	5%	5%
2018	\$ 1,180,453	\$ 1,287,767	92%	1%	1%
2019	\$ 1,147,380	\$ 1,251,688	92%	-3%	-3%
2020	\$ 1,225,093	\$ 1,256,100	98%	7%	<-1%

Increases/Decreases: Urban Revenue Sharing in state-shared income taxes. The State provides a preliminary estimate of each city's and town's allocation, which is based on population.



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

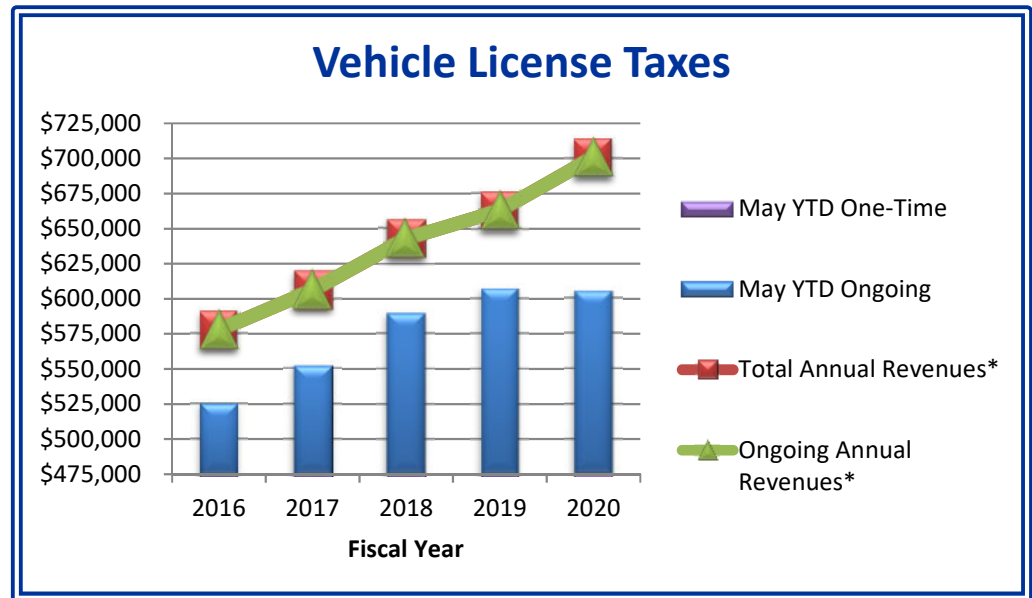
Total Revenues by Type

Vehicle License Tax Revenues

Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 525,255	\$ 577,681	91%		
2017	\$ 552,273	\$ 606,030	91%	5%	5%
2018	\$ 589,479	\$ 642,895	92%	7%	6%
2019	\$ 607,289	\$ 662,934	92%	3%	3%
2020	\$ 605,119	\$ 700,800	86%	<-1%	6%

Under Target for FY 2020: Vehicle license tax revenues are low compared to estimate. This account will be monitored but, at this point, is expected to be under estimates at the end of the fiscal year.



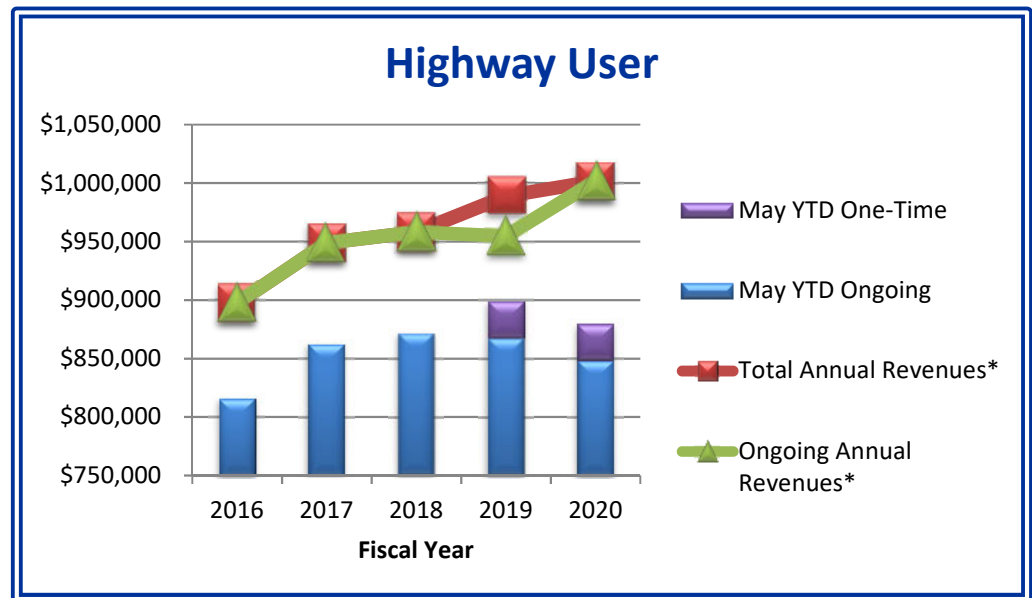
Highway User Revenues

Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 815,484	\$ 897,406	91%		
2017	\$ 862,249	\$ 949,028	91%	6%	6%
2018	\$ 871,382	\$ 958,278	91%	1%	1%
2019	\$ 898,989	\$ 988,814	91%	3%	3%
2020	\$ 879,292	\$ 1,001,830	88%	-2%	1%

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.

Under Target for FY 2020: Highway User revenues are low compared to estimate. This account will be monitored but, at this point, is expected to be 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

Other Intergovernmental Revenues

Under Target for FY 2020

FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 506,996	\$ 874,083	58%		
2017	\$ 860,153	\$ 956,757	90%	70%	9%
2018	\$ 869,616	\$ 1,048,665	83%	1%	10%
2019	\$ 917,212	\$ 944,725	97%	5%	-10%
2020	\$ 685,311	\$ 1,117,215	61%	-25%	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.

Annual Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to a change in the way Coconino County Flood Control monies are distributed.
- (2) The increase was also due to timing differences in distribution of Yavapai County Flood Control monies.

Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

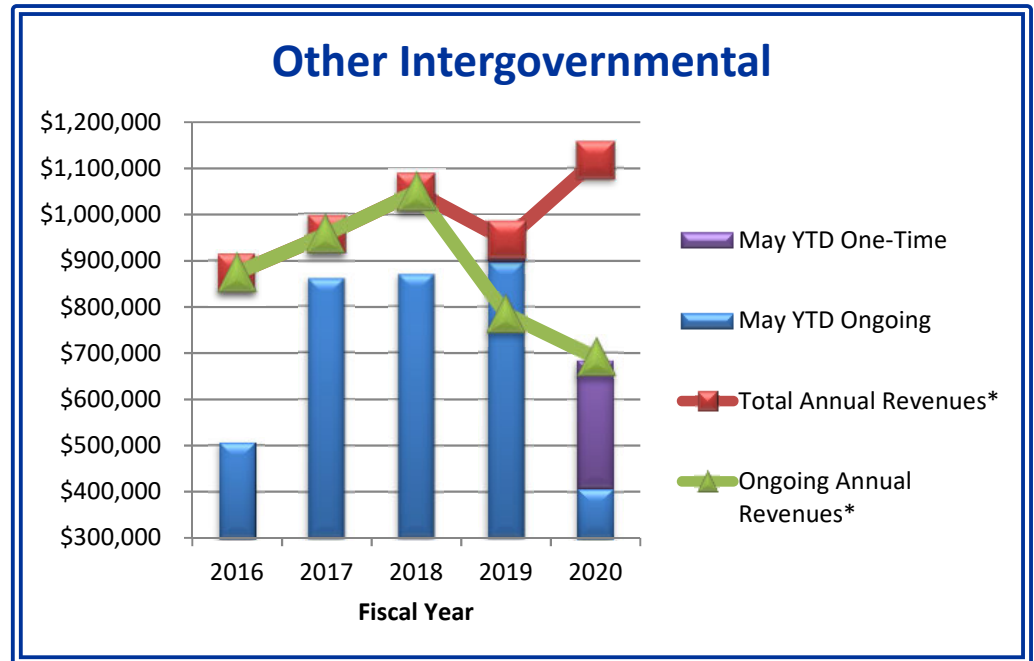
YTD Decrease from FY 2019 to FY 2020:

The decrease is largely due to a change in the way Coconino County Flood Control monies are distributed. While approximately \$402,000 was received in the prior year, no funding is anticipated for FY 2020.

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. In addition, the FY 2020 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises. 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 the contingent 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

License & Permit Revenues

FY	May YTD Revenues	Annual Revenues*	Under Target for FY 2020		
			% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 468,741	\$ 496,777	94%		
2017	\$ 463,490	\$ 478,016	97%	-1%	-4%
2018	\$ 415,883	\$ 456,278	91%	-10%	-5%
2019	\$ 312,506	\$ 381,501	82%	-25%	-16%
2020	\$ 292,121	\$ 401,050	73%	-7%	5%

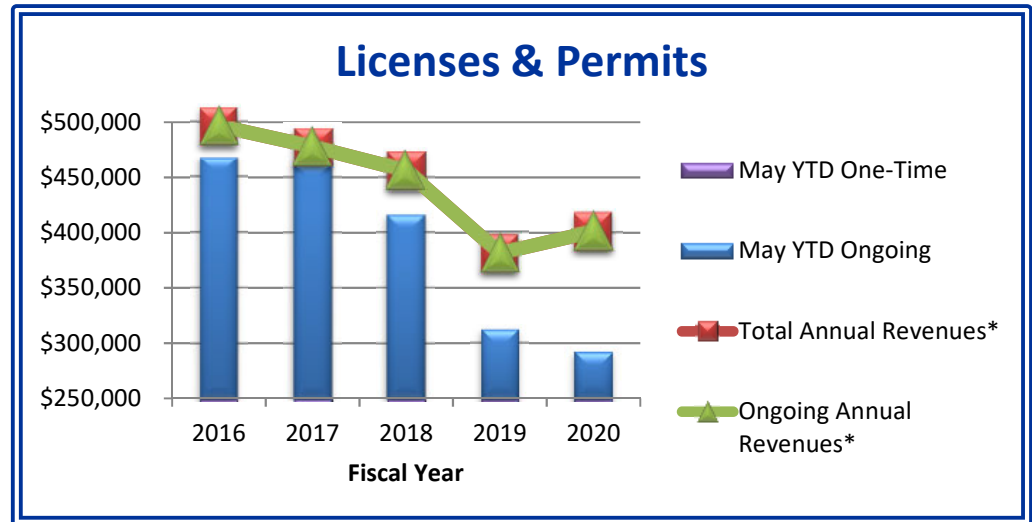
YTD Decrease from FY 2017 to FY 2018:

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

YTD and 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.

Under Target for FY 2020: While building permit revenues are not necessarily consistent from month to month, they are lower than anticipated at the time budgeted and may not reach budget anticipations later in the fiscal year. This account will be monitored but, at this point, is expected to be under estimates at the end of the fiscal year.

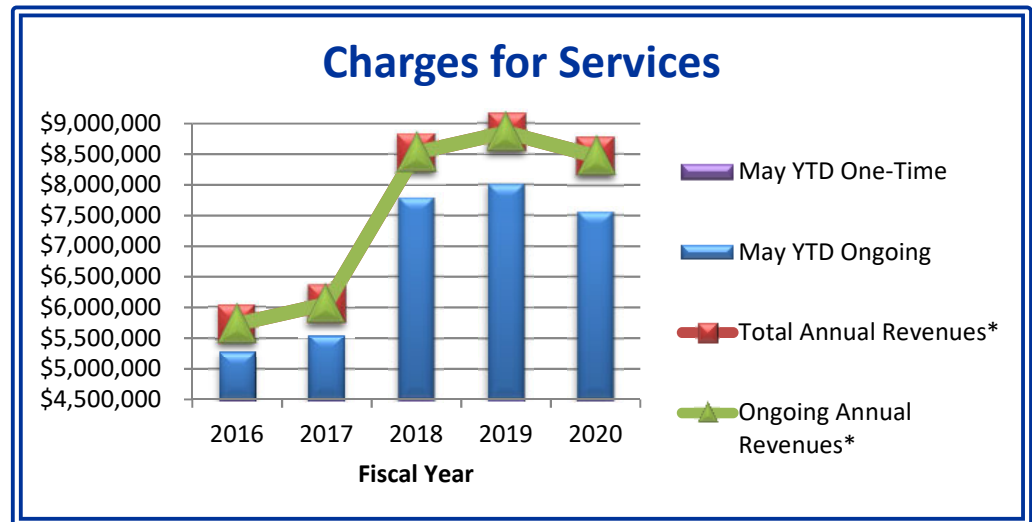


Charges for Services Revenues

FY	May YTD Revenues	Annual Revenues*	On Target for FY 2020		
			% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 5,283,273	\$ 5,729,286	92%		
2017	\$ 5,552,388	\$ 6,057,534	92%	5%	6%
2018	\$ 7,788,616	\$ 8,528,856	91%	40%	41%
2019	\$ 8,007,261	\$ 8,855,382	90%	3%	4%
2020	\$ 7,561,336	\$ 8,472,823	89%	-6%	-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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 238,635	\$ 241,071	99%		
2017	\$ 154,743	\$ 186,404	83%	-35%	-23%
2018	\$ 293,183	\$ 333,546	88%	89%	79%
2019	\$ 272,864	\$ 295,737	92%	-7%	-11%
2020	\$ 218,945	\$ 296,960	74%	-20%	<1%

YTD and 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 and 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.

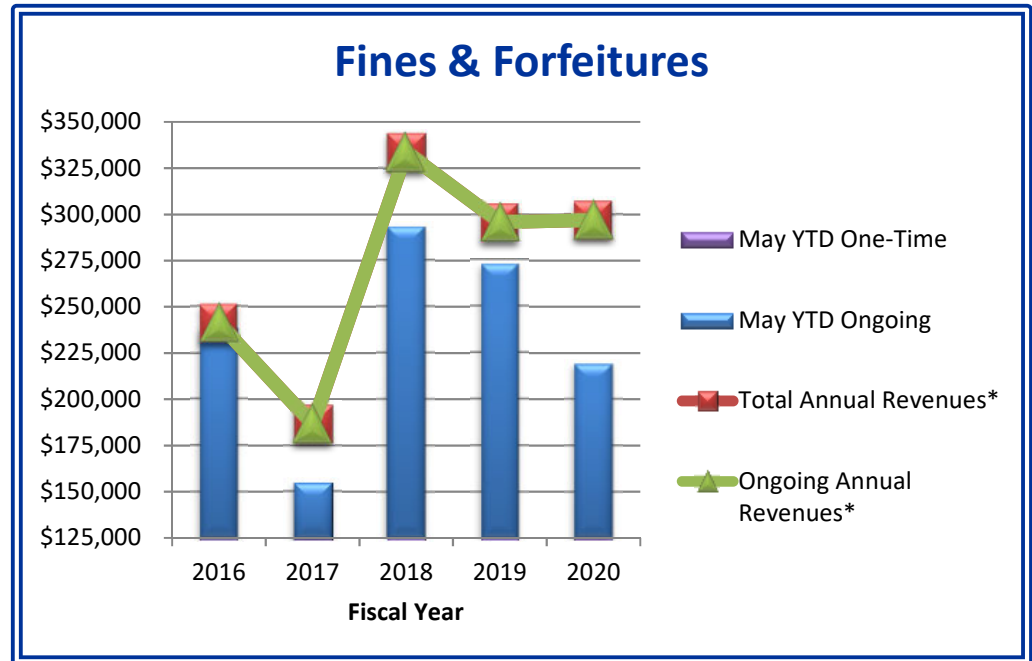
Annual Decrease from FY 2018 to FY 2019:

- (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:

- (1) The decrease was partly due to a significant write-off of wastewater late fees and the suspension of late fees during the COVID-19 closures.
- (2) The decrease was also partly due to a reduction in court fines collected.

Under Target for FY 2020: Fines and forfeitures are low due to a significant write-off of late fees on wastewater billings and lower than anticipated court fines. The late fees will likely be under target at the end of the fiscal year due to significant write-off and the suspension of late fees during the COVID-19 closures.



* 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

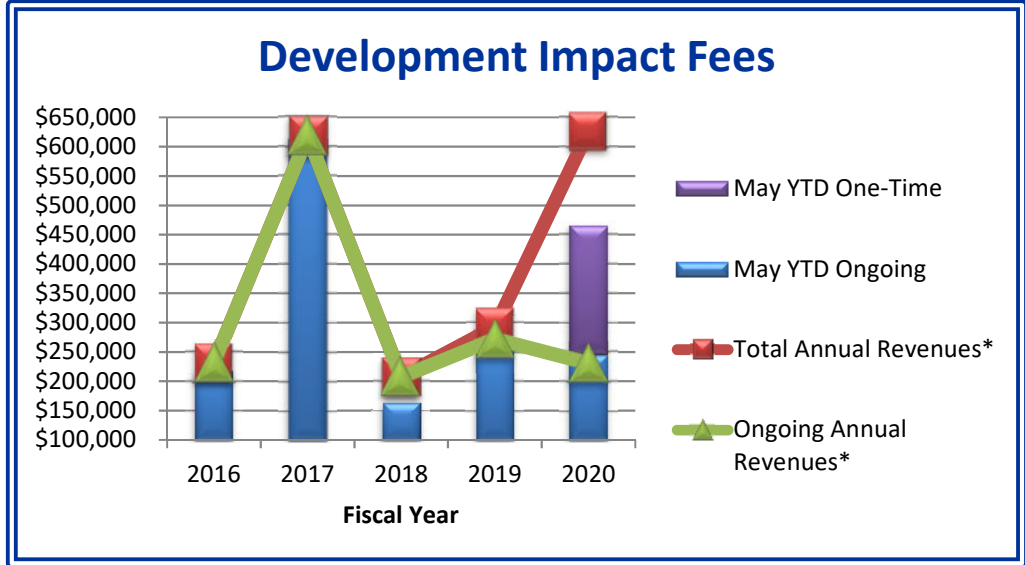
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 219,389	\$ 231,772	95%		
2017	\$ 613,386	\$ 618,740	99%	180%	167%
2018	\$ 165,039	\$ 207,076	80%	-73%	-67%
2019	\$ 262,691	\$ 292,546	90%	59%	41%
2020	\$ 465,572	\$ 626,350	74%	77%	114%

YTD and 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

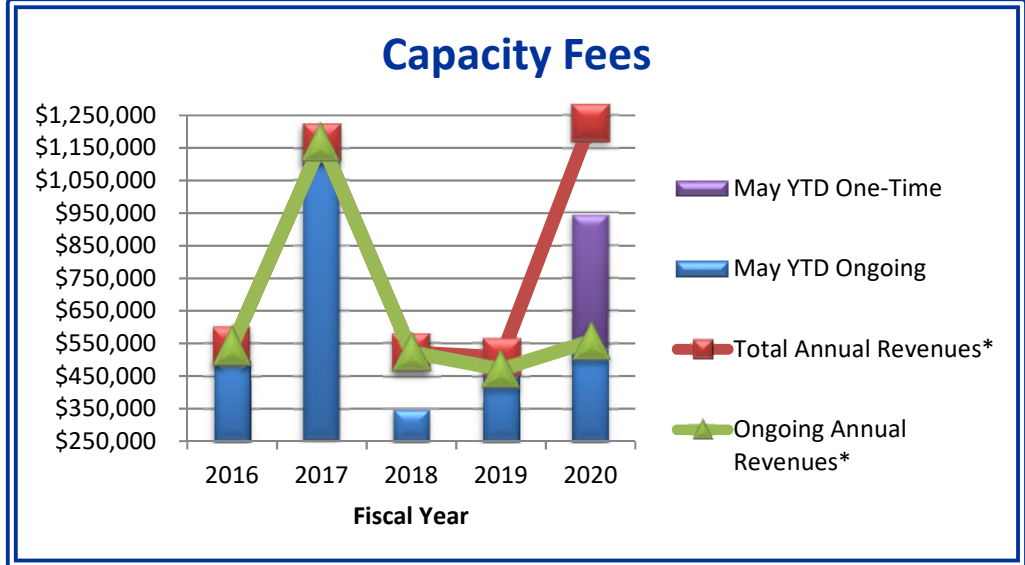
FY	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 497,898	\$ 541,045	92%		
2017	\$ 1,216,685	\$ 1,167,388	104%	144%	116%
2018	\$ 347,510	\$ 523,013	66%	-71%	-55%
2019	\$ 453,897	\$ 507,170	89%	31%	-3%
2020	\$ 942,831	\$ 1,227,000	77%	108%	142%

YTD and 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	May YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - May YTD	% Increase - Annual
2016	\$ 597,272	\$ 955,449	63%		
2017	\$ 494,729	\$ 511,285	97%	-17%	-46%
2018	\$ 1,162,072	\$ 1,018,991	114%	135%	99%
2019	\$ 1,147,301	\$ 1,902,883	60%	-1%	87%
2020	\$ 1,269,974	\$ 1,041,810	122%	11%	-45%

YTD and 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 and 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.

Annual Increase from FY 2018 to FY 2019:

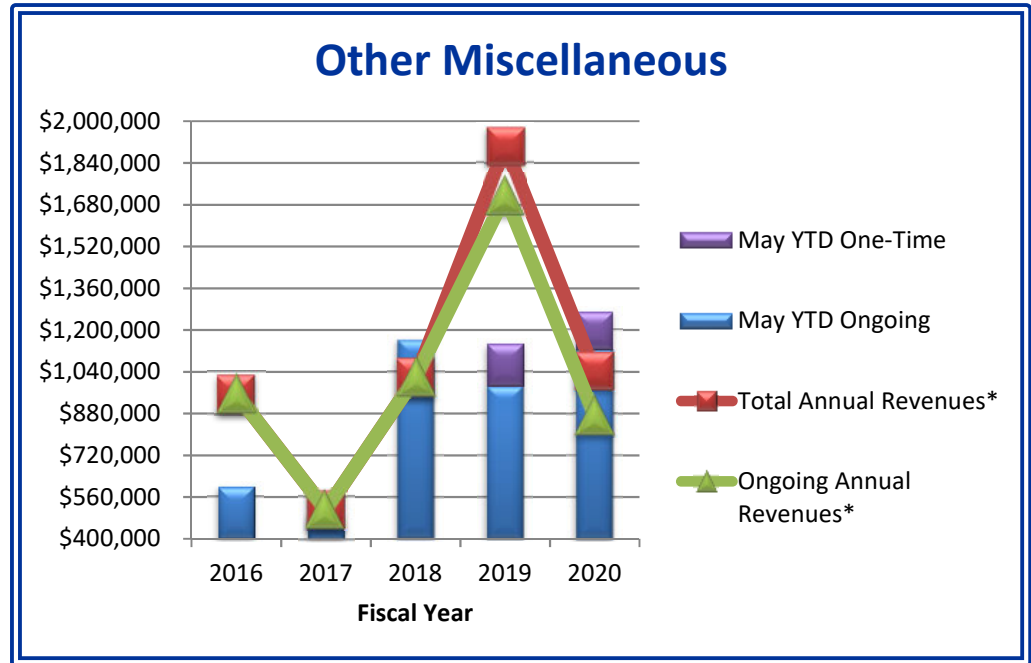
The increase was largely due to unrealized gain in market values of investments and increased interest earnings.

YTD Increase from FY 2019 to FY 2020:

The increase was due to an increase in the annual dividend received from the risk retention pool of which the City is a member.

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	Communications & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
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
October 2018	656,954	421,517	467,790	92,980	139,574	58,732	108,431	1,945,978
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	121,126	141,714	57,334	58,214	1,648,138
January 2019	509,544	283,021	309,652	93,062	121,730	64,327	56,674	1,438,010
February 2019	481,411	271,508	294,460	87,584	137,780	58,382	64,516	1,395,641
March 2019	710,090	492,066	579,585	122,056	161,264	56,678	176,372	2,298,111
April 2019	698,174	445,837	574,212	108,855	142,153	52,398	148,883	2,170,512
May 2019	657,613	425,555	480,668	132,555	129,000	54,546	168,039	2,047,976
June 2019	590,382	377,501	390,862	145,159	159,996	58,414	133,851	1,856,165
Total FY 2019	\$ 7,104,613	\$ 4,366,956	\$ 4,839,928	\$ 1,401,832	\$ 1,621,589	\$ 718,813	\$ 1,280,028	\$ 21,333,759
July 2019	\$ 556,523	\$ 338,347	\$ 385,663	\$ 125,895	\$ 126,406	\$ 65,539	\$ 113,873	\$ 1,712,246
August 2019	533,678	335,441	340,211	103,131	132,515	67,910	170,141	1,683,027
September 2019	609,904	407,547	457,079	137,927	147,723	74,529	100,956	1,935,665
October 2019	685,931	433,018	511,731	128,867	152,000	59,328	125,885	2,096,760
November 2019	667,306	394,346	447,089	151,139	155,136	58,249	88,212	1,961,477
December 2019	725,119	310,857	369,481	168,222	143,855	55,259	67,271	1,840,064
January 2020	609,410	317,577	369,711	170,317	118,914	67,386	51,795	1,705,110
February 2020	595,491	201,021	370,185	125,386	108,770	60,966	71,085	1,532,904
March 2020	561,117	159,533	279,600	160,513	109,370	57,253	19,158	1,346,544
April 2020	408,676	174,697	55,711	133,564	104,488	50,978	3,744	931,858
May 2020	555,383	255,570	232,687	190,433	115,816	54,867	26,801	1,431,557
June 2020	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2020	\$ 6,508,538	\$ 3,327,954	\$ 3,819,148	\$ 1,595,394	\$ 1,414,993	\$ 672,264	\$ 838,921	\$ 18,177,212
Current Month Comparison to Same Month Last Year								
May 2019 vs. May 2020	\$ (102,230)	\$ (169,985)	\$ (247,981)	\$ 57,878	\$ (13,184)	\$ 321	\$ (141,238)	\$ (616,419)
Change from May to May	-16%	-40%	-52%	44%	-10%	1%	-84%	-30%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ (5,693)	\$ (661,501)	\$ (629,918)	\$ 338,721	\$ (46,600)	\$ 11,865	\$ (307,256)	\$ (1,300,382)
% Change from Prior YTD	0%	-17%	-14%	27%	-3%	2%	-27%	-7%

NOTE: For this table only, certain anticipated refunds have been adjusted in the prior months to enhance comparability.

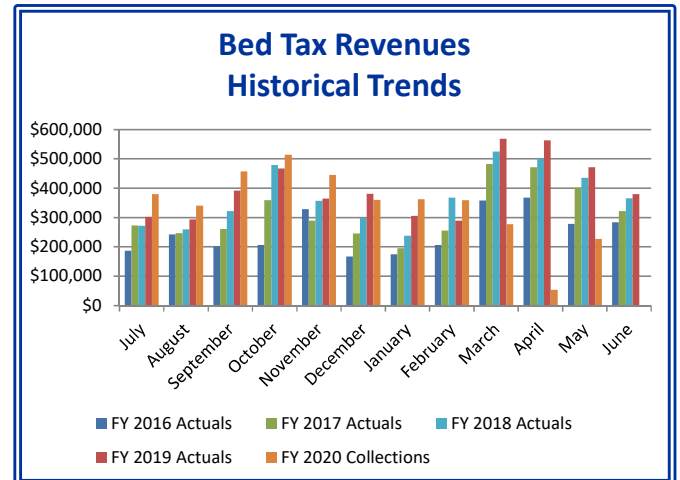
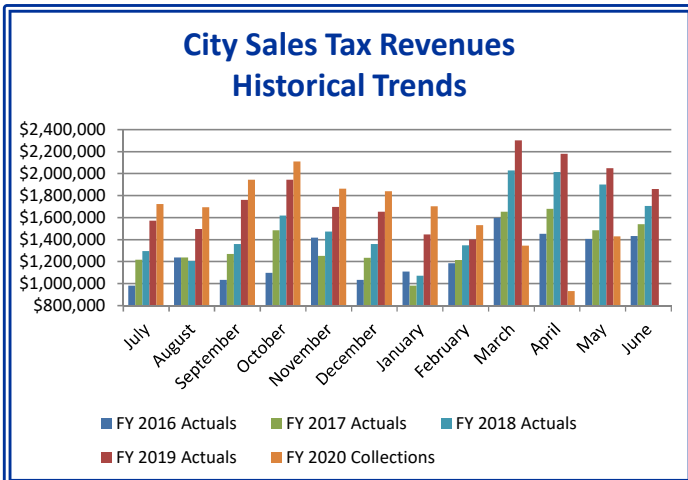
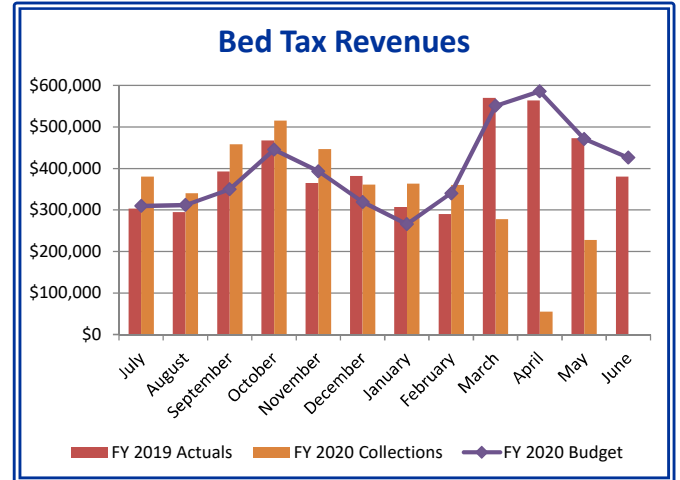
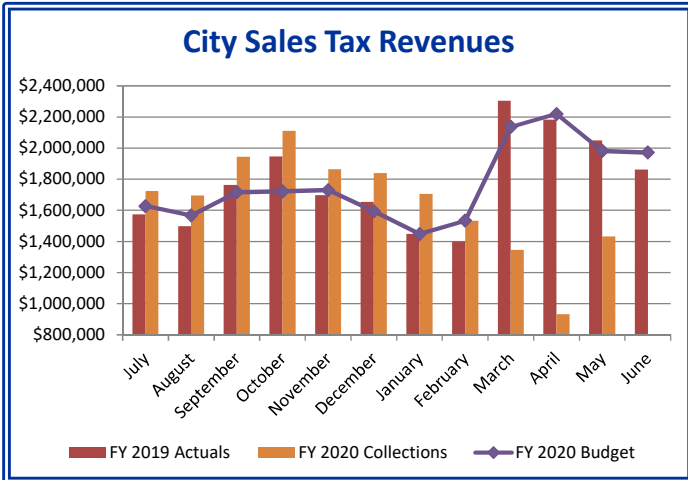
Sales & Bed Tax Revenues by Month

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	1,864,918	10%	1,729,920	8%
December	1,654,427	1,840,064	11%	1,593,830	15%
January	1,449,428	1,705,109	18%	1,448,090	18%
February	1,400,316	1,532,903	9%	1,533,550	0%
March	2,304,663	1,346,544	-42%	2,136,000	-37%
April	2,182,014	931,857	-57%	2,219,810	-58%
May	2,049,526	1,431,558	-30%	1,981,570	-28%
June	1,862,115	-	-	1,971,320	-
Totals	\$ 21,381,693	\$ 18,129,272	-7%	\$ 21,245,800	-6%

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	446,282	22%	393,260	13%
December	381,736	360,997	-5%	319,520	13%
January	306,838	363,165	18%	265,820	37%
February	290,354	360,160	24%	340,060	6%
March	569,565	277,687	-51%	550,840	-50%
April	563,908	54,848	-90%	585,610	-91%
May	472,623	227,638	-52%	471,170	-52%
June	380,099	-	-	426,110	-
Totals	\$ 4,788,239	\$ 3,784,746	-14%	\$ 4,769,300	-13%



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
Revenues							
Taxes:							
City Sales Taxes	\$ 18,217,100	\$ 15,600,567		\$ 15,600,567	86%	\$ 16,812,017	-7%
Bed Taxes	4,769,300	3,784,746		3,784,746	79%	4,408,140	-14%
Franchise Fees	825,100	630,757		630,757	76%	624,252	1%
State Shared Revenues:							
State Shared Sales Taxes	1,040,600	977,109		977,109	94%	951,564	3%
Urban Revenue Sharing	1,256,100	1,225,093		1,225,093	98%	1,147,380	7%
Vehicle License Taxes	700,800	605,119		605,119	86%	607,289	<-1%
Other Intergovernmental:							
Grants	20,000	1,971		1,971	10%	2,153	-8%
Other	2,000	123		123	6%	3,699	-97%
In Lieu Fees	496,500	502,647		502,647	101%	486,937	3%
Licenses & Permits	401,050	292,121		292,121	73%	312,506	-7%
Charges for Services	625,300	611,777		611,777	98%	765,320	-20%
Fines & Forfeitures	206,760	175,931		175,931	85%	198,971	-12%
Other Revenues:							
Interest Earnings	127,310	164,692		164,692	129%	135,520	22%
Donations & Contributions	-	-		-	N/A	1,200	-100%
Rental Income	45,000	26,464		26,464	59%	43,076	-39%
Miscellaneous	109,200	208,696		208,696	191%	90,551	130%
Total Revenues	\$ 28,842,120	\$ 24,807,812		\$ 24,807,812	86%	\$ 26,590,576	-7%
Expenditures							
General Government:							
City Council	\$ 75,970	\$ 52,335	\$ -	\$ 52,335	69%	\$ 55,795	-6%
City Manager's Office	750,280	596,364	-	596,364	79%	610,056	-2%
Human Resources	302,850	229,891	27,480	257,371	85%	217,449	6%
Financial Services	1,179,560	980,603	44,487	1,025,090	87%	856,844	14%
City Attorney's Office	705,530	540,540	-	540,540	77%	502,646	8%
City Clerk's Office	267,860	238,972	-	238,972	89%	234,105	2%
General Services	528,155	568,540	-	568,540	108%	553,279	3%
Community Development	796,585	663,469	-	663,469	83%	641,937	3%
Public Works	715,495	648,717	14,653	663,370	93%	393,002	65%
Municipal Court	398,634	364,173	-	364,173	91%	344,223	6%
Public Safety:							
General Services	71,293	71,106	-	71,106	100%	69,098	3%
Community Development	666,745	538,082	-	538,082	81%	529,181	2%
Police	5,521,792	4,032,605	11,297	4,043,902	73%	3,967,714	2%
Public Works & Streets:							
Public Works	2,189,354	1,803,511	22,713	1,826,224	83%	1,638,385	10%
Culture & Recreation:							
City Manager's Office	95,430	74,059	-	74,059	78%	71,360	4%
Parks & Recreation	759,240	534,979	10,250	545,229	72%	547,188	-2%
General Services	484,974	484,974	-	484,974	100%	470,392	3%
Community Development	37,880	30,146	-	30,146	80%	33,478	-10%
Public Works	739,595	608,019	8,000	616,019	83%	509,822	19%
Economic Development:							
City Manager's Office	2,492,500	2,492,500	-	2,492,500	100%	2,176,400	15%
Economic Development:	244,330	201,706	-	201,706	83%	156,755	29%
Health & Welfare:							
City Manager's Office	258,330	180,107	27,694	207,801	80%	-	∞
City Clerk's Office	-	-	-	-	N/A	15,280	-100%
General Services	382,870	390,870	-	390,870	102%	274,365	42%
Public Transportation:							
General Services	413,714	192,544	-	192,544	47%	100,956	91%
Debt Service	1,036,750	948,514	-	948,514	91%	1,298,945	-27%
Indirect Cost Allocations	653,880	556,830	-	556,830	85%	551,281	1%
Contingencies	291,700	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(386,950)	-	-	-	0%	-	N/A
Total Expenditures	\$ 21,674,346	\$ 18,024,155	\$ 166,575	\$ 18,190,730	84%	\$ 16,819,937	7%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	\$ (2,416,627)	\$ (1,843,789)		\$ (1,843,789)	76%	\$ (1,623,042)	<-1%
Transfers to Wastewater Fund	(3,447,000)	(3,367,007)		(3,367,007)	98%	(4,205,228)	20%
Transfers to Affordable Housing Fund	(1,100,000)	(1,008,333)		(1,008,333)	92%	(91,667)	<-1%
Transfers to Development Impact Fees Funds	(31,786)	-		-	0%	-	N/A
Transfers to Streets Fund	(190,760)	(174,863)		(174,863)	92%	(232,100)	25%
Total Other Financing Sources (Uses)	\$ (7,186,173)	\$ (6,393,993)		\$ (6,393,993)	89%	\$ (6,152,036)	<-1%
Fund Balances							
Beginning Fund Balance, July 1	\$ 11,093,317	\$ 12,129,553		\$ 12,129,553	109%	\$ 9,235,819	31%
Ending Fund Balance, May 31:							
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	-	-		-	N/A	11,275	-100%
Committed for Affordable Housing	-	38,094		38,094	∞	-	∞
Assigned for Uptown Improvements	428,654	484,428		484,428	113%	847,738	-43%
Prior Year Surplus to be Appropriated	1,787,859	3,345,639		3,345,639	187%	-	∞
Unrestricted Fund Balance	1,731,849	1,818,603		1,818,603	105%	4,528,665	-60%
Total Ending Fund Balance, May 31	\$ 11,074,918	\$ 12,519,218		\$ 12,352,643	112%	\$ 12,854,421	-3%

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
Revenues							
Charges for Services	\$ 6,166,183	\$ 5,513,431		\$ 5,513,431	89%	\$ 5,673,482	-3%
Capacity Fees	1,227,000	942,831		942,831	77%	453,897	108%
Fines & Forfeitures	65,900	21,476		21,476	33%	52,166	-59%
Other Revenues:							
Interest Earnings	321,330	342,783		342,783	107%	394,603	-13%
Miscellaneous	32,800	7,774		7,774	24%	14,472	-46%
Total Revenues	\$ 7,813,213	\$ 6,828,294		\$ 6,828,294	87%	\$ 6,588,620	4%
Expenditures							
Wastewater Administration:							
Salaries & Benefits	\$ 171,540	\$ 162,064	\$ -	\$ 162,064	94%	\$ 174,209	-7%
Other Expenditures	44,151	43,812	-	43,812	99%	36,765	19%
Wastewater Operations:							
Salaries & Benefits	1,036,940	822,336	-	822,336	79%	747,938	10%
Utilities	511,000	413,900	-	413,900	81%	457,480	-10%
Maintenance	767,765	372,296	49,914	422,209	55%	392,965	-5%
Other Expenditures	1,611,904	750,710	65,396	816,105	51%	153,943	388%
Wastewater Capital Projects:							
Salaries & Benefits	123,130	113,537	-	113,537	92%	90,295	26%
Other Expenditures	2,130	232	-	232	11%	-	∞
Capital Improvement Projects	4,074,000	2,841,085	748,999	3,590,084	88%	432,384	557%
Indirect Cost/Departmental Allocations:							
City Manager's Office	57,030	49,640	-	49,640	87%	48,860	2%
Human Resources	45,710	35,630	-	35,630	78%	35,277	1%
Financial Services	578,100	514,726	6,931	521,657	90%	457,842	12%
Information Technology	218,685	173,894	8,298	182,192	83%	138,785	25%
City Attorney's Office	165,590	97,770	-	97,770	59%	54,957	78%
City Clerk's Office	5,920	5,070	-	5,070	86%	2,912	74%
General Services	68,530	49,900	-	49,900	73%	42,627	17%
Public Works	258,680	229,302	-	229,302	89%	241,712	-5%
Debt Service	4,693,025	4,300,148	-	4,300,148	92%	4,068,827	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
Total Expenditures	\$ 13,900,480	\$ 10,976,051	\$ 879,537	\$ 11,855,588	85%	\$ 7,577,777	45%
Other Financing Sources (Uses)							
Transfers from General Fund	\$ 3,447,000	\$ 3,367,007		\$ 3,367,007	98%	\$ 4,205,228	-20%
Total Other Financing Sources (Uses)	\$ 3,447,000	\$ 3,367,007		\$ 3,367,007	98%	\$ 4,205,228	-20%
Fund Balances							
Beginning Fund Balance, July 1	\$ 17,599,586	\$ 18,293,936		\$ 18,293,936	104%	\$ 15,977,963	14%
Ending Fund Balance, May 31:							
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	1,158,915		1,158,915	66%	4,000,000	-71%
Budget Carryovers Reserve	-	-		-	N/A	340,100	-100%
Unrestricted Fund Balance	10,099,611	13,800,691		12,921,154	128%	12,554,749	10%
Total Ending Fund Balance, May 31	\$ 14,959,319	\$ 17,513,186		\$ 16,633,649	111%	\$ 19,194,033	-9%

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, May 31, 2020
General Fund	\$ 12,129,553	\$ 24,807,812	\$ 21,674,346	\$ 18,024,155	\$ 166,575	\$ 18,190,730	84%	\$ (6,393,993)	\$ 12,519,218
Special Revenue Funds									
Streets Fund	\$ 802,453	\$ 1,103,937	\$ 1,206,020	\$ 48,300	\$ -	\$ 48,300	4%	\$ 174,863	\$ 2,032,953
Affordable Housing Fund	\$ 991,919	\$ 27,544	\$ 1,520,000	\$ 60,213	\$ 189,082	\$ 249,295	16%	\$ 1,008,333	\$ 1,967,583
Grants, Donations & Other Funds	\$ 367,141	\$ 107,193	\$ 1,045,245	\$ 56,663	\$ 28,750	\$ 85,413	8%	\$ -	\$ 417,671
Transportation Sales Tax Fund	\$ 4,044,079	\$ 2,628,225	\$ 98,620	\$ 36,123	\$ -	\$ 36,123	37%	\$ -	\$ 6,636,180
Capital Projects Funds									
Development Impact Fees Funds	\$ 3,036,853	\$ 519,586	\$ 2,303,192	\$ 1,052,830	\$ 834,105	\$ 1,886,935	82%	\$ (27,672)	\$ 2,475,936
Capital Improvements Fund	\$ 13,612,588	\$ 691,413	\$ 8,087,206	\$ 5,154,062	\$ 1,508,686	\$ 6,662,748	82%	\$ 1,828,948	\$ 10,978,886
Art in Public Places Fund	\$ 127,743	\$ 2,651	\$ -	\$ -	\$ -	\$ -	N/A	\$ 42,513	\$ 172,906
Wastewater Enterprise Fund	\$ 18,293,936	\$ 6,828,294	\$ 13,900,480	\$ 10,976,051	\$ 879,537	\$ 11,855,588	85%	\$ 3,367,007	\$ 17,513,186
Information Technology Internal Service Fund	\$ 452,312	\$ 1,445,483	\$ 1,561,621	\$ 1,233,786	\$ 49,433	\$ 1,283,219	82%	\$ -	\$ 664,009
Total All City Funds	\$ 53,858,576	\$ 38,162,136	\$ 51,396,730	\$ 36,642,184	\$ 3,656,168	\$ 40,298,352	78%	\$ -	\$ 55,378,529
Community Facilities Districts									
Sedona Summit II	\$ 350,801	\$ 51,536	\$ 20,000	\$ 5,578	\$ -	\$ 5,578	28%	\$ -	\$ 396,759
Fairfield	\$ 155,322	\$ 93,290	\$ 260,000	\$ 160,000	\$ -	\$ 160,000	62%	\$ -	\$ 88,612

Paid Parking Program Summary

	FY 2020 Budget	FY 2020 YTD Actuals	% of Budget	FY 2019 YTD Actuals	Actual Variance	Total FY 2019 Actuals
Revenues						
Paid Parking Fees	\$ 265,000	\$ 357,634	135%	\$ 535,439	-33%	\$ 586,354
Total Revenues	\$ 265,000	\$ 357,634	135%	\$ 535,439	-33%	\$ 586,354
Program Support Costs						
Financial Services	\$ 41,909	\$ 32,028	76%	\$ 43,244	-26%	\$ 48,054
Police	36,615	37,445	102%	34,089	10%	41,504
Total Program Support Costs	\$ 78,524	\$ 69,474	88%	\$ 77,334	-10%	\$ 89,558
Net Revenues	\$ 186,476	\$ 288,160	155%	\$ 458,106	-37%	\$ 496,795
Uptown Enhancement Costs						
Christmas Decorations	\$ 80,000	\$ 81,770	102%	\$ 40,000	104%	\$ 40,000
Additional Traffic Control Assistant Hours	-	-	N/A	7,532	-100%	8,321
Uptown Lighting Improvements	4,000	2,500	63%	40,373	-94%	62,414
Uptown Walkway Improvements	59,000	-	0%	-	N/A	9,300
Parking Study	60,000	58,330	97%	3,162	1745%	31,332
Land Purchase	480,000	487,259	102%	-	∞	-
Total Uptown Enhancement Costs	\$ 683,000	\$ 629,859	92%	\$ 91,067	592%	\$ 151,367
Fund Balances						
Beginning Balance, July 1	\$ 428,654	\$ 826,127	193%	\$ 480,699	72%	\$ 480,699
Total Ending Fund Balance, May 31	\$ (67,870)	\$ 484,428	<1%	\$ 847,738	-43%	\$ 826,127

Debt Outstanding

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
City Excise Tax Revenue Bonds											
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
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds											
Series 1998 ⁽¹⁾	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
Capital Leases											
Ford Motor Credit	10/14/2020	5.20%	\$ 68,740	\$ 3,575	\$ 72,314	\$ -	\$ -	\$ -	\$ 68,740	\$ 3,575	\$ 72,314
MidState Energy	12/20/2020-2030	3.60%	\$ 350,863	\$ 81,614	\$ 432,477	\$ -	\$ -	\$ -	\$ 350,863	\$ 81,614	\$ 432,477
Enterprise Fleet Management	6/20/2020-12/20/2024	4.11%-6.70%	\$ 190,837	\$ 18,215	\$ 209,051	\$ 32,046	\$ 4,696	\$ 36,743	\$ 222,883	\$ 22,911	\$ 245,794
Installment Purchase Agreements											
American Christmas ⁽²⁾	11/15/2020-2021	0.00%	\$ 83,685	\$ -	\$ 83,685	\$ -	\$ -	\$ -	\$ 83,685	\$ -	\$ 83,685
Grand Totals			\$ 8,244,124	\$ 776,584	\$ 9,020,707	\$ 14,732,046	\$ 17,709,396	\$ 32,441,443	\$ 22,976,170	\$ 18,485,980	\$ 41,462,150

⁽¹⁾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.

⁽²⁾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
Information Technology							
Citywide Business Software (IT-01)	Capital Reserves	\$ 1,000,000	\$ -	0%	\$ 100,000	\$ -	0%
Municipal Court							
Snagua Courtroom Remodel (MC-01)	Court Restricted Revenues	\$ 247,930	\$ 15,716	6%	\$ 232,830	\$ -	0%
	Capital Reserves	\$ 40,870	\$ 13,070	32%	\$ -	\$ -	N/A
	Project Total	\$ 288,800	\$ 28,786	10%	\$ 232,830	\$ -	0%
Parks & Recreation							
Evaluation of Posse Grounds Park (PR-02)	Capital Reserves	\$ 598,124	\$ 6,813	1%	\$ 60,000	\$ 6,813	11%
Improvements at Ranger Station (PR-03)	CFD - Sedona Summit II	\$ 155,214	\$ 90,792	58%	\$ 20,000	\$ 5,578	28%
	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	\$ 8,500	1%	\$ 21,232	\$ 8,500	40%
	Project Total	\$ 2,681,741	\$ 270,818	10%	\$ 245,250	\$ 14,078	6%
Sunset Park Improvements (PR-04)	Capital Reserves	\$ 25,000	\$ 35,599	142%	\$ 28,800	\$ 28,718	100%
	Grant	\$ 20,600	\$ 1,198	6%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 160,000	\$ 160,000	100%	\$ 160,000	\$ 160,000	100%
	Project Total	\$ 205,600	\$ 196,797	96%	\$ 188,800	\$ 188,718	100%
Shade Structures & Playground Equipment (PR-05) <i>(estimated to resume in FY2021)</i>	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
	Project Total	\$ 464,490	\$ 24,490	5%	\$ -	\$ -	N/A
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	\$ 137,126	56%	\$ 37,372	\$ 1,225	3%
	Project Total	\$ 463,298	\$ 281,007	61%	\$ 64,000	\$ 1,225	2%
Police							
Radio Infrastructure (PD-02)	Capital Reserves	\$ 1,020,211	\$ 251,115	25%	\$ 100,000	\$ 7,176	7%
Police Station Remodel (PD-03)	Capital Reserves	\$ 2,226,816	\$ 57,688	3%	\$ 201,887	\$ 53,689	27%
	Development Impact Fees	\$ 263,184	\$ 7,986	3%	\$ 25,113	\$ 7,986	32%
	Project Total	\$ 2,490,000	\$ 65,674	3%	\$ 227,000	\$ 61,675	27%
Shooting Range Improvements (PD-04)	RICO Monies	\$ 66,388	\$ 41,388	62%	\$ 25,000	\$ -	0%
	Development Impact Fees	\$ 231,421	\$ 152,613	66%	\$ 199,031	\$ 57,613	29%
	Capital Reserves	\$ 407,385	\$ 439,031	108%	\$ 26,223	\$ 10,122	39%
	Project Total	\$ 705,194	\$ 633,032	90%	\$ 250,254	\$ 67,735	27%
Public Works							
Uptown Walkway Improvements (PW-01a)	Paid Parking Revenues	\$ 41,300	\$ 9,300	23%	\$ 59,000	\$ -	0%
Uptown Lighting Projects (PW-01b)	Paid Parking Revenues	\$ 66,414	\$ 64,914	98%	\$ 4,000	\$ 2,500	63%
Sedona in Motion							
Uptown Roadway Improvements (SIM-01)	Capital Reserves	\$ 3,666,825	\$ 3,739,848	102%	\$ 3,172,914	\$ 2,933,883	92%
	Development Impact Fees	\$ 1,155,179	\$ 818,083	71%	\$ 1,155,179	\$ 818,083	71%
	Project Total	\$ 4,822,004	\$ 4,557,931	95%	\$ 4,328,093	\$ 3,751,966	87%
Uptown Parking Improvements (SIM-03a)	Capital Reserves	\$ 163,463	\$ 13,463	8%	\$ 150,000	\$ -	0%
	Paid Parking Revenues	\$ 100,000	\$ 576,921	577%	\$ 540,000	\$ 545,589	101%
	Project Total	\$ 263,463	\$ 590,383	224%	\$ 690,000	\$ 545,589	79%
Wayfinding Signage (SIM-03b)	Capital Reserves	\$ 450,000	\$ 57,367	13%	\$ 17,014	\$ 17,252	101%
Pedestrian Crossing at Tlaquepaque (SIM-04c)	Capital Reserves	\$ 303,571	\$ 227,656	75%	\$ 308,999	\$ 167,817	54%
	Transportation Sales Tax	\$ 1,947,479	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 2,251,050	\$ 227,656	10%	\$ 308,999	\$ 167,817	54%
SR 89A & SR 179 Right Turn Y Roundabout Bypass (SIM-04d)	Capital Reserves	\$ 132,614	\$ 134,385	101%	\$ 8,250	\$ 8,250	100%
	Bed Tax Allocation	\$ 270,419	\$ 132,946	49%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 793,274	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 1,196,307	\$ 267,331	22%	\$ 8,250	\$ 8,250	100%
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 439,608	\$ 37,710	9%	\$ 40,000	\$ 18,475	46%
	Development Impact Fees	\$ 313,167	\$ -	0%	\$ 134,214	\$ -	0%
	Project Total	\$ 752,775	\$ 37,710	5%	\$ 174,214	\$ 18,475	11%
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 1,744,486	\$ 47,034	3%	\$ 86,864	\$ -	0%
	Development Impact Fees	\$ 1,385,450	\$ 63,059	5%	\$ 537,484	\$ 63,059	12%
	Project Total	\$ 3,129,936	\$ 110,093	4%	\$ 624,348	\$ 63,059	10%
Enhanced Transit Service (SIM-08)	Capital Reserves	\$ 1,150,000	\$ 79,006	7%	\$ 737,907	\$ 51,492	7%
	Grant	\$ 160,000	\$ 160,000	100%	\$ -	\$ 11,383	∞
	Outside Participation	\$ 10,000	\$ 10,000	100%	\$ -	\$ -	N/A
	Bed Tax Allocation	\$ -	\$ 10,000	∞	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 4,480,000	\$ -	0%	\$ -	\$ -	N/A
	Unidentified	\$ 45,500,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 51,300,000	\$ 259,006	1%	\$ 737,907	\$ 62,874	9%
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 668,000	\$ 60,985	9%	\$ 75,200	\$ 60,985	81%
Schnebly 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	\$ 39,415	25%	\$ 49,445	\$ 39,415	80%
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 620,000	\$ 40,947	7%	\$ 70,835	\$ 40,947	58%
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 150,000	\$ 205,000	137%	\$ 205,000	\$ 205,000	100%
	Development Impact Fees	\$ 73,000	\$ 73,000	100%	\$ 73,000	\$ 73,000	100%
	Transportation Sales Tax	\$ 820,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 1,257,000	\$ 557,228	44%	\$ 1,408,935	\$ 557,228	40%
	Project Total	\$ 2,300,000	\$ 835,228	36%	\$ 1,686,935	\$ 835,228	50%
Dry Creek Road Shared Use Path (SIM-11i) <i>(estimated to resume in FY2021)</i>	Capital Reserves	\$ 39,979	\$ 40,280	101%	\$ 39,661	\$ 39,962	101%
	Transportation Sales Tax	\$ 1,460,021	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 1,500,000	\$ 40,280	3%	\$ 39,661	\$ 39,962	101%
STPS Wayfinding Program (SIM-11k)	Capital Reserves	\$ 27,900	\$ 5,450	20%	\$ 27,900	\$ 5,450	20%
Shared Use Path Expert Review (SIM-11L)	Capital Reserves	\$ 14,972	\$ 12,733	85%	\$ 14,972	\$ 12,733	85%
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
	Project Total	\$ 969,500	\$ 99,301	10%	\$ 4,801	\$ 4,801	100%
Traffic Video Cameras (SIM-12b)	Capital Reserves	\$ 77,000	\$ 21,265	28%	\$ 30,000	\$ 2,355	8%

Capital Projects Summary							
Project	Funding Source	Total Project to Date			FY 2020 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Storm Drainage							
Coffee Pot Drainage Basin - Little Elf Drive Area (SD-02)	Capital Reserves	\$ 1,537,000	\$ 1,507,031	98%	\$ 15,000	\$ 4,611	31%
	Yavapai County Flood Control	\$ 350,000	\$ 350,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 23,000	\$ 24,920	108%	\$ -	\$ -	N/A
	Project Total	\$ 1,910,000	\$ 1,881,950	99%	\$ 15,000	\$ 4,611	31%
Juniper Hills Area Improvements (SD-07)	Coconino County Flood Control	\$ 591,185	\$ 595,302	101%	\$ -	\$ -	N/A
	Development Impact Fees	\$ -	\$ 2,314	∞	\$ -	\$ 2,314	∞
	Capital Reserves	\$ 291,262	\$ 231,800	80%	\$ 5,000	\$ -	0%
	Project Total	\$ 882,447	\$ 829,415	94%	\$ 5,000	\$ 2,314	46%
Storm Drainage Easement Acquisition (SD-09)	Development Impact Fees	\$ 65,261	\$ 50,760	78%	\$ 20,000	\$ 5,500	28%
	Capital Reserves	\$ 105,000	\$ -	0%	\$ 5,000	\$ -	0%
	Project Total	\$ 170,261	\$ 50,760	30%	\$ 25,000	\$ 5,500	22%
Stormwater Master Plan Update & Project Implementations (SD-10)	Coconino County Flood Control	\$ 100,000	\$ -	0%	\$ -	\$ -	N/A
	Yavapai County Flood Control	\$ 450,000	\$ 57,693	13%	\$ 70,000	\$ 57,693	82%
	Capital Reserves	\$ 200,000	\$ -	0%	\$ 30,000	\$ -	0%
	Project Total	\$ 750,000	\$ 57,693	8%	\$ 100,000	\$ 57,693	58%
Sunset Drive Crossing Drainage Improvements (SD-11)	Yavapai County Flood Control	\$ 450,000	\$ 100,000	22%	\$ 100,000	\$ 100,000	100%
	Transportation Sales Tax	\$ 120,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 575,000	\$ 4,479	1%	\$ 35,000	\$ 4,479	13%
	Project Total	\$ 1,145,000	\$ 104,479	9%	\$ 135,000	\$ 104,479	77%
Streets & Transportation							
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
	Project Total	\$ 948,226	\$ 171,369	18%	\$ -	\$ -	N/A
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 500,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 750,000	\$ 145,477	19%	\$ 187,995	\$ 145,477	77%
	Project Total	\$ 1,250,000	\$ 145,477	12%	\$ 187,995	\$ 145,477	77%
Wastewater							
Lift Station Replacements (WW-01A)	Wastewater Fees	\$ 2,834,806	\$ 2,342,345	83%	\$ 1,909,053	\$ 1,705,912	89%
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 690,000	\$ 128,973	19%	\$ 680,880	\$ 128,973	19%
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	\$ 1,621,513	81%	\$ 1,144,723	\$ 816,628	71%
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	\$ 59,403	40%	\$ 124,415	\$ 59,403	48%
Estimated Carryover - Unspecified Projects (WW-99)	Wastewater Fees	\$ -	\$ -	N/A	\$ 84,583	\$ -	0%
Grand Totals		\$ 111,044,391	\$ 22,383,047	20%	\$ 14,973,703	\$ 9,188,236	61%