

Monthly Financial Report

July 2020



CITY OF SEDONA

July 22, 2021

Monthly Financial Report

July 2020

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 3% lower** than the prior year and year-to-date **bed taxes are 14% lower** than the prior year. (See pg. 50)

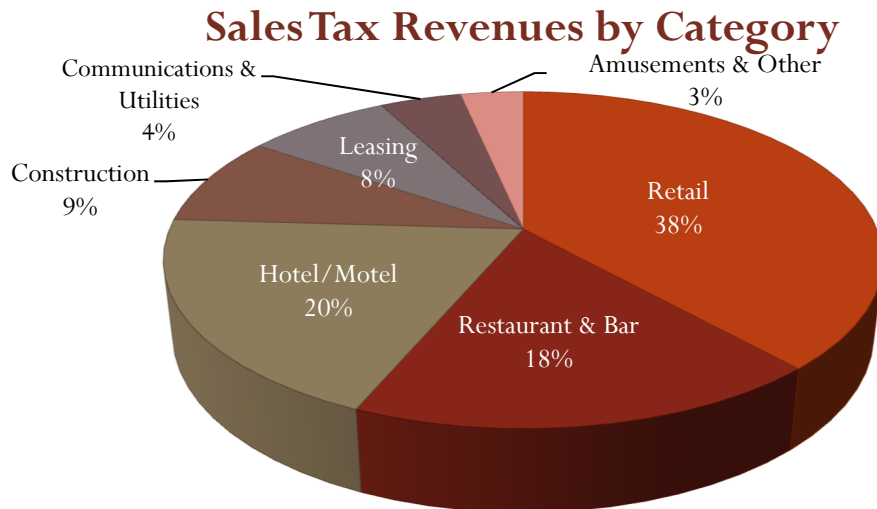
July YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ (47,626)
Bed Taxes	(54,291)
Total	\$ (101,917)

The only sales tax increases for the month were in the Retail (15%), Construction (5%), Leasing (2%), and Communications & Utilities (12%) categories. (See pg. 49)

Significant decreases for the month were incurred in all other categories ranging from -10% to -50%. (See pg. 49) Decreases are primarily due the impacts of the COVID-19 pandemic.

Bed tax revenues decreased 14% for the month. (See pg. 50) The hotel occupancy rate (-9%) was down as a result of COVID-19; however, the average daily hotel rate (9%) was up.

Year-to-date **City sales taxes are 40% over the budget projections** and year-to-date **bed taxes are 87% over the budget projections**. (See pg. 50) The budget was prepared before data was available to indicate how strong the resurgence of tourism would be.



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

Revenues

In total, **General Fund revenues are down 2%** from last year, and **Wastewater Fund revenues are down 2%** from last year. (See pgs. 28 & 33) **Total City revenues are down 7% from last year and at 8% of budget**, with 8% of the year completed so far. (See pg. 36)

Several individual revenue categories are **showing to be generally under target**; however, most are expected to be on target by the end of the year. The following categories may not be reach budget anticipations by the end of the fiscal year:

- Other Intergovernmental (100% under YTD target) (See pg. 42)
 - 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.
- Capacity Fees (67% under YTD target) (See pg. 47)
 - 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 11% of budget** for the year-to-date, and **Wastewater Fund expenditures are 6% of budget** for the year-to-date, with 8% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 9% 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 one month but are on track due to the nature of semiannual payments for the Tourism Bureau contract. (See pg. 15) Parks & Recreation are high for one month due to timing of holiday decoration payments. (See pg. 19) General Services expenditures are high for one month due to the nature of semiannual community service contract payments and quarterly casualty insurance premiums. (See pg. 20) Wastewater Administration expenditures are high for one month due to the nature of significant annual membership fees. (See pg. 26)

Expenditures for capital improvements (<1%) (See pgs. 56-57) and streets rehabilitation and preservation (<1%) (See pg. 7) are not incurred consistently throughout the year and, as of July 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 July 2020 is the first month of the current fiscal year, FY 2021, and **represents 8% 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:

Cherie R. Wright, CPA, CGFM

Director of Financial Services

City of Sedona

102 Roadrunner Drive

Sedona, AZ 86336

(928) 204-7185

cwright@sedonaaz.gov

Table of Contents

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 8.33%				
Total Expenditures by Fund				
General Fund	6	11%	On Target for FY 2021	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Special Revenue Funds:				
Streets Fund	7	<1%	Under Target for FY 2021	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	1%	Under Target for FY 2021	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	8	<1%	Under Target for FY 2021	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	4%	Under Target for FY 2021	
Capital Projects Funds:				
Development Impact Fees Funds	9	0%	Under Target for FY 2021	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	<1%	Under Target for FY 2021	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	10	N/A	On Target for FY 2021	No projects planned for FY 2021.
Enterprise Funds:				
Public Transit Enterprise Fund	10	0%	Under Target for FY 2021	
Wastewater Enterprise Fund	11	6%	Under Target for FY 2021	
Internal Service Funds:				
Info. Tech. Internal Service Fund	12	9%	On Target for FY 2021	While expenditures are slightly high, they are expected to be on target by the end of the fiscal year.
Community Facilities Districts:				
Sedona Summit II	13	0%	Under Target for FY 2021	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	13	0%	Under Target for FY 2021	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	9%	On Target for FY 2021	While expenditures are slightly high, they are expected to be on target by the end of the fiscal year.
City Council	15	3%	Under Target for FY 2021	
City Manager's Office	15	35%	On Target for FY 2021	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Human Resources	16	4%	Under Target for FY 2021	
Financial Services	17	4%	Under Target for FY 2021	
City Attorney's Office	18	3%	Under Target for FY 2021	
City Clerk's Office	18	5%	Under Target for FY 2021	
Parks & Recreation	19	9%	On Target for FY 2021	While expenditures are slightly high, they are expected to be on target by the end of the fiscal year.
General Services	20	22%	On Target for FY 2021	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Debt Service	21	8%	On Target for FY 2021	
Community Development	21	4%	Under Target for FY 2021	
Public Works	22	3%	Under Target for FY 2021	
Economic Development	23	3%	Under Target for FY 2021	
Police	23	5%	Under Target for FY 2021	
Municipal Court	24	3%	Under Target for FY 2021	
Transit Administration	24	0%	Under Target for FY 2021	
Transit Operations	25	0%	Under Target for FY 2021	
Transit Capital Projects Management	25	0%	Under Target for FY 2021	
Wastewater Administration	26	9%	On Target for FY 2021	While expenditures are slightly high, they are expected to be on target by the end of the fiscal year.
Wastewater Capital Projects Mgmt.	26	5%	Under Target for FY 2021	
Wastewater Operations	27	3%	Under Target for FY 2021	
Information Technology	28	9%	On Target for FY 2021	
Total Revenues by Fund				
General Fund	29	9%	Exceeds Target for FY 2021	
Special Revenue Funds:				
Streets Fund	30	9%	Exceeds Target for FY 2021	
Affordable Housing Fund	30	1%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Grants, Donations & Other Funds	31	<1%	Under Target for FY 2021	The FY 2021 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.
Transportation Sales Tax Fund	31	9%	Exceeds Target for FY 2021	
Capital Projects Funds:				
Development Impact Fees Funds	32	6%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Capital Improvements Fund	33	1%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Art in Public Places Fund	33	9%	Exceeds Target for FY 2021	
Enterprise Funds:				
Public Transit Enterprise Fund	34	N/A	On Target for FY 2021	
Wastewater Enterprise Fund	34	7%	Under Target for FY 2021	Revenues are low due to accommodations made for COVID-19 restrictions but are expected to be on target by the end of the fiscal year.
Internal Service Funds:				
Info. Tech. Internal Service Fund	35	8%	On Target for FY 2021	
Community Facilities Districts:				
Sedona Summit II	36	1%	Under Target for FY 2021	Revenues are low due to timing of receipts but are expected to be on target by the end of the fiscal year.
Fairfield	36	<1%	Under Target for FY 2021	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	37	8%	Under Target for FY 2021	In lieu fees and franchise fees are received quarterly; total revenues expected to be on target by the end of the fiscal year.
City Sales Taxes	38	10%	On Target for FY 2021	
Bed Taxes	39	10%	Exceeds Target for FY 2021	
In-Lieu	40	0%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Franchise Fees	40	0%	On Target for FY 2020	While revenues are low, franchise fees are received quarterly and are expected to be on target by the end of the fiscal year.
State Sales Taxes	41	10%	Exceeds Target for FY 2021	
Urban Revenue Sharing	41	9%	Exceeds Target for FY 2021	
Vehicle License Taxes	42	11%	Exceeds Target for FY 2021	
Highway User	42	10%	Exceeds Target for FY 2021	
Other Intergovernmental	43	0%	Under Target for FY 2021	The FY 2021 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.
Licenses & Permits	44	7%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Charges for Services	45	8%	Under Target for FY 2021	Paid parking fees and wastewater service charges are lower than anticipated but expected to be on target by the end of the fiscal year.
Fines & Forfeitures	46	5%	Under Target for FY 2021	Late fees on wastewater billings and court fines are lower than anticipated but expected to be on target by the end of the fiscal year.
Development Impact Fees	47	6%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
Capacity Fees	48	3%	Under Target for FY 2021	Revenues do not occur consistently throughout the fiscal year and may be under target by the end of the fiscal year.
Other Miscellaneous	49	14%	Exceeds Target for FY 2021	
Sales Tax Revenues by Category	50			
Sales & Bed Tax Revenues by Month	51			
General Fund Summary	52			
Wastewater Enterprise Fund Summary	53			
All Funds Summary	54			
Paid Parking Program Summary	55			
Debt Outstanding	56			
Capital Projects Summary	57-58			

NAVIGATION TIP: When you click on a link to jump to a different page, you can return to where you were originally by holding the Alt key and pressing the back left arrow key. You can do this as many times as you like to keep backtracking your movement in the document.

Total Expenditures by Fund

Total General Fund Expenditures **On Target for FY 2021**

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 2,019,966	\$ 16,799,273	12%		
2018	\$ 2,181,133	\$ 19,379,409	11%	8%	15%
2019	\$ 2,236,192	\$ 20,027,537	11%	3%	3%
2020	\$ 2,979,544	\$ 20,230,645	15%	33%	1%
2021	\$ 2,407,506	\$ 21,125,099	11%	-19%	4%

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.

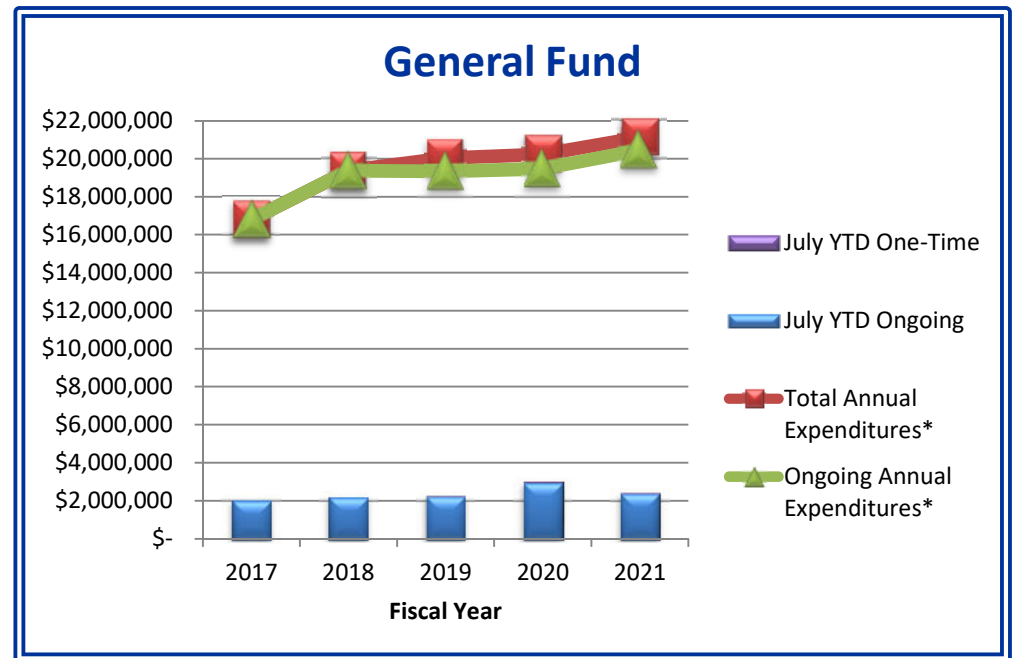
YTD Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to timing differences of when payments were made for community service contracts and small grants.
- (2) The increase is also partly due to an increase in the Chamber contract for tourism management and development costs and the support contract for Sedona Recycles.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease is largely due to timing differences in community service contracts and small grants payments.
- (2) The decrease is also partly due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis, as well as timing differences in payroll accruals.

On Target for FY 2021: The percentage of annual expenditures is high for one month of the fiscal year (11% actual compared to one-month budget of 8%). Significant costs are paid semiannually, and based on the timing and size of these payments, the General Fund expenditures are on track for FY 2021.



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

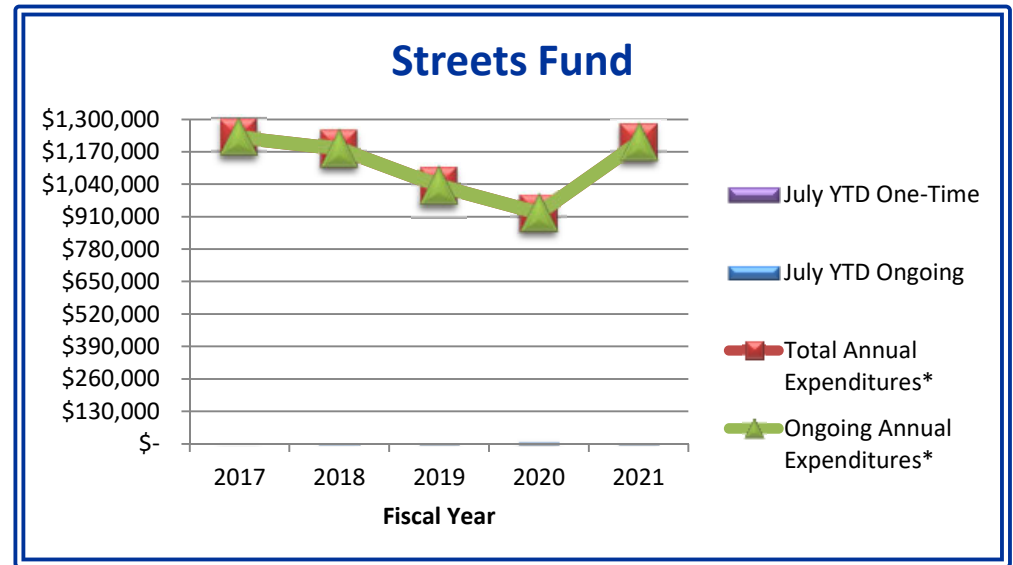
Total Expenditures by Fund

Total Streets Fund Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ 1,226,595	0%		
2018	\$ 1,867	\$ 1,181,500	<1%	∞	-4%
2019	\$ 3,409	\$ 1,032,566	<1%	83%	-13%
2020	\$ 6,520	\$ 924,656	1%	91%	-10%
2021	\$ 4,450	\$ 1,205,980	<1%	-32%	30%

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. Annual maintenance expectations average approximately 4.5 to 5.0 miles per year.



Total Affordable Housing Fund Exp.

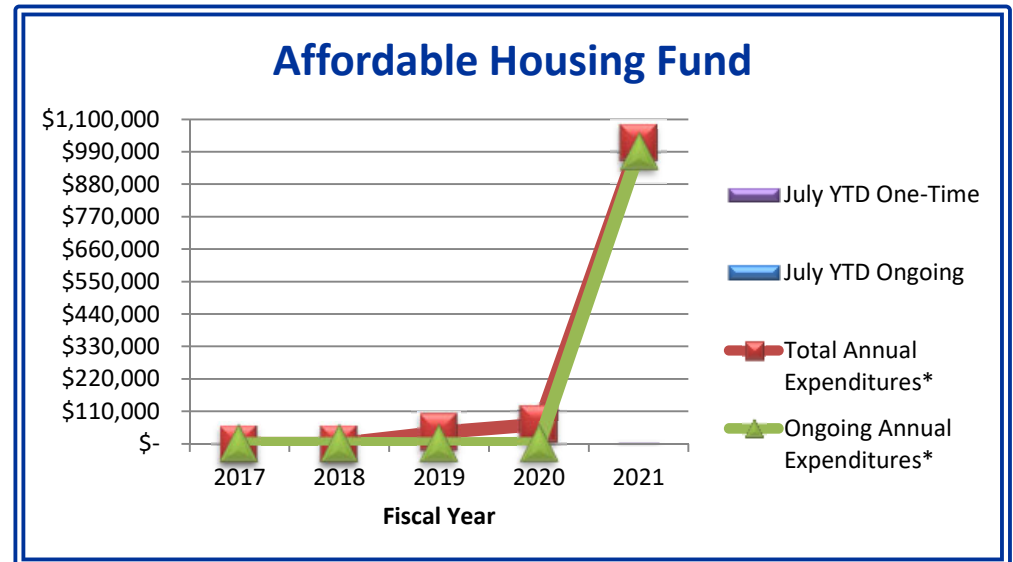
Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ 38,451	0%	N/A	∞
2020	\$ -	\$ 65,559	0%	N/A	71%
2021	\$ 5,895	\$ 1,020,555	1%	∞	1457%

Annual Increase from FY 2020 to FY 2021:

The estimated increase includes the addition of a Housing Manager position and contingencies for the implementation of the Affordable Housing program.

Other 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.



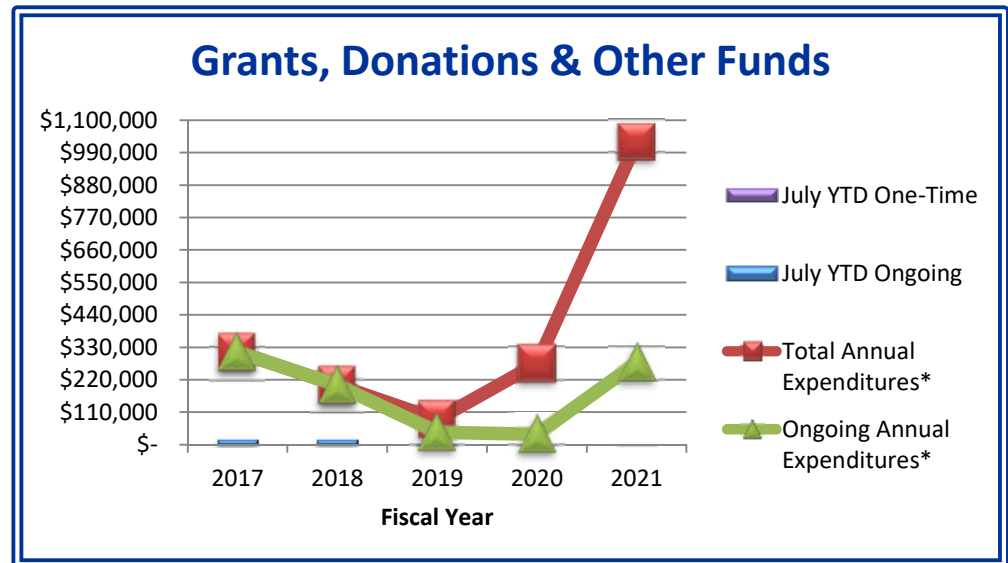
* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

Total Expenditures by Fund

Total Grants, Donations & Other Exp. Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 16,673	\$ 314,560	5%		
2018	\$ 16,480	\$ 201,703	8%	-1%	-36%
2019	\$ 5,245	\$ 84,724	6%	-68%	-58%
2020	\$ 1,142	\$ 274,711	<1%	-78%	224%
2021	\$ 1,179	\$ 1,026,573	<1%	3%	274%

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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ 552	0%	N/A	∞
2019	\$ -	\$ 63,684	0%	N/A	11442%
2020	\$ 7,343	\$ 42,018	17%	∞	-34%
2021	\$ 5,114	\$ 126,750	4%	-30%	202%

The Transportation Sales Tax Fund was initiated in March 2018.

Annual Decrease from FY 2019 to FY 2020:

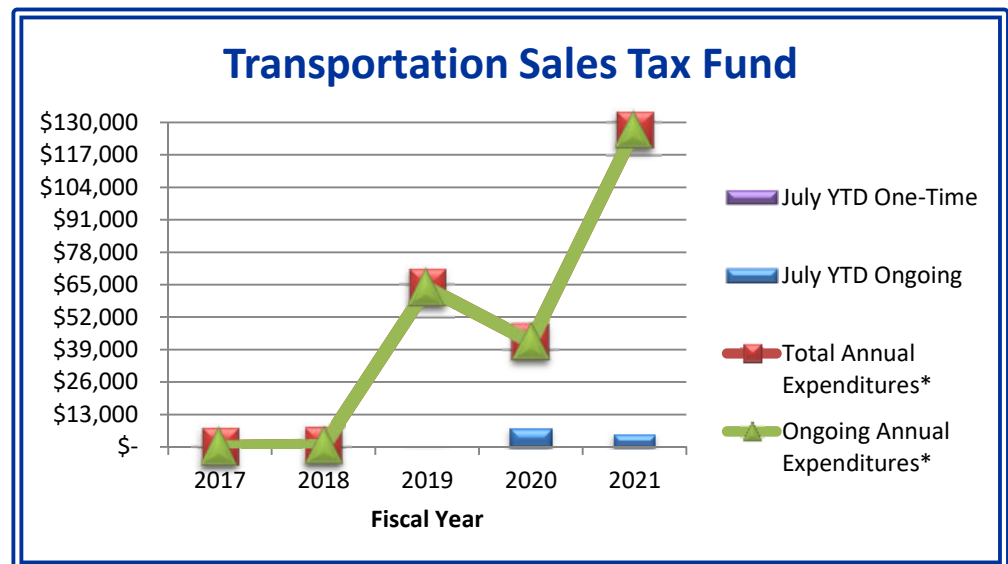
The decrease is a result of a vacancy that was frozen as a result of the impacts of the COVID-19 financial crisis.

YTD Decrease from FY 2020 to FY 2021:

The decrease is a result of a vacancy that was frozen as a result of the impacts of the COVID-19 financial crisis.

Annual Increase from FY 2020 to FY 2021:

The estimated increase is a result of a vacancy savings in the prior year and the addition of costs for travel time data collection.



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

Total Expenditures by Fund

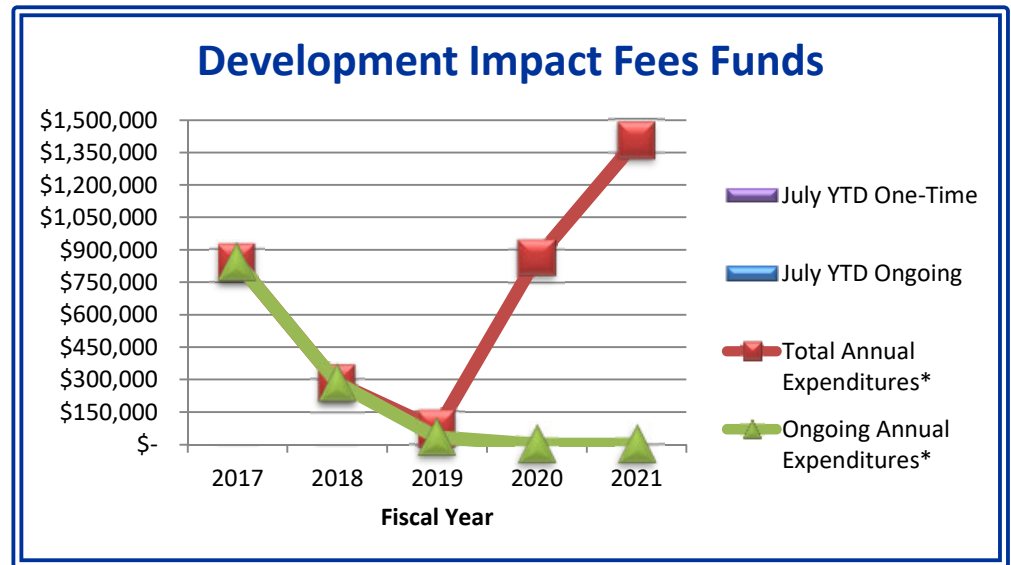
Total Develop. Impact Fees Exp.

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 1,766	\$ 839,927	<1%		
2018	\$ 1,891	\$ 284,626	1%	7%	-66%
2019	\$ 795	\$ 70,926	1%	-58%	-75%
2020	\$ -	\$ 862,063	0%	-100%	1115%
2021	\$ -	\$ 1,404,417	0%	N/A	63%

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 2021, budgeted expenditures include approximately \$860,000 for Sedona in Motion projects.



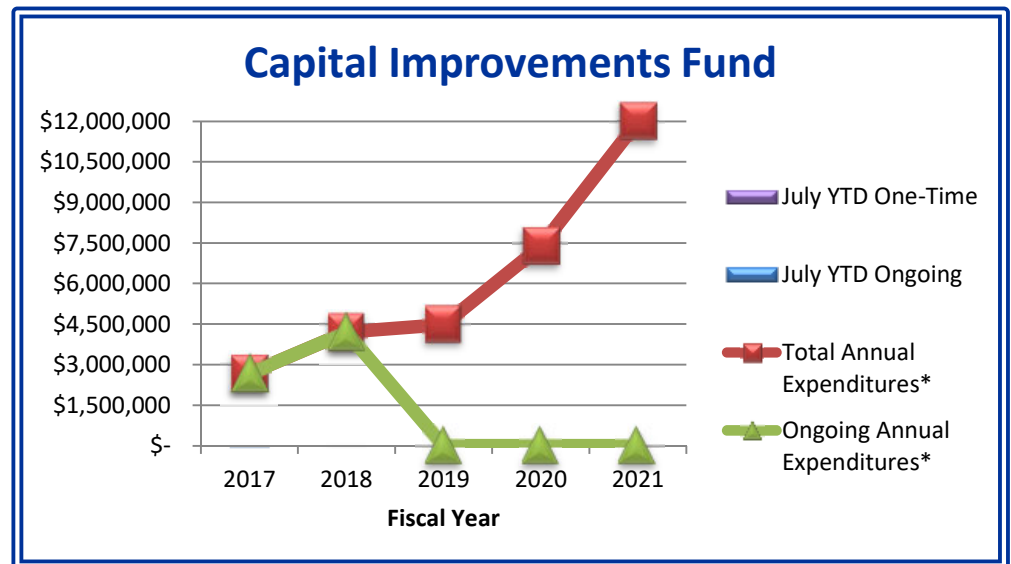
Total Capital Improvements Fund Exp.

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ (4,557)	\$ 2,677,559	<1%		
2018	\$ -	\$ 4,199,954	0%	<1%	57%
2019	\$ -	\$ 4,481,715	0%	N/A	7%
2020	\$ 10,060	\$ 7,377,124	<1%	∞	65%
2021	\$ 970	\$ 11,994,632	<1%	-90%	63%

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 2021, budgeted expenditures include approximately \$6.5 million for Sedona in Motion projects and \$2.6 million for other streets and transportation projects.



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

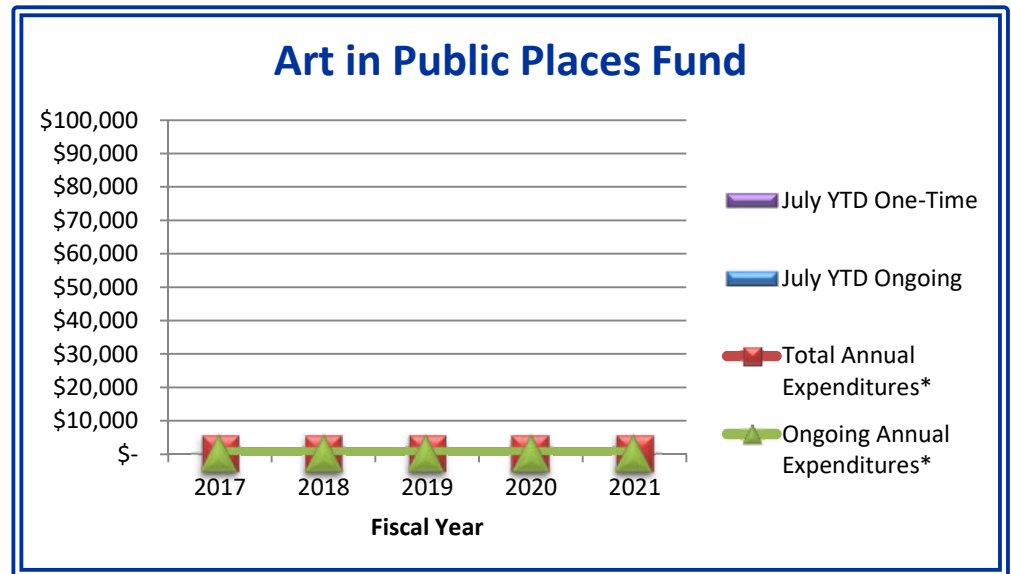
Total Expenditures by Fund

Total Art in Public Places Fund Exp. On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ -	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.

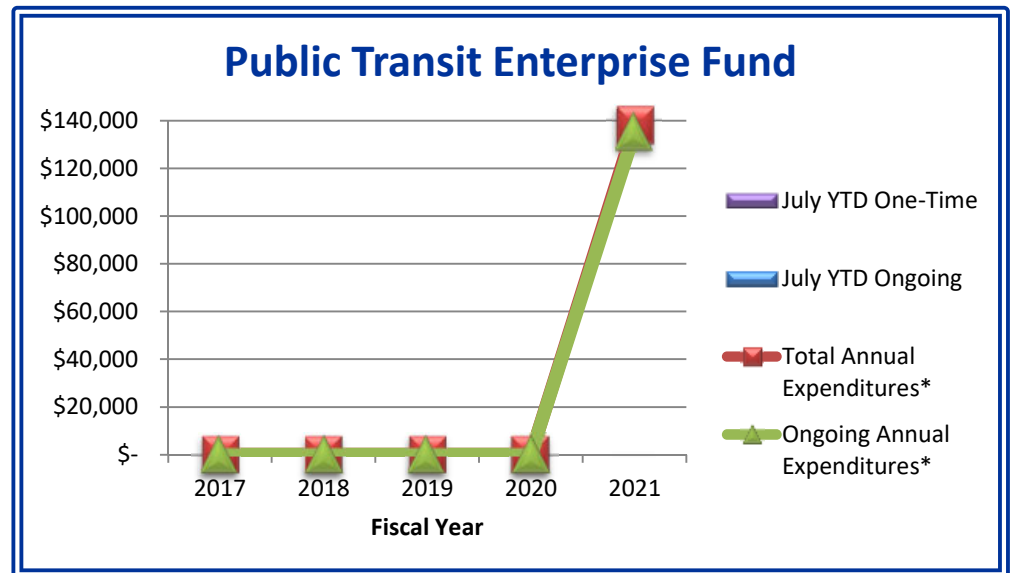
For FY 2021, no capital improvement were budgeted.



Total Public Transit Enterprise Fund Exp. Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 137,850	0%	N/A	∞

The Public Transit Enterprise Fund was initiated in FY 2021.



* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 580,385	\$ 10,625,910	5%		
2018	\$ 517,695	\$ 9,924,662	5%	-11%	-7%
2019	\$ 556,496	\$ 10,128,594	5%	7%	2%
2020	\$ 617,969	\$ 13,049,485	5%	11%	29%
2021	\$ 584,408	\$ 10,615,380	6%	-5%	-19%

YTD Decrease from FY 2017 to FY 2018:

- (1) The debt service costs are approximately \$61,000 lower and are based on the monthly accruals of scheduled bond principal and interest payments.
- (2) Due to the timing of utility payments, approximately \$20,000 less was recorded in July 2017 as compared to July 2016.
- (3) Due to the timing of hardware and software maintenance contracts, approximately \$12,000 less was recorded in July 2017 as compared to July 2016.

YTD Increase from FY 2019 to FY 2020:

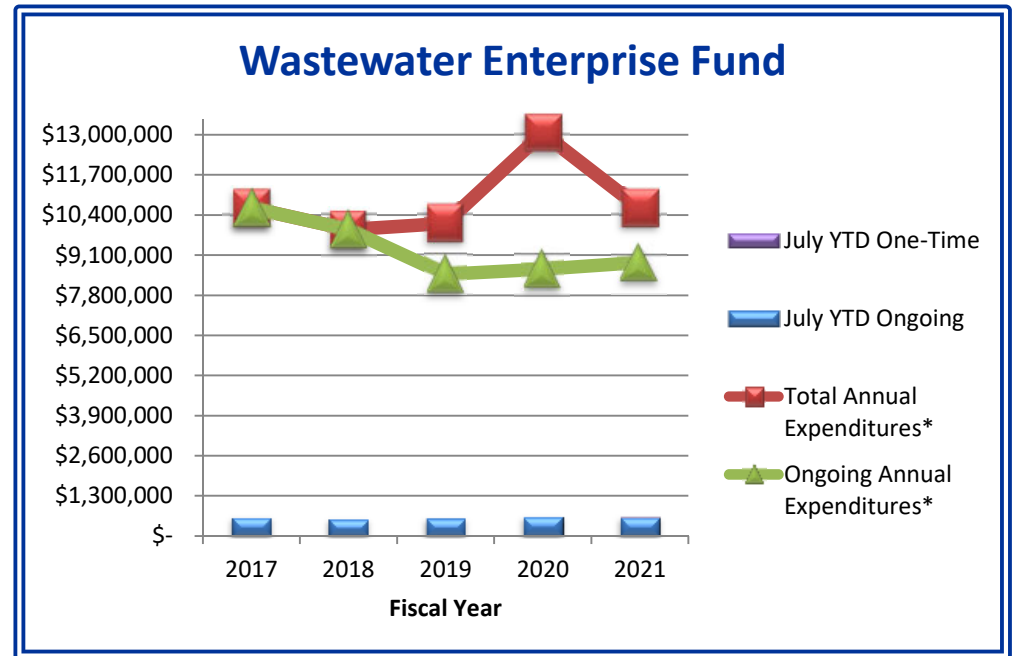
The increase is primarily due to timing differences that impact indirect cost allocations.

Annual 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.

Annual Decrease from FY 2020 to FY 2021:

- (1) Budgeted capital improvement expenditures decreased by approximately \$2.2 million. Projects include replacement of a sewer main, a force main valve, a reservoir liner, and an HVAC system; lift station upgrades, and an upgrade of the computerized plant control system.
- (2) The decrease is also due to significant one-time capital purchases 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 Info. Tech. Internal Svc. Fund Exp. On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ 93,031	\$ 1,699,824	5%	∞	∞
2019	\$ 112,920	\$ 1,764,525	6%	21%	4%
2020	\$ 124,666	\$ 1,541,849	8%	10%	-13%
2021	\$ 156,166	\$ 1,675,424	9%	25%	9%

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

YTD Increase from FY 2018 to FY 2019:

- (1) The increase is partly the result of an increase in the Help Desk position from part-time to full-time.
- (2) The increase is also partly due to timing differences when payments of annual software maintenance contracts were made.

YTD Increase from FY 2019 to FY 2020:

The increase is primarily due to timing differences in annual software maintenance and licensing contracts payments.

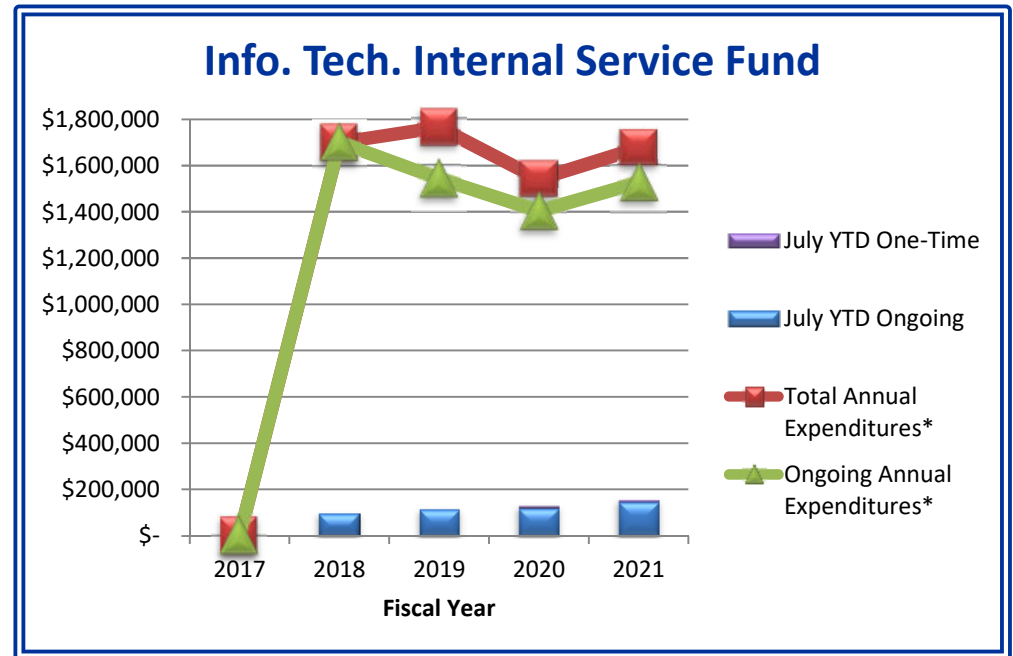
Annual Decrease from FY 2019 to FY 2020:

The decrease is primarily due to delays in equipment replacement and expenditure freezes during the COVID-19 financial crisis.

YTD Increase from FY 2020 to FY 2021:

- (1) The increase is partly due to increases in annual software maintenance and licensing contracts.
- (2) The increase is also partly due to timing of annual hardware replacements.

On Target for FY 2021: The percentage of annual expenditures is slightly high for one month of the fiscal year (9% actual compared to one-month budget of 8%) due to payment of some annual software maintenance and licensing contracts. Based on the timing and size of these payments, the Information Technology Fund expenditures are on track for FY 2021.



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

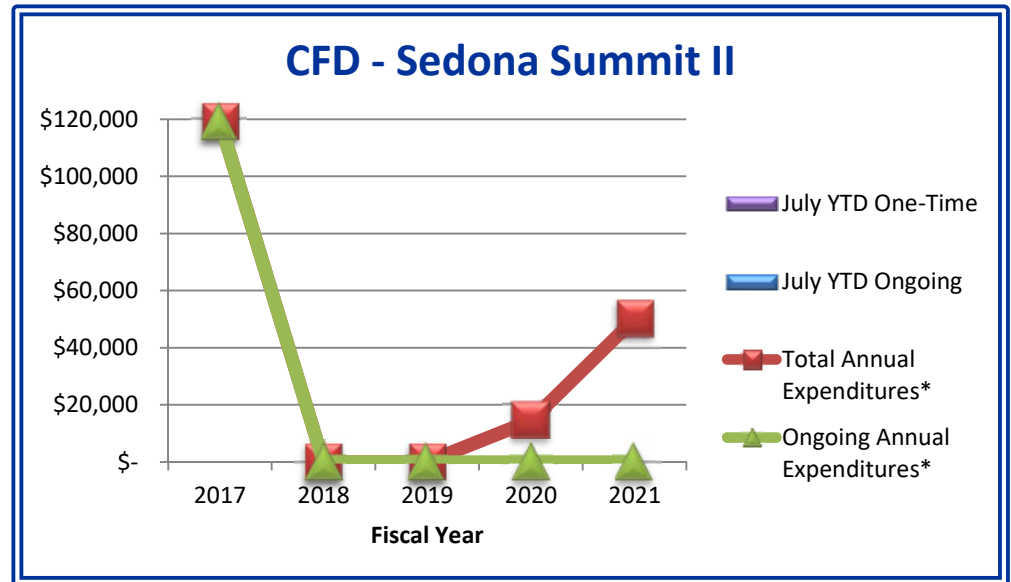
Total Expenditures by Fund

Total CFD - Sedona Summit II Exp. Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ 119,131	0%		
2018	\$ -	\$ -	N/A	N/A	-100%
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ 14,428	0%	N/A	∞
2021	\$ -	\$ 50,000	0%	N/A	247%

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 2021, capital improvement projects include improvements to the Brewer Road property.

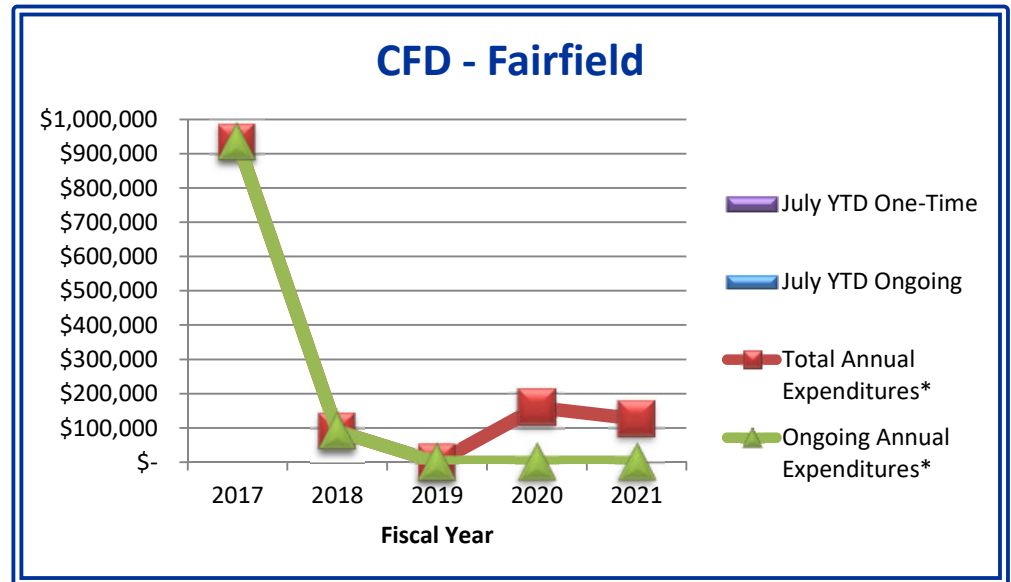


Total CFD - Fairfield Expenditures Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ 934,239	0%		
2018	\$ -	\$ 90,207	0%	N/A	-90%
2019	\$ -	\$ -	N/A	N/A	-100%
2020	\$ -	\$ 160,000	0%	N/A	∞
2021	\$ -	\$ 126,000	0%	N/A	-21%

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 2021, capital improvement projects include improvements at the Brewer Road property.



* 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)

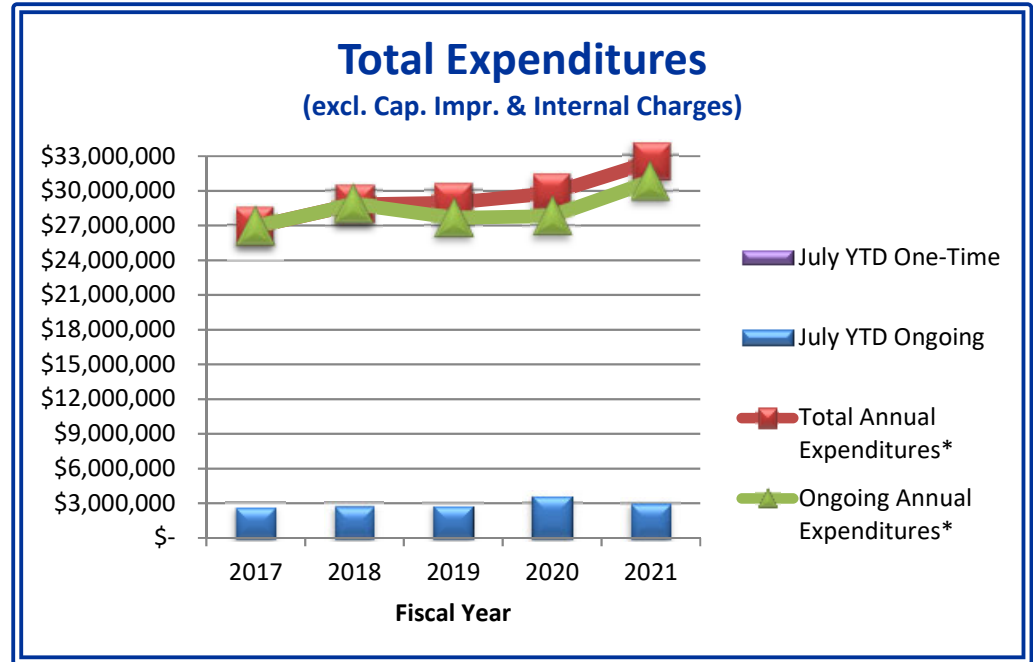
Total Exp. (excl. Cap. Impr. & Internal Charges)			On Target for FY 2021			
FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual	
2017	\$ 2,617,024	\$ 26,917,407	10%			
2018	\$ 2,673,043	\$ 28,830,925	9%	2%	7%	
2019	\$ 2,774,598	\$ 28,986,656	10%	4%	1%	
2020	\$ 3,604,880	\$ 29,817,338	12%	30%	3%	
2021	\$ 3,019,625	\$ 32,511,968	9%	-16%	9%	

YTD Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to timing differences in community service contracts and small grants payments.
- (2) The increase is also partly due to an increase in the Tourism Bureau contract for tourism management and development costs and the support contract for Sedona Recycles.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease is largely due to timing differences in community service contracts and small grants payments.
- (2) The decrease is also partly due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis, as well as timing differences in payroll accruals.



On Target for FY 2021: The percentage of annual expenditures is slightly high for one month of the fiscal year (9% actual compared to one-month budget of 8%) due to significant costs paid annually and semiannually in July. Based on the timing and size of these payments, expenditures are on track for FY 2021.

* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 401	\$ 60,524	1%		
2018	\$ 4,132	\$ 64,087	6%	930%	6%
2019	\$ 4,130	\$ 63,929	6%	<-1%	<-1%
2020	\$ 4,237	\$ 59,415	7%	3%	-7%
2021	\$ 1,861	\$ 65,375	3%	-56%	10%

YTD Increase from FY 2017 to FY 2018:

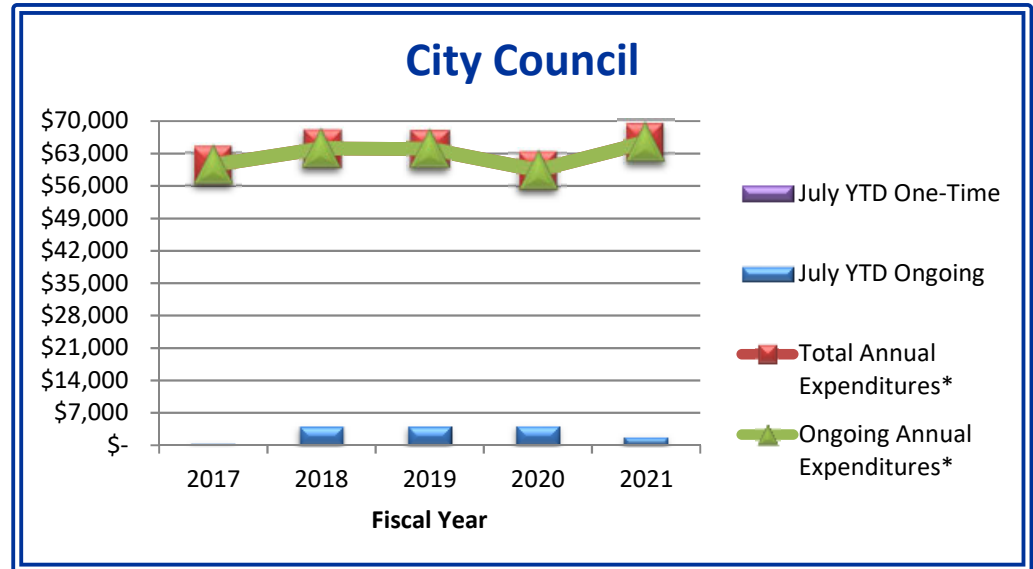
The increase was partly due to timing of travel & training payments.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease was partly due to the result of timing differences in payroll accruals and one Council member that declined the stipend due to the impacts of the COVID-19 financial crisis.
- (2) The decrease was also due to the cancellation of the annual League conference.

Annual Increase from FY 2020 to FY 2021:

Budget capacity was maintained for Meals and Professional Services that were restricted during the COVID-19 pandemic.



City Manager's Office Expenditures

On Target for FY 2021

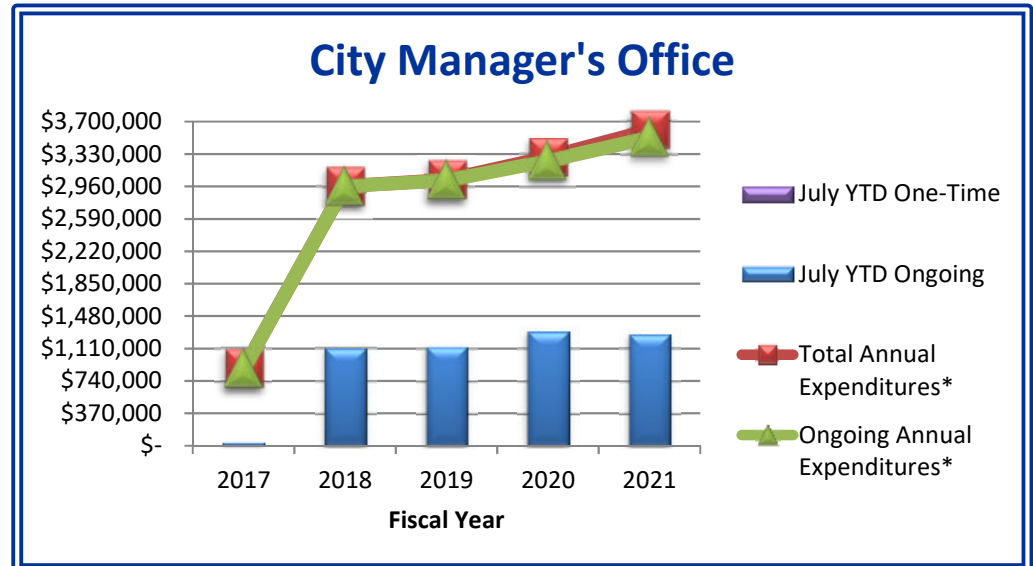
FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 38,938	\$ 878,130	4%		
2018	\$ 1,111,728	\$ 2,965,716	37%	2755%	238%
2019	\$ 1,132,421	\$ 3,034,193	37%	2%	2%
2020	\$ 1,309,159	\$ 3,293,022	40%	16%	9%
2021	\$ 1,267,675	\$ 3,602,035	35%	-3%	9%

YTD and Annual Increase from FY 2017 to FY 2018:

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:

The increase was due to an increase in the Tourism Bureau contract for Tourism Management & Development costs.



On Target for FY 2021: The percentage of annual expenditures is high for one month of the fiscal year (35% actual compared to one-month budget of 8%) due to the Tourism & Development program costs paid semiannually. Based on the timing and size of these payments, the City Manager's Office expenditures are on track for FY 2021.

* 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 2021

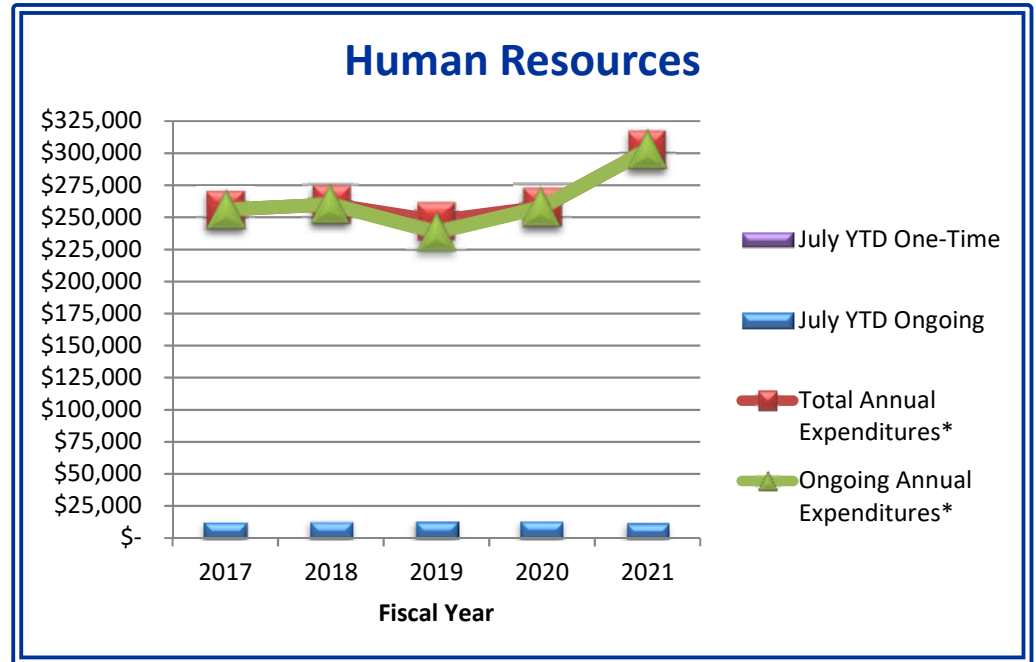
FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 11,721	\$ 255,942	5%		
2018	\$ 12,256	\$ 260,124	5%	5%	2%
2019	\$ 12,602	\$ 246,933	5%	3%	-5%
2020	\$ 13,097	\$ 257,734	5%	4%	4%
2021	\$ 11,150	\$ 302,390	4%	-15%	17%

YTD Decrease from FY 2020 to FY 2021:

The decrease was primarily the result of timing differences in payroll accruals.

Annual Increase from FY 2020 to FY 2021:

Budget capacity was maintained for recruitment/relocation, employee exams costs, and employee appreciation 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)

Financial Services Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 42,558	\$ 859,666	5%		
2018	\$ 42,209	\$ 995,149	4%	-1%	16%
2019	\$ 62,864	\$ 1,190,722	5%	49%	20%
2020	\$ 104,465	\$ 1,190,451	9%	66%	<-1%
2021	\$ 46,179	\$ 1,264,870	4%	-56%	6%

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) The increase was partly due to the timing of service charges and the reallocation of service charges applicable to the paid parking program from General Services.

(2) Vacancy savings were experienced in FY 2018.

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 and implementation of report writing software.

YTD Increase from FY 2019 to FY 2020:

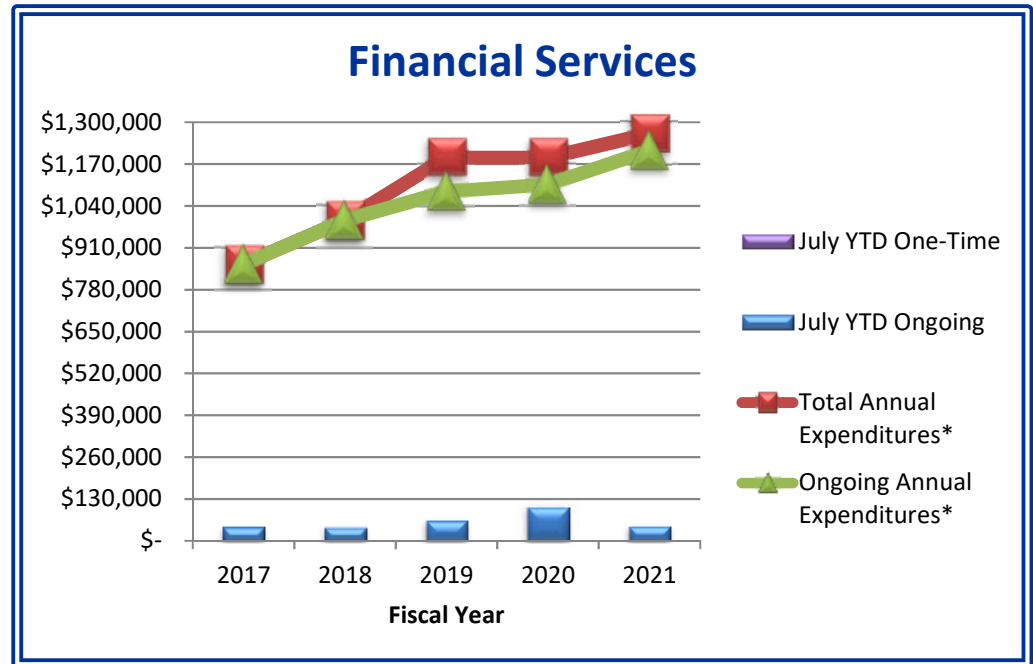
The increase was due to timing differences in payments for Arizona Department of Revenue (ADOR) tax collection fees, sales tax audit services, and postage refills.

YTD Decrease from FY 2020 to FY 2021:

(1) The decrease was partly due to timing differences in payments for Arizona Department of Revenue (ADOR) tax collection fees, sales tax audit services, and postage refills.

(2) The decrease was also due to a reduction of service charges as a result of the suspension of the paid parking program due to road construction in Uptown and accommodations made due to the COVID-19 financial crisis.

(3) The decrease was also due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.



* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 27,378	\$ 548,304	5%		
2018	\$ 26,055	\$ 563,398	5%	-5%	3%
2019	\$ 26,590	\$ 546,348	5%	2%	-3%
2020	\$ 36,203	\$ 656,569	6%	36%	20%
2021	\$ 24,985	\$ 782,760	3%	-31%	19%

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:

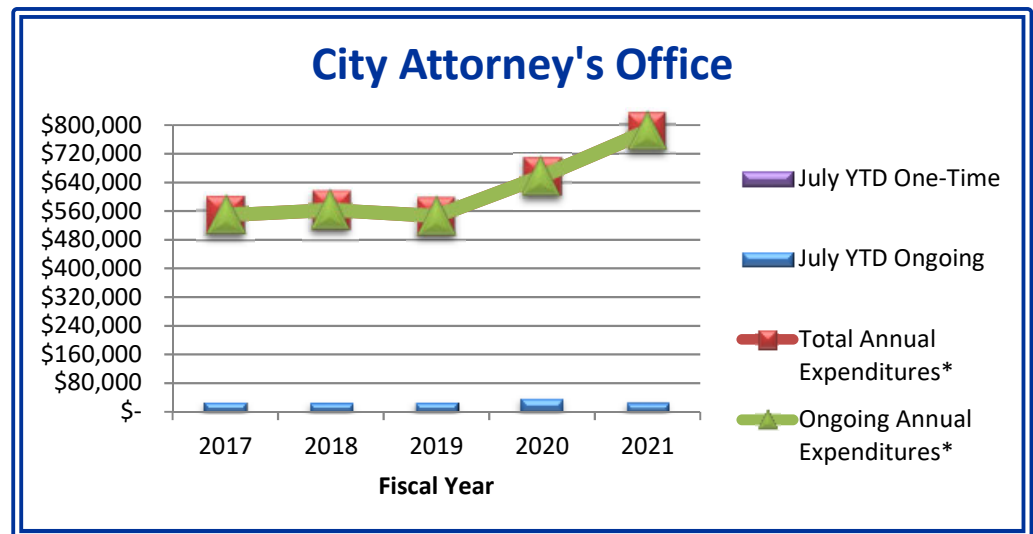
- (1) The increase is largely due to restructuring of the Associate City Attorney position to an Assistant City Attorney position.
- (2) The increase is also due to increases in deductibles for legal claims.

YTD Decrease from FY 2020 to FY 2021:

The decrease is primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

Annual Increase from FY 2020 to FY 2021:

- (1) The estimated increase is partly due to vacancy savings in the prior year.
- (2) Budgeted capacity was also included for contracted legal services.



City Clerk's Office Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 12,087	\$ 265,657	5%		
2018	\$ 14,489	\$ 251,368	6%	20%	-5%
2019	\$ 17,426	\$ 301,095	6%	20%	20%
2020	\$ 15,819	\$ 266,079	6%	-9%	-12%
2021	\$ 14,503	\$ 304,485	5%	-8%	14%

YTD Increase from FY 2017 to FY 2018:

The increase was due to a timing difference in the accrual of health insurance costs.

YTD Increase from FY 2018 to FY 2019:

The increase was partly due to a increases in salaries and benefits for merit increases.

Annual Increase from FY 2018 to FY 2019:

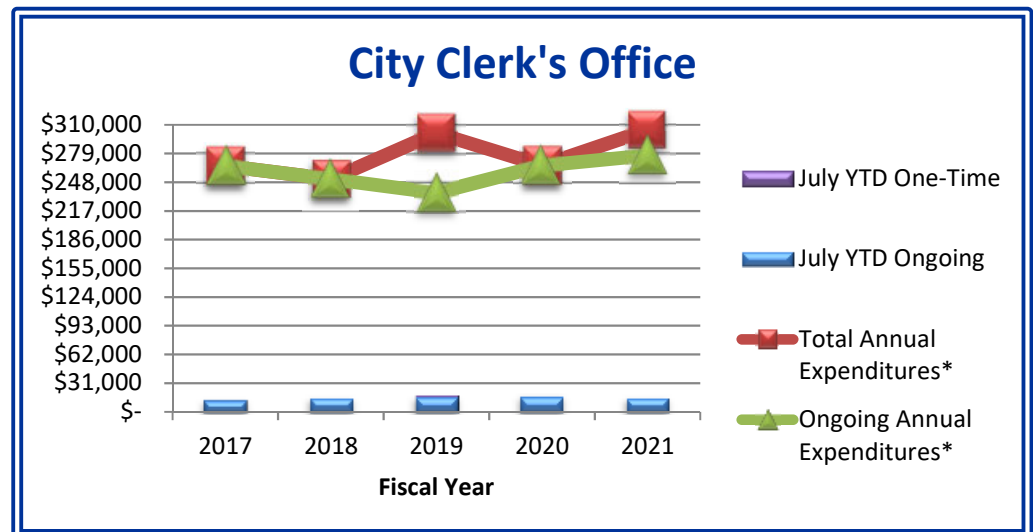
The increase is largely due to election costs.

Annual Decrease from FY 2019 to FY 2020:

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

Annual Increase from FY 2020 to FY 2021:

The estimated increase is largely due to election costs and budget capacity for code updates.



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

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

Parks & Recreation Expenditures

On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 70,302	\$ 608,478	12%		
2018	\$ 45,911	\$ 605,545	8%	-35%	<-1%
2019	\$ 47,935	\$ 679,128	7%	4%	12%
2020	\$ 96,857	\$ 613,460	16%	102%	-10%
2021	\$ 76,892	\$ 819,190	9%	-21%	34%

YTD Decrease from FY 2017 to FY 2018:

The decrease was mostly due to a reduction of costs for the July 4th special event.

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.

YTD Increase from FY 2019 to FY 2020:

The increase is primarily due to timing of expenditures for holiday decorations.

Annual Decrease from FY 2019 to FY 2020:

The decrease was primarily due to the cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.

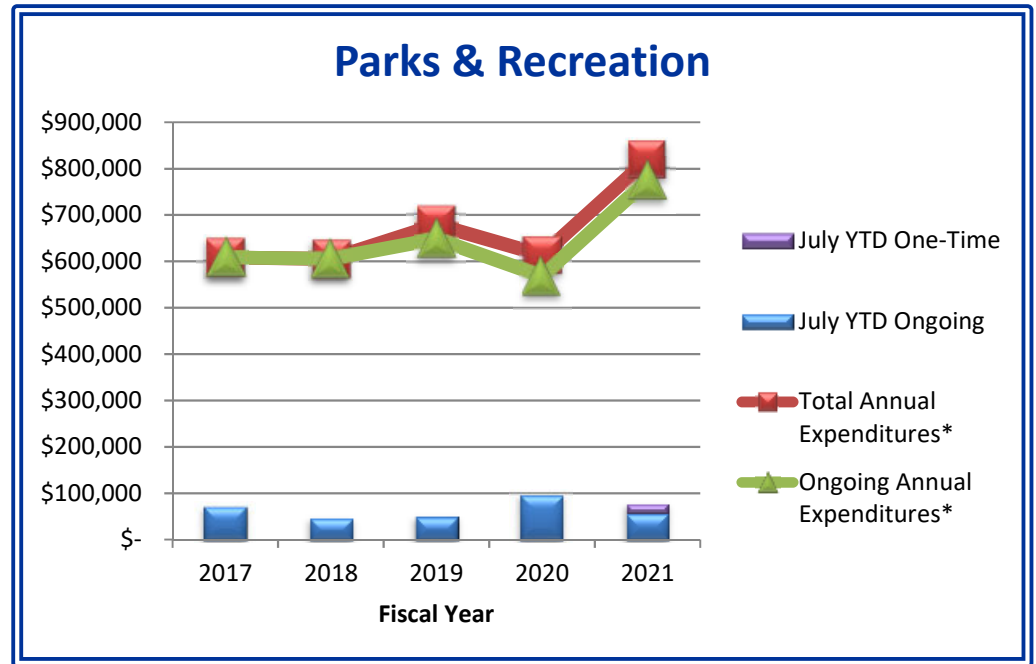
YTD Decrease from FY 2020 to FY 2021:

The decrease was primarily due to the cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.

Annual Increase from FY 2020 to FY 2021:

The estimated increase included budget capacity for the resumption of special events and recreation programs and the reopening of the public swimming pool following the COVID-19 pandemic.

On Target for FY 2021: The percentage of annual expenditures is slightly high for one month of the fiscal year (9% actual compared to one-month budget of 8%). This is primarily due to the timing of holiday decorations costs that are not incurred consistently from month to month.



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

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

General Services Expenditures

On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 1,236,844	\$ 4,209,363	29%		
2018	\$ 221,766	\$ 1,747,264	13%	-82%	-58%
2019	\$ 232,942	\$ 1,573,590	15%	5%	-10%
2020	\$ 722,878	\$ 1,712,571	42%	210%	9%
2021	\$ 343,782	\$ 1,588,910	22%	-52%	-7%

YTD 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.
- (3) The decrease is also a result of timing differences in community support payments.

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.

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.

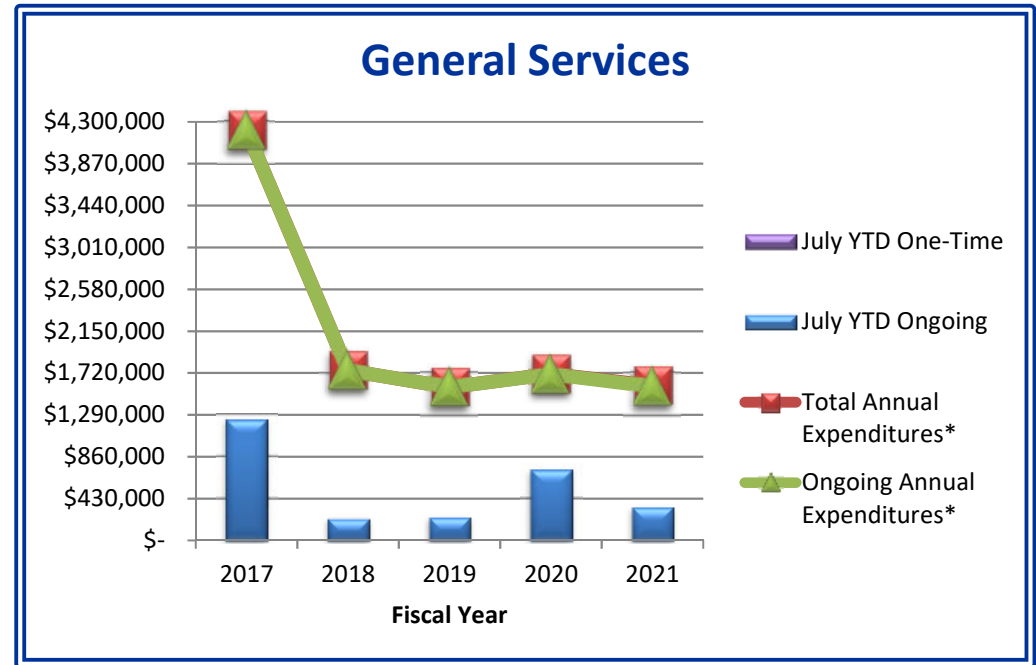
YTD Increase from FY 2019 to FY 2020:

The increase is a result of timing differences in community support payments and an increase in the support for Sedona Recycles.

YTD Decrease from FY 2020 to FY 2021:

The decrease is a result of timing differences in community support payments.

On Target for FY 2021: The percentage of annual expenditures is high for one month of the fiscal year (22% actual compared to one-month budget of 8%). Community service contracts are paid semiannually while property and casualty insurance premiums are paid quarterly. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2021.



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

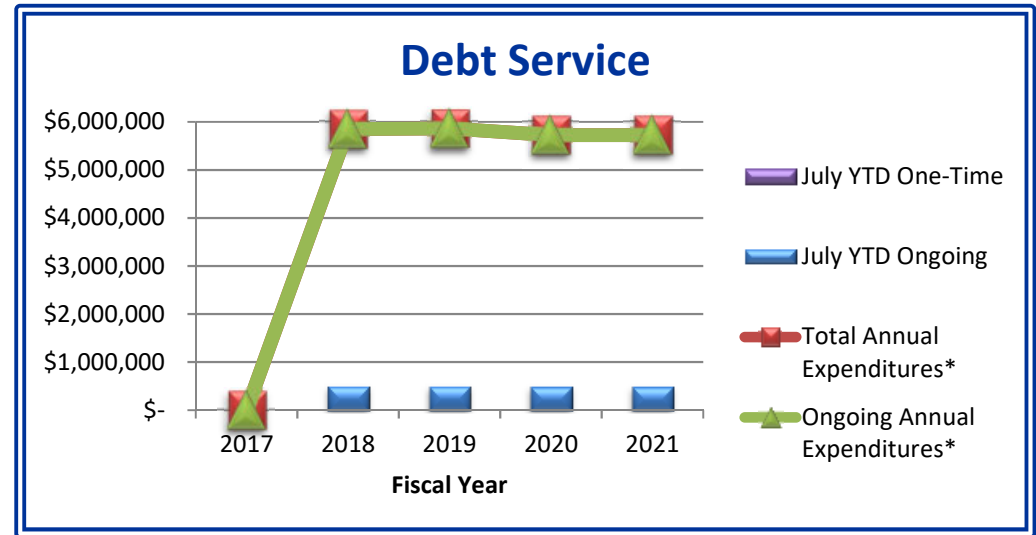
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Debt Service Expenditures

On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ 489,186	\$ 5,853,030	8%	∞	∞
2019	\$ 490,337	\$ 5,864,449	8%	<1%	<1%
2020	\$ 476,604	\$ 5,726,266	8%	-3%	-2%
2021	\$ 476,423	\$ 5,725,335	8%	<-1%	<-1%

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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 62,244	\$ 1,576,171	4%		
2018	\$ 96,903	\$ 1,550,218	6%	56%	-2%
2019	\$ 91,547	\$ 1,468,592	6%	-6%	-5%
2020	\$ 79,158	\$ 1,676,732	5%	-14%	14%
2021	\$ 74,874	\$ 2,125,360	4%	-5%	27%

YTD Increase from FY 2017 to FY 2018:

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

YTD Decrease from FY 2019 to FY 2020:

The decrease is primarily due to a restructuring to transfer the Assistant City Manager (ACM) to a dual role as ACM and Community Development Director.

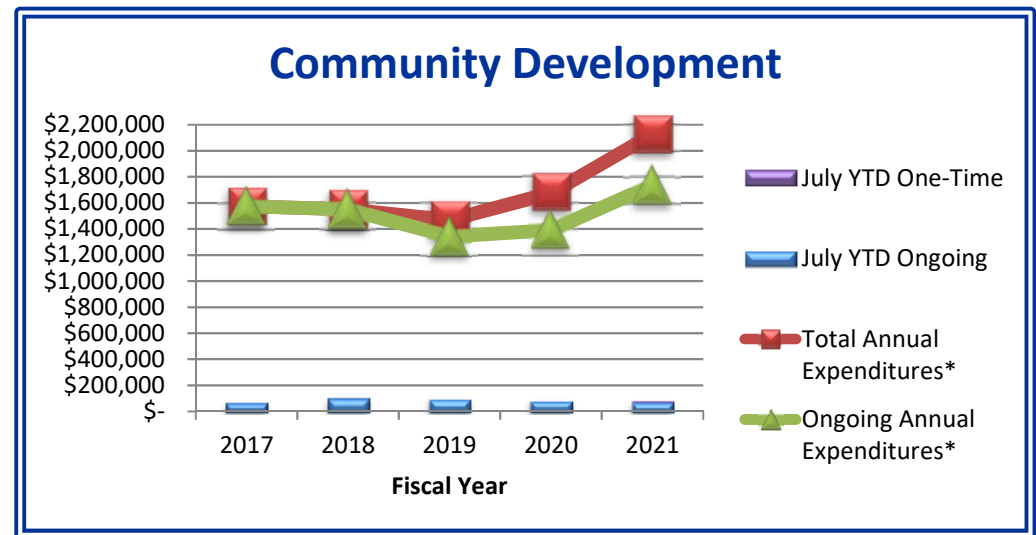
Annual Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2020 to FY 2021:

The estimated increase includes the addition of a Housing Manager position, a CDBG award, additional capacity for contracted reviews, and an increase in costs for monitoring of short-term rentals.

* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 139,567	\$ 4,397,351	3%		
2018	\$ 170,081	\$ 4,705,978	4%	22%	7%
2019	\$ 169,171	\$ 4,554,481	4%	-1%	-3%
2020	\$ 216,348	\$ 4,587,899	5%	28%	1%
2021	\$ 174,602	\$ 5,331,891	3%	-19%	16%

YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to a timing difference in the accrual of health insurance costs.
- (2) The increase was also partly due to the addition of the Traffic Control Services program.

YTD Increase from FY 2019 to FY 2020:

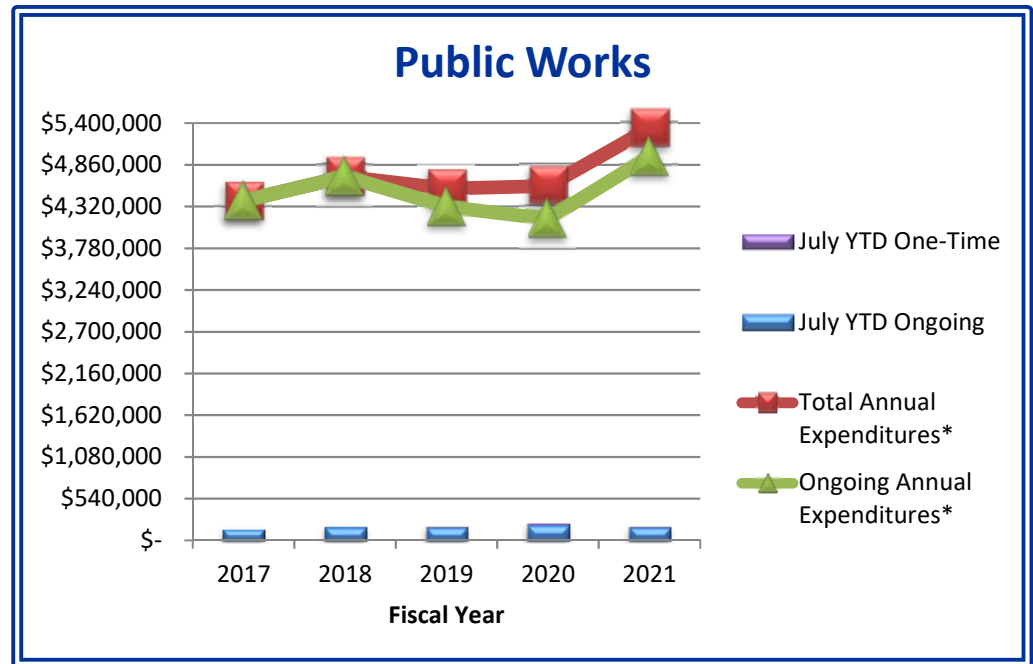
The increase is partly due to costs associated with the replacement of the pergola in the City Hall courtyard.

YTD Decrease from FY 2020 to FY 2021:

The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including vacancy savings, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

Annual Increase from FY 2020 to FY 2021:

Budgeted increases include added capacity for road rehabilitation/pavement preservation and drainage maintenance.



* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ 9,936	\$ 169,978	6%	∞	∞
2019	\$ 10,691	\$ 215,831	5%	8%	27%
2020	\$ 19,685	\$ 220,819	9%	84%	2%
2021	\$ 9,004	\$ 293,707	3%	-54%	33%

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

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

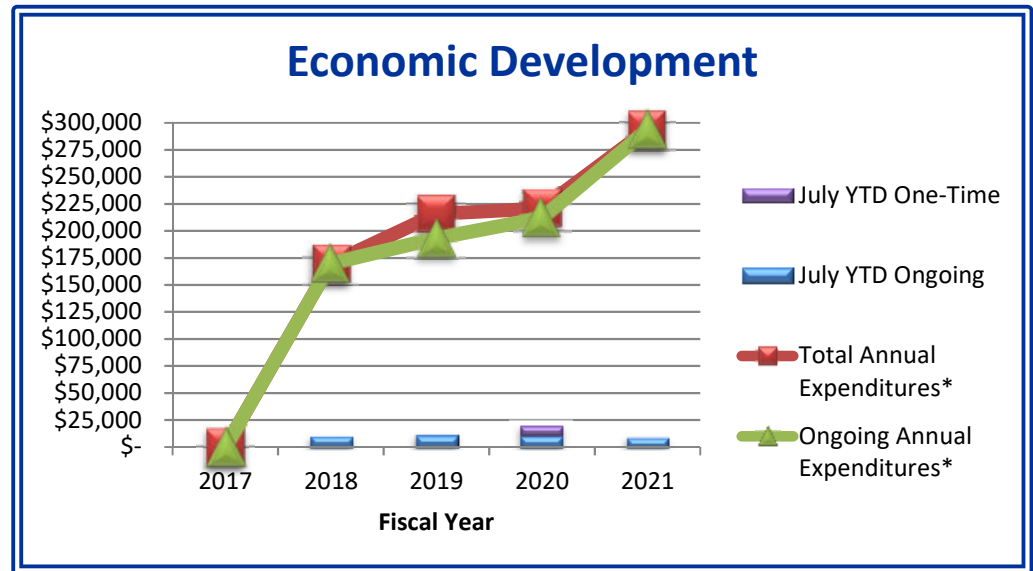
The increase was due to costs associated with the AmeriCorps volunteer position.

YTD Decrease from FY 2020 to FY 2021:

The decrease was primarily due to timing of costs associated with the AmeriCorps volunteer position due to freezes in place as a result of the COVID-19 financial crisis.

Annual Increase from FY 2020 to FY 2021:

The estimated increase is primarily due to adding capacity for marketing and professional services for entrepreneurial and business assistance.



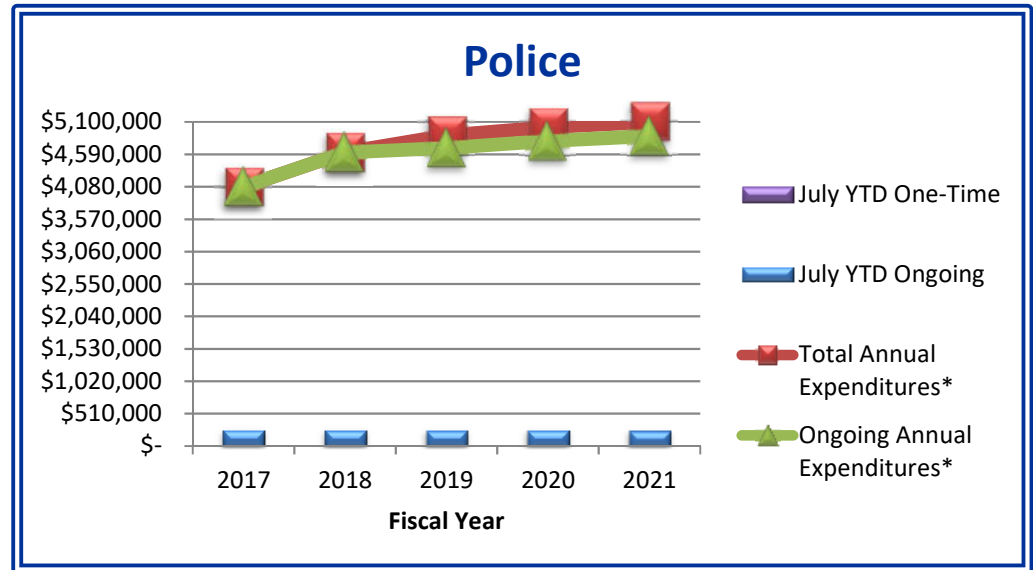
Police Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 255,642	\$ 4,080,748	6%		
2018	\$ 253,793	\$ 4,618,303	5%	-1%	13%
2019	\$ 248,029	\$ 4,888,499	5%	-2%	6%
2020	\$ 252,398	\$ 5,017,771	5%	2%	3%
2021	\$ 244,176	\$ 5,098,271	5%	-3%	2%

Annual Increase from FY 2018 to FY 2019:

- (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.



* 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 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 15,573	\$ 322,022	5%		
2018	\$ 16,941	\$ 358,670	5%	9%	11%
2019	\$ 22,760	\$ 383,746	6%	34%	7%
2020	\$ 21,936	\$ 416,255	5%	-4%	8%
2021	\$ 17,097	\$ 536,540	3%	-22%	29%

Annual Increase from FY 2017 to FY 2018:

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

(2) Court appointed attorney costs were approximately \$22,000 higher.

YTD Increase from FY 2018 to FY 2019:

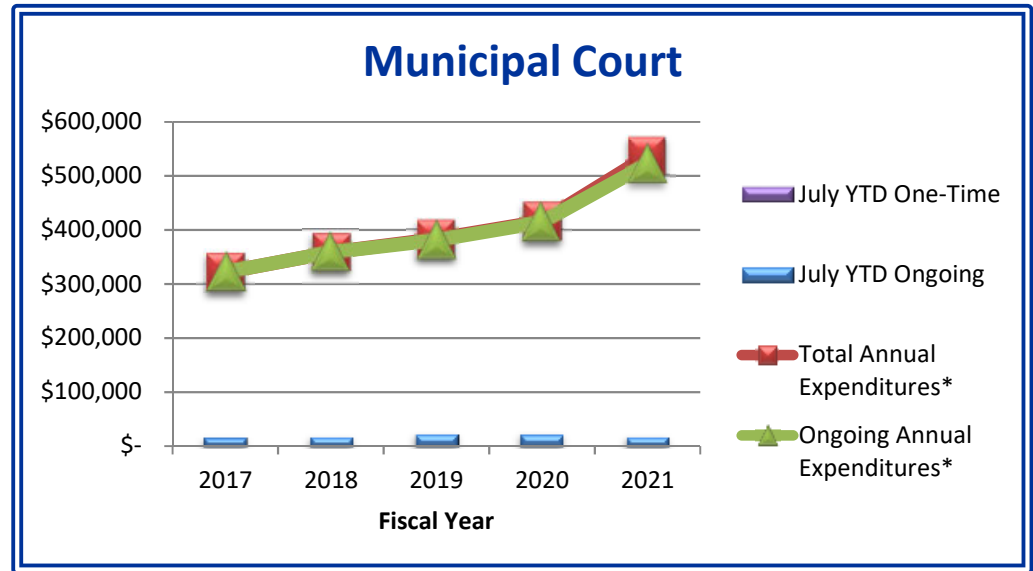
The increase was primarily a result of the increase of a Court Clerk position from part-time to full-time.

YTD Decrease from FY 2020 to FY 2021:

The decrease was primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

Annual Increase from FY 2020 to FY 2021:

The estimated increase is primarily due to the increase in the Magistrate Judge position from part-time to full-time and the addition of a Court Security Officer.

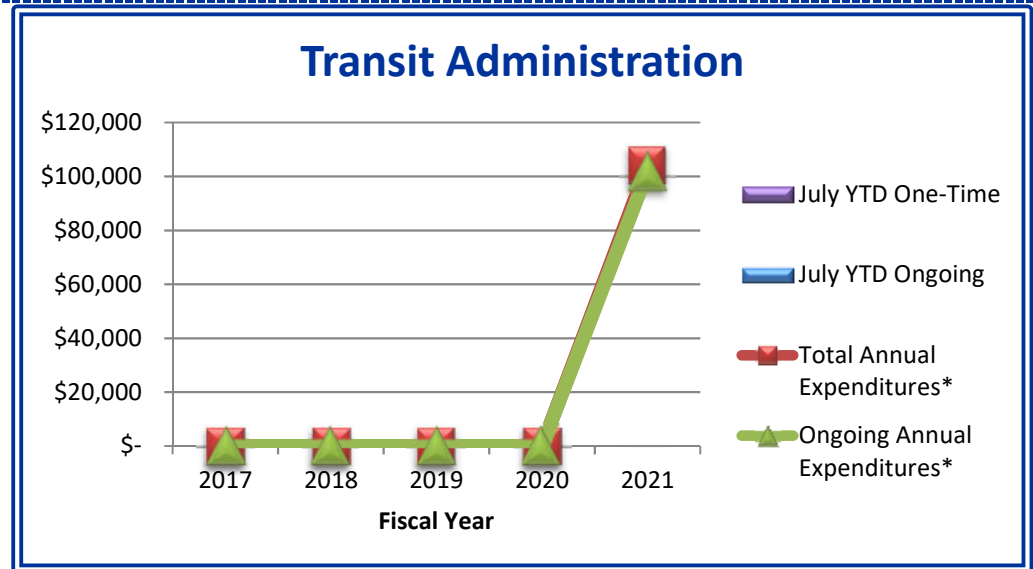


Transit Administration Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 104,013	0%	N/A	∞

The Transit Administration program was created in FY 2021.



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

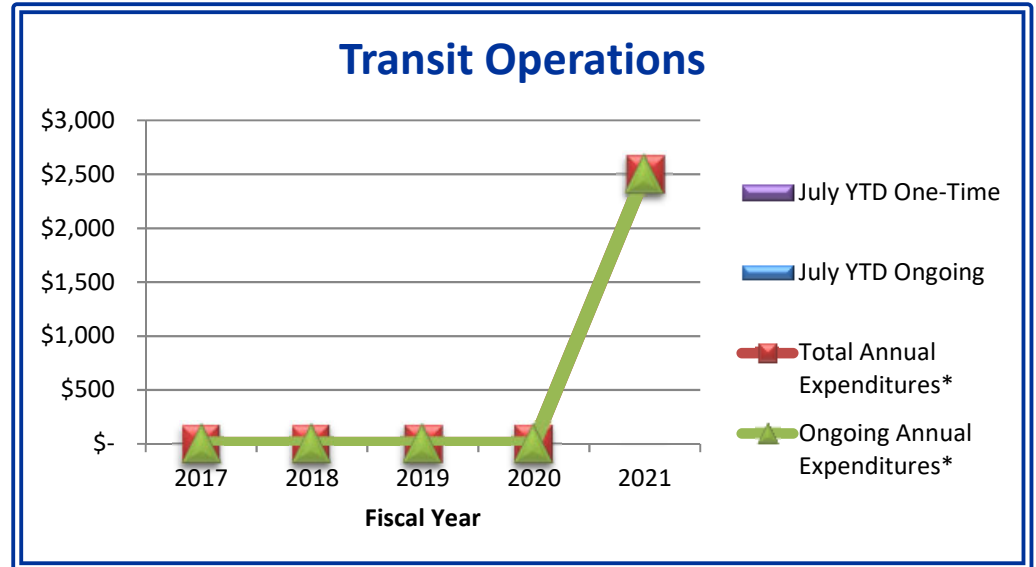
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Transit Operations Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 2,500	0%	N/A	∞

The Transit Operations program was created in FY 2021.

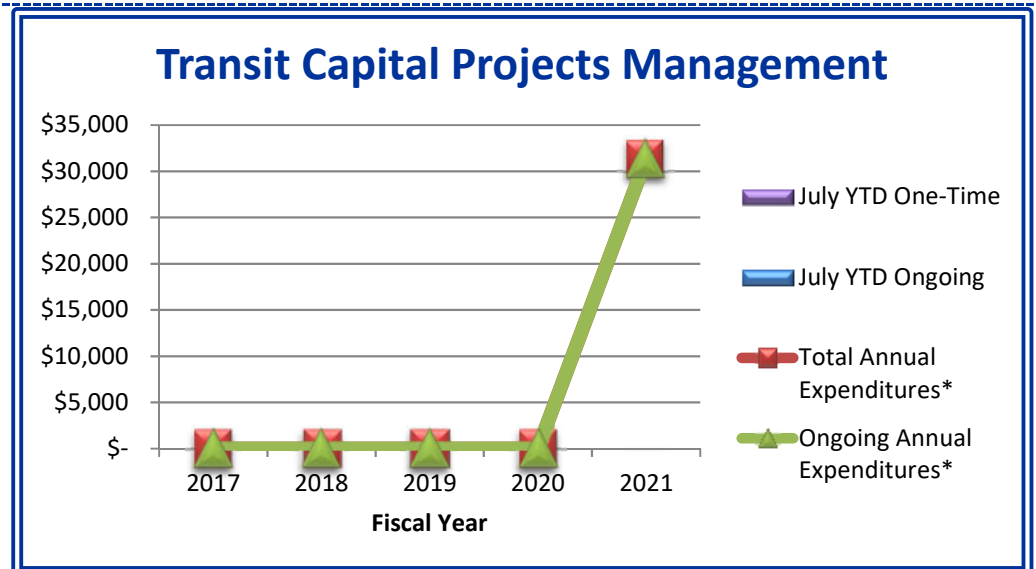


Transit Capital Projects Mgmt Exp.

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 31,338	0%	N/A	∞

The Transit Capital Projects Management program was created in FY 2021.



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

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

Wastewater Administration Expenditures

On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 438,933	\$ 5,465,854	8%		
2018	\$ 11,133	\$ 218,100	5%	-97%	-96%
2019	\$ 19,532	\$ 250,153	8%	75%	15%
2020	\$ 21,324	\$ 220,819	10%	9%	-12%
2021	\$ 19,808	\$ 217,390	9%	-7%	-2%

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.

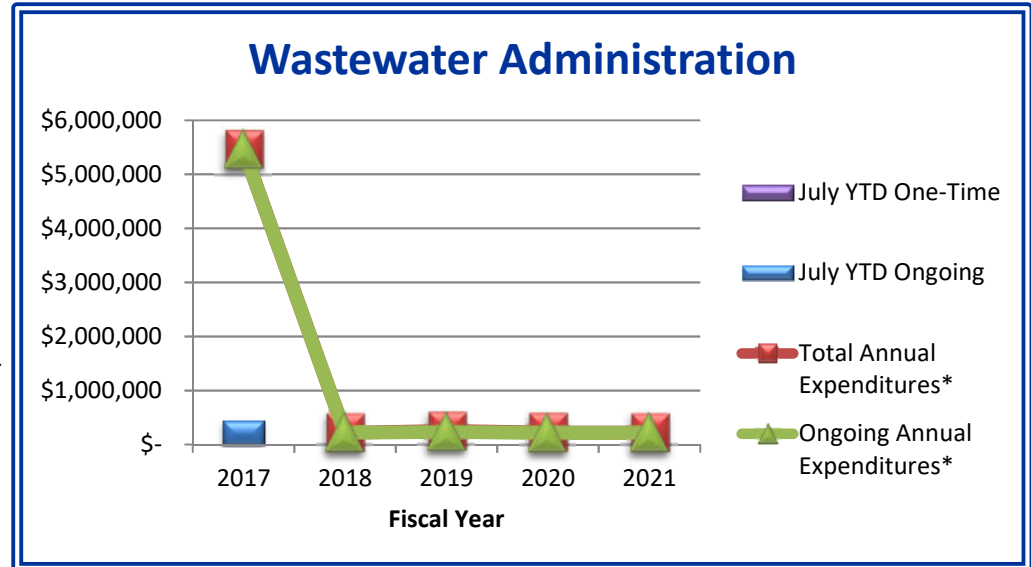
YTD and Annual Increase from FY 2018 to FY 2019:

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

Annual Decrease from FY 2019 to FY 2020:

- (1) The decrease was partly due to the reallocation of positions between programs.
- (2) The decrease was also partly due to one-time miscellaneous expenditures in the prior year related to the Admin building remodel.

On Target for FY 2021: The percentage of annual expenditures is slightly high for one month of the fiscal year (9% actual compared to one-month budget of 8%) due to annual membership fees paid in July. Based on the timing and size of these payments, expenditures are on track for FY 2021.



Wastewater Capital Projects Mgmt Exp.

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 3,987	\$ 64,796	6%		
2018	\$ 3,110	\$ 57,580	5%	-22%	-11%
2019	\$ 3,531	\$ 58,376	6%	14%	1%
2020	\$ 4,703	\$ 79,773	6%	33%	37%
2021	\$ 3,695	\$ 81,460	5%	-21%	2%

YTD and Annual Decrease from FY 2017 to FY 2018:

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

YTD Increase from FY 2018 to FY 2019:

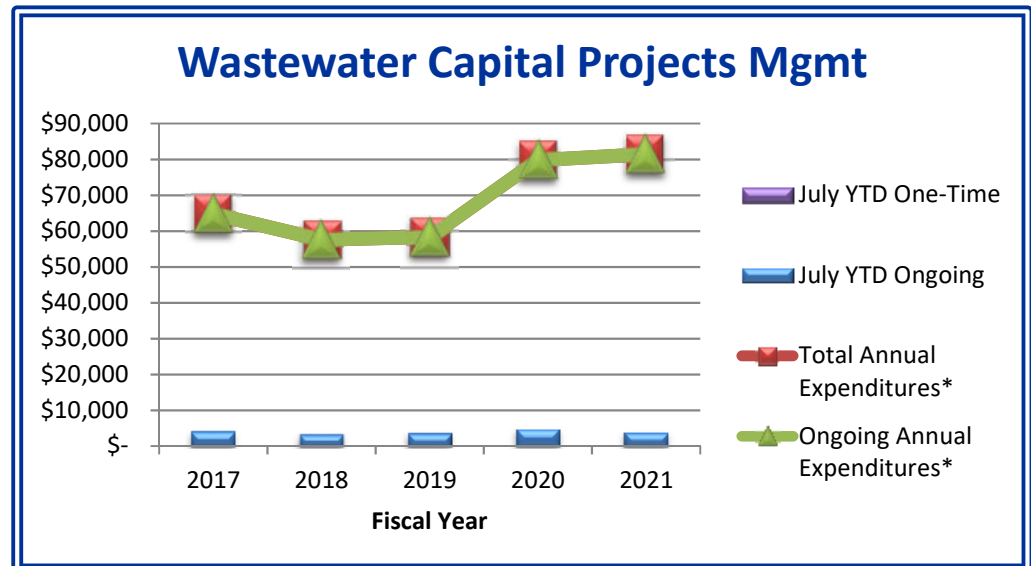
The increase is primarily due to vacancy savings in FY 2018.

YTD and Annual Decrease from FY 2020 to FY 2021:

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

YTD Decrease from FY 2020 to FY 2021:

The decrease is primarily due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.



* 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 Operations Expenditures

Under Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 81,711	\$ 2,241,279	4%		
2018	\$ 72,545	\$ 2,607,751	3%	-11%	16%
2019	\$ 91,002	\$ 2,382,350	4%	25%	-9%
2020	\$ 97,164	\$ 2,584,129	4%	7%	8%
2021	\$ 85,891	\$ 2,748,530	3%	-12%	6%

YTD Decrease from FY 2017 to FY 2018:

Due to the timing of utility payments, approximately \$20,000 less was recorded in July 2017 as compared to July 2016.

Annual Increase from FY 2017 to FY 2018:

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

YTD Increase from FY 2018 to FY 2019:

The increase is primarily a result of a timing difference in electric utility payments between FY 2018 and FY 2019.

YTD Decrease from FY 2020 to FY 2021:

The decrease is primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.



* 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

On Target for FY 2021

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2017	\$ 179,138	\$ 1,083,123	17%		
2018	\$ 70,872	\$ 1,238,666	6%	-60%	14%
2019	\$ 91,088	\$ 1,284,242	7%	29%	4%
2020	\$ 112,844	\$ 1,237,573	9%	24%	-4%
2021	\$ 127,028	\$ 1,485,619	9%	13%	20%

YTD Decrease from FY 2017 to FY 2018:

The decrease is primarily due to timing differences when payments of annual software maintenance contracts were made.

Annual Increase from FY 2017 to FY 2018:

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

YTD Increase from FY 2018 to FY 2019:

- 1) The increase is partly the result of an increase in the Help Desk position from part-time to full-time.
- (2) The increase is also partly due to timing differences in annual software maintenance contracts payments.

YTD Increase from FY 2019 to FY 2020:

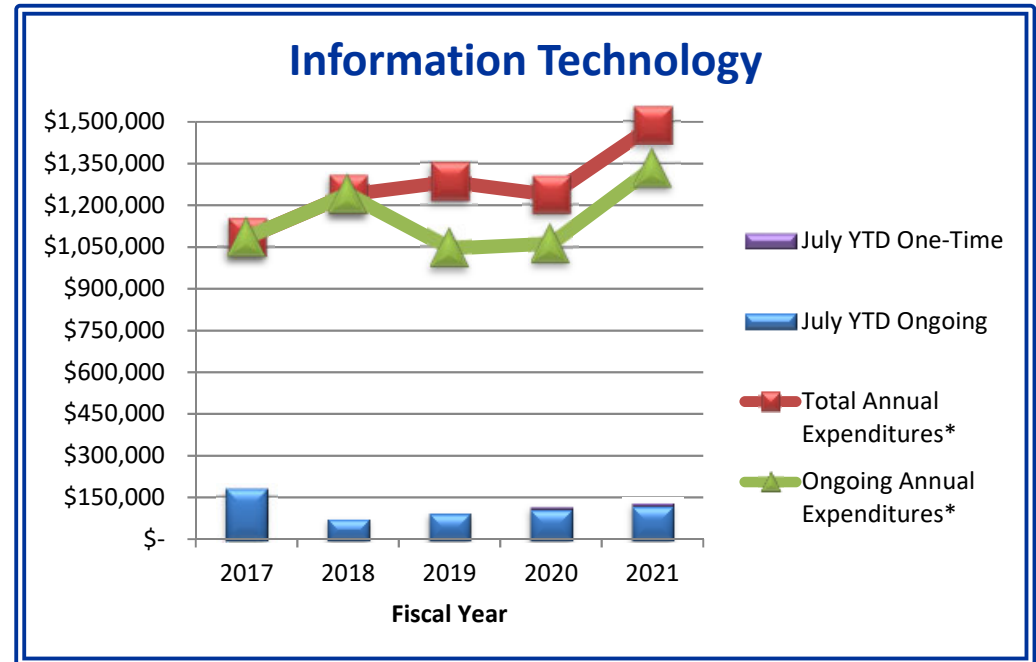
The increase is primarily due to timing differences in annual software maintenance and licensing contracts payments.

YTD Increase from FY 2020 to FY 2021:

- (1) The increase is partly due to increases in annual software maintenance and licensing contracts.
- (2) The increase is also partly due to timing of annual hardware replacements.

Annual Increase from FY 2020 to FY 2021:

The budgeted increase is primarily due to estimated increases in software maintenance and licensing costs, server upgrades, and network refreshes.



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

Total Revenues by Fund

Total General Fund Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 1,788,647	\$ 25,135,539	7%		
2018	\$ 1,995,363	\$ 27,601,469	7%	12%	10%
2019	\$ 2,035,902	\$ 29,367,300	7%	2%	6%
2020	\$ 2,258,778	\$ 27,474,636	8%	11%	-6%
2021	\$ 2,214,174	\$ 24,324,110	9%	-2%	-11%

YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to insurance proceeds for the City Hall flood damage.
- (2) The increase was also partly due to the implementation of the paid parking program.
- (3) In addition, sales tax revenues increased 6% over the prior year, largely in the Construction and Leasing categories.

Annual Increase from FY 2017 to FY 2018:

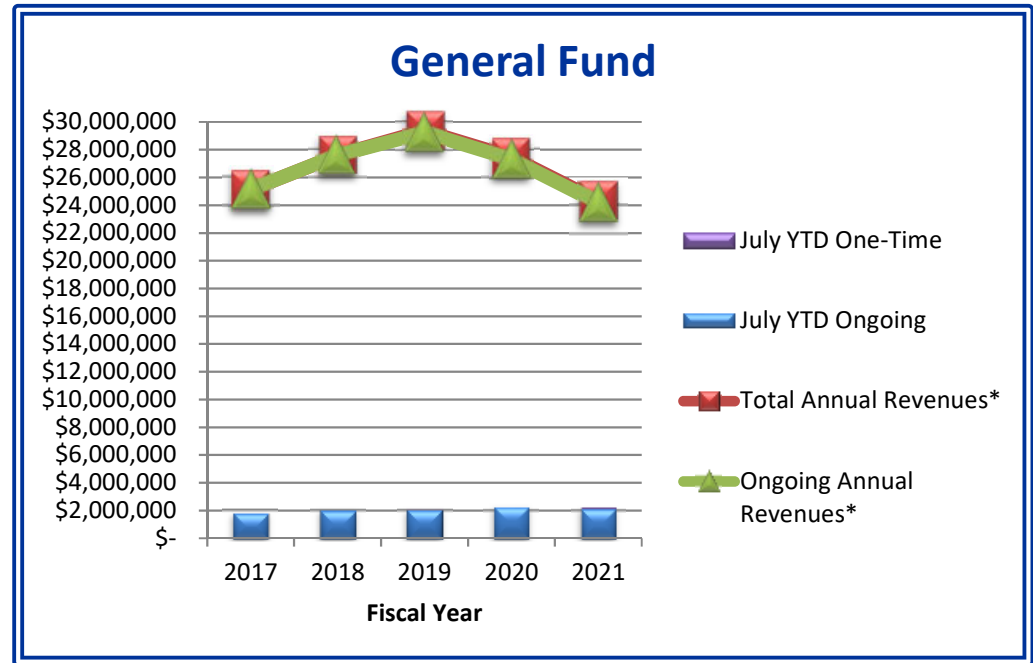
- (1) City sales taxes increased 13% and bed tax revenues increased 16%. The increases are partly due to increases in tourism categories, as well as increases due to the change in legislation regarding short-term rentals effective January 1, 2017.
- (2) In addition, the paid parking program was initiated the end of June 2017. Charges for services include additional revenues related to the program of approximately \$565,000.

YTD Increase from FY 2019 to FY 2020:

City sales taxes increased 9% and bed tax revenues increased 25%.

Annual Decrease from FY 2020 to FY 2021:

The estimated decrease is a result of sales and bed tax projections based on assumed impact of the COVID-19 financial crisis.



* 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

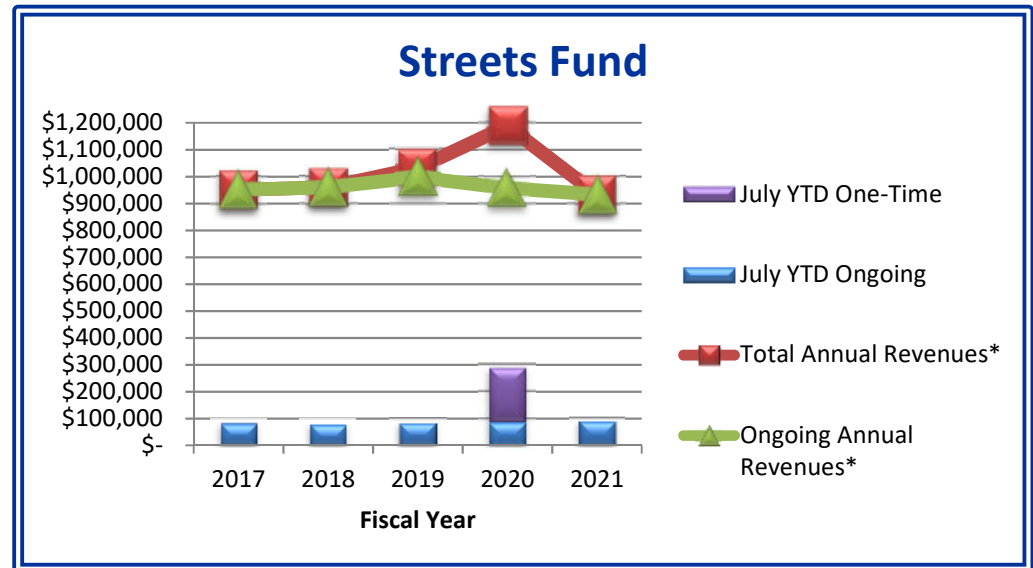
Total Streets Fund Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 80,077	\$ 950,751	8%		
2018	\$ 76,292	\$ 960,751	8%	-5%	1%
2019	\$ 83,308	\$ 1,032,078	8%	9%	7%
2020	\$ 288,188	\$ 1,188,185	24%	246%	15%
2021	\$ 88,277	\$ 933,060	9%	-69%	-21%

YTD and Annual Increase from FY 2019 to FY 2020:

The increase was 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.



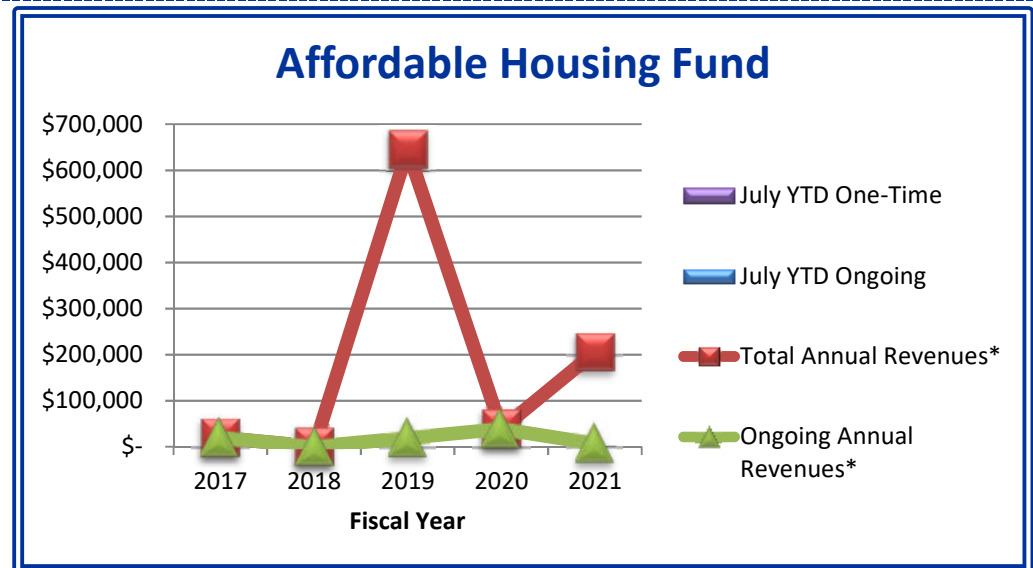
Total Affordable Housing Fund Rev.

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	-	\$ 19,800	0%		
2018	-	\$ 98	0%	N/A	-100%
2019	-	\$ 644,214	0%	N/A	658403%
2020	-	\$ 38,627	0%	N/A	-94%
2021	\$ 1,544	\$ 205,280	1%	∞	431%

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 2021: A significant one-time Affordable Housing in lieu fee was budgeted but not expected until late in the fiscal year. Due to the effect of the timing of these revenues, revenues are low but expected to be on target by the end of the fiscal year.



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

Total Revenues by Fund

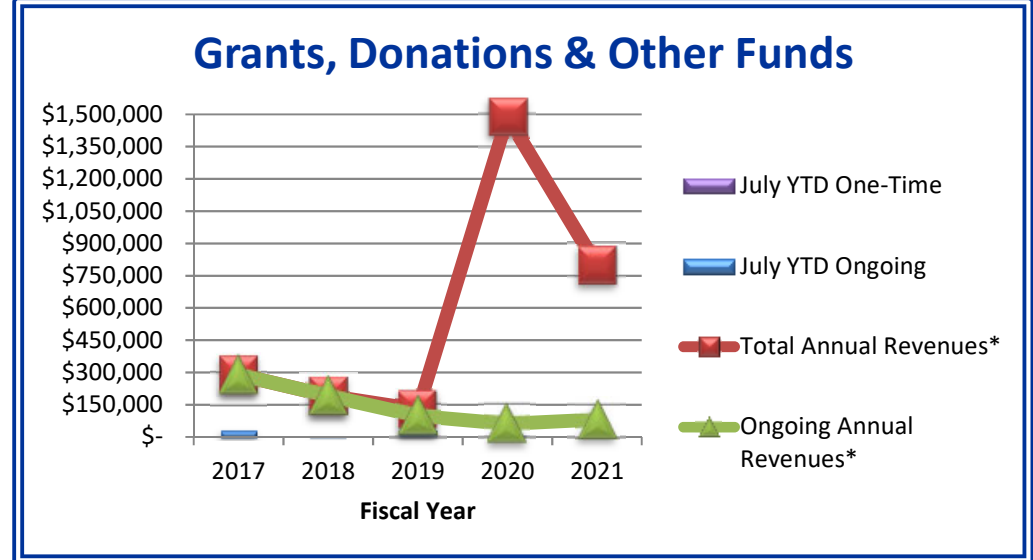
Total Grants, Donations & Other Rev. Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 28,650	\$ 289,608	10%		
2018	\$ 5,111	\$ 191,726	3%	-82%	-34%
2019	\$ 28,231	\$ 126,649	22%	452%	-34%
2020	\$ 8,283	\$ 1,487,947	1%	-71%	1075%
2021	\$ 311	\$ 798,330	<1%	-96%	-46%

Annual Increase from FY 2019 to FY 2020:

The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

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

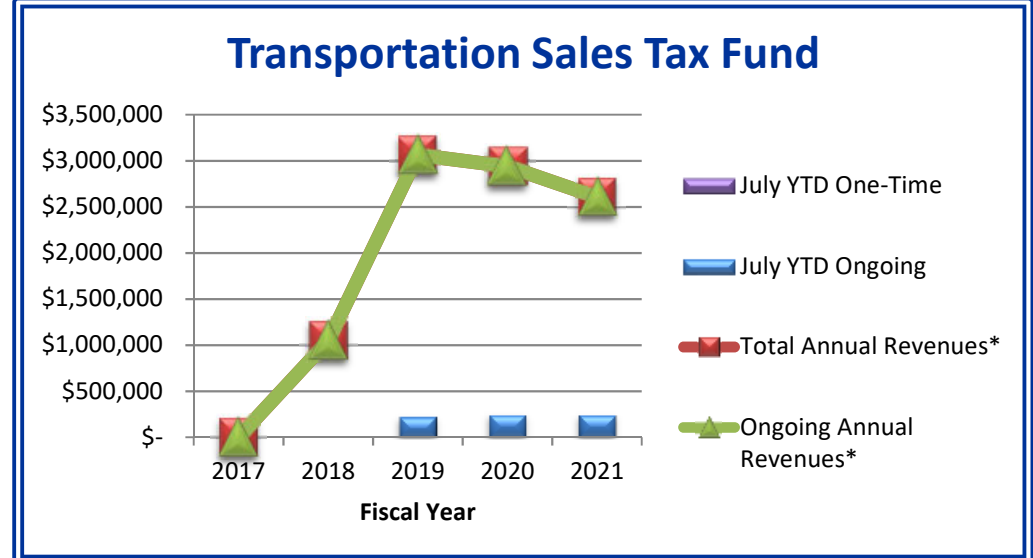


Under Target for FY 2021: The FY 2021 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.

Total Transportation Sales Tax Rev. Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ 1,045,367	0%	N/A	∞
2019	\$ 217,248	\$ 3,062,947	7%	∞	193%
2020	\$ 244,004	\$ 2,939,033	8%	12%	-4%
2021	\$ 239,061	\$ 2,604,800	9%	-2%	-11%

The Transportation Sales Tax Fund was initiated in FY 2018.



* 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 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 21,047	\$ 654,256	3%		
2018	\$ 31,544	\$ 255,051	12%	50%	-61%
2019	\$ 34,389	\$ 384,847	9%	9%	51%
2020	\$ 38,201	\$ 548,418	7%	11%	43%
2021	\$ 37,525	\$ 632,740	6%	-2%	15%

Annual Decrease from FY 2017 to FY 2018:

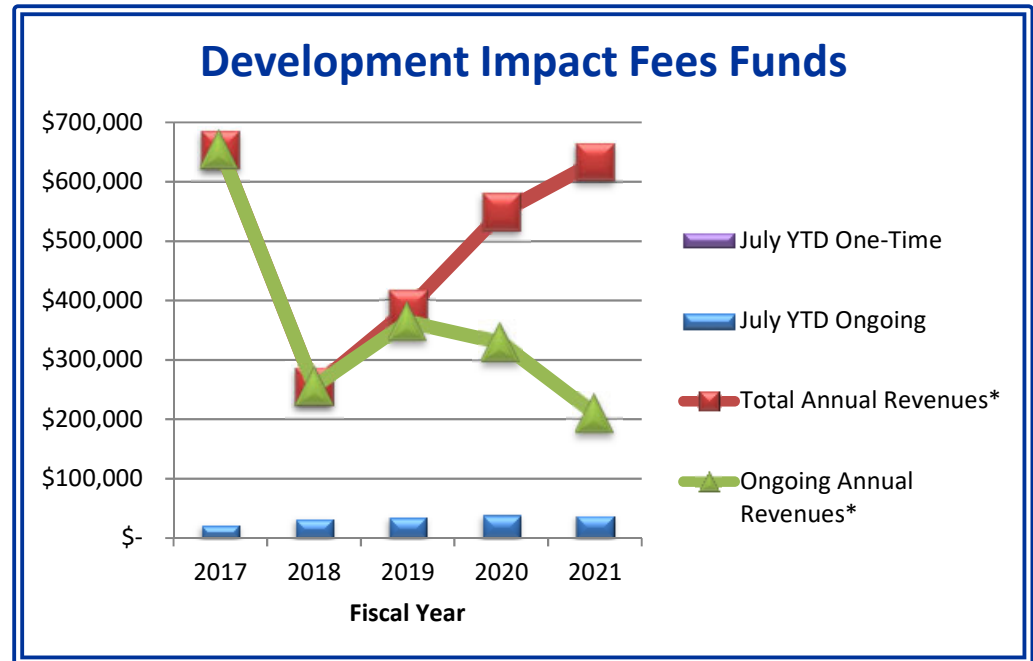
The decrease was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS in the prior year.

Annual Increase from FY 2019 to FY 2020:

The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Annual Increase from FY 2020 to FY 2021:

The estimated increase was primarily due to fees assessed with the permitting of two large commercial developments.



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 2021: Due to the effect of the timing of these revenues, year-to-date revenues are low but are expected to be on target by the end of the fiscal year.

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

Total Revenues by Fund

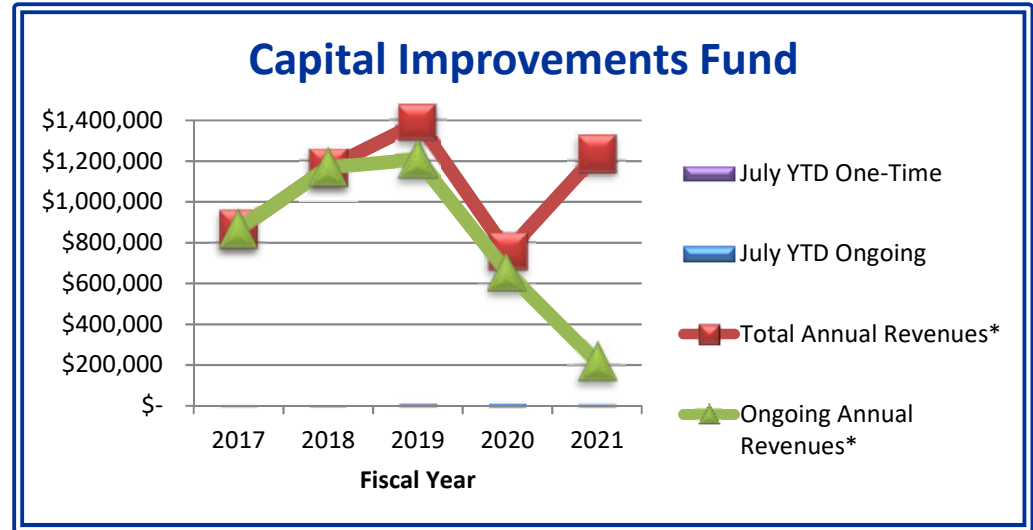
Total Capital Improvements Fund Rev.

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 1,911	\$ 863,346	<1%		
2018	\$ 5,893	\$ 1,168,259	1%	208%	35%
2019	\$ 7,578	\$ 1,386,445	1%	29%	19%
2020	\$ 12,911	\$ 756,029	2%	70%	-45%
2021	\$ 7,710	\$ 1,234,454	1%	-40%	63%

Increases/Decreases: The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects and the receipt of funding designated for those projects so revenues will not necessarily be consistent from month to month or year to year.

Under Target for FY 2021: 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.

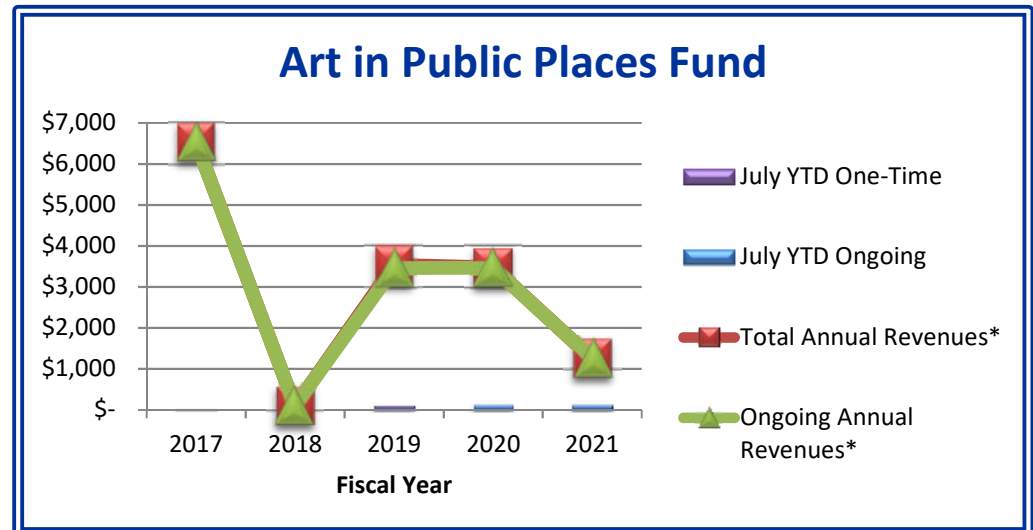


Total Art in Public Places Fund Rev.

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 14	\$ 6,528	<1%		
2018	\$ 32	\$ 98	33%	135%	-99%
2019	\$ 105	\$ 3,536	3%	224%	3523%
2020	\$ 116	\$ 3,478	3%	10%	-2%
2021	\$ 114	\$ 1,250	9%	-2%	-64%

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.



* 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

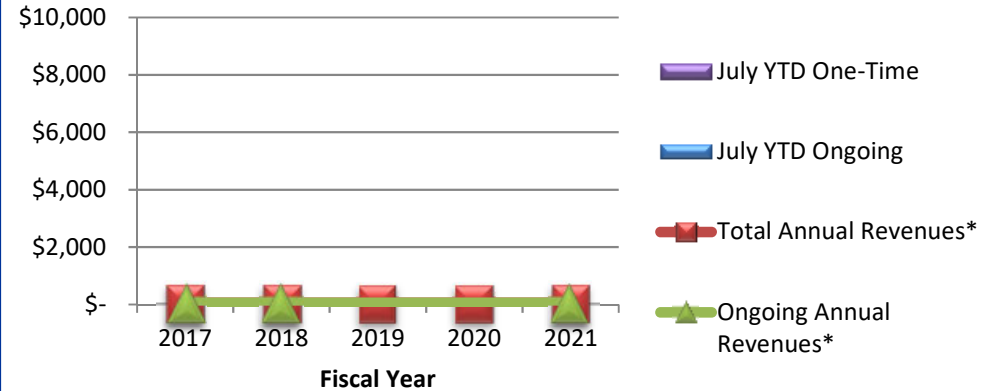
Total Public Transit Enterprise Fund Rev.

On Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ -	N/A	N/A	N/A

The Public Transit Enterprise Fund was initiated in FY 2021.

Public Transit Enterprise Fund



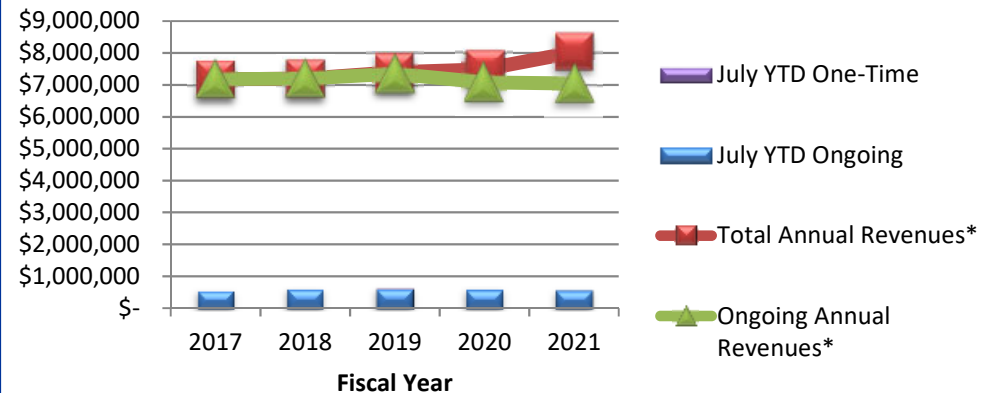
Total Wastewater Enterprise Fund Rev.

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 541,126	\$ 7,180,562	8%		
2018	\$ 582,897	\$ 7,195,914	8%	8%	<1%
2019	\$ 600,620	\$ 7,398,305	8%	3%	3%
2020	\$ 566,577	\$ 7,489,953	8%	-6%	1%
2021	\$ 552,840	\$ 8,019,680	7%	-2%	7%

Under Target for FY 2021: Revenues are low due to accommodations made to customers as a result of the COVID-19 restrictions; however, revenues are expected to be on target by the end of the fiscal year.

Wastewater Enterprise 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

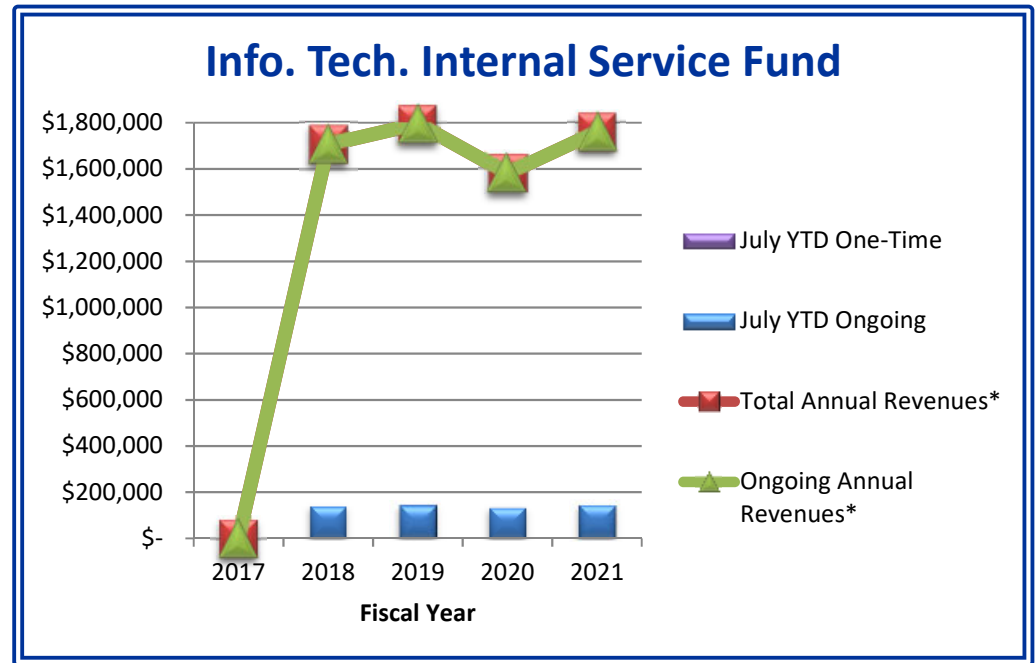
Total Info. Tech. Internal Svc. Fund Rev. On Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ -	N/A		
2018	\$ 137,303	\$ 1,705,824	8%	∞	∞
2019	\$ 139,863	\$ 1,795,609	8%	2%	5%
2020	\$ 132,179	\$ 1,580,839	8%	-5%	-12%
2021	\$ 144,528	\$ 1,761,300	8%	9%	11%

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

Annual Decrease from FY 2019 to FY 2020:

Revenues are low due to lower than anticipated indirect cost allocations to the fund creating lower expenditures and, therefore, lower charges allocated to the benefitting programs.



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

Total Revenues by Fund

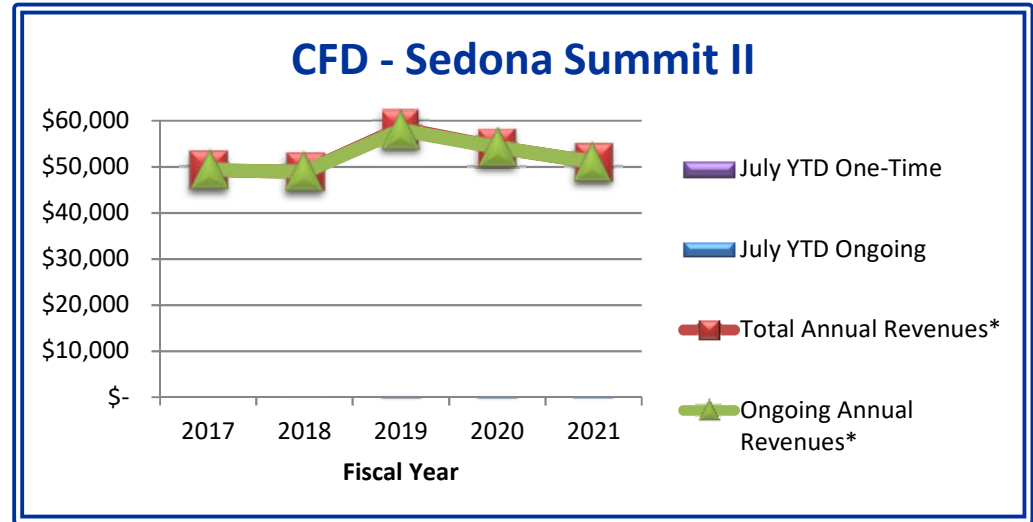
Total CFD - Sedona Summit II Revenues Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 20	\$ 49,312	<1%		
2018	\$ 49	\$ 48,910	<1%	145%	-1%
2019	\$ 414	\$ 58,332	1%	739%	19%
2020	\$ 316	\$ 54,232	1%	-24%	-7%
2021	\$ 290	\$ 51,030	1%	-8%	-6%

Annual Increase from FY 2018 to FY 2019:

The increase in revenues was due to interest earnings.

Under Target for FY 2021: 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.



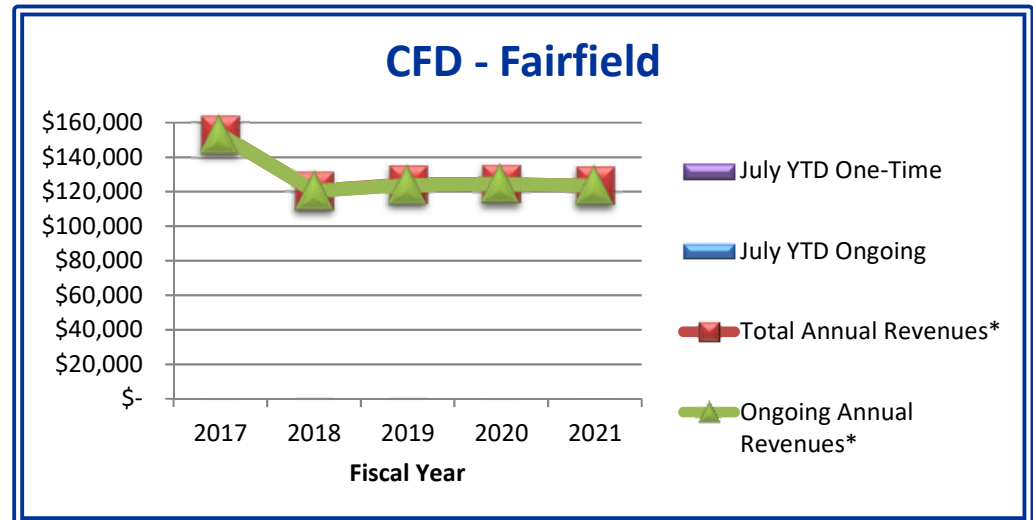
Total CFD - Fairfield Revenues Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 157	\$ 153,156	<1%		
2018	\$ 384	\$ 120,508	<1%	145%	-21%
2019	\$ 301	\$ 124,324	<1%	-22%	3%
2020	\$ 144	\$ 124,496	<1%	-52%	<1%
2021	\$ 66	\$ 123,340	<1%	-54%	-1%

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 2021: 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 2021		
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 2,461,648	\$ 35,302,858	7%		
2018	\$ 2,834,870	\$ 40,293,974	7%	15%	14%
2019	\$ 3,147,959	\$ 45,384,586	7%	11%	13%
2020	\$ 3,549,697	\$ 43,685,873	8%	13%	-4%
2021	\$ 3,286,439	\$ 40,689,374	8%	-7%	-7%

YTD Increase from FY 2017 to FY 2018:

The most significant increases were in the categories of charges for services and miscellaneous revenues.

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:

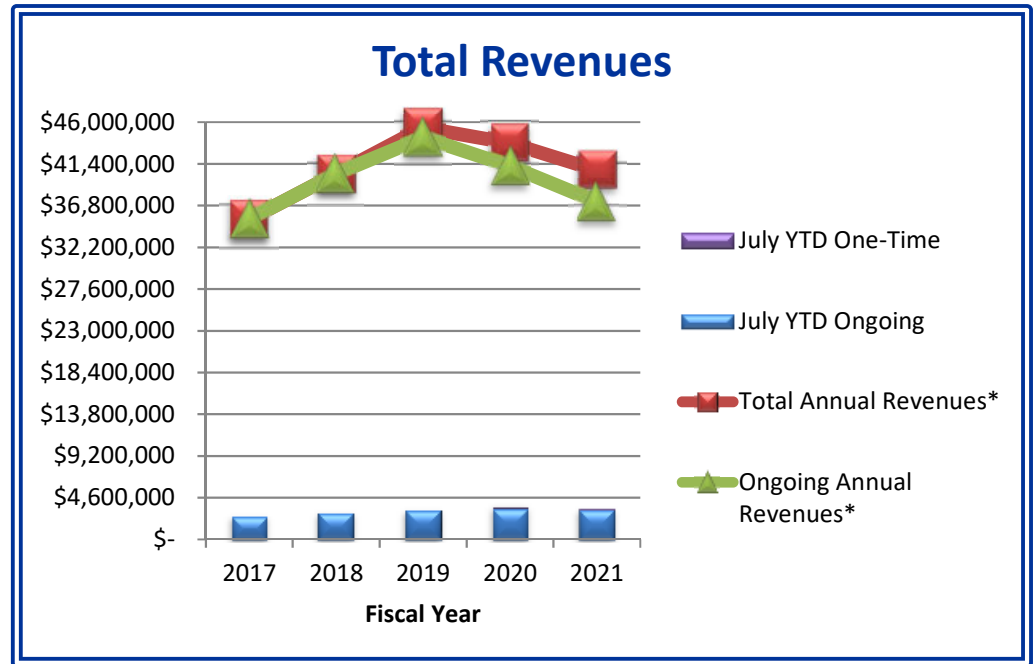
The most significant increases were in the categories of sales tax and bed tax revenues.

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.

YTD Increase from FY 2019 to FY 2020:

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



Under Target for FY 2021: In lieu fees and franchise fees are received quarterly. Total revenues are expected to be on target by the end of the fiscal year.

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

Total Revenues by Type

City Sales Tax Revenues

On Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 1,219,320	\$ 16,268,459	7%		
2018	\$ 1,297,282	\$ 18,393,517	7%	6%	13%
2019	\$ 1,574,181	\$ 21,381,693	7%	21%	16%
2020	\$ 1,723,855	\$ 20,119,580	9%	10%	-6%
2021	\$ 1,676,229	\$ 17,509,500	10%	-3%	-13%

Annual Increase from FY 2017 to FY 2018:

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

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

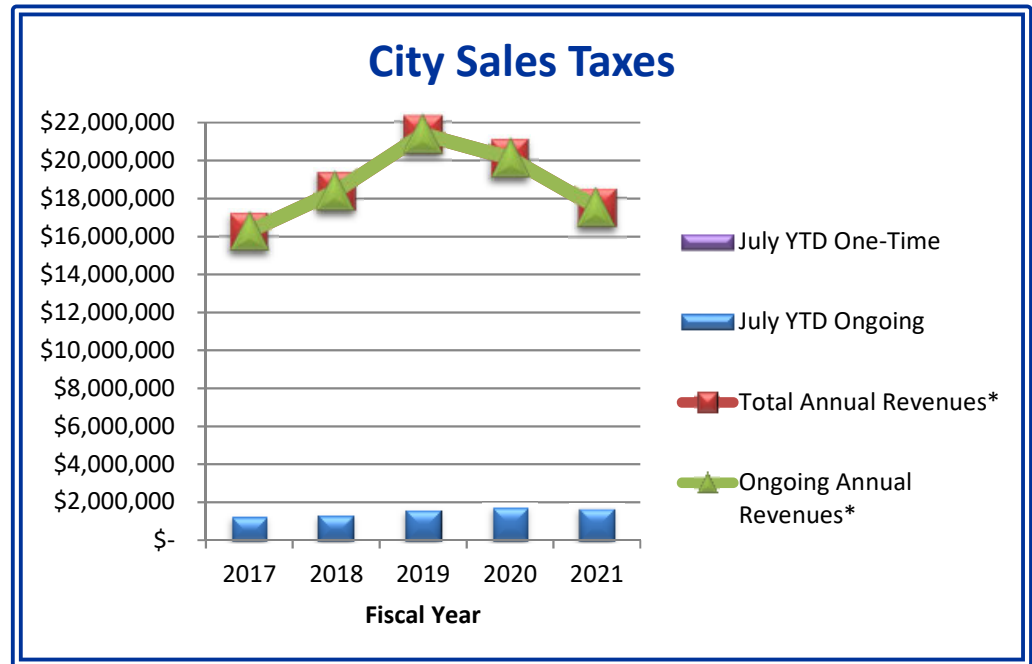
The increase was partly due to the increase in the sales tax rate for transportation projects. In addition, the most significant increases were in the Hotel/Motel, Communications & Utilities, and Amusements & Other categories.

YTD Increase from FY 2019 to FY 2020:

The most significant increases were in the Retail and Hotel/Motel categories.

Annual Decrease from FY 2020 to FY 2021:

The estimated decrease is a result of projections based on assumed impact of the COVID-19 financial crisis.



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

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

Total Revenues by Type

Bed Tax Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 273,893	\$ 3,811,727	7%		
2018	\$ 272,841	\$ 4,431,680	6%	<-1%	16%
2019	\$ 303,167	\$ 4,788,239	6%	11%	8%
2020	\$ 380,276	\$ 4,160,184	9%	25%	-13%
2021	\$ 325,985	\$ 3,199,900	10%	-14%	-23%

Annual Increase from FY 2017 to FY 2018:

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

YTD Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

The increase was partially a result of increased occupancy rates.

Annual Decrease from FY 2019 to FY 2020:

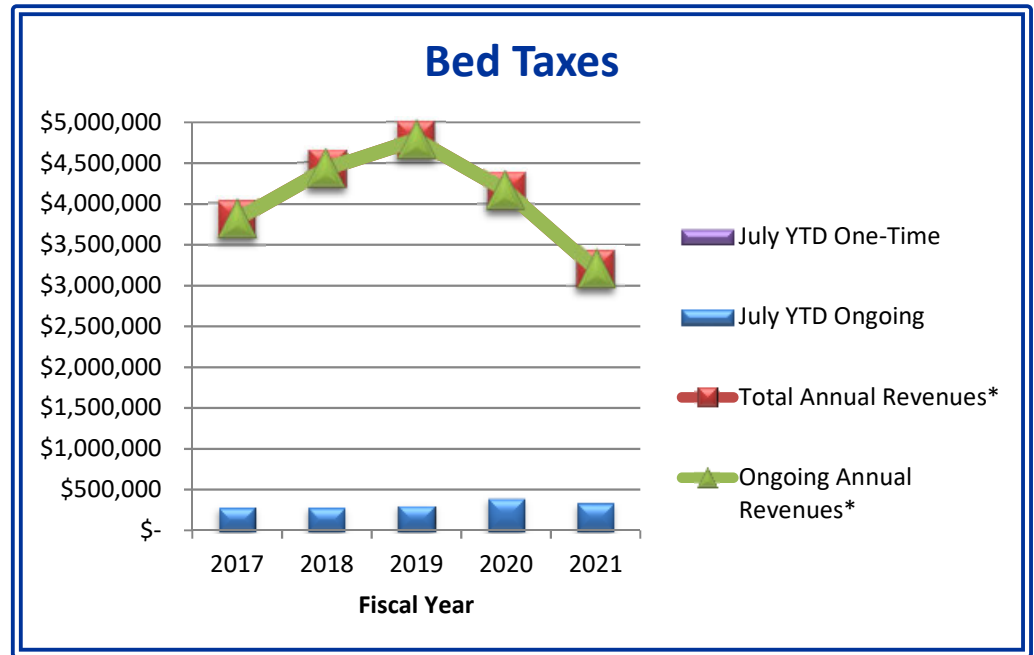
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

YTD Decrease from FY 2020 to FY 2021:

The decrease was a result of continued reduced activity after the COVID-19 closures were lifted.

Annual Decrease from FY 2020 to FY 2021:

The estimated decrease is a result of projections based on assumed impact of the COVID-19 financial crisis.



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 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ 686,301	0%		
2018	\$ -	\$ 643,087	0%	N/A	-6%
2019	\$ -	\$ 1,280,721	0%	N/A	99%
2020	\$ -	\$ 670,736	0%	N/A	-48%
2021	\$ -	\$ 866,700	0%	N/A	29%

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.

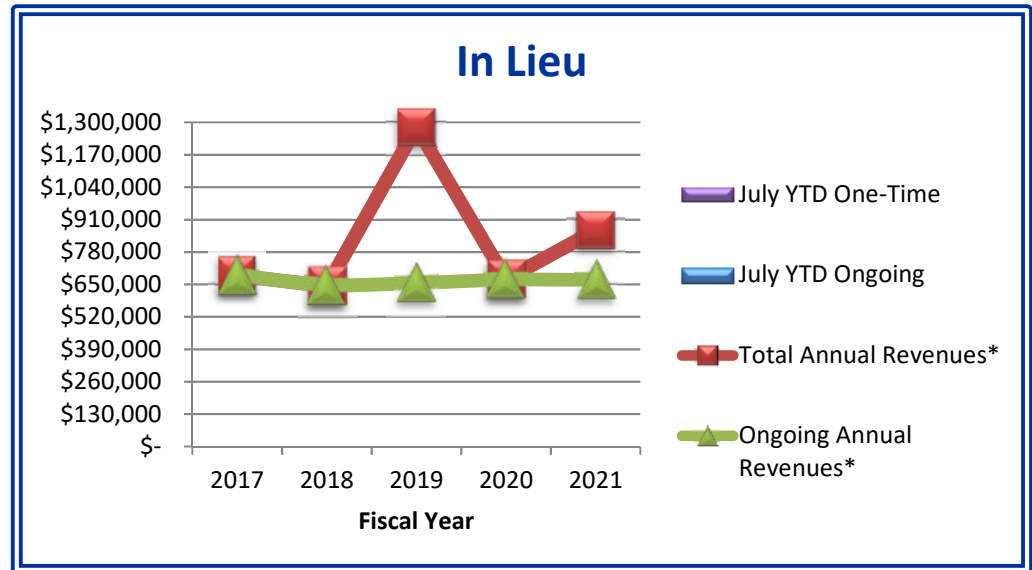
Annual Decrease from FY 2019 to FY 2020:

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

Annual Increase from FY 2020 to FY 2021:

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

Under Target for FY 2021: 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 budgeted but not expected until late in the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be under target at the end of the fiscal year.

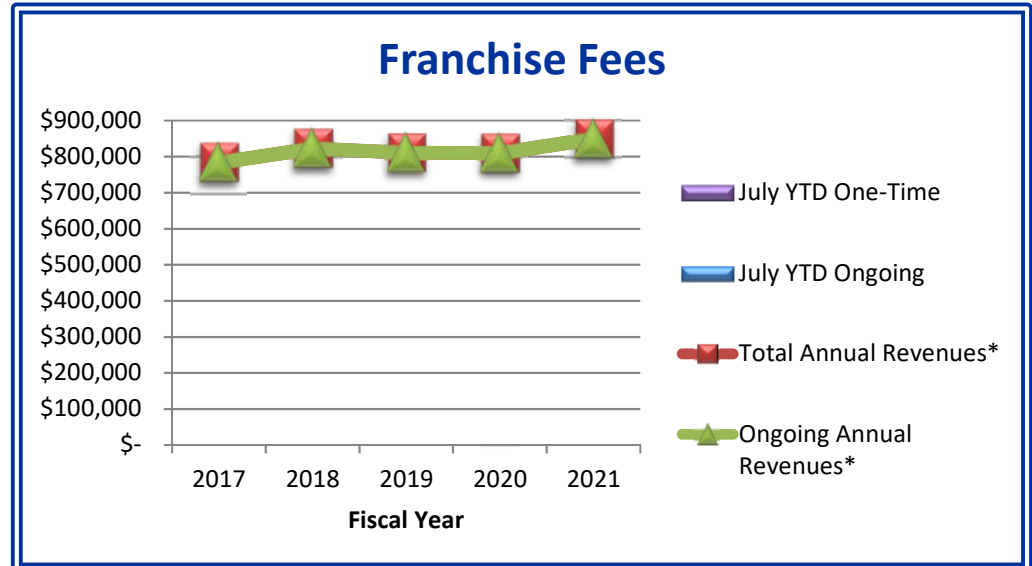


Franchise Fee Revenues

On Target for FY 2020

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ -	\$ 783,413	0%		
2018	\$ -	\$ 822,122	0%	N/A	5%
2019	\$ -	\$ 810,916	0%	N/A	-1%
2020	\$ 1,254	\$ 809,674	<1%	∞	<-1%
2021	\$ -	\$ 849,600	0%	-100%	5%

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.

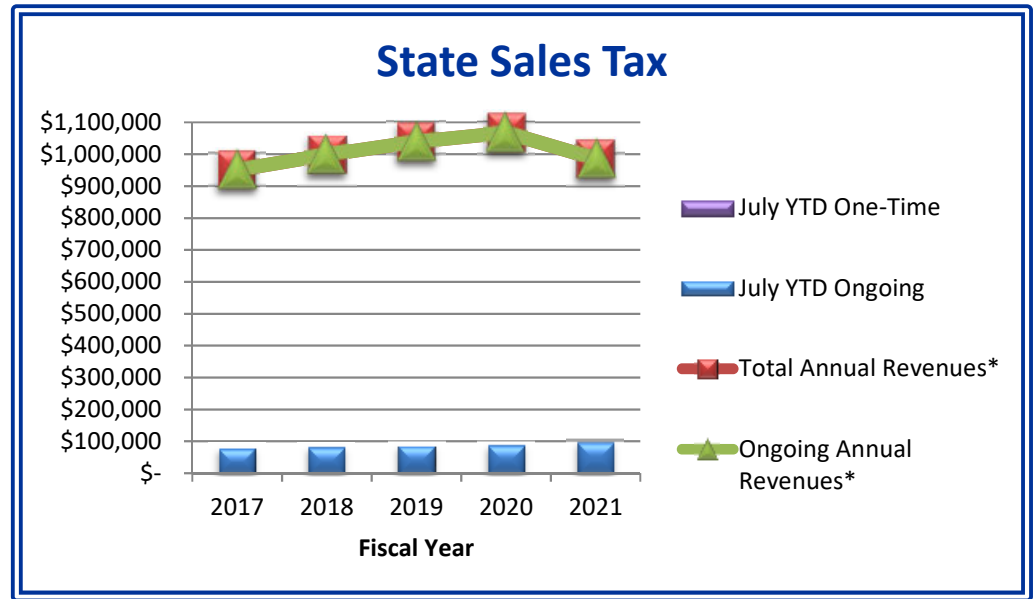
Total Revenues by Type

State Sales Tax Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 76,552	\$ 950,879	8%		
2018	\$ 80,787	\$ 998,202	8%	6%	5%
2019	\$ 83,998	\$ 1,039,635	8%	4%	4%
2020	\$ 86,011	\$ 1,067,529	8%	2%	3%
2021	\$ 95,124	\$ 985,600	10%	11%	-8%

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.

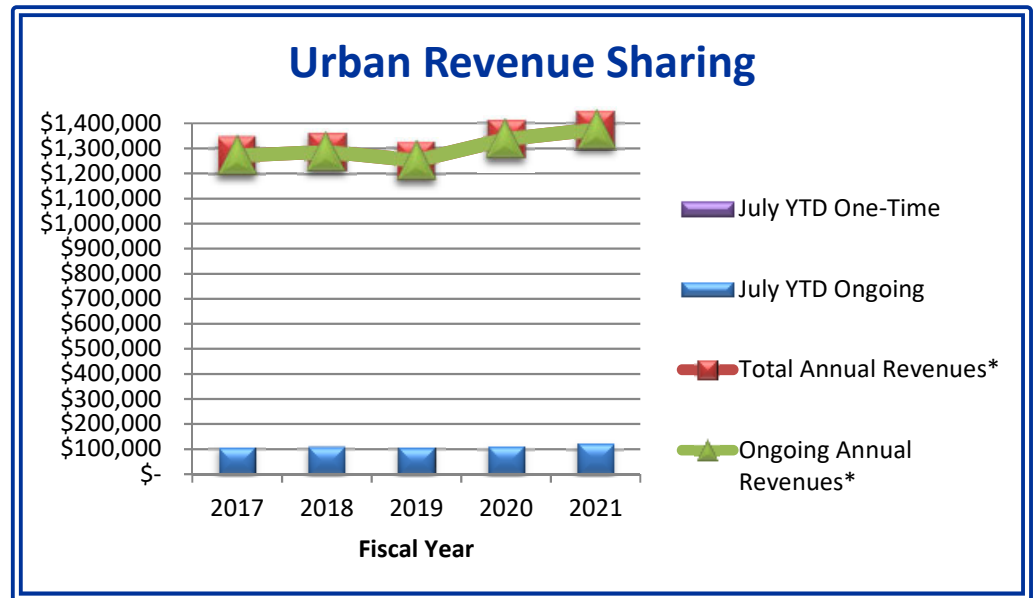


Urban Revenue Sharing Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 105,976	\$ 1,270,897	8%		
2018	\$ 107,314	\$ 1,287,767	8%	1%	1%
2019	\$ 104,304	\$ 1,251,688	8%	-3%	-3%
2020	\$ 111,372	\$ 1,336,465	8%	7%	7%
2021	\$ 123,132	\$ 1,375,800	9%	11%	3%

Increases/Decreases: Urban Revenue Sharing is 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.

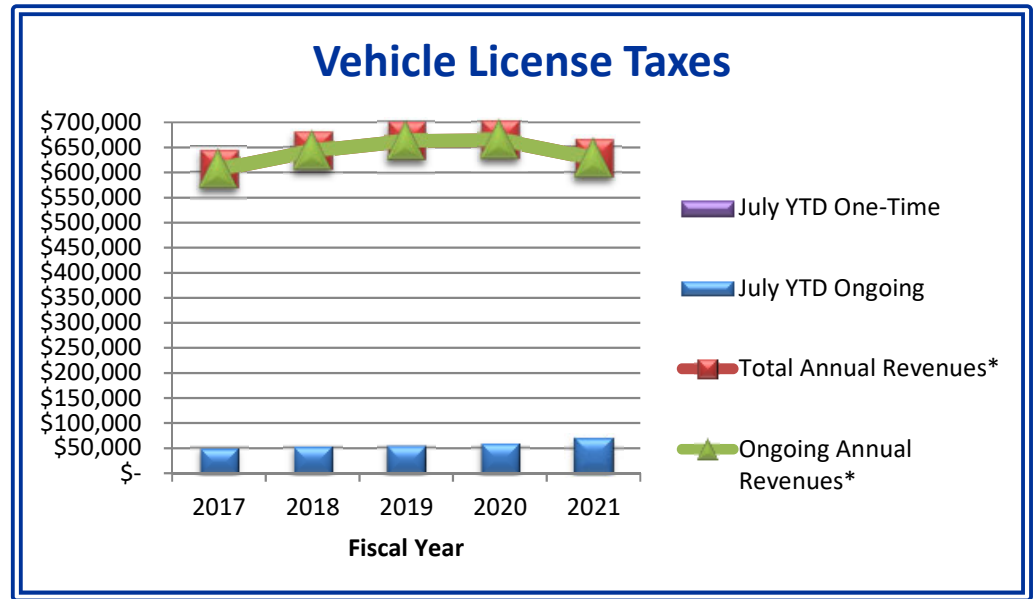
Total Revenues by Type

Vehicle License Tax Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 49,612	\$ 606,030	8%		
2018	\$ 52,883	\$ 642,895	8%	7%	6%
2019	\$ 53,681	\$ 662,934	8%	2%	3%
2020	\$ 59,300	\$ 664,581	9%	10%	<1%
2021	\$ 70,255	\$ 627,900	11%	18%	-6%

Increases/Decreases: Vehicle license taxes are shared with counties and municipalities and allocated primarily based on population. The amount can fluctuate based on vehicle sales each year.

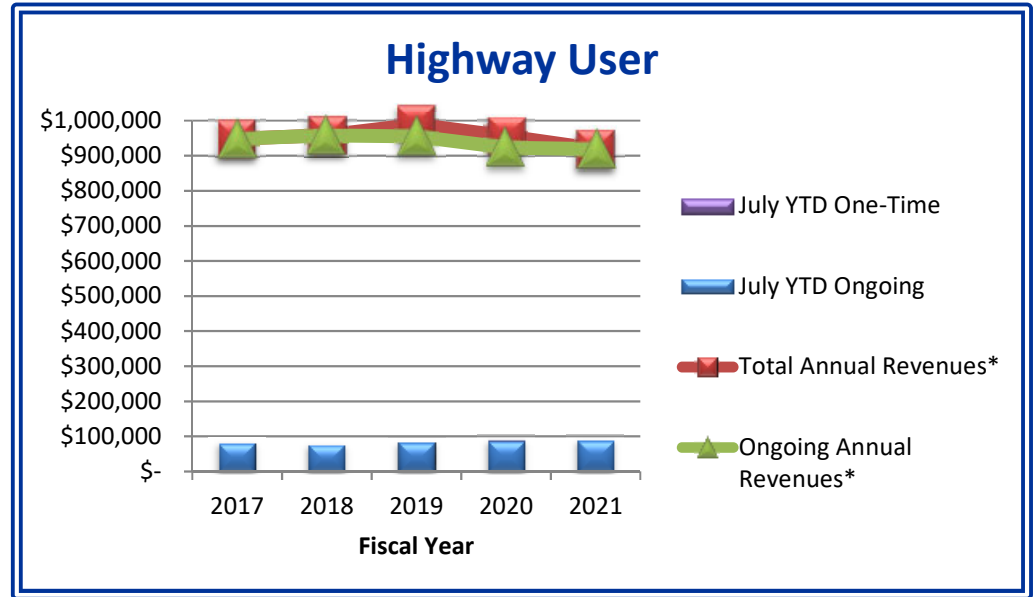


Highway User Revenues

Exceeds Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 80,077	\$ 949,028	8%		
2018	\$ 76,292	\$ 958,278	8%	-5%	1%
2019	\$ 82,631	\$ 988,814	8%	8%	3%
2020	\$ 89,560	\$ 956,340	9%	8%	-3%
2021	\$ 87,325	\$ 919,200	10%	-2%	-4%

Increases/Decreases: The activity of the Highway User revenues is based on gasoline sales within each county and across the state and allocated primarily based on population. The amount can fluctuate based on the portion that the legislature appropriates to the state Highway User Revenue Fund.



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

Total Revenues by Type

Other Intergovernmental Revenues

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 27,311	\$ 956,757	3%		
2018	\$ -	\$ 1,048,665	0%	-100%	10%
2019	\$ 113	\$ 944,725	<1%	∞	-10%
2020	\$ 200,229	\$ 2,082,317	10%	177723%	120%
2021	\$ -	\$ 1,791,044	0%	-100%	-14%

YTD Decrease from FY 2017 to FY 2018:

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

Annual Increase from FY 2017 to FY 2018:

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

Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

YTD Increase from FY 2019 to FY 2020:

The increase is due to 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.

Annual Increase from FY 2019 to FY 2020:

The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

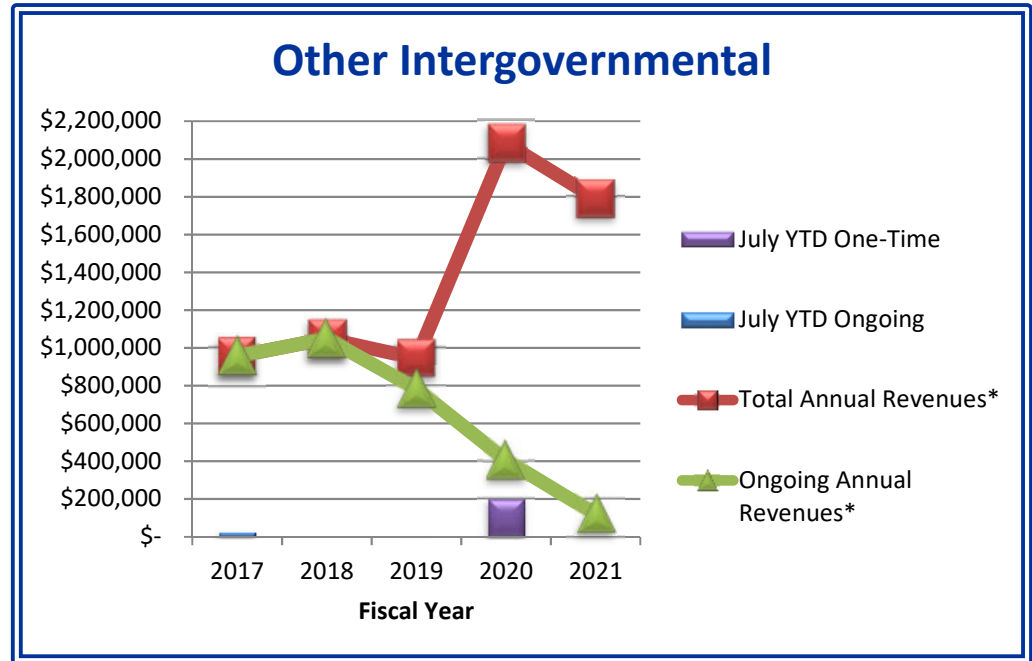
YTD Decrease from FY 2020 to FY 2021:

The decrease is due to a one-time state allocation of \$18 million to cities and towns for street and highway projects received in the prior year.

Annual Decrease from FY 2020 to FY 2021:

The estimated decrease is based on anticipated decreases in grant funding.

Under Target for FY 2021: Grants and intergovernmental agreements tied to various projects are received as awarded or based on the timing of the project. In addition, the FY 2021 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

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 24,279	\$ 478,016	5%		
2018	\$ 31,854	\$ 456,278	7%	31%	-5%
2019	\$ 27,319	\$ 381,501	7%	-14%	-16%
2020	\$ 23,740	\$ 313,929	8%	-13%	-18%
2021	\$ 34,796	\$ 490,150	7%	47%	56%

YTD Increase from FY 2017 to FY 2018:

The increase was primarily due to a result of increases in building permits.

YTD Decrease from FY 2018 to FY 2019:

The decrease was primarily due to a reclassification of charges for services previously classified as licenses and permits.

Annual Decrease from FY 2018 to FY 2019:

- (1) The decrease was partly due to a change in business license requirements eliminating the need for businesses without a physical presence in the City limits to obtain a license.
- (2) The decrease was also a result of a reclassification of charges for services previously classified as licenses and permits.

YTD and Annual Decrease from FY 2019 to FY 2020:

The decrease was primarily due to a reduction in building permit fees. While activity has been high, the valuation of permits has been smaller on average.

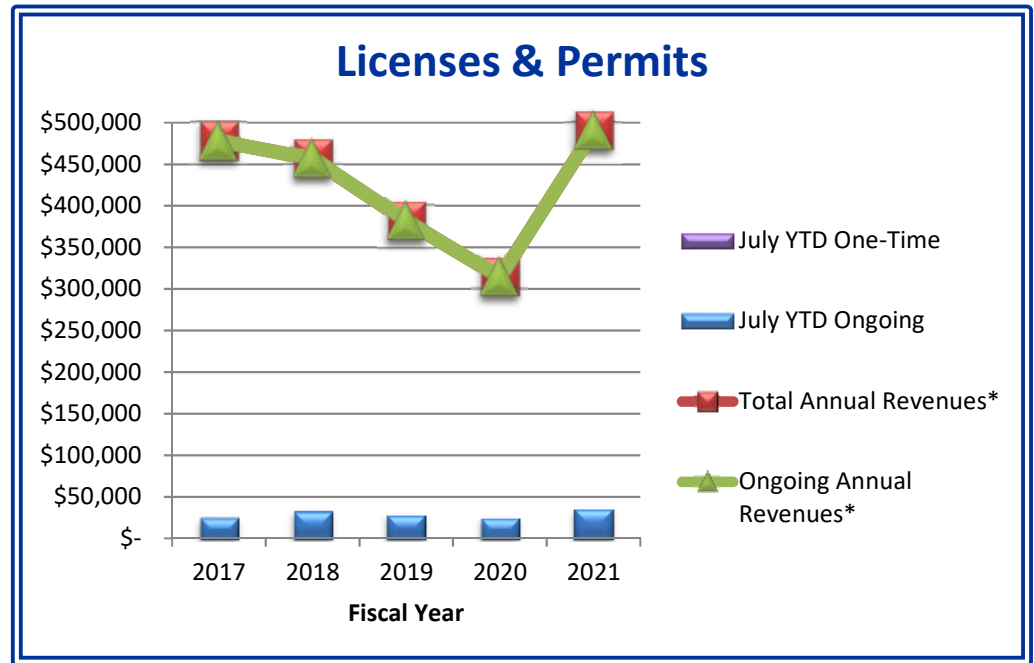
YTD Increase from FY 2020 to FY 2021:

The increase was primarily due to a result of increases in building permits.

Annual Increase from FY 2020 to FY 2021:

The estimated increase was primarily due to anticipated increases in building permits.

Under Target for FY 2021: Annual business license renewals are primarily received in November to December. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



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

Total Revenues by Type

Charges for Services Revenues

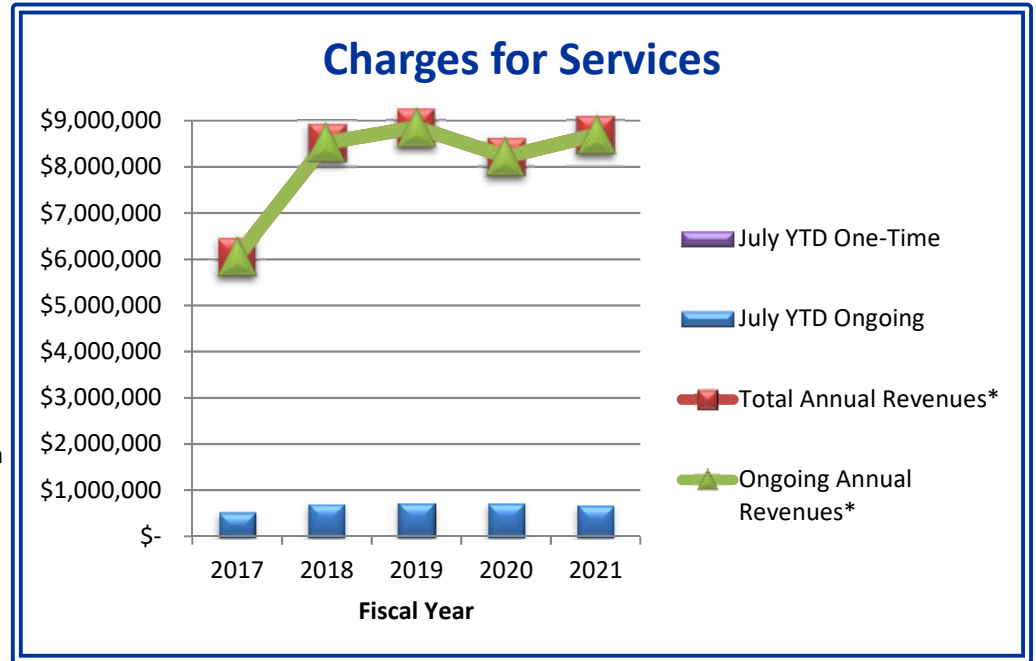
Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 506,224	\$ 6,057,534	8%		
2018	\$ 702,099	\$ 8,528,856	8%	39%	41%
2019	\$ 721,257	\$ 8,855,382	8%	3%	4%
2020	\$ 721,302	\$ 8,224,004	9%	<1%	-7%
2021	\$ 657,468	\$ 8,695,450	8%	-9%	6%

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.

Under Target for FY 2021: Charges for Services are low due to a temporary suspension of the paid parking program and accommodations made for wastewater customers. While revenues are low, they are anticipated to be on target by the end of the fiscal year.



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

Total Revenues by Type

Fines & Forfeitures Revenues

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 17,494	\$ 186,404	9%		
2018	\$ 20,008	\$ 333,546	6%	14%	79%
2019	\$ 20,230	\$ 295,737	7%	1%	-11%
2020	\$ 21,902	\$ 226,164	10%	8%	-24%
2021	\$ 13,332	\$ 288,460	5%	-39%	28%

YTD Increase from FY 2017 to FY 2018:

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

Annual Increase from FY 2017 to FY 2018:

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

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.

Annual 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.

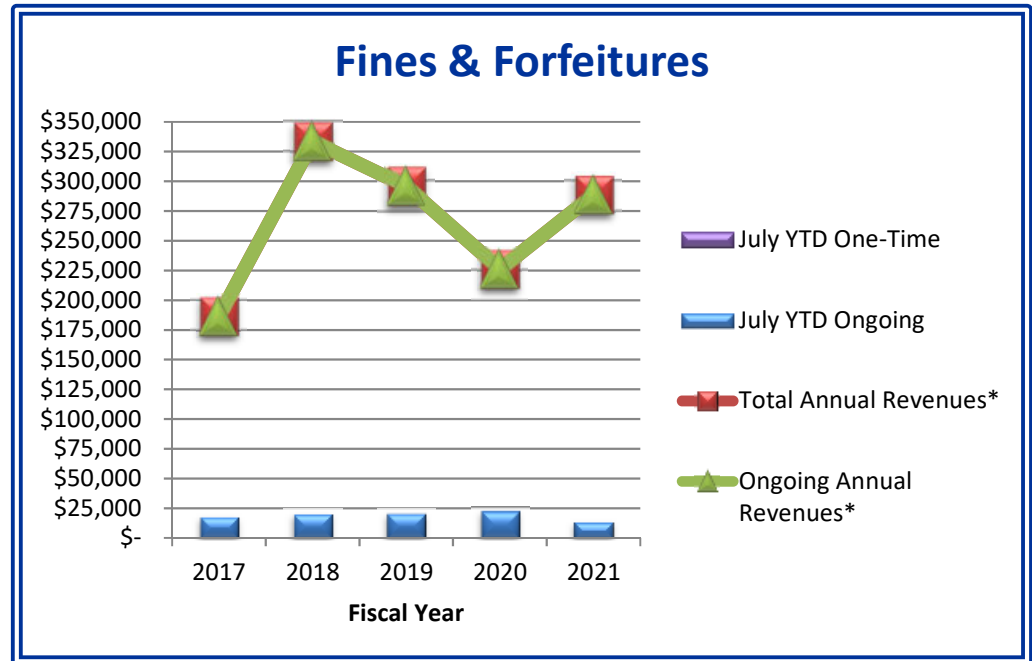
YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease was partly due to timing and reductions in court fines collected.
- (2) The decrease was also partly due to a write-off of wastewater late fees.

YTD Increase from FY 2020 to FY 2021:

- (1) The estimated increase was partly due to assumed increases in court fines collected.
- (2) The estimated increase was also partly due to assumed increases in wastewater late fees.

Under Target for FY 2021: Fines and forfeitures are low due to a write-off of late fees on wastewater billings and lower than anticipated court fines. While revenues are low, they are anticipated to be on target by the end of the fiscal year.



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

Total Revenues by Type

Development Impact Fee Revenues

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 18,401	\$ 618,740	3%		
2018	\$ 24,711	\$ 207,076	12%	34%	-67%
2019	\$ 32,745	\$ 292,546	11%	33%	41%
2020	\$ 35,387	\$ 478,598	7%	8%	64%
2021	\$ 35,330	\$ 595,200	6%	<-1%	24%

Annual Decrease from FY 2017 to FY 2018:

The decrease was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS in the prior year.

Annual Increase from FY 2019 to FY 2020:

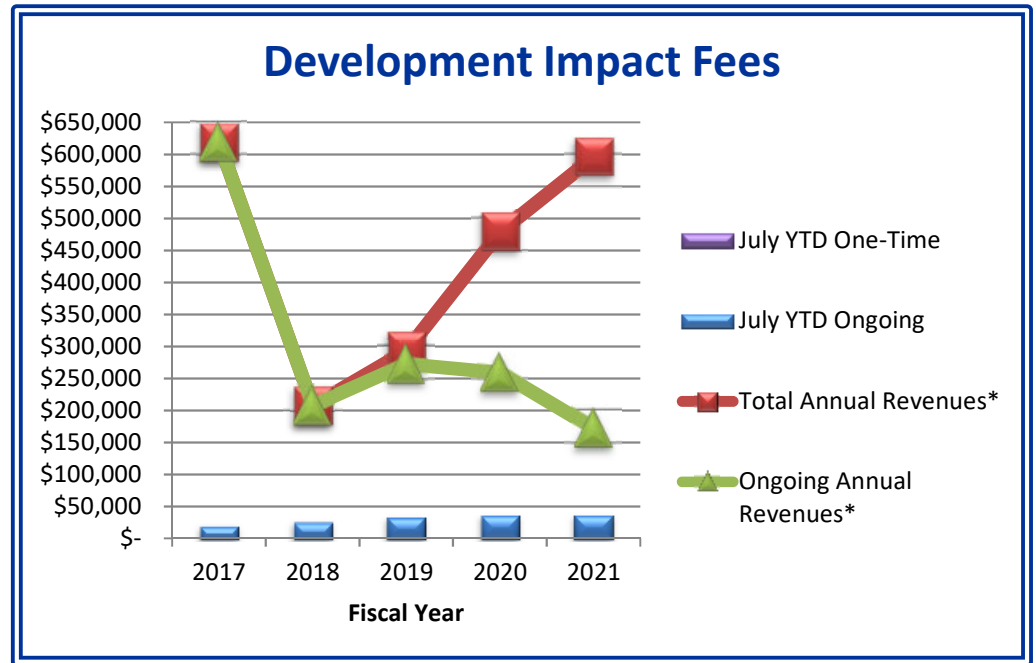
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Annual Increase from FY 2020 to FY 2021:

The estimated increase was primarily due to fees assessed with the permitting of two large commercial developments.

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 2021: Development impact fees are not consistent from month to month or year to year. The revenues are low and but are expected to be on target by the end of the fiscal year.



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

Total Revenues by Type

Capacity Fee Revenues

Under Target for FY 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 34,312	\$ 1,167,388	3%		
2018	\$ 48,868	\$ 523,013	9%	42%	-55%
2019	\$ 63,217	\$ 507,170	12%	29%	-3%
2020	\$ 32,005	\$ 997,558	3%	-49%	97%
2021	\$ 43,666	\$ 1,593,100	3%	36%	60%

Annual Decrease from FY 2017 to FY 2018:

The decrease was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS in the prior year.

Annual Increase from FY 2019 to FY 2020:

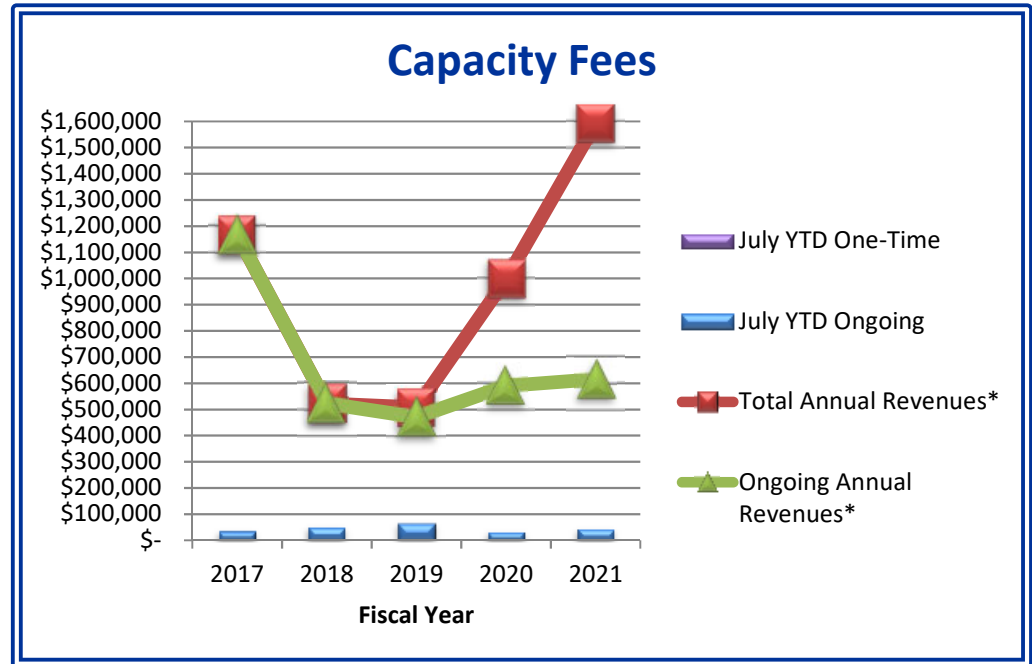
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Annual Increase from FY 2020 to FY 2021:

The estimated increase was primarily due to fees assessed with the permitting of two large commercial developments.

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 2021: 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 2021

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2017	\$ 28,198	\$ 511,285	6%		
2018	\$ 119,931	\$ 1,018,991	12%	325%	99%
2019	\$ 81,116	\$ 1,902,883	4%	-32%	87%
2020	\$ 63,505	\$ 1,578,215	4%	-22%	-17%
2021	\$ 123,797	\$ 901,770	14%	95%	-43%

YTD Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to an increase in the interest earnings in LGIP accounts.
- (2) The increase was also partly due to insurance proceeds for the City Hall flood damage.

Annual Increase from FY 2017 to FY 2018:

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

YTD Decrease from FY 2018 to FY 2019:

The decrease was primarily due to insurance proceeds received in the prior year 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 Decrease from FY 2019 to FY 2020:

The decrease was primarily due to timing of donation revenues.

Annual Decrease from FY 2019 to FY 2020:

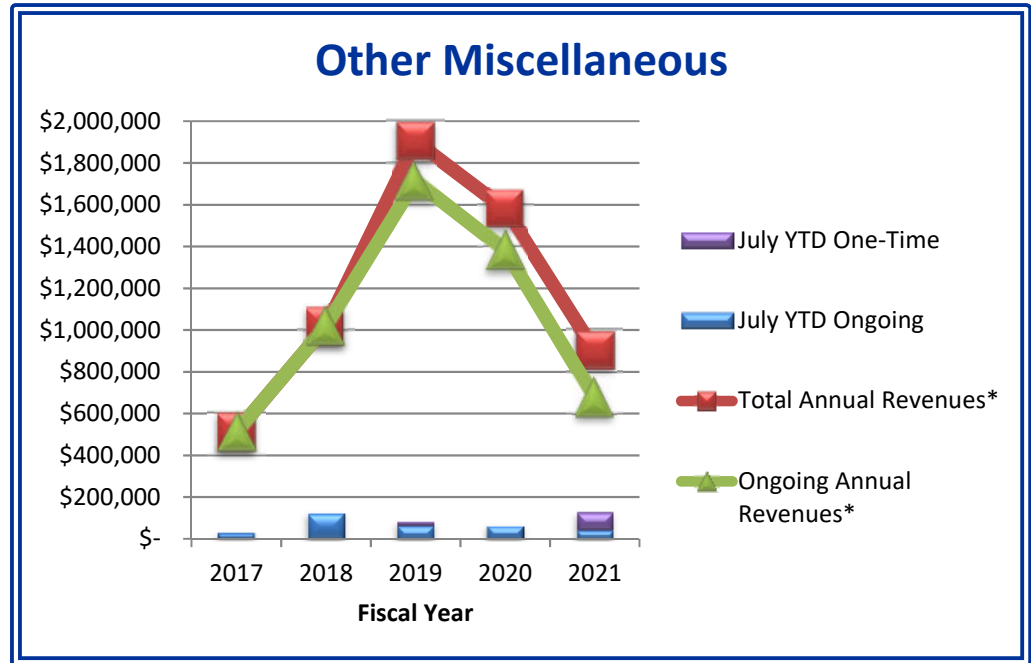
The decrease was primarily due to the lowering of interest rates during the COVID-19 financial crisis.

YTD Increase from FY 2020 to FY 2021:

The increase was primarily due to the timing of the dividend received from the municipal insurance pool.

Annual Decrease from FY 2020 to FY 2021:

The decrease was primarily due to estimated reductions in interest earnings due to lowering of rates during the COVID-19 financial crisis.



* 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 2019	\$ 556,523	\$ 338,347	\$ 385,663	\$ 137,505	\$ 126,406	\$ 65,539	\$ 113,873	\$ 1,723,856
August 2019	533,678	335,441	340,211	116,576	132,515	67,910	170,141	1,696,472
September 2019	609,904	407,547	457,079	147,385	147,723	74,529	100,956	1,945,123
October 2019	685,931	433,018	511,731	142,976	152,000	59,328	125,885	2,110,869
November 2019	667,306	394,346	447,089	161,975	155,136	58,249	88,212	1,972,313
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	131,076	108,770	60,966	71,085	1,538,594
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	700,094	383,905	379,471	170,004	130,513	59,252	54,415	1,877,654
Total FY 2020	\$ 7,208,632	\$ 3,711,859	\$ 4,198,619	\$ 1,830,546	\$ 1,545,506	\$ 731,516	\$ 893,336	\$ 20,120,014
July 2020	\$ 642,080	\$ 303,536	\$ 327,288	\$ 144,261	\$ 129,335	\$ 73,241	\$ 56,486	\$ 1,676,227
August 2020	-	-	-	-	-	-	-	-
September 2020	-	-	-	-	-	-	-	-
October 2020	-	-	-	-	-	-	-	-
November 2020	-	-	-	-	-	-	-	-
December 2020	-	-	-	-	-	-	-	-
January 2021	-	-	-	-	-	-	-	-
February 2021	-	-	-	-	-	-	-	-
March 2021	-	-	-	-	-	-	-	-
April 2021	-	-	-	-	-	-	-	-
May 2021	-	-	-	-	-	-	-	-
June 2021	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2021	\$ 642,080	\$ 303,536	\$ 327,288	\$ 144,261	\$ 129,335	\$ 73,241	\$ 56,486	\$ 1,676,227
Current Month Comparison to Same Month Last Year								
July 2020 vs. July 2021	\$ 85,557	\$ (34,811)	\$ (58,375)	\$ 6,756	\$ 2,929	\$ 7,702	\$ (57,387)	\$ (47,629)
Change from July to July	15%	-10%	-15%	5%	2%	12%	-50%	-3%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ 85,557	\$ (34,811)	\$ (58,375)	\$ 6,756	\$ 2,929	\$ 7,702	\$ (57,387)	\$ (47,629)
% Change from Prior YTD	15%	-10%	-15%	5%	2%	12%	-50%	-3%

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

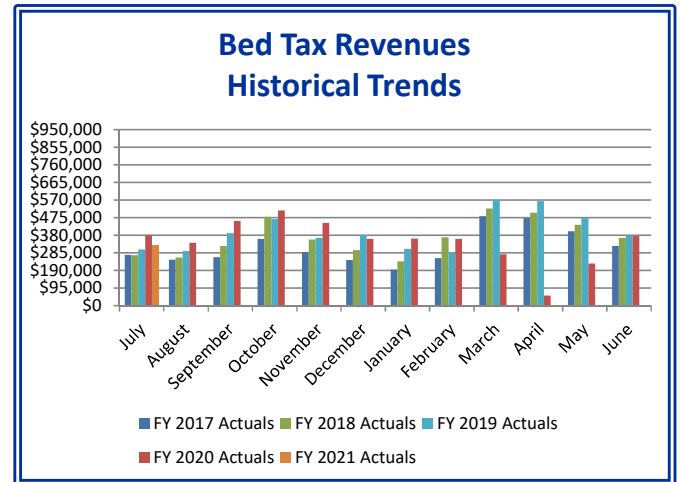
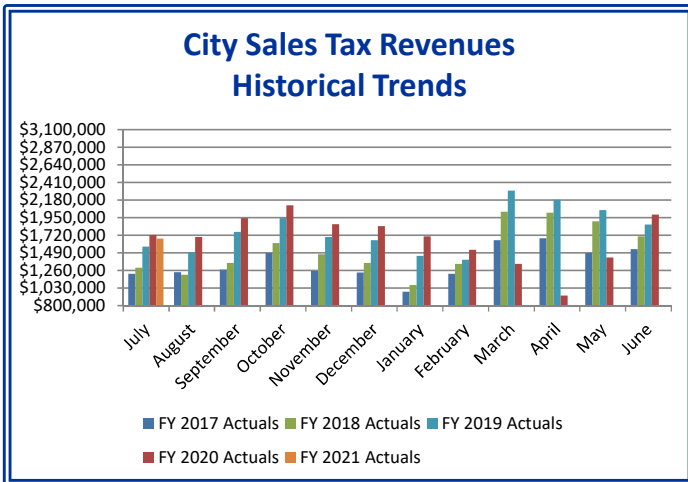
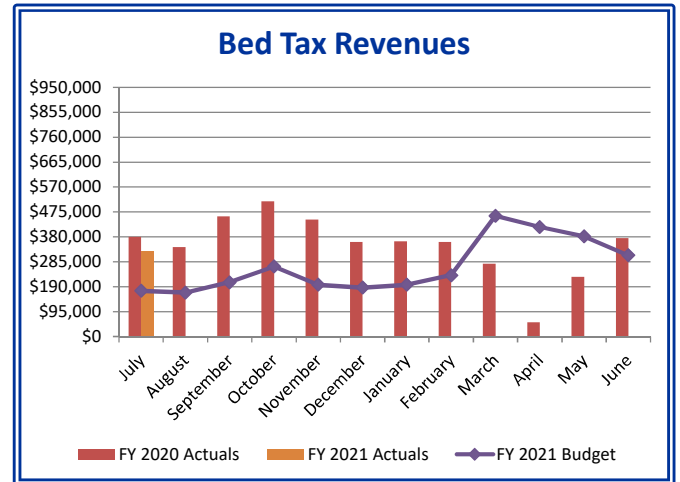
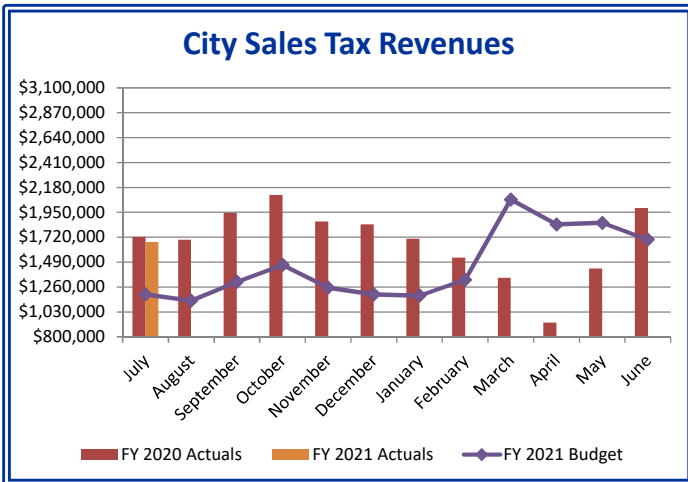
Sales & Bed Tax Revenues by Month

City Sales Tax Revenues

Month	FY 2020 Actuals	FY 2021 Actuals	Actual Variance	FY 2021 Budget	Budget Variance
July	\$ 1,723,855	\$ 1,676,229	-3%	\$ 1,193,110	40%
August	1,696,471	-	-	1,134,350	-
September	1,945,122	-	-	1,307,610	-
October	2,110,869	-	-	1,464,090	-
November	1,864,918	-	-	1,254,020	-
December	1,840,064	-	-	1,192,660	-
January	1,705,109	-	-	1,179,980	-
February	1,532,903	-	-	1,326,690	-
March	1,346,544	-	-	2,068,720	-
April	931,857	-	-	1,838,200	-
May	1,431,558	-	-	1,852,430	-
June	1,990,740	-	-	1,697,640	-
Totals	\$ 20,120,012	\$ 1,676,229	-3%	\$ 17,509,500	40%

Bed Tax Revenues

Month	FY 2020 Actuals	FY 2021 Actuals	Actual Variance	FY 2021 Budget	Budget Variance
July	\$ 380,276	\$ 325,985	-14%	\$ 173,990	87%
August	340,704	-	-	167,710	-
September	457,901	-	-	206,490	-
October	515,088	-	-	266,830	-
November	446,282	-	-	197,480	-
December	360,997	-	-	186,680	-
January	363,165	-	-	197,640	-
February	360,160	-	-	233,630	-
March	277,687	-	-	460,180	-
April	54,848	-	-	417,840	-
May	227,638	-	-	381,870	-
June	375,438	-	-	309,560	-
Totals	\$ 4,160,184	\$ 325,985	-14%	\$ 3,199,900	87%



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 2021 Budget	FY 2021 YTD Actuals	Encumbrances	FY 2021 YTD Including Encumbrances	% of Budget	FY 2020 YTD Actuals	Actual Variance
Revenues							
<u>Taxes:</u>							
City Sales Taxes	\$ 15,011,000	\$ 1,442,500		\$ 1,442,500	10%	\$ 1,483,746	-3%
Bed Taxes	3,199,900	325,985		325,985	10%	380,276	-14%
Franchise Fees	849,600	-		-	0%	1,254	-100%
<u>State Shared Revenues:</u>							
State Shared Sales Taxes	985,600	95,124		95,124	10%	86,011	11%
Urban Revenue Sharing	1,375,800	123,132		123,132	9%	111,372	11%
Vehicle License Taxes	627,900	70,255		70,255	11%	59,300	18%
<u>Other Intergovernmental:</u>							
Grants	23,190	-		-	0%	1,295	-100%
Other	500	-		-	0%	-	N/A
In Lieu Fees	498,000	-		-	0%	-	N/A
Licenses & Permits	490,150	34,796		34,796	7%	23,740	47%
Charges for Services	759,480	20,923		20,923	3%	76,826	-73%
Fines & Forfeitures	208,960	12,140		12,140	6%	15,892	-24%
<u>Other Revenues:</u>							
Interest Earnings	77,800	6,681		6,681	9%	7,009	-5%
Rental Income	41,600	1,509		1,509	4%	3,670	-59%
Miscellaneous	174,630	81,128		81,128	46%	8,386	867%
Total Revenues	\$ 24,324,110	\$ 2,214,174		\$ 2,214,174	9%	\$ 2,258,778	-2%
Expenditures							
<u>General Government:</u>							
City Council	\$ 65,375	\$ 1,861	\$ -	\$ 1,861	3%	\$ 4,237	-56%
City Manager's Office	752,260	34,545	-	34,545	5%	43,955	-21%
Human Resources	302,390	11,150	-	11,150	4%	13,097	-15%
Financial Services	1,147,870	44,998	77,750	122,748	11%	93,748	-52%
City Attorney's Office	682,760	24,985	-	24,985	4%	36,203	-31%
City Clerk's Office	304,485	14,503	-	14,503	5%	15,819	-8%
General Services	542,144	101,282	-	101,282	19%	236,769	-57%
Community Development	807,850	35,779	-	35,779	4%	46,603	-23%
Public Works	601,600	22,592	-	22,592	4%	48,006	-53%
Municipal Court	515,540	16,888	-	16,888	3%	21,936	-23%
<u>Public Safety:</u>							
General Services	75,363	-	-	-	0%	33,397	-100%
Community Development	700,555	27,685	3,366	31,052	4%	29,663	-7%
Police	4,902,986	233,423	45,277	278,700	6%	251,653	-7%
<u>Public Works & Streets:</u>							
Public Works	2,408,906	89,584	7,791	97,374	4%	103,243	-13%
<u>Culture & Recreation:</u>							
City Manager's Office	98,150	4,191	-	4,191	4%	4,182	<1%
Parks & Recreation	794,690	70,517	43,294	113,811	14%	96,337	-27%
General Services	498,553	242,500	242,500	485,000	97%	242,487	<1%
Community Development	-	-	-	-	N/A	1,971	-100%
Public Works	724,610	39,843	-	39,843	5%	42,620	-7%
<u>Economic Development:</u>							
City Manager's Office	2,446,060	1,223,030	1,223,030	2,446,060	100%	1,246,250	-2%
Economic Development:	293,707	9,004	-	9,004	3%	19,685	-54%
<u>Health & Welfare:</u>							
City Manager's Office	300,625	5,909	-	5,909	2%	14,771	-60%
General Services	390,000	-	-	-	0%	191,435	-100%
<u>Public Transportation:</u>							
General Services	61,550	-	-	-	0%	18,602	-100%
Debt Service	1,034,560	85,775	-	85,775	8%	85,956	<-1%
Indirect Cost Allocations	672,510	67,460	-	67,460	10%	36,920	83%
Contingencies	781,624	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	-	-	-	-	N/A	-	N/A
Total Expenditures	\$ 21,906,723	\$ 2,407,506	\$ 1,643,008	\$ 4,050,514	18%	\$ 2,979,544	-19%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	\$ (2,165,000)	\$ (166,667)		\$ (166,667)	8%	\$ (178,411)	7%
Transfers to Wastewater Fund	(3,400,000)	(283,333)		(283,333)	8%	(370,937)	24%
Transfers to Affordable Housing Fund	(200,000)	(16,667)		(16,667)	8%	(91,667)	82%
Transfers to Development Impact Fees Funds	-	-		-	N/A	-	N/A
Transfers to Grants, Donations & Other Funds	-	-		-	N/A	-	N/A
Transfers to Streets Fund	(272,840)	(22,737)		(22,737)	8%	(15,897)	<-1%
Total Other Financing Sources (Uses)	\$ (6,037,840)	\$ (489,403)		\$ (489,403)	8%	\$ (656,911)	25%
Fund Balances							
Beginning Fund Balance, July 1	\$ 11,696,653	\$ 13,245,530		\$ 13,245,530	113%	\$ 12,129,553	9%
<u>Ending Fund Balance, July 31:</u>							
Operating Reserve	\$ 6,118,351	\$ 6,118,351		\$ 6,118,351	100%	\$ 6,187,349	-1%
Debt Service Reserve	-	-		-	N/A	-	N/A
Equipment Replacement Reserve	983,967	983,967		983,967	100%	1,015,035	-3%
Budget Carryovers Reserve	-	-		-	N/A	217,000	-100%
Assigned for Uptown Improvements	92,970	(48,272)		(48,272)	<-1%	824,249	-106%
Prior Year Surplus to be Appropriated	-	5,796,321		5,796,321	∞	2,310,678	151%
Unrestricted Fund Balance	880,912	(287,573)		(287,573)	<-1%	197,567	-246%
Total Ending Fund Balance, July 31	\$ 8,076,200	\$ 12,562,794		\$ 10,919,786	135%	\$ 10,751,877	17%

Wastewater Enterprise Fund Summary

	FY 2021 Budget	FY 2021 YTD Actuals	Encumbrances	FY 2021 YTD Including Encumbrances	% of Budget	FY 2020 YTD Actuals	Actual Variance
Revenues							
Charges for Services	\$ 6,176,500	\$ 492,426		\$ 492,426	8%	\$ 512,617	-4%
Capacity Fees	1,593,100	43,666		43,666	3%	32,005	36%
Fines & Forfeitures	55,800	1,192		1,192	2%	3,737	-68%
Other Revenues:							
Interest Earnings	187,180	12,616		12,616	7%	17,469	-28%
Miscellaneous	7,100	2,940		2,940	41%	750	292%
Total Revenues	\$ 8,019,680	\$ 552,840		\$ 552,840	7%	\$ 566,577	-2%
Expenditures							
Wastewater Administration:							
Salaries & Benefits	\$ 177,580	\$ 9,546	\$ -	\$ 9,546	5%	\$ 10,397	-8%
Other Expenditures	39,810	10,262	-	10,262	26%	10,928	-6%
Wastewater Operations:							
Salaries & Benefits	1,031,690	42,504	-	42,504	4%	52,050	-18%
Utilities	510,308	35,382	-	35,382	7%	30,796	15%
Maintenance	762,251	5,144	32,415	37,559	5%	1,498	243%
Other Expenditures	444,281	2,861	45,150	48,012	11%	12,820	-78%
Wastewater Capital Projects:							
Salaries & Benefits	124,760	6,051	-	6,051	5%	7,279	-17%
Other Expenditures	1,310	-	-	-	0%	7	-100%
Capital Improvement Projects	1,380,000	1,003	2,346,950	2,347,953	170%	494	103%
Indirect Cost/Departmental Allocations:							
City Manager's Office	59,270	3,350	-	3,350	6%	3,800	-12%
Human Resources	45,100	1,950	-	1,950	4%	2,380	-18%
Financial Services	571,760	23,001	5,731	28,732	5%	47,147	-51%
Information Technology	229,830	17,582	674	18,255	8%	10,412	69%
City Attorney's Office	162,170	2,570	-	2,570	2%	3,750	-31%
City Clerk's Office	11,180	570	-	570	5%	370	54%
General Services	75,810	18,740	-	18,740	25%	18,700	<1%
Public Works	297,495	13,245	-	13,245	4%	14,494	-9%
Debt Service	4,690,775	390,648	-	390,648	8%	390,648	<-1%
Contingencies	100,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	-	-	-	-	N/A	-	N/A
Net Addition to Major Maintenance Reserve	-	-	-	-	N/A	-	N/A
Total Expenditures	\$ 10,715,380	\$ 584,408	\$ 2,430,920	\$ 3,015,328	28%	\$ 617,969	-5%
Other Financing Sources (Uses)							
Transfers from General Fund	\$ 3,400,000	\$ 283,333		\$ 283,333	8%	\$ 370,937	-24%
Total Other Financing Sources (Uses)	\$ 3,400,000	\$ 283,333		\$ 283,333	8%	\$ 370,937	-24%
Fund Balances							
Beginning Fund Balance, July 1	\$ 15,161,724	\$ 16,774,954		\$ 16,774,954	111%	\$ 18,293,936	-8%
Ending Fund Balance, July 31:							
Operating Reserve	\$ 1,498,675	\$ 1,498,675		\$ 1,498,675	100%	\$ 1,687,957	-11%
Equipment Replacement Reserve	858,159	858,159		858,159	100%	1,026,527	-16%
Major Maintenance Reserve	125,636	125,636		125,636	100%	89,436	40%
Capital Improvements Reserve	3,900,000	3,900,000		3,900,000	100%	1,529,000	155%
Budget Carryovers Reserve	-	-		-	N/A	40,000	-100%
Unrestricted Fund Balance	9,483,554	10,644,249		8,213,329	87%	14,240,561	-25%
Total Ending Fund Balance, July 31	\$ 15,866,024	\$ 17,026,719		\$ 14,595,799	92%	\$ 18,613,482	-9%

All Funds Summary

	Beginning Fund Balance, July 1, 2020	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Net Interfund Transfers	Ending Fund Balance, July 31, 2020
General Fund	\$ 13,245,530	\$ 2,214,174	\$ 21,906,723	\$ 2,407,506	\$ 1,643,008	\$ 4,050,514	18%	\$ (489,403)	\$ 12,562,794
Special Revenue Funds									
Streets Fund	\$ 1,256,742	\$ 88,277	\$ 1,205,980	\$ 4,450	\$ -	\$ 4,450	<1%	\$ 22,737	\$ 1,363,306
Affordable Housing Fund	\$ 2,064,987	\$ 1,544	\$ 1,020,555	\$ 5,895	\$ 30,407	\$ 36,302	4%	\$ 16,667	\$ 2,077,303
Grants, Donations & Other Funds	\$ 374,828	\$ 311	\$ 1,026,573	\$ 1,179	\$ 25,000	\$ 26,179	3%	\$ -	\$ 373,960
Transportation Sales Tax Fund	\$ 6,941,094	\$ 239,061	\$ 126,750	\$ 5,114	\$ 27,000	\$ 32,114	25%	\$ (878)	\$ 7,174,163
Capital Projects Funds									
Development Impact Fees Funds	\$ 2,723,500	\$ 37,525	\$ 1,404,417	\$ -	\$ 159,905	\$ 159,905	11%	\$ -	\$ 2,761,025
Capital Improvements Fund	\$ 9,899,847	\$ 7,710	\$ 11,994,632	\$ 970	\$ 745,473	\$ 746,442	6%	\$ 167,543	\$ 10,074,130
Art in Public Places Fund	\$ 152,605	\$ 114	\$ -	\$ -	\$ -	\$ -	N/A	\$ 1	\$ 152,720
Enterprise Funds									
Public Transit Enterprise Fund	\$ -	\$ -	\$ 137,850	\$ -	\$ -	\$ -	0%	\$ -	\$ -
Wastewater Enterprise Fund	\$ 16,774,954	\$ 552,840	\$ 10,715,380	\$ 584,408	\$ 2,430,920	\$ 3,015,328	28%	\$ 283,333	\$ 17,026,719
Internal Service Funds									
Information Technology Internal Service Fund	\$ 696,772	\$ 144,528	\$ 1,675,424	\$ 156,166	\$ 119,388	\$ 275,554	16%	\$ -	\$ 685,134
Total All City Funds	\$ 54,130,858	\$ 3,286,083	\$ 51,214,284	\$ 3,165,688	\$ 5,181,100	\$ 8,346,788	16%	\$ -	\$ 54,251,253
Community Facilities Districts									
Sedona Summit II	\$ 390,605	\$ 290	\$ 50,000	\$ -	\$ -	\$ -	0%	\$ -	\$ 390,895
Fairfield	\$ 119,818	\$ 66	\$ 126,000	\$ -	\$ -	\$ -	0%	\$ -	\$ 119,884

Paid Parking Program Summary

	FY 2021 Budget	FY 2021 YTD Actuals	% of Budget	FY 2020 YTD Actuals	Actual Variance	Total FY 2020 Actuals
Revenues						
Paid Parking Fees	\$ 433,000	\$ 5,674	1%	\$ 46,999	-88%	\$ 362,413
Total Revenues	\$ 433,000	\$ 5,674	1%	\$ 46,999	-88%	\$ 362,413
Program Support Costs						
Financial Services	\$ 48,100	\$ 804	2%	\$ 3,541	-77%	\$ 32,791
Police	75,100	2,947	4%	5,336	-45%	68,296
Total Program Support Costs	\$ 123,200	\$ 3,752	3%	\$ 8,878	-58%	\$ 101,086
Net Revenues	\$ 309,800	\$ 1,923	1%	\$ 38,121	-95%	\$ 261,327
Uptown Enhancement Costs						
Christmas Decorations	\$ 82,385	\$ 38,130	46%	\$ 40,000	-5%	\$ 81,770
Uptown Lighting Improvements	55,900	-	0%	-	N/A	2,500
Uptown Walkway Improvements	-	-	N/A	-	N/A	58,038
Parking Study	-	-	N/A	-	N/A	58,330
Land Purchase	-	-	N/A	-	N/A	898,880
Other Uptown Enhancement Projects	109,100	-	0%	-	N/A	-
Total Uptown Enhancement Costs	\$ 247,385	\$ 38,130	15%	\$ 40,000	-5%	\$ 1,099,518
Fund Balances						
Beginning Balance, July 1	\$ -	\$ (12,064)	∞	\$ 826,127	-101%	\$ 826,127
Total Ending Fund Balance, July 31	\$ 62,415	\$ (48,272)	<1%	\$ 824,249	-106%	\$ (12,064)

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	\$ 2,081,925	\$ 10,476,925	\$ 8,395,000	\$ 2,081,925	\$ 10,476,925
Second Series 2015	7/1/2021-2027	1.94%	\$ 6,665,000	\$ 526,710	\$ 7,191,710	\$ -	\$ -	\$ -	\$ 6,665,000	\$ 526,710	\$ 7,191,710
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds											
Series 1998 ⁽¹⁾	7/1/2021-2024	5.20-5.24%	\$ -	\$ -	\$ -	\$ 4,905,000	\$ 12,335,000	\$ 17,240,000	\$ 4,905,000	\$ 12,335,000	\$ 17,240,000
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%	\$ 351,452	\$ 82,378	\$ 433,830	\$ -	\$ -	\$ -	\$ 351,452	\$ 82,378	\$ 433,830
Enterprise Fleet Management	7/20/2020-2/20/2025	4.11%-7.34%	\$ 220,296	\$ 34,620	\$ 254,916	\$ 27,488	\$ 4,488	\$ 31,976	\$ 247,784	\$ 39,108	\$ 286,892
Police Vehicle	7/30/2021-2024	1.82%	\$ 67,442	\$ 3,096	\$ 70,538	\$ -	\$ -	\$ -	\$ 67,442	\$ 3,096	\$ 70,538
Installment Purchase Agreements											
American Christmas ⁽²⁾	11/15/2020-2021	0.00%	\$ 62,763	\$ -	\$ 62,763	\$ -	\$ -	\$ -	\$ 62,763	\$ -	\$ 62,763
Grand Totals			\$ 7,435,693	\$ 650,379	\$ 8,086,071	\$ 13,327,488	\$ 14,421,413	\$ 27,748,901	\$ 20,763,181	\$ 15,071,792	\$ 35,834,972

⁽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.

⁽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 2021 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Information Technology							
Citywide Business Software (IT-01)	Capital Reserves	\$ 1,000,000	\$ -	0%	\$ 200,000	\$ -	0%
Municipal Court							
Sinagua Courtroom Remodel (MC-01)	Court Restricted Revenues	\$ 270,389	\$ 15,716	6%	\$ 254,673	\$ -	0%
	Capital Reserves	\$ 378,481	\$ 13,070	3%	\$ 365,411	\$ -	0%
Project Total		\$ 648,870	\$ 28,786	4%	\$ 620,084	\$ -	0%
Parks & Recreation							
Restructure of Posse Grounds Park (PR-02) (estimated to resume in FY2022)	Capital Reserves	\$ 595,000	\$ 29,520	5%	\$ -	\$ -	N/A
Improvements at Ranger Station (PR-03)	CFD - Sedona Summit II	\$ 215,214	\$ 99,642	46%	\$ 50,000	\$ -	0%
	CFD - Fairfield	\$ 501,527	\$ 171,527	34%	\$ 126,000	\$ -	0%
	Development Impact Fees	\$ 917,416	\$ -	0%	\$ 133,481	\$ -	0%
	Capital Reserves	\$ 1,247,584	\$ -	0%	\$ 182,859	\$ -	0%
Project Total		\$ 2,881,741	\$ 271,168	9%	\$ 492,340	\$ -	0%
Shade Structures & Playground Equipment (PR-05) (estimated to resume in FY2022)	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	\$ 181,755	\$ 104,267	57%	\$ 24,311	\$ -	0%
	Outside Participation	\$ 37,096	\$ 37,096	100%	\$ -	\$ -	N/A
	Donations	\$ 3,000	\$ 3,000	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 241,447	\$ 136,644	57%	\$ 33,061	\$ -	0%
Project Total		\$ 463,298	\$ 281,007	61%	\$ 57,372	\$ -	0%
Police							
Radio Infrastructure (PD-02)	Capital Reserves	\$ 993,939	\$ 251,115	25%	\$ 100,000	\$ -	0%
Police Station Remodel (PD-03)	Capital Reserves	\$ 697,426	\$ 94,631	14%	\$ 440,893	\$ -	0%
	Development Impact Fees	\$ 533,464	\$ 27,707	5%	\$ 298,327	\$ -	0%
Project Total		\$ 1,230,890	\$ 122,338	10%	\$ 739,220	\$ -	0%
Shooting Range Improvements (PD-04)	RICO Monies	\$ 66,388	\$ 41,388	62%	\$ 25,000	\$ -	0%
	Development Impact Fees	\$ 230,746	\$ 170,771	74%	\$ 66,159	\$ -	0%
	Capital Reserves	\$ 433,117	\$ 501,669	116%	\$ 25,933	\$ 92	<1%
Project Total		\$ 730,251	\$ 713,828	98%	\$ 117,092	\$ 92	<1%
In-Car Video System Replacement (PD-05)	Capital Reserves	\$ 164,419	\$ -	0%	\$ 117,264	\$ -	0%
	Development Impact Fees	\$ 20,881	\$ -	0%	\$ 20,881	\$ -	0%
Project Total		\$ 185,300	\$ -	0%	\$ 138,145	\$ -	0%
Public Works							
Uptown Enhancements Unspecified Projects (PW-01)	Paid Parking Revenues	\$ 309,100	\$ -	0%	\$ 109,100	\$ -	0%
	1% for the Arts	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 359,100	\$ -	0%	\$ 109,100	\$ -	0%
Uptown Lighting Projects (PW-01b)	Paid Parking Revenues	\$ 120,814	\$ 64,914	54%	\$ 55,900	\$ -	0%
Sedona in Motion							
Uptown Roadway Improvements (SIM-01)	Capital Reserves	\$ 4,338,514	\$ 4,542,004	105%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 83,257	\$ 878	1%	\$ 274,411	\$ 878	<1%
	Development Impact Fees	\$ 641,496	\$ 554,895	87%	\$ 16,743	\$ -	0%
Project Total		\$ 5,063,267	\$ 5,097,777	101%	\$ 291,154	\$ 878	<1%
Uptown Northbound Improvements (SIM-01b)	Transportation Sales Tax	\$ 296,241	\$ -	0%	\$ 72,821	\$ -	0%
	Development Impact Fees	\$ 238,759	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 535,000	\$ -	0%	\$ 72,821	\$ -	0%
Uptown Parking Improvements (SIM-03a)	Capital Reserves	\$ 13,463	\$ 13,463	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 2,500,000	\$ -	0%	\$ 1,206,352	\$ -	0%
	Paid Parking Revenues	\$ 990,000	\$ 988,541	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 11,116,700	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 14,620,163	\$ 1,002,004	7%	\$ 1,206,352	\$ -	0%
Wayfinding Signage (SIM-03b) (estimated to resume in FY2022)	Capital Reserves	\$ 57,629	\$ 57,366	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 300,909	\$ 57,366	19%	\$ -	\$ -	N/A
Pedestrian Crossing at Tlaquepaque (SIM-04c)	Capital Reserves	\$ 274,839	\$ 253,065	92%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,901,800	\$ -	0%	\$ 1,102,291	\$ -	0%
Project Total		\$ 2,176,639	\$ 253,065	12%	\$ 1,102,291	\$ -	0%
SR 89A & SR 179 Right Turn Y Roundabout Bypass (SIM-04d)	Capital Reserves	\$ 134,385	\$ 134,385	100%	\$ -	\$ -	N/A
	Bed Tax Allocation	\$ 132,946	\$ 132,946	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 943,599	\$ -	0%	\$ 14,050	\$ -	0%
Project Total		\$ 1,210,930	\$ 267,331	22%	\$ 14,050	\$ -	0%
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 41,384	\$ 33,138	80%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 346,050	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 296,754	\$ 11,206	4%	\$ 278,903	\$ -	0%
Project Total		\$ 684,188	\$ 44,344	6%	\$ 278,903	\$ -	0%
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 159,517	\$ 148,091	93%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,291,379	\$ -	0%	\$ 44,490	\$ -	0%
	Development Impact Fees	\$ 1,692,938	\$ 81,448	5%	\$ 512,712	\$ -	0%
Project Total		\$ 3,143,834	\$ 229,539	7%	\$ 557,202	\$ -	0%
Ranger Road to Forest Road Connection (SIM-05c)	Transportation Sales Tax	\$ 63,678	\$ -	0%	\$ 3,510	\$ -	0%
	Outside Participation	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 51,322	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 165,000	\$ -	0%	\$ 3,510	\$ -	0%
Enhanced Transit Service (SIM-08)	Capital Reserves	\$ 126,132	\$ 79,006	63%	\$ -	\$ -	N/A
	Grant	\$ 40,072,000	\$ 160,000	0%	\$ 100,000	\$ -	0%
	Outside Participation	\$ 710,000	\$ 10,000	1%	\$ -	\$ -	N/A
	Bed Tax Allocation	\$ 10,000	\$ 10,000	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 5,200,000	\$ -	0%	\$ 1,570,000	\$ -	0%
	Debt Financing	\$ 14,003,000	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 60,121,132	\$ 259,006	<1%	\$ 1,670,000	\$ -	0%

Capital Projects Summary

Project	Funding Source	Total Project to Date			FY 2021 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Sedona in Motion (continued)							
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 73,000	\$ 75,068	103%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 610,000	\$ -	0%	\$ 21,000	\$ -	0%
	Project Total	\$ 683,000	\$ 75,068	11%	\$ 21,000	\$ -	0%
Schnebly Hill Shared Use Path (SIM-11d) (estimated to resume in FY2024)	Capital Reserves	\$ 19,108	\$ 4,718	25%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 200,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 219,108	\$ 4,718	2%	\$ -	\$ -	N/A
Navoti Drive to Dry Creek Road Shared Use Path (SIM-11e) (expected to move forward in FY2021)	Capital Reserves	\$ 40,545	\$ 49,445	122%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 155,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 195,545	\$ 49,445	25%	\$ -	\$ -	N/A
Bicycle Green Lanes (SIM-11f)	Capital Reserves	\$ 1,500	\$ 1,833	122%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 48,500	\$ -	0%	\$ 33,333	\$ -	0%
	Project Total	\$ 50,000	\$ 1,833	4%	\$ 33,333	\$ -	0%
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 195,000	\$ 205,000	105%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 74,900	\$ 75,299	101%	\$ 1,900	\$ -	0%
	Transportation Sales Tax	\$ 1,014,625	\$ -	0%	\$ 1,006,399	\$ -	0%
	Capital Reserves	\$ 1,405,475	\$ 1,170,401	83%	\$ 301,460	\$ -	0%
	Project Total	\$ 2,690,000	\$ 1,450,699	54%	\$ 1,309,759	\$ -	0%
Chapel Road Shared Use Path (SIM-11h) (expected to move forward in FY2021)	Capital Reserves	\$ 68,350	\$ 68,910	101%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 560,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 628,350	\$ 68,910	11%	\$ -	\$ -	N/A
Dry Creek Road Shared Use Path (SIM-11i)	Capital Reserves	\$ 52,700	\$ 52,700	100%	\$ -	\$ -	N/A
	Outside Participation	\$ 17,000	\$ -	0%	\$ 17,000	\$ -	0%
	Transportation Sales Tax	\$ 690,000	\$ -	0%	\$ 715,399	\$ -	0%
	Project Total	\$ 759,700	\$ 52,700	7%	\$ 732,399	\$ -	0%
STPS Wayfinding Program (SIM-11k) (expected to move forward in FY2021)	Capital Reserves	\$ 27,900	\$ 5,450	20%	\$ -	\$ -	N/A
Shared Use Path Expert Review (SIM-11L)	Capital Reserves	\$ 14,972	\$ 14,972	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ -	\$ -	N/A	\$ 10,580	\$ -	0%
	Project Total	\$ 14,972	\$ 14,972	100%	\$ 10,580	\$ -	0%
Travel Information System (SIM-12a)	Capital Reserves	\$ 99,012	\$ 99,013	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 51,288	\$ 288	1%	\$ 51,000	\$ -	0%
	Transportation Sales Tax	\$ 799,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 949,300	\$ 99,301	10%	\$ 51,000	\$ -	0%
Traffic Video Cameras (SIM-12b)	Capital Reserves	\$ 45,911	\$ 21,278	46%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 50,000	\$ -	0%	\$ 6,207	\$ -	0%
	Project Total	\$ 95,911	\$ 21,278	22%	\$ 6,207	\$ -	0%
Storm Drainage							
Storm Drainage Easement Acquisition (SD-09)	Development Impact Fees	\$ 50,761	\$ 50,760	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 125,000	\$ -	0%	\$ 25,000	\$ -	0%
	Project Total	\$ 175,761	\$ 50,760	29%	\$ 25,000	\$ -	0%
Stormwater Master Plan Update & Project Implementations (SD-10)	Yavapai County Flood Control	\$ 430,000	\$ 70,000	16%	\$ -	\$ -	N/A
	Capital Reserves	\$ 300,000	\$ 8,534	3%	\$ 100,000	\$ -	0%
	Project Total	\$ 730,000	\$ 78,534	11%	\$ 100,000	\$ -	0%
Sunset Drive Crossing Drainage Improvements (SD-11)	Yavapai County Flood Control	\$ 100,000	\$ 100,000	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 200,000	\$ -	0%	\$ 200,000	\$ -	0%
	Capital Reserves	\$ 1,035,000	\$ 12,070	1%	\$ 943,248	\$ -	0%
	Project Total	\$ 1,335,000	\$ 112,070	8%	\$ 1,143,248	\$ -	0%
Streets & Transportation							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02)	Capital Reserves	\$ 623,915	\$ 171,369	27%	\$ 452,546	\$ -	0%
	Grant	\$ 353,454	\$ -	0%	\$ 353,454	\$ -	0%
	Project Total	\$ 977,369	\$ 171,369	18%	\$ 806,000	\$ -	0%
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 500,000	\$ -	0%	\$ 500,000	\$ -	0%
	Capital Reserves	\$ 1,287,995	\$ 150,803	12%	\$ 1,110,660	\$ -	0%
	Project Total	\$ 1,787,995	\$ 150,803	8%	\$ 1,610,660	\$ -	0%
Street Sweeper (ST-05)	Capital Reserves	\$ 180,000	\$ -	0%	\$ 180,000	\$ -	0%
Wastewater							
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 2,053,148	\$ 381,492	19%	\$ 700,000	\$ 1,003	<1%
Brewer Road Force Main Valve Replacements (WW-01C)	Wastewater Fees	\$ 100,000	\$ -	0%	\$ 84,538	\$ -	0%
Major Lift Station Upgrades (WW-01F)	Wastewater Fees	\$ 960,000	\$ -	0%	\$ 100,000	\$ -	0%
SR179 Pump Station Wet Well Re-Piping (WW-01G)	Wastewater Fees	\$ 131,230	\$ -	0%	\$ 131,240	\$ -	0%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,934,146	96%	\$ 15,462	\$ -	0%
SCADA System & Configuration Upgrade (WW-04)	Wastewater Fees	\$ 310,000	\$ -	0%	\$ 178,760	\$ -	0%
WWRP Odor Control (WW-05) (estimated to resume in FY2024)	Wastewater Fees	\$ 359,660	\$ 24,660	7%	\$ -	\$ -	N/A
WWRP Recharge Wells (WW-06) (estimated to resume in FY2024)	Wastewater Fees	\$ 10,621,293	\$ 5,477,698	52%	\$ -	\$ -	N/A
WWRP Reservoir Liner Replacement (WW-07)	Wastewater Fees	\$ 1,050,000	\$ -	0%	\$ 50,000	\$ -	0%
HVAC System Replacement (WW-13)	Wastewater Fees	\$ 120,000	\$ -	0%	\$ 120,000	\$ -	0%
Grand Totals		\$ 127,090,980	\$ 19,223,505	15%	\$ 15,234,722	\$ 1,973	<1%