

# Monthly Financial Report

May 2021



**CITY OF SEDONA**

November 14, 2021

# Monthly Financial Report

May 2021

## Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 39% higher** than the prior year and year-to-date **bed taxes are 72% higher** than the prior year. (See pg. 51) In spite of the COVID-19 pandemic, the year-to-date amounts represent the City's **highest combined first eleven months of the fiscal year** in both the sales and bed tax categories. Excluding FY 2020 due to the COVID-19 closures, March has nearly always been the City's peak month for the year, until FY 2021. **April sales tax was 4% higher than March, and April bed tax was 11% higher than March.** And, that's considering that March 2021 was significantly higher than any previous March. In addition, May sales tax is slightly higher than April by 0.2%. Even though May bed tax is lower than April by 10%, it is still 1% higher than March.

| May YTD Increase (Decrease)<br>Over Prior Year |                     |
|--|---------------------|
| City Sales Taxes                               | \$ 7,133,394        |
| Bed Taxes                                      | 2,724,613           |
| <b>Total</b>                                   | <b>\$ 9,858,007</b> |

May continues the inconsistent comparison to the prior fiscal year due to impacts of COVID-19. The May 2020 monthly report talked about decreases in all categories (except Construction and Communications & Utilities) that were related to COVID-19. COVID-19 closures were still in effect until mid-May 2020 in addition to several taxpayers not submitting their payments by the June 20, 2020 due date. Any delinquent payments made after the June 20, 2020 due date were reflected in later months.

Every category, except Construction, is up significantly for the month with the most extreme being Retail (88%), Restaurant & Bar (127%), Hotel/Motel (263%), and Amusements & Other (391%). (See pg. 50)

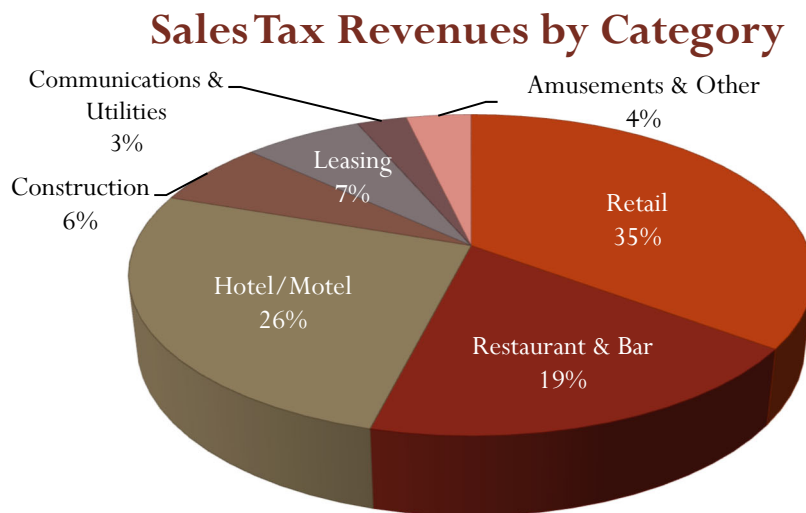
- Retail was down 16% last May, but up 88% this May. Compared to May 2019, Retail is up 59% – if averaged across 2 years, that would approximate 29% each year. Increases continue in both local and online sales, plus this is the highest sales tax in the Retail category has ever been.
- Restaurant & Bar was down 40% last May, but up 127% this May. Compared to May 2019, Restaurant & Bar is up 36% – if averaged across 2 years, that would approximate 18% each year.
- Hotel/Motel was down 52% last May, but up 263% this May. Compared to May 2019, Hotel/Motel is up 76% – if averaged across 2 years, that would approximate 38% each year. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Leasing was down 10% last May, but up 42% this May. Compared to May 2019, Leasing is up 27% – if averaged across 2 years, that would approximate 14% each year.
- Amusements & Other was down 84% last May, but up 391% this May. Compared to May 2019, Amusements & Other is still down 22% – if averaged across 2 years, that would approximate 11% each year.

The Communications & Utilities (11%) category was up for the month, but not as heavily impacted by the COVID-19 closures. The Construction (-9%) category was down for the month and did not follow any trends related to the COVID-19 closures. (See pg. 50)

Bed tax revenues increased 262% for the month. (See pg. 51) The hotel occupancy rate (119%) and average daily hotel rate (98%) were both up significantly. Other transient occupancy types not captured in the hotel occupancy rate were contributing to the number of visitors and may have partially contributed to the higher than anticipated revenues in many of the categories. While nationally and statewide tourism were down significantly, Sedona’s tourism seems to be significantly above normal levels.

When comparing to the historical trend tables, the 2-year increases in sales tax and bed tax for May 2021 compared to May 2019 are significantly greater than the 2-year increases between May 2017 and May 2019. (See pg. 51)

Year-to-date **City sales taxes are 60% over the budget projections** and year-to-date **bed taxes are 125% over the budget projections**. In fact, **year-to-date City sales tax revenues exceeded the budget for the entire year in March while exceeding the prior year total in April, and year-to-date bed tax revenues exceeded the budget for the entire year in January while exceeding the prior year total in March**. (See pg. 51) 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. Since revenues were increasing, the freezes were lifted October 19, 2020 with the caution to be conservative in spending in case a second round of closures were necessary.

## Revenues

In total, **General Fund revenues are up 38%** from last year, and **Wastewater Fund revenues are up 1%** from last year. (See pgs. 29 & 34) **Total City revenues are up 27% from last year and at 121% of budget**, with 92% of the year completed so far. (See pg. 37)

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 (55% under YTD target) (See pg. 43)
  - A contingency of \$300,000 was included in case a significant grant opportunity arises. Grant revenues match grant expenditures. When grant expenditures are lower, the grant revenues are also lower. The effect is no net impact to the City’s financial position.
- Licenses & Permits (20% under YTD target) (See pg. 44)
  - Building permits have not achieved levels anticipated at the time of the budget preparation, and revenues may be under target by the end of the fiscal year. However, sufficient surpluses exist in the General Fund to cover the potential shortage in this category.
- Capacity Fees (10% under YTD target) (See pg. 48)
  - 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.
- Other Miscellaneous (24% under YTD target) (See pg. 49)
  - Interest earnings were even lower than anticipated at the time of budget preparation, and revenues may be under target by the end of the fiscal year. However, sufficient surpluses exist in the General Fund to cover the potential shortage in this category.

## Expenditures

In total, **General Fund expenditures are at 82% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 80% of budget** for the year-to-date, with 92% of the year completed so far. (See pgs. 7 & 12) **Total City expenditures, excluding capital improvements and internal charges, are at 77% of the budget.** (See pg. 15)

Expenditures for each department are **expected to be on or under target** by the end of the fiscal year.

Expenditures for capital improvements (44%) (See pgs. 57-58) and streets rehabilitation and preservation (4%) (See pg. 8) are not incurred consistently throughout the year and, as of May 2021, are overall well under targets for the fiscal year.

## Report Format

The format for the City of Sedona Monthly Financial Report has been modified to provide both summarized financial information and additional historical information. The City’s fiscal year (FY) is July 1 through June 30. This report for May 2021 is the eleventh month of the current fiscal year, FY 2021, and **represents 92% of the fiscal year.**

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City’s expenditures and revenues, highlighted as follows:

- **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
  - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
  - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non-capital improvement expenditures (excluding internal charges) and by type for revenues. The information includes:
- Year-to-date (YTD) expenditures and revenues for the current fiscal year and the four previous fiscal years
  - Total annual expenditures and revenues, excluding contingencies, for the four previous fiscal years and budget amounts for the current fiscal year
  - Comparison of YTD amounts to annual amounts, which is used to determine if current year YTD amounts are on target, and any applicable comments regarding the status compared to targets
  - Increases and decreases in YTD and annual amounts and color-coded explanations of significant increases and decreases
- **Sales & Bed Tax Revenues** – These revenues are the most significant funding sources for the City and historically have been susceptible to fluctuations in the economy. The information includes comparisons by taxing category and by month.
- **Fund Summaries** – The City’s two most significant funds, the General Fund and the Wastewater Enterprise Fund, are presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. A summary of all City funds, plus the two Community Facilities Districts, is also included. The schedules include encumbrances, which represents the balance of purchase orders not yet fulfilled.
- **Paid Parking Program Summary** – A table of the City’s paid parking program has been presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. The table includes gross revenues less program support costs to arrive at net revenues of the program available for Uptown enhancements. The ending available balances represent the balances at the beginning of the year plus net revenues less costs for Uptown enhancements.
- **Debt Outstanding** – A table of the City’s outstanding debt has been presented by fund with the remaining principal and interest payments for each. Bond payments are made on July 1 and January 1 in accordance with the bond debt repayment schedules. The capital lease payments and installment purchase agreement payments are made annually when due.
- **Capital Projects Summary** – A table of the current fiscal year capital improvement projects has been presented with the total project amounts for projects spanning more than one fiscal year.

## Additional Detail

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

*For questions or additional information, contact:*

*Cherie R. Wright, CPA, CGFM*

*Director of Financial Services*

*City of Sedona*

*102 Roadrunner Drive*

*Sedona, AZ 86336*

*(928) 204-7185*

*[cwright@sedonaaz.gov](mailto:cwright@sedonaaz.gov)*

**Table of Contents**

(click on page number to navigate to that page)

|  | Page  | % YTD | Status                     | Comments   |
|--|-------|-------|----------------------------|--|
| <b>Portion of Fiscal Year Complete = 91.67%</b>  |       |       |                            |  |
| <b>Total Expenditures by Fund</b>  |       |       |                            |  |
| General Fund   | 7     | 82%   | Under Target for FY 2021   |  |
| <b>Special Revenue Funds:</b>  |       |       |                            |  |
| Streets Fund   | 8     | 4%    | Under Target for FY 2021   | Expenditures do not occur consistently throughout the fiscal year.   |
| Affordable Housing Fund  | 8     | 6%    | Under Target for FY 2021   | Expenditures do not occur consistently throughout the fiscal year.   |
| Grants, Donations & Other Funds  | 9     | 9%    | Under Target for FY 2021   | Expenditures do not occur consistently throughout the fiscal year.   |
| Transportation Sales Tax Fund  | 9     | 43%   | Under Target for FY 2021   |  |
| <b>Capital Projects Funds:</b>   |       |       |                            |  |
| Development Impact Fees Funds  | 10    | 14%   | Under Target for FY 2021   | Capital improvement expenditures do not occur consistently throughout the fiscal year.   |
| Capital Improvements Fund  | 10    | 43%   | Under Target for FY 2021   | Capital improvement expenditures do not occur consistently throughout the fiscal year.   |
| Art in Public Places Fund  | 11    | N/A   | On Target for FY 2021      | No projects planned for FY 2021.   |
| <b>Enterprise Funds:</b>   |       |       |                            |  |
| Public Transit Enterprise Fund   | 11    | 32%   | Under Target for FY 2021   |  |
| Wastewater Enterprise Fund   | 12    | 80%   | Under Target for FY 2021   |  |
| <b>Internal Service Funds:</b>   |       |       |                            |  |
| Info. Tech. Internal Service Fund  | 13    | 78%   | Under Target for FY 2021   |  |
| <b>Community Facilities Districts:</b>   |       |       |                            |  |
| Sedona Summit II   | 14    | 96%   | On Target for FY 2021      | Capital improvement expenditures do not occur consistently throughout the fiscal year.   |
| Fairfield  | 14    | 30%   | Under Target for FY 2021   | Capital improvement expenditures do not occur consistently throughout the fiscal year.   |
| <b>Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)</b> |       |       |                            |  |
| Total Exp. (excl. Cap. Impr. & Internal Charges)   | 15    | 77%   | Under Target for FY 2021   |  |
| City Council   | 15    | 72%   | Under Target for FY 2021   |  |
| City Manager's Office  | 16    | 94%   | On Target for FY 2021      |  |
| Human Resources  | 16    | 80%   | Under Target for FY 2021   |  |
| Financial Services   | 17    | 77%   | Under Target for FY 2021   |  |
| City Attorney's Office   | 18    | 60%   | Under Target for FY 2021   |  |
| City Clerk's Office  | 19    | 85%   | Under Target for FY 2021   |  |
| Parks & Recreation   | 19    | 51%   | Under Target for FY 2021   |  |
| General Services   | 20    | 93%   | On Target for FY 2021      |  |
| Debt Service   | 21    | 92%   | On Target for FY 2021      |  |
| Community Development  | 21    | 61%   | Under Target for FY 2021   |  |
| Public Works   | 22    | 56%   | Under Target for FY 2021   |  |
| Economic Development   | 23    | 57%   | Under Target for FY 2021   |  |
| Police   | 24    | 84%   | Under Target for FY 2021   |  |
| Municipal Court  | 24    | 69%   | Under Target for FY 2021   |  |
| Transit Administration   | 25    | 32%   | Under Target for FY 2021   |  |
| Transit Operations   | 25    | 0%    | Under Target for FY 2021   |  |
| Transit Capital Projects Management  | 26    | 35%   | Under Target for FY 2021   |  |
| Wastewater Administration  | 26    | 91%   | On Target for FY 2021      |  |
| Wastewater Capital Projects Mgmt.  | 27    | 79%   | Under Target for FY 2021   |  |
| Wastewater Operations  | 27    | 66%   | Under Target for FY 2021   |  |
| Information Technology   | 28    | 77%   | Under Target for FY 2021   |  |
| <b>Total Revenues by Fund</b>  |       |       |                            |  |
| General Fund   | 29    | 141%  | Exceeds Target for FY 2021 |  |
| <b>Special Revenue Funds:</b>  |       |       |                            |  |
| Streets Fund   | 30    | 105%  | Exceeds Target for FY 2021 |  |
| Affordable Housing Fund  | 30    | 103%  | Exceeds Target for FY 2021 |  |
| Grants, Donations & Other Funds  | 31    | 13%   | 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    | 135%  | Exceeds Target for FY 2021 |  |
| <b>Capital Projects Funds:</b>   |       |       |                            |  |
| Development Impact Fees Funds  | 32    | 97%   | Exceeds 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    | 56%   | 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    | 71%   | Under Target for FY 2021   | Revenues are low and may be under target by the end of the fiscal year.  |
| <b>Enterprise Funds:</b>   |       |       |                            |  |
| Public Transit Enterprise Fund   | 34    | ∞     | Exceeds Target for FY 2021 |  |
| Wastewater Enterprise Fund   | 34    | 86%   | Under Target for FY 2021   | Revenues are low due to accommodations made for COVID-19 restrictions and timing of receipts but are expected to be on target by the end of the fiscal year. |
| <b>Internal Service Funds:</b>   |       |       |                            |  |
| Info. Tech. Internal Service Fund  | 35    | 91%   | On Target for FY 2021      |  |
| <b>Community Facilities Districts:</b>   |       |       |                            |  |
| Sedona Summit II   | 36    | 87%   | Under Target for FY 2021   |  |
| Fairfield  | 36    | 75%   | Under Target for FY 2021   |  |
| <b>Total Revenues by Type</b>  |       |       |                            |  |
| Total Revenues   | 37    | 121%  | Exceeds Target for FY 2021 |  |
| City Sales Taxes   | 38    | 144%  | Exceeds Target for FY 2021 |  |
| Bed Taxes  | 39    | 203%  | Exceeds Target for FY 2021 |  |
| In-Lieu  | 40    | 98%   | Exceeds Target for FY 2021 |  |
| Franchise Fees   | 40    | 79%   | On Target for FY 2021      | 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    | 110%  | Exceeds Target for FY 2021 |  |
| Urban Revenue Sharing  | 41    | 98%   | Exceeds Target for FY 2021 |  |
| Vehicle License Taxes  | 42    | 116%  | Exceeds Target for FY 2021 |  |
| Highway User   | 42    | 106%  | Exceeds Target for FY 2021 |  |
| Other Intergovernmental  | 43    | 42%   | 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    | 73%   | 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.   |
| Charges for Services   | 45    | 88%   | 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    | 127%  | Exceeds Target for FY 2021 |  |
| Development Impact Fees  | 47    | 100%  | Exceeds Target for FY 2021 |  |
| Capacity Fees  | 48    | 83%   | 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    | 70%   | 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.   |
| <b>Sales Tax Revenues by Category</b>  | 50    |       |                            |  |
| <b>Sales &amp; Bed Tax Revenues by Month</b>   | 51    |       |                            |  |
| <b>General Fund Summary</b>  | 52    |       |                            |  |
| <b>Wastewater Enterprise Fund Summary</b>  | 53    |       |                            |  |
| <b>All Funds Summary</b>   | 54    |       |                            |  |
| <b>Paid Parking Program Summary</b>  | 55    |       |                            |  |
| <b>Debt Outstanding</b>  | 56    |       |                            |  |
| <b>Capital Projects Summary</b>  | 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

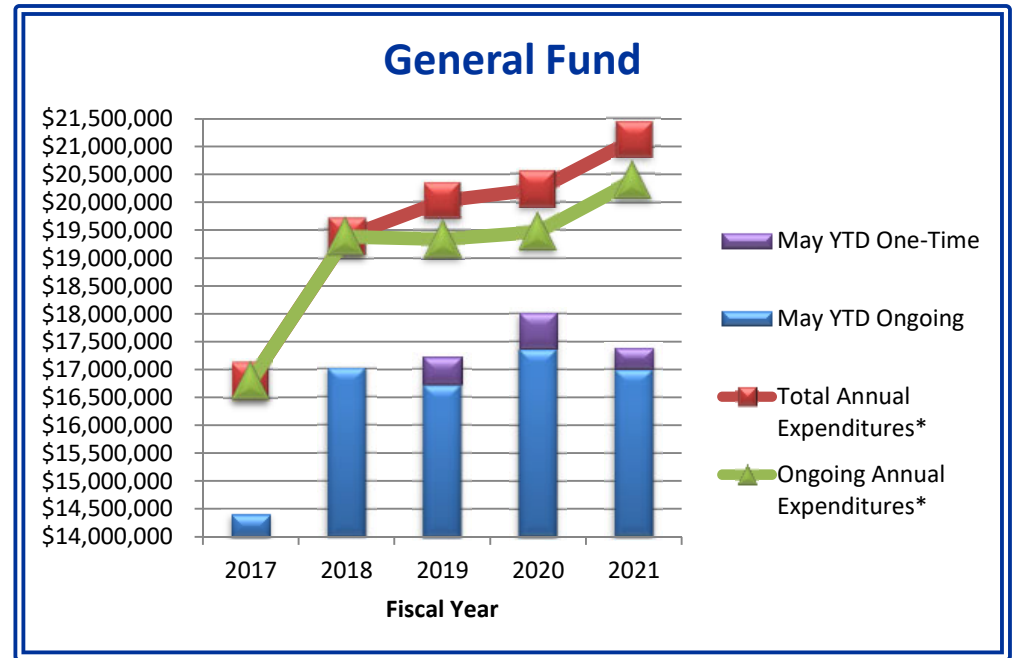
**Total General Fund Expenditures**

**Under Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 14,408,136        | \$ 16,799,273        | 86%              |                      |                     |
| 2018 | \$ 17,017,480        | \$ 19,379,409        | 88%              | 18%                  | 15%                 |
| 2019 | \$ 17,217,001        | \$ 20,027,537        | 86%              | 1%                   | 3%                  |
| 2020 | \$ 18,024,155        | \$ 20,230,645        | 89%              | 5%                   | 1%                  |
| 2021 | \$ 17,388,004        | \$ 21,125,099        | 82%              | -4%                  | 4%                  |

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

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



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

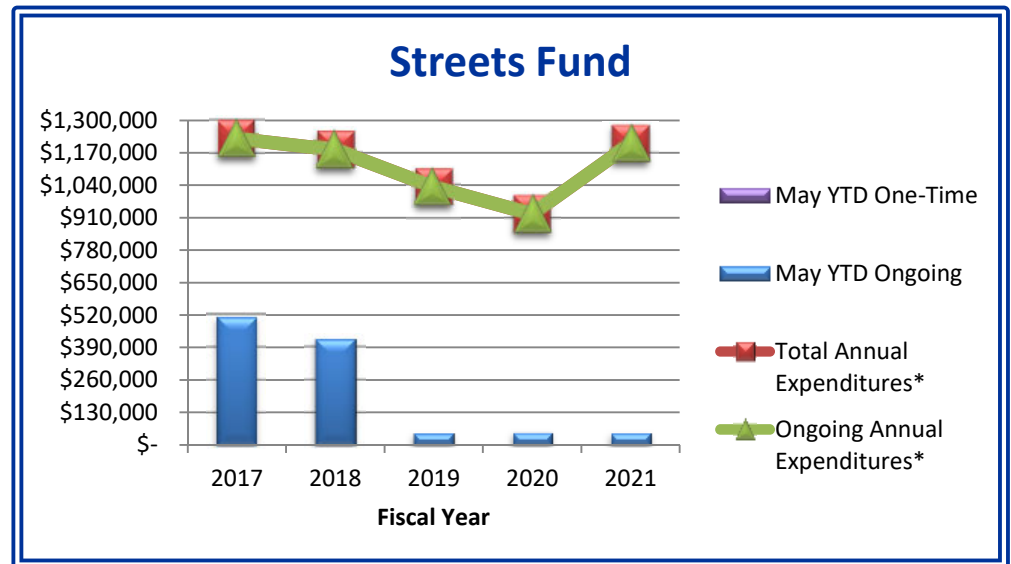


## Total Expenditures by Fund

### Total Streets Fund Expenditures Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 509,922           | \$ 1,226,595         | 42%              |                      |                     |
| 2018 | \$ 421,226           | \$ 1,181,500         | 36%              | -17%                 | -4%                 |
| 2019 | \$ 45,418            | \$ 1,032,566         | 4%               | -89%                 | -13%                |
| 2020 | \$ 48,300            | \$ 924,656           | 5%               | 6%                   | -10%                |
| 2021 | \$ 46,773            | \$ 1,205,980         | 4%               | -3%                  | 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.



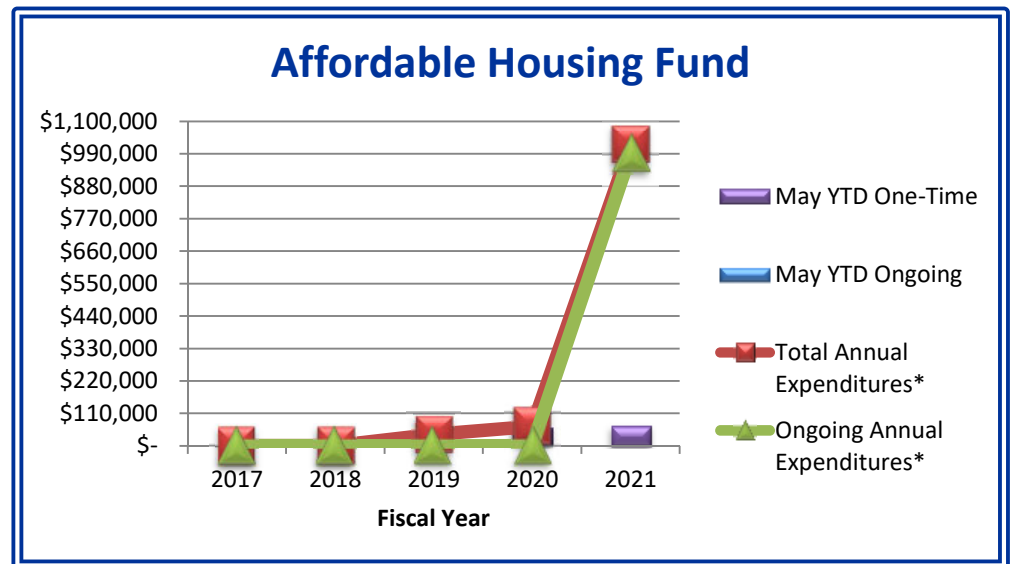
### Total Affordable Housing Fund Exp. Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ -                 | \$ -                 | N/A              |                      |                     |
| 2018 | \$ -                 | \$ -                 | N/A              | N/A                  | N/A                 |
| 2019 | \$ 38,374            | \$ 38,451            | 100%             | ∞                    | ∞                   |
| 2020 | \$ 60,213            | \$ 65,559            | 92%              | 57%                  | 71%                 |
| 2021 | \$ 64,865            | \$ 1,020,555         | 6%               | 8%                   | 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.



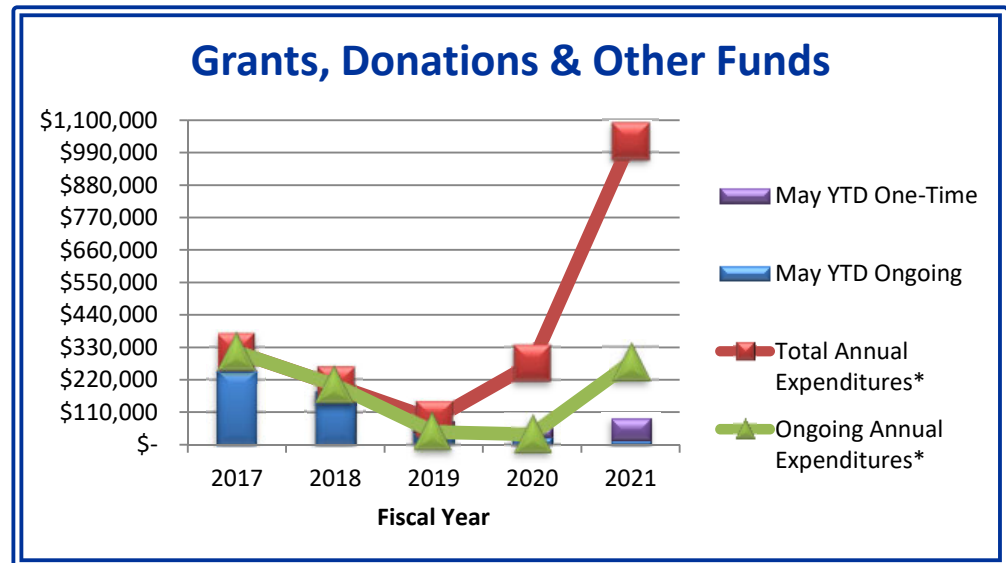
\* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

## Total Expenditures by Fund

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

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 254,396           | \$ 314,560           | 81%              |                      |                     |
| 2018 | \$ 181,170           | \$ 201,703           | 90%              | -29%                 | -36%                |
| 2019 | \$ 78,881            | \$ 84,724            | 93%              | -56%                 | -58%                |
| 2020 | \$ 56,663            | \$ 274,711           | 21%              | -28%                 | 224%                |
| 2021 | \$ 87,384            | \$ 1,026,573         | 9%               | 54%                  | 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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ -                 | \$ -                 | N/A              |                      |                     |
| 2018 | \$ 56                | \$ 552               | 10%              | ∞                    | ∞                   |
| 2019 | \$ 56,308            | \$ 63,684            | 88%              | 100111%              | 11442%              |
| 2020 | \$ 36,123            | \$ 42,018            | 86%              | -36%                 | -34%                |
| 2021 | \$ 54,489            | \$ 126,750           | 43%              | 51%                  | 202%                |

The Transportation Sales Tax Fund was initiated in March 2018.

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

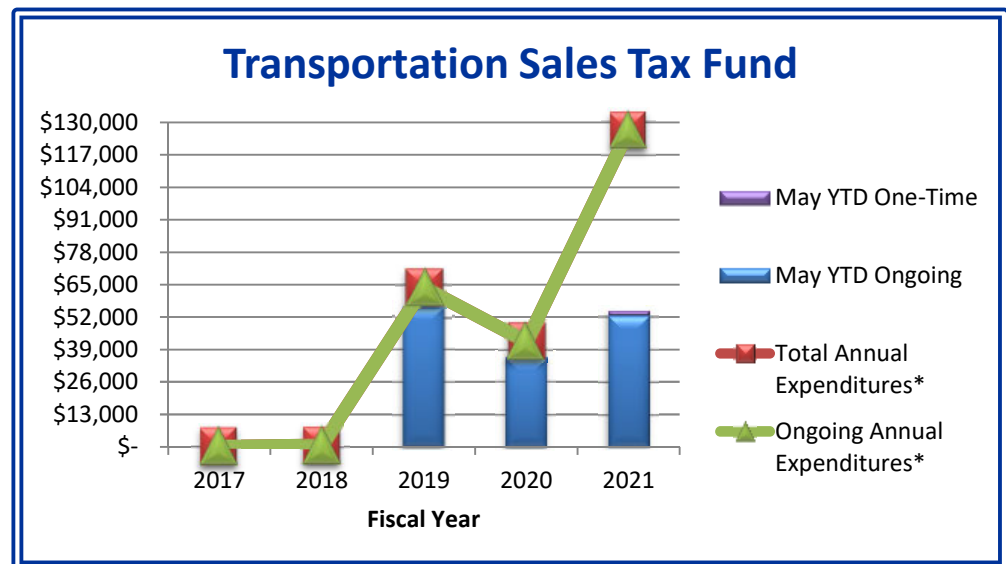
The decrease is a result of a vacancy that was frozen as a result of the impacts of the COVID-19 financial crisis.

**YTD Increase from FY 2020 to FY 2021:**

The increase is a result of costs for travel time data collection.

**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.

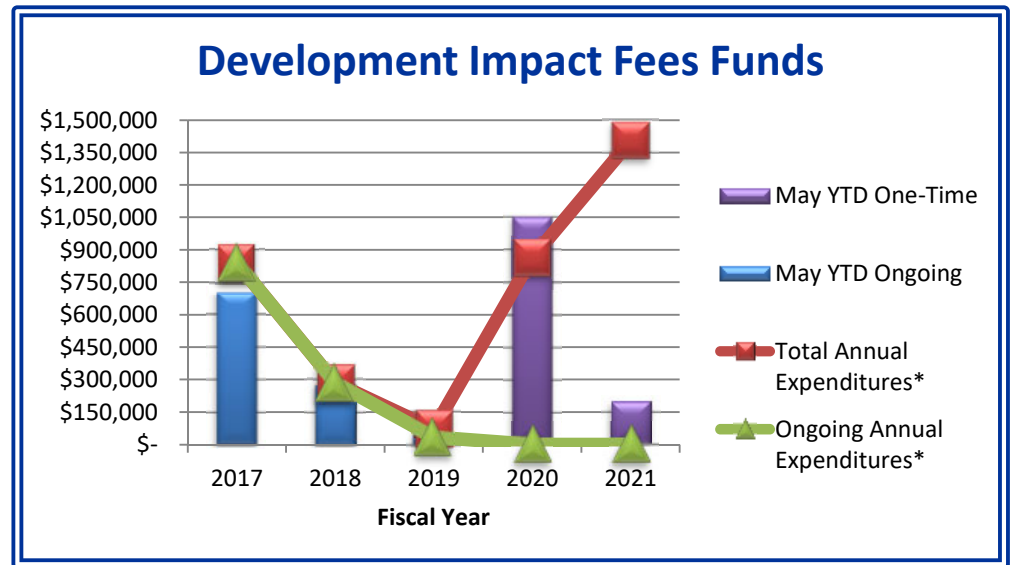
## Total Expenditures by Fund

### Total Develop. Impact Fees Exp. Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 705,503           | \$ 839,927           | 84%              |                      |                     |
| 2018 | \$ 278,425           | \$ 284,626           | 98%              | -61%                 | -66%                |
| 2019 | \$ 53,979            | \$ 70,926            | 76%              | -81%                 | -75%                |
| 2020 | \$ 1,052,830         | \$ 862,063           | 122%             | 1850%                | 1115%               |
| 2021 | \$ 200,599           | \$ 1,404,417         | 14%              | -81%                 | 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.

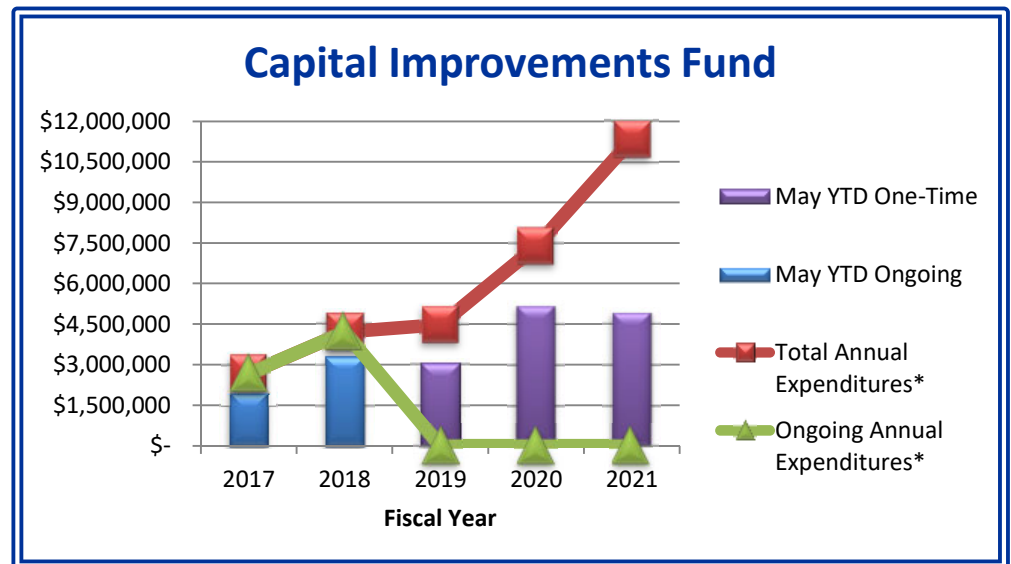


### Total Capital Improvements Fund Exp. Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 1,999,579         | \$ 2,677,559         | 75%              |                      |                     |
| 2018 | \$ 3,309,881         | \$ 4,199,954         | 79%              | 66%                  | 57%                 |
| 2019 | \$ 3,036,538         | \$ 4,481,715         | 68%              | -8%                  | 7%                  |
| 2020 | \$ 5,154,062         | \$ 7,377,124         | 70%              | 70%                  | 65%                 |
| 2021 | \$ 4,909,375         | \$ 11,328,382        | 43%              | -5%                  | 54%                 |

**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.

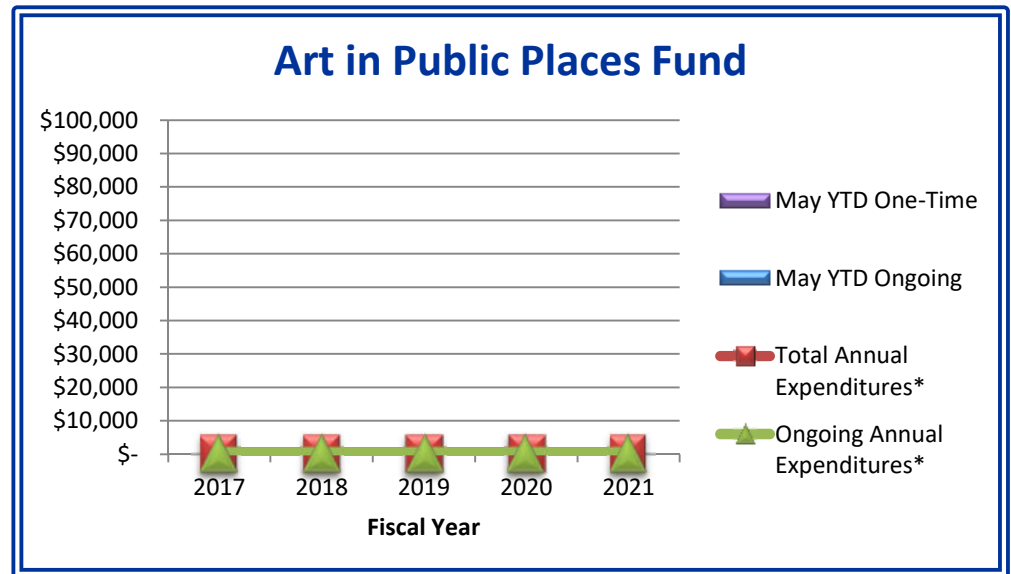
## Total Expenditures by Fund

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

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May 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.

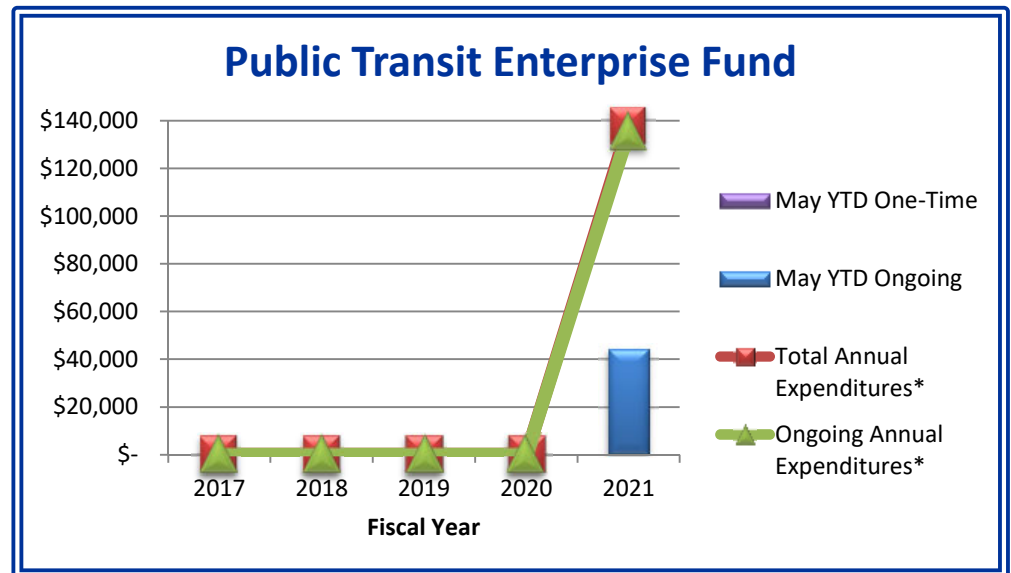
For FY 2021, no capital improvement were budgeted.



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

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May 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 | \$ 44,196            | \$ 137,850           | 32%              | ∞                    | ∞                   |

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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 9,590,343         | \$ 10,625,910        | 90%              |                      |                     |
| 2018 | \$ 7,926,915         | \$ 9,924,662         | 80%              | -17%                 | -7%                 |
| 2019 | \$ 7,817,938         | \$ 10,128,594        | 77%              | -1%                  | 2%                  |
| 2020 | \$ 10,976,051        | \$ 13,049,485        | 84%              | 40%                  | 29%                 |
| 2021 | \$ 9,076,593         | \$ 11,281,630        | 80%              | -17%                 | -14%                |

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

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

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

- (1) The increase is largely due to 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.
- (3) In addition, the debt service costs are approximately \$211,000 higher and are based on the monthly accruals of scheduled bond principal payments.

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

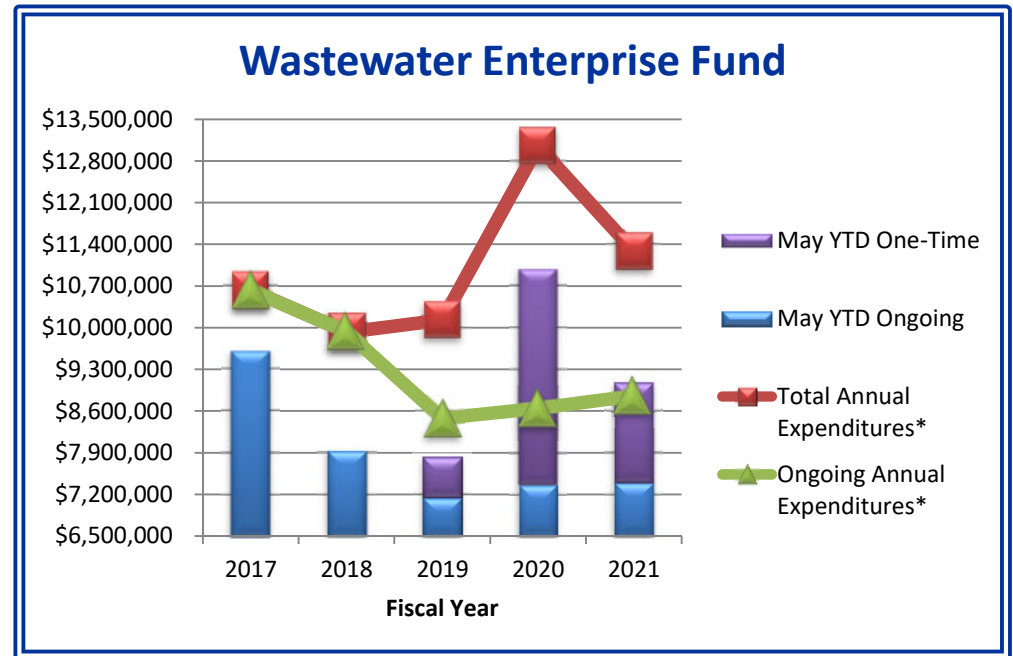
- (1) The increase is largely due to capital improvement expenditures incurred for the administration building remodel, the initiation of the tertiary filter upgrades, initiation of the SR179 sewer main replacement, initiation of the grit reclassifier replacement, and the continuation of the Mystic Hills 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.

**YTD Decrease from FY 2020 to FY 2021:**

- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

**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

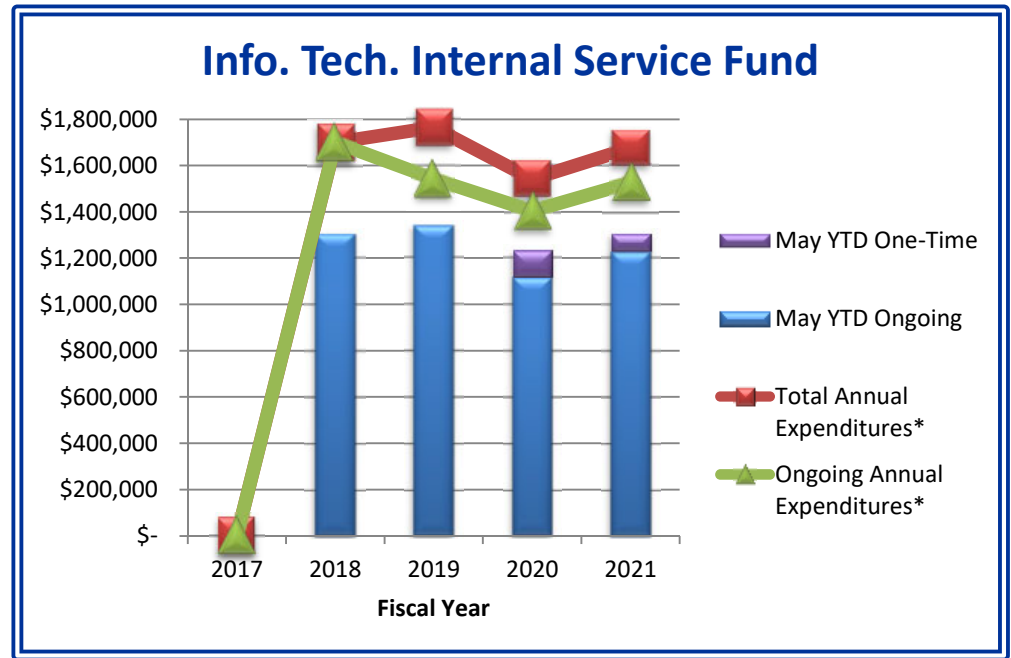
**Total Info. Tech. Internal Svc. Fund Exp.** Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ -                 | \$ -                 | N/A              |                      |                     |
| 2018 | \$ 1,304,336         | \$ 1,699,824         | 77%              | ∞                    | ∞                   |
| 2019 | \$ 1,337,863         | \$ 1,764,525         | 76%              | 3%                   | 4%                  |
| 2020 | \$ 1,233,786         | \$ 1,541,849         | 80%              | -8%                  | <b>-13%</b>         |
| 2021 | \$ 1,305,781         | \$ 1,675,424         | 78%              | 6%                   | 9%                  |

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

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

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



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

## Total Expenditures by Fund

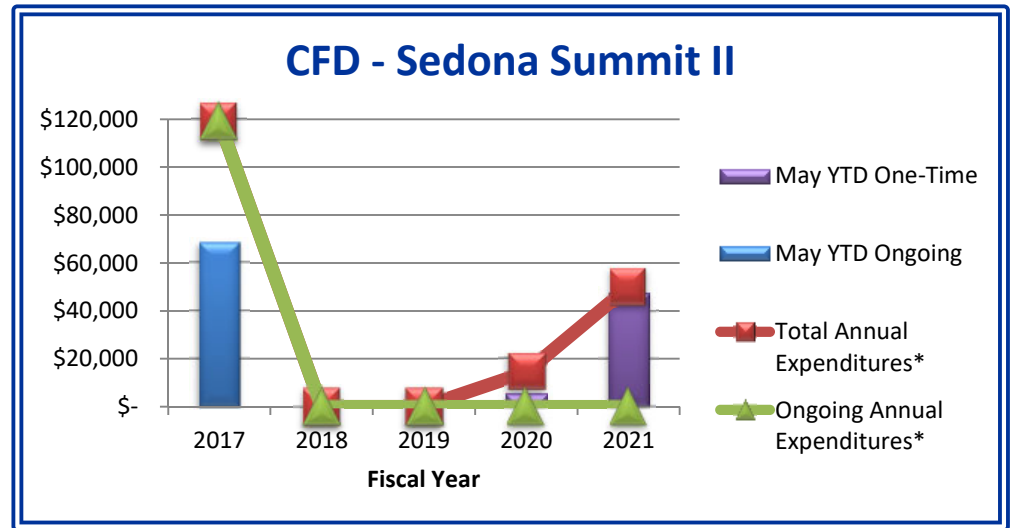
### Total CFD - Sedona Summit II Exp. On Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 68,300            | \$ 119,131           | 57%              |                      |                     |
| 2018 | \$ -                 | \$ -                 | N/A              | -100%                | -100%               |
| 2019 | \$ -                 | \$ -                 | N/A              | N/A                  | N/A                 |
| 2020 | \$ 5,578             | \$ 14,428            | 39%              | ∞                    | ∞                   |
| 2021 | \$ 47,762            | \$ 50,000            | 96%              | 756%                 | 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.

**On Target for FY 2021:** The percentage of annual expenditures is high for eleven months of the fiscal year (96% actual compared to eleven-month budget of 92%). Capital improvement costs do not occur consistently throughout the year and will be within budget for FY 2021.

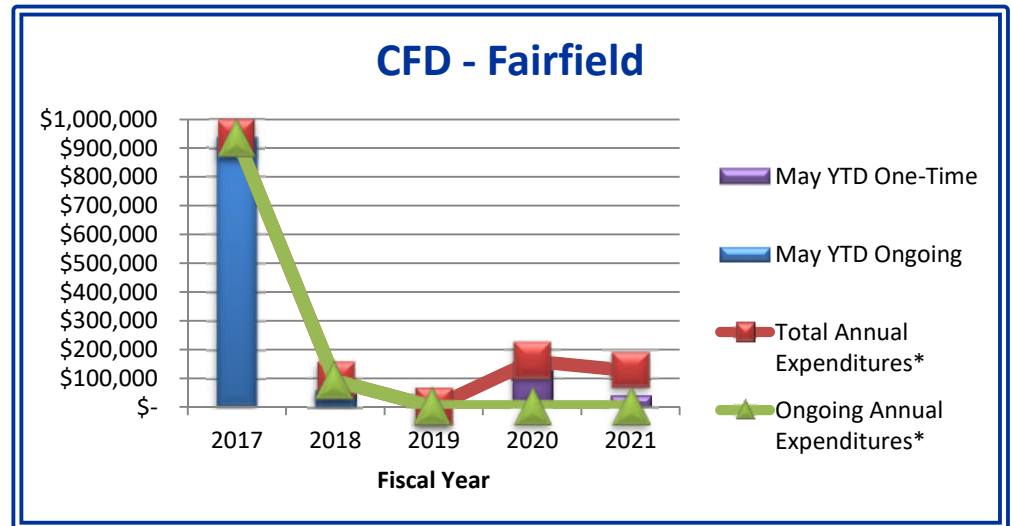


### Total CFD - Fairfield Expenditures Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 939,462           | \$ 934,239           | 101%             |                      |                     |
| 2018 | \$ 58,326            | \$ 90,207            | 65%              | -94%                 | -90%                |
| 2019 | \$ -                 | \$ -                 | N/A              | -100%                | -100%               |
| 2020 | \$ 160,000           | \$ 160,000           | 100%             | ∞                    | ∞                   |
| 2021 | \$ 37,718            | \$ 126,000           | 30%              | -76%                 | -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.

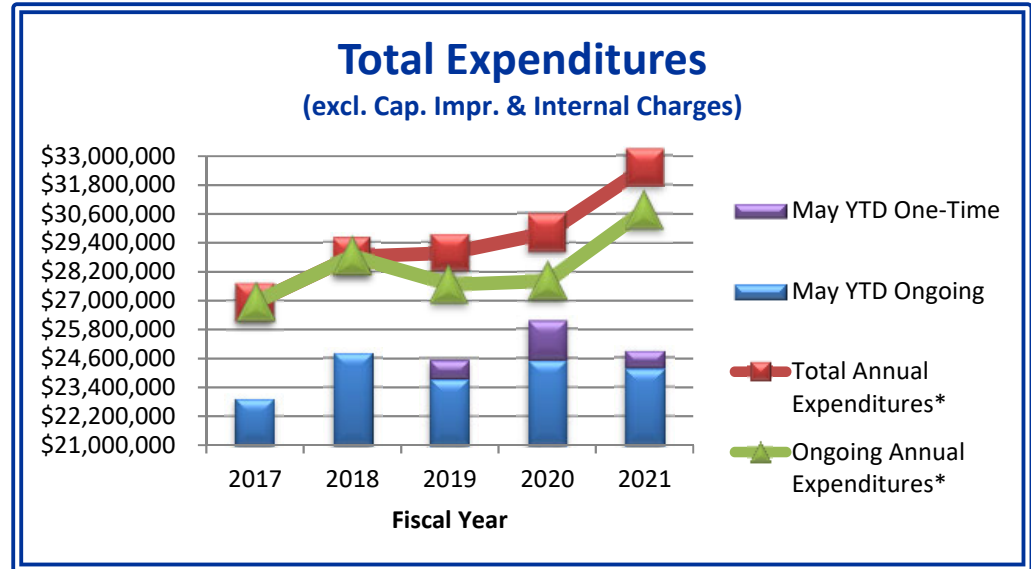


\* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

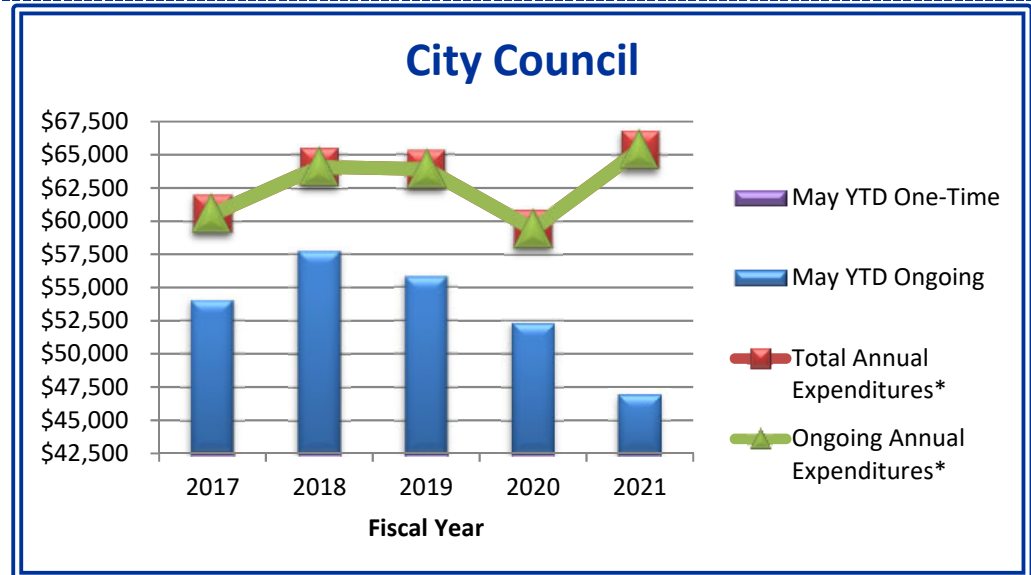


## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

| Total Exp. (excl. Cap. Impr. & Internal Charges) |                      |                      | Under Target for FY 2021 |                      |                     |    |
|--|----------------------|----------------------|--------------------------|----------------------|---------------------|----|
| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp.         | % Increase - May YTD | % Increase - Annual |    |
| 2017   | \$ 22,937,165        | \$ 26,917,407        | 85%                      |                      |                     |    |
| 2018   | \$ 24,821,754        | \$ 28,830,925        | 86%                      | 8%                   |                     | 7% |
| 2019   | \$ 24,533,956        | \$ 28,986,656        | 85%                      | -1%                  |                     | 1% |
| 2020   | \$ 26,159,477        | \$ 29,817,338        | 88%                      | 7%                   |                     | 3% |
| 2021   | \$ 24,888,890        | \$ 32,511,968        | 77%                      | -5%                  |                     | 9% |



| City Council Expenditures |                      |                      | Under Target for FY 2021 |                      |                     |            |
|---------------------------|----------------------|----------------------|--------------------------|----------------------|---------------------|------------|
| FY                        | May YTD Expenditures | Annual Expenditures* | % of Annual Exp.         | % Increase - May YTD | % Increase - Annual |            |
| 2017                      | \$ 54,021            | \$ 60,524            | 89%                      |                      |                     |            |
| 2018                      | \$ 57,747            | \$ 64,087            | 90%                      | 7%                   |                     | 6%         |
| 2019                      | \$ 55,795            | \$ 63,929            | 87%                      | -3%                  |                     | <-1%       |
| 2020                      | \$ 52,335            | \$ 59,415            | 88%                      | -6%                  |                     | -7%        |
| 2021                      | \$ 46,970            | \$ 65,375            | 72%                      | <b>-10%</b>          |                     | <b>10%</b> |



**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 who 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 and other events.

**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.

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



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

### City Manager's Office Expenditures

**On Target for FY 2021**

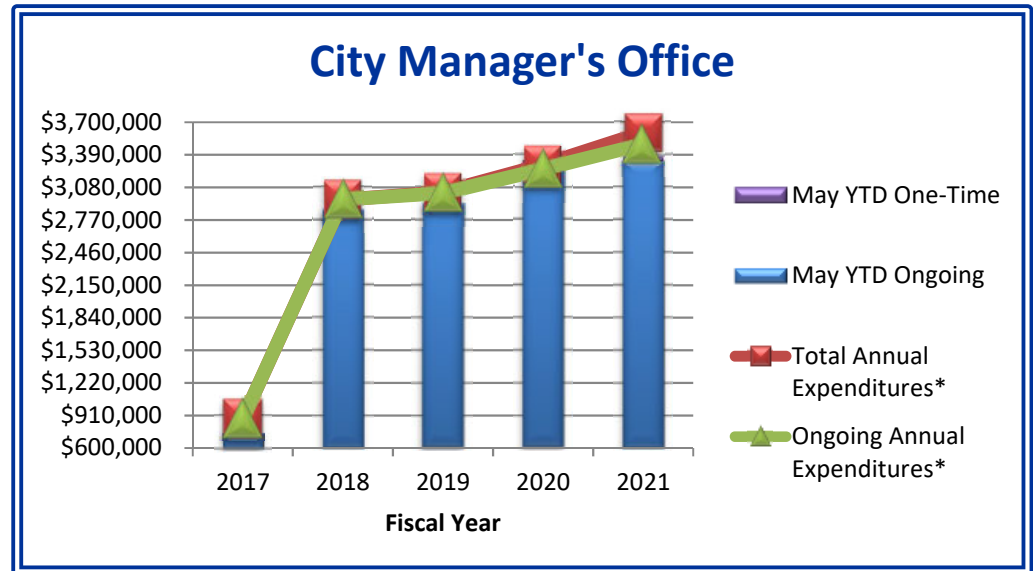
| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 750,888           | \$ 878,130           | 86%              |                      |                     |
| 2018 | \$ 2,869,292         | \$ 2,965,716         | 97%              | 282%                 | 238%                |
| 2019 | \$ 2,933,262         | \$ 3,034,193         | 97%              | 2%                   | 2%                  |
| 2020 | \$ 3,345,087         | \$ 3,293,022         | 102%             | 14%                  | 9%                  |
| 2021 | \$ 3,382,191         | \$ 3,602,035         | 94%              | 1%                   | 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:

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



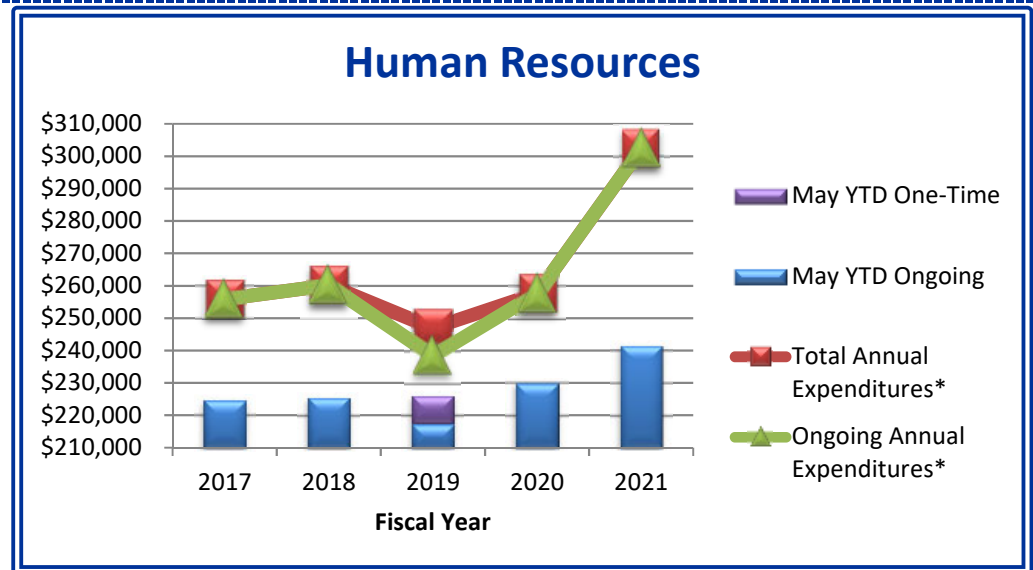
### Human Resources Expenditures

**Under Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 224,542           | \$ 255,942           | 88%              |                      |                     |
| 2018 | \$ 225,477           | \$ 260,124           | 87%              | <1%                  | 2%                  |
| 2019 | \$ 226,061           | \$ 246,933           | 92%              | <1%                  | -5%                 |
| 2020 | \$ 229,891           | \$ 257,734           | 89%              | 2%                   | 4%                  |
| 2021 | \$ 241,446           | \$ 302,390           | 80%              | 5%                   | 17%                 |

#### 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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 731,555           | \$ 859,666           | 85%              |                      |                     |
| 2018 | \$ 870,384           | \$ 995,149           | 87%              | 19%                  | 16%                 |
| 2019 | \$ 1,034,959         | \$ 1,190,722         | 87%              | 19%                  | 20%                 |
| 2020 | \$ 1,091,900         | \$ 1,190,451         | 92%              | 6%                   | <-1%                |
| 2021 | \$ 973,171           | \$ 1,264,870         | 77%              | -11%                 | 6%                  |

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

(1) Service charges were moved from General Services to the Financial Services Department and increased to account for service charges applicable to the new paid parking program.

(2) Vacancy savings were experienced in FY 2017.

#### YTD and 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.

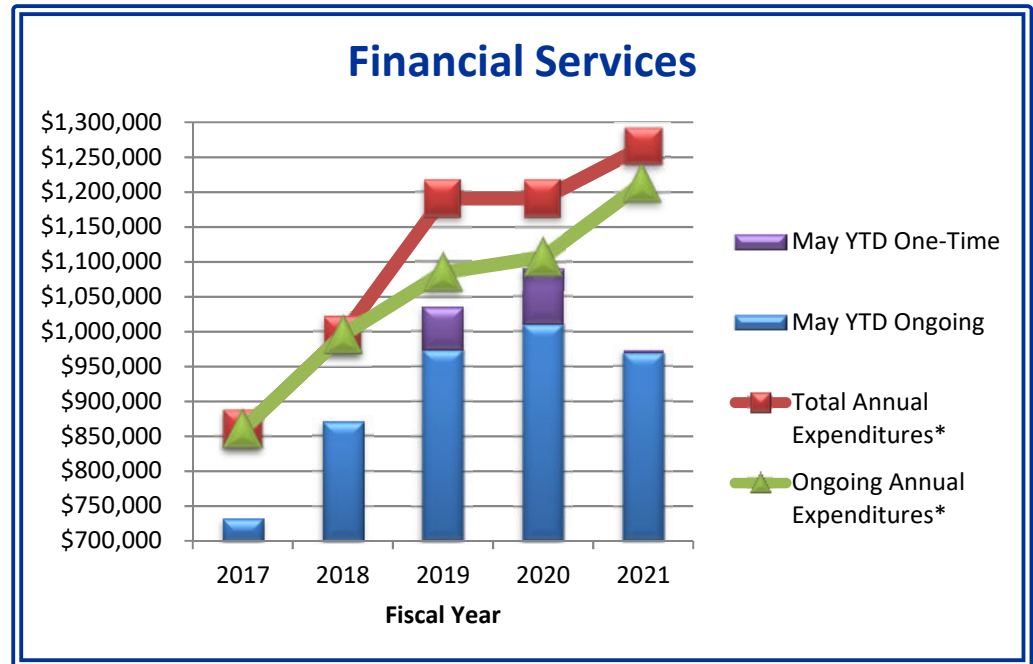
(3) Professional services increased due to one-time costs for a wastewater rate study and implementation of report writing software.

#### YTD Decrease from FY 2020 to FY 2021:

(1) The decrease was partly due to a reduction in the sales tax audit contract.

(2) The decrease was also partly due to one-time professional services costs for a wastewater rate study and implementation of report writing software in the prior year.

(3) Service charges decreased due to reduced merchant service charges for the Uptown paid parking program that was suspended during construction and COVID-19 restrictions and an increase in compensating balances for pooled investments.



\* 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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 430,849           | \$ 548,304           | 79%              |                      |                     |
| 2018 | \$ 496,040           | \$ 563,398           | 88%              | 15%                  | 3%                  |
| 2019 | \$ 502,646           | \$ 546,348           | 92%              | 1%                   | -3%                 |
| 2020 | \$ 600,838           | \$ 656,569           | 92%              | 20%                  | 20%                 |
| 2021 | \$ 471,001           | \$ 782,760           | 60%              | -22%                 | 19%                 |

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

The increase is primarily due to vacancy savings incurred in the prior year.

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

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

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

(1) The increase is 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:**

(1) The decrease is largely due to vacancy savings.

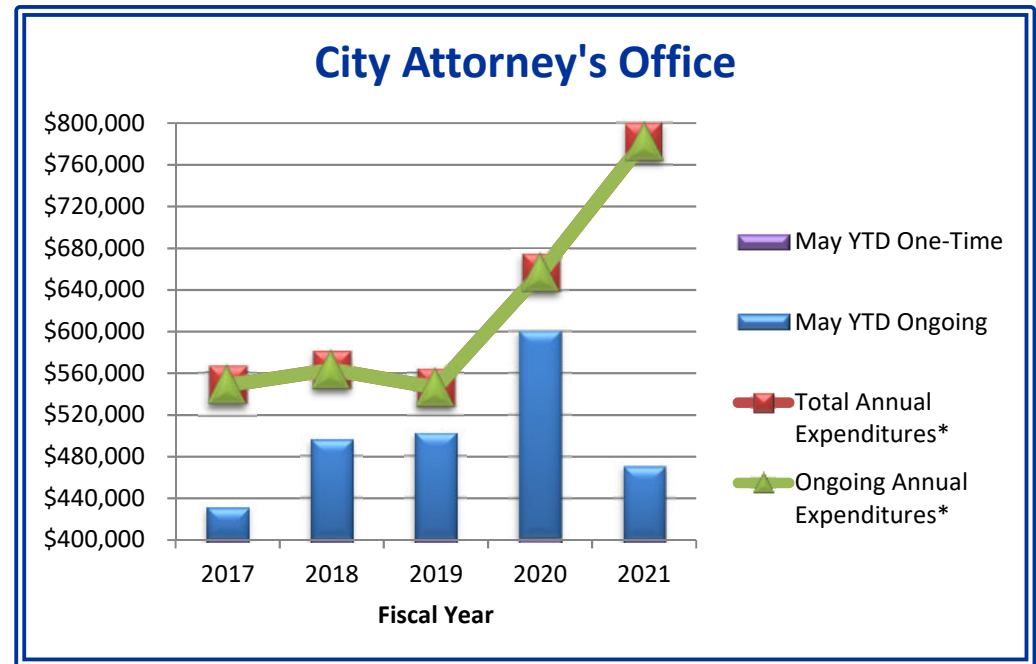
(2) The decrease is also due to a reduction in contracted outside legal services.

(3) The decrease is also due to a one-time purchase of risk management software in the prior year.

**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.



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

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

### City Clerk's Office Expenditures

Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 234,249           | \$ 265,657           | 88%              |                      |                     |
| 2018 | \$ 216,518           | \$ 251,368           | 86%              | -8%                  | -5%                 |
| 2019 | \$ 249,385           | \$ 301,095           | 83%              | 15%                  | 20%                 |
| 2020 | \$ 238,972           | \$ 266,079           | 90%              | -4%                  | -12%                |
| 2021 | \$ 258,138           | \$ 304,485           | 85%              | 8%                   | 14%                 |

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

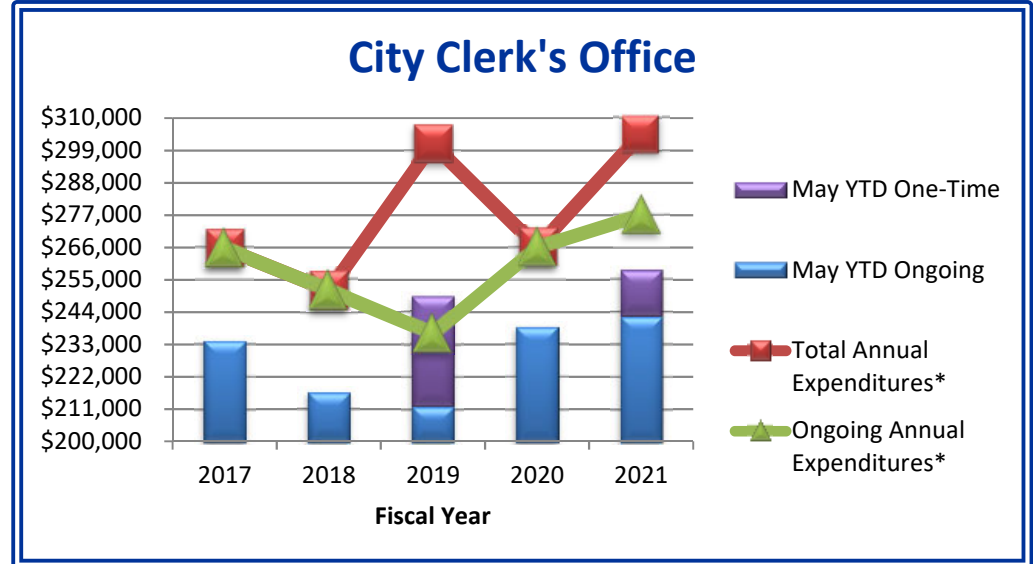
The increase is largely due to election costs.

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

The decrease is 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.



### Parks & Recreation Expenditures

Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 513,830           | \$ 608,478           | 84%              |                      |                     |
| 2018 | \$ 518,949           | \$ 605,545           | 86%              | 1%                   | <-1%                |
| 2019 | \$ 589,841           | \$ 679,128           | 87%              | 14%                  | 12%                 |
| 2020 | \$ 545,686           | \$ 613,460           | 89%              | -7%                  | -10%                |
| 2021 | \$ 415,003           | \$ 819,190           | 51%              | -24%                 | 34%                 |

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

(1) An increase in donations allowed for an increase in special events costs.

(2) The Uptown merchants requested \$40,000 be added to the holiday decorations budget from the paid parking monies designated for Uptown improvements.

#### Annual 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.

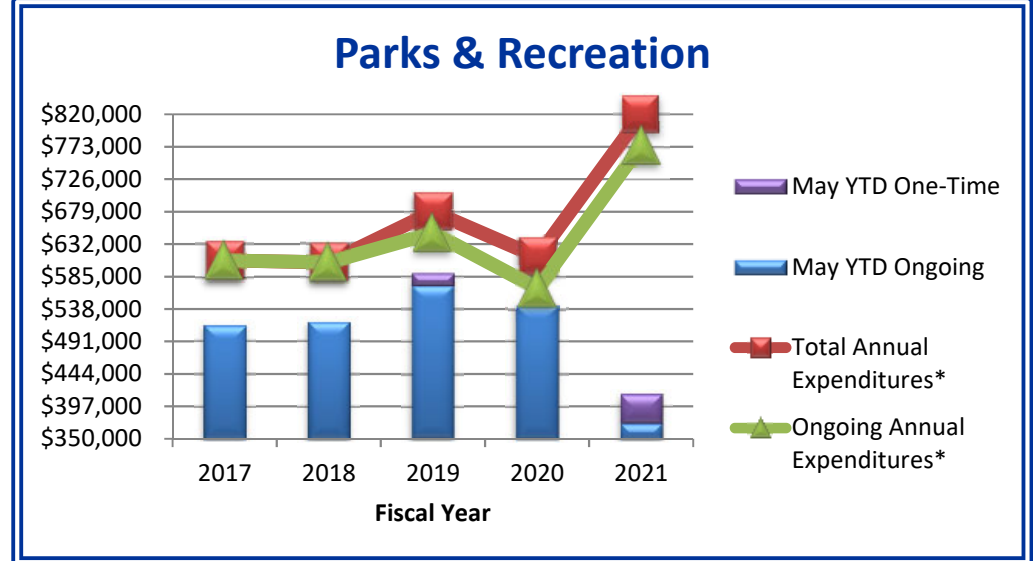
#### YTD Decrease from FY 2020 to FY 2021:

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.

\* 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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 3,667,581         | \$ 4,209,363         | 87%              |                      |                     |
| 2018 | \$ 1,646,234         | \$ 1,747,264         | 94%              | -55%                 | -58%                |
| 2019 | \$ 1,468,090         | \$ 1,573,590         | 93%              | -11%                 | -10%                |
| 2020 | \$ 1,708,989         | \$ 1,712,571         | 100%             | 16%                  | 9%                  |
| 2021 | \$ 1,481,431         | \$ 1,588,910         | 93%              | -13%                 | -7%                 |

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

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

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

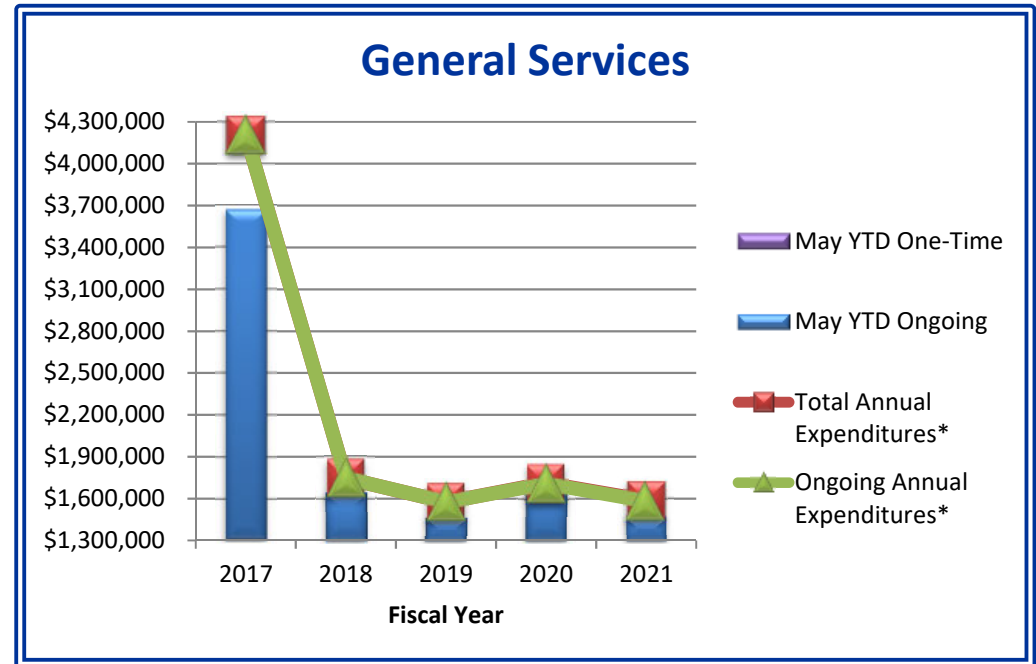
The decrease is primarily due to payments related to the prior year refunds of PSPRS contributions to employees that were deemed to be unconstitutional.

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

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

**YTD Decrease from FY 2020 to FY 2021:**

- (1) The decrease is largely due to a reduction in the small grants program due to the impacts of the COVID-19 pandemic.
- (2) The decrease is also due to the elimination of support for the Verde Lynx since the costs were fully covered by CARES Act funding.



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

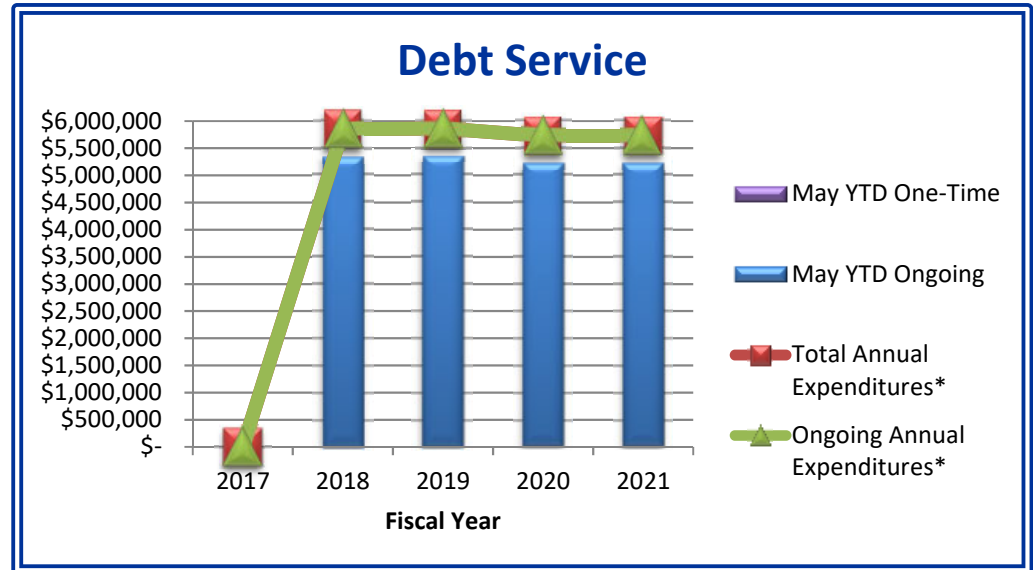
## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Debt Service Expenditures

**On Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ -                 | \$ -                 | N/A              |                      |                     |
| 2018 | \$ 5,366,304         | \$ 5,853,030         | 92%              | ∞                    | ∞                   |
| 2019 | \$ 5,367,772         | \$ 5,864,449         | 92%              | <1%                  | <1%                 |
| 2020 | \$ 5,248,662         | \$ 5,726,266         | 92%              | -2%                  | -2%                 |
| 2021 | \$ 5,247,174         | \$ 5,725,335         | 92%              | <-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**

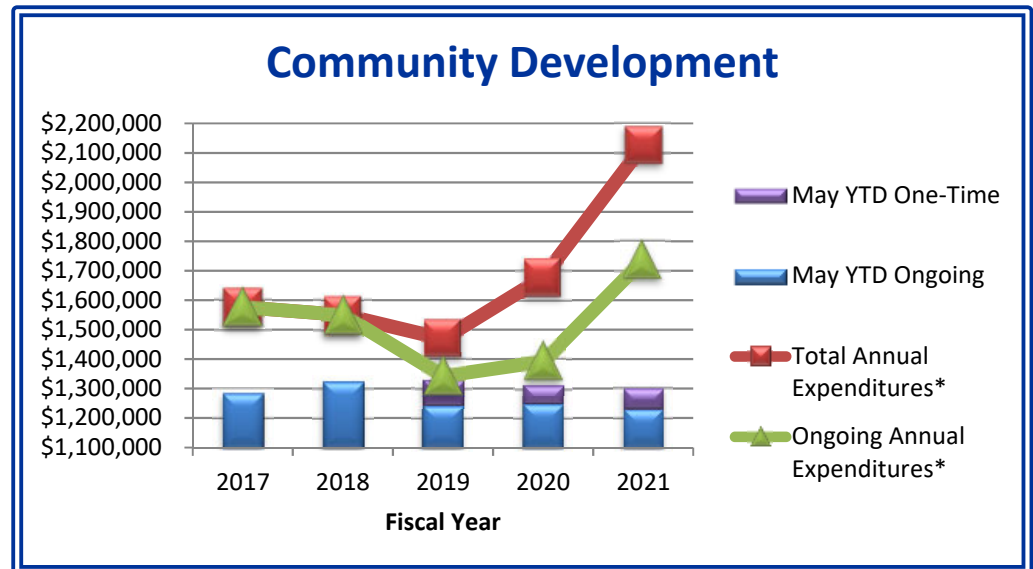
| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 1,282,041         | \$ 1,576,171         | 81%              |                      |                     |
| 2018 | \$ 1,323,518         | \$ 1,550,218         | 85%              | 3%                   | -2%                 |
| 2019 | \$ 1,330,795         | \$ 1,468,592         | 91%              | 1%                   | -5%                 |
| 2020 | \$ 1,315,581         | \$ 1,676,732         | 78%              | -1%                  | 14%                 |
| 2021 | \$ 1,300,844         | \$ 2,125,360         | 61%              | -1%                  | 27%                 |

**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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 3,359,286         | \$ 4,397,351         | 76%              |                      |                     |
| 2018 | \$ 3,376,537         | \$ 4,705,978         | 72%              | 1%                   | 7%                  |
| 2019 | \$ 2,939,122         | \$ 4,554,481         | 65%              | -13%                 | -3%                 |
| 2020 | \$ 3,352,317         | \$ 4,587,899         | 73%              | 14%                  | 1%                  |
| 2021 | \$ 2,984,034         | \$ 5,331,891         | 56%              | -11%                 | 16%                 |

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

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

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

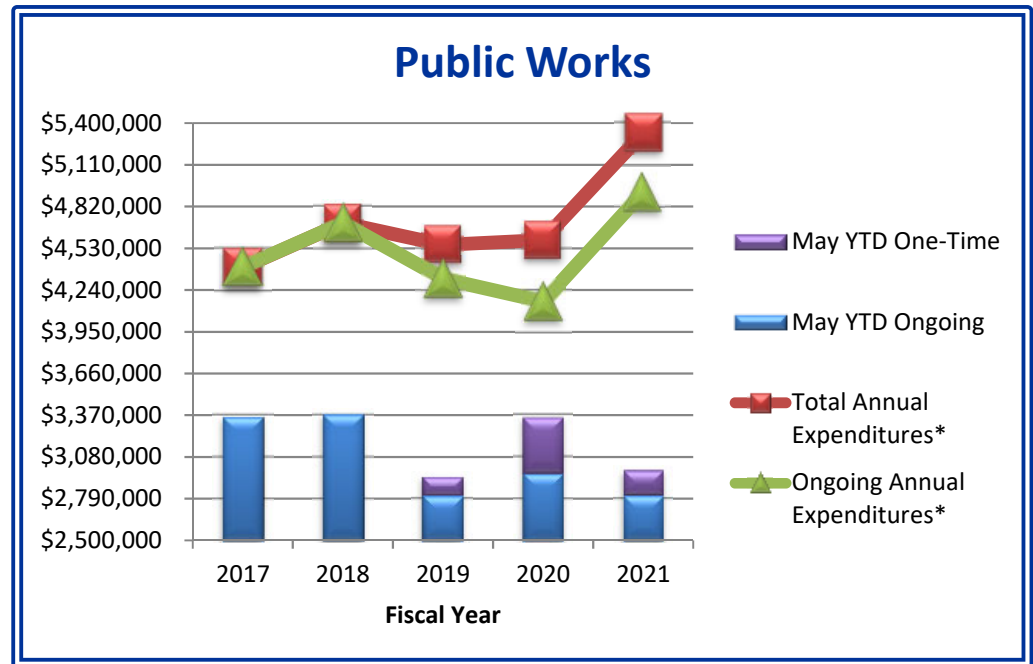
- (1) The increase is partly due to one-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, demolition of carports, small remodel projects, and other miscellaneous facilities projects.
- (2) The increase is also partly due to vacancy savings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

**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 timing of streets and drainage maintenance, 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   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ -                 | \$ -                 | N/A              |                      |                     |
| 2018 | \$ 148,901           | \$ 169,978           | 88%              | ∞                    | ∞                   |
| 2019 | \$ 184,255           | \$ 215,831           | 85%              | 24%                  | 27%                 |
| 2020 | \$ 201,706           | \$ 220,819           | 91%              | 9%                   | 2%                  |
| 2021 | \$ 167,017           | \$ 293,707           | 57%              | -17%                 | 33%                 |

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

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

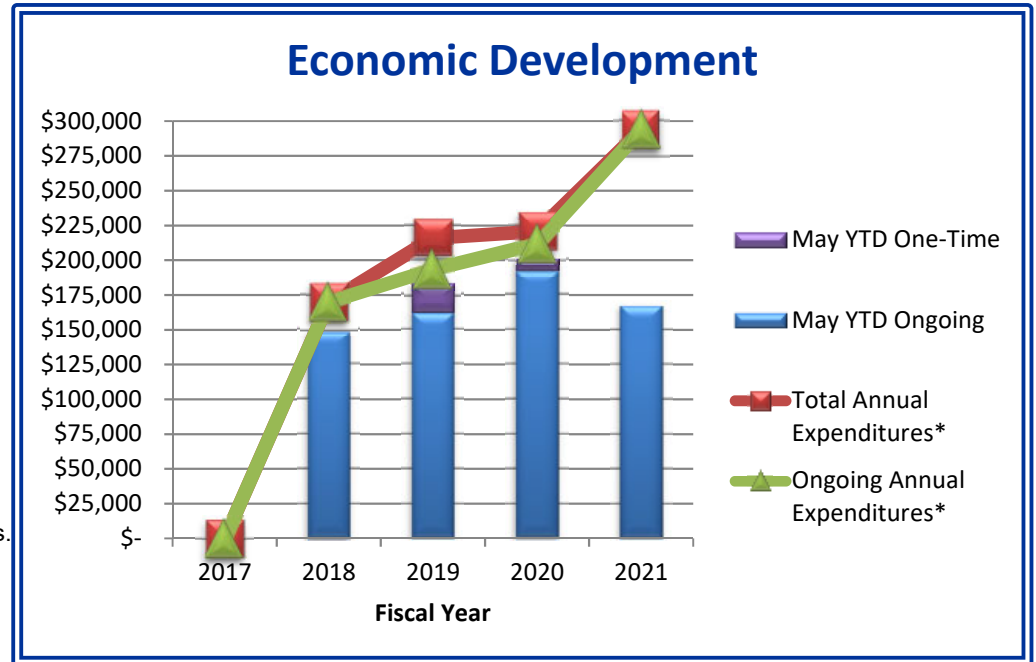
The increase was due to expenditures related to the Rural Business Development Grant and additional program marketing.

**YTD Decrease from FY 2020 to FY 2021:**

The decrease was due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to 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.



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



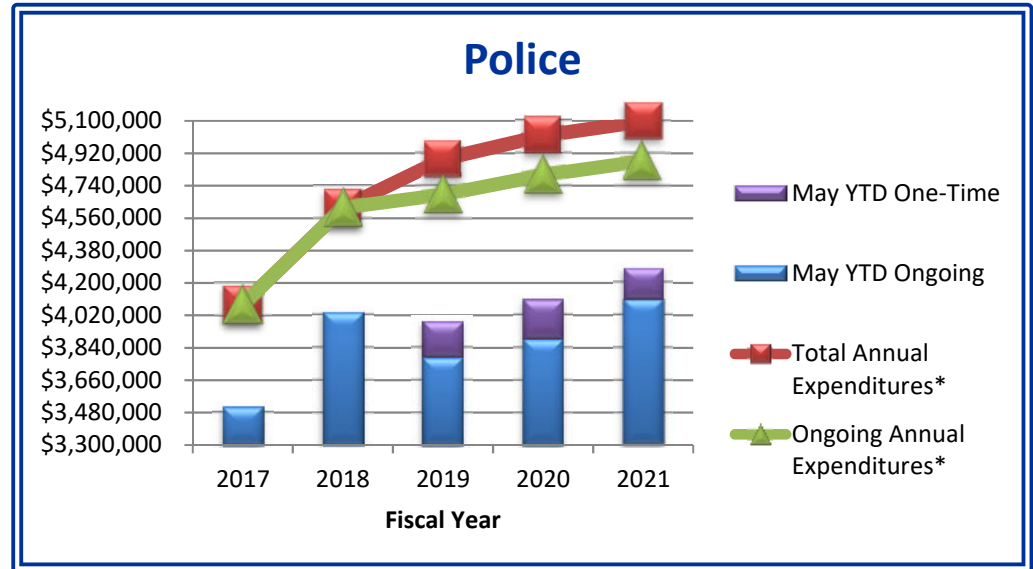
## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Police Expenditures

|      |                      | Under Target for FY 2021 |                  |                      |                     |  |
|------|----------------------|--------------------------|------------------|----------------------|---------------------|--|
| FY   | May YTD Expenditures | Annual Expenditures*     | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |  |
| 2017 | \$ 3,510,653         | \$ 4,080,748             | 86%              |                      |                     |  |
| 2018 | \$ 4,034,388         | \$ 4,618,303             | 87%              | 15%                  | 13%                 |  |
| 2019 | \$ 3,984,329         | \$ 4,888,499             | 82%              | -1%                  | 6%                  |  |
| 2020 | \$ 4,107,359         | \$ 5,017,771             | 82%              | 3%                   | 3%                  |  |
| 2021 | \$ 4,281,484         | \$ 5,098,271             | 84%              | 4%                   | 2%                  |  |

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

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



### Municipal Court Expenditures

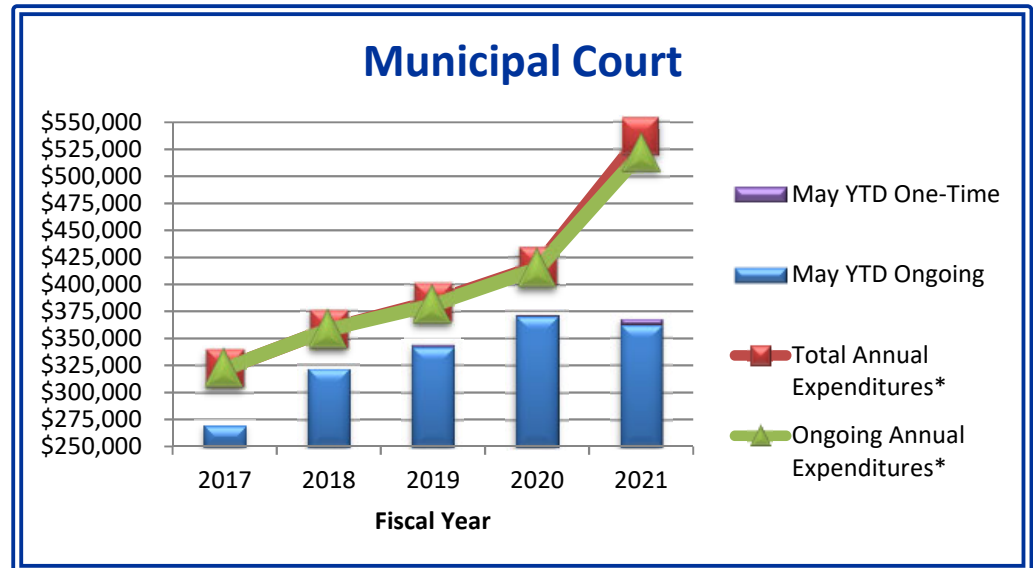
|      |                      | Under Target for FY 2021 |                  |                      |                     |  |
|------|----------------------|--------------------------|------------------|----------------------|---------------------|--|
| FY   | May YTD Expenditures | Annual Expenditures*     | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |  |
| 2017 | \$ 269,122           | \$ 322,022               | 84%              |                      |                     |  |
| 2018 | \$ 321,769           | \$ 358,670               | 90%              | 20%                  | 11%                 |  |
| 2019 | \$ 344,223           | \$ 383,746               | 90%              | 7%                   | 7%                  |  |
| 2020 | \$ 372,082           | \$ 416,255               | 89%              | 8%                   | 8%                  |  |
| 2021 | \$ 367,828           | \$ 536,540               | 69%              | -1%                  | 29%                 |  |

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

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

#### 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.



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

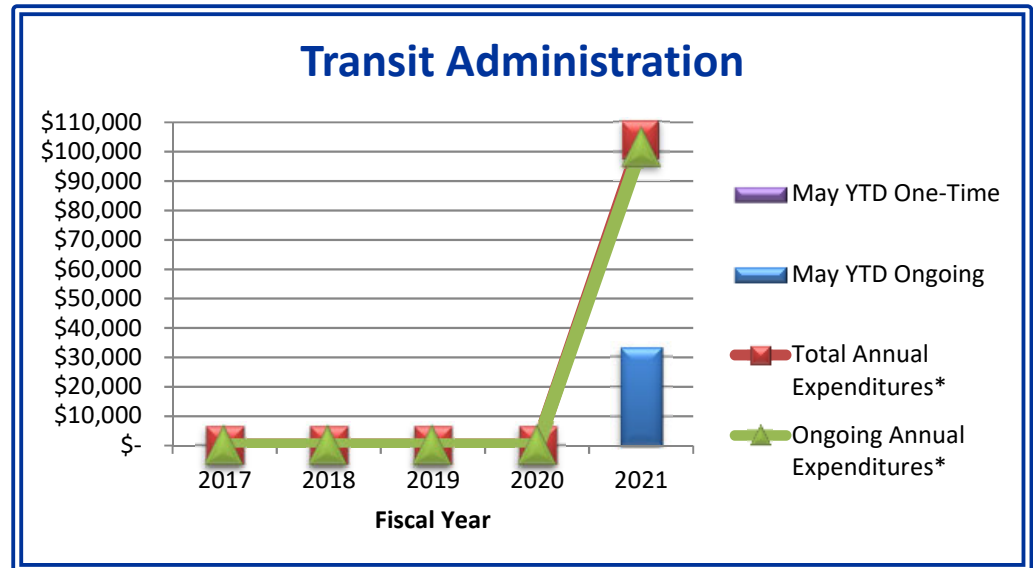
## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Transit Administration Expenditures

**Under Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May 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 | \$ 33,340            | \$ 104,013           | 32%              | ∞                    | ∞                   |

The Transit Administration program was created in FY 2021.

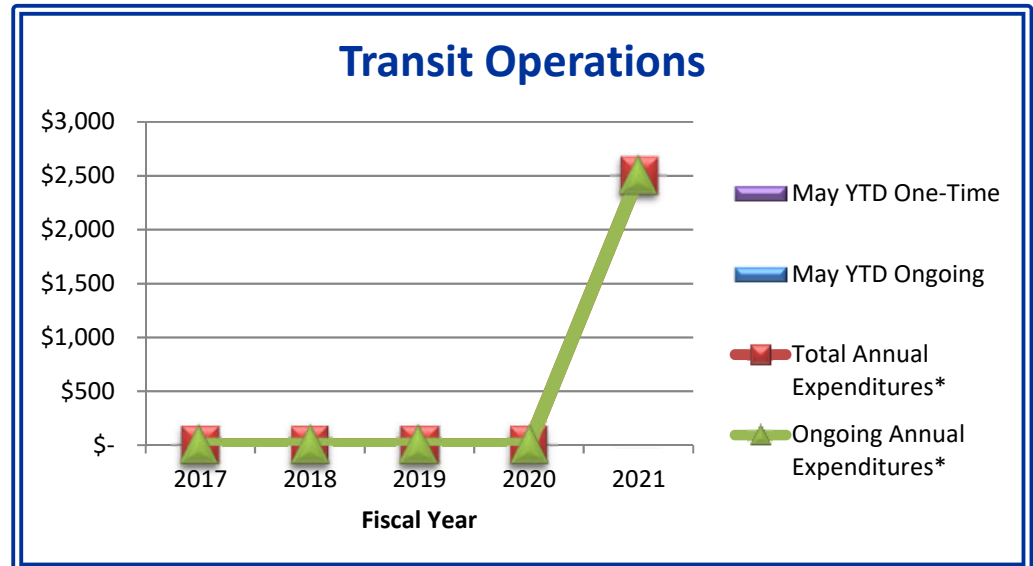


### Transit Operations Expenditures

**Under Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May 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.



\* 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)

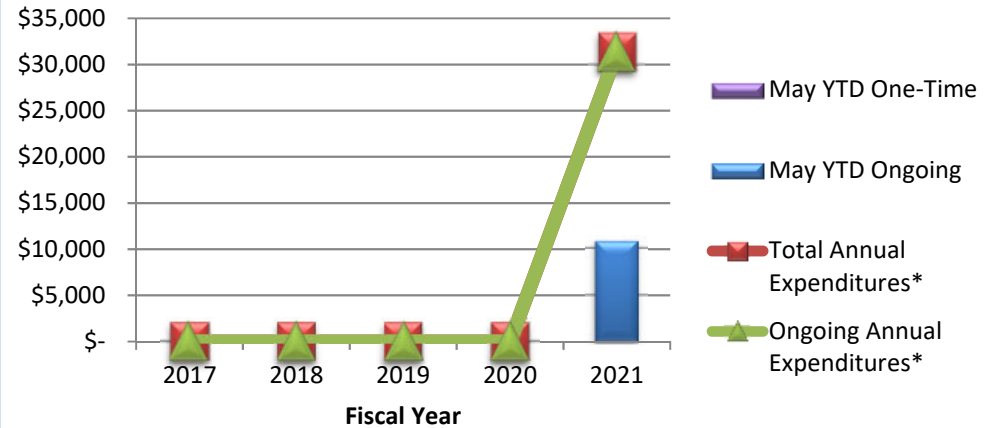
### Transit Capital Projects Mgmt Exp.

**Under Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May 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 | \$ 10,856            | \$ 31,338            | 35%              | ∞                    | ∞                   |

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

### Transit Capital Projects Management



### Wastewater Administration Expenditures

**On Target for FY 2021**

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 5,010,468         | \$ 5,465,854         | 92%              |                      |                     |
| 2018 | \$ 191,402           | \$ 218,100           | 88%              | -96%                 | -96%                |
| 2019 | \$ 215,540           | \$ 250,153           | 86%              | 13%                  | 15%                 |
| 2020 | \$ 205,876           | \$ 220,819           | 93%              | -4%                  | -12%                |
| 2021 | \$ 197,058           | \$ 217,390           | 91%              | -4%                  | -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.

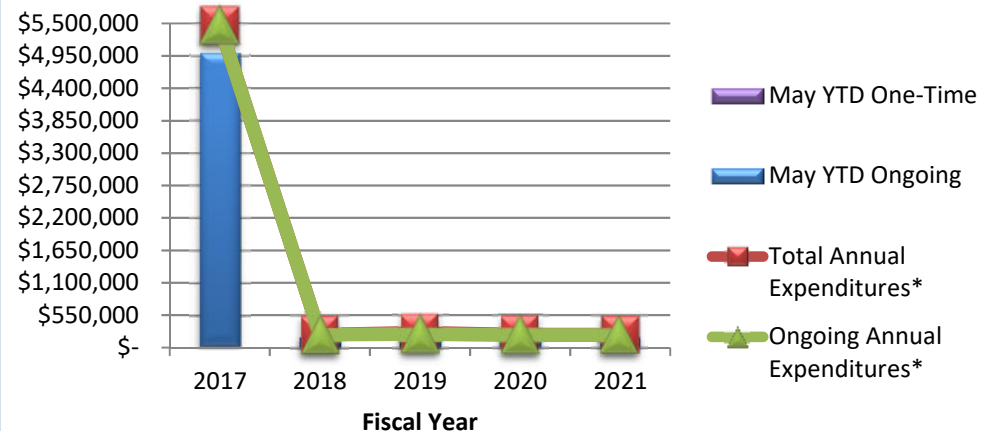
**YTD and Annual Increase from FY 2018 to FY 2019:**

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.

### Wastewater Administration



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

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

### Wastewater Capital Projects Mgmt Exp. Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 61,618            | \$ 64,796            | 95%              |                      |                     |
| 2018 | \$ 49,946            | \$ 57,580            | 87%              | -19%                 | -11%                |
| 2019 | \$ 54,016            | \$ 58,376            | 93%              | 8%                   | 1%                  |
| 2020 | \$ 74,439            | \$ 79,773            | 93%              | 38%                  | 37%                 |
| 2021 | \$ 64,522            | \$ 81,460            | 79%              | -13%                 | 2%                  |

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

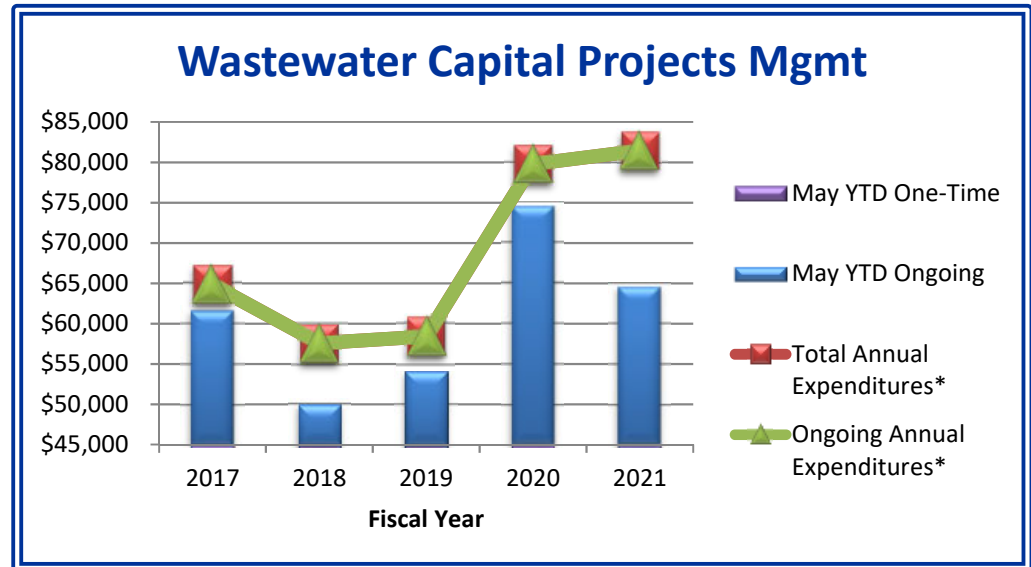
The decrease is primarily due to vacancy savings in FY 2018.

**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 positions frozen in response to the unknown financial impacts of the COVID-19 pandemic.



### Wastewater Operations Expenditures Under Target for FY 2021

| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 1,872,142         | \$ 2,241,279         | 84%              |                      |                     |
| 2018 | \$ 2,066,035         | \$ 2,607,751         | 79%              | 10%                  | 16%                 |
| 2019 | \$ 1,943,763         | \$ 2,382,350         | 82%              | -6%                  | -9%                 |
| 2020 | \$ 2,359,242         | \$ 2,584,129         | 91%              | 21%                  | 8%                  |
| 2021 | \$ 1,817,517         | \$ 2,748,530         | 66%              | -23%                 | 6%                  |

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

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

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

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

**YTD Decrease from FY 2020 to FY 2021:**

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



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

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

### Information Technology Expenditures

**Under Target for FY 2021**

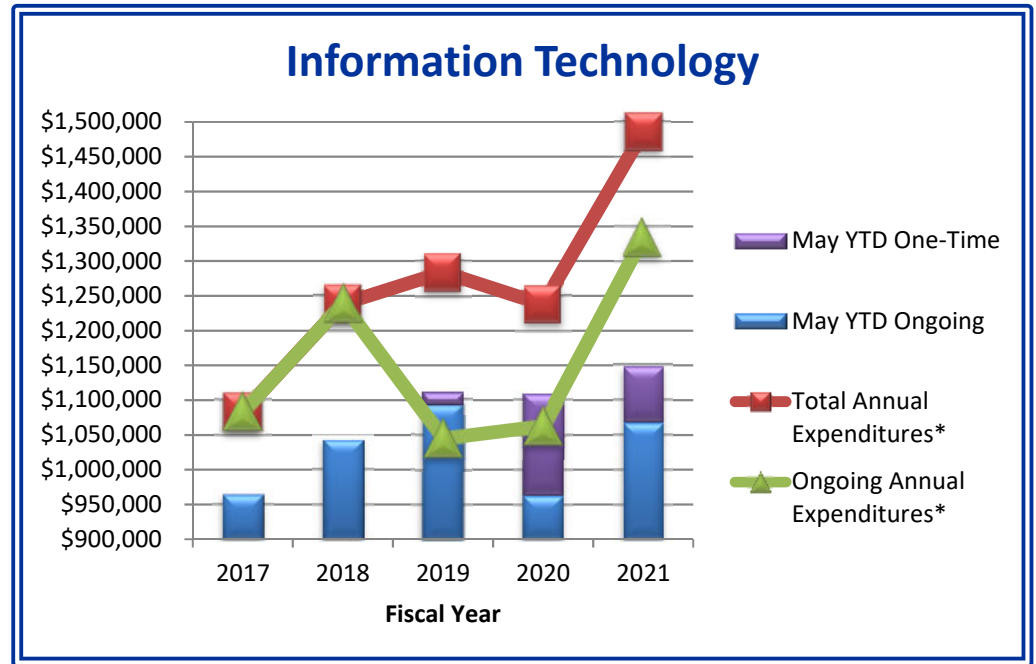
| FY   | May YTD Expenditures | Annual Expenditures* | % of Annual Exp. | % Increase - May YTD | % Increase - Annual |
|------|----------------------|----------------------|------------------|----------------------|---------------------|
| 2017 | \$ 964,321           | \$ 1,083,123         | 89%              |                      |                     |
| 2018 | \$ 1,042,313         | \$ 1,238,666         | 84%              | 8%                   | 14%                 |
| 2019 | \$ 1,110,101         | \$ 1,284,242         | 86%              | 7%                   | 4%                  |
| 2020 | \$ 1,108,515         | \$ 1,237,573         | 90%              | <-1%                 | -4%                 |
| 2021 | \$ 1,147,866         | \$ 1,485,619         | 77%              | 4%                   | 20%                 |

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

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

**Annual Increase from FY 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   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 22,765,176    | \$ 25,135,539    | 91%              |                      |                     |
| 2018 | \$ 25,254,636    | \$ 27,601,469    | 91%              | 11%                  | 10%                 |
| 2019 | \$ 26,590,576    | \$ 29,367,300    | 91%              | 5%                   | 6%                  |
| 2020 | \$ 24,807,812    | \$ 27,474,636    | 90%              | -7%                  | -6%                 |
| 2021 | \$ 34,262,607    | \$ 24,324,110    | 141%             | 38%                  | -11%                |

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

- (1) City sales taxes increased 7% and bed tax revenues increased 17%. The increases are partly due to increases in tourism categories, as well as increases due to the change in legislation regarding short-term rentals effective January 1, 2017.
- (2) In addition, the paid parking program was initiated the end of June 2017. Charges for services include additional revenues related to the program of approximately \$513,000.

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

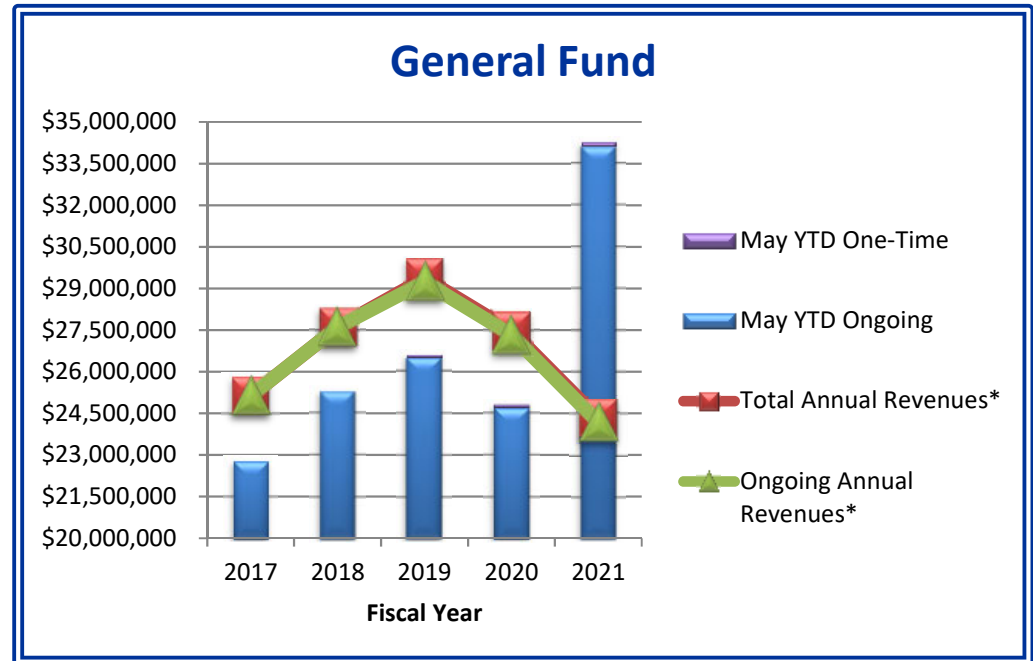
- (1) City sales taxes increased 13% and bed tax revenues increased 16%. The increases are partly due to increases in tourism categories, as well as increases due to the change in legislation regarding short-term rentals effective January 1, 2017.
- (2) In addition, the paid parking program was initiated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

#### YTD Increase from FY 2020 to FY 2021:

- (1) City sales taxes increased 40% and bed tax revenues increased 72%.
- (2) State shared revenues also increased due to overall economic increases across the state.

#### 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**

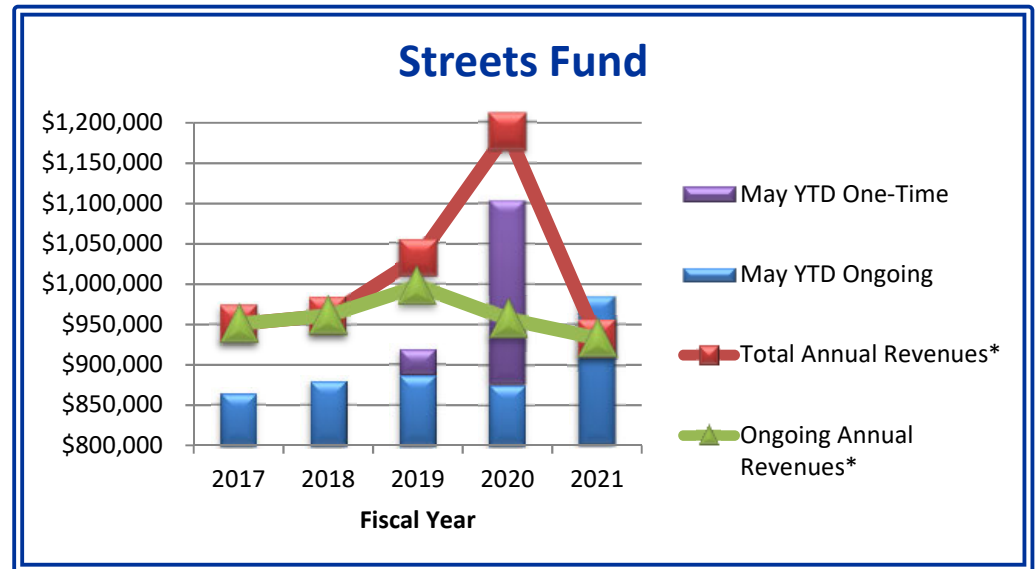
| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 863,979       | \$ 950,751       | 91%              |                      |                     |
| 2018 | \$ 879,534       | \$ 960,751       | 92%              | 2%                   | 1%                  |
| 2019 | \$ 918,492       | \$ 1,032,078     | 89%              | 4%                   | 7%                  |
| 2020 | \$ 1,103,937     | \$ 1,188,185     | 93%              | 20%                  | 15%                 |
| 2021 | \$ 984,282       | \$ 933,060       | 105%             | -11%                 | -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.

**YTD and Annual Decrease from FY 2020 to FY 2021:**

The decrease was primarily due to a one-time state allocation in the prior year.

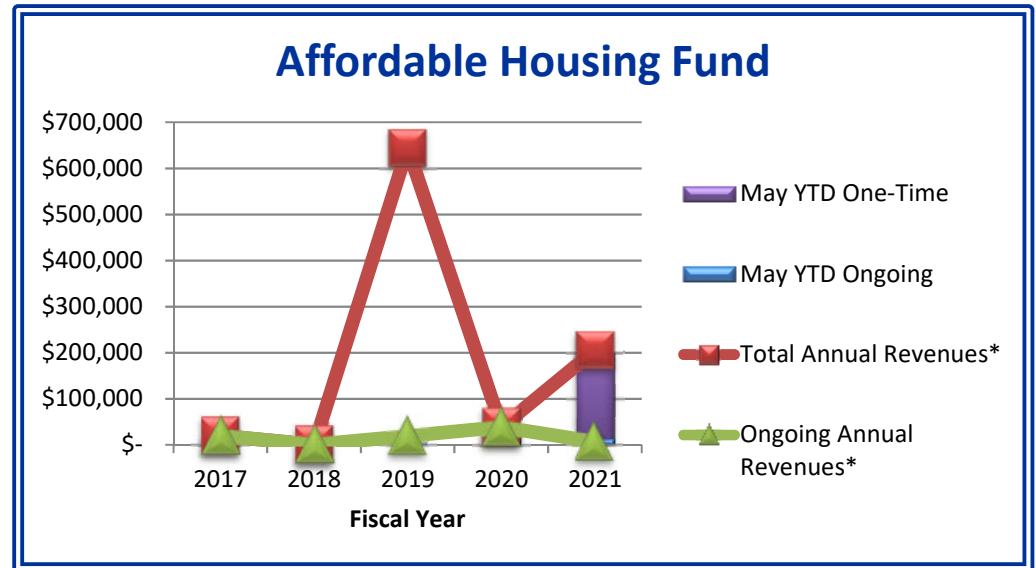


### Total Affordable Housing Fund Rev.

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 19,800        | \$ 19,800        | 100%             |                      |                     |
| 2018 | \$ -             | \$ 98            | 0%               | -100%                | -100%               |
| 2019 | \$ 5,111         | \$ 644,214       | 1%               | ∞                    | 658403%             |
| 2020 | \$ 27,544        | \$ 38,627        | 71%              | 439%                 | -94%                |
| 2021 | \$ 211,613       | \$ 205,280       | 103%             | 668%                 | 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.



\* 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**

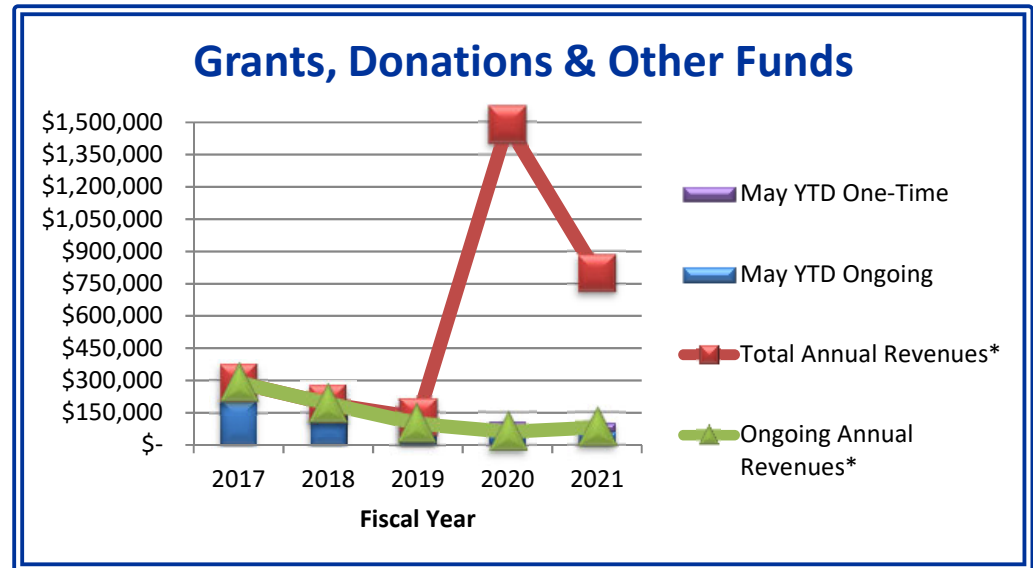
| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 212,602       | \$ 289,608       | 73%              |                      |                     |
| 2018 | \$ 152,227       | \$ 191,726       | 79%              | -28%                 | -34%                |
| 2019 | \$ 128,767       | \$ 126,649       | 102%             | -15%                 | -34%                |
| 2020 | \$ 107,193       | \$ 1,487,947     | 7%               | -17%                 | <b>1075%</b>        |
| 2021 | \$ 102,178       | \$ 798,330       | 13%              | -5%                  | -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   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ -             | \$ -             | N/A              |                      |                     |
| 2018 | \$ 815,891       | \$ 1,045,367     | 78%              | ∞                    | ∞                   |
| 2019 | \$ 2,750,922     | \$ 3,062,947     | 90%              | 237%                 | 193%                |
| 2020 | \$ 2,628,225     | \$ 2,939,033     | 89%              | -4%                  | -4%                 |
| 2021 | \$ 3,529,319     | \$ 2,604,800     | 135%             | <b>34%</b>           | <b>-11%</b>         |

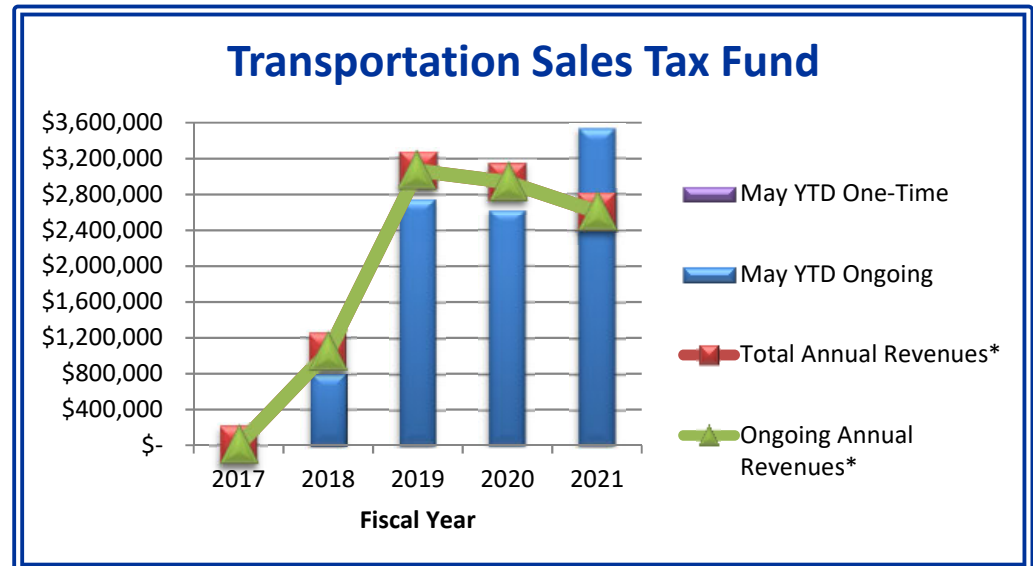
The Transportation Sales Tax Fund was initiated in FY 2018.

#### YTD Increase from FY 2020 to FY 2021:

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

#### 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.



\* 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

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 634,281       | \$ 654,256       | 97%              |                      |                     |
| 2018 | \$ 231,643       | \$ 255,051       | 91%              | -63%                 | -61%                |
| 2019 | \$ 310,876       | \$ 384,847       | 81%              | 34%                  | 51%                 |
| 2020 | \$ 519,586       | \$ 548,418       | 95%              | 67%                  | 43%                 |
| 2021 | \$ 612,499       | \$ 632,740       | 97%              | 18%                  | 15%                 |

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

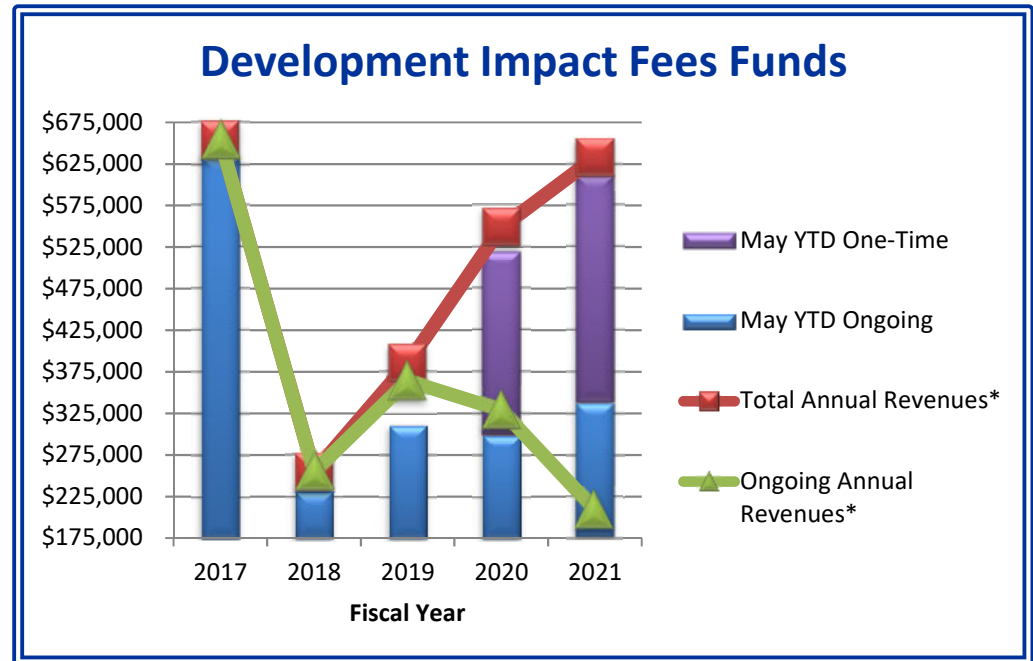
The decrease was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS in the prior year.

**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

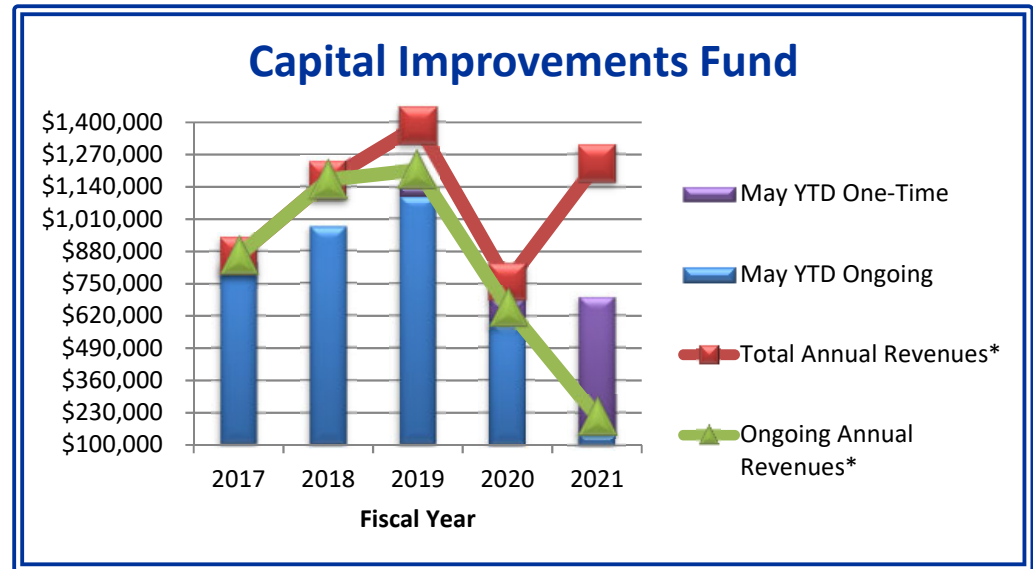
### Total Capital Improvements Fund Rev.

**Under Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 838,889       | \$ 863,346       | 97%              |                      |                     |
| 2018 | \$ 977,583       | \$ 1,168,259     | 84%              | 17%                  | 35%                 |
| 2019 | \$ 1,144,610     | \$ 1,386,445     | 83%              | 17%                  | 19%                 |
| 2020 | \$ 691,413       | \$ 756,029       | 91%              | -40%                 | -45%                |
| 2021 | \$ 696,514       | \$ 1,234,454     | 56%              | 1%                   | 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.



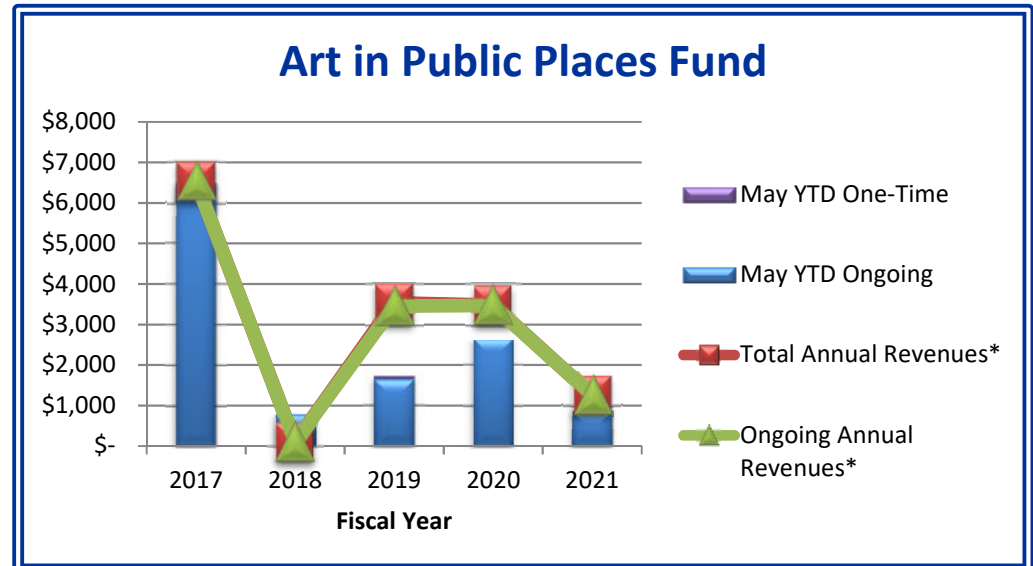
### Total Art in Public Places Fund Rev.

**Under Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 6,484         | \$ 6,528         | 99%              |                      |                     |
| 2018 | \$ 792           | \$ 98            | 811%             | -88%                 | -99%                |
| 2019 | \$ 1,706         | \$ 3,536         | 48%              | 115%                 | 3523%               |
| 2020 | \$ 2,651         | \$ 3,478         | 76%              | 55%                  | -2%                 |
| 2021 | \$ 891           | \$ 1,250         | 71%              | -66%                 | -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 when a contribution was received in lieu of the City's public art requirement.

**Under Target for FY 2021:** Due to the reduction in interest rates, year-to-date revenues are low and may not reach target by the end of the fiscal year.



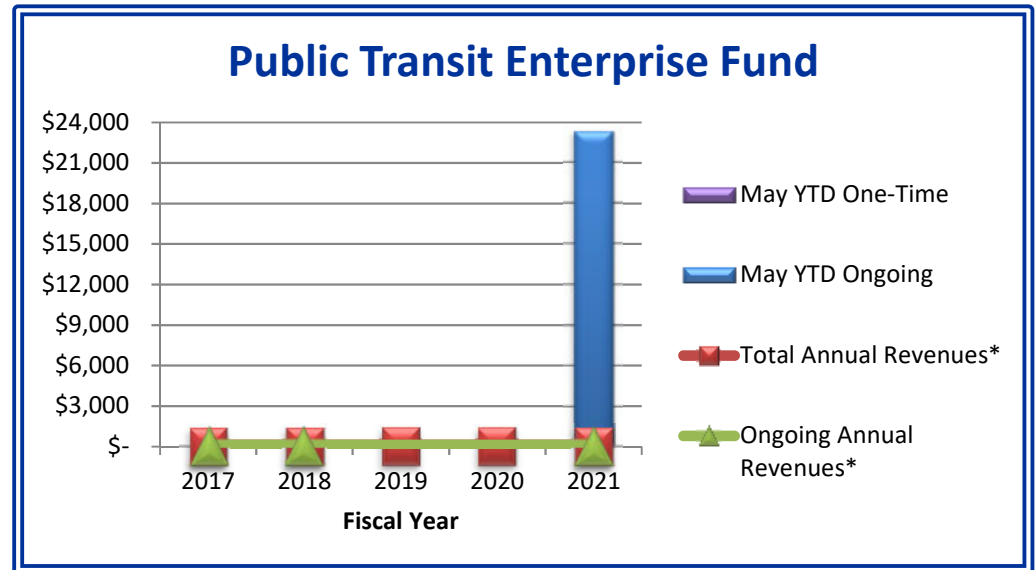
\* For the current year, Annual Revenues represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Fund

**Total Public Transit Enterprise Fund Rev.** Exceeds Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May 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 | \$ 23,315        | \$ -             | ∞                | ∞                    | N/A                 |

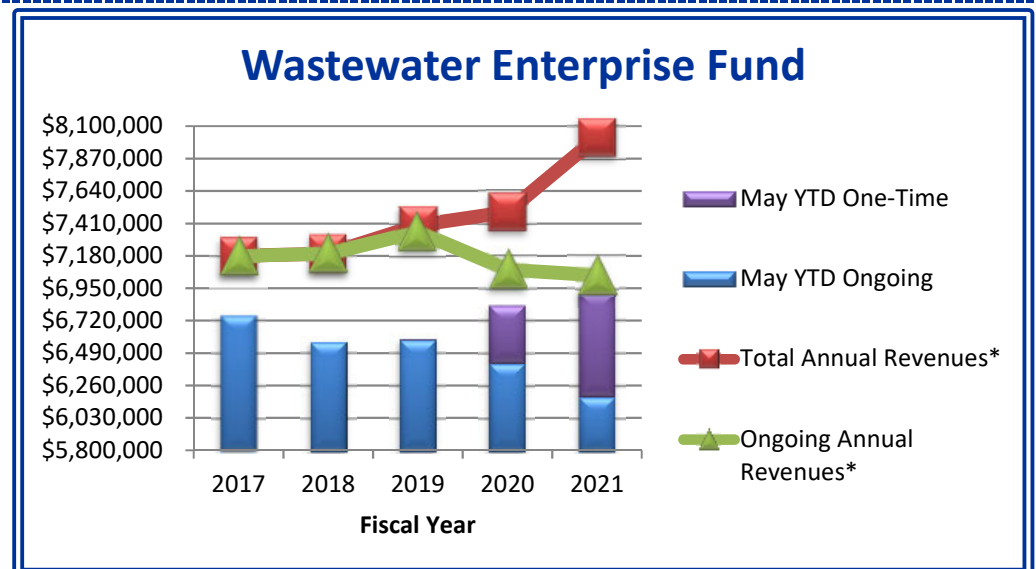
The Public Transit Enterprise Fund was initiated in FY 2021.



**Total Wastewater Enterprise Fund Rev.** Under Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 6,754,772     | \$ 7,180,562     | 94%              |                      |                     |
| 2018 | \$ 6,567,549     | \$ 7,195,914     | 91%              | -3%                  | <1%                 |
| 2019 | \$ 6,588,630     | \$ 7,398,305     | 89%              | <1%                  | 3%                  |
| 2020 | \$ 6,828,294     | \$ 7,489,953     | 91%              | 4%                   | 1%                  |
| 2021 | \$ 6,923,207     | \$ 8,019,680     | 86%              | 1%                   | 7%                  |

**Under Target for FY 2021:** Revenues are low due to accommodations made to customers as a result of the COVID-19 restrictions and timing of collections of capacity fees and may be under target by the end of the fiscal year.



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

## Total Revenues by Fund

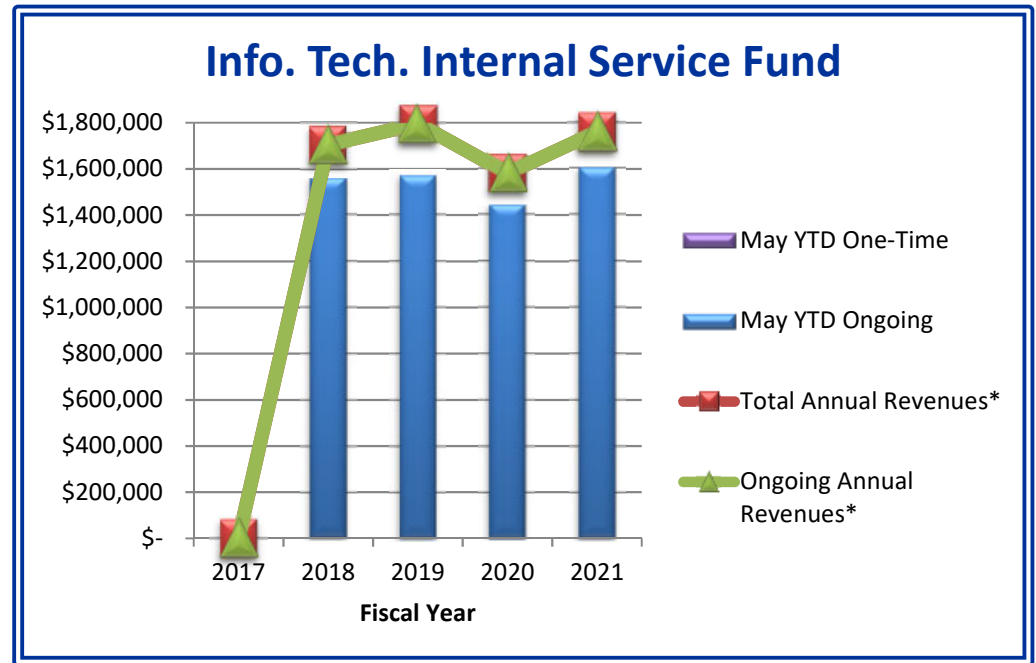
**Total Info. Tech. Internal Svc. Fund Rev.** On Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ -             | \$ -             | N/A              |                      |                     |
| 2018 | \$ 1,560,892     | \$ 1,705,824     | 92%              | ∞                    | ∞                   |
| 2019 | \$ 1,571,176     | \$ 1,795,609     | 88%              | 1%                   | 5%                  |
| 2020 | \$ 1,445,483     | \$ 1,580,839     | 91%              | -8%                  | -12%                |
| 2021 | \$ 1,605,168     | \$ 1,761,300     | 91%              | 11%                  | 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.

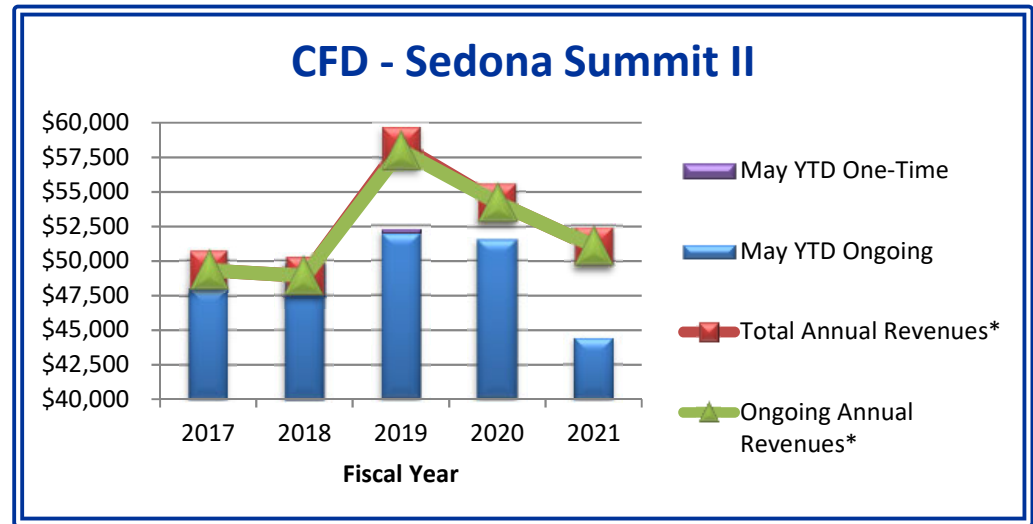
## Total Revenues by Fund

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

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 48,072        | \$ 49,312        | 97%              |                      |                     |
| 2018 | \$ 49,788        | \$ 48,910        | 102%             | 4%                   | -1%                 |
| 2019 | \$ 52,248        | \$ 58,332        | 90%              | 5%                   | 19%                 |
| 2020 | \$ 51,536        | \$ 54,232        | 95%              | -1%                  | -7%                 |
| 2021 | \$ 44,424        | \$ 51,030        | 87%              | -14%                 | -6%                 |

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

The increase in revenues was due to interest earnings.

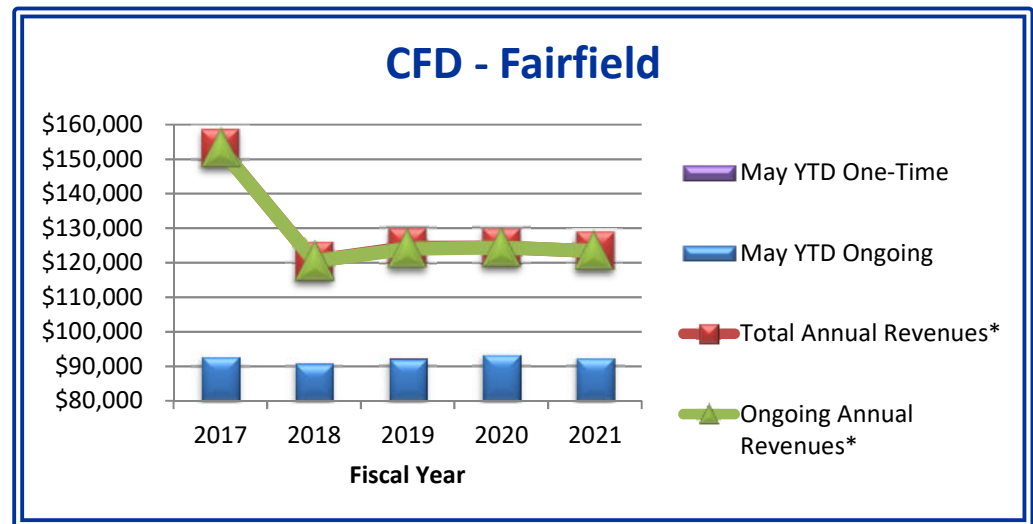


### Total CFD - Fairfield Revenues Under Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 92,660        | \$ 153,156       | 61%              |                      |                     |
| 2018 | \$ 90,767        | \$ 120,508       | 75%              | -2%                  | -21%                |
| 2019 | \$ 92,236        | \$ 124,324       | 74%              | 2%                   | 3%                  |
| 2020 | \$ 93,290        | \$ 124,496       | 75%              | 1%                   | <1%                 |
| 2021 | \$ 92,225        | \$ 123,340       | 75%              | -1%                  | -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.\*\*



\*\*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

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 32,249,490    | \$ 35,302,858    | 91%              |                      |                     |
| 2018 | \$ 36,581,302    | \$ 40,293,974    | 91%              | 13%                  | 14%                 |
| 2019 | \$ 40,155,350    | \$ 45,384,586    | 88%              | 10%                  | 13%                 |
| 2020 | \$ 38,306,962    | \$ 43,685,873    | 88%              | -5%                  | -4%                 |
| 2021 | \$ 49,088,242    | \$ 40,689,374    | 121%             | 28%                  | -7%                 |

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

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

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

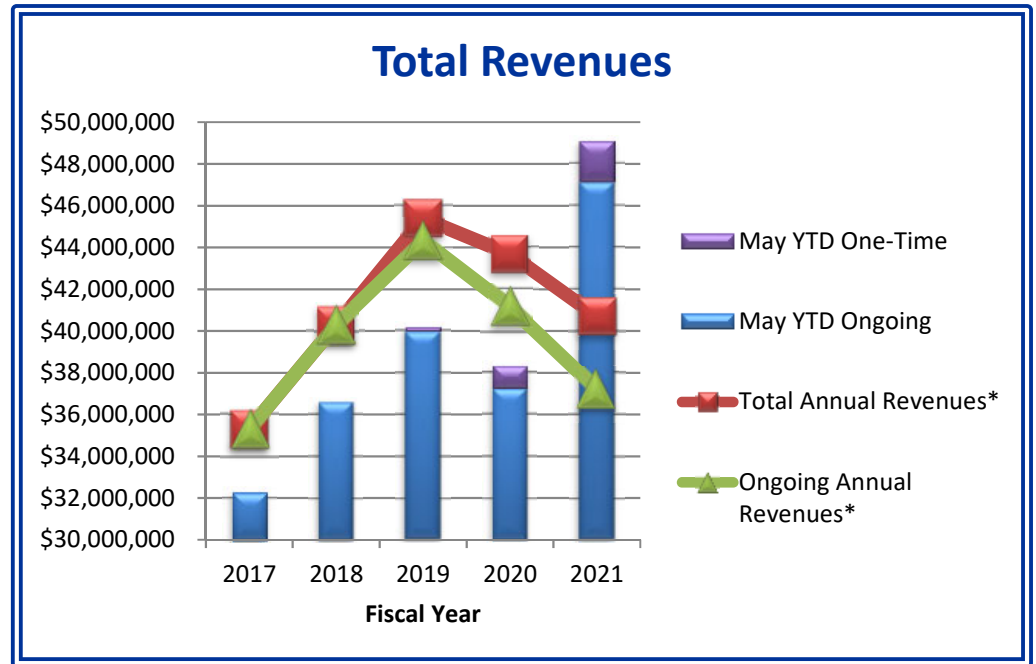
The most significant increases were in the categories of sales tax and bed tax revenues.

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

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

#### YTD Increase from FY 2020 to FY 2021:

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



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

## Total Revenues by Type

### City Sales Tax Revenues

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 14,728,399    | \$ 16,268,459    | 91%              |                      |                     |
| 2018 | \$ 16,685,923    | \$ 18,393,517    | 91%              | 13%                  | 13%                 |
| 2019 | \$ 19,519,578    | \$ 21,381,693    | 91%              | 17%                  | 16%                 |
| 2020 | \$ 18,129,272    | \$ 20,119,580    | 90%              | -7%                  | -6%                 |
| 2021 | \$ 25,262,665    | \$ 17,509,500    | 144%             | 39%                  | -13%                |

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

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

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

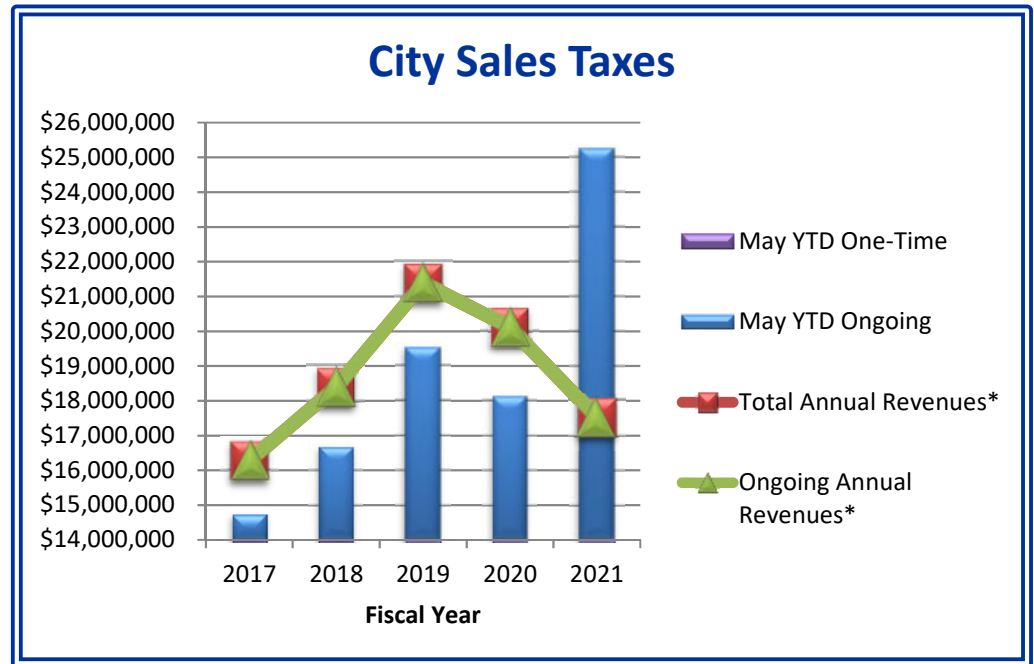
The increase was partly due to the increase in the sales tax rate for transportation projects. In addition, the most significant increases were in the Hotel/Motel, Communications & Utilities, and Amusements & Other categories.

#### YTD Increase from FY 2020 to FY 2021:

The most significant increases were in the Retail, Restaurant & Bar, Hotel/Motel, and Leasing 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   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 3,489,306     | \$ 3,811,727     | 92%              |                      |                     |
| 2018 | \$ 4,065,570     | \$ 4,431,680     | 92%              | 17%                  | 16%                 |
| 2019 | \$ 4,408,140     | \$ 4,788,239     | 92%              | 8%                   | 8%                  |
| 2020 | \$ 3,784,746     | \$ 4,160,184     | 91%              | -14%                 | -13%                |
| 2021 | \$ 6,509,359     | \$ 3,199,900     | 203%             | 72%                  | -23%                |

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

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

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

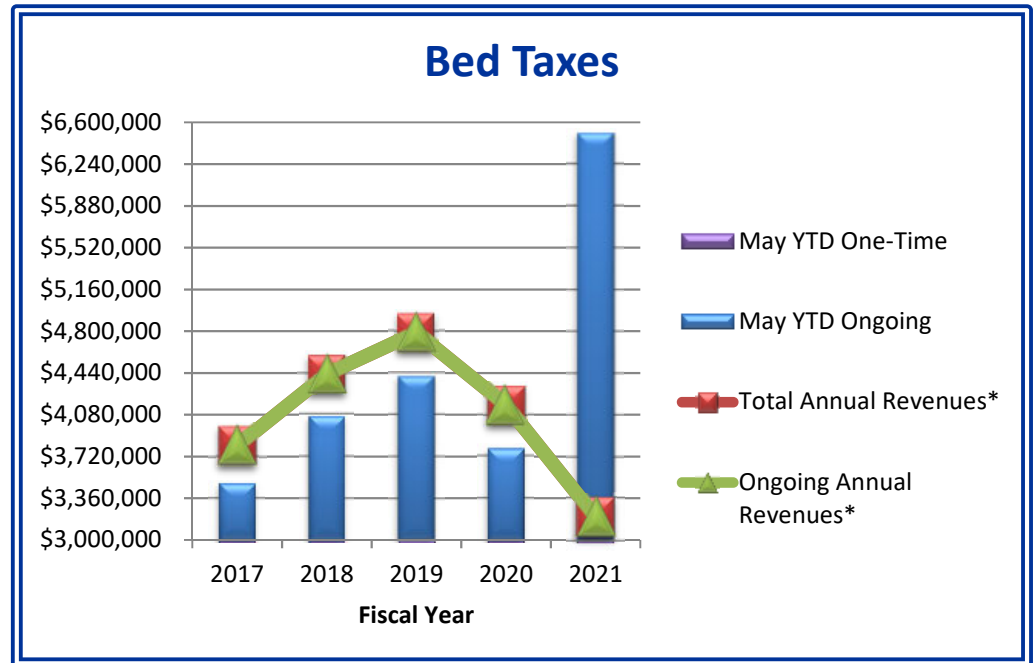
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

#### YTD Increase from FY 2020 to FY 2021:

The increase is a result of higher hotel occupancy rates and average daily room rates, as well as the impacts of transient occupancy types not captured in the hotel occupancy rate.

#### 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

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 624,907       | \$ 686,301       | 91%              |                      |                     |
| 2018 | \$ 611,872       | \$ 643,087       | 95%              | -2%                  | -6%                 |
| 2019 | \$ 624,426       | \$ 1,280,721     | 49%              | 2%                   | 99%                 |
| 2020 | \$ 639,484       | \$ 670,736       | 95%              | 2%                   | -48%                |
| 2021 | \$ 848,042       | \$ 866,700       | 98%              | 33%                  | 29%                 |

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

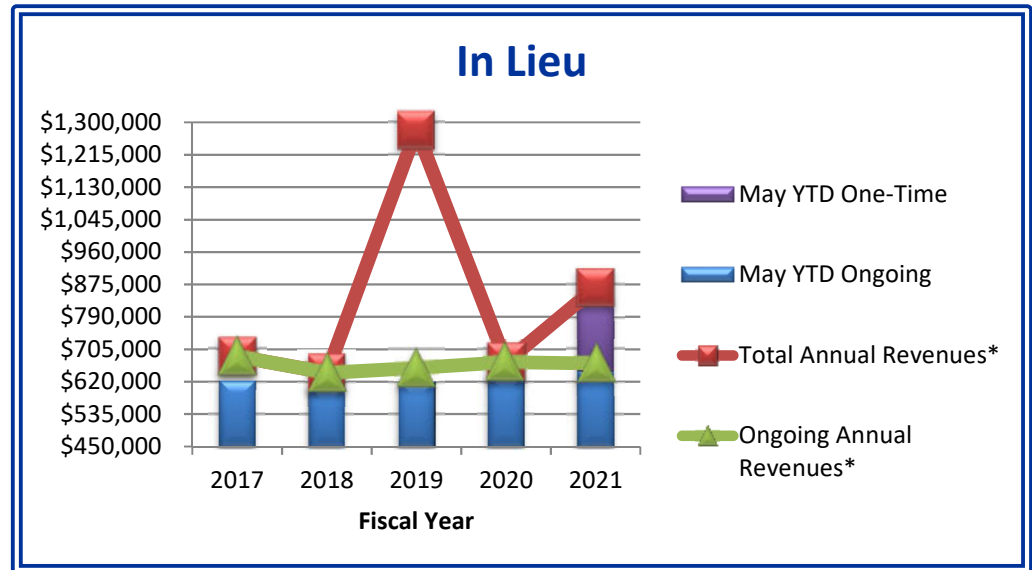
The increase is primarily due to the one-time receipt of significant Affordable Housing in lieu revenues.

#### 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.

#### YTD and Annual Increase from FY 2020 to FY 2021:

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

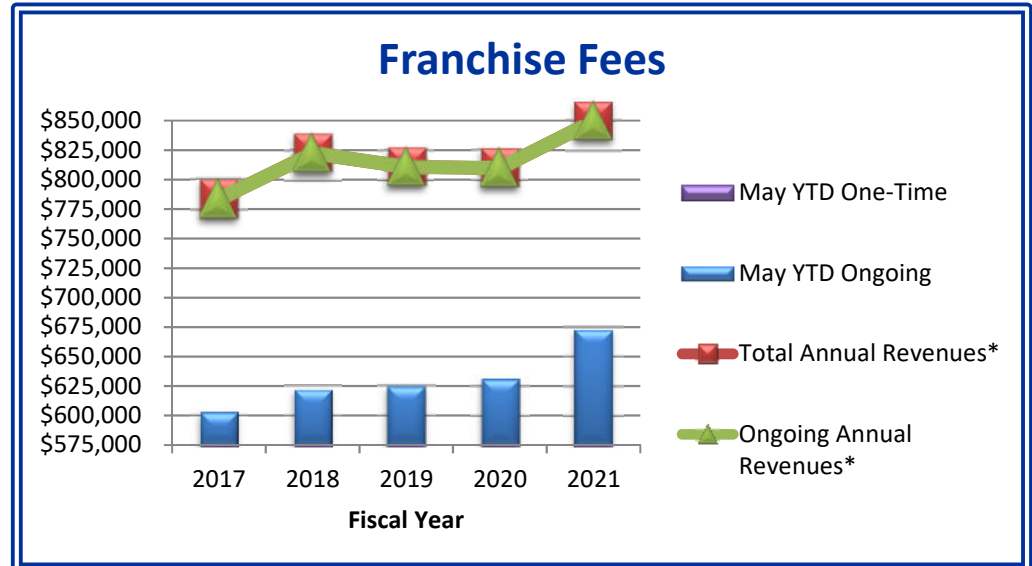


### Franchise Fee Revenues

**On Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 602,595       | \$ 783,413       | 77%              |                      |                     |
| 2018 | \$ 621,756       | \$ 822,122       | 76%              | 3%                   | 5%                  |
| 2019 | \$ 624,252       | \$ 810,916       | 77%              | <1%                  | -1%                 |
| 2020 | \$ 630,757       | \$ 809,674       | 78%              | 1%                   | <-1%                |
| 2021 | \$ 672,592       | \$ 849,600       | 79%              | 7%                   | 5%                  |

**On Target for FY 2021:** 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

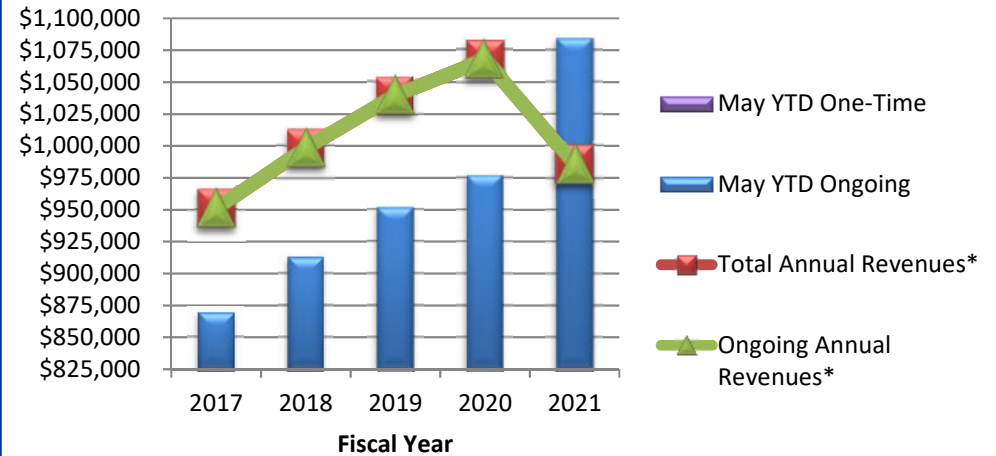
### State Sales Tax Revenues

Exceeds Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 869,197       | \$ 950,879       | 91%              |                      |                     |
| 2018 | \$ 912,947       | \$ 998,202       | 91%              | 5%                   | 5%                  |
| 2019 | \$ 951,564       | \$ 1,039,635     | 92%              | 4%                   | 4%                  |
| 2020 | \$ 977,109       | \$ 1,067,529     | 92%              | 3%                   | 3%                  |
| 2021 | \$ 1,084,483     | \$ 985,600       | 110%             | 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.

### State Sales Tax



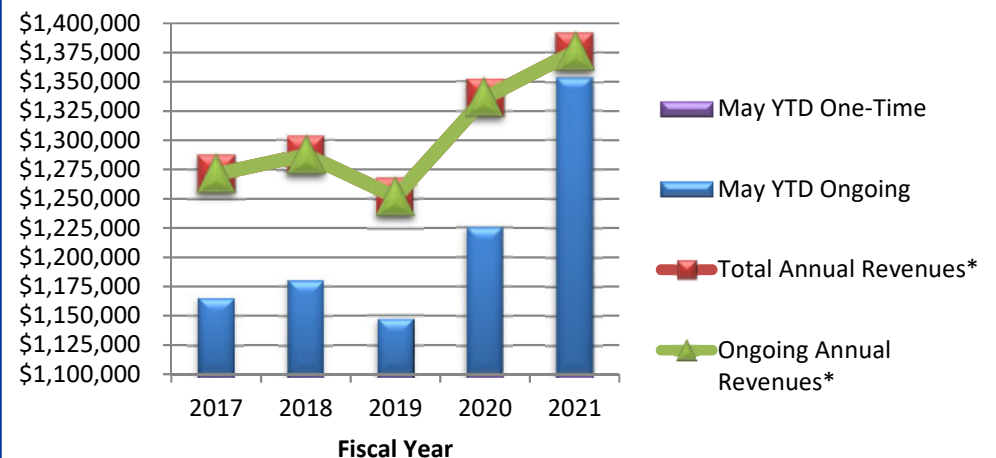
### Urban Revenue Sharing Revenues

Exceeds Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 1,164,989     | \$ 1,270,897     | 92%              |                      |                     |
| 2018 | \$ 1,180,453     | \$ 1,287,767     | 92%              | 1%                   | 1%                  |
| 2019 | \$ 1,147,380     | \$ 1,251,688     | 92%              | -3%                  | -3%                 |
| 2020 | \$ 1,225,093     | \$ 1,336,465     | 92%              | 7%                   | 7%                  |
| 2021 | \$ 1,354,455     | \$ 1,375,800     | 98%              | 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.

### Urban Revenue Sharing



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

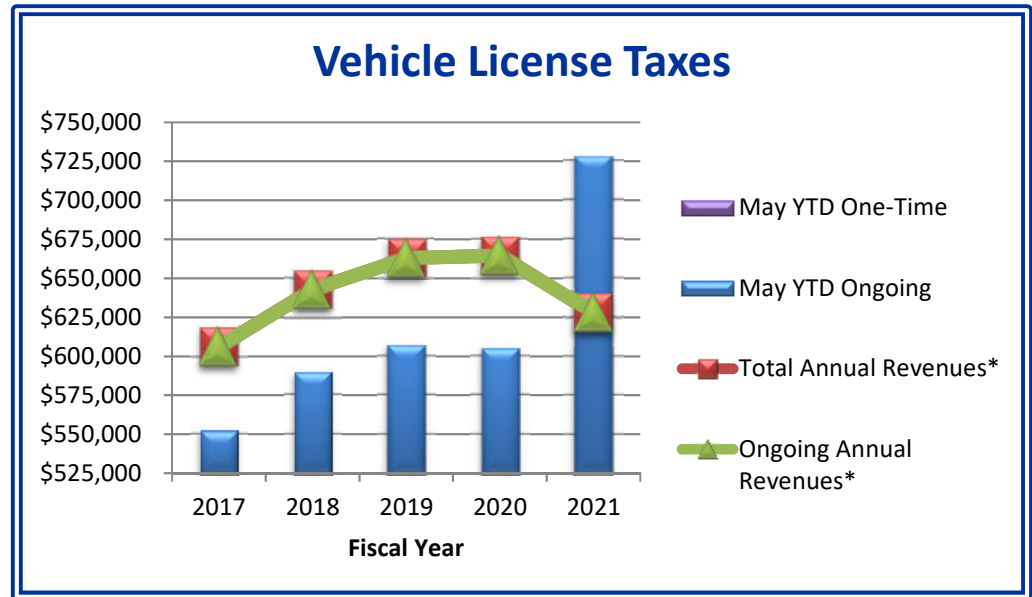
## Total Revenues by Type

### Vehicle License Tax Revenues

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 552,273       | \$ 606,030       | 91%              |                      |                     |
| 2018 | \$ 589,479       | \$ 642,895       | 92%              | 7%                   | 6%                  |
| 2019 | \$ 607,289       | \$ 662,934       | 92%              | 3%                   | 3%                  |
| 2020 | \$ 605,119       | \$ 664,581       | 91%              | <-1%                 | <-1%                |
| 2021 | \$ 728,002       | \$ 627,900       | 116%             | 20%                  | -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.

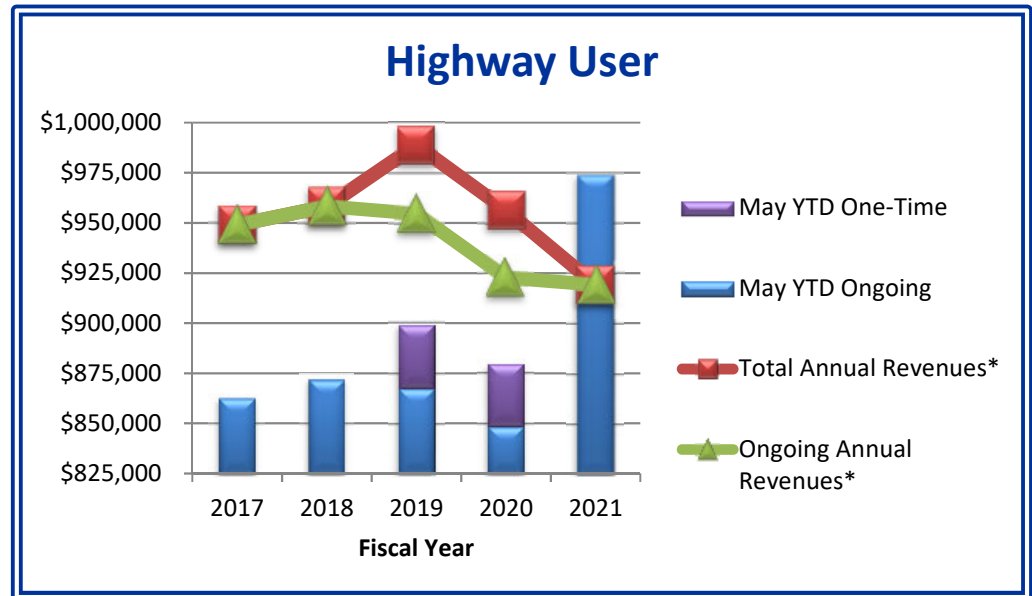


### Highway User Revenues

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 862,249       | \$ 949,028       | 91%              |                      |                     |
| 2018 | \$ 871,382       | \$ 958,278       | 91%              | 1%                   | 1%                  |
| 2019 | \$ 898,989       | \$ 988,814       | 91%              | 3%                   | 3%                  |
| 2020 | \$ 879,292       | \$ 956,340       | 92%              | -2%                  | -3%                 |
| 2021 | \$ 973,773       | \$ 919,200       | 106%             | 11%                  | -4%                 |

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



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

## Total Revenues by Type

### Other Intergovernmental Revenues

**Under Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 860,153       | \$ 956,757       | 90%              |                      |                     |
| 2018 | \$ 869,616       | \$ 1,048,665     | 83%              | 1%                   | 10%                 |
| 2019 | \$ 917,212       | \$ 944,725       | 97%              | 5%                   | -10%                |
| 2020 | \$ 685,311       | \$ 2,082,317     | 33%              | -25%                 | 120%                |
| 2021 | \$ 745,192       | \$ 1,791,044     | 42%              | 9%                   | -14%                |

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

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

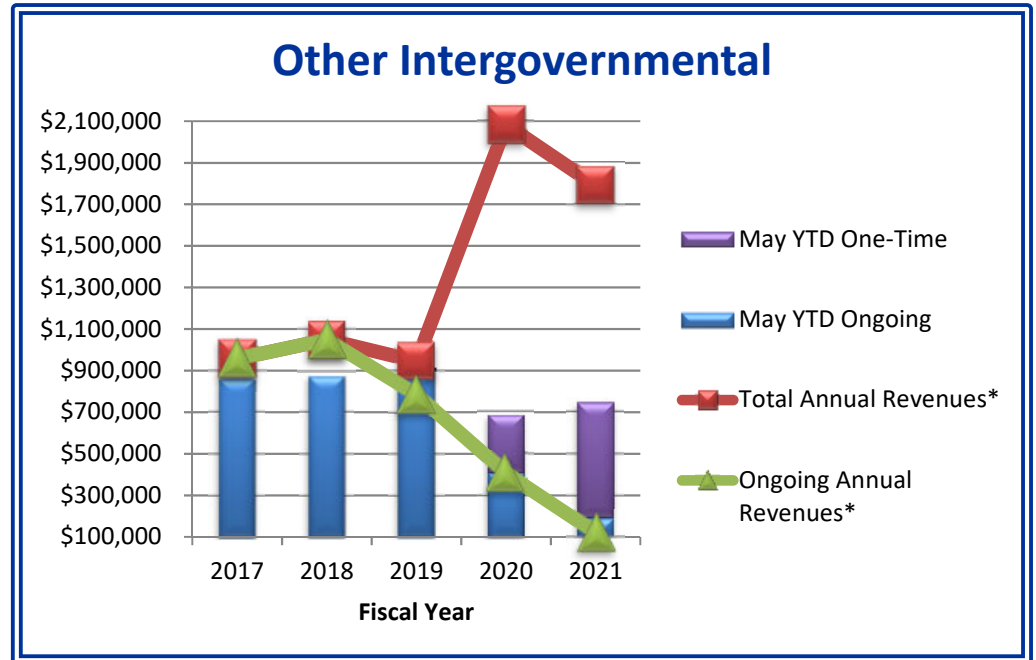
#### Annual Increase from FY 2019 to FY 2020:

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

#### 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   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 463,490       | \$ 478,016       | 97%              |                      |                     |
| 2018 | \$ 415,883       | \$ 456,278       | 91%              | -10%                 | -5%                 |
| 2019 | \$ 312,506       | \$ 381,501       | 82%              | -25%                 | -16%                |
| 2020 | \$ 292,121       | \$ 313,929       | 93%              | -7%                  | -18%                |
| 2021 | \$ 359,155       | \$ 490,150       | 73%              | 23%                  | 56%                 |

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

The decrease was primarily due to decreases in building permit revenues.

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

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

**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.

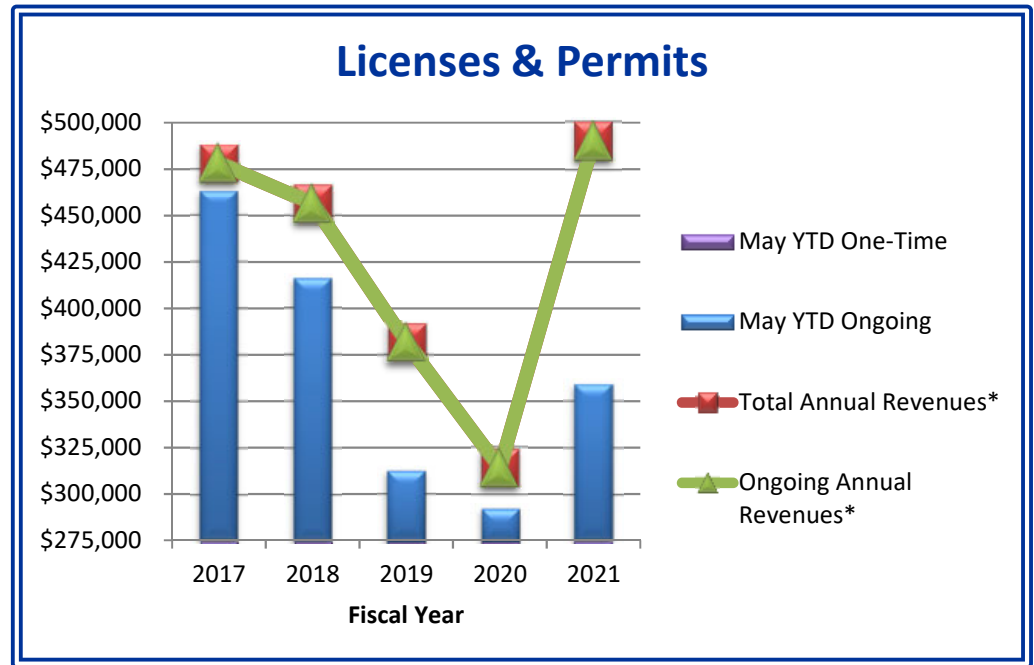
**YTD Increase from FY 2020 to FY 2021:**

The increase was primarily due to increases in building permit and temporary use permit revenues.

**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:** Licenses and permits are low due to lower than anticipated building permit revenues; however, these revenues are not necessary received consistently from month-to-month. 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.



\* 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

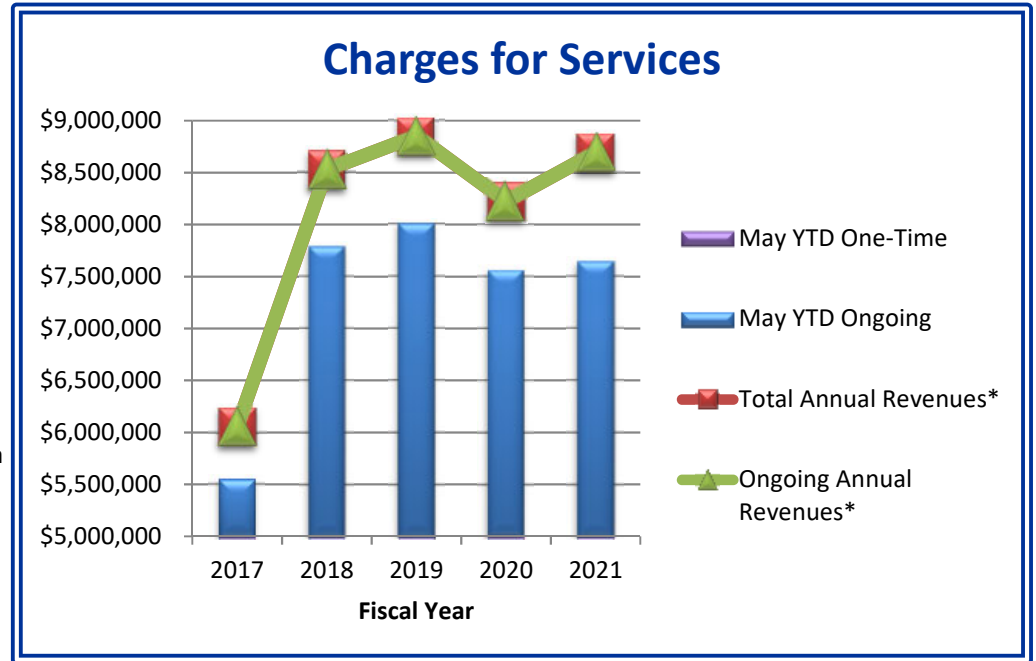
Under Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 5,552,388     | \$ 6,057,534     | 92%              |                      |                     |
| 2018 | \$ 7,788,616     | \$ 8,528,856     | 91%              | 40%                  | 41%                 |
| 2019 | \$ 8,007,261     | \$ 8,855,382     | 90%              | 3%                   | 4%                  |
| 2020 | \$ 7,561,336     | \$ 8,224,004     | 92%              | -6%                  | -7%                 |
| 2021 | \$ 7,642,711     | \$ 8,695,450     | 88%              | 1%                   | 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

**Exceeds Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 154,743       | \$ 186,404       | 83%              |                      |                     |
| 2018 | \$ 293,183       | \$ 333,546       | 88%              | 89%                  | 79%                 |
| 2019 | \$ 272,864       | \$ 295,737       | 92%              | -7%                  | -11%                |
| 2020 | \$ 218,945       | \$ 226,164       | 97%              | -20%                 | -24%                |
| 2021 | \$ 365,933       | \$ 288,460       | 127%             | 67%                  | 28%                 |

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

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

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

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

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

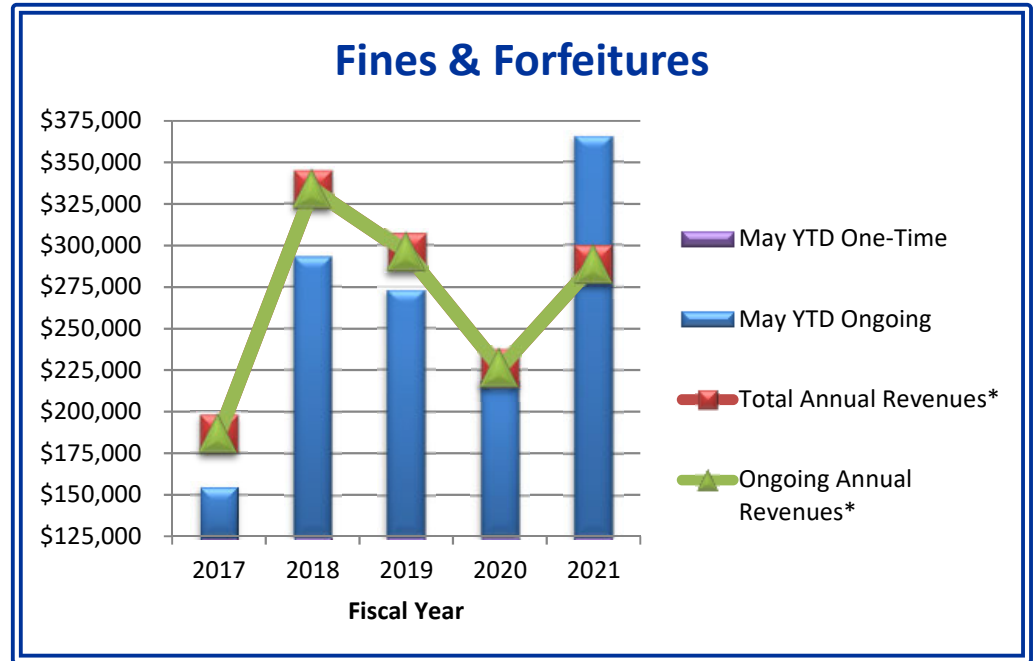
- (1) The decrease was partly due to a significant write-off of wastewater late fees and the suspension of late fees during the COVID-19 closures.
- (2) The decrease was also partly due to a reduction in court fines collected.

#### YTD Increase from FY 2020 to FY 2021:

The increase was largely due to a change in the collection of paid parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

#### Annual 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.



\* 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

Exceeds Target for FY 2021

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 613,386       | \$ 618,740       | 99%              |                      |                     |
| 2018 | \$ 165,039       | \$ 207,076       | 80%              | -73%                 | -67%                |
| 2019 | \$ 262,691       | \$ 292,546       | 90%              | 59%                  | 41%                 |
| 2020 | \$ 465,572       | \$ 478,598       | 97%              | 77%                  | 64%                 |
| 2021 | \$ 595,500       | \$ 595,200       | 100%             | 28%                  | 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.

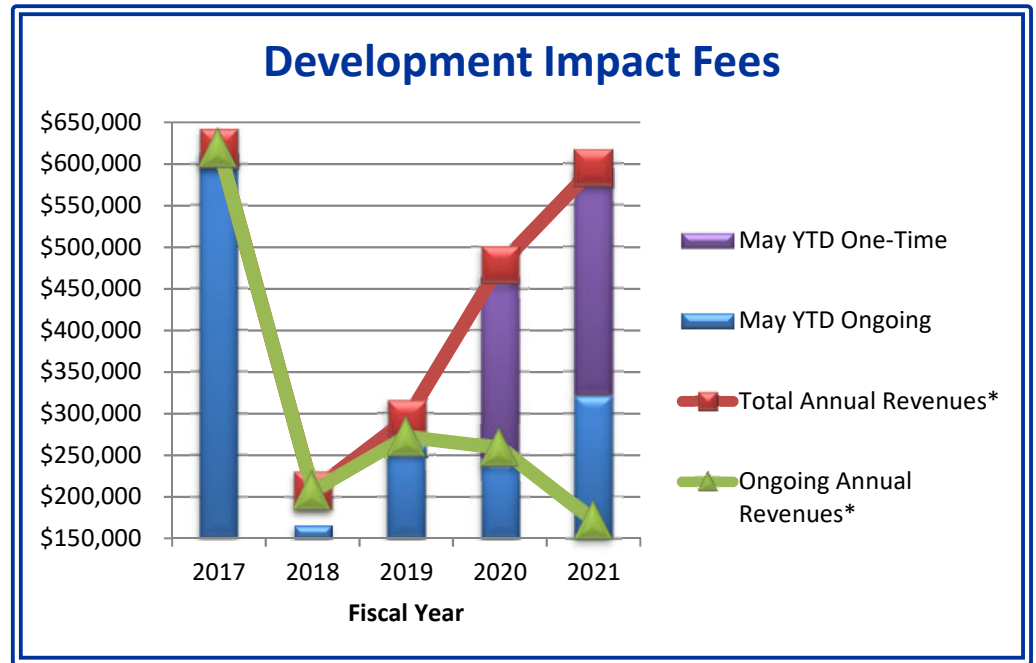
**Annual Increase from FY 2019 to FY 2020:**

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.



\* 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   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 1,216,685     | \$ 1,167,388     | 104%             |                      |                     |
| 2018 | \$ 347,510       | \$ 523,013       | 66%              | -71%                 | -55%                |
| 2019 | \$ 453,897       | \$ 507,170       | 89%              | 31%                  | -3%                 |
| 2020 | \$ 942,831       | \$ 997,558       | 95%              | 108%                 | 97%                 |
| 2021 | \$ 1,315,086     | \$ 1,593,100     | 83%              | 39%                  | 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:

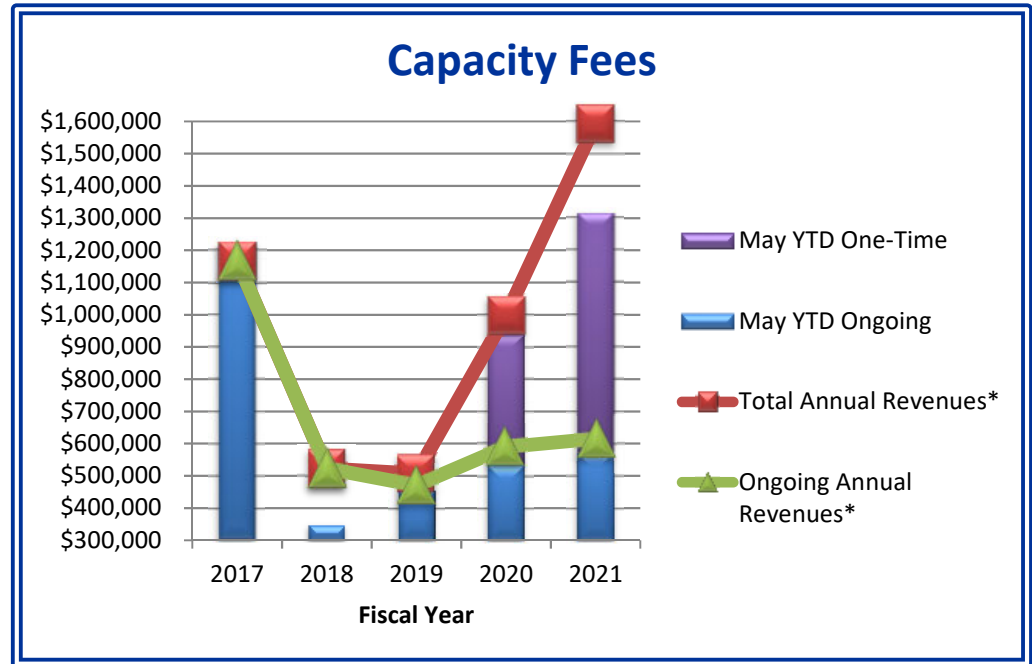
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

#### 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

**Under Target for FY 2021**

| FY   | May YTD Revenues | Annual Revenues* | % of Annual Rev. | % Increase - May YTD | % Increase - Annual |
|------|------------------|------------------|------------------|----------------------|---------------------|
| 2017 | \$ 494,729       | \$ 511,285       | 97%              |                      |                     |
| 2018 | \$ 1,162,072     | \$ 1,018,991     | 114%             | 135%                 | 99%                 |
| 2019 | \$ 1,147,301     | \$ 1,902,883     | 60%              | -1%                  | 87%                 |
| 2020 | \$ 1,269,974     | \$ 1,578,215     | 80%              | 11%                  | -17%                |
| 2021 | \$ 631,293       | \$ 901,770       | 70%              | -50%                 | -43%                |

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

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

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

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

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

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

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

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

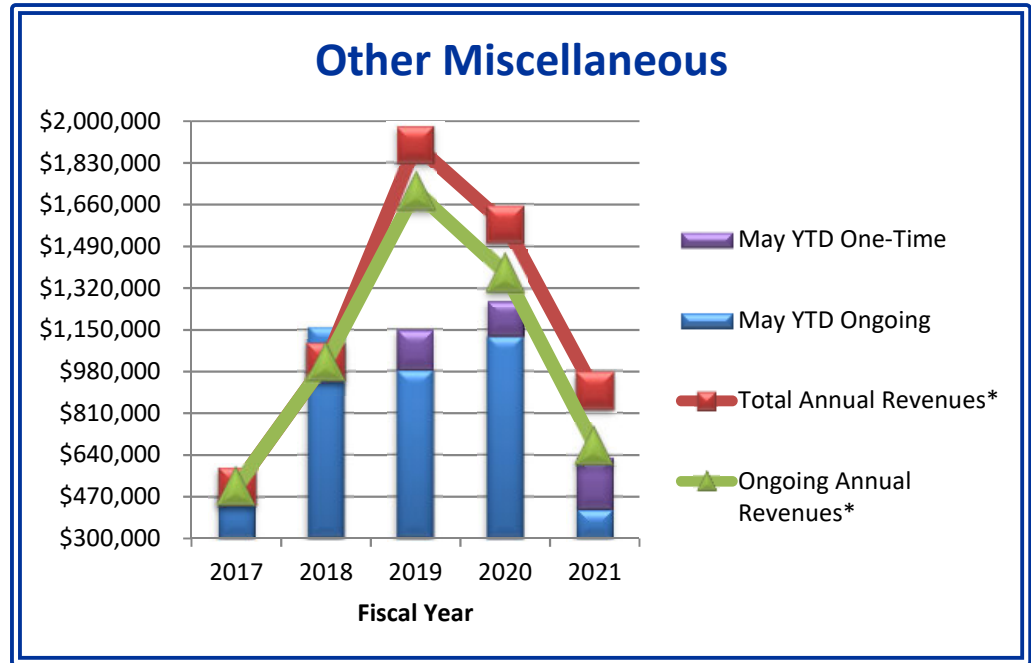
**YTD Decrease from FY 2020 to FY 2021:**

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

**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.

**Under Target for FY 2021:** Miscellaneous revenues are not consistent from month to month or year to year. Year-to-date revenues are low and may be under target by the end of the fiscal year.



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

### Sales Tax Revenues by Category

| Month  | Retail              | Restaurant & Bar    | Hotel/Motel         | Construction        | Leasing             | Communications & Utilities | Amusements & Other | Totals               |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|--------------------|----------------------|
| <b>City Sales Tax Revenues by Category and by Month</b>  |                     |                     |                     |                     |                     |                            |                    |                      |
| July 2019  | \$ 556,523          | \$ 338,347          | \$ 385,663          | \$ 137,505          | \$ 126,406          | \$ 65,539                  | \$ 113,873         | \$ 1,723,856         |
| August 2019  | 533,678             | 335,441             | 340,211             | 116,576             | 132,515             | 67,910                     | 170,141            | 1,696,472            |
| September 2019   | 609,904             | 407,547             | 457,079             | 147,385             | 147,723             | 74,529                     | 100,956            | 1,945,123            |
| 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              |
| <b>May 2020</b>  | <b>555,383</b>      | <b>255,570</b>      | <b>232,687</b>      | <b>190,433</b>      | <b>115,816</b>      | <b>54,867</b>              | <b>26,801</b>      | <b>1,431,557</b>     |
| June 2020  | 700,094             | 383,905             | 379,471             | 170,004             | 130,513             | 59,252                     | 54,415             | 1,877,654            |
| <b>Total FY 2020</b>                                     | <b>\$ 7,208,632</b> | <b>\$ 3,711,859</b> | <b>\$ 4,198,619</b> | <b>\$ 1,830,546</b> | <b>\$ 1,545,506</b> | <b>\$ 731,516</b>          | <b>\$ 893,336</b>  | <b>\$ 20,120,014</b> |
| July 2020  | \$ 642,080          | \$ 303,536          | \$ 327,288          | \$ 144,261          | \$ 129,335          | \$ 73,241                  | \$ 56,486          | \$ 1,676,227         |
| August 2020  | 668,354             | 383,834             | 456,650             | 129,278             | 150,115             | 77,986                     | 50,285             | 1,916,502            |
| September 2020   | 780,895             | 420,087             | 541,282             | 116,232             | 148,383             | 70,926                     | 70,035             | 2,147,840            |
| October 2020   | 813,536             | 441,651             | 681,485             | 129,703             | 144,446             | 69,192                     | 90,097             | 2,370,110            |
| November 2020  | 810,378             | 443,561             | 543,538             | 190,939             | 159,654             | 57,779                     | 55,397             | 2,261,246            |
| December 2020  | 824,182             | 339,315             | 438,261             | 191,104             | 162,999             | 60,283                     | 81,297             | 2,097,441            |
| January 2021   | 646,060             | 333,872             | 534,505             | 138,559             | 148,797             | 64,592                     | 31,505             | 1,897,890            |
| February 2021  | 731,892             | 364,473             | 510,903             | 155,589             | 137,453             | 59,454                     | 69,539             | 2,029,303            |
| March 2021   | 991,908             | 517,351             | 837,437             | 139,173             | 194,698             | 56,777                     | 142,267            | 2,879,611            |
| April 2021   | 924,317             | 627,709             | 933,899             | 150,078             | 148,911             | 59,419                     | 145,271            | 2,989,604            |
| <b>May 2021</b>  | <b>1,043,077</b>    | <b>579,896</b>      | <b>844,784</b>      | <b>172,660</b>      | <b>164,103</b>      | <b>60,689</b>              | <b>131,684</b>     | <b>2,996,893</b>     |
| June 2021  | -                   | -                   | -                   | -                   | -                   | -                          | -                  | -                    |
| <b>Total Year-to-Date FY 2021</b>                        | <b>\$ 8,876,679</b> | <b>\$ 4,755,285</b> | <b>\$ 6,650,032</b> | <b>\$ 1,657,576</b> | <b>\$ 1,688,894</b> | <b>\$ 710,338</b>          | <b>\$ 923,863</b>  | <b>\$ 25,262,667</b> |
| <b>Current Month Comparison to Same Month Last Year</b>  |                     |                     |                     |                     |                     |                            |                    |                      |
| <b>May 2020 vs. May 2021</b>                             | <b>\$ 487,694</b>   | <b>\$ 324,326</b>   | <b>\$ 612,097</b>   | <b>\$ (17,773)</b>  | <b>\$ 48,287</b>    | <b>\$ 5,822</b>            | <b>\$ 104,883</b>  | <b>\$ 1,565,336</b>  |
| <b>Change from May to May</b>                            | <b>88%</b>          | <b>127%</b>         | <b>263%</b>         | <b>-9%</b>          | <b>42%</b>          | <b>11%</b>                 | <b>391%</b>        | <b>109%</b>          |
| <b>Year-to-Date Comparison to Year-to-Date Last Year</b> |                     |                     |                     |                     |                     |                            |                    |                      |
| <b>Difference in YTD</b>                                 | <b>\$ 2,368,141</b> | <b>\$ 1,427,331</b> | <b>\$ 2,830,884</b> | <b>\$ (2,966)</b>   | <b>\$ 273,901</b>   | <b>\$ 38,074</b>           | <b>\$ 84,942</b>   | <b>\$ 7,020,307</b>  |
| <b>% Change from Prior YTD</b>                           | <b>36%</b>          | <b>43%</b>          | <b>74%</b>          | <b>0%</b>           | <b>19%</b>          | <b>6%</b>                  | <b>10%</b>         | <b>38%</b>           |

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

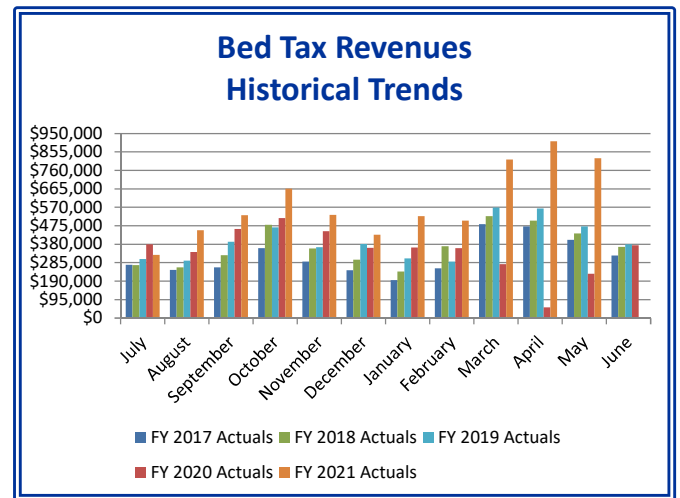
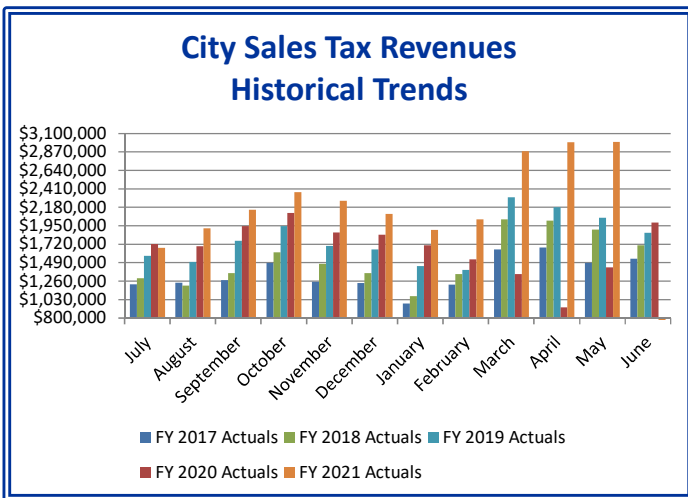
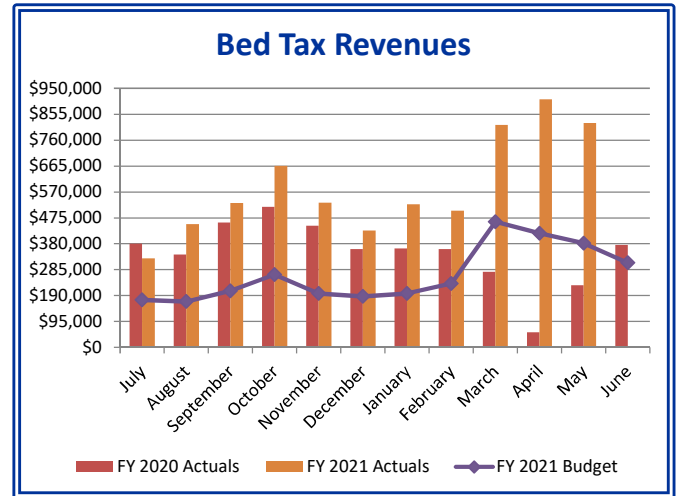
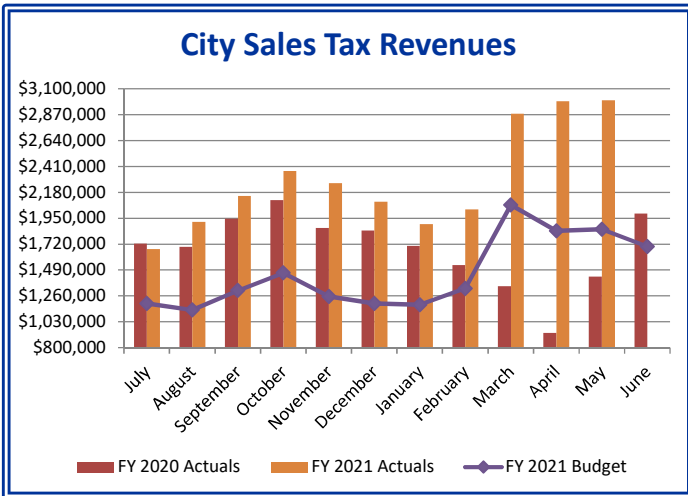
Sales & Bed Tax Revenues by Month

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            | 1,916,499            | 13%             | 1,134,350            | 69%             |
| September     | 1,945,122            | 2,147,841            | 10%             | 1,307,610            | 64%             |
| October       | 2,110,869            | 2,370,109            | 12%             | 1,464,090            | 62%             |
| November      | 1,864,918            | 2,261,247            | 21%             | 1,254,020            | 80%             |
| December      | 1,840,064            | 2,097,442            | 14%             | 1,192,660            | 76%             |
| January       | 1,705,109            | 1,897,890            | 11%             | 1,179,980            | 61%             |
| February      | 1,532,903            | 2,029,302            | 32%             | 1,326,690            | 53%             |
| March         | 1,346,544            | 2,879,611            | 114%            | 2,068,720            | 39%             |
| April         | 931,857              | 2,989,603            | 221%            | 1,838,200            | 63%             |
| May           | 1,431,558            | 2,996,892            | 109%            | 1,852,430            | 62%             |
| June          | 1,990,740            | -                    | -               | 1,697,640            | -               |
| <b>Totals</b> | <b>\$ 20,120,012</b> | <b>\$ 25,262,665</b> | <b>39%</b>      | <b>\$ 17,509,500</b> | <b>60%</b>      |

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             | 451,740             | 33%             | 167,710             | 169%            |
| September     | 457,901             | 529,984             | 16%             | 206,490             | 157%            |
| October       | 515,088             | 666,300             | 29%             | 266,830             | 150%            |
| November      | 446,282             | 530,789             | 19%             | 197,480             | 169%            |
| December      | 360,997             | 428,299             | 19%             | 186,680             | 129%            |
| January       | 363,165             | 524,906             | 45%             | 197,640             | 166%            |
| February      | 360,160             | 501,554             | 39%             | 233,630             | 115%            |
| March         | 277,687             | 816,370             | 194%            | 460,180             | 77%             |
| April         | 54,848              | 910,047             | 1559%           | 417,840             | 118%            |
| May           | 227,638             | 823,386             | 262%            | 381,870             | 116%            |
| June          | 375,438             | -                   | -               | 309,560             | -               |
| <b>Totals</b> | <b>\$ 4,160,184</b> | <b>\$ 6,509,359</b> | <b>72%</b>      | <b>\$ 3,199,900</b> | <b>125%</b>     |



Historical Changes - City Sales Tax

- Early FY 2020:** Effective October 1, 2019, all retail marketplaces are required to collect and remit taxes. This is the result of Wayfair v. South Dakota; however, many of the marketplaces were already collecting and remitting taxes.
- Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners. This impacts the Hotel/Motel category.
- Late FY 2018:** The tax rate increased from 3.0% to 3.5% effective March 1, 2018.
- Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals. This impacts the Hotel/Motel category.
- Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

Historical Changes - Bed Tax

- Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.
- Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals.
- Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

| General Fund Summary                          |                       |                       |                  |                                    |             |                       |                 |
|---|-----------------------|-----------------------|------------------|------------------------------------|-------------|-----------------------|-----------------|
|   | FY 2021 Budget        | FY 2021 YTD Actuals   | Encumbrances     | FY 2021 YTD Including Encumbrances | % of Budget | FY 2020 YTD Actuals   | Actual Variance |
| <b>Revenues</b>                               |                       |                       |                  |                                    |             |                       |                 |
| <u>Taxes:</u>                                 |                       |                       |                  |                                    |             |                       |                 |
| City Sales Taxes                              | \$ 15,011,000         | \$ 21,773,939         |                  | \$ 21,773,939                      | 145%        | \$ 15,600,567         | 40%             |
| Bed Taxes                                     | 3,199,900             | 6,509,359             |                  | 6,509,359                          | 203%        | 3,784,746             | 72%             |
| Franchise Fees                                | 849,600               | 672,592               |                  | 672,592                            | 79%         | 630,757               | 7%              |
| <u>State Shared Revenues:</u>                 |                       |                       |                  |                                    |             |                       |                 |
| State Shared Sales Taxes                      | 985,600               | 1,084,483             |                  | 1,084,483                          | 110%        | 977,109               | 11%             |
| Urban Revenue Sharing                         | 1,375,800             | 1,354,455             |                  | 1,354,455                          | 98%         | 1,225,093             | 11%             |
| Vehicle License Taxes                         | 627,900               | 728,002               |                  | 728,002                            | 116%        | 605,119               | 20%             |
| <u>Other Intergovernmental:</u>               |                       |                       |                  |                                    |             |                       |                 |
| Grants  | 23,190                | 28,792                |                  | 28,792                             | 124%        | 1,971                 | 1360%           |
| Other   | 500                   | 24,963                |                  | 24,963                             | 4993%       | 123                   | 20258%          |
| In Lieu Fees                                  | 498,000               | 515,335               |                  | 515,335                            | 103%        | 502,647               | 3%              |
| Licenses & Permits                            | 490,150               | 359,155               |                  | 359,155                            | 73%         | 292,121               | 23%             |
| Charges for Services                          | 759,480               | 571,926               |                  | 571,926                            | 75%         | 611,777               | -7%             |
| Fines & Forfeitures                           | 208,960               | 311,920               |                  | 311,920                            | 149%        | 175,931               | 77%             |
| <u>Other Revenues:</u>                        |                       |                       |                  |                                    |             |                       |                 |
| Interest Earnings                             | 77,800                | 83,577                |                  | 83,577                             | 107%        | 164,692               | -49%            |
| Rental Income                                 | 41,600                | 28,245                |                  | 28,245                             | 68%         | 26,464                | 7%              |
| Miscellaneous                                 | 174,630               | 215,864               |                  | 215,864                            | 124%        | 208,696               | 3%              |
| <b>Total Revenues</b>                         | <b>\$ 24,324,110</b>  | <b>\$ 34,262,607</b>  |                  | <b>\$ 34,262,607</b>               | <b>141%</b> | <b>\$ 24,807,812</b>  | <b>38%</b>      |
| <b>Expenditures</b>                           |                       |                       |                  |                                    |             |                       |                 |
| <u>General Government:</u>                    |                       |                       |                  |                                    |             |                       |                 |
| City Council                                  | \$ 65,375             | \$ 46,970             | \$ -             | \$ 46,970                          | 72%         | \$ 52,335             | -10%            |
| City Manager's Office                         | 752,260               | 657,025               | -                | 657,025                            | 87%         | 596,364               | 10%             |
| Human Resources                               | 302,390               | 241,446               | -                | 241,446                            | 80%         | 229,891               | 5%              |
| Financial Services                            | 1,147,870             | 915,559               | -                | 915,559                            | 80%         | 980,603               | -7%             |
| City Attorney's Office                        | 682,760               | 468,136               | -                | 468,136                            | 69%         | 540,540               | -13%            |
| City Clerk's Office                           | 304,485               | 258,138               | -                | 258,138                            | 85%         | 238,972               | 8%              |
| General Services                              | 542,144               | 457,739               | -                | 457,739                            | 84%         | 568,333               | -19%            |
| Community Development                         | 807,850               | 639,814               | -                | 639,814                            | 79%         | 663,469               | -4%             |
| Public Works                                  | 601,600               | 436,785               | 7,040            | 443,825                            | 74%         | 648,717               | -33%            |
| Municipal Court                               | 515,540               | 357,289               | -                | 357,289                            | 69%         | 362,563               | -1%             |
| <u>Public Safety:</u>                         |                       |                       |                  |                                    |             |                       |                 |
| General Services                              | 75,363                | 75,169                | -                | 75,169                             | 100%        | 71,106                | 6%              |
| Community Development                         | 700,555               | 557,080               | -                | 557,080                            | 80%         | 538,082               | 4%              |
| Police  | 4,902,986             | 4,187,619             | -                | 4,187,619                          | 85%         | 4,032,605             | 4%              |
| <u>Public Works &amp; Streets:</u>            |                       |                       |                  |                                    |             |                       |                 |
| Public Works                                  | 2,408,906             | 1,671,353             | 52,869           | 1,724,223                          | 72%         | 1,803,511             | -7%             |
| <u>Culture &amp; Recreation:</u>              |                       |                       |                  |                                    |             |                       |                 |
| City Manager's Office                         | 98,150                | 64,647                | -                | 64,647                             | 66%         | 74,059                | -13%            |
| Parks & Recreation                            | 794,690               | 405,626               | -                | 405,626                            | 51%         | 534,979               | -24%            |
| General Services                              | 498,553               | 498,553               | -                | 498,553                            | 100%        | 484,974               | 3%              |
| Community Development                         | -                     | -                     | -                | -                                  | N/A         | 30,146                | -100%           |
| Public Works                                  | 724,610               | 546,808               | 13,800           | 560,608                            | 77%         | 608,019               | -10%            |
| <u>Economic Development:</u>                  |                       |                       |                  |                                    |             |                       |                 |
| City Manager's Office                         | 2,446,060             | 2,446,060             | -                | 2,446,060                          | 100%        | 2,492,500             | -2%             |
| Economic Development:                         | 293,707               | 167,017               | -                | 167,017                            | 57%         | 201,706               | -17%            |
| <u>Health &amp; Welfare:</u>                  |                       |                       |                  |                                    |             |                       |                 |
| City Manager's Office                         | 300,625               | 209,315               | -                | 209,315                            | 70%         | 180,107               | 16%             |
| General Services                              | 390,000               | 389,970               | -                | 389,970                            | 100%        | 390,870               | <-1%            |
| <u>Public Transportation:</u>                 |                       |                       |                  |                                    |             |                       |                 |
| General Services                              | 61,550                | 60,000                | -                | 60,000                             | 97%         | 192,544               | -69%            |
| Debt Service                                  | 1,034,560             | 947,026               | -                | 947,026                            | 92%         | 948,514               | <-1%            |
| Indirect Cost Allocations                     | 672,510               | 682,860               | -                | 682,860                            | 102%        | 556,830               | 23%             |
| Contingencies                                 | 781,624               | -                     | -                | -                                  | 0%          | -                     | N/A             |
| Net Addition to Equipment Replacement Reserve | -                     | -                     | -                | -                                  | N/A         | -                     | N/A             |
| <b>Total Expenditures</b>                     | <b>\$ 21,906,723</b>  | <b>\$ 17,388,004</b>  | <b>\$ 73,709</b> | <b>\$ 17,461,714</b>               | <b>80%</b>  | <b>\$ 18,022,338</b>  | <b>-4%</b>      |
| <b>Other Financing Sources (Uses)</b>         |                       |                       |                  |                                    |             |                       |                 |
| Transfers to Capital Improvements Fund        | \$ (2,165,000)        | \$ (1,896,937)        |                  | \$ (1,896,937)                     | 88%         | \$ (1,843,789)        | <-1%            |
| Transfers to Wastewater Fund                  | (3,400,000)           | (3,116,667)           |                  | (3,116,667)                        | 92%         | (3,367,007)           | 7%              |
| Transfers to Affordable Housing Fund          | (200,000)             | (183,333)             |                  | (183,333)                          | 92%         | (1,008,333)           | 82%             |
| Transfers to Development Impact Fees Funds    | -                     | -                     |                  | -                                  | N/A         | -                     | N/A             |
| Transfers to Streets Fund                     | (272,840)             | (250,103)             |                  | (250,103)                          | 92%         | (174,863)             | <-1%            |
| <b>Total Other Financing Sources (Uses)</b>   | <b>\$ (6,037,840)</b> | <b>\$ (5,447,041)</b> |                  | <b>\$ (5,447,041)</b>              | <b>90%</b>  | <b>\$ (6,393,993)</b> | <b>15%</b>      |
| <b>Fund Balances</b>                          |                       |                       |                  |                                    |             |                       |                 |
| Beginning Fund Balance, July 1                | \$ 11,696,653         | \$ 13,245,530         |                  | \$ 13,245,530                      | 113%        | \$ 12,129,553         | 9%              |
| <u>Ending Fund Balance, May 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                | 85,119                |                  | 85,119                             | 92%         | 457,571               | -81%            |
| Prior Year Surplus to be Appropriated         | -                     | 5,796,321             |                  | 5,796,321                          | ∞           | 2,310,678             | 151%            |
| Unrestricted Fund Balance                     | 880,912               | 11,689,333            |                  | 11,689,333                         | 1327%       | 2,333,402             | 401%            |
| <b>Total Ending Fund Balance, May 31</b>      | <b>\$ 8,076,200</b>   | <b>\$ 24,673,092</b>  |                  | <b>\$ 24,599,382</b>               | <b>305%</b> | <b>\$ 12,521,035</b>  | <b>97%</b>      |

## Wastewater Enterprise Fund Summary

|  | FY 2021<br>Budget    | FY 2021 YTD<br>Actuals | Encum-<br>brances | FY 2021 YTD<br>Including<br>Encumbrances | % of<br>Budget | FY 2020 YTD<br>Actuals | Actual<br>Variance |
|--|----------------------|------------------------|-------------------|--|----------------|------------------------|--------------------|
| <b>Revenues</b>                                |                      |                        |                   |  |                |                        |                    |
| Charges for Services                           | \$ 6,176,500         | \$ 5,469,154           |                   | \$ 5,469,154                             | 89%            | \$ 5,513,431           | -1%                |
| Capacity Fees                                  | 1,593,100            | 1,315,086              |                   | 1,315,086                                | 83%            | 942,831                | 39%                |
| Fines & Forfeitures                            | 55,800               | 32,744                 |                   | 32,744                                   | 59%            | 21,476                 | 52%                |
| <u>Other Revenues:</u>                         |                      |                        |                   |  |                |                        |                    |
| Interest Earnings                              | 187,180              | 97,428                 |                   | 97,428                                   | 52%            | 342,783                | -72%               |
| Miscellaneous                                  | 7,100                | 8,794                  |                   | 8,794                                    | 124%           | 7,674                  | 15%                |
| <b>Total Revenues</b>                          | <b>\$ 8,019,680</b>  | <b>\$ 6,923,207</b>    |                   | <b>\$ 6,923,207</b>                      | <b>86%</b>     | <b>\$ 6,828,194</b>    | <b>1%</b>          |
| <b>Expenditures</b>                            |                      |                        |                   |  |                |                        |                    |
| <u>Wastewater Administration:</u>              |                      |                        |                   |  |                |                        |                    |
| Salaries & Benefits                            | \$ 177,580           | \$ 169,375             | \$ -              | \$ 169,375                               | 95%            | \$ 162,064             | 5%                 |
| Other Expenditures                             | 39,810               | 27,682                 | -                 | 27,682                                   | 70%            | 43,812                 | -37%               |
| <u>Wastewater Operations:</u>                  |                      |                        |                   |  |                |                        |                    |
| Salaries & Benefits                            | 1,031,690            | 776,637                | -                 | 776,637                                  | 75%            | 822,336                | -6%                |
| Utilities                                      | 505,308              | 395,814                | -                 | 395,814                                  | 78%            | 413,900                | -4%                |
| Maintenance                                    | 761,426              | 382,705                | 119,739           | 502,444                                  | 66%            | 372,296                | 3%                 |
| Other Expenditures                             | 450,106              | 262,361                | 36,775            | 299,135                                  | 66%            | 750,710                | -65%               |
| <u>Wastewater Capital Projects:</u>            |                      |                        |                   |  |                |                        |                    |
| Salaries & Benefits                            | 124,760              | 104,705                | -                 | 104,705                                  | 84%            | 113,537                | -8%                |
| Other Expenditures                             | 1,310                | -                      | -                 | -  | 0%             | 232                    | -100%              |
| Capital Improvement Projects                   | 2,046,250            | 1,553,495              | 86,935            | 1,640,430                                | 80%            | 2,841,085              | -45%               |
| <u>Indirect Cost/Departmental Allocations:</u> |                      |                        |                   |  |                |                        |                    |
| City Manager's Office                          | 59,270               | 55,190                 | -                 | 55,190                                   | 93%            | 49,640                 | 11%                |
| Human Resources                                | 45,100               | 36,020                 | -                 | 36,020                                   | 80%            | 35,630                 | 1%                 |
| Financial Services                             | 571,760              | 439,092                | -                 | 439,092                                  | 77%            | 514,726                | -15%               |
| Information Technology                         | 229,830              | 194,113                | -                 | 194,113                                  | 84%            | 173,894                | 12%                |
| City Attorney's Office                         | 162,170              | 40,145                 | -                 | 40,145                                   | 25%            | 97,770                 | -59%               |
| City Clerk's Office                            | 11,180               | 9,040                  | -                 | 9,040                                    | 81%            | 5,070                  | 78%                |
| General Services                               | 75,810               | 74,510                 | -                 | 74,510                                   | 98%            | 49,900                 | 49%                |
| Public Works                                   | 297,495              | 255,561                | -                 | 255,561                                  | 86%            | 229,302                | 11%                |
| Debt Service                                   | 4,690,775            | 4,300,148              | -                 | 4,300,148                                | 92%            | 4,300,148              | <-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                |
| <b>Total Expenditures</b>                      | <b>\$ 11,381,630</b> | <b>\$ 9,076,593</b>    | <b>\$ 243,449</b> | <b>\$ 9,320,042</b>                      | <b>82%</b>     | <b>\$ 10,976,051</b>   | <b>-17%</b>        |
| <b>Other Financing Sources (Uses)</b>          |                      |                        |                   |  |                |                        |                    |
| Transfers from General Fund                    | \$ 3,400,000         | \$ 3,116,667           |                   | \$ 3,116,667                             | 92%            | \$ 3,367,007           | -7%                |
| <b>Total Other Financing Sources (Uses)</b>    | <b>\$ 3,400,000</b>  | <b>\$ 3,116,667</b>    |                   | <b>\$ 3,116,667</b>                      | <b>92%</b>     | <b>\$ 3,367,007</b>    | <b>-7%</b>         |
| <b>Fund Balances</b>                           |                      |                        |                   |  |                |                        |                    |
| Beginning Fund Balance, July 1                 | \$ 15,161,724        | \$ 16,774,954          |                   | \$ 16,774,954                            | 111%           | \$ 18,293,936          | -8%                |
| <u>Ending Fund Balance, May 31:</u>            |                      |                        |                   |  |                |                        |                    |
| 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                      | 8,817,304            | 11,355,764             |                   | 11,112,316                               | 126%           | 13,140,166             | -14%               |
| <b>Total Ending Fund Balance, May 31</b>       | <b>\$ 15,199,774</b> | <b>\$ 17,738,234</b>   |                   | <b>\$ 17,494,786</b>                     | <b>115%</b>    | <b>\$ 17,513,086</b>   | <b>1%</b>          |



## All Funds Summary

|  | Beginning<br>Fund Balance,<br>July 1, 2020 | Revenues             | Budgeted<br>Expenditures | Actual<br>Expenditures | Encumbrances        | Expenditures<br>Including<br>Encumbrances | % of<br>Budget | Net Interfund<br>Transfers | Ending Fund<br>Balance,<br>May 31, 2021 |
|--|--|----------------------|--------------------------|------------------------|---------------------|---|----------------|----------------------------|---|
| General Fund                                 | \$ 13,245,530                              | \$ 34,262,607        | \$ 21,906,723            | \$ 17,388,004          | \$ 73,709           | \$ 17,461,714                             | 80%            | \$ (5,447,041)             | \$ 24,673,092                           |
| <b>Special Revenue Funds</b>                 |  |                      |                          |                        |                     |   |                |                            |   |
| Streets Fund                                 | \$ 1,256,742                               | \$ 984,282           | \$ 1,205,980             | \$ 46,773              | \$ -                | \$ 46,773                                 | 4%             | \$ 250,103                 | \$ 2,444,355                            |
| Affordable Housing Fund                      | \$ 2,064,987                               | \$ 211,613           | \$ 1,020,555             | \$ 64,865              | \$ -                | \$ 64,865                                 | 6%             | \$ 183,333                 | \$ 2,395,069                            |
| Grants, Donations & Other Funds              | \$ 374,828                                 | \$ 102,178           | \$ 1,026,573             | \$ 87,384              | \$ -                | \$ 87,384                                 | 9%             | \$ -                       | \$ 389,621                              |
| Transportation Sales Tax Fund                | \$ 6,941,094                               | \$ 3,529,319         | \$ 126,750               | \$ 54,489              | \$ -                | \$ 54,489                                 | 43%            | \$ (3,050,210)             | \$ 7,365,715                            |
| <b>Capital Projects Funds</b>                |  |                      |                          |                        |                     |   |                |                            |   |
| Development Impact Fees Funds                | \$ 2,723,500                               | \$ 612,499           | \$ 1,404,417             | \$ 200,599             | \$ 22,131           | \$ 222,730                                | 16%            | \$ -                       | \$ 3,135,401                            |
| Capital Improvements Fund                    | \$ 9,899,847                               | \$ 696,514           | \$ 11,328,382            | \$ 4,909,375           | \$ 1,704,592        | \$ 6,613,968                              | 58%            | \$ 4,930,256               | \$ 10,617,241                           |
| Art in Public Places Fund                    | \$ 152,605                                 | \$ 891               | \$ -                     | \$ -                   | \$ -                | \$ -                                      | N/A            | \$ 16,891                  | \$ 170,387                              |
| <b>Enterprise Funds</b>                      |  |                      |                          |                        |                     |   |                |                            |   |
| Public Transit Enterprise Fund               | \$ -                                       | \$ 23,315            | \$ 137,850               | \$ 44,196              | \$ -                | \$ 44,196                                 | 32%            | \$ -                       | \$ (20,881)                             |
| Wastewater Enterprise Fund                   | \$ 16,774,954                              | \$ 6,923,207         | \$ 11,381,630            | \$ 9,076,593           | \$ 243,449          | \$ 9,320,042                              | 82%            | \$ 3,116,667               | \$ 17,738,234                           |
| <b>Internal Service Funds</b>                |  |                      |                          |                        |                     |   |                |                            |   |
| Information Technology Internal Service Fund | \$ 696,772                                 | \$ 1,605,168         | \$ 1,675,424             | \$ 1,305,781           | \$ 14,176           | \$ 1,319,957                              | 79%            | \$ -                       | \$ 996,159                              |
| <b>Total All City Funds</b>                  | <b>\$ 54,130,858</b>                       | <b>\$ 48,951,593</b> | <b>\$ 51,214,284</b>     | <b>\$ 33,178,059</b>   | <b>\$ 2,058,057</b> | <b>\$ 35,236,115</b>                      | <b>69%</b>     | <b>\$ -</b>                | <b>\$ 69,904,393</b>                    |
| <b>Community Facilities Districts</b>        |  |                      |                          |                        |                     |   |                |                            |   |
| Sedona Summit II                             | \$ 390,605                                 | \$ 44,424            | \$ 50,000                | \$ 47,762              | \$ -                | \$ 47,762                                 | 96%            | \$ -                       | \$ 387,267                              |
| Fairfield                                    | \$ 119,818                                 | \$ 92,225            | \$ 126,000               | \$ 37,718              | \$ -                | \$ 37,718                                 | 30%            | \$ -                       | \$ 174,325                              |

## Paid Parking Program Summary

|  | FY 2021<br>Budget | FY 2021 YTD<br>Actuals | % of<br>Budget | FY 2020 YTD<br>Actuals | Actual<br>Variance | Total FY 2020<br>Actuals |
|--|-------------------|------------------------|----------------|------------------------|--------------------|--------------------------|
| <b>Revenues</b>                          |                   |                        |                |                        |                    |                          |
| Paid Parking Fees                        | \$ 433,000        | \$ 328,575             | 76%            | \$ 357,634             | -8%                | \$ 362,413               |
| <b>Total Revenues</b>                    | <b>\$ 433,000</b> | <b>\$ 328,575</b>      | <b>76%</b>     | <b>\$ 357,634</b>      | <b>-8%</b>         | <b>\$ 362,413</b>        |
| <b>Program Support Costs</b>             |                   |                        |                |                        |                    |                          |
| Financial Services                       | \$ 48,100         | \$ 31,641              | 66%            | \$ 32,028              | -1%                | \$ 32,791                |
| Police                                   | 75,100            | 59,885                 | 80%            | 64,302                 | -7%                | 68,296                   |
| <b>Total Program Support Costs</b>       | <b>\$ 123,200</b> | <b>\$ 91,527</b>       | <b>74%</b>     | <b>\$ 96,331</b>       | <b>-5%</b>         | <b>\$ 101,086</b>        |
| <b>Net Revenues</b>                      | <b>\$ 309,800</b> | <b>\$ 237,048</b>      | <b>77%</b>     | <b>\$ 261,303</b>      | <b>-9%</b>         | <b>\$ 261,327</b>        |
| <b>Uptown Enhancement Costs</b>          |                   |                        |                |                        |                    |                          |
| Christmas Decorations                    | \$ 82,385         | \$ 76,261              | 93%            | \$ 81,770              | -7%                | \$ 81,770                |
| Uptown Lighting Improvements             | 63,604            | 63,604                 | 100%           | 2,500                  | 2444%              | 2,500                    |
| Uptown Walkway Improvements              | -                 | -                      | N/A            | -                      | N/A                | 58,038                   |
| Parking Study                            | -                 | -                      | N/A            | 545,589                | -100%              | 58,330                   |
| Land Purchase                            | -                 | -                      | N/A            | -                      | N/A                | 898,880                  |
| Other Uptown Enhancement Projects        | 109,100           | -                      | 0%             | -                      | N/A                | -                        |
| <b>Total Uptown Enhancement Costs</b>    | <b>\$ 255,089</b> | <b>\$ 139,865</b>      | <b>55%</b>     | <b>\$ 629,859</b>      | <b>-78%</b>        | <b>\$ 1,099,518</b>      |
| <b>Fund Balances</b>                     |                   |                        |                |                        |                    |                          |
| Beginning Balance, July 1                | \$ -              | \$ (12,064)            | ∞              | \$ 826,127             | -101%              | \$ 826,127               |
| <b>Total Ending Fund Balance, May 31</b> | <b>\$ 54,711</b>  | <b>\$ 85,119</b>       | <b>156%</b>    | <b>\$ 457,571</b>      | <b>-81%</b>        | <b>\$ (12,064)</b>       |

## 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                |
| <b>City Excise Tax Revenue Bonds</b>   |                      |                |                              |                             |                     |                              |                             |                      |                              |                             |                      |
| Series 2012  | 7/1/2025-2026        | 4.5%           | \$ -                         | \$ -                        | \$ -                | \$ 8,395,000                 | \$ 1,893,038                | \$ 10,288,038        | \$ 8,395,000                 | \$ 1,893,038                | \$ 10,288,038        |
| Second Series 2015   | 7/1/2021-2027        | 1.94%          | \$ 6,665,000                 | \$ 462,060                  | \$ 7,127,060        | \$ -                         | \$ -                        | \$ -                 | \$ 6,665,000                 | \$ 462,060                  | \$ 7,127,060         |
| <b>Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds</b> |                      |                |                              |                             |                     |                              |                             |                      |                              |                             |                      |
| Series 1998 <sup>(1)</sup>   | 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        |
| <b>Capital Leases</b>  |                      |                |                              |                             |                     |                              |                             |                      |                              |                             |                      |
| MidState Energy  | 12/20/2021-2030      | 3.60%          | \$ 326,694                   | \$ 69,772                   | \$ 396,466          | \$ -                         | \$ -                        | \$ -                 | \$ 326,694                   | \$ 69,772                   | \$ 396,466           |
| Enterprise Fleet Management  | 6/2021-1/2025        | 4.11%-7.34%    | \$ 177,397                   | \$ 27,867                   | \$ 205,264          | \$ 22,161                    | \$ 3,618                    | \$ 25,779            | \$ 199,558                   | \$ 31,485                   | \$ 231,043           |
| Police Vehicle   | 7/30/2021-2024       | 1.82%          | \$ 67,442                    | \$ 3,096                    | \$ 70,538           | \$ -                         | \$ -                        | \$ -                 | \$ 67,442                    | \$ 3,096                    | \$ 70,538            |
| Police Camera System   | 8/30/2021-2025       | 1.85%          | \$ 185,261                   | \$ 10,408                   | \$ 195,669          | \$ -                         | \$ -                        | \$ -                 | \$ 185,261                   | \$ 10,408                   | \$ 195,669           |
| Police Vehicles  | 11/20/2021-2024      | 1.85%          | \$ 183,119                   | \$ 8,547                    | \$ 191,666          | \$ -                         | \$ -                        | \$ -                 | \$ 183,119                   | \$ 8,547                    | \$ 191,666           |
| Street Sweeper   | 4/26/2022-2026       | 2.05%          | \$ 250,206                   | \$ 15,596                   | \$ 265,802          | \$ -                         | \$ -                        | \$ -                 | \$ 250,206                   | \$ 15,596                   | \$ 265,802           |
| <b>Installment Purchase Agreements</b>   |                      |                |                              |                             |                     |                              |                             |                      |                              |                             |                      |
| American Christmas <sup>(2)</sup>  | 7/15/2021-11/15/2021 | 0.00%          | \$ 41,842                    | \$ -                        | \$ 41,842           | \$ -                         | \$ -                        | \$ -                 | \$ 41,842                    | \$ -                        | \$ 41,842            |
| <b>Grand Totals</b>  |                      |                | <b>\$ 7,896,961</b>          | <b>\$ 597,346</b>           | <b>\$ 8,494,307</b> | <b>\$ 13,322,161</b>         | <b>\$ 14,231,656</b>        | <b>\$ 27,553,817</b> | <b>\$ 21,219,122</b>         | <b>\$ 14,829,002</b>        | <b>\$ 36,048,124</b> |

<sup>(1)</sup>The Series 1998 bonds are comprised of capital appreciation bonds (CABs). CABs offer an investment return on an initial principal amount and are reinvested at a stated compounded rate until maturity. At maturity, the investor receives a single payment (the "maturity value") representing both the initial principal amount and the total investment return.

<sup>(2)</sup>The installment purchase agreement with American Christmas is a 3-year agreement with no stated interest rate.

Capital Projects Summary

| Project   | Funding Source            | Total Project to Date |                     |             | FY 2021 to Date   |                   |             |
|---|---------------------------|-----------------------|---------------------|-------------|-------------------|-------------------|-------------|
|   |                           | Budget                | Actuals             | % of Budget | Budget            | Actuals           | % of Budget |
| <b>Municipal Court</b>  |                           |                       |                     |             |                   |                   |             |
| Sinagua Courtroom Remodel (MC-01)   | Court Restricted Revenues | \$ 270,389            | \$ 15,716           | 6%          | \$ 254,673        | \$ -              | 0%          |
|   | Capital Reserves          | \$ 378,481            | \$ 13,070           | 3%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 648,870</b>     | <b>\$ 28,786</b>    | <b>4%</b>   | <b>\$ 254,673</b> | <b>\$ -</b>       | <b>0%</b>   |
| <b>Parks &amp; Recreation</b>   |                           |                       |                     |             |                   |                   |             |
| Restructure of Posse Grounds Park (PR-02) (estimated to resume in FY2022)       | Capital Reserves          | \$ 595,000            | \$ 43,821           | 7%          | \$ 14,301         | \$ 14,301         | 100%        |
| Improvements at Ranger Station (PR-03)  | CFD - Sedona Summit II    | \$ 215,214            | \$ 147,403          | 68%         | \$ 50,000         | \$ 47,762         | 96%         |
|   | CFD - Fairfield           | \$ 501,527            | \$ 209,244          | 42%         | \$ 126,000        | \$ 37,718         | 30%         |
|   | Development Impact Fees   | \$ 917,416            | \$ -                | 0%          | \$ 133,481        | \$ -              | 0%          |
|   | Capital Reserves          | \$ 1,247,584          | \$ 9,090            | 1%          | \$ 182,859        | \$ 9,090          | 5%          |
|   | <b>Project Total</b>      | <b>\$ 2,881,741</b>   | <b>\$ 365,737</b>   | <b>13%</b>  | <b>\$ 492,340</b> | <b>\$ 94,569</b>  | <b>19%</b>  |
| 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         |
|   | <b>Project Total</b>      | <b>\$ 464,490</b>     | <b>\$ 24,490</b>    | <b>5%</b>   | <b>\$ -</b>       | <b>\$ -</b>       | <b>N/A</b>  |
| Bike Skills Park (PR-07)  | Development Impact Fees   | \$ 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%          |
|   | <b>Project Total</b>      | <b>\$ 463,298</b>     | <b>\$ 281,007</b>   | <b>61%</b>  | <b>\$ 57,372</b>  | <b>\$ -</b>       | <b>0%</b>   |
| <b>Police</b>   |                           |                       |                     |             |                   |                   |             |
| Radio infrastructure (PD-02)  | Capital Reserves          | \$ 993,939            | \$ 251,115          | 25%         | \$ 100,000        | \$ -              | 0%          |
| Police Station Remodel (PD-03)  | Capital Reserves          | \$ 697,426            | \$ 135,842          | 19%         | \$ 440,893        | \$ 41,210         | 9%          |
|   | Development Impact Fees   | \$ 533,464            | \$ 27,707           | 5%          | \$ 298,327        | \$ -              | 0%          |
|   | <b>Project Total</b>      | <b>\$ 1,230,890</b>   | <b>\$ 163,549</b>   | <b>13%</b>  | <b>\$ 739,220</b> | <b>\$ 41,210</b>  | <b>6%</b>   |
| Shooting Range Improvements (PD-04)   | RICO Monies               | \$ 66,388             | \$ 66,388           | 100%        | \$ 25,000         | \$ 25,000         | 100%        |
|   | Development Impact Fees   | \$ 230,746            | \$ 229,367          | 99%         | \$ 66,159         | \$ 58,579         | 89%         |
|   | Capital Reserves          | \$ 433,117            | \$ 521,827          | 120%        | \$ 25,933         | \$ 20,250         | 78%         |
|   | <b>Project Total</b>      | <b>\$ 730,251</b>     | <b>\$ 817,583</b>   | <b>112%</b> | <b>\$ 117,092</b> | <b>\$ 103,847</b> | <b>89%</b>  |
| In-Car Video System Replacement (PD-05)   | Capital Reserves          | \$ 164,419            | \$ 13,451           | 8%          | \$ 117,264        | \$ 13,451         | 11%         |
|   | Development Impact Fees   | \$ 20,881             | \$ -                | 0%          | \$ 20,881         | \$ -              | 0%          |
|   | <b>Project Total</b>      | <b>\$ 185,300</b>     | <b>\$ 13,451</b>    | <b>7%</b>   | <b>\$ 138,145</b> | <b>\$ 13,451</b>  | <b>10%</b>  |
| <b>Public Works</b>   |                           |                       |                     |             |                   |                   |             |
| Uptown Enhancements Unspecified Projects (PW-01)                                | Paid Parking Revenues     | \$ 309,100            | \$ -                | 0%          | \$ 109,100        | \$ -              | 0%          |
|   | 1% for the Arts           | \$ 50,000             | \$ -                | 0%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 359,100</b>     | <b>\$ -</b>         | <b>0%</b>   | <b>\$ 109,100</b> | <b>\$ -</b>       | <b>0%</b>   |
| Uptown Lighting Projects (PW-01b)   | Paid Parking Revenues     | \$ 120,814            | \$ 128,518          | 106%        | \$ 63,604         | \$ 63,604         | 100%        |
| Real Estate/Land Acquisition (PW-05)  | Capital Reserves          | \$ 2,120,080          | \$ -                | 0%          | \$ 2,120,080      | \$ -              | 0%          |
| <b>Sedona in Motion</b>   |                           |                       |                     |             |                   |                   |             |
| Uptown Roadway Improvements (SIM-01)  | Capital Reserves          | \$ 4,338,514          | \$ 4,542,004        | 105%        | \$ -              | \$ -              | N/A         |
|   | Transportation Sales Tax  | \$ 83,257             | \$ 271,689          | 326%        | \$ 274,411        | \$ 271,689        | 99%         |
|   | Development Impact Fees   | \$ 641,496            | \$ 560,089          | 87%         | \$ 16,743         | \$ 5,194          | 31%         |
|   | <b>Project Total</b>      | <b>\$ 5,063,267</b>   | <b>\$ 5,373,782</b> | <b>106%</b> | <b>\$ 291,154</b> | <b>\$ 276,883</b> | <b>95%</b>  |
| Uptown Northbound Improvements (SIM-01b)  | Transportation Sales Tax  | \$ 296,241            | \$ 6,045            | 2%          | \$ 72,821         | \$ 6,045          | 8%          |
|   | Development Impact Fees   | \$ 238,759            | \$ -                | 0%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 535,000</b>     | <b>\$ 6,045</b>     | <b>1%</b>   | <b>\$ 72,821</b>  | <b>\$ 6,045</b>   | <b>8%</b>   |
| Uptown Parking Improvements (SIM-03a)   | Capital Reserves          | \$ 13,463             | \$ 13,463           | 100%        | \$ -              | \$ -              | N/A         |
|   | Transportation Sales Tax  | \$ 2,500,000          | \$ 173,185          | 7%          | \$ 346,542        | \$ 173,185        | 50%         |
|   | Paid Parking Revenues     | \$ 990,000            | \$ 988,541          | 100%        | \$ -              | \$ -              | N/A         |
|   | Debt Financing            | \$ 11,116,700         | \$ -                | 0%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 14,620,163</b>  | <b>\$ 1,175,189</b> | <b>8%</b>   | <b>\$ 346,542</b> | <b>\$ 173,185</b> | <b>50%</b>  |
| 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         |
|   | <b>Project Total</b>      | <b>\$ 300,909</b>     | <b>\$ 57,366</b>    | <b>19%</b>  | <b>\$ -</b>       | <b>\$ -</b>       | <b>N/A</b>  |
| Pedestrian Crossing at Tlaquepaque (SIM-04c)                                    | Capital Reserves          | \$ 274,839            | \$ 253,065          | 92%         | \$ -              | \$ -              | N/A         |
|   | Transportation Sales Tax  | \$ 1,901,800          | \$ 90,990           | 5%          | \$ 348,996        | \$ 90,990         | 26%         |
|   | <b>Project Total</b>      | <b>\$ 2,176,639</b>   | <b>\$ 344,055</b>   | <b>16%</b>  | <b>\$ 348,996</b> | <b>\$ 90,990</b>  | <b>26%</b>  |
| 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            | \$ 13,275           | 1%          | \$ 464,050        | \$ 13,275         | 3%          |
|   | <b>Project Total</b>      | <b>\$ 1,210,930</b>   | <b>\$ 280,606</b>   | <b>23%</b>  | <b>\$ 464,050</b> | <b>\$ 13,275</b>  | <b>3%</b>   |
| 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            | \$ 22,756           | 8%          | \$ 278,903        | \$ 11,550         | 4%          |
|   | <b>Project Total</b>      | <b>\$ 684,188</b>     | <b>\$ 55,894</b>    | <b>8%</b>   | <b>\$ 278,903</b> | <b>\$ 11,550</b>  | <b>4%</b>   |
| Forest Road Connection (SIM-05b)  | Capital Reserves          | \$ 159,517            | \$ 148,091          | 93%         | \$ -              | \$ -              | N/A         |
|   | Transportation Sales Tax  | \$ 1,291,379          | \$ 59,370           | 5%          | \$ 108,606        | \$ 59,370         | 55%         |
|   | Development Impact Fees   | \$ 1,692,938          | \$ 204,806          | 12%         | \$ 512,712        | \$ 123,358        | 24%         |
|   | <b>Project Total</b>      | <b>\$ 3,143,834</b>   | <b>\$ 412,266</b>   | <b>13%</b>  | <b>\$ 621,318</b> | <b>\$ 182,727</b> | <b>29%</b>  |
| Ranger Road/Brewer Road Intersection & Ranger Extension Improvements (SIM-05c)  | Transportation Sales Tax  | \$ 1,633,090          | \$ 3,510            | 0%          | \$ 3,510          | \$ 3,510          | 100%        |
|   | Development Impact Fees   | \$ 1,316,210          | \$ -                | 0%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 2,949,300</b>   | <b>\$ 3,510</b>     | <b>0%</b>   | <b>\$ 3,510</b>   | <b>\$ 3,510</b>   | <b>100%</b> |
| Enhanced Transit Service (SIM-08)   | Capital Reserves          | \$ 126,132            | \$ 79,006           | 63%         | \$ -              | \$ -              | N/A         |
|   | Grant                     | \$ 40,072,000         | \$ 160,000          | 0%          | \$ -              | \$ -              | N/A         |
|   | 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          | \$ 952,939          | 18%         | \$ 970,000        | \$ 952,939        | 98%         |
|   | Debt Financing            | \$ 14,003,000         | \$ -                | 0%          | \$ -              | \$ -              | N/A         |
|   | <b>Project Total</b>      | <b>\$ 60,121,132</b>  | <b>\$ 1,211,945</b> | <b>2%</b>   | <b>\$ 970,000</b> | <b>\$ 952,939</b> | <b>98%</b>  |
| 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%          |
|   | <b>Project Total</b>      | <b>\$ 683,000</b>     | <b>\$ 75,068</b>    | <b>11%</b>  | <b>\$ 21,000</b>  | <b>\$ -</b>       | <b>0%</b>   |

**Capital Projects Summary**

| Project   | Funding Source               | Total Project to Date |                      |             | FY 2021 to Date      |                     |             |
|---|------------------------------|-----------------------|----------------------|-------------|----------------------|---------------------|-------------|
|   |                              | Budget                | Actuals              | % of Budget | Budget               | Actuals             | % of Budget |
| <b>Sedona in Motion (continued)</b>   |                              |                       |                      |             |                      |                     |             |
| Schneibly 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         |
|   | <b>Project Total</b>         | <b>\$ 219,108</b>     | <b>\$ 4,718</b>      | <b>2%</b>   | <b>\$ -</b>          | <b>\$ -</b>         | <b>N/A</b>  |
| 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         |
|   | <b>Project Total</b>         | <b>\$ 195,545</b>     | <b>\$ 49,445</b>     | <b>25%</b>  | <b>\$ -</b>          | <b>\$ -</b>         | <b>N/A</b>  |
| Bicycle Green Lanes (SIM-11f)   | Capital Reserves             | \$ 1,500              | \$ 1,833             | 122%        | \$ -                 | \$ -                | N/A         |
|   | Transportation Sales Tax     | \$ 48,500             | \$ 16,667            | 34%         | \$ 33,333            | \$ 16,667           | 50%         |
|   | <b>Project Total</b>         | <b>\$ 50,000</b>      | <b>\$ 18,500</b>     | <b>37%</b>  | <b>\$ 33,333</b>     | <b>\$ 16,667</b>    | <b>50%</b>  |
| 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             | \$ 77,199            | 103%        | \$ 1,900             | \$ 1,900            | 100%        |
|   | Transportation Sales Tax     | \$ 1,014,625          | \$ 1,022,118         | 101%        | \$ 898,109           | \$ 1,022,118        | 114%        |
|   | Capital Reserves             | \$ 1,405,475          | \$ 1,183,396         | 84%         | \$ 301,460           | \$ 12,995           | 4%          |
|   | <b>Project Total</b>         | <b>\$ 2,690,000</b>   | <b>\$ 2,487,712</b>  | <b>92%</b>  | <b>\$ 1,201,469</b>  | <b>\$ 1,037,013</b> | <b>86%</b>  |
| 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         |
|   | <b>Project Total</b>         | <b>\$ 628,350</b>     | <b>\$ 68,910</b>     | <b>11%</b>  | <b>\$ -</b>          | <b>\$ -</b>         | <b>N/A</b>  |
| 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            | \$ 380,996           | 55%         | \$ 715,399           | \$ 380,996          | 53%         |
|   | <b>Project Total</b>         | <b>\$ 759,700</b>     | <b>\$ 433,696</b>    | <b>57%</b>  | <b>\$ 732,399</b>    | <b>\$ 380,996</b>   | <b>52%</b>  |
| 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     | \$ -                  | \$ 3,603             | ∞           | \$ 10,580            | \$ 3,603            | 34%         |
|   | <b>Project Total</b>         | <b>\$ 14,972</b>      | <b>\$ 18,575</b>     | <b>124%</b> | <b>\$ 10,580</b>     | <b>\$ 3,603</b>     | <b>34%</b>  |
| 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         |
|   | <b>Project Total</b>         | <b>\$ 949,300</b>     | <b>\$ 99,301</b>     | <b>10%</b>  | <b>\$ 51,000</b>     | <b>\$ -</b>         | <b>0%</b>   |
| Traffic Video Cameras (SIM-12b)   | Capital Reserves             | \$ 45,911             | \$ 21,278            | 46%         | \$ -                 | \$ -                | N/A         |
|   | Transportation Sales Tax     | \$ 50,000             | \$ -                 | 0%          | \$ 6,207             | \$ -                | 0%          |
|   | <b>Project Total</b>         | <b>\$ 95,911</b>      | <b>\$ 21,278</b>     | <b>22%</b>  | <b>\$ 6,207</b>      | <b>\$ -</b>         | <b>0%</b>   |
| <b>Storm Drainage</b>   |                              |                       |                      |             |                      |                     |             |
| Storm Drainage Easement Acquisition (SD-09)   | Development Impact Fees      | \$ 50,761             | \$ 50,760            | 100%        | \$ -                 | \$ -                | N/A         |
|   | Capital Reserves             | \$ 125,000            | \$ -                 | 0%          | \$ 25,000            | \$ -                | 0%          |
|   | <b>Project Total</b>         | <b>\$ 175,761</b>     | <b>\$ 50,760</b>     | <b>29%</b>  | <b>\$ 25,000</b>     | <b>\$ -</b>         | <b>0%</b>   |
| Stormwater Master Plan Update & Project Implementations (SD-10)                               | Yavapai County Flood Control | \$ 430,000            | \$ 70,000            | 16%         | \$ -                 | \$ -                | N/A         |
|   | Capital Reserves             | \$ 300,000            | \$ 87,272            | 29%         | \$ 100,000           | \$ 78,738           | 79%         |
|   | <b>Project Total</b>         | <b>\$ 730,000</b>     | <b>\$ 157,272</b>    | <b>22%</b>  | <b>\$ 100,000</b>    | <b>\$ 78,738</b>    | <b>79%</b>  |
| Sunset Drive Crossing Drainage Improvements (SD-11)   | Yavapai County Flood Control | \$ 100,000            | \$ 100,000           | 100%        | \$ -                 | \$ -                | N/A         |
|   | Transportation Sales Tax     | \$ 200,000            | \$ 46,891            | 23%         | \$ 200,000           | \$ 46,891           | 23%         |
|   | Capital Reserves             | \$ 1,035,000          | \$ 961,125           | 93%         | \$ 833,959           | \$ 949,055          | 114%        |
|   | <b>Project Total</b>         | <b>\$ 1,335,000</b>   | <b>\$ 1,108,016</b>  | <b>83%</b>  | <b>\$ 1,033,959</b>  | <b>\$ 995,946</b>   | <b>96%</b>  |
| <b>Streets &amp; Transportation</b>   |                              |                       |                      |             |                      |                     |             |
| Sanborn Drive/Thunder Mountain Road Overlay (ST-02)   | Capital Reserves             | \$ 623,915            | \$ 171,369           | 27%         | \$ 599,620           | \$ -                | 0%          |
|   | Grant                        | \$ 353,454            | \$ 455,444           | 129%        | \$ 353,454           | \$ 455,444          | 129%        |
|   | <b>Project Total</b>         | <b>\$ 977,369</b>     | <b>\$ 626,812</b>    | <b>64%</b>  | <b>\$ 953,074</b>    | <b>\$ 455,444</b>   | <b>48%</b>  |
| Shelby Drive/Sunset Drive Improvements (ST-04)  | Grant                        | \$ 500,000            | \$ -                 | 0%          | \$ 500,000           | \$ -                | 0%          |
|   | Capital Reserves             | \$ 1,287,995          | \$ 360,765           | 28%         | \$ 737,230           | \$ 209,962          | 28%         |
|   | <b>Project Total</b>         | <b>\$ 1,787,995</b>   | <b>\$ 360,765</b>    | <b>20%</b>  | <b>\$ 1,237,230</b>  | <b>\$ 209,962</b>   | <b>17%</b>  |
| Street Sweeper (ST-05)  | Capital Reserves             | \$ 180,000            | \$ -                 | 0%          | \$ 180,000           | \$ -                | 0%          |
| <b>Wastewater</b>   |                              |                       |                      |             |                      |                     |             |
| SR179 Sewer Main Replacement (WW-01B)   | Wastewater Fees              | \$ 2,053,148          | \$ 1,744,148         | 85%         | \$ 1,366,250         | \$ 1,363,660        | 100%        |
| Brewer Road Force Main Valve Replacements (WW-01C)  | Wastewater Fees              | \$ 100,000            | \$ -                 | 0%          | \$ 78,478            | \$ -                | 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            | \$ 131,230           | 100%        | \$ 131,240           | \$ 131,230          | 100%        |
| Uptown Pump Station Wet Well Re-Piping (WW-01I)   | Wastewater Fees              | \$ 142,899            | \$ -                 | 0%          | \$ 142,899           | \$ -                | 0%          |
| WWRP Tertiary Filter Upgrades (WW-02)   | Wastewater Fees              | \$ 2,005,983          | \$ 1,942,286         | 97%         | \$ 21,522            | \$ 8,140            | 38%         |
| SCADA System & Configuration Upgrade (WW-04)  | Wastewater Fees              | \$ 310,000            | \$ -                 | 0%          | \$ 35,861            | \$ -                | 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            | \$ 50,465            | 42%         | \$ 120,000           | \$ 50,465           | 42%         |
| <b>Grand Totals</b>   |                              | <b>\$ 131,138,259</b> | <b>\$ 25,995,480</b> | <b>20%</b>  | <b>\$ 15,234,722</b> | <b>\$ 6,773,948</b> | <b>44%</b>  |