

Monthly Financial Report

July 2021



CITY OF SEDONA

August 30, 2022

Monthly Financial Report

July 2021

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 41% higher** than the prior year and year-to-date **bed taxes are 64% higher** than the prior year. (See pg. 50) July 2021 sales and bed tax outperforms any prior July. And, **July sales tax is slightly higher than the pre-COVID peak in March 2019 at 3%**. However, **July bed tax is slightly lower than the pre-COVID peak in March 2019 at -6%**. Typically, July is part of the summer slowdown, and yes, July 2021 is lower than June 2021. To have July 2021 be close to the pre-COVID peak season is likely a continuing indication of a couple factors – July tourism levels (typically slow season) seem to be similar to the pre-COVID peak and inflation seems to have an impact on the taxable sales amounts. The Western Region Consumer Price Index (CPI) for July was 5.2.

July YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 694,942
Bed Taxes	208,128
Total	\$ 903,071

Every category, except Communications & Utilities, is up significantly for the month with the most extreme being Hotel/Motel (+68%) and Amusements & Other (+117%). (See pg. 49)

- Retail was up 15% last July, and up 31% this July. Increases continue in both local and online sales.
- Restaurant & Bar was down 10% last July, but up 43% this July.
- Hotel/Motel was down 15% last July, but up 68% this July. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Amusements & Other was down 50% last July, but up 117% this July. **Amusements & Other is up for the first time when compared to pre-COVID numbers at 8% compared to July 2019.**

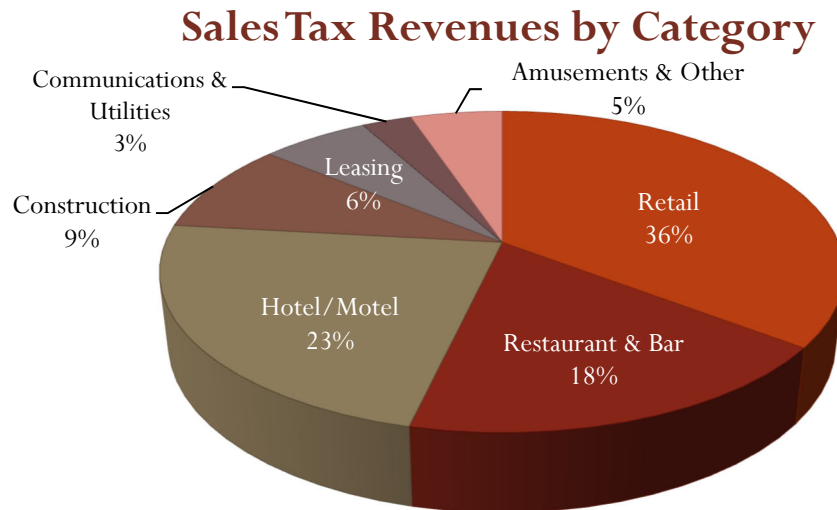
The Construction (+50%) and Leasing (+12%) categories were up for the month and did not follow any trends related to the COVID-19 closures. (See pg. 49)

The Communications & Utilities (-9%) category was down for the month. The decrease is largely due to significant refunds for prior periods issued. (See pg. 49)

Bed tax revenues increased 64% for the month. (See pg. 50) The hotel occupancy rate (+7%) and average daily hotel rate (+28%) were both up. 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.

When comparing to the historical trend tables, the 2-year increases in sales tax and bed tax for July 2021 compared to July 2019 are significantly greater than the 2-year increases between July 2017 and July 2019. (See pg. 50)

Year-to-date **City sales taxes are 17% over the budget projections** and year-to-date **bed taxes are 27% over the budget projections**. (See pg. 50) The budget projections were based on somewhat conservative but aggressive estimates. FY 2021 estimates during the budget process were based on estimated 12% increase for sales tax and 14% increase in bed tax for the last quarter of the fiscal year. FY 2022 estimates were based on 7% increase for sales tax and 9% increase for bed tax over the FY 2021 estimates.



Revenues

In total, **General Fund revenues are up 45%** from last year, and **Wastewater Fund revenues are up 17%** from last year. (See pgs. 30 & 35) **Total City revenues are up 90% from last year and at 11% of budget**, with 8% of the year completed so far. (See pg. 37) Other than sales and bed tax revenues previously discussed, the most significant increase in revenues was the receipt of the first half of the American Rescue Plan Act (ARPA) funding of \$1.7 million. (See pg. 43 regarding Other Intergovernmental revenues)

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

- Development Impact Fees (53% under YTD target) (See pg. 47)
 - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. Development impact fees are required to be collected over a 10-year period regardless of when the projects occur, so deficits are anticipated, and more than adequate surpluses are anticipated in the General Fund to provide loans to cover the deficits until fees are collected.

Expenditures

In total, **General Fund expenditures are at 6% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 2% of budget** for the year-to-date, with 8% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 5% of the budget**. (See pg. 14)

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

Expenditures for capital improvements (<1%) (See pgs. 58-59) and streets costs (2%) (See pg. 7) are not incurred consistently throughout the year and, as of July 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 July 2021 is the first month of the current fiscal year, FY 2022, and **represents 8% of the fiscal year**.

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City's expenditures and revenues, highlighted as follows:
 - **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
 - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
 - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non-capital improvement expenditures (excluding internal charges) and by type for revenues. The information includes:
 - Year-to-date (YTD) expenditures and revenues for the current fiscal year and the four previous fiscal years
 - Total annual expenditures and revenues, excluding contingencies, for the four previous fiscal years and budget amounts for the current fiscal year
 - Comparison of YTD amounts to annual amounts, which is used to determine if current year YTD amounts are on target, and any applicable comments regarding the status compared to targets
 - Increases and decreases in YTD and annual amounts and color-coded explanations of significant increases and decreases
- **Sales & Bed Tax Revenues** – These revenues are the most significant funding sources for the City and historically have been susceptible to fluctuations in the economy. The information includes comparisons by taxing category and by month.
- **Fund Summaries** – The City's two most significant funds, the General Fund and the Wastewater Enterprise Fund, are presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. A summary of all City funds, plus the two Community Facilities Districts, is also included. The schedules include encumbrances, which represents the balance of purchase orders not yet fulfilled.
- **Paid Parking Program Summary** – A table of the City's paid parking program has been presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. The table includes gross revenues less program support costs to arrive at net revenues of the program available for Uptown enhancements. The ending available balances represent the balances at the beginning of the year plus net revenues less costs for Uptown enhancements.

- **Debt Outstanding** – A table of the City’s outstanding debt has been presented by fund with the remaining principal and interest payments for each. Bond payments are made on July 1 and January 1 in accordance with the bond debt repayment schedules. The capital lease payments and installment purchase agreement payments are made annually when due.
- **Capital Projects Summary** – A table of the current fiscal year capital improvement projects has been presented with the total project amounts for projects spanning more than one fiscal year.

Additional Detail

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

For questions or additional information, contact:

Cherie R. Wright, CPA, CGFM

Director of Financial Services

City of Sedona

102 Roadrunner Drive

Sedona, AZ 86336

(928) 204-7185

cwright@sedonaaz.gov

Table of Contents

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 8.33%				
Total Expenditures by Fund				
General Fund	6	6%	Under Target for FY 2022	
Special Revenue Funds:				
Streets Fund	7	2%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	0%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	8	3%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	3%	Under Target for FY 2022	
Capital Projects Funds:				
Development Impact Fees Funds	9	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	<1%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	10	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Enterprise Funds:				
Public Transit Enterprise Fund	10	1%	Under Target for FY 2022	
Wastewater Enterprise Fund	11	2%	Under Target for FY 2022	
Internal Service Funds:				
Info. Tech. Internal Service Fund	12	11%	On Target for FY 2022	Expenditures are high due to timing of annual maintenance contract payments and are expected to be on target by the end of the fiscal year.
Community Facilities Districts:				
Sedona Summit II	13	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	13	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)				
Total Exp. (excl. Cap. Impr. & Internal Charges)	14	5%	Under Target for FY 2022	
City Council	15	4%	Under Target for FY 2022	
City Manager's Office	16	1%	Under Target for FY 2022	
Human Resources	17	5%	Under Target for FY 2022	
Financial Services	18	4%	Under Target for FY 2022	
City Attorney's Office	19	3%	Under Target for FY 2022	
City Clerk's Office	20	5%	Under Target for FY 2022	
Parks & Recreation	20	9%	On Target for FY 2022	While expenditures are slightly high, they are expected to be on target by the end of the fiscal year.
General Services	21	30%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Debt Service	22	0%	Under Target for FY 2022	
Community Development	22	3%	Under Target for FY 2022	
Public Works	23	4%	Under Target for FY 2022	
Economic Development	24	3%	Under Target for FY 2022	
Police	25	6%	Under Target for FY 2022	
Municipal Court	25	3%	Under Target for FY 2022	
Transit Administration	26	5%	Under Target for FY 2022	
Transit Operations	26	0%	Under Target for FY 2022	
Transit Capital Projects Management	27	5%	Under Target for FY 2022	
Wastewater Administration	27	8%	On Target for FY 2022	
Wastewater Capital Projects Mgmt.	28	5%	Under Target for FY 2022	
Wastewater Operations	28	4%	Under Target for FY 2022	
Information Technology	29	11%	On Target for FY 2022	Expenditures are high due to timing of annual maintenance contract payments and are expected to be on target by the end of the fiscal year.
Total Revenues by Fund				
General Fund	30	9%	On Target for FY 2022	
Special Revenue Funds:				
Streets Fund	31	10%	Exceeds Target for FY 2022	
Affordable Housing Fund	31	6%	Under Target for FY 2022	Revenues are low and may be under target at the end of the fiscal year.
Grants, Donations & Other Funds	32	78%	Exceeds Target for FY 2022	
Transportation Sales Tax Fund	32	8%	On Target for FY 2022	
Capital Projects Funds:				
Development Impact Fees Funds	33	4%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Capital Improvements Fund	33	1%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Art in Public Places Fund	34	32%	Exceeds Target for FY 2022	
Enterprise Funds:				
Public Transit Enterprise Fund	34	0%	Under Target for FY 2022	Revenues are low due to timing of receipts and may be under target at the end of the fiscal year.
Wastewater Enterprise Fund	35	9%	Exceeds Target for FY 2022	
Internal Service Funds:				
Info. Tech. Internal Service Fund	35	8%	On Target for FY 2022	
Community Facilities Districts:				
Sedona Summit II	36	1%	Under Target for FY 2022	Revenues are low due to timing of receipts and may be under target at the end of the fiscal year.
Fairfield	36	<1%	Under Target for FY 2022	Revenues are low due to timing of receipts but are expected to be on target by the end of the fiscal year.
Total Revenues by Type				
Total Revenues	37	11%	Exceeds Target for FY 2022	
City Sales Taxes	38	8%	Exceeds Target for FY 2022	
Bed Taxes	39	8%	Exceeds Target for FY 2022	
In-Lieu	40	3%	Under Target for FY 2022	While revenues are low, in-lieu fees are received quarterly and are expected to be on target by the end of the fiscal year.
Franchise Fees	40	<1%	On Target for FY 2022	While revenues are low, franchise fees are received quarterly and are expected to be on target by the end of the fiscal year.
State Sales Taxes	41	10%	Exceeds Target for FY 2022	
Urban Revenue Sharing	41	8%	On Target for FY 2022	
Vehicle License Taxes	42	9%	Exceeds Target for FY 2022	
Highway User	42	10%	Exceeds Target for FY 2022	
Other Intergovernmental	43	32%	Exceeds Target for FY 2022	
Licenses & Permits	44	10%	Exceeds Target for FY 2022	
Charges for Services	45	8%	On Target for FY 2022	
Fines & Forfeitures	46	12%	Exceeds Target for FY 2022	
Development Impact Fees	47	4%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Capacity Fees	47	11%	Exceeds Target for FY 2022	
Other Miscellaneous	48	27%	Exceeds Target for FY 2022	
Sales Tax Revenues by Category	49			
Sales & Bed Tax Revenues by Month	50			
Historical Sales Tax Revenues by Category	51			
Historical Hotel Occupancy & Average Daily Room	52			
General Fund Summary	53			
Wastewater Enterprise Fund Summary	54			
All Funds Summary	55			
Paid Parking Program Summary	56			
Debt Outstanding	57			
Capital Projects Summary	58-59			

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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 2,181,133	\$ 19,091,334	11%		
2019	\$ 2,236,192	\$ 19,656,990	11%	3%	3%
2020	\$ 2,979,544	\$ 19,868,898	15%	33%	1%
2021	\$ 2,407,506	\$ 19,666,840	12%	-19%	-1%
2022	\$ 1,343,892	\$ 22,885,593	6%	-44%	16%

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

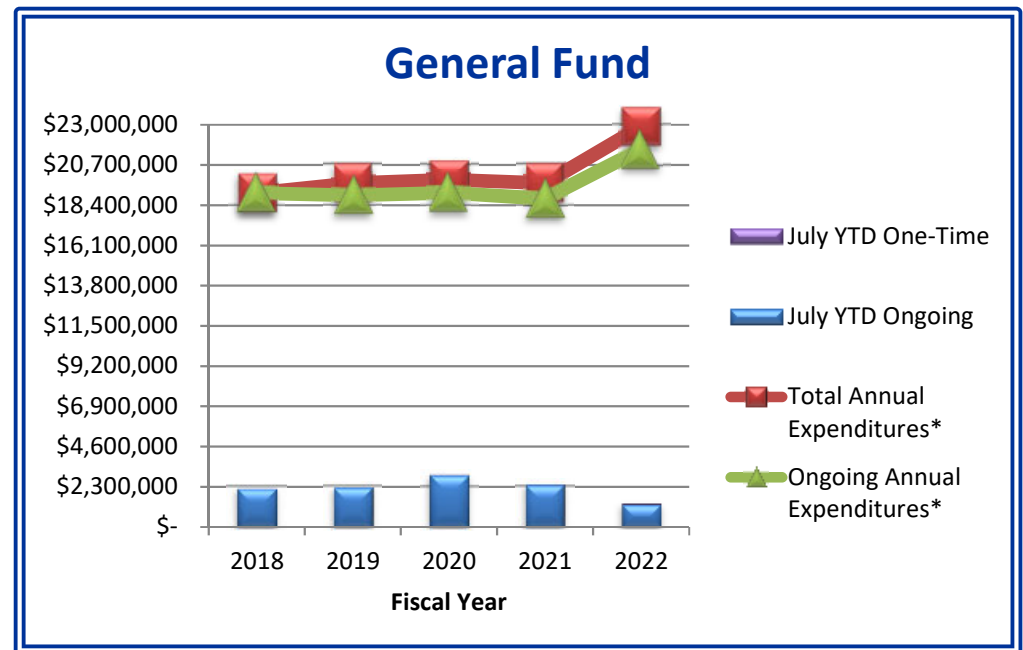
- (1) The decrease is largely due to timing differences in community service contracts and small grants payments.
- (2) The decrease is also partly due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis, as well as timing differences in payroll accruals.

YTD Decrease from FY 2021 to FY 2022:

The decrease was due to timing difference in the semiannual payment for the Tourism Bureau contract for Tourism Management & Development costs.

Annual Increase from FY 2021 to FY 2022:

- (1) The estimated increase was largely due to decision packages for expansion of the Sustainability program, staffing capacity and succession planning for the Financial Services, Public Works, and Police Departments, and resumption of the level funding for PSPRS of \$1 million annually.
- (2) The estimated increase was also due to vacancy savings and other expenditures postponed in the prior year due to freezes in place as a result of the COVID-19 financial crisis.



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

Total Expenditures by Fund

Total Streets Fund Expenditures

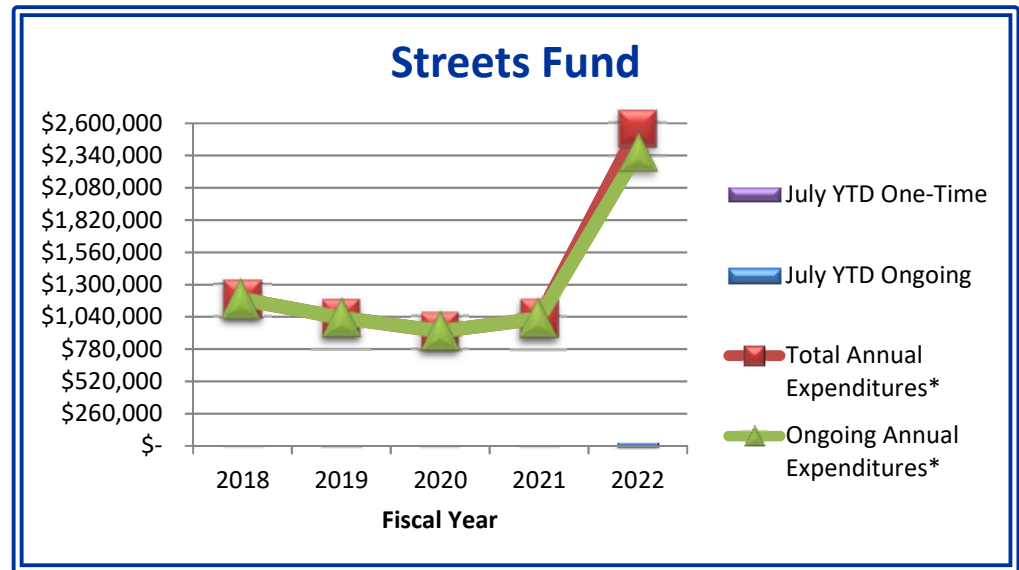
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 1,867	\$ 1,181,500	<1%		
2019	\$ 3,409	\$ 1,032,566	<1%	83%	-13%
2020	\$ 6,520	\$ 924,656	1%	91%	-10%
2021	\$ 4,450	\$ 1,024,976	<1%	-32%	11%
2022	\$ 46,293	\$ 2,553,581	2%	940%	149%

Annual Increase from FY 2021 to FY 2022:

For FY 2022, all streets related costs were centralized in the Streets Fund.

Other 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.

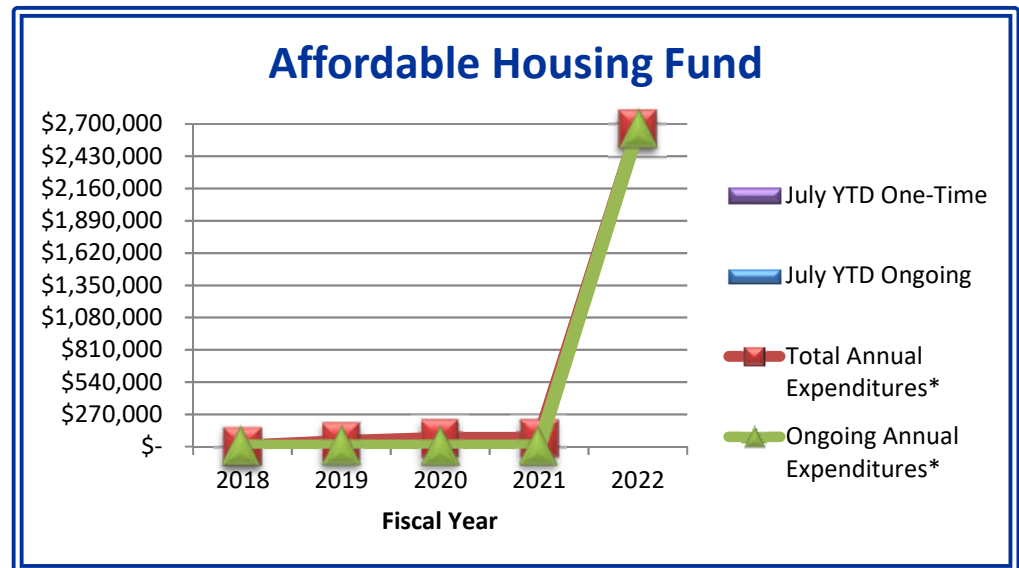
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ 38,451	0%	N/A	∞
2020	\$ -	\$ 65,559	0%	N/A	71%
2021	\$ 5,895	\$ 64,865	9%	∞	-1%
2022	\$ -	\$ 2,657,030	0%	-100%	3996%

Annual Increase from FY 2021 to FY 2022:

The estimated increase includes the addition of a down payment assistance program 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

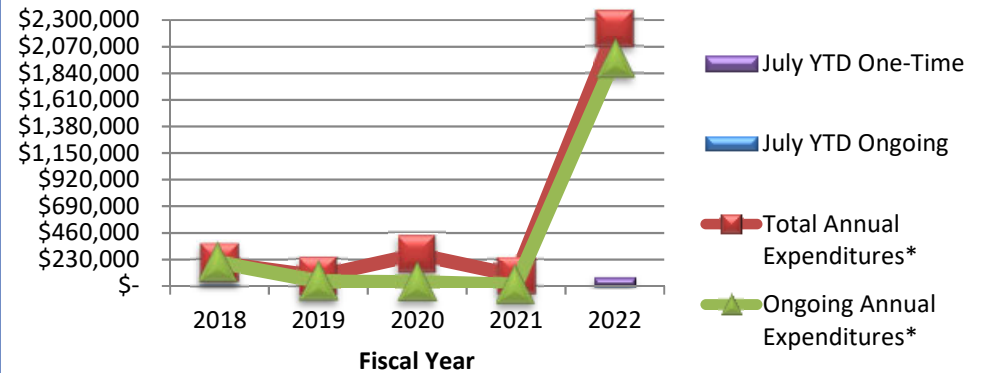
Total Grants, Donations & Other Exp.

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 16,480	\$ 201,703	8%		
2019	\$ 5,245	\$ 84,724	6%	-68%	-58%
2020	\$ 1,142	\$ 274,711	<1%	-78%	224%
2021	\$ 1,179	\$ 89,440	1%	3%	-67%
2022	\$ 71,596	\$ 2,218,399	3%	5974%	2380%

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

Grants, Donations & Other Funds



Total Transportation Sales Tax Exp.

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 552	0%		
2019	\$ -	\$ 63,684	0%	N/A	11442%
2020	\$ 7,343	\$ 42,018	17%	∞	-34%
2021	\$ 5,114	\$ 48,314	11%	-30%	15%
2022	\$ 3,953	\$ 115,800	3%	-23%	140%

The Transportation Sales Tax Fund was initiated in March 2018.

Annual Decrease from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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

Annual Increase from FY 2020 to FY 2021:

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

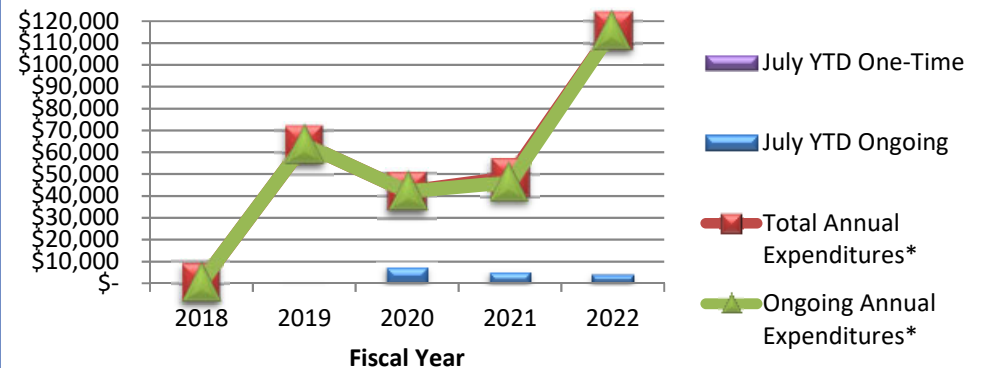
YTD Decrease from FY 2021 to FY 2022:

The estimated decrease is a result of adjustments to engineering staff allocated to the fund.

Annual Increase from FY 2021 to FY 2022:

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

Transportation Sales Tax Fund



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

Total Expenditures by Fund

Total Develop. Impact Fees Exp.

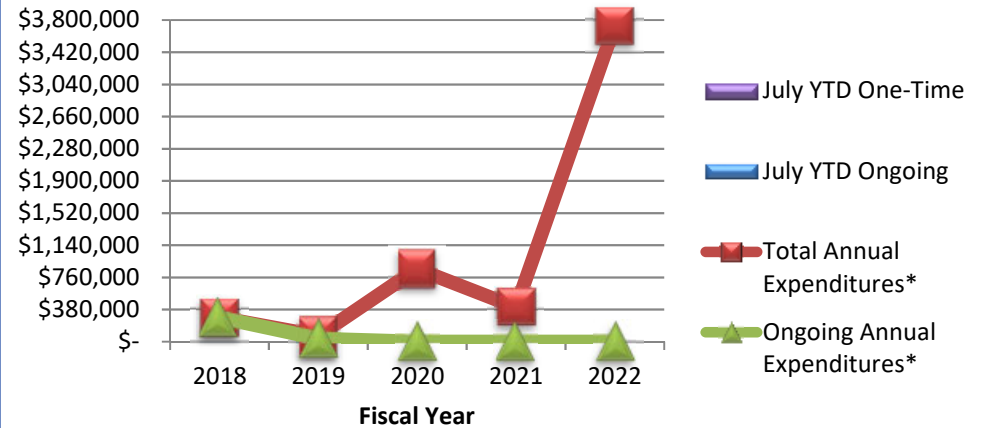
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 1,891	\$ 284,626	1%		
2019	\$ 795	\$ 70,926	1%	-58%	-75%
2020	\$ -	\$ 862,063	0%	-100%	1115%
2021	\$ -	\$ 406,470	0%	N/A	-53%
2022	\$ -	\$ 3,735,734	0%	N/A	819%

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 2022, budgeted expenditures include approximately \$3.2 million for Sedona in Motion projects.

Development Impact Fees Funds



Total Capital Improvements Fund Exp.

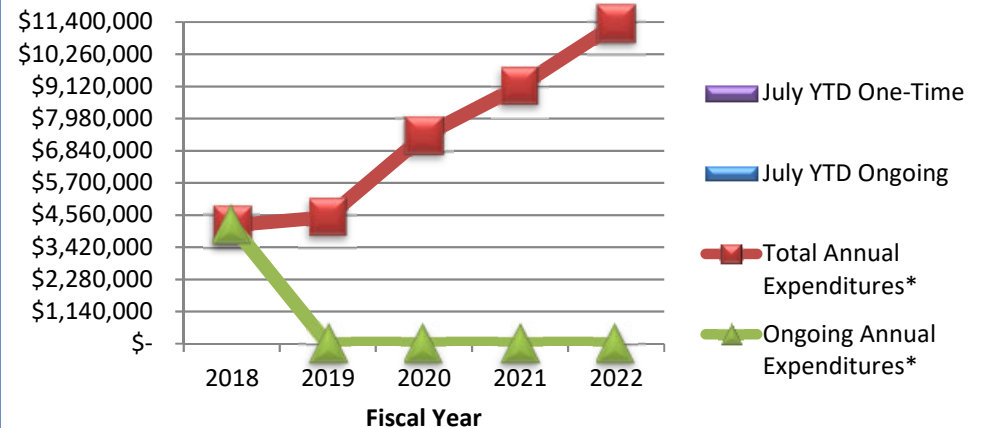
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 4,199,954	0%		
2019	\$ -	\$ 4,481,715	0%	N/A	7%
2020	\$ 10,060	\$ 7,377,124	<1%	∞	65%
2021	\$ 970	\$ 9,133,692	<1%	-90%	24%
2022	\$ 1,100	\$ 11,344,510	<1%	13%	24%

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 2022, budgeted expenditures include approximately \$7.6 million for Sedona in Motion projects, \$1.5 million for other streets and transportation projects, and \$1.4 million for police projects.

Capital Improvements Fund



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

Total Expenditures by Fund

Total Art in Public Places Fund Exp.

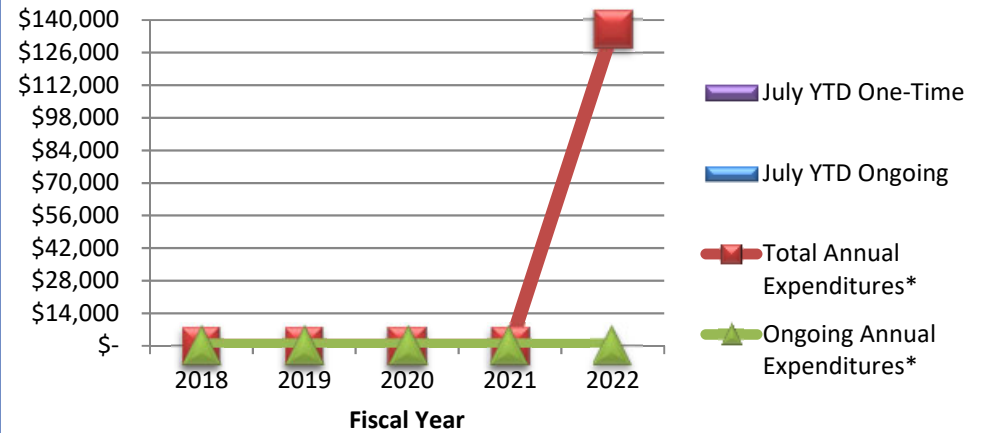
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ -	N/A	N/A	N/A
2022	\$ -	\$ 136,000	0%	N/A	∞

Increases/Decreases: The activity of the Art in Public Places Fund is based on the timing of budgeted arts projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2022, budgeted expenditures include placement of art sculptures in four roundabouts.

Art in Public Places Fund



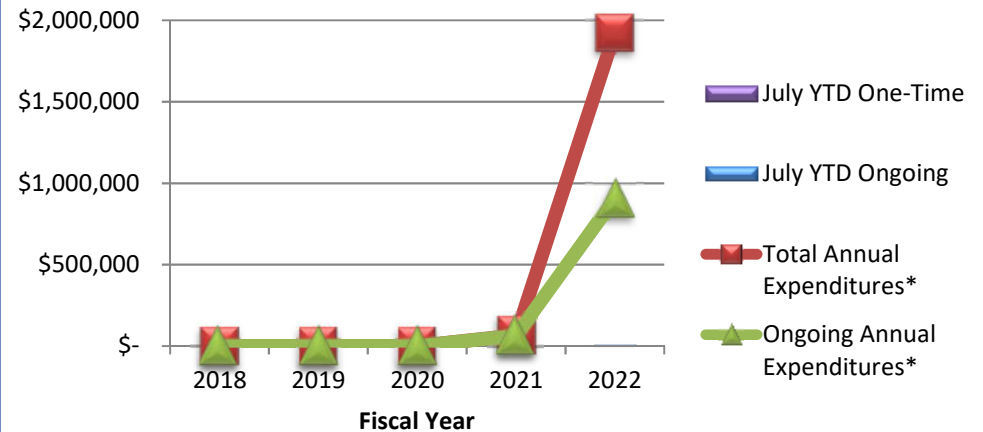
Total Public Transit Enterprise Fund Exp.

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 66,594	0%	N/A	∞
2022	\$ 10,580	\$ 1,922,361	1%	∞	2787%

The Public Transit Enterprise Fund was initiated in FY 2021.

Public Transit Enterprise Fund



* 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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 517,695	\$ 9,772,970	5%		
2019	\$ 556,496	\$ 9,682,040	6%	7%	-1%
2020	\$ 617,969	\$ 12,455,935	5%	11%	29%
2021	\$ 584,408	\$ 10,281,138	6%	-5%	-17%
2022	\$ 204,091	\$ 12,689,360	2%	-65%	23%

YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to capital improvement expenditures incurred for the administration building remodel, the initiation of the tertiary filter upgrades, initiation of the SR179 sewer main replacement, initiation of the grit reclassifier replacement, and the continuation of the Mystic Hills and Chapel lift stations improvements.
- (2) The increase is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner.
- (3) In addition, the debt service costs are approximately \$253,000 higher and are based on the monthly accruals of scheduled bond principal and interest payments.

Annual Decrease from FY 2020 to FY 2021:

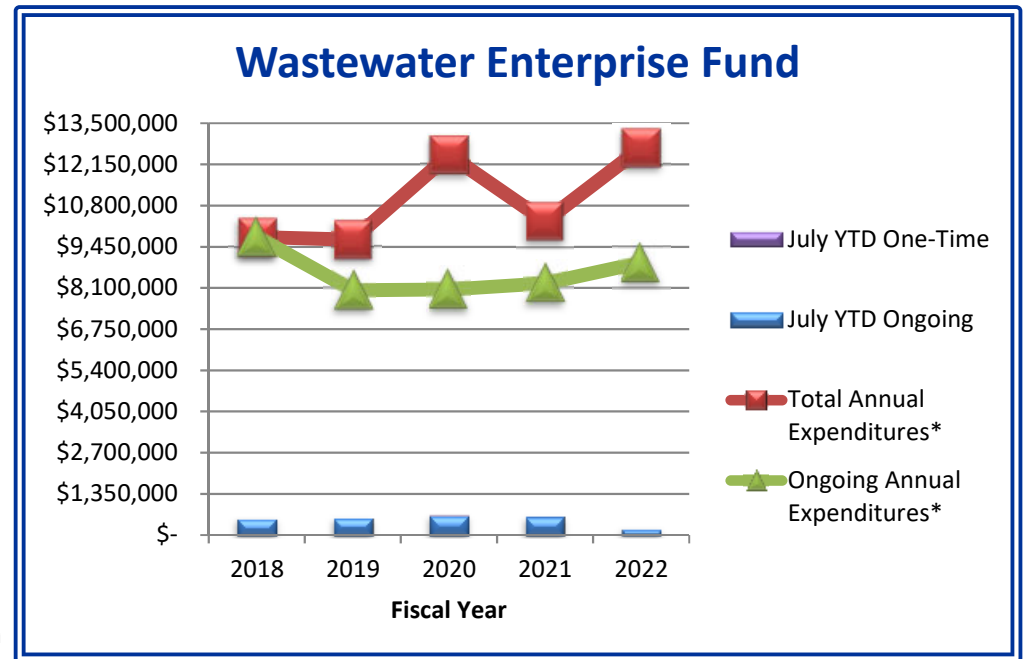
- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

YTD Decrease from FY 2021 to FY 2022:

Beginning FY 2022, the debt service entries will be recorded as paid instead of accrued at one-twelfth each month. This is more consistent with standard governmental practice.

Annual Increase from FY 2021 to FY 2022:

- (1) Budgeted capital improvement expenditures increased by approximately \$1.5 million. Projects include replacement of a sewer main and a reservoir liner, lift station upgrades, and an sewer extensions to the Shelby Drive area.
- (2) The budgeted increases include changing to guaranteed proprietary UV bulbs instead of aftermarket UV bulbs, increases for pump station maintenance services and sewer line repairs, and vacancy savings in the prior year due to the temporary COVID-19 hiring freeze.



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

Total Expenditures by Fund

Total Info. Tech. Internal Svc. Fund Exp. On Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 93,031	\$ 1,512,723	6%		
2019	\$ 112,920	\$ 1,536,398	7%	21%	2%
2020	\$ 124,666	\$ 1,363,899	9%	10%	-11%
2021	\$ 156,166	\$ 1,478,841	11%	25%	8%
2022	\$ 206,630	\$ 1,859,475	11%	32%	26%

YTD Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

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

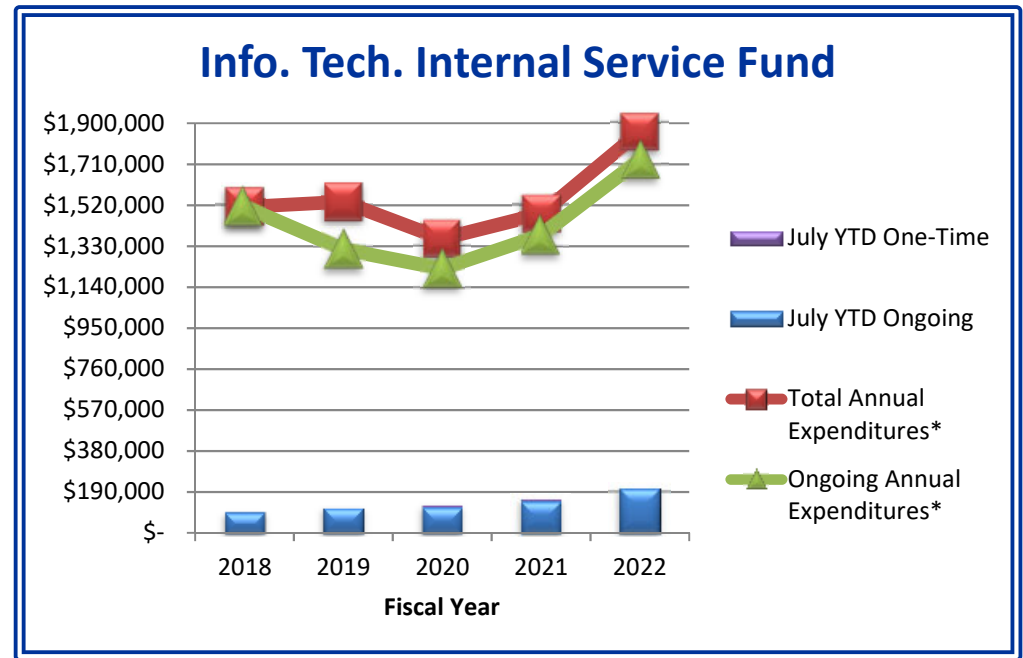
YTD Increase from FY 2021 to FY 2022:

The increase is largely due to timing of annual software maintenance and licensing contracts payments.

Annual Increase from FY 2021 to FY 2022:

The budgeted increases include increase in licenses required, addition of new programs such as Zoom, increases in maintenance agreements, more frequent replacements of Surfaces, and an increase in the number of employees needing Surfaces for remote work.

On Target for FY 2022: The percentage of annual expenditures is high for one month of the fiscal year (11% actual compared to one-month budget of 8%). Due to the timing of annual software maintenance contract payments made early in the fiscal year, the Information Technology Department expenditures are on track for FY 2022.



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

Total Expenditures by Fund

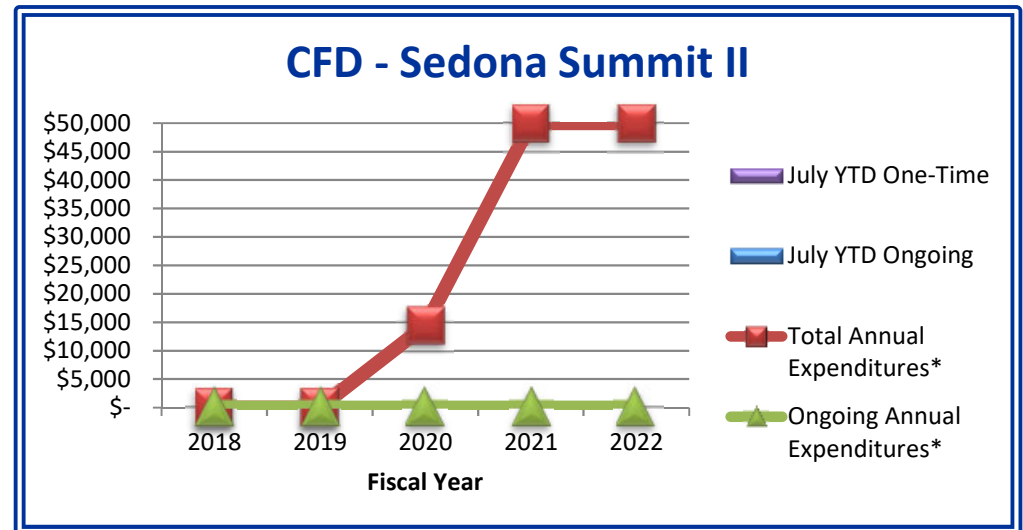
Total CFD - Sedona Summit II Exp.

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ 14,428	0%	N/A	∞
2021	\$ -	\$ 50,000	0%	N/A	247%
2022	\$ -	\$ 50,000	0%	N/A	<1%

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 2022, capital improvement projects include shade structures and playground equipment replacement at Posse Grounds Park.



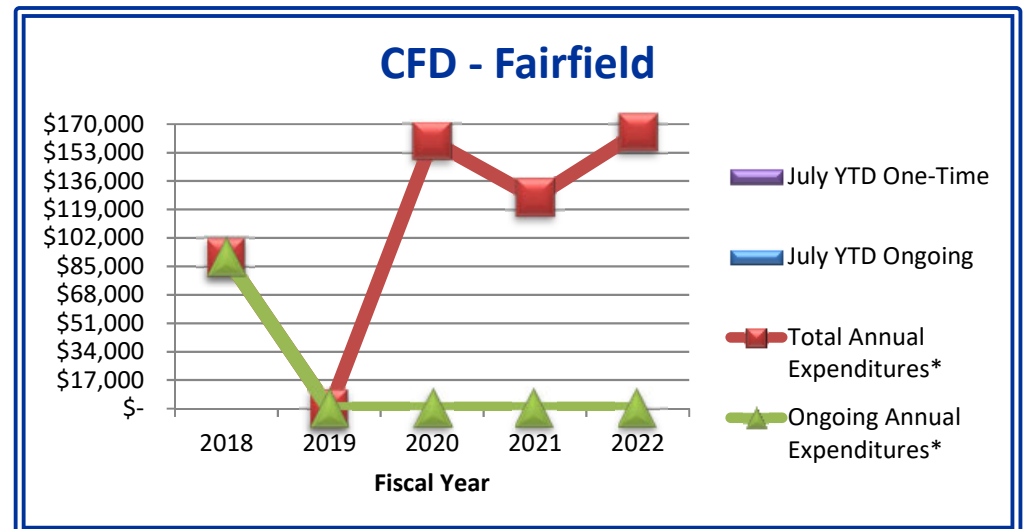
Total CFD - Fairfield Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 90,207	0%		
2019	\$ -	\$ -	N/A	N/A	-100%
2020	\$ -	\$ 160,000	0%	N/A	∞
2021	\$ -	\$ 126,000	0%	N/A	-21%
2022	\$ -	\$ 165,000	0%	N/A	31%

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 2022, capital improvement projects include shade structures and playground equipment replacement at Posse Grounds Park.



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

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

Total Exp. (excl. Cap. Impr. & Internal Charges) Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 2,673,043	\$ 28,830,925	9%		
2019	\$ 2,774,598	\$ 28,986,656	10%	4%	1%
2020	\$ 3,604,880	\$ 29,817,338	12%	30%	3%
2021	\$ 3,019,625	\$ 29,233,392	10%	-16%	-2%
2022	\$ 1,744,376	\$ 36,874,720	5%	-42%	26%

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

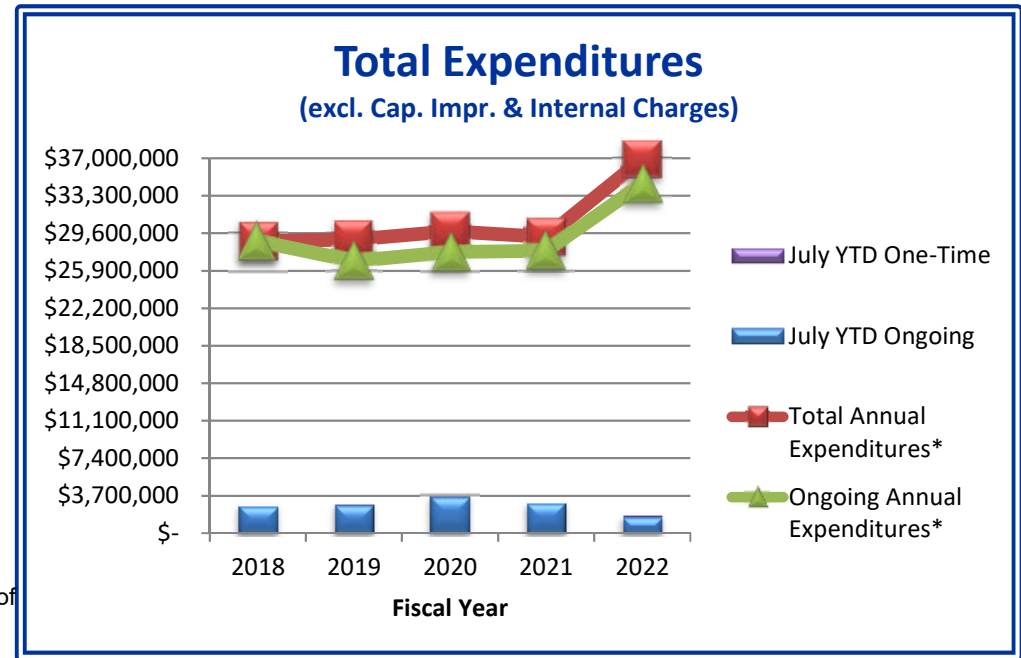
- (1) The decrease is largely due to timing differences in community service contracts and small grants payments.
- (2) The decrease is also partly due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis, as well as timing differences in payroll accruals.

YTD Decrease from FY 2021 to FY 2022:

The decrease was due to timing difference in the semiannual payment for the Tourism Bureau contract for Tourism Management & Development costs.

Annual Increase from FY 2021 to FY 2022:

- (1) The estimated increase includes enhancements to the Housing and Sustainability programs, initial implementation of a transit system, staffing capacity and succession planning for the Financial Services, Public Works, and Police Departments, resumption of the level funding for PSPRS of \$1 million annually.
- (2) The estimated increase was also due to vacancy savings and other expenditures postponed in the prior year due to freezes in place as a result of the COVID-19 financial crisis.



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

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

City Council Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 4,132	\$ 64,087	6%		
2019	\$ 4,130	\$ 63,929	6%	<-1%	<-1%
2020	\$ 4,237	\$ 59,415	7%	3%	-7%
2021	\$ 1,861	\$ 55,066	3%	-56%	-7%
2022	\$ 3,121	\$ 70,711	4%	68%	28%

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.

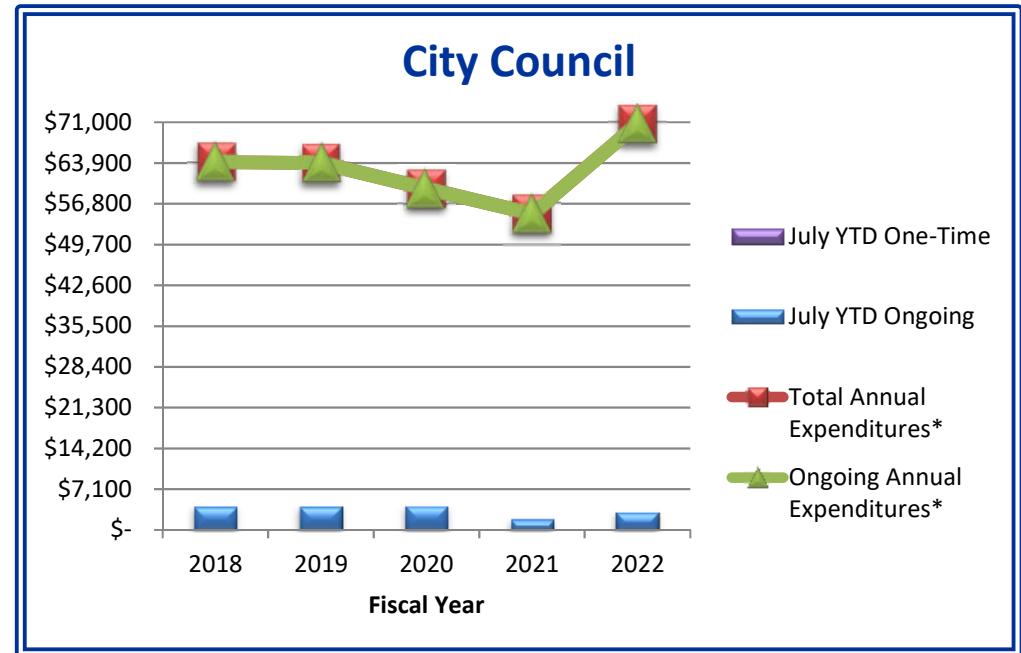
(2) The decrease was also due to the cancellation of the annual League conference.

YTD Increase from FY 2021 to FY 2022:

The increase was primarily due to the annual League conference that was cancelled in the prior year due to COVID-19.

Annual Increase from FY 2021 to FY 2022:

Budget capacity was maintained for Meals, Professional Services, and Travel & Training 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

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 1,111,728	\$ 2,965,716	37%		
2019	\$ 1,132,421	\$ 3,034,193	37%	2%	2%
2020	\$ 1,309,159	\$ 3,293,022	40%	16%	9%
2021	\$ 1,267,675	\$ 3,821,794	33%	-3%	16%
2022	\$ 60,029	\$ 4,531,360	1%	-95%	19%

YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2020 to FY 2021:

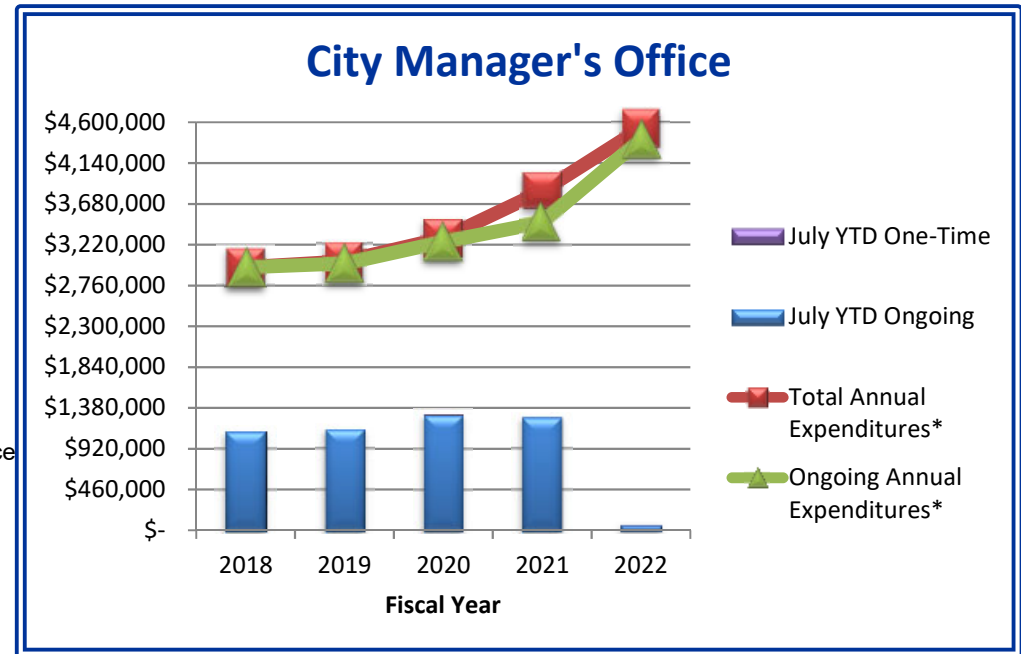
- (1) The increase was partly due to additional funding to the Sedona Chamber of Commerce & Tourism Bureau (SCC&TB) for the payoff of the Jordan Road property mortgage in order for title to be transferred to the City.
- (2) The increase was also due to an increase in the contract with the SCCT&B for management of the impacts of tourism.
- (3) The increase was partly due to the expansion of the environmental sustainability and communications programs to advance these priorities.
- (4) The increase was also due to increases in salary and benefit costs for the reallocation of the Assistant City Manager position that was partially allocated as the Director of Community Development to a full Deputy City Manager position within the City Manager's Office.

YTD Decrease from FY 2021 to FY 2022:

The decrease was due to timing difference in the semiannual payment for the Tourism Bureau contract for Tourism Management & Development costs.

Annual Increase from FY 2021 to FY 2022:

The estimated increase was due to the transfer of the Housing program from the Community Development Department, as well as decision packages for the expansion of the Sustainability program.



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

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

Human Resources Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 12,256	\$ 260,124	5%		
2019	\$ 12,602	\$ 246,933	5%	3%	-5%
2020	\$ 13,097	\$ 257,734	5%	4%	4%
2021	\$ 11,150	\$ 282,951	4%	-15%	10%
2022	\$ 16,506	\$ 346,660	5%	48%	23%

YTD Decrease from FY 2020 to FY 2021:

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

Annual Increase from FY 2020 to FY 2021:

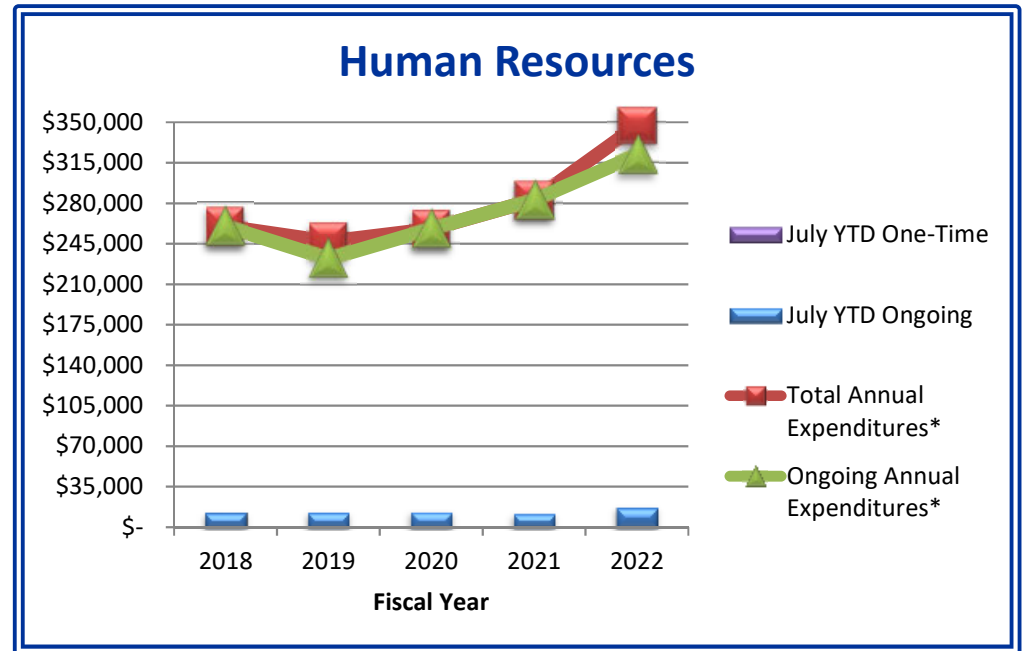
The increase was primarily due to increases in recruitment/relocations costs.

YTD Increase from FY 2021 to FY 2022:

The increase was primarily due to timing of advertising and recruitment/relocations costs.

Annual Increase from FY 2021 to FY 2022:

- (1) Budget capacity was maintained for employee exams costs, and employee appreciation programs.
- (2) The estimated increase was also due to vacancy savings in the prior year and the addition of a one-time salary study.



* 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 2022					
FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 42,209	\$ 995,149	4%		
2019	\$ 62,864	\$ 1,190,722	5%	49%	20%
2020	\$ 104,465	\$ 1,190,451	9%	66%	<-1%
2021	\$ 46,179	\$ 1,100,244	4%	-56%	-8%
2022	\$ 54,713	\$ 1,468,725	4%	18%	33%

YTD Increase from FY 2018 to FY 2019:

- (1) The increase was partly due to the timing of service charges and the reallocation of service charges applicable to the paid parking program from General Services.
- (2) Vacancy savings were experienced in FY 2018.

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

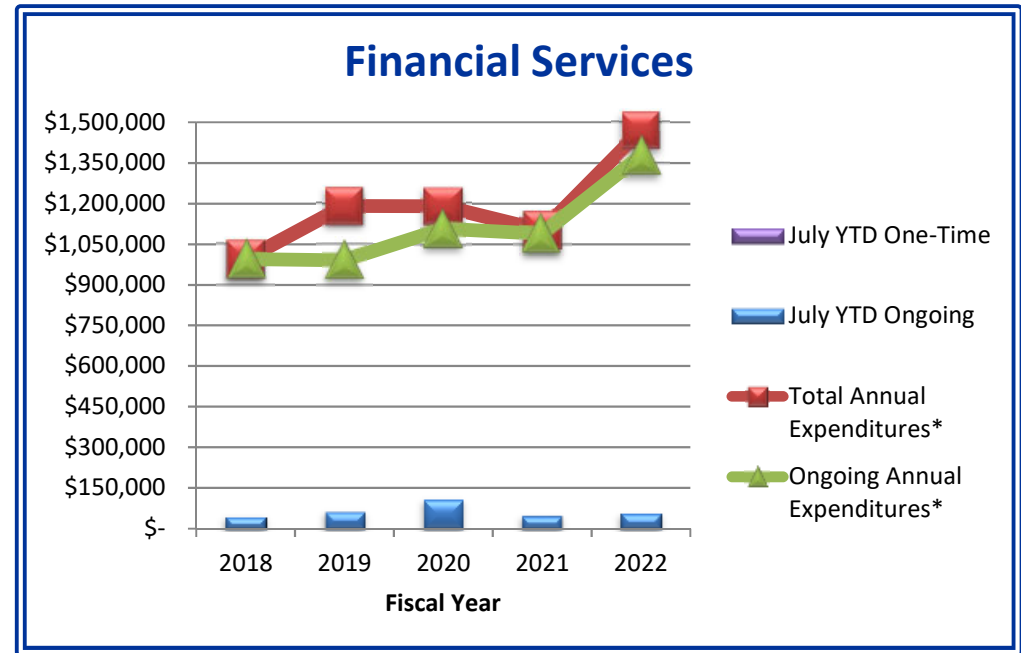
- (1) The decrease was partly due to timing differences in payments for Arizona Department of Revenue (ADOR) tax collection fees, sales tax audit services, and postage refills.
- (2) The decrease was also due to a reduction of service charges as a result of the suspension of the paid parking program due to road construction in Uptown and accommodations made due to the COVID-19 financial crisis.
- (3) The decrease was also due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was partly due to an increase in service charges as a result of the suspension of the paid parking program in the prior year due to road construction in Uptown and accommodations made due to the COVID-19 financial crisis.
- (2) The increase was also due to vacancy savings in the prior year due to freezes in place as a result of the COVID-19 financial crisis.

Annual Increase from FY 2021 to FY 2022:

- (1) The estimated increase was partly due to a decision package to address staffing capacity and succession planning and the implementation of a centralized procurement function.
- (2) The estimated increase was also due to vacancy savings and other expenditures postponed in the prior year due to freezes in place as a result of the COVID-19 financial crisis.



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

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

City Attorney's Office Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 26,055	\$ 563,398	5%		
2019	\$ 26,590	\$ 546,348	5%	2%	-3%
2020	\$ 36,203	\$ 656,569	6%	36%	20%
2021	\$ 24,985	\$ 548,606	5%	-31%	-16%
2022	\$ 22,784	\$ 773,920	3%	-9%	41%

YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

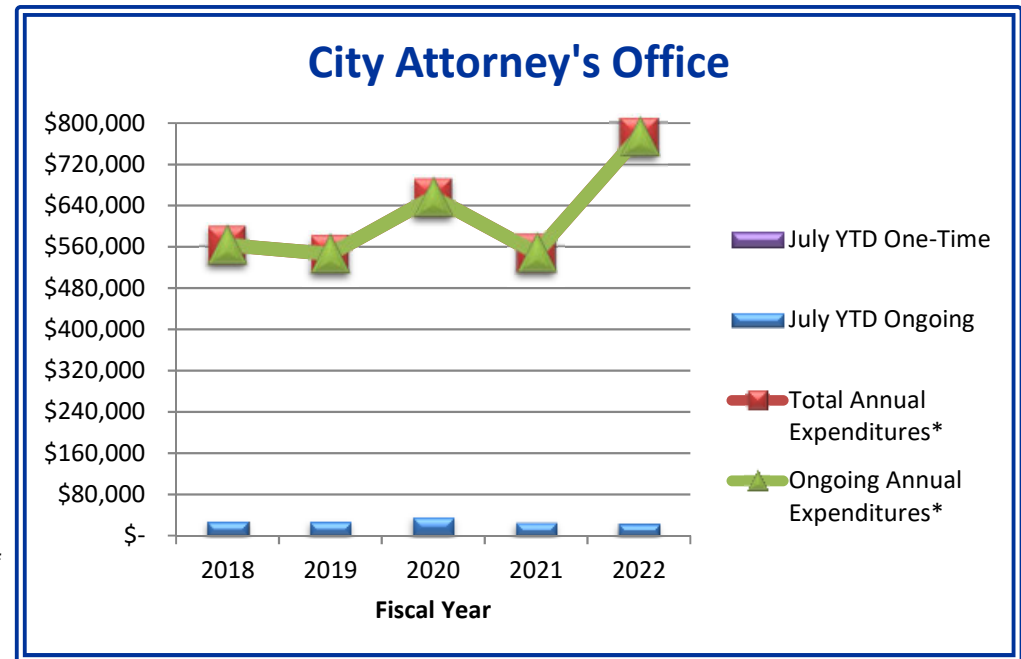
The decrease is primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

Annual 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 2021 to FY 2022:

- (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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 14,489	\$ 251,368	6%		
2019	\$ 17,426	\$ 301,095	6%	20%	20%
2020	\$ 15,819	\$ 266,079	6%	-9%	-12%
2021	\$ 14,503	\$ 288,822	5%	-8%	9%
2022	\$ 14,188	\$ 294,984	5%	-2%	2%

YTD Increase from FY 2018 to FY 2019:

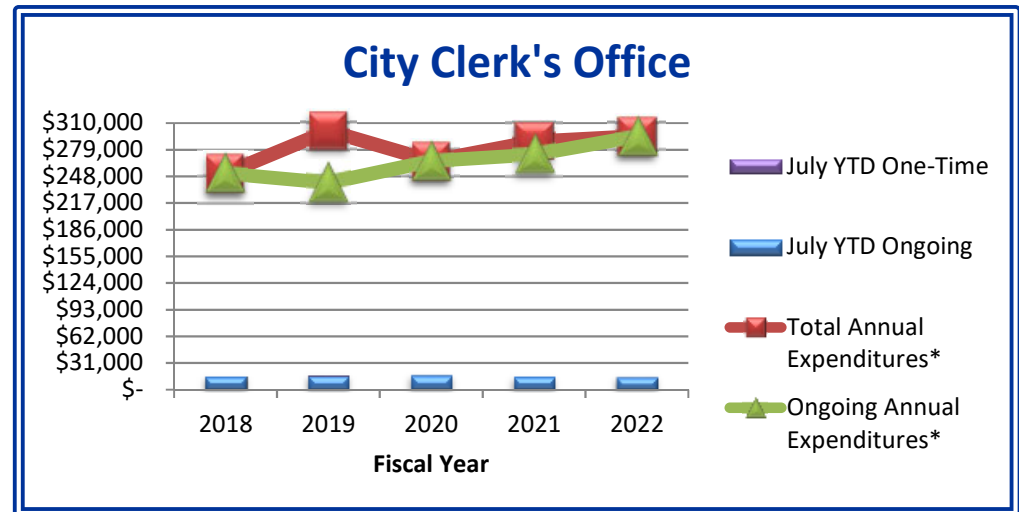
The increase was partly due to a increases in salaries and benefits for merit increases.

Annual Increase from FY 2018 to FY 2019:

The increase is largely due to election costs.

Annual Decrease from FY 2019 to FY 2020:

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



Parks & Recreation Expenditures

On Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 45,911	\$ 605,545	8%		
2019	\$ 47,935	\$ 679,128	7%	4%	12%
2020	\$ 96,857	\$ 613,460	16%	102%	-10%
2021	\$ 76,892	\$ 486,563	16%	-21%	-21%
2022	\$ 82,729	\$ 890,925	9%	8%	83%

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2019 to FY 2020:

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

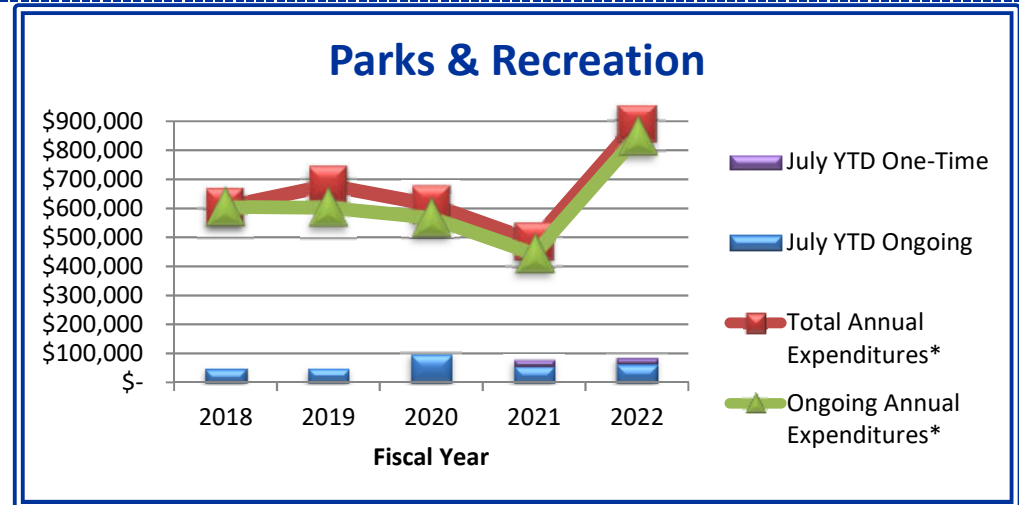
YTD and Annual Decrease from FY 2020 to FY 2021:

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 2021 to FY 2022:

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

On Target for FY 2022: The percentage of annual expenditures is high for one month of the fiscal year (9% actual compared to one-month budget of 8%). This is primarily due to the timing of holiday decorations costs that are not incurred consistently from month to month.



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

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

General Services Expenditures

On Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 221,766	\$ 1,747,264	13%		
2019	\$ 232,942	\$ 1,573,590	15%	5%	-10%
2020	\$ 722,878	\$ 1,712,571	42%	210%	9%
2021	\$ 343,782	\$ 1,485,967	23%	-52%	-13%
2022	\$ 479,385	\$ 1,603,585	30%	39%	8%

Annual Decrease from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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

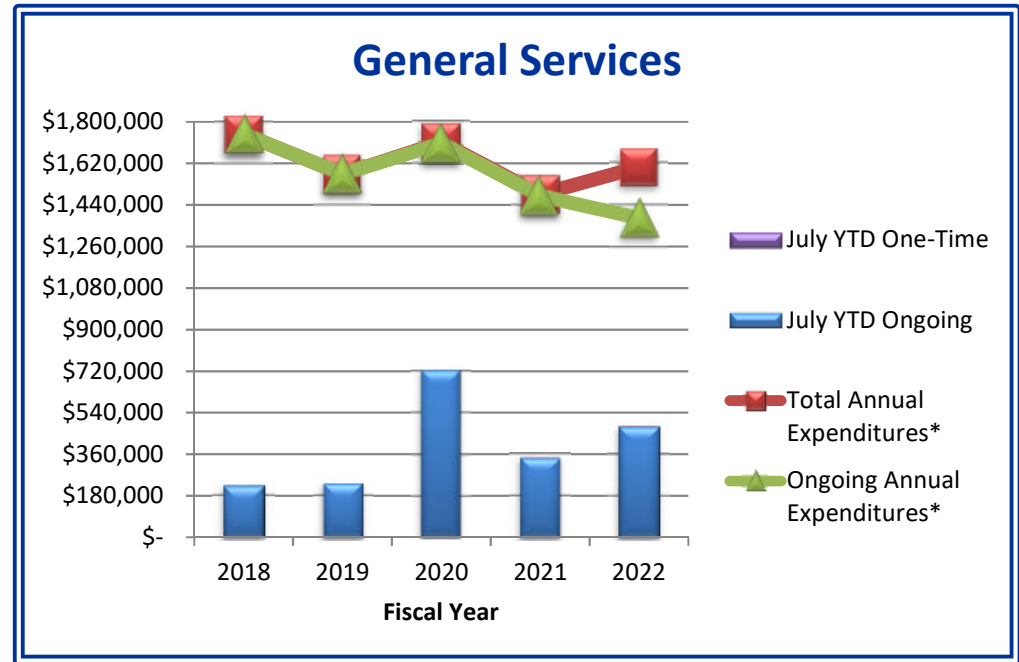
Annual Decrease from FY 2020 to FY 2021:

The decrease is largely due to a reduction in the small grants program due to the impacts of the COVID-19 pandemic.

YTD Increase from FY 2021 to FY 2022:

The increase is largely due to timing of payments for the small grants program.

On Target for FY 2022: The percentage of annual expenditures is high for one month of the fiscal year (30% actual compared to one-month budget of 8%). Community service contracts are paid semiannually and small grants program payments are made annually, while property and casualty insurance premiums are paid quarterly. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2022.



* 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

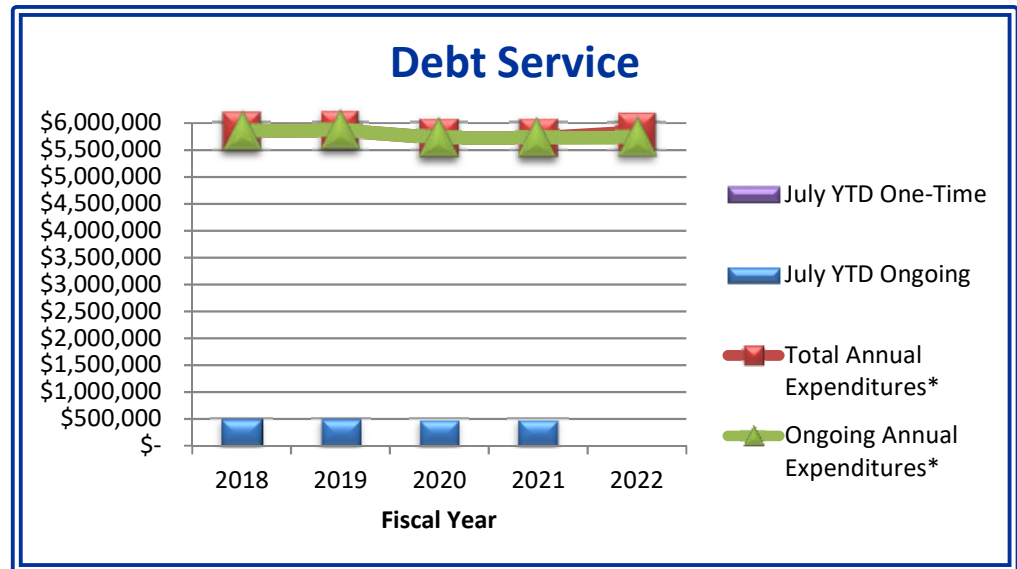
Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 489,186	\$ 5,853,030	8%		
2019	\$ 490,337	\$ 5,864,449	8%	<1%	<1%
2020	\$ 476,604	\$ 5,726,266	8%	-3%	-2%
2021	\$ 476,423	\$ 5,723,597	8%	<-1%	<-1%
2022	\$ -	\$ 5,829,725	0%	-100%	2%

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

YTD Decrease from FY 2021 to FY 2022:

Beginning FY 2022, the debt service entries will be recorded as paid instead of accrued at one-twelfth each month. This is more consistent with standard governmental practice.



Community Development Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 96,903	\$ 1,550,218	6%		
2019	\$ 91,547	\$ 1,468,592	6%	-6%	-5%
2020	\$ 79,158	\$ 1,676,732	5%	-14%	14%
2021	\$ 74,874	\$ 1,466,090	5%	-5%	-13%
2022	\$ 62,472	\$ 1,959,840	3%	-17%	34%

YTD Decrease from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2020 to FY 2021:

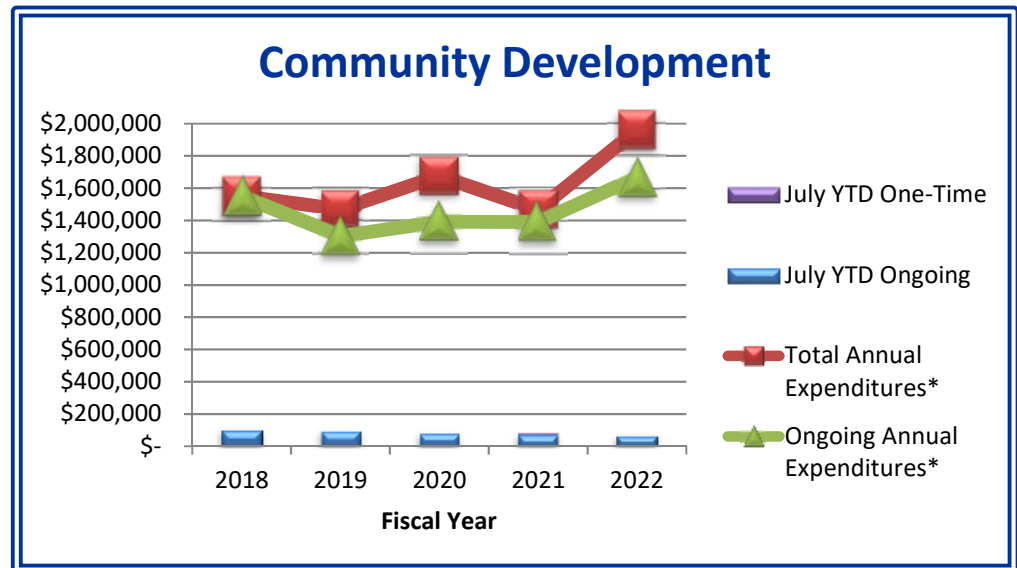
The decrease was primarily due to a reduction in expenditures of a CDBG award.

YTD Decrease from FY 2021 to FY 2022:

The decrease is largely due to vacancy savings and the transfer of the Housing program to the City Manager's Office.

Annual Increase from FY 2021 to FY 2022:

The estimated increase includes the mandatory 10-year update of the community plan, a decision package for the reorganization of the building safety division, and the balance of the CDBG grant awarded for the Hope House project.



* 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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 170,081	\$ 4,705,978	4%		
2019	\$ 169,171	\$ 4,554,481	4%	-1%	-3%
2020	\$ 216,348	\$ 4,587,899	5%	28%	1%
2021	\$ 174,602	\$ 4,627,032	4%	-19%	1%
2022	\$ 245,970	\$ 6,502,336	4%	41%	41%

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

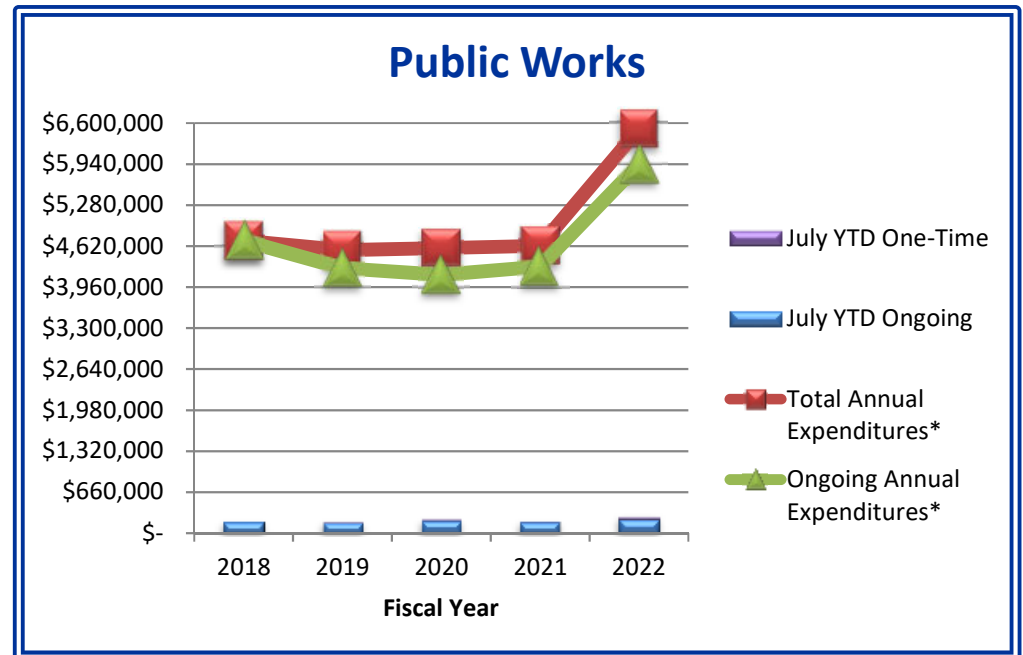
The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including vacancy savings, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

YTD Increase from FY 2021 to FY 2022:

The increase is primarily due to vacancy savings in the prior year, increases in pesticide costs, and timing of facilities maintenance projects.

Annual Increase from FY 2021 to FY 2022:

Budgeted increases include added capacity for road rehabilitation/pavement preservation and drainage maintenance, decision packages for added staff capacity and a curbside yard waste program.



* 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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 9,936	\$ 169,978	6%		
2019	\$ 10,691	\$ 215,831	5%	8%	27%
2020	\$ 19,685	\$ 220,819	9%	84%	2%
2021	\$ 9,004	\$ 190,095	5%	-54%	-14%
2022	\$ 8,947	\$ 332,870	3%	-1%	75%

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

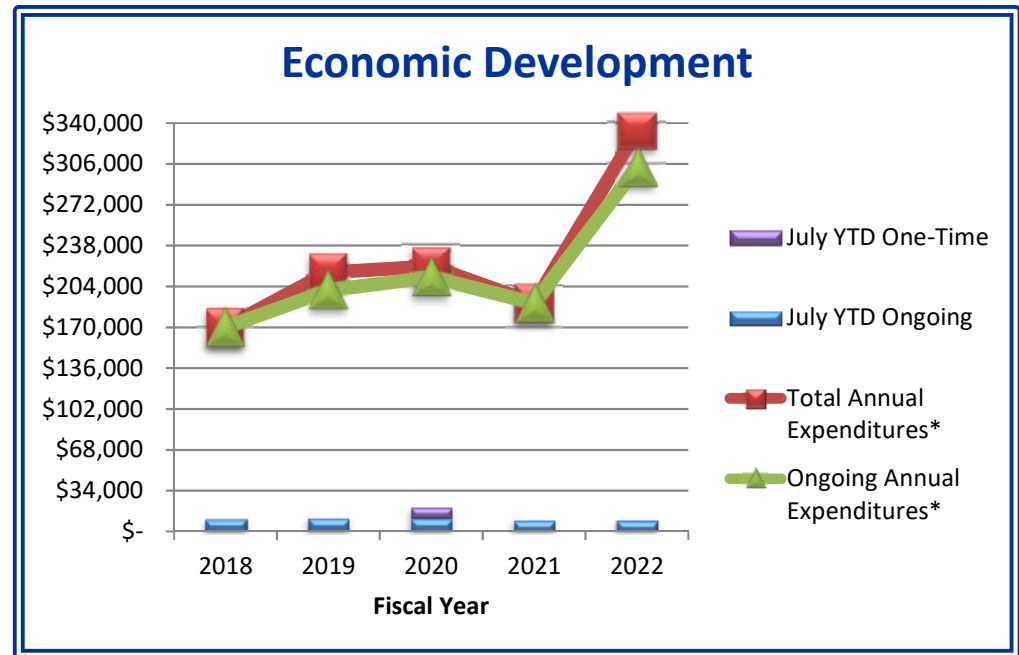
The decrease was primarily due to timing of costs associated with the AmeriCorps volunteer position due to freezes in place as a result of the COVID-19 financial crisis.

Annual 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

Annual Increase from FY 2021 to FY 2022:

The estimated increase was primarily due to reinstatement of capacity for marketing and professional services, plus the addition of matching funds for a VVREO broadband project and regional workforce grant.



* 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 2022

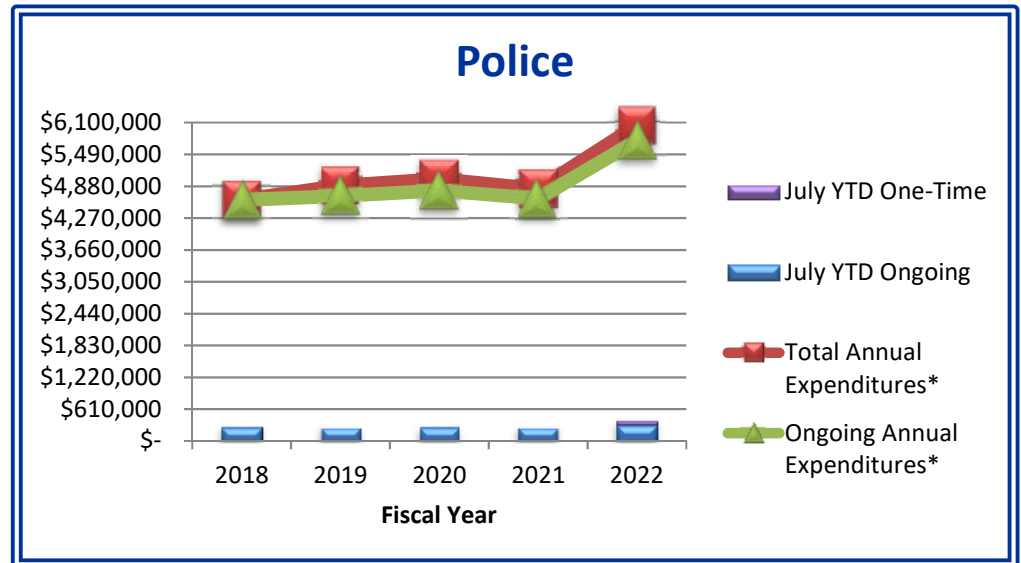
FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 253,793	\$ 4,618,303	5%		
2019	\$ 248,029	\$ 4,888,499	5%	-2%	6%
2020	\$ 252,398	\$ 5,017,771	5%	2%	3%
2021	\$ 244,176	\$ 4,827,365	5%	-3%	-4%
2022	\$ 371,912	\$ 6,042,602	6%	52%	25%

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was partly due to vacancy savings in the prior year.
- (2) The increase was also due to timing of payments for lease purchase of vehicles.
- (3) The increase was also partly due the acquisition of grant-funded motorcycles.

YTD Increase from FY 2021 to FY 2022:

- (1) The estimated increase was partly due to resumption of the level funding for PSPRS of \$1 million annually.
- (2) The estimated increase was also due to a decision package to increase capacity and address succession planning gaps.
- (3) The estimated increase was also due the addition of lease purchase payments for replacement of the in-car camera system and a body-worn camera pilot project.



Municipal Court Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 16,941	\$ 358,670	5%		
2019	\$ 22,760	\$ 383,746	6%	34%	7%
2020	\$ 21,936	\$ 416,255	5%	-4%	8%
2021	\$ 17,097	\$ 422,552	4%	-22%	2%
2022	\$ 20,846	\$ 622,690	3%	22%	47%

YTD Increase from FY 2018 to FY 2019:

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

YTD Decrease from FY 2020 to FY 2021:

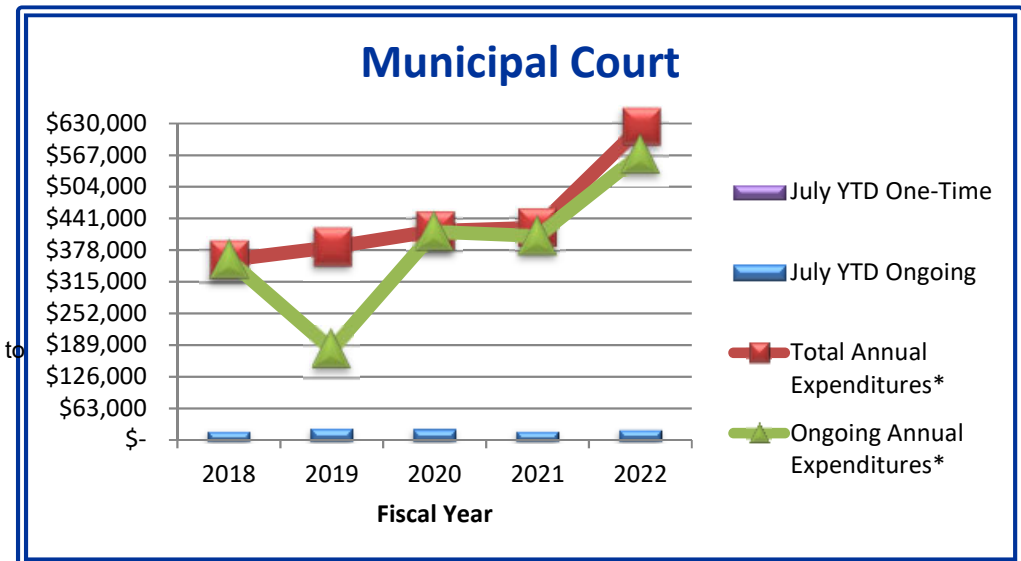
The decrease was primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

YTD Increase from FY 2021 to FY 2022:

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

Annual Increase from FY 2021 to FY 2022:

The estimated increase was primarily due to vacancy savings in the prior year, increases to court-appointed attorney costs, and the addition of the former School District Admin site lease.



* 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)

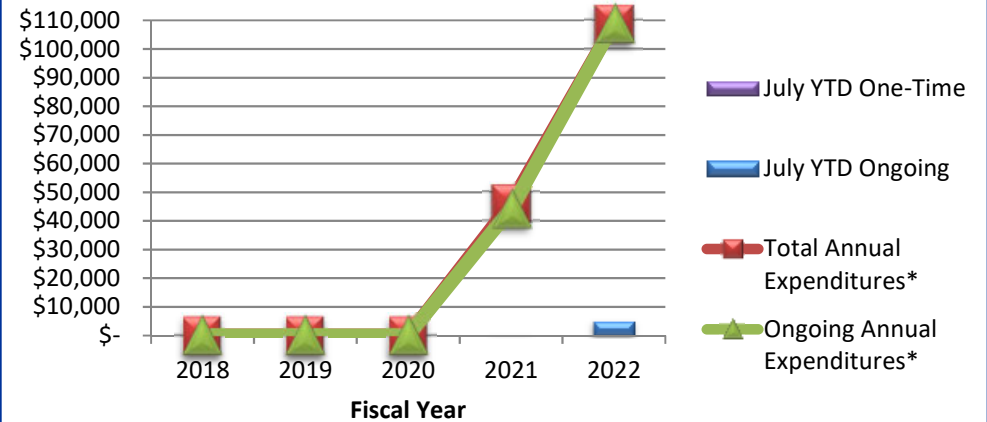
Transit Administration Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,126	0%	N/A	∞
2022	\$ 5,015	\$ 108,850	5%	∞	136%

The Transit Administration program was created in FY 2021.

Transit Administration



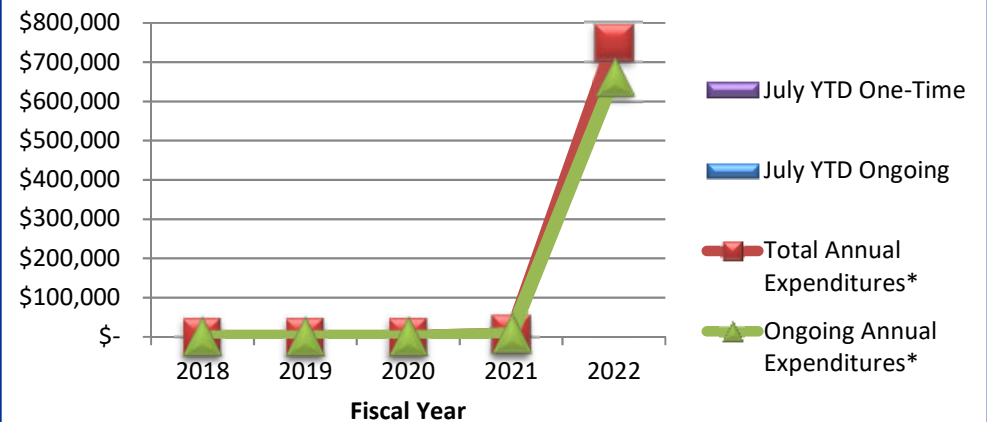
Transit Operations Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 6,000	0%	N/A	∞
2022	\$ -	\$ 748,321	0%	N/A	12372%

The Transit Operations program was created in FY 2021.

Transit Operations



* 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)

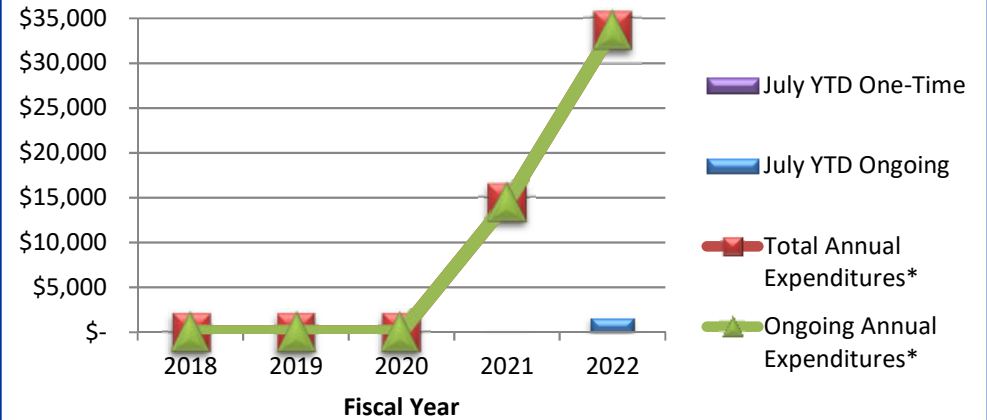
Transit Capital Projects Mgmt Exp.

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 14,468	0%	N/A	∞
2022	\$ 1,586	\$ 33,620	5%	∞	132%

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

Transit Capital Projects Management



Wastewater Administration Expenditures

On Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 11,133	\$ 218,100	5%		
2019	\$ 19,532	\$ 250,153	8%	75%	15%
2020	\$ 21,324	\$ 220,819	10%	9%	-12%
2021	\$ 19,808	\$ 218,822	9%	-7%	-1%
2022	\$ 20,749	\$ 249,040	8%	5%	14%

YTD and Annual Increase from FY 2018 to FY 2019:

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

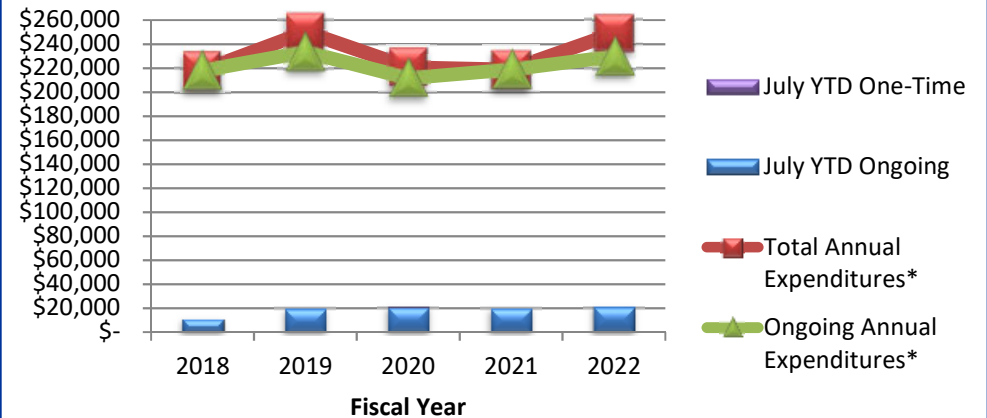
Annual Decrease from FY 2019 to FY 2020:

- (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.

Annual Increase from FY 2021 to FY 2022:

The estimated increase includes a slip-line sewer lateral for the Admin building and a new entrance sign.

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 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 3,110	\$ 57,580	5%		
2019	\$ 3,531	\$ 58,376	6%	14%	1%
2020	\$ 4,703	\$ 79,773	6%	33%	37%
2021	\$ 3,695	\$ 72,588	5%	-21%	-9%
2022	\$ 3,566	\$ 76,670	5%	-3%	6%

YTD Increase from FY 2018 to FY 2019:

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

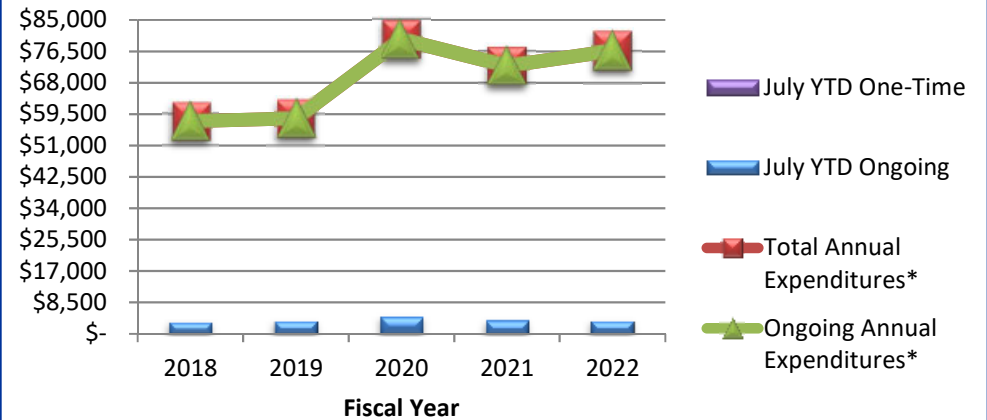
YTD and Annual Increase from FY 2019 to FY 2020:

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

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 Capital Projects Mgmt



Wastewater Operations Expenditures

Under Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 72,545	\$ 2,607,751	3%		
2019	\$ 91,002	\$ 2,382,350	4%	25%	-9%
2020	\$ 97,164	\$ 2,584,129	4%	7%	8%
2021	\$ 85,891	\$ 2,256,805	4%	-12%	-13%
2022	\$ 98,480	\$ 2,760,425	4%	15%	22%

YTD Increase from FY 2018 to FY 2019:

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

YTD and Annual 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.

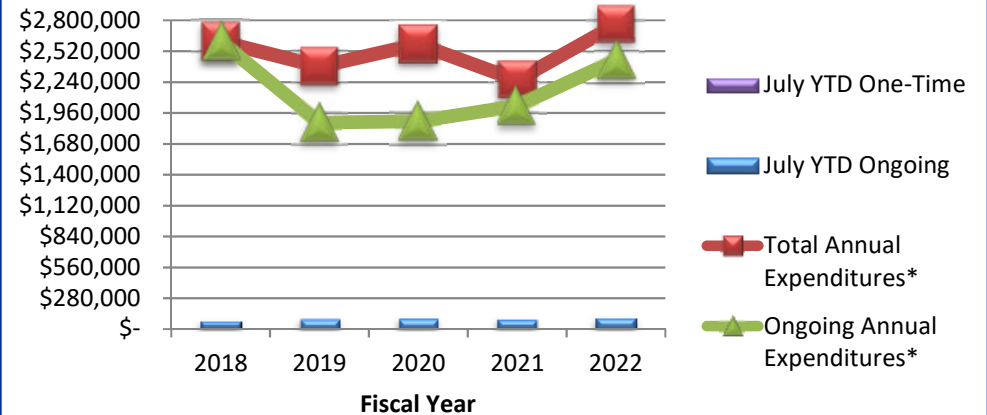
YTD Increase from FY 2021 to FY 2022:

The increase is primarily due to vacancy savings in the prior year and timing of lab supply purchases.

Annual Increase from FY 2021 to FY 2022:

The budgeted increases include changing to guaranteed proprietary UV bulbs instead of aftermarket UV bulbs, increases for pump station maintenance services and sewer line repairs, and vacancy savings in the prior year due to the temporary COVID-19 hiring freeze.

Wastewater Operations



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

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

Information Technology Expenditures

On Target for FY 2022

FY	July YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - July YTD	% Increase - Annual
2018	\$ 70,872	\$ 1,238,666	6%		
2019	\$ 91,088	\$ 1,284,242	7%	29%	4%
2020	\$ 112,844	\$ 1,237,573	9%	24%	-4%
2021	\$ 127,028	\$ 1,291,838	10%	13%	4%
2022	\$ 171,381	\$ 1,626,861	11%	35%	26%

YTD Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

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

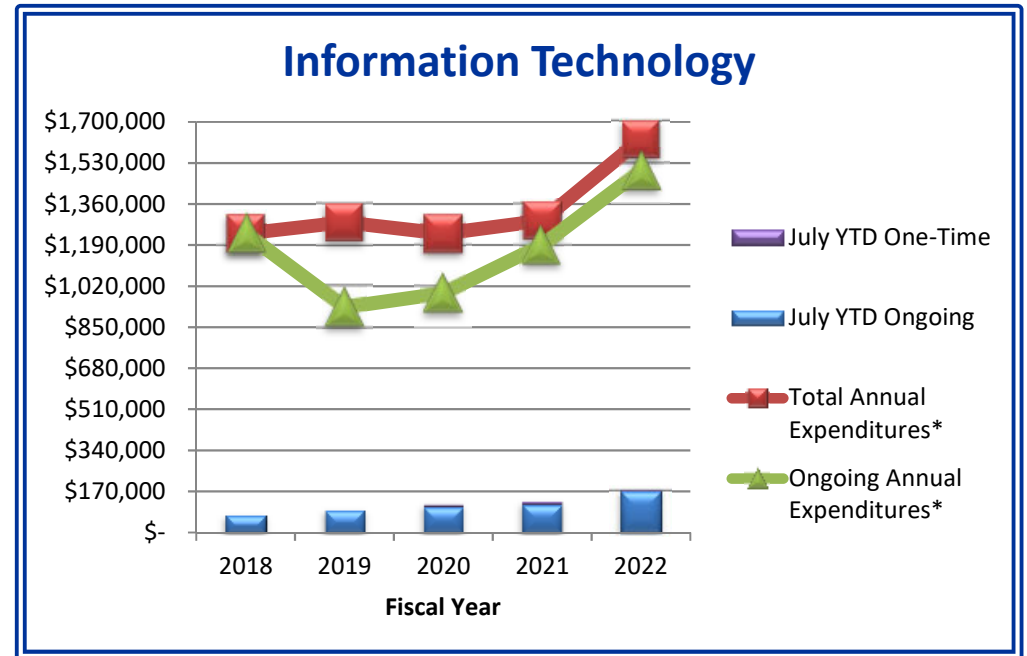
YTD Increase from FY 2021 to FY 2022:

The increase is largely due to timing of annual software maintenance and licensing contracts payments.

Annual Increase from FY 2021 to FY 2022:

The budgeted increases include increase in licenses required, addition of new programs such as Zoom, increases in maintenance agreements, more frequent replacements of Surfaces, and an increase in the number of employees needing Surfaces for remote work.

On Target for FY 2022: The percentage of annual expenditures is high for one month of the fiscal year (11% actual compared to one-month budget of 8%). Due to the timing of annual software maintenance contract payments made early in the fiscal year, the Information Technology Department expenditures are on track for FY 2022.



* 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

On Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 1,995,363	\$ 27,601,469	7%		
2019	\$ 2,035,902	\$ 29,367,300	7%	2%	6%
2020	\$ 2,258,778	\$ 27,474,636	8%	11%	-6%
2021	\$ 2,214,174	\$ 37,827,746	6%	-2%	38%
2022	\$ 3,214,761	\$ 37,572,105	9%	45%	-1%

YTD Increase from FY 2019 to FY 2020:

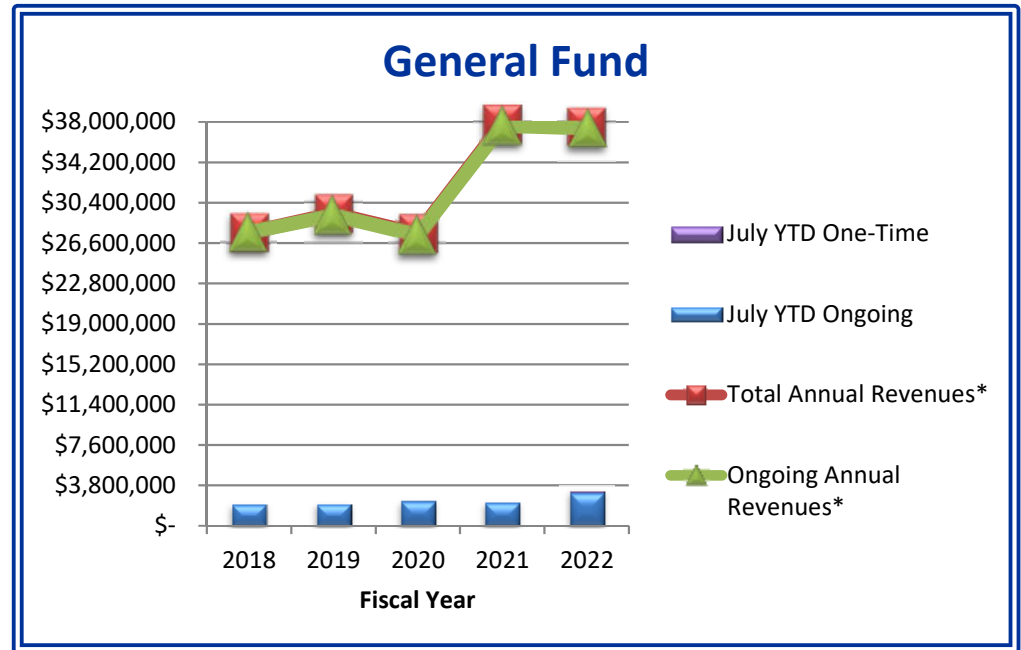
City sales taxes increased 9% and bed tax revenues increased 25%.

Annual Increase from FY 2020 to FY 2021:

- (1) City sales taxes increased 38% and bed tax revenues increased 72%.
- (2) State shared revenues also increased due to overall economic increases across the state.

YTD Increase from FY 2021 to FY 2022:

City sales taxes increased 42% and bed tax revenues increased 64%.



* 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 2022

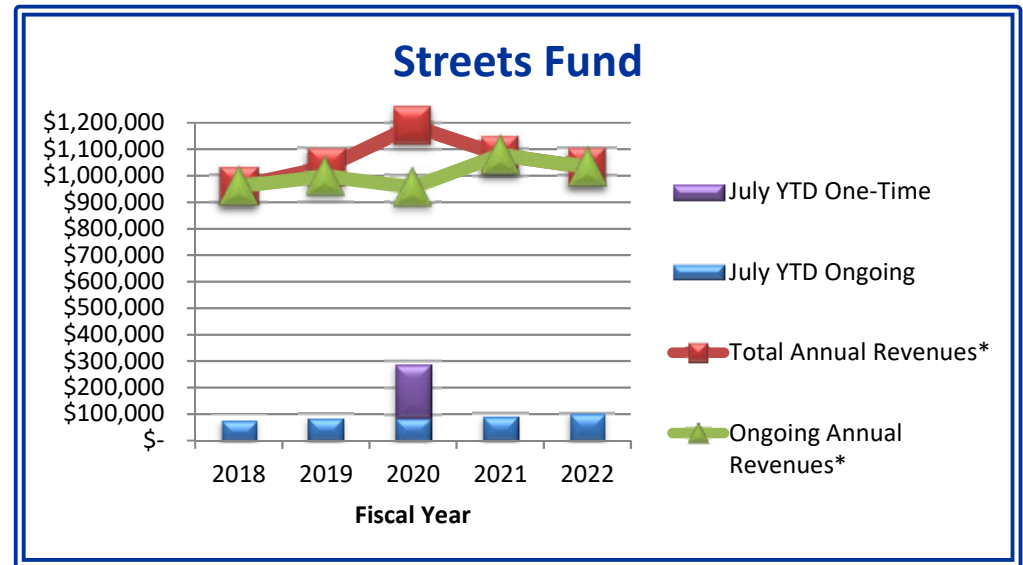
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 76,292	\$ 960,751	8%		
2019	\$ 83,308	\$ 1,032,078	8%	9%	7%
2020	\$ 288,188	\$ 1,188,185	24%	246%	15%
2021	\$ 88,277	\$ 1,078,212	8%	-69%	-9%
2022	\$ 100,258	\$ 1,031,890	10%	14%	-4%

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 Increase from FY 2021 to FY 2022:

The increase was primarily due to higher Highway User Revenue Fund revenues as a result of higher gasoline prices.



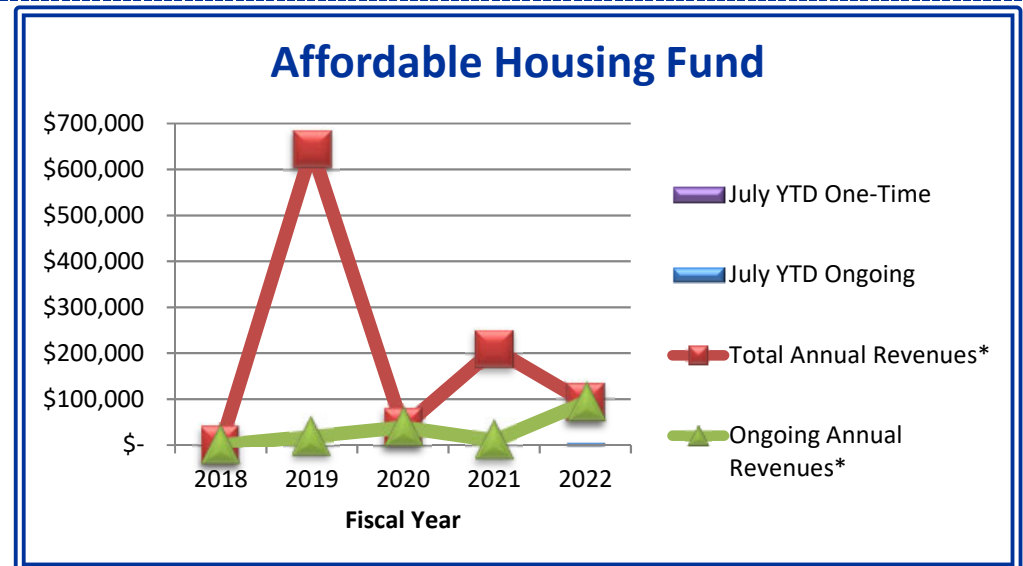
Total Affordable Housing Fund Rev.

Under Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 98	0%		
2019	\$ -	\$ 644,214	0%	N/A	658403%
2020	\$ -	\$ 38,627	0%	N/A	-94%
2021	\$ 1,544	\$ 209,439	1%	∞	442%
2022	\$ 5,351	\$ 93,180	6%	247%	-56%

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

Under Target for FY 2022: The hiring of a Housing Manager was later than anticipated at budget time. Due to the effect of the timing of these revenues, revenues are low and may be under target at the end of the fiscal year.



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

Total Revenues by Fund

Total Grants, Donations & Other Rev.

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 5,111	\$ 191,726	3%		
2019	\$ 28,231	\$ 126,649	22%	452%	-34%
2020	\$ 8,283	\$ 1,487,947	1%	-71%	1075%
2021	\$ 311	\$ 114,339	<1%	-96%	-92%
2022	\$ 1,735,068	\$ 2,238,590	78%	557585%	1858%

Annual Increase from FY 2019 to FY 2020:

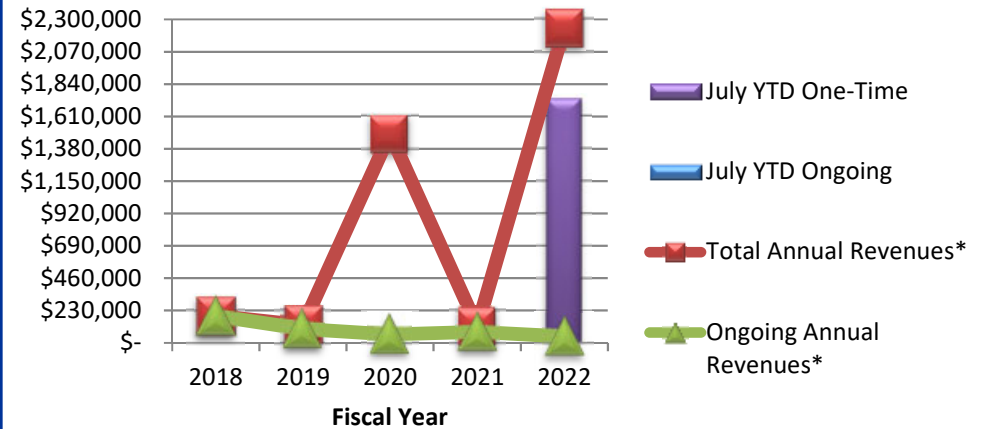
The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

Annual Increase from FY 2021 to FY 2022:

The increase was primarily due to the first half of one-time ARPA 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.

Grants, Donations & Other Funds



Total Transportation Sales Tax Rev.

On Target for FY 2022

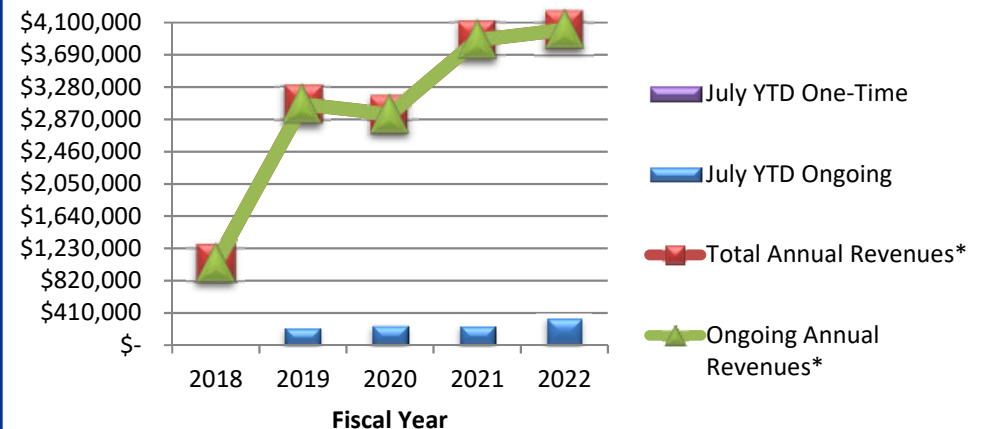
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 1,045,367	0%		
2019	\$ 217,248	\$ 3,062,947	7%	∞	193%
2020	\$ 244,004	\$ 2,939,033	8%	12%	-4%
2021	\$ 239,061	\$ 3,880,203	6%	-2%	32%
2022	\$ 338,742	\$ 4,009,580	8%	42%	3%

The Transportation Sales Tax Fund was initiated in FY 2018.

Annual Increase from FY 2020 to FY 2021:

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

Transportation Sales Tax Fund



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

Total Revenues by Fund

Total Develop. Impact Fees Revenues

Under Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 31,544	\$ 255,051	12%		
2019	\$ 34,389	\$ 384,847	9%	9%	51%
2020	\$ 38,201	\$ 548,418	7%	11%	43%
2021	\$ 37,525	\$ 673,740	6%	-2%	23%
2022	\$ 23,876	\$ 544,020	4%	-36%	-19%

Annual Increase from FY 2019 to FY 2020:

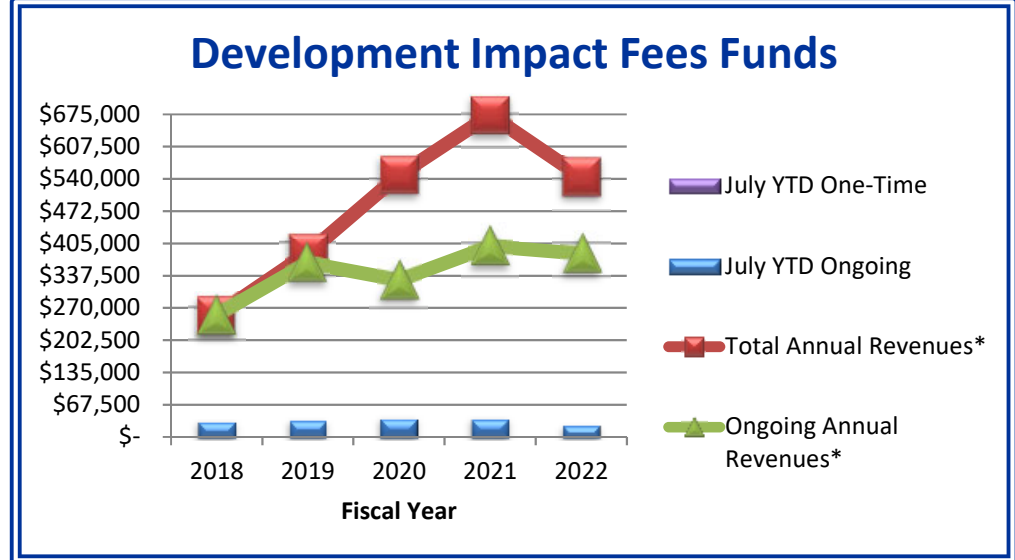
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Annual Increase from FY 2020 to FY 2021:

The increase was primarily due to fees assessed with the permitting of the Residence Inn.

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 and may be under target at the end of the fiscal year.



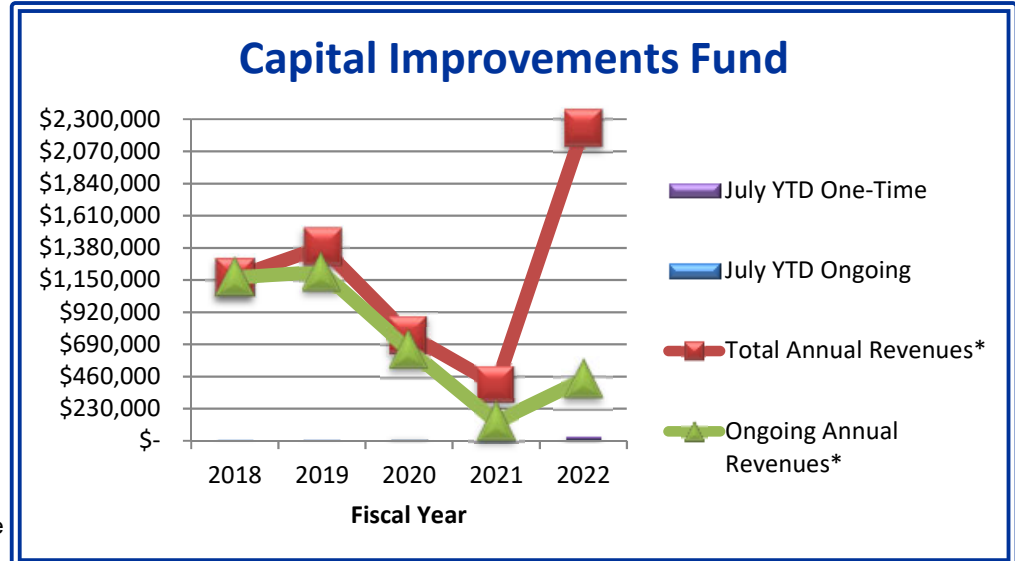
Total Capital Improvements Fund Rev.

Under Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 5,893	\$ 1,168,259	1%		
2019	\$ 7,578	\$ 1,386,445	1%	29%	19%
2020	\$ 12,911	\$ 756,029	2%	70%	-45%
2021	\$ 7,710	\$ 399,616	2%	-40%	-47%
2022	\$ 31,045	\$ 2,238,180	1%	303%	460%

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 2022: Due to the effect of the timing of these revenues, year-to-date revenues are low and maybe under target at the end of the fiscal year.



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

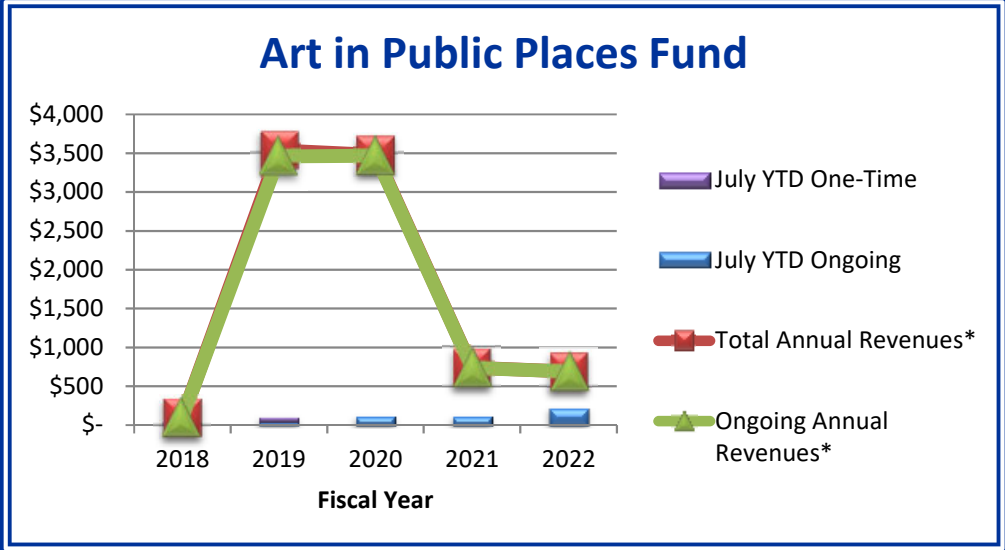
Total Revenues by Fund

Total Art in Public Places Fund Rev.

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 32	\$ 98	33%		
2019	\$ 105	\$ 3,536	3%	224%	3523%
2020	\$ 116	\$ 3,478	3%	10%	-2%
2021	\$ 114	\$ 740	15%	-2%	-79%
2022	\$ 220	\$ 690	32%	94%	-7%

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.



Total Public Transit Enterprise Fund Rev.

Under Target for FY 2022

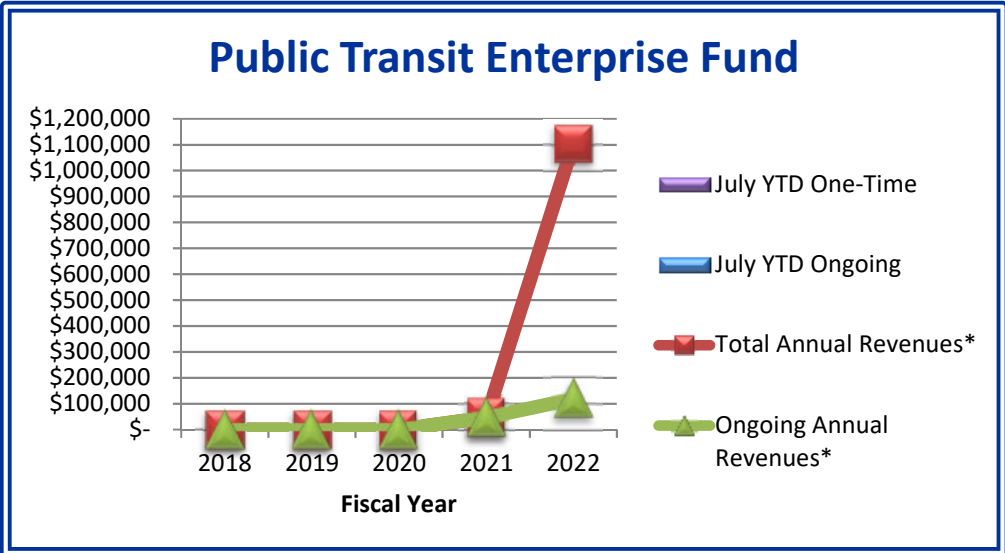
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,400	0%	N/A	∞
2022	\$ -	\$ 1,103,410	0%	N/A	2278%

The Public Transit Enterprise Fund was initiated in FY 2021.

YTD Increase from FY 2021 to FY 2022:

Revenues are estimated higher due to potential federal grants for implementation of the transit system.

Under Target for FY 2022: Revenues are low due to timing of potential federal grants 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

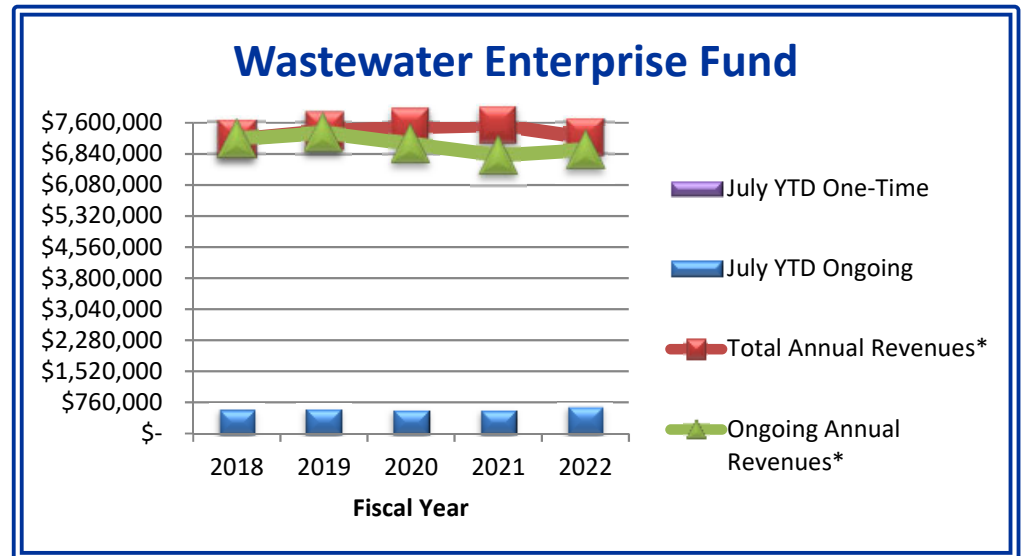
Total Wastewater Enterprise Fund Rev.

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 582,897	\$ 7,195,914	8%		
2019	\$ 600,620	\$ 7,398,305	8%	3%	3%
2020	\$ 566,577	\$ 7,489,953	8%	-6%	1%
2021	\$ 552,840	\$ 7,544,045	7%	-2%	1%
2022	\$ 647,456	\$ 7,238,886	9%	17%	-4%

YTD Increase from FY 2021 to FY 2022:

Revenues are high due to timing of capacity fees that are not received consistently from month to month or year to year.



Total Info. Tech. Internal Svc. Fund Rev.

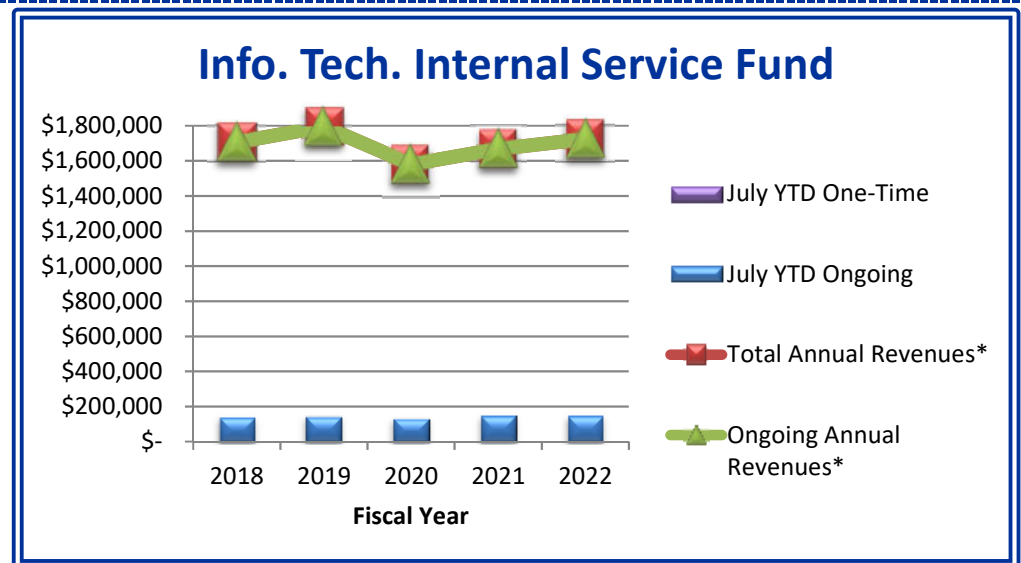
On Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 137,303	\$ 1,705,824	8%		
2019	\$ 139,863	\$ 1,795,609	8%	2%	5%
2020	\$ 132,179	\$ 1,580,839	8%	-5%	-12%
2021	\$ 144,528	\$ 1,668,569	9%	9%	6%
2022	\$ 143,626	\$ 1,724,880	8%	-1%	3%

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 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 49	\$ 48,910	<1%		
2019	\$ 414	\$ 58,332	1%	739%	19%
2020	\$ 316	\$ 54,232	1%	-24%	-7%
2021	\$ 290	\$ 44,444	1%	-8%	-18%
2022	\$ 484	\$ 49,250	1%	67%	11%

Annual Increase from FY 2018 to FY 2019:

The increase in revenues was due to interest earnings.

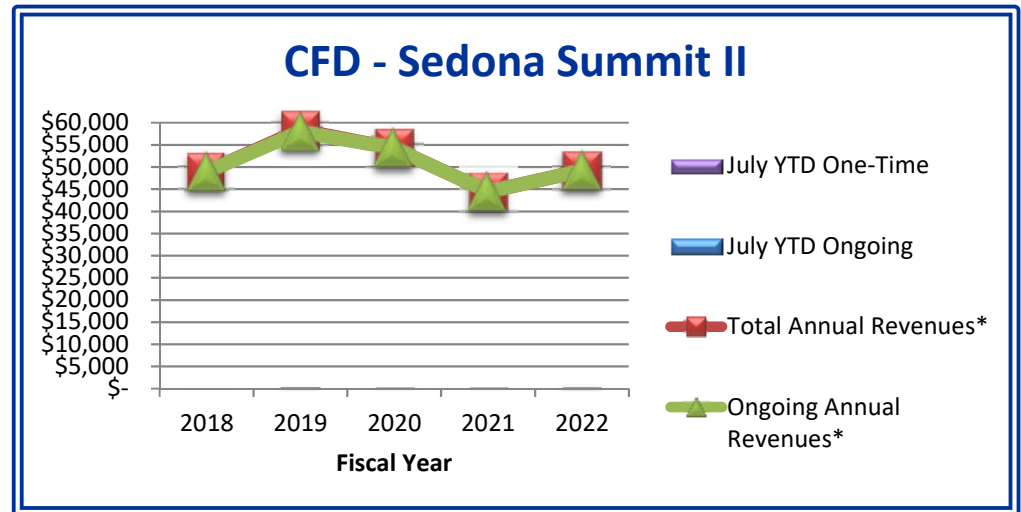
Annual Decrease from FY 2020 to FY 2021:

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

Annual Increase from FY 2021 to FY 2022:

The increase was primarily due to estimated increases in interest earnings due to expected higher rates.

Under Target for FY 2022: The CFD in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low and may be under target at the end of the fiscal year.



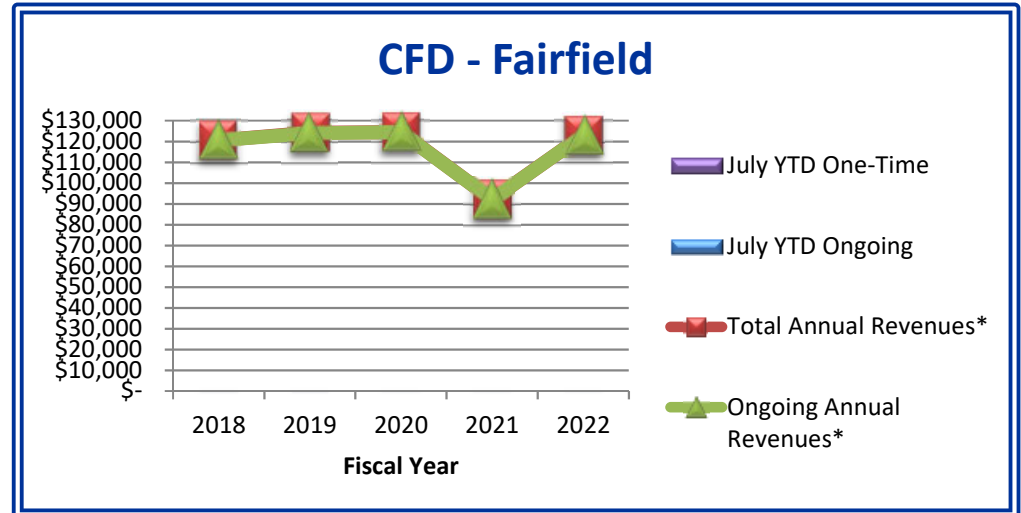
Total CFD - Fairfield Revenues Under Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 384	\$ 120,508	<1%		
2019	\$ 301	\$ 124,324	<1%	-22%	3%
2020	\$ 144	\$ 124,496	<1%	-52%	<1%
2021	\$ 66	\$ 92,112	<1%	-54%	-26%
2022	\$ 108	\$ 122,990	<1%	63%	34%

Annual Decrease from FY 2020 to FY 2021:

The decrease is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$30,000 of FY 2021 revenue will be recognized in FY 2022 due to the lateness of receipt.**

Under Target for FY 2022: The CFD in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



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

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

Total Revenues by Type

Total Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 2,834,870	\$ 40,293,974	7%		
2019	\$ 3,147,959	\$ 45,384,586	7%	11%	13%
2020	\$ 3,549,697	\$ 43,685,873	8%	13%	-4%
2021	\$ 3,286,439	\$ 53,579,604	6%	-7%	23%
2022	\$ 6,240,996	\$ 57,967,651	11%	90%	8%

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

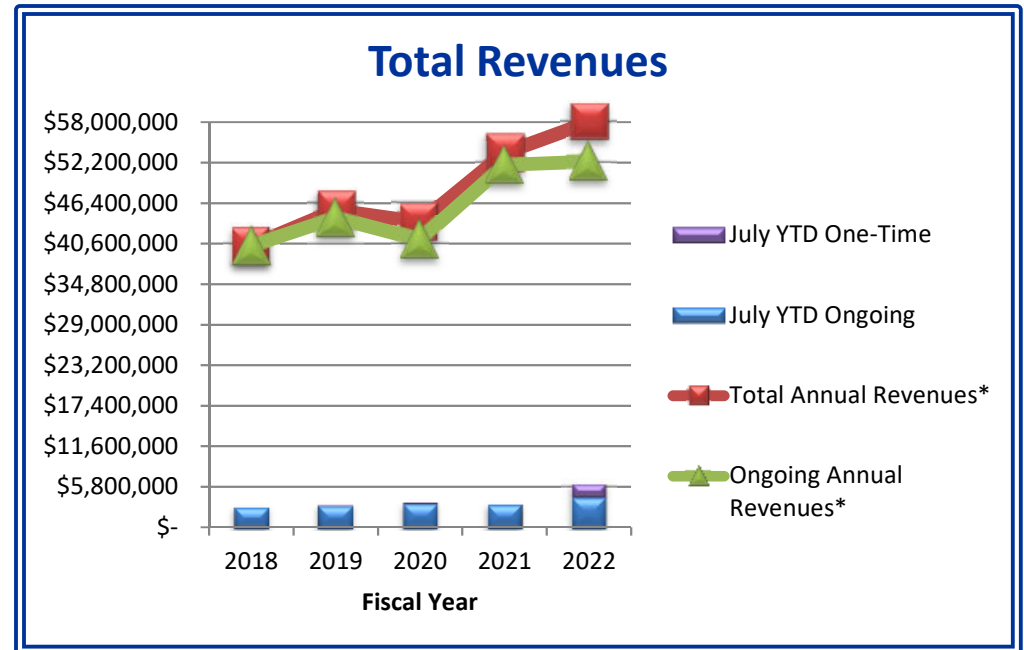
The most significant increases were in the categories of sales tax, bed tax, and other intergovernmental revenues

Annual Increase from FY 2020 to FY 2021:

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

YTD Increase from FY 2021 to FY 2022:

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



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

Total Revenues by Type

City Sales Tax Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 1,297,282	\$ 18,393,517	7%		
2019	\$ 1,574,181	\$ 21,381,693	7%	21%	16%
2020	\$ 1,723,855	\$ 20,119,580	9%	10%	-6%
2021	\$ 1,676,229	\$ 27,818,788	6%	-3%	38%
2022	\$ 2,371,171	\$ 27,971,400	8%	41%	1%

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

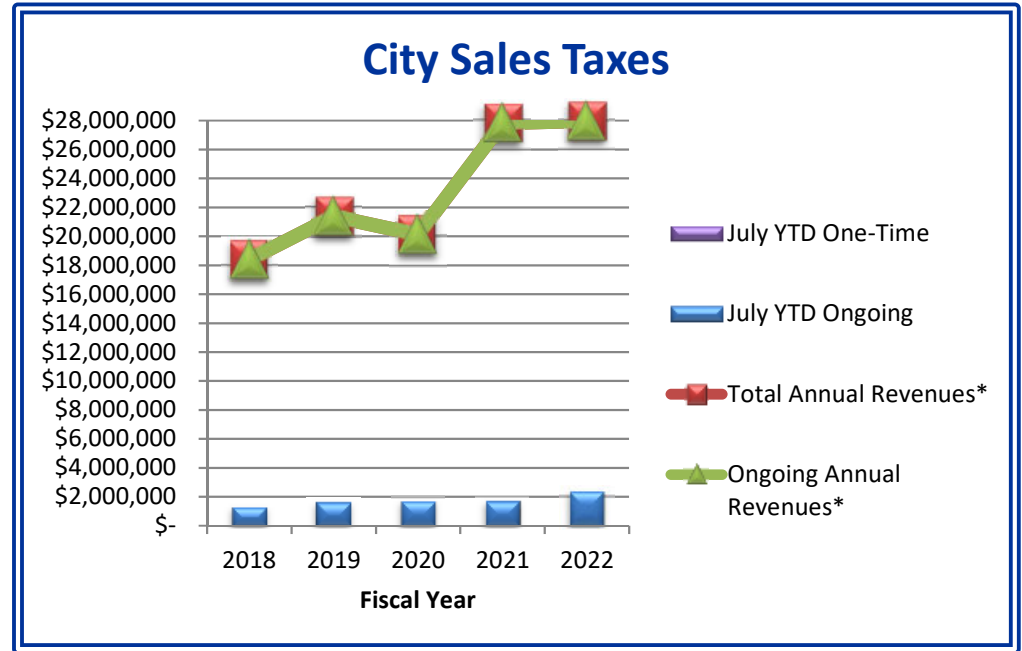
The most significant increases were in the Retail and Hotel/Motel categories.

Annual Increase from FY 2020 to FY 2021:

The most significant increases were in the Retail, Restaurant & Bar, and Hotel/Motel categories.

YTD Increase from FY 2021 to FY 2022:

Every category was up significantly, except Communications & Utilities.



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 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 272,841	\$ 4,431,680	6%		
2019	\$ 303,167	\$ 4,788,239	6%	11%	8%
2020	\$ 380,276	\$ 4,160,184	9%	25%	-13%
2021	\$ 325,985	\$ 7,150,999	5%	-14%	72%
2022	\$ 534,113	\$ 7,029,300	8%	64%	-2%

YTD Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

The increase was partially a result of increased occupancy rates.

Annual Decrease from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

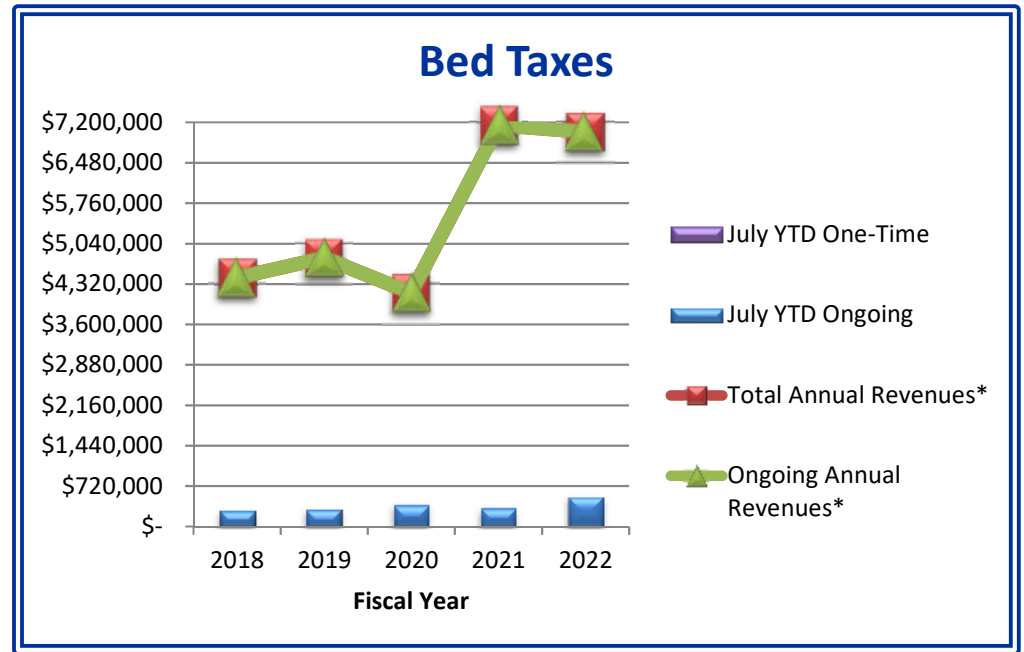
The decrease was a result of continued reduced activity after the COVID-19 closures were lifted.

Annual 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.

YTD Increase from FY 2021 to FY 2022:

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.



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

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

Total Revenues by Type

In Lieu Revenues

Under Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 643,087	0%		
2019	\$ -	\$ 1,280,721	0%	N/A	99%
2020	\$ -	\$ 670,736	0%	N/A	-48%
2021	\$ -	\$ 848,622	0%	N/A	27%
2022	\$ 18,000	\$ 692,600	3%	∞	-18%

Annual Increase from FY 2018 to FY 2019:

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

Annual Decrease from FY 2019 to FY 2020:

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

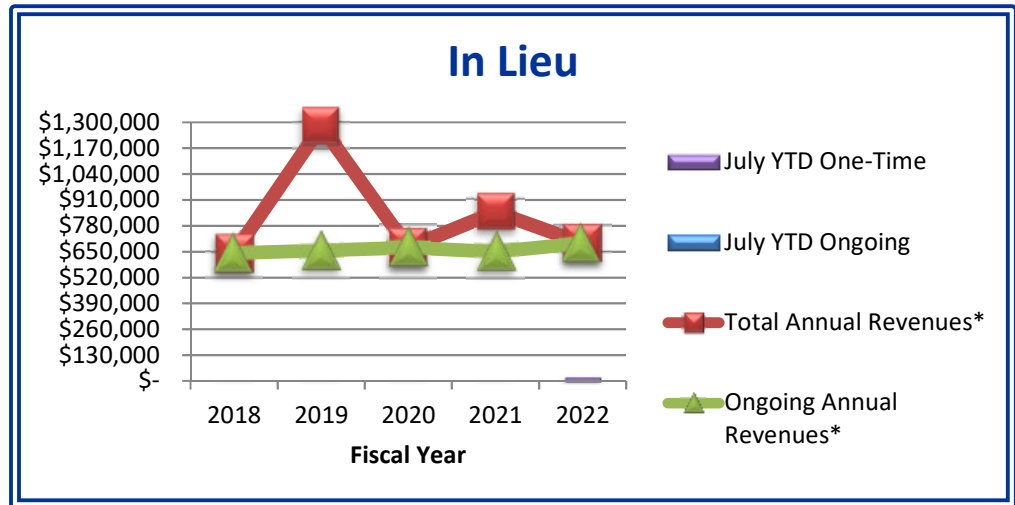
Annual Increase from FY 2020 to FY 2021:

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

Annual Decrease from FY 2022 to FY :

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

Under Target for FY 2022: The in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.

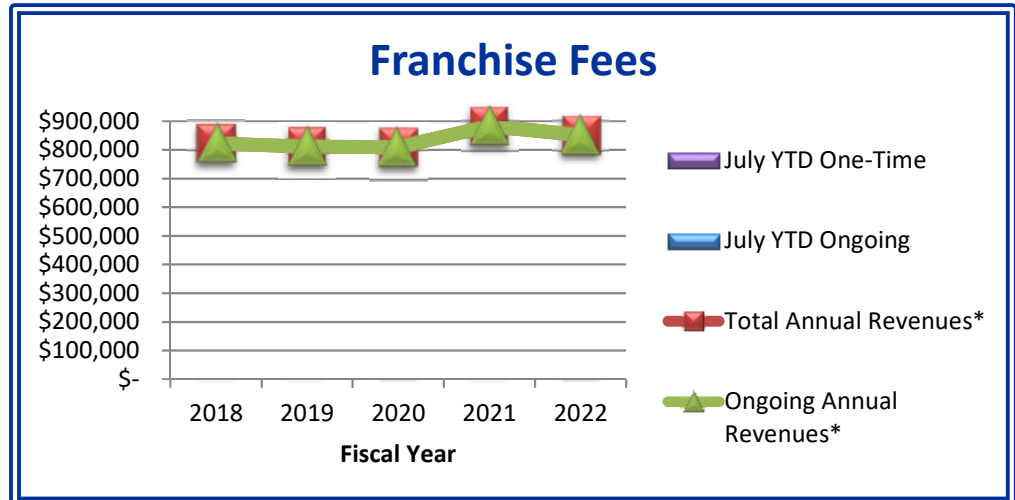


Franchise Fee Revenues

On Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 822,122	0%		
2019	\$ -	\$ 810,916	0%	N/A	-1%
2020	\$ 1,254	\$ 809,674	<1%	∞	<-1%
2021	\$ -	\$ 883,456	0%	-100%	9%
2022	\$ 1,823	\$ 851,800	<1%	∞	-4%

On Target for FY 2022: 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.

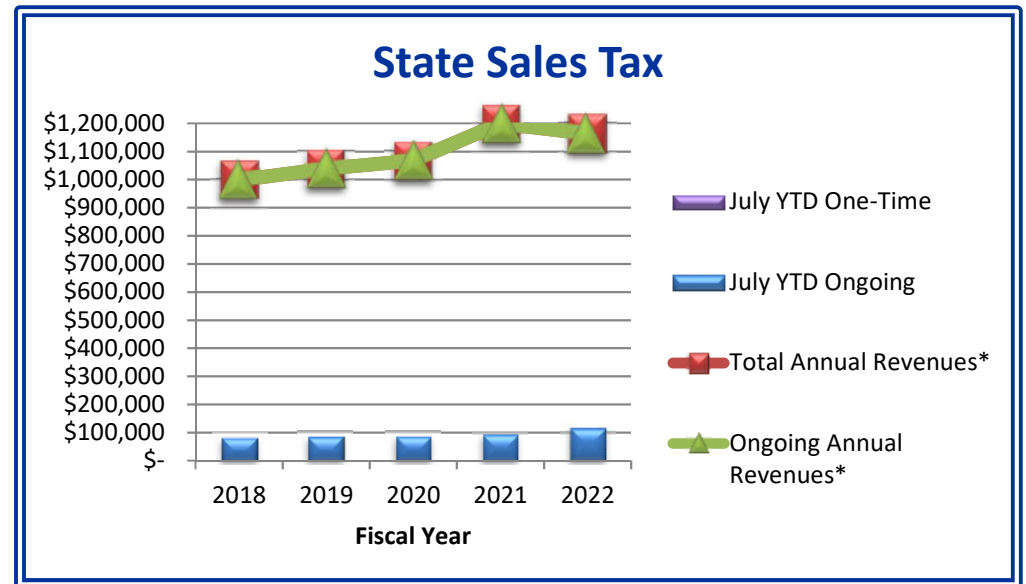
Total Revenues by Type

State Sales Tax Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 80,787	\$ 998,202	8%		
2019	\$ 83,998	\$ 1,039,635	8%	4%	4%
2020	\$ 86,011	\$ 1,067,529	8%	2%	3%
2021	\$ 95,124	\$ 1,199,926	8%	11%	12%
2022	\$ 115,975	\$ 1,163,600	10%	22%	-3%

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

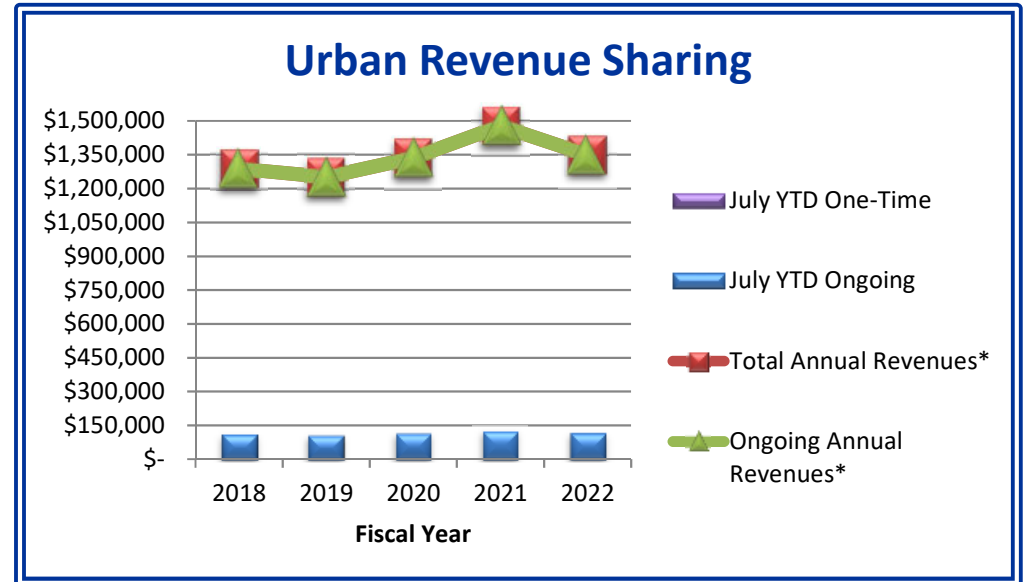


Urban Revenue Sharing Revenues

On Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 107,314	\$ 1,287,767	8%		
2019	\$ 104,304	\$ 1,251,688	8%	-3%	-3%
2020	\$ 111,372	\$ 1,336,465	8%	7%	7%
2021	\$ 123,132	\$ 1,477,587	8%	11%	11%
2022	\$ 112,416	\$ 1,349,000	8%	-9%	-9%

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



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

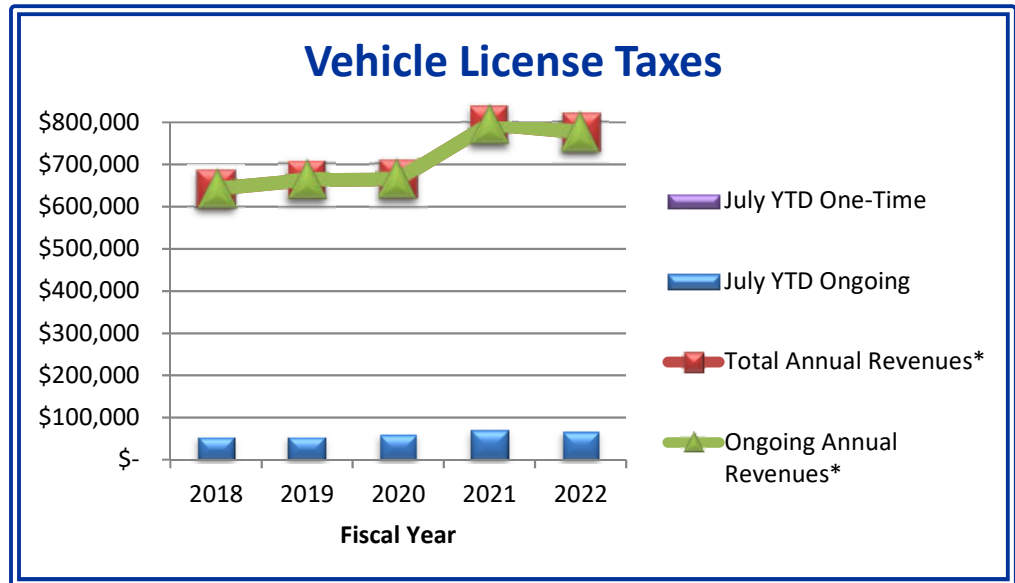
Total Revenues by Type

Vehicle License Tax Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 52,883	\$ 642,895	8%		
2019	\$ 53,681	\$ 662,934	8%	2%	3%
2020	\$ 59,300	\$ 664,581	9%	10%	<1%
2021	\$ 70,255	\$ 795,420	9%	18%	20%
2022	\$ 66,603	\$ 775,900	9%	-5%	-2%

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.

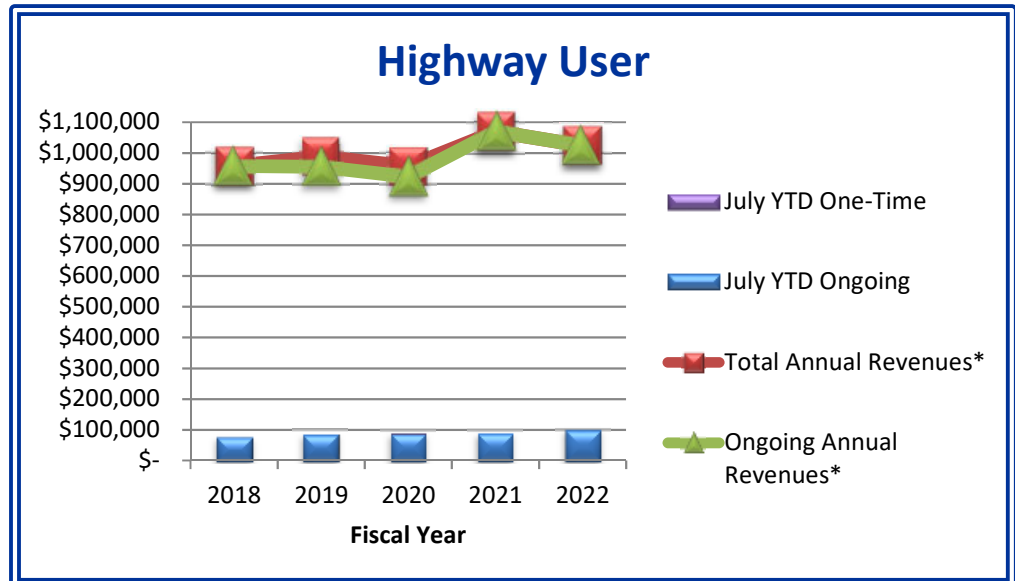


Highway User Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 76,292	\$ 958,278	8%		
2019	\$ 82,631	\$ 988,814	8%	8%	3%
2020	\$ 89,560	\$ 956,340	9%	8%	-3%
2021	\$ 87,325	\$ 1,069,885	8%	-2%	12%
2022	\$ 97,437	\$ 1,024,000	10%	12%	-4%

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



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

Total Revenues by Type

Other Intergovernmental Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ -	\$ 1,048,665	0%		
2019	\$ 113	\$ 944,725	<1%	∞	-10%
2020	\$ 200,229	\$ 2,082,317	10%	177723%	120%
2021	\$ -	\$ 494,718	0%	-100%	-76%
2022	\$ 1,727,492	\$ 5,374,230	32%	∞	986%

Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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

Annual Decrease from FY 2020 to FY 2021:

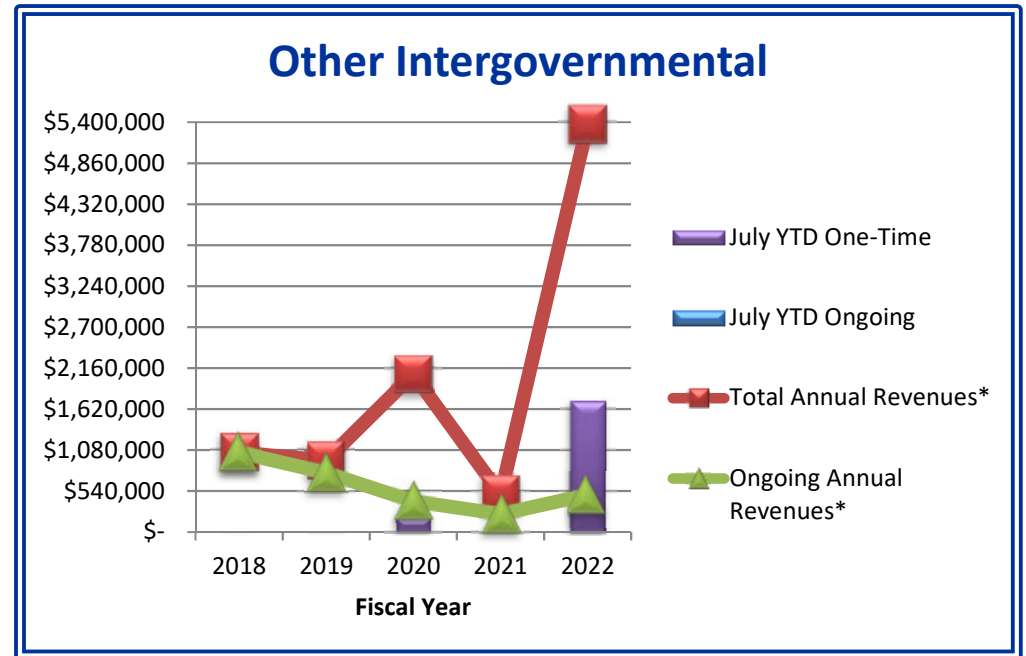
The decrease was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

YTD Increase from FY 2021 to FY 2022:

The increase was primarily due to the first half of one-time ARPA funding for revenue losses during the COVID-19 financial crisis.

Annual Increase from FY 2021 to FY 2022:

The estimated increase is due to the first half of one-time ARPA funding for revenue losses during the COVID-19 financial crisis, federal grants for the transit system implementation, and Congressionally Directed Funding for the police facility remodel and the Shelby Drive improvements.



* 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

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 31,854	\$ 456,278	7%		
2019	\$ 27,319	\$ 381,501	7%	-14%	-16%
2020	\$ 23,740	\$ 313,929	8%	-13%	-18%
2021	\$ 34,796	\$ 385,953	9%	47%	23%
2022	\$ 32,552	\$ 334,275	10%	-6%	-13%

YTD Decrease from FY 2018 to FY 2019:

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

Annual Decrease from FY 2018 to FY 2019:

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

YTD and Annual Decrease from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

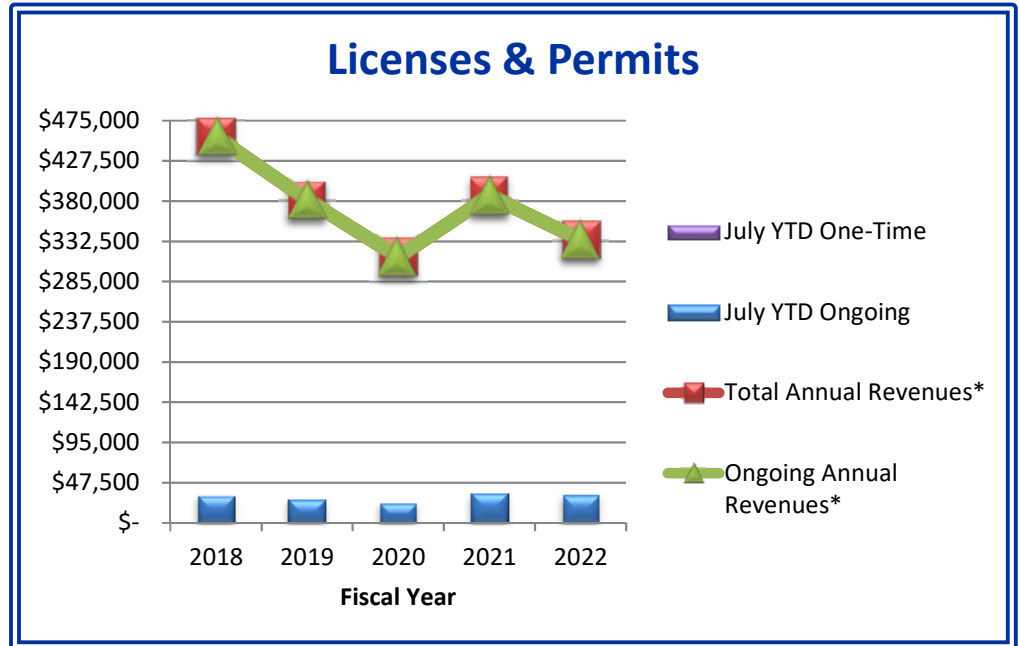
The increase was primarily due to a result of increases in building permits.

Annual Increase from FY 2020 to FY 2021:

The increase was primarily due to increases in building permit, land division, and temporary use permit revenue.

Annual Decrease from FY 2021 to FY 2022:

The estimated decrease was primarily due to anticipated decreases in building permits.



* 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

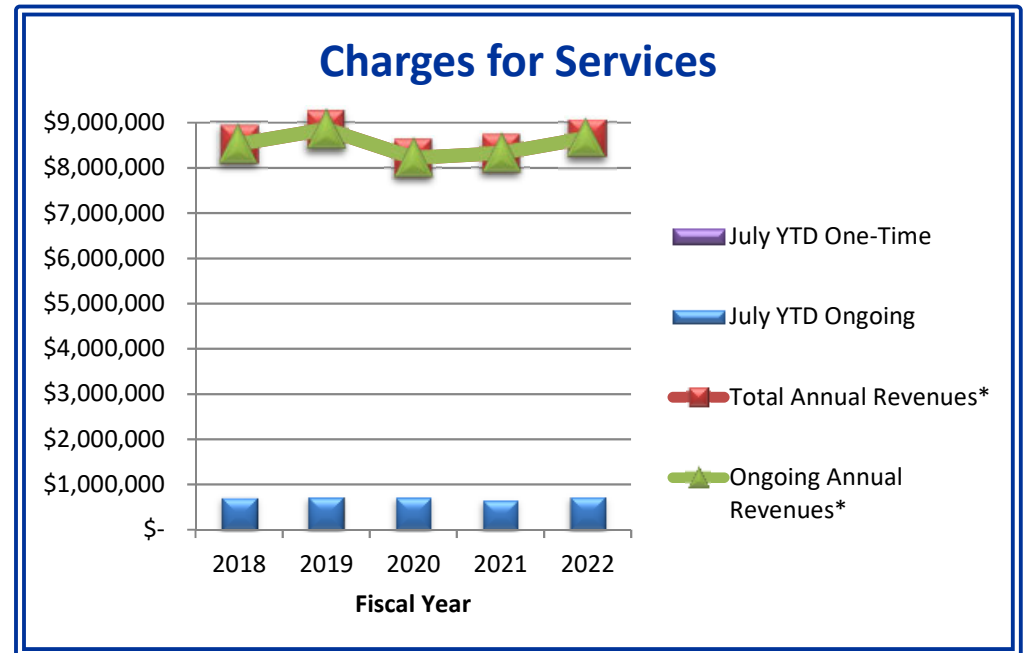
Charges for Services Revenues

On Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 702,099	\$ 8,528,856	8%		
2019	\$ 721,257	\$ 8,855,382	8%	3%	4%
2020	\$ 721,302	\$ 8,224,004	9%	<1%	-7%
2021	\$ 657,468	\$ 8,324,779	8%	-9%	1%
2022	\$ 729,722	\$ 8,662,570	8%	11%	4%

YTD Increase from FY 2021 to FY 2022:

The increase was primarily due to a result of the suspension of the paid parking program in the prior year due to road construction in Uptown and accommodations made due to the COVID-19 financial crisis, as well as accommodations made for wastewater customers in the prior year.



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

Total Revenues by Type

Fines & Forfeitures Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 20,008	\$ 333,546	6%		
2019	\$ 20,230	\$ 295,737	7%	1%	-11%
2020	\$ 21,902	\$ 226,164	10%	8%	-24%
2021	\$ 13,332	\$ 422,276	3%	-39%	87%
2022	\$ 32,281	\$ 279,600	12%	142%	-34%

Annual Decrease from FY 2018 to FY 2019:

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

Annual Decrease from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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

Annual Increase from FY 2020 to FY 2021:

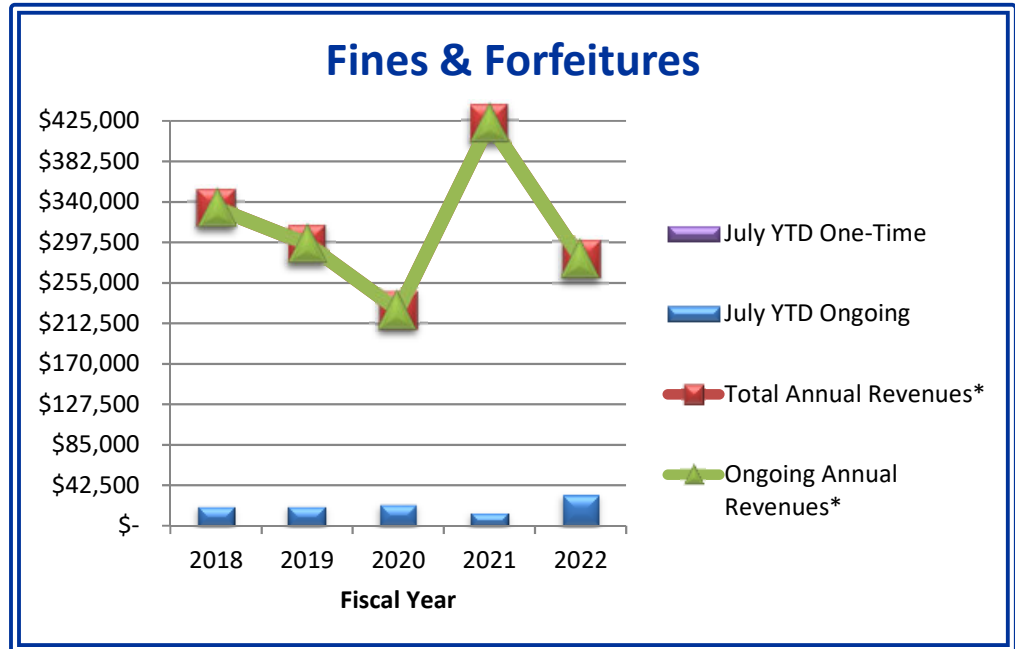
The increase was largely due to a change in the collection of paid parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

YTD Increase from FY 2021 to FY 2022:

- (1) 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.
- (2) The increase was also due to timing in court fines collected.

Annual Decrease from FY 2021 to FY 2022:

The increase was largely due to an underestimation of paid parking citations.



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

Total Revenues by Type

Development Impact Fee Revenues

Under Target for FY 2022

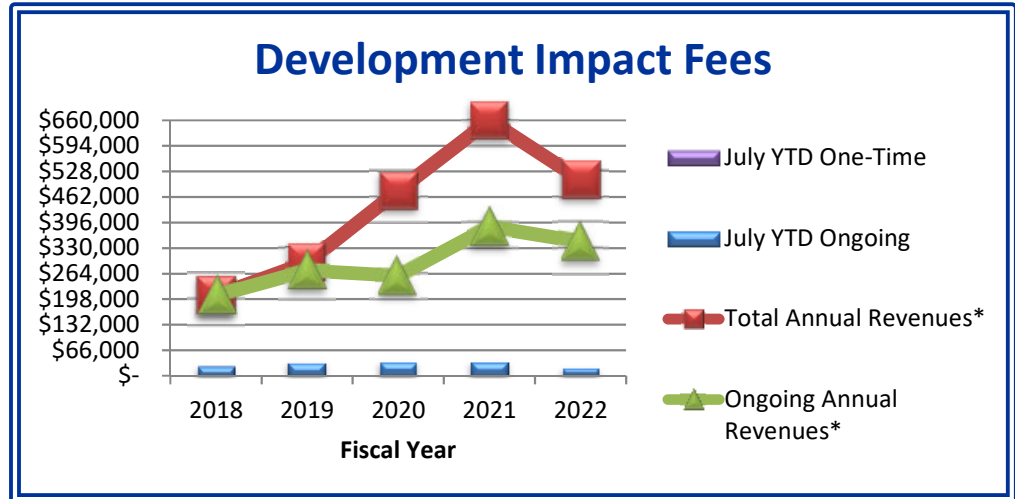
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 24,711	\$ 207,076	12%		
2019	\$ 32,745	\$ 292,546	11%	33%	41%
2020	\$ 35,387	\$ 478,598	7%	8%	64%
2021	\$ 35,330	\$ 659,553	5%	<-1%	38%
2022	\$ 20,038	\$ 506,760	4%	-43%	-23%

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 increase was primarily due to fees assessed with the permitting of the new Residence Inn.



Other Increases/Decreases: The activity of the development impact fees is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.

Under Target for FY 2022: Development impact fees are not consistent from month to month or year to year. The revenues are low and may be under target at the end of the fiscal year.

Capacity Fee Revenues

Exceeds Target for FY 2022

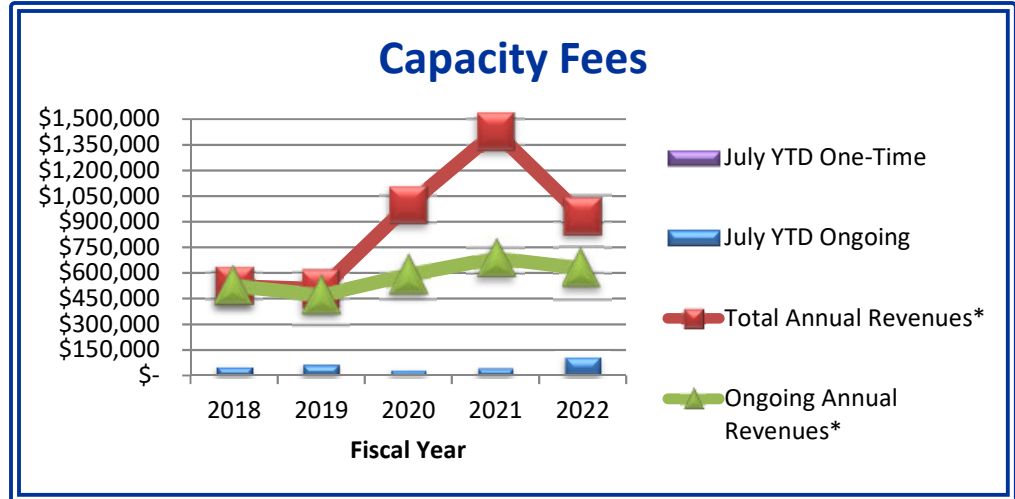
FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 48,868	\$ 523,013	9%		
2019	\$ 63,217	\$ 507,170	12%	29%	-3%
2020	\$ 32,005	\$ 997,558	3%	-49%	97%
2021	\$ 43,666	\$ 1,425,828	3%	36%	43%
2022	\$ 106,126	\$ 931,756	11%	143%	-35%

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 increase was primarily due to fees assessed with the permitting of the new Residence Inn.



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.

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

Total Revenues by Type

Other Miscellaneous Revenues

Exceeds Target for FY 2022

FY	July YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - July YTD	% Increase - Annual
2018	\$ 119,931	\$ 1,018,991	12%		
2019	\$ 81,116	\$ 1,902,883	4%	-32%	87%
2020	\$ 63,505	\$ 1,578,215	4%	-22%	-17%
2021	\$ 123,797	\$ 621,815	20%	95%	-61%
2022	\$ 275,246	\$ 1,020,860	27%	122%	64%

YTD Decrease from FY 2018 to FY 2019:

The decrease was primarily due to insurance proceeds received in the prior year for the City Hall flood damage.

Annual Increase from FY 2018 to FY 2019:

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

YTD Decrease from FY 2019 to FY 2020:

The decrease was primarily due to timing of donation revenues.

Annual Decrease from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

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

Annual Decrease from FY 2020 to FY 2021:

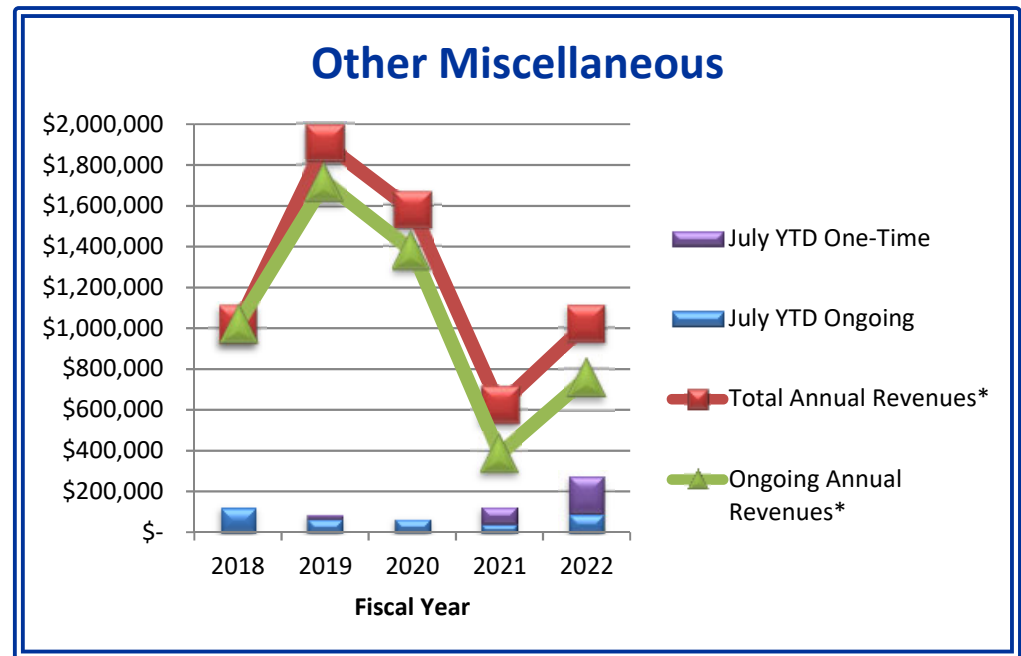
The decrease was primarily due to the lowering of interest rates during the COVID-19 financial crisis.

YTD Increase from FY 2021 to FY 2022:

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

Annual Increase from FY 2021 to FY 2022:

The increase was primarily due to estimated increases in interest earnings due to expected higher rates.



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

Sales Tax Revenues by Category

Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communications & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
July 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
May 2021	1,043,077	579,896	844,784	172,660	164,103	60,689	131,684	2,996,893
June 2021	939,482	462,352	658,395	148,541	151,419	78,694	117,238	2,556,121
Total FY 2021	\$ 9,816,161	\$ 5,217,637	\$ 7,308,427	\$ 1,806,117	\$ 1,840,313	\$ 789,032	\$ 1,041,101	\$ 27,818,788
July 2021	\$ 838,054	\$ 433,735	\$ 548,655	\$ 217,070	\$ 144,246	\$ 66,645	\$ 122,765	\$ 2,371,170
August 2021	-	-	-	-	-	-	-	-
September 2021	-	-	-	-	-	-	-	-
October 2021	-	-	-	-	-	-	-	-
November 2021	-	-	-	-	-	-	-	-
December 2021	-	-	-	-	-	-	-	-
January 2022	-	-	-	-	-	-	-	-
February 2022	-	-	-	-	-	-	-	-
March 2022	-	-	-	-	-	-	-	-
April 2022	-	-	-	-	-	-	-	-
May 2022	-	-	-	-	-	-	-	-
June 2022	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2022	\$ 838,054	\$ 433,735	\$ 548,655	\$ 217,070	\$ 144,246	\$ 66,645	\$ 122,765	\$ 2,371,170
Current Month Comparison to Same Month Last Year								
July 2021 vs. July 2022	\$ 195,974	\$ 130,199	\$ 221,367	\$ 72,809	\$ 14,911	\$ (6,596)	\$ 66,279	\$ 694,943
Change from July to July	31%	43%	68%	50%	12%	-9%	117%	41%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ 195,974	\$ 130,199	\$ 221,367	\$ 72,809	\$ 14,911	\$ (6,596)	\$ 66,279	\$ 694,943
% Change from Prior YTD	31%	43%	68%	50%	12%	-9%	117%	41%

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

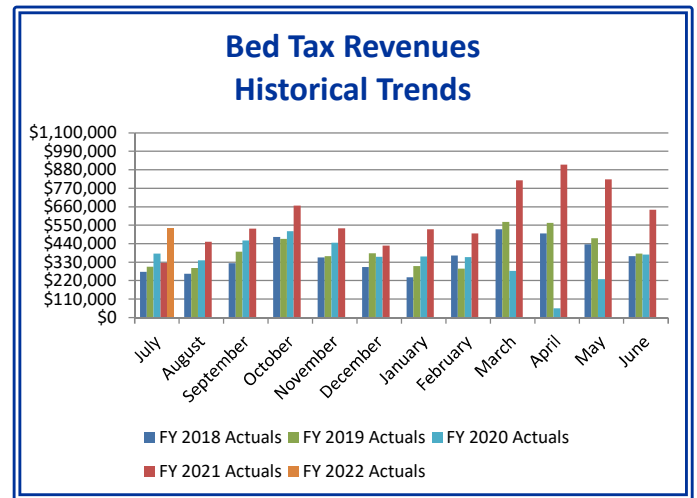
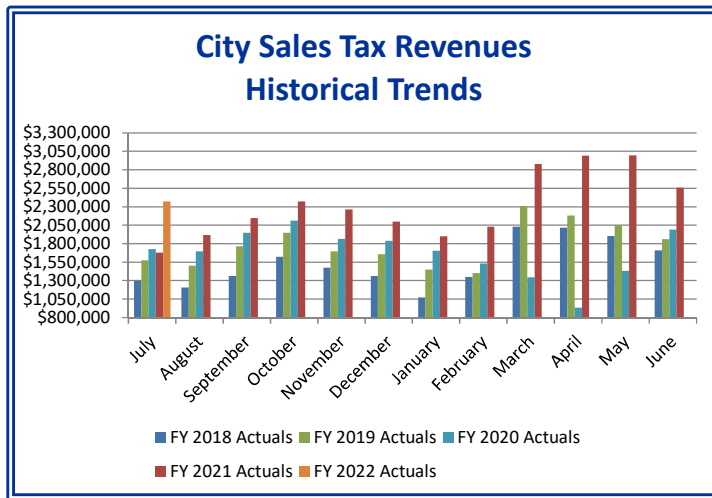
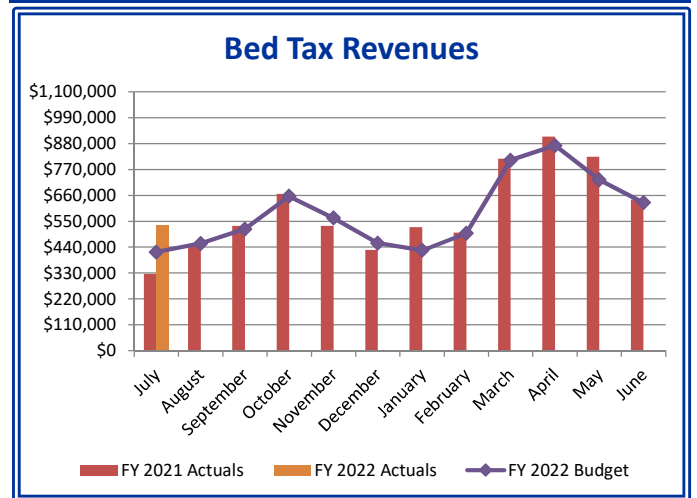
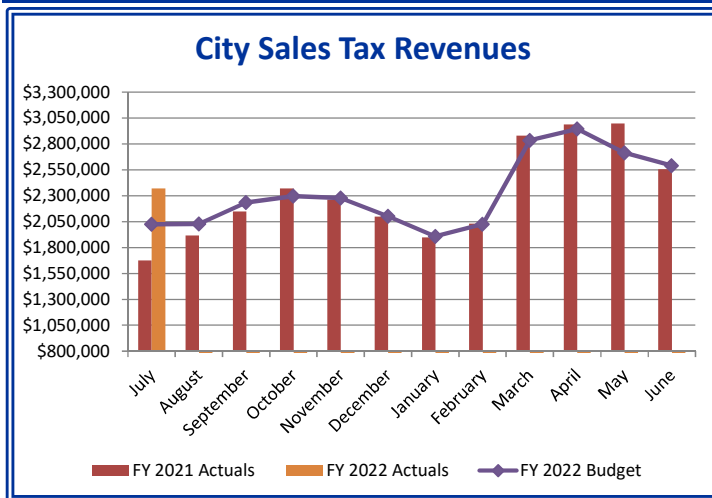
Sales & Bed Tax Revenues by Month

City Sales Tax Revenues

Bed Tax Revenues

Month	FY 2021 Actuals	FY 2022 Actuals	Actual Variance	FY 2022 Budget	Budget Variance
July	\$ 1,676,229	\$ 2,371,171	41%	\$ 2,023,090	17%
August	1,916,499	-	-	2,027,170	-
September	2,147,841	-	-	2,233,640	-
October	2,370,109	-	-	2,296,980	-
November	2,261,247	-	-	2,276,530	-
December	2,097,442	-	-	2,101,130	-
January	1,897,890	-	-	1,906,970	-
February	2,029,302	-	-	2,024,600	-
March	2,879,611	-	-	2,833,890	-
April	2,989,603	-	-	2,944,270	-
May	2,996,892	-	-	2,714,340	-
June	2,556,122	-	-	2,588,790	-
Totals	\$ 27,818,788	\$ 2,371,171	41%	\$ 27,971,400	17%

Month	FY 2021 Actuals	FY 2022 Actuals	Actual Variance	FY 2022 Budget	Budget Variance
July	\$ 325,985	\$ 534,113	64%	\$ 418,950	27%
August	451,740	-	-	455,560	-
September	529,984	-	-	516,890	-
October	666,300	-	-	656,020	-
November	530,789	-	-	563,610	-
December	428,299	-	-	457,120	-
January	524,906	-	-	426,140	-
February	501,554	-	-	498,940	-
March	816,370	-	-	809,270	-
April	910,047	-	-	871,790	-
May	823,386	-	-	726,230	-
June	641,641	-	-	628,780	-
Totals	\$ 7,150,999	\$ 534,113	64%	\$ 7,029,300	27%



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

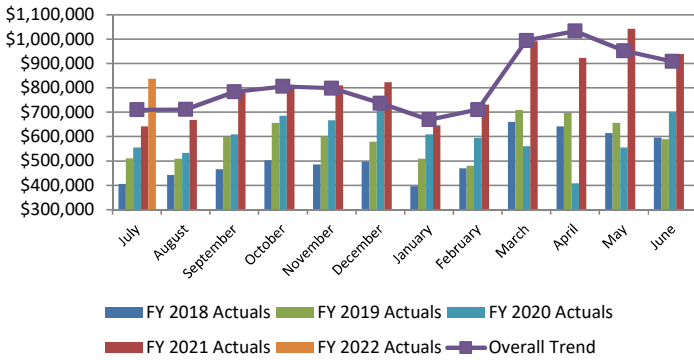
Mid FY 2019: Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

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

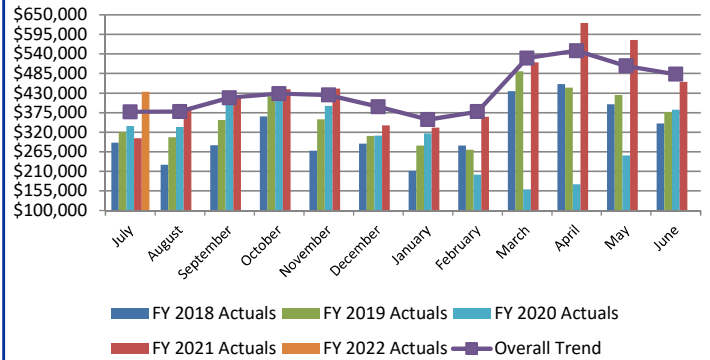
Mid FY 2016: The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

Historical Sales Tax Revenues by Category

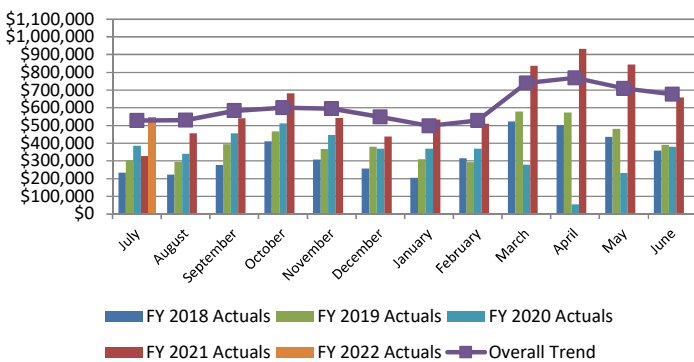
Retail Historical Trends



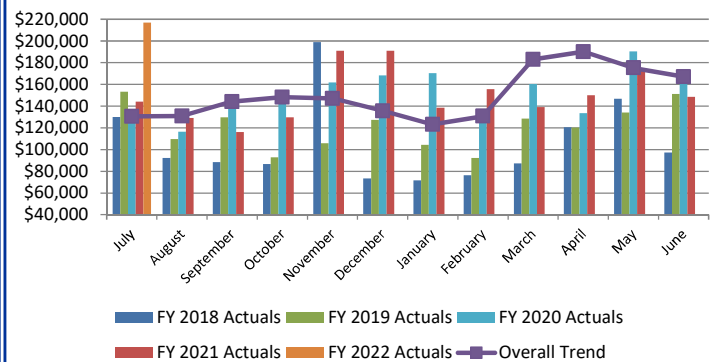
Restaurant & Bar Historical Trends



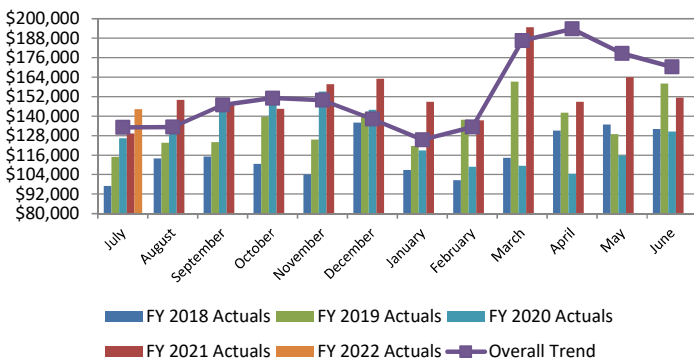
Hotel/Motel Historical Trends



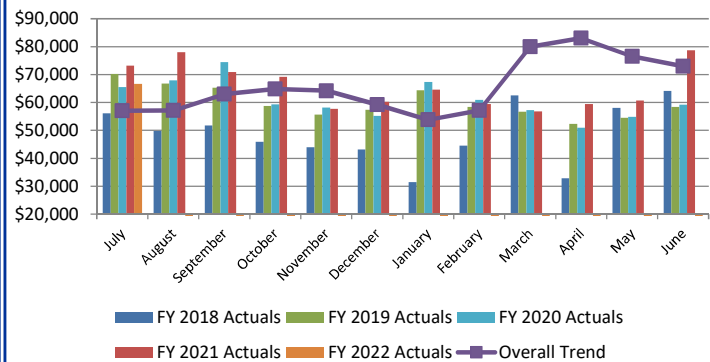
Construction Historical Trends



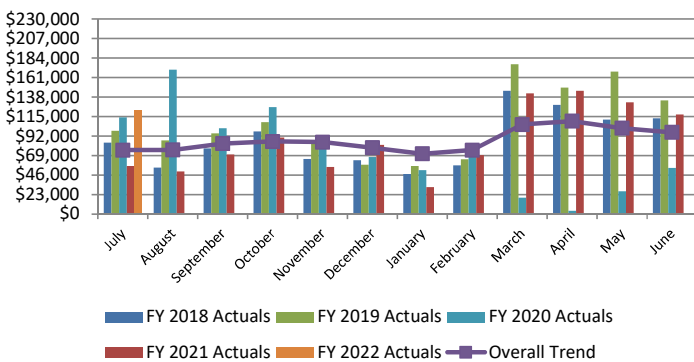
Leasing Historical Trends



Communications & Utilities Historical Trends



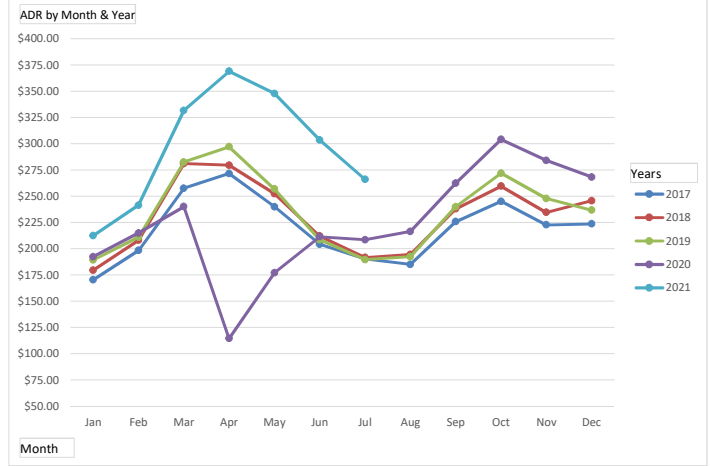
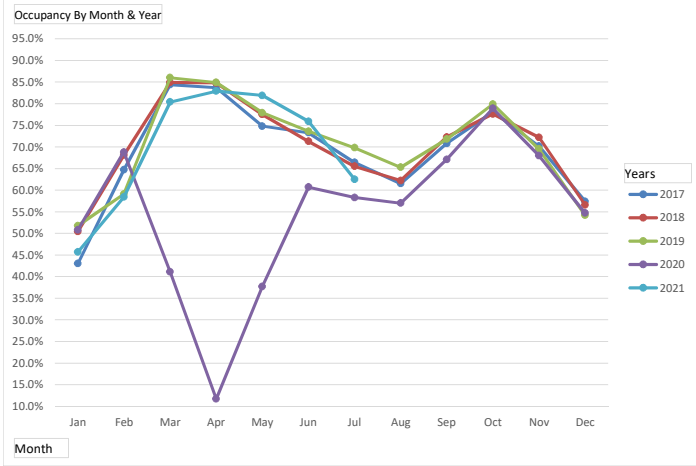
Amusements & Other Historical Trends



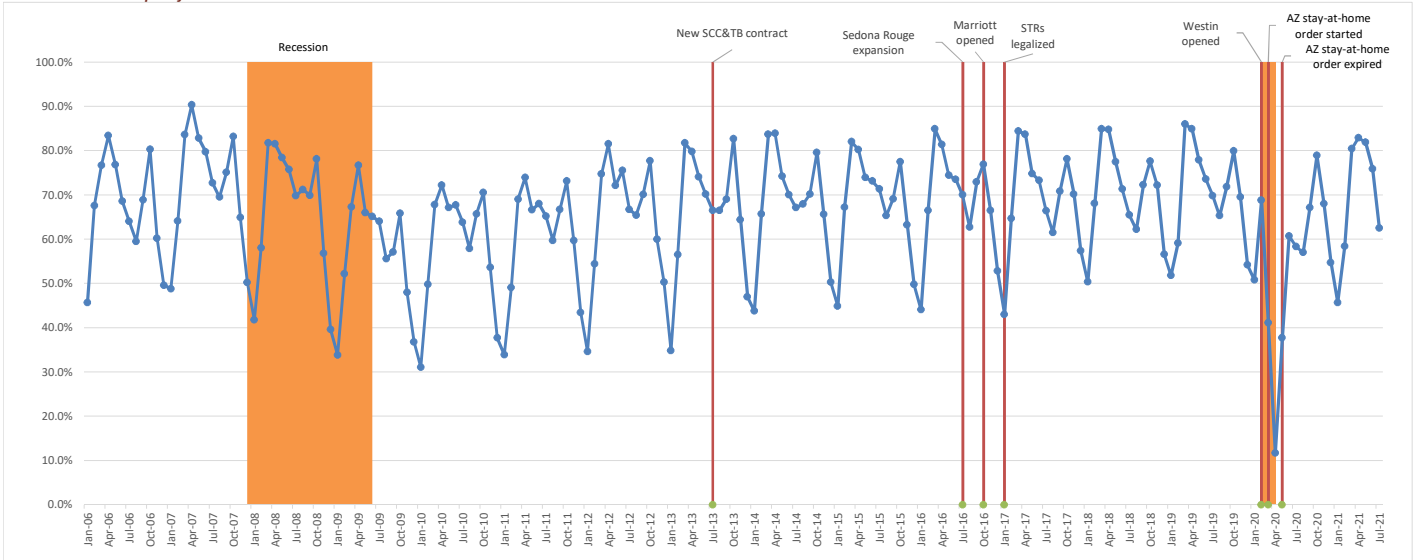
NOTE: The Overall Trend lines represent the trend in relation to total sales tax revenues to demonstrate how each category follows or does not follow the overall seasonal trends.

Historical Hotel Occupancy & Average Daily Room Rate

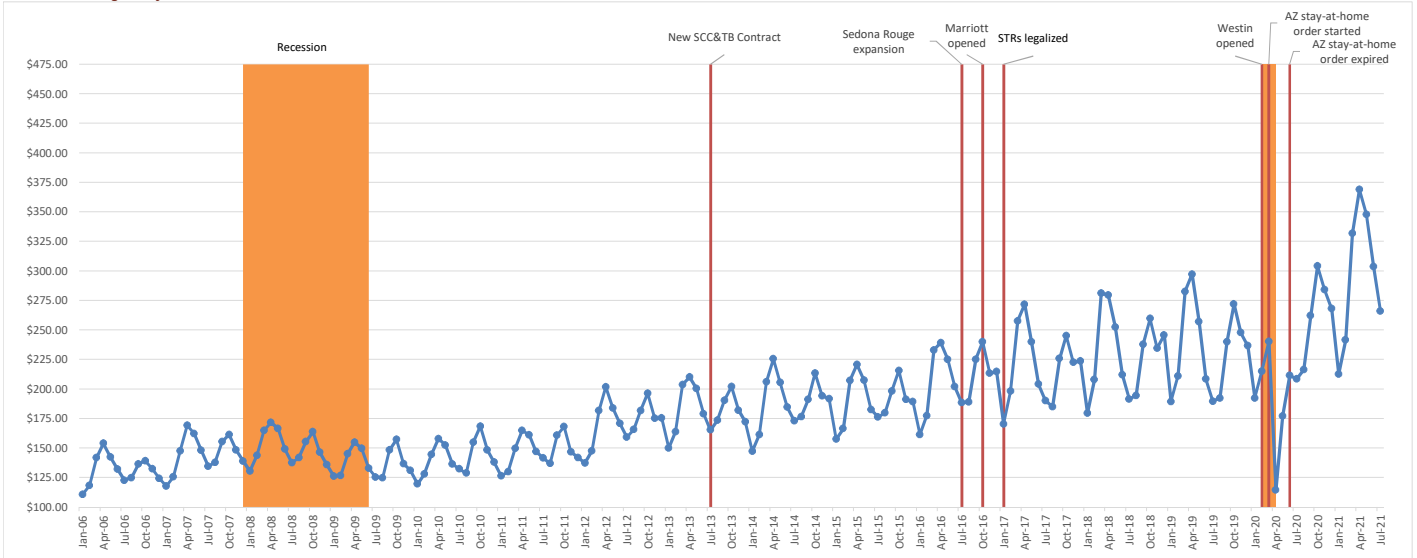
Monthly Hotel Occupancy & Average Daily Room Rate



Historical Hotel Occupancy



Historical Average Daily Room Rate



City Tax Code Definitions Related to Hotel/Motel Category

Section 8-100. General Definitions.

"Hotel" means any public or private hotel, inn, hostelry, tourist home, house, motel, rooming house, apartment house, trailer, or other lodging place within the City offering lodging, wherein the owner thereof, for compensation, furnishes lodging to any transient, except foster homes, rest homes, sheltered care homes, nursing homes, or primary health care facilities.

"Lodging (Lodging Space)" means any room or apartment in a hotel or any other provider of rooms, trailer spaces, or other residential dwelling spaces; or the furnishings or services and accommodations accompanying the use and possession of said dwelling space, including storage or parking space for the property of said tenant.

General Fund Summary

	FY 2022 Budget	FY 2022 YTD Actuals	Encumbrances	FY 2022 YTD Including Encumbrances	% of Budget	FY 2021 YTD Actuals	Actual Variance
Revenues							
<u>Taxes:</u>							
City Sales Taxes	\$ 23,985,700	\$ 2,041,353		\$ 2,041,353	9%	\$ 1,442,500	42%
Bed Taxes	7,029,300	534,113		534,113	8%	325,985	64%
Franchise Fees	851,800	1,823		1,823	<1%	-	∞
<u>State Shared Revenues:</u>							
State Shared Sales Taxes	1,163,600	115,975		115,975	10%	95,124	22%
Urban Revenue Sharing	1,349,000	112,416		112,416	8%	123,132	-9%
Vehicle License Taxes	775,900	66,603		66,603	9%	70,255	-5%
<u>Other Intergovernmental:</u>							
Grants	32,160	548		548	2%	-	∞
Other	24,950	-		-	0%	-	N/A
In Lieu Fees	525,200	18,000		18,000	3%	-	∞
Licenses & Permits	334,275	32,552		32,552	10%	34,796	-6%
Charges for Services	845,560	71,791		71,791	8%	20,923	243%
Fines & Forfeitures	208,300	23,375		23,375	11%	12,140	93%
<u>Other Revenues:</u>							
Interest Earnings	219,610	19,740		19,740	9%	6,681	195%
Rental Income	39,300	8,790		8,790	22%	1,509	482%
Miscellaneous	187,450	167,682		167,682	89%	81,128	107%
Total Revenues	\$ 37,572,105	\$ 3,214,761		\$ 3,214,761	9%	\$ 2,214,174	45%
Expenditures							
<u>General Government:</u>							
City Council	\$ 73,211	\$ 3,121	\$ -	\$ 3,121	4%	\$ 1,861	68%
City Manager's Office	1,027,680	41,558	-	41,558	4%	34,545	20%
Human Resources	346,660	16,506	-	16,506	5%	11,150	48%
Financial Services	1,343,225	53,169	18,000	71,169	5%	44,998	18%
City Attorney's Office	673,920	22,784	-	22,784	3%	24,985	-9%
City Clerk's Office	294,984	14,188	-	14,188	5%	14,503	-2%
General Services	567,635	251,010	61,000	312,010	55%	101,282	148%
Community Development	959,760	24,598	-	24,598	3%	35,779	-31%
Public Works	718,290	40,642	-	40,642	6%	22,592	80%
Municipal Court	611,490	20,846	-	20,846	3%	16,888	23%
<u>Public Safety:</u>							
General Services	76,419	-	-	-	0%	-	N/A
Community Development	826,480	32,014	-	32,014	4%	27,685	16%
Police	6,133,683	289,295	40,881	330,176	5%	233,423	24%
Other	26,800	-	-	-	0%	-	N/A
<u>Public Works & Streets:</u>							
Public Works	2,035,190	83,125	-	83,125	4%	89,584	-7%
<u>Culture & Recreation:</u>							
City Manager's Office	111,160	4,887	-	4,887	4%	4,191	17%
Parks & Recreation	870,975	76,729	45,114	121,842	14%	70,517	9%
General Services	506,031	-	-	-	0%	242,500	-100%
Public Works	849,350	61,057	-	61,057	7%	39,843	53%
<u>Economic Development:</u>							
City Manager's Office	2,100,000	2,981	-	2,981	<1%	1,223,030	-100%
Economic Development:	332,870	8,947	-	8,947	3%	9,004	-1%
<u>Health & Welfare:</u>							
City Manager's Office	730,350	10,012	-	10,012	1%	5,909	69%
General Services	395,850	197,925	197,925	395,850	100%	-	∞
Public Works	71,000	-	-	-	0%	-	N/A
<u>Public Transportation:</u>							
General Services	60,900	30,450	-	30,450	50%	-	∞
Debt Service	1,034,850	-	-	-	0%	85,775	-100%
Indirect Cost Allocations	487,230	58,050	-	58,050	12%	67,460	-14%
Contingencies	475,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(380,400)	-	-	-	0%	-	N/A
Total Expenditures	\$ 23,360,593	\$ 1,343,892	\$ 362,920	\$ 1,706,812	7%	\$ 2,407,506	-44%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	(4,350,000)	(2,063,254)		(2,063,254)	47%	(166,667)	<-1%
Transfers to Wastewater Fund	(3,300,000)	(275,000)		(275,000)	8%	(283,333)	3%
Transfers to Affordable Housing Fund	(2,296,330)	(1,837,997)		(1,837,997)	80%	(16,667)	<-1%
Transfers to Development Impact Fees Funds	(200)	-		-	0%	-	N/A
Transfers to Information Technology Fund	(48,970)	(1,629)		(1,629)	3%	-	∞
Transfers to Public Transit Fund	(224,000)	(210)		(210)	<1%	-	∞
Transfers to Streets Fund	-	-		-	N/A	(22,737)	100%
Total Other Financing Sources (Uses)	\$ (10,219,500)	\$ (4,178,090)		\$ (4,178,090)	41%	\$ (489,403)	<-1%
Fund Balances							
Beginning Fund Balance, July 1	\$ 20,691,475	\$ 23,296,116		\$ 23,296,116	113%	\$ 13,245,530	76%
<u>Ending Fund Balance, July 31:</u>							
Operating Reserve	\$ 6,603,868	\$ 6,603,868		\$ 6,603,868	100%	\$ 6,158,134	7%
Equipment Replacement Reserve	1,330,325	1,330,325		1,330,325	100%	967,609	37%
Budget Carryovers Reserve	-	-		-	N/A	169,300	-100%
Committed for Affordable Housing	-	-		-	N/A	1,796,321	-100%
Assigned for Real Estate/Land Acquisition	-	-		-	N/A	1,854,921	-100%
Assigned for Uptown Improvements	453,056	453,056		453,056	100%	138,379	227%
Prepaid Items	-	-		-	N/A	14,857	-100%
Prior Year Surplus to be Appropriated	16,278,562	16,278,562		16,278,562	100%	-	∞
Unrestricted Fund Balance	17,676	(3,676,916)		(3,676,916)	<1%	1,463,273	-351%
Total Ending Fund Balance, July 31	\$ 24,683,487	\$ 20,988,895		\$ 20,625,975	84%	\$ 12,562,794	67%

Wastewater Enterprise Fund Summary

	FY 2022 Budget	FY 2022 YTD Actuals	Encumbrances	FY 2022 YTD Including Encumbrances	% of Budget	FY 2021 YTD Actuals	Actual Variance
Revenues							
Charges for Services	\$ 6,046,990	\$ 515,131		\$ 515,131	9%	\$ 492,426	5%
Capacity Fees	931,756	106,126		106,126	11%	43,666	143%
Fines & Forfeitures	47,500	3,720		3,720	8%	1,192	212%
Other Revenues:							
Interest Earnings	201,390	22,229		22,229	11%	12,616	76%
Miscellaneous	11,250	250		250	2%	2,940	-91%
Total Revenues	\$ 7,238,886	\$ 647,456		\$ 647,456	9%	\$ 552,840	17%
Expenditures							
Wastewater Administration:							
Salaries & Benefits	\$ 191,520	\$ 9,746	\$ -	\$ 9,746	5%	\$ 9,546	2%
Other Expenditures	57,520	11,003	-	11,003	19%	10,262	7%
Wastewater Operations:							
Salaries & Benefits	1,112,750	47,754	-	47,754	4%	42,504	12%
Utilities	523,000	31,535	-	31,535	6%	35,382	-11%
Maintenance	665,700	6,226	1,725	7,951	1%	5,144	21%
Other Expenditures	1,171,625	12,964	-	12,964	1%	2,861	353%
Wastewater Capital Projects:							
Salaries & Benefits	123,600	5,823	-	5,823	5%	6,051	-4%
Other Expenditures	1,535	-	-	-	0%	-	N/A
Capital Improvement Projects	3,270,130	-	360,552	360,552	11%	1,003	-100%
Indirect Cost/Departmental Allocations:							
City Manager's Office	84,250	3,920	-	3,920	5%	3,350	17%
Human Resources	52,570	2,650	-	2,650	5%	1,950	36%
Financial Services	614,820	24,644	22,150	46,794	8%	23,001	7%
Information Technology	215,305	13,931	-	13,931	6%	17,582	-21%
City Attorney's Office	156,680	1,870	-	1,870	1%	2,570	-27%
City Clerk's Office	3,160	160	-	160	5%	570	-72%
General Services	79,030	19,590	-	19,590	25%	18,740	5%
Public Works	283,940	12,275	-	12,275	4%	13,245	-7%
Debt Service	4,794,875	-	-	-	0%	390,648	-100%
Contingencies	100,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(628,800)	-	-	-	0%	-	N/A
Net Addition to Major Maintenance Reserve	(83,850)	-	-	-	0%	-	N/A
Total Expenditures	\$ 12,789,360	\$ 204,091	\$ 384,427	\$ 588,518	5%	\$ 584,408	-65%
Other Financing Sources (Uses)							
Refunding Bonds Issued	\$ 9,000,000	\$ -		\$ -	0%	\$ -	N/A
Payment to Refunded Bond Escrow Agent	\$ (9,000,000)	\$ -		\$ -	0%	\$ -	N/A
Transfers from General Fund	\$ 3,300,000	\$ 275,000		\$ 275,000	8%	\$ 283,333	-3%
Total Other Financing Sources (Uses)	\$ 3,300,000	\$ 275,000		\$ 275,000	8%	\$ 283,333	-3%
Fund Balances							
Beginning Fund Balance, July 1	\$ 17,403,394	\$ 17,442,860		\$ 17,442,860	100%	\$ 16,774,954	4%
Ending Fund Balance, July 31:							
Operating Reserve	\$ 1,791,135	\$ 1,791,135		\$ 1,791,135	100%	\$ 1,506,162	19%
Equipment Replacement Reserve	1,464,727	1,464,727		1,464,727	100%	966,558	52%
Major Maintenance Reserve	147,286	147,286		147,286	100%	89,436	65%
Capital Improvements Reserve	2,105,000	2,105,000		2,105,000	100%	3,163,000	-33%
Budget Carryovers Reserve	-	-		-	N/A	80,000	-100%
Unrestricted Fund Balance	9,644,772	12,653,077		12,268,651	127%	11,221,563	13%
Total Ending Fund Balance, July 31	\$ 15,152,920	\$ 18,161,225		\$ 17,776,799	117%	\$ 17,026,719	7%

All Funds Summary

	Beginning Fund Balance, July 1, 2021	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Net Interfund Transfers	Ending Fund Balance, July 31, 2021
General Fund	\$ 23,296,116	\$ 3,214,761	\$ 23,360,593	\$ 1,343,892	\$ 362,920	\$ 1,706,812	7%	\$ (4,178,090)	\$ 20,988,895
Special Revenue Funds									
Streets Fund	\$ 1,582,819	\$ 100,258	\$ 2,553,581	\$ 46,293	\$ -	\$ 46,293	2%	\$ -	\$ 1,636,784
Affordable Housing Fund	\$ 2,409,561	\$ 5,351	\$ 2,657,030	\$ -	\$ -	\$ -	0%	\$ 1,837,997	\$ 4,252,909
Grants, Donations & Other Funds	\$ 399,727	\$ 1,735,068	\$ 2,218,399	\$ 71,596	\$ 247	\$ 71,844	3%	\$ -	\$ 2,063,199
Transportation Sales Tax Fund	\$ 6,765,560	\$ 338,742	\$ 115,800	\$ 3,953	\$ -	\$ 3,953	3%	\$ (7,684)	\$ 7,092,665
Capital Projects Funds									
Development Impact Fees Funds	\$ 2,990,770	\$ 23,876	\$ 3,735,734	\$ -	\$ 21,700	\$ 21,700	1%	\$ -	\$ 3,014,645
Capital Improvements Fund	\$ 9,340,601	\$ 31,045	\$ 11,344,510	\$ 1,100	\$ 366,553	\$ 367,653	3%	\$ 2,064,338	\$ 11,434,885
Art in Public Places Fund	\$ 174,427	\$ 220	\$ 136,000	\$ -	\$ -	\$ -	0%	\$ 0	\$ 174,647
Enterprise Funds									
Public Transit Enterprise Fund	\$ -	\$ -	\$ 1,922,361	\$ 10,580	\$ -	\$ 10,580	1%	\$ 6,810	\$ (3,770)
Wastewater Enterprise Fund	\$ 17,442,860	\$ 647,456	\$ 12,789,360	\$ 204,091	\$ 384,427	\$ 588,518	5%	\$ 275,000	\$ 18,161,225
Internal Service Funds									
Information Technology Internal Service Fund	\$ 915,296	\$ 143,626	\$ 1,859,475	\$ 206,630	\$ 84,308	\$ 290,939	16%	\$ 1,629	\$ 853,921
Total All City Funds	\$ 65,317,739	\$ 6,240,403	\$ 62,692,843	\$ 1,888,136	\$ 1,220,155	\$ 3,108,291	5%	\$ -	\$ 69,670,006
Community Facilities Districts									
Sedona Summit II	\$ 385,049	\$ 484	\$ 50,000	\$ -	\$ -	\$ -	0%	\$ -	\$ 385,533
Fairfield	\$ 85,930	\$ 108	\$ 165,000	\$ -	\$ -	\$ -	0%	\$ -	\$ 86,038

Paid Parking Program Summary

	FY 2022 Budget	FY 2022 YTD Actuals	% of Budget	FY 2021 YTD Actuals	Actual Variance	Total FY 2021 Actuals
Revenues						
Paid Parking Fees	\$ 576,000	\$ 45,491	8%	\$ 5,674	702%	\$ 376,685
Total Revenues	\$ 576,000	\$ 45,491	8%	\$ 5,674	702%	\$ 376,685
Program Support Costs						
Financial Services	\$ 53,990	\$ 3,820	7%	\$ 804	375%	\$ 36,372
Police	91,360	4,259	5%	2,947	45%	39,403
Total Program Support Costs	\$ 145,350	\$ 8,078	6%	\$ 3,752	115%	\$ 75,775
Net Revenues	\$ 430,650	\$ 37,413	9%	\$ 1,923	1846%	\$ 300,910
Uptown Enhancement Costs						
Christmas Decorations	\$ 82,385	\$ 40,000	49%	\$ 38,130	5%	\$ 76,261
Uptown Lighting Improvements	-	-	N/A	-	N/A	63,604
Total Uptown Enhancement Costs	\$ 82,385	\$ 40,000	49%	\$ 38,130	5%	\$ 139,865
Fund Balances						
Beginning Balance, July 1	\$ 72,321	\$ 148,981	206%	\$ (12,064)	1335%	\$ (12,064)
Total Ending Fund Balance, July 31	\$ 420,586	\$ 146,394	35%	\$ (48,272)	403%	\$ 148,981

Debt Outstanding ⁽¹⁾															
Bond Issue/Lease	Maturity Dates	Interest Rates	General Fund			Streets 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	Remaining Principal Payments	Remaining Interest Payments	Total	
City Excise Tax Revenue Bonds															
Series 2012	7/1/2025-2026	4.5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,395,000	\$ 1,704,150	\$ 10,099,150	\$ 8,395,000	\$ 1,704,150	\$ 10,099,150
Second Series 2015	7/1/2022-2027	1.94%	\$ 5,765,000	\$ 397,409	\$ 6,162,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,765,000	\$ 397,409	\$ 6,162,409
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds															
Series 1998 ⁽²⁾	7/1/2022-2024	5.24%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000
Capital Leases															
MidState Energy	12/20/2021-2030	3.60%	\$ 326,694	\$ 70,287	\$ 396,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,694	\$ 70,287	\$ 396,981
Enterprise Fleet Management ⁽³⁾	8/2021-7/2026	3.88%-7.48%	\$ 81,157	\$ 15,457	\$ 96,614	\$ 126,547	\$ 18,567	\$ 145,114	\$ 48,671	\$ 7,581	\$ 56,252	\$ 256,375	\$ 41,605	\$ 297,980	
Police Vehicle	7/30/2022-2024	1.82%	\$ 51,035	\$ 1,869	\$ 52,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,035	\$ 1,869	\$ 52,903	
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	
Installment Purchase Agreements															
American Christmas ⁽⁴⁾	11/15/2021	0.00%	\$ 20,921	\$ -	\$ 20,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,921	\$ -	\$ 20,921
Grand Totals			\$ 6,863,392	\$ 519,573	\$ 7,382,965	\$ 126,547	\$ 18,567	\$ 145,114	\$ 12,018,671	\$ 11,066,731	\$ 23,085,402	\$ 19,008,611	\$ 11,604,871	\$ 30,613,482	

⁽¹⁾ Bond principal and semiannual interest payments made on July 1, 2021 were as follows:

General Fund	\$ 964,651
Wastewater Fund	4,498,888
Total	\$ 5,463,538

⁽²⁾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.

⁽³⁾The Enterprise Fleet Management lease is a master lease agreement with individual schedule for each vehicle leased. The information presented represents a summary of the individual schedules combined.

⁽⁴⁾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 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Arts & Culture							
Art in the Roundabouts (AC-02)	1% for the Arts	\$ 306,000	\$ -	0%	\$ 136,000	\$ -	0%
Municipal Court							
Court Relocation/Remodel (MC-02)	Court Restricted Revenues	\$ 225,130	\$ -	0%	\$ 28,623	\$ -	0%
	Grant	\$ 52,650	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 179,220	\$ -	0%	\$ 32,000	\$ -	0%
	Project Total	\$ 457,000	\$ -	0%	\$ 60,623	\$ -	0%
Parks & Recreation							
Restructure of Posse Grounds Park (PR-02)	Capital Reserves	\$ 106,411	\$ 43,821	41%	\$ 20,169	\$ -	0%
	Development Impact Fees	\$ -	\$ -	N/A	\$ 14,831	\$ -	0%
	Project Total	\$ 106,411	\$ 43,821	41%	\$ 35,000	\$ -	0%
Improvements at Ranger Station - Exterior Building Improvements (PR-03A)	CFD - Sedona Summit II	\$ 50,000	\$ 50,000	100%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 126,000	\$ 126,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 110,598	\$ 24,747	22%	\$ 139,706	\$ -	0%
	Capital Reserves	\$ 150,402	\$ 33,653	22%	\$ 189,994	\$ -	0%
	Project Total	\$ 437,000	\$ 234,400	54%	\$ 329,700	\$ -	0%
Improvements at Ranger Station - Interior Restoration of House & Barn (PR-03B)	CFD - Sedona Summit II	\$ 60,000	\$ -	0%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 140,000	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 167,380	\$ -	0%	\$ 7,439	\$ -	0%
	Capital Reserves	\$ 227,620	\$ -	0%	\$ 10,118	\$ -	0%
	Project Total	\$ 595,000	\$ -	0%	\$ 17,556	\$ -	0%
Build-Out of Ranger Station Park (PR-03C)	CFD - Sedona Summit II	\$ 95,000	\$ -	0%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 20,000	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 687,320	\$ -	0%	\$ 12,711	\$ -	0%
	Capital Reserves	\$ 934,680	\$ -	0%	\$ 17,289	\$ -	0%
	Project Total	\$ 1,737,000	\$ -	0%	\$ 30,000	\$ -	0%
Shade Structures & Playground Equipment (PR-05)	Development Impact Fees	\$ 24,490	\$ 24,490	100%	\$ -	\$ -	N/A
	CFD - Sedona Summit II	\$ 152,990	\$ -	0%	\$ 50,000	\$ -	0%
	CFD - Fairfield	\$ 165,000	\$ -	0%	\$ 165,000	\$ -	0%
	Capital Reserves	\$ 200,510	\$ -	0%	\$ 225,000	\$ -	0%
	Project Total	\$ 542,990	\$ 24,490	5%	\$ 440,000	\$ -	0%
Police							
Radio Infrastructure (PD-02)	Capital Reserves	\$ 351,115	\$ 251,115	72%	\$ 170	\$ -	0%
Police Station Remodel (PD-03)	Capital Reserves	\$ 607,538	\$ 110,167	18%	\$ 495,480	\$ -	0%
	Grant	\$ 900,000	\$ -	0%	\$ 900,000	\$ -	0%
	Development Impact Fees	\$ 842,582	\$ 53,382	6%	\$ 365,295	\$ -	0%
	Project Total	\$ 2,350,120	\$ 163,549	7%	\$ 1,760,775	\$ -	0%
In-Car Video System Replacement (PD-05)	Capital Reserves	\$ 164,419	\$ 18,962	12%	\$ 830	\$ 16	2%
	Development Impact Fees	\$ 20,881	\$ 31,785	152%	\$ -	\$ -	N/A
	Project Total	\$ 185,300	\$ 50,747	27%	\$ 830	\$ 16	2%
Public Transit							
Transit Maintenance/Operations Center (PT-01)	Grant	\$ 9,306,000	\$ -	0%	\$ 194,180	\$ -	0%
	Outside Participation	\$ 475,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,360,000	\$ -	0%	\$ 180,000	\$ -	0%
	Debt Financing	\$ 5,729,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 16,870,000	\$ -	0%	\$ 374,180	\$ -	0%
Transit Hub (PT-02)	Grant	\$ 1,902,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,242,939	\$ -	0%	\$ 160,000	\$ -	0%
	Debt Financing	\$ 1,268,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 4,412,939	\$ -	0%	\$ 160,000	\$ -	0%
Transit Bus Acquisition (PT-03)	Grant	\$ 10,560,740	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 47,560	\$ -	0%	\$ 394,650	\$ -	0%
	Debt Financing	\$ 1,830,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 12,438,300	\$ -	0%	\$ 394,650	\$ -	0%
Bus Stop Improvements (PT-04)	Transportation Sales Tax	\$ 259,500	\$ -	0%	\$ 5,070	\$ -	0%
Public Works							
Real Estate/Land Acquisition (PW-05)	Capital Reserves	\$ 4,000,000	\$ 2,145,079	54%	\$ 39,029	\$ -	0%
Sedona in Motion							
Unspecified Projects (SIM-00)	Capital Reserves	\$ -	\$ -	N/A	\$ 1	\$ -	0%
Uptown Northbound Improvements (SIM-01b)	Transportation Sales Tax	\$ 938,131	\$ 531	0%	\$ 254,712	\$ -	0%
	Development Impact Fees	\$ 798,124	\$ 42,444	5%	\$ 205,288	\$ -	0%
	Project Total	\$ 1,736,255	\$ -	0%	\$ 460,000	\$ -	0%
Uptown Parking Garage (SIM-03a)	Capital Reserves	\$ 4,400,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,036,520	\$ 346,540	33%	\$ 1,451,672	\$ -	0%
	Paid Parking Revenues	\$ 898,880	\$ 898,880	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 12,602,790	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 18,938,190	\$ 1,245,420	7%	\$ 1,451,672	\$ -	0%
Wayfinding Signage (SIM-03c)	Capital Reserves	\$ 57,367	\$ 57,366	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 300,647	\$ 57,366	19%	\$ -	\$ -	N/A
Pedestrian Crossing at Oak Creek (SIM-04c)	Capital Reserves	\$ 255,595	\$ 253,065	99%	\$ -	\$ -	N/A
	Debt Financing	\$ 1,766,210	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 808,805	\$ 186,625	23%	\$ 102,860	\$ -	0%
	Project Total	\$ 2,830,610	\$ 439,690	16%	\$ 102,860	\$ -	0%
SR 89A & SR 179 Roundabout Modernization (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	\$ 463,275	49%	\$ 7,550	\$ -	0%
	Project Total	\$ 1,210,930	\$ 730,606	60%	\$ 7,550	\$ -	0%
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 309,999	\$ 33,138	11%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 294,445	\$ 6,395	2%	\$ 146,076	\$ -	0%
	Development Impact Fees	\$ 471,651	\$ 16,360	3%	\$ 278,924	\$ -	0%
	Project Total	\$ 1,076,095	\$ 55,894	5%	\$ 425,000	\$ -	0%

Capital Projects Summary

Project	Funding Source	Total Project to Date			FY 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Sedona in Motion (continued)							
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 148,091	\$ 148,091	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 10,631,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 2,199,985	\$ 129,135	6%	\$ 2,723,342	\$ -	0%
	Development Impact Fees	\$ 1,854,556	\$ 185,527	10%	\$ 2,575,803	\$ -	0%
	Project Total	\$ 14,833,632	\$ 462,753	3%	\$ 5,299,145	\$ -	0%
Los Abrigados to Brewer Road Connection (SIM-05c)	Outside Participation	\$ 50,000	\$ -	0%	\$ 50,000	\$ -	0%
	Transportation Sales Tax	\$ 63,678	\$ -	0%	\$ 55,372	\$ -	0%
	Development Impact Fees	\$ 51,322	\$ -	0%	\$ 44,628	\$ -	0%
	Project Total	\$ 165,000	\$ -	0%	\$ 150,000	\$ -	0%
Ranger Road/Brewer Road Intersection & Ranger Extension Improvements (SIM-05d)	Transportation Sales Tax	\$ 2,772,340	\$ 1,944	0%	\$ 279,806	\$ -	0%
	Development Impact Fees	\$ 176,960	\$ 1,566	1%	\$ 116,479	\$ -	0%
	Project Total	\$ 2,949,300	\$ 3,510	0%	\$ 396,285	\$ -	0%
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 75,068	\$ 75,068	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,367,880	\$ 21,143	2%	\$ 1,394,310	\$ 174	<1%
	Project Total	\$ 1,442,948	\$ 96,210	7%	\$ 1,394,310	\$ 174	<1%
Navoti Drive to Dry Creek Road Shared Use Path (SIM-11e)	Capital Reserves	\$ 49,445	\$ 49,445	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 824,000	\$ 910	0%	\$ 25,620	\$ 910	4%
	Project Total	\$ 873,445	\$ 50,355	6%	\$ 25,620	\$ 910	4%
Bicycle Green Lanes (SIM-11f)	Capital Reserves	\$ 1,500	\$ 1,833	122%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 48,500	\$ 16,667	34%	\$ -	\$ -	N/A
	Project Total	\$ 50,000	\$ 18,500	37%	\$ -	\$ -	N/A
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 290,000	\$ 290,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 77,199	\$ 77,074	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,261,525	\$ 967,374	77%	\$ 1,710	\$ -	0%
	Capital Reserves	\$ 1,392,476	\$ 1,317,717	95%	\$ -	\$ -	N/A
	Project Total	\$ 3,021,200	\$ 2,652,164	88%	\$ 1,710	\$ -	0%
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 68,910	\$ 68,910	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,552,000	\$ -	0%	\$ 832,060	\$ -	0%
	Project Total	\$ 1,620,910	\$ 68,910	4%	\$ 832,060	\$ -	0%
Dry Creek Road Shared Use Path (SIM-11i)	Capital Reserves	\$ 52,700	\$ 52,700	100%	\$ -	\$ -	N/A
	Outside Participation	\$ 17,000	\$ 17,000	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 690,000	\$ 516,478	75%	\$ 198,920	\$ -	0%
	Project Total	\$ 759,700	\$ 586,178	77%	\$ 198,920	\$ -	0%
Pinon Drive Shared Use Path (SIM-11j)	Development Impact Fees	\$ 38,680	\$ 38,680	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 370,200	\$ -	0%	\$ 3,900	\$ -	0%
	Project Total	\$ 408,880	\$ 38,680	9%	\$ 3,900	\$ -	0%
Dry Creek Road Pathway, Thunder Mountain to Two Fences (SIM-11m)	Capital Reserves	\$ 1,400,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,485,000	\$ -	0%	\$ 9,780	\$ -	0%
	Project Total	\$ 2,885,000	\$ -	0%	\$ 9,780	\$ -	0%
Travel Information System (SIM-12a)	Capital Reserves	\$ 99,013	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 30,288	\$ -	0%	\$ 9,850	\$ -	0%
	Transportation Sales Tax	\$ 470,000	\$ -	0%	\$ 46,990	\$ -	0%
	Project Total	\$ 599,301	\$ -	0%	\$ 56,840	\$ -	0%
Traffic Video Cameras (SIM-12b) (estimated to resume in FY2023)	Capital Reserves	\$ 21,279	\$ 21,278	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 27,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 48,279	\$ 21,278	44%	\$ -	\$ -	N/A
Storm Drainage							
Improvements to Back O'Beyond Road, Low Water Crossing (SD-03)	Yavapai County Flood Control	\$ 300,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 547,750	\$ -	0%	\$ 59,760	\$ -	0%
	Project Total	\$ 847,750	\$ -	0%	\$ 59,760	\$ -	0%
Stormwater Master Plan Update & Project Implementations (SD-10)	Yavapai County Flood Control	\$ 270,000	\$ 70,000	26%	\$ 177,630	\$ -	0%
	Capital Reserves	\$ 108,534	\$ 108,523	100%	\$ -	\$ -	N/A
	Project Total	\$ 378,534	\$ 178,523	47%	\$ 177,630	\$ -	0%
Streets & Transportation							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02)	Capital Reserves	\$ 623,915	\$ 686,269	110%	\$ 70,490	\$ -	0%
	Grant	\$ 353,454	\$ 438,173	124%	\$ -	\$ -	N/A
	Project Total	\$ 977,369	\$ 1,124,442	115%	\$ 70,490	\$ -	0%
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 1,000,000	\$ 173,217	17%	\$ 800,000	\$ -	0%
	Wastewater Fees	\$ 227,500	\$ -	0%	\$ 227,500	\$ -	0%
	Capital Reserves	\$ 842,303	\$ 684,875	81%	\$ 549,450	\$ -	0%
	Project Total	\$ 2,069,803	\$ 858,091	41%	\$ 1,576,950	\$ -	0%
Forest Road/Ranger Road/SR 89A Intersection Improvements (ST-08)	Capital Reserves	\$ 5,017,000	\$ -	0%	\$ 67,010	\$ -	0%
Apple-Cedar Sidewalk (ST-09)	Capital Reserves	\$ 64,920	\$ -	0%	\$ 64,920	\$ -	0%
Wastewater							
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 2,289,748	\$ 1,746,734	76%	\$ 1,333,130	\$ -	0%
Brewer Road Force Main Valve Replacements (WW-01C)	Wastewater Fees	\$ 100,000	\$ -	0%	\$ 63,080	\$ -	0%
Miscellaneous Rehabs/Replacements (WW-01D)	Wastewater Fees	\$ 460,000	\$ -	0%	\$ 40,000	\$ -	0%
Major Lift Station Upgrades (WW-01F)	Wastewater Fees	\$ 4,025,016	\$ 25,016	1%	\$ 1,102,000	\$ -	0%
	Grant	\$ 1,914,000	\$ -	0%	\$ -	\$ -	N/A
	Equipment Replacement Reserve	\$ 631,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 6,570,016	\$ 25,016	0%	\$ 1,102,000	\$ -	0%
Juniper Lane Extension (WW-01H)	Wastewater Fees	\$ 60,000	\$ -	0%	\$ 60,000	\$ -	0%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,949,972	97%	\$ 5,320	\$ -	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 FY2026)	Wastewater Fees	\$ 10,621,299	\$ 5,477,698	52%	\$ -	\$ -	N/A
WWRP Reservoir Liner Replacement (WW-07)	Wastewater Fees	\$ 1,050,000	\$ -	0%	\$ 286,970	\$ -	0%
Area 4 Valve Vault Upgrade (WW-14)	Wastewater Fees	\$ 115,000	\$ -	0%	\$ 65,000	\$ -	0%
VACCON Storage Building (WW-15)	Wastewater Fees	\$ 85,000	\$ -	0%	\$ 87,130	\$ -	0%
Grand Totals		\$ 133,871,079	\$ 20,868,826	16%	\$ 19,658,627	\$ 1,100	<1%