

# Monthly Financial Report

August 2021



**CITY OF SEDONA**

September 5, 2022

# Monthly Financial Report

August 2021

## Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 28% higher** than the prior year and year-to-date **bed taxes are 40% higher** than the prior year. (See pg. 52) Year-to-date August 2021 sales and bed tax outperforms any prior first two months of the year. And, **August sales tax is only slightly lower than the pre-COVID peak in March 2019 at -3%, and August bed tax is slightly lower than the pre-COVID peak in March 2019 at -2%**. Typically, July and August represent the summer slowdown, and yes, July and August 2021 are lower than June 2021. To have July and August 2021 be close to the pre-COVID peak season is likely a continuing indication of a couple factors – July and August 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 August was 5.0%.

August YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 1,015,799
Bed Taxes	312,089
<b>Total</b>	<b>\$ 1,327,887</b>

The most significant increases for August are in the Retail (+22%), Hotel/Motel (+24%) and Amusements & Other (+134%) categories. (See pg. 51)

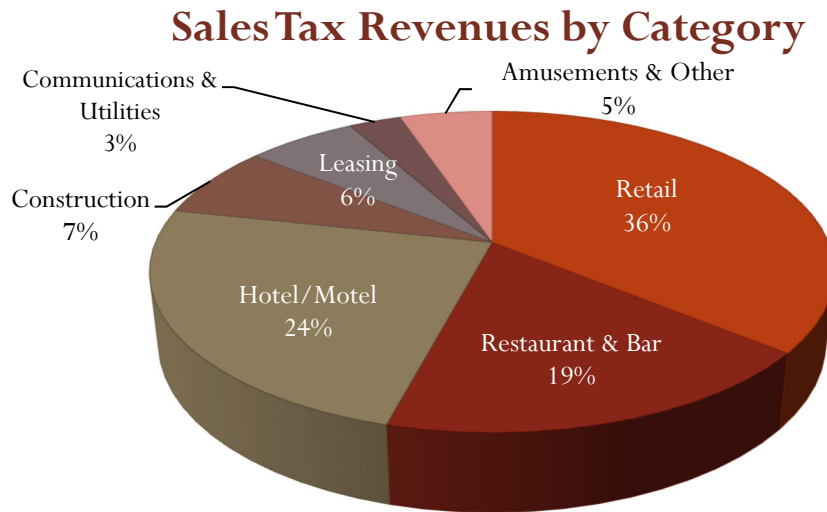
- Retail was up 25% last August and up 22% this August. Increases continue in both local and online sales.
- Restaurant & Bar was up 14% last August and up 6% this August.
- Hotel/Motel was up 34% last August and up 24% this August. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Amusements & Other was down 70% last August but up 117% this August. August is down 31% compared to pre-COVID August 2019; however, August 2019 was up 96% due to collection of significant delinquent accounts. With the exclusion of August 2019, August is typically a little lower than July for Amusements & Other.

The Construction (-10%), Leasing (-5%) and Communications & Utilities (-12%) categories were down for the month. (See pg. 51)

Bed tax revenues increased 23% for the month. (See pg. 52) The hotel occupancy rate (+3%) and average daily hotel rate (+27%) 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 increase in bed tax for August 2021 compared to August 2019 is significantly greater than the 2-year increase between August 2017 and August 2019; however, the same comparison for sales tax is much more comparable. (See pg. 52)

Year-to-date **City sales taxes are 14% over the budget projections** and year-to-date **bed taxes are 25% over the budget projections**. (See pg. 52) 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 31% from last year**, and **Wastewater Fund revenues are up 12% from last year**. (See pgs. 32 & 37) **Total City revenues are up 51% from last year and at 18% of budget**, with 17% of the year completed so far. (See pg. 39) 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. 45 regarding Other Intergovernmental revenues)

A few 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 (25% under YTD target) (See pg. 49)
  - 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 17% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 5% of budget** for the year-to-date, with 17% of the year completed so far. (See pgs. 6 & 12) **Total City expenditures, excluding capital improvements and internal charges, are at 13% of the budget**. (See pg. 15)

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

Expenditures for capital improvements (1%) (See pgs. 60-61) and streets costs (4%) (See pg. 7) are not incurred consistently throughout the year and, as of August 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 August 2021 is the second month of the current fiscal year, FY 2022, and **represents 17% 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 depend on the agreement and are made monthly or annually when due.
- **Capital Projects Summary** – A table of the current fiscal year capital improvement projects has been presented with the total project amounts for projects spanning more than one fiscal year.

## Additional Detail

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

*For questions or additional information, contact:*

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**Table of Contents**

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
<b>Portion of Fiscal Year Complete = 16.67%</b>				
<b>Total Expenditures by Fund</b>				
General Fund	6	17%	On Target for FY 2022	
<b>Special Revenue Funds:</b>				
Streets Fund	7	4%	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	9	32%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	10	<1%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	10	1%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	11	2%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
<b>Enterprise Funds:</b>				
Public Transit Enterprise Fund	11	1%	Under Target for FY 2022	
Wastewater Enterprise Fund	12	5%	Under Target for FY 2022	
<b>Internal Service Funds:</b>				
Info. Tech. Internal Service Fund	13	17%	On Target for FY 2022	
<b>Community Facilities Districts:</b>				
Sedona Summit II	14	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	14	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
<b>Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)</b>				
Total Exp. (excl. Cap. Impr. & Internal Charges)	15	13%	Under Target for FY 2022	
City Council	15	11%	Under Target for FY 2022	
City Manager's Office	16	26%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Human Resources	17	11%	Under Target for FY 2022	
Financial Services	18	10%	Under Target for FY 2022	
City Attorney's Office	19	8%	Under Target for FY 2022	
City Clerk's Office	20	12%	Under Target for FY 2022	
Parks & Recreation	21	15%	Under Target for FY 2022	
General Services	22	56%	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	23	2%	Under Target for FY 2022	
Community Development	23	8%	Under Target for FY 2022	
Public Works	24	9%	Under Target for FY 2022	
Economic Development	25	8%	Under Target for FY 2022	
Police	26	13%	Under Target for FY 2022	
Municipal Court	26	11%	Under Target for FY 2022	
Transit Administration	27	12%	Under Target for FY 2022	
Transit Operations	27	0%	Under Target for FY 2022	
Transit Capital Projects Management	28	12%	Under Target for FY 2022	
Wastewater Administration	28	15%	Under Target for FY 2022	
Wastewater Capital Projects Mgmt.	29	12%	Under Target for FY 2022	
Wastewater Operations	30	10%	Under Target for FY 2022	
Information Technology	31	16%	On Target for FY 2022	
<b>Total Revenues by Fund</b>				
General Fund	32	16%	On Target for FY 2022	
<b>Special Revenue Funds:</b>				
Streets Fund	33	19%	Exceeds Target for FY 2022	
Affordable Housing Fund	33	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	34	78%	Exceeds Target for FY 2022	
Transportation Sales Tax Fund	34	16%	On Target for FY 2022	
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	35	12%	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	35	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	36	35%	Exceeds Target for FY 2022	
<b>Enterprise Funds:</b>				
Public Transit Enterprise Fund	36	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	37	17%	On Target for FY 2022	
<b>Internal Service Funds:</b>				
Info. Tech. Internal Service Fund	37	17%	On Target for FY 2022	
<b>Community Facilities Districts:</b>				
Sedona Summit II	38	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	38	<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.
<b>Total Revenues by Type</b>				
Total Revenues	39	18%	Exceeds Target for FY 2022	
City Sales Taxes	40	16%	Exceeds Target for FY 2022	
Bed Taxes	41	16%	Exceeds Target for FY 2022	
In-Lieu	42	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	42	<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	43	19%	Exceeds Target for FY 2022	
Urban Revenue Sharing	43	17%	On Target for FY 2022	
Vehicle License Taxes	44	17%	On Target for FY 2022	
Highway User	44	19%	Exceeds Target for FY 2022	
Other Intergovernmental	45	32%	Exceeds Target for FY 2022	
Licenses & Permits	46	21%	Exceeds Target for FY 2022	
Charges for Services	47	17%	On Target for FY 2022	
Fines & Forfeitures	48	24%	Exceeds Target for FY 2022	
Development Impact Fees	49	13%	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	49	16%	On Target for FY 2022	
Other Miscellaneous	50	30%	Exceeds Target for FY 2022	
<b>Sales Tax Revenues by Category</b>	51			
<b>Sales &amp; Bed Tax Revenues by Month</b>	52			
<b>Historical Sales Tax Revenues by Category</b>	53			
<b>Historical Hotel Occupancy &amp; Average Daily Room</b>	54			
<b>General Fund Summary</b>	55			
<b>Wastewater Enterprise Fund Summary</b>	56			
<b>All Funds Summary</b>	57			
<b>Paid Parking Program Summary</b>	58			
<b>Debt Outstanding</b>	59			
<b>Capital Projects Summary</b>	60-61			

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

## Total Expenditures by Fund

### Total General Fund Expenditures

**On Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 4,000,751	\$ 19,091,334	21%		
2019	\$ 3,622,098	\$ 19,656,990	18%	-9%	3%
2020	\$ 4,221,126	\$ 19,868,898	21%	17%	1%
2021	\$ 3,809,746	\$ 19,666,840	19%	-10%	-1%
2022	\$ 3,987,497	\$ 22,885,593	17%	5%	16%

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

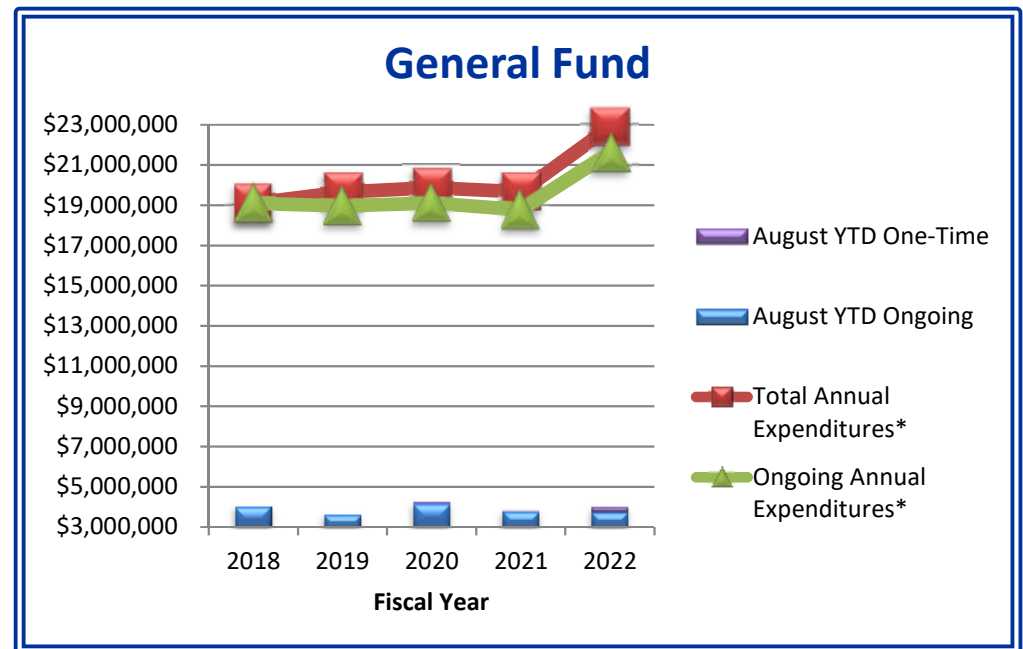
- (1) The increase is largely due to timing differences of when payments were made for community service contracts and small grants.
- (2) The increase is also partly due to an increase in the Chamber contract for tourism management and development costs and the support contract for Sedona Recycles.

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

- (1) The decrease is partly due to a reduction in the small grant awards due to the impacts of the COVID-19 pandemic.
- (2) The decrease is also partly due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.
- (3) The decrease is also due to operational freezes in place as a result of the COVID-19 financial crisis including reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects, as well as the cancellation of special events and the closure of the public swimming pool.

#### 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

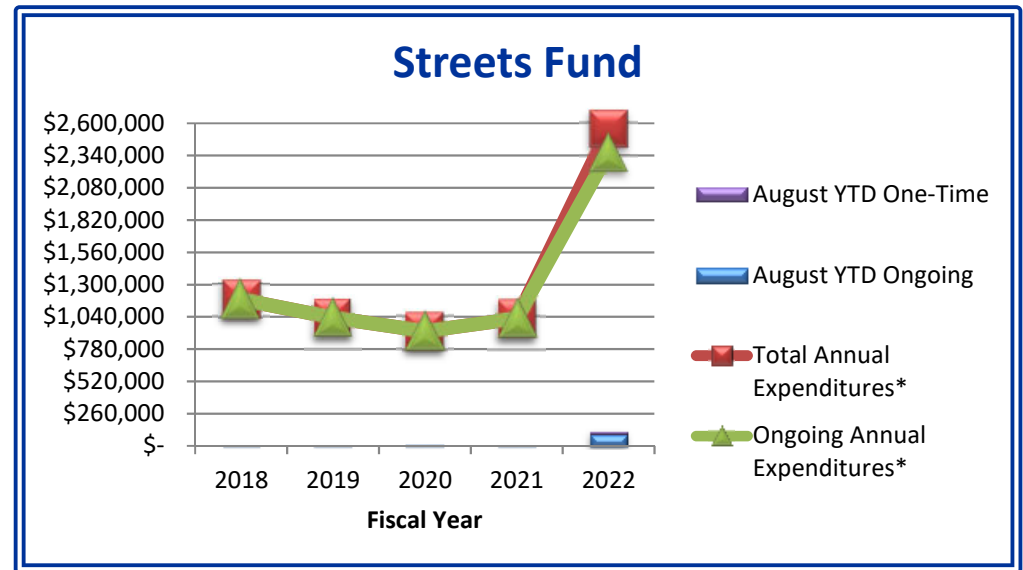
**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 7,914	\$ 1,181,500	1%		
2019	\$ 7,652	\$ 1,032,566	1%	-3%	-13%
2020	\$ 9,620	\$ 924,656	1%	26%	-10%
2021	\$ 7,130	\$ 1,024,976	1%	-26%	11%
2022	\$ 112,943	\$ 2,553,581	4%	1484%	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.

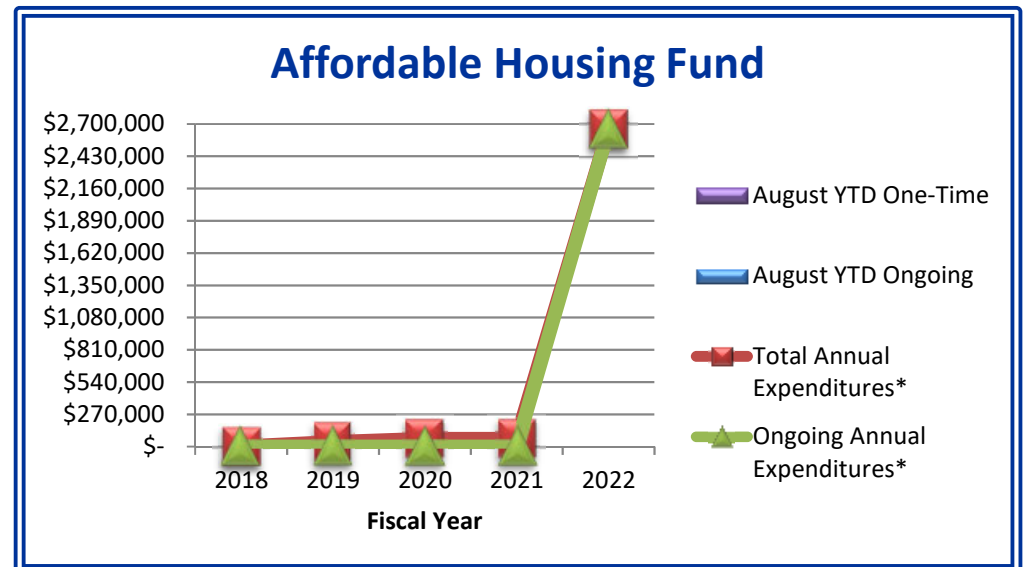
**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ 38,451	0%	N/A	∞
2020	\$ -	\$ 65,559	0%	N/A	71%
2021	\$ 11,981	\$ 64,865	18%	∞	-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.

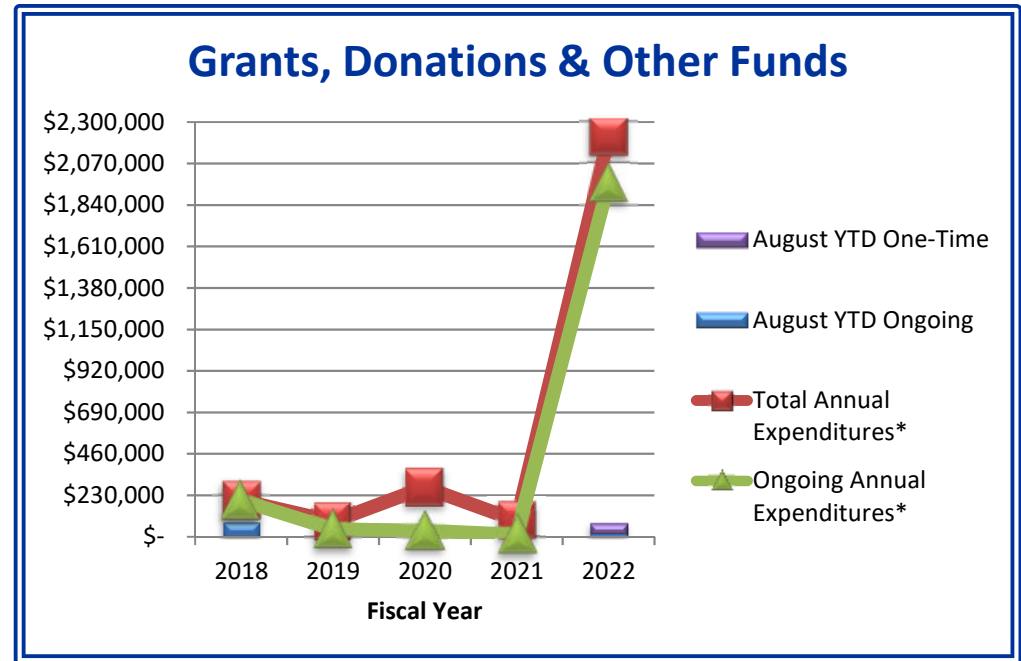


## Total Expenditures by Fund

**Total Grants, Donations & Other Exp.** Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 88,013	\$ 201,703	44%		
2019	\$ 7,032	\$ 84,724	8%	-92%	-58%
2020	\$ 1,192	\$ 274,711	<1%	-83%	224%
2021	\$ 12,866	\$ 89,440	14%	979%	-67%
2022	\$ 74,553	\$ 2,218,399	3%	479%	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.



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

## Total Expenditures by Fund

### Total Transportation Sales Tax Exp. On Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ 552	0%		
2019	\$ -	\$ 63,684	0%	N/A	11442%
2020	\$ 14,034	\$ 42,018	33%	∞	-34%
2021	\$ 10,997	\$ 48,314	23%	-22%	15%
2022	\$ 37,345	\$ 115,800	32%	240%	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 and a large mailing in the prior year.

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

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

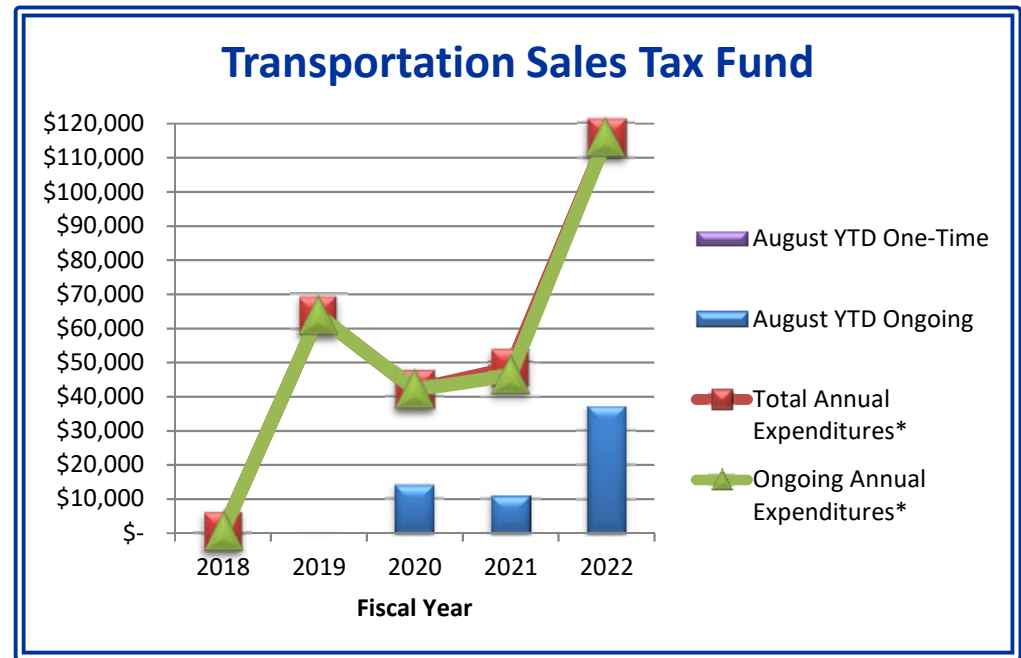
**YTD Increase from FY 2021 to FY 2022:**

The increase is due to timing of costs for travel time data collection.

**Annual Increase from FY 2021 to FY 2022:**

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

**On Target for FY 2022:** The percentage of annual expenditures is high for two months of the fiscal year (32% actual compared to two-month budget of 17%). Travel time data collections costs are paid annually, and based on the timing and size of these payments, the Transportation Sales Tax Fund 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 Develop. Impact Fees Exp.

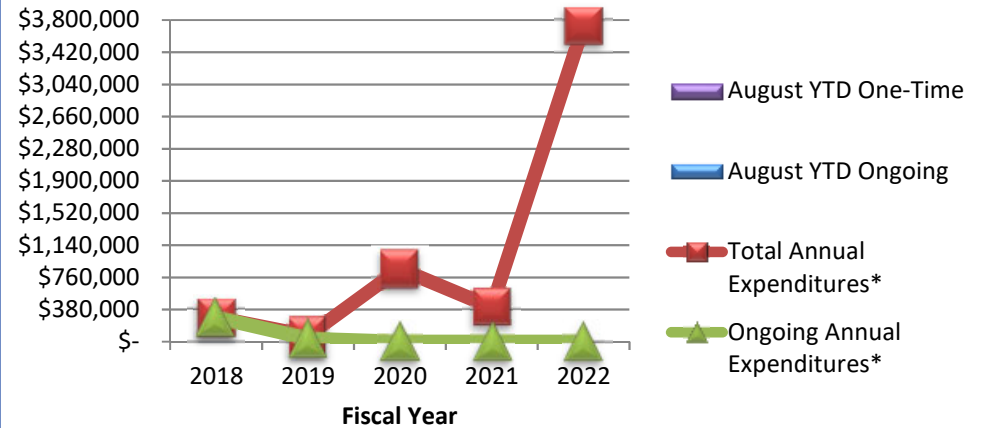
Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 11,783	\$ 284,626	4%		
2019	\$ 6,220	\$ 70,926	9%	-47%	-75%
2020	\$ 9,717	\$ 862,063	1%	56%	1115%
2021	\$ -	\$ 406,470	0%	-100%	-53%
2022	\$ 11,256	\$ 3,735,734	<1%	∞	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.

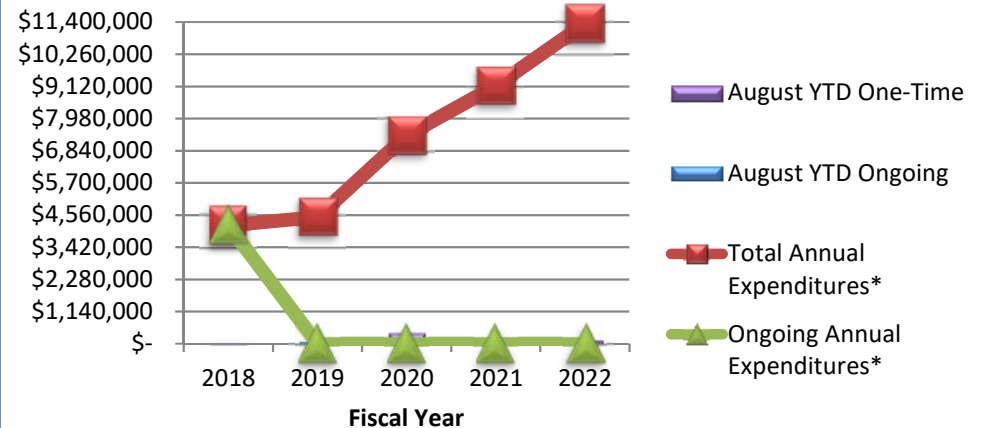
Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 41,074	\$ 4,199,954	1%		
2019	\$ 92,700	\$ 4,481,715	2%	126%	7%
2020	\$ 382,466	\$ 7,377,124	5%	313%	65%
2021	\$ 89,472	\$ 9,133,692	1%	-77%	24%
2022	\$ 137,164	\$ 11,344,510	1%	53%	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.

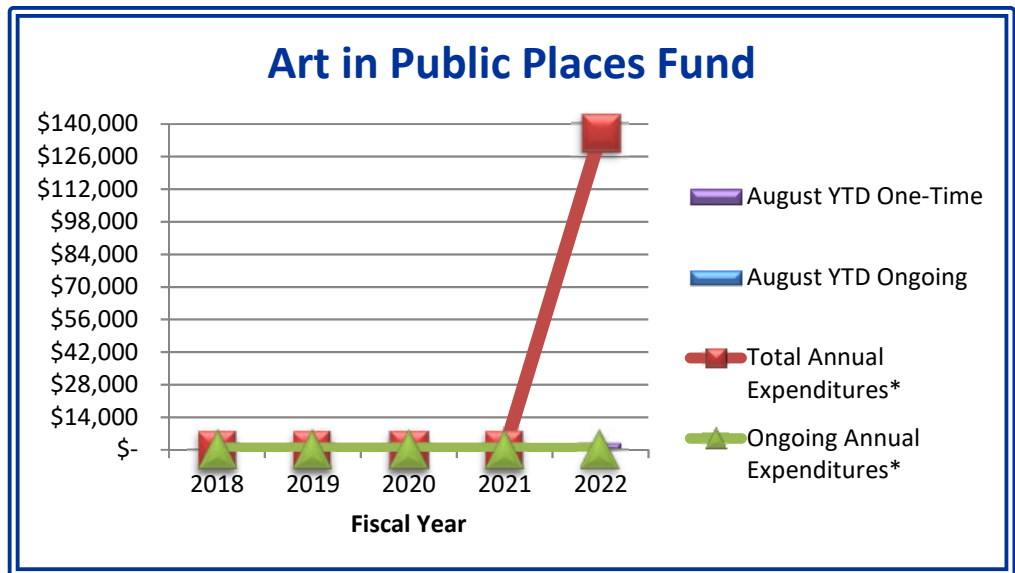
## Total Expenditures by Fund

### Total Art in Public Places Fund Exp. Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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	\$ 3,000	\$ 136,000	2%	∞	∞

**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.

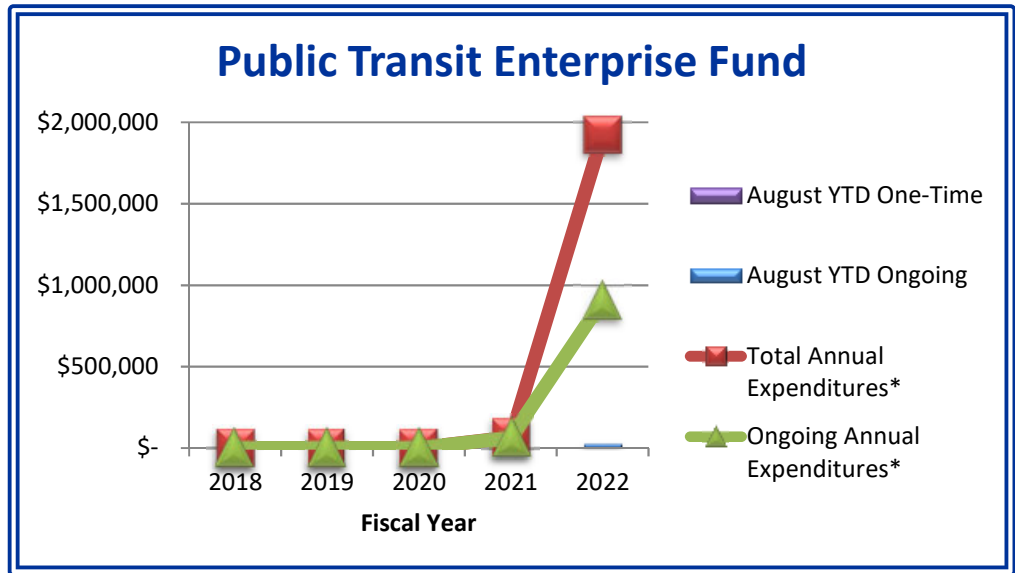
For FY 2022, budgeted expenditures include placement of art sculptures in four roundabouts.



### Total Public Transit Enterprise Fund Exp. Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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	\$ 24,038	\$ 1,922,361	1%	∞	2787%

The Public Transit Enterprise Fund was initiated in FY 2021.



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

## Total Expenditures by Fund

### Total Wastewater Enterprise Fund Exp.

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 1,217,313	\$ 9,772,970	12%		
2019	\$ 1,230,245	\$ 9,682,040	13%	1%	-1%
2020	\$ 1,470,590	\$ 12,455,935	12%	20%	29%
2021	\$ 1,212,384	\$ 10,281,138	12%	-18%	-17%
2022	\$ 660,296	\$ 12,689,360	5%	-46%	23%

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

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

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

- (1) 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.

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

- (1) The decrease is largely due to capital improvement expenditures incurred in the prior year for the administration building and the Mystic Hills and Chapel lift stations improvements.
- (2) The decrease is also partly due to the down payment for the one-time capital purchases of a cattail cutter in the prior year.
- (3) The decrease is also due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

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

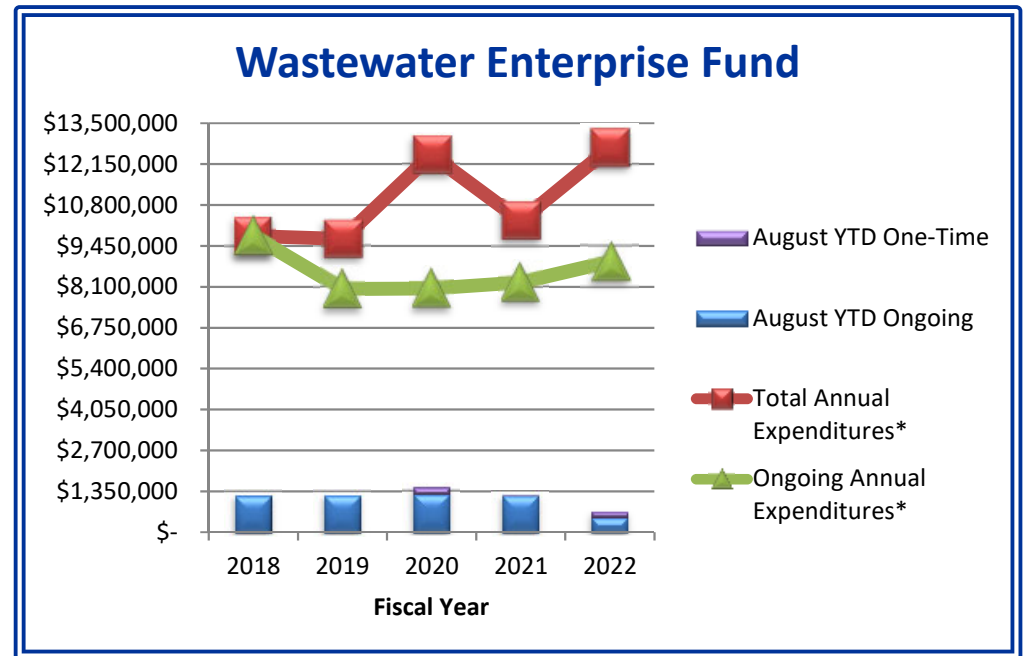
- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

#### 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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 309,518	\$ 1,512,723	20%		
2019	\$ 282,382	\$ 1,536,398	18%	-9%	2%
2020	\$ 254,688	\$ 1,363,899	19%	-10%	-11%
2021	\$ 287,481	\$ 1,478,841	19%	13%	8%
2022	\$ 316,287	\$ 1,859,475	17%	10%	26%

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

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

**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:**

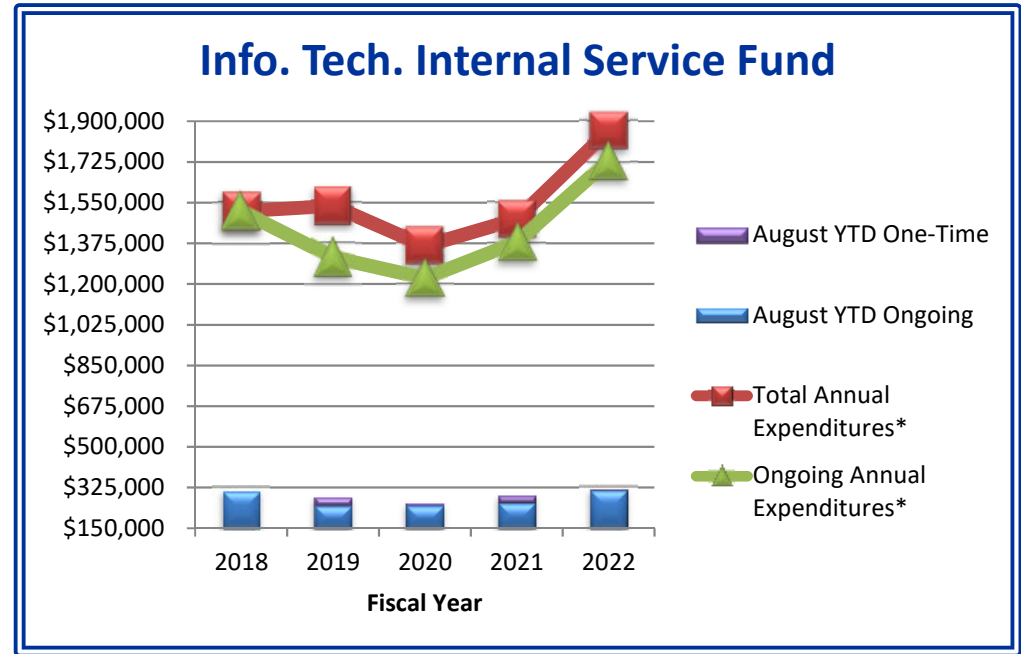
- (1) The increase is partly due to timing of annual hardware replacements.
- (2) The increase is also due to the purchase of cameras for the Skate Park.

**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.



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

## Total Expenditures by Fund

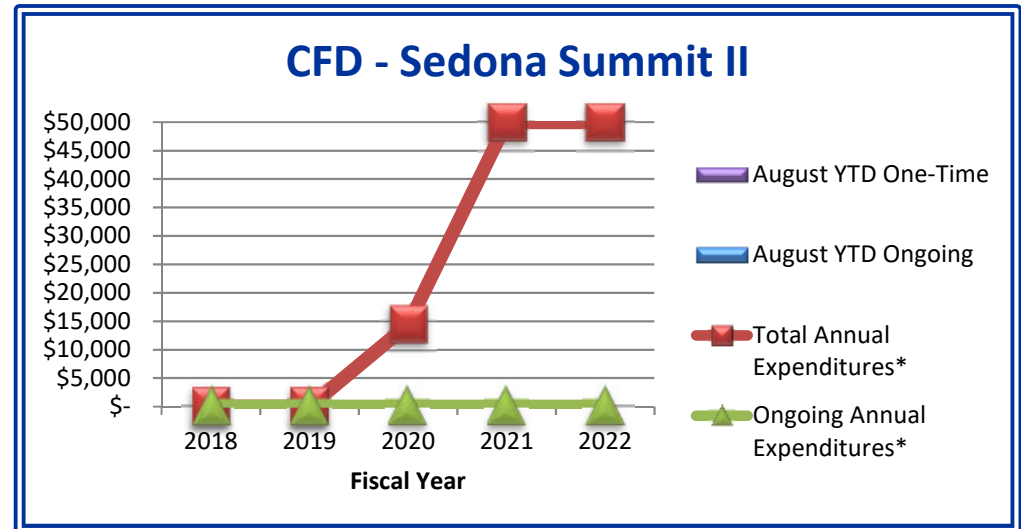
### Total CFD - Sedona Summit II Exp.

Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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.



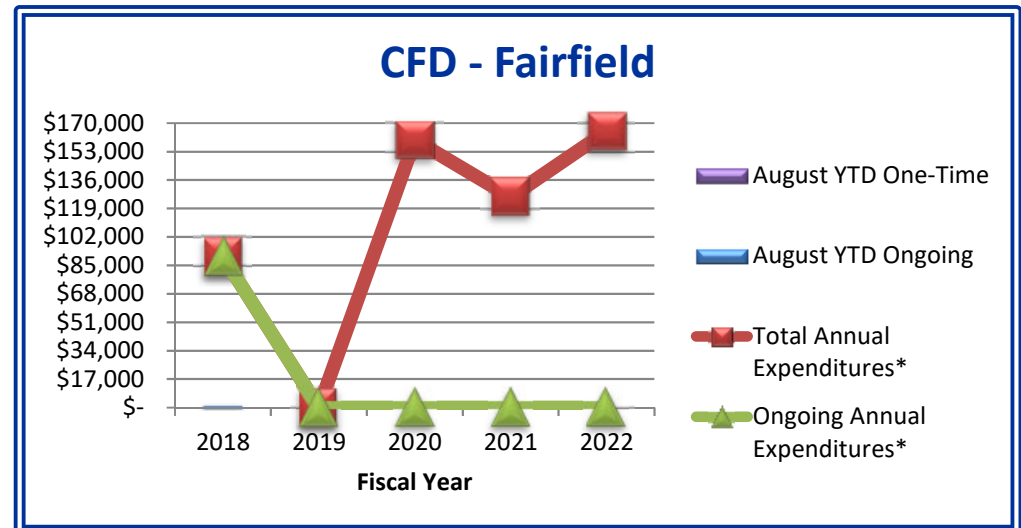
### Total CFD - Fairfield Expenditures

Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 1,050	\$ 90,207	1%		
2019	\$ -	\$ -	N/A	-100%	-100%
2020	\$ 565	\$ 160,000	<1%	∞	∞
2021	\$ -	\$ 126,000	0%	-100%	-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

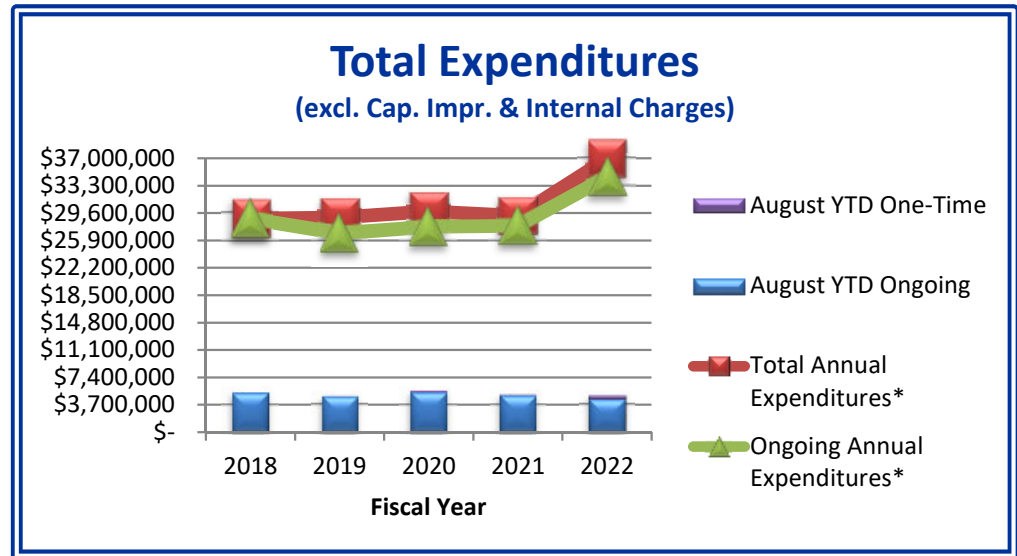
FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 5,330,145	\$ 28,830,925	18%		
2019	\$ 4,841,449	\$ 28,986,656	17%	-9%	1%
2020	\$ 5,549,620	\$ 29,817,338	19%	15%	3%
2021	\$ 5,060,226	\$ 29,233,392	17%	-9%	-2%
2022	\$ 4,874,851	\$ 36,874,720	13%	-4%	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.

**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.



**City Council Expenditures** Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 12,477	\$ 64,087	19%		
2019	\$ 10,847	\$ 63,929	17%	-13%	<-1%
2020	\$ 11,160	\$ 59,415	19%	3%	-7%
2021	\$ 5,306	\$ 55,066	10%	-52%	-7%
2022	\$ 8,088	\$ 70,711	11%	52%	28%

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

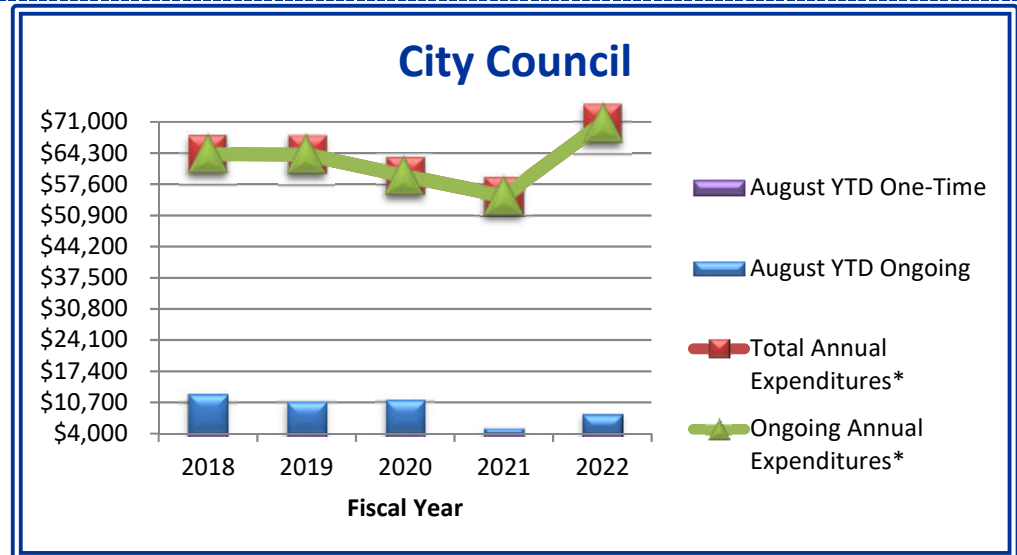
- (1) The decrease was partly due to the result of timing differences in payroll accruals and one Council member who declined the stipend due to the impacts of the COVID-19 financial crisis.
- (2) The decrease was also due to the cancellation of the annual League conference.

**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

On Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 1,199,762	\$ 2,965,716	40%		
2019	\$ 1,185,115	\$ 3,034,193	39%	-1%	2%
2020	\$ 1,385,667	\$ 3,293,022	42%	17%	9%
2021	\$ 1,328,033	\$ 3,821,794	35%	-4%	16%
2022	\$ 1,186,532	\$ 4,531,360	26%	-11%	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.

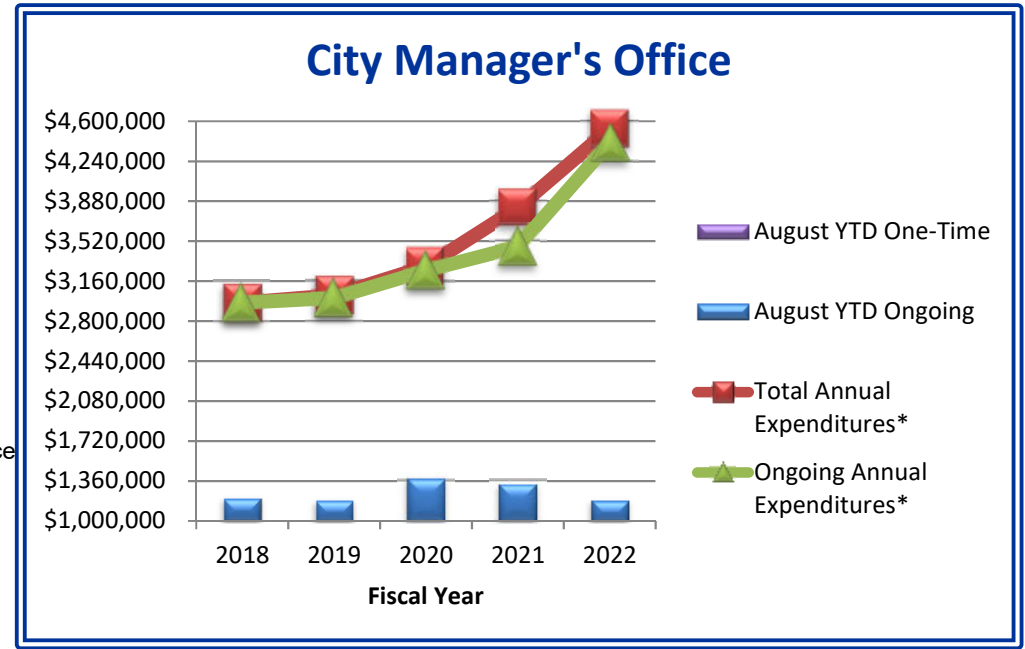
#### YTD Decrease from FY 2021 to FY 2022:

The decrease was due to a reduction in 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.

**On Target for FY 2022:** The percentage of annual expenditures is high for two months of the fiscal year (26% actual compared to two-month budget of 17%) due to the Tourism & Development program costs paid semiannually. Based on the timing and size of these payments, the City Manager's Office expenditures are on track for FY 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)

### Human Resources Expenditures

Under Target for FY 2022					
FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 34,398	\$ 260,124	13%		
2019	\$ 36,229	\$ 246,933	15%	5%	-5%
2020	\$ 31,332	\$ 257,734	12%	-14%	4%
2021	\$ 28,061	\$ 282,951	10%	-10%	10%
2022	\$ 37,105	\$ 346,660	11%	32%	23%

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

The decrease is primarily due to timing differences in citywide training costs.

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

The decrease was primarily the result of hiring freezes and freezes on employee recognition programs as a result of the COVID-19 financial crisis.

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

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

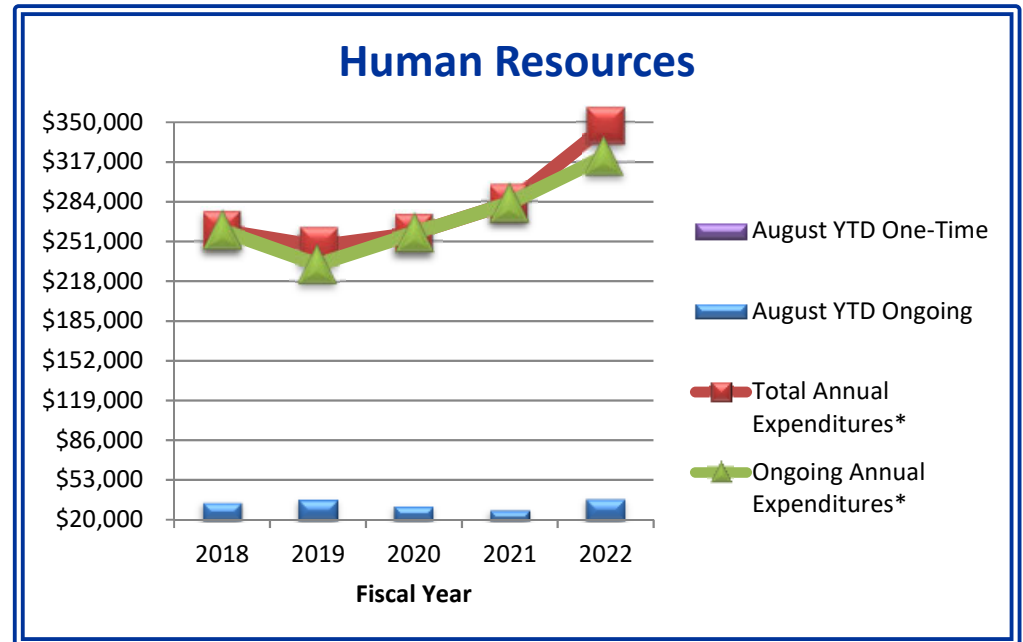
**YTD Increase from FY 2021 to FY 2022:**

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.



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

### Financial Services Expenditures

Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 131,798	\$ 995,149	13%		
2019	\$ 162,400	\$ 1,190,722	14%	23%	20%
2020	\$ 182,306	\$ 1,190,451	15%	12%	<-1%
2021	\$ 109,990	\$ 1,100,244	10%	-40%	-8%
2022	\$ 142,373	\$ 1,468,725	10%	29%	33%

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

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:**

- (1) The increase was partly due to timing differences in payments for postage refills.
- (2) The increase was also due to the addition of a part-time Administrative Assistant position.
- (3) Professional services increased due to carryover of one-time costs for a wastewater rate study.

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

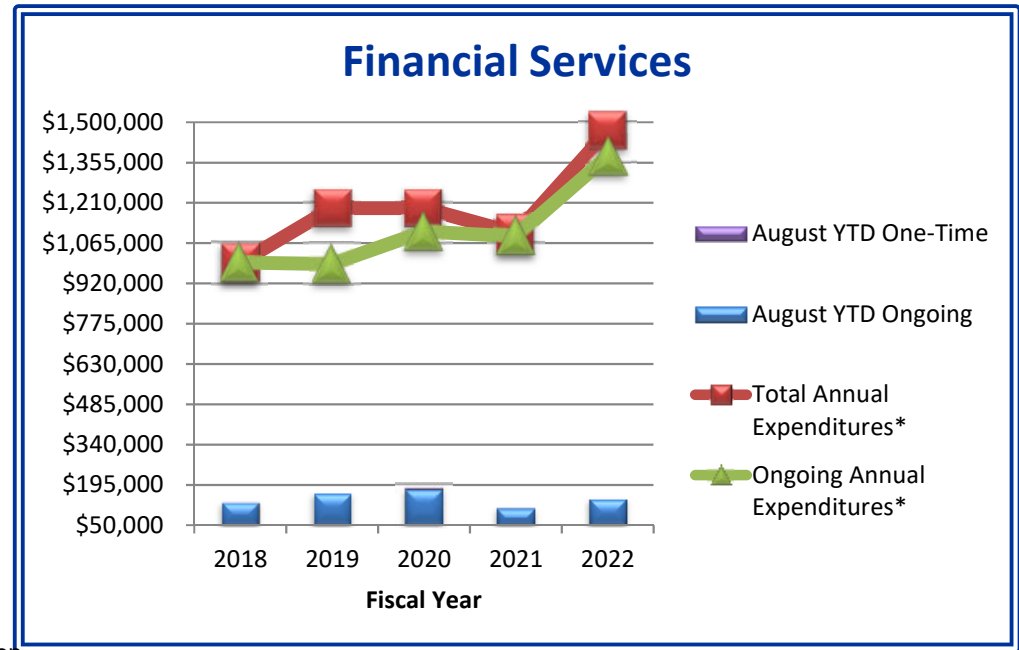
- (1) The decrease was partly due to timing differences in payments for Arizona Department of Revenue (ADOR) tax collection fees and postage refills for wastewater bills.
- (2) The decrease was also due to a reduction of service charges as a result of the suspension of the paid parking program due to 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.
- (4) The decrease was also due to a reduction in sales tax audit contract.

**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.
- (3) The increase was also due to timing differences in payments for postage refills.

**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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 66,840	\$ 563,398	12%		
2019	\$ 73,703	\$ 546,348	13%	10%	-3%
2020	\$ 90,774	\$ 656,569	14%	23%	20%
2021	\$ 67,783	\$ 548,606	12%	-25%	-16%
2022	\$ 60,855	\$ 773,920	8%	-10%	41%

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

The increase is largely due to deductibles related to property damage claims.

**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:**

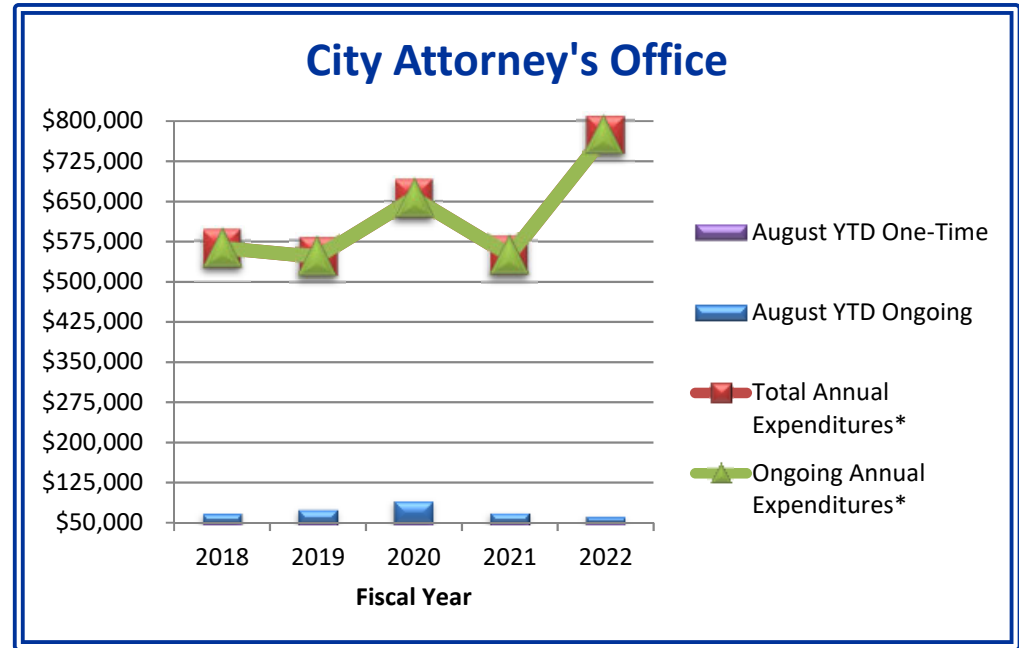
- (1) The decrease is largely due to vacancy savings.
- (2) The decrease is also due to a reduction in contracted outside legal services.
- (3) The decrease is also due to a one-time purchase of risk management software in the prior year.

**YTD Decrease from FY 2021 to FY 2022:**

The decrease is largely due to deductibles related to property damage claims 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.



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

### City Clerk's Office Expenditures

Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 34,868	\$ 251,368	14%		
2019	\$ 45,127	\$ 301,095	15%	29%	20%
2020	\$ 36,789	\$ 266,079	14%	-18%	-12%
2021	\$ 46,568	\$ 288,822	16%	27%	9%
2022	\$ 36,140	\$ 294,984	12%	-22%	2%

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

The increase is largely due to election costs.

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

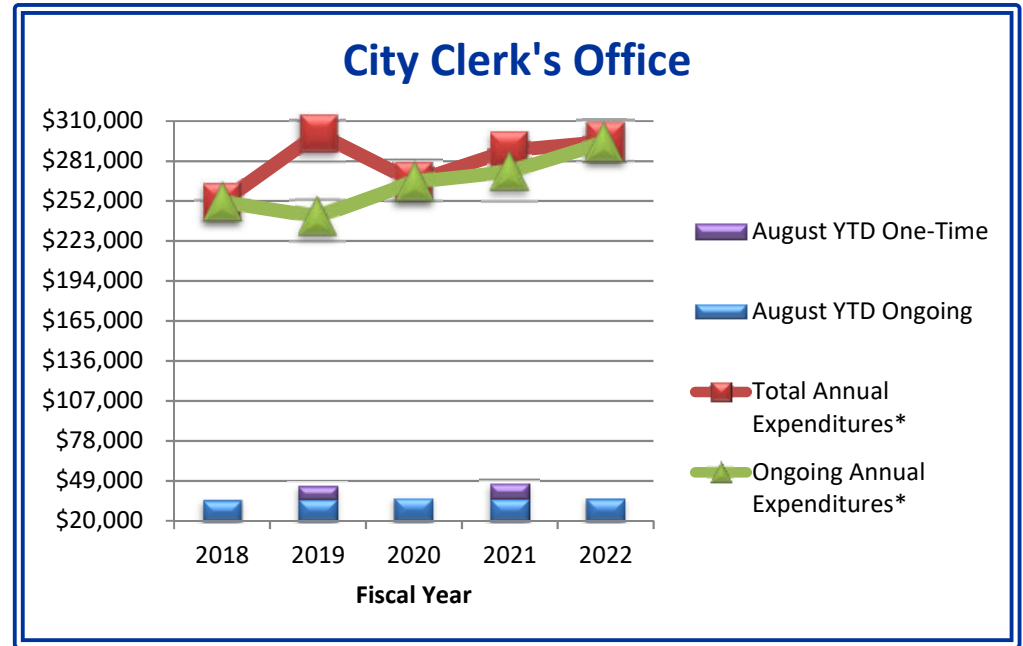
The decrease is primarily due to election costs in the prior year.

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

The increase is primarily due to election costs.

**YTD Decrease from FY 2021 to FY 2022:**

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



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

### Parks & Recreation Expenditures

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 96,750	\$ 605,545	16%		
2019	\$ 136,008	\$ 679,128	20%	41%	12%
2020	\$ 146,059	\$ 613,460	24%	7%	-10%
2021	\$ 113,147	\$ 486,563	23%	-23%	-21%
2022	\$ 130,292	\$ 890,925	15%	15%	83%

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

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

(2) The increase was also a result of timing differences in special events costs.

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

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

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

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

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

**YTD 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.

**YTD Increase from FY 2021 to FY 2022:**

The increase is primarily due to the resumption of special events and recreation programs and the reopening of the public swimming pool following 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.



\* 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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 750,693	\$ 1,747,264	43%		
2019	\$ 374,352	\$ 1,573,590	24%	-50%	-10%
2020	\$ 750,392	\$ 1,712,571	44%	100%	9%
2021	\$ 625,976	\$ 1,485,967	42%	-17%	-13%
2022	\$ 895,106	\$ 1,603,585	56%	43%	8%

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

- (1) The decrease is primarily due to timing differences in community service contract payments, insurance premium payments, and small grant payments.
- (2) The decrease is also due to one-time payments in the prior year related to the refund of PSPRS contributions to employees that were deemed unconstitutional.

**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.

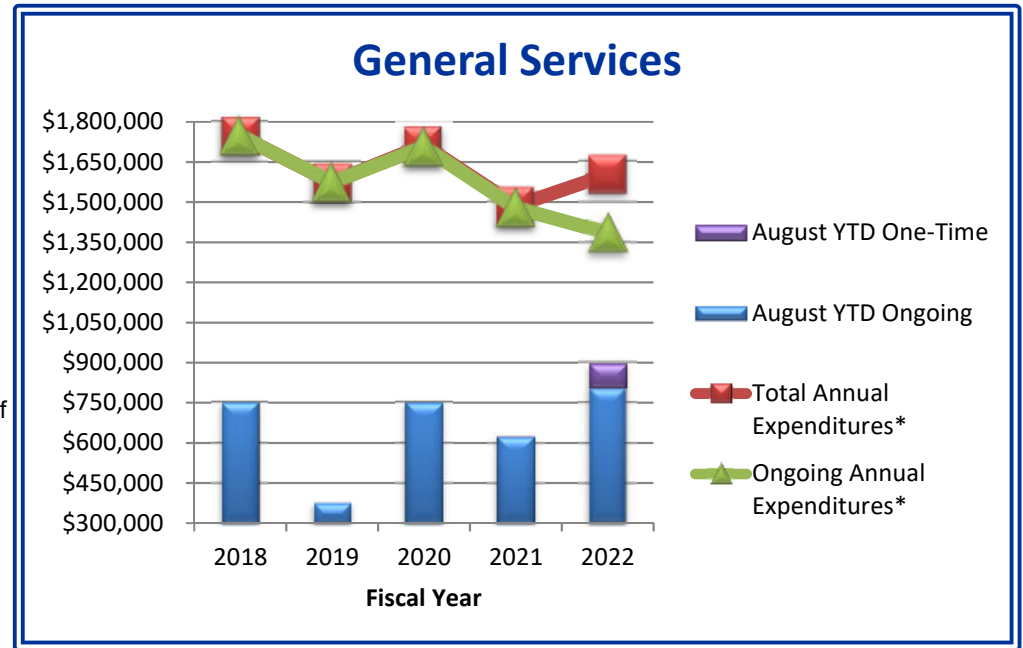
**YTD and Annual Decrease from FY 2020 to FY 2021:**

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:**

- (1) The increase is largely due to an increase in the small grants program due to restoration of funding levels and carryover of the unspent portion from the prior year.
- (2) The increase is also due to increases in the community service contracts.
- (3) The increase is partly due to a lease of the former School District Admin site.

**On Target for FY 2022:** The percentage of annual expenditures is high for two months of the fiscal year (56% actual compared to two-month budget of 17%). 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.



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

### Debt Service Expenditures

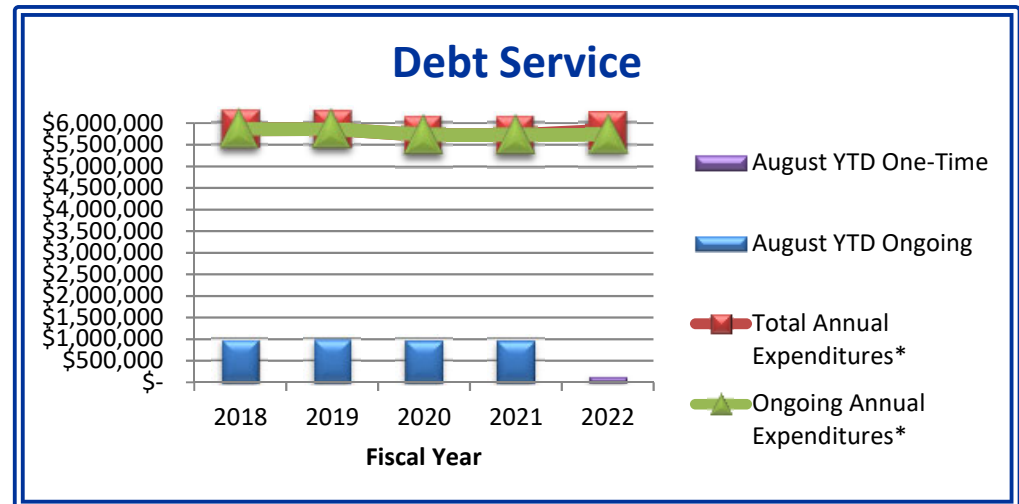
Under Target for FY 2022

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 974,871	\$ 5,853,030	17%		
2019	\$ 977,175	\$ 5,864,449	17%	<1%	<1%
2020	\$ 953,208	\$ 5,726,266	17%	-2%	-2%
2021	\$ 952,846	\$ 5,723,597	17%	<-1%	<-1%
2022	\$ 120,005	\$ 5,829,725	2%	-87%	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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 283,339	\$ 1,550,218	18%		
2019	\$ 207,631	\$ 1,468,592	14%	-27%	-5%
2020	\$ 181,558	\$ 1,676,732	11%	-13%	14%
2021	\$ 175,644	\$ 1,466,090	12%	-3%	-13%
2022	\$ 161,403	\$ 1,959,840	8%	-8%	34%

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

The decrease is due to Community Development Block Grant (CDBG) expenditures incurred in FY 2018.

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

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

(2) The decrease is also the result of timing of costs for short-term rental monitoring services.

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

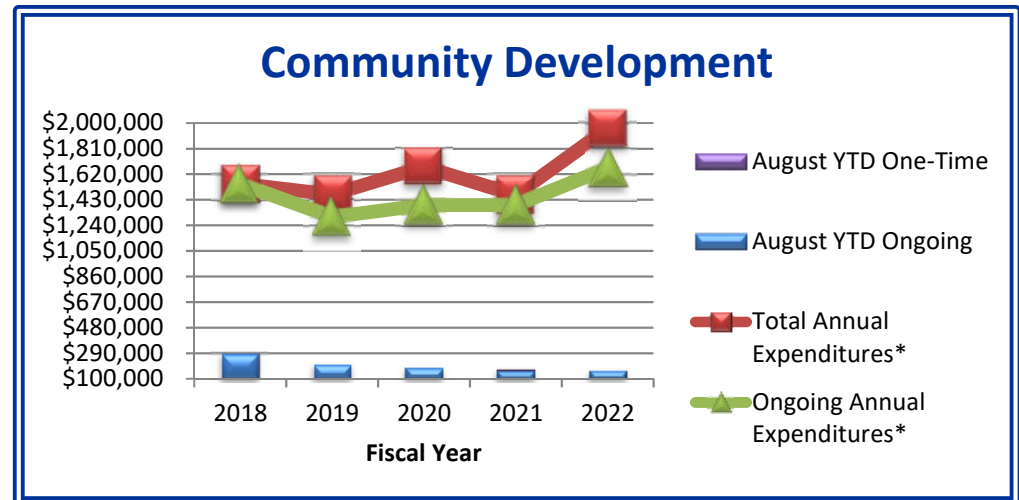
The increase is due to a Community Development Block Grant (CDBG) award.

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

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

#### 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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 530,102	\$ 4,705,978	11%		
2019	\$ 420,598	\$ 4,554,481	9%	-21%	-3%
2020	\$ 532,155	\$ 4,587,899	12%	27%	1%
2021	\$ 428,768	\$ 4,627,032	9%	-19%	1%
2022	\$ 593,336	\$ 6,502,336	9%	38%	41%

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

- (1) The decrease was partly due to one-time capital purchases in the prior year for a hot box for the Streets program, replacement of the Posse Grounds Hub roof, and a variable message sign for the Transportation Services program.
- (2) The decrease was also partly due to the timing of streets maintenance and facilities maintenance costs.

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

- (1) The increase is partly due to one-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, and other miscellaneous projects.
- (2) The increase is also due to timing of streets maintenance costs.

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

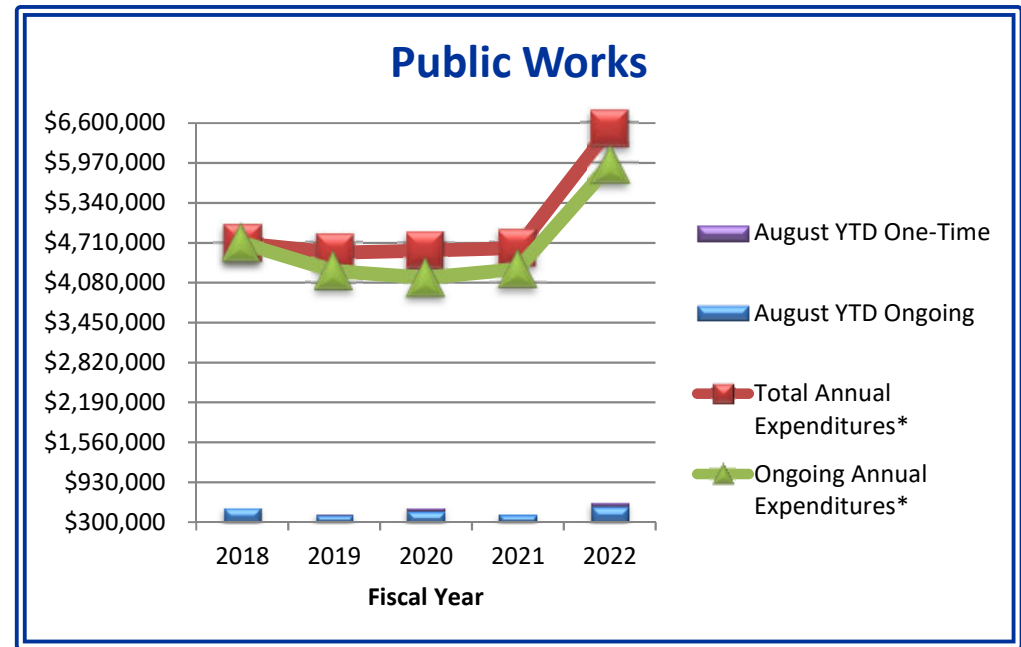
The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including vacancy savings, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

#### 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 and parks 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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 22,460	\$ 169,978	13%		
2019	\$ 23,704	\$ 215,831	11%	6%	27%
2020	\$ 38,746	\$ 220,819	18%	63%	2%
2021	\$ 21,280	\$ 190,095	11%	-45%	-14%
2022	\$ 27,194	\$ 332,870	8%	28%	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:

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

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

(1) The decrease was partly 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. (2) The decrease was also due to the timing of support payments for VVREO.

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

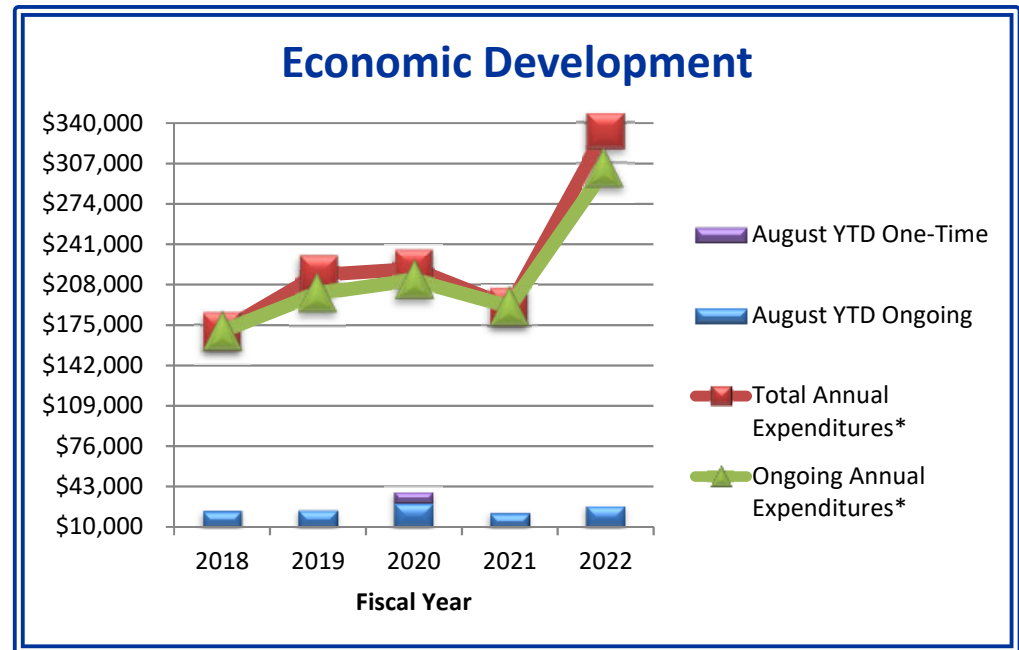
The decrease was due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to the COVID-19 financial

#### YTD Increase from FY 2021 to FY 2022:

The increase was primarily due to timing of support payments for VVREO.

#### 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**

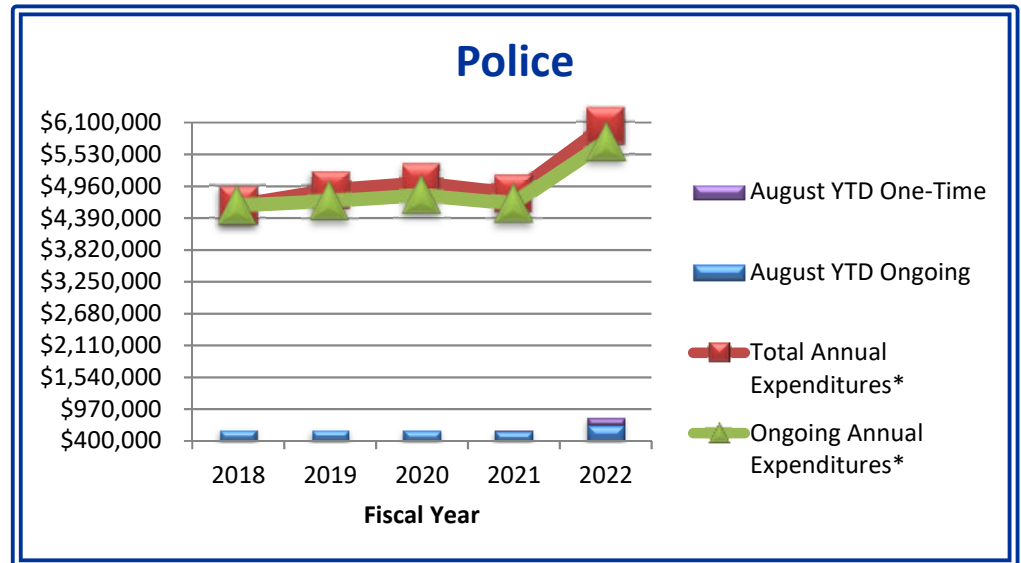
FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 595,917	\$ 4,618,303	13%		
2019	\$ 598,929	\$ 4,888,499	12%	1%	6%
2020	\$ 587,744	\$ 5,017,771	12%	-2%	3%
2021	\$ 591,866	\$ 4,827,365	12%	1%	-4%
2022	\$ 806,761	\$ 6,042,602	13%	36%	25%

**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	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 45,060	\$ 358,670	13%		
2019	\$ 56,539	\$ 383,746	15%	25%	7%
2020	\$ 52,171	\$ 416,255	13%	-8%	8%
2021	\$ 45,980	\$ 422,552	11%	-12%	2%
2022	\$ 68,484	\$ 622,690	11%	49%	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:**

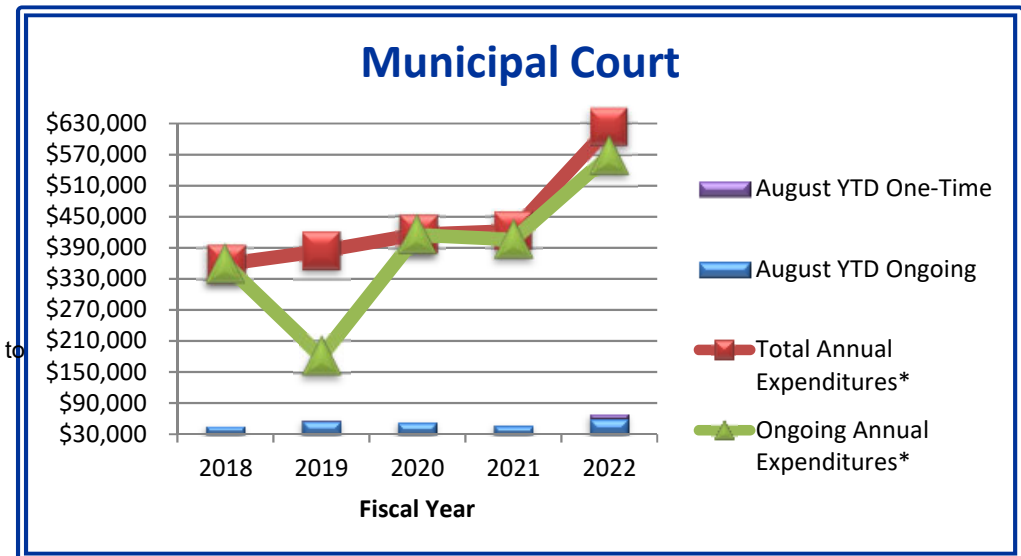
The decrease was primarily a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.

**YTD Increase from FY 2021 to FY 2022:**

- (1) The increase was partly due to vacancy savings in the prior year.
- (2) The increase was also due to a lease of the former School District Admin site.

**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.

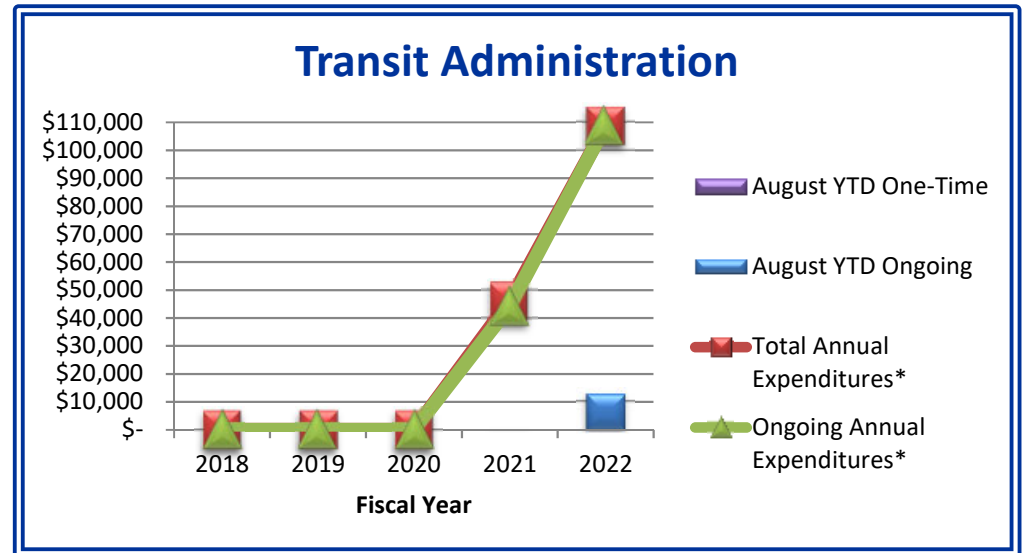
## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Transit Administration Expenditures

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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	\$ 12,813	\$ 108,850	12%	∞	136%

The Transit Administration program was created in FY 2021.

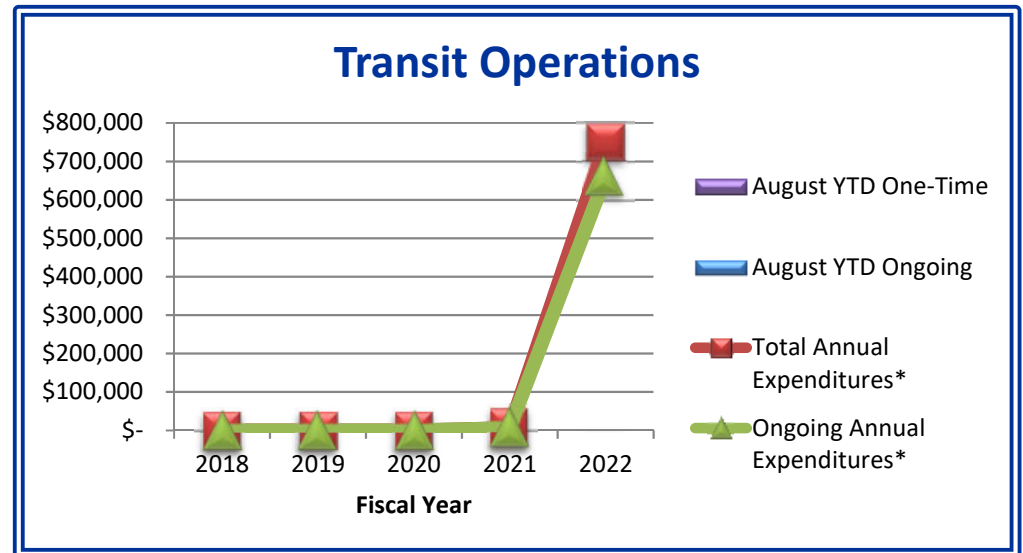


### Transit Operations Expenditures

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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.



\* 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)

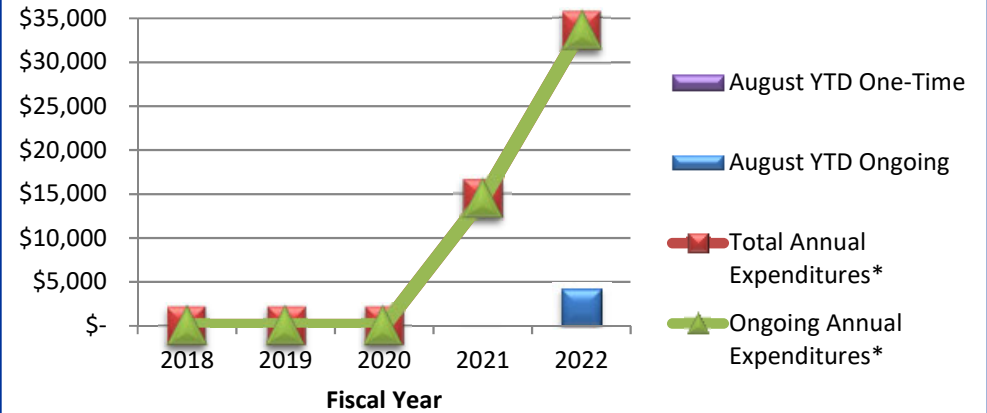
### Transit Capital Projects Mgmt Exp.

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August 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	\$ 4,185	\$ 33,620	12%	∞	132%

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

### Transit Capital Projects Management



### Wastewater Administration Expenditures

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 38,285	\$ 218,100	18%		
2019	\$ 38,362	\$ 250,153	15%	<1%	15%
2020	\$ 36,872	\$ 220,819	17%	-4%	-12%
2021	\$ 34,061	\$ 218,822	16%	-8%	-1%
2022	\$ 36,874	\$ 249,040	15%	8%	14%

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

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

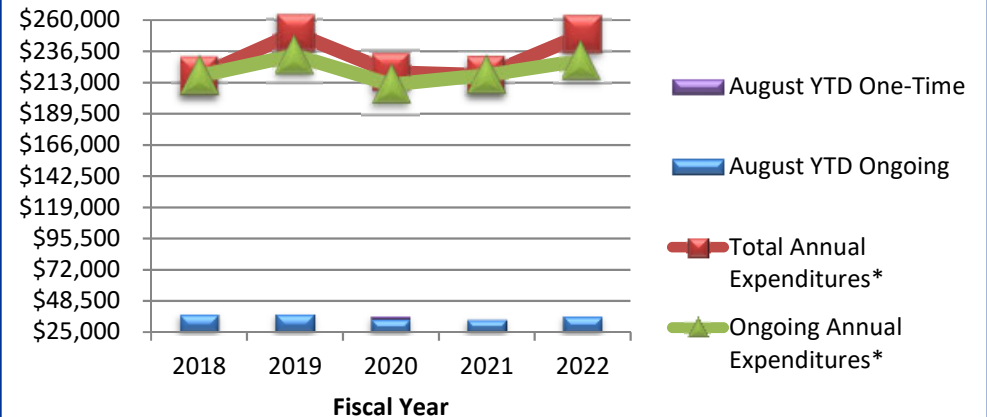
#### Annual Decrease from FY 2019 to FY 2020:

- (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**

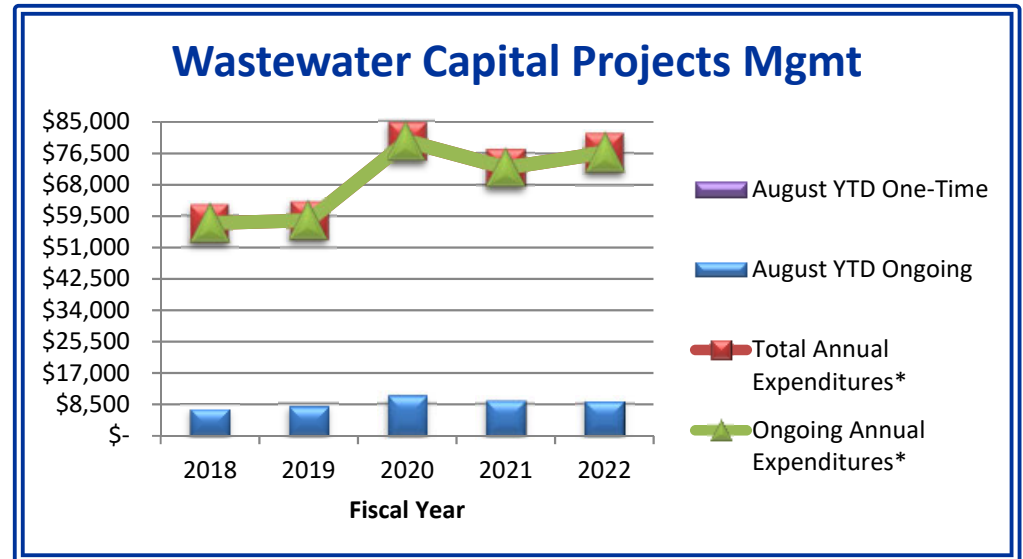
FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 7,358	\$ 57,580	13%		
2019	\$ 7,906	\$ 58,376	14%	7%	1%
2020	\$ 10,833	\$ 79,773	14%	<b>37%</b>	<b>37%</b>
2021	\$ 9,506	\$ 72,588	13%	<b>-12%</b>	<b>-9%</b>
2022	\$ 9,318	\$ 76,670	12%	<b>-2%</b>	<b>6%</b>

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

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

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

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



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

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

### Wastewater Operations Expenditures

**Under Target for FY 2022**

FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 246,806	\$ 2,607,751	9%		
2019	\$ 250,476	\$ 2,382,350	11%	1%	-9%
2020	\$ 295,607	\$ 2,584,129	11%	18%	8%
2021	\$ 221,480	\$ 2,256,805	10%	-25%	-13%
2022	\$ 272,981	\$ 2,760,425	10%	23%	22%

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

The increase is primarily due to the down payment for a one-time purchase of a cattail cutter.

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

- (1) The decrease is partly a result of vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.
- (2) The decrease is also due to the down payment for the purchase of a cattail cutter in the prior year.

**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:**

- (1) The increase is partly due to vacancy savings in the prior year.
- (2) The increase is also due to timing of injection well supply purchases, biosolid disposal services, and pump/motor rebuild services.

**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.



\* 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**

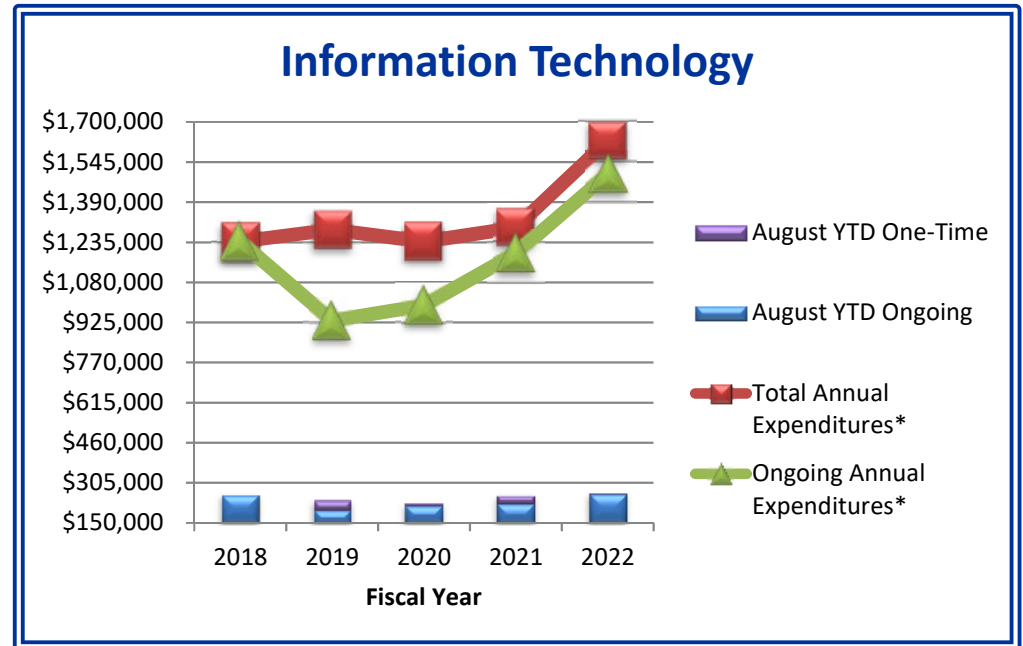
FY	August YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - August YTD	% Increase - Annual
2018	\$ 258,359	\$ 1,238,666	21%		
2019	\$ 236,349	\$ 1,284,242	18%	-9%	4%
2020	\$ 226,247	\$ 1,237,573	18%	-4%	-4%
2021	\$ 253,933	\$ 1,291,838	20%	12%	4%
2022	\$ 265,006	\$ 1,626,861	16%	4%	26%

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

- (1) The increase is partly due to timing of annual hardware replacements.
- (2) The increase is also due to the purchase of cameras for the Skate Park.

**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



\* 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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase August YTD	% Increase - Annual
2018	\$ 3,825,556	\$ 27,601,469	14%		
2019	\$ 4,006,669	\$ 29,367,300	14%	5%	6%
2020	\$ 4,425,663	\$ 27,474,636	16%	10%	-6%
2021	\$ 4,684,554	\$ 37,827,746	12%	6%	38%
2022	\$ 6,131,459	\$ 37,572,105	16%	31%	-1%

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

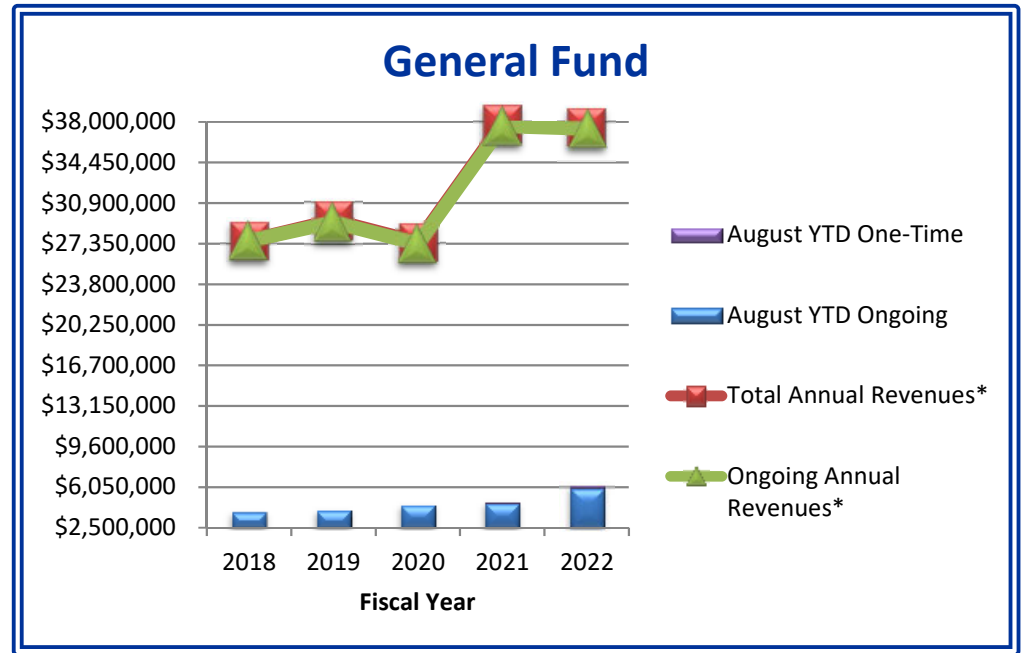
City sales taxes increased 11% and bed tax revenues increased 21%.

**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 28% and bed tax revenues increased 40%.



\* 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

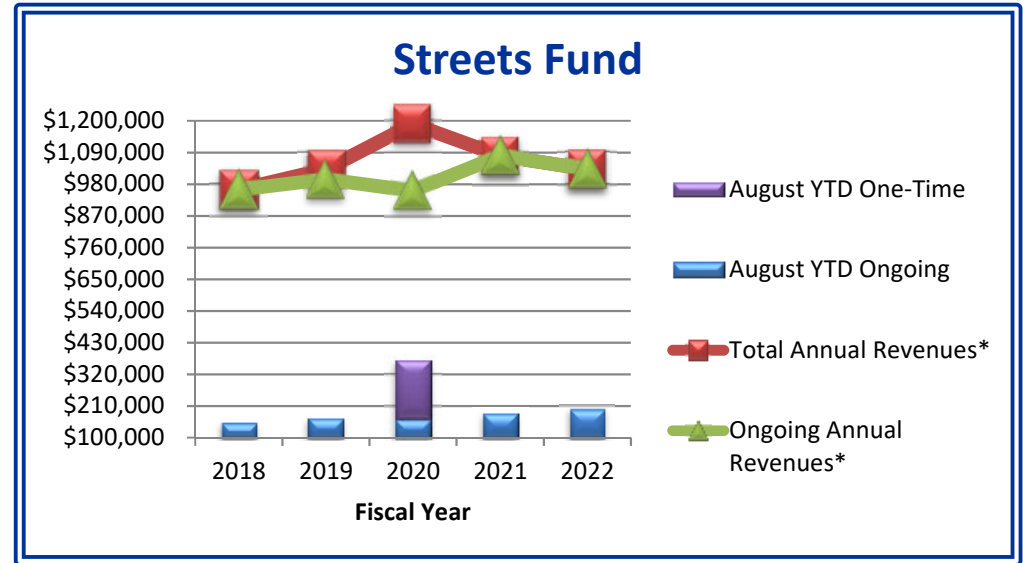
### Total Streets Fund Revenues

**Exceeds Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 149,950	\$ 960,751	16%		
2019	\$ 167,206	\$ 1,032,078	16%	12%	7%
2020	\$ 368,903	\$ 1,188,185	31%	121%	15%
2021	\$ 183,465	\$ 1,078,212	17%	-50%	-9%
2022	\$ 198,192	\$ 1,031,890	19%	8%	-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.



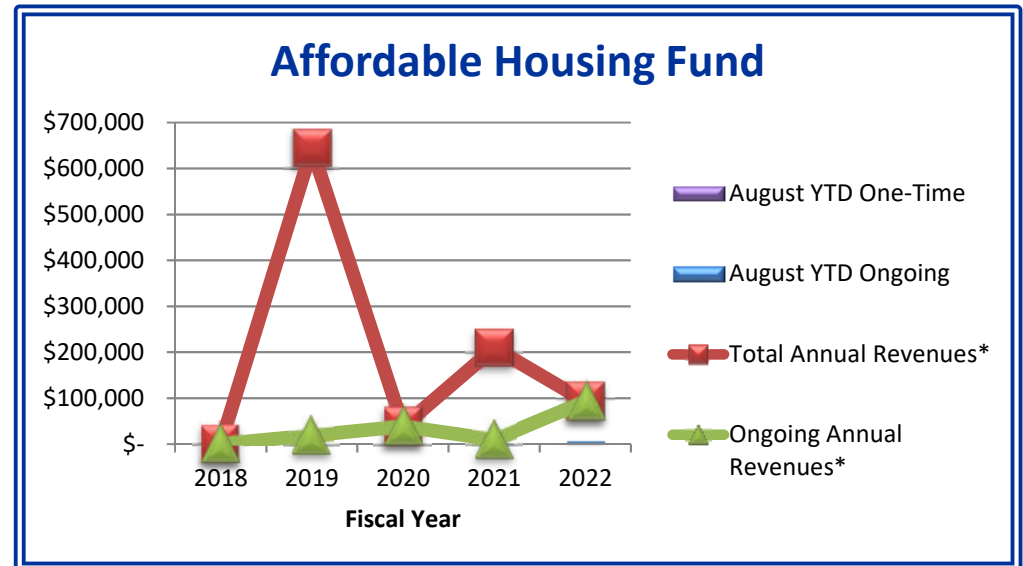
### Total Affordable Housing Fund Rev.

**Under Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ 98	0%		
2019	\$ -	\$ 644,214	0%	N/A	658403%
2020	\$ -	\$ 38,627	0%	N/A	-94%
2021	\$ 2,356	\$ 209,439	1%	∞	442%
2022	\$ 5,719	\$ 93,180	6%	143%	-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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 8,444	\$ 191,726	4%		
2019	\$ 48,701	\$ 126,649	38%	477%	-34%
2020	\$ 24,569	\$ 1,487,947	2%	-50%	<b>1075%</b>
2021	\$ 27,643	\$ 114,339	24%	13%	-92%
2022	\$ 1,739,580	\$ 2,238,590	78%	<b>6193%</b>	<b>1858%</b>

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

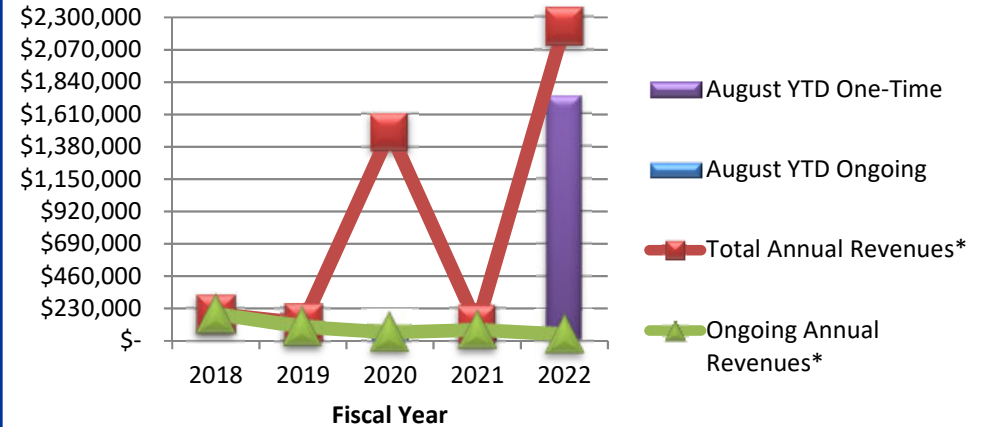
The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

#### YTD and 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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ 1,045,367	0%		
2019	\$ 423,592	\$ 3,062,947	14%	∞	193%
2020	\$ 489,068	\$ 2,939,033	17%	15%	-4%
2021	\$ 509,711	\$ 3,880,203	13%	4%	<b>32%</b>
2022	\$ 651,137	\$ 4,009,580	16%	<b>28%</b>	3%

The Transportation Sales Tax Fund was initiated in FY 2018.

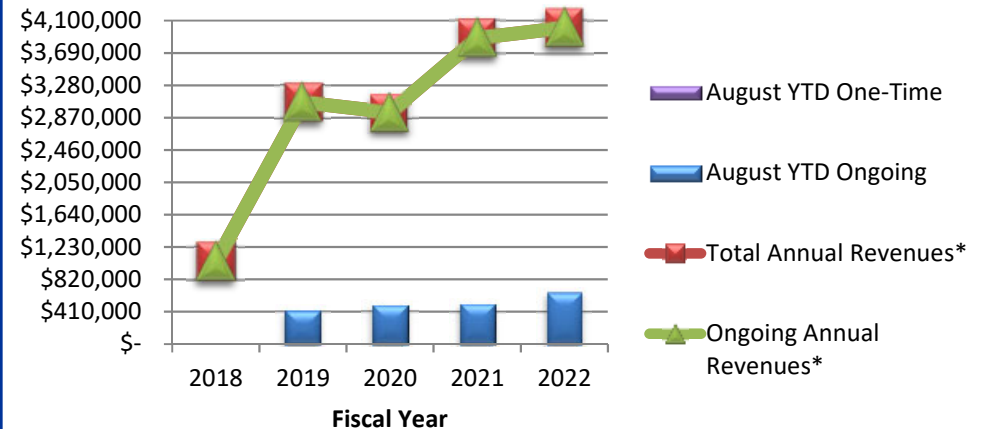
#### Annual Increase from FY 2020 to FY 2021:

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

#### YTD Increase from FY 2021 to FY 2022:

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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 48,068	\$ 255,051	19%		
2019	\$ 72,710	\$ 384,847	19%	51%	51%
2020	\$ 59,729	\$ 548,418	11%	-18%	43%
2021	\$ 73,208	\$ 673,740	11%	23%	23%
2022	\$ 67,847	\$ 544,020	12%	-7%	-19%

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

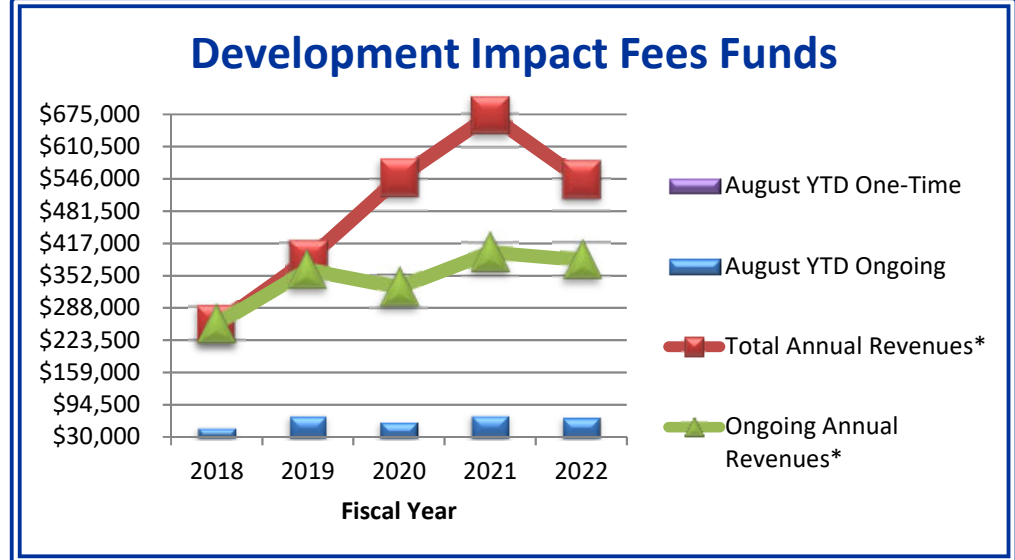
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

#### 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.



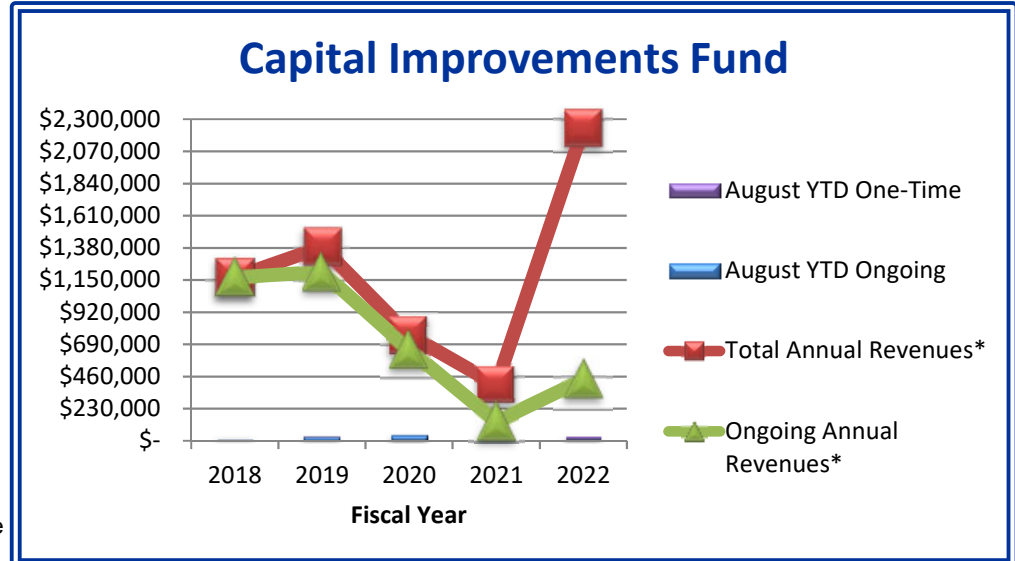
### Total Capital Improvements Fund Rev.

**Under Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 12,747	\$ 1,168,259	1%		
2019	\$ 27,184	\$ 1,386,445	2%	113%	19%
2020	\$ 38,753	\$ 756,029	5%	43%	-45%
2021	\$ 11,749	\$ 399,616	3%	-70%	-47%
2022	\$ 32,712	\$ 2,238,180	1%	178%	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.

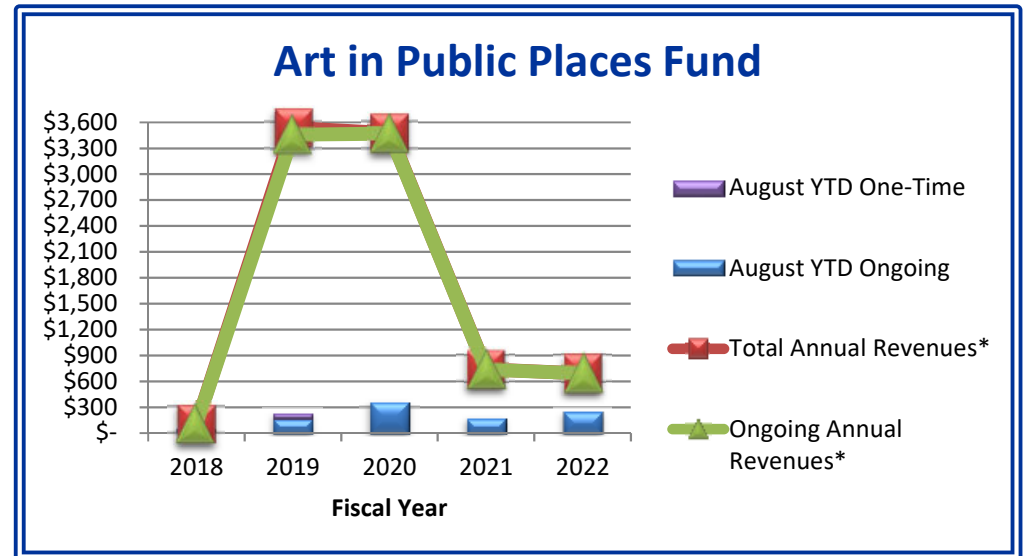
## Total Revenues by Fund

### Total Art in Public Places Fund Rev.

**Exceeds Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 48	\$ 98	49%		
2019	\$ 228	\$ 3,536	6%	372%	3523%
2020	\$ 358	\$ 3,478	10%	57%	-2%
2021	\$ 173	\$ 740	23%	-52%	-79%
2022	\$ 244	\$ 690	35%	41%	-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**

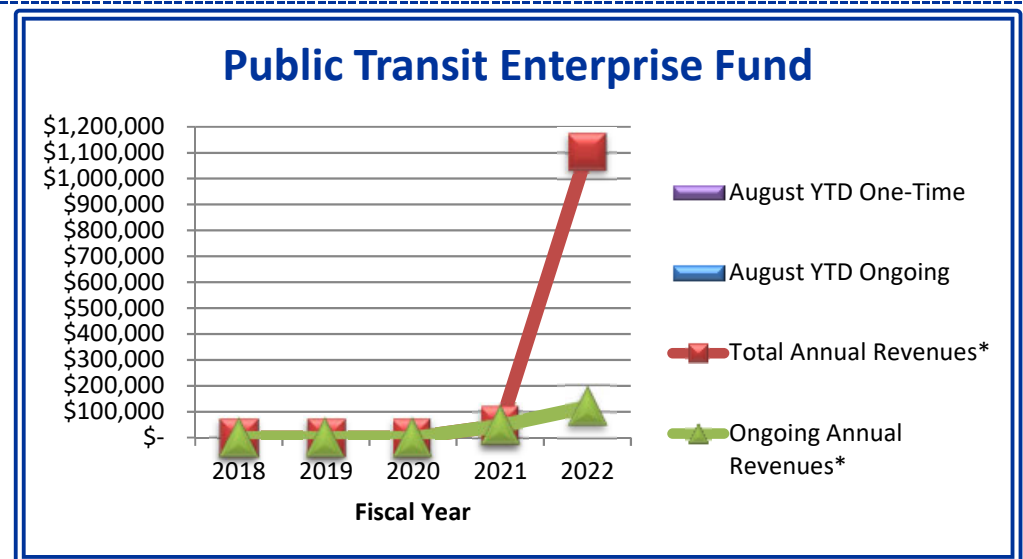
FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,400	0%	N/A	∞
2022	\$ -	\$ 1,103,410	0%	N/A	2278%

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

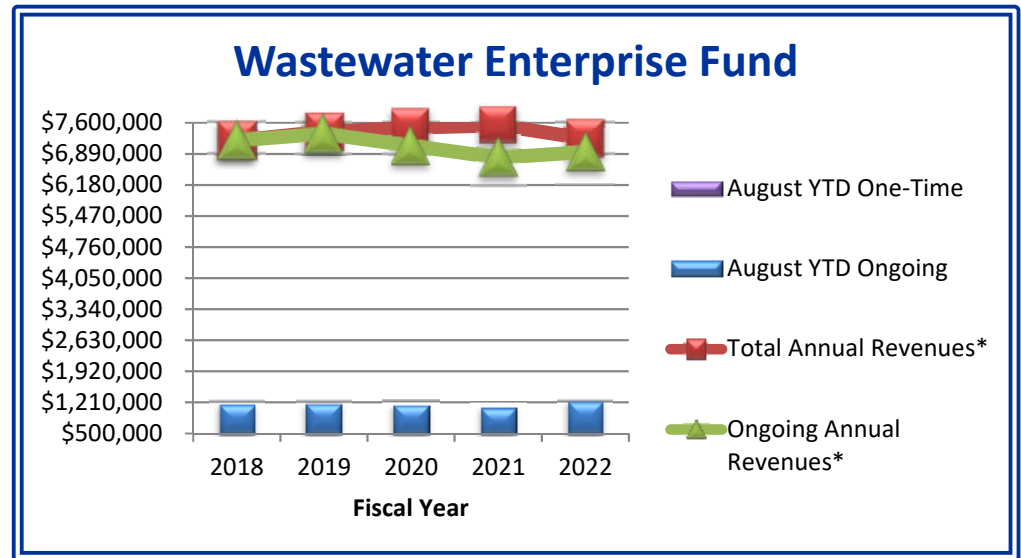
### Total Wastewater Enterprise Fund Rev.

On Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 1,156,362	\$ 7,195,914	16%		
2019	\$ 1,177,703	\$ 7,398,305	16%	2%	3%
2020	\$ 1,139,435	\$ 7,489,953	15%	-3%	1%
2021	\$ 1,080,731	\$ 7,544,045	14%	-5%	1%
2022	\$ 1,215,647	\$ 7,238,886	17%	12%	-4%

#### YTD Increase from FY 2021 to FY 2022:

Revenues are high primarily 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.

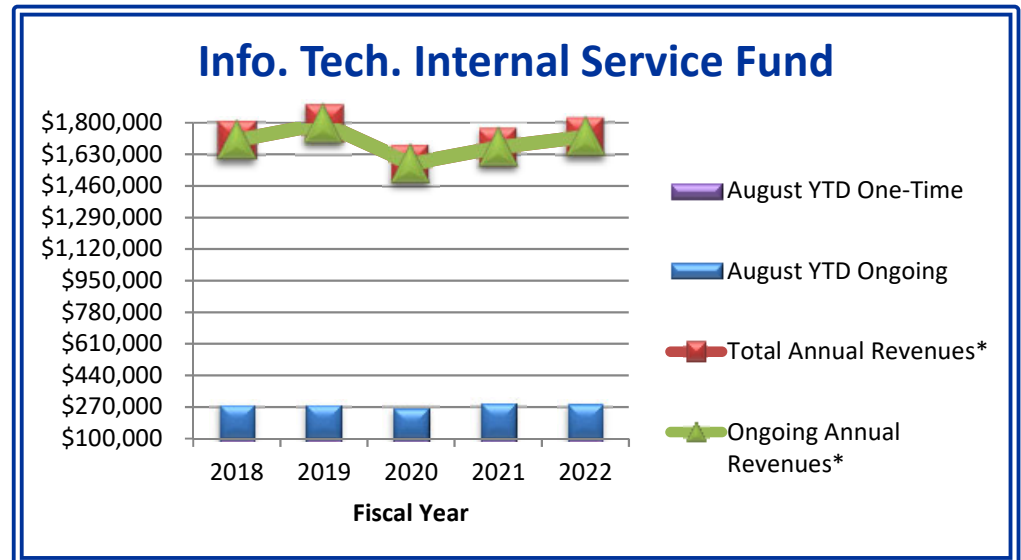
On Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 282,833	\$ 1,705,824	17%		
2019	\$ 282,762	\$ 1,795,609	16%	<-1%	5%
2020	\$ 262,627	\$ 1,580,839	17%	-7%	-12%
2021	\$ 288,177	\$ 1,668,569	17%	10%	6%
2022	\$ 286,581	\$ 1,724,880	17%	-1%	3%

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

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

Revenues were 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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 74	\$ 48,910	<1%		
2019	\$ 795	\$ 58,332	1%	979%	19%
2020	\$ 969	\$ 54,232	2%	22%	-7%
2021	\$ 442	\$ 44,444	1%	-54%	-18%
2022	\$ 538	\$ 49,250	1%	22%	11%

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

The increase in revenues was due to interest earnings.

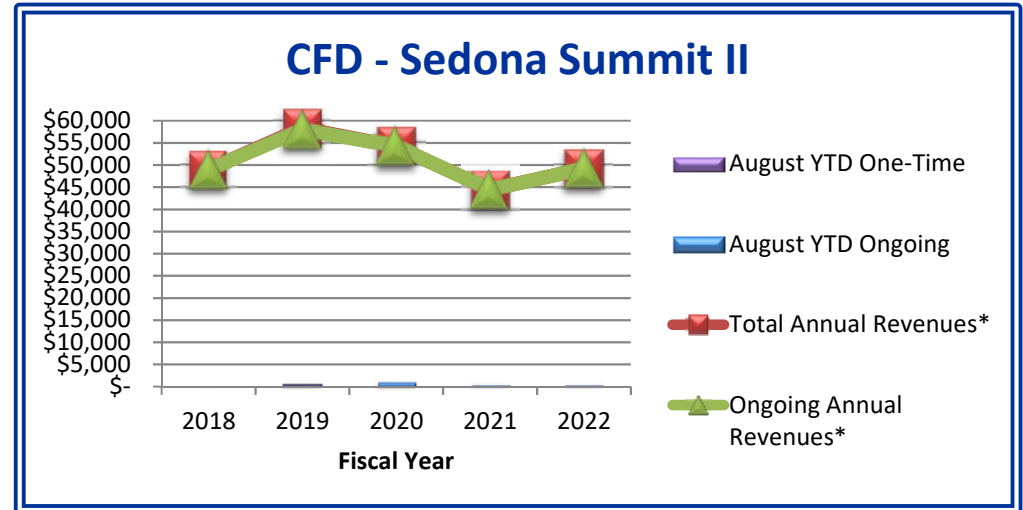
**Annual Decrease from FY 2020 to FY 2021:**

The decrease was mostly due to 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.



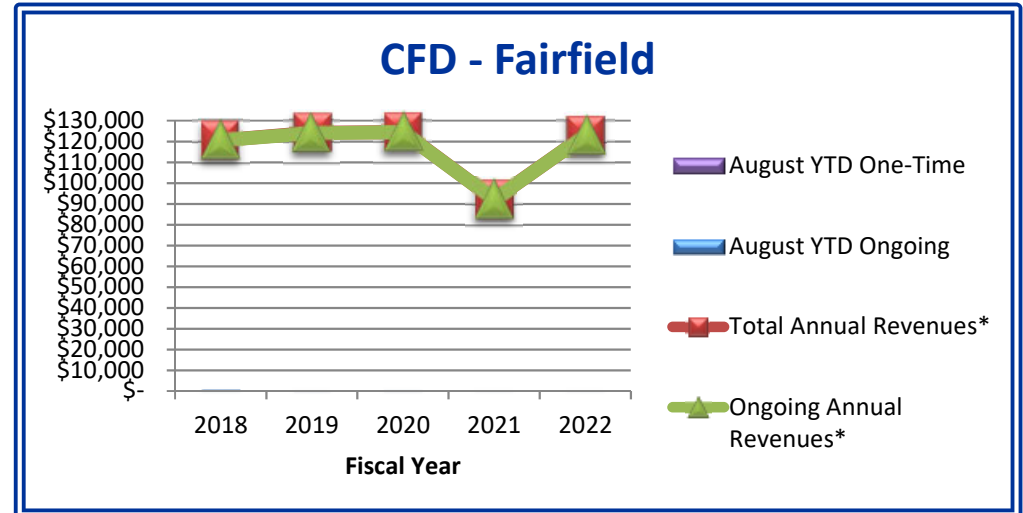
### Total CFD - Fairfield Revenues Under Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 574	\$ 120,508	<1%		
2019	\$ 342	\$ 124,324	<1%	-40%	3%
2020	\$ 433	\$ 124,496	<1%	27%	<1%
2021	\$ 113	\$ 92,112	<1%	-74%	-26%
2022	\$ 120	\$ 122,990	<1%	7%	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**

FY	August YTD Revenues	Annual Revenues*	Exceeds Target for FY 2022		
			% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 5,484,655	\$ 40,293,974	14%		
2019	\$ 6,207,890	\$ 45,384,586	14%	13%	13%
2020	\$ 6,810,508	\$ 43,685,873	16%	10%	-4%
2021	\$ 6,862,321	\$ 53,579,604	13%	1%	23%
2022	\$ 10,329,777	\$ 57,967,651	18%	51%	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:**

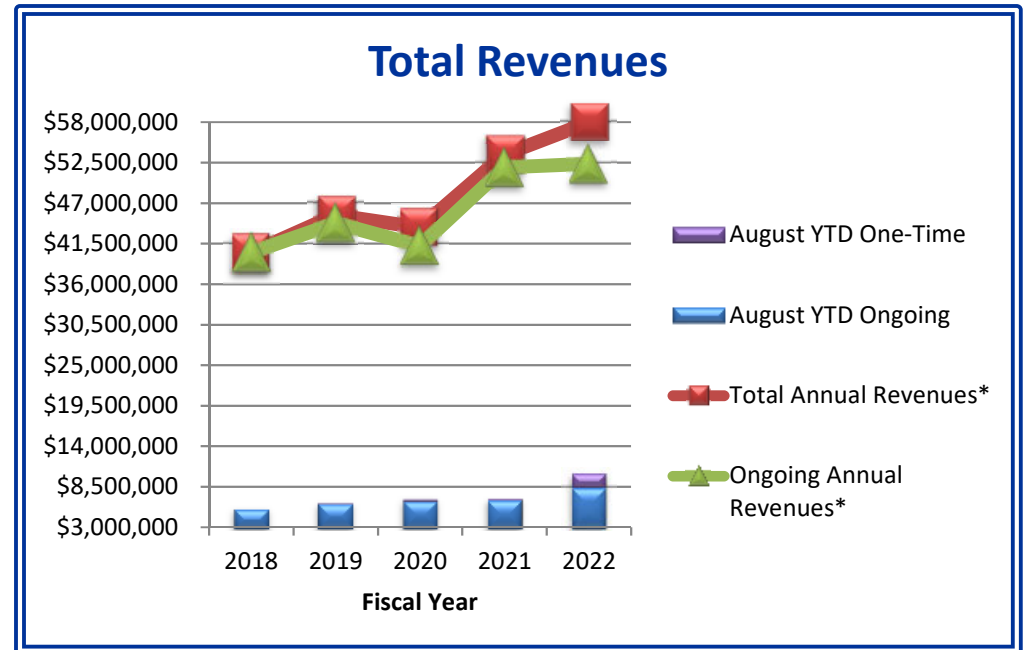
The most significant increases were in the categories of sales tax, bed tax, and other intergovernmental revenues.

**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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 2,503,051	\$ 18,393,517	14%		
2019	\$ 3,072,495	\$ 21,381,693	14%	23%	16%
2020	\$ 3,420,325	\$ 20,119,580	17%	11%	-6%
2021	\$ 3,592,728	\$ 27,818,788	13%	5%	38%
2022	\$ 4,608,527	\$ 27,971,400	16%	28%	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 Hotel/Motel, Communications & Utilities, and Amusements & Other categories.

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

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

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

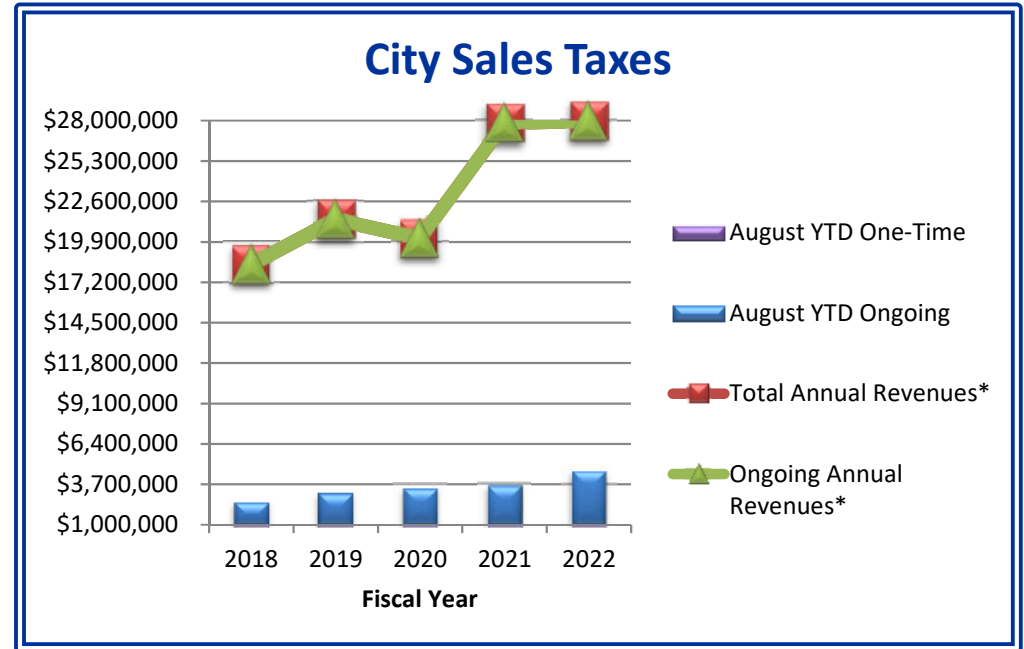
The most significant increases were in the Hotel/Motel and Amusements & Other categories.

#### 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 Leasing and 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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 533,639	\$ 4,431,680	12%		
2019	\$ 597,962	\$ 4,788,239	12%	12%	8%
2020	\$ 720,980	\$ 4,160,184	17%	21%	-13%
2021	\$ 777,724	\$ 7,150,999	11%	8%	72%
2022	\$ 1,089,813	\$ 7,029,300	16%	40%	-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:

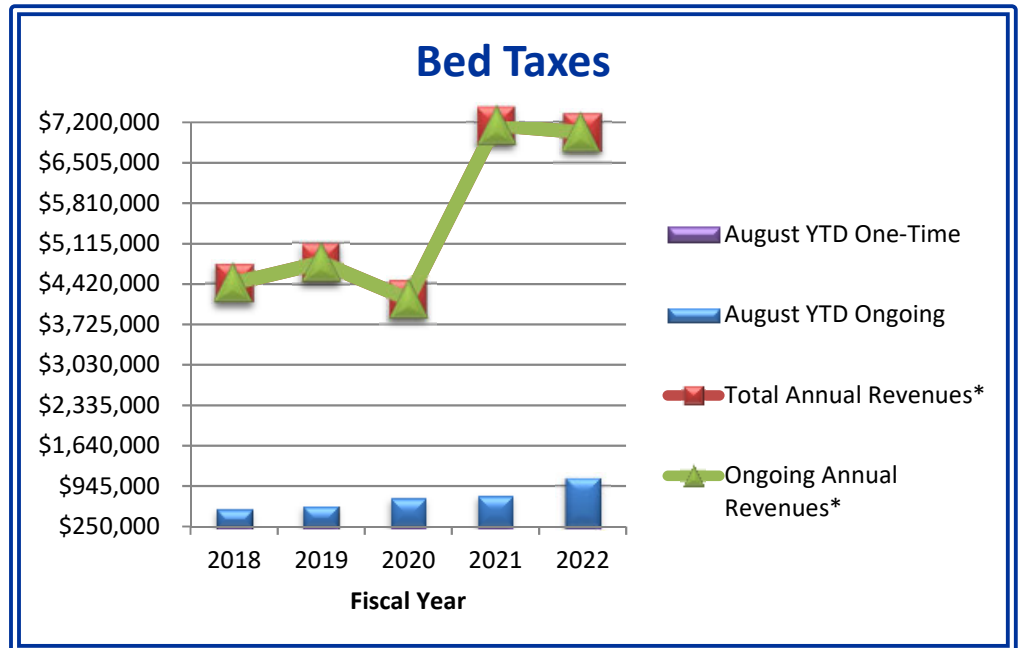
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

#### 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.

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## Total Revenues by Type

### In Lieu Revenues

**Under Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ 643,087	0%		
2019	\$ -	\$ 1,280,721	0%	N/A	99%
2020	\$ 50	\$ 670,736	<1%	∞	-48%
2021	\$ -	\$ 848,622	0%	-100%	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.

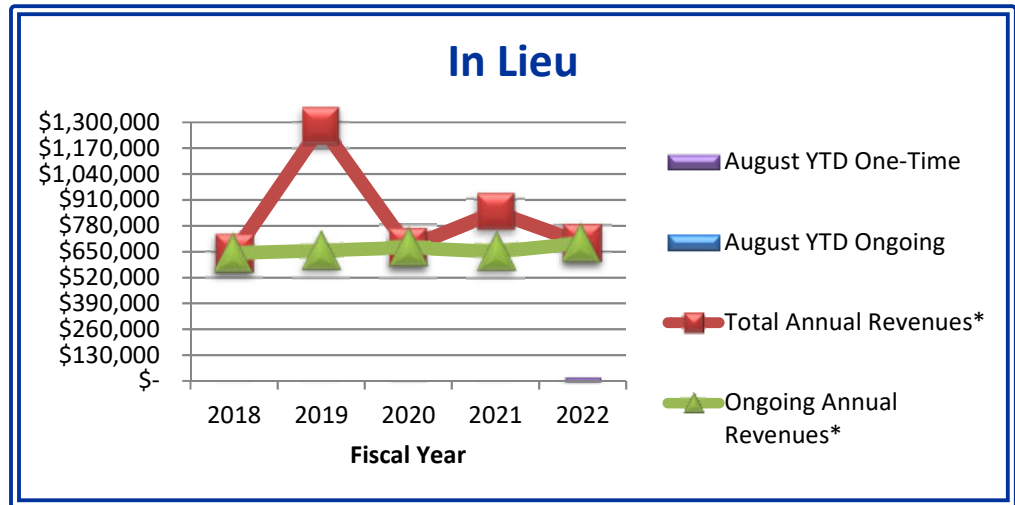
**Annual Increase from FY 2020 to FY 2021:**

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.

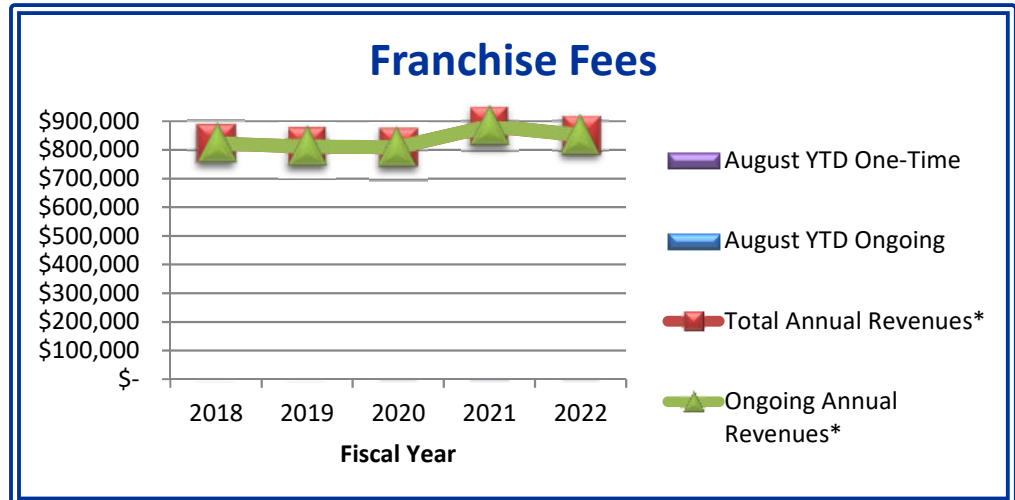


### Franchise Fee Revenues

**On Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ -	\$ 822,122	0%		
2019	\$ -	\$ 810,916	0%	N/A	-1%
2020	\$ 2,533	\$ 809,674	<1%	∞	<-1%
2021	\$ 1,920	\$ 883,456	<1%	-24%	9%
2022	\$ 3,216	\$ 851,800	<1%	68%	-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.



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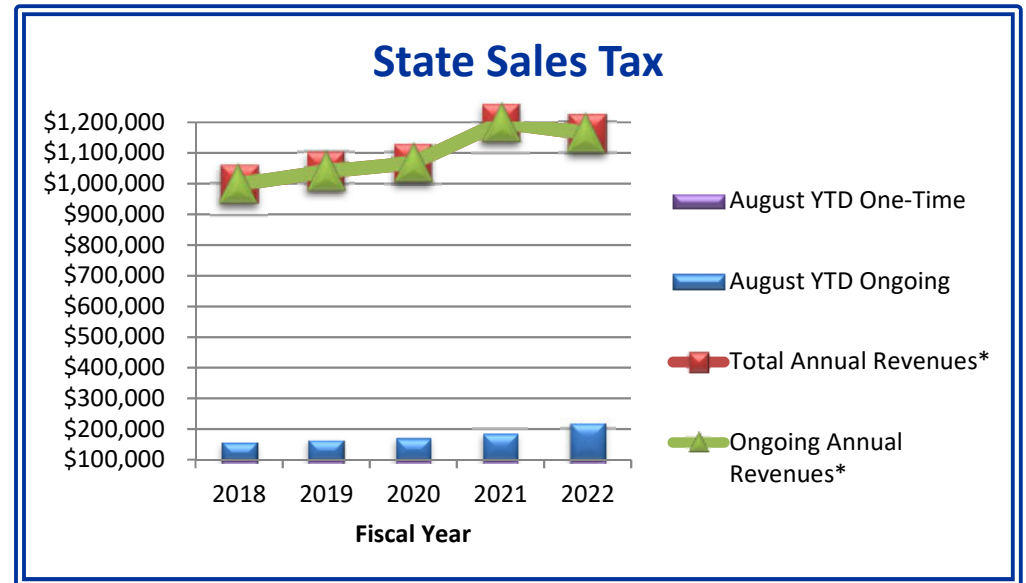
## Total Revenues by Type

### State Sales Tax Revenues

Exceeds Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 156,521	\$ 998,202	16%		
2019	\$ 164,461	\$ 1,039,635	16%	5%	4%
2020	\$ 170,696	\$ 1,067,529	16%	4%	3%
2021	\$ 186,561	\$ 1,199,926	16%	9%	12%
2022	\$ 219,780	\$ 1,163,600	19%	18%	-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.

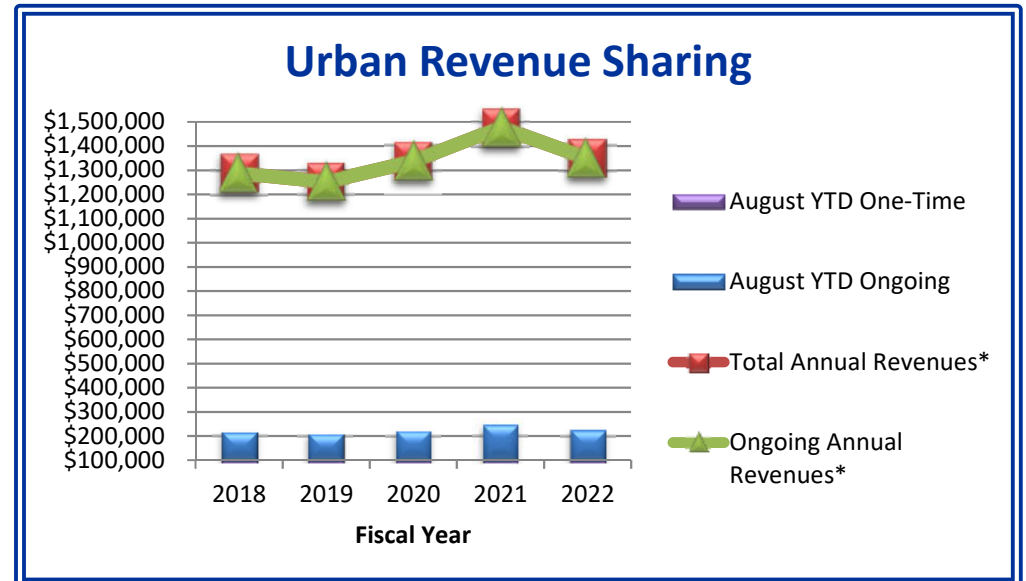


### Urban Revenue Sharing Revenues

On Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 214,628	\$ 1,287,767	17%		
2019	\$ 208,608	\$ 1,251,688	17%	-3%	-3%
2020	\$ 222,744	\$ 1,336,465	17%	7%	7%
2021	\$ 246,265	\$ 1,477,587	17%	11%	11%
2022	\$ 224,832	\$ 1,349,000	17%	-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.

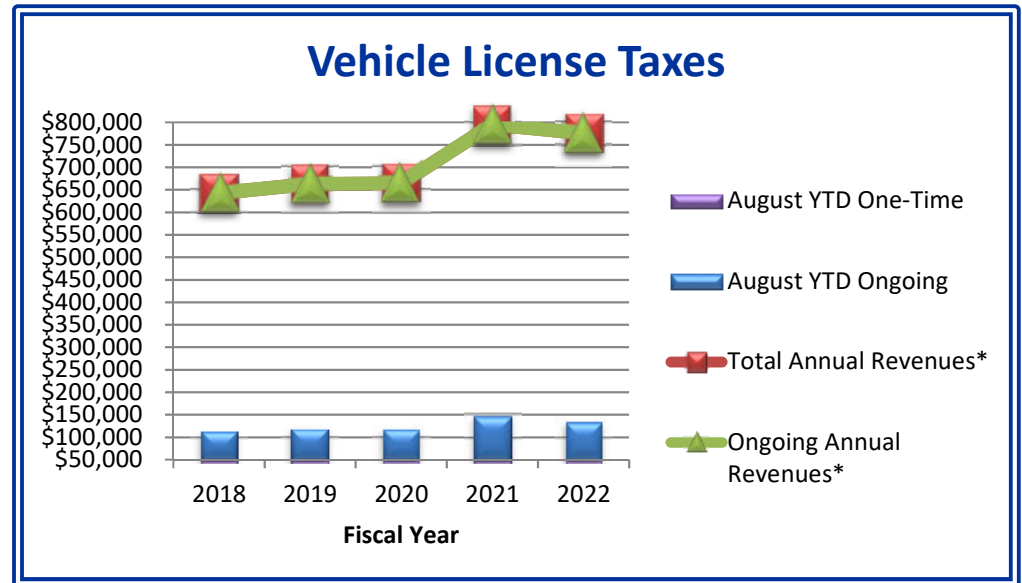
## Total Revenues by Type

### Vehicle License Tax Revenues

On Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 112,538	\$ 642,895	18%		
2019	\$ 118,127	\$ 662,934	18%	5%	3%
2020	\$ 117,412	\$ 664,581	18%	-1%	<1%
2021	\$ 146,402	\$ 795,420	18%	25%	20%
2022	\$ 132,773	\$ 775,900	17%	-9%	-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.

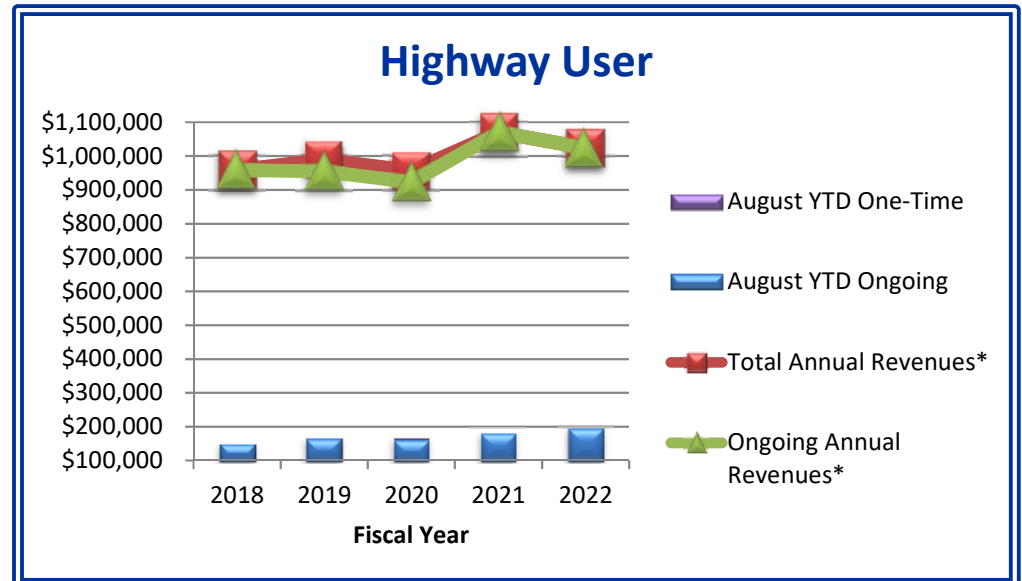


### Highway User Revenues

Exceeds Target for FY 2022

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 149,949	\$ 958,278	16%		
2019	\$ 165,656	\$ 988,814	17%	10%	3%
2020	\$ 168,271	\$ 956,340	18%	2%	-3%
2021	\$ 181,974	\$ 1,069,885	17%	8%	12%
2022	\$ 195,152	\$ 1,024,000	19%	7%	-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

FY	August YTD Revenues	Annual Revenues*	Exceeds Target for FY 2022		
			% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 2,907	\$ 1,048,665	<1%		
2019	\$ 15,336	\$ 944,725	2%	428%	-10%
2020	\$ 207,132	\$ 2,082,317	10%	1251%	120%
2021	\$ 25,000	\$ 494,718	5%	-88%	-76%
2022	\$ 1,728,179	\$ 5,374,230	32%	6813%	986%

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

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

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

The decrease is primarily due to decreases in grant funding.

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

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

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

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

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

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

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

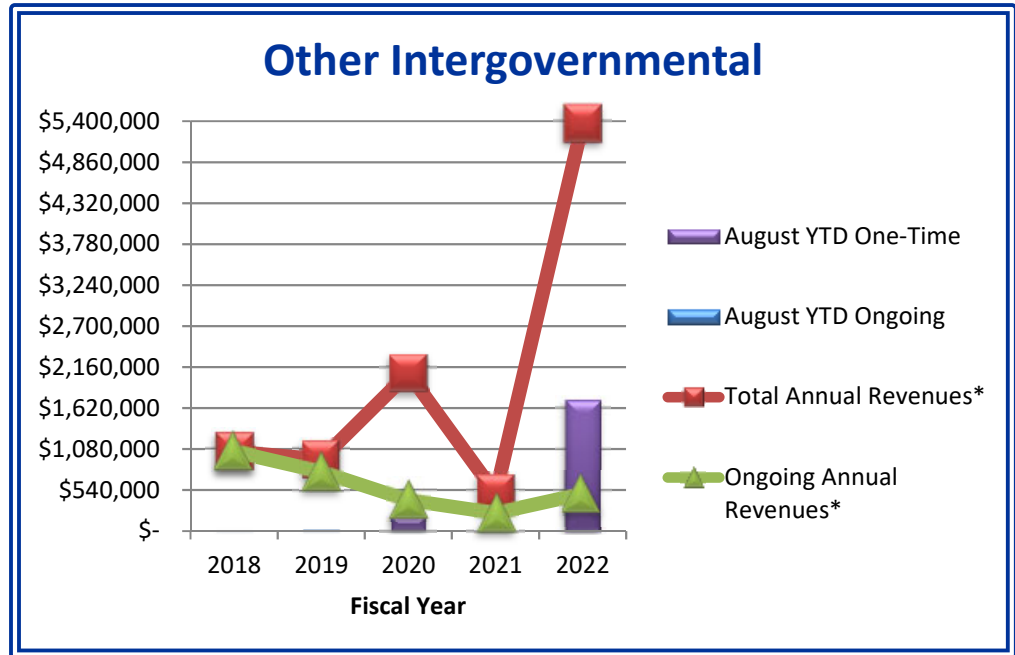
The decrease was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

#### 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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 53,312	\$ 456,278	12%		
2019	\$ 52,092	\$ 381,501	14%	-2%	-16%
2020	\$ 45,691	\$ 313,929	15%	-12%	-18%
2021	\$ 71,552	\$ 385,953	19%	57%	23%
2022	\$ 71,104	\$ 334,275	21%	-1%	-13%

**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:**

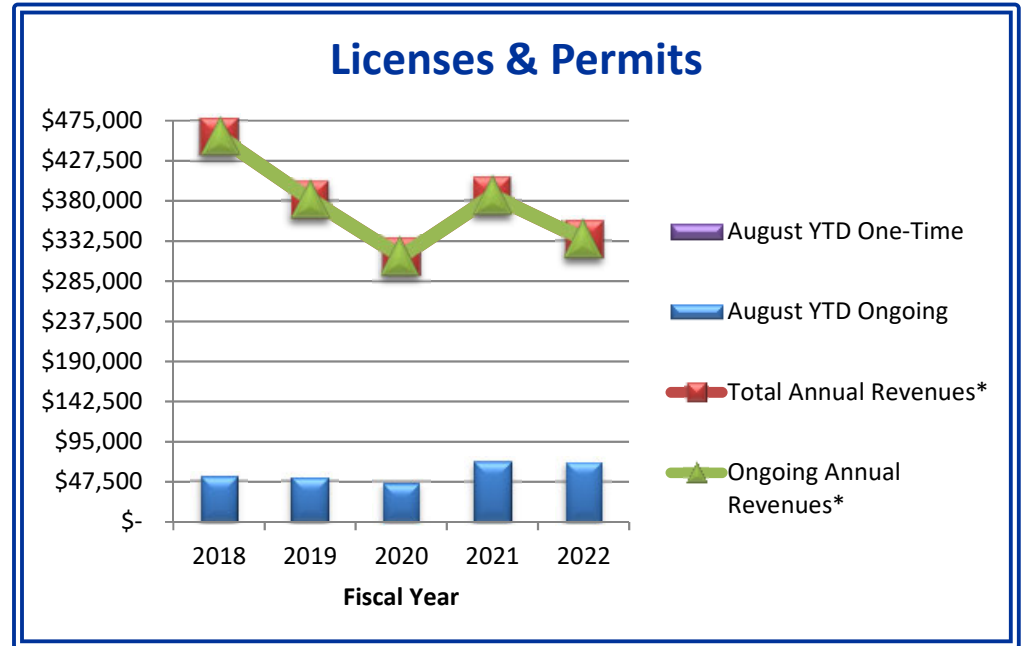
The increase was primarily due to a result of increases in building permits.

**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

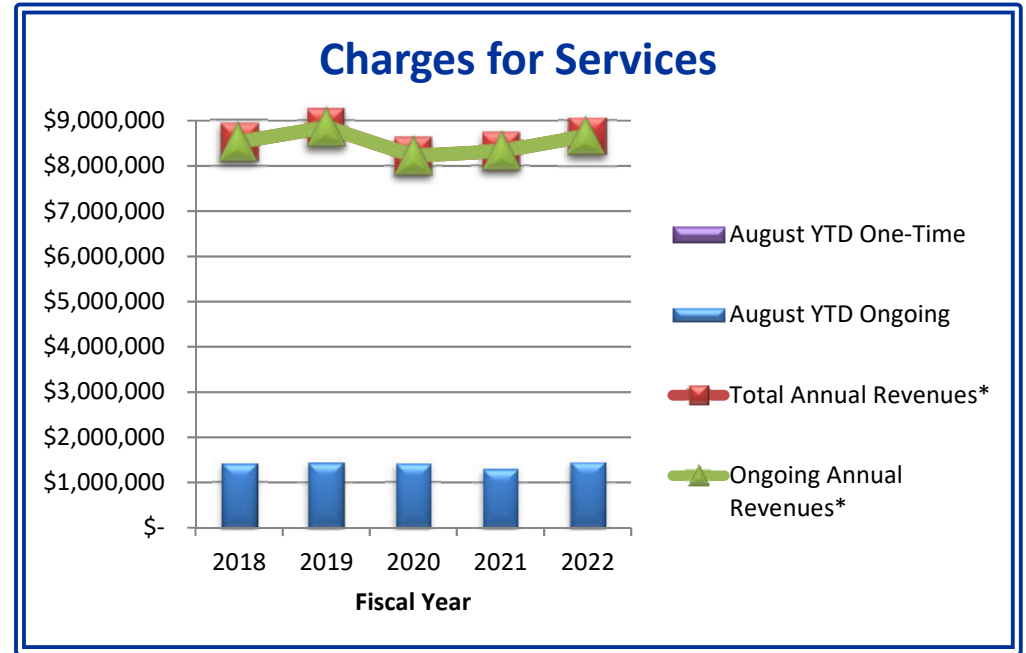
### Charges for Services Revenues

**On Target for FY 2022**

FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 1,408,982	\$ 8,528,856	17%		
2019	\$ 1,439,164	\$ 8,855,382	16%	2%	4%
2020	\$ 1,418,910	\$ 8,224,004	17%	-1%	-7%
2021	\$ 1,302,463	\$ 8,324,779	16%	-8%	1%
2022	\$ 1,455,251	\$ 8,662,570	17%	<b>12%</b>	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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 46,288	\$ 333,546	14%		
2019	\$ 41,901	\$ 295,737	14%	-9%	-11%
2020	\$ 32,961	\$ 226,164	15%	-21%	-24%
2021	\$ 24,646	\$ 422,276	6%	-25%	87%
2022	\$ 66,252	\$ 279,600	24%	169%	-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.

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

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

The decrease was largely due to timing and reductions in court fines collected.

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

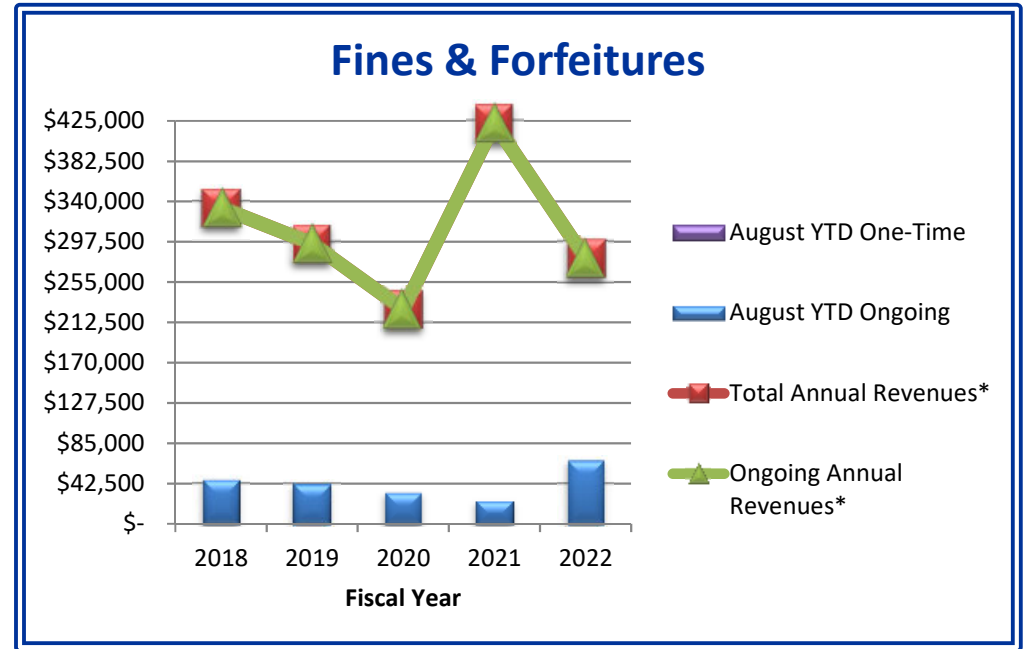
The increase was largely due to a change in the collection of paid parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

#### 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.
- (3) The increase was partly due to a write-off of wastewater late fees in the prior year.

#### Annual Decrease from FY 2021 to FY 2022:

The estimated decrease 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

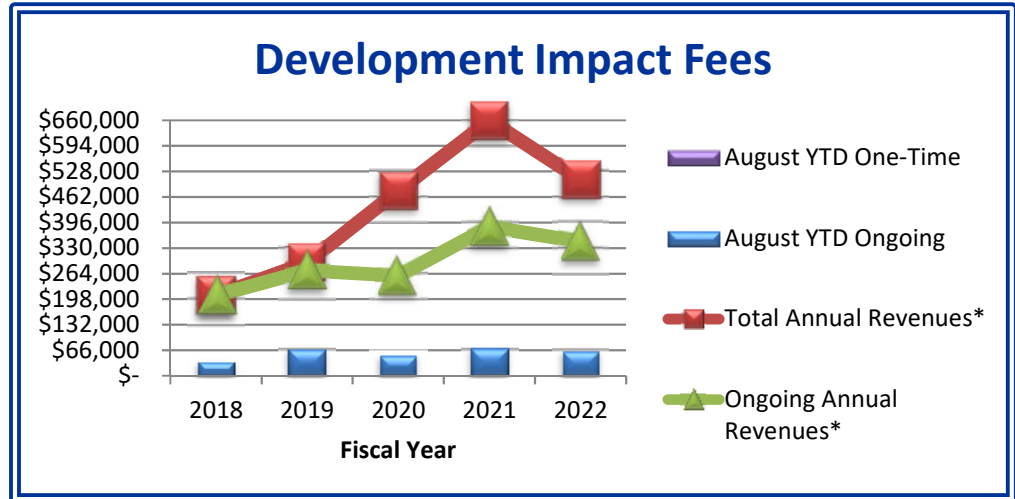
FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 35,525	\$ 207,076	17%		
2019	\$ 67,402	\$ 292,546	23%	90%	41%
2020	\$ 51,109	\$ 478,598	11%	-24%	64%
2021	\$ 69,902	\$ 659,553	11%	37%	38%
2022	\$ 63,582	\$ 506,760	13%	-9%	-23%

**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

On Target for FY 2022

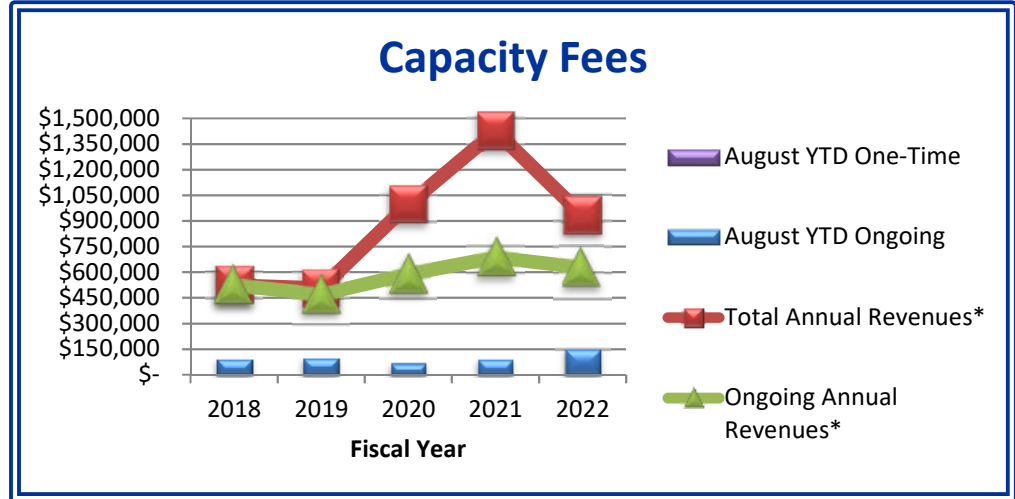
FY	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 88,118	\$ 523,013	17%		
2019	\$ 96,523	\$ 507,170	19%	10%	-3%
2020	\$ 64,010	\$ 997,558	6%	-34%	97%
2021	\$ 87,674	\$ 1,425,828	6%	37%	43%
2022	\$ 150,942	\$ 931,756	16%	72%	-35%

**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	August YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - August YTD	% Increase - Annual
2018	\$ 179,197	\$ 1,018,991	18%		
2019	\$ 168,163	\$ 1,902,883	9%	-6%	87%
2020	\$ 167,683	\$ 1,578,215	11%	<-1%	-17%
2021	\$ 147,509	\$ 621,815	24%	-12%	-61%
2022	\$ 302,373	\$ 1,020,860	30%	105%	64%

#### 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.

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

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

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

The decrease was primarily due to the lowering of interest rates during the COVID-19 financial crisis, offset by the timing of the dividend received from the municipal insurance pool.

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

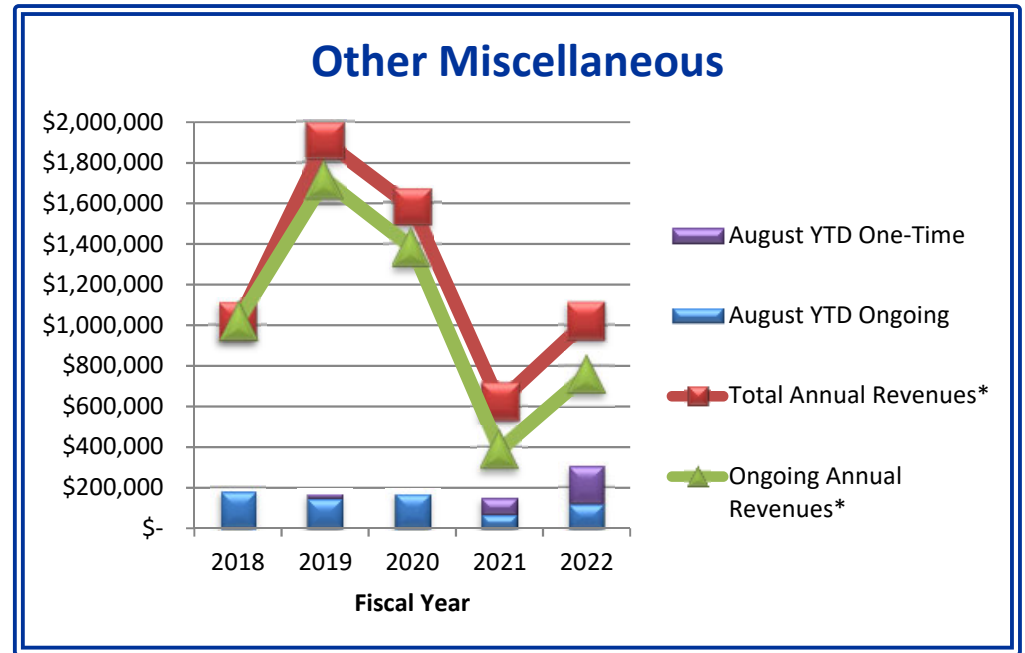
The decrease was primarily due to the lowering of interest rates during the COVID-19 financial crisis.

#### YTD Increase from FY 2021 to FY 2022:

- (1) The increase was largely due to the timing of the dividend received from the municipal insurance pool and timing of interest revenue receipts.
- (2) The increase was also due to an increase in park facility rentals.

#### 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
<b>City Sales Tax Revenues by Category and by Month</b>								
July 2020	\$ 642,080	\$ 303,536	\$ 327,288	\$ 144,261	\$ 129,335	\$ 73,241	\$ 56,486	\$ 1,676,227
<b>August 2020</b>	<b>668,354</b>	<b>383,834</b>	<b>456,650</b>	<b>129,278</b>	<b>150,115</b>	<b>77,986</b>	<b>50,285</b>	<b>1,916,502</b>
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
<b>Total FY 2021</b>	<b>\$ 9,816,161</b>	<b>\$ 5,217,637</b>	<b>\$ 7,308,427</b>	<b>\$ 1,806,117</b>	<b>\$ 1,840,313</b>	<b>\$ 789,032</b>	<b>\$ 1,041,101</b>	<b>\$ 27,818,788</b>
July 2021	\$ 838,054	\$ 433,735	\$ 548,655	\$ 217,070	\$ 144,246	\$ 66,645	\$ 122,765	\$ 2,371,170
<b>August 2021</b>	<b>816,112</b>	<b>407,527</b>	<b>567,906</b>	<b>116,831</b>	<b>142,622</b>	<b>68,876</b>	<b>117,481</b>	<b>2,237,355</b>
September 2021	-	-	-	-	-	-	-	-
October 2021	-	-	-	-	-	-	-	-
November 2021	-	-	-	-	-	-	-	-
December 2021	-	-	-	-	-	-	-	-
January 2022	-	-	-	-	-	-	-	-
February 2022	-	-	-	-	-	-	-	-
March 2022	-	-	-	-	-	-	-	-
April 2022	-	-	-	-	-	-	-	-
May 2022	-	-	-	-	-	-	-	-
June 2022	-	-	-	-	-	-	-	-
<b>Total Year-to-Date FY 2022</b>	<b>\$ 1,654,166</b>	<b>\$ 841,262</b>	<b>\$ 1,116,561</b>	<b>\$ 333,901</b>	<b>\$ 286,868</b>	<b>\$ 135,521</b>	<b>\$ 240,246</b>	<b>\$ 4,608,525</b>
<b>Current Month Comparison to Same Month Last Year</b>								
<b>August 2021 vs. August 2022</b>	<b>\$ 147,758</b>	<b>\$ 23,693</b>	<b>\$ 111,256</b>	<b>\$ (12,447)</b>	<b>\$ (7,493)</b>	<b>\$ (9,110)</b>	<b>\$ 67,196</b>	<b>\$ 320,853</b>
<b>Change from August to August</b>	<b>22%</b>	<b>6%</b>	<b>24%</b>	<b>-10%</b>	<b>-5%</b>	<b>-12%</b>	<b>134%</b>	<b>17%</b>
<b>Year-to-Date Comparison to Year-to-Date Last Year</b>								
<b>Difference in YTD</b>	<b>\$ 343,732</b>	<b>\$ 153,892</b>	<b>\$ 332,623</b>	<b>\$ 60,362</b>	<b>\$ 7,418</b>	<b>\$ (15,706)</b>	<b>\$ 133,475</b>	<b>\$ 1,015,796</b>
<b>% Change from Prior YTD</b>	<b>26%</b>	<b>22%</b>	<b>42%</b>	<b>22%</b>	<b>3%</b>	<b>-10%</b>	<b>125%</b>	<b>28%</b>

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

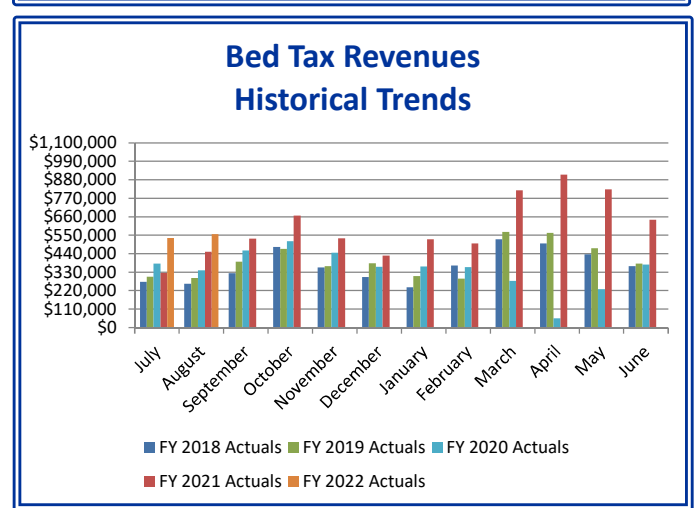
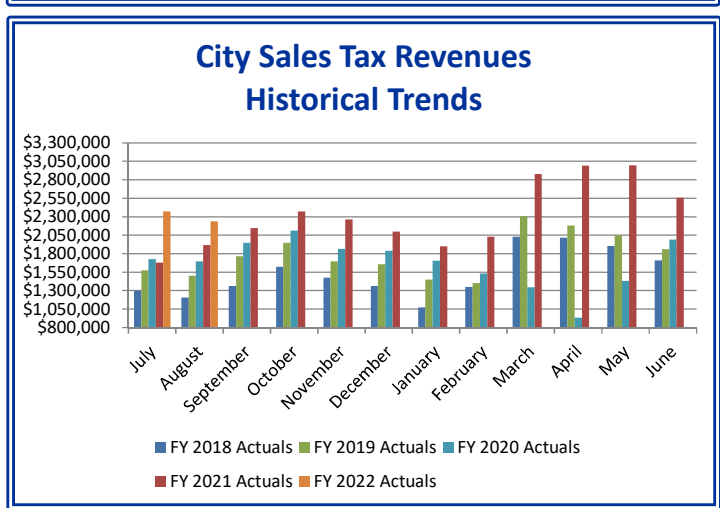
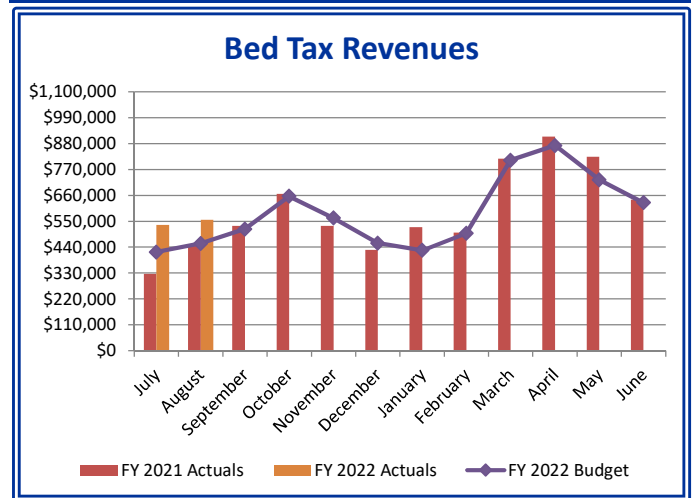
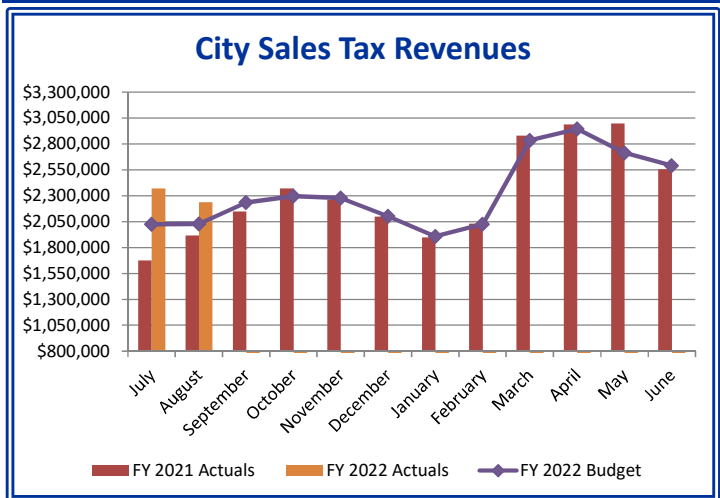
Sales & Bed Tax Revenues by Month

City Sales Tax Revenues

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	2,237,356	17%	2,027,170	10%
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	-
<b>Totals</b>	<b>\$ 27,818,788</b>	<b>\$ 4,608,527</b>	<b>28%</b>	<b>\$ 27,971,400</b>	<b>14%</b>

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	555,700	23%	455,560	22%
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	-
<b>Totals</b>	<b>\$ 7,150,999</b>	<b>\$ 1,089,813</b>	<b>40%</b>	<b>\$ 7,029,300</b>	<b>25%</b>



Historical Changes - City Sales Tax

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

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

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

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

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

Historical Changes - Bed Tax

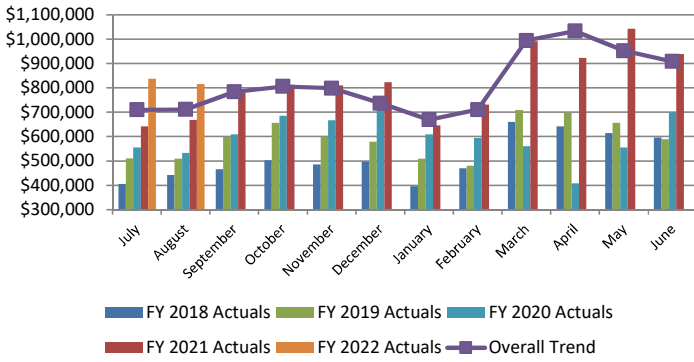
**Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

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

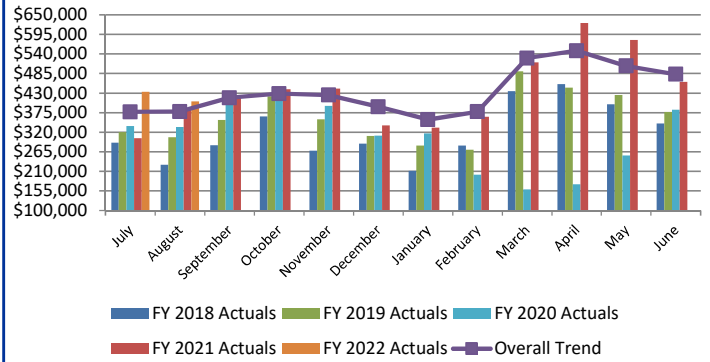
**Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

### Historical Sales Tax Revenues by Category

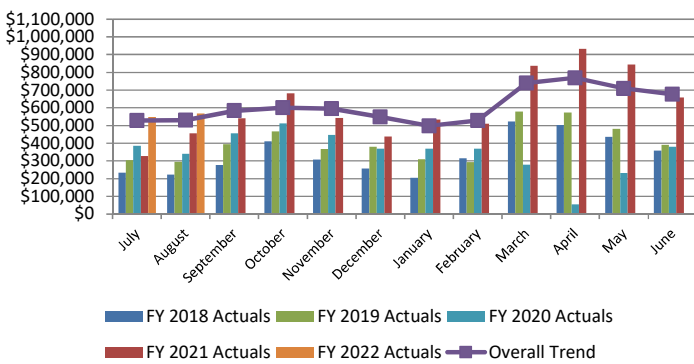
#### Retail Historical Trends



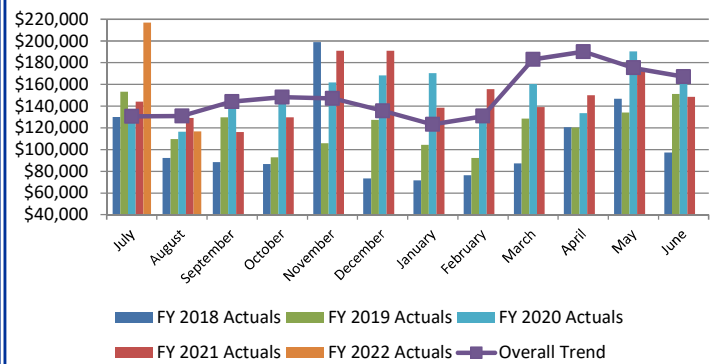
#### Restaurant & Bar Historical Trends



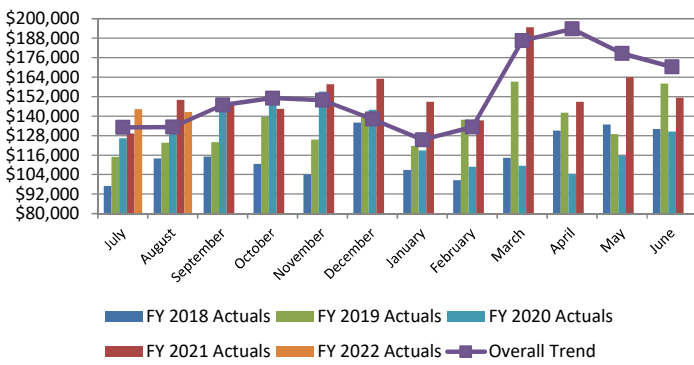
#### Hotel/Motel Historical Trends



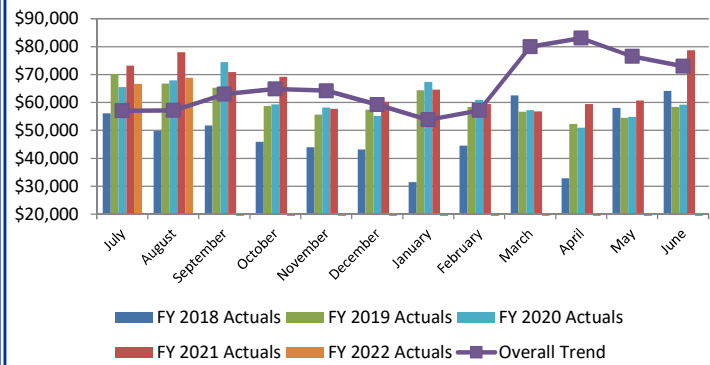
#### Construction Historical Trends



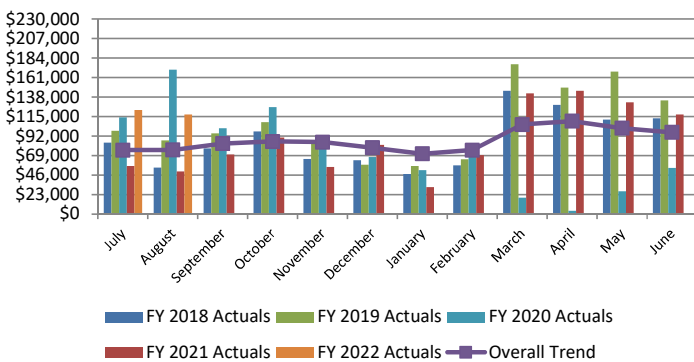
#### Leasing Historical Trends



#### Communications & Utilities Historical Trends



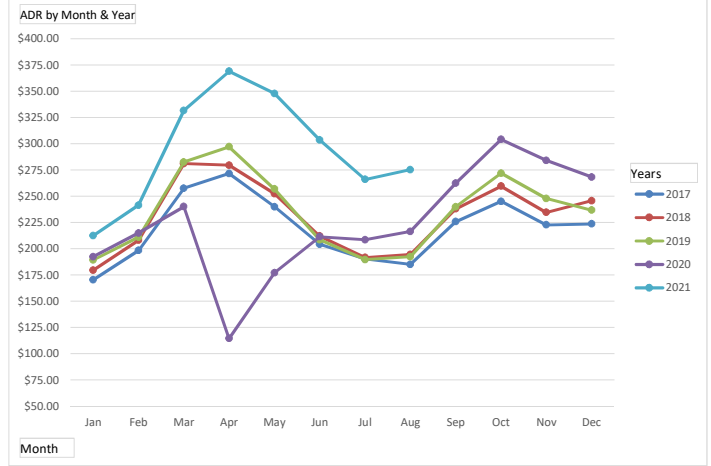
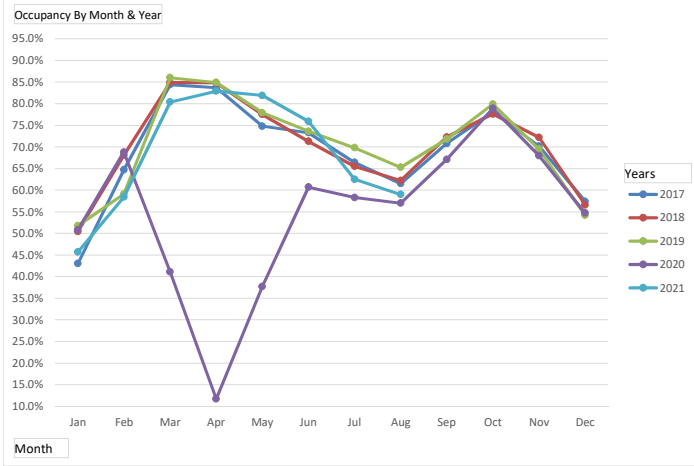
#### Amusements & Other Historical Trends



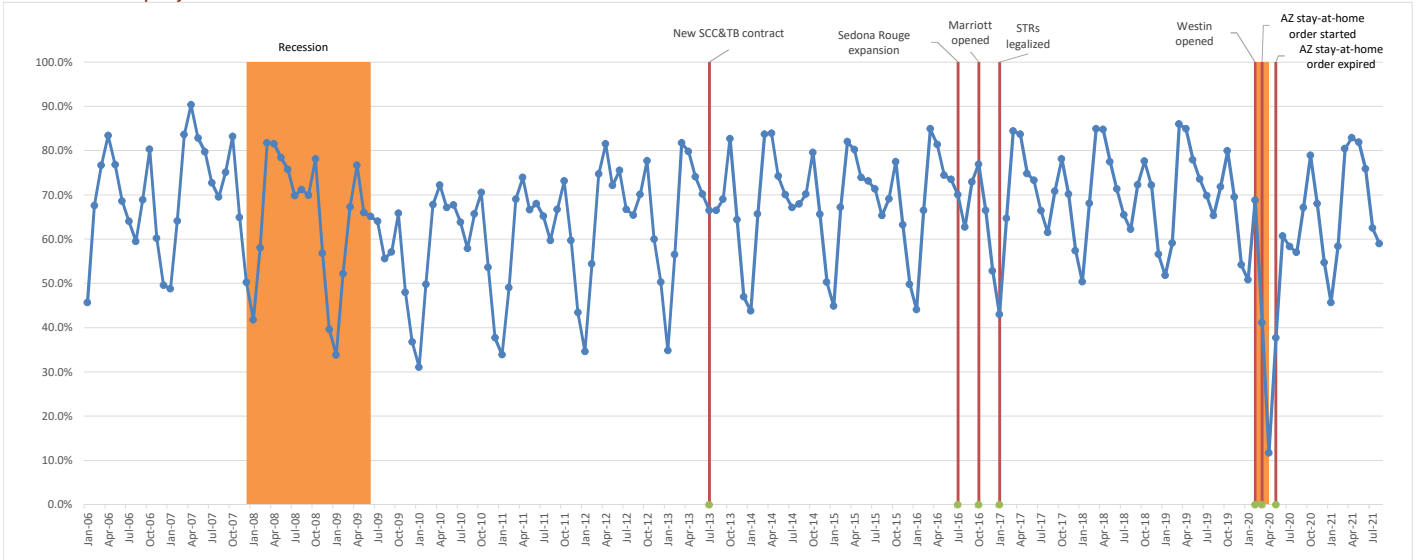
NOTE: The Overall Trend lines represent the trend in relation to total sales tax revenues to demonstrate how each category follows or does not follow the overall seasonal trends.

**Historical Hotel Occupancy & Average Daily Room Rate**

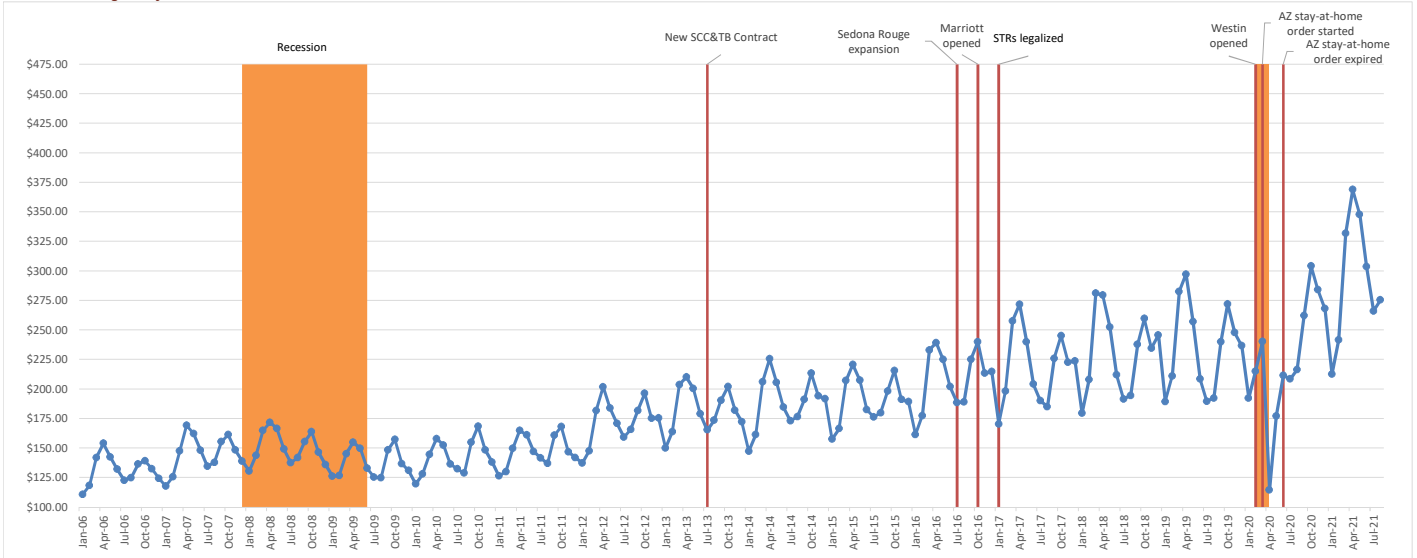
**Monthly Hotel Occupancy & Average Daily Room Rate**



**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
<b>Revenues</b>							
<u>Taxes:</u>							
City Sales Taxes	\$ 23,985,700	\$ 3,967,320		\$ 3,967,320	17%	\$ 3,091,219	28%
Bed Taxes	7,029,300	1,089,813		1,089,813	16%	777,724	40%
Franchise Fees	851,800	3,216		3,216	<1%	1,920	68%
<u>State Shared Revenues:</u>							
State Shared Sales Taxes	1,163,600	219,780		219,780	19%	186,561	18%
Urban Revenue Sharing	1,349,000	224,832		224,832	17%	246,265	-9%
Vehicle License Taxes	775,900	132,773		132,773	17%	146,402	-9%
<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	71,104		71,104	21%	71,552	-1%
Charges for Services	845,560	138,352		138,352	16%	45,884	202%
Fines & Forfeitures	208,300	50,600		50,600	24%	23,035	120%
<u>Other Revenues:</u>							
Interest Earnings	219,610	22,101		22,101	10%	10,663	107%
Rental Income	39,300	25,222		25,222	64%	1,387	1719%
Miscellaneous	187,450	167,799		167,799	90%	81,942	105%
<b>Total Revenues</b>	<b>\$ 37,572,105</b>	<b>\$ 6,131,459</b>		<b>\$ 6,131,459</b>	<b>16%</b>	<b>\$ 4,684,554</b>	<b>31%</b>
<b>Expenditures</b>							
<u>General Government:</u>							
City Council	\$ 73,211	\$ 8,088	\$ -	\$ 8,088	11%	\$ 5,306	52%
City Manager's Office	1,027,680	106,557	-	106,557	10%	81,291	31%
Human Resources	346,660	37,105	-	37,105	11%	28,061	32%
Financial Services	1,343,225	131,778	12,000	143,778	11%	107,670	22%
City Attorney's Office	673,920	60,855	-	60,855	9%	67,783	-10%
City Clerk's Office	294,984	36,140	-	36,140	12%	46,568	-22%
General Services	567,635	377,756	-	377,756	67%	147,694	156%
Community Development	959,760	65,067	-	65,067	7%	89,545	-27%
Public Works	718,290	106,988	-	106,988	15%	65,041	64%
Municipal Court	611,490	64,657	-	64,657	11%	45,771	41%
<u>Public Safety:</u>							
General Services	76,419	35,960	35,960	71,919	94%	33,397	8%
Community Development	826,480	87,355	-	87,355	11%	68,399	28%
Police	6,133,683	722,070	37,165	759,235	12%	568,394	27%
Other	26,800	-	-	-	0%	-	N/A
<u>Public Works &amp; Streets:</u>							
Public Works	2,035,190	180,183	-	180,183	9%	220,159	-18%
<u>Culture &amp; Recreation:</u>							
City Manager's Office	111,160	12,915	-	12,915	12%	10,232	26%
Parks & Recreation	870,975	122,342	45,114	167,456	19%	106,753	15%
General Services	506,031	253,016	253,016	506,031	100%	242,500	4%
Public Works	849,350	128,928	-	128,928	15%	96,149	34%
<u>Economic Development:</u>							
City Manager's Office	2,100,000	1,047,841	1,044,860	2,092,701	100%	1,223,030	-14%
Economic Development:	332,870	27,194	-	27,194	8%	21,280	28%
<u>Health &amp; Welfare:</u>							
City Manager's Office	730,350	18,428	-	18,428	3%	13,288	39%
General Services	395,850	197,925	197,925	395,850	100%	177,385	12%
Public Works	71,000	-	-	-	0%	-	N/A
<u>Public Transportation:</u>							
General Services	60,900	30,450	-	30,450	50%	25,000	22%
Debt Service	1,034,850	-	-	-	0%	171,550	-100%
Indirect Cost Allocations	487,230	127,900	-	127,900	26%	147,500	-13%
Contingencies	475,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(380,400)	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 23,360,593</b>	<b>\$ 3,987,497</b>	<b>\$ 1,626,038</b>	<b>\$ 5,613,535</b>	<b>24%</b>	<b>\$ 3,809,746</b>	<b>5%</b>
<b>Other Financing Sources (Uses)</b>							
Transfers to Capital Improvements Fund	(4,350,000)	(2,271,588)		(2,271,588)	52%	(333,333)	<-1%
Transfers to Wastewater Fund	(3,300,000)	(550,000)		(550,000)	17%	(566,667)	3%
Transfers to Affordable Housing Fund	(2,296,330)	(1,879,663)		(1,879,663)	82%	(33,333)	<-1%
Transfers to Development Impact Fees Funds	(200)	-		-	0%	-	N/A
Transfers to Information Technology Fund	(48,970)	(2,695)		(2,695)	6%	-	∞
Transfers to Public Transit Fund	(224,000)	(210)		(210)	<1%	-	∞
Transfers to Streets Fund	-	-		-	N/A	(45,473)	100%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (10,219,500)</b>	<b>\$ (4,704,156)</b>		<b>\$ (4,704,156)</b>	<b>46%</b>	<b>\$ (978,807)</b>	<b>&lt;-1%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 20,691,475	\$ 23,296,116		\$ 23,296,116	113%	\$ 13,245,530	76%
<u>Ending Fund Balance, August 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	(3,929,889)		(3,929,889)	<1%	2,042,010	-292%
<b>Total Ending Fund Balance, August 31</b>	<b>\$ 24,683,487</b>	<b>\$ 20,735,922</b>		<b>\$ 19,109,884</b>	<b>77%</b>	<b>\$ 13,141,531</b>	<b>58%</b>



## Wastewater Enterprise Fund Summary

	FY 2022 Budget	FY 2022 YTD Actuals	Encum- brances	FY 2022 YTD Including Encumbrances	% of Budget	FY 2021 YTD Actuals	Actual Variance
<b>Revenues</b>							
Charges for Services	\$ 6,046,990	\$ 1,031,249		\$ 1,031,249	17%	\$ 969,029	6%
Capacity Fees	931,756	150,942		150,942	16%	87,674	72%
Fines & Forfeitures	47,500	7,808		7,808	16%	186	4091%
<b>Other Revenues:</b>							
Interest Earnings	201,390	24,698		24,698	12%	19,251	28%
Miscellaneous	11,250	950		950	8%	4,590	-79%
<b>Total Revenues</b>	<b>\$ 7,238,886</b>	<b>\$ 1,215,647</b>		<b>\$ 1,215,647</b>	<b>17%</b>	<b>\$ 1,080,731</b>	<b>12%</b>
<b>Expenditures</b>							
<b>Wastewater Administration:</b>							
Salaries & Benefits	\$ 191,520	\$ 24,322	\$ -	\$ 24,322	13%	\$ 23,449	4%
Other Expenditures	57,520	12,552	-	12,552	22%	10,612	18%
<b>Wastewater Operations:</b>							
Salaries & Benefits	1,112,750	122,775	-	122,775	11%	102,320	20%
Utilities	523,000	70,550	-	70,550	13%	75,973	-7%
Maintenance	665,700	47,310	21,828	69,138	10%	28,464	66%
Other Expenditures	1,171,625	32,346	-	32,346	3%	14,723	120%
<b>Wastewater Capital Projects:</b>							
Salaries & Benefits	123,600	15,136	-	15,136	12%	15,251	-1%
Other Expenditures	1,535	-	-	-	0%	-	N/A
Capital Improvement Projects	3,270,130	52,618	182,823	235,441	7%	4,897	974%
<b>Indirect Cost/Departmental Allocations:</b>							
City Manager's Office	84,250	9,630	-	9,630	11%	7,560	27%
Human Resources	52,570	5,820	-	5,820	11%	4,550	28%
Financial Services	614,820	62,945	-	62,945	10%	51,951	21%
Information Technology	215,305	28,434	-	28,434	13%	34,645	-18%
City Attorney's Office	156,680	4,380	-	4,380	3%	5,170	-15%
City Clerk's Office	3,160	380	-	380	12%	1,320	-71%
General Services	79,030	20,300	-	20,300	26%	18,790	8%
Public Works	283,940	30,793	-	30,793	11%	31,412	-2%
Debt Service	4,794,875	120,005	-	120,005	3%	781,296	-85%
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
<b>Total Expenditures</b>	<b>\$ 12,789,360</b>	<b>\$ 660,296</b>	<b>\$ 204,652</b>	<b>\$ 864,947</b>	<b>7%</b>	<b>\$ 1,212,384</b>	<b>-46%</b>
<b>Other Financing Sources (Uses)</b>							
Refunding Bonds Issued	\$ 9,000,000	\$ 8,890,000		\$ 8,890,000	99%	\$ -	∞
Payment to Refunded Bond Escrow Agent	\$ (9,000,000)	\$ (8,769,995)		\$ (8,769,995)	97%	\$ -	∞
Transfers from General Fund	\$ 3,300,000	\$ 550,000		\$ 550,000	17%	\$ 566,667	-3%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 3,300,000</b>	<b>\$ 670,005</b>		<b>\$ 670,005</b>	<b>20%</b>	<b>\$ 566,667</b>	<b>18%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 17,403,394	\$ 17,442,860		\$ 17,442,860	100%	\$ 16,774,954	4%
<b>Ending Fund Balance, August 31:</b>							
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	13,160,069		12,955,417	134%	11,404,811	15%
<b>Total Ending Fund Balance, August 31</b>	<b>\$ 15,152,920</b>	<b>\$ 18,668,217</b>		<b>\$ 18,463,565</b>	<b>122%</b>	<b>\$ 17,209,967</b>	<b>8%</b>

### All Funds Summary

	Beginning Fund Balance, July 1, 2021	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Other Financing Sources	Other Financing Uses	Net Interfund Transfers	Ending Fund Balance, August 31, 2021
General Fund	\$ 23,296,116	\$ 6,131,459	\$ 23,360,593	\$ 3,987,497	\$ 1,626,038	\$ 5,613,535	24%	\$ -	\$ -	\$ (4,704,156)	\$ 20,735,922
<b>Special Revenue Funds</b>											
Streets Fund	\$ 1,582,819	\$ 198,192	\$ 2,553,581	\$ 112,943	\$ 30,149	\$ 143,092	6%	\$ -	\$ -	\$ -	\$ 1,668,068
Affordable Housing Fund	\$ 2,409,561	\$ 5,719	\$ 2,657,030	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ 1,879,663	\$ 4,294,944
Grants, Donations & Other Funds	\$ 399,727	\$ 1,739,580	\$ 2,218,399	\$ 74,553	\$ -	\$ 74,553	3%	\$ -	\$ -	\$ -	\$ 2,064,754
Transportation Sales Tax Fund	\$ 6,765,560	\$ 651,137	\$ 115,800	\$ 37,345	\$ -	\$ 37,345	32%	\$ -	\$ -	\$ (153,031)	\$ 7,226,322
<b>Capital Projects Funds</b>											
Development Impact Fees Funds	\$ 2,990,770	\$ 67,847	\$ 3,735,734	\$ 11,256	\$ -	\$ 11,256	<1%	\$ -	\$ -	\$ -	\$ 3,047,360
Capital Improvements Fund	\$ 9,340,601	\$ 32,712	\$ 11,344,510	\$ 137,164	\$ 23,167	\$ 160,331	1%	\$ -	\$ -	\$ 2,407,617	\$ 11,643,766
Art in Public Places Fund	\$ 174,427	\$ 244	\$ 136,000	\$ 3,000	\$ -	\$ 3,000	2%	\$ -	\$ -	\$ 3	\$ 171,674
<b>Enterprise Funds</b>											
Public Transit Enterprise Fund	\$ -	\$ -	\$ 1,922,361	\$ 24,038	\$ -	\$ 24,038	1%	\$ -	\$ -	\$ 17,208	\$ (6,830)
Wastewater Enterprise Fund	\$ 17,442,860	\$ 1,215,647	\$ 12,789,360	\$ 660,296	\$ 204,652	\$ 864,947	7%	\$ 8,890,000	\$ (8,769,995)	\$ 550,000	\$ 18,668,217
<b>Internal Service Funds</b>											
Information Technology Internal Service Fund	\$ 915,296	\$ 286,581	\$ 1,859,475	\$ 316,287	\$ 69,099	\$ 385,386	21%	\$ -	\$ -	\$ 2,695	\$ 888,287
<b>Total All City Funds</b>	<b>\$ 65,317,739</b>	<b>\$ 10,329,119</b>	<b>\$ 62,692,843</b>	<b>\$ 5,364,380</b>	<b>\$ 1,953,105</b>	<b>\$ 7,317,485</b>	<b>12%</b>	<b>\$ 8,890,000</b>	<b>\$ (8,769,995)</b>	<b>\$ -</b>	<b>\$ 70,402,483</b>
<b>Community Facilities Districts</b>											
Sedona Summit II	\$ 385,049	\$ 538	\$ 50,000	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ 385,587
Fairfield	\$ 85,930	\$ 120	\$ 165,000	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ 86,050

## Paid Parking Program Summary

	FY 2022 Budget	FY 2022 YTD Actuals	% of Budget	FY 2021 YTD Actuals	Actual Variance	Total FY 2021 Actuals
<b>Revenues</b>						
Paid Parking Fees	\$ 576,000	\$ 87,371	15%	\$ 10,775	711%	\$ 376,685
<b>Total Revenues</b>	<b>\$ 576,000</b>	<b>\$ 87,371</b>	<b>15%</b>	<b>\$ 10,775</b>	<b>711%</b>	<b>\$ 376,685</b>
<b>Program Support Costs</b>						
Financial Services	\$ 53,990	\$ 7,723	14%	\$ 1,802	329%	\$ 36,372
Police	91,360	8,727	10%	6,074	44%	39,403
<b>Total Program Support Costs</b>	<b>\$ 145,350</b>	<b>\$ 16,450</b>	<b>11%</b>	<b>\$ 7,876</b>	<b>109%</b>	<b>\$ 75,775</b>
<b>Net Revenues</b>	<b>\$ 430,650</b>	<b>\$ 70,920</b>	<b>16%</b>	<b>\$ 2,899</b>	<b>2347%</b>	<b>\$ 300,910</b>
<b>Uptown Enhancement Costs</b>						
Christmas Decorations	\$ 82,385	\$ 40,000	49%	\$ 38,130	5%	\$ 76,261
Uptown Lighting Improvements	-	-	N/A	-	N/A	63,604
<b>Total Uptown Enhancement Costs</b>	<b>\$ 82,385</b>	<b>\$ 40,000</b>	<b>49%</b>	<b>\$ 38,130</b>	<b>5%</b>	<b>\$ 139,865</b>
<b>Fund Balances</b>						
Beginning Balance, July 1	\$ 72,321	\$ 148,981	206%	\$ (12,064)	1335%	\$ (12,064)
<b>Total Ending Fund Balance, August 31</b>	<b>\$ 420,586</b>	<b>\$ 179,902</b>	<b>43%</b>	<b>\$ (47,296)</b>	<b>480%</b>	<b>\$ 148,981</b>

### Debt Outstanding

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	
<b>City Excise Tax Revenue Bonds</b>															
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
Series 2021 <sup>(1)</sup>	7/1/2022-2026	1.16%-1.41%	\$ 8,890,000	\$ 455,790	\$ 9,345,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,890,000	\$ 455,790	\$ 9,345,790
<b>Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds</b>															
Series 1998 <sup>(2)</sup>	7/1/2022-2024	5.24%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000
<b>Capital Leases</b>															
MidState Energy	12/20/2021-2030	3.60%	\$ 326,694	\$ 70,287	\$ 396,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,694	\$ 70,287	\$ 396,981
Enterprise Fleet Management <sup>(3)</sup>	9/2021-7/2026	3.88%-7.48%	\$ 79,257	\$ 15,085	\$ 94,342	\$ 123,657	\$ 18,141	\$ 141,798	\$ 47,697	\$ 7,425	\$ 55,123	\$ 250,611	\$ 40,652	\$ 291,263	
Police Vehicle	7/30/2022-2024	1.82%	\$ 51,035	\$ 1,869	\$ 52,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,035	\$ 1,869	\$ 52,903	
Police Camera System	8/30/2022-2025	1.85%	\$ 149,555	\$ 6,980	\$ 156,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,555	\$ 6,980	\$ 156,535	
Police Vehicles	11/20/2021-2024	1.85%	\$ 183,119	\$ 8,547	\$ 191,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,119	\$ 8,547	\$ 191,666	
Street Sweeper	4/26/2022-2026	2.05%	\$ 250,206	\$ 15,596	\$ 265,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,206	\$ 15,596	\$ 265,802	
<b>Installment Purchase Agreements</b>															
American Christmas <sup>(4)</sup>	11/15/2021	0.00%	\$ 20,921	\$ -	\$ 20,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,921	\$ -	\$ 20,921
<b>Grand Totals</b>			<b>\$ 15,715,787</b>	<b>\$ 971,563</b>	<b>\$ 16,687,350</b>	<b>\$ 123,657</b>	<b>\$ 18,141</b>	<b>\$ 141,798</b>	<b>\$ 3,622,697</b>	<b>\$ 9,362,425</b>	<b>\$ 12,985,123</b>	<b>\$ 19,462,141</b>	<b>\$ 10,352,130</b>	<b>\$ 29,814,271</b>	

<sup>(1)</sup>The Series 2012 bonds were refunded on August 13, 2021 with the Series 2021 bonds, reducing the coupon rate from 4.5% to 1.41% initially as taxable bonds and converting to nontaxable bonds at 1.16% on April 4, 2022, with a net present value savings of \$731,605, to be fully paid by the original July 1, 2026 date.

<sup>(2)</sup>The Series 1998 bonds are comprised of capital appreciation bonds (CABs). CABs offer an investment return on an initial principal amount and are reinvested at a stated compounded rate until maturity. At maturity, the investor receives a single payment (the "maturity value") representing both the initial principal amount and the total investment return.

<sup>(3)</sup>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.

<sup>(4)</sup>The installment purchase agreement with American Christmas is a 3-year agreement with no stated interest rate.

**Capital Projects Summary**

Project	Funding Source	Total Project to Date			FY 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Arts &amp; Culture</b>							
Art in the Roundabouts (AC-02)	1% for the Arts	\$ 306,000	\$ 3,000	1%	\$ 136,000	\$ 3,000	2%
<b>Municipal Court</b>							
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%
<b>Project Total</b>		<b>\$ 457,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 60,623</b>	<b>\$ -</b>	<b>0%</b>
<b>Parks &amp; Recreation</b>							
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%
<b>Project Total</b>		<b>\$ 106,411</b>	<b>\$ 43,821</b>	<b>41%</b>	<b>\$ 35,000</b>	<b>\$ -</b>	<b>0%</b>
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%
<b>Project Total</b>		<b>\$ 437,000</b>	<b>\$ 234,400</b>	<b>54%</b>	<b>\$ 329,700</b>	<b>\$ -</b>	<b>0%</b>
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%
<b>Project Total</b>		<b>\$ 595,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 17,556</b>	<b>\$ -</b>	<b>0%</b>
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%
<b>Project Total</b>		<b>\$ 1,737,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>0%</b>
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%
<b>Project Total</b>		<b>\$ 542,990</b>	<b>\$ 24,490</b>	<b>5%</b>	<b>\$ 440,000</b>	<b>\$ -</b>	<b>0%</b>
<b>Police</b>							
Radio Infrastructure (PD-02)	Capital Reserves	\$ 351,115	\$ 251,115	72%	\$ 170	\$ -	0%
Police Station Remodel (PD-03)	Capital Reserves	\$ 607,538	\$ 110,460	18%	\$ 495,480	\$ 293	<1%
	Grant	\$ 900,000	\$ -	0%	\$ 900,000	\$ -	0%
	Development Impact Fees	\$ 842,582	\$ 53,382	6%	\$ 365,295	\$ -	0%
<b>Project Total</b>		<b>\$ 2,350,120</b>	<b>\$ 163,841</b>	<b>7%</b>	<b>\$ 1,760,775</b>	<b>\$ 293</b>	<b>&lt;1%</b>
In-Car Video System Replacement (PD-05)	Capital Reserves	\$ 164,419	\$ 19,785	12%	\$ 830	\$ 839	101%
	Development Impact Fees	\$ 20,881	\$ 31,785	152%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 185,300</b>	<b>\$ 51,570</b>	<b>28%</b>	<b>\$ 830</b>	<b>\$ 839</b>	<b>101%</b>
<b>Public Transit</b>							
Transit Maintenance/Operations Center (PT-01)	Grant	\$ 9,306,000	\$ -	0%	\$ 188,910	\$ -	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
<b>Project Total</b>		<b>\$ 16,870,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 368,910</b>	<b>\$ -</b>	<b>0%</b>
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
<b>Project Total</b>		<b>\$ 4,412,939</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 160,000</b>	<b>\$ -</b>	<b>0%</b>
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
<b>Project Total</b>		<b>\$ 12,438,300</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 394,650</b>	<b>\$ -</b>	<b>0%</b>
Bus Stop Improvements (PT-04)	Transportation Sales Tax	\$ 259,500	\$ -	0%	\$ 5,070	\$ -	0%
<b>Public Works</b>							
Real Estate/Land Acquisition (PW-05)	Capital Reserves	\$ 4,000,000	\$ 2,145,079	54%	\$ 39,029	\$ -	0%
<b>Sedona in Motion</b>							
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%
<b>Project Total</b>		<b>\$ 1,736,255</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 460,000</b>	<b>\$ -</b>	<b>0%</b>
Uptown Parking Garage (SIM-03a)	Capital Reserves	\$ 4,400,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,036,520	\$ 439,439	42%	\$ 1,451,672	\$ 92,899	6%
	Paid Parking Revenues	\$ 898,880	\$ 898,880	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 12,602,790	\$ -	0%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 18,938,190</b>	<b>\$ 1,338,318</b>	<b>7%</b>	<b>\$ 1,451,672</b>	<b>\$ 92,899</b>	<b>6%</b>
Wayfinding Signage (SIM-03c)	Capital Reserves	\$ 57,367	\$ 57,366	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A
<b>Project Total</b>		<b>\$ 300,647</b>	<b>\$ 57,366</b>	<b>19%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
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%
<b>Project Total</b>		<b>\$ 2,830,610</b>	<b>\$ 439,690</b>	<b>16%</b>	<b>\$ 102,860</b>	<b>\$ -</b>	<b>0%</b>
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	\$ 470,819	50%	\$ 7,550	\$ 7,544	100%
<b>Project Total</b>		<b>\$ 1,210,930</b>	<b>\$ 738,149</b>	<b>61%</b>	<b>\$ 7,550</b>	<b>\$ 7,544</b>	<b>100%</b>
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 309,999	\$ 33,138	11%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 294,445	\$ 6,883	2%	\$ 146,076	\$ 487	<1%
	Development Impact Fees	\$ 471,651	\$ 16,753	4%	\$ 278,924	\$ 393	<1%
<b>Project Total</b>		<b>\$ 1,076,095</b>	<b>\$ 56,774</b>	<b>5%</b>	<b>\$ 425,000</b>	<b>\$ 880</b>	<b>&lt;1%</b>

**Capital Projects Summary**

Project	Funding Source	Total Project to Date			FY 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Sedona in Motion (continued)</b>							
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	\$ 142,502	6%	\$ 2,723,342	\$ 13,366	<1%
	Development Impact Fees	\$ 1,854,556	\$ 196,300	11%	\$ 2,575,803	\$ 10,774	<1%
	<b>Project Total</b>	<b>\$ 14,833,632</b>	<b>\$ 486,893</b>	<b>3%</b>	<b>\$ 5,299,145</b>	<b>\$ 24,140</b>	<b>&lt;1%</b>
Los Abrigados to Brewer Road Connection (SIM-05c)	Outside Participation	\$ 50,000	\$ -	0%	\$ 50,000	\$ -	0%
	Transportation Sales Tax	\$ 63,678	\$ 1,410	2%	\$ 90,592	\$ 1,410	2%
	Development Impact Fees	\$ 51,322	\$ 90	0%	\$ 9,408	\$ 90	1%
	<b>Project Total</b>	<b>\$ 165,000</b>	<b>\$ 1,500</b>	<b>1%</b>	<b>\$ 150,000</b>	<b>\$ 1,500</b>	<b>1%</b>
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%
	<b>Project Total</b>	<b>\$ 2,949,300</b>	<b>\$ 3,510</b>	<b>0%</b>	<b>\$ 396,285</b>	<b>\$ -</b>	<b>0%</b>
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	\$ 23,133	2%	\$ 1,399,580	\$ 2,164	<1%
	<b>Project Total</b>	<b>\$ 1,442,948</b>	<b>\$ 98,200</b>	<b>7%</b>	<b>\$ 1,399,580</b>	<b>\$ 2,164</b>	<b>&lt;1%</b>
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	\$ 18,163	2%	\$ 25,620	\$ 18,163	71%
	<b>Project Total</b>	<b>\$ 873,445</b>	<b>\$ 67,608</b>	<b>8%</b>	<b>\$ 25,620</b>	<b>\$ 18,163</b>	<b>71%</b>
Bicycle Green Lanes (SIM-11f)	Capital Reserves	\$ 1,500	\$ 1,833	122%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 48,500	\$ 16,667	34%	\$ -	\$ -	N/A
	<b>Project Total</b>	<b>\$ 50,000</b>	<b>\$ 18,500</b>	<b>37%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
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
	<b>Project Total</b>	<b>\$ 3,021,200</b>	<b>\$ 2,652,164</b>	<b>88%</b>	<b>\$ 1,710</b>	<b>\$ -</b>	<b>0%</b>
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%
	<b>Project Total</b>	<b>\$ 1,620,910</b>	<b>\$ 68,910</b>	<b>4%</b>	<b>\$ 832,060</b>	<b>\$ -</b>	<b>0%</b>
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%
	<b>Project Total</b>	<b>\$ 759,700</b>	<b>\$ 586,178</b>	<b>77%</b>	<b>\$ 198,920</b>	<b>\$ -</b>	<b>0%</b>
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%
	<b>Project Total</b>	<b>\$ 408,880</b>	<b>\$ 38,680</b>	<b>9%</b>	<b>\$ 3,900</b>	<b>\$ -</b>	<b>0%</b>
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%
	<b>Project Total</b>	<b>\$ 2,885,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 9,780</b>	<b>\$ -</b>	<b>0%</b>
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%
	<b>Project Total</b>	<b>\$ 599,301</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 56,840</b>	<b>\$ -</b>	<b>0%</b>
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
	<b>Project Total</b>	<b>\$ 48,279</b>	<b>\$ 21,278</b>	<b>44%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
<b>Storm Drainage</b>							
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%
	<b>Project Total</b>	<b>\$ 847,750</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 59,760</b>	<b>\$ -</b>	<b>0%</b>
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
	<b>Project Total</b>	<b>\$ 378,534</b>	<b>\$ 178,523</b>	<b>47%</b>	<b>\$ 177,630</b>	<b>\$ -</b>	<b>0%</b>
<b>Streets &amp; Transportation</b>							
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
	<b>Project Total</b>	<b>\$ 977,369</b>	<b>\$ 1,124,442</b>	<b>115%</b>	<b>\$ 70,490</b>	<b>\$ -</b>	<b>0%</b>
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 1,000,000	\$ 173,217	17%	\$ 800,000	\$ -	0%
	Wastewater Fees	\$ 227,500	\$ 52,618	23%	\$ 227,500	\$ 52,618	23%
	Capital Reserves	\$ 842,303	\$ 684,875	81%	\$ 549,450	\$ -	0%
	<b>Project Total</b>	<b>\$ 2,069,803</b>	<b>\$ 910,709</b>	<b>44%</b>	<b>\$ 1,576,950</b>	<b>\$ 52,618</b>	<b>3%</b>
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%
<b>Wastewater</b>							
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
	<b>Project Total</b>	<b>\$ 6,570,016</b>	<b>\$ 25,016</b>	<b>0%</b>	<b>\$ 1,102,000</b>	<b>\$ -</b>	<b>0%</b>
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%
<b>Grand Totals</b>		<b>\$ 133,871,079</b>	<b>\$ 21,071,765</b>	<b>16%</b>	<b>\$ 19,658,627</b>	<b>\$ 204,039</b>	<b>1%</b>