

Monthly Financial Report

December 2021



CITY OF SEDONA

September 13, 2022

Monthly Financial Report

December 2021

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 26% higher** than the prior year and year-to-date **bed taxes are 42% higher** than the prior year. (See pg. 50) Year-to-date December 2021 sales and bed tax outperforms any prior first six months of the year. The increases seem to be a continuing indication of higher tourism levels and impacts of inflation. Inflation continues to increase with the Western Region Consumer Price Index (CPI) for December at 7.1% compared to November's 6.5%.

December YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 3,271,191
Bed Taxes	1,235,785
Total	\$ 4,506,976

The most significant increases for December are in the Retail (+25%), Restaurant & Bar (+42%), Hotel/Motel (+55%), and Amusements & Other (+17%) categories. (See pg. 49)

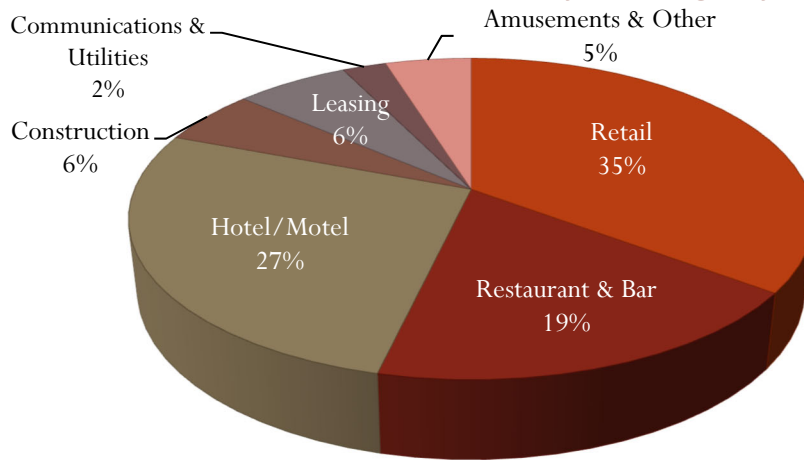
- Retail was up 14% last December and up 25% this December. Increases continue in both local and online sales.
- Restaurant & Bar was up 9% last December and up 42% this December.
- Hotel/Motel was up 19% last December and up 55% this December. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Amusements & Other was up 21% last December and up 17% this December. December 2020 was the first month that Amusements & Other showed an increase after the initial COVID-19 closures.

The Construction (-28%) category was down for the month. (See pg. 49)

Bed tax revenues increased 56% for the month. (See pg. 50) The December hotel occupancy rate (+10%) and average daily hotel rate (+22%) were both up over last year. 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.

Year-to-date **City sales taxes are 21% over the budget projections** and year-to-date **bed taxes are 36% over the budget projections**. (See pg. 50) The budget projections were based on somewhat conservative but aggressive estimates. FY 2021 estimates during the budget process were based on estimated 12% increase for sales tax and 14% increase in bed tax for the last quarter of the fiscal year. FY 2022 estimates were based on 7% increase for sales tax and 9% increase for bed tax over the FY 2021 estimates.

Sales Tax Revenues by Category



Revenues

In total, **General Fund revenues are up 26%** from last year, and **Wastewater Fund revenues are up 3%** from last year. (See pgs. 30 & 35) **Total City revenues are up 27% from last year and at 53% of budget**, with 50% of the year completed so far. (See pg. 37) Other than sales and bed tax revenues previously discussed, the most significant increases in revenues are the receipt of the first half of the American Rescue Plan Act (ARPA) funding of \$1.7 million (See pg. 43 regarding Other Intergovernmental revenues) and a 10% increase in Charges for Services revenues (See pg. 45).

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:

- Other Intergovernmental (16% under YTD target) (See pg. 43)
 - A contingency of \$300,000 was included in case a significant grant opportunity arises. Grant revenues match grant expenditures. When grant expenditures are lower, the grant revenues are also lower. The effect is no net impact to the City's financial position.
- Development Impact Fees (9% under YTD target) (See pg. 47)
 - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. Development impact fees are required to be collected over a 10-year period regardless of when the projects occur, so deficits are anticipated, and more than adequate surpluses are anticipated in the General Fund to provide loans to cover the deficits until fees are collected.
- Capacity Fees (29% under YTD target) (See pg. 47)
 - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. However, significant surpluses exist in the Wastewater Fund to cover the potential shortage in this category.
- Other Miscellaneous (41% under YTD target) (See pg. 48)
 - Due to lower than anticipated interest rates and amortization of losses in the Local Government Investment Pools (LGIP) managed by the Arizona State Treasurer's Office, revenues may be under target by the end of the fiscal year. However, revenue increases in other categories more than offset the potential shortage in this category.

Expenditures

In total, **General Fund expenditures are at 41% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 17% of budget** for the year-to-date, with 50% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 33% of the budget.** (See pg. 14)

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

Expenditures for capital improvements (9%) (See pgs. 58-59) and streets costs (21%) (See pg. 6) are not incurred consistently throughout the year and, as of December 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 December 2021 is the sixth month of the current fiscal year, FY 2022, and **represents 50% 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. It is a searchable, user-friendly site that citizens and other interested parties can use to access real-time financial data.

For questions or additional information, contact:

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	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 50.00%				
Total Expenditures by Fund				
General Fund	6	41%	Under Target for FY 2022	
Special Revenue Funds:				
Streets Fund	6	21%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	1%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	7	10%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	58%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Capital Projects Funds:				
Development Impact Fees Funds	9	4%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	13%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Art in Public Places Fund	10	3%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Enterprise Funds:				
Public Transit Enterprise Fund	10	5%	Under Target for FY 2022	
Wastewater Enterprise Fund	11	17%	Under Target for FY 2022	
Internal Service Funds:				
Info. Tech. Internal Service Fund	12	44%	Under Target for FY 2022	
Community Facilities Districts:				
Sedona Summit II	13	5%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Fairfield	13	0%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)				
Total Exp. (excl. Cap. Impr. & Internal Charges)	14	33%	Under Target for FY 2022	
City Council	14	38%	Under Target for FY 2022	
City Manager's Office	15	38%	Under Target for FY 2022	
Human Resources	16	45%	Under Target for FY 2022	
Financial Services	17	37%	Under Target for FY 2022	
City Attorney's Office	18	30%	Under Target for FY 2022	
City Clerk's Office	19	46%	Under Target for FY 2022	
Parks & Recreation	20	38%	Under Target for FY 2022	
General Services	21	67%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Debt Service	22	2%	Under Target for FY 2022	
Community Development	22	42%	Under Target for FY 2022	
Public Works	23	34%	Under Target for FY 2022	
Economic Development	24	32%	Under Target for FY 2022	
Police	25	41%	Under Target for FY 2022	
Municipal Court	25	38%	Under Target for FY 2022	
Transit Administration	26	44%	Under Target for FY 2022	
Transit Operations	26	2%	Under Target for FY 2022	
Transit Capital Projects Management	27	47%	Under Target for FY 2022	
Wastewater Administration	27	46%	Under Target for FY 2022	
Wastewater Capital Projects Mgmt.	28	46%	Under Target for FY 2022	
Wastewater Operations	28	39%	Under Target for FY 2022	
Information Technology	29	43%	Under Target for FY 2022	
Total Revenues by Fund				
General Fund	30	56%	Exceeds Target for FY 2022	
Special Revenue Funds:				
Streets Fund	31	55%	Exceeds Target for FY 2022	
Affordable Housing Fund	31	16%	Under Target for FY 2022	Revenues are low and may be under target at the end of the fiscal year.
Grants, Donations & Other Funds	32	89%	Exceeds Target for FY 2022	
Transportation Sales Tax Fund	32	55%	Exceeds Target for FY 2022	
Capital Projects Funds:				
Development Impact Fees Funds	33	42%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Capital Improvements Fund	33	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.
Art in Public Places Fund	34	<1%	Under Target for FY 2022	Revenues are low but expected to be on target by the end of the fiscal year.
Enterprise Funds:				
Public Transit Enterprise Fund	34	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.
Wastewater Enterprise Fund	35	47%	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.
Internal Service Funds:				
Info. Tech. Internal Service Fund	35	50%	On Target for FY 2022	
Community Facilities Districts:				
Sedona Summit II	36	64%	Exceeds Target for FY 2022	
Fairfield	36	71%	Exceeds Target for FY 2022	
Total Revenues by Type				
Total Revenues	37	53%	Exceeds Target for FY 2022	
City Sales Taxes	38	56%	Exceeds Target for FY 2022	
Bed Taxes	39	59%	Exceeds Target for FY 2022	
In-Lieu	40	20%	Under Target for FY 2022	While revenues are low, in-lieu fees are received quarterly and are expected to be on target by the end of the fiscal year.
Franchise Fees	40	53%	Exceeds Target for FY 2022	
State Sales Taxes	41	56%	Exceeds Target for FY 2022	
Urban Revenue Sharing	41	48%	Under Target for FY 2022	Revenues are low and are expected to be under target at the end of the fiscal year.
Vehicle License Taxes	42	49%	On Target for FY 2022	
Highway User	42	55%	Exceeds Target for FY 2022	
Other Intergovernmental	43	42%	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.
Licenses & Permits	44	80%	Exceeds Target for FY 2022	
Charges for Services	45	51%	On Target for FY 2022	
Fines & Forfeitures	46	54%	Exceeds Target for FY 2022	
Development Impact Fees	47	46%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Capacity Fees	47	35%	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.
Other Miscellaneous	48	29%	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.
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Total Expenditures by Fund

Total General Fund Expenditures			Under Target for FY 2022		
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - YTD	% Increase - Annual
2018	\$ 10,435,492	\$ 19,091,334	55%		
2019	\$ 9,102,913	\$ 19,656,990	46%	-13%	3%
2020	\$ 10,979,643	\$ 19,868,898	55%	21%	1%
2021	\$ 9,052,781	\$ 19,666,840	46%	-18%	-1%
2022	\$ 9,462,223	\$ 22,885,593	41%	5%	16%

YTD Decrease from FY 2018 to FY 2019:

- (1) The decrease was largely due to timing differences in payments for tourism management and development.
- (2) The decrease was also partly due to payments related to the refunds of PSPRS contributions in the prior year.

YTD Increase from FY 2019 to FY 2020:

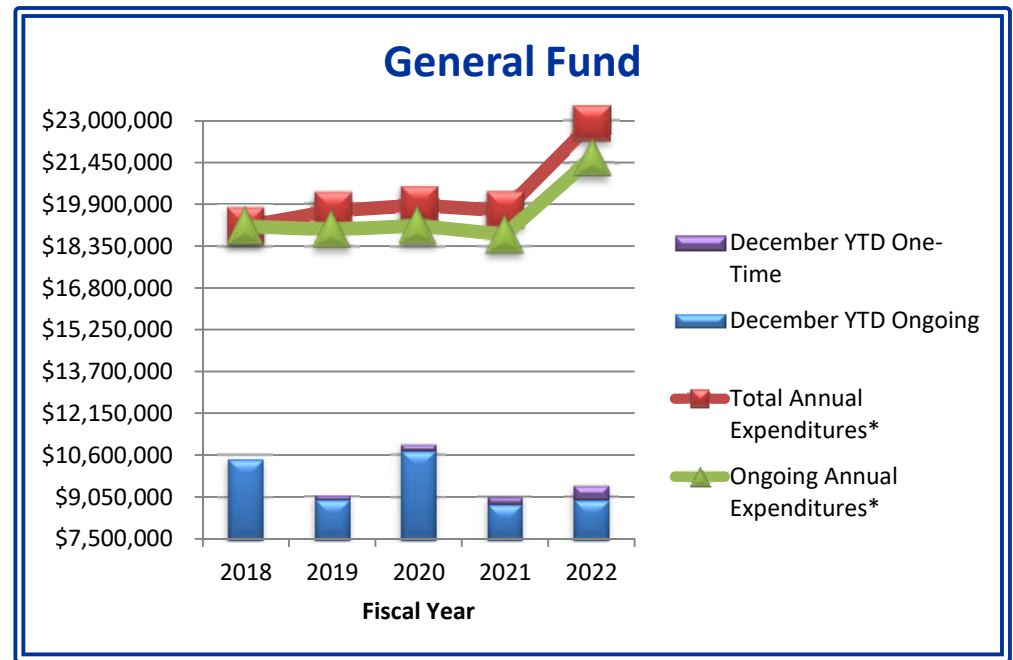
- (1) The increase is largely due to timing differences in payments for tourism management and development.
- (2) The increase is partly due to timing differences in community service contract payments and Verde Lynx reimbursements.
- (3) The increase is partly due to one-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, small remodel projects, and other miscellaneous facilities projects.
- (4) The increase is also due to timing of streets maintenance costs and increases in right-of-way landscaping/tree removal costs and asphalt repairs.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease is largely due to timing differences in payments for tourism management and development.
- (2) The decrease is also due to hiring freezes and expenditures freezes during the first several months of the fiscal year due to the unknown financial impacts of COVID-19.
- (3) The decrease is also due to a reduction in the small grants program due to the impacts of the COVID-19 pandemic.
- (4) The decrease is also due to the elimination of support for the Verde Lynx since the costs were fully covered by CARES Act funding.
- (5) The decrease is also due to timing of property and casualty insurance premium payments.

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

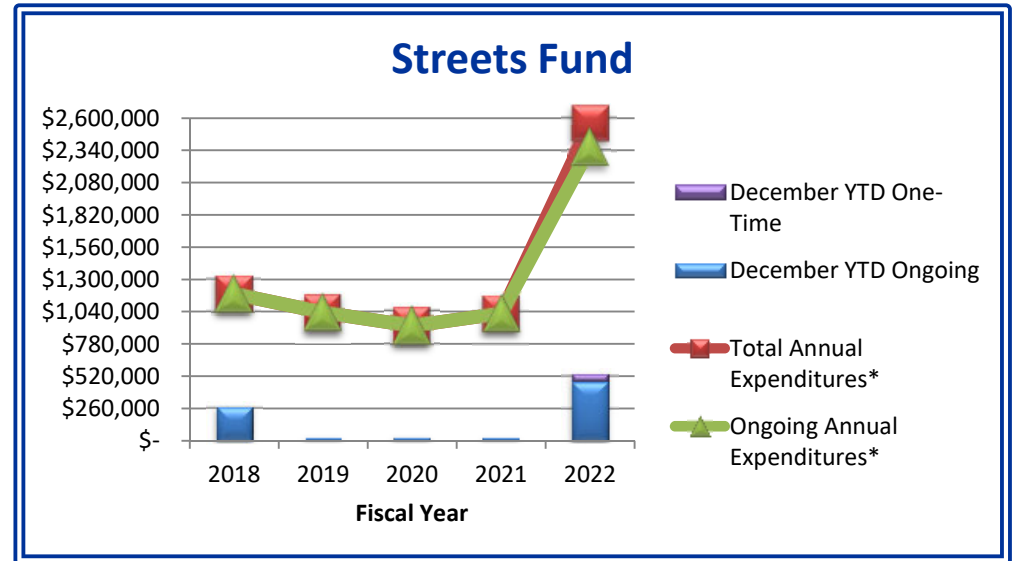
Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 271,879	\$ 1,181,500	23%		
2019	\$ 24,950	\$ 1,032,566	2%	-91%	-13%
2020	\$ 27,510	\$ 924,656	3%	10%	-10%
2021	\$ 23,360	\$ 1,024,976	2%	-15%	11%
2022	\$ 538,896	\$ 2,553,581	21%	2207%	149%

YTD and 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.



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Total Expenditures by Fund

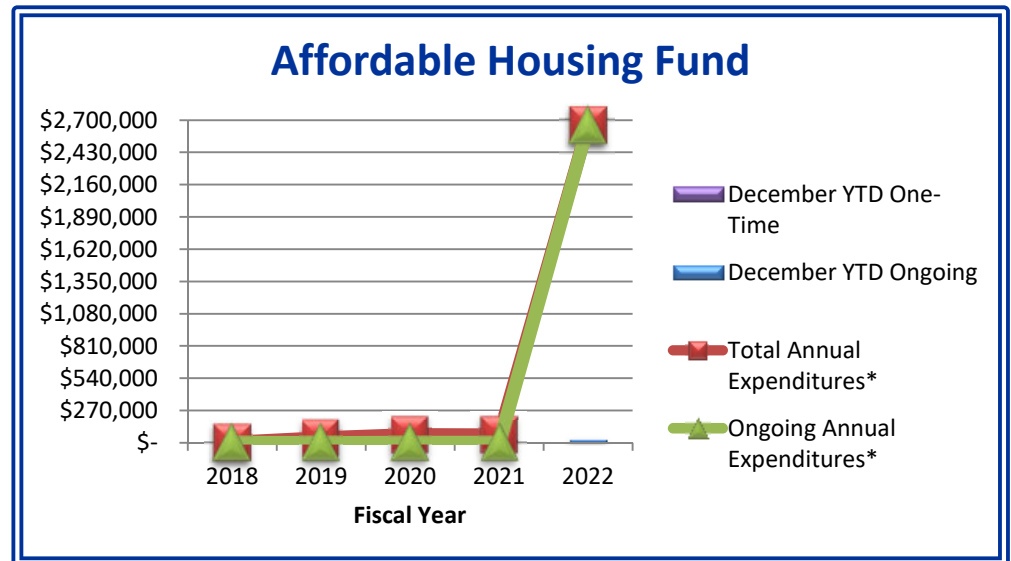
Total Affordable Housing Fund Exp. Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ 38,374	\$ 38,451	100%	∞	∞
2020	\$ 17,073	\$ 65,559	26%	-56%	71%
2021	\$ 28,485	\$ 64,865	44%	67%	-1%
2022	\$ 31,813	\$ 2,657,030	1%	12%	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.

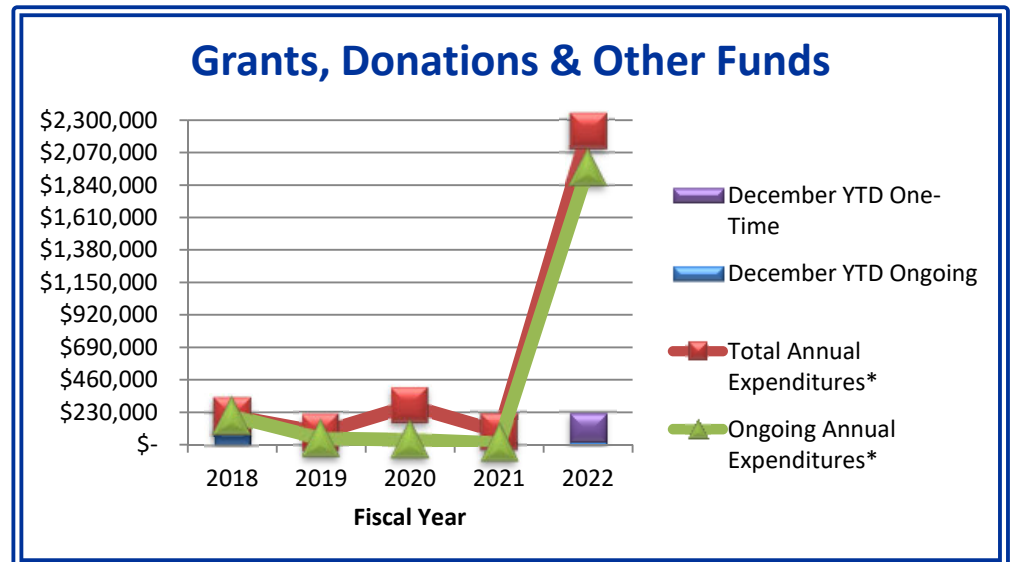
Other Increases/Decreases: Due to the nature of the activity in the Affordable Housing Fund, expenditures will not necessarily be consistent from month to month or year to year.



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

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 121,365	\$ 201,703	60%		
2019	\$ 20,188	\$ 84,724	24%	-83%	-58%
2020	\$ 40,522	\$ 274,711	15%	101%	224%
2021	\$ 24,155	\$ 89,440	27%	-40%	-67%
2022	\$ 218,065	\$ 2,218,399	10%	803%	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

<i>Total Transportation Sales Tax Exp.</i>			On Target for FY 2022		
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ 552	0%		
2019	\$ 13,757	\$ 63,684	22%	∞	11442%
2020	\$ 26,239	\$ 42,018	62%	91%	-34%
2021	\$ 45,942	\$ 48,314	95%	75%	15%
2022	\$ 66,702	\$ 115,800	58%	45%	140%

The Transportation Sales Tax Fund was initiated in March 2018.

YTD Increase from FY 2019 to FY 2020:

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

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 and Annual Increase from FY 2020 to FY 2021:

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

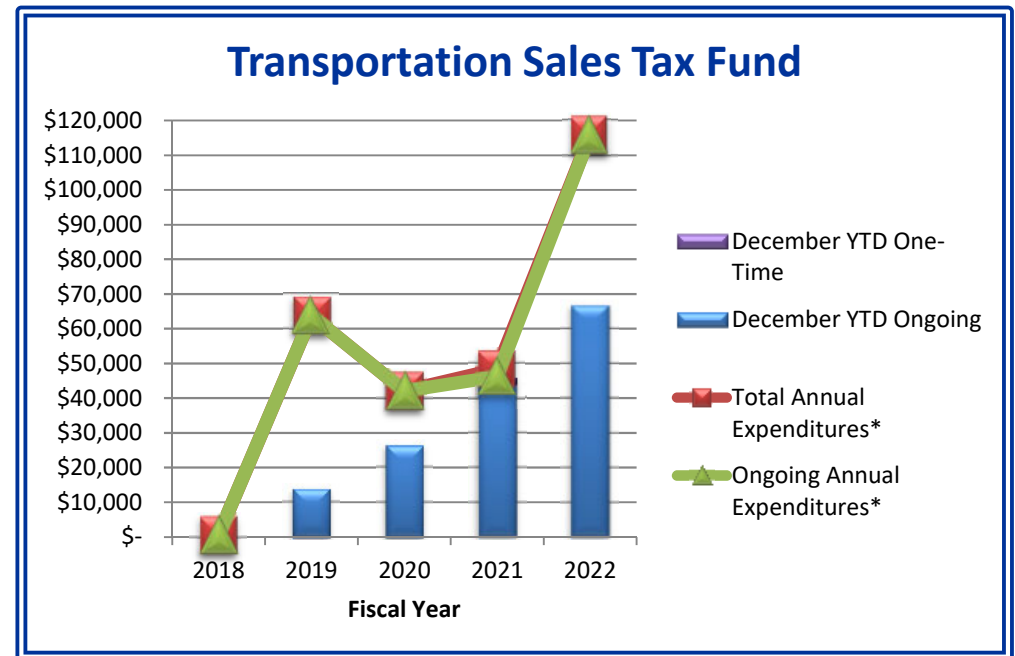
YTD Increase from FY 2021 to FY 2022:

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

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 six months of the fiscal year (58% actual compared to six-month budget of 50%). 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

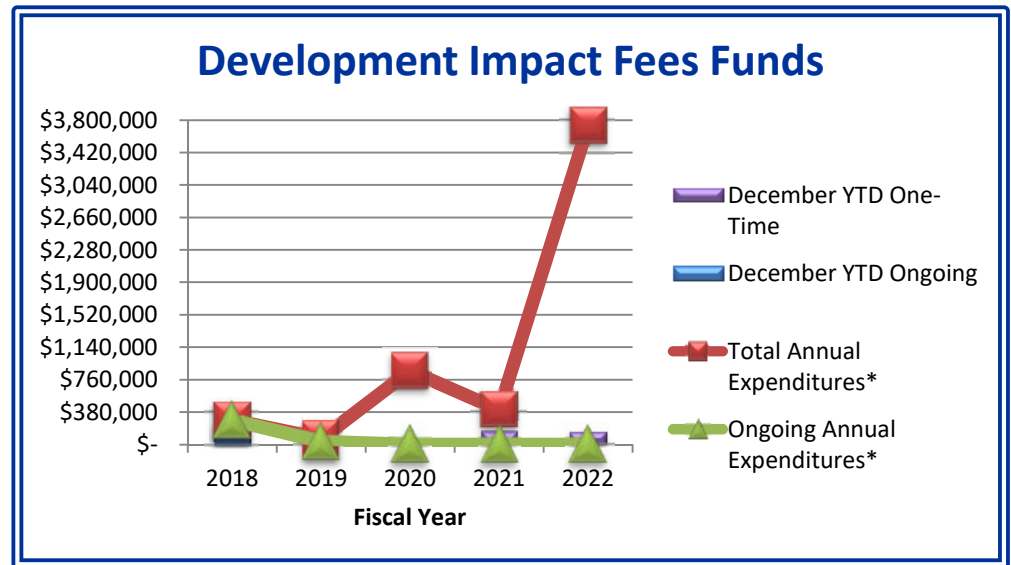
Total Develop. Impact Fees Exp.

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 262,623	\$ 284,626	92%		
2019	\$ 25,610	\$ 70,926	36%	-90%	-75%
2020	\$ 68,077	\$ 862,063	8%	166%	1115%
2021	\$ 154,120	\$ 406,470	38%	126%	-53%
2022	\$ 144,890	\$ 3,735,734	4%	-6%	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.



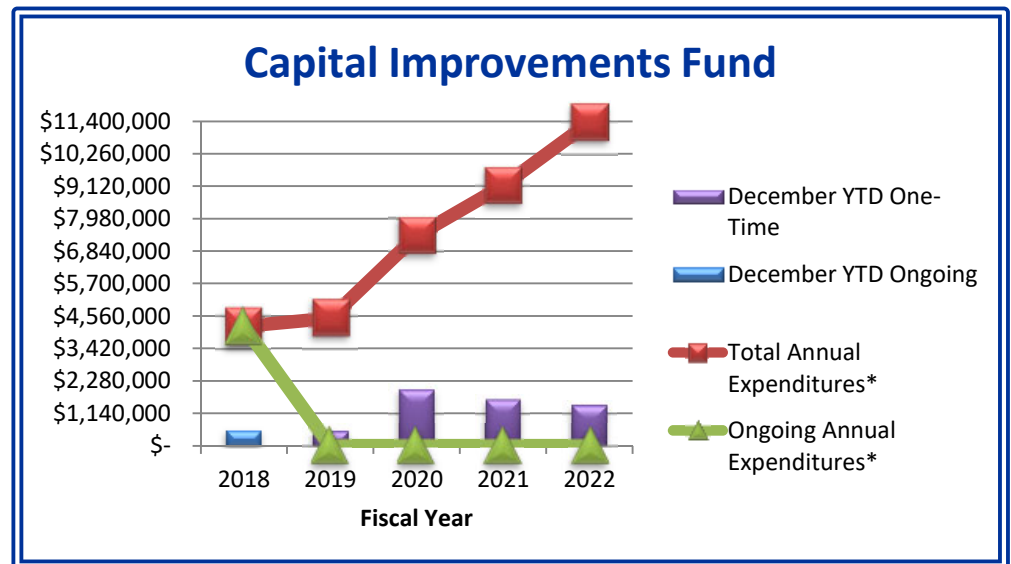
Total Capital Improvements Fund Exp.

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 545,211	\$ 4,199,954	13%		
2019	\$ 528,075	\$ 4,481,715	12%	-3%	7%
2020	\$ 1,962,398	\$ 7,377,124	27%	272%	65%
2021	\$ 1,620,375	\$ 9,133,692	18%	-17%	24%
2022	\$ 1,425,910	\$ 11,361,180	13%	-12%	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.



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

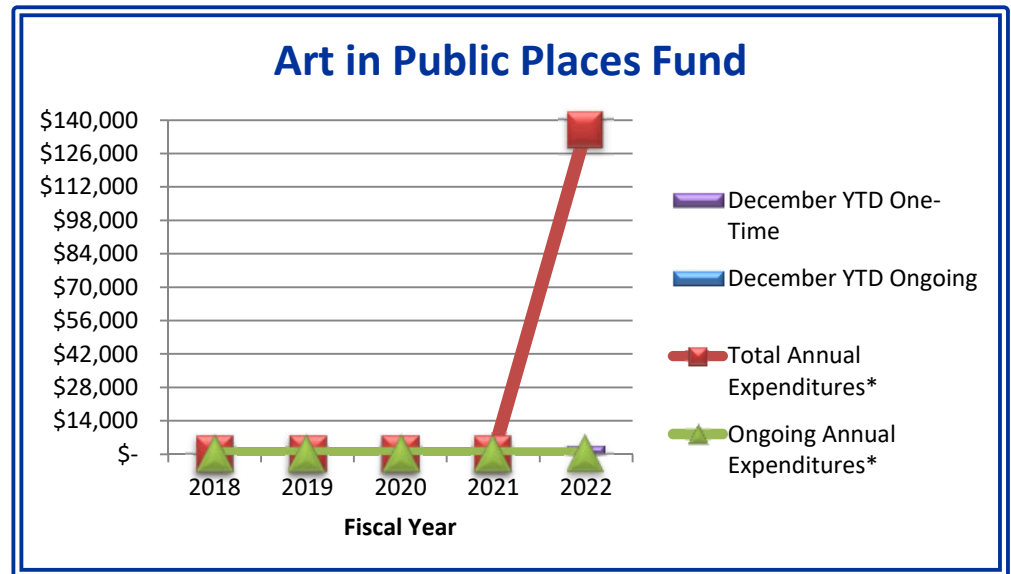
Total Expenditures by Fund

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

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December 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	\$ 3,675	\$ 136,000	3%	∞	∞

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.

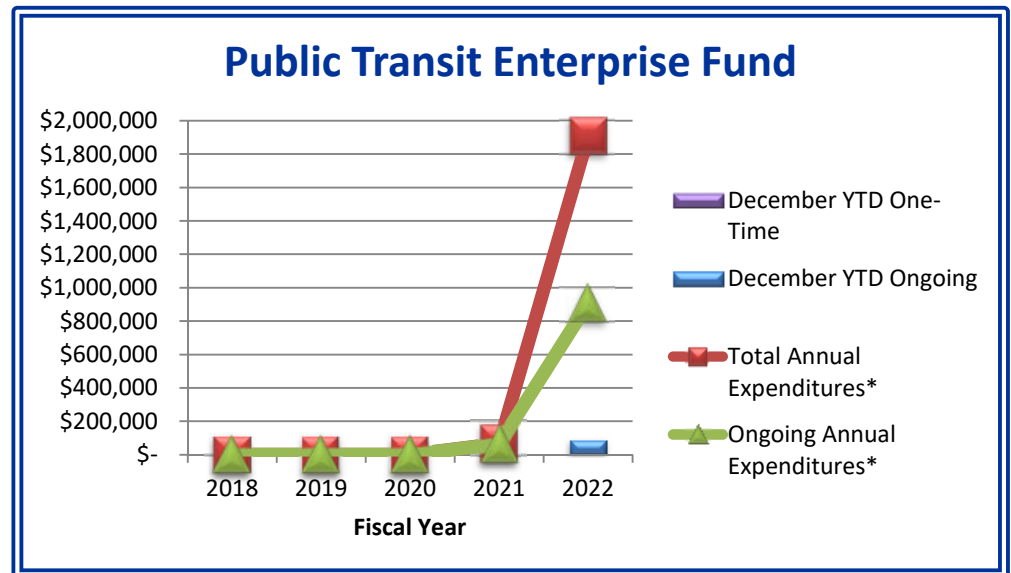
For FY 2022, budgeted expenditures include placement of art sculptures in four roundabouts.



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

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December 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	\$ 97,607	\$ 1,905,691	5%	∞	2762%

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 4,138,441	\$ 9,772,970	42%		
2019	\$ 4,079,132	\$ 9,682,040	42%	-1%	-1%
2020	\$ 5,006,105	\$ 12,455,935	40%	23%	29%
2021	\$ 5,413,885	\$ 10,281,138	53%	8%	-17%
2022	\$ 2,170,196	\$ 12,773,210	17%	-60%	24%

YTD Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to expenditures incurred for the administration building remodel, the initiation of the tertiary filter upgrades, and the continuation of the Mystic Hills and Chapel lift stations improvements.
- (2) In addition, the debt service costs are approximately \$127,000 higher and are based on the monthly accruals of scheduled bond principal payments.

Annual Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2020 to FY 2021:

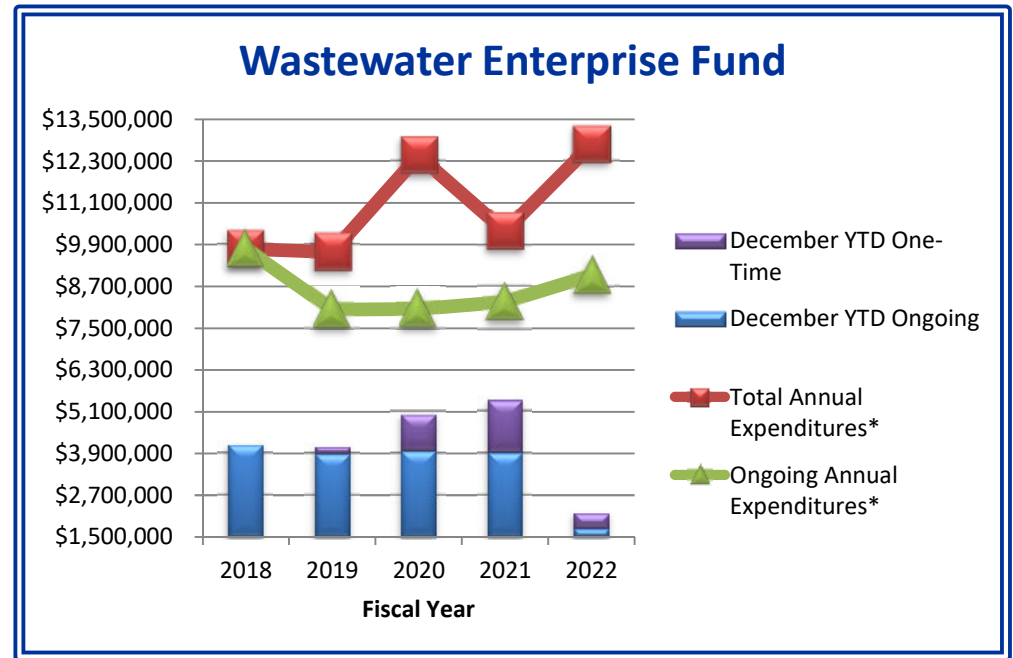
- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

YTD Decrease from FY 2021 to FY 2022:

- (1) 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.
- (2) The decrease is also due to capital improvement expenditures incurred for the SR179 sewer main replacement in the prior year.

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. Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 741,628	\$ 1,512,723	49%		
2019	\$ 719,832	\$ 1,536,398	47%	-3%	2%
2020	\$ 658,624	\$ 1,363,899	48%	-9%	-11%
2021	\$ 743,905	\$ 1,478,841	50%	13%	8%
2022	\$ 822,077	\$ 1,859,475	44%	11%	26%

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:

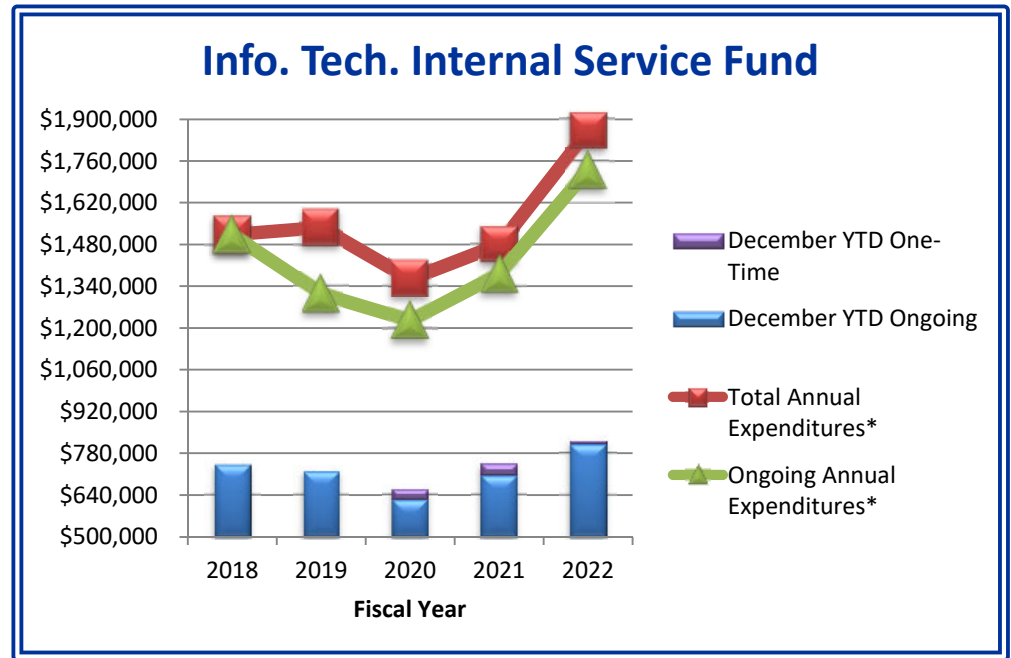
- (1) The increase is partly due to timing of annual hardware replacements and software maintenance and licensing costs.
- (2) The increase is also due to the purchase of cameras for the Skate Park.

YTD Increase from FY 2021 to FY 2022:

The increase is primarily due to replacements of Surfaces and an increase in the number of employees needing Surfaces for remote work.

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.

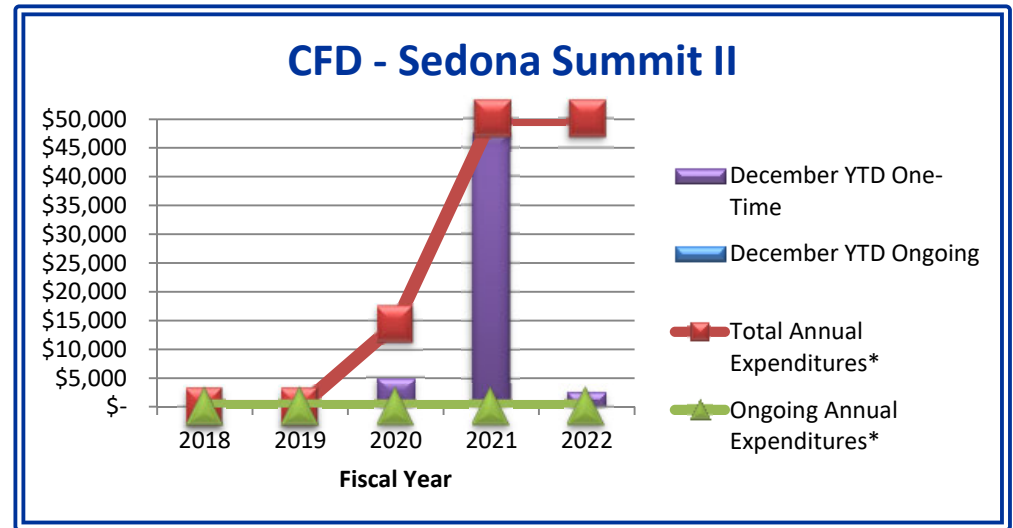
Total Expenditures by Fund

Total CFD - Sedona Summit II Exp. Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ 4,975	\$ 14,428	34%	∞	∞
2021	\$ 47,762	\$ 50,000	96%	860%	247%
2022	\$ 2,500	\$ 50,000	5%	-95%	<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.

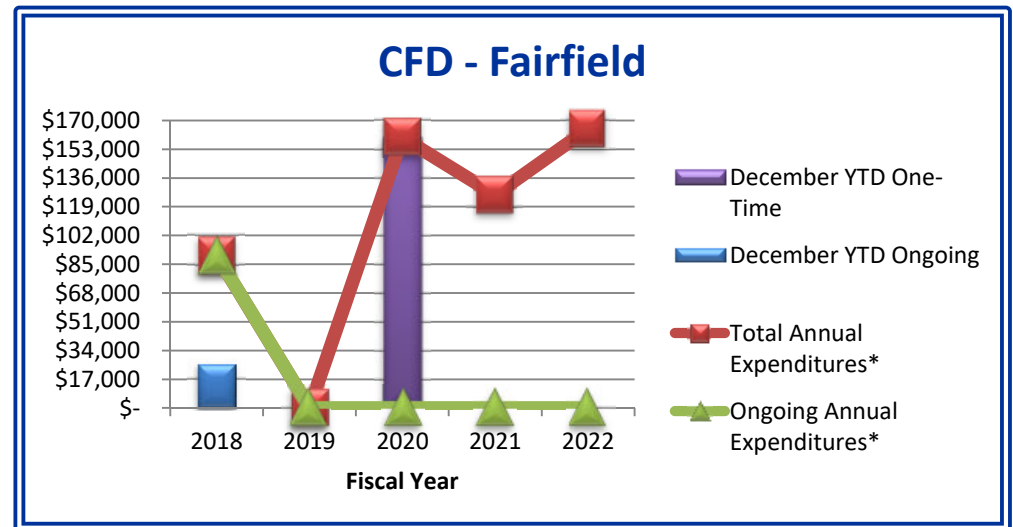


Total CFD - Fairfield Expenditures Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 25,659	\$ 90,207	28%		
2019	\$ -	\$ -	N/A	-100%	-100%
2020	\$ 160,000	\$ 160,000	100%	∞	∞
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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 14,664,520	\$ 28,830,925	51%		
2019	\$ 12,975,200	\$ 28,986,656	45%	-12%	1%
2020	\$ 15,075,199	\$ 29,817,338	51%	16%	3%
2021	\$ 13,054,591	\$ 29,233,392	45%	-13%	-2%
2022	\$ 12,271,860	\$ 36,874,720	33%	-6%	26%

YTD Decrease from FY 2018 to FY 2019:

- (1) The decrease was largely due to timing differences in payments for tourism management and development.
- (2) The decrease was also partly due to timing differences in streets maintenance and rehabilitation costs.
- (3) In addition, the decrease was due to one-time refunds of PSPRS contributions in the prior year.

YTD Increase from FY 2019 to FY 2020:

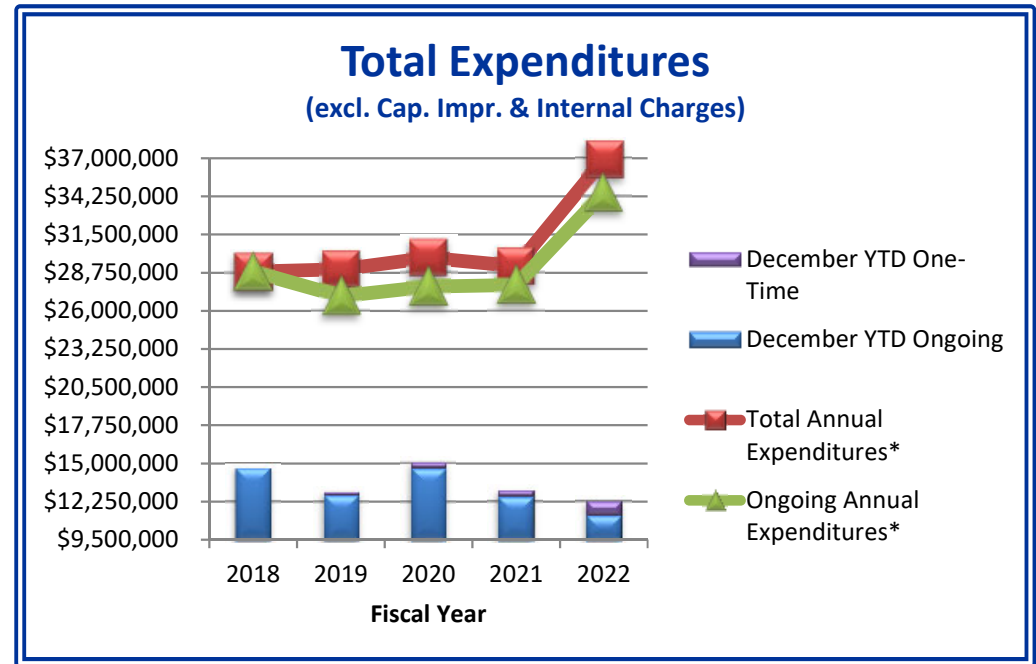
- (1) The increase is largely due to timing differences in payments for tourism management and development.
- (2) The increase is partly due to timing differences in community service contract payments and Verde Lynx reimbursements.
- (3) The increase is partly due to one-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, small remodel projects, and other miscellaneous facilities projects.
- (4) The increase is also due to timing of streets maintenance costs and increases in right-of-way landscaping/tree removal costs and asphalt repairs.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease is largely due to timing differences in payments for tourism management and development.
- (2) The decrease is also due to hiring freezes and expenditures freezes during the first several months of the fiscal year due to the unknown financial impacts of COVID-19.
- (3) The decrease is also due to a reduction in the small grants program due to the impacts of the COVID-19 pandemic.
- (4) The decrease is also due to the elimination of support for the Verde Lynx since the costs were fully covered by CARES Act funding.
- (5) The decrease is also due to timing of property and casualty insurance premium payments.

Annual Increase from FY 2021 to FY 2022:

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



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

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

City Council Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 32,499	\$ 64,087	51%		
2019	\$ 30,727	\$ 63,929	48%	-5%	<-1%
2020	\$ 32,229	\$ 59,415	54%	5%	-7%
2021	\$ 21,095	\$ 55,066	38%	-35%	-7%
2022	\$ 26,819	\$ 70,711	38%	27%	28%

YTD Decrease from FY 2020 to FY 2021:

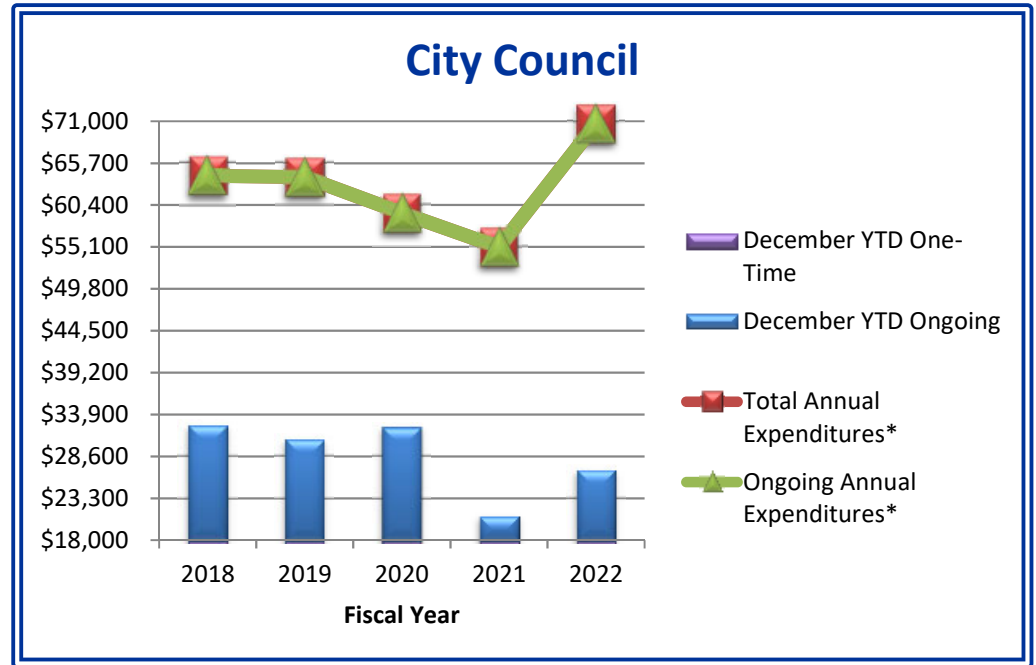
- (1) The decrease was partly due to the result of timing differences in payroll accruals and one Council member who declined the stipend due to the impacts of the COVID-19 financial crisis.
- (2) The decrease was also due to the cancellation of the annual League conference and other events.

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was largely due to the annual League conference that was cancelled in the prior year due to COVID-19.
- (2) The increase was also due to a Council member who declined the stipend due to the impacts of the COVID-19 financial crisis in the prior year.

Annual Increase from FY 2021 to FY 2022:

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



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

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

City Manager's Office Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 2,524,770	\$ 2,965,716	85%		
2019	\$ 1,476,909	\$ 3,034,193	49%	-42%	2%
2020	\$ 2,969,403	\$ 3,293,022	90%	101%	9%
2021	\$ 1,700,127	\$ 3,821,794	44%	-43%	16%
2022	\$ 1,741,377	\$ 4,531,360	38%	2%	19%

YTD Decrease from FY 2018 to FY 2019:

The decrease is primarily a result of timing differences in Tourism Management & Development costs.

YTD Increase from FY 2019 to FY 2020:

- (1) The increase was partly due to an increase in the Chamber contract for tourism management & development costs.
- (2) The increase is also due to the transfer of sustainability costs from other departments including participation in the Oak Creek Watershed Council and the U.S. Forest Service trails maintenance agreement.

YTD Decrease from FY 2020 to FY 2021:

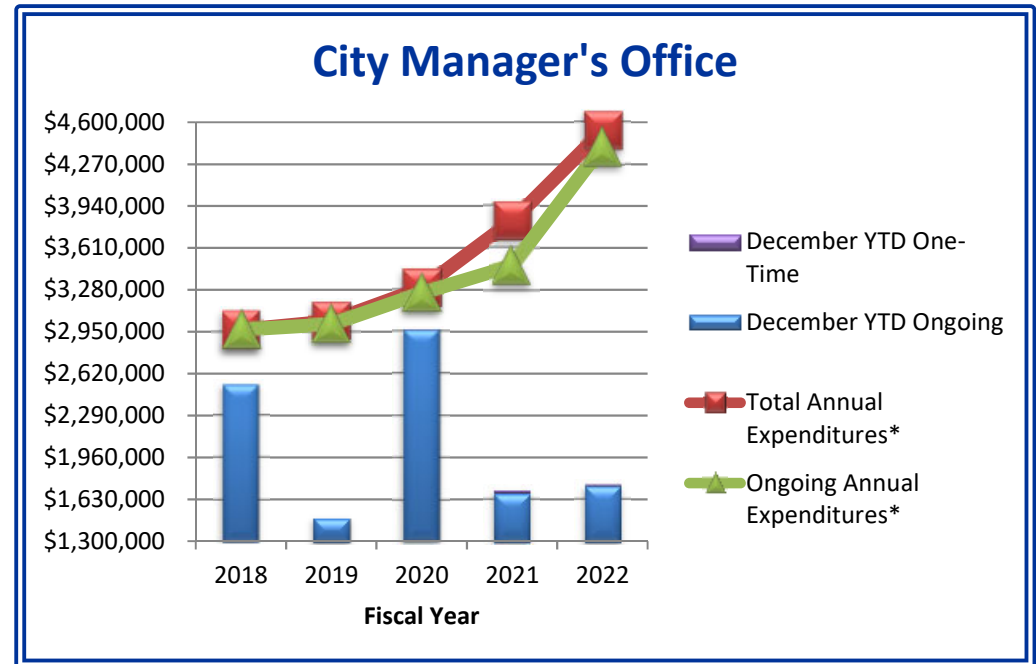
The decrease is primarily a result of timing differences in Tourism Management & Development costs.

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.

Annual Increase from FY 2021 to FY 2022:

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



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

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

Human Resources Expenditures

FY	December YTD Expenditures		Annual Expenditures*		Under Target for FY 2022		
					% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$	111,629	\$	260,124	43%		
2019	\$	110,877	\$	246,933	45%	-1%	-5%
2020	\$	125,989	\$	257,734	49%	14%	4%
2021	\$	106,030	\$	282,951	37%	-16%	10%
2022	\$	155,397	\$	346,660	45%	47%	23%

YTD Increase from FY 2019 to FY 2020:

The increase was largely due to training costs for the implementation of the City's Lean Six Sigma program.

YTD Decrease from FY 2020 to FY 2021:

- (1) The decrease was largely due to training costs for the implementation of the City's Lean Six Sigma program.
- (2) The decrease was also due to hiring freezes and expenditure freezes as a result of the unknown financial impacts of the COVID-19 pandemic.

Annual Increase from FY 2020 to FY 2021:

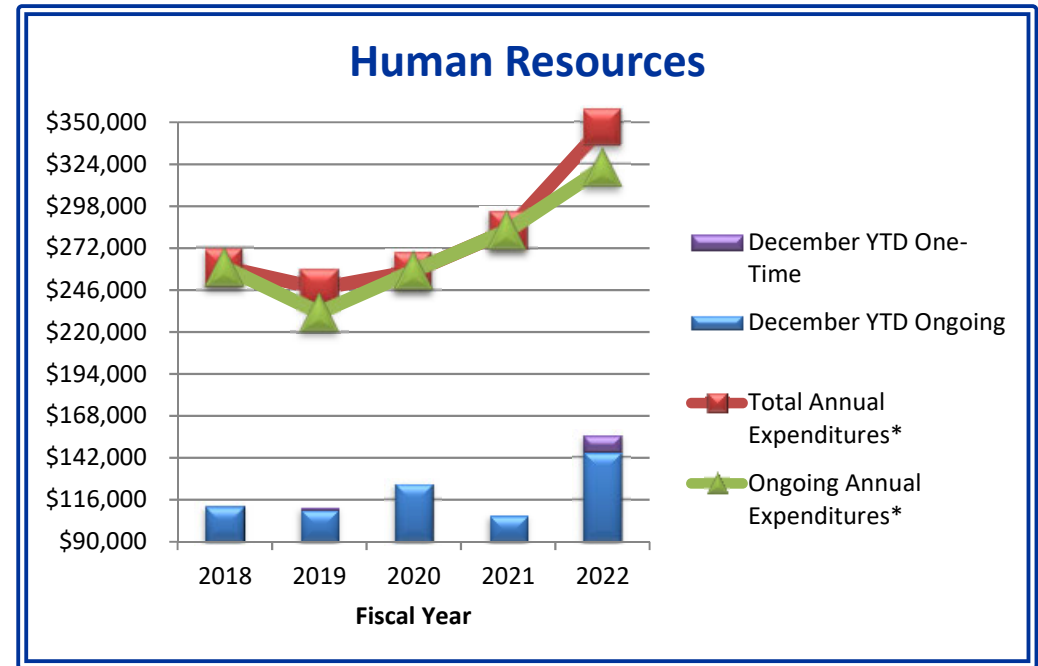
The increase was primarily due to increases in recruitment/relocations costs.

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was largely due to timing of advertising and recruitment/relocations costs and resumption of the volunteer appreciation luncheon and employee recognition programs.
- (2) The increase was also due to a one-time salary study.

Annual Increase from FY 2021 to FY 2022:

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



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

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

Financial Services Expenditures

FY	December YTD Expenditures	Annual Expenditures*	Under Target for FY 2022		
			% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 469,095	\$ 995,149	47%		
2019	\$ 534,220	\$ 1,190,722	45%	14%	20%
2020	\$ 602,176	\$ 1,190,451	51%	13%	<-1%
2021	\$ 475,191	\$ 1,100,244	43%	-21%	-8%
2022	\$ 550,292	\$ 1,468,725	37%	16%	33%

YTD Increase from FY 2018 to FY 2019:

- (1) Vacancy savings were experienced in FY 2018.
- (2) Service charges increased due to an increase in the amount charged by the state for processing sales tax payments, the implementation of remittance processing for utility bills, and a reduction of compensating balances for pooled investments.

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) A part-time Administrative Assistant position was added.
- (2) One-time costs associated with wastewater rate study, biennial development impact fee audit, and implementation of report writing software were incurred.
- (3) There were timing differences in payments for postage reloads with the utility bill printing vendor.

YTD Decrease from FY 2020 to FY 2021:

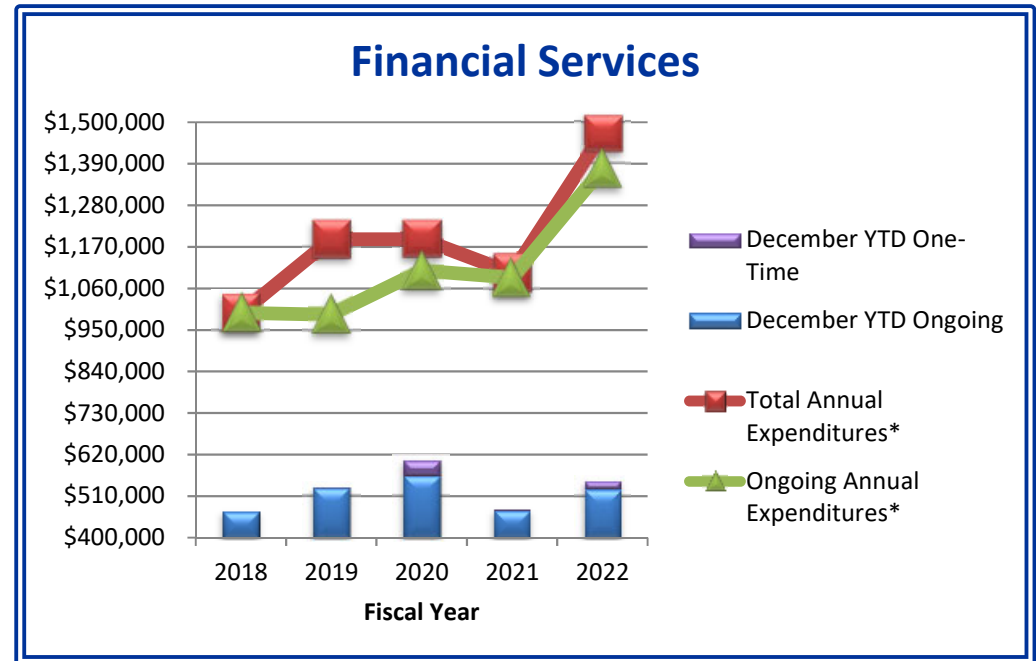
- (1) The decrease was largely due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.
- (2) The decrease was partly due to a reduction in the sales tax audit contract.
- (3) The decrease was also partly due to one-time professional services costs for a wastewater rate study and implementation of report writing software in the prior year.
- (4) The decrease was also the result of reduced merchant service charges for the Uptown paid parking program that was suspended during construction and COVID-19 restrictions.
- (5) The decrease was also the result of timing difference in costs for the City's annual financial audit and postage

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 one-time professional services costs for a wastewater rate study.

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 272,534	\$ 563,398	48%		
2019	\$ 268,845	\$ 546,348	49%	-1%	-3%
2020	\$ 309,912	\$ 656,569	47%	15%	20%
2021	\$ 269,515	\$ 548,606	49%	-13%	-16%
2022	\$ 232,277	\$ 773,920	30%	-14%	41%

YTD Increase from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

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

YTD and Annual Decrease from FY 2020 to FY 2021:

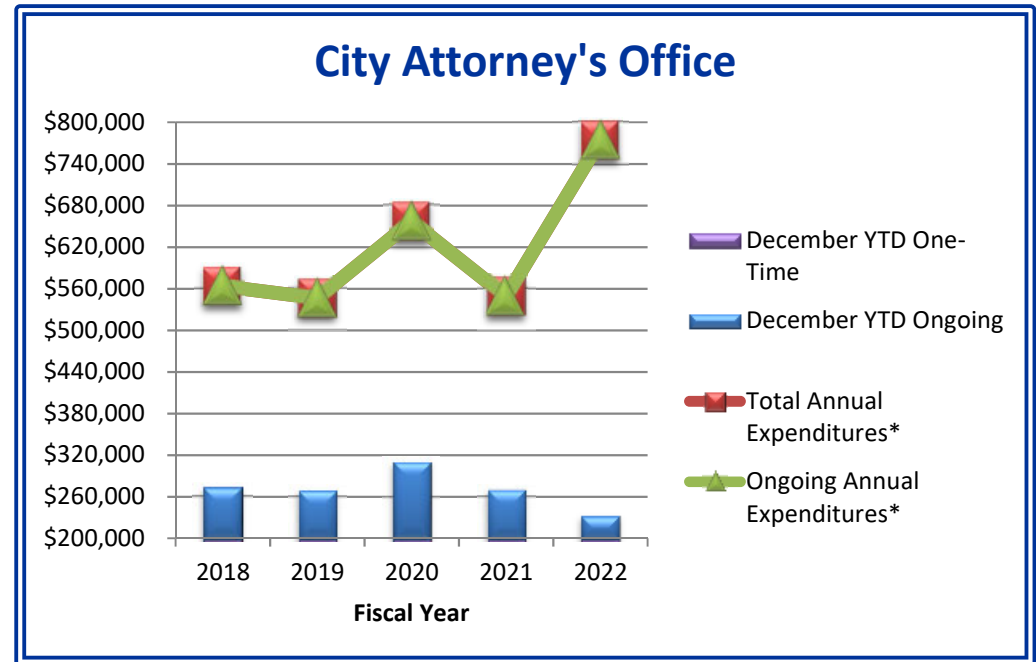
- (1) The decrease is largely due to vacancy savings.
- (2) The decrease is also due to a reduction in contracted outside legal services.
- (3) The decrease is also due to a one-time purchase of risk management software in the prior year.

YTD Decrease from FY 2021 to FY 2022:

The decrease is largely due vacancy savings.

Annual Increase from FY 2021 to FY 2022:

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



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

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

City Clerk's Office Expenditures

Under Target for FY 2022

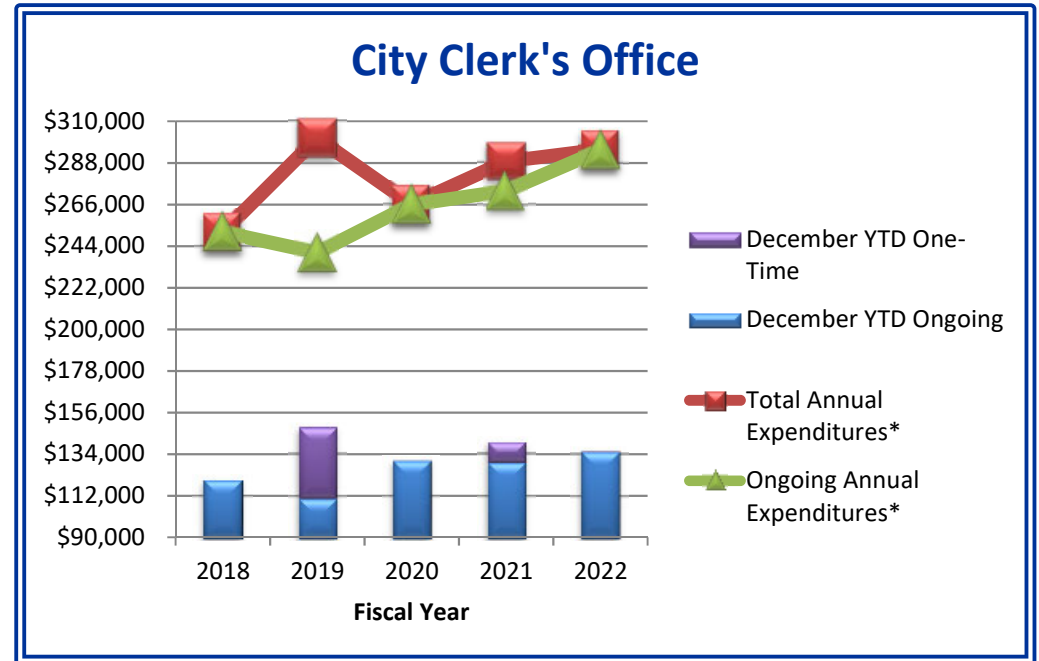
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 120,272	\$ 251,368	48%		
2019	\$ 148,033	\$ 301,095	49%	23%	20%
2020	\$ 130,395	\$ 266,079	49%	-12%	-12%
2021	\$ 140,295	\$ 288,822	49%	8%	9%
2022	\$ 135,405	\$ 294,984	46%	-3%	2%

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.



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

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

Parks & Recreation Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 310,208	\$ 605,545	51%		
2019	\$ 352,369	\$ 679,128	52%	14%	12%
2020	\$ 352,445	\$ 613,460	57%	<1%	-10%
2021	\$ 289,638	\$ 486,563	60%	-18%	-21%
2022	\$ 342,261	\$ 890,925	38%	18%	83%

YTD Increase from FY 2018 to FY 2019:

The increase is largely due to payments for holiday decorations authorized from the paid parking monies designated for Uptown improvements.

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 1,053,573	\$ 1,747,264	60%		
2019	\$ 830,713	\$ 1,573,590	53%	-21%	-10%
2020	\$ 1,003,444	\$ 1,712,571	59%	21%	9%
2021	\$ 739,973	\$ 1,485,967	50%	-26%	-13%
2022	\$ 1,076,446	\$ 1,603,585	67%	45%	8%

YTD and Annual Decrease from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

The increase is largely due to timing of service contract payments and Verde Lynx reimbursements.

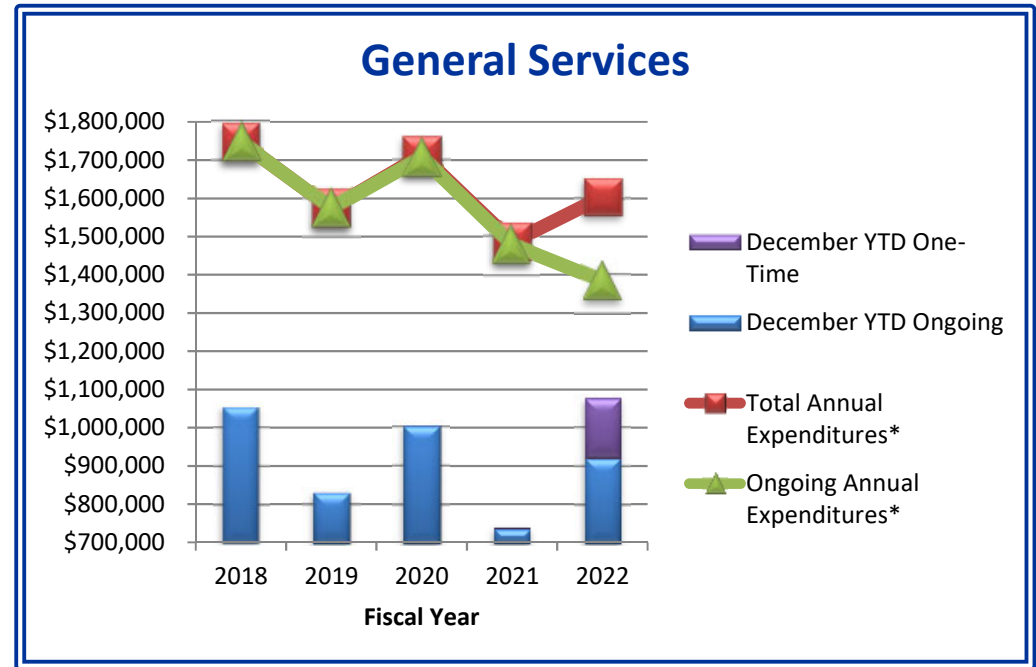
YTD and Annual Decrease from FY 2020 to FY 2021:

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 six months of the fiscal year (67% actual compared to six-month budget of 50%). Community service contracts are paid semiannually and small grants program payments are made annually, while property and casualty insurance premiums are paid quarterly. Based on the timing and size of these payments, the General Services Department expenditures are on track for FY 2022.



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

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

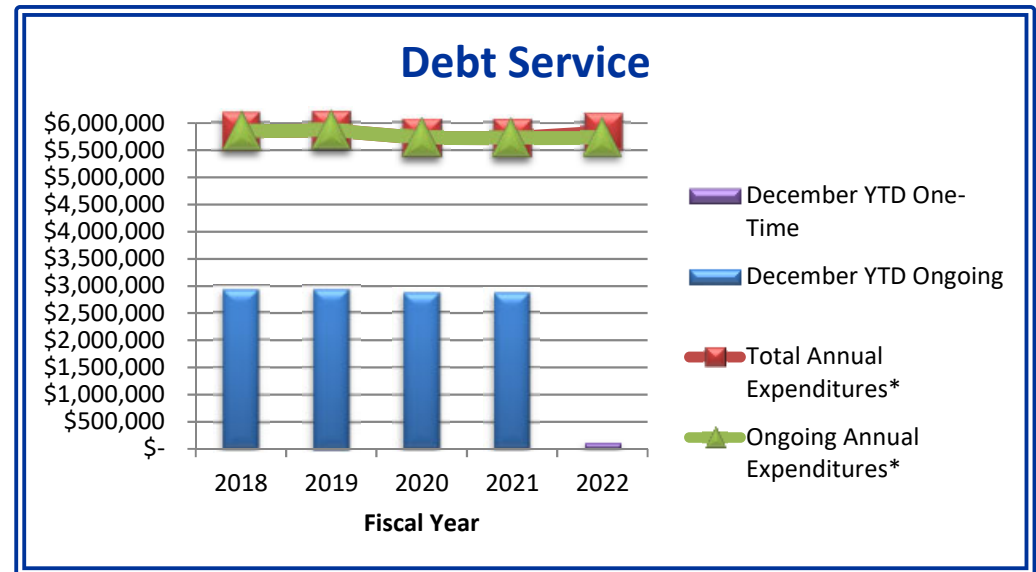
Debt Service Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 2,917,613	\$ 5,853,030	50%		
2019	\$ 2,924,524	\$ 5,864,449	50%	<1%	<1%
2020	\$ 2,859,623	\$ 5,726,266	50%	-2%	-2%
2021	\$ 2,858,538	\$ 5,723,597	50%	<-1%	<-1%
2022	\$ 121,505	\$ 5,829,725	2%	-96%	2%

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 759,294	\$ 1,550,218	49%		
2019	\$ 731,107	\$ 1,468,592	50%	-4%	-5%
2020	\$ 676,578	\$ 1,676,732	40%	-7%	14%
2021	\$ 646,001	\$ 1,466,090	44%	-5%	-13%
2022	\$ 829,912	\$ 1,959,840	42%	28%	34%

Annual Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2020 to FY 2021:

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

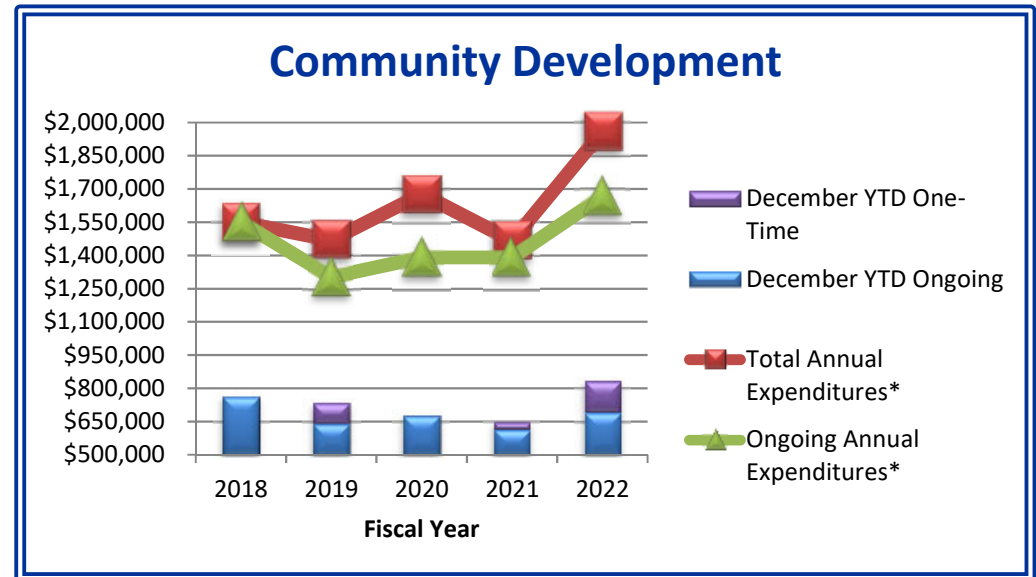
YTD Increase from FY 2021 to FY 2022:

(1) The increase is largely due to costs associated with the Hope House project funded by a CDBG grant.

(2) The increase is also due to increases in outsourced plan reviews.

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 1,920,570	\$ 4,705,978	41%		
2019	\$ 1,536,590	\$ 4,554,481	34%	-20%	-3%
2020	\$ 1,810,041	\$ 4,587,899	39%	18%	1%
2021	\$ 1,553,000	\$ 4,627,032	34%	-14%	1%
2022	\$ 2,205,590	\$ 6,502,336	34%	42%	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 not 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, small remodel projects and other miscellaneous facilities projects.
- (2) The increase is also partly due to vacancy savings incurred in the prior year.
- (3) The increase is also due to timing of streets maintenance costs and increases in right-of-way landscaping/tree removal costs and asphalt repairs..

YTD Decrease from FY 2020 to FY 2021:

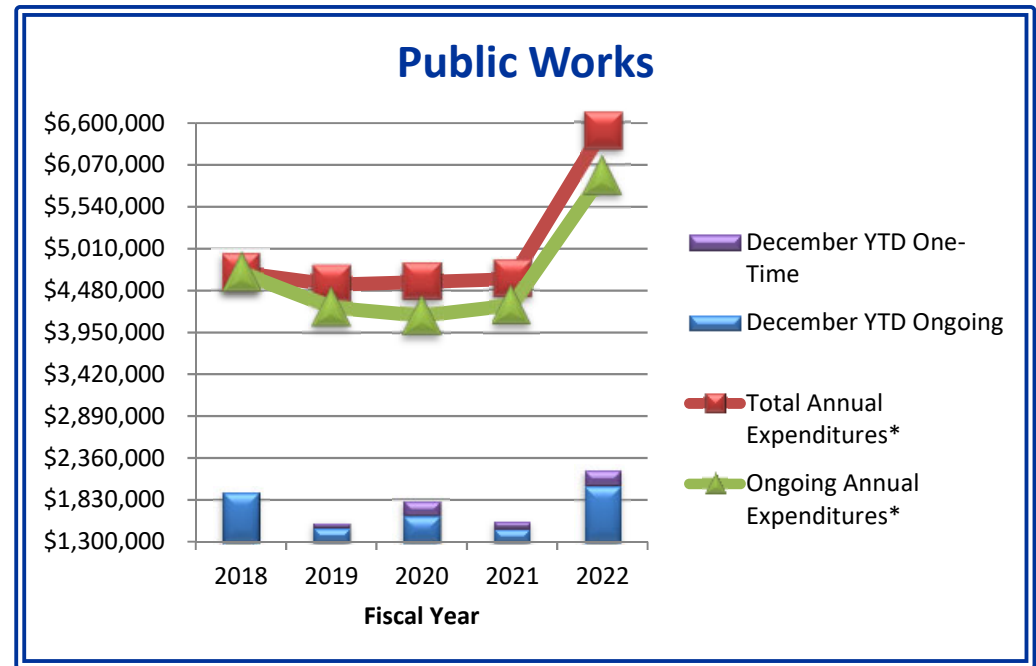
The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including timing of streets maintenance, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

YTD Increase from FY 2021 to FY 2022:

- (1) The increase is partly due to vacancy savings in the prior year and added staff capacity.
- (2) The increase is partly due to increases for facilities and parks maintenance projects that were delayed in the prior year.
- (3) The increase is also due to increases for streets maintenance projects due to a significant summer rainstorm event and due to costs delayed in the prior year.

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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 76,202	\$ 169,978	45%		
2019	\$ 80,339	\$ 215,831	37%	5%	27%
2020	\$ 114,386	\$ 220,819	52%	42%	2%
2021	\$ 81,910	\$ 190,095	43%	-28%	-14%
2022	\$ 108,084	\$ 332,870	32%	32%	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 increases in advertising costs and the development of an entrepreneurial program.
- (3) 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 party 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 partly due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to the COVID-19 financial crisis.

Annual Decrease from FY 2020 to FY 2021:

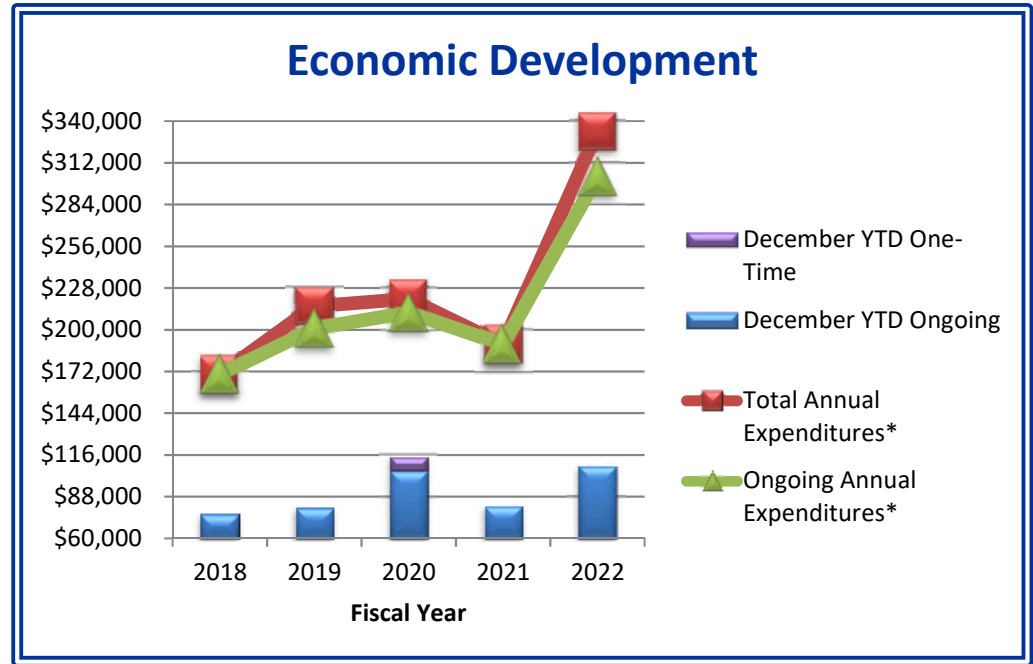
The decrease was due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to the COVID-19 financial crisis.

YTD Increase from FY 2021 to FY 2022:

The increase was largely due to a market analytics data program and resumption of workshops and events that were suspended during the COVID-19 pandemic.

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

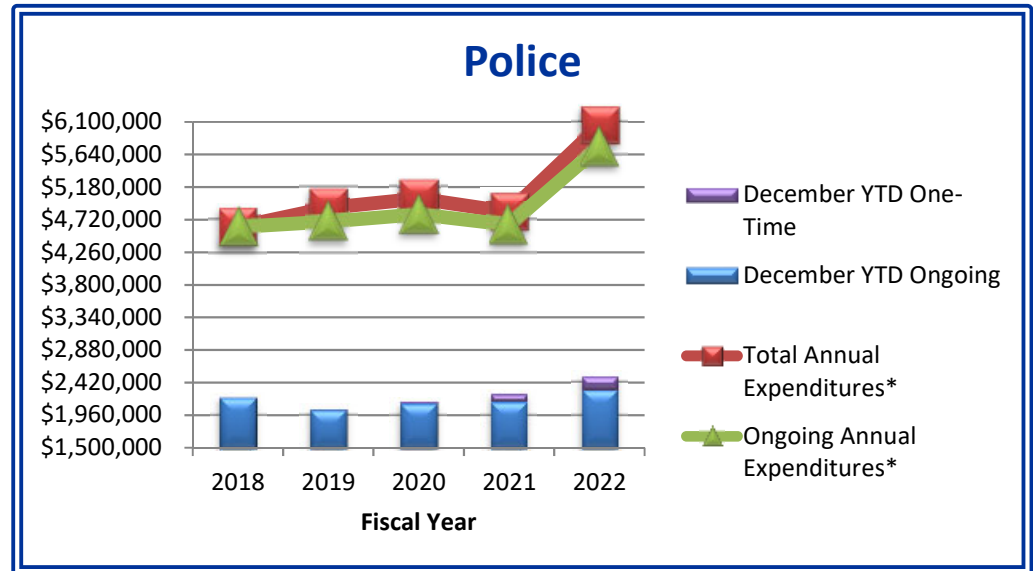
Under Target for FY 2022						
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual	
2018	\$ 2,205,781	\$ 4,618,303	48%			
2019	\$ 2,035,385	\$ 4,888,499	42%	-8%	6%	
2020	\$ 2,144,490	\$ 5,017,771	43%	5%	3%	
2021	\$ 2,253,907	\$ 4,827,365	47%	5%	-4%	
2022	\$ 2,504,451	\$ 6,042,602	41%	11%	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 partly due the acquisition of grant-funded motorcycles.
- (3) The increase was also due to the addition of lease purchase payments for replacement of the in-car camera system and a body-worn camera pilot project.

Annual 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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual	
2018	\$ 162,185	\$ 358,670	45%			
2019	\$ 185,393	\$ 383,746	48%	14%	7%	
2020	\$ 196,892	\$ 416,255	47%	6%	8%	
2021	\$ 181,560	\$ 422,552	43%	-8%	2%	
2022	\$ 236,442	\$ 622,690	38%	30%	47%	

YTD Increase from FY 2018 to FY 2019:

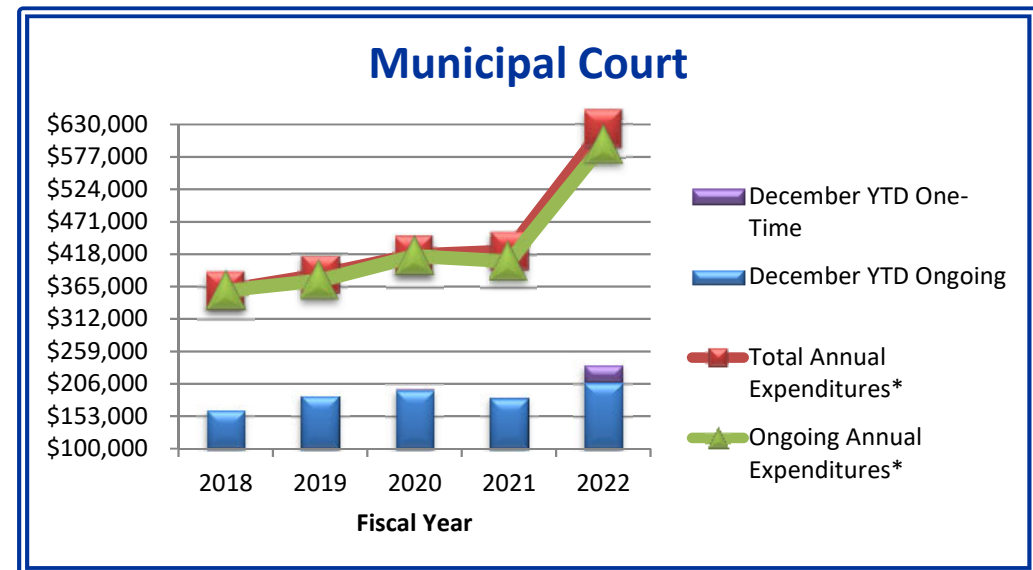
The increase was primarily a result of the increase of a Court Clerk position from part-time to full-time.

YTD 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.

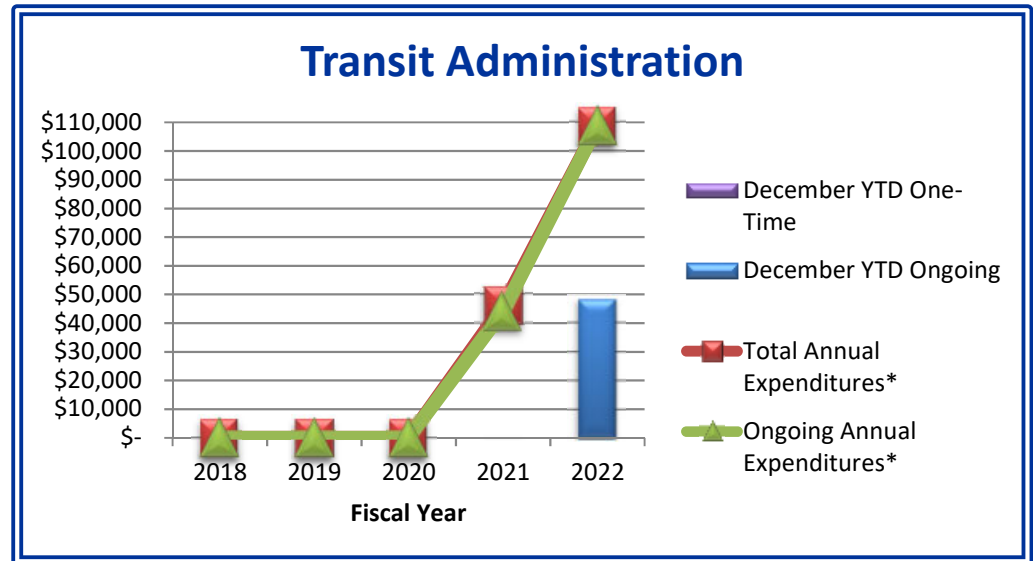
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Transit Administration Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December 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	\$ 48,215	\$ 108,850	44%	∞	136%

The Transit Administration program was created in FY 2021.

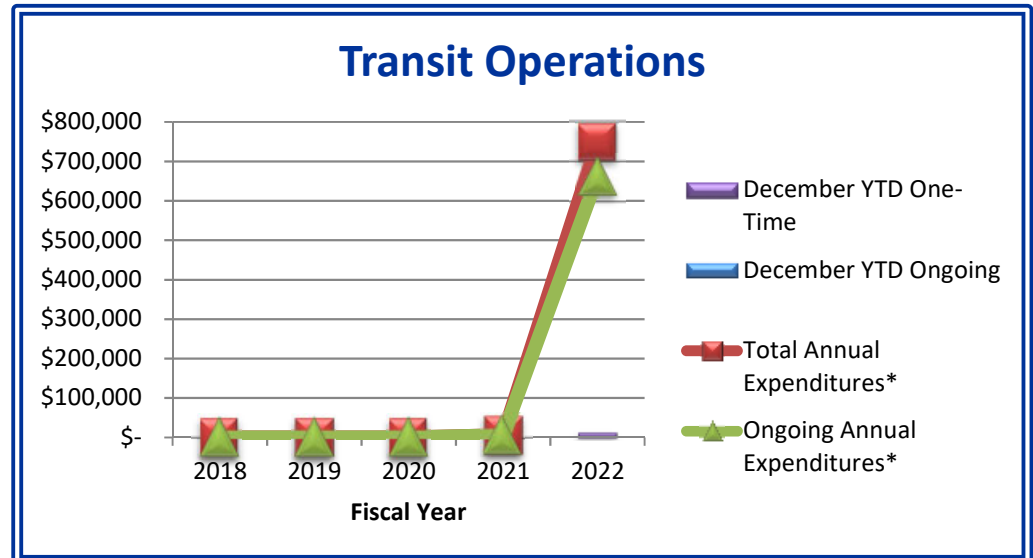


Transit Operations Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December 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	\$ 11,334	\$ 748,321	2%	∞	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)

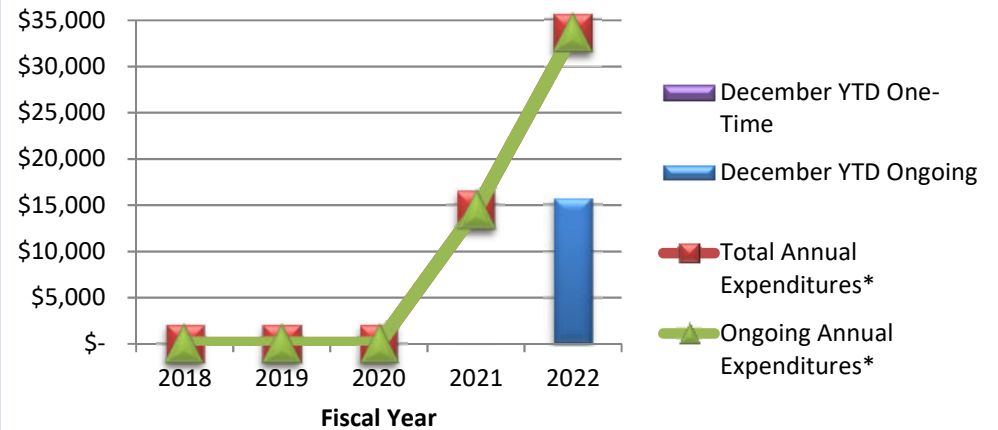
Transit Capital Projects Mgmt Exp.

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December 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	\$ 15,757	\$ 33,620	47%	∞	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	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 114,748	\$ 218,100	53%		
2019	\$ 119,443	\$ 250,153	48%	4%	15%
2020	\$ 124,009	\$ 220,819	56%	4%	-12%
2021	\$ 107,093	\$ 218,822	49%	-14%	-1%
2022	\$ 115,264	\$ 249,040	46%	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.

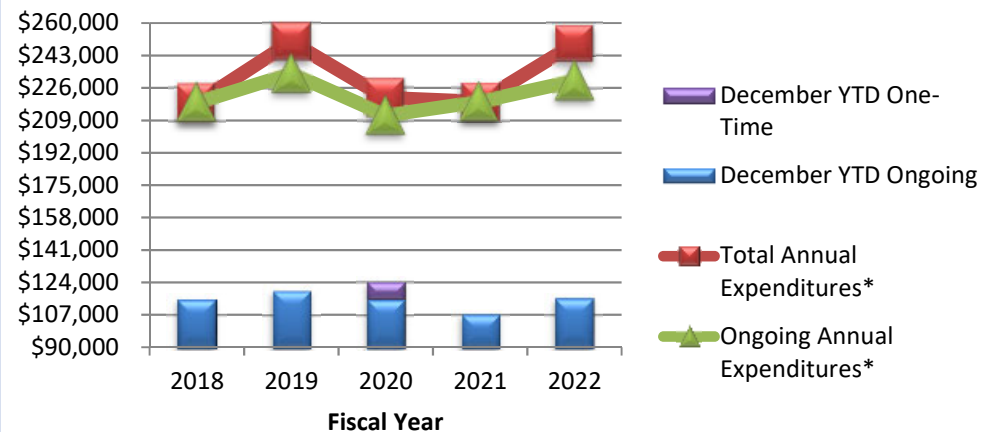
YTD Decrease from FY 2020 to FY 2021:

The decrease was primarily due to timing of maintenance expenditures for the Administration Building in the prior year.

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

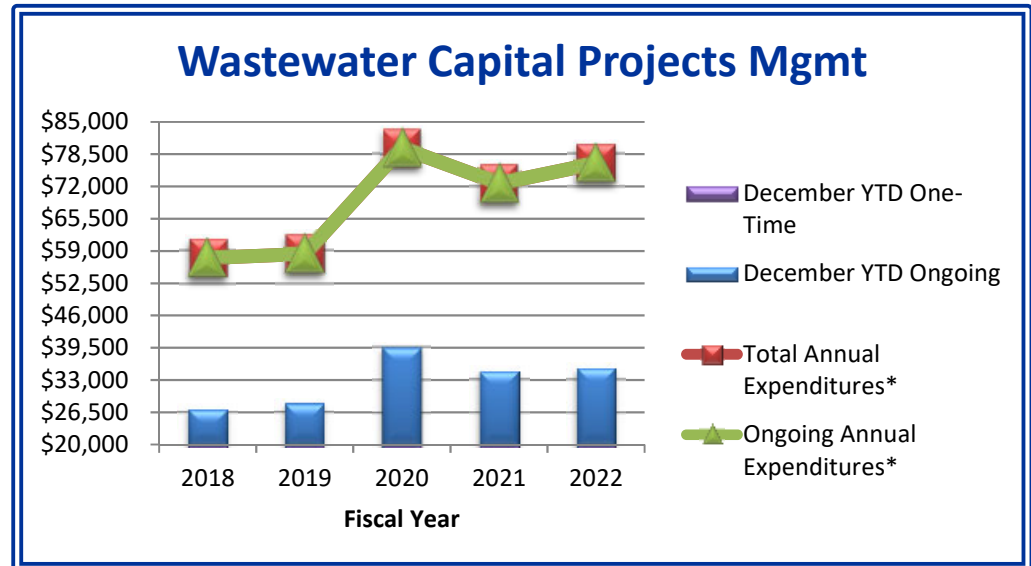
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 27,100	\$ 57,580	47%		
2019	\$ 28,266	\$ 58,376	48%	4%	1%
2020	\$ 39,521	\$ 79,773	50%	40%	37%
2021	\$ 34,720	\$ 72,588	48%	-12%	-9%
2022	\$ 35,328	\$ 76,670	46%	2%	6%

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



Wastewater Operations Expenditures

Under Target for FY 2022

FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 985,087	\$ 2,607,751	38%		
2019	\$ 983,623	\$ 2,382,350	41%	<-1%	-9%
2020	\$ 995,577	\$ 2,584,129	39%	1%	8%
2021	\$ 938,243	\$ 2,256,805	42%	-6%	-13%
2022	\$ 1,080,027	\$ 2,760,425	39%	15%	22%

Annual Decrease from FY 2020 to FY 2021:

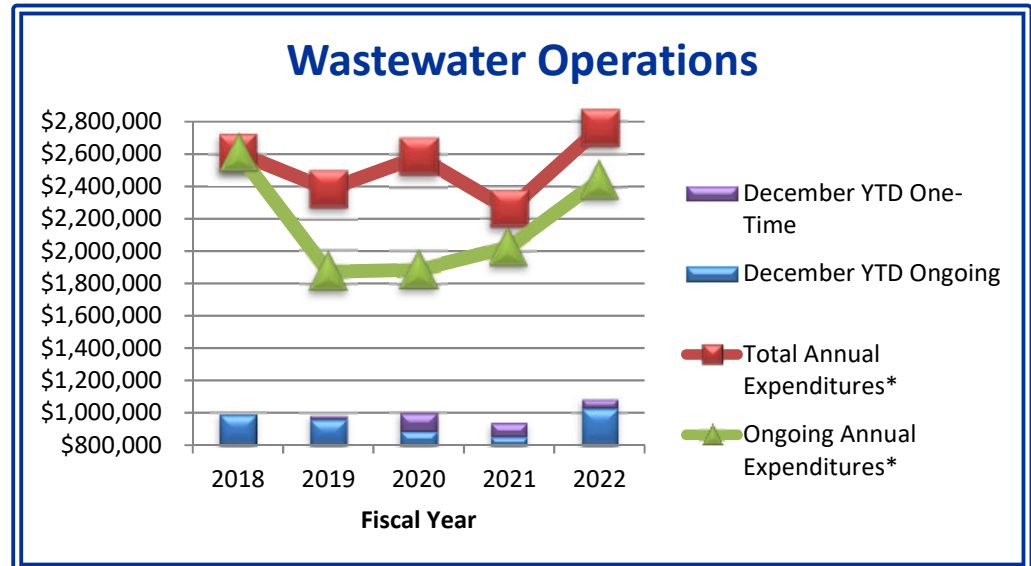
The decrease is due to one-time capital items in the prior year, including a closed-circuit television van, a cattail cutter, and an air curtain burner.

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 biosolid disposal services.
- (3) The increase is partly due to maintenance that was delayed in the prior year due to the unknown financial impacts of the COVID-19 pandemic.

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

Under Target for FY 2022

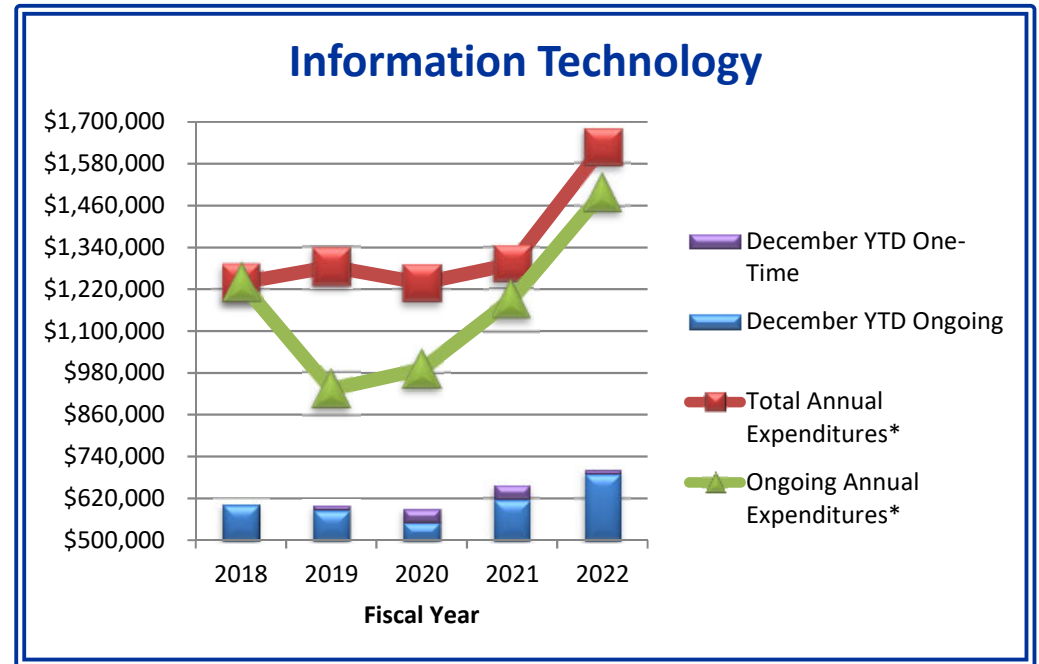
FY	December YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - December YTD	% Increase - Annual
2018	\$ 601,362	\$ 1,238,666	49%		
2019	\$ 597,837	\$ 1,284,242	47%	-1%	4%
2020	\$ 588,090	\$ 1,237,573	48%	-2%	-4%
2021	\$ 657,753	\$ 1,291,838	51%	12%	4%
2022	\$ 699,676	\$ 1,626,861	43%	6%	26%

YTD Increase from FY 2020 to FY 2021:

- (1) The increase is partly due to timing of annual hardware replacements and software maintenance and licensing costs.
- (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 work.



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

Total Revenues by Fund

Total General Fund Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 12,984,243	\$ 27,601,469	47%		
2019	\$ 13,637,082	\$ 29,367,300	46%	5%	6%
2020	\$ 15,000,847	\$ 27,474,636	55%	10%	-6%
2021	\$ 16,633,922	\$ 37,827,746	44%	11%	38%
2022	\$ 21,030,578	\$ 37,572,105	56%	26%	-1%

YTD Increase from FY 2019 to FY 2020:

- (1) City sales taxes increased 10% and bed tax revenues increased 13%.
- (2) In addition, a dividend of approximately \$110,000 was received from the risk retention pool.

YTD Increase from FY 2020 to FY 2021:

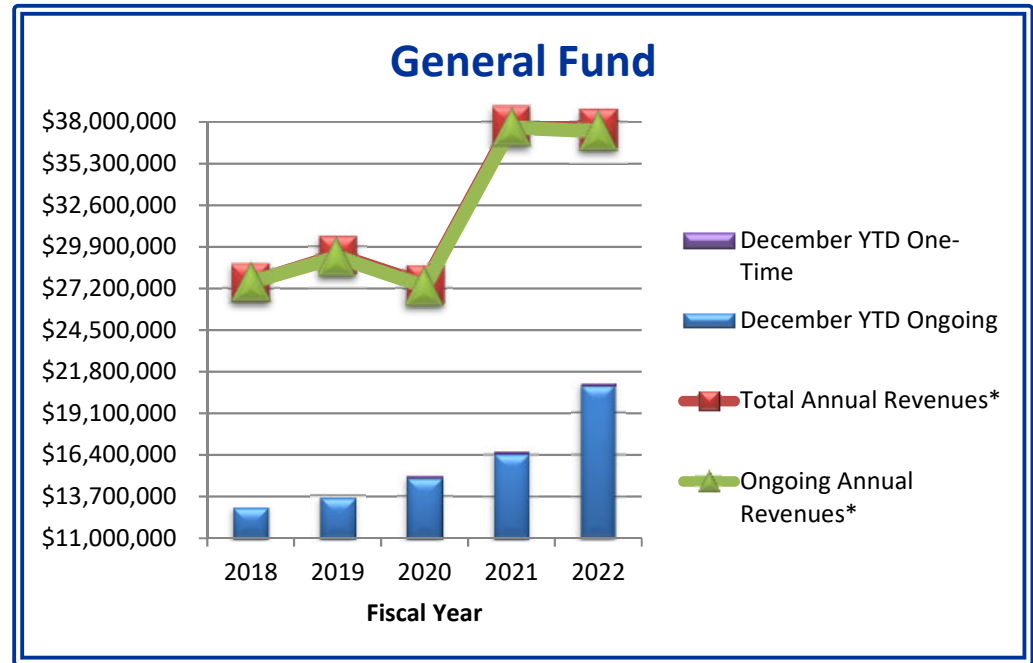
City sales taxes increased 12% and bed tax revenues increased 17%.

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:

- (1) City sales taxes increased 26% and bed tax revenues increased 42%.
- (2) The increase was also 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.
- (3) The increase was also due to increases in planning fees due to increased activity levels.



* 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

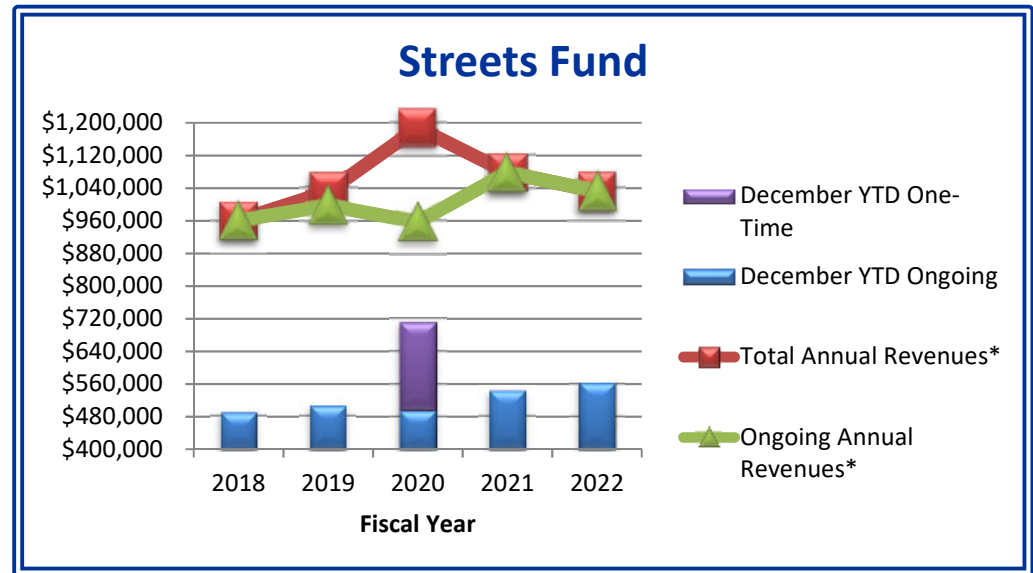
FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 488,298	\$ 960,751	51%		
2019	\$ 505,288	\$ 1,032,078	49%	3%	7%
2020	\$ 710,681	\$ 1,188,185	60%	41%	15%
2021	\$ 542,148	\$ 1,078,212	50%	-24%	-9%
2022	\$ 562,489	\$ 1,031,890	55%	4%	-4%

YTD and Annual Increase from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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



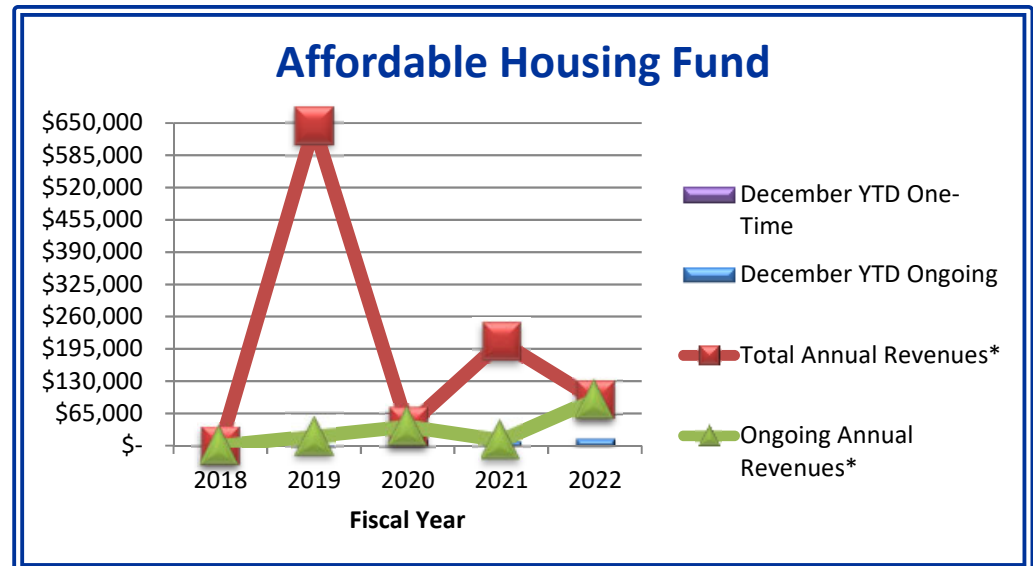
Total Affordable Housing Fund Rev.

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ 98	0%		
2019	\$ 1,881	\$ 644,214	<1%	∞	658403%
2020	\$ 12,233	\$ 38,627	32%	550%	-94%
2021	\$ 8,105	\$ 209,439	4%	-34%	442%
2022	\$ 14,451	\$ 93,180	16%	78%	-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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 132,209	\$ 191,726	69%		
2019	\$ 69,433	\$ 126,649	55%	-47%	-34%
2020	\$ 40,452	\$ 1,487,947	3%	-42%	1075%
2021	\$ 72,111	\$ 114,339	63%	78%	-92%
2022	\$ 1,983,572	\$ 2,238,630	89%	2651%	1858%

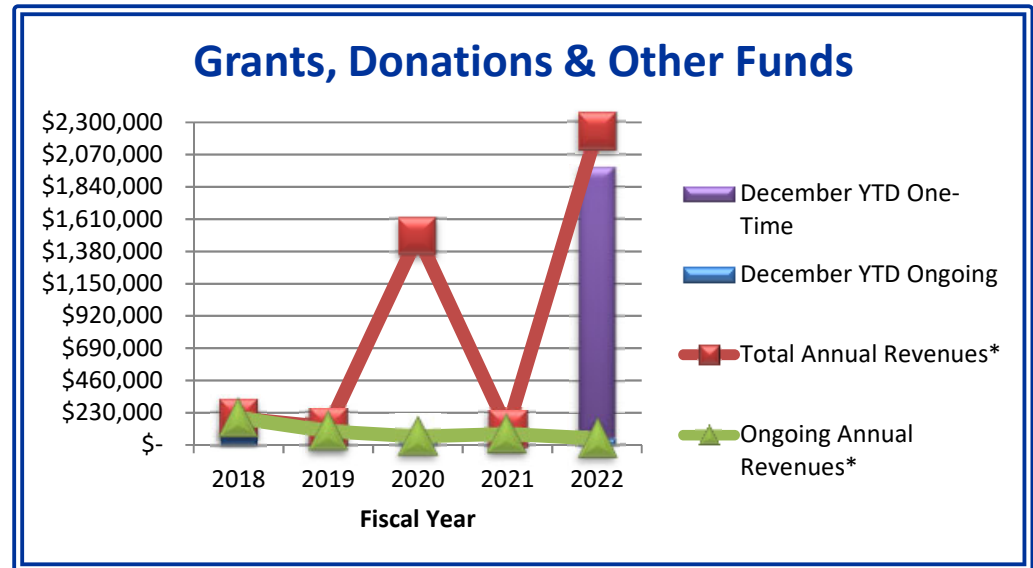
Annual Increase from FY 2019 to FY 2020:

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

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.



Total Transportation Sales Tax Rev.

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ 1,045,367	0%		
2019	\$ 1,410,858	\$ 3,062,947	46%	∞	193%
2020	\$ 1,609,657	\$ 2,939,033	55%	14%	-4%
2021	\$ 1,765,034	\$ 3,880,203	45%	10%	32%
2022	\$ 2,193,360	\$ 4,009,580	55%	24%	3%

The Transportation Sales Tax Fund was initiated in FY 2018.

YTD Increase from FY 2019 to FY 2020:

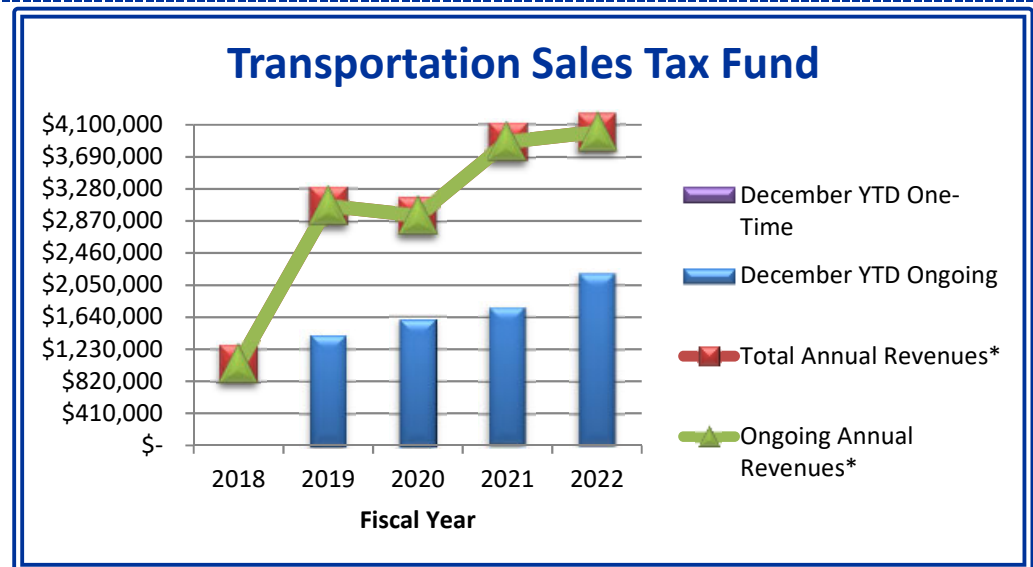
The increase was primarily due to an increase in sales tax revenue collections.

YTD and 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.



* 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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 77,861	\$ 255,051	31%		
2019	\$ 152,822	\$ 384,847	40%	96%	51%
2020	\$ 151,817	\$ 548,418	28%	-1%	43%
2021	\$ 181,617	\$ 673,740	27%	20%	23%
2022	\$ 227,553	\$ 544,020	42%	25%	-19%

Annual Increase from FY 2019 to FY 2020:

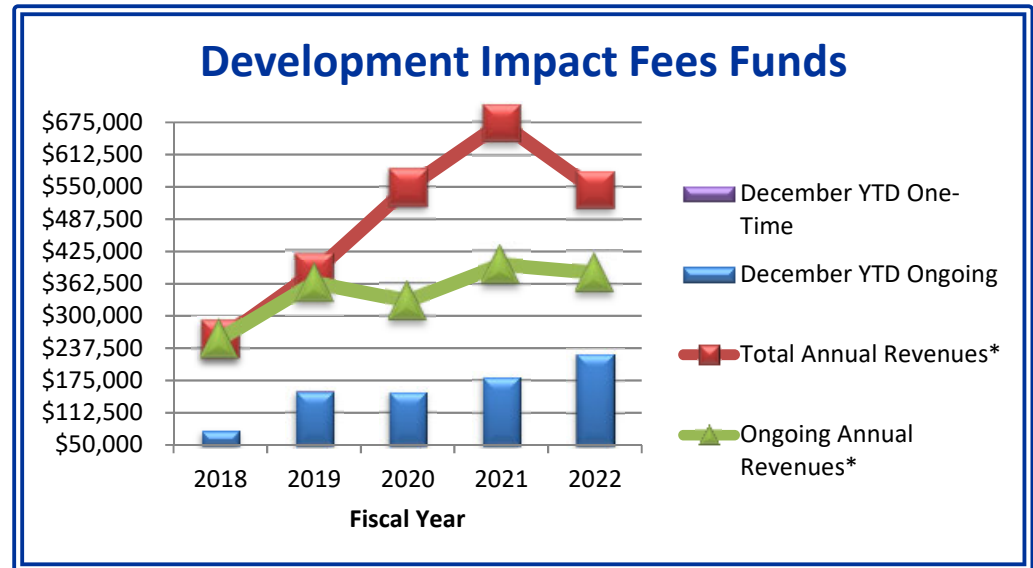
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

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 2022: 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.



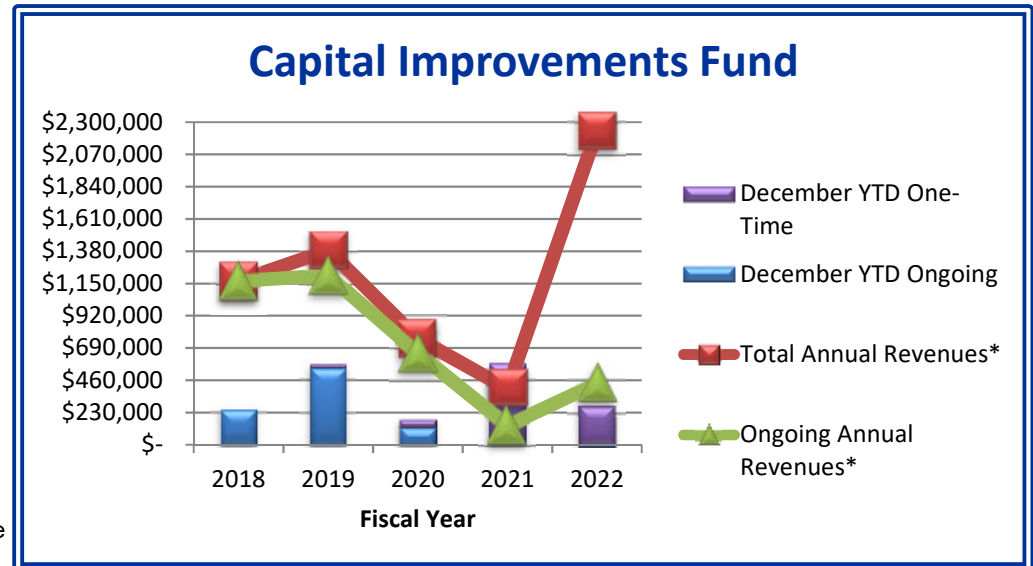
Total Capital Improvements Fund Rev.

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 248,954	\$ 1,168,259	21%		
2019	\$ 569,424	\$ 1,386,445	41%	129%	19%
2020	\$ 177,623	\$ 756,029	23%	-69%	-45%
2021	\$ 578,960	\$ 399,616	145%	226%	-47%
2022	\$ 266,050	\$ 2,238,180	12%	-54%	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

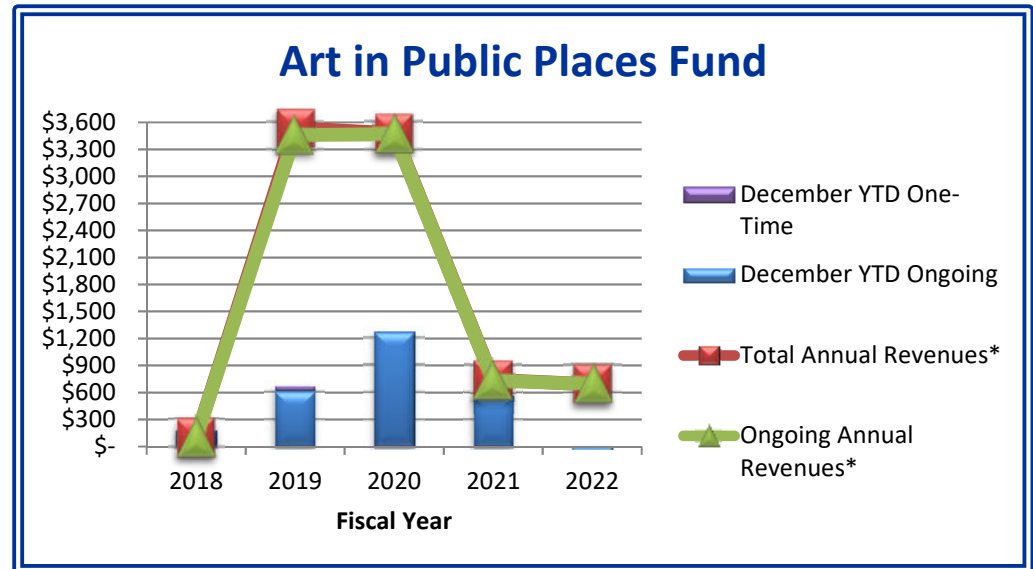
Total Art in Public Places Fund Rev.

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 186	\$ 98	190%		
2019	\$ 674	\$ 3,536	19%	262%	3523%
2020	\$ 1,266	\$ 3,478	36%	88%	-2%
2021	\$ 583	\$ 740	79%	-54%	-79%
2022	\$ (183)	\$ 690	<1%	-131%	-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.

Under Target for FY 2022: Due to the reduction in interest rates, year-to-date revenues are low but are expected to be on target by the end of the fiscal year.



Total Public Transit Enterprise Fund Rev.

Under Target for FY 2022

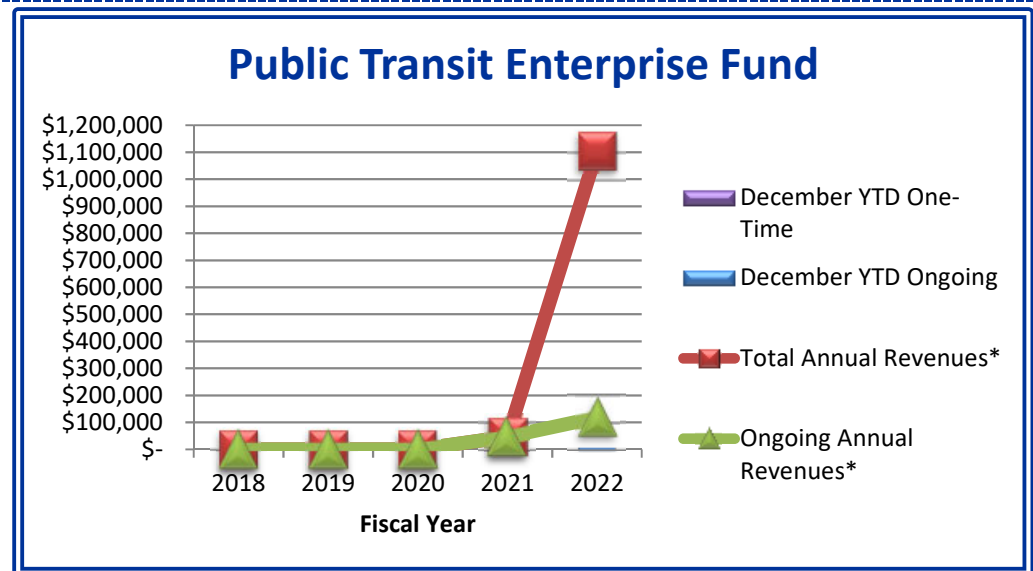
FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,400	0%	N/A	∞
2022	\$ 8,751	\$ 1,103,410	1%	∞	2278%

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

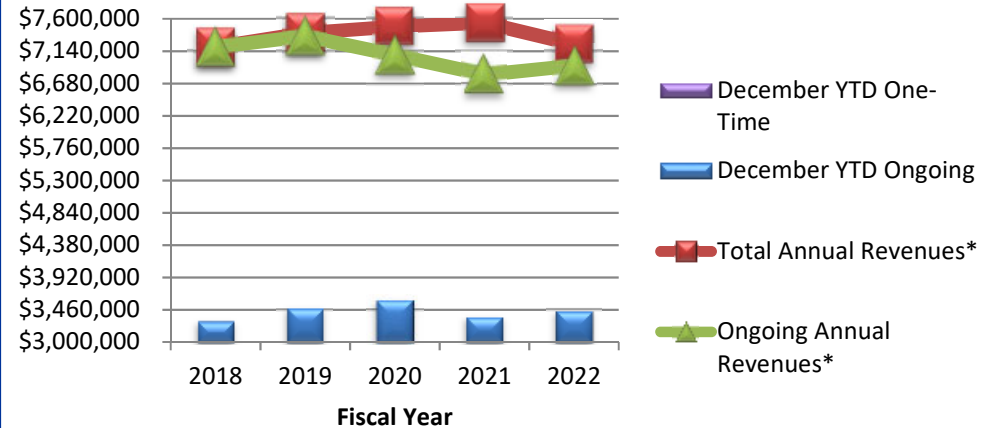
Total Wastewater Enterprise Fund Rev.

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 3,291,634	\$ 7,195,914	46%		
2019	\$ 3,485,447	\$ 7,398,305	47%	6%	3%
2020	\$ 3,595,339	\$ 7,489,953	48%	3%	1%
2021	\$ 3,349,334	\$ 7,544,045	44%	-7%	1%
2022	\$ 3,435,476	\$ 7,238,886	47%	3%	-4%

Under Target for FY 2022: Revenues are low due to timing of collections of capacity fees and may be under target by the end of the fiscal year.

Wastewater Enterprise Fund



Total Info. Tech. Internal Svc. Fund Rev.

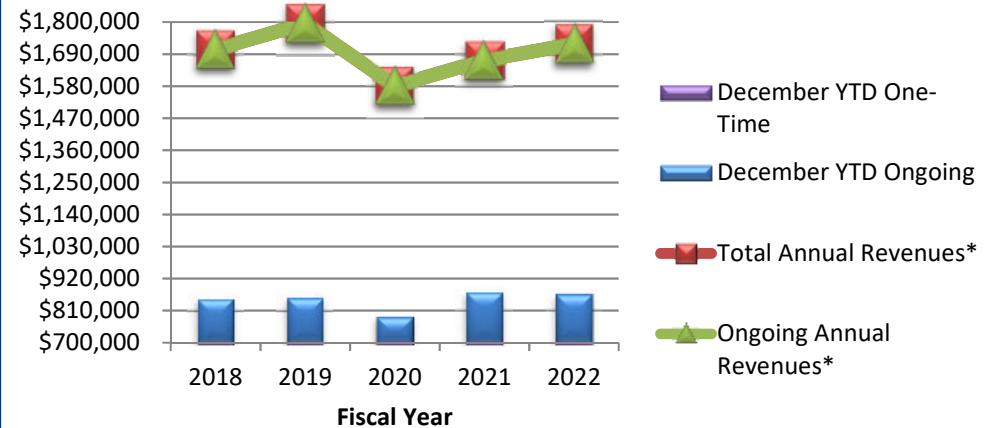
On Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 850,970	\$ 1,705,824	50%		
2019	\$ 854,100	\$ 1,795,609	48%	<1%	5%
2020	\$ 788,741	\$ 1,580,839	50%	-8%	-12%
2021	\$ 871,405	\$ 1,668,569	52%	10%	6%
2022	\$ 863,986	\$ 1,724,880	50%	-1%	3%

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.

Info. Tech. Internal Service 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 CFD - Sedona Summit II Revenues Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 461	\$ 48,910	1%		
2019	\$ 36,501	\$ 58,332	63%	7815%	19%
2020	\$ 38,025	\$ 54,232	70%	4%	-7%
2021	\$ 34,637	\$ 44,444	78%	-9%	-18%
2022	\$ 31,648	\$ 49,250	64%	-9%	11%

Annual Increase from FY 2018 to FY 2019:

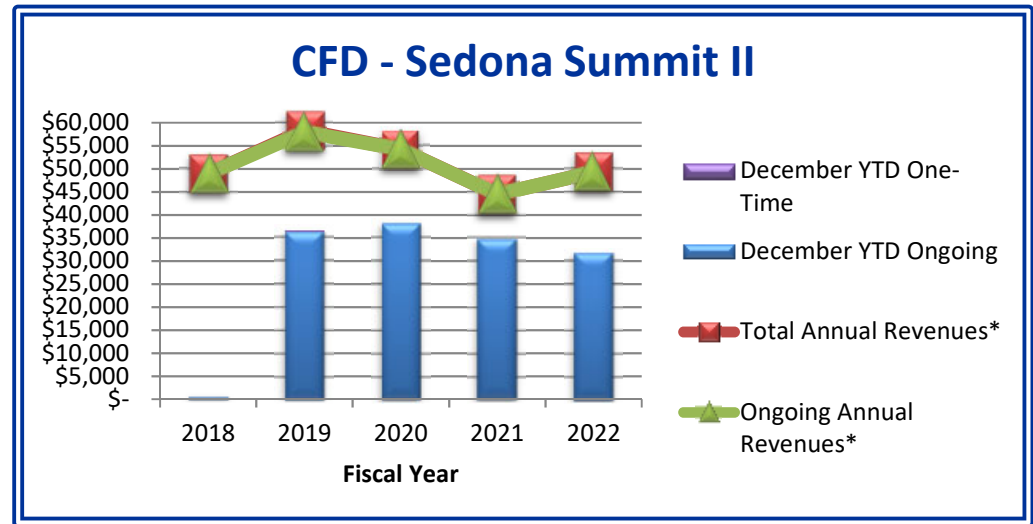
The increase in revenues was due to interest earnings.

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.

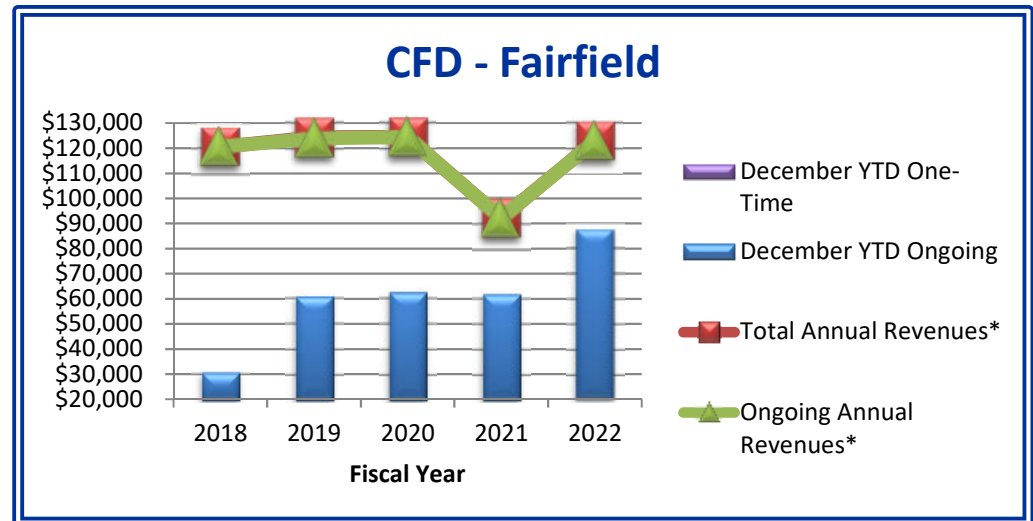


Total CFD - Fairfield Revenues Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 30,594	\$ 120,508	25%		
2019	\$ 60,987	\$ 124,324	49%	99%	3%
2020	\$ 62,265	\$ 124,496	50%	2%	<1%
2021	\$ 61,667	\$ 92,112	67%	-1%	-26%
2022	\$ 87,325	\$ 122,990	71%	42%	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.**



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

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

Total Revenues by Type

Total Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 18,105,411	\$ 40,293,974	45%		
2019	\$ 20,784,496	\$ 45,384,586	46%	15%	13%
2020	\$ 22,188,944	\$ 43,685,873	51%	7%	-4%
2021	\$ 24,099,523	\$ 53,579,604	45%	9%	23%
2022	\$ 30,705,054	\$ 57,967,691	53%	27%	8%

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

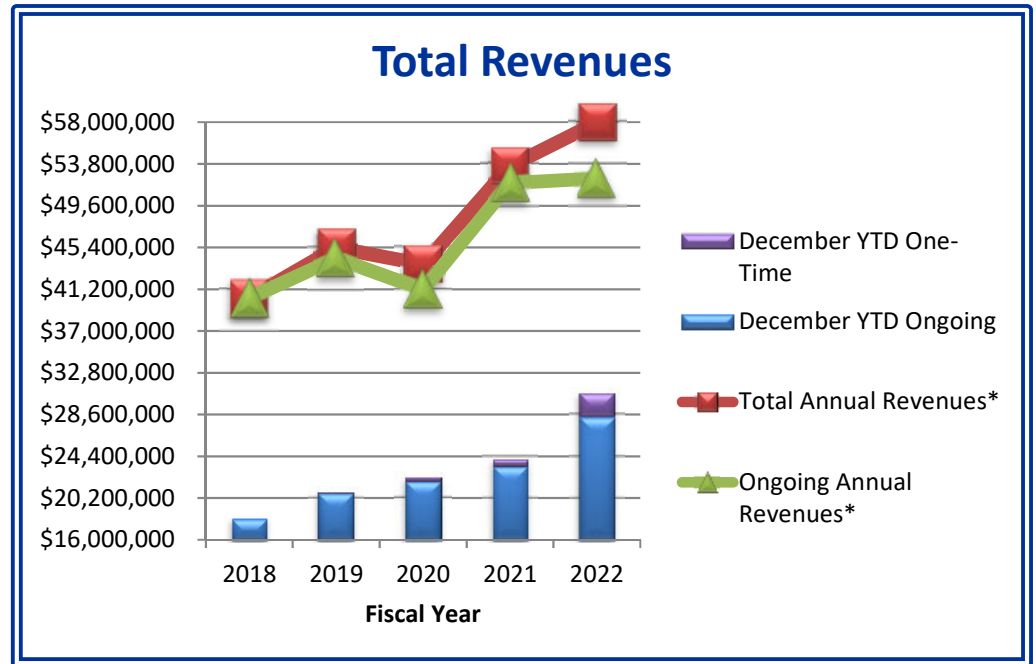
The most significant increases were in the categories of sales tax, bed tax, in lieu, and other miscellaneous revenues.

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, other intergovernmental, and charges for services 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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 8,319,494	\$ 18,393,517	45%		
2019	\$ 10,133,631	\$ 21,381,693	47%	22%	16%
2020	\$ 11,181,300	\$ 20,119,580	56%	10%	-6%
2021	\$ 12,469,367	\$ 27,818,788	45%	12%	38%
2022	\$ 15,740,557	\$ 27,971,400	56%	26%	1%

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

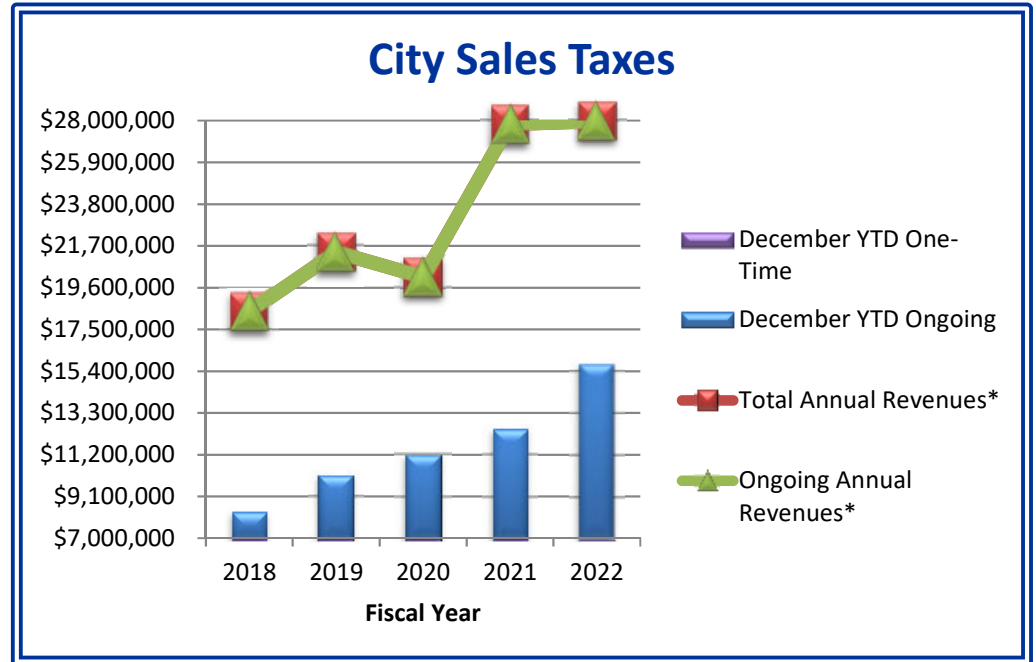
The most significant increases were in the Retail and Hotel/Motel categories.

Annual Increase from FY 2020 to FY 2021:

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

YTD Increase from FY 2021 to FY 2022:

Every category was up significantly, except Construction 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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 1,994,608	\$ 4,431,680	45%		
2019	\$ 2,204,851	\$ 4,788,239	46%	11%	8%
2020	\$ 2,501,248	\$ 4,160,184	60%	13%	-13%
2021	\$ 2,933,096	\$ 7,150,999	41%	17%	72%
2022	\$ 4,168,881	\$ 7,029,300	59%	42%	-2%

YTD Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

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

Annual Decrease from FY 2019 to FY 2020:

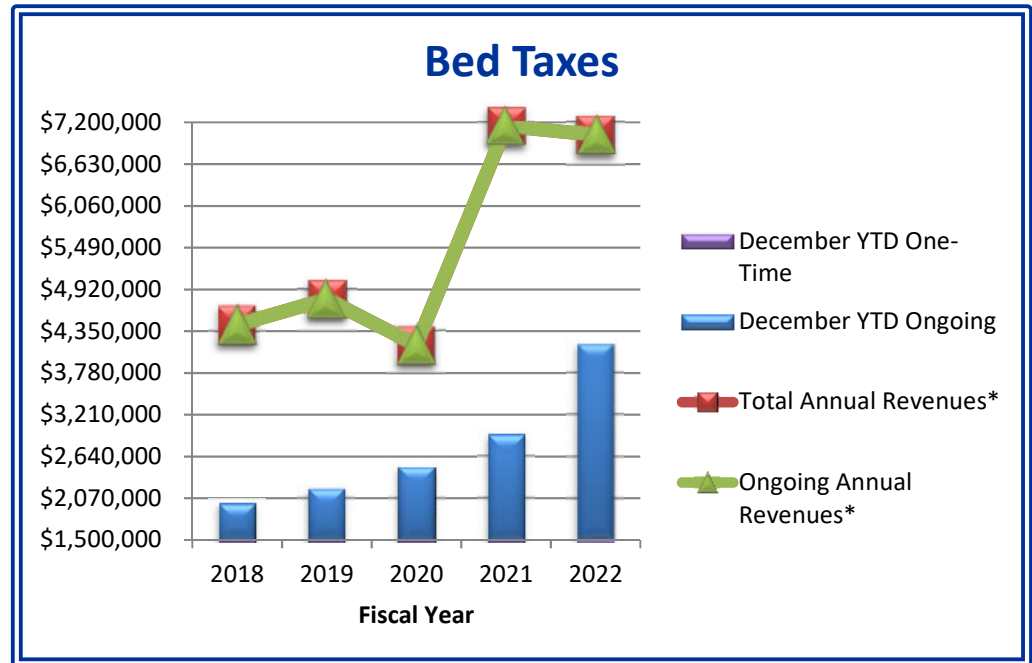
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

YTD and Annual Increase from FY 2020 to FY 2021:

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



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

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

Total Revenues by Type

In Lieu Revenues

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 30,016	\$ 643,087	5%		
2019	\$ 94,729	\$ 1,280,721	7%	216%	99%
2020	\$ 96,095	\$ 670,736	14%	1%	-48%
2021	\$ 94,490	\$ 848,622	11%	-2%	27%
2022	\$ 137,548	\$ 692,600	20%	46%	-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.

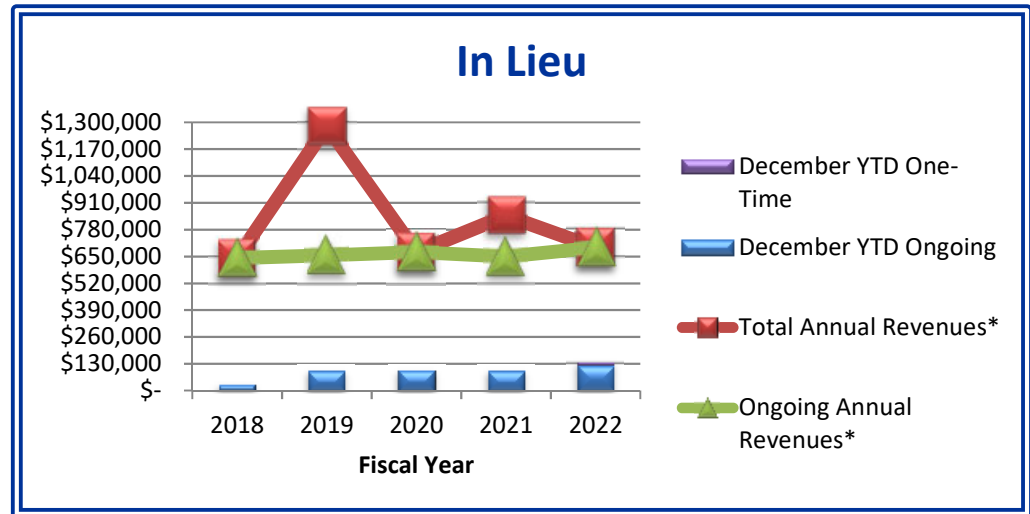
Annual Increase from FY 2020 to FY 2021:

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.

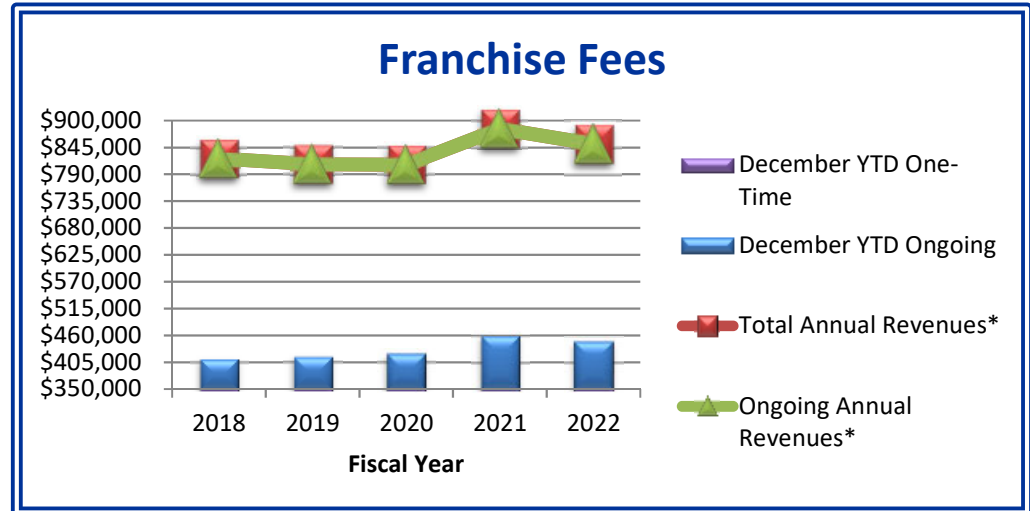
Under Target for FY 2022: The in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



Franchise Fee Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 411,259	\$ 822,122	50%		
2019	\$ 414,822	\$ 810,916	51%	1%	-1%
2020	\$ 421,331	\$ 809,674	52%	2%	<-1%
2021	\$ 459,913	\$ 883,456	52%	9%	9%
2022	\$ 447,331	\$ 851,800	53%	-3%	-4%



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

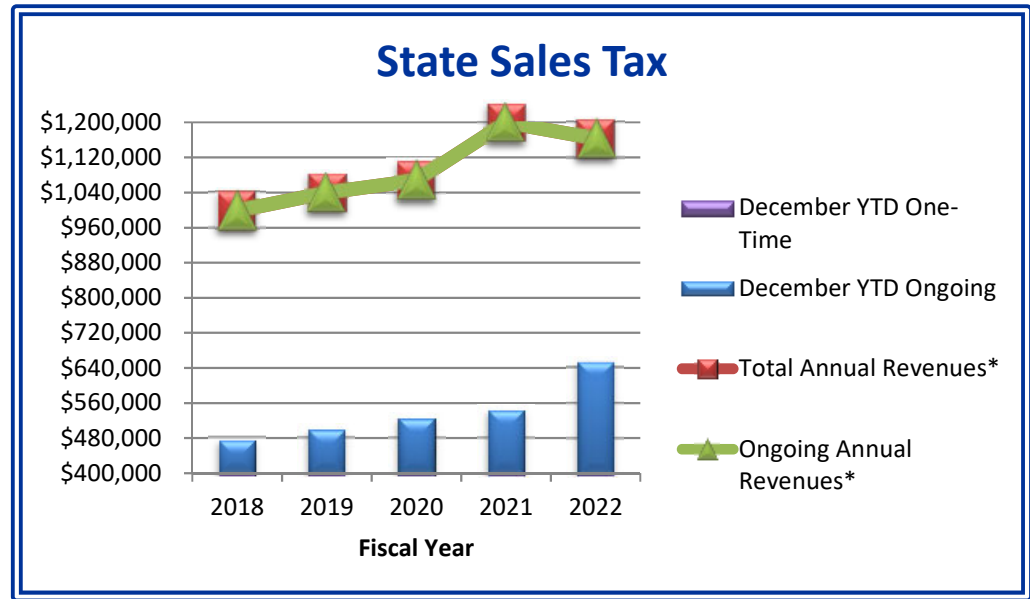
Total Revenues by Type

State Sales Tax Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 475,191	\$ 998,202	48%		
2019	\$ 498,583	\$ 1,039,635	48%	5%	4%
2020	\$ 524,049	\$ 1,067,529	49%	5%	3%
2021	\$ 542,548	\$ 1,199,926	45%	4%	12%
2022	\$ 653,437	\$ 1,163,600	56%	20%	-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.



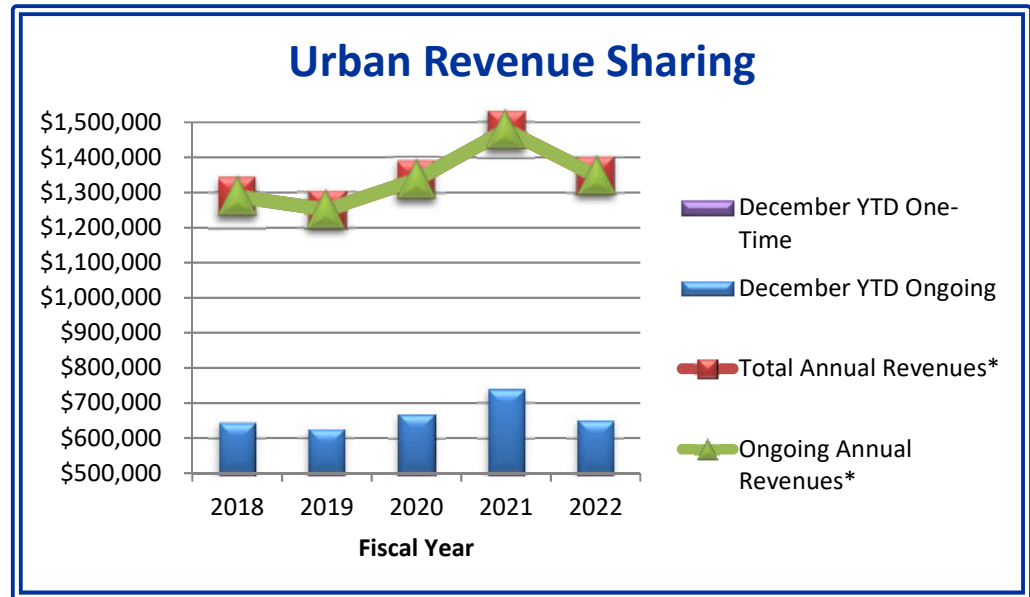
Urban Revenue Sharing Revenues

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 643,884	\$ 1,287,767	50%		
2019	\$ 625,840	\$ 1,251,688	50%	-3%	-3%
2020	\$ 668,233	\$ 1,336,465	50%	7%	7%
2021	\$ 738,794	\$ 1,477,587	50%	11%	11%
2022	\$ 650,552	\$ 1,349,000	48%	-12%	-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.

Under Target for FY 2022: The revised Urban Revenue Sharing allocations based on the 2020 Census will result in approximately \$60,000 or 4% under budget.



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

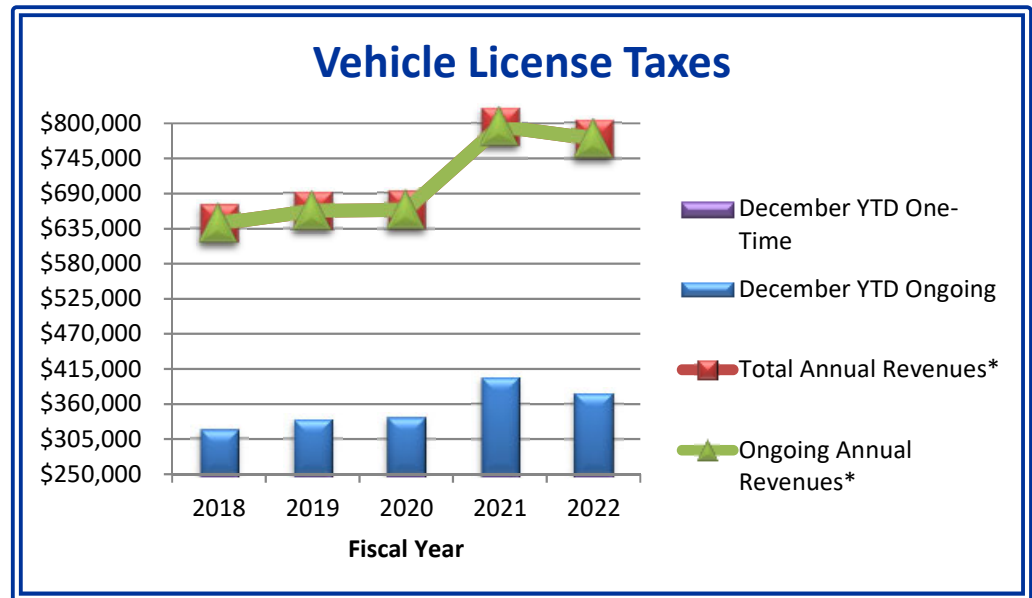
Total Revenues by Type

Vehicle License Tax Revenues

On Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 319,504	\$ 642,895	50%		
2019	\$ 335,600	\$ 662,934	51%	5%	3%
2020	\$ 338,976	\$ 664,581	51%	1%	<1%
2021	\$ 401,027	\$ 795,420	50%	18%	20%
2022	\$ 376,815	\$ 775,900	49%	-6%	-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.

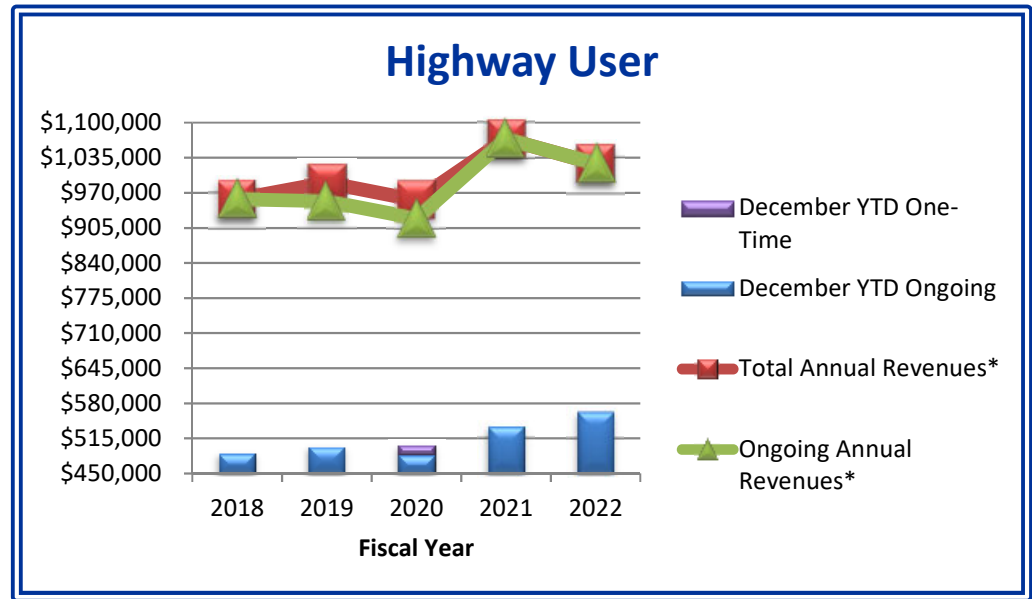


Highway User Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 486,854	\$ 958,278	51%		
2019	\$ 499,416	\$ 988,814	51%	3%	3%
2020	\$ 501,299	\$ 956,340	52%	<1%	-3%
2021	\$ 535,996	\$ 1,069,885	50%	7%	12%
2022	\$ 563,306	\$ 1,024,000	55%	5%	-4%

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



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

Total Revenues by Type

Other Intergovernmental Revenues

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 333,673	\$ 1,048,665	32%		
2019	\$ 463,787	\$ 944,725	49%	39%	-10%
2020	\$ 235,491	\$ 2,082,317	11%	-49%	120%
2021	\$ 593,311	\$ 494,718	120%	152%	-76%
2022	\$ 2,248,670	\$ 5,374,230	42%	279%	986%

YTD Increase from FY 2018 to FY 2019:

The increase was due to a change in the way Coconino County Flood Control monies are distributed.

Annual Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

YTD Decrease from FY 2019 to FY 2020:

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

Annual Increase from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

The increase is due to HURF Exchange funding received for the Sanborn/Thunder Mountain pavement overlay project.

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.

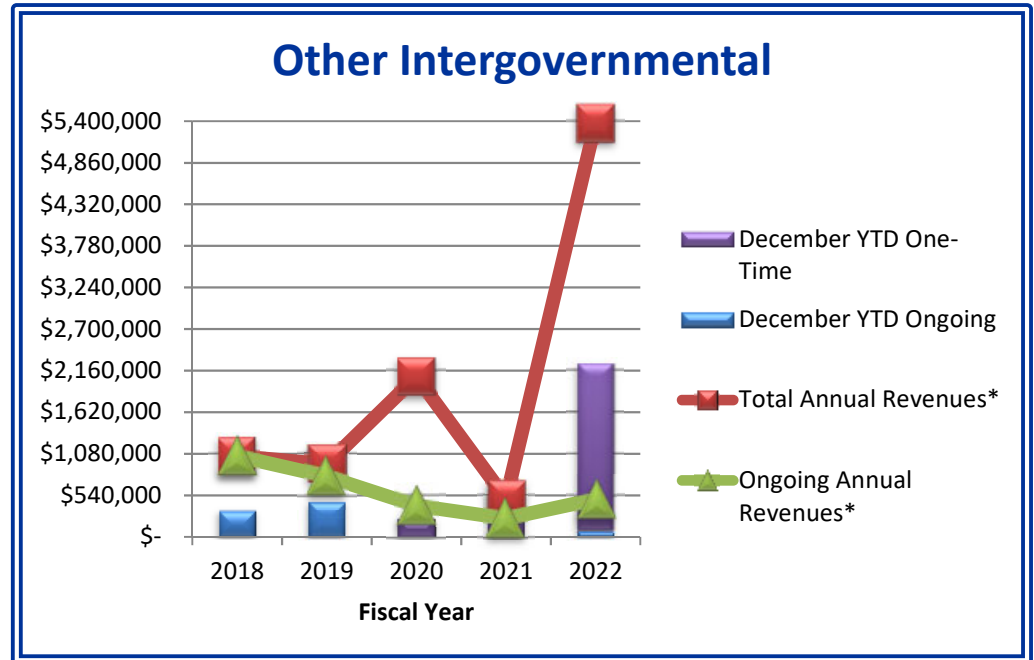
YTD Increase from FY 2021 to FY 2022:

The increase was 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.

Under Target for FY 2022: Grants and intergovernmental agreements tied to various projects are received as awarded or based on the timing of the project. In addition, the FY 2022 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises. Due to the effect of the timing of these revenues, year-to-date revenues are low and may be under target by the end of the fiscal year due to the contingent revenues.



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

Total Revenues by Type

License & Permit Revenues

Exceeds Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 231,267	\$ 456,278	51%		
2019	\$ 206,223	\$ 381,501	54%	-11%	-16%
2020	\$ 181,076	\$ 313,929	58%	-12%	-18%
2021	\$ 231,153	\$ 385,953	60%	28%	23%
2022	\$ 267,407	\$ 334,275	80%	16%	-13%

YTD and Annual Decrease from FY 2018 to FY 2019:

- 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.
- 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 an increase in building permit revenues.

Annual Increase from FY 2020 to FY 2021:

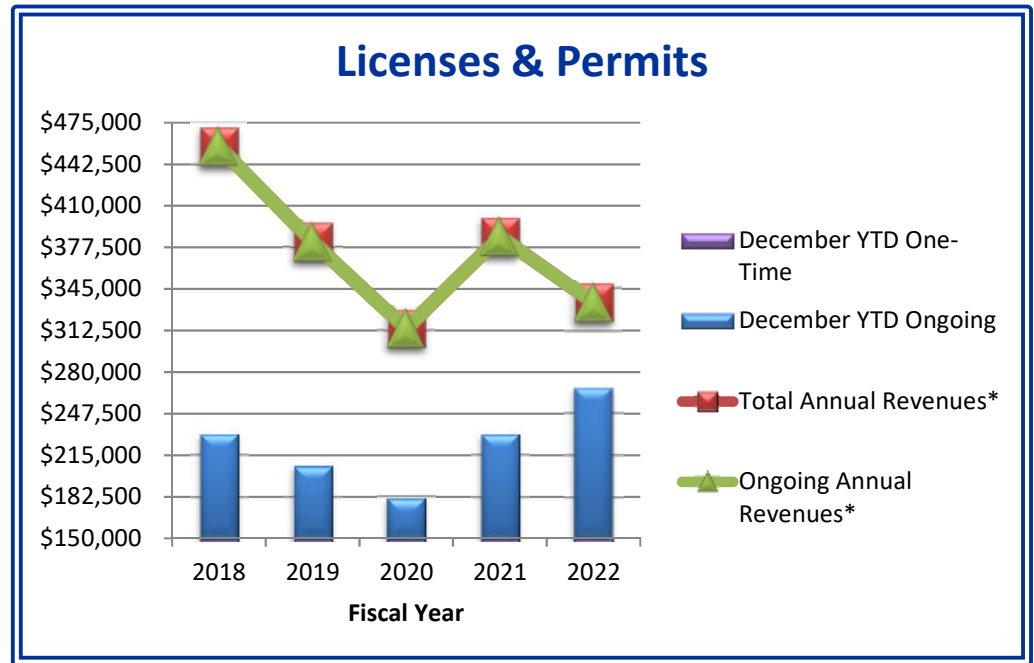
The increase was primarily due to increases in building permit, land division, and temporary use permit revenue.

YTD Increase from FY 2021 to FY 2022:

The increase was largely due to increases in building permit revenue.

Annual Decrease from FY 2021 to FY 2022:

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



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Total Revenues by Type

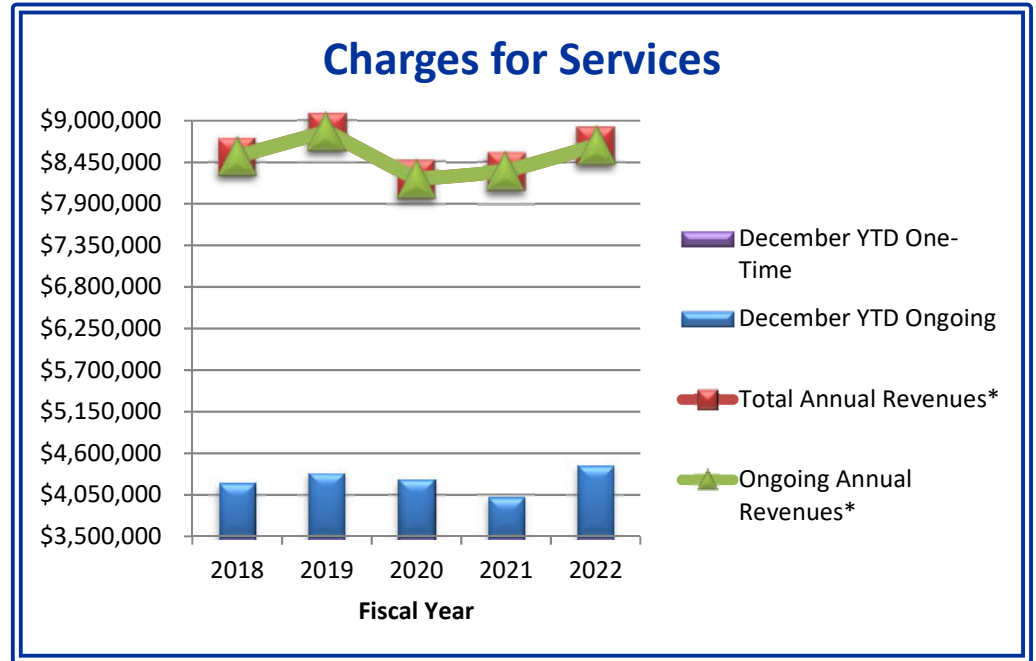
Charges for Services Revenues

On Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 4,206,136	\$ 8,528,856	49%		
2019	\$ 4,341,154	\$ 8,855,382	49%	3%	4%
2020	\$ 4,253,733	\$ 8,224,004	52%	-2%	-7%
2021	\$ 4,021,012	\$ 8,324,779	48%	-5%	1%
2022	\$ 4,439,769	\$ 8,662,570	51%	10%	4%

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was largely 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.
- (2) The increase was also due to increases in planning fees due to increased activity levels.



* 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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 146,295	\$ 333,546	44%		
2019	\$ 139,472	\$ 295,737	47%	-5%	-11%
2020	\$ 115,098	\$ 226,164	51%	-17%	-24%
2021	\$ 156,840	\$ 422,276	37%	36%	87%
2022	\$ 152,113	\$ 279,600	54%	-3%	-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:

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

Annual Decrease from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

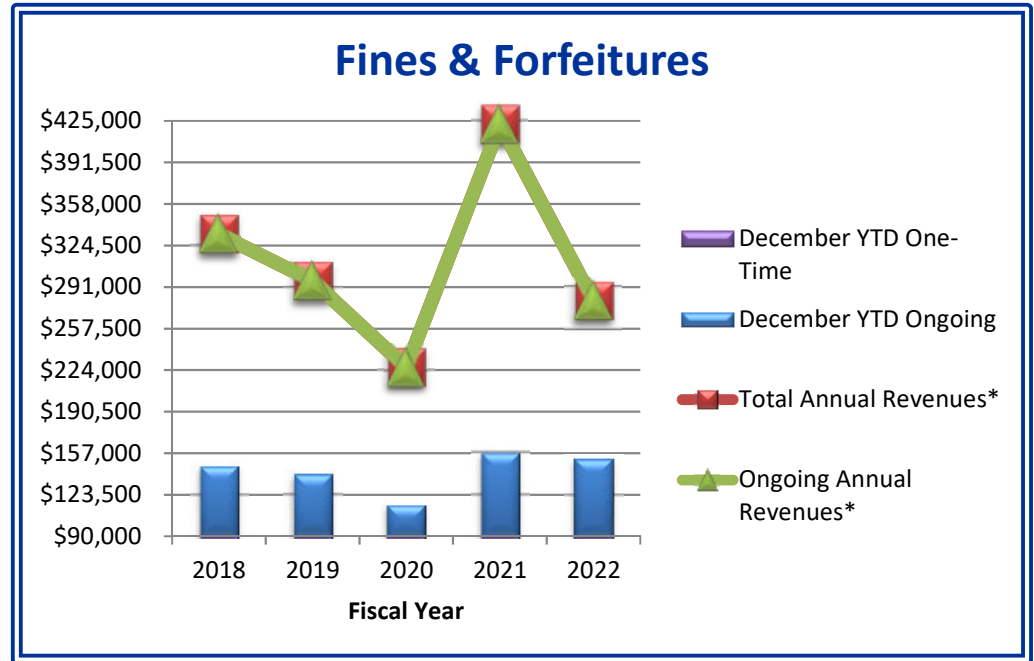
The increase was largely due to a change in the collection of paid parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

Annual Increase from FY 2020 to FY 2021:

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

Annual 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	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 61,573	\$ 207,076	30%		
2019	\$ 134,168	\$ 292,546	46%	118%	41%
2020	\$ 123,024	\$ 478,598	26%	-8%	64%
2021	\$ 170,798	\$ 659,553	26%	39%	38%
2022	\$ 230,945	\$ 506,760	46%	35%	-23%

Annual Increase from FY 2019 to FY 2020:

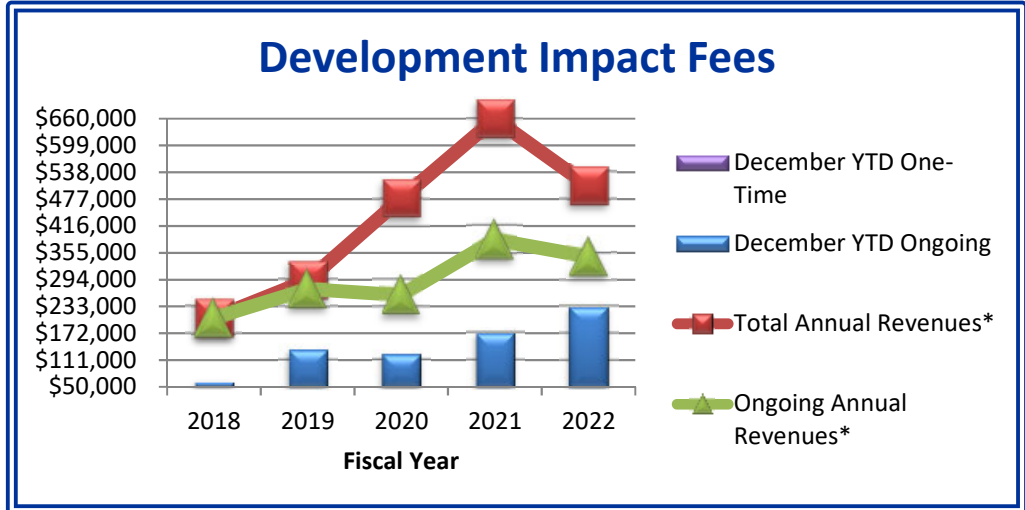
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

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

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 155,183	\$ 523,013	30%		
2019	\$ 216,685	\$ 507,170	43%	40%	-3%
2020	\$ 326,855	\$ 997,558	33%	51%	97%
2021	\$ 326,827	\$ 1,425,828	23%	<-1%	43%
2022	\$ 328,763	\$ 931,756	35%	1%	-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.

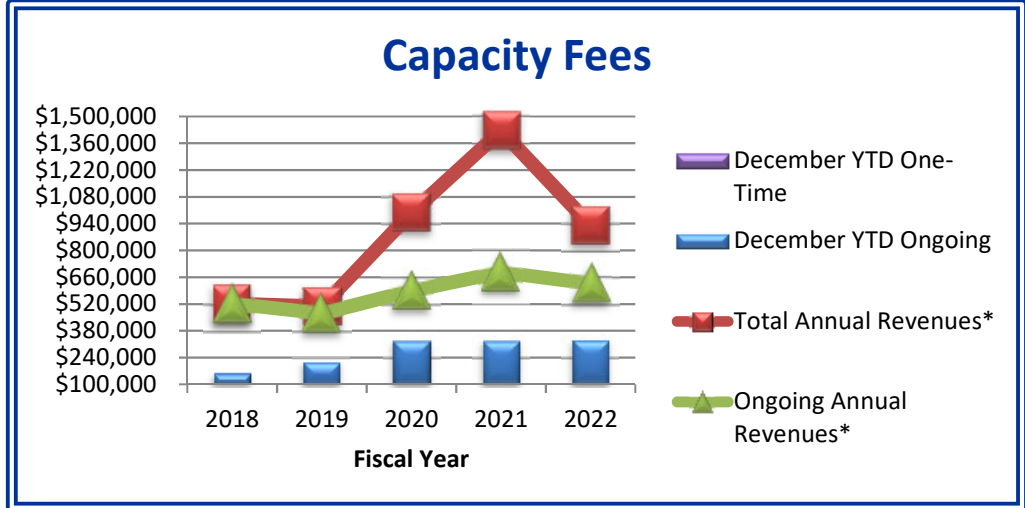
Annual Increase from FY 2020 to FY 2021:

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.

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



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

Total Revenues by Type

Other Miscellaneous Revenues

Under Target for FY 2022

FY	December YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - December YTD	% Increase - Annual
2018	\$ 290,475	\$ 1,018,991	29%		
2019	\$ 475,534	\$ 1,902,883	25%	64%	87%
2020	\$ 721,138	\$ 1,578,215	46%	52%	-17%
2021	\$ 424,351	\$ 621,815	68%	-41%	-61%
2022	\$ 298,960	\$ 1,020,900	29%	-30%	64%

YTD Increase from FY 2018 to FY 2019:

(1) The increase was primarily due to an increase in the interest earnings on pooled investments.

(2) The increase was also partly due to an increase in donations for special events.

Annual Increase from FY 2018 to FY 2019:

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

YTD Increase from FY 2019 to FY 2020:

(1) The increase was primarily due to an increase in the interest earnings in LGIP accounts and pooled investment accounts.

(2) The increase was also due to a dividend received from the risk retention pool of which the City is a member.

Annual Decrease from FY 2019 to FY 2020:

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

YTD Decrease from FY 2020 to FY 2021:

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

Annual Decrease from FY 2020 to FY 2021:

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

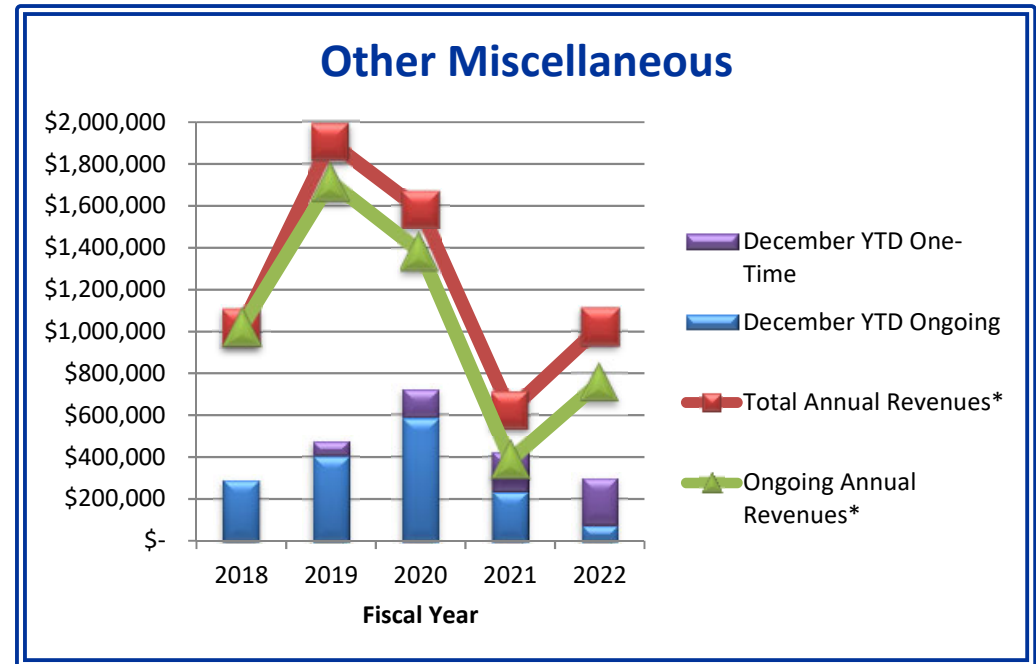
YTD Decrease from FY 2021 to FY 2022:

The decrease was primarily due to a reduction in interest earnings due to lower rates and amortization of LGIP losses.

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



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

Sales Tax Revenues by Category

Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communications & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
July 2020	\$ 642,080	\$ 303,536	\$ 327,288	\$ 144,261	\$ 129,335	\$ 73,241	\$ 56,486	\$ 1,676,227
August 2020	668,354	383,834	456,650	129,278	150,115	77,986	50,285	1,916,502
September 2020	780,895	420,087	541,282	116,232	148,383	70,926	70,035	2,147,840
October 2020	813,536	441,651	681,485	129,703	144,446	69,192	90,097	2,370,110
November 2020	810,378	443,561	543,538	190,939	159,654	57,779	55,397	2,261,246
December 2020	824,182	339,315	438,261	191,104	162,999	60,283	81,297	2,097,441
January 2021	646,060	333,872	534,505	138,559	148,797	64,592	31,505	1,897,890
February 2021	731,892	364,473	510,903	155,589	137,453	59,454	69,539	2,029,303
March 2021	991,908	517,351	837,437	139,173	194,698	56,777	142,267	2,879,611
April 2021	924,317	627,709	933,899	150,078	148,911	59,419	145,271	2,989,604
May 2021	1,043,077	579,896	844,784	172,660	164,103	60,689	131,684	2,996,893
June 2021	939,482	462,352	658,395	148,541	151,419	78,694	117,238	2,556,121
Total FY 2021	\$ 9,816,161	\$ 5,217,637	\$ 7,308,427	\$ 1,806,117	\$ 1,840,313	\$ 789,032	\$ 1,041,101	\$ 27,818,788
July 2021	\$ 838,054	\$ 433,735	\$ 548,655	\$ 217,070	\$ 144,246	\$ 66,645	\$ 122,765	\$ 2,371,170
August 2021	816,112	407,527	567,906	116,831	142,622	68,876	117,481	2,237,355
September 2021	905,499	513,583	737,029	139,929	184,095	69,151	131,091	2,680,377
October 2021	1,025,419	576,025	922,123	133,049	190,939	65,184	160,526	3,073,265
November 2021	917,977	499,249	812,224	126,890	170,352	56,451	135,092	2,718,235
December 2021	1,032,105	481,518	679,453	137,907	171,397	62,690	95,083	2,660,153
January 2022	-	-	-	-	-	-	-	-
February 2022	-	-	-	-	-	-	-	-
March 2022	-	-	-	-	-	-	-	-
April 2022	-	-	-	-	-	-	-	-
May 2022	-	-	-	-	-	-	-	-
June 2022	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2022	\$ 5,535,166	\$ 2,911,637	\$ 4,267,390	\$ 871,676	\$ 1,003,651	\$ 388,997	\$ 762,038	\$ 15,740,555
Current Month Comparison to Same Month Last Year								
December 2021 vs. December 2022	\$ 207,923	\$ 142,203	\$ 241,192	\$ (53,197)	\$ 8,398	\$ 2,407	\$ 13,786	\$ 562,712
Change from December to December	25%	42%	55%	-28%	5%	4%	17%	27%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ 995,741	\$ 579,653	\$ 1,278,886	\$ (29,841)	\$ 108,719	\$ (20,410)	\$ 358,441	\$ 3,271,189
% Change from Prior YTD	22%	25%	43%	-3%	12%	-5%	89%	26%

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

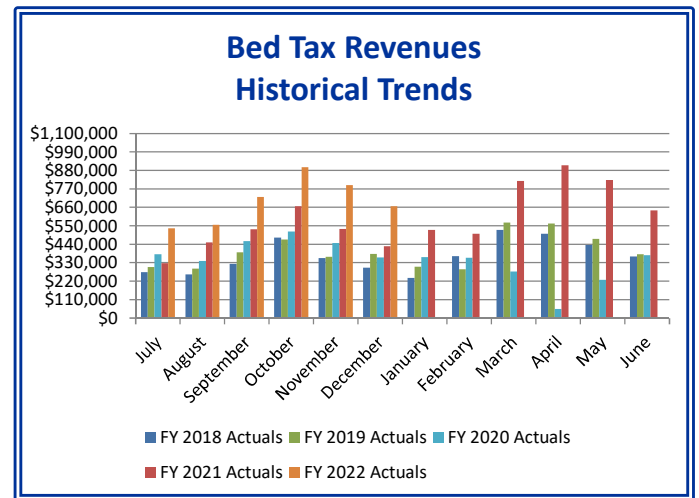
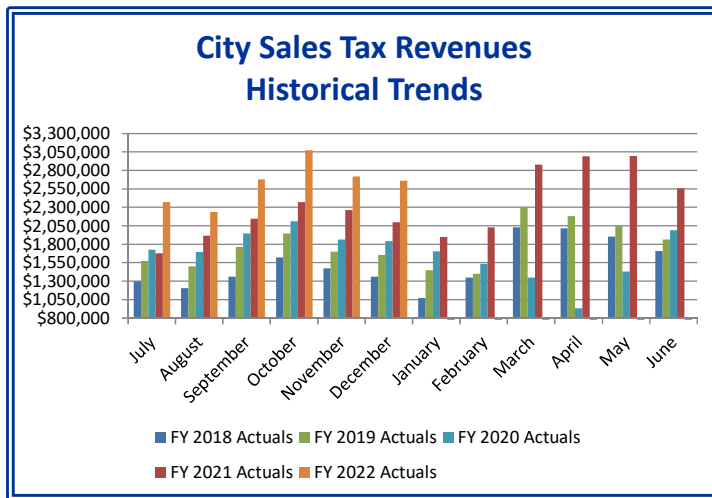
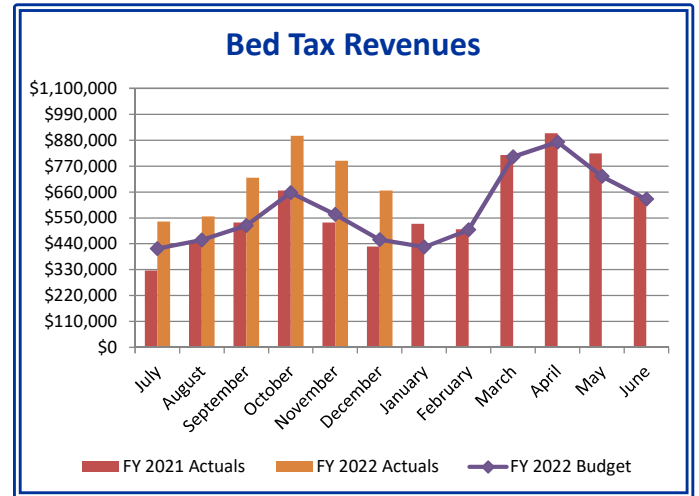
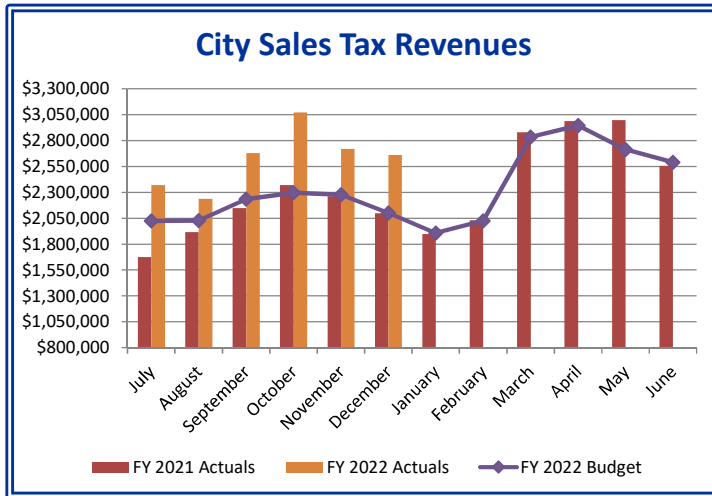
Sales & Bed Tax Revenues by Month

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	2,680,378	25%	2,233,640	20%
October	2,370,109	3,073,265	30%	2,296,980	34%
November	2,261,247	2,718,236	20%	2,276,530	19%
December	2,097,442	2,660,152	27%	2,101,130	27%
January	1,897,890	-	-	1,906,970	-
February	2,029,302	-	-	2,024,600	-
March	2,879,611	-	-	2,833,890	-
April	2,989,603	-	-	2,944,270	-
May	2,996,892	-	-	2,714,340	-
June	2,556,122	-	-	2,588,790	-
Totals	\$ 27,818,788	\$ 15,740,557	26%	\$ 27,971,400	21%

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	721,023	36%	516,890	39%
October	666,300	898,777	35%	656,020	37%
November	530,789	793,202	49%	563,610	41%
December	428,299	666,066	56%	457,120	46%
January	524,906	-	-	426,140	-
February	501,554	-	-	498,940	-
March	816,370	-	-	809,270	-
April	910,047	-	-	871,790	-
May	823,386	-	-	726,230	-
June	641,641	-	-	628,780	-
Totals	\$ 7,150,999	\$ 4,168,881	42%	\$ 7,029,300	36%



Historical Changes - City Sales Tax

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

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

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

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

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

Historical Changes - Bed Tax

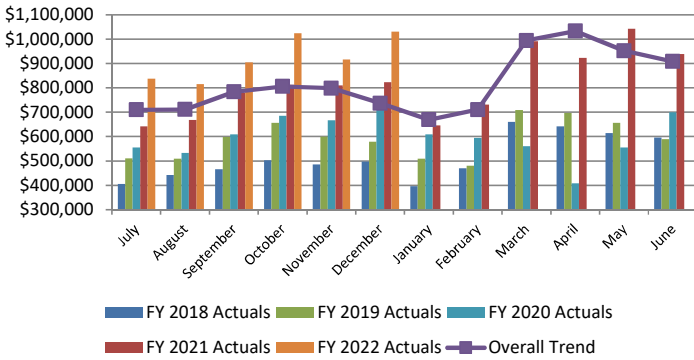
Mid FY 2019: Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

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

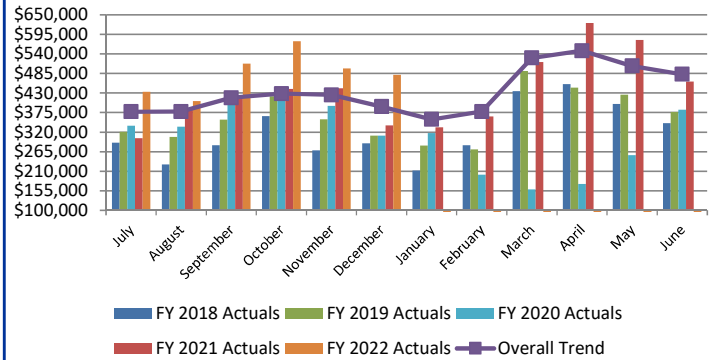
Mid FY 2016: The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

Historical Sales Tax Revenues by Category

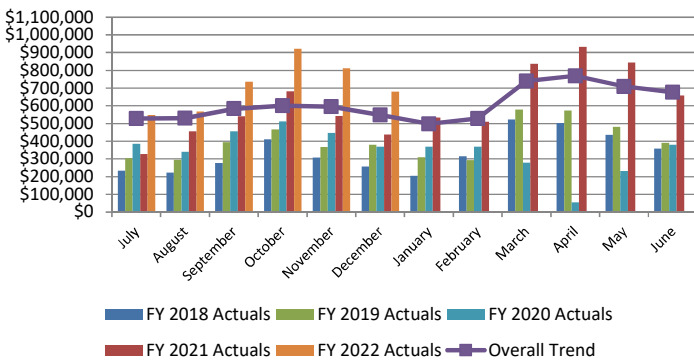
Retail Historical Trends



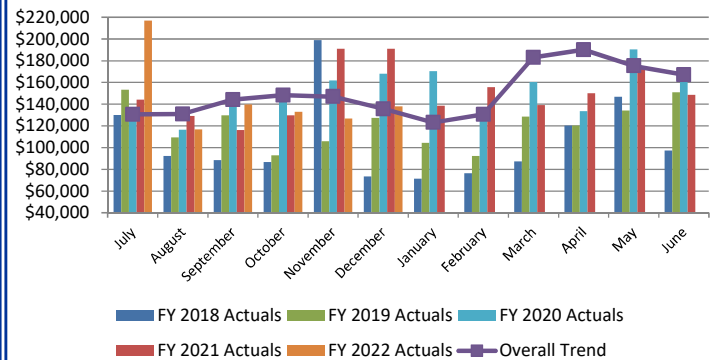
Restaurant & Bar Historical Trends



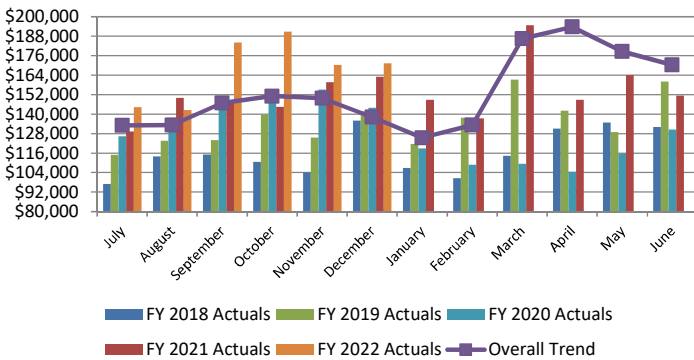
Hotel/Motel Historical Trends



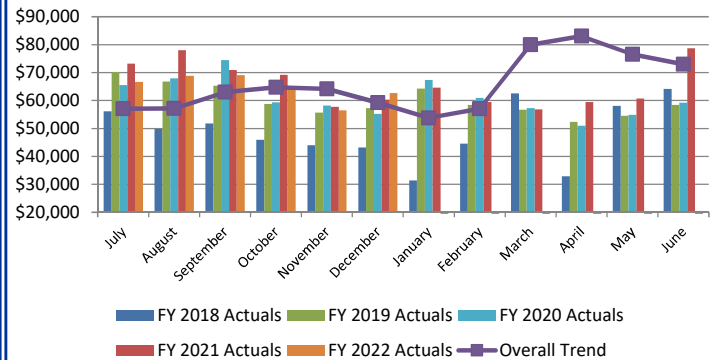
Construction Historical Trends



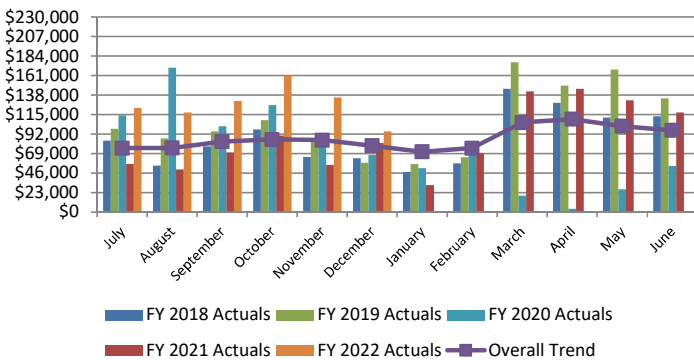
Leasing Historical Trends



Communications & Utilities Historical Trends



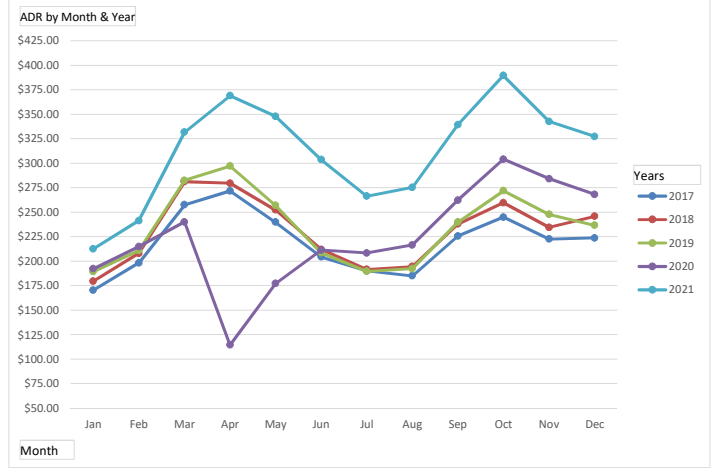
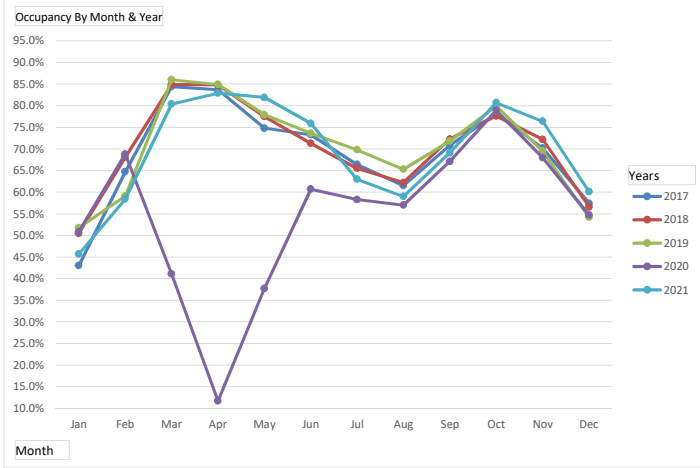
Amusements & Other Historical Trends



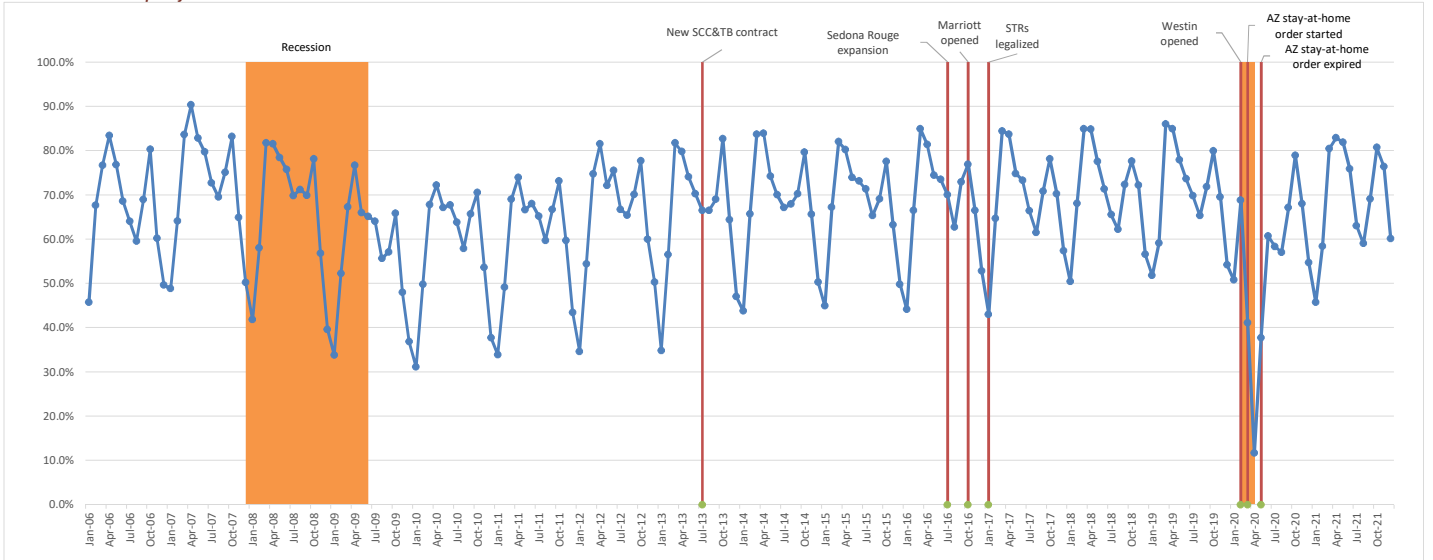
NOTE: The Overall Trend lines represent the trend in relation to total sales tax revenues to demonstrate how each category follows or does not follow the overall seasonal trends.

Historical Hotel Occupancy & Average Daily Room Rate

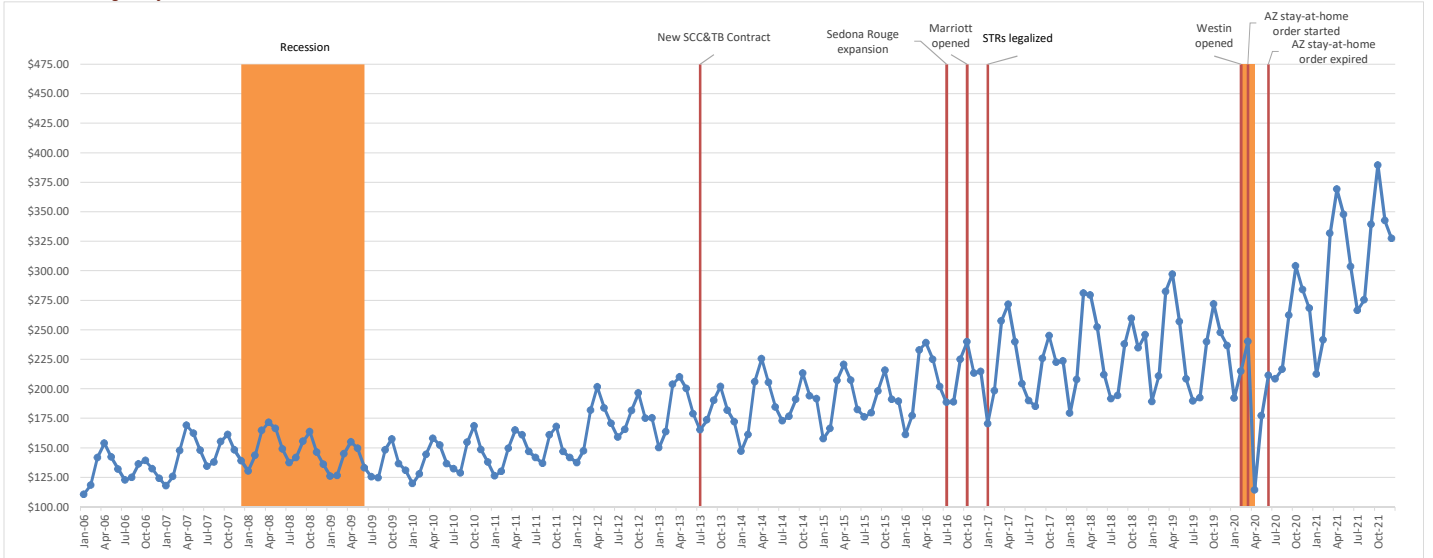
Monthly Hotel Occupancy & Average Daily Room Rate



Historical Hotel Occupancy



Historical Average Daily Room Rate



City Tax Code Definitions Related to Hotel/Motel Category

Section 8-100. General Definitions.

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

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

General Fund Summary							
	FY 2022 Budget	FY 2022 YTD Actuals	Encumbrances	FY 2022 YTD Including Encumbrances	% of Budget	FY 2021 YTD Actuals	Actual Variance
Revenues							
Taxes:							
City Sales Taxes	\$ 23,985,700	\$ 13,538,511		\$ 13,538,511	56%	\$ 10,731,629	26%
Bed Taxes	7,029,300	4,168,881		4,168,881	59%	2,933,096	42%
Franchise Fees	851,800	447,331		447,331	53%	459,913	-3%
State Shared Revenues:							
State Shared Sales Taxes	1,163,600	653,437		653,437	56%	542,548	20%
Urban Revenue Sharing	1,349,000	650,552		650,552	48%	738,794	-12%
Vehicle License Taxes	775,900	376,815		376,815	49%	401,027	-6%
Other Intergovernmental:							
Grants	32,160	19,568		19,568	61%	13,257	48%
Other	24,950	8,918		8,918	36%	10,100	-12%
In Lieu Fees	525,200	18,000		18,000	3%	-	∞
Licenses & Permits	334,275	267,407		267,407	80%	231,153	16%
Charges for Services	845,560	468,568		468,568	55%	216,431	116%
Fines & Forfeitures	208,300	127,739		127,739	61%	132,920	-4%
Other Revenues:							
Interest Earnings	219,610	(23,493)		(23,493)	<1%	46,359	-151%
Rental Income	39,300	61,485		61,485	156%	11,658	427%
Miscellaneous	187,450	246,858		246,858	132%	165,037	50%
Total Revenues	\$ 37,572,105	\$ 21,030,578		\$ 21,030,578	56%	\$ 16,633,922	26%
Expenditures							
General Government:							
City Council	\$ 73,211	\$ 26,819	\$ -	\$ 26,819	37%	\$ 21,095	27%
City Manager's Office	1,027,680	396,164	-	396,164	39%	309,425	28%
Human Resources	346,660	154,671	-	154,671	45%	106,030	46%
Financial Services	1,343,225	505,464	-	505,464	38%	454,877	11%
City Attorney's Office	673,920	232,277	-	232,277	34%	269,515	-14%
City Clerk's Office	294,984	135,405	-	135,405	46%	140,295	-3%
General Services	567,635	554,783	-	554,783	98%	257,378	116%
Community Development	959,760	328,136	-	328,136	34%	330,685	-1%
Public Works	718,290	374,658	11,800	386,458	54%	243,265	54%
Municipal Court	611,490	232,615	-	232,615	38%	176,386	32%
Public Safety:							
General Services	76,419	40,273	35,960	76,232	100%	37,710	7%
Community Development	826,480	347,707	-	347,707	42%	268,611	29%
Police	6,133,683	2,394,614	22,299	2,416,913	39%	2,206,317	9%
Other	26,800	26,778	-	26,778	100%	-	∞
Public Works & Streets:							
Public Works	2,035,190	743,365	-	743,365	37%	836,691	-11%
Culture & Recreation:							
City Manager's Office	111,160	48,950	-	48,950	44%	31,336	56%
Parks & Recreation	870,975	333,017	-	333,017	38%	283,245	18%
General Services	506,031	253,016	253,016	506,031	100%	242,500	4%
Public Works	849,350	386,217	-	386,217	45%	291,451	33%
Economic Development:							
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	108,033	-	108,033	32%	81,910	32%
Health & Welfare:							
City Manager's Office	730,350	214,426	-	214,426	29%	133,453	61%
General Services	395,850	197,925	197,925	395,850	100%	177,385	12%
Public Works	71,000	-	-	-	0%	-	N/A
Public Transportation:							
General Services	60,900	30,450	-	30,450	50%	25,000	22%
Debt Service	1,034,850	1,500	-	1,500	<1%	514,650	-100%
Indirect Cost Allocations	487,230	347,120	-	347,120	71%	390,540	-11%
Contingencies	475,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(380,400)	-	-	-	0%	-	N/A
Total Expenditures	\$ 23,360,593	\$ 9,462,223	\$ 1,565,859	\$ 11,028,082	47%	\$ 9,052,781	5%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	(4,350,000)	(3,313,254)		(3,313,254)	76%	(1,049,050)	<-1%
Transfers to Wastewater Fund	(3,300,000)	(1,650,000)		(1,650,000)	50%	(1,700,000)	3%
Transfers to Affordable Housing Fund	(2,296,330)	(2,046,330)		(2,046,330)	89%	(100,000)	<-1%
Transfers to Development Impact Fees Funds	(200)	-		-	0%	-	N/A
Transfers to Information Technology Fund	(48,970)	(12,545)		(12,545)	26%	-	∞
Transfers to Public Transit Fund	(224,000)	(210)		(210)	<1%	-	∞
Transfers to Streets Fund	-	-		-	N/A	(136,420)	100%
Total Other Financing Sources (Uses)	\$ (10,219,500)	\$ (7,022,339)		\$ (7,022,339)	69%	\$ (2,985,470)	<-1%
Fund Balances							
Beginning Fund Balance, July 1	\$ 20,691,475	\$ 23,296,116		\$ 23,296,116	113%	\$ 13,245,530	76%
Ending Fund Balance, December 31:							
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	3,176,320		3,176,320	17970%	6,741,680	-53%
Total Ending Fund Balance, December 31	\$ 24,683,487	\$ 27,842,131		\$ 26,276,272	106%	\$ 17,841,201	56%

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
Revenues							
Charges for Services	\$ 6,046,990	\$ 3,106,027		\$ 3,106,027	51%	\$ 2,935,398	6%
Capacity Fees	931,756	328,763		328,763	35%	326,827	1%
Fines & Forfeitures	47,500	9,678		9,678	20%	16,025	-40%
<u>Other Revenues:</u>							
Interest Earnings	201,390	(19,582)		(19,582)	<1%	64,040	-131%
Miscellaneous	11,250	10,590		10,590	94%	7,044	50%
Total Revenues	\$ 7,238,886	\$ 3,435,476		\$ 3,435,476	47%	\$ 3,349,334	3%
Expenditures							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 191,520	\$ 89,640	\$ -	\$ 89,640	47%	\$ 85,873	4%
Other Expenditures	57,520	25,624	-	25,624	45%	21,220	21%
<u>Wastewater Operations:</u>							
Salaries & Benefits	1,112,750	458,684	-	458,684	41%	385,640	19%
Utilities	523,000	227,829	-	227,829	44%	221,119	3%
Maintenance	665,700	283,967	-	283,967	43%	176,068	61%
Other Expenditures	1,171,625	109,547	-	109,547	9%	155,417	-30%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	123,600	57,004	-	57,004	46%	56,145	2%
Other Expenditures	1,535	-	-	-	0%	-	N/A
Capital Improvement Projects	3,270,130	241,000	961,821	1,202,821	37%	1,409,141	-83%
<u>Indirect Cost/Departmental Allocations:</u>							
City Manager's Office	84,250	35,750	-	35,750	42%	26,940	33%
Human Resources	52,570	22,970	-	22,970	44%	16,920	36%
Financial Services	614,820	235,349	-	235,349	38%	220,914	7%
Information Technology	215,305	88,845	-	88,845	41%	105,061	-15%
City Attorney's Office	156,680	18,240	-	18,240	12%	21,670	-16%
City Clerk's Office	3,160	1,370	-	1,370	43%	4,910	-72%
General Services	79,030	41,000	-	41,000	52%	37,520	9%
Public Works	283,940	113,373	-	113,373	40%	125,439	-10%
Debt Service	4,794,875	120,005	-	120,005	3%	2,343,887	-95%
Contingencies	100,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(628,800)	-	-	-	0%	-	N/A
Net Addition to Major Maintenance Reserve	(83,850)	-	-	-	0%	-	N/A
Total Expenditures	\$ 12,789,360	\$ 2,170,196	\$ 961,821	\$ 3,132,017	24%	\$ 5,413,885	-60%
Other Financing Sources (Uses)							
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	\$ 1,650,000		\$ 1,650,000	50%	\$ 1,700,000	-3%
Total Other Financing Sources (Uses)	\$ 3,300,000	\$ 1,770,005		\$ 1,770,005	54%	\$ 1,700,000	4%
Fund Balances							
Beginning Fund Balance, July 1	\$ 17,403,394	\$ 17,442,860		\$ 17,442,860	100%	\$ 16,774,954	4%
<u>Ending Fund Balance, December 31:</u>							
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	14,969,997		14,008,175	145%	10,605,246	41%
Total Ending Fund Balance, December 31	\$ 15,152,920	\$ 20,478,145		\$ 19,516,323	129%	\$ 16,410,402	25%

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, December 31, 2021
General Fund	\$ 23,296,116	\$ 21,030,578	\$ 23,360,593	\$ 9,462,223	\$ 1,565,859	\$ 11,028,082	47%	\$ -	\$ -	\$ (7,022,339)	\$ 27,842,131
Special Revenue Funds											
Streets Fund	\$ 1,582,819	\$ 562,489	\$ 2,553,581	\$ 538,896	\$ -	\$ 538,896	21%	\$ -	\$ -	\$ -	\$ 1,606,413
Affordable Housing Fund	\$ 2,409,561	\$ 14,451	\$ 2,657,030	\$ 31,813	\$ -	\$ 31,813	1%	\$ -	\$ -	\$ 2,046,330	\$ 4,438,529
Grants, Donations & Other Funds	\$ 399,727	\$ 1,983,572	\$ 2,218,399	\$ 218,065	\$ -	\$ 218,065	10%	\$ -	\$ -	\$ -	\$ 2,165,234
Transportation Sales Tax Fund	\$ 6,765,560	\$ 2,193,360	\$ 115,800	\$ 66,702	\$ -	\$ 66,702	58%	\$ -	\$ -	\$ (1,229,476)	\$ 7,662,742
Capital Projects Funds											
Development Impact Fees Funds	\$ 2,990,770	\$ 227,553	\$ 3,735,734	\$ 144,890	\$ 92,799	\$ 237,689	6%	\$ -	\$ -	\$ -	\$ 3,073,432
Capital Improvements Fund	\$ 9,340,601	\$ 266,050	\$ 11,361,180	\$ 1,425,910	\$ 1,137,430	\$ 2,563,340	23%	\$ -	\$ -	\$ 4,442,863	\$ 12,623,604
Art in Public Places Fund	\$ 174,427	\$ (183)	\$ 136,000	\$ 3,675	\$ -	\$ 3,675	3%	\$ -	\$ -	\$ 1,141	\$ 171,710
Enterprise Funds											
Public Transit Enterprise Fund	\$ -	\$ 8,751	\$ 1,905,691	\$ 97,607	\$ 19,130	\$ 116,737	6%	\$ -	\$ -	\$ 98,936	\$ 10,080
Wastewater Enterprise Fund	\$ 17,442,860	\$ 3,435,476	\$ 12,789,360	\$ 2,170,196	\$ 961,821	\$ 3,132,017	24%	\$ 8,890,000	\$ (8,769,995)	\$ 1,650,000	\$ 20,478,145
Internal Service Funds											
Information Technology Internal Service Fund	\$ 915,296	\$ 863,986	\$ 1,859,475	\$ 822,077	\$ 15,874	\$ 837,951	45%	\$ -	\$ -	\$ 12,545	\$ 969,750
Total All City Funds	\$ 65,317,739	\$ 30,586,081	\$ 62,692,843	\$ 14,982,055	\$ 3,792,913	\$ 18,774,968	30%	\$ 8,890,000	\$ (8,769,995)	\$ -	\$ 81,041,770
Community Facilities Districts											
Sedona Summit II	\$ 385,049	\$ 31,648	\$ 50,000	\$ 2,500	\$ -	\$ 2,500	5%	\$ -	\$ -	\$ -	\$ 414,197
Fairfield	\$ 85,930	\$ 87,325	\$ 165,000	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ 173,255

Paid Parking Program Summary

	FY 2022 Budget	FY 2022 YTD Actuals	% of Budget	FY 2021 YTD Actuals	Actual Variance	Total FY 2021 Actuals
Revenues						
Paid Parking Fees	\$ 576,000	\$ 263,293	46%	\$ 112,654	134%	\$ 376,685
Total Revenues	\$ 576,000	\$ 263,293	46%	\$ 112,654	134%	\$ 376,685
Program Support Costs						
Financial Services	\$ 53,990	\$ 23,692	44%	\$ 10,988	116%	\$ 36,372
Police	91,360	29,771	33%	28,492	4%	39,403
Total Program Support Costs	\$ 145,350	\$ 53,462	37%	\$ 39,480	35%	\$ 75,775
Net Revenues	\$ 430,650	\$ 209,831	49%	\$ 73,174	187%	\$ 300,910
Uptown Enhancement Costs						
Christmas Decorations	\$ 82,385	\$ 80,000	97%	\$ 76,261	5%	\$ 76,261
Uptown Lighting Improvements	-	-	N/A	49,050	-100%	63,604
Total Uptown Enhancement Costs	\$ 82,385	\$ 80,000	97%	\$ 125,588	-36%	\$ 139,865
Fund Balances						
Beginning Balance, July 1	\$ 72,321	\$ 148,981	206%	\$ (12,064)	1335%	\$ (12,064)
Total Ending Fund Balance, December 31	\$ 420,586	\$ 278,812	66%	\$ (64,479)	532%	\$ 148,981

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	
City Excise Tax Revenue Bonds															
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 ⁽¹⁾	7/1/2022-2026	1.16%-1.41%	\$ 8,890,000	\$ 455,790	\$ 9,345,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,890,000	\$ 455,790	\$ 9,345,790
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds															
Series 1998 ⁽²⁾	7/1/2022-2024	5.24%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000
Capital Leases															
MidState Energy	12/20/2022-2030	3.60%	\$ 304,649	\$ 58,526	\$ 363,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 304,649	\$ 58,526	\$ 363,175
Enterprise Fleet Management ⁽³⁾	1/2022-11/2026	3.88%-7.48%	\$ 147,600	\$ 25,617	\$ 173,216	\$ 112,096	\$ 16,439	\$ 128,535	\$ 25,617	\$ 43,802	\$ 6,804	\$ 50,606	\$ 303,497	\$ 48,860	\$ 352,357
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	11/20/2022-2024	1.85%	\$ 138,590	\$ 5,159	\$ 143,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,590	\$ 5,159	\$ 143,749
Street Sweeper	4/26/2022-2026	2.05%	\$ 250,206	\$ 15,596	\$ 265,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,206	\$ 15,596	\$ 265,802
Grand Totals			\$ 15,696,634	\$ 966,946	\$ 16,663,580	\$ 112,096	\$ 16,439	\$ 128,535	\$ 3,618,802	\$ 9,361,804	\$ 12,980,606	\$ 19,427,532	\$ 10,345,188	\$ 29,772,720	

⁽¹⁾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.

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

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

Capital Projects Summary								
Project	Funding Source	Total Project to Date			FY 2022 to Date			
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget	
Arts & Culture								
Art in the Roundabouts (AC-02)	1% for the Arts	\$ 306,000	\$ 3,675	1%	\$ 136,000	\$ 3,675	3%	
Municipal Court								
Court Relocation/Remodel (MC-02)	Court Restricted Revenues	\$ 225,130	\$ -	0%	\$ 28,623	\$ -	0%	
	Grant	\$ 52,650	\$ -	0%	\$ -	\$ -	N/A	
	Capital Reserves	\$ 179,220	\$ -	0%	\$ 32,000	\$ -	0%	
	Project Total	\$ 457,000	\$ -	0%	\$ 60,623	\$ -	0%	
Parks & Recreation								
Restructure of Posse Grounds Park (PR-02)	Capital Reserves	\$ 106,411	\$ 47,923	45%	\$ 20,169	\$ 4,102	20%	
	Development Impact Fees	\$ -	\$ -	N/A	\$ 14,831	\$ -	0%	
	Project Total	\$ 106,411	\$ 47,923	45%	\$ 35,000	\$ 4,102	12%	
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	\$ 33,659	30%	\$ 139,706	\$ 8,912	6%	
	Capital Reserves	\$ 150,402	\$ 45,775	30%	\$ 189,994	\$ 12,122	6%	
	Project Total	\$ 437,000	\$ 255,434	58%	\$ 329,700	\$ 21,034	6%	
Improvements at Ranger Station - Interior Restoration of House & Barn (PR-03B)	CFD - Sedona Summit II	\$ 60,000	\$ -	0%	\$ -	\$ -	N/A	
	CFD - Fairfield	\$ 140,000	\$ -	0%	\$ -	\$ -	N/A	
	Development Impact Fees	\$ 167,380	\$ -	0%	\$ 7,439	\$ -	0%	
	Capital Reserves	\$ 227,620	\$ -	0%	\$ 10,118	\$ -	0%	
	Project Total	\$ 595,000	\$ -	0%	\$ 17,556	\$ -	0%	
Build-Out of Ranger Station Park (PR-03C)	CFD - Sedona Summit II	\$ 95,000	\$ -	0%	\$ -	\$ -	N/A	
	CFD - Fairfield	\$ 20,000	\$ -	0%	\$ -	\$ -	N/A	
	Development Impact Fees	\$ 687,320	\$ -	0%	\$ 12,711	\$ -	0%	
	Capital Reserves	\$ 934,680	\$ -	0%	\$ 17,289	\$ -	0%	
	Project Total	\$ 1,737,000	\$ -	0%	\$ 30,000	\$ -	0%	
Shade Structures & Playground Equipment (PR-05)	Development Impact Fees	\$ 24,490	\$ 24,490	100%	\$ -	\$ -	N/A	
	CFD - Sedona Summit II	\$ 152,990	\$ 2,500	2%	\$ 50,000	\$ 2,500	5%	
	CFD - Fairfield	\$ 165,000	\$ -	0%	\$ 165,000	\$ -	0%	
	Capital Reserves	\$ 200,510	\$ -	0%	\$ 225,000	\$ -	0%	
	Project Total	\$ 542,990	\$ 26,990	5%	\$ 440,000	\$ 2,500	1%	
Police								
Radio Infrastructure (PD-02)	Capital Reserves	\$ 351,115	\$ 251,115	72%	\$ 160	\$ -	0%	
Police Station Remodel (PD-03)	Capital Reserves	\$ 607,538	\$ 134,017	22%	\$ 495,480	\$ 23,850	5%	
	Grant	\$ 900,000	\$ -	0%	\$ 900,000	\$ -	0%	
	Development Impact Fees	\$ 842,582	\$ 53,382	6%	\$ 365,295	\$ -	0%	
	Project Total	\$ 2,350,120	\$ 187,399	8%	\$ 1,760,775	\$ 23,850	1%	
In-Car Video System Replacement (PD-05)	Capital Reserves	\$ 164,419	\$ 19,785	12%	\$ 840	\$ 839	100%	
	Development Impact Fees	\$ 20,881	\$ 31,785	152%	\$ -	\$ -	N/A	
	Project Total	\$ 185,300	\$ 51,570	28%	\$ 840	\$ 839	100%	
Public Transit								
Transit Maintenance/Operations Center (PT-01)	Grant	\$ 9,306,000	\$ -	0%	\$ 172,240	\$ -	0%	
	Outside Participation	\$ 475,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,360,000	\$ -	0%	\$ 180,000	\$ -	0%	
	Debt Financing	\$ 5,729,000	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 16,870,000	\$ -	0%	\$ 352,240	\$ -	0%	
Transit Hub (PT-02)	Grant	\$ 1,902,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,242,939	\$ -	0%	\$ 160,000	\$ -	0%	
	Debt Financing	\$ 1,268,000	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 4,412,939	\$ -	0%	\$ 160,000	\$ -	0%	
Transit Bus Acquisition (PT-03)	Grant	\$ 10,560,740	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 47,560	\$ -	0%	\$ 394,650	\$ -	0%	
	Debt Financing	\$ 1,830,000	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 12,438,300	\$ -	0%	\$ 394,650	\$ -	0%	
Bus Stop Improvements (PT-04)	Transportation Sales Tax	\$ 259,500	\$ -	0%	\$ 5,070	\$ -	0%	
Public Works								
Real Estate/Land Acquisition (PW-05)	Capital Reserves	\$ 4,000,000	\$ 2,145,079	54%	\$ 39,029	\$ -	0%	
Sedona in Motion								
Unspecified Projects (SIM-00)	Capital Reserves	\$ -	\$ -	N/A	\$ 1	\$ -	0%	
Uptown Northbound Improvements (SIM-01b)	Transportation Sales Tax	\$ 938,131	\$ 6,707	1%	\$ 254,712	\$ 6,175	2%	
	Development Impact Fees	\$ 798,124	\$ 47,421	6%	\$ 205,288	\$ 4,977	2%	
	Project Total	\$ 1,736,255	\$ 11,153	1%	\$ 460,000	\$ 11,153	2%	
Uptown Parking Garage (SIM-03a)	Capital Reserves	\$ 4,400,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,036,520	\$ 727,684	70%	\$ 1,451,672	\$ 381,144	26%	
	Paid Parking Revenues	\$ 898,880	\$ 898,880	100%	\$ -	\$ -	N/A	
	Debt Financing	\$ 12,602,790	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 18,938,190	\$ 1,626,563	9%	\$ 1,451,672	\$ 381,144	26%	
Wayfinding Signage (SIM-03c)	Capital Reserves	\$ 57,367	\$ 57,366	100%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 300,647	\$ 57,366	19%	\$ -	\$ -	N/A	
Pedestrian Crossing at Oak Creek (SIM-04c)	Capital Reserves	\$ 255,595	\$ 253,065	99%	\$ -	\$ -	N/A	
	Debt Financing	\$ 1,766,210	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 808,805	\$ 228,361	28%	\$ 102,860	\$ 41,736	41%	
	Project Total	\$ 2,830,610	\$ 481,426	17%	\$ 102,860	\$ 41,736	41%	
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%	
	Project Total	\$ 1,210,930	\$ 738,149	61%	\$ 7,550	\$ 7,544	100%	
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 309,999	\$ 33,138	11%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 294,445	\$ 8,220	3%	\$ 146,076	\$ 1,824	1%	
	Development Impact Fees	\$ 471,651	\$ 17,831	4%	\$ 278,924	\$ 1,471	1%	
	Project Total	\$ 1,076,095	\$ 59,189	6%	\$ 425,000	\$ 3,295	1%	

Capital Projects Summary

Project	Funding Source	Total Project to Date			FY 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Sedona in Motion (continued)							
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 148,091	\$ 148,091	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 10,631,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 2,199,985	\$ 289,725	13%	\$ 2,723,342	\$ 160,589	6%
	Development Impact Fees	\$ 1,854,556	\$ 314,967	17%	\$ 2,575,803	\$ 129,440	5%
Project Total		\$ 14,833,632	\$ 752,782	5%	\$ 5,299,145	\$ 290,029	5%
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%
	Project Total		\$ 165,000	\$ 1,500	1%	\$ 150,000	\$ 1,500
Ranger Road/Brewer Road Intersection & Ranger Extension Improvements (SIM-05d)	Transportation Sales Tax	\$ 2,772,340	\$ 1,944	0%	\$ 279,806	\$ -	0%
	Development Impact Fees	\$ 176,960	\$ 1,566	1%	\$ 116,479	\$ -	0%
	Project Total		\$ 2,949,300	\$ 3,510	0%	\$ 396,285	\$ -
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	\$ 376,107	27%	\$ 1,399,580	\$ 355,138	25%
	Project Total		\$ 1,442,948	\$ 451,174	31%	\$ 1,399,580	\$ 355,138
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	\$ 18,961	2%	\$ 25,620	\$ 18,961	74%
	Project Total		\$ 873,445	\$ 68,406	8%	\$ 25,620	\$ 18,961
Bicycle Green Lanes (SIM-11f)	Capital Reserves	\$ 1,500	\$ 1,833	122%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 48,500	\$ 33,333	69%	\$ 16,670	\$ 16,667	100%
	Project Total		\$ 50,000	\$ 35,166	70%	\$ 16,670	\$ 16,667
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	\$ 969,080	77%	\$ 1,710	\$ 1,706	100%
	Capital Reserves	\$ 1,392,476	\$ 1,317,717	95%	\$ -	\$ -	N/A
	Project Total		\$ 3,021,200	\$ 2,653,870	88%	\$ 1,710	\$ 1,706
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 68,910	\$ 68,910	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,552,000	\$ 1,057	0%	\$ 832,060	\$ 1,057	<1%
	Project Total		\$ 1,620,910	\$ 69,967	4%	\$ 832,060	\$ 1,057
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	\$ 653,278	95%	\$ 198,920	\$ 136,800	69%
	Project Total		\$ 759,700	\$ 722,978	95%	\$ 198,920	\$ 136,800
Pinon Drive Shared Use Path (SIM-11j)	Development Impact Fees	\$ 38,680	\$ 38,680	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 370,200	\$ -	0%	\$ 3,900	\$ -	0%
	Project Total		\$ 408,880	\$ 38,680	9%	\$ 3,900	\$ -
Dry Creek Road Pathway, Thunder Mountain to Two Fences (SIM-11m)	Capital Reserves	\$ 1,400,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,485,000	\$ -	0%	\$ 9,780	\$ -	0%
	Project Total		\$ 2,885,000	\$ -	0%	\$ 9,780	\$ -
Travel Information System (SIM-12a)	Capital Reserves	\$ 99,013	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 30,288	\$ -	0%	\$ 9,850	\$ -	0%
	Transportation Sales Tax	\$ 470,000	\$ -	0%	\$ 46,990	\$ -	0%
	Project Total		\$ 599,301	\$ -	0%	\$ 56,840	\$ -
Traffic Video Cameras (SIM-12b) (estimated to resume in FY2023)	Capital Reserves	\$ 21,279	\$ 21,278	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 27,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total		\$ 48,279	\$ 21,278	44%	\$ -	\$ -
Storm Drainage							
Improvements to Back O'Beyond Road, Low Water Crossing (SD-03)	Yavapai County Flood Control	\$ 300,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 547,750	\$ -	0%	\$ 59,760	\$ -	0%
	Project Total		\$ 847,750	\$ -	0%	\$ 59,760	\$ -
Stormwater Master Plan Update & Project Implementations (SD-10)	Yavapai County Flood Control	\$ 270,000	\$ 102,165	38%	\$ 177,630	\$ 32,165	18%
	Capital Reserves	\$ 108,534	\$ 108,523	100%	\$ -	\$ -	N/A
	Project Total		\$ 378,534	\$ 210,688	56%	\$ 177,630	\$ 32,165
Streets & Transportation							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02)	Capital Reserves	\$ 623,915	\$ 760,299	122%	\$ 70,490	\$ 74,030	105%
	Grant	\$ 353,454	\$ 438,173	124%	\$ -	\$ -	N/A
	Project Total		\$ 977,369	\$ 1,198,472	123%	\$ 70,490	\$ 74,030
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 1,000,000	\$ 321,268	32%	\$ 800,000	\$ 148,052	19%
	Wastewater Fees	\$ 227,500	\$ 227,500	100%	\$ 227,500	\$ 227,500	100%
	Capital Reserves	\$ 842,303	\$ 684,875	81%	\$ 549,450	\$ -	0%
	Project Total		\$ 2,069,803	\$ 1,233,643	60%	\$ 1,576,950	\$ 375,552
Forest Road/Ranger Road/SR 89A Intersection Improvements (ST-08)	Capital Reserves	\$ 5,017,000	\$ -	0%	\$ 67,010	\$ -	0%
Apple-Cedar Sidewalk (ST-09)	Capital Reserves	\$ 64,920	\$ -	0%	\$ 64,920	\$ -	0%
Wastewater							
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 2,289,748	\$ 1,750,259	76%	\$ 1,333,130	\$ 3,525	<1%
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	\$ 30,185	1%	\$ 1,102,000	\$ 5,169	<1%
	Grant	\$ 1,914,000	\$ -	0%	\$ -	\$ -	N/A
	Equipment Replacement Reserve	\$ 631,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total		\$ 6,570,016	\$ 30,185	0%	\$ 1,102,000	\$ 5,169
Juniper Lane Extension (WW-01H)	Wastewater Fees	\$ 60,000	\$ -	0%	\$ 60,000	\$ -	0%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,954,779	97%	\$ 5,320	\$ 4,807	90%
WWRP Odor Control (WW-05) (estimated to resume in FY2024)	Wastewater Fees	\$ 359,660	\$ 24,660	7%	\$ -	\$ -	N/A
WWRP Recharge Wells (WW-06) (estimated to resume in FY2026)	Wastewater Fees	\$ 10,621,299	\$ 5,477,698	52%	\$ -	\$ -	N/A
WWRP Reservoir Liner Replacement (WW-07)	Wastewater Fees	\$ 1,050,000	\$ -	0%	\$ 286,970	\$ -	0%
Area 4 Valve Vault Upgrade (WW-14)	Wastewater Fees	\$ 115,000	\$ -	0%	\$ 65,000	\$ -	0%
VACCON Storage Building (WW-15)	Wastewater Fees	\$ 85,000	\$ -	0%	\$ 87,130	\$ -	0%
Grand Totals		\$ 133,871,079	\$ 22,685,702	17%	\$ 19,658,627	\$ 1,817,975	9%