

Monthly Financial Report

January 2022



CITY OF SEDONA

September 14, 2022

Monthly Financial Report

January 2022

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Year-to-date **City sales taxes are 25% higher** than the prior year and year-to-date **bed taxes are 36% higher** than the prior year. (See pg. 49) Year-to-date January 2022 sales and bed tax outperforms any prior first seven 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 January at 7.7% compared to December's 7.1%.

January YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 3,616,614
Bed Taxes	1,254,359
Total	\$ 4,870,973

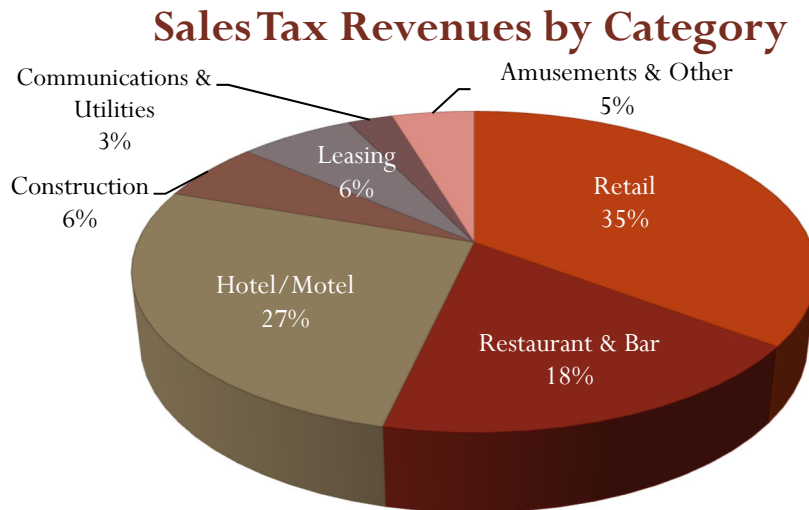
The most significant increases for January are in the Retail (+24%), Restaurant & Bar (+16%), Construction (+45%), and Amusements & Other (+131%) categories. (See pg. 48)

- Retail was up 6% last January and up 24% this January. Increases continue in both local and online sales.
- Restaurant & Bar was up 5% last January and up 16% this January.
- Hotel/Motel was up 45% last January and up 4% this January. Last January included some significant delinquency collections, and this January does not include significant collections that are now delinquent. It is estimated that if those payments were made on time, January 2022 would have been in the neighborhood of 25%-30% higher than last year. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Amusements & Other was down 39% last January and up 131% this January. Compared to pre-COVID-19 closures, January 2022 is up 40% over January 2019.

The Construction (+45%) and Leasing (+8%) categories were up for the month and did not follow any trends related to the COVID-19 closures. (See pg. 48)

Bed tax revenues increased 4% for the month. (See pg. 49) As discussed above, it is estimated that if the delinquent payments in the Hotel/Motel and bed tax categories were paid on time, January would have been in the neighborhood of 25%-30% higher than last year. The December hotel occupancy rate (+1%) and average daily hotel rate (+25%) 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 35% over the budget projections**. (See pg. 49) The budget projections were based on somewhat conservative but aggressive estimates. FY 2021 estimates during the budget process were based on estimated 12% increase for sales tax and 14% increase in bed tax for the last quarter of the fiscal year. FY 2022 estimates were based on 7% increase for sales tax and 9% increase for bed tax over the FY 2021 estimates.



Revenues

In total, **General Fund revenues are up 24%** from last year, and **Wastewater Fund revenues are up 2%** from last year. (See pgs. 29 & 34) **Total City revenues are up 25% from last year and at 60% of budget**, with 58% of the year completed so far. (See pg. 36) 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. 42 regarding Other Intergovernmental revenues) and a 10% increase in Charges for Services revenues (See pg. 44).

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 (28% under YTD target) (See pg. 42)
 - A contingency of \$300,000 was included in case a significant grant opportunity arises. Grant revenues match grant expenditures. When grant expenditures are lower, the grant revenues are also lower. The effect is no net impact to the City's financial position.
- Development Impact Fees (8% under YTD target) (See pg. 46)
 - 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 (27% under YTD target) (See pg. 46)
 - 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 (66% under YTD target) (See pg. 47)
 - 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 52% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 20% of budget** for the year-to-date, with 58% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 41% 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 (12%) (See pgs. 57-58) and streets costs (23%) (See pg. 6) are not incurred consistently throughout the year and, as of January 2022, 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 January 2022 is the seventh month of the current fiscal year, FY 2022, and **represents 58% 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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Table of Contents

(click on page number to navigate to that page)

	Page	% YTD	Status	Comments
Portion of Fiscal Year Complete = 58.33%				
Total Expenditures by Fund				
General Fund	6	52%	Under Target for FY 2022	
Special Revenue Funds:				
Streets Fund	6	23%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Affordable Housing Fund	7	2%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Grants, Donations & Other Funds	7	11%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	64%	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	16%	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	9%	Under Target for FY 2022	
Wastewater Enterprise Fund	11	20%	Under Target for FY 2022	
Internal Service Funds:				
Info. Tech. Internal Service Fund	12	53%	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	41%	Under Target for FY 2022	
City Council	14	55%	Under Target for FY 2022	
City Manager's Office	15	64%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
Human Resources	16	49%	Under Target for FY 2022	
Financial Services	17	45%	Under Target for FY 2022	
City Attorney's Office	18	35%	Under Target for FY 2022	
City Clerk's Office	18	57%	On Target for FY 2022	
Parks & Recreation	19	43%	Under Target for FY 2022	
General Services	20	70%	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	21	4%	Under Target for FY 2022	
Community Development	21	50%	Under Target for FY 2022	
Public Works	22	39%	Under Target for FY 2022	
Economic Development	23	41%	Under Target for FY 2022	
Police	24	48%	Under Target for FY 2022	
Municipal Court	24	44%	Under Target for FY 2022	
Transit Administration	25	52%	Under Target for FY 2022	
Transit Operations	25	7%	Under Target for FY 2022	
Transit Capital Projects Management	26	55%	Under Target for FY 2022	
Wastewater Administration	26	53%	Under Target for FY 2022	
Wastewater Capital Projects Mgmt.	27	54%	Under Target for FY 2022	
Wastewater Operations	27	46%	Under Target for FY 2022	
Information Technology	28	52%	Under Target for FY 2022	
Total Revenues by Fund				
General Fund	29	64%	Exceeds Target for FY 2022	
Special Revenue Funds:				
Streets Fund	30	63%	Exceeds Target for FY 2022	
Affordable Housing Fund	30	9%	Under Target for FY 2022	Revenues are low and may be under target at the end of the fiscal year.
Grants, Donations & Other Funds	31	91%	Exceeds Target for FY 2022	
Transportation Sales Tax Fund	31	62%	Exceeds Target for FY 2022	
Capital Projects Funds:				
Development Impact Fees Funds	32	48%	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	32	11%	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	33	<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	33	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	34	55%	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	34	58%	On Target for FY 2022	
Community Facilities Districts:				
Sedona Summit II	35	63%	Exceeds Target for FY 2022	
Fairfield	35	71%	Exceeds Target for FY 2022	
Total Revenues by Type				
Total Revenues	36	60%	On Target for FY 2022	
City Sales Taxes	37	64%	Exceeds Target for FY 2022	
Bed Taxes	38	67%	Exceeds Target for FY 2022	
In-Lieu	39	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	39	53%	On Target for FY 2022	Revenues do not occur consistently throughout the fiscal year but are expected to be on target by the end of the fiscal year.
State Sales Taxes	40	68%	Exceeds Target for FY 2022	
Urban Revenue Sharing	40	56%	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	41	57%	On Target for FY 2022	
Highway User	41	64%	Exceeds Target for FY 2022	
Other Intergovernmental	42	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	43	91%	Exceeds Target for FY 2022	
Charges for Services	44	60%	On Target for FY 2022	
Fines & Forfeitures	45	61%	Exceeds Target for FY 2022	
Development Impact Fees	46	54%	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	46	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.
Other Miscellaneous	47	20%	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.
Sales Tax Revenues by Category	48			
Sales & Bed Tax Revenues by Month	49			
Historical Sales Tax Revenues by Category	50			
Historical Hotel Occupancy & Average Daily Room	51			
General Fund Summary	52			
Wastewater Enterprise Fund Summary	53			
All Funds Summary	54			
Paid Parking Program Summary	55			
Debt Outstanding	56			
Capital Projects Summary	57-58			

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

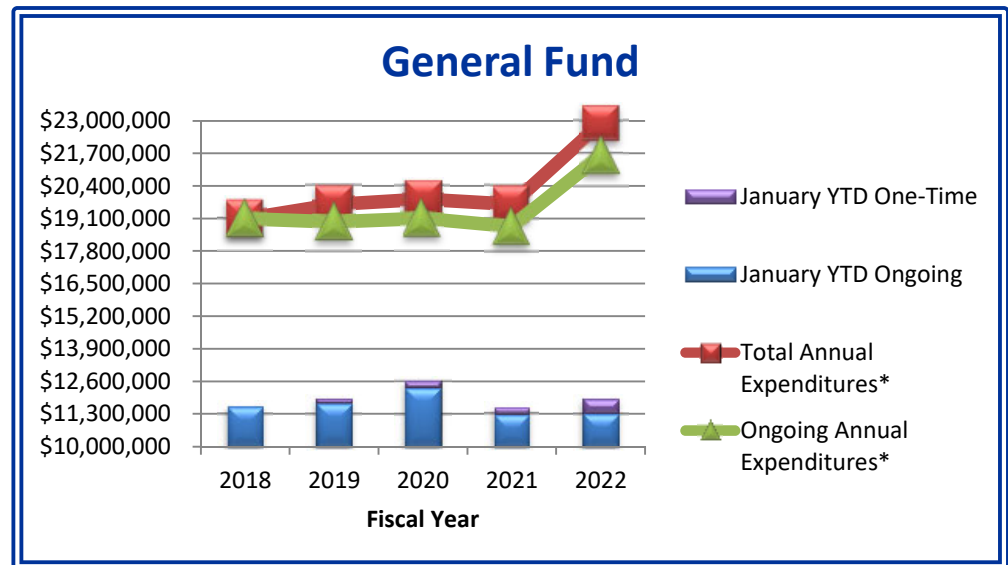
Total Expenditures by Fund

Total General Fund Expenditures Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 11,588,088	\$ 19,091,334	61%		
2019	\$ 11,902,843	\$ 19,656,990	61%	3%	3%
2020	\$ 12,627,208	\$ 19,868,898	64%	6%	1%
2021	\$ 11,547,997	\$ 19,666,840	59%	-9%	-1%
2022	\$ 11,892,711	\$ 22,885,593	52%	3%	16%

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.



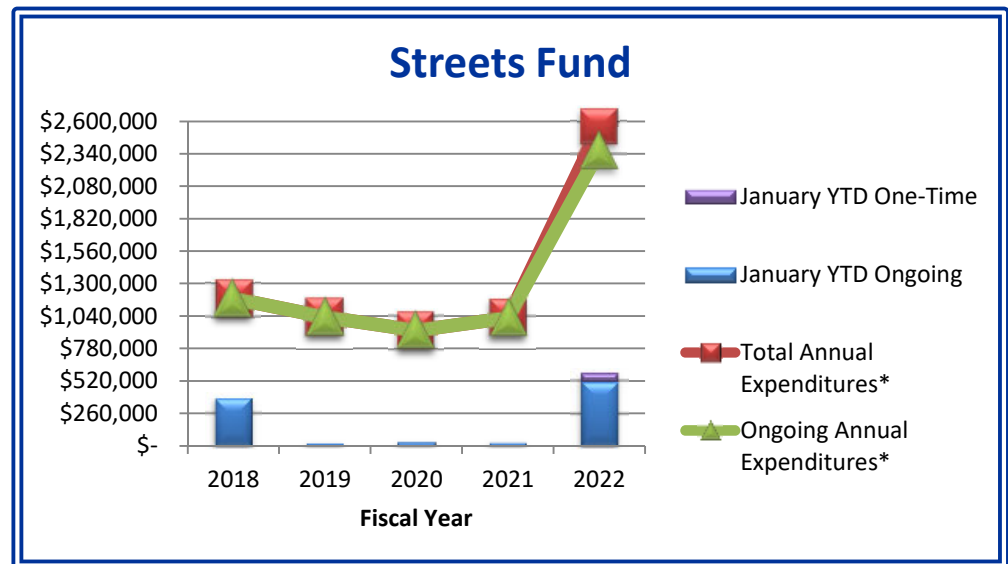
Total Streets Fund Expenditures Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 378,400	\$ 1,181,500	32%		
2019	\$ 28,253	\$ 1,032,566	3%	-93%	-13%
2020	\$ 31,390	\$ 924,656	3%	11%	-10%
2021	\$ 30,353	\$ 1,024,976	3%	-3%	11%
2022	\$ 578,270	\$ 2,553,581	23%	1805%	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.



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

Total Expenditures by Fund

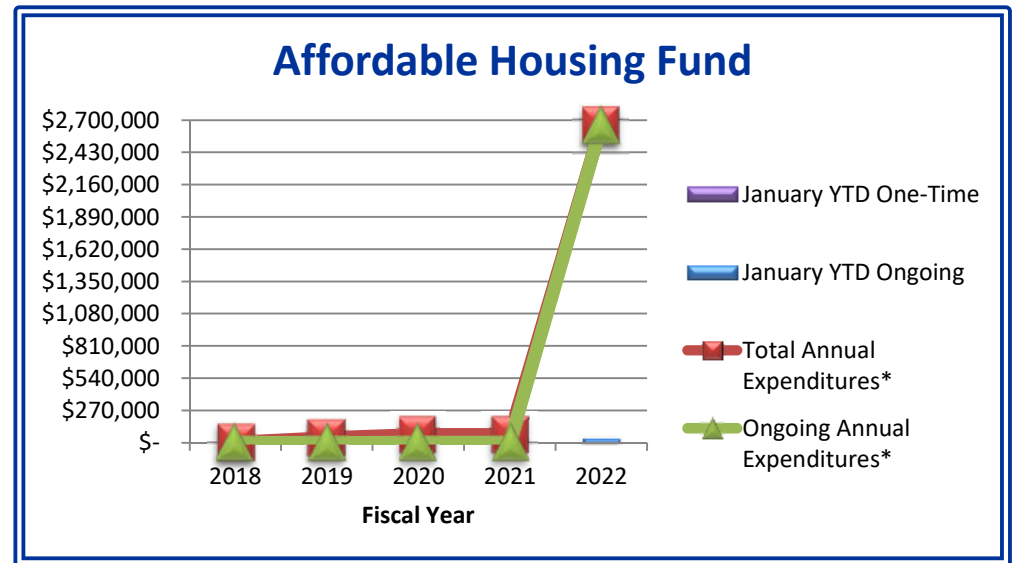
Total Affordable Housing Fund Exp. Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ 38,374	\$ 38,451	100%	∞	∞
2020	\$ 24,249	\$ 65,559	37%	-37%	71%
2021	\$ 34,944	\$ 64,865	54%	44%	-1%
2022	\$ 41,618	\$ 2,657,030	2%	19%	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.

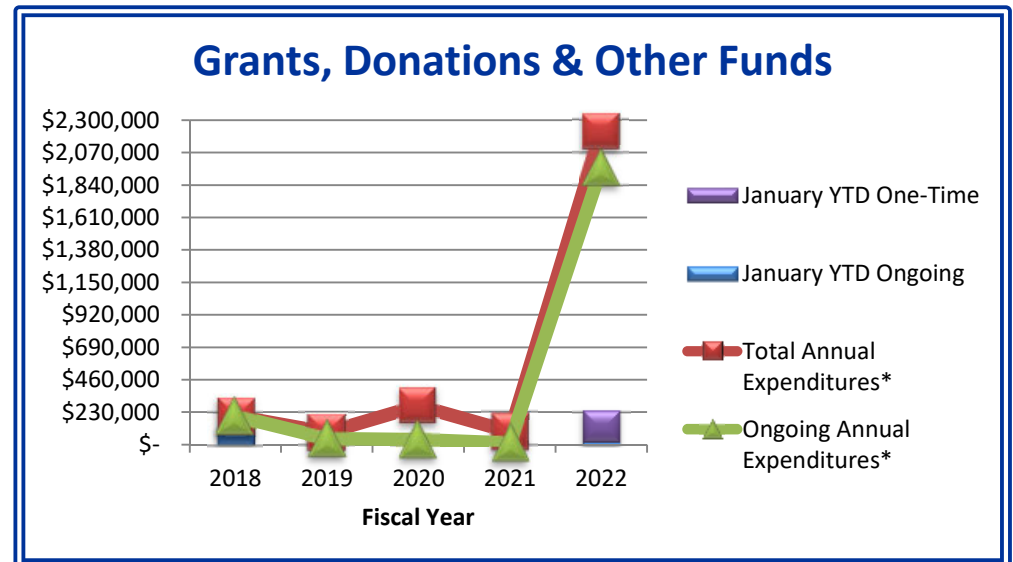
Other Increases/Decreases: Due to the nature of the activity in the Affordable Housing Fund, expenditures will not necessarily be consistent from month to month or year to year.



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

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 130,991	\$ 201,703	65%		
2019	\$ 42,306	\$ 84,724	50%	-68%	-58%
2020	\$ 45,264	\$ 274,711	16%	7%	224%
2021	\$ 29,045	\$ 89,440	32%	-36%	-67%
2022	\$ 243,704	\$ 2,218,399	11%	739%	2380%

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



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

Total Expenditures by Fund

Total Transportation Sales Tax Exp. On Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ -	\$ 552	0%		
2019	\$ 22,730	\$ 63,684	36%	∞	11442%
2020	\$ 27,882	\$ 42,018	66%	23%	-34%
2021	\$ 47,632	\$ 48,314	99%	71%	15%
2022	\$ 73,570	\$ 115,800	64%	54%	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.

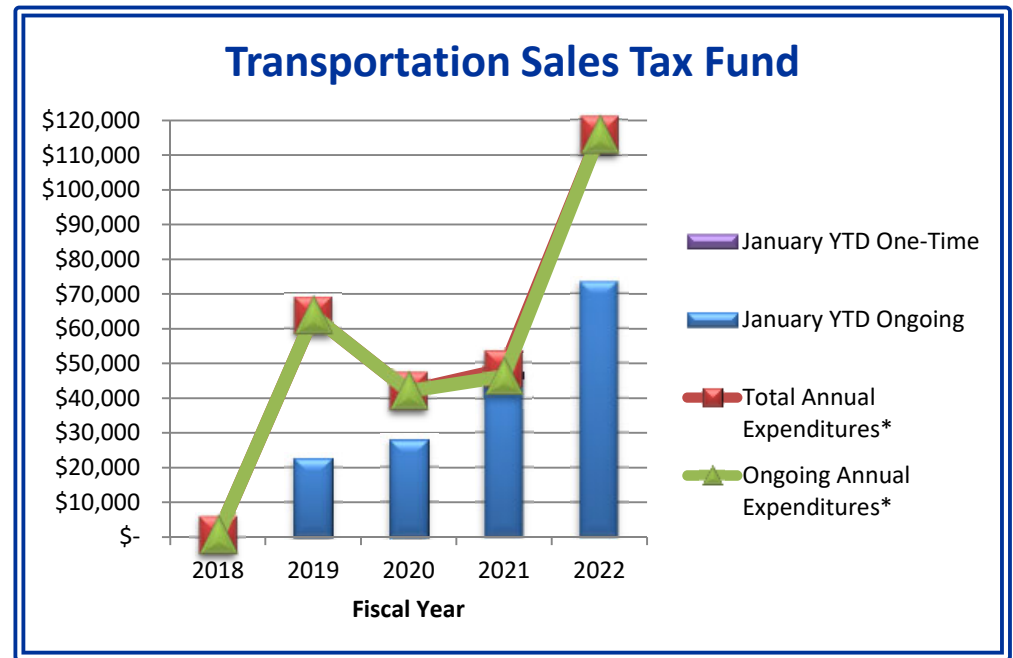
YTD Increase from FY 2021 to FY 2022:

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 Seven months of the fiscal year (64% actual compared to seven-month budget of 58%). 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.

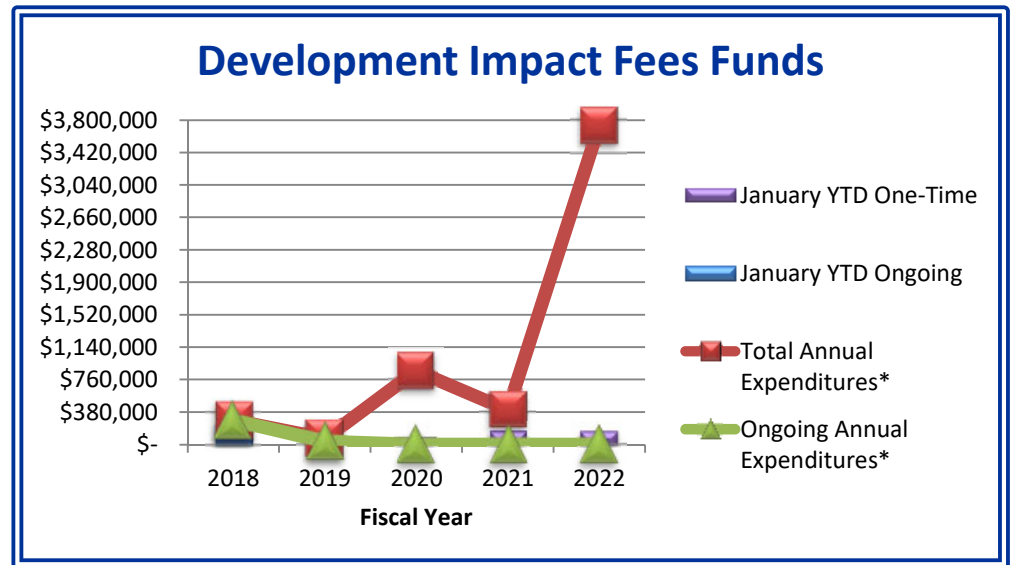
Total Expenditures by Fund

Total Develop. Impact Fees Exp. Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 257,233	\$ 284,626	90%		
2019	\$ 26,405	\$ 70,926	37%	-90%	-75%
2020	\$ 91,499	\$ 862,063	11%	247%	1115%
2021	\$ 159,620	\$ 406,470	39%	74%	-53%
2022	\$ 156,932	\$ 3,735,734	4%	-2%	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.

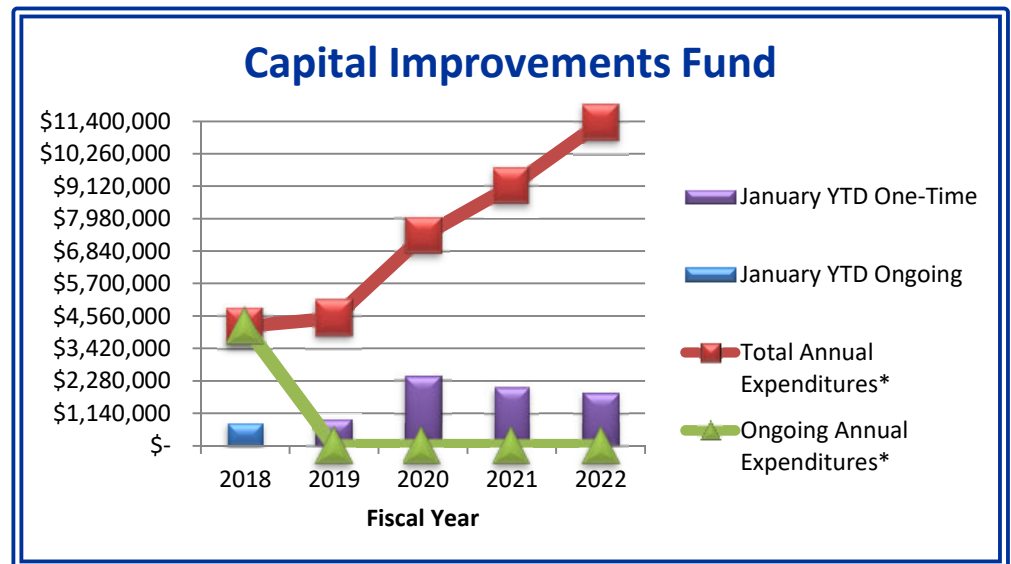


Total Capital Improvements Fund Exp. Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 812,101	\$ 4,199,954	19%		
2019	\$ 922,746	\$ 4,481,715	21%	14%	7%
2020	\$ 2,434,914	\$ 7,377,124	33%	164%	65%
2021	\$ 2,048,686	\$ 9,133,692	22%	-16%	24%
2022	\$ 1,849,992	\$ 11,361,180	16%	-10%	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.

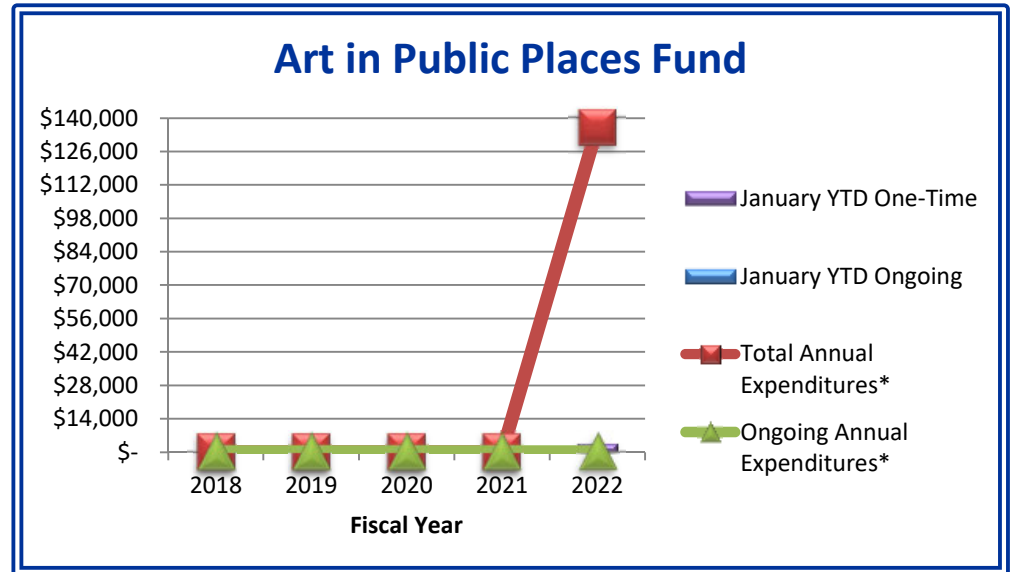
Total Expenditures by Fund

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

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

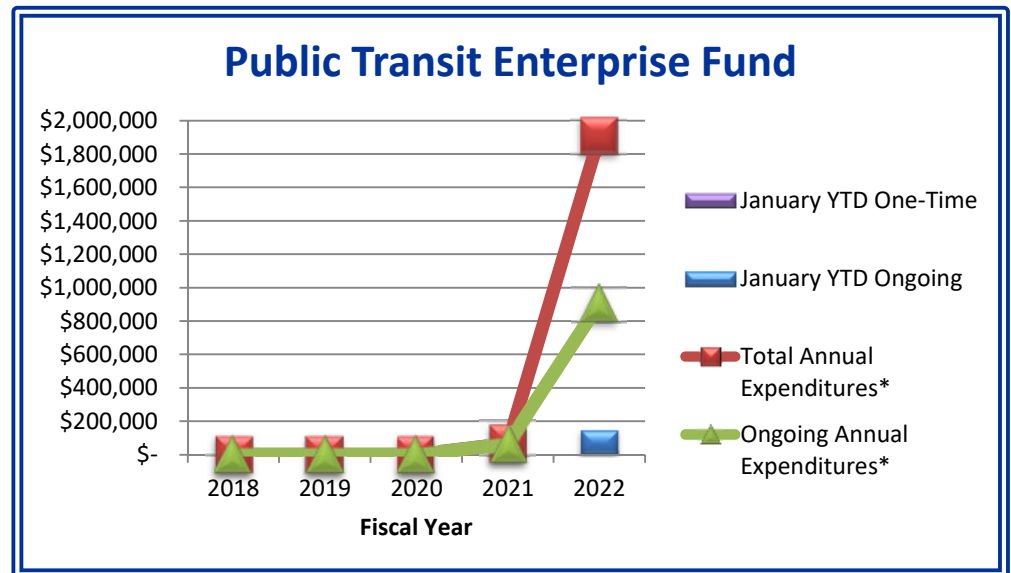
For FY 2022, budgeted expenditures include placement of art sculptures in four roundabouts.



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

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January 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	\$ 174,637	\$ 1,905,691	9%	∞	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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 4,954,397	\$ 9,772,970	51%		
2019	\$ 4,801,057	\$ 9,682,040	50%	-3%	-1%
2020	\$ 6,020,407	\$ 12,455,935	48%	25%	29%
2021	\$ 6,079,927	\$ 10,281,138	59%	1%	-17%
2022	\$ 2,585,445	\$ 12,773,210	20%	-57%	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 \$148,000 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:

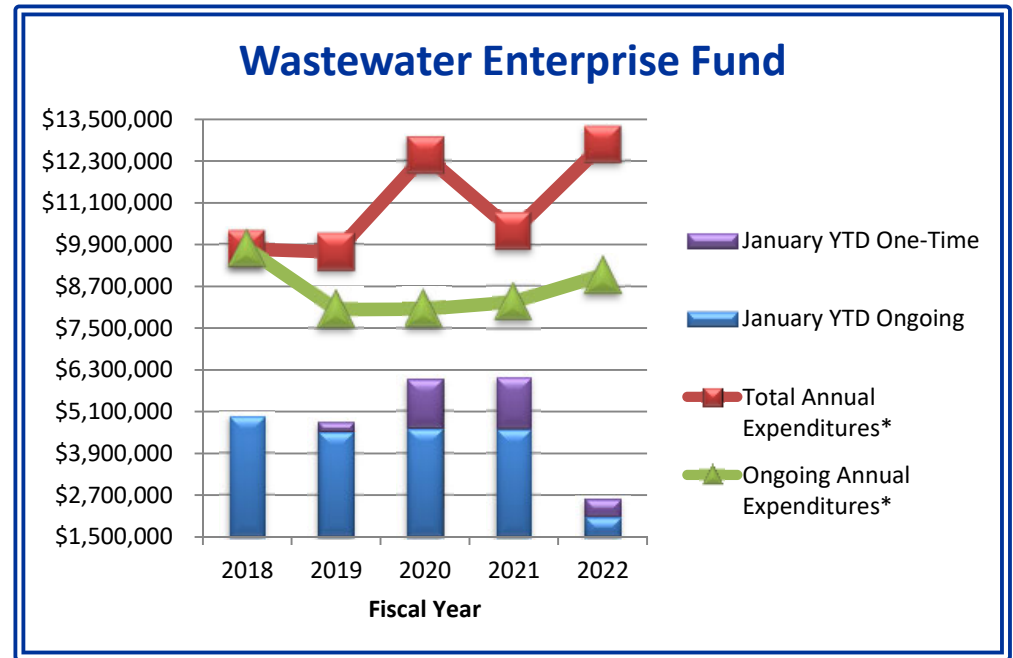
- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 844,720	\$ 1,512,723	56%		
2019	\$ 863,810	\$ 1,536,398	56%	2%	2%
2020	\$ 775,113	\$ 1,363,899	57%	-10%	-11%
2021	\$ 853,469	\$ 1,478,841	58%	10%	8%
2022	\$ 985,115	\$ 1,859,475	53%	15%	26%

YTD and 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:

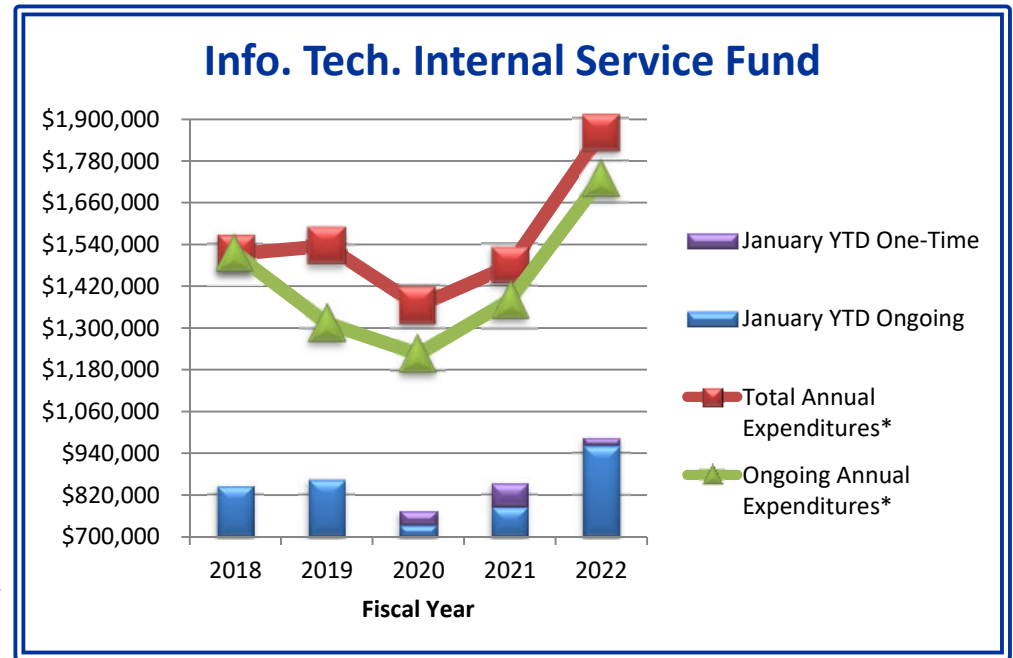
- (1) The increase is partly due to timing of annual hardware replacements and software maintenance and licensing costs.
- (2) The increase is also due to the purchase of cameras for the Skate Park.

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.

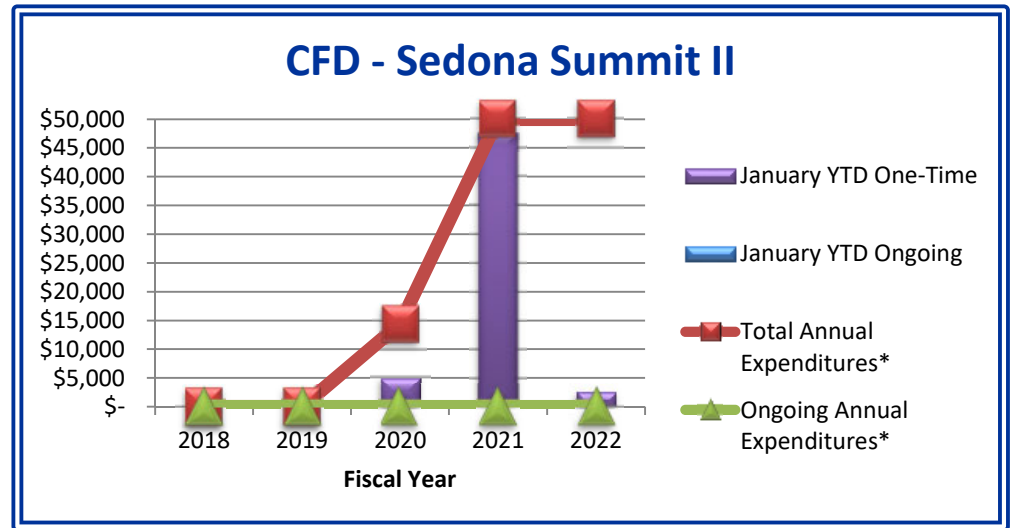
Total Expenditures by Fund

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

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

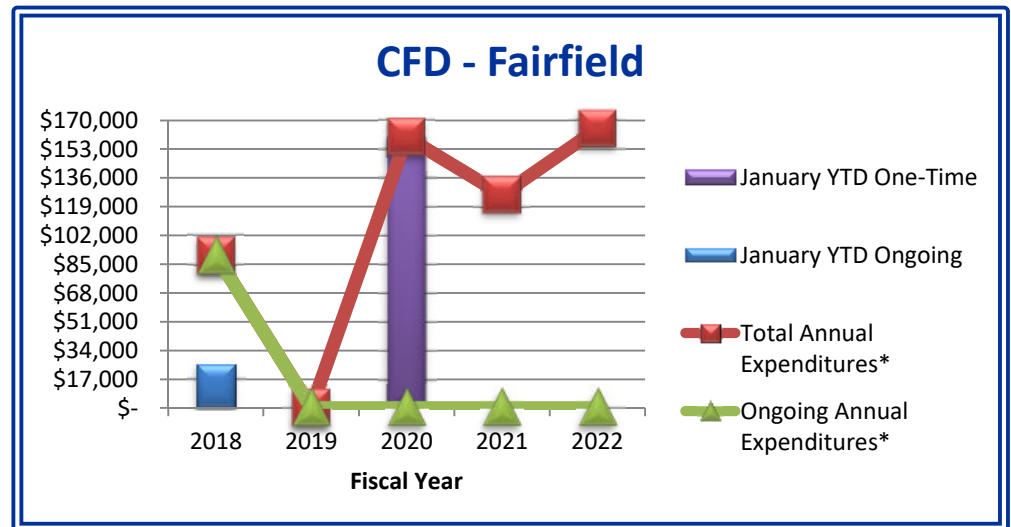


Total CFD - Fairfield Expenditures Under Target for FY 2022

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



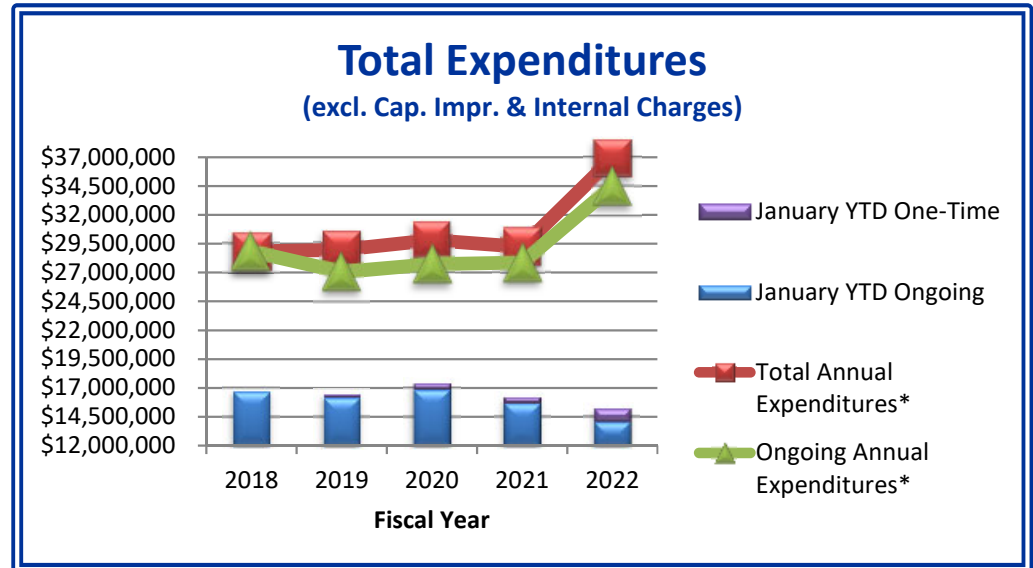
* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

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

Total Exp. (excl. Cap. Impr. & Internal Charges)			Under Target for FY 2022		
FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 16,707,332	\$ 28,830,925	58%		
2019	\$ 16,443,772	\$ 28,986,656	57%	-2%	1%
2020	\$ 17,384,659	\$ 29,817,338	58%	6%	3%
2021	\$ 16,197,926	\$ 29,233,392	55%	-7%	-2%
2022	\$ 15,199,297	\$ 36,874,720	41%	-6%	26%

Annual Increase from FY 2021 to FY 2022:

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



City Council Expenditures			Under Target for FY 2022		
FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 36,676	\$ 64,087	57%		
2019	\$ 36,030	\$ 63,929	56%	-2%	<-1%
2020	\$ 36,608	\$ 59,415	62%	2%	-7%
2021	\$ 24,787	\$ 55,066	45%	-32%	-7%
2022	\$ 39,224	\$ 70,711	55%	58%	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.

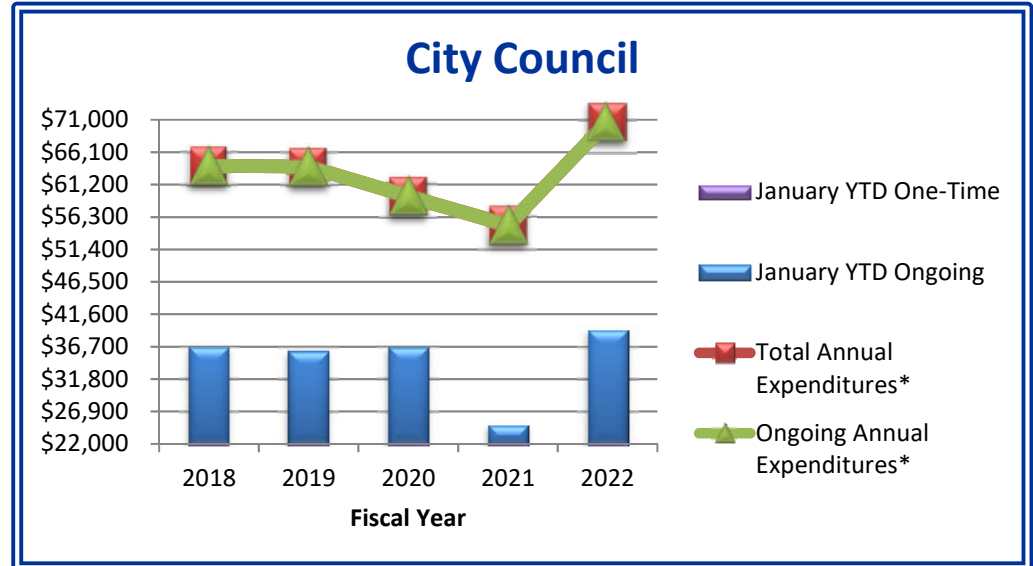
YTD Increase from FY 2021 to FY 2022:

- (1) The increase was partly due to the annual League conference that was cancelled in the prior year due to COVID-19.
- (2) The increase was also partly due to Council Retreat facilitator costs.
- (3) 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

On Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 2,585,282	\$ 2,965,716	87%		
2019	\$ 2,630,943	\$ 3,034,193	87%	2%	2%
2020	\$ 3,049,459	\$ 3,293,022	93%	16%	9%
2021	\$ 2,991,141	\$ 3,821,794	78%	-2%	16%
2022	\$ 2,917,963	\$ 4,531,360	64%	-2%	19%

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.

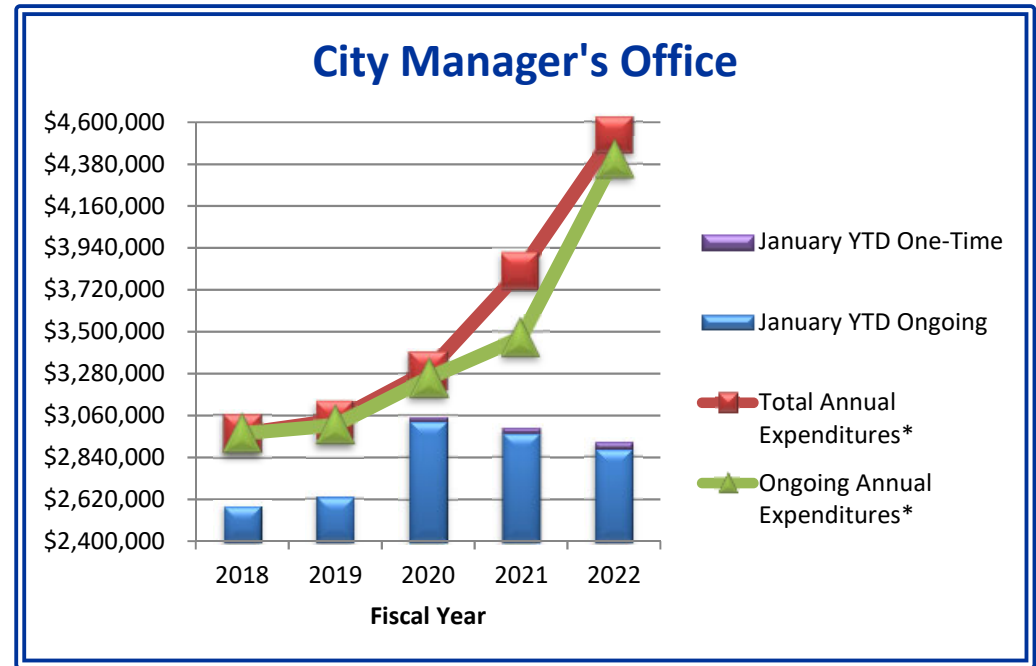
Annual Increase from FY 2020 to FY 2021:

- (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.

On Target for FY 2022: The percentage of annual expenditures is high for seven months of the fiscal year (64% actual compared to seven-month budget of 58%) due to the Tourism & Development program costs paid semiannually. Based on the timing and size of these payments, the City Manager's Office expenditures are on track for FY 2022.



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

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

Human Resources Expenditures

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 136,084	\$ 260,124	52%		
2019	\$ 127,337	\$ 246,933	52%	-6%	-5%
2020	\$ 147,826	\$ 257,734	57%	16%	4%
2021	\$ 122,294	\$ 282,951	43%	-17%	10%
2022	\$ 169,586	\$ 346,660	49%	39%	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:

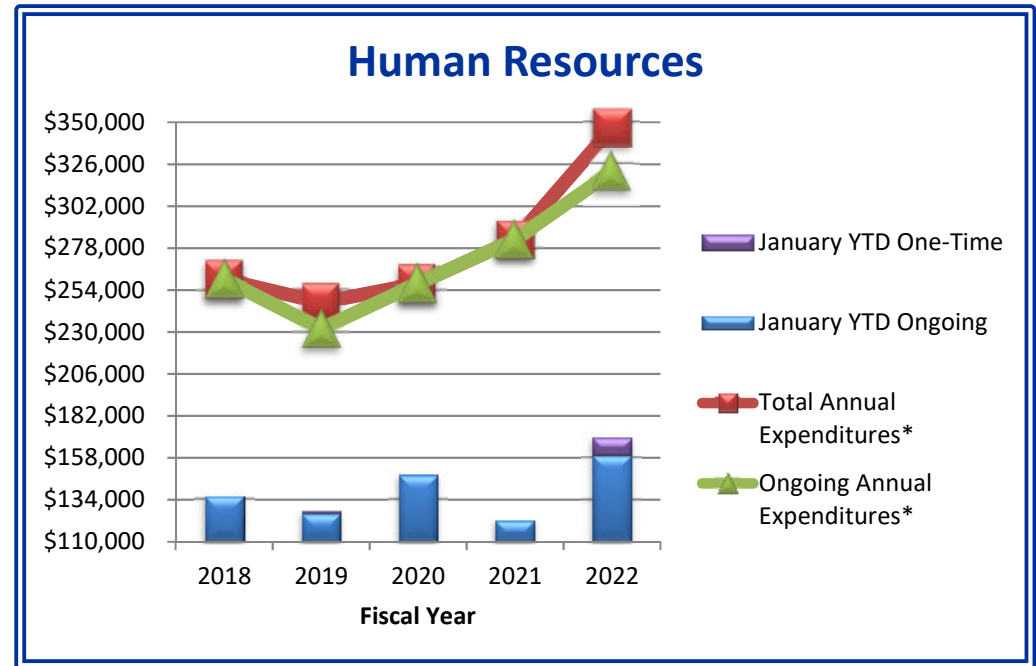
The increase was primarily due to increases in recruitment/relocations costs.

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	January YTD Expenditures	Annual Expenditures*	Under Target for FY 2022		
			% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 552,347	\$ 995,149	56%		
2019	\$ 629,618	\$ 1,190,722	53%	14%	20%
2020	\$ 696,523	\$ 1,190,451	59%	11%	<-1%
2021	\$ 586,654	\$ 1,100,244	53%	-16%	-8%
2022	\$ 660,076	\$ 1,468,725	45%	13%	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.

YTD Decrease from FY 2020 to FY 2021:

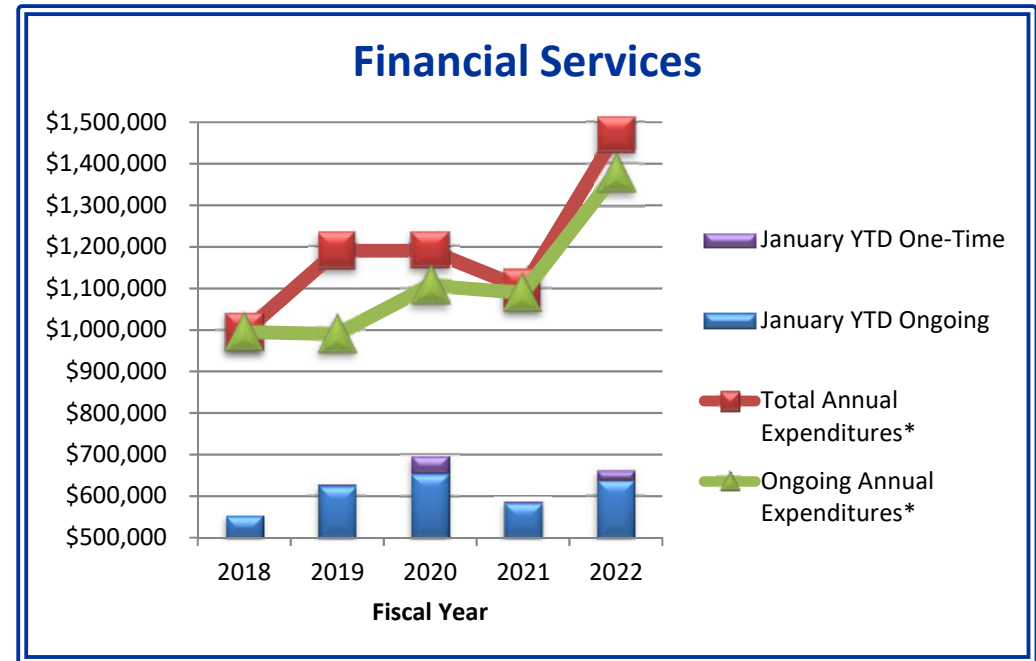
- (1) The decrease was largely due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis.
- (2) The decrease was partly due to a reduction in the sales tax audit contract.
- (3) The decrease was also partly due to one-time professional services costs for a wastewater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

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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 315,134	\$ 563,398	56%		
2019	\$ 330,126	\$ 546,348	60%	5%	-3%
2020	\$ 356,490	\$ 656,569	54%	8%	20%
2021	\$ 307,949	\$ 548,606	56%	-14%	-16%
2022	\$ 274,063	\$ 773,920	35%	-11%	41%

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.

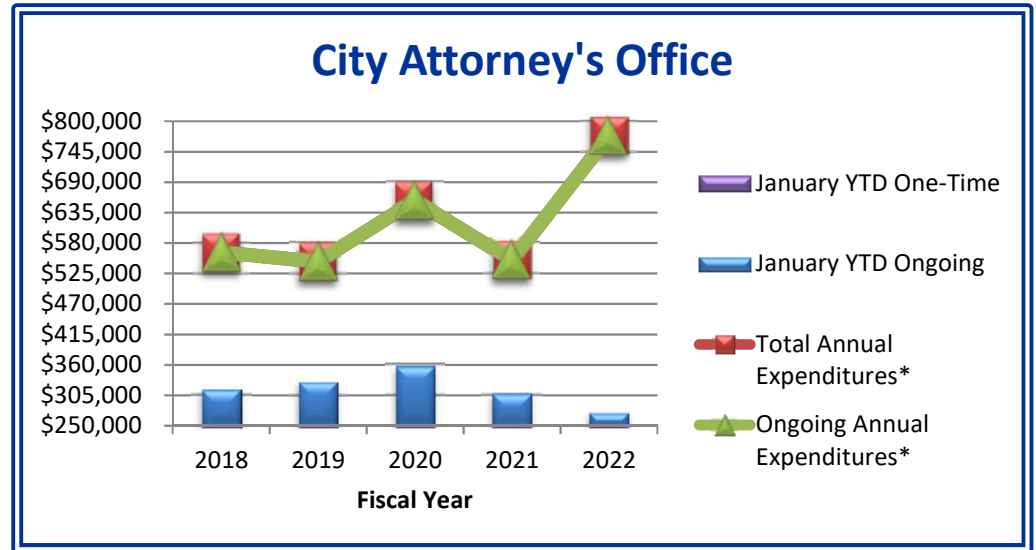
YTD Decrease from FY 2021 to FY 2022:

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.



City Clerk's Office Expenditures

On Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 139,372	\$ 251,368	55%		
2019	\$ 167,097	\$ 301,095	55%	20%	20%
2020	\$ 150,020	\$ 266,079	56%	-10%	-12%
2021	\$ 165,388	\$ 288,822	57%	10%	9%
2022	\$ 168,506	\$ 294,984	57%	2%	2%

YTD and Annual Increase from FY 2018 to FY 2019:

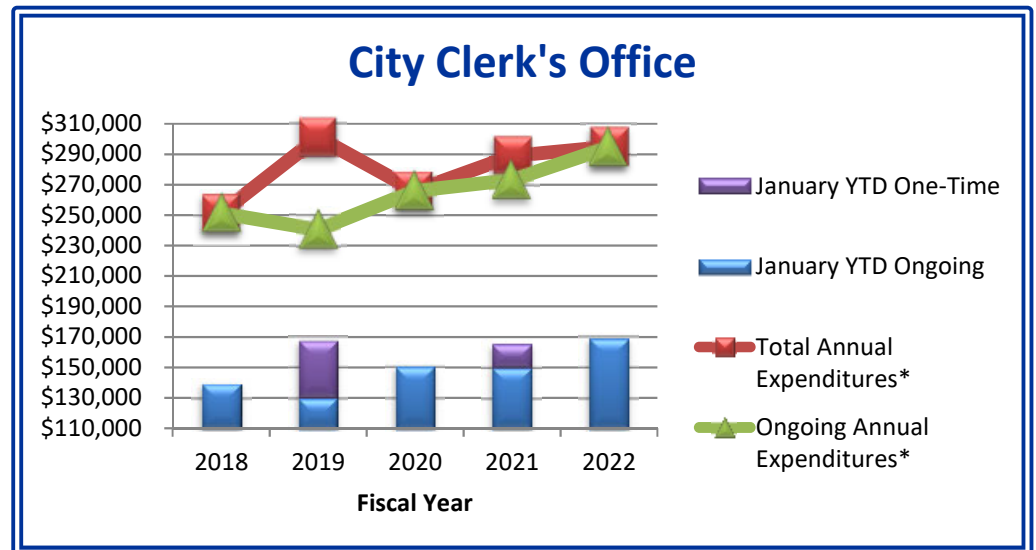
The increase is largely due to election costs.

YTD and Annual Decrease from FY 2019 to FY 2020:

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

YTD Increase from FY 2020 to FY 2021:

The increase is largely due to election costs.



* 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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 343,718	\$ 605,545	57%		
2019	\$ 388,422	\$ 679,128	57%	13%	12%
2020	\$ 392,773	\$ 613,460	64%	1%	-10%
2021	\$ 322,057	\$ 486,563	66%	-18%	-21%
2022	\$ 380,172	\$ 890,925	43%	18%	83%

YTD Increase from FY 2018 to FY 2019:

The increase is partly 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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 1,080,120	\$ 1,747,264	62%		
2019	\$ 1,255,109	\$ 1,573,590	80%	16%	-10%
2020	\$ 1,302,002	\$ 1,712,571	76%	4%	9%
2021	\$ 864,963	\$ 1,485,967	58%	-34%	-13%
2022	\$ 1,120,811	\$ 1,603,585	70%	30%	8%

YTD and Annual Increase from FY 2018 to FY 2019:

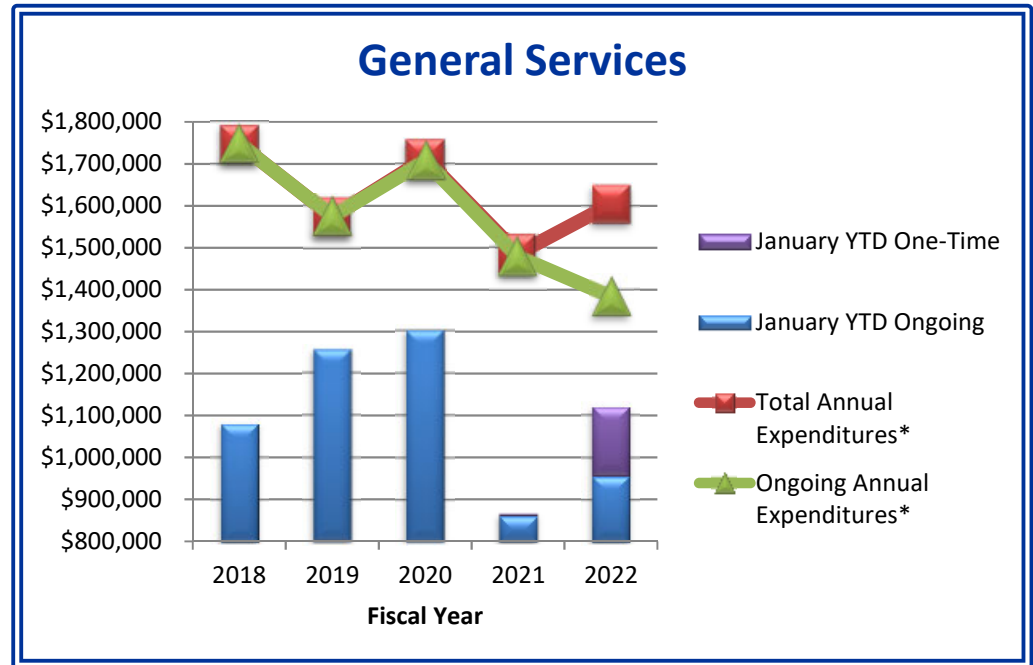
The decrease is primarily due to payments related to the prior year refunds of PSPRS contributions to employees that were deemed to be unconstitutional.

YTD 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 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 seven months of the fiscal year (70% actual compared to seven-month budget of 58%). 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)

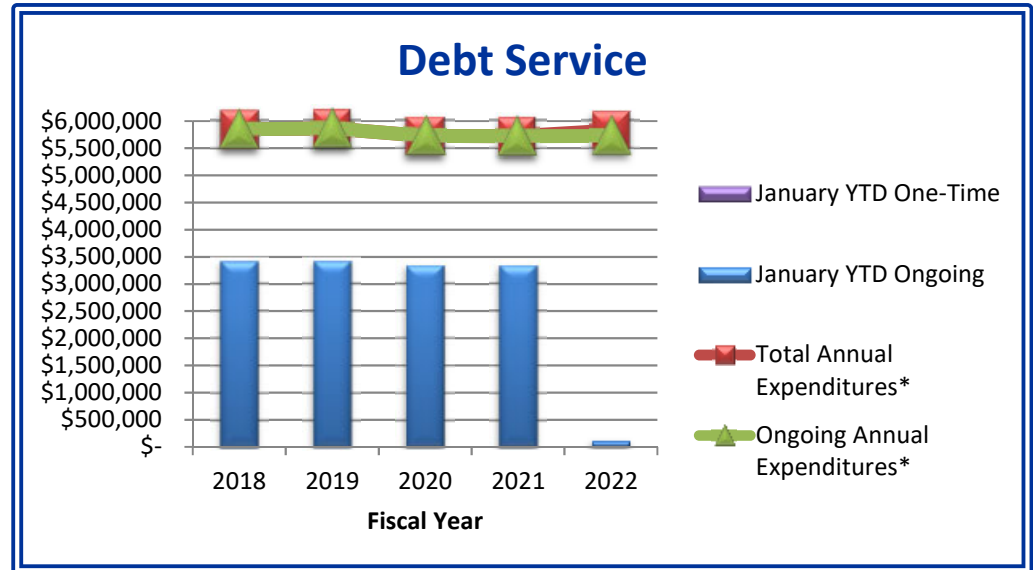
Debt Service Expenditures

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 3,413,936	\$ 5,853,030	58%		
2019	\$ 3,416,402	\$ 5,864,449	58%	<1%	<1%
2020	\$ 3,339,226	\$ 5,726,266	58%	-2%	-2%
2021	\$ 3,336,461	\$ 5,723,597	58%	<-1%	<-1%
2022	\$ 229,271	\$ 5,829,725	4%	-93%	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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 857,358	\$ 1,550,218	55%		
2019	\$ 844,296	\$ 1,468,592	57%	-2%	-5%
2020	\$ 786,020	\$ 1,676,732	47%	-7%	14%
2021	\$ 756,419	\$ 1,466,090	52%	-4%	-13%
2022	\$ 978,011	\$ 1,959,840	50%	29%	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:

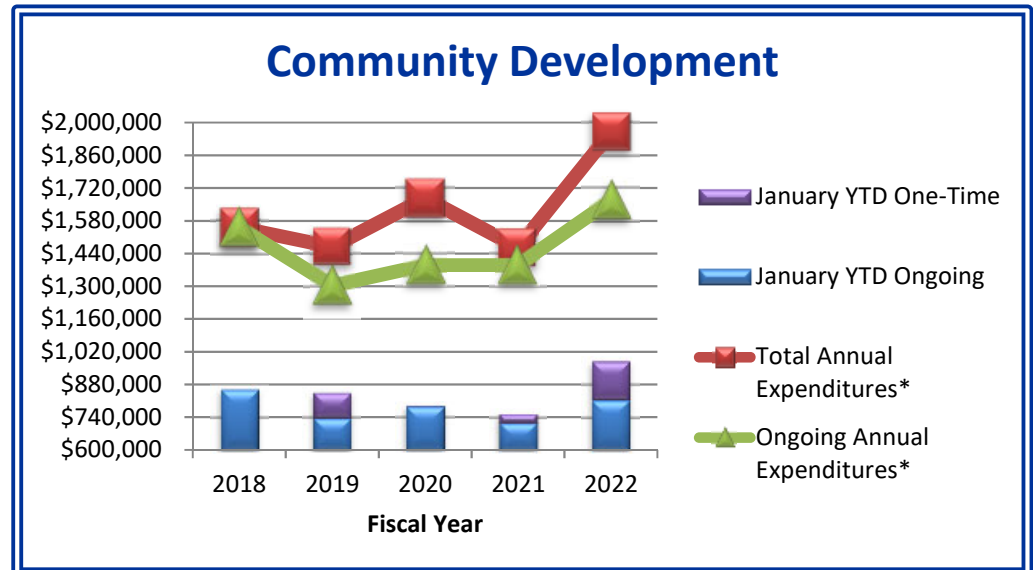
The decrease was primarily due to a reduction in expenditures of a CDBG award.

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 and a reorganization of the building safety division.

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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 2,237,020	\$ 4,705,978	48%		
2019	\$ 1,757,779	\$ 4,554,481	39%	-21%	-3%
2020	\$ 2,128,863	\$ 4,587,899	46%	21%	1%
2021	\$ 1,783,773	\$ 4,627,032	39%	-16%	1%
2022	\$ 2,535,746	\$ 6,502,336	39%	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:

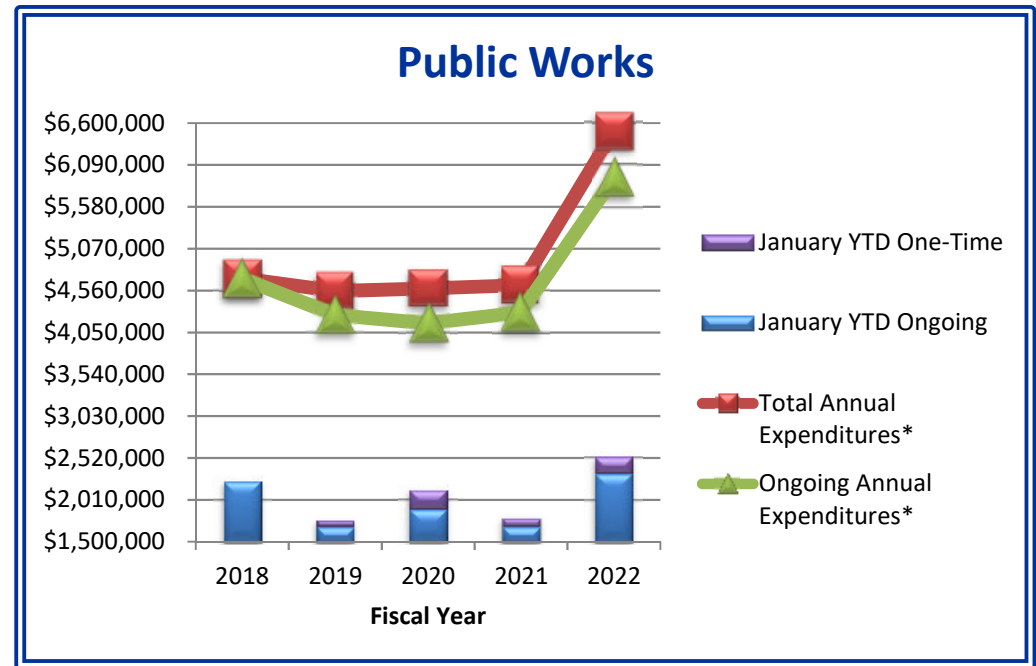
The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including timing of streets and drainage maintenance, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 88,863	\$ 169,978	52%		
2019	\$ 114,552	\$ 215,831	53%	29%	27%
2020	\$ 127,980	\$ 220,819	58%	12%	2%
2021	\$ 94,633	\$ 190,095	50%	-26%	-14%
2022	\$ 138,120	\$ 332,870	41%	46%	75%

YTD and Annual Increase from FY 2018 to FY 2019:

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

YTD 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:

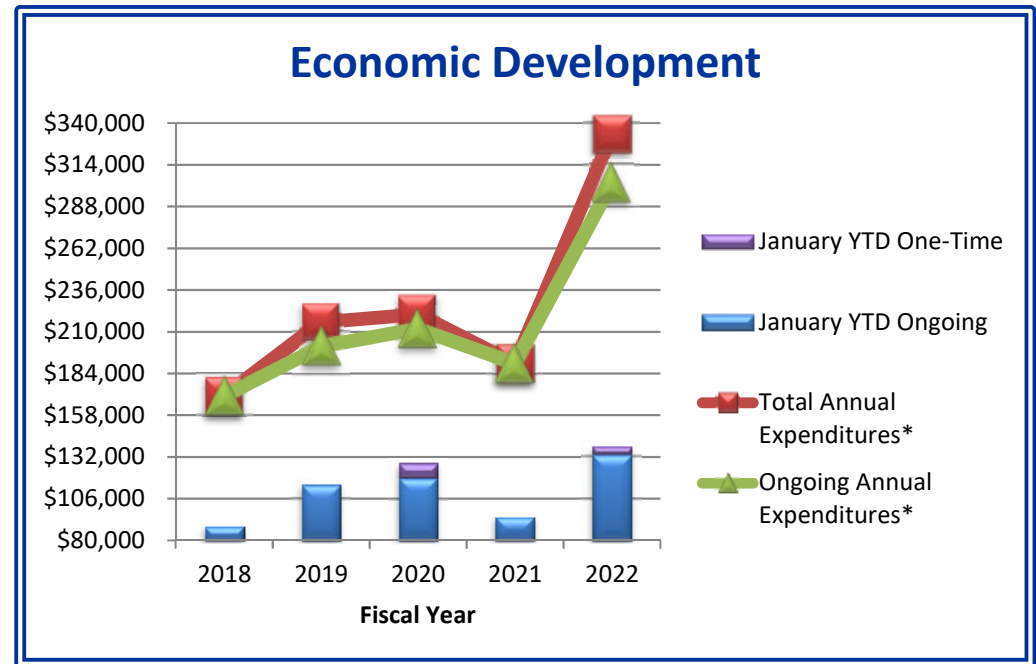
The decrease was due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to the COVID-19 financial crisis.

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

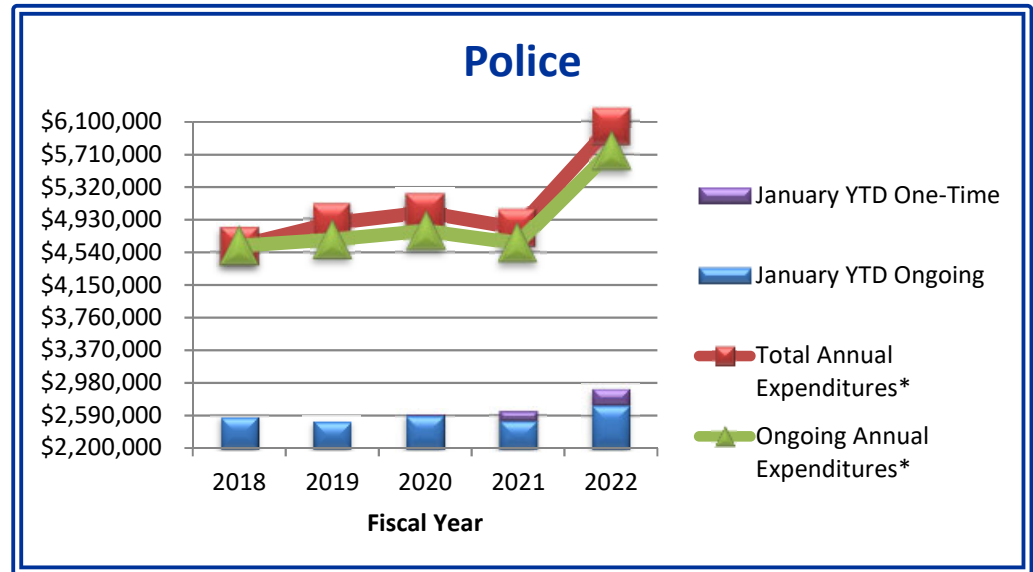
FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 2,572,380	\$ 4,618,303	56%		
2019	\$ 2,513,270	\$ 4,888,499	51%	-2%	6%
2020	\$ 2,608,682	\$ 5,017,771	52%	4%	3%
2021	\$ 2,636,626	\$ 4,827,365	55%	1%	-4%
2022	\$ 2,912,003	\$ 6,042,602	48%	10%	25%

YTD Increase from FY 2021 to FY 2022:

- (1) The increase was partly due to vacancy savings in the prior year and additional positions to increase capacity and address succession planning gaps.
- (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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 189,121	\$ 358,670	53%		
2019	\$ 213,455	\$ 383,746	56%	13%	7%
2020	\$ 231,827	\$ 416,255	56%	9%	8%
2021	\$ 212,937	\$ 422,552	50%	-8%	2%
2022	\$ 271,656	\$ 622,690	44%	28%	47%

YTD Increase from FY 2018 to FY 2019:

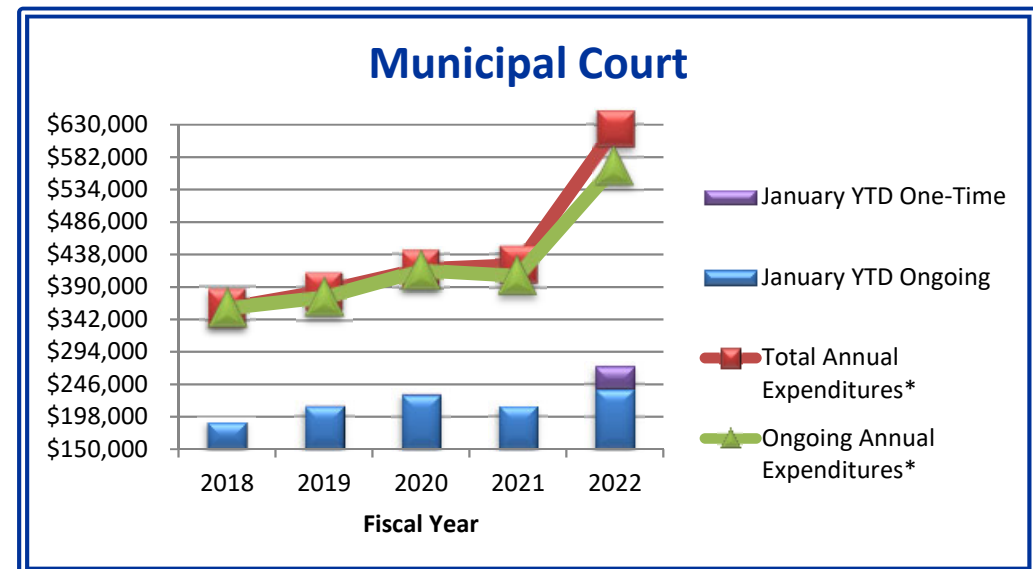
The increase was primarily a result of the increase of a Court Clerk position from part-time to full-time.

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.

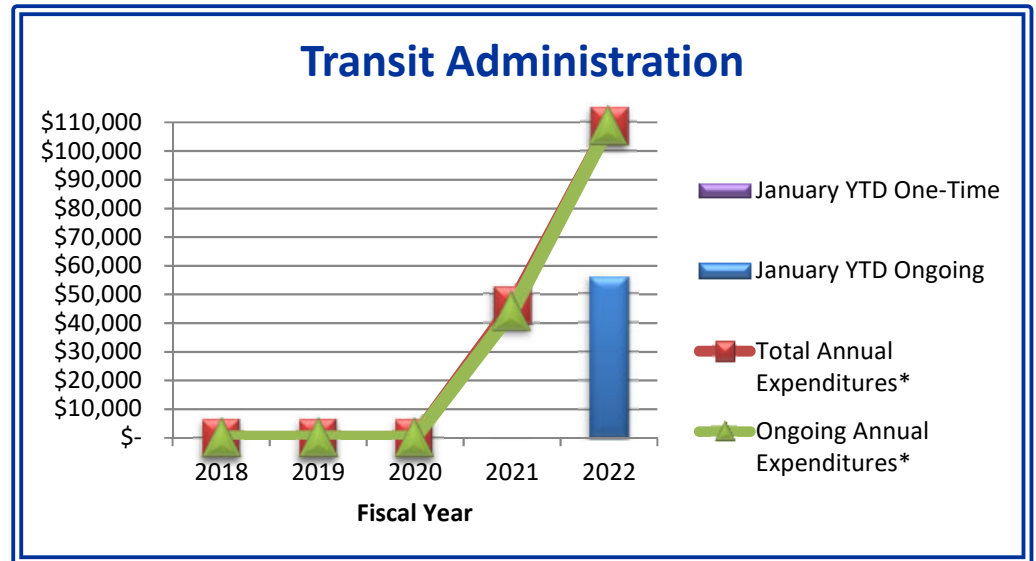
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Transit Administration Expenditures

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January 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	\$ 56,061	\$ 108,850	52%	∞	136%

The Transit Administration program was created in FY 2021.

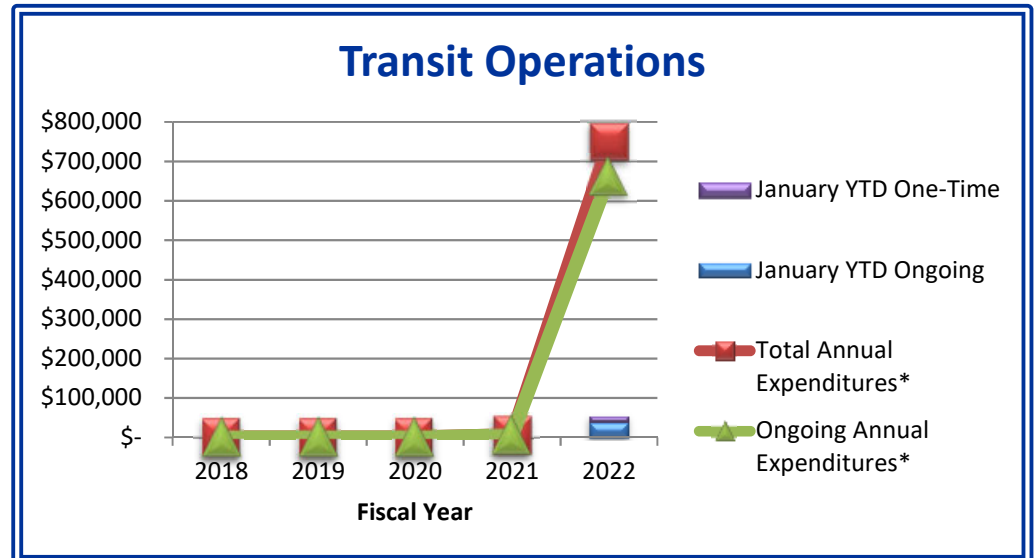


Transit Operations Expenditures

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January 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	\$ 53,892	\$ 748,321	7%	∞	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.

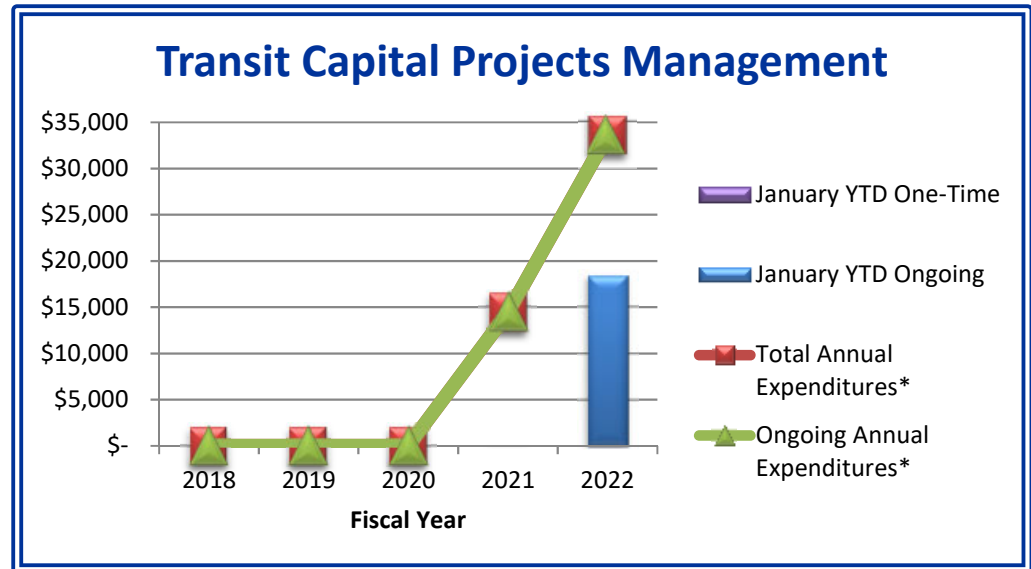
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Transit Capital Projects Mgmt Exp.

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January 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	\$ 18,373	\$ 33,620	55%	∞	132%

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



Wastewater Administration Expenditures

Under Target for FY 2022

FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 124,278	\$ 218,100	57%		
2019	\$ 141,538	\$ 250,153	57%	14%	15%
2020	\$ 139,459	\$ 220,819	63%	-1%	-12%
2021	\$ 122,282	\$ 218,822	56%	-12%	-1%
2022	\$ 132,210	\$ 249,040	53%	8%	14%

YTD and Annual Increase from FY 2018 to FY 2019:

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

Annual Decrease from FY 2019 to FY 2020:

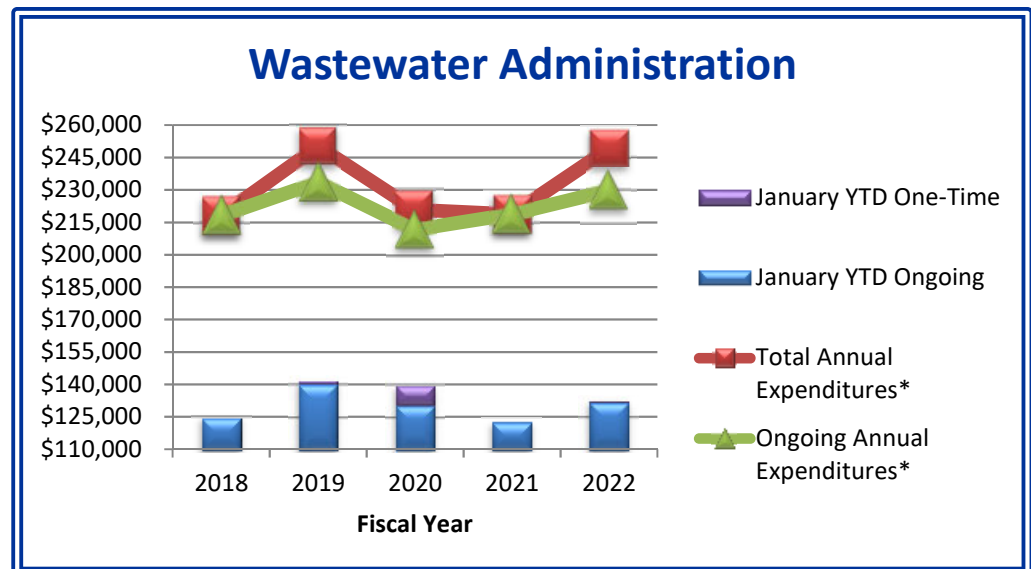
- (1) The decrease was partly due to the reallocation of positions between programs.
- (2) The decrease was also partly due to one-time miscellaneous expenditures in the prior year related to the Admin building remodel.

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.



* 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

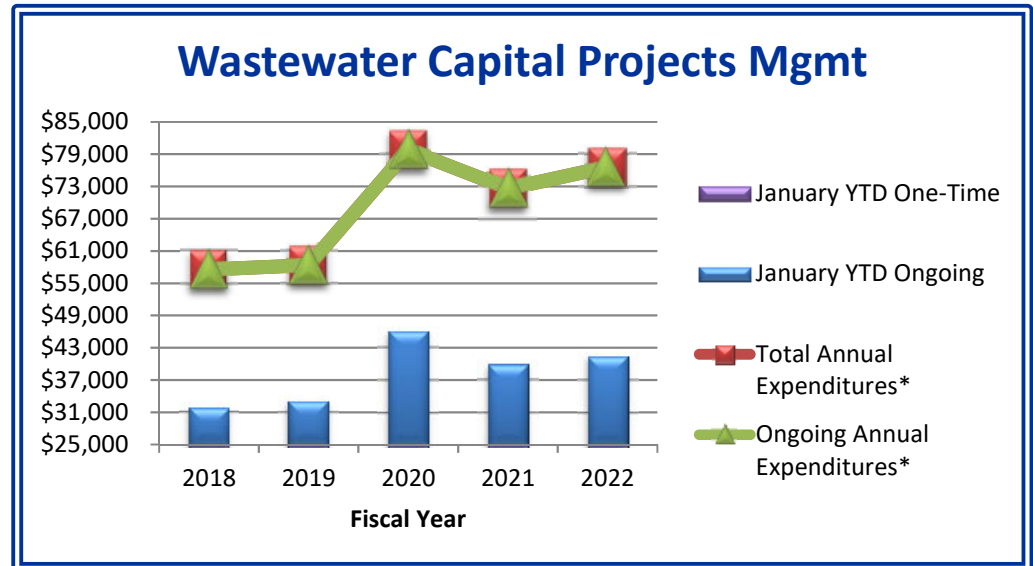
FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 31,834	\$ 57,580	55%		
2019	\$ 33,080	\$ 58,376	57%	4%	1%
2020	\$ 46,138	\$ 79,773	58%	39%	37%
2021	\$ 39,882	\$ 72,588	55%	-14%	-9%
2022	\$ 41,455	\$ 76,670	54%	4%	6%

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	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 1,326,387	\$ 2,607,751	51%		
2019	\$ 1,123,227	\$ 2,382,350	47%	-15%	-9%
2020	\$ 1,150,695	\$ 2,584,129	45%	2%	8%
2021	\$ 1,075,748	\$ 2,256,805	48%	-7%	-13%
2022	\$ 1,256,327	\$ 2,760,425	46%	17%	22%

YTD Decrease from FY 2018 to FY 2019:

The decrease is largely a result of a generator replacement and rental in the prior year.

Annual Decrease from FY 2020 to FY 2021:

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

YTD Increase from FY 2021 to FY 2022:

- (1) The increase is partly due to vacancy savings in the prior year.
- (2) The increase is also 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

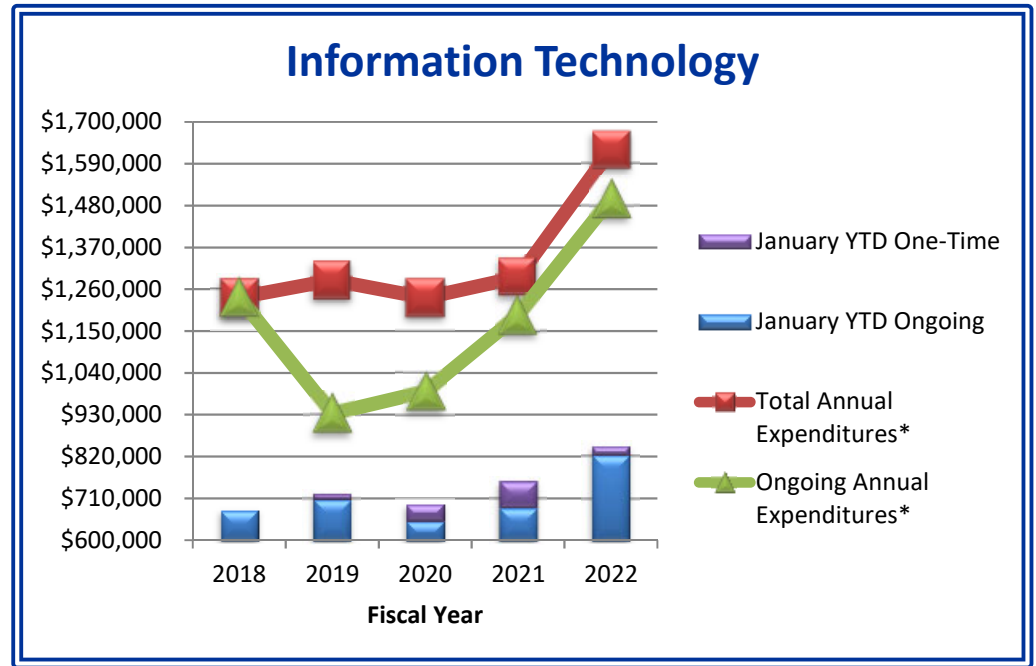
FY	January YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - January YTD	% Increase - Annual
2018	\$ 677,422	\$ 1,238,666	55%		
2019	\$ 721,491	\$ 1,284,242	56%	7%	4%
2020	\$ 694,069	\$ 1,237,573	56%	-4%	-4%
2021	\$ 753,933	\$ 1,291,838	58%	9%	4%
2022	\$ 845,773	\$ 1,626,861	52%	12%	26%

YTD Increase from FY 2021 to FY 2022:

The increase is due 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 Revenues by Fund

Total General Fund Revenues

Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 14,624,652	\$ 27,601,469	53%		
2019	\$ 15,567,964	\$ 29,367,300	53%	6%	6%
2020	\$ 17,246,197	\$ 27,474,636	63%	11%	-6%
2021	\$ 19,264,181	\$ 37,827,746	51%	12%	38%
2022	\$ 23,892,256	\$ 37,572,105	64%	24%	-1%

YTD Increase from FY 2019 to FY 2020:

- (1) City sales taxes increased 11% and bed tax revenues increased 14%.
- (2) In addition, a dividend of approximately \$110,000 was received from the risk retention pool.

YTD Increase from FY 2020 to FY 2021:

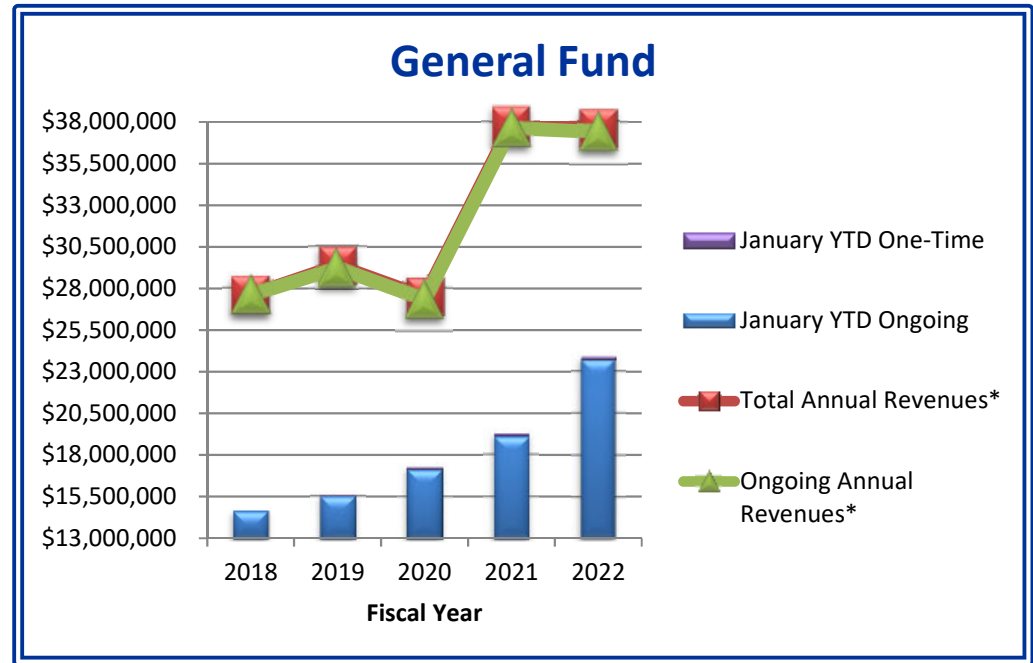
City sales taxes increased 12% and bed tax revenues increased 21%.

Annual Increase from FY 2020 to FY 2021:

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

YTD Increase from FY 2021 to FY 2022:

- (1) City sales taxes increased 25% and bed tax revenues increased 36%.
- (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

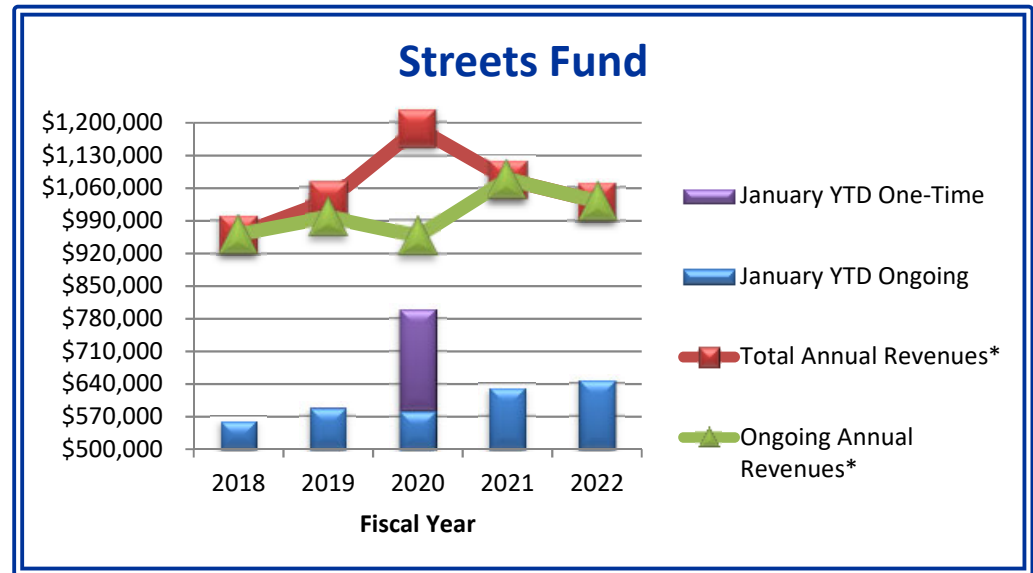
FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 559,498	\$ 960,751	58%		
2019	\$ 588,545	\$ 1,032,078	57%	5%	7%
2020	\$ 799,891	\$ 1,188,185	67%	36%	15%
2021	\$ 630,522	\$ 1,078,212	58%	-21%	-9%
2022	\$ 646,608	\$ 1,031,890	63%	3%	-4%

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.



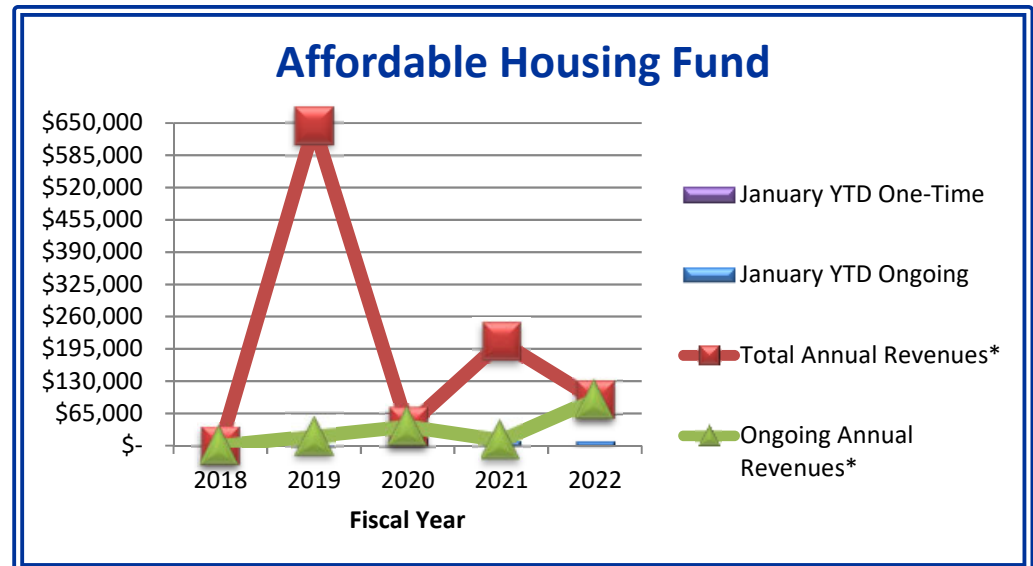
Total Affordable Housing Fund Rev.

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ -	\$ 98	0%		
2019	\$ 2,208	\$ 644,214	<1%	∞	658403%
2020	\$ 16,188	\$ 38,627	42%	633%	-94%
2021	\$ 9,523	\$ 209,439	5%	-41%	442%
2022	\$ 8,444	\$ 93,180	9%	-11%	-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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 137,708	\$ 191,726	72%		
2019	\$ 75,250	\$ 126,649	59%	-45%	-34%
2020	\$ 44,173	\$ 1,487,947	3%	-41%	1075%
2021	\$ 77,471	\$ 114,339	68%	75%	-92%
2022	\$ 2,028,025	\$ 2,238,590	91%	2518%	1858%

Annual Increase from FY 2019 to FY 2020:

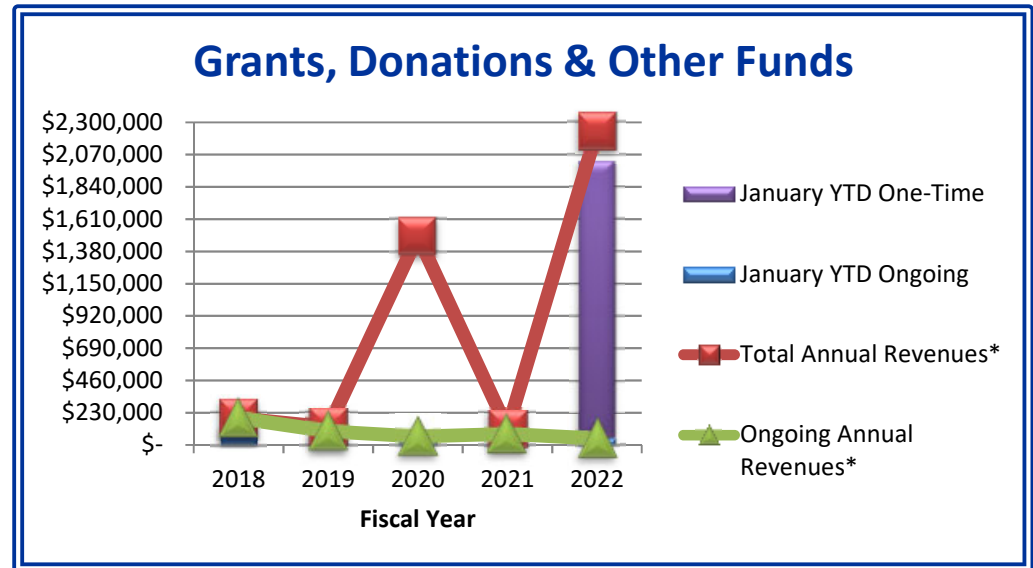
The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ -	\$ 1,045,367	0%		
2019	\$ 1,615,858	\$ 3,062,947	53%	∞	193%
2020	\$ 1,857,652	\$ 2,939,033	63%	15%	-4%
2021	\$ 1,994,945	\$ 3,880,203	51%	7%	32%
2022	\$ 2,490,548	\$ 4,009,580	62%	25%	3%

The Transportation Sales Tax Fund was initiated in FY 2018.

YTD Increase from FY 2019 to FY 2020:

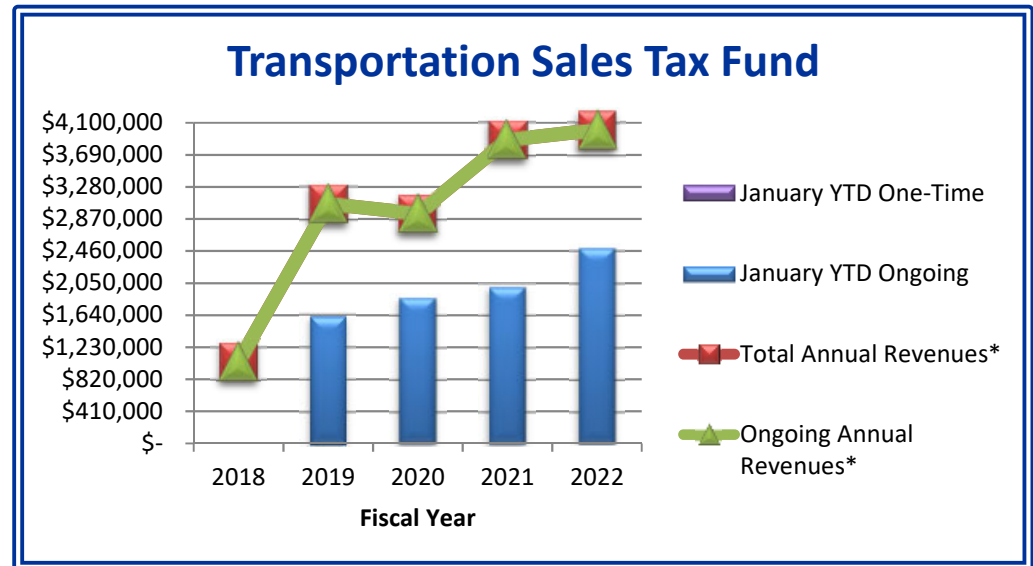
The increase was primarily due to an increase in sales tax revenue collections.

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 126,914	\$ 255,051	50%		
2019	\$ 179,687	\$ 384,847	47%	42%	51%
2020	\$ 168,801	\$ 548,418	31%	-6%	43%
2021	\$ 209,629	\$ 673,740	31%	24%	23%
2022	\$ 261,508	\$ 544,020	48%	25%	-19%

Annual Increase from FY 2019 to FY 2020:

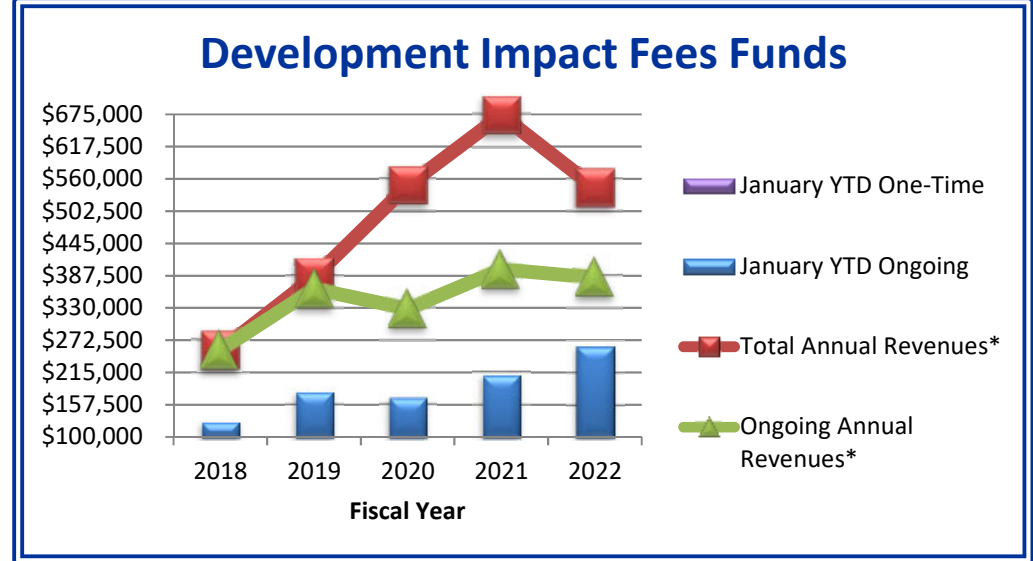
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

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.



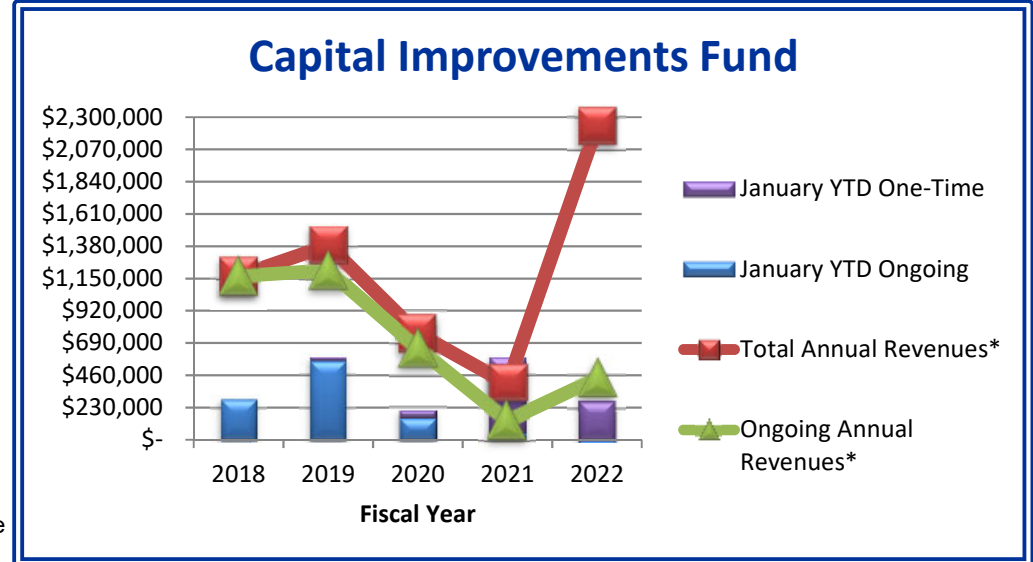
Total Capital Improvements Fund Rev.

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 290,189	\$ 1,168,259	25%		
2019	\$ 585,952	\$ 1,386,445	42%	102%	19%
2020	\$ 208,840	\$ 756,029	28%	-64%	-45%
2021	\$ 586,135	\$ 399,616	147%	181%	-47%
2022	\$ 237,136	\$ 2,238,180	11%	-60%	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

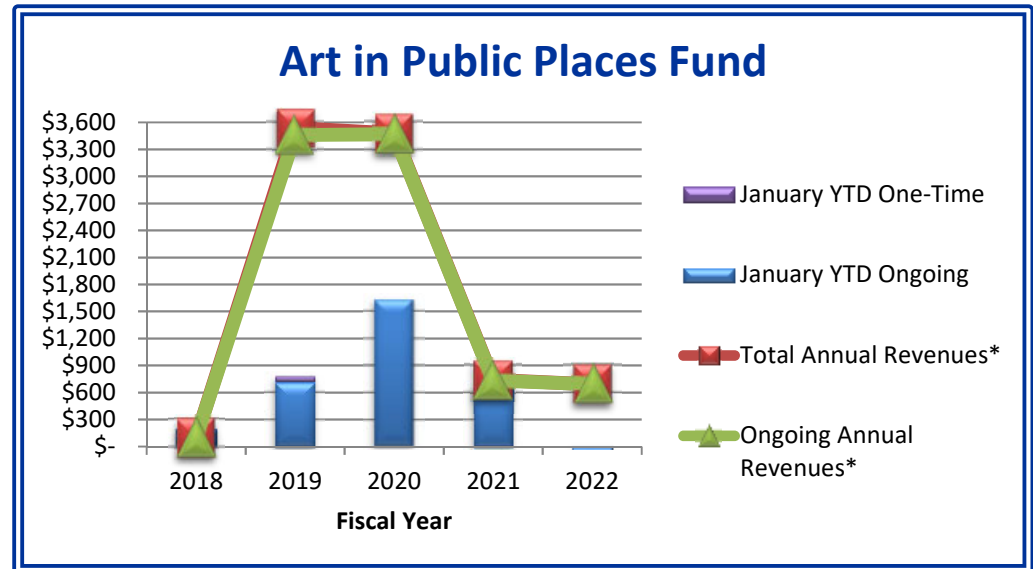
Total Art in Public Places Fund Rev.

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 190	\$ 98	195%		
2019	\$ 779	\$ 3,536	22%	309%	3523%
2020	\$ 1,633	\$ 3,478	47%	110%	-2%
2021	\$ 686	\$ 740	93%	-58%	-79%
2022	\$ (566)	\$ 690	<1%	-183%	-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

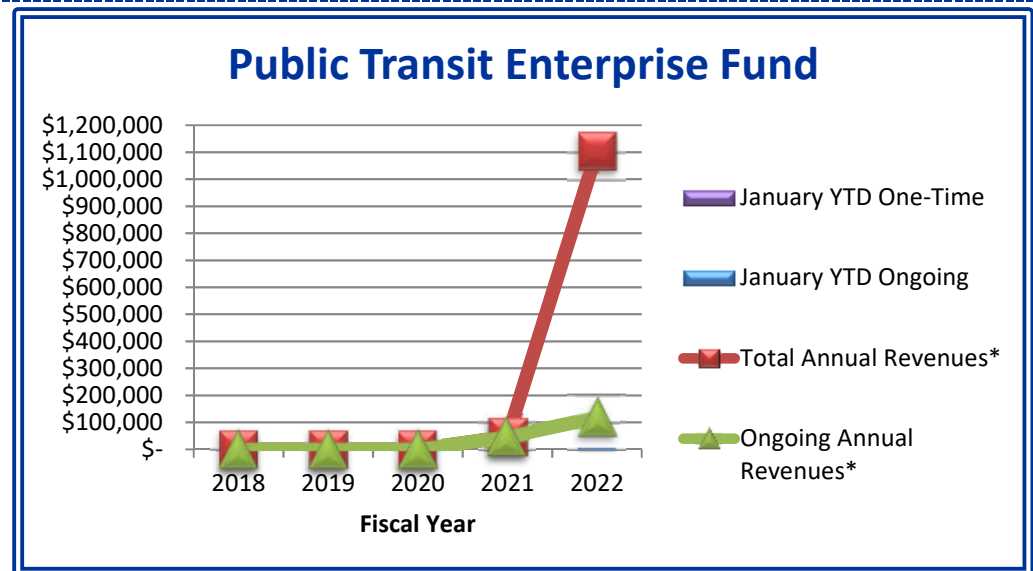
FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,400	0%	N/A	∞
2022	\$ 8,871	\$ 1,103,410	1%	∞	2278%

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

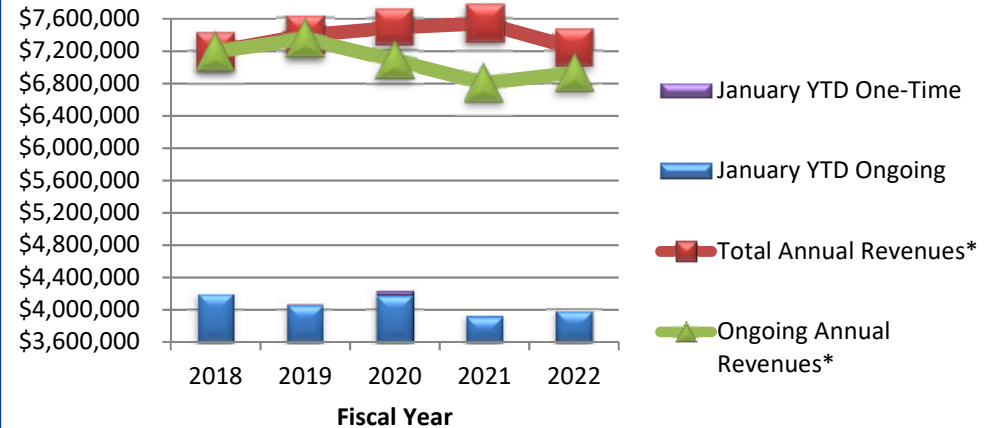
Total Wastewater Enterprise Fund Rev.

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 4,199,587	\$ 7,195,914	58%		
2019	\$ 4,065,557	\$ 7,398,305	55%	-3%	3%
2020	\$ 4,222,873	\$ 7,489,953	56%	4%	1%
2021	\$ 3,913,528	\$ 7,544,045	52%	-7%	1%
2022	\$ 3,984,163	\$ 7,238,886	55%	2%	-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.

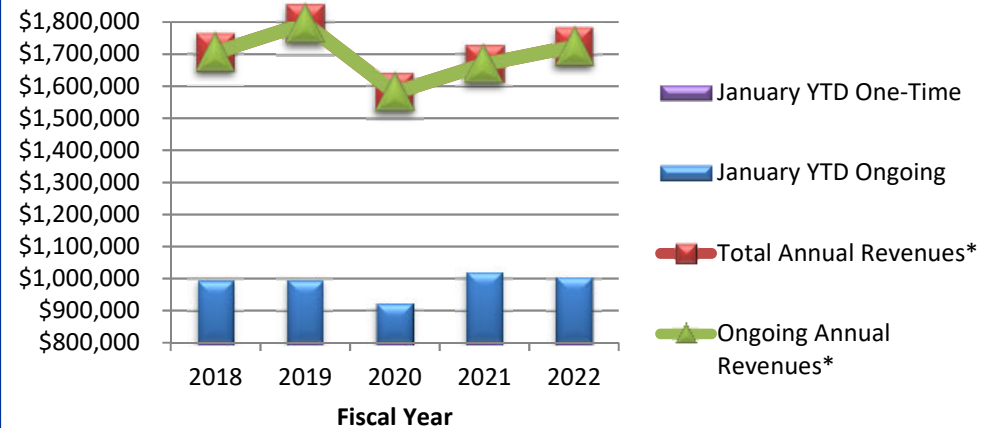
On Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 993,770	\$ 1,705,824	58%		
2019	\$ 995,146	\$ 1,795,609	55%	<1%	5%
2020	\$ 921,434	\$ 1,580,839	58%	-7%	-12%
2021	\$ 1,019,403	\$ 1,668,569	61%	11%	6%
2022	\$ 1,005,750	\$ 1,724,880	58%	-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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 474	\$ 48,910	1%		
2019	\$ 36,814	\$ 58,332	63%	7666%	19%
2020	\$ 38,876	\$ 54,232	72%	6%	-7%
2021	\$ 34,864	\$ 44,444	78%	-10%	-18%
2022	\$ 30,799	\$ 49,250	63%	-12%	11%

Annual Increase from FY 2018 to FY 2019:

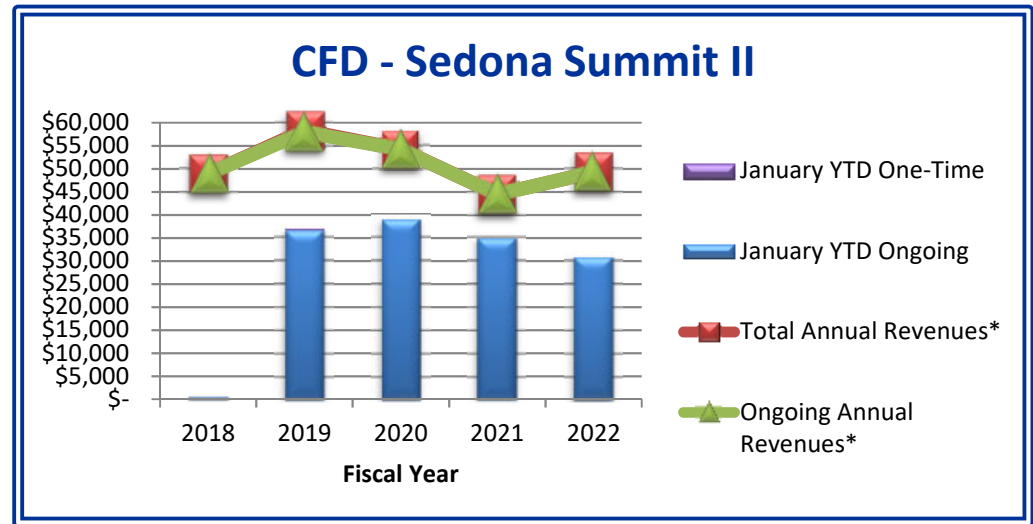
The increase in revenues was due to interest earnings.

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.

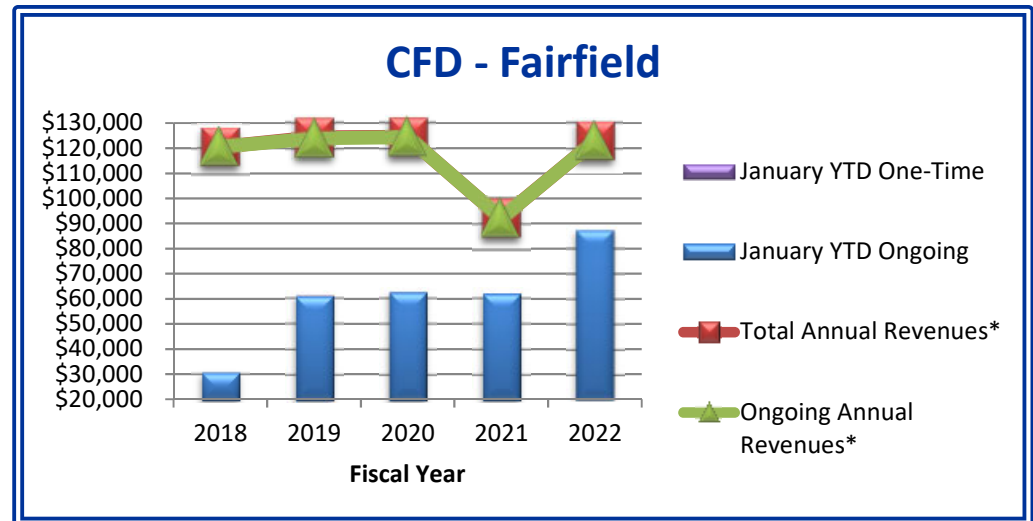


Total CFD - Fairfield Revenues Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 30,595	\$ 120,508	25%		
2019	\$ 61,053	\$ 124,324	49%	100%	3%
2020	\$ 62,330	\$ 124,496	50%	2%	<1%
2021	\$ 61,767	\$ 92,112	67%	-1%	-26%
2022	\$ 87,003	\$ 122,990	71%	41%	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

FY	January YTD Revenues	Annual Revenues*	On Target for FY 2022		
			% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 20,963,576	\$ 40,293,974	52%		
2019	\$ 23,774,814	\$ 45,384,586	52%	13%	13%
2020	\$ 25,588,890	\$ 43,685,873	59%	8%	-4%
2021	\$ 27,802,655	\$ 53,579,604	52%	9%	23%
2022	\$ 34,680,544	\$ 57,967,651	60%	25%	8%

YTD Increase from FY 2018 to FY 2019:

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

Annual Increase from FY 2018 to FY 2019:

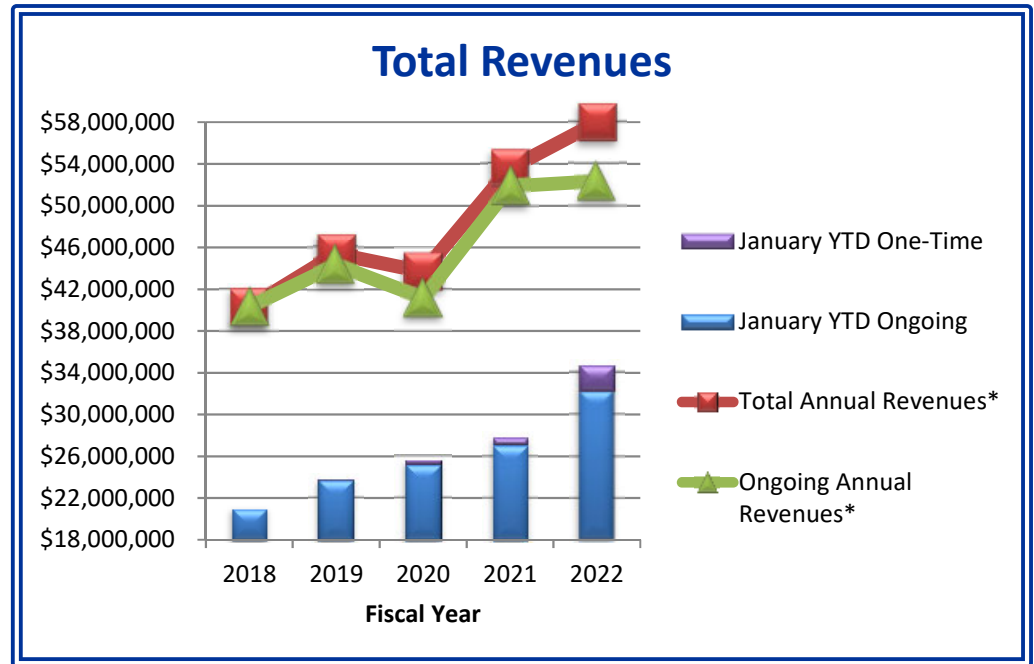
The most significant increases were in the categories of sales tax, bed tax, in lieu, and other miscellaneous revenues.

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 9,391,580	\$ 18,393,517	51%		
2019	\$ 11,583,059	\$ 21,381,693	54%	23%	16%
2020	\$ 12,886,409	\$ 20,119,580	64%	11%	-6%
2021	\$ 14,367,257	\$ 27,818,788	52%	11%	38%
2022	\$ 17,983,871	\$ 27,971,400	64%	25%	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:

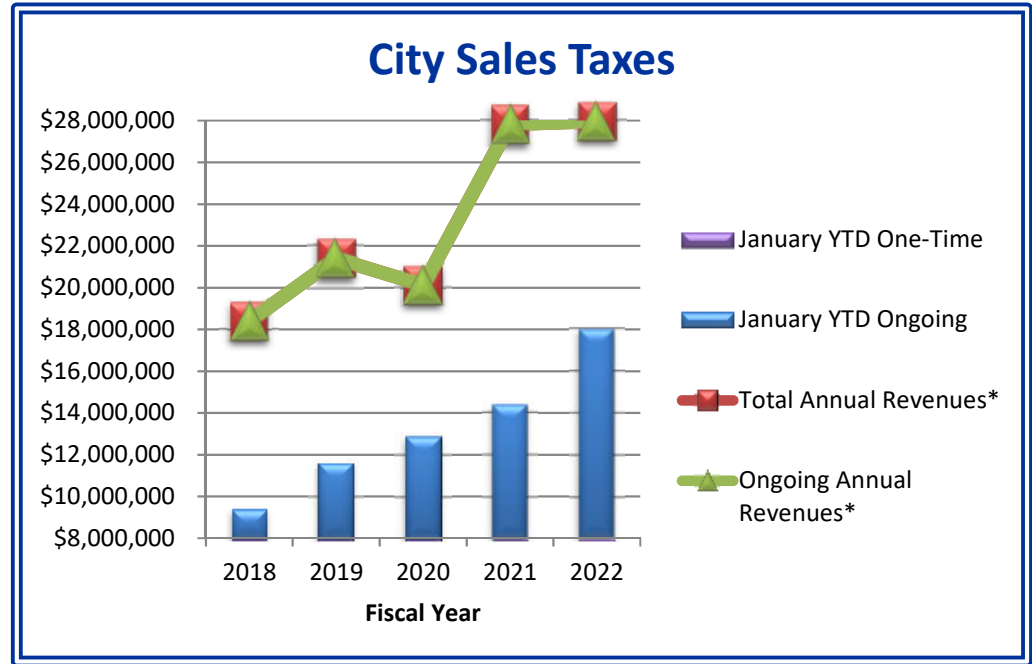
The most significant increases were in the Retail and Hotel/Motel categories.

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 2,233,519	\$ 4,431,680	50%		
2019	\$ 2,511,690	\$ 4,788,239	52%	12%	8%
2020	\$ 2,864,413	\$ 4,160,184	69%	14%	-13%
2021	\$ 3,458,002	\$ 7,150,999	48%	21%	72%
2022	\$ 4,712,361	\$ 7,029,300	67%	36%	-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:

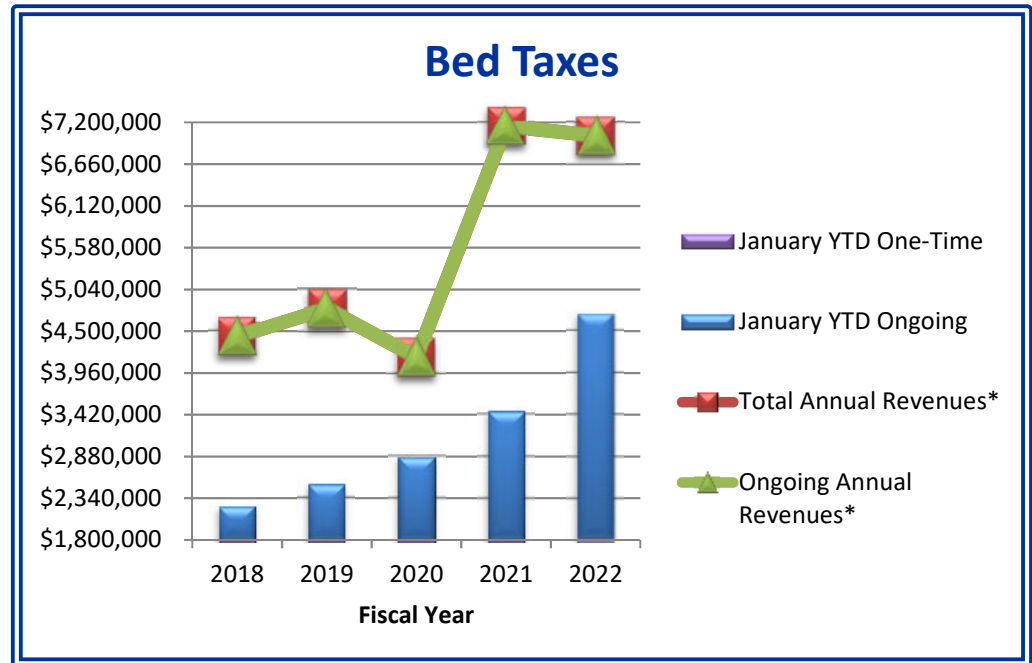
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

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

FY	January YTD Revenues	Annual Revenues*	Under Target for FY 2022		
			% of Annual Rev.	% Increase - January 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.

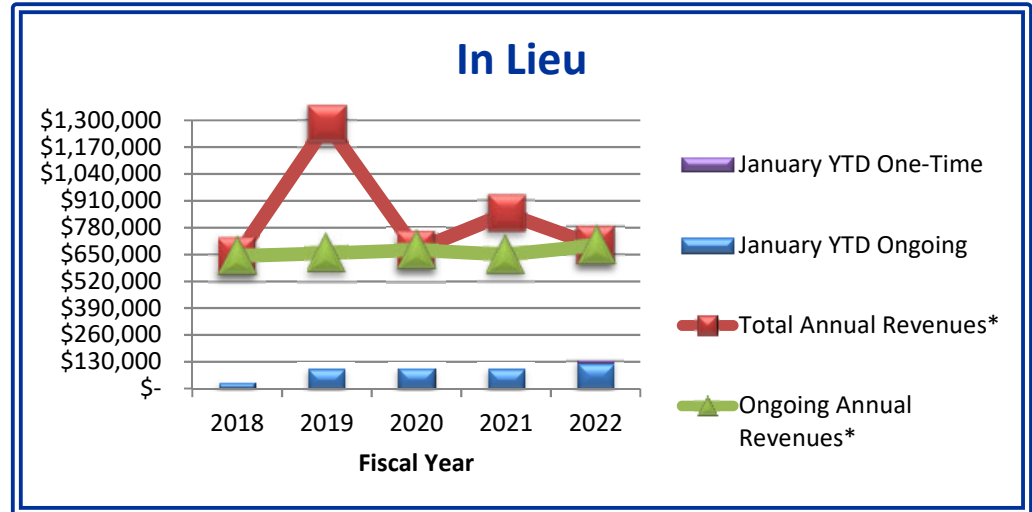
Annual Increase from FY 2020 to FY 2021:

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.

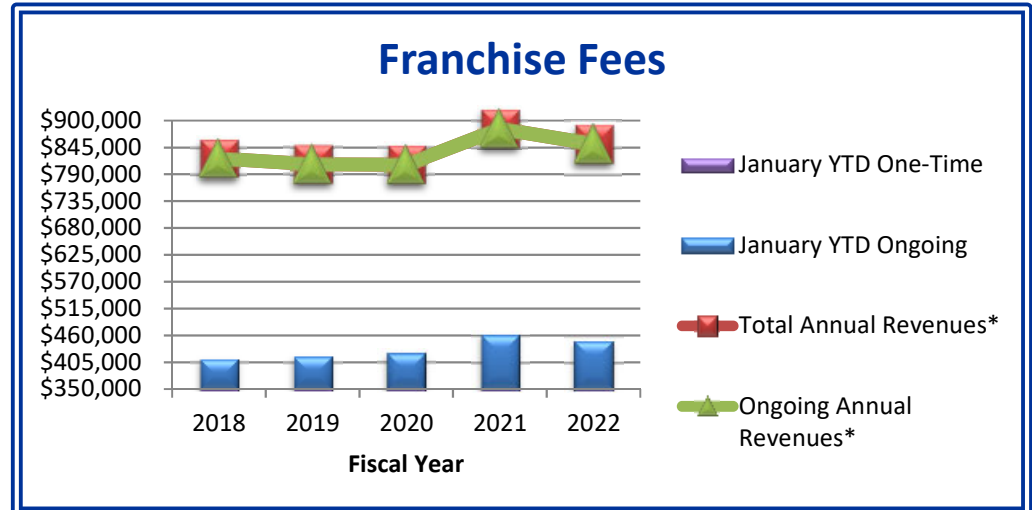
Under Target for FY 2022: The in lieu fees are received quarterly, with the largest payments typically in the second and third quarters of the fiscal year. Due to the effect of the timing of these revenues, year-to-date revenues are low but expected to be on target by the end of the fiscal year.



Franchise Fee Revenues

FY	January YTD Revenues	Annual Revenues*	On Target for FY 2022		
			% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 411,259	\$ 822,122	50%		
2019	\$ 416,699	\$ 810,916	51%	1%	-1%
2020	\$ 422,167	\$ 809,674	52%	1%	<-1%
2021	\$ 461,168	\$ 883,456	52%	9%	9%
2022	\$ 448,350	\$ 851,800	53%	-3%	-4%

On Target for FY 2022: The franchise fees are primarily received quarterly. Due to the effect of the timing of these revenues, year-to-date revenues are low but on target for this point in the fiscal year.



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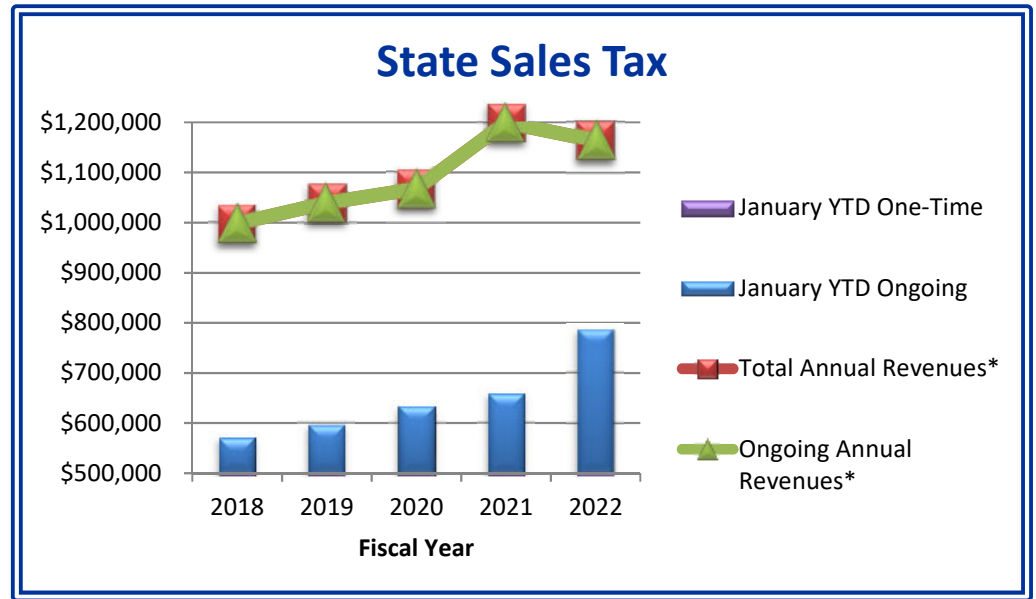
Total Revenues by Type

State Sales Tax Revenues

Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 571,094	\$ 998,202	57%		
2019	\$ 597,083	\$ 1,039,635	57%	5%	4%
2020	\$ 634,446	\$ 1,067,529	59%	6%	3%
2021	\$ 658,570	\$ 1,199,926	55%	4%	12%
2022	\$ 785,456	\$ 1,163,600	68%	19%	-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.



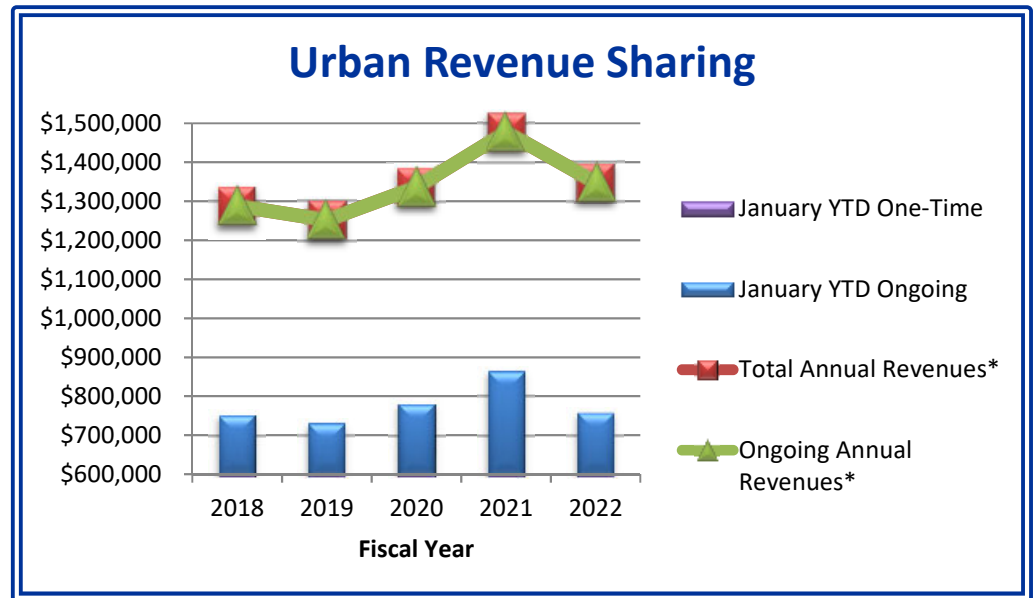
Urban Revenue Sharing Revenues

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 751,198	\$ 1,287,767	58%		
2019	\$ 730,148	\$ 1,251,688	58%	-3%	-3%
2020	\$ 779,605	\$ 1,336,465	58%	7%	7%
2021	\$ 861,926	\$ 1,477,587	58%	11%	11%
2022	\$ 756,982	\$ 1,349,000	56%	-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.

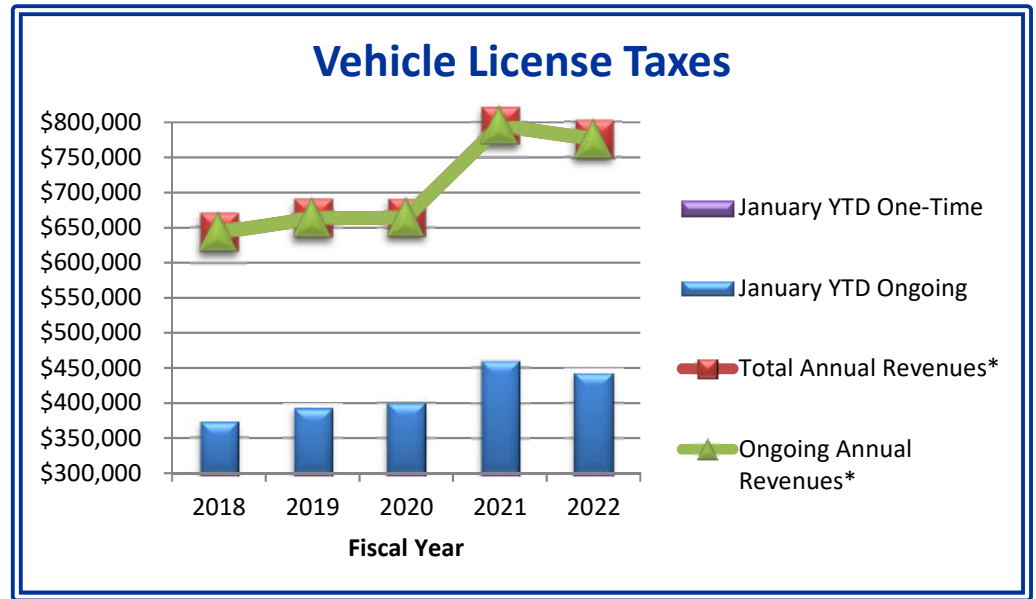
Total Revenues by Type

Vehicle License Tax Revenues

On Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 372,699	\$ 642,895	58%		
2019	\$ 392,444	\$ 662,934	59%	5%	3%
2020	\$ 400,480	\$ 664,581	60%	2%	<1%
2021	\$ 460,720	\$ 795,420	58%	15%	20%
2022	\$ 442,545	\$ 775,900	57%	-4%	-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.

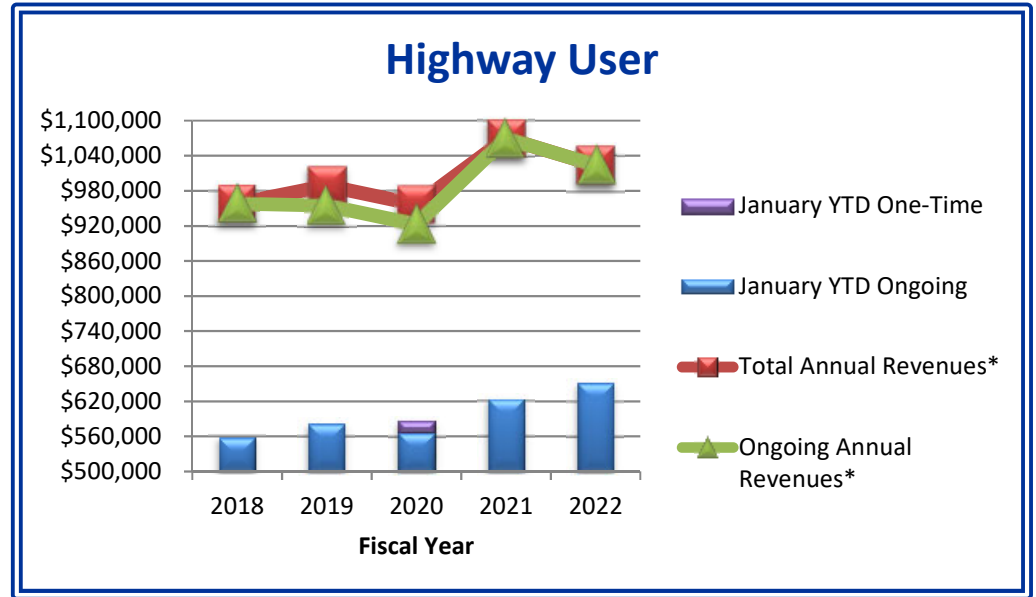


Highway User Revenues

Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 558,008	\$ 958,278	58%		
2019	\$ 581,421	\$ 988,814	59%	4%	3%
2020	\$ 586,624	\$ 956,340	61%	1%	-3%
2021	\$ 623,097	\$ 1,069,885	58%	6%	12%
2022	\$ 650,904	\$ 1,024,000	64%	4%	-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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 368,070	\$ 1,048,665	35%		
2019	\$ 463,787	\$ 944,725	49%	26%	-10%
2020	\$ 235,491	\$ 2,082,317	11%	-49%	120%
2021	\$ 598,649	\$ 494,718	121%	154%	-76%
2022	\$ 2,256,625	\$ 5,374,230	42%	277%	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.

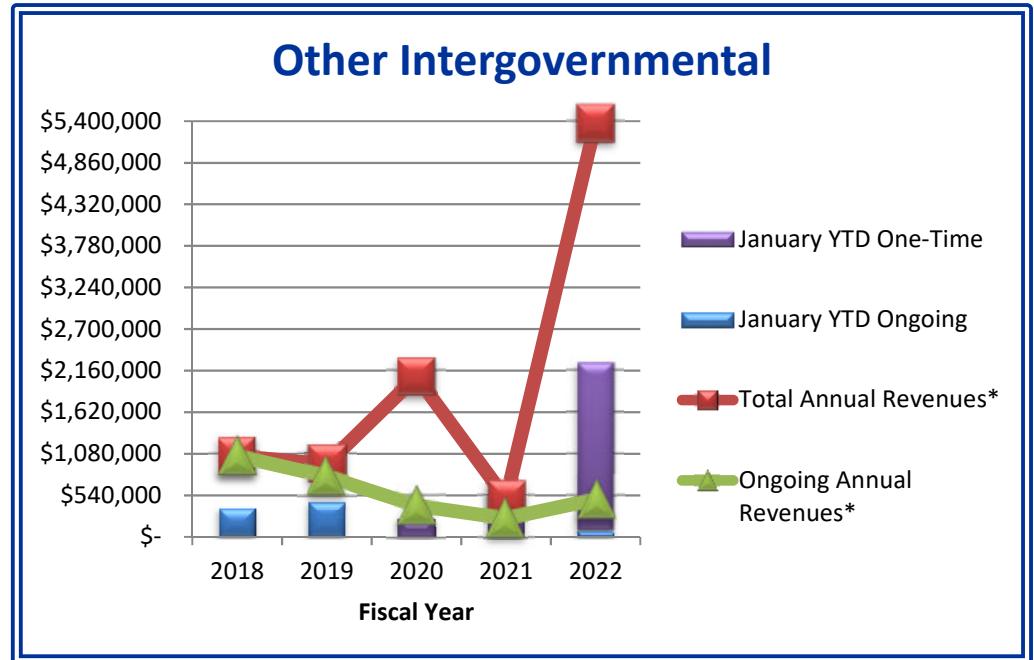
YTD Increase from FY 2021 to FY 2022:

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.



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Total Revenues by Type

License & Permit Revenues

Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 267,401	\$ 456,278	59%		
2019	\$ 228,189	\$ 381,501	60%	-15%	-16%
2020	\$ 192,467	\$ 313,929	61%	-16%	-18%
2021	\$ 261,665	\$ 385,953	68%	36%	23%
2022	\$ 304,474	\$ 334,275	91%	16%	-13%

YTD and Annual Decrease from FY 2018 to FY 2019:

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

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:

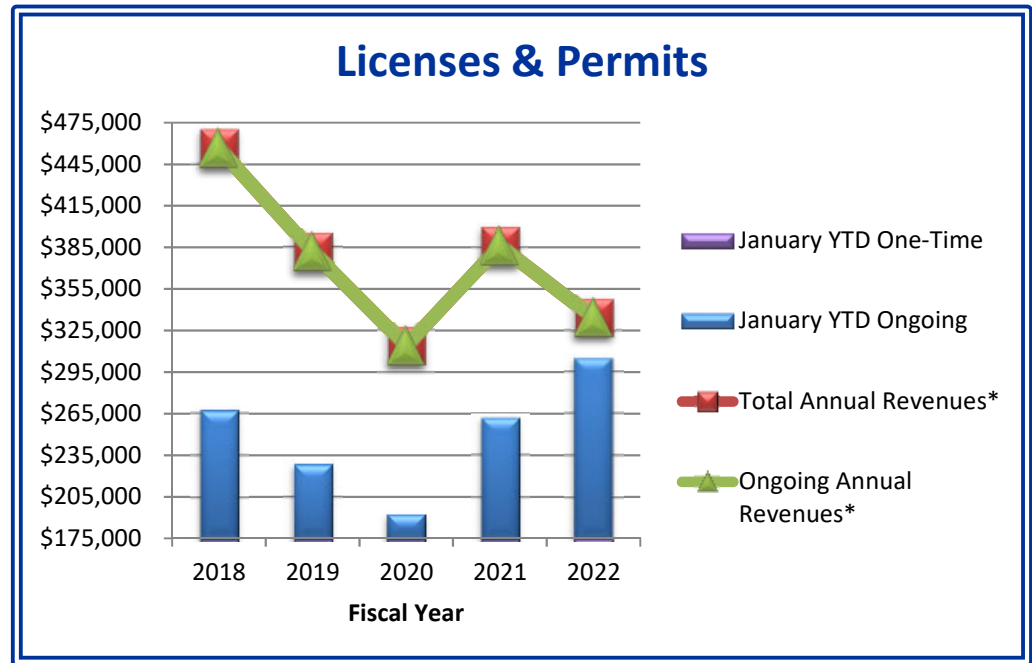
The increase was primarily due to increases in building permit, land division, and temporary use permit revenue.

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

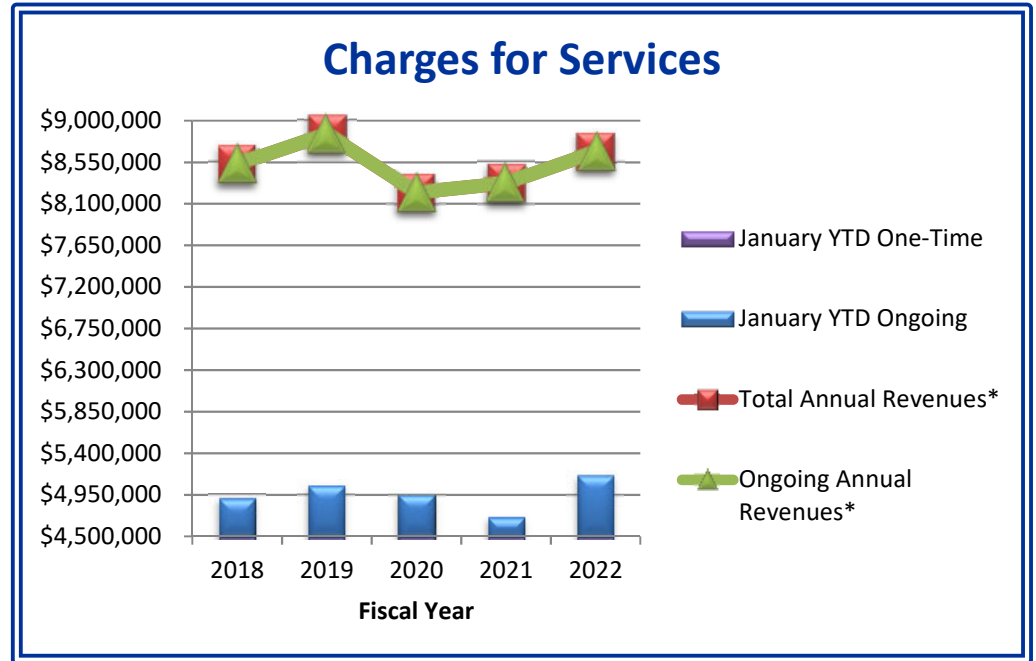
Charges for Services Revenues

On Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 4,904,233	\$ 8,528,856	58%		
2019	\$ 5,045,751	\$ 8,855,382	57%	3%	4%
2020	\$ 4,950,298	\$ 8,224,004	60%	-2%	-7%
2021	\$ 4,704,472	\$ 8,324,779	57%	-5%	1%
2022	\$ 5,161,863	\$ 8,662,570	60%	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.



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Total Revenues by Type

Fines & Forfeitures Revenues

Exceeds Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 176,537	\$ 333,546	53%		
2019	\$ 167,794	\$ 295,737	57%	-5%	-11%
2020	\$ 139,692	\$ 226,164	62%	-17%	-24%
2021	\$ 198,172	\$ 422,276	47%	42%	87%
2022	\$ 171,067	\$ 279,600	61%	-14%	-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 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:

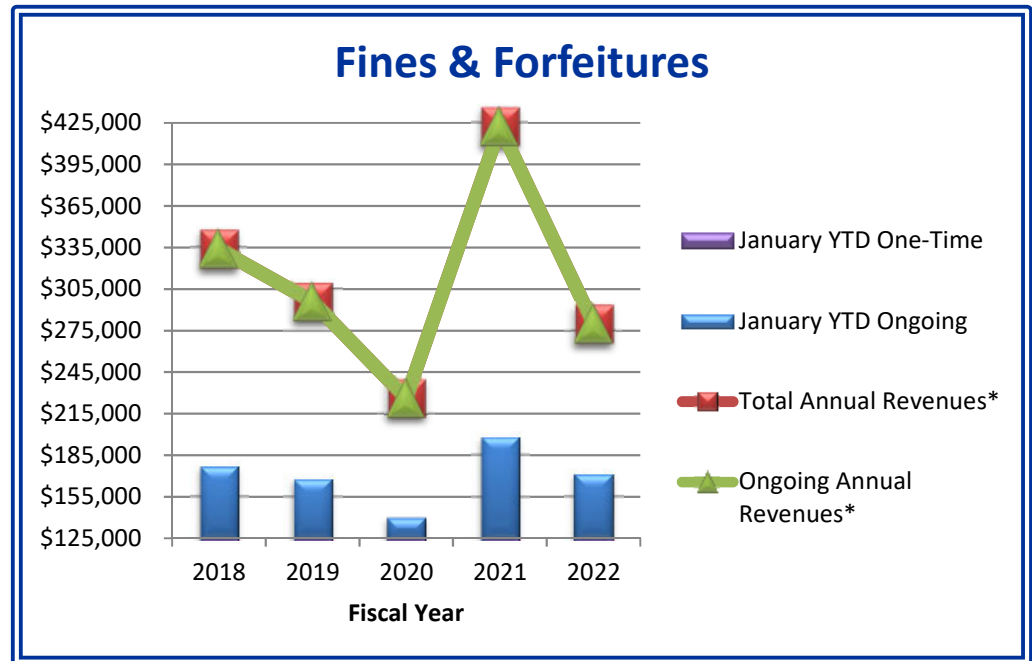
The increase was largely due to a change in the collection of parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

YTD Decrease from FY 2021 to FY 2022:

The decrease was largely due to a reduction of the number of parking citations written.

Annual Decrease from FY 2021 to FY 2022:

The estimated decrease was largely due to a reduction of parking citations.



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Total Revenues by Type

Development Impact Fee Revenues

Under Target for FY 2022

FY	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 77,635	\$ 207,076	37%		
2019	\$ 157,938	\$ 292,546	54%	103%	41%
2020	\$ 132,334	\$ 478,598	28%	-16%	64%
2021	\$ 196,936	\$ 659,553	30%	49%	38%
2022	\$ 271,827	\$ 506,760	54%	38%	-23%

Annual Increase from FY 2019 to FY 2020:

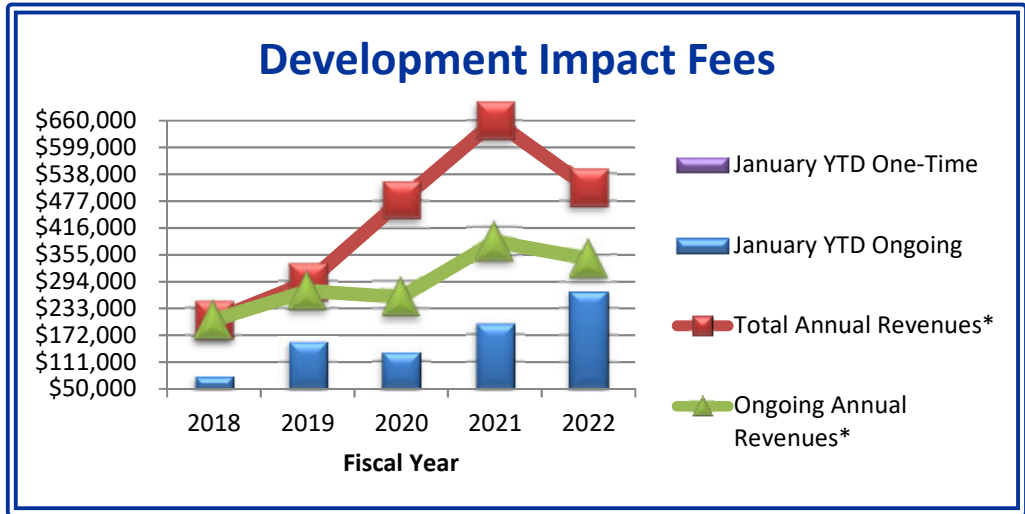
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 174,788	\$ 523,013	33%		
2019	\$ 248,050	\$ 507,170	49%	42%	-3%
2020	\$ 387,161	\$ 997,558	39%	56%	97%
2021	\$ 382,154	\$ 1,425,828	27%	-1%	43%
2022	\$ 395,398	\$ 931,756	42%	3%	-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.

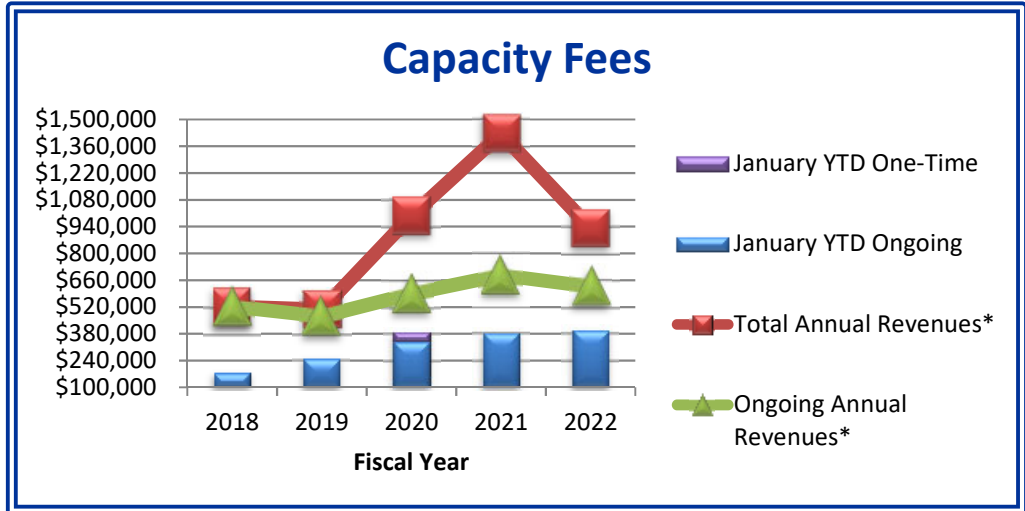
Annual Increase from FY 2020 to FY 2021:

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	January YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - January YTD	% Increase - Annual
2018	\$ 675,541	\$ 1,018,991	66%		
2019	\$ 556,031	\$ 1,902,883	29%	-18%	87%
2020	\$ 881,207	\$ 1,578,215	56%	58%	-17%
2021	\$ 475,377	\$ 621,815	76%	-46%	-61%
2022	\$ 201,274	\$ 1,020,860	20%	-58%	64%

YTD Decrease from FY 2018 to FY 2019:

The decrease was due to settlement proceeds from the SunEdison case received in the prior year.

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.

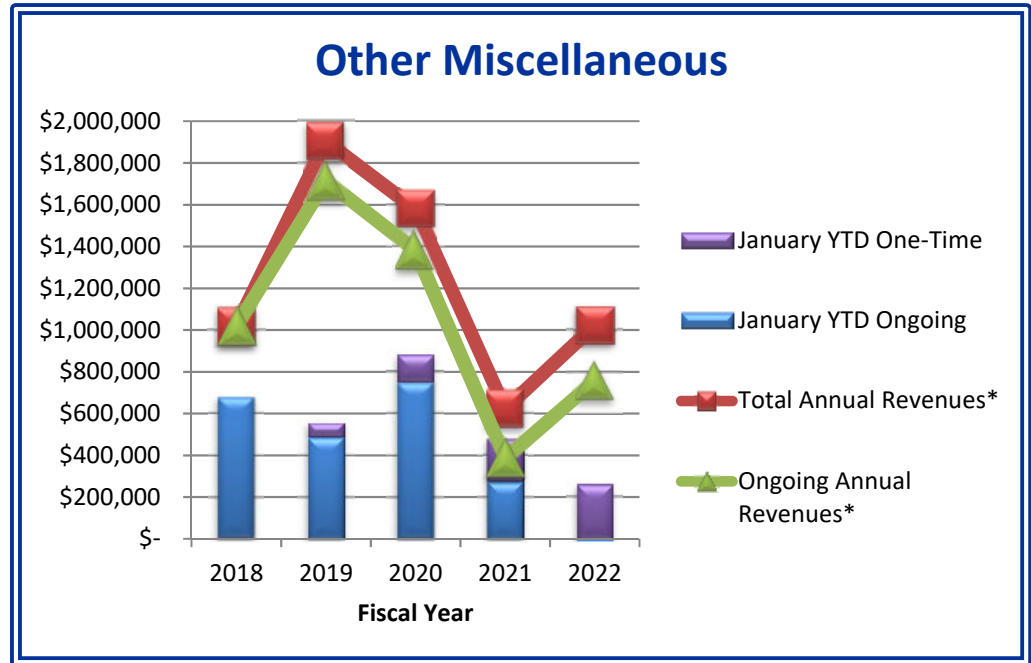
YTD Decrease from FY 2021 to FY 2022:

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	799,129	388,620	554,271	200,460	161,413	66,789	72,631	2,243,313
February 2022	-	-	-	-	-	-	-	-
March 2022	-	-	-	-	-	-	-	-
April 2022	-	-	-	-	-	-	-	-
May 2022	-	-	-	-	-	-	-	-
June 2022	-	-	-	-	-	-	-	-
Total Year-to-Date FY 2022	\$ 6,334,295	\$ 3,300,257	\$ 4,821,661	\$ 1,072,136	\$ 1,165,064	\$ 455,786	\$ 834,669	\$ 17,983,868
Current Month Comparison to Same Month Last Year								
January 2021 vs. January 2022	\$ 153,069	\$ 54,748	\$ 19,766	\$ 61,901	\$ 12,616	\$ 2,197	\$ 41,126	\$ 345,423
Change from January to January	24%	16%	4%	45%	8%	3%	131%	18%
Year-to-Date Comparison to Year-to-Date Last Year								
Difference in YTD	\$ 1,148,810	\$ 634,401	\$ 1,298,652	\$ 32,060	\$ 121,335	\$ (18,213)	\$ 399,567	\$ 3,616,612
% Change from Prior YTD	22%	24%	37%	3%	12%	-4%	92%	25%

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

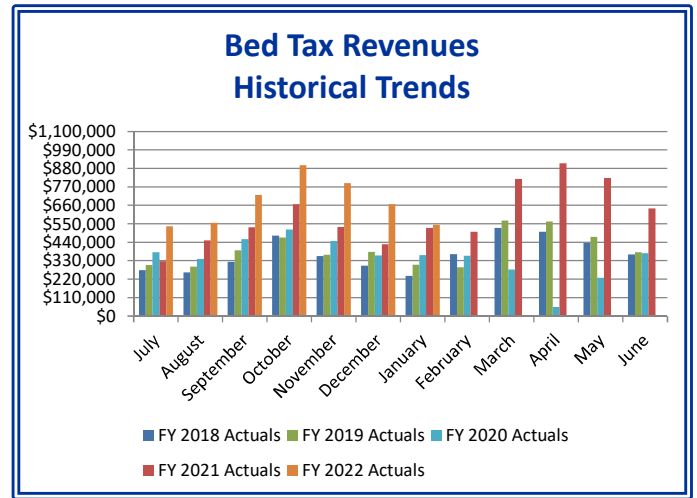
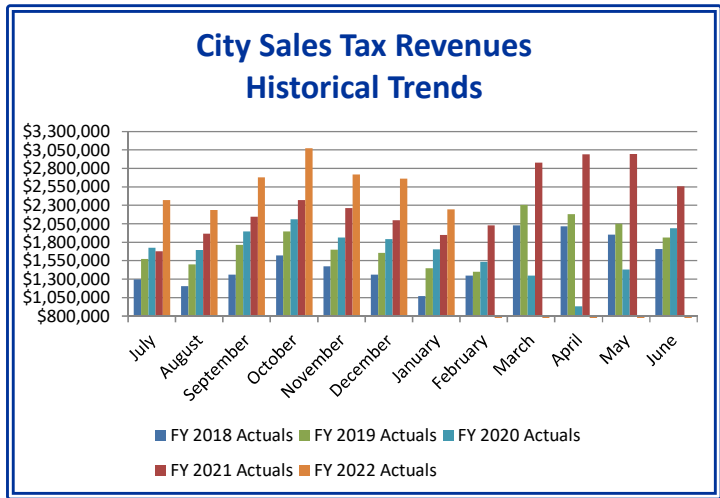
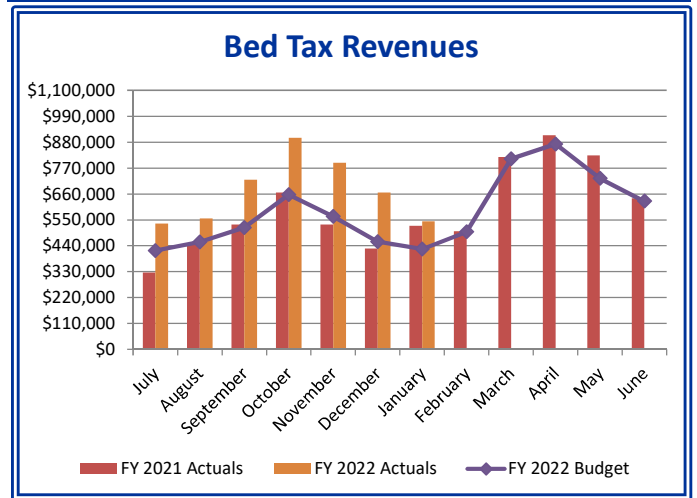
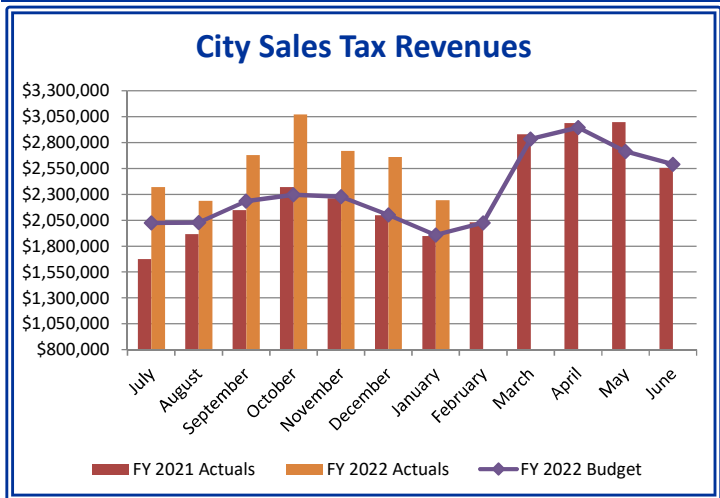
Sales & Bed Tax Revenues by Month

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	2,243,313	18%	1,906,970	18%
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	\$ 17,983,871	25%	\$ 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	543,480	4%	426,140	28%
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	\$ 4,712,361	36%	\$ 7,029,300	35%



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

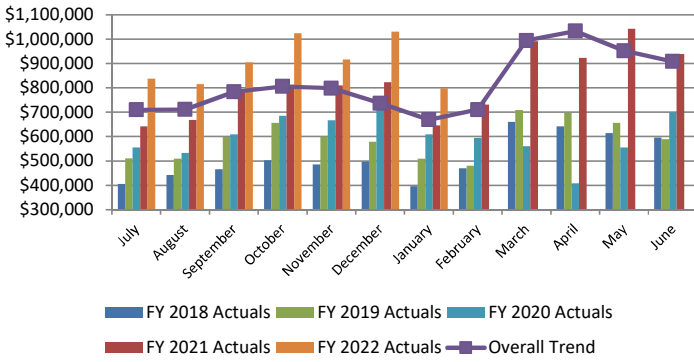
Mid FY 2019: Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

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

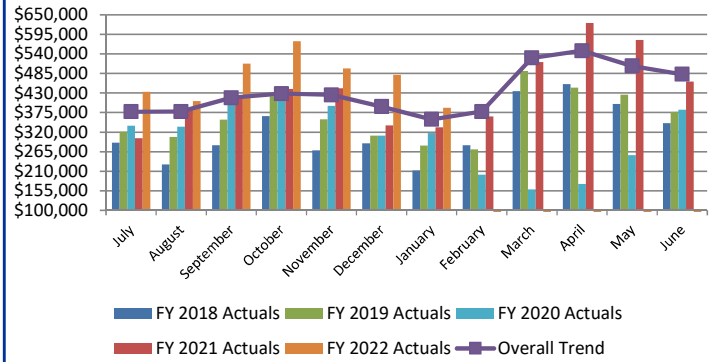
Mid FY 2016: The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

Historical Sales Tax Revenues by Category

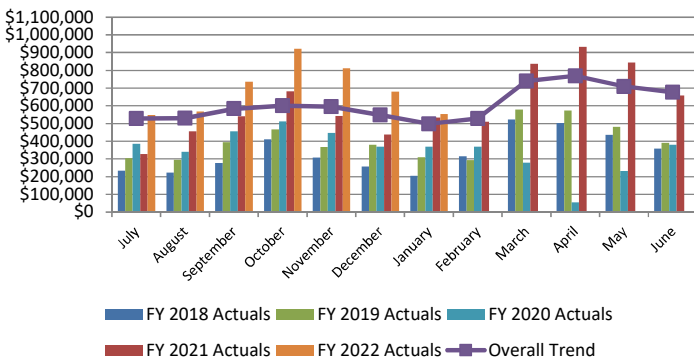
Retail Historical Trends



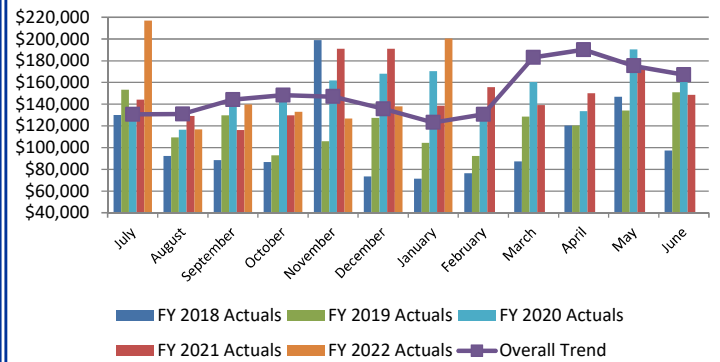
Restaurant & Bar Historical Trends



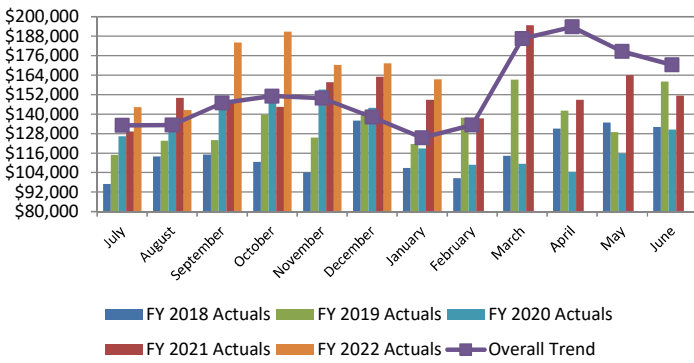
Hotel/Motel Historical Trends



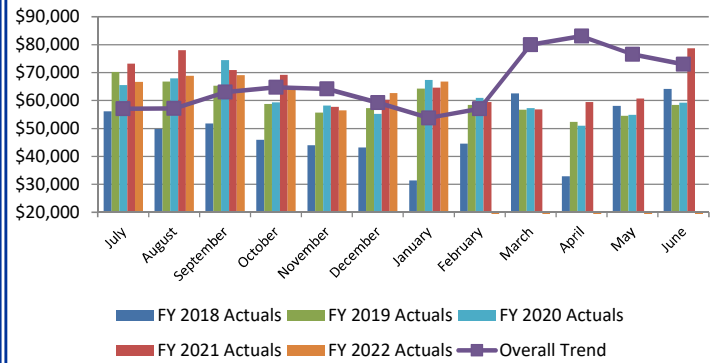
Construction Historical Trends



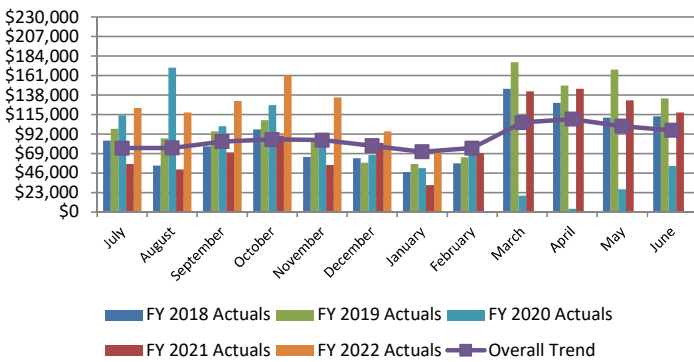
Leasing Historical Trends



Communications & Utilities Historical Trends



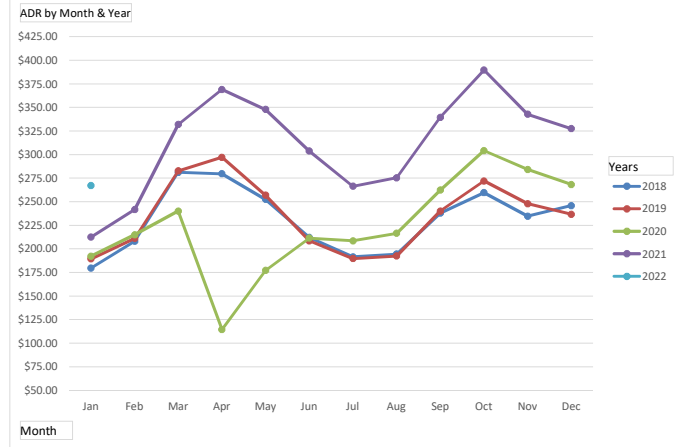
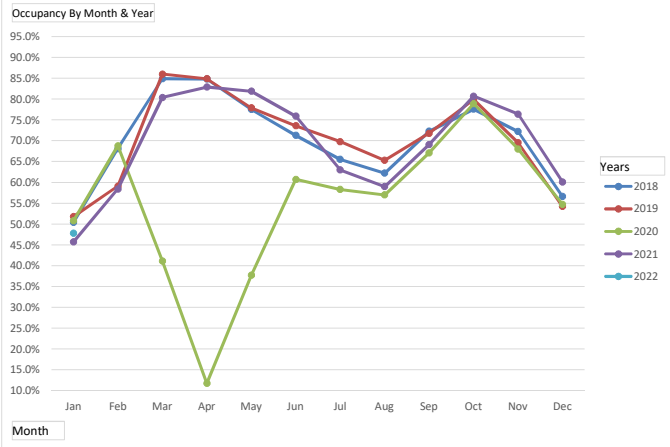
Amusements & Other Historical Trends



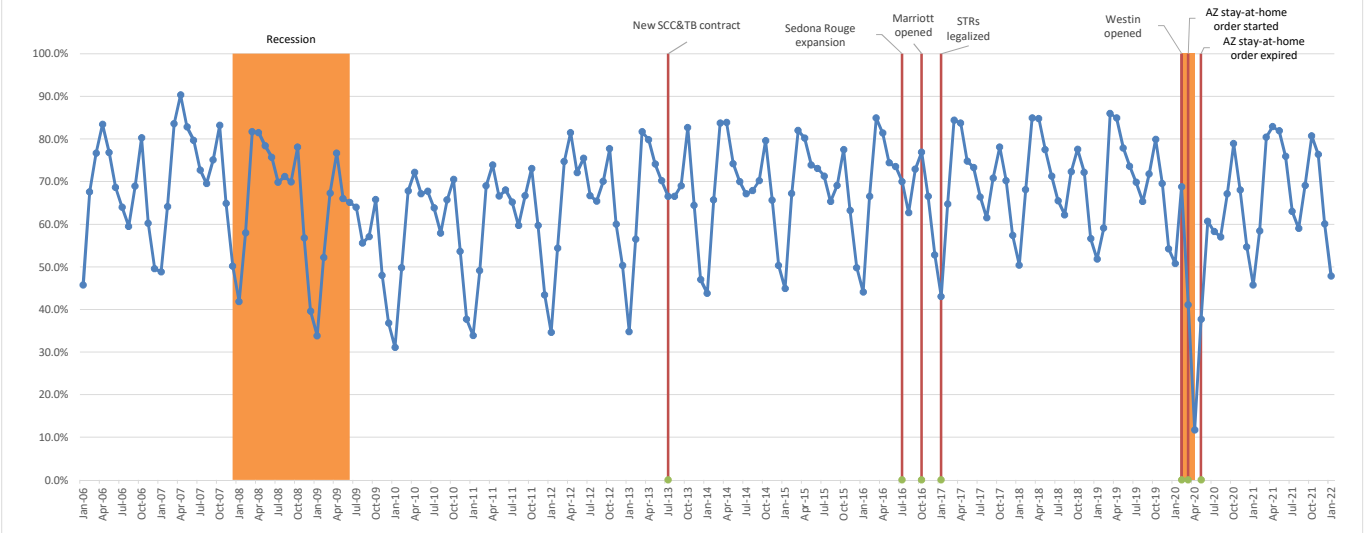
NOTE: The Overall Trend lines represent the trend in relation to total sales tax revenues to demonstrate how each category follows or does not follow the overall seasonal trends.

Historical Hotel Occupancy & Average Daily Room Rate

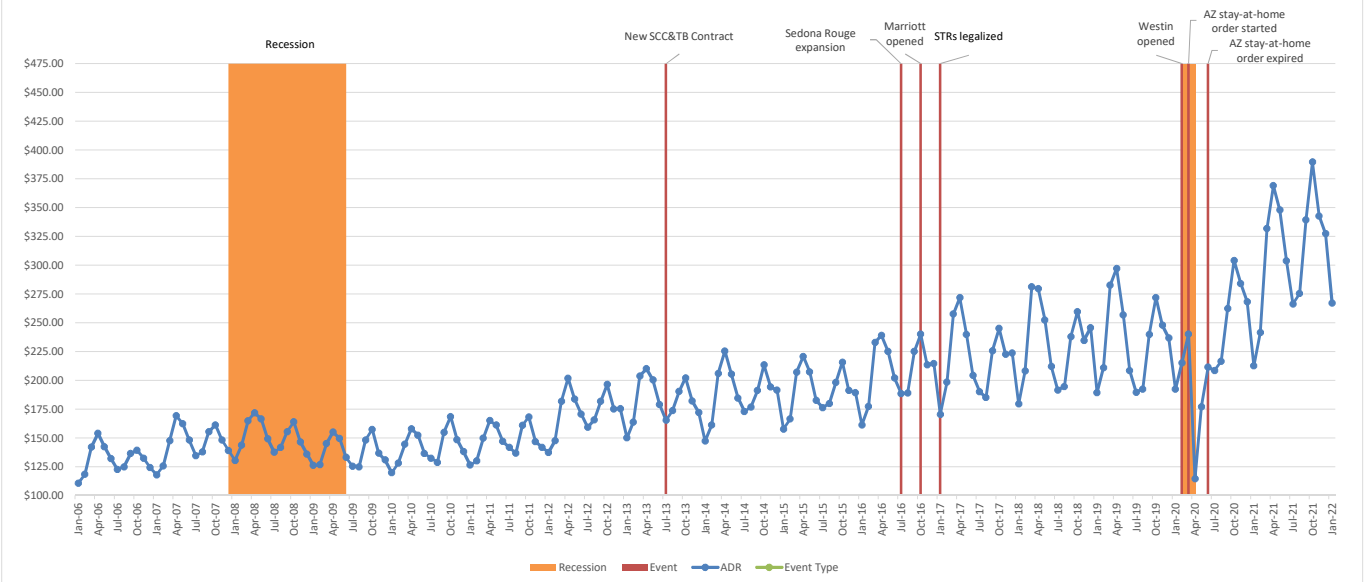
Monthly Hotel Occupancy & Average Daily Room Rate



Historical Hotel Occupancy



Historical Average Daily Room Rate with Inflation Trends



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	\$ 15,467,541		\$ 15,467,541	64%	\$ 12,404,352	25%
Bed Taxes	7,029,300	4,712,361		4,712,361	67%	3,458,002	36%
Franchise Fees	851,800	448,350		448,350	53%	461,168	-3%
State Shared Revenues:							
State Shared Sales Taxes	1,163,600	785,456		785,456	68%	658,570	19%
Urban Revenue Sharing	1,349,000	756,982		756,982	56%	861,926	-12%
Vehicle License Taxes	775,900	442,545		442,545	57%	460,720	-4%
Other Intergovernmental:							
Grants	32,160	22,332		22,332	69%	15,739	42%
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	304,474		304,474	91%	261,665	16%
Charges for Services	845,560	529,211		529,211	63%	258,425	105%
Fines & Forfeitures	208,300	141,093		141,093	68%	168,045	-16%
Other Revenues:							
Interest Earnings	219,610	(76,240)		(76,240)	<1%	55,666	-237%
Rental Income	39,300	83,755		83,755	213%	11,903	604%
Miscellaneous	187,450	247,478		247,478	132%	177,899	39%
Total Revenues	\$ 37,572,105	\$ 23,892,256		\$ 23,892,256	64%	\$ 19,264,181	24%
Expenditures							
General Government:							
City Council	\$ 73,211	\$ 39,224	\$ -	\$ 39,224	54%	\$ 24,787	58%
City Manager's Office	1,027,680	489,813	-	489,813	48%	364,063	35%
Human Resources	346,660	168,859	-	168,859	49%	122,294	38%
Financial Services	1,343,225	614,139	-	614,139	46%	557,720	10%
City Attorney's Office	673,920	274,063	-	274,063	41%	307,949	-11%
City Clerk's Office	294,984	168,506	-	168,506	57%	165,388	2%
General Services	567,635	568,698	-	568,698	100%	357,368	59%
Community Development	959,760	381,597	-	381,597	40%	386,589	-1%
Public Works	718,290	421,774	11,800	433,574	60%	272,986	55%
Municipal Court	611,490	267,829	-	267,829	44%	207,367	29%
Public Safety:							
General Services	76,419	40,273	35,960	76,232	100%	37,710	7%
Community Development	826,480	417,183	-	417,183	50%	313,546	33%
Police	6,133,683	2,795,758	18,582	2,814,341	46%	2,585,478	8%
Other	26,800	26,778	-	26,778	100%	-	∞
Public Works & Streets:							
Public Works	2,035,190	924,131	-	924,131	45%	981,348	-6%
Culture & Recreation:							
City Manager's Office	111,160	57,652	-	57,652	52%	36,980	56%
Parks & Recreation	870,975	369,900	-	369,900	42%	313,111	18%
General Services	506,031	253,016	253,016	506,031	100%	242,500	4%
Public Works	849,350	423,999	-	423,999	50%	323,513	31%
Economic Development:							
City Manager's Office	2,100,000	2,092,701	-	2,092,701	100%	2,446,060	-14%
Economic Development:	332,870	138,036	-	138,036	41%	94,633	46%
Health & Welfare:							
City Manager's Office	730,350	233,796	-	233,796	32%	140,968	66%
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	60,900	-	60,900	100%	50,000	22%
Debt Service	1,034,850	58,921	-	58,921	6%	601,926	-90%
Indirect Cost Allocations	487,230	407,240	-	407,240	84%	436,330	-7%
Contingencies	475,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(380,400)	-	-	-	0%	-	N/A
Total Expenditures	\$ 23,360,593	\$ 11,892,711	\$ 517,282	\$ 12,409,993	53%	\$ 11,547,997	3%
Other Financing Sources (Uses)							
Transfers to Capital Improvements Fund	(4,350,000)	(3,521,588)		(3,521,588)	81%	(1,215,717)	<-1%
Transfers to Wastewater Fund	(3,300,000)	(1,925,000)		(1,925,000)	58%	(1,983,333)	3%
Transfers to Affordable Housing Fund	(2,296,330)	(2,087,997)		(2,087,997)	91%	(116,667)	<-1%
Transfers to Development Impact Fees Funds	(200)	-		-	0%	-	N/A
Transfers to Information Technology Fund	(48,970)	(15,795)		(15,795)	32%	-	∞
Transfers to Public Transit Fund	(224,000)	(41,434)		(41,434)	18%	-	∞
Transfers to Streets Fund	-	-		-	N/A	(159,157)	100%
Total Other Financing Sources (Uses)	\$ (10,219,500)	\$ (7,591,814)		\$ (7,591,814)	74%	\$ (3,474,873)	<-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, January 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	3,038,037		3,038,037	17187%	6,387,320	-52%
Total Ending Fund Balance, January 31	\$ 24,683,487	\$ 27,703,848		\$ 27,186,566	110%	\$ 17,486,841	58%

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	\$ 3,623,778		\$ 3,623,778	60%	\$ 3,429,344	6%
Capacity Fees	931,756	395,398		395,398	42%	382,154	3%
Fines & Forfeitures	47,500	13,743		13,743	29%	20,137	-32%
<u>Other Revenues:</u>							
Interest Earnings	201,390	(59,846)		(59,846)	<1%	74,899	-180%
Miscellaneous	11,250	11,090		11,090	99%	6,994	59%
Total Revenues	\$ 7,238,886	\$ 3,984,163		\$ 3,984,163	55%	\$ 3,913,528	2%
Expenditures							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 191,520	\$ 104,955	\$ -	\$ 104,955	55%	\$ 99,863	5%
Other Expenditures	57,520	27,255	-	27,255	47%	22,419	22%
<u>Wastewater Operations:</u>							
Salaries & Benefits	1,112,750	540,290	-	540,290	49%	455,029	19%
Utilities	523,000	261,760	-	261,760	50%	255,050	3%
Maintenance	665,700	321,909	-	321,909	48%	195,349	65%
Other Expenditures	1,171,625	132,368	-	132,368	11%	170,320	-22%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	123,600	66,822	-	66,822	54%	64,880	3%
Other Expenditures	1,535	-	-	-	0%	-	N/A
Capital Improvement Projects	3,270,130	319,957	882,913	1,202,870	37%	1,409,141	-77%
<u>Indirect Cost/Departmental Allocations:</u>							
City Manager's Office	84,250	41,820	-	41,820	50%	31,400	33%
Human Resources	52,570	25,570	-	25,570	49%	19,620	30%
Financial Services	614,820	274,347	-	274,347	45%	267,374	3%
Information Technology	215,305	102,606	-	102,606	48%	122,432	-16%
City Attorney's Office	156,680	21,510	-	21,510	14%	24,790	-13%
City Clerk's Office	3,160	1,590	-	1,590	50%	5,680	-72%
General Services	79,030	41,040	-	41,040	52%	56,070	-27%
Public Works	283,940	134,295	-	134,295	47%	145,974	-8%
Debt Service	4,794,875	167,350	-	167,350	3%	2,734,535	-94%
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	\$ 2,585,445	\$ 882,913	\$ 3,468,357	27%	\$ 6,079,927	-57%
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	\$ 1,925,000		\$ 1,925,000	58%	\$ 1,983,333	-3%
Total Other Financing Sources (Uses)	\$ 3,300,000	\$ 2,045,005		\$ 2,045,005	62%	\$ 1,983,333	3%
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, January 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	15,378,435		14,495,522	150%	10,786,732	43%
Total Ending Fund Balance, January 31	\$ 15,152,920	\$ 20,886,583		\$ 20,003,670	132%	\$ 16,591,888	26%

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, January 31, 2022
General Fund	\$ 23,296,116	\$ 23,892,256	\$ 23,360,593	\$ 11,892,711	\$ 517,282	\$ 12,409,993	53%	\$ -	\$ -	\$ (7,591,814)	\$ 27,703,848
Special Revenue Funds											
Streets Fund	\$ 1,582,819	\$ 646,608	\$ 2,553,581	\$ 578,270	\$ -	\$ 578,270	23%	\$ -	\$ -	\$ -	\$ 1,651,156
Affordable Housing Fund	\$ 2,409,561	\$ 8,444	\$ 2,657,030	\$ 41,618	\$ -	\$ 41,618	2%	\$ -	\$ -	\$ 2,087,997	\$ 4,464,384
Grants, Donations & Other Funds	\$ 399,727	\$ 2,028,025	\$ 2,218,399	\$ 243,704	\$ -	\$ 243,704	11%	\$ -	\$ -	\$ -	\$ 2,184,048
Transportation Sales Tax Fund	\$ 6,765,560	\$ 2,490,548	\$ 115,800	\$ 73,570	\$ -	\$ 73,570	64%	\$ -	\$ -	\$ (1,472,438)	\$ 7,710,100
Capital Projects Funds											
Development Impact Fees Funds	\$ 2,990,770	\$ 261,508	\$ 3,735,734	\$ 156,932	\$ 92,799	\$ 249,731	7%	\$ -	\$ -	\$ -	\$ 3,095,346
Capital Improvements Fund	\$ 9,340,601	\$ 237,136	\$ 11,361,180	\$ 1,849,992	\$ 1,046,913	\$ 2,896,905	25%	\$ -	\$ -	\$ 4,860,746	\$ 12,588,491
Art in Public Places Fund	\$ 174,427	\$ (566)	\$ 136,000	\$ 3,675	\$ -	\$ 3,675	3%	\$ -	\$ -	\$ 2,368	\$ 172,554
Enterprise Funds											
Public Transit Enterprise Fund	\$ -	\$ 8,871	\$ 1,905,691	\$ 174,637	\$ 3,826	\$ 178,463	9%	\$ -	\$ -	\$ 172,346	\$ 6,580
Wastewater Enterprise Fund	\$ 17,442,860	\$ 3,984,163	\$ 12,789,360	\$ 2,585,445	\$ 882,913	\$ 3,468,357	27%	\$ 8,890,000	\$ (8,769,995)	\$ 1,925,000	\$ 20,886,583
Internal Service Funds											
Information Technology Internal Service Fund	\$ 915,296	\$ 1,005,750	\$ 1,859,475	\$ 985,115	\$ -	\$ 985,115	53%	\$ -	\$ -	\$ 15,795	\$ 951,726
Total All City Funds	\$ 65,317,739	\$ 34,562,741	\$ 62,692,843	\$ 18,585,668	\$ 2,543,733	\$ 21,129,401	34%	\$ 8,890,000	\$ (8,769,995)	\$ -	\$ 81,414,817
Community Facilities Districts											
Sedona Summit II	\$ 385,049	\$ 30,799	\$ 50,000	\$ 2,500	\$ 47,500	\$ 50,000	100%	\$ -	\$ -	\$ -	\$ 413,348
Fairfield	\$ 85,930	\$ 87,003	\$ 165,000	\$ -	\$ 165,000	\$ 165,000	100%	\$ -	\$ -	\$ -	\$ 172,933

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	\$ 297,884	52%	\$ 142,643	109%	\$ 376,685
Total Revenues	\$ 576,000	\$ 297,884	52%	\$ 142,643	109%	\$ 376,685
Program Support Costs						
Financial Services	\$ 53,990	\$ 26,824	50%	\$ 14,962	79%	\$ 36,372
Police	91,360	35,641	39%	33,389	7%	39,403
Total Program Support Costs	\$ 145,350	\$ 62,465	43%	\$ 48,351	29%	\$ 75,775
Net Revenues	\$ 430,650	\$ 235,419	55%	\$ 94,292	150%	\$ 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, January 31	\$ 420,586	\$ 304,401	72%	\$ (43,360)	802%	\$ 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	\$ 341,489	\$ 6,106,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,765,000	\$ 341,489	\$ 6,106,489
Series 2021 ⁽¹⁾	7/1/2022-2026	1.16%-1.41%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,900,000	\$ 407,739	\$ 9,307,739	\$ 8,900,000	\$ 407,739	\$ 9,307,739
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⁾	2/2022-11/2026	3.88%-7.48%	\$ 144,385	\$ 25,037	\$ 169,422	\$ 109,205	\$ 16,013	\$ 125,219	\$ 42,828	\$ 6,648	\$ 49,477	\$ 296,419	\$ 47,699	\$ 344,118
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			\$ 6,803,420	\$ 454,656	\$ 7,258,075	\$ 109,205	\$ 16,013	\$ 125,219	\$ 12,517,828	\$ 9,769,387	\$ 22,287,216	\$ 19,430,453	\$ 10,240,056	\$ 29,670,510

⁽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	\$ 49,398	46%	\$ 20,169	\$ 5,577	28%	
	Development Impact Fees	\$ -	\$ -	N/A	\$ 14,831	\$ -	0%	
	Project Total	\$ 106,411	\$ 49,398	46%	\$ 35,000	\$ 5,577	16%	
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	\$ 255,199	42%	\$ 495,480	\$ 145,032	29%	
	Grant	\$ 900,000	\$ -	0%	\$ 900,000	\$ -	0%	
	Development Impact Fees	\$ 842,582	\$ 53,382	6%	\$ 365,295	\$ -	0%	
	Project Total	\$ 2,350,120	\$ 308,581	13%	\$ 1,760,775	\$ 145,032	8%	
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	\$ 15,304	1%	\$ 180,000	\$ 15,304	9%	
	Debt Financing	\$ 5,729,000	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 16,870,000	\$ 15,304	0%	\$ 352,240	\$ 15,304	4%	
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	\$ 16,187	2%	\$ 254,712	\$ 15,656	6%	
	Development Impact Fees	\$ 798,124	\$ 55,063	7%	\$ 205,288	\$ 12,619	6%	
	Project Total	\$ 1,736,255	\$ 28,275	2%	\$ 460,000	\$ 28,275	6%	
Uptown Parking Garage (SIM-03a)	Capital Reserves	\$ 4,400,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,036,520	\$ 844,522	81%	\$ 1,451,672	\$ 497,982	34%	
	Paid Parking Revenues	\$ 898,880	\$ 898,880	100%	\$ -	\$ -	N/A	
	Debt Financing	\$ 12,602,790	\$ -	0%	\$ -	\$ -	N/A	
	Project Total	\$ 18,938,190	\$ 1,743,402	9%	\$ 1,451,672	\$ 497,982	34%	
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	\$ 295,183	13%	\$ 2,723,342	\$ 166,048	6%
	Development Impact Fees	\$ 1,854,556	\$ 319,367	17%	\$ 2,575,803	\$ 133,840	5%
Project Total		\$ 14,833,632	\$ 762,641	5%	\$ 5,299,145	\$ 299,888	6%
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	\$ 454,905	33%	\$ 1,399,580	\$ 433,936	31%
	Project Total		\$ 1,442,948	\$ 529,972	37%	\$ 1,399,580	\$ 433,936
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	\$ 1,257	0%	\$ 832,060	\$ 1,257	<1%
	Project Total		\$ 1,620,910	\$ 70,167	4%	\$ 832,060	\$ 1,257
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	\$ 411,918	41%	\$ 800,000	\$ 238,701	30%
	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	\$ 1,324,293	64%	\$ 1,576,950	\$ 466,201
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	\$ 1,758,028	77%	\$ 1,333,130	\$ 11,294	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	\$ 100,861	3%	\$ 1,102,000	\$ 75,845	7%
	Grant	\$ 1,914,000	\$ -	0%	\$ -	\$ -	N/A
	Equipment Replacement Reserve	\$ 631,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total		\$ 6,570,016	\$ 100,861	2%	\$ 1,102,000	\$ 75,845
Juniper Lane Extension (WW-01H)	Wastewater Fees	\$ 60,000	\$ -	0%	\$ 60,000	\$ -	0%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,955,291	97%	\$ 5,320	\$ 5,319	100%
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	\$ 23,216,087	17%	\$ 19,658,627	\$ 2,348,360	12%