

# Monthly Financial Report

February 2022



**CITY OF SEDONA**

September 21, 2022

# Monthly Financial Report

February 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 38% higher** than the prior year. (See pg. 51) Year-to-date February 2022 sales and bed tax outperforms any prior first eight 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 February at 8.1% (largest increase since April 1982) compared to January's 7.7% (largest increase since June 1982).

February YTD Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ 4,176,693
Bed Taxes	1,513,144
<b>Total</b>	<b>\$ 5,689,837</b>

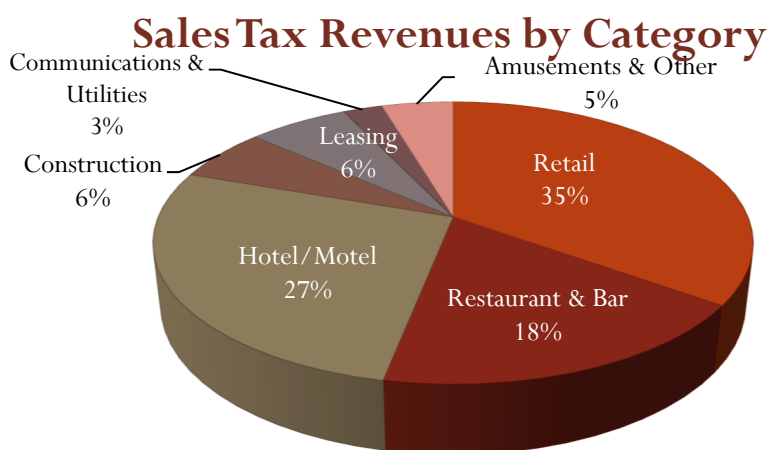
The most significant increases for January are in the Restaurant & Bar (+25%), Hotel/Motel (+52%), and Amusements & Other (+64%) categories. (See pg. 50)

- Retail was up 23% last February and up 14% this February. Increases continue in both local and online sales.
- Restaurant & Bar was up 81% last February and up 25% this February. When comparing this February increase to last February increase, please keep in mind that the February 2021 significant increase was due to the impacts of COVID-19 in February 2020. There were several taxpayers that did not submit their payments by the March 20, 2020 due date, most likely due to the COVID-19 closures occurring around that time. Any delinquent payments made after the March 20, 2020 due date were reflected in later months.
- Hotel/Motel was up 38% last February and up 52% this February. January 2022 did not include significant collections that were delinquent. If those payments were made on time, February 2022 would only have been an increase of about 37%. See comment below about other transient occupancy types not captured in the hotel occupancy rate.
- Amusements & Other was down 2% last February and up 64% this February. Compared to pre-COVID-19 closures, February 2022 is up 77% over February 2019; however, this is also not an adequate comparison due to the significant storm event in February 2019.

The Construction (+17%), Leasing (+19%), and Communications & Utilities (+4%) categories were up for the month and did not follow any trends related to the COVID-19 closures. (See pg. 50)

Bed tax revenues increased 52% for the month. (See pg. 51) As discussed above, it is estimated that if the delinquent payments from January in the Hotel/Motel and bed tax categories were paid on time, February would have been approximately 37% higher than last year. The February hotel occupancy rate (+8%) and average daily hotel rate (+33%) 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 22% over the budget projections** and year-to-date **bed taxes are 37% over the budget projections**. (See pg. 51) 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. 31 & 36) **Total City revenues are up 25% from last year and at 68% of budget**, with 67% of the year completed so far. (See pg. 38) 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. 44 regarding Other Intergovernmental revenues) and a 9% increase in Charges for Services revenues (See pg. 46).

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 (35% under YTD target) (See pg. 44)
  - 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 (17% under YTD target) (See pg. 48)
  - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. 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 (33% under YTD target) (See pg. 48)
  - Due to delays in some significant one-time development projects, revenues may be under target by the end of the fiscal year. However, significant surpluses exist in the Wastewater Fund to cover the potential shortage in this category.
- Other Miscellaneous (80% under YTD target) (See pg. 49)
  - 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 59% of budget** for the year-to-date, and **Wastewater Fund expenditures are at 28% of budget** for the year-to-date, with 67% of the year completed so far. (See pgs. 6 & 11) **Total City expenditures, excluding capital improvements and internal charges, are at 48% 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 (17%) (See pgs. 59-60) and streets costs (40%) (See pg. 6) are not incurred consistently throughout the year and, as of February 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 February 2022 is the eighth month of the current fiscal year, FY 2022, and **represents 67% of the fiscal year.**

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City’s expenditures and revenues, highlighted as follows:
  - **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
  - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
  - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non-capital improvement expenditures (excluding internal charges) and by type for revenues. The information includes:

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

## Additional Detail

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

*For questions or additional information, contact:*

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	Page	% YTD	Status	Comments
<b>Portion of Fiscal Year Complete = 66.67%</b>				
<b>Total Expenditures by Fund</b>				
General Fund	6	59%	Under Target for FY 2022	
<b>Special Revenue Funds:</b>				
Streets Fund	6	40%	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	12%	Under Target for FY 2022	Expenditures do not occur consistently throughout the fiscal year.
Transportation Sales Tax Fund	8	69%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year.
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	9	4%	Under Target for FY 2022	Capital improvement expenditures do not occur consistently throughout the fiscal year.
Capital Improvements Fund	9	20%	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.
<b>Enterprise Funds:</b>				
Public Transit Enterprise Fund	10	13%	Under Target for FY 2022	
Wastewater Enterprise Fund	11	28%	Under Target for FY 2022	
<b>Internal Service Funds:</b>				
Info. Tech. Internal Service Fund	12	58%	Under Target for FY 2022	
<b>Community Facilities Districts:</b>				
Sedona Summit II	13	44%	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.
<b>Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)</b>				
Total Exp. (excl. Cap. Impr. & Internal Charges)	14	48%	Under Target for FY 2022	
City Council	14	62%	Under Target for FY 2022	
City Manager's Office	15	67%	On Target for FY 2022	
Human Resources	16	53%	Under Target for FY 2022	
Financial Services	17	51%	Under Target for FY 2022	
City Attorney's Office	18	41%	Under Target for FY 2022	
City Clerk's Office	19	64%	Under Target for FY 2022	
Parks & Recreation	20	47%	Under Target for FY 2022	
General Services	21	101%	On Target for FY 2022	While expenditures are high, they are expected to be on target by the end of the fiscal year due to pending budget transfers.
Debt Service	22	4%	Under Target for FY 2022	
Community Development	22	55%	Under Target for FY 2022	
Public Works	23	51%	Under Target for FY 2022	
Economic Development	24	47%	Under Target for FY 2022	
Police	25	55%	Under Target for FY 2022	
Municipal Court	25	49%	Under Target for FY 2022	
Transit Administration	26	59%	Under Target for FY 2022	
Transit Operations	26	15%	Under Target for FY 2022	
Transit Capital Projects Management	27	62%	Under Target for FY 2022	
Wastewater Administration	27	59%	Under Target for FY 2022	
Wastewater Capital Projects Mgmt.	28	62%	Under Target for FY 2022	
Wastewater Operations	29	53%	Under Target for FY 2022	
Information Technology	30	57%	Under Target for FY 2022	
<b>Total Revenues by Fund</b>				
General Fund	31	73%	Exceeds Target for FY 2022	
<b>Special Revenue Funds:</b>				
Streets Fund	32	70%	Exceeds Target for FY 2022	
Affordable Housing Fund	32	5%	Under Target for FY 2022	Revenues are low and may be under target at the end of the fiscal year.
Grants, Donations & Other Funds	33	91%	Exceeds Target for FY 2022	
Transportation Sales Tax Fund	33	71%	Exceeds Target for FY 2022	
<b>Capital Projects Funds:</b>				
Development Impact Fees Funds	34	49%	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	34	12%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
Art in Public Places Fund	35	<1%	Under Target for FY 2022	Revenues are low but expected to be on target by the end of the fiscal year.
<b>Enterprise Funds:</b>				
Public Transit Enterprise Fund	35	2%	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	36	62%	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.
<b>Internal Service Funds:</b>				
Info. Tech. Internal Service Fund	36	67%	On Target for FY 2022	
<b>Community Facilities Districts:</b>				
Sedona Summit II	37	61%	Under Target for FY 2022	Revenues are low but expected to be on target by the end of the fiscal year.
Fairfield	37	71%	Exceeds Target for FY 2022	
<b>Total Revenues by Type</b>				
Total Revenues	38	68%	On Target for FY 2022	
City Sales Taxes	39	74%	Exceeds Target for FY 2022	
Bed Taxes	40	78%	Exceeds Target for FY 2022	
In-Lieu	41	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	41	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	42	77%	Exceeds Target for FY 2022	
Urban Revenue Sharing	42	64%	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	43	65%	On Target for FY 2022	
Highway User	43	71%	Exceeds Target for FY 2022	
Other Intergovernmental	44	44%	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	45	96%	Exceeds Target for FY 2022	
Charges for Services	46	68%	On Target for FY 2022	
Fines & Forfeitures	47	70%	Exceeds Target for FY 2022	
Development Impact Fees	48	55%	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	48	44%	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	49	13%	Under Target for FY 2022	Revenues do not occur consistently throughout the fiscal year and may be under target at the end of the fiscal year.
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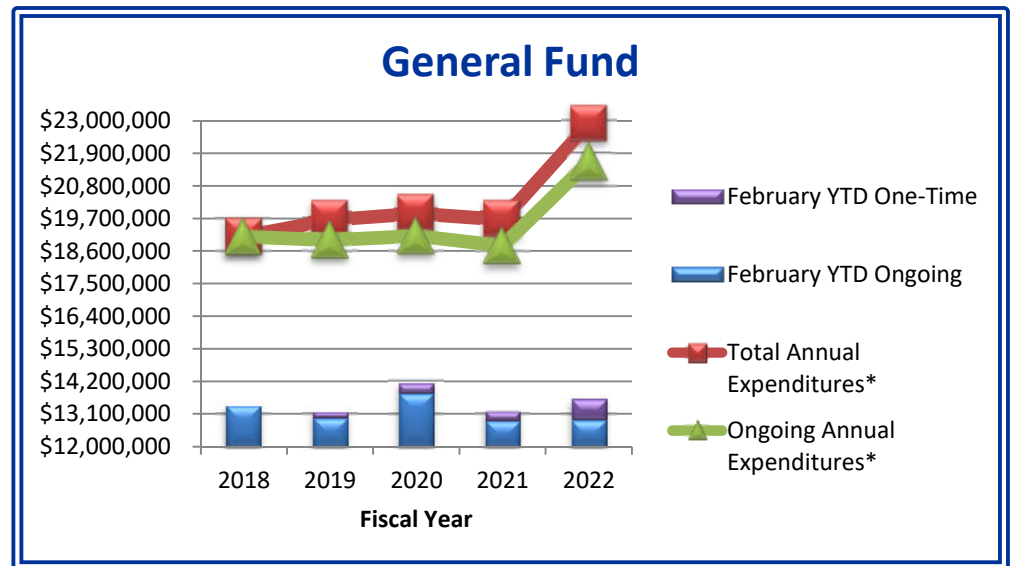
## Total Expenditures by Fund

### Total General Fund Expenditures Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 13,374,470	\$ 19,091,334	70%		
2019	\$ 13,159,808	\$ 19,656,990	67%	-2%	3%
2020	\$ 14,124,534	\$ 19,868,898	71%	7%	1%
2021	\$ 13,183,520	\$ 19,666,840	67%	-7%	-1%
2022	\$ 13,610,529	\$ 22,885,593	59%	3%	<b>16%</b>

#### 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.



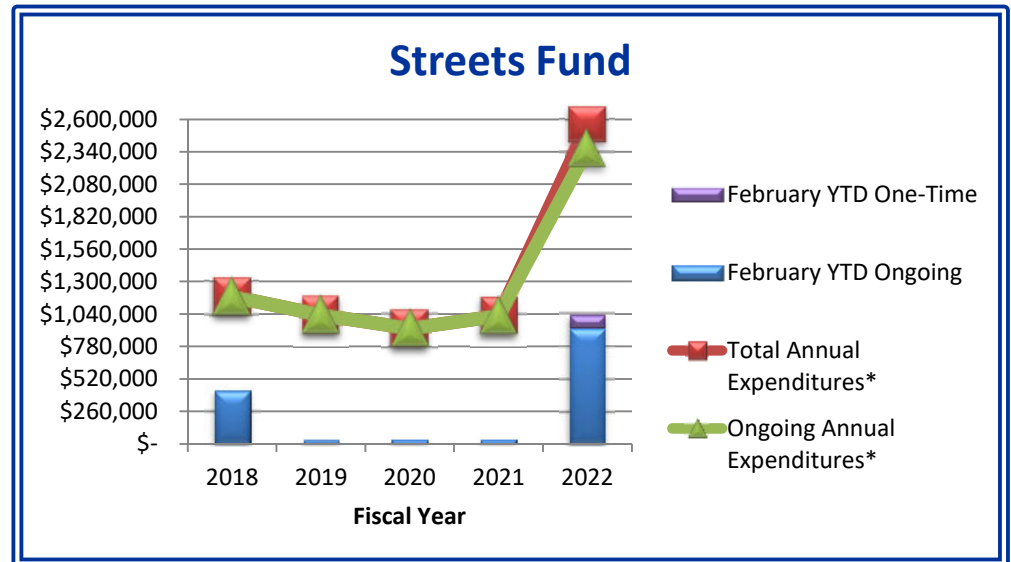
### Total Streets Fund Expenditures Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 420,346	\$ 1,181,500	36%		
2019	\$ 31,546	\$ 1,032,566	3%	-92%	-13%
2020	\$ 35,220	\$ 924,656	4%	12%	-10%
2021	\$ 33,903	\$ 1,024,976	3%	-4%	11%
2022	\$ 1,027,638	\$ 2,553,581	40%	<b>2931%</b>	<b>149%</b>

#### 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

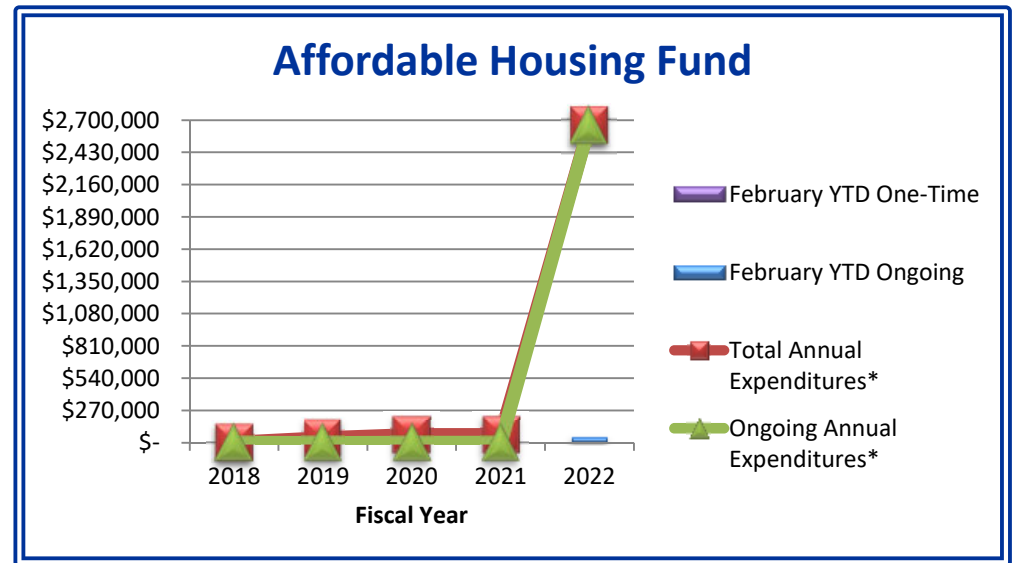
### Total Affordable Housing Fund Exp. Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ 38,374	\$ 38,451	100%	∞	∞
2020	\$ 31,925	\$ 65,559	49%	-17%	71%
2021	\$ 34,944	\$ 64,865	54%	9%	-1%
2022	\$ 50,883	\$ 2,657,030	2%	46%	<b>3996%</b>

**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.

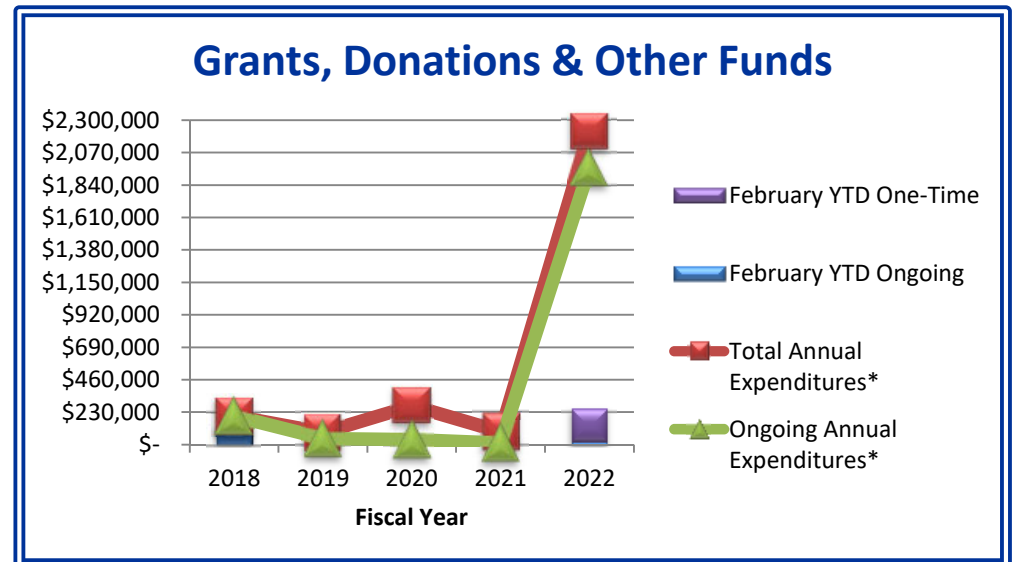
**Other Increases/Decreases:** Due to the nature of the activity in the Affordable Housing Fund, expenditures will not necessarily be consistent from month to month or year to year.



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

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 136,866	\$ 201,703	68%		
2019	\$ 42,510	\$ 84,724	50%	-69%	-58%
2020	\$ 46,661	\$ 274,711	17%	10%	224%
2021	\$ 57,118	\$ 89,440	64%	22%	-67%
2022	\$ 255,402	\$ 2,218,399	12%	347%	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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ 552	0%		
2019	\$ 29,830	\$ 63,684	47%	∞	11442%
2020	\$ 29,195	\$ 42,018	69%	-2%	-34%
2021	\$ 49,077	\$ 48,314	102%	68%	15%
2022	\$ 80,185	\$ 115,800	69%	63%	140%

The Transportation Sales Tax Fund was initiated in March 2018.

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

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

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

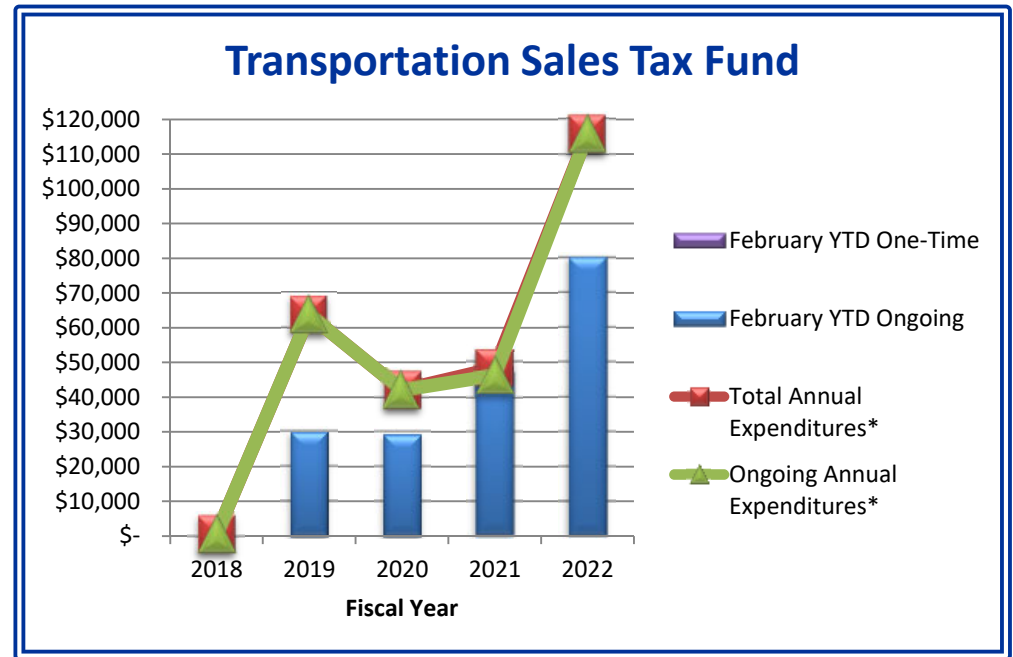
The increase is a result of costs for travel time data collection.

**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 eight months of the fiscal year (69% actual compared to eight-month budget of 67%). 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.

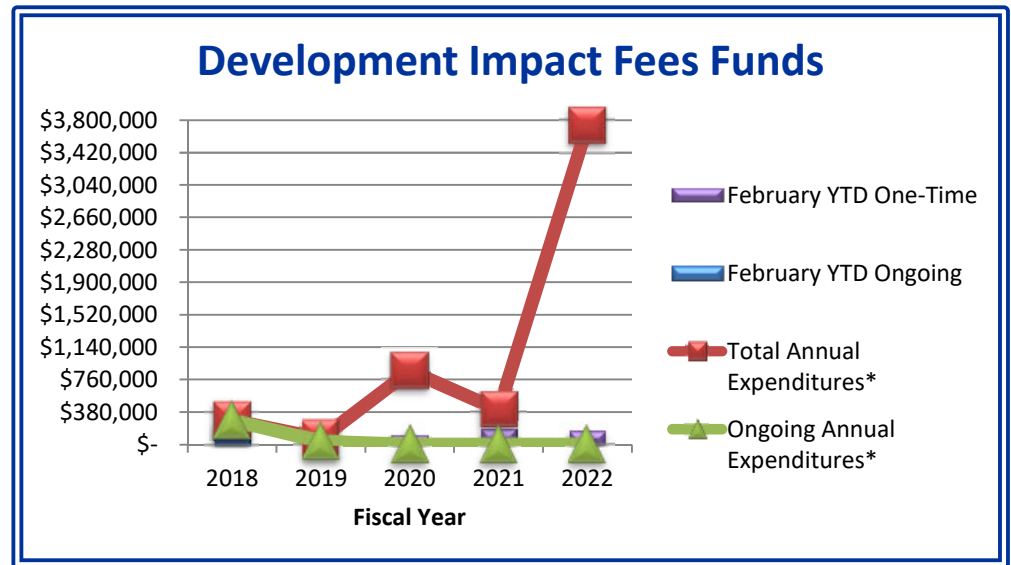
## Total Expenditures by Fund

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

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 258,084	\$ 284,626	91%		
2019	\$ 27,200	\$ 70,926	38%	-89%	-75%
2020	\$ 108,947	\$ 862,063	13%	301%	1115%
2021	\$ 183,053	\$ 406,470	45%	68%	-53%
2022	\$ 160,921	\$ 3,735,734	4%	-12%	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.

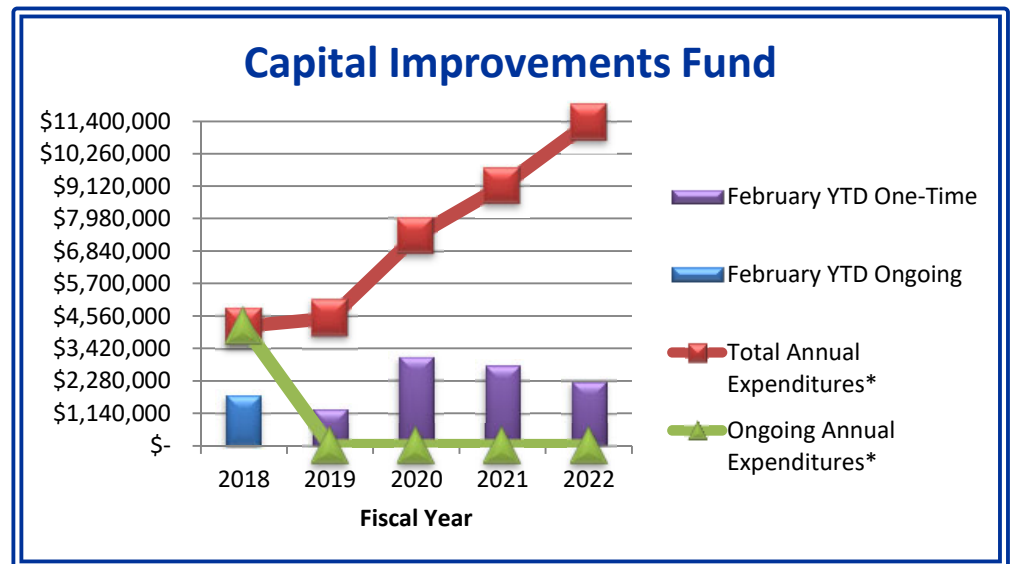


### Total Capital Improvements Fund Exp. Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 1,765,354	\$ 4,199,954	42%		
2019	\$ 1,289,901	\$ 4,481,715	29%	-27%	7%
2020	\$ 3,105,093	\$ 7,377,124	42%	141%	65%
2021	\$ 2,822,695	\$ 9,133,692	31%	-9%	24%
2022	\$ 2,260,127	\$ 11,364,980	20%	-20%	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.

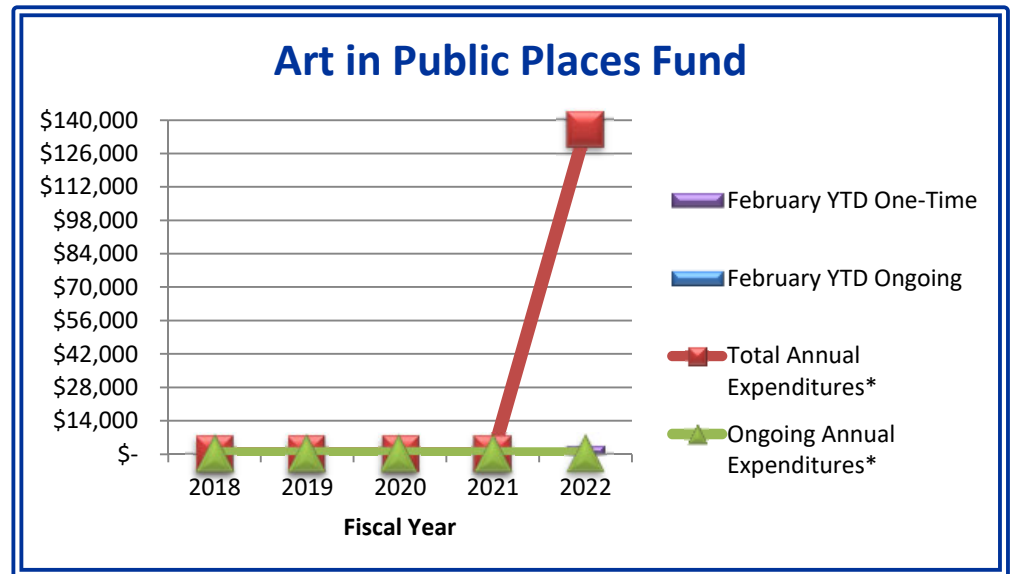
## Total Expenditures by Fund

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

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

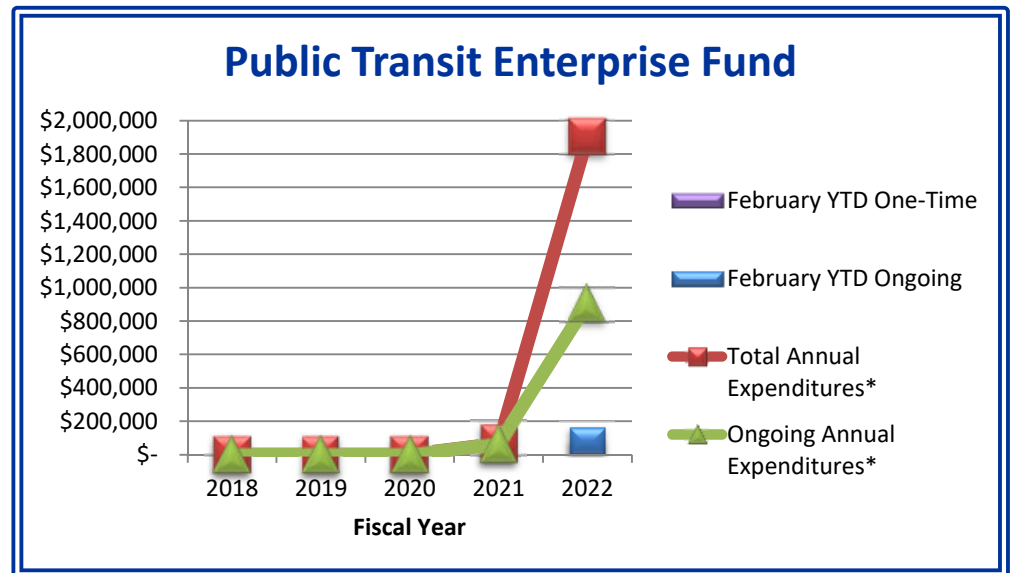
For FY 2022, budgeted expenditures include placement of art sculptures in four roundabouts.



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

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ 8,349	\$ 66,594	13%	∞	∞
2022	\$ 251,779	\$ 1,901,891	13%	2916%	2756%

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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 5,740,028	\$ 9,772,970	59%		
2019	\$ 5,502,365	\$ 9,682,040	57%	-4%	-1%
2020	\$ 7,257,032	\$ 12,455,935	58%	32%	29%
2021	\$ 6,772,727	\$ 10,281,138	66%	-7%	-17%
2022	\$ 3,536,875	\$ 12,773,210	28%	-48%	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, initiation of the SR179 sewer main 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 \$167,000 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:**

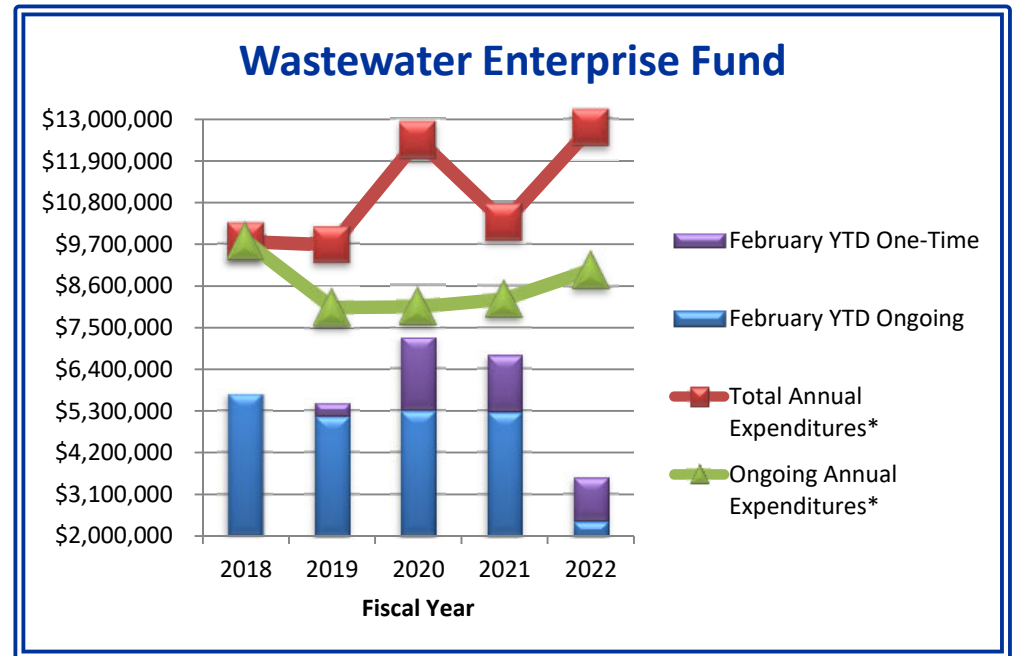
- (1) The decrease is partly due to a reduction of capital improvement expenditures incurred for the year to date.
- (2) The decrease is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner in the prior year.

**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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 967,618	\$ 1,512,723	64%		
2019	\$ 954,151	\$ 1,536,398	62%	-1%	2%
2020	\$ 868,762	\$ 1,363,899	64%	-9%	-11%
2021	\$ 982,517	\$ 1,478,841	66%	13%	8%
2022	\$ 1,083,477	\$ 1,859,475	58%	10%	26%

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

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

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

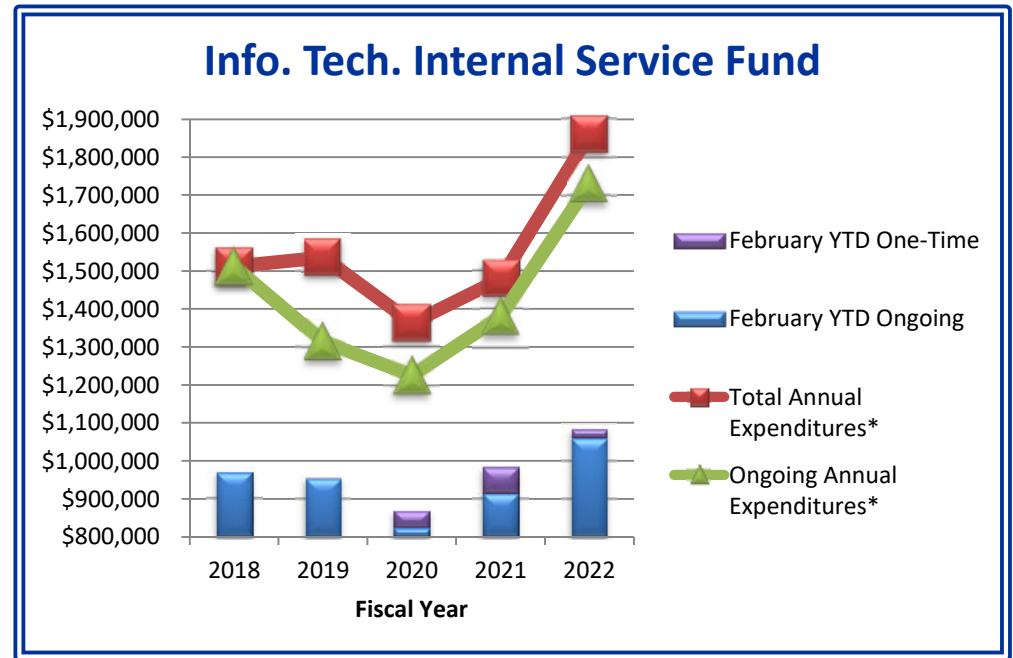
- (1) The increase is primarily due to cameras for the Skate Park and unanticipated hardware costs for the PD in-car camera system.
- (2) The increase is also due to increases in software maintenance and licensing costs.

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

The increase is largely 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.

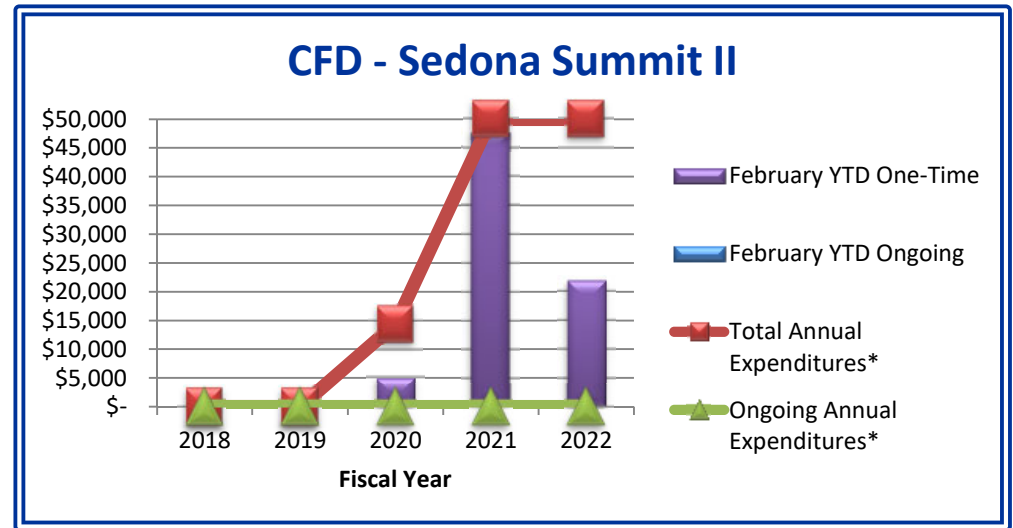
## Total Expenditures by Fund

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

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February 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	\$ 21,870	\$ 50,000	44%	-54%	<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.

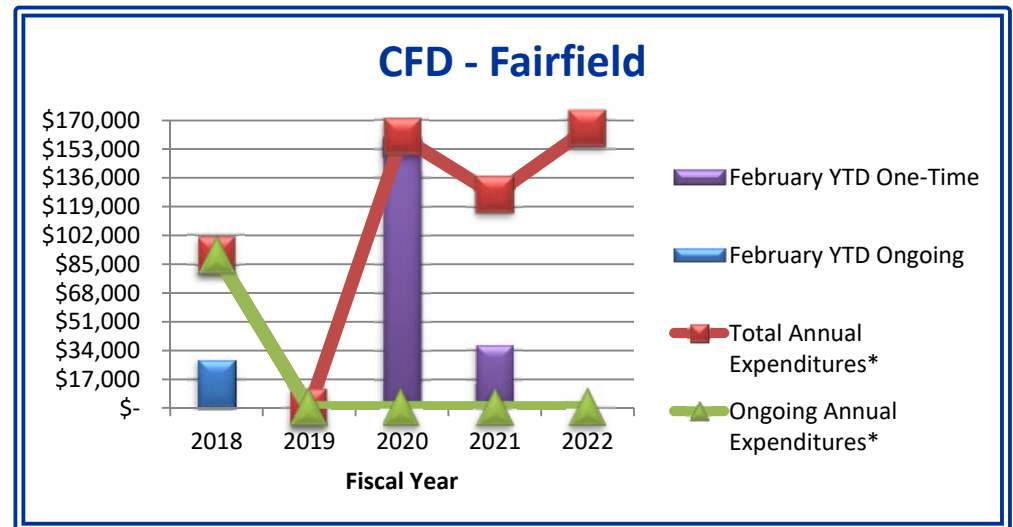


### Total CFD - Fairfield Expenditures Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 28,524	\$ 90,207	32%		
2019	\$ -	\$ -	N/A	-100%	-100%
2020	\$ 160,000	\$ 160,000	100%	∞	∞
2021	\$ 37,418	\$ 126,000	30%	-77%	-21%
2022	\$ -	\$ 165,000	0%	-100%	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.



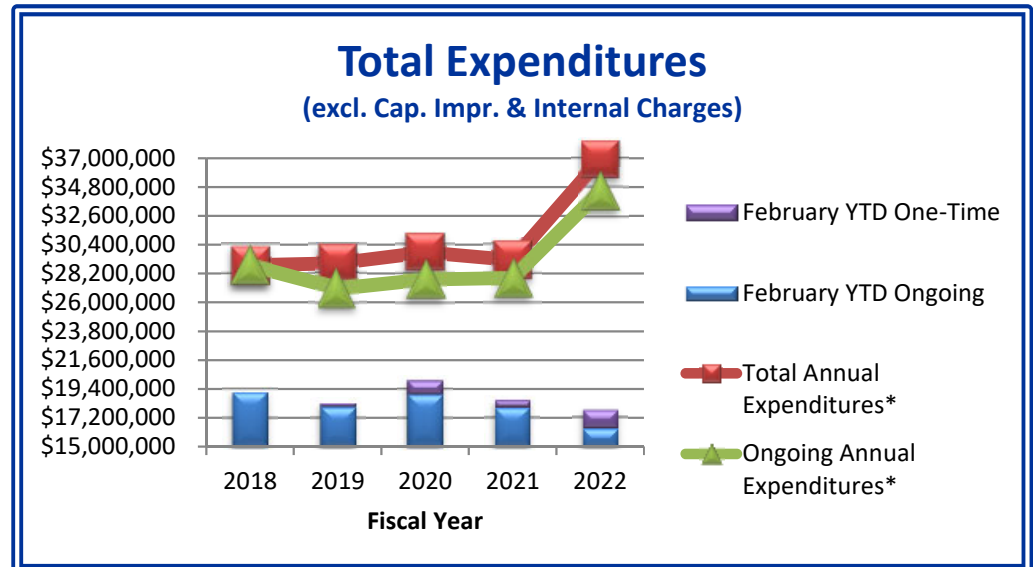
\* For current year, Annual Expenditures represent total budgeted, excluding contingencies. For prior years, Annual Expenditures represent total actual.

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

Total Exp. (excl. Cap. Impr. & Internal Charges)			Under Target for FY 2022		
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 19,150,778	\$ 28,830,925	66%		
2019	\$ 18,326,279	\$ 28,986,656	63%	-4%	1%
2020	\$ 20,029,878	\$ 29,817,338	67%	9%	3%
2021	\$ 18,525,892	\$ 29,233,392	63%	-8%	-2%
2022	\$ 17,759,203	\$ 36,874,720	48%	-4%	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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 41,272	\$ 64,087	64%		
2019	\$ 41,814	\$ 63,929	65%	1%	<-1%
2020	\$ 40,748	\$ 59,415	69%	-3%	-7%
2021	\$ 30,280	\$ 55,066	55%	-26%	-7%
2022	\$ 43,557	\$ 70,711	62%	44%	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.

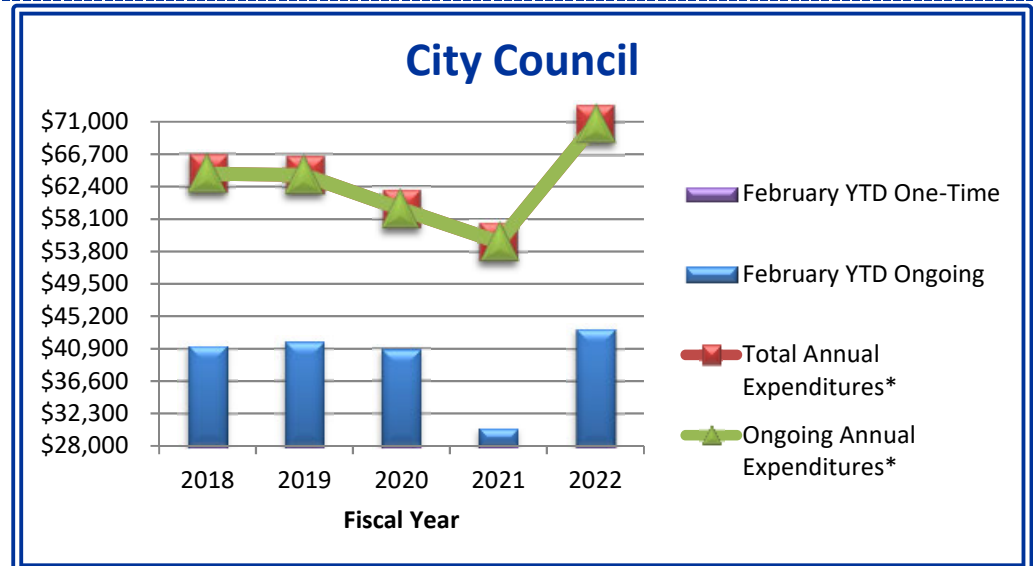
**YTD Increase from FY 2021 to FY 2022:**

- (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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 2,656,283	\$ 2,965,716	90%		
2019	\$ 2,702,498	\$ 3,034,193	89%	2%	2%
2020	\$ 3,112,915	\$ 3,293,022	95%	15%	9%
2021	\$ 3,063,711	\$ 3,821,794	80%	-2%	16%
2022	\$ 3,055,815	\$ 4,531,360	67%	<-1%	19%

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

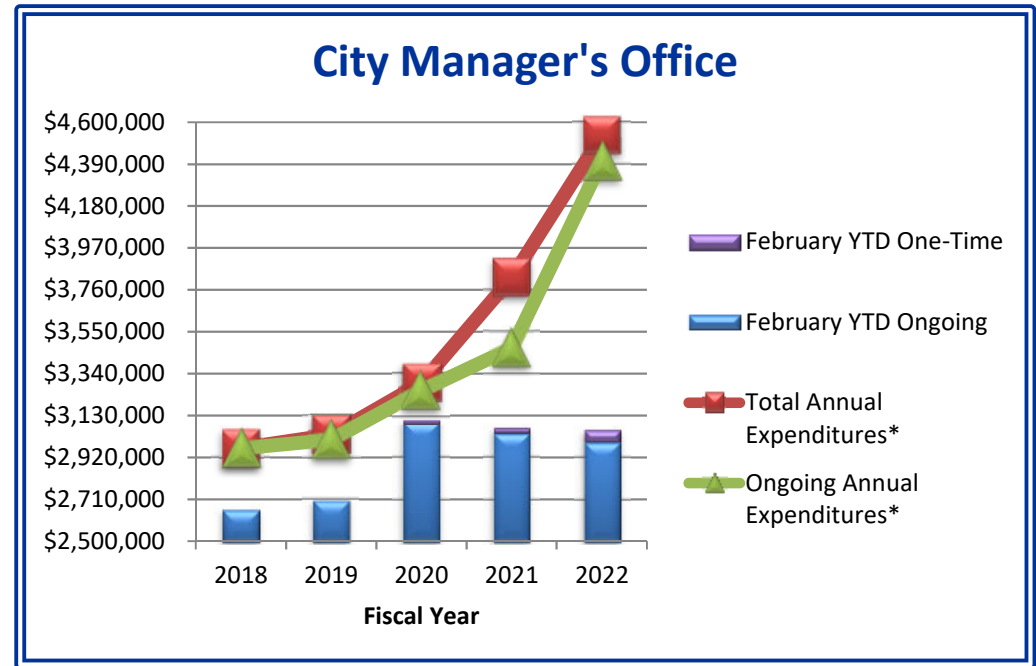
- (1) The increase was primarily due to an increase in the Chamber contract for tourism management & development costs.
- (2) The increase is also due to the transfer of sustainability costs from other departments including participation in the Oak Creek Watershed Council and the U.S. Forest Service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



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

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

### Human Resources Expenditures

FY	February YTD Expenditures	Annual Expenditures*	Under Target for FY 2022		
			% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 168,112	\$ 260,124	65%		
2019	\$ 149,783	\$ 246,933	61%	-11%	-5%
2020	\$ 167,643	\$ 257,734	65%	12%	4%
2021	\$ 159,964	\$ 282,951	57%	-5%	10%
2022	\$ 184,975	\$ 346,660	53%	16%	23%

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

- (1) The decrease was partly due to savings in salary and benefit accounts.
- (2) The decrease was also due to reductions in unemployment benefit costs.

#### 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.

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

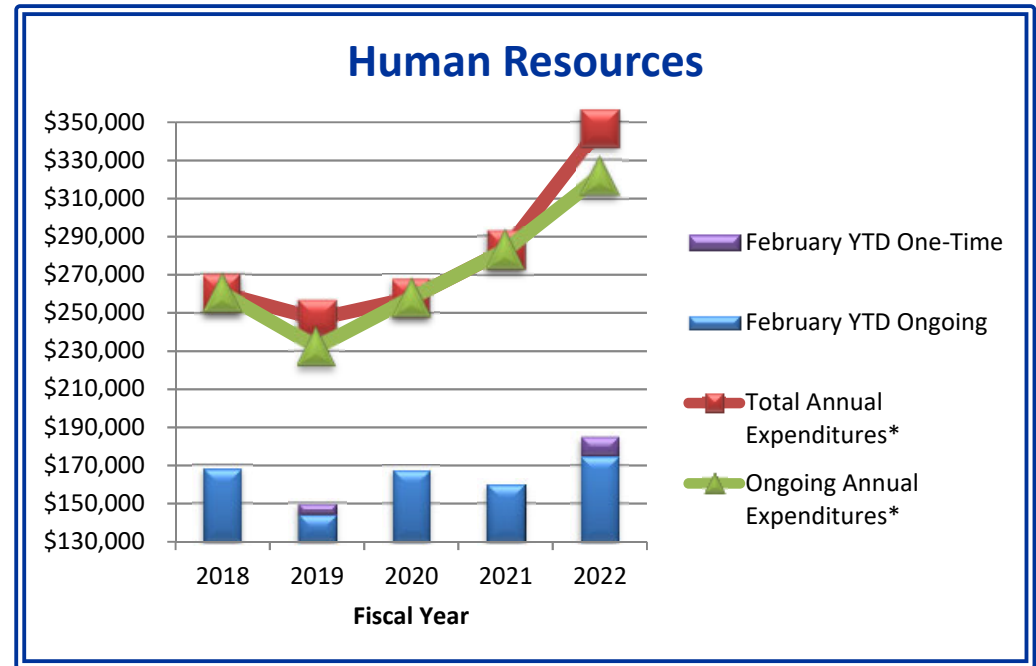
The increase was primarily due to increases in recruitment/relocations costs.

#### 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	February YTD Expenditures	Annual Expenditures*	Under Target for FY 2022		
			% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 631,671	\$ 995,149	63%		
2019	\$ 715,008	\$ 1,190,722	60%	13%	20%
2020	\$ 815,953	\$ 1,190,451	69%	14%	<-1%
2021	\$ 678,026	\$ 1,100,244	62%	-17%	-8%
2022	\$ 747,200	\$ 1,468,725	51%	10%	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:

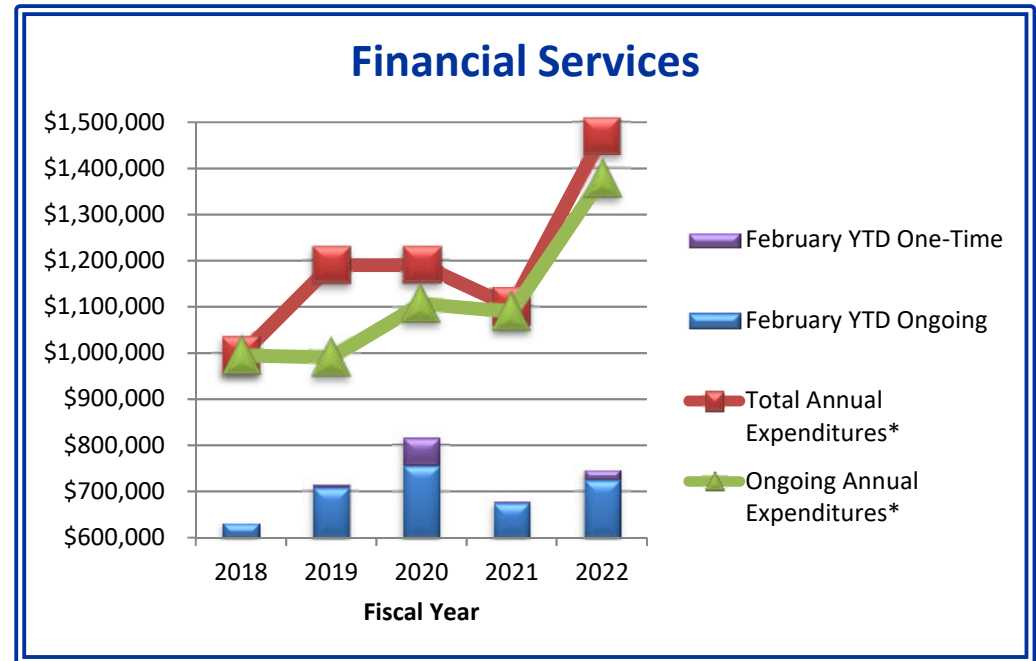
- (1) The decrease was largely due to vacancy savings due to freezes in place as a result of the COVID-19 financial crisis and restructuring of staff.
- (2) The decrease was partly due to a reduction in the sales tax audit contract.
- (3) The decrease was also partly due to one-time professional services 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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 356,793	\$ 563,398	63%		
2019	\$ 362,783	\$ 546,348	66%	2%	-3%
2020	\$ 415,189	\$ 656,569	63%	14%	20%
2021	\$ 346,533	\$ 548,606	63%	-17%	-16%
2022	\$ 315,291	\$ 773,920	41%	-9%	41%

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

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

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

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

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

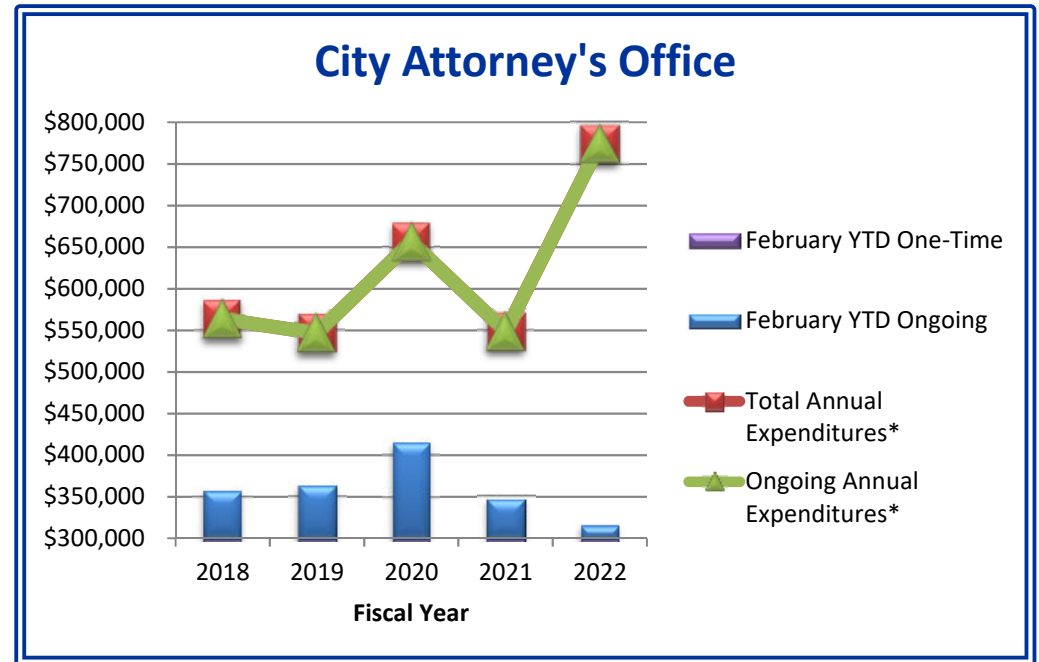
- (1) The decrease is largely due to vacancy savings.
- (2) The decrease is also due to a reduction in contracted outside legal services.

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

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

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

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



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

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

### City Clerk's Office Expenditures

Under Target for FY 2022

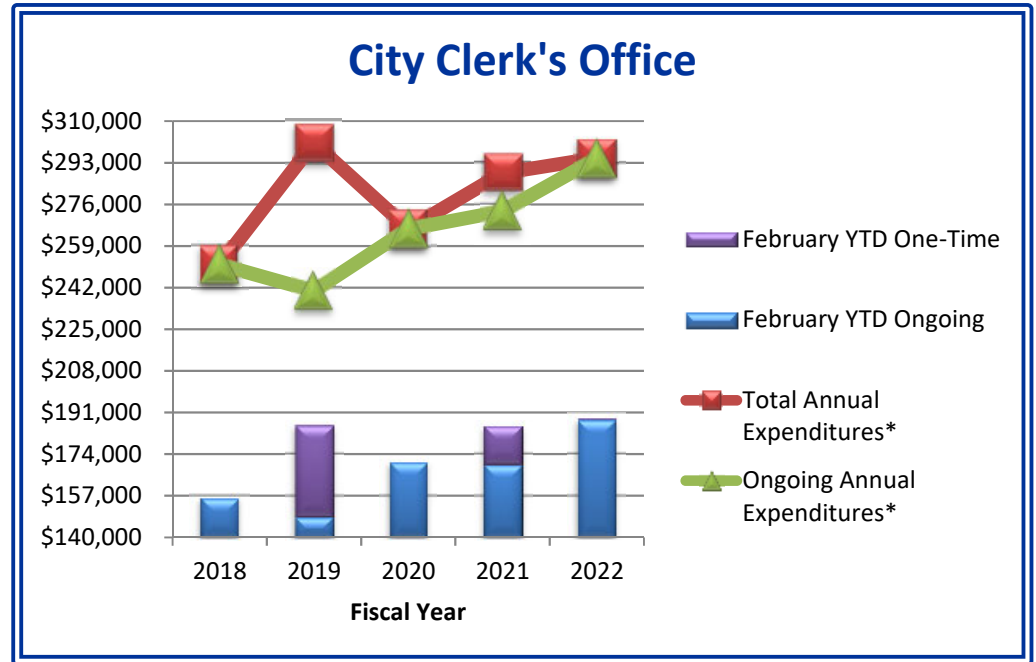
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 156,056	\$ 251,368	62%		
2019	\$ 185,753	\$ 301,095	62%	19%	20%
2020	\$ 170,718	\$ 266,079	64%	-8%	-12%
2021	\$ 185,442	\$ 288,822	64%	9%	9%
2022	\$ 188,511	\$ 294,984	64%	2%	2%

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

The increase is largely due to election costs.

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

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



\* 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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 379,067	\$ 605,545	63%		
2019	\$ 422,918	\$ 679,128	62%	12%	12%
2020	\$ 429,821	\$ 613,460	70%	2%	-10%
2021	\$ 352,062	\$ 486,563	72%	-18%	-21%
2022	\$ 420,736	\$ 890,925	47%	20%	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:**

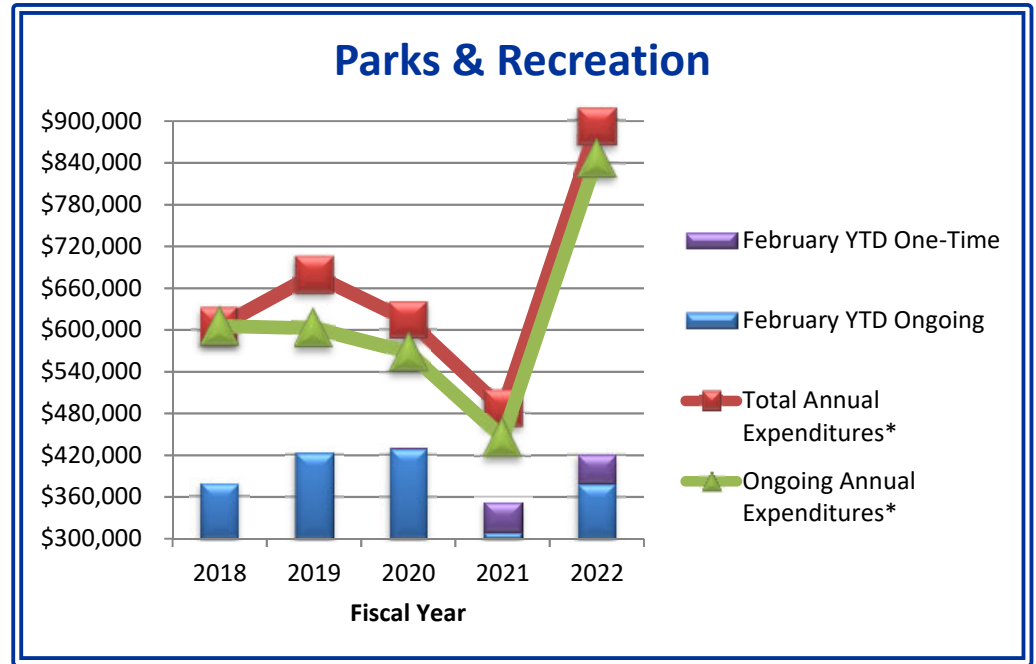
The decrease was primarily due to the cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.

**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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 1,526,547	\$ 1,747,264	87%		
2019	\$ 1,370,968	\$ 1,573,590	87%	-10%	-10%
2020	\$ 1,581,089	\$ 1,712,571	92%	15%	9%
2021	\$ 1,321,297	\$ 1,485,967	89%	-16%	-13%
2022	\$ 1,621,482	\$ 1,603,585	101%	23%	8%

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

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

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

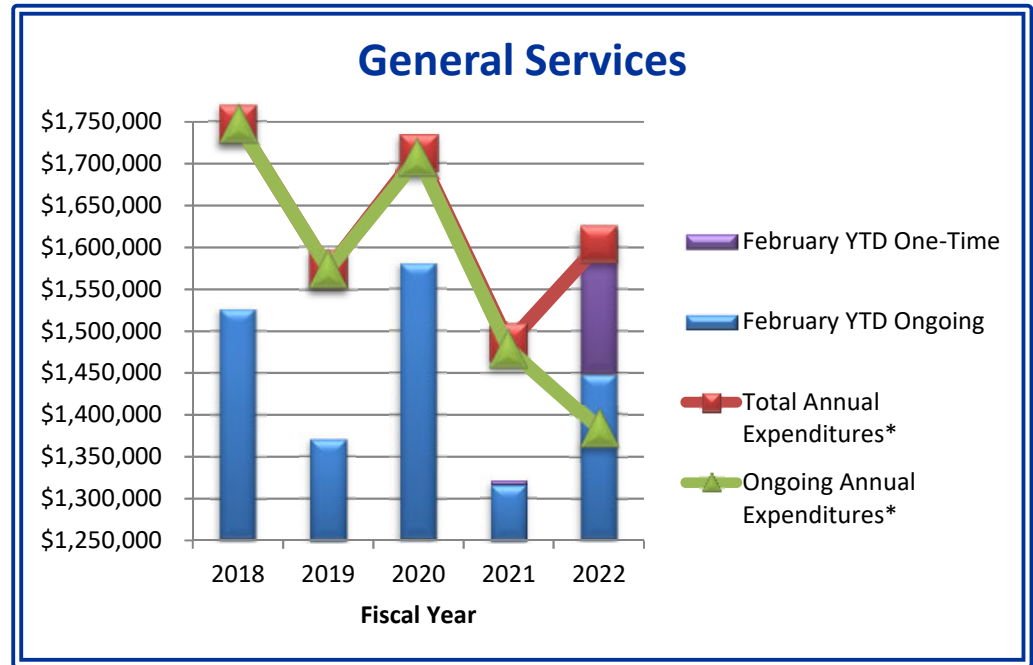
The increase is largely due to an increase in the support for Sedona Recycles and costs for the expansion of the Verde Lynx transit system.

#### 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 eight months of the fiscal year (101% actual compared to eight-month budget of 67%). Community service contracts are paid semiannually and small grants program payments are made annually, while property and casualty insurance premiums are paid quarterly. In addition, the estimated vacancy savings is budgeted here and will be distributed to the departments with vacancy savings at the end of the year. 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)

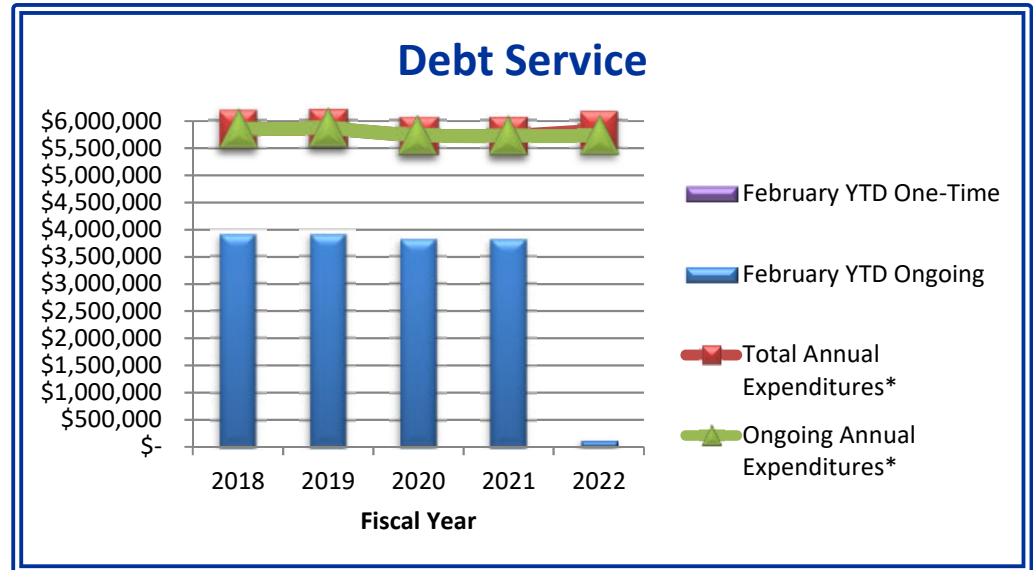
### Debt Service Expenditures

**Under Target for FY 2022**

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 3,904,271	\$ 5,853,030	67%		
2019	\$ 3,904,405	\$ 5,864,449	67%	<1%	<1%
2020	\$ 3,818,496	\$ 5,726,266	67%	-2%	-2%
2021	\$ 3,816,050	\$ 5,723,597	67%	<-1%	<-1%
2022	\$ 230,437	\$ 5,829,725	4%	<b>-94%</b>	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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 979,908	\$ 1,550,218	63%		
2019	\$ 953,343	\$ 1,468,592	65%	-3%	-5%
2020	\$ 909,213	\$ 1,676,732	54%	-5%	14%
2021	\$ 871,049	\$ 1,466,090	59%	-4%	-13%
2022	\$ 1,086,358	\$ 1,959,840	55%	<b>25%</b>	<b>34%</b>

**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:**

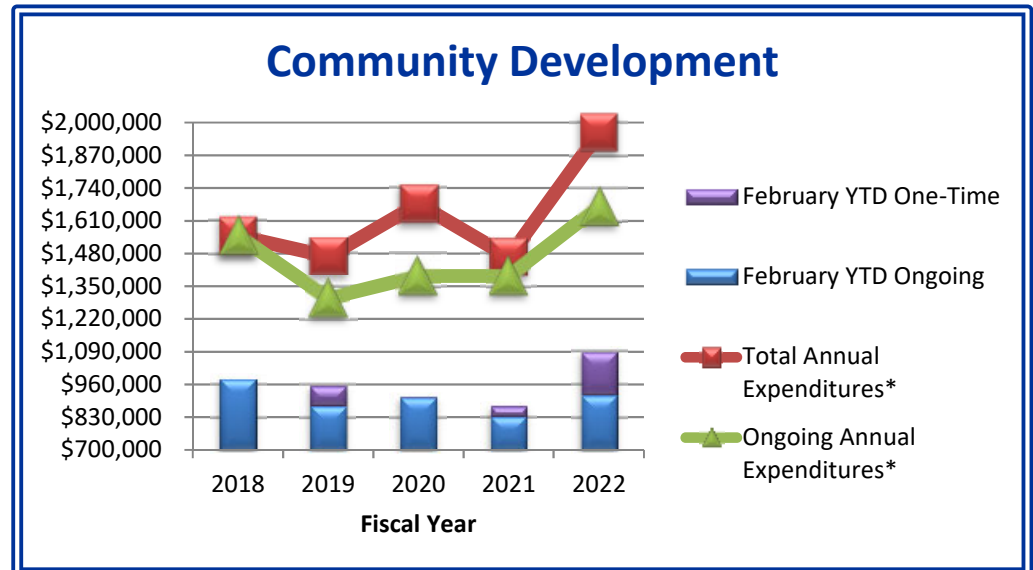
The decrease was primarily due to a reduction in expenditures of a CDBG award.

**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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 2,536,127	\$ 4,705,978	54%		
2019	\$ 2,012,577	\$ 4,554,481	44%	-21%	-3%
2020	\$ 2,428,679	\$ 4,587,899	53%	21%	1%
2021	\$ 2,018,868	\$ 4,627,032	44%	-17%	1%
2022	\$ 3,318,211	\$ 6,502,336	51%	64%	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:**

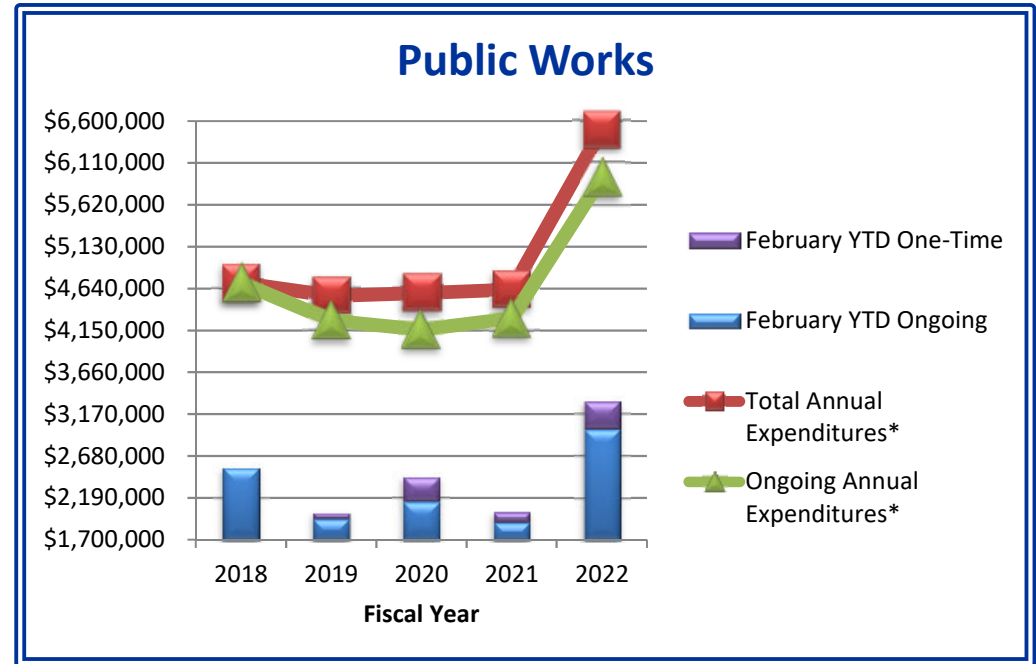
The decrease is a result of freezes in place as a result of the COVID-19 financial crisis including timing of streets and drainage maintenance, reduction of landscaping maintenance in street medians and rights-of-way, and delays in facilities maintenance projects.

**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	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 108,240	\$ 169,978	64%		
2019	\$ 127,358	\$ 215,831	59%	18%	27%
2020	\$ 142,743	\$ 220,819	65%	12%	2%
2021	\$ 118,919	\$ 190,095	63%	-17%	-14%
2022	\$ 154,848	\$ 332,870	47%	30%	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:

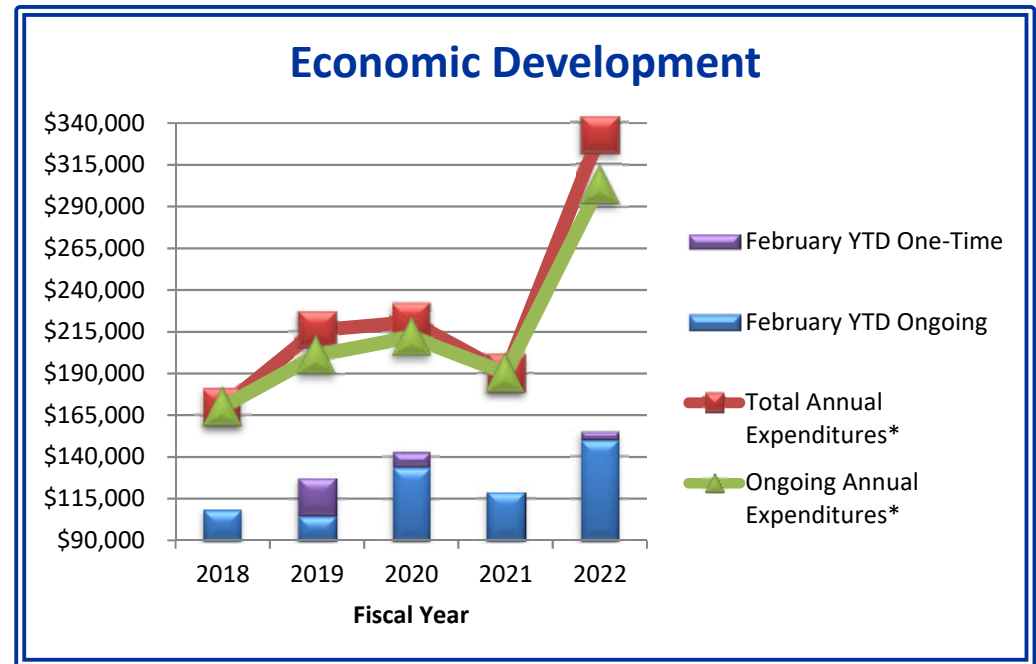
The decrease was due to reductions in workshop and event costs, as well as travel & training, as a result of the expenditure freezes in place due to the COVID-19 financial crisis.

#### 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

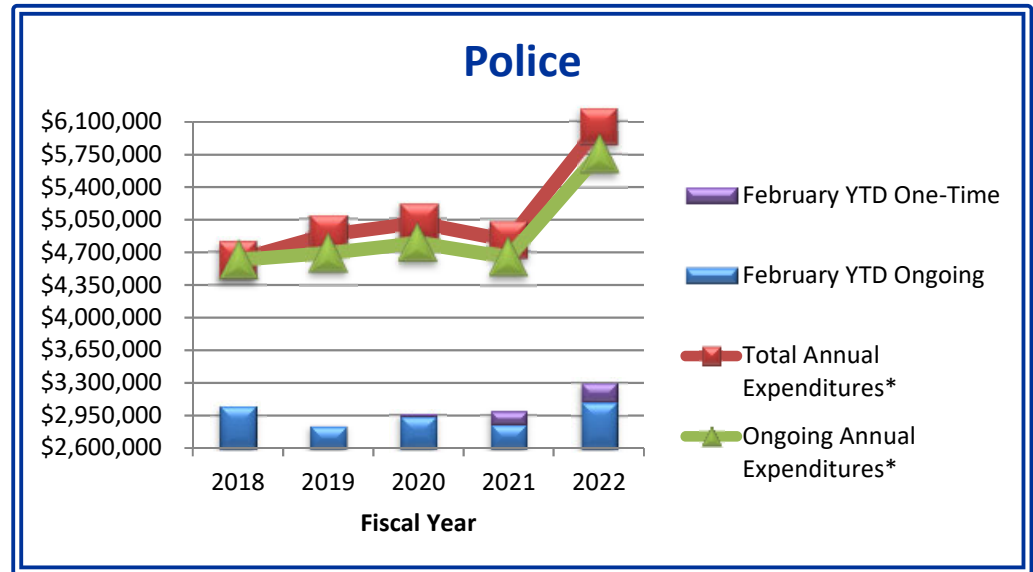
Under Target for FY 2022					
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 3,051,801	\$ 4,618,303	66%		
2019	\$ 2,834,791	\$ 4,888,499	58%	-7%	6%
2020	\$ 2,961,236	\$ 5,017,771	59%	4%	3%
2021	\$ 2,991,894	\$ 4,827,365	62%	1%	-4%
2022	\$ 3,303,900	\$ 6,042,602	55%	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

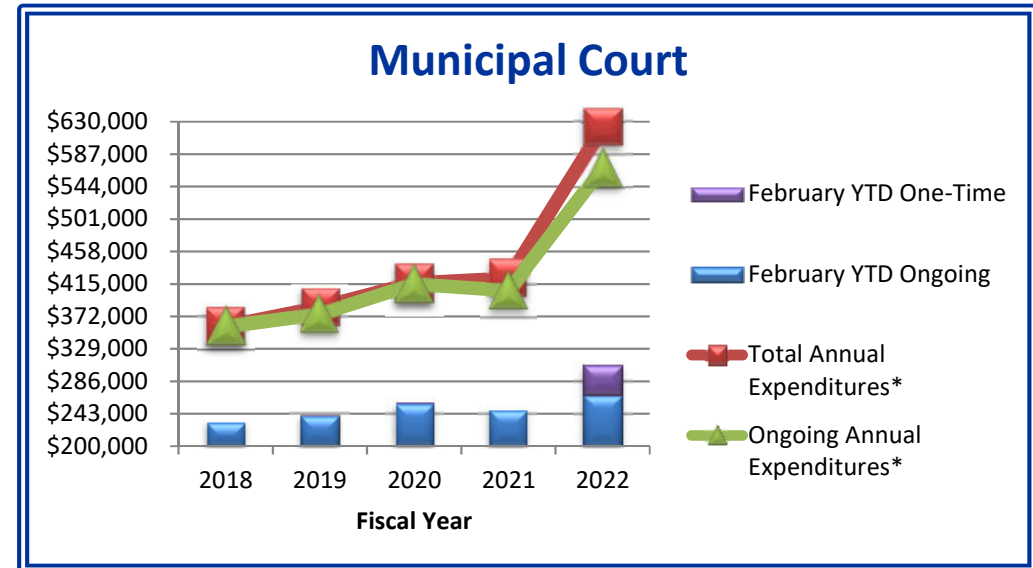
Under Target for FY 2022					
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 231,050	\$ 358,670	64%		
2019	\$ 240,641	\$ 383,746	63%	4%	7%
2020	\$ 257,631	\$ 416,255	62%	7%	8%
2021	\$ 247,405	\$ 422,552	59%	-4%	2%
2022	\$ 306,953	\$ 622,690	49%	24%	47%

#### 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.

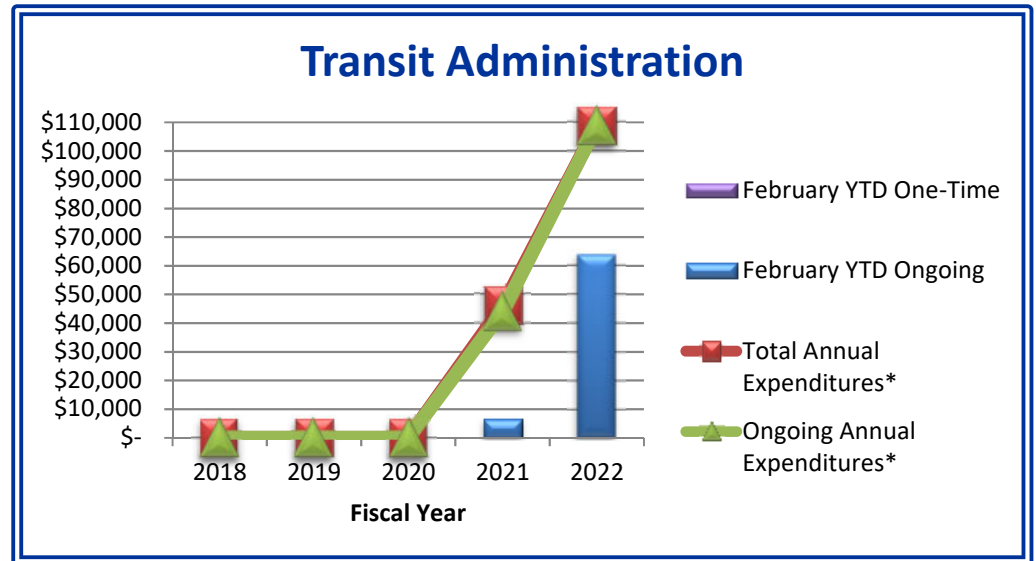
## Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

### Transit Administration Expenditures

**Under Target for FY 2022**

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ 6,412	\$ 46,126	14%	∞	∞
2022	\$ 63,859	\$ 108,850	59%	896%	136%

The Transit Administration program was created in FY 2021.

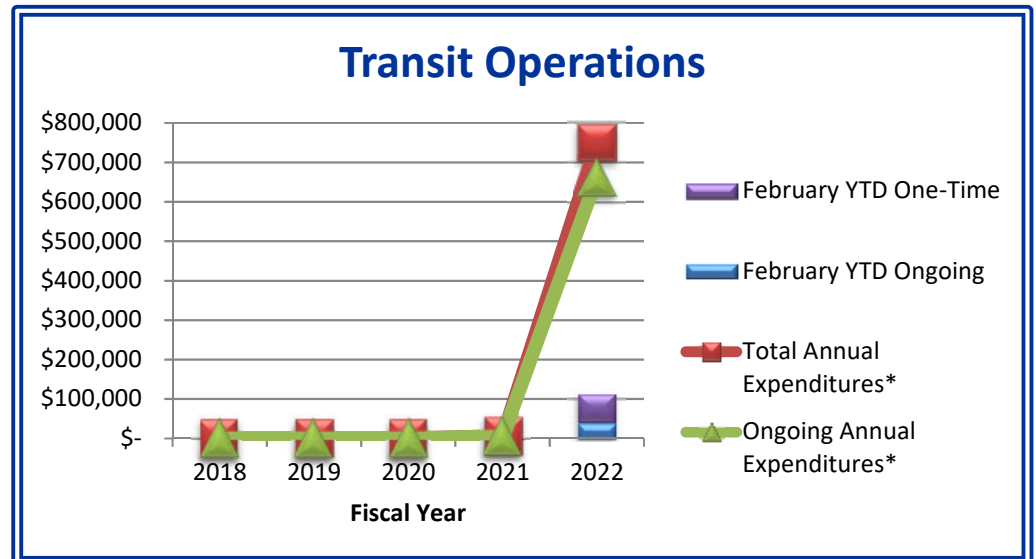


### Transit Operations Expenditures

**Under Target for FY 2022**

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February 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	\$ 113,255	\$ 748,321	15%	∞	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)

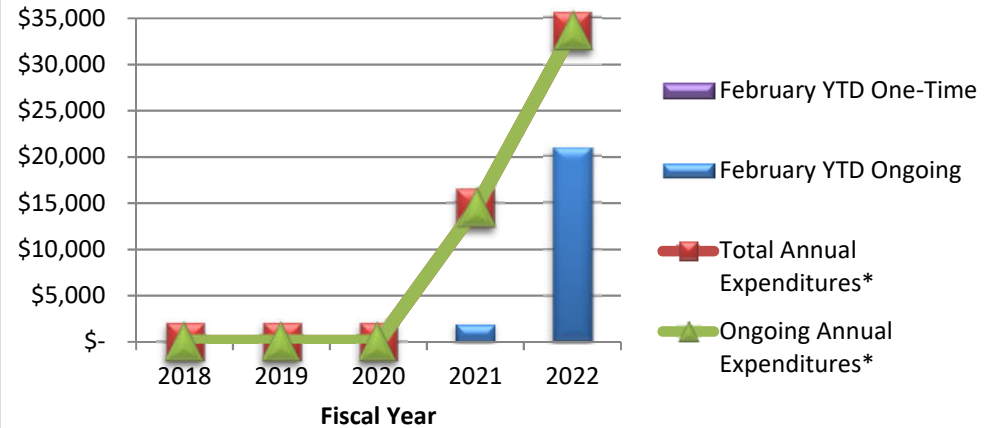
### Transit Capital Projects Mgmt Exp.

Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ 1,938	\$ 14,468	13%	∞	∞
2022	\$ 20,972	\$ 33,620	62%	982%	132%

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

### Transit Capital Projects Management



### Wastewater Administration Expenditures

Under Target for FY 2022

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 135,082	\$ 218,100	62%		
2019	\$ 156,875	\$ 250,153	63%	16%	15%
2020	\$ 154,267	\$ 220,819	70%	-2%	-12%
2021	\$ 138,299	\$ 218,822	63%	-10%	-1%
2022	\$ 147,941	\$ 249,040	59%	7%	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.

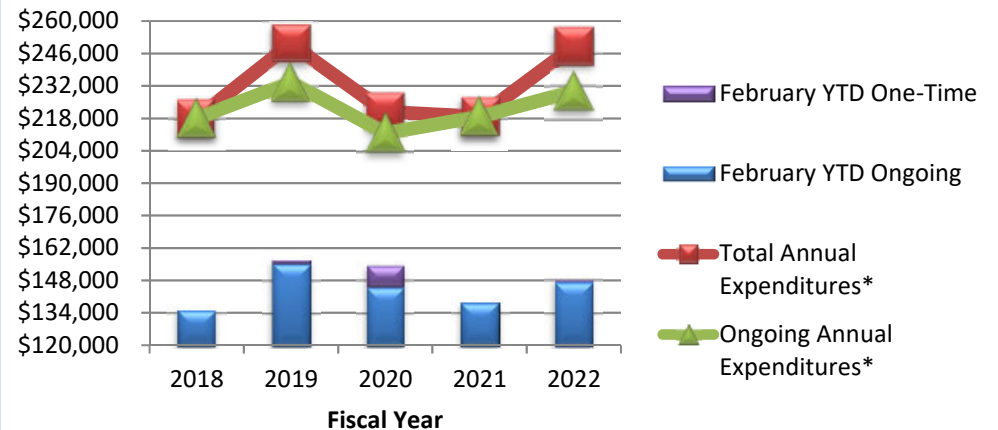
#### YTD Decrease from FY 2020 to FY 2021:

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.

### Wastewater Administration



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



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

### Wastewater Capital Projects Mgmt Exp.

**Under Target for FY 2022**

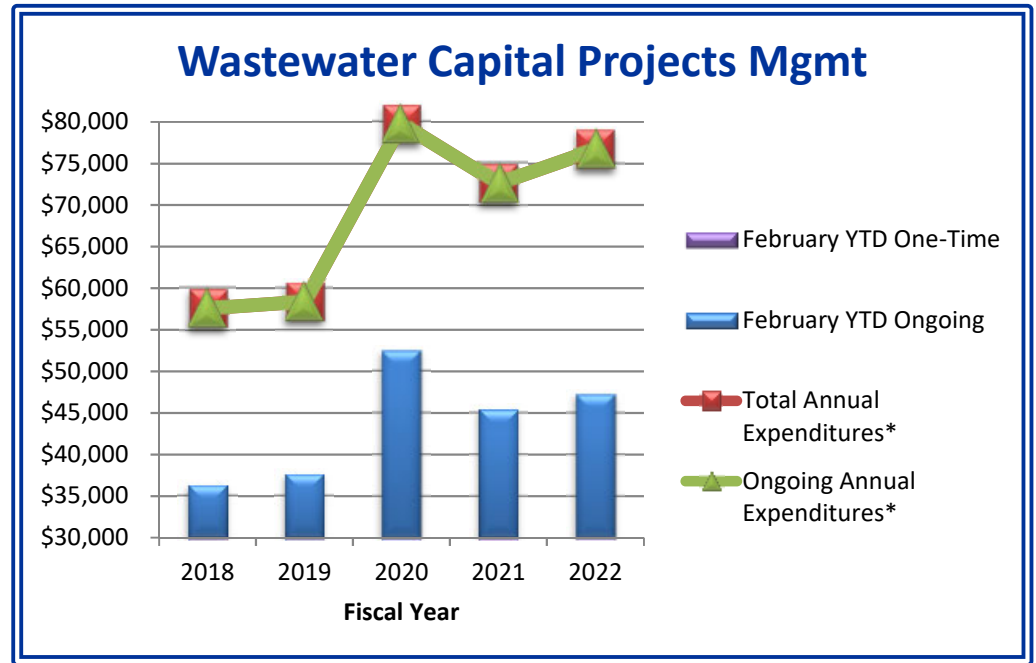
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 36,316	\$ 57,580	63%		
2019	\$ 37,626	\$ 58,376	64%	4%	1%
2020	\$ 52,439	\$ 79,773	66%	39%	37%
2021	\$ 45,426	\$ 72,588	63%	-13%	-9%
2022	\$ 47,226	\$ 76,670	62%	4%	6%

**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.



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



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

### Wastewater Operations Expenditures

**Under Target for FY 2022**

FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 1,476,685	\$ 2,607,751	57%		
2019	\$ 1,316,144	\$ 2,382,350	55%	-11%	-9%
2020	\$ 1,794,878	\$ 2,584,129	69%	36%	8%
2021	\$ 1,264,193	\$ 2,256,805	56%	-30%	-13%
2022	\$ 1,455,603	\$ 2,760,425	53%	15%	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.

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

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

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

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

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

- (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

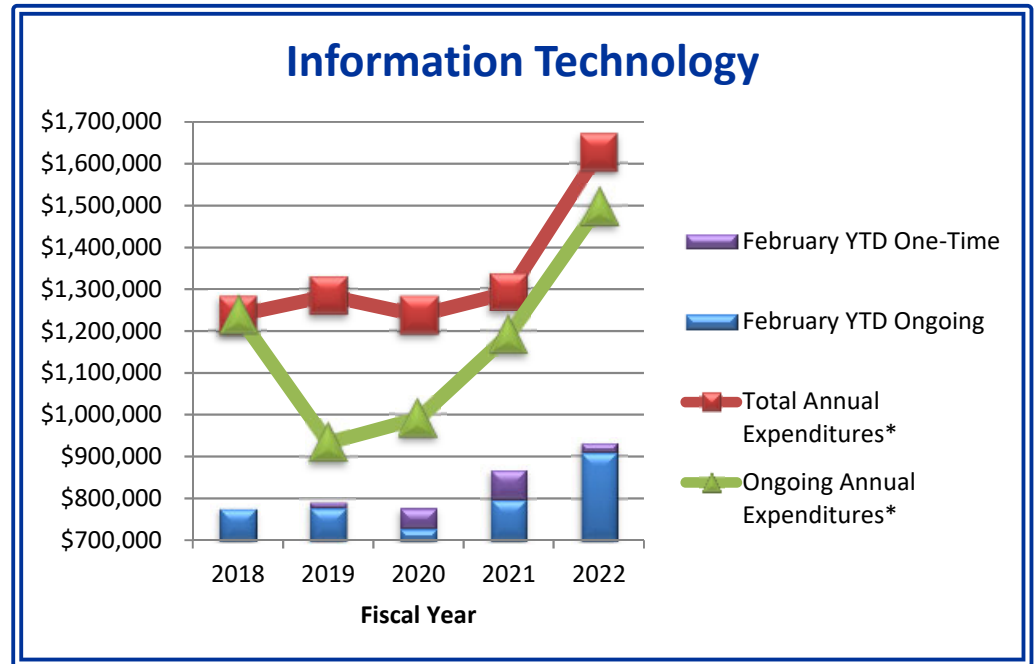
FY	February YTD Expenditures	Annual Expenditures*	% of Annual Exp.	% Increase - February YTD	% Increase - Annual
2018	\$ 775,495	\$ 1,238,666	63%		
2019	\$ 790,995	\$ 1,284,242	62%	2%	4%
2020	\$ 776,221	\$ 1,237,573	63%	-2%	-4%
2021	\$ 868,126	\$ 1,291,838	67%	12%	4%
2022	\$ 932,072	\$ 1,626,861	57%	7%	26%

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

- (1) The increase is primarily due to cameras for the Skate Park and unanticipated hardware costs for the PD in-car camera system.
- (2) The increase is also due to increases in software maintenance and licensing costs.

#### 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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 16,734,838	\$ 27,601,469	61%		
2019	\$ 17,443,325	\$ 29,367,300	59%	4%	6%
2020	\$ 19,345,209	\$ 27,474,636	70%	11%	-6%
2021	\$ 21,908,155	\$ 37,827,746	58%	13%	38%
2022	\$ 27,273,566	\$ 37,572,105	73%	24%	-1%

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

- (1) City sales taxes increased 11% and bed tax revenues increased 15%.
- (2) In addition, a dividend of approximately \$110,000 was received from the risk retention pool.

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

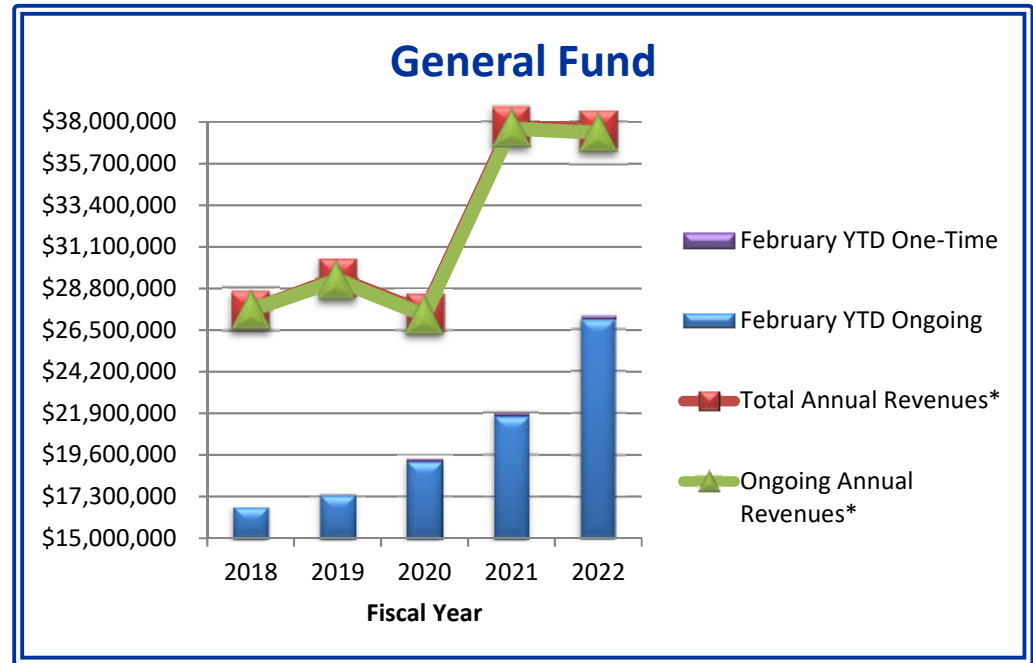
City sales taxes increased 14% and bed tax revenues increased 23%.

#### 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 38%.
- (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.
- (4) The increase was partly due to a resumption of special events and recreation programs and the reopening of the public swimming pool following the COVID-19 pandemic.



\* 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**

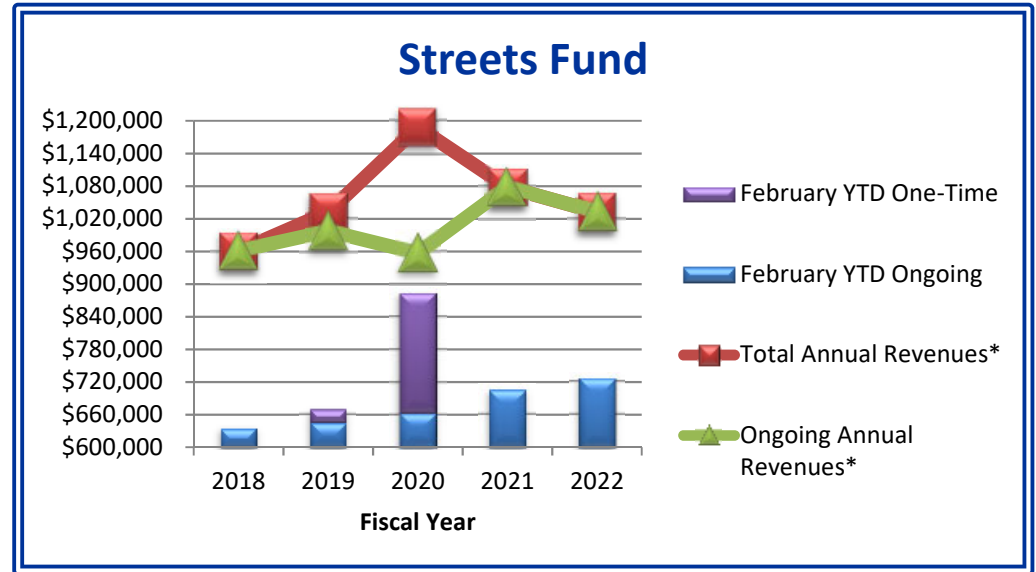
FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 633,323	\$ 960,751	66%		
2019	\$ 669,160	\$ 1,032,078	65%	6%	7%
2020	\$ 883,866	\$ 1,188,185	74%	<b>32%</b>	<b>15%</b>
2021	\$ 704,797	\$ 1,078,212	65%	<b>-20%</b>	<b>-9%</b>
2022	\$ 725,924	\$ 1,031,890	70%	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.



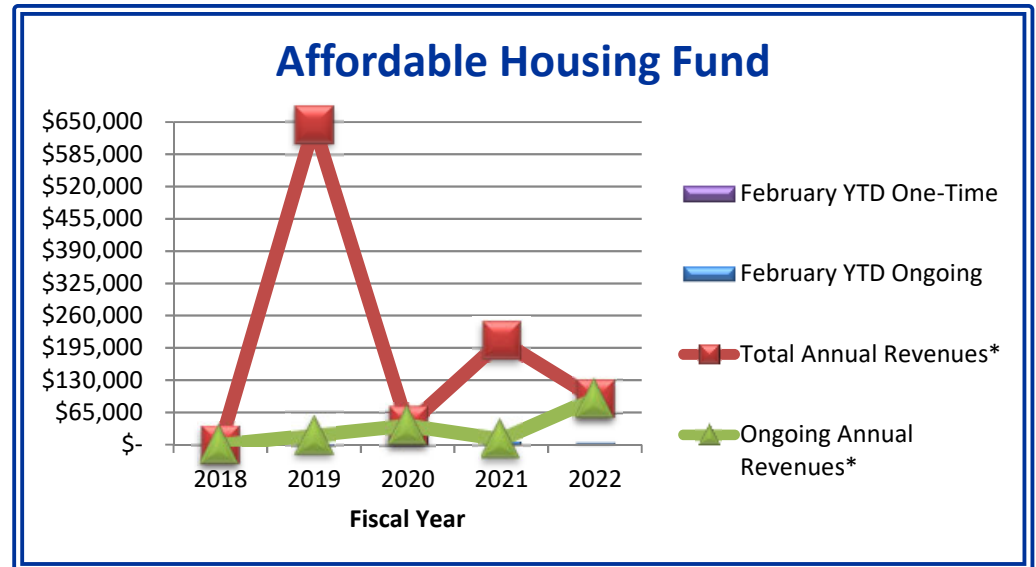
### Total Affordable Housing Fund Rev.

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	-	98	0%		
2019	\$ 3,076	\$ 644,214	<1%	∞	658403%
2020	\$ 20,103	\$ 38,627	52%	554%	-94%
2021	\$ 6,917	\$ 209,439	3%	-66%	442%
2022	\$ 4,801	\$ 93,180	5%	-31%	-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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 140,893	\$ 191,726	73%		
2019	\$ 115,770	\$ 126,649	91%	-18%	-34%
2020	\$ 94,523	\$ 1,487,947	6%	-18%	<b>1075%</b>
2021	\$ 79,472	\$ 114,339	70%	-16%	-92%
2022	\$ 2,030,204	\$ 2,238,630	91%	<b>2455%</b>	<b>1858%</b>

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

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

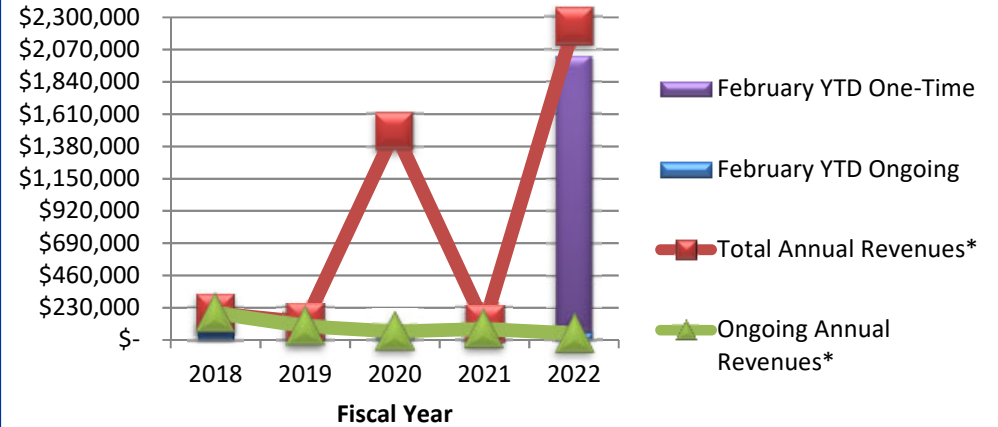
#### YTD and Annual Increase from FY 2021 to FY 2022:

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

#### Other Increases/Decreases:

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

### Grants, Donations & Other Funds



### Total Transportation Sales Tax Rev.

**Exceeds Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ 1,045,367	0%		
2019	\$ 1,819,231	\$ 3,062,947	59%	∞	193%
2020	\$ 2,085,651	\$ 2,939,033	71%	<b>15%</b>	-4%
2021	\$ 2,269,576	\$ 3,880,203	58%	9%	<b>32%</b>
2022	\$ 2,843,288	\$ 4,009,580	71%	<b>25%</b>	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.

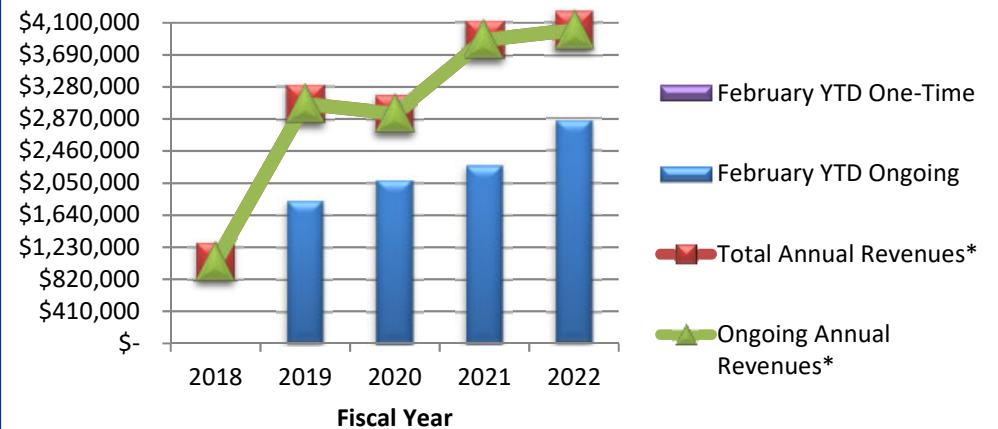
#### Annual Increase from FY 2020 to FY 2021:

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.

### Transportation Sales Tax Fund



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

## Total Revenues by Fund

### Total Develop. Impact Fees Revenues

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 146,997	\$ 255,051	58%		
2019	\$ 225,843	\$ 384,847	59%	54%	51%
2020	\$ 202,161	\$ 548,418	37%	-10%	43%
2021	\$ 229,551	\$ 673,740	34%	14%	23%
2022	\$ 264,581	\$ 544,020	49%	15%	-19%

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

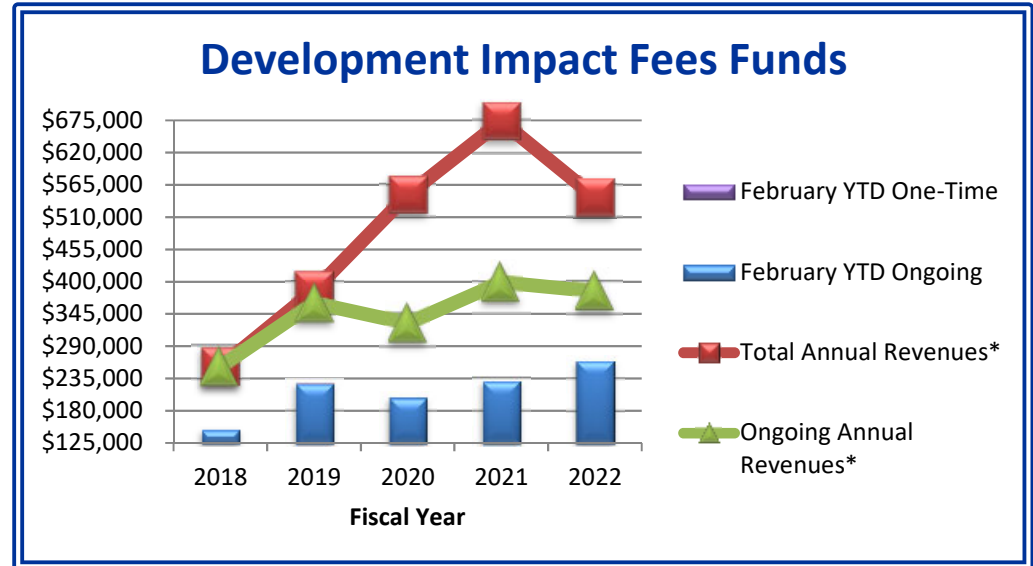
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

#### 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.

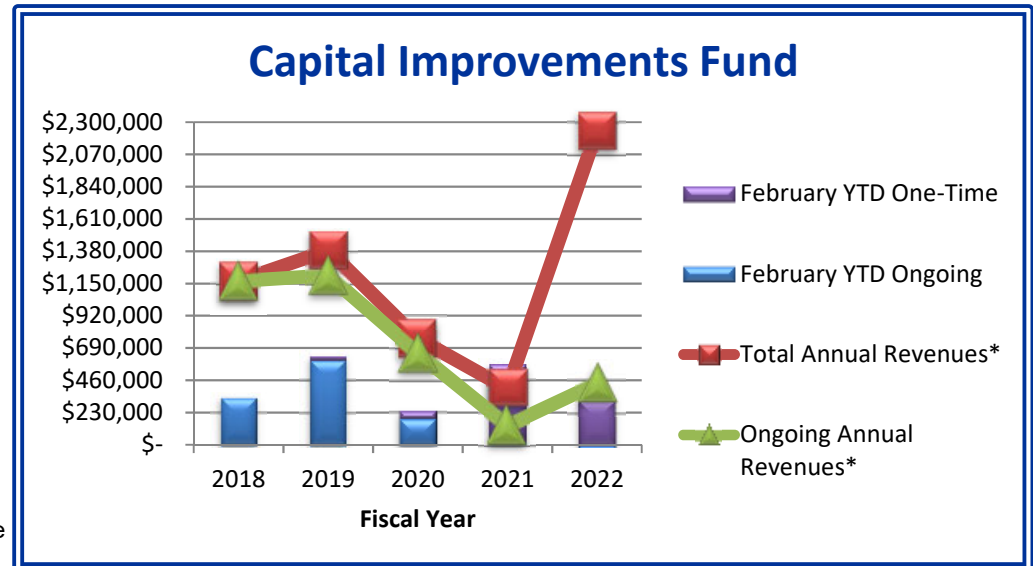
**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 334,114	\$ 1,168,259	29%		
2019	\$ 628,011	\$ 1,386,445	45%	88%	19%
2020	\$ 237,326	\$ 756,029	31%	-62%	-45%
2021	\$ 573,598	\$ 399,616	144%	142%	-47%
2022	\$ 261,253	\$ 2,238,180	12%	-54%	460%

**Increases/Decreases:** The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects and the receipt of funding designated for those projects so revenues will not necessarily be consistent from month to month or year to year.

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

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





## Total Revenues by Fund

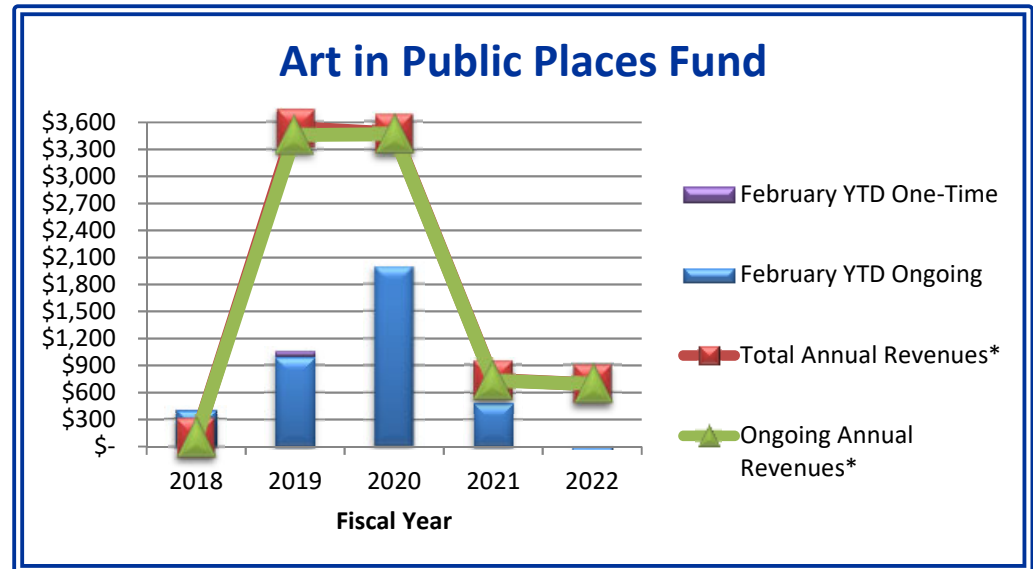
### Total Art in Public Places Fund Rev.

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 397	\$ 98	407%		
2019	\$ 1,057	\$ 3,536	30%	166%	3523%
2020	\$ 1,997	\$ 3,478	57%	89%	-2%
2021	\$ 491	\$ 740	66%	-75%	-79%
2022	\$ (796)	\$ 690	<1%	-262%	-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**

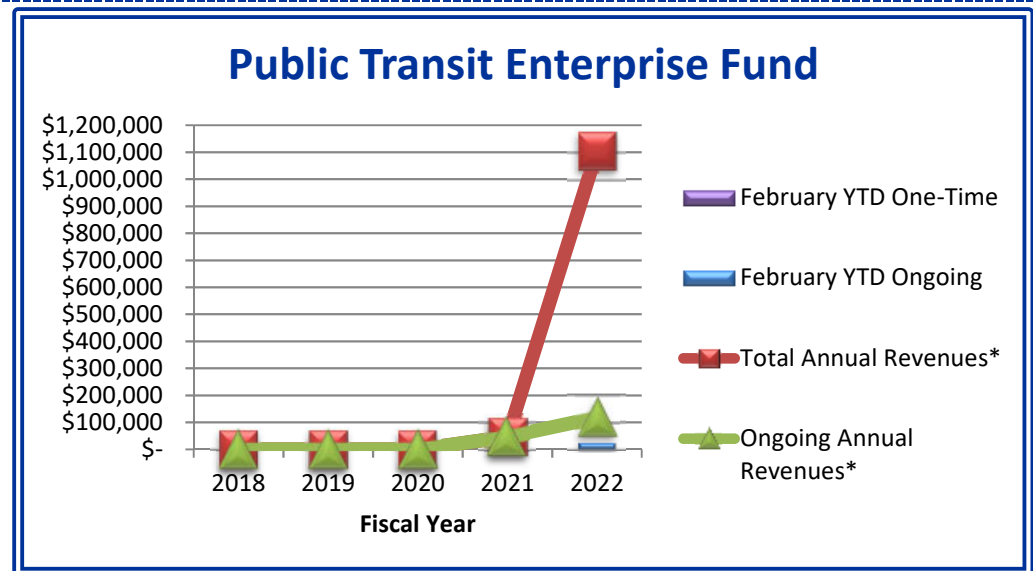
FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ -	\$ -	N/A		
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A
2021	\$ -	\$ 46,400	0%	N/A	∞
2022	\$ 25,592	\$ 1,103,410	2%	∞	2278%

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

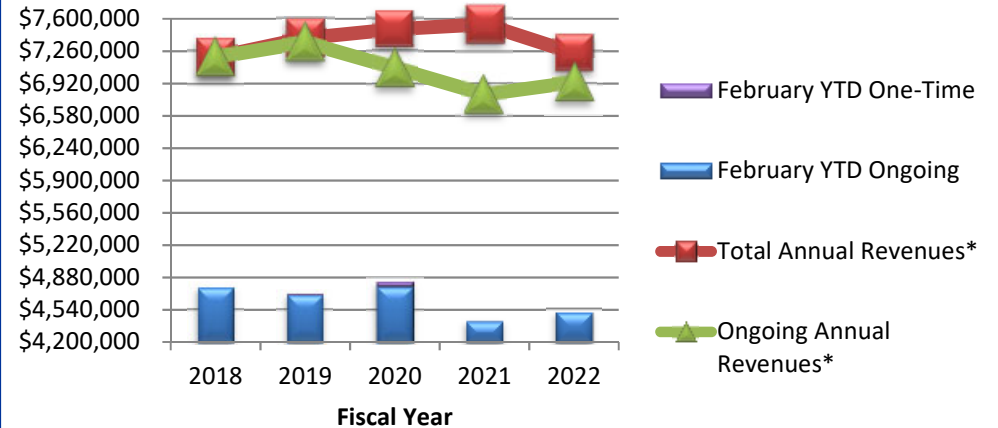
### Total Wastewater Enterprise Fund Rev.

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 4,765,295	\$ 7,195,914	66%		
2019	\$ 4,697,197	\$ 7,398,305	63%	-1%	3%
2020	\$ 4,829,520	\$ 7,489,953	64%	3%	1%
2021	\$ 4,414,887	\$ 7,544,045	59%	-9%	1%
2022	\$ 4,502,603	\$ 7,238,886	62%	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.

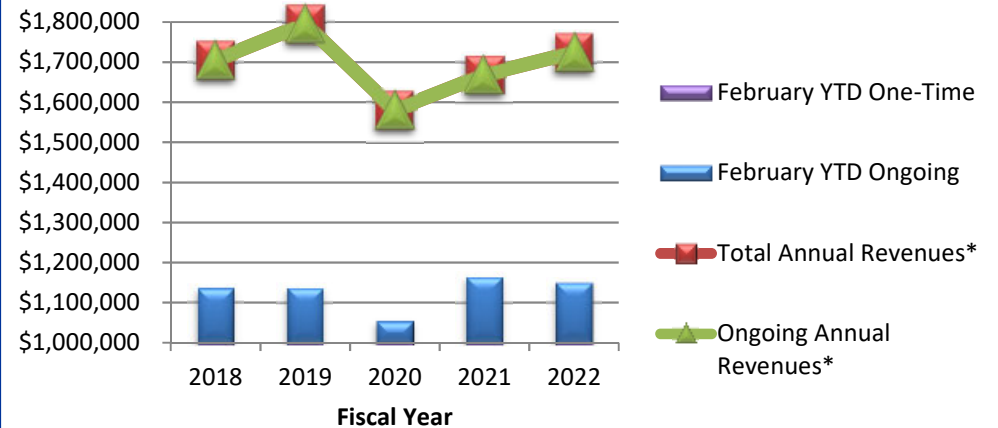
**On Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 1,134,732	\$ 1,705,824	67%		
2019	\$ 1,136,774	\$ 1,795,609	63%	<1%	5%
2020	\$ 1,052,917	\$ 1,580,839	67%	-7%	-12%
2021	\$ 1,163,523	\$ 1,668,569	70%	11%	6%
2022	\$ 1,149,736	\$ 1,724,880	67%	-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 Under Target for FY 2022

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 37,281	\$ 48,910	76%		
2019	\$ 37,716	\$ 58,332	65%	1%	19%
2020	\$ 39,769	\$ 54,232	73%	5%	-7%
2021	\$ 34,449	\$ 44,444	78%	-13%	-18%
2022	\$ 30,276	\$ 49,250	61%	-12%	11%

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

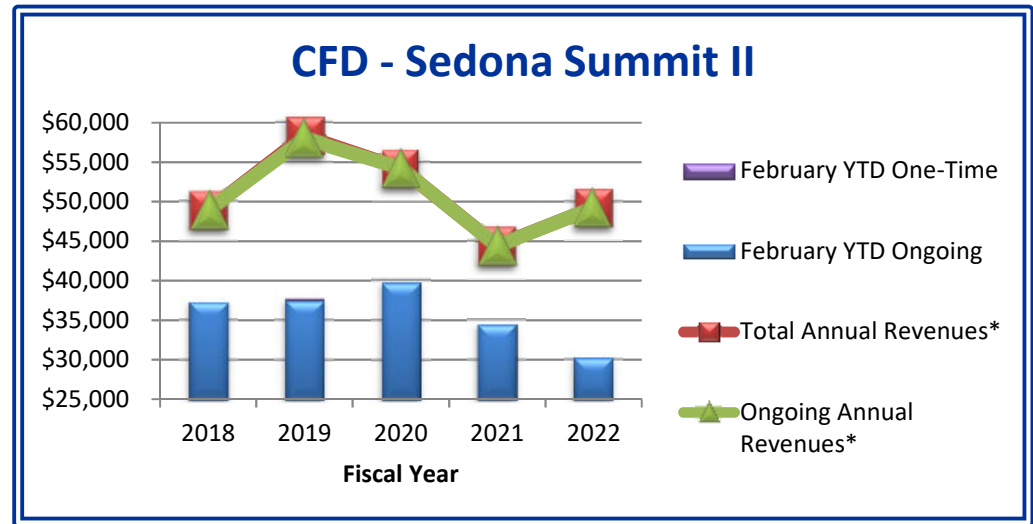
The increase in revenues was due to interest earnings.

**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.

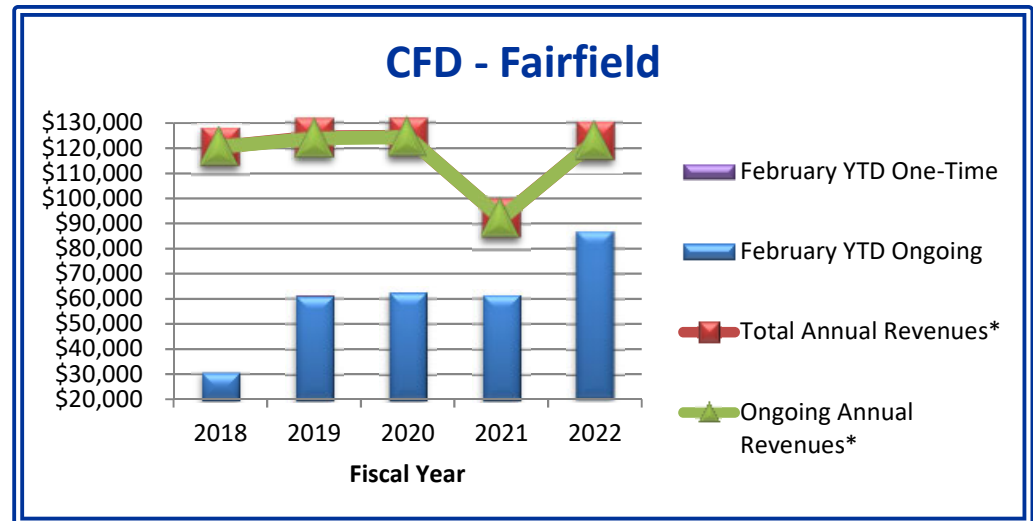


### Total CFD - Fairfield Revenues Exceeds Target for FY 2022

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 30,601	\$ 120,508	25%		
2019	\$ 61,305	\$ 124,324	49%	100%	3%
2020	\$ 62,464	\$ 124,496	50%	2%	<1%
2021	\$ 61,594	\$ 92,112	67%	-1%	-26%
2022	\$ 86,774	\$ 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

### Total Revenues

On Target for FY 2022

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 23,958,472	\$ 40,293,974	59%		
2019	\$ 26,838,465	\$ 45,384,586	59%	12%	13%
2020	\$ 28,855,506	\$ 43,685,873	66%	8%	-4%
2021	\$ 31,447,010	\$ 53,579,604	59%	9%	23%
2022	\$ 39,197,802	\$ 57,967,691	68%	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:

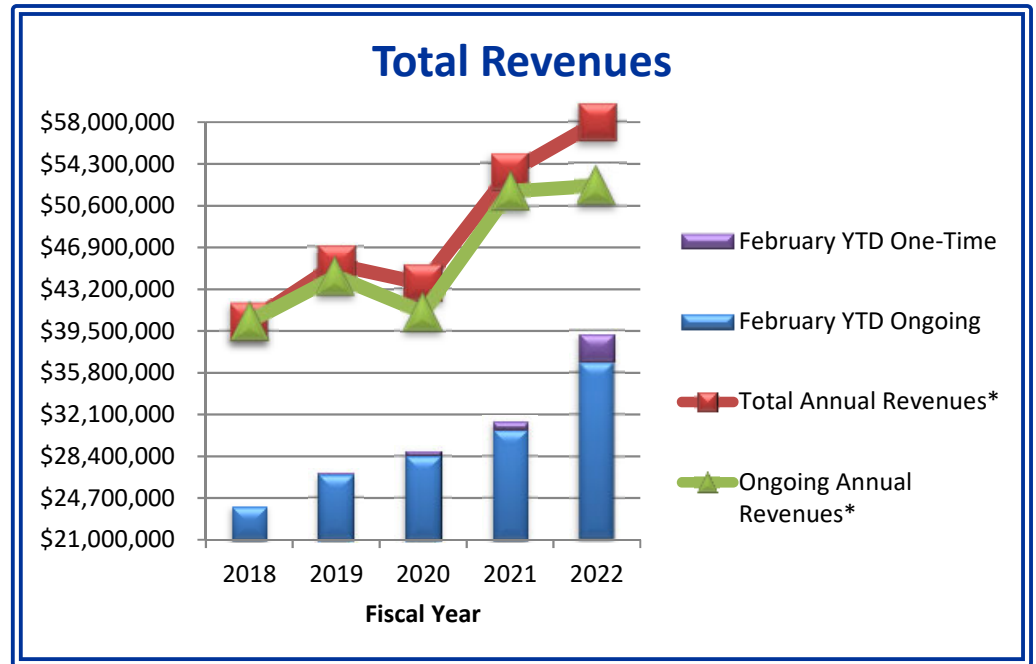
The most significant increases were in the categories of sales tax, bed tax, in lieu, and other miscellaneous revenues.

#### 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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 10,740,518	\$ 18,393,517	58%		
2019	\$ 12,983,375	\$ 21,381,693	61%	21%	16%
2020	\$ 14,419,313	\$ 20,119,580	72%	11%	-6%
2021	\$ 16,396,559	\$ 27,818,788	59%	14%	38%
2022	\$ 20,573,252	\$ 27,971,400	74%	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 Retail, Hotel/Motel, Construction, and Amusements & Other categories.

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

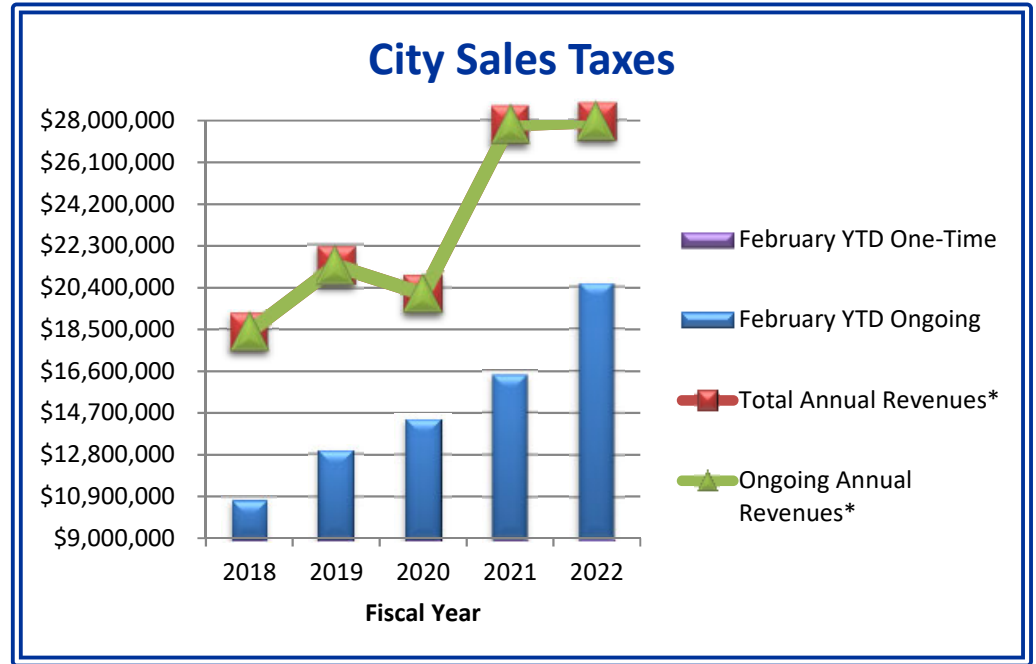
The most significant increases were in the Retail and Hotel/Motel categories.

**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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 2,602,419	\$ 4,431,680	59%		
2019	\$ 2,802,044	\$ 4,788,239	59%	8%	8%
2020	\$ 3,224,573	\$ 4,160,184	78%	15%	-13%
2021	\$ 3,959,556	\$ 7,150,999	55%	23%	72%
2022	\$ 5,472,699	\$ 7,029,300	78%	38%	-2%

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

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

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

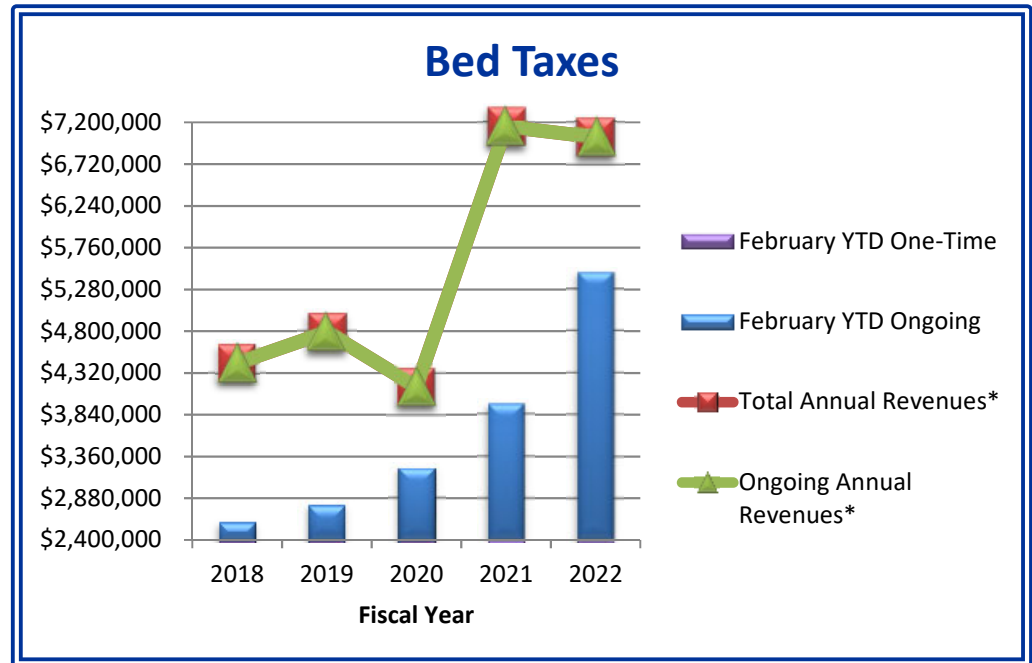
The decrease was a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

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

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

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

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



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

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

## Total Revenues by Type

### In Lieu Revenues

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 66,141	\$ 643,087	10%		
2019	\$ 94,729	\$ 1,280,721	7%	43%	99%
2020	\$ 96,045	\$ 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.

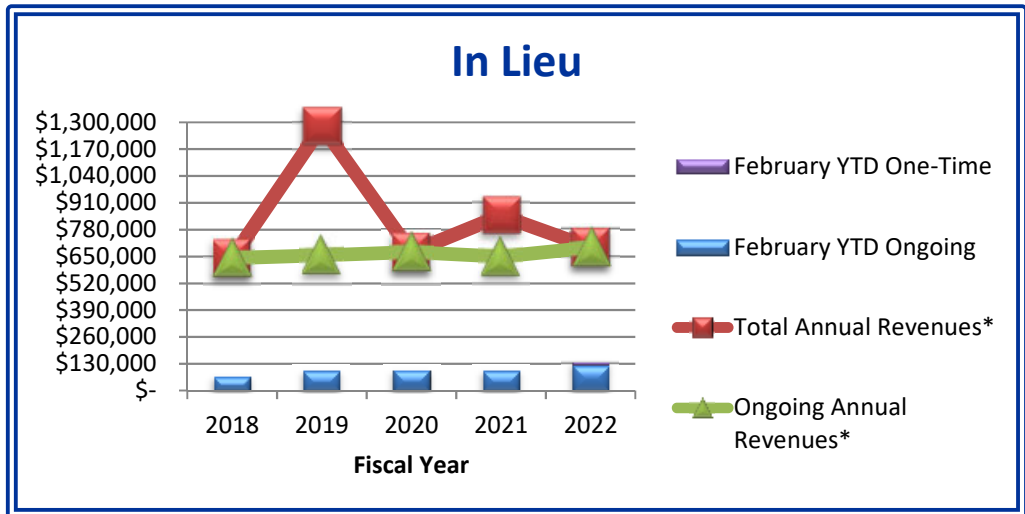
#### Annual Increase from FY 2020 to FY 2021:

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.

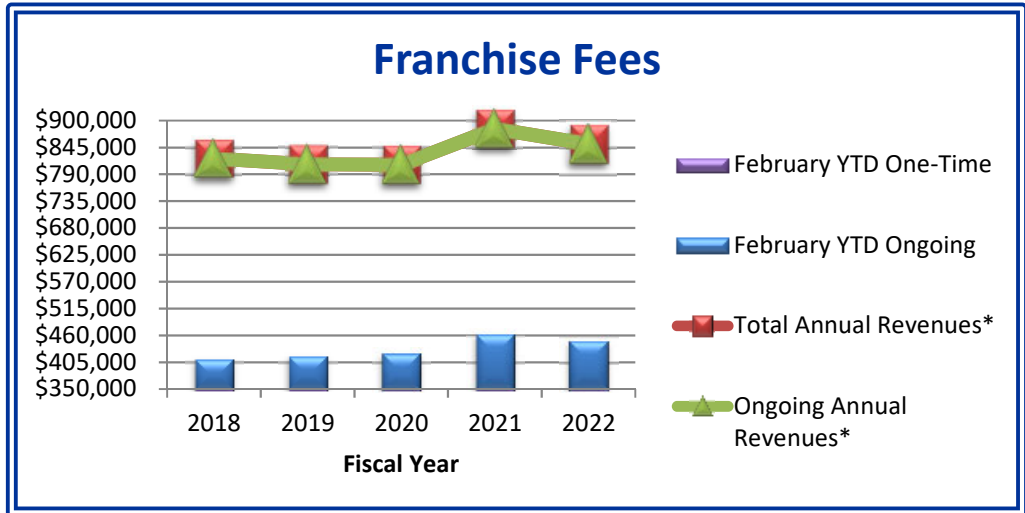


### Franchise Fee Revenues

**On Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 411,259	\$ 822,122	50%		
2019	\$ 417,534	\$ 810,916	51%	2%	-1%
2020	\$ 423,008	\$ 809,674	52%	1%	<-1%
2021	\$ 462,142	\$ 883,456	52%	9%	9%
2022	\$ 449,636	\$ 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.



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

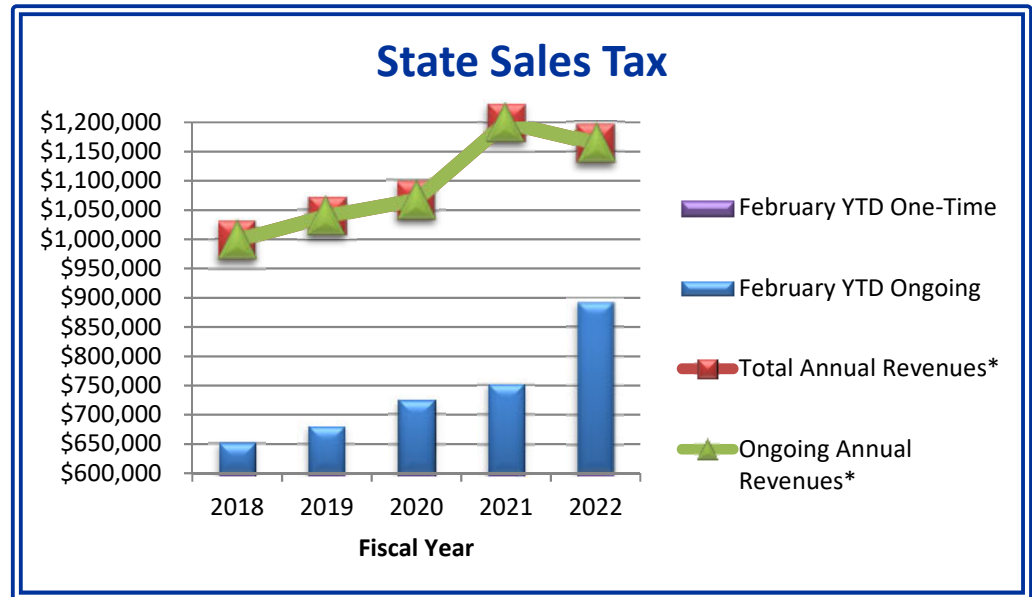
## Total Revenues by Type

### State Sales Tax Revenues

**Exceeds Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 651,580	\$ 998,202	65%		
2019	\$ 680,127	\$ 1,039,635	65%	4%	4%
2020	\$ 724,557	\$ 1,067,529	68%	7%	3%
2021	\$ 752,514	\$ 1,199,926	63%	4%	12%
2022	\$ 892,023	\$ 1,163,600	77%	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.



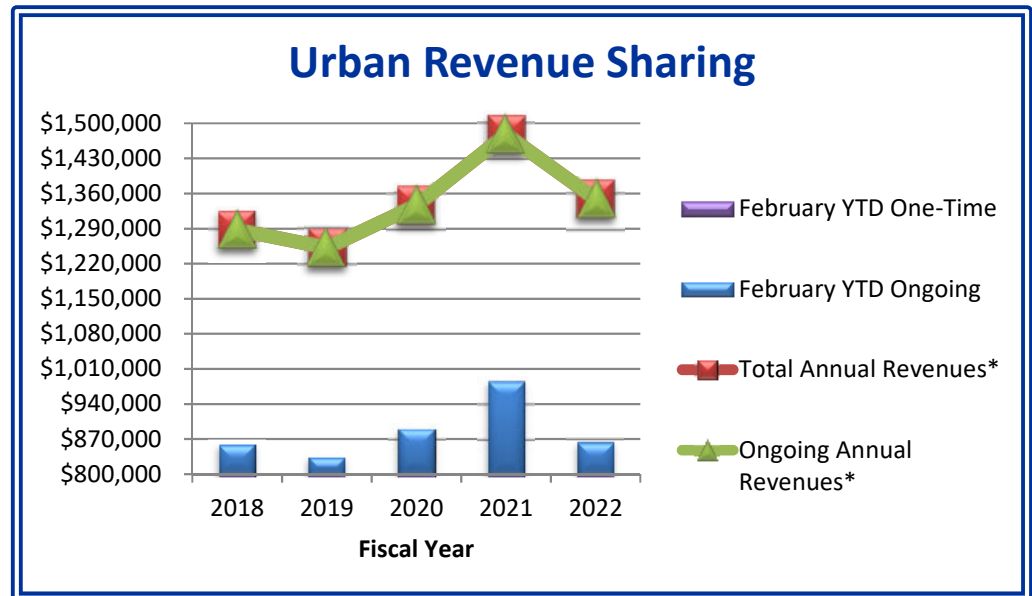
### Urban Revenue Sharing Revenues

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 858,512	\$ 1,287,767	67%		
2019	\$ 834,456	\$ 1,251,688	67%	-3%	-3%
2020	\$ 890,977	\$ 1,336,465	67%	7%	7%
2021	\$ 985,058	\$ 1,477,587	67%	11%	11%
2022	\$ 863,412	\$ 1,349,000	64%	-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

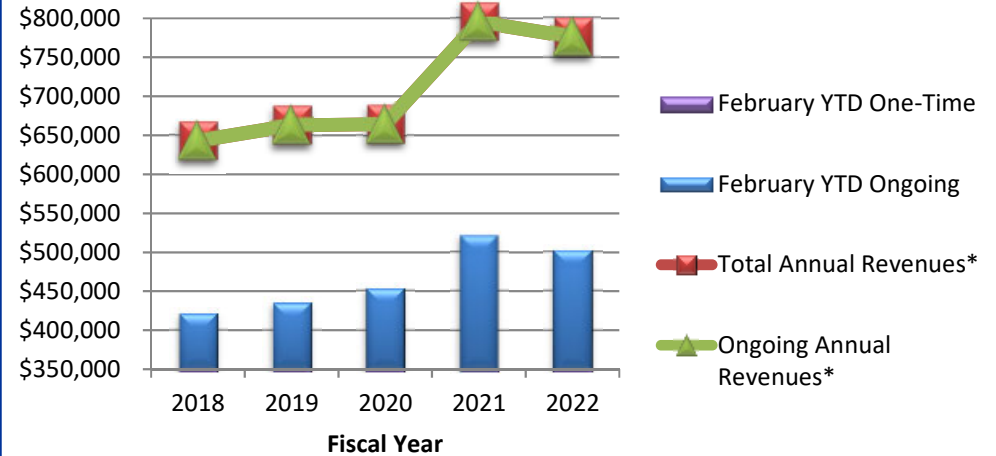
### Vehicle License Tax Revenues

On Target for FY 2022

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 422,098	\$ 642,895	66%		
2019	\$ 435,435	\$ 662,934	66%	3%	3%
2020	\$ 454,182	\$ 664,581	68%	4%	<1%
2021	\$ 521,127	\$ 795,420	66%	15%	20%
2022	\$ 502,649	\$ 775,900	65%	-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.

### Vehicle License Taxes



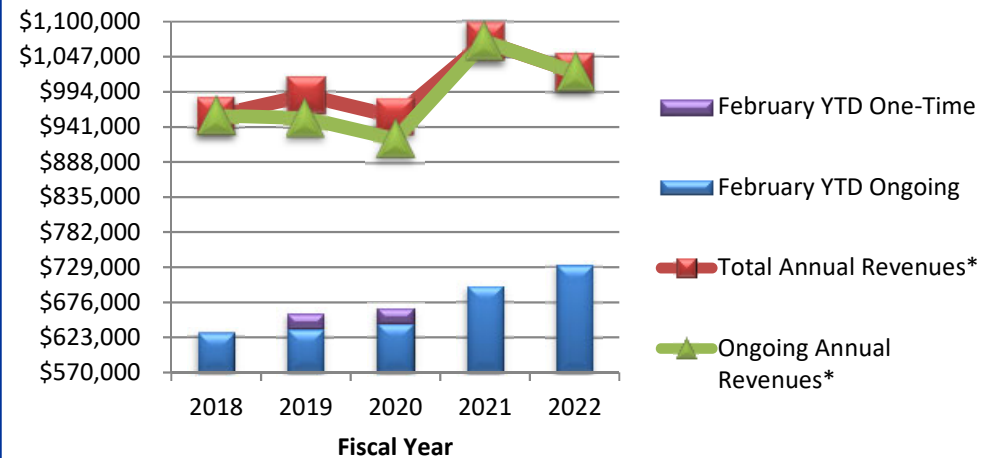
### Highway User Revenues

Exceeds Target for FY 2022

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 629,640	\$ 958,278	66%		
2019	\$ 658,533	\$ 988,814	67%	5%	3%
2020	\$ 666,669	\$ 956,340	70%	1%	-3%
2021	\$ 699,818	\$ 1,069,885	65%	5%	12%
2022	\$ 731,829	\$ 1,024,000	71%	5%	-4%

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

### Highway User



\* 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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 384,004	\$ 1,048,665	37%		
2019	\$ 500,218	\$ 944,725	53%	30%	-10%
2020	\$ 276,252	\$ 2,082,317	13%	-45%	120%
2021	\$ 618,264	\$ 494,718	125%	124%	-76%
2022	\$ 2,339,519	\$ 5,374,230	44%	278%	986%

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

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

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

The decrease is primarily due to decreases in grant funding.

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

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

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

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

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

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

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

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

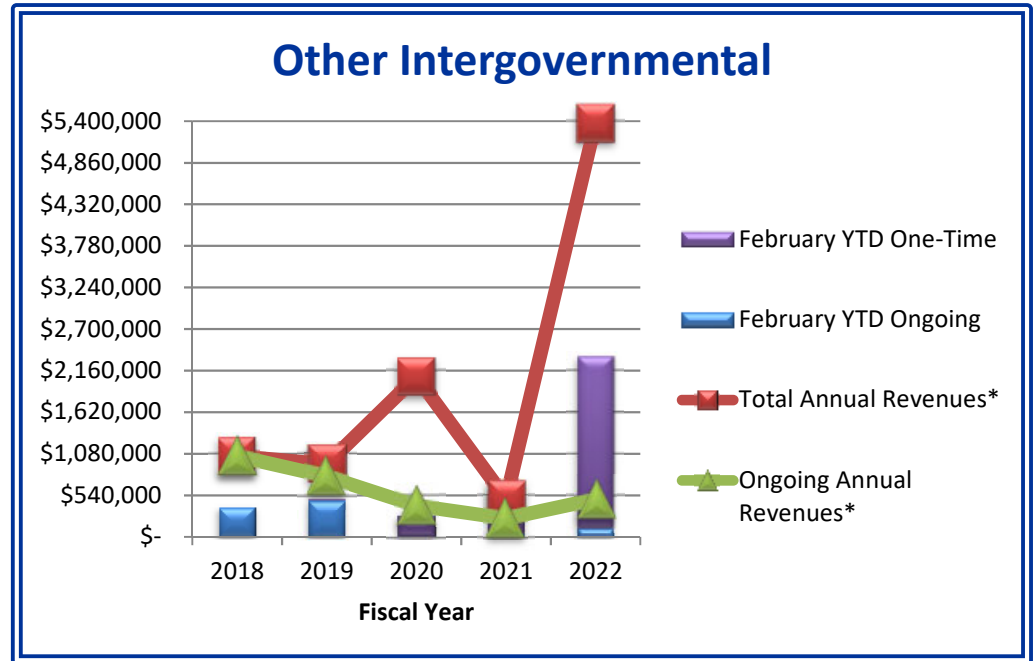
#### YTD Increase from FY 2021 to FY 2022:

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

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

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

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



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

## Total Revenues by Type

### License & Permit Revenues

**Exceeds Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 309,424	\$ 456,278	68%		
2019	\$ 250,506	\$ 381,501	66%	-19%	-16%
2020	\$ 229,374	\$ 313,929	73%	-8%	-18%
2021	\$ 283,568	\$ 385,953	73%	24%	23%
2022	\$ 320,231	\$ 334,275	96%	13%	-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.

#### 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:

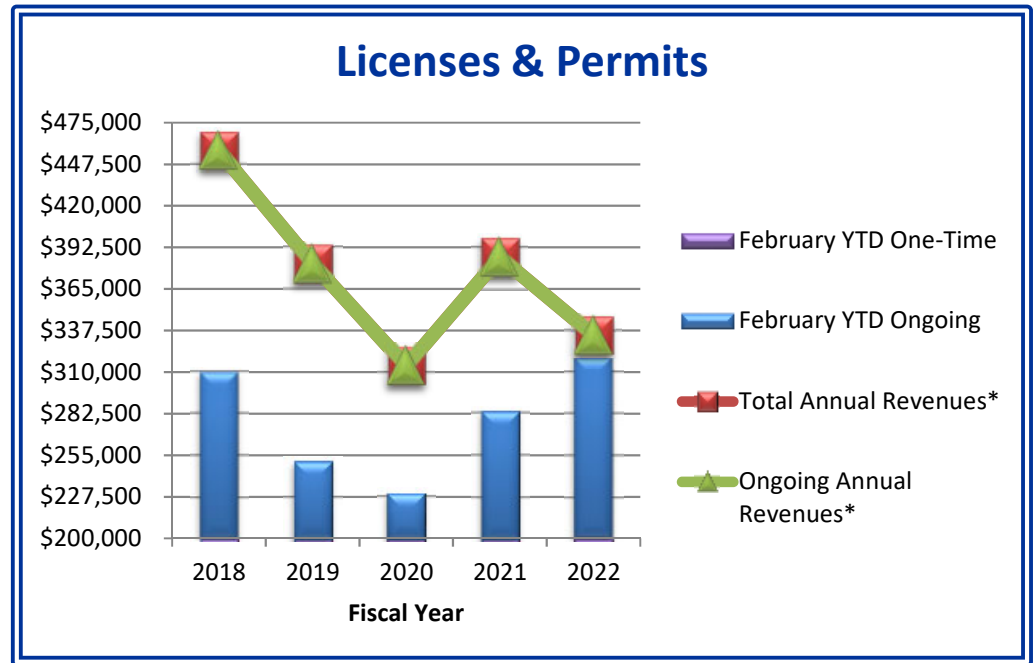
The increase was primarily due to increases in building permit, land division, and temporary use permit revenue.

#### 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.



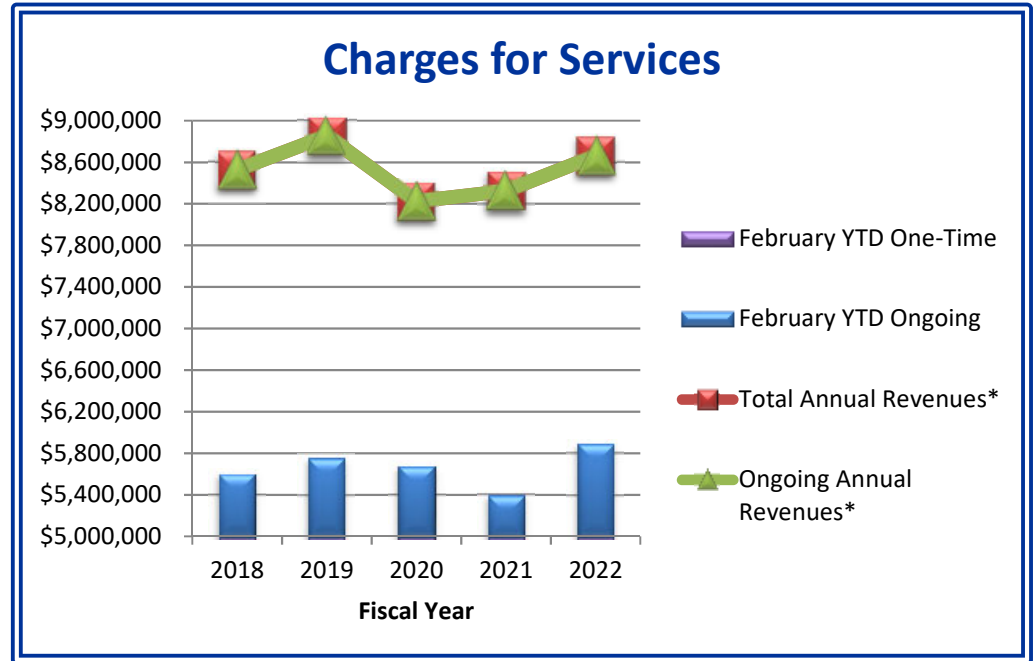
\* For the current year, Annual Revenues represent the total budgeted, excluding contingencies. For prior years, Annual Revenues represent the total actual.

## Total Revenues by Type

### Charges for Services Revenues

**On Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 5,597,922	\$ 8,528,856	66%		
2019	\$ 5,750,642	\$ 8,855,382	65%	3%	4%
2020	\$ 5,666,342	\$ 8,224,004	69%	-1%	-7%
2021	\$ 5,391,806	\$ 8,324,779	65%	-5%	1%
2022	\$ 5,892,507	\$ 8,662,570	68%	9%	4%



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

## Total Revenues by Type

### Fines & Forfeitures Revenues

**Exceeds Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 202,358	\$ 333,546	61%		
2019	\$ 191,095	\$ 295,737	65%	-6%	-11%
2020	\$ 162,765	\$ 226,164	72%	-15%	-24%
2021	\$ 241,836	\$ 422,276	57%	49%	87%
2022	\$ 194,477	\$ 279,600	70%	-20%	-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 and Annual Increase from FY 2020 to FY 2021:**

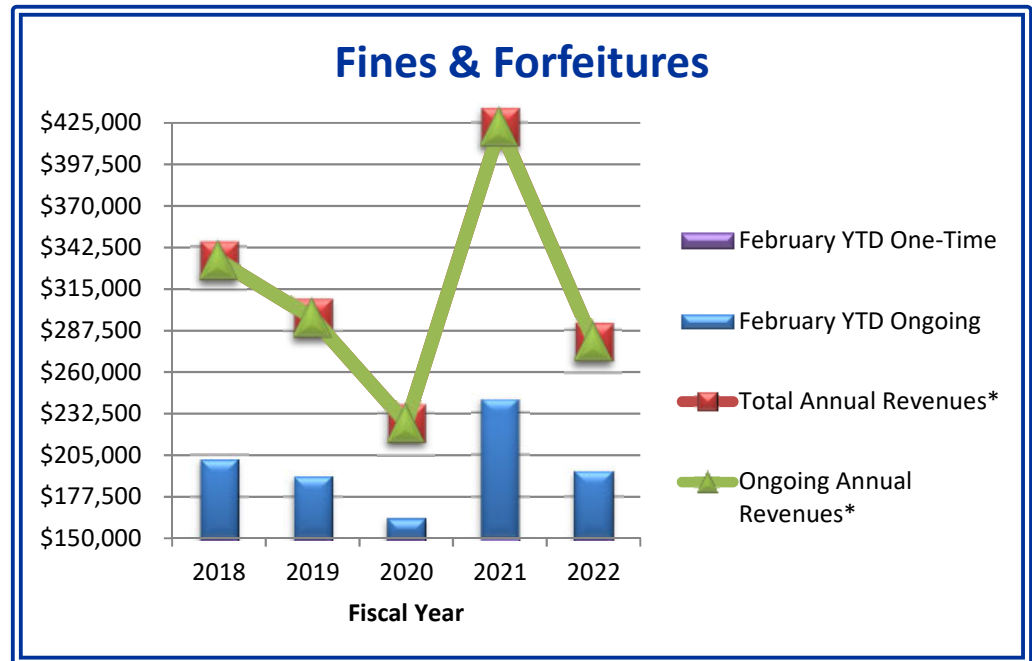
The increase was largely due to a change in the collection of parking citations from the Court to Finance, which eliminated the requirement to split parking citation fine revenues with other agencies.

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

The decrease was largely due to a reduction of the number of parking citations written due to measures put in place to minimize illegal parking at trailhead locations.

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

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



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

## Total Revenues by Type

### Development Impact Fee Revenues

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 91,703	\$ 207,076	44%		
2019	\$ 196,000	\$ 292,546	67%	114%	41%
2020	\$ 158,427	\$ 478,598	33%	-19%	64%
2021	\$ 220,269	\$ 659,553	33%	39%	38%
2022	\$ 279,032	\$ 506,760	55%	27%	-23%

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

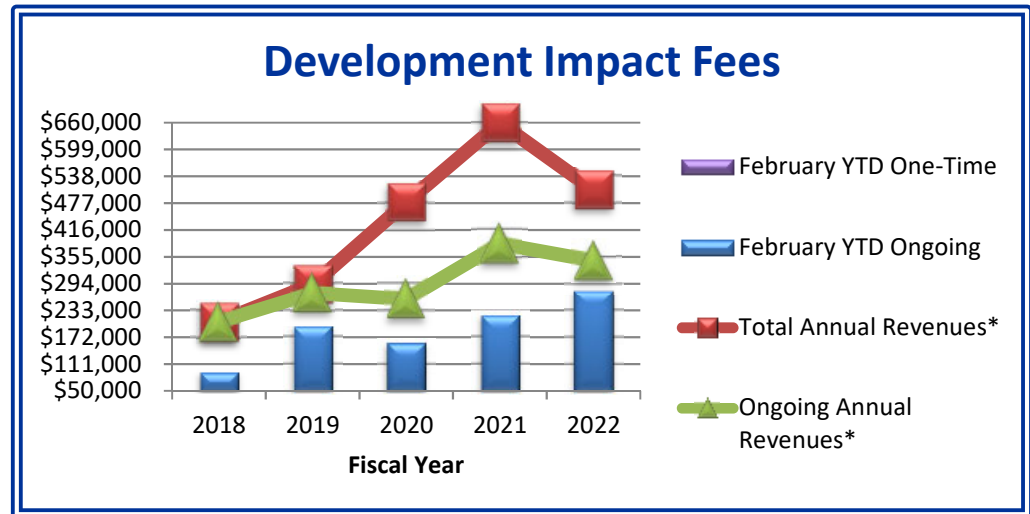
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

#### 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	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 201,812	\$ 523,013	39%		
2019	\$ 310,309	\$ 507,170	61%	54%	-3%
2020	\$ 429,852	\$ 997,558	43%	39%	97%
2021	\$ 408,004	\$ 1,425,828	29%	-5%	43%
2022	\$ 413,963	\$ 931,756	44%	1%	-35%

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

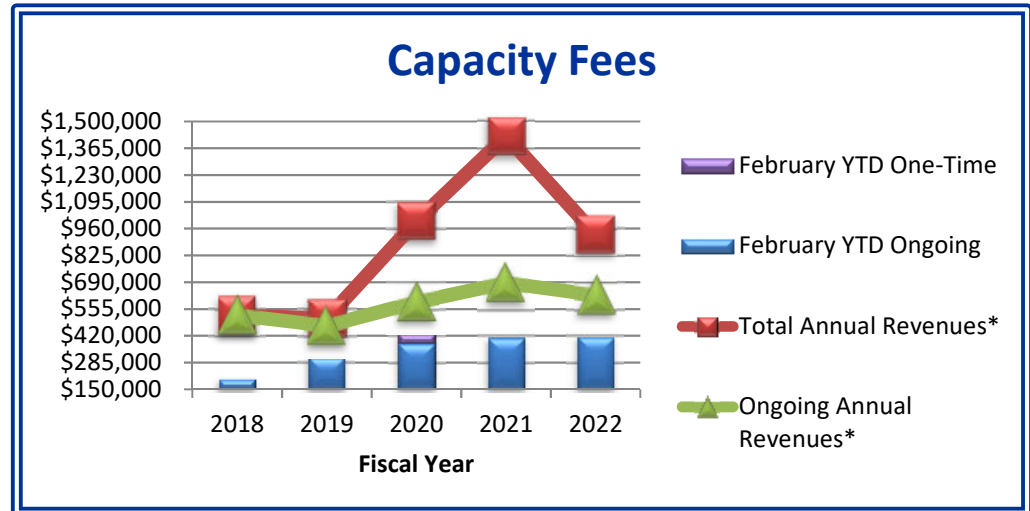
The increase was primarily due to fees assessed with the permitting of a large multi-family development.

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

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

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

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



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

## Total Revenues by Type

### Other Miscellaneous Revenues

**Under Target for FY 2022**

FY	February YTD Revenues	Annual Revenues*	% of Annual Rev.	% Increase - February YTD	% Increase - Annual
2018	\$ 789,083	\$ 1,018,991	77%		
2019	\$ 733,460	\$ 1,902,883	39%	-7%	87%
2020	\$ 1,033,171	\$ 1,578,215	65%	41%	-17%
2021	\$ 412,001	\$ 621,815	66%	-60%	-61%
2022	\$ 135,027	\$ 1,020,900	13%	-67%	64%

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

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

**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 and 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.

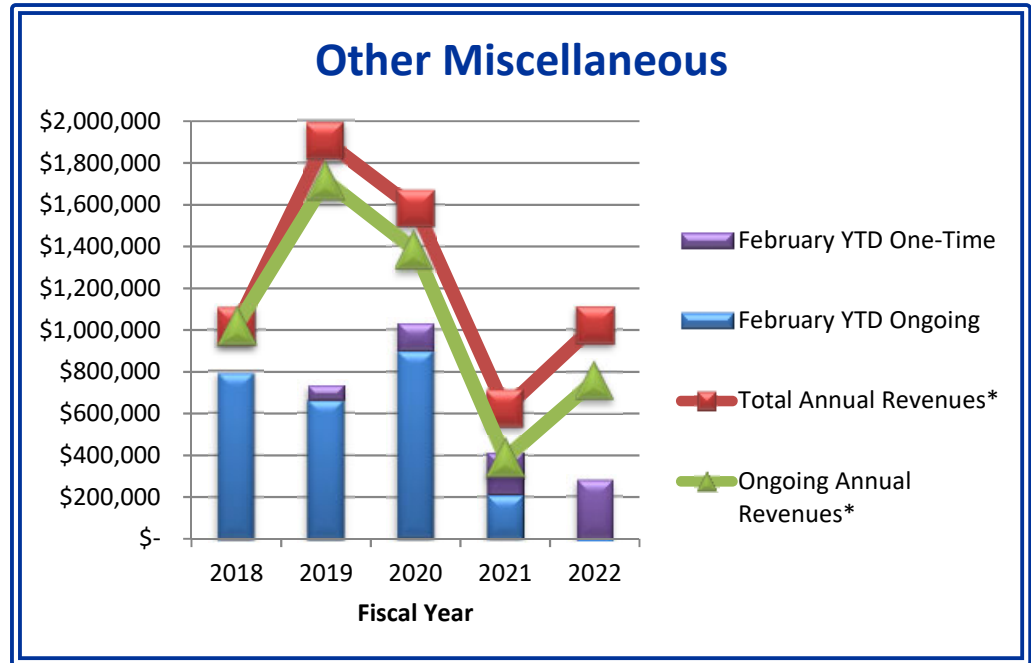
**YTD Decrease from FY 2021 to FY 2022:**

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
<b>City Sales Tax Revenues by Category and by Month</b>								
July 2020	\$ 642,080	\$ 303,536	\$ 327,288	\$ 144,261	\$ 129,335	\$ 73,241	\$ 56,486	\$ 1,676,227
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
<b>February 2021</b>	<b>731,892</b>	<b>364,473</b>	<b>510,903</b>	<b>155,589</b>	<b>137,453</b>	<b>59,454</b>	<b>69,539</b>	<b>2,029,303</b>
March 2021	991,908	517,351	837,437	139,173	194,698	56,777	142,267	2,879,611
April 2021	924,317	627,709	933,899	150,078	148,911	59,419	145,271	2,989,604
May 2021	1,043,077	579,896	844,784	172,660	164,103	60,689	131,684	2,996,893
June 2021	939,482	462,352	658,395	148,541	151,419	78,694	117,238	2,556,121
<b>Total FY 2021</b>	<b>\$ 9,816,161</b>	<b>\$ 5,217,637</b>	<b>\$ 7,308,427</b>	<b>\$ 1,806,117</b>	<b>\$ 1,840,313</b>	<b>\$ 789,032</b>	<b>\$ 1,041,101</b>	<b>\$ 27,818,788</b>
July 2021	\$ 838,054	\$ 433,735	\$ 548,655	\$ 217,070	\$ 144,246	\$ 66,645	\$ 122,765	\$ 2,371,170
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
<b>February 2022</b>	<b>837,596</b>	<b>455,020</b>	<b>774,763</b>	<b>182,213</b>	<b>163,634</b>	<b>61,950</b>	<b>114,206</b>	<b>2,589,382</b>
March 2022	-	-	-	-	-	-	-	-
April 2022	-	-	-	-	-	-	-	-
May 2022	-	-	-	-	-	-	-	-
June 2022	-	-	-	-	-	-	-	-
<b>Total Year-to-Date FY 2022</b>	<b>\$ 7,171,891</b>	<b>\$ 3,755,277</b>	<b>\$ 5,596,424</b>	<b>\$ 1,254,349</b>	<b>\$ 1,328,698</b>	<b>\$ 517,736</b>	<b>\$ 948,875</b>	<b>\$ 20,573,250</b>
<b>Current Month Comparison to Same Month Last Year</b>								
<b>February 2021 vs. February 2022</b>	<b>\$ 105,704</b>	<b>\$ 90,547</b>	<b>\$ 263,860</b>	<b>\$ 26,624</b>	<b>\$ 26,181</b>	<b>\$ 2,496</b>	<b>\$ 44,667</b>	<b>\$ 560,079</b>
<b>Change from February to February</b>	<b>14%</b>	<b>25%</b>	<b>52%</b>	<b>17%</b>	<b>19%</b>	<b>4%</b>	<b>64%</b>	<b>28%</b>
<b>Year-to-Date Comparison to Year-to-Date Last Year</b>								
<b>Difference in YTD</b>	<b>\$ 1,254,514</b>	<b>\$ 724,948</b>	<b>\$ 1,562,512</b>	<b>\$ 58,684</b>	<b>\$ 147,516</b>	<b>\$ (15,717)</b>	<b>\$ 444,234</b>	<b>\$ 4,176,691</b>
<b>% Change from Prior YTD</b>	<b>21%</b>	<b>24%</b>	<b>39%</b>	<b>5%</b>	<b>12%</b>	<b>-3%</b>	<b>88%</b>	<b>25%</b>

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

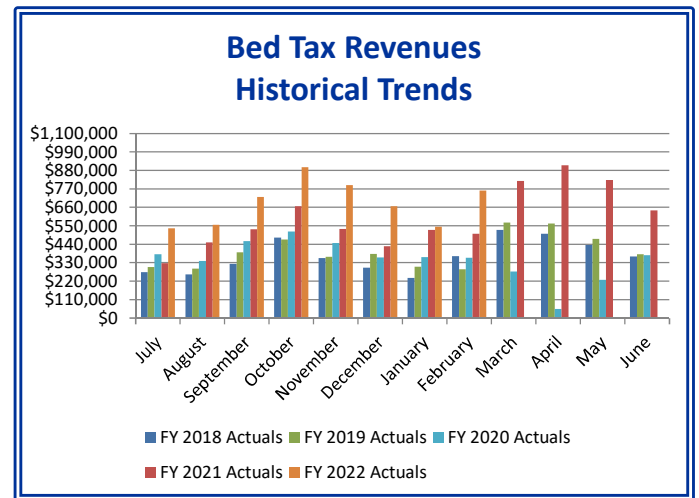
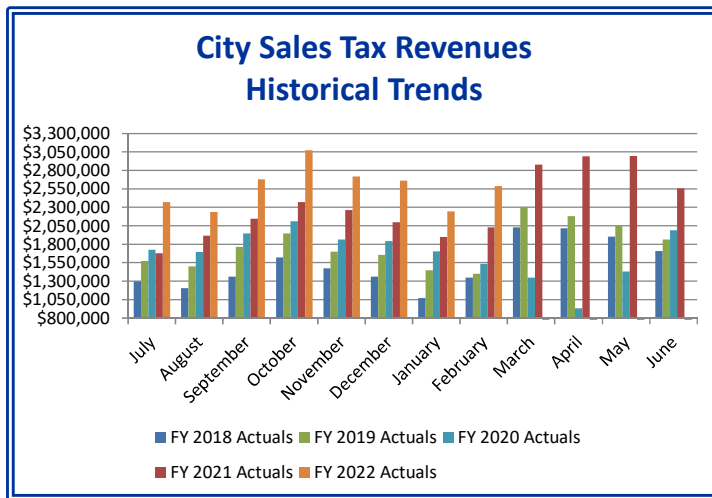
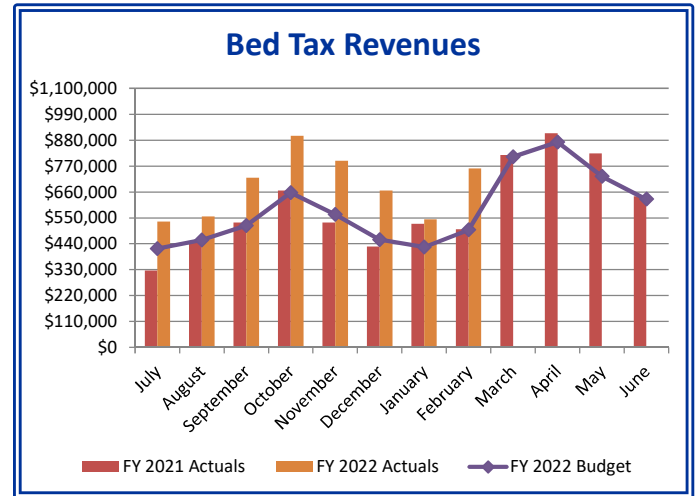
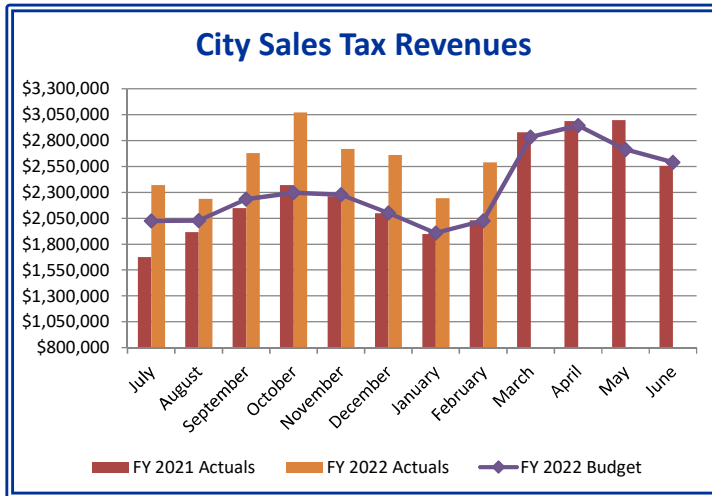
### Sales & Bed Tax Revenues by Month

#### City Sales Tax Revenues

#### Bed Tax Revenues

Month	FY 2021 Actuals	FY 2022 Actuals	Actual Variance	FY 2022 Budget	Budget Variance
July	\$ 1,676,229	\$ 2,371,171	41%	\$ 2,023,090	17%
August	1,916,499	2,237,356	17%	2,027,170	10%
September	2,147,841	2,680,378	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	2,589,382	28%	2,024,600	28%
March	2,879,611	-	-	2,833,890	-
April	2,989,603	-	-	2,944,270	-
May	2,996,892	-	-	2,714,340	-
June	2,556,122	-	-	2,588,790	-
<b>Totals</b>	<b>\$ 27,818,788</b>	<b>\$ 20,573,252</b>	<b>25%</b>	<b>\$ 27,971,400</b>	<b>22%</b>

Month	FY 2021 Actuals	FY 2022 Actuals	Actual Variance	FY 2022 Budget	Budget Variance
July	\$ 325,985	\$ 534,113	64%	\$ 418,950	27%
August	451,740	555,700	23%	455,560	22%
September	529,984	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	760,338	52%	498,940	52%
March	816,370	-	-	809,270	-
April	910,047	-	-	871,790	-
May	823,386	-	-	726,230	-
June	641,641	-	-	628,780	-
<b>Totals</b>	<b>\$ 7,150,999</b>	<b>\$ 5,472,699</b>	<b>38%</b>	<b>\$ 7,029,300</b>	<b>37%</b>



#### Historical Changes - City Sales Tax

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

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

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

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

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

#### Historical Changes - Bed Tax

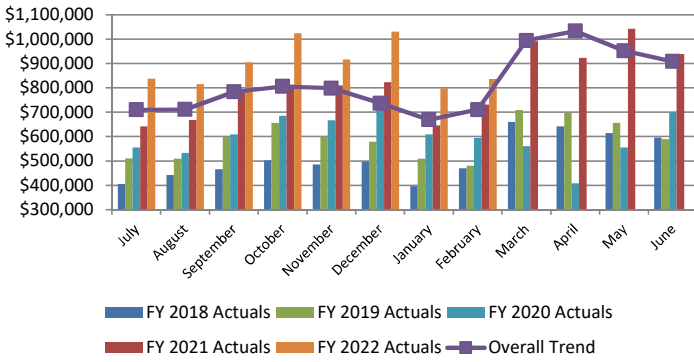
**Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.

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

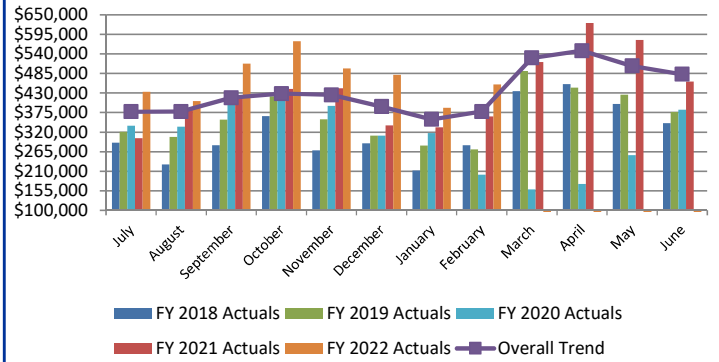
**Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

## Historical Sales Tax Revenues by Category

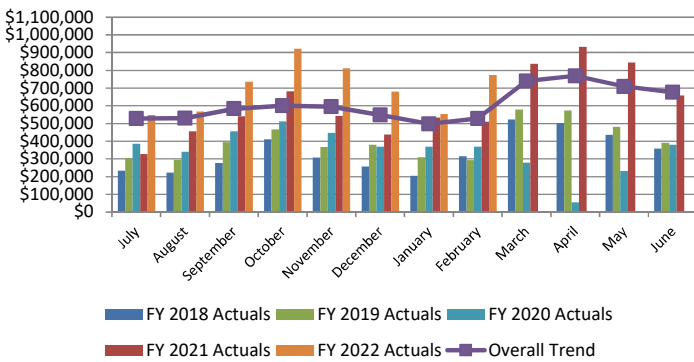
### Retail Historical Trends



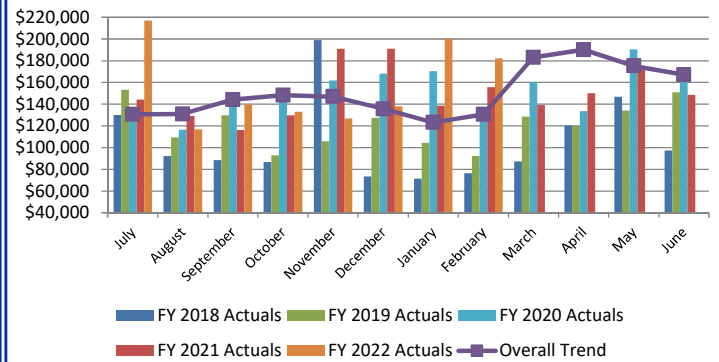
### Restaurant & Bar Historical Trends



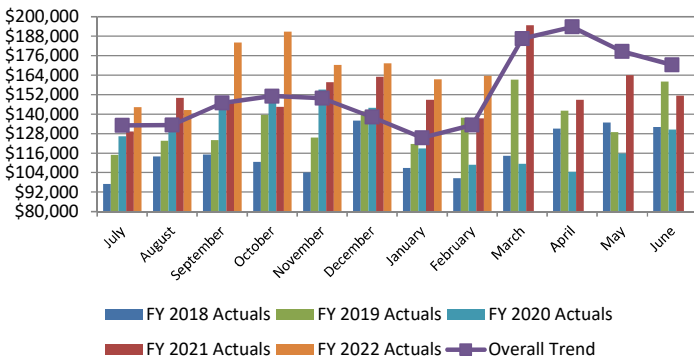
### Hotel/Motel Historical Trends



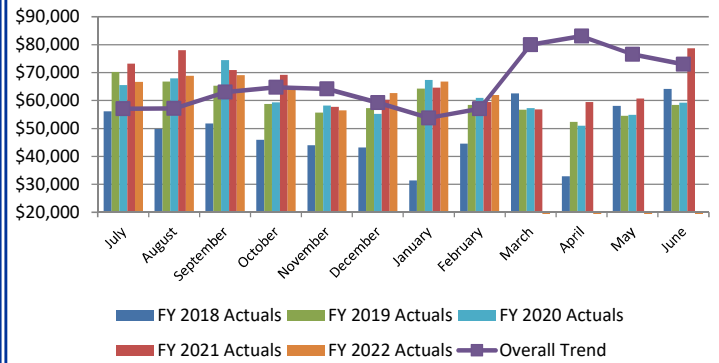
### Construction Historical Trends



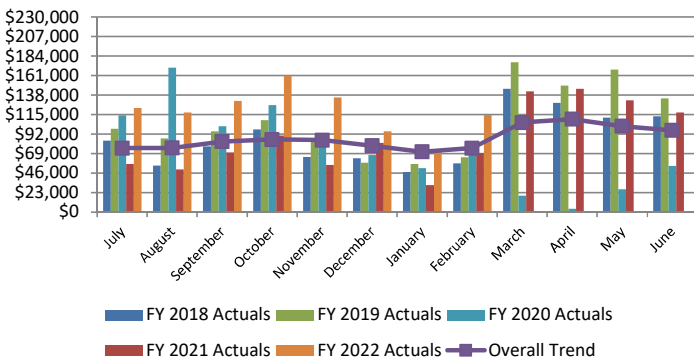
### Leasing Historical Trends



### Communications & Utilities Historical Trends



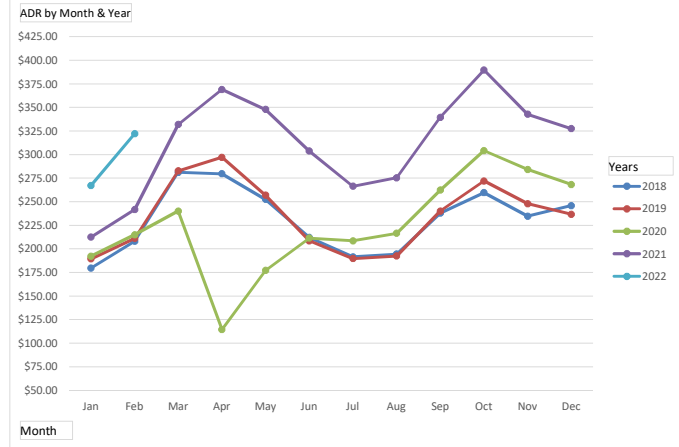
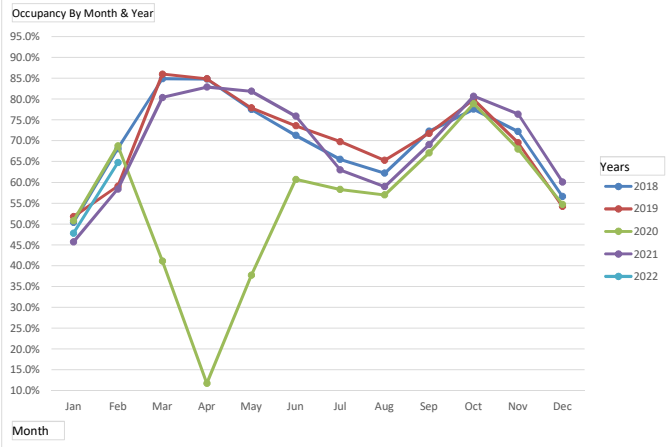
### Amusements & Other Historical Trends



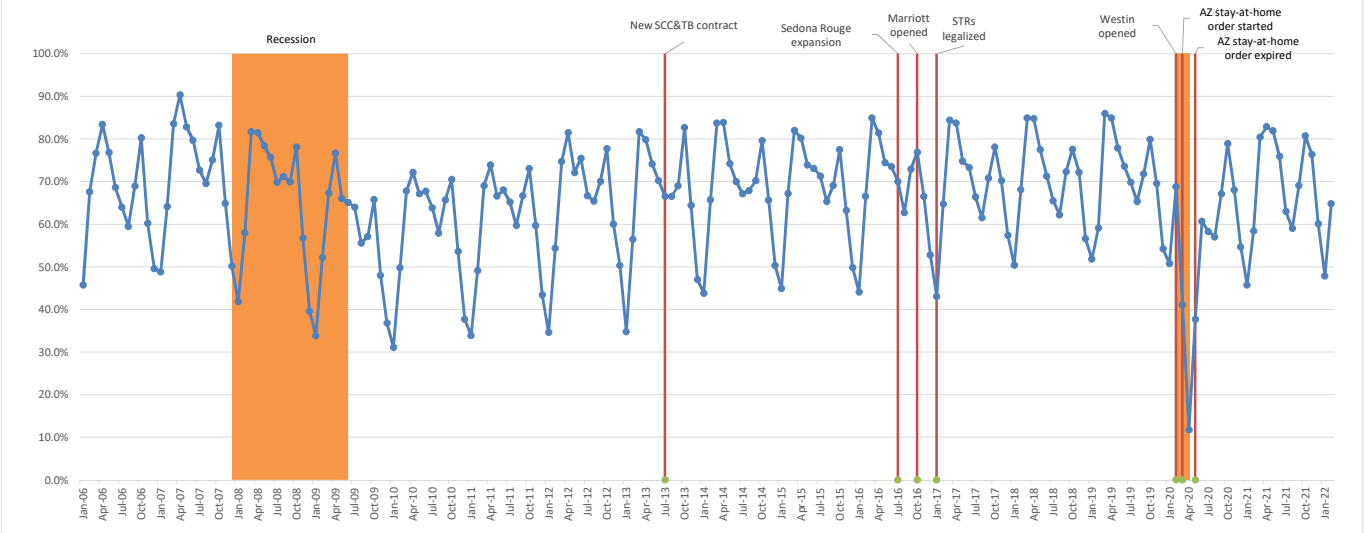
NOTE: The Overall Trend lines represent the trend in relation to total sales tax revenues to demonstrate how each category follows or does not follow the overall seasonal trends.

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

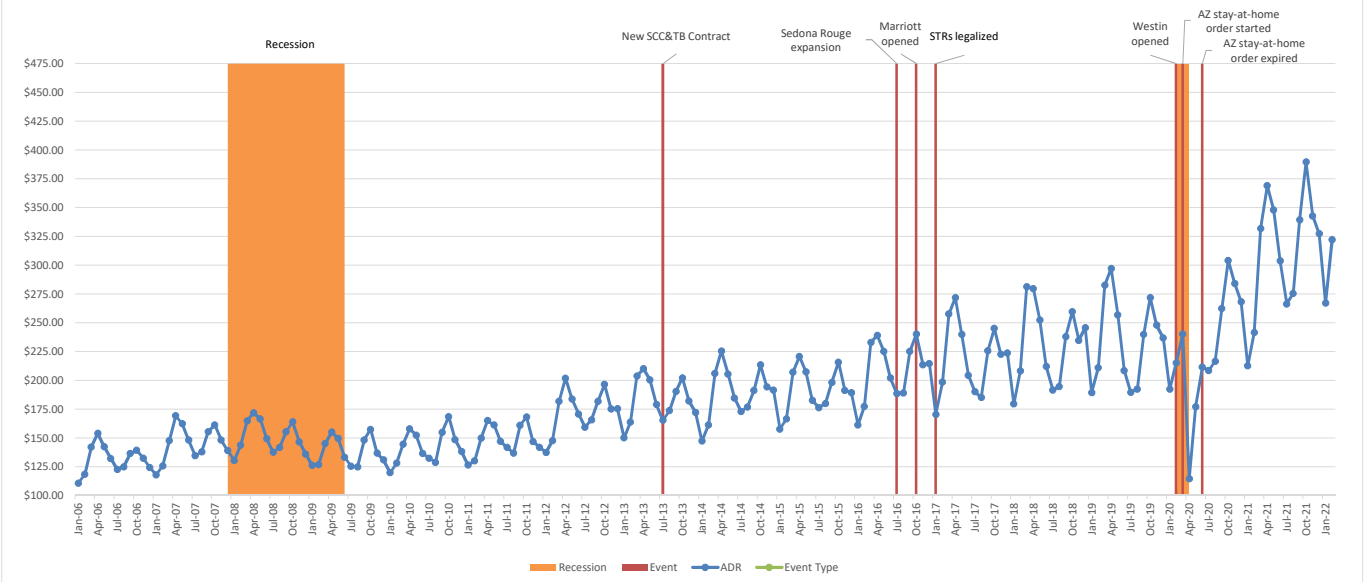
**Monthly Hotel Occupancy & Average Daily Room Rate**



**Historical Hotel Occupancy**



**Historical Average Daily Room Rate 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
<b>Revenues</b>							
<b>Taxes:</b>							
City Sales Taxes	\$ 23,985,700	\$ 17,693,689		\$ 17,693,689	74%	\$ 14,150,165	25%
Bed Taxes	7,029,300	5,472,699		5,472,699	78%	3,959,556	38%
Franchise Fees	851,800	449,636		449,636	53%	462,142	-3%
<b>State Shared Revenues:</b>							
State Shared Sales Taxes	1,163,600	892,023		892,023	77%	752,514	19%
Urban Revenue Sharing	1,349,000	863,412		863,412	64%	985,058	-12%
Vehicle License Taxes	775,900	502,649		502,649	65%	521,127	-4%
<b>Other Intergovernmental:</b>							
Grants	32,160	31,293		31,293	97%	20,491	53%
Other	24,950	24,899		24,899	100%	24,963	<-1%
In Lieu Fees	525,200	18,000		18,000	3%	-	∞
Licenses & Permits	334,275	320,231		320,231	96%	283,568	13%
Charges for Services	845,560	596,218		596,218	71%	309,862	92%
Fines & Forfeitures	208,300	158,070		158,070	76%	205,193	-23%
<b>Other Revenues:</b>							
Interest Earnings	219,610	(108,730)		(108,730)	<1%	38,782	-380%
Rental Income	39,300	90,800		90,800	231%	15,014	505%
Miscellaneous	187,450	268,679		268,679	143%	179,719	49%
<b>Total Revenues</b>	<b>\$ 37,572,105</b>	<b>\$ 27,273,566</b>		<b>\$ 27,273,566</b>	<b>73%</b>	<b>\$ 21,908,155</b>	<b>24%</b>
<b>Expenditures</b>							
<b>General Government:</b>							
City Council	\$ 73,211	\$ 43,557	\$ -	\$ 43,557	59%	\$ 30,280	44%
City Manager's Office	1,027,680	587,430	-	587,430	57%	422,161	39%
Human Resources	346,660	184,249	-	184,249	53%	159,964	15%
Financial Services	1,343,225	689,755	-	689,755	51%	644,364	7%
City Attorney's Office	673,920	315,291	10,020	325,311	48%	346,533	-9%
City Clerk's Office	294,984	188,511	-	188,511	64%	185,442	2%
General Services	567,635	683,969	-	683,969	120%	360,421	90%
Community Development	959,760	438,017	-	438,017	46%	445,472	-2%
Public Works	718,290	483,676	-	483,676	67%	308,454	57%
Municipal Court	611,490	304,176	-	304,176	50%	240,600	26%
<b>Public Safety:</b>							
General Services	76,419	76,232	-	76,232	100%	71,106	7%
Community Development	826,480	465,990	-	465,990	56%	366,172	27%
Police	6,133,683	3,175,721	14,866	3,190,586	52%	2,934,710	8%
Other	26,800	26,778	-	26,778	100%	-	∞
<b>Public Works &amp; Streets:</b>							
Public Works	2,035,190	1,111,399	-	1,111,399	55%	1,121,679	-1%
<b>Culture &amp; Recreation:</b>							
City Manager's Office	111,160	67,431	-	67,431	61%	42,481	59%
Parks & Recreation	870,975	410,264	-	410,264	47%	343,115	20%
General Services	506,031	506,031	-	506,031	100%	485,000	4%
Public Works	849,350	487,320	29,911	517,231	61%	360,223	35%
<b>Economic Development:</b>							
City Manager's Office	2,100,000	2,092,701	-	2,092,701	100%	2,446,060	-14%
Economic Development:	332,870	154,726	-	154,726	46%	118,919	30%
<b>Health &amp; Welfare:</b>							
City Manager's Office	730,350	254,065	-	254,065	35%	149,753	70%
General Services	395,850	294,350	101,500	395,850	100%	354,770	-17%
Public Works	71,000	-	-	-	0%	-	N/A
<b>Public Transportation:</b>							
General Services	60,900	60,900	-	60,900	100%	50,000	22%
Debt Service	1,034,850	58,921	-	58,921	6%	689,701	-91%
Indirect Cost Allocations	487,230	449,070	-	449,070	92%	506,140	-11%
Contingencies	475,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(380,400)	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 23,360,593</b>	<b>\$ 13,610,529</b>	<b>\$ 156,297</b>	<b>\$ 13,766,825</b>	<b>59%</b>	<b>\$ 13,183,520</b>	<b>3%</b>
<b>Other Financing Sources (Uses)</b>							
Transfers to Capital Improvements Fund	(4,350,000)	(3,729,921)		(3,729,921)	86%	(1,396,937)	<-1%
Transfers to Wastewater Fund	(3,300,000)	(2,200,000)		(2,200,000)	67%	(2,266,667)	3%
Transfers to Affordable Housing Fund	(2,296,330)	(2,129,663)		(2,129,663)	93%	(133,333)	<-1%
Transfers to Development Impact Fees Funds	(200)	-		-	0%	-	N/A
Transfers to Information Technology Fund	(48,970)	(17,530)		(17,530)	36%	-	∞
Transfers to Public Transit Fund	(224,000)	(41,839)		(41,839)	19%	-	∞
Transfers to Streets Fund	-	-		-	N/A	(181,893)	100%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (10,219,500)</b>	<b>\$ (8,118,953)</b>		<b>\$ (8,118,953)</b>	<b>79%</b>	<b>\$ (3,978,831)</b>	<b>&lt;-1%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 20,691,475	\$ 23,296,116		\$ 23,296,116	113%	\$ 13,245,530	76%
<b>Ending Fund Balance, February 28:</b>							
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	4,174,389		4,174,389	23616%	6,891,813	-39%
<b>Total Ending Fund Balance, February 28</b>	<b>\$ 24,683,487</b>	<b>\$ 28,840,200</b>		<b>\$ 28,683,903</b>	<b>116%</b>	<b>\$ 17,991,334</b>	<b>60%</b>

## Wastewater Enterprise Fund Summary

	FY 2022 Budget	FY 2022 YTD Actuals	Encum- brances	FY 2022 YTD Including Encumbrances	% of Budget	FY 2021 YTD Actuals	Actual Variance
<b>Revenues</b>							
Charges for Services	\$ 6,046,990	\$ 4,142,215		\$ 4,142,215	69%	\$ 3,920,231	6%
Capacity Fees	931,756	413,963		413,963	44%	408,004	1%
Fines & Forfeitures	47,500	18,433		18,433	39%	24,186	-24%
<u>Other Revenues:</u>							
Interest Earnings	201,390	(83,398)		(83,398)	<1%	54,972	-252%
Miscellaneous	11,250	11,390		11,390	101%	7,494	52%
<b>Total Revenues</b>	<b>\$ 7,238,886</b>	<b>\$ 4,502,603</b>		<b>\$ 4,502,603</b>	<b>62%</b>	<b>\$ 4,414,887</b>	<b>2%</b>
<b>Expenditures</b>							
<u>Wastewater Administration:</u>							
Salaries & Benefits	\$ 191,520	\$ 119,615	\$ -	\$ 119,615	62%	\$ 113,803	5%
Other Expenditures	57,520	28,326	7,456	35,782	62%	24,496	16%
<u>Wastewater Operations:</u>							
Salaries & Benefits	1,112,750	615,229	-	615,229	55%	522,518	18%
Utilities	523,000	296,714	-	296,714	57%	287,028	3%
Maintenance	665,700	370,185	90,930	461,115	69%	251,965	47%
Other Expenditures	1,171,625	173,474	-	173,474	15%	202,682	-14%
<u>Wastewater Capital Projects:</u>							
Salaries & Benefits	123,600	76,155	-	76,155	62%	73,844	3%
Other Expenditures	1,535	-	-	-	0%	-	N/A
Capital Improvement Projects	3,270,130	931,298	273,919	1,205,217	37%	1,410,022	-34%
<u>Indirect Cost/Departmental Allocations:</u>							
City Manager's Office	84,250	47,970	-	47,970	57%	35,700	34%
Human Resources	52,570	28,320	-	28,320	54%	24,500	16%
Financial Services	614,820	318,930	-	318,930	52%	306,132	4%
Information Technology	215,305	122,030	-	122,030	57%	137,779	-11%
City Attorney's Office	156,680	24,740	-	24,740	16%	27,820	-11%
City Clerk's Office	3,160	1,820	-	1,820	58%	6,440	-72%
General Services	79,030	60,820	-	60,820	77%	56,120	8%
Public Works	283,940	152,731	-	152,731	54%	165,529	-8%
Debt Service	4,794,875	168,516	-	168,516	4%	3,126,349	-95%
Contingencies	100,000	-	-	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(628,800)	-	-	-	0%	-	N/A
Net Addition to Major Maintenance Reserve	(83,850)	-	-	-	0%	-	N/A
<b>Total Expenditures</b>	<b>\$ 12,789,360</b>	<b>\$ 3,536,875</b>	<b>\$ 372,305</b>	<b>\$ 3,909,179</b>	<b>31%</b>	<b>\$ 6,772,727</b>	<b>-48%</b>
<b>Other Financing Sources (Uses)</b>							
Refunding Bonds Issued	\$ 9,000,000	\$ 8,890,000		\$ 8,890,000	99%	\$ -	∞
Payment to Refunded Bond Escrow Agent	\$ (9,000,000)	\$ (8,769,995)		\$ (8,769,995)	97%	\$ -	∞
Transfers from General Fund	\$ 3,300,000	\$ 2,200,000		\$ 2,200,000	67%	\$ 2,266,667	-3%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 3,300,000</b>	<b>\$ 2,320,005</b>		<b>\$ 2,320,005</b>	<b>70%</b>	<b>\$ 2,266,667</b>	<b>2%</b>
<b>Fund Balances</b>							
Beginning Fund Balance, July 1	\$ 17,403,394	\$ 17,442,860		\$ 17,442,860	100%	\$ 16,774,954	4%
<u>Ending Fund Balance, February 28:</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	15,220,446		14,848,141	154%	10,878,624	40%
<b>Total Ending Fund Balance, February 28</b>	<b>\$ 15,152,920</b>	<b>\$ 20,728,594</b>		<b>\$ 20,356,289</b>	<b>134%</b>	<b>\$ 16,683,780</b>	<b>24%</b>

**All Funds Summary**

	Beginning Fund Balance, July 1, 2021	Revenues	Budgeted Expenditures	Actual Expenditures	Encumbrances	Expenditures Including Encumbrances	% of Budget	Other Financing Sources	Other Financing Uses	Net Interfund Transfers	Ending Fund Balance, February 28, 2022
General Fund	\$ 23,296,116	\$ 27,273,566	\$ 23,360,593	\$ 13,610,529	\$ 156,297	\$ 13,766,825	59%	\$ -	\$ -	\$ (8,118,953)	\$ 28,840,200
<b>Special Revenue Funds</b>											
Streets Fund	\$ 1,582,819	\$ 725,924	\$ 2,553,581	\$ 1,027,638	\$ -	\$ 1,027,638	40%	\$ -	\$ -	\$ -	\$ 1,281,105
Affordable Housing Fund	\$ 2,409,561	\$ 4,801	\$ 2,657,030	\$ 50,883	\$ -	\$ 50,883	2%	\$ -	\$ -	\$ 2,129,663	\$ 4,493,142
Grants, Donations & Other Funds	\$ 399,727	\$ 2,030,204	\$ 2,218,399	\$ 255,402	\$ -	\$ 255,402	12%	\$ -	\$ -	\$ -	\$ 2,174,529
Transportation Sales Tax Fund	\$ 6,765,560	\$ 2,843,288	\$ 115,800	\$ 80,185	\$ -	\$ 80,185	69%	\$ -	\$ -	\$ (1,598,709)	\$ 7,929,955
<b>Capital Projects Funds</b>											
Development Impact Fees Funds	\$ 2,990,770	\$ 264,581	\$ 3,735,734	\$ 160,921	\$ 210,249	\$ 371,170	10%	\$ -	\$ -	\$ -	\$ 3,094,430
Capital Improvements Fund	\$ 9,340,601	\$ 261,253	\$ 11,364,980	\$ 2,260,127	\$ 1,611,973	\$ 3,872,099	34%	\$ -	\$ -	\$ 5,137,902	\$ 12,479,630
Art in Public Places Fund	\$ 174,427	\$ (796)	\$ 136,000	\$ 3,675	\$ -	\$ 3,675	3%	\$ -	\$ -	\$ 4,120	\$ 174,075
<b>Enterprise Funds</b>											
Public Transit Enterprise Fund	\$ -	\$ 25,592	\$ 1,901,891	\$ 251,779	\$ 1,913	\$ 253,692	13%	\$ -	\$ -	\$ 228,447	\$ 2,260
Wastewater Enterprise Fund	\$ 17,442,860	\$ 4,502,603	\$ 12,789,360	\$ 3,536,875	\$ 372,305	\$ 3,909,179	31%	\$ 8,890,000	\$ (8,769,995)	\$ 2,200,000	\$ 20,728,594
<b>Internal Service Funds</b>											
Information Technology Internal Service Fund	\$ 915,296	\$ 1,149,736	\$ 1,859,475	\$ 1,083,477	\$ -	\$ 1,083,477	58%	\$ -	\$ -	\$ 17,530	\$ 999,085
<b>Total All City Funds</b>	<b>\$ 65,317,739</b>	<b>\$ 39,080,751</b>	<b>\$ 62,692,843</b>	<b>\$ 22,321,489</b>	<b>\$ 2,352,736</b>	<b>\$ 24,674,226</b>	<b>39%</b>	<b>\$ 8,890,000</b>	<b>\$ (8,769,995)</b>	<b>\$ -</b>	<b>\$ 82,197,005</b>
<b>Community Facilities Districts</b>											
Sedona Summit II	\$ 385,049	\$ 30,276	\$ 50,000	\$ 21,870	\$ 28,130	\$ 50,000	100%	\$ -	\$ -	\$ -	\$ 393,455
Fairfield	\$ 85,930	\$ 86,774	\$ 165,000	\$ -	\$ 165,000	\$ 165,000	100%	\$ -	\$ -	\$ -	\$ 172,704



## Paid Parking Program Summary

	FY 2022 Budget	FY 2022 YTD Actuals	% of Budget	FY 2021 YTD Actuals	Actual Variance	Total FY 2021 Actuals
<b>Revenues</b>						
Paid Parking Fees	\$ 576,000	\$ 334,536	58%	\$ 176,265	90%	\$ 376,685
<b>Total Revenues</b>	<b>\$ 576,000</b>	<b>\$ 334,536</b>	<b>58%</b>	<b>\$ 176,265</b>	<b>90%</b>	<b>\$ 376,685</b>
<b>Program Support Costs</b>						
Financial Services	\$ 53,990	\$ 29,782	55%	\$ 18,643	60%	\$ 36,372
Police	91,360	51,650	57%	38,771	33%	39,403
<b>Total Program Support Costs</b>	<b>\$ 145,350</b>	<b>\$ 81,432</b>	<b>56%</b>	<b>\$ 57,414</b>	<b>42%</b>	<b>\$ 75,775</b>
<b>Net Revenues</b>	<b>\$ 430,650</b>	<b>\$ 253,104</b>	<b>59%</b>	<b>\$ 118,851</b>	<b>113%</b>	<b>\$ 300,910</b>
<b>Uptown Enhancement Costs</b>						
Christmas Decorations	\$ 82,385	\$ 80,000	97%	\$ 76,261	5%	\$ 76,261
Uptown Lighting Improvements	-	-	N/A	63,604	-100%	63,604
<b>Total Uptown Enhancement Costs</b>	<b>\$ 82,385</b>	<b>\$ 80,000</b>	<b>97%</b>	<b>\$ 164,975</b>	<b>-52%</b>	<b>\$ 139,865</b>
<b>Fund Balances</b>						
Beginning Balance, July 1	\$ 72,321	\$ 148,981	206%	\$ (12,064)	1335%	\$ (12,064)
<b>Total Ending Fund Balance, February 28</b>	<b>\$ 420,586</b>	<b>\$ 322,085</b>	<b>77%</b>	<b>\$ (58,187)</b>	<b>654%</b>	<b>\$ 148,981</b>

**Debt Outstanding**

Bond Issue/Lease	Maturity Dates	Interest Rates	General Fund			Streets Fund			Public Transit 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	Remaining Principal Payments	Remaining Interest Payments	Total	
<b>City Excise Tax Revenue Bonds</b>																		
Second Series 2015	7/1/2022-2027	1.94%	\$ 5,765,000	\$ 341,489	\$ 6,106,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,765,000	\$ 341,489	\$ 6,106,489
Series 2021 <sup>(1)</sup>	7/1/2022-2026	1.16%-1.41%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,900,000	\$ 407,739	\$ 9,307,739	\$ 8,900,000	\$ 407,739	\$ 9,307,739	
<b>Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds</b>																		
Series 1998 <sup>(2)</sup>	7/1/2022-2024	5.24%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000	\$ 3,575,000	\$ 9,355,000	\$ 12,930,000	
<b>Capital Leases</b>																		
MidState Energy	12/20/2022-2030	3.60%	\$ 304,649	\$ 58,526	\$ 363,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 304,649	\$ 58,526	\$ 363,175	
Enterprise Fleet Management <sup>(3)</sup>	3/2022-11/2026	3.88%-7.48%	\$ 141,170	\$ 24,235	\$ 165,405	\$ 106,315	\$ 15,588	\$ 121,903	\$ -	\$ -	\$ -	\$ 41,855	\$ 6,493	\$ 48,348	\$ 289,340	\$ 46,316	\$ 335,656	
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	
Trailhead Shuttles	12/15/2022-2026	1.95%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 710,125	\$ 40,877	\$ 751,002	\$ -	\$ -	\$ -	\$ 710,125	\$ 40,877	\$ 751,002	
<b>Grand Totals</b>			<b>\$ 6,800,205</b>	<b>\$ 453,853</b>	<b>\$ 7,254,058</b>	<b>\$ 106,315</b>	<b>\$ 15,588</b>	<b>\$ 121,903</b>	<b>\$ 710,125</b>	<b>\$ 40,877</b>	<b>\$ 751,002</b>	<b>\$ 12,516,855</b>	<b>\$ 9,769,232</b>	<b>\$ 22,286,087</b>	<b>\$ 20,133,500</b>	<b>\$ 10,279,550</b>	<b>\$ 30,413,049</b>	

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

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

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

Capital Projects Summary								
Project	Funding Source	Total Project to Date			FY 2022 to Date			
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget	
<b>Arts &amp; Culture</b>								
Art in the Roundabouts (AC-02)	1% for the Arts	\$ 306,000	\$ 3,675	1%	\$ 136,000	\$ 3,675	3%	
<b>Municipal Court</b>								
Court Relocation/Remodel (MC-02)	Court Restricted Revenues	\$ 225,130	\$ -	0%	\$ 28,623	\$ -	0%	
	Grant	\$ 52,650	\$ -	0%	\$ -	\$ -	N/A	
	Capital Reserves	\$ 179,220	\$ -	0%	\$ 32,000	\$ -	0%	
	<b>Project Total</b>	<b>\$ 457,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 60,623</b>	<b>\$ -</b>	<b>0%</b>	
<b>Parks &amp; Recreation</b>								
Restructure of Posse Grounds Park (PR-02)	Capital Reserves	\$ 106,411	\$ 49,398	46%	\$ 20,169	\$ 5,577	28%	
	Development Impact Fees	\$ -	\$ -	N/A	\$ 14,831	\$ -	0%	
	<b>Project Total</b>	<b>\$ 106,411</b>	<b>\$ 49,398</b>	<b>46%</b>	<b>\$ 35,000</b>	<b>\$ 5,577</b>	<b>16%</b>	
Improvements at Ranger Station - Exterior Building Improvements (PR-03A)	CFD - Sedona Summit II	\$ 50,000	\$ 50,000	100%	\$ -	\$ -	N/A	
	CFD - Fairfield	\$ 126,000	\$ 126,000	100%	\$ -	\$ -	N/A	
	Development Impact Fees	\$ 110,598	\$ 36,489	33%	\$ 139,706	\$ 11,742	8%	
	Capital Reserves	\$ 150,402	\$ 49,624	33%	\$ 189,994	\$ 15,971	8%	
	<b>Project Total</b>	<b>\$ 437,000</b>	<b>\$ 262,113</b>	<b>60%</b>	<b>\$ 329,700</b>	<b>\$ 27,713</b>	<b>8%</b>	
Improvements at Ranger Station - Interior Restoration of House & Barn (PR-03B)	CFD - Sedona Summit II	\$ 60,000	\$ -	0%	\$ -	\$ -	N/A	
	CFD - Fairfield	\$ 140,000	\$ -	0%	\$ -	\$ -	N/A	
	Development Impact Fees	\$ 167,380	\$ -	0%	\$ 7,439	\$ -	0%	
	Capital Reserves	\$ 227,620	\$ -	0%	\$ 10,118	\$ -	0%	
	<b>Project Total</b>	<b>\$ 595,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 17,556</b>	<b>\$ -</b>	<b>0%</b>	
Build-Out of Ranger Station Park (PR-03C)	CFD - Sedona Summit II	\$ 95,000	\$ -	0%	\$ -	\$ -	N/A	
	CFD - Fairfield	\$ 20,000	\$ -	0%	\$ -	\$ -	N/A	
	Development Impact Fees	\$ 687,320	\$ -	0%	\$ 12,711	\$ -	0%	
	Capital Reserves	\$ 934,680	\$ -	0%	\$ 17,289	\$ -	0%	
	<b>Project Total</b>	<b>\$ 1,737,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>0%</b>	
Shade Structures & Playground Equipment (PR-05)	Development Impact Fees	\$ 24,490	\$ 24,490	100%	\$ -	\$ -	N/A	
	CFD - Sedona Summit II	\$ 152,990	\$ 21,870	14%	\$ 50,000	\$ 21,870	44%	
	CFD - Fairfield	\$ 165,000	\$ -	0%	\$ 165,000	\$ -	0%	
	Capital Reserves	\$ 200,510	\$ -	0%	\$ 225,000	\$ -	0%	
	<b>Project Total</b>	<b>\$ 542,990</b>	<b>\$ 46,360</b>	<b>9%</b>	<b>\$ 440,000</b>	<b>\$ 21,870</b>	<b>5%</b>	
<b>Police</b>								
Radio Infrastructure (PD-02)	Capital Reserves	\$ 351,115	\$ 251,115	72%	\$ 160	\$ -	0%	
Police Station Remodel (PD-03)	Capital Reserves	\$ 607,538	\$ 426,530	70%	\$ 495,480	\$ 316,363	64%	
	Grant	\$ 900,000	\$ -	0%	\$ 900,000	\$ -	0%	
	Development Impact Fees	\$ 842,582	\$ 53,382	6%	\$ 365,295	\$ -	0%	
	<b>Project Total</b>	<b>\$ 2,350,120</b>	<b>\$ 479,912</b>	<b>20%</b>	<b>\$ 1,760,775</b>	<b>\$ 316,363</b>	<b>18%</b>	
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	
	<b>Project Total</b>	<b>\$ 185,300</b>	<b>\$ 51,570</b>	<b>28%</b>	<b>\$ 840</b>	<b>\$ 839</b>	<b>100%</b>	
<b>Public Transit</b>								
Transit Maintenance/Operations Center (PT-01)	Grant	\$ 9,306,000	\$ -	0%	\$ 168,440	\$ -	0%	
	Outside Participation	\$ 475,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,360,000	\$ 17,433	1%	\$ 180,000	\$ 17,433	10%	
	Debt Financing	\$ 5,729,000	\$ -	0%	\$ -	\$ -	N/A	
	<b>Project Total</b>	<b>\$ 16,870,000</b>	<b>\$ 17,433</b>	<b>0%</b>	<b>\$ 348,440</b>	<b>\$ 17,433</b>	<b>5%</b>	
Transit Hub (PT-02)	Grant	\$ 1,902,000	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 1,242,939	\$ -	0%	\$ 160,000	\$ -	0%	
	Debt Financing	\$ 1,268,000	\$ -	0%	\$ -	\$ -	N/A	
	<b>Project Total</b>	<b>\$ 4,412,939</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 160,000</b>	<b>\$ -</b>	<b>0%</b>	
Transit Bus Acquisition (PT-03)	Grant	\$ 10,560,740	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 47,560	\$ -	0%	\$ 394,650	\$ -	0%	
	Debt Financing	\$ 1,830,000	\$ -	0%	\$ -	\$ -	N/A	
	<b>Project Total</b>	<b>\$ 12,438,300</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 394,650</b>	<b>\$ -</b>	<b>0%</b>	
Bus Stop Improvements (PT-04)	Transportation Sales Tax	\$ 259,500	\$ -	0%	\$ 5,070	\$ -	0%	
<b>Public Works</b>								
Real Estate/Land Acquisition (PW-05)	Capital Reserves	\$ 4,000,000	\$ 2,145,079	54%	\$ 39,029	\$ -	0%	
<b>Sedona in Motion</b>								
Unspecified Projects (SIM-00)	Capital Reserves	\$ -	\$ -	N/A	\$ 1	\$ -	0%	
Uptown Northbound Improvements (SIM-01b)	Transportation Sales Tax	\$ 938,131	\$ 16,187	2%	\$ 254,712	\$ 15,656	6%	
	Development Impact Fees	\$ 798,124	\$ 55,063	7%	\$ 205,288	\$ 12,619	6%	
	<b>Project Total</b>	<b>\$ 1,736,255</b>	<b>\$ 28,275</b>	<b>2%</b>	<b>\$ 460,000</b>	<b>\$ 28,275</b>	<b>6%</b>	
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	
	<b>Project Total</b>	<b>\$ 18,938,190</b>	<b>\$ 1,743,402</b>	<b>9%</b>	<b>\$ 1,451,672</b>	<b>\$ 497,982</b>	<b>34%</b>	
Wayfinding Signage (SIM-03c)	Capital Reserves	\$ 57,367	\$ 57,366	100%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A	
	<b>Project Total</b>	<b>\$ 300,647</b>	<b>\$ 57,366</b>	<b>19%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	
Pedestrian Crossing at Oak Creek (SIM-04c)	Capital Reserves	\$ 255,595	\$ 253,065	99%	\$ -	\$ -	N/A	
	Debt Financing	\$ 1,766,210	\$ -	0%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 808,805	\$ 231,333	29%	\$ 102,860	\$ 44,708	43%	
	<b>Project Total</b>	<b>\$ 2,830,610</b>	<b>\$ 484,398</b>	<b>17%</b>	<b>\$ 102,860</b>	<b>\$ 44,708</b>	<b>43%</b>	
SR 89A & SR 179 Roundabout Modernization (SIM-04d)	Capital Reserves	\$ 134,385	\$ 134,385	100%	\$ -	\$ -	N/A	
	Bed Tax Allocation	\$ 132,946	\$ 132,946	100%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 943,599	\$ 470,819	50%	\$ 7,550	\$ 7,544	100%	
	<b>Project Total</b>	<b>\$ 1,210,930</b>	<b>\$ 738,149</b>	<b>61%</b>	<b>\$ 7,550</b>	<b>\$ 7,544</b>	<b>100%</b>	
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 309,999	\$ 33,138	11%	\$ -	\$ -	N/A	
	Transportation Sales Tax	\$ 294,445	\$ 8,220	3%	\$ 146,076	\$ 1,824	1%	
	Development Impact Fees	\$ 471,651	\$ 17,831	4%	\$ 278,924	\$ 1,471	1%	
	<b>Project Total</b>	<b>\$ 1,076,095</b>	<b>\$ 59,189</b>	<b>6%</b>	<b>\$ 425,000</b>	<b>\$ 3,295</b>	<b>1%</b>	

**Capital Projects Summary**

Project	Funding Source	Total Project to Date			FY 2022 to Date		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
<b>Sedona in Motion (continued)</b>							
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 148,091	\$ 148,091	100%	\$ -	\$ -	N/A
	Debt Financing	\$ 10,631,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 2,199,985	\$ 295,354	13%	\$ 2,723,342	\$ 166,218	6%
	Development Impact Fees	\$ 1,854,556	\$ 319,504	17%	\$ 2,575,803	\$ 133,977	5%
<b>Project Total</b>		<b>\$ 14,833,632</b>	<b>\$ 762,949</b>	<b>5%</b>	<b>\$ 5,299,145</b>	<b>\$ 300,196</b>	<b>6%</b>
Los Abrigados to Brewer Road Connection (SIM-05c)	Outside Participation	\$ 50,000	\$ -	0%	\$ 50,000	\$ -	0%
	Transportation Sales Tax	\$ 63,678	\$ 1,410	2%	\$ 90,592	\$ 1,410	2%
	Development Impact Fees	\$ 51,322	\$ 90	0%	\$ 9,408	\$ 90	1%
	<b>Project Total</b>		<b>\$ 165,000</b>	<b>\$ 1,500</b>	<b>1%</b>	<b>\$ 150,000</b>	<b>\$ 1,500</b>
Ranger Road/Brewer Road Intersection & Ranger Extension Improvements (SIM-05d)	Transportation Sales Tax	\$ 2,772,340	\$ 17,949	1%	\$ 279,806	\$ 16,006	6%
	Development Impact Fees	\$ 176,960	\$ 2,588	1%	\$ 116,479	\$ 1,022	1%
	<b>Project Total</b>		<b>\$ 2,949,300</b>	<b>\$ 20,538</b>	<b>1%</b>	<b>\$ 396,285</b>	<b>\$ 17,028</b>
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 75,068	\$ 75,068	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,367,880	\$ 506,054	37%	\$ 1,399,580	\$ 485,085	35%
	<b>Project Total</b>		<b>\$ 1,442,948</b>	<b>\$ 581,121</b>	<b>40%</b>	<b>\$ 1,399,580</b>	<b>\$ 485,085</b>
Navoti Drive to Dry Creek Road Shared Use Path (SIM-11e)	Capital Reserves	\$ 49,445	\$ 49,445	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 824,000	\$ 18,961	2%	\$ 25,620	\$ 18,961	74%
	<b>Project Total</b>		<b>\$ 873,445</b>	<b>\$ 68,406</b>	<b>8%</b>	<b>\$ 25,620</b>	<b>\$ 18,961</b>
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%
	<b>Project Total</b>		<b>\$ 50,000</b>	<b>\$ 35,166</b>	<b>70%</b>	<b>\$ 16,670</b>	<b>\$ 16,667</b>
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 290,000	\$ 290,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 77,199	\$ 77,074	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,261,525	\$ 969,080	77%	\$ 1,710	\$ 1,706	100%
	Capital Reserves	\$ 1,392,476	\$ 1,317,717	95%	\$ -	\$ -	N/A
	<b>Project Total</b>		<b>\$ 3,021,200</b>	<b>\$ 2,653,870</b>	<b>88%</b>	<b>\$ 1,710</b>	<b>\$ 1,706</b>
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 68,910	\$ 68,910	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,552,000	\$ 1,534	0%	\$ 832,060	\$ 1,534	<1%
	<b>Project Total</b>		<b>\$ 1,620,910</b>	<b>\$ 70,444</b>	<b>4%</b>	<b>\$ 832,060</b>	<b>\$ 1,534</b>
Dry Creek Road Shared Use Path (SIM-11i)	Capital Reserves	\$ 52,700	\$ 52,700	100%	\$ -	\$ -	N/A
	Outside Participation	\$ 17,000	\$ 17,000	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 690,000	\$ 653,278	95%	\$ 198,920	\$ 136,800	69%
	<b>Project Total</b>		<b>\$ 759,700</b>	<b>\$ 722,978</b>	<b>95%</b>	<b>\$ 198,920</b>	<b>\$ 136,800</b>
Pinon Drive Shared Use Path (SIM-11j)	Development Impact Fees	\$ 38,680	\$ 38,680	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 370,200	\$ -	0%	\$ 3,900	\$ -	0%
	<b>Project Total</b>		<b>\$ 408,880</b>	<b>\$ 38,680</b>	<b>9%</b>	<b>\$ 3,900</b>	<b>\$ -</b>
Dry Creek Road Pathway, Thunder Mountain to Two Fences (SIM-11m)	Capital Reserves	\$ 1,400,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 1,485,000	\$ -	0%	\$ 9,780	\$ -	0%
	<b>Project Total</b>		<b>\$ 2,885,000</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 9,780</b>	<b>\$ -</b>
Travel Information System (SIM-12a)	Capital Reserves	\$ 99,013	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 30,288	\$ -	0%	\$ 9,850	\$ -	0%
	Transportation Sales Tax	\$ 470,000	\$ -	0%	\$ 46,990	\$ -	0%
	<b>Project Total</b>		<b>\$ 599,301</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 56,840</b>	<b>\$ -</b>
Traffic Video Cameras (SIM-12b) (estimated to resume in FY2023)	Capital Reserves	\$ 21,279	\$ 21,278	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 27,000	\$ -	0%	\$ -	\$ -	N/A
	<b>Project Total</b>		<b>\$ 48,279</b>	<b>\$ 21,278</b>	<b>44%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Storm Drainage</b>							
Improvements to Back O'Beyond Road, Low Water Crossing (SD-03)	Yavapai County Flood Control	\$ 300,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 547,750	\$ -	0%	\$ 59,760	\$ -	0%
	<b>Project Total</b>		<b>\$ 847,750</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 59,760</b>	<b>\$ -</b>
Stormwater Master Plan Update & Project Implementations (SD-10)	Yavapai County Flood Control	\$ 270,000	\$ 146,065	54%	\$ 177,630	\$ 76,065	43%
	Capital Reserves	\$ 108,534	\$ 108,523	100%	\$ -	\$ -	N/A
	<b>Project Total</b>		<b>\$ 378,534</b>	<b>\$ 254,588</b>	<b>67%</b>	<b>\$ 177,630</b>	<b>\$ 76,065</b>
<b>Streets &amp; Transportation</b>							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02)	Capital Reserves	\$ 623,915	\$ 760,299	122%	\$ 74,290	\$ 74,030	100%
	Grant	\$ 353,454	\$ 438,173	124%	\$ -	\$ -	N/A
	<b>Project Total</b>		<b>\$ 977,369</b>	<b>\$ 1,198,472</b>	<b>123%</b>	<b>\$ 74,290</b>	<b>\$ 74,030</b>
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 1,000,000	\$ 500,000	50%	\$ 800,000	\$ 326,784	41%
	Wastewater Fees	\$ 227,500	\$ 227,500	100%	\$ 227,500	\$ 227,500	100%
	Capital Reserves	\$ 842,303	\$ 717,272	85%	\$ 549,450	\$ 32,397	6%
	<b>Project Total</b>		<b>\$ 2,069,803</b>	<b>\$ 1,444,772</b>	<b>70%</b>	<b>\$ 1,576,950</b>	<b>\$ 586,681</b>
Forest Road/Ranger Road/SR 89A Intersection Improvements (ST-08)	Capital Reserves	\$ 5,017,000	\$ -	0%	\$ 67,010	\$ -	0%
Apple-Cedar Sidewalk (ST-09)	Capital Reserves	\$ 64,920	\$ -	0%	\$ 64,920	\$ -	0%
<b>Wastewater</b>							
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 2,289,748	\$ 2,369,369	103%	\$ 1,333,130	\$ 622,635	47%
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
	<b>Project Total</b>		<b>\$ 6,570,016</b>	<b>\$ 100,861</b>	<b>2%</b>	<b>\$ 1,102,000</b>	<b>\$ 75,845</b>
Juniper Lane Extension (WW-01H)	Wastewater Fees	\$ 60,000	\$ -	0%	\$ 60,000	\$ -	0%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,955,291	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%
<b>Grand Totals</b>		<b>\$ 133,871,079</b>	<b>\$ 24,263,050</b>	<b>18%</b>	<b>\$ 19,658,627</b>	<b>\$ 3,395,324</b>	<b>17%</b>