

City of Sedona
 FY2024 Proposed Budget - Expenditures Summary
 All Funds

Description	Op?	General Fund	Streets Fund	Housing Fund	Grants, Donations & Restricted Funds	Transportation Sales Tax Fund	Capital Improvement Fund	Development Impact Fees Funds	Art in Public Places Fund	Public Transit Fund	Wastewater Fund	Information Technology Fund	Total
Proposed Budgeted Expenditures		\$ 27,913,100	\$ 2,602,710	\$ 544,370	\$ 2,985,450	\$ 499,350	\$ 17,706,210	\$ 9,075,590	\$ 232,000	\$ 4,618,920	\$ 16,013,620	\$ 2,286,210	\$ 84,477,530
City Council and Staff Adjustments													
Budget duplication error	Y	(10,000)											(10,000)
Transfer Code Enf to ComDev	Y	(2,340)										250	(2,090)
Delay WW-04 & WW-08	N										(460,000)		(460,000)
PW dump truck/snow plow purchase to be acquired via lease purchase	N		(85,000)										(85,000)
Move SUS-01 from CIP to operating	N	100,000					(120,000)						(20,000)
Carryover evacuation modeling project	Y	12,000											12,000
Red Rock Trail Fund donations administration	Y				52,000								52,000
Carryover of broadband consultant	Y				10,000								10,000
Carryover of Springbrook upgrade	Y				48,300								48,300
Verde Shuttle increase	Y									56,520			56,520
2nd Deputy City Manager (incremental increase)	Y	76,930											76,930
Communication support contract	Y	(20,000)											(20,000)
Safe Place to Park DP	Y			400,000									400,000
Allocate FY22 Surplus to PSPRS Additional Funding	Y	1,200,000											1,200,000
Eliminate grants mgmt in Clerk's Office and reallocate pay	Y	(300)											(300)
Impact of annual pay, turnover, and other adjustments	Y	(63,010)	3,980								1,760		(57,270)
Impact on indirect cost allocations	Y	48,070	(2,850)	12,980						(1,960)	2,960	7,000	66,200
Overlap of new HR Manager	Y	25,900											25,900
Replacement of GovOS	Y											59,000	59,000
Input errors in spreadsheets	N							(100)			(10,000)		(10,100)
Sub-Total Council Changes		\$ 1,367,250	\$ (83,870)	\$ 412,980	\$ 110,300	\$ -	\$ (120,000)	\$ (100)	\$ -	\$ 54,560	\$ (465,280)	\$ 66,250	\$ 1,342,090
Tentative Budgeted Expenditures		\$ 29,280,350	\$ 2,518,840	\$ 957,350	\$ 3,095,750	\$ 499,350	\$ 17,586,210	\$ 9,075,490	\$ 232,000	\$ 4,673,480	\$ 15,548,340	\$ 2,352,460	\$ 85,819,620

City of Sedona
 FY2024 Proposed Budget - Revenues Summary
 All Funds

Description	General Fund	Streets Fund	Housing Fund	Grants, Donations & Restricted Funds	Transportation Sales Tax Fund	Capital Improvement Fund	Development Impact Fees Funds	Art in Public Places Fund	Public Transit Fund	Wastewater Fund	Information Technology Fund	Total
Proposed Budgeted Revenues	\$ 42,954,400	\$ 1,023,560	\$ 121,850	\$ 3,123,910	\$ 4,500,540	\$ 1,696,330	\$ 1,064,600	\$ 4,090	\$ 1,502,590	\$ 8,448,600	\$ 2,515,610	\$ 66,956,080
City Council and Staff Adjustments												
ST-08 grant funding not approved						(450,000)						(450,000)
Red Rock Trail Fund donations administration				52,000								52,000
Impact on indirect cost allocations											66,250	66,250
Sub-Total Council Changes	\$ -	\$ -	\$ -	\$ 52,000	\$ -	\$ (450,000)	\$ -	\$ -	\$ -	\$ -	\$ 66,250	\$ (331,750)
Tentative Budgeted Revenues	\$ 42,954,400	\$ 1,023,560	\$ 121,850	\$ 3,175,910	\$ 4,500,540	\$ 1,246,330	\$ 1,064,600	\$ 4,090	\$ 1,502,590	\$ 8,448,600	\$ 2,581,860	\$ 66,624,330

City of Sedona
 FY2024 Other Financing Sources (Uses) Summary
 All Funds

Description	General Fund	Streets Fund	Housing Fund	Grants, Donations & Restricted Funds	Transportation Sales Tax Fund	Capital Improvement Fund	Development Impact Fees Funds	Art in Public Places Fund	Public Transit Fund	Wastewater Fund	Information Technology Fund	Total
Proposed Budgeted Other Financing Sources	\$ -	\$ 2,296,880	\$ 2,422,520	\$ -	\$ -	\$ 6,767,760	\$ 4,507,280	\$ 19,130	\$ 3,353,040	\$ 3,284,400	\$ 44,450	\$ 22,695,460
<u>City Council and Staff Adjustments</u>												
Transfer for Safe Place to Park			400,000									400,000
Verde Shuttle increase									56,520			56,520
Transfer for affordable housing projects			12,000,000									12,000,000
Impact of annual pay, turnover, and other adjustments		3,980										3,980
Impact on indirect cost allocations		(2,850)	12,980						(1,960)			8,170
Impact on operating reserve			339									339
Sub-Total Council Changes	\$ -	\$ 1,469	\$ 12,412,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,560	\$ -	\$ -	\$ 12,469,009
Tentative Budgeted Other Financing Sources	\$ -	\$ 2,298,349	\$ 14,835,500	\$ -	\$ -	\$ 6,767,760	\$ 4,507,280	\$ 19,130	\$ 3,407,600	\$ 3,284,400	\$ 44,450	\$ 35,164,469
Proposed Budgeted Other Financing Uses	\$ 10,603,310	\$ -	\$ -	\$ 184,400	\$ 7,381,340	\$ 4,526,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,695,460
<u>City Council and Staff Adjustments</u>												
Transfer for Safe Place to Park	400,000											400,000
Verde Shuttle increase	56,520											56,520
Transfer for affordable housing projects	12,000,000											12,000,000
Impact of annual pay, turnover, and other adjustments	3,980											3,980
Impact on indirect cost allocations	8,170											8,170
Impact on operating reserve	339											339
Adjust transfer for transit multimedia screens	64,500				(64,500)							-
Sub-Total Council Changes	\$ 12,533,509	\$ -	\$ -	\$ -	\$ (64,500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,469,009
Tentative Budgeted Other Financing Uses	\$ 23,136,819	\$ -	\$ -	\$ 184,400	\$ 7,316,840	\$ 4,526,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,164,469

City of Sedona
 FY2023 Proposed Budget - Beginning Fund Balances Summary
 All Funds

Description	General Fund	Streets Fund	Housing Fund	Grants, Donations & Restricted Funds	Transportation Sales Tax Fund	Capital Improvement Fund	Development Impact Fees Funds	Art in Public Places Fund	Public Transit Fund	Wastewater Fund	Information Technology Fund	Total
Proposed Budgeted Beginning Fund Balances	\$ 30,230,283	\$ 360,920	\$ 4,900,000	\$ 280,808	\$ 9,710,690	\$ 27,515,777	\$ 2,133,493	\$ 146,869	\$ 5,000,000	\$ 17,380,955	\$ 1,435,048	\$ 99,094,843
City Council and Staff Adjustments												
Increase in estimated cost for Bowstring property					(200,000)							(200,000)
Carryover of broadband consultant				10,000								10,000
Carryover of Springbrook upgrade				48,300								48,300
Carryover of evacuation modeling project	12,000											12,000
ST-08 grant funding not approved						(71,500)						(71,500)
Transfer Code Enf to ComDev	(1,010)										(500)	(1,510)
Correct Arts transfer in								(7,554)				(7,554)
Input error in spreadsheet	(821,355)										1,000	(820,355)
Sub-Total	\$ (810,365)	\$ -	\$ -	\$ 58,300	\$ (200,000)	\$ (71,500)	\$ -	\$ (7,554)	\$ -	\$ -	\$ 500	\$ (1,030,619)
Tentative Budgeted Beginning Fund Balances	\$ 29,419,918	\$ 360,920	\$ 4,900,000	\$ 339,108	\$ 9,510,690	\$ 27,444,277	\$ 2,133,493	\$ 139,315	\$ 5,000,000	\$ 17,380,955	\$ 1,435,548	\$ 98,064,224

City of Sedona
 FY2024 Proposed Budget - Overall Summary
 All Funds

Description	General Fund	Streets Fund	Housing Fund	Grants, Donations & Restricted Funds	Transportation Sales Tax Fund	Capital Improvement Fund	Development Impact Fees Funds	Art in Public Places Fund	Public Transit	Wastewater Fund	Information Technology Fund	Total
Beginning Fund Balances	\$ 29,419,918	\$ 360,920	\$ 4,900,000	\$ 339,108	\$ 9,510,690	\$ 27,444,277	\$ 2,133,493	\$ 139,315	\$ 5,000,000	\$ 17,380,955	\$ 1,435,548	\$ 98,064,224
Council Proposed Revenues	42,954,400	1,023,560	121,850	3,175,910	4,500,540	1,246,330	1,064,600	4,090	1,502,590	8,448,600	2,581,860	66,624,330
Council Proposed Expenditures	29,280,350	2,518,840	957,350	3,095,750	499,350	17,586,210	9,075,490	232,000	4,673,480	15,548,340	2,352,460	85,819,620
Net Other Financing Sources (Uses)	(23,136,819)	2,298,349	14,835,500	(184,400)	(7,316,840)	2,241,350	4,507,280	19,130	3,407,600	3,284,400	44,450	-
Ending Fund Balances	\$ 19,957,149	\$ 1,163,989	\$ 18,900,000	\$ 234,868	\$ 6,195,040	\$ 13,345,747	\$ (1,370,117)	\$ (69,465)	\$ 5,236,710	\$ 13,565,615	\$ 1,709,398	\$ 78,868,934
Rehab/Preservation Reserve		300,000										300,000
Capital Reserve					7,390,580	8,502,560	2,757,770			4,044,635		22,695,545
Equipment Replacement Reserve	1,818,729	36,840							236,710	1,194,613	1,039,055	4,325,947
Major Maintenance Reserve										385,697		385,697
Reserve for Loans	1,439,682		18,900,000									20,339,682
Future Transit System Reserve									5,000,000			5,000,000
Operating Reserve*	7,961,169	742,149								1,888,840		10,592,158
Remaining Available Fund Balances	\$ 8,737,569	\$ 85,000	\$ -	\$ 234,868	\$ (1,195,540)	\$ 4,843,187	\$ (4,127,887)	\$ (69,465)	\$ -	\$ 6,051,830	\$ 670,343	\$ 15,229,905

* Operating reserve is 30% of operating expenditures for General Fund and Streets Fund, and 33.3% of operating expenditures for Wastewater Fund.

Remaining FY22 surplus \$0
 Remaining FY23 surplus \$6,905,779
 Remaining FY24 surplus \$1,831,790