

FY 2018 4th Quarter Financial Report



"Inspiring a Vibrant Community"

City of Cottonwood



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City of Cottonwood
Fiscal Year 2018 – 4th Quarter Report
For The Period Ending June 30, 2018

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EXECUTIVE SUMMARY

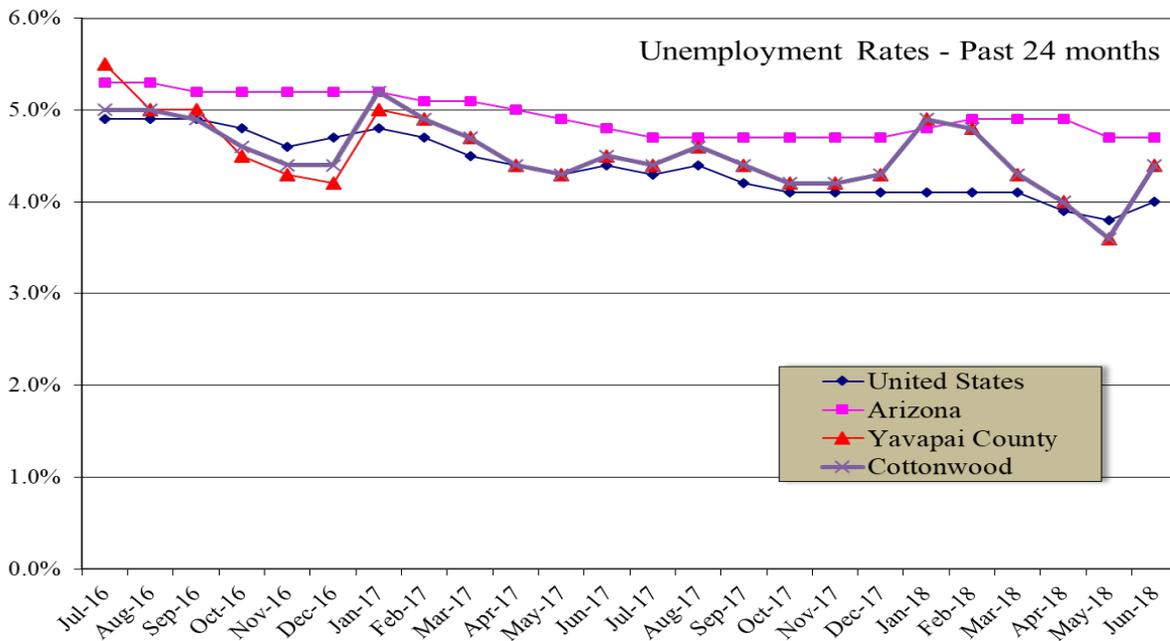
This unaudited quarterly report highlights noteworthy items and issues impacting the overall City’s financial picture. It includes Cottonwood’s major revenues that affect the City’s larger funds. Those funds being the General Fund, Highway User Revenue Fund (HURF), the two Enterprise Funds, the Capital Improvement Fund, and the Debt Service Fund. All funds are reflected in the attached printout.

¹Unemployment Information:

The City of Cottonwood unemployment numbers, though strong, had a spike in June after months of slowly declining. We are about where we were last year at this time.

Even though the current unemployment numbers are good, the lower the unemployment rate the more difficult it is to find reasonable employment. Consequently, most available jobs are still mostly minimum wage jobs. As a reminder, the minimum wage in AZ will again increase to \$11.00/hr. on January 1, 2019.

Monthly	United States	Arizona	Yavapai County	Cottonwood
Jul-16	4.9%	5.3%	5.5%	5.0%
Aug-16	4.9%	5.3%	5.0%	5.0%
Sep-16	4.9%	5.2%	5.0%	4.9%
Oct-16	4.8%	5.2%	4.5%	4.6%
Nov-16	4.6%	5.2%	4.3%	4.4%
Dec-16	4.7%	5.2%	4.2%	4.4%
Jan-17	4.8%	5.2%	5.0%	5.2%
Feb-17	4.7%	5.1%	4.9%	4.9%
Mar-17	4.5%	5.1%	4.7%	4.7%
Apr-17	4.4%	5.0%	4.4%	4.4%
May-17	4.3%	4.9%	4.3%	4.3%
Jun-17	4.4%	4.8%	4.5%	4.5%
Jul-17	4.3%	4.7%	4.4%	4.4%
Aug-17	4.4%	4.7%	4.6%	4.6%
Sep-17	4.2%	4.7%	4.4%	4.4%
Oct-17	4.1%	4.7%	4.2%	4.2%
Nov-17	4.1%	4.7%	4.2%	4.2%
Dec-17	4.1%	4.7%	4.3%	4.3%
Jan-18	4.1%	4.8%	4.9%	4.9%
Feb-18	4.1%	4.9%	4.8%	4.8%
Mar-18	4.1%	4.9%	4.3%	4.3%
Apr-18	3.9%	4.9%	4.0%	4.0%
May-18	3.8%	4.7%	3.6%	3.6%
Jun-18	4.0%	4.7%	4.4%	4.4%



¹ United States <http://data.bls.gov/timeseries/LNS14000000>
 Arizona <http://data.bls.gov/timeseries/LASST0400000000000003>
 Yavapai County <https://research.stlouisfed.org/fred2/series/AZYAVA0URN>
 Cottonwood <http://www.homefacts.com/unemployment/Arizona/Yavapai-County/Cottonwood.html>

GENERAL FUND

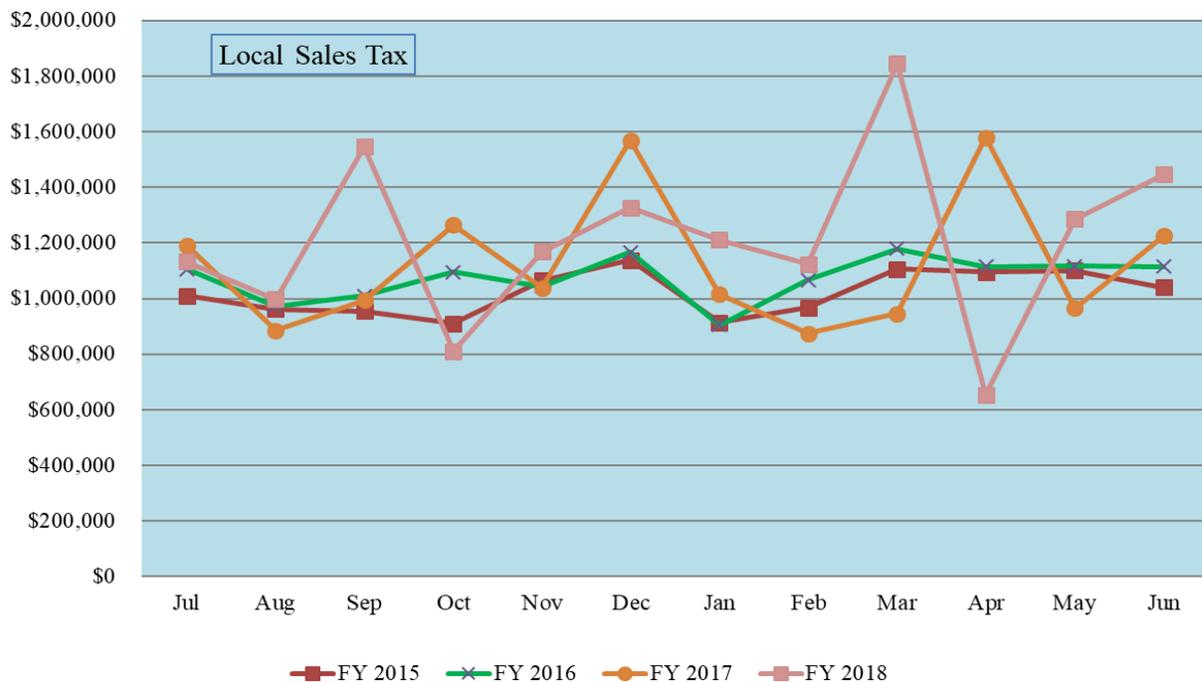
The following tables and graphs reflect the General Fund major revenue sources. All of the information compares monthly collections for similar periods from prior years. The major revenues consist of local sales tax as well as state shared resources.

Local Transaction Privilege Tax (TPT - also known as Sales Tax)

The 3.0% local sales tax makes up over 50% of the overall General Fund revenues. The Arizona Department of Revenue (AZDOR) has developed a new reporting model different from the past, causing some reporting issues and are being addressed. We finished the year with a 7.38% gain or \$999,662

	FY 2015		FY 2016		FY 2017		FY 2018	
Jul	\$1,010,689	12.04%	\$1,106,111	9.44%	\$1,191,580	7.73%	\$1,133,465	-4.88%
Aug	962,616	3.96%	972,558	1.03%	885,969	-8.90%	998,247	12.67%
Sep	953,901	8.80%	1,009,710	5.85%	993,048	-1.65%	1,544,902	55.57%
Oct	909,990	-2.76%	1,095,712	20.41%	1,265,041	15.45%	810,950	-35.90%
Nov	1,064,350	8.69%	1,044,333	-1.88%	1,037,756	-0.63%	1,168,716	12.62%
Dec	1,137,286	5.23%	1,167,113	2.62%	1,568,633	34.40%	1,326,537	-15.43%
Jan	913,590	1.84%	904,463	-1.00%	1,015,661	12.29%	1,211,473	19.28%
Feb	967,464	8.77%	1,066,400	10.23%	874,551	-17.99%	1,123,546	28.47%
Mar	1,106,094	7.33%	1,179,638	6.65%	945,395	-19.86%	1,844,340	95.09%
Apr	1,095,223	2.60%	1,115,079	1.81%	1,579,624	41.66%	654,573	-58.56%
May	1,100,716	9.83%	1,117,243	1.50%	965,193	-13.61%	1,285,684	33.20%
Jun	1,039,657	10.55%	1,115,321	7.28%	1,225,499	9.88%	1,445,179	17.93%
	\$12,261,576	6.36%	\$12,893,681	5.16%	\$13,547,950	5.07%	\$14,547,612	7.38%

The Transaction Privilege Tax (sales tax) is collected on the gross receipts of business activities. Until 1987, the tax rate was one percent. In 1987, the voters approved an increase of one percent to fund the construction of the wastewater collection/treatment system. Again, in 1992, the voters approved an additional two tenths percent increase to construct a new city library. The current tax rate is three percent (3%) after an increase of .8% in FY 2009 to help weather the “Great Recession.”



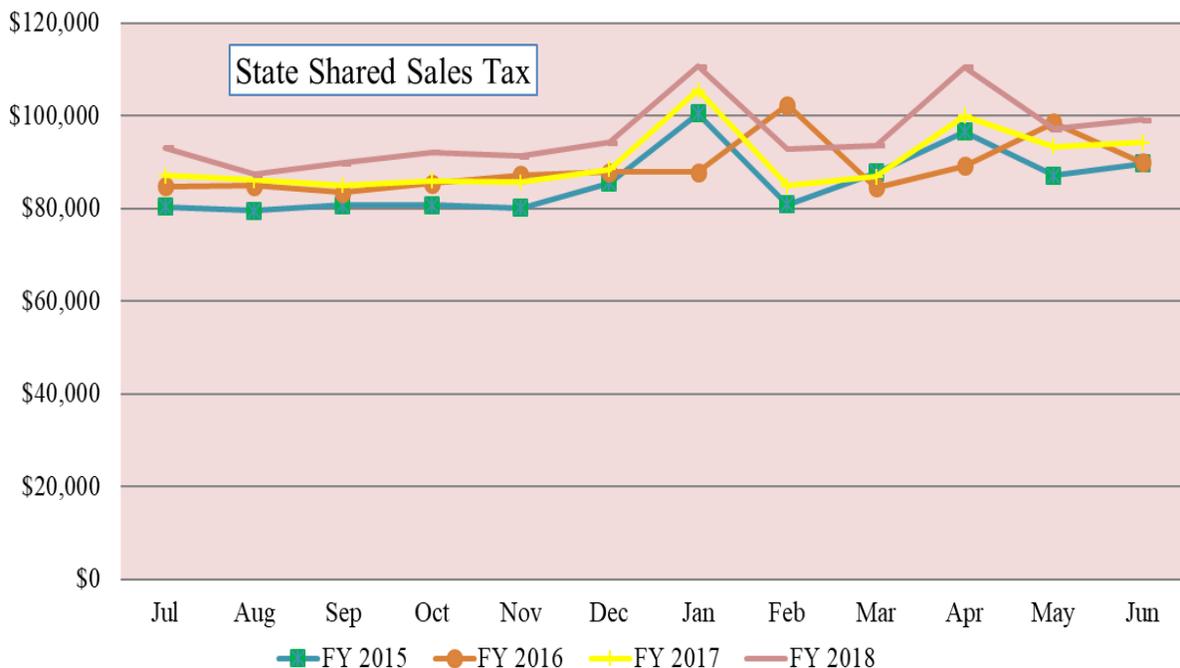
State Shared Sales Tax

This revenue is one of several state shared revenues covered in this report. For the past four years this revenue stream has not shown any real progress; from 6.34% in FY 2014 to the close of FY 2017 at 1.6%. This year we are finishing strong with a 6.3% increase.

As a reminder, it took over nine years to recover and surpass our 2007 State Shared Sales Tax numbers. Our FY 2007 was our high point of collections for state shared sales tax before the “Great Recession.” The revenue amount for that fiscal year was \$1,032,214.

	FY 2015		FY 2016		FY 2017		FY 2018	
Jul	\$80,409	1.88%	\$84,828	5.50%	\$87,090	2.67%	\$93,165	6.98%
Aug	79,552	5.20%	84,941	6.77%	86,133	1.40%	87,338	1.40%
Sep	80,698	5.89%	83,476	3.44%	84,988	1.81%	89,857	5.73%
Oct	80,728	4.42%	85,388	5.77%	85,977	0.69%	92,151	7.18%
Nov	80,131	3.60%	87,178	8.79%	85,674	-1.73%	91,265	6.53%
Dec	85,569	6.69%	87,828	2.64%	88,436	0.69%	94,223	6.54%
Jan	100,481	-0.97%	87,828	-12.59%	105,505	20.13%	110,597	4.83%
Feb	80,866	5.47%	102,375	26.60%	84,848	-17.12%	92,819	9.39%
Mar	87,669	8.16%	84,585	-3.52%	86,921	2.76%	93,622	7.71%
Apr	96,493	7.37%	89,187	-7.57%	99,950	12.07%	110,581	10.64%
May	87,147	5.49%	98,486	13.01%	93,328	-5.24%	97,208	4.16%
Jun	89,672	7.71%	89,929	0.29%	94,197	4.75%	99,161	5.27%
	\$1,029,415	4.98%	\$1,066,029	3.56%	\$1,083,047	1.60%	\$1,151,987	6.37%

Description - Arizona cities and towns share a portion of the total amount collected from the State Sales Tax. A city's portion of the State Sales Tax is based on the relationship of its population to the total population of all cities and towns within the state. The State has a separate tax code that differs from the City. For example, the State does not tax food whereas the City does. There is no direct correlation between City sales tax and State Shared Sales Tax.



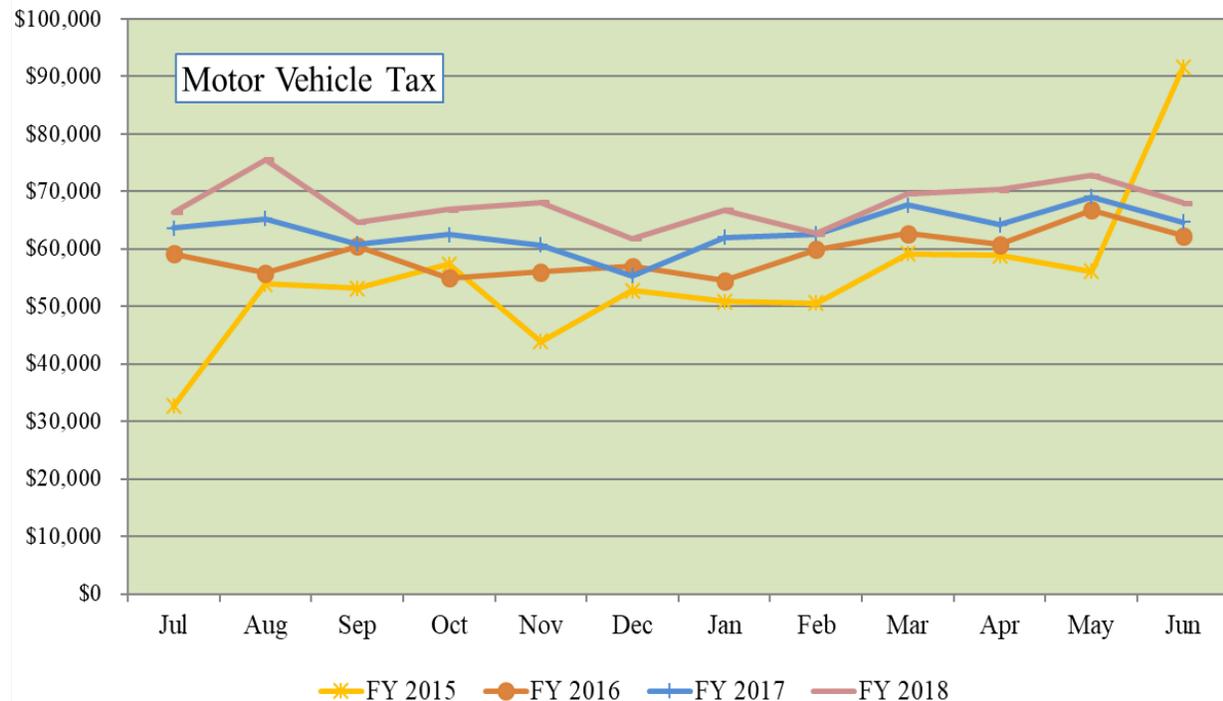
Motor Vehicle Tax

The Motor Vehicle Tax seems to have settled down from FY 2015 where every month was a wild guess where that number would end up. This revenue source has seen some improvements over the past years with a steady 6%+ growth from year to year.

Currently, we are finishing the year with an increase of 7.27% or \$55,092 over last fiscal year at the same time period. Our local dealerships have supported our local economy during economic downturns in the past and continue to do so.

	FY 2015		FY 2016		FY 2017		FY 2018	
Jul	\$32,681	-40.87%	\$59,097	80.83%	\$63,603	7.62%	\$66,387	4.38%
Aug	53,909	5.72%	55,848	3.60%	65,283	16.89%	75,539	15.71%
Sep	53,159	4.98%	60,435	13.69%	60,894	0.76%	64,625	6.13%
Oct	57,376	11.84%	54,904	-4.31%	62,471	13.78%	66,875	7.05%
Nov	43,919	-8.20%	55,965	27.43%	60,684	8.43%	68,117	12.25%
Dec	52,788	9.36%	56,941	7.87%	55,292	-2.90%	61,815	11.80%
Jan	50,813	0.99%	54,518	7.29%	61,963	13.66%	66,733	7.70%
Feb	50,593	-5.79%	59,933	18.46%	62,586	4.43%	62,666	0.13%
Mar	59,134	9.77%	62,670	5.98%	67,629	7.91%	69,586	2.89%
Apr	58,821	8.68%	60,801	3.37%	64,186	5.57%	70,281	9.50%
May	56,080	6.06%	66,727	18.99%	69,029	3.45%	72,776	5.43%
Jun	91,513	75.01%	62,316	-31.90%	64,651	3.75%	67,963	5.12%
	\$660,786	6.32%	\$710,155	7.47%	\$758,271	6.78%	\$813,363	7.27%

Description - Arizona cities receive a 25% share of the net revenues collected for the licensing of vehicles in their related county. Each city's share within their county is determined based on the city's population in relation to the county as a whole. These revenues are distributed by the State Treasurer.



General Fund – Revenues vs Expenditures

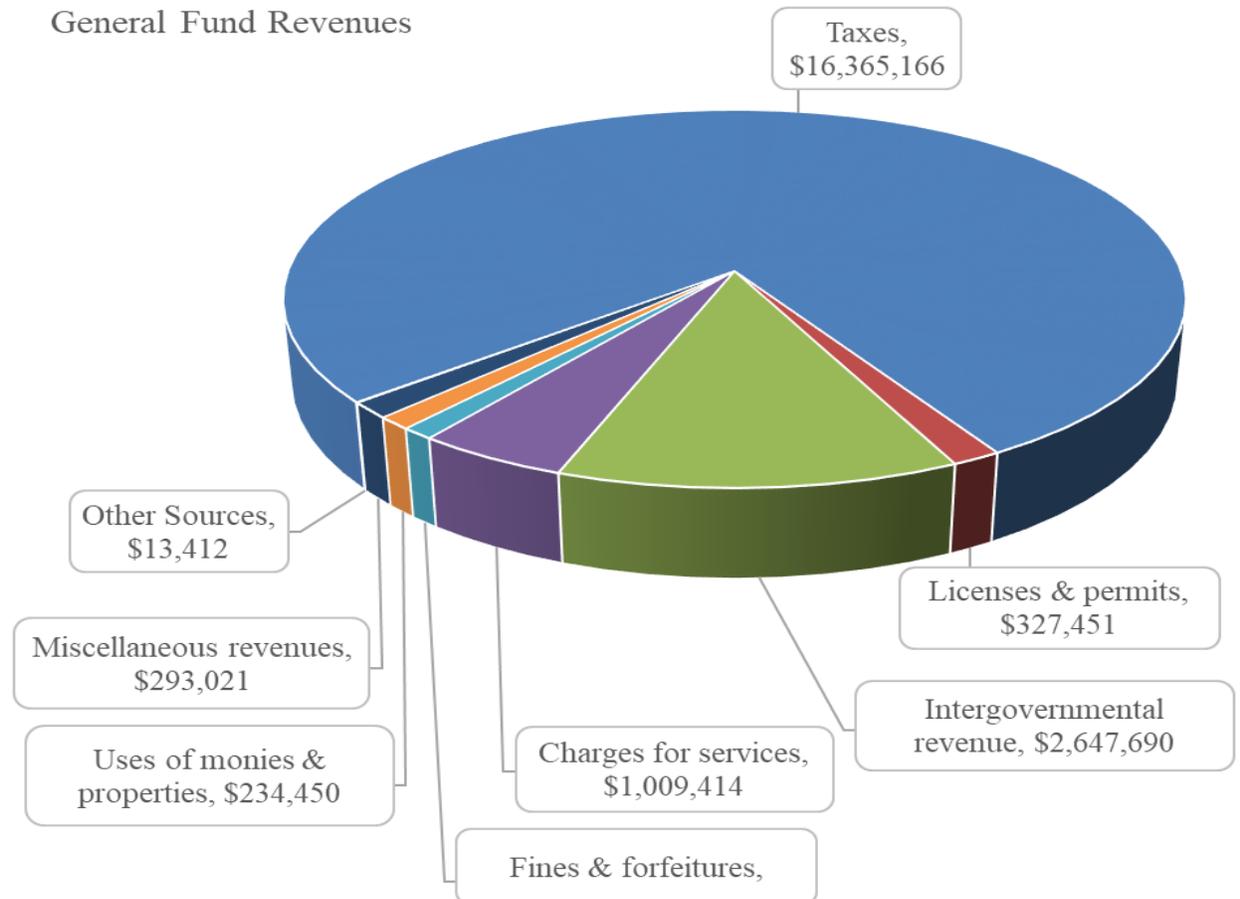
We are very fortunate that our General Fund operating revenues are currently trending better than our expenditures. At the end of this fiscal year our fund balance has increased by \$16,455. One factor contributing to the increase is that our sales tax is up by over 7%.

The capital items that were not completed by year end were carried over into FY 2019. These items become a priority in the new year. Another factor that staff is committed to reduce costs wherever possible.

<u>Revenues & Other Sources</u>	
Taxes	\$16,365,166
Licenses & permits	\$327,451
Intergovernmental revenue	\$2,647,690
Charges for services	\$1,009,414
Fines & forfeitures	\$217,927
Uses of monies & propertie	\$234,450
Miscellaneous revenues	\$293,021
Other Sources	\$13,412
Revenues & Other Sources	\$21,108,532

Regardless of finishing the year in relatively good shape, there are still overall concerns about revenue generation. The idea of revenues keeping up with expenditures has been a discussion during this budget season. There will be continued discussion on a proposal to increase the TPT rate to help fund several council objectives. As we close FY 2018, the challenges have not subsided, in fact they have increased with the large cuts that were necessary to balance the budget. Our costs and demands on services and citizen’s requests for improved streets have continued to increase and our revenues are still struggling to keep up.

General Fund Revenues



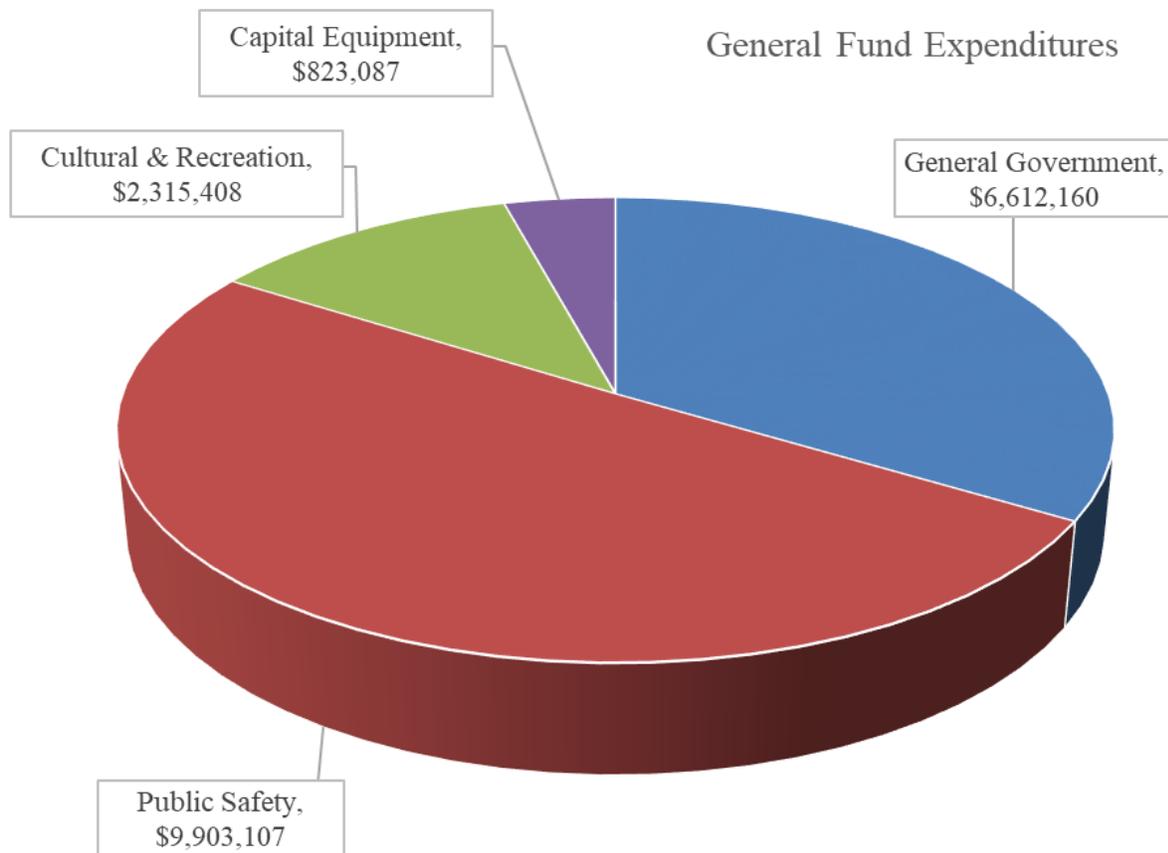
Despite the slow economy, the General Fund is still in good financial position. Our current unaudited General Fund balance has remained basically the same as the beginning of the fiscal year \$5.1M.

<u>Expenditures & Other Uses</u>	
General Government	\$6,612,160
Public Safety	\$9,903,107
Cultural & Recreation	\$2,315,408
Capital Equipment	\$823,087
<u>Expenditures & Other Uses</u>	<u>\$21,092,076</u>

As we close the fiscal year and for future planning years, we need to continue to be aware of the so called concerns caused by Governmental Accounting Standards Board (GASB) Statement #68 – Accounting and Financial Reporting for Pension Plans. This ruling, now several years old impacts all municipal entities using Arizona State Retirement System (ASRS) and / or Public Safety Personnel

Retirement System (PSPRS). All entities are now reflecting any pension plan underfunding liability on their respective financials. Current Comprehensive Annual Financial Reports (CAFRs) show a significant decline in net position. The concern as to how our city will deal with it in future years. Currently we are hopeful that we can fully eliminate our unfunded pension liabilities in the next 20 years.

Unfortunately, the City of Cottonwood does not have control over the two retirement systems. Their actuaries perform the actuarial calculations and provide the City with the percentage of contribution that needs to be submitted to provide the pension with sufficient revenues to stay solvent. During the “Great Recession” the markets did not provide sufficient returns to keep them fully funded causing much of the liability we are seeing today.



Our overall fund balance continues to be fully funded in the General Fund. Other funds do not meet the established Fund Balance Policy due to weak revenue generation. This weakness is something that will need to be corrected in the future as we again discuss revenue generation.

SPECIAL REVENUE FUNDS

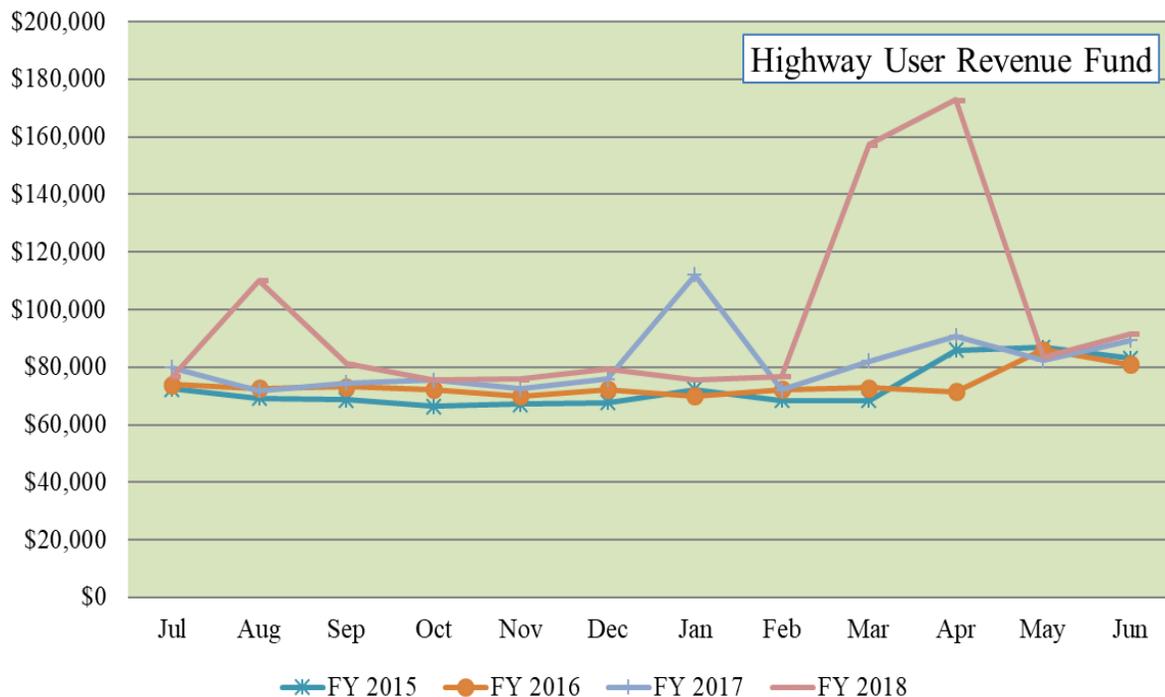
Special Revenue Funds consist of the Highway User Revenue Fund (HURF) and several other smaller funds, including CAT/LYNX, Library, Cemetery, Airport, and Grants.

Highway User Revenue Funds - HURF

This state shared revenue source is commonly called the Fuel Tax. It has had some improvement over the years. The State continues to use a portion of the HURF that is designated for cities and towns to assist with cost to the Department of Public Safety. Cottonwood finished the year up by 18.2% or \$177,957 over last fiscal year's numbers.

	FY 2015		FY 2016		FY 2017		FY 2018	
Jul	\$72,487	8.41%	\$73,939	2.00%	\$79,891	8.05%	\$76,735	-3.95%
Aug	69,249	10.85%	72,631	4.88%	71,771	-1.18%	110,067	53.36%
Sep	68,695	12.31%	73,174	6.52%	74,612	1.97%	81,121	8.72%
Oct	66,391	2.96%	72,153	8.68%	75,381	4.47%	75,723	0.45%
Nov	67,106	10.41%	70,008	4.32%	72,477	3.53%	75,933	4.77%
Dec	67,781	9.30%	72,337	6.72%	75,781	4.76%	79,242	4.57%
Jan	72,211	11.71%	70,008	-3.05%	112,090	60.11%	75,691	-32.47%
Feb	68,542	11.11%	72,337	5.54%	72,084	-0.35%	76,849	6.61%
Mar	68,542	-5.02%	72,864	6.31%	82,147	12.74%	157,367	91.57%
Apr	85,957	8.15%	71,495	-16.82%	90,781	26.98%	172,899	90.46%
May	86,824	18.27%	86,054	-0.89%	82,364	-4.29%	83,589	1.49%
Jun	83,032	8.72%	80,919	-2.54%	89,360	10.43%	91,480	2.37%
	\$876,817	8.85%	\$887,919	1.27%	\$978,739	10.23%	\$1,156,696	18.18%

Description - Arizona cities receive a share of State Motor Vehicle Fuel Taxes (Highway User Revenue Funds). The formula is based on two separate calculations; the first half is based on a city's population in relation to the State's total population, the second is based on the county in which the revenues were generated. These funds must be utilized for the construction and maintenance of streets and highways.



Special Revenues Funds - continued

The following tables depict the other funds that make up the Special Revenue Funds group in the City of Cottonwood budget. All of these funds have the General Fund as a backstop which covers any shortages in their bottom line. Most of the negative numbers are grants, transfers, or receivables that are currently outstanding and are anticipated to be received within the next 60 – 90 days. HURF will be using General Fund transfers as it continues work on the Mingus Avenue project, as well as monies from the City of Cottonwood 2015 bond issue.

	Special Revenue Funds					
	HURF		CAT		Library	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	1,579,200	1,825,450	\$1,405,470	\$1,692,959	\$243,225	\$194,201
Operating Expenditures	926,595	844,184	1,635,745	1,826,363	1,032,910	1,081,968
Capital Outlay	3,050,000	88,220	20,000	156,769	40,105	21,604
Debt Service	411,730	387,812	0	0	0	0
Revenues over (under) Expenditures	(2,809,125)	505,235	(250,275)	(290,173)	(829,790)	(909,371)
Other Funding Sources & Uses	987,190	(1,160,883)	0	0	825,290	909,370
Revenues & other funding sources & uses over (under) Expenditures	(1,821,935)	(655,649)	(250,275)	(290,173)	(4,500)	(0)
Beginning Fund Balance	3,067,432	3,067,432	0	0	74,937	74,937
Ending Fund Balance	\$1,245,497	\$2,411,783	(\$250,275)	(\$290,173)	\$70,437	\$74,936

	Cemetery		Airport		Grants	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	\$900	\$641	\$357,650	\$406,026	\$4,468,100	\$2,256,272
Operating Expenditures	63,110	45,547	338,240	418,591	0	0
Capital Outlay	0	0	0	0	4,676,300	2,543,021
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(62,210)	(44,906)	19,410	(12,565)	(208,200)	(286,749)
Other Funding Sources & Uses	62,210	44,906	(61,360)	12,565	208,200	2,543,021
Revenues & other funding sources & uses over (under) Expenditures	0	0	(41,950)	0	0	2,256,272
Beginning Fund Balance	0	0	72,150	72,150	82,589	82,589
Ending Fund Balance	\$0	\$0	\$30,200	\$72,150	\$82,589	\$2,338,861

CAPITAL IMPROVEMENTS FUND

This fund is traditionally in good fiscal shape. With the Riverfront Water Reclamation facility completed and awaiting final permitting, this fund is no longer transferring large amounts of resources to its construction. There is, however, monies available from an excise tax bond for street construction.

	Capital Improvments	
	Budget	4th Qtr Actual
Revenues	\$255,000	\$8,430
Operating Expenditures	0	0
Capital Outlay	354,150	12,972
Debt Service	0	
Revenues over (under)		
Expenditures	(99,150)	(4,542)
Other Funding Sources & Uses	(2,446,240)	(5,301,489)
Revenues & other funding sources & uses over (under)		
Expenditures	(2,545,390)	(5,306,031)
Beginning Fund Balance	5,844,637	5,844,637
Ending Fund Balance	\$3,299,247	\$538,606

The Riverfront Water Reclamation Facility is expected to treat approximately 300k gallons of wastewater daily. It will provide reclaimed water to the area's sport complex green areas and to replenish our aquifers using injection wells. The initial injection well was not successful at Riverfront Park and as an alternative, the new injection site will be located at the Cottonwood Kids Park.

Some of the fund balance from the issue of the excise tax bond is to take care of much needed street improvements. Another project funded by the bond was the Regional Communications Center that has been fully operational and is providing services to area fire

services and our police department.

Below are the major projects funded through a Community Development Block Grants (CDBG) and Yavapai Flood Control District Tax. These projects that are not fully completed are rolled over into next fiscal year for completion.

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay:			
Investment Expenses	9,500	5,990	63.05%
Civic Center HVAC	124,650	0	0.00%
Railroad Wash Improvements	220,000	6,983	3.17%
Total Expenditures	354,150	12,972	3.66%

Over the past couple of years slightly over \$11,500,000 has been transfer from this fund to the Wastewater Enterprise Fund to pay for the construction of the Riverfront Water Reclamation Facility. That amount is not shown on the schedule below since it is a capital expense reflected in an Enterprise Fund. As a clarification, the Riverfront Water Reclamation Facility has not used any water revenue to fund its construction. Approximately \$1.5M of wastewater utility operational monies was used to complete the Riverfront Water Reclamation Facility.

ENTERPRISE FUNDS

Water & Wastewater

Both the Enterprise Funds have been operating in the black since the City Council approved the last rate increases. FY 2013 was a turning point for both the Water and Wastewater Enterprise Funds. Though there has been improvement in our revenue generation, the utilities, especially the wastewater utility, continue to need quite a bit of future capital investment.

	Enterprise Funds			
	Wastewater		Water	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	2,613,420	2,739,234	\$8,198,230	\$8,176,713
Operating Expenditures	2,338,380	1,946,370	9,351,610	3,385,299
Capital Outlay	4,812,535	785,307	4,400,075	1,369,142
Debt Service	0	0	1,857,985	1,808,078
Revenues over (under)				
Expenditures	(4,537,495)	7,558	(7,411,440)	1,614,195
Other Funding Sources & Uses	4,537,495	8,715,709	0	0
Revenues & other funding sources & uses over (under)				
Expenditures	\$0	\$8,723,267	(\$7,411,440)	\$1,614,195

The Water Utility refinanced their Municipal Property Corporation (MPC) Water Revenue Bonds, Series 2004 and 2006 a few years ago. There were substantial savings to utility customers over the life of the new Water Infrastructure Finance Authority (WIFA) loans. These savings are in future interest payments and forgivable principle, as well as the release of some debt service reserves for future capital projects.

The 2015 WIFA refinancing of the 2004 MPC Water Revenue Bonds will save approximately \$1.7M in interest expense, and there was \$550k in forgivable principle included in that refinance package, totaling over \$2.2M in savings. The WIFA loan required less debt service reserves, allowing an additional \$111,000 transferred from debt service reserves to the water utility's unrestricted fund reserves.

The completed refinancing of the 2006 MPC Water Revenue Bonds using a WIFA Loan included a \$1.9M waterline that WIFA granted along with \$800K in forgivable principle. The interest rate went from 5% to 1.7% and removed about \$5M in liability from the City of Cottonwood books and allocated it to the Town of Clarkdale where it belonged. This refinance package will save our utility customers approximately \$3,619,000 in future interest payments and allowed \$1,461,000 in debt service reserves to be put back into unrestricted fund reserves.

The Wastewater Utility has a different set of issues. Financial resources are needed to accomplish the estimated \$7M worth of repairs needed at both the Mingus treatment facility and the five lift stations. The \$8.7M depicted in the chart is designated for the final payments of the Riverfront Facility

DEBT SERVICES FUND

This fund starts off the year in good shape; with sales taxes and interest income providing some of the revenue. Fund balance provides the remainder of necessary resources. Expenditures consist of principal and interest on general government loans and bond issues. Also included are any trustee fees assessed for managing the debt service accounts.

The Recreation Center - Greater Arizona Development Authority (GADA) Bonds were refinanced over a year ago and will provide a savings of over \$1M in future interest payments. The debt service for the Recreation Center is solely funded by sales tax revenues, as part of the excise tax pledge on this debt issue. The refinance changed the loan to a bond issue. The sizeable debt service payment in the budget is the payoff of the GADA loan using the excise tax bond proceeds received in FY 2017. As a note, utility debt service is funded through user fees and other operational revenues, and therefore the debt service of the Enterprise Funds.

		Debt Service	
		Budget	4th Qtr Actual
Revenues		\$1,644,705	\$1,646,024
Operating Expenditures			
Capital Outlay			
Debt Service		15,520,200	1,646,622
Revenues over (under)			
Expenditures		(13,875,495)	(597)
Other Funding Sources & Uses		0	(2,295,171)
Revenues & other funding sources & uses over (under)			
Expenditures		(13,875,495)	(649,147)
Beginning Fund Balance		989,384	989,384
Ending Fund Balance		(\$12,886,111)	\$340,237

BRIEF OVERVIEW

As we complete the final quarter the 2018 fiscal year, we are pleased to be in such a good position financially. Our economy is still growing at a slow but steady pace and we continue providing outstanding services to our community. Many projects have just started and older projects are reaching final completion.

We do, however, have some uneasiness over our current revenue generation and the ability to sustain the growth of our expenditures. Our lack of reserves is of some concern. Our local sales tax growth is on target with our projections, however, some other revenues are not keeping up with the growth. As we move forward in the new budget year, we are beginning our discussions about the possibility of increasing our TPT, as well as looking for strategic reductions to services and operations.

The City continues to be fiscally conservative in its everyday business. Staff is always looking for ways to reduce costs, while still providing quality essential services. It continues to maintain reasonable reserves in its General Fund for unforeseeable emergencies as is prudent.

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

General Fund - 01

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	16,291,115	16,365,166	100.45%
Licenses & permits	287,350	327,451	113.96%
Intergovernmental revenue	2,572,010	2,647,690	102.94%
Charges for services	1,099,700	1,009,414	91.79%
Fines & forfeitures	207,100	217,927	105.23%
Uses of monies & properties	175,300	234,450	133.74%
Miscellaneous revenues	6,456,620	293,021	4.54%
Total revenues	27,089,195	21,095,120	77.87%
Expenditures:			
Operating:			
Council	211,215	240,777	114.00%
City Clerk	273,885	237,895	86.86%
Administration	752,160	728,871	96.90%
Finance	445,100	435,123	97.76%
Personnel	264,300	225,424	85.29%
IT Services	694,205	695,416	100.17%
Purchasing	104,680	102,479	97.90%
Legal	452,700	372,332	82.25%
Court	598,480	559,233	93.44%
Planning & zoning	622,620	586,418	94.19%
Engineering	300,660	305,387	101.57%
Public Works	377,150	435,107	115.37%
Transfer Station	240,750	154,770	64.29%
Building maintenance	409,570	358,050	87.42%
Custodial	210,000	102,776	48.94%
Natural resources	175,545	174,696	99.52%
Non-departmental	535,000	600,526	112.25%
Police	5,224,720	5,143,679	98.45%
Communications	1,756,330	1,479,630	84.25%
Fire	3,235,910	3,075,831	95.05%
Ordinance Enforcement	219,275	203,966	93.02%
Parks & recreation	758,330	754,962	99.56%
Rec Center Operations	1,317,570	1,340,656	101.75%
Pool	126,220	121,605	96.34%
Youth Center	90,315	98,185	0.00%
Economic Development	248,520	296,880	119.46%
Subtotal maintenance and operations	19,645,210	18,830,675	95.85%
Capital outlay:	883,250	823,087	93.19%
Total Expenditures	20,528,460	19,653,762	95.74%
Excess (deficiency) of revenues over (under) expenditures	6,560,735	1,441,359	
Other financing sources (uses):			
Operating transfers in	0	0	0.00%
Sales of City Equipment	20,000	13,412	67.06%
Capital leases	(471,470)	(471,473)	100.00%
Transfers out	(2,021,530)	(966,842)	47.83%
Total other financing sources (uses)	(2,473,000)	(1,424,903)	57.62%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	4,087,735	16,456	
Fund balance, July 1, 2017 (audited)		5,081,094	
Estimated fund balance @ June 30, 2018		\$5,097,549	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

HURF - 10

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,577,200	1,812,647	114.93%
Uses of monies & properties	2,000	11,826	591.30%
Miscellaneous revenues	0	977	0.00%
Total revenues	1,579,200	1,825,450	115.59%
Expenditures:			
Operating:			
Salaries	186,610	179,218	96.04%
Temp employees	0	65	0.00%
Overtime	4,250	4,121	96.96%
Social security	11,830	11,027	93.22%
Medicare tax	2,770	2,537	91.58%
AZ state retirement	21,950	20,488	93.34%
Health & life insurance	68,760	57,375	83.44%
Worker's compensation	24,940	29,215	117.14%
Clothing allowance	1,000	909	90.85%
Operational supplies	1,000	1,211	121.06%
Tools	500	743	148.53%
Gas & oil	14,500	15,626	107.77%
Materials	10,000	9,937	99.37%
Street signs	500	2,254	450.90%
Street marking	40,000	35,866	89.67%
Office supplies	0	0	0.00%
Vehicle maintenance	4,000	3,788	94.69%
Equipment maintenance	19,000	38,974	205.13%
Building maintenance & repair	0	0	0.00%
Pavement Preservation	0	0	0.00%
Contractual services	8,000	8,436	105.45%
Bank charges	1,000	891	0.00%
Employee physicals	500	497	99.40%
Computer support	225	276	122.65%
General counsel	0	0	0.00%
Engineering Services	0	0	0.00%
Legal advertising	0	120	0.00%
Utilities	11,030	12,602	114.25%
Street lights	65,510	77,169	117.80%
Telephone	1,400	747	53.34%
Culverts	500	0	0.00%
Travel & training	500	150	30.00%
Continuing education	0	0	0.00%
Equipment rental	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	0	11	0.00%
Liability insurance	52,820	20,972	39.70%
Liability claims deductible	0	0	0.00%
Indirect costs to general fund	337,000	300,373	89.13%
Street light contingency	1,500	0	0.00%
Equipment purchase	33,000	7,732	23.43%
Street Improvements	2,000	855	0.00%
Subtotal maintenance and operations	926,595	844,184	91.11%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

HURF - 10 (page 2)

	Adopted Budget	Y-T-D	% Used
Debt Service:			
Principal	216,480	194,439	0.00%
Interest	195,250	193,373	0.00%
Capital Outlay:			
Street Light Contingency	0	0	0.00%
Pavement Preservation	750,000	0	0.00%
2015 Excise Bond - Trustee Fees	0	510	0.00%
Bond Issuance Costs	0	0	0.00%
Mingus/Main Signal	0	0	0.00%
10th St to Main Project	0	14,829	0.00%
12th ST NACOG 89-A to Fir	0	0	0.00%
Sidewalk Additions	100,000	0	0.00%
Mingus Willard to Main	2,200,000	72,881	3.31%
10 th Street	0	0	0.00%
Main St. Road Diet Grant	0	0	0.00%
HSIP Street Sign Replacement	0	0	0.00%
Total Expenditures	<u>4,388,325</u>	<u>1,320,216</u>	<u>30.08%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,809,125)</u>	<u>505,235</u>	
Other Financing Sources (Uses):			
Operating Transfers In	987,190	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	(41,835)	0.00%
Transfers Out	0	(1,119,048)	0.00%
Total other financing sources (uses)	<u>987,190</u>	<u>(1,160,883)</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>4,666,497</u>	<u>(655,649)</u>	
Fund balance, July 1, 2017 (audited)		<u>3,067,432</u>	
Estimated fund balance @ June 30, 2018		<u><u>\$2,411,783</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

CATS - 10

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,203,070	1,512,827	125.75%
Charges for services	202,400	180,132	89.00%
Total revenues	1,405,470	1,692,959	120.45%
Expenditures:			
Salaries	549,940	493,815	89.79%
Temporary employee	180,000	181,078	100.60%
Overtime	47,850	67,492	141.05%
Holiday pay	10,600	10,626	100.25%
Social security	48,880	44,822	91.70%
Medicare	11,420	10,483	91.79%
AZ retirement	69,970	73,189	104.60%
Health/life insurance	179,900	152,892	84.99%
State compensation insurance	37,820	44,966	118.89%
Clothing allowance	1,400	3,063	218.78%
Contractual Services	3,500	11,274	322.11%
Gas & oil	122,000	134,858	110.54%
Office supplies	5,700	5,471	95.98%
Copier supplies	625	1,472	235.50%
Vehicle maintenance	200,000	445,454	222.73%
Building Maintenance	5,000	1,743	34.86%
Equipment Maintenance	0	9,007	0.00%
Radio maintenance	6,150	7,820	127.15%
Postage & freight	3,500	219	6.25%
Audit expense	3,500	3,500	100.00%
Employee physicals / drug tests	3,600	3,049	84.69%
Computer Support	31,290	34,827	111.30%
Custodial Contract	6,500	5,846	0.00%
Advertising	18,000	11,280	62.67%
Printing & forms	12,000	7,535	62.79%
Utilities	19,490	6,809	34.94%
Telephone	10,290	11,982	116.44%
Travel/training	6,000	6,412	106.87%
Continuing education	0	0	0.00%
Subscriptions/dues	2,500	1,003	40.11%
Tools & Equipment	1,000	2,917	291.72%
Liability insurance	37,320	31,458	84.29%
Indirect costs to GF	0	0	0.00%
Subtotal maintenance and operations	1,635,745	1,826,363	111.65%
Capital Outlay:	20,000	156,769	0.00%
Fund b: Total Expenditures	1,655,745	1,983,132	119.77%
Excess (deficiency) of revenues over (under) expenditures	(250,275)	(290,173)	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	
Total other financing sources (uses)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(250,275)	(290,173)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Library - 03

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Other income	\$18,000	\$18,130	100.72%
Interest income	20	47	234.85%
City Sales Tax	0	0	0.00%
Yavapai county	204,100	159,324	78.06%
AZ LSCA/Yavapai county grant	0	0	0.00%
Gates grant	21,105	16,700	0.00%
Total revenues	243,225	194,201	79.84%
Expenditures:			
Operating:			
Salaries	397,500	415,703	104.58%
Temp employees	40,000	41,986	104.97%
Overtime	0	466	0.00%
Social security	27,130	27,757	102.31%
Medicare tax	6,340	6,491	102.39%
AZ state retirement	45,710	44,144	96.57%
Health & life insurance	109,600	102,996	93.97%
Worker's compensation	5,500	7,215	131.18%
Book purchases	42,000	42,177	100.42%
Office supplies	4,000	5,048	126.20%
Copier supplies	2,000	3,163	158.17%
Equipment maintenance	5,500	5,476	99.56%
Bldg M&R - Library	30,000	29,694	98.98%
Contractual Services	0	1,430	0.00%
Collection expenses	2,000	1,683	84.13%
Bank Charges	30	0	0.00%
Recruitment Cost	500	640	128.00%
Computer support	6,000	6,841	114.02%
Legal advertising	0	0	0.00%
Utilities	57,250	49,657	86.74%
Telephone	2,700	1,312	48.60%
Network & technology expenses	30,000	32,619	108.73%
Youth programs	5,000	468	9.36%
Annual volunteer appreciation	1,000	1,019	101.89%
Travel & training	650	853	131.25%
Subscriptions & dues	0	0	0.00%
Postage & freight	2,500	3,402	136.07%
Liability Insurance	16,000	15,728	98.30%
Indirect costs to general fund	194,000	233,999	120.62%
District - Materials	0	0	0.00%
Subtotal maintenance and operations	1,032,910	1,081,968	104.75%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Library - 03 (page 2)

	Adopted Budget	Y-T-D	% Used
Capital outlay:	40,105	21,604	0.00%
Total expenditures	<u>1,073,015</u>	<u>1,103,572</u>	<u>102.85%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(829,790)</u>	<u>(909,371)</u>	
Other financing sources (uses):			
Operating transfers in	825,290	909,370	110.19%
Proceeds from bonds	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>825,290</u>	<u>909,370</u>	<u>110.19%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(4,500)</u>	<u>(0)</u>	
Fund balance, July 1, 2017 (audited)		<u>74,937</u>	
Estimated fund balance @ June 30, 2018		<u><u>\$74,936</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Cemetery 04

	Adopted Budget	Y-T-D	% Used
Revenues:			
Interest Income	\$0	\$0	0.00%
Charges for services	900	641	71.17%
Total revenues	900	641	71.17%
Expenditures:			
Utilities	40,000	28,378	70.94%
Telephone	0	0	0.00%
Grave Liners	3,000	0	0.00%
Miscellaneous Expense	210	267	126.96%
Indirect Costs	19,900	16,902	84.94%
Subtotal maintenance and operations	63,110	45,547	72.17%
Capital improvements	0	0	0.00%
Total expenditures	63,110	45,547	72.17%
Excess (deficiency) of revenues over (under) expenditures	(62,210)	(44,906)	
Other financing sources (uses):			
Operating transfers in	62,210	44,906	72.18%
Proceeds from lease purchase	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	62,210	44,906	72.18%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	0	
Fund balance, July 1, 2017 (audited)		0	
Estimated fund balance @ June 30, 2017=8		\$0	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Airport - 05

	Adopted	Y-T-D	% Used
	Budget		
Revenues:			
Other Income	\$50	\$133	0.00%
Late Fees	\$700	\$1,200	171.50%
Tie down rent	21,600	19,985	92.52%
Airpark Rents	0	0	0.00%
FBO building rental income	0	0	0.00%
Fuel sales income	260,000	297,288	114.34%
Oil Sales	0	0	0.00%
Land lease fees	40,700	42,008	103.21%
City hangar lease fees	34,600	45,412	131.25%
Total revenues	357,650	406,026	113.53%
Expenditures:			
Operational Supplies	4,000	4,887	122.17%
Fuel Expense	210,000	242,703	115.57%
Oil Expense	10	0	0.00%
Office Supplies	150	163	108.61%
Vehicle Maintenance	0	775	#DIV/0!
Equipment maintenance	500	9,953	1990.58%
Building maintenance	150	2,846	1897.03%
Contractual Services	24,000	10,052	41.89%
Bank Charges	12,500	12,012	96.09%
Computer Support	150	218	145.33%
General Counsel	100	0	0.00%
Utilities	16,200	36,000	222.22%
Telephone	1,630	991	60.77%
Airport Annual Event	0	0	0.00%
Liability Insurance	18,850	10,839	57.50%
Indirect costs	50,000	87,153	174.31%
Equipment Purchase	0	0	0.00%
Airport Improvements	0	0	0.00%
Subtotal maintenance and operations	338,240	418,591	123.76%
Capital improvements - hangars	0	0	0.00%
Total expenditures	338,240	418,591	123.76%
Excess (deficiency) of revenues over (under) expenditures	19,410	(12,565)	
Other financing sources (uses):			
Operating transfers in	11,840	12,565	0.00%
Proceeds from lease purchase	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	(73,200)	0	0.00%
Total other financing sources (uses)	(61,360)	12,565	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(41,950)	0	
Fund balance, July 1, 2017 (audited)		72,150	
Estimated fund balance @ June 30, 2018		\$72,150	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Sewer Consolidated - 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Charges for services	2,611,220	2,721,604	104.23%
Uses of monies & properties	2,200	17,550	797.71%
Miscellaneous revenues	0	81	0.00%
Total revenues	2,613,420	2,739,234	104.81%
Expenditures:			
Operating:			
Salaries	468,290	412,623	88.11%
Temporary Employees	0	0	0.00%
Overtime	55,750	53,018	95.10%
Holiday pay	2,000	2,068	103.40%
Social security	32,620	31,011	95.07%
Medicare tax	7,630	7,252	95.05%
AZ state retirement	60,490	57,312	94.75%
Health & life insurance	115,540	104,654	0.00%
Worker's compensation	18,050	17,573	97.36%
ASRS Pension Expense	5,000	0	0.00%
Clothing allowance	1,750	1,974	112.82%
Operational supplies	39,000	17,550	45.00%
Tools	3,100	1,136	36.65%
Gas & oil	10,000	7,106	71.06%
Chlorine	5,700	4,778	83.83%
Polymer	17,000	21,228	0.00%
Odor control supplies	7,000	0	0.00%
Office supplies	4,150	2,398	57.78%
Copier Supplies	0	0	0.00%
Vehicle maintenance	5,000	5,913	118.26%
Equipment maintenance	255,000	208,639	0.00%
Building maintenance	1,000	1,788	0.00%
Contractual services	145,000	29,460	20.32%
Bank Charges	500	705	0.00%
Employee physicals	400	366	0.00%
Computer support	5,100	3,201	62.76%
General Counsel	0	0	0.00%
Custodial Contract	0	1,576	0.00%
Lab / testing	88,000	78,727	89.46%
Sludge disposal	93,000	107,627	0.00%
Legal Advertising	0	32	0.00%
Printing & forms	250	0	0.00%
Utilities	515,910	468,936	90.89%
Telephone	8,100	5,719	70.60%
ADEQ annual fee	34,000	12,221	35.94%
Travel & training	2,000	2,407	120.36%
Continuing education	0	0	0.00%
Equipment rental	0	0	0.00%
Subscriptions & dues	850	0	0.00%
Postage & freight	16,500	20,074	121.66%
Liability insurance	32,700	41,941	128.26%
Indirect costs to general fund	282,000	215,358	0.00%
Bad debt expense	0	0	0.00%
Reserve replacement fund	0	0	0.00%
Subtotal maintenance and operations	2,338,380	1,946,370	83.24%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending June 30, 2018

Sewer Consolidated - 51 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	4,812,535	785,307	16.32%
Total Expenditures	<u>7,150,915</u>	<u>2,731,676</u>	<u>38.20%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,537,495)</u>	<u>7,558</u>	
Other Financing Sources (Uses):			
Operating transfers in	3,396,165	8,715,709	0.00%
Proceeds from bonds / loans	1,141,330	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	<u>4,537,495</u>	<u>8,715,709</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	<u>\$0</u>	<u>\$8,723,267</u>	

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget to Actual

Quarterly Report Ending June 30, 2018

**Sewer Construction
& Administration - 51**

Revenues:

	Adopted		
	Budget	Y-T-D	% Used
City sales tax	\$0	\$0	0.00%
Impact fees	0	0	0.00%
Capacity Fees	0	25,270	0.00%
Connection fees	500	210	0.00%
User fees - admin residential	340,000	349,779	102.88%
User fees - admin commercial	45,000	46,285	102.85%
User fees - admin multi-residential	124,000	127,088	102.49%
User fees - M&O residential	895,000	910,110	101.69%
User fees - M&O multi-residential	460,000	498,432	108.35%
User fees - M&O commercial	329,000	337,441	102.57%
Effluent Revenue	13,120	19,306	147.15%
Reserves -	306,000	306,815	100.27%
Debt Services Rate Revenue	98,600	100,869	102.30%
Late fees - interest charges	0	0	0.00%
Recovery of bad debts	0	0	0.00%
Interest income	2,200	17,550	797.71%
Interest - equipment reserve	0	0	0.00%
Interest - expansion fund	0	0	0.00%
Interest - bond reserve fund	0	0	0.00%
Building Rental	0	0	0.00%
Other income	0	81	0.00%
Sale of City Property	0	0	0.00%
Tap fees	0	0	0.00%
Total revenues	2,613,420	2,739,234	104.81%

Expenditures:

Administration

Salaries	121,110	120,947	99.87%
Temp Employees	0	0	0.00%
Overtime and Holiday Pay	750	145	19.27%
Social security	7,560	7,346	97.17%
Medicare tax	1,770	1,718	97.05%
AZ state retirement	14,010	13,932	99.44%
Health & life insurance	31,880	28,371	88.99%
Worker's compensation	360	251	69.72%
ASRS Pension Expense	5,000	0	0.00%
Office supplies	750	31	4.08%
Copier Supplies	0	0	0.00%
Equipment maintenance	0	0	0.00%
Contractual Services	10,000	16,612	166.12%
Bank charges	500	705	0.00%
Computer support	3,500	1,966	56.17%
General Counsel	0	0	0.00%
Custodial Contract	0	1,576	0.00%
Legal advertising	0	32	0.00%
Printing & forms	250	0	0.00%
Utilities	4,500	5,745	127.67%
Telephone	1,800	2,391	132.81%
Travel & training	0	0	0.00%
Continuing education	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	12,000	11,025	91.88%
Liability insurance	6,040	10,485	173.59%
Indirect costs to general fund	282,000	215,358	76.37%
Bad debt expense	0	0	0.00%
Subtotal maintenance and operations	503,780	438,634	87.07%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

**Sewer Construction
& Administration - 51 (page 2)**

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	0	0	0.00%
Construction:			
Bond Issuance Costs	0	0	0.00%
Water/Waste Water Master Plan	0	22,124	0.00%
Legal fees	0	0	0.00%
Legal Advertising	0	0	0.00%
Investment Expense	1,165	1,654	141.99%
Impact Fee Study	0	0	0.00%
260 Design	0	87	0.00%
Riverfront WWTP Deisng/Feasib	3,000,000	(23,722)	-0.79%
Effluent Disposal System	0	0	0.00%
Lift Station	300,000	1,113	0.37%
Recl H2O Pump System Upgrade	75,000	9,060	12.08%
Construction - General	1,068,495	57,032	5.34%
WWTP Upgrades	110,000		0.00%
12th Street Fir 89A Reclimation	0	0	0.00%
Subtotal construction expenses	4,554,660	67,349	1.48%
Total Expenditures	5,058,440	505,983	10.00%
Excess (deficiency) of revenues over (under) expenditures	(2,445,020)	2,233,251	
Other Financing Sources (Uses):			
Operating transfers in	3,396,165	8,715,709	0.00%
Proceeds from other sources	1,141,330	0	0.00%
Capital leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	4,537,495	8,715,709	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	2,092,475	10,948,960	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Sewer Maintenance & Operations- 51

Adopted		
Budget	Y-T-D	% Used

Expenditures:

Operating:

Salaries	347,180	291,677	84.01%
Temporary Employees	0	0	0.00%
Overtime	55,000	52,873	96.13%
Holiday pay	2,000	2,068	103.40%
Social security	25,060	23,664	94.43%
Medicare tax	5,860	5,534	94.44%
AZ state retirement	46,480	43,380	93.33%
Health & life insurance	83,660	76,283	91.18%
Worker's compensation	17,690	17,322	97.92%
Clothing allowance	1,750	1,974	112.82%
Operational supplies	39,000	17,550	45.00%
Tools	3,100	1,136	36.65%
Gas & oil	10,000	7,106	71.06%
Chlorine	5,700	4,778	83.83%
Polymer	17,000	21,228	124.87%
Odor control supplies	7,000	0	0.00%
Office supplies	3,400	2,367	69.63%
Copier supplies	0	0	0.00%
Vehicle maintenance	5,000	5,913	118.26%
Equipment maintenance	255,000	208,639	81.82%
Building maintenance	1,000	1,788	178.76%
Contractual services	135,000	12,848	9.52%
Employee physicals	400	366	91.50%
Computer support	1,600	1,235	77.18%
Lab / testing	88,000	78,727	89.46%
Sludge disposal	93,000	107,627	115.73%
Legal advertising	0	0	0.00%
Utilities	511,410	463,191	90.57%
Telephone	6,300	3,328	52.82%
ADEQ annual fee	34,000	12,221	35.94%
Travel & training	2,000	2,407	120.36%
Continuing education	0	0	0.00%
Equipment rental	0	0	0.00%
Subscriptions & dues	850	0	0.00%
Postage & freight	4,500	9,049	201.09%
Liability insurance	26,660	31,456	117.99%
Subtotal maintenance and operations	1,834,600	1,507,735	82.18%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Sewer Maintenance & Operations- 51
(page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	70,200	530,038	0.00%
Debt Service:			
Principal	92,860	94,814	102.10%
Interest	94,815	92,861	0.00%
Trustee Fees	0	245	0.00%
Total Expenditures	<u>257,875</u>	<u>717,958</u>	<u>278.41%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(257,875)</u>	<u>(717,958)</u>	
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(257,875)</u>	<u>(717,958)</u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Grants - 11 & 12

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$4,468,100	\$2,256,268	50.50%
Other Income	0	4	0.00%
Total revenues	4,468,100	2,256,272	50.50%
Expenditures:			
Capital Outlay:	4,676,300	2,543,021	54.38%
Total Expenditures	4,676,300	2,543,021	54.38%
Excess (deficiency) of revenues over (under) expenditures	(208,200)	(286,749)	
Other Financing Sources (Uses):			
Operating Transfers In	208,200	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	208,200	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(286,749)	
Fund balance, July 1, 2017 (audited)		82,589	
Estimated fund balance @ June 30, 2017		(\$204,160)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Alt. Firefighter's Pension - 70

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions		\$0	0.00%
Uses of monies & properties	25,000	28,351	0.00%
Total revenues	25,000	28,351	0.00%
Expenditures:			
Benefits	3,600	3,600	100.00%
Administration	9,800	6,853	69.92%
Total Expenditures	13,400	10,453	78.00%
Excess (deficiency) of revenues over (under) expenditures	11,600	17,898	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	11,600	17,898	
Fund balance, July 1, 2017 (audited)		86,301	
Estimated fund balance @ June 30, 2018		\$104,199	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
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Employee Benefit Trust - 60

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Reinsurance reimbursements	0	0	0.00%
Miscellaneous revenues	700	543	77.53%
Total revenues	700	543	0.00%
Expenditures:			
Premiums	0	0	0.00%
Benefits	0	0	0.00%
Miscellaneous	2,000	494	24.68%
Total Expenditures	2,000	494	24.68%
Excess (deficiency) of revenues over (under) expenditures	(1,300)	49	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,300)	49	
Fund balance, July 1, 2017 (audited)		94,718	
Estimated fund balance @ June 30, 2018		\$94,767	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2018

Capital Projects - 30

	Adopted Budget	Y-T-D	% Used
Capital outlay:			
Investment Expenses	9,500	5,990	63.05%
Civic Center HVAC	124,650	0	0.00%
Railroad Wash Improvements	220,000	6,983	3.17%
Total Expenditures	<u>354,150</u>	<u>12,972</u>	<u>3.66%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(99,150)</u>	<u>(4,542)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	0	3,414,220	0.00%
Proceeds from Bonds / Leases	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	<u>(2,446,240)</u>	<u>(8,715,709)</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>(2,446,240)</u>	<u>(5,301,489)</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(2,545,390)</u>	<u>(5,306,031)</u>	
Fund balance, July 1, 2017 (audited)		5,844,637	
Estimated fund balance @ June 30, 2018		<u><u>\$538,606</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
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Debt Service - 20

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$1,644,415	\$1,640,107	99.74%
Uses of monies & properties	290	5,918	2040.60%
Total revenues	<u>1,644,705</u>	<u>1,646,024</u>	<u>100.08%</u>
Expenditures:			
Trustee fees	1,300	2,208	0.00%
Rodeo Drive Reimbursement	0	0	0.00%
Debt service:			
Interest	529,655	529,657	100.00%
Principal	14,989,245	1,114,757	7.44%
Total Expenditures	<u>15,520,200</u>	<u>1,646,622</u>	<u>10.61%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,875,495)</u>	<u>(597)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	(2,295,171)	0.00%
Total other financing sources (uses)	<u>0</u>	<u>(2,295,171)</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(13,875,495)</u>	<u>(2,295,769)</u>	
Fund balance, July 1, 2017 (audited)		989,384	
Estimated fund balance @ June 30, 2018		<u><u>(\$1,306,385)</u></u>	