

FY 2014 3rd Quarter Financial Report



City of Cottonwood

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City of Cottonwood
Fiscal Year 2014 – 3rd Quarter Report
For The Period Ending March 31, 2014

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EXECUTIVE SUMMARY

Monthly	United States	Arizona	Yavapai County	Cottonwood
Apr-12	8.2%	8.4%	7.9%	8.8%
May-12	8.1%	8.4%	8.5%	9.1%
Jun-12	8.2%	8.4%	8.7%	9.5%
Jul-12	8.2%	8.4%	8.9%	9.7%
Aug-12	8.2%	8.3%	8.9%	9.7%
Sep-12	8.1%	8.3%	8.2%	8.9%
Oct-12	7.9%	8.1%	8.3%	9.1%
Nov-12	7.8%	8.0%	7.8%	8.5%
Dec-12	7.8%	7.9%	8.6%	9.1%
Jan-13	7.9%	8.3%	9.2%	10.0%
Feb-13	7.7%	7.7%	8.4%	9.1%
Mar-13	7.5%	7.8%	8.3%	9.1%
Apr-13	7.5%	7.8%	8.2%	8.9%
May-13	7.5%	7.4%	7.6%	8.2%
Jun-13	7.5%	8.5%	8.7%	9.4%
Jul-13	7.3%	8.3%	8.2%	8.9%
Aug-13	7.2%	8.7%	8.5%	9.3%
Sep-13	7.2%	8.3%	8.1%	8.8%
Oct-13	7.2%	8.0%	7.7%	8.4%
Nov-13	7.0%	7.1%	6.9%	7.5%
Dec-13	6.7%	7.3%	7.3%	8.0%
Jan-14	6.6%	7.5%	7.8%	7.6%
Feb-14	6.7%	7.3%	6.9%	6.8%
Mar-14	6.7%	7.3%	7.2%	7.0%

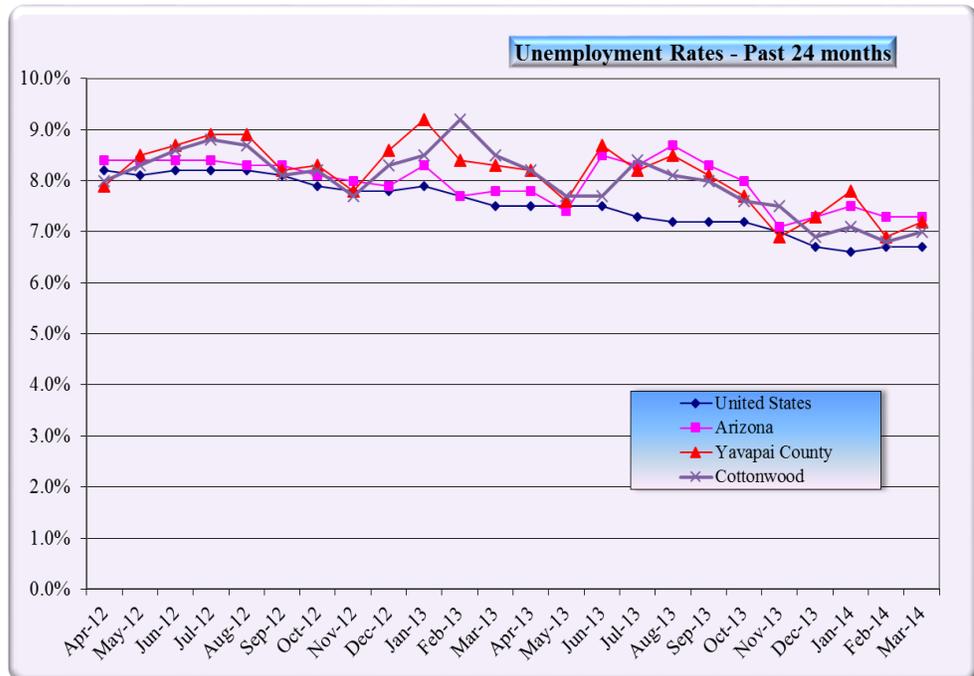
This report is a summary of significant items impacting the overall City as well as highlights of the City’s major revenues affecting the City’s larger funds. Those funds are the General Fund, Highway User Revenue Fund (HURF), and the two Enterprise Funds. All funds will be reflected in the attached computer printout.

Unemployment & Housing Information:

Overall the City of Cottonwood has a steady increase in its major revenue sources. There are some issues that we are looking at closely as they affect the general health of our local economy. The two major issues being that of unemployment rates and new construction.

Unemployment has come down dramatically. Since its peak of 11.8% back in January 2010 we have declined about 4%. Even fourteen months ago we were still in double digits.

As for construction, our construction sales tax is up \$258,760 over last year’s \$308,377. That is an 83.9% increase for a total of \$567,137 for the current nine month period. This area is looking very promising.



GENERAL FUND

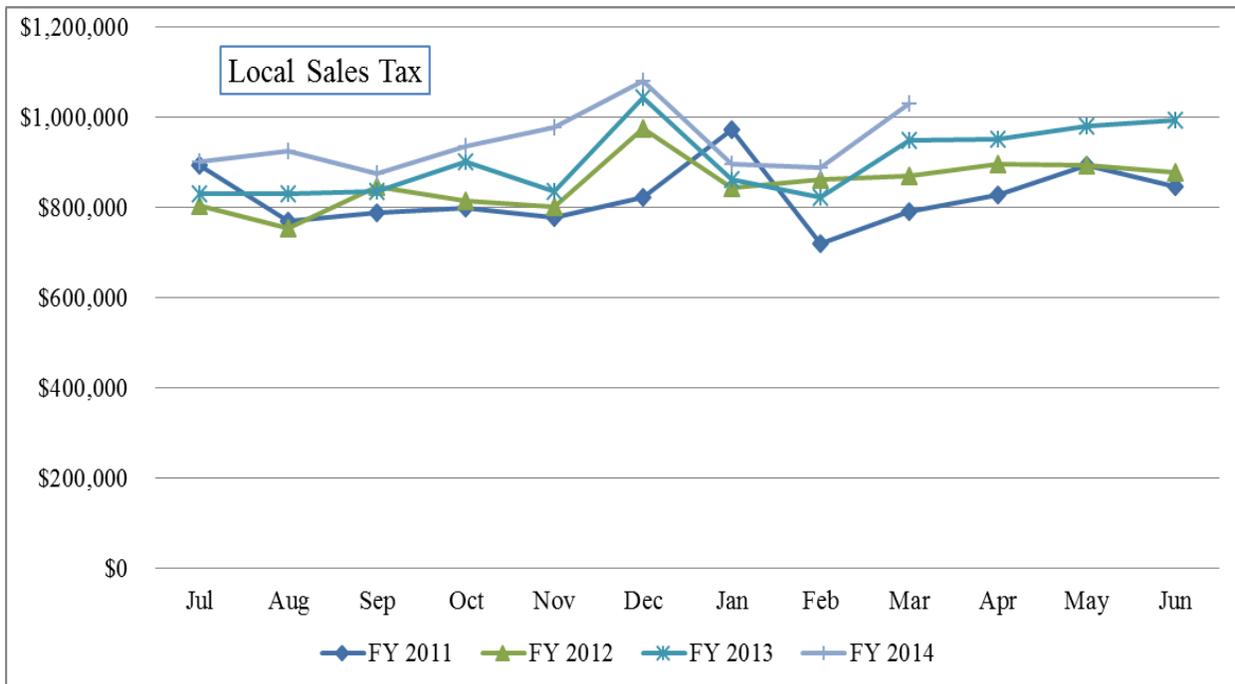
The following tables and graphs reflect the General Fund major revenue sources. All of the information compares monthly collections for similar periods from prior years. The major revenues consist of local sales tax as well as state shared resources

Local Sales Tax

The local sales tax (3%) comprises over 50% of the overall General Fund revenues. Currently we are trending at 7.5% over last year at this same period. At this rate we will finish off the fiscal year with approximately \$11,700,000 in sales tax revenue

Local Sales Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$894,731	-9.55%	\$806,162	-9.90%	\$832,338	3.25%	\$902,118	8.38%
Aug	770,462	2.56%	756,158	-1.86%	831,993	10.03%	925,936	11.29%
Sep	789,395	-9.27%	846,669	7.26%	837,190	-1.12%	876,758	4.73%
Oct	800,734	6.28%	815,403	1.83%	902,089	10.63%	935,859	3.74%
Nov	779,475	1.05%	802,773	2.99%	837,340	4.31%	979,277	16.95%
Dec	823,102	-4.10%	974,928	18.45%	1,043,128	7.00%	1,080,777	3.61%
Jan	973,002	-72.00%	844,943	-13.16%	861,709	1.98%	897,108	4.11%
Feb	720,962	-36.80%	861,948	19.56%	824,472	-4.35%	889,440	7.88%
Mar	792,472	6.81%	869,703	9.75%	950,700	9.31%	1,030,580	8.40%
Apr	829,766	101.76%	896,389	8.03%	951,558	6.15%	-100.00%	
May	893,576	1.61%	894,481	0.10%	982,181	9.80%	-100.00%	
Jun	846,645	-3.41%	878,408	3.75%	993,955	13.15%	-100.00%	
	\$9,914,322	-3.52%	\$10,247,966	3.37%	\$10,848,654	5.86%	\$8,517,853	



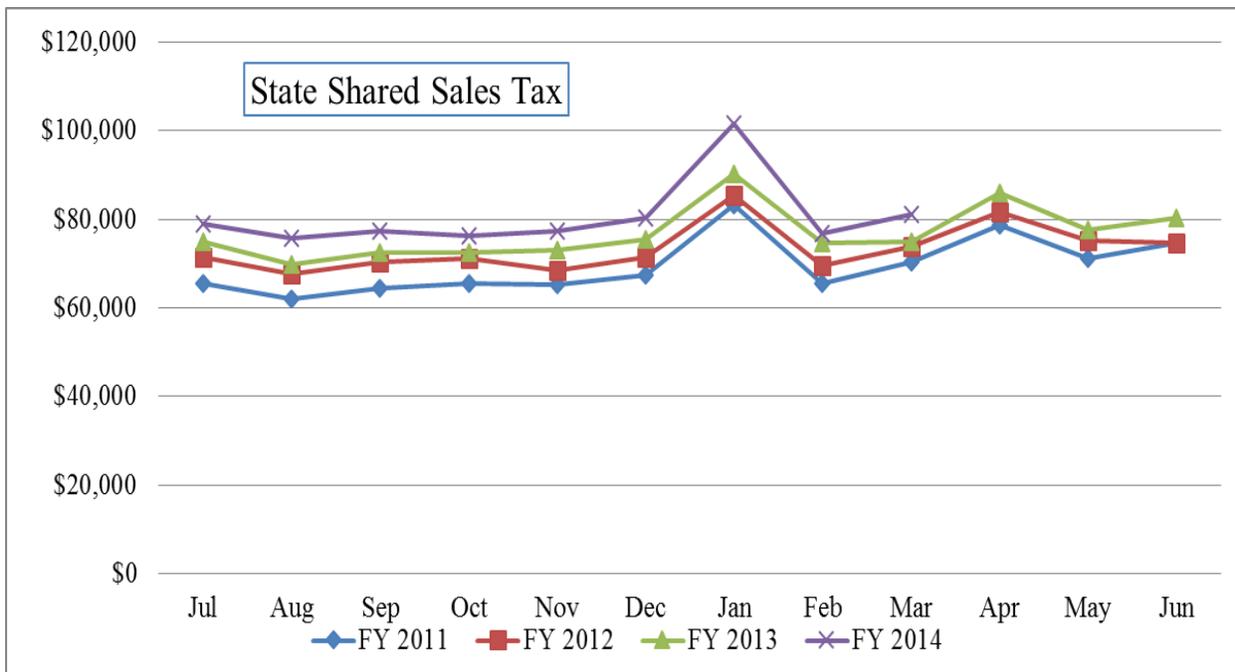
State Shared Sales Tax

This revenue is one of several state shared revenues. For the past three years this revenue stream has shown some steady improvements. Currently this revenue is 6.9% over last year at this same time. At the current trend this major revenue source is anticipated to end the year at approximately \$980,000.

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.

State Shared Sales Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$65,490	-2.36%	\$71,347	8.94%	\$74,927	5.02%	\$78,926	5.34%
Aug	62,086	-2.73%	67,683	9.01%	69,903	3.28%	75,616	8.17%
Sep	64,365	8.30%	70,271	9.18%	72,403	3.03%	77,314	6.78%
Oct	65,542	4.31%	71,058	8.41%	72,594	2.16%	76,206	4.98%
Nov	65,272	1.87%	68,373	4.75%	73,042	6.83%	77,348	5.90%
Dec	67,353	2.09%	71,372	5.97%	75,437	5.69%	80,201	6.32%
Jan	83,146	6.43%	85,272	2.56%	90,164	5.74%	101,466	12.54%
Feb	65,579	7.29%	69,474	5.94%	74,616	7.40%	76,669	2.75%
Mar	70,304	8.03%	73,892	5.10%	74,975	1.47%	81,052	8.11%
Apr	78,548	14.16%	81,590	3.87%	86,010	5.42%		-100.00%
May	71,179	6.24%	75,166	5.60%	77,712	3.39%		-100.00%
Jun	74,733	9.66%	74,753	0.03%	80,278	7.39%		-100.00%
	\$833,600	4.60%	\$880,250	5.60%	\$922,061	4.75%	\$724,798	



Motor Vehicle Tax

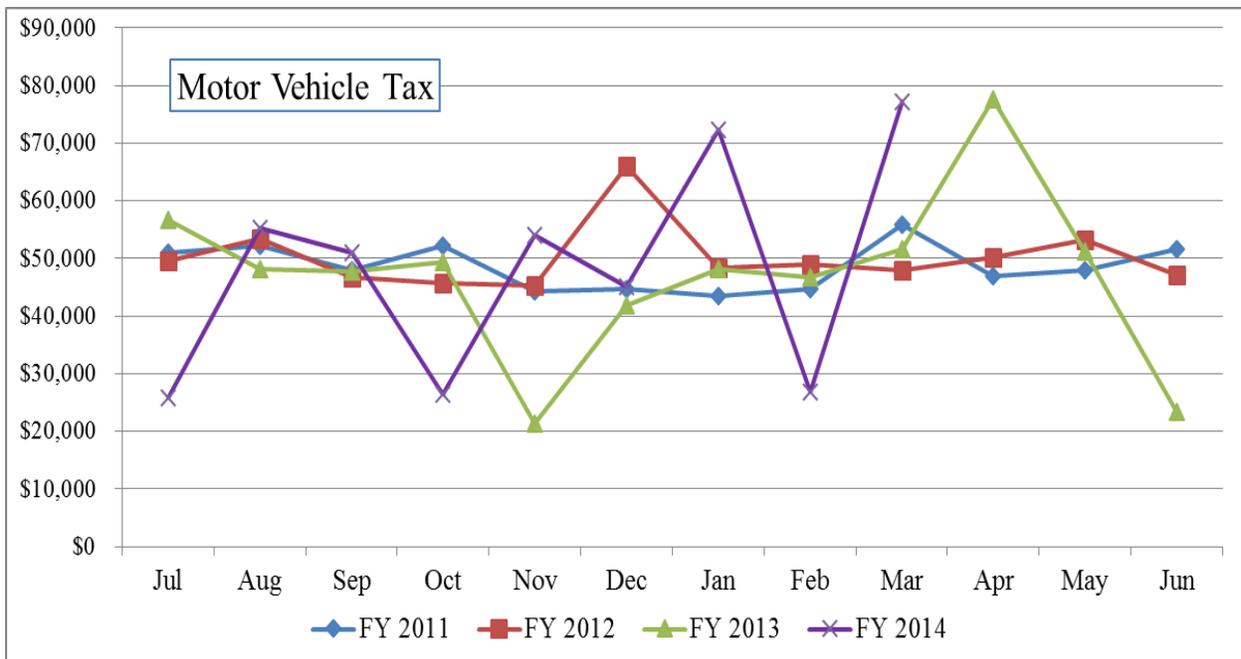
The Motor Vehicle Tax has been all over the place this year and the last quarter of FY 2013. The State distribution has been very inconsistent where one month we will get one disbursement and the following month we get three, then two. This revenue source has shown no real improvements over the past years.

Currently this revenue is 5.4% over last year at this same time. We would venture to guess that we will finish the year around \$600,000.

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.

Motor Vehicle Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$51,064	-9.55%	\$49,645	-2.78%	\$56,662	14.13%	\$25,750	-54.56%
Aug	52,155	2.56%	53,412	2.41%	48,232	-9.70%	55,274	14.60%
Sep	47,916	-9.27%	46,781	-2.37%	47,737	2.04%	50,993	6.82%
Oct	52,173	6.28%	45,786	-12.24%	49,369	7.83%	26,391	-46.54%
Nov	44,280	1.05%	45,280	2.26%	21,295	-52.97%	54,098	154.04%
Dec	44,738	-4.10%	66,025	47.58%	41,840	-36.63%	45,206	8.04%
Jan	43,450	-72.00%	48,276	11.11%	48,182	-0.19%	72,358	50.17%
Feb	44,658	-36.80%	48,880	9.45%	46,809	-4.24%	26,748	-42.86%
Mar	55,847	6.81%	47,984	-14.08%	51,577	7.49%	77,271	49.81%
Apr	46,935	101.76%	50,282	7.13%	77,643	54.41%		-100.00%
May	47,962	1.61%	53,316	11.16%	51,160	-4.04%		-100.00%
Jun	51,529	-3.41%	47,167	-8.47%	23,343	-50.51%		-100.00%
	\$582,707	-1.27%	\$602,832	3.45%	\$563,851	-6.47%	\$434,088	



General Fund – Revenues vs Expenditures

Our General Fund operating revenues are not keeping up the expenditures. This was an anticipated scenario during the budget process. We projected using approximately \$2.5M in General Fund reserves in order to keep major projects moving forward. As of March 31, 2014 we used only \$1,705,950. It is expected that this trend will continue, however, we do not anticipate using the entire \$2.5M in reserves.

	General Fund	
	Budget	3rd Qtr Actual
Revenues	\$21,904,615	\$10,793,507
Operating Expenditures	15,859,355	11,270,026
Capital Outlay	1,292,155	597,832
Debt Service	0	0
Revenues over (under) Expenditures	4,753,105	(1,074,351)
Other Funding Sources & Uses	(1,602,735)	(631,599)
Revenues & other funding sources & uses over (under) Expenditures	3,150,370	(1,705,950)
Beginning Fund Balance	5,889,515	5,889,515
Ending Fund Balance	\$9,039,885	\$4,183,565

The issue of revenues and keeping up with expenditures has been discussed in the past and will continue to be an issue. This coming budget season will be no different and will be a major topic of discussion over the next fiscal year. The anticipated bonding for street projects and the Communication Center have begun, however, will not come to fruition until the next fiscal year.

Our overall fund balance continues to be fully funded in the General Fund, while other funds are not keeping up with the

Breakdown by Category

REVENUES

Taxes	\$8,837,337
Licenses & permits	232,112
Intergovernmental revenue	784,760
Charges for services	680,005
Fines & forfeitures	160,906
Uses of monies & properties	85,995
Miscellaneous revenues	12,392
Other Sources	7,484

Revenues & Other Sources \$10,800,991

EXPENDITURES

General Government	\$4,445,601
Public Safety	1,242,021
Cultural & Recreation	5,582,403
Capital Equipment	597,832
Other Uses	639,084

Expenditures & Other Uses \$12,506,941

established policy. This is something that will need to be corrected in the near future. We will be preparing for such discussion during the budget process and into next fiscal year.

At this time of the year we should have received 75% of revenues. In reality we have only received only 49.3% of our annual projections. On the expenditure side we are 71.6% so our departments are 3.4% below on their spending with few exceptions.

The Finance Department has been working a little shorthanded and working thorough the conversion to new software which has been delaying some things. All the while our audit have already scheduled their first of two trips to the city to audit our books. Our apologizes for the delay in the reporting.

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.

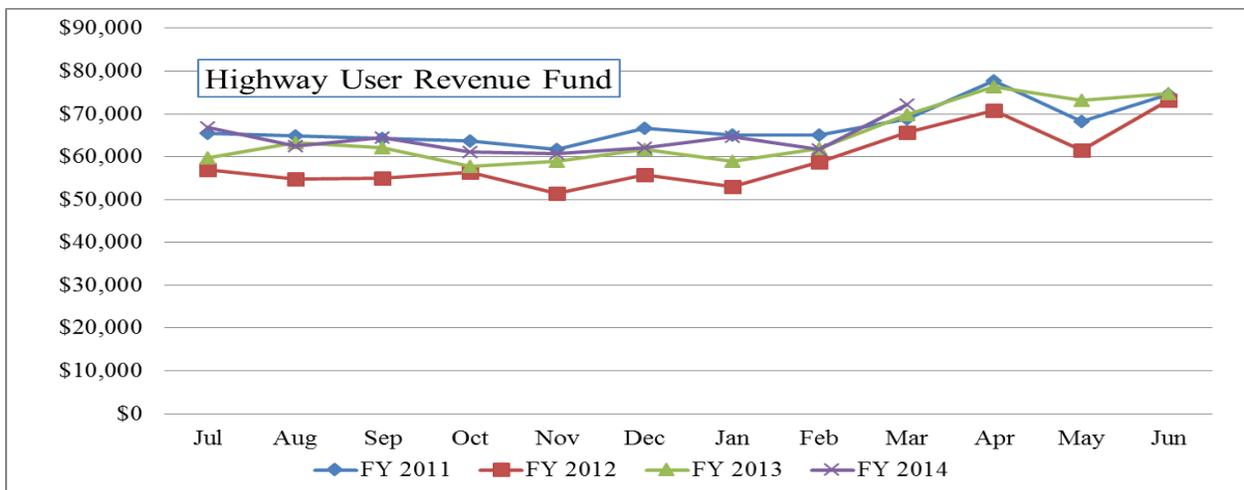
Highway User Revenue Funds - HURF

This is another state shared revenue, however, this one has not improved very much over the years. The State is using a portion of the HURF that is designated for cities to assist with cost to the Department of Public Safety. It is expected that this fund will end the year around \$840,000 with its current trend.

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.

Highway User Revenue Fund

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$65,540	-9.55%	\$56,888	-13.20%	\$59,762	5.05%	\$66,861	11.88%
Aug	64,956	2.56%	54,841	-15.57%	63,241	15.32%	62,470	-1.22%
Sep	64,182	-9.27%	55,049	-14.23%	62,182	12.96%	64,485	3.70%
Oct	63,723	6.28%	56,436	-11.44%	57,683	2.21%	61,165	6.04%
Nov	61,743	1.05%	51,443	-16.68%	58,982	14.65%	60,776	3.04%
Dec	66,675	-4.10%	55,755	-16.38%	61,771	10.79%	62,013	0.39%
Jan	64,980	-72.00%	52,910	-18.58%	58,964	11.44%	64,643	9.63%
Feb	65,099	-36.80%	58,719	-9.80%	61,836	5.31%	61,689	-0.24%
Mar	68,806	6.81%	65,709	-4.50%	69,754	6.16%	72,168	3.46%
Apr	77,806	101.76%	70,756	-9.06%	76,304	7.84%		-100.00%
May	68,246	1.61%	61,582	-9.77%	73,104	18.71%		-100.00%
Jun	74,630	-3.41%	73,144	-1.99%	74,681	2.10%		-100.00%
	\$806,386	-0.18%	\$713,231	-11.55%	\$778,265	9.12%	\$576,270	



Special Revenues Funds

The following depicts the various sub-funds that make up the Special Revenue Funds in the City of Cottonwood budget. All of these funds have the continued support of the General Fund which cover and shortages in their bottom line. Most of the negative numbers are grants, transfers or receivables that are outstanding.

HURF will be getting some transfers in from the Capital Improvements Funds for the major street projects that are currently in progress.

	Cemetery		Airport		Grants	
	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual
Revenues	\$150	\$2,300	\$291,390	\$193,659	\$1,288,585	\$282,162
Operating Expenditures	24,225	13,679	259,130	221,715	0	0
Capital Outlay	0	0	0	82	1,415,995	479,333
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(24,075)	(11,379)	32,260	(28,139)	(127,410)	(197,171)
Other Funding Sources & Uses	24,075	8,025	(44,100)	0	127,410	479,333
Revenues & other funding sources & uses over (under) Expenditures	0	(3,354)	(11,840)	(28,139)	0	282,162
Beginning Fund Balance	(0)	(0)	0	0	0	0
Ending Fund Balance	(\$0)	(\$3,354)	(\$11,840)	(\$28,139)	\$0	\$282,162

	HURF		CAT		Library	
	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual
Revenues	1,150,170	650,470	\$1,233,220	\$659,328	\$236,970	\$212,118
Operating Expenditures	1,090,315	627,286	1,186,890	782,307	878,125	577,547
Capital Outlay	4,626,350	86,368	320,000	0	96,050	99,261
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(4,566,495)	(63,183)	(273,670)	(122,979)	(737,205)	(464,690)
Other Funding Sources & Uses	4,566,495	0	150,400	0	737,205	245,735
Revenues & other funding sources & uses over (under) Expenditures	0	(63,183)	(123,270)	(122,979)	0	(218,955)
Beginning Fund Balance	(444,200)	(444,200)	0	0	0	0
Ending Fund Balance	(\$444,200)	(\$507,383)	(\$123,270)	(\$122,979)	\$0	(\$218,955)

CAPITAL IMPROVEMENTS FUND

This fund continues to be in good fiscal shape; however, the fund balance has declined over the past six years as the City has progressively moved large street projects throughout the community.

The City's priority in using some of these accumulated funds has shifted from primarily supporting the construction sector to taking care of much need projects that need to be addressed. Much of the remaining reserves in this fund are anticipated to pay for the Wastewater Reclamation Facility at Riverfront Park, which shall provide much needed reclaimed water to the area sport fields and to replenish our aquifers. It will also provide some of the financial support for the current construction the Communications Center while a financing package can be completed.

		Capital Improvments	
		Budget	3rd Qtr Actual
Revenues		\$165,000	\$119,317
Operating Expenditures		0	0
Capital Outlay		4,509,600	1,233,349
Debt Service		0	
Revenues over (under)			
Expenditures		(4,344,600)	(1,114,032)
Other Funding Sources & Uses		1,501,490	0
Revenues & other funding sources & uses over (under)			
Expenditures		(2,843,110)	(1,114,032)
Beginning Fund Balance		10,528,437	10,528,437
Ending Fund Balance		\$7,685,327	\$9,414,405

Below are the major projects funded by these reserves for this fiscal year. Some of these costs are remaining from previous year's project, others are projects that are on the drawing board and are planned to begin construction later this fiscal year.

Capital outlay:

Investment Expenses	8,600	4,564	53.07%
Software	180,000	92,327	51.29%
Capital Projects	0	4,862	0.00%
Gardner Bldg Demo	0	2,074	0.00%
Architecture - City Hall	200,000	488	0.24%
Old Town Jail Remodel	0	1,200	0.00%
Old Town Parking Lot	156,000	134,499	86.22%
Old Court Remodel	0	3,590	0.00%
Civic Center HVAC	60,000	7,033	0.00%
Rec Center Solar	205,000	214,867	104.81%
Communications Center	3,700,000	767,846	20.75%
Total Expenditures	4,509,600	1,233,349	27.35%

ENTERPRISE FUNDS

Wastewater and Water

The Enterprise Funds have been struggling for years. In order to keep up with the rising cost of being in the water business and at council's directions, the water rate committee will meet to review the current as well as five year forecast of revenues and expenses for both utilities. This water rate committee will make recommendations to the Council on future increases. The Committee has been seeking two members for its committee to provide some county representation.

The current picture you see below does not take into consideration the rate increase on the budget side. The increase took place October 1, 2013 and had its first collection in the month of November. As you can see, the increase is having some positive results and is anticipated to help not only meet our bond covenants, but also put some revenue into reserves for these enterprise funds.

	Wastewater		Water	
	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual
Revenues	1,566,460	1,617,007	\$6,139,480	\$5,211,285
Operating Expenditures	1,835,040	1,243,689	3,468,845	2,257,969
Capital Outlay	5,307,750	370,993	3,869,970	2,559,621
Debt Service	0	0	2,485,775	1,867,680
Revenues over (under) Expenditures	(5,576,330)	2,325	(3,685,110)	(1,473,985)
Other Funding Sources & Uses	4,980,550	0	0	2,000,000
Revenues & other funding sources & uses over (under) Expenditures	(\$595,780)	\$2,325	(\$3,685,110)	\$526,015

A reminder that the process of increasing rates is a long process and requires several meetings and public hearings. It also requires notices of intent to be published. Finally, there is the wait period before it takes effect. This year, we anticipate that we will receive another strong and vocal group from residents outside the corporate boundaries due to the differential rates imposed last rate setting.

DEBT SERVICES FUNDS

This fund continues the year in good shape; with some sales taxes and a little interest income providing all of the revenues for this fund. Expenditures consist of principal and interest on loans and bond issues. Also included are any trustee fees assessed for managing the Debt Service Accounts.

Currently only the Recreation Center Greater Arizona Development Authority (GADA) Bonds are accounted for in this fund. The debt service for the Recreation Center is solely funded by sales tax revenues. All water debt service is funded through user fees and other operational revenues, and therefore the debt service for the water utility is reflected in the enterprise fund.

BRIEF OVERVIEW

As we are three quarters of the way into the fiscal year, we are pleased to see the economy improving. We are also delighted with all the great projects and events happening throughout the community. We have expressed concern over our

revenue generation not keeping up with our expenditures. Our local sales tax is coming along nicely, however, other revenues, mostly those related to the construction are still struggling. We remain cautiously optimistic in our future planning.

The City continues with its traditional fiscally conservative position in doing their everyday business while looking for ways to reduce costs, provide quality essential services, and protect its staff. It shall continue to maintain reasonable reserves in its General Fund for unforeseeable emergencies as is prudent.

		Debt Service	
		Budget	3rd Qtr Actual
Revenues		\$2,070,575	\$1,026,708
Operating Expenditures			1,155,266
Capital Outlay			
Debt Service		1,539,875	1,155,266
Revenues over (under)			
Expenditures		530,700	(1,283,825)
Other Funding Sources & Uses		0	0
Revenues & other funding sources & uses over (under)			
Expenditures		530,700	(128,559)
Beginning Fund Balance		1,210,126	1,210,126
Ending Fund Balance		\$1,740,826	\$1,081,567

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

General Fund - 01	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	12,319,300	8,837,337	71.74%
Licenses & permits	219,640	232,112	105.68%
Intergovernmental revenue	1,973,565	784,760	39.76%
Charges for services	977,150	680,005	69.59%
Fines & forfeitures	204,990	160,906	78.49%
Uses of monies & properties	124,525	85,995	69.06%
Miscellaneous revenues	6,085,445	12,392	0.20%
Total revenues	21,904,615	10,793,507	49.28%
Expenditures:			
Operating:			
Council	479,350	134,061	27.97%
City Clerk	225,240	150,897	66.99%
Administration	846,545	611,035	72.18%
Finance	388,160	266,995	68.78%
Personnel	228,640	124,235	54.34%
IT Services	206,065	151,830	73.68%
Purchasing	79,540	51,566	64.83%
Legal	330,245	220,967	66.91%
Court	481,175	326,240	67.80%
Planning & zoning	535,735	369,948	69.05%
Engineering	403,280	238,475	59.13%
Public Works	318,645	240,103	75.35%
Transfer Station	124,775	97,117	77.83%
Building maintenance	471,260	303,401	64.38%
Custodial	144,870	99,110	68.41%
Natural resources	160,485	116,798	72.78%
Non-departmental	411,500	382,798	93.03%
Police	4,044,425	3,070,282	75.91%
Communications	820,025	526,746	64.24%
Fire	2,874,035	1,985,376	69.08%
Ordinance Enforcement	196,100	139,590	71.18%
Parks & recreation	455,930	405,061	88.84%
Rec Center Operations	1,314,210	1,019,633	77.59%
Pool	114,300	90,095	78.82%
Economic Development	204,820	147,670	72.10%
Subtotal maintenance and operations	15,859,355	11,270,026	71.06%
Capital outlay:	1,292,155	597,832	46.27%
Total Expenditures	17,151,510	11,867,858	69.19%
Excess (deficiency) of revenues over (under) expenditures	4,753,105	(1,074,351)	
Other financing sources (uses):			
Operating transfers in	0	0	0.00%
Sales of City Equipment	4,000	7,484	187.10%
Capital leases	(403,210)	(385,324)	95.56%
Transfers out	(1,203,525)	(253,760)	21.08%
Total other financing sources (uses)	(1,602,735)	(631,599)	39.41%
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
	3,150,370	(1,705,950)	
Fund balance, July 1, 2013 (audited)		5,889,515	
Estimated fund balance @ June 30, 2014		\$4,183,565	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

HURF - 10

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,149,020	650,463	56.61%
Uses of monies & properties	1,150	7	0.60%
Miscellaneous revenues	0	0	0.00%
Total revenues	1,150,170	650,470	56.55%
Expenditures:			
Operating:			
Salaries	176,940	127,483.63	72.05%
Temp employees	0	0	0.00%
Overtime	3,000	1,568.64	52.29%
Social security	11,155	7,405.49	66.39%
Medicare tax	2,570	1,717.33	66.82%
AZ state retirement	20,765	14,851.98	71.52%
Health & life insurance	65,605	38,694.43	58.98%
Worker's compensation	10,165	16,600.00	163.31%
Clothing allowance	1,800	1,254.79	69.71%
Operational supplies	1,800	818.62	45.48%
Tools	2,000	2,135.94	106.80%
Gas & oil	20,000	13,984.76	69.92%
Materials	20,000	20,708.99	103.54%
Street signs	6,000	9,095.03	151.58%
Street marking	47,000	0	0.00%
Office supplies	400	0	0.00%
Vehicle maintenance	10,000	4,206	42.06%
Equipment maintenance	15,000	10,388	69.25%
Building maintenance & repair	150	0	0.00%
Pavement Preservation	5,000	66	1.32%
Contractual services	60,000	24,321	40.53%
Bank charges	150	19	12.59%
Employee physicals	2,610	66	2.53%
Computer support	680	329	48.35%
General counsel	0	0	0.00%
Engineering Services	0	0	0.00%
Legal advertising	400	0	0.00%
Utilities	8,000	7,310	91.38%
Street lights	50,000	42,304	84.61%
Telephone	1,900	1,382	72.73%
Culverts	2,500	0	0.00%
Travel & training	500	0	0.00%
Continuing education	0	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	100	0	0.00%
Postage & freight	50	0	0.00%
Liability insurance	14,700	12,821	87.22%
Liability claims deductible	0	0	0.00%
Indirect costs to general fund	517,275	258,905	50.05%
Street light contingency	3,500	0	0.00%
Equipment purchase	7,600	6,000	0.00%
Street Improvements	0	2,850	0.00%
Subtotal maintenance and operations	1,090,315	627,286	57.53%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

HURF - 10 (page 2)

	Adopted Budget	Y-T-D	% Used
Debt Service:			
Principal	0	0	0.00%
Interest	0	0	0.00%
Capital Outlay:			
Street Light Contingency	11,960	0	0.00%
Pavement Preservation	300,000	0	0.00%
Mingus/Main Signal	5,000	(40)	-0.80%
W Mingus Reconstruction	0	70,445	0.00%
12th ST NACOG 89-A to Fir	4,000,000	15,555	0.00%
Sidewalk Additions	80,000	0	0.00%
Mingus Willard to Mainq	0	400	0.00%
10 th Street	0	7	0.00%
Main St. Road Diet Grant	50,000	0	0.00%
HSIP Street Sign Replacement	179,390	0	0.00%
Total Expenditures	<u>5,716,665</u>	<u>713,653</u>	<u>12.48%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,566,495)</u>	<u>(63,183)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	288,535	0	0.00%
Proceeds from Bonds	6,800,000	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	<u>(2,522,040)</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>4,566,495</u>	<u>0</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(63,183)</u>	
Fund balance, July 1, 2013 (audited)		<u>(444,200)</u>	
Estimated fund balance @ June 30, 2014		<u><u>(\$507,383)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

CATS - 10

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,068,220	517,986	48.49%
Charges for services	165,000	141,343	85.66%
Total revenues	1,233,220	659,328	53.46%
Expenditures:			
Salaries	404,350	253,695	62.74%
Temporary employee	65,000	108,882	167.51%
Overtime	17,200	11,270	65.53%
Holiday pay	6,700	4,568	68.17%
Social security	30,585	22,644	74.03%
Medicare	5,930	5,296	89.30%
AZ retirement	49,425	34,534	69.87%
Health/life insurance	148,055	81,155	54.81%
State compensation insurance	17,535	8,623	49.18%
Clothing allowance	4,300	1,106	25.71%
Contractual Services	125,170	846	0.68%
Gas & oil	125,170	84,044	67.14%
Office supplies	6,500	4,098	63.05%
Copier supplies	2,100	15	0.73%
Vehicle maintenance	87,000	62,978	72.39%
Building Maintenance	15,000	1,715	11.43%
Radio maintenance	1,800	1,460	81.12%
Postage & freight	21,500	28,769	133.81%
Audit expense	1,400	1,400	100.00%
Employee physicals / drug tests	2,020	1,467	72.62%
Computer Support	2,500	4,566	182.66%
Custodial Contract	0	5,980	#DIV/0!
Advertising	5,000	3,261	65.21%
Printing & forms	5,300	11,232	211.92%
Utilities	8,800	8,581	97.51%
Telephone	5,700	11,312	198.46%
Travel/training	3,200	1,520	47.50%
Continuing education	0	700	0.00%
Subscriptions/dues	600	389	64.83%
Tools & Equipment	600	176	29.31%
Liability insurance	17,250	16,026	92.90%
Indirect costs to GF	1,200	0	0.00%
Subtotal maintenance and operations	1,186,890	782,307	65.91%
Capital Outlay:	320,000	0	0.00%
Fund b: Total Expenditures	1,506,890	782,307	51.92%
Excess (deficiency) of revenues over (under) expenditures			
	(273,670)	(122,979)	
Other Financing Sources (Uses):			
Operating Transfers In	150,400	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)	150,400	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
	(123,270)	(122,979)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Library - 03

	Adopted Budget	Y-T-D	% Used
Revenues:			
Other income	\$15,000	\$11,570	77.13%
Interest income	20	26	132.00%
City Sales Tax	0	0	0.00%
Yavapai county	163,900	162,521	99.16%
AZ LSCA/Yavapai county grant	58,050	38,000	0.00%
Gates grant	0	0	0.00%
Total revenues	236,970	212,118	89.51%
Expenditures:			
Operating:			
Salaries	355,420	256,549	72.18%
Temp employees	35,215	27,643	78.50%
Holiday pay	0	0	0.00%
Social security	24,220	17,489	72.21%
Medicare tax	5,665	4,090	72.20%
AZ state retirement	41,015	29,563	72.08%
Health & life insurance	71,325	59,987	84.10%
Worker's compensation	3,860	4,303	111.48%
Gas & oil	0	0	0.00%
Book purchases	41,000	24,045	58.65%
Office supplies	4,500	4,336	96.34%
Copier supplies	2,500	2,897	115.87%
Vehicle maintenance	0	5,336	0.00%
Equipment maintenance	6,000	0	0.00%
Collection expenses	1,500	1,548	103.22%
Bank Charges	0	12	#DIV/0!
Recruitment Cost	300	420	140.00%
Computer support	4,500	3,324	73.88%
Legal advertising	0	0	0.00%
Utilities	55,000	37,566	68.30%
Telephone	3,600	1,535	42.65%
Network & technology expenses	35,000	21,504	61.44%
Youth programs	400	340	84.95%
Annual volunteer appreciation	750	146	0.00%
Travel & training	800	529	66.12%
Subscriptions & dues	200	198	99.00%
Postage & freight	4,000	4,364	109.11%
Liability Insurance	15,750	12,821	81.40%
Indirect costs to general fund	165,605	57,003	34.42%
District - Materials	0	0	0.00%
Subtotal maintenance and operations	878,125	577,547	65.77%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Library - 03 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay:	96,050	99,261	0.00%
Total expenditures	<u>974,175</u>	<u>676,808</u>	<u>69.47%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(737,205)</u>	<u>(464,690)</u>	
Other financing sources (uses):			
Operating transfers in	737,205	245,735	33.33%
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>737,205</u>	<u>245,735</u>	<u>33.33%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(218,955)</u>	
Fund balance, July 1, 2013 (audited)		<u>0</u>	
Estimated fund balance @ June 30, 2014		<u><u>(\$218,955)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Cemetery 04

	Adopted Budget	Y-T-D	% Used
Revenues:			
Interest Income	\$0	\$0	0.00%
Charges for services	150	2,300	1533.33%
Total revenues	<u>150</u>	<u>2,300</u>	<u>1533.33%</u>
Expenditures:			
Utilities	19,000	12,810	67.42%
Telephone	0	0	0.00%
Grave Liners	3,000	0	0.00%
Miscellaneous Expense	1,100	0	0.00%
Indirect Costs	1,125	868	77.17%
Subtotal maintenance and operations	<u>24,225</u>	<u>13,679</u>	<u>56.47%</u>
Capital improvements	0	0	0.00%
Total expenditures	<u>24,225</u>	<u>13,679</u>	<u>56.47%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,075)</u>	<u>(11,379)</u>	
Other financing sources (uses):			
Operating transfers in	24,075	8,025	33.33%
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)	<u>24,075</u>	<u>8,025</u>	<u>33.33%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(3,354)</u>	
Fund balance, July 1, 2013 (audited)		<u>(0)</u>	
Estimated fund balance @ June 30, 2014		<u><u>(\$3,354)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Airport - 05

	Adopted Budget	Y-T-D	% Used
Revenues:			
Other Income	\$0	\$0	0.00%
Late Fees	\$250	\$349	139.70%
Tie down rent	18,200	11,969	65.76%
Airpark Rents	0	0	0.00%
FBO building rental income	0	0	0.00%
Fuel sales income	200,000	134,444	67.22%
Oil Sales	40	18	0.00%
Land lease fees	32,900	10,581	32.16%
City hangar lease fees	40,000	36,298	90.74%
Total revenues	291,390	193,659	66.46%
Expenditures:			
Operational Supplies	2,000	546	27.31%
Fuel Expense	175,000	170,839	97.62%
Oil Expense	0	80	0.00%
Office Supplies		9	
Vehicle Maintenance	1,000	496	
Equipment maintenance	8,000	6,213	77.66%
Building maintenance	1,500	58	3.87%
Contractual Services	2,100	2,452	116.77%
Bank Charges	5,000	7,349	146.98%
Computer Support	120	70	
General Counsel	0	0	0.00%
Utilities	10,000	8,568	85.68%
Telephone	800	466	58.19%
Airport Annual Event	0	0	0.00%
Liability Insurance	6,800	8,200	120.59%
Indirect costs	48,810	16,281	0.00%
Equipment Purchase	0	0	0.00%
Airport Improvements		88	
Subtotal maintenance and operations	259,130	221,715	85.56%
Capital improvements - hangars	0	82	0.00%
Total expenditures	259,130	221,797	85.59%
Excess (deficiency) of revenues over (under) expenditures	32,260	(28,139)	
Other financing sources (uses):			
Operating transfers in	3,310	0	0.00%
Proceeds from lease purchase	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	(47,410)	0	0.00%
Total other financing sources (uses)	(44,100)	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(11,840)	(28,139)	
Fund balance, July 1, 2013 (audited)		0	
Estimated fund balance @ June 30, 2014		(\$28,139)	

Notes:

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This is a annual event and all expenditures will be final after the event in October.

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Sewer Consolidated - 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Charges for services	1,513,580	1,203,148	79.49%
Uses of monies & properties	27,880	45	0.16%
Miscellaneous revenues	25,000	413,814	1655.26%
Total revenues	1,566,460	1,617,007	103.23%
Expenditures:			
Operating:			
Salaries	118,965	83,690	70.35%
Overtime	340,420	233,297	68.53%
Holiday pay	24,485	16,500	67.39%
Health & life insurance	1,000	576	0.00%
Clothing allowance	1,500	1,120	74.68%
Operational supplies	2,700	2,201	81.51%
Tools	48,000	27,961	58.25%
Gas & oil	75,290	47,526	63.12%
Chlorine	14,000	13,908	99.34%
Polymer	1,500	520	0.00%
Odor control supplies	105	1,331	0.00%
Office supplies	16,500	14,510	87.94%
Social security	15,000	11,517	76.78%
Copier Supplies	7,000	1,712	24.46%
Medicare tax	11,605	6,410	55.23%
AZ state retirement	10,400	8,100	77.89%
Worker's compensation	3,380	1,907	56.42%
Vehicle maintenance	13,165	10,287	78.14%
Equipment maintenance	3,350	1,381	0.00%
Building maintenance	0	0	0.00%
Contractual services	150,950	139,158	92.19%
Bank Charges	1,100	967	87.90%
Employee physicals	500	0	0.00%
Computer support	15,000	9,311	62.08%
General Counsel	4,000	0	0.00%
Lab / testing	1,100	534	48.57%
Sludge disposal	8,000	2,726	0.00%
Legal Advertising	10,000	2,397	0.00%
Printing & forms	30,535	16,062	52.60%
Utilities	2,100	1,088	51.83%
Telephone	1,660	1,611	97.04%
ADEQ annual fee	750	0	0.00%
Travel & training	7,465	5,047	67.61%
Continuing education	254,530	83,238	32.70%
Equipment rental	90,000	63,126	70.14%
Subscriptions & dues	59,420	40,819	68.70%
Postage & freight	27,190	57,235	210.50%
Liability insurance	375,000	278,875	74.37%
Indirect costs to general fund	0	0	#DIV/0!
Bad debt expense	585	176	0.00%
Temporary Employees	60,440	40,840	0.00%
Reserve replacement fund	26,350	16,026	60.82%
Subtotal maintenance and operations	1,835,040	1,243,689	67.77%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2014

Sewer Consolidated - 51 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	5,307,750	370,993	6.99%
Total Expenditures	7,142,790	1,614,682	22.61%
Excess (deficiency) of revenues over (under) expenditures	(5,576,330)	2,325	
Other Financing Sources (Uses):			
Operating transfers in	4,640,550	0	0.00%
Proceeds from bonds / loans	340,000	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	4,980,550	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	(\$595,780)	\$2,325	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

**Sewer Construction
& Administration - 51**

	Adopted Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0	\$0	0.00%
User fees - admin residential	133,805	152,877	114.25%
User fees - admin commercial	23,400	26,642	113.86%
User fees - admin multi-residential	88,875	100,259	112.81%
Recovery of bad debts	0	121	0.00%
Sale of City Property	0	0	0.00%
Other income	0	219,535	0.00%
Interest income	0	45	0.00%
Interest - equipment reserve	10,000	0	0.00%
Interest - expansion fund	10,000	0	0.00%
Interest - bond reserve fund	0	0	0.00%
Total revenues	266,080	499,480	187.72%

Expenditures:

Administration

Salaries	118,965	83,690	70.35%
Temp Employees		0	0.00%
Overtime and Holiday Pay	1,000	576	57.55%
Social security	7,440	5,089	68.40%
Medicare tax	1,740	1,190	68.41%
AZ state retirement	13,845	9,703	70.08%
Health & life insurance	30,535	16,062	52.60%
Worker's compensation	585	176	30.09%
Office supplies	1,250	432	34.57%
Copier Supplies	0	0	0.00%
Equipment maintenance		0	0.00%
Contractual Services	7,000	1,712	24.46%
Bank charges		0	0.00%
Computer support	1,660	1,611	97.04%
General Counsel	4,000	0	0.00%
Legal advertising	950	0	0.00%
Printing & forms	3,000	344	11.47%
Utilities	3,190	2,389	74.91%
Telephone	1,100	967	0.00%
Travel & training		0	0.00%
Continuing education		0	0.00%
Subscriptions & dues		0	0.00%
Postage & freight	8,400	6,409	76.30%
Liability insurance	10,605	6,410	60.44%
Indirect costs to general fund	250,030	80,100	32.04%
Bad debt expense			0.00%
Subtotal maintenance and operations	465,295	216,860	46.61%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

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

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	0	0	0.00%
Construction:			
Legal fees	0	0	0.00%
Legal Advertising	500	99	19.88%
Investment Expense	750	397	52.92%
Impact Fee Study	31,500	7,130	0.00%
260 Design	40,000	0	0.00%
Riverfront WWTP Deisng/Feasib	4,500,000	123,646	2.75%
Effluent Disposal System	95,000	0	0.00%
Lift Station	150,000	15,411	10.27%
Recl H2O Pump System Upgrade	340,000	138,759	0.00%
Construction - General	50,000	0	0.00%
WWTP Upgrades	100,000	80,552	0.00%
12th Street Fir 89A Reclimation	0	4,999	0.00%
Subtotal construction expenses	5,307,750	370,993	6.99%
Total Expenditures	5,773,045	587,853	10.18%
Excess (deficiency) of revenues over (under) expenditures	(5,506,965)	(88,373)	
Other Financing Sources (Uses):			
Operating transfers in	4,640,550	0	0.00%
Proceeds from other sources	340,000	0	0.00%
Capital leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	4,980,550	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(526,415)	(88,373)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Sewer Maintenance & Operations- 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0		0.00%
User fees - M&O residential	475,000	338,014	71.16%
User fees - M&O multi-residential	320,000	264,054	82.52%
User fees - M&O commercial	390,000	212,445	54.47%
Tap fees	0	0	0.00%
Reserves -	7,680	163,332	0.00%
Impact fees	72,000	100,932	140.18%
Effluent Revenue	10,500	7,924	75.46%
Building Rental	0	0	0.00%
Late fees - interest charges	25,000	30,826	123.30%
Connection fees	200	0	0.00%
Total revenues	1,300,380	1,117,527	85.94%
Expenditures:			
Operating:			
## Salaries	340,420	233,297	68.53%
## Temporary Employees	0	0	0.00%
## Overtime	53,000	35,751	67.45%
## Holiday pay	1,500	1,120	74.68%
## Social security	24,485	16,500	67.39%
## Medicare tax	5,725	3,857	67.37%
## AZ state retirement	45,575	31,117	68.28%
## Health & life insurance	75,290	47,526	63.12%
## Worker's compensation	13,165	10,287	78.14%
## Clothing allowance	2,100	949	45.18%
## Operational supplies	14,000	13,908	99.34%
## Tools	1,500	520	34.69%
## Gas & oil	15,000	9,311	62.08%
## Chlorine	2,700	2,201	81.51%
## Polymer	16,500	14,510	87.94%
## Odor control supplies	0	0	0.00%
## Office supplies	2,100	1,088	51.83%
## Copier supplies	0	0	0.00%
## Vehicle maintenance	7,000	2,053	29.33%
## Equipment maintenance	150,000	139,158	92.77%
## Building maintenance	8,000	2,726	34.07%
## Contractual services	24,000	54,846	228.52%
## Employee physicals	105	1,331	0.00%
## Computer support	1,100	534	48.57%
## Lab / testing	48,000	27,961	58.25%
## Sludge disposal	90,000	63,126	70.14%
## Legal advertising	0	0	0.00%
## Utilities	375,000	278,875	74.37%
## Telephone	3,380	1,907	56.42%
## ADEQ annual fee	15,000	11,517	76.78%
## Travel & training	2,000	1,691	84.56%
## Continuing education	500	0	0.00%
## Equipment rental	1,000	0	0.00%
## Subscriptions & dues	750	0	0.00%
## Postage & freight	4,500	3,138	69.73%
## Liability insurance	26,350	16,026	60.82%
Subtotal maintenance and operations	1,369,745	1,026,829	74.96%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2014

Sewer Maintenance & Operations- 51
 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	0	0	0.00%
Total Expenditures	1,369,745	1,026,829	74.96%
Excess (deficiency) of revenues over (under) expenditures	(69,365)	90,698	
Other Financing Sources (Uses):		0	
Operating transfers in		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	(69,365)	90,698	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Grants - 11 & 12

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$788,585	\$282,128	35.78%
Other Income	500,000	34	0.00%
Total revenues	1,288,585	282,162	21.90%
Expenditures:			
Capital Outlay:	1,415,995	479,333	33.85%
Total Expenditures	1,415,995	479,333	33.85%
Excess (deficiency) of revenues over (under) expenditures	(127,410)	(197,171)	
Other Financing Sources (Uses):			
Operating Transfers In	127,410	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out		0	0.00%
Total other financing sources (uses)	127,410	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(197,171)	
Fund balance, July 1, 2013 (audited)			
Estimated fund balance @ June 30, 2014		(\$197,171)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Alt. Firefighter's Pension - 70

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$38,100	\$0	0.00%
Uses of monies & properties	0	0	0.00%
Total revenues	38,100	0	0.00%
Expenditures:			
Benefits	3,600	72	2.00%
Administration	11,100	0	0.00%
Total Expenditures	14,700	72	0.49%
Excess (deficiency) of revenues over (under) expenditures	23,400	0 (72)	
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	23,400	(72)	
Fund balance, July 1, 2013 (audited)		117,209	
Estimated fund balance @ June 30, 2014		\$117,137	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Employee Benefit Trust - 60

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Reinsurance reimbursements	0	0	0.00%
Miscellaneous revenues	650	703	0.00%
Total revenues	650	703	0.00%
Expenditures:			
Premiums	13,000	0	0.00%
Benefits	0	0	0.00%
Miscellaneous	1,200	0	0.00%
Total Expenditures	14,200	0	0.00%
Excess (deficiency) of revenues over (under) expenditures	(13,550)	703	
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	(13,550)	703	
Fund balance, July 1, 2013 (audited)		0	
Estimated fund balance @ June 30, 2014		\$703	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Capital Projects - 30

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Use of monies & properties	165,000	119,317	72.31%
Intergovernmental revenue	0	0	0.00%
Total revenues	165,000	119,317	72.31%
Expenditures:			
Capital outlay:			
Investment Expenses	8,600	4,564	53.07%
Software	180,000	92,327	51.29%
Capital Projects	0	4,862	0.00%
Gardner Bldg Demo	0	2,074	0.00%
Architecture - City Hall	200,000	488	0.24%
Old Town Jail Remodel	0	1,200	0.00%
Old Town Parking Lot	156,000	134,499	86.22%
Old Court Remodel	0	3,590	0.00%
Civic Center HVAC	60,000	7,033	0.00%
Rec Center Solar	205,000	214,867	104.81%
Communications Center	3,700,000	767,846	20.75%
Total Expenditures	4,509,600	1,233,349	27.35%
Excess (deficiency) of revenues over (under) expenditures	(4,344,600)	(1,114,032)	
Other Financing Sources (Uses):			
Operating Transfers In	2,442,040	0	0.00%
Proceeds from Bonds / Leases	3,700,000	0	0.00%
Transfers Out	(4,640,550)	0	0.00%
Total other financing sources (uses)	1,501,490	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(2,843,110)	(1,114,032)	
Fund balance, July 1, 2013 (audited)		10,528,437	
Estimated fund balance @ June 30, 2014		\$9,414,405	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Debt Service - 20

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$2,070,575	\$1,026,583	49.58%
Uses of monies & properties	0	124	0.00%
Total revenues	2,070,575	1,026,708	49.59%
Expenditures:			
Trustee fees	0	360	0.00%
Rodeo Drive Reimbursement	0	0	0.00%
Debt service:		0	
Interest	699,875	524,906	75.00%
Principal	840,000	630,000	75.00%
Total Expenditures	1,539,875	1,155,266	75.02%
Excess (deficiency) of revenues over (under) expenditures	530,700	(128,559)	
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	530,700	(128,559)	
Fund balance, July 1, 2013 (audited)		1,210,126	
Estimated fund balance @ June 30, 2014		\$1,081,567	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Water Consolidated - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues: Note 1			
Taxes	\$0	\$0	0.00%
Charges for services	6,110,110	5,134,548	84.03%
Uses of monies & properties	19,370	63,842	329.59%
Miscellaneous revenues	10,000	12,894	128.94%
Total revenues	6,139,480	5,211,285	84.88%
Expenditures:			
Operating:			
Salaries	709,515	514,731	72.55%
Temporary Employees	0	0	0.00%
Overtime	114,160	81,240	71.16%
Holiday pay	2,000	1,975	98.73%
Social security	51,190	36,223	70.76%
Medicare tax	11,970	8,471	70.77%
AZ state retirement	92,640	68,976	74.46%
Health & life insurance	202,640	132,244	65.26%
Worker's compensation	25,765	26,750	103.82%
Clothing allowance	6,000	4,597	76.62%
Operational supplies	25,000	9,360	37.44%
Tools	4,000	3,972	99.30%
Gas & oil	50,000	29,024	58.05%
Chlorine	65,000	24,220	37.26%
Office supplies	11,000	5,354	48.67%
Copier Supplies	0	73	0.00%
Vehicle maintenance	16,000	14,551	90.94%
Equipment maintenance	150,000	158,396	105.60%
Building maintenance	4,000	3,532	0.00%
Arsenic System Maintenance	465,000	133,191	28.64%
Contractual services	88,730	102,004	114.96%
Bank Charges	200	0	0.00%
Employee physicals	450	77	0.00%
Computer support	3,160	4,579	144.90%
General Counsel	7,500	0	0.00%
Contractual SVCS-M&O	35,000	33,736	0.00%
Lab / testing	25,000	9,478	37.91%
Public Relations	0	0	0.00%
Legal Advertising	3,000	872	29.07%
Printing & forms	12,000	4,844	40.37%
Auction Fees	0	73	0.00%
Utilities	413,200	296,509	71.76%
Telephone	13,700	14,196	103.62%
ADEQ annual fee	26,000	0	0.00%
Payment Assistance Program	15,500	10,500	0.00%
Aid In Lieu of Construction	115,000	107,902	0.00%
Verde River Days	1,000	1,000	100.00%
Travel & training	9,000	4,528	50.31%
Continuing education	500	0	0.00%
Equipment rental	2,000	683	34.15%
Subscriptions & dues	2,000	1,566	78.30%
Postage & freight	47,500	35,965	75.72%
Liability insurance	62,120	44,871	72.23%
Liability Insurance Deductible	0	0	0.00%
Indirect costs to general fund	580,405	127,281	0.00%
Bad debt expense	0	0	0.00%
Lease Purchase Principal & Interest	0	4,745	0.00%
Trust Land Annexation	0	480	0.00%
Reserve Resource Development	0	0	0.00%
Reserve Water Advisory	0	7,709	0.00%
Reserve Adjudication	0	166,477	0.00%
Reserve Water Conservation	0	21,015	0.00%
Subtotal maintenance and operations	3,468,845	2,257,969	65.09%
	3,468,845	2,277,206	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Water Consolidated - 50 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Debt Service	2,485,775	1,867,680	75.13%
Capital Outlay:	3,869,970	2,559,621	66.14%
Total Expenditures	9,824,590	6,685,270	68.05%
 Excess (deficiency) of revenues over (under) expenditures	 (3,685,110)	 (1,473,985)	 40.00%
 Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds / loans	0	0	0.00%
Capital leases	0	2,000,000	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	0	2,000,000	0.00%
 Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	 (\$3,685,110)	 \$526,015	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Water Construction & Administration - 50	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Impact Fees	85,000	110,803	130.36%
User fees	5,000,000	4,178,509	83.57%
Meter Installation	6,600	10,575	160.23%
Service Turn Ons	58,300	52,615	90.25%
Drought Water Shortage PP	0	75	0.00%
Res-Resource Development Fees	459,315	346,985	75.54%
Res-Water Advisory Committee	37,220	28,113	75.53%
Res-Adjudication	46,780	35,337	75.54%
Res-Water Conservation	28,700	21,681	75.54%
Recapture Agreements	0	0	0.00%
Reimbursement Clarkdale	312,120	253,652	81.27%
Collection fees/late fees	76,075	96,203	0.00%
Interest income	8,420	1,146	13.61%
Building Rental	7,615	5,720	75.11%
Other income	10,000	12,894	0.00%
Sale of City Property	3,000	482	0.00%
City sales tax	\$0	\$0	0.00%
Total revenues	6,139,145	5,154,790	83.97%
Expenditures:			
Administration			
Salaries	170,200	120,313	70.69%
Overtime and Holiday Pay	5,000	629	12.59%
Social security	10,860	7,296	67.18%
Medicare tax	2,540	1,706	67.17%
AZ state retirement	20,220	13,930	68.89%
Health & life insurance	46,895	29,460	62.82%
Worker's compensation	710	300	42.25%
Office supplies	3,000	3,090	103.00%
Copier Supplies	0	73	0.00%
Equipment maintenance	0	0	0.00%
Contractual Services	39,730	35,873	90.29%
Bank charges	0	0	0.00%
Bank charges	200	0	0.00%
Computer support	600	3,041	506.83%
General Counsel	7,500	0	0.00%
Legal advertising	1,000	164	16.42%
Printing & forms	12,000	4,844	40.37%
Utilities	3,200	5,025	157.02%
Telephone	3,200	2,971	92.84%
Payment Assistance Program	15,500	10,500	67.74%
Travel & training	500	1,838	367.64%
Continuing education	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	46,000	35,731	77.68%
Liability insurance	17,840	12,821	71.86%
Indirect costs to general fund	580,405	127,281	21.93%
Trust Land Annexation	0	480	0.00%
Reserve Resource Development	0	0	0.00%
Reserve Water Advisory	0	7,709	0.00%
Reserve Adjudication	0	166,477	0.00%
Reserve Water Conservation	0	21,015	0.00%
Subtotal maintenance and operations	987,100	612,565	62.06%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2014

**Water Construction
 & Administration - 50(page 2)**

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	0	59,199	#DIV/0!
Construction:			
Legal Advertising	0	0	0.00%
Investment Expense	2,400	1,539	64.11%
Building Purchase	0	0	0.00%
Aresinic Mitigation	990,000	2,005,265	0.00%
Bonding Expense			0.00%
Valve Replacement			0.00%
Aid in Lieu of Construction			#DIV/0!
Fire Hydrant Improvements	500,000	104,943	20.99%
HWY 260 H2O System Upgrades	1,250,000		0.00%
Well Booster Station	500,000	83,043	16.61%
Well Improvements	150,000	96,061	64.04%
12th St 89A to Fir			#DIV/0!
W Mingus Reconstruction/Sys Upgrades			#DIV/0!
Water System Upgrades	170,000	182,653	107.44%
Line Extensions			0.00%
Impact Fee Study	43,500	7,681	0.00%
Subtotal construction expenses	3,605,900	2,481,184	68.81%
Total Expenditures	4,593,000	3,152,949	68.65%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2014

Water Maintenance & Operations- 50

Adopted Budget	Y-T-D	% Used
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Expenditures:

Operating:

Salaries	539,315	394,418	73.13%
Overtime	109,160	80,610	73.85%
Holiday pay	2,000	1,975	98.73%
Social security	40,330	28,927	71.73%
Medicare tax	9,430	6,765	71.74%
AZ state retirement	72,420	55,046	76.01%
Health & life insurance	155,745	102,785	66.00%
Worker's compensation	25,055	26,450	105.57%
Clothing allowance	6,000	4,597	76.62%
Operational supplies	25,000	9,360	37.44%
Tools	4,000	3,972	99.30%
Gas & oil	50,000	29,024	58.05%
Chemicals	65,000	24,220	37.26%
Office supplies	8,000	2,264	28.30%
Vehicle maintenance	16,000	14,551	90.94%
Equipment maintenance	150,000	158,396	105.60%
Building maintenance	4,000	3,532	88.30%
Arsenic System Maintenance	465,000	133,191	28.64%
Contractual services	49,000	66,131	134.96%
Employee physicals	450	77	0.00%
Computer support	2,560	1,538	60.07%
Contractual SVCS-M&O	35,000	33,736	0.00%
Lab / testing	25,000	9,478	37.91%
Legal advertising	2,000	708	35.40%
Auction Fees	0	73	0.00%
Utilities	410,000	291,485	71.09%
Telephone	10,500	11,225	106.91%
ADEQ annual fee	26,000	0	0.00%
Aid in Lieu of Construction	115,000	107,902	93.83%
Verde River Days	1,000	1,000	100.00%
Travel & training	8,500	2,689	31.64%
Continuing education	500	0	0.00%
Equipment rental	2,000	683	34.15%
Subscriptions & dues	2,000	1,566	78.30%
Postage & freight	1,500	235	15.65%
Liability insurance	44,280	32,050	72.38%
Liability Insurance Deductible	0	0	0.00%
Lease Purchase Interest	0	364	0.00%
Lease Purchase Principal	0	4,380	0.00%
Subtotal maintenance and operations	2,481,745	1,645,404	66.30%

2,881,815 1,664,641.20

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2014

Water Debt Service - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Use of monies & properties	335	56,495	0.00%
Other Income	0	0	0.00%
Intergovernmental revenue	0	0	0.00%
Total Revenues	335	56,495	0.00%
Debt Service:			
Principal	1,000,000	750,000	75.00%
Interest	1,482,775	1,112,080	75.00%
Trustee Fees	3,000	5,600	186.67%
Capital Outlay:	264,070	19,237	7.28%
Total Expenditures	5,231,590	1,886,917	36.07%
Excess (deficiency) of revenues over (under) expenditures	5,231,590	3,267,873	
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds	0	0	0.00%
Capital leases	0	2,000,000	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	0	2,000,000	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(3,685,110)	2,171,419	