

FY 2013 3rd Quarter Financial Report



City of Cottonwood

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City of Cottonwood
Fiscal Year 2013 – 3rd Quarter Report
For the period ending March 31, 2013

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EXECUTIVE SUMMARY

This is the City of Cottonwood quarterly summary of the financial activity for its major operating funds. It is reflective of activity through the quarterly period ending March 31, 2013 and it should be noted that the information presented within this document is unaudited. This report is presented only to be a guide to the fiscal health of the City of Cottonwood.

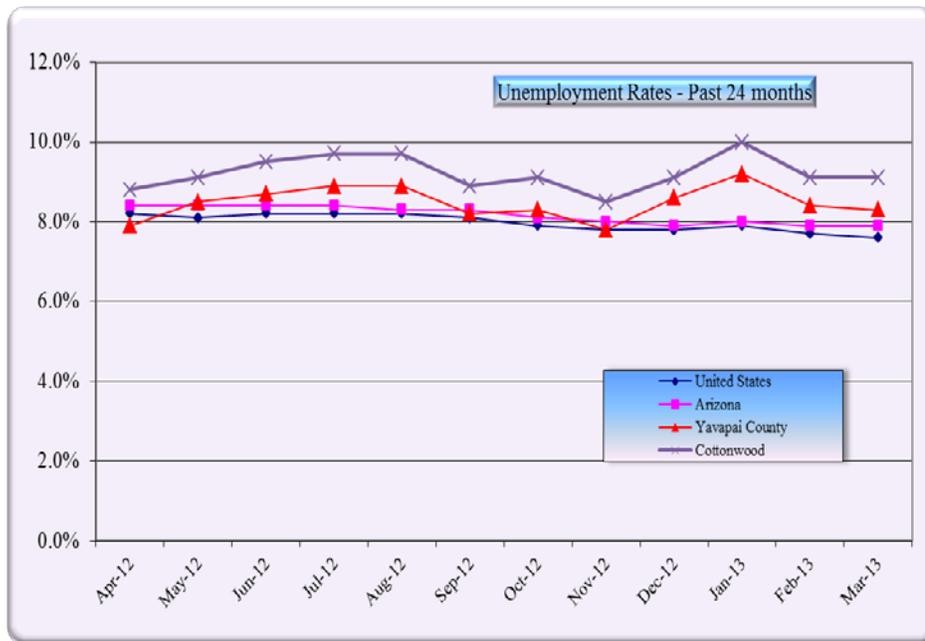
This report follows previous quarterly reporting format for consistency and easy reading. It contains a brief description of each of the City’s major revenue sources and expenditure data by the various funds. A brief analysis of each is also presented, highlighting any issues or concerns. The executive section contains broad general data that affects the overall community.

Unemployment Data:

As we complete the first quarter of calendar year 2013, we can see in the chart to the right that the U.S. unemployment rate¹ has shown very little improvement from the past quarter. The State of Arizona² rate has displayed no improvement what so ever over that same time period.

Yavapai County³ is showing a better picture that the state and the nation with a decline of .3% in the county unemployment. The City of Cottonwood is static with a 9.1%; the same as the ending of the previous quarter. A couple of things to note is that January, traditionally has a small hike in rates due to the end of the

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%	8.0%	9.2%	10.0%
Feb-13	7.7%	7.9%	8.4%	9.1%
Mar-13	7.6%	7.9%	8.3%	9.1%



holiday season and some layoffs are expected. The second thing to note and a bright one is that we are not sliding back into higher unemployment.

The graph to the left shows that there has been little change over the past year in unemployment. There is still some uneasiness with the fluctuations in the overall unemployment statistics despite the improvements of the past few years.

We are looking closely at the changes in unemployment at the local and regional level.

¹ United States - <http://data.bls.gov/pdq/SurveyOutputServlet>

² Arizona - http://data.bls.gov/PDQ/servlet/SurveyOutputServlet?data_tool=latest_numbers&series_id=LASST04000003

³ Yavapai County - <http://www.workforce.az.gov/pubs/labor/countylaus10+.pdf>

	Consolidated	
	Budget	3rd Qtr Actual
Revenues	\$29,157,525	\$20,543,788
Operating Expenditures	26,821,610	17,522,892
Capital Outlay	18,366,170	4,302,733
Debt Service	4,576,085	3,432,377
Revenues over (under) Expenditures	(20,606,340)	(4,714,215)
Other Funding Sources & Uses	4,261,015	(311,802)
Revenues & other funding sources & uses over (under) Expenditures	(16,345,325)	(5,026,017)
Beginning Fund Balance	21,182,709	21,182,709
Ending Fund Balance	\$4,837,384	\$16,156,692

The current fiscal situation of the City of Cottonwood is still relatively stable despite the local economy improving at a slower pace than anticipated. The City can attribute much of this stability to the early implementation of a 0.08¢ increase in the sales tax back in 2008. This action coupled with our frugal city employees and their attention to departmental costs has continued to keep the City of Cottonwood financial stable.

The chart on the left reflects our overall financial position. Clearly we are in relatively good shape overall. Many capital expenditures and project have not materialized causing this healthy looking bottom line. We will explore the various funds later in this report. Not everything is as it appears in the consolidated statement to the left.

We are seeing a marked improvement in our current operating revenues. They are, however, not keeping pace with increases in the necessary

expenditures and the many requests from our community for support services. We do anticipate continued improvement in our major revenues sources as the year progresses.

Operating expenditures are overall well below projections as we complete the third fiscal quarter due to the city's conservative views on spending. Our capital outlay which includes capital projects is also lagging behind budgeted projections, is due to projects not being completed or is moving slower than we anticipated. Our conservative outlook is very good and we are expecting continued cost containment for the remainder of the fiscal year. WE must never lose sight that at one point these remaining capital projects will all come to fruition and will affect our fund balances.

GENERAL FUND

This third fiscal quarter again has not been very good to the General Fund as we continue the challenges with a slower than anticipated improving local economy. The overall operating revenues were 3.9% below projections. Most of the shortages were due to grants not materializing and some of the non-major revenues not recovering as planned.

It is not unusual for some grants to not become available during the course of a year since the City of Cottonwood budgets for any potential grant opportunity, as well as annual financing opportunities. Also realizing that if the grants do not come through, the expenditures associated with those grant will also not be occurring.

	General Fund	
	Budget	3rd Qtr Actual
Revenues	\$16,408,310	\$11,840,319
Operating Expenditures	16,204,380	10,633,912
Capital Outlay	1,816,360	483,408
Debt Service	0	0
Revenues over (under) Expenditures	(1,612,430)	722,998
Other Funding Sources & Uses	(1,289,675)	(795,357)
Revenues & other funding sources & uses over (under) Expenditures	(2,902,105)	(72,359)
Beginning Fund Balance	6,426,945	6,426,945
Ending Fund Balance	\$3,524,840	\$6,354,586

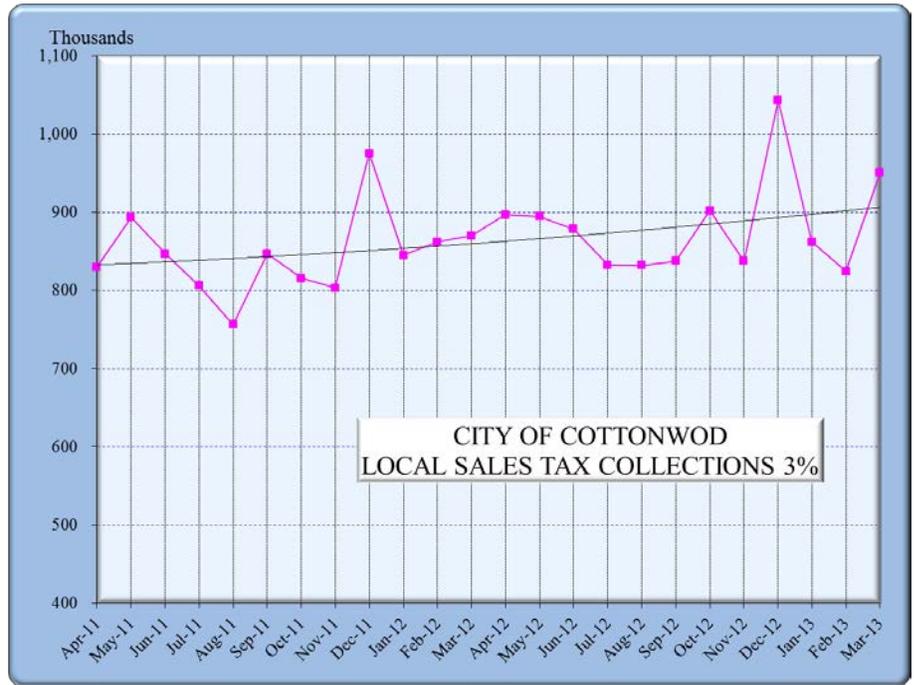
Financing opportunities come about as additional resources are needed and sometimes carried over into a following year.

The City of Cottonwood has budgeted a use of about \$2.9M in reserves, however, with cost containment measures in place and some projects not started or completed before the end of the fiscal year; the use of reserves will be greatly reduced.

Local sales tax:

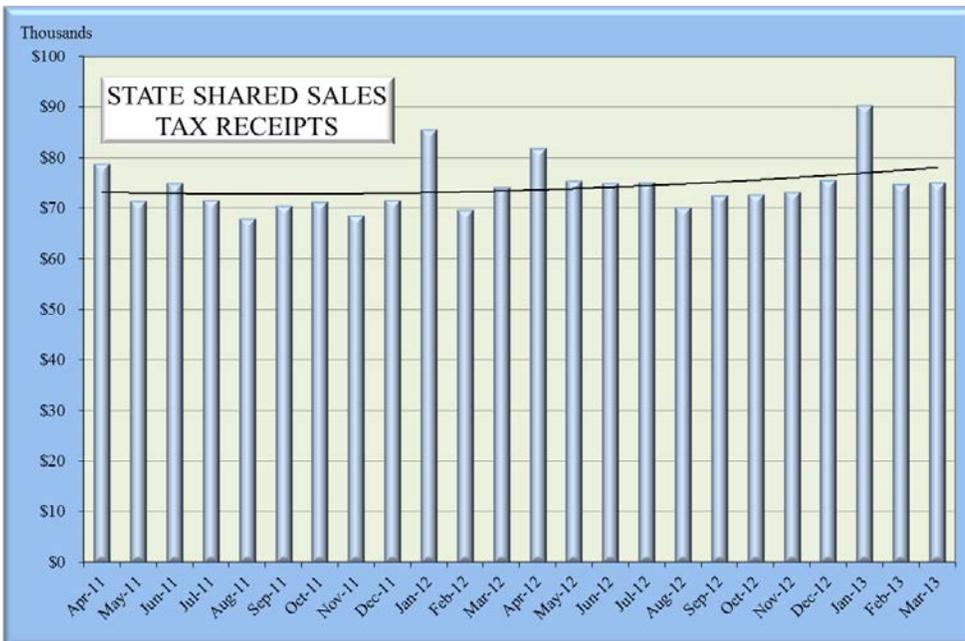
This is the General Fund’s major source of funds at roughly over 52% of its regular operating revenue. The city monitors this revenue very closely for changes both positive and negative.

At the end of the third fiscal quarter our local sales tax up by 4.5% over last fiscal year for the same period. The City of Cottonwood is trending at about where we should be to hit our budgeted estimate of \$10.8M for the year. Though this sounds like we are doing great, we need to be cognizant of the fact that the City losses in revenue have been substantial over the past five years. Local sales tax alone lost over \$3M in potential revenues.



State Shared Sales Tax:

This revenue is sales tax collected by the state and distributed to all the incorporated communities based on the relationship of the local population to the total population of all incorporated cities & towns in the state. The State Shared Sales tax at this time is 4.52% over last year’s collections. It is, however, far below it all time high of \$764,559 in FY 2007. This marks the third year of positive growth in State Shared Sales Tax.



As a reminder; during these past hard economic times the city consciously used much of its reserves to support the local economy by keeping construction jobs moving. The City also maintained or improved public safety, protection of the environment through its conservation programs, and the overall quality of life of its citizens. Our continued success in managing our past, current and future fiscal matters is to the credit of our citizen’s support and the City personnel, who have taken on additional responsibilities, all the while core

services have not deteriorate and recreational programming was immaterially affected.

SPECIAL REVENUE FUNDS

The Special Revenues Funds include the Highway User Revenue Fund (HURF) or Streets Fund, the Library Fund, Cemetery Fund, Airport Fund, and Grants Fund. Overall the Special Revenue Funds are performing as expected. Most of these funds are supported by the General Fund through transfers in. The HURF being the largest of the Special Revenue Funds is the one we will concentrate on in these reports unless there is something of concern in the other funds.

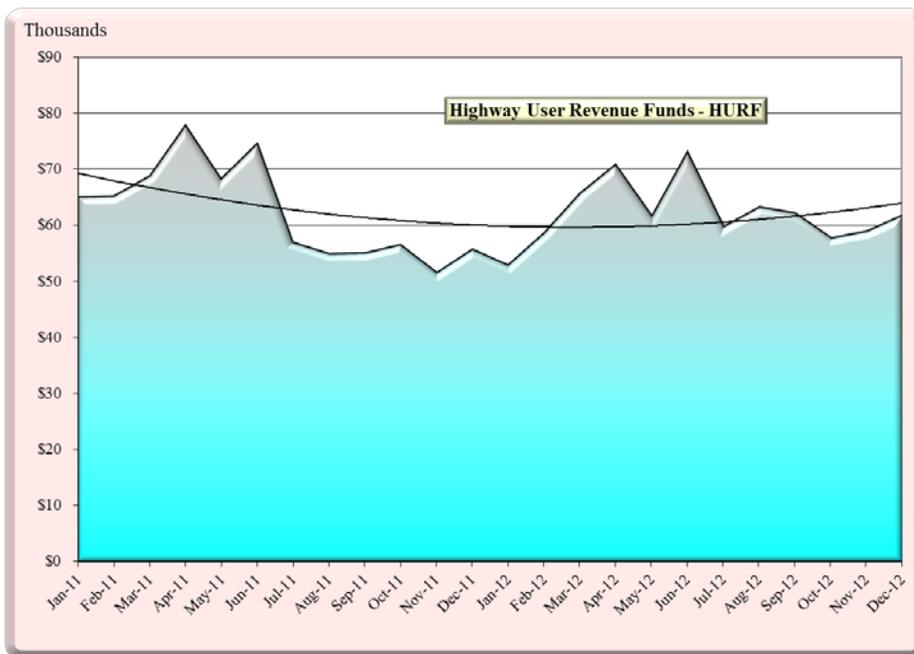
HURF Revenues:

HURF⁴ revenues are still at about FY 2002 levels for the same period. Much of what is happening to this fund is due to the legislature, as it continues to use state HURF to support the Arizona Department of Public Safety and the Arizona Motor Vehicle Division. Despite this, we are seeing resurgence with our 1st year of increases since FY 2007. Currently we up by 10%

Revenues
 Operating Expenditures
 Capital Outlay
 Debt Service
 Revenues over (under)
 Expenditures
 Other Funding Sources &
 Uses
 Revenues & other funding
 sources & uses over (under)
 Expenditures
 Beginning Fund Balance
 Ending Fund Balance

Special Revenues	
Budget	3rd Qtr Actual
\$3,238,605	\$1,355,832
3,019,495	2,212,555
5,914,190	1,263,221
0	0
(5,695,080)	(2,119,944)
5,696,080	483,555
1,000	(1,636,389)
(213,060)	(213,060)
(\$212,060)	(\$1,849,448)

Operating expenditures were at 81.7%, which is nearly 7% above where they should be at this time of year. Materials costs such as culverts, asphalt, and street signs continue to be the main driver of this higher than normal trend. We will monitor this closely but we expect it to level out by year-end.



Costs are mounting quickly as the West Mingus Avenue from Willard Street to SR 89A reconstruction project is nearing completion. As of the close of March this project is at \$1,013,419. Another project that has been in the works for some time is the 12th Street project from Fir St. to SR89A. Both these project are multimillion dollar projects and will more likely be financed through a bond or through the Municipal Property Corporation (MPC).

The CAT/LYNX system is currently running about 6% below budget for this fiscal year. The Library is running about 2% below projections

at the close of the 3rd fiscal quarter. All other special revenue funds are relatively small and subsidized by the General Fund. There are no significant items to report at this time.

⁴ The HURF funds streets maintenance, street construction.

CAPITAL PROJECTS

	Capital Improvements	
	Budget	3rd Qtr Actual
Revenues	\$475,000	\$107,475
Operating Expenditures	0	0
Capital Outlay	1,916,655	828,609
Debt Service	0	
Revenues over (under) Expenditures	(1,441,655)	(721,134)
Other Funding Sources & Uses	(3,600,000)	0
Revenues & other funding sources & uses over (under) Expenditures	(5,041,655)	(721,134)
Beginning Fund Balance	13,602,200	13,602,200
Ending Fund Balance	\$8,560,545	\$12,881,066

This fund continues to be in relatively good fiscal shape; however, the fund balance has declined over the past five years as the City has aggressively moved forward with parking and street projects throughout the community.

Over the past five years it has been the City's priority to use these accumulated funds to assist in supporting the local economy. This support comes in the form of keeping construction jobs and trying to keep unemployment in the construction sector from climbing as it waits for the local and state economic base to improve. At the same time it is taking care of much need projects that need to be addressed.

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. It will also provide some of the financial support for a future City Hall and a Communications Center while a financing package can be arranged.

It should be noted that in the near future, the City of Cottonwood will need to replenish these reserves for potential future needs just as it has in the recent past. As a note, the current Capital Improvements Fund was accumulated from excess 1% sales tax over nearly two decades.

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. Any projects that are not completed by year end will be rolled over into next fiscal year via the budget process.

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay:			
Investment Expenses	0	4,618	0.00%
Railroad Wash	225,000		0.00%
Capital Projects	0	18,567	0.00%
Land Acquisition	0	30,260	0.00%
Architecture - City Hall	100,000	7,520	7.52%
Old Town Jail Remodel	5,000	29,094	581.88%
Old Court Bldg Remodel	60,000	97,209	162.02%
Old Town Parking & Rear Utility	144,555	228,206	157.87%
Riverfront Park Ramada Parking	108,600	89,349	82.27%
Fire Station 2 (GADA) Design	120,000	0	0.00%
Portal Signs COC	0	6	0.00%
Gardner Bldg Demo	55,000	0	0.00%
Rec Center Solar	598,500	305,365	51.02%
Communications Architecture	500,000	18,414	3.68%
Total Expenditures	1,916,655	828,609	43.23%

ENTERPRISE FUNDS

Both these funds were programmed to use some of their reserves during the course of the 2013 fiscal year. As you can see we are heavily depending on our reserves to make it through the fiscal year.

It is not uncommon for the wastewater system to take a loss since it has not raised rates for over a decade. The water system has also used some reserves despite showing some improvement in its cash flow due to a rate increase in 2011. Unfortunately, its debt service coverage has dropped. The debt services coverage has become an issue with our bond holders who have stated a concern with the lack of rate increases to address the bond covenants.

	Enterprise Funds			
	Wastewater		Water	
	Budget	3rd Qtr Actual	Budget	3rd Qtr Actual
Revenues	1,341,905	1,112,245	\$6,390,085	\$5,060,811
Operating Expenditures	1,758,710	1,214,766	6,784,820	2,540,601
Capital Outlay	4,858,565	725,333	3,860,400	1,002,255
Debt Service	0	0	2,502,050	1,877,286
Revenues over (under) Expenditures	(5,275,370)	(827,854)	(6,757,185)	(359,331)
Other Funding Sources & Uses	3,600,000	0	0	0
Revenues & other funding sources & uses over (under) Expenditures	(\$1,675,370)	(\$827,854)	(\$6,757,185)	(\$359,331)

Both these systems continue to be behind on their revenue generation. We are working to get a rate increase for both funds to eliminate the decline in reserves. The city staff, along with some City Council members, and citizens from within the city limits and outside the city limits have resumed their meetings in preparation for an in-house rate study and possible adjustment.

	Debt Service	
	Budget	3rd Qtr Actual
Revenues	\$2,073,225	\$1,550,689
Operating Expenditures		1,555,091
Capital Outlay		
Debt Service	2,074,035	1,555,091
Revenues over (under) Expenditures	(810)	(1,559,494)
Other Funding Sources & Uses	0	0
Revenues & other funding sources & uses over (under) Expenditures	(810)	(4,402)
Beginning Fund Balance	1,237,020	1,237,020
Ending Fund Balance	\$1,236,210	\$1,232,618

DEBT SERVICE 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.

As of June 1, 2008 the payments for the Recreation Center Bonds were transferred to the Debt Service accounts on recommendation from our independent auditors. The debt service for the Recreation Center is solely funded by sales tax revenues.

Currently, 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 complete the first quarter of the 2013 calendar year we continue to see some steady signs of improvement in our local economy. We are confident that the local economy will continue to strengthen, and we remain optimistic in our future planning. The City continues to be fiscally conservative in its way of conducting everyday business. We are continuously looking for ways to reduce costs, provide quality essential services, and protect staff. Cottonwood shall continue to maintain reasonable reserves for unforeseeable emergencies as is sensible.

The City staff is looking for ways to replenish its reserves in preparation for future downturns as well as improvement to its fiscal position.

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

General Fund - 01	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$9,697,480	\$6,960,912	71.78%
Licenses & permits	119,675	195,318	163.21%
Intergovernmental revenue	2,940,670	1,711,699	58.21%
Charges for services	2,475,900	1,810,663	73.13%
Fines & forfeitures	180,410	150,082	83.19%
Uses of monies & properties	76,670	30,000	39.13%
Miscellaneous revenues	917,505	981,645	106.99%
Total revenues	<u>16,408,310</u>	<u>11,840,319</u>	<u>72.16%</u>
Expenditures:			
Operating:			
Administration	766,695	563,666	73.52%
Personnel	158,510	159,342	100.53%
Council	1,268,690	276,239	21.77%
Natural resources	167,510	110,374	65.89%
City Clerk	218,755	157,408	71.96%
Finance	374,645	260,018	69.40%
IT Services	169,730	146,230	86.15%
Purchasing	74,120	53,083	71.62%
Planning & zoning	328,010	231,185	70.48%
Police	3,544,735	2,714,693	76.58%
Ordinance Enforcement	190,750	150,128	78.70%
Communications	782,795	569,663	72.77%
Economic Development	149,525	138,343	92.52%
Fire	3,006,455	1,849,340	61.51%
Court	431,760	296,600	68.70%
Legal	323,835	230,166	71.08%
Engineering	474,730	395,821	83.38%
Parks & recreation	427,495	299,382	70.03%
Pool	109,370	67,374	61.60%
Rec Center Operations	1,408,335	931,854	66.17%
Building maintenance	508,920	274,631	53.96%
Custodial	154,200	182,541	118.38%
Public Works	301,810	217,944	72.21%
Transfer Station	105,000	80,996	77.14%
Non-departmental	758,000	276,890	36.53%
Subtotal maintenance and operations	<u>16,204,380</u>	<u>10,633,912</u>	<u>65.62%</u>
Capital outlay:	1,816,360	483,408	26.61%
Total Expenditures	<u>18,020,740</u>	<u>11,117,320</u>	<u>61.69%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,612,430)</u>	<u>722,998</u>	
Other financing sources (uses):			
Operating transfers in	23,490	17,618	75.00%
Sales of City Equipment	1,000	7,250	724.99%
Capital leases	(332,790)	(319,052)	95.87%
Transfers out	(981,375)	(501,172)	51.07%
Total other financing sources (uses)	<u>(1,289,675)</u>	<u>(795,357)</u>	<u>61.67%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(2,902,105)</u>	<u>(72,359)</u>	
Fund balance, July 1, 2012 (audited)		<u>6,426,945</u>	
Estimated fund balance @ June 30, 2013		<u><u>\$6,354,586</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

HURF - 02

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,008,560	652,703	64.72%
Uses of monies & properties	450	(1,489)	-330.79%
Miscellaneous revenues	0	0	0.00%
Total revenues	1,009,010	651,215	64.54%
Expenditures:			
Operating:			
Salaries	157,280	120,708	76.75%
Overtime	3,000	1,194	39.81%
Health & life insurance	61,610	36,933	59.95%
Temp employees	0	0	0.00%
Clothing allowance	2,000	837	41.83%
Travel & training	500	15	3.00%
Subscriptions & dues	100	0	0.00%
Gas & oil	20,000	15,998	79.99%
Vehicle maintenance	10,000	7,939	79.39%
Equipment maintenance	15,000	12,915	86.10%
Computer support	925	467	50.48%
Operational supplies	1,800	1,418	78.79%
Office supplies	500	210	42.07%
Utilities	8,000	6,094	76.17%
Telephone	1,905	1,374	72.11%
Street lights	48,500	35,939	74.10%
Legal advertising	450	158	35.19%
Engineering Services	0	0	0.00%
General counsel	0	216	0.00%
Postage & freight	200	3	1.68%
Bank charges	300	123	41.10%
Tools	3,000	1,927	64.22%
Equipment rental	10,000	0	0.00%
Building maintenance & repair	300	6	2.12%
Liability insurance	19,165	10,391	54.22%
Worker's compensation	9,050	14,805	163.59%
Social security	9,940	6,966	70.08%
AZ state retirement	17,860	13,580	76.03%
Employee physicals	500	0	0.00%
Medicare tax	2,320	1,629	70.22%
Liability claims deductible	0	0	0.00%
Continuing education	0	0	0.00%
Indirect costs to general fund	262,230	369,447	140.89%
Culverts	5,000	2,201	44.01%
Materials	20,000	9,927	49.63%
Street signs	14,000	13,370	95.50%
Street marking	52,000	880	1.69%
Rodeo Dr. St. Reimbursement	0	0	0.00%
Pavement Preservation	5,000	3,399	67.97%
Contractual services	78,000	15,471	19.84%
Equipment purchase	35,600	11,820	0.00%
Street light contingency	3,500	0	0.00%
Subtotal maintenance and operations	879,535	718,359	81.67%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

HURF - 02 (page 2)

	Adopted Budget	Y-T-D	% Used
Debt Service:			
Principal	0	0	0.00%
Interest	0	0	0.00%
Capital Outlay:			
Equipment	0	0	0.00%
Pavement Preservation	0	310	0.00%
Mingus/Main Signal	10,000	0	0.00%
W Mingus Reconstruction	1,838,195	1,013,419	55.13%
12th ST NACOG 89-A to Fir	1,600,000	36,160	0.00%
Sidewalk Additions	80,000	125,054	156.32%
Mingus Willard to Main	1,300,000	4	0.00%
Main St. Road Diet Grant	50,000	0	0.00%
10th St & Main Project	0	155	0.00%
Total Expenditures	<u>5,757,730</u>	<u>1,893,460</u>	<u>32.89%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,628,255)</u>	<u>(1,242,245)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	73,025	0	0.00%
Proceeds from Bonds	4,738,195	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	<u>(62,500)</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>4,748,720</u>	<u>0</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(879,535)</u>	<u>(1,242,245)</u>	
Fund balance, July 1, 2012 (audited)		<u>(448,024)</u>	
Estimated fund balance @ June 30, 2013		<u><u>(\$1,690,269)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

CATS - 02	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$670,905	339,252	0.00%
Charges for services	165,000	171,975	0.00%
Total revenues	835,905	511,227	0.00%
Expenditures:			
Salaries	360,280	273,161	0.00%
Overtime	4,000	11,296	0.00%
Health/life insurance	96,670	77,330	0.00%
Temporary employee	30,000	54,874	0.00%
Clothing allowance	2,500	3,038	0.00%
Holiday pay	1,350	5,508	0.00%
Travel/training	3,400	2,728	0.00%
Subscriptions/dues	1,500	349	0.00%
Gas & oil	110,000	85,439	0.00%
Vehicle maintenance	97,200	47,287	0.00%
Equipment maintenance	0	2,903	0.00%
Radio maintenance	2,400	0	0.00%
Computer Support	5,000	1,008	0.00%
Custodial Contract	0	1,264	0.00%
Office supplies	6,700	4,535	0.00%
Copier supplies	600	1,539	0.00%
Utilities	18,000	6,427	0.00%
Telephone	8,965	3,504	0.00%
Printing & forms	3,500	6,379	0.00%
Advertising	22,065	3,485	0.00%
Postage & freight	33,000	17,529	0.00%
Contractual Services	1,500	245	0.00%
Audit expense	1,410	0	0.00%
Liability insurance	26,000	12,163	0.00%
State compensation insurance	13,095	901	0.00%
Social security	24,535	20,734	0.00%
AZ retirement	40,730	31,963	0.00%
Employee physicals / drug tests	2,135	826	0.00%
Medicare	4,760	4,849	0.00%
Continuing education	0	0	0.00%
Indirect costs to GF	60,000	0	0.00%
Subtotal maintenance and operations	981,295	681,264	69.43%
Capital Outlay:	0	93	0.00%
Total Expenditures	981,295	681,357	69.43%
Fund balance, July 1, 2008 (unaudited)			
Excess (deficiency) of revenues over (under) expenditures	(145,390)	(170,130)	
Other Financing Sources (Uses):			
Operating Transfers In	145,390	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)	145,390	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
	0	(170,130)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Library - 03

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Other income	\$13,400	\$10,985	81.97%
Interest income	640	14	2.16%
City Sales Tax	0	0	0.00%
Yavapai county	176,695	0	0.00%
AZ LSCA/Yavapai county grant	0	0	0.00%
Gates grant	0	0	0.00%
Total revenues	190,735	10,998	5.77%
Expenditures:			
Operating:			
Salaries	332,020	240,785	72.52%
Health & life insurance	67,020	53,779	80.24%
Temp employees	35,220	23,880	67.80%
Holiday pay	0	0	0.00%
Travel & training	800	658	82.27%
Subscriptions & dues	200	158	79.00%
Gas & oil	0	0	0.00%
Vehicle maintenance	0	0	0.00%
Equipment maintenance	9,200	4,966	53.98%
Computer support	9,000	2,677	29.74%
Collection expenses	2,000	1,459	72.94%
Office supplies	4,000	4,035	100.87%
Copier supplies	3,100	1,638	52.84%
Utilities	52,000	37,732	72.56%
Telephone	3,600	5,681	157.82%
Special Dept. Supplies	0	0	0.00%
Youth programs	300	215	71.54%
Legal advertising	0	233	0.00%
Postage & freight	4,000	4,601	115.02%
Book purchases	40,000	34,147	85.37%
District - Materials	0	0	0.00%
Network & technology expenses	30,000	14,989	49.96%
Annual volunteer appreciation	650	0	0.00%
Liability Insurance	16,415	10,268	62.55%
Worker's compensation	3,810	3,929	103.12%
Social security	22,770	16,292	71.55%
AZ state retirement	36,990	26,802	72.46%
Medicare tax	5,320	3,810	71.62%
Continuing education	0	0	0.00%
Recruitment Cost	300	300	100.00%
Indirect costs to general fund	156,120	114,527	73.36%
Subtotal maintenance and operations	834,835	607,561	72.78%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Library - 03 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay:	0	2,408	0.00%
Total expenditures	<u>834,835</u>	<u>609,969</u>	<u>73.06%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(644,100)</u>	<u>(598,971)</u>	
Other financing sources (uses):			
Operating transfers in	644,100	483,075	75.00%
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>644,100</u>	<u>483,075</u>	<u>75.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>(115,896)</u>	
Fund balance, July 1, 2012 (un-audited)		<u>73,324</u>	
Estimated fund balance @ June 30, 2013		<u><u>(\$42,572)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Cemetery 04

	Adopted Budget	Y-T-D	% Used
Revenues:			
Interest Income	\$0	\$0	#DIV/0!
Charges for services	1,970	275	13.94%
Total revenues	<u>1,970</u>	<u>275</u>	<u>13.94%</u>
Expenditures:			
Utilities	19,000	10,833	57.02%
Telephone	0	0	0.00%
Grave Liners	3,000	0	0.00%
Miscellaneous Expense	1,100	14	1.23%
Indirect Costs	3,000	1,408	46.94%
Subtotal maintenance and operations	<u>26,100</u>	<u>12,255</u>	<u>46.95%</u>
Capital improvements	0	0	0.00%
Total expenditures	<u>26,100</u>	<u>12,255</u>	<u>46.95%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,130)</u>	<u>(11,980)</u>	
Other financing sources (uses):			
Operating transfers in	24,130	18,097	75.00%
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>24,130</u>	<u>18,097</u>	<u>75.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>6,117</u>	
Fund balance, July 1, 2012 (un-audited)		<u>(0)</u>	
Estimated fund balance @ June 30, 2013		<u><u>\$6,117</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Airport - 05

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Other Income	\$0	\$0	0.00%
Late Fees	\$75	\$99	131.41%
Tie down rent	22,500	12,425	55.22%
Airpark Rents	0	0	0.00%
FBO building rental income	0	0	0.00%
Fuel sales income	201,250	120,784	60.02%
Oil Sales	0	24	0.00%
Land lease fees	33,000	7,256	21.99%
City hangar lease fees	30,650	35,379	115.43%
Total revenues	287,475	175,967	61.21%
Expenditures:			
Vehicle Maintenance	1,000	1,396	
Equipment maintenance	8,000	7,899	98.74%
Computer Support	100	74	
Operational Supplies	2,000	1,098	54.88%
2 Airport Annual Event	6,000	0	0.00%
Utilities	12,000	7,882	65.68%
Telephone	870	516	59.27%
General Counsel	0	833	0.00%
Contractual Services	2,100	2,613	124.41%
Fuel Expense	175,000	126,365	72.21%
Oil Expense	0	132	#DIV/0!
Bank Charges	6,500	4,640	71.38%
Building maintenance	1,500	49	3.27%
Liability Insurance	6,000	6,755	112.58%
Equipment Purchase	13,000	0	0.00%
Indirect costs	64,660	32,865	0.00%
Subtotal maintenance and operations	297,730	193,116	64.86%
Capital improvements - hangars	0	0	0.00%
Total expenditures	297,730	193,116	64.86%
Excess (deficiency) of revenues over (under) expenditures	(10,255)	(17,149)	
Other financing sources (uses):			
Operating transfers in	94,730	0	0.00%
Proceeds from lease purchase	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	(83,475)	(17,618)	21.11%
Total other financing sources (uses)	11,255	(17,618)	-156.53%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,000	(34,767)	
Fund balance, July 1, 2012 (un-audited)		0	
Estimated fund balance @ June 30, 2013		(\$34,767)	

Notes:

2

This is an 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, 2013

Sewer Consolidated - 06

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Charges for services	1,297,065	1,074,106	82.81%
Uses of monies & properties	10,125	7,150	70.62%
Miscellaneous revenues	34,715	30,989	89.27%
Total revenues	1,341,905	1,112,245	82.89%
Expenditures:			
Operating:			
Salaries	419,930	297,584	70.87%
Overtime	46,000	40,506	88.06%
Health & life insurance	100,570	56,038	55.72%
Temporary Employees	0	0	0.00%
Clothing allowance	2,500	434	17.37%
Holiday pay	1,000	1,398	139.85%
Travel & training	2,000	226	11.30%
Subscriptions & dues	750	0	0.00%
Printing & forms	2,400	2,304	95.98%
Bad debt expense	0	0	#DIV/0!
Gas & oil	11,000	10,441	94.92%
Vehicle maintenance	7,000	4,539	64.85%
Equipment maintenance	150,000	88,799	59.20%
Chlorine	2,500	2,185	87.40%
Polymer	16,000	14,002	87.51%
Computer support	1,440	1,590	110.39%
Operational supplies	15,000	8,598	57.32%
Office supplies	2,750	672	24.44%
Copier Supplies	600	556	92.66%
Utilities	387,735	258,326	66.62%
Telephone	4,580	3,279	71.60%
Legal Advertising	2,500	0	0.00%
General Counsel	5,000	913	0.00%
Contractual services	32,450	36,887	113.67%
Sludge disposal	90,000	62,806	69.78%
Postage & freight	11,500	11,079	96.34%
Bank Charges	0	0	0.00%
Odor control supplies	0	0	0.00%
Lab / testing	50,000	30,212	60.42%
Tools	1,500	409	27.29%
Equipment rental	1,500	127	8.49%
Building maintenance	27,600	5,844	21.17%
Liability insurance	36,955	22,079	59.75%
Worker's compensation	12,550	9,126	72.72%
Social security	28,950	20,697	71.49%
AZ state retirement	52,010	37,820	72.72%
Employee physicals	0	525	#DIV/0!
Medicare tax	6,770	4,841	71.50%
ADEQ annual fee	15,000	12,289	81.93%
Continuing education	500	243	0.00%
Reserve replacement fund	0	0	0.00%
Indirect costs to general fund	210,170	167,392	79.65%
Subtotal maintenance and operations	1,758,710	1,214,766	69.07%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Sewer Consolidated - 06 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	4,858,565	725,333	14.93%
Total Expenditures	6,617,275	1,940,099	29.32%
Excess (deficiency) of revenues over (under) expenditures	(5,275,370)	(827,854)	
Other Financing Sources (Uses):			
Operating transfers in	3,600,000	0	0.00%
Proceeds from bonds / loans	0	0	#DIV/0!
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	3,600,000	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	(\$1,675,370)	(\$827,854)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

**Sewer Construction
& Administration - 06**

	Adopted Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0		0.00%
User fees - admin residential	133,600	88,548	66.28%
User fees - admin commercial	23,400	17,678	75.54%
User fees - admin multi-residential	88,785	66,611	75.03%
Recovery of bad debts	0	60	0.00%
Sale of City Property	0	0	0.00%
Other income	0	0	0.00%
Interest income	9,705	3,797	39.13%
Interest - equipment reserve	0	0	0.00%
Interest - expansion fund	0	2,953	0.00%
Interest - bond reserve fund	0	0	0.00%
Total revenues	255,490	179,647	70.31%

Expenditures:

Administration

Salaries	106,660	79,312	74.36%
Overtime and Holiday Pay	1,000	671	67.08%
Health & life insurance	28,670	10,445	36.43%
Temp Employees	0	0	0.00%
Travel & training	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Printing & forms	2,400	2,304	95.98%
Bad debt expense	0	0	0.00%
Equipment maintenance	0	0	0.00%
Computer support	330	857	259.76%
Office supplies	1,250	133	10.65%
Copier Supplies	0	16	0.00%
Utilities	3,260	2,241	68.73%
Telephone	1,200	799	0.00%
General Counsel	5,000	913	0.00%
Contractual Services	8,450	5,151	60.95%
Legal advertising	2,500	0	0.00%
Postage & freight	6,500	8,100	124.62%
Bank charges	0	0	0.00%
Liability insurance	10,605	5,027	47.40%
Worker's compensation	530	162	30.57%
Social security	6,680	4,834	72.37%
AZ state retirement	11,990	8,911	74.32%
Medicare tax	1,560	1,131	72.51%
Continuing education	0	0	0.00%
Indirect costs to general fund	210,170	167,392	79.65%
Subtotal maintenance and operations	408,755	298,398	73.00%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

**Sewer Construction
& Administration - 06 (page 2)**

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	0	0	0.00%
Construction:			
Legal fees	0	0	0.00%
Legal Advertising	500	198	39.58%
Investment Expense	400	744	186.10%
ADEQ Gardner Prop Cleanup	0	0	0.00%
Rodeo Dr. Reimbursement	0	0	0.00%
260-Design	40,000	1,260	3.15%
260-Construction	0	0	0.00%
Line extensions	130,000	0	0.00%
Pump System Upgrade	0	0	0.00%
Riverfront WWTP Design	3,600,000	165,555	4.60%
Effluent disposal system	0	0	0.00%
12th Street: Fir-89A Reclamation	125,000	247,787	0.00%
WWTP-Head Works	0	0	0.00%
Lift Station	150,000	0	0.00%
WWTP-Upgrades	360,000	154,710	42.97%
Recl H2O Pump System Upgrade	100,000		0.00%
Construction General	261,165	111,810	42.81%
Parking Lot Reconstruction	57,000	0	0.00%
Subtotal construction expenses	4,824,065	682,065	14.14%
Total Expenditures	5,232,820	980,463	18.74%
Excess (deficiency) of revenues over (under) expenditures	(4,977,330)	(800,816)	
Other Financing Sources (Uses):			
Operating transfers in	3,600,000	0	0.00%
Proceeds from other sources	0	0	#DIV/0!
Capital leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	3,600,000	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,377,330)	(800,816)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Sewer Maintenance & Operations- 06

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0		0.00%
User fees - M&O residential	392,430	298,788	76.14%
User fees - M&O multi-residential	249,485	224,626	90.04%
User fees - M&O commercial	348,565	297,551	85.36%
Tap fees		0	0.00%
Reserves -	8,565	2,150	0.00%
Impact fees	49,005	72,297	147.53%
Effluent Revenue	11,795	8,007	67.89%
Building Rental		0	0.00%
Late fees - interest charges	34,715	28,779	82.90%
Connection fees	420	400	95.24%
Total revenues	1,094,980	932,598	85.17%
Expenditures:			
Operating:			
Salaries	313,270	218,272	69.68%
Overtime	45,000	39,836	88.52%
Health & life insurance	71,900	45,594	63.41%
Temporary Employees	0		0.00%
Clothing allowance	2,500	434	17.37%
Holiday pay	1,000	1,398	139.85%
Travel & training	2,000	226	11.30%
Subscriptions & dues	750	0	0.00%
Gas & oil	11,000	10,441	94.92%
Vehicle maintenance	7,000	4,539	64.85%
Equipment maintenance	150,000	88,799	59.20%
Chlorine	2,500	2,185	87.40%
Polymer	16,000	14,002	87.51%
Computer support	1,110	732	65.98%
Operational supplies	15,000	8,598	57.32%
Office supplies	1,500	539	35.94%
Copier supplies	600	540	90.01%
Utilities	384,475	256,085	66.61%
Telephone	3,380	2,480	73.38%
Legal advertising	0	0	0.00%
Contractual services	24,000	31,736	132.23%
Sludge disposal	90,000	62,806	69.78%
Postage & freight	5,000	2,979	59.58%
Odor control supplies	0	0	0.00%
Lab / testing	50,000	30,212	60.42%
Tools	1,500	409	27.29%
Equipment rental	1,500	127	8.49%
Building maintenance	27,600	5,844	21.17%
Liability insurance	26,350	17,052	64.71%
Worker's compensation	12,020	8,964	74.58%
Social security	22,270	15,862	71.23%
AZ state retirement	40,020	28,909	72.24%
Employee physicals	0	525	0.00%
Medicare tax	5,210	3,710	71.20%
ADEQ annual fee	15,000	12,289	81.93%
Continuing education	500	243	0.00%
Reserve replacement fund	0		0.00%
Subtotal maintenance and operations	1,349,955	916,368	67.88%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

Sewer Maintenance & Operations- 06
 (page 2)

	Adopted Budget	Y-T-D	% Used
Capital Outlay:	34,500	43,268	125.41%
Total Expenditures	<u>1,384,455</u>	<u>959,636</u>	<u>69.32%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(289,475)</u>	<u>(27,038)</u>	
Other Financing Sources (Uses):		0	
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>(289,475)</u>	<u>(27,038)</u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

Grants - 07 & 08

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$913,510	\$2,000	0.22%
Other Income	0	4,151	0.00%
Total revenues	913,510	6,151	0.67%
Expenditures:			
Capital Outlay:	1,035,995	85,619	8.26%
Total Expenditures	1,035,995	85,619	8.26%
Excess (deficiency) of revenues over (under) expenditures	(122,485)	(79,468)	
Other Financing Sources (Uses):			
Operating Transfers In	122,485	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)	122,485	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(79,468)	
Fund balance, July 1, 2010 (audited)		161,641	
Estimated fund balance @ June 30, 2013		\$82,173	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Alt. Firefighter's Pension - 09

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$23,750	\$26,633	112.14%
Uses of monies & properties	42,000	506	1.20%
Total revenues	65,750	27,139	41.28%
Expenditures:			
Benefits	0	6,793	#DIV/0!
Administration	4,300	40,437	940.40%
Total Expenditures	4,300	47,230	1098.37%
Excess (deficiency) of revenues over (under) expenditures	61,450	(20,092)	
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	61,450	(20,092)	
Fund balance, July 1, 2012 (un-audited)		129,603	
Estimated fund balance @ June 30, 2013		\$109,512	

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

Employee Benefit Trust - 10

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Reinsurance reimbursements	0	0	0.00%
Miscellaneous revenues	550	506	0.00%
Total revenues	550	506	0.00%
Expenditures:			
Premiums	30,000	0	0.00%
Benefits	0	0	0.00%
Miscellaneous	1,200	9,544	0.00%
Total Expenditures	31,200	9,544	30.59%
Excess (deficiency) of revenues over (under) expenditures	(30,650)	(9,038)	
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	(30,650)	(9,038)	
Fund balance, July 1, 2012 (un-audited)			
Estimated fund balance @ June 30, 2013		(\$9,038)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Capital Projects - 11

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Use of monies & properties	250,000	107,475	0.00%
Other Income	0	0	0.00%
Intergovernmental revenue	225,000	0	0.00%
Total revenues	475,000	107,475	22.63%
Expenditures:			
Capital outlay:			
Investment Expenses	0	4,618	0.00%
Railroad Wash	225,000		0.00%
6th St- Silver Springs Wet Cr	0		0.00%
Camino Real - Oak Creek Wash Wet CR	0		0.00%
Capital Projects	0	18,567	0.00%
Land Acquisition	0	30,260	0.00%
Architecture - City Hall	100,000	7,520	7.52%
Old Town Jail Remodel	5,000	29,094	581.88%
Old Court Bldg Remodel	60,000	97,209	162.02%
Old Town Parking & Rear Utility	144,555	228,206	157.87%
Riverfront Park Ramada Parking	108,600	89,349	82.27%
Fire Station 2 (GADA) Design	120,000	0	0.00%
Portal Signs COC	0	6	0.00%
Gardner Bldg Demo	55,000	0	0.00%
Rec Center Solar	598,500	305,365	51.02%
Communications Architecture	500,000	18,414	3.68%
Total Expenditures	1,916,655	828,609	43.23%
Excess (deficiency) of revenues over (under) expenditures	(1,441,655)	(721,134)	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds / Leases	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	(3,600,000)	0	0.00%
Total other financing sources (uses)	(3,600,000)	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(5,041,655)	(721,134)	
Fund balance, July 1, 2012 (audited)		13,602,200	
Estimated fund balance @ June 30, 2013		\$12,881,066	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Debt Service - 13

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$2,072,875	\$1,549,579	74.76%
Uses of monies & properties	350	1,110	317.18%
Total revenues	2,073,225	1,550,689	74.80%
Expenditures:			
Trustee fees	1,060	360	0.00%
Rodeo Drive Reimbursement	0	0	0.00%
Debt service:		0	
Interest	757,975	574,315	75.77%
Principal	1,315,000	980,417	74.56%
Total Expenditures	2,074,035	1,555,091	74.98%
Excess (deficiency) of revenues over (under) expenditures	(810)	(4,402)	
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	(810)	(4,402)	
Fund balance, July 1, 2012 (audited)		1,237,020	
Estimated fund balance @ June 30, 2013		\$1,232,618	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Water Consolidated - 16

	Adopted		
	Budget	Y-T-D	% Used
Revenues: Note 1			
Taxes	\$0	\$0	0.00%
Charges for services	5,400,765	4,140,373	76.66%
Uses of monies & properties	598,970	487,856	81.45%
Miscellaneous revenues	390,350	432,582	110.82%
Total revenues	6,390,085	5,060,811	79.20%
Expenditures:			
Operating:			
Salaries	633,655	467,540	73.78%
Overtime	114,160	89,014	77.97%
Health & life insurance	171,670	138,107	80.45%
Temporary Employees	0	0	0.00%
Clothing allowance	6,000	4,434	73.90%
Holiday pay	2,000	2,619	130.94%
Travel & training	9,500	4,954	52.15%
Subscriptions & dues	1,500	1,698	113.17%
Printing & forms	16,000	6,275	39.22%
Bad debt expense	0	0	0.00%
Gas & oil	48,475	35,818	73.89%
Vehicle maintenance	16,000	13,321	83.25%
Equipment maintenance	151,000	132,154	87.52%
Chlorine	75,000	24,590	32.79%
Polymer	0	0	0.00%
Computer support	3,460	3,842	111.03%
Operational supplies	22,000	26,970	122.59%
Office supplies	11,000	5,605	50.96%
Copier Supplies	2,000	10	0.50%
Verde River Days	1,000	1,000	100.00%
Public Relations	0	0	0.00%
Utilities	437,095	270,184	61.81%
Telephone	14,475	10,145	70.08%
Legal Advertising	3,000	1,574	52.47%
Contractual services	91,000	63,861	70.18%
Water System Evaluation	0	0	0.00%
General Counsel	7,500	8,847	117.96%
Contractual SVCS-M&O	35,000	26,527	0.00%
Postage & freight	43,500	43,500	100.00%
Bank Charges	0	0	0.00%
Lab / testing	20,000	5,255	26.28%
Tools	4,000	7,568	189.19%
Equipment rental	2,000	0	0.00%
Building maintenance	4,600	6,350	138.05%
Liability insurance	65,010	44,341	68.21%
Liability Insurance Deductible	0	0	0.00%
Worker's compensation	23,360	22,322	95.56%
Social security	46,490	33,762	72.62%
AZ state retirement	81,195	62,192	76.60%
Employee physicals	0	306	0.00%
Medicare tax	10,870	7,896	72.64%
ADEQ annual fee	25,000	25,103	100.41%
Continuing education	500	0	0.00%
Payment Assistance Program	15,500	0	0.00%
Verde River Basin Partnership	0	0	0.00%
Trust Land Annexation	0	627	0.00%
Arsenic System Maintenance	470,000	304,989	64.89%
Lease Purchase Principal & Interest	11,395	4,745	
Aid In Lieu of Construction	130,000	112,335	
Reserve replacement fund	0	0	0.00%
Reserve Resource Development	2,853,590	0	0.00%
Reserve Water Advisory	149,995	13,742	9.16%
Reserve Adjudication	153,650	106,295	69.18%
Reserve Water Conservation	175,740	9,141	5.20%
Indirect costs to general fund	625,935	391,048	62.47%
Subtotal maintenance and operations	6,784,820	2,540,601	37.45%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

Water Consolidated - 16 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Debt Service	2,502,050	1,877,286	75.03%
Capital Outlay:	3,860,400	1,002,255	25.96%
Total Expenditures	13,147,270	5,420,143	41.23%
Excess (deficiency) of revenues over (under) expenditures	(6,757,185)	(359,331)	5.32%
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds / loans	0	0	#DIV/0!
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 - Net Income	(\$6,757,185)	(\$359,331)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

**Water Construction
& Administration - 16**

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
City sales tax			0.00%
User fees	5,164,905	3,998,631	77.42%
Service Turn Ons	63,250	29,150	46.09%
Meter Installation	4,100	3,300	80.49%
Impact Fees	72,765	71,255	97.92%
Collection fees/late fees	95,745	38,037	0.00%
Reimbursement Clarkdale	325,000	286,121	88.04%
Res-Resource Development Fees	467,935	382,978	81.84%
Res-Water Advisory Committee	37,920	31,031	81.83%
Res-Adjudication	47,660	39,004	81.84%
Res-Water Conservation	29,240	23,930	81.84%
Recapture Agreements	0	0	0.00%
Other income	65,350	143,657	0.00%
Building Rental	7,800	5,471	70.14%
Sale of City Property	0	2,804	0.00%
Drought Water Shortage PP	0	0	0.00%
Interest income	8,415	5,192	61.70%
Total revenues	6,390,085	5,060,561	79.19%
Expenditures:			
Administration			
Salaries	154,375	112,768	73.05%
Overtime and Holiday Pay	5,000	911	18.21%
Health & life insurance	44,040	24,678	56.04%
Travel & training	1,000	0	0.00%
Subscriptions & dues	0	47	0.00%
Printing & forms	16,000	6,275	39.22%
Equipment maintenance	1,000	0	0.00%
Computer support	900	1,694	188.18%
Office supplies	3,000	3,004	100.13%
Copier Supplies	0	1	0.00%
Utilities	3,260	2,248	68.96%
Telephone	3,570	2,302	64.47%
Contractual Services	42,000	27,490	65.45%
Public Relations	14,035	0	0.00%
General Counsel	7,500	8,847	117.96%
Legal advertising	2,000	60	3.01%
Postage & freight	42,000	42,944	102.25%
Liability insurance	22,540	12,734	56.50%
Worker's compensation	640	267	41.72%
Social security	9,880	6,856	69.40%
AZ state retirement	17,755	12,663	71.32%
Medicare tax	2,310	1,603	69.39%
Continuing education	0	0	0.00%
Indirect costs to general fund	625,935	391,048	62.47%
Payment Assistance Program	15,500	0	0.00%
Trust Land Annexation	0	627	0.00%
Reserve Resource Development	2,853,590	0	0.00%
Reserve Water Advisory	149,995	13,742	9.16%
Reserve Adjudication	153,650	106,295	69.18%
Reserve Water Conservation	175,740	9,141	5.20%
Subtotal maintenance and operations	4,367,215	788,243	18.05%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

**Water Construction
 & Administration - 16 (page 2)**

	Adopted Budget	Y-T-D	% Used
Capital outlay	112,000	72,578	64.80%
Construction:			
Legal Advertising	0	0	0.00%
Investment Expense	2,400	632	26.32%
Building Purchase		0	0.00%
Aresinic Mitigation	550,000	2,558	0.00%
Bonding Expense		0	0.00%
Valve Replacement		0	0.00%
Aid in Lieu of Construction		(889)	0.00%
Fire Hydrant Improvements	550,000	177,623	32.30%
HWY 260 H2O System Upgrades	1,250,000	0	0.00%
Well Booster Station	700,000	305,066	43.58%
Well Improvements	100,000	103,386	103.39%
12th St 89A to Fir	160,000	0	0.00%
W Mingus Reconstruction/Sys Upgrades	130,000	187,746	144.42%
Water System Upgrades	170,000	153,327	90.19%
Line Extensions	0	230	0.00%
Land Acquisition	0	0	0.00%
Subtotal construction expenses	3,612,400	929,678	25.74%
Total Expenditures	8,091,615	1,790,499	22.13%
	11,165,545		

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending March 31, 2013

Water Maintenance & Operations- 16

Adopted Budget	Y-T-D	% Used
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Expenditures:

Operating:

Salaries	479,280	354,772	74.02%
Overtime	109,160	88,103	80.71%
Health & life insurance	127,630	113,429	88.87%
Clothing allowance	6,000	4,434	73.90%
Holiday pay	2,000	2,619	130.94%
Travel & training	8,500	4,954	58.28%
Subscriptions & dues	1,500	1,651	110.07%
Gas & oil	48,475	35,818	73.89%
Vehicle maintenance	16,000	13,321	83.25%
Equipment maintenance	150,000	132,154	88.10%
Chemicals	75,000	24,590	32.79%
Computer support	2,560	2,148	83.91%
Operational supplies	22,000	26,970	122.59%
Office supplies	8,000	2,601	32.52%
Copier supplies	2,000	9	0.43%
Verde River Days	1,000	1,000	100.00%
Utilities	433,835	267,935	61.76%
Telephone	10,905	7,843	71.92%
Legal advertising	1,000	1,514	151.41%
Contractual services	49,000	36,371	74.23%
Contractual SVCS-M&O	35,000	26,527	0.00%
Postage & freight	1,500	557	37.11%
Lab / testing	20,000	5,255	26.28%
Tools	4,000	7,568	189.19%
Equipment rental	2,000	0	0.00%
Building maintenance	4,600	6,350	138.05%
Liability insurance	42,470	31,607	74.42%
Worker's compensation	22,720	22,055	97.07%
Social security	36,610	26,905	73.49%
AZ state retirement	63,440	49,529	78.07%
Employee physicals	0	306	0.00%
Medicare tax	8,560	6,293	73.51%
ADEQ annual fee	25,000	25,103	100.41%
Arsenic System Maintenance	470,000	304,989	64.89%
Lease Purchase Interest	930	302	32.52%
Lease Purchase Principal	10,465	4,442	42.45%
Aid in Lieu of Construction	130,000	112,335	86.41%
Liability Insurance Deductible	0	0	0.00%
Continuing education	500	0	0.00%
Reserve replacement fund	0	0	0.00%
Subtotal maintenance and operations	2,431,640	1,752,358	72.06%

2,567,640 1,793,788.01

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending March 31, 2013

Water Debt Service - 16

	Adopted Budget	Y-T-D	% Used
Revenues:			
Use of monies & properties	0	251	0.00%
Other Income	0	0	0.00%
Intergovernmental revenue	0	0	0.00%
Total Revenues	0	251	0.00%
Debt Service:			
Principal	975,000	731,250	75.00%
Interest	1,524,050	1,143,036	75.00%
Trustee Fees	3,000	3,000	100.00%
Capital Outlay:	136,000	0	
Total Expenditures	5,069,690	1,877,286	37.03%
Excess (deficiency) of revenues over (under) expenditures	5,069,690	3,183,275	
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	(6,771,220)	1,393,027	