

FY 2016
1st Quarter
Financial
Report



City of Cottonwood

Compiled by:

Jesus R. Rodriguez, C.G.F.M.

Administrative Services General
Manager

Kirsten Lennon,

Accounting & Budget Manager



City of Cottonwood
Fiscal Year 2016 – 1st Quarter Report
For The Period Ending September 30, 2015

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EXECUTIVE SUMMARY

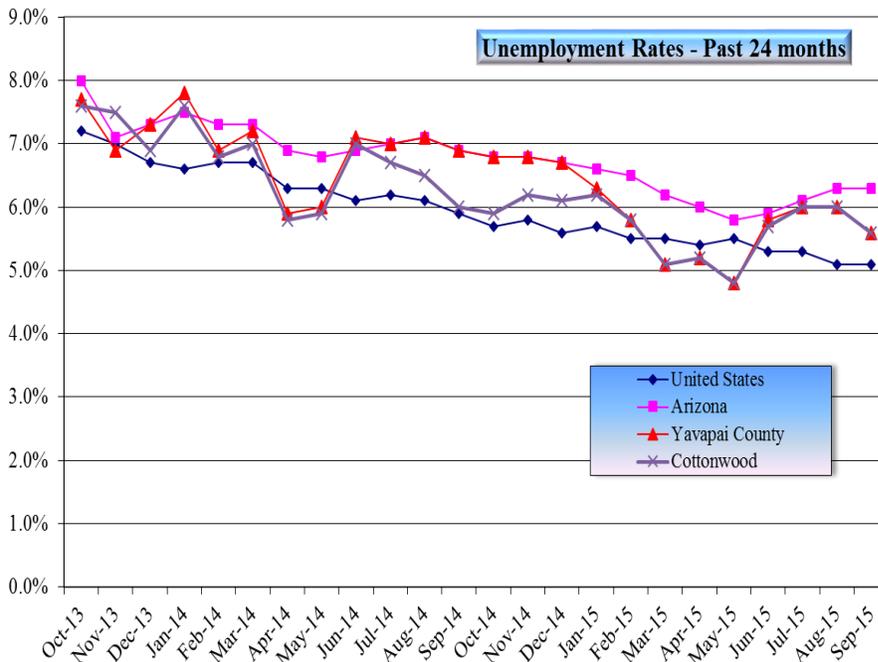
This report is a brief summary of significant items impacting the overall City as well as highlights of the City’s major revenues affecting the City’s larger funds. Those funds are the General Fund, Highway User Revenue Fund (HURF), the two Enterprise Funds, the Capital Improvement Fund, and the Debt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

Unemployment & Housing Information:

Overall the City of Cottonwood has a steady increase in its major revenue sources, including the Highway User Revenue Fund, also called the HURF. There continues to be two major issues that are effecting Cottonwood, those concerns being unemployment rates and new construction.

Unemployment has come down dramatically, since its peak of 11.8%

Monthly	United States	Arizona	Yavapai County	Cottonwood
Oct-13	7.2%	8.0%	7.7%	7.6%
Nov-13	7.0%	7.1%	6.9%	7.5%
Dec-13	6.7%	7.3%	7.3%	6.9%
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%
Apr-14	6.3%	6.9%	5.9%	5.8%
May-14	6.3%	6.8%	6.0%	5.9%
Jun-14	6.1%	6.9%	7.1%	7.0%
Jul-14	6.2%	7.0%	7.0%	6.7%
Aug-14	6.1%	7.1%	7.1%	6.5%
Sep-14	5.9%	6.9%	6.9%	6.0%
Oct-14	5.7%	6.8%	6.8%	5.9%
Nov-14	5.8%	6.8%	6.8%	6.2%
Dec-14	5.6%	6.7%	6.7%	6.1%
Jan-15	5.7%	6.6%	6.3%	6.2%
Feb-15	5.5%	6.5%	5.8%	5.8%
Mar-15	5.5%	6.2%	5.1%	5.1%
Apr-15	5.4%	6.0%	5.2%	5.2%
May-15	5.5%	5.8%	4.8%	4.8%
Jun-15	5.3%	5.9%	5.8%	5.7%
Jul-15	5.3%	6.1%	6.0%	6.0%
Aug-15	5.1%	6.3%	6.0%	6.0%
Sep-15	5.1%	6.3%	5.6%	5.6%



back in January 2010. We have declined about 6.2%. This is an excellent sign for our city, however, there is still a long way to go to be in the 4% unemployment range at the turn of the century.

The 1% construction sales tax is up 145.4% or about \$28,160 over the same period last year. Despite not being at the height we were in 2007, this is a very good sign about our local construction sector

GENERAL FUND

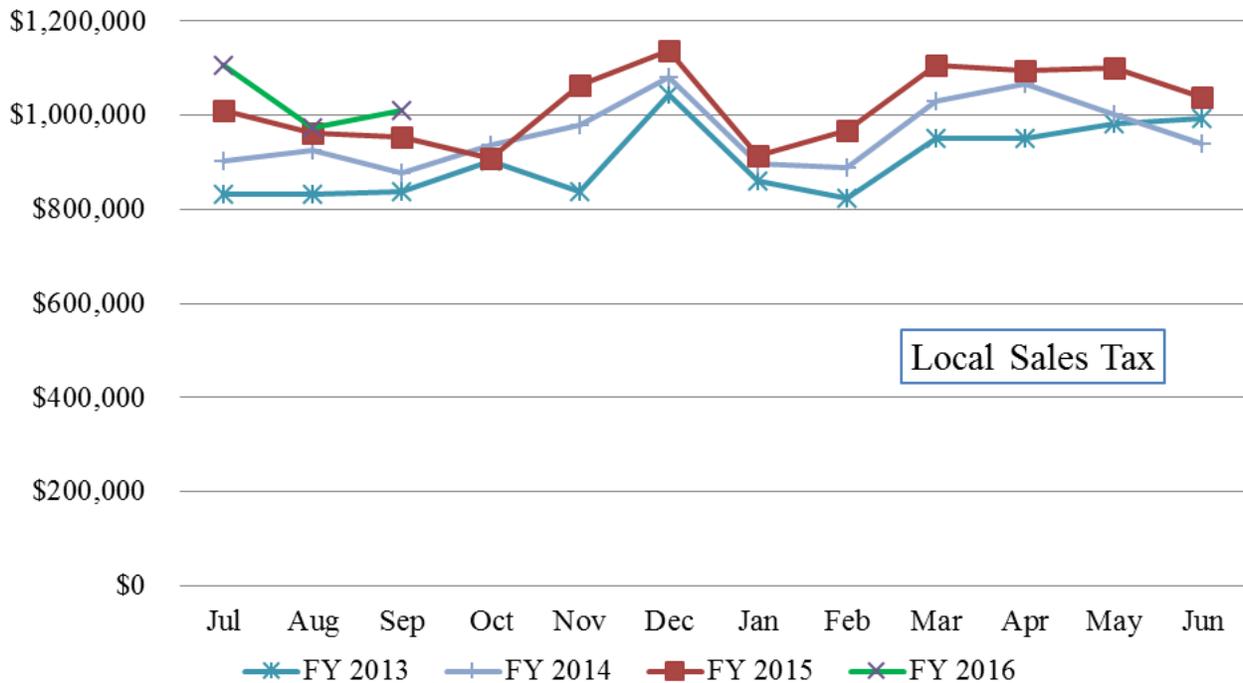
The following tables and graphs reflect the General Fund major revenue sources. All of the information compares monthly collections for similar periods from prior years. The major revenues consist of local sales tax as well as state shared resources.

Local Sales Tax

The local sales tax (3%) comprises over 50% of the overall General Fund revenues. The current trend reflects an increase of 5.5% over the first quarter of last year. We are cautiously optimistic, however that this trend will improve some as the fiscal year progresses.

	FY 2013		FY 2014		FY 2015		FY 2016	
Jul	\$832,338	3.25%	\$902,118	8.38%	\$1,010,689	12.04%	\$1,106,111	9.44%
Aug	831,993	10.03%	925,936	11.29%	962,616	3.96%	972,558	1.03%
Sep	837,190	-1.12%	876,758	4.73%	953,901	8.80%	1,009,710	5.85%
Oct	902,089	10.63%	935,859	3.74%	909,990	-2.76%		-100.00%
Nov	837,340	4.31%	979,277	16.95%	1,064,350	8.69%		-100.00%
Dec	1,043,128	7.00%	1,080,777	3.61%	1,137,286	5.23%		-100.00%
Jan	861,709	1.98%	897,108	4.11%	913,590	1.84%		-100.00%
Feb	824,472	-4.35%	889,440	7.88%	967,464	8.77%		-100.00%
Mar	950,700	9.31%	1,030,580	8.40%	1,106,094	7.33%		-100.00%
Apr	951,558	6.15%	1,067,508	12.19%	1,095,223	2.60%		-100.00%
May	982,181	9.80%	1,002,215	2.04%	1,100,716	9.83%		-100.00%
Jun	993,955	13.15%	940,480	-5.38%	1,039,657	10.55%		-100.00%
	█ \$10,848,654	5.86%	█ \$11,528,057	6.26%	█ \$12,261,576	6.36%	█ \$3,088,379	-74.81%

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



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. Increases have ranged from 4 – 6%. Currently this revenue is trending more to the 5.24% range or about \$12,600 above last year.

We are estimating to finally surpass our 2007 State Shared Sales Tax this fiscal year. Our FY 2007 was our high point of collections for state shared sales tax before the recent recession. That revenue amount for that year was \$1,032,214.

	FY 2013		FY 2014		FY 2015		FY 2016	
Jul	\$74,927	5.02%	\$78,926	5.34%	\$80,409	1.88%	\$84,828	5.50%
Aug	69,903	3.28%	75,616	8.17%	79,552	5.20%	84,941	6.77%
Sep	72,403	3.03%	76,206	5.25%	80,698	5.89%	83,476	3.44%
Oct	72,594	2.16%	77,314	6.50%	80,728	4.42%		-100.00%
Nov	73,042	6.83%	77,348	5.90%	80,131	3.60%		-100.00%
Dec	75,437	5.69%	80,201	6.32%	85,569	6.69%		-100.00%
Jan	90,164	5.74%	101,466	12.54%	100,481	-0.97%		-100.00%
Feb	74,616	7.40%	76,669	2.75%	80,866	5.47%		-100.00%
Mar	74,975	1.47%	81,052	8.10%	87,669	8.16%		-100.00%
Apr	86,010	5.42%	89,870	4.49%	96,493	7.37%		-100.00%
May	77,712	3.39%	82,615	6.31%	87,147	5.49%		-100.00%
Jun	80,278	7.39%	83,254	3.71%	89,672	7.71%		-100.00%
	\$922,061	4.75%	\$980,536	6.34%	\$1,029,415	4.98%	\$253,245	-75.40%

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



Motor Vehicle Tax

The Motor Vehicle Tax has been all over the place for the past year. 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 not seen any substantial improvements over the past years.

This revenue is currently trending 25.5% above last year at this same time. We do not expect to keep high and increase throughout the entire year, especially since the state is not being very timely with their distributions. The state estimated a gain of 7.4% or about \$345,800 for this fiscal year.

	FY 2013		FY 2014		FY 2015		FY 2016	
Jul	\$56,662	14.13%	\$55,274	-2.45%	\$32,681	-40.87%	\$59,097	80.83%
Aug	48,232	-9.70%	50,992	5.72%	53,909	5.72%	55,848	3.60%
Sep	47,737	2.04%	50,638	6.08%	53,159	4.98%	60,435	13.69%
Oct	49,369	7.83%	51,303	3.92%	57,376	11.84%		-100.00%
Nov	21,295	-52.97%	47,840	124.65%	43,919	-8.20%		-100.00%
Dec	41,840	-36.63%	48,271	15.37%	52,788	9.36%		-100.00%
Jan	48,182	-0.19%	50,317	4.43%	50,813	0.99%		-100.00%
Feb	46,809	-4.24%	53,701	14.72%	50,593	-5.79%		-100.00%
Mar	51,577	7.49%	53,870	4.45%	59,134	9.77%		-100.00%
Apr	77,643	54.41%	54,125	-30.29%	58,821	8.68%		-100.00%
May	51,160	-4.04%	52,877	3.36%	56,080	6.06%		-100.00%
Jun	23,343	-50.51%	52,289	124.00%	91,513	75.01%		-100.00%
	\$563,851	-6.47%	\$621,497	10.22%	\$660,786	6.32%	\$175,380	-73.46%

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.



We are still not expecting to reach pre-recession levels and not sure when we will be back at those levels.

General Fund – Revenues vs Expenditures

Our General Fund operating revenues are still struggling to keep up with our expenditures. This was an anticipated scenario to some degree during the budget process. As of September 30, 2015 we have tapped into our fund balance reserves by \$340,456. We do, however, still have some capital that has not been purchased, however it will be acquired later this fiscal year. The FY 2016 budget was a very difficult one as we saw the economic recovery still improving at a very slow pace.

The issue of revenues keeping up with expenditures has been discussed several times in the past and will continue to be an issue in the future. This FY 2016 budget season was more challenging other others in the past due to the revenue constraints and increased demand for services. Our costs continue to rise and our revenues, simply put, have not kept up with the pace of rising costs. Our current General Fund balance is \$5.5M.

	General Fund	
	Budget	1st Qtr Actual
Revenues	\$23,331,020	\$4,368,897
Operating Expenditures	17,214,835	4,252,342
Capital Outlay	653,350	40,576
Debt Service	0	0
Revenues over (under) Expenditures	5,462,835	75,979
Other Funding Sources & Uses	(1,254,285)	(416,435)
Revenues & other funding sources & uses over (under) Expenditures	4,208,550	(340,456)
Beginning Fund Balance	5,825,707	5,825,707
Ending Fund Balance	\$10,034,257	\$5,485,251

REVENUES

Taxes	\$3,365,168
Licenses & permits	54,257
Intergovernmental revenue	471,247
Charges for services	270,074
Fines & forfeitures	38,882
Uses of monies & properties	76,039
Miscellaneous revenues	93,230
Other Sources	2,240
Revenues & Other Sources	\$4,371,137

As we move forward into this fiscal year we need to be aware that Governmental Accounting Standards Board (GASB) Statement #68 – Accounting and Financial Reporting for Pension Plans has affected all entities using ASRS or PSPRS. All entities are now required to reflect any pension plan underfunding liability on their respective financials. When our CAFR is completed there will be a significant decline in our net position even as to go into a negative number. Though nothing to be concerned about at this time. That number will improve as the City pays down its pension liability in future years.

EXPENDITURES

General Government	\$1,743,859
Public Safety	394,451
Cultural & Recreation	2,114,032
Capital Equipment	40,576
Other Uses	418,675
Expenditures & Other Uses	\$4,711,593

Our overall fund balance continues to be fully funded in the General Fund,. Other funds are not meeting the established Fund Balance Policy due to weak revenue generation. This is something that will need to be corrected in the near future.

We will be preparing for continued revenue discussions later this fiscal year. At that time options will be presented to the Council for their consideration.

SPECIAL REVENUE FUNDS

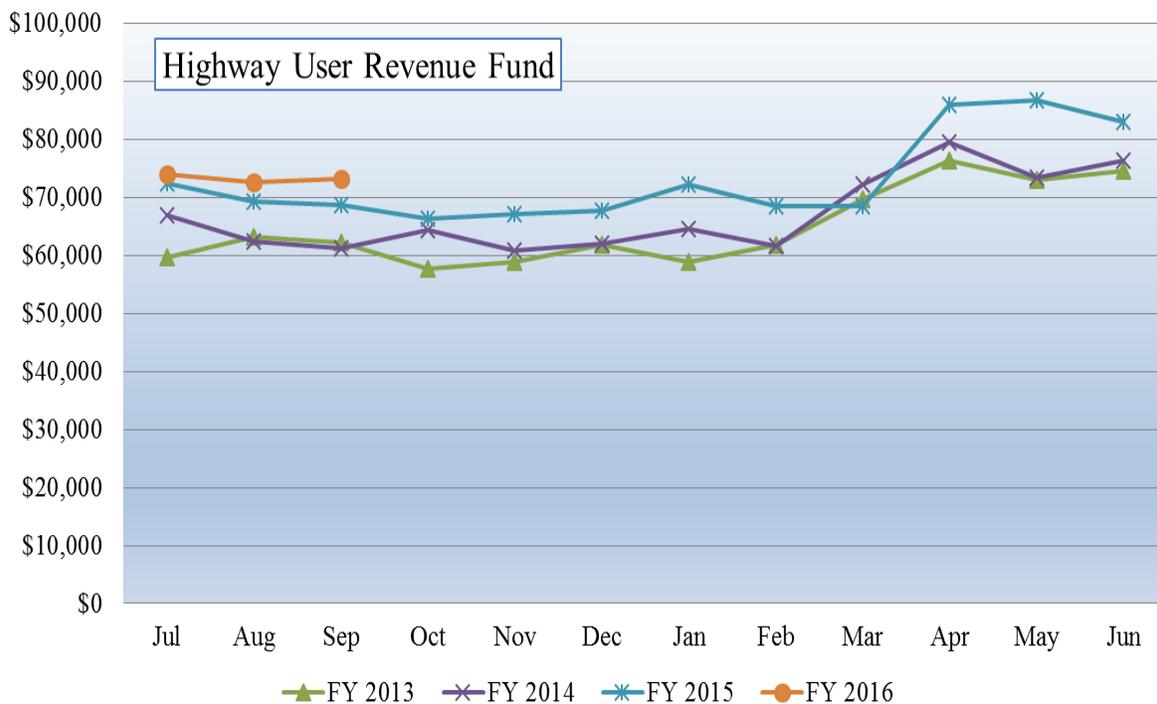
Special Revenue Funds consist of the Highway User Revenue Fund (HURF) and several other smaller funds, including CAT/LYNX, Library, Cemetery, Airport, and Grants.

Highway User Revenue Funds - HURF

This is another state shared revenue source. It has not improved very much over the years, though it appears to be doing well at this time. The State is using a portion of the HURF that is designated for cities and towns to assist with cost to the Department of Public Safety.

	FY 2013		FY 2014		FY 2015		FY 2016	
Jul	\$59,762	5.05%	\$66,861	11.88%	\$72,487	8.41%	\$73,939	2.00%
Aug	63,241	15.32%	62,470	-1.22%	69,249	10.85%	72,631	4.88%
Sep	62,182	12.96%	61,165	-1.64%	68,695	12.31%	73,174	6.52%
Oct	57,683	2.21%	64,485	11.79%	66,391	2.96%		-100.00%
Nov	58,982	14.65%	60,776	3.04%	67,106	10.41%		-100.00%
Dec	61,771	10.79%	62,013	0.39%	67,781	9.30%		-100.00%
Jan	58,964	11.44%	64,643	9.63%	72,211	11.71%		-100.00%
Feb	61,836	5.31%	61,689	-0.24%	68,542	11.11%		-100.00%
Mar	69,754	6.16%	72,168	3.46%	68,542	-5.02%		-100.00%
Apr	76,304	7.84%	79,481	4.16%	85,957	8.15%		-100.00%
May	73,104	18.71%	73,414	0.42%	86,824	18.27%		-100.00%
Jun	74,681	2.10%	76,375	2.27%	83,032	8.72%		-100.00%
	✓ \$778,265	9.12%	✓ \$805,540	3.50%	✓ \$876,817	8.85%	✓ \$219,744	-74.94%

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. The state's forecast is for \$846,670 and about a 0.91% increase over last year.



Special Revenues Funds - continued

The following tables depict 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 any shortages in their bottom line. Most of the negative numbers are grants, transfers or receivables that are outstanding and are expected to be received within the next couple months. HURF will be getting some transfers in from the Capital Improvements Funds as well as outside bond funding for the major street projects that are currently sitting in escrow.

	Special Revenue Funds					
	HURF		CAT		Library	
	Budget	1st Qtr Actual	Budget	1st Qtr Actual	Budget	1st Qtr Actual
Revenues	1,946,770	283,798	\$1,250,565	\$224,820	\$171,165	\$4,616
Operating Expenditures	1,426,815	207,461	1,584,830	347,323	972,450	248,354
Capital Outlay	6,810,370	577,036	240,000	54,729	0	0
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(6,290,415)	(500,698)	(574,265)	(177,232)	(801,285)	(243,738)
Other Funding Sources & Uses	2,682,830	0	0	0	801,285	200,321
Revenues & other funding sources & uses over (under) Expenditures	(3,607,585)	(500,698)	(574,265)	(177,232)	0	(43,417)
Beginning Fund Balance	(444,700)	(444,700)	0	0	73,324	73,324
Ending Fund Balance	(\$4,052,285)	(\$945,398)	(\$574,265)	(\$177,232)	\$73,324	\$29,907

	Special Revenue Funds					
	Cemetery		Airport		Grants	
	Budget	1st Qtr Actual	Budget	1st Qtr Actual	Budget	1st Qtr Actual
Revenues	\$1,100	\$350	\$309,000	\$28,411	\$2,199,155	\$1
Operating Expenditures	26,625	16,036	248,195	91,681	0	0
Capital Outlay	0	0	0	0	2,409,155	0
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(25,525)	(15,686)	60,805	(63,270)	(210,000)	1
Other Funding Sources & Uses	25,525	6,381	0	0	107,930	0
Revenues & other funding sources & uses over (under) Expenditures	0	(9,305)	60,805	(63,270)	(102,070)	1
Beginning Fund Balance	0	0	0	0	(25,228)	(25,228)
Ending Fund Balance	\$0	(\$9,305)	\$60,805	(\$63,270)	(\$127,298)	(\$25,227)

CAPITAL IMPROVEMENTS FUND

This fund has been in relatively good fiscal shape for many years. With the new Riverfront Water Reclamation being constructed, however, the fund balance is estimated to decline over the next 12 – 18 months as construction draws are made to the contractor.

The Riverfront Water Reclamation Facility is will provide reclaimed water to the area sport fields and to replenish our aquifers using injection wells. It is also expected to treat approximately 300k gallons of wastewater daily.

As a reminder, during the “great recession,” the city used some of these accumulated funds to support

the construction sector by acquiring buildings and rehabilitating them for much needed office space. Another use of these funds was to take care of street improvements while some of the financing was completed. Lastly, this fund will also provide some of the financial support for the current construction of the Communications Center, also while the 2015 Excise Tax Bond was completed.

Below are the major projects anticipated to be funded by the 2015 Excise Tax Bond proceeds that will be paid from the escrow account. There is a \$11,500,000 transfer from this fund to the Wastewater Enterprise Fund to pay for the construction of the Riverfront Water Reclamation Facility about to get underway, and was previously mentioned in this report. That amount is not shown on the schedule below since it a capital expense reflected in another fund.

Capital outlay:

Investment Expenses	9,000	0	0.00%
Railroad Wash	0	2,627	0.00%
Bond Issuance Costs	0	33,185	0.00%
2015 Excise Bond	0	1,217	0.00%
Kids Park Restroom	250,000	0	0.00%
Garrison Park Restroom	250,000	0	0.00%
Civic Center HVAC	160,000	0	0.00%
Riverfront Park Restroom	150,000	0	0.00%
Communications Center	0	20,097	0.00%
Railroad Wash Improvements	0	0	0.00%
Total Expenditures	819,000	57,126	6.98%

		Capital Improvements	
		Budget	1st Qtr Actual
Revenues		\$0	\$40,206
Operating Expenditures		0	0
Capital Outlay		819,000	57,126
Debt Service		0	
Revenues over (under)			
Expenditures		(819,000)	(16,920)
Other Funding Sources & Uses		(8,817,170)	0
Revenues & other funding sources & uses over (under)			
Expenditures		(9,636,170)	(16,920)
Beginning Fund Balance		10,528,437	10,528,437
Ending Fund Balance		\$892,267	\$10,511,517

ENTERPRISE FUNDS

Wastewater and Water

Both the Enterprise Funds have been operating in the black since the City Council has approved annual rate increases. FY 2013 was a turning point for both the Water and Wastewater Enterprise Funds. We are currently looking to increase rates in 1st quarter of 2016 which will continue to strengthen our financial position.

The Water Utility had their Municipal Property Corporation (MPC) Water Revenue Bonds, Series 2004 refinanced at the end of last fiscal year. There were substantial savings to utility customers over the life of the new Water Infrastructure Finance Authority (WIFA) loan. Approximately \$1,745,600 will be saved in interest expense, and there was \$550,000 in forgivable principle included in the refinance package, totaling over \$2,295,600 in cost savings. The WIFA loan required less debt service reserves, allowing a \$111,000 transferred from debt service reserves to the water utility's unrestricted fund reserves.

	Enterprise Funds			
	Wastewater		Water	
	Budget	1st Qtr Actual	Budget	1st Qtr Actual
Revenues	2,501,540	639,147	\$8,021,465	\$2,106,444
Operating Expenditures	1,964,205	437,867	7,161,355	979,962
Capital Outlay	12,775,700	150,069	2,927,350	202,113
Debt Service	0	0	31,733,955	399,113
Revenues over (under) Expenditures	(12,238,365)	51,210	(33,801,195)	525,256
Other Funding Sources & Uses	12,000,000	0	20,100,000	0
Revenues & other funding sources & uses over (under) Expenditures	(\$238,365)	\$51,210	(\$13,701,195)	\$525,256

The table below does not take into consideration any proposed rate increase on the budget side since council has not yet seen the proposal on rate increases. It is anticipated that if any increases are approved they may take place in first quarter of calendar year 2016. This means that FY revenues will reflect only five months of additional revenue collections. Any proposed increase will allow us to put some revenue into reserves for these enterprise funds.

The water budget looks much skewed since the MPC Water Revenue Bonds, Series 2004 payout was budgeted for July 1, 2015. It did, however, take place just prior to the beginning of the fiscal year. That allowed the number to be left in the budget since we adopted the budget in June.

As a side note, the process of increasing rates is a long process and requires work sessions with City Council, staff 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, as in the past, we anticipate a strong and vocal group from residents outside the corporate boundaries due to the 30% differential rate structure.

DEBT SERVICES FUND

This fund starts off the year in good shape; with sales taxes and 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.

As a note, in FY 2017 we will include the 2015 Excise Tax Bond debt service into this fund. It too will be paid for by the sales tax and fees.

		Debt Service	
		Budget	1st Qtr Actual
Revenues		\$2,078,635	\$385,332
Operating Expenditures			385,319
Capital Outlay			
Debt Service		1,541,635	385,319
Revenues over (under)			
Expenditures		537,000	(385,306)
Other Funding Sources & Uses		0	0
Revenues & other funding sources & uses over (under)			
Expenditures		537,000	13
Beginning Fund Balance		1,210,126	1,210,126
Ending Fund Balance		\$1,747,126	\$1,210,139

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 finish our first fiscal quarter of fiscal year 2016, we are pleased to see the economy continuing to improving, however, not as robust as we have been hoping for. We are also pleased with being able to continue providing the excellent services that our community is accustomed to getting from the city. Many projects that were not completed last fiscal year have continued into this year.

Despite our past and current success, we continue to express 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. During this last budget season we struggled balancing the budget due to the need for services. We will be looking to council for direction on some possible revenues opportunities in the near future.

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

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

General Fund - 01	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	14,205,825	3,365,168	23.69%
Licenses & permits	310,000	54,257	17.50%
Intergovernmental revenue	2,446,200	471,247	19.26%
Charges for services	999,200	270,074	27.03%
Fines & forfeitures	232,300	38,882	16.74%
Uses of monies & properties	72,000	76,039	105.61%
Miscellaneous revenues	5,065,495	93,230	1.84%
Total revenues	23,331,020	4,368,897	18.73%
Expenditures:			
Operating:			
Council	158,555	41,232	26.00%
City Clerk	231,460	52,055	22.49%
Administration	734,220	168,042	22.89%
Finance	424,675	105,451	24.83%
Personnel	294,855	54,890	18.62%
IT Services	377,380	80,521	21.34%
Purchasing	72,650	16,661	22.93%
Legal	412,195	114,081	27.68%
Court	569,445	112,832	19.81%
Planning & zoning	501,510	108,569	21.65%
Engineering	421,125	98,326	23.35%
Public Works	348,565	68,589	19.68%
Transfer Station	164,080	69,403	42.30%
Building maintenance	65,870	82,886	125.83%
Custodial	225,510	49,953	22.15%
Natural resources	155,350	35,906	23.11%
Non-departmental	447,500	109,163	24.39%
Police	4,680,510	1,100,398	23.51%
Communications	1,668,390	379,949	22.77%
Fire	2,798,790	633,685	22.64%
Ordinance Enforcement	210,150	45,468	21.64%
Parks & recreation	675,925	320,350	47.39%
Rec Center Operations	1,212,870	316,760	26.12%
Pool	126,750	36,080	28.47%
Economic Development	236,505	51,091	21.60%
Subtotal maintenance and operations	17,214,835	4,252,342	24.70%
Capital outlay:	653,350	40,576	6.21%
Total Expenditures	17,868,185	4,292,918	24.03%
Excess (deficiency) of revenues over (under) expenditures	5,462,835	75,979	
Other financing sources (uses):			
Operating transfers in	0	0	0.00%
Sales of City Equipment	6,000	2,240	37.33%
Capital leases	(433,475)	(211,972)	48.90%
Transfers out	(826,810)	(206,702)	25.00%
Total other financing sources (uses)	(1,254,285)	(416,435)	33.20%
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
	5,790,542	(340,456)	
Fund balance, July 1, 2015 (audited)		5,825,707	
Estimated fund balance @ June 30, 2016		\$5,485,251	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

HURF - 10

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,946,670	274,206	14.09%
Uses of monies & properties	100	9,592	9592.12%
Miscellaneous revenues	0	0	0.00%
Total revenues	1,946,770	283,798	14.58%
Expenditures:			
Operating:			
Salaries	175,080	39,976	22.83%
Temp employees	0	0	0.00%
Overtime	2,500	1,053	42.12%
Social security	11,010	2,397	21.77%
Medicare tax	2,570	561	21.81%
AZ state retirement	20,370	4,706	23.10%
Health & life insurance	52,175	13,903	26.65%
Worker's compensation	18,140	2,838	15.64%
Clothing allowance	1,200	314	26.19%
Operational supplies	1,200	578	48.16%
Tools	2,000	494	24.68%
Gas & oil	20,000	150	0.75%
Materials	16,000	4,585	28.66%
Street signs	4,000	2	0.04%
Street marking	42,500	61	0.14%
Office supplies	100	38	38.27%
Vehicle maintenance	8,400	825	9.83%
Equipment maintenance	20,000	4,606	23.03%
Building maintenance & repair	0	0	0.00%
Pavement Preservation	4,000	0	0.00%
Contractual services	415,000	890	0.21%
Bank charges	25	0	0.00%
Employee physicals	1,000	187	18.70%
Computer support	225	35	15.38%
General counsel	0	0	0.00%
Engineering Services	0	0	0.00%
Legal advertising	0	0	0.00%
Utilities	9,300	1,840	19.79%
Street lights	68,590	12,410	18.09%
Telephone	2,500	563	22.52%
Culverts	1,000	0	0.00%
Travel & training	500	383	76.64%
Continuing education	0	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	0	0	0.00%
Liability insurance	37,930	5,932	15.64%
Liability claims deductible	0	0	0.00%
Indirect costs to general fund	475,000	107,035	22.53%
Street light contingency	3,500	0	0.00%
Equipment purchase	10,000	0	0.00%
Street Improvements	0	1,100	0.00%
Subtotal maintenance and operations	1,426,815	207,461	14.54%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

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	0	0	0.00%
Pavement Preservation	0	0	0.00%
2015 Excise Bond - Trustee Fees	0	1,783	0.00%
Bond Issuance Costs	0	48,621	0.00%
Mingus/Main Signal	0	0	0.00%
10th St to Main Project	0	3,966	0.00%
12th ST NACOG 89-A to Fir	337,220	369,581	109.60%
Sidewalk Additions	123,150	153,084	124.31%
Mingus Willard to Main	6,350,000	0	0.00%
10 th Street	0	0	0.00%
Main St. Road Diet Grant	0	0	0.00%
HSIP Street Sign Replacement	0	0	0.00%
Total Expenditures	<u>8,237,185</u>	<u>784,496</u>	<u>9.52%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,290,415)</u>	<u>(500,698)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	2,682,830	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)	<u>2,682,830</u>	<u>0</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,607,585)</u>	<u>(500,698)</u>	
Fund balance, July 1, 2015 (audited)		<u>(444,700)</u>	
Estimated fund balance @ June 30, 2016		<u><u>(\$945,398)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual

Quarterly Report Ending September 30, 2015

CATS - 10

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,061,565	184,227	17.35%
Charges for services	189,000	40,593	21.48%
Total revenues	1,250,565	224,820	17.98%
Expenditures:			
Salaries	513,065	111,942	21.82%
Temporary employee	185,000	33,076	17.88%
Overtime	30,000	5,580	18.60%
Holiday pay	9,500	2,382	25.08%
Social security	43,810	9,081	20.73%
Medicare	10,255	2,124	20.71%
AZ retirement	64,955	14,841	22.85%
Health/life insurance	135,570	37,845	27.92%
State compensation insurance	18,860	3,999	21.20%
Clothing allowance	4,000	0	0.00%
Contractual Services	177,500	994	0.56%
Gas & oil	177,500	39,887	22.47%
Office supplies	5,000	614	12.27%
Copier supplies	200	0	0.00%
Vehicle maintenance	95,000	27,783	29.25%
Building Maintenance	7,100	268	3.77%
Radio maintenance	5,250	658	12.53%
Postage & freight	16,500	3,230	19.57%
Audit expense	3,000	0	0.00%
Employee physicals / drug tests	1,790	651	36.37%
Computer Support	3,950	14,452	365.86%
Custodial Contract	0	4,053	0.00%
Advertising	12,000	13,850	115.42%
Printing & forms	9,875	3,553	35.98%
Utilities	10,000	3,870	38.70%
Telephone	7,400	1,519	20.52%
Travel/training	3,750	2,372	63.25%
Continuing education	0	1,186	0.00%
Subscriptions/dues	2,500	320	12.80%
Tools & Equipment	2,500	77	3.08%
Liability insurance	29,000	7,118	24.54%
Indirect costs to GF	0	0	0.00%
Subtotal maintenance and operations	1,584,830	347,323	21.92%
Capital Outlay:	240,000	54,729	0.00%
Fund b: Total Expenditures	1,824,830	402,052	22.03%
Excess (deficiency) of revenues over (under) expenditures	(574,265)	(177,232)	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	
Total other financing sources (uses)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(574,265)	(177,232)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Library - 03

	Adopted Budget	Y-T-D	% Used
Revenues:			
Other income	\$15,500	\$4,614	29.77%
Interest income	25	2	7.76%
City Sales Tax	0	0	0.00%
Yavapai county	155,640	0	0.00%
AZ LSCA/Yavapai county grant	0	0	0.00%
Gates grant	0	0	0.00%
Total revenues	171,165	4,616	2.70%
Expenditures:			
Operating:			
Salaries	381,380	82,864	21.73%
Temp employees	45,000	8,831	19.62%
Overtime	0	63	0.00%
Holiday pay	0	0	0.00%
Social security	26,440	5,542	20.96%
Medicare tax	6,180	1,296	20.97%
AZ state retirement	43,740	9,328	21.32%
Health & life insurance	87,260	23,637	27.09%
Worker's compensation	5,000	743	14.86%
Gas & oil	0	0	0.00%
Book purchases	41,000	17,638	43.02%
Office supplies	4,000	1,463	36.58%
Copier supplies	2,500	321	12.83%
Vehicle maintenance	0	0	0.00%
Equipment maintenance	6,000	1,609	26.82%
Bldg M&R - Library	30,000	9,317	31.06%
Collection expenses	2,000	456	22.82%
Bank Charges	0	0	0.00%
Recruitment Cost	500	60	12.00%
Computer support	2,000	447	22.34%
Legal advertising	0	0	0.00%
Utilities	55,000	11,846	21.54%
Telephone	2,700	648	23.99%
Network & technology expenses	35,000	22,858	65.31%
Youth programs	450	460	102.16%
Annual volunteer appreciation	800	0	0.00%
Travel & training	800	434	54.21%
Subscriptions & dues	0	0	0.00%
Postage & freight	5,200	1,175	22.60%
Liability Insurance	14,000	3,559	25.42%
Indirect costs to general fund	175,500	43,760	24.93%
District - Materials	0	0	0.00%
Subtotal maintenance and operations	972,450	248,354	25.54%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Library - 03 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay:	0	0	0.00%
Total expenditures	972,450	248,354	25.54%
Excess (deficiency) of revenues over (under) expenditures	(801,285)	(243,738)	
Other financing sources (uses):			
Operating transfers in	801,285	200,321	25.00%
Proceeds from bonds	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	801,285	200,321	25.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(43,417)	
Fund balance, July 1, 2015 (audited)		73,324	
Estimated fund balance @ June 30, 2016		\$29,907	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Cemetery 04

	Adopted Budget	Y-T-D	% Used
Revenues:			
Interest Income	\$0	\$0	0.00%
Charges for services	1,100	350	31.82%
Total revenues	1,100	350	31.82%
Expenditures:			
Utilities	22,000	12,277	55.81%
Telephone	0	0	0.00%
Grave Liners	3,000	0	0.00%
Miscellaneous Expense	500	37	7.43%
Indirect Costs	1,125	3,722	330.82%
Subtotal maintenance and operations	26,625	16,036	60.23%
Capital improvements	0	0	0.00%
Total expenditures	26,625	16,036	60.23%
Excess (deficiency) of revenues over (under) expenditures	(25,525)	(15,686)	
Other financing sources (uses):			
Operating transfers in	25,525	6,381	25.00%
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)	25,525	6,381	25.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(9,305)	
Fund balance, July 1, 2015 (audited)		0	
Estimated fund balance @ June 30, 2016		(\$9,305)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Airport - 05

	Adopted Budget	Y-T-D	% Used
Revenues:			
Other Income			0.00%
Late Fees	\$500	\$147	29.38%
Tie down rent	17,000	5,030	29.59%
Airpark Rents	0		0.00%
FBO building rental income	0	0	0.00%
Fuel sales income	225,000		0.00%
Oil Sales	50	0	0.00%
Land lease fees	32,900	6,293	19.13%
City hangar lease fees	33,550	16,942	50.50%
Total revenues	309,000	28,411	9.19%
Expenditures:			
Operational Supplies	700	693	98.95%
Fuel Expense	150,000	63,037	42.02%
Oil Expense	0	0	0.00%
Office Supplies	150	2	1.51%
Vehicle Maintenance	150	11	7.03%
Equipment maintenance	3,500	1,241	35.45%
Building maintenance	500	284	56.84%
Contractual Services	10,000	0	0.00%
Bank Charges	12,000	2,282	19.02%
Computer Support	100	20	20.00%
General Counsel	0	0	0.00%
Utilities	12,410	3,396	27.37%
Telephone	1,185	246	20.74%
Airport Annual Event	0	0	0.00%
Liability Insurance	8,200	8,200	100.00%
Indirect costs	50,000	12,270	24.54%
Equipment Purchase	0	0	0.00%
Airport Improvements	0	0	0.00%
Subtotal maintenance and operations	248,195	91,681	36.94%
Capital improvements - hangars	0	0	0.00%
Total expenditures	248,195	91,681	36.94%
Excess (deficiency) of revenues over (under) expenditures	60,805	(63,270)	
Other financing sources (uses):			
Operating transfers in	0	0	0.00%
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)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	60,805	(63,270)	
Fund balance, July 1, 2015 (audited)		0	
Estimated fund balance @ June 30, 2016		(\$63,270)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Sewer Consolidated - 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Charges for services	2,063,940	565,569	27.40%
Uses of monies & properties	437,600	118	0.03%
Miscellaneous revenues	0	73,459	0.00%
Total revenues	2,501,540	639,147	25.55%
Expenditures:			
Operating:			
Salaries	491,250	111,745	22.75%
Temporary Employees	0	0	0.00%
Overtime	54,000	10,356	19.18%
Holiday pay	2,000	392	19.62%
Social security	33,930	7,529	22.19%
Medicare tax	7,930	1,761	22.21%
AZ state retirement	62,770	12,949	20.63%
Health & life insurance	92,790	24,043	0.00%
Worker's compensation	19,100	1,872	9.80%
Clothing allowance	2,000	466	23.32%
Operational supplies	17,000	4,253	25.02%
Tools	1,400	789	56.34%
Gas & oil	14,000	1,692	12.09%
Chlorine	2,700	2,383	88.24%
Polymer	16,700	6,696	0.00%
Odor control supplies	0	0	0.00%
Office supplies	3,100	668	21.55%
Copier Supplies	0	0	0.00%
Vehicle maintenance	5,500	1,335	24.28%
Equipment maintenance	200,000	50,462	0.00%
Building maintenance	5,500	7,785	0.00%
Contractual services	60,000	12,103	20.17%
Bank Charges	12,500	0	0.00%
Employee physicals	450	110	0.00%
Computer support	4,600	168	3.65%
General Counsel	0	0	0.00%
Lab / testing	45,000	7,346	16.32%
Sludge disposal	92,000	15,803	0.00%
Legal Advertising	0	0	0.00%
Printing & forms	250	0	0.00%
Utilities	395,500	75,268	19.03%
Telephone	5,050	1,290	25.54%
ADEQ annual fee	16,500	14,105	85.48%
Travel & training	2,400	1,321	55.05%
Continuing education	500	0	0.00%
Equipment rental	500	0	0.00%
Subscriptions & dues	700	0	0.00%
Postage & freight	10,500	13,317	126.83%
Liability insurance	36,055	8,305	23.03%
Indirect costs to general fund	250,030	41,553	0.00%
Bad debt expense	0	0	0.00%
Reserve replacement fund	0	0	0.00%
Subtotal maintenance and operations	1,964,205	437,867	22.29%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending September 30, 2015

Sewer Consolidated - 51 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	12,775,700	150,069	1.17%
Total Expenditures	14,739,905	587,936	3.99%
Excess (deficiency) of revenues over (under) expenditures	(12,238,365)	51,210	
Other Financing Sources (Uses):			
Operating transfers in	11,500,000	0	0.00%
Proceeds from bonds / loans	500,000	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	12,000,000	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	(\$238,365)	\$51,210	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

**Sewer Construction
& Administration - 51**

	Adopted Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0	\$0	0.00%
User fees - admin residential	425,840	103,858	24.39%
User fees - admin commercial	40,700	10,268	25.23%
User fees - admin multi-residential	9,600	2,205	22.96%
Recovery of bad debts	0	0	0.00%
Sale of City Property	0	0	0.00%
Other income	0	0	0.00%
Interest income	100	23	0.00%
Interest - equipment reserve	0	0	0.00%
Interest - expansion fund	0	0	0.00%
Interest - bond reserve fund	0	0	0.00%
Total revenues	476,240	116,353	24.43%

Expenditures:

Administration

Salaries	128,310	22,740	17.72%
Temp Employees	0	0	0.00%
Overtime and Holiday Pay	1,000	224	22.40%
Social security	8,020	1,405	17.52%
Medicare tax	1,870	329	17.57%
AZ state retirement	14,830	2,634	17.76%
Health & life insurance	23,380	4,943	21.14%
Worker's compensation	1,130	22	1.95%
Office supplies	1,200	12	1.00%
Copier Supplies	0	0	0.00%
Equipment maintenance	0	0	0.00%
Contractual Services	15,000	1,348	8.99%
Bank charges	12,500	0	0.00%
Computer support	3,500	49	1.40%
General Counsel	0	0	0.00%
Legal advertising	0	0	0.00%
Printing & forms	250	0	0.00%
Utilities	6,025	693	11.50%
Telephone	1,750	374	0.00%
Travel & training	400	0	0.00%
Continuing education	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	6,000	12,328	205.46%
Liability insurance	12,350	2,373	19.21%
Indirect costs to general fund	250,030	41,553	16.62%
Bad debt expense	0	0	0.00%
Subtotal maintenance and operations	487,545	91,028	18.67%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

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

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	221,850	34,129	0.00%
Construction:			
Bond Issuance Costs	0	24,205	0.00%
Legal fees	0	0	0.00%
Legal Advertising	0	0	0.00%
Investment Expense	0	0	0.00%
Impact Fee Study	0	0	0.00%
260 Design	0	0	0.00%
Riverfront WWTP Deisng/Feasib	11,500,000	60,484	0.53%
Effluent Disposal System	0	0	0.00%
Lift Station	300,000	0	0.00%
Recl H2O Pump System Upgrade	0	0	0.00%
Construction - General	500,000	22,772	4.55%
WWTP Upgrades	191,000	8,478	4.44%
12th Street Fir 89A Reclamation	0	0	0.00%
Subtotal construction expenses	12,491,000	115,939	0.93%
Total Expenditures	13,200,395	241,096	1.83%
Excess (deficiency) of revenues over (under) expenditures	(12,724,155)	(124,743)	
Other Financing Sources (Uses):			
Operating transfers in	11,500,000	0	0.00%
Proceeds from other sources	0	0	0.00%
Capital leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	11,500,000	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,224,155)	(124,743)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Sewer Maintenance & Operations- 51

	Adopted Budget		
		Y-T-D	% Used
Revenues:			
City sales tax	\$0		0.00%
User fees - M&O residential	1,135,000	284,827	25.09%
User fees - M&O multi-residential	414,000	153,834	37.16%
User fees - M&O commercial	28,800	6,553	22.75%
Tap fees	0	0	0.00%
Reserves -	437,500	73,459	0.00%
Impact fees	0	0	0.00%
Effluent Revenue	10,000	4,025	40.25%
Building Rental	0	0	0.00%
Late fees - interest charges	0	0	0.00%
Connection fees	0	95	0.00%
Total revenues	2,025,300	522,793	25.81%
Expenditures:			
Operating:			
Salaries	362,940	89,005	24.52%
Temporary Employees	0	0	0.00%
Overtime	53,000	10,132	19.12%
Holiday pay	2,000	392	19.62%
Social security	25,910	6,124	23.64%
Medicare tax	6,060	1,432	23.63%
AZ state retirement	47,940	10,315	21.52%
Health & life insurance	69,410	19,100	27.52%
Worker's compensation	17,970	1,850	10.29%
Clothing allowance	2,000	466	23.32%
Operational supplies	17,000	4,253	25.02%
Tools	1,400	789	56.34%
Gas & oil	14,000	1,692	12.09%
Chlorine	2,700	2,383	88.24%
Polymer	16,700	6,696	40.10%
Odor control supplies	0	0	0.00%
Office supplies	1,900	656	34.52%
Copier supplies	0	0	0.00%
Vehicle maintenance	5,500	1,335	24.28%
Equipment maintenance	200,000	50,462	25.23%
Building maintenance	5,500	7,785	141.55%
Contractual services	45,000	10,755	23.90%
Employee physicals	450	110	24.44%
Computer support	1,100	119	10.78%
Lab / testing	45,000	7,346	16.32%
Sludge disposal	92,000	15,803	17.18%
Legal advertising	0	0	0.00%
Utilities	389,475	74,575	19.15%
Telephone	3,300	916	27.74%
ADEQ annual fee	16,500	14,105	85.48%
Travel & training	2,000	1,321	66.06%
Continuing education	500	0	0.00%
Equipment rental	500	0	0.00%
Subscriptions & dues	700	0	0.00%
Postage & freight	4,500	989	21.99%
Liability insurance	23,705	5,932	25.02%
Subtotal maintenance and operations	1,476,660	346,840	23.49%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending September 30, 2015

Sewer Maintenance & Operations- 51
 (page 2)

	Adopted Budget	Y-T-D	% Used
Capital Outlay:	62,850	0	0.00%
Total Expenditures	<u>1,539,510</u>	<u>346,840</u>	<u>22.53%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>485,790</u>	<u>175,953</u>	
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>485,790</u>	<u>175,953</u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Grants - 11 & 12

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$2,199,150	\$0	0.00%
Other Income	5	1	0.00%
Total revenues	2,199,155	1	0.00%
Expenditures:			
Capital Outlay:	2,409,155		0.00%
Total Expenditures	2,409,155	0	0.00%
Excess (deficiency) of revenues over (under) expenditures	(210,000)	1	
Other Financing Sources (Uses):			
Operating Transfers In	107,930	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)	107,930	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(102,070)	1	
Fund balance, July 1, 2015 (audited)		(25,228)	
Estimated fund balance @ June 30, 2016		(\$25,227)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Alt. Firefighter's Pension - 70

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Uses of monies & properties	15,000	0	0.00%
Total revenues	15,000	0	0.00%
Expenditures:			
Benefits	3,600	0	0.00%
Administration	2,000	1,808	90.38%
Total Expenditures	5,600	1,808	32.28%
Excess (deficiency) of revenues over (under) expenditures	9,400	(1,808)	
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	9,400	(1,808)	
Fund balance, July 1, 2015 (audited)		169,420	
Estimated fund balance @ June 30, 2016		\$167,613	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Employee Benefit Trust - 60

	Adopted Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Reinsurance reimbursements	0	0	0.00%
Miscellaneous revenues	625	330	52.82%
Total revenues	625	330	0.00%
Expenditures:			
Premiums	0	0	0.00%
Benefits	0	0	0.00%
Miscellaneous	2,000	48	2.39%
Total Expenditures	2,000	48	2.39%
Excess (deficiency) of revenues over (under) expenditures	(1,375)	282	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	0.00%
Proceeds from Bonds	0	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	0	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,375)	282	
Fund balance, July 1, 2015 (audited)		66,226	
Estimated fund balance @ June 30, 2016		\$66,508	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Capital Projects - 30

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Use of monies & properties	0	40,206	0.00%
Intergovernmental revenue	0	0	0.00%
Total revenues	0	40,206	0.00%
Expenditures:			
Capital outlay:			
Investment Expenses	9,000	0	0.00%
Railroad Wash	0	2,627	0.00%
Bond Issuance Costs	0	33,185	0.00%
2015 Excise Bond	0	1,217	0.00%
Kids Park Restroom	250,000	0	0.00%
Garrison Park Restroom	250,000	0	0.00%
Civic Center HVAC	160,000	0	0.00%
Riverfront Park Restroom	150,000	0	0.00%
Communications Center	0	20,097	0.00%
Railroad Wash Improvements	0	0	0.00%
Total Expenditures	819,000	57,126	6.98%
Excess (deficiency) of revenues over (under) expenditures	(819,000)	(16,920)	
Other Financing Sources (Uses):			
Operating Transfers In	2,682,830	0	0.00%
Proceeds from Bonds / Leases	0	0	0.00%
Transfers Out	(11,500,000)	0	0.00%
Total other financing sources (uses)	(8,817,170)	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(9,636,170)	(16,920)	
Fund balance, July 1, 2015 (audited)		10,528,437	
Estimated fund balance @ June 30, 2016		\$10,511,517	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Debt Service - 20

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$2,078,485	\$385,319	18.54%
Uses of monies & properties	150	13	0.00%
Total revenues	2,078,635	385,332	18.54%
Expenditures:			
Trustee fees	360	0	0.00%
Rodeo Drive Reimbursement	0	0	0.00%
Debt service:		0	
Interest	631,275	218,750	34.65%
Principal	910,000	166,569	18.30%
Total Expenditures	1,541,635	385,319	24.99%
Excess (deficiency) of revenues over (under) expenditures	537,000	13	
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	537,000	13	
Fund balance, July 1, 2015 (audited)		1,210,126	
Estimated fund balance @ June 30, 2016		\$1,210,139	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Water Consolidated - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues: Note 1			
Taxes	\$0	\$0	0.00%
Charges for services	7,998,250	2,097,015	26.22%
Uses of monies & properties	11,215	5,525	49.26%
Miscellaneous revenues	12,000	3,905	32.54%
Total revenues	8,021,465	2,106,444	26.26%
Expenditures:			
Operating:			
Salaries	826,880	168,451	20.37%
Temporary Employees	0	0	0.00%
Overtime	114,160	25,303	22.16%
Holiday pay	2,000	600	30.00%
Social security	59,880	11,794	19.70%
Medicare tax	14,000	2,758	19.70%
AZ state retirement	110,780	21,668	19.56%
Health & life insurance	186,900	40,305	21.57%
Worker's compensation	32,080	4,683	14.60%
Clothing allowance	5,500	1,686	30.65%
Operational supplies	24,000	987	4.11%
Tools	3,500	1,333	38.08%
Gas & oil	45,000	8,212	18.25%
Chlorine	63,000	13,773	21.86%
Office supplies	8,500	1,160	13.64%
Copier Supplies	0	0	0.00%
Vehicle maintenance	15,000	4,176	27.84%
Equipment maintenance	176,000	41,664	23.67%
Building maintenance	4,000	70	1.76%
Arsenic System Maintenance	460,000	15,086	3.28%
Contractual services	132,000	22,418	16.98%
Bank Charges	0	0	0.00%
Employee physicals	1,000	0	0.00%
Computer support	10,400	1,794	17.25%
General Counsel	0	0	0.00%
Contractual SVCS-M&O	33,000	6,673	20.22%
Lab / testing	28,000	4,866	17.38%
Public Relations	0	0	0.00%
Legal Advertising	2,000	0	0.00%
Printing & forms	6,500	2,722	41.87%
Auction Fees	0	0	0.00%
Utilities	350,700	96,743	27.59%
Telephone	13,400	3,685	27.50%
ADEQ annual fee	26,000	0	0.00%
Payment Assistance Program	12,000	10,750	89.58%
Aid In Lieu of Construction	100,000	0	0.00%
Verde River Days	1,000	1,635	163.46%
Travel & training	4,500	1,200	26.67%
Continuing education	200	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	2,500	325	13.00%
Postage & freight	41,200	27,151	65.90%
Liability insurance	72,085	15,422	21.39%
Liability Insurance Deductible	0	0	0.00%
Indirect costs to general fund	450,000	137,698	30.60%
Bad debt expense	0	0	0.00%
Lease Purchase Principal & Interest	422,690	213,839	50.59%
Trust Land Annexation	0	0	0.00%
Reserve Resource Development	3,000,000	61,995	2.07%
Reserve Water Advisory	100,000	0	0.00%
Reserve Adjudication	100,000	3,475	3.48%
Reserve Water Conservation	100,000	3,861	3.86%
Subtotal maintenance and operations	7,161,355	979,962	13.68%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending September 30, 2015

Water Consolidated - 50 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Debt Service	31,733,955	399,113	1.26%
Capital Outlay:	2,927,350	202,113	6.90%
Total Expenditures	41,822,660	1,581,188	3.78%
 Excess (deficiency) of revenues over (under) expenditures	 (33,801,195)	 525,256	 -1.55%
 Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds / loans	20,100,000	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	20,100,000	0	0.00%
 Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	 (\$13,701,195)	 \$525,256	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

**Water Construction
& Administration - 50**

	Adopted Budget	Y-T-D	% Used
Revenues:			
Impact Fees	0	0	0.00%
User fees	6,886,240	1,804,382	26.20%
Meter Installation	18,500	7,200	38.92%
Service Turn Ons	80,430	27,714	34.46%
Drought Water Shortage PP	0	0	0.00%
Res-Resource Development Fees	463,000	115,865	25.02%
Res-Water Advisory Committee	37,600	9,389	24.97%
Res-Adjudication	47,200	11,802	25.00%
Res-Water Conservation	28,930	7,242	25.03%
Recapture Agreements	0	0	0.00%
Reimbursement Clarkdale	291,350	72,838	25.00%
Collection fees/late fees	145,000	40,583	27.99%
Interest income	2,635	4,095	155.40%
Building Rental	8,580	1,430	16.67%
Other income	12,000	3,905	32.54%
Sale of City Property	0	0	0.00%
City sales tax	0	0	0.00%
Total revenues	0	2,106,444	#DIV/0!

Expenditures:

Administration			
Salaries	182,090	32,507	17.85%
Overtime and Holiday Pay	5,000	599	11.97%
Social security	11,600	2,033	17.53%
Temp Employees	0	0	0.00%
Medicare tax	2,710	476	17.55%
AZ state retirement	21,460	3,797	17.69%
Health & life insurance	40,610	7,921	19.50%
Worker's compensation	1,310	42	3.21%
Office supplies	3,500	247	7.04%
Copier Supplies	0	0	0.00%
Equipment maintenance	0	5,700	0.00%
Contractual Services	85,000	19,005	22.36%
Bank charges	12,700	0	0.00%
Public Relations	0	0	0.00%
Computer support	6,600	1,016	15.40%
General Counsel	0	0	0.00%
Legal advertising	1,000	0	0.00%
Printing & forms	6,500	2,722	41.87%
Utilities	19,140	4,365	22.81%
Telephone	4,000	1,045	26.12%
Payment Assistance Program	12,000	10,750	89.58%
Travel & training	0	0	0.00%
Continuing education	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	40,000	27,070	67.67%
Liability insurance	28,315	11,863	41.90%
Indirect costs to general fund	450,000	137,698	30.60%
Bad debt expense	0	0	0.00%
Trust Land Annexation	0	0	0.00%
Reserve Resource Development	3,000,000	61,995	2.07%
Reserve Water Advisory	100,000	0	0.00%
Reserve Adjudication	100,000	3,475	3.48%
Reserve Water Conservation	100,000	3,861	3.86%
Growth Premium	0	0	0.00%
Water System Evaluation	0	0	0.00%
Verde River Basin Partnership	0	0	0.00%
Unrestricted Reserve	0	0	0.00%
Subtotal maintenance and operations	4,233,535	338,186	7.99%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending September 30, 2015

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

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	26,000	5,844	22.48%
Construction:			
Legal Advertising	0	0	0.00%
Investment Expense	2,000	500	25.00%
Building Purchase	0	0	0.00%
Aresinic Mitigation	725,000	121,678	16.78%
Bonding Expense	0	0	0.00%
Valve Replacement	0	9,699	0.00%
Aid in Lieu of Construction	0	0	0.00%
Fire Hydrant Improvements	350,000	22,831	6.52%
HWY 260 H2O System Upgrades	0	0	0.00%
Well Booster Station	150,000	0	0.00%
Well Improvements	100,000	0	0.00%
12th St 89A to Fir	0	0	0.00%
W Mingus Reconstruction/Sys Upgrades	1,055,900	0	0.00%
Water System Upgrades	160,000	9,828	6.14%
Line Extensions	250,000	0	0.00%
Impact Fee Study	0	0	0.00%
Subtotal construction expenses	2,792,900	164,535	5.89%
Total Expenditures	7,052,435	508,565	7.21%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Water Maintenance & Operations- 50

Adopted Budget	Y-T-D	% Used
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Expenditures:

Operating:

Salaries	644,790	135,944	21.08%
Overtime	109,160	24,704	22.63%
Holiday pay	2,000	600	30.00%
Social security	48,280	9,761	20.22%
Medicare tax	11,290	2,283	20.22%
AZ state retirement	89,320	17,871	20.01%
Health & life insurance	146,290	32,384	22.14%
Worker's compensation	30,770	4,641	15.08%
Clothing allowance	5,500	1,686	30.65%
Operational supplies	24,000	987	4.11%
Tools	3,500	1,333	38.08%
Gas & oil	45,000	8,212	18.25%
Chemicals	63,000	13,773	21.86%
Office supplies	5,000	913	18.26%
Vehicle maintenance	15,000	4,176	27.84%
Equipment maintenance	176,000	35,964	20.43%
Building maintenance	4,000	70	1.76%
Arsenic System Maintenance	460,000	15,086	3.28%
Contractual services	47,000	3,412	7.26%
Employee physicals	1,000	0	0.00%
Computer support	3,800	777	20.45%
Contractual SVCS-M&O	33,000	6,673	20.22%
Lab / testing	28,000	4,866	17.38%
Legal advertising	1,000	0	0.00%
Auction Fees	0	0	0.00%
Utilities	331,560	92,378	27.86%
Telephone	9,400	2,641	28.09%
ADEQ annual fee	26,000	0	0.00%
Aid in Lieu of Construction	100,000	0	0.00%
Verde River Days	1,000	1,635	163.46%
Travel & training	4,500	1,200	26.67%
Continuing education	200	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	2,500	325	13.00%
Postage & freight	1,200	81	6.74%
Liability insurance	43,770	3,559	8.13%
Liability Insurance Deductible	0	0	0.00%
Lease Purchase Interest	398,160	200,859	50.45%
Lease Purchase Principal	24,530	12,980	52.91%
Subtotal maintenance and operations	2,940,520	641,776	21.83%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending September 30, 2015

Water Debt Service - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Use of monies & properties	0	0	0.00%
Other Income	0	0	0.00%
Intergovernmental revenue	0	0	0.00%
Total Revenues	0	0	0.00%
Debt Service:			
Principal	31,732,455	157,500	0.50%
Interest	0	240,613	0.00%
Trustee Fees	1,500	1,000	66.67%
Capital Outlay:	108,450	37,578	34.65%
Total Expenditures	34,782,925	436,691	1.26%
Excess (deficiency) of revenues over (under) expenditures	34,782,925	1,669,753	
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds	20,100,000	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	20,100,000	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(21,735,360)	1,161,188	