

CITY OF COTTONWOOD, ARIZONA
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2003-04

FUND (1)	ADOPTED BUDGETED EXPENDITURES/EXPENSES 2002-03*	ACTUAL EXPENDITURES/EXPENSES 2002-03**	FUND BALANCE/NET ASSETS (2) July 1, 2003**	DIRECT PROPERTY TAX REVENUES 2003-04	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2003-04	OTHER FINANCING		INTERFUND TRANSFERS		TOTAL FINANCIAL RESOURCES AVAILABLE 2003-04	BUDGETED EXPENDITURES/EXPENSES 2003-04
						2003-04 SOURCES	<USES>	2003-04 IN	<OUT>		
1. General Fund	\$ 6,534,540	\$ 6,534,540	\$ 2,402,120	Primary:	\$ 7,838,230	\$	\$	\$ 23,490	\$ 879,950	\$ 9,383,890	\$ 9,383,890
2. Special Revenue Funds	3,028,650	3,028,650	776,590	Secondary:	3,250,850			565,290	71,850	4,520,880	4,520,880
3. Debt Service Funds Available	11,108,350	11,108,350	8,547,820		4,482,168			364,660	2,188,850	11,205,798	11,205,798
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds	11,108,350	11,108,350	8,547,820		4,482,168			364,660	2,188,850	11,205,798	11,205,798
6. Capital Projects Funds	571,730	571,730	1,253,805		2,011,099	18,146,250		48,360		21,459,514	21,459,514
7. Permanent Funds											
8. Enterprise Funds Available	2,005,700	2,005,700			3,509,080			2,138,850		5,647,930	5,647,930
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	2,005,700	2,005,700			3,509,080			2,138,850		5,647,930	5,647,930
TOTAL ALL FUNDS	\$ 23,248,970	\$ 23,248,970	\$ 12,980,335	\$	\$ 21,091,427	\$ 18,146,250	\$	\$ 3,140,650	\$ 3,140,650	\$ 52,218,012	\$ 52,218,012

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

	2002-03	2003-04
1. Budgeted expenditures/expenses	\$ 23,248,970	\$ 52,218,012
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	23,248,970	52,218,012
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 23,248,970	\$ 52,218,012
6. EEC or voter-approved alternative expenditure limitation	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in 2002-03 from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

(1) Due to the implementation of Governmental Accounting Standards Board Statement No. 34, which reclassified certain funds, comparisons by fund type between fiscal year 2002-03 and 2003-04 may not be possible for certain funds. Additional information may be obtained from the City/Town Finance Department.

(2) Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

CITY OF COTTONWOOD, ARIZONA
Summary of Tax Levy and Tax Rate Information
Fiscal Year 2003-04

	<u>2002-03</u> <u>FISCAL YEAR</u>	<u>2003-04</u> <u>FISCAL YEAR</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A).	\$ _____	\$ _____
2. Amount received from primary property taxation in the 2002-03 fiscal year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18).	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	_____	_____
C. Total property tax levy amounts	\$ _____	\$ _____
4. Property taxes collected*		
A. Primary property taxes		
(1) 2002-03 levy	\$ _____	
(2) Prior years' levy	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) 2002-03 levy	\$ _____	
(2) Prior years' levy	_____	
(3) Total secondary property taxes	\$ _____	
C. Total property taxes collected	\$ _____	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	_____	_____
(3) Total city/town tax rate	_____	_____
B. Special assessment district tax rates		

Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.

*Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

CITY OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2003-04

SOURCE OF REVENUES	ESTIMATED REVENUES 2002-03	ACTUAL REVENUES 2002-03*	ESTIMATED REVENUES 2003-04
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 3,397,720	\$ 3,280,240	\$ 3,367,600
Bed Tax	69,000	65,340	64,100
Utility Tax	109,600	95,600	97,500
Restaurant & Bar Tax	-	-	177,000
Franchises	175,500	176,600	178,770
Licenses and permits			
Business Regulations	29,000	29,600	29,000
Construction Permits	210,000	186,600	253,500
Planning & Zoning Fees	10,000	11,400	10,000
Intergovernmental			
Federal Revenue	203,000	134,410	93,690
State Revenue	1,501,060	1,705,400	1,925,800
County (including Motor Vehicle Tax)	615,600	584,430	585,000
Other Entities	130,400	120,380	91,700
Charges for services			
Dispatch & Spillman Services	127,730	124,430	130,700
Recreation Fees	129,000	122,740	125,900
Animal Control Fees	2,800	2,500	2,500
Other Services	377,070	431,410	419,100
Fines and forfeits			
Municipal Court	149,800	144,100	156,070
Interest on investments			
Interest Income	122,000	84,480	88,200
Uses of Monies & Properties			
Rentals	9,300	5,820	5,900
Contributions			
Voluntary contributions	1,000	2,300	1,200
None	-	-	-
Miscellaneous			
Miscellaneous Income	81,800	128,800	35,000
Total General Fund	\$ 7,451,380	\$ 7,436,580	\$ 7,838,230
SPECIAL REVENUE FUNDS			
STREET MAINTENANCE & CONSTRUCTION			
Highway User Revenue Fund			
Fuel Tax	\$ 823,760	\$ 816,320	\$ 827,060
Federal Grant	278,020	-	283,770
County Revenue	-	11,320	375,700
Other Income	15,000	22,000	15,000
Total Highway User Revenue Fund	\$ 1,116,780	\$ 849,640	\$ 1,501,530
Local Transportation Assistance Fund			
Lottery Tax	\$ -	\$ -	\$ -
Total Local Transportation Assistance Fund	\$ -	\$ -	\$ -
Total Street Maintenance & Construction	\$ 1,116,780	\$ 849,640	\$ 1,501,530

*Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

CITY OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2003-04

SOURCE OF REVENUES	ESTIMATED REVENUES 2002-03	ACTUAL REVENUES 2002-03*	ESTIMATED REVENUES 2003-04
COTTONWOOD AREA TRANSIT SYSTEM			
Intergovernmental			
State Grant	\$ 402,410	\$ 392,780	\$ 159,980
LTAf	64,520	47,310	53,160
Fuel Tax	-	-	-
Other Entities	37,500	49,860	49,720
Charges for services			
Fare Box	\$ 61,290	\$ 60,000	\$ 68,060
Miscellaneous Revenue			
Other Income	\$ 10,000	\$ 20,280	\$ 23,870
Total Cottonwood Area Transit System	\$ 575,720	\$ 570,230	\$ 354,790
LIBRARY FUND			
Intergovernmental			
County Library	\$ 110,010	\$ 114,490	\$ 120,000
Charges for services			
Collection Income	\$ -	\$ -	\$ -
Interest			
Interest Income	\$ 400	\$ 400	\$ 500
Miscellaneous Revenue			
Other Income	\$ 21,000	\$ 18,830	\$ 19,400
Total Library Fund	\$ 131,410	\$ 133,720	\$ 139,900
AIRPORT AUTHORITY FUND			
Charges for services			
Fuel Sales	\$ 650	\$ 650	\$ 650
Uses of Monies & Properties			
Rentals & Leases	\$ 65,650	\$ 64,650	\$ 64,650
Total Airport Authority Fund	\$ 66,300	\$ 65,300	\$ 65,300
OTHER GRANTS FUND			
Intergovernmental Revenues	\$ 500,000	\$ -	\$ 500,000
Total Other Grants Funds	\$ 500,000	\$ -	\$ 500,000
HERITAGE GRANTS			
Intergovernmental			
Heritage Grants Funds	\$ -	\$ -	\$ -
Other Entities	-	-	-
Matching Fund	-	-	-
Total Heritage Lighting Grant	\$ -	\$ -	\$ -
COMMUNITY DEVELOPMENT BLOCK GRANTS			
State Grant	\$ -	\$ 386,070	\$ 581,810
Other Entities	-	-	-
Total Community Development Block Grant	\$ -	\$ 386,070	\$ 581,810
EXPENDABLE TRUST FUNDS			
Cemetery	\$ 3,020	\$ 2,320	\$ 2,420
Health Fund	99,100	99,620	94,700
Volunteer Firefighter Fund	10,400	10,400	10,400
Total Expendable Trust Funds	\$ 112,520	\$ 112,340	\$ 107,520
Total Special Revenue Funds	\$ 2,502,730	\$ 2,117,300	\$ 3,250,850

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

CITY OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2003-04

SOURCE OF REVENUES	ESTIMATED REVENUES 2002-03	ACTUAL REVENUES 2002-03*	ESTIMATED REVENUES 2003-04
DEBT SERVICE FUNDS			
Local Taxes			
City Sales Tax	\$ 3,114,840	\$ 3,016,960	\$ 3,016,110
Charges for services			
Water User Fees - Debt Service	\$ -	\$ -	\$ 1,359,188
Interest			
Interest Income	160,150	103,110	106,870
Total Debt Service Funds	\$ 3,274,990	\$ 3,120,070	\$ 4,482,168
CAPITAL PROJECTS FUNDS			
Local Taxes			
City Sales Tax	\$ -	\$ -	\$ -
Intergovernmental			
Federal Grant	\$ 213,340	\$ 23,030	\$ 985,320
State Grant	604,547	86,030	561,057
County Revenues	274,400	-	274,400
Other Entities	131,000	145,300	6,500
Miscellaneous Income			
Miscellaneous Income	\$ 313,197	\$ 85,375	\$ 183,822
Total Capital Projects Funds	\$ 1,536,484	\$ 339,735	\$ 2,011,099
PERMANENT FUNDS			
N/A	\$ -	\$ -	\$ -
Total Permanent Funds	\$ -	\$ -	\$ -
ENTERPRISE FUNDS			
City Sales Tax	\$ -	\$ -	\$ -
User Fees	1,143,510	1,210,700	3,446,430
Interest Income	12,600	29,450	16,600
Other Income	13,000	35,350	46,050
Total Enterprise Funds	\$ 1,169,110	\$ 1,275,500	\$ 3,509,080
TOTAL ALL FUNDS	\$ 15,934,694	\$ 14,289,185	\$ 21,091,427

*Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

CITY OF COTTONWOOD, ARIZONA
Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2003-04

FUND	OTHER FINANCING 2003-04		INTERFUND TRANSFERS 2003-04	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
Transfer In (T-Hangars) - Airport Fund	\$	\$	\$ 23,490	\$
Transfer Out - Airport Fund				18,600
Operating Transfer Out - Library				487,810
Operating Transfer Out - Cemetery				8,880
Transfer Out - Debt Service				364,660
Total General Fund	\$	\$	\$ 23,490	\$ 879,950
SPECIAL REVENUE FUNDS				
Transfer Out (T-Hangars) - General Fund	\$	\$	\$	\$ 23,490
Transfer Out (Airport Improvements) - Airport Fund				48,360
Transfer In for Airport Fund - General Fund			18,600	
Operating Transfer In for HURF - General Fund				
Operating Transfer In for Library - General Fund			487,810	
Operating Transfer In for Cemetery - General Fund			8,880	
Transfer In for Library Remodel - Debt Service			50,000	
Total Special Revenue Funds	\$	\$	\$ 565,290	\$ 71,850
DEBT SERVICE FUNDS				
Transfer In - General Fund	\$	\$	\$ 364,660	\$
Transfer Out - (Construction) Wastewater Collection				2,138,850
Transfer Out - (Remodel) Library				50,000
Total Debt Service Funds	\$	\$	\$ 364,660	\$ 2,188,850
CAPITAL PROJECTS FUNDS				
Transfer In Airport Improvements - Airport Func	\$	\$	\$ 48,360	\$
Water Systems Acquisition	18,146,250			
Total Capital Projects Funds	\$ 18,146,250	\$	\$ 48,360	\$
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Transfer In - (Construction) Debt Service Rese	\$	\$	\$ 2,138,850	\$
Total Enterprise Funds	\$	\$	\$ 2,138,850	\$
TOTAL ALL FUNDS	\$ 18,146,250	\$	\$ 3,140,650	\$ 3,140,650

CITY OF COTTONWOOD, ARIZONA
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2003-04

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2002-03	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2002-03	ACTUAL EXPENDITURES/ EXPENSES 2002-03*	BUDGETED EXPENDITURES/ EXPENSES 2003-04
GENERAL FUND				
Administration	\$ 337,750	\$ (35,620)	\$ 302,130	\$ 313,710
Personnel	112,300	10,630	122,930	128,550
City Council	2,219,625	(1,973,295)	246,330	2,335,020
Water Resources	16,100	(560)	15,540	16,280
Finance	267,170	(39,050)	228,120	268,870
Planning & Zoning	345,760	(25,980)	319,780	348,030
Municipal Court	201,630	(19,910)	181,720	201,130
Legal	148,410	(16,230)	132,180	142,000
Non-Departmental	249,460	47,590	297,050	269,950
Engineering	224,990	3,750	228,740	217,310
Building and Parks Maintenance	417,820	(67,350)	350,470	426,800
Custodial	110,520	4,480	115,000	113,000
Building Inspection	132,830	(1,550)	131,280	141,280
Police	1,992,600	(107,080)	1,885,520	2,391,950
Animal Control	68,080	(1,910)	66,170	68,820
Communication	437,530	(30,450)	407,080	467,630
Fire	1,066,590	(63,410)	1,003,180	1,009,060
Parks & Recreation	503,310	(1,990)	501,320	524,500
Total General Fund	\$ 8,852,475	\$ (2,317,935)	\$ 6,534,540	\$ 9,383,890
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund-HURF	\$ 1,466,710	\$ (527,030)	\$ 939,680	\$ 1,845,550
Cottonwood Area Transit System-CATS	575,720	(5,490)	570,230	354,790
Library	629,340	(24,520)	604,820	677,710
Airport Authority	44,860	2,420	47,280	28,200
Grants	500,000	(500,000)	-	500,000
Community Development Block Grants	-	386,070	386,070	581,810
Cemetery	13,350	440	13,790	11,300
Health Fund	347,170	43,730	390,900	446,840
Volunteer Firefighter Fund	75,140	740	75,880	74,680
Total Special Revenue Funds	\$ 3,652,290	\$ (623,640)	\$ 3,028,650	\$ 4,520,880
DEBT SERVICE FUNDS				
Debt Service	\$ 9,838,009	\$ 1,270,341	\$ 11,108,350	\$ 11,205,798
Total Debt Service Funds	\$ 9,838,009	\$ 1,270,341	\$ 11,108,350	\$ 11,205,798
CAPITAL PROJECTS FUNDS				
Airport Improvements	\$ 285,790	\$ (210,860)	\$ 74,930	\$ 1,082,040
Public Safety Building	369,610	49,870	419,480	-
Railroad Wash Drainage Improvements	1,288,900	(1,271,580)	17,320	1,190,830
Riverfront Park - Heritage Grant	1,100,394	(1,040,394)	60,000	1,040,394
Water Systems Acquisition	-	-	-	18,146,250
Total Capital Projects Funds	\$ 3,044,694	\$ (2,472,964)	\$ 571,730	\$ 21,459,514
PERMANENT FUNDS				
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Wastewater Treatment	\$ 3,363,010	\$ (1,357,310)	\$ 2,005,700	\$ 3,471,030
Water System Operations	-	-	-	2,176,900
Total Enterprise Funds	\$ 3,363,010	\$ (1,357,310)	\$ 2,005,700	\$ 5,647,930
TOTAL ALL FUNDS	\$ 28,750,478	\$ (5,501,508)	\$ 23,248,970	\$ 52,218,012

*Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.