

CITY/TOWN OF COTTONWOOD, ARIZONA
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2004-05

FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2003-04*	ACTUAL EXPENDITURES/ EXPENSES 2003-04**	FUND BALANCE/ NET ASSETS (1) July 1, 2004**	DIRECT PROPERTY TAX REVENUES 2004-05	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2004-05	OTHER FINANCING		INTERFUND TRANSFERS		TOTAL FINANCIAL RESOURCES AVAILABLE 2004-05	BUDGETED EXPENDITURES/ EXPENSES 2004-05
						2004-05 SOURCES	<USES>	2004-05 IN	<OUT>		
1. General Fund	\$ 6,961,740	\$ 6,961,740	\$ 2,889,300	Primary: \$	\$ 8,209,720	\$	\$	\$ 23,490	\$ 1,036,240	\$ 10,086,270	\$ 10,086,270
2. Special Revenue Funds	3,125,790	3,125,790	556,690	Secondary:	3,953,550			525,810	24,470	5,011,580	5,011,580
3. Debt Service Funds Available	11,863,210	11,863,210	9,319,370		4,765,335			360,430	3,770,690	10,674,445	10,674,445
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds	11,863,210	11,863,210	9,319,370		4,765,335			360,430	3,770,690	10,674,445	10,674,445
6. Capital Projects Funds	1,678,570	1,678,570	-		1,073,540	30,146,250		1,349,540		32,569,330	32,569,330
7. Permanent Funds											
8. Enterprise Funds Available	1,465,300	1,465,300			3,257,580			2,572,130		5,829,710	5,829,710
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	1,465,300	1,465,300			3,257,580			2,572,130		5,829,710	5,829,710
11. Internal Service Funds											
TOTAL ALL FUNDS	\$ 25,094,610	\$ 25,094,610	\$ 12,765,360	\$	\$ 21,259,725	\$ 30,146,250	\$	\$ 4,831,400	\$ 4,831,400	\$ 64,171,335	\$ 64,171,335

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

	2003-04	2004-05
1. Budgeted expenditures/expenses	\$ 25,094,610	\$ 64,171,335
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	25,094,610	64,171,335
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 25,094,610	\$ 64,171,335
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 2003-04 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) 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/TOWN OF COTTONWOOD, ARIZONA
Summary of Tax Levy and Tax Rate Information
Fiscal Year 2004-05

	2003-04 FISCAL YEAR	2004-05 FISCAL YEAR
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A).	\$ _____	\$ _____
2. Amount received from primary property taxation in the 2003-04 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) 2003-04 levy	\$ _____	
(2) Prior years' levy	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) 2003-04 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/TOWN OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2004-05

SOURCE OF REVENUES	ESTIMATED REVENUES 2003-04	ACTUAL REVENUES 2003-04*	ESTIMATED REVENUES 2004-05
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 3,367,600	\$ 3,494,400	\$ 3,713,240
Bed Tax	64,100	70,000	70,500
Utility Tax	97,500	100,000	103,000
Restaurant & Bar Tax	177,000	-	-
Franchises	178,770	184,470	187,250
Licenses and permits			
Business Regulations	29,000	28,500	29,360
Construction Permits	253,500	290,000	285,000
Planning & Zoning Fees	10,000	7,000	7,500
Intergovernmental			
Federal Revenue	93,690	103,690	47,800
State Revenue	1,925,800	1,786,690	1,825,200
County (including Motor Vehicle Tax)	585,000	563,200	585,730
Other Entities	91,700	92,200	84,430
Charges for services			
Dispatch & Spillman Services	130,700	120,810	124,440
Recreation Fees	125,900	139,660	144,870
Animal Control Fees	2,500	2,200	3,000
Other Services	419,100	438,890	700,710
Fines and forfeits			
Municipal Court	156,070	170,470	172,410
Interest on investments			
Interest Income	88,200	49,600	50,600
Uses of Monies & Properties			
Rentals	5,900	5,900	5,900
Contributions			
Voluntary contributions	1,200	800	1,200
Miscellaneous			
Miscellaneous Income	35,000	89,000	67,580
Total General Fund	\$ 7,838,230	\$ 7,737,480	\$ 8,209,720
SPECIAL REVENUE FUNDS			
STREET MAINTENANCE & CONSTRUCTION			
Highway User Revenue Fund			
Fuel Tax	\$ 827,060	\$ 839,920	\$ 876,360
Federal Grant	283,770	385,100	911,590
County Revenue	375,700	-	-
Other Income	15,000	7,600	6,100
Total Highway User Revenue Fund	\$ 1,501,530	\$ 1,232,620	\$ 1,794,050
Local Transportation Assistance Fund			
Lottery Tax	\$ -	\$ -	\$ -
Total Local Transportation Assistance Fund	\$ -	\$ -	\$ -
Total Street Maintenance & Construction	\$ 1,501,530	\$ 1,232,620	\$ 1,794,050

*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/TOWN OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2004-05

SOURCE OF REVENUES	ESTIMATED REVENUES 2003-04	ACTUAL REVENUES 2003-04*	ESTIMATED REVENUES 2004-05
COTTONWOOD AREA TRANSIT SYSTEM			
Intergovernmental			
State Grant	\$ 159,980	\$ 123,720	\$ 301,960
LTAf	53,160	49,460	52,680
Fuel Tax	-	-	-
Other Entities	49,720	38,010	66,210
Charges for services			
Fare Box	\$ 68,060	\$ 51,040	\$ 92,790
Miscellaneous			
Other Income	\$ 23,870	\$ 6,000	\$ 29,900
Total Cottonwood Area Transit System	\$ 354,790	\$ 268,230	\$ 543,540
LIBRARY FUND			
Intergovernmental			
County Library	\$ 120,000	\$ 114,500	\$ 120,230
Charges for services			
Collection Income	\$ -	\$ -	\$ -
Interest on investments			
Interest Income	\$ 500	\$ 260	\$ 200
Miscellaneous			
Other Income	\$ 19,400	\$ 19,400	\$ 20,000
Total Library Fund	\$ 139,900	\$ 134,160	\$ 140,430
AIRPORT AUTHORITY			
Intergovernmental			
State Grants	\$ -	\$ -	\$ -
Federal Grant	\$ -	\$ -	\$ -
Charges for services			
Fuel Sales	\$ 650	\$ 650	\$ 650
Uses of Monies & Properties			
Rental & Leases	\$ 64,650	\$ 66,950	\$ 66,950
Total Airport Authority Fund	\$ 65,300	\$ 67,600	\$ 67,600
OTHER GRANTS			
Intergovernmental Revenues	\$ 500,000	\$ -	\$ 500,000
Total Other Grants Fund	\$ 500,000	\$ -	\$ 500,000
HERITAGE GRANTS			
Intergovernmental			
Heritage Grant Funds	\$ -	\$ -	\$ -
Other Entities	-	-	-
Matching Funds	-	-	-
Total Heritage Grant Fund	\$ -	\$ -	\$ -

*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/TOWN OF COTTONWOOD, ARIZONA
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2004-05

SOURCE OF REVENUES	ESTIMATED REVENUES 2003-04	ACTUAL REVENUES 2003-04*	ESTIMATED REVENUES 2004-05
COMMUNITY DEVELOPMENT BLOCK GRANTS			
Intergovernmental			
State Grant	\$ 581,810	\$ 386,070	\$ 881,810
Other Entities	-	-	-
Total Community Development Block Grant	\$ 581,810	\$ 386,070	\$ 881,810
EXPENDABLE TRUST FUNDS			
Cemetery Fund	\$ 2,420	\$ 1,920	\$ 4,220
Health & Benefits Fund	94,700	14,900	11,500
Volunteer Firefighter Fund	10,400	10,400	10,400
Total Expendable Trust Funds	\$ 107,520	\$ 27,220	\$ 26,120
Total Special Revenue Funds	\$ 3,250,850	\$ 2,115,900	\$ 3,953,550
DEBT SERVICE FUNDS			
Local Taxes			
City Sales Tax	\$ 3,016,110	\$ 3,183,700	\$ 3,365,745
Charges for services			
Water User Fees - Debt Services	\$ 1,359,188	\$ -	\$ 1,359,190
Interest			
Interest income	\$ 106,870	\$ 47,100	\$ 40,400
Total Debt Service Funds	\$ 4,482,168	\$ 3,230,800	\$ 4,765,335
CAPITAL PROJECTS FUNDS			
Local Taxes			
City Sales Tax	\$ -	\$ -	\$ -
Intergovernmental			
Federal Grant	\$ 985,320	\$ 129,320	\$ 31,960
State Grant	561,057	37,040	520,480
County Revenues	274,400	-	326,000
Other Entities	6,500	607,860	-
Miscellaneous Income			
Miscellaneous income	\$ 183,822	\$ 21,540	\$ 195,100
Total Capital Projects Funds	\$ 2,011,099	\$ 795,760	\$ 1,073,540
PERMANENT FUNDS			
N/A	\$ -	\$ -	\$ -
Total Permanent Funds	\$ -	\$ -	\$ -
ENTERPRISE FUNDS			
City Sales Tax	\$ -	\$ -	\$ -
User Fees	3,446,430	1,276,700	3,186,010
Interest Income	16,600	2,600	2,400
Other Income	46,050	62,550	69,170
Total Enterprise Funds	\$ 3,509,080	\$ 1,341,850	\$ 3,257,580
TOTAL ALL FUNDS	\$ 21,091,427	\$ 15,221,790	\$ 21,259,725

*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/TOWN OF COTTONWOOD, ARIZONA
Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2004-05

FUND	OTHER FINANCING 2004-05		INTERFUND TRANSFERS 2004-05	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
Transfer In (T-Hangars) - Airport Fund	\$	\$	\$ 23,490	\$
Transfer Out - Capital Projects Riverfront Park				150,000
Operating Transfer Out - Library				502,740
Operating Transfer Out - Cemetery				23,070
Transfer Out - Debt Service				360,430
Total General Fund	\$	\$	\$ 23,490	\$ 1,036,240
SPECIAL REVENUE FUNDS				
Transfer Out (T-Hangars) - General Fund	\$	\$	\$	\$ 23,490
Transfer Out (Airport Improvements) - Airport Fund				980
Operating Transfer In for Library - General Fund			502,740	
Operating Transfer In for Cemetery - General Fund			23,070	
Total Special Revenue Funds	\$	\$	\$ 525,810	\$ 24,470
DEBT SERVICE FUNDS				
Transfer In - General Fund	\$	\$	\$ 360,430	\$
Transfer Out - (Construction) Wastewater Collection				2,572,130
Transfer Out - Capital Projects Library Expansion				1,198,560
Total Debt Service Funds	\$	\$	\$ 360,430	\$ 3,770,690
CAPITAL PROJECTS FUNDS				
Transfer In Airport Improvements - Airport Fund	\$	\$	\$ 980	\$
Water Systems Acquisition	30,146,250			
Transfer In - Capital Projects Library Expansion			1,198,560	
Transfer In - Capital Projects Riverfront Park			150,000	
Total Capital Projects Funds	\$ 30,146,250	\$	\$ 1,349,540	\$
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Transfer In - (Construction) Debt Service Rese	\$	\$	\$ 2,572,130	\$
Total Enterprise Funds	\$	\$	\$ 2,572,130	\$
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 30,146,250	\$	\$ 4,831,400	\$ 4,831,400

CITY/TOWN OF COTTONWOOD, ARIZONA
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2004-05

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2003-04	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2003-04	ACTUAL EXPENDITURES/ EXPENSES 2003-04*	BUDGETED EXPENDITURES/ EXPENSES 2004-05
GENERAL FUND				
Administration	\$ 313,710	\$ 4,330	\$ 318,040	\$ 313,010
Personnel	128,550	(12,460)	116,090	142,210
City Council	2,335,020	(1,953,940)	381,080	2,544,060
Water Resources	16,280	(1,240)	15,040	18,750
Finance	268,870	7,450	276,320	238,560
Planning & Zoning	348,030	(3,080)	344,950	393,010
Municipal Court	201,130	(26,240)	174,890	214,900
Legal	142,000	(14,000)	128,000	145,500
Non-Departmental	269,950	6,880	276,830	312,600
Engineering	217,310	(15,220)	202,090	227,460
Building and Parks Maintenance	426,800	(30,210)	396,590	473,010
Custodial	113,000	980	113,980	131,400
Building Inspection	141,280	(10,630)	130,650	152,290
Police	2,391,950	(277,380)	2,114,570	2,486,790
Animal Control	68,820	(7,290)	61,530	75,430
Communication	467,630	(61,180)	406,450	488,780
Fire	1,009,060	(11,000)	998,060	1,111,020
Parks & Recreation	524,500	(17,920)	506,580	617,490
Total General Fund	\$ 9,383,890	\$ (2,422,150)	\$ 6,961,740	\$ 10,086,270
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund-HURF	\$ 1,845,550	\$ (460,780)	\$ 1,384,770	\$ 1,953,520
Cottonwood Area Transit System-CATS	354,790	(86,560)	268,230	543,540
Library	677,710	(39,690)	638,020	652,600
Airport Authority	28,200	26,910	55,110	75,640
Grants	500,000	(500,000)	-	500,000
Community Development Block Grants	581,810	(195,740)	386,070	881,810
Cemetery	11,300	510	11,810	27,290
Health Fund	446,840	(140,940)	305,900	302,500
Volunteer Firefighter Fund	74,680	1,200	75,880	74,680
Total Special Revenue Funds	\$ 4,520,880	\$ (1,395,090)	\$ 3,125,790	\$ 5,011,580
DEBT SERVICE FUNDS				
Debt Service	\$ 11,205,798	\$ 657,412	\$ 11,863,210	\$ 10,674,445
Total Debt Service Funds	\$ 11,205,798	\$ 657,412	\$ 11,863,210	\$ 10,674,445
CAPITAL PROJECTS FUNDS				
Airport Improvements	\$ 1,082,040	\$ (940,040)	\$ 142,000	\$ 33,920
Public Safety Building	-	-	-	-
Railroad Wash Drainage Improvements	1,190,830	295,950	1,486,780	200,000
Riverfront Park - Heritage Grant	1,040,394	(990,604)	49,790	990,600
Library Expansion Project	-	-	-	1,198,560
Water Systems Acquisition	18,146,250	(18,146,250)	-	30,146,250
Total Capital Projects Funds	\$ 21,459,514	\$ (19,780,944)	\$ 1,678,570	\$ 32,569,330
PERMANENT FUNDS				
Total Permanent Funds	\$ -	\$ -	\$ -	\$ -
ENTERPRISE FUNDS				
Wastewater Treatment	\$ 3,471,030	\$ (2,005,730)	\$ 1,465,300	\$ 3,959,710
Water System Operations	2,176,900	(2,176,900)	-	1,870,000
Total Enterprise Funds	\$ 5,647,930	\$ (4,182,630)	\$ 1,465,300	\$ 5,829,710
INTERNAL SERVICE FUNDS				
Total Internal Service Funds	\$ -	\$ -	\$ -	\$ -
TOTAL ALL FUNDS	\$ 52,218,012	\$ (27,123,402)	\$ 25,094,610	\$ 64,171,335

*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.