

City of Cottonwood, Arizona
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2007-08

FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07*	ACTUAL EXPENDITURES/ EXPENSES 2006-07**	FUND BALANCE/ NET ASSETS*** July 1, 2007*	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2007-08	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08		TOTAL FINANCIAL RESOURCES AVAILABLE 2007-08	BUDGETED EXPENDITURES/ EXPENSES 2007-08
					SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 10,097,035	\$ 10,097,035	\$ 3,004,300	\$ 13,062,745	\$ 727,180	\$ 727,180	\$ 543,490	\$ 711,350	\$ 15,899,185	\$ 15,899,185
2. Special Revenue Funds	3,950,930	3,950,930	1,025,640	4,587,905			711,350	51,490	6,273,405	6,273,405
3. Debt Service Funds Available	17,780,020	17,780,020	15,132,360	462,995					15,595,355	15,595,355
4. Less: Designation for Future Debt Retirement										
5. Total Debt Service Funds	17,780,020	17,780,020	15,132,360	462,995					15,595,355	15,595,355
6. Capital Projects Funds	980,790	980,790	1,348,640	2,208,965	19,480,000	19,480,000	28,000	520,000	3,065,605	3,065,605
7. Permanent Funds										
8. Enterprise Funds Available	5,840,790	5,840,790	15,332,265	8,859,285					24,191,550	24,191,550
9. Less: Designation for Future Debt Retirement										
10. Total Enterprise Funds	5,840,790	5,840,790	15,332,265	8,859,285					24,191,550	24,191,550
11. Internal Service Funds										
12. TOTAL ALL FUNDS	\$ 38,649,565	\$ 38,649,565	\$ 35,843,205	\$ 29,181,895	\$ 20,207,180	\$ 20,207,180	\$ 1,282,840	\$ 1,282,840	\$ 65,025,100	\$ 65,025,100

EXPENDITURE LIMITATION COMPARISON

	2005-06	2007-08
1. Budgeted expenditures/expenses	\$ 38,649,565	\$ 65,025,100
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	38,649,565	65,025,100
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 38,649,565	\$ 65,025,100
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 2006-7 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.

*** 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 by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 5,085,900	\$ 5,085,900	\$ 6,675,990
Bed Tax	82,200	82,200	84,000
Utility Tax	160,000	175,000	179,400
Additional Construction Sales Tax	-	-	-
Franchises	211,625	221,050	230,500
Licenses and permits			
Business Licenses	31,500	31,000	32,550
Construction Permits	440,000	433,100	454,750
Planning & Zoning Fees	10,000	32,000	49,600
Intergovernmental			
Federal Revenue	155,005	69,485	195,090
State Revenue	2,357,290	2,351,090	2,769,775
County (including Motor Vehicle Tax)	717,050	710,100	727,100
Other Entities	114,070	104,960	172,810
Charges for services			
Dispatch & Spillman Services	143,750	143,825	166,610
Recreation Fees	159,840	146,155	210,130
Animal Control Fees	3,000	450	450
Other Services	514,815	497,655	547,990
Fines and forfeits			
Municipal Court	338,440	264,750	277,620
Interest on investments			
Interest Income	260,000	382,200	240,000
Uses of monies & properties			
Rentals	7,200	8,400	8,400
Contributions			
Voluntary contributions	8,000	25,000	15,000
Miscellaneous			
Miscellaneous Income	37,600	41,750	24,980
Total General Fund	\$ 10,837,285	\$ 10,806,070	\$ 13,062,745
SPECIAL REVENUE FUNDS			
STREET MAINTENANCE & CONSTRUCTION			
Highway User Revenue Fund			
Fuel Tax	\$ 902,400	\$ 811,000	\$ 971,535
Additional Sales Tax	300,720	160,000	1,004,530
Federal Grants	680,000	-	680,000
County Revenue	-	-	-
Other Income	22,400	42,800	44,500
Total Highway User Revenue Fund	\$ 1,905,520	\$ 1,013,800	\$ 2,700,565
Local Transportation Assistance Fund			
Lottery Tax	\$ -	\$ 16,090	\$ 17,500
Total Local Transportation Assistance Fund	\$ -	\$ 16,090	\$ 17,500
Total Street Maintenance & Construction	\$ 1,905,520	\$ 1,029,890	\$ 2,718,065

* 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 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
COTTONWOOD AREA TRANSIT SYSTEM			
Intergovernmental			
State Grant	\$ 590,550	\$ 573,760	\$ 777,665
Fuel Tax	56,245	-	-
LTAF	65,085	62,790	60,000
Other Entities	103,255	105,685	108,260
Charges for services			
Fare Box	\$ 131,465	\$ 104,830	\$ 63,765
Miscellaneous			
Other Income	\$ 10,920	\$ 31,455	\$ 5,050
Total Cottonwood Area Transit System	\$ 957,520	\$ 878,520	\$ 1,014,740
LIBRARY FUND			
Intergovernmental			
County Library	\$ 169,070	\$ 169,070	\$ 174,140
Charges for services			
Collection Income	\$ -	\$ -	\$ -
Interest on investment			
Interest Income	\$ 400	\$ 4,500	\$ 4,720
Miscellaneous			
Other Income (including grants)	\$ 18,200	\$ 25,130	\$ 19,110
Total Library Fund	\$ 187,670	\$ 198,700	\$ 197,970
AIRPORT			
Intergovernmental			
State Grants	\$ -	\$ -	\$ -
Federal Grants	-	-	-
Charges for services			
Fuel Sales	\$ 500	\$ 500	\$ 500
Uses of monies & properties			
Rental & Leases	\$ 72,450	\$ 68,330	\$ 80,410
Total Airport Authority	\$ 72,950	\$ 68,830	\$ 80,910
OTHER GRANTS			
Intergovernmental Revenues	\$ 500,000	\$ -	\$ 500,000
Total Other Grants Fund	\$ 500,000	\$ -	\$ 500,000
HERITAGE GRANT			
Intergovernmental			
Heritage Grant Funds	\$ -	\$ -	\$ -
Other Entities	-	-	-
Matching Funds	-	-	-
Total Heritage Grant Fund	\$ -	\$ -	\$ -
COMMUNITY DEVELOPMENT BLOCK GRANTS			
Intergovernmental			
State Grants	\$ 360,830	\$ -	\$ -
Other Entities	-	-	-
Total Community Development Block Grants	\$ 360,830	\$ -	\$ -

* 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 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
EXPENDABLE TRUST FUNDS			
Cemetery Fund	\$ 7,035	\$ 7,150	\$ 7,650
Health & Benefits Trust Fund	4,060	6,800	6,800
Volunteer Firefighter Funds	61,770	61,770	61,770
Total Expendable Trust Funds	\$ 72,865	\$ 75,720	\$ 76,220
Total Special Revenue Funds	\$ 4,057,355	\$ 2,251,660	\$ 4,587,905
DEBT SERVICE FUNDS			
Local Taxes			
City Sales Tax	\$ 4,525,785	\$ 4,524,945	\$ 150,495
Charges for services			
Water User Fees - Debt Service	\$ -	\$ -	\$ -
Interest			
Interest Income	\$ 183,680	\$ 311,500	\$ 312,500
Total Debt Service Funds	\$ 4,709,465	\$ 4,836,445	\$ 462,995
CAPITAL PROJECTS FUNDS			
Local Taxes			
City Sales Tax	\$ -	\$ -	\$ 1,591,965
Intergovernmental			
Federal Grants	\$ 776,650	\$ 619,620	\$ 533,000
State Grants	257,820	21,225	28,000
County Revenue	-	-	-
Other Entities	-	-	-
Miscellaneous			
Other Income	\$ 23,000	\$ 55,910	\$ 56,000
Total Capital Projects Funds	\$ 1,057,470	\$ 696,755	\$ 2,208,965
ENTERPRISE FUNDS			
WASTEWATER			
City Sales Tax	\$ -	\$ -	\$ 836,530
User Fees	1,432,120	1,496,100	1,540,500
Interest Income	69,290	89,290	73,230
Other Income	54,660	204,000	220,000
Total Wastewater Enterprise	\$ 1,556,070	\$ 1,789,390	\$ 2,670,260
WATER			
City Sales Tax	\$ -	\$ -	\$ -
User Fees	5,655,590	5,285,500	5,361,500
Interest Income	276,870	422,525	422,525
Clarkdale Reimbursements	-	350,000	400,000
Other Income	3,000	4,770	5,000
Total Water Enterprise	\$ 5,935,460	\$ 6,062,795	\$ 6,189,025
CLARKDALE WATER ENTERPRISE			
Clarkdale Water	\$ -	\$ -	\$ -
Total Clarkdale Water Enterprise	\$ -	\$ -	\$ -
Total Enterprise Funds	\$ 7,491,530	\$ 7,852,185	\$ 8,859,285
TOTAL ALL FUNDS	\$ 28,153,105	\$ 26,443,115	\$ 29,181,895

* 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 2007-08

FUND	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
Transfer In (T-Hangars) - Airport Fund	\$	\$	\$ 23,490	\$
Operating Transfer Out - Library				666,440
Operating Transfer Out - Cemetery				44,910
Lease Purchase - Police Equipment	727,180			
Purchase - Police Mobile Data Terminals		540,500		
Purchase - Vehicles		186,680		
Transfer In - Capital Reimbursement for Riverfront Park			520,000	
Total General Fund	\$ 727,180	\$ 727,180	\$ 543,490	\$ 711,350
SPECIAL REVENUE FUNDS				
Transfer Out (T-Hangars) - General Fund	\$	\$	\$	\$ 23,490
Transfer Out (Airport Improvements) - Airport Fund				28,000
Operating Transfer In for Library - General Fund			666,440	
Operating Transfer In for Cemetery - General Fund			44,910	
Total Special Revenue Funds	\$	\$	\$ 711,350	\$ 51,490
DEBT SERVICE FUNDS				
	\$	\$	\$	\$
Total Debt Service Funds	\$	\$	\$	\$
CAPITAL PROJECTS FUNDS				
Transfer In Airport Improvements - Airport Fund	\$	\$	\$ 28,000	\$
Bond Proceeds - Capital Projects	19,480,000			
Bond-Construction Recreational Center		17,000,000		
Bond Purchase - Other Capital Projects		305,000		
Bond Purchase - Land Acquisition		675,000		
Bond-Library Expansion		1,500,000		
Bond-Reimbursement Resolution Riverfront Park				520,000
Total Capital Projects Funds	\$ 19,480,000	\$ 19,480,000	\$ 28,000	\$ 520,000
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
	\$	\$	\$	\$
Total Enterprise Funds	\$	\$	\$	\$
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 20,207,180	\$ 20,207,180	\$ 1,282,840	\$ 1,282,840

City of Cottonwood, Arizona
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2007-08

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
GENERAL FUND				
Administration	\$ 429,175	\$ (21,385)	\$ 407,790	\$ 474,640
Personnel	222,605	(18,555)	204,050	222,630
City Council	3,128,210	(2,333,000)	795,210	3,780,400
Water Resources	16,405	2,560	18,965	18,150
Finance	392,400	(20,880)	371,520	452,040
IT Services	-	-	-	110,480
Planning & Zoning	422,560	(81,910)	340,650	427,910
Municipal Court	431,560	(32,850)	398,710	471,790
Legal	236,315	27,590	263,905	279,570
Non-Departmental	409,200	114,645	523,845	1,400,935
Engineering	265,270	(9,130)	256,140	346,430
Building and Parks Maintenance	555,180	(3,740)	551,440	615,680
Custodial	142,820	12,180	155,000	146,000
Building Inspection	172,980	2,510	175,490	184,700
Police	3,012,060	(73,750)	2,938,310	3,536,110
Animal Control	94,690	(5,580)	89,110	102,620
Communication	555,695	(13,275)	542,420	623,790
Fire	1,646,400	(301,780)	1,344,620	1,854,490
Parks & Recreation	681,280	38,580	719,860	850,820
Total General Fund	\$ 12,814,805	\$ (2,717,770)	\$ 10,097,035	\$ 15,899,185
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund-HURF	\$ 2,444,295	\$ (627,095)	\$ 1,817,200	\$ 3,298,135
Cottonwood Area Transit System-CATS	959,905	(152,135)	807,770	1,014,740
Library	815,930	(29,370)	786,560	864,410
Airport Authority	103,365	(19,625)	83,740	85,060
Grants	500,000	(500,000)	-	500,000
Community Development Block Grants	360,830	(360,830)	-	-
Cemetery	33,320	9,160	42,480	50,710
Health Fund	279,805	(46,285)	233,520	236,320
Volunteer Firefighter Fund	205,130	(25,470)	179,660	224,030
Total Special Revenue Funds	\$ 5,702,580	\$ (1,751,650)	\$ 3,950,930	\$ 6,273,405
DEBT SERVICE FUNDS				
Debt Service	\$ 17,146,505	\$ 633,515	\$ 17,780,020	\$ 15,595,355
Total Debt Service Funds	\$ 17,146,505	\$ 633,515	\$ 17,780,020	\$ 15,595,355
CAPITAL PROJECTS FUNDS				
Airport Improvements	\$ 740,000	\$ (69,210)	\$ 670,790	\$ 589,000
Other Major Capital Projects	235,250	74,750	310,000	1,071,965
Library Expansion Project	1,304,290	(1,304,290)	-	1,404,640
Total Capital Projects Funds	\$ 2,279,540	\$ (1,298,750)	\$ 980,790	\$ 3,065,605
PERMANENT FUNDS				
N/A	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Wastewater Treatment	\$ 2,300,120	\$ (949,905)	\$ 1,350,215	\$ 6,819,550
Water System Operations	14,460,070	(10,024,345)	4,435,725	17,114,490
Clarkdale Water	94,500	(39,650)	54,850	257,510
Total Enterprise Funds	\$ 16,854,690	\$ (11,013,900)	\$ 5,840,790	\$ 24,191,550
INTERNAL SERVICE FUNDS				
N/A	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 54,798,120	\$ (16,148,555)	\$ 38,649,565	\$ 65,025,100

* 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.

CITY OF COTTONWOOD, ARIZONA
Summary by Department of Expenditures/Expenses
Fiscal Year 2007-08

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
Library				
Library Fund	\$ 187,670	\$ 5,030	\$ 192,700	\$ 197,970
General Fund	628,260	(88,820)	539,440	666,440
	-			
Department Total	\$ 815,930	\$ (83,790)	\$ 732,140	\$ 864,410
Cemetery				
Cemetery Fund	\$ 7,035	\$ 115	\$ 7,150	\$ 7,650
General Fund	26,285	9,045	35,330	44,910
Department Total	\$ 33,320	\$ 9,160	\$ 42,480	\$ 52,560
Grants				
Grants Fund	\$ 835,325	\$ (194,580)	\$ 640,745	\$ 1,061,000
General Fund	-	315,770	315,770	-
Airport Fund	20,588	3,587	24,175	28,000
Department Total	\$ 855,913	\$ 124,777	\$ 980,690	\$ 1,089,000
Alternative Pension Benefits Plan				
Plan Income	\$ 49,810	\$ -	\$ 49,810	\$ 49,810
General Fund	11,960	-	11,960	11,960
	-	-	-	-
Department Total	\$ 61,770	\$ -	\$ 61,770	\$ 61,770

* 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.

This schedule reflects contributions between funds for departmental maintenance, operations, and capital outlay.