

FY 2014 4th Quarter Financial Report



City of Cottonwood

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City of Cottonwood
Fiscal Year 2014 – 4th Quarter Report
For The Period Ending June 30, 2014

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EXECUTIVE SUMMARY

Monthly	United States	Arizona	Yavapai County	Cottonwood
Jul-12	8.2%	8.4%	8.9%	8.8%
Aug-12	8.2%	8.3%	8.9%	8.7%
Sep-12	8.1%	8.3%	8.2%	8.1%
Oct-12	7.9%	8.1%	8.3%	8.2%
Nov-12	7.8%	8.0%	7.8%	7.7%
Dec-12	7.8%	7.9%	8.6%	8.3%
Jan-13	7.9%	8.3%	9.2%	8.5%
Feb-13	7.7%	7.7%	8.4%	9.2%
Mar-13	7.5%	7.8%	8.3%	8.5%
Apr-13	7.5%	7.8%	8.2%	8.2%
May-13	7.5%	7.4%	7.6%	7.7%
Jun-13	7.5%	8.5%	8.7%	7.7%
Jul-13	7.3%	8.3%	8.2%	8.4%
Aug-13	7.2%	8.7%	8.5%	8.1%
Sep-13	7.2%	8.3%	8.1%	8.0%
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%

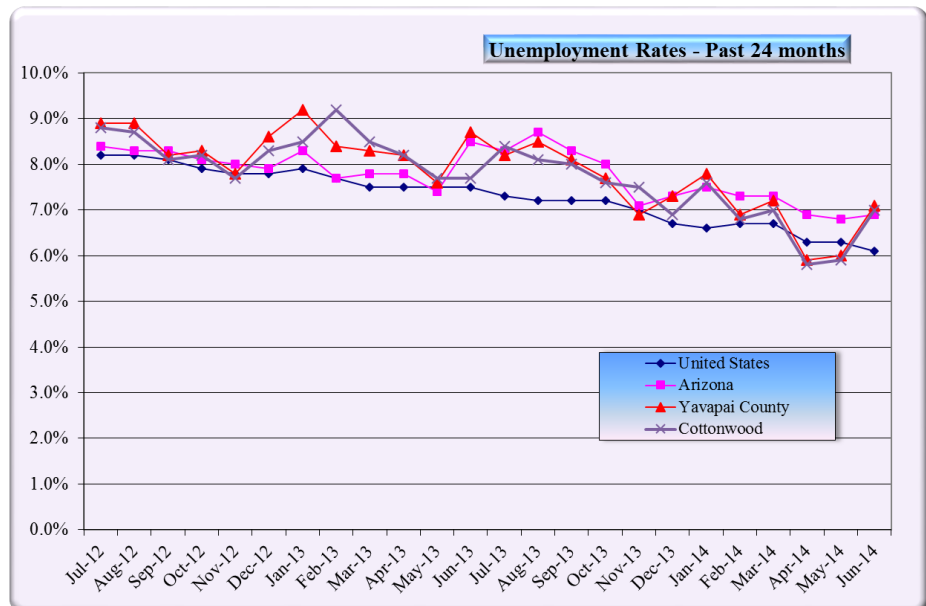
This report is a summary of significant items impacting the overall City as well as highlights of the City's major revenues affecting the City's larger funds. Those funds are the General Fund, Highway User Revenue Fund (HURF), the two Enterprise Funds, the Capital Improvement Fund, and the Debt Service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

Unemployment & Housing Information:

Overall the City of Cottonwood has a steady increase in its major revenue sources. There are some issues that we are looking at closely as they affect the general health of our local economy. The two major issues being that of unemployment rates and new construction.

Unemployment has come down dramatically. Since its peak of 11.8% back in January 2010 we have declined about 4%.

As for construction, our 1% construction sales tax is up \$130,946 over last year's \$143,867. That is a 91.0% increase over last year. Last quarter I reported the incorrect numbers for this revenue. This is area is looking very promising with strong growth in the past two years.



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

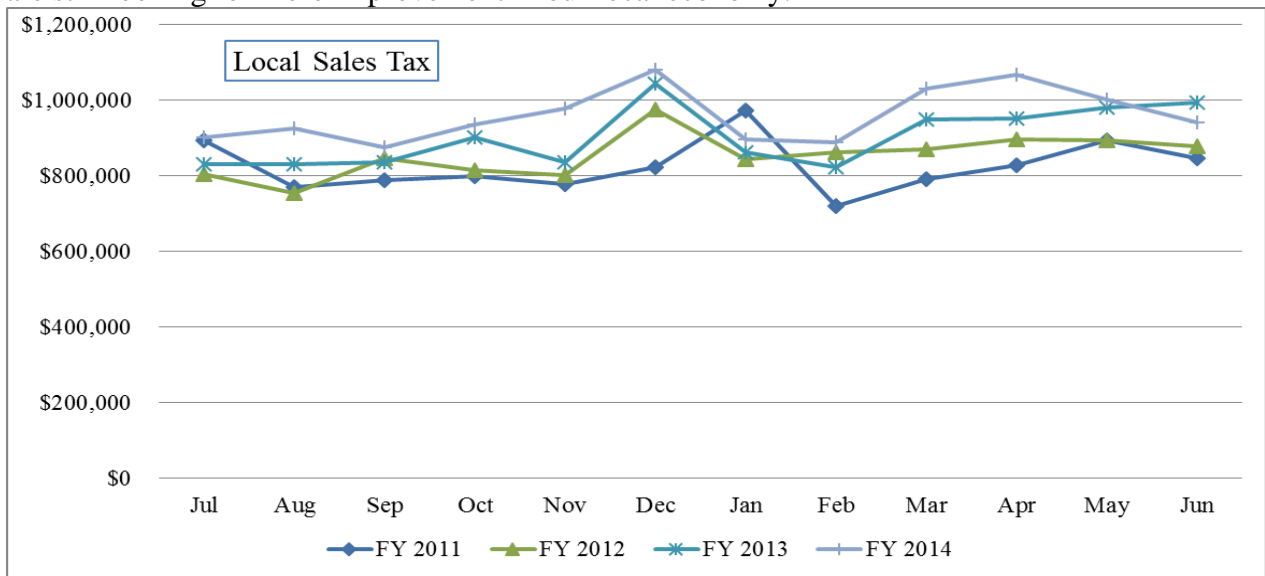
Local Sales Tax

The local sales tax (3%) comprises over 50% of the overall General Fund revenues. We finished the year at 6.26% over last year at this same period. Unfortunately, the momentum we had in the previous quarter did not hold up and we had two off months at the end of the fiscal year. We are still being very cautious in our budget planning and are projecting a 4.6% increase for next fiscal year.

Local Sales Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$894,731	-9.55%	\$806,162	-9.90%	\$832,338	3.25%	\$902,118	8.38%
Aug	770,462	2.56%	756,158	-1.86%	831,993	10.03%	925,936	11.29%
Sep	789,395	-9.27%	846,669	7.26%	837,190	-1.12%	876,758	4.73%
Oct	800,734	6.28%	815,403	1.83%	902,089	10.63%	935,859	3.74%
Nov	779,475	1.05%	802,773	2.99%	837,340	4.31%	979,277	16.95%
Dec	823,102	-4.10%	974,928	18.45%	1,043,128	7.00%	1,080,777	3.61%
Jan	973,002	-72.00%	844,943	-13.16%	861,709	1.98%	897,108	4.11%
Feb	720,962	-36.80%	861,948	19.56%	824,472	-4.35%	889,440	7.88%
Mar	792,472	6.81%	869,703	9.75%	950,700	9.31%	1,030,580	8.40%
Apr	829,766	101.76%	896,389	8.03%	951,558	6.15%	1,067,508	12.19%
May	893,576	1.61%	894,481	0.10%	982,181	9.80%	1,002,215	2.04%
Jun	846,645	-3.41%	878,408	3.75%	993,955	13.15%	940,480	-5.38%
	\$9,914,322	-3.52%	\$10,247,966	3.37%	\$10,848,654	5.86%	\$11,528,057	6.26%

As an FYI, the average monthly growth over the past three years has been about \$50,000. Despite the growth retail transactions are still not at 2007 levels. For example, in FY 2007 our annual taxable sales transactions were approximately \$384M compared to \$312M in FY 2014. We are still looking for more improvement in our local economy.



State Shared Sales Tax

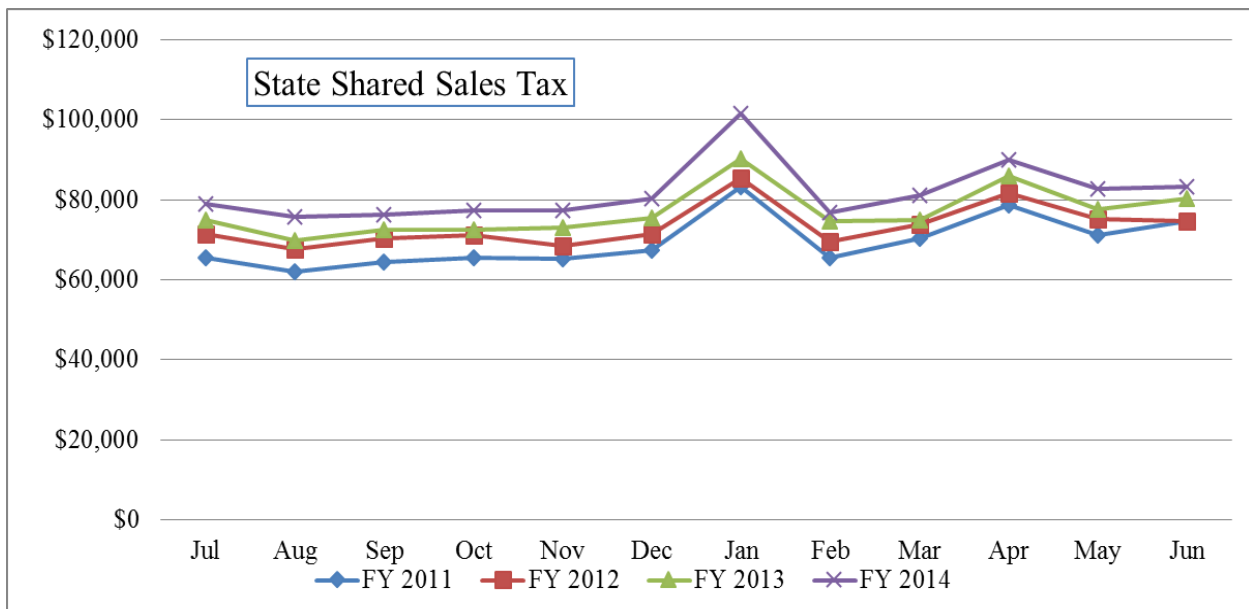
This revenue is one of several state shared revenues. For the past three years this revenue stream has shown some steady improvements. Currently this revenue has ended the year 6.34% over last year at this same time. This is about \$30,000 over what the State estimated for this revenue source.

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.

State Shared Sales Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$65,490	-2.36%	\$71,347	8.94%	\$74,927	5.02%	\$78,926	5.34%
Aug	62,086	-2.73%	67,683	9.01%	69,903	3.28%	75,616	8.17%
Sep	64,365	8.30%	70,271	9.18%	72,403	3.03%	76,206	5.25%
Oct	65,542	4.31%	71,058	8.41%	72,594	2.16%	77,314	6.50%
Nov	65,272	1.87%	68,373	4.75%	73,042	6.83%	77,348	5.90%
Dec	67,353	2.09%	71,372	5.97%	75,437	5.69%	80,201	6.32%
Jan	83,146	6.43%	85,272	2.56%	90,164	5.74%	101,466	12.54%
Feb	65,579	7.29%	69,474	5.94%	74,616	7.40%	76,669	2.75%
Mar	70,304	8.03%	73,892	5.10%	74,975	1.47%	81,052	8.10%
Apr	78,548	14.16%	81,590	3.87%	86,010	5.42%	89,870	4.49%
May	71,179	6.24%	75,166	5.60%	77,712	3.39%	82,615	6.31%
Jun	74,733	9.66%	74,753	0.03%	80,278	7.39%	83,254	3.71%
	\$833,600	4.60%	\$880,250	5.60%	\$922,061	4.75%	\$980,536	6.34%

We estimating to be at our 2007 levels by this next fiscal year. FY 2007 was our high point of collections for state shared sales tax before the recent recession.



Motor Vehicle Tax

The Motor Vehicle Tax has been all over the place this 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 shown no substantial improvements over the past years.

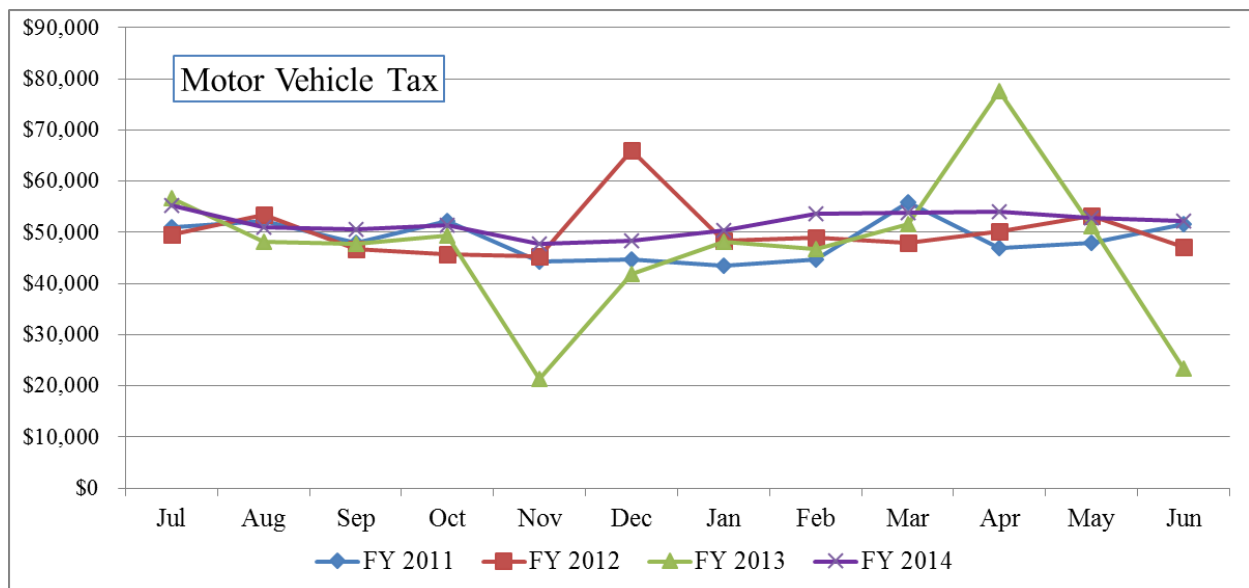
This revenue ended the fiscal year 10.22% over last year at this same time. We finished the year \$40, 000 less that the state estimate. We will be proposing that this revenue stay static for next fiscal year.

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.

Motor Vehicle Tax

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$51,064	-9.55%	\$49,645	-2.78%	\$56,662	14.13%	\$55,274	-2.45%
Aug	52,155	2.56%	53,412	2.41%	48,232	-9.70%	50,992	5.72%
Sep	47,916	-9.27%	46,781	-2.37%	47,737	2.04%	50,638	6.08%
Oct	52,173	6.28%	45,786	-12.24%	49,369	7.83%	51,303	3.92%
Nov	44,280	1.05%	45,280	2.26%	21,295	-52.97%	47,840	124.65%
Dec	44,738	-4.10%	66,025	47.58%	41,840	-36.63%	48,271	15.37%
Jan	43,450	-72.00%	48,276	11.11%	48,182	-0.19%	50,317	4.43%
Feb	44,658	-36.80%	48,880	9.45%	46,809	-4.24%	53,701	14.72%
Mar	55,847	6.81%	47,984	-14.08%	51,577	7.49%	53,870	4.45%
Apr	46,935	101.76%	50,282	7.13%	77,643	54.41%	54,125	-30.29%
May	47,962	1.61%	53,316	11.16%	51,160	-4.04%	52,877	3.36%
Jun	51,529	-3.41%	47,167	-8.47%	23,343	-50.51%	52,289	124.00%
	\$582,707	-1.27%	\$602,832	3.45%	\$563,851	-6.47%	\$621,497	10.22%

We are still well behind pre-recession levels and sure when we will be back at those levels.



General Fund – Revenues vs Expenditures

Our General Fund operating revenues are struggling to keep up with our expenditures. This was an anticipated scenario to some degree during the budget process. As of June 30, 2014 we are still maintaining our fund balances at the same level as the previous year. We do, however, still have some high dollar projects rolling into next fiscal year and the FY 2015 budget process has already shown some stress due to the slow economic recovery.

The issue of revenues and keeping up with expenditures has been discussed in the past and will continue to be an issue in the future. This FY 2015 budget season has been more challenging than in the past due to the revenue constraints and increased demand for services. The anticipated bonding for street projects and the Communication Center have begun, however, will not come to fruition until the next fiscal year.

		General Fund	
		Budget	4th Qtr Actual
Revenues		\$21,904,615	\$17,863,563
Operating Expenditures		15,859,355	15,555,564
Capital Outlay		1,292,155	900,571
Debt Service		0	0
Revenues over (under) Expenditures		4,753,105	1,407,428
Other Funding Sources & Uses		(1,602,735)	(1,416,486)
Revenues & other funding sources & uses over (under) Expenditures		3,150,370	(9,058)
Beginning Fund Balance		5,889,515	5,889,515
Ending Fund Balance		\$9,039,885	\$5,880,457

REVENUES

Taxes	\$13,737,649
Licenses & permits	292,340
Intergovernmental revenue	1,585,801
Charges for services	1,011,780
Fines & forfeitures	227,726
Uses of monies & properties	124,702
Miscellaneous revenues	883,564
Other Sources	23,924
Revenues & Other Sources	<u>\$17,887,486</u>

EXPENDITURES

General Government	\$6,080,451
Public Safety	1,769,016
Cultural & Recreation	7,706,097
Capital Equipment	900,571
Other Uses	1,440,409
Expenditures & Other Uses	<u>\$17,896,544</u>

Our overall fund balance continues to be fully funded in the General Fund, while other funds are not keeping up with the established Fund Balance policy. This is something that will need to be corrected in the near future. We will be preparing for such discussion during the budget process and into next fiscal year.

The Finance Department has been working a little shorthanded this fiscal year, however, we have a planned hiring in FY 2015 with Council approval. We are also working thorough the conversion to new Enterprise Resource Planning software, Springbrook, which has been delaying some things.

Inclusive, our audit have already scheduled their first of two trips to the city to audit our books. We apologizes for the delay in the reporting and are working to get back on track as soon as possible.

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.

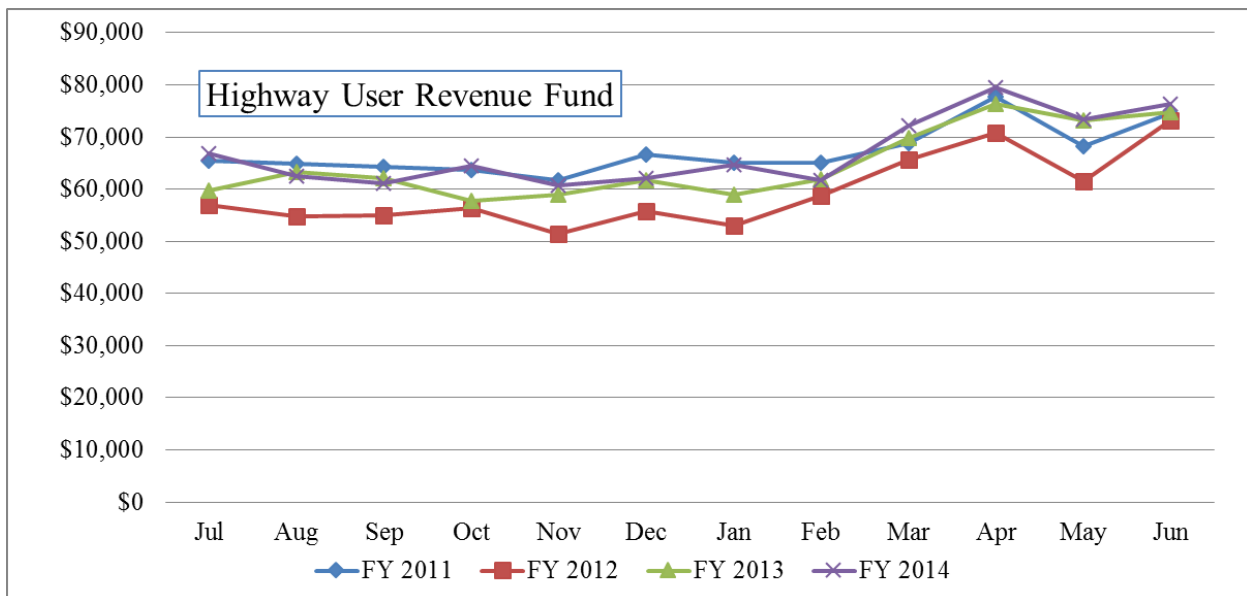
Highway User Revenue Funds - HURF

This is another state shared revenue, however, this one has not improved very much over the years. 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.

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 was for \$794,630 and we surpassed that amount by nearly \$10,910.

Highway User Revenue Fund

	FY 2011		FY 2012		FY 2013		FY 2014	
Jul	\$65,540	-9.55%	\$56,888	-13.20%	\$59,762	5.05%	\$66,861	11.88%
Aug	64,956	2.56%	54,841	-15.57%	63,241	15.32%	62,470	-1.22%
Sep	64,182	-9.27%	55,049	-14.23%	62,182	12.96%	61,165	-1.64%
Oct	63,723	6.28%	56,436	-11.44%	57,683	2.21%	64,485	11.79%
Nov	61,743	1.05%	51,443	-16.68%	58,982	14.65%	60,776	3.04%
Dec	66,675	-4.10%	55,755	-16.38%	61,771	10.79%	62,013	0.39%
Jan	64,980	-72.00%	52,910	-18.58%	58,964	11.44%	64,643	9.63%
Feb	65,099	-36.80%	58,719	-9.80%	61,836	5.31%	61,689	-0.24%
Mar	68,806	6.81%	65,709	-4.50%	69,754	6.16%	72,168	3.46%
Apr	77,806	101.76%	70,756	-9.06%	76,304	7.84%	79,481	4.16%
May	68,246	1.61%	61,582	-9.77%	73,104	18.71%	73,414	0.42%
Jun	74,630	-3.41%	73,144	-1.99%	74,681	2.10%	76,375	2.27%
	\$806,386	-0.18%	\$713,231	-11.55%	\$778,265	9.12%	\$805,540	3.50%



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 for the major street projects that are currently in progress.

	Special Revenue Funds					
	HURF		CAT		Library	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	1,150,170	1,065,893	\$1,233,220	\$1,228,927	\$236,970	\$239,912
Operating Expenditures	1,090,315	985,697	1,186,890	1,120,903	878,125	849,270
Capital Outlay	4,626,350	190,342	320,000	303,146	96,050	121,301
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(4,566,495)	(110,146)	(273,670)	(195,122)	(737,205)	(730,659)
Other Funding Sources & Uses	4,566,495	305,268	150,400	0	737,205	730,659
Revenues & other funding sources & uses over (under) Expenditures	0	195,122	(123,270)	(195,122)	0	0
Beginning Fund Balance	(444,200)	(444,200)	0	0	0	0
Ending Fund Balance	(\$444,200)	(\$249,078)	(\$123,270)	(\$195,122)	\$0	\$0

	Special Revenue Funds					
	Cemetery		Airport		Grants	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	\$150	\$2,300	\$291,390	\$362,546	\$1,288,585	\$301,975
Operating Expenditures	24,225	21,459	259,130	289,971	0	0
Capital Outlay	0	0	0	82	1,415,995	488,844
Debt Service	0	0	0	0	0	0
Revenues over (under) Expenditures	(24,075)	(19,159)	32,260	72,493	(127,410)	(186,869)
Other Funding Sources & Uses	24,075	19,159	(44,100)	0	127,410	488,844
Revenues & other funding sources & uses over (under) Expenditures	0	0	(11,840)	72,493	0	301,975
Beginning Fund Balance	(0)	(0)	0	0	0	0
Ending Fund Balance	(\$0)	(\$0)	(\$11,840)	\$72,493	\$0	\$301,975

CAPITAL IMPROVEMENTS FUND

This fund continues to be in relatively good fiscal shape; however, the fund balance has declined over the past seven years. This decline is due to the City’s decision to move forward with large street projects throughout the community.

During the recession the City’s priority was to use some of these accumulated funds to support the construction sector by acquiring buildings and rehabilitating them for much needed office space. In more recent years the focus has shifted to taking care of street improvements. There is also a commitment to using these reserves to fund the Wastewater Reclamation Facility at Riverfront Park, which shall provide reclaimed water to the area sport fields and to replenish our aquifers. This fund will also provide some of the financial support for the current construction the Communications Center while a financing package can be completed.

		Capital Improvments	
		Budget	4th Qtr Actual
Revenues		\$165,000	\$383,718
Operating Expenditures		0	0
Capital Outlay		4,509,600	2,593,966
Debt Service		0	
Revenues over (under)			
Expenditures		(4,344,600)	(2,210,248)
Other Funding Sources & Uses		1,501,490	0
Revenues & other funding sources & uses over (under)			
Expenditures		(2,843,110)	(2,210,248)
Beginning Fund Balance		10,528,437	10,528,437
Ending Fund Balance		\$7,685,327	\$8,318,189

Below are the major projects funded by these reserves for this fiscal year. Some of these costs are remaining from previous year’s project, others are projects that are on the drawing board and are planned to begin construction later this fiscal year.

Capital outlay:

Investment Expenses	8,600	8,831	102.69%
Software	180,000	98,758	54.87%
Capital Projects	0	4,862	0.00%
Gardner Bldg Demo	0	2,074	0.00%
Architecture - City Hall	200,000	488	0.24%
Old Town Jail Remodel	0	1,200	0.00%
Old Town Parking Lot	156,000	146,781	94.09%
Old Court Remodel	0	3,590	0.00%
Civic Center HVAC	60,000	13,286	0.00%
Rec Center Solar	205,000	219,626	107.13%
Communications Center	3,700,000	2,054,568	55.53%
Railroad Wash Improvements	0	39,903	0.00%
Total Expenditures	4,509,600	2,593,966	57.52%

ENTERPRISE FUNDS

Wastewater and Water

The Enterprise Funds have been struggling for years due to a lack of rate increases. FY 2013 was a turning point for both the Water and Wastewater Enterprise Funds. The increase on October 1, 2013 has begun to show some improvement in the bottom line of both these funds. This was necessary in order to keep up with the rising cost of being in the water business. As we enter a new year and at council's directions, the water rate committee is still meeting to review the current as well as five year forecast of revenues and expenses for both utilities. Though a bit delayed, the water rate committee will make recommendations to the Council on and increase later in FY 2015. The Committee has recruited to members for its committee to provide some county representation. Those new county representatives are Jason Finger and Krys Vogler.

The table below does not take into consideration the rate increase on the budget side since it took place on October 1, 2013. The actual revenues were not collected until the month of November, so only seven months of revenue collections is reflected in the table. As you can see, the increase is having some positive results and is anticipated to help, not only meet our bond covenants, but also put some revenue into reserves for these enterprise funds.

	Enterprise Funds			
	Wastewater		Water	
	Budget	4th Qtr Actual	Budget	4th Qtr Actual
Revenues	1,566,460	2,409,246	\$6,139,480	\$9,234,240
Operating Expenditures	1,835,040	1,723,121	3,468,845	3,135,028
Capital Outlay	5,307,750	737,093	3,869,970	3,346,261
Debt Service	0	0	2,485,775	1,468,014
Revenues over (under) Expenditures	(5,576,330)	(50,968)	(3,685,110)	1,284,937
Other Funding Sources & Uses	4,980,550	0	0	0
Revenues & other funding sources & uses over (under) Expenditures	(\$595,780)	(\$50,968)	(\$3,685,110)	\$1,284,937

As depicted in the table above, the rate increase in October 2013 has painted a much improved bottom line of the both these funds. A reminder that the process of increasing rates is a long process and requires several 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, we anticipate that we will receive another strong and vocal group from residents outside the corporate boundaries due to the differential rates imposed last rate setting. At this point we are a bit delayed and are expecting to have our meetings September and October.

DEBT SERVICES FUND

This fund continues the year in good shape; with some sales taxes and a little interest income providing all of the revenues for this fund. Expenditures consist of principal and interest on loans and bond issues. Also included are any trustee fees assessed for managing the Debt Service Accounts.

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. All water debt service is funded through user fees and other operational revenues, and therefore the debt service for the water utility is reflected in the enterprise fund.

BRIEF OVERVIEW

As we complete fiscal year 2014, we are pleased to see the economy improving. We are also pleased with all the great projects and events happening throughout the community. 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. We have struggled balancing the FY 2015 budget and expect this to be an annual process unless we curb our spending and look at new revenues opportunities.

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

		Debt Service	
		Budget	4th Qtr Actual
Revenues		\$2,070,575	\$1,540,235
Operating Expenditures			
Capital Outlay			
Debt Service		1,539,875	1,540,235
Revenues over (under)			
Expenditures		530,700	0
Other Funding Sources & Uses		0	0
Revenues & other funding sources & uses over (under)			
Expenditures		530,700	0
Beginning Fund Balance		1,210,126	1,210,126
Ending Fund Balance		\$1,740,826	\$1,210,126

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

General Fund - 01	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	12,319,300	13,737,649	111.51%
Licenses & permits	219,640	292,340	133.10%
Intergovernmental revenue	1,973,565	1,585,801	80.35%
Charges for services	977,150	1,011,780	103.54%
Fines & forfeitures	204,990	227,726	111.09%
Uses of monies & properties	124,525	124,702	100.14%
Miscellaneous revenues	6,085,445	883,564	14.52%
Total revenues	21,904,615	17,863,563	81.55%
Expenditures:			
Operating:			
Council	479,350	203,926	42.54%
City Clerk	225,240	206,862	91.84%
Administration	846,545	837,127	98.89%
Finance	388,160	351,114	90.46%
Personnel	228,640	179,328	78.43%
IT Services	206,065	226,475	109.90%
Purchasing	79,540	57,741	72.59%
Legal	330,245	322,767	97.74%
Court	481,175	468,248	97.31%
Planning & zoning	535,735	496,279	92.64%
Engineering	403,280	347,155	86.08%
Public Works	318,645	330,591	103.75%
Transfer Station	124,775	140,138	112.31%
Building maintenance	471,260	459,131	97.43%
Custodial	144,870	133,616	92.23%
Natural resources	160,485	160,462	99.99%
Non-departmental	411,500	463,080	112.53%
Police	4,044,425	4,221,540	104.38%
Communications	820,025	746,587	91.04%
Fire	2,874,035	2,737,970	95.27%
Ordinance Enforcement	196,100	194,909	99.39%
Parks & recreation	455,930	535,796	117.52%
Rec Center Operations	1,314,210	1,387,891	105.61%
Pool	114,300	135,859	118.86%
Economic Development	204,820	210,970	103.00%
Subtotal maintenance and operations	15,859,355	15,555,564	98.08%
Capital outlay:	1,292,155	900,571	69.70%
Total Expenditures	17,151,510	16,456,135	95.95%
Excess (deficiency) of revenues over (under) expenditures	4,753,105	1,407,428	
Other financing sources (uses):			
Operating transfers in	0	0	0.00%
Sales of City Equipment	4,000	23,924	598.09%
Capital leases	(403,210)	(385,324)	95.56%
Transfers out	(1,203,525)	(1,055,086)	87.67%
Total other financing sources (uses)	(1,602,735)	(1,416,486)	88.38%
Excess of revenues and other financing sources over (under) expenditures and other financing uses			
	3,150,370	(9,058)	
Fund balance, July 1, 2013 (unaudited)		5,889,515	
Estimated fund balance @ June 30, 2014		\$5,880,457	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

HURF - 10

	Adopted Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,149,020	1,063,757	92.58%
Uses of monies & properties	1,150	2,136	185.76%
Miscellaneous revenues	0	0	0.00%
Total revenues	1,150,170	1,065,893	92.67%
Expenditures:			
Operating:			
Salaries	176,940	174,861.40	98.83%
Temp employees	0	0	0.00%
Overtime	3,000	2,747.74	91.59%
Social security	11,155	10,243.58	91.83%
Medicare tax	2,570	2,381.13	92.65%
AZ state retirement	20,765	20,455.32	98.51%
Health & life insurance	65,605	55,631.64	84.80%
Worker's compensation	10,165	26,440.00	260.11%
Clothing allowance	1,800	1,254.79	69.71%
Operational supplies	1,800	2,022.66	112.37%
Tools	2,000	2,298.37	114.92%
Gas & oil	20,000	19,320.21	96.60%
Materials	20,000	21,494.03	107.47%
Street signs	6,000	11,298.49	188.31%
Street marking	47,000	0	0.00%
Office supplies	400	0	0.00%
Vehicle maintenance	10,000	7,695	76.95%
Equipment maintenance	15,000	17,584	117.23%
Building maintenance & repair	150	0	0.00%
Pavement Preservation	5,000	3,089	61.77%
Contractual services	60,000	41,325	68.87%
Bank charges	150	19	12.59%
Employee physicals	2,610	156	5.98%
Computer support	680	467	68.65%
General counsel	0	0	0.00%
Engineering Services	0	0	0.00%
Legal advertising	400	0	0.00%
Utilities	8,000	9,224	115.30%
Street lights	50,000	55,440	110.88%
Telephone	1,900	2,181	114.81%
Culverts	2,500	0	0.00%
Travel & training	500	0	0.00%
Continuing education	0	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	100	0	0.00%
Postage & freight	50	0	0.00%
Liability insurance	14,700	12,821	87.22%
Liability claims deductible	0	0	0.00%
Indirect costs to general fund	517,275	473,180	91.48%
Street light contingency	3,500	0	0.00%
Equipment purchase	7,600	6,193	81.48%
Street Improvements	0	5,874	0.00%
Subtotal maintenance and operations	1,090,315	985,697	90.40%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

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	11,960	2,016	16.86%
Pavement Preservation	300,000	0	0.00%
Mingus/Main Signal	5,000	(40)	-0.80%
W Mingus Reconstruction	0	70,445	0.00%
12th ST NACOG 89-A to Fir	4,000,000	92,184	2.30%
Sidewalk Additions	80,000	650	0.81%
Mingus Willard to Main	0	10,400	0.00%
10 th Street	0	7	0.00%
Main St. Road Diet Grant	50,000	0	0.00%
HSIP Street Sign Replacement	179,390	14,680	8.18%
Total Expenditures	<u>5,716,665</u>	<u>1,176,039</u>	<u>20.57%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,566,495)</u>	<u>(110,146)</u>	
Other Financing Sources (Uses):			
Operating Transfers In	288,535	305,268	0.00%
Proceeds from Bonds	6,800,000	0	0.00%
Capital Leases	0	0	0.00%
Transfers Out	<u>(2,522,040)</u>	<u>0</u>	<u>0.00%</u>
Total other financing sources (uses)	<u>4,566,495</u>	<u>305,268</u>	<u>0.00%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>195,122</u>	
Fund balance, July 1, 2013 (unaudited)		<u>(444,200)</u>	
Estimated fund balance @ June 30, 2014		<u><u>(\$249,078)</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

CATS - 10

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Intergovernmental revenue	\$1,068,220	1,046,998	98.01%
Charges for services	165,000	181,929	110.26%
Total revenues	1,233,220	1,228,927	99.65%
Expenditures:			
Salaries	404,350	342,443	84.69%
Temporary employee	65,000	164,664	253.33%
Overtime	17,200	16,638	96.73%
Holiday pay	6,700	5,415	80.82%
Social security	30,585	31,630	103.42%
Medicare	5,930	7,398	124.75%
AZ retirement	49,425	48,585	98.30%
Health/life insurance	148,055	118,122	79.78%
State compensation insurance	17,535	20,035	114.26%
Clothing allowance	4,300	1,948	45.30%
Contractual Services	125,170	1,107	0.88%
Gas & oil	125,170	125,840	100.54%
Office supplies	6,500	5,426	83.48%
Copier supplies	2,100	18	0.87%
Vehicle maintenance	87,000	101,810	117.02%
Building Maintenance	15,000	6,070	40.47%
Radio maintenance	1,800	4,719	262.14%
Postage & freight	21,500	31,772	147.78%
Audit expense	1,400	1,400	100.00%
Employee physicals / drug tests	2,020	1,800	89.11%
Computer Support	2,500	8,079	323.16%
Custodial Contract	0	7,719	0.00%
Advertising	5,000	4,033	80.66%
Printing & forms	5,300	16,049	302.82%
Utilities	8,800	10,738	122.03%
Telephone	5,700	14,615	256.40%
Travel/training	3,200	4,194	131.06%
Continuing education	0	1,650	0.00%
Subscriptions/dues	600	674	112.33%
Tools & Equipment	600	286	47.73%
Liability insurance	17,250	16,026	92.90%
Indirect costs to GF	1,200	0	0.00%
Subtotal maintenance and operations	1,186,890	1,120,903	94.44%
Capital Outlay:	320,000	303,146	0.00%
Fund b: Total Expenditures	1,506,890	1,424,049	94.50%
Excess (deficiency) of revenues over (under) expenditures	(273,670)	(195,122)	
Other Financing Sources (Uses):			
Operating Transfers In	150,400	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)	150,400	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(123,270)	(195,122)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Library - 03

	Adopted Budget	Y-T-D	% Used
Revenues:			
Other income	\$15,000	\$15,804	105.36%
Interest income	20	106	532.45%
City Sales Tax	0	0	0.00%
Yavapai county	163,900	162,521	99.16%
AZ LSCA/Yavapai county grant	58,050	61,480	0.00%
Gates grant	0	0	0.00%
Total revenues	236,970	239,912	101.24%
Expenditures:			
Operating:			
Salaries	355,420	350,129	98.51%
Temp employees	35,215	38,283	108.71%
Overtime	0	40	0.00%
Holiday pay	0	0	0.00%
Social security	24,220	23,899	98.68%
Medicare tax	5,665	5,589	98.66%
AZ state retirement	41,015	39,998	97.52%
Health & life insurance	71,325	85,812	120.31%
Worker's compensation	3,860	7,529	195.05%
Gas & oil	0	0	0.00%
Book purchases	41,000	40,362	98.44%
Office supplies	4,500	4,427	98.38%
Copier supplies	2,500	4,544	181.78%
Vehicle maintenance	0	0	0.00%
Equipment maintenance	6,000	6,794	113.23%
Collection expenses	1,500	2,041	136.04%
Bank Charges	0	12	0.00%
Recruitment Cost	300	540	180.00%
Computer support	4,500	5,276	117.25%
Legal advertising	0	0	0.00%
Utilities	55,000	47,667	86.67%
Telephone	3,600	2,278	63.27%
Network & technology expenses	35,000	29,429	84.08%
Youth programs	400	368	91.92%
Annual volunteer appreciation	750	745	99.33%
Travel & training	800	848	105.95%
Subscriptions & dues	200	198	99.00%
Postage & freight	4,000	5,719	142.99%
Liability Insurance	15,750	12,821	81.40%
Indirect costs to general fund	165,605	133,923	80.87%
District - Materials	0	0	0.00%
Subtotal maintenance and operations	878,125	849,270	96.71%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Library - 03 (page 2)

	Adopted Budget	Y-T-D	% Used
Capital outlay:	96,050	121,301	0.00%
Total expenditures	<u>974,175</u>	<u>970,571</u>	<u>99.63%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(737,205)</u>	<u>(730,659)</u>	
Other financing sources (uses):			
Operating transfers in	737,205	730,659	99.11%
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>737,205</u>	<u>730,659</u>	<u>99.11%</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>0</u>	<u>0</u>	
Fund balance, July 1, 2013 (unaudited)		<u>0</u>	
Estimated fund balance @ June 30, 2014		<u><u>\$0</u></u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Cemetery 04

	Adopted Budget	Y-T-D	% Used
Revenues:			
Interest Income	\$0	\$0	0.00%
Charges for services	150	2,300	1533.33%
Total revenues	150	2,300	1533.33%
Expenditures:			
Utilities	19,000	19,820	104.32%
Telephone	0	0	0.00%
Grave Liners	3,000	0	0.00%
Miscellaneous Expense	1,100	102	9.27%
Indirect Costs	1,125	1,537	136.61%
Subtotal maintenance and operations	24,225	21,459	88.58%
Capital improvements	0	0	0.00%
Total expenditures	24,225	21,459	88.58%
Excess (deficiency) of revenues over (under) expenditures	(24,075)	(19,159)	
Other financing sources (uses):			
Operating transfers in	24,075	19,159	79.58%
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)	24,075	19,159	79.58%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	0	
Fund balance, July 1, 2013 (unaudited)		(0)	
Estimated fund balance @ June 30, 2014		(\$0)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Airport - 05	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Other Income	\$0	\$0	0.00%
Late Fees	\$250	\$409	163.59%
Tie down rent	18,200	17,740	97.47%
Airpark Rents	0	0	0.00%
FBO building rental income	0	0	0.00%
Fuel sales income	200,000	247,841	123.92%
Oil Sales	40	80	200.13%
Land lease fees	32,900	50,868	154.61%
City hangar lease fees	40,000	45,607	114.02%
Total revenues	291,390	362,546	124.42%
Expenditures:			
Operational Supplies	2,000	853	42.67%
Fuel Expense	175,000	197,905	113.09%
Oil Expense	0	80	0.00%
Office Supplies		87	0.00%
Vehicle Maintenance	1,000	1,206	120.57%
Equipment maintenance	8,000	8,963	112.03%
Building maintenance	1,500	58	3.87%
Contractual Services	2,100	8,284	394.49%
Bank Charges	5,000	9,186	183.73%
Computer Support	120	110	91.67%
General Counsel	0	0	0.00%
Utilities	10,000	11,114	111.14%
Telephone	800	973	121.68%
Airport Annual Event	0	0	0.00%
Liability Insurance	6,800	8,200	120.59%
Indirect costs	48,810	42,862	87.81%
Equipment Purchase	0	0	0.00%
Airport Improvements		88	0.00%
Subtotal maintenance and operations	259,130	289,971	111.90%
Capital improvements - hangars	0	82	0.00%
Total expenditures	259,130	290,053	111.93%
Excess (deficiency) of revenues over (under) expenditures	32,260	72,493	
Other financing sources (uses):			
Operating transfers in	3,310	0	0.00%
Proceeds from lease purchase	0	0	0.00%
Capital leases	0	0	0.00%
Transfers out	(47,410)	0	0.00%
Total other financing sources (uses)	(44,100)	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(11,840)	72,493	
Fund balance, July 1, 2013 (unaudited)		0	
Estimated fund balance @ June 30, 2014		\$72,493	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Sewer Consolidated - 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Charges for services	1,513,580	1,744,707	115.27%
Uses of monies & properties	27,880	2,704	9.70%
Miscellaneous revenues	25,000	661,836	2647.34%
Total revenues	1,566,460	2,409,246	153.80%
Expenditures:			
Operating:			
Salaries	459,385	438,013	95.35%
Temporary Employees	0	0	0.00%
Overtime	54,000	49,658	91.96%
Holiday pay	1,500	1,245	83.01%
Social security	31,925	29,418	92.15%
Medicare tax	7,465	6,878	92.14%
AZ state retirement	59,420	55,634	93.63%
Health & life insurance	105,825	91,524	86.49%
Worker's compensation	13,750	17,780	129.31%
Clothing allowance	2,100	1,274	60.67%
Operational supplies	14,000	19,674	140.53%
Tools	1,500	1,256	83.70%
Gas & oil	15,000	12,366	82.44%
Chlorine	2,700	2,673	99.00%
Polymer	16,500	15,558	94.29%
Odor control supplies	0	0	0.00%
Office supplies	3,350	1,656	49.44%
Copier Supplies	0	0	0.00%
Vehicle maintenance	7,000	4,789	68.41%
Equipment maintenance	150,000	131,555	87.70%
Building maintenance	8,000	5,119	63.98%
Contractual services	31,000	84,950	274.03%
Bank Charges	0	0	0.00%
Employee physicals	105	1,331	1267.62%
Computer support	2,760	2,497	90.49%
General Counsel	4,000	1,692	42.30%
Lab / testing	48,000	46,156	96.16%
Sludge disposal	90,000	88,734	98.59%
Legal Advertising	950	0	0.00%
Printing & forms	3,000	955	31.84%
Utilities	378,190	366,440	96.89%
Telephone	4,480	4,586	102.36%
ADEQ annual fee	15,000	16,591	110.61%
Travel & training	2,000	1,726	86.31%
Continuing education	500	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	750	245	32.72%
Postage & freight	12,900	10,635	82.44%
Liability insurance	36,955	22,435	60.71%
Indirect costs to general fund	250,030	177,734	71.09%
Bad debt expense	0	10,342	0.00%
Reserve replacement fund	0	0	0.00%
Subtotal maintenance and operations	1,835,040	1,723,121	93.90%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending June 30, 2014

Sewer Consolidated - 51 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Capital Outlay:	5,307,750	737,093	13.89%
Total Expenditures	7,142,790	2,460,214	34.44%
Excess (deficiency) of revenues over (under) expenditures	(5,576,330)	(50,968)	
Other Financing Sources (Uses):			
Operating transfers in	4,640,550	0	0.00%
Proceeds from bonds / loans	340,000	0	0.00%
Capital leases	0	0	0.00%
Transfers out	0	0	0.00%
Total other financing sources (uses)	4,980,550	0	
Excess of revenues and other financing sources over (under) expenditures and other financing uses - Net Income	(\$595,780)	(\$50,968)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

**Sewer Construction
& Administration - 51**

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0	\$0	0.00%
User fees - admin residential	133,805	212,602	158.89%
User fees - admin commercial	23,400	36,989	158.07%
User fees - admin multi-residential	88,875	139,285	156.72%
Recovery of bad debts	0	121	0.00%
Sale of City Property	0	0	0.00%
Other income	0	219,535	0.00%
Interest income	0	2,704	0.00%
Interest - equipment reserve	10,000	0	0.00%
Interest - expansion fund	10,000	0	0.00%
Interest - bond reserve fund	0	0	0.00%
Total revenues	266,080	611,236	229.72%

Expenditures:

Administration

Salaries	118,965	110,412	92.81%
Temp Employees	0	0	0.00%
Overtime and Holiday Pay	1,000	717	71.71%
Social security	7,440	6,708	90.16%
Medicare tax	1,740	1,569	90.17%
AZ state retirement	13,845	12,803	92.47%
Health & life insurance	30,535	22,813	74.71%
Worker's compensation	585	1,673	285.98%
Office supplies	1,250	432	34.57%
Copier Supplies	0	0	0.00%
Equipment maintenance	0	0	0.00%
Contractual Services	7,000	5,182	74.03%
Bank charges	0	0	0.00%
Computer support	1,660	1,679	101.13%
General Counsel	4,000	1,692	42.30%
Legal advertising	950	0	0.00%
Printing & forms	3,000	955	31.84%
Utilities	3,190	4,873	152.75%
Telephone	1,100	1,410	128.21%
Travel & training	0	0	0.00%
Continuing education	0	0	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	8,400	6,517	77.59%
Liability insurance	10,605	6,410	60.44%
Indirect costs to general fund	250,030	177,734	71.09%
Bad debt expense	0	10,342	0.00%
Subtotal maintenance and operations	465,295	373,922	80.36%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

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

	Adopted		
	Budget	Y-T-D	% Used
Capital outlay	0	0	0.00%
Construction:			
Legal fees	0	0	0.00%
Legal Advertising	500	99	19.88%
Investment Expense	750	794	105.84%
Impact Fee Study	31,500	10,693	33.95%
260 Design	40,000	0	0.00%
Riverfront WWTP Deisng/Feasib	4,500,000	178,511	3.97%
Effluent Disposal System	95,000	0	0.00%
Lift Station	150,000	932	0.62%
Recl H2O Pump System Upgrade	340,000	2,306	0.68%
Construction - General	50,000	6,900	13.80%
WWTP Upgrades	100,000	7,551	7.55%
12th Street Fir 89A Reclamation	0	4,999	0.00%
Subtotal construction expenses	5,307,750	212,786	4.01%
Total Expenditures	5,773,045	586,708	10.16%
Excess (deficiency) of revenues over (under) expenditures	(5,506,965)	24,529	
Other Financing Sources (Uses):			
Operating transfers in	4,640,550	0	0.00%
Proceeds from other sources	340,000	0	0.00%
Capital leases	0	0	0.00%
Transfers Out	0	0	0.00%
Total other financing sources (uses)	4,980,550	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(526,415)	24,529	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Sewer Maintenance & Operations- 51

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
City sales tax	\$0		0.00%
User fees - M&O residential	475,000	486,991	102.52%
User fees - M&O multi-residential	320,000	398,657	124.58%
User fees - M&O commercial	390,000	320,292	82.13%
Tap fees	0	0	0.00%
Reserves -	7,680	400,220	0.00%
Impact fees	72,000	139,973	194.41%
Effluent Revenue	10,500	9,918	94.46%
Building Rental	0	0	0.00%
Late fees - interest charges	25,000	41,959	167.83%
Connection fees	200	0	0.00%
Total revenues	1,300,380	1,798,010	138.27%
Expenditures:			
Operating:			
Salaries	340,420	327,600	96.23%
Temporary Employees	0	0	0.00%
Overtime	53,000	48,941	92.34%
Holiday pay	1,500	1,245	83.01%
Social security	24,485	22,710	92.75%
Medicare tax	5,725	5,309	92.74%
AZ state retirement	45,575	42,832	93.98%
Health & life insurance	75,290	68,711	91.26%
Worker's compensation	13,165	16,107	122.35%
Clothing allowance	2,100	1,274	60.67%
Operational supplies	14,000	19,674	140.53%
Tools	1,500	1,256	83.70%
Gas & oil	15,000	12,366	82.44%
Chlorine	2,700	2,673	99.00%
Polymer	16,500	15,558	94.29%
Odor control supplies	0	0	0.00%
Office supplies	2,100	1,224	58.29%
Copier supplies	0	0	0.00%
Vehicle maintenance	7,000	4,789	68.41%
Equipment maintenance	150,000	131,555	87.70%
Building maintenance	8,000	5,119	63.98%
Contractual services	24,000	79,768	332.37%
Employee physicals	105	1,331	1267.62%
Computer support	1,100	819	74.43%
Lab / testing	48,000	46,156	96.16%
Sludge disposal	90,000	88,734	98.59%
Legal advertising	0	0	0.00%
Utilities	375,000	361,567	96.42%
Telephone	3,380	3,175	93.95%
ADEQ annual fee	15,000	16,591	110.61%
Travel & training	2,000	1,726	86.31%
Continuing education	500	0	0.00%
Equipment rental	1,000	0	0.00%
Subscriptions & dues	750	245	32.72%
Postage & freight	4,500	4,118	91.51%
Liability insurance	26,350	16,026	60.82%
Subtotal maintenance and operations	1,369,745	1,349,199	98.50%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending June 30, 2014

Sewer Maintenance & Operations- 51
 (page 2)

	Adopted Budget	Y-T-D	% Used
Capital Outlay:	0	524,307	0.00%
Total Expenditures	<u>1,369,745</u>	<u>1,873,507</u>	<u>136.78%</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(69,365)</u>	<u>(75,497)</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>	
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(69,365)</u>	<u>(75,497)</u>	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Grants - 11 & 12

	Adopted		
	Budget	Y-T-D	
Revenues:			
Intergovernmental revenue	\$788,585	\$301,816	38.27%
Other Income	500,000	159	0.00%
Total revenues	1,288,585	301,975	23.43%
Expenditures:			
Capital Outlay:	1,415,995	488,844	34.52%
Total Expenditures	1,415,995	488,844	34.52%
Excess (deficiency) of revenues over (under) expenditures	(127,410)	(186,869)	
Other Financing Sources (Uses):			
Operating Transfers In	127,410	0	
Proceeds from Bonds	0	0	
Capital Leases	0	0	
Transfers Out		0	
Total other financing sources (uses)	127,410	0	
Excess of revenues and other financing sources over (under) expenditures and other financing uses	0	(186,869)	
Fund balance, July 1, 2013 (unaudited)			
Estimated fund balance @ June 30, 2014		(\$186,869)	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Alt. Firefighter's Pension - 70

	Adopted		% Used
	Budget	Y-T-D	
Revenues:			
Contributions	\$38,100	\$24,831	65.17%
Uses of monies & properties	0	15,276	0.00%
Total revenues	38,100	40,107	105.27%
Expenditures:			
Benefits	3,600	3,600	100.00%
Administration	11,100	4,056	36.54%
Total Expenditures	14,700	7,656	52.08%
Excess (deficiency) of revenues over (under) expenditures	23,400	32,451	0
Other Financing Sources (Uses):			
Operating Transfers In	0	0	
Proceeds from Bonds	0	0	
Capital Leases	0	0	
Transfers Out	0	0	
Total other financing sources (uses)	0	0	
Excess of revenues and other financing sources over (under) expenditures and other financing uses	23,400	32,451	
Fund balance, July 1, 2013 (unaudited)		117,209	
Estimated fund balance @ June 30, 2014		\$149,660	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Employee Benefit Trust - 60

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Contributions	\$0	\$0	0.00%
Reinsurance reimbursements	0	0	0.00%
Miscellaneous revenues	650	1,152	177.29%
Total revenues	650	1,152	177.29%
Expenditures:			
Premiums	13,000	0	0.00%
Benefits	0	0	0.00%
Miscellaneous	1,200	0	0.00%
Total Expenditures	14,200	0	0.00%
Excess (deficiency) of revenues over (under) expenditures	(13,550)	1,152	-8.50%
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	(13,550)	1,152	
Fund balance, July 1, 2013 (unaudited)		0	
Estimated fund balance @ June 30, 2014		\$1,152	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Capital Projects - 30

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$0	\$0	0.00%
Use of monies & properties	165,000	175,617	106.43%
Other Income	0	0	0.00%
Intergovernmental revenue	0	208,101	0.00%
Total revenues	165,000	383,718	232.56%
Expenditures:			
Capital outlay:			
Investment Expenses	8,600	8,831	102.69%
Software	180,000	98,758	54.87%
Capital Projects	0	4,862	0.00%
Gardner Bldg Demo	0	2,074	0.00%
Architecture - City Hall	200,000	488	0.24%
Old Town Jail Remodel	0	1,200	0.00%
Old Town Parking Lot	156,000	146,781	94.09%
Old Court Remodel	0	3,590	0.00%
Civic Center HVAC	60,000	13,286	22.14%
Rec Center Solar	205,000	219,626	107.13%
Communications Center	3,700,000	2,054,568	55.53%
Railroad Wash Improvements	0	39,903	0.00%
Total Expenditures	4,509,600	2,593,966	57.52%
Excess (deficiency) of revenues over (under) expenditures	(4,344,600)	(2,210,248)	50.87%
Other Financing Sources (Uses):			
Operating Transfers In	2,442,040	0	0.00%
Proceeds from Bonds / Leases	3,700,000	0	0.00%
Transfers Out	(4,640,550)	0	0.00%
Total other financing sources (uses)	1,501,490	0	0.00%
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(2,843,110)	(2,210,248)	
Fund balance, July 1, 2013 (unaudited)		10,528,437	
Estimated fund balance @ June 30, 2014		\$8,318,189	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Debt Service - 20

	Adopted Budget	Y-T-D	% Used
Revenues:			
Taxes	\$2,070,575	\$1,536,370	74.20%
Uses of monies & properties	0	3,865	0.00%
Total revenues	2,070,575	1,540,235	74.39%
Expenditures:			
Trustee fees	0	360	0.00%
Rodeo Drive Reimbursement	0	0	0.00%
Debt service:		0	
Interest	699,875	699,875	100.00%
Principal	840,000	840,000	100.00%
Total Expenditures	1,539,875	1,540,235	100.02%
Excess (deficiency) of revenues over (under) expenditures	530,700	0	
Other Financing Sources (Uses):			
Operating Transfers In	0	0	
Proceeds from Bonds	0	0	
Capital Leases	0	0	
Transfers Out	0	0	
Total other financing sources (uses)	0	0	
Excess of revenues and other financing sources over (under) expenditures and other financing uses	530,700	0	
Fund balance, July 1, 2013 (unaudited)		1,210,126	
Estimated fund balance @ June 30, 2014		\$1,210,126	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Water Consolidated - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues: Note 1			
Taxes	\$0	\$0	0.00%
Charges for services	6,110,110	7,140,323	116.86%
Uses of monies & properties	19,370	70,282	362.84%
Miscellaneous revenues	10,000	2,023,635	20236.35%
Total revenues	6,139,480	9,234,240	150.41%
Expenditures:			
Operating:			
Salaries	709,515	714,416	100.69%
Temporary Employees	0	0	0.00%
Overtime	114,160	109,110	95.58%
Holiday pay	2,000	2,369	118.43%
Social security	51,190	49,267	96.24%
Medicare tax	11,970	11,522	96.26%
AZ state retirement	92,640	93,880	101.34%
Health & life insurance	202,640	183,920	90.76%
Worker's compensation	25,765	40,123	155.73%
Clothing allowance	6,000	6,150	102.50%
Operational supplies	25,000	23,301	93.21%
Tools	4,000	4,099	102.47%
Gas & oil	50,000	39,543	79.09%
Chlorine	65,000	31,535	48.52%
Office supplies	11,000	6,495	59.05%
Copier Supplies	0	105	0.00%
Vehicle maintenance	16,000	17,292	108.07%
Equipment maintenance	150,000	189,757	126.50%
Building maintenance	4,000	3,732	93.31%
Arsenic System Maintenance	465,000	149,095	32.06%
Contractual services	88,730	133,901	150.91%
Bank Charges	200	2,288	1144.00%
Employee physicals	450	189	42.00%
Computer support	3,160	5,774	182.72%
General Counsel	7,500	0	0.00%
Contractual SVCS-M&O	35,000	52,543	150.12%
Lab / testing	25,000	10,081	40.32%
Public Relations	0	0	0.00%
Legal Advertising	3,000	2,000	66.65%
Printing & forms	12,000	6,297	52.47%
Auction Fees	0	72	0.00%
Utilities	413,200	386,018	93.42%
Telephone	13,700	18,752	136.88%
ADEQ annual fee	26,000	25,133	96.67%
Payment Assistance Program	15,500	0	0.00%
Aid In Lieu of Construction	115,000	107,902	93.83%
Verde River Days	1,000	1,000	100.00%
Travel & training	9,000	14,659	162.88%
Continuing education	500	2,012	402.40%
Equipment rental	2,000	1,486	74.30%
Subscriptions & dues	2,000	1,637	81.86%
Postage & freight	47,500	36,776	77.42%
Liability insurance	62,120	44,871	72.23%
Liability Insurance Deductible	0	0	0.00%
Indirect costs to general fund	580,405	276,655	47.67%
Bad debt expense	0	4,311	0.00%
Lease Purchase Principal & Interest	0	4,745	0.00%
Trust Land Annexation	0	945	0.00%
Reserve Resource Development	0	104,089	0.00%
Reserve Water Advisory	0	7,709	0.00%
Reserve Adjudication	0	175,600	0.00%
Reserve Water Conservation	0	31,870	0.00%
Subtotal maintenance and operations	3,468,845	3,135,028	90.38%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending June 30, 2014

Water Consolidated - 50 (page 2)

	Adopted		
	Budget	Y-T-D	% Used
Debt Service	2,485,775	1,468,014	59.06%
Capital Outlay:	3,869,970	3,346,261	86.47%
Total Expenditures	9,824,590	7,949,303	80.91%
Excess (deficiency) of revenues over (under) expenditures	(3,685,110)	1,284,937	-34.87%
Other Financing Sources (Uses):			
Operating transfers in	0	0	0.00%
Proceeds from bonds / loans	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 - Net Income	(\$3,685,110)	\$1,284,937	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

**Water Construction
& Administration - 50**

Revenues:

	Adopted Budget	Y-T-D	% Used
Impact Fees	85,000	120,982	142.33%
User fees	5,000,000	5,914,879	118.30%
Meter Installation	6,600	16,575	251.14%
Service Turn Ons	58,300	72,780	124.84%
Drought Water Shortage PP	0	75	0.00%
Res-Resource Development Fees	459,315	462,925	100.79%
Res-Water Advisory Committee	37,220	37,507	100.77%
Res-Adjudication	46,780	47,144	100.78%
Res-Water Conservation	28,700	28,925	100.78%
Recapture Agreements	0	0	0.00%
Reimbursement Clarkdale	312,120	304,383	97.52%
Collection fees/late fees	76,075	134,148	176.34%
Interest income	8,420	61,220	727.08%
Building Rental	7,615	8,580	112.67%
Other income	10,000	2,023,635	20236.35%
Sale of City Property	3,000	482	16.05%
City sales tax	\$0		0.00%
Total revenues	6,139,145	9,234,240	150.42%

Expenditures:

Administration			
Salaries	170,200	161,418	94.84%
Overtime and Holiday Pay	5,000	923	18.46%
Social security	10,860	9,792	90.16%
Temp Employees	0	0	0.00%
Medicare tax	2,540	2,290	90.15%
AZ state retirement	20,220	18,707	92.52%
Health & life insurance	46,895	40,950	87.32%
Bad debt expense	0	0	0.00%
Worker's compensation	710	1,879	264.65%
Office supplies	3,000	3,768	125.60%
Copier Supplies	0	105	0.00%
Equipment maintenance	0	5,700	0.00%
Contractual Services	39,730	48,594	122.31%
Bank charges	0	0	0.00%
Bank charges	200	2,288	0.00%
Computer support	600	3,356	559.40%
General Counsel	7,500	0	0.00%
Legal advertising	1,000	164	16.42%
Printing & forms	12,000	6,297	52.47%
Utilities	3,200	6,533	204.16%
Telephone	3,200	3,985	124.54%
Payment Assistance Program	15,500	0	0.00%
Travel & training	500	10,500	2100.00%
Continuing education	0	2,012	0.00%
Subscriptions & dues	0	0	0.00%
Postage & freight	46,000	36,407	79.15%
Liability insurance	17,840	12,821	71.86%
Indirect costs to general fund	580,405	276,655	47.67%
Bad debt expense	0	4,311	0.00%
Trust Land Annexation	0	945	0.00%
Reserve Resource Development	0	104,089	0.00%
Reserve Water Advisory	0	7,709	0.00%
Reserve Adjudication	0	175,600	0.00%
Reserve Water Conservation	0	31,870	0.00%
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	987,100	979,669	99.25%

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget to Actual
 Quarterly Report Ending June 30, 2014

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

	Adopted Budget	Y-T-D	% Used
Capital outlay	0	0	#DIV/0!
Construction:			
Legal Advertising	0	0	0.00%
Investment Expense	2,400	2,077	86.56%
Building Purchase	0	0	0.00%
Aresinic Mitigation	990,000	2,011,175	203.15%
Bonding Expense		0	0.00%
Valve Replacement		0	0.00%
Aid in Lieu of Construction		0	0.00%
Fire Hydrant Improvements	500,000	42,945	8.59%
HWY 260 H2O System Upgrades	1,250,000		0.00%
Well Booster Station	500,000	42,711	8.54%
Well Improvements	150,000	51,933	34.62%
12th St 89A to Fir		0	0.00%
W Mingus Reconstruction/Sys Upgrades		0	0.00%
Water System Upgrades	170,000	166,538	97.96%
Line Extensions			0.00%
Impact Fee Study	43,500	15,480	35.59%
Subtotal construction expenses	3,605,900	2,332,861	64.70%
Total Expenditures	4,593,000	3,312,530	72.12%

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Water Maintenance & Operations- 50

	Adopted		
	Budget	Y-T-D	% Used
Expenditures:			
Operating:			
Salaries	539,315	552,998	102.54%
Overtime	109,160	108,187	99.11%
Holiday pay	2,000	2,369	118.43%
Social security	40,330	39,475	97.88%
Medicare tax	9,430	9,232	97.90%
AZ state retirement	72,420	75,173	103.80%
Health & life insurance	155,745	142,969	91.80%
Worker's compensation	25,055	38,244	152.64%
Clothing allowance	6,000	6,150	102.50%
Operational supplies	25,000	23,301	93.21%
Tools	4,000	4,099	102.47%
Gas & oil	50,000	39,543	79.09%
Chemicals	65,000	31,535	48.52%
Office supplies	8,000	2,727	34.09%
Vehicle maintenance	16,000	17,292	108.07%
Equipment maintenance	150,000	184,057	122.70%
Building maintenance	4,000	3,732	93.31%
Arsenic System Maintenance	465,000	149,095	32.06%
Contractual services	49,000	85,307	174.10%
Employee physicals	450	189	42.00%
Computer support	2,560	2,418	94.44%
Contractual SVCS-M&O	35,000	52,543	150.12%
Lab / testing	25,000	10,081	40.32%
Legal advertising	2,000	1,835	91.77%
Auction Fees	0	72	0.00%
Utilities	410,000	379,485	92.56%
Telephone	10,500	14,767	140.64%
ADEQ annual fee	26,000	25,133	96.67%
Aid in Lieu of Construction	115,000	107,902	93.83%
Verde River Days	1,000	1,000	100.00%
Travel & training	8,500	4,159	48.93%
Continuing education	500	0	0.00%
Equipment rental	2,000	1,486	74.30%
Subscriptions & dues	2,000	1,637	81.86%
Postage & freight	1,500	369	24.58%
Liability insurance	44,280	32,050	72.38%
Liability Insurance Deductible	0	0	0.00%
Lease Purchase Interest	0	364	0.00%
Lease Purchase Principal	0	4,380	0.00%
Subtotal maintenance and operations	2,481,745	2,155,359	86.85%
	2,881,815	2,155,359.02	

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
Quarterly Report Ending June 30, 2014

Water Debt Service - 50

	Adopted		
	Budget	Y-T-D	% Used
Revenues:			
Use of monies & properties	335	0	0.00%
Other Income	0	0	0.00%
Intergovernmental revenue	0	0	0.00%
Total Revenues	335	0	0.00%
Debt Service:			
Principal	1,000,000	(0)	0.00%
Interest	1,482,775	1,462,414	98.63%
Trustee Fees	3,000	5,600	186.67%
Capital Outlay:	264,070	1,013,400	383.76%
Total Expenditures	5,231,590	2,481,414	47.43%
 Excess (deficiency) of revenues over (under) expenditures	 5,231,590	 6,752,826	 129.08%
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	 (3,685,110)	 3,440,296	