



Financial Report
Fiscal Year-to-Date
As of April 2016

Report to the City Council
Prepared by City Treasurer
May 17, 2016



FINANCIAL REPORT YEAR-TO-DATE APRIL 2016

The following report is a summary of financial results for the city's General Fund (which is the primary operating fund of the city), Transportation Fund, Tourism Development Fund, major Enterprise Funds, Fleet Fund, Risk Fund and Benefits Self-Insurance Fund. The report also includes detailed information on the city's privilege (sales) tax by major category. Financial statements summarize sources and uses by major categories. Significant budget to actual variances are highlighted and explained. Additionally, the report includes a Statement of Operations for WestWorld. The statement summarizes operating revenue and expenses (before and after debt service).

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General Fund- Summary**FY 2015/16 - GENERAL FUND**

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted vs. Revised Favorable/(Unfavorable)	
			Amount	Percent
Sources	\$263.9	\$263.9	\$0.0	0%
Uses	263.8	264.3	(0.5)	0%
Change in Fund Balance	\$0.1	(\$0.4)	(\$0.5)	
Beginning Fund Balance	\$46.2	\$50.3	\$4.1	
Ending Fund Balance	\$46.3	\$49.9	\$3.6	
Reserved*	\$24.6	\$24.6	\$0.0	
Contingency	\$3.0	\$2.5	(\$0.5)	
Unreserved	\$18.7	\$22.8	\$4.1	

*General Fund Reserved equals 10% of operating expenses for the General Fund per Financial Policy No. 36.

April 2016: Current Month and YTD

(\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actuals	YTD Revised Budget	Actual vs. Budget Favorable/(Unfavorable)	
					Amount	Percent
Sources	\$24.2	\$24.9	\$221.4	\$214.8	\$6.6	3%
Uses	17.8	18.5	202.9	206.0	3.1	1%
Change in Fund Balance	\$6.4	\$6.4	\$18.5	\$8.8	\$9.7	

Sources

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year			
	2013/14	2014/15	2015/16	2015/16
	Actual	Actual	Adopted Budget	Revised Budget
1.1% Sales Taxes	\$104.9	\$110.4	\$110.0	\$110.0
State-Shared Revenues	50.9	54.5	55.5	55.5
Property Taxes	25.3	25.5	26.0	26.0
Franchise Fees/In-Lieu Taxes	12.2	12.4	12.0	12.0
Charges for Services/Other	24.3	29.5	30.1	30.1
Building Permit Fees & Charges	14.4	14.8	14.3	14.3
Interest Earnings *	0.8	0.9	0.9	0.9
Indirect/Direct Cost Allocation	6.6	6.5	6.0	6.0
Total Revenue	\$239.4	\$254.3	\$254.8	\$254.8
Transfers In	12.5	10.0	9.1	9.1
Total Sources	\$251.9	\$264.4	\$263.9	\$263.9
% Change vs. Prior Year	-5%	5%	0%	0%

	One Month: April 2016				Actual vs. Budget	
	2013/14	2014/15	2015/16	2015/16	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.1% Sales Taxes	\$10.4	\$10.5	\$10.6	\$10.6	\$ -	0%
State-Shared Revenues	3.9	4.6	4.6	4.6	-	-
Property Taxes	1.4	1.7	1.7	1.5	0.2	13%
Franchise Fees/In-Lieu Taxes	2.7	2.9	2.8	2.7	0.1	5%
Charges for Services/Other	3.0	5.5	2.5	3.1	(0.6)	-18%
Building Permit Fees & Charges	0.9	1.5	0.8	1.3	(0.5)	-38%
Interest Earnings *	0.1	0.1	0.1	0.1	-	-
Indirect/Direct Cost Allocation	0.5	0.5	0.5	0.5	-	-
Total Revenue	\$23.0	\$27.3	\$23.6	\$24.4	(\$0.7)	-3%
Transfers In	0.5	0.6	0.6	0.6	-	-
Total Sources	\$23.5	\$27.8	\$24.2	\$24.9	(\$0.7)	-3%
% Change vs. Prior Year	4%	18%	-13%	-10%		

	Fiscal Year-to-Date: April 2016				Actual vs. Budget	
	2013/14	2014/15	2015/16	2015/16	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.1% Sales Taxes	\$86.7	\$91.9	\$95.4	\$91.6	\$3.7	4%
State-Shared Revenues	41.8	44.6	46.1	45.4	0.7	1%
Property Taxes	17.8	17.5	18.2	18.3	(0.1)	0%
Franchise Fees/In-Lieu Taxes	11.2	11.1	11.3	10.8	0.5	5%
Charges for Services/Other	19.5	24.0	25.7	24.2	1.6	6%
Building Permit Fees & Charges	12.5	12.6	10.8	11.2	(0.4)	-3%
Interest Earnings *	1.5	0.8	1.3	0.7	0.6	76%
Indirect/Direct Cost Allocation	5.4	5.4	5.0	5.0	-	-
Total Revenue	\$196.4	\$207.9	\$213.7	\$207.1	\$6.6	3%
Transfers In	5.9	7.3	7.7	7.7	-	-
Total Sources	\$202.3	\$215.1	\$221.4	\$214.8	\$6.6	3%
% Change vs. Prior Year	-9%	6%	3%	0%		

* Beginning in September 2014, the timing when gains/losses on investments were recognized was retrospectively changed.

Sales Taxes

	Twelve Months: Fiscal Year			
	2013/14	2014/15	2015/16	2015/16
	Actual	Actual	Adopted Budget	Revised Budget
General Purpose Sales Tax (1.00%)	\$95.6	\$100.6	\$100.2	\$100.2
Public Safety Sales Tax (0.10%)	9.3	9.8	9.8	9.8
Total General Fund Sales Taxes	\$104.9	\$110.4	\$110.0	\$110.0
% Change vs. Prior Year	7%	5%	0%	0%

	Fiscal Year-to-Date: April 2016				Actual vs. Budget	
	2013/14	2014/15	2015/16	2015/16	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
General Purpose Sales Tax (1.00%)	\$79.1	\$83.7	\$86.8	\$83.5	\$3.4	4%
Public Safety Sales Tax (0.10%)	7.7	8.2	8.5	8.1	0.4	4%
Total General Fund Sales Taxes	\$86.7	\$91.9	\$95.4	\$91.6	\$3.7	4%
% Change vs. Prior Year	8%	6%	4%	0%		

Actual to Revised Budget variance of \$3.7 million or 4%:

The favorable variance is primarily due to low gas prices and overall improved economy, which is reflected in increases in miscellaneous retail, automotive sales, computer hardware/software wholesalers, and sales from websites. Additionally, there were several large one-time audit payments recorded, and two large self-reported spec sales of apartment buildings.

State-Shared Revenues

	Twelve Months: Fiscal Year			
	2013/14	2014/15	2015/16	2015/16
	Actual	Actual	Adopted Budget	Revised Budget
State Shared Sales Tax	\$18.9	\$19.9	\$20.8	\$20.8
State Shared Income Tax	24.2	26.3	26.2	26.2
Auto Lieu Tax	7.8	8.3	8.6	8.6
Total State Shared Revenues	\$50.9	\$54.5	\$55.5	\$55.5
% Change vs. Prior Year	8%	7%	2%	2%

	Fiscal Year-to-Date: April 2016				Actual vs. Budget	
	2013/14	2014/15	2015/16	2015/16	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
State Shared Sales Tax	\$15.5	\$16.2	\$17.0	\$17.0	\$ -	-
State Shared Income Tax	20.2	21.9	21.8	21.8	-	-
Auto Lieu Tax	6.1	6.5	7.3	6.6	0.7	11%
Total State Shared Revenues	\$41.8	\$44.6	\$46.1	\$45.4	\$0.7	1%
% Change vs. Prior Year	8%	7%	3%	2%		

Actual to Revised Budget variance of \$0.7 million or 1%:

The favorable variance is due to timing of receipts, which should come in as expected at year end.

Property Taxes

Actual to Revised Budget variance of (\$0.1) million or 0%:

The unfavorable variance is due to timing of receipts, which should come in as expected at year end.

Franchise Fees and In-Lieu Taxes

	Twelve Months: Fiscal Year			
	2013/14	2014/15	2015/16	2015/16
	Actual	Actual	Adopted Budget	Revised Budget
Electric and Gas Franchise	\$8.2	\$8.4	\$8.3	\$8.3
Cable TV License Fee	3.7	3.7	3.4	3.4
Salt River Project Lieu Tax	0.3	0.3	0.2	0.2
Total Franchise Fees/In-Lieu Taxes	\$12.2	\$12.4	\$12.0	\$12.0
% Change vs. Prior Year	1%	2%	-3%	-3%

	Fiscal Year-to-Date: April 2016					Actual vs. Budget	
	2013/14	2014/15	2015/16	2015/16	Favorable/(Unfavorable)		
	Actual	Actual	Actual	Revised Budget	Amount	Percent	
Electric and Gas Franchise	\$8.2	\$8.2	\$8.3	\$8.1	\$0.2	3%	
Cable TV License Fee	2.8	2.8	2.9	2.6	0.3	12%	
Salt River Project Lieu Tax	0.1	0.1	0.1	0.1	-	-	
Total Franchise Fees/In-Lieu Taxes	\$11.2	\$11.1	\$11.3	\$10.8	\$0.5	5%	
% Change vs. Prior Year	3%	0%	1%	-3%			

Actual to Revised Budget variance of \$0.5 million or 5%:

The favorable variance is primarily driven by aggressive cable TV campaigns to maintain or to grow market share while facing a strong competition from online TV providers. However, the upward trend is slowing down.

Charges for Services/Other

	Twelve Months: Fiscal Year			
	2013/14	2014/15	2015/16	2015/16
	Actual	Actual	Adopted Budget	Revised Budget
<i>Licenses, Permits & Fees</i>				
Recreation Fees	\$3.7	\$3.9	\$3.6	\$3.6
WestWorld	3.4	4.2	5.1	5.1
Fire Service Charges	0.7	0.9	0.8	0.8
Business Licenses & Fees	1.8	1.9	1.8	1.8
<i>Fines & Forfeitures</i>				
Court Fines	4.2	4.1	4.2	4.2
Photo Enforcement Revenue	1.9	2.9	2.9	2.9
Parking Fines	0.2	0.2	0.2	0.2
Library Fines & Fees	0.3	0.3	0.3	0.3
<i>Miscellaneous</i>				
Stormwater Water Quality Charge	0.9	0.9	0.9	0.9
Property Rental	2.2	2.9	3.0	3.0
Intergovernmental Revenue	1.2	1.2	1.2	1.2
Contributions/Donations	0.1	0.0	-	-
Miscellaneous	1.9	4.3	4.9	4.9
Reimbursements	1.8	1.8	1.1	1.1
Total Charges for Services/Other	\$24.3	\$29.5	\$30.1	\$30.1
% Change vs. Prior Year	-4%	21%	2%	2%

	Fiscal Year-to-Date: April 2016					
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable/(Unfavorable) Amount	Percent
<i>Licenses, Permits & Fees</i>						
Recreation Fees	\$2.8	\$2.9	\$3.3	\$2.7	\$0.6	23%
WestWorld	2.3	2.9	2.7	3.0	(0.3)	-11%
Fire Service Charges	0.7	0.9	0.8	0.6	0.2	35%
Business Licenses & Fees	1.6	1.7	1.7	1.7	-	-
<i>Fines & Forfeitures</i>						
Court Fines	3.5	3.4	3.1	3.3	(0.2)	-5%
Photo Enforcement	1.5	2.3	2.9	2.4	0.5	19%
Parking Fines	0.2	0.2	0.2	0.2	0.1	29%
Library Fines & Fees	0.3	0.3	0.3	0.3	-	-
<i>Miscellaneous</i>						
Stormwater Water Quality Charge	0.8	0.8	0.8	0.8	-	-
Property Rental	2.0	2.1	2.4	2.5	(0.1)	-4%
Intergovernmental Revenue	1.2	1.2	0.9	1.0	-	-
Contributions/Donations	0.0	0.0	-	-	-	-
Miscellaneous	1.4	4.2	5.5	4.8	0.7	14%
Reimbursements	1.3	1.3	1.1	0.9	0.2	18%
Total Charges for Services/Other	\$19.5	\$24.0	\$25.7	\$24.2	\$1.6	6%
% Change vs. Prior Year	-6%	23%	7%	1%		

Actual to Revised Budget variance of \$1.6 million or 6%:

Recreation fees are trending ahead thanks to strong revenues in July, November and December. The unfavorable variance in WestWorld is due to timing. Accruals of unpaid FY2014/15's invoices and some additional fees for non-compliance to the ambulance contract contributed to the favorable variance in Fire Service Charges. The decline in Court Fines filings is offset by the continuing growth in Photo Enforcement and the favorable variance in Parking Fines. The unfavorable variance in Property Rental is mainly driven by timing of receipt of the Charros payment for the Stadium rental. The favorable variance in Miscellaneous is primarily due to the unbudgeted sale of a DC Ranch property. Finally, the favorable variance in Reimbursements is explained by the one-time reimbursement of expenses for 1 FTE Fire Capitan-Paramedic for the Mobile Integrated Health Program, according to the contract signed with Honor Health at the beginning of this fiscal year for which there was no budget.

Building Permit Fees and Charges

Actual to Revised Budget variance of (\$0.4) million or (3%):

The unfavorable variance is driven by Right-of-Way fees and Development Application fees coming in below budget; partly offset by Plan Review fees that show a 17% increase from the same period last year.

Interest Earnings

Actual to Revised Budget variance of \$0.6 million or 76%:

The favorable variance is due mainly to higher than expected rates as well as having \$40 million more in investment funds than budgeted. The city is required to record potential gains/losses that result from changes in fair value of investments. However, these may or may not materialize as it will depend on the activity in the portfolio.

Indirect/Direct Cost Allocations

Actual to Revised Budget variance of \$0.0 million or 0%:

No explanation is necessary.

Transfers In

	Twelve Months: Fiscal Year			
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget
Enterprise In Lieu Franchise Fees	\$7.0	\$6.8	\$7.2	\$7.2
Debt Stabilization	-	1.1	-	-
Tourism Development - Bed Tax	3.1	1.5	1.5	1.5
Tourism Development - WW	2.1	-	-	-
SW Gas Agreement (Excess Rev)	-	0.2	-	-
Transfers-In - CIP	-	-	-	-
Miscellaneous	-	0.1	-	-
30 Day Tow	0.3	0.4	0.4	0.4
Total Transfers In	\$12.5	\$10.0	\$9.1	\$9.1
% Change vs. Prior Year	18%	-20%	-9%	-9%

	Fiscal Year-to-Date: April 2016					Actual vs. Budget	
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Favorable/(Unfavorable)		
					Amount	Percent	
Enterprise In Lieu Franchise Fees	\$5.6	\$5.5	\$5.8	\$5.9	-	-	
Tourism Development - Bed Tax	-	1.5	1.5	1.5	-	-	
Tourism Development - WW	0.0	-	-	-	-	-	
Transfers-In - CIP	-	-	-	-	-	-	
30 Day Tow	0.3	0.3	0.3	0.3	-	-	
Fire	-	-	-	-	-	-	
Total Transfers In	\$5.9	\$7.3	\$7.6	\$7.7	-	-	
% Change vs. Prior Year	-2%	23%	5%	5%			

Actual to Revised Budget variance of \$0.0 million or 0%:

No explanation is necessary.

Uses

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year				
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$163.6	\$169.6	\$177.8 *	\$177.8 *	\$ -
Contractual	53.3	54.1	56.6	56.6	-
Commodities	7.6	7.8	7.9	8.4	0.5
Capital Outlays	0.6	0.5	0.5	0.5	-
Total Operating Expenses	\$225.0	\$232.0	\$242.8	\$243.3	\$0.5
Debt Service & Contracts Payable	15.7	15.4	14.8	14.8	-
Transfers Out	6.3	13.0	6.2	6.2	-
Total Uses	\$247.0	\$260.3	\$263.8 *	\$264.3 *	\$0.5
% Change vs. Prior Year	-8%	5%	1%	1%	

	One Month: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent	
Expenses:							
Personnel Services	\$12.4	\$12.8	\$13.4	\$13.6	\$0.3	2%	
Contractual	3.7	4.0	3.8	4.1	0.3	8%	
Commodities	0.8	0.7	0.6	0.8	0.2	25%	
Capital Outlays	0.1	-	-	-	-	-	
Total Operating Expenses	\$17.0	\$17.4	\$17.8	\$18.5	\$0.8	4%	
Debt Service & Contracts Payable	-	-	-	-	-	-	
Transfers Out	-	-	-	-	-	-	
Total Uses	\$17.0	\$17.4	\$17.8	\$18.5	\$0.8	4%	
% Change vs. Prior Year	6%	3%	1%	5%			

	Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent	
Expenses:							
Personnel Services	\$138.4	\$143.4	\$147.0	\$148.6	\$1.6	1%	
Contractual	42.5	44.2	44.8	47.1	2.3	5%	
Commodities	5.8	6.0	5.6	6.6	1.0	15%	
Capital Outlays	0.2	0.2	0.3	0.1	(0.1)	-71%	
Total Operating Expenses	\$186.9	\$193.7	\$197.6	\$202.4	\$4.8	2%	
Debt Service & Contracts Payable	1.6	1.6	1.6	1.6	-	-	
Transfers Out	0.4	-	3.7	2.0	(1.7)	-85%	
Total Uses	\$189.0	\$195.3	\$202.9	\$206.0	\$3.1	1%	
% Change vs. Prior Year	-12%	3%	4%	5%			

	Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent	
Expenses:							
Mayor & Council and Charter Officers	\$14.9	\$15.2	\$16.8	\$16.9	\$0.1	1%	
Administrative Services	12.4	12.7	13.2	13.4	0.2	1%	
Community & Economic Dev	19.9	20.8	20.0	21.0	1.0	5%	
Community Services	27.2	28.0	27.9	29.0	1.1	4%	
Public Safety - Fire	26.6	27.9	29.1	28.7	(0.4)	-1%	
Public Safety - Police	70.8	74.4	76.6	78.8	2.2	3%	
Public Works	15.0	14.7	14.1	14.7	0.6	4%	
Total Operating Expenses	\$186.9	\$193.7	\$197.6	\$202.4	\$4.8	2%	

*Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

Personnel Services

	Twelve Months: Fiscal Year				
	2013/14	2014/15	2015/16	2015/16	2015/16
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Salaries and Wages	\$115.6	\$119.3	\$122.3 *	\$123.2 *	\$0.9
Overtime	7.2	8.0	7.1	7.0	-
FICA	7.9	8.1	8.5	8.4	(0.1)
Retirement	17.2	18.4	22.3	22.1	(0.2)
Health/Dental/Miscellaneous	15.6	15.8	17.7	17.1	(0.5)
Total Personnel Services	<u>\$163.6</u>	<u>\$169.6</u>	<u>\$177.8 *</u>	<u>\$177.8 *</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>4%</u>	<u>4%</u>	<u>5%</u>	<u>5%</u>	

	Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget		
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>	
Salaries and Wages	\$97.7	\$100.8	\$102.5	\$103.6	\$1.1	1%	
Overtime	6.4	6.9	5.9	5.9	-	-	
FICA	6.7	6.9	6.9	7.0	0.1	1%	
Retirement	14.6	15.7	17.8	17.9	0.2	1%	
Health/Dental/Miscellaneous	13.0	13.2	13.9	14.2	0.2	2%	
Total Personnel Services	<u>\$138.4</u>	<u>\$143.4</u>	<u>\$147.0</u>	<u>\$148.6</u>	<u>\$1.6</u>	<u>1%</u>	
% Change vs. Prior Year	<u>4%</u>	<u>4%</u>	<u>2%</u>	<u>4%</u>			
Pay Periods	22	22	22				

*Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

Actual to Revised Budget variance of \$1.6 million or 1%:

The favorable variance in Personnel Services is due primarily to savings in Full and Part-Time Wages in Community Services. The division has hired a number of new incumbents at rates less than the existing budget and has also maximized the hours worked and scheduling of part-time staff to allow for greater coverage with existing staff. There is also significant savings in the City Attorney's Division due to retirements and existing employees promoting into positions with budget amounts that exceed their current earnings. Additionally, while Overtime has no notable citywide variance the Fire Division is unfavorable by approximately \$0.5 million due to increased leave usage for staff trained in Advanced Life Support (ALS - paramedics), the Fire Division currently has 16 sworn staff attending paramedic school to alleviate this coverage in the future, their current anticipated graduation is in January 2017. Also in April there were a number of firefighters on light duty and other various leaves for medical and other injuries (8 on duty injuries and 6 off duty injuries totaling 14 staff not available for coverage). This is offset by the Police Division which is favorable by almost \$0.6 million in their various Overtime lines. The favorable variance in Retirement is related to the Police Division DROP (Deferred Retirement Option Program). The city does not pay retirement for those sworn employees in the DROP program and, therefore, a retirement budget is not programmed for DROP employees. However, there was a larger number of employees than originally anticipated who entered the DROP program after the budget was adopted, so for those DROP employees their retirement budget will go unspent and a favorable variance will result. Finally, the favorable variance in Health is due to plan selection occurring after each position has been budgeted and adopted which can result in employees selecting different plans in open enrollment than what their position was budgeted for which in this case resulted in a favorable variance.

Macro Personnel Adjustments

	2013/14	2014/15	2015/16	2015/16	
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Year-To-Date Saved/(Used)</u>	<u>Remaining</u>
Pay for Performance	\$2.8	\$4.6	\$3.1	(\$3.0)	\$0.1
Retirement Savings	-	-	-	0.4	0.4
Compensation Adjustments	0.6	-	-	-	-
Vacancy Savings	(3.8)	(3.8)	(3.8)	3.8	-
Vacation Leave Payouts	0.5	0.7	0.9	(0.6)	0.3
Medical Leave Payouts	0.8	1.6	1.0	(1.0)	-
Total Vacancy Savings/Payouts	<u>\$0.9</u>	<u>\$3.1</u>	<u>\$1.2</u>	<u>(\$0.4)</u>	<u>\$0.8</u>

Total Saved/(Used) YTD of (\$0.4) million:

The city has achieved \$3.8 million in vacancy savings year-to-date offset by (\$1.6) million in vacation and medical leave payouts. In July, the Citywide Pay Program was funded and implemented initiating the use of ongoing dollars for compensation. Additionally, Arizona State Retirement System (ASRS) rates were budgeted higher than the actual rates. Therefore, the ASRS budget within divisions was reduced to the actual need and the savings were placed in a macro holding account and will go unused for FY 2015/16. Similarly, for Public Safety Personnel Retirement System (PSPRS), all 3 pay periods in July were budgeted at the new year rate of 35.53% when the first pay period should have been budgeted at FY 2015/16's 28.38%, so a budget transfer occurred to modify the month of July and to reduce division budgets.

Contractual Services

Actual to Revised Budget variance of \$2.3 million or 5%:

The favorable variance is largely related to utilities and fuel costs seeing significant savings through efficiencies, favorable market conditions, and other factors. Additional factors attributable to the favorable variance is fewer callouts for building maintenance in city buildings than was anticipated based on previous activity levels. This variance also relates to contracts that did not receive the expected invoices during this period or the contract is seeing more favorable terms including invoices for Public Safety and various other invoices such as computer hardware and software related updates. Although the budget for these items is in the period where staff believed the payment would exist there have been delays in the timely receipt of these and other invoices.

Commodities

Actual to Revised Budget variance of \$1.0 million or 15%:

The favorable variance is primarily the result of the timing and receipt of pending invoices. In certain instances budget adjustments have occurred to minimize this variance moving forward. In addition, the favorable variance is a result of various accounts, such as operating supplies, maintenance services and repair materials, education and recreation supplies, and office supplies which are difficult to budget in the appropriate period as they do not have a predictable spending pattern across all periods throughout the year.

Capital Outlays

Actual to Revised Budget variance of (\$0.1) million or (71%):

The unfavorable variance is due to invoice timing.

Debt Service & Contracts Payable

Twelve Months: Fiscal Year

	2013/14	2014/15	2015/16	2015/16	2015/16
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
MPC Excise Debt Fund	\$12.8	\$12.6	\$11.9	\$11.9	\$ -
Contracts Payable	0.3	0.3	0.3	0.3	-
COP - Radio Financing	2.5	2.5	2.5	2.5	-
Debt Service & Contracts Payable	<u>\$15.7</u>	<u>\$15.4</u>	<u>\$14.8</u>	<u>\$14.8</u>	<u>\$ -</u>
% Change vs. Prior Year	4%	-2%	-4%	-4%	

Fiscal Year-to-Date: April 2016

	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
MPC Excise Debt Fund	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contracts Payable	0.3	0.3	0.3	0.3	-	-
COP - Radio Financing	1.3	1.3	1.3	1.3	-	-
Debt Service & Contracts Payable	<u>\$1.6</u>	<u>\$1.6</u>	<u>\$1.6</u>	<u>\$1.6</u>	<u>\$ -</u>	<u>-</u>
% Change vs. Prior Year	-95%	-4%	0%	0%		

Actual to Revised Budget variance of \$0.0 million or 0%:

No explanation is necessary.

Transfers-Out

	Twelve Months: Fiscal Year				
	2013/14	2014/15	2015/16	2015/16	2015/16
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
CIP - Stadium	\$0.1	\$0.1	\$0.1	\$0.1	\$ -
CIP - PAYGO	5.8	12.8	6.1	6.1	-
Healthcare - Disabled and Retiree	-	-	-	-	-
Spec Pgms Fund - Planning & Dev	0.1	0.1	0.1	0.1	-
Grants Fund - CDBG	0.4	-	-	-	-
Total Transfers Out	\$6.3	\$13.0	\$6.2	\$6.2	\$ -
% Change vs. Prior Year	-28%	nm	-52%	-52%	

	Fiscal Year-to-Date: April 2016					
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
CIP - Stadium	\$0.1	\$ -	\$ -	\$ -	\$ -	-
CIP - PAYGO	-	-	2.7	2.0	(0.7)	-35%
Healthcare - Disabled and Retiree	-	-	1.0	-	(1.0)	n/a
Spec Pgms Fund - Planning & Dev	-	-	-	-	-	-
Grants Fund - CDBG	0.4	-	-	-	-	-
Total Transfers Out	\$0.4	\$ -	\$3.7	\$2.0	(\$1.7)	-85%
% Change vs. Prior Year	-88%	-89%	0%	0%		

Actual to Revised Budget variance of (\$1.7) million or (85%):

The CIP- PAYGO unfavorable variance is due to the sale of city property per Council Resolution No. 10271 on December 2, 2015. These proceeds while collected in the General Fund were transferred to the Capital Improvement Program (CIP). Additionally the City Council approved Resolution No.10336 on January 23, 2016 authorizing the transfer of approximately \$1.0 million from the General Fund to the Benefits Self Insurance Fund. This is to reimburse the Fund for it's proportional share for health related expenditures which accumulated due to offering coverage to retirees in previous years (\$0.7 million). A portion is also related to a subsidy authorized by City Council to offer ongoing health benefits to disabled Public Safety retirees (\$0.3 million) and will be included in future budgets.

FY 2015/16 - TRANSPORTATION FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$35.1	\$35.1	\$ -	-
Uses	39.1	39.1	-	-
Change in Fund Balance	(\$4.0)	(\$4.0)	\$ -	
Beginning Fund Balance	\$9.2	\$10.5	\$1.3	
Ending Fund Balance	<u>\$5.1</u>	<u>\$6.4</u>	<u>\$1.3</u>	
Reserved*	\$2.6	\$2.6	\$ -	
Unreserved Fund Balance	2.1	3.4	1.3	
Contingency	0.5	0.5	-	
Ending Fund Balance	<u>\$5.1</u>	<u>\$6.4</u>	<u>\$1.3</u>	

* Transportation Fund Stabilization Reserve equals 10% of operating expenses per Financial Policy No. 36.

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
HURF Taxes	\$12.3	\$13.5	\$13.6	\$13.6	\$ -
0.20% City Sales Tax	18.1	19.1	19.0	19.0	-
Other	2.3	1.7	2.5	2.5	-
Total Revenues	<u>\$32.7</u>	<u>\$34.3</u>	<u>\$35.1</u>	<u>\$35.1</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Total Sources	<u>\$32.7</u>	<u>\$34.3</u>	<u>\$35.1</u>	<u>\$35.1</u>	<u>\$ -</u>
% Change vs. Prior Year	1%	5%	2%	2%	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$5.4	\$5.7	\$6.0 **	\$6.0 **	\$ -
Contractual	15.7	17.3	18.4	18.4	-
Commodities	0.8	0.9	0.9	0.9	-
Capital Outlays	-	-	0.3	0.3	-
Total Operating Expenses	<u>\$21.9</u>	<u>\$23.9</u>	<u>\$25.6</u>	<u>\$25.6</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	9.1	9.6	13.6	13.6	-
Total Uses	<u>\$31.0</u>	<u>\$33.5</u>	<u>\$39.1 **</u>	<u>\$39.1 **</u>	<u>\$ -</u>
% Change vs. Prior Year	6%	8%	17%	17%	

**Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

April 2016: Current Month and YTD (\$ in millions: Rounding differences may occur)						
	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sources	\$3.2	\$3.0	\$28.9	\$28.8	\$0.1	-
Uses	2.3	2.3	18.9	20.5	1.6	8%
Change in Fund Balance	\$1.0	\$0.7	\$10.0	\$8.3	\$1.7	

One Month: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
HURF Taxes	\$1.1	\$1.2	\$1.3	\$1.1	\$0.2	18%
0.20% City Sales Tax	1.8	1.8	1.9	1.8	-	-
Other	0.9	0.1	-	-	-	-
Total Revenues	\$3.8	\$3.1	\$3.2	\$3.0	\$0.2	7%
Transfers In	-	-	-	-	-	-
Total Sources	\$3.8	\$3.1	\$3.2	\$3.0	\$0.2	7%
% Change vs. Prior Year	10%	-18%	3%	-3%		

Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
HURF Taxes	\$9.9	\$10.8	\$11.4	\$11.3	\$0.1	1%
0.20% City Sales Tax	14.9	15.9	16.5	15.8	0.6	4%
Other	1.8	1.0	1.0	1.7	(0.6)	-39%
Total Revenues	\$26.6	\$27.7	\$28.9	\$28.8	\$0.1	0%
Transfers In	-	-	-	-	-	-
Total Sources	\$26.6	\$27.7	\$28.9	\$28.8	\$0.1	0%
% Change vs. Prior Year	1%	4%	4%	4%		

Actual to Revised Budget variance of \$0.1 million or 0%:

The favorable variance in 0.20% City Sales Tax is driven by higher than expected collections. See Appendix 1 for a detailed breakdown of Sales Tax by category. The unfavorable variance in Other is due to the timing of receipts of Arizona Lottery funds thru Valley Metro.

One Month: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Expenses:						
Personnel Services	\$0.5	\$0.2	\$0.5	\$0.5	\$ -	-
Contractual	1.4	2.8	1.6	1.7	0.1	4%
Commodities	-	0.1	0.1	0.1	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.9	\$3.1	\$2.3	\$2.3	\$ -	-
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	\$1.9	\$3.1	\$2.3	\$2.3	\$ -	-
% Change vs. Prior Year	22%	62%	-28%	-27%		

Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Expenses:						
Personnel Services	\$4.6	\$4.8	\$5.2	\$5.2	\$ -	-
Contractual	12.4	14.2	12.7	14.4	1.7	12%
Commodities	0.6	0.7	0.7	0.7	-	-
Capital Outlays	-	-	0.2	0.2	-	-
Total Operating Expenses	\$17.6	\$19.8	\$18.8	\$20.5	\$1.7	8%
Transfers Out						
CIP Fund	-	-	0.1	-	(0.1)	n/a
Total Uses	\$17.6	\$19.8	\$18.9	\$20.5	\$1.6	8%
% Change vs. Prior Year	9%	13%	-4%	4%		

Actual to Revised Budget variance of \$1.6 million or 8%:

The favorable variance in Contractual is mainly driven by the decrease of the cost of two Transit Service Intergovernmental Agreements. The first one, signed with the Regional Public Transit Authority (\$1.1 million reduction - Resolution No.10304) and the second one, with the City of Phoenix (\$0.1 million reduction - Resolution No.10250). Finally, Transfers Out CIP Fund shows an unfavorable variance due to timing.

FY 2015/16 - TOURISM DEVELOPMENT FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$18.5	\$18.5	\$ -	-
Uses	17.3	17.3	-	-
Change in Fund Balance	\$1.3	\$1.3	\$ -	
Beginning Fund Balance	\$6.9	\$9.5	\$2.6	
Ending Fund Balance	\$8.1	\$10.8	\$2.6	
Operating Contingency	\$2.5	\$2.5	\$ -	
Unreserved Fund Balance	5.6	8.3	2.6	
Ending Fund Balance	\$8.1	\$10.8	\$2.6	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Bed Taxes	\$15.3	\$16.9	\$16.9	\$16.9	\$ -
Miscellaneous Revenue	-	0.2	-	-	-
Princess Hotel Lease	1.7	1.8	1.6	1.6	-
Total Revenues	\$17.0	\$18.9	\$18.5	\$18.5	\$ -
Transfers In	0.1	-	-	-	-
Transfers In - CIP	-	-	-	-	-
Total Sources	\$17.1	\$18.9	\$18.5	\$18.5	\$ -
% Change vs. Prior Year	-7%	10%	-2%	-2%	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Marketing (CVB)	\$7.7	\$8.5	\$8.5	\$8.5	\$ -
Events & Event Development	1.1	1.9	2.2	2.2	-
Downtown Trolley	-	-	0.3	0.3	-
Hospitality Trolley	0.1	0.2	-	-	-
Admin/Research	0.4	1.2	0.5	0.5	-
Mayor and City Council	-	0.1	0.1	0.1	-
Capital Outlays	-	-	0.5	0.5	-
Total Operating Expenses	\$9.3	\$11.9	\$12.0	\$12.0	\$ -
Transfers Out					
CIP	0.2	2.2	0.2	0.2	-
Debt Service	1.8	2.7	3.6	3.6	-
General Fund	3.7	1.5	1.5	1.5	-
Total Uses	\$15.1	\$18.3	\$17.3	\$17.3	\$ -
% Change vs. Prior Year	34%	22%	-6%	-6%	

April 2016: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sources	\$3.0	\$3.0	\$15.1	\$14.7	\$0.4	3%
Uses	1.0	0.8	12.8	9.7	(3.0)	-31%
Change in Fund Balance	\$2.1	\$2.2	\$2.4	\$5.0	(\$2.6)	

One Month: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Bed Taxes	\$2.6	\$2.9	\$2.9	\$2.8	\$0.1	2%
Miscellaneous Revenue	-	-	-	-	-	-
Princess Hotel Lease	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$2.7	\$3.0	\$3.0	\$3.0	\$0.1	2%
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$2.7	\$3.0	\$3.0	\$3.0	\$0.1	2%
% Change vs. Prior Year	6%	11%	-	-		

Fiscal Year-to-Date: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Bed Taxes	\$12.2	\$14.0	\$13.9	\$13.5	\$0.5	3%
Miscellaneous Revenue	-	-	-	-	-	-
Princess Hotel Lease	1.3	1.4	1.2	1.2	(0.1)	-5%
Total Revenues	\$13.5	\$15.4	\$15.1	\$14.7	\$0.4	3%
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$13.5	\$15.5	\$15.1	\$14.7	\$0.4	3%
% Change vs. Prior Year	-12%	15%	-2%	-5%		

Actual to Revised Budget variance of \$0.4 million or 3%:

The favorable variance in Bed Taxes revenue is due to normal business fluctuations. The unfavorable variance in the Princess Hotel Lease is due to timing.

One Month: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
Expenses:	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Marketing (CVB)	\$0.6	\$0.7	\$0.7	\$0.7	\$ -	-
Events & Event Development	0.1	0.6	0.2	-	(0.1)	nm
Downtown Trolley	-	-	-	-	-	-
Hospitality Trolley	-	0.1	-	-	-	-
Admin/Research	-	0.1	-	-	-	-
Mayor and City Council	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.7	\$1.4	\$1.0	\$0.8	(\$0.2)	-21%
Transfers Out						
CIP	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
General Fund	-	-	-	-	-	-
Total Uses	\$0.7	\$1.4	\$1.0	\$0.8	(\$0.2)	-21%
% Change vs. Prior Year	28%	95%	-32%	-43%		

Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
Expenses:	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Marketing (CVB)	\$5.8	\$6.6	\$7.1	\$7.1	\$ -	-
Events & Event Development	0.8	1.4	1.5	0.6	(0.9)	nm
Downtown Trolley	-	-	0.2	0.2	-	-
Hospitality Trolley	0.1	0.2	-	-	-	-
Admin/Research	0.3	1.1	0.3	0.3	-	-
Mayor and City Council	-	0.1	0.1	0.1	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$7.0	\$9.4	\$9.2	\$8.2	(\$1.0)	-12%
Transfers Out						
CIP	0.2	2.2	1.8	-	(1.8)	n/a
Debt Service	-	-	0.2	-	(0.2)	n/a
General Fund	-	1.5	1.5	1.5	-	-
Total Uses	\$7.2	\$13.1	\$12.8	\$9.7	(\$3.0)	-31%
% Change vs. Prior Year	13%	81%	-2%	-26%		

Actual to Revised Budget variance of (\$3.0) million or (31%):

The unfavorable variance in Events & Event Development is due to timing. The unfavorable variance in Transfers Out CIP is due to the unbudgeted transfer for the Desert Discovery Center business plan and feasibility analysis approved by Council per Resolution No. 10261. The unfavorable variance in Transfers Out Debt Service is due to timing for the MPC 2015 Debt service related to the Museum of the West that was budgeted for a later period.

FY 2015/16 - WATER AND WATER RECLAMATION FUNDS				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$163.5	\$163.5	\$ -	-
Uses	160.5	160.5	-	-
Change in Fund Balance	\$3.0	\$3.0	\$ -	
Beginning Fund Balance ^a	\$63.0	\$84.9	\$21.9	
Ending Fund Balance	\$65.9	\$87.9	\$21.9	
60 to 90 Day Operating Reserve	\$15.0	\$15.0	\$ -	
Repair/Replacement Reserve	38.2	38.2	-	
Revenue Bond Debt Reserve	4.6	4.6	-	
Special Contractual	8.1	3.1	(5.0)	
Unreserved Fund Balance	-	26.9	26.9	
Ending Fund Balance	\$65.9	\$87.9	\$21.9	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Water Service Charges	\$90.1	\$85.6	\$92.2	\$92.2	\$ -
Water Reclamation Charges	38.4	38.7	39.2	39.2	-
Non-Potable Water Fees	10.9	11.4	12.6	12.6	-
Stormwater Charges Fee	-	-	0.1	0.1	-
Interest Earnings ^b	0.5	0.5	0.6	0.6	-
Miscellaneous Revenue	1.8	2.1	1.8	1.8	-
Department Indirect Cost Allocation	-	-	0.9	0.9	-
Total Revenues	\$141.7	\$138.3	\$147.4	\$147.4	\$ -
Transfers In	16.9	16.1	16.1	16.1	-
Bond Proceeds	-	-	-	-	-
Total Sources	\$158.6	\$154.4	\$163.5	\$163.5	\$ -
% Change vs. Prior Year	2%	-3%	6%	6%	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$17.4	\$18.1	\$19.3 ^d	\$19.3 ^d	\$ -
Contractual	25.1	27.5 ^c	30.7	30.7	-
Commodities	24.2	21.8	27.6	27.6	-
Capital Outlays	0.3	-	0.1	0.1	-
Indirect/Direct Charges	5.0	4.9	4.4	4.4	-
Department Indirect Cost Allocation	-	-	0.9	0.9	-
Total Operating Expenses	\$72.1	\$72.3	\$83.1	\$83.1	\$ -
Debt Service & Contracts Payable	28.8	28.4	29.9	29.9	-
Transfers Out					
CIP Fund	49.5	32.3	40.3	40.3	-
Franchise Fees	7.0	6.8	7.2	7.2	-
Operating	-	-	-	-	-
Total Uses	\$157.3	\$139.7 ^c	\$160.5 ^d	\$160.5 ^d	\$ -
% Change vs. Prior Year	3%	-11%	15%	15%	

^a Beginning balance was adjusted to reflect the appropriate recording of a FY2014/15 transfer out to CIP that had been originally recorded as a transfer out to enterprise funds and therefore not affecting the year's ending balance.

^b In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed, which affects prior periods.

^c Includes \$0.6 million of contractual expenses originally reported as CIP expenses in FY 2014/15.

^d Includes budgeted vacancy savings net of leave accrual payouts, up to 3% for performance and compensation adjustments.

April 2016: Current Month and YTD (\$ in millions: Rounding differences may occur)						
	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sources	\$12.7	\$10.9	\$121.9	\$135.7	(\$13.8)	-10%
Uses	6.3	6.9	73.3	79.8	6.6	8%
Change in Fund Balance	\$6.3	\$4.0	\$48.6	\$55.8	(\$7.2)	

One Month: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Water Service Charges	\$6.3	\$6.6	\$7.3	\$6.5	\$0.7	11%
Water Reclamation Charges	3.3	3.2	3.3	3.3	-	-
Non-Potable Water Fees	0.8	0.8	1.2	0.8	0.4	47%
Stormwater Charges Fee	-	-	-	-	-	-
Interest Earnings	0.1	-	-	0.1	-	-
Miscellaneous Revenue	0.1	0.1	0.1	0.1	(0.1)	-48%
Department Indirect Cost Allocation	-	-	-	-	-	-
Total Revenues	\$10.6	\$10.7	\$11.8	\$10.8	\$1.0	10%
Transfers In	0.1	15.2	0.8	0.1	0.8	nm
Bond Proceeds	-	(0.2) ^a	-	-	-	-
Total Sources	\$10.6	\$25.7	\$12.7	\$10.9	\$1.8	16%
% Change vs. Prior Year	6%	nm	-51%	-58%		

Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Water Service Charges	\$73.5	\$71.0	\$75.2	\$74.9	\$0.2	-
Water Reclamation Charges	32.0	32.0	32.4	32.5	(0.1)	-
Non-Potable Water Fees	8.5	7.6	9.9	9.7	0.2	2%
Stormwater Charges Fee	-	-	0.1	0.1	-	-
Interest Earnings	1.0	0.5	0.8	0.5	0.3	57%
Miscellaneous Revenue	1.2	1.2	1.9	1.0	0.9	91%
Department Indirect Cost Allocation	-	-	-	0.9	(0.9)	-100%
Total Revenues	\$116.2	\$112.3	\$120.4	\$119.7	\$0.6	1%
Transfers In	16.7	15.9	1.5	15.9	(14.4)	-91%
Bond Proceeds	-	-	-	-	-	-
Total Sources	\$132.9	\$128.2	\$121.9	\$135.7	(\$13.8)	-10%
% Change vs. Prior Year	2%	-4%	-5%	6%		

^a Originally recorded as CIP revenue in FY 2014/15.

Actual vs Revised Budget variance at (\$13.8) million or (10%):

The favorable variance for Non-Potable Water fees is driven by prior year under recovery payments. The favorable variance for Interest Earnings is driven by change in fair value of investments. The favorable variance for Miscellaneous Revenue is driven by an unbudgeted vendor reimbursement. The unfavorable variance for Department Indirect Cost Allocation and in Transfers In is due to timing and will be corrected in May.

One Month: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
Expenses:	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Personnel Services	\$1.3	\$1.2	\$1.5	\$1.5	\$ -	-
Contractual	1.4	2.4	2.1	2.4	0.2	10%
Commodities	2.2	1.9	0.9	2.1	1.1	55%
Capital Outlays	-	-	0.1	-	(0.1)	n/a
Indirect/Direct Charges	0.4	0.4	0.4	0.4	-	-
Department Indirect Cost Allocation	-	-	0.8	-	(0.8)	n/a
Total Operating Expenses	\$5.4	\$5.9	\$5.8	\$6.3	\$0.6	9%
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
CIP Fund	-	0.1	-	-	-	-
Franchise Fees	0.5	0.5	0.6	0.5	-	-
Operating	-	-	-	-	-	-
Total Uses	\$5.9	\$6.5	\$6.3	\$6.9	\$0.5	8%
% Change vs. Prior Year	-1%	10%	-3%	5%		

Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual vs. Budget	
Expenses:	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Personnel Services	\$14.8	\$15.3	\$16.1	\$16.2	\$0.1	1%
Contractual	18.1	20.7 ^a	19.6	23.6	3.9	17%
Commodities	19.7	19.4	19.4	22.0	2.6	12%
Capital Outlays	0.1	-	0.1	-	(0.1)	nm
Indirect/Direct Charges	4.2	4.1	3.7	3.7	-	-
Department Indirect Cost Allocation	-	-	0.8	0.9	0.2	17%
Total Operating Expenses	\$56.8	\$59.5	\$59.7	\$66.4	\$6.7	10%
Debt Service & Contracts Payable	7.9	7.6	7.6	7.6	-	-
Transfers Out						
CIP Fund	-	0.3	0.1	-	(0.1)	n/a
Franchise Fees	5.6	5.5	5.8	5.9	-	-
Operating	-	-	0.1	-	(0.1)	n/a
Total Uses	\$70.4	\$72.9^a	\$73.3	\$79.8	\$6.6	8%
% Change vs. Prior Year	-18%	4%	1%	10%		

^a Includes contractual expenses originally reported as CIP expenses in FY 2014/15.

Actual vs Revised Budget Variance at \$6.6 million or 8%:

The favorable variance for Contractual is driven by the unbudgeted FY2014/15 settlement from the multi-city water reclamation plant as well as lower than forecasted expenses for electricity, equipment maintenance, and other professional services. The favorable variance for Commodities is driven by less treatment chemical expense and the budget spread of treatment filter media. The unfavorable variance for Capital Outlays is a result of pump replacements due to unexpected pump failure. The favorable variance for Department Indirect Cost Allocation is due to the timing and will be corrected in May. The unfavorable variance for Transfers Out - CIP Fund is due to timing: the transfer is budgeted in June. The unfavorable variance for Operating Transfers Out is a result of an unanticipated transfer related to Self Insurance.

FY 2015/16 - AVIATION FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$4.0	\$4.0	\$ -	-
Uses	3.0	3.0	-	-
Change in Fund Balance	<u>\$1.1</u>	<u>\$1.1</u>	<u>\$ -</u>	
Beginning Fund Balance	\$6.9	\$5.8	(\$1.1)	
Ending Fund Balance	<u><u>\$7.9</u></u>	<u><u>\$6.9</u></u>	<u><u>(\$1.1)</u></u>	
60 to 90 Day Operating Reserve	\$0.7	\$0.7	\$ -	
Fleet Replacement Reserve	1.6	1.6	-	
Repair/Replacement Reserve	1.1	1.1	-	
Unreserved	4.5	3.4	(1.1)	
Ending Fund Balance	<u><u>\$7.9</u></u>	<u><u>\$6.9</u></u>	<u><u>(\$1.1)</u></u>	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Aviation Fees	\$3.5	\$3.8	\$3.6	\$3.6	\$ -
Privilege and Use Tax – Jet Fuel	0.2	0.2	0.2	0.2	-
Interest Earnings ^a	0.1	-	-	-	-
Miscellaneous Revenue	0.1	0.1	0.1	0.1	-
Total Revenues	<u>\$3.8</u>	<u>\$4.1</u>	<u>\$3.9</u>	<u>\$3.9</u>	<u>\$ -</u>
Transfers In	0.8	0.1	-	-	-
Transfers In - CIP	1.1	0.4	0.1	0.1	-
Total Sources	<u><u>\$5.7</u></u>	<u><u>\$4.7</u></u>	<u><u>\$4.0</u></u>	<u><u>\$4.0</u></u>	<u><u>\$ -</u></u>
% Change vs. Prior Year	52%	-18%	-13%	-13%	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$1.1	\$1.1	\$1.2 ^b	\$1.2 ^b	\$ -
Contractual	0.7	0.7	0.9	0.9	-
Commodities	0.1	0.1	0.1	0.1	-
Indirect/Direct Charges	0.5	0.5	0.5	0.5	-
Total Operating Expenses	<u>\$2.3</u>	<u>\$2.4</u>	<u>\$2.6</u>	<u>\$2.6</u>	<u>\$ -</u>
Debt Service & Contracts Payable	-	-	0.4	0.4	-
Transfers Out					
CIP Fund	1.1	2.1	-	-	-
Total Uses	<u><u>\$3.4</u></u>	<u><u>\$4.5</u></u>	<u><u>\$3.0</u></u> ^b	<u><u>\$3.0</u></u> ^b	<u><u>\$ -</u></u>
% Change vs. Prior Year	-46%	32%	-34%	-34%	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods.

^b Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation.

April 2016: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sources	\$0.5	\$0.4	\$3.4	\$3.3	\$0.1	4%
Uses	0.2	0.2	2.0	2.3	0.3	13%
Change in Fund Balance	\$0.2	\$0.2	\$1.4	\$1.0	\$0.4	

One Month: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Aviation Fees	\$0.4	\$0.4	\$0.4	\$0.4	\$ -	-
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.4	\$0.4	\$0.5	\$0.4	\$ -	-
Transfers In	-	0.1	-	-	-	-
Transfers In - CIP	1.1	-	-	-	-	-
Total Sources	\$1.5	\$0.5	\$0.5	\$0.4	\$ -	-
% Change vs. Prior Year	nm	-65%	-16%	-21%		

Fiscal Year-to-Date: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Revenues:						
Aviation Fees	\$2.9	\$3.2	\$3.2	\$3.0	\$0.2	6%
Privilege and Use Tax – Jet Fuel	0.1	0.1	0.1	0.1	-	-
Miscellaneous Revenue	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$3.2	\$3.5	\$3.5	\$3.3	\$0.2	6%
Transfers In	0.8	0.1	-	-	-	-
Transfers In - CIP	1.1	0.4	(0.1)	-	(0.1)	n/a
Total Sources	\$5.1	\$4.0	\$3.4	\$3.3	\$0.1	4%
% Change vs. Prior Year	66%	-20%	-15%	-18%		

Actual to Revised Budget variance of \$0.1 million or 4%:

The favorable variance in Aviation Fees is driven by higher than expected revenues for license agreements, transient landing fees and rental car concession revenue. The unfavorable variance in Transfers In-CIP is due to timing.

One Month: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	0.1	0.1	0.1	0.1	-	-
Commodities	-	-	-	-	-	-
Indirect/Direct Charges	-	-	-	-	-	-
Total Operating Expenses	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
CIP Fund	1.1	-	-	-	-	-
Total Uses	\$1.3	\$0.2	\$0.2	\$0.2	\$ -	-
% Change vs. Prior Year	nm	-84%	-	-		

Fiscal Year-to-Date: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$0.9	\$0.9	\$0.9	\$1.0	\$0.1	9%
Contractual	0.5	0.6	0.6	0.8	0.2	23%
Commodities	0.1	-	-	0.1	-	-
Indirect/Direct Charges	0.3	0.4	0.4	0.4	-	-
Total Operating Expenses	\$1.8	\$2.0	\$2.0	\$2.3	\$0.3	13%
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
CIP Fund	1.1	2.1	-	-	-	-
Total Uses	\$2.9	\$4.1	\$2.0	\$2.3	\$0.3	13%
% Change vs. Prior Year	-51%	38%	-51%	-44%		

Actual to Revised Budget variance of \$0.3 million or 13%:

The favorable variance in Personnel Services is driven by lower than budgeted worked hours. The favorable variance in Contractual is driven by lower than forecasted Airport quarterly payment to the U.S. Customs.

FY 2015/16 - SOLID WASTE FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$22.0	\$22.0	\$ -	-
Uses	23.5	23.5	-	-
Change in Fund Balance	(\$1.5)	(\$1.5)	\$ -	
Beginning Fund Balance	\$10.5	\$10.6	\$0.1	
Ending Fund Balance	<u>\$9.0</u>	<u>\$9.1</u>	<u>\$0.1</u>	
60 to 90 Day Operating Reserve	\$5.8	\$5.8	\$ -	
Unreserved Fund Balance	3.2	3.3	0.1	
Ending Fund Balance	<u>\$9.0</u>	<u>\$9.1</u>	<u>\$0.1</u>	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Solid Waste Charges	\$20.2	\$20.2	\$20.0	\$20.0	\$ -
Interest Earnings ^a	0.1	0.1	0.1	0.1	-
Miscellaneous Revenue ^b	-	(0.5)	-	-	-
Total Revenues	<u>\$20.2</u>	<u>\$19.8</u>	<u>\$20.1</u>	<u>\$20.1</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Transfers In - CIP	0.8	-	1.9	1.9	-
Total Sources	<u>\$21.0</u>	<u>\$19.8</u>	<u>\$22.0</u>	<u>\$22.0</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>3%</u>	<u>-6%</u>	<u>11%</u>	<u>11%</u>	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$6.7	\$7.1	\$7.0 ^c	\$7.0 ^c	\$ -
Contractual	10.7	11.1	12.0	12.0	-
Commodities	0.7	0.8	0.7	0.7	-
Capital Outlays	-	-	0.1	0.1	-
Indirect/Direct Charges	1.6	1.6	1.6	1.6	-
Total Operating Expenses	<u>\$19.7</u>	<u>\$20.7</u>	<u>\$21.4</u>	<u>\$21.4</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	1.7	0.1	2.1	2.1	-
Total Uses	<u>\$21.4</u>	<u>\$20.8</u>	<u>\$23.5 ^c</u>	<u>\$23.5 ^c</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>12%</u>	<u>-3%</u>	<u>13%</u>	<u>13%</u>	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed, which affects prior periods.

^b In FY 2014/15, the negative revenue is due to an asset loss for recycling barrels that were retired out of service, but were not completely depreciated.

^c Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

April 2016: Current Month and YTD						
(\$ in millions: Rounding differences may occur)						
	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.7	\$18.8	\$16.8	\$2.0	12%
Uses	1.7	1.7	18.9	17.6	(1.3)	-7%
Change in Fund Balance	\$ -	(\$0.1)	(\$0.1)	(\$0.9)	\$0.7	

One Month: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$1.6	\$1.7	\$1.7	\$1.7	\$ -	-
Interest Earnings ^a	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$1.7	\$1.7	\$1.7	\$1.7	\$ -	-
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$1.7	\$1.7	\$1.7	\$1.7	\$ -	-
% Change vs. Prior Year	-4%	0%	0%	0%		

Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$16.9	\$16.9	\$16.8	\$16.7	\$0.1	1%
Interest Earnings ^a	0.1	0.1	0.1	0.1	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$17.0	\$17.0	\$16.9	\$16.8	\$0.2	1%
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	1.9	-	1.9	n/a
Total Sources	\$17.0	\$17.0	\$18.8	\$16.8	\$2.0	12%
% Change vs. Prior Year	0%	0%	11%	-1%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed, which affects prior periods.

Actual vs Revised Budget Variance at \$2.0 million or 12%:

The favorable variance in Solid Waste Charges is a result of higher than forecasted revenue from service charges to residential refuse customers. The favorable variance for Transfers In - CIP is driven by project revisions and lower forecasted CIP costs.

One Month: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual	vs. Budget
Expenses:	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	Favorable /	(Unfavorable)
					Amount	Percent
Personnel Services	\$0.5	\$0.5	\$0.5	\$0.5	\$ -	-
Contractual	0.9	1.0	1.0	1.0	-	-
Commodities	-	0.3	-	-	-	-
Capital Outlays	-	-	-	0.1	0.1	100%
Indirect/Direct Charges	0.1	0.1	0.1	0.1	-	-
Total Operating Expenses	<u>\$1.6</u>	<u>\$1.9</u>	<u>\$1.7</u>	<u>\$1.7</u>	<u>\$0.1</u>	<u>3%</u>
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	<u>\$1.6</u>	<u>\$1.9</u>	<u>\$1.7</u>	<u>\$1.7</u>	<u>\$0.1</u>	<u>3%</u>
% Change vs. Prior Year	<u>4%</u>	<u>18%</u>	<u>-13%</u>	<u>-9%</u>		

Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual	vs. Budget
Expenses:	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	Favorable /	(Unfavorable)
					Amount	Percent
Personnel Services	\$5.7	\$6.0	\$6.2	\$5.9	(\$0.2)	-4%
Contractual	8.6	8.9	9.0	9.6	0.7	7%
Commodities	0.6	0.7	0.4	0.7	0.3	49%
Capital Outlays	-	-	-	0.1	0.1	99%
Indirect/Direct Charges	1.4	1.4	1.3	1.3	-	-
Total Operating Expenses	<u>\$16.2</u>	<u>\$17.1</u>	<u>\$16.8</u>	<u>\$17.6</u>	<u>\$0.8</u>	<u>5%</u>
Transfers Out						
CIP Fund	-	-	2.1	-	(2.1)	n/a
Total Uses	<u>\$16.2</u>	<u>\$17.1</u>	<u>\$18.9</u>	<u>\$17.6</u>	<u>(\$1.3)</u>	<u>-7%</u>
% Change vs. Prior Year	<u>2%</u>	<u>6%</u>	<u>11%</u>	<u>3%</u>		

Actual vs Revised Budget Variance at (\$1.3) millions or (7%):

The unfavorable variance in Personnel Services is primarily due to the overtime needed to respond to increased demand for Brush and Bulk services. The favorable variance in Contractual is driven by reduced fuel and maintenance costs for collection vehicles and reduced disposal costs due to less refuse and recycling material being collected across most collection programs. The favorable variance in Commodities results from a delay in replacement of large containers purchases. The favorable variance Capital Outlays is due to the delayed purchase of a tractor for brush crews. The unfavorable variance in Transfers Out - CIP is driven by a transfer earlier than anticipated; the transfer was budgeted in June.

FY 2015/16 - FLEET FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted <u>Budget</u>	Revised <u>Budget</u>	Adopted Favorable / <u>Amount</u>	vs. Revised (Unfavorable) <u>Percent</u>
Sources	\$20.7	\$20.7	\$ -	-
Uses	21.2	21.2	-	-
Change in Fund Balance	<u>(\$0.5)</u>	<u>(\$0.5)</u>	<u>\$ -</u>	
Beginning Fund Balance	\$9.1	\$10.0	\$0.8	
Ending Fund Balance	<u><u>\$8.6</u></u>	<u><u>\$9.5</u></u>	<u><u>\$0.8</u></u>	
Contingency Reserve	\$0.8	\$0.8	\$ -	
Future Acquisition	5.5	5.5	-	
Unreserved, Undesignated	2.3	3.2	0.8	
Ending Fund Balance	<u><u>\$8.6</u></u>	<u><u>\$9.5</u></u>	<u><u>\$0.8</u></u>	

Twelve Months: Fiscal Year					
	2013/14 <u>Actual</u>	2014/15 <u>Actual</u>	2015/16 <u>Adopted Budget</u>	2015/16 <u>Revised Budget</u>	2015/16 <u>Approved Adjustments</u>
Revenues:					
Maintenance/Operation Rates	\$7.4	\$7.4	\$7.7	\$7.7	\$ -
Replacement Rates	6.9	7.1	7.5	7.5	-
Fuel Rates	4.3	3.8	5.0	5.0	-
Other Revenue	0.5	1.0	0.4	0.4	-
Total Revenues	<u>\$19.1</u>	<u>\$19.3</u>	<u>\$20.7</u>	<u>\$20.7</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Total Sources	<u><u>\$19.1</u></u>	<u><u>\$19.3</u></u>	<u><u>\$20.7</u></u>	<u><u>\$20.7</u></u>	<u><u>\$ -</u></u>
% Change vs. Prior Year	<u>6%</u>	<u>1%</u>	<u>7%</u>	<u>7%</u>	

Twelve Months: Fiscal Year					
	2013/14 <u>Actual</u>	2014/15 <u>Actual</u>	2015/16 <u>Adopted Budget</u>	2015/16 <u>Revised Budget</u>	2015/16 <u>Approved Adjustments</u>
Expenses:					
Personnel Services	\$3.2	\$3.4	\$3.5 *	\$3.5 *	\$ -
Contractual	1.5	1.6	1.6	1.6	-
Commodities	7.1	6.6	7.8	7.8	-
Capital Outlays	5.2	8.1	7.5	7.5	-
Total Operating Expenses	<u>\$17.0</u>	<u>\$19.6</u>	<u>\$20.4</u>	<u>\$20.4</u>	<u>\$ -</u>
Transfers Out					
Transfer Out CIP	-	0.3	0.8	0.8	-
Transfers to Operating Funds	0.8	-	-	-	-
Total Uses	<u>\$17.7</u>	<u>\$19.9</u>	<u>\$21.2 *</u>	<u>\$21.2 *</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>-2%</u>	<u>12%</u>	<u>6%</u>	<u>6%</u>	

*Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

April 2016: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.6	\$1.7	\$15.5	\$17.2	(\$1.7)	-10%
Uses	1.4	1.3	15.3	16.1	0.8	5%
Change in Fund Balance	\$0.3	\$0.5	\$0.2	\$1.1	(\$0.9)	

One Month: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$0.7	\$0.6	\$0.7	\$0.6	\$ -	-
Replacement Rates	0.6	0.6	0.6	0.6	-	-
Fuel Rates	0.4	0.3	0.2	0.4	(0.2)	-50%
Other Revenue	-	-	0.1	-	0.1	nm
Total Revenues	\$1.6	\$1.5	\$1.6	\$1.7	(\$0.1)	-6%
Transfers In	-	-	-	-	-	-
Total Sources	\$1.6	\$1.5	\$1.6	\$1.7	(\$0.1)	-6%
% Change vs. Prior Year	7%	-7%	6%	13%		

Fiscal Year-to-Date: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$6.2	\$6.1	\$6.3	\$6.4	(\$0.2)	-2%
Replacement Rates	5.7	6.0	6.3	6.3	-	-
Fuel Rates	3.5	3.2	2.4	4.2	(1.8)	-43%
Other Revenue	0.3	0.6	0.6	0.3	0.3	81%
Total Revenues	\$15.8	\$15.8	\$15.5	\$17.2	(\$1.7)	-10%
Transfers In	-	-	-	-	-	-
Total Sources	\$15.8	\$15.8	\$15.5	\$17.2	(\$1.7)	-10%
% Change vs. Prior Year	6%	0%	-2%	9%		

Actual to Revised Budget variance of (\$1.7) million or (10%):

The unfavorable variance in Maintenance/Operation Rates is partly due to newer vehicles requiring less maintenance. The unfavorable variance in Fuel Rates is due to lower than anticipated fuel prices. Finally, the favorable variance in Other Revenue is due to subrogation recoveries by Risk for vehicles.

One Month: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$0.2	\$0.3	\$0.3	\$0.3	\$ -	-
Contractual	0.2	0.1	0.1	0.1	-	-
Commodities	0.5	0.5	0.5	0.7	0.2	30%
Capital Outlays	0.1	0.5	0.5	0.2	(0.3)	nm
Total Operating Expenses	\$1.0	\$1.4	\$1.4	\$1.3	(\$0.1)	-7%
Transfers Out						
Transfer Out CIP	-	-	-	-	-	-
Transfers to Operating Funds	-	-	-	-	-	-
Total Uses	\$1.0	\$1.4	\$1.4	\$1.3	(\$0.1)	-7%
% Change vs. Prior Year	0%	34%	0%	-7%		

Fiscal Year-to-Date: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$2.7	\$2.9	\$2.9	\$2.9	\$ -	-
Contractual	1.2	1.3	1.3	1.3	-	-
Commodities	5.0	4.9	4.2	6.4	2.3	35%
Capital Outlays	1.4	5.4	5.5	5.5	-	-
Total Operating Expenses	\$10.3	\$14.4	\$13.9	\$16.1	\$2.2	14%
Transfers Out						
Transfer Out CIP	-	0.2	1.4	-	(1.4)	n/a
Transfers to Operating Funds	0.8	-	-	-	-	-
Total Uses	\$11.1	\$14.7	\$15.3	\$16.1	\$0.8	5%
% Change vs. Prior Year	-14%	33%	4%	10%		

Actual to Revised Budget variance of \$0.8 million or 5%:

The favorable variance in Commodities continues to be due to the lower than estimated average price of diesel and unleaded fuel. The unfavorable variance in Transfers Out CIP is driven by timing as the budget resides at the end of the fiscal year. There was also an additional transfer of \$0.6 million for adjustments to various Fleet CIP projects.

FY 2015/16 - RISK FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted vs. Revised Favorable / (Unfavorable) Amount	Percent
Sources	\$11.4	\$11.4	\$ -	-
Uses	8.8	8.8	-	-
Change in Fund Balance	<u>\$2.6</u>	<u>\$2.6</u>	<u>\$ -</u>	
Beginning Fund Balance	\$14.9	\$14.1	(\$0.8)	
Ending Fund Balance	<u><u>\$17.4</u></u>	<u><u>\$16.7</u></u>	<u><u>(\$0.8)</u></u>	
Accruals (short term)	\$5.1	\$5.1	\$ -	
Accruals (long term)	9.1	9.0	(0.1)	
Property Casualty Reserve	0.7	-	(0.7)	
Contingency	2.5	2.5	-	
Ending Fund Balance	<u><u>\$17.4</u></u>	<u><u>\$16.7</u></u>	<u><u>(\$0.8)</u></u>	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Property, Liability, Work Comp Rates	\$6.5	\$9.2	\$9.6	\$9.6	\$ -
Unemployment Taxes	0.1	0.1	0.1	0.1	-
Property Tax (Tort Claims)	0.1	2.1	1.3	1.3	-
Insurance/Claims Recoveries	0.4	0.5	0.3	0.3	-
Other/Miscellaneous Revenue	0.1	0.1	0.1	0.1	-
Total Revenues	<u>\$7.3</u>	<u>\$12.0</u>	<u>\$11.4</u>	<u>\$11.4</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Total Sources	<u><u>\$7.3</u></u>	<u><u>\$12.0</u></u>	<u><u>\$11.4</u></u>	<u><u>\$11.4</u></u>	<u><u>\$ -</u></u>
% Change vs. Prior Year	53%	66%	-5%	-5%	

Twelve Months: Fiscal Year					
	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services	\$0.7	\$0.8	\$0.8 *	\$0.8 *	\$ -
Contractual	6.8	9.0	7.9	7.9	-
Commodities	0.1	0.1	0.1	0.1	-
Total Operating Expenses	<u>\$7.6</u>	<u>\$9.8</u>	<u>\$8.8</u>	<u>\$8.8</u>	<u>\$ -</u>
Transfers Out					
Total Uses	<u><u>\$7.6</u></u>	<u><u>\$9.8</u></u>	<u><u>\$8.8</u></u> *	<u><u>\$8.8</u></u> *	<u><u>\$ -</u></u>
% Change vs. Prior Year	-5%	28%	-10%	-10%	

*Includes up to 3% pay for performance and compensation adjustments.

April 2016: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.9	\$0.8	\$10.0	\$9.7	\$0.3	3%
Uses	1.0	0.6	8.0	7.7	(0.3)	-4%
Change in Fund Balance	(\$0.1)	\$0.2	\$2.0	\$2.0	\$ -	

One Month: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.5	\$0.8	\$0.8	\$0.8	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	0.1	0.2	0.1	-	0.1	nm
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.6	\$1.0	\$0.9	\$0.8	\$0.1	10%
Transfers In	-	-	-	-	-	-
Total Sources	\$0.6	\$1.0	\$0.9	\$0.8	\$0.1	10%
% Change vs. Prior Year	76%	61%	-7%	-15%		

Fiscal Year-to-Date: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$5.4	\$7.7	\$8.0	\$8.0	\$ -	-
Unemployment Taxes	0.1	0.1	0.1	0.1	-	-
Property Tax (Tort Claims)	0.1	2.1	1.3	1.3	-	-
Insurance/Claims Recoveries	0.3	0.5	0.5	0.2	0.3	nm
Other/Miscellaneous Revenue	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$6.1	\$10.4	\$10.0	\$9.7	\$0.3	3%
Transfers In	-	-	-	-	-	-
Total Sources	\$6.1	\$10.4	\$10.0	\$9.7	\$0.3	3%
% Change vs. Prior Year	52%	72%	-4%	-7%		

Actual to Revised Budget variance of \$0.3 million or 3%:

The favorable variance in Insurance/Claims Recoveries is related to subrogation recoveries. When possible the city will seek reimbursement by third parties and their insurance companies for accidents or damages, and the Risk Management department has continued to pursue these reimbursements.

One Month: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	0.5	0.4	0.9	0.5	(0.4)	-70%
Commodities	-	-	-	-	-	-
Total Operating Expenses	\$0.5	\$0.5	\$1.0	\$0.6	(\$0.4)	-62%
Transfers Out						
Total Uses	\$0.5	\$0.5	\$1.0	\$0.6	(\$0.4)	-62%
% Change vs. Prior Year	0%	0%	95%	21%		

Fiscal Year-to-Date: April 2016						
	2013/14	2014/15	2015/16	2015/16	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.6	\$0.7	\$0.7	\$0.7	\$ -	-
Contractual	5.2	8.0	7.2	6.9	(0.3)	-4%
Commodities	-	-	-	0.1	-	-
Total Operating Expenses	\$5.9	\$8.7	\$8.0	\$7.7	(\$0.3)	-4%
Transfers Out						
Total Uses	\$5.9	\$8.7	\$8.0	\$7.7	(\$0.3)	-4%
% Change vs. Prior Year	23%	49%	-8%	-12%		

Actual to Revised Budget variance of (\$0.3) million or (4%):

The unfavorable variance in Contractual is related to a large settlement which occurred in April. Based on updated claims information the city is expecting to settle a few other large claims prior to year-end which will result in continuing pressure on the Risk Fund. Despite carrying a favorable variance for most the fiscal year ongoing litigation is forecasted to create an unfavorable year-end variance for the Risk Fund.

FY 2015/16 - BENEFITS SELF INSURANCE

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$28.9	\$28.9	\$ -	-
Uses	28.6	28.6	-	-
Change in Fund Balance	\$0.3	\$0.3	\$ -	
Beginning Fund Balance	\$6.7	\$5.6	(\$1.1)	
Ending Fund Balance	\$7.0	\$5.9	(\$1.1)	

Twelve Months: Fiscal Year

	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Revenues:					
Medical Premiums - COS	\$18.6	\$19.0	\$20.7	\$20.7	\$ -
Dental Premiums - COS	0.8	0.8	0.8	0.8	-
Medical Premiums - EE	5.9	6.0	5.9	5.9	-
Dental Premiums - EE	0.8	0.8	0.7	0.7	-
Medical Premiums - Retiree	0.6	0.2	0.3	0.3	-
Other Revenue	0.1	0.1	0.5	0.5	-
Total Revenues	\$26.9	\$26.9	\$28.9	\$28.9	\$ -
Transfers In	-	-	-	-	-
Total Sources	\$26.9	\$26.9	\$28.9	\$28.9	\$ -
% Change vs. Prior Year	1%	0%	8%	8%	

Twelve Months: Fiscal Year

	2013/14 Actual	2014/15 Actual	2015/16 Adopted Budget	2015/16 Revised Budget	2015/16 Approved Adjustments
Expenses:					
Personnel Services - COS	\$0.2	\$0.1	\$0.1 *	\$0.1 *	\$ -
Contractual - COS	0.1	0.1	0.1	0.1	-
Medical Claims	21.2	24.0	24.3	24.3	-
Medical Claims - Retirees	0.7	0.2	-	-	-
Dental Claims	1.4	1.3	1.6	1.6	-
Provider Admin Fees	1.3	0.8	0.8	0.8	-
Behavioral Health Claims	0.7	0.1	0.7	0.7	-
Stop Loss Insurance	0.6	0.7	0.8	0.8	-
Wellness Incentive	0.1	0.2	0.2	0.2	-
Total Uses	\$26.2	\$27.3	\$28.6 *	\$28.6 *	\$ -
% Change vs. Prior Year	5%	4%	5%	5%	

* Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance and compensation adjustments.

April 2016: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	April Actual	April Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.4	\$2.4	\$24.8	\$24.1	\$0.7	3%
Uses	2.4	2.3	23.9	23.9	-	-
Change in Fund Balance	\$ -	\$ -	\$0.9	\$0.2	\$0.7	

One Month: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$1.5	\$1.6	\$1.7	\$1.7	(\$0.1)	-3%
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.5	0.5	0.5	0.5	-	-
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Medical Premiums - Retiree	-	-	-	-	-	-
Other Revenue	-	-	0.1	-	0.1	n/a
Total Revenues	\$2.2	\$2.2	\$2.4	\$2.4	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$2.2	\$2.2	\$2.4	\$2.4	\$ -	-
% Change vs. Prior Year	6%	0%	7%	6%		

Fiscal Year-to-Date: April 2016

	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$15.5	\$15.9	\$16.8	\$17.3	(\$0.4)	-3%
Dental Premiums - COS	0.7	0.6	0.6	0.7	(0.1)	-8%
Medical Premiums - EE	4.9	5.0	5.1	4.9	0.2	5%
Dental Premiums - EE	0.7	0.6	0.6	0.6	-	-
Medical Premiums - Retiree	0.5	-	0.2	0.2	-	-
Other Revenue	0.1	0.1	0.2	0.4	(0.2)	-51%
Total Revenues	\$22.4	\$22.1	\$23.6	\$24.1	(\$0.5)	-2%
Transfers In	-	-	1.2	-	1.2	n/a
Total Sources	\$22.4	\$22.1	\$24.8	\$24.1	\$0.7	3%
% Change vs. Prior Year	3%	-1%	12%	9%		

Actual to Revised Budget variance of \$0.7 million or 3%:

The unfavorable variance in Medical Premiums - COS is due to self-insurance coming in slightly lower than estimated due to plan participation and migration. Plans are budgeted and adopted prior to participants plan selection for the fiscal year which causes differences between employees actual selection of plans and the assumption of what plans they would choose. The Medical Premiums - EE favorable variance is due to an unplanned state subsidy health contribution slightly offset by plan migration and participation. The unfavorable variance in Other Revenue is related to how various healthcare and prescription rebates the city receives were budgeted for, these were received in March as expected but were a reduction in expenses not an increase to revenue. The large favorable variance in Transfers In is due to the approval of Council Resolution 10336 on January 23, 2016 which reimburses the Benefits Self Insurance Fund for the coverage of Retirees and Public Safety Disabled Retirees. While there are no regular retirees currently on the city's healthcare plan anymore there were continued run-off claims and the accumulated impacts of offering coverage in previous years, which these transfers mitigated.

One Month: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	-	-	-	-
Medical Claims	1.8	1.9	2.1	2.0	-	-
Medical Claims - Retirees	-	-	-	-	-	-
Dental Claims	0.1	0.1	0.1	0.1	-	-
Provider Admin Fees	0.1	-	-	-	-	-
Behavioral Health Claims	0.1	-	-	0.1	0.1	90%
Stop Loss Insurance	0.1	0.1	-	0.1	-	-
Wellness Incentive	-	-	0.1	-	(0.1)	n/a
Total Uses	\$2.2	\$2.1	\$2.4	\$2.3	\$ -	-
% Change vs. Prior Year	-3%	-3%	12%	11%		

Fiscal Year-to-Date: April 2016						
Expenses:	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$0.2	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual - COS	0.1	-	0.1	0.1	-	-
Medical Claims	17.3	19.2	21.2	20.3	(1.0)	-5%
Medical Claims - Retirees	0.5	0.2	-	-	-	-
Dental Claims	1.0	1.0	1.1	1.3	0.2	12%
Provider Admin Fees	1.1	0.7	0.6	0.7	0.1	8%
Behavioral Health Claims	0.5	0.1	0.1	0.6	0.6	91%
Stop Loss Insurance	0.5	0.6	0.5	0.7	0.2	31%
Wellness Incentive	0.1	0.2	0.2	0.2	-	-
Total Uses	\$21.3	\$22.0	\$23.9	\$23.9	\$ -	-
% Change vs. Prior Year	2%	3%	9%	9%		

Actual to Revised Budget variance of \$0.0 million or 0%:

The unfavorable variance in Medical Claims is due to a spike in the number of claims exceeding large thresholds caused by unavoidable treatments and care. While these claims are not uncommon, the number of them seen during this fiscal year have far surpassed historical trends. While this variance is currently unfavorable the funding loss ratio of the various health plans is trending more favorable as the year progresses. The favorable variances in Dental Claims and Behavioral Health Claims is due to actual activities being less than expected. Also, a large prescription rebate was received in the month of March which offset expenses incurred this fiscal year amounting to \$0.6 million. The Stop Loss Insurance favorable variance is due to reimbursements for certain claims received from the stop loss carriers.

City of Scottsdale
WestWorld
Statement of Operations

	Twelve Months: Fiscal Year					
	2011/12 Actual	2012/13 Actual	2013/14 Actual ^c	2014/15 Actual ^c	2015/16 Adopted Budget	2015/16 Revised Budget
Operating Revenue						
Rental Facilities	\$1,405,932	\$1,617,444	\$2,050,602	\$2,134,970	\$2,632,000	\$2,632,000
RV Rental	230,161	257,509	232,802	270,661	455,900	455,900
Feed/Bedding Sales	474,133	499,264	548,330	499,691	813,100	813,100
Labor Fees	240,871	233,486	266,860	240,173	343,100	343,100
Concession Fees	230,728	223,836	191,380	354,902	366,600	366,600
Parking	44,004	48,834	58,591	110,931	75,200	75,200
Other Income	55,923	105,121	142,732	135,192	44,300	44,300
Equidome Project Use Fee	-	-	75,000	555,000	360,000	360,000
Council Approved Authorized Carryover ^a	-	-	2,048,000	-	-	-
Operating Revenue	\$2,681,751	\$2,985,494	\$5,614,297	\$4,301,520	\$5,090,200	\$5,090,200
Operating Expenses						
Personnel Services						
Wages/Salaries/Benefits	\$1,466,780	\$1,527,275	\$1,564,608	\$1,616,913	\$1,832,763	\$1,833,674
Overtime	17,498	28,259	21,195	25,558	20,883	21,507
Contractual Services						
Contractual Workers	63,530	74,914	84,004	92,292	75,000	75,000
Telephone	35,063	25,637	32,164	30,650	37,488	37,488
Utilities	429,769	558,010	1,016,731	1,219,326	967,290	967,290
Maintenance & Equipment Rental & Fleet	422,247	591,505	601,739	652,492	714,648	714,648
License and Permits	73,499	124,251	73,018	73,356	126,155	126,155
Property, Liability & Workers' Comp	16,951	18,114	30,724	37,376	51,525	51,525
Advertising/Marketing Contract	11,932	11,492	212,869	208,815	350,000	350,000
Other	192,989	212,162	232,224	268,443	300,325	300,325
Commodities and Capital Outlays						
Agriculture & Horticulture & Other Supply	107,537	125,040	128,597	71,411	131,545	131,545
Maintenance & Repairs Supply, Equipment	66,997	68,781	74,067	84,344	135,035	135,035
Inventory Purchased for Resale	229,795	258,927	260,507	304,481	495,000	495,000
Construction - Other	55,349	94,323	10,695	-	17,000	17,000
Other Expenses	33,462	39,526	35,951	45,959	33,690	33,690
BOR Admin						
BOR Admin/WestWorld	121,551	127,628	134,010	140,710	147,746	147,746
Allocated Expenses ^b						
Facilities Maintenance	319,572	402,988	402,988	713,808	670,566	670,566
COS Indirect Costs	458,880	241,136	255,887	276,504	338,575	338,575
Operating Expenses	\$4,123,402	\$4,529,966	\$5,171,979	\$5,862,440	\$6,445,234	\$6,446,769
Operating Income	(\$1,441,651)	(\$1,544,472)	\$442,318	(\$1,560,920)	(\$1,355,034)	(\$1,356,569)
Debt Service (Less contributions)						
Debt Service - (52 & 17 acres)	\$2,352,373	\$2,364,123	\$2,012,576	\$2,250,353	\$2,273,677	\$2,273,677
Debt Service - TNEC (\$41.935M)	-	-	1,546,675	1,543,925	1,524,125	1,524,125
Debt Service - TNEC Tourism Funded	-	588,503	1,200,000	1,200,000	1,200,000	1,200,000
Bed Tax Contributions - TNEC	-	(588,503)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Net Debt Service	\$2,352,373	\$2,364,123	\$3,559,251	\$3,794,278	\$3,797,802	\$3,797,802
Operating Income After Debt Service	(\$3,794,024)	(\$3,908,595)	(\$3,116,933)	(\$5,355,198)	(\$5,152,836)	(\$5,154,371)

^a One-time Council Authorized transfer from Tourism Fund using available carryover to offset lost revenue during TNEC construction.

^b Allocated expenses are not budgeted for in nor expensed to WestWorld General Fund operations, but are captured to provide truer costs of operations.

^c Certain account activities were adjusted due to reconciliation of prior years.

City of Scottsdale
WestWorld

Statement of Operations for April 2016 / 10 Months YTD

	FY 2011/12 YTD Actual	FY 2012/13 YTD Actual	FY 2013/14 YTD Actual ^c	FY 2014/15 YTD Actual ^c	FY 2015/16 YTD Actual	FY 2015/16 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Operating Revenue								
Rental Facilities	\$921,780	\$819,103	\$1,283,047	\$1,260,565	\$1,336,837	\$1,260,000	\$76,837	6%
RV Rental	165,383	168,362	181,129	182,020	149,562	235,677	(86,115)	-37%
Feed/Bedding Sales	432,608	444,403	523,831	495,456	515,101	711,780	(196,679)	-28%
Labor Fees	95,896	80,962	132,047	101,420	140,290	118,100	22,190	19%
Concession Fees	149,665	147,679	101,802	231,011	389,343	281,100	108,243	39%
Parking	44,049	46,480	51,810	83,732	84,379	63,000	21,379	34%
Other Income	10,253	9,444	8,064	6,923	16,040	7,430	8,610	nm
Equidome Project Use Fee	-	-	-	525,000	90,000	360,000	(270,000)	-75%
Council Approved Authorized Carryover ^a	-	-	-	-	-	-	-	-
Operating Revenue	\$1,819,635	\$1,716,432	\$2,281,731	\$2,886,127	\$2,721,552	\$3,037,087	(\$315,535)	-10%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$1,244,888	\$1,281,700	\$1,321,270	\$1,387,088	\$1,481,502	\$1,542,669	\$61,167	4%
Overtime	16,965	27,469	19,721	24,345	24,228	21,498	(2,730)	-13%
Contractual Services								
Contractual Workers	56,177	39,763	79,780	85,572	69,902	40,000	(29,902)	-75%
Telephone	30,801	21,093	26,582	26,715	15,546	29,607	14,061	47%
Utilities	365,945	347,287	747,539	998,198	933,496	706,382	(227,114)	-32%
Maintenance & Equipment Rental & Fleet	345,866	525,173	529,818	526,763	585,692	583,511	(2,181)	0%
License and Permits	73,518	124,222	73,052	73,749	77,150	124,050	46,900	38%
Property, Liability & Workers' Comp	14,130	15,100	25,600	31,150	42,940	42,940	-	-
Advertising/Marketing Contract	8,577	9,227	212,194	208,415	252,328	209,215	(43,113)	-21%
Other	177,026	191,566	199,100	226,687	192,010	249,435	57,425	23%
Commodities and Capital Outlays								
Agriculture & Horticulture & Other Supply	98,967	115,965	100,513	69,385	96,254	103,955	7,701	7%
Maintenance & Repairs Supply, Equipment	61,435	55,982	66,307	78,444	99,638	97,268	(2,370)	-2%
Inventory Purchased for Resale	217,699	247,040	258,468	293,072	287,478	448,000	160,522	36%
Construction - Other	52,424	4,714	10,695	-	21,428	-	(21,428)	n/a
Other Expenses	27,128	32,816	33,228	41,283	51,982	19,969	(32,013)	nm
BOR Admin								
BOR Admin/WestWorld	121,551	127,628	134,010	140,710	147,746	147,746	-	-
Allocated Expenses^b								
Facilities Maintenance	266,310	335,820	335,820	594,840	558,810	558,810	-	-
COS Indirect Costs	382,400	200,950	213,240	230,420	282,150	282,150	-	-
Operating Expenses	\$3,561,806	\$3,703,515	\$4,386,936	\$5,036,837	\$5,220,280	\$5,207,205	\$13,075	0%
Operating Income	(\$1,742,171)	(\$1,987,082)	(\$2,105,205)	(\$2,150,710)	(\$2,498,728)	(\$2,170,118)	(\$302,460)	-2%
Debt Service (Less contributions)								
Debt Service - (52 & 17 acres)	\$700,547	\$682,826	\$662,826	\$280,279	\$55,154	\$54,925	(\$229)	0%
Debt Service - TNEC (\$41.935M)	-	-	767,713	749,463	724,563	724,563	-	-
Debt Service - TNEC Tourism Funded	-	-	-	-	-	-	-	-
Bed Tax Contributions - TNEC	-	-	-	-	-	-	-	-
Net Debt Service	\$700,547	\$682,826	\$1,430,539	\$1,029,742	\$779,717	\$779,488	(\$229)	88%
Operating Income After Debt Service	(\$2,442,718)	(\$2,669,908)	(\$3,535,744)	(\$3,180,452)	(\$3,278,445)	(\$2,949,606)	(\$328,839)	11%

^a One-time Council Authorized transfer from Tourism Fund using available carryover to offset lost revenue during TNEC construction.^b Allocated expenses are not budgeted for in nor expensed to WestWorld General Fund operations, but are captured to provide truer costs of operations.^c Certain account activities were adjusted due to reconciliation of prior years.



Privilege (Sales) & Use Tax Collections For April 2016 (For Business Activity in March 2016)

Appendix 1 contains information regarding the “actual” revenue collections from the 1.0 percent Privilege and Use Tax reflected in the General Fund, 0.2 percent dedicated Transportation Privilege Tax, 0.2 percent dedicated Preserve Privilege and Use Taxes, 0.15 percent additional dedicated Preserve Privilege and Use Taxes, and 0.1 percent dedicated Public Safety Privilege and Use Taxes, including adjustments for related license revenues, late collections and audits. While the report includes the actual year-to-date tax collections for the funds previously noted, only the General Fund portion (1.0 percent) of the tax is unrestricted and available for general government purposes.

The fiscal year to date Privilege and Use Tax (1.0 percent General Purpose) collections increased 4 percent compared to the Budget, and increased 3 percent compared to the same period a year ago.

Privilege (Sales) & Use Tax by Category and Fund

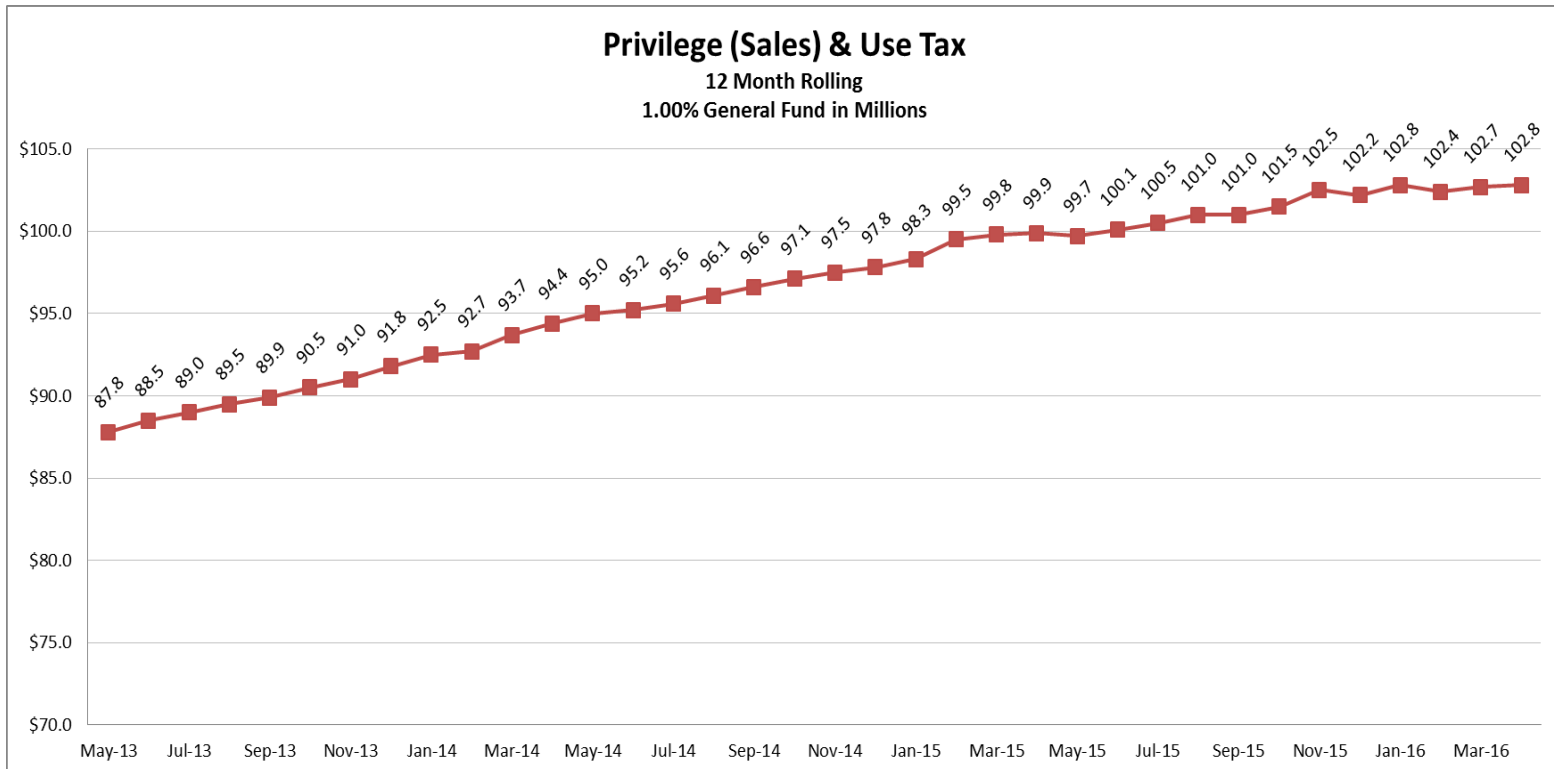
	Fiscal Year: Twelve Months				
	2013/14	2014/15	2015/16	2015/16	2015/16
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
1.00% General Purpose					
Rentals	\$12.4	\$13.0	\$13.2	\$13.2	\$0.0
Misc. Retail Stores	16.1	17.1	17.8	17.8	0.0
Major Dept. Stores	9.2	9.5	9.9	9.9	0.0
Automotive	12.4	13.8	14.4	14.4	0.0
Food Stores	6.6	7.0	7.0	7.0	0.0
Construction	11.1	11.1	8.3	8.3	0.0
Dining/ Entertainment	8.5	9.4	9.7	9.7	0.0
Other Taxable Activity	7.6	7.9	7.8	7.8	0.0
Hotel/Motel	5.0	5.3	5.5	5.5	0.0
Utilities	4.4	4.4	4.5	4.5	0.0
License fees, Penalty & Interest	2.3	2.2	2.2	2.2	0.0
Subtotal	<u>\$95.6</u>	<u>\$100.6</u>	<u>\$100.2</u>	<u>\$100.2</u>	<u>\$0.0</u>
0.10% Public Safety	\$9.3	\$9.8	\$9.8	\$9.8	\$0.0
0.20% Transportation	18.1	19.1	19.0	19.0	0.0
0.20% McDowell Preserve 1995	18.7	19.7	19.6	19.6	0.0
0.15% McDowell Preserve 2004	14.0	14.8	14.7	14.7	0.0
Total	<u>\$155.7</u>	<u>\$164.0</u>	<u>\$163.4</u>	<u>\$163.4</u>	<u>\$0.0</u>
% Change vs. Prior Year	7%	5%	0%	0%	

Rounding differences may occur.

Privilege (Sales) & Use Tax by Category and Fund

Fiscal Year-to-Date: April 2016						
	2013/14 Actual	2014/15 Actual	2015/16 Actual	2015/16 Budget	Actual vs. Budget	
					Favorable/(Unfavorable) Amount	Percent
1.00% General Purpose						
Rentals	\$10.4	\$10.8	\$12.0	\$11.1	\$1.0	9%
Misc. Retail Stores	13.3	14.0	15.2	14.7	0.5	3%
Major Dept. Stores	7.7	8.0	7.9	8.3	(0.4)	-5%
Automotive	10.1	11.2	11.9	11.8	0.0	0%
Food Stores	5.5	5.8	6.0	5.9	0.1	2%
Construction	9.0	9.8	8.6	7.1	1.5	21%
Dining/ Entertainment	6.9	7.7	8.0	7.9	0.1	1%
Other Taxable Activity	6.3	6.5	7.3	6.6	0.7	11%
Hotel/Motel	4.0	4.4	4.5	4.4	0.0	0%
Utilities	3.7	3.7	3.8	3.7	0.0	0%
License fees, Penalty & Interest	2.1	2.0	1.8	2.0	(0.2)	-11%
Subtotal	\$79.1	\$83.7	\$86.8	\$83.5	\$3.4	4%
0.10% Public Safety	\$7.7	\$8.2	\$8.5	\$8.1	\$0.4	4%
0.20% Transportation	14.9	15.9	16.5	15.8	0.6	4%
0.20% McDowell Preserve 1995	15.4	16.3	17.0	16.3	0.7	4%
0.15% McDowell Preserve 2004	11.5	12.3	12.8	12.2	0.5	4%
Total	\$128.6	\$136.4	\$141.4	\$135.9	\$5.7	4%
% Change vs. Prior Year	8%	6%	3%	0%		

Rounding differences may occur.



Rental Sales Taxes

The rental category includes rentals of commercial and residential real property and personal property rentals, (such as rentals of formal wear, DVD's, home health equipment, recreational goods, electronics, appliances, etc.)

Actual to Revised Budget variance of \$1.0 million or 9%: The increase is a result of a sale of two apartment complexes and a large audit payment.

Miscellaneous Retail Stores Sales Taxes

This category includes small clothing stores, art galleries, luggage stores, home furnishing stores, jewelry stores, drug stores, hobby stores, household appliance stores, sporting goods stores, florists, computer stores, hardware stores, and pet supply stores.

Actual to Revised Budget variance of \$0.5 million or 3%: The increase is due in part to increased sales in home furnishings, building supplies, computer software/hardware, and sales from websites.

Major Department Stores Sales Taxes

This category includes large department stores, warehouse clubs, supercenters, and discount department stores.

Actual to Revised Budget variance of (\$0.4) million or (5%): This is due to lower sales than expected.

Automotive Sales Taxes

The automotive category includes automobile dealers, motorcycle dealers, automotive repair shops, tire shops, car washes, and car leasing companies.

Actual to Revised Budget variance of \$0.0 million or 0%: No explanation necessary.

Food Stores Sales Taxes

This category includes grocery stores, candy stores, meat markets and convenience stores.

Actual to Revised Budget variance of \$0.1 million or 2%: Normal business fluctuations.

Construction Sales Taxes

The construction tax is collected on all construction activity; commercial and residential; new and re-model. It also includes landscaping, painting, flooring installation, siding, roofing, concrete, plumbing, heating, electrical, framing, drywall, infrastructure, masonry, finish carpentry, etc.

Actual to Revised Budget variance of \$1.5 million or 21%: This is due to several large one-time audit payments and a sale of a commercial building.

Dining/Entertainment Sales Taxes

The restaurant category includes restaurants, bars, cafeterias, mobile food vendors, and caterers.

Actual to Revised Budget variance of \$0.1 million or 1%: Normal business fluctuations.

Other Taxable Activity Sales Taxes

This category includes movie theatres, golf courses, gyms, bowling centers, amusement arcades, interior designers, publishers, banks, doctors, lawyers, accountants, beauty salons, barber shops, personal goods repair shops, photographers, advertising, wholesalers, and manufacturers.

Actual to Revised Budget variance of \$0.7 million or 11%: This is due in part to increase in taxable sales from computer hardware/software wholesalers.

Hotel/Motel Sales Taxes

This category includes lodging space rental on a short-term basis and other activities provided at the hotel/motel.

Actual to Revised Budget variance of \$0.0 million or 0%: No explanation necessary.

Utilities Sales Taxes

This category includes businesses that provide telecommunication (landlines and cellular), electricity, gas, or water services.

Actual to Revised Budget variance of \$0.0 million or 0%: No explanation necessary.

License Fees, Penalty & Interest

This category consists of application and license fees for Transaction Privilege (sales) tax licenses, interest, and penalties.

Actual to Revised Budget variance of (\$0.2) million or (11%): This is due to a decrease in penalties and interest and due to fewer license renewals from the change in the law for construction contractors.

Glossary

To ensure legal compliance and financial management for the various restricted revenues and program expenditures, the city's accounting and budget structure is segregated into various funds. This approach is unique to the government sector. Fund accounting segregates functions and activities into separate self-balancing funds that are created and maintained for specific purposes.

A **fund** is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The city, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The General Fund is the city's chief operating fund and is used to account for all financial resources, except those that are legally required to be accounted for in another fund.

GENERAL FUND SOURCES

Sales Tax - Scottsdale's total city sales tax rate is 1.65 percent. Of that amount, 0.55 percent is dedicated to the specific purposes related to transportation and preservation (which are accounted for in Special Revenue Funds) and 0.10 percent is dedicated to public safety (accounted for in the General Fund). The remaining 1.0 percent of the sales tax is also accounted for in the General Fund and is available to fund basic municipal services such as police, fire, libraries, and parks. Sales tax receipts received in the current month are based on prior month activity. This general-purpose sales tax is the city's single largest revenue source. The sales tax category results can be found in Appendix 1.

State Shared Revenues - These revenues are derived from state shared sales taxes, income taxes (revenue sharing), and vehicle license taxes (auto lieu). On a per capita basis, state sales taxes generated in Scottsdale tend to be higher than most other cities/towns due to higher wealth, consumer spending habits, and larger amounts of visitor/tourist spending. As directed by statute, the State distributes the shared portion of State sales taxes back to local governments based on population, not by the amount of sales taxes collected within the local jurisdiction.

Charges for Services/Other - Charges for Services include numerous revenues such as building permits, recreation fees, fire department fees, WestWorld fees, interest income, and property rentals. Also included are cost allocations from the General Fund to the enterprise funds.

Property Taxes - Property taxes are comprised only of the "Primary" property taxes levied on the assessed value of all property within the city to help pay for basic operations of the City. Secondary property taxes are not included in the General Fund as they must be used solely for General Obligation bond debt service payments. Increases in revenue from year to year reflect new property additions to the tax roll and Council actions to increase total revenue as legally allowed.

Franchise Fees and In-Lieu Taxes - This category represents revenues from utility and cable providers for their permitted use of the city's Rights-of-Way.

Transfers In - Transfers in reflects funds received from the Enterprise Funds (In-Lieu Franchise Fees and In-Lieu Property Tax), Special Programs (30 Day Tow) and Tourism Development Fund.

GENERAL FUND USES

Personnel Services category includes the salaries and wages (pay for time worked, overtime premium, vacation, and sick leave) plus the city's contribution for fringe benefits such as retirement, social security, health, and workers' compensation insurance. It is reduced by vacancy savings, but increased for medical and vacation leave accrual payouts that are made at the time of separation from the city. Personnel services also include pay-for-performance and compensation adjustments.

Contractual Services category includes expenditures for services performed by firms, individuals, or other city divisions.

Commodities category includes supplies, repair and replacement parts, small tools, and maintenance and repairs.

Capital outlays category includes the purchase of land, the purchase or construction of buildings, structures, and facilities, plus machinery and equipment. It includes expenditures that result in the acquisition or addition of a fixed asset or increase the capacity, efficiency, span of life, or economy of operating an existing fixed asset. For an item to qualify as capital outlay the expenditure must meet all of the following requirements: (1) have an estimated useful life of more than two years; (2) have a unit cost of \$10,000 or more; and (3) be betterment or improvement.

Glossary

Debt Service & Contracts Payable is primarily debt payments related to Municipal Property Corporation (MPC) bonds where the city's excise taxes are pledged to meet debt service. It also includes contractual obligations related to development agreements (funded by sales tax rebates) which vary based on the actual sales tax collections.

Transfers-Out represents the authorized transfer of cash to other funds and/or capital projects.

OTHER FUNDS

Transportation Fund is considered a Special Revenue Fund, which is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Transportation Fund receives and expends the city's allocation of the Arizona Highway User Revenue Tax (HURF) as well as other transportation related revenues. The amount of HURF available to each city is allocated based on population. These monies must be used for street construction, reconstruction, maintenance, or transit. The State of Arizona requires the city to establish and maintain an accounting for Highway User Revenue Funds. The fund also accounts for the 1989 voter approved Transportation Privilege (Sales) Tax of 0.20 percent which is dedicated to funding transportation improvements and operations. Fifty percent of the Transportation Sales Tax is transferred to the Capital Improvement Fund for transportation related capital improvement projects.

Tourism Development Fund is a Special Revenue Fund to account for the sources and uses related to tourism. Revenues consist of transient lodging tax (bed tax) and lease rental earnings from the Princess Hotel. Bed Tax is the largest portion of this fund and is derived from lodging room charges for stays of 29 days or less in hotels or short-term rentals.

Enterprise Funds are used to account for operations, which are financed and operated similarly to private businesses, where the intent is that the service is self-sufficient, with all costs including debt service supported predominantly by user charges. The city maintains three Enterprise Funds to account for Water & Water Reclamation, Aviation, and Solid Waste activities.

Water & Water Reclamation Funds

This fund accounts for the transactions related to the city's water and water reclamation business activities, including operating revenue, expenditures and debt service payments.

- Water Service Charges are monthly water billings which consist of a base charge according to meter size and a variable charge for the amount of water consumed.
- Water Reclamation Service Charges are monthly charges based on the volume and strength of the sewage discharge.
- Non-Potable Water Fees include the sale of surface water, reverse osmosis (RO) and effluent treated to irrigation standards. These different water types are delivered to 23 Reclaimed Water Distribution System (RWDS) golf courses, 3 Irrigation Water Distribution System (IWDS) golf courses, the Gainey Ranch Golf Club, the WestWorld golf course and the Inlet/Silverado golf course.
- Miscellaneous Revenue includes rental income, miscellaneous reimbursements and other minor fees.

Aviation Fund

This fund accounts for the transactions related to the city's aviation business activity at the Scottsdale Airport.

- Aviation Fees are charges for a variety of services provided to airport customers including Landing Fees, Airport/Airpark Fuel Fees, Transient Parking Fees, Fixed Tenant Rents, Percentage Fees for Aeronautical Business Permits (ABPs), Custom Fees and miscellaneous other charges.
- Privilege and Use Tax-Jet Fuel are charges earned from jet fuel sales by Fixed Based Operators (FBOs) in accordance with the Scottsdale Revised Code, Article IV, Section 422.

Glossary

Solid Waste Fund

This fund accounts for the transactions related to the city's solid waste and recycling business activities.

- Solid Waste Fees include residential charges which are a flat fee per month and commercial charges which are based on the size of the container and the number of pickups per month. Additionally Solid Waste Rates include roll-off charges, uncontained service charges, recycling program charges, and household hazardous waste collection charges.

Internal Service Funds are used to account for the financing, on a cost-reimbursement basis, of commodities or services provided by one program for the benefit of other programs within the city. The report includes three Internal Service Funds to account for Fleet, Risk, and Benefits activities.

Fleet Fund

This fund is used to account for the expenditures associated with purchasing and maintaining the city's vehicles. Replacement and operation of vehicles are charged to the city departments as internal operating costs to each program based on the quantity and type of vehicle used. The department charges become revenue to the Fleet Fund.

Risk Fund

This fund is used to account for the city's self-insurance, safety and risk management functions. Revenue to this fund is derived from internal charges to division programs and is captured as internal rates. Payments for unemployment, workers' compensation, and property and liability claims are made from this fund

Benefits Self Insurance Fund

This fund is used to account for the city's self-insured medical and dental benefits. Revenue to this fund is derived from premiums collected through charges to division programs, which consists of both city and employee components. Revenue is also collected through pharmacy rebates and stop loss insurance recoveries. This fund provides payment of actual healthcare expenses (medical, prescription and dental claims) as well as claims administration and other benefit plan expenses.