



Monthly Financial Update

As of December 31, 2009

City Council

Budget Review Commission

January 26 & 28, 2010

Prepared by: Finance and Accounting Division



December 2009 Operating* Results

(in millions)

	Revised Budget	Actual	\$ Variance	% Variance
Sources	\$24.1	\$24.7	\$0.6	2%
Uses	\$22.1	\$19.8	\$2.3	10%
Change in Fund Balance	\$2.0	\$4.9	\$2.9	

* General Fund and Transportation Fund Combined



FYTD Operating* Results as of 12/31/09 (in millions)

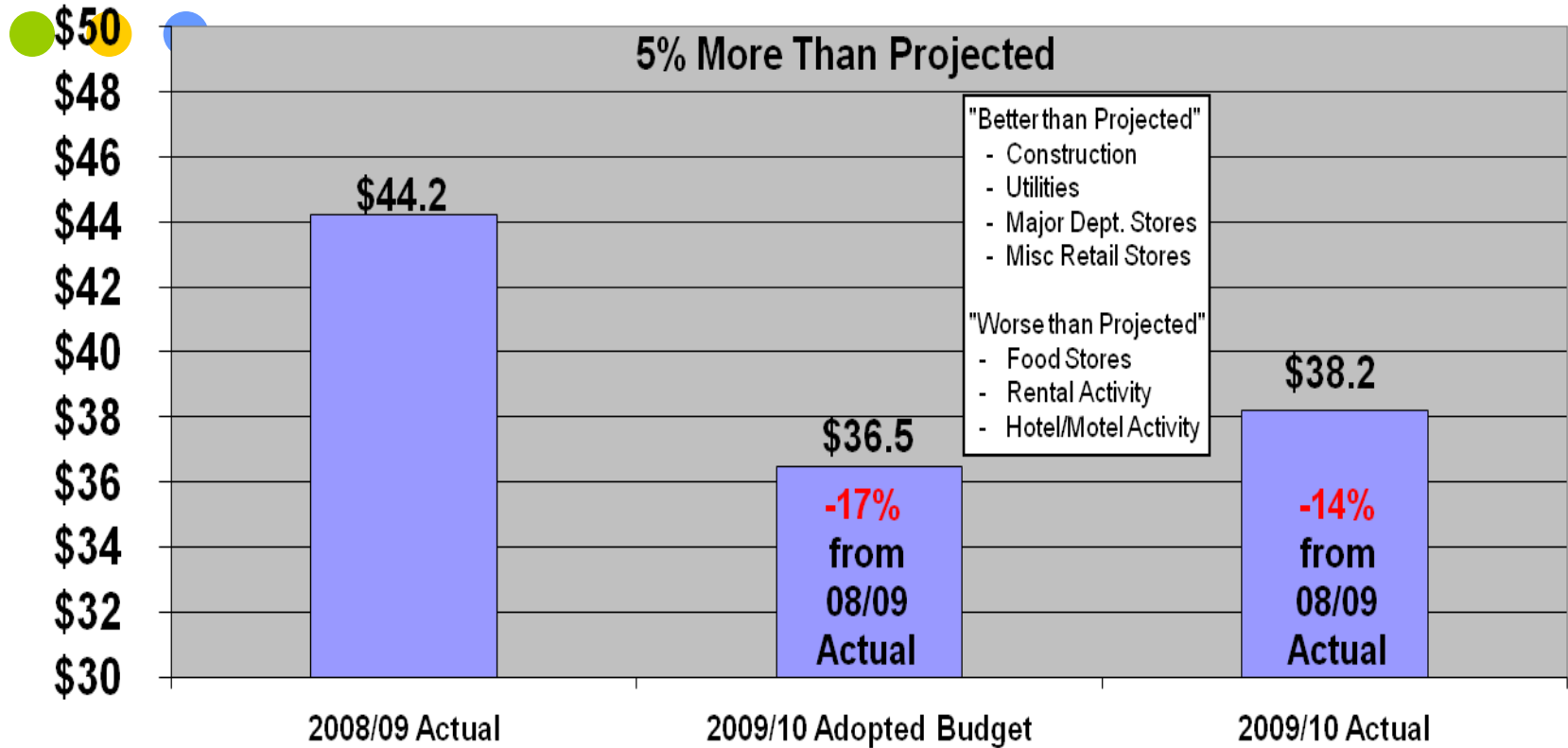
	Revised Budget	Actual	\$ Variance	% Variance	% Target
Sources	\$142.4	\$143.6	\$1.2	1%	> 0%
Uses	\$130.2	\$123.5	\$6.7	5%	2%-4%
Change in Fund Balance	\$12.2	\$20.1	\$7.9		

* General Fund and Transportation Fund Combined



Sales Taxes as of 12/31/09

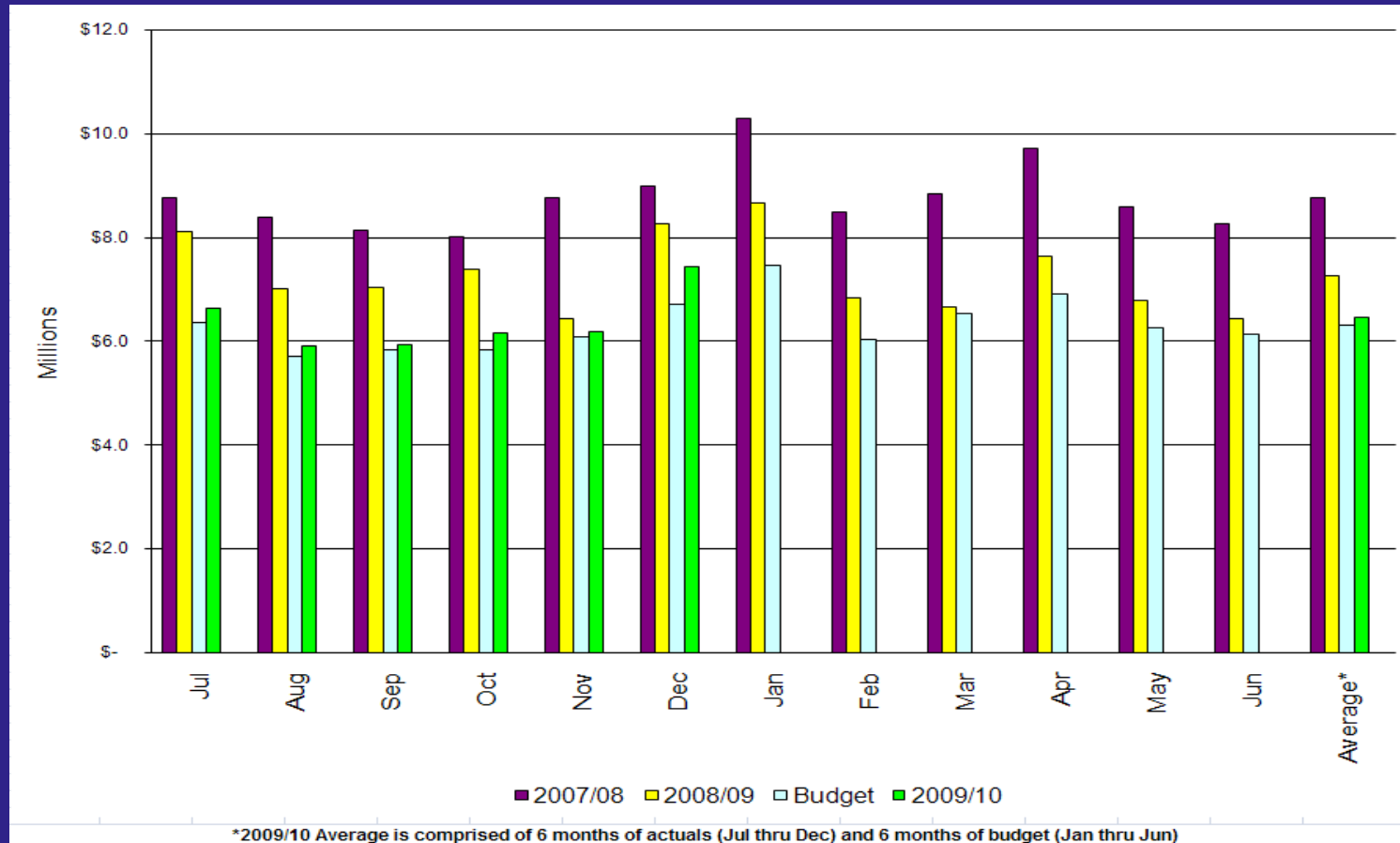
(in millions)





City of Scottsdale 1% Sales Tax

Category: Total

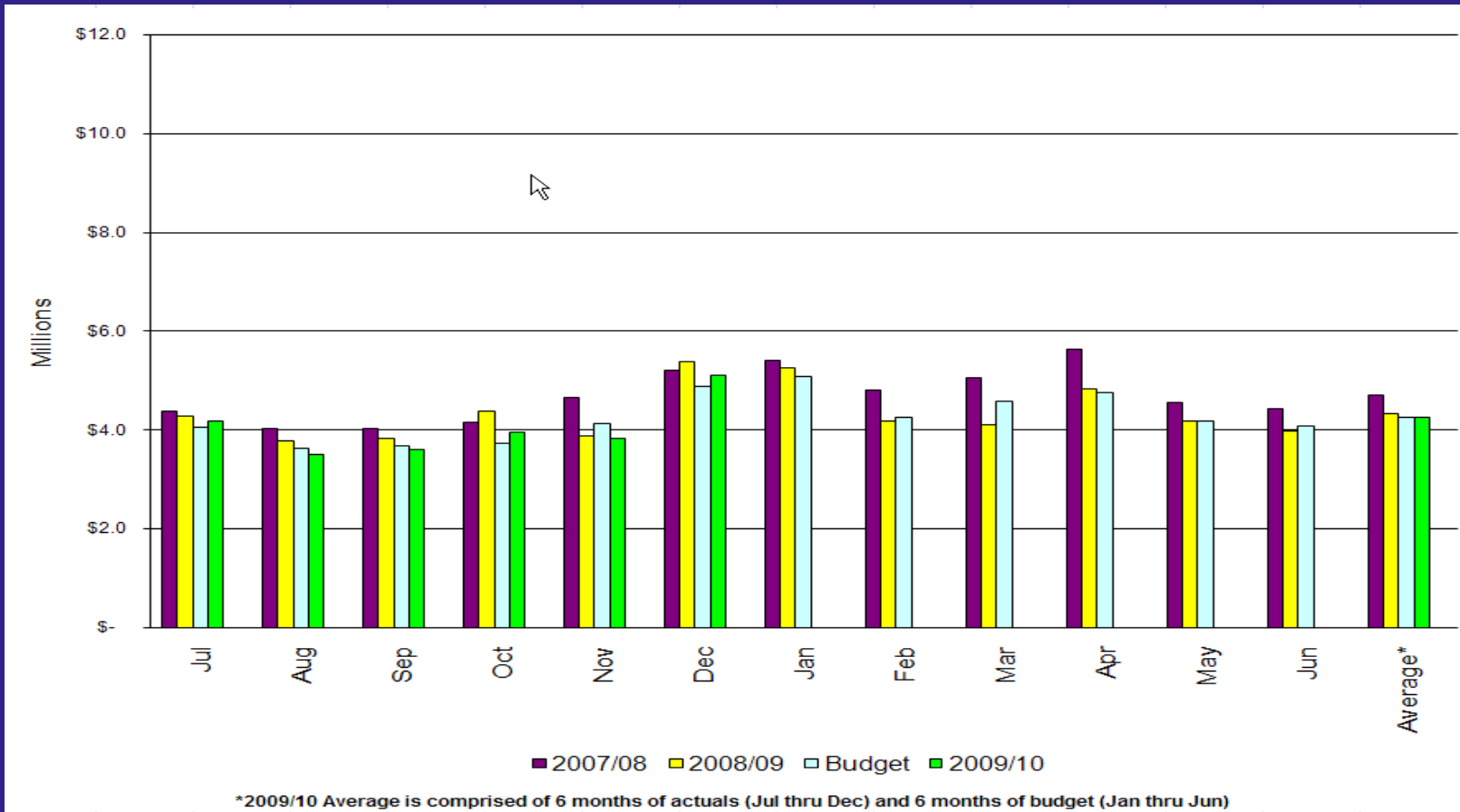


*2009/10 Average is comprised of 6 months of actuals (Jul thru Dec) and 6 months of budget (Jan thru Jun)



City of Scottsdale 1% Sales Tax

Category: Total Less Auto, Construction and Misc. Retail

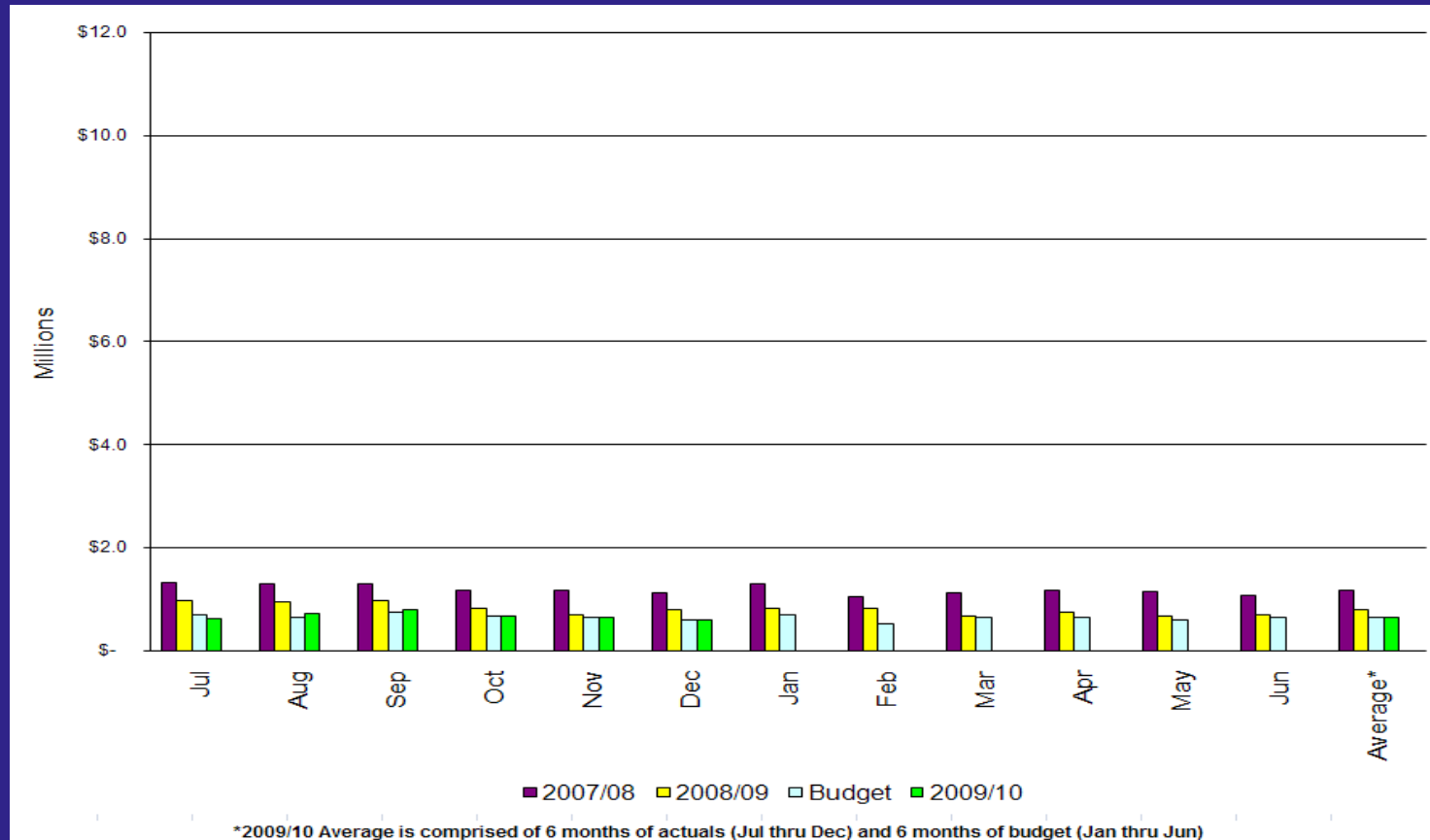




City of Scottsdale

1% Sales Tax

Category: Automotive

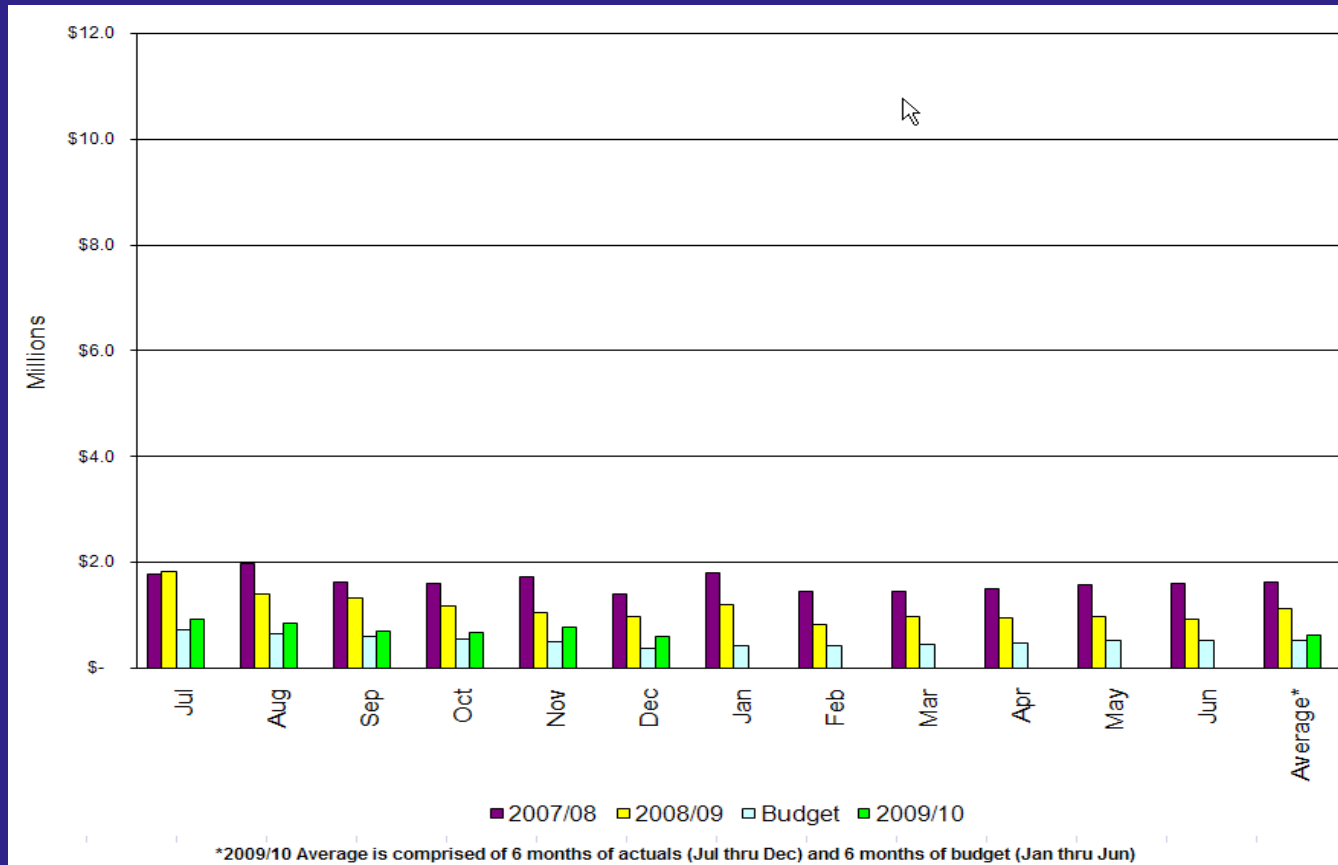




City of Scottsdale

1% Sales Tax

Category: Construction

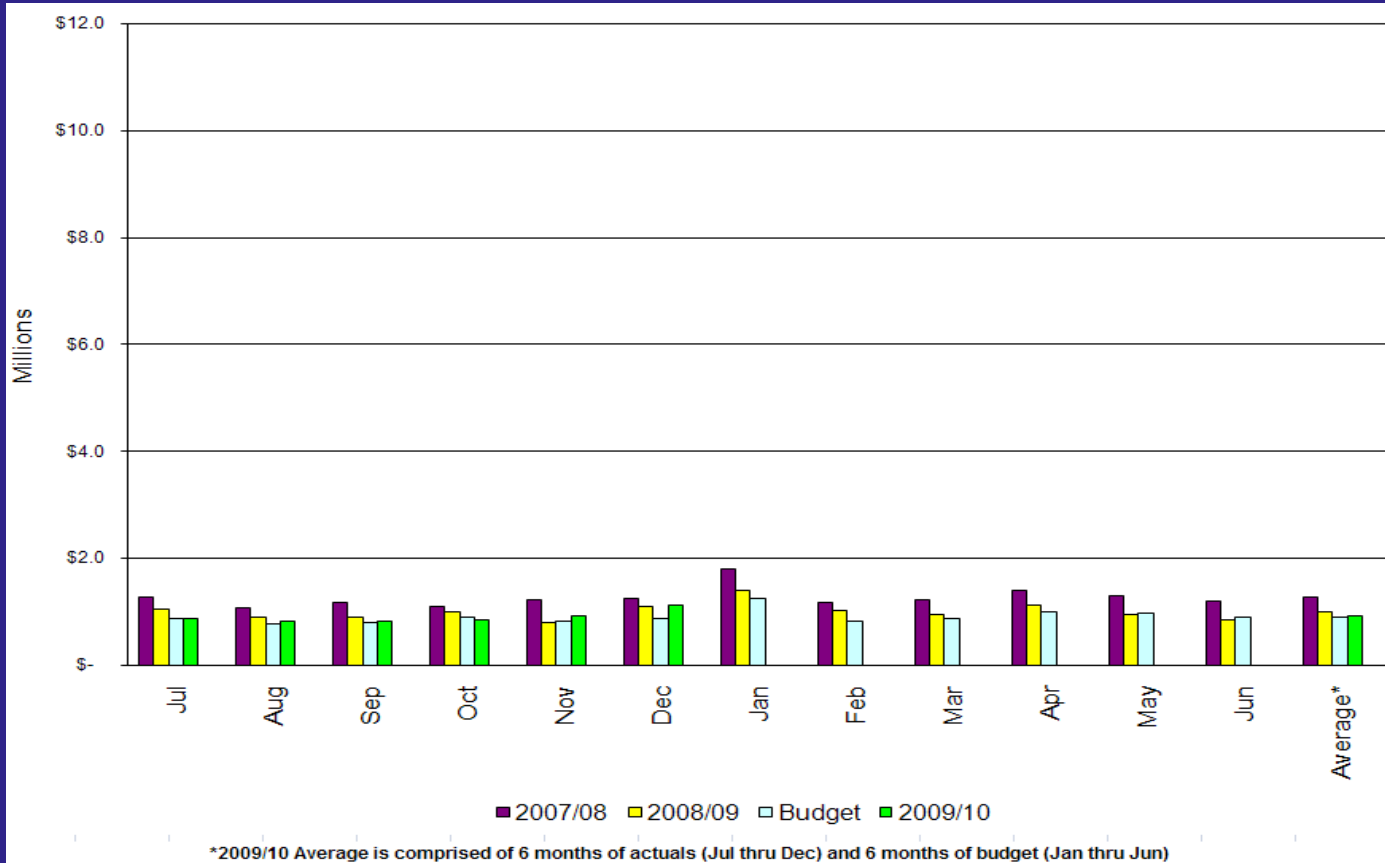




City of Scottsdale

1% Sales Tax

Category: Misc. Retail





FYTD Operating* Uses

as of 12/31/09 (in millions)

	Revised Budget	Actual	\$ Variance	% Variance
Personnel Services	\$88.7	\$87.0	\$1.7	2%
Contractual	\$32.7	\$29.6	\$3.1	9%
Commodities	\$4.1	\$3.6	\$0.5	12%
Capital	\$0.2	\$0.2	\$0.0	0%
Debt Service	\$2.2	\$1.0	\$1.2	55%
Transfers Out	\$2.3	\$2.1	\$0.2	9%
Total	\$130.2	\$123.5	\$6.7	5%

* General Fund and Transportation Fund Combined



09/10 Operating* Ending Fund Balance (in millions)

	09/10 Adopted	FY 08/09 Activity	Approved Adjustments	09/10 Revised
Fund Balance:				
Reserved	\$26.1			\$26.1
Contingency	\$5.0		(\$0.8)	\$4.2
Unreserved	\$1.0	\$7.0	(\$0.5)	\$7.5
Total Fund Balance	\$32.1	\$7.0	(\$1.3)	\$37.8

* General Fund and Transportation Fund Combined



Proposed Budget Adjustment - Expense

Proposed Adjustment - General Fund	Amount
Nordstrom Reimbursement Agreement	(\$1,086,963)
TOTAL - General Fund	(\$1,086,963)



Future Budget Reductions / IOU

Adopted Budget	(\$12,536,834)
7/2/09 Budget Reductions	(\$11,150,291)
11/3/09 Budget Reductions	(\$920,618)
Reductions Remaining at 12/31/09	(\$465,925)
Proposed Reduction (Nordstrom)	(\$465,925)
Remaining Amount	\$0



Contingency – General Fund

Adopted Budget	\$5,000,000
Year-to-Date Activity	(\$767,657)
Current Balance	\$4,232,343
Proposed Adjustment (Nordstrom)	\$621,038
Proposed Ending Contingency Balance	\$4,853,381



Year-End Estimate: FY 2009/10

(in millions)

Revenues

1. Bed Tax	(\$2.0)	<i>Unfavorable</i>
2. State Shared Revenues	(\$1.0)	<i>Unfavorable</i>
3. City Sales Tax	\$0.4	<i>Favorable</i>
Total Revenues	(\$2.6)	<i>Unfavorable</i>

Expenses

1. Vacancy Savings	(\$2.5)	<i>Unfavorable</i>
2. Personal Services	\$0.5 +/-	<i>Favorable</i>
3. Contractual Services	\$1.0 +/-	<i>Favorable</i>
4. Transfer Out to TDC/CVB	\$1.6	<i>Favorable??</i>
Total Expenses	\$0.6	<i>Favorable</i>
Net	(\$2.0)	<i>Unfavorable</i>



Issues FY 2010/11

1. State Shared Revenues: \$8.8M - *Unfavorable*
2. One-Time ARRA Funding: \$4.6M - *Unfavorable*
3. State Budget Situation ??