

Monthly Financial Report

**Fiscal Year to Date as of
March, 31 2022**

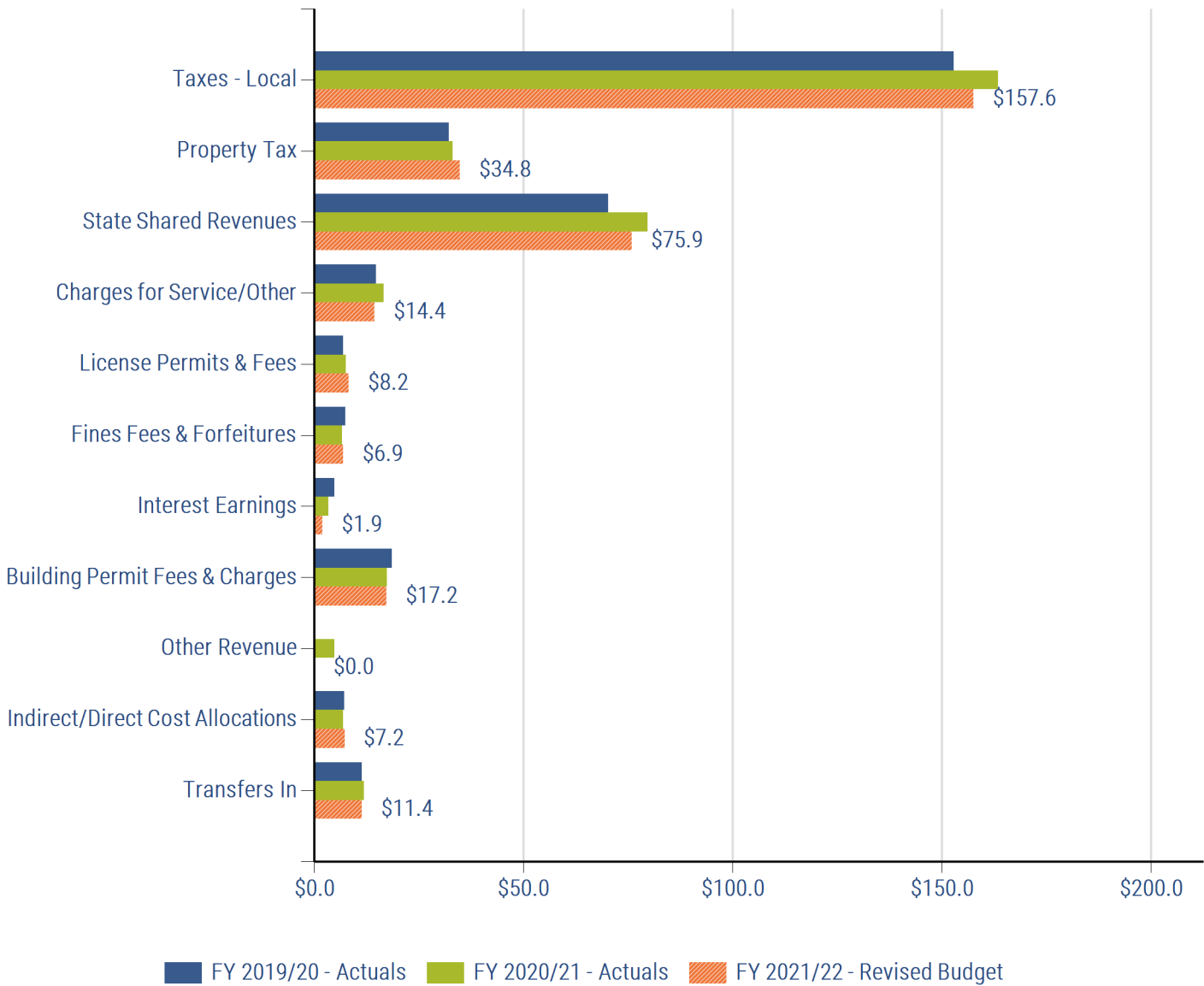
Report to the City Council
Prepared by the City Treasurer
May 17, 2022



Sources

General Fund

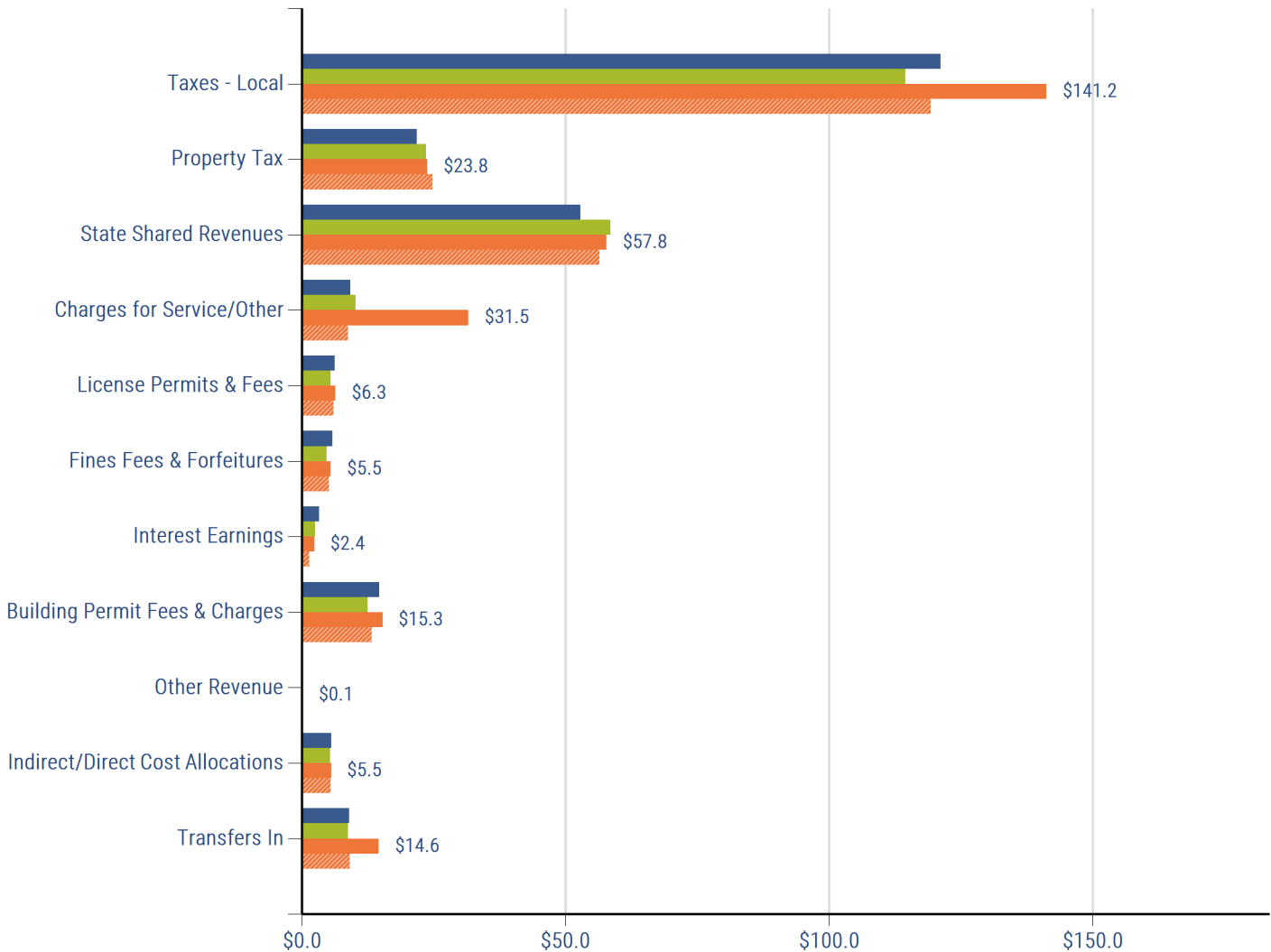
Twelve Months: Fiscal Year



	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Actuals</u>	FY 2021/22 <u>Revised Budget</u>
Taxes - Local	\$152.8	\$163.5	\$157.6
Property Tax	32.2	33.1	34.8
State Shared Revenues	70.2	79.7	75.9
Charges for Service/Other	14.7	16.5	14.4
License Permits & Fees	6.9	7.6	8.2
Fines Fees & Forfeitures	7.3	6.6	6.9
Interest Earnings	4.7	3.4	1.9
Building Permit Fees & Charges	18.5	17.4	17.2
Other Revenue	-	4.7	-
Indirect/Direct Cost Allocations	7.2	6.9	7.2
Transfers In	11.3	11.9	11.4
Total Sources	\$326.0	\$351.5	\$335.5



Sources (Fiscal Year to Date: March 2022)



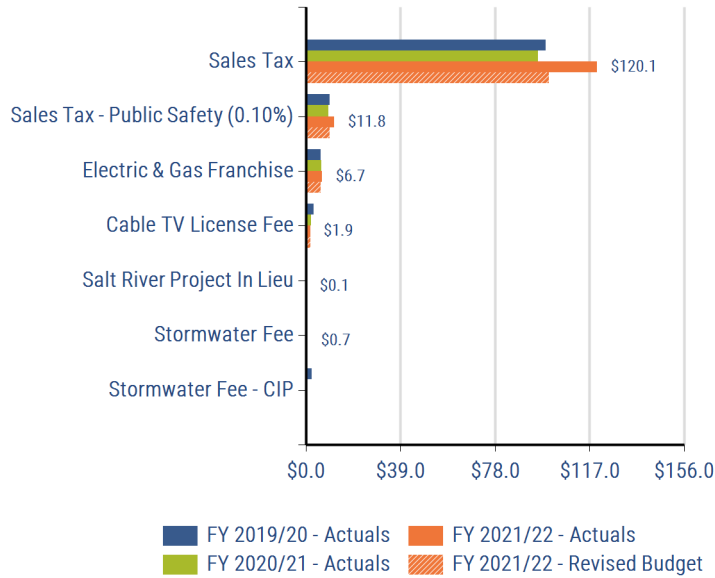
■ FY 2019/20 - Actuals
 ■ FY 2020/21 - Actuals
 ■ FY 2021/22 - Actuals
 ■ FY 2021/22 - Revised Budget

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable)	
					Amount	Percent
Taxes - Local	\$121.2	\$114.5	\$141.2	\$119.3	\$21.9	18%
Property Tax	21.8	23.6	23.8	24.8	(1.0)	(4%)
State Shared Revenues	52.8	58.6	57.8	56.4	1.4	2%
Charges for Service/Other	9.2	10.2	31.5	8.7	22.8	nm
License Permits & Fees	6.2	5.5	6.3	6.0	0.3	5%
Fines Fees & Forfeitures	5.8	4.7	5.5	5.1	0.3	6%
Interest Earnings	3.3	2.5	2.4	1.5	0.9	63%
Building Permit Fees & Charges	14.7	12.5	15.3	13.3	2.0	15%
Other Revenue	-	-	0.1	-	0.1	n/a
Indirect/Direct Cost Allocations	5.6	5.4	5.5	5.5	-	-
Transfers In	9.0	8.8	14.6	9.1	5.5	60%
Total Sources	\$249.5	\$246.2	\$304.1	\$249.8	\$54.3	22%

\$ in millions / rounding differences may occur



Taxes - Local (Fiscal Year to Date: March 2022)

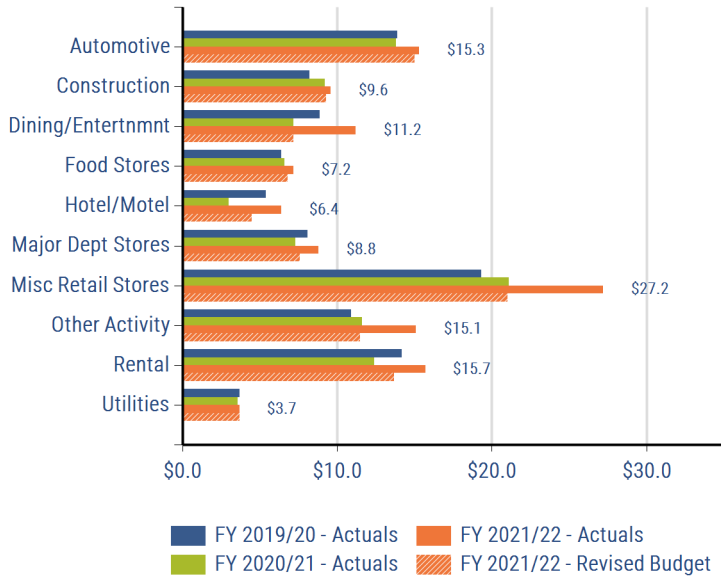


Actual to Revised Budget variance of \$21.9 million or 18%. The favorable variance is primarily due to Sales Tax. See detailed Sales Tax information on page 5.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sales Tax	\$99.0	\$95.9	\$120.1	\$100.4	\$19.6	20%
Sales Tax - Public Safety (0.10%)	9.7	9.4	11.8	9.9	1.9	20%
Electric & Gas Franchise	6.1	6.3	6.7	6.2	0.5	8%
Cable TV License Fee	3.2	2.1	1.9	2.0	(0.1)	(7%)
Salt River Project In Lieu	0.1	0.1	0.1	0.1	-	-
Stormwater Fee	0.7	0.7	0.7	0.7	-	-
Stormwater Fee - CIP	2.4	-	-	-	-	-
Taxes - Local Total	\$121.2	\$114.5	\$141.2	\$119.3	\$21.9	18%



Sales Tax (Fiscal Year to Date: March 2022)



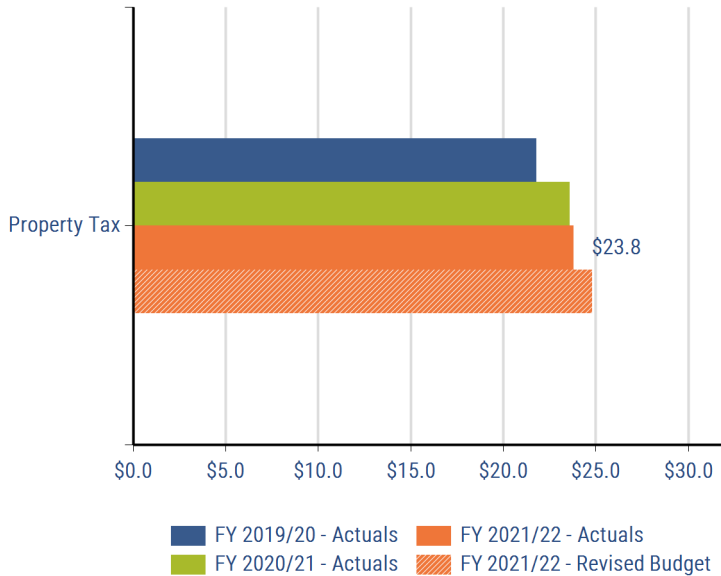
Actual to Revised Budget variance of \$19.6 million or 20%:

The favorable variance is the result of the following: 1) Dining/Entertainment – restaurants doing better than anticipated; 2) Hotel/Motel - hotels doing better than anticipated, an increase in bookings with short term vacation rental properties and a new hotel opening; 3) Major Dept Stores - stores performing better than anticipated; 4) Misc Retail Stores - stores performing better than expected and high online sales; 5) Other Activity – increase in taxable sales from computer software and hardware wholesalers and manufacturers; and 6) Rental - a couple of one-time taxable speculative sales of apartment complexes and an increase in personal property rentals.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Automotive	\$13.9	\$13.8	\$15.3	\$15.0	\$0.3	2%
Construction	8.2	9.2	9.6	9.3	0.2	3%
Dining/Entertainment	8.9	7.2	11.2	7.2	4.0	55%
Food Stores	6.4	6.6	7.2	6.8	0.3	5%
Hotel/Motel	5.4	3.0	6.4	4.5	1.9	42%
Major Dept Stores	8.1	7.3	8.8	7.6	1.1	15%
Misc Retail Stores	19.3	21.1	27.2	21.0	6.2	30%
Other Activity	10.9	11.6	15.1	11.5	3.5	31%
Rental	14.2	12.4	15.7	13.7	2.0	14%
Utilities	3.7	3.6	3.7	3.7	-	-
Sales Tax Total	\$99.0	\$95.9	\$120.1	\$100.4	\$19.6	20%



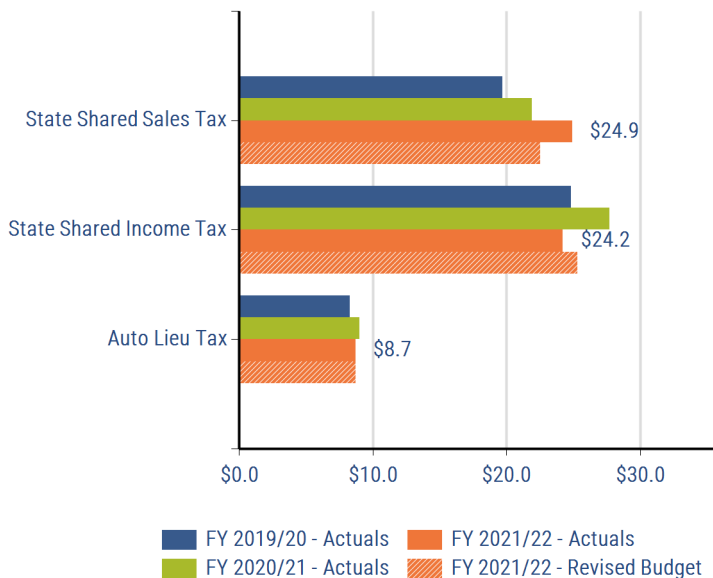
Property Tax (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of (\$1.0) million or (4%): It is currently unclear if the unfavorable variance is due to the budget timing or if taxpayers are unable to pay or paying late. The current budget is based on the way people paid on average over the last three years.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Property Tax	\$21.8	\$23.6	\$23.8	\$24.8	(\$1.0)	(4%)
Property Tax Total	\$21.8	\$23.6	\$23.8	\$24.8	(\$1.0)	(4%)

State Shared Revenues (Fiscal Year to Date: March 2022)

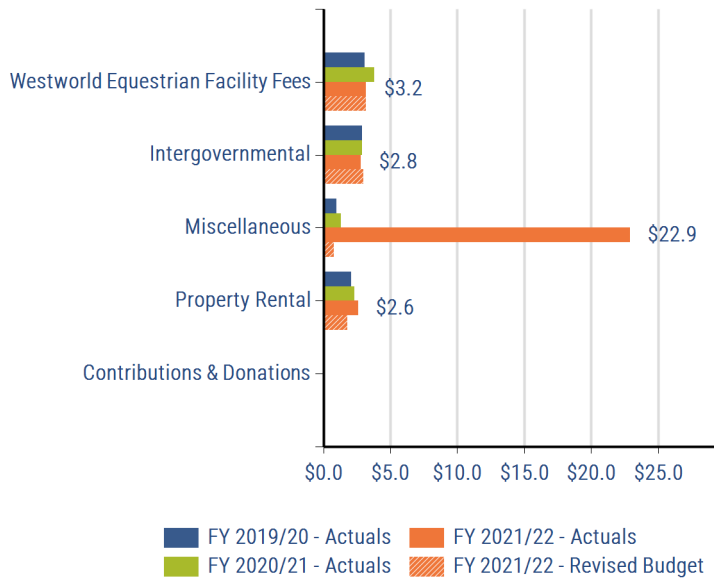


Actual to Revised Budget variance of \$1.4 million or 2%: State Shared Sales Tax is favorable due to greater than expected consumer spending as a result of stimulus funding, more people venturing out of their houses due to the lifting of mask mandates and available vaccinations, and to satisfy a pent-up demand for goods and services. Is it also due to the continued effects of the 2019 Wayfair Bill on online sales and there being no real reduction in the rate of online shopping which increased substantially during the pandemic. State Shared Income Tax is unfavorable due to revised population estimates based on the 2020 Decennial Census.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
State Shared Sales Tax	\$19.7	\$21.9	\$24.9	\$22.5	\$2.4	11%
State Shared Income Tax	24.8	27.7	24.2	25.3	(1.1)	(4%)
Auto Lieu Tax	8.3	9.0	8.7	8.7	-	-
State Shared Revenues Total	\$52.8	\$58.6	\$57.8	\$56.4	\$1.4	2%



Charges for Service/Other (Fiscal Year to Date: March 2022)

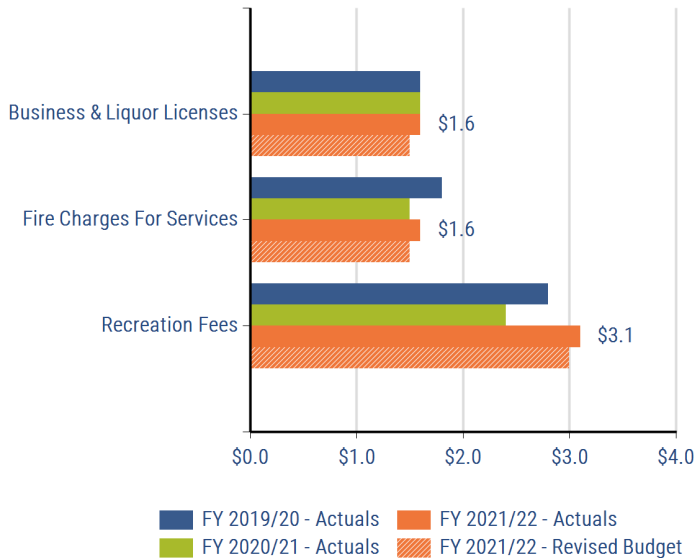


Actual to Revised Budget variance of \$22.8 million or 0%: Miscellaneous is favorable primarily due to the sale of land at Museum Square and fire station 603 and the recategorization of data center lease revenue due to changes in GASB 87. The favorable variance is also due to unexpected reimbursements received related to the vaccination site at WestWorld. Property Rental is favorable due to higher advance payments of Cell Phone Tower Leases, Outdoor Dining Leases, and Land and Building Rents including the Tournament Players Club (TPC) Sportsbook lease payment and higher TPC revenue shared with the city.

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2021/22	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable) Amount	Percent
Westworld Equestrian Facility Fees	\$3.1	\$3.8	\$3.2	\$3.2	\$ -	-
Intergovernmental	2.9	2.9	2.8	3.0	(0.1)	(4%)
Miscellaneous	1.0	1.3	22.9	0.8	22.1	nm
Property Rental	2.1	2.3	2.6	1.8	0.8	44%
Contributions & Donations	-	-	-	-	-	-
Charges for Service/Other Total	\$9.2	\$10.2	\$31.5	\$8.7	\$22.8	nm



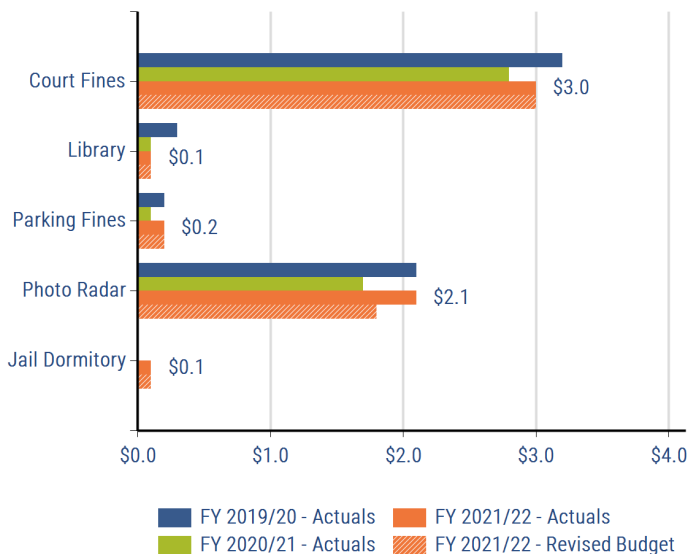
License Permits & Fees (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of \$0.3 million or 5%: Fire Charges for Services is favorable primarily due to timing of the city's ambulance contract.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Business & Liquor Licenses	\$1.6	\$1.6	\$1.6	\$1.5	\$0.1	6%
Fire Charges For Services	1.8	1.5	1.6	1.5	0.2	12%
Recreation Fees	2.8	2.4	3.1	3.0	0.1	2%
License Permits & Fees Total	\$6.2	\$5.5	\$6.3	\$6.0	\$0.3	5%

Fines Fees & Forfeitures (Fiscal Year to Date: March 2022)



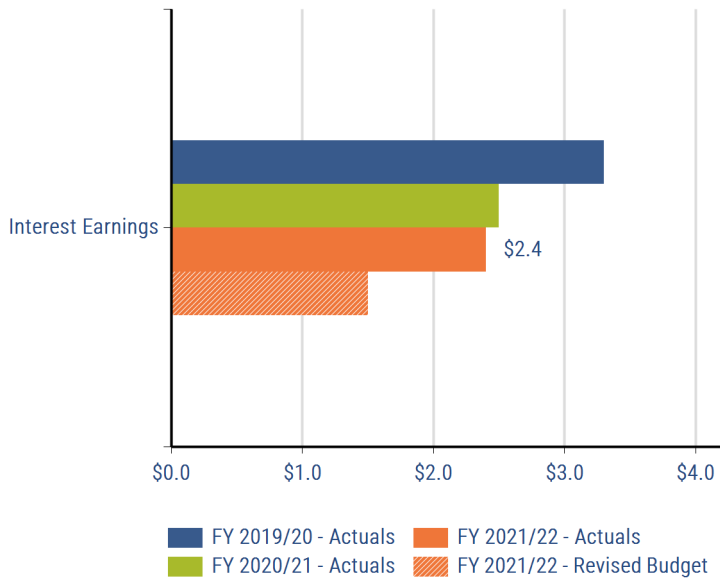
Actual to Revised Budget variance of \$0.3 million or 6%: Photo Radar is favorable due to an increase in filings and individuals choosing to complete and pay for Defensive Driving School.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Court Fines	\$3.2	\$2.8	\$3.0	\$3.0	\$0.1	2%
Library	0.3	0.1	0.1	0.1	-	-
Parking Fines	0.2	0.1	0.2	0.2	-	-
Photo Radar	2.1	1.7	2.1	1.8	0.3	16%
Jail Dormitory	-	-	0.1	0.1	-	-
Fines Fees & Forfeitures Total	\$5.8	\$4.7	\$5.5	\$5.1	\$0.3	6%

\$ in millions / rounding differences may occur



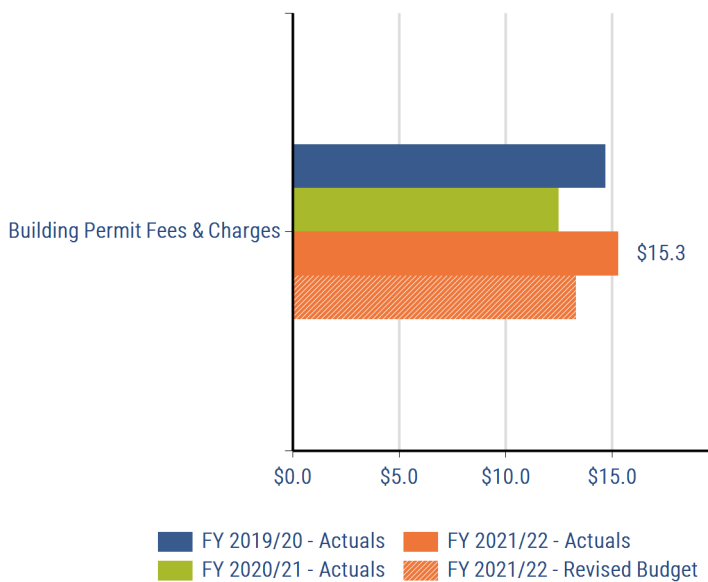
Interest Earnings (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of \$0.9 million or 63%: Favorable due to a higher rate of return on investments and a greater amount of funds invested by the city's outside advisor than expected.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Interest Earnings	\$3.3	\$2.5	\$2.4	\$1.5	\$0.9	63%
Interest Earnings Total	\$3.3	\$2.5	\$2.4	\$1.5	\$0.9	63%

Building Permit Fees & Charges (Fiscal Year to Date: March 2022)



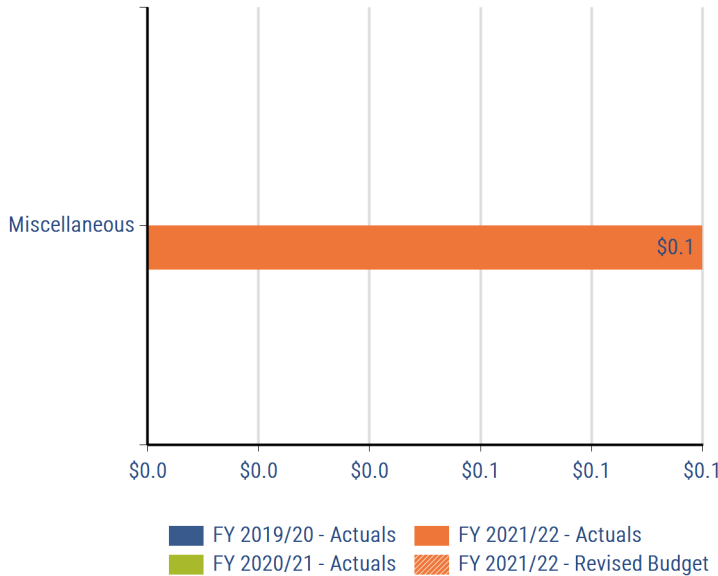
Actual to Revised Budget variance of \$2.0 million or 15%: Favorable primarily due to greater than anticipated Plan Review Fees and Building Permits as a result of high activity levels related to the permitting of new developments. It is also due to higher Other Development Fees due to increased activity in the Museum Square area.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Building Permit Fees & Charges	\$14.7	\$12.5	\$15.3	\$13.3	\$2.0	15%
Building Permit Fees & Charges Total	\$14.7	\$12.5	\$15.3	\$13.3	\$2.0	15%



Other Revenue (Fiscal Year to Date: March 2022)

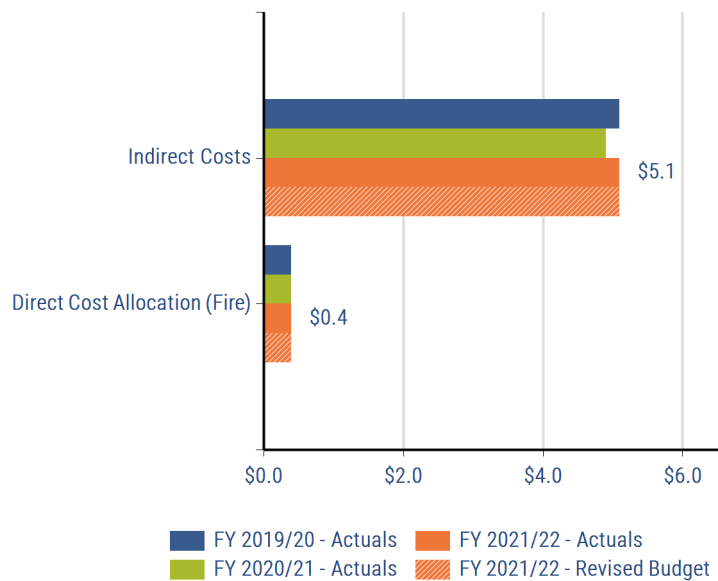
Actual to Revised Budget variance of \$0.1 million or 0%:
No explanation necessary.



	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Miscellaneous	\$ -	\$ -	\$0.1	\$ -	\$0.1	n/a
Other Revenue Total	\$0.0	\$0.0	\$0.1	\$0.0	\$0.1	n/a

Indirect/Direct Cost Allocations (Fiscal Year to Date: March 2022)

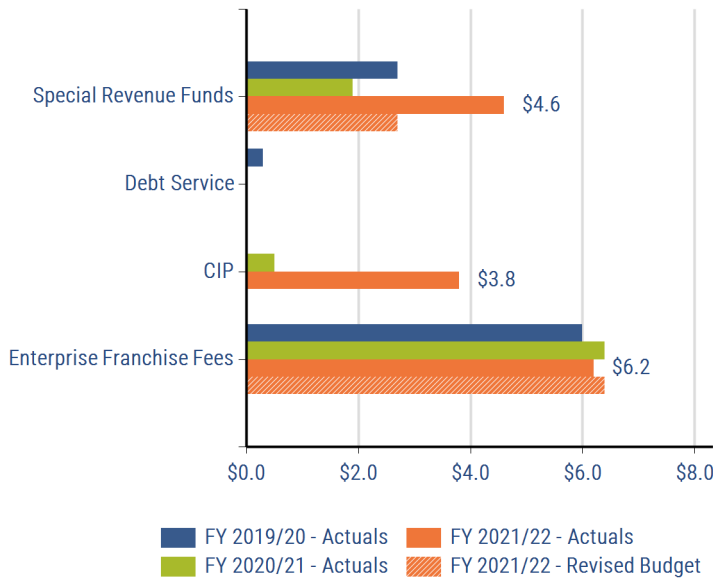
Actual to Revised Budget variance of \$0.0 million or 0%:
No explanation necessary.



	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Indirect Costs	\$5.1	\$4.9	\$5.1	\$5.1	\$ -	-
Direct Cost Allocation (Fire)	0.4	0.4	0.4	0.4	-	-
Indirect/Direct Cost Allocations Total	\$5.6	\$5.4	\$5.5	\$5.5	\$ -	-



Transfers In (Fiscal Year to Date: March 2022)

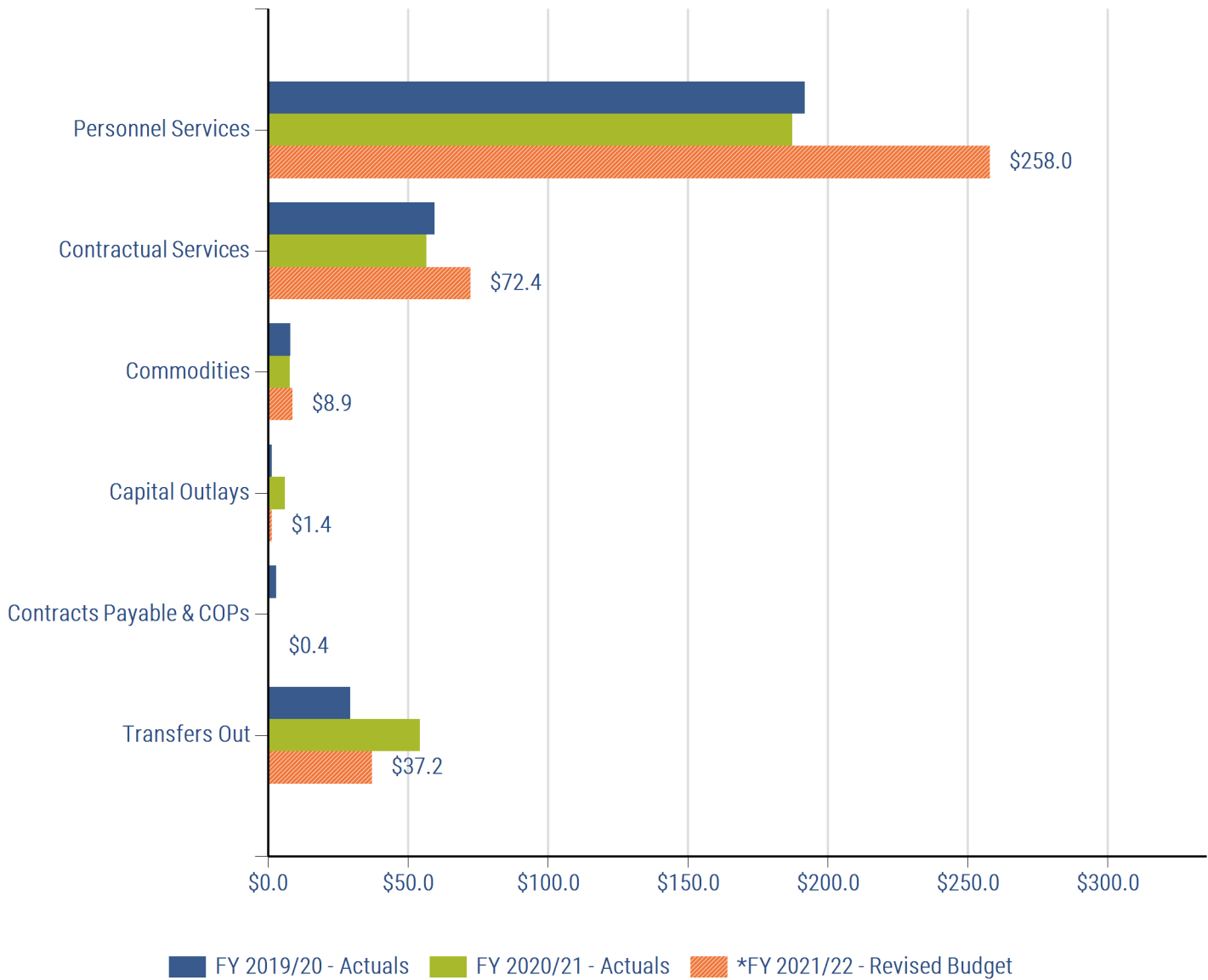


Actual to Revised Budget variance of \$5.5 million or 60%: Transfers In from Special Revenue Funds is favorable primarily due to the Tourism Development Fund reimbursing the General Fund for the purchase of Arizona State Land at Bell Road and 96th Street for Westworld. While not budgeted, this was authorized by the City Council at the December 1, 2020 City Council Meeting. Transfers In from CIP is favorable due to the use of CIP funding dedicated to AZCares projects and other AZCares funding to fund the one-time all employee retention bonus which was approved by City Council at the March 1, 2022 City Council meeting.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable)	
					Amount	Percent
Special Revenue Funds	\$2.7	\$1.9	\$4.6	\$2.7	\$1.9	70%
Debt Service	0.3	-	-	-	-	-
CIP	-	0.5	3.8	-	3.8	n/a
Enterprise Franchise Fees	6.0	6.4	6.2	6.4	(0.2)	(3%)
Transfers In Total	\$9.0	\$8.8	\$14.6	\$9.1	\$5.5	60%



Twelve Months: Fiscal Year

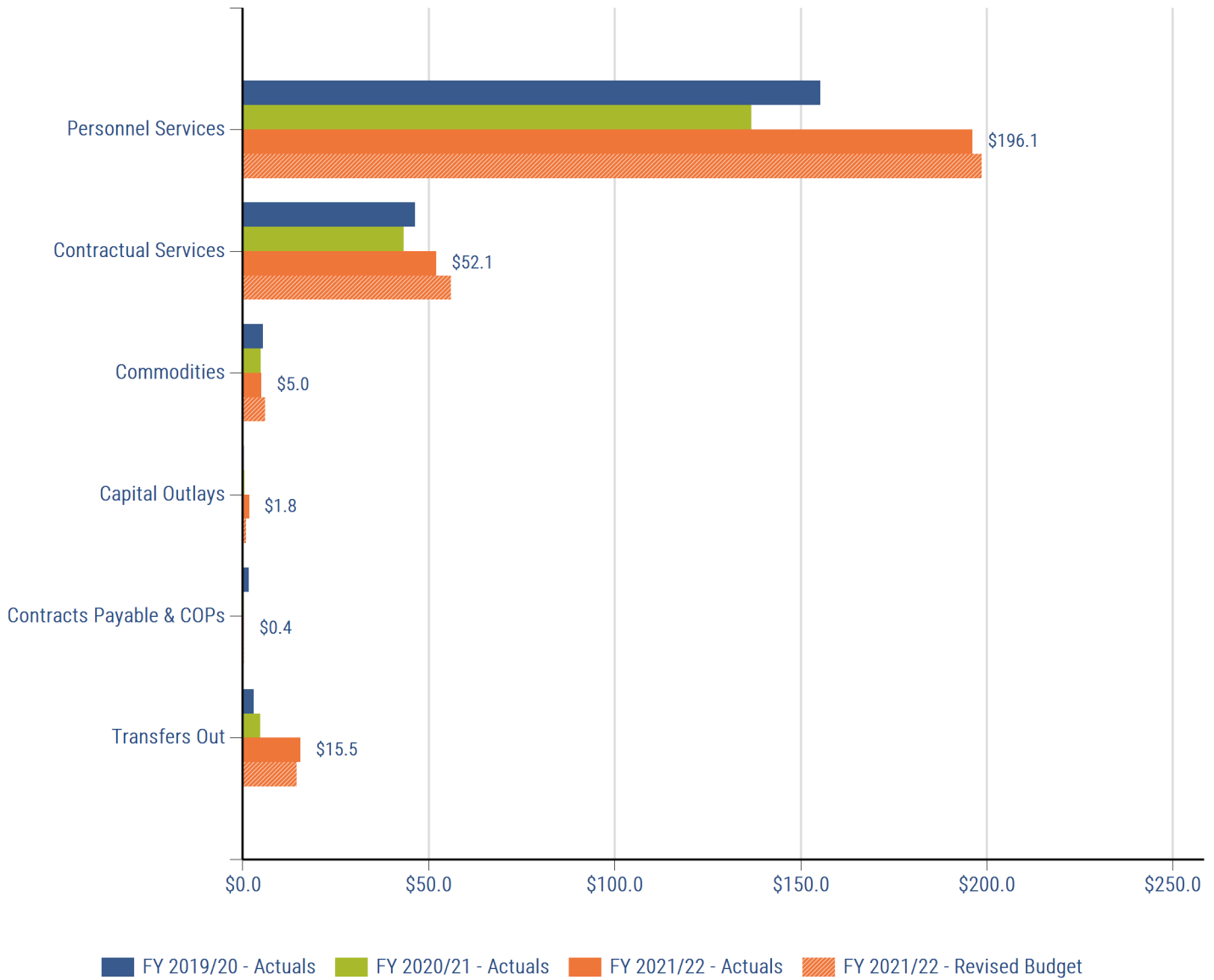


	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Actuals</u>	FY 2021/22 <u>Revised Budget</u>
Personnel Services	\$191.8	\$187.3	\$258.0
Contractual Services	59.6	56.6	72.4
Commodities	8.1	7.8	8.9
Capital Outlays	1.5	6.0	1.4
Contracts Payable & COPs	2.9	0.4	0.4
Transfers Out	29.4	54.3	37.2
Total Uses	\$293.2	\$312.5	\$378.2

*Includes budgeted vacancy savings net of Leave Accrual Payouts, Utilities, Fleet Maintenance and Fuel costs.



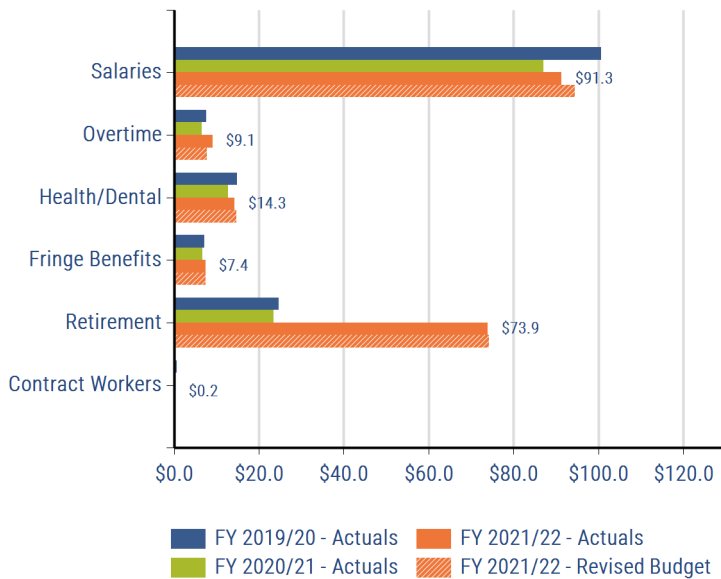
Uses (Fiscal Year to Date: March 2022)



	FY 2019/20	FY 2020/21	FY 2021/22	FY 2021/22	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$155.3	\$136.7	\$196.1	\$198.8	\$2.6	1%
Contractual Services	46.4	43.3	52.1	56.0	3.9	7%
Commodities	5.5	5.0	5.0	6.0	1.0	16%
Capital Outlays	0.3	0.6	1.8	0.9	(0.9)	(99%)
Contracts Payable & COPs	1.6	0.4	0.4	0.4	-	-
Transfers Out	2.9	4.8	15.5	14.6	(1.0)	(7%)
Total Uses	\$212.0	\$190.7	\$271.0	\$276.6	\$5.6	2%



Personnel Services (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of \$2.6 million or 1%: Salaries is favorable due to rank promotions and retirements with replacement employees coming in at a lower rate than the person who was promoted or left and fewer part-time expenses due to challenges in recruiting based on the competitive job market. Overtime is unfavorable primarily due to 21 firefighters out of work due to workers comp, off duty injury, COVID protocols, and FMLA. In addition, there are significant vacant Police Officer positions which require the use of overtime to meet minimum staffing levels including special events. Retirement has no significant variance, but Budget and Actuals are significantly higher in FY 2021/22 than in previous years due to a large, planned, paydown of PSPRS pension related expenses for Public Safety - Police and Fire.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Salaries	\$100.6	\$87.0	\$91.3	\$94.4	\$3.1	3%
Overtime	7.6	6.6	9.1	7.8	(1.3)	(17%)
Health/Dental	14.8	12.8	14.3	14.7	0.4	3%
Fringe Benefits	7.2	6.7	7.4	7.5	0.1	2%
Retirement	24.6	23.5	73.9	74.2	0.3	0%
Contract Workers	0.6	0.1	0.2	0.2	-	-
Personnel Services Total	\$155.3	\$136.7	\$196.1	\$198.8	\$2.6	1%

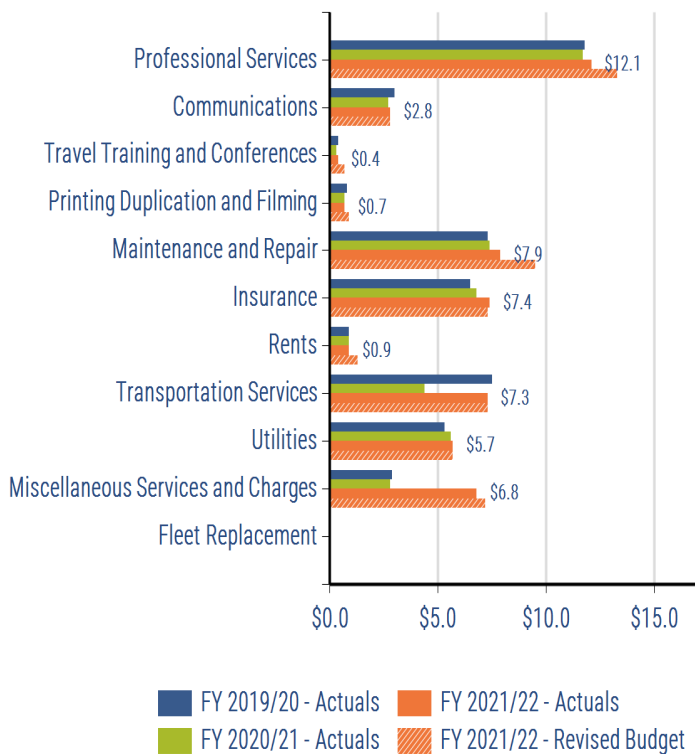
Personnel Services Citywide Adjustments

	FY 2021/22 Adopted Budget	FY 2021/22 Year-To-Date Saved/(Used)	Remaining
Citywide Pay Program	\$3.7	(\$2.9)	\$0.7
Vacancy Savings	(6.4)	6.9	-
Medical Leave Payouts	1.3	(1.1)	0.2
Vacation Leave Payouts	0.9	(0.9)	-
Compensation Other	7.0	(4.4)	2.6
Healthcare Premium Holiday	-	0.8	-
PSPRS DROP Savings	-	0.2	-
Personnel Services Citywide Adjustments Total	\$6.5	(\$1.3)	

Total Saved/(Used) YTD of (\$1.3) million: Expenses in Citywide Pay Program and Compensation Other were used to support employees whose salaries may have fallen below market comparisons and to provide merit based pay increases to employees meeting or exceeding performance expectations. In addition, the city has achieved \$6.9 million in vacancy savings and \$0.2 million in PSPRS DROP savings year-to-date. Finally, there is savings of \$0.8 million related to the offering of a Healthcare Premium Holiday to be funded by a one-time draw-down of the Healthcare Self-Insurance Fund is reflected as well. This is partially offset by (\$2.0) million in vacation and medical leave payouts.



Contractual Services (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of \$3.9 million or 7%: Professional Services is favorable primarily due to fewer offenders being sentenced to Maricopa County Sheriff's Office (MCSO) due to COVID-19 restrictions and city judges sentencing to the City Jail, timing of invoices, and a backlog of citations needing to be reviewed resulting in a delay for process services. Travel Training and Conferences is favorable due to conferences/trainings being rescheduled or virtualized and the timing of training invoices. Printing Duplication and Filing is favorable due to several divisions spending less on printing promotional and informational materials than anticipated. Maintenance and Repair is favorable due to the timing of software and other invoices, a delay in the Enterprise Resource Planning (ERP) system, and delays in delivery of maintenance materials resulting in increased project lead times. Rents is favorable due to the timing of machinery and equipment rental costs associated with the Bell Road Sports Complex. Miscellaneous Services and Charges is favorable due to litigation expenses, including those that are charged to Risk Department, are less than expected and savings in grant and subsidies due to allocations to non-profit agencies which can vary based on qualifications and need.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Professional Services	\$11.8	\$11.7	\$12.1	\$13.3	\$1.1	8%
Communications	3.0	2.7	2.8	2.8	-	-
Travel Training and Conferences	0.4	0.3	0.4	0.7	0.3	40%
Printing Duplication and Filing	0.8	0.7	0.7	0.9	0.2	21%
Maintenance and Repair	7.3	7.4	7.9	9.5	1.6	17%
Insurance	6.5	6.8	7.4	7.3	(0.1)	(1%)
Rents	0.9	0.9	0.9	1.3	0.4	30%
Transportation Services	7.5	4.4	7.3	7.3	-	-
Utilities	5.3	5.6	5.7	5.7	-	-
Miscellaneous Services and Charges	2.9	2.8	6.8	7.2	0.4	6%
Fleet Replacement	-	-	-	-	-	-
Contractual Services Total	\$46.4	\$43.3	\$52.1	\$56.0	\$3.9	7%

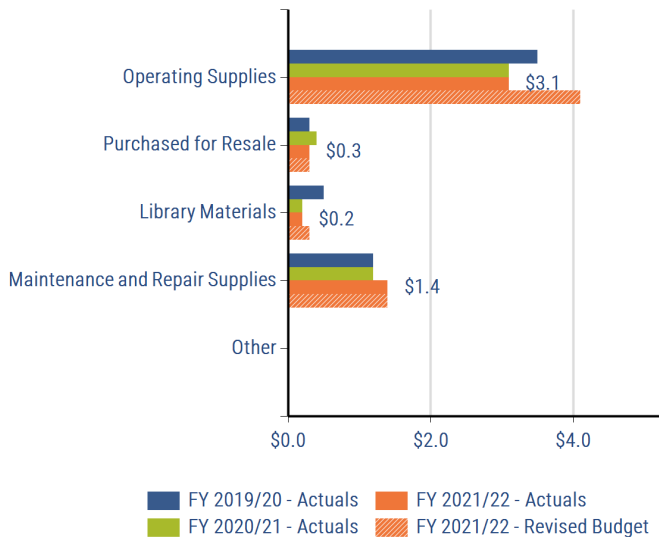
Contractual Services Citywide Adjustments

	FY 2021/22 Adopted Budget	FY 2021/22 Year-To-Date Used	FY 2021/22 Year-To-Date Remaining
Fuel and Maint and Repair	\$4.9	(\$3.6)	\$1.3
Utilities	8.6	(5.7)	2.9
Contractual Services Citywide Adjustments Total	\$13.5	(\$9.3)	\$4.2

Total Saved/(Used) YTD of (\$9.3) million: Fuel and Maint and Repair and Utilities are budgeted on a citywide, non-divisional level, which is a tool used by the Budget Department to more accurately track how expenses are occurring by each Division. Fuel and Maint and Repair spending are down due to lower-than-expected fuel use amid high prices. However, fuel is still volatile, and the year is expected to end at target. Maintenance costs are stabilizing but are still lower than normal due to fewer repairs of city vehicles being completed by outside contractors which tend to be more expensive. Utilities is trending favorably due to lower than expected electricity usage. Water expenses continue to be lower than expected due to a heavy monsoon season.



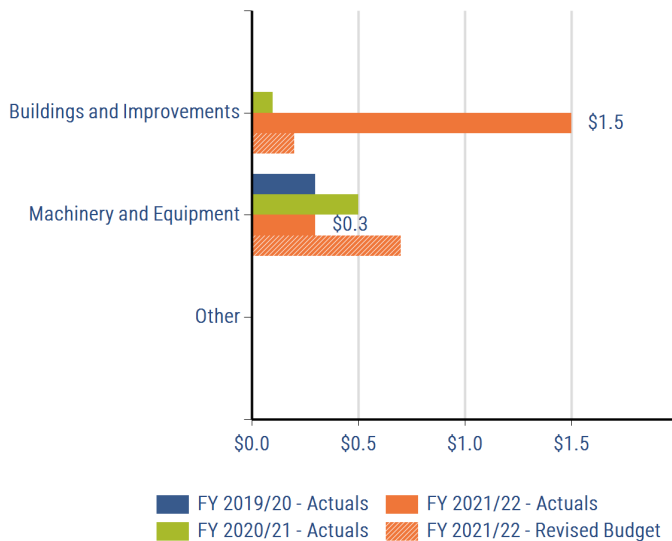
Commodities (Fiscal Year to Date: March 2022)



Actual to Revised Budget variance of \$1.0 million or 16%: Operating Supplies is favorable primarily due to the timing of uniform purchases for Public Safety Police and Fire divisions. The variance is also due to the timing of educational, chemical, and recreation amenities. Library Materials is favorable due to timing of purchases.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Operating Supplies	\$3.5	\$3.1	\$3.1	\$4.1	\$1.0	24%
Purchased for Resale	0.3	0.4	0.3	0.3	-	-
Library Materials	0.5	0.2	0.2	0.3	0.1	24%
Maintenance and Repair Supplies	1.2	1.2	1.4	1.4	-	-
Other	-	-	-	-	-	-
Commodities Total	\$5.5	\$5.0	\$5.0	\$6.0	\$1.0	16%

Capital Outlays (Fiscal Year to Date: March 2022)

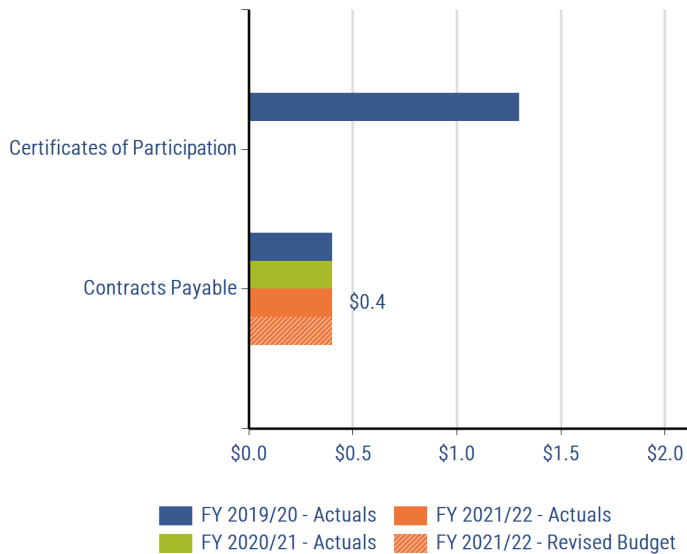


Actual to Revised Budget variance of (\$0.9) million or (99%): Buildings and Improvements is unfavorable primarily due to an accounting methodology change for how leases are recorded. Machinery and Equipment is favorable due to the timing of costs associated with the purchases of a new pumper truck. This has been delayed to next fiscal year due to supply chain issues.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Buildings and Improvements	\$ -	\$0.1	\$1.5	\$0.2	(\$1.3)	nm
Machinery and Equipment	0.3	0.5	0.3	0.7	0.4	63%
Other	-	-	-	-	-	-
Capital Outlays Total	\$0.3	\$0.6	\$1.8	\$0.9	(\$0.9)	(99%)



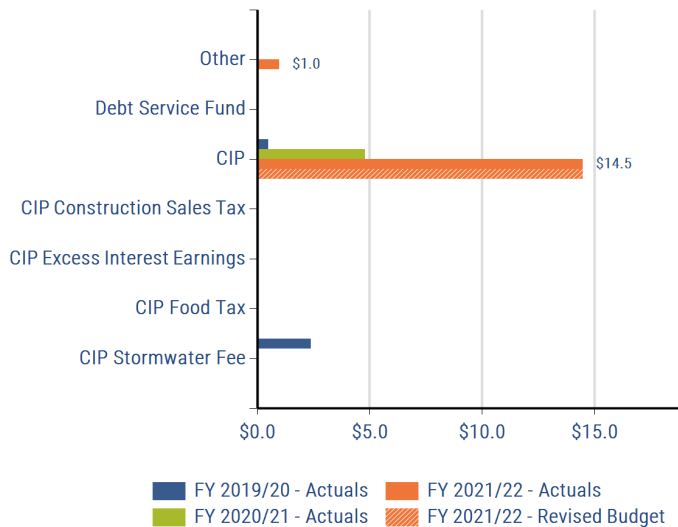
Contracts Payable & COPs (Fiscal Year to Date: March 2022)



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

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Certificates of Participation	\$1.3	\$ -	\$ -	\$ -	\$ -	-
Contracts Payable	\$0.4	\$0.4	\$0.4	\$0.4	\$ -	-
Contracts Payable & COPs Total	\$1.6	\$0.4	\$0.4	\$0.4	\$ -	-

Transfers Out (Fiscal Year to Date: March 2022)

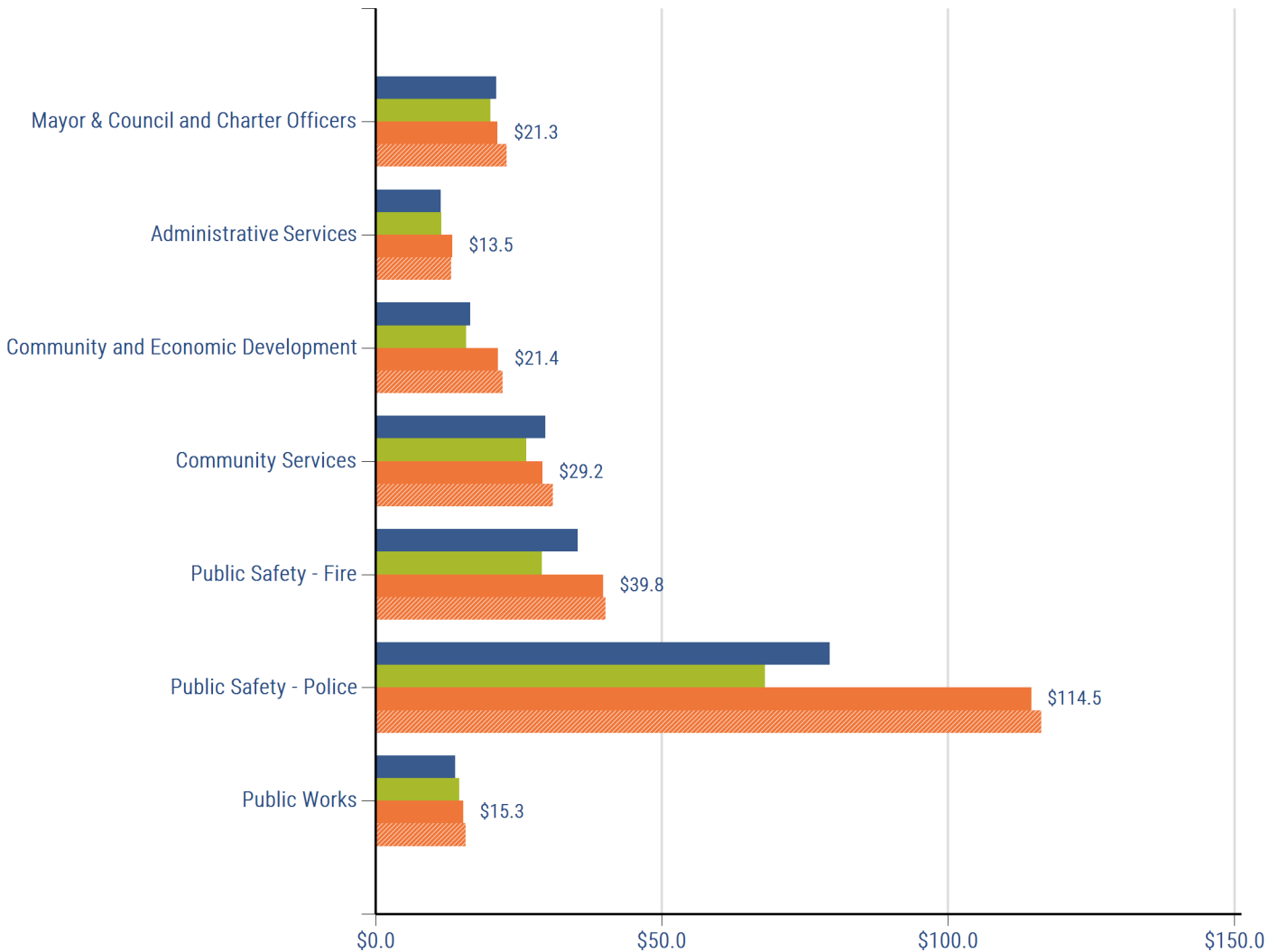


Actual to Revised Budget variance of (\$1.0) million or (7%):
Transfers Out Other is unfavorable primarily due to the ineligible reimbursement expenses related to the Department of Emergency and Military Affairs (DEMA) Riot Relief grant award that had to be covered by the General Fund.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Other	\$ -	\$ -	\$1.0	\$ -	(\$1.0)	nm
Debt Service Fund	-	-	-	-	-	-
CIP	0.5	4.8	14.5	14.5	-	-
CIP Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
CIP Food Tax	-	-	-	-	-	-
CIP Stormwater Fee	2.4	-	-	-	-	-
Transfers Out Total	\$2.9	\$4.8	\$15.5	\$14.6	(\$1.0)	(7%)



Division Expenditures (Fiscal Year to Date: March 2022)



■ FY 2019/20 - Actuals
 ■ FY 2020/21 - Actuals
 ■ FY 2021/22 - Actuals
 ■ FY 2021/22 - Revised Budget

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Mayor & Council and Charter Officers	\$21.2	\$20.1	\$21.3	\$22.9	\$1.6	7%
Administrative Services	11.4	11.5	13.5	13.2	(0.3)	(2%)
Community and Economic Development	16.5	15.8	21.4	22.2	0.8	4%
Community Services	29.7	26.3	29.2	31.0	1.9	6%
Public Safety - Fire	35.4	29.1	39.8	40.2	0.3	1%
Public Safety - Police	79.3	68.1	114.5	116.3	1.8	2%
Public Works	13.9	14.6	15.3	15.8	0.5	3%
Total	\$207.4	\$185.6	\$255.1	\$261.6	\$6.6	3%



Actual to Revised Budget variance of \$6.6 million or 3%:

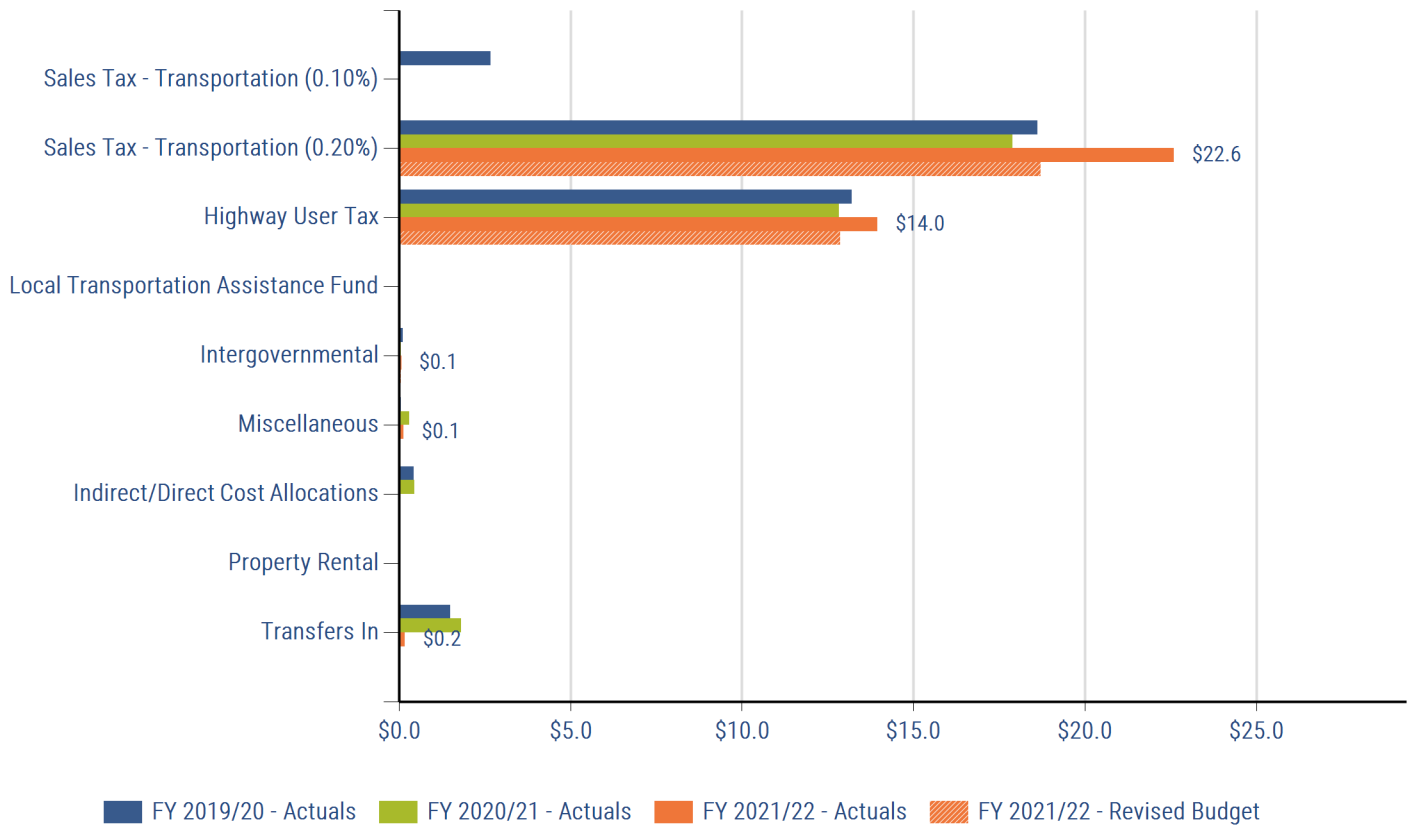
Mayor & Council and Charter Officers is favorable due to: 1) a delay in the roll out of the new ERP system, resulting in savings in software maintenance costs; 2) savings for litigation expenses, including those that are charged to the Risk Department; 3) vacancy savings for one full time attorney and one paralegal as well as savings from a grant offset for two prosecutors and one secretary; 4) lower-than-expected banking services charges due to fewer credit card payments being made and more customers switching over to Electronic Fund Transfers; and 5) lower than expected postage and printing costs due mainly to fewer event related jobs being completed by Purchasing than anticipated.

Community Services is favorable due to: 1) the timing of Bell Road Sports Complex project progress from the back order of the John Deere vehicles; 2) the timing of expenses for Software Maintenance and Licensing; 3) savings in grant and subsidies due to allocations to non-profit agencies can vary based on qualifications and need; 4) a new contract for uniforms which was awarded this year, uniforms are on order but due to supply chain issues items are slower than normal; and 5) lower part-time hours due to the depressed job market and ongoing program transition out of the COVID-19 pandemic.

Public Safety - Police is favorable due to: 1) rank promotions and retirements with replacement employees coming in at a lower rate than the person they replaced; 2) less offenders being sentenced to MCSO due to COVID-19 restrictions and city judges sentencing to the City Jail; 3) backlog of citations needing to be reviewed resulting in a delay for process services; 4) timing of uniform and outer vest purchases; and 5) invoice timing.



Sources (Fiscal Year to Date: March 2022)

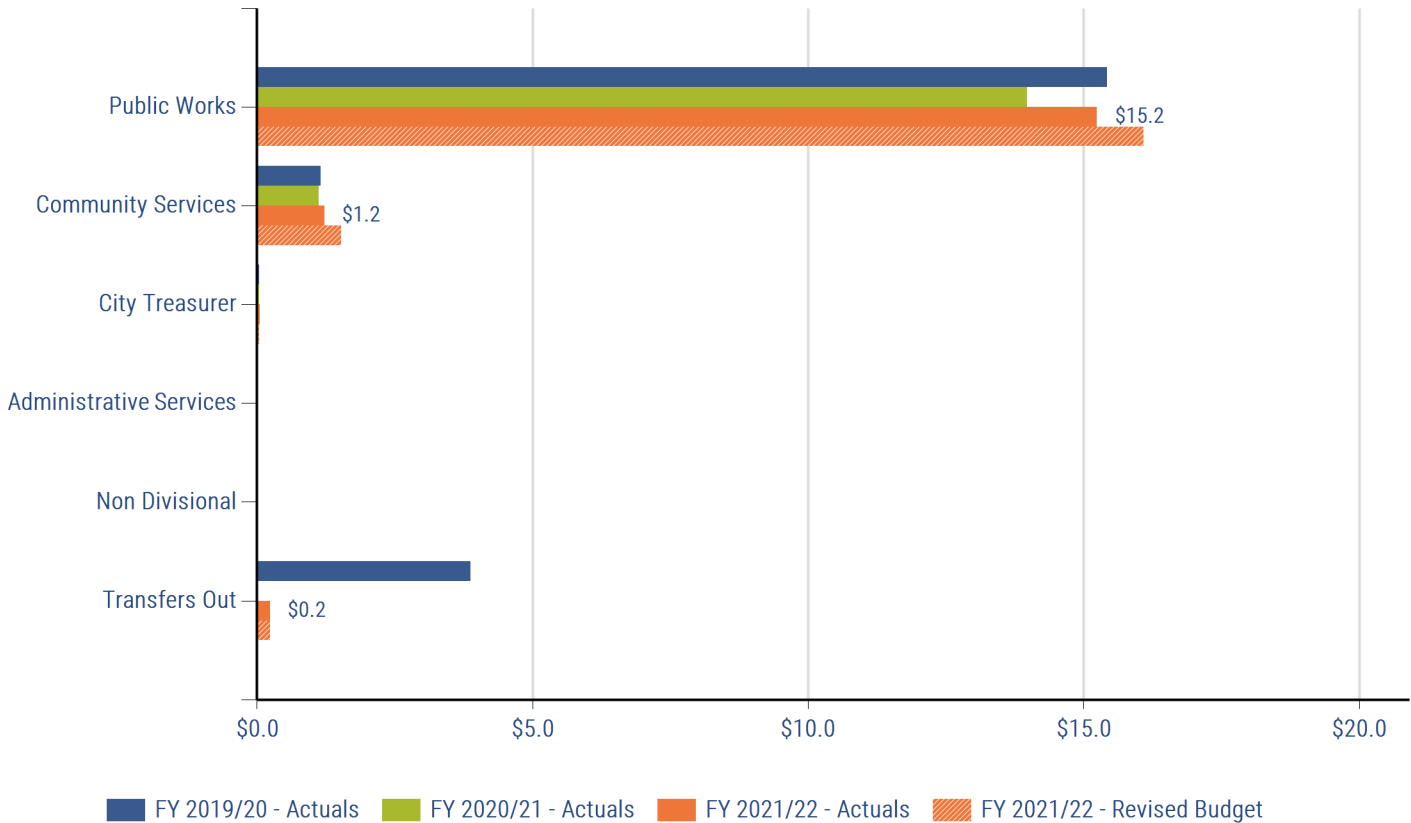


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sales Tax - Transportation (0.10%)	\$2.7	\$ -	\$ -	\$ -	\$ -	-
Sales Tax - Transportation (0.20%)	\$18.6	\$17.9	\$22.6	\$18.7	\$3.9	21%
Highway User Tax	13.2	12.8	14.0	12.9	1.1	8%
Local Transportation Assistance Fund	-	-	-	-	-	-
Intergovernmental	0.1	0.1	0.1	0.1	-	-
Miscellaneous	0.1	0.3	0.1	-	0.1	nm
Indirect/Direct Cost Allocations	0.4	0.5	-	-	-	-
Property Rental	-	-	-	-	-	-
Transfers In	1.5	1.8	-	-	0.2	n/a
Total Sources	\$36.6	\$33.4	\$36.9	\$31.7	\$5.3	17%

Actual to Revised Budget variance of \$5.3 million or 17%: Beginning in October 2019, Sales Tax – Transportation (0.10%) is recorded directly in the Capital Improvement Plan (CIP) revenue versus a Transfer Out to CIP. The favorable variance in Sales Tax - Transportation (0.20%) is the result of revenue from dining/entertainment, hotel/motel, retail stores, other activity, and rentals operating at better-than-expected levels. The favorable variance in the Highway User Tax is due to the increased amount of vehicular traffic on city streets. Components of this tax include gasoline and use-fuel taxes, motor-carrier taxes, vehicle-license taxes, motor vehicle registration fees, and other miscellaneous fees. The favorable variance in Transfers In is due to the use of CIP funding dedicated to AZCares projects and other AZCares funding to fund the one-time all employee retention bonus which was approved by City Council at the March 1, 2022 City Council meeting.



Uses (Fiscal Year to Date: March 2022)

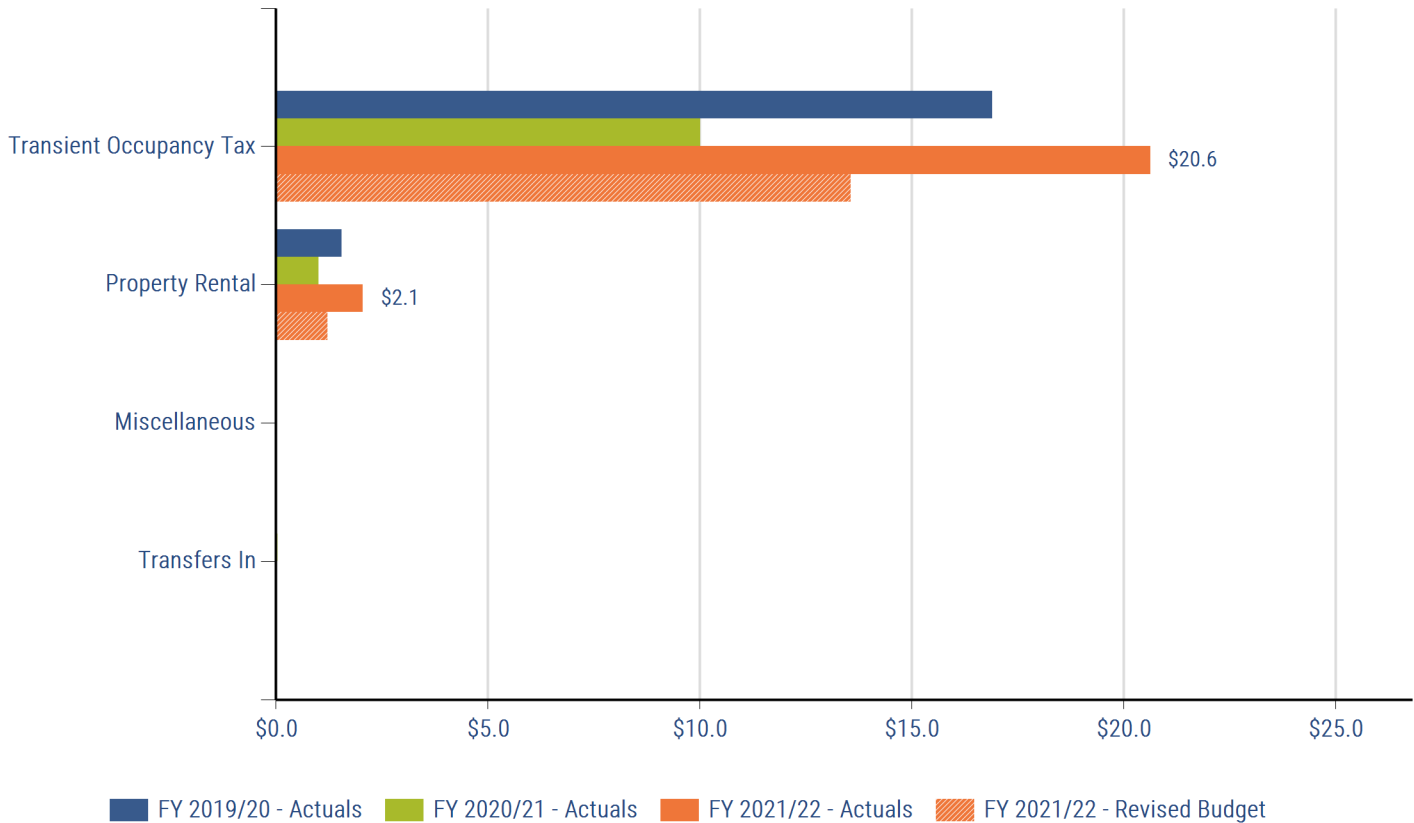


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Public Works	\$15.4	\$14.0	\$15.2	\$16.1	\$0.8	5%
Community Services	1.2	1.1	1.2	1.5	0.3	20%
City Treasurer	-	-	-	-	-	-
Administrative Services	-	-	-	-	-	-
Non Divisional	-	-	-	-	-	-
Transfers Out	3.9	-	0.2	0.2	-	-
Total Uses	\$20.5	\$15.2	\$16.8	\$17.9	\$1.1	6%

Actual to Revised Budget variance of \$1.1 million or 6%: The favorable variance in Public Works is due to no longer offering weekend trolley service, reduced ridership in the taxi voucher program and delays in maintenance of city parking garages due to the modified Spring Training schedule. The favorable variance in Community Services is the result of invoice timing and the timing of median maintenance and enhancement projects.



Sources (Fiscal Year to Date: March 2022)

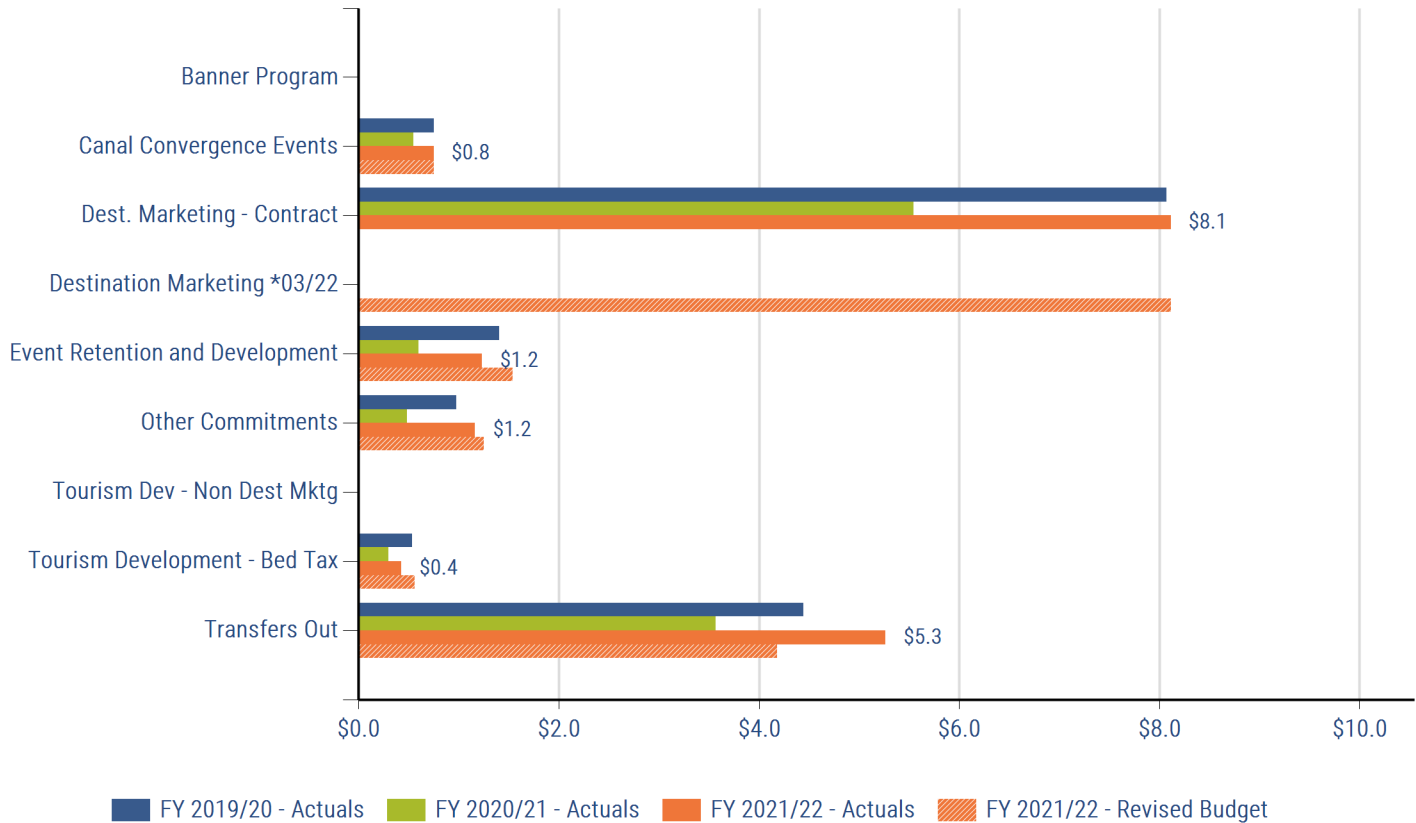


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Transient Occupancy Tax	\$16.9	\$10.0	\$20.6	\$13.6	\$7.1	52%
Property Rental	1.5	1.0	2.1	1.2	0.8	70%
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$18.4	\$11.0	\$22.7	\$14.8	\$7.9	54%

Actual to Revised Budget variance of \$7.9 million or 54%: Favorable variance in Transient Occupancy Tax is due to higher than anticipated Transient Occupancy Tax (Bed Tax) collections mostly driven by non-hotel collections (i.e. on-line lodging, hotel alternatives) and the upward trend in the average daily rate. Property Rental is favorable due to higher than expected revenue received from the Fairmont Scottsdale Princess Resort ground lease agreement due to very high room occupancy rates.



Uses (Fiscal Year to Date: March 2022)

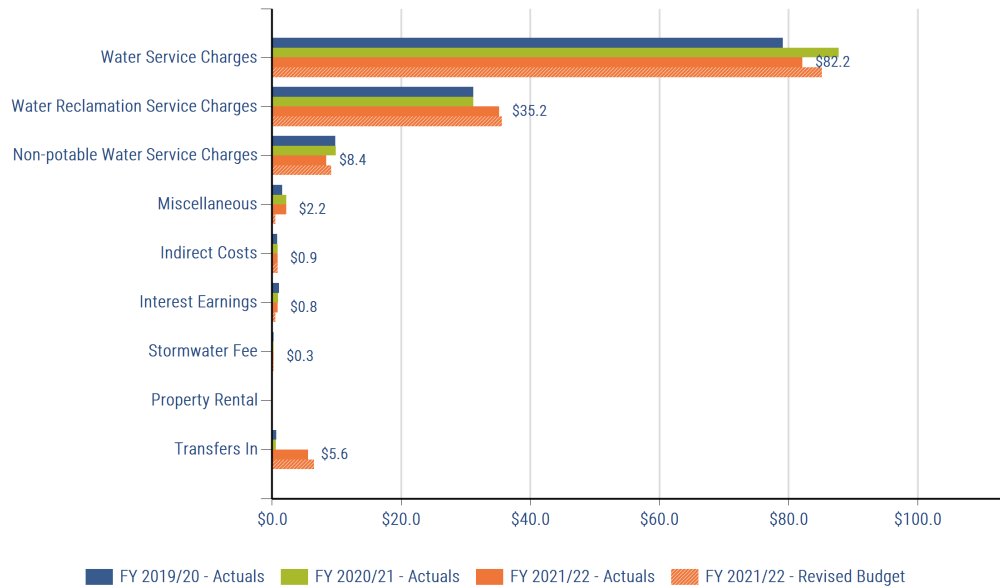


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Banner Program	\$ -	\$ -	\$ -	\$ -	\$ -	-
Canal Convergence Events	0.8	0.6	0.8	0.8	-	-
Destination Marketing	8.1	5.5	8.1	8.1	-	-
Event Retention and Development	1.4	0.6	1.2	1.5	0.3	20%
Other Commitments	1.0	0.5	1.2	1.3	0.1	7%
Tourism Development - Bed Tax	0.5	0.3	0.4	0.6	0.1	24%
Transfers Out	4.4	3.6	5.3	4.2	(1.1)	(26%)
Total Uses	\$16.2	\$11.1	\$17.0	\$16.4	(\$0.6)	(3%)

Actual to Revised Budget variance of (\$0.6) million or (3%): Favorable variance in Event Retention and Development, Other Commitments and Tourism Development - Bed Tax is due to timing of invoices. Transfer Out is unfavorable due to use of Tourism Development Fund ending fund balance to reimburse the General Fund for the purchase of Arizona State Land at Bell Road and 96th Street for WestWorld. While not budgeted, this was authorized by the City Council at the December 1, 2020 City Council meeting.



Sources (Fiscal Year to Date: March 2022)

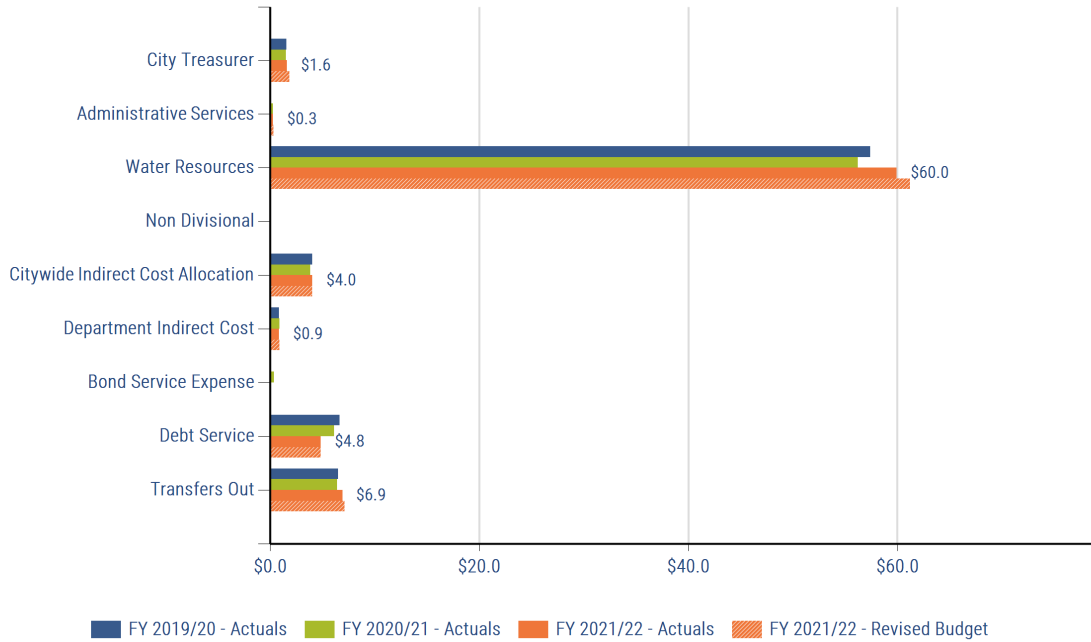


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Actual vs. Budget Percent
Water Service Charges	\$79.1	\$87.8	\$82.2	\$85.2	(\$3.0)	(3%)
Water Reclamation Service Charges	31.1	31.2	35.2	35.6	(0.5)	(1%)
Non-potable Water Service Charges	9.8	9.9	8.4	9.2	(0.8)	(8%)
Miscellaneous	1.6	2.2	2.2	0.5	1.7	nm
Indirect Costs	0.8	0.9	0.9	0.9	-	-
Interest Earnings	1.1	1.0	0.8	0.6	0.3	54%
Stormwater Fee	0.2	0.2	0.3	0.3	-	-
Property Rental	-	-	-	-	-	-
Transfers In	0.7	0.6	5.6	6.5	(0.9)	(14%)
Total Sources	\$124.5	\$133.8	\$135.6	\$138.7	(\$3.1)	(2%)

Actual to Revised Budget variance of (\$3.1) million or (2%): Water Service Charges is showing an unfavorable variance primarily due to lower-than-expected Base Service and Water Usage charges when compared to the three-year prior average due to a heavy monsoon season. The unfavorable variance would have been greater but is being partially offset by higher than anticipated metered sales when compared to the three-year prior average. Non-potable Water Service Charges is unfavorable primarily due to a 31 percent decrease in Irrigation Water Distribution System (IWDS) deliveries and a 23 percent decrease in treated Advanced Water Treatment (AWT) Reverse Osmosis (R/O) deliveries when compared to historical trends based on the large amount of rain received during the monsoon season. Miscellaneous is favorable primarily due to a Sub-Regional Operating Group (SROG) settlement payment received from the City of Phoenix. It is also due to the recoup of water treatment costs at a superfund site from a 3rd party. This revenue depends on the water produced at the facility and can vary from month to month related to production levels. Finally, it is due to an unexpected reimbursement to the city for abandonment of water and sewer lines and the timing of meter returns. The favorable variance would have been greater but is being partially offset by refunding facility payback receipts that were received in prior fiscal years. Interest Earnings is favorable due to a higher rate of return on investments and a greater amount of funds invested by the city's outside advisor than expected. Transfers In is unfavorable due to the timing of a debt service transfer. The unfavorable variance would have been greater but is being partially offset by the use of CIP funding dedicated to AZCares projects and other AZCares funding to fund the one-time all employee retention bonus which was approved by City Council at the March 1, 2022 City Council meeting.



Uses (Fiscal Year to Date: March 2022)

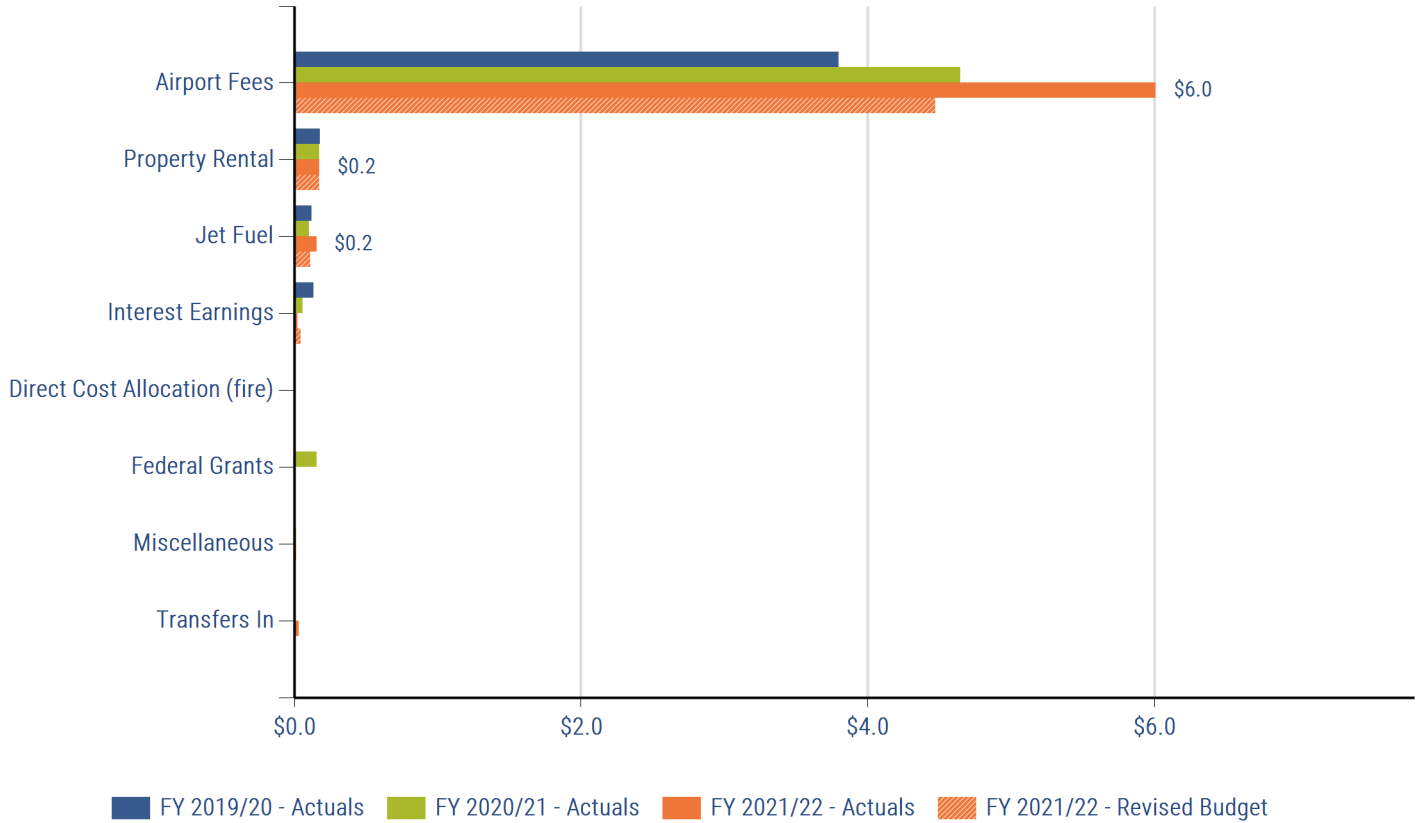


	FY 2019/20	FY 2020/21	FY 2021/22	FY 2021/22	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable) Amount	Percent
City Treasurer	\$1.6	\$1.5	\$1.6	\$1.8	\$0.2	12%
Administrative Services	-	0.3	0.3	0.3	-	-
Water Resources	57.4	56.2	60.0	61.2	1.3	2%
Non Divisional	-	-	-	-	-	-
Citywide Indirect Cost Allocation	4.0	3.9	4.0	4.0	-	-
Department Indirect Cost	0.8	0.9	0.9	0.9	-	-
Bond Service Expense	-	0.4	-	-	-	-
Debt Service	6.6	6.1	4.8	4.8	-	-
Transfers Out	6.5	6.4	6.9	7.1	0.2	3%
Total Uses	\$77.0	\$75.7	\$78.5	\$80.3	\$1.7	2%

Actual to Revised Budget variance of \$1.7 million or 2%: City Treasurer is favorable primarily due to the timing of software maintenance and licensing. The favorable variance in Water Resources is primarily due to lower than anticipated treatment filter media expenses, lower-than-expected electrical costs due to mild and wet weather, resulting in less production, and promotions/retirements with replacement employees coming in at a lower rate than the person who they replaced.



Sources (Fiscal Year to Date: March 2022)

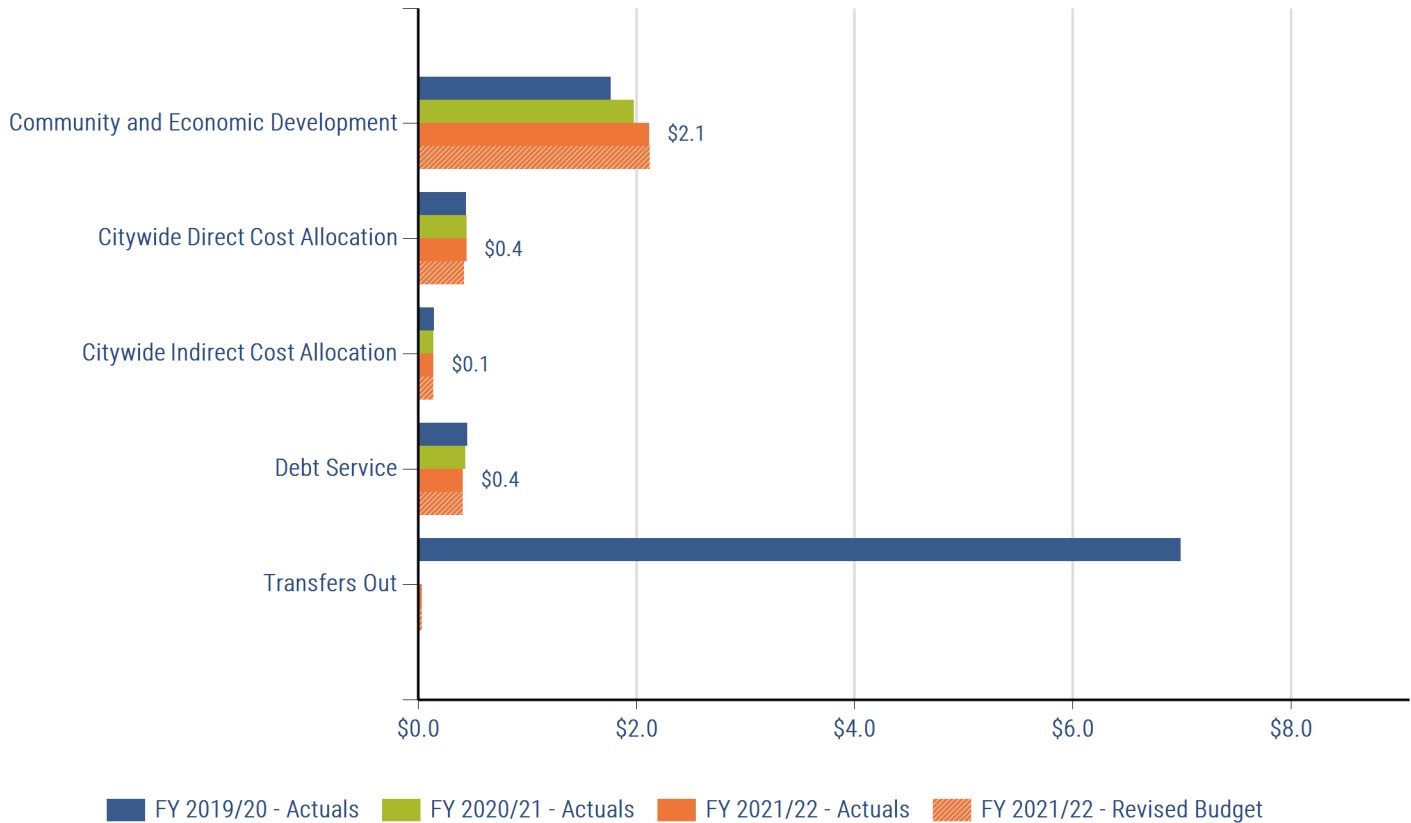


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Airport Fees	\$3.8	\$4.6	\$6.0	\$4.5	\$1.5	34%
Property Rental	0.2	0.2	0.2	0.2	-	-
Jet Fuel	0.1	0.1	0.2	0.1	-	-
Interest Earnings	0.1	0.1	-	-	-	-
Direct Cost Allocation (fire)	-	-	-	-	-	-
Federal Grants	-	0.2	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$4.2	\$5.2	\$6.4	\$4.8	\$1.6	34%

Actual to Revised Budget variance of \$1.6 million or 34%: The favorable variance in Airport Fees is due to higher than expected travel through the airport resulting in more than anticipated Landing and Customs Fees revenue.



Uses (Fiscal Year to Date: March 2022)

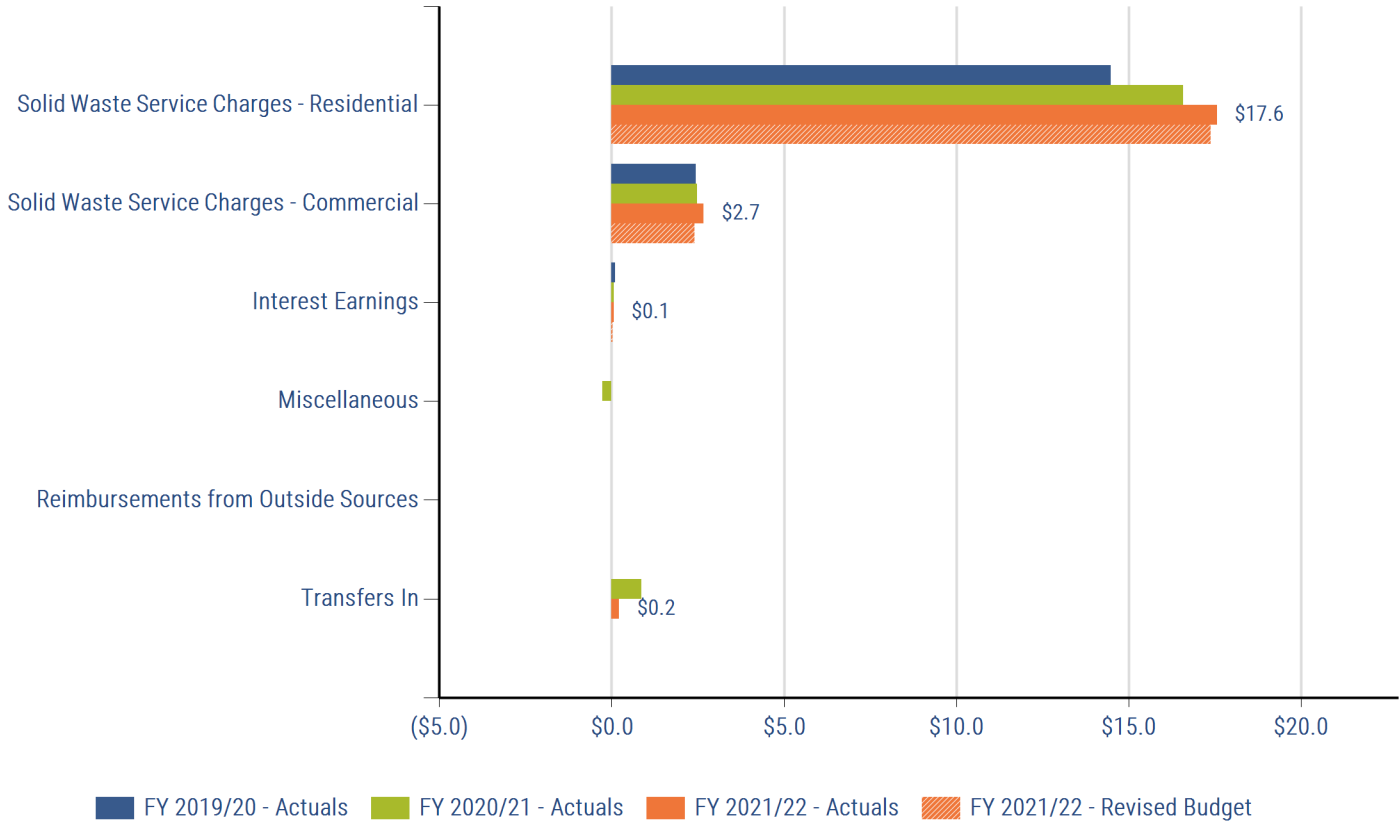


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Community and Economic Development	\$1.8	\$2.0	\$2.1	\$2.1	\$ -	-
Citywide Direct Cost Allocation	0.4	0.4	0.4	0.4	-	-
Citywide Indirect Cost Allocation	0.1	0.1	0.1	0.1	-	-
Debt Service	0.5	0.4	0.4	0.4	-	-
Transfers Out	7.0	-	-	-	-	-
Total Uses	\$9.8	\$3.0	\$3.2	\$3.1	\$ -	-

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



Sources (Fiscal Year to Date: March 2022)

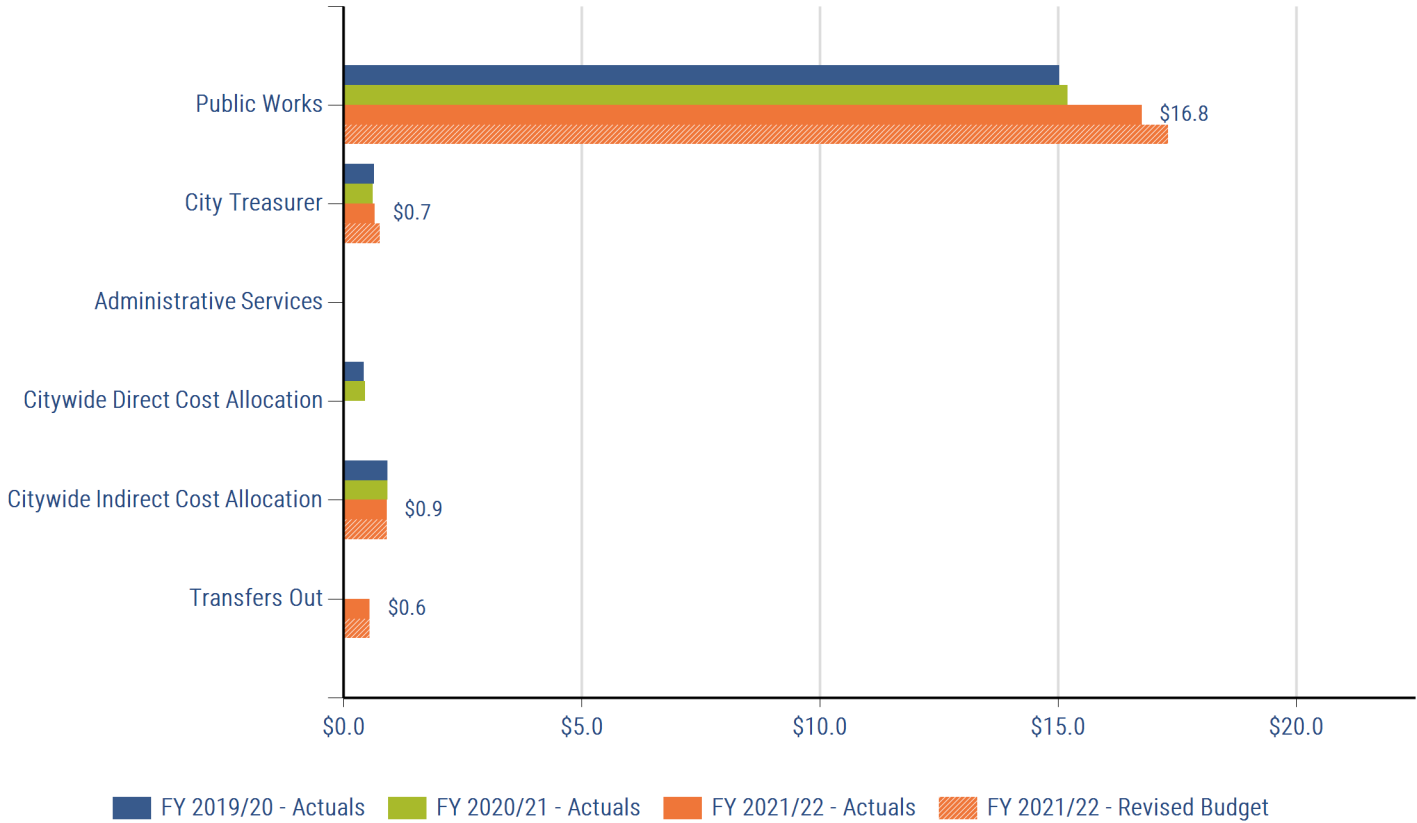


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Solid Waste Service Charges - Residential	\$14.5	\$16.6	\$17.6	\$17.4	\$0.2	1%
Solid Waste Service Charges - Commercial	2.4	2.5	2.7	2.4	0.3	11%
Interest Earnings	0.1	0.1	0.1	-	-	-
Miscellaneous	-	(0.3)	-	-	-	-
Reimbursements from Outside Sources	-	-	-	-	-	-
Transfers In	-	0.9	0.2	-	0.2	n/a
Total Sources	\$17.0	\$19.7	\$20.5	\$19.8	\$0.7	3%

Actual to Revised Budget variance of \$0.7 million or 3%: The favorable variance in Solid Waste Service Charges – Commercial is related to demand for roll-off service due to summer storms, annual landscape maintenance, and increased business activity. The favorable variance in Transfers In is due to the use of CIP funding dedicated to AZCares projects and other AZCares funding to fund the one-time all employee retention bonus which was approved by City Council at the March 1, 2022 City Council meeting.



Uses (Fiscal Year to Date: March 2022)

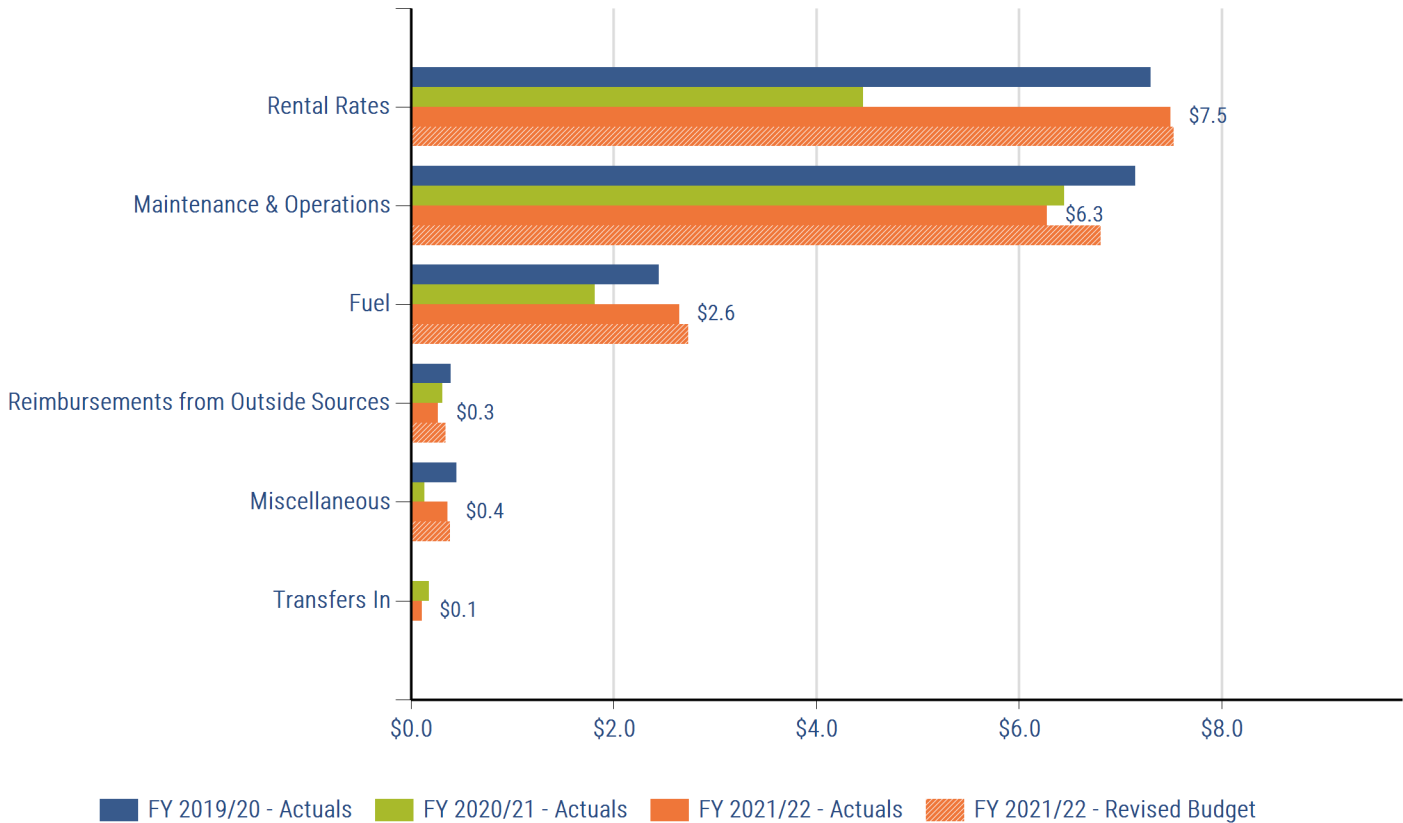


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Public Works	\$15.0	\$15.2	\$16.8	\$17.3	\$0.6	3%
City Treasurer	0.6	0.6	0.7	0.8	0.1	13%
Administrative Services	-	-	-	-	-	-
Citywide Direct Cost Allocation	0.4	0.5	-	-	-	-
Citywide Indirect Cost Allocation	0.9	0.9	0.9	0.9	-	-
Transfers Out	-	-	0.6	0.6	-	-
Total Uses	\$17.0	\$17.2	\$18.9	\$19.5	\$0.7	3%

Actual to Revised Budget variance of \$0.7 million or 3%: The favorable variance in Public Works is due to recyclable material being diverted to the landfill rather than the recycling center for processing. The city is currently under contract with one vendor for recyclables processing and they do not have the capacity to accept all recycling tonnage collected from residents. Adding to the favorable variance is the delayed shipment of bulk and brush equipment. The favorable variance in City Treasurer is due to lower contractual costs than anticipated.



Sources (Fiscal Year to Date: March 2022)

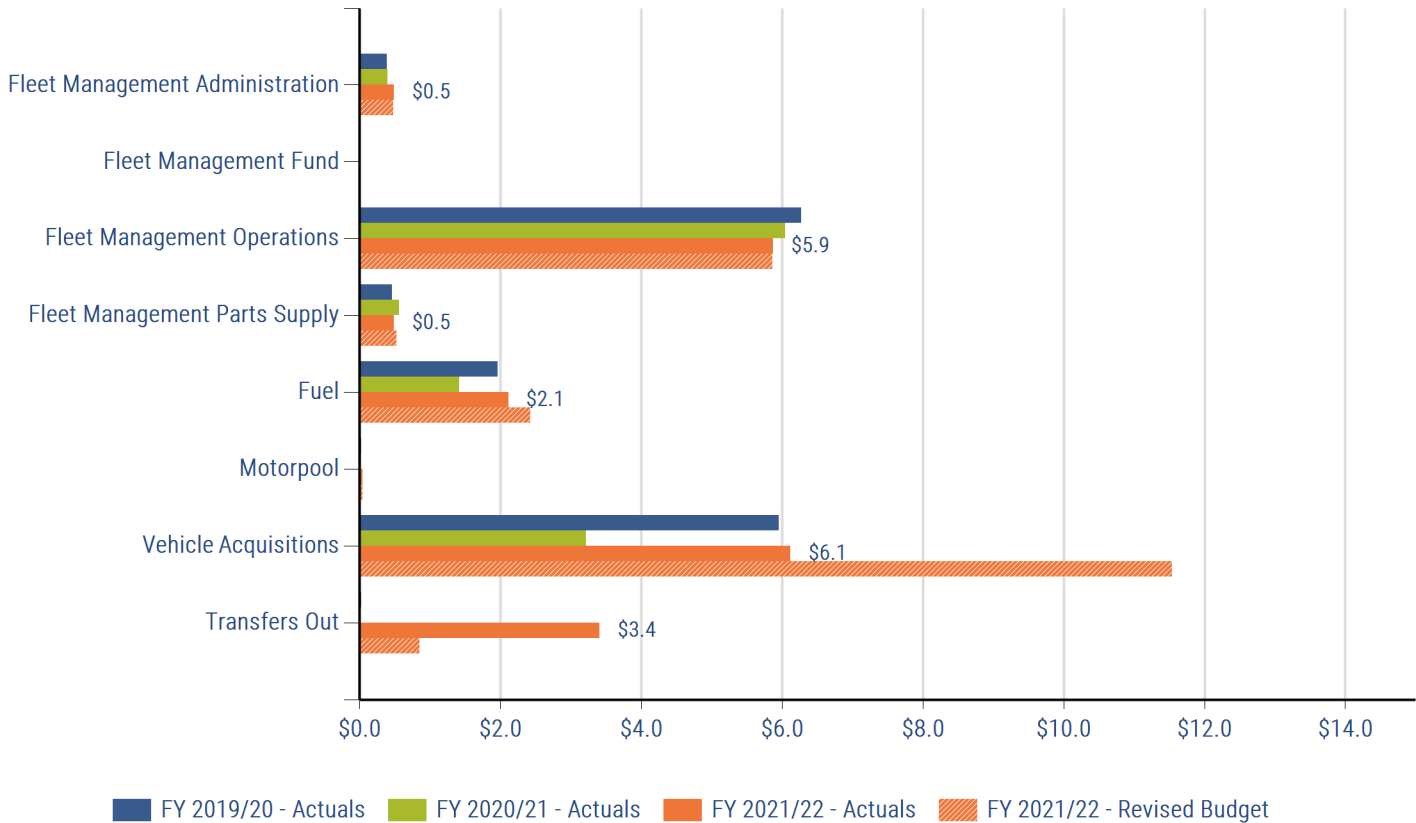


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Rental Rates	\$7.3	\$4.5	\$7.5	\$7.5	\$ -	-
Maintenance & Operations	7.1	6.4	6.3	6.8	(0.5)	(8%)
Fuel	2.4	1.8	2.6	2.7	(0.1)	(3%)
Reimbursements from Outside Sources	0.4	0.3	0.3	0.3	(0.1)	(21%)
Miscellaneous	0.5	0.1	0.4	0.4	-	-
Transfers In	-	0.2	0.1	-	0.1	n/a
Total Sources	\$17.7	\$13.3	\$17.2	\$17.8	(\$0.6)	(4%)

Actual to Revised Budget variance of (\$0.6) million or (4%): The unfavorable variance in Maintenance & Operations is due to lower than projected repairs on the city’s fleet. The unfavorable variance in Reimbursements from Outside Sources is due to insurance recoveries coming in lower than projected. The favorable variance in Transfers In is due to the use of CIP funding dedicated to AZCares projects and other AZCares funding to fund the one-time all employee retention bonus which was approved by City Council at the March 1, 2022 City Council meeting.



Uses (Fiscal Year to Date: March 2022)

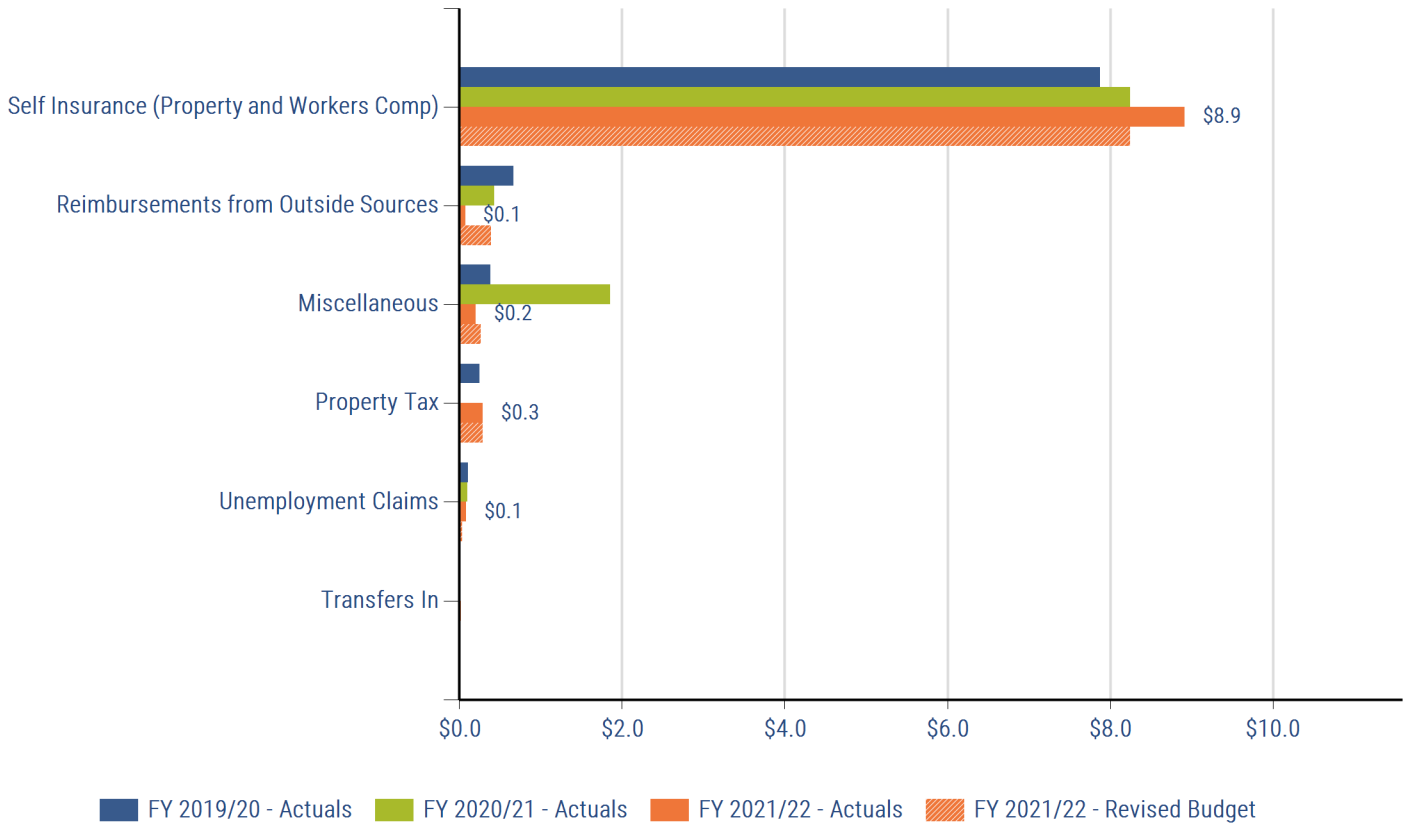


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Fleet Management Administration	\$0.4	\$0.4	\$0.5	\$0.5	\$ -	-
Fleet Management Fund	-	-	-	-	-	n/a
Fleet Management Operations	6.3	6.0	5.9	5.9	-	-
Fleet Management Parts Supply	0.5	0.6	0.5	0.5	-	-
Fuel	2.0	1.4	2.1	2.4	0.3	13%
Motorpool	-	-	-	-	-	-
Vehicle Acquisitions	6.0	3.2	6.1	11.5	5.4	47%
Transfers Out	-	-	3.4	0.9	(2.6)	nm
Total Uses	\$15.1	\$11.6	\$18.6	\$21.7	\$3.2	15%

Actual to Revised Budget variance of \$3.2 million or 15%: The favorable variance in Fuel is due to fluctuations in fuel usage as well as the timing of invoices. The favorable variance in Vehicle Acquisitions is due to supply chain challenges. The unfavorable variance in Transfers Out is due to the FY 2021/22 mid-year adjustment for a newly created CIP project which will allow for the purchase of higher cost vehicles with longer production lead times.



Sources (Fiscal Year to Date: March 2022)

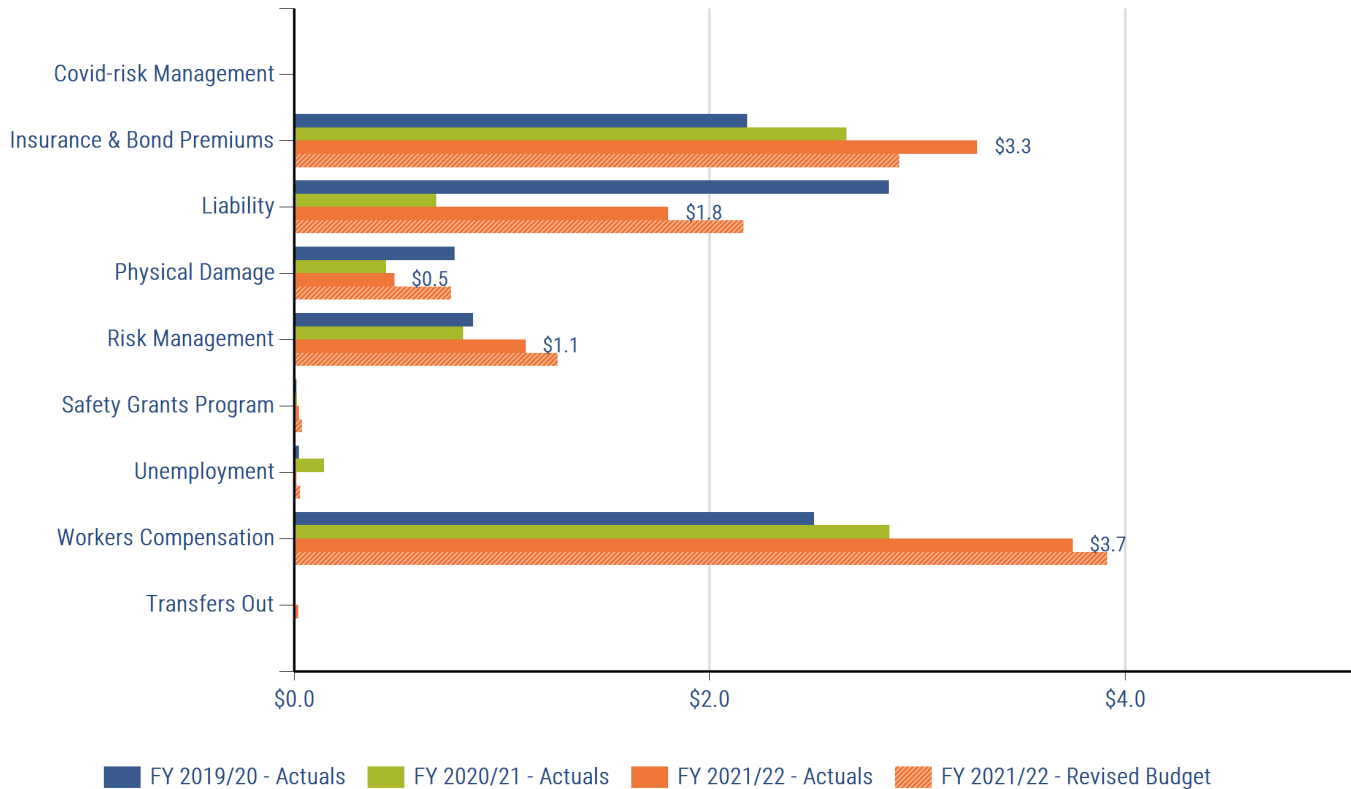


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Self Insurance (Property and Workers Comp)	\$7.9	\$8.2	\$8.9	\$8.2	\$0.7	8%
Reimbursements from Outside Sources	0.7	0.4	0.1	0.4	(0.3)	(81%)
Miscellaneous	0.4	1.9	0.2	0.3	(0.1)	(23%)
Property Tax	0.3	-	0.3	0.3	-	-
Unemployment Claims	0.1	0.1	0.1	-	0.1	nm
Transfers In	-	-	-	-	-	-
Total Sources	\$9.3	\$10.6	\$9.6	\$9.2	\$0.4	4%

Actual to Revised Budget variance of \$0.4 million or 4%: The favorable variance in Self Insurance (Property and Workers Comp) is due to revenue received from Public Safety - Fire for the Municipal Firefighter's Cancer Reimbursement (MFCR) fund. This revenue will offset an expense to the Industrial Commission of Arizona (ICA) to establish the MFCR fund to pay back cities and towns for catastrophic worker's compensation of claims related to cancer. The unfavorable variance in Reimbursements from Outside Sources is due to the timing of receiving claim invoices and unpredictable claims for Insurance Recoveries and the timing of the reimbursements received from the city's excess carrier and third parties for Workers Compensation Recoveries. The unfavorable variance in Miscellaneous is due to the timing of receiving claim invoices and the unpredictable nature of claims. The favorable variance in Unemployment Claims is due to timing.



Uses (Fiscal Year to Date: March 2022)

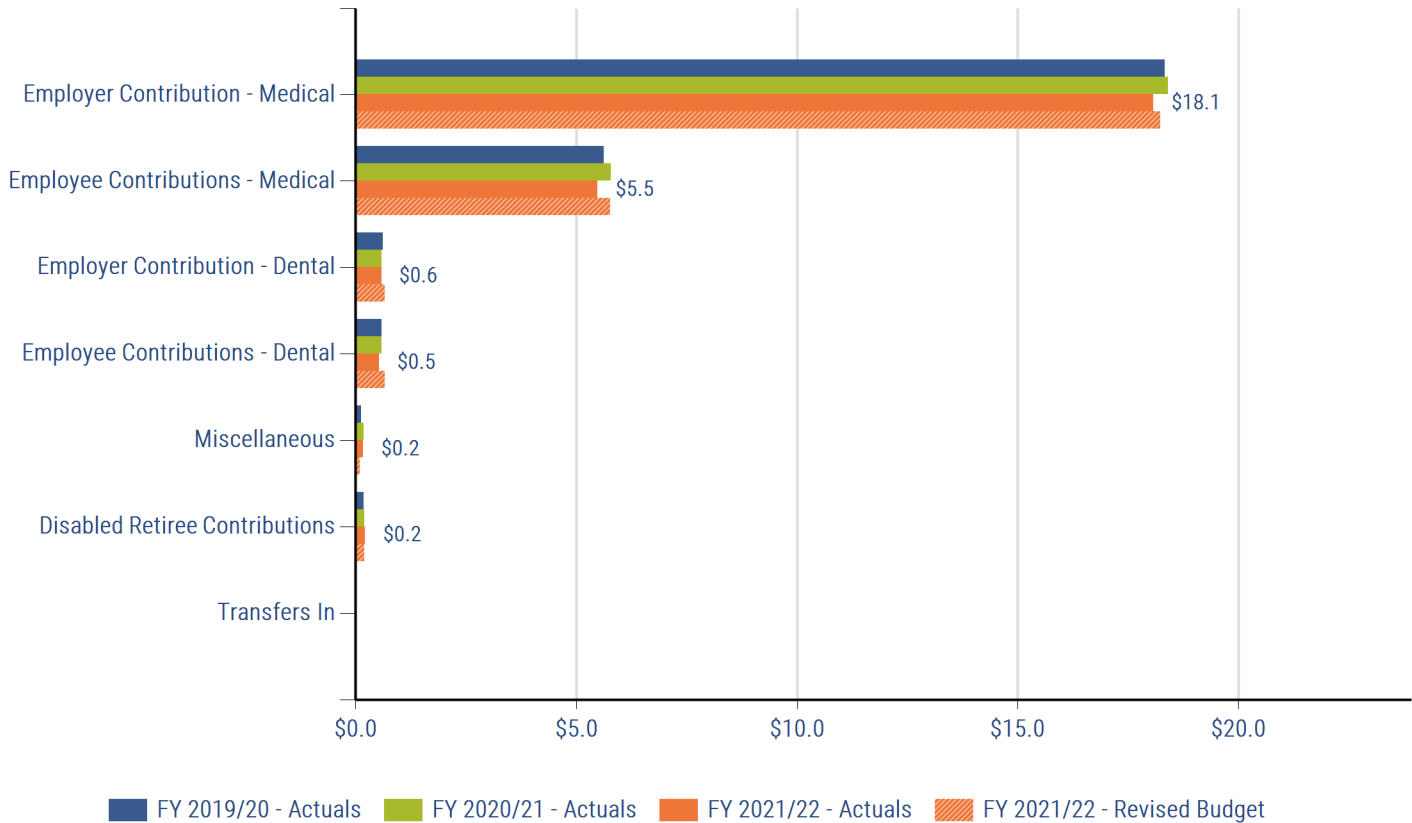


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Covid-risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	-
Insurance & Bond Premiums	2.2	2.7	3.3	2.9	(0.4)	(13%)
Liability	2.9	0.7	1.8	2.2	0.4	17%
Physical Damage	0.8	0.4	0.5	0.8	0.3	36%
Risk Management	0.9	0.8	1.1	1.3	0.2	12%
Safety Grants Program	-	-	-	-	-	-
Unemployment	-	0.1	-	-	-	-
Workers Compensation	2.5	2.9	3.7	3.9	0.2	4%
Transfers Out	-	-	-	-	-	-
Total Uses	\$9.2	\$7.6	\$10.5	\$11.1	\$0.6	5%

Actual to Revised Budget variance of \$0.6 million or 5%: The unfavorable variance in Insurance and Bond Premiums is due to the timing of insurance and procurement charges and the unpredictability of premiums. The favorable variance in Liability is due to the timing of claim invoices and the unpredictability of claims. The favorable variance in Physical Damage is due to the timing of claim invoices, the unpredictability of weather related claims, and savings in Property Damage - Totaled Vehicle, because the city has not experienced any totaled vehicle losses year-to-date. The favorable variance in Risk Management is due to savings from vacant positions. The favorable variance in Workers Compensation is due to the timing of invoices and savings in medical costs.



Sources (Fiscal Year to Date: March 2022)

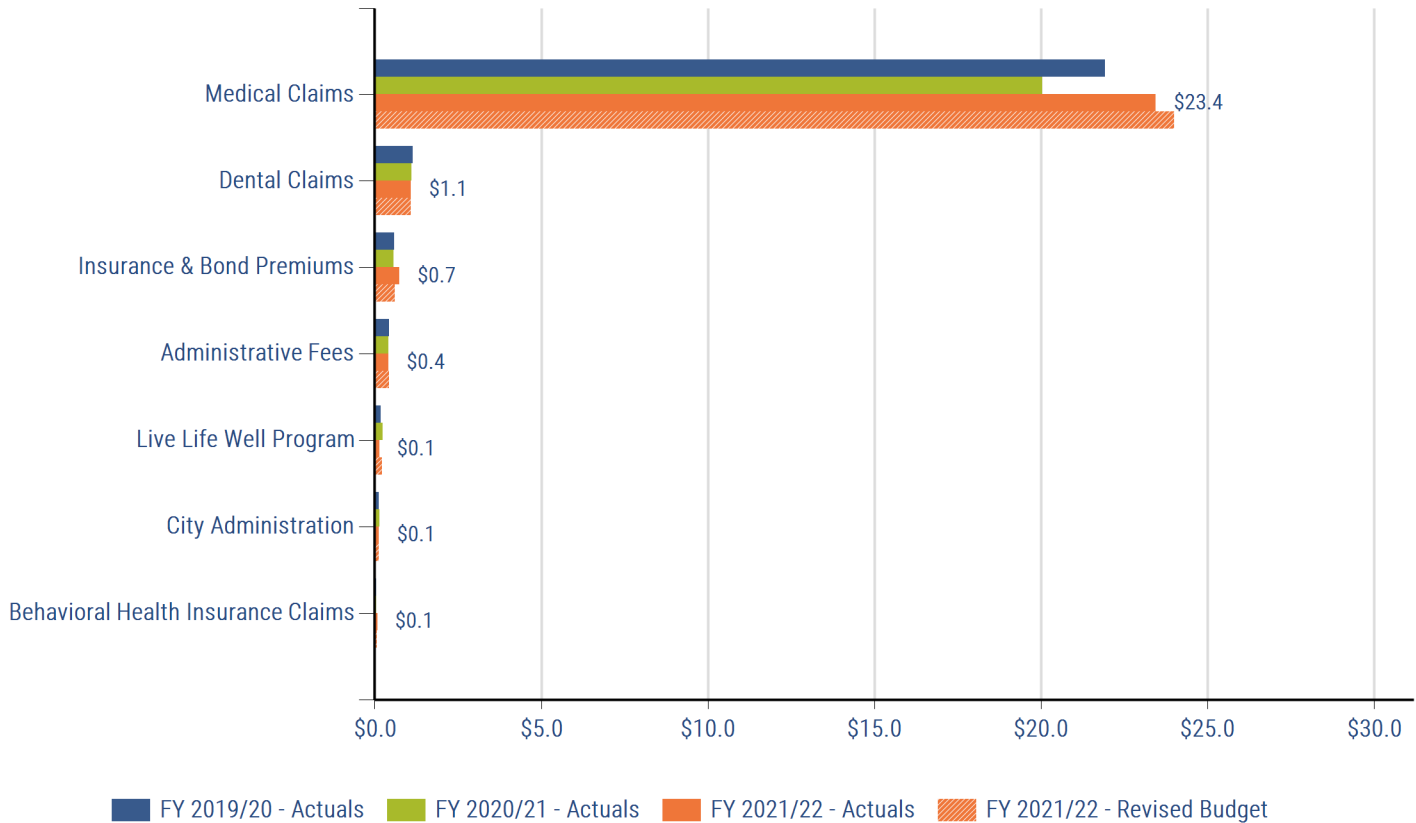


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Employer Contribution - Medical	\$18.3	\$18.4	\$18.1	\$18.2	(\$0.2)	(1%)
Employee Contributions - Medical	5.6	5.8	5.5	5.8	(0.3)	(5%)
Employer Contribution - Dental	0.6	0.6	0.6	0.7	(0.1)	(12%)
Employee Contributions - Dental	0.6	0.6	0.5	0.7	(0.1)	(19%)
Miscellaneous	0.1	0.2	0.2	0.1	0.1	66%
Disabled Retiree Contributions	0.2	0.2	0.2	0.2	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$25.5	\$25.7	\$25.1	\$25.6	(\$0.6)	(2%)

Actual to Revised Budget variance of (\$0.6) million or (2%): The unfavorable variances in Employer Contribution - Medical, Employee Contributions - Medical, Employer Contribution - Dental, and Employee Contributions - Dental are due to employee turnover and plan selection, which occurs after the budget has been prepared. The favorable variance in Miscellaneous is due to timing of Live Life Well reimbursements from Cigna.



Uses (Fiscal Year to Date: March 2022)



	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Medical Claims	\$21.9	\$20.0	\$23.4	\$24.0	\$0.6	2%
Dental Claims	1.1	1.1	1.1	1.1	-	-
Insurance & Bond Premiums	0.6	0.6	0.7	0.6	(0.1)	(24%)
Administrative Fees	0.4	0.4	0.4	0.4	-	-
Live Life Well Program	0.2	0.2	0.1	0.2	0.1	37%
City Administration	0.1	0.1	0.1	0.1	-	-
Behavioral Health Insurance Claims	0.1	0.1	0.1	0.1	-	-
Total Uses	\$24.4	\$22.6	\$26.0	\$26.5	\$0.5	2%

Actual to Revised Budget variance of \$0.5 million or 2%: The favorable variance in Medical Claims is primarily due to less primary care office visits used by employees than expected and difficulty in predicting the timing of claims. The favorable variance in Live Life Well Program is due to timing of expenses.

**City of Scottsdale
WestWorld**

	Twelve Months: Fiscal Year						
	2017/18 Actual	2018/19 Actual	2019/20 Actual	2020/21 Actual	2021/22 Adopted Budget	2021/22 Approved Budget	2021/22 Forecast Budget
Operating Revenue							
Rental Facilities	\$2,542,842	\$2,329,364	\$2,261,538	\$3,601,497	\$3,079,583	\$3,079,583	\$3,079,583
RV Rental	355,601	375,447	365,834	496,017	375,000	375,000	375,000
Feed/Bedding Sales	523,261	557,581	524,759	919,338	700,000	700,000	700,000
Labor Fees	404,957	394,745	377,019	473,148	400,000	400,000	400,000
Concession Fees ^(a)	472,875	717,558	362,494	2,942	-	-	-
Parking ^(b)	108,994	90,583	78,846	177,065	200,000	200,000	200,000
Other Income	130,453	134,511	169,289	132,338	67,434	67,434	67,434
Equidome Project Use Fee	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Operating Transfer In	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Operating Revenue	\$4,998,983	\$5,059,789	\$4,599,779	\$6,262,345	\$5,282,017	\$5,282,017	\$5,282,017
Operating Expenses							
Personnel Services							
Wages/Salaries/Benefits	\$1,934,800	\$2,005,230	\$2,024,104	\$1,903,738	\$2,547,367	\$2,512,240	\$2,290,315
Overtime	31,817	33,067	52,024	43,649	45,880	47,879	47,879
Contractual Services							
Contractual Workers	139,522	133,369	115,819	157,624	177,255	177,255	177,255
Telephone	34,182	36,989	41,817	13,169	16,389	16,389	16,389
Utilities ^(c)	1,354,976	1,271,518	1,103,652	1,208,499	-	1,146,720	1,146,720
Maintenance & Equipment Rental & Fleet	708,867	719,019	742,575	551,765	364,125	685,325	647,967
License and Permits	160,727	142,826	250,941	220,259	137,865	137,865	137,865
Property, Liability & Workers' Comp	77,395	73,984	77,449	110,087	145,776	145,776	145,776
Advertising/Marketing Contract	327,544	365,148	340,907	194,981	253,500	253,500	253,500
Other	308,750	261,188	285,712	211,735	210,389	210,389	210,389
Commodities and Capital Outlays							
Agriculture & Horticulture & Other Supply	114,194	163,735	78,949	122,494	152,590	119,500	119,500
Maintenance & Repairs Supply, Equipment	83,417	144,340	117,840	138,694	158,321	151,072	151,072
Inventory Purchased for Resale	259,279	326,497	321,449	488,953	425,000	425,000	425,000
Construction - Other	21,126	20,483	26,314	11,679	-	-	-
Other Expenses	39,036	36,372	32,657	34,270	45,320	45,320	45,320
BOR Admin							
BOR Admin/WestWorld	162,889	171,034	179,586	188,565	197,993	197,993	197,993
Allocated Expenses^(d)							
COS Indirect Costs	430,425	378,803	398,702	371,073	384,276	384,276	384,276
Operating Expenses	\$6,188,946	\$6,283,602	\$6,190,497	\$5,971,234	\$5,262,046	\$6,656,499	\$6,397,216
Operating Income	(\$1,189,963)	(\$1,223,813)	(\$1,590,718)	\$291,111	\$19,971	(\$1,374,482)	(\$1,115,199)
Debt Service (Less contributions)							
Debt Service - (52 & 17 acres)	\$2,314,216	\$2,334,637	\$2,317,059	\$2,331,449	\$2,634,543	\$2,634,543	\$2,634,543
Debt Service - TNEC (\$41.935M)	1,479,375	1,461,375	1,455,876	1,457,125	1,999,476	1,999,476	1,999,476
Debt Service - TNEC Tourism Funded	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Bed Tax Contributions - TNEC	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)
Net Debt Service	\$3,793,591	\$3,796,012	\$3,772,935	\$3,788,574	\$4,634,019	\$4,634,019	\$4,634,019
Operating Income After Debt Service	(\$4,983,554)	(\$5,019,826)	(\$5,363,655)	(\$3,497,463)	(\$4,614,048)	(\$6,008,501)	(\$5,749,218)

^(a) Beginning in FY 2020/21 Concession Fees is recorded under Rental Facilities in accordance with stipulations of the new marketing agreement.

^(b) FY 2020/21 Parking Actuals were underreported.

^(c) The adopted budget is zero because utilities charges are budgeted at a citywide non-divisional level. Monthly, as expenditures occur, a budget transfer will be completed to move the needed budget. The forecast budget is an estimate of expected utilities costs at fiscal year-end.

^(d) Allocated expenses are not budgeted for in nor expensed to WestWorld General Fund operations, but are captured to provide truer costs of operations. This report does not include Facilities Maintenance expenses.

City of Scottsdale
WestWorld
Statement of Operations for March 2022 / 9 Months YTD

	FY 2017/18 YTD Actual	FY 2018/19 YTD Actual	FY 2019/20 YTD Actual	FY 2020/21 YTD Actual	FY 2021/22 YTD Actual	FY 2021/22 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Operating Revenue								
Rental Facilities	\$1,422,102	\$1,391,794	\$1,792,707	\$2,039,961	\$1,707,877	\$1,707,490	\$387	0%
RV Rental	183,962	191,560	236,488	372,780	348,710	301,714	46,996	16%
Feed/Bedding Sales	444,621	509,650	457,582	756,154	596,458	565,000	31,458	6%
Labor Fees	142,560	165,414	184,521	215,570	220,610	220,610	-	0%
Concession Fees ^(a)	278,011	275,450	275,958	1,787	1,636	-	1,636	n/a
Parking	78,362	72,389	69,096	42,872	314,801	135,000	179,801	nm
Other Income	21,916	32,294	59,007	62,172	185,424	37,934	147,490	nm
Equidome Project Use Fee	45,000	45,000	45,000	285,000	285,000	240,000	45,000	19%
Operating Transfer In	100,000	100,000	100,000	100,000	121,734	100,000	21,734	22%
Operating Revenue	\$2,716,535	\$2,783,553	\$3,220,358	\$3,876,296	\$3,782,250	\$3,307,748	\$474,502	14%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$1,416,195	\$1,493,412	\$1,491,182	\$1,498,780	\$1,633,028	\$1,845,535	\$212,507	12%
Overtime	25,934	28,088	44,642	34,688	35,339	40,115	4,776	12%
Contractual Services								
Contractual Workers	90,031	99,294	95,541	99,319	137,502	139,699	2,197	2%
Telephone	25,684	31,672	36,522	14,853	14,738	15,554	816	5%
Utilities ^(b)	922,768	890,599	718,818	646,185	824,374	824,373	(1)	(0%)
Maintenance & Equipment Rental & Fleet	488,931	546,164	554,137	365,921	484,685	473,777	(10,908)	(2%)
License and Permits	161,361	142,502	249,773	221,411	133,140	137,560	4,420	3%
Property, Liability & Workers' Comp	57,385	54,538	58,462	82,566	109,332	109,332	-	-
Advertising/Marketing Contract	323,461	308,905	324,256	194,724	196,959	216,000	19,041	9%
Other	227,437	155,402	194,266	150,188	162,952	151,436	(11,516)	(8%)
Commodities and Capital Outlays								
Agriculture & Horticulture & Other Supply	88,473	109,657	48,435	79,849	64,676	36,494	(28,182)	(77%)
Maintenance & Repairs Supply, Equipment	61,305	124,371	88,234	73,401	72,332	80,461	8,129	10%
Inventory Purchased for Resale	206,162	268,181	291,795	436,310	313,419	315,234	1,815	1%
Construction - Other	18,385	18,339	26,171	10,050	436	-	(436)	n/a
Other Expenses	28,330	27,699	24,189	26,237	22,091	23,459	1,368	6%
BOR Admin								
BOR Admin/WestWorld	162,889	171,034	179,586	188,565	197,993	197,993	-	-
Allocated Expenses^(c)								
COS Indirect Costs	322,819	284,102	299,025	278,298	288,207	288,207	-	-
Operating Transfer Out	-	-	-	-	21,734	-	(21,734)	n/a
Operating Expenses	\$4,627,550	\$4,753,959	\$4,725,034	\$4,401,345	\$4,712,937	\$4,895,229	\$182,292	4%
Operating Income	(\$1,911,015)	(\$1,970,406)	(\$1,504,676)	(\$525,049)	(\$930,687)	(\$1,587,481)	\$292,210	nm
Debt Service (Less contributions)								
Debt Service - (52 & 17 acres)	\$508,214	\$488,747	\$476,872	\$648,118	\$355,978	\$355,978	\$ -	-
Debt Service - TNEC (\$41.935M)	659,688	625,688	590,438	553,563	232,238	232,238	-	-
Debt Service - TNEC Tourism Funded	-	-	-	-	-	-	-	-
Bed Tax Contributions - TNEC	-	-	-	-	-	-	-	-
Net Debt Service	\$1,167,902	\$1,114,435	\$1,067,310	\$1,201,681	\$588,216	\$588,216	\$ -	-
Operating Income After Debt Service	(\$3,078,917)	(\$3,084,841)	(\$2,571,986)	(\$1,726,730)	(\$1,518,903)	(\$2,175,697)	\$292,210	nm

^(a) Beginning in FY 2020/21 Concession Fees is recorded under Rental Facilities in accordance with stipulations of the new marketing agreement.

^(b) Utilities are budgeted at a citywide non-divisional level. Monthly, as expenditures occur, a budget transfer will be completed to move the needed budget to the department.

^(c) Allocated expenses are not budgeted for in nor expensed to WestWorld General Fund operations, but are captured to provide truer costs of operations. This report does not include Facilities Maintenance expenses.



Privilege (Sales) & Use Tax Collections For March 2022

(For Business Activity in February 2022)

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, 0.1 percent additional dedicated to Transportation Privilege and Use Taxes, 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 20 percent compared to the Budget, and increased 26 percent compared to the same period a year ago.

Privilege (Sales) & Use Tax by Category and Fund

Fiscal Year-to-Date: March 2022						
	2019/20	2020/21	2021/22	2021/22	Actual vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Favorable/(Unfavorable)</u>	<u>Amount</u>
1.00% General Purpose						
Automotive	\$13.9	\$13.8	\$15.3	\$15.0	\$0.3	2%
Construction	8.2	9.2	9.6	9.3	0.2	3%
Dining/ Entertainment	8.9	7.2	11.2	7.2	4.0	55%
Food Stores	6.4	6.6	7.2	6.8	0.3	5%
Hotel/Motel	5.4	3.0	6.4	4.5	1.9	42%
Major Dept. Stores	8.1	7.3	8.8	7.6	1.1	15%
Misc. Retail Stores	19.3	21.1	27.2	21.0	6.2	30%
Other Activity	10.9	11.6	15.1	11.5	3.5	31%
Rentals	14.2	12.4	15.7	13.7	2.0	14%
Utilities	3.7	3.6	3.7	3.7	0.0	0%
Subtotal	\$99.0	\$95.9	\$120.1	\$100.4	\$19.6	20%
0.10% Public Safety	\$9.7	\$9.4	\$11.8	\$9.9	\$1.9	20%
0.20% Transportation 1990	18.6	17.9	22.6	18.7	3.9	21%
0.10% Transportation 2019	9.6	9.4	11.8	9.9	1.9	19%
0.20% McDowell Preserve 1995	19.4	18.8	23.6	19.7	3.9	20%
0.15% McDowell Preserve 2004	14.6	14.1	17.7	14.8	2.9	20%
Total	\$170.9	\$165.4	\$207.8	\$173.3	\$34.1	20%
% Change vs. Prior Year	17%	-3%	26%	5%		
Top 20 Taxpayers	\$36.3	\$38.6	\$42.8			
% of Total	21%	23%	21%			
% Change vs. Prior Year	12%	6%	11%			

Rounding differences may occur.

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 \$0.3 million or 2%: The variance is due in part to motor vehicle sales doing better than anticipated.

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 \$0.2 million or 3%: This is due to a few commercial projects and sales of new homes.

Dining/Entertainment Sales Taxes

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

Actual to Revised Budget variance of \$4.0 million or 55%: This is due in part to restaurants doing better than anticipated.

Food Stores Sales Taxes

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

Actual to Revised Budget variance of \$0.3 million or 5%: The variance is due in part to timing differences of when a few grocery store chains reported last year compared with this year.

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 \$1.9 million or 42%: This is due in part to hotels doing better than anticipated and an increase in bookings with short term vacation rental properties. This is also due in part to a new hotel opening.

Major Department Stores Sales Taxes

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

Actual to Revised Budget variance of \$1.1 million or 15%: This is due in part to stores doing better than anticipated. The child tax credit payments that started in July and ended in December could be contributing to this variance.

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, online shopping, and pet supply stores.

Actual to Revised Budget variance of \$6.2 million or 30%: This is due in part to stores doing better than anticipated. The child tax credit payments that started in July and ended in December could be contributing to this variance.

Other 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. This also includes license fees, penalties, and interest.

Actual to Revised Budget variance of \$3.5 million or 31%: The variance is due in part to an increase in taxable sales from computer software/hardware wholesalers/manufacturers.

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 \$2.0 million or 14%: This is due in part to a couple of one-time taxable speculative sales of apartment complexes, an increase in rental rates, and an increase in tangible personal property rentals.

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.



To ensure legal compliance and financial management for the various restricted revenues and 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

Taxes - Local - Encompasses a series of local taxes. The largest component of this source includes a 1.10 percent sales tax, of which 0.10 percent is dedicated to public safety. The remaining 1.0 percent of the sales tax 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 earlier in the report. Other revenue sources that make up this category include electric and gas franchise fees and cable TV license fees, which are revenues from utility and cable providers for their permitted use of the city's rights-of-way; a stormwater quality charge, which is a fee to help pay a portion of the city's stormwater management program and the Salt River Project (SRP) in lieu tax.

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.

State Shared Revenues - These revenues are derived from state shared sales taxes, income taxes, 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 miscellaneous charges that do not fall into any other category such as property rentals, cell tower leases and stadium usage fees.

License Permits & Fees - These charges include those for fees and licenses associated with specific services and programs offered by the city.

Fines Fees & Forfeitures - These are charges penalizing individuals for violating a law or policy of the city or paying for services and facilities designed to support this punishment, such as the Court, Library and Public Safety - Police.

Interest Earnings - Revenues generated through the use of various investment vehicles on General Fund cash balances throughout the year.

Building Permit Fees & Charges - These charges include the licensing of business activity and the associated fees relating to the licensure and regulation of specific activities.

Indirect/Direct Cost Allocations - Indirect cost allocations charged to the Enterprise Funds for specific central administrative functions which benefit the Enterprise operations (e.g. Information Technology, Payroll and Human Resources). Direct cost allocations represent Aviation Fund charges for the direct cost of fire service at the airport performed by General Fund personnel.

Transfers In - Transfers in reflects funds received from the Enterprise Funds (Franchise Fees), Special Programs Fund (30 Day Tow) and Tourism Development Fund (comply with financial policy #21A).



GENERAL FUND USES

Personnel Services includes the salaries and wages 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 includes expenditures for services performed by firms, individuals, or other city divisions.

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

Capital Outlays 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 increases 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 higher than \$10,000; and (3) be betterment or improvement.

Contracts Payable & COPs includes contractual obligations related to development agreements (funded by sales tax rebates) which vary based on the actual sales tax collections and certificates of participation which are a funding mechanism similar to bonds utilized for the purchase of capital items.

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 Sales Tax - Transportation (0.20%) is transferred to the Capital Improvement Plan (CIP) for transportation related capital improvement projects, while 100 percent of the Sales Tax - Transportation (0.10%) is collected and reported in the CIP.

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 Fairmont Scottsdale Princess Resort. 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 and effluent treated to irrigation standards. These different water types are delivered to 22 Reclaimed Water Distribution System golf courses, 3 Irrigation Water Distribution System 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

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Solid Waste Fund

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