



# Monthly Financial Update

## As of January 31, 2011

City Council

February 15, 2011

Prepared by: Finance and Accounting Division



# January 2011 General Fund Results

(in millions)

	Revised Budget	Actual	Favorable/ (Unfavorable)	% Change
Sources	\$22.5	\$23.0	\$0.5	2%
Uses	17.1	17.6	(0.5)	(3%)
Change in Fund Balance	\$5.4	\$5.4	\$0.0	



# FYTD General Fund Results

## as of 1/31/11 (in millions)

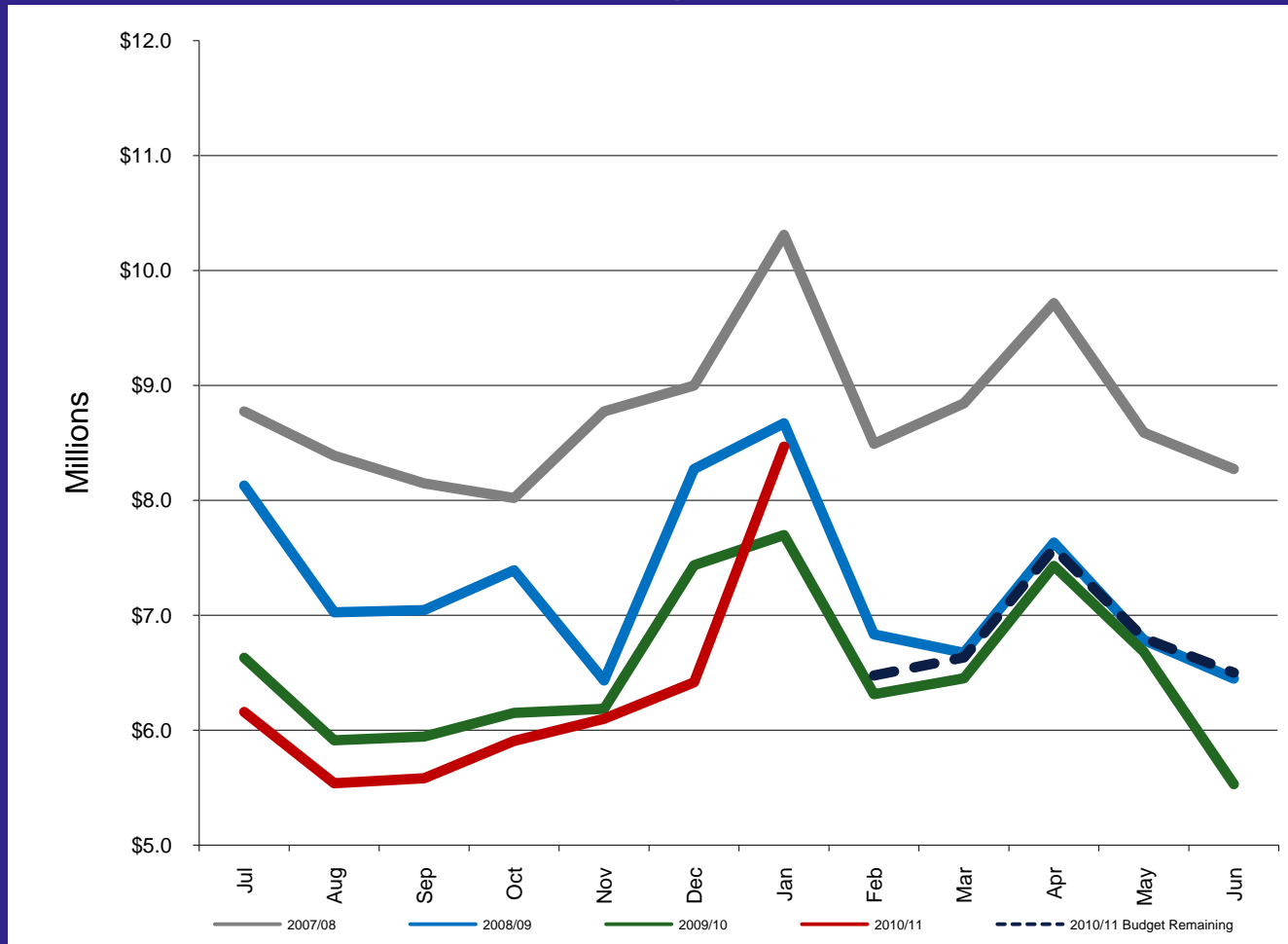
	Revised Budget	Actual	Favorable/ (Unfavorable)	% Change
Sources	\$139.2	\$138.4	(\$0.8)	(1%)
Uses	129.7	127.2	2.5	2%
Change in Fund Balance	\$9.5	\$11.2	\$1.7	



# City of Scottsdale

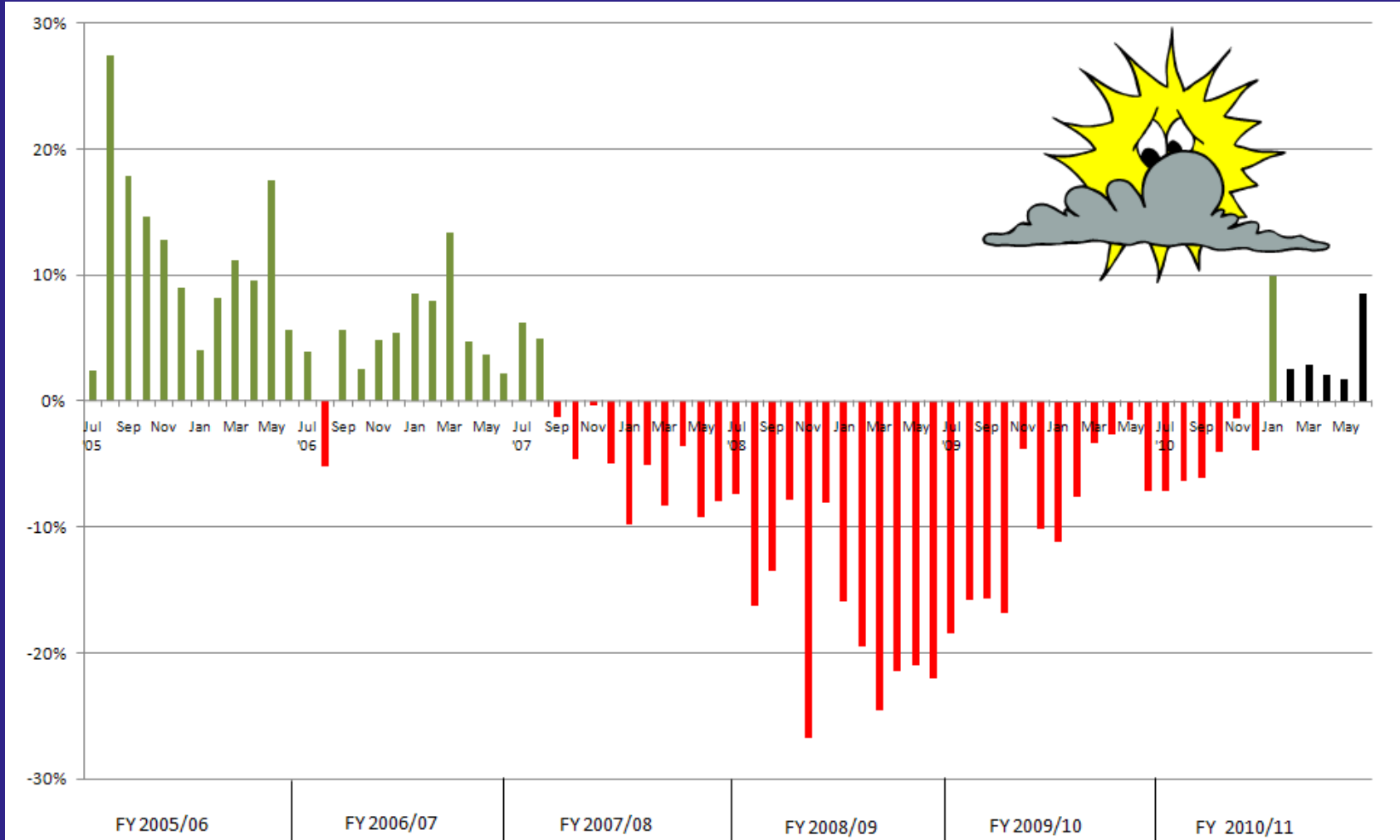
## 1% Sales Tax

Category: Total





# City of Scottsdale 1% Sales Tax Year-Over-Year Change





# FYTD General Fund Operating Sources as of 1/31/11 (in millions)

	2009/10 Actual	2010/11 Actual	2010/11 Revised Budget	Change	% Change
1.1% Sales Taxes	\$50.3	\$49.1	\$48.6	\$0.5	1%
State-Shared Revenues	32.4	27.8	28.6	(0.8)	(3%)
Charges for Services/Other	28.4	26.9	25.9	1.0	4%
Property Taxes	12.4	13.1	13.9	(0.8)	(6%)
Franchise Fees/In-Lieu Taxes	8.9	7.7	8.2	(0.5)	(6%)
Bed Taxes	3.0	5.4	5.4	0.0	0%
Transfer In	15.0	8.4	8.6	(0.2)	(2%)
<b>Total</b>	<b>\$150.4</b>	<b>\$138.4</b>	<b>\$139.2</b>	<b>(\$0.8)</b>	<b>(1%)</b>



# FYTD General Fund Operating Uses as of 1/31/11 (in millions)

	2009/10 Actual	2010/11 Actual	2010/11 Revised Budget	Change	% Change
Personnel Services	\$96.5	\$89.9	\$91.1	\$1.2	1%
Contractual	27.0	28.6	28.0	(0.6)	(2%)
Commodities	3.9	3.5	3.9	0.4	10%
Capital Outlay	0.1	-	1.6	1.6	100%
Debt Service & Contracts Payable	1.0	2.4	2.6	0.2	8%
Transfers Out	2.5	2.8	2.5	(0.3)	(12%)
<b>Total</b>	<b>\$131.0</b>	<b>\$127.2</b>	<b>\$129.7</b>	<b>\$2.5</b>	<b>2%</b>



# FYTD Personnel Services as of 1/31/11

(in millions)

	2009/10 Actual	2010/11 Actual	2010/11 Revised Budget	Change	% Change
Salaries and Wages	\$71.2	\$68.6	\$68.7	\$0.1	0%
Overtime	3.4	3.2	3.6	0.4	11%
Retirement	7.8	7.6	8.0	0.4	5%
Health/Dental	8.9	5.5	5.5	-	-%
FICA	4.9	4.7	4.9	0.2	4%
Misc. Fringes	0.3	0.3	0.4	0.1	25%
<b>Total</b>	<b>\$96.5</b>	<b>\$89.9</b>	<b>\$91.1</b>	<b>\$1.2</b>	<b>1%</b>





# Transient Lodging “Bed” Tax Tourism-Related Capital Expenditures

City Council

February 15, 2011

Prepared by: Finance and Accounting Division



# Bed Tax Tourism Expenditures March 9, 2010 Election

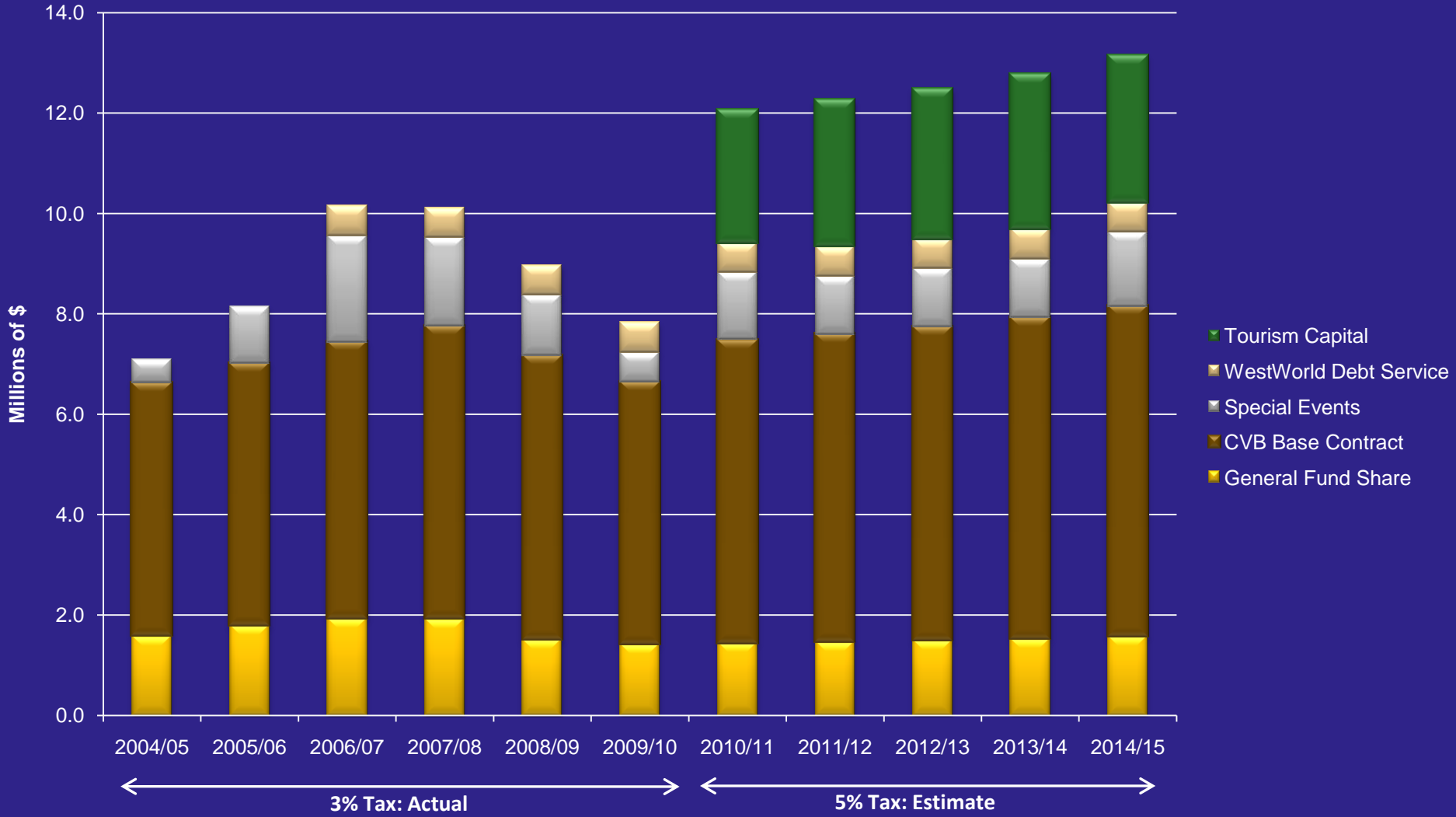
## Proposition 200

...increase the amount of transient lodging (“bed”) tax required to be paid by hotels on gross income from 3% to 5%...50% of the total revenue for destination marketing and 50% for:  
tourism-related event support,  
tourism research,  
tourism-related capital projects and  
other eligible uses



# Bed Tax Tourism Expenditures

## FY2004/05 Actual: FY2014/15 Forecast





## Bed Tax Tourism Expenditures Available for Capital Investments

- Forecast Tourism Capital Investments of \$3.0 million (2010/11 through 2014/15)

PLUS / MINUS

- Net Incremental Returns to the General Fund from Tourism Capital Investments (incremental benefits less incremental costs)



# Bed Tax Tourism Expenditures Available for Capital Investments

- Annually – Invest \$3.0 million +/-  
OR
- Leveraged – Issue M.P.C. debt supported by 20-year pledge of annual bed tax capital investment revenues for debt service:
  - Pledge 80% of projected annual capital dollars
  - Hold 8% of debt issue for debt service reserve
  - \$28 million if tax-exempt 5.0%
  - \$23 million if taxable 7.5%