Monthly Financial Update
As of January 31, 2010

Budget Review Commission

February 25, 2010

Prepared by: Finance and Accounting Division

January 2010 Operating* Results

(in millions)

	Revised Budget	Actual	$ Variance	% Variance
Sources	$ 24.9	$25.0	$0.1	0%
Uses	$22.2	$23.8	($1.6)	(7%)
Change in Fund Balance	$2.7	$1.2	($1.5)	

* General Fund and Transportation Fund Combined

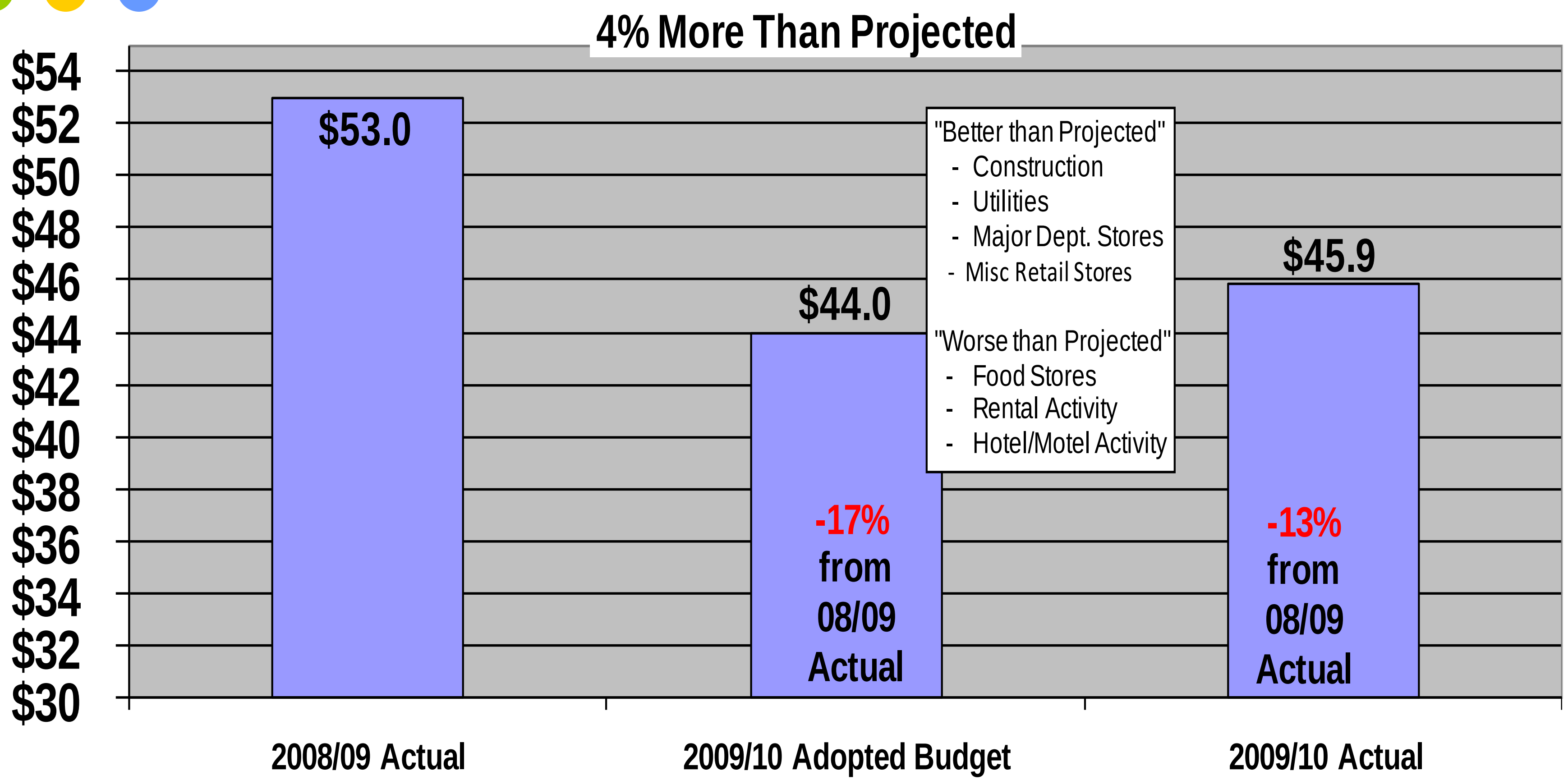
FYTD Operating* Results as of 1/31/10 (in millions)

	Revised Budget	Actual	$ Variance	% Variance	% Target
Sources	$166.7	$168.6	$1.9	1%	> 0%
Uses	$151.9	$147.3	$4.6	3%	2%-4%
Change in Fund Balance	$14.8	$21.3	$6.5		

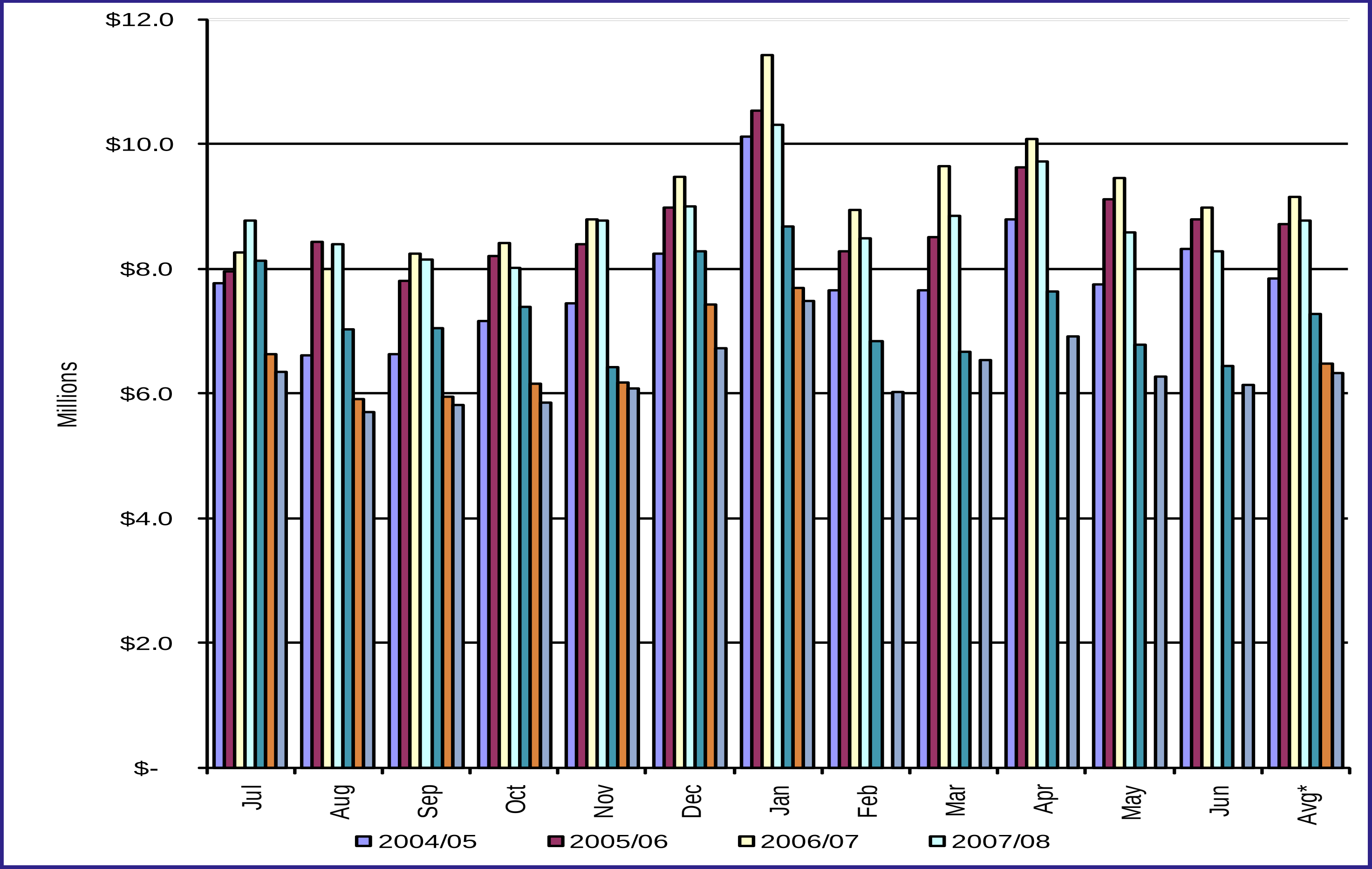
* General Fund and Transportation Fund Combined

Sales Taxes as of 1/31/10

(in millions)



City of Scottsdale
1% Sales Tax
Category: Total



*2009/10 Average is comprised of 7 months of actuals (Jul thru Jan) and 5 months of budget (Feb thru Jun)

**2004/05 and 2005/06 General Fund amounts were approximated based on total tax collected for the category

FYTD Operating* Uses as of 1/31/10 (in millions)

	Revised Budget	Actual	$ Variance	% Variance
Personnel Services	$102.5	$100.4	$2.1	2%
Contractual	$39.7	$39.0	$0.7	2%
Commodities	$4.9	$4.2	$0.7	14%
Capital	$0.2	$0.2	$0.0	0%
Debt Service	$1.8	$1.0	$0.8	44%
Transfers Out	$2.8	$2.5	$0.3	11%
Total	**$151.9**	**$147.3**	**$4.6**	**3%**

* General Fund and Transportation Fund Combined

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

	09/10 Adopted	FY 08/09 Activity	Adjustments	09/10 Revised
Fund Balance:				
Reserved	$26.1		$0.2	$26.3
Contingency	$5.0		($0.1)	$4.9
Unreserved	$1.0	$7.0	($0.6)	$7.4
Total Fund Balance	**$32.1**	**$7.0**	**($0.5)**	**$38.6**

* General Fund and Transportation Fund Combined

Year-End Estimate: FY 2009/10

(in millions)

Revenues

1. Bed Tax	($2.0)	*Unfavorable*
2. State Shared Revenues	($1.0)	*Unfavorable*
3. City Sales Tax	$2.1	*Favorable*
Total Revenues	**($0.9)**	***Unfavorable***

Expenses

1. Vacancy Savings	($2.5)	*Unfavorable*
2. Personnel Services	$0.5 +/-	*Favorable*
3. Contractual Services	$1.0 +/-	*Favorable*
4. Reduce transfer to TDC/CVB	$1.6	** POLICY **
Total Expenses	**$0.6**	***Favorable***

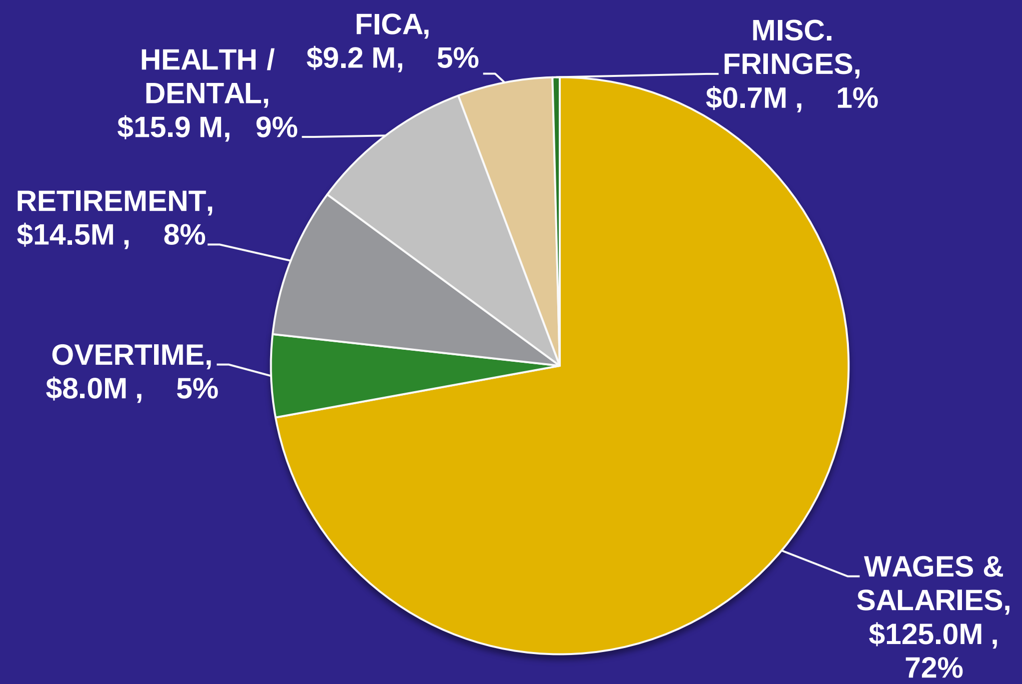
FY 2010/11 Sources & Uses

FY 2009/10	**Sources**
1. $99.9M	Sales Tax – Under Study
2. $23.7M	Property Tax + 2.3% New Construction; (4.1%) Existing
3. $55.2M	State Shared Revenue ($6.4M)
4. $6.2M	Bed Taxes – Transfer Out Policy Decision
5. $4.6M	ARRA Funding - $2.0M Carry-forward

FY 2010/11 Sources & Uses (cont'd)

FY 2009/10	**Sources**
1. $176.5M	Personnel Services ($2.1M)
2. $73.6M	Contractual Services $2.2M Increased Contract Costs; ($1.5M) Risk Assessments; $2.0M ARRA Carry-forward
3. $2.6M	Contracts Payable/COP $1.2M
4. $5.0M	Transfer Out Bed Tax – Policy Decision. 80% to TDC/CVB

Personnel Services FY2009/10 Revised Budget



Personnel Services FY2009/10 Revised Budget

• Wages & Salaries	$125.0 M	100%
Includes pay for time worked, holidays, vacation, sick leave, personal time, etc.		
• Overtime	8.0	6.4%
• FICA	9.2	7.65%
• Health & Dental	15.0	12.0%
• Retirement	14.5	11.6%
• Miscellaneous	0.7	0.6%
Total	**$173.3 M**	**138.3%**

FYTD Personnel Services as of 1/31/10 (in millions)

	2008/09 Actual	2009/10 Actual	2009/10 Revised Budget	$ Variance	% Variance
Salaries and Wages	$83.0	$74.3	$76.2	$1.9	3%
Overtime	$4.8	$3.5	$4.5	$1.0	22%
Retirement	$9.0	$8.1	$8.4	$0.3	4%
Health/Dental	$9.8	$9.3	$9.3	-	-
FICA	$5.5	$5.1	$5.3	$0.2	4%
Misc. Fringes	$0.6	$0.3	$0.4	$0.1	25%
Vacancy Savings/Payouts	($2.1)	($0.2)	($1.6)	($1.4)	94%
Total	**$110.6**	**$100.4**	**$102.5**	**$2.1**	**2%**

* General Fund and Transportation Fund Combined