

Monthly Financial Report

**Fiscal Year to Date as
of September, 30 2021**

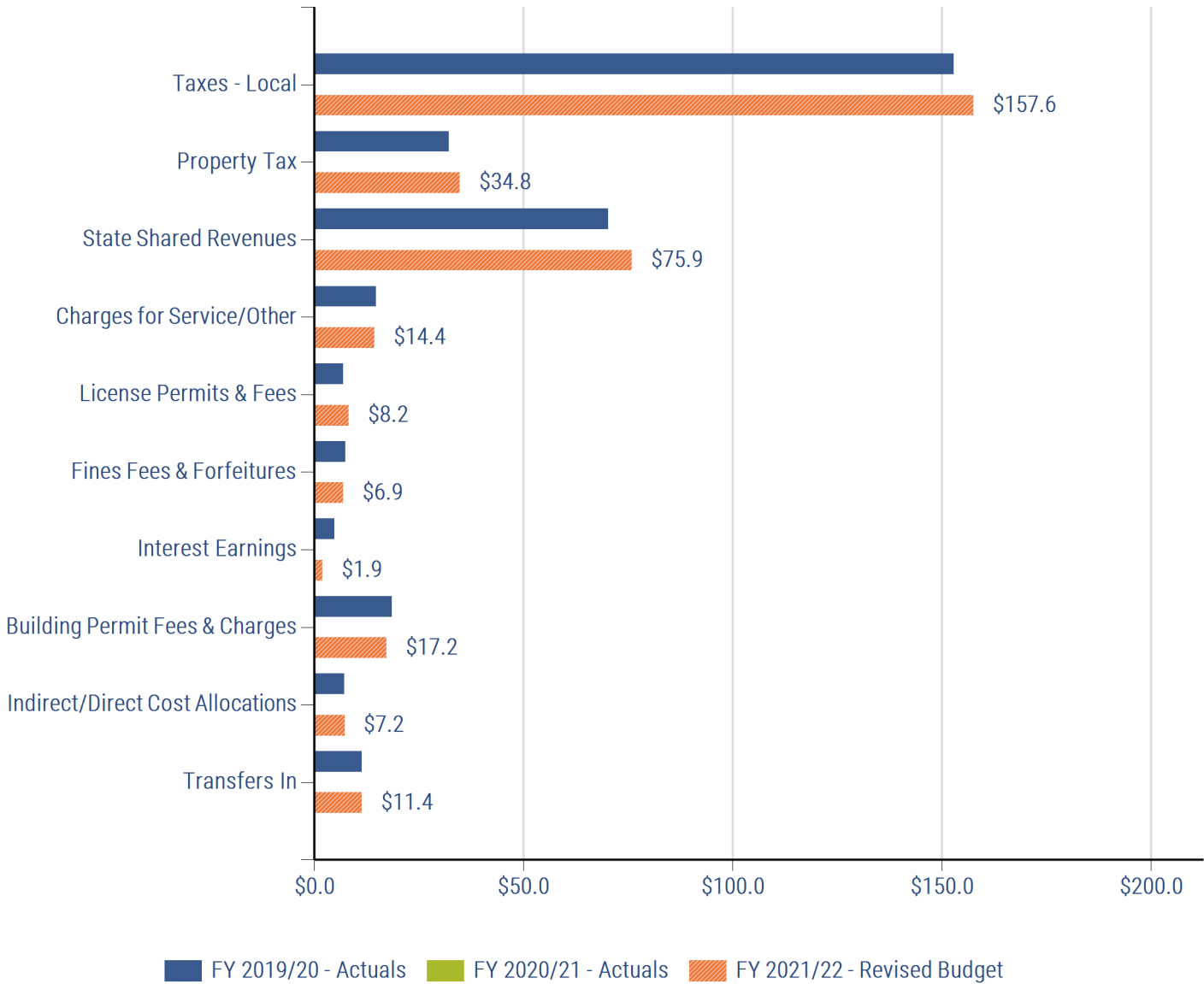
Report to the City Council
Prepared by the City Treasurer
November 16, 2021



Sources

General Fund

Twelve Months: Fiscal Year

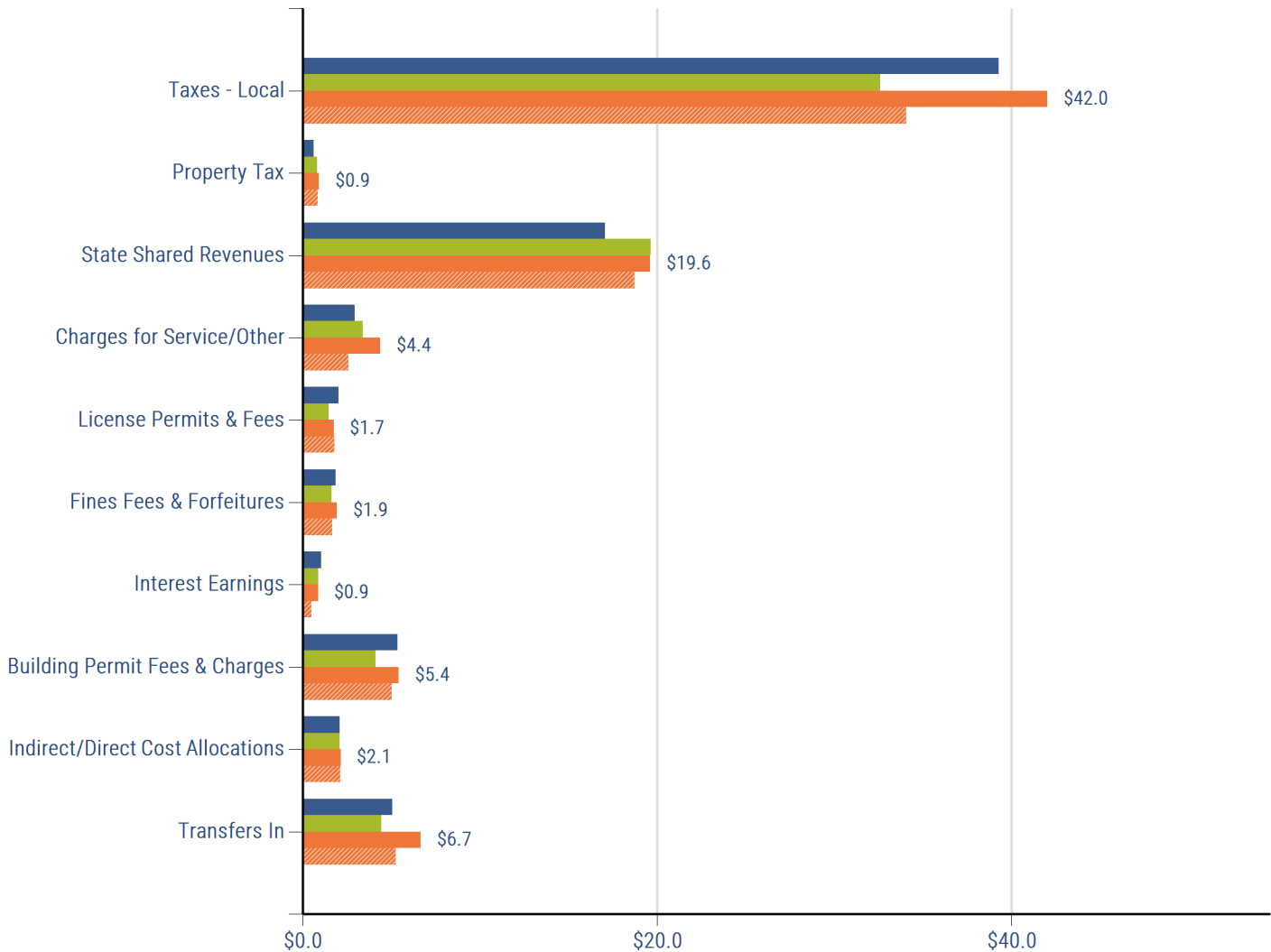


	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Actuals</u>	FY 2021/22 <u>Revised Budget</u>
Taxes - Local	\$152.8	n/a	\$157.6
Property Tax	32.2	n/a	34.8
State Shared Revenues	70.2	n/a	75.9
Charges for Service/Other	14.7	n/a	14.4
License Permits & Fees	6.9	n/a	8.2
Fines Fees & Forfeitures	7.3	n/a	6.9
Interest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

Note: FY 2020/21 twelve month actuals are not available at this time. Once completed, they will be included within the report.



Sources (Fiscal Year to Date: September 2021)

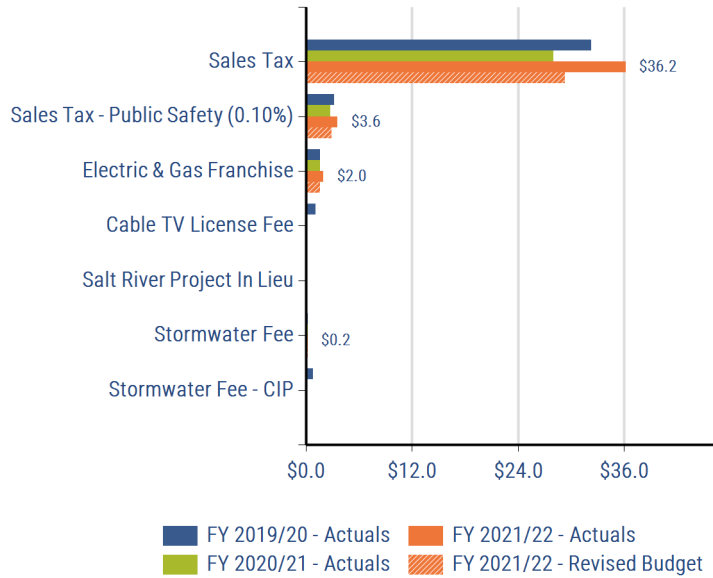


■ FY 2019/20 - Actuals
 ■ FY 2020/21 - Actuals
 ■ FY 2021/22 - Actuals
 ■ FY 2021/22 - Revised Budget

	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	\$39.3	\$32.6	\$42.0	\$34.0	\$8.0	23%
Property Tax	0.6	0.8	0.9	0.8	0.1	9%
State Shared Revenues	17.1	19.6	19.6	18.7	0.9	5%
Charges for Service/Other	2.9	3.4	4.4	2.6	1.8	69%
License Permits & Fees	2.0	1.4	1.7	1.8	-	-
Fines Fees & Forfeitures	1.9	1.6	1.9	1.6	0.3	16%
Interest Earnings	1.0	0.9	0.9	0.5	0.4	79%
Building Permit Fees & Charges	5.3	4.1	5.4	5.0	0.4	7%
Indirect/Direct Cost Allocations	2.1	2.1	2.1	2.1	-	-
Transfers In	5.1	4.4	6.7	5.2	1.4	27%
Total Sources	\$77.3	\$71.0	\$85.6	\$72.5	\$13.1	18%



Taxes - Local (Fiscal Year to Date: September 2021)

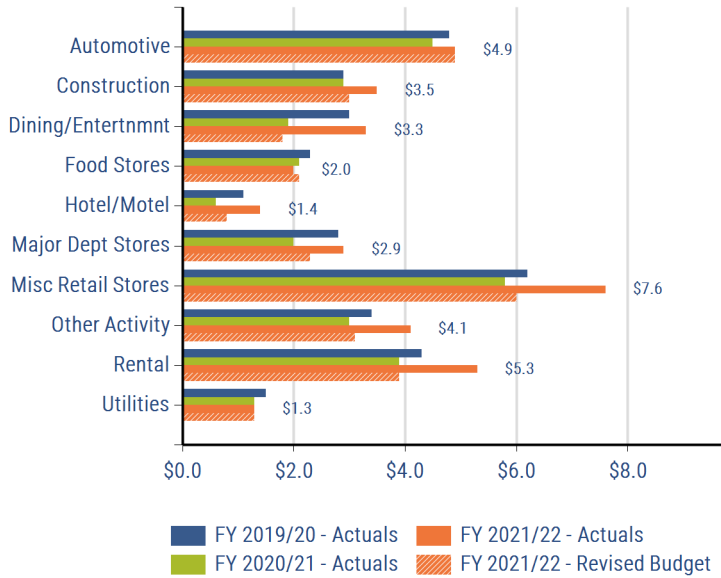


Actual to Revised Budget variance of \$8.0 million or 23%:
 The favorable variance is primarily due to Sales Tax. See detailed Sales Tax information on page 5. Electric & Gas Franchise is favorable due to the APS quarterly franchise payment reflecting adjustments from the federal Tax Cuts and Jobs Act of 2017.

	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	\$32.3	\$28.0	\$36.2	\$29.3	\$6.8	23%
Sales Tax - Public Safety (0.10%)	3.2	2.8	3.6	2.9	0.7	23%
Electric & Gas Franchise	1.6	1.6	2.0	1.6	0.4	27%
Cable TV License Fee	1.1	-	-	-	-	-
Salt River Project In Lieu	-	-	-	-	-	-
Stormwater Fee	0.2	0.2	0.2	0.2	-	-
Stormwater Fee - CIP	0.8	-	-	-	-	-
Taxes - Local Total	\$39.3	\$32.6	\$42.0	\$34.0	\$8.0	23%



Sales Tax (Fiscal Year to Date: September 2021)

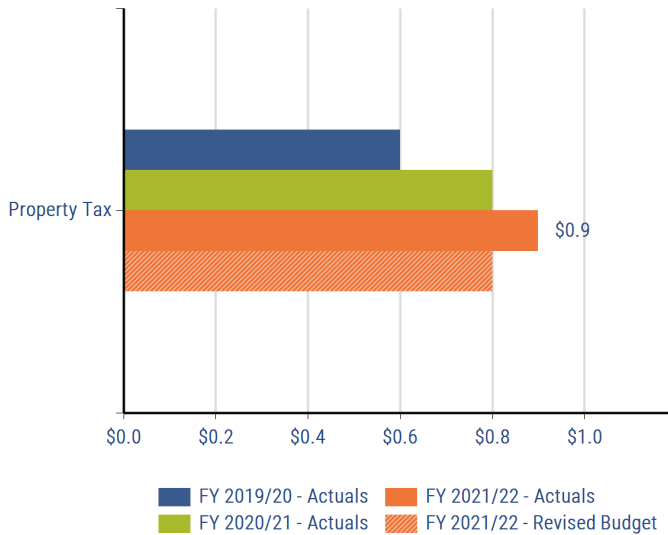


Actual to Revised Budget variance of \$6.8 million or 23%:
 The favorable variance is the result of the following: 1) Construction - an increase in construction activity and speculative sale activity; 2) Dining/Entertainment - restaurants doing better than anticipated; 3) Hotel/Motel - hotels doing better than anticipated, an increase in bookings with short term vacation rental properties and a new hotel opening; 4) Major Dept Stores - stores performing better than anticipated; 5) Misc Retail Stores - stores performing better than expected; 6) Other Activity - increase in taxable sales from computer software and hardware wholesalers and manufacturers; and 7) Rental - a one-time taxable speculative sale of an apartment complex. The favorable variance would have been greater but is being partially offset by Food Stores - due to normal business fluctuations.

	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	\$4.8	\$4.5	\$4.9	\$4.9	\$ -	-
Construction	2.9	2.9	3.5	3.0	0.5	15%
Dining/Entertainment	3.0	1.9	3.3	1.8	1.5	85%
Food Stores	2.3	2.1	2.0	2.1	(0.2)	(7%)
Hotel/Motel	1.1	0.6	1.4	0.8	0.6	68%
Major Dept Stores	2.8	2.0	2.9	2.3	0.6	27%
Misc Retail Stores	6.2	5.8	7.6	6.0	1.5	25%
Other Activity	3.4	3.0	4.1	3.1	1.0	32%
Rental	4.3	3.9	5.3	3.9	1.4	35%
Utilities	1.5	1.3	1.3	1.3	-	-
Sales Tax Total	\$32.3	\$28.0	\$36.2	\$29.3	\$6.8	23%



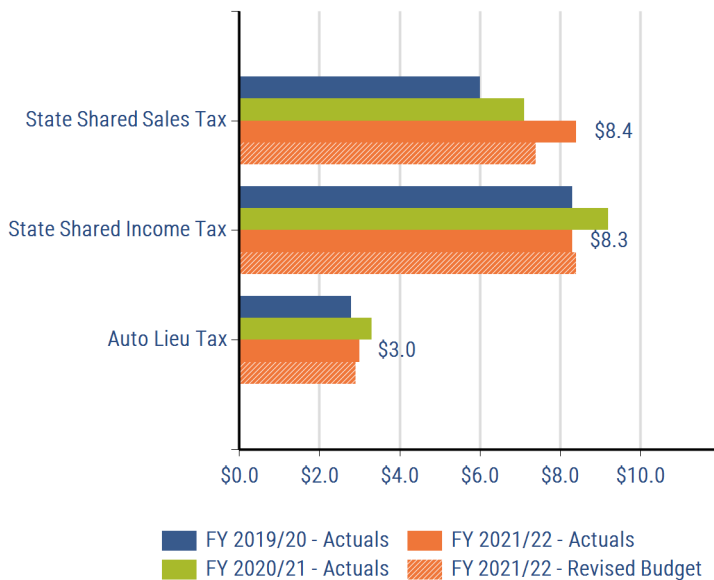
Property Tax (Fiscal Year to Date: September 2021)



Actual to Revised Budget variance of \$0.1 million or 9%: Favorable due to the budget timing. The budget is based on the way people paid on average over the last three years and may vary year over year.

	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	\$0.6	\$0.8	\$0.9	\$0.8	\$0.1	9%
Property Tax Total	\$0.6	\$0.8	\$0.9	\$0.8	\$0.1	9%

State Shared Revenues (Fiscal Year to Date: September 2021)

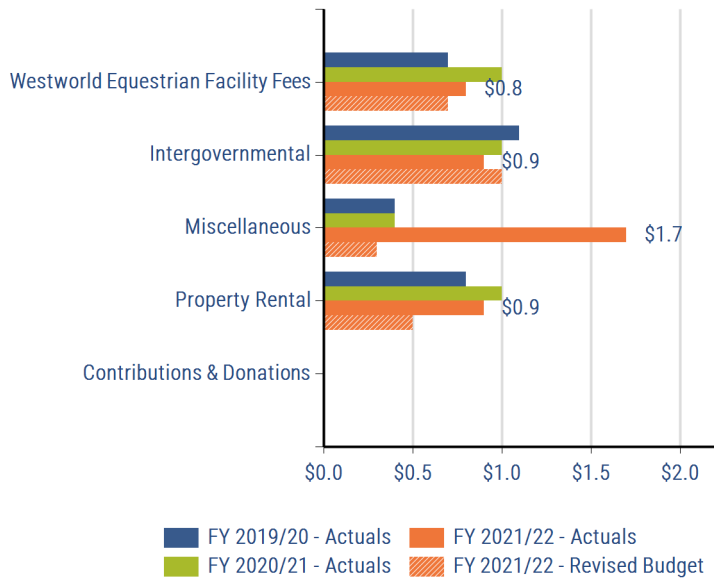


Actual to Revised Budget variance of \$0.9 million or 5%: State Shared Sales Tax is favorable due to better-than-expected state shared sales tax revenue brought in and shared with cities than originally projected. This is due to greater than expected consumer spending as a result of stimulus funding, 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.

	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	\$6.0	\$7.1	\$8.4	\$7.4	\$0.9	12%
State Shared Income Tax	8.3	9.2	8.3	8.4	(0.2)	(2%)
Auto Lieu Tax	2.8	3.3	3.0	2.9	0.1	4%
State Shared Revenues Total	\$17.1	\$19.6	\$19.6	\$18.7	\$0.9	5%



Charges for Service/Other (Fiscal Year to Date: September 2021)

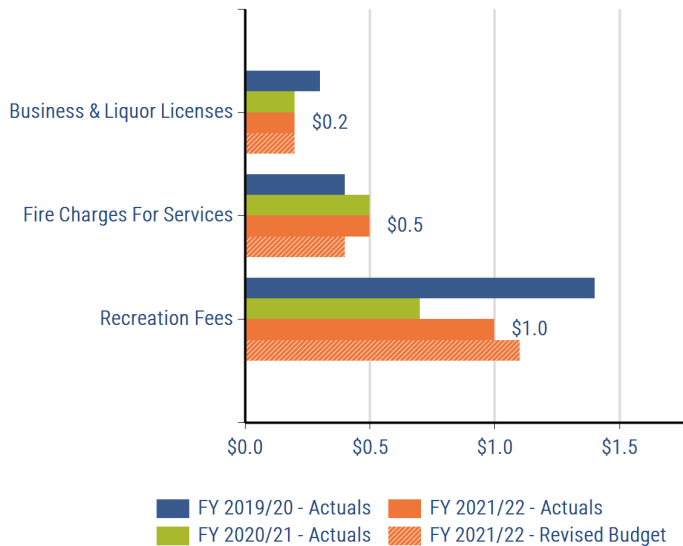


Actual to Revised Budget variance of \$1.8 million or 69%: Westworld Equestrian Facility Fees is favorable due to the timing of receipts of payments for rentals of WestWorld facilities in FY 2021/22 and payments for events held in FY 2020/21 being received in FY 2021/22. Intergovernmental is unfavorable due to the first FY 2021/22 quarterly payment for Regional Wireless Cooperative being received in FY 2020/21 for the maintenance of the Scottsdale Radio Sites. Miscellaneous is favorable due to changes in accounting procedures for lease revenue, unexpected reimbursements received related to the vaccination site at WestWorld, and for Ambulance Contract training provided to Maricopa County. Property Rental is favorable due to advance payments of Cell Phone Tower Leases, Outdoor Dining Leases, and Land and Building Rents including the Tournament Players Club (TPC) Sportsbook lease payment.

	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable)	
					Amount	Percent
Westworld Equestrian Facility Fees	\$0.7	\$1.0	\$0.8	\$0.7	\$0.1	13%
Intergovernmental	1.1	1.0	0.9	1.0	(0.1)	(8%)
Miscellaneous	0.4	0.4	1.7	0.3	1.4	nm
Property Rental	0.8	1.0	0.9	0.5	0.3	61%
Contributions & Donations	-	-	-	-	-	-
Charges for Service/Other Total	\$2.9	\$3.4	\$4.4	\$2.6	\$1.8	69%



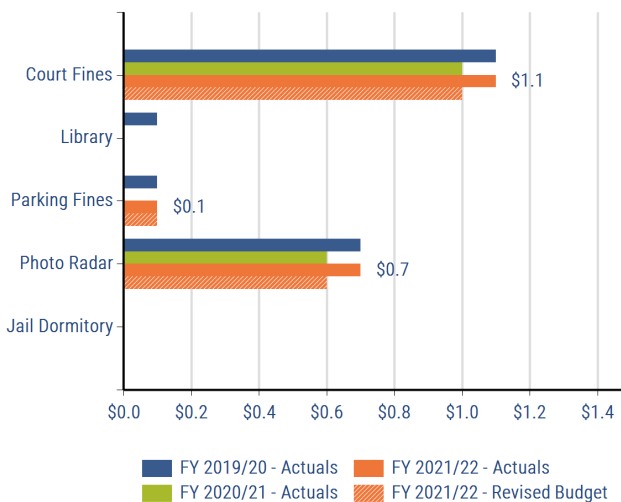
License Permits & Fees (Fiscal Year to Date: September 2021)



Actual to Revised Budget variance of \$0.0 million or 0%: Fire Charges For Services is favorable due to the Ambulance Contract (ALS) reimbursement which is based on the continued increase in call volume. The favorable variance would have been greater but is being partially offset by the timing of invoices. Recreation Fees is unfavorable due to lower than anticipated revenue for facility and recreation fee revenue from Leisure Education and Club SAR. It is also due to reduced summer session recreation fees due to reduced program offerings as a result of district school renovations and restricted uses, the challenge in hiring staff, and overall lower registration levels.

	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	\$0.3	\$0.2	\$0.2	\$0.2	\$ -	-
Fire Charges For Services	0.4	0.5	0.5	0.4	0.1	22%
Recreation Fees	1.4	0.7	1.0	1.1	(0.1)	(11%)
License Permits & Fees Total	\$2.0	\$1.4	\$1.7	\$1.8	\$ -	-

Fines Fees & Forfeitures (Fiscal Year to Date: September 2021)

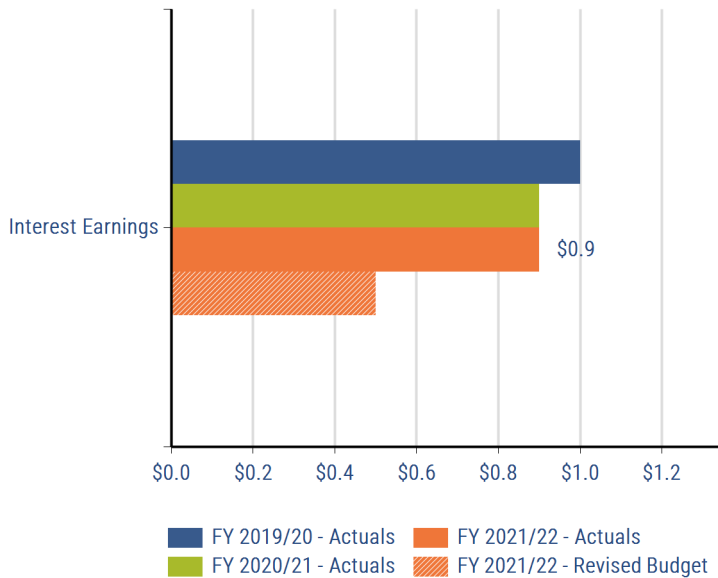


Actual to Revised Budget variance of \$0.3 million or 16%: Court Fines and Photo Radar are favorable due to an increase in overall civil and criminal filings and higher than anticipated nuisance code violation payments being received.

	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	\$1.1	\$1.0	\$1.1	\$1.0	\$0.2	16%
Library	0.1	-	-	-	-	-
Parking Fines	0.1	-	0.1	0.1	-	-
Photo Radar	0.7	0.6	0.7	0.6	0.1	19%
Jail Dormitory	-	-	-	-	-	-
Fines Fees & Forfeitures Total	\$1.9	\$1.6	\$1.9	\$1.6	\$0.3	16%



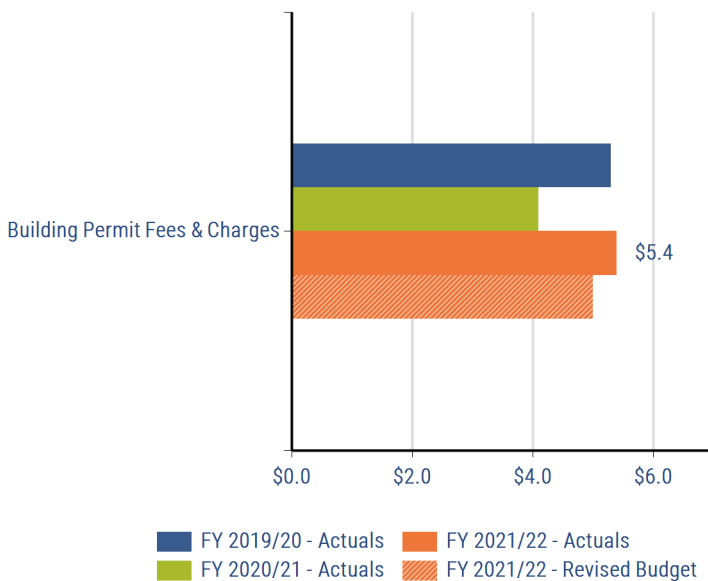
Interest Earnings (Fiscal Year to Date: September 2021)



Actual to Revised Budget variance of \$0.4 million or 79%: 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	\$1.0	\$0.9	\$0.9	\$0.5	\$0.4	79%
Interest Earnings Total	\$1.0	\$0.9	\$0.9	\$0.5	\$0.4	79%

Building Permit Fees & Charges (Fiscal Year to Date: September 2021)



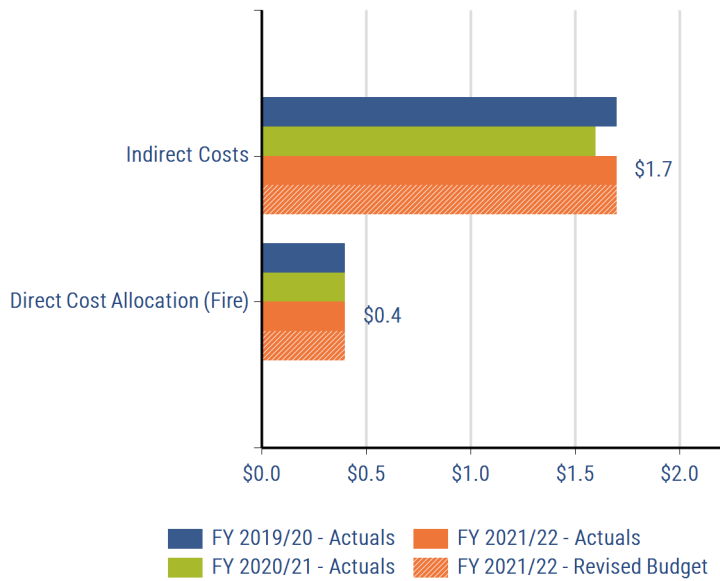
Actual to Revised Budget variance of \$0.4 million or 7%: Favorable variance mostly due to higher than anticipated single family building permit valuations and higher than anticipated Plan Review and Other Development Fee activity. The favorable variance is partially offset by lower-than-expected encroachment and building permit revenue.

	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	\$5.3	\$4.1	\$5.4	\$5.0	\$0.4	7%
Building Permit Fees & Charges Total	\$5.3	\$4.1	\$5.4	\$5.0	\$0.4	7%



Indirect/Direct Cost Allocations (Fiscal Year to Date: September 2021)

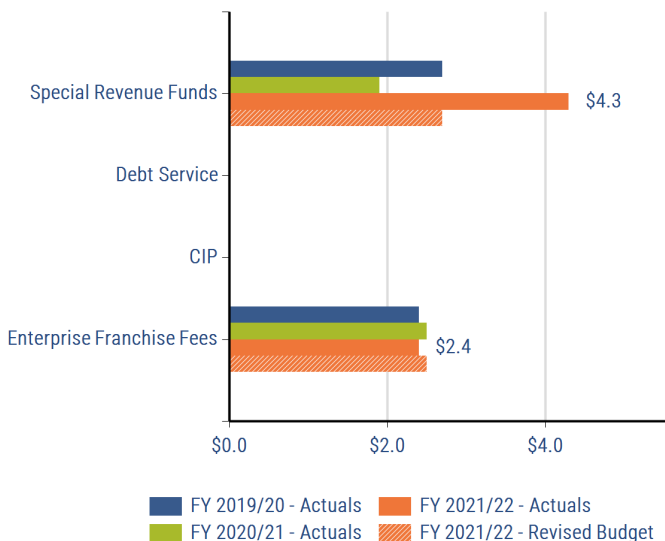
Actual to Revised Budget variance of \$0.0 million or 0%:
No explanation necessary.



	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	\$1.7	\$1.6	\$1.7	\$1.7	\$ -	-
Direct Cost Allocation (Fire)	0.4	0.4	0.4	0.4	-	-
Indirect/Direct Cost Allocations Total	\$2.1	\$2.1	\$2.1	\$2.1	\$ -	-

Transfers In (Fiscal Year to Date: September 2021)

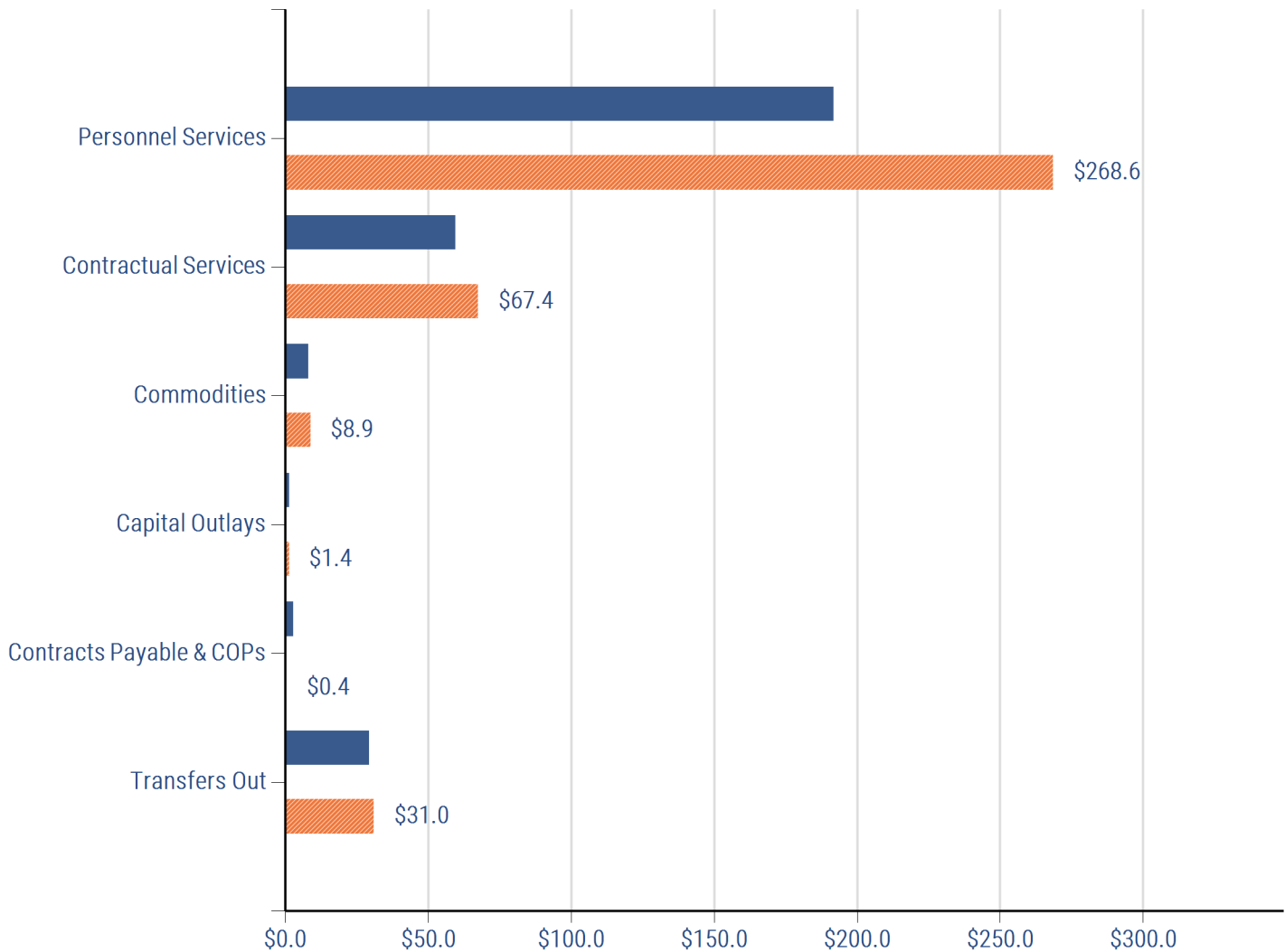
Actual to Revised Budget variance of \$1.4 million or 27%:
Favorable due to use of Tourism Development Fund ending fund balance to reimburse the General Fund for the purchase of Arizona State Land at Bell Road and 96th Street for WestWorld. While not budgeted, this was authorized by the City Council at the December 1, 2020 City Council meeting. The favorable amount would have been greater but is being partially offset by lower revenue collected in the Water & Water Reclamation Funds than anticipated, which consequently, affects the transfers into the General Fund. The decrease is a result of fewer water deliveries compared to the four-year running average due to the higher than expected rain and lower temperatures Scottsdale faced so far this year.



	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	\$4.3	\$2.7	\$1.6	58%
Debt Service	-	-	-	-	-	-
CIP	-	-	-	-	-	-
Enterprise Franchise Fees	2.4	2.5	2.4	2.5	(0.2)	(7%)
Transfers In Total	\$5.1	\$4.4	\$6.7	\$5.2	\$1.4	27%



Twelve Months: Fiscal Year



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

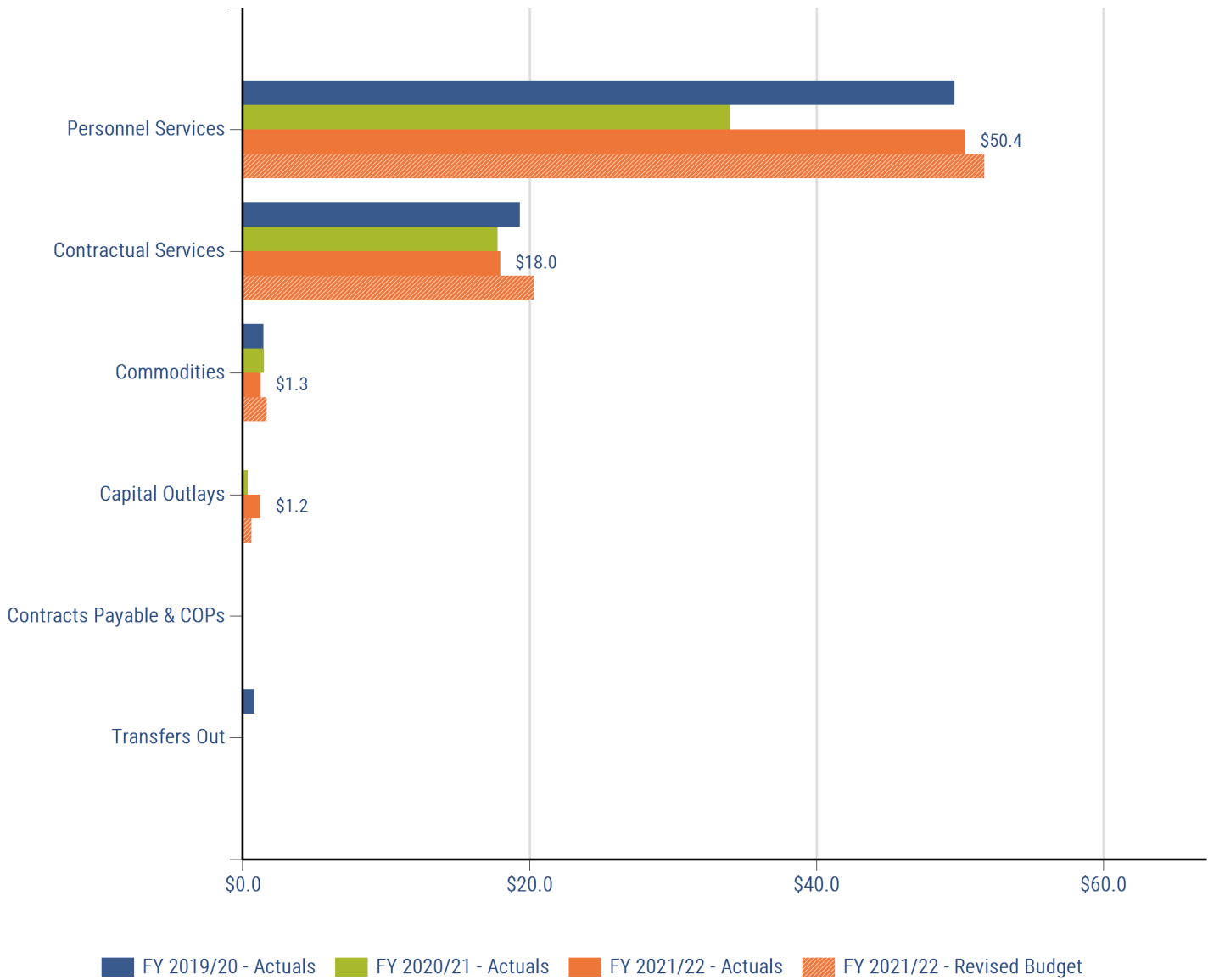
	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Actuals</u>	FY 2021/22 <u>Revised Budget</u>
Personnel Services	\$191.8	n/a	\$268.6
Contractual Services	59.6	n/a	67.4
Commodities	8.1	n/a	8.9
Capital Outlays	1.5	n/a	1.4
Contracts Payable & COPs	2.9	n/a	0.4
Transfers Out	29.4	n/a	31.0
Total Uses	\$293.2	n/a	\$377.6

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

Note: FY 2020/21 twelve month actuals are not available at this time. Once completed, they will be included within the report.



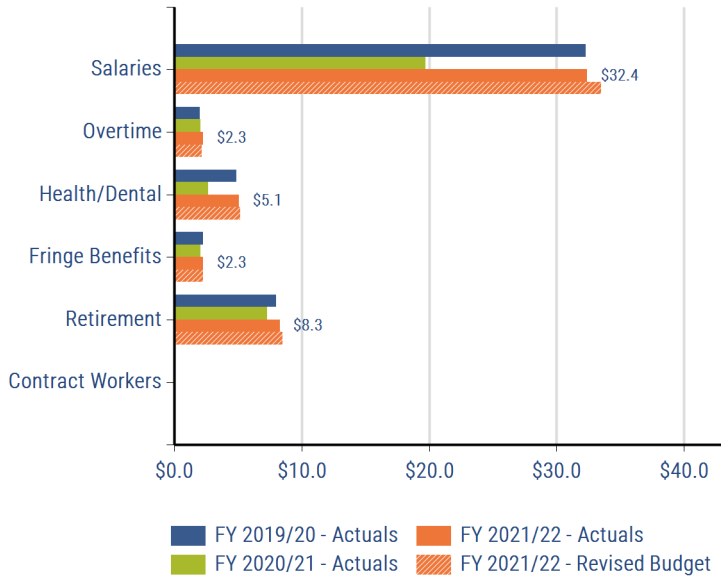
Uses (Fiscal Year to Date: September 2021)



	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable)	
					Amount	Percent
Personnel Services	\$49.6	\$34.0	\$50.4	\$51.7	\$1.3	3%
Contractual Services	19.3	17.8	18.0	20.3	2.4	12%
Commodities	1.4	1.5	1.3	1.7	0.4	26%
Capital Outlays	0.1	0.4	1.2	0.6	(0.6)	(100%)
Contracts Payable & COPs	-	-	-	-	-	-
Transfers Out	0.8	-	-	-	-	-
Total Uses	\$71.3	\$53.6	\$70.8	\$74.3	\$3.5	5%



Personnel Services (Fiscal Year to Date: September 2021)



Actual to Revised Budget variance of \$1.3 million or 3%: 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 due to 45 firefighters out of work due to workers comp, off duty injury, FMLA and COVID protocols. There are also 15 recruits in the academy who are unable to fill normal shifts and thus other staff must cover. The unfavorable variance would have been greater but is being partially offset by the department not deploying any firefighters for state deployment and fewer special events being held than expected, with those being held requiring less Public Safety – Fire personnel support.

	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	\$32.3	\$19.7	\$32.4	\$33.5	\$1.1	3%
Overtime	2.0	2.1	2.3	2.2	(0.1)	(6%)
Health/Dental	4.9	2.7	5.1	5.2	0.1	3%
Fringe Benefits	2.3	2.1	2.3	2.3	-	-
Retirement	8.0	7.3	8.3	8.5	0.2	3%
Contract Workers	0.1	-	-	-	-	-
Personnel Services Total	\$49.6	\$34.0	\$50.4	\$51.7	\$1.3	3%

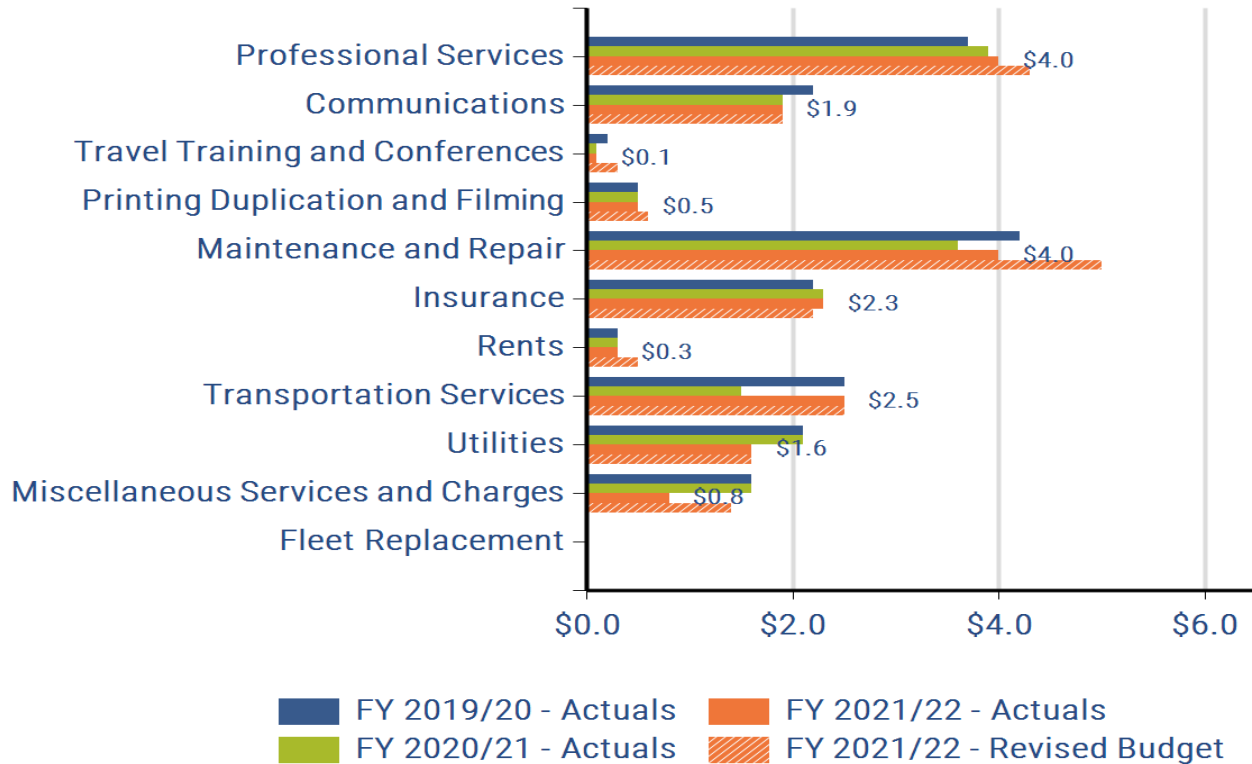
Personnel Services Citywide Adjustments

	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)	2.1	(4.2)
Medical Leave Payouts	1.3	(0.3)	1.0
Vacation Leave Payouts	0.9	(0.2)	0.6
Compensation Other	7.0	(4.4)	2.6
PSPRS DROP Savings	-	-	-
Personnel Services Citywide Adjustments Total	\$6.5	(\$5.7)	\$0.8

Total Saved/(Used) YTD of (\$5.7) 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 \$2.1 million in vacancy savings year-to-date. This is partially offset by (\$0.5) million in vacation and medical leave payouts.



Contractual Services (Fiscal Year to Date: September 2021)



	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	\$3.7	\$3.9	\$4.0	\$4.3	\$0.3	6%
Communications	2.2	1.9	1.9	1.9	-	-
Travel Training and Conferences	0.2	0.1	0.1	0.3	0.2	62%
Printing Duplication and Filming	0.5	0.5	0.5	0.6	0.1	11%
Maintenance and Repair	4.2	3.6	4.0	5.0	1.0	20%
Insurance	2.2	2.3	2.3	2.2	-	-
Rents	0.3	0.3	0.3	0.5	0.2	36%
Transportation Services	2.5	1.5	2.5	2.5	-	-
Utilities	2.1	2.1	1.6	1.6	-	-
Miscellaneous Services and Charges	1.6	1.6	0.8	1.4	0.6	45%
Fleet Replacement	-	-	-	-	-	-
Contractual Services Total	\$19.3	\$17.8	\$18.0	\$20.3	\$2.4	12%



Actual to Revised Budget variance of \$2.4 million or 12%: Professional Services is favorable primarily due to fewer offenders being sentenced to the city jail due to COVID-19 concerns, there being backlog of citations needing to be reviewed and sent out by the process server, the timing of costs associated with Legal Services, Expert Witnesses and consultant services for expediated plans review, and litigation fees charged back to the Risk Department. It is also due to lower than expected banking services charges due to fewer credit card payments being made and more customers switching over to Electronic Fund Transfers and the timing of invoices. The favorable variance would have been greater but is being partially offset by contract costs associated with a large water pump failure repair at Scottsdale Sport Complex. Travel Training and Conferences is favorable due to conferences/trainings being rescheduled/virtualized. Maintenance and Repair is favorable due to invoice timing for maintenance of the new document management system and other software invoices arriving later than anticipated. It is also due to savings seen in technology contracts, savings in and timing of equipment maintenance and mowing expenses, and the timing of Public Safety – Fire uniform cleanings. The favorable variance would have been greater but is being partially offset by the timing of excursion activities purchased for youth programs, unbudgeted software support needed for the new Computer Aided Dispatch/Records Management System; and timing for accreditation and other software invoices used to gather open source intelligence. Rents is favorable due to the timing of machinery and equipment rental costs associated with the Bell Road Sports Complex project. Miscellaneous Services and Charges is favorable due to the Arizona Department of Revenue Administrative cost payment, originally budgeted to be paid in September, which will now be transferred over to the Risk Management Fund for payment for the Municipal Firefighters Cancer Reimbursement Fund to comply with new state legislation. The favorable variance would have been greater but is being partially offset by the timing of payments to Phoenix for the fire service contract and radios.

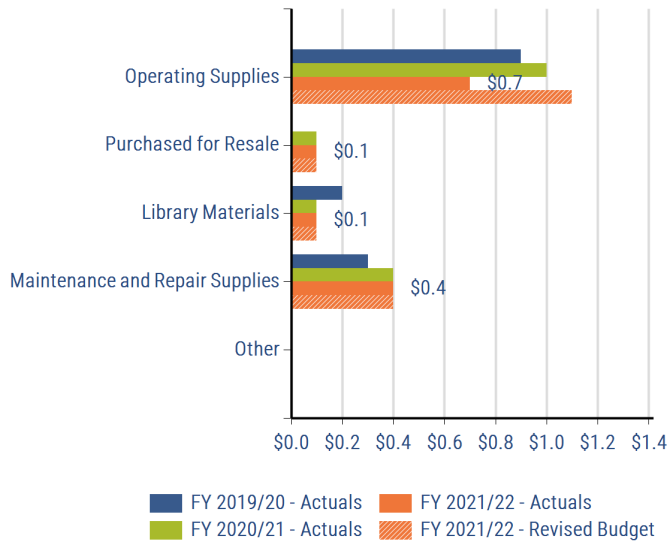
Contractual Services Citywide Adjustments

	FY 2021/22 Adopted Budget	FY 2021/22 Year-To-Date	
		Used	Remaining
Fuel and Maint and Repair	4.9	(1.2)	3.7
Utilities	8.6	(1.6)	7.0
Contractual Services Citywide Adjustments Total	\$13.5	(\$2.8)	\$10.7

Total Saved/(Used) YTD of (\$2.8) 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 fuel use and fewer repairs of city vehicles occurring. Utilities is trending favorably due to the timing of invoices and a lower than expected water expenses due to a heavy monsoon season.



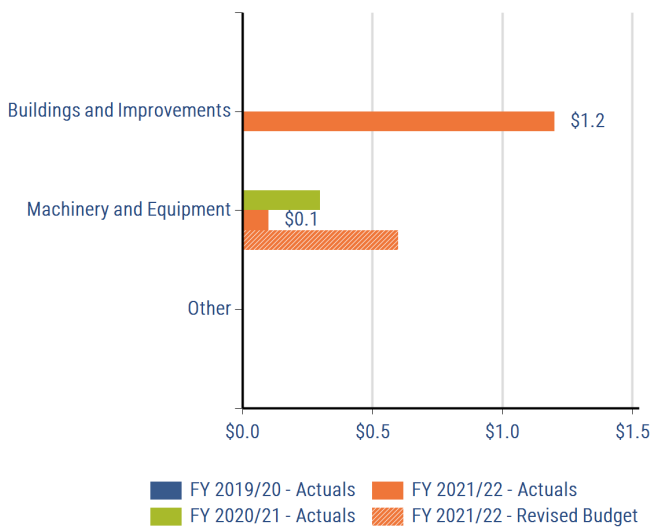
Commodities (Fiscal Year to Date: September 2021)



Actual to Revised Budget variance of \$0.4 million or 26%: Operating Supplies is favorable due to the timing of library, agricultural and horticultural, and recreation amenity purchases in Community Services and the timing of ammunition and outer vest purchases in Public Safety – Police. It is also due to the timing of invoices.

	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	\$0.9	\$1.0	\$0.7	\$1.1	\$0.4	36%
Purchased for Resale	-	0.1	0.1	0.1	-	-
Library Materials	0.2	0.1	0.1	0.1	-	-
Maintenance and Repair Supplies	0.3	0.4	0.4	0.4	-	-
Other	-	-	-	-	-	-
Commodities Total	\$1.4	\$1.5	\$1.3	\$1.7	\$0.4	26%

Capital Outlays (Fiscal Year to Date: September 2021)



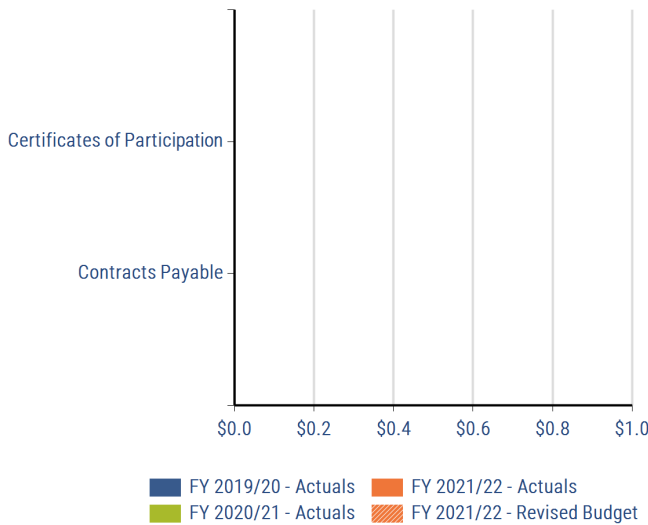
Actual to Revised Budget variance of (\$0.6) million or (100%): Buildings and Improvements is unfavorable due to an accounting methodology change for how leases are recorded. Machinery and Equipment is favorable due to the timing of costs associated with the purchase of a new pumper truck.

	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	\$ -	\$ -	\$1.2	\$ -	(\$1.2)	nm
Machinery and Equipment	-	0.3	0.1	0.6	0.5	89%
Other	-	-	-	-	-	-
Capital Outlays Total	\$0.1	\$0.4	\$1.2	\$0.6	(\$0.6)	(100%)



Contracts Payable & COPs (Fiscal Year to Date: September 2021)

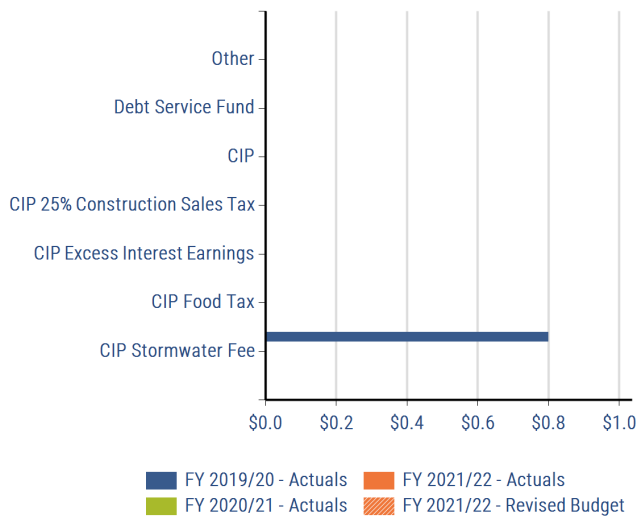
Actual to Revised Budget variance of \$0.0 million or 0% :
No explanation necessary.



	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	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contracts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contracts Payable & COPs Total	\$0.0	\$0.0	\$0.0	\$0.0	\$ -	-

Transfers Out (Fiscal Year to Date: September 2021)

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

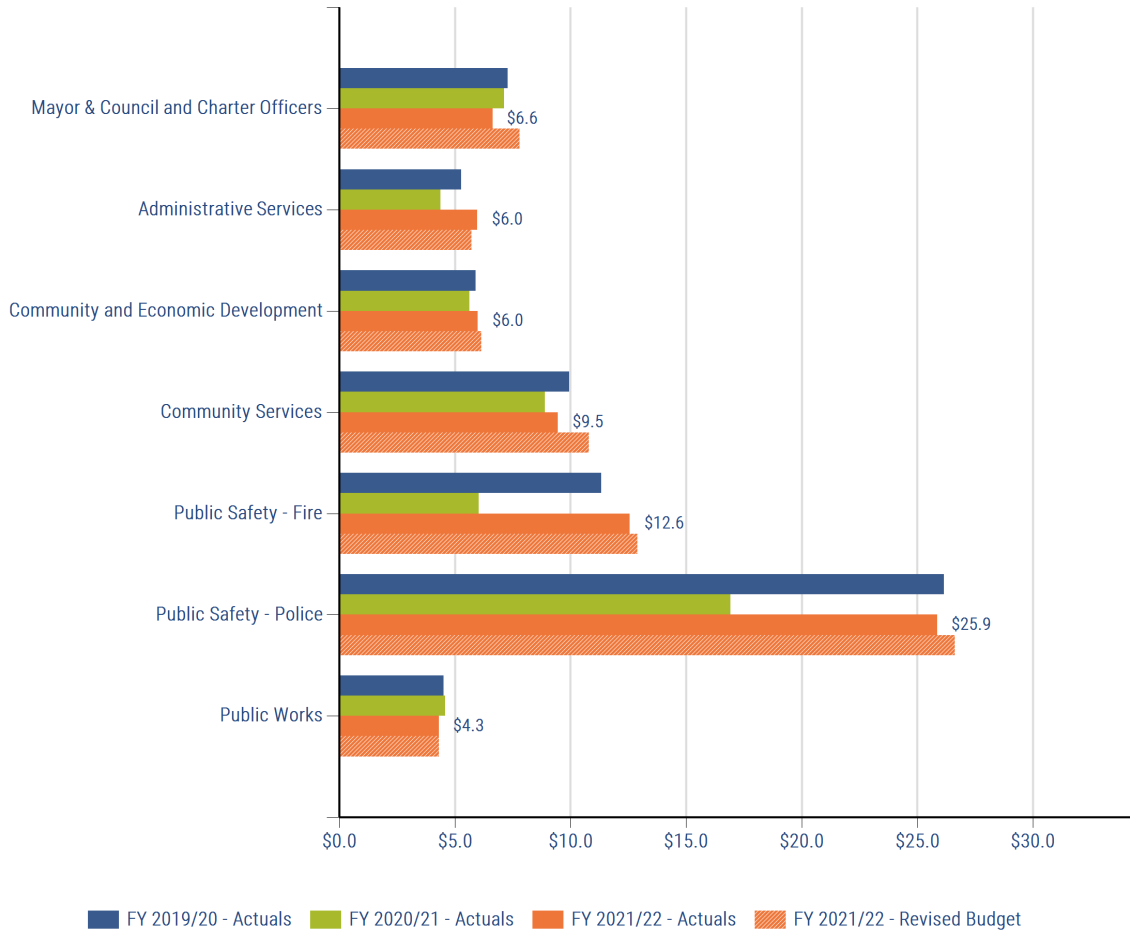


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Other	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service Fund	-	-	-	-	-	-
CIP	-	-	-	-	-	-
CIP 25% Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
CIP Food Tax	-	-	-	-	-	-
CIP Stormwater Fee	0.8	-	-	-	-	-
Transfers Out Total	\$0.8	\$0.0	\$0.0	\$0.0	\$ -	-

\$ in millions / rounding differences may occur



Division Expenditures (Fiscal Year to Date: September 2021)



	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	\$7.3	\$7.1	\$6.6	\$7.8	\$1.2	15%
Administrative Services	5.3	4.4	6.0	5.7	(0.3)	(4%)
Community and Economic Development	5.9	5.6	6.0	6.1	0.1	2%
Community Services	10.0	8.9	9.5	10.8	1.3	12%
Public Safety - Fire	11.3	6.0	12.6	12.9	0.3	3%
Public Safety - Police	26.2	16.9	25.9	26.6	0.8	3%
Public Works	4.5	4.6	4.3	4.3	-	-
Total	\$70.5	\$53.6	\$70.8	\$74.3	\$3.5	5%



Actual to Revised Budget variance of \$3.5 million or 5%:

Mayor & Council and Charter Officers is favorable due to: 1) the City Treasurer's Arizona Department of Revenue Administrative cost payment, originally budgeted to be paid in September, which will now be transferred over to the Risk Management Fund for payment for the Municipal Firefighters Cancer Reimbursement Fund to comply with new state legislation; 2) lower than expected banking services charges due to fewer credit card payments being made and more customers switching over to Electronic Fund Transfers; 3) the timing of invoices and software maintenance fees; 4) the timing of costs associated with Legal Services and Expert Witnesses; and 5) newer employees having a lower salary rate compared to those they replaced.

Administrative Services is unfavorable primarily due to an accounting methodology change for how leases are recorded. The unfavorable variance would have been greater but is being partially offset by the timing of software maintenance and other invoices, software contract savings and newer employees having a lower salary rate compared to those they replaced.

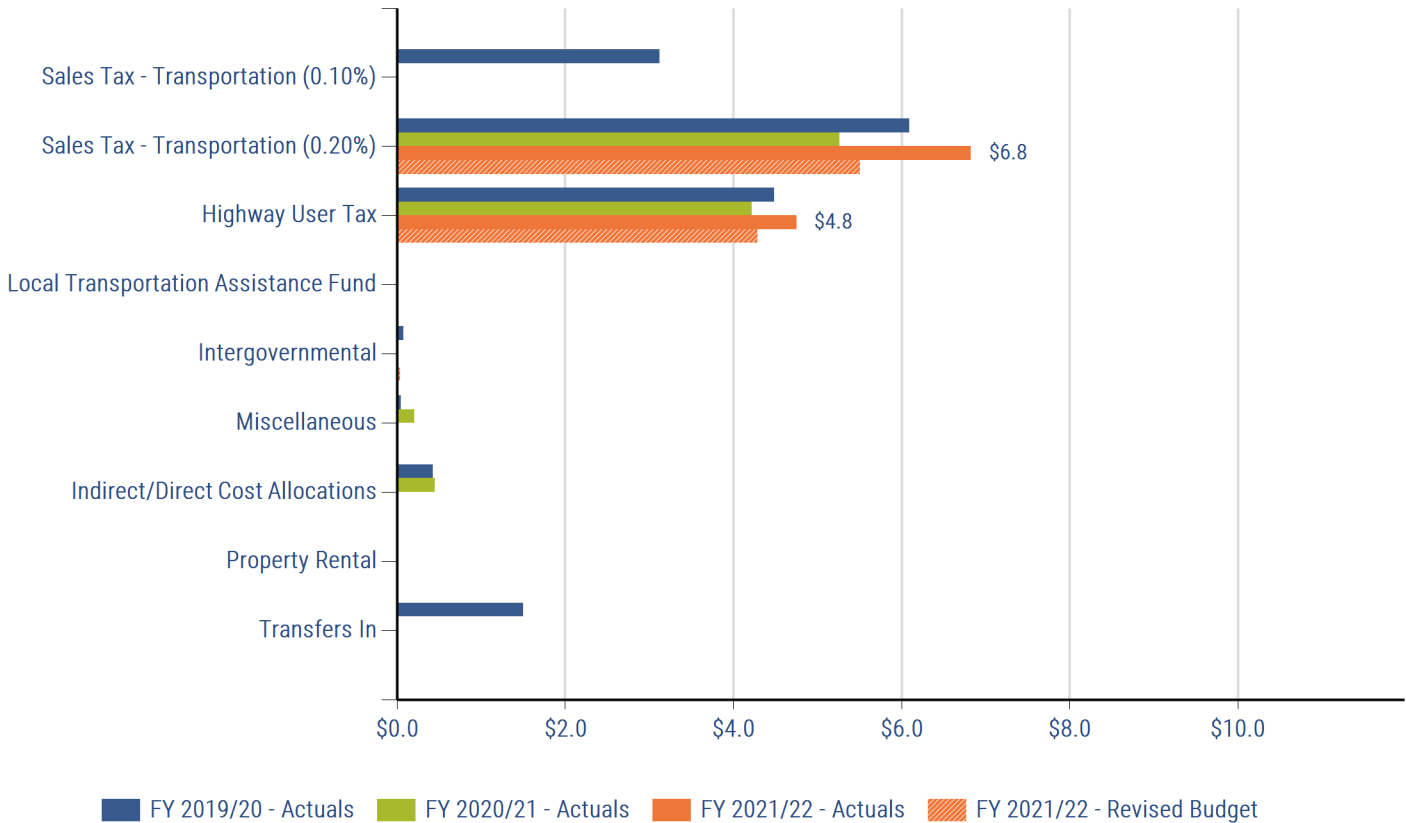
Community Services is favorable due to: 1) timing of machinery and equipment rental costs associated Bell Road Sports Complex project progress; 2) the timing of payments for software maintenance and other invoices; 3) savings in maintenance and mowing operations; 4) the timing of library, agricultural and horticultural supply, and recreation amenity purchases; 5) promotions and retirements with replacement employees coming in at a lower rate than the person who was promoted or retired and; 6) lower part-time expenses due difficulty hiring due to a competitive job market. The favorable variance would have been greater but is being offset by 1) costs associated with a large water pump failure repair at Scottsdale Sport Complex; and 2) the timing of excursion activities purchased for youth programs.

Public Safety – Fire is favorable primarily due to: 1) the timing of payments to Phoenix for the fire service contract and radios; 2) the timing of other invoices; 3) the timing of maintenance costs on equipment and uniform cleanings; 4) the timing of costs associated with the purchase of a new pumper truck; 5) the department not providing any firefighters for state deployment; 6) fewer special events being held than expected, with those being held requiring less Public Safety – Fire personnel support; and 7) savings of training and travel costs due to conferences/trainings being rescheduled. The favorable variance would have been greater but is being partially offset by: 1) 45 firefighters out of work due to workers comp, off duty injury, FMLA and COVID protocols; and 2) 15 recruits in the academy who are unable to fill normal shifts and thus for which other staff must cover.

Public Safety- Police is favorable due to: 1) fewer offenders being sentenced to the city jail due to COVID-19 concern; 2) a backlog of citations needing to be reviewed and sent out by the process server; 3) invoice timing; 4) timing of ammunition and outer vest purchases; 5) rank promotions and retirements with replacement employees coming in at a lower rate than the person who was promoted or retired. The favorable variance would have been greater but is being partially offset by: 1) unbudgeted software support needed for the new Computer Aided Dispatch/Records Management System; and 2) timing for accreditation and other software invoices used to gather open source intelligence.



Sources (Fiscal Year to Date: September 2021)

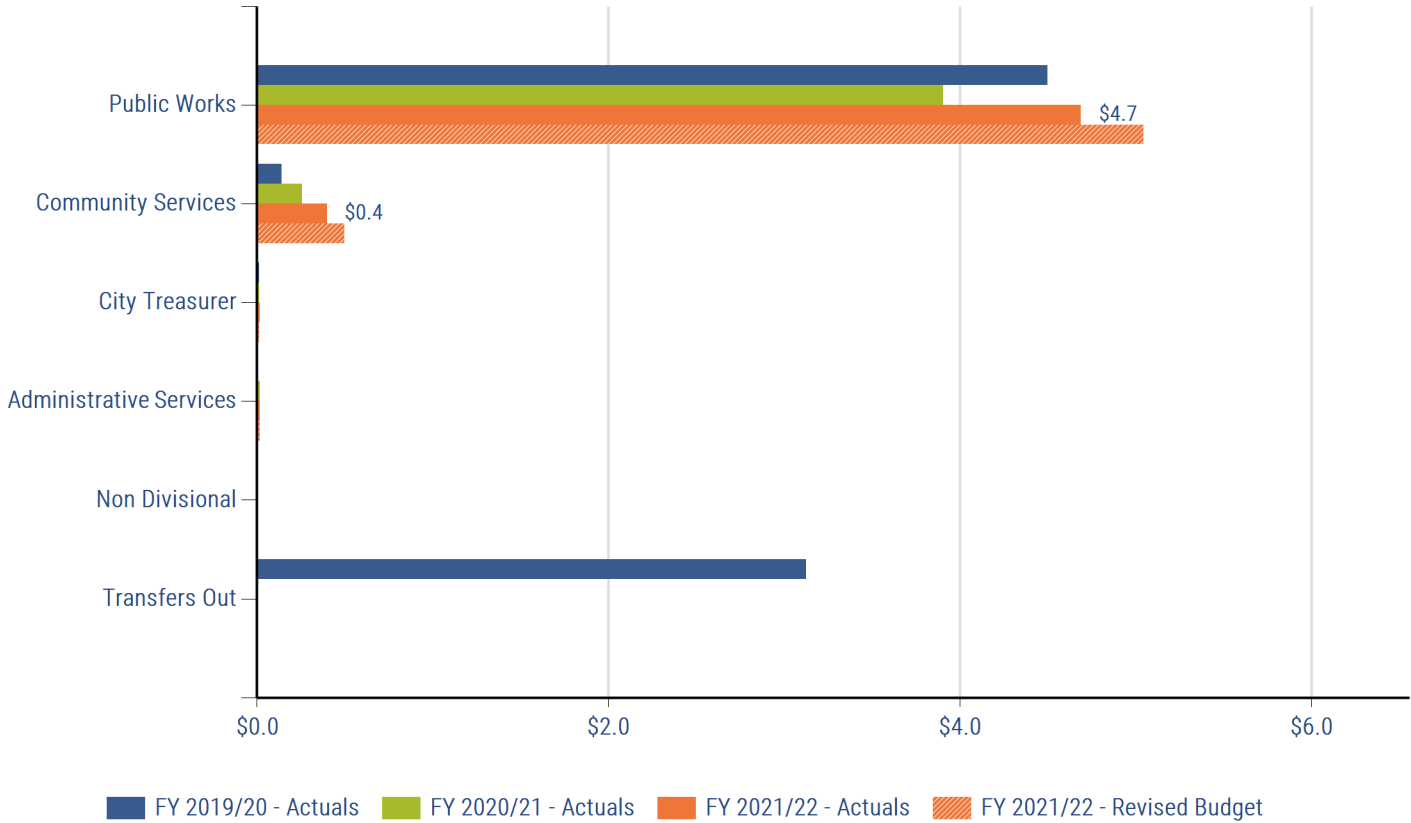


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sales Tax - Transportation (0.10%)	\$3.1	\$ -	\$ -	\$ -	\$ -	-
Sales Tax - Transportation (0.20%)	\$6.1	\$5.3	\$6.8	\$5.5	\$1.3	24%
Highway User Tax	4.5	4.2	4.8	4.3	0.5	11%
Local Transportation Assistance Fund	-	-	-	-	-	-
Intergovernmental	0.1	-	-	-	-	-
Miscellaneous	-	0.2	-	-	-	-
Indirect/Direct Cost Allocations	0.4	0.5	-	-	-	-
Property Rental	-	-	-	-	-	-
Transfers In	1.5	-	-	-	-	-
Total Sources	\$15.8	\$10.1	\$11.6	\$9.8	\$1.8	18%

Actual to Revised Budget variance of \$1.8 million or 18%: The favorable variance of \$1.3 million in Sales Tax - Transportation (0.20%) is the result of revenue from retail, rents collected, construction, dining/entertainment, hotel/motel, and other activity coming in at better-than-expected levels. 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 the Highway User Tax is due to the increased amount of vehicular traffic on city streets. Components of this this tax include gasoline and use-fuel taxes, motor-carrier taxes, vehicle-license taxes, motor vehicle registration fees, and other miscellaneous fees.



Uses (Fiscal Year to Date: September 2021)

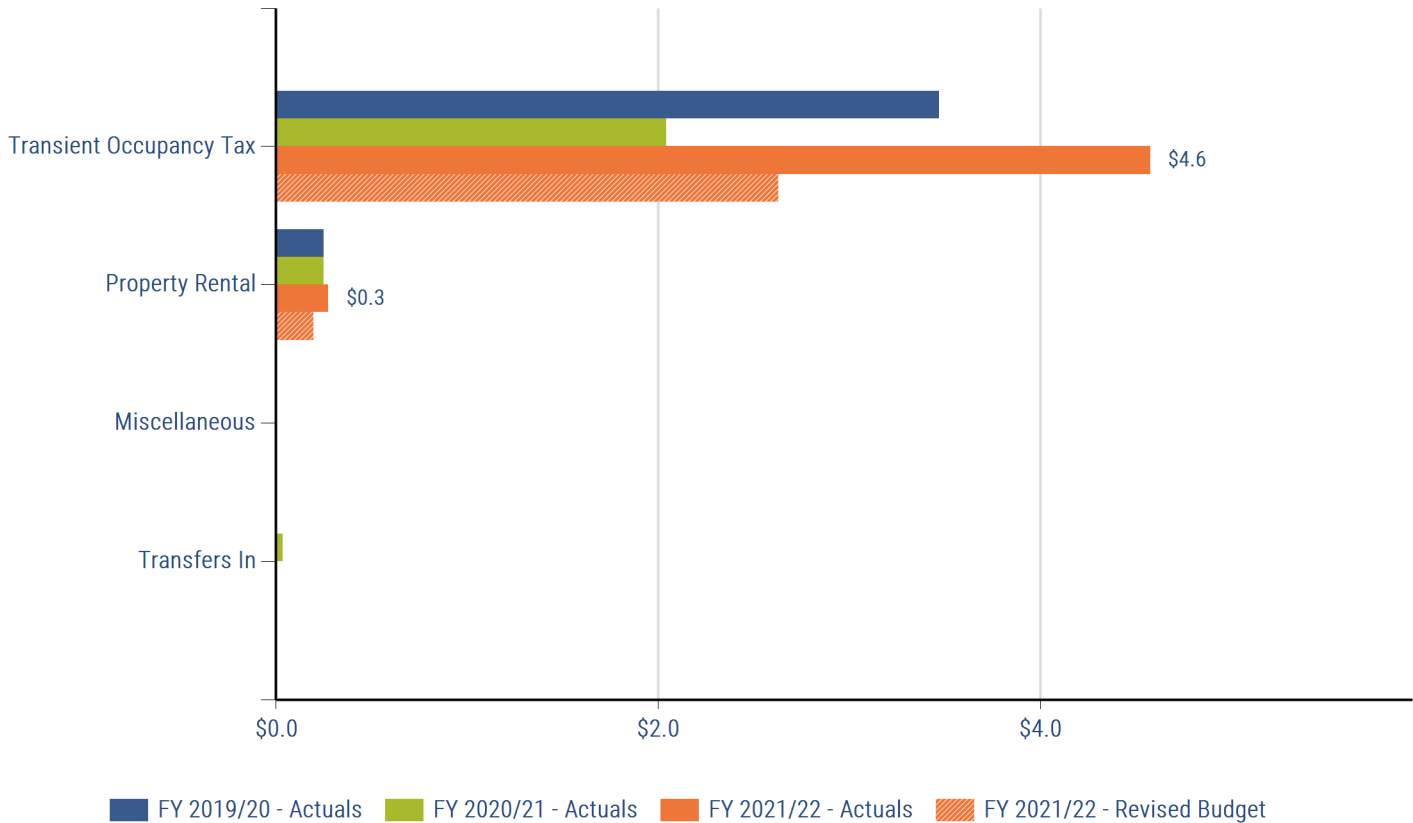


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Public Works	\$4.5	\$3.9	\$4.7	\$5.0	\$0.4	7%
Community Services	0.1	0.3	0.4	0.5	0.1	20%
City Treasurer	-	-	-	-	-	-
Administrative Services	-	-	-	-	-	-
Non Divisional	-	-	-	-	-	-
Transfers Out	3.1	-	-	-	-	-
Total Uses	\$7.8	\$4.2	\$5.1	\$5.6	\$0.5	8%

Actual to Revised Budget variance of \$0.5 million or 8%: The favorable variance in Public Works is the result of delays in pavement projects due to an active monsoon season. The favorable variance in Community Services is the result of savings in median maintenance and landscaping projects



Sources (Fiscal Year to Date: September 2021)

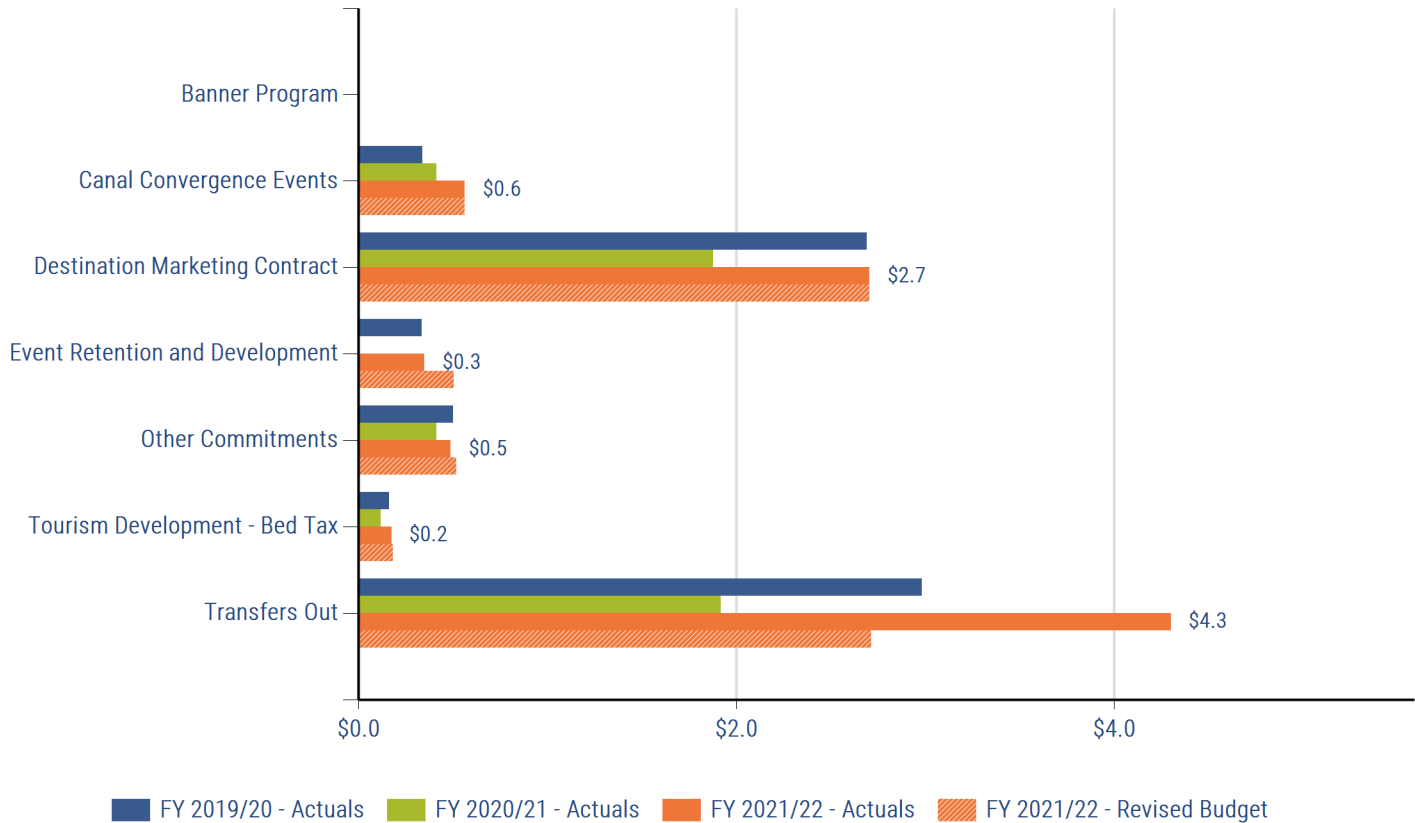


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Transient Occupancy Tax	\$3.5	\$2.0	\$4.6	\$2.6	\$1.9	74%
Property Rental	0.3	0.3	0.3	0.2	0.1	40%
Miscellaneous	-	-	-	-	-	n/a
Transfers In	-	-	-	-	-	-
Total Sources	\$3.7	\$2.3	\$4.8	\$2.8	\$2.0	72%

Actual to Revised Budget variance of \$2.0 million or 72%: 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: September 2021)

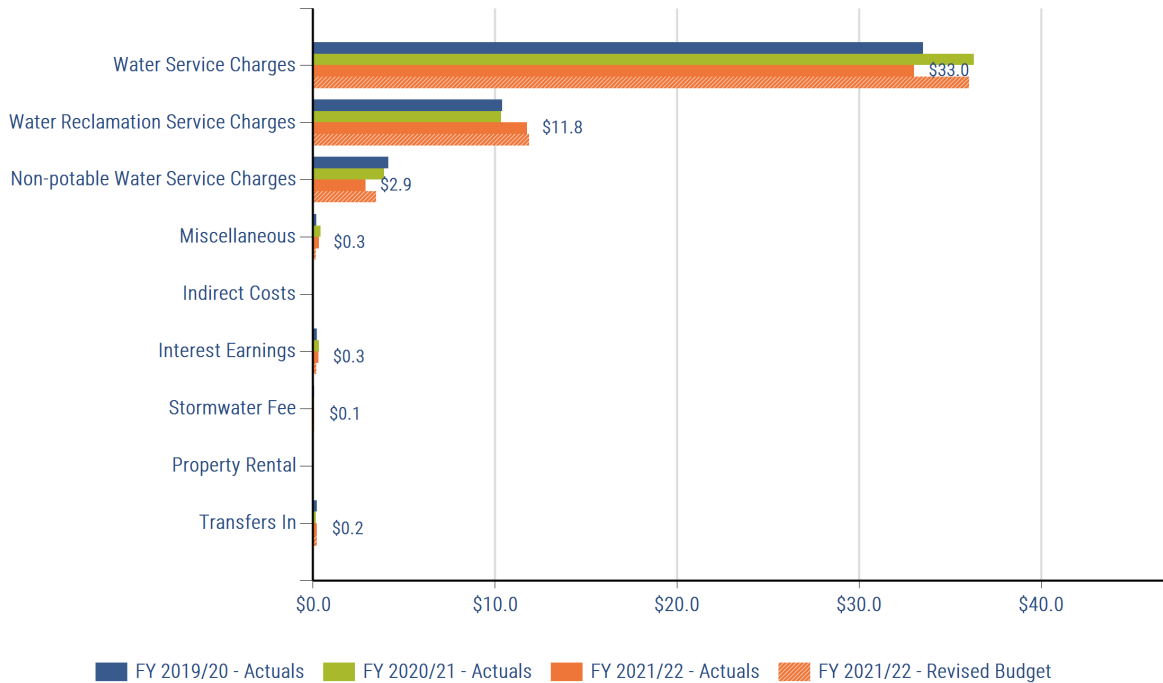


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Banner Program	\$ -	\$ -	\$ -	\$ -	\$ -	-
Canal Convergence Events	0.3	0.4	0.6	0.6	-	-
Destination Marketing Contract	2.7	1.9	2.7	2.7	-	-
Event Retention and Development	0.3	-	0.3	0.5	0.2	31%
Other Commitments	0.5	0.4	0.5	0.5	-	-
Tourism Development - Bed Tax	0.2	0.1	0.2	0.2	-	-
Transfers Out	3.0	1.9	4.3	2.7	(1.6)	(58%)
Total Uses	\$7.0	\$4.7	\$8.6	\$7.2	(\$1.4)	(19%)

Actual to Revised Budget variance of (\$1.4) million or (19%): The favorable variance in Event Retention and Development is due to the unpredictability of timing of reimbursement requests from event producers. Transfers 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: September 2021)

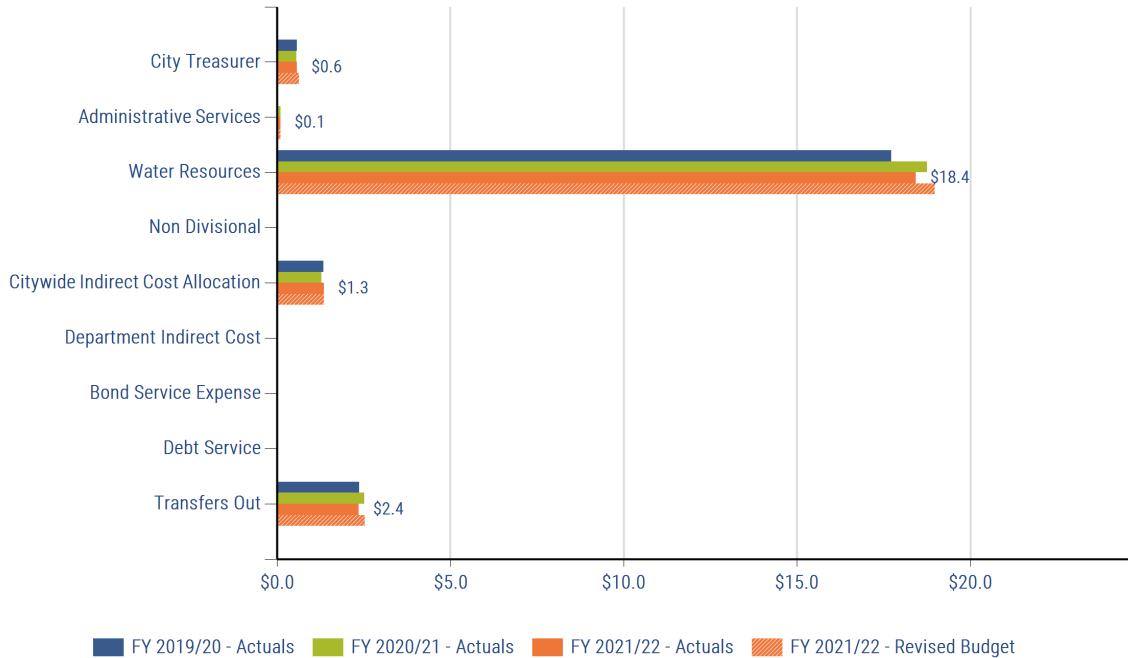


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Water Service Charges	\$33.5	\$36.3	\$33.0	\$36.0	(\$3.0)	(8%)
Water Reclamation Service Charges	10.4	10.4	11.8	11.9	(0.1)	(1%)
Non-potable Water Service Charges	4.1	3.9	2.9	3.5	(0.6)	(17%)
Miscellaneous	0.2	0.4	0.3	0.1	0.2	nm
Indirect Costs	-	-	-	-	-	-
Interest Earnings	0.2	0.3	0.3	0.2	0.1	59%
Stormwater Fee	0.1	0.1	0.1	0.1	-	-
Property Rental	-	-	-	-	-	-
Transfers In	0.2	0.2	0.2	0.2	-	-
Total Sources	\$48.8	\$51.6	\$48.6	\$52.1	(\$3.5)	(7%)

Actual to Revised Budget variance of (\$3.5) million or (7%): Water Service Charges is unfavorable primarily due to lower-than-expected Base Service and Water Usage charges when compared to the four-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 due to a 58 percent decrease in Irrigation Water Distribution System deliveries and a 24 percent decrease in Reclaimed Water Distribution System deliveries to golf courses, and a 33 percent decrease in treated Advanced Water Treatment Reverse Osmosis deliveries when compared to historical trends based on the large amount of rain received during the monsoon season. The unfavorable variance would have been greater but is being partially offset by higher than anticipated contract settlements. Miscellaneous is favorable primarily due to the timing of agreements with developers and the Central Groundwater Treatment Facility recouping the cost of water treatment for a superfund site. 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.



Uses (Fiscal Year to Date: September 2021)

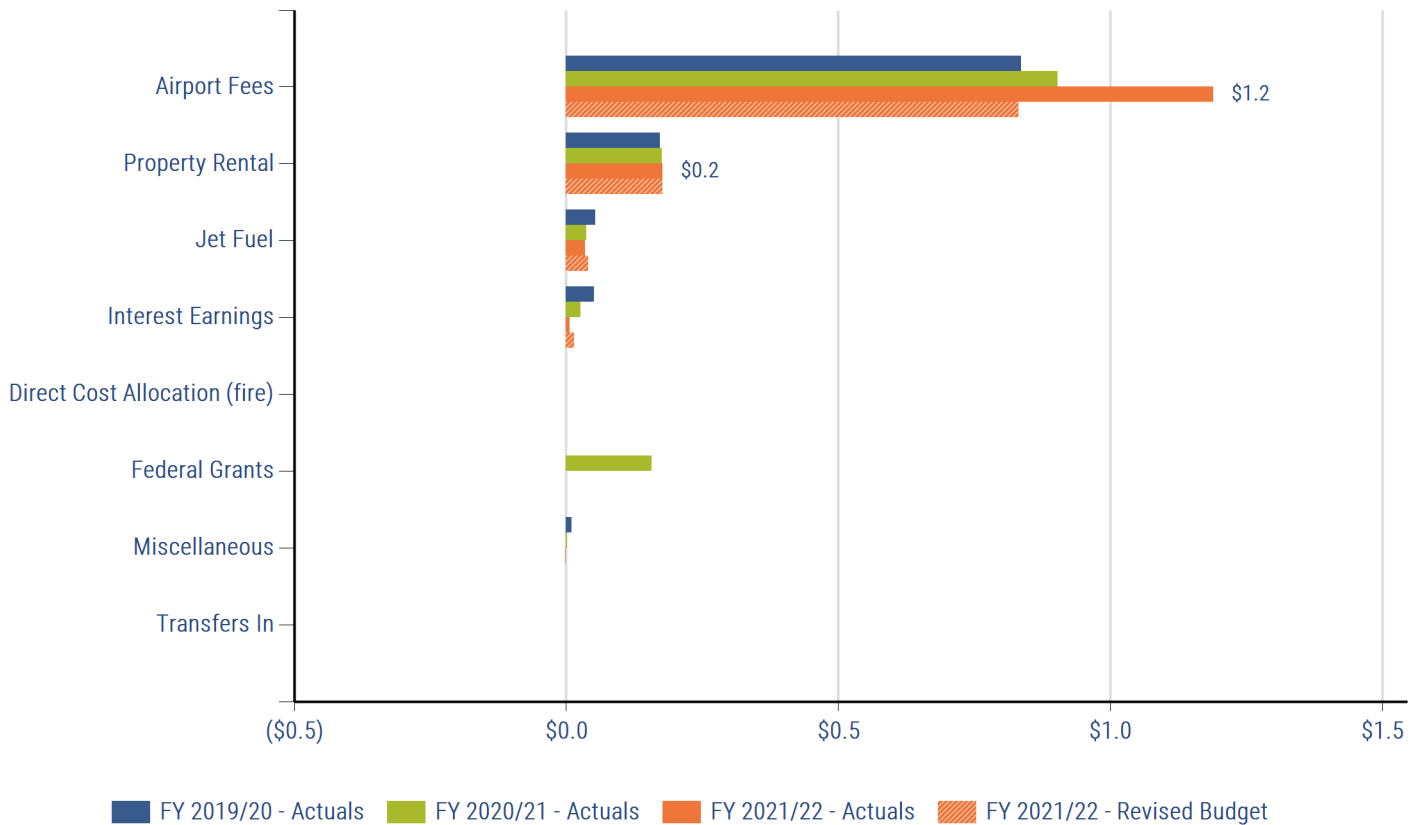


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
City Treasurer	\$0.6	\$0.6	\$0.6	\$0.6	\$0.1	9%
Administrative Services	-	0.1	0.1	0.1	-	-
Water Resources	17.7	18.7	18.4	19.0	0.5	3%
Non Divisional	-	-	-	-	-	-
Citywide Indirect Cost Allocation	1.3	1.3	1.3	1.3	-	-
Department Indirect Cost	-	-	-	-	-	-
Bond Service Expense	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Transfers Out	2.4	2.5	2.4	2.5	0.2	7%
Total Uses	\$22.0	\$23.2	\$22.8	\$23.6	\$0.8	3%

Actual to Revised Budget variance of \$0.8 million or 3%: 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 electrical costs due to the mild and wet weather the city is experiencing, promotions/retirements with replacement employees coming in at a lower rate than the person who they replaced, the timing of software invoices and a decrease in Reverse Osmosis. The favorable variance would have been greater but is being partially offset by higher-than-expected treatment filter media costs due to water quality and production levels, the timing of sludge and granular activated carbon waste removal services, a greater than expected need to purchase parts and materials used to repair and maintain mechanical equipment and the timing of valve maintenance contractor services. Transfers Out is favorable due to lower revenue collected in the Water & Water Reclamation Fund than anticipated, which consequently affects the transfers out to the General Fund. The decrease is a result of lower water deliveries compared to the four-year running average due to the wet year the city is experiencing so far.



Sources (Fiscal Year to Date: September 2021)

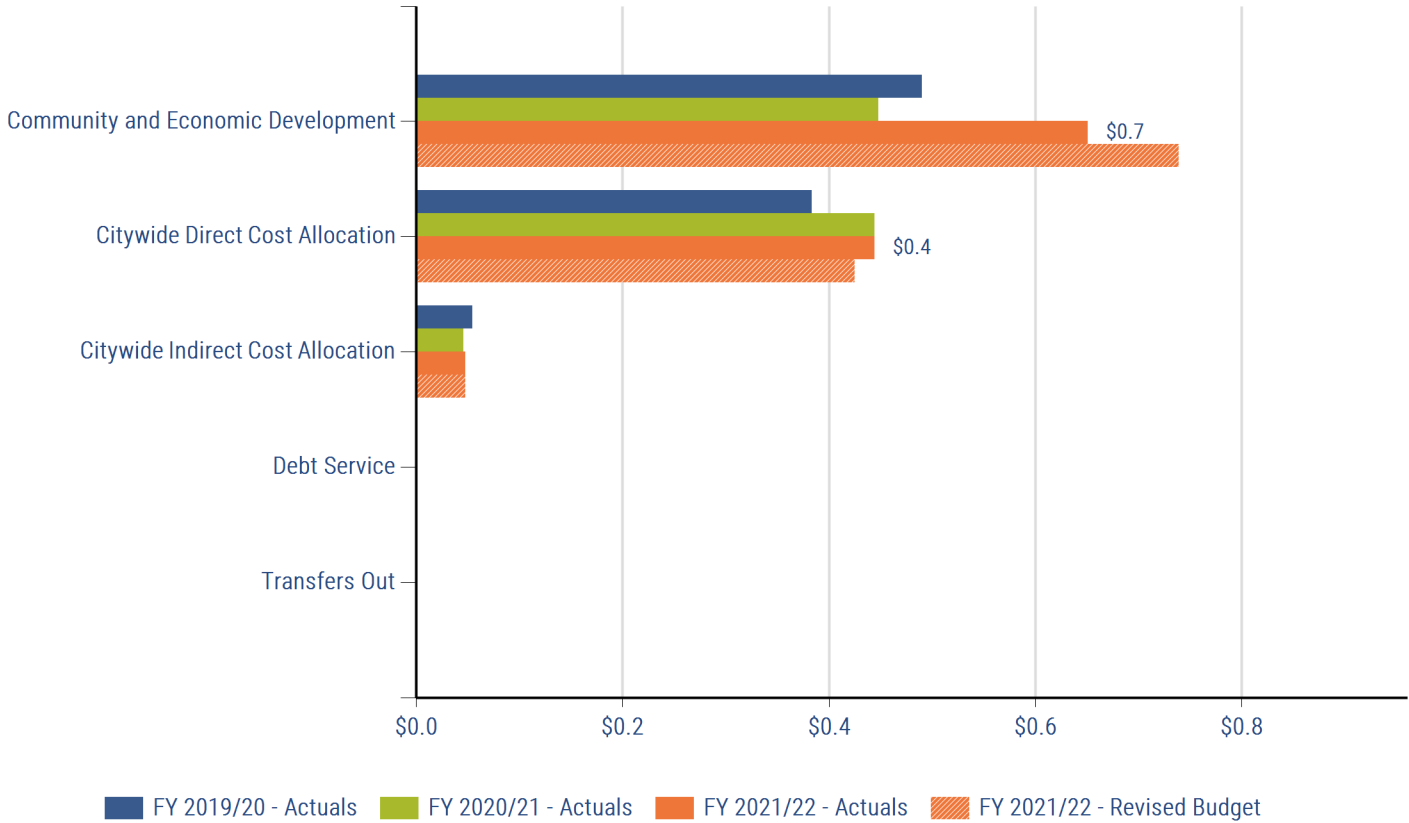


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Airport Fees	\$0.8	\$0.9	\$1.2	\$0.8	\$0.4	43%
Property Rental	0.2	0.2	0.2	0.2	-	-
Jet Fuel	0.1	-	-	-	-	-
Interest Earnings	0.1	-	-	-	-	-
Direct Cost Allocation (fire)	-	-	-	-	-	-
Federal Grants	-	0.2	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$1.1	\$1.3	\$1.4	\$1.1	\$0.3	32%

Actual to Revised Budget variance of \$0.3 million or 32%: The favorable variance in Airport Fees is due to FY 2020/21 revenue received in FY 2021/22.



Uses (Fiscal Year to Date: September 2021)

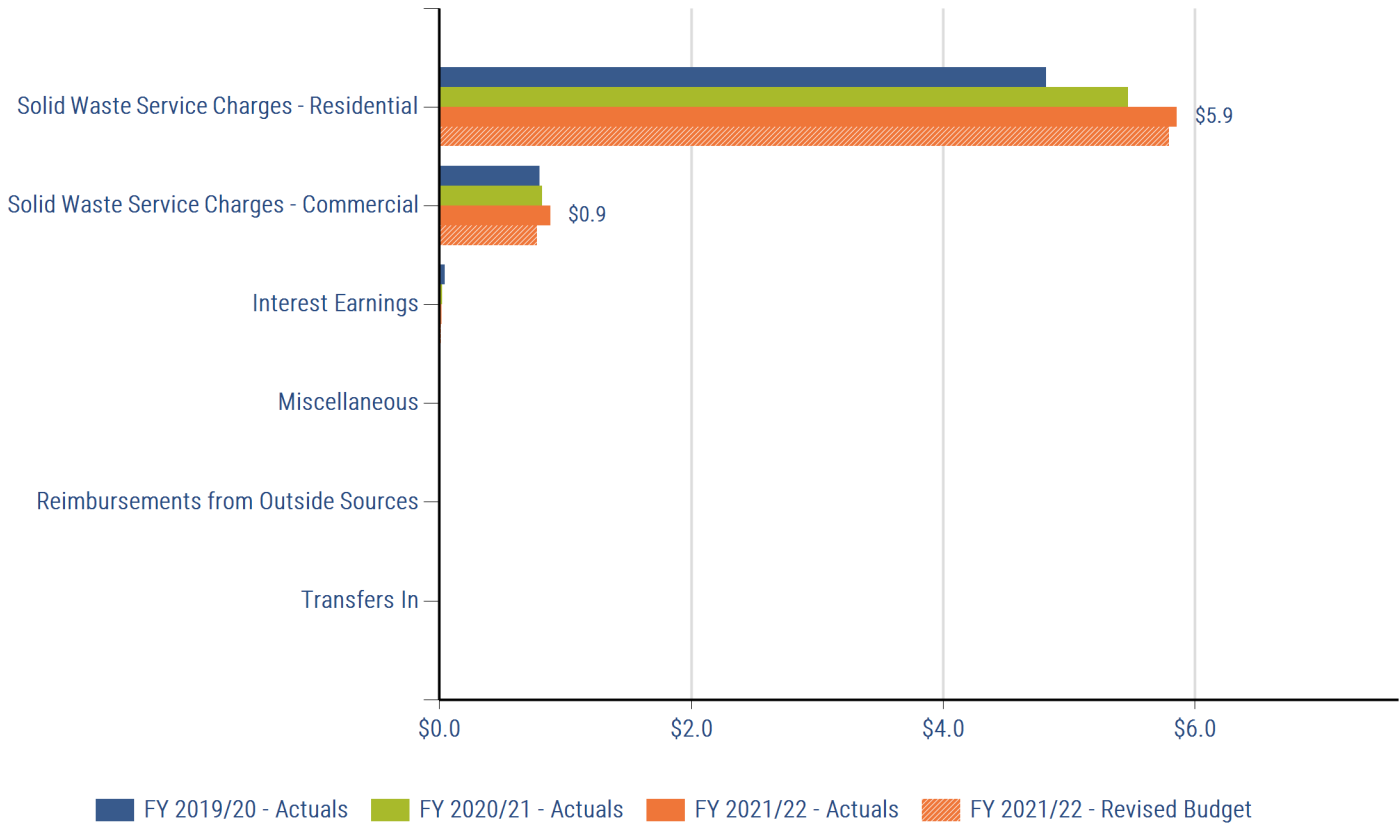


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Community and Economic Development	\$0.5	\$0.4	\$0.7	\$0.7	\$0.1	12%
Citywide Direct Cost Allocation	0.4	0.4	0.4	0.4	-	-
Citywide Indirect Cost Allocation	0.1	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	\$0.9	\$0.9	\$1.1	\$1.2	\$0.1	6%

Actual to Revised Budget variance of \$0.1 million or 6% The favorable variance in Community and Economic Development is mainly due to the timing of the payment of the quarterly invoice for the Custom Officer at the Airport.



Sources (Fiscal Year to Date: September 2021)

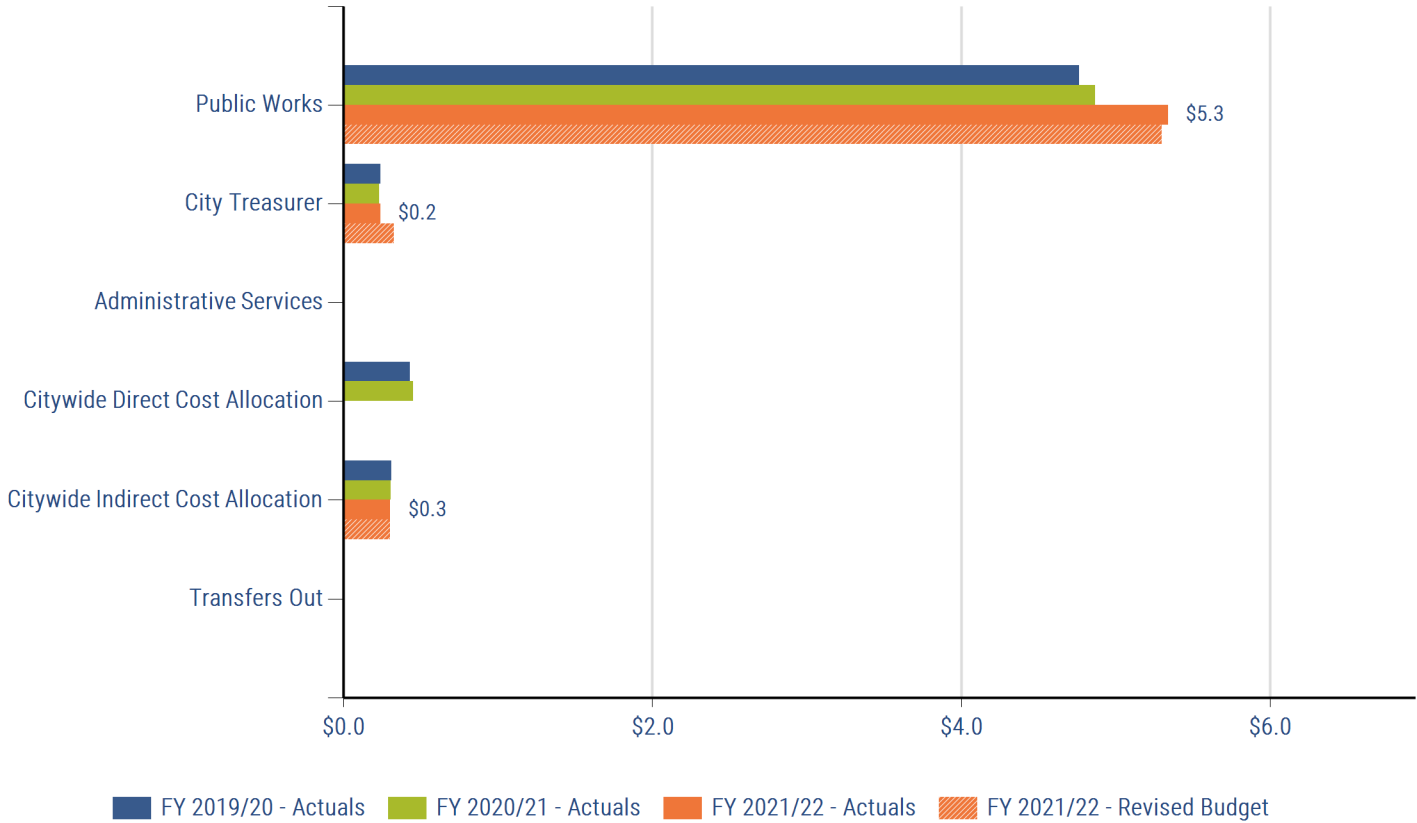


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Solid Waste Service Charges - Residential	\$4.8	\$5.5	\$5.9	\$5.8	\$0.1	1%
Solid Waste Service Charges - Commercial	0.8	0.8	0.9	0.8	0.1	14%
Interest Earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Reimbursements from Outside Sources	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$5.7	\$6.3	\$6.8	\$6.6	\$0.2	3%

Actual to Revised Budget variance of \$0.2 million or 3% The favorable variance in Solid Waste Service Charges – Commercial is related to a higher demand for roll-off service due to debris clean up from summer storms and annual landscape maintenance.



Uses (Fiscal Year to Date: September 2021)

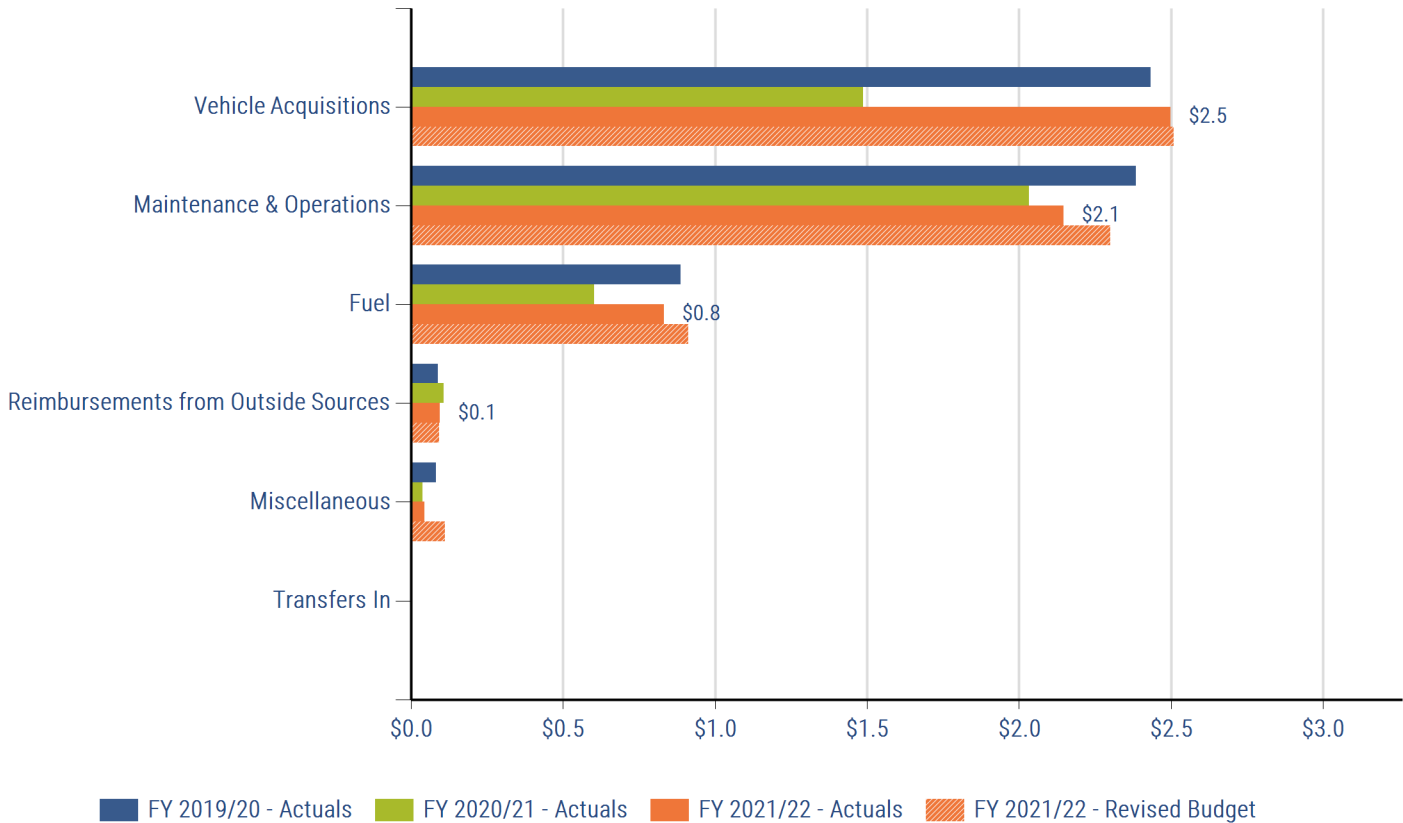


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Public Works	\$4.8	\$4.9	\$5.3	\$5.3	\$ -	-
City Treasurer	0.2	0.2	0.2	0.3	0.1	27%
Administrative Services	-	-	-	-	-	-
Citywide Direct Cost Allocation	0.4	0.5	-	-	-	-
Citywide Indirect Cost Allocation	0.3	0.3	0.3	0.3	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	\$5.7	\$5.9	\$5.9	\$5.9	\$ -	-

Actual to Revised Budget variance of \$0.0 million or 0%: The favorable variance in City Treasurer is due to lower contractual costs than anticipated.



Sources (Fiscal Year to Date: September 2021)

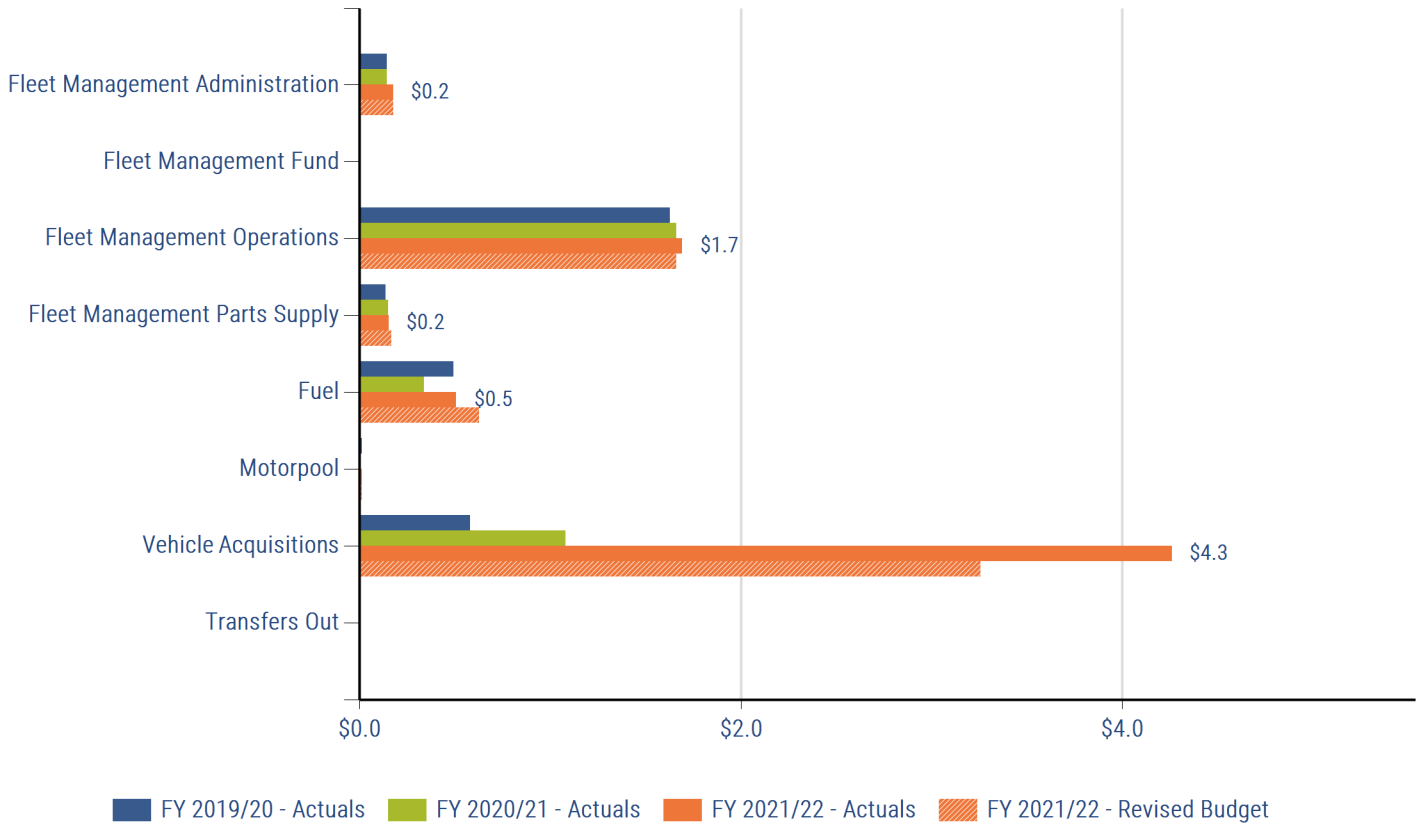


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Vehicle Acquisitions	\$2.4	\$1.5	\$2.5	\$2.5	\$ -	-
Maintenance & Operations	2.4	2.0	2.1	2.3	(0.2)	(7%)
Fuel	0.9	0.6	0.8	0.9	(0.1)	(9%)
Reimbursements from Outside Sources	0.1	0.1	0.1	0.1	-	-
Miscellaneous	0.1	-	-	0.1	(0.1)	(61%)
Transfers In	-	-	-	-	-	-
Total Sources	\$5.9	\$4.3	\$5.6	\$5.9	(\$0.3)	(5%)

Actual to Revised Budget variance of (\$0.3) million or (5%): The unfavorable variance in Maintenance & Operations is due to lower than projected repairs needed on city vehicles. The unfavorable variance in Fuel is due to lower fuel usage. This variance should decrease as the price of fuel is expected to increase in the coming months. The unfavorable variance in Miscellaneous is due to delays in auction proceeds from vehicles and equipment sales.



Uses (Fiscal Year to Date: September 2021)

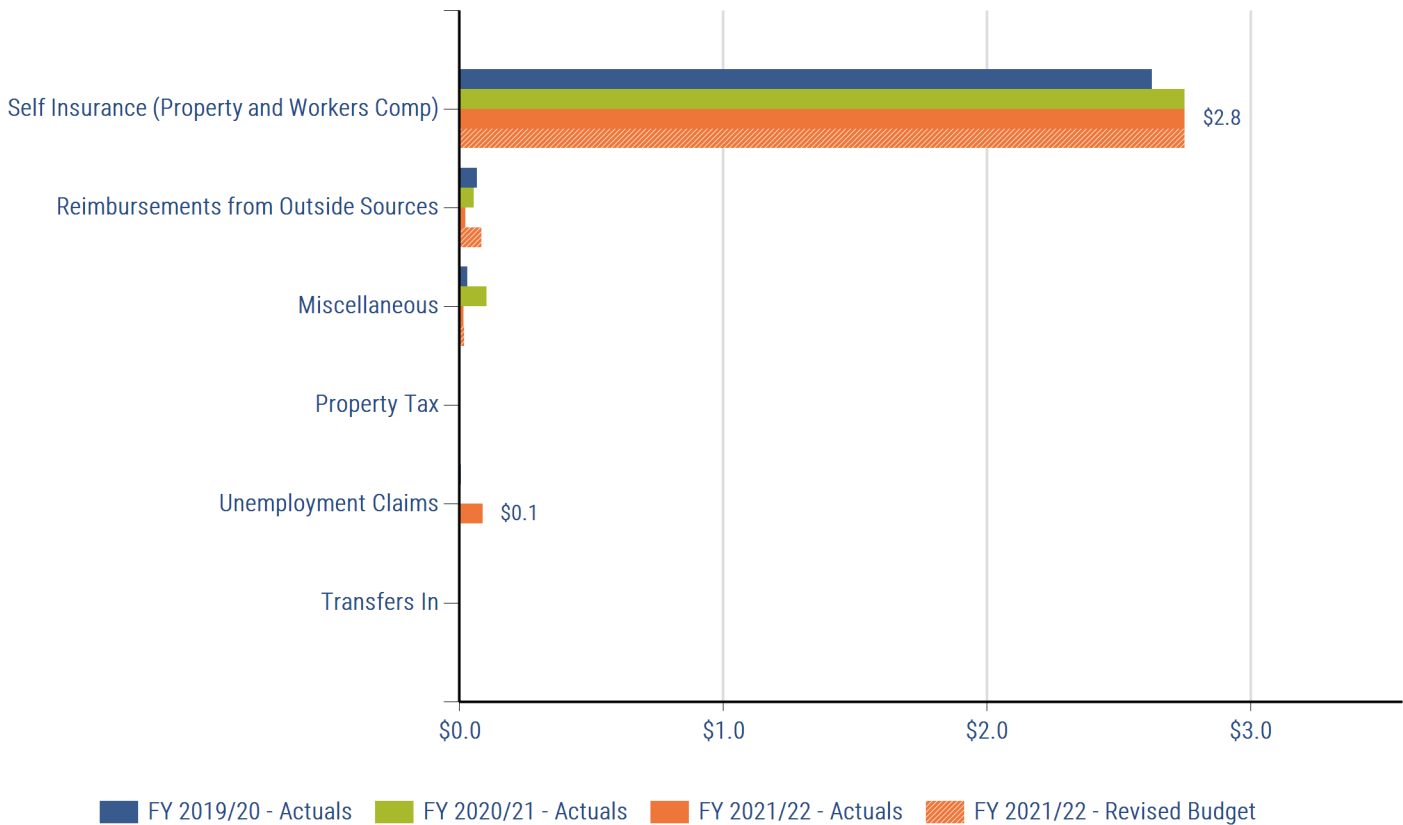


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Fleet Management Administration	\$0.1	\$0.1	\$0.2	\$0.2	\$ -	-
Fleet Management Fund	-	-	-	-	-	-
Fleet Management Operations	1.6	1.7	1.7	1.7	-	-
Fleet Management Parts Supply	0.1	0.2	0.2	0.2	-	-
Fuel	0.5	0.3	0.5	0.6	0.1	19%
Motorpool	-	-	-	-	-	-
Vehicle Acquisitions	0.6	1.1	4.3	3.3	(1.0)	(31%)
Transfers Out	-	-	-	-	-	-
Total Uses	\$3.0	\$3.4	\$6.8	\$5.9	(\$0.9)	(15%)

Actual to Revised Budget variance of (\$0.9) million or (15%): The favorable variance in Fuel is due to lower fuel usage. This variance should decrease as the price of fuel is expected to increase in the coming months. The unfavorable variance in Vehicle Acquisitions is due to volatile supply chains leading to unpredictable deliveries.



Sources (Fiscal Year to Date: September 2021)

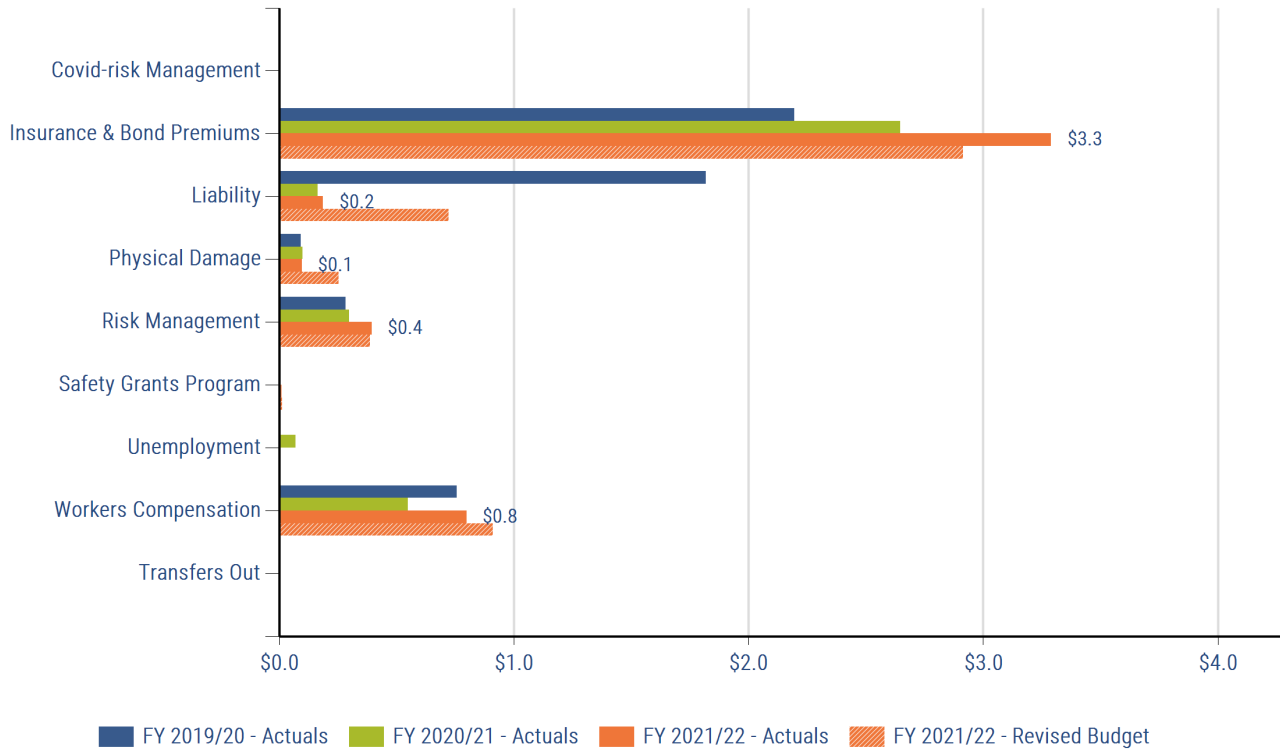


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Self Insurance (Property and Workers Comp)	\$2.6	\$2.7	\$2.8	\$2.7	\$ -	-
Reimbursements from Outside Sources	0.1	0.1	-	0.1	(0.1)	(73%)
Miscellaneous	-	0.1	-	-	-	-
Property Tax	-	-	-	-	-	-
Unemployment Claims	-	-	0.1	-	0.1	nm
Transfers In	-	-	-	-	-	-
Total Sources	\$2.7	\$2.9	\$2.9	\$2.9	\$ -	-

Actual to Revised Budget variance of \$0.0 million or 0%: The unfavorable variance in Reimbursements from Outside Sources is due to the timing of reimbursements. The favorable variance in Unemployment Claims is due to an inadvertent overcharge to divisions. This overcharge will be corrected in future months, while the budget and actuals will ultimately be moved to the Administrative Services Division, Human Resources Department.



Uses (Fiscal Year to Date: September 2021)

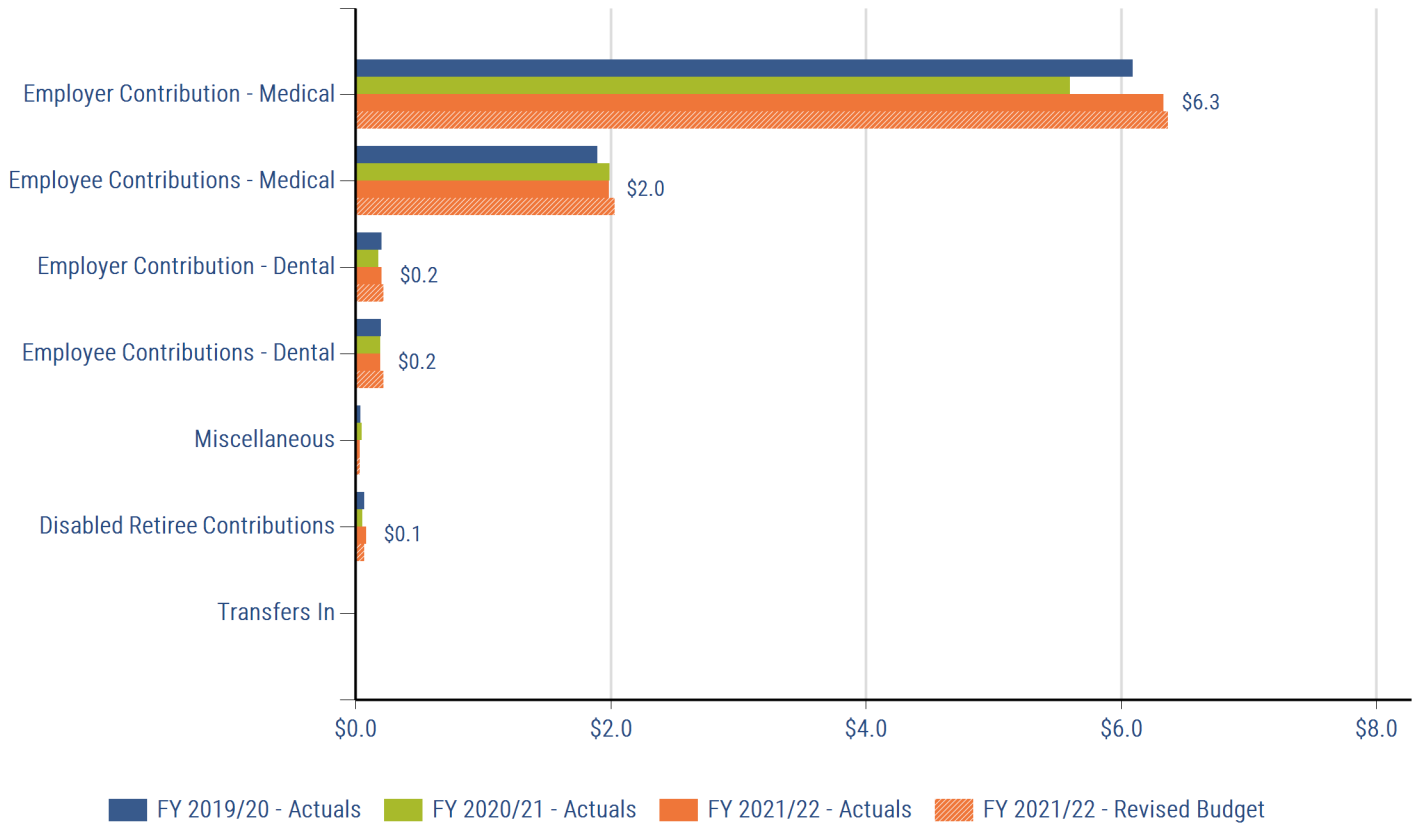


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Covid-Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	-
Insurance & Bond Premiums	2.2	2.6	3.3	2.9	(0.4)	(13%)
Liability	1.8	0.2	0.2	0.7	0.5	74%
Physical Damage	0.1	0.1	0.1	0.3	0.2	62%
Risk Management	0.3	0.3	0.4	0.4	-	-
Safety Grants Program	-	-	-	-	-	-
Unemployment	-	0.1	-	-	-	-
Workers Compensation	0.8	0.5	0.8	0.9	0.1	12%
Transfers Out	-	-	-	-	-	-
Total Uses	\$5.1	\$3.8	\$4.8	\$5.2	\$0.4	8%

Actual to Revised Budget variance of \$0.4 million or 8%: The unfavorable variance in Insurance & Bond Premiums is primarily due to the majority of insurance and procurement charges being updated to run concurrent with the fiscal year. It is also due to the unpredictability of premiums. The favorable variance in Liability is due to attorney legal fees being charged to an incorrect account—this will be corrected. It is also due to the timing and unpredictability of the claims. The favorable variance in Physical Damage is due to the timing in receiving claim invoices and the unpredictable nature of the claims. The favorable variance in Workers Compensation is due to a budget error that occurred after the budget documents were submitted, but before the Council adopted the budget, timing, and a change of medical review provider who can provide this service at a reduced cost and reduce the amount able to be billed on claims.



Sources (Fiscal Year to Date: September 2021)

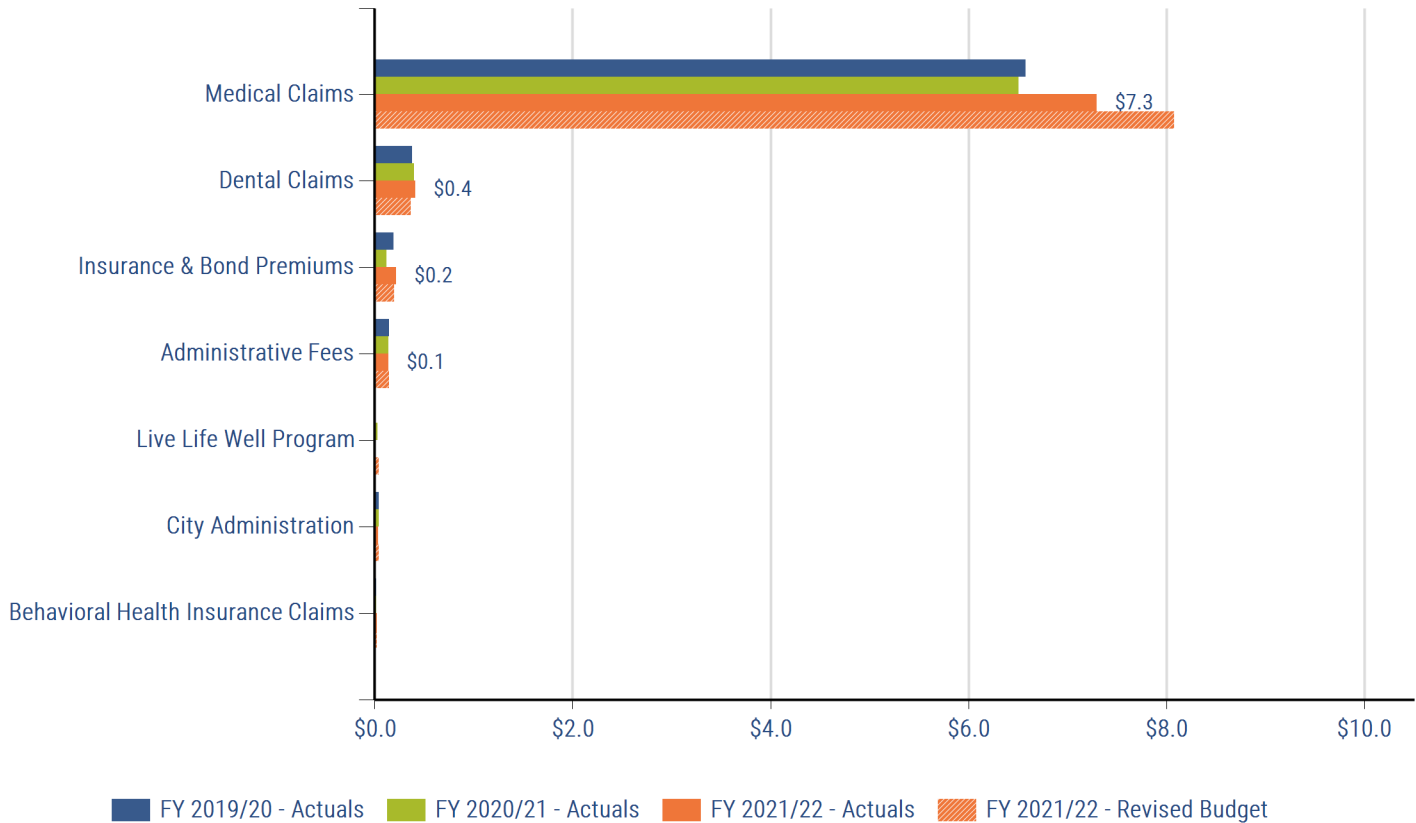


	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2021/22 Actuals	FY 2021/22 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Employer Contribution - Medical	\$6.1	\$5.6	\$6.3	\$6.4	\$ -	-
Employee Contributions - Medical	1.9	2.0	2.0	2.0	-	-
Employer Contribution - Dental	0.2	0.2	0.2	0.2	-	-
Employee Contributions - Dental	0.2	0.2	0.2	0.2	-	-
Miscellaneous	-	-	-	-	-	-
Disabled Retiree Contributions	0.1	0.1	0.1	0.1	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$8.5	\$8.1	\$8.8	\$8.9	(\$0.1)	(1%)

Actual to Revised Budget variance of (\$0.1) million or (1%): No explanation necessary.



Uses (Fiscal Year to Date: September 2021)



	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	\$6.6	\$6.5	\$7.3	\$8.1	\$0.8	10%
Dental Claims	0.4	0.4	0.4	0.4	-	-
Insurance & Bond Premiums	0.2	0.1	0.2	0.2	-	-
Administrative Fees	0.1	0.1	0.1	0.1	-	-
Live Life Well Program	-	-	-	-	-	-
City Administration	-	-	-	-	-	-
Behavioral Health Insurance Claims	-	-	-	-	-	-
Total Uses	\$7.4	\$7.3	\$8.1	\$8.9	\$0.8	9%

Actual to Revised Budget variance of \$0.8 million or 9%: The favorable variance in Medical Claims is due to lower primary care office visits and to the difficulty in predicting and timing of claims.



WestWorld Statement of Operations

	Twelve Months: Fiscal Year						
	2017/18 Actual	2018/19 Actual	2019/20 Actual	2020/21 Actual ^(a)	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	n/a	\$2,527,583	\$2,527,583	\$2,527,583
RV Rental	355,601	375,447	365,834	n/a	375,000	375,000	375,000
Feed/Bedding Sales	523,261	557,581	524,759	n/a	700,000	700,000	700,000
Labor Fees	404,957	394,745	377,019	n/a	400,000	400,000	400,000
Concession Fees ^(b)	472,875	717,558	362,494	n/a	-	-	-
Parking	108,994	90,583	78,846	n/a	200,000	200,000	200,000
Other Income	130,453	134,511	169,289	n/a	67,434	67,434	67,434
Equidome Project Use Fee	360,000	360,000	360,000	n/a	360,000	360,000	360,000
Operating Transfer In	100,000	100,000	100,000	n/a	100,000	100,000	100,000
Operating Revenue	\$4,998,983	\$5,059,788	\$4,599,778	n/a	\$4,730,017	\$4,730,017	\$4,730,017
Operating Expenses							
Personnel Services							
Wages/Salaries/Benefits	\$1,934,800	\$2,005,230	\$2,024,104	n/a	\$2,414,469	\$2,481,953	\$2,481,953
Overtime	31,817	33,067	52,024	n/a	\$45,880	\$47,879	\$47,879
Contractual Services							
Contractual Workers	139,522	133,369	115,819	n/a	\$177,255	\$177,255	\$177,255
Telephone	34,182	36,989	41,817	n/a	\$16,389	\$16,389	\$16,389
Utilities ^(c)	1,354,976	1,271,518	1,103,652	n/a	-	\$1,243,300	\$1,243,300
Maintenance & Equipment Rental & Fleet	710,237	723,231	741,565	n/a	\$338,300	\$599,966	\$599,966
License and Permits	160,727	142,826	250,941	n/a	\$137,865	\$137,865	\$137,865
Property, Liability & Workers' Comp	76,025	69,772	75,948	n/a	\$145,776	\$145,776	\$145,776
Advertising/Marketing Contract	327,544	365,148	340,907	n/a	\$253,500	\$253,500	\$253,500
Other	308,750	261,188	285,712	n/a	\$210,389	\$210,389	\$210,389
Commodities and Capital Outlays							
Agriculture & Horticulture & Other Supply	114,194	163,735	78,949	n/a	\$152,590	\$119,500	\$119,500
Maintenance & Repairs Supply, Equipment	83,417	144,340	117,840	n/a	\$158,321	\$151,072	\$151,072
Inventory Purchased for Resale	259,279	326,497	321,449	n/a	\$425,000	\$425,000	\$425,000
Construction - Other	21,126	20,483	26,314	n/a	-	-	-
Other Expenses	39,036	36,372	32,657	n/a	\$45,320	\$45,320	\$45,320
BOR Admin							
BOR Admin/WestWorld	162,889	171,034	179,586	n/a	\$197,993	\$197,993	\$197,993
Allocated Expenses^(d)							
COS Indirect Costs	430,425	378,803	398,702	n/a	384,276	384,276	384,276
Operating Expenses	\$6,188,946	\$6,283,602	\$6,187,986	n/a	\$5,103,323	\$6,637,433	\$6,637,433
Operating Income	(\$1,189,963)	(\$1,223,814)	(\$1,588,208)	n/a	(\$373,306)	(\$1,907,416)	(\$1,907,416)
Debt Service (Less contributions)							
Debt Service - (52 & 17 acres)	\$2,314,216	\$2,334,637	\$2,317,059	n/a	\$1,988,400	\$1,988,400	\$1,988,400
Debt Service - TNEC (\$41.935M)	1,479,375	1,461,375	1,455,876	n/a	602,500	602,500	602,500
Debt Service - TNEC Tourism Funded	1,200,000	1,200,000	1,200,000	n/a	1,200,000	1,200,000	1,200,000
Bed Tax Contributions - TNEC	(1,200,000)	(1,200,000)	(1,200,000)	n/a	(1,200,000)	(1,200,000)	(1,200,000)
Net Debt Service	\$3,793,591	\$3,796,012	\$3,772,935	n/a	\$2,590,900	\$2,590,900	\$2,590,900
Operating Income After Debt Service	(\$4,983,554)	(\$5,019,826)	(\$5,361,143)	n/a	(\$2,964,206)	(\$4,498,316)	(\$4,498,316)

^(a) FY 2020/21 twelve month actuals are not available at this time. Once completed, they will be included within the report.

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

^(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.



WestWorld Statement of Operations

Statement of Operations for September 2021 / 3 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	\$445,702	\$436,875	\$507,681	\$704,305	\$648,198	\$602,885	\$45,313	8%
RV Rental	18,949	16,619	28,335	13,170	48,015	6,630	41,385	nm
Feed/Bedding Sales	53,028	66,726	82,041	188,250	79,086	75,000	4,086	5%
Labor Fees	21,696	25,329	22,756	41,660	42,287	41,500	787	2%
Concession Fees ^(a)	(5,452)	(7,194)	(20,898)	(1,378)	22	-	22	n/a
Parking	27,219	16,712	33,240	-	12,585	19,000	(6,415)	(34%)
Other Income	12,932	12,224	24,559	22,670	134,057	1,122	132,935	nm
Equidome Project Use Fee	-	-	-	-	-	-	-	-
Operating Transfer In	-	100,000	100,000	100,000	100,000	100,000	-	-
Operating Revenue	\$574,074	\$667,291	\$777,714	\$1,068,676	\$1,064,249	\$846,137	\$218,112	26%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$443,967	\$451,705	\$470,443	\$449,856	\$499,539	\$563,098	\$63,559	11%
Overtime	4,131	1,741	13,651	2,162	1,851	4,173	2,322	56%
Contractual Services								
Contractual Workers	7,475	9,274	4,007	3,885	22,708	8,495	(14,213)	nm
Telephone	7,843	20,915	25,084	16,197	13,750	13,904	154	1%
Utilities ^(b)	234,722	220,143	206,090	279,640	131,640	131,639	(1)	(0%)
Maintenance & Equipment Rental & Fleet	119,687	118,656	145,028	81,060	151,314	154,199	2,885	2%
License and Permits	161,361	142,364	156,283	218,334	40	137,560	137,520	100%
Property, Liability & Workers' Comp	19,005	17,442	18,987	27,522	36,444	36,444	-	-
Advertising/Marketing Contract	216,320	58,402	120,224	40,996	121,959	41,000	(80,959)	nm
Other	65,039	22,846	32,496	16,600	18,407	80,077	61,670	77%
Commodities and Capital Outlays								
Agriculture & Horticulture & Other Supply	30,611	67,640	18,994	14,381	8,817	5,498	(3,319)	(60%)
Maintenance & Repairs Supply, Equipment	30,290	41,415	49,334	40,234	6,791	26,251	19,460	74%
Inventory Purchased for Resale	73,136	80,048	45,019	70,315	75,590	105,078	29,488	28%
Construction - Other	6,908	-	2,220	-	307	-	(307)	n/a
Other Expenses	7,057	11,101	3,358	6,537	2,446	5,828	3,382	58%
BOR Admin								
BOR Admin/WestWorld	-	-	-	-	-	-	-	-
Allocated Expenses^(c)								
COS Indirect Costs	107,606	94,701	99,675	92,766	96,069	96,069	-	-
Operating Expenses	\$1,535,157	\$1,358,392	\$1,410,894	\$1,210,442	\$1,056,032	\$1,277,674	\$221,642	18%
Operating Income	(\$961,083)	(\$691,101)	(\$633,180)	(\$141,766)	8,217	(431,537)	\$439,753	nm
Debt Service (Less contributions)								
Debt Service - (52 & 17 acres)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service - TNEC (\$41.935M)	-	-	-	-	-	-	-	-
Debt Service - TNEC Tourism Funded	-	-	-	-	-	-	-	-
Bed Tax Contributions - TNEC	-	-	-	-	-	-	-	-
Net Debt Service	\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -	-
Operating Income After Debt Service	(\$961,083)	(\$691,101)	(\$633,180)	(\$141,766)	8,217	(431,537)	\$439,753	nm

^(a) Beginning in FY 2020/21 Concession Fees is recorded under Rental Facilities in accordance with stipulations of the new marketing agreement. FY 2017/18 - FY 2020/21 YTD Actuals reflect accounting adjustments that reverse the recognition of prior year revenue that was not received as of September.

^(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.

\$ in millions / rounding differences may occur



Privilege (Sales) & Use Tax Collections For September 2021 (For Business Activity in August 2021)

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 23 percent compared to the Budget, and increased 29 percent compared to the same period a year ago.

Privilege (Sales) & Use Tax by Category and Fund

Fiscal Year-to-Date: September 2021						
	2019/20 Actual	2020/21 Actual	2021/22 Actual	2021/22 Budget	Actual vs. Budget	
					Favorable/(Unfavorable) Amount	Percent
1.00% General Purpose						
Automotive	\$4.8	\$4.5	\$4.9	\$4.9	\$0.0	0%
Construction	2.9	2.9	3.5	3.0	0.5	15%
Dining/ Entertainment	3.0	1.9	3.3	1.8	1.5	85%
Food Stores	2.3	2.1	2.0	2.1	(0.2)	-7%
Hotel/Motel	1.1	0.6	1.4	0.8	0.6	68%
Major Dept. Stores	2.8	2.0	2.9	2.3	0.6	27%
Misc. Retail Stores	6.2	5.8	7.6	6.0	1.5	25%
Other Activity	3.4	3.0	4.1	3.1	1.0	32%
Rentals	4.3	3.9	5.3	3.9	1.4	35%
Utilities	1.5	1.3	1.3	1.3	0.0	0%
Subtotal	\$32.3	\$28.0	\$36.2	\$29.3	\$6.8	23%
0.10% Public Safety	\$3.2	\$2.8	\$3.6	\$2.9	\$0.7	23%
0.20% Transportation 1990	6.1	5.3	6.8	5.5	1.3	24%
0.10% Transportation 2019	3.1	2.8	3.6	2.9	0.7	23%
0.20% McDowell Preserve 1995	6.4	5.5	7.1	5.8	1.3	23%
0.15% McDowell Preserve 2004	4.8	4.1	5.3	4.3	1.0	23%
Total	\$55.9	\$48.4	\$62.5	\$50.7	\$11.8	23%
% Change vs. Prior Year	31%	-13%	29%	5%		
Top 20 Taxpayers	\$12.9	\$12.4	\$14.3			
% of Total	23%	26%	23%			
% Change vs. Prior Year	25%	-4%	15%			

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 \$0.0 million or 0%: No explanation necessary.

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 \$0.5 million or 15%: This is due in part to an increase in construction activity and speculative sale activity.

Dining/Entertainment Sales Taxes

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

Actual to Revised Budget variance of \$1.5 million or 85%: 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 (\$0.2) million or (7%): Normal business fluctuations.

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 \$0.6 million or 68%: 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 \$0.6 million or 27%: This is due in part to stores doing better than anticipated. The child tax credit payments that started in July 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 \$1.5 million or 25%: This is due in part to stores doing better than anticipated. The child tax credit payments that started in July 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 \$1.0 million or 32%: 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 \$1.4 million or 35%: This is due in part to a couple of one-time taxable speculative sales of apartment complexes.

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

Uijt!gvoe!bddpvout!gps!uif!usbotbdupot!sfmbufe!up!uif!djuz!t!bwjbujo!cvtjof!t!bdujwuz!bu!uif!Tdpuutebmf!Bjsqpsu/

- Bwjbujo!Gfft!bsf!di!bshft!gps!b!wbsjuz!pg!t!fswjdf!t!qspwje!fe!up!bjsqpsu!dvtupn!fst!jodnvejoh!Mboejoh!Gfft!-!Bjsqpsu!Bjsqbs!Gvf!Gfft!-!Usbotjfo!Qbs!joh!Gfft!-!Gjyfe!Ufobou!Sfou!-!Qfsdfoubhf!Gfft!gps!Bfspobvujdbm!Cvtjof!t!Qfnsn!jut!-!Dvtupn!Gfft!boe!n!jtdfmmbofpvt!pui!fs!d!bshft/
- Qsjwn!hf!boe!Vt!f!Uby!Kfu!Gvf!bsf!di!bshft!fbofe!gspn!kfu!gvf!t!bmf!t!cz!Gjyfe!Cbtfe!Pqfsbupst!jo!bddpsebodf!xju!i!uif!Tdpuutebmf!Sfwjfe!Dpef!-!Bsjdmf!JW!-!Tfdujpo!533/

Solid Waste Fund

Uijt!gvoe!bddpvout!gps!uif!usbotbdupot!sfmbufe!up!uif!djuz!t!tpnje!x!btuf!boe!sf!dzdrjoh!cvtjof!t!bdujwujft/

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Risk Management Fund

Uijt!gvoe!jt!vtfe!up!bddpvout!gps!uif!djuz!t!t!fng!jotvsodf!-!t!bgfuz!boe!sjt!l!n!bobhfn!fou!gvodujpot!Sfwfov!up!uijt!gvoe!jt!efsjwfe!gspn!joufsobm!di!bshft!up!ejwjtjpo!qspshbn!t!boe!jt!dbquvsfe!bt!joufsobm!sbutf!Qbz!n!fou!gps!vofn!qmpzn!fou!xps!fst!dpn!qfot!bujpo!-!boe!qspqfsuz!boe!mjbcjnjuz!dmbjn!t!bsf!n!bef!gspn!uijt!gvoe!

Healthcare Self Insurance Fund

Uijt!gvoe!jt!vtfe!up!bddpvout!gps!uif!djuz!t!t!fng!jotvsfe!n!fejdbm!boe!efoubm!cfogjut!Sfwfov!up!uijt!gvoe!jt!efsjwfe!gspn!qsf!njvnt!dpmmfdufe!uispvhi!di!bshft!up!ejwjtjpot!-!x!jdi!dptjtut!pg!cpui!djuz!boe!fn!qmpzff!dpn!qpfout!Sfwfov!jt!bntp!dpmmfdufe!uispvhi!q!bsn!bdz!sfcbuft!boe!tupq!npt!jotvsodf!sf!dpwfsjft!Uijt!gvoe!qspwje!t!qbzn!fou!pg!bduvbm!i!fbm!u!dbsf!fyqfot!t!)n!fejdbm!qsf!tdsjqujpo!boe!efoubm!dmbjn!t!b!t!x!fm!b!t!dmbjn!t!ben!jojtusbujpo!boe!pui!fs!cfogjut!qmb!fyqfot!t!/