

Monthly Financial Report

**Fiscal Year to Date as
of December 31, 2020**

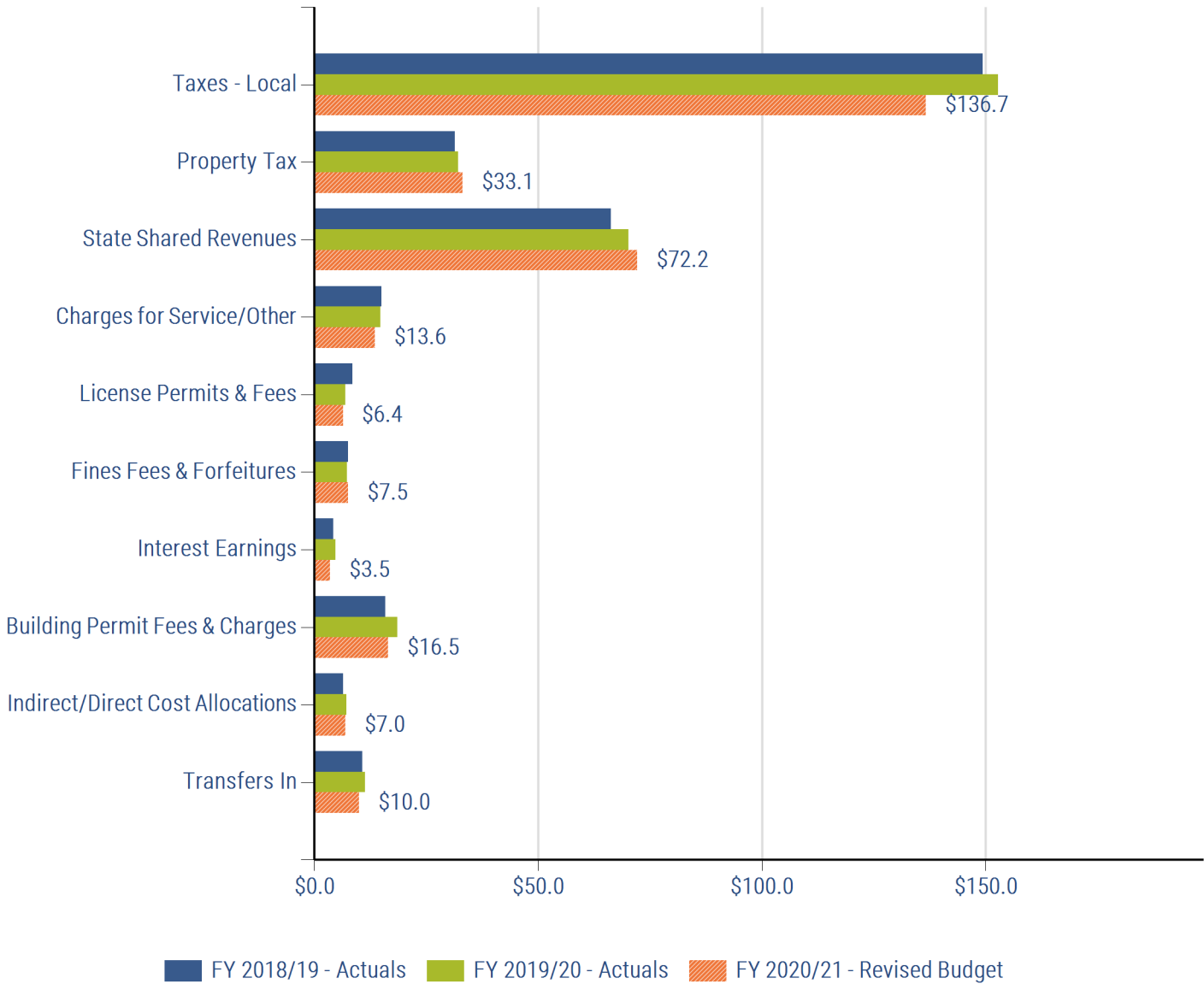
Report to the City Council
Prepared by the City Treasurer
February 16, 2021



Sources

General Fund

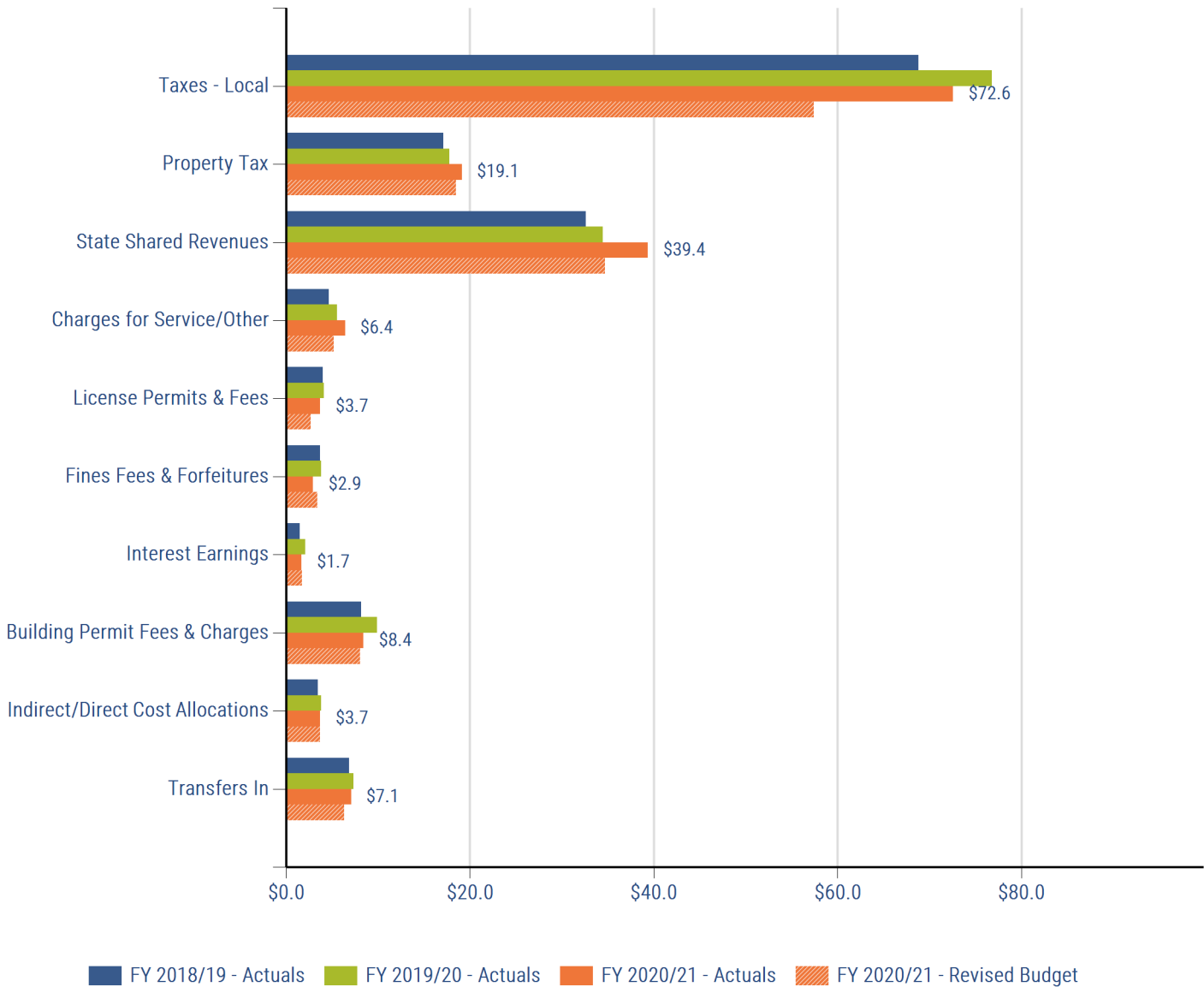
Twelve Months: Fiscal Year



	FY 2018/19 <u>Actuals</u>	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Revised Budget</u>
Taxes - Local	\$149.3	\$152.8	\$136.7
Property Tax	31.4	32.2	33.1
State Shared Revenues	66.2	70.2	72.2
Charges for Service/Other	14.9	14.7	13.6
License Permits & Fees	8.5	6.9	6.4
Fines Fees & Forfeitures	7.5	7.3	7.5
Interest Earnings	4.3	4.7	3.5
Building Permit Fees & Charges	15.9	18.5	16.5
Indirect/Direct Cost Allocations	6.5	7.2	7.0
Transfers In	10.7	11.3	10.0
Total Sources	\$315.2	\$326.0	\$306.4



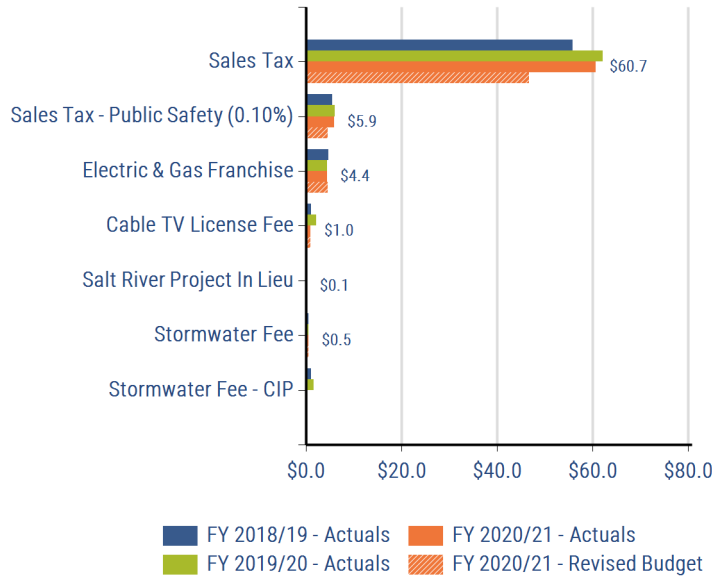
Sources (Fiscal Year to Date: December 2020)



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Taxes - Local	\$68.8	\$76.8	\$72.6	\$57.4	\$15.1	26%
Property Tax	17.1	17.8	19.1	18.5	0.6	3%
State Shared Revenues	32.6	34.4	39.4	34.7	4.7	14%
Charges for Service/Other	4.6	5.5	6.4	5.2	1.2	23%
License Permits & Fees	4.0	4.1	3.7	2.7	1.0	38%
Fines Fees & Forfeitures	3.7	3.8	2.9	3.4	(0.5)	(13%)
Interest Earnings	1.5	2.1	1.7	1.7	-	-
Building Permit Fees & Charges	8.1	9.9	8.4	8.1	0.3	4%
Indirect/Direct Cost Allocations	3.4	3.8	3.7	3.7	-	-
Transfers In	6.8	7.3	7.1	6.3	0.8	12%
Total Sources	\$150.8	\$165.5	\$165.0	\$141.7	\$23.3	16%



Taxes - Local (Fiscal Year to Date: December 2020)

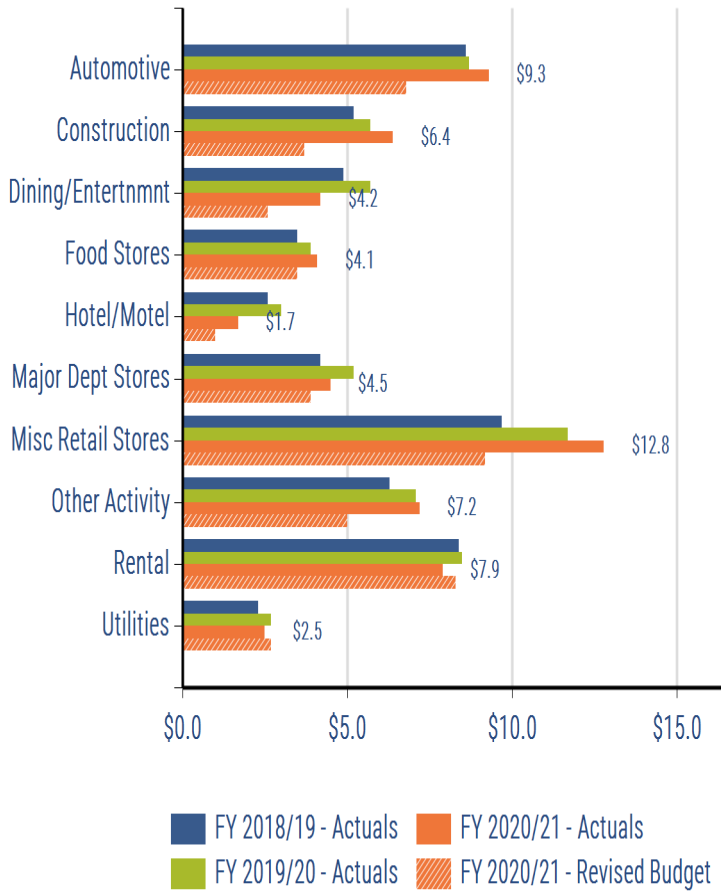


Actual to Revised Budget variance of \$15.1 million or 26%:
 The favorable variance is primarily due to Sales Tax. See detailed Sales Tax information on page 5. Electric & Gas Franchise is unfavorable due to the APS quarterly franchise payment coming in lower than expected largely due to the Tax Cuts and Jobs Act of 2017.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Sales Tax	\$55.8	\$62.1	\$60.7	\$46.7	\$14.0	30%
Sales Tax - Public Safety (0.10%)	5.5	6.1	5.9	4.6	1.4	30%
Electric & Gas Franchise	4.7	4.4	4.4	4.6	(0.2)	(5%)
Cable TV License Fee	1.1	2.1	1.0	1.0	-	-
Salt River Project In Lieu	0.2	0.1	0.1	0.1	-	-
Stormwater Fee	0.5	0.5	0.5	0.5	-	-
Stormwater Fee - CIP	1.1	1.6	-	-	-	-
Taxes - Local Total	\$68.8	\$76.8	\$72.6	\$57.4	\$15.1	26%



Sales Tax (Fiscal Year to Date: December 2020)



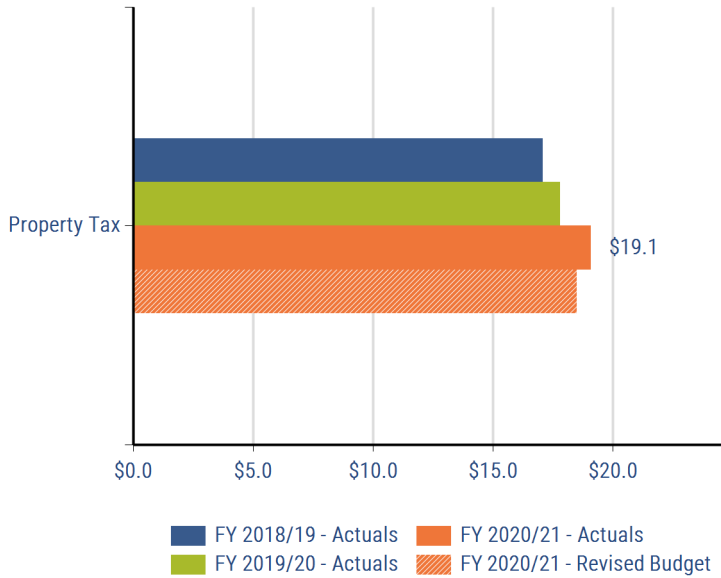
Actual to Revised Budget variance of \$14.0 million or 30%:
 While variances are now more often derived from revenue fluctuations within individual Sales Tax categories, Sales Tax can still be influenced by the unpredictability of the timing in collection by Arizona Department of Revenue. The favorable variance is also the result of the following:
 1) Automotive – car dealers doing better than expected;
 2) Construction – unanticipated increases in construction and speculative sale activity;
 3) Dining/Entertainment – restaurants doing better than anticipated even with their reduced capacity as a result of the COVID-19 pandemic;
 4) Food Stores – more people eating at home due to the COVID-19 pandemic;
 5) Hotel/Motel -hotels doing better than anticipated despite less people traveling, an increase in bookings with short term vacation rental properties and a new hotel opening;
 6) Major Dept Stores - some stores performing better than expected taking into account the COVID-19 pandemic;
 7) Misc Retail Stores - increased software sales and additional revenue from online marketplace facilitators and remote sellers and;
 8) Other Activity – increase in taxable sales from computer software and hardware wholesalers and manufacturers. The favorable variance would have been greater but is being partially offset by:
 1) Rental - less rents being collected by commercial and residential properties due to the COVID-19 pandemic; and
 2) Utilities - decreases in the telecommunications sector.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Automotive	\$8.6	\$8.7	\$9.3	\$6.8	\$2.5	36%
Construction	5.2	5.7	6.4	3.7	2.7	72%
Dining/Entertainment	4.9	5.7	4.2	2.6	1.7	65%
Food Stores	3.5	3.9	4.1	3.5	0.6	18%
Hotel/Motel	2.6	3.0	1.7	1.0	0.8	80%
Major Dept Stores	4.2	5.2	4.5	3.9	0.5	14%
Misc Retail Stores	9.7	11.7	12.8	9.2	3.6	39%
Other Activity	6.3	7.1	7.2	5.0	2.2	44%
Rental	8.4	8.5	7.9	8.3	(0.3)	(4%)
Utilities	2.3	2.7	2.5	2.7	(0.2)	(7%)
Sales Tax Total	\$55.8	\$62.1	\$60.7	\$46.7	\$14.0	30%



Property Tax (Fiscal Year to Date: December 2020)

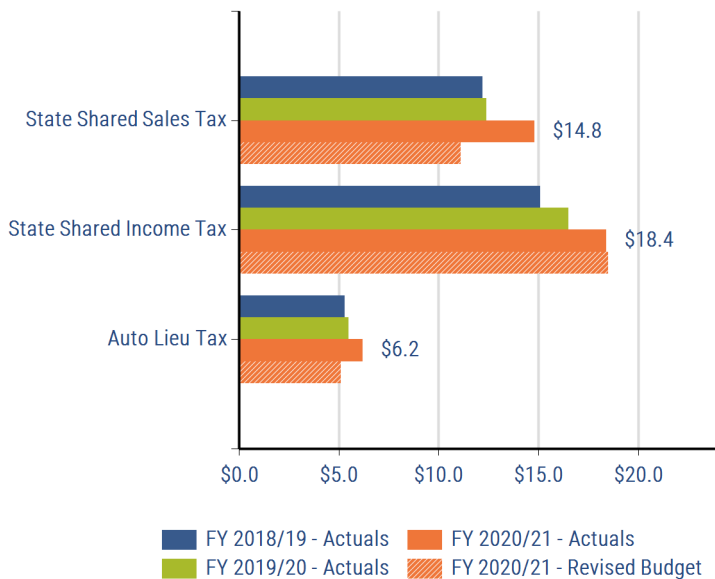
Actual to Revised Budget variance of \$0.6 million or 3%: Favorable variance is due to the budget spread, which is based on the way people paid on average over the last two years and may vary year over year.



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Property Tax	\$17.1	\$17.8	\$19.1	\$18.5	\$0.6	3%
Property Tax Total	\$17.1	\$17.8	\$19.1	\$18.5	\$0.6	3%

State Shared Revenues (Fiscal Year to Date: December 2020)

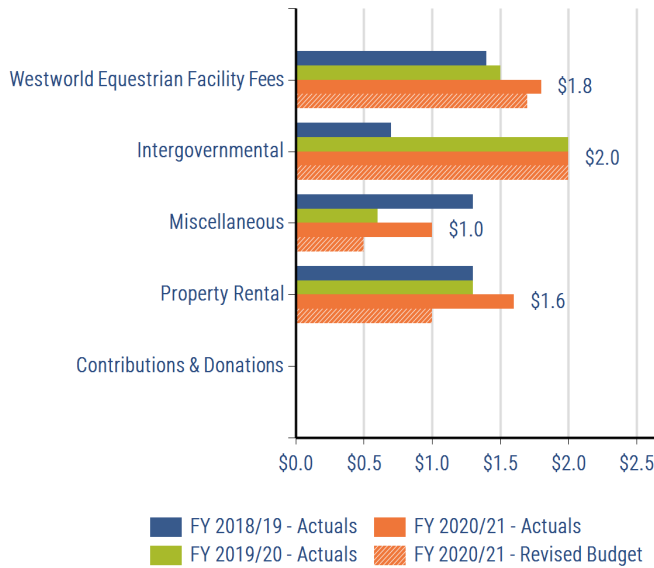
Actual to Revised Budget variance of \$4.7 million or 14%: State Shared Sales Tax is favorable due to better than expected state shared sales tax revenue brought in and shared with cities than originally projected based on the expected economic conditions caused by the COVID-19 virus. Additionally, Scottsdale is starting to see the effects of the 2019 Wayfair Bill on online sales and higher overall online shopping than in previous years due to the pandemic. Auto Lieu Tax is favorable due to higher than expected vehicle sales as a result of aggressive promotions by auto dealers.



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
State Shared Sales Tax	\$12.2	\$12.4	\$14.8	\$11.1	\$3.7	33%
State Shared Income Tax	15.1	16.5	18.4	18.5	(0.1)	(1%)
Auto Lieu Tax	5.3	5.5	6.2	5.1	1.1	22%
State Shared Revenues Total	\$32.6	\$34.4	\$39.4	\$34.7	\$4.7	14%



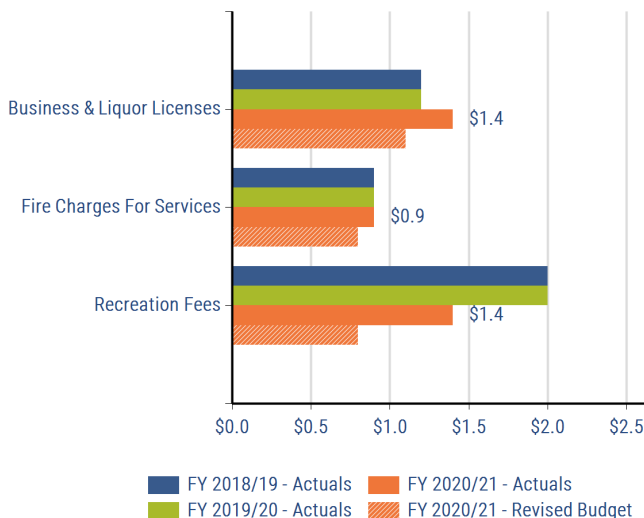
Charges for Service/Other (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$1.2 million or 23%: Westworld Equestrian Facility Fees is favorable primarily due to hosting a much larger AZ Fall Championship (equestrian national show) at WestWorld since it absorbed the participants from another state’s event that was canceled, and to revenue from FY 2019/20 events received in FY 2020/21. Miscellaneous is favorable due to recovery reimbursements for Public Safety – Fire from the state and county for costs related to assistance the Division provided in response to fires around Arizona, unexpected revenue received from the recently passed Nuisance Ordinance and reimbursements for emergency rent and utility assistance services performed at Vista del Camino from Maricopa County. Several months of this reimbursement were received at the same time in December due to an oversight by the county. Property Rental is favorable due to advanced billings for cell tower and outdoor dining leases and because the fourth quarter FY 2019/20 Tournament Player’s Club payment was paid in FY 2020/21.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Westworld Equestrian Facility Fees	\$1.4	\$1.5	\$1.8	\$1.7	\$0.1	6%
Intergovernmental	0.7	2.0	2.0	2.0	-	-
Miscellaneous	1.3	0.6	1.0	0.5	0.5	nm
Property Rental	1.3	1.3	1.6	1.0	0.5	52%
Contributions & Donations	-	-	-	-	-	-
Charges for Service/Other Total	\$4.6	\$5.5	\$6.4	\$5.2	\$1.2	23%

License Permits & Fees (Fiscal Year to Date: December 2020)

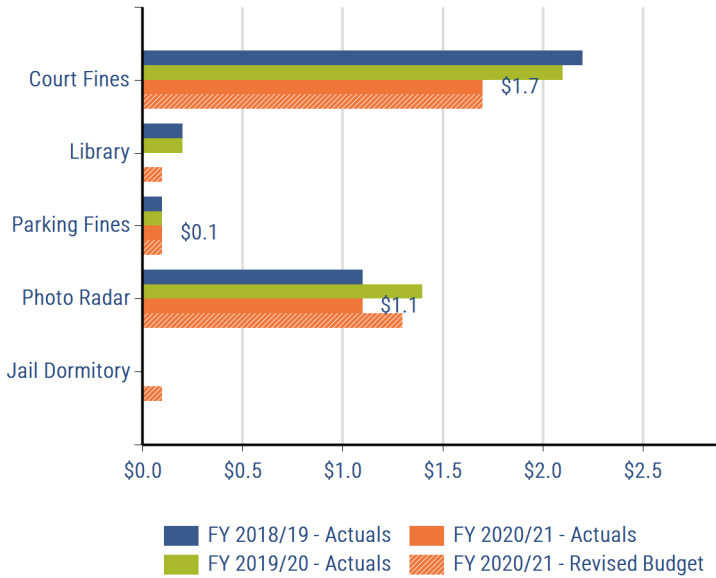


Actual to Revised Budget variance of \$1.0 million or 38%: Business & Liquor Licenses is favorable due to changes in the business and liquor licenses accounting methodology process from cash to accrual which occurred in November 2020. The variance should realign over the next couple of months. Fire Charges For Services is favorable due to a FY 2019/20 ambulance contract payment received and recorded in FY 2020/21. Recreation Fees is favorable due to the difficulty in predicting how the occupancy status of recreation facilities would be affected by the COVID-19 pandemic, increased lessons offered and pool “drop-in” activity than anticipated at aquatic facilities, and a higher than expected number of summer camp sessions offered and total registrations received for those sessions.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Business & Liquor Licenses	\$1.2	\$1.2	\$1.4	\$1.1	\$0.3	27%
Fire Charges For Services	0.9	0.9	0.9	0.8	0.1	11%
Recreation Fees	2.0	2.0	1.4	0.8	0.6	81%
License Permits & Fees Total	\$4.0	\$4.1	\$3.7	\$2.7	\$1.0	38%



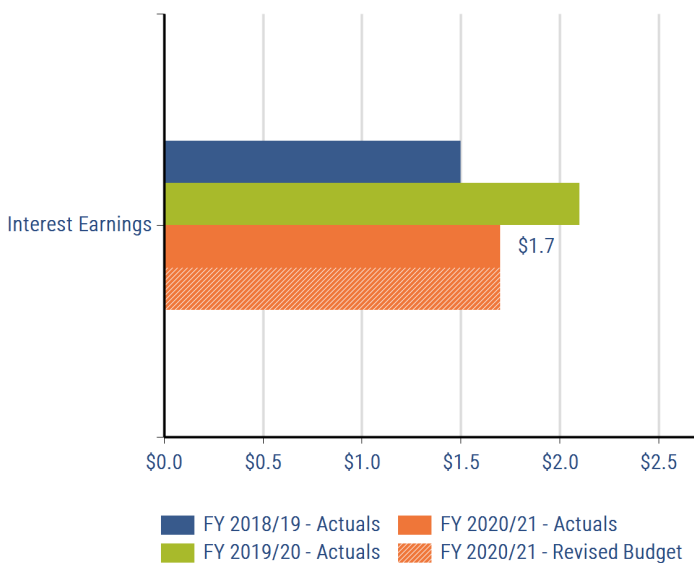
Fines Fees & Forfeitures (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of (\$0.5) million or (13%): Photo Radar is unfavorable due to photo enforcement sites being down, less people out on the roads and others delaying payments related to fines. Jail Dormitory is unfavorable due to fewer offenders being housed in the jail due to COVID-19 concerns.

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2020/21	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable) Amount	Percent
Court Fines	\$2.2	\$2.1	\$1.7	\$1.7	\$ -	-
Library	0.2	0.2	-	0.1	-	-
Parking Fines	0.1	0.1	0.1	0.1	-	-
Photo Radar	1.1	1.4	1.1	1.3	(0.3)	(20%)
Jail Dormitory	-	-	-	0.1	(0.1)	(90%)
Fines Fees & Forfeitures Total	\$3.7	\$3.8	\$2.9	\$3.4	(\$0.5)	(13%)

Interest Earnings (Fiscal Year to Date: December 2020)

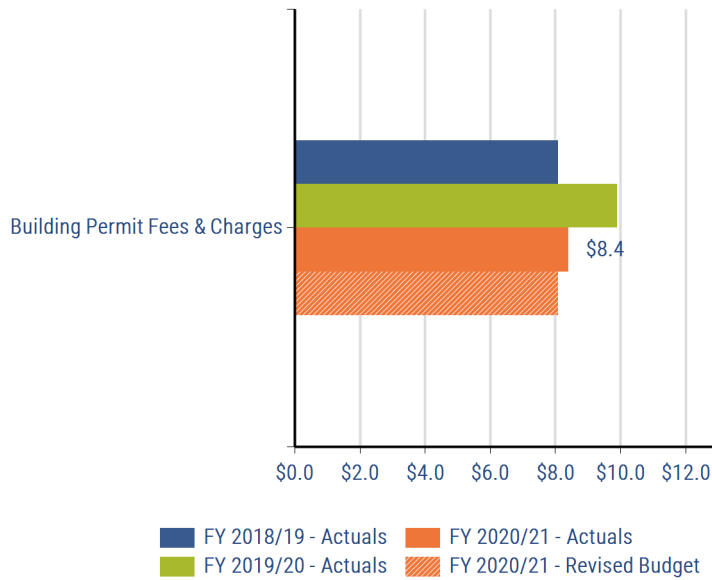


Actual to Revised Budget variance of \$0.0 million or 0%: No explanation necessary.

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2020/21	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable) Amount	Percent
Interest Earnings	\$1.5	\$2.1	\$1.7	\$1.7	\$ -	-
Interest Earnings Total	\$1.5	\$2.1	\$1.7	\$1.7	\$ -	-



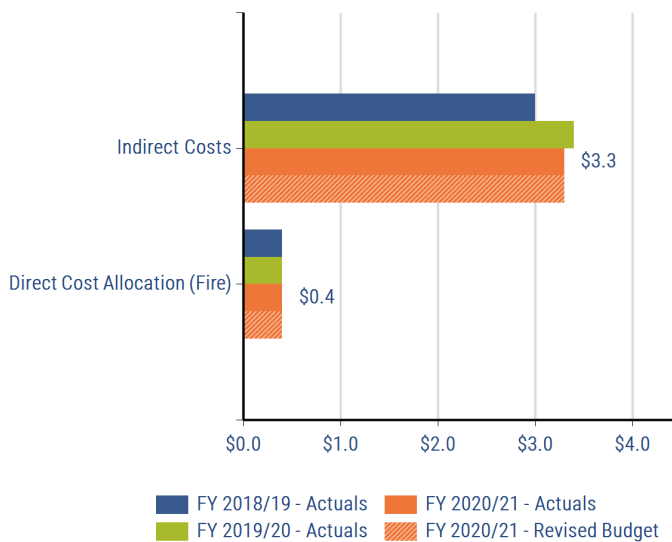
Building Permit Fees & Charges (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$0.3 million or 4%: Favorable variance mostly due to Encroachment permits received in December related to Asteria Highlands and Alameda Rd utilities and 118th St & Ranch Gate Rd. The favorable variance is also due to the timing of Right-of-Way fees. The favorable variance would have been greater but is being partially offset by Plan Review Fees, Development Application Fees and Other Development Permits collections being lower than anticipated. In addition, the budget mistakenly had the rate increases occurring in July vs. January when they actually will occur.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Building Permit Fees & Charges	\$8.1	\$9.9	\$8.4	\$8.1	\$0.3	4%
Building Permit Fees & Charges Total	\$8.1	\$9.9	\$8.4	\$8.1	\$0.3	4%

Indirect/Direct Cost Allocations (Fiscal Year to Date: December 2020)

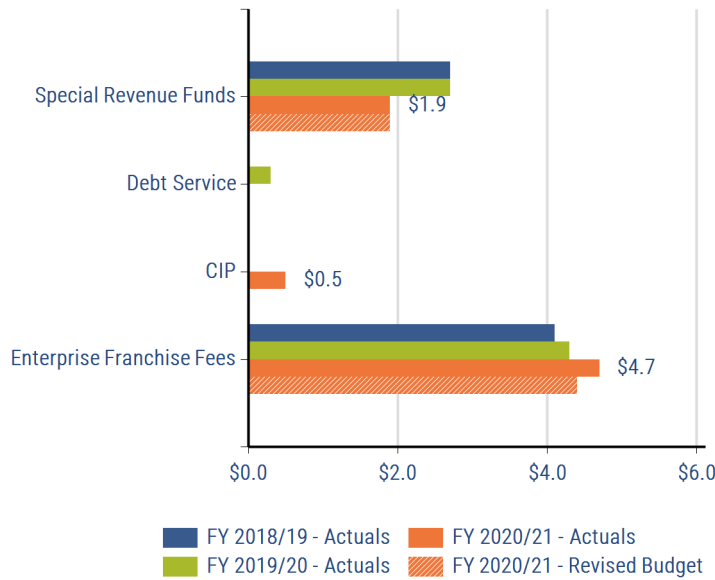


Actual to Revised Budget variance of \$0.0 million or 0%: No explanation necessary.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Indirect Costs	\$3.0	\$3.4	\$3.3	\$3.3	\$ -	-
Direct Cost Allocation (Fire)	0.4	0.4	0.4	0.4	-	-
Indirect/Direct Cost Allocations Total	\$3.4	\$3.8	\$3.7	\$3.7	\$ -	-



Transfers In (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$0.8 million or 12%: CIP is favorable due to a reimbursement to the General Fund for a transfer out to the Debt Service Fund that should have been funded by Capital Improvement Plan (CIP) Stormwater Fees. Enterprise Franchise Fees is favorable due to higher revenue collected in the Water & Water Reclamation Fund than anticipated, which consequently affects the transfers into the General Fund. The increase is a result of greater water deliveries compared to the four-year running average due to the lack of rain and excessive temperatures Scottsdale faced during the summer and fall.

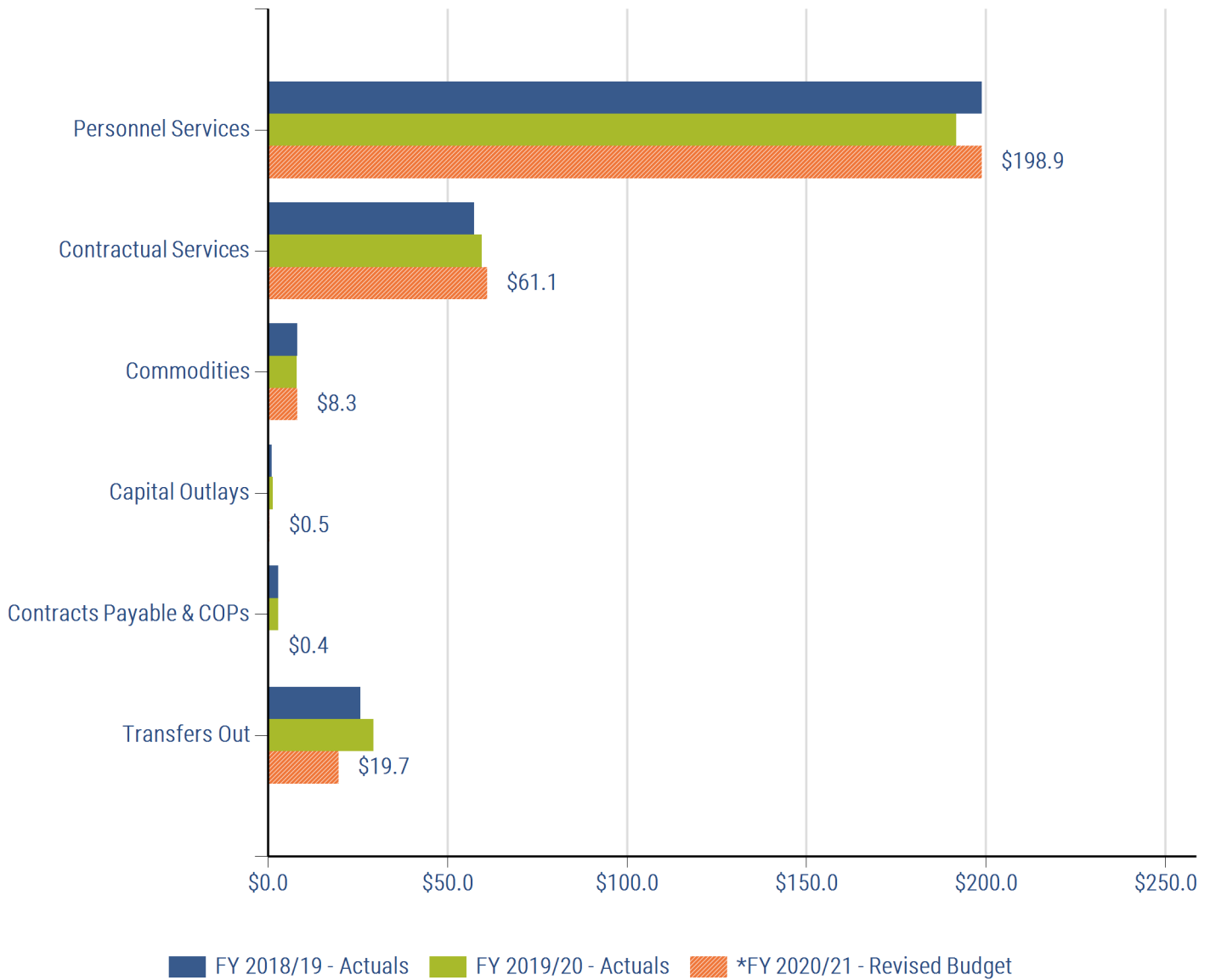
	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable)	
					Amount	Percent
Special Revenue Funds	\$2.7	\$2.7	\$1.9	\$1.9	\$ -	-
Debt Service	-	0.3	-	-	-	-
CIP	-	-	0.5	-	0.5	n/a
Enterprise Franchise Fees	4.1	4.3	4.7	4.4	0.3	7%
Transfers In Total	\$6.8	\$7.3	\$7.1	\$6.3	\$0.8	12%



Uses

General Fund

Twelve Months: Fiscal Year

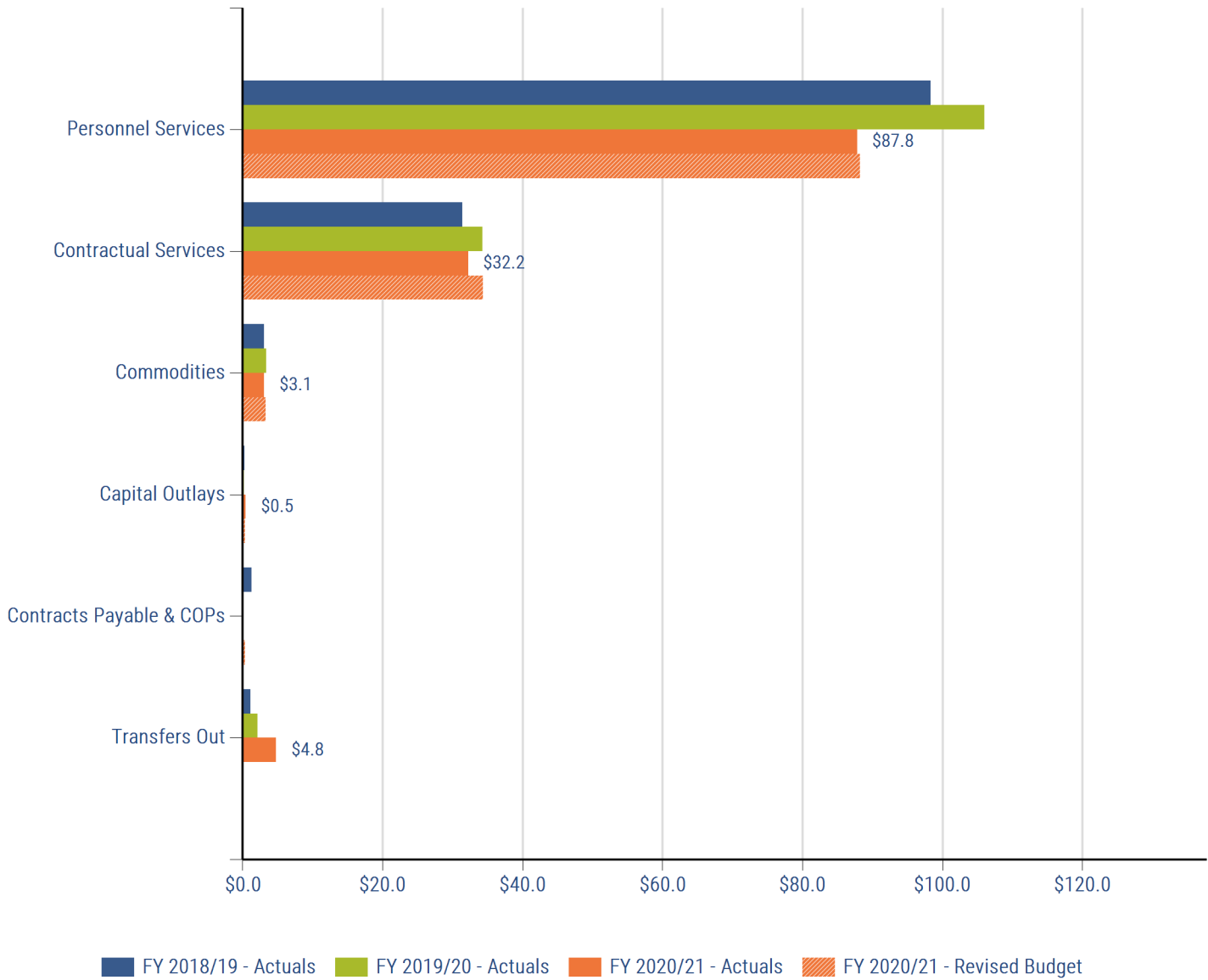


	FY 2018/19 <u>Actuals</u>	FY 2019/20 <u>Actuals</u>	FY 2020/21 <u>Revised Budget</u>
Personnel Services	\$198.9	\$191.8	\$198.9
Contractual Services	57.4	59.6	61.1
Commodities	8.3	8.1	8.3
Capital Outlays	1.0	1.5	0.5
Contracts Payable & COPs	2.9	2.9	0.4
Transfers Out	25.8	29.4	19.7
Total Uses	\$294.3	\$293.2	\$288.8

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



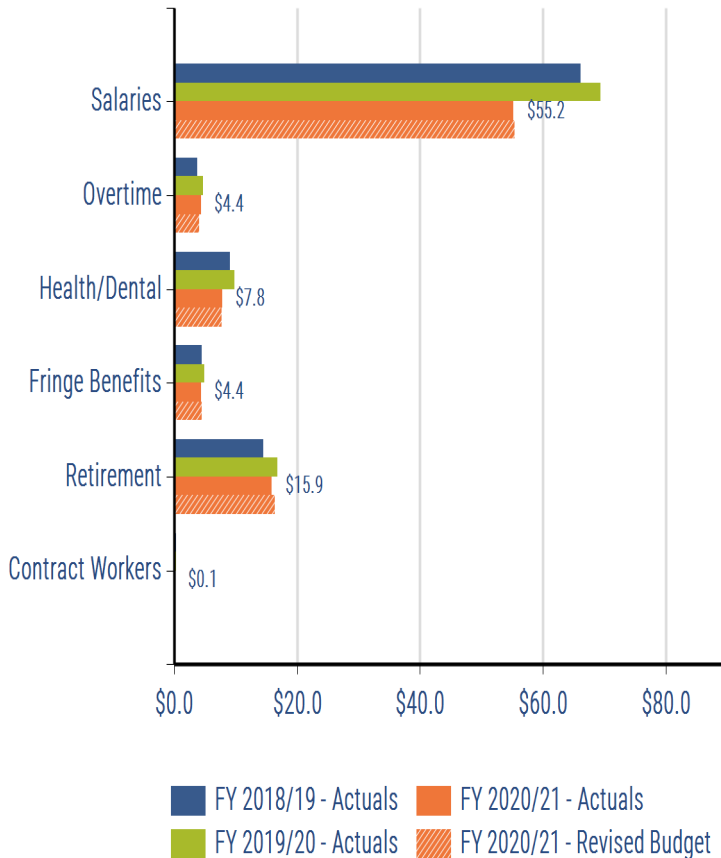
Uses (Fiscal Year to Date: December 2020)



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$98.3	\$106.0	\$87.8	\$88.2	\$0.4	0%
Contractual Services	31.4	34.3	32.2	34.3	2.1	6%
Commodities	3.1	3.4	3.1	3.3	0.2	7%
Capital Outlays	0.3	0.2	0.5	0.4	(0.1)	(22%)
Contracts Payable & COPs	1.3	-	-	0.4	0.4	100%
Transfers Out	1.1	2.1	4.8	-	(4.8)	n/a
Total Uses	\$135.4	\$146.0	\$128.4	\$126.6	(\$1.8)	(1%)



Personnel Services (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$0.4 million or 0%: Salaries is favorable due to rank promotions in Public Safety - Police, with replacement employees coming in at a lower rate than the person who was promoted and less than estimated other compensations such as specialty pay and translator pay for Public Safety - Fire. The favorable variance would have been greater, but is being partially offset by unexpected emergency sick leave costs related to COVID-19 and a greater number of part time hours needed to staff the opening of recreation facilities, learn to swim and other community programs than what was originally expected due to the COVID-19 pandemic. Overtime is unfavorable primarily due to 16 firefighters out of work due to workers comp, off duty injury and FMLA. It is also due to covering apparatuses while the wildland fire team prepared for the fire season which is worse than usual due to the dry conditions currently being faced. It is also due to the use of overtime during the holidays for details and special investigations and to a decision to pay holiday pay for city recognized and actual holidays when they fall on two different days. The unfavorable variance would have been greater but is being partially offset by less overtime needed in Public Safety - Police due to several special events being canceled or rescheduled due to COVID-19. Retirement is favorable due to overall PSPRS expenses being lower than estimated as a result of less experienced employees replacing retirees who were more of a burden on the retirement system.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Salaries	\$66.1	\$69.4	\$55.2	\$55.4	\$0.2	0%
Overtime	3.8	4.7	4.4	4.1	(0.3)	(7%)
Health/Dental	9.1	9.8	7.8	7.7	(0.1)	(1%)
Fringe Benefits	4.5	4.9	4.4	4.5	0.1	1%
Retirement	14.5	16.8	15.9	16.4	0.5	3%
Contract Workers	0.3	0.3	0.1	0.1	-	-
Personnel Services Total	\$98.3	\$106.0	\$87.8	\$88.2	\$0.4	0%

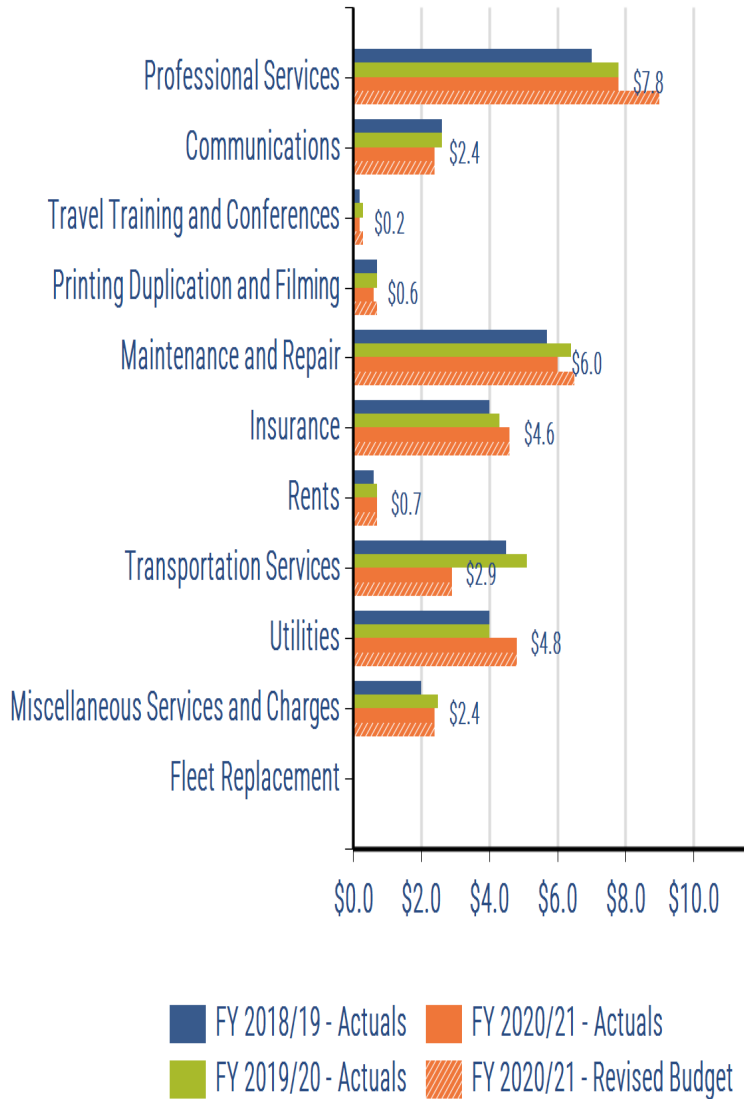
Personnel Services Macro Adjustments

	FY 2020/21 Adopted Budget	FY 2020/21 Year-To-Date Saved/(Used)	FY 2020/21 Remaining
Vacancy Savings	(4.0)	2.7	(1.4)
Medical Leave Payouts	1.2	(0.5)	0.8
Vacation Leave Payouts	0.7	(0.4)	0.3
PSPRS DROP Savings	-	0.2	0.2
Personnel Services Macro Adjustments Total	(\$2.1)	\$2.0	(\$0.1)

Total Saved/(Used) YTD of \$2.0 million: The city has achieved \$2.7 million in vacancy savings year-to-date offset by (\$0.9) million in vacation and medical leave payouts.



Contractual Services (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$2.1 million or 6%: Professional Services is favorable primarily due to savings in Leisure Education and Adult Sports as a result of lower operating costs due to facility closures and program cancellations related to the COVID-19 pandemic, less offenders arrested and sent to Maricopa County Jail in an attempt to mitigate the spread of COVID-19, fewer successful dispositions from Photo Enforcement and some radar sites being down. It is also due to lower-than-expected banking services charges and the timing of invoices and contract charges. Travel Training and Conferences is favorable due to the virtualization or cancellation of conferences and trainings due to the COVID-19 pandemic. Printing Duplication and Filming is favorable due to several divisions spending less on printing promotional and informational costs than anticipated as a result of the COVID-19 pandemic. Maintenance and Repair is favorable mainly due to the timing in receiving and processing software and license invoices, as well as one-time savings in equipment maintenance. It is also due to delays in the starting of projects in the Public Works Division due to material backorders or scheduling concerns. The favorable variance would have been greater but is being partially offset by timing of software maintenance and licensing as well as the unexpected need for on-call service technicians to assist with secure access control and closed caption television (CCTV) maintenance.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Professional Services	\$7.0	\$7.8	\$7.8	\$9.0	\$1.2	13%
Communications	2.6	2.6	2.4	2.4	0.1	3%
Travel Training and Conferences	0.2	0.3	0.2	0.3	0.2	53%
Printing Duplication and Filming	0.7	0.7	0.6	0.7	0.2	24%
Maintenance and Repair	5.7	6.4	6.0	6.5	0.4	6%
Insurance	4.0	4.3	4.6	4.6	-	-
Rents	0.6	0.7	0.7	0.7	-	-
Transportation Services	4.5	5.1	2.9	2.9	-	-
Utilities	4.0	4.0	4.8	4.8	-	-
Miscellaneous Services and Charges	2.0	2.5	2.4	2.4	-	-
Fleet Replacement	-	-	-	-	-	-
Contractual Services Total	\$31.4	\$34.3	\$32.2	\$34.3	\$2.1	6%



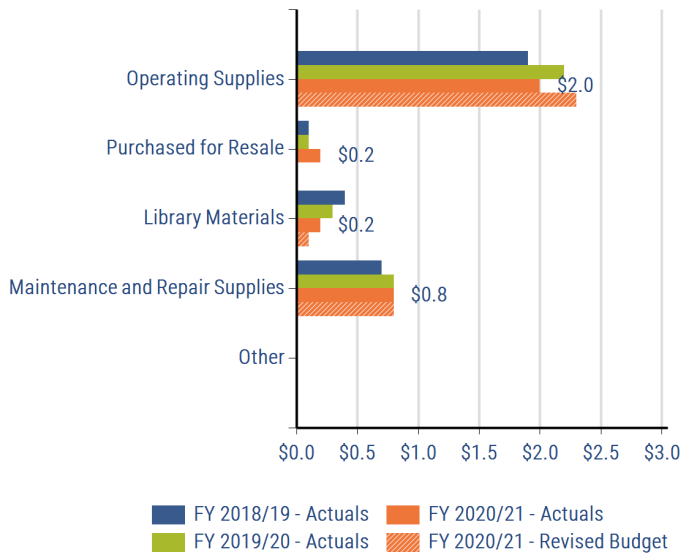
Contractual Services Macro Adjustments

	FY 2020/21 Adopted Budget	FY 2020/21 Year-To-Date (Used)	Remaining
Fleet Replacement	\$1.7	(\$1.7)	\$ -
Fuel and Maint and Repair	4.5	(2.1)	2.5
Utilities	8.6	(4.8)	3.8
<u>Contractual Services Macro Adjustments Total</u>	<u>\$14.8</u>	<u>(\$8.5)</u>	<u>\$6.2</u>

Total (Used) YTD of (8.5) million: Fleet Replacement, Fuel and Maint and Repair, and Utilities are budgeted on a macro level. Budgeting on a macro level is a tool used by the Budget Department to more accurately track how expenses are occurring by each Division. Fleet Replacement is on target. Fuel is trending favorably due to lower than expected fuel prices and Maint and Repair is trending unfavorably due to higher than expected rates of accidents, major repairs, and upfitting of vehicles. Utilities is trending unfavorably due to higher than expected electric and water expenses. Offsetting the Utilities unfavorable balance are lower natural gas expenses than projected.



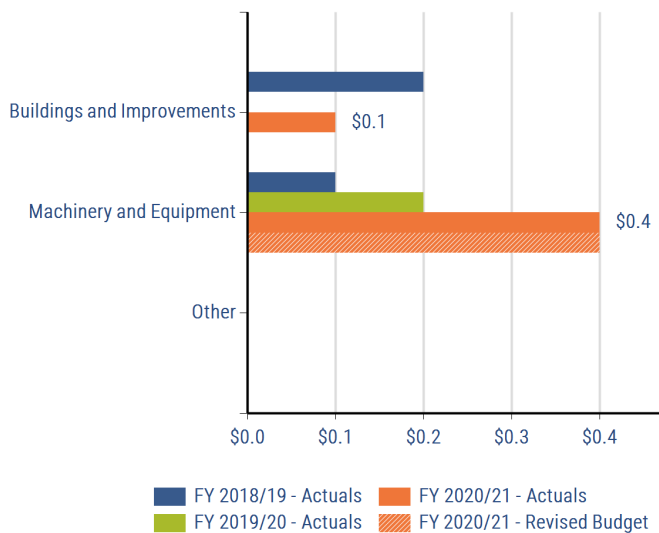
Commodities (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$0.2 million or 7%:
 Operating Supplies is favorable due to delays in procurement and invoicing of furniture, protective clothing and other supplies due to COVID-19 and higher than expected costs for pool and fountain chemicals. The favorable variance would have been greater but is being partially offset by unexpected supplies needed because Facilities staff moved from one floor to another at North Corp Yard to accommodate Public Safety - Fire personnel. Purchased for Resale is unfavorable due to the purchase of inventory for resale for the AZ Fall Championship show that was doubled in size because of the cancellation of the same event in another state. Maintenance and Repair Supplies is favorable due to fewer maintenance and repair materials needed in the Public Works Division due to delays in projects.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Operating Supplies	\$1.9	\$2.2	\$2.0	\$2.3	\$0.3	13%
Purchased for Resale	0.1	0.1	0.2	-	(0.2)	nm
Library Materials	0.4	0.3	0.2	0.1	-	-
Maintenance and Repair Supplies	0.7	0.8	0.8	0.8	0.1	11%
Other	-	-	-	-	-	-
Commodities Total	\$3.1	\$3.4	\$3.1	\$3.3	\$0.2	7%

Capital Outlays (Fiscal Year to Date: December 2020)

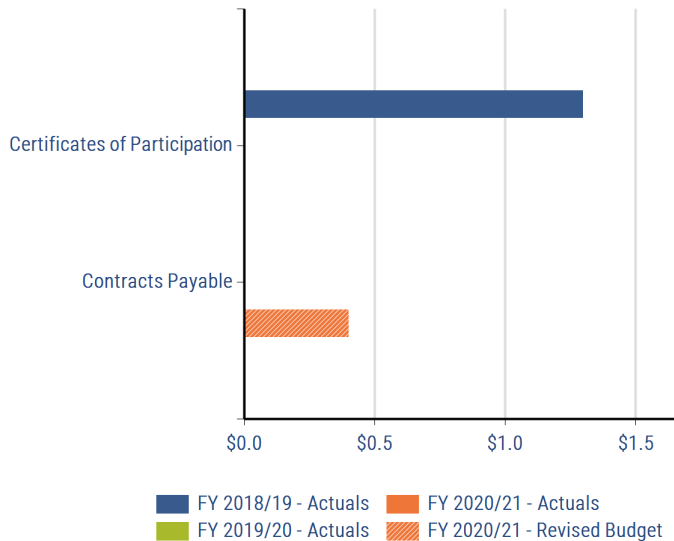


Actual to Revised Budget variance of (\$0.1) million or (22%):
 Buildings and Improvements is unfavorable due to the timing of the roof recoating project at the Scottsdale Museum of Contemporary Art (SMOCA).

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Buildings and Improvements	\$0.2	\$ -	\$0.1	\$ -	(\$0.1)	nm
Machinery and Equipment	0.1	0.2	0.4	0.4	-	-
Other	-	-	-	-	-	-
Capital Outlays Total	\$0.3	\$0.2	\$0.5	\$0.4	(\$0.1)	(22%)



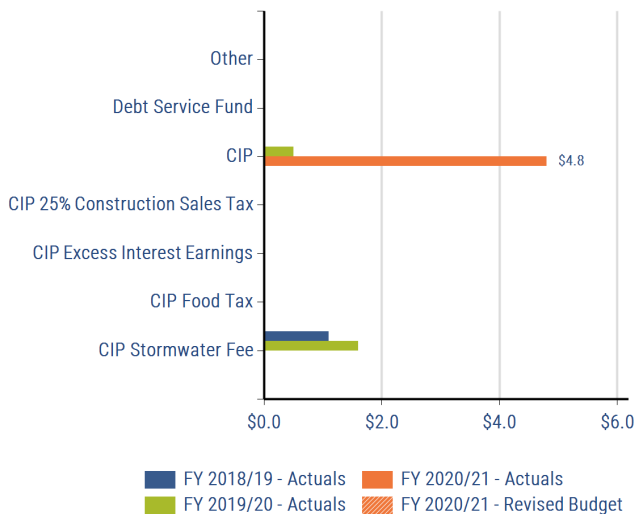
Contracts Payable & COPs (Fiscal Year to Date: December 2020)



Actual to Revised Budget variance of \$0.4 million or 100%: Contracts Payable is favorable due to the timing of payments for service concession arrangements with the Bureau of Reclamation (BOR).

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Certificates of Participation	\$1.3	\$ -	\$ -	\$ -	\$ -	-
Contracts Payable	\$ -	\$ -	\$ -	\$0.4	\$0.4	100%
Contracts Payable & COPs Total	\$1.3	\$0.0	\$0.0	\$0.4	\$0.4	100%

Transfers Out (Fiscal Year to Date: December 2020)



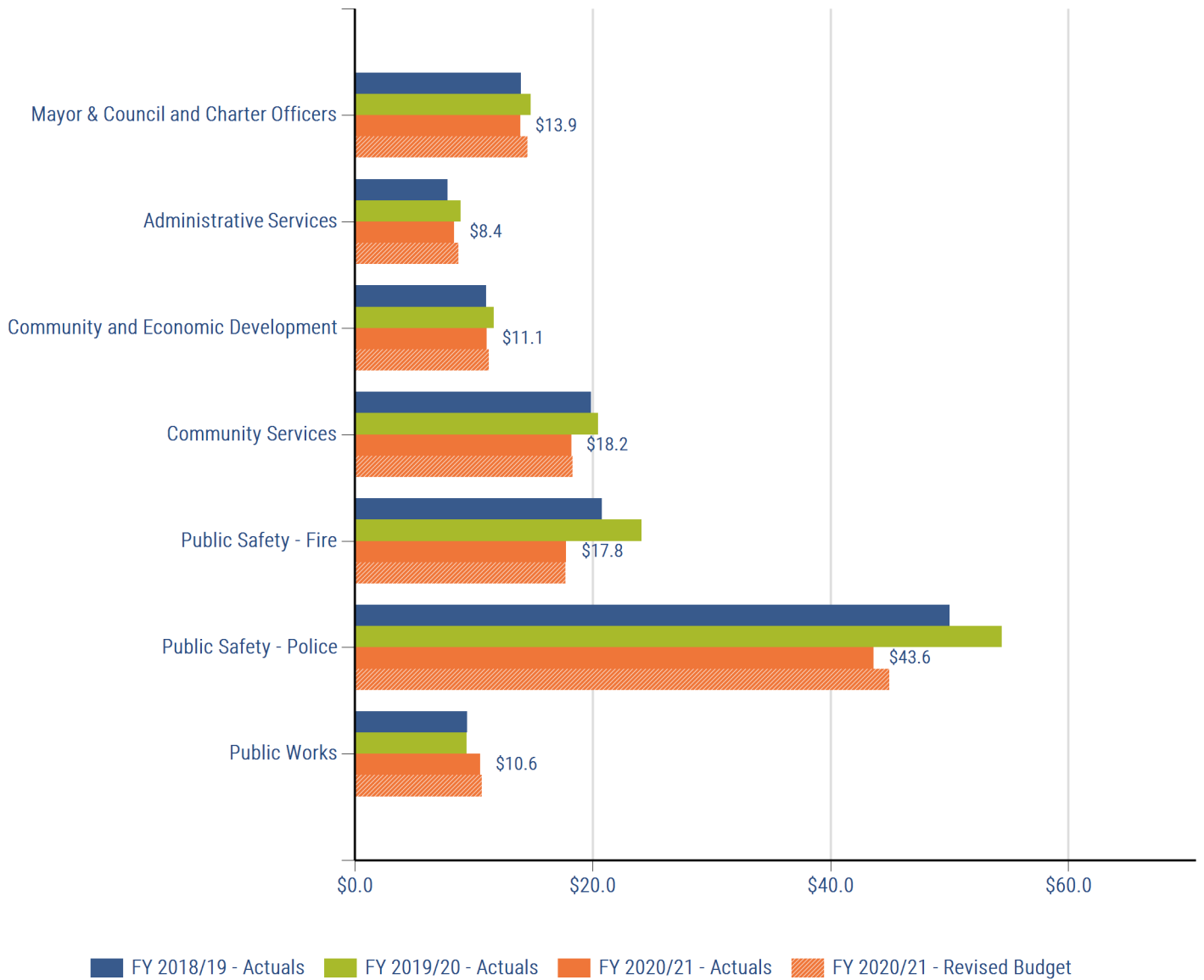
Actual to Revised Budget variance of (\$4.8) million or 0%: CIP is unfavorable due to a transfer related to the purchase of land from the Arizona State Land Department for the WestWorld Main Access and Master Plan project approved by City Council at the December 1st, 2020 meeting.

	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Other	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service Fund	-	-	-	-	-	-
CIP	-	0.5	4.8	-	(4.8)	n/a
CIP 25% Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
CIP Food Tax	-	-	-	-	-	-
CIP Stormwater Fee	1.1	1.6	-	-	-	-
Transfers Out Total	\$1.1	\$2.1	\$4.8	\$0.0	(\$4.8)	n/a

\$ in millions / rounding differences may occur



Division Expenditures (Fiscal Year to Date: December 2020)



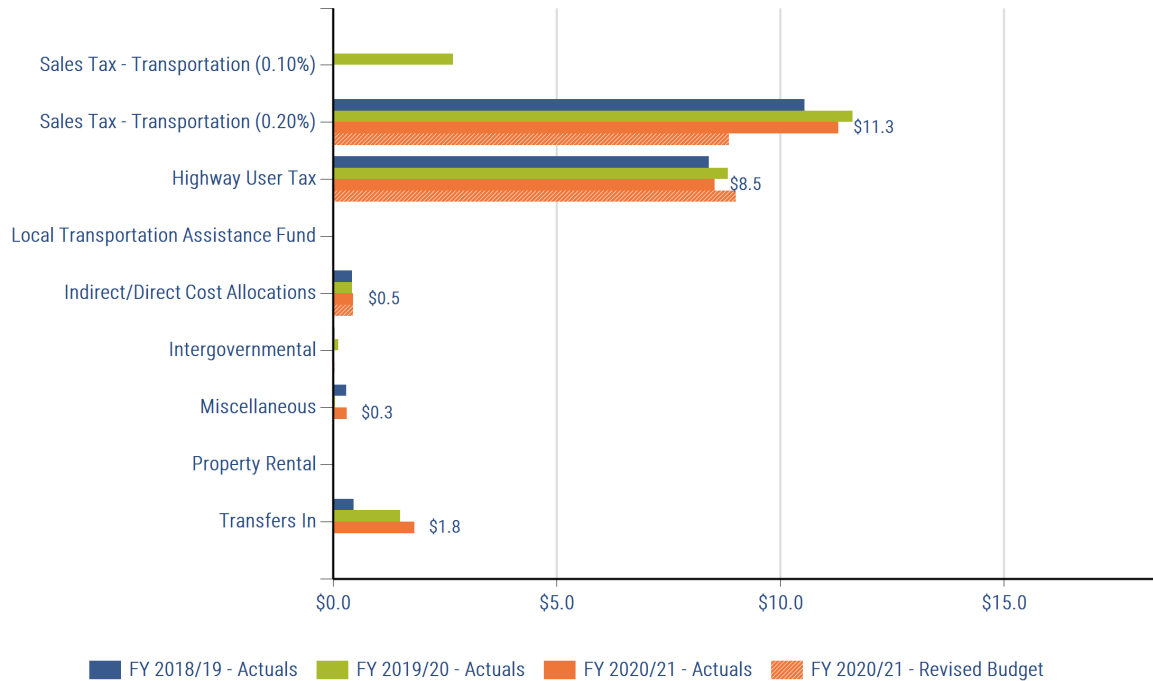
	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Mayor & Council and Charter Officers	\$14.0	\$14.8	\$13.9	\$14.5	\$0.6	4%
Administrative Services	7.8	8.9	8.4	8.7	0.4	4%
Community and Economic Development	11.1	11.7	11.1	11.3	0.2	2%
Community Services	19.9	20.5	18.2	18.3	0.1	1%
Public Safety - Fire	20.8	24.1	17.8	17.7	(0.1)	0%
Public Safety - Police	50.0	54.4	43.6	45.0	1.3	3%
Public Works	9.5	9.4	10.6	10.7	0.1	1%
Total	\$133.0	\$143.8	\$123.6	\$126.2	\$2.6	2%



Actual to Revised Budget variance of \$2.6 million or 2%: Mayor & Council and Charter Officers is favorable due to lower-than-expected banking services charges and less postage, shipping, printing and graphic costs in the City Treasurer Division due to events being canceled as a result of COVID-19. It is also due to the timing of membership invoices and fewer consultant and other professional services needs than expected at the City Manager's Division. Administrative Services is favorable due to timing in receiving and processing software and license invoices, as well as one-time savings in equipment maintenance. Community Services is showing a small favorable variance. However, there is actually a larger favorable variance due to savings in Leisure Education and Adult Sports as a result of lower operating costs due to facility closures and program cancellations related to the COVID-19 pandemic, the timing of software maintenance, WestWorld promotional material and other invoices, lower printing and graphic costs related to less promotional material being sent out due to the COVID-19 pandemic, and delays in and the lower expected need to purchase operating equipment and agricultural supplies for field maintenance based on usage rates being almost completely offset by part-time employees' hours needed based on the ebb and flow of the COVID-19 pandemic as facilities are opening at a higher rate than what was expected during budget development, the purchase of inventory for resale at WestWorld for the AZ Fall Championship show that was doubled in size because of the cancellation of the same event in another state and higher than expected costs for pool and fountain chemicals. Public Safety – Fire is showing a small unfavorable variance. However there is actually a larger unfavorable variance due to 16 firefighters out of work due to workers comp, off duty injury and FMLA, overtime needed for covering apparatuses while the wildland fire team prepared for the fire season which is worse than usual due to the dry conditions currently being faced and unbudgeted emergency sick leave costs related to COVID-19 being almost completely offset by delays in purchasing furniture, clothing, small equipment, fitness supplies and other items, less than estimated other compensations such as specialty pay and rank promotions with replacement employees coming in at a lower rate than the person who was promoted. Public Safety – Police is favorable due to rank promotions with replacement employees coming in at a lower rate than the person who was promoted, lower Jail Services contract costs as a result of fewer offenders being arrested and sent to Maricopa County Jail in an attempt to mitigate the spread of COVID-19, fewer Photo Enforcement dispositions, some photo radar sites being down, several special events requiring overtime support being canceled or rescheduled due to COVID-19 and overall PSPRS expenses being lower than estimated as a result of less experienced employees replacing retirees who were more of a burden on the retirement system. The favorable variance would have been greater but is being partially offset by higher than expected overtime worked during the holidays for details and special investigations, a decision to pay holiday pay for city recognized and actual holidays when they fall on two different days, employee use of emergency sick leave, invoice timing, and an unexpected need for on-call service technicians to assist with secure access control and closed caption television (CCTV) maintenance. Public Works is showing a small favorable variance, but actually has a larger favorable variance due to delays and rescheduling of projects being almost completely offset by unexpected supplies needed to accommodate Facilities staff who moved from one floor to another at North Corp Yard to accommodate Public Safety - Fire personnel and the timing of the roof recoating project at the Scottsdale Museum of Contemporary Art (SMOCA).



Sources (Fiscal Year to Date: December 2020)

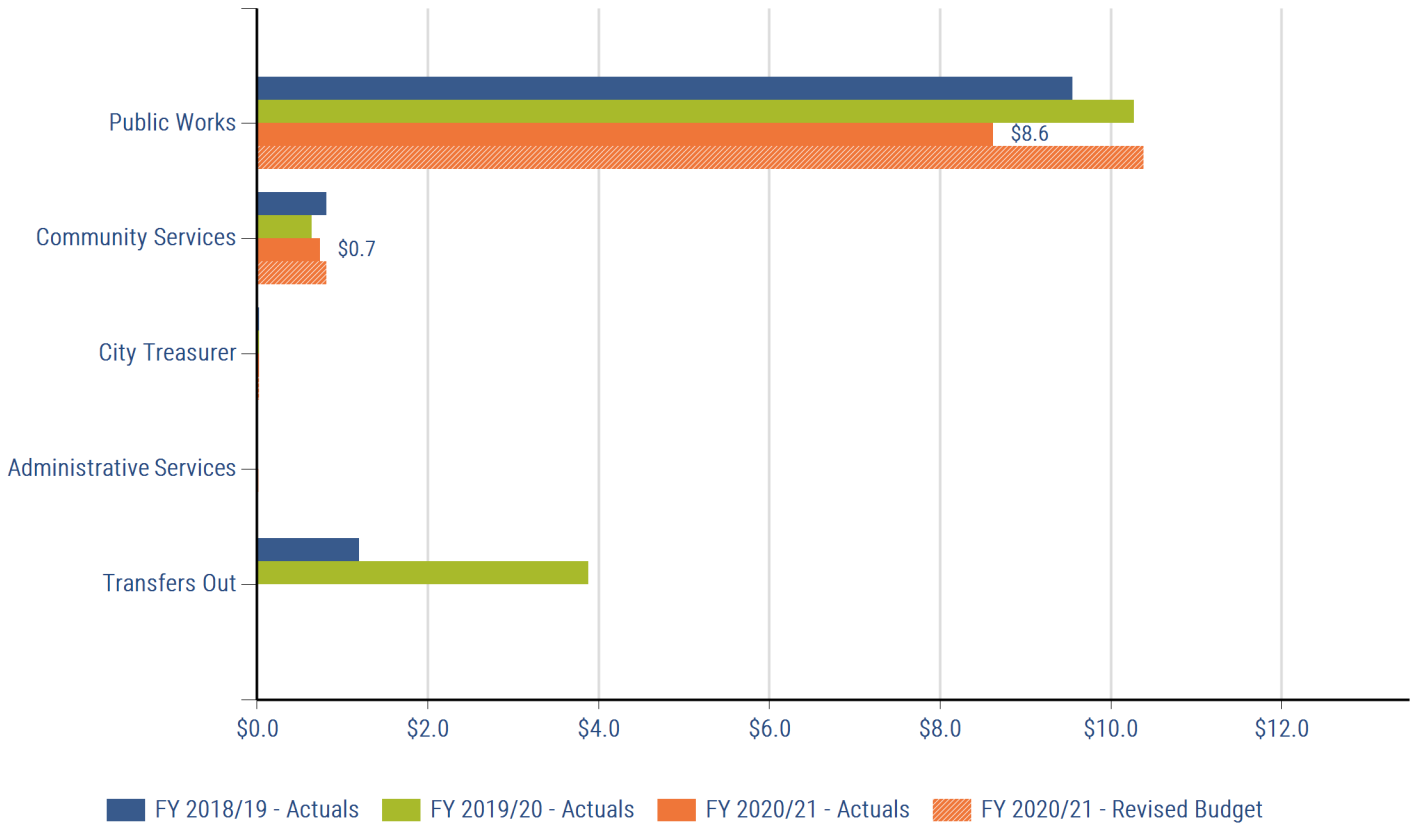


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual Favorable / (Unfavorable) Amount	vs. Budget (Favorable / Unfavorable) Percent
Sales Tax - Transportation (0.10%)	\$ -	\$2.7	\$ -	\$ -	\$ -	-
Sales Tax - Transportation (0.20%)	\$10.5	\$11.6	\$11.3	\$8.8	\$2.5	28%
Highway User Tax	8.4	8.8	8.5	9.0	(0.5)	(5%)
Local Transportation Assistance Fund	-	-	-	-	-	-
Indirect/Direct Cost Allocations	0.4	0.4	0.5	0.5	-	-
Intergovernmental	-	0.1	-	-	-	-
Miscellaneous	0.3	0.1	0.3	-	0.3	nm
Property Rental	-	-	-	-	-	-
Transfers In	0.5	1.5	1.8	-	1.8	-
Total Sources	\$20.2	\$25.2	\$22.4	\$18.3	\$4.1	22%

Actual to Revised Budget variance of \$4.1 million or 22%: The favorable variance in Sales Tax - Transportation (0.20%) is the result of better than expected revenue from hotel/motel, short-term occupancy, automotive, construction and major department stores. Additionally, restaurants are operating better than expected despite their reduced capacity. Offsetting the favorable variance is lower amounts of rent collected by tenants and less telecommunications revenue received. The unfavorable variance in the Highway User Tax is due to the reduced 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 Miscellaneous is the result of a Regional Public Transportation Authority (RPTA) Alternative Transportation (RideChoice) refund for FY 2019/20 received in FY 2020/21. The refund was primarily due to lower passenger demand than planned. The favorable variance in Transfers In is the result of an Arizona State Land Department reimbursement related to the roadway segment of the Hayden Rd.-Union Hills Dr. to Pima Freeway (SR101) project. These funds will be used towards the reimbursement to Axon for public infrastructure costs once all performance requirements are met.



Uses (Fiscal Year to Date: December 2020)

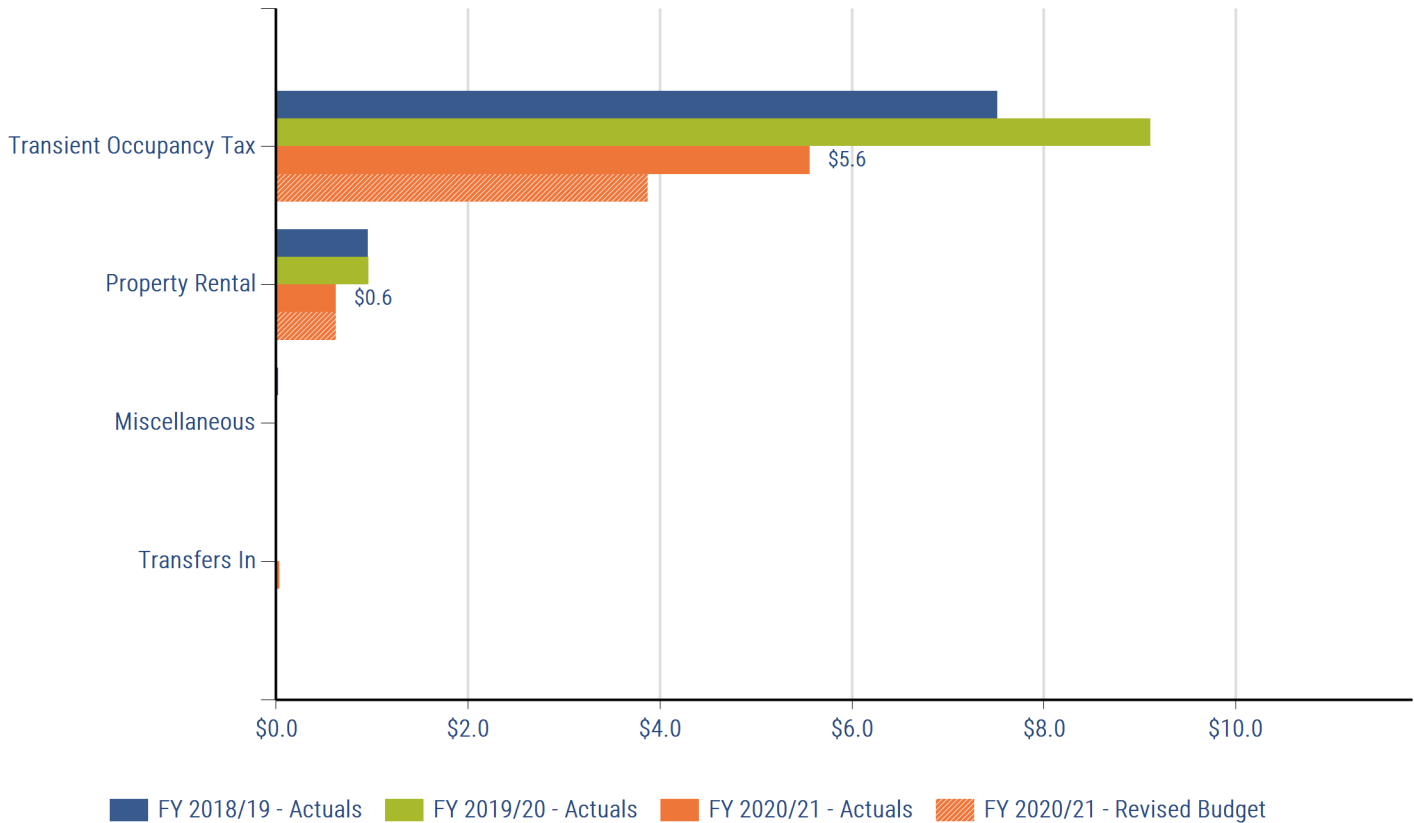


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Public Works	\$9.6	\$10.3	\$8.6	\$10.4	\$1.8	17%
Community Services	0.8	0.6	0.7	0.8	0.1	10%
City Treasurer	-	-	-	-	-	-
Administrative Services	-	-	-	-	-	-
Transfers Out	1.2	3.9	-	-	-	-
Total Uses	\$11.6	\$14.8	\$9.4	\$11.2	\$1.8	16%

Actual to Revised Budget variance of \$1.8 million or 16%: The favorable variance in Public Works is the result of timing of trolley invoices, one trolley route not in operation, the delay in the Multi-Use Path relamping project, lower participation in the taxi voucher program due to COVID-19, and invoice timing of street overlay and roadway marking expenses. The favorable variance of \$0.1 million in Community Services is due to the delay of maintenance activities due to a lack of contracted staff for right-of-way maintenance, median landscaping, tree pruning & removal, and storm drain clean-up throughout Scottsdale.



Sources (Fiscal Year to Date: December 2020)

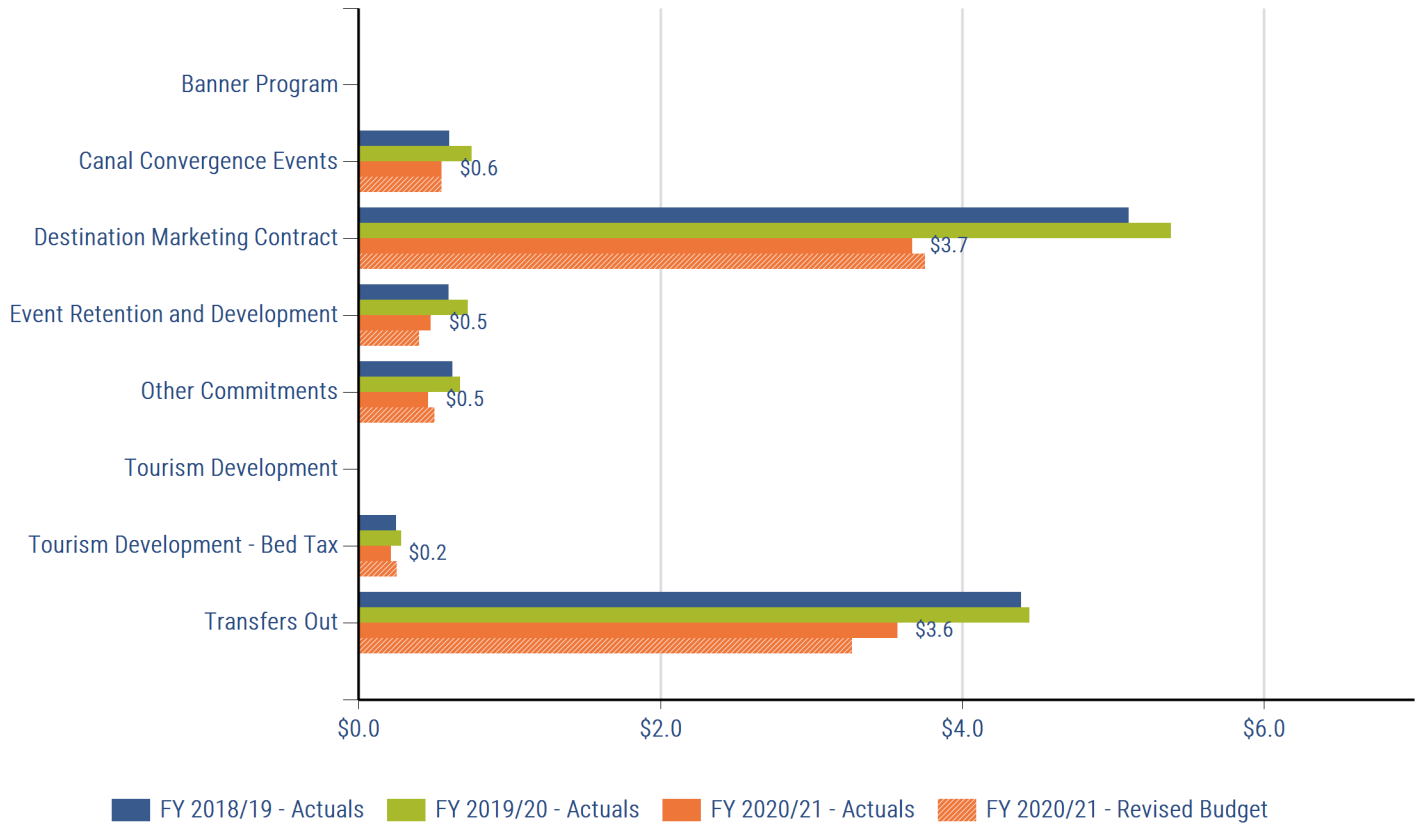


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Transient Occupancy Tax	\$7.5	\$9.1	\$5.6	\$3.9	\$1.7	44%
Property Rental	1.0	1.0	0.6	0.6	-	-
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$8.5	\$10.1	\$6.2	\$4.5	\$1.7	39%

Actual to Revised Budget variance of \$1.7 million or 39%: 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.



Uses (Fiscal Year to Date: December 2020)

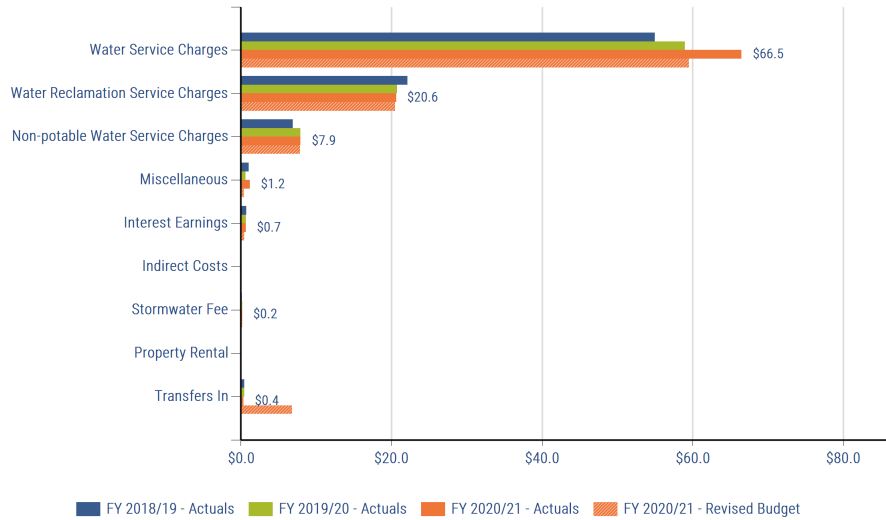


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Banner Program	\$ -	\$ -	\$ -	\$ -	\$ -	-
Canal Convergence Events	0.6	0.8	0.6	0.6	-	-
Destination Marketing Contract	5.1	5.4	3.7	3.8	0.1	2%
Event Retention and Development	0.6	0.7	0.5	0.4	(0.1)	(19%)
Other Commitments	0.6	0.7	0.5	0.5	-	-
Tourism Development	-	-	-	-	-	-
Tourism Development - Bed Tax	0.3	0.3	0.2	0.3	-	-
Transfers Out	4.4	4.4	3.6	3.3	(0.3)	(9%)
Total Uses	\$11.6	\$12.3	\$8.9	\$8.7	(\$0.2)	(2%)

Actual to Revised Budget variance of (\$0.2) million or (2%) The unfavorable 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 the timing of transfers to the Debt Service Fund, which will net out by year end.



Sources (Fiscal Year to Date: December 2020)

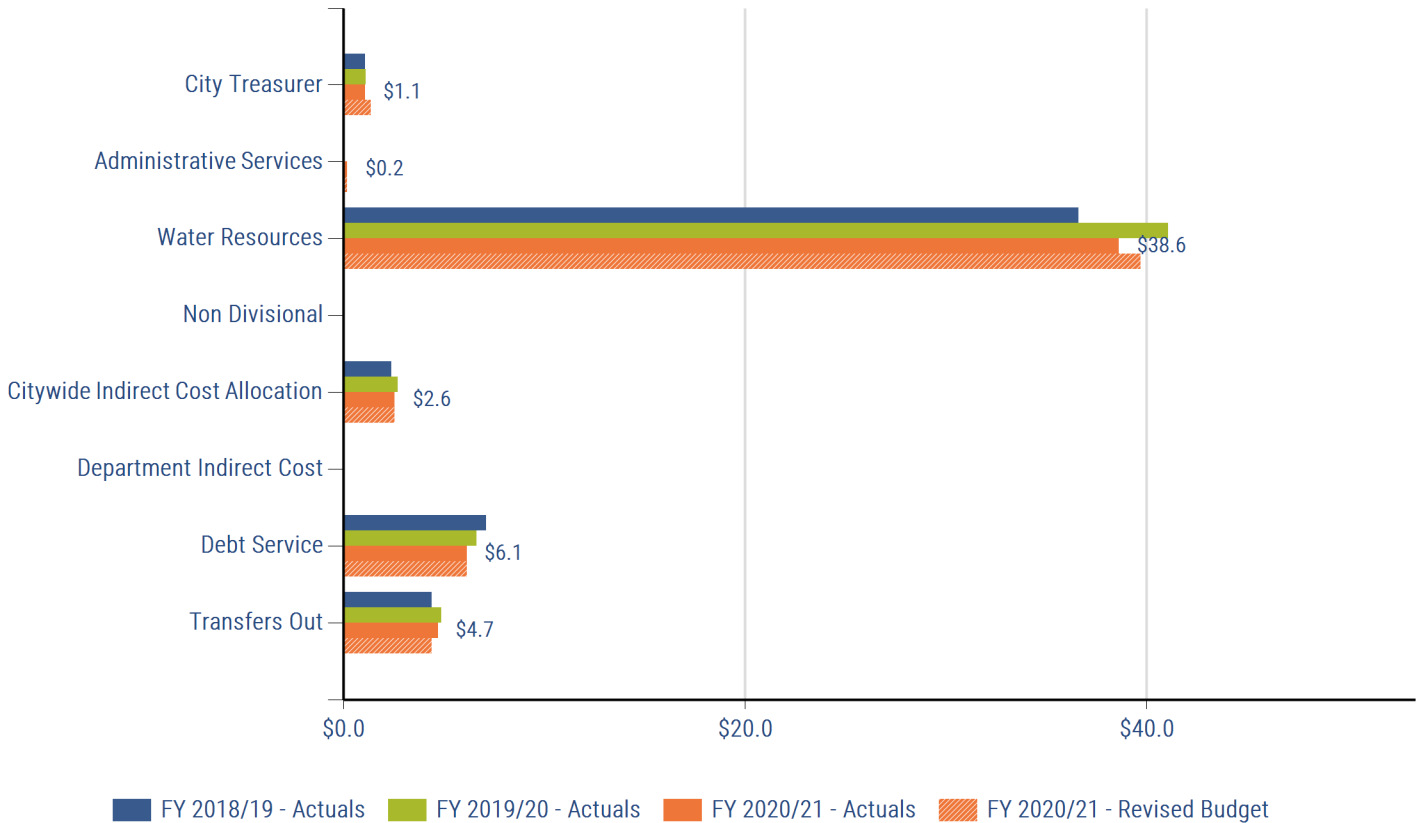


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Water Service Charges	\$55.0	\$59.0	\$66.5	\$59.5	\$7.0	12%
Water Reclamation Service Charges	22.1	20.8	20.6	20.5	0.2	1%
Non-potable Water Service Charges	6.9	7.9	7.9	7.9	0.1	1%
Miscellaneous	1.1	0.6	1.2	0.4	0.8	nm
Interest Earnings	0.7	0.7	0.7	0.5	0.2	41%
Indirect Costs	-	-	-	-	-	-
Stormwater Fee	0.1	0.2	0.2	0.2	-	-
Property Rental	-	-	-	-	-	-
Transfers In	0.5	0.5	0.4	6.8	(6.4)	(94%)
Total Sources	\$86.4	\$89.6	\$97.4	\$95.7	\$1.8	2%

Actual to Revised Budget variance of \$1.8 million or 2%: Water Service Charges is showing a favorable variance primarily due to a 10 percent increase in water sales as a result of record temperatures and little to no monsoon activity. Water Reclamation Services Charges is favorable due to FY 2019/20 revenue for Non-Hazardous Liquid Waste received in FY 2020/21. Non-potable Water Service Charges is favorable due to Reclaimed Water Distribution System (RWDS) deliveries being greater when compared to the three-year running average due to the hot and dry summer which recently occurred and greater than planned treated effluent deliveries. The favorable variance would have been greater but is being partially offset by an incorrect budget need estimate from the receiving golf courses for Irrigation Water Distribution System (IWDS) deliveries. The division will be respreading their budget to reflect sales as they are actually occurring, and unanticipated contract settlements paid to golf courses. Miscellaneous is favorable primarily due to the reimbursement of expenditures related to the rehabilitation of the Ground Water Treatment facility which began in FY 2019/20 and has continued into FY 2020/21. Interest Earnings is favorable due to yields coming in above what was budgeted at this point in the fiscal year due to higher than anticipated interest rates in the fixed income market. Transfers In is unfavorable due to a refunding bond effort that happened in December which will eliminate the need for the budgeted Water and Sewer Revenue Bonds and Debt Service MPC Bonds transfers to occur. It is also due to the timing of the Reclaimed Water Distribution System (RWDS) transfer which should occur in January.



Uses (Fiscal Year to Date: December 2020)



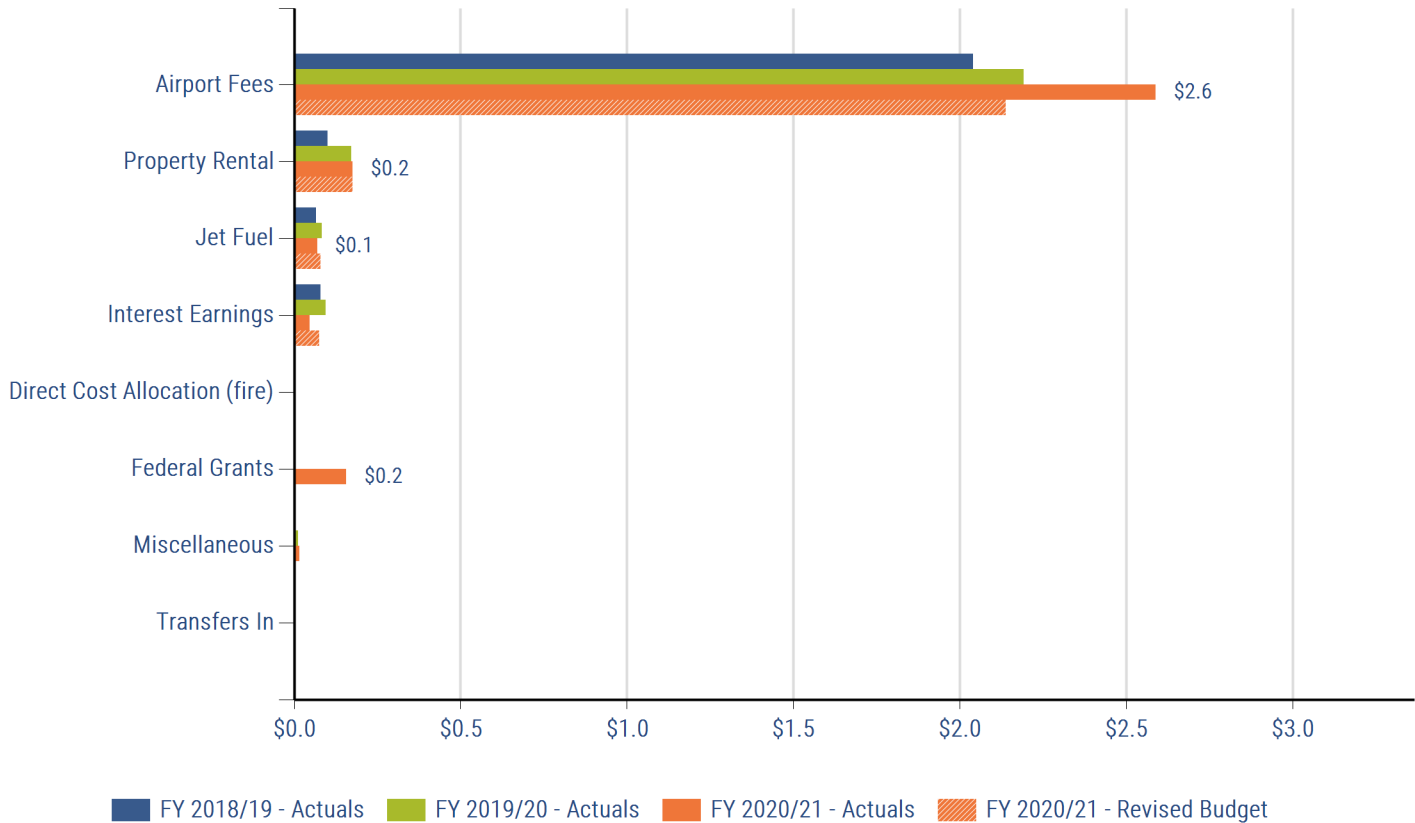
	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
City Treasurer	\$1.1	\$1.1	\$1.1	\$1.4	\$0.3	21%
Administrative Services	-	-	0.2	0.2	-	-
Water Resources	36.6	41.1	38.6	39.7	1.1	3%
Non Divisional	-	-	-	-	-	-
Citywide Indirect Cost Allocation	2.4	2.7	2.6	2.6	-	-
Department Indirect Cost	-	-	-	-	-	-
Debt Service	7.1	6.6	6.1	6.1	-	-
Transfers Out	4.4	4.9	4.7	4.4	(0.3)	(7%)
Total Uses	\$51.6	\$56.4	\$53.3	\$54.3	\$1.0	2%

Actual to Revised Budget variance of \$1.0 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 the way Purchased Water is recovered through contractual agreements. This number will vary throughout the year based on the availability to recharge in the regional facilities. It is also due to promotions/retirements with replacement employees coming in at a lower rate than the person who they replaced, lower than anticipated electrical and mechanical maintenance needs and lower than expected overtime costs. Transfers Out is unfavorable due to higher revenue collected in the Water & Water Reclamation Fund than anticipated, which consequently affects the transfers into the General Fund. The increase is a result of greater water deliveries compared to the three-year running average.

\$ in millions / rounding differences may occur



Sources (Fiscal Year to Date: December 2020)

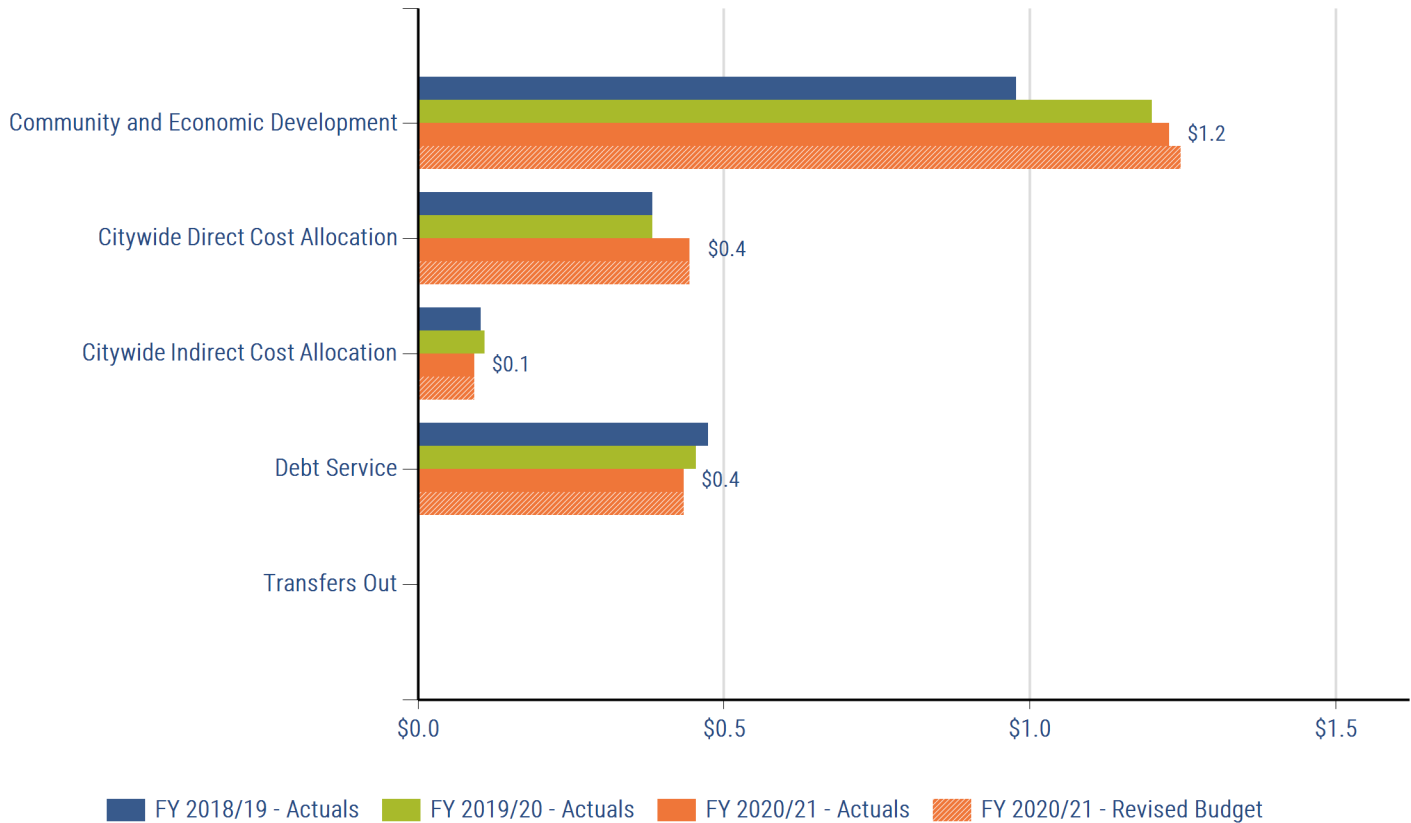


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Airport Fees	\$2.0	\$2.2	\$2.6	\$2.1	\$0.5	21%
Property Rental	0.1	0.2	0.2	0.2	-	-
Jet Fuel	0.1	0.1	0.1	0.1	-	-
Interest Earnings	0.1	0.1	-	0.1	-	-
Direct Cost Allocation (fire)	-	-	-	-	-	-
Federal Grants	-	-	0.2	-	0.2	n/a
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$2.3	\$2.6	\$3.1	\$2.5	\$0.6	24%

Actual to Revised Budget variance of \$0.6 million or 24%: The favorable variance in Airport Fees is mainly due to higher than anticipated activity, especially in customs, which is trending about 20 percent higher than previous years. The favorable variance in Federal Grants is due to receiving an economic relief grant from the Federal Aviation Administration, which will be used to pay debt service.



Uses (Fiscal Year to Date: December 2020)



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Community and Economic Development	\$1.0	\$1.2	\$1.2	\$1.2	\$ -	-
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	0.5	0.4	0.4	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	\$1.9	\$2.1	\$2.2	\$2.2	\$ -	-

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



Sources (Fiscal Year to Date: December 2020)

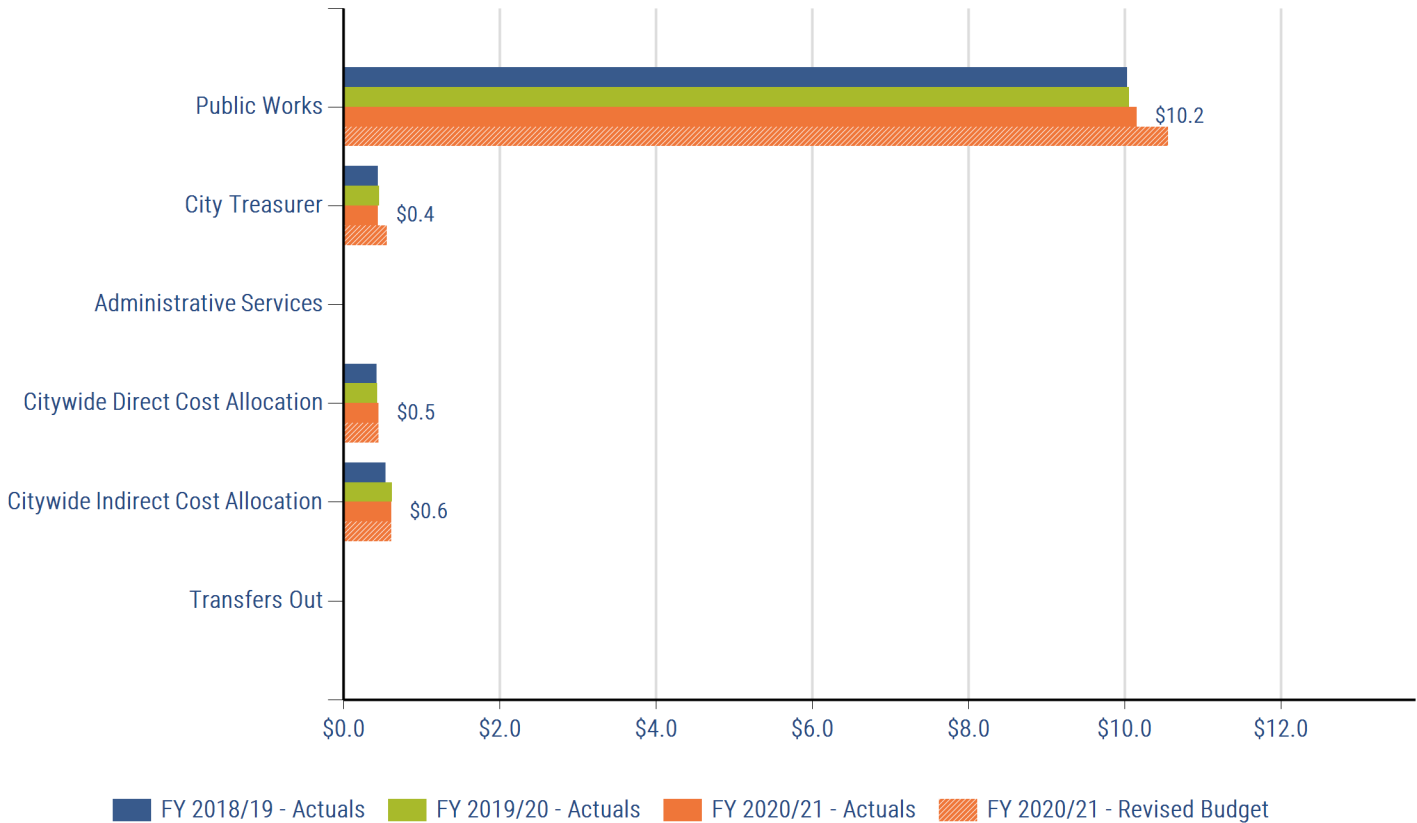


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Solid Waste Service Charges - Residential	\$8.9	\$9.6	\$11.0	\$11.0	\$0.1	1%
Solid Waste Service Charges - Commercial	1.6	1.7	1.7	1.8	-	-
Interest Earnings	0.1	0.1	-	0.1	-	-
Total Sources	\$10.6	\$11.4	\$12.8	\$12.8	\$ -	-

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



Uses (Fiscal Year to Date: December 2020)

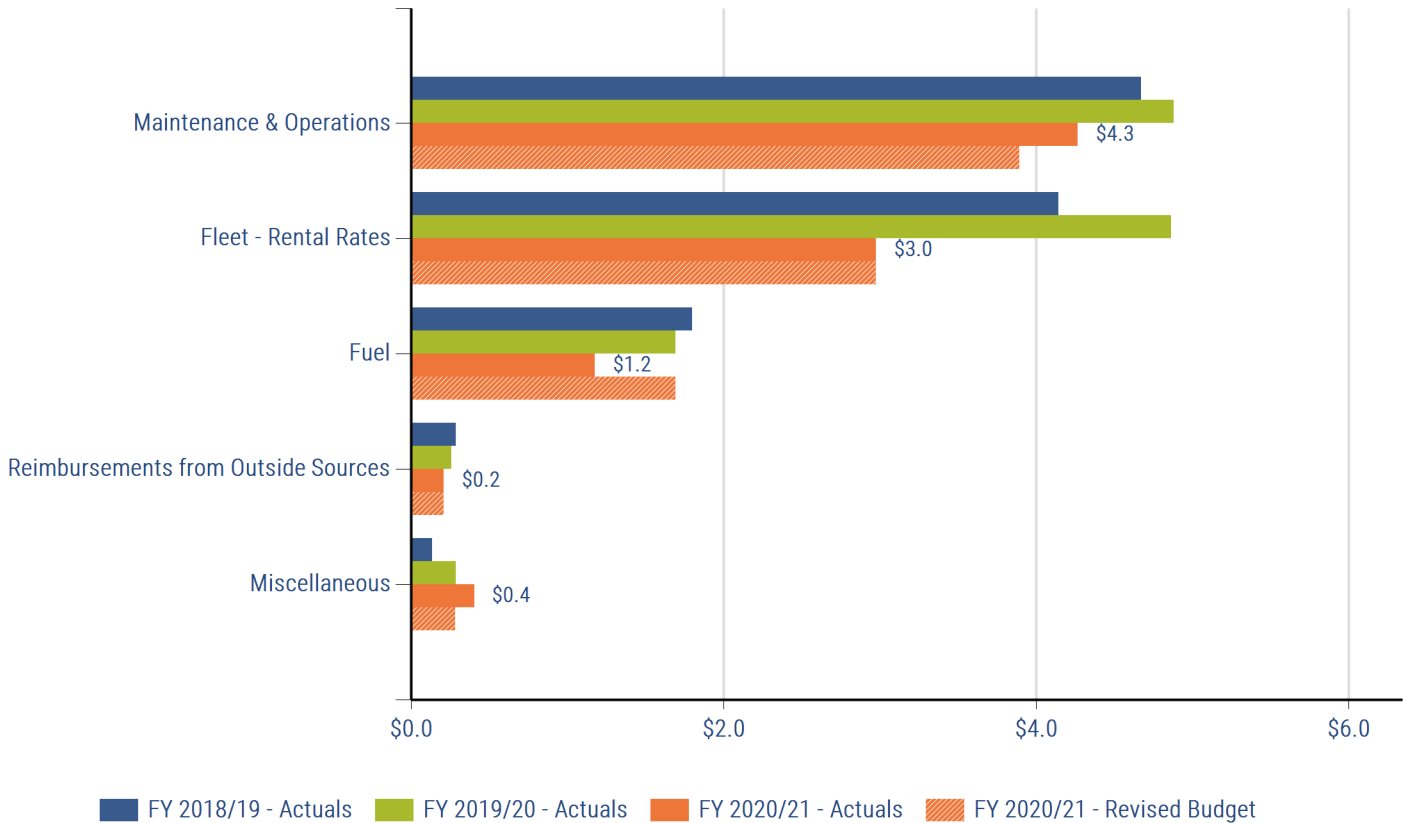


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Public Works	\$10.0	\$10.1	\$10.2	\$10.6	\$0.4	4%
City Treasurer	0.4	0.5	0.4	0.6	0.1	20%
Administrative Services	-	-	-	-	-	-
Citywide Direct Cost Allocation	0.4	0.4	0.5	0.5	-	-
Citywide Indirect Cost Allocation	0.5	0.6	0.6	0.6	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	\$11.4	\$11.6	\$11.7	\$12.2	\$0.5	4%

Actual to Revised Budget variance of \$0.5 million or 4%: The favorable variance in Public Works is due to the lower costs associated with diverting a higher ratio of recyclable materials to the landfill as the contracted recycling vendor does not have capacity to process the city's recycling load. The favorable variance would have been greater but is being partially offset by higher than expected Landfill Contract costs due to this diversion of the recycling material as well as an increase in residential trash tonnage increasing from the stay-at-home order. The favorable variance in City Treasurer is due to lower contractual costs than anticipated.



Sources (Fiscal Year to Date: December 2020)

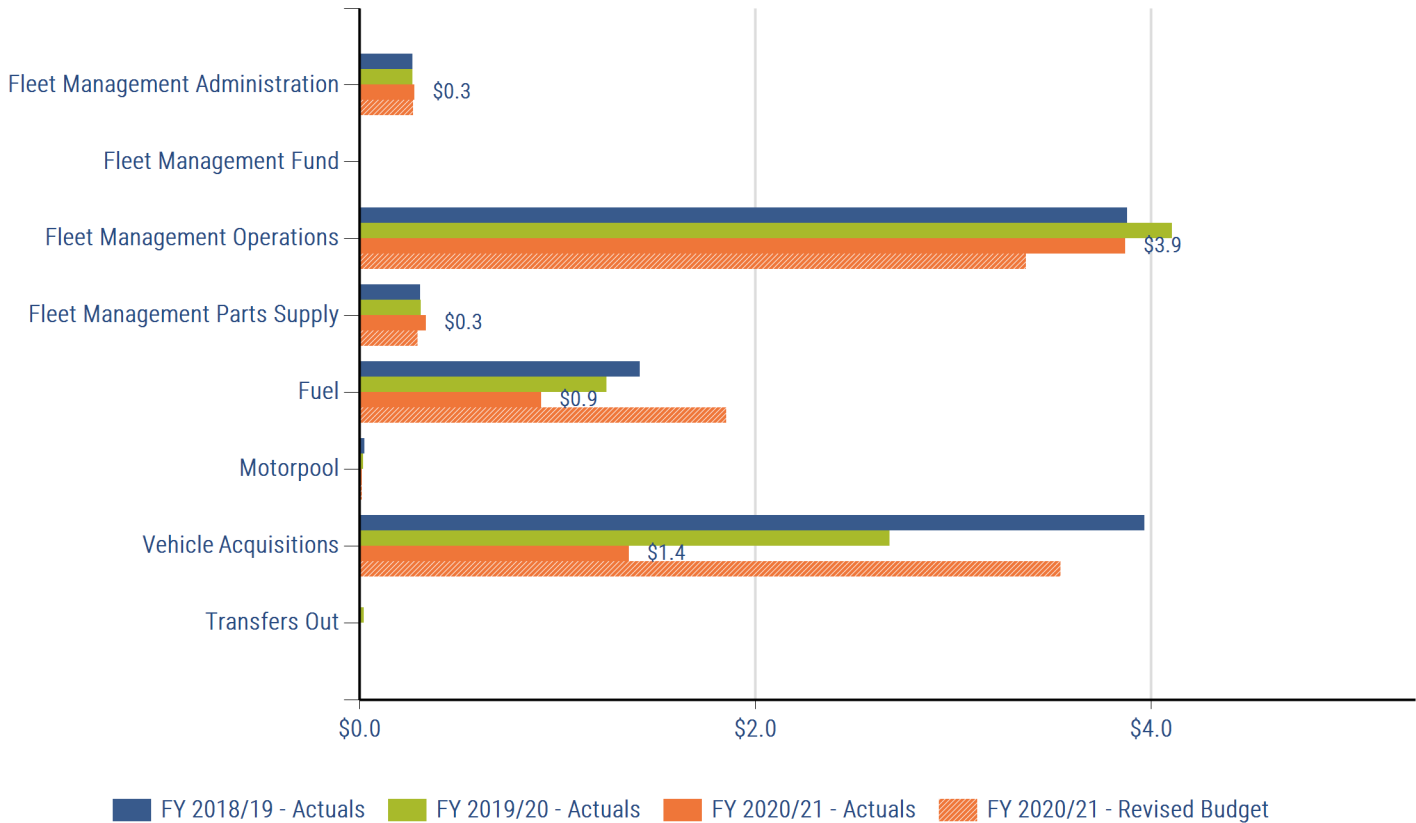


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Maintenance & Operations	\$4.7	\$4.9	\$4.3	\$3.9	\$0.4	10%
Fleet - Rental Rates	4.1	4.9	3.0	3.0	-	-
Fuel	1.8	1.7	1.2	1.7	(0.5)	(30%)
Reimbursements from Outside Sources	0.3	0.3	0.2	0.2	-	-
Miscellaneous	0.1	0.3	0.4	0.3	0.1	44%
Total Sources	\$11.0	\$12.0	\$9.0	\$9.1	\$ -	-

Actual to Revised Budget variance of \$0.0 million or 0%: The favorable variance in Maintenance & Operations is primarily due to higher than expected vehicle maintenance and repair costs on vehicles where replacement was deferred during FY 2020/21. The unfavorable variance in Fuel is due to lower projected fuel expenses being charged to divisions. The favorable variance in Miscellaneous is due to auction proceeds being greater than forecasted.



Uses (Fiscal Year to Date: December 2020)

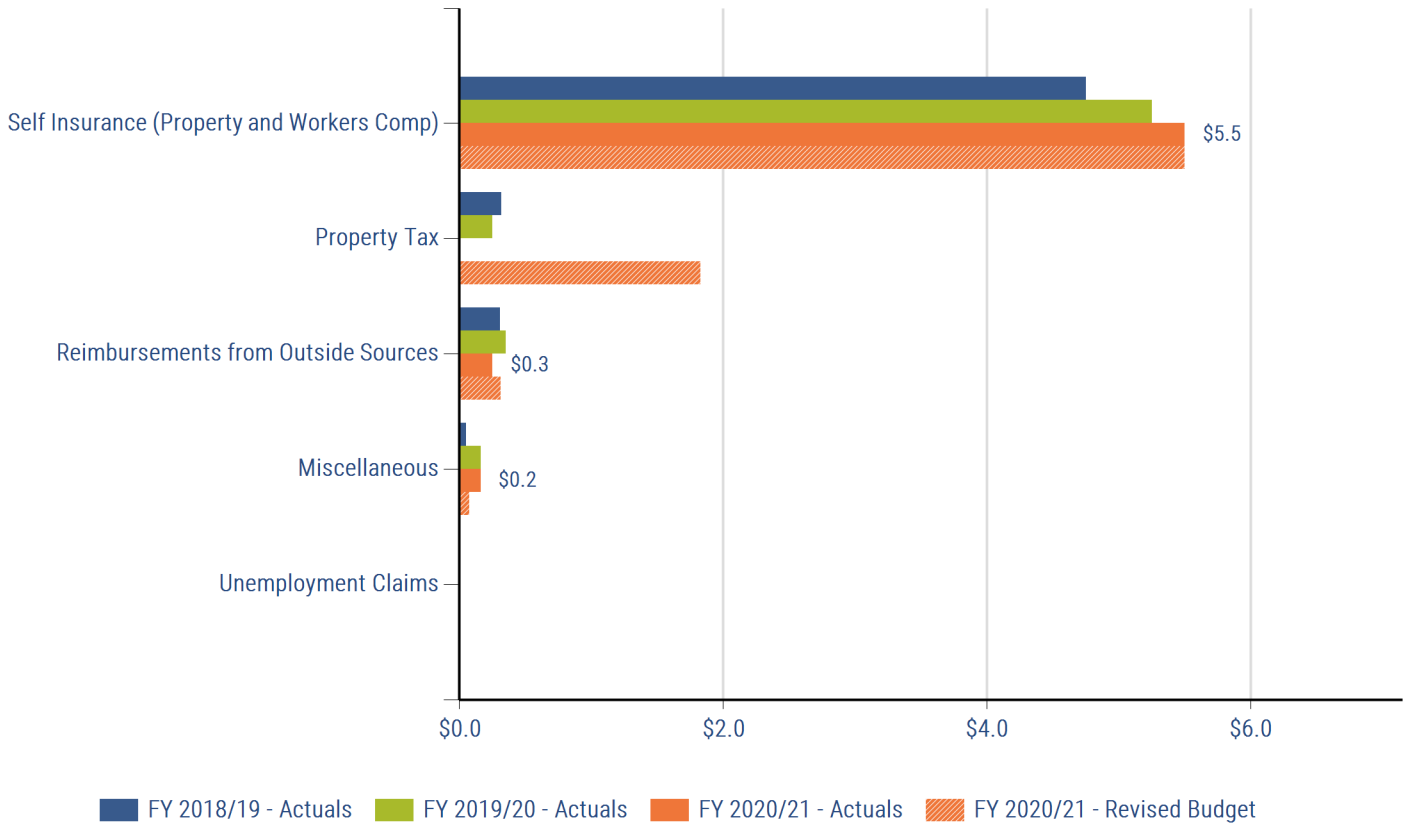


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Fleet Management Administration	\$0.3	\$0.3	\$0.3	\$0.3	\$ -	-
Fleet Management Fund	-	-	-	-	-	-
Fleet Management Operations	3.9	4.1	3.9	3.4	(0.5)	(15%)
Fleet Management Parts Supply	0.3	0.3	0.3	0.3	-	-
Fuel	1.4	1.2	0.9	1.9	0.9	50%
Motorpool	-	-	-	-	-	-
Vehicle Acquisitions	4.0	2.7	1.4	3.5	2.2	62%
Transfers Out	-	-	-	-	-	-
Total Uses	\$9.9	\$8.6	\$6.8	\$9.3	\$2.6	27%

Actual to Revised Budget variance of \$2.6 million or 27%: The unfavorable variance in Fleet Management Operations is due to the higher than expected increase in the cost of parts required for repairs for vehicles. The favorable variance in Fuel is due to lower than projected fuel expenses. The favorable variance in Vehicle Acquisitions is due to delays in taking delivery of vehicles and equipment as a result of factory shut downs due to the COVID-19 pandemic.



Sources (Fiscal Year to Date: December 2020)

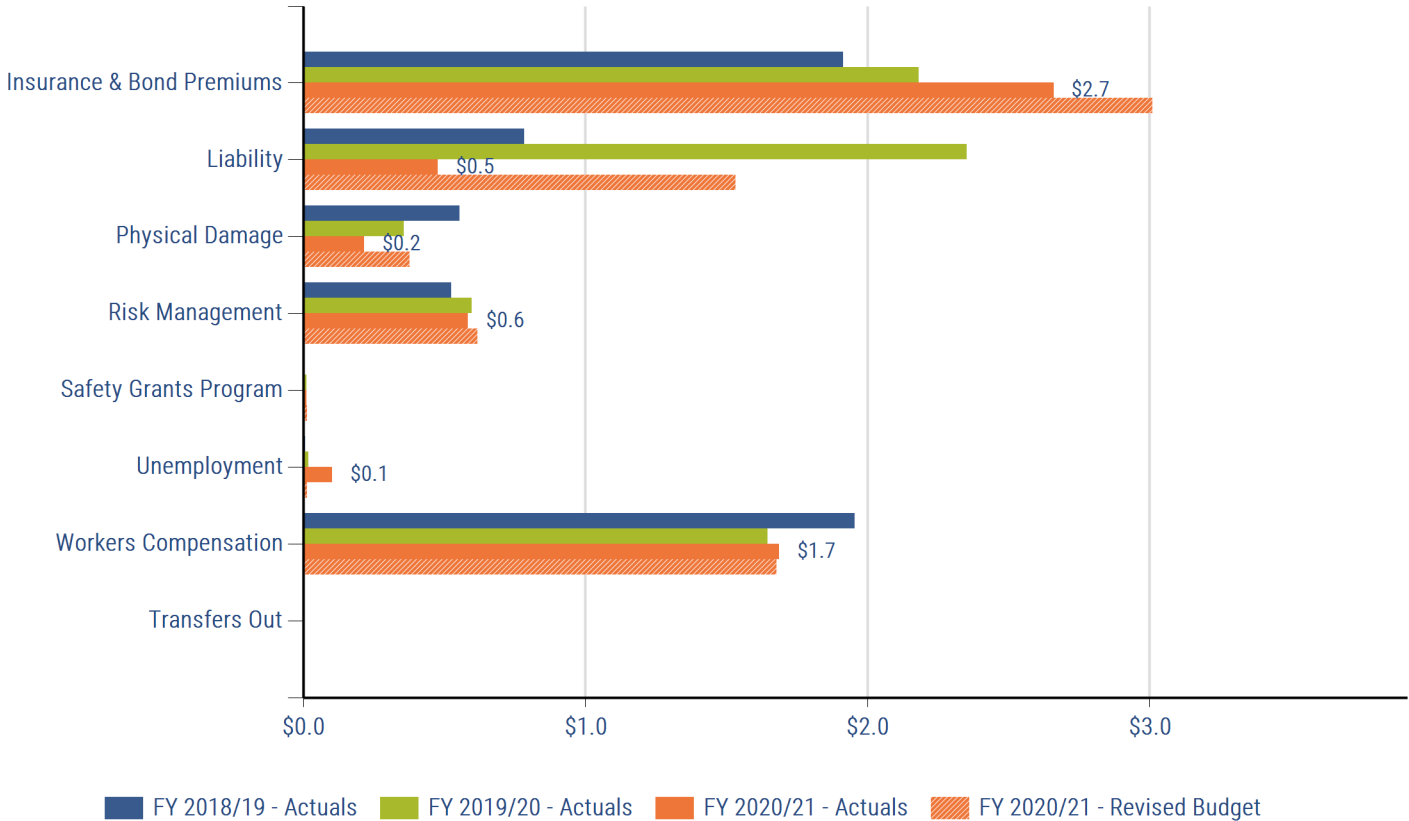


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Self Insurance (Property and Workers Comp)	\$4.7	\$5.2	\$5.5	\$5.5	\$ -	-
Property Tax	0.3	0.3	-	1.8	(1.8)	(100%)
Reimbursements from Outside Sources	0.3	0.4	0.3	0.3	(0.1)	(19%)
Miscellaneous	0.1	0.2	0.2	0.1	0.1	nm
Unemployment Claims	-	-	-	-	-	-
Total Sources	\$5.4	\$6.0	\$5.9	\$7.7	(\$1.8)	(23%)

Actual to Revised Budget variance of (\$1.8) million or (23%): The unfavorable variance in Property Tax is due to the timing of the state reimbursements for tort claims. The unfavorable variance in Reimbursements from Outside Sources is due to the unpredictable nature of reimbursements. The favorable variance in Miscellaneous is due to unexpected subrogation payments received.



Uses (Fiscal Year to Date: December 2020)

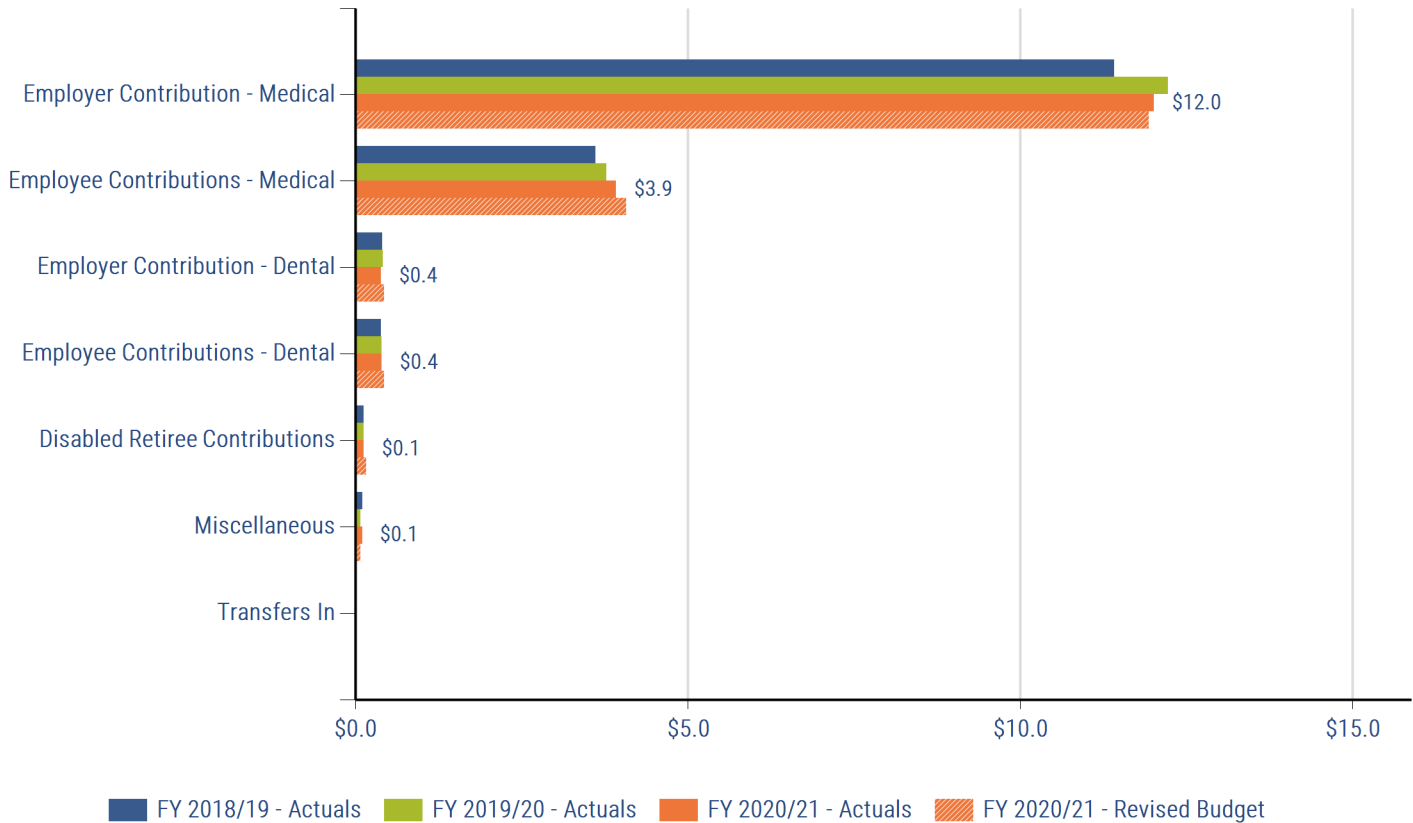


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Insurance & Bond Premiums	\$1.9	\$2.2	\$2.7	\$3.0	\$0.4	12%
Liability	0.8	2.4	0.5	1.5	1.1	69%
Physical Damage	0.6	0.4	0.2	0.4	0.2	43%
Risk Management	0.5	0.6	0.6	0.6	-	-
Safety Grants Program	-	-	-	-	-	-
Unemployment	-	-	0.1	-	(0.1)	nm
Workers Compensation	2.0	1.6	1.7	1.7	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	\$5.7	\$7.2	\$5.7	\$7.2	\$1.5	21%

Actual to Revised Budget variance of \$1.5 million or 21%: The favorable variance in Insurance & Bond Premiums is due to lower than anticipated costs of liability policies. The favorable variance in Liability and Physical Damage is due to the unpredictable nature of these expenses. The unfavorable variance in Unemployment is because of variability due to COVID-19.



Sources (Fiscal Year to Date: December 2020)

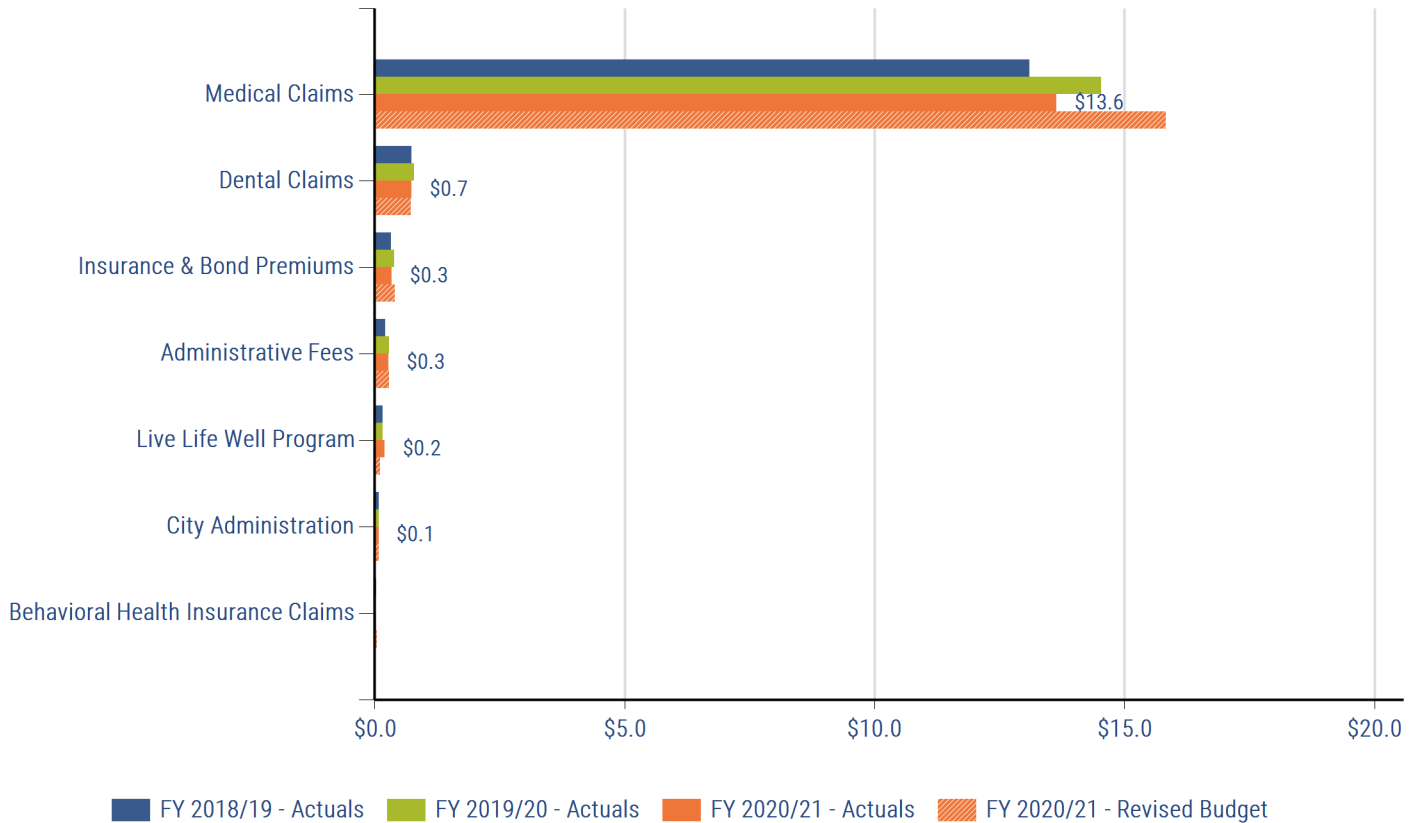


	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Employer Contribution - Medical	\$11.4	\$12.2	\$12.0	\$11.9	\$0.1	1%
Employee Contributions - Medical	3.6	3.8	3.9	4.1	(0.2)	(4%)
Employer Contribution - Dental	0.4	0.4	0.4	0.4	(0.1)	(12%)
Employee Contributions - Dental	0.4	0.4	0.4	0.4	-	-
Disabled Retiree Contributions	0.1	0.1	0.1	0.2	-	-
Miscellaneous	0.1	0.1	0.1	0.1	-	-
Transfers In	-	-	-	-	-	-
Total Sources	\$16.0	\$17.0	\$16.9	\$17.1	(\$0.2)	(1%)

Actual to Revised Budget variance of (\$0.2) million or (1%): The favorable variance in Employer Contribution - Medical, and the unfavorable variances in Employee Contributions - Medical and Employer Contribution - Dental are due to employee turnover and to plan selection, which occurs after the budget is prepared.



Uses (Fiscal Year to Date: December 2020)



	FY 2018/19 Actuals	FY 2019/20 Actuals	FY 2020/21 Actuals	FY 2020/21 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Medical Claims	\$13.1	\$14.5	\$13.6	\$15.8	\$2.2	14%
Dental Claims	0.7	0.8	0.7	0.7	-	-
Insurance & Bond Premiums	0.3	0.4	0.3	0.4	0.1	14%
Administrative Fees	0.2	0.3	0.3	0.3	-	-
Live Life Well Program	0.2	0.2	0.2	0.1	(0.1)	(82%)
City Administration	0.1	0.1	0.1	0.1	-	-
Behavioral Health Insurance Claims	-	-	-	-	-	-
Total Uses	\$14.7	\$16.3	\$15.3	\$17.5	\$2.2	12%

Actual to Revised Budget variance of \$2.2 million or 12%: The favorable variance in Medical Claims is due in part to lower primary care office visits and to the difficulty in predicting and timing of claims. Insurance & Bond Premiums is favorable due to lower than expected stop loss premium expenses. The unfavorable variance in Live Life Well Program is due to the budgeted spread of the wellness incentive and to timing in expenses.



WestWorld

Statement of Operations

	Twelve Months: Fiscal Year						
	2016/17 Actual	2017/18 Actual	2018/19 Actual	2019/20 Actual	2020/21 Adopted Budget	2020/21 Approved Budget	2020/21 Forecast Budget
Operating Revenue							
Rental Facilities	\$2,604,680	\$2,542,842	\$2,329,364	\$2,261,538	\$2,448,611	\$2,448,611	\$2,402,478
RV Rental	297,593	355,601	375,447	365,834	400,898	400,898	400,898
Feed/Bedding Sales	463,286	523,261	557,581	524,759	550,000	550,000	550,000
Labor Fees	352,088	404,957	394,745	377,019	424,328	424,328	424,328
Concession Fees	392,106	472,875	717,558	362,494	650,000	2,000	2,000
Parking	88,280	108,994	90,583	78,846	175,000	175,000	125,000
Other Income	155,990	130,453	134,511	169,289	66,690	714,690	616,690
Equidome Project Use Fee	360,000	360,000	360,000	360,000	360,000	360,000	360,000
Operating Transfer In ^(a)	-	100,000	100,000	100,000	100,000	100,000	100,000
Operating Revenue	\$4,714,023	\$4,998,983	\$5,059,788	\$4,599,778	\$5,175,527	\$5,175,527	\$4,981,394
Operating Expenses							
Personnel Services							
Wages/Salaries/Benefits	\$1,954,437	\$1,934,800	\$2,005,230	\$2,024,104	\$2,272,910	\$2,294,133	\$2,294,133
Overtime	36,574	31,817	33,067	52,024	44,023	45,148	45,148
Contractual Services							
Contractual Workers	114,025	139,522	133,369	115,819	-	-	324,014
Telephone	28,381	34,182	36,989	41,817	16,498	16,498	16,498
Utilities ^(b)	1,247,702	1,354,976	1,271,518	1,103,652	-	80,128	80,128
Maintenance & Equipment Rental & Fleet	724,550	710,237	723,231	741,565	295,300	440,324	440,324
License and Permits	158,548	160,727	142,826	250,941	221,649	221,649	221,649
Property, Liability & Workers' Comp	62,401	76,025	69,772	75,948	110,087	110,087	110,087
Advertising/Marketing Contract	194,294	327,544	365,148	340,907	250,000	250,000	250,000
Other	343,819	308,750	261,188	285,712	384,387	384,387	384,387
Commodities and Capital Outlays							
Agriculture & Horticulture & Other Supply	137,506	114,194	163,735	78,949	163,545	163,545	163,545
Maintenance & Repairs Supply, Equipment	125,083	83,417	144,340	117,840	174,774	174,774	174,774
Inventory Purchased for Resale	273,513	259,279	326,497	321,449	330,410	330,410	330,410
Construction - Other	-	21,126	20,483	26,314	-	-	-
Other Expenses	76,182	39,036	36,372	32,657	44,295	44,295	44,295
BOR Admin							
BOR Admin/WestWorld	155,133	162,889	171,034	179,586	188,565	188,565	188,565
Allocated Expenses ^(c)							
COS Indirect Costs	370,385	430,425	378,803	398,702	371,073	371,073	371,073
Operating Expenses	\$6,002,533	\$6,188,946	\$6,283,602	\$6,187,986	\$4,867,516	\$5,115,016	\$5,439,030
Operating Income	(\$1,288,511)	(\$1,189,963)	(\$1,223,814)	(\$1,588,208)	\$308,011	\$60,511	(\$457,636)
Debt Service (Less contributions)							
Debt Service - (52 & 17 acres)	\$2,304,207	\$2,314,216	\$2,334,637	\$2,317,059	\$2,331,449	\$2,331,449	\$2,331,449
Debt Service - TNEC (\$41.935M)	1,506,875	1,479,375	1,461,375	1,455,876	1,457,125	1,457,125	1,457,125
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	\$3,811,082	\$3,793,591	\$3,796,012	\$3,772,935	\$3,788,574	\$3,788,574	\$3,788,574
Operating Income After Debt Service	(\$5,099,593)	(\$4,983,554)	(\$5,019,826)	(\$5,361,143)	(\$3,480,563)	(\$3,728,063)	(\$4,246,210)

^(a)Beginning in FY 2017/18 a transfer from the Tourism Development Fund will cover a portion of the marketing contract since tourism benefits from WestWorld's activity.

^(b)The adopted budget is zero because beginning in FY 2017/18 utilities charges are budgeted at a citywide macro level. Monthly, as expenditures occur, a budget transfer will be completed to move the needed budget from the macro level holding account 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.



WestWorld Statement of Operations

Statement of Operations for December 2020 / 6 Months YTD

	FY 2016/17 YTD Actual	FY 2017/18 YTD Actual	FY 2018/19 YTD Actual	FY 2019/20 YTD Actual	FY 2020/21 YTD Actual	FY 2020/21 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Operating Revenue								
Rental Facilities	\$866,830	\$983,433	\$900,313	\$938,858	\$1,164,733	\$1,130,762	\$33,971	3%
RV Rental	56,185	72,135	91,777	109,634	146,765	136,500	10,265	8%
Feed/Bedding Sales	140,375	160,482	191,257	214,205	335,229	298,068	37,161	12%
Labor Fees	54,491	89,535	82,362	116,557	125,520	118,427	7,093	6%
Concession Fees	64,276	68,434	47,470	36,039	9,331	-	9,331	n/a
Parking	43,091	68,009	47,635	69,646	33,590	54,498	(20,908)	(38%)
Other Income	12,334	18,523	22,086	40,236	42,157	66,100	(23,943)	(36%)
Equidome Project Use Fee	45,000	-	-	-	-	-	-	-
Operating Transfer In ^(a)	-	100,000	100,000	100,000	100,000	100,000	-	-
Operating Revenue	\$1,282,581	\$1,560,551	\$1,482,902	\$1,625,175	\$1,957,326	\$1,904,355	\$52,971	3%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$968,337	\$956,830	\$1,003,974	\$1,000,822	\$1,005,388	\$1,048,573	\$43,185	4%
Overtime	5,214	11,576	11,893	22,147	11,144	17,283	6,139	36%
Contractual Services								
Contractual Workers	25,413	32,871	38,851	37,262	51,932	-	(51,932)	n/a
Telephone	14,243	17,094	24,652	30,736	14,570	14,838	268	2%
Utilities ^(b)	488,824	528,266	510,435	451,288	80,128	80,128	-	0%
Maintenance & Equipment Rental & Fleet	293,693	306,453	325,143	339,681	199,664	215,681	16,017	7%
License and Permits	146,460	161,361	142,502	249,733	219,722	218,564	(1,158)	(1%)
Property, Liability & Workers' Comp	31,200	38,010	34,884	37,974	55,044	55,044	-	-
Advertising/Marketing Contract	184,031	321,639	252,662	265,763	119,724	159,300	39,576	25%
Other	74,715	107,879	79,355	98,868	93,665	161,612	67,947	42%
Commodities and Capital Outlays								
Agriculture & Horticulture & Other Supply	53,677	52,929	70,299	25,678	47,266	30,758	(16,508)	(54%)
Maintenance & Repairs Supply, Equipment	55,705	50,857	60,130	50,276	53,478	58,381	4,903	8%
Inventory Purchased for Resale	121,833	101,594	129,512	115,707	159,304	-	(159,304)	n/a
Construction - Other	-	14,759	51,418	26,171	9,501	-	(9,501)	n/a
Other Expenses	19,799	24,226	17,837	17,256	11,338	22,701	11,363	50%
BOR Admin								
BOR Admin/WestWorld	155,133	162,889	-	-	-	188,565	188,565	100%
Allocated Expenses ^(c)								
COS Indirect Costs	185,190	215,213	189,401	199,350	185,532	185,532	-	-
Operating Expenses	\$2,823,467	\$3,104,446	\$2,942,949	\$2,968,713	\$2,317,399	\$2,456,960	\$139,561	6%
Operating Income	(\$1,540,885)	(\$1,543,895)	(\$1,460,047)	(\$1,343,539)	(\$360,074)	(\$552,605)	\$192,531	nm
Debt Service (Less contributions)								
Debt Service - (52 & 17 acres)	\$ -	\$ -	\$ -	\$ -	\$ -	\$721,148	\$721,148	100%
Debt Service - TNEC (\$41.935M)	-	-	-	-	-	-	-	-
Debt Service - TNEC Tourism Funded	-	-	-	-	-	-	-	-
Bed Tax Contributions - TNEC	-	-	-	-	-	-	-	-
Net Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$721,148	\$721,148	100%
Operating Income After Debt Service	(\$1,540,885)	(\$1,543,895)	(\$1,460,047)	(\$1,343,539)	(\$360,074)	(\$1,273,753)	\$913,679	nm

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^(b) The adopted budget is zero because beginning in FY 2017/18 utilities charges are budgeted at a citywide macro level. Monthly, as expenditures occur, a budget transfer will be completed to move the needed budget from the macro level holding account to the department.

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Privilege (Sales) & Use Tax Collections For December 2020 (For Business Activity in November 2020)

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 30 percent compared to the Budget, and decreased 2 percent compared to the same period a year ago.

Rounding differences may occur

Privilege (Sales) & Use Tax by Category and Fund

Fiscal Year-to-Date: December 2020						
	2018/19 Actual	2019/20 Actual	2020/21 Actual	2020/21 Budget	Actual vs. Budget	
					Favorable/(Unfavorable) Amount	Percent
1.00% General Purpose						
Automotive	\$8.6	\$8.7	\$9.3	\$6.8	\$2.5	36%
Construction	5.2	5.7	6.4	3.7	2.7	72%
Dining/ Entertainment	4.9	5.7	4.2	2.6	1.7	65%
Food Stores	3.5	3.9	4.1	3.5	0.6	18%
Hotel/Motel	2.6	3.0	1.7	1.0	0.8	80%
Major Dept. Stores	4.2	5.2	4.5	3.9	0.5	14%
Misc. Retail Stores	9.7	11.7	12.8	9.2	3.6	39%
Other Activity	6.3	7.1	7.2	5.0	2.2	44%
Rentals	8.4	8.5	7.9	8.3	(0.3)	-4%
Utilities	2.3	2.7	2.5	2.7	(0.2)	-7%
Subtotal	\$55.8	\$62.1	\$60.7	\$46.7	\$14.0	30%
0.10% Public Safety	\$5.5	\$6.1	\$5.9	\$4.6	\$1.4	30%
0.20% Transportation 1990	10.5	11.6	11.3	8.8	2.5	28%
0.10% Transportation 2019	n/a	6.0	5.9	4.6	1.4	30%
0.20% McDowell Preserve 1995	10.9	12.2	11.9	9.2	2.7	30%
0.15% McDowell Preserve 2004	8.2	9.1	8.9	6.9	2.0	30%
Total	\$90.9	\$107.1	\$104.6	\$80.7	\$23.9	30%
% Change vs. Prior Year	6%	18%	-2%	-25%		

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 \$2.5 million or 36%: The variance is due in part to some car dealers are performing better than expected.

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 \$2.7 million or 72%: 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 \$1.7 million or 65%: This is due in part to restaurants doing better than anticipated with their reduced capacity.

Food Stores Sales Taxes

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

Actual to Revised Budget variance of \$0.6 million or 18%: This is due in part to more people eating at home due to the COVID-19 pandemic.

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 \$0.8 million or 80%: This is due in part to hotels doing better than anticipated with less people traveling 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 \$0.5 million or 14%: This is due in part to some stores performing better than expected.

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 \$3.6 million or 39%: This is due in part to increased software sales and additional revenue from online marketplace facilitators and remote sellers.

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 \$2.2 million or 44%: 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 (\$0.3) million or (4%): This is due in part to a lower amount of rents being collected by commercial and residential properties due to the COVID-10 pandemic. Additionally, personal property rentals are showing a decrease compared to a year ago. Also, there was a one-time taxable speculative sale of an apartment complex last year.

Utilities Sales Taxes

This category includes businesses that provide telecommunication (landlines and cellular), electricity, gas, or water services.

Actual to Revised Budget variance of (\$0.2) million or (7%): The variance is due in part to decreases in the telecommunications sector.



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 in the Appendix. 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 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 Princess Hotel. 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 (RO) and effluent treated to irrigation standards. These different water types are delivered to 22 Reclaimed Water Distribution System (RWDS) golf courses, 3 Irrigation Water Distribution System (IWDS) 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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Risk Fund

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Healthcare Self Insurance Fund

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