



Financial Report Fiscal Year-to-Date As of June 2014

Report to the City Council
Prepared by City Treasurer
October 31, 2014



FINANCIAL REPORT YEAR-TO-DATE JUNE 2014

The following report is a summary of financial results for the City's General Fund (which is the primary operating fund of the City), Transportation Fund, Tourism Development Fund, major Enterprise Funds, Fleet Fund, Risk Fund and Benefits Self-Insurance Fund. The report also includes detailed information on the City's privilege (sales) tax by major category.

Financial statements summarize sources and uses by major categories. Significant budget to actual variances are highlighted and explained. The report also includes Statement of Operations for WestWorld and the Giants Spring Training Baseball Stadium. The statements summarize operating revenue and expenses to determine the operating income (before and after debt service) for each activity.

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General Fund- Summary**FY 2013/14 - GENERAL FUND**

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted vs. Revised Favorable/(Unfavorable)	
			Amount	Percent
Sources	\$238.8	\$238.8	(\$0.0)	0%
Uses	248.2	249.7	(1.5)	-1%
Change in Fund Balance	(\$9.4)	(\$10.9)	(\$1.5)	
Beginning Fund Balance	\$41.9	\$42.9	\$1.0	
Ending Fund Balance	\$32.5	\$32.2	(\$0.3)	
Reserved*	\$25.4	\$25.6	\$0.2	
Contingency	\$5.0	\$1.5	(\$3.5)	
Unreserved	\$2.1	\$5.1	\$3.0	

*General Fund Reserved equals 10% of operating expenses for the General Fund plus Transportation Fund per Financial Policy No. 35.

June 2014: Current Month and YTD

(\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actuals	YTD Revised Budget	Actual vs. Budget Favorable/(Unfavorable)	
					Amount	Percent
Sources	\$24.5	\$25.4	\$251.9	\$238.8	\$13.1	5%
Uses	41.3	41.0	247.0	249.7	2.7	1%
Change in Fund Balance	(\$16.8)	(\$15.6)	\$4.9	(\$10.9)	\$15.8	

Sources

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted	Revised
	Actual	Actual	Budget	Budget
1.1% Sales Taxes	\$92.9	\$97.7	\$100.5	\$100.5
State-Shared Revenues	42.3	47.3	50.3	50.3
Property Taxes	24.8	24.9	25.5	25.5
Bed Taxes ^(b)	13.4	-	-	-
Franchise Fees/In-Lieu Taxes	11.8	11.9	11.7	11.7
Charges for Services/Other ^(b)	25.9	25.3	22.5	22.5
Building Permit Fees & Charges	8.4	11.5	9.9	9.9
Interest Earnings ^(c)	0.8	0.5	1.0	1.0
Indirect/Direct Cost Allocation	8.6	7.0	6.5	6.5
Bond Proceeds ^(a)	-	31.0	-	-
Total Revenue	\$228.9	\$257.0	\$227.9	\$227.9
Transfers In	9.9	9.2	10.9	10.9
Total Sources	\$238.9	\$266.3	\$238.8	\$238.8
% Change vs. Prior Year	-2%	11%	-11%	-11%

	One Month: June 2014				Actual vs. Budget	
	2011/12	2012/13	2013/14	2013/14	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised		
	Actual	Actual	Actual	Budget	Amount	Percent
1.1% Sales Taxes	\$7.7	\$8.8	\$8.9	\$8.1	\$0.8	9%
State-Shared Revenues	3.2	4.2	4.3	3.9	0.5	12%
Property Taxes	3.8	2.1	1.5	3.9	(2.4)	-62%
Bed Taxes ^(b)	1.0	-	-	-	-	-
Franchise Fees/In-Lieu Taxes	1.2	0.9	1.0	1.1	(0.1)	-5%
Charges for Services/Other ^(b)	2.9	2.7	2.5	2.5	-	-
Building Permit Fees & Charges	0.8	1.0	0.6	1.1	(0.5)	-43%
Interest Earnings ^(c)	0.0	(0.8)	(0.9)	0.1	(1.0)	nm
Indirect/Direct Cost Allocation	0.7	0.6	0.6	0.5	0.1	10%
Bond Proceeds ^(a)	-	-	-	-	-	-
Total Revenue	\$21.4	\$19.5	\$18.6	\$21.2	(\$2.6)	-12%
Transfers In	0.9	2.6	6.0	4.2	1.8	41%
Total Sources	\$22.3	\$22.0	\$24.5	\$25.4	(\$0.9)	-3%
% Change vs. Prior Year		-1%	11%	15%		

	Fiscal Year-to-Date: June 2014				Actual vs. Budget	
	2011/12	2012/13	2013/14	2013/14	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised		
	Actual	Actual	Actual	Budget	Amount	Percent
1.1% Sales Taxes	\$92.9	\$97.7	\$104.9	\$100.5	\$4.5	4%
State-Shared Revenues	42.3	47.3	50.9	50.3	0.6	1%
Property Taxes	24.8	24.9	25.3	25.5	(0.2)	-1%
Bed Taxes ^(b)	13.4	-	-	-	n/a	n/a
Franchise Fees/In-Lieu Taxes	11.8	11.9	12.2	11.7	0.5	4%
Charges for Services/Other ^(b)	25.9	25.3	24.3	22.5	1.8	8%
Building Permit Fees & Charges	8.4	11.5	14.4	9.9	4.5	46%
Interest Earnings ^(c)	0.8	0.5	0.8	1.0	(0.2)	-23%
Indirect/Direct Cost Allocation	8.6	7.0	6.6	6.5	0.1	1%
Bond Proceeds ^(a)	-	31.0	-	-	-	-
Total Revenue	\$228.9	\$257.0	\$239.4	\$227.9	\$11.5	5%
Transfers In	9.9	9.2	12.5	10.9	1.6	15%
Total Sources	\$238.9	\$266.3	\$251.9	\$238.8	\$13.1	5%
% Change vs. Prior Year		11%	-5%	-10%		

^(a) MPC Bond proceeds to fund Nordstrom Garage Lease payoff.^(b) Beginning in August 2012, the budget and collection of Bed Tax, Princess Hotel Lease and Hospitality Trolley advertising revenues were moved to the newly created Tourism Development Fund authorized by City Council on May 8, 2012.^(c) Beginning in September 2014, the timing when gains/losses on investments were recognized was retrospectively changed.

Sales Taxes

	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted Budget	Revised Budget
1.00% General Purpose Sales Tax	\$84.6	\$89.0	\$91.5	\$91.5
0.10% Public Safety Sales Tax	8.2	8.7	8.9	8.9
Total General Fund Sales Taxes	\$92.9	\$97.7	\$100.5	\$100.5
% Change vs. Prior Year	6%	5%	3%	3%

	Fiscal Year-to-Date: June 2014				Actual vs. Budget	
	2011/12	2012/13	2013/14	2013/14	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.00% General Purpose Sales Tax	\$84.6	\$89.0	\$95.6	\$91.5	\$4.1	4%
0.10% Public Safety Sales Tax	8.2	8.7	9.3	8.9	0.4	4%
Total General Fund Sales Taxes	\$92.9	\$97.7	\$104.9	\$100.5	\$4.5	4%
% Change vs. Prior Year		5%	7%	3%		

Actual to Revised Budget variance of \$4.5 million or 4%:

The favorable variance is due to continued increased motor vehicle sales, wholesalers reporting a large amount of taxable sales, plus increased construction activity for both single family and multi-family building projects. See Appendix 1 for further information about results by sales tax categories.

State-Shared Revenues

	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted Budget	Revised Budget
State Revenue Sharing	\$18.3	\$17.8	\$24.3	\$24.3
State Shared Sales Tax	17.0	22.2	18.8	18.8
Auto Lieu Tax	7.0	7.3	7.2	7.2
Total State Shared Revenues	\$42.3	\$47.3	\$50.3	\$50.3
% Change vs. Prior Year	-13%	12%	6%	6%

	Fiscal Year-to-Date: June 2014				Actual vs. Budget	
	2011/12	2012/13	2013/14	2013/14	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
State Revenue Sharing	\$18.3	\$22.2	\$24.2	\$24.3	\$ -	0%
State Shared Sales Tax	17.0	17.8	18.9	18.8	0.1	1%
Auto Lieu Tax	7.0	7.3	7.8	7.2	0.5	7%
Total State Shared Revenues	\$42.3	\$47.3	\$50.9	\$50.3	\$0.6	1%
% Change vs. Prior Year		12%	8%	6%		

Actual to Revised Budget variance of \$0.6 million or 1%:

The favorable variance is due the improvement in the local economy as people are purchasing more vehicles.

Property Taxes

Actual to Revised Budget variance of \$(0.2) million or (1%):

The unfavorable variance in Property Taxes is due to a timing issue with how receipts come in year over year.

Franchise Fees and In-Lieu Taxes

	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted	Revised
	Actual	Actual	Budget	Budget
Electric and Gas Franchise	\$8.1	\$8.2	\$8.4	\$8.4
Cable TV License Fee	3.4	3.5	3.0	3.0
Salt River Project Lieu Tax	0.2	0.3	0.3	0.3
Total Franchise Fees/In-Lieu Taxes	\$11.8	\$11.9	\$11.7	\$11.7
% Change vs. Prior Year	5%	1%	-2%	-2%

	Fiscal Year-to-Date: June 2014					
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Budget	Amount	Percent
Electric and Gas Franchise	\$8.1	\$8.2	\$8.2	\$8.4	\$ (0.2)	-2%
Cable TV License Fee	3.4	3.5	3.7	3.0	0.7	23%
Salt River Project Lieu Tax	0.2	0.3	0.3	0.3	-	-
Total Franchise Fees/In-Lieu Taxes	\$11.8	\$11.9	\$12.2	\$11.7	\$ 0.5	4%
% Change vs. Prior Year		1%	3%	-2%		

Actual to Revised Budget variance of \$0.5 million or 4%:

The favorable variances in Cable TV License Fee is attributed to higher than anticipated payments from cable providers, slightly offset by the small decline in Electric and Gas Franchise.

Charges for Services/Other				
	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted Budget	Revised Budget
<i>Licenses, Permits & Fees</i>				
Recreation Fees	\$3.8	\$3.6	\$3.6	\$3.6
WestWorld	2.6	2.9	3.2	3.2
Fire Service Charges	0.5	0.7	0.7	0.7
Business Licenses & Fees	1.7	1.7	1.8	1.8
<i>Fines & Forfeitures</i>				
Court Fines	4.5	4.1	4.0	4.0
Photo Enforcement Revenue	2.3	2.2	2.3	2.3
Parking Fines	0.3	0.3	0.2	0.2
Library Fines & Fees	0.4	0.3	0.4	0.4
<i>Miscellaneous</i>				
Stormwater Water Quality Charge	0.9	0.8	0.9	0.9
Property Rental	3.6	2.3	2.0	2.0
Intergovernmental Revenue	0.8	1.1	1.2	1.2
Contributions/Donations	0.1	0.1	-	-
Miscellaneous	1.1	1.4	0.9	0.9
Reimbursements	3.2	3.7	1.4	1.4
Total Charges for Services/Other	\$25.9	\$25.3	\$22.5	\$22.5
% Change vs. Prior Year	6%	-2%	-11%	-11%

	Fiscal Year-to-Date: June 2014				Actual vs. Budget	
	2011/12	2012/13	2013/14	2013/14	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
<i>Licenses, Permits & Fees</i>						
Recreation Fees	\$3.8	\$3.6	\$3.7	\$3.6	\$0.1	2%
WestWorld	2.6	2.9	3.4	3.2	0.2	6%
Fire Service Charges	0.5	0.7	0.7	0.7	0.1	8%
Business Licenses & Fees	1.8	1.7	1.8	1.8	-	-
<i>Fines & Forfeitures</i>						
Court Fines	4.5	4.1	4.2	4.0	0.2	4%
Photo Enforcement Revenue	2.3	2.2	1.9	2.3	(0.4)	-17%
Parking Fines	0.3	0.3	0.2	0.2	-	-
Library Fines & Fees	0.4	0.3	0.3	0.4	-	-
<i>Miscellaneous</i>						
Stormwater Water Quality Charge	0.9	0.8	0.9	0.9	-	-
Property Rental	3.6	2.3	2.2	2.0	0.2	9%
Intergovernmental Revenue	0.8	1.1	1.2	1.2	-	-
Contributions/Donations	0.1	0.1	0.1	-	0.1	n/a
Miscellaneous	1.1	1.4	1.9	0.9	1.0	nm
Reimbursements	3.2	3.7	1.8	1.4	0.4	29%
Total Charges for Services/Other	\$25.9	\$25.3	\$24.3	\$22.5	\$1.8	8%
% Change vs. Prior Year		-2%	-4%	-11%		

Actual to Revised Budget variance of \$1.8 million or 8%:

The favorable variance in WestWorld is due to increases in facilities rental as there are more events. The favorable variance in Fire Service Charges is due to increases in special events requests. The favorable variance in Court Fines is due to a 7 percent increase in the number of criminal citations issued YTD, while the unfavorable variance in Photo Enforcement is due to a 16 percent decline in the number of citations issued YTD. The favorable variance in Property Rental is attributed to the increase in TPC Rental from 10% to 12.5%. The favorable variance in Miscellaneous is primarily due to the sale of two City owned properties, passport fees, and bond proceeds. The favorable variance in Reimbursements is due to a much larger than expected recovery of expenses.

Building Permit Fees and Charges

Actual to Revised Budget variance of \$4.5 million or 46%:

The activity levels in the various revenues falling under Building Permit Fees and Charges such as building permits, right-of-way fees, plan review fees, and engineering plan review fees for single family & multi-family buildings, along with the general improvement of local and national economies.

Interest Earnings

Actual to Revised Budget variance of \$(0.2) million or (23%):

The unfavorable variance is due investments performing slightly less than had been forecast.

Indirect/Direct Cost Allocations

Actual to Revised Budget variance of \$0.1 million or 1%:

No explanation is necessary.

Transfers In

	Twelve Months: Fiscal Year			
	2011/12	2012/13	2013/14	2013/14
	Actual	Actual	Adopted Budget	Revised Budget
CIP	\$0.9	\$0.0	\$0.0	\$0.0
Tourism Development - Bed Tax	-	1.5	1.5	1.5
Tourism Development - WW	-	-	2.0	2.0
30 Day Tow	0.3	0.3	0.3	0.3
Fleet Transfer	1.0	-	-	-
Special Programs	0.2	0.4	-	-
Other	-	0.3	-	-
Enterprise In Lieu Franchise Fees	6.7	6.7	7.0	7.0
Enterprise In Lieu Property Tax	0.9	-	-	-
Total Transfers In	\$9.9	\$9.2	\$10.9	\$10.9
% Change vs. Prior Year		-7%	18%	18%

	Fiscal Year-to-Date: June 2014					
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable/(Unfavorable) Amount	Percent
CIP	\$0.9	\$0.0	\$0.0	\$0.0	\$ -	-
Tourism Development - Bed Tax	-	1.5	1.6	1.5	0.1	nm
Tourism Development - WW	-	-	2.1	2.0	-	-
Debt Related Transfer	-	-	1.6	-	1.6	n/a
30 Day Tow	0.3	0.3	0.3	0.3	-	-
Fleet Transfer	1.0	-	-	-	-	-
Special Programs	0.2	0.4	0.0	-	-	-
Other	-	0.3	-	-	-	-
Enterprise In Lieu Franchise Fees	6.7	6.7	7.0	7.0	(0.1)	-1%
Enterprise In Lieu Property Tax	0.9	-	-	-	-	-
Water Campus Security	-	-	-	-	-	-
Total Transfers In	\$9.9	\$9.2	\$12.5	\$10.9	\$1.6	15%
% Change vs. Prior Year		-7%	36%	18%		

Actual to Revised Budget variance of \$1.6 million or 15%:

The favorable variance is due to the transfer for 2005MPC Debt funded by Arizona Sports and Tourism Authority (AZSTA) and Maricopa County Stadium District (MCSD) which was originally budgeted for in the Debt Service fund. However, to comply with the Internal Revenue Service (IRS) guidelines, this was moved to the General Fund.

Uses

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year				
	2011/12	2012/13	2013/14	2013/14	2013/14
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Personnel Services	\$154.2	\$157.7	\$165.1 **	\$164.6	(\$0.6)
Contractual	45.2	78.5 ***	54.2	55.1	0.9
Commodities	7.3	8.0	7.9	8.4	0.5
Capital Outlays	0.2	1.1	0.4	1.0	0.6
Total Operating Expenses	\$206.9	\$245.2	\$227.6	\$229.0	\$1.4
Debt Service & Contracts Payable	17.8	15.1	15.0	14.7	(0.3)
Transfers Out	14.8	8.7	5.6	5.9	0.4
Total Uses	<u>\$239.4</u>	<u>\$269.0</u>	<u>\$248.2 **</u>	<u>\$249.7</u>	<u>\$1.5</u>
% Change vs. Prior Year	0%	12%	-8%	-7%	

	One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget		
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Personnel Services	\$12.6	\$12.4	\$12.7	\$13.5	\$0.8	6%	
Contractual	5.5	36.0 ***	7.4	6.1	-1.3	-21%	
Commodities	1.6	1.5	1.2	1.5	0.3	21%	
Capital Outlays	0.1	0.1	0.1	0.7	0.6	89%	
Total Operating Expenses	\$19.8	\$50.1	\$21.3	\$21.7	\$0.4	2%	
Debt Service & Contracts Payable	10.0	(18.9) ***	14.1	13.4	(0.7)	-5%	
Transfers Out	4.4	5.3	5.9	5.9	-	-	
Total Uses	<u>\$34.2</u>	<u>\$36.5</u>	<u>\$41.3</u>	<u>\$41.0</u>	<u>(\$0.3)</u>	<u>-1%</u>	
% Change vs. Prior Year	2%	7%	12%	11%			

	Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget		
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Personnel Services	\$154.2	\$157.7	\$163.6	\$164.6	\$1.0	1%	
Contractual	45.2	78.5 ***	53.3	55.1	1.8	3%	
Commodities	7.3	8.0	7.6	8.4	0.8	9%	
Capital Outlays	0.2	1.1	0.6	1.0	0.4	37%	
Total Operating Expenses	\$206.9	\$245.2	\$225.0	\$229.0	\$4.0	2%	
Debt Service & Contracts Payable	17.8	15.1	15.7	14.7	(1.0)	-7%	
Transfers Out	14.8	8.7	6.3	5.9	(0.4)	-6%	
Total Uses	<u>\$239.4</u>	<u>\$269.0</u>	<u>\$247.0</u>	<u>\$249.7</u>	<u>\$2.7</u>	<u>1%</u>	
% Change vs. Prior Year	0%	12%	-9%	-7%			

	Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget		
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Mayor & Council and Charter Officers	\$17.3	\$17.8	\$17.8	\$18.9	\$1.1	6%	
Administrative Services	14.0	14.3	14.8	15.1	0.3	2%	
Community & Economic Dev	22.9	53.1 ***	23.3	23.6	0.3	1%	
Community Services	31.6	33.3	33.1	33.8	0.7	2%	
Public Safety	10.9	11.2	12.3	12.7	0.4	3%	
Public Safety - Fire	24.0	26.1	28.5	28.7	0.2	1%	
Public Safety - Police	70.4	71.7	75.5	75.9	0.4	1%	
Public Works	15.9	17.8	19.7	20.2	0.6	3%	
Total Operating Expenses	\$206.9	\$245.2	\$225.0	\$229.0	\$4.0	2%	

*Beginning in August 2012, the Bed Tax budget and expenditures have moved to the newly created Tourism Development Fund authorized by City Council on May 8, 2012.

**Includes budgeted vacancy savings net of leave accrual payouts, the citywide pay program and funding for Public Safety compensation.

***Includes the Nordstrom Garage Lease Payoff paid for with bond proceeds. Additionally, the Nordstrom payoff was originally categorized as a Debt Service payment but later reclassified as a payment from the Community and Economic Development Division. This adjustment occurred post year-end and the corresponding budget was not able to be moved per Council Resolution causing the budgeted and actual amounts to reside in different locations.

Personnel Services					
Twelve Months: Fiscal Year					
	2011/12	2012/13	2013/14	2013/14	2013/14
	<u>Actual</u>	<u>Actual</u>	<u>Adopted</u>	<u>Revised</u>	<u>Approved</u>
			<u>Budget</u>	<u>Budget</u>	<u>Adjustments</u>
Salaries and Wages	\$112.0	\$112.5	\$117.2 *	\$116.4	(\$0.8)
Overtime	6.6	6.9	6.1	7.0	0.9
FICA	7.8	7.7	8.0	7.9	(0.1)
Retirement	14.1	15.7	17.4	17.3	(0.1)
Health/Dental/Miscellaneous	13.8	15.0	16.4	15.9	(0.5)
Total Personnel Services	\$154.2	\$157.7	\$165.1 *	\$164.6	(\$0.6)
% Change vs. Prior Year	-2%	2%	5%	4%	

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised</u>	Favorable / (Unfavorable)	
				<u>Budget</u>	<u>Amount</u>	<u>Percent</u>
Salaries and Wages	\$112.0	\$112.5	\$115.6	\$116.4	\$0.8	1%
Overtime	6.6	6.9	7.2	7.0	(0.2)	-3%
FICA	7.8	7.7	7.9	7.9	-	-
Retirement	14.1	15.7	17.2	17.3	0.1	0%
Health/Dental/Miscellaneous	13.8	15.0	15.6	15.9	0.3	2%
Total Personnel Services	\$154.2	\$157.7	\$163.6	\$164.6	\$1.0	1%
% Change vs. Prior Year	-2%	2%	4%	4%		
Pay Periods YTD	26	26	26			

*Includes budgeted vacancy savings net of leave accrual payouts, the citywide pay program and funding for Public Safety compensation.

Actual to Revised Budget variance of \$1.0 million or 1%:

The favorable variance in Personnel Services is related to various divisional savings in Salaries and Wages such as Community Services which used less part-time employees than anticipated, City Auditor left a position vacant and various other savings through the remaining divisions. Overtime at year-end still exceeded forecast but was reduced due to various year-end budget transfers which realigned allocations. The overtime for the fiscal year was driven largely by overtime in 1) Police Department -- Patrol and Traffic Enforcement are seeing increases in overtime to ensure minimum staffing levels and there have been increased vacancies in Communications, additionally SWAT has experienced increased overtime due to additional training and investigations; and 2) Fire Department -- which was primarily driven by vacancies and increased overtime to maintain minimum staffing levels in all stations, additionally there were several members out on transitional duty due to injuries. Also, additional personnel have since been hired and year-to-date overtime has seen a significant reduction over the past few months and is trending in a more favorable direction. Additionally, the savings in Healthcare/Dental/Miscellaneous is due to employees choosing different plans than budgeted resulting in slight differences by year-end.

Macro Personnel Adjustments					
	2011/12	2012/13	2013/14	2013/14	
	<u>Actual</u>	<u>Actual</u>	<u>Adopted</u>	<u>Year-To-Date</u>	
			<u>Budget</u>	<u>Saved/(Used)</u>	<u>Remaining</u>
Citywide Pay Program	\$ -	\$ -	\$2.8	(\$2.8)	\$ -
2% Pay for Performance	-	2.7	-	-	-
Compensation Adjustments	-	0.6	2.5	(0.6)	1.9
Vacancy Savings	(3.8)	(3.9)	(3.9)	3.8	(0.1)
Vacation Leave Payouts	0.6	0.8	0.8	(0.5)	0.3
Medical Leave Payouts	0.9	1.0	1.0	(0.8)	0.2
Total Vacancy Savings/Payouts	(\$2.3)	\$1.2	\$3.2	(\$0.9)	\$2.3

Total Saved/(Used) YTD of (\$0.9) million:

The City has achieved \$3.8 million in vacancy savings year-to-date offset by (\$1.3) million in vacation and medical leave payouts. In September the Citywide Pay Program was funded and implemented initiating the use of ongoing and one-time dollars for compensation. Additionally, in February the compensation adjustments for the Police Department were funded. The FY 2013/14 adopted budget included \$2.5 million one-time compensation adjustments for the Police Department. However, council later authorized as ongoing for the Police Department, paid in February 2014.

Contractual Services

Actual to Revised Budget variance of \$1.8 million or 3%:

The favorable variance is attributable to fewer callouts for building maintenance in city buildings than was anticipated based on previous activity levels. This variance also relates to contracts that did not receive the expected invoices during this period including invoices for Public Safety and various other invoices such as computer hardware and software related updates. Although the budget for these items is in the period where staff believed the payment would exist there have been delays in the timely receipt of these and other invoices. The banking services contract resulted in large credits received this fiscal year but are not anticipated to continue at that level in future years. Additionally, low use vehicles were returned to Fleet and postage expenses at the City Clerk had large savings due to a reimbursement received for the fall election.

Commodities

Actual to Revised Budget variance of \$0.8 million or 9%:

The favorable variance is primarily the result of the timing and receipt of pending invoices, in certain instances budget adjustments have occurred to minimize this variance moving forward. Also, the preventative maintenance of certain buildings has reduced the need for costly repairs. In addition, the favorable variance is a result of various accounts, such as operating supplies, maintenance services and repair materials, education and recreation supplies, and office supplies which are difficult to budget in the appropriate period as they do not have a predictable spending pattern across all periods throughout the year.

Capital Outlays

Actual to Revised Budget variance of \$0.4 million or 37%:

The favorable variance is related to a year-end adjustment for tax incentives for certain construction projects occurring in Scottsdale. The payment however was paid in an alternate account which creates a more favorable variance than what actually occurred. Also, purchases for pool and playground equipment were misclassified further adding to this favorable variance. When factoring in these scenarios these funds were spent appropriately in the current fiscal year.

Debt Service & Contracts Payable

Twelve Months: Fiscal Year

	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Debt Service Transfer	\$ -	\$2.8	\$ -	\$ -	\$ -
MPC Excise Debt Fund	7.6	7.9	11.9	11.9	-
MPC Excise Debt Fund - Bed Tax	0.6	-	-	-	-
Certificates of Participation (COP)	3.5	-	-	-	-
Contracts Payable	3.6	1.8	0.6	0.2	(0.4)
COP - Radio Financing	2.5	2.5	2.5	2.5	-
Debt Service & Contracts Payable	<u>\$17.8</u>	<u>\$15.1</u>	<u>\$15.0</u>	<u>\$14.7</u>	<u>(\$0.4)</u>
% Change vs. Prior Year	45%	-15%	0%	-3%	

Fiscal Year-to-Date: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Debt Service Transfer	\$ -	\$2.8	\$ -	\$ -	\$ -	-
MPC Excise Debt Fund	7.6	7.9	12.8	11.9	(1.0)	-8%
MPC Excise Debt Fund - Bed Tax	0.6	-	-	-	-	-
Certificates of Participation (COP)	3.5	-	-	-	-	-
Contracts Payable	3.6	1.8	0.3	0.2	-	-
COP - Radio Financing	2.5	2.5	2.5	2.5	-	-
Debt Service & Contracts Payable	<u>\$17.8</u>	<u>\$15.1</u>	<u>\$15.7</u>	<u>\$14.7</u>	<u>(\$1.0)</u>	<u>-7%</u>
% Change vs. Prior Year	45%	-15%	4%	-3%		

Actual to Revised Budget variance of (\$1.0) million or (7%):

The unfavorable variance is related to the payment of MPC Excise Debt funded with the Maricopa County Stadium District (MCSD) and Arizona Sports Tourism Authority (AZSTA) proceeds. Historically this debt was serviced outside the General Fund but a new methodology was adopted this fiscal year after the budget had been developed resulting in this payment occurring from the General Fund. In future years this will continue to occur in the General Fund but will be captured in the budget development process.

Transfers-Out					
Twelve Months: Fiscal Year					
	2011/12	2012/13	2013/14	2013/14	2013/14
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
CIP - Stadium	0.3	0.1	0.1	0.1	-
CIP - PAYGO	2.0	5.2	5.5	5.5	-
CIP - Bed Tax	0.5	-	-	-	-
Health Care Reserve Fund	3.0	-	-	-	-
Spec Pgms Fund - Art In Public Places	0.9	-	-	-	-
Spec Pgms Fund - Comm Srvs	0.1	0.2	-	-	-
Spec Pgms Fund - Fire	-	0.1	-	-	-
Spec Pgms Fund - Planning & Dev	0.1	0.1	0.1	0.1	-
Spec Pgms Fund - SW Gas Fund	-	0.1	-	-	-
PC Replacement Fund	1.2	-	-	-	-
Tourism Development Fund	6.7	3.0	-	-	-
Grants Fund - CDBG	-	-	-	0.4	0.4
Total Transfers Out	<u>\$14.8</u>	<u>\$8.7</u>	<u>\$5.6</u>	<u>\$5.9</u>	<u>\$0.4</u>
% Change vs. Prior Year	28%	-41%	-36%	-32%	

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	Favorable / (Unfavorable)	
					Amount	Percent
CIP - Stadium	0.3	0.1	0.1	0.1	-	-
CIP - PAYGO	2.0	5.2	5.8	5.5	(0.4)	-7%
CIP - Bed Tax	0.5	-	-	-	-	-
Health Care Reserve Fund	3.0	-	-	-	-	-
Spec Pgms Fund - Art In Public Places	0.9	-	-	-	-	-
Spec Pgms Fund - Comm Srvs	0.1	0.2	-	-	-	-
Spec Pgms Fund - Fire	-	0.1	-	-	-	-
Spec Pgms Fund - Planning & Dev	0.1	0.1	0.1	0.1	-	-
Spec Pgms Fund - SW Gas Fund	-	0.1	-	-	-	-
PC Replacement Fund	1.2	-	-	-	-	-
Tourism Development Fund	6.7	3.0	-	-	-	-
Grants Fund - CDBG	-	-	0.4	0.4	-	-
Total Transfers Out	<u>\$14.8</u>	<u>\$8.7</u>	<u>\$6.3</u>	<u>\$5.9</u>	<u>(\$0.4)</u>	<u>-6%</u>
% Change vs. Prior Year	28%	-41%	-28%	-32%		

Actual to Revised Budget variance of (\$0.4) million or (6%):

The unfavorable variance is related to the CIP - PAYGO transfer-out which is comprised of a portion of construction sales tax. The forecast for the 25 percent of construction sales tax which is to be transferred from General Fund to Capital, was lower than what actually occurred due to increased building activity this fiscal year.

FY 2013/14 - TRANSPORTATION FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$32.3	\$32.3	\$ -	-
Uses	32.3	32.0	0.3	1%
Change in Fund Balance	\$ -	\$0.3	\$0.3	
Beginning Fund Balance	\$5.1	\$8.0	\$2.9	
Ending Fund Balance	<u>\$5.0</u>	<u>\$8.3</u>	<u>\$3.2</u>	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
HURF Taxes	\$10.9	\$11.9	\$12.3	\$12.3	\$ -
0.20% City Sales Tax	16.0	16.9	17.3	17.3	-
Other	3.3	3.6	2.7	2.7	-
Total Revenues	<u>\$30.2</u>	<u>\$32.3</u>	<u>\$32.3</u>	<u>\$32.3</u>	<u>\$ -</u>
Transfers In	1.2	-	-	-	-
Total Sources	<u>\$31.4</u>	<u>\$32.3</u>	<u>\$32.3</u>	<u>\$32.3</u>	<u>\$ -</u>
% Change vs. Prior Year	-11%	3%	0%	0%	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$5.1	\$5.4	\$5.7 *	\$5.7 *	\$ -
Contractual	14.7	14.8	16.9	16.6	(0.3)
Commodities	0.6	0.7	0.9	0.9	-
Capital Outlays	0.2	-	0.1	0.1	-
Total Operating Expenses	<u>\$20.6</u>	<u>\$20.9</u>	<u>\$23.6</u>	<u>\$23.3</u>	<u>(\$0.3)</u>
Transfers Out					
CIP Fund	8.0	8.5	8.7	8.7	-
Total Uses	<u>\$28.7</u>	<u>\$29.3</u>	<u>\$32.3 *</u>	<u>\$32.0 *</u>	<u>(\$0.3)</u>
% Change vs. Prior Year	-13%	2%	10%	9%	

*Includes budgeted vacancy savings net of leave accrual payouts, 2% pay for performance and compensation adjustments.

June 2014: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$3.1	\$2.5	\$32.7	\$32.3	\$0.5	1%
Uses	11.7	11.8	31.0	32.0	0.9	3%
Change in Fund Balance	(\$8.5)	(\$9.2)	\$1.7	\$0.3	\$1.5	

One Month: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$0.9	\$1.2	\$1.1	\$1.0	\$0.1	12%
0.20% City Sales Tax	1.4	1.5	1.6	1.4	0.2	11%
Other	0.7	0.4	0.4	0.1	0.3	nm
Total Revenues	\$3.0	\$3.0	\$3.1	\$2.5	\$0.6	23%
Transfers In	-	-	-	-	-	-
Total Sources	\$3.0	\$3.0	\$3.1	\$2.5	\$0.6	23%
% Change vs. Prior Year	25%	3%	2%	-17%		

Fiscal Year-to-Date: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$10.9	\$11.9	\$12.3	\$12.3	\$ -	-
0.20% City Sales Tax	16.0	16.9	18.1	17.3	0.8	5%
Other	3.3	3.6	2.3	2.7	(0.3)	-12%
Total Revenues	\$30.2	\$32.3	\$32.7	\$32.3	\$0.5	1%
Transfers In	1.2	-	-	-	-	-
Total Sources	\$31.4	\$32.3	\$32.7	\$32.3	\$0.5	1%
% Change vs. Prior Year	-11%	3%	1%	0%		

Actual to Revised Budget variance of \$0.5 million or 1%:

The favorable variance in 0.20% City Sales Tax revenue is due to continued improvement in the local economy. This overall improvement has increased consumer spending, benefitting the various taxes collected. The unfavorable variance in Other Revenue is due to the timing of Federal Grants received for Downtown Trolley Operations.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.4	\$0.4	\$0.3	\$0.3	\$ -	-
Contractual	3.3	2.1	2.1	2.6	0.5	18%
Commodities	0.2	0.2	0.1	0.1	-	-
Capital Outlays	-	-	-	0.1	0.1	99%
Total Operating Expenses	\$3.9	\$2.7	\$2.5	\$3.0	\$0.5	17%
Transfers Out						
CIP Fund	8.0	8.5	9.1	8.7	(0.4)	-5%
Total Uses	\$12.0	\$11.1	\$11.7	\$11.8	\$0.1	1%
% Change vs. Prior Year	24%	-7%	5%	6%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$5.1	\$5.4	\$5.4	\$5.7	\$0.2	4%
Contractual	14.7	14.8	15.7	16.6	0.9	6%
Commodities	0.6	0.7	0.8	0.9	0.1	13%
Capital Outlays	0.2	-	-	0.1	0.1	68%
Total Operating Expenses	\$20.6	\$20.9	\$21.9	\$23.3	\$1.3	6%
Transfers Out						
CIP Fund	8.0	8.5	9.1	8.7	(0.4)	-5%
Total Uses	\$28.7	\$29.3	\$31.0	\$32.0	\$0.9	3%
% Change vs. Prior Year	-13%	2%	6%	9%		

Actual to Revised Budget variance of \$0.9 million or 3%:

The favorable variance in Personnel Services is due to less overtime being required of emergency crews than anticipated for the fiscal year and using fewer contract workers than was planned. The favorable variance in Contractual is largely due to transit contracts coming in under budget for the year. Additionally, recent overlay projects have occurred in residential areas reducing the need for roadway markings such as striping and there was considerable savings in fuel charges. The favorable variance in Commodities is due to lower than expected costs in maintenance accounts such as building repairs and improvements, and machinery repair and equipment. This is due to a combination of timing and recognized cost savings for materials such as weed control chemicals for alley maintenance.

FY 2013/14 - TOURISM DEVELOPMENT FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$15.7	\$15.7	\$ -	-
Uses	15.5	16.2	(0.7)	-5%
Change in Fund Balance	\$0.2	(\$0.5)	(\$0.7)	
Beginning Fund Balance	\$6.9	\$7.2	\$0.3	
Ending Fund Balance	<u>\$7.1</u>	<u>\$6.7</u>	<u>(\$0.3)</u>	

Twelve Months: Fiscal Year					
	2011/12 <u>Actual</u> *	2012/13 <u>Actual</u>	2013/14 <u>Adopted Budget</u>	2013/14 <u>Revised Budget</u>	2013/14 <u>Approved Adjustments</u>
Revenues:					
Bed Taxes	\$ -	\$13.9	\$14.0	\$14.0	\$ -
Hospitality Trolley Sponsorship	-	0.1	0.1	0.1	-
Princess Hotel Lease	-	1.4	1.6	1.6	-
Total Revenues	<u>\$ -</u>	<u>\$15.4</u>	<u>\$15.7</u>	<u>\$15.7</u>	<u>\$ -</u>
Transfers In	-	3.1	-	-	-
Transfers In - CIP	-	-	-	-	-
Total Sources	<u>\$ -</u>	<u>\$18.5</u>	<u>\$15.7</u>	<u>\$15.7</u>	<u>\$ -</u>
% Change vs. Prior Year		n/a	-15%	-15%	

Twelve Months: Fiscal Year					
	2011/12 <u>Actual</u> *	2012/13 <u>Actual</u>	2013/14 <u>Adopted Budget</u>	2013/14 <u>Revised Budget</u>	2013/14 <u>Approved Adjustments</u>
Expenses:					
Marketing (CVB)	\$ -	\$6.9	\$7.0	\$7.6	\$0.6
Events & Event Development	-	1.0	1.2	1.2	-
Hospitality Trolley	-	0.2	0.2	0.2	-
Admin/Research	-	0.4	0.5	0.5	0.1
Capital Outlays	-	-	0.5	0.5	-
Total Operating Expenses	<u>\$ -</u>	<u>\$8.5</u>	<u>\$9.4</u>	<u>\$10.1</u>	<u>\$0.7</u>
Transfers Out					
CIP	-	-	0.2	0.2	-
Debt Service	-	1.2	2.4	2.4	-
General Fund	-	1.6	3.5	3.5	-
Total Uses	<u>\$ -</u>	<u>\$11.3</u>	<u>\$15.5</u>	<u>\$16.2</u>	<u>\$0.7</u>
% Change vs. Prior Year		n/a	37%	42%	

* New fund beginning August 2012 to account for all revenues and expenditures related to Tourism

June 2014: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.3	\$17.1	\$15.7	\$1.4	9%
Uses	6.8	8.1	15.3	16.2	1.1	7%
Change in Fund Balance	(\$5.1)	(\$6.7)	\$1.8	(\$0.5)	\$2.3	

One Month: June 2014

	2011/12 Actual *	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Bed Taxes	\$ -	\$1.2	\$1.3	\$1.1	\$0.3	26%
Hospitality Trolley Sponsorship	-	-	-	-	-	-
Princess Hotel Lease	-	0.2	0.3	0.3	-	-
Total Revenues	\$ -	\$1.4	\$1.6	\$1.3	\$0.3	21%
Transfers In	-	0.1	0.1	-	0.1	n/a
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$ -	\$1.5	\$1.7	\$1.3	\$0.4	31%
% Change vs. Prior Year		n/a	17%	-11%		

Fiscal Year-to-Date: June 2014

	2011/12 Actual *	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Bed Taxes	\$ -	\$13.9	\$15.3	\$14.0	\$1.3	9%
Hospitality Trolley Sponsorship	-	0.1	-	0.1	(0.1)	-81%
Princess Hotel Lease	-	1.4	1.7	1.6	0.1	3%
Total Revenues	\$ -	\$15.4	\$17.0	\$15.7	\$1.3	8%
Transfers In	-	3.1	0.1	-	0.1	n/a
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$ -	\$18.5	\$17.1	\$15.7	\$1.4	9%
% Change vs. Prior Year		n/a	-7%	-15%		

* New fund beginning August 2012 to account for all revenues and expenditures related to Tourism

Actual to Revised Budget variance of \$1.4 million or 9%:

The favorable variance in Bed Taxes is due to a greater number of conventions. The favorable variance in the Princess Hotel Lease is due to increased revenue streams at the Princess.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual *	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Marketing (CVB)	\$ -	\$0.9	\$1.0	\$1.2	\$0.2	14%
Events & Event Development	-	0.1	0.1	0.3	0.1	46%
Hospitality Trolley	-	0.1	-	-	-	-
Admin/Research	-	-	0.1	0.2	0.1	41%
Capital Outlays	-	-	-	0.5	0.5	100%
Total Operating Expenses	\$ -	\$1.2	\$1.3	\$2.1	\$0.8	39%
Transfers Out						
CIP	-	-	-	-	-	-
Debt Service	-	1.2	1.8	2.4	0.6	25%
General Fund	-	1.6	3.7	3.5	(0.1)	-4%
Total Uses	\$ -	\$3.9	\$6.8	\$8.1	\$1.3	16%
% Change vs. Prior Year		n/a	72%	nm		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual *	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Marketing (CVB)	\$ -	\$6.9	\$7.7	\$7.6	(\$0.1)	-1%
Events & Event Development	-	1.0	1.1	1.2	0.1	9%
Hospitality Trolley	-	0.2	0.1	0.2	-	-
Admin/Research	-	0.4	0.4	0.5	0.1	14%
Capital Outlays	-	-	-	0.5	0.5	100%
Total Operating Expenses	\$ -	\$8.5	\$9.3	\$10.1	\$0.7	7%
Transfers Out						
CIP	-	-	0.2	0.2	(0.1)	-61%
Debt Service	-	1.2	1.8	2.4	0.6	25%
General Fund	-	1.6	3.7	3.5	(0.1)	-4%
Total Uses	\$ -	\$11.3	\$15.1	\$16.2	\$1.1	7%
% Change vs. Prior Year		n/a	34%	42%		

* New fund beginning August 2012 to account for all revenues and expenditures related to Tourism

Actual to Revised Budget variance of \$1.1 million or 7%:

The favorable variance is due to no Capital Outlays expenditures occurring for the fiscal year because the activities included in these operations did not have a need for capital purchases during this period of time. Additionally, the favorable variance in Transfers Out to Debt Service were less than budgeted as the transfer out to the Museum of the West was not required as the bonds were not issued as originally planned in FY 2013/14.

FY 2013/14 - WATER AND WATER RECLAMATION FUNDS				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted vs. Revised Favorable / (Unfavorable) Amount	Percent
Sources	\$177.9	\$177.9	\$ -	-
Uses	163.4	163.6	(0.2)	0%
Change in Fund Balance	\$14.6	\$14.4	(\$0.2)	
Beginning Fund Balance	\$57.3	\$68.3	\$10.9	
Ending Fund Balance	\$71.9	\$82.7	\$10.7	
60 to 90 Day Operating	\$14.6	\$14.6	\$ -	
Repair/Replacement Reserve	33.5	33.5	-	
Revenue Bond Debt Reserve	4.8	4.8	-	
Special Contractual	5.2	5.2	-	
Unreserved Fund Balance	13.9	24.6	10.7	
Ending Fund Balance	\$71.9	\$82.7	\$10.7	

Twelve Months: Fiscal Year					
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Water Service Charges	\$89.2	\$90.9	\$91.8	\$90.8	(\$1.0)
Water Reclamation Charges	35.2	35.8	36.9	37.9	1.0
Non-Potable Water Fees	10.7	9.3	10.6	10.6	-
Interest Earnings ^a	0.6	1.0	0.5	0.5	-
Miscellaneous Revenue	11.2	1.9	1.2	1.2	-
Total Revenues	\$146.9	\$138.9	\$141.1	\$141.1	\$ -
Transfers In	16.9	16.6	16.9	16.9	-
Bond Proceeds	-	-	20.0	20.0	-
Total Sources	\$163.8	\$155.5	\$177.9	\$177.9	\$ -
% Change vs. Prior Year	9%	-5%	14%	14%	

Twelve Months: Fiscal Year					
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$16.1	\$17.1	\$17.9	\$17.7	(0.2)
Contractual	25.1	23.1	29.1	28.3	(0.8)
Commodities	23.4	23.7	25.2	26.4	1.2
Capital Outlays	0.1	0.3	0.2	0.2	-
Total Operating Expenses	\$64.6	\$64.3	\$72.4	\$72.6	\$0.2
Debt Service & Contracts Payable	29.1	28.7	29.5	29.5	-
Transfers Out					
Bond Proceeds	11.4	-	-	-	-
CIP Fund	53.1	47.0	49.4	49.4	-
Franchise Fees	6.7	6.7	7.0	7.0	-
In Lieu Property Tax Fees	0.9	-	-	-	-
Indirect/Direct Charges	6.5	5.5	5.0	5.0	-
Total Uses	\$172.4	\$152.2	\$163.4	\$163.6	\$0.2
% Change vs. Prior Year	16%	-12%	7%	7%	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

June 2014: Current Month and YTD						
(\$ in millions: Rounding differences may occur)						
	June	June	YTD	YTD	Actual vs. Budget	
	Actual	Revised Budget	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Sources	\$13.3	\$34.9	\$159.3	\$177.9	(\$18.7)	-10%
Uses	80.2	61.9	157.3	163.6	6.3	4%
Change in Fund Balance	(\$66.9)	(\$27.0)	\$2.0	\$14.4	(\$12.4)	

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Water Service Charges	\$9.6	\$9.2	\$8.7	\$9.2	(\$0.5)	-6%
Water Reclamation Charges	2.9	3.1	3.2	3.2	-	-
Non-Potable Water Fees	3.4	0.6	1.4	2.1	(0.7)	-34%
Interest Earnings ^a	(0.2)	0.1	(0.6)	-	(0.7)	-100%
Miscellaneous Revenue	0.2	0.4	(0.1)	0.2	(0.4)	-100%
Total Revenues	\$16.0	\$13.5	\$12.5	\$14.8	(\$2.3)	-16%
Transfers In	-	0.1	0.1	0.1	-	-
Bond Proceeds	-	-	-	20.0	(20.0)	-100%
Total Sources	\$16.0	\$13.6	\$12.6	\$34.9	(\$22.3)	-64%
% Change vs. Prior Year	22%	-15%	-3%	nm		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Water Service Charges	\$89.2	\$90.9	\$90.1	\$90.8	(\$0.7)	-1%
Water Reclamation Charges	35.2	35.8	38.4	37.9	0.5	1%
Non-Potable Water Fees	10.7	9.3	10.9	10.6	0.3	3%
Interest Earnings ^a	0.6	1.0	0.5	0.5	-	-
Miscellaneous Revenue	11.2	1.9	1.8	1.2	0.6	50%
Total Revenues	\$146.9	\$138.9	\$141.7	\$141.1	\$0.6	0%
Transfers In	16.9	16.6	16.9	16.9	-	-
Bond Proceeds	-	-	-	20.0	(20.0)	-100%
Total Sources	\$163.8	\$155.5	\$158.6	\$177.9	(\$19.4)	-11%
% Change vs. Prior Year	9%	-5%	2%	15%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

Actual to Revised Budget variance of (\$19.4) million or (11%):

The unfavorable variance in Water Service Charges is driven by water sales; more water sales are occurring in the lower tiers and less in the higher tiers than forecasted. The favorable variance in Water Reclamation Charges is driven by new accounts identified through lateral verifications resulting in new start-ups, cooperation with EPCOR water company on recent water use and bill code clean up efforts for multi-purpose buildings. The favorable variance in Non-Potable Water Fees is driven by higher deliveries than forecasted for RWDS, IWDS and McDowell Mountain Golf Course. This favorable variance is offset by lower AWT RO deliveries to the RWDS. The favorable variance in Miscellaneous Revenue is driven by revenue received for the sale of the Water Resources Admin Building, for recycling of used water meters and participation in the Granite Reef Underground Storage Project. This favorable variance is offset by lower than forecasted revenues for the Central Ground Water Treatment Facility. The unfavorable variance in Bond Proceeds is due to the deferral of the bond issuance to FY 2014/15.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable / (Unfavorable)	(Unfavorable)
Expenses:				Budget	Amount	Percent
Personnel Services	1.3	1.4	1.3	1.3	0.1	4%
Contractual	5.0	4.7	5.2	5.5	0.3	5%
Commodities	4.4	3.0	2.1	4.4	2.3	52%
Capital Outlays	0.1	0.1	0.2	0.1	(0.1)	-87%
Total Operating Expenses	\$10.8	\$9.1	\$8.8	\$11.3	\$2.5	23%
Debt Service & Contracts Payable	20.2	20.5	20.9	21.6	0.7	3%
Transfers Out						
Bond Proceeds	-	-	-	-	-	-
CIP Fund	7.0	28.2	49.4	27.8	(21.6)	-78%
Franchise Fees	0.8	0.7	0.7	0.8	-	-
In Lieu Property Tax Fees	0.1	-	-	-	-	-
Indirect/Direct Charges	0.5	0.5	0.4	0.4	-	-
Total Uses	\$39.4	\$59.0	\$80.2	\$61.9	(\$18.3)	-30%
% Change vs. Prior Year	65%	50%	36%	5%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable / (Unfavorable)	(Unfavorable)
Expenses:				Budget	Amount	Percent
Personnel Services	16.1	17.1	17.4	17.7	0.4	2%
Contractual	25.1	23.1	25.1	28.3	3.1	11%
Commodities	23.4	23.7	24.2	26.4	2.2	8%
Capital Outlays	0.1	0.3	0.3	0.2	(0.1)	-57%
Total Operating Expenses	\$64.6	\$64.3	\$67.1	\$72.6	\$5.5	8%
Debt Service & Contracts Payable	29.1	28.7	28.8	29.5	0.7	2%
Transfers Out						
Bond Proceeds	11.4	-	-	-	-	-
CIP Fund	53.1	47.0	49.5	49.4	(0.1)	0%
Franchise Fees	6.7	6.7	7.0	7.0	0.1	1%
In Lieu Property Tax Fees	0.9	-	-	-	-	-
Indirect/Direct Charges	6.5	5.5	5.0	5.0	-	-
Total Uses	\$172.4	\$152.2	\$157.3	\$163.6	\$6.3	4%
% Change vs. Prior Year	16%	-12%	3%	7%		

Actual to Revised Budget variance of \$6.3 million or 4%:

The favorable variance in Personnel Services is driven by vacant positions with open recruitments. The favorable variance in Contractual is driven by lower than forecasted electrical charges, less maintenance and repairs and a SROG contractual settlement. The favorable variance in Commodities is driven by lower than anticipated filter media costs, lower than forecasted CAP purchased water, partially offset by higher maintenance costs. The unfavorable variance in Capital Outlays is driven by unplanned purchases of an Autoclave and survey equipment. The favorable variance in Debt Service & Contracts Payable is driven by lower interest costs due to the deferral of the bond issuance

FY 2013/14 - AVIATION FUND
(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$4.1	\$4.1	\$ -	-
Uses	2.4	2.4	-	-
Change in Fund Balance	\$1.7	\$1.7	\$ -	
Beginning Fund Balance	\$1.9	\$3.3	\$1.4	
Ending Fund Balance	\$3.6	\$5.0	\$1.4	
60 to 90 Day Operating	\$0.4	\$0.4	\$ -	
Fleet Replacement Reserve	1.0	1.0	-	
Repair/Replacement Reserve	2.2	2.2	-	
Unreserved Fund Balance	-	1.4	1.4	
Ending Fund Balance	\$3.6	\$5.0	\$1.4	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Aviation Fees	\$3.2	\$3.4	\$3.2	\$3.2	\$ -
Privilege and Use Tax – Jet Fuel	0.1	0.1	0.1	0.1	-
Interest Earnings ^a	-	0.1	-	-	-
Miscellaneous Revenue	-	0.1	-	-	-
Total Revenues	\$3.4	\$3.8	\$3.4	\$3.4	\$ -
Transfers In	-	-	0.8	0.8	-
Transfers In - CIP	-	-	-	-	-
Total Sources	\$3.4	\$3.8	\$4.1	\$4.1	\$ -
% Change vs. Prior Year	14%	9%	10%	10%	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$1.0	\$1.0	\$1.1	\$1.1	\$ -
Contractual	0.7	0.7	0.8	0.8	-
Commodities	-	0.1	0.1	0.1	-
Capital Outlays	-	-	0.1	0.1	-
Total Operating Expenses	\$1.8	\$1.8	\$2.0	\$2.0	\$ -
Transfers Out					
CIP Fund	0.7	4.1	-	-	-
Indirect/Direct Charges	0.6	0.4	0.4	0.4	-
Total Uses	\$3.1	\$6.3	\$2.4	\$2.4	\$ -
% Change vs. Prior Year	-22%	nm	-62%	-62%	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

June 2014: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.3	\$0.3	\$5.7	\$4.1	\$1.6	39%
Uses	0.3	0.2	3.4	2.4	(1.0)	-40%
Change in Fund Balance	\$ -	\$0.1	\$2.3	\$1.7	\$0.6	

One Month: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$0.3	\$0.4	\$0.3	\$0.3	\$ -	-
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Interest Earnings ^a	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.3	\$0.4	\$0.3	\$0.3	\$ -	-
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$0.3	\$0.4	\$0.3	\$0.3	\$ -	-
% Change vs. Prior Year	77%	52%	-25%	-32%		

Fiscal Year-to-Date: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$3.2	\$3.4	\$3.5	\$3.2	\$0.4	11%
Privilege and Use Tax – Jet Fuel	0.1	0.1	0.2	0.1	-	-
Interest Earnings ^a	-	0.1	0.1	-	-	-
Miscellaneous Revenue	-	0.1	0.1	-	0.1	n/a
Total Revenues	\$3.4	\$3.8	\$3.8	\$3.4	\$0.5	14%
Transfers In	-	-	0.8	0.8	-	-
Transfers In - CIP	-	-	1.1	-	1.1	n/a
Total Sources	\$3.4	\$3.8	\$5.7	\$4.1	\$1.6	39%
% Change vs. Prior Year	14%	9%	52%	10%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

Actual to Revised Budget variance of \$1.6 million or 39%:

The favorable variance in Aviation Fees is driven by higher than expected revenue for Aviation Fuel, Transient Parking Fees, Percentage fees for Airport Business Permits (ABPs), Custom Fees and License Agreements. The favorable variance for Miscellaneous Revenue is driven by higher than anticipated fixed tenants rents. The favorable variance for Transfers In-CIP is offset by an unfavorable variance for Transfers Out-CIP, both of which are related to CIP project reconciliations and the corresponding adjustments.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	0.1	0.1	0.1	-	(0.1)	nm
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.2	\$0.2	\$0.2	\$0.1	(\$0.1)	-51%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	0.1	-	0.1	-	(0.1)	nm
Total Uses	\$0.3	\$0.2	\$0.3	\$0.2	(\$0.1)	-72%
% Change vs. Prior Year	-18%	-34%	35%	-50%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$1.0	\$1.0	\$1.1	\$1.1	\$ -	-
Contractual	0.7	0.7	0.7	0.8	0.1	15%
Commodities	-	0.1	0.1	0.1	-	-
Capital Outlays	-	-	-	0.1	-	-
Total Operating Expenses	\$1.8	\$1.8	\$1.8	\$2.0	\$0.2	9%
Transfers Out						
CIP Fund	0.7	4.1	1.1	-	(1.1)	-100%
Indirect/Direct Charges	0.6	0.4	0.5	0.4	(0.1)	-13%
Total Uses	\$3.1	\$6.3	\$3.4	\$2.4	(\$1.0)	-40%
% Change vs. Prior Year	-22%	nm	-46%	-62%		

Actual to Revised Budget variance of (\$1.0) million or (40%):

The favorable variance in Contractual is driven by lower than anticipated professional services, aviation insurance and intergovernmental payments. The unfavorable variation for Transfers Out-CIP is offset by a favorable variance for Transfers In-CIP, both of which are related to CIP project reconciliations and the corresponding adjustments. The unfavorable variance for Indirect/Direct Charges is due to a year-end reconciliation adjustment related to fire support.

FY 2013/14 - SOLID WASTE FUND
(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$20.3	\$20.3	\$ -	-
Uses	20.6	20.5	-	-
Change in Fund Balance	(\$0.3)	(\$0.3)	\$ -	
Beginning Fund Balance	\$11.3	\$11.9	\$0.6	
Ending Fund Balance	<u>\$11.0</u>	<u>\$11.6</u>	<u>\$0.6</u>	
60 to 90 Day Operating	\$4.2	\$4.2	\$ -	
Unreserved Fund Balance	6.8	7.4	0.6	
Ending Fund Balance	<u>\$11.0</u>	<u>\$11.6</u>	<u>\$0.6</u>	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Solid Waste Charges	\$20.7	\$20.3	\$20.2	\$20.2	\$ -
Interest Earnings ^a	0.1	0.1	0.1	0.1	-
Total Revenues	<u>\$20.8</u>	<u>\$20.5</u>	<u>\$20.3</u>	<u>\$20.3</u>	<u>\$ -</u>
Transfers In	0.2	-	-	-	-
Transfers In - CIP	-	-	-	-	-
Total Sources	<u>\$21.0</u>	<u>\$20.5</u>	<u>\$20.3</u>	<u>\$20.3</u>	<u>\$ -</u>
% Change vs. Prior Year	0%	-3%	-1%	-1%	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$6.6	\$6.6	\$6.7	\$6.7	\$ -
Contractual	9.0	10.0	10.7	10.8	-
Commodities	0.4	0.6	0.6	0.7	0.1
Capital Outlays	-	-	-	-	-
Total Operating Expenses	<u>\$16.0</u>	<u>\$17.2</u>	<u>\$18.1</u>	<u>\$18.2</u>	<u>\$0.1</u>
Transfers Out					
CIP Fund	0.5	0.3	0.8	0.7	(0.1)
In Lieu Property Tax Fees	-	-	-	-	-
Indirect/Direct Charges	2.0	1.7	1.6	1.6	-
Total Uses	<u>\$18.5</u>	<u>\$19.1</u>	<u>\$20.6</u>	<u>\$20.5</u>	<u>\$ -</u>
% Change vs. Prior Year	-10%	4%	8%	7%	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

June 2014: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.3	\$1.6	\$21.0	\$20.3	\$0.8	4%
Uses	3.6	2.7	21.4	20.5	(0.9)	-4%
Change in Fund Balance	(\$1.2)	(\$1.1)	(\$0.4)	(\$0.3)	(\$0.1)	

One Month: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$1.9	\$1.7	\$1.6	\$1.6	\$ -	-
Interest Earnings ^a	-	-	(0.1)	-	(0.1)	-1%
Total Revenues	\$1.9	\$1.7	\$1.5	\$1.6	(\$0.1)	-1%
Transfers In	-	-	-	-	-	-
Transfers In - CIP	-	-	0.8	-	0.8	n/a
Total Sources	\$1.9	\$1.7	\$2.3	\$1.6	\$0.7	46%
% Change vs. Prior Year	0%	-8%	34%	-11%		

Fiscal Year-to-Date: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$20.7	20.3	\$20.2	\$20.2	(\$0.1)	0%
Interest Earnings ^a	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$20.8	\$20.5	\$20.2	\$20.3	(\$0.1)	0%
Transfers In	0.2	-	-	-	-	-
Transfers In - CIP	-	-	0.8	-	0.8	n/a
Total Sources	\$21.0	\$20.5	\$21.0	\$20.3	\$0.8	4%
% Change vs. Prior Year	0%	-3%	3%	-1%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

Actual to Revised Budget variance of \$0.8 million or 4%:

The favorable variance for Transfers In-CIP was due to a year-end reconciliation adjustment and is primarily offset by an unfavorable variance for Transfers Out-CIP.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.5	\$0.5	\$0.5	\$0.5	\$ -	-
Contractual	1.1	1.1	1.2	1.3	0.1	4%
Commodities	-	-	0.1	0.1	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.7	\$1.7	\$1.8	\$1.9	\$0.1	3%
Transfers Out						
CIP Fund	-	-	1.7	0.7	(1.0)	nm
In Lieu Property Tax Fees	-	-	-	-	-	-
Indirect/Direct Charges	0.2	0.1	0.1	0.1	-	-
Total Uses	\$1.8	\$1.8	\$3.6	\$2.7	(\$0.9)	-34%
% Change vs. Prior Year	-20%	0%	nm	51%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$6.6	\$6.6	\$6.7	\$6.7	\$ -	-
Contractual	9.0	10.0	10.7	10.8	0.1	1%
Commodities	0.4	0.6	0.7	0.7	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$16.0	\$17.2	\$18.1	\$18.2	\$0.1	1%
Transfers Out						
CIP Fund	0.5	0.3	1.7	0.7	(1.0)	nm
In Lieu Property Tax Fees	-	-	-	-	-	-
Indirect/Direct Charges	2.0	1.7	1.6	1.6	-	-
Total Uses	\$18.5	\$19.1	\$21.4	\$20.5	(\$0.9)	-4%
% Change vs. Prior Year	-10%	4%	12%	7%		

Actual to Revised Budget variance of (\$0.9) million or (4%):

The unfavorable variance for Transfers Out-CIP Fund was due to a year-end reconciliation adjustment and is primarily offset by the favorable variance in Transfers In-CIP.

FY 2013/14 - FLEET FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$19.4	\$19.4	\$ -	-
Uses	20.3	20.2	-	-
Change in Fund Balance	(\$0.9)	(\$0.8)	\$ -	
Beginning Fund Balance	\$8.9	\$9.1	\$0.2	
Ending Fund Balance	<u>\$8.0</u>	<u>\$8.2</u>	<u>\$0.2</u>	
Contingency Reserve	\$0.7	\$0.7	\$ -	
Future Acquisition	4.8	4.8	-	
Unreserved, Undesignated	2.5	2.7	0.2	
Ending Fund Balance	<u>\$8.0</u>	<u>\$8.2</u>	<u>\$0.2</u>	

Twelve Months: Fiscal Year					
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Maintenance/Operation Rates	\$11.8	\$12.0	\$6.6	\$6.6	\$ -
Replacement Rates	3.1	5.7	6.9	6.9	-
Fuel Rates	-	-	5.8	5.8	-
Interest Earnings ^a	-	-	-	-	-
Other Revenue	0.6	0.4	0.3	0.3	-
Total Revenues	<u>\$15.5</u>	<u>\$18.0</u>	<u>\$19.4</u>	<u>\$19.4</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Total Sources	<u>\$15.5</u>	<u>\$18.0</u>	<u>\$19.4</u>	<u>\$19.4</u>	<u>\$ -</u>
% Change vs. Prior Year	8%	16%	8%	8%	

Twelve Months: Fiscal Year					
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$3.1	\$3.1	\$3.2 *	\$3.3 *	\$ -
Contractual	1.5	1.5	1.5	2.3	0.8
Commodities	7.0	7.1	8.4	7.6	(0.8)
Capital Outlays	5.0	5.6	6.2	6.2	-
Total Operating Expenses	<u>\$16.6</u>	<u>\$17.3</u>	<u>\$19.3</u>	<u>\$19.3</u>	<u>\$ -</u>
Transfers Out					
Transfer Out CIP	-	0.8	0.3	0.3	-
Transfers to Operating Funds	1.5	-	0.8	0.8	-
Total Uses	<u>\$18.0</u>	<u>\$18.1</u>	<u>\$20.3 *</u>	<u>\$20.2 *</u>	<u>\$ -</u>
% Change vs. Prior Year	43%	0%	13%	13%	

*Includes budgeted vacancy savings net of leave accrual payouts, 2% pay for performance and compensation adjustments.

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

June 2014: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	June Actual	June Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.6	\$19.1	\$19.4	(\$0.3)	-2%
Uses	3.8	2.8	17.7	20.2	2.5	12%
Change in Fund Balance	(\$2.1)	(\$1.1)	\$1.4	(\$0.8)	\$2.2	

One Month: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$1.0	\$1.0	\$0.6	\$0.5	\$ -	-
Replacement Rates	0.3	0.5	0.6	0.6	-	-
Fuel Rates	-	-	0.4	0.5	(0.1)	-20%
Interest Earnings ^a	(0.1)	-	-	-	-	-
Other Revenue	0.3	-	0.2	-	0.1	nm
Total Revenues	\$1.5	\$1.5	\$1.7	\$1.6	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$1.5	\$1.5	\$1.7	\$1.6	\$ -	-
% Change vs. Prior Year	30%	0%	11%	8%		

Fiscal Year-to-Date: June 2014

	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$11.8	\$12.0	\$7.4	\$6.6	\$0.8	13%
Replacement Rates	3.1	5.7	6.9	6.9	-	-
Fuel Rates	-	-	4.3	5.8	(1.4)	-25%
Interest Earnings ^a	-	-	-	-	-	-
Other Revenue	0.6	0.4	0.5	0.3	0.3	97%
Total Revenues	\$15.5	\$18.0	\$19.1	\$19.4	(\$0.3)	-2%
Transfers In	-	-	-	-	-	-
Total Sources	\$15.5	\$18.0	\$19.1	\$19.4	(\$0.3)	-2%
% Change vs. Prior Year	8%	16%	6%	8%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

Actual to Revised Budget variance of (\$0.3) million or (2%):

The favorable variance in Maintenance/Operation Rates is reflective of the unexpected repairs on equipment as well as the routine maintenance of older vehicle/equipment. This was offset by the unfavorable variance in Fuel Rates, which is primarily due to the ongoing change from diesel to Compressed Natural Gas vehicles in Solid Waste. The Fuel Rates were also impacted by the cost per gallon for fuel being lower than what was budgeted.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.3	\$0.2	\$0.2	\$0.3	\$ -	-
Contractual	0.2	0.2	0.2	0.9	0.7	79%
Commodities	1.2	1.9	1.2	0.7	(0.5)	-68%
Capital Outlays	0.6	1.1	2.1	0.6	(1.5)	nm
Total Operating Expenses	\$2.2	\$3.4	\$3.7	\$2.5	(\$1.2)	-50%
Transfers Out						
Transfer Out CIP	-	0.8	-	0.3	0.2	95%
Transfers to Operating Funds	-	-	-	-	-	-
Total Uses	\$2.2	\$4.1	\$3.8	\$2.8	(\$1.0)	-36%
% Change vs. Prior Year	7%	84%	-7%	-33%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$3.1	\$3.1	\$3.2	\$3.2	\$ -	-
Contractual	1.5	1.5	1.5	2.3	0.7	31%
Commodities	7.0	7.1	7.1	7.6	0.5	7%
Capital Outlays	5.0	5.6	5.2	6.2	1.0	17%
Total Operating Expenses	\$16.6	\$17.3	\$17.0	\$19.2	\$2.3	12%
Transfers Out						
Transfer Out CIP	-	0.8	-	0.3	0.2	95%
Transfers to Operating Funds	1.5	-	0.8	0.8	-	-
Total Uses	\$18.0	\$18.1	\$17.7	\$20.2	\$2.5	12%
% Change vs. Prior Year	43%	0%	-1%	12%		

Actual to Revised Budget variance of \$2.5 million or 12%:

The year-end favorable variance is attributable to a timing issue for the receipt of vehicle and equipment in Capital Outlays. The equipment and vehicles were ordered but were not received by June 30th. The year-end favorable variance is also the result of diesel fuel's average price per gallon coming in below the budgeted cost per gallon. The variance is also attributable to unleaded fuel consumption being below the projected gallons estimated for budgeting. The savings was partially offset by the city's increased usage of alternative fuels such as E85 and Compressed Natural Gas (CNG).

FY 2013/14 - RISK FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$7.0	\$7.0	\$ -	-
Uses	8.1	8.1	-	-
Change in Fund Balance	(\$1.0)	(\$1.0)	\$ -	
Beginning Fund Balance	\$13.4	\$12.2	(\$1.2)	
Ending Fund Balance	<u>\$12.4</u>	<u>\$11.1</u>	<u>(\$1.2)</u>	
Accruals (short term)	\$3.6	\$3.6	\$ -	
Accruals (long term)	5.6	5.6	-	
Unreserved Fund Balance	3.2	2.0	(1.2)	
Ending Fund Balance	<u>\$12.4</u>	<u>\$11.1</u>	<u>(\$1.2)</u>	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Property, Liability, Work Comp	\$4.1	\$4.0	\$6.5	\$6.5	\$ -
Unemployment Taxes	0.3	0.3	0.1	0.1	-
Interest Earnings ^a	-	-	-	-	-
Property Tax (Tort Claims)	-	0.2	0.1	0.1	-
Insurance/Claims Recoveries	0.1	0.2	0.2	0.2	-
Other/Miscellaneous Revenue	0.1	0.1	0.1	0.1	-
Total Revenues	<u>\$4.6</u>	<u>\$4.8</u>	<u>\$7.0</u>	<u>\$7.0</u>	<u>\$ -</u>
Transfers In	-	-	-	-	-
Total Sources	<u>\$4.6</u>	<u>\$4.8</u>	<u>\$7.0</u>	<u>\$7.0</u>	<u>\$ -</u>
% Change vs. Prior Year	-41%	4%	48%	48%	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services	\$0.7	\$0.7	\$0.8	\$0.8	\$ -
Contractual	6.5	7.2	7.2	7.2	-
Commodities	0.1	0.1	0.1	0.1	-
Total Operating Expenses	<u>\$7.3</u>	<u>\$8.0</u>	<u>\$8.1</u>	<u>\$8.1</u>	<u>\$ -</u>
Transfers Out					
Transfers Out CIP	-	-	-	-	-
Transfers to Operating Funds	1.0	-	-	-	-
Total Uses	<u>\$8.3</u>	<u>\$8.0</u>	<u>\$8.1</u>	<u>\$8.1</u>	<u>\$ -</u>
% Change vs. Prior Year	57%	-4%	1%	1%	

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

June 2014: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	June	June	YTD	YTD	Actual	vs. Budget
	Actual	Revised Budget	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Sources	\$0.6	\$0.6	\$7.3	\$7.0	\$0.2	3%
Uses	1.4	0.5	7.6	8.1	0.5	6%
Change in Fund Balance	(\$0.7)	\$ -	(\$0.4)	(\$1.0)	\$0.7	

One Month: June 2014

	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.3	\$0.3	\$0.5	\$0.5	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Interest Earnings ^a	(0.1)	-	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	-	0.1	0.1	-	0.1	nm
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.2	\$0.4	\$0.6	\$0.6	\$0.1	13%
Transfers In	-	-	-	-	-	-
Total Sources	\$0.2	\$0.4	\$0.6	\$0.6	\$0.1	13%
% Change vs. Prior Year	-49%	92%	55%	37%		

Fiscal Year-to-Date: June 2014

	2011/12	2012/13	2013/14	2013/14	Actual	vs. Budget
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$4.1	\$4.0	\$6.5	\$6.5	\$ -	-
Unemployment Taxes	0.3	0.3	0.1	0.1	-	-
Interest Earnings ^a	-	-	-	-	-	-
Property Tax (Tort Claims)	-	0.2	0.1	0.1	-	-
Insurance/Claims Recoveries	0.1	0.2	0.4	0.2	0.2	nm
Other/Miscellaneous Revenue	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$4.6	\$4.8	\$7.3	\$7.0	\$0.2	3%
Transfers In	-	-	-	-	-	-
Total Sources	\$4.6	\$4.8	\$7.3	\$7.0	\$0.2	3%
% Change vs. Prior Year	-41%	4%	53%	48%		

^a In FY 2014/15, the timing when gains/losses on investments were recognized was retrospectively changed which affects prior periods

Actual to Revised Budget variance of \$0.2 million or 3%:

The favorable variance in Insurance/Claims Recoveries was due to experiencing results better than what was originally anticipated primarily due to improvements in existing procedures.

One Month: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	1.8	2.7	1.3	0.5	(0.8)	nm
Commodities	-	-	-	-	-	-
Total Operating Expenses	\$1.9	\$2.8	\$1.4	\$0.5	(\$0.8)	nm
Transfers Out						
Transfers Out CIP	-	-	-	-	-	-
Transfers to Operating Funds	-	-	-	-	-	-
Total Uses	\$1.9	\$2.8	\$1.4	\$0.5	(\$0.8)	nm
% Change vs. Prior Year	nm	47%	-50%	-80%		

Fiscal Year-to-Date: June 2014						
	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.7	\$0.7	\$0.7	\$0.8	\$ -	-
Contractual	6.5	7.2	6.8	7.2	0.4	5%
Commodities	0.1	0.1	0.1	0.1	-	-
Total Operating Expenses	\$7.3	\$8.0	\$7.6	\$8.1	\$0.5	6%
Transfers Out						
Transfers Out CIP	-	-	-	-	-	-
Transfers to Operating Funds	1.0	-	-	-	-	-
Total Uses	\$8.3	\$8.0	\$7.6	\$8.1	\$0.5	6%
% Change vs. Prior Year	57%	-4%	-5%	1%		

Actual to Revised Budget variance of \$0.5 million or 6%:

The favorable variance in Contractual is primarily due to Insurance and Bond Premiums expenses being less than anticipated. Additionally, certain General Liability Claims that were expected to settle will not occur until future periods.

FY 2013/14 - BENEFITS SELF INSURANCE

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$26.9	\$26.9	\$ -	-
Uses	27.1	27.1	-	-
Change in Fund Balance	(\$0.3)	(\$0.3)	\$ -	
Beginning Fund Balance	\$5.7	\$6.6	\$0.9	
Ending Fund Balance	<u>\$5.4</u>	<u>\$6.3</u>	<u>\$0.9</u>	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Revenues:					
Medical Premiums - COS	\$15.9	\$17.5	\$18.5	\$18.5	\$ -
Dental Premiums - COS	0.8	0.8	0.8	0.8	-
Medical Premiums - EE	4.5	5.6	5.7	5.7	-
Dental Premiums - EE	0.8	0.8	0.8	0.8	-
Medical Premiums - Retiree	2.1	0.9	0.8	0.8	-
Other Revenue	0.4	1.0	0.4	0.4	-
Total Revenues	\$24.5	\$26.6	\$26.9	\$26.9	\$ -
Transfers In	4.0	-	-	-	-
Total Sources	<u>\$28.5</u>	<u>\$26.6</u>	<u>\$26.9</u>	<u>\$26.9</u>	<u>\$ -</u>
% Change vs. Prior Year	41%	-7%	1%	1%	

	Twelve Months: Fiscal Year				
	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget	2013/14 Approved Adjustments
Expenses:					
Personnel Services - COS	0.2	0.2	0.2	0.2	-
Contractual - COS	0.1	0.1	0.1	0.1	-
Medical Claims	18.9	19.7	21.4	21.4	-
Medical Claims - Retirees	3.1	0.9	1.0	1.0	-
Dental Claims	1.4	1.5	1.5	1.5	-
Provider Admin Fees	1.7	1.4	1.5	1.5	-
Behavioral Health Claims	0.5	0.5	0.6	0.6	-
Stop Loss Insurance	0.5	0.5	0.6	0.6	-
Wellness Incentive	0.4	0.1	0.2	0.2	-
Total Uses	\$26.9	\$25.0	\$27.1	\$27.1	\$ -
% Change vs. Prior Year	10%	-7%	9%	9%	

June 2014: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	June	June	YTD	YTD	Actual vs. Budget	
	Actual	Revised Budget	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Sources	\$2.3	\$2.3	\$26.9	\$26.9	\$ -	-
Uses	2.3	2.4	26.2	27.1	0.9	3%
Change in Fund Balance	\$ -	(\$0.1)	\$0.7	(\$0.3)	\$0.9	

One Month: June 2014

	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$1.3	\$1.5	\$1.5	\$1.5	\$ -	-
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.4	0.5	0.5	0.5	-	-
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Medical Premiums - Retiree	0.2	0.1	0.1	0.1	-	-
Other Revenue	-	0.5	-	0.1	(0.1)	-59%
Total Revenues	\$2.0	\$2.7	\$2.3	\$2.3	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$2.0	\$2.7	\$2.3	\$2.3	\$ -	-
% Change vs. Prior Year	0%	31%	-15%	-14%		

Fiscal Year-to-Date: June 2014

	2011/12	2012/13	2013/14	2013/14	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$15.9	\$17.5	\$18.6	\$18.5	\$0.2	1%
Dental Premiums - COS	0.8	0.8	0.8	0.8	-	-
Medical Premiums - EE	4.5	5.6	5.9	5.7	0.2	3%
Dental Premiums - EE	0.8	0.8	0.8	0.8	-	-
Medical Premiums - Retiree	2.1	0.9	0.6	0.8	(0.1)	-19%
Other Revenue	0.4	1.0	0.1	0.4	(0.2)	-64%
Total Revenues	\$24.5	\$26.6	\$26.9	\$26.9	\$ -	-
Transfers In	4.0	-	-	-	-	-
Total Sources	\$28.5	\$26.6	\$26.9	\$26.9	\$ -	-
% Change vs. Prior Year	41%	-7%	1%	1%		

Actual to Revised Budget variance of \$0.0 million or 0%:

The unfavorable variance in Medical Premiums - Retiree is due to the number of retirees on the medical plan being less than expected. The unfavorable variance in Other Revenue is due to timing issues on the Self-Insured prescription rebate. These are both offset by favorable variances in Medical Premiums - COS and Medical Premiums - EE which experienced slightly higher revenues than expected due to open enrollment and plans selected.

One Month: June 2014						
Expenses:	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	-	-	-	-
Medical Claims	1.6	1.5	1.7	1.8	0.1	3%
Medical Claims - Retirees	0.2	(0.2)	0.1	0.1	-	-
Dental Claims	0.1	0.2	0.2	0.1	(0.1)	-82%
Provider Admin Fees	0.1	0.1	0.1	0.1	-	-
Behavioral Health Claims	-	-	0.1	-	-	-
Stop Loss Insurance	-	-	0.1	-	-	-
Wellness Incentive	0.1	-	-	0.1	0.1	77%
Total Uses	\$2.5	\$1.8	\$2.3	\$2.4	\$0.1	5%
% Change vs. Prior Year	48%	-26%	31%	38%		

Fiscal Year-to-Date: June 2014						
Expenses:	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Contractual - COS	0.1	0.1	0.1	0.1	0.1	54%
Medical Claims	18.9	19.7	21.2	21.4	0.3	1%
Medical Claims - Retirees	3.1	0.9	0.7	1.0	0.4	35%
Dental Claims	1.4	1.5	1.4	1.5	0.1	5%
Provider Admin Fees	1.7	1.4	1.3	1.5	0.2	13%
Behavioral Health Claims	0.5	0.5	0.7	0.6	(0.1)	-13%
Stop Loss Insurance	0.5	0.5	0.6	0.6	(0.1)	-16%
Wellness Incentive	0.4	0.1	0.2	0.2	-	-
Total Uses	\$26.9	\$25.0	\$26.2	\$27.1	\$0.9	3%
% Change vs. Prior Year	10%	-7%	5%	9%		

Actual to Revised Budget variance of \$0.8 million or 3%:

The favorable variance in Medical Claims and Dental Claims is due to overall claim expenditures being less than budgeted for during the reporting period. The favorable variance in Medical Claims - Retirees is due to the number of retirees on the medical plan being less than expected.

WestWorld

Statement of Operations for June 2014

	Twelve Months: Fiscal Year					
	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget
<u>Operating Revenue</u>						
Rental Facilities	\$1,353,785	\$1,369,513	\$1,405,932	\$1,617,444	\$1,817,941	\$1,817,941
RV Rental	261,768	234,653	230,161	257,509	284,954	284,954
Feed/Bedding Sales	428,955	458,488	474,133	499,264	512,795	512,795
Labor Fees	211,775	219,659	240,871	233,486	259,121	259,121
Concession Fees	235,183	212,521	230,728	223,836	226,150	226,150
Parking	51,572	46,469	44,004	48,834	58,749	58,749
Other Income	145,701	38,603	55,923	105,121	37,500	37,500
Operating Revenue	\$2,688,739	\$2,579,905	\$2,681,751	\$2,985,494	\$3,197,210	\$3,197,210
<u>Operating Expenses</u>						
Personnel Services						
Wages/Salaries/Benefits	\$1,595,620	\$1,601,280	\$1,466,780	\$1,527,275	\$1,592,792	\$1,579,622
Overtime	9,289	6,088	17,498	28,259	13,949	14,211
Contractual Services						
Contractual Workers	44,844	41,979	63,530	74,914	45,000	115,000
Telephone	46,557	34,737	35,063	25,637	35,230	35,230
Utilities	411,973	350,156	429,769	558,010	898,468	898,468
Maintenance & Equipment Rental & Fleet	235,588	323,010	422,247	591,505	319,485	319,485
License and Permits	45,554	75,941	73,499	124,251	105,957	105,957
Property, Liability & Workers' Comp	35,069	21,232	16,951	18,114	30,724	30,724
Other	206,133	150,279	204,921	223,654	225,255	559,265
Commodities and Capital Outlays						
Agriculture & Horticulture & Other Supply	82,981	82,299	107,537	125,040	106,545	106,545
Maintenance & Repairs Supply, Equipment	32,132	58,766	66,997	68,781	158,835	158,835
Inventory Purchased for Resale	244,572	225,820	229,795	258,927	280,000	280,000
Construction - Other	74,715	151,425	55,349	94,323	95,000	25,000
Other Expenses	30,194	24,741	33,462	39,526	31,315	31,315
BOR Admin						
BOR Admin/WestWorld	110,250	115,763	121,551	127,628	134,010	134,010
Allocated Expenses*						
Facilities Maintenance	328,980	328,980	319,572	402,988	402,988	402,988
COS Indirect Costs	451,035	462,276	458,880	241,136	255,887	255,887
Operating Expenses	\$3,985,487	\$4,054,772	\$4,123,402	\$4,529,966	\$ 4,731,440	\$ 5,052,542
Operating Income	(\$1,296,748)	(\$1,474,867)	(\$1,441,651)	(\$1,544,472)	(\$1,534,230)	(\$1,855,332)
<u>Debt Service (Less contributions)</u>						
Debt Service - (80 acres)	\$2,415,125	\$2,403,700	\$2,392,450	\$2,381,200	\$2,970,750	\$2,970,750
Bed Tax Contributions - (80 acres)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)
Debt Service - (52 & 17 acres)	1,402,633	1,402,123	2,352,373	2,364,123	2,373,879	2,373,879
Debt Service - TNEC	-	-	-	588,503	2,745,225	2,745,225
Bed Tax Contributions - TNEC	-	-	-	(588,503)	(3,248,000)	(3,248,000)
Event Producer Contributions - TNEC	-	-	-	-	-	-
Net Debt Service	\$3,217,758	\$3,205,823	\$4,144,823	\$4,145,323	\$4,241,854	\$4,241,854
Operating Income After Debt Service	(\$4,514,506)	(\$4,680,690)	(\$5,586,474)	(\$5,689,796)	(\$5,776,084)	(\$6,097,186)

* Allocated expenses are not budgeted for or expensed to General Fund operations, but are captured to provide truer costs of operations.

Statement of Operations for June 2014 12 Months YTD

	FY 2009/10 YTD Actual	FY 2010/11 YTD Actual	FY 2011/12 YTD Actual	FY 2012/13 YTD Actual	FY 2013/14 YTD Actual	FY 2013/14 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget (Unfavorable) Percent
Operating Revenue								
Rental Facilities	\$1,353,785	\$1,369,513	\$1,405,932	\$1,617,444	\$2,050,602	\$1,817,941	\$232,661	13%
RV Rental	261,768	234,653	230,161	257,509	232,802	284,954	(52,152)	-18%
Feed/Bedding Sales	428,955	458,488	474,133	499,264	548,330	512,795	35,535	7%
Labor Fees	211,775	219,659	240,871	233,486	266,860	259,121	7,739	3%
Concession Fees	235,183	212,521	230,728	223,836	191,380	226,150	(34,770)	-15%
Parking	51,572	46,469	44,004	48,834	58,591	58,749	(158)	0%
Other Income	145,701	38,603	55,923	105,121	142,732	37,500	105,232	nm
Operating Revenue	\$2,688,739	\$2,579,905	\$2,681,751	\$2,985,494	\$3,491,297	\$3,197,210	\$294,087	9%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$1,595,620	\$1,601,280	\$1,466,780	\$1,527,275	\$1,564,608	\$1,579,622	\$15,014	1%
Overtime	9,289	6,088	17,498	28,259	21,195	14,211	(6,984)	-49%
Contractual Services								
Contractual Workers	44,844	41,979	63,530	74,914	84,004	115,000	30,996	27%
Telephone	46,557	34,737	35,063	25,637	32,164	35,230	3,066	9%
Utilities	411,973	350,156	429,769	558,010	1,016,731	898,468	(118,263)	-13%
Maintenance & Equipment Rental & Fleet	235,588	323,010	422,247	591,505	393,834	319,485	(74,349)	-23%
License and Permits	45,554	75,941	73,499	124,251	73,018	105,957	32,939	31%
Property, Liability & Workers' Comp	35,069	21,232	16,951	18,114	30,724	30,724	-	-
Other	206,133	150,279	204,921	223,654	437,849	559,265	121,416	22%
Commodities and Capital Outlays								
Agriculture & Horticulture & Other Supply	82,981	82,299	107,537	125,040	128,597	106,545	(22,052)	-21%
Maintenance & Repairs Supply, Equipment	32,132	58,766	66,997	68,781	74,067	158,835	84,768	53%
Inventory Purchased for Resale	244,572	225,820	229,795	258,927	260,507	280,000	19,493	7%
Construction - Other	74,715	151,425	55,349	94,323	10,695	25,000	14,305	57%
Other Expenses	30,194	24,741	33,462	39,526	35,951	31,315	(4,636)	-15%
BOR Admin								
BOR Admin/WestWorld	110,250	115,763	121,551	127,628	134,010	134,010	-	-
Allocated Expenses*								
Facilities Maintenance	328,980	328,980	319,572	402,988	402,988	402,988	-	-
COS Indirect Costs	451,035	462,276	458,880	241,136	255,887	255,887	-	-
Operating Expenses	\$3,985,487	\$4,054,772	\$4,123,402	\$4,529,966	\$4,956,829	\$5,052,542	\$ 95,713	2%
Operating Income	(\$1,296,748)	(\$1,474,867)	(\$1,441,651)	(\$1,544,472)	(\$1,465,532)	(\$1,855,332)	\$389,800	21%
Debt Service (Less contributions)								
Debt Service - (80 acres)	\$2,415,125	\$2,403,700	\$2,392,450	\$2,381,200	\$2,969,950	\$2,970,750	\$800	0%
Bed Tax Contributions - (80 acres)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)	-	-
Debt Service - (52 & 17 acres)	1,402,633	1,402,123	2,352,373	2,364,123	2,012,576	2,373,879	361,303	15%
Debt Service - TNEC	-	-	-	588,503	1,200,000	2,745,225	1,545,225	56%
Bed Tax Contributions - TNEC	-	-	-	(588,503)	(1,200,000)	(3,248,000)	(2,048,000)	63%
Event Producer Contributions - TNEC	-	-	-	-	(75,000)	-	75,000	n/a
Net Debt Service	\$3,217,758	\$3,205,823	\$4,144,823	\$4,145,323	\$4,307,526	\$4,241,854	(\$65,672)	-2%
Operating Income After Debt Service	(\$4,514,506)	(\$4,680,690)	(\$5,586,474)	(\$5,689,796)	(\$5,773,059)	(\$6,097,186)	\$324,127	5%

* Allocated expenses are not budgeted for or expensed to General Fund operations, but are captured to provide truer costs of operations.

City of Scottsdale

Stadium

Statement of Operations for June 2014

	Twelve Months: Fiscal Year					
	2009/10 Actual	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Adopted Budget	2013/14 Revised Budget
Operating Revenue						
Stadium Usage Fees - Stadium Ops	\$101,427	\$96,729	\$100,629	\$179,189	\$92,000	\$92,000
Stadium Usage Fees - Pro Baseball	320,946	343,918	361,432	392,709	345,000	345,000
Stadium - Land & Building Rent	23,366	17,052	34,365	27,366	-	-
Stadium Concessions	-	29,940	24,325	30,864	31,000	31,000
Operating Revenue	\$445,739	\$487,639	\$520,750	\$630,129	\$468,000	\$468,000
Operating Expenses						
Personnel Services						
Wages/Salaries/Benefits	\$652,022	\$672,760	\$763,450	\$769,787	\$739,721	\$724,475
Overtime	36,433	47,400	68,893	63,243	31,170	31,788
Contractual Services						
Custodian & Maintenance Services	112,262	119,513	126,809	127,511	157,615	122,115
Utilities*	296,818	234,586	318,512	297,483	337,900	337,900
Equip Maintenance, Rental & Fleet Charges	243,018	228,835	224,885	270,065	269,267	269,267
Property, Liability & Worker's Comp	17,935	12,314	10,776	11,129	17,650	17,650
Other Expenses	36,910	34,902	31,638	49,919	30,749	31,549
Commodities						
Agriculture & Horticulture Supply	92,252	132,759	152,329	162,519	102,173	104,173
Maintenance Materials & Equipment	55,617	60,482	108,094	65,306	63,811	94,211
Other Expenses	4,358	3,558	2,696	4,994	4,811	4,811
Allocated Expenses**						
Facilities Maintenance	344,568	344,568	353,558	353,558	302,817	302,817
COS Indirect Costs	312,905	275,751	193,062	112,776	116,658	116,658
Capital Outlay						
Transfers Out to CIP per Contract S14.3 (\$0.40/ticket)	-	-	250,000	63,422	67,400	67,400
Operating Expenses	\$2,205,098	\$2,167,427	\$2,604,701	\$2,351,712	\$ 2,241,742	\$ 2,224,814
Operating Income	(\$1,759,359)	(\$1,679,788)	(\$2,083,951)	(\$1,721,584)	(\$1,773,742)	(\$1,756,814)
Debt Service (Less Contributions)						
Debt Service	\$618,644	\$341,144	\$1,109,143	\$864,144	\$1,593,689	\$1,593,689
MCSD/STA payments	(92,885)	(10,551)	(708,254)	(1,762,943)	(1,238,750)	(1,238,750)
Ticket Surcharge (\$1) for debt	(145,378)	(150,618)	(158,555)	(160,206)	(145,000)	(145,000)
Net Debt Service	\$380,381	\$179,975	\$242,333	(\$1,059,005)	\$209,939	\$209,939
Operating Income After Debt Service	(\$2,139,740)	(\$1,859,763)	(\$2,326,284)	(\$662,578)	(\$1,983,681)	(\$1,966,753)

* Utilities are not budgeted by facility; therefore, this budget is an estimate based on prior year actuals. Additionally, starting in fiscal year 13/14 a new utility system was used to track actual usage by meter resulting in more enhanced and accurate utility reporting.

** Allocated expenses are not budgeted for or expensed to General Fund operations, but are captured to provide truer costs of operations.

Statement of Operations for June 2014 12 Months YTD

	FY 2009/10 YTD Actual	FY 2010/11 YTD Actual	FY 2011/12 YTD Actual	FY 2012/13 YTD Actual	FY 2013/14 YTD Actual	FY 2013/14 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Operating Revenue								
Stadium Usage Fees - Stadium Ops	\$101,427	\$96,729	\$100,629	\$179,189	\$73,135	\$92,000	(\$18,865)	-21%
Stadium Usage Fees - Pro Baseball	320,946	343,918	361,432	392,709	342,437	345,000	(2,563)	-1%
Stadium - Land & Building Rent	23,366	17,052	34,365	27,366	-	-	-	-
Stadium Concessions	-	29,940	24,325	30,864	30,453	31,000	(547)	-2%
Operating Revenue	\$445,739	\$487,639	\$520,750	\$630,129	\$446,024	\$468,000	(\$21,976)	-5%
Operating Expenses								
Personnel Services								
Wages/Salaries/Benefits	\$652,022	\$672,760	\$763,450	\$769,787	\$774,226	\$724,475	(\$49,750)	-7%
Overtime	36,433	47,400	68,893	63,243	42,168	31,788	(10,380)	-33%
Contractual Services								
Custodian & Maintenance Services	112,262	119,513	126,809	127,511	112,889	122,115	9,226	8%
Utilities*	296,818	234,586	318,512	297,483	179,811	337,900	158,089	47%
Equip Maintenance, Rental & Fleet Charges	243,018	228,835	224,885	270,065	195,078	269,267	74,189	28%
Property, Liability & Worker's Comp	17,935	12,314	10,776	11,129	17,650	17,650	-	-
Other Expenses	36,910	34,902	31,638	49,919	34,416	31,549	(2,867)	-9%
Commodities								
Agriculture & Horticulture Supply	92,252	132,759	152,329	162,519	144,854	104,173	(40,681)	-39%
Maintenance Materials & Equipment	55,617	60,482	108,094	65,306	89,307	94,211	4,904	5%
Other Expenses	4,358	3,558	2,696	4,994	3,556	4,811	1,255	26%
Allocated Expenses**								
Facilities Maintenance	344,568	344,568	353,558	353,558	302,817	302,817	-	-
COS Indirect Costs	312,905	275,751	193,062	112,776	116,658	116,658	-	-
Capital Outlay								
Transfers Out to CIP per Contract S14.3 (\$0.40/ticket)	-	-	250,000	63,422	64,082	67,400	3,318	5%
Operating Expenses	\$2,205,098	\$2,167,427	\$2,604,701	\$2,351,712	\$2,077,512	\$ 2,224,814	\$ 147,302	7%
Operating Income	(\$1,759,359)	(\$1,679,788)	(\$2,083,951)	(\$1,721,584)	(\$1,631,488)	(\$1,756,814)	\$125,326	7%
Debt Service (Less Contributions)								
Debt Service	\$618,644	\$341,144	\$1,109,143	\$864,144	\$1,173,123	\$1,593,689	\$420,566	26%
MCSD/STA payments	(92,885)	(10,551)	(708,254)	(1,762,943)	(1,585,129)	(1,238,750)	346,379	28%
Ticket Surcharge (\$1) for debt	(145,378)	(150,618)	(158,555)	(160,206)	(147,273)	(145,000)	2,273	2%
Net Debt Service	\$380,381	\$179,975	\$242,333	(\$1,059,005)	(\$559,279)	\$209,939	\$769,218	nm
Operating Income After Debt Service	(\$2,139,740)	(\$1,859,763)	(\$2,326,284)	(\$662,578)	(\$1,072,209)	(\$1,966,753)	\$894,544	45%

* Utilities are not budgeted by facility; therefore, this budget is an estimate based on prior year actuals.

** Allocated expenses are not budgeted for or expensed to General Fund operations, but are captured to provide truer costs of operations.

Performance Measures:

FTEs	12.4	13.4	13.4	13.4	15.3
# of Games	15	16	16	18	16
Attendees	155,819	160,574	158,555	145,000	156,067



Privilege (Sales) & Use Tax Collections For June 2014

(For Business Activity in June 2014)

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, 0.2 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 report shows a fiscal year Privilege and Use Tax (1.00% General Purpose) collections increase of 4 percent compared to the Budget, and an increase of 8 percent compared to the same period a year ago.

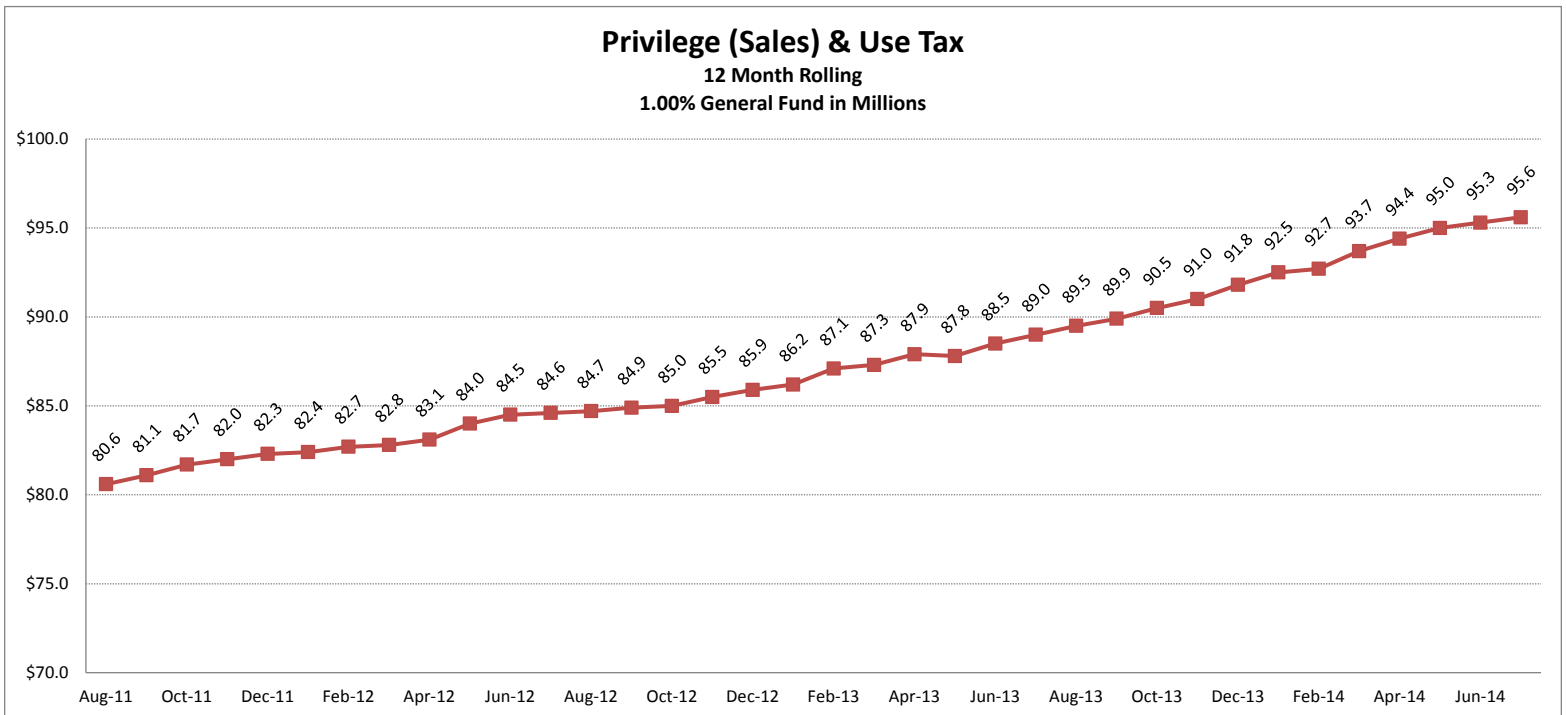
Privilege (Sales) & Use Tax by Category and Fund

	Fiscal Year: Twelve Months				
	2011/12	2012/13	2013/14	2013/14	2013/14
	<u>Actual</u>	<u>Actual</u>	<u>Adopted</u> <u>Budget</u>	<u>Revised</u> <u>Budget</u>	<u>Approved</u> <u>Adjustments</u>
1.00% General Purpose					
Rentals	\$11.9	\$12.6	\$12.3	\$12.3	\$0.0
Misc. Retail Stores	14.1	14.5	15.3	15.3	0.0
Major Dept. Stores	9.1	9.2	9.5	9.5	0.0
Automotive	9.8	11.0	11.8	11.8	0.0
Food Stores	6.4	6.5	6.6	6.6	0.0
Construction	8.4	9.0	9.8	9.8	0.0
Dining/ Entertainment	7.7	8.1	8.3	8.3	0.0
Other Taxable Activity	6.2	7.1	6.6	6.6	0.0
Hotel/Motel	4.3	4.5	4.6	4.6	0.0
Utilities	4.4	4.4	4.5	4.5	0.0
License fees, Penalty & Interest	2.3	2.2	2.2	2.2	0.0
Subtotal	84.6	89.0	91.5	91.5	
Adjustments	0.0	-			
Subtotal after Adjustments	\$84.6	\$89.0	\$91.5	\$91.5	\$0.0
0.10% Public Safety	\$8.2	\$8.7	\$8.9	\$8.9	\$0.0
0.20% Transportation	16.0	16.9	17.3	17.3	0.0
0.20% McDowell Preserve 1995	16.5	17.4	17.9	17.9	0.0
0.15% McDowell Preserve 2004	12.3	13.0	13.4	13.4	0.0
Total	\$137.7	\$144.9	\$149.1	\$149.1	\$0.0
% Change vs. Prior Year		5%	3%	3%	

Rounding differences may occur.

Fiscal Year-to-Date: June 2014						
	2011/12 Actual	2012/13 Actual	2013/14 Actual	2013/14 Budget	Actual vs. Budget	
					Favorable/(Unfavorable) Amount	Percent
1.00% General Purpose						
Rentals	\$11.9	\$12.6	\$12.4	\$12.3	\$0.1	1%
Misc. Retail Stores	14.1	14.5	16.1	15.3	0.8	5%
Major Dept. Stores	9.1	9.2	9.2	9.5	(0.3)	-3%
Automotive	9.8	11.0	12.4	11.8	0.6	5%
Food Stores	6.4	6.5	6.6	6.6	0.0	0%
Construction	8.4	9.0	11.1	9.8	1.3	13%
Dining/ Entertainment	7.7	8.1	8.5	8.3	0.2	3%
Other Taxable Activity	6.2	7.1	7.6	6.6	0.9	14%
Hotel/Motel	4.3	4.5	5.0	4.6	0.4	9%
Utilities	4.4	4.4	4.4	4.5	(0.1)	-2%
License fees, Penalty & Interest	2.3	2.2	2.3	2.2	0.1	4%
Subtotal	84.6	89.0	95.6	91.5	4.1	4%
Adjustments	0.0	-	-		0.0	
Subtotal after Adjustments	\$84.6	\$89.0	\$95.6	\$91.5	\$4.1	4%
0.10% Public Safety	\$8.2	\$8.7	\$9.3	\$8.9	\$0.4	4%
0.20% Transportation	16.0	16.9	18.1	17.3	0.8	5%
0.20% McDowell Preserve 1995	16.5	17.4	18.7	17.9	0.8	4%
0.15% McDowell Preserve 2004	12.3	13.0	14.0	13.4	0.6	4%
Total	\$137.7	\$144.9	\$155.7	\$149.1	\$6.6	4%
% Change vs. Prior Year		6%	7%	3%		

Rounding differences may occur.



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 \$0.1 million or 1%: The expanded affiliated company tax exemption that became effective July 1, 2013 hasn't decreased the category as much as initially projected.

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, and pet supply stores.

Actual to Revised Budget variance of \$0.8 million or 5%: There have been larger increases from retailers of computer software and hardware and an increase in new retail establishments. This also includes a couple large one-time audit payments.

Major Department Stores Sales Taxes

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

Actual to Revised Budget variance of (\$0.3) million or (3%): Normal business fluctuations.

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 \$0.6 million or 5%: This is due to continued increased sales of new and used motor vehicles as well as the opening of two new dealers.

Food Stores Sales Taxes

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

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 \$1.3 million or 13%: This is due to an increase in single family and multifamily homes.

Dining/Entertainment Sales Taxes

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

Actual to Revised Budget variance of \$0.2 million or 3%: This is due to an increase in sales from restaurants.

Other Taxable 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.

Actual to Revised Budget variance of \$0.9 million or 14%: This is due in part to increases in taxable sales from computer hardware/software wholesalers.

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 \$0.4 million or 9%: This is due to an increase in conventions.

Utilities Sales Taxes

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

Actual to Revised Budget variance of (\$0.1) million or (2%): This is due to a decrease in the ownership of landlines.

License Fees, Penalty & Interest

This category consists of application and license fees for Transaction Privilege (sales) tax licenses, interest, and penalties.

Actual to Revised Budget variance of \$0.1 million or 4%: Normal business fluctuations. This also includes penalties and interest associated with large one-time audit payments.

Glossary

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

Sales Tax - Scottsdale's total city sales tax rate is 1.65 percent. Of that amount, 0.55 percent is dedicated to the specific purposes related to transportation and preservation (which are accounted for in Special Revenue Funds) and 0.10 percent is dedicated to public safety (accounted for in the General Fund). The remaining 1.0 percent of the sales tax is also accounted for in the General Fund and 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 Appendix 1.

State Shared Revenues - These revenues are derived from state shared sales taxes, income taxes (revenue sharing), 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 numerous revenues such as building permits, recreation fees, fire department fees, WestWorld fees, interest income, and property rentals. Also included are cost allocations from the General Fund to the enterprise funds.

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.

Franchise Fees and In-Lieu Taxes - This category represents revenues from utility and cable providers for their permitted use of the city's Rights-of-Way.

Bed Taxes - A transient lodging tax (bed tax) is applied to lodging room charges for stays of 29 days or less in hotels or short-term rentals. Effective July 1, 2010, the bed tax rate was increased from 3 percent to 5 percent, half of which must be spent on destination marketing and half of which is to be used for Capital, Events Development, Administration and other. A new fund was established for Tourism Development after the adoption of the FY 2012/13 budget to account for this revenue.

Transfers In - Transfers in reflects funds received from the Enterprise Funds (In-Lieu Franchise Fees and In-Lieu Property Tax) and Special Programs (30 Day Tow).

GENERAL FUND USES

Personnel Services include the salaries and wages (pay for time worked, overtime premium, vacation, and sick leave) 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.

Contractual Services category 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.

Glossary

Capital outlays include 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 increase 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 of \$10,000 or more; and (3) be betterment or improvement.

Debt Service & Contracts Payable is primarily debt payments related to Municipal Property Corporation (MPC) bonds where the city's excise taxes are pledged to meet debt service. It also includes contractual obligations related to development agreements (funded by sales tax rebates) which vary based on the actual sales tax collections.

Transfers-Out represents the authorized transfer of cash to other funds, divisions, departments 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 Transportation Sales Tax is transferred to the Capital Improvement Fund for transportation related capital improvement projects.

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), lease rental earnings from the Fairmont-Princess Hotel and hospitality trolley sponsorships. 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 Rates 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 Rates are monthly charges based on the volume and strength of the sewage discharge.
- Non-Potable Water Rates includes the sale of surface water, reverse osmosis (RO) and effluent treated to irrigation standards. These different water types are delivered to 23 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

This fund accounts for the transactions related to the city's aviation business activity at the Scottsdale Airport.

- Aviation Rates are charges for a variety of services provided to airport customers including Landing Fees, Airport/Airpark Fuel Fees, Transient Parking Fees, Fixed Tenant Rents, Percentage Fees for Aeronautical Business Permits (ABPs), Custom Fees and miscellaneous other charges.
- Privilege and Use Tax-Jet Fuel are charges earned from jet fuel sales by Fixed Based Operators (FBOs) in accordance with the Scottsdale Revised Code, Article IV, Section 422.

Glossary

Solid Waste Fund

This fund accounts for the transactions related to the city's solid waste and recycling business activities.

- Solid Waste Rates include residential charges which are a flat fee per month and commercial charges which are based on the size of the container and the number of pickups per month. Additionally Solid Waste Rates include roll-off charges, uncontained service charges, recycling program charges, and household hazardous waste collection charges.

Internal Service Funds are used to account for the financing, on a cost-reimbursement basis, of commodities or services provided by one program for the benefit of other programs within the city. The report includes three Internal Service Funds to account for Fleet, Risk, and Benefits activities.

Fleet Fund

This fund is used to account for the expenditures associated with purchasing and maintaining the city's vehicles. Replacement and operation of vehicles are charged to the city departments as internal operating costs to each program based on the quantity and type of vehicle used. The department charges become revenue to the Fleet Fund.

Risk Fund

This fund is used to account for the city's self-insurance, safety and risk management functions. Revenue to this fund is derived from internal charges to division programs and is captured as internal rates. Payments for unemployment, workers' compensation, and property and liability claims are made from this fund

Benefits Self Insurance Fund

This fund is used to account for the city's self-insured medical and dental benefits. Revenue to this fund is derived from premiums collected through charges to division programs, which consists of both city and employee components. Revenue is also collected through premium charges to retirees as well as pharmacy rebates and stop loss insurance recoveries. This fund provides payment of actual healthcare expenses (medical, prescription and dental claims) as well as claims administration and other benefit plan expenses.