



Financial Report Fiscal Year-to-Date As of July 2012

Report to the City Council

Prepared by City Treasurer – Finance and Accounting Division

August 28, 2012



FINANCIAL REPORT YEAR-TO-DATE JULY 2012

The following report is a summary of financial results for the City's General Fund (which is the primary operating fund of the City), the Transportation Fund, the major Enterprise Funds, the Fleet Fund, the Risk Fund and the 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. Note: FY 2011/12 twelve month actuals are not available at this time. Once completed, they will be included within the report.

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General Fund- Summary

FY 2012/13 - GENERAL FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted	Revised	Adopted vs. Revised	
	Budget	Budget	Favorable/(Unfavorable)	
			Amount	Percent
Sources	\$242.0	\$242.0	\$0.0	0%
Uses	250.3	250.3	-	-
Change in Fund Balance	(\$8.4)	(\$8.4)	\$0.0	
Beginning Fund Balance	\$39.4	\$39.4	\$0.0	
Ending Fund Balance	\$31.1	\$31.1	\$0.0	
Reserved*	\$24.7	\$24.7	\$0.0	
Contingency	\$5.0	\$5.0	\$0.0	
Unreserved	\$1.3	\$1.3	\$0.0	

*General Fund Reserved equals 10% of operating expenses for the General Fund plus Transportation Fund.

July 2012: Current Month and YTD							
(\$ in millions: Rounding differences may occur)							
	July		YTD	YTD		Actual vs. Budget	
	July	Revised		Revised	Budget	Favorable/(Unfavorable)	
	Actual	Budget	Actuals	Budget	Amount	Percent	
Sources	\$17.1	\$17.4	\$17.1	\$17.4	(\$0.4)	-2%	
Uses	17.3	18.3	17.3	18.3	1.0	5%	
Change in Fund Balance	(\$0.2)	(\$0.9)	(\$0.2)	(\$0.9)	\$0.6		

Sources

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
1.1% Sales Taxes	\$87.9	n/a	\$97.3	\$97.3
State-Shared Revenues	48.4	n/a	47.6	47.6
Property Taxes	24.6	n/a	25.3	25.3
Bed Taxes	13.1	n/a	13.4	13.4
Franchise Fees/In-Lieu Taxes	11.2	n/a	11.5	11.5
Charges for Services/Other	24.5	n/a	23.3	23.3
Building Permit Fees & Charges	6.9	n/a	8.7	8.7
Interest Earnings	1.2	n/a	1.1	1.1
Indirect Cost Allocation	13.9 *	n/a	6.7	6.7
Total Revenue	\$231.7	n/a	\$234.9	\$234.9
Transfers In	12.2 *	n/a	7.1	7.1
Total Sources	\$243.9	n/a	\$242.0	\$242.0
% Change vs. Prior Year	-3%	n/a	n/a	n/a

*FY 2010/11 Direct Cost Allocation for Fire included in Indirect Cost Allocation amounts; moved to Transfers In in FY 11/12

	One Month: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.1% Sales Taxes	\$6.8	\$7.1	\$7.3	\$7.3	-	-
State-Shared Revenues	4.1	3.7	3.9	4.0	(0.2)	-4%
Property Taxes	0.2	0.4	0.3	0.2	0.1	49%
Bed Taxes	0.4	0.6	0.7	0.7	-	-
Franchise Fees/In-Lieu Taxes	1.8	1.8	1.1	1.8	(0.7)	-37%
Charges for Services/Other	1.9	1.8	1.8	1.5	0.2	16%
Building Permit Fees & Charges	0.7	0.8	0.6	0.6	(0.1)	-10%
Interest Earnings	0.5	0.4	0.1	0.1	-	-
Indirect Cost Allocation	1.1	0.7	0.6	0.6	-	-
Total Revenue	\$17.4	\$17.2	\$16.3	\$16.8	(\$0.5)	-3%
Transfers In	3.8	2.7	0.8	0.6	0.2	30%
Total Sources	\$21.2	\$19.9	\$17.1	\$17.4	(\$0.4)	-2%
% Change vs. Prior Year		-6%	-14%	-12%		

	Fiscal Year-to-Date: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.1% Sales Taxes	\$6.8	\$7.1	\$7.3	\$7.3	-	-
State-Shared Revenues	4.1	3.7	3.9	4.0	(0.2)	-4%
Property Taxes	0.2	0.4	0.3	0.2	0.1	49%
Bed Taxes	0.4	0.6	0.7	0.7	-	-
Franchise Fees/In-Lieu Taxes	1.8	1.8	1.1	1.8	(0.7)	-37%
Charges for Services/Other	1.9	1.8	1.8	1.5	0.2	16%
Building Permit Fees & Charges	0.7	0.8	0.6	0.6	(0.1)	-10%
Interest Earnings	0.5	0.4	0.1	0.1	-	-
Indirect Cost Allocation	1.1	0.7	0.6	0.6	-	-
Total Revenue	\$17.4	\$17.2	\$16.3	\$16.8	(\$0.5)	-3%
Transfers In	3.8	2.7	0.8	0.6	0.2	30%
Total Sources	\$21.2	\$19.9	\$17.1	\$17.4	(\$0.4)	-2%
% Change vs. Prior Year		-6%	-14%	-12%		

Sales Taxes

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
1.00% General Purpose Sales Tax	\$80.1	n/a	\$88.7	\$88.7
0.10% Public Safety Sales Tax	7.8	n/a	8.6	8.6
Total General Fund Sales Taxes	\$87.9	n/a	\$97.3	\$97.3
% Change vs. Prior Year	2%	n/a	n/a	n/a

	Fiscal Year-to-Date: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.00% General Purpose Sales Tax	\$6.2	\$6.5	\$6.7	\$6.7	-	-
0.10% Public Safety Sales Tax	0.6	0.6	0.7	0.6	-	-
Total General Fund Sales Taxes	\$6.8	\$7.1	\$7.3	\$7.3	-	-
% Change vs. Prior Year		5%	3%	3%		

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

No explanation necessary. See Appendix 1 for further information about results by sales tax categories.

State-Shared Revenues

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
State Revenue Sharing	\$22.8	n/a	\$22.2	\$22.2
State Shared Sales Tax	17.8	n/a	18.2	18.2
Auto Lieu Tax	7.7	n/a	7.2	7.2
Total State Shared Revenues	\$48.4	n/a	\$47.6	\$47.6
% Change vs. Prior Year	-13%	n/a	n/a	n/a

	Fiscal Year-to-Date: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
State Revenue Sharing	\$1.9	\$1.5	\$1.9	\$1.9	-	-
State Shared Sales Tax	1.5	1.4	1.4	1.5	(0.1)	-4%
Auto Lieu Tax	0.7	0.7	0.6	0.7	(0.1)	-15%
Total State Shared Revenues	\$4.1	\$3.7	\$3.9	\$4.0	(\$0.2)	-4%
% Change vs. Prior Year		-11%	6%	11%		

Actual to Revised Budget variance of (\$0.2) million or (4%):

No explanation necessary.

Property Taxes

Actual to Revised Budget variance of \$0.1 million or 49%:

The favorable variance is a timing issue and is not indicative of annual results.

Bed Taxes

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

No explanation necessary.

Franchise Fees and In-Lieu Taxes

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
Electric and Gas Franchise	\$7.8	n/a	\$8.2	\$8.2
Cable TV License Fee	3.2	n/a	3.0	3.0
Salt River Project Lieu Tax	0.2	n/a	0.2	0.2
Total Franchise Fees/In-Lieu Taxes	\$11.2	n/a	\$11.5	\$11.5
% Change vs. Prior Year	-2%	n/a	n/a	n/a

	Fiscal Year-to-Date: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
Electric and Gas Franchise	\$1.7	\$1.8	\$0.3	\$1.8	(\$1.5)	-86%
Cable TV License Fee	0.0	0.0	0.9	-	0.9	n/a
Salt River Project Lieu Tax	0.1	-	-	-	-	-
Total Franchise Fees/In-Lieu Taxes	\$1.8	\$1.8	\$1.1	\$1.8	(0.7)	-37%
% Change vs. Prior Year		-4%	-36%	2%		

Actual to Revised Budget variance of (\$0.7) million or (37%):

The unfavorable variance in Electric and Gas Franchise fees is a timing issue - July APS franchise revenues not recorded as expected. The favorable variance for Cable TV License fees is the result of June revenues received and posted in July. This will be corrected on the August monthly financial report.

Charges for Services/Other

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
<i>Licenses, Permits & Fees</i>				
Recreation Fees	\$3.6	n/a	\$3.7	\$3.7
WestWorld	2.6	n/a	2.7	2.7
Fire Service Charges	0.8	n/a	0.5	0.5
Business Licenses & Fees	1.7	n/a	1.8	1.8
<i>Fines & Forfeitures</i>				
Court Fines	4.3	n/a	4.3	4.3
Photo Enforcement Revenue	2.0	n/a	2.1	2.1
Parking Fines	0.3	n/a	0.3	0.3
Library Fines & Fees	0.4	n/a	0.3	0.3
<i>Miscellaneous</i>				
Stormwater Water Quality Charge	0.8	n/a	0.9	0.9
Property Rental	3.2	n/a	3.3	3.3
Intergovernmental Revenue	0.9	n/a	0.9	0.9
Miscellaneous	0.5	n/a	0.7	0.7
Reimbursements	3.4	n/a	1.8	1.8
Total Charges for Services/Other	\$24.5	n/a	\$23.3	\$23.3
% Change vs. Prior Year	-8%	n/a	n/a	n/a

	Fiscal Year-to-Date: July 2012					Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)		
	Actual	Actual	Actual	Revised Budget	Amount	Percent	
	Actual	Actual	Actual	Budget	Amount	Percent	
<i>Licenses, Permits & Fees</i>							
Recreation Fees	\$0.3	\$0.3	\$0.3	\$0.4	(0.1)	-18%	
WestWorld	0.1	0.0	(0.0)	0.0	-	-	
Fire Service Charges	0.0	0.0	0.0	0.0	-	-	
Business Licenses & Fees	0.1	0.1	0.1	0.1	-	-	
<i>Fines & Forfeitures</i>							
Court Fines	0.4	0.3	0.3	0.4	-	-	
Photo Enforcement Revenue	0.1	0.2	0.2	0.2	-	-	
Parking Fines	0.0	0.0	0.0	0.0	-	-	
Library Fines & Fees	0.0	0.0	0.0	0.0	-	-	
<i>Miscellaneous</i>							
Stormwater Water Quality Charge	0.1	0.1	0.1	0.1	-	-	
Property Rental	0.5	0.4	0.5	0.2	0.3	nm	
Intergovernmental Revenue	0.0	0.0	0.0	0.0	-	-	
Miscellaneous	0.0	0.1	0.0	0.0	-	-	
Reimbursements	0.3	0.2	0.2	0.2	-	-	
Total Charges for Services/Other	\$1.9	\$1.8	\$1.8	\$1.5	\$0.2	16%	
% Change vs. Prior Year		-6%	0%	-13%			

Actual to Revised Budget variance of \$0.2 million or 16%:

The unfavorable variance in Recreation Fees is the result of recreation program participation potentially being misaligned to budget. Further spread analysis will be performed and adjusted as needed. The favorable variance in Property Rental is the result of June activity that was posted in July for the Tournament Players Club, Sanctuary and Silverado Golf. The reversal of this entry will be included on the August monthly financial report.

Building Permit Fees and Charges

Actual to Revised Budget variance of (\$0.1) million or (10%):

No explanation necessary.

Interest Earnings

Actual to Revised Budget variance of \$0.1 million or 0%:

No explanation necessary.

Indirect Cost Allocations

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

No explanation necessary.

Transfers In

	Twelve Months: Fiscal Year			
	2010/11	2011/12	2012/13	2012/13
	Actual	Actual	Adopted Budget	Revised Budget
CIP	\$3.6	n/a	\$0.0	\$0.0
Direct Cost Allocation - Fire*	-	n/a	0.3	0.3
30 Day Tow	-	n/a	0.3	0.3
Fleet Transfer	-	n/a	-	-
Cultural Council	-	n/a	-	-
Special Programs	-	n/a	-	-
Enterprise In Lieu Franchise Fees	6.4	n/a	6.4	6.4
Enterprise In Lieu Property Tax	1.8	n/a	-	-
Water Campus Security	0.5	n/a	-	-
Total Transfers In	\$12.2	n/a	\$7.1	\$7.1
% Change vs. Prior Year	-37%	n/a	n/a	n/a

	Fiscal Year-to-Date: July 2012				Actual vs. Budget	
	2010/11	2011/12	2012/13	2012/13	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
CIP	\$3.6	\$0.9	\$0.0	\$0.0	-	-
Direct Cost Allocation - Fire*	-	0.0	0.0	0.0	-	-
30 Day Tow	-	0.0	0.0	0.0	-	-
Fleet Transfer	-	1.0	-	-	-	-
Cultural Council	-	-	-	-	-	-
Special Programs	-	0.1	-	-	-	-
Enterprise In Lieu Franchise Fees	-	0.7	0.7	0.5	0.2	33%
Enterprise In Lieu Property Tax	0.1	0.1	-	-	-	-
Water Campus Security	0.0	-	-	-	-	-
Total Transfers In	\$3.8	\$2.7	\$0.8	\$0.6	\$0.2	30%
% Change vs. Prior Year		-28%	-71%	-78%		

* Not included in Transfers-In until FY 2011/12

Actual to Revised Budget variance of \$0.2 million or 30%:

The budget was spread evenly and will be readjusted to recognize seasonality of water sales. Additionally, the favorable variance may be the result of water sales being higher than budgeted due to: 1) Higher volumes; and 2) Higher sales in the upper (new) tiers.

Uses

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year				
	2010/11	2011/12	2012/13	2012/13	2012/13
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Expenses:					
Personnel Services	\$158.0	n/a	\$157.8 *	\$157.8 *	\$ -
Contractual	48.6	n/a	51.6	51.6	-
Commodities	7.4	n/a	7.9	7.9	-
Capital Outlays	0.5	n/a	1.1	1.1	-
Total Operating Expenses	<u>\$214.5</u>	<u>n/a</u>	<u>\$218.3</u>	<u>\$218.3</u>	<u>\$ -</u>
Debt Service & Contracts Payable	12.2	n/a	18.0	18.0	-
Transfers Out	11.5	n/a	14.0	14.0	-
Total Uses	<u>\$238.3</u>	<u>n/a</u>	<u>\$250.3 *</u>	<u>\$250.3 *</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>-6%</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	

	One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Expenses:							
Personnel Services	\$12.9	\$12.2	\$12.8	\$12.6	(\$0.2)	-1%	
Contractual	3.5	3.5	4.0	4.7	0.7	14%	
Commodities	0.1	0.1	0.2	0.4	0.2	43%	
Capital Outlays	-	-	-	-	-	-	
Total Operating Expenses	<u>\$16.5</u>	<u>\$15.8</u>	<u>\$17.1</u>	<u>\$17.7</u>	<u>\$0.7</u>	<u>4%</u>	
Debt Service & Contracts Payable	0.1	0.2	0.2	0.2	-	-	
Transfers Out	-	-	-	0.3	0.3	100%	
Total Uses	<u>\$16.6</u>	<u>\$16.0</u>	<u>\$17.3</u>	<u>\$18.3</u>	<u>\$1.0</u>	<u>5%</u>	
% Change vs. Prior Year		<u>-3%</u>	<u>8%</u>	<u>14%</u>			

	Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Expenses:							
Personnel Services	\$12.9	\$12.2	\$12.8	\$12.6	(\$0.2)	-1%	
Contractual	3.5	3.5	4.0	4.7	0.7	14%	
Commodities	0.1	0.1	0.2	0.4	0.2	43%	
Capital Outlays	-	-	-	-	-	-	
Total Operating Expenses	<u>\$16.5</u>	<u>\$15.8</u>	<u>\$17.1</u>	<u>\$17.7</u>	<u>\$0.7</u>	<u>4%</u>	
Debt Service & Contracts Payable	0.1	0.2	0.2	0.2	-	-	
Transfers Out	-	-	-	0.3	0.3	100%	
Total Uses	<u>\$16.6</u>	<u>\$16.0</u>	<u>\$17.3</u>	<u>\$18.3</u>	<u>\$1.0</u>	<u>5%</u>	
% Change vs. Prior Year		<u>-3%</u>	<u>8%</u>	<u>14%</u>			

	Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Expenses:							
Mayor & Council and Charter Officers	\$1.6	\$1.4	\$1.6	\$1.7	\$0.1	7%	
Administrative Services	1.1	1.3	1.2	1.2	-	-	
Community & Economic Dev	2.3	2.2	2.2	2.4	0.2	8%	
Community Services	2.7	2.4	2.7	2.6	(0.1)	-4%	
Public Safety - Fire	2.1	1.9	2.3	2.6	0.3	13%	
Public Safety - Police	5.9	5.7	6.1	6.1	-	-	
Public Works	0.8	1.0	0.9	1.0	0.1	11%	
Total Operating Expenses	<u>\$16.5</u>	<u>\$15.8</u>	<u>\$17.1</u>	<u>\$17.7</u>	<u>\$0.7</u>	<u>4%</u>	

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

Personnel Services

	Twelve Months: Fiscal Year				
	2010/11	2011/12	2012/13	2012/13	2012/13
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Salaries and Wages	\$118.4	n/a	\$112.9 *	\$112.4 *	(\$0.5)
Overtime	5.7	n/a	5.8	5.9	0.1
FICA	8.1	n/a	7.9	8.0	0.1
Retirement	13.2	n/a	15.8	16.1	0.3
Health/Dental/Miscellaneous	12.7	n/a	15.3	15.3	-
Total Personnel Services	<u>\$158.0</u>	<u>n/a</u>	<u>\$157.8 *</u>	<u>\$157.8 *</u>	<u>\$ -</u>
% Change vs. Prior Year	-6%	n/a	n/a	n/a	

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

	Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>	
Salaries and Wages	\$9.5	\$9.1	\$9.1	\$9.1	(\$0.1)	-1%	
Overtime	0.5	0.3	0.6	0.5	(0.1)	-13%	
FICA	0.7	0.6	0.6	0.6	-	-	
Retirement	1.0	1.1	1.2	1.2	-	-	
Health/Dental/Miscellaneous	1.2	1.1	1.2	1.2	-	-	
Total Personnel Services	<u>\$12.9</u>	<u>\$12.2</u>	<u>\$12.8</u>	<u>\$12.6</u>	<u>(\$0.2)</u>	<u>-1%</u>	
% Change vs. Prior Year		-5%	5%	3%			
Pay Periods YTD	2	2	2				

Actual to Revised Budget variance of (\$0.2) million or (1%): A significant portion of the overtime unfavorable variance is reflective of the number of vacancies in Patrol and Detention Officer positions resulting in overtime to provide minimum staffing levels.

Macro Personnel Adjustments

	2010/11	2011/12	2012/13	2012/13	
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Year-To-Date Saved/(Used)</u>	<u>Remaining</u>
2% Pay-for-Performance	\$ -	n/a	\$2.7	(\$2.7)	\$ -
Compensation Adjustments	-	n/a	0.6	-	0.6
Vacancy Savings	(4.0)	n/a	(3.3)	0.2	(3.1)
Vacation Leave Payouts	0.7	n/a	0.8	(0.1)	0.7
Medical Leave Payouts	1.1	n/a	1.1	(0.2)	0.8
Total Vacancy Savings/Payouts	<u>(\$2.3)</u>	<u>n/a</u>	<u>\$1.9</u>	<u>(\$2.8)</u>	<u>(\$0.9)</u>

Total Saved/(Used) YTD of (\$2.8) million: The City has achieved \$0.2 million in vacancy savings. The savings was offset by the vacation and medical leave payouts of \$0.3 million and the 2 percent pay-for-performance for employees who met or exceeded performance expectations.

Contractual Services

Actual to Revised Budget variance of \$0.7 million or 14%: The favorable variance is attributable largely to not receiving or paying the fire service contract with the City of Phoenix contract as budgeted. In addition, the favorable variance relates to invoices for services being received later than expected for contracts such as citywide custodial service, security and pagers and specialty lines.

Commodities

Actual to Revised Budget variance of \$0.2 million or 43%: The favorable variance is primarily the result of the actual versus budget timing differences affecting various accounts, such as office supplies, clothing and personal protection equipment, and maintenance services and repair materials.

Capital Outlays

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

Debt Service & Contracts Payable					
Twelve Months: Fiscal Year					
	2010/11	2011/12	2012/13	2012/13	2012/13
	Actual	Actual	Adopted	Revised	Approved
			Budget	Budget	Adjustments
MPC Excise Debt Fund	\$6.7	n/a	\$10.3	\$10.3	\$ -
MPC Excise Debt Fund - Bed Tax	0.6	n/a	1.5	1.5	-
Certificates of Participation (COP)	0.9	n/a	-	-	-
Contracts Payable	3.5	n/a	6.2	6.2	-
COP - Radio Financing	0.5	n/a	-	-	-
Debt Service & Contracts Payable	<u>\$12.2</u>	<u>n/a</u>	<u>\$18.0</u>	<u>\$18.0</u>	<u>\$ -</u>
% Change vs. Prior Year	36%	n/a	n/a	n/a	

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
MPC Excise Debt Fund	\$ -	\$ -	\$ -	\$ -	\$ -	-
MPC Excise Debt Fund - Bed Tax	-	-	-	-	-	-
Certificates of Participation (COP)	-	-	-	-	-	-
Contracts Payable	0.1	0.2	0.2	0.2	-	-
COP - Radio Financing	-	-	-	-	-	-
Debt Service & Contracts Payable	<u>\$0.1</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$ -</u>	<u>-</u>
% Change vs. Prior Year		70%	-	-		

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

Transfers-Out					
Twelve Months: Fiscal Year					
	2010/11	2011/12	2012/13	2012/13	2012/13
	Actual	Actual	Adopted	Revised	Approved
			Budget	Budget	Adjustments
CIP - PAYGO	\$2.0	n/a	\$5.4	\$5.4	\$ -
Bed Tax Fund	6.7	n/a	6.7	6.7	-
CIP - Bed Tax	2.8	n/a	1.8	1.8	-
Spec Pgms Fund - Planning & Dev	0.1	n/a	0.1	0.1	-
Total Transfers Out	<u>\$11.5</u>	<u>n/a</u>	<u>\$14.0</u>	<u>\$14.0</u>	<u>\$ -</u>
% Change vs. Prior Year	-43%	n/a	n/a	n/a	

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
CIP - PAYGO	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bed Tax Fund	-	-	-	0.3	0.3	100%
CIP - Bed Tax	-	-	-	-	-	-
Spec Pgms Fund - Planning & Dev	-	-	-	-	-	-
Total Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$0.3</u>	<u>\$0.3</u>	<u>100%</u>
% Change vs. Prior Year		-	-	-		

Actual to Revised Budget variance of \$0.3 million or 100%: The favorable variance in Bed Tax Fund is a budget spread issue. The budget assumed a transfer would be completed for July collections by month-end. The transfer for July receipts will be completed in August.

FY 2012/13 - TRANSPORTATION FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$31.4	\$31.4	\$ -	-
Uses	31.2	31.2	-	-
Change in Fund Balance	\$0.2	\$0.2	\$ -	
Beginning Fund Balance	\$4.3	\$4.3	\$0.0	
Ending Fund Balance	<u>\$4.5</u>	<u>\$4.5</u>	<u>\$0.0</u>	

Twelve Months: Fiscal Year					
	2010/11 <u>Actual</u>	2011/12 <u>Actual</u>	2012/13 Adopted <u>Budget</u>	2012/13 Revised <u>Budget</u>	2012/13 Approved <u>Adjustments</u>
Revenues:					
HURF Taxes	\$13.4	n/a	\$12.2	\$12.2	\$ -
0.20% City Sales Tax	15.0	n/a	16.8	16.8	-
Other	6.1	n/a	1.9	1.9	-
Total Revenues	<u>\$34.5</u>	n/a	<u>\$30.9</u>	<u>\$30.9</u>	<u>\$ -</u>
Transfers In	0.6	n/a	0.6	0.6	-
Total Sources	<u>\$35.1</u>	n/a	<u>\$31.4</u>	<u>\$31.4</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>2%</u>	n/a	n/a	n/a	

Twelve Months: Fiscal Year					
	2010/11 <u>Actual</u>	2011/12 <u>Actual</u>	2012/13 Adopted <u>Budget</u>	2012/13 Revised <u>Budget</u>	2012/13 Approved <u>Adjustments</u>
Expenses:					
Personnel Services	\$6.3	n/a	\$5.4 *	\$5.4	\$ -
Contractual	15.4	n/a	16.6	16.6	-
Commodities	0.6	n/a	0.7	0.7	-
Capital Outlays	3.0	n/a	0.1	0.1	-
Total Operating Expenses	<u>\$25.2</u>	n/a	<u>\$22.8</u>	<u>\$22.8</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	7.6	n/a	8.4	8.4	-
Total Uses	<u>\$32.8</u>	n/a	<u>\$31.2 *</u>	<u>\$31.2</u>	<u>\$ -</u>
% Change vs. Prior Year	<u>-5%</u>	n/a	n/a	n/a	

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

July 2012: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.4	\$2.3	\$2.4	\$2.3	\$0.1	2%
Uses	0.7	1.3	0.7	1.3	0.6	46%
Change in Fund Balance	\$1.7	\$1.0	\$1.7	\$1.0	\$0.7	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$1.2	\$1.1	\$1.1	\$1.0	\$ -	-
0.20% City Sales Tax	1.2	1.2	1.3	1.3	-	-
Other	0.1	-	-	-	-	-
Total Revenues	\$2.5	\$2.3	\$2.3	\$2.3	\$0.1	2%
Transfers In	0.6	1.1	-	-	-	-
Total Sources	\$3.1	\$3.4	\$2.4	\$2.3	\$0.1	2%
% Change vs. Prior Year		11%	-31%	-32%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$1.2	\$1.1	\$1.1	\$1.0	\$ -	-
0.20% City Sales Tax	1.2	1.2	1.3	1.3	-	-
Other	0.1	-	-	-	-	-
Total Revenues	\$2.5	\$2.3	\$2.3	\$2.3	\$0.1	2%
Transfers In	0.6	1.1	-	-	-	-
Total Sources	\$3.1	\$3.4	\$2.4	\$2.3	\$0.1	2%
% Change vs. Prior Year		11%	-31%	-32%		

Actual to Revised Budget variance of \$0.1 million or 2%:

No explanation necessary.

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.5	\$0.4	\$0.4	\$0.4	\$ -	-
Contractual	0.4	0.4	0.3	0.9	0.6	67%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.9	\$0.8	\$0.7	\$1.3	\$0.6	46%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	\$0.9	\$0.8	\$0.7	\$1.3	\$0.6	46%
% Change vs. Prior Year		-13%	-10%	66%		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.5	\$0.4	\$0.4	\$0.4	\$ -	-
Contractual	0.4	0.4	0.3	0.9	0.6	67%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.9	\$0.8	\$0.7	\$1.3	\$0.6	46%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	\$0.9	\$0.8	\$0.7	\$1.3	\$0.6	46%
% Change vs. Prior Year		-13%	-10%	66%		

Actual to Revised Budget variance of \$0.6 million or 46%:

The favorable variance in Contractual is primarily attributable to the invoice timing for Transportation's transit contracts with the Regional Public Transportation Authority (RPTA), the City of Phoenix, and the Trolley.

FY 2012/13 - WATER AND WATER RECLAMATION FUNDS

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$149.7	\$149.7	\$ -	-
Uses	148.8	148.8	-	-
Change in Fund Balance	\$0.9	\$0.9	\$ -	
Beginning Fund Balance	\$51.7	\$51.7	\$0.0	
Ending Fund Balance	<u>\$52.7</u>	<u>\$52.7</u>	<u>\$0.0</u>	
60 to 90 Day Operating	\$14.4	\$14.4	\$ -	
Repair/Replacement Reserve	28.6	28.6	-	
Revenue Bond Debt Reserve	5.0	5.0	-	
Special Contractual	4.7	4.7	-	
Unreserved Fund Balance	-	-	-	
Ending Fund Balance	<u>\$52.7</u>	<u>\$52.7</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Revenues:					
Water Service Charges	\$86.5	n/a	\$86.5	\$86.5	\$ -
Water Reclamation Charges	34.5	n/a	34.1	34.1	-
Non-Potable Water Fees	7.6	n/a	10.4	10.4	-
Miscellaneous Revenue	1.3	n/a	1.7	1.7	-
Interest Earnings	1.3	n/a	0.4	0.4	-
Total Revenues	\$131.2	n/a	\$133.1	\$133.1	\$ -
Bond Proceeds	-	n/a	-	-	-
Transfers In	17.3	n/a	16.6	16.6	-
Total Sources	<u>\$148.6</u>	<u>n/a</u>	<u>\$149.7</u>	<u>\$149.7</u>	<u>\$ -</u>
% Change vs. Prior Year	-34%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Expenses:					
Personnel Services*	\$15.5	n/a	\$17.6	\$17.6	\$ -
Contractual	22.2	n/a	28.1	28.1	-
Commodities	22.1	n/a	24.6	24.6	-
Capital Outlays	0.2	n/a	0.2	0.2	-
Total Operating Expenses	\$59.9	n/a	\$70.5	\$70.5	\$ -
Debt Service & Contracts Payable	29.8	n/a	28.7	28.7	-
Transfers Out					
Bond Proceeds	29.1	n/a	-	-	-
CIP Fund	11.4	n/a	37.7	37.7	-
Franchise Fees	6.4	n/a	6.4	6.4	-
In Lieu Property Tax Fees	1.7	n/a	-	-	-
Indirect/Direct Charges	10.1	n/a	5.4	5.4	-
Total Uses	<u>\$148.5</u>	<u>n/a</u>	<u>\$148.8</u>	<u>\$148.8</u>	<u>\$ -</u>
% Change vs. Prior Year	-32%	n/a	n/a	n/a	

*FY 2010/11 Actuals do not include accrued payroll CAFR adjustments.

July 2012: Current Month and YTD
 (\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$14.9	\$12.9	\$14.9	\$12.9	\$2.0	16%
Uses	4.0	3.8	4.0	3.8	(0.2)	-5%
Change in Fund Balance	\$10.9	\$9.1	\$10.9	\$9.1	\$1.8	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Water Service Charges	\$9.7	\$9.4	\$10.3	\$7.2	\$3.0	42%
Water Reclamation Charges	3.0	3.0	3.0	2.8	0.2	5%
Miscellaneous Revenue	0.1	0.1	0.1	0.1	-	-
Non-Potable Water Fees	0.7	0.7	1.4	2.6	(1.2)	-47%
Interest Earnings	0.3	0.2	0.1	-	-	-
Total Revenues	\$13.8	\$13.3	\$14.8	\$12.8	\$2.0	16%
Bond Proceeds	-	-	-	-	-	-
Transfers In	0.1	0.2	0.1	0.1	-	-
Total Sources	\$13.9	\$13.5	\$14.9	\$12.9	\$2.0	16%
% Change vs. Prior Year		-3%	10%	-5%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Water Service Charges	\$9.7	\$9.4	\$10.3	\$7.2	\$3.0	42%
Water Reclamation Charges	3.0	3.0	3.0	2.8	0.2	5%
Miscellaneous Revenue	0.1	0.1	0.1	0.1	-	-
Non-Potable Water Fees	0.7	0.7	1.4	2.6	(1.2)	-47%
Interest Earnings	0.3	0.2	0.1	-	-	-
Total Revenues	\$13.8	\$13.3	\$14.8	\$12.8	\$2.0	16%
Bond Proceeds	-	-	-	-	-	-
Transfers In	0.1	0.2	0.1	0.1	-	-
Total Sources	\$13.9	\$13.5	\$14.9	\$12.9	\$2.0	16%
% Change vs. Prior Year		-3%	10%	-5%		

Actual to Revised Budget variance of \$2.0 million or 16%:

The budget spreads for water service charges, water reclamation charges and non-potable water fees failed to recognize the seasonality of water sales and will be corrected in August. The favorable variance in water service charges is also due to higher water sales than anticipated driven by warm weather. The favorable variance in water reclamation charges is due to higher than anticipated seasonal adjustments which are based on water sales for the prior winter average period.

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>
Expenses:						
Personnel Services	\$1.2	\$1.2	\$1.3	\$1.3	\$ -	-
Contractual	0.4	0.6	0.6	0.6	0.1	11%
Commodities	0.7	0.9	1.3	0.8	(0.6)	-75%
Capital Outlays	-	-	-	0.1	0.1	100%
Total Operating Expenses	<u>\$2.4</u>	<u>\$2.8</u>	<u>\$3.2</u>	<u>\$2.8</u>	<u>(\$0.4)</u>	<u>-14%</u>
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
Bond Proceeds	-	-	-	-	-	-
CIP Fund	-	-	(0.4)	-	0.4	n/a
Franchise Fees	-	0.7	0.7	0.5	(0.2)	-33%
In Lieu Property Tax Fees	0.1	0.1	-	-	-	-
Indirect/Direct Charges	0.8	0.5	0.5	0.5	-	-
Total Uses	<u>\$3.4</u>	<u>\$4.1</u>	<u>\$4.0</u>	<u>\$3.8</u>	<u>(\$0.2)</u>	<u>-5%</u>
% Change vs. Prior Year		22%	-2%	-7%		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>(Unfavorable) Percent</u>
Expenses:						
Personnel Services	\$1.2	\$1.2	\$1.3	\$1.3	\$ -	-
Contractual	0.4	0.6	0.6	0.6	0.1	11%
Commodities	0.7	0.9	1.3	0.8	(0.6)	-75%
Capital Outlays	-	-	-	0.1	0.1	100%
Total Operating Expenses	<u>\$2.4</u>	<u>\$2.8</u>	<u>\$3.2</u>	<u>\$2.8</u>	<u>(\$0.4)</u>	<u>-14%</u>
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
Bond Proceeds	-	-	-	-	-	-
CIP Fund	-	-	(0.4)	-	0.4	n/a
Franchise Fees	-	0.7	0.7	0.5	(0.2)	-33%
In Lieu Property Tax Fees	0.1	0.1	-	-	-	-
Indirect/Direct Charges	0.8	0.5	0.5	0.5	-	-
Total Uses	<u>\$3.4</u>	<u>\$4.1</u>	<u>\$4.0</u>	<u>\$3.8</u>	<u>(\$0.2)</u>	<u>-5%</u>
% Change vs. Prior Year		22%	-2%	-7%		

Actual to Revised Budget variance of (\$0.2) million or (5%):

The unfavorable variance in commodities is due to earlier than anticipated purchases for treatment chemicals, purchased water and repair and equipment materials. Additionally, the Reclaimed Water Distribution System (RWDS) purchased more than anticipated advanced treatment water. The favorable variance in contractual and capital outlays are timing issues. The negative FY 2012/13 actual in Transfers Out - CIP Fund is an adjustment to move unspent MPC funds back to the Water Reclamation Fund.

FY 2012/13 - AVIATION FUND

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$3.1	\$3.1	\$ -	-
Uses	7.6	7.6	-	-
Change in Fund Balance	(\$4.5)	(\$4.5)	\$ -	
Beginning Fund Balance	<u>\$5.8</u>	<u>\$5.8</u>	<u>\$0.0</u>	
Ending Fund Balance	<u><u>\$1.3</u></u>	<u><u>\$1.3</u></u>	<u><u>\$0.0</u></u>	
60 to 90 Day Operating	\$0.6	\$0.6	\$ -	
Repair/Replacement Reserve	0.7	0.7	-	
Ending Fund Balance	<u><u>\$1.3</u></u>	<u><u>\$1.3</u></u>	<u><u>\$ -</u></u>	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Revenues:					
Aviation Fees	\$2.8	n/a	\$3.0	\$3.0	\$ -
Privilege and Use Tax – Jet Fuel	0.1	n/a	0.1	0.1	-
Interest Earnings	0.1	n/a	-	-	-
Total Revenues	<u>\$3.0</u>	<u>n/a</u>	<u>\$3.1</u>	<u>\$3.1</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u><u>\$3.0</u></u>	<u><u>n/a</u></u>	<u><u>\$3.1</u></u>	<u><u>\$3.1</u></u>	<u><u>\$ -</u></u>
% Change vs. Prior Year	-3%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Expenses:					
Personnel Services	\$1.0	n/a	\$1.1	\$1.1	\$ -
Contractual	0.6	n/a	0.7	0.7	-
Commodities	-	n/a	0.1	0.1	-
Capital Outlays	-	n/a	-	-	-
Total Operating Expenses	<u>\$1.7</u>	<u>n/a</u>	<u>\$1.9</u>	<u>\$1.9</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	1.6	n/a	5.2	5.2	-
Indirect/Direct Charges	0.7	n/a	0.5	0.5	-
Total Uses	<u><u>\$3.9</u></u>	<u><u>n/a</u></u>	<u><u>\$7.6</u></u>	<u><u>\$7.6</u></u>	<u><u>\$ -</u></u>
% Change vs. Prior Year	65%	n/a	n/a	n/a	

July 2012: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Uses	0.1	0.3	0.1	0.3	0.2	55%
Change in Fund Balance	\$0.1	(\$0.1)	\$0.1	(\$0.1)	\$0.2	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
% Change vs. Prior Year		69%	-36%	-35%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
% Change vs. Prior Year		69%	-36%	-35%		

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

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
Expenses:					Amount	Percent
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	-	-	-	0.2	0.2	91%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.1	\$0.1	\$0.1	\$0.3	\$0.2	64%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	-	-	-	-	-	-
Total Uses	\$0.1	\$0.1	\$0.1	\$0.3	\$0.2	55%
% Change vs. Prior Year		0%	0%	nm		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
Expenses:					Amount	Percent
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	-	-	-	0.2	0.2	91%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.1	\$0.1	\$0.1	\$0.3	\$0.2	64%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	-	-	-	-	-	-
Total Uses	\$0.1	\$0.1	\$0.1	\$0.3	\$0.2	55%
% Change vs. Prior Year		0%	0%	nm		

Actual to Revised Budget variance of \$0.2 million or 55%:

The positive variance in Contractual is attributed to misaligned budget spreads for professional services related to the Airfare, intergovernmental payments for U.S. Customs International Flight Clearing Service, consultant services and utilities. Additionally, the invoice for insurance and bond premiums for FY 2013 was processed in June; however the budget assumed payment would be completed in July.

FY 2012/13 - 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	19.1	19.1	-	-
Change in Fund Balance	\$1.2	\$1.2	\$ -	
Beginning Fund Balance	\$8.8	\$8.8	\$0.0	
Ending Fund Balance	<u>\$10.0</u>	<u>\$10.0</u>	<u>\$0.0</u>	
60 to 90 Day Operating	\$4.0	\$4.0	\$ -	
Unreserved Fund Balance	6.0	6.0	-	
Ending Fund Balance	<u>\$10.0</u>	<u>\$10.0</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Revenues:					
Solid Waste Charges	\$20.9	n/a	\$20.2	\$20.2	\$ -
Interest Earnings	0.1	n/a	-	-	-
Total Revenues	\$21.0	n/a	\$20.3	\$20.3	\$ -
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$21.0</u>	<u>n/a</u>	<u>\$20.3</u>	<u>\$20.3</u>	<u>\$ -</u>
% Change vs. Prior Year	2%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Expenses:					
Personnel Services*	\$5.9	n/a	\$6.5	\$6.5	\$ -
Contractual	9.7	n/a	10.1	10.1	-
Commodities	0.3	n/a	0.5	0.5	-
Capital Outlays	-	n/a	-	-	-
Total Operating Expenses	\$15.9	n/a	\$17.1	\$17.1	\$ -
Transfers Out					
CIP Fund	1.8	n/a	0.3	0.3	-
In Lieu Property Tax Fees	-	n/a	-	-	-
Indirect/Direct Charges	2.9	n/a	1.7	1.7	-
Total Uses	<u>\$20.6</u>	<u>n/a</u>	<u>\$19.1</u>	<u>\$19.1</u>	<u>\$ -</u>
% Change vs. Prior Year	4%	n/a	n/a	n/a	

* FY 2010/11 Actuals do not include accrued payroll CAFR adjustments.

July 2012: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.7	\$1.7	\$1.7	\$ -	-
Uses	1.1	1.2	1.1	1.2	-	-
Change in Fund Balance	\$0.6	\$0.5	\$0.6	\$0.5	\$0.1	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$1.7	\$1.6	\$1.7	\$1.7	\$ -	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$1.7	\$1.7	\$1.7	\$1.7	\$ -	-
Transfers In	-	0.2	-	-	-	-
Total Sources	\$1.7	\$1.9	\$1.7	\$1.7	\$ -	-
% Change vs. Prior Year		6%	-8%	-10%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$1.7	\$1.6	\$1.7	\$1.7	\$ -	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$1.7	\$1.7	\$1.7	\$1.7	\$ -	-
Transfers In	-	0.2	-	-	-	-
Total Sources	\$1.7	\$1.9	\$1.7	\$1.7	\$ -	-
% Change vs. Prior Year		6%	-8%	-10%		

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

No explanation necessary.

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.5	\$0.6	\$0.5	\$0.5	\$ -	-
Contractual	0.4	0.4	0.5	0.5	-	-
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.9	\$1.0	\$1.0	\$1.0	\$ -	-
Transfers Out						
CIP Fund	-	-	-	-	-	-
In Lieu Property Tax Fees	-	-	-	-	-	-
Indirect/Direct Charges	0.6	0.2	0.1	0.1	-	-
Total Uses	\$1.5	\$1.2	\$1.1	\$1.2	\$ -	-
% Change vs. Prior Year		-21%	-5%	0%		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.5	\$0.6	\$0.5	\$0.5	\$ -	-
Contractual	0.4	0.4	0.5	0.5	-	-
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.9	\$1.0	\$1.0	\$1.0	\$ -	-
Transfers Out						
CIP Fund	-	-	-	-	-	-
In Lieu Property Tax Fees	-	-	-	-	-	-
Indirect/Direct Charges	0.6	0.2	0.1	0.1	-	-
Total Uses	\$1.5	\$1.2	\$1.1	\$1.2	\$ -	-
% Change vs. Prior Year		-21%	-5%	0%		

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

No explanation necessary.

FY 2012/13 - FLEET FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$18.4	\$18.4	\$ -	-
Uses	19.5	19.5	-	-
Change in Fund Balance	(\$1.0)	(\$1.0)	\$ -	
Beginning Fund Balance	\$7.7	\$7.7	\$0.0	
Ending Fund Balance	<u>\$6.7</u>	<u>\$6.7</u>	<u>\$0.0</u>	
Contingency Reserve	\$0.5	\$0.5		
Future Acquisition	4.9	4.9		
Unreserved Fund Balance	<u>1.3</u>	<u>1.3</u>		
Ending Fund Balance	<u>\$6.7</u>	<u>\$6.7</u>	<u>\$ -</u>	

Twelve Months: Fiscal Year					
	2010/11 <u>Actual</u>	2011/12 <u>Actual</u>	2012/13 <u>Adopted Budget</u>	2012/13 <u>Revised Budget</u>	2012/13 <u>Approved Adjustments</u>
Revenues:					
Maintenance/Operation Rates	\$11.2	n/a	\$12.5	\$12.5	\$ -
Replacement Rates	2.9	n/a	5.7	5.7	-
Interest Earnings	0.1	n/a	0.1	0.1	-
Other Revenue	0.1	n/a	0.2	0.2	-
Total Revenues	<u>\$14.4</u>	<u>n/a</u>	<u>\$18.4</u>	<u>\$18.4</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$14.4</u>	<u>n/a</u>	<u>\$18.4</u>	<u>\$18.4</u>	<u>\$ -</u>
% Change vs. Prior Year	4%	n/a	n/a	n/a	

Twelve Months: Fiscal Year					
	2010/11 <u>Actual</u>	2011/12 <u>Actual</u>	2012/13 <u>Adopted Budget</u>	2012/13 <u>Revised Budget</u>	2012/13 <u>Approved Adjustments</u>
Expenses:					
Personnel Services	\$3.2	n/a	\$3.3 *	\$3.3 *	\$ -
Contractual	1.3	n/a	1.5	1.5	-
Commodities	6.4	n/a	8.3	8.3	-
Capital Outlays	1.6	n/a	5.6	5.6	-
Total Operating Expenses	<u>\$12.6</u>	<u>n/a</u>	<u>\$18.7</u>	<u>\$18.7</u>	<u>\$ -</u>
Transfers Out					
Transfers to Operating Funds	-	n/a	0.8	0.8	-
Total Uses	<u>\$12.6</u>	<u>n/a</u>	<u>\$19.5 *</u>	<u>\$19.5 *</u>	<u>\$ -</u>
% Change vs. Prior Year	-8%	n/a	n/a	n/a	

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

July 2012: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.4	\$1.5	\$1.4	\$1.5	(\$0.2)	-10%
Uses	0.4	0.9	0.4	0.9	0.6	61%
Change in Fund Balance	\$1.0	\$0.6	\$1.0	\$0.6	\$0.4	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$0.9	\$0.9	\$0.9	\$1.0	(\$0.1)	-13%
Replacement Rates	0.2	0.3	0.5	0.5	-	-
Interest Earnings	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	\$1.2	\$1.2	\$1.4	\$1.5	(\$0.2)	-10%
Transfers In	-	-	-	-	-	-
Total Sources	\$1.2	\$1.2	\$1.4	\$1.5	(\$0.2)	-10%
% Change vs. Prior Year		0%	14%	27%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$0.9	\$0.9	\$0.9	\$1.0	(\$0.1)	-13%
Replacement Rates	0.2	0.3	0.5	0.5	-	-
Interest Earnings	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	\$1.2	\$1.2	\$1.4	\$1.5	(\$0.2)	-10%
Transfers In	-	-	-	-	-	-
Total Sources	\$1.2	\$1.2	\$1.4	\$1.5	(\$0.2)	-10%
% Change vs. Prior Year		0%	14%	27%		

Actual to Revised Budget variance of (\$0.2) million or (10%):

The unfavorable variance is the result of differences in the actual versus the budget spread.

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.3	\$0.2	\$0.2	\$0.2	\$ -	-
Contractual	0.1	0.1	0.1	0.2	0.1	40%
Commodities	-	-	-	-	-	-
Capital Outlays	-	0.3	-	0.5	0.5	100%
Total Operating Expenses	\$0.3	\$0.6	\$0.4	\$0.9	\$0.6	61%
Transfers Out						
Transfers to Operating Funds	-	1.5	-	-	-	-
Total Uses	\$0.3	\$2.1	\$0.4	\$0.9	\$0.6	61%
% Change vs. Prior Year		nm	-83%	-56%		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.3	\$0.2	\$0.2	\$0.2	\$ -	-
Contractual	0.1	0.1	0.1	0.2	0.1	40%
Commodities	-	-	-	-	-	-
Capital Outlays	-	0.3	-	0.5	0.5	100%
Total Operating Expenses	\$0.3	\$0.6	\$0.4	\$0.9	\$0.6	61%
Transfers Out						
Transfers to Operating Funds	-	1.5	-	-	-	-
Total Uses	\$0.3	\$2.1	\$0.4	\$0.9	\$0.6	61%
% Change vs. Prior Year		nm	-83%	-56%		

Actual to Revised Budget variance of \$0.6 million or 61%:

The favorable variance in Capital Outlays is a timing issue of budget versus expenditures for the purchase of vehicles/equipment. The total budget is spread out quarterly and with fluctuations in ordering and delays in vehicle/equipment deliveries expenses significantly fluctuate from month to month.

FY 2012/13 - RISK FUND				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$4.8	\$4.8	\$ -	-
Uses	8.0	8.0	-	-
Change in Fund Balance	(\$3.1)	(\$3.1)	\$ -	
Beginning Fund Balance	\$17.0	\$17.0	\$0.0	
Ending Fund Balance	<u>\$13.9</u>	<u>\$13.9</u>	<u>\$0.0</u>	
Short Term Accrual Reserve	\$3.6	\$3.6	\$0.0	
Long Term Accrual Reserve	5.6	5.6	-	
Unreserved Fund Balance	4.7	4.7	-	
Ending Fund Balance	<u>\$13.9</u>	<u>\$13.9</u>	<u>\$0.0</u>	

Twelve Months: Fiscal Year					
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Revenues:					
Property, Liability, Work Comp Rates	\$5.1	n/a	\$4.0	\$4.0	\$ -
Unemployment Taxes	0.3	n/a	0.2	0.2	-
Interest Earnings	0.2	n/a	0.1	0.1	-
Property Tax (Tort Claims)	1.7	n/a	0.2	0.2	-
Insurance/Claims Recoveries	0.3	n/a	0.2	0.2	-
Other/Miscellaneous Revenue	0.1	n/a	0.1	0.1	-
Total Revenues	<u>\$7.7</u>	<u>n/a</u>	<u>\$4.8</u>	<u>\$4.8</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$7.7</u>	<u>n/a</u>	<u>\$4.8</u>	<u>\$4.8</u>	<u>\$ -</u>
% Change vs. Prior Year	-19%	n/a	n/a	n/a	

Twelve Months: Fiscal Year					
	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Expenses:					
Personnel Services	\$0.6	n/a	\$0.8	\$0.8	\$ -
Contractual	4.6	n/a	7.1	7.1	-
Commodities	0.1	n/a	0.1	0.1	-
Capital Outlays	-	n/a	-	-	-
Total Operating Expenses	<u>\$5.3</u>	<u>n/a</u>	<u>\$8.0</u>	<u>\$8.0</u>	<u>\$ -</u>
Transfers Out					
Transfers to Operating Funds	-	n/a	-	-	-
Total Uses	<u>\$5.3</u>	<u>n/a</u>	<u>\$8.0</u>	<u>\$8.0</u>	<u>\$ -</u>
% Change vs. Prior Year	-4%	n/a	n/a	n/a	

July 2012: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.3	\$0.4	\$0.3	\$0.4	\$ -	-
Uses	0.2	2.0	0.2	2.0	1.8	90%
Change in Fund Balance	\$0.1	(\$1.7)	\$0.1	(\$1.7)	\$1.8	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.4	\$0.3	\$0.3	\$0.3	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Interest Earnings	0.1	0.1	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	-	-	-	-	-	-
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.5	\$0.4	\$0.3	\$0.4	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.5	\$0.4	\$0.3	\$0.4	\$ -	-
% Change vs. Prior Year		-17%	-21%	-16%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.4	\$0.3	\$0.3	\$0.3	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Interest Earnings	0.1	0.1	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	-	-	-	-	-	-
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.5	\$0.4	\$0.3	\$0.4	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.5	\$0.4	\$0.3	\$0.4	\$ -	-
% Change vs. Prior Year		-17%	-21%	-16%		

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

No explanation necessary.

One Month: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	Percent
					Amount	
Expenses:						
Personnel Services	\$ -	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	1.1	1.3	0.1	2.0	1.8	93%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.2	\$1.4	\$0.2	\$2.0	\$1.8	90%
Transfers Out						
Transfers to Operating Funds	-	-	-	-	-	-
Total Uses	\$1.2	\$1.4	\$0.2	\$2.0	\$1.8	90%
% Change vs. Prior Year		20%	-86%	45%		

Fiscal Year-to-Date: July 2012						
	2010/11	2011/12	2012/13	2012/13	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	Percent
					Amount	
Expenses:						
Personnel Services	\$ -	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	1.1	1.3	0.1	2.0	1.8	93%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.2	\$1.4	\$0.2	\$2.0	\$1.8	90%
Transfers Out						
Transfers to Operating Funds	-	-	-	-	-	-
Total Uses	\$1.2	\$1.4	\$0.2	\$2.0	\$1.8	90%
% Change vs. Prior Year		20%	-86%	45%		

Actual to Revised Budget variance of \$1.8 million or 90%:

The favorable variance in Contractual is primarily attributable to the insurance premiums processed in June 2012 and charged to FY 2011/12. Since the budget assumed payment would be completed in July and charged to FY 2012/13, the city is anticipating year-end savings in this category.

FY 2012/13 - BENEFITS SELF INSURANCE

(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$28.5	\$28.5	\$ -	-
Uses	28.7	28.7	-	-
Change in Fund Balance	(\$0.1)	(\$0.1)	\$ -	
Beginning Fund Balance	\$5.0	\$5.0	\$0.0	
Ending Fund Balance	\$4.8	\$4.8	\$0.0	

Twelve Months: Fiscal Year

	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Revenues:					
Medical Premiums-COS	\$13.7	n/a	\$17.3	\$17.3	\$ -
Dental Premiums - COS	0.7	n/a	0.8	0.8	-
Medical Premiums - EE	4.5	n/a	5.1	5.1	-
Medical Premiums - Retiree	-	n/a	4.1	4.1	-
Dental Premiums - EE	0.7	n/a	0.8	0.8	-
Other Revenue	0.5	n/a	0.4	0.4	-
Total Revenues	\$20.2	n/a	\$28.5	\$28.5	\$ -
Transfers In	-	n/a	-	-	-
Total Sources	\$20.2 (a)	n/a	\$28.5	\$28.5	\$ -
% Change vs. Prior Year	-20%	n/a	n/a	n/a	

Twelve Months: Fiscal Year

	2010/11 Actual	2011/12 Actual	2012/13 Adopted Budget	2012/13 Revised Budget	2012/13 Approved Adjustments
Expenses:					
Personnel Services - COS	\$ -	n/a	\$0.2	\$0.2	\$ -
Contractual - COS	-	n/a	0.1	0.1	-
Medical Claims	20.3	n/a	20.1	20.1	-
Medical Claims - Retirees	-	n/a	3.6	3.6	-
Dental Claims	1.5	n/a	1.5	1.5	-
Provider Admin Fees	1.8	n/a	1.7	1.7	-
Behavioral Health Claims	0.5	n/a	0.6	0.6	-
Stop Loss Insurance	0.4	n/a	0.6	0.6	-
Live Life Well	-	n/a	0.3	0.3	-
Commodities - COS	-	n/a	-	-	-
Short Term Disability	-	n/a	-	-	-
Total Operating Expenses	\$24.5	n/a	\$28.7	\$28.7	\$ -
Total Uses	\$24.5	n/a	\$28.7	\$28.7	\$ -
% Change vs. Prior Year	6%	n/a	n/a	n/a	

(a) Revenues reduced for premium holiday by approximately \$4.0 million.

July 2012: Current Month and YTD
(\$ in millions: Rounding differences may occur)

	July Actual	July Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.2	\$2.4	\$2.2	\$2.4	(\$0.2)	-7%
Uses	2.0	2.4	2.0	2.4	0.4	18%
Change in Fund Balance	\$0.2	\$ -	\$0.2	\$ -	\$0.3	

One Month: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums-COS	\$1.5	\$1.3	\$1.5	\$1.4	\$ -	-
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.4	0.5	0.5	0.4	-	-
Medical Premiums - Retiree	-	0.1	0.1	0.3	(0.2)	-64%
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	\$2.0	\$2.0	\$2.2	\$2.4	(\$0.2)	-7%
Transfers In	-	-	-	-	-	-
Total Sources	\$2.0	\$2.0	\$2.2	\$2.4	(\$0.2)	-7%
% Change vs. Prior Year		0%	8%	16%		

Fiscal Year-to-Date: July 2012

	2010/11 Actual	2011/12 Actual	2012/13 Actual	2012/13 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums-COS	\$1.5	\$1.3	\$1.5	\$1.4	\$ -	-
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.4	0.5	0.5	0.4	-	-
Medical Premiums - Retiree	-	0.1	0.1	0.3	(0.2)	-64%
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	\$2.0	\$2.0	\$2.2	\$2.4	(\$0.2)	-7%
Transfers In	-	-	-	-	-	-
Total Sources	\$2.0	\$2.0	\$2.2	\$2.4	(\$0.2)	-7%
% Change vs. Prior Year		0%	8%	16%		

Actual to Revised Budget variance of (\$0.2) million or (7%):

The unfavorable variance in Retiree Medical Premiums is the result of retirees electing out of city benefits. The budget assumed no change in participation.

One Month: July 2012

Expenses:	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	-	-	-	-
Medical Claims	1.6	1.9	1.5	1.7	0.2	12%
Medical Claims - Retirees	-	0.2	0.1	0.3	0.2	52%
Dental Claims	0.1	0.1	0.1	0.1	-	-
Provider Admin Fees	0.2	0.1	0.1	0.1	-	-
Behavioral Health Claims	-	-	-	-	-	-
Stop Loss Insurance	-	-	-	-	-	-
Live Life Well	-	-	-	-	-	-
Commodities - COS	-	-	-	-	-	-
Short Term Disability	-	-	-	-	-	-
Total Operating Expenses	<u>\$2.0</u>	<u>\$2.5</u>	<u>\$2.0</u>	<u>\$2.4</u>	<u>\$0.4</u>	<u>18%</u>
Total Uses	<u>\$2.0</u>	<u>\$2.5</u>	<u>\$2.0</u>	<u>\$2.4</u>	<u>\$0.4</u>	<u>18%</u>
% Change vs. Prior Year		24%	-21%	-4%		

Fiscal Year-to-Date: July 2012

Expenses:	2010/11	2011/12	2012/13	2012/13	Actual	vs. Budget
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	-	-	-	-
Medical Claims	1.6	1.9	1.5	1.7	0.2	12%
Medical Claims - Retirees	-	0.2	0.1	0.3	0.2	52%
Dental Claims	0.1	0.1	0.1	0.1	-	-
Provider Admin Fees	0.2	0.1	0.1	0.1	-	-
Behavioral Health Claims	-	-	-	-	-	-
Stop Loss Insurance	-	-	-	-	-	-
Live Life Well	-	-	-	-	-	-
Commodities - COS	-	-	-	-	-	-
Short Term Disability	-	-	-	-	-	-
Total Operating Expenses	<u>\$2.0</u>	<u>\$2.5</u>	<u>\$2.0</u>	<u>\$2.4</u>	<u>\$0.4</u>	<u>18%</u>
Total Uses	<u>\$2.0</u>	<u>\$2.5</u>	<u>\$2.0</u>	<u>\$2.4</u>	<u>\$0.4</u>	<u>18%</u>
% Change vs. Prior Year		24%	-21%	-4%		

Actual to Revised Budget variance of \$0.4 million or 18%:

The favorable variance in Medical Claims is the result of better than anticipated claims occurring in July.



Privilege (Sales) & Use Tax Collections For July 2012

(For Business Activity in June 2012)

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 less than 1 percent compared to the Budget, and an increase of 3 percent compared to the same period a year ago

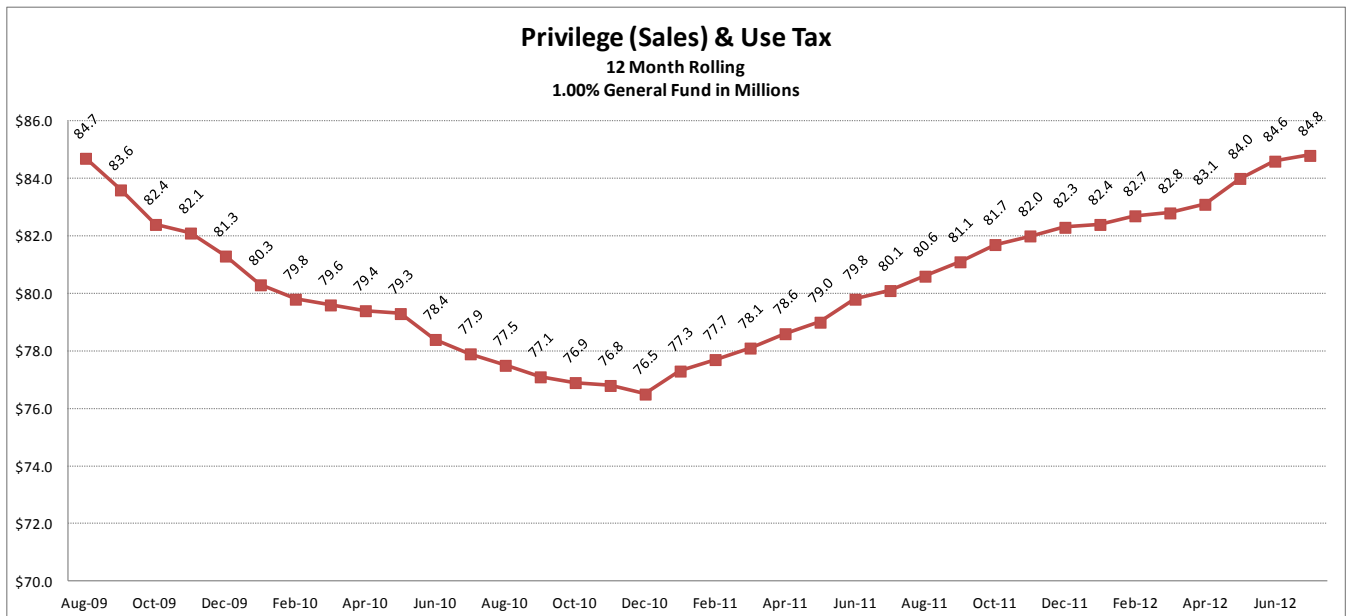
Privilege (Sales) & Use Tax by Category and Fund

	Fiscal Year: Twelve Months				
	2010/11	2011/12	2012/13	2012/13	2012/13
	<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	\$11.6	N/A	\$11.8	\$11.8	\$0.0
Misc. Retail Stores	13.0	N/A	15.4	15.4	0.0
Major Dept. Stores	8.9	N/A	9.6	9.6	0.0
Automotive	8.9	N/A	10.5	10.5	0.0
Food Stores	6.1	N/A	6.4	6.4	0.0
Construction	7.4	N/A	9.7	9.7	0.0
Dining/ Entertainment	7.3	N/A	8.3	8.3	0.0
Other Taxable Activity	5.7	N/A	6.1	6.1	0.0
Hotel/Motel	4.1	N/A	4.4	4.4	0.0
Utilities	4.4	N/A	4.3	4.3	0.0
License fees, Penalty & Interest	2.1	N/A	2.3	2.3	0.0
Subtotal	79.6	N/A	88.7	88.7	
Adjustments	0.5	N/A			
Subtotal after Adjustments	\$80.1	N/A	\$88.7	\$88.7	\$0.0
0.10% Public Safety	\$7.8	N/A	\$8.6	\$8.6	\$0.0
0.20% Transportation	15.0	N/A	16.8	16.8	0.0
0.20% McDowell Preserve 1995	15.5	N/A	17.3	17.3	0.0
0.15% McDowell Preserve 2004	11.7	N/A	12.9	12.9	0.0
Total	\$130.1	N/A	\$144.3	\$144.3	\$0.0
% Change vs. Prior Year		N/A	N/A	N/A	

Rounding differences may occur.

Privilege (Sales) & Use Tax by Category and Fund

Fiscal Year-to-Date: July 2012						
	2010/11 <u>Actual</u>	2011/12 <u>Actual</u>	2012/13 <u>Actual</u>	2012/13 <u>Budget</u>	Actual vs. Budget	
					<u>Favorable/(Unfavorable)</u> <u>Amount</u>	<u>Percent</u>
1.00% General Purpose						
Rentals	\$1.0	\$1.0	\$1.0	\$1.0	\$0.0	0%
Misc. Retail Stores	0.9	1.0	1.2	1.1	0.0	0%
Major Dept. Stores	0.7	0.7	0.7	0.7	0.0	0%
Automotive	0.6	0.7	0.8	0.8	0.0	0%
Food Stores	0.5	0.5	0.5	0.5	0.0	0%
Construction	0.6	0.7	0.7	0.8	(0.1)	-14%
Dining/ Entertainment	0.5	0.5	0.6	0.6	0.0	0%
Other Taxable Activity	0.4	0.4	0.4	0.4	0.0	0%
Hotel/Motel	0.3	0.2	0.2	0.2	0.0	0%
Utilities	0.4	0.4	0.4	0.4	0.0	0%
License fees, Penalty & Interest	0.1	0.1	0.1	0.1	0.0	0%
Subtotal	6.0	6.3	6.6	6.7	(0.1)	-1%
Adjustments	0.1	0.2	0.1		0.1	
Subtotal after Adjustments	\$6.2	\$6.5	\$6.7	\$6.7	\$0.0	0%
0.10% Public Safety	\$0.6	\$0.6	\$0.7	\$0.6	\$0.0	0%
0.20% Transportation	1.2	1.2	1.3	1.3	0.0	0%
0.20% McDowell Preserve 1995	1.2	1.3	1.3	1.3	0.0	0%
0.15% McDowell Preserve 2004	0.9	0.9	1.0	1.0	0.0	0%
Total	\$10.1	\$10.5	\$10.9	\$10.9	\$0.0	0%
% Change vs. Prior Year		5%	3%	3%		



Note: Graph above includes adjustments

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

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

Major Department Stores Sales Taxes

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

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

Automotive Sales Taxes

The automotive category includes automobile dealers, motorcycle dealers, automotive repair shops, tire shops, car washes, and car leasing companies.

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

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 (\$0.1) million or (14%): Collections from construction activity have not yet caught up to the recent increase in permits issued.

Dining/Entertainment Sales Taxes

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

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

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

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

Utilities Sales Taxes

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

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

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

Adjustments

July's adjustments consist of three large audit payments received.

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. 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.

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.

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, 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. Certain components of this revenue source are subject to dramatic peaks and valleys from year to year.

Property Taxes - In the General Fund, 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 remains in the General Fund to be used for Capital, Events Development, Administration and other.

Transfers In - For FY 2012/13, transfers in reflects funds received from the Enterprise Funds (In-Lieu Franchise Fees and In-Lieu Property Tax) and Special Programs (30 Day Tow).

Glossary

GENERAL FUND USES

Personnel Services include the salaries and wages (pay for time worked, vacation, and sick leave) plus the city's contribution for fringe benefits such as retirement, social security, health, and workers' compensation insurance. It is also inclusive of vacancy savings, the medical and vacation leave accrual payouts that are made at the time of separation from the city, and position reclassifications.

Vacancy Savings and Leave Payouts is the net of the citywide vacancy savings and the 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 classification includes supplies, repair and replacement parts, small tools, and maintenance and repairs.

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 category is 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 exchanges of cash between 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.

Enterprise Funds are used to account for operations, including debt service, which are financed and operated similarly to private businesses, where the intent is that the service is self-sufficient, with all costs supported predominantly by user charges. The city maintains three Enterprise Funds to account for Water & Water Reclamation, Solid Waste, and Aviation 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.

Glossary

Aviation Fund

This fund accounts for the transactions related to the city's aviation business activity at the Scottsdale Airport, which includes operating revenue and expenditures.

- 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 in accordance with the Scottsdale Revised Code, Article IV, Section 422.

Solid Waste Fund

This fund accounts for the transactions related to the city's solid waste and recycling business activities, which includes operating revenues and expenditures.

- 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 city maintains four Internal Service Funds to account for Fleet, Risk, Benefits and PC Replacement 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 (payroll deductions) 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.

PC Replacement Fund

This fund is used to account for the expenditures associated with purchasing the city's computers, monitors and printers. Replacement of computers, monitors and printers (hardware) is charged to the city divisions as internal operating costs to each program based on the quantity and type of hardware used. The division charges become revenue to the PC Replacement Fund.