



# Financial Report Fiscal Year-to-Date As of August 2014

Report to the City Council  
Prepared by City Treasurer  
September 26, 2014



## FINANCIAL REPORT YEAR-TO-DATE AUGUST 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**

<b>FY 2014/15 - GENERAL FUND</b>				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted vs. Revised Favorable/(Unfavorable)	
			Amount	Percent
Sources	\$254.4	\$254.4	\$0.0	0%
Uses	259.9	259.9	0.0	0%
Change in Fund Balance	(\$5.5)	(\$5.5)	\$0.0	
Beginning Fund Balance	<u>\$40.0</u>	<u>\$40.0</u>	<u>\$0.0</u>	
Ending Fund Balance	<u>\$34.5</u>	<u>\$34.5</u>	<u>\$0.0</u>	
Reserved*	\$23.4	\$23.4	\$0.0	
Contingency	\$3.0	\$3.0	\$0.0	
Unreserved	\$8.0	\$8.0	\$0.0	

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

<b>August 2014: Current Month and YTD</b>						
(\$ in millions: Rounding differences may occur)						
	August Actual	August Revised Budget	YTD Actuals	YTD Revised Budget	Actual vs. Budget Favorable/(Unfavorable)	
					Amount	Percent
Sources	\$17.8	\$17.4	\$38.5	\$35.5	\$3.0	8%
Uses	25.0	24.8	44.6	44.9	0.3	1%
Change in Fund Balance	(\$7.2)	(\$7.4)	(\$6.1)	(\$9.4)	\$3.3	

## Sources

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted	Revised
	Actual	Actual	Budget	Budget
1.1% Sales Taxes	\$97.7	n/a	\$106.7	\$106.7
State-Shared Revenues	47.3	n/a	53.6	53.6
Property Taxes	24.9	n/a	25.7	25.7
Bed Taxes*	-	n/a	-	-
Franchise Fees/In-Lieu Taxes	11.9	n/a	12.1	12.1
Charges for Services/Other*	25.3	n/a	26.9	26.9
Building Permit Fees & Charges	11.5	n/a	12.3	12.3
Interest Earnings	1.4	n/a	0.6	0.6
Indirect/Direct Cost Allocation	7.0	n/a	6.4	6.4
Bond Proceeds <sup>(a)</sup>	31.0	n/a	-	-
Total Revenue	\$258.0	n/a	\$244.4	\$244.4
Transfers In	9.2	n/a	10.0	10.0
Total Sources	\$267.2	n/a	\$254.4	\$254.4
% Change vs. Prior Year	12%	n/a	n/a	n/a

	One Month: August 2014				Actual vs. Budget	
	2012/13	2013/14	2014/15	2014/15	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised	Amount	Percent
	Actual	Actual	Actual	Budget	Amount	Percent
1.1% Sales Taxes	\$6.6	\$7.2	\$7.8	\$7.5	\$0.2	3%
State-Shared Revenues	3.9	4.6	4.2	4.5	(0.3)	-7%
Property Taxes	0.1	0.1	0.1	0.1	-	-31%
Bed Taxes*	-	-	-	-	-	-
Franchise Fees/In-Lieu Taxes	0.9	-	-	1.8	(1.8)	-100%
Charges for Services/Other*	1.3	1.5	1.4	1.4	-	-
Building Permit Fees & Charges	1.5	1.2	1.5	0.9	0.6	73%
Interest Earnings	0.1	0.1	0.1	0.0	-	74%
Indirect/Direct Cost Allocation	0.6	0.5	0.5	0.5	-	-
Bond Proceeds <sup>(a)</sup>	-	-	-	-	-	-
Total Revenue	\$15.1	\$15.2	\$15.6	\$16.7	(\$1.2)	-7%
Transfers In	0.7	0.7	2.2	0.6	1.6	nm
Total Sources	\$15.8	\$15.9	\$17.8	\$17.4	\$0.4	2%
% Change vs. Prior Year		1%	12%	9%		

	Fiscal Year-to-Date: August 2014				Actual vs. Budget	
	2012/13	2013/14	2014/15	2014/15	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised	Amount	Percent
	Actual	Actual	Actual	Budget	Amount	Percent
1.1% Sales Taxes	\$14.0	\$15.1	\$16.0	\$15.8	\$0.3	2%
State-Shared Revenues	7.8	8.5	8.7	8.9	(0.2)	-2%
Property Taxes	0.4	0.4	0.4	0.5	(0.1)	-14%
Bed Taxes*	0.7	-	-	-	-	-
Franchise Fees/In-Lieu Taxes	2.0	2.0	1.7	2.0	(0.3)	-14%
Charges for Services/Other*	3.1	3.0	4.0	2.8	1.2	43%
Building Permit Fees & Charges	2.1	2.6	3.4	1.7	1.7	100%
Interest Earnings	0.2	0.3	0.2	0.1	0.1	nm
Indirect/Direct Cost Allocation	1.2	1.1	1.1	1.1	-	-
Bond Proceeds <sup>(a)</sup>	-	-	-	-	-	-
Total Revenue	\$31.5	\$33.0	\$35.6	\$32.8	\$2.7	8%
Transfers In	1.4	1.4	3.0	2.7	0.2	8%
Total Sources	\$32.9	\$34.4	\$38.5	\$35.5	\$3.0	8%
% Change vs. Prior Year		5%	12%	3%		

\* Beginning in August 2012, the budget and collection of Bed Tax, Princess Hotel Lease and Hospitality Trolley advertising revenues have been moved to the newly created Tourism Development Fund authorized by City Council on May 8, 2012.

<sup>(a)</sup> MPC Bond proceeds to fund Nordstrom Garage Lease payoff.

### Sales Taxes

	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget
1.00% General Purpose Sales Tax	\$89.0	n/a	\$97.2	\$97.2
0.10% Public Safety Sales Tax	8.7	n/a	9.5	9.5
Total General Fund Sales Taxes	\$97.7	n/a	\$106.7	\$106.7
% Change vs. Prior Year	5%	n/a	n/a	n/a

	Fiscal Year-to-Date: August 2014				Actual vs. Budget	
	2012/13	2013/14	2014/15	2014/15	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
1.00% General Purpose Sales Tax	\$12.7	\$13.7	\$14.6	\$14.4	\$0.2	2%
0.10% Public Safety Sales Tax	1.3	1.4	1.4	1.4	-	-
Total General Fund Sales Taxes	\$14.0	\$15.1	\$16.0	\$15.8	\$0.3	2%
% Change vs. Prior Year		8%	6%	5%		

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

The favorable variance is due to increases in the construction of single family and multi-family residentials. See Appendix 1 for further information about results by sales tax categories.

### State-Shared Revenues

	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget
State Shared Sales Tax	\$17.8	n/a	\$19.6	\$19.6
State Shared Income Tax	22.2	n/a	26.3	26.3
Auto Lieu Tax	7.3	n/a	7.7	7.7
Total State Shared Revenues	\$47.3	n/a	\$53.6	\$53.6
% Change vs. Prior Year	12%	n/a	n/a	n/a

	Fiscal Year-to-Date: August 2014				Actual vs. Budget	
	2012/13	2013/14	2014/15	2014/15	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Revised Budget	Amount	Percent
State Shared Sales Tax	\$2.9	\$3.1	\$3.2	\$3.2	\$ -	-
State Shared Income Tax	3.7	4.0	4.4	4.4	-	-
Auto Lieu Tax	1.2	1.4	1.1	1.3	(0.2)	-13%
Total State Shared Revenues	\$7.8	\$8.5	\$8.7	\$8.9	(\$0.2)	-2%
% Change vs. Prior Year		9%	2%	4%		

**Actual to Revised Budget variance of \$(0.2) million or (2%):**

The unfavorable variance is due to timing of receipts and should come in as expected at year end.

### Property Taxes

**Actual to Revised Budget variance of \$(0.1) million or (14%):**

The unfavorable variance is due to timing of receipts and should come in as expected at year end.

### Franchise Fees and In-Lieu Taxes

	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget
	Actual	Actual	Budget	Budget
Electric and Gas Franchise	\$8.2	n/a	\$8.4	\$8.4
Cable TV License Fee	3.5	n/a	3.4	3.4
Salt River Project Lieu Tax	0.3	n/a	0.3	0.3
Total Franchise Fees/In-Lieu Taxes	\$11.9	n/a	\$12.1	\$12.1
% Change vs. Prior Year	1%	n/a	n/a	n/a

	Fiscal Year-to-Date: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable/(Unfavorable)	
	Actual	Actual	Actual	Budget	Amount	Percent
Electric and Gas Franchise	\$2.0	\$2.0	\$1.7	\$2.0	-\$0.3	-14%
Cable TV License Fee	0.0	-	-	-	-	-
Salt River Project Lieu Tax	-	-	-	-	-	-
Total Franchise Fees/In-Lieu Taxes	\$2.0	\$2.0	\$1.7	\$2.0	-\$0.3	-14%
% Change vs. Prior Year		-1%	-12%	2%		

**Actual to Revised Budget variance of \$(0.3) million or (14%):**

The unfavorable variance is due to timing of receipts and should come in as expected at year end.

<b>Charges for Services/Other</b>				
	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget
<i>Licenses, Permits &amp; Fees</i>				
Recreation Fees	\$3.6	n/a	\$3.5	\$3.5
WestWorld	2.9	n/a	3.9	3.9
Fire Service Charges	0.7	n/a	0.7	0.7
Business Licenses & Fees	1.7	n/a	1.8	1.8
<i>Fines &amp; Forfeitures</i>				
Court Fines	4.1	n/a	4.8	4.8
Photo Enforcement Revenue	2.2	n/a	2.1	2.1
Parking Fines	0.3	n/a	0.2	0.2
Library Fines & Fees	0.3	n/a	0.4	0.4
<i>Miscellaneous</i>				
Stormwater Water Quality Charge	0.8	n/a	0.9	0.9
Property Rental	2.3	n/a	1.8	1.8
Intergovernmental Revenue	1.1	n/a	1.0	1.0
Contributions/Donations	0.1	n/a	-	-
Miscellaneous	1.4	n/a	4.4	4.4
Reimbursements	3.7	n/a	1.2	1.2
Total Charges for Services/Other	\$25.3	n/a	\$26.9	\$26.9
% Change vs. Prior Year	-2%	n/a	n/a	n/a

	Fiscal Year-to-Date: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
					Revised Budget	Favorable/(Unfavorable)
	Actual	Actual	Actual	Budget	Amount	Percent
<i>Licenses, Permits &amp; Fees</i>						
Recreation Fees	\$0.5	\$0.5	\$0.5	\$0.5	\$ -	-6%
WestWorld	0.0	0.0	0.2	0.0	0.2	nm
Fire Service Charges	0.1	0.1	0.1	0.1	0.1	63%
Business Licenses & Fees	0.2	0.1	0.2	0.2	-	-
<i>Fines &amp; Forfeitures</i>						
Court Fines	0.6	0.7	0.6	0.7	(0.1)	-14%
Photo Enforcement Revenue	0.4	0.3	0.5	0.4	0.2	43%
Parking Fines	0.0	0.0	0.0	0.0	-	-
Library Fines & Fees	0.1	0.0	0.0	0.1	-	-
<i>Miscellaneous</i>						
Stormwater Water Quality Charge	0.2	0.2	0.2	0.1	-	-
Property Rental	0.2	0.2	0.4	0.1	0.3	nm
Intergovernmental Revenue	0.4	0.4	0.3	0.2	0.1	37%
Contributions/Donations	-	-	0.3	-	0.3	n/a
Miscellaneous	0.1	0.2	0.4	0.2	0.2	nm
Reimbursements	0.3	0.2	0.2	0.2	-	-
Total Charges for Services/Other	\$3.1	\$3.0	\$4.0	\$2.8	\$1.2	43%
% Change vs. Prior Year		-2%	32%	-7%		

**Actual to Revised Budget variance of \$1.2 million or 43%:**

The favorable variance in WestWorld is due to timing of receipts for facilities rentals and concession fees. The favorable variance in Fire Service Charges is due to the timing of receipts received from PMT for the previous fiscal year. The unfavorable variance in Court Fines is due to a 22% decline in criminal citations YTD. The favorable variance in Photo Enforcement Revenue continues to be due to the delayed filing of backlogged citations from April, May and June of 2014. The favorable variance in Property Rental is primarily attributed to the payments for Phase 1 and 2 for SkySong with no budget. The favorable variance in Contributions/Donations is due to payments from Barrett-Jackson, Arabian Horse Association of AZ and AZ Quarter Horse Association as part of their commitments towards improvements made at the Tony Nelssen Equestrian Center. The favorable variance in Miscellaneous is primarily due to a receipt which was misapplied to an incorrect account number and will be adjusted in a future period.

### Building Permit Fees and Charges

**Actual to Revised Budget variance of \$1.7 million or 100%:**

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 multi-family construction continue to see increased activity levels due to certain projects currently underway.

### Interest Earnings

**Actual to Revised Budget variance of \$0.1 million or nm:**

The favorable variance is a timing issue as the gains/losses are not recorded until year end.

### Indirect/Direct Cost Allocations

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

No explanation is necessary.

### Transfers In

	Twelve Months: Fiscal Year			
	2012/13	2013/14	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget
CIP	\$0.0	n/a	\$0.0	\$0.0
Tourism Development - Bed Tax	1.5	n/a	1.5	1.5
Tourism Development - WW	-	n/a	1.2	1.2
30 Day Tow	0.3	n/a	0.3	0.3
Fleet Transfer	-	n/a	-	-
Special Programs	0.4	n/a	-	-
Other	0.3	n/a	-	-
Enterprise In Lieu Franchise Fees	6.7	n/a	7.0	7.0
Enterprise In Lieu Property Tax	-	n/a	-	-
Total Transfers In	\$9.2	n/a	\$10.0	\$10.0
% Change vs. Prior Year	-7%	n/a	n/a	n/a

	Fiscal Year-to-Date: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable/(Unfavorable) Amount	Percent
CIP	\$ -	\$ -	\$ -	\$ -	\$ -	-
Tourism Development - Bed Tax	-	-	1.5	1.5	-	-
Tourism Development - WW	-	-	-	-	-	-
30 Day Tow	0.1	0.1	0.1	0.0	-	-
Fleet Transfer	-	-	-	-	-	-
Special Programs	-	-	-	-	-	-
Enterprise In Lieu Franchise Fees	1.4	1.3	1.4	1.2	0.2	20%
Enterprise In Lieu Property Tax	-	-	-	-	-	-
Total Transfers In	\$1.4	\$1.4	\$3.0	\$2.7	\$0.2	8%
% Change vs. Prior Year		-2%	nm	96%		

**Actual to Revised Budget variance of \$0.2 million or 8%:**

The favorable variance in Enterprise In Lieu Franchise Fees is based upon Water Service Charges revenue. Since there is a favorable variance in this revenue, the franchise fees paid are higher than forecasted.



**Uses**

(\$ in millions: Rounding differences may occur)

	Twelve Months: Fiscal Year				
	2012/13	2013/14	2014/15	2014/15	2014/15
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Personnel Services	\$157.7	n/a	\$168.8 **	\$168.7 **	\$ -
Contractual	78.5	n/a	54.8	54.8	-
Commodities	8.0	n/a	7.8	7.8	-
Capital Outlays	1.1	n/a	0.2	0.2	-
Total Operating Expenses	<u>\$245.2</u>	<u>n/a</u>	<u>\$231.6</u>	<u>\$231.6</u>	<u>\$ -</u>
Debt Service & Contracts Payable	15.1	n/a	15.1	15.1	-
Transfers Out	8.7	n/a	13.2	13.2	-
Total Uses	<u>\$269.0</u>	<u>n/a</u>	<u>\$259.9 **</u>	<u>\$259.9 **</u>	<u>\$ -</u>
% Change vs. Prior Year	12%	n/a	n/a	n/a	

	One Month: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
Personnel Services	\$17.8	\$18.0	\$18.7	\$18.7	\$ -	-
Contractual	5.2	4.1	5.8	5.6	( 0.2)	-3%
Commodities	0.7	0.4	0.5	0.5	( 0.1)	-14%
Capital Outlays	-	0.1	-	-	-	-
Total Operating Expenses	<u>\$23.6</u>	<u>\$22.5</u>	<u>\$25.0</u>	<u>\$24.8</u>	<u>(\$0.2)</u>	<u>-1%</u>
Debt Service & Contracts Payable	0.3	0.3	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	<u>\$23.9</u>	<u>\$22.8</u>	<u>\$25.0</u>	<u>\$24.8</u>	<u>(\$0.2)</u>	<u>-1%</u>
% Change vs. Prior Year	38%	-5%	10%	9%		

	Fiscal Year-to-Date: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
Personnel Services	\$30.6	\$30.7	\$32.6	\$32.7	\$0.1	0%
Contractual	9.2	9.4	11.0	11.3	0.2	2%
Commodities	0.9	0.7	0.9	0.9	-	-
Capital Outlays	-	0.1	-	-	-	-
Total Operating Expenses	<u>\$40.7</u>	<u>\$40.8</u>	<u>\$44.6</u>	<u>\$44.9</u>	<u>\$0.3</u>	<u>1%</u>
Debt Service & Contracts Payable	0.5	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Uses	<u>\$41.2</u>	<u>\$40.9</u>	<u>\$44.6</u>	<u>\$44.9</u>	<u>\$0.3</u>	<u>1%</u>
% Change vs. Prior Year	24%	-1%	9%	10%		

	Fiscal Year-to-Date: August 2014					
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
Expenses:*	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
Mayor & Council and Charter Officers	\$3.4	\$3.5	\$3.6	\$3.8	\$0.2	6%
Administrative Services	3.5	3.0	3.6	3.6	( 0.1)	-2%
Community & Economic Dev	4.6	4.7	5.5	5.2	( 0.3)	-6%
Community Services	6.2	6.2	6.5	6.6	0.1	1%
Public Safety - Fire	5.5	5.6	5.8	6.1	0.3	5%
Public Safety - Police	15.2	15.6	17.0	17.0	-	-
Public Works	2.3	2.4	2.6	2.6	0.1	2%
Total Operating Expenses	<u>\$40.7</u>	<u>\$40.8</u>	<u>\$44.6</u>	<u>\$44.9</u>	<u>\$0.3</u>	<u>1%</u>

\*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 and the citywide pay program.

**Personnel Services**

	Twelve Months: Fiscal Year				
	2012/13	2013/14	2014/15	2014/15	2014/15
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
Salaries and Wages	\$112.5	n/a	\$119.3 *	\$118.5 *	(\$0.8)
Overtime	6.9	n/a	6.1	6.3	0.2
FICA	7.7	n/a	8.2	8.4	0.2
Retirement	15.7	n/a	18.6	19.1	0.5
Health/Dental/Miscellaneous	15.0	n/a	16.6	16.5	-
<b>Total Personnel Services</b>	<b>\$157.7</b>	<b>n/a</b>	<b>\$168.8 *</b>	<b>\$168.7 *</b>	<b>\$ -</b>
% Change vs. Prior Year	2%	n/a	n/a	n/a	

	Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget		
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Revised Budget</u>	Favorable / (Unfavorable)	Amount	Percent
Salaries and Wages	\$22.2	\$22.0	\$23.7	\$23.8	\$0.1		0%
Overtime	1.3	1.4	1.1	1.0	(0.1)		-12%
FICA	1.5	1.5	1.6	1.6	-		-
Retirement	3.0	3.2	3.5	3.6	0.1		2%
Health/Dental/Miscellaneous	2.5	2.6	2.6	2.7	-		-
<b>Total Personnel Services</b>	<b>\$30.6</b>	<b>\$30.7</b>	<b>\$32.6</b>	<b>\$32.7</b>	<b>\$0.1</b>		<b>0%</b>
% Change vs. Prior Year	28%	1%	6%	6%			
Pay Periods	5	5	5				

\*Includes budgeted vacancy savings net of leave accrual payouts and the citywide pay program.

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

The favorable variance in Salaries and Wages is largely related to vacant part-time positions in Community Services which includes seasonality adjustments for some positions. The unfavorable variance in Overtime is related to both Police and Fire amounting to (\$88K) and (\$64K), respectively. Police Uniformed Services had increased patrols in July due to the holiday and Sergeant assessments are occurring related to disposal of evidence which is experiencing significant backlogs. Fire currently has 8 sworn employees out on workers compensation due to work related injuries and 2 additional sworn employees out due to non-work related injuries. Finally, the favorable variance in Retirement is due to Police which experienced a number of retirements of high ranking officers and the new officers filling those roles currently earn salaries which are lower in the pay grade than their predecessors were earning at retirement.

**Macro Personnel Adjustments**

	2012/13	2013/14	2014/15	2014/15	
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	Year-To-Date	
				<u>Saved/(Used)</u>	<u>Remaining</u>
Citywide Pay Program	\$ -	n/a	\$4.6	(\$4.6)	\$ -
2% Pay for Performance	2.7	n/a	-	-	-
Compensation Adjustments	0.6	n/a	-	-	-
Vacancy Savings	(3.9)	n/a	(3.8)	0.7	(3.1)
Vacation Leave Payouts	0.8	n/a	0.9	(0.2)	0.7
Medical Leave Payouts	1.0	n/a	1.0	(0.5)	0.5
<b>Total Vacancy Savings/Payouts</b>	<b>\$1.2</b>	<b>n/a</b>	<b>\$2.7</b>	<b>(\$4.6)</b>	<b>(\$1.9)</b>

**Total Saved/(Used) YTD of (\$4.6) million:**

The City has achieved \$0.7 million in vacancy savings year-to-date offset by (\$0.7) million in vacation and medical leave payouts. In July the Citywide Pay Program was funded and implemented initiating the use of ongoing and one-time dollars for compensation.

**Contractual Services****Actual to Revised Budget variance of \$0.2 million or 2%:**

The favorable variance is attributable to contracts that did not receive the expected invoices during this period including; invoices for Police, both Photo Radar and Photo Radar Processes Service; Fire, the City of Phoenix Fire Service Contract invoice; and certain city membership contract payments that were expected to be paid in the current period but were not processed due to delays. 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.

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

No explanation is necessary.

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

No explanation is necessary.  
YTD August 2014

**Debt Service & Contracts Payable**

Twelve Months: Fiscal Year					
	2012/13	2013/14	2014/15	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget	Approved Adjustments
Debt Service Transfer	\$2.8	n/a	\$ -	\$ -	\$ -
MPC Excise Debt Fund	7.9	n/a	12.3	12.3	-
Contracts Payable	1.8	n/a	0.3	0.3	-
COP - Radio Financing	2.5	n/a	2.5	2.5	-
Debt Service & Contracts Payable	<u>\$15.1</u>	<u>n/a</u>	<u>\$15.1</u>	<u>\$15.1</u>	<u>\$ -</u>
% Change vs. Prior Year	-15%	n/a	n/a	n/a	

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	
					Amount	Percent
Debt Service Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	-
MPC Excise Debt Fund	-	-	-	-	-	-
Contracts Payable	0.5	-	-	-	-	-
COP - Radio Financing	-	-	-	-	-	-
Debt Service & Contracts Payable	<u>\$0.5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
% Change vs. Prior Year	17%	-94%	0%	0%		

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

No explanation is necessary.

**Transfers-Out**

Twelve Months: Fiscal Year					
	2012/13	2013/14	2014/15	2014/15	2014/15
	Actual	Actual	Adopted Budget	Revised Budget	Approved Adjustments
CIP - Stadium	\$0.1	n/a	\$0.1	\$0.1	\$ -
CIP - PAYGO	5.2	n/a	13.0	13.0	-
Spec Pgms Fund - Comm Srvs	0.2	n/a	-	-	-
Spec Pgms Fund - Fire	0.1	n/a	-	-	-
Spec Pgms Fund - Planning & Dev	0.1	n/a	0.1	0.1	-
Spec Pgms Fund - SW Gas Fund	0.1	n/a	-	-	-
Tourism Development Fund	3.0	n/a	-	-	-
Grants Fund - CDBG	-	n/a	-	-	-
Total Transfers Out	<u>\$8.7</u>	<u>n/a</u>	<u>\$13.2</u>	<u>\$13.2</u>	<u>\$ -</u>
% Change vs. Prior Year	-41%	n/a	n/a	n/a	

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	
					Amount	Percent
CIP - Stadium	\$ -	\$ -	\$ -	\$ -	\$ -	-
CIP - PAYGO	-	-	-	-	-	-
Spec Pgms Fund - Comm Srvs	-	-	-	-	-	-
Spec Pgms Fund - Fire	-	-	-	-	-	-
Spec Pgms Fund - Planning & Dev	-	-	-	-	-	-
Spec Pgms Fund - SW Gas Fund	-	-	-	-	-	-
Tourism Development Fund	-	-	-	-	-	-
Grants Fund - CDBG	-	-	-	-	-	-
Total Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
% Change vs. Prior Year	-100%	0%	0%	0%		

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

No explanation is necessary.

**FY 2014/15 - TRANSPORTATION FUND**  
 (\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$34.0	\$34.0	\$ -	-
Uses	34.5	34.5	-	-
Change in Fund Balance	(\$0.6)	(\$0.6)	\$ -	
Beginning Fund Balance	\$8.3	\$8.3	\$ -	
Ending Fund Balance	<u>\$7.7</u>	<u>\$7.7</u>	<u>\$ -</u>	
Reserved*	\$2.5	\$2.5	\$ -	
Unreserved Fund Balance	4.7	4.7	-	
Contingency	0.5	0.5	-	
Ending Fund Balance	<u>\$7.7</u>	<u>\$7.7</u>	<u>\$ -</u>	

\*Transportation Fund Reserved equals 10% of operating expenses per Financial Policy No. 35.

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
HURF Taxes	\$11.9	n/a	\$12.9	\$12.9	\$ -
0.20% City Sales Tax	16.9	n/a	18.4	18.4	-
Other	3.6	n/a	2.6	2.6	-
Total Revenues	<u>\$32.3</u>	<u>n/a</u>	<u>\$34.0</u>	<u>\$34.0</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$32.3</u>	<u>n/a</u>	<u>\$34.0</u>	<u>\$34.0</u>	<u>\$ -</u>
% Change vs. Prior Year	3%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Personnel Services	\$5.4	n/a	\$5.9 **	\$5.9 **	\$ -
Contractual	14.8	n/a	18.5	18.5	-
Commodities	0.7	n/a	0.9	0.9	-
Capital Outlays	-	n/a	0.1	0.1	-
Total Operating Expenses	<u>\$20.9</u>	<u>n/a</u>	<u>\$25.3</u>	<u>\$25.3</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	8.5	n/a	9.3	9.3	-
Total Uses	<u>\$29.3</u>	<u>n/a</u>	<u>\$34.5 **</u>	<u>\$34.5 **</u>	<u>\$ -</u>
% Change vs. Prior Year	2%	n/a	n/a	n/a	

\*\*Includes budgeted vacancy savings net of leave accrual payouts, 3% pay for performance and compensation adjustments.

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

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.5	\$2.4	\$5.1	\$5.0	\$0.1	3%
Uses	1.6	1.9	2.6	3.2	0.5	17%
Change in Fund Balance	\$0.9	\$0.5	\$2.5	\$1.8	\$0.7	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$0.9	\$1.0	\$1.1	\$1.1	\$ -	-
0.20% City Sales Tax	1.1	1.3	1.4	1.3	-	-
Other	0.9	0.1	-	-	-	-
Total Revenues	\$3.0	\$2.3	\$2.5	\$2.4	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$3.0	\$2.3	\$2.5	\$2.4	\$ -	-
% Change vs. Prior Year	43%	-22%	7%	5%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
HURF Taxes	\$1.9	\$2.1	\$2.2	\$2.2	\$0.1	3%
0.20% City Sales Tax	2.4	2.6	2.8	2.7	0.1	2%
Other	0.9	0.2	0.1	0.1	-	-
Total Revenues	\$5.3	\$4.9	\$5.1	\$5.0	\$0.1	3%
Transfers In	0.1	-	-	-	-	-
Total Sources	\$5.4	\$4.9	\$5.1	\$5.0	\$0.1	3%
% Change vs. Prior Year	-3%	-9%	5%	2%		

**Actual to Revised Budget variance of \$0.1 million or 3%:**

The favorable variances in HURF Taxes and 0.20% City Sales Tax revenues are due to continued improvement in the local economy which has increased the demand and usage of fuel, benefitting both sales tax and fuel tax collected.

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.6	\$0.8	\$0.7	\$0.7	\$ -	-
Contractual	0.7	0.8	0.8	1.1	0.3	28%
Commodities	-	0.1	0.1	0.1	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.3	\$1.7	\$1.6	\$1.9	\$0.3	16%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	\$1.3	\$1.7	\$1.6	\$1.9	\$0.3	16%
% Change vs. Prior Year	0%	28%	-6%	12%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$1.0	\$1.2	\$1.3	\$1.3	\$ -	-
Contractual	1.0	1.2	1.2	1.8	0.5	30%
Commodities	-	0.1	0.1	0.1	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$2.1	\$2.6	\$2.6	\$3.2	\$0.5	17%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Total Uses	\$2.1	\$2.6	\$2.6	\$3.2	\$0.5	17%
% Change vs. Prior Year	-5%	26%	2%	23%		

**Actual to Revised Budget variance of \$0.5 million or 17%:**

The favorable variance in Contractual is due to invoices not being received as expected during the first two periods of this fiscal year for various transit contracts.

<b>FY 2014/15 - TOURISM DEVELOPMENT FUND</b>				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$17.4	\$17.4	\$ -	-
Uses	19.8	19.8	-	-
Change in Fund Balance	(\$2.4)	(\$2.4)	\$ -	
Beginning Fund Balance	\$7.6	\$7.6	\$ -	
Ending Fund Balance	<u>\$5.3</u>	<u>\$5.3</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2012/13* Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
Bed Taxes	\$13.9	n/a	\$15.8	\$15.8	\$ -
Hospitality Trolley Sponsorship	0.1	n/a	-	-	-
Princess Hotel Lease	1.4	n/a	1.6	1.6	-
Total Revenues	<u>\$15.4</u>	<u>n/a</u>	<u>\$17.4</u>	<u>\$17.4</u>	<u>\$ -</u>
Transfers In	3.1	n/a	-	-	-
Total Sources	<u>\$18.5</u>	<u>n/a</u>	<u>\$17.4</u>	<u>\$17.4</u>	<u>\$ -</u>
% Change vs. Prior Year	n/a	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13* Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Marketing (CVB)	\$6.9	n/a	\$7.9	\$7.9	\$ -
Events & Event Development	1.0	n/a	1.8	1.8	-
Hospitality Trolley	0.2	n/a	0.2	0.2	-
Admin/Research	0.4	n/a	0.5	0.5	-
Mayor and City Council	-	n/a	0.1	0.1	-
Capital Outlays	-	n/a	0.4	0.4	-
Total Operating Expenses	<u>\$8.5</u>	<u>n/a</u>	<u>\$10.9</u>	<u>\$10.9</u>	<u>\$ -</u>
Transfers Out					
CIP	-	n/a	2.7	2.7	-
Debt Service	1.2	n/a	3.6	3.6	-
General Fund	1.6	n/a	2.7	2.7	-
Total Uses	<u>\$11.3</u>	<u>n/a</u>	<u>\$19.8</u>	<u>\$19.8</u>	<u>\$ -</u>
% Change vs. Prior Year	n/a	n/a	n/a	n/a	

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

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

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.6	\$0.7	\$1.5	\$1.4	\$0.1	5%
Uses	3.0	0.8	3.7	3.0	( 0.6)	-21%
Change in Fund Balance	(\$2.4)	(\$0.1)	(\$2.2)	(\$1.7)	(\$0.5)	

**One Month: August 2014**

	2012/13* Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Bed Taxes	\$0.5	\$0.6	\$0.6	\$0.5	\$0.1	11%
Hospitality Trolley Sponsorship	-	-	-	-	-	-
Princess Hotel Lease	0.1	0.1	-	0.1	( 0.1)	-100%
Total Revenues	\$0.5	\$0.7	\$0.6	\$0.7	(\$0.1)	-10%
Transfers In	-	-	-	-	-	-
Total Sources	\$0.5	\$0.7	\$0.6	\$0.7	(\$0.1)	-10%
% Change vs. Prior Year	0%	33%	-15%	0%		

**Fiscal Year-to-Date: August 2014**

	2012/13* Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Bed Taxes	\$0.5	\$1.3	\$1.4	\$1.3	\$0.1	6%
Hospitality Trolley Sponsorship	-	-	-	-	-	-
Princess Hotel Lease	0.1	0.1	0.1	0.1	-	-
Total Revenues	\$0.5	\$1.4	\$1.5	\$1.4	\$0.1	5%
Transfers In	-	-	-	-	-	-
Total Sources	\$0.5	\$1.4	\$1.5	\$1.4	\$0.1	5%
% Change vs. Prior Year	0%	nm	6%	0%		

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

**Actual to Revised Budget variance of \$0.1 million or 5%:**

The favorable variance in Bed Tax revenue is due to occupancy coming in slightly higher than forecast.



One Month: August 2014						
	2012/13*	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Marketing (CVB)	\$0.6	\$0.6	\$0.7	\$0.7	\$ -	-
Events & Event Development	-	-	-	0.1	0.1	100%
Hospitality Trolley	-	-	-	-	-	-
Admin/Research	-	-	-	-	-	-
Mayor and City Council	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.6	\$0.6	\$0.7	\$0.8	\$0.1	11%
Transfers Out						
CIP	-	0.2	0.8	-	( 0.8)	n/a
Debt Service	-	-	-	-	-	-
General Fund	-	-	1.5	-	( 1.5)	n/a
Total Uses	\$0.6	\$0.8	\$3.0	\$0.8	(\$2.2)	nm
% Change vs. Prior Year	0%	35%	nm	0%		

Fiscal Year-to-Date: August 2014						
	2012/13*	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Marketing (CVB)	\$1.1	\$1.2	\$1.3	\$1.3	\$ -	-
Events & Event Development	-	-	-	0.1	0.1	100%
Hospitality Trolley	-	-	-	-	-	-
Admin/Research	-	0.1	-	0.1	-	-
Mayor and City Council	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.1	\$1.2	\$1.4	\$1.5	\$0.2	12%
Transfers Out						
CIP	-	0.2	0.8	-	( 0.8)	n/a
Debt Service	-	-	-	-	-	-
General Fund	-	-	1.5	1.5	-	-
Total Uses	\$1.1	\$1.4	\$3.7	\$3.0	(\$0.6)	-21%
% Change vs. Prior Year	0%	21%	nm	nm		

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

**Actual to Revised Budget variance of (\$0.6) million or (21%):**

The unfavorable variance is due to Transfers Out - CIP which occurred in August but was scheduled to occur later in the fiscal year. Additionally, Events & Event Development involves the planning for major events such as Super Bowl and Fiesta Bowl, and while planning is currently underway this has not yet resulted in costs to the city, resulting in a favorable variance.

FY 2014/15 - WATER AND WATER RECLAMATION FUNDS				
(\$ in millions: Rounding differences may occur)				
	Adopted	Revised	Adopted vs. Revised	
	Budget	Budget	Favorable /	(Unfavorable)
			Amount	Percent
Sources	\$158.3	\$158.3	\$ -	-
Uses	172.7	172.7	-	-
Change in Fund Balance	(\$14.4)	(\$14.4)	\$ -	
Beginning Fund Balance	\$82.9	\$82.9	\$ -	
Ending Fund Balance	\$68.5	\$68.5	\$ -	
60 to 90 Day Operating	\$14.3	\$14.3	\$ -	
Repair/Replacement Reserve	37.0	37.0	-	
Revenue Bond Debt Reserve	4.7	4.7	-	
Special Contractual	6.7	6.7	-	
Unreserved Fund Balance	5.8	5.8	-	
Ending Fund Balance	\$68.5	\$68.5	\$ -	

Twelve Months: Fiscal Year					
	2012/13	2013/14	2014/15	2014/15	2014/15
	Actual	Actual	Adopted	Revised	Approved
			Budget	Budget	Adjustments
Revenues:					
Water Service Charges	\$90.9	n/a	\$91.7	\$91.7	\$ -
Water Reclamation Charges	35.8	n/a	37.9	37.9	-
Non-Potable Water Fees	9.3	n/a	10.4	10.4	-
Interest Earnings	1.0	n/a	0.4	0.4	-
Miscellaneous Revenue	1.9	n/a	1.9	1.9	-
Total Revenues	\$138.9	n/a	\$142.3	\$142.3	\$ -
Transfers In	16.6	n/a	16.0	16.0	-
Bond Proceeds	-	n/a	-	-	-
Total Sources	\$155.5	n/a	\$158.3	\$158.3	\$ -
% Change vs. Prior Year	-5%	n/a	n/a	n/a	

Twelve Months: Fiscal Year					
	2012/13	2013/14	2014/15	2014/15	2014/15
	Actual	Actual	Adopted	Revised	Approved
			Budget	Budget	Adjustments
Expenses:					
Personnel Services	17.1	n/a	18.5	18.5	-
Contractual	23.1	n/a	29.8	29.8	-
Commodities	23.7	n/a	26.6	26.6	-
Capital Outlays	0.3	n/a	0.1	0.1	-
Total Operating Expenses	\$64.3	n/a	\$75.0	\$75.0	\$ -
Debt Service & Contracts Payable	28.7	n/a	29.7	29.7	-
Transfers Out					
CIP Fund	47.0	n/a	56.2	56.2	-
Franchise Fees	6.7	n/a	7.0	7.0	-
Indirect/Direct Charges	5.5	n/a	4.9	4.9	-
Total Uses	\$152.2	n/a	\$172.7	\$172.7	\$ -
% Change vs. Prior Year	-12%	n/a	n/a	n/a	

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

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$14.3	\$13.7	\$28.4	\$27.7	\$0.6	2%
Uses	7.5	7.5	12.7	12.8	0.1	1%
Change in Fund Balance	\$6.8	\$6.1	\$15.7	\$15.0	\$0.7	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Water Service Charges	\$9.3	\$9.4	\$9.5	\$9.4	\$0.1	1%
Water Reclamation Charges	2.9	3.1	3.2	3.1	0.1	3%
Non-Potable Water Fees	0.8	1.0	1.4	1.0	0.4	37%
Interest Earnings	-	0.1	0.1	-	-	-
Miscellaneous Revenue	0.5	0.1	0.1	0.1	-	-
Total Revenues	\$13.6	\$13.8	\$14.2	\$13.6	\$0.6	4%
Transfers In	0.1	0.1	0.1	0.1	-	-
Bond Proceeds	-	-	-	-	-	-
Total Sources	\$13.7	\$13.8	\$14.3	\$13.7	\$0.6	4%
% Change vs. Prior Year	3%	1%	3%	-1%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Water Service Charges	\$19.6	\$18.9	\$19.2	\$19.0	\$0.1	1%
Water Reclamation Charges	5.9	6.1	6.3	6.3	-	-
Non-Potable Water Fees	2.1	1.9	2.4	2.0	0.4	19%
Interest Earnings	0.1	0.2	0.1	0.1	0.1	100%
Miscellaneous Revenue	0.6	0.2	0.2	0.2	-	-
Total Revenues	\$28.4	\$27.3	\$28.2	\$27.6	\$0.6	2%
Transfers In	0.2	0.2	0.2	0.2	-	-
Bond Proceeds	-	-	-	-	-	-
Total Sources	\$28.5	\$27.5	\$28.4	\$27.7	\$0.6	2%
% Change vs. Prior Year	6%	-4%	3%	1%		

**Actual to Revised Budget variance of \$0.6 million or 2%:**

The favorable variance for Water Service Charges is driven by a increase in year to date water deliveries. The favorable variance for Non-Potable Water Fees is driven by higher than anticipated sales of reverse osmosis (RO) and effluent deliveries. The favorable variance for Interest Earnings is a timing issue as the gains/losses are not recorded until year-end.

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	2.0	2.0	2.1	2.1	0.1	3%
Contractual	2.0	1.9	2.3	2.4	0.1	5%
Commodities	1.1	1.9	2.0	2.0	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$5.1	\$5.8	\$6.4	\$6.6	\$0.2	3%
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
CIP Fund	0.4	-	-	-	-	-
Franchise Fees	0.7	0.7	0.7	0.6	( 0.1)	-20%
Indirect/Direct Charges	0.5	0.4	0.4	0.4	-	-
Total Uses	\$6.6	\$6.8	\$7.5	\$7.5	\$ -	-
% Change vs. Prior Year	11%	4%	10%	10%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	3.3	3.3	3.5	3.6	0.1	3%
Contractual	2.6	2.5	2.9	3.2	0.3	9%
Commodities	2.4	2.7	4.1	3.9	( 0.1)	-3%
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$8.3	\$8.5	\$10.4	\$10.8	\$0.3	3%
Debt Service & Contracts Payable	-	-	-	-	-	-
Transfers Out						
CIP Fund	-	-	-	-	-	-
Franchise Fees	1.4	1.3	1.4	1.2	( 0.2)	-20%
Indirect/Direct Charges	0.9	0.8	0.8	0.8	-	-
Total Uses	\$10.6	\$10.7	\$12.7	\$12.8	\$0.1	1%
% Change vs. Prior Year	6%	0%	19%	20%		

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

The favorable variance in Personnel Services is driven by vacant positions with open recruitments. The favorable variance in Contractual is driven by the timing of payments for professional services, lower than anticipated maintenance cost which are partially offset by higher software maintenance contract costs. The unfavorable variance in Commodities is driven by the timing of payments for purchased water, partially offset by lower than anticipated maintenance costs. The unfavorable variance in Franchise Fees is driven by higher operating revenues, which then requires a higher transfer out to the General Fund as the Franchise Fees paid are 5 percent of Water Service Charges revenue collected.

**FY 2014/15 - AVIATION FUND**  
(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$4.0	\$4.0	\$ -	-
Uses	2.7	2.7	-	-
Change in Fund Balance	\$1.2	\$1.2	\$ -	
Beginning Fund Balance	\$3.6	\$3.6	\$ -	
Ending Fund Balance	<u>\$4.9</u>	<u>\$4.9</u>	<u>\$ -</u>	
60 to 90 Day Operating	\$0.4	\$0.4	\$ -	
Fleet Replacement Reserve	1.0	1.0	-	
Repair/Replacement Reserve	1.0	1.0	-	
Unreserved	2.5	2.5	-	
Ending Fund Balance	<u>\$4.9</u>	<u>\$4.9</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
Aviation Fees	\$3.4	n/a	\$3.3	\$3.3	\$ -
Privilege and Use Tax – Jet Fuel	0.1	n/a	0.1	0.1	-
Interest Earnings	0.1	n/a	-	-	-
Miscellaneous Revenue	0.1	n/a	0.1	0.1	-
Total Revenues	<u>\$3.8</u>	<u>n/a</u>	<u>\$3.6</u>	<u>\$3.6</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Transfers In - CIP	-	n/a	0.4	0.4	-
Total Sources	<u>\$3.8</u>	<u>n/a</u>	<u>\$4.0</u>	<u>\$4.0</u>	<u>\$ -</u>
% Change vs. Prior Year	9%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Personnel Services	\$1.0	n/a	\$1.1	\$1.1	\$ -
Contractual	0.7	n/a	0.9	0.9	-
Commodities	0.1	n/a	0.1	0.1	-
Capital Outlays	-	n/a	0.1	0.1	-
Total Operating Expenses	<u>\$1.8</u>	<u>n/a</u>	<u>\$2.2</u>	<u>\$2.2</u>	<u>\$ -</u>
Transfers Out					
CIP Fund	4.1	n/a	0.1	0.1	-
Indirect/Direct Charges	0.4	n/a	0.5	0.5	-
Total Uses	<u>\$6.3</u>	<u>n/a</u>	<u>\$2.7</u>	<u>\$2.7</u>	<u>\$ -</u>
% Change vs. Prior Year	nm	n/a	n/a	n/a	

**August 2014: Current Month and YTD**

(\$ in millions: Rounding differences may occur)

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.2	\$0.2	\$0.6	\$0.4	\$0.1	34%
Uses	0.2	0.2	0.4	0.5	0.2	30%
Change in Fund Balance	\$ -	\$ -	\$0.2	(\$0.1)	\$0.3	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.2	\$0.3	\$0.2	\$0.2	\$ -	-
Transfers In	-	0.8	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$0.2	\$1.0	\$0.2	\$0.2	\$ -	-
% Change vs. Prior Year	0%	nm	-76%	-79%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Aviation Fees	\$0.4	\$0.5	\$0.5	\$0.4	\$0.1	36%
Privilege and Use Tax – Jet Fuel	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.4	\$0.5	\$0.6	\$0.4	\$0.1	34%
Transfers In	-	0.8	-	-	-	-
Transfers In - CIP	-	-	-	-	-	-
Total Sources	\$0.4	\$1.3	\$0.6	\$0.4	\$0.1	34%
% Change vs. Prior Year	-28%	nm	-57%	-68%		

**Actual to Revised Budget variance of \$0.1 million or 34%:**

The favorable variance in Aviation Fees are driven by the annual fixed-based operator (FBO) reconciliations reflected in percentage fees for able bodied passengers (ABP).

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	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	-	-	-	-	-
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	-	-	-	-	-	-
Total Uses	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
% Change vs. Prior Year	42%	0%	0%	0%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable) Amount	(Unfavorable) Percent
Expenses:						
Personnel Services	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	-
Contractual	0.1	0.1	0.1	0.2	0.1	71%
Commodities	-	-	-	-	-	-
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$0.3	\$0.3	\$0.3	\$0.4	\$0.2	35%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	0.1	0.1	0.1	0.1	-	-
Total Uses	\$0.4	\$0.4	\$0.4	\$0.5	\$0.2	30%
% Change vs. Prior Year	27%	0%	0%	42%		

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

The favorable variance for Contractual is driven by a delay in the Airport's insurance premium expense which is typically paid in July. Additionally, U. S. Customs provides agents used to clear international flights and invoices the city quarterly. There has been a delay in receiving that invoice which is also contributing to the favorable variance.

**FY 2014/15 - SOLID WASTE FUND**  
(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$20.1	\$20.1	\$ -	-
Uses	21.2	21.2	-	-
Change in Fund Balance	(\$1.0)	(\$1.0)	\$ -	
Beginning Fund Balance	\$11.7	\$11.7	\$ -	
Ending Fund Balance	<u>\$10.7</u>	<u>\$10.7</u>	<u>\$ -</u>	
60 to 90 Day Operating Unreserved Fund Balance	5.6	5.6	-	
Ending Fund Balance	<u>\$10.7</u>	<u>\$10.7</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
Solid Waste Charges	\$20.5	n/a	\$20.1	\$20.1	\$ -
Interest Earnings	0.1	n/a	-	-	-
Total Revenues	\$20.5	n/a	\$20.1	\$20.1	\$ -
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$20.5</u>	<u>n/a</u>	<u>\$20.1</u>	<u>\$20.1</u>	<u>\$ -</u>
% Change vs. Prior Year	-2%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Personnel Services	\$6.6	n/a	\$6.9	\$6.9	\$ -
Contractual	10.0	n/a	11.5	11.5	-
Commodities	0.6	n/a	0.8	0.8	-
Capital Outlays	-	n/a	-	-	-
Total Operating Expenses	\$17.2	n/a	\$19.2	\$19.2	\$ -
Transfers Out					
CIP Fund	0.3	n/a	0.3	0.3	-
Indirect/Direct Charges	1.7	n/a	1.6	1.6	-
Total Uses	<u>\$19.1</u>	<u>n/a</u>	<u>\$21.2</u>	<u>\$21.2</u>	<u>\$ -</u>
% Change vs. Prior Year	4%	n/a	n/a	n/a	



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

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.7	\$3.4	\$3.3	\$ -	-
Uses	1.9	2.0	3.3	3.3	0.1	3%
Change in Fund Balance	(\$0.2)	(\$0.3)	\$0.1	\$ -	\$0.1	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$1.6	\$1.7	\$1.7	\$1.7	\$ -	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$1.6	\$1.7	\$1.7	\$1.7	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$1.6	\$1.7	\$1.7	\$1.7	\$ -	-
% Change vs. Prior Year	-5%	8%	0%	0%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Solid Waste Charges	\$3.3	\$3.4	\$3.4	\$3.3	\$ -	-
Interest Earnings	-	-	-	-	-	-
Total Revenues	\$3.3	\$3.4	\$3.4	\$3.3	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$3.3	\$3.4	\$3.4	\$3.3	\$ -	-
% Change vs. Prior Year	-6%	4%	0%	-2%		

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

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.7	\$0.7	\$0.8	\$0.8	\$ -	-
Contractual	0.8	0.8	1.0	0.9	-	-
Commodities	0.1	0.1	-	0.2	0.1	87%
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$1.6	\$1.6	\$1.8	\$1.9	\$0.1	6%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	0.1	0.1	0.1	0.1	-	-
Total Uses	\$1.8	\$1.7	\$1.9	\$2.0	\$0.1	5%
% Change vs. Prior Year	22%	0%	9%	15%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$1.2	\$1.2	\$1.4	\$1.3	\$ -	-
Contractual	1.3	1.4	1.6	1.6	-	-
Commodities	0.1	0.1	-	0.2	0.1	84%
Capital Outlays	-	-	-	-	-	-
Total Operating Expenses	\$2.6	\$2.7	\$3.0	\$3.1	\$0.1	3%
Transfers Out						
CIP Fund	-	-	-	-	-	-
Indirect/Direct Charges	0.3	0.3	0.3	0.3	-	-
Total Uses	\$2.9	\$3.0	\$3.3	\$3.3	\$0.1	3%
% Change vs. Prior Year	10%	3%	9%	12%		

**Actual to Revised Budget variance of \$0.1 million or 3%:**

The favorable variance in Commodities is due to delayed payment for refuse containers that were purchased and not yet invoiced.

<b>FY 2014/15 - FLEET FUND</b>				
(\$ in millions: Rounding differences may occur)				
	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$19.8	\$19.8	\$ -	-
Uses	20.5	20.5	-	-
Change in Fund Balance	(\$0.7)	(\$0.7)	\$ -	
Beginning Fund Balance	\$8.3	\$8.3	\$ -	
Ending Fund Balance	<u>\$7.6</u>	<u>\$7.6</u>	<u>\$ -</u>	
Contingency Reserve	\$0.5	\$0.5	\$ -	
Future Acquisition	4.7	4.7	-	
Unreserved Fund Balance	2.3	2.3	-	
Ending Fund Balance	<u>\$7.6</u>	<u>\$7.6</u>	<u>\$ -</u>	

Twelve Months: Fiscal Year					
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
Maintenance/Operation Rates	\$12.0	n/a	\$7.2	\$7.2	\$ -
Replacement Rates	5.7	n/a	7.2	7.2	-
Fuel Rates	-	n/a	5.0	5.0	-
Other Revenue	0.4	n/a	0.4	0.4	-
Total Revenues	<u>\$18.0</u>	<u>n/a</u>	<u>\$19.8</u>	<u>\$19.8</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$18.0</u>	<u>n/a</u>	<u>\$19.8</u>	<u>\$19.8</u>	<u>\$ -</u>
% Change vs. Prior Year	16%	n/a	n/a	n/a	

Twelve Months: Fiscal Year					
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Personnel Services	\$3.1	n/a	\$3.4 *	\$3.4 *	\$ -
Contractual	1.5	n/a	1.5	1.5	-
Commodities	7.1	n/a	7.9	7.9	-
Capital Outlays	5.6	n/a	7.2	7.2	-
Total Operating Expenses	<u>\$17.3</u>	<u>n/a</u>	<u>\$19.9</u>	<u>\$19.9</u>	<u>\$ -</u>
Transfers Out					
Transfer Out CIP	0.8	n/a	0.6	0.6	-
Transfers to Operating Funds	-	n/a	-	-	-
Total Uses	<u>\$18.1</u>	<u>n/a</u>	<u>\$20.5 *</u>	<u>\$20.5 *</u>	<u>\$ -</u>
% Change vs. Prior Year	0%	n/a	n/a	n/a	

\*Includes budgeted vacancy savings net of leave accrual payouts, 3% pay for performance and compensation adjustments.

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

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$1.7	\$1.6	\$3.4	\$3.3	\$0.1	2%
Uses	0.9	1.6	1.3	2.0	0.7	37%
Change in Fund Balance	\$0.8	\$ -	\$2.1	\$1.3	\$0.8	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$1.0	\$0.7	\$0.7	\$0.6	\$0.1	19%
Replacement Rates	0.5	0.6	0.6	0.6	-	-
Fuel Rates	-	-	0.4	0.4	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	\$1.5	\$1.3	\$1.7	\$1.6	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$1.5	\$1.3	\$1.7	\$1.6	\$ -	-
% Change vs. Prior Year	16%	-17%	35%	32%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Maintenance/Operation Rates	\$1.9	\$1.3	\$1.4	\$1.2	\$0.2	14%
Replacement Rates	0.9	1.1	1.2	1.2	-	-
Fuel Rates	-	0.4	0.8	0.8	-	-
Other Revenue	-	-	-	0.1	(0.1)	-100%
Total Revenues	\$2.9	\$2.8	\$3.4	\$3.3	\$0.1	2%
Transfers In	-	-	-	-	-	-
Total Sources	\$2.9	\$2.8	\$3.4	\$3.3	\$0.1	2%
% Change vs. Prior Year	15%	-2%	18%	16%		

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

The favorable variance in Maintenance/Operation Rates is reflective of the installation of specialty equipment for Police Department vehicles. In addition, the positive variance is also due to the increased routine repairs on Solid Waste and Fire Department equipment.

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Expenses:						
Personnel Services	\$0.3	\$0.4	\$0.4	\$0.4	\$ -	-
Contractual	0.1	0.1	0.1	0.1	-	-
Commodities	0.4	0.4	0.1	1.1	1.0	88%
Capital Outlays	-	0.1	0.2	-	(0.2)	nm
Total Operating Expenses	\$0.9	\$1.0	\$0.9	\$1.6	\$0.8	46%
Transfers Out						
Transfer Out CIP	-	-	-	-	-	-
Transfers to Operating Funds	-	0.8	-	-	-	-
Total Uses	\$0.9	\$1.7	\$0.9	\$1.6	\$0.8	46%
% Change vs. Prior Year	65%	nm	-50%	-7%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual vs. Budget	
	Actual	Actual	Actual	Revised Budget	Favorable / (Unfavorable)	(Unfavorable)
					Amount	Percent
Expenses:						
Personnel Services	\$0.6	\$0.6	\$0.6	\$0.6	\$ -	-
Contractual	0.2	0.2	0.2	0.2	-	-
Commodities	0.4	0.4	0.1	1.1	1.0	87%
Capital Outlays	-	0.1	0.3	0.1	(0.2)	nm
Total Operating Expenses	\$1.2	\$1.3	\$1.3	\$2.0	\$0.7	37%
Transfers Out						
Transfer Out CIP	-	-	-	-	-	-
Transfers to Operating Funds	-	0.8	-	-	-	-
Total Uses	\$1.2	\$2.1	\$1.3	\$2.0	\$0.7	37%
% Change vs. Prior Year	-54%	71%	-39%	-3%		

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

The favorable variance in Commodities is related to fuel purchasing not occurring in August as scheduled. This variance is partially offset by the unfavorable variance in Capital Outlays, which is related to vehicles that were scheduled for purchase in FY 2013/14 but were received and invoiced in FY 2014/15.

**FY 2014/15 - RISK FUND**  
(\$ in millions: Rounding differences may occur)

	Adopted Budget	Revised Budget	Adopted Favorable / Amount	vs. Revised (Unfavorable) Percent
Sources	\$11.7	\$11.7	\$ -	-
Uses	8.3	8.3	-	-
Change in Fund Balance	\$3.4	\$3.4	\$ -	
Beginning Fund Balance	\$11.1	\$11.1	\$ -	
Ending Fund Balance	<u>\$14.6</u>	<u>\$14.6</u>	<u>\$ -</u>	
Accruals (short term)	\$3.0	\$3.0	\$ -	
Accruals (long term)	5.6	5.6	-	
Property Casualty Reserve	3.4	3.4	-	
Contingency	2.5	2.5	-	
Ending Fund Balance	<u>\$14.6</u>	<u>\$14.6</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Revenues:					
Property, Liability, Work Comp Rates	\$4.0	n/a	\$9.2	\$9.2	\$ -
Unemployment Taxes	0.3	n/a	0.1	0.1	-
Property Tax (Tort Claims)	0.2	n/a	2.1	2.1	-
Insurance/Claims Recoveries	0.2	n/a	0.2	0.2	-
Other/Miscellaneous Revenue	0.1	n/a	0.1	0.1	-
Total Revenues	<u>\$4.8</u>	<u>n/a</u>	<u>\$11.7</u>	<u>\$11.7</u>	<u>\$ -</u>
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$4.8</u>	<u>n/a</u>	<u>\$11.7</u>	<u>\$11.7</u>	<u>\$ -</u>
% Change vs. Prior Year	4%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget	2014/15 Approved Adjustments
Expenses:					
Personnel Services	\$0.7	n/a	\$0.8	\$0.8	\$ -
Contractual	7.2	n/a	7.4	7.4	-
Commodities	0.1	n/a	0.1	0.1	-
Total Operating Expenses	<u>\$8.0</u>	<u>n/a</u>	<u>\$8.3</u>	<u>\$8.3</u>	<u>\$ -</u>
Transfers Out					
Transfers Out CIP	-	n/a	-	-	-
Total Uses	<u>\$8.0</u>	<u>n/a</u>	<u>\$8.3</u>	<u>\$8.3</u>	<u>\$ -</u>
% Change vs. Prior Year	-4%	n/a	n/a	n/a	

**August 2014: Current Month and YTD**

(\$ in millions: Rounding differences may occur)

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$0.8	\$0.8	\$1.6	\$1.6	\$ -	-
Uses	0.5	0.5	3.0	2.8	(0.2)	-7%
Change in Fund Balance	\$0.3	\$0.2	(\$1.4)	(\$1.2)	(\$0.2)	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.3	\$0.5	\$0.8	\$0.8	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	-	-	-	-	-	-
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.3	\$0.6	\$0.8	\$0.8	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.3	\$0.6	\$0.8	\$0.8	\$ -	-
% Change vs. Prior Year	0%	67%	38%	39%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Property, Liability, Work Comp Rates	\$0.7	\$1.1	\$1.5	\$1.5	\$ -	-
Unemployment Taxes	-	-	-	-	-	-
Property Tax (Tort Claims)	-	-	-	-	-	-
Insurance/Claims Recoveries	-	-	-	-	-	-
Other/Miscellaneous Revenue	-	-	-	-	-	-
Total Revenues	\$0.7	\$1.1	\$1.6	\$1.6	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$0.7	\$1.1	\$1.6	\$1.6	\$ -	-
% Change vs. Prior Year	-15%	63%	41%	42%		

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

No explanation is necessary.

One Month: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	0.3	0.2	0.4	0.5	0.1	14%
Commodities	-	-	-	-	-	-
Total Operating Expenses	\$0.4	\$0.3	\$0.5	\$0.5	\$0.1	13%
Transfers Out						
Transfers Out CIP	-	-	-	-	-	-
Total Uses	\$0.4	\$0.3	\$0.5	\$0.5	\$0.1	13%
% Change vs. Prior Year	77%	-24%	58%	81%		

Fiscal Year-to-Date: August 2014						
	2012/13	2013/14	2014/15	2014/15	Actual	vs. Budget
	Actual	Actual	Actual	Revised	Favorable /	(Unfavorable)
				Budget	Amount	Percent
Expenses:						
Personnel Services	\$0.1	\$0.1	\$0.1	\$0.1	\$ -	-
Contractual	0.5	1.9	2.9	2.7	( 0.2)	-8%
Commodities	-	-	-	-	-	-
Total Operating Expenses	\$0.6	\$2.0	\$3.0	\$2.8	(\$0.2)	-7%
Transfers Out						
Transfers Out CIP	-	-	-	-	-	-
Total Uses	\$0.6	\$2.0	\$3.0	\$2.8	(\$0.2)	-7%
% Change vs. Prior Year	-63%	nm	49%	39%		

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

The unfavorable variance in Contractual is due to the cost of renewing the city's liability insurance policies. Premium increases are occurring industry wide across all lines of business impacting the rates various organizations will have to pay. The city also chose to keep the current retention rate at renewal versus increasing this threshold which also contributed to the premium increase. This expenditure was budgeted prior to the insurance policy renewal process which resulted in an unforeseen increase in premiums and as a result this variances will carry forward during the fiscal year. Additionally, the city has experienced increased claims filings due to certain occurrences in previous years.



**FY 2014/15 - BENEFITS SELF INSURANCE**

(\$ in millions: Rounding differences may occur)

	Adopted <u>Budget</u>	Revised <u>Budget</u>	Adopted Favorable / <u>Amount</u>	vs. Revised (Unfavorable) <u>Percent</u>
Sources	\$27.9	\$27.9	\$ -	-
Uses	27.4	27.4	-	-
Change in Fund Balance	\$0.5	\$0.5	\$ -	
Beginning Fund Balance	\$6.3	\$6.3	\$ -	
Ending Fund Balance	<u>\$6.8</u>	<u>\$6.8</u>	<u>\$ -</u>	

	Twelve Months: Fiscal Year				
	2012/13 <u>Actual</u>	2013/14 <u>Actual</u>	2014/15 Adopted <u>Budget</u>	2014/15 Revised <u>Budget</u>	2014/15 Approved <u>Adjustments</u>
Revenues:					
Medical Premiums - COS	\$17.5	n/a	\$19.2	\$19.2	\$ -
Dental Premiums - COS	0.8	n/a	0.8	0.8	-
Medical Premiums - EE	5.6	n/a	6.2	6.2	-
Dental Premiums - EE	0.8	n/a	0.8	0.8	-
Medical Premiums - Retiree	0.9	n/a	0.3	0.3	-
Other Revenue	1.0	n/a	0.6	0.6	-
Total Revenues	\$26.6	n/a	\$27.9	\$27.9	\$ -
Transfers In	-	n/a	-	-	-
Total Sources	<u>\$26.6</u>	<u>n/a</u>	<u>\$27.9</u>	<u>\$27.9</u>	<u>\$ -</u>
% Change vs. Prior Year	-7%	n/a	n/a	n/a	

	Twelve Months: Fiscal Year				
	2012/13 <u>Actual</u>	2013/14 <u>Actual</u>	2014/15 Adopted <u>Budget</u>	2014/15 Revised <u>Budget</u>	2014/15 Approved <u>Adjustments</u>
Expenses:					
Personnel Services - COS	\$0.2	n/a	\$0.1	\$0.1	\$ -
Contractual - COS	0.1	n/a	0.3	0.3	-
Medical Claims	19.7	n/a	22.2	22.2	-
Medical Claims - Retirees	0.9	n/a	0.1	0.1	-
Dental Claims	1.5	n/a	1.5	1.5	-
Provider Admin Fees	1.4	n/a	1.1	1.1	-
Behavioral Health Claims	0.5	n/a	1.0	1.0	-
Stop Loss Insurance	0.5	n/a	0.8	0.8	-
Wellness Incentive	0.1	n/a	0.2	0.2	-
Total Operating Expenses	\$25.0	n/a	\$27.4	\$27.4	\$ -
Transfers Out					
Total Uses	<u>\$25.0</u>	<u>n/a</u>	<u>\$27.4</u>	<u>\$27.4</u>	<u>\$ -</u>
% Change vs. Prior Year	-7%	n/a	n/a	n/a	

**August 2014: Current Month and YTD**

(\$ in millions: Rounding differences may occur)

	August Actual	August Revised Budget	YTD Actual	YTD Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Sources	\$2.2	\$2.3	\$4.4	\$4.8	(\$0.3)	-7%
Uses	2.1	2.3	3.7	4.7	0.9	20%
Change in Fund Balance	\$0.2	\$ -	\$0.7	\$0.1	\$0.6	

**One Month: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$1.5	\$1.5	\$1.6	\$1.6	\$ -	-
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.5	0.5	0.5	0.5	-	-
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Medical Premiums - Retiree	0.1	0.1	-	-	-	-
Other Revenue	0.2	-	-	-	-	-
Total Revenues	\$2.4	\$2.2	\$2.2	\$2.3	\$ -	-
Transfers In	-	-	-	-	-	-
Total Sources	\$2.4	\$2.2	\$2.2	\$2.3	\$ -	-
% Change vs. Prior Year	14%	-6%	0%	0%		

**Fiscal Year-to-Date: August 2014**

	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Revenues:						
Medical Premiums -COS	\$2.9	\$3.1	\$3.2	\$3.2	\$ -	-
Dental Premiums - COS	0.1	0.1	0.1	0.1	-	-
Medical Premiums - EE	0.9	1.0	1.0	1.0	-	-
Dental Premiums - EE	0.1	0.1	0.1	0.1	-	-
Medical Premiums - Retiree	0.2	0.1	-	-	-	-
Other Revenue	0.2	-	-	0.2	( 0.2)	-100%
Total Revenues	\$4.6	\$4.4	\$4.4	\$4.8	(\$0.3)	-7%
Transfers In	-	-	-	-	-	-
Total Sources	\$4.6	\$4.4	\$4.4	\$4.8	(\$0.3)	-7%
% Change vs. Prior Year	11%	-3%	0%	8%		

**Actual to Revised Budget variance of (\$0.3) million or (7%):**

The unfavorable variance in Other Revenue is related to the timing of various healthcare and prescription rebates the city receives. These are difficult to budget for as they are not received on a consistent basis and fluctuate between periods.

One Month: August 2014						
Expenses:	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	0.1	-	-	-
Medical Claims	1.7	2.0	1.3	1.8	0.5	28%
Medical Claims - Retirees	0.1	0.1	0.1	-	-	-
Dental Claims	0.1	0.1	0.1	0.1	-	-
Provider Admin Fees	0.1	-	0.5	0.1	( 0.4)	nm
Behavioral Health Claims	-	-	-	0.1	0.1	93%
Stop Loss Insurance	-	-	0.1	0.1	-	-
Wellness Incentive	-	-	-	-	-	-
Total Operating Expenses	\$2.2	\$2.2	\$2.1	\$2.3	\$0.2	9%
Transfers Out						
Total Uses	\$2.2	\$2.2	\$2.1	\$2.3	\$0.2	9%
% Change vs. Prior Year	8%	3%	-8%	0%		

Fiscal Year-to-Date: August 2014						
Expenses:	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Revised Budget	Actual Favorable / Amount	vs. Budget (Unfavorable) Percent
Personnel Services - COS	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contractual - COS	-	-	0.1	0.1	-	-
Medical Claims	3.2	3.6	2.7	3.7	1.0	26%
Medical Claims - Retirees	0.3	0.2	0.2	0.1	( 0.1)	nm
Dental Claims	0.2	0.1	0.1	0.3	0.2	65%
Provider Admin Fees	0.2	0.1	0.5	0.2	( 0.3)	nm
Behavioral Health Claims	0.1	0.1	-	0.2	0.2	93%
Stop Loss Insurance	0.1	0.1	0.1	0.1	-	-
Wellness Incentive	-	-	-	-	-	-
Total Operating Expenses	\$4.1	\$4.1	\$3.7	\$4.7	\$0.9	20%
Transfers Out						
Total Uses	\$4.1	\$4.1	\$3.7	\$4.7	\$0.9	20%
% Change vs. Prior Year	-8%	0%	-10%	12%		

**Actual to Revised Budget variance of \$0.9 million or 20%:**

The favorable variance in Medical Claims, Dental Claims and Behavioral Health Claims is due to overall claim expenditures being less than budgeted for during the reporting period due to invoice timing and services provided. The unfavorable variance in Medical Claims - Retirees and Provider Admin Fees is due to certain expenditures being classified incorrectly, these are being modified and will result in increased actual expenditures for the various claims lines such as Medical, Dental, and Behavioral.

## WestWorld

## Statement of Operations for August 2014

	Twelve Months: Fiscal Year					
	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget
<b><u>Operating Revenue</u></b>						
Rental Facilities	\$1,369,513	\$1,405,932	\$1,617,444	n/a	\$2,192,000	\$2,192,000
RV Rental	234,653	230,161	257,509	n/a	380,000	380,000
Feed/Bedding Sales	458,488	474,133	499,264	n/a	680,000	680,000
Labor Fees	219,659	240,871	233,486	n/a	288,000	288,000
Concession Fees	212,521	230,728	223,836	n/a	304,000	304,000
Parking	46,469	44,004	48,834	n/a	64,000	64,000
Other Income	38,603	55,923	105,121	n/a	42,020	42,020
<b>Operating Revenue</b>	<b>\$2,579,905</b>	<b>\$2,681,751</b>	<b>\$2,985,494</b>	<b>n/a</b>	<b>\$3,950,020</b>	<b>\$3,950,020</b>
<b><u>Operating Expenses</u></b>						
<b><u>Personnel Services</u></b>						
Wages/Salaries/Benefits	\$1,601,280	\$1,466,780	\$1,527,275	n/a	\$1,624,170	\$1,657,261
Overtime	6,088	17,498	28,259	n/a	14,221	14,648
<b><u>Contractual Services</u></b>						
Contractual Workers	41,979	63,530	74,914	n/a	75,000	75,000
Telephone	34,737	35,063	25,637	n/a	36,776	36,776
Utilities	350,156	429,769	558,010	n/a	913,428	913,428
Maintenance & Equipment Rental & Fleet	323,010	422,247	591,505	n/a	396,696	396,696
License and Permits	75,941	73,499	124,251	n/a	124,364	124,364
Property, Liability & Workers' Comp	21,232	16,951	18,114	n/a	37,376	37,376
Other	150,279	204,921	223,654	n/a	525,598	525,598
<b><u>Commodities and Capital Outlays</u></b>						
Agriculture & Horticulture & Other Supply	82,299	107,537	125,040	n/a	106,545	106,545
Maintenance & Repairs Supply, Equipment	58,766	66,997	68,781	n/a	161,335	161,335
Inventory Purchased for Resale	225,820	229,795	258,927	n/a	280,000	280,000
Construction - Other	151,425	55,349	94,323	n/a	17,000	17,000
Other Expenses	24,741	33,462	39,526	n/a	33,690	33,690
<b><u>BOR Admin</u></b>						
BOR Admin/WestWorld	115,763	121,551	127,628	n/a	140,710	140,710
<b><u>Allocated Expenses*</u></b>						
Facilities Maintenance	328,980	319,572	402,988	n/a	713,808	713,808
COS Indirect Costs	462,276	458,880	241,136	n/a	276,504	276,504
<b>Operating Expenses</b>	<b>\$4,054,772</b>	<b>\$4,123,402</b>	<b>\$4,529,966</b>	<b>n/a</b>	<b>\$ 5,477,221</b>	<b>\$ 5,510,739</b>
<b>Operating Income</b>	<b>(\$1,474,867)</b>	<b>(\$1,441,651)</b>	<b>(\$1,544,472)</b>	<b>n/a</b>	<b>(\$1,527,201)</b>	<b>(\$1,560,719)</b>
<b><u>Debt Service (Less contributions)</u></b>						
Debt Service - (80 acres)	\$2,403,700	\$2,392,450	\$2,381,200	n/a	\$3,029,500	\$3,029,500
Bed Tax Contributions - (80 acres)	( 600,000)	( 600,000)	( 600,000)	n/a	(600,000)	(600,000)
Debt Service - (52 & 17 acres)	1,402,123	2,352,373	2,364,123	n/a	2,381,879	2,381,879
Debt Service - TNEC	-	-	588,503	n/a	2,829,915	2,829,915
Bed Tax Contributions - TNEC	-	-	( 588,503)	n/a	(1,200,000)	(1,200,000)
Event Producer Contributions - TNEC	-	-	-	n/a	-	-
<b>Net Debt Service</b>	<b>\$3,205,823</b>	<b>\$4,144,823</b>	<b>\$4,145,323</b>	<b>n/a</b>	<b>\$6,441,294</b>	<b>\$6,441,294</b>
<b>Operating Income After Debt Service</b>	<b>(\$4,680,690)</b>	<b>(\$5,586,474)</b>	<b>(\$5,689,796)</b>	<b>n/a</b>	<b>(\$7,968,495)</b>	<b>(\$8,002,013)</b>

\* 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 August 2014 2 Months YTD

	FY 2010/11 YTD Actual	FY 2011/12 YTD Actual	FY 2012/13 YTD Actual	FY 2013/14 YTD Actual	FY 2014/15 YTD Actual	FY 2014/15 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
<b>Operating Revenue</b>								
Rental Facilities	\$62,507	\$15,656	\$22,795	\$37,018	\$145,356	\$20,000	\$125,356	nm
RV Rental	1,406	1,664	2,171	1,084	2,257	2,000	257	13%
Feed/Bedding Sales	317	300	-	476	130	5,000	(4,870)	-97%
Labor Fees	17,260	520	292	-	1,270	-	1,270	n/a
Concession Fees	7,006	-	4,852	1,460	47,456	-	47,456	n/a
Parking	-	-	-	-	3,596	-	3,596	n/a
Other Income	31	3,754	4,284	232	30	-	30	n/a
<b>Operating Revenue</b>	<b>\$88,526</b>	<b>\$21,893</b>	<b>\$34,393</b>	<b>\$40,269</b>	<b>\$200,094</b>	<b>\$27,000</b>	<b>\$173,094</b>	<b>nm</b>
<b>Operating Expenses</b>								
<b>Personnel Services</b>								
Wages/Salaries/Benefits	\$229,439	\$207,039	\$240,956	\$226,707	\$256,261	\$258,121	\$1,860	1%
Overtime	-	147	207	86	1,462	-	(1,462)	n/a
<b>Contractual Services</b>								
Contractual Workers	-	-	-	-	864	-	(864)	n/a
Telephone	3,807	4,656	3,900	5,046	4,178	4,593	415	9%
Utilities	24,639	24,860	18,607	49,173	93,624	96,900	3,276	3%
Maintenance & Equipment Rental & Fleet	45,802	36,972	56,523	40,428	47,286	56,840	9,554	17%
License and Permits	69,048	72,538	72,985	72,852	73,349	73,279	(70)	0%
Property, Liability & Workers' Comp	3,592	2,826	3,020	5,120	6,230	6,230	-	-
Other	4,655	3,000	7,682	10,330	213,485	208,801	(4,684)	-2%
<b>Commodities and Capital Outlays</b>								
Agriculture & Horticulture & Other Supply	9,030	-	33,449	17,930	3,770	-	(3,770)	n/a
Maintenance & Repairs Supply, Equipment	1,237	1,127	4,082	3,645	6,876	22,782	15,906	70%
Inventory Purchased for Resale	-	-	5,128	16,742	-	5,000	5,000	100%
Construction - Other	60,552	363	-	10,695	-	-	-	-
Other Expenses	1,847	1,272	3,865	5,586	11,566	623	(10,943)	nm
<b>BOR Admin</b>								
BOR Admin/WestWorld	-	-	-	-	-	-	-	-
<b>Allocated Expenses*</b>								
Facilities Maintenance	54,830	53,262	67,164	67,164	118,968	118,968	-	-
COS Indirect Costs	77,046	76,480	40,190	42,648	46,084	46,084	-	-
<b>Operating Expenses</b>	<b>\$585,524</b>	<b>\$484,542</b>	<b>\$557,759</b>	<b>\$574,152</b>	<b>\$884,003</b>	<b>\$898,221</b>	<b>\$14,218</b>	<b>2%</b>
<b>Operating Income</b>	<b>(\$496,998)</b>	<b>(\$462,649)</b>	<b>(\$523,366)</b>	<b>(\$533,882)</b>	<b>(\$683,909)</b>	<b>(\$871,221)</b>	<b>\$187,312</b>	<b>21%</b>
<b>Debt Service (Less contributions)</b>								
Debt Service - (80 acres)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bed Tax Contributions - (80 acres)	-	-	-	-	-	-	-	-
Debt Service - (52 & 17 acres)	-	250	-	-	-	-	-	-
Debt Service - TNEC	-	-	-	-	-	-	-	-
Bed Tax Contributions - TNEC	-	-	-	-	-	-	-	-
Event Producer Contributions - TNEC	-	-	-	-	-	-	-	-
<b>Net Debt Service</b>	<b>\$ -</b>	<b>\$250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Operating Income After Debt Service</b>	<b>(\$496,998)</b>	<b>(\$462,899)</b>	<b>(\$523,366)</b>	<b>(\$533,882)</b>	<b>(\$683,909)</b>	<b>(\$871,221)</b>	<b>\$187,312</b>	<b>21%</b>

\* 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 August 2014

	Twelve Months: Fiscal Year					
	2010/11 Actual	2011/12 Actual	2012/13 Actual	2013/14 Actual	2014/15 Adopted Budget	2014/15 Revised Budget
<b>Operating Revenue</b>						
Stadium Usage Fees - Stadium Ops	\$96,729	\$100,629	\$179,189	n/a	\$92,000	\$92,000
Stadium Usage Fees - Pro Baseball	343,918	361,432	392,709	n/a	348,450	348,450
Stadium - Land & Building Rent	17,052	34,365	27,366	n/a	-	-
Stadium Concessions	29,940	24,325	30,864	n/a	31,000	31,000
<b>Operating Revenue</b>	<b>\$487,639</b>	<b>\$520,750</b>	<b>\$630,129</b>	<b>n/a</b>	<b>\$471,450</b>	<b>\$471,450</b>
<b>Operating Expenses</b>						
<b>Personnel Services</b>						
Wages/Salaries/Benefits	\$672,760	\$763,450	\$769,787	n/a	\$789,325	\$803,696
Overtime	47,400	68,893	63,243	n/a	31,797	32,755
<b>Contractual Services</b>						
Custodian & Maintenance Services	119,513	126,809	127,511	n/a	156,850	156,850
Utilities*	234,586	318,512	297,483	n/a	265,268	265,268
Equip Maintenance, Rental & Fleet Charges	228,835	224,885	270,065	n/a	226,425	226,425
Property, Liability & Worker's Comp	12,314	10,776	11,129	n/a	17,354	17,354
Other Expenses	34,902	31,638	49,919	n/a	32,160	32,160
<b>Commodities</b>						
Agriculture & Horticulture Supply	132,759	152,329	162,519	n/a	122,429	122,429
Maintenance Materials & Equipment	60,482	108,094	65,306	n/a	54,969	54,969
Other Expenses	3,558	2,696	4,994	n/a	4,161	4,161
<b>Allocated Expenses**</b>						
Facilities Maintenance	344,568	353,558	353,558	n/a	309,176	309,176
COS Indirect Costs	275,751	193,062	112,776	n/a	142,596	142,596
<b>Capital Outlay</b>						
Transfers Out to CIP	-	250,000	63,422	n/a	67,400	67,400
<b>Operating Expenses</b>	<b>\$2,167,427</b>	<b>\$2,604,701</b>	<b>\$2,351,712</b>	<b>n/a</b>	<b>\$2,219,910</b>	<b>\$2,235,239</b>
<b>Operating Income</b>	<b>(\$1,679,788)</b>	<b>(\$2,083,951)</b>	<b>(\$1,721,584)</b>	<b>n/a</b>	<b>(\$1,748,460)</b>	<b>(\$1,763,789)</b>
<b>Debt Service (Less Contributions)</b>						
Debt Service	\$341,144	\$1,109,143	\$864,144	n/a	\$1,321,989	\$1,321,989
MCSD/STA payments	( 10,551)	( 708,254)	( 1,762,943)	n/a	( 1,317,489)	( 1,317,489)
Ticket Surcharge (\$1) for debt	( 150,618)	( 158,555)	( 160,206)	n/a	( 145,000)	( 145,000)
<b>Net Debt Service</b>	<b>\$179,975</b>	<b>\$242,333</b>	<b>(\$1,059,005)</b>	<b>n/a</b>	<b>(\$140,500)</b>	<b>(\$140,500)</b>
<b>Operating Income After Debt Service</b>	<b>(\$1,859,763)</b>	<b>(\$2,326,284)</b>	<b>(\$662,578)</b>	<b>n/a</b>	<b>(\$1,607,960)</b>	<b>(\$1,623,289)</b>

\* Utilities are not budgeted by Facilities; 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:**

<b>FTEs</b>	13.4	13.4	13.4	n/a
# of Games	16	16	18	n/a
Attendees	160,574	158,555	145,000	n/a

City of Scottsdale  
Stadium

Statement of Operations - Stadium

Statement of Operations for August 2014 2 Months YTD

	FY 2010/11 YTD Actual	FY 2011/12 YTD Actual	FY 2012/13 YTD Actual	FY 2013/14 YTD Actual	FY 2014/15 YTD Actual	FY 2014/15 Approved YTD Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
<b>Operating Revenue</b>								
Stadium Usage Fees - Stadium Ops	\$6,315	\$1,486	\$86,740	\$ -	\$1,673	\$3,750	(\$2,077)	-55%
Stadium Usage Fees - Pro Baseball	-	-	-	-	-	-	-	-
Stadium - Land & Building Rent	7,914	14,228	5,470	7,940	-	-	-	-
Stadium Concessions	-	216	5,359	2,024	-	-	-	-
<b>Operating Revenue</b>	<b>\$14,229</b>	<b>\$15,930</b>	<b>\$97,569</b>	<b>\$9,964</b>	<b>\$1,673</b>	<b>\$3,750</b>	<b>(\$2,077)</b>	<b>-55%</b>
<b>Operating Expenses</b>								
<b>Personnel Services</b>								
Wages/Salaries/Benefits	\$103,698	\$115,423	\$148,081	\$154,392	\$141,487	\$146,331	\$4,844	3%
Overtime	1,520	2,921	6,658	390	1,351	1,828	477	26%
<b>Contractual Services</b>								
Custodian & Maintenance Services	2,179	2,402	754	1,324	1,139	4,674	3,535	76%
Utilities*	21,452	71,807	63,183	21,589	39,528	39,528	-	-
Equip Maintenance, Rental & Fleet Charges	20,249	17,241	38,245	19,467	19,876	25,125	5,249	21%
Property, Liability & Worker's Comp	2,050	1,796	1,854	2,942	2,894	2,894	-	-
Other Expenses	4,059	4,524	5,826	8,437	4,826	4,009	( 817)	-20%
<b>Commodities</b>								
Agriculture & Horticulture Supply	33,776	5,802	38,551	14,440	4,900	13,856	8,956	65%
Maintenance Materials & Equipment	4,091	2,210	2,504	2,901	4,588	5,424	836	15%
Other Expenses	-	36	-	-	-	217	217	100%
<b>Allocated Expenses**</b>								
Facilities Maintenance	57,428	58,926	58,926	58,926	51,530	51,530	-	-
COS Indirect Costs	45,959	32,177	18,796	19,443	23,766	23,766	-	-
<b>Capital Outlay</b>								
Transfers Out to CIP	-	-	-	-	-	-	-	-
<b>Operating Expenses</b>	<b>\$296,461</b>	<b>\$315,266</b>	<b>\$383,378</b>	<b>\$304,251</b>	<b>\$295,885</b>	<b>\$319,182</b>	<b>\$23,297</b>	<b>7%</b>
<b>Operating Income</b>	<b>(\$282,232)</b>	<b>(\$299,335)</b>	<b>(\$285,809)</b>	<b>(\$294,286)</b>	<b>(\$294,212)</b>	<b>(\$315,432)</b>	<b>\$21,220</b>	<b>7%</b>
<b>Debt Service (Less Contributions)</b>								
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
MCSD/STA payments	-	-	-	-	-	-	-	-
Ticket Surcharge (\$1) for debt	-	-	-	-	-	-	-	-
<b>Net Debt Service</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Operating Income After Debt Service</b>	<b>(\$282,232)</b>	<b>(\$299,335)</b>	<b>(\$285,809)</b>	<b>(\$294,286)</b>	<b>(\$294,212)</b>	<b>(\$315,432)</b>	<b>\$21,220</b>	<b>7%</b>

\* Utilities are not budgeted by Facilities; 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



## Privilege (Sales) & Use Tax Collections For August 2014 (For Business Activity in July 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 (1.0 percent General Purpose) collections increase of 2 percent compared to the Budget, and an increase of 7 percent compared to the same period a year ago.

### Privilege (Sales) & Use Tax by Category and Fund

	Fiscal Year: Twelve Months				
	2012/13	2013/14	2014/15	2014/15	2014/15
	<u>Actual</u>	<u>Actual</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Approved Adjustments</u>
<b>1.00% General Purpose</b>					
Rentals	\$12.6	n/a	\$12.9	\$12.9	\$0.0
Misc. Retail Stores	14.5	n/a	16.5	16.5	0.0
Major Dept. Stores	9.2	n/a	9.6	9.6	0.0
Automotive	11.0	n/a	12.9	12.9	0.0
Food Stores	6.5	n/a	6.8	6.8	0.0
Construction	9.0	n/a	10.2	10.2	0.0
Dining/ Entertainment	8.1	n/a	8.8	8.8	0.0
Other Taxable Activity	7.1	n/a	7.8	7.8	0.0
Hotel/Motel	4.5	n/a	5.2	5.2	0.0
Utilities	4.4	n/a	4.3	4.3	0.0
License fees, Penalty & Interest	2.2	n/a	2.3	2.3	0.0
Subtotal	<u>\$89.0</u>	<u>n/a</u>	<u>\$97.2</u>	<u>\$97.2</u>	<u>\$0.0</u>
0.10% Public Safety	\$8.7	n/a	\$9.5	\$9.5	\$0.0
0.20% Transportation	16.9	n/a	18.4	18.4	0.0
0.20% McDowell Preserve 1995	17.4	n/a	19.0	19.0	0.0
0.15% McDowell Preserve 2004	13.0	n/a	14.2	14.2	0.0
Total	<u>\$144.9</u>	<u>n/a</u>	<u>\$158.3</u>	<u>\$158.3</u>	<u>\$0.0</u>
% Change vs. Prior Year	5%	n/a	n/a	n/a	

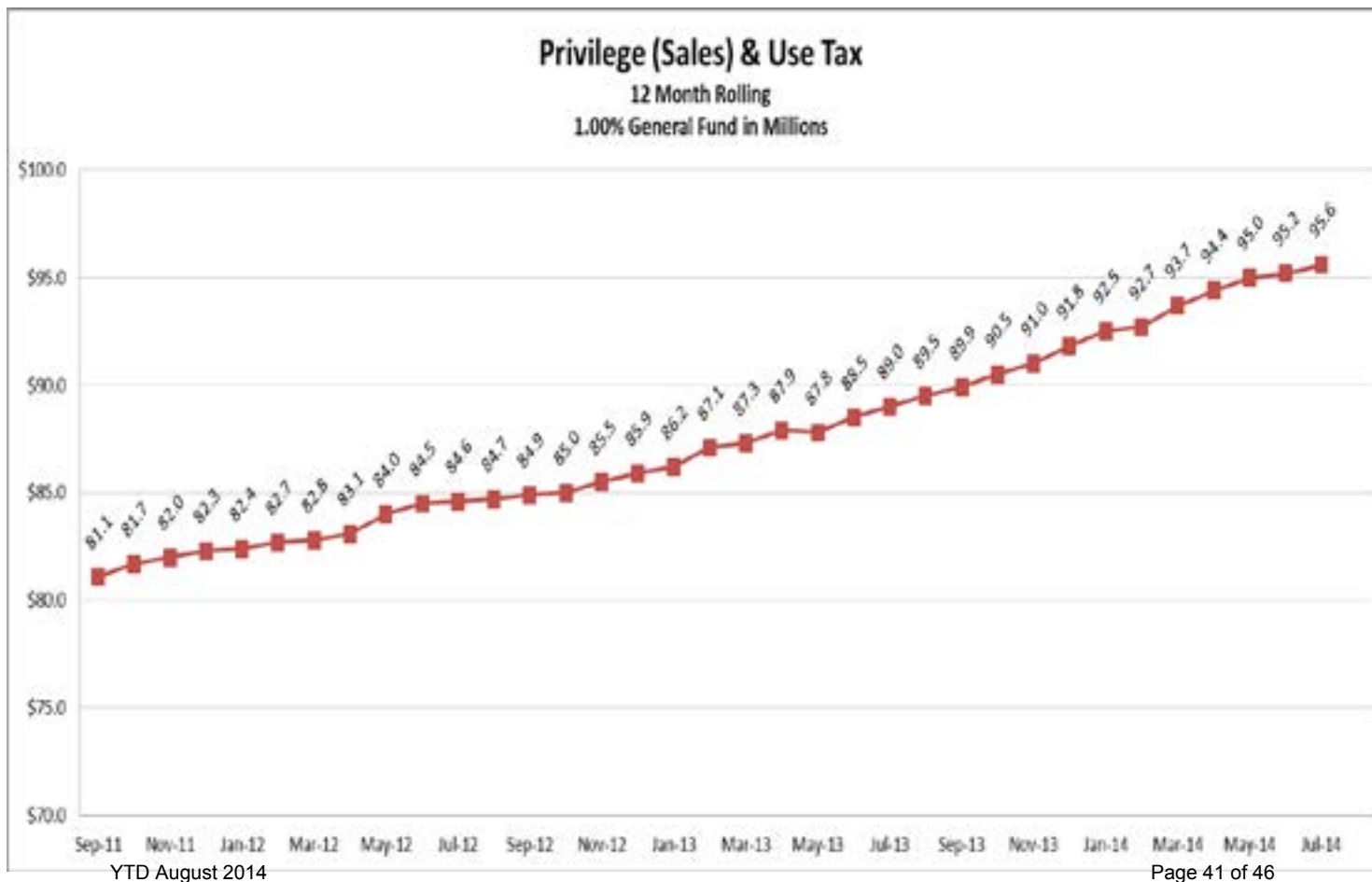
Rounding differences may occur.



**Privilege (Sales) & Use Tax by Category and Fund**

Fiscal Year-to-Date: August 2014						
	2012/13 Actual	2013/14 Actual	2014/15 Actual	2014/15 Budget	Actual vs. Budget	
					Favorable/(Unfavorable) Amount	Percent
<b>1.00% General Purpose</b>						
Rentals	\$2.1	\$2.1	\$2.1	\$2.1	\$0.0	0%
Misc. Retail Stores	2.1	2.2	2.2	2.3	0.0	0%
Major Dept. Stores	1.3	1.3	1.4	1.4	0.0	0%
Automotive	1.7	1.9	2.0	2.1	(0.1)	-3%
Food Stores	0.9	1.0	1.0	1.0	0.0	0%
Construction	1.4	1.7	2.1	1.8	0.2	12%
Dining/ Entertainment	1.1	1.1	1.2	1.2	0.0	0%
Other Taxable Activity	0.8	1.0	1.1	1.0	0.1	11%
Hotel/Motel	0.4	0.5	0.5	0.5	0.0	0%
Utilities	0.7	0.8	0.8	0.8	0.0	0%
License fees, Penalty & Interest	0.2	0.2	0.2	0.2	0.0	0%
Subtotal	\$12.7	\$13.7	\$14.6	\$14.4	\$0.2	2%
<b>0.10% Public Safety</b>						
0.20% Transportation	2.4	2.6	2.8	2.7	0.1	2%
0.20% McDowell Preserve 1995	2.5	2.7	2.9	2.8	0.0	0%
0.15% McDowell Preserve 2004	1.9	2.0	2.2	2.1	0.0	0%
Total	\$20.7	\$22.4	\$23.9	\$23.5	\$0.4	2%
% Change vs. Prior Year		8%	7%	5%		

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 \$0.0 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 (\$0.1) million or (3%):** This is due to automotive sales slowing down compared to recent months.

**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 \$0.2 million or 12%:** 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 \$0.0 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 \$0.1 million or 11%:** 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 \$0.0 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.

## 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.