



Monthly Financial Update

As of May 31, 2010

City Council

June 22, 2010

Prepared by: Finance and Accounting Division



May 2010 General Fund Results

(in millions)

	Revised Budget	Actual	Change	% Change
Sources	\$25.3	\$23.1	(\$2.2)	(9%)
Uses	18.8	18.2	0.6	3%
Change in Fund Balance	\$6.5	\$4.9	(\$1.6)	



FYTD General Fund Results as of 5/31/10 (in millions)

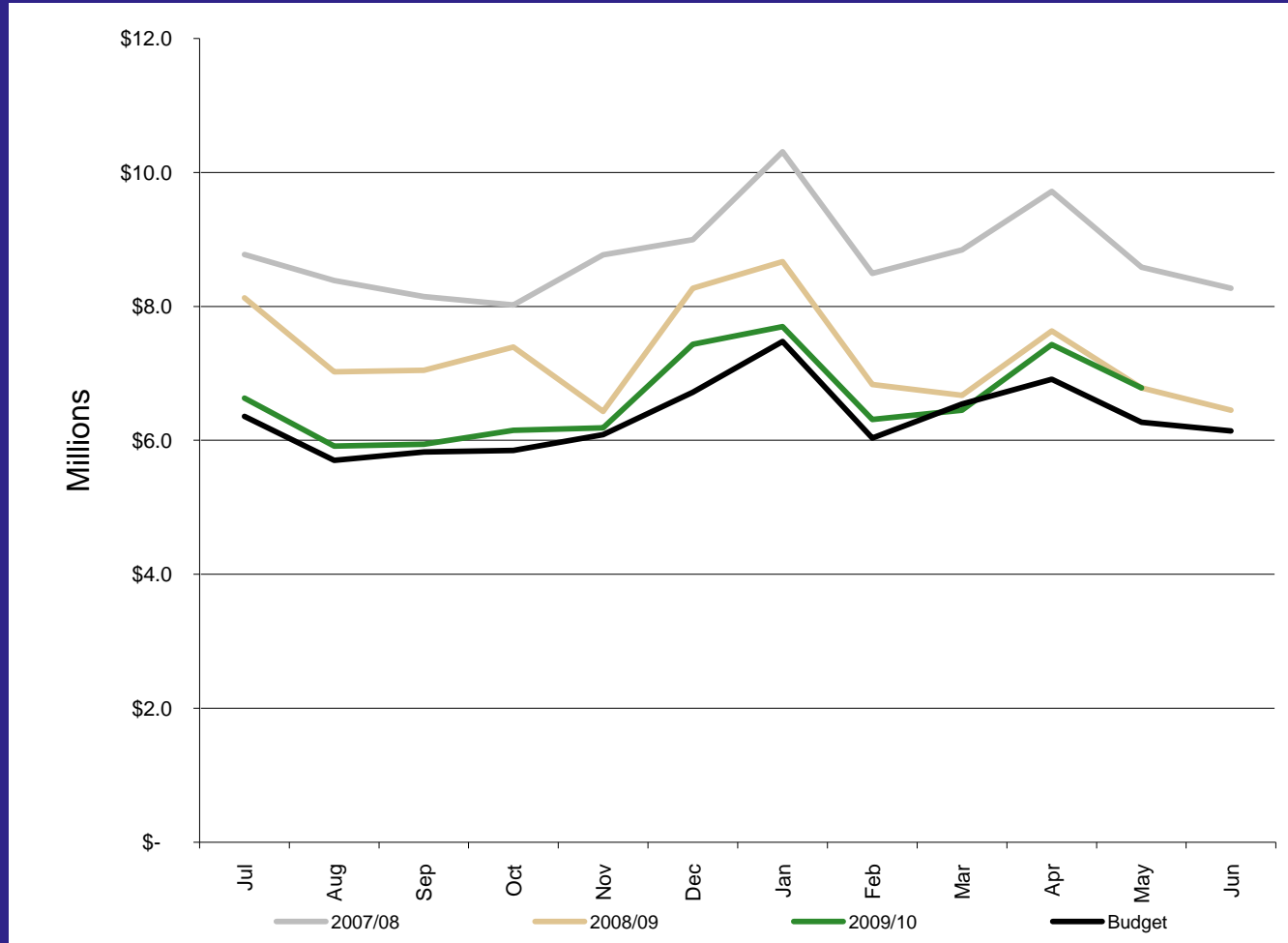
	Revised Budget	Actual	Change	% Change
Sources	\$232.2	\$232.7	\$0.5	0%
Uses	218.7	209.0	9.7	4%
Change in Fund Balance	\$13.5	\$23.7	\$10.2	



City of Scottsdale

1% Sales Tax

Category: Total





FYTD General Fund Operating Uses as of 5/31/10 (in millions)

	Revised Budget	Actual	Change	% Change
Personnel Services	\$156.4	\$152.8	\$3.6	2%
Contractual	45.9	42.5	3.4	7%
Commodities	7.9	6.6	1.3	16%
Capital Outlay	0.2	0.2	0.0	0%
Debt Service & Contracts Payable	2.0	1.6	0.4	20%
Transfers Out	6.3	5.3	1.0	16%
Total	\$218.7	\$209.0	\$9.7	4%



FYTD Personnel Services as of 5/31/10

(in millions)

	2008/09 Actual	2009/10 Actual	2009/10 Revised Budget	Change	% Change
Salaries and Wages	\$124.4	\$112.6	\$113.6	\$1.0	1%
Overtime	7.1	5.6	7.3	1.7	23%
Retirement	13.9	12.4	12.9	0.5	4%
Health/Dental	14.7	13.9	13.9	0.0	0%
FICA	8.6	7.8	8.1	0.3	4%
Misc. Fringes	0.7	0.5	0.6	0.1	17%
Total	\$169.4	\$152.8	\$156.4	\$3.6	2%



General Fund - Fund Balance Summary

(in millions)

	FY 2009/10 Beginning Fund Balance Adopted Budget	FY 2009/10 Beginning Fund Balance Actual Budget	FY 2009/10 <u>Ending</u> Fund Balance Forecast Budget	FY 2010/11 <u>Beginning</u> Fund Balance Adopted Budget
General Fund Reserve	\$25.9	\$25.9	\$25.7	\$25.7
Operating Contingency	5.0	5.0	1.6 ⁽¹⁾	5.0
Unreserved Fund Balance	3.8	10.8	12.3 ⁽²⁾	8.8
Total	\$34.7	\$41.6	\$39.5	\$39.5

Rounding differences may occur.



(1) General Fund Operating Contingency FY 2009/10 Year-End Estimates (in millions)

ADOPTED BUDGET	\$5.0
YTD Activity – Previously Approved	(0.2)
<u>Consent Agenda – June 22, 2010</u>	
City Manager Contract Payout	(0.1)
Vacancy Savings	(2.5)
ASRS Supplemental Billing	(0.4)
City Court Banking/Collection Svcs, Public Defender	(0.2)
ENDING CONTINGENCY BALANCE	\$1.6



General Fund - Fund Balance Summary

(in millions)

	FY 2009/10 Beginning Fund Balance Adopted Budget	FY 2009/10 Beginning Fund Balance Actual Budget	FY 2009/10 <u>Ending</u> Fund Balance Forecast Budget	FY 2010/11 <u>Beginning</u> Fund Balance Adopted Budget
General Fund Reserve	\$25.9	\$25.9	\$25.7	\$25.7
Operating Contingency	5.0	5.0	1.6 ⁽¹⁾	5.0
Unreserved Fund Balance	3.8	10.8	12.3 ⁽²⁾	8.8
Total	\$34.7	\$41.6	\$39.5	\$39.5

Rounding differences may occur.



(2) FY 2009/10 General Fund Ending Fund Balance Year-End Estimates (in millions)

Beginning Unreserved Balance: Adopted Budget	\$3.8
Actual Change in Sources/Uses FY 2008/09	<u>7.0</u>
Beginning Unreserved Fund Balance: Actual Budget	\$10.8
Change in Reserved Fund Balance (\$25.9 vs \$25.7)	0.2
Change in Sources: Y/E Estimate	(1.8)
Change in Uses: Y/E Estimate	<u>3.1</u>
Estimated Ending Unreserved Fund Balance	\$12.3



General Fund Year-End Estimate: FY 2009/10 (in millions)

Sources

	Thru May	Estimated Y/E vs. Adopted *	
1. City Sales Tax – 1.1%	\$3.4	\$3.4	<i>Favorable</i>
2. Bed Tax	(1.2)	(1.2)	<i>Unfavorable</i>
3. State Shared Revenues	(0.6)	(0.7)	<i>Unfavorable</i>
4. Charges for Services/Other	(0.7)	(0.9)	<i>Unfavorable</i>
5. Franchise Fees/In Lieu Taxes	(0.6)	(0.6)	<i>Unfavorable</i>
6. Indirect Cost Allocation	0.0	(2.6)	<i>Unfavorable</i>
7. Property Taxes	0.2	0.2	<i>Favorable</i>
8. Cash Transfers In	0.0	0.6	<i>Favorable</i>
Total Sources	\$0.5	(\$1.8)	<i>Unfavorable</i>

* Year-end estimates reflect updates based on May activity. These estimates differ from the FY 2010/11 Final Budget submission.



General Fund Year-End Estimate: FY 2009/10 (in millions)

Uses

	Thru May	Estimated Y/E vs. Adopted *	
1. Personnel Services	\$3.6	\$3.2	<i>Favorable</i>
2. Contractual, Commodities, Capital Outlay, Debt Service & Contracts Payable (Net of "IOU" Expectation)	5.1	1.9	<i>Favorable</i>
3. Transfers Out – Transportation Fund (Net of "IOU" Expectation)	0.0	(2.4)	<i>Unfavorable</i>
4. Transfer Out – TDC/CVB:			
a. Gross shortfall @ 80% of Bed Tax	1.0	1.0	<i>Favorable</i>
b. Potential Grant / Advance (6/22 Discussion)	0.0	(0.6)	<i>Unfavorable</i>
Total Uses	\$9.7	\$3.1	<i>Favorable</i>

* Year-end estimates reflect updates based on May activity and expenditures budgeted for June. These estimates differ from the FY 2010/11 Final Budget submission.