

Town of Payson, Arizona



## **Financial Status Report**



**Month of March, 2017**

Given to Council April 11, 2017  
Prepared by: Hope A. Cribb, Finance Manager

# EXECUTIVE SUMMARY

**Executive Summary**  
**Budget As of March 31, 2016**  
**75.0% of the year has elapsed**

| <b>Fund</b>                           | <b>Year to Date<br/>Revenues</b> | <b>Year to Date<br/>Expenditures</b> | <b>Year to Date<br/>Balance</b> | <b>Carry<br/>Forward</b> | <b>Adjusted<br/>Balance</b> |
|---------------------------------------|----------------------------------|--------------------------------------|---------------------------------|--------------------------|-----------------------------|
| General Fund                          | 9,782,371                        | 10,231,466                           | (449,095)                       | 1,620,344                | 1,171,249                   |
| HURF Fund                             | 1,667,396                        | 2,273,070                            | (605,674)                       | 641,333                  | 35,659                      |
| P & R Facility Imprv. Fund            | 8,825                            | -                                    | 8,825                           | 34,805                   | 43,630                      |
| Gifts & Grants Fund                   | 2,000                            | -                                    | 2,000                           | 13,000                   | 15,000                      |
| Bed Tax Fund                          | 200,004                          | 69,566                               | 130,438                         | 277,496                  | 407,934                     |
| Department of Justice Fund            | 48,437                           | 33,691                               | 14,746                          | 27,713                   | 42,459                      |
| Police Impound Fee Fund               | 6,350                            | -                                    | 6,350                           | -                        | 6,350                       |
| Library Fund                          | 127,027                          | 267,158                              | (140,131)                       | -                        | (140,131)                   |
| Magistrate Court FTG/JCEF             | 901                              | -                                    | 901                             | 89,398                   | 90,299                      |
| Airport Fund                          | 80,179                           | 95,603                               | (15,424)                        | -                        | (15,424)                    |
| Event Center Fund                     | 52,603                           | 91,526                               | (38,923)                        | -                        | (38,923)                    |
| Insurance Fund                        | 1,316,413                        | 1,194,400                            | 122,013                         | 30,297                   | 152,310                     |
| Grant Capital Projects Fund           | 448,764                          | 476,491                              | (27,727)                        | 5                        | (27,722)                    |
| Public Safety Bonds                   | -                                | 5,155                                | (5,155)                         | 154,549                  | 149,394                     |
| Timber Ridge Impr District Fund       | -                                | -                                    | -                               | -                        | -                           |
| CAP Trust Fund                        | 23                               | 43,879                               | (43,856)                        | 188,271                  | 144,415                     |
| General Debt Service Fund             | -                                | 52,875                               | (52,875)                        | -                        | (52,875)                    |
| Westerly Rd Debt Service Fund         | 49,610                           | 72,300                               | (22,690)                        | -                        | (22,690)                    |
| Airport Hangers/Yard Facility DS Fund | -                                | 125,686                              | (125,686)                       | -                        | (125,686)                   |
| Public Safety Improvements DS Fund    | 251,212                          | 313,987                              | (62,775)                        | 414,945                  | 352,170                     |
| Timber Ridge ID Debt Service Fund     | -                                | -                                    | -                               | -                        | -                           |
| Water                                 | 7,823,776                        | 6,002,840                            | 1,820,936                       | 5,316,620                | 7,137,556                   |
| <b>Totals</b>                         | <b>21,865,891</b>                | <b>21,349,693</b>                    | <b>516,198</b>                  | <b>8,808,776</b>         | <b>9,324,974</b>            |

## ANALYSIS

Not all funds or all revenue/expenditures will be analyzed here. Here, major categories and/or significant events will be highlighted in this Executive Summary.

## HIGHLIGHTS

Items of note that occurred during March are as follows:

Due to the new reporting format from the Dept. of Revenue the monthly sales tax breakdown cannot be shown at this time. We billed for the School Resource Officer, \$15,400; received the Electric Franchise Fee, \$62,800; received a grant reimbursement, \$8,900; and Gila County Transportation tax for \$64,000. Cragin impact fees in the amount of \$21,400 were received. We received reimbursement from WIFA for Cragin expenses, \$675,300. We also received a \$5,000 donation for the apple orchard.

We paid for the forth quarter of General Liability Insurance and there were three payrolls in the month. The Cragin project spent \$769,800.

## FUNDS

In the table above, several funds are showing a negative fund balance as of March 31, 2016. This means that using the beginning fund balance as a starting point, adding revenues received through March 31 and subtracting expenditures through March 31, these funds have spent more than they had available to spend. The reasons for the negative fund balances are:

Library Fund: This fund may show a negative on and off during the year. Currently, it is showing a negative fund balance because the funding from the Gila County Library District has not been enough to cover expenditures. At year-end, a budgeted transfer occurs from the General Fund to zero out the fund balance and start the new year with a fresh slate.

Airport Fund: This fund will turn positive when we do the year-end transfers.

Event Center: This fund will end the year with a positive fund balance, but it may show a negative fund balance through-out the year. There is a budgeted transfer from the Bed Tax fund to cover any deficit this fund may have at the end of the year.

Grant Capital Projects Fund: This will turn positive when a reimbursement is requested for expenditures relating to the applicable grant.

General Debt Service Fund: This fund will remain in deficit until we do the budgeted transfer from the General Fund. We will not do the transfers until the General Fund shows a positive fund balance. The transfer has to be made and will be made even if the General Fund were never to have a positive balance, but waiting to have a positive fund balance allows us to better track how the actual revenues and expenditures are affecting the fund balance without mixing in the affect of interfund transfers.

Westerly Road Debt Service Fund: This fund will turn positive when the year-end transfers are done.

Airport Hangars/Yard Facility Debt Service Fund: This will turn positive when year end transfers are done.

## General Fund

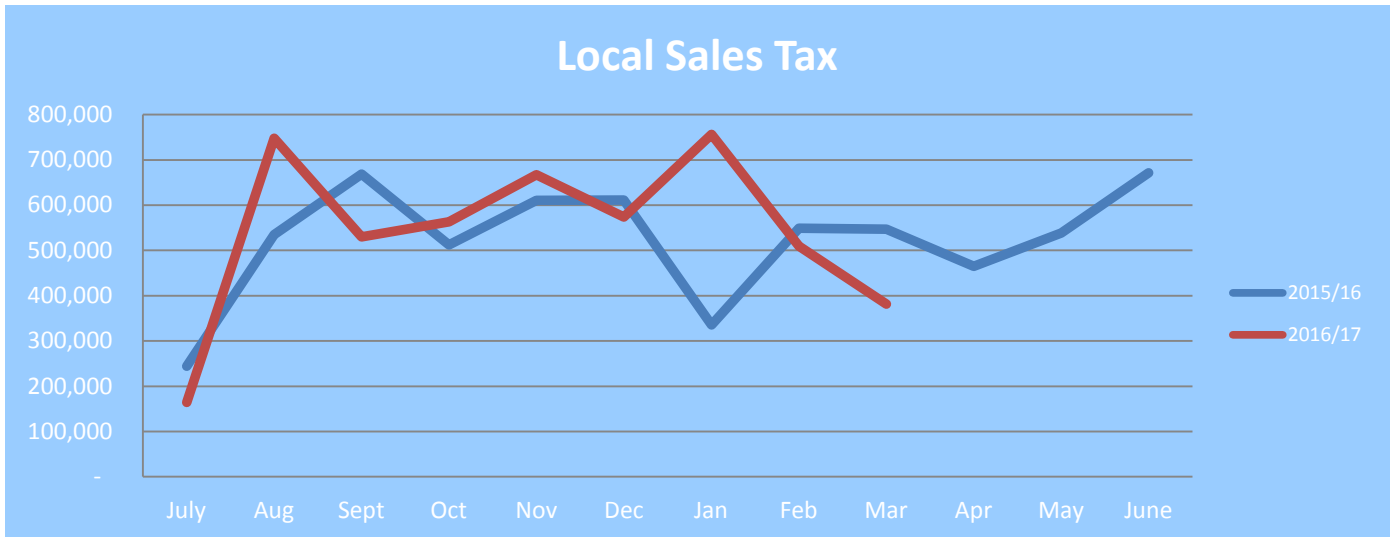
The general fund is the most elastic fund of the Town of Payson. This fund contains the revenue and expenditures not required to be in a different fund. Since this fund takes in most of the revenues and pays most of the expenditures related to the general operations of the Town, it is the point where the trends of the operations can best be seen.

### REVENUE

The largest revenue source for the general fund comes from local sales tax. Local sales tax is a very elastic revenue, in that it is driven completely by the spending ability of citizens and visitors to our area.

#### Local Sales Tax = \$4,893,606

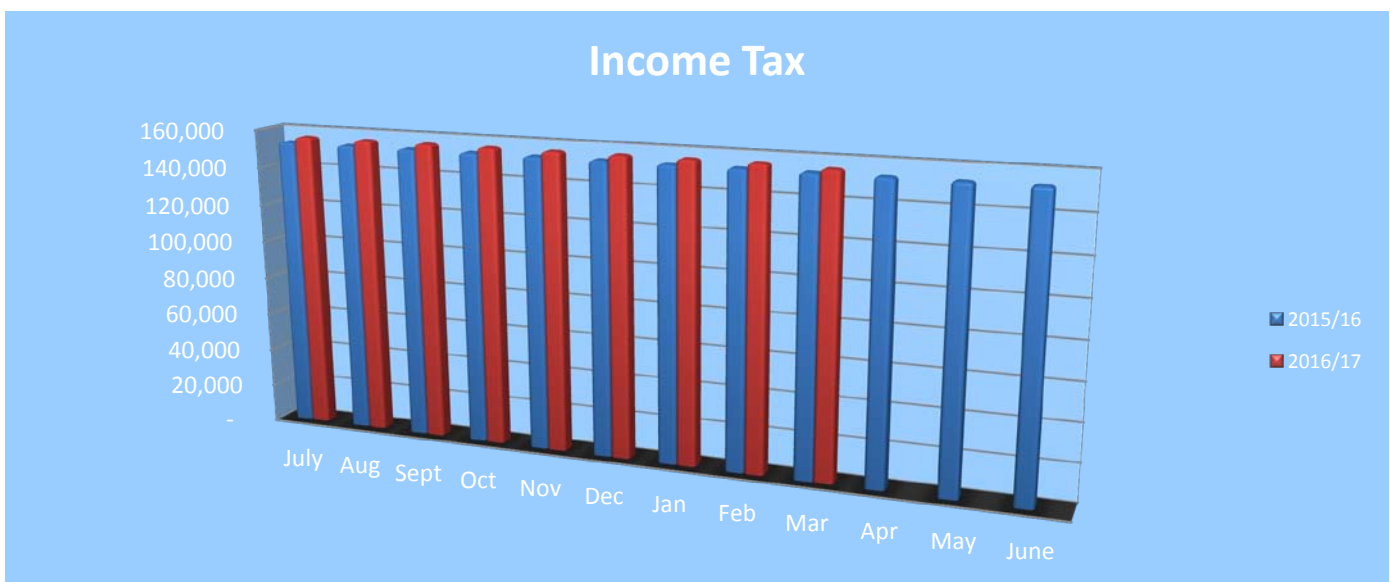
As of March, 2017 local sales tax revenue is **UP \$280,219** for the year over the same time last year.



#### Urban Revenue Sharing = \$1,408,013

Urban Revenue Sharing (income tax) **UP \$26,333** for the year as compared to this time last fiscal year.

The shared income tax amount is based on State income tax collections from two years ago. The revenue will be the same each month, meaning that the year end total will be higher than last year. We budgeted for the higher amount.

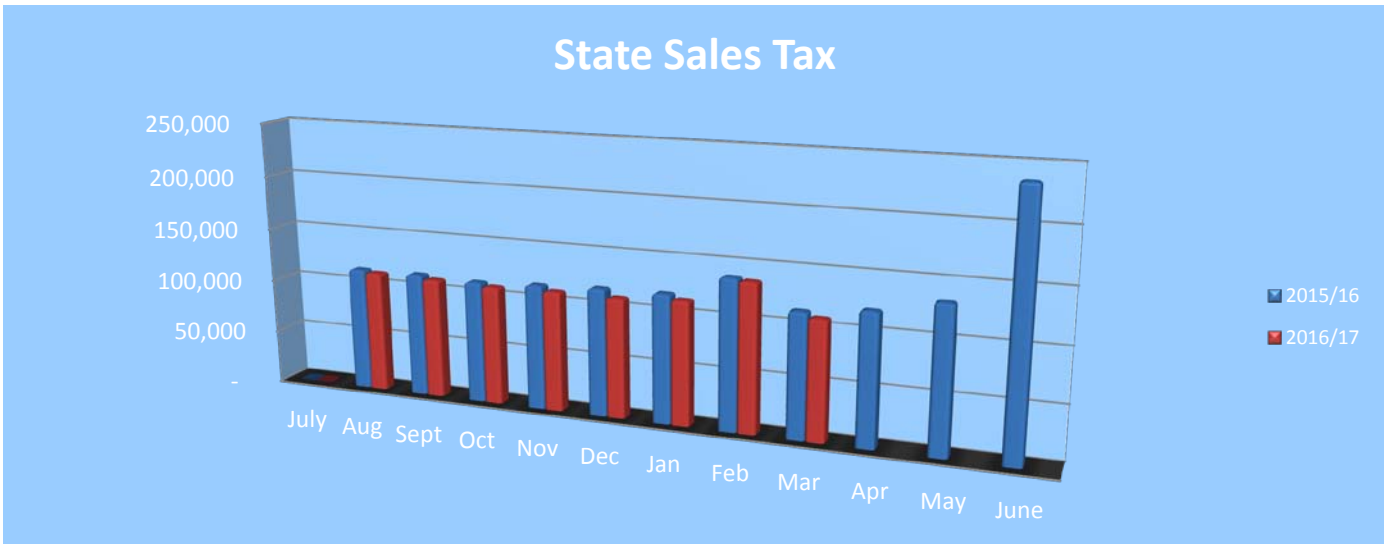


### State Shared Revenues

State shared revenue come to the Town on a weekly basis, in some cases. They are wired into our Local Government Investment Pool (LGIP) account; an email is sent to the Town and journal entries are done to post the revenue to the proper revenue source In the general fund, state shared revenues consist of: Sales Tax (state) and Vehicle License Tax.

### Sales Tax (state) = \$920,143

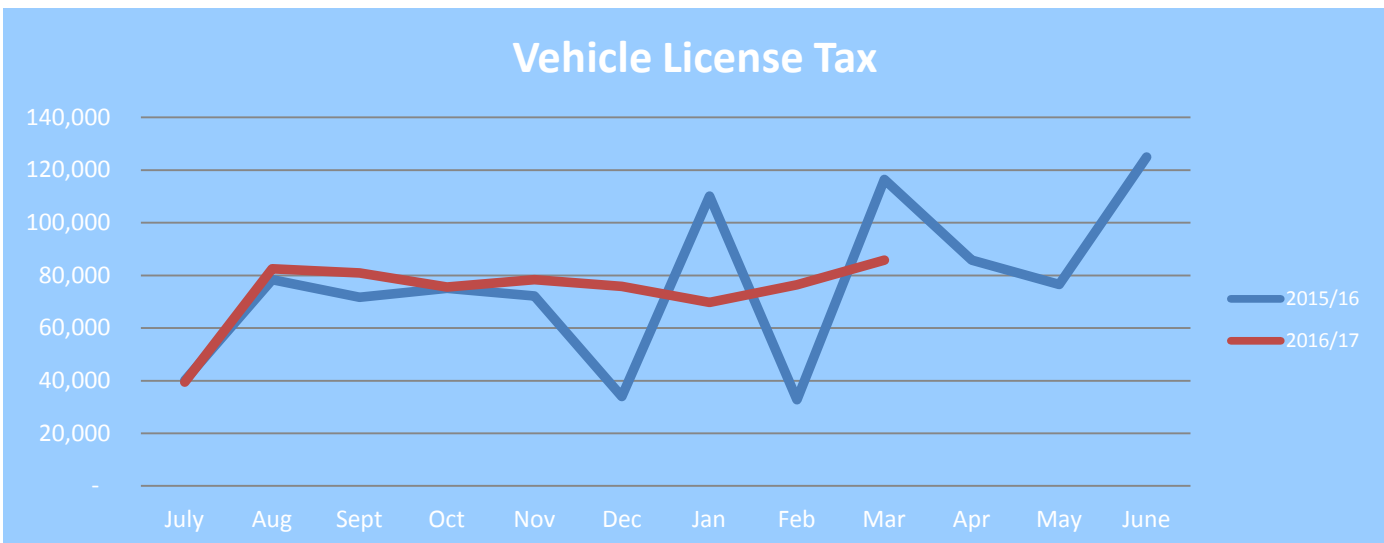
State shared sales is **DOWN \$31,467** as compared to the same time last year.



### Vehicle License Tax (VLT) = \$664,585

VLT is **UP \$33,970** as compared to year to date through March of last fiscal year.

Once again the payments from the State are erratic, sometimes once per month, other times three times per month.

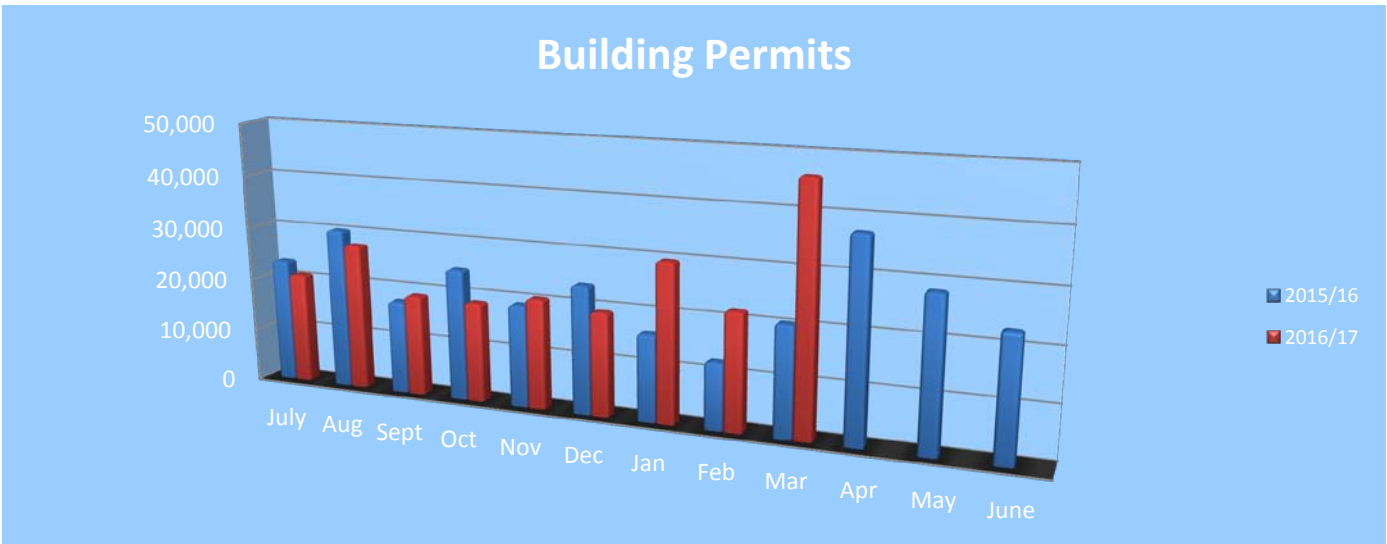


### Construction Related

In the general fund, construction related revenue consists of: Building permits, Right-of-way permits, Code review, Plan review, zoning review, inspections, and Engineering review. These revenues are also elastic because if people can't/won't buy, builders can't/won't build causing a decrease in these revenues to the Town.

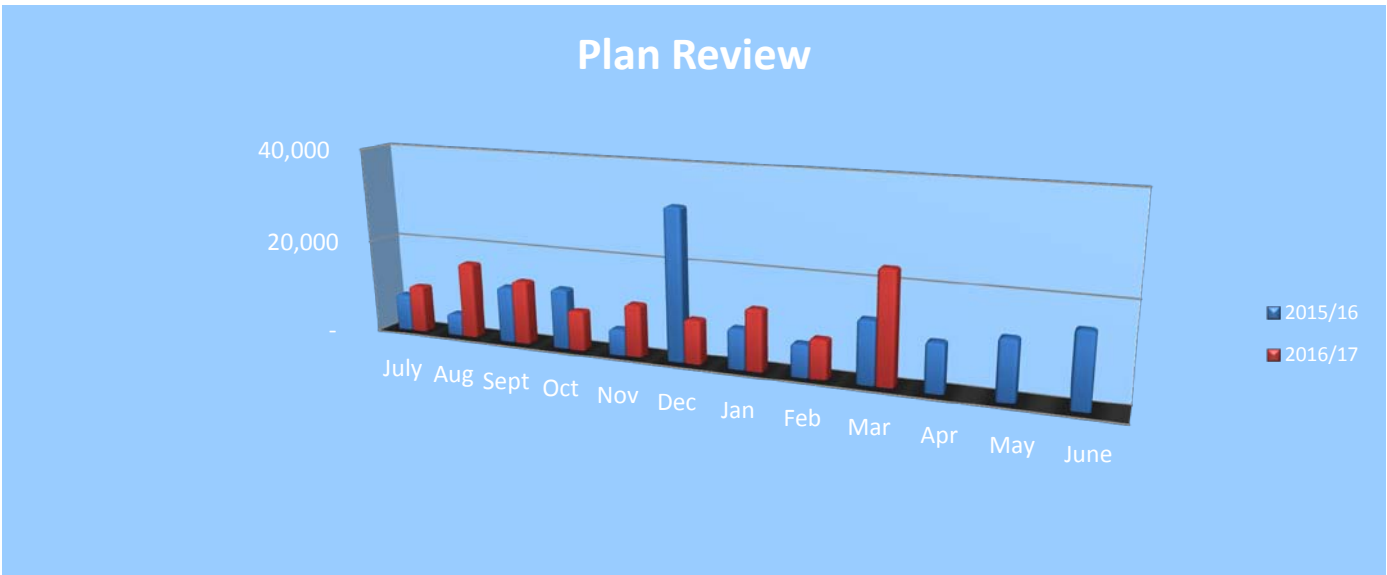
#### Building Permits = \$225,002

Building permit revenue is **UP \$35,462** for the year as compared to this time last year.



#### Plan Review = \$112,680

Plan review revenue is **UP \$9,878** for the year as compared to last fiscal year.



| <b>Various</b>       | Received<br>Thru Mar-17 | Compared to<br>Mar-16 | Budget  | %<br>Received |
|----------------------|-------------------------|-----------------------|---------|---------------|
| Right-of-way permits | \$2,916                 | <b>\$1315 DOWN</b>    | \$5,000 | 58%           |
| Fire Code review     | 4,685                   | <b>\$435 UP</b>       | 5,000   | 94%           |
| Zoning review        | 16,814                  | <b>\$10,823 DOWN</b>  | 30,000  | 56%           |
| Inspections          | 6,085                   | <b>\$1140 UP</b>      | 10,000  | 61%           |
| Engineering review   | 5,205                   | <b>\$398 UP</b>       | 20,000  | 26%           |

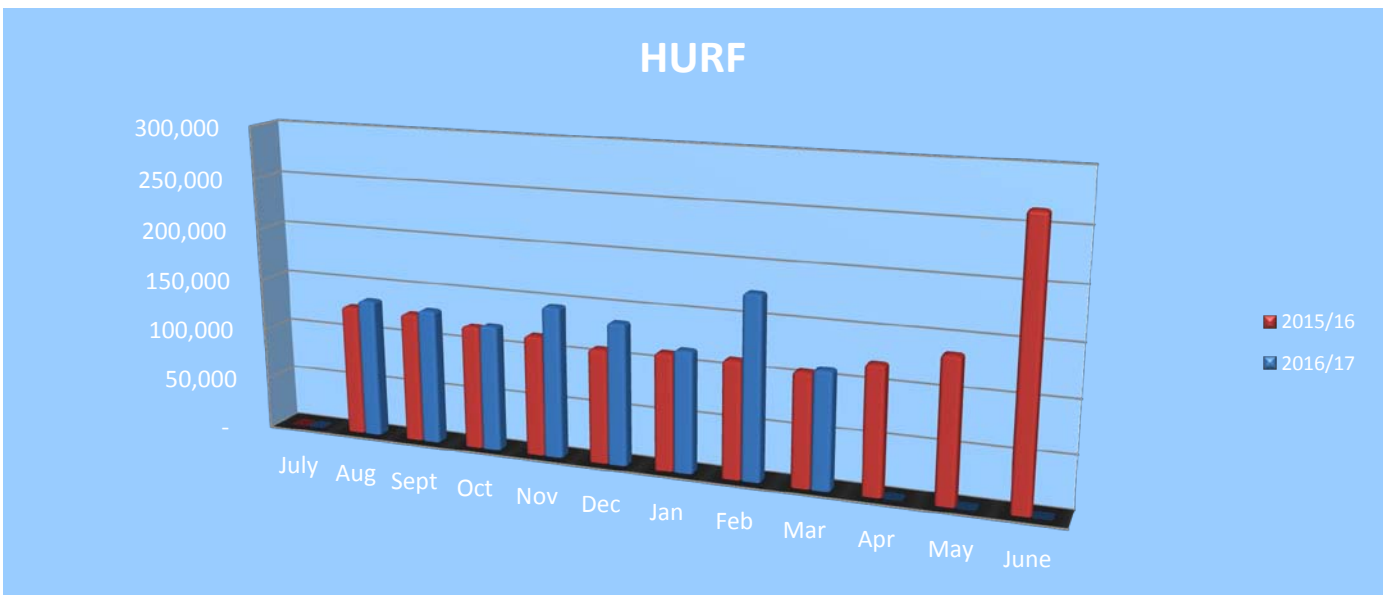
### **HURF**

The Highway Users Revenue Fund (HURF) is funded through state shared revenue resulting from a tax on gasoline sales. The distribution is based on population.

### **HURF - \$1,074,479**

HURF revenue is **UP \$141,234** as compared to this time last year.

There was a one time distribution from the State in February in the amount of \$60,800.



### **GENERAL FUND EXPENDITURES**

For several months it may appear that some departments are over budget. Those departments paid annual bills in advance.

Information Technology--Paid the annual maintenance contract on the Public Safety software and purchased the equipment for the Council Chambers.

Central Services--Paid the 4th quarter Liability Insurance.



# REVENUE

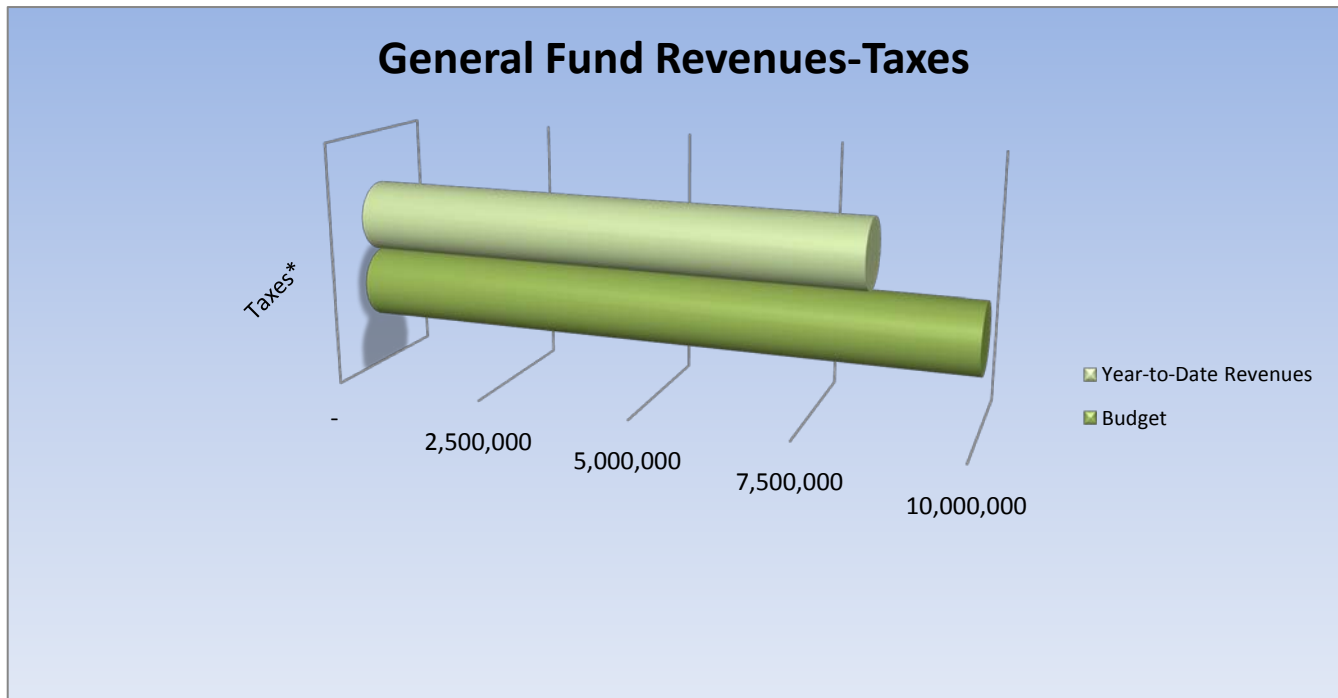
Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of March 31, 2017**  
**75% of the year has elapsed**

**Non-Restricted General Fund**

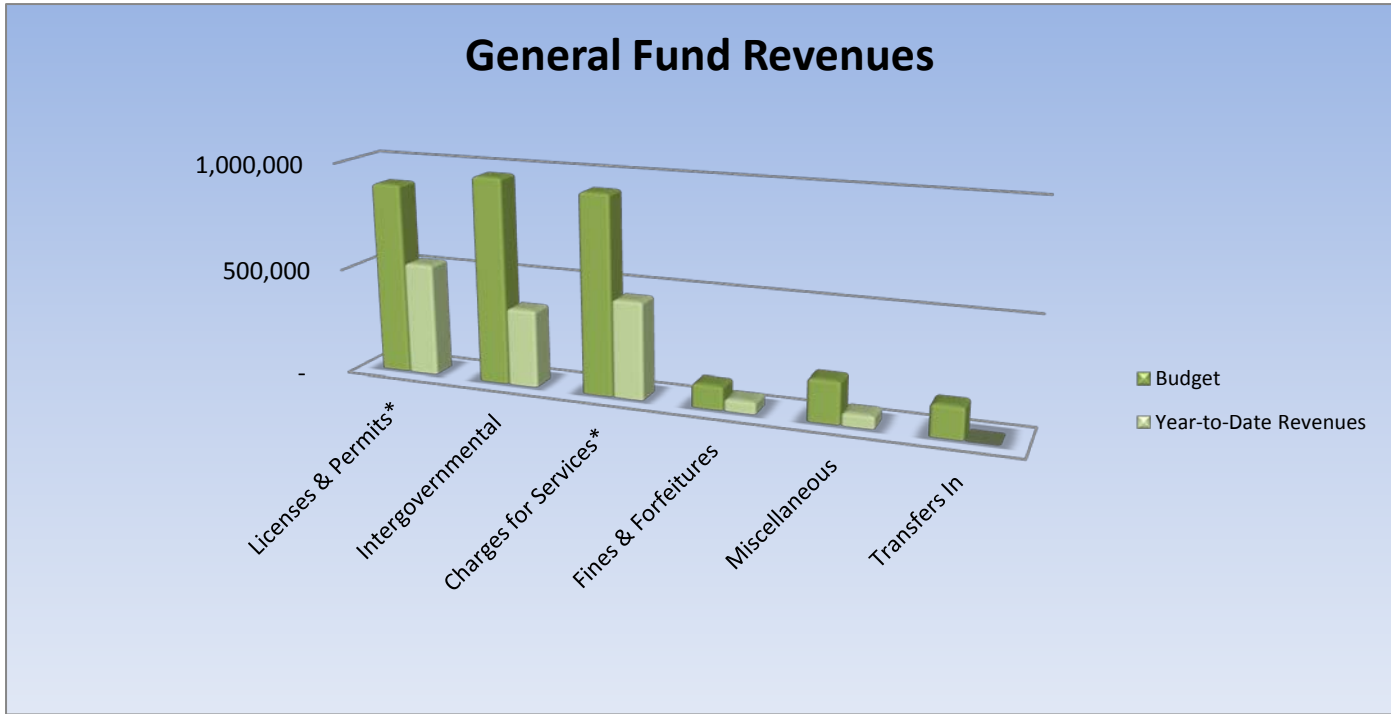
| <u>Category</u>                          | 2016/17<br>Adopted<br>Budget | 2016/17<br>Year-to-Date<br>Revenues | 2016/17<br>Current<br>Collections<br>Should be | 2016/17<br>Revenue<br>Remaining<br>to be Collected | 2016/17<br>YTD<br>% Received | 2016/17<br>% to be<br>Received |
|--|------------------------------|-------------------------------------|--|--|------------------------------|--------------------------------|
| Taxes*                                   | 11,678,400                   | 8,317,989                           | 8,683,625                                      | 3,360,411  | 71.23%                       | 28.77%                         |
| Licenses & Permits*                      | 896,500                      | 530,320                             | 577,625  | 366,180  | 59.15%                       | 40.85%                         |
| Intergovernmental                        | 963,800                      | 362,228                             | 722,850  | 601,572  | 37.58%                       | 62.42%                         |
| Charges for Services*                    | 927,500                      | 454,747                             | 603,250  | 472,753  | 49.03%                       | 50.97%                         |
| Fines & Forfeitures                      | 110,000                      | 57,286                              | 82,500   | 52,714   | 52.08%                       | 47.92%                         |
| Miscellaneous                            | 195,600                      | 59,801                              | 146,700  | 135,799  | 30.57%                       | 69.43%                         |
| Transfers In                             | 147,000                      | -                                   | 110,250  | 147,000  | 0.00%                        | 100.00%                        |
| <b>Total Non-Restricted General Fund</b> | <b>14,918,800</b>            | <b>9,782,371</b>                    | <b>10,926,800</b>                              | <b>5,136,429</b>                                   | <b>65.57%</b>                | <b>34.43%</b>                  |

\*Calculated seasonal revenue for 'should be' column.

Note: Fire Service Agreement Fees have been moved from Intergovernmental to Charges for Services



## Revenue Analysis By Function - Adopted Budget As of March 31, 2017



### Restricted Operating Revenues

| Fund                                       | 2016/17<br>Adopted<br>Budget | 2016/17<br>Year-to-Date<br>Revenues | 2016/17<br>Current<br>Collections<br>Should be | 2016/17<br>Revenue<br>Remaining<br>to be Collected | 2016/17<br>YTD<br>% Received | 2016/17<br>% to be<br>Received |
|--|------------------------------|-------------------------------------|--|--|------------------------------|--------------------------------|
| 202 HURF Fund                              | 2,435,600                    | 1,667,396                           | 1,826,700                                      | 768,204  | 68.46%                       | 31.54%                         |
| 206 P&R Improvement Fund                   | 15,000                       | 8,825                               | 11,250   | 6,175  | 58.83%                       | 41.17%                         |
| 210 Gifts & Grants Fund (1)                | 12,000                       | 2,000                               | 9,000  | 10,000   | 16.67%                       | 83.33%                         |
| 214 Bed Tax Fund*                          | 270,000                      | 200,004                             | 154,000  | 69,996   | 74.08%                       | 25.92%                         |
| 215 Department of Justice Fund (2)         | 45,000                       | 48,437                              | 33,750   | (3,437)  | 107.64%                      | -7.64%                         |
| 216 Police Impound Fund                    | -                            | 6,350                               | -  | (6,350)  | 100.00%                      | 0.00%                          |
| 224 Library Fund*                          | 378,700                      | 127,027                             | 129,600  | 251,673  | 33.54%                       | 66.46%                         |
| 233 Magistrate Court-FTG                   | 1,000                        | 901                                 | 750  | 99   | 90.10%                       | 9.90%                          |
| 260 Airport Fund (1)                       | 255,900                      | 80,179                              | 191,925  | 175,721  | 31.33%                       | 68.67%                         |
| 265 Event Center Fund*                     | 167,500                      | 52,603                              | 46,000   | 114,897  | 31.40%                       | 68.60%                         |
| 290 Insurance Fund                         | 2,024,000                    | 1,316,413                           | 1,518,000                                      | 707,587  | 65.04%                       | 34.96%                         |
| <b>Total Restricted Operating Revenues</b> | <b>5,604,700</b>             | <b>3,510,135</b>                    | <b>3,920,975</b>                               | <b>2,094,565</b>                                   | <b>62.63%</b>                | <b>37.37%</b>                  |

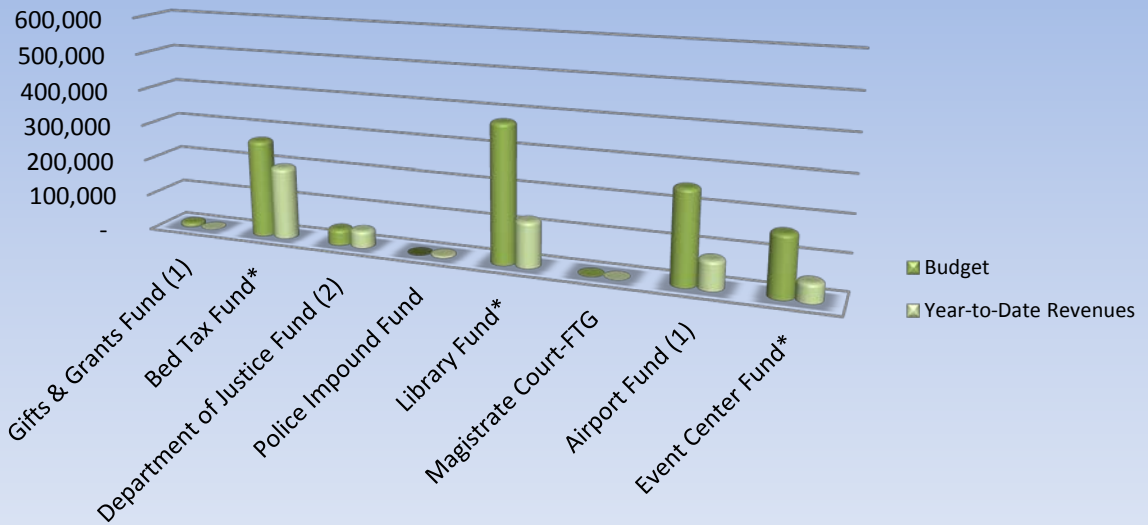
Includes Transfers In

(1) Grant Revenue (2) Not regularly scheduled, based on service calls, contracts with other entities, etc.

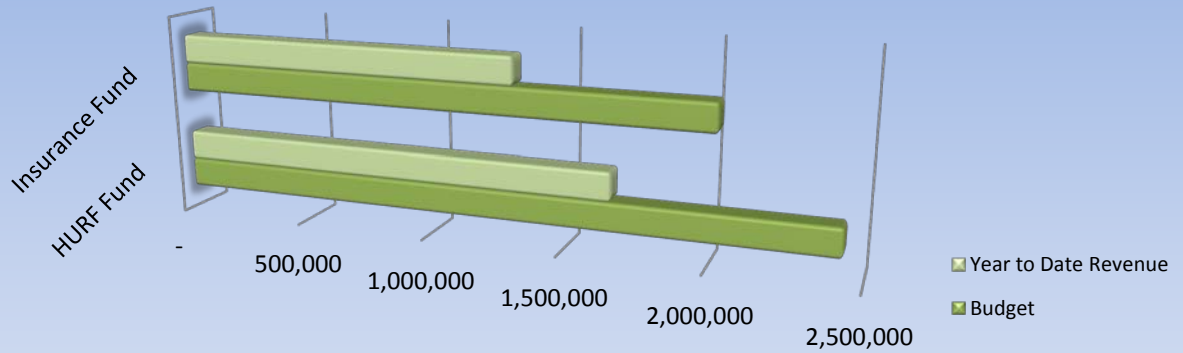
\*Calculated seasonal revenue for 'should be' column.

## Revenue Analysis By Function - Adopted Budget As of March 31, 2017

### Restricted Operating Revenues



### Restricted Operating Revenues-Con't.

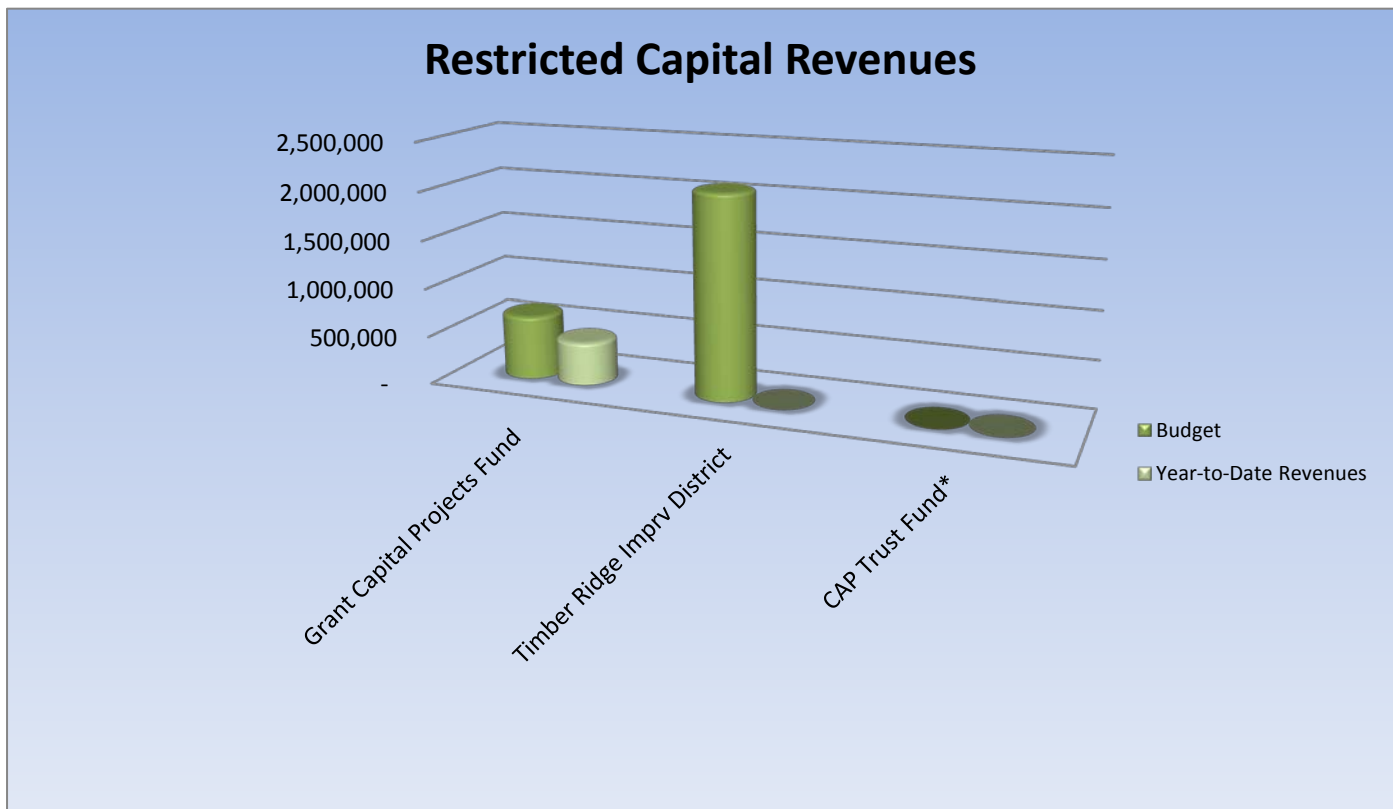


## Revenue Analysis By Function - Adopted Budget As of March 31, 2017

### Restricted Capital Revenues

| <u>Fund</u>                              | 2016/17<br>Adopted<br>Budget | 2016/17<br>Year-to-Date<br>Revenues | 2016/17<br>Current<br>Collections<br>Should be | 2016/17<br>Revenue<br>Remaining<br>to be Collected | 2016/17<br>YTD<br>% Received | 2016/17<br>% to be<br>Received |
|--|------------------------------|-------------------------------------|--|--|------------------------------|--------------------------------|
| 403 Grant Capital Projects Fund          | 667,100                      | 448,764                             | 500,325  | 218,336  | 67.27%                       | 32.73%                         |
| 434 Timber Ridge Imprv District          | 2,100,000                    | -                                   | 1,575,000                                      | 2,100,000  | 0.00%                        | 100.00%                        |
| 460 CAP Trust Fund*                      | -                            | 23                                  | -  | (23)   | 0.00%                        | 0.00%                          |
| <b>Total Restricted Capital Revenues</b> | <b>2,767,100</b>             | <b>448,787</b>                      | <b>2,075,325</b>                               | <b>2,318,313</b>                                   | <b>16.22%</b>                | <b>83.78%</b>                  |

\* Includes transfers in



## Revenue Analysis By Function - Adopted Budget As of March 31, 2017

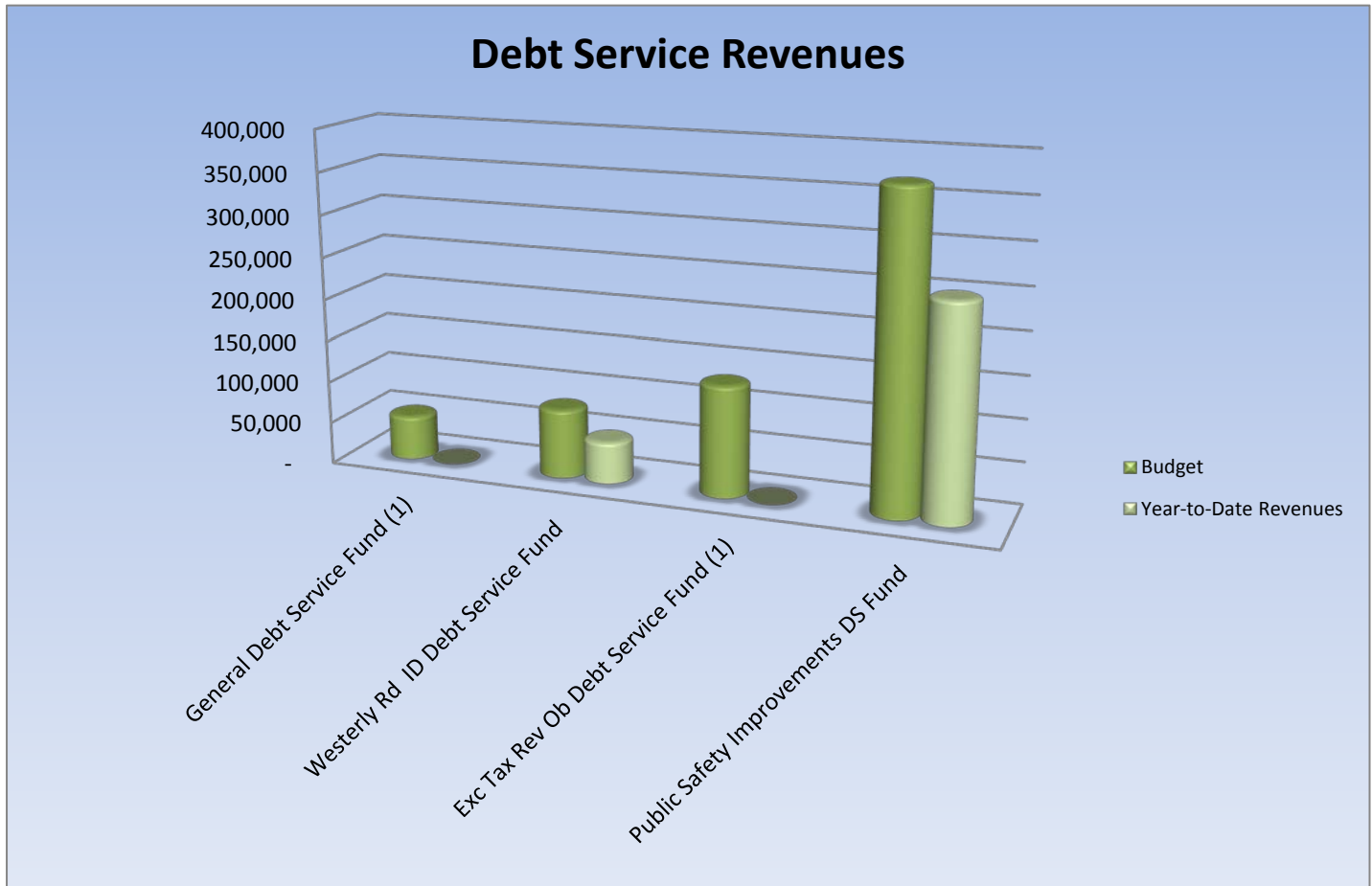
### Debt Service Revenues

| Fund                                     | 2016/17           | 2016/17                  | 2016/17                             | 2016/17                                 | 2016/17           | 2016/17             |
|--|-------------------|--------------------------|-------------------------------------|---|-------------------|---------------------|
|  | Adopted<br>Budget | Year-to-Date<br>Revenues | Current<br>Collections<br>Should be | Revenue<br>Remaining<br>to be Collected | YTD<br>% Received | % to be<br>Received |
| 801 General Debt Service Fund (1)        | 52,900            | -                        | 39,675                              | 52,900                                  | 0.00%             | 100.00%             |
| 812 Westerly Rd ID Debt Service Fund     | 82,300            | 49,610                   | 61,725                              | 32,690                                  | 60.28%            | 39.72%              |
| 822 Exc Tax Rev Ob Debt Service Fund (1) | 132,000           | -                        | 99,000                              | 132,000                                 | 0.00%             | 100.00%             |
| 823 Public Safety Improvements DS Fund   | 370,000           | 251,212                  | 277,500                             | 118,788                                 | 67.90%            | 32.10%              |
| 824 Timber Ridget ID Debt Service Fund   | 40,000            | -                        | 30,000                              | 40,000                                  | 0.00%             | 100.00%             |
|  | 677,200           | 300,822                  | 507,900                             | 376,378                                 | 44.42%            | 55.58%              |

### Debt Service Revenues

\* Includes transfers in

1 Transfer from the General Fund is done at the end of the year (June 2016).



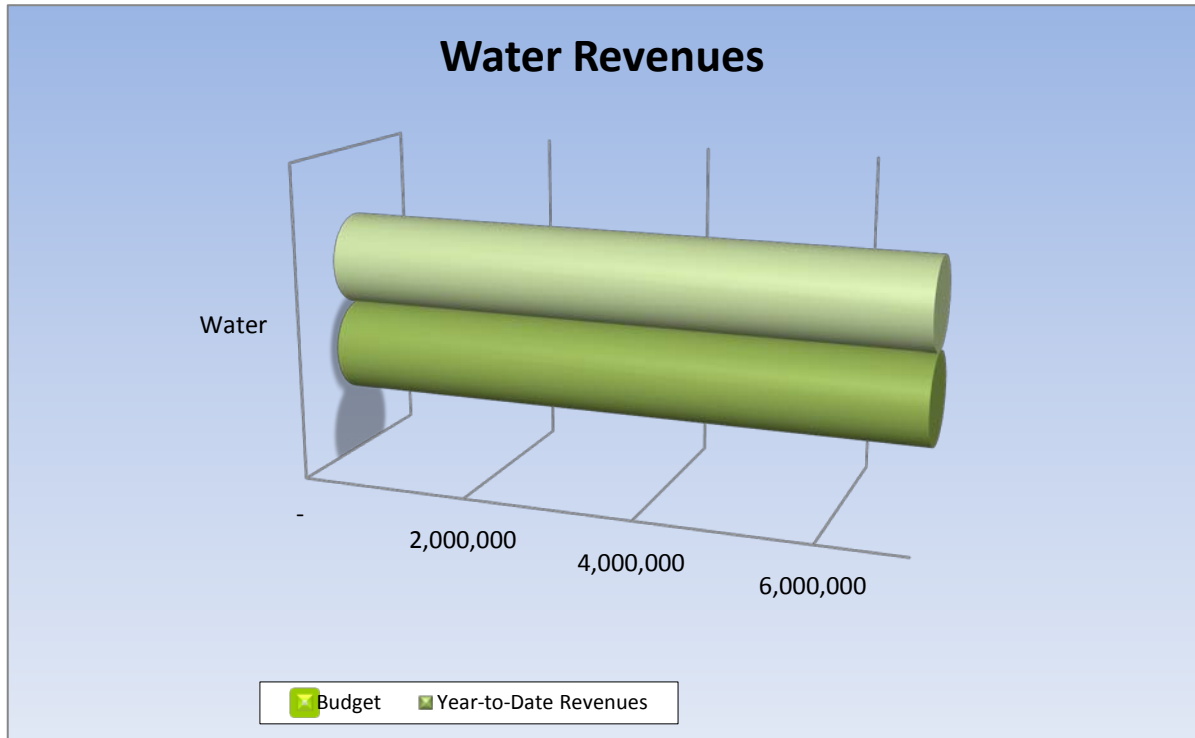
## Revenue Analysis By Function - Adopted Budget As of March 31, 2017

### Utility Enterprise Revenues

| <u>Fund</u> | 2016/17           | 2016/17                  | 2016/17                             | 2016/17                                 | 2016/17           | 2016/17             |
|-------------|-------------------|--------------------------|-------------------------------------|---|-------------------|---------------------|
|             | Adopted<br>Budget | Year-to-Date<br>Revenues | Current<br>Collections<br>Should be | Revenue<br>Remaining<br>to be Collected | YTD<br>% Received | % to be<br>Received |
| Water       | 22,657,100        | 7,823,776                | 16,992,825                          | 14,833,324                              | 34.53%            | 65.47%              |
|             | 22,657,100        | 7,823,776                | 16,992,825                          | 14,833,324                              | 34.53%            | 65.47%              |

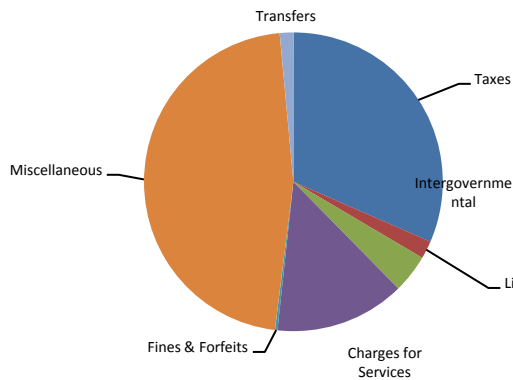
Utility Enterprise Revenues

\* Includes transfers in

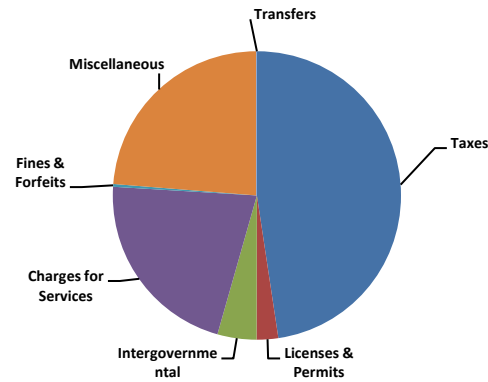


# Revenue Analysis By Source - All Funds - Adopted Budget As of March 31, 2017 75% of the year has elapsed

Revenue Sources - Budget



Revenue Sources - Actual



| Revenue Source                 | Budget               | Year-to-Date         | Remaining            |
|--------------------------------|----------------------|----------------------|----------------------|
| <b>Taxes</b>                   | <b>\$ 14,711,200</b> | <b>10,410,704</b>    | <b>\$ 4,300,496</b>  |
| Sales Tax                      | 8,515,300            | 6,064,961            | 2,450,339            |
| Income Tax                     | 1,878,500            | 1,408,013            | 470,487              |
| Property Tax                   | 672,500              | 431,643              | 240,857              |
| Vehicle License Tax            | 982,100              | 664,585              | 317,515              |
| Highway Users Gas Tax          | 1,592,800            | 1,074,478            | 518,322              |
| Gila County Tax                | 800,000              | 572,020              | 227,980              |
| Bed Tax                        | 270,000              | 195,004              | 74,996               |
| <b>Licenses &amp; Permits</b>  | <b>896,500</b>       | <b>530,321</b>       | <b>\$ 366,179</b>    |
| Franchise Fees                 | 379,000              | 240,811              | 138,189              |
| Business Licenses              | 71,000               | 51,070               | 19,930               |
| Construction Related           | 430,000              | 227,919              | 202,081              |
| Various                        | 16,500               | 10,521               | 5,979                |
| <b>Intergovernmental</b>       | <b>1,941,700</b>     | <b>958,018</b>       | <b>\$ 983,682</b>    |
| Grants                         | 914,300              | 522,071              | 392,229              |
| Various                        | 1,027,400            | 435,947              | 591,453              |
| <b>Charges for Services</b>    | <b>6,553,700</b>     | <b>4,710,499</b>     | <b>\$ 1,843,201</b>  |
| Water                          | 5,641,500            | 4,268,462            | 1,373,038            |
| Airport                        | 102,200              | 79,289               | 22,911               |
| Construction Related           | 295,000              | 140,784              | 154,216              |
| Fire Fees                      | 401,000              | 152,660              | 248,340              |
| Law Enforcement                | 65,000               | 41,227               | 23,773               |
| Various                        | 49,000               | 28,077               | 20,923               |
| <b>Fines &amp; Forfeitures</b> | <b>127,000</b>       | <b>69,113</b>        | <b>\$ 57,887</b>     |
| <b>Miscellaneous</b>           | <b>21,710,500</b>    | <b>5,187,236</b>     | <b>\$ 16,523,264</b> |
| Recreation                     | 247,500              | 159,776              | 87,724               |
| Interest Earnings              | 9,000                | 40,569               | (31,569)             |
| Development Fees               | 225,000              | 232,465              | (7,465)              |
| Construction Contributions     | -                    | -                    | -                    |
| Private Contributions          | 14,400               | 8,659                | 5,741                |
| Employee Insurance             | 2,024,000            | 1,316,413            | 707,587              |
| Lease/Purchase, Debt Proceeds  | 18,700,000           | 3,218,221            | 15,481,779           |
| Special Assessments            | 56,500               | 49,610               | 6,890                |
| Various                        | 434,100              | 161,523              | 272,577              |
| <b>Transfers In</b>            | <b>684,300</b>       | <b>-</b>             | <b>\$ 684,300</b>    |
| <b>TOTAL</b>                   | <b>\$ 46,624,900</b> | <b>\$ 21,865,891</b> | <b>\$ 24,759,009</b> |



# EXPENDITURES

# Expenditure Analysis - Adopted Budget

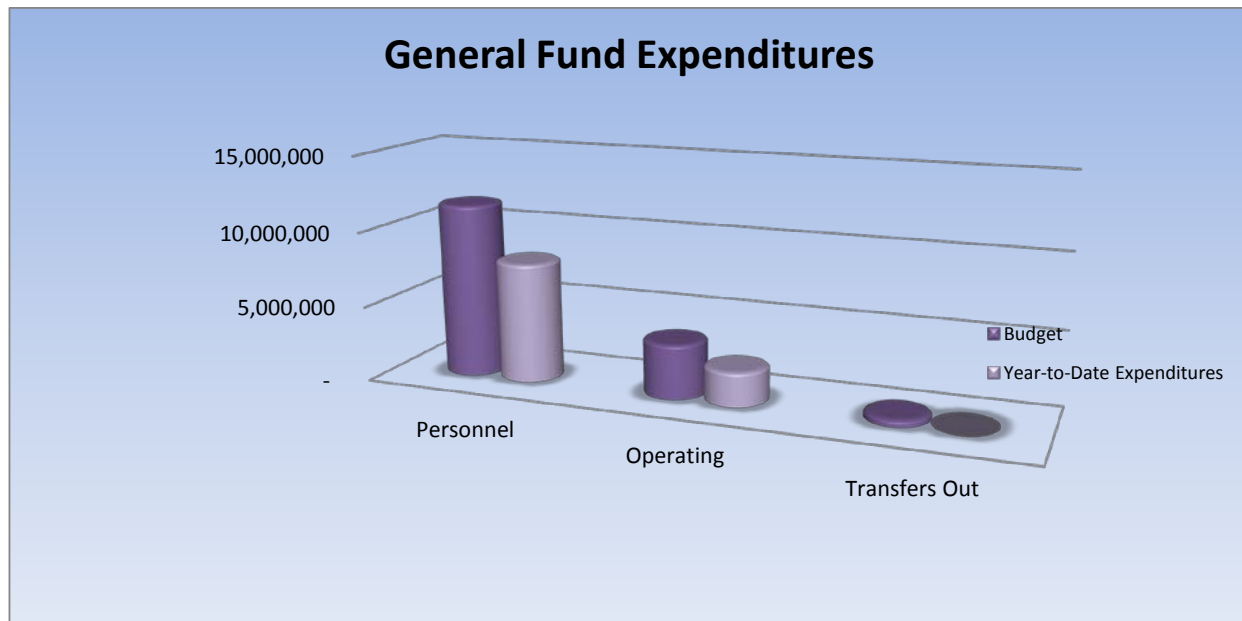
## As of March 31, 2017

### 75% of the year has elapsed

#### Non-Restricted General Fund

| <u>Category</u>                   | 2016/17           | 2016/17                      | 2016/17                                  | 2016/17        | 2016/17          |
|-----------------------------------|-------------------|------------------------------|--|----------------|------------------|
|                                   | Adopted<br>Budget | Year-to-Date<br>Expenditures | Expenditures<br>Remaining<br>to be Spent | YTD<br>% Spent | % to be<br>Spent |
| Personnel                         | 11,556,400        | 7,972,232                    | 3,584,168                                | 69%            | 31%              |
| Operating                         | 3,608,700         | 2,259,234                    | 1,349,466                                | 63%            | 37%              |
| Transfers Out                     | 442,100           | -                            | 442,100                                  | 0%             | 100%             |
| Total Non-Restricted General Fund | 15,607,200        | 10,231,466                   | 5,375,734                                | 66%            | 34%              |

\* Includes transfers out

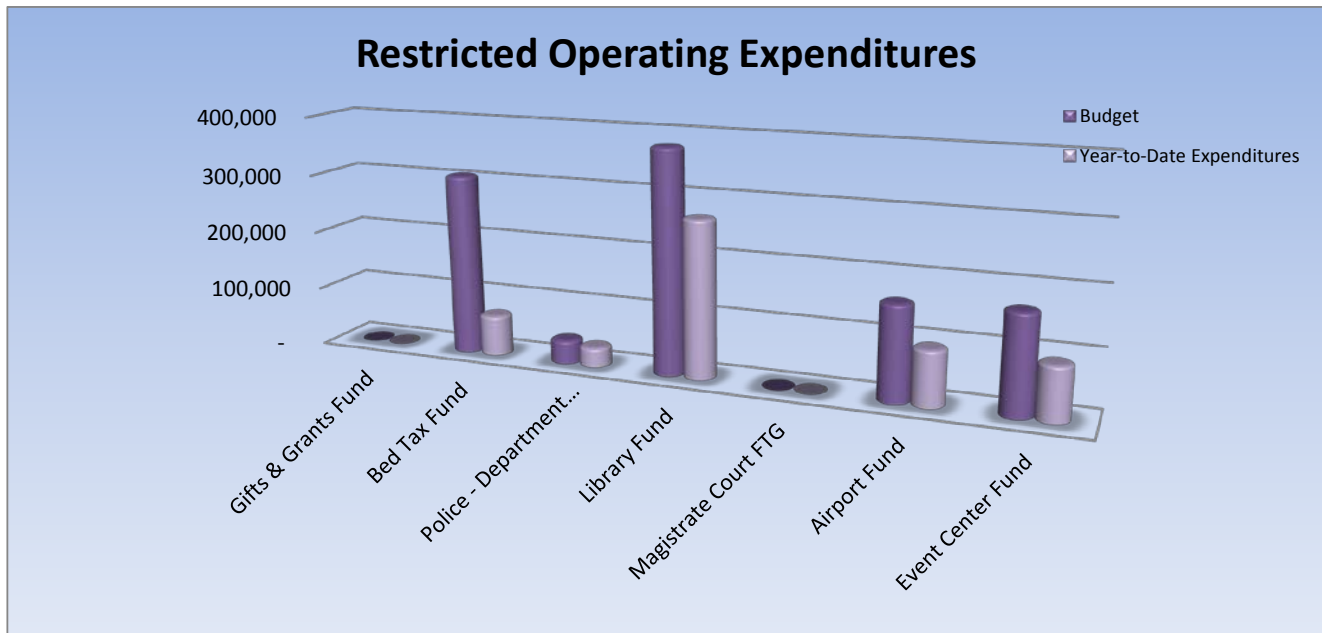


## Expenditure Analysis - Adopted Budget As of March 31, 2017 75% of the year has elapsed

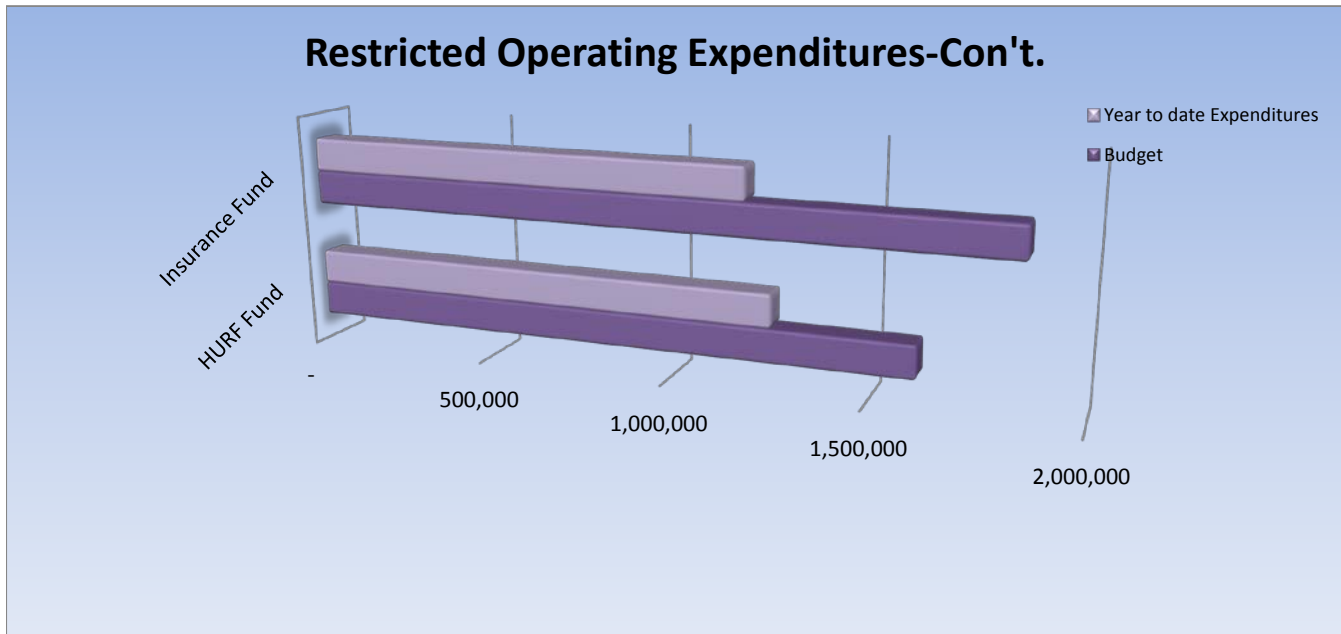
### Restricted Operating Expenditures

| Fund                                    | 2016/17            |                              |  |                           |                             |
|---|--------------------|------------------------------|--|---------------------------|-----------------------------|
|   | Original<br>Budget | Year-to-Date<br>Expenditures | Expenditures<br>Remaining<br>to be Spent | 2016/17<br>YTD<br>% Spent | 2016/17<br>% to be<br>Spent |
| 202 HURF Fund                           | 1,933,600          | 1,261,027                    | 672,573                                  | 65%                       | 35%                         |
| 206 P&R Facilities Imprv. Fund          | -                  | -                            | -  | 0%                        | 100%                        |
| 210 Gifts & Grants Fund                 | -                  | -                            | -  | 0%                        | 100%                        |
| 214 Bed Tax Fund                        | 307,900            | 69,566                       | 238,334                                  | 23%                       | 77%                         |
| 215 Police - Department of Justice      | 40,500             | 33,691                       | 6,809                                    | 83%                       | 17%                         |
| 224 Library Fund                        | 378,700            | 267,158                      | 111,542                                  | 71%                       | 29%                         |
| 233 Magistrate Court FTG                | -                  | -                            | -  | 0%                        | 100%                        |
| 260 Airport Fund                        | 160,900            | 93,972                       | 66,928                                   | 58%                       | 42%                         |
| 265 Event Center Fund                   | 167,500            | 91,526                       | 75,974                                   | 55%                       | 45%                         |
| 290 Insurance Fund                      | 2,024,000          | 1,194,400                    | 829,600                                  | 59%                       | 41%                         |
| Total Restricted Operating Expenditures | 5,013,100          | 3,011,340                    | 2,001,760                                | 60%                       | 40%                         |

\* Includes transfers out



**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2017**  
**75% of the year has elapsed**



**Restricted Capital Expenditures**

|  | 2016/17<br>Original<br>Budget | 2016/17<br>Year-to-Date<br>Expenditures | 2016/17<br>Expenditures<br>Remaining<br>to be Spent | 2016/17<br>YTD<br>% Spent | 2016/17<br>% to be<br>Spent |
|--|-------------------------------|---|---|---------------------------|-----------------------------|
| <u>Fund</u>                                  |                               |   |   |                           |                             |
| 202 HURF Fund                                | 1,065,000                     | 1,012,043                               | 52,957  | 95%                       | 5%                          |
| 206 P&R Facilities Imprv. Fund               | -                             | -                                       | -   | 0%                        | 100%                        |
| 212 Wildlands/Urban Program Fund             | -                             | -                                       | -   | 0%                        | 0%                          |
| 260 Airport Fund                             | 95,000                        | 1,631                                   | 93,369  | 2%                        | 98%                         |
| 403 Grant Capital Projects Fund              | 667,100                       | 476,491                                 | 190,609   | 71%                       | 29%                         |
| 408 Park Development Fund                    | -                             | -                                       | -   | 0%                        | 0%                          |
| 409 Public Safety Development                | -                             | -                                       | -   | 0%                        | 0%                          |
| 417 Green Valley Redevelopment               | -                             | -                                       | -   | 0%                        | 0%                          |
| 425 Public Safety Improvements               | 150,100                       | 5,155                                   | 144,945   | 0%                        | 100%                        |
| 434 Timber Ridge Imprv District              | 2,100,000                     | -                                       | 2,100,000   | 0%                        | 100%                        |
| 460 CAP Trust Fund                           | 225,000                       | 43,879                                  | 181,121   | 20%                       | 80%                         |
| 661 Water Fund                               | 18,376,000                    | 3,322,049                               | 15,053,951  | 18%                       | 82%                         |
| <b>Total Restricted Capital Expenditures</b> | <b>22,678,200</b>             | <b>4,861,248</b>                        | <b>17,816,952</b>                                   | <b>21.44%</b>             | <b>78.56%</b>               |

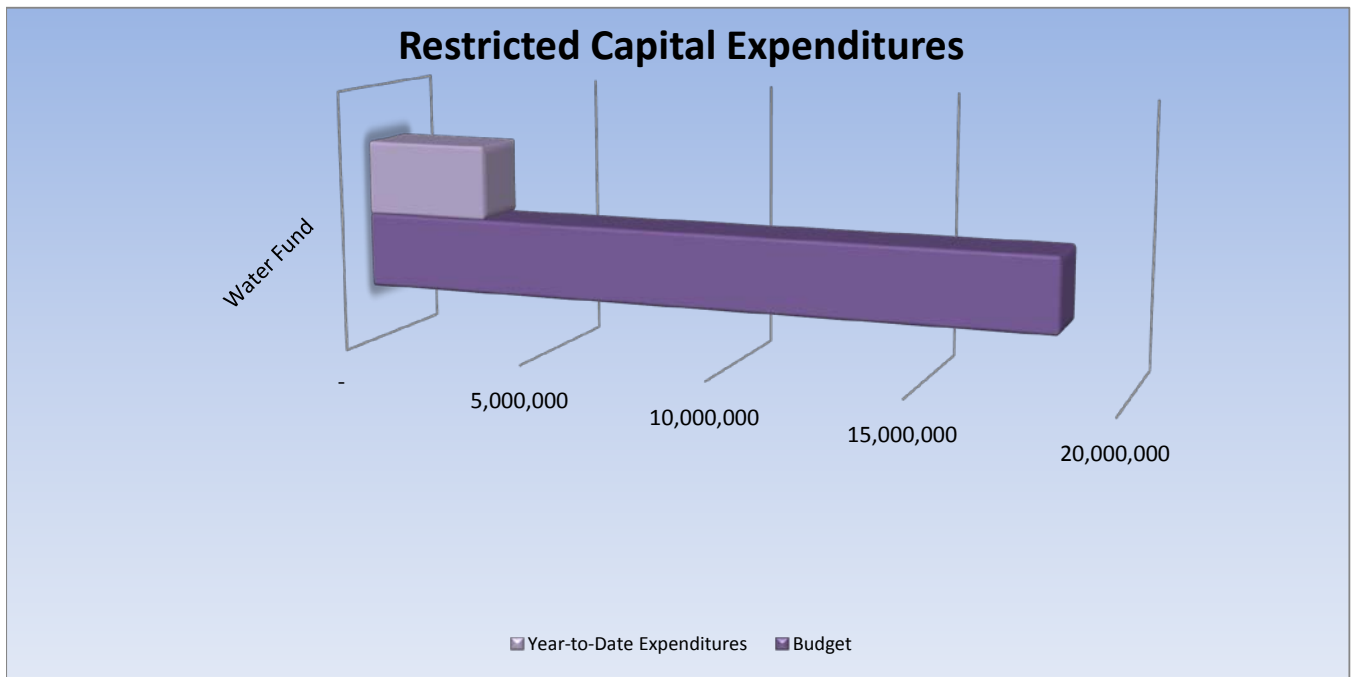
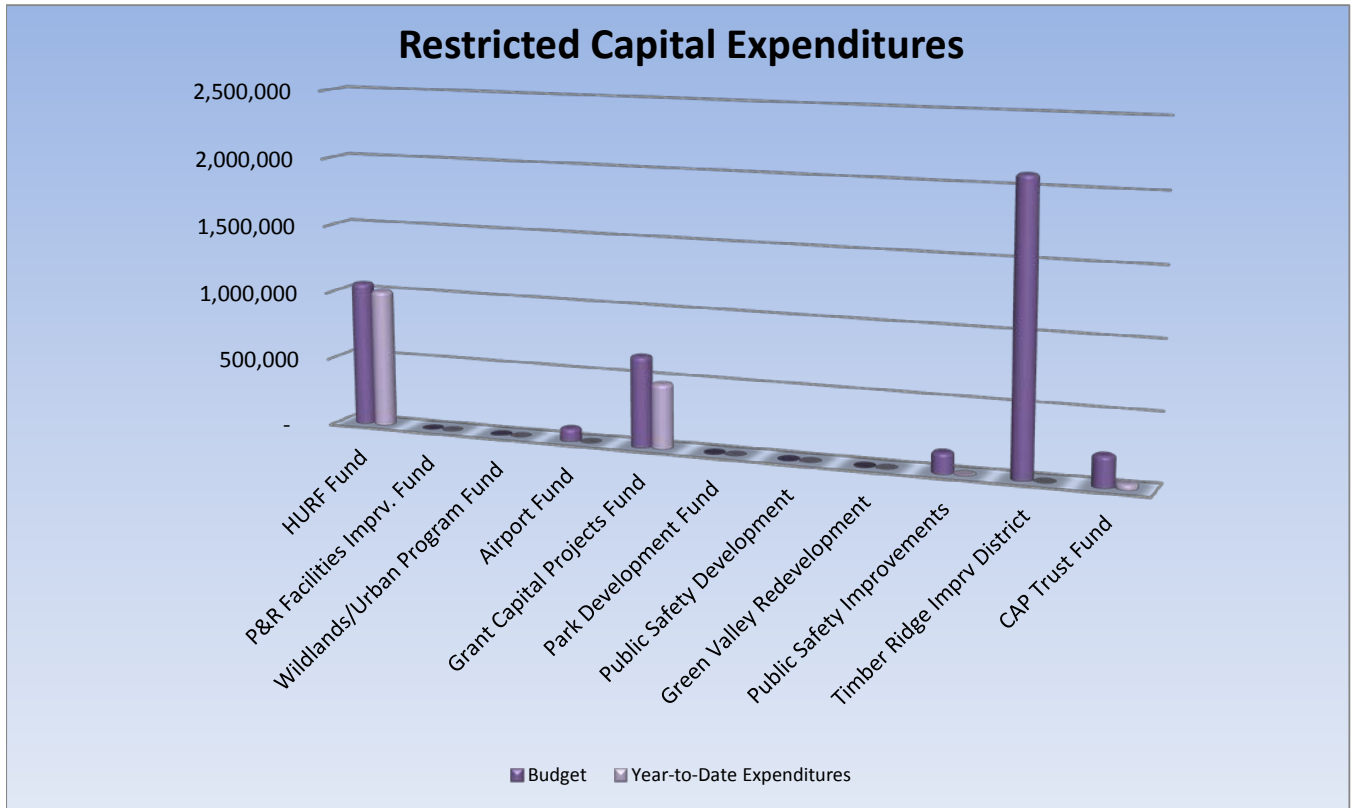
\* Includes transfers out

Town of Payson, Arizona

## Expenditure Analysis - Adopted Budget

### As of March 31, 2017

75% of the year has elapsed



# Expenditure Analysis - Adopted Budget

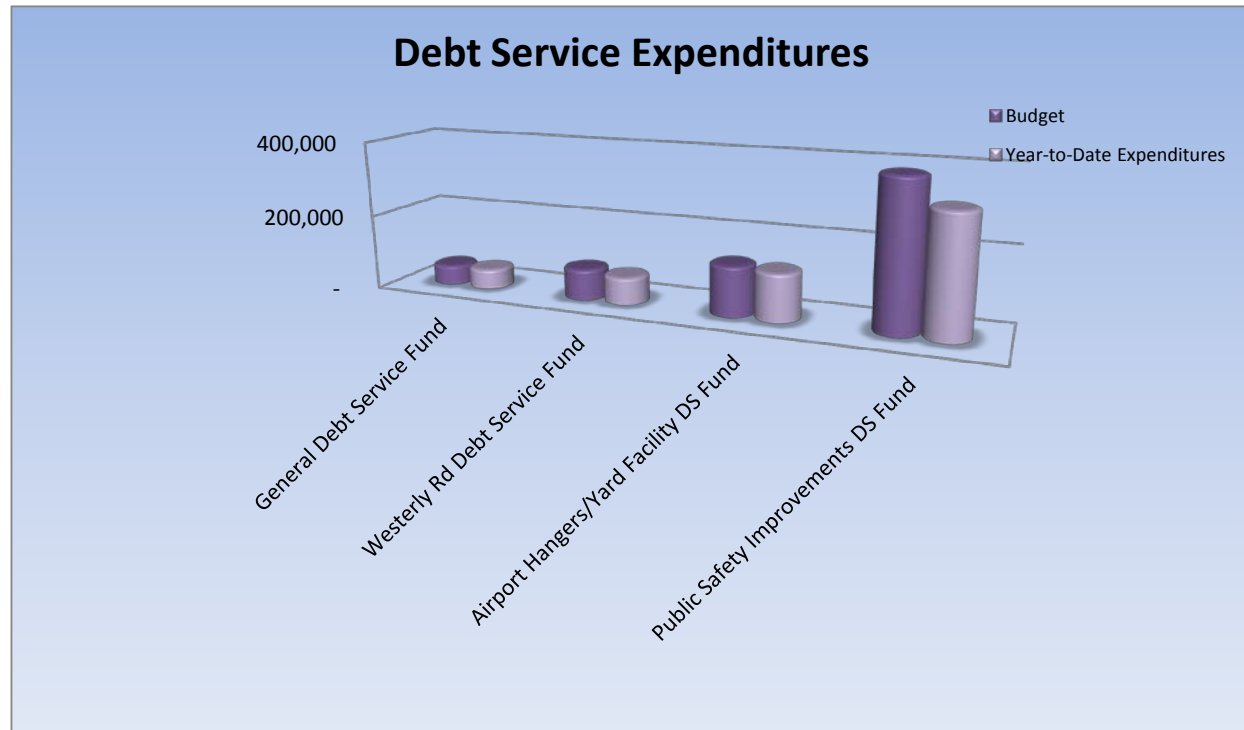
## As of March 31, 2017

### 75% of the year has elapsed

#### Debt Service Expenditures

| Fund                                      | 2016/17            | 2016/17                      | 2016/17                                  | 2016/17        | 2016/17          |
|---|--------------------|------------------------------|--|----------------|------------------|
|   | Original<br>Budget | Year-to-Date<br>Expenditures | Expenditures<br>Remaining<br>to be Spent | YTD<br>% Spent | % to be<br>Spent |
| 801 General Debt Service Fund             | 52,900             | 52,875                       | 25                                       | 100%           | 0%               |
| 812 Westerly Rd Debt Service Fund         | 82,300             | 72,300                       | 10,000                                   | 88%            | 12%              |
| 822 Airport Hangers/Yard Facility DS Fund | 132,000            | 125,686                      | 6,314                                    | 95%            | 5%               |
| 823 Public Safety Improvements DS Fund    | 385,300            | 313,987                      | 71,313                                   | 81%            | 19%              |
| 824 Timber Ridge ID Debt Service Fund     | 40,000             | -                            | 40,000                                   | 0%             | 100%             |
| Debt Service Expenditures                 | 692,500            | 564,848                      | 127,652                                  | 81.57%         | 18.43%           |

\* Includes transfers out, many of the debt service funds require final payment in December

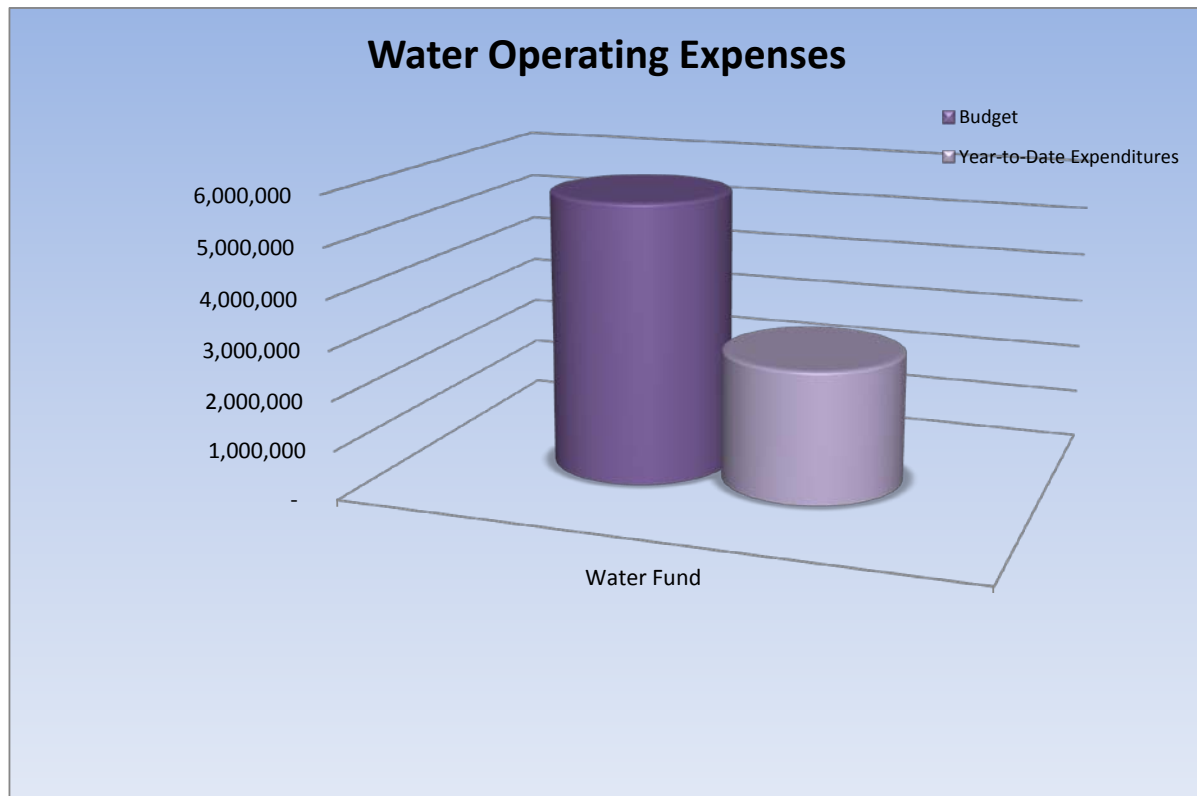


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2017**  
**75% of the year has elapsed**

**Utility Enterprise Expenses**

| <u>Fund</u>                 | 2016/17<br>Original<br>Budget | 2016/17<br>Year-to-Date<br>Expenditures | 2016/17                                  |                           |                             |
|-----------------------------|-------------------------------|---|--|---------------------------|-----------------------------|
|                             |                               |   | Expenditures<br>Remaining<br>to be Spent | 2016/17<br>YTD<br>% Spent | 2016/17<br>% to be<br>Spent |
| 661 Water Fund              | 5,677,800                     | 2,680,791                               | 2,997,009                                | 47%                       | 53%                         |
| Utility Enterprise Expenses | 5,677,800                     | 2,680,791                               | 2,997,009                                | 47.22%                    | 52.78%                      |

\* Includes transfers out



# GENERAL FUND



Town of Payson, Arizona  
**Summary of Revenues by category and Operating Expenditures by Department - Revised Budget**  
**For the General Fund Only**

For the month ended March 31, 2017 - 75.0% of Year Lapsed

| Revenues by Category               | Revised              | **Current Month**   |                     | **Year to Date**     |                      | Unrealized          | Remaining               |
|------------------------------------|----------------------|---------------------|---------------------|----------------------|----------------------|---------------------|-------------------------|
|                                    | Budget               | Estimate            | Actual              | Estimate             | Actual               | Balance             | % to be collected/spent |
| Taxes                              | \$ 11,678,400        | \$ 973,200          | \$ 751,399          | \$ 8,758,800         | \$ 8,317,989         | \$ 3,360,411        | 28.77%                  |
| Licenses and Permits               | \$ 896,500           | \$ 74,708           | \$ 116,903          | \$ 672,375           | \$ 530,320           | \$ 366,180          | 40.85%                  |
| Intergovernmental Revenue          | \$ 963,800           | \$ 80,317           | \$ 39,113           | \$ 722,850           | \$ 362,228           | \$ 601,572          | 62.42%                  |
| Charges for Services               | \$ 927,500           | \$ 77,292           | \$ 44,969           | \$ 695,625           | \$ 454,747           | \$ 472,753          | 50.97%                  |
| Fines and Forfeitures              | \$ 110,000           | \$ 9,167            | \$ 8,789            | \$ 82,500            | \$ 57,286            | \$ 52,714           | 47.92%                  |
| Miscellaneous Revenue              | \$ 195,600           | \$ 16,300           | \$ 8,511            | \$ 146,700           | \$ 59,801            | \$ 135,799          | 69.43%                  |
| Transfers In                       | \$ 147,000           | \$ 12,250           | \$ -                | \$ 110,250           | \$ -                 | \$ 147,000          | 100.00%                 |
| <b>Total Revenues</b>              | <b>\$ 14,918,800</b> | <b>\$ 1,243,233</b> | <b>\$ 969,684</b>   | <b>\$ 11,189,100</b> | <b>\$ 9,782,371</b>  | <b>\$ 5,136,429</b> | <b>34.43%</b>           |
| <b>Expenditures by Department</b>  |                      |                     |                     |                      |                      |                     |                         |
| Council                            | \$ 106,700           | \$ 8,892            | \$ 6,907            | \$ 80,025            | \$ 68,485            | \$ 38,215           | 35.82%                  |
| Manager                            | \$ 210,700           | \$ 17,558           | \$ 20,987           | \$ 158,025           | \$ 141,768           | \$ 68,932           | 32.72%                  |
| Clerk                              | \$ 212,600           | \$ 17,717           | \$ 22,807           | \$ 159,450           | \$ 145,901           | \$ 66,699           | 31.37%                  |
| Elections                          | \$ 41,000            | \$ 3,417            | \$ -                | \$ 30,750            | \$ 13,470            | \$ 27,530           | 67.15%                  |
| Informations Technology            | \$ 644,900           | \$ 53,742           | \$ 33,514           | \$ 483,675           | \$ 523,000           | \$ 121,900          | 18.90%                  |
| Financial Services                 | \$ 369,900           | \$ 30,825           | \$ 33,306           | \$ 277,425           | \$ 230,416           | \$ 139,484          | 37.71%                  |
| Human Resources                    | \$ 226,500           | \$ 18,875           | \$ 22,688           | \$ 169,875           | \$ 157,716           | \$ 68,784           | 30.37%                  |
| Attorney                           | \$ 425,700           | \$ 35,475           | \$ 45,918           | \$ 319,275           | \$ 287,689           | \$ 138,011          | 32.42%                  |
| Tourism                            | \$ 122,700           | \$ 10,225           | \$ 12,912           | \$ 92,025            | \$ 87,184            | \$ 35,516           | 28.95%                  |
| Magistrate Court                   | \$ 198,100           | \$ 16,508           | \$ 9,553            | \$ 148,575           | \$ 99,895            | \$ 98,205           | 49.57%                  |
| Central Services                   | \$ 1,343,100         | \$ 111,925          | \$ 202,709          | \$ 1,007,325         | \$ 1,029,482         | \$ 313,618          | 23.35%                  |
| Police                             | \$ 5,557,600         | \$ 463,133          | \$ 545,438          | \$ 4,168,200         | \$ 3,683,840         | \$ 1,873,760        | 33.72%                  |
| Fire                               | \$ 3,386,300         | \$ 282,192          | \$ 354,363          | \$ 2,539,725         | \$ 2,408,468         | \$ 977,832          | 28.88%                  |
| Community Development              | \$ 1,217,800         | \$ 101,483          | \$ 88,226           | \$ 913,350           | \$ 595,367           | \$ 622,433          | 51.11%                  |
| Parks & Recreation                 | \$ 1,101,500         | \$ 91,792           | \$ 81,852           | \$ 826,125           | \$ 758,785           | \$ 342,715          | 31.11%                  |
| Transfers Out                      | \$ 442,100           | \$ 36,842           |                     | \$ 331,575           | \$ -                 | \$ 442,100          | 100.00%                 |
| <b>Total Expenditures</b>          | <b>\$ 15,607,200</b> | <b>\$ 1,300,600</b> | <b>\$ 1,481,180</b> | <b>\$ 11,705,400</b> | <b>\$ 10,231,466</b> | <b>\$ 5,375,734</b> | <b>34.44%</b>           |
| <b>Total Revenues over (under)</b> |                      |                     |                     |                      |                      |                     |                         |
| Total Expenditures                 | \$ (688,400)         |                     | \$ (511,496)        |                      | \$ (449,095)         |                     |                         |
| Beginning fund balance             | \$ 1,620,344         |                     | Beg fund balance    |                      | \$ 1,620,344         |                     |                         |
| Ending balance over(under)         | \$ 931,944           |                     | Ending balance      |                      | \$ 1,171,249         |                     |                         |