

Town of Payson, Arizona



Financial Status Report



Months of November & December 2019

Prepared by: Deborah Barber, CFO

Town of Payson, Arizona

Executive Summary

Fund Balance As of December 31, 2019 - Preliminary/Unaudited

50.0% of the Fiscal Year Has Elapsed

Fund	Year to Date Revenues	Year to Date Expenditures	Year to Date Balance	Carry Forward 7/1/19	Adjusted Balance
101 General Fund	9,074,053	8,397,888	676,165	3,786,970	4,463,135
101 General Fund Reserve				950,000	950,000
202 HURF Fund	1,453,554	1,624,076	(170,522)	796,880	626,358
206 P & R Facility Imprv. Fund	4,085	1,441	2,644	79,817	82,461
210 Gifts & Grants Fund	-	-	-	12,900	12,900
212 Wildland Fire Fund*	13,019	15,891	(2,872)	-	(2,872)
214 Bed Tax Fund	194,842	45,727	149,115	139,424	288,539
215 Department of Justice Fund	40,231	7,859	32,372	155,028	187,400
216 Police Impound Fee Fund	2,100	1,891	209	35,652	35,861
224 Library Fund*	121,969	211,240	(89,271)	-	(89,271)
231/233 Magistrate Court FTG/JCEF	2,354	-	2,354	79,699	82,053
260 Airport Fund*	126,692	192,058	(65,366)	-	(65,366)
265 Event Center Fund*	35,983	148,204	(112,221)	-	(112,221)
280 Contingency Fund	-	2,330	(2,330)	140,284	137,954
290 Insurance Fund	940,652	941,835	(1,183)	2,186	1,003
402 Equipment Replacement Fund	-	816	(816)	100,000	99,184
403 Grant Capital Projects Fund*	26,719	-	26,719	-	26,719
425 Public Safety Bonds	-	-	-	115,964	115,964
429 American Gulch	-	96,587	(96,587)	1,000	(95,587)
812 Westerly Rd Debt Service Fund*	52,825	76,938	(24,113)	-	(24,113)
823 Public Safety Improve. DS Fund	121,773	325,000	(203,227)	644,183	440,956
661 Water Fund	5,255,324	4,058,139	1,197,185	16,479,135	17,676,320
Totals	17,466,175	16,147,920	1,318,255	23,519,122	24,837,377

Three Financial Policies of the Town of Payson relate to required Fund Balances:

- * General Fund Reserve requirement, 5% of budgeted revenue = MET
- * General Fund Carryover, 90 days prior year operating expenses = Shortfall
- * Contingency, 5% of General Fund & Streets operating expenses, to be met by Year-End

950,000
4,150,000
1,000,000

Total General Fund Reserve/cash balance requirement (can fluctuate year to year)

6,100,000

*These funds are likely to have negative fund balances at various times through the year:

- * Wildland Fire Fund revenues will be received as reimbursements after moneys are spent.
- * Library District revenue comes in November and May. Gen Fund transfer at year end will restore zero balance.
- * Airport. Grant revenue is received randomly through the year. GF transfer at year end will restore zero balance.
- * Event Center. Transfer from Bed Tax fund at year end will restore this fund to a zero balance.
- * Grant Capital Projects. Grant revenues are often received as reimbursements after moneys are spent.
- * American Gulch Project. Grant funds have been awarded but not yet received.
- * Debt Service funds will be restored to zero at year end through budgeted transfers in.

HIGHLIGHTS

At halfway through the 2019/2020 fiscal year, the Town continues to be in a good financial position.

General Fund tax revenues, which represent 85% of the total General Fund revenue budget, stand at 49.96% of annual projected revenue, and every tax category is at least slightly above prior year-to-date numbers.

In similar fashion, the Water Department is currently at 55% of annual budgeted revenue. While other revenue sources, such as grants and charges for services, are not keeping pace with the percentage of the year that has elapsed, it is not a cause for concern at this point. It is fairly typical for grants and other intergovernmental revenue to be received later in the fiscal year.

Expenditures across all departments and funds are hovering in the 40 to 45% range. Again, this is typical as projects and capital purchases are often completed toward the end of the fiscal year, and interfund transfers typically occur on June 30.

The annual slurry seal/pavement preservation project for the Street Department has been completed at a cost of \$507,000. Turf replacement at Rumsey Park is nearly finished, and plans for the splash pad are moving forward.

Construction continues on the library addition at an anticipated cost of \$550,000, which is being funded by the Library Friends. We can't thank the Library Friends enough for this generous contribution to our community.

All in all, things continue to move forward in a positive direction, and Payson is a wonderful place to be.

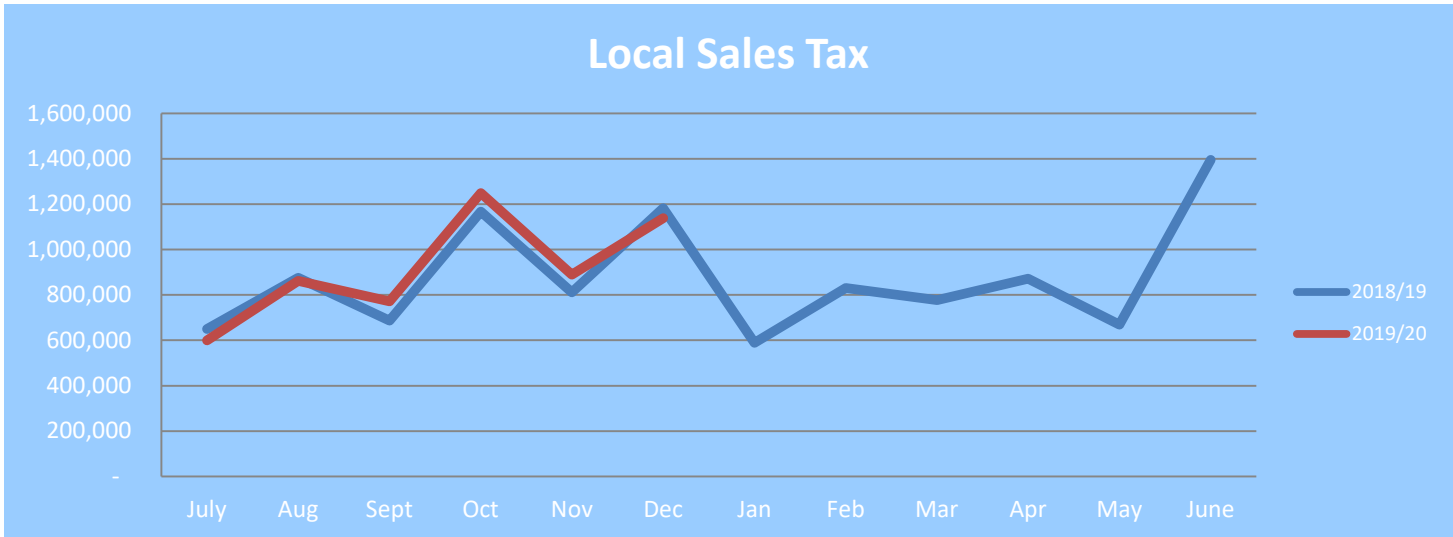
Respectfully submitted,
Deborah Barber, Chief Fiscal Officer

REVENUE

GENERAL FUND

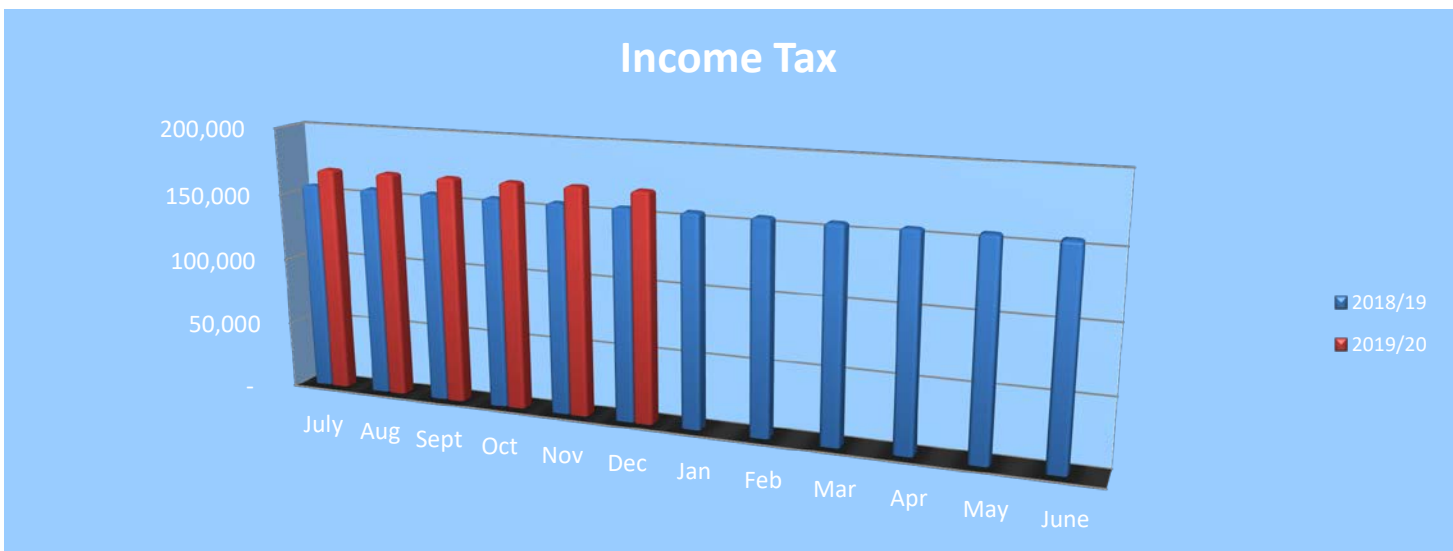
LOCAL SALES TAX: The following graph shows local sales tax receipts at 2.5% above prior year-to-date revenues, and tracking very closely with the prior year's pattern of receipts.

<u>Local Sales Tax Year to Date</u>	\$ 5,509,292
Compared to prior year:	\$ 5,372,603
Difference to Date	\$ 136,689



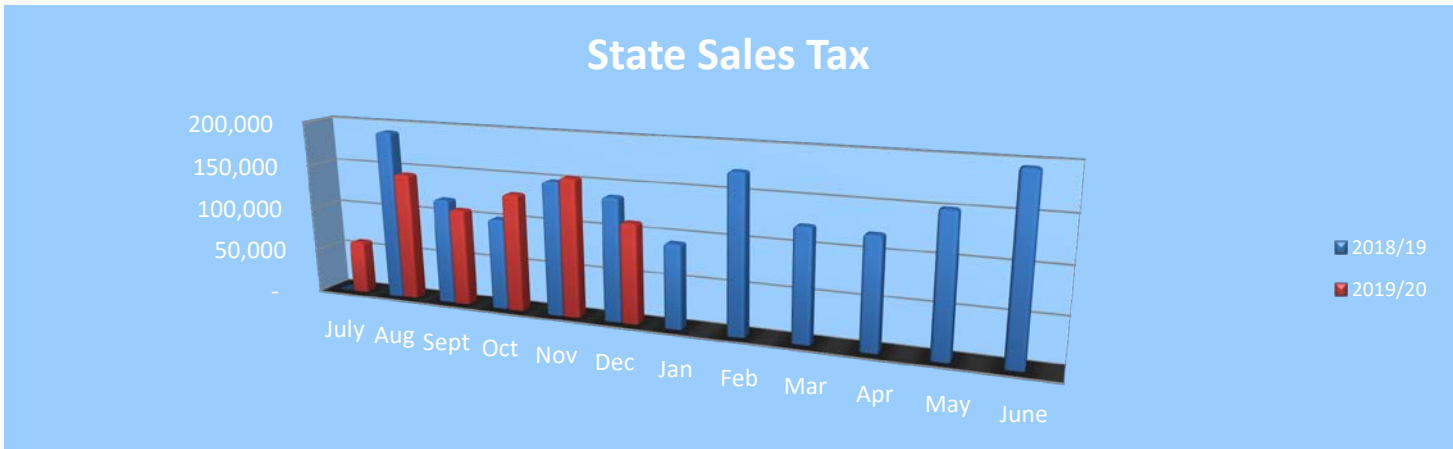
STATE SHARED INCOME TAX: Revenue numbers in this category are provided by the State, and are based on State income tax collections from two years ago. The Town's share will be approximately the same for each month of the fiscal year, holding steady at 8% above prior year revenue.

<u>State Income Tax Yr to Date</u>	\$ 1,015,765
Compared to prior year:	\$ 939,729
Difference to Date	\$ 76,036



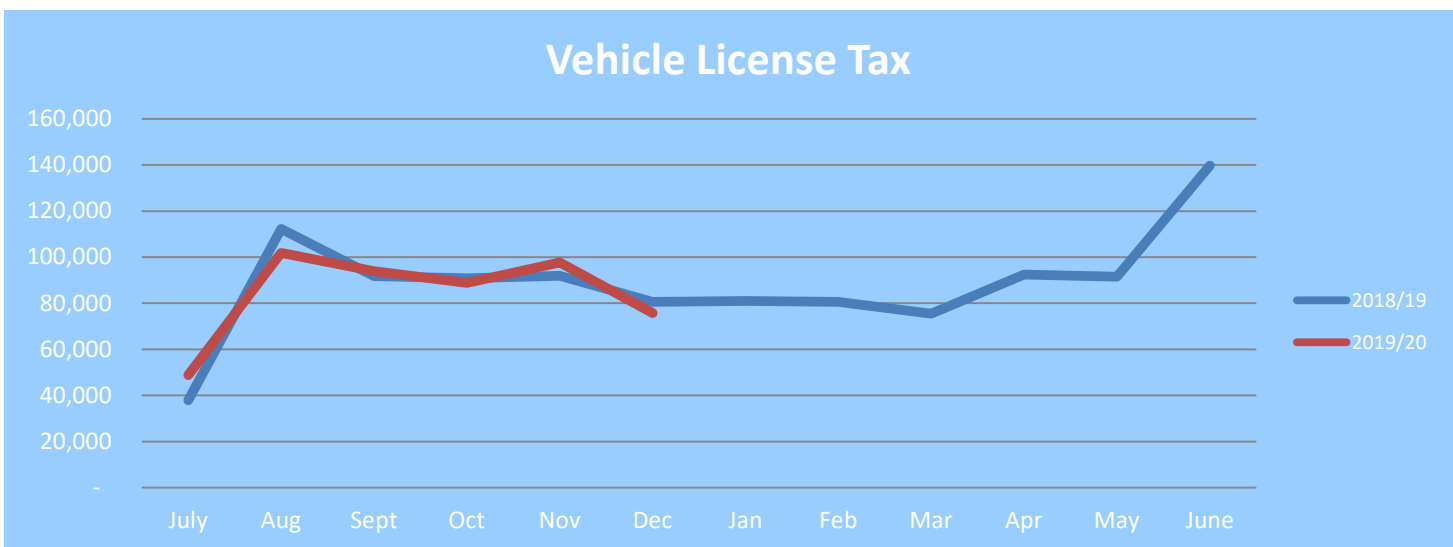
STATE SHARED SALES TAX: The Town receives a portion of state sales tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy, spending habits of the public, and reporting dates. Halfway through the fiscal year we are 1.4% above prior year-to-date state shared sales tax revenue.

<u>State Shared Sales Tax YTD</u>	\$ 712,211
Compared to prior year:	\$ 702,159
Difference to Date	\$ 10,052



VEHICLE LICENSE TAX: VLT is also a state shared revenue. This is another revenue source that follows the pattern of our local sales tax: higher than average in June, lower than average in July. So far, 2019/2020 numbers are closely aligned with 2018/2019 revenues. Vehicle license tax is the personal property tax revenue received from vehicle registrations and annual registration renewals.

<u>Vehicle License Tax YTD</u>	\$ 506,764
Compared to prior year:	\$ 505,253
Difference to Date	\$ 1,511

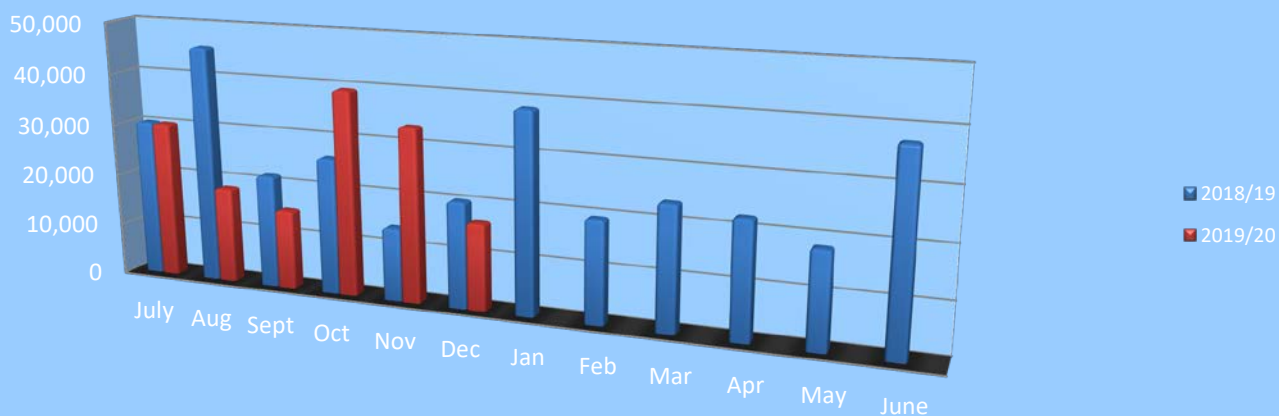


CONSTRUCTION RELATED REVENUE:

Like sales tax, construction-related revenues are closely tied to our local economy. This category includes building permits, right-of-way permits, and inspections, as well as code, plan, zoning, and engineering review fees. Our two largest areas of construction-related revenue are building permits and plan review fees. As you can see from the following charts, building permits are lagging about 3% behind prior year, while plan review fees are outpacing prior year by 8.5%. Results in both categories fluctuate from month to month.

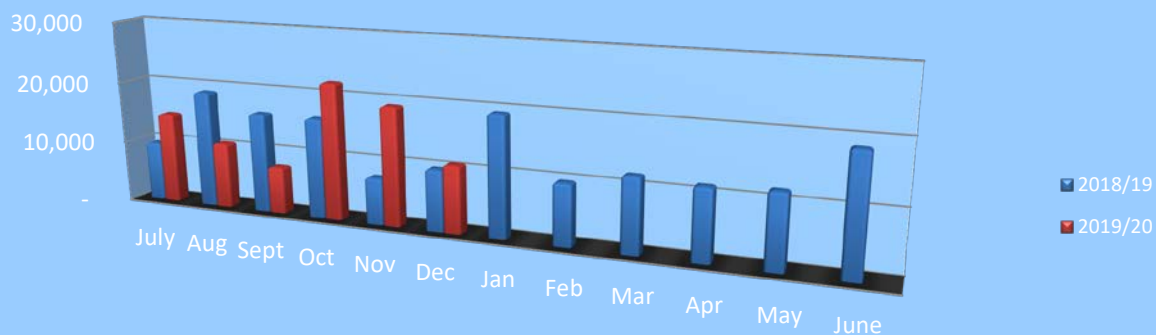
<u>Building Permits Year to Date</u>	\$ 154,009
Compared to prior year:	\$ 158,869
Difference to Date	\$ (4,860)

Building Permits



<u>Plan Review Fees YTD</u>	\$ 85,415
Compared to prior year:	\$ 78,669
Difference to Date	\$ 6,746

Plan Review



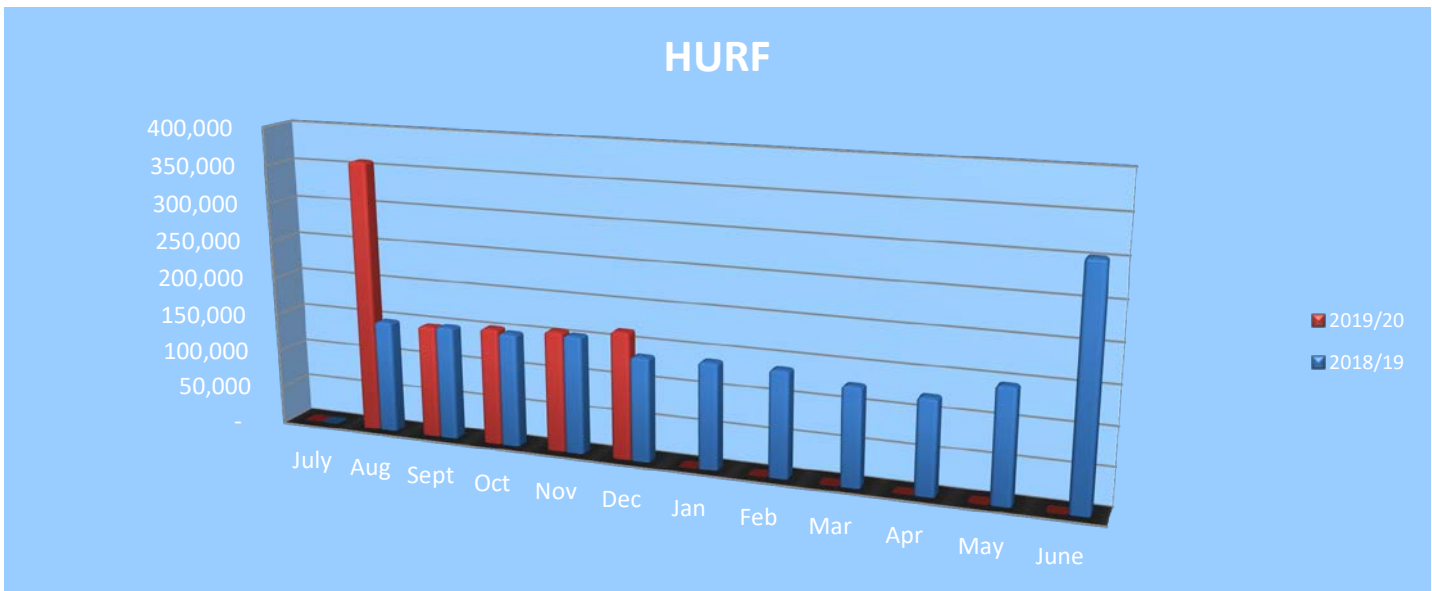
<u>Various Construction Related Rev</u>	Year to Date	Prior YTD	Difference	Budget	Received
Right-of-way permits	2,407	2,802	(395)	\$5,400	45%
Fire Code review	5,596	4,329	1,267	6,500	86%
Zoning review	12,692	20,898	(8,206)	30,000	42%
Inspections	3,190	3,145	45	6,900	46%
Engineering review	3,800	3,940	(140)	8,000	48%

HIGHWAY USERS REVENUE FUND

HIGHWAY USERS REVENUE: This is a state shared revenue resulting from a tax on gasoline sales.

The distribution is based on population, and funds are accounted for in a restricted use fund, to be used only for highway and street related projects. In August 2019, the sum of \$18,000,000 was appropriated from the state general fund to the Department of Transportation for distribution to cities and towns in Arizona. The Town's share was \$197,802. Outside of this one-time distribution, HURF funds are currently 6.6% above prior year-to-date.

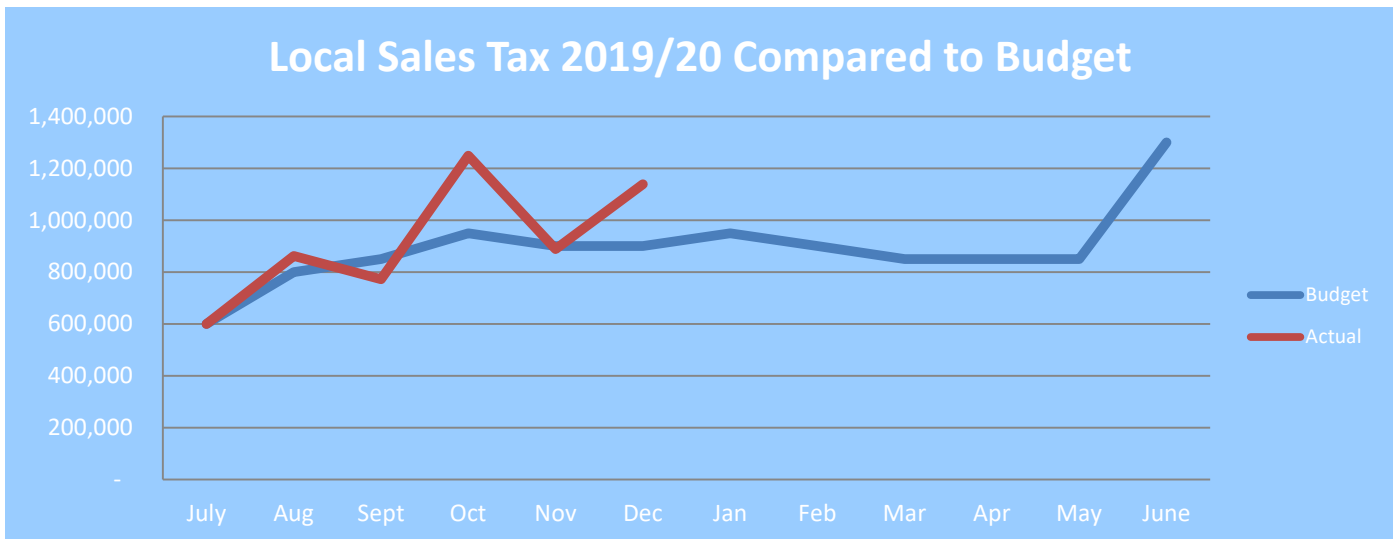
<u>HURF Revenue Year to Date</u>	\$ 988,248
Compared to prior year:	\$ 741,278
Difference to Date	\$ 246,970



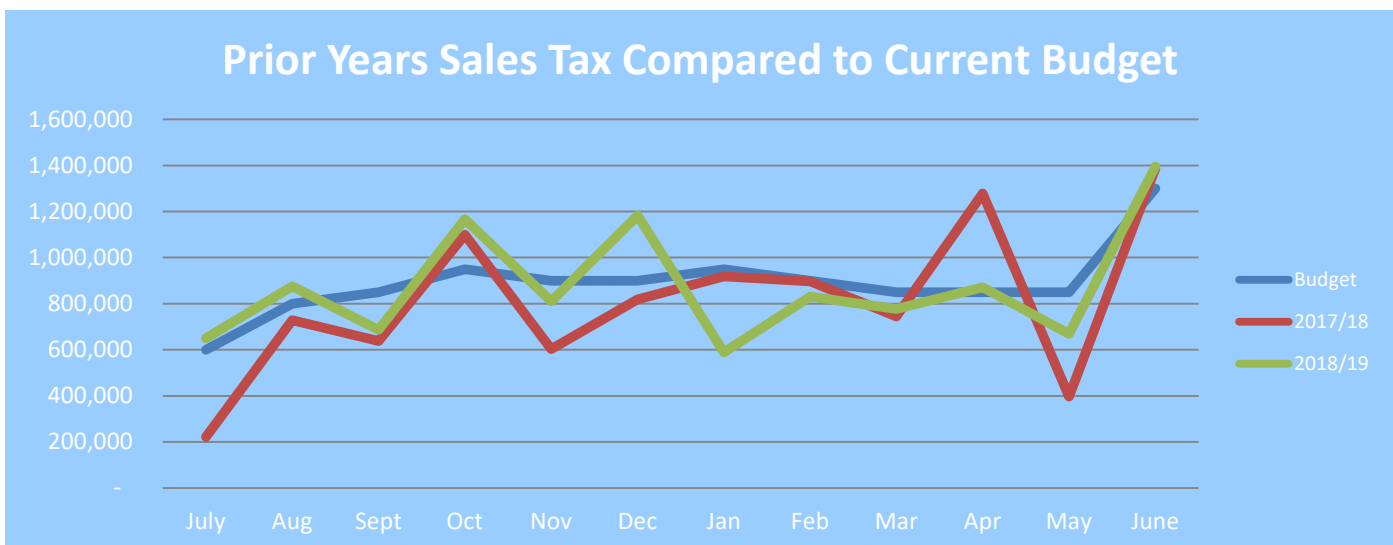
LOCAL SALES TAX RECAP

With 50% of the year elapsed, local sales tax revenue is currently at 51% of the total annual budget and 11% above our year-to-date budget. In looking at the following charts it is apparent that more of the fiscal year's local sales tax receipts fall into the second half of the year. Therefore, we spread the revenue budget accordingly. This recurring pattern demonstrates one reason it is important to build our General Fund reserves so the Town has resources to take care of business in leaner months.

<u>Local Sales Tax Year to Date</u>	\$ 5,509,292
Compared to Budget to Date:	\$ 5,000,000
Over/(Under) Budget to Date	\$ 509,292



The purpose of this graph is to show general trends of Sales Tax Revenue. Historically, revenue is lowest in July and highest in June due to our Modified Accrual Method of accounting. Sales tax revenues for both 2017/2018 and 2018/19 were extremely sporadic, but both fiscal years ended ahead of projected budgets. Budget projections for 2019/2020 are demonstrated by the blue line below, taking into account prior year trends.



Highlights of the 2019/20 Budget:

\$600,000 additional payment toward Public Safety Retirement Unfunded Liability.

\$200,000 principal payment on Water Loan, plus interest, reducing the balance to \$300,000 by year-end.

Increased Council Contingency transfer to provide for unanticipated expenditures and/or emergencies, and to reach our financial policy of 5% of General Fund & Streets operating expense.

Transfer \$100,000 to Equipment Replacement Fund to get back on cash basis for capital items

Transfer of \$950,000 to dedicated General Fund Reserve to meet financial policy--DONE

Continue replacement of outdated Police Department vehicles.

Continue to build General Fund carryover to meet financial policies.

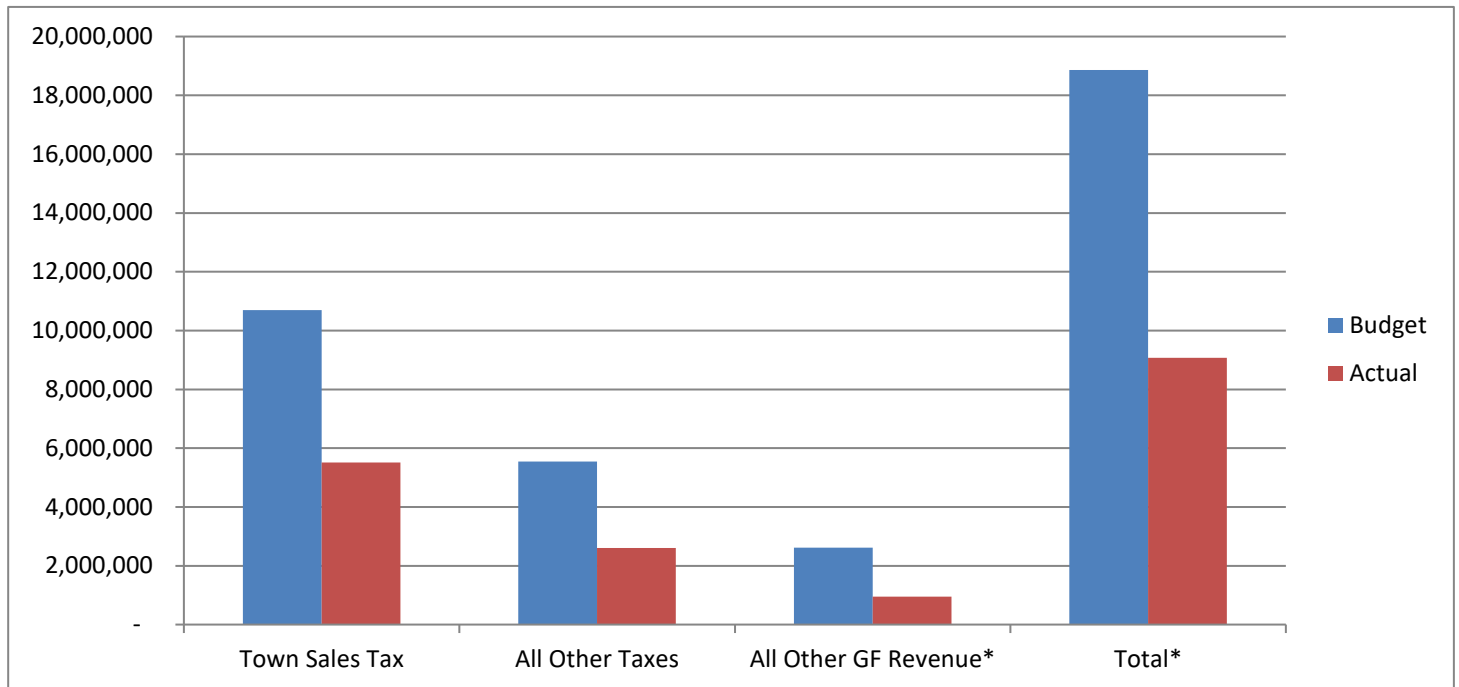
Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of December 31, 2019--Preliminary/Unaudited
50.0% of the year has elapsed

Non-Restricted General Fund

	Fiscal Year 2019/2020					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Category</u>						
Taxes	16,250,365	8,119,428	8,125,183	8,130,937	49.96%	50.04%
Licenses & Permits	808,400	287,129	404,200	521,271	35.52%	64.48%
Intergovernmental	362,800	76,347	181,400	286,453	21.04%	78.96%
Charges for Services	949,800	277,585	474,900	672,215	29.23%	70.77%
Fines & Forfeitures	120,000	60,423	60,000	59,577	50.35%	49.65%
Miscellaneous	371,000	253,141	185,500	117,859	68.23%	31.77%
Transfers In	322,000	-	-	322,000	0.00%	100.00%
Total Non-Restricted General Fund	19,184,365	9,074,053	9,431,183	10,110,312	47.30%	52.70%

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

General Fund Revenue--Budget to Actual 2019/2020



*Not Including Transfers

Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of December 31, 2019--Preliminary/Unaudited
50.0% of the year has elapsed

Restricted Operating Revenues

	Fiscal Year 2019/2020					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
202 HURF Fund*	3,030,500	1,453,554	1,515,250	1,576,946	47.96%	52.04%
206 P&R Improvement Fund	15,000	4,085	7,500	10,915	27.23%	72.77%
210 Gifts & Grants Fund	100,000	-	50,000	100,000	0.00%	0.00%
212 Wildland Fire Fund	120,000	13,019	60,000	106,981	10.85%	89.15%
214 Bed Tax Fund	330,000	194,842	165,000	135,158	59.04%	40.96%
215 Department of Justice Fund	98,500	40,231	49,250	58,269	40.84%	59.16%
216 Police Impound Fund	5,000	2,100	2,500	2,900	42.00%	58.00%
224 Library Fund*	465,700	121,969	232,850	343,731	26.19%	73.81%
233 Magistrate Court-FTG	4,000	2,354	2,000	1,646	58.85%	41.15%
260 Airport Fund *	322,600	126,692	161,300	195,908	39.27%	60.73%
265 Event Center Fund*	378,300	35,983	189,150	342,317	9.51%	90.49%
280 Contingency Fund*	860,000	-	-	860,000	0.00%	100.00%
290 Insurance Fund*	1,900,000	940,652	950,000	959,348	49.51%	50.49%
Total Restricted Operating Revenues	7,629,600	2,935,481	3,384,800	4,694,119	38.47%	61.53%

*Includes Transfers In

Restricted Capital Revenues

	Fiscal Year 2019/2020					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
402 Equipment Replacement Fund*	865,000	-	-	865,000	0.00%	100.00%
403 Grant Capital Projects Fund*	284,100	26,719	-	257,381	9.40%	90.60%
429 American Gulch	253,000	-	-	253,000	0.00%	100.00%
Total Restricted Capital Revenues	1,402,100	26,719	-	1,375,381	1.91%	98.09%

* Includes Transfers in

Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of December 31, 2019--Preliminary/Unaudited
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Debt Service Revenues

Fiscal Year 2019/2020						
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
812 Westerly Rd ID Debt Service Fund*	81,300	52,825	-	28,475	64.98%	35.02%
823 Public Safety Improvements DS Fund	50,000	121,773	25,000	(71,773)	243.55%	-143.55%
	131,300	174,598	25,000	(43,298)	132.98%	-32.98%

Debt Service Revenues

* Transfers in are posted at the end of the fiscal year (June 2020).

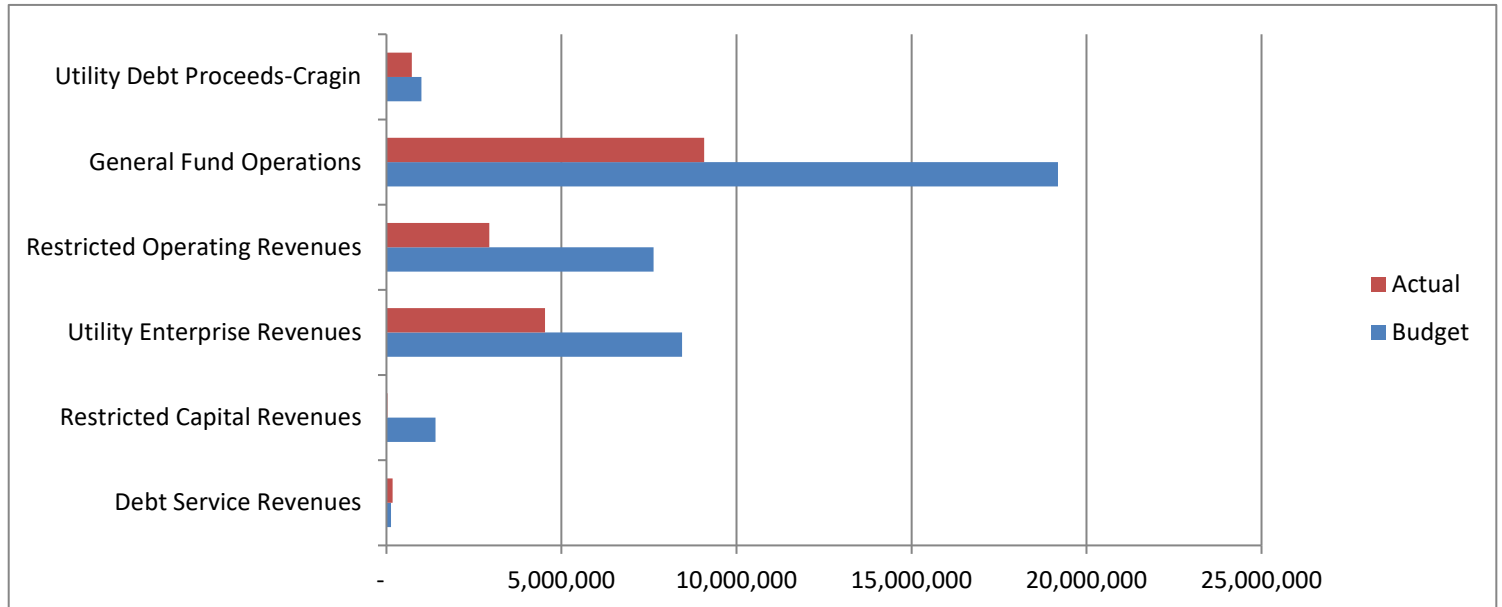
Utility Enterprise Revenues

Fiscal Year 2019/2020						
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
Water--All Other*	8,441,500	4,530,420	4,220,750	3,911,080	53.67%	46.33%
Debt Proceeds	1,000,000	724,904	500,000	275,096	72.49%	27.51%
	9,441,500	5,255,324	4,720,750	4,186,176	55.66%	44.34%

Utility Enterprise Revenues

* Includes Transfers in

Comparing Budgeted Revenues By Function

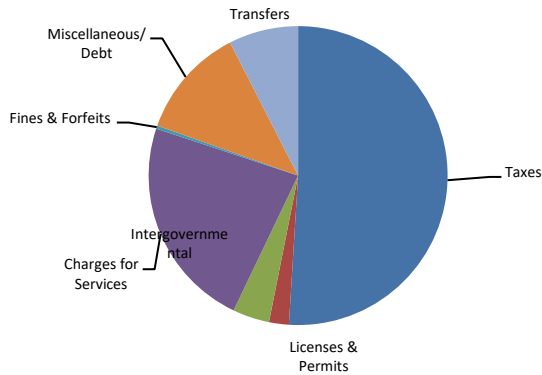


Revenue Analysis By Source - All Funds - Adopted Budget

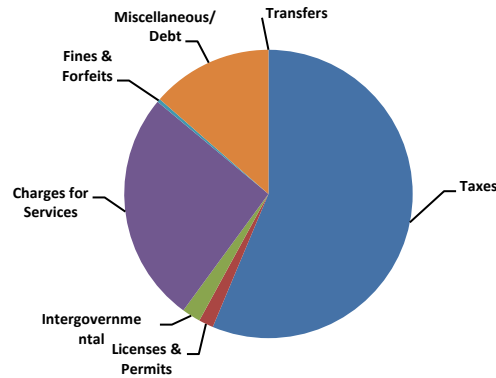
As of December 31, 2019--Preliminary/Unaudited

50.0% of the year has elapsed

Revenue Sources - Budget



Revenue Sources - Actual

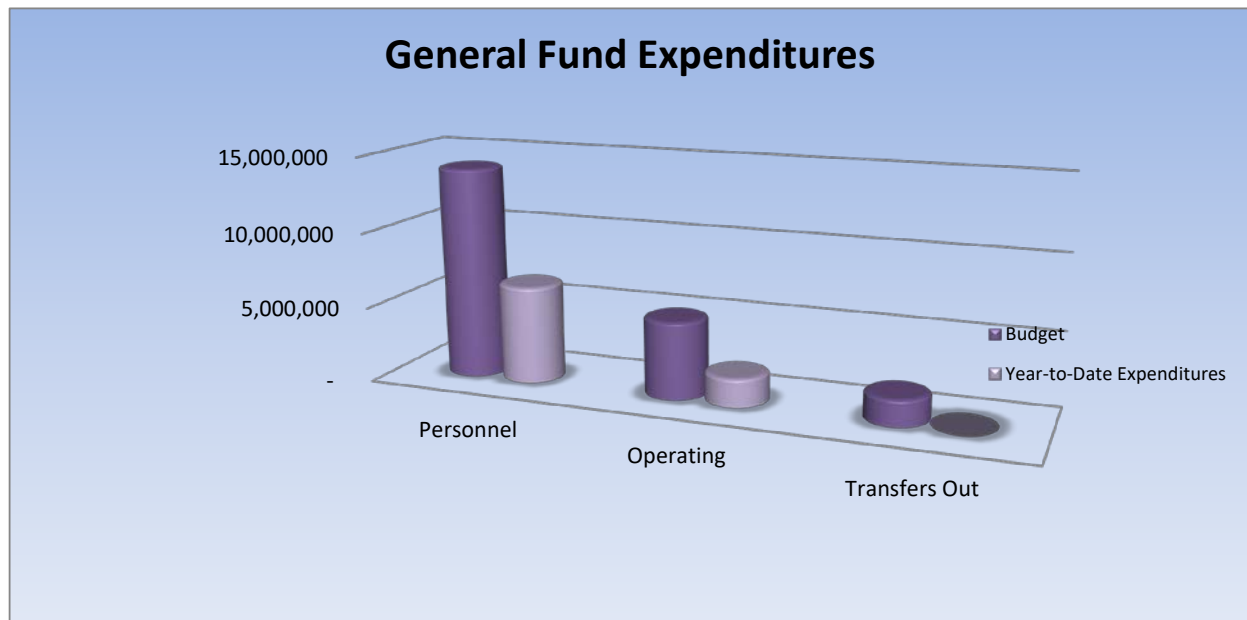


Revenue Source	Budget	Year-to-Date	Remaining
Taxes	\$ 19,267,765	\$ 9,835,597	\$ 9,432,168
Sales Tax (State and Local)	12,380,900	6,343,275	6,037,625
Income Tax	2,054,100	1,015,765	1,038,335
Property Tax	695,065	375,397	319,668
Vehicle License Tax	1,170,300	506,764	663,536
Highway Users Gas Tax	1,767,400	988,248	779,152
Gila County Tax	870,000	411,306	458,694
Bed Tax	330,000	194,842	135,158
Licenses & Permits	808,400	287,129	\$ 521,271
Franchise Fees	385,300	89,994	295,306
Business Licenses	73,000	39,220	33,780
Construction Related	348,900	156,416	192,484
Various	1,200	1,499	(299)
Intergovernmental	1,503,600	365,590	\$ 1,138,010
Grants	1,049,400	227,888	821,512
Other Agencies	454,200	137,702	316,498
Charges for Services	8,683,600	4,539,792	\$ 4,143,808
Water	7,787,500	4,267,811	3,519,689
Airport	102,800	55,808	46,992
Construction Related	264,900	105,097	159,803
Fire Fees	436,900	67,165	369,735
Law Enforcement	58,200	37,432	20,768
Various	33,300	6,479	26,821
Fines & Forfeitures	130,000	64,892	\$ 65,108
Miscellaneous	4,550,900	2,373,175	\$ 2,177,725
Recreation	312,500	116,599	195,901
Interest Earnings	400,000	238,867	161,133
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	158,300	3,530	154,770
Employee Insurance	1,900,000	940,652	959,348
Lease/Purchase, Debt Proceeds	1,000,000	724,904	275,096
Special Assessments	55,900	52,825	3,075
Various	724,200	295,798	428,402
Transfers In	2,844,600	-	\$ 2,844,600
TOTAL	\$ 37,788,865	\$ 17,466,175	\$ 20,322,690

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of December 31, 2019--Preliminary/Unaudited
50.0% of the year has elapsed

Non-Restricted General Fund

<u>Category</u>	Fiscal Year 2019/2020				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	14,054,500	6,491,730	7,562,770	46%	54%
Operating	5,133,200	1,906,158	3,227,042	37%	63%
Transfers Out	1,772,300	-	1,772,300	0%	100%
Total Non-Restricted General Fund	20,960,000	8,397,888	12,562,112	40%	60%

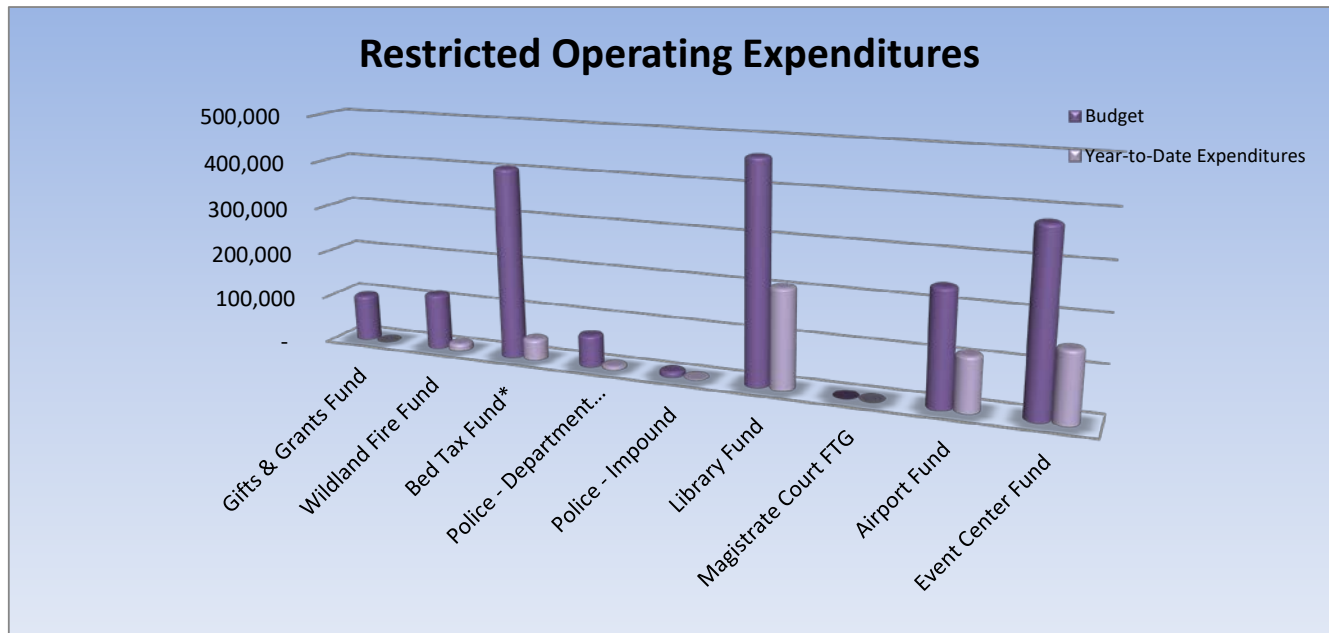


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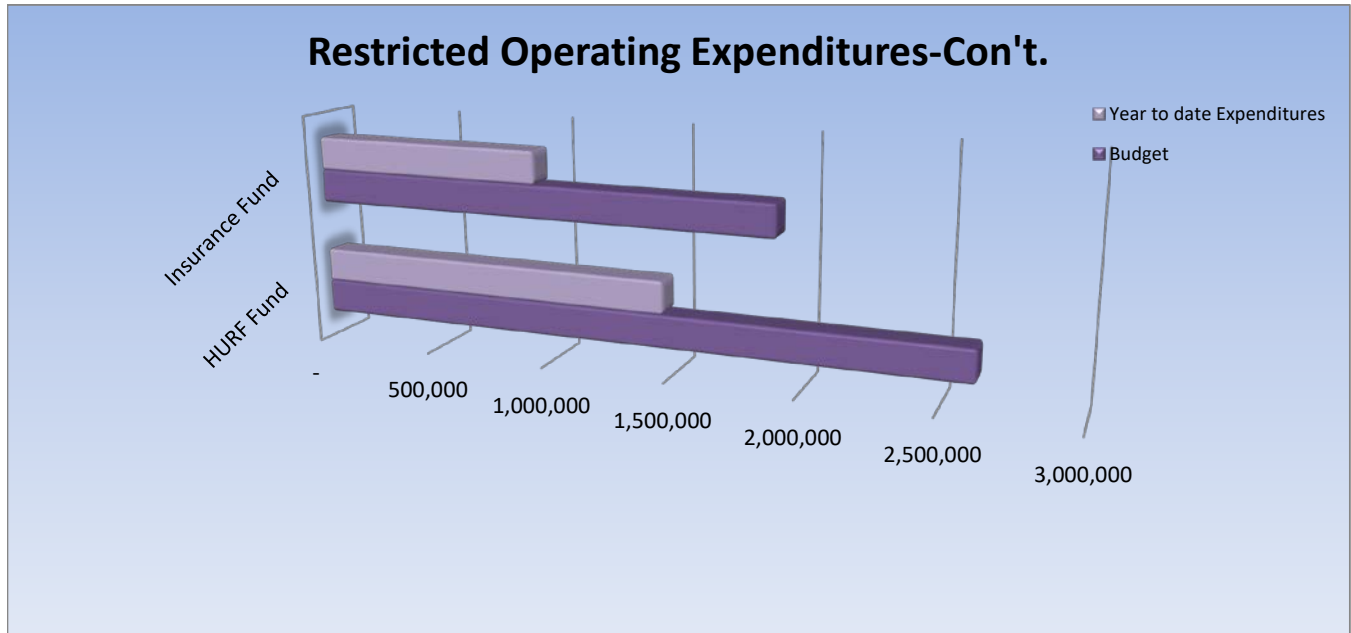
Restricted Operating Expenditures

<u>Fund</u>	Fiscal Year 2019/2020				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	2,628,000	1,460,697	1,167,303	56%	44%
206 P&R Facilities Imprv. Fund	-	-	-	0%	100%
210 Gifts & Grants Fund	100,000	-	100,000	0%	100%
212 Wildland Fire Fund	120,000	15,891	104,109	13%	87%
214 Bed Tax Fund*	407,800	45,727	362,073	11%	89%
215 Police - Department of Justice	68,000	7,859	60,141	12%	88%
216 Police - Impound	11,500	1,891	9,609	16%	84%
224 Library Fund	465,700	211,240	254,460	45%	55%
233 Magistrate Court FTG	-	-	-	0%	0%
260 Airport Fund	242,600	114,610	127,990	47%	53%
265 Event Center Fund	378,300	148,204	230,096	39%	61%
280 Council Contingency	1,000,000	2,330	997,670	0%	100%
290 Insurance Fund	1,900,000	941,835	958,165	50%	50%
Total Restricted Operating Expenditures	7,321,900	2,950,284	4,371,616	40%	60%

* Includes transfers out



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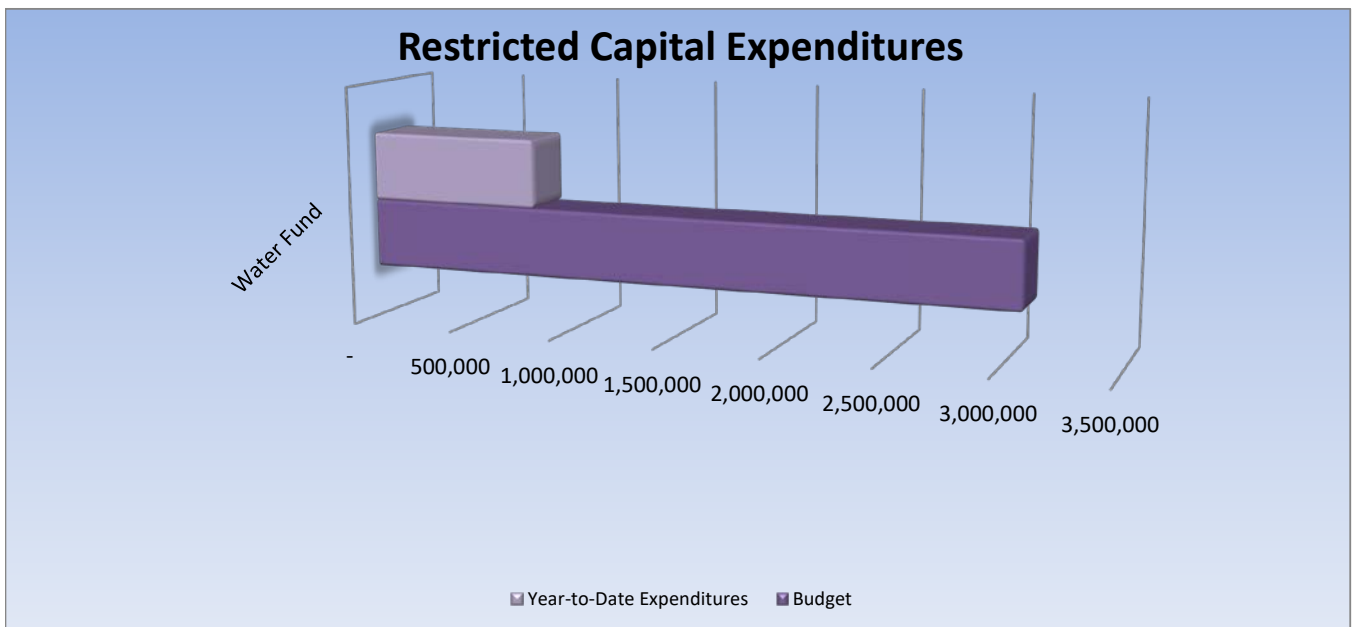
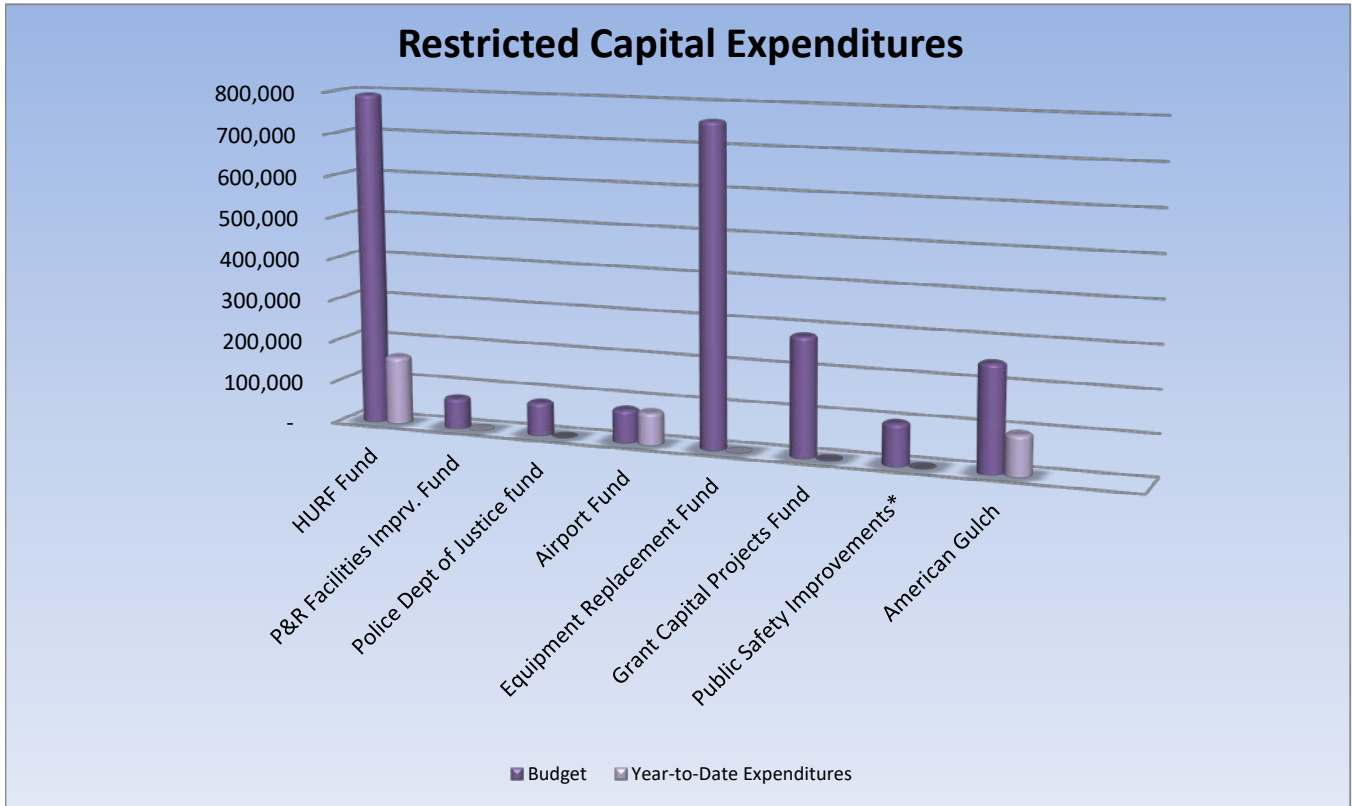


Restricted Capital Expenditures

Fiscal Year 2019/2020					
Fund	Expenditures				
	Original Budget	Year-to-Date Expenditures	Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	794,000	163,379	630,621	21%	79%
206 P&R Facilities Imprv. Fund	74,000	1,441	72,559	0%	100%
215 Police Dept of Justice fund	80,000	-	80,000	0%	100%
260 Airport Fund	80,000	77,448	2,552	97%	3%
402 Equipment Replacement Fund	762,000	816	761,184	0%	100%
403 Grant Capital Projects Fund	284,100	-	284,100	0%	100%
425 Public Safety Improvements*	100,000	-	100,000	0%	100%
429 American Gulch	253,000	96,587	156,413	38%	62%
661 Water Fund	3,090,800	817,139	2,273,661	26%	74%
Total Restricted Capital Expenditures	5,517,900	1,156,810	4,361,090	20.96%	79.04%

* Includes transfers out

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
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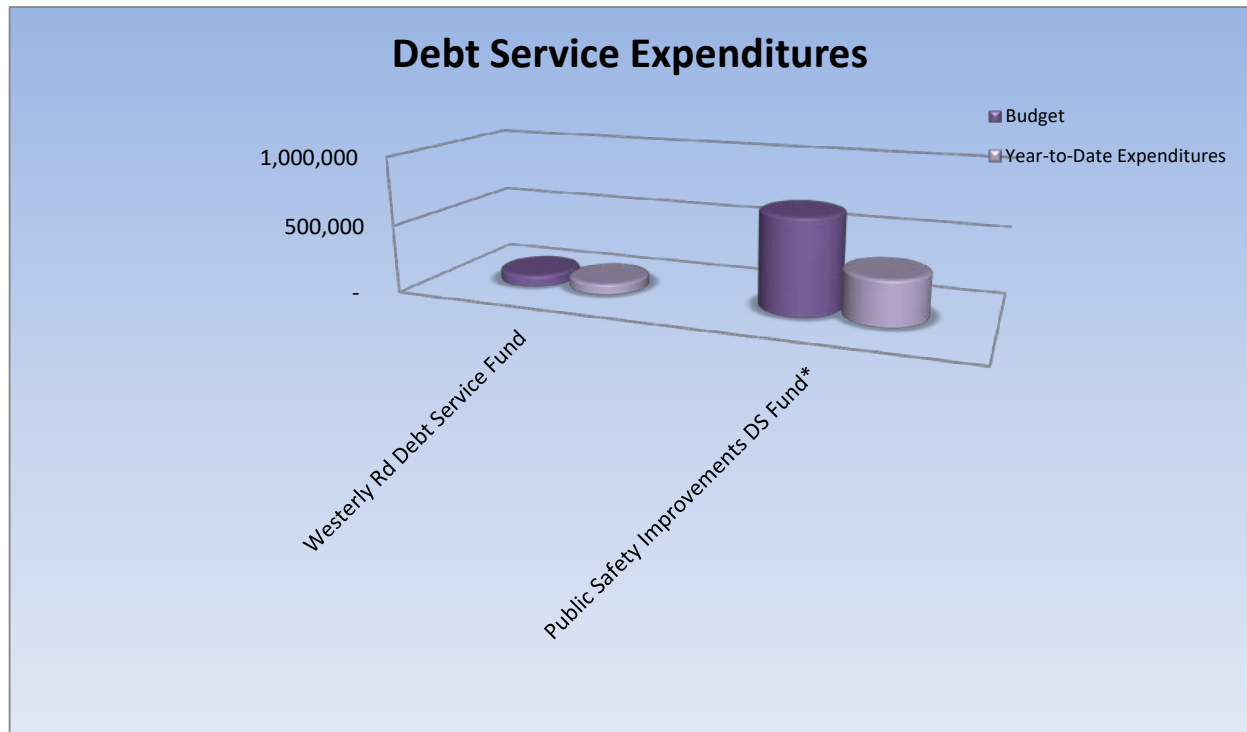
Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
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Town of Payson, Arizona
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50.0% of the year has elapsed

Debt Service Expenditures

<u>Fund</u>	Fiscal Year 2019/2020				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
812 Westerly Rd Debt Service Fund	81,300	76,938	4,362	95%	5%
823 Public Safety Improvements DS Fund*	690,000	325,000	365,000	47%	53%
Debt Service Expenditures	771,300	401,938	369,362	52.11%	47.89%

* Includes Transfer out

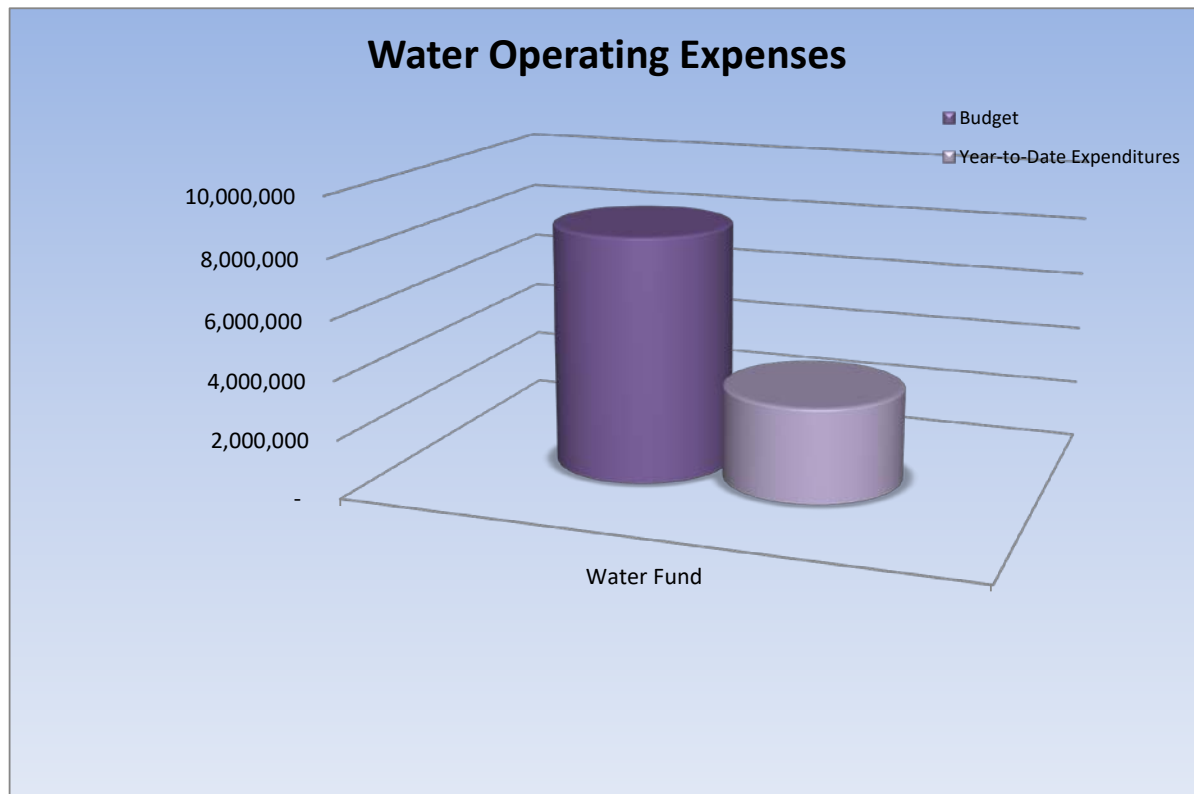


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of December 31, 2019--Preliminary/Unaudited
50.0% of the year has elapsed

Utility Enterprise Operating Expenses

<u>Fund</u>	Fiscal Year 2019/2020				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
661 Water Fund	8,390,500	3,241,000	5,149,500	39%	61%
Utility Enterprise Expenses	8,390,500	3,241,000	5,149,500	38.63%	61.37%

* Includes Transfers out



Town of Payson, Arizona
Summary of Revenues by Category and Operating Expenditures by Department - Budget to Actual
For the General Fund Only

For the month ended December 31, 2019 -- *Preliminary/Unaudited* -- 50.0% of Year Elapsed

		Current Month		**Year to Date**		Unrealized	% of Budget Collected/Spent
Revenues by Category	Budget	Estimate	Actual	Estimate	Actual	Balance	To Date
Taxes	\$ 16,250,365	\$ 1,354,197	\$ 1,543,617	\$ 8,125,183	\$ 8,119,428	\$ 8,130,937	49.96%
Licenses and Permits	\$ 808,400	\$ 67,367	\$ 22,271	\$ 404,200	\$ 287,129	\$ 521,271	35.52%
Intergovernmental Revenue	\$ 362,800	\$ 30,233	\$ -	\$ 181,400	\$ 76,347	\$ 286,453	21.04%
Charges for Services	\$ 949,800	\$ 79,150	\$ 32,966	\$ 474,900	\$ 277,585	\$ 672,215	29.23%
Fines and Forfeitures	\$ 120,000	\$ 10,000	\$ 11,478	\$ 60,000	\$ 60,423	\$ 59,577	50.35%
Miscellaneous Revenue	\$ 371,000	\$ 30,917	\$ 20,860	\$ 185,500	\$ 253,141	\$ 117,859	68.23%
Transfers In	\$ 322,000		\$ -	\$ -	\$ -	\$ 322,000	0.00%
Total Revenues	<u>\$ 19,184,365</u>	<u>\$ 1,571,864</u>	<u>\$ 1,631,192</u>	<u>\$ 9,431,183</u>	<u>\$ 9,074,053</u>	<u>\$ 10,110,312</u>	<u>47.30%</u>
Expenditures by Department							
Council	\$ 98,500	\$ 8,208	\$ 6,882	\$ 49,250	\$ 44,962	\$ 53,538	45.65%
Manager	\$ 260,700	\$ 21,725	\$ 2,121	\$ 130,350	\$ 132,107	\$ 128,593	50.67%
Clerk	\$ 265,200	\$ 22,100	\$ 36,072	\$ 132,600	\$ 163,515	\$ 101,685	61.66%
Elections	\$ 2,000	\$ 167	\$ 723	\$ 1,000	\$ 799	\$ 1,201	39.95%
Informations Technology	\$ 865,800	\$ 72,150	\$ 45,538	\$ 432,900	\$ 450,128	\$ 415,672	51.99%
Financial Services	\$ 536,700	\$ 44,725	\$ 34,903	\$ 268,350	\$ 251,213	\$ 285,487	46.81%
Health & Welfare	\$ 229,800	\$ 19,150	\$ 12,967	\$ 114,900	\$ 78,533	\$ 151,267	34.17%
Human Resources	\$ 239,700	\$ 19,975	\$ 18,731	\$ 119,850	\$ 116,137	\$ 123,563	48.45%
Attorney	\$ 507,200	\$ 42,267	\$ 21,951	\$ 253,600	\$ 269,371	\$ 237,829	53.11%
Tourism	\$ 89,500	\$ 7,458	\$ 8,412	\$ 44,750	\$ 51,058	\$ 38,442	57.05%
Magistrate Court	\$ 243,000	\$ 20,250	\$ 8,072	\$ 121,500	\$ 41,129	\$ 201,871	16.93%
Central Services	\$ 1,354,800	\$ 112,900	\$ 159,505	\$ 677,400	\$ 721,049	\$ 633,751	53.22%
Police	\$ 6,364,000	\$ 530,333	\$ 379,797	\$ 3,182,000	\$ 2,752,982	\$ 3,611,018	43.26%
Fire	\$ 4,652,600	\$ 387,717	\$ 354,626	\$ 2,326,300	\$ 2,218,171	\$ 2,434,429	47.68%
Community Development	\$ 1,277,100	\$ 106,425	\$ 56,122	\$ 638,550	\$ 395,542	\$ 881,558	30.97%
Parks & Recreation	\$ 1,927,100	\$ 160,592	\$ 86,660	\$ 963,550	\$ 711,192	\$ 1,215,908	36.90%
Transfers Out	\$ 1,772,300			\$ -	\$ -	\$ 1,772,300	0.00%
Total Expenditures	<u>\$ 20,686,000</u>	<u>\$ 1,576,142</u>	<u>\$ 1,233,082</u>	<u>\$ 9,456,850</u>	<u>\$ 8,397,888</u>	<u>\$ 12,288,112</u>	<u>40.60%</u>
Total Revenues over (under)							
Total Expenditures	\$ (1,501,635)		\$ 398,110		\$ 676,165		
Beginning fund balance	\$ 3,786,970		Beg fund balance		\$ 3,786,970		
Ending balance over(under)	\$ 2,285,335		Ending balance		\$ 4,463,135		