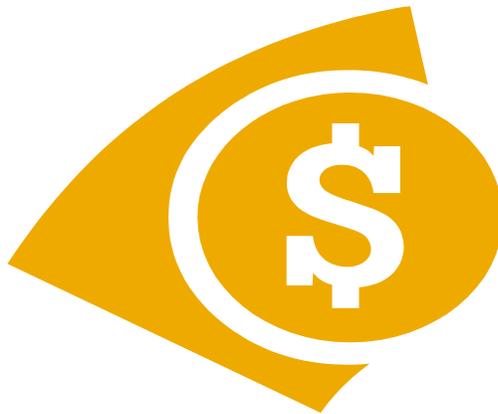


Town of Payson, Arizona



## **Financial Status Report**



**Month of March, 2019**

Prepared by: Deborah Barber, CFO

## Executive Summary

### Fund Balance As of March 31, 2019 - Preliminary/Unaudited 75% of the Fiscal Year Has Elapsed

Fund	Year to Date Revenues	Year to Date Expenditures	Year to Date Balance	Carry Forward 7/1/18	Adjusted Balance
General Fund	13,001,530	11,976,276	1,025,254	3,835,663	4,860,917
HURF Fund	1,770,748	1,990,661	(219,913)	632,563	412,650
P & R Facility Imprv. Fund	7,106	-	7,106	65,945	73,051
Gifts & Grants Fund	-	2,100	(2,100)	15,000	12,900
Bed Tax Fund	178,636	102,247	76,389	198,488	274,877
Department of Justice Fund	122,858	24,096	98,762	69,553	168,315
Police Impound Fee Fund	12,750	-	12,750	20,352	33,102
Library Fund*	123,535	320,123	(196,588)	645	(195,943)
Magistrate Court FTG/JCEF	3,405	1,229	2,176	76,512	78,688
Airport Fund*	865,276	1,018,789	(153,513)	-	(153,513)
Event Center Fund*	65,582	150,204	(84,622)	-	(84,622)
Contingency Fund	-	23,346	(23,346)	50,000	26,654
Insurance Fund	1,182,961	1,254,358	(71,397)	31,433	(39,964)
Equipment Replacement Fund	-	-	-	-	-
Grant Capital Projects Fund*	230,223	305,156	(74,933)	14,740	(60,193)
Public Safety Bonds	-	-	-	129,606	129,606
American Gulch	3,000	2,000	1,000	-	1,000
CAP Trust Fund	473	45,061	(44,588)	44,494	(94)
Westerly Rd Debt Service Fund*	54,160	78,862	(24,702)	-	(24,702)
Airport Improvements DS Fund*	-	-	-	-	-
Public Safety Improve. DS Fund	264,527	327,250	(62,723)	540,257	477,534
Water	9,099,268	6,471,994	2,627,274	13,626,806	16,254,080
<b>Totals</b>	<b>26,986,038</b>	<b>24,093,752</b>	<b>2,892,286</b>	<b>19,352,057</b>	<b>22,244,343</b>

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

- \* **General Fund Reserve requirement, 5% of budgeted revenue:** 900,000
- \* **General Fund Carryover requirement, 90 days prior year operating expenses:** 4,250,000
- \* **Contingency, 5% of General Fund & Streets Fund operating expenses:** 975,000

**Total General Fund reserve/cash balance requirement (see discussion on following page)**

**6,125,000**

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

- \* 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.
- \* Debt Service funds will be restored to zero at year end through budgeted transfers in.

## HIGHLIGHTS

As mentioned in the February Financial Status Report, questions have circulated lately regarding funding levels for the Town's financial reserves.

Yellow highlights on the previous page point out the current gap between actual reserves and those required under Town financial policies. Although there is still a shortfall in reserves, the gap is considerably less than it has been for the prior ten years or more. The challenge as we create a budget for 2019/2020 is to continue to increase reserves to meet requirements, while balancing that priority with needed capital equipment purchases and long overdue maintenance and repairs.

As the Town's budget committee met with department heads over the last couple of weeks we heard a recurring theme. The extended deferral of necessary maintenance and capital replacements has resulted in near-emergency situations in multiple departments. We hope to begin addressing those maintenance issues and also establish an ongoing capital replacement program to avoid this type of emergency situation in the future.

Establishing a capital replacement program is sound fiscal management as it helps identify the true cost of maintaining and replacing required capital items. Some of the larger capital items that routinely must be replaced in order to continue to provide services to our community include fire engines and command vehicles, police cars, technology upgrades, artificial turf for our recreation fields, water and street department equipment and service vehicles, park improvements, and many other items. Delaying these purchases does not eliminate the necessity and does not significantly reduce overall costs. Instead, delayed attention causes the demands to pile up to an unmanageable level. That's the situation we are currently in and which we are attempting to correct by establishing an ongoing plan.

Another item of public interest is employee salaries. Within the 2018/2019 budget, Council approved a compensation study to determine whether Town of Payson salaries are competitive with current market ranges. A high rate of turnover in some departments has raised the question of whether the Town is paying a fair wage that will help us retain qualified personnel. Excessive turnover causes the Town to lose a considerable amount of financial investment in recruitment and training costs. On the other side of the question, citizens want to know whether certain employees might be overpaid. With this study we are looking at both of these questions.

The consulting firm that has conducted the study, HR Know, will be presenting their findings and pay plan recommendations at the April 25 Town Council meeting. Council will consider whether to accept the methodology and proposed pay plan presented by HR Know. That decision will then play into the budget process as it gives us a direction for the 2019/2020 salary budget.

We continue to work diligently to monitor our financial processes and make corrections or improvements where necessary to provide sound fiscal management of the financial resources of the Town of Payson.

Respectfully submitted,  
Deborah Barber, Chief Fiscal Officer

# REVENUE

## GENERAL FUND

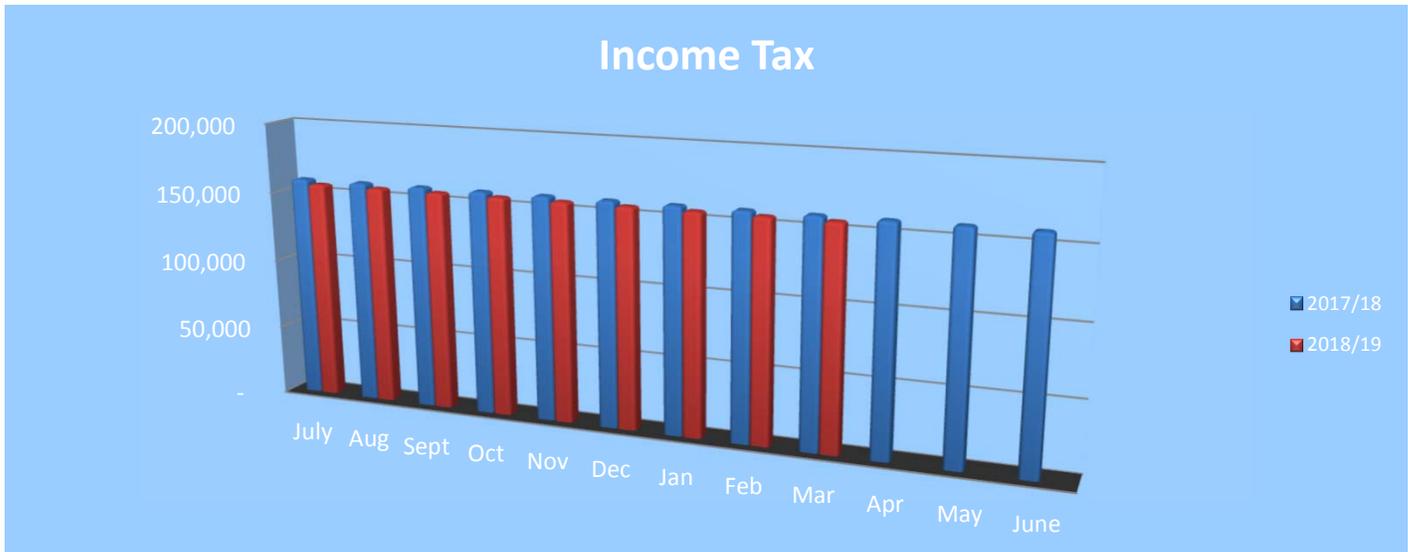
**LOCAL SALES TAX:** The following graph shows local sales tax receipts well above prior year-to-date revenues. As mentioned previously, this increase was to be expected since this is the first full year of the 3% sales tax. Local sales tax is currently at 75.69% of the annual budget, with 75% of the year elapsed.

<b><u>Local Sales Tax Year to Date</u></b>	<b>\$ 7,568,685</b>
Compared to prior year:	<b>\$ 6,668,707</b>
Difference to Date	<b>\$ 899,978</b>



**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. Receipts should closely match budgeted revenue, but will be lower than prior year.

<b><u>State Income Tax Yr to Date</u></b>	<b>\$ 1,409,599</b>
Compared to prior year:	<b>\$ 1,437,636</b>
Difference to Date	<b>\$ (28,037)</b>



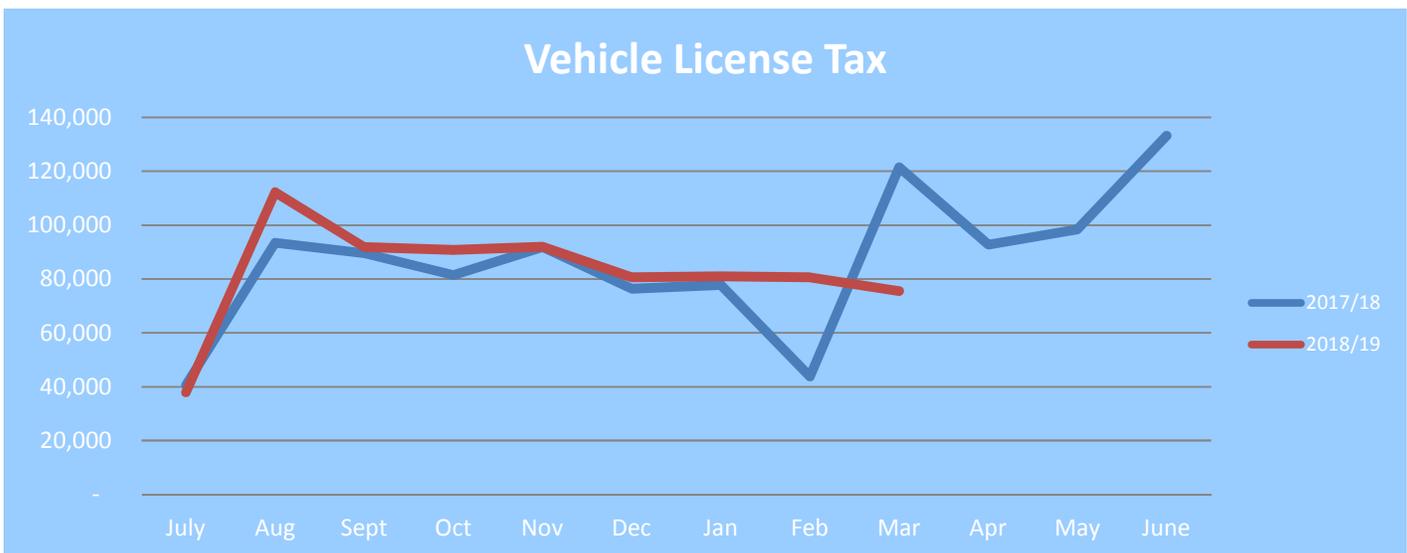
**STATE SHARED SALES TAX:** The Town receives a portion of State Sales Tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy, spending habits of the public, and reporting dates.

<b><u>State Shared Sales Tax YTD</u></b>	<b>\$ 1,094,127</b>
Compared to prior year:	<b>\$ 1,032,724</b>
Difference to Date	<b>\$ 61,403</b>



**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. After a spike in August, revenues have stayed relatively stable for the months of September through February. Vehicle License Tax is the personal property tax revenue received from vehicle registrations and annual renewals.

<b><u>Vehicle License Tax YTD</u></b>	<b>\$ 742,317</b>
Compared to prior year:	<b>\$ 716,269</b>
Difference to Date	<b>\$ 26,048</b>



**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, most areas of construction related revenue have dropped considerably from prior year numbers.

<b><u>Building Permits Year to Date</u></b>	<b>\$ 240,999</b>
Compared to prior year:	<b>\$ 256,287</b>
Difference to Date	<b>\$ (15,288)</b>



<b><u>Plan Review Fees YTD</u></b>	<b>\$ 120,069</b>
Compared to prior year:	<b>\$ 139,695</b>
Difference to Date	<b>\$ (19,626)</b>

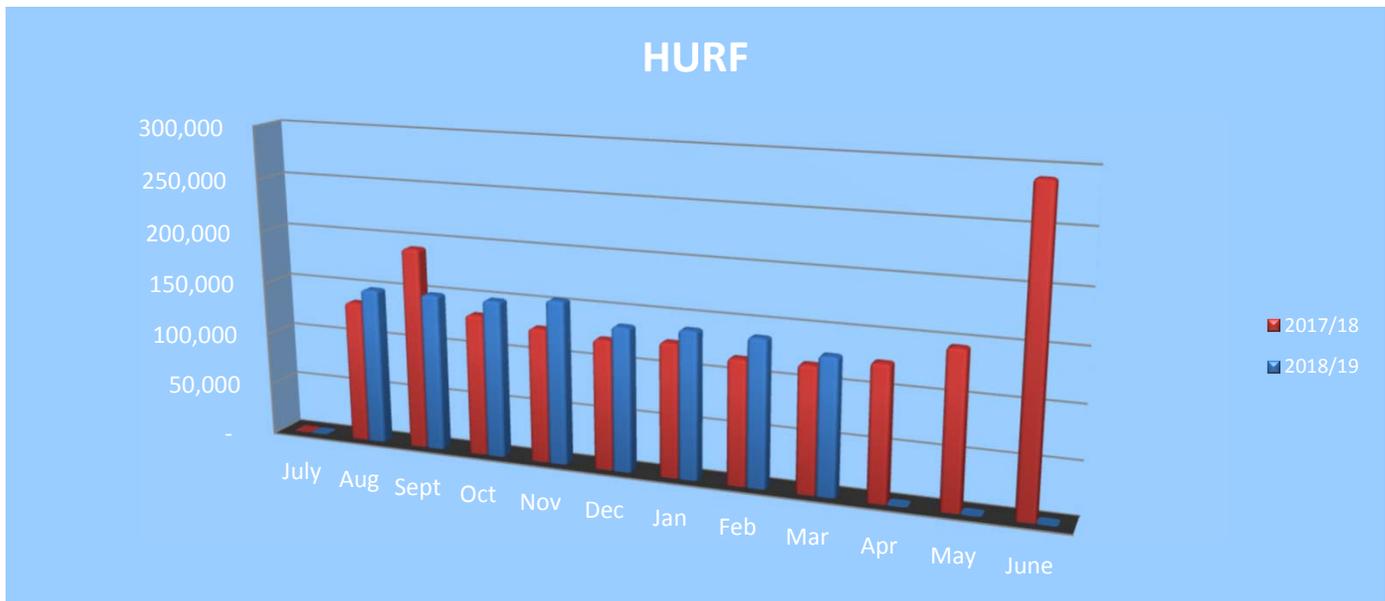


<u>Various Construction Related Rev</u>	<u>Year to Date</u>	<u>Prior YTD</u>	<u>Difference</u>	<u>Budget</u>	<u>Received</u>
Right-of-way permits	4,281	4,091	\$190	\$5,000	86%
Fire Code review	6,923	25,070	(18,147)	6,000	115%
Zoning review	24,248	18,718	5,530	25,000	97%
Inspections	5,385	3,685	1,700	5,000	108%
Engineering review	5,875	9,140	(3,265)	8,000	73%

## 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. With the exception of the month of September, current year HURF revenue has consistently outpaced prior year revenue, bringing us close to a 7% year over year increase so far, with three months remaining in the fiscal year.

**HURF Revenue Year to Date**     \$ 1,147,733  
 Compared to prior year:         \$ 1,076,533  
 Difference to Date                 \$ 71,200



# LOCAL SALES TAX RECAP

Although local sales tax revenues have generally bounced up and down from month to month, receipts closely matched budget for February and March, and the overall result remains positive. With 75% of our year elapsed, we currently stand at 75.69% of the total projection for the fiscal year. At the end of February we were 1.2% above the annual budget. As of March 31, that lead dropped to .69%.

<b><u>Local Sales Tax Year to Date</u></b>	<b>\$7,568,685</b>
Compared to Budget to Date:	<b>\$7,250,000</b>
Over/(Under) Budget to Date	<b>\$ 318,685</b>

### Local Sales Tax 2018/19 Compared to Budget



The purpose of this graph is to show general trends of Sales Tax Revenue. Looking back, revenue is usually lowest in July and highest in June due to our Modified Accrual Method of accounting. The 2017/2018 sales tax revenues were more sporadic than previous years, but ended the year slightly above budget. Projected local sales tax revenue for 2018/2019 is demonstrated by the green line below, taking into account prior year trends. Surprisingly, until we reached February and March year-to-date numbers for 2018/2019 are even more sporadic than prior.

### Prior Years Sales Tax Compared to Current Budget



**Continuing the direction set in May 2017, the current year budget reflects the following priorities:**

\$600,000 additional payment toward Public Safety Retirement Unfunded Liability. **\$300,000 of this commitment was paid in January 2019. The remainder will be paid in June.**

\$200,000 principal payment on Water Loan, plus interest, reducing the balance to \$600,000 **by year-end.**

Increased Council Contingency transfer to provide for unanticipated expenditures and/or emergencies **(year-end or as needed)**

Transfer \$100,000 to Equipment Replacement Fund to get back on cash basis for capital items **(year-end)**

Planned increase in General Fund Balance to \$1,150,000 **(reflected in Fund Balance chart on page 2)**

Replacement of outdated Police Department vehicles **(in process)**

Added three positions in Fire Department to address fuels management and excessive overtime costs.

Replacement and updating of computer equipment Town-wide **(this project is well underway).**

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Non-Restricted General Fund**

<u>Category</u>	<b>Fiscal Year 2018/2019</b>					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
Taxes	15,219,200	11,280,132	11,414,400	3,939,068	74.12%	25.88%
Licenses & Permits	773,500	486,821	580,125	286,679	62.94%	37.06%
Intergovernmental	667,900	424,013	500,925	243,887	63.48%	36.52%
Charges for Services	837,600	475,957	628,200	361,643	56.82%	43.18%
Fines & Forfeitures	100,000	88,125	75,000	11,875	88.13%	11.88%
Miscellaneous	163,100	246,482	122,325	(83,382)	151.12%	-51.12%
Transfers In	322,000	-	-	322,000	0.00%	100.00%
<b>Total Non-Restricted General Fund</b>	<b>18,083,300</b>	<b>13,001,530</b>	<b>13,320,975</b>	<b>5,081,770</b>	<b>71.90%</b>	<b>28.10%</b>

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

**General Fund Revenue--Budget to Actual 2018/2019**



\*Not Including Transfers

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Restricted Operating Revenues**

	<b>Fiscal Year 2018/2019</b>					
	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*	2,791,500	1,770,748	2,093,625	1,020,752	63.43%	36.57%
206 P&R Improvement Fund	15,000	7,106	11,250	7,894	47.37%	52.63%
210 Gifts & Grants Fund	502,000	-	376,500	502,000	0.00%	0.00%
214 Bed Tax Fund	330,000	178,636	247,500	151,364	54.13%	45.87%
215 Department of Justice Fund	44,000	122,858	33,000	(78,858)	279.22%	-179.22%
216 Police Impound Fund	12,000	12,750	9,000	(750)	106.25%	-6.25%
224 Library Fund*	441,000	123,535	330,750	317,465	28.01%	71.99%
233 Magistrate Court-FTG	1,000	3,405	750	(2,405)	340.50%	-240.50%
260 Airport Fund *	1,398,500	865,276	1,048,875	533,224	61.87%	38.13%
265 Event Center Fund*	322,900	65,582	242,175	257,318	20.31%	79.69%
280 Contingency Fund*	150,000	-	-	150,000	0.00%	100.00%
290 Insurance Fund*	2,056,300	1,182,961	1,542,225	873,339	57.53%	42.47%
<b>Total Restricted Operating Revenues</b>	<b>8,064,200</b>	<b>4,332,857</b>	<b>5,935,650</b>	<b>3,731,343</b>	<b>53.73%</b>	<b>46.27%</b>

\*Includes Transfers In

**Restricted Capital Revenues**

	<b>Fiscal Year 2018/2019</b>					
	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*	100,000	0	-	100,000	0.00%	100.00%
403 Grant Capital Projects Fund*	334,700	230,223	251,025	104,477	68.78%	31.22%
429 American Gulch	275,000	3,000	-	272,000	1.09%	98.91%
434 Timber Ridge Imprv District	-	-	-	-	0.00%	100.00%
460 CAP Trust Fund	1,000	473	750	527	47.30%	52.70%
<b>Total Restricted Capital Revenues</b>	<b>710,700</b>	<b>233,696</b>	<b>251,775</b>	<b>477,004</b>	<b>32.88%</b>	<b>67.12%</b>

\* Includes transfers in

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Debt Service Revenues**

	<b>Fiscal Year 2018/2019</b>					
	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*	85,100	54,160	63,825	30,940	63.64%	36.36%
822 Exc Tax Rev Ob Debt Service Fund*	-	-	-	-	0.00%	0.00%
823 Public Safety Improvements DS Fund	415,000	264,527	311,250	150,473	63.74%	36.26%
	<b>500,100</b>	<b>318,687</b>	<b>375,075</b>	<b>181,413</b>	<b>63.72%</b>	<b>36.28%</b>

Debt Service Revenues

\* Transfers in are posted at the end of the fiscal year (June 2018).

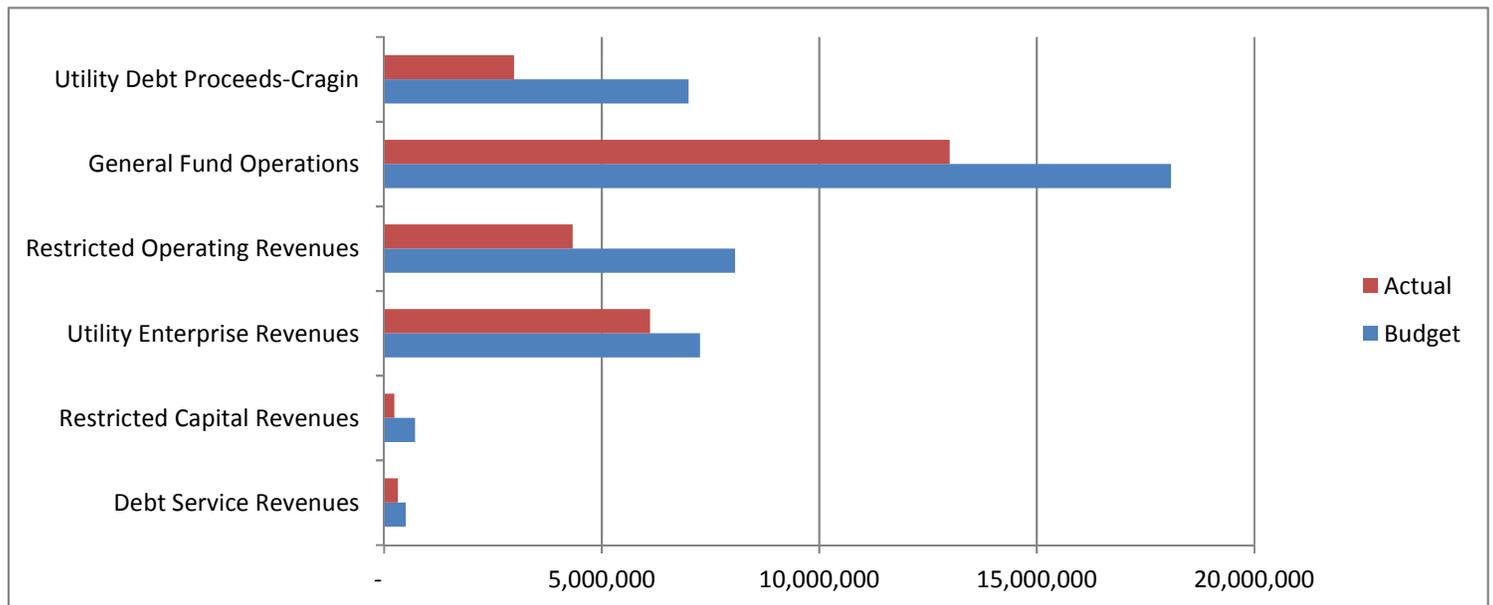
**Utility Enterprise Revenues**

	<b>Fiscal Year 2018/2019</b>					
	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*	7,260,500	6,115,144	5,445,375	1,145,356	84.22%	15.78%
Debt Proceeds	7,000,000	2,984,124	5,250,000	4,015,876	42.63%	57.37%
	<b>14,260,500</b>	<b>9,099,268</b>	<b>10,695,375</b>	<b>5,161,232</b>	<b>63.81%</b>	<b>36.19%</b>

Utility Enterprise Revenues

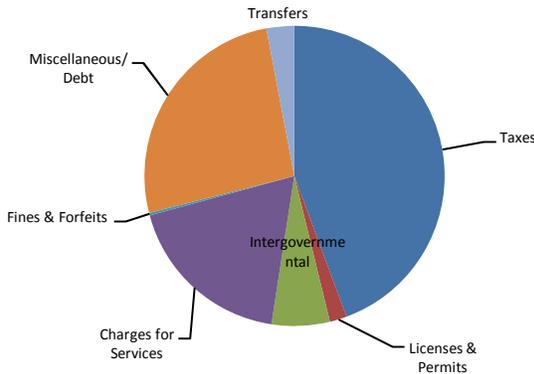
\* Includes transfers in

**Comparing Budgeted Revenues By Function**

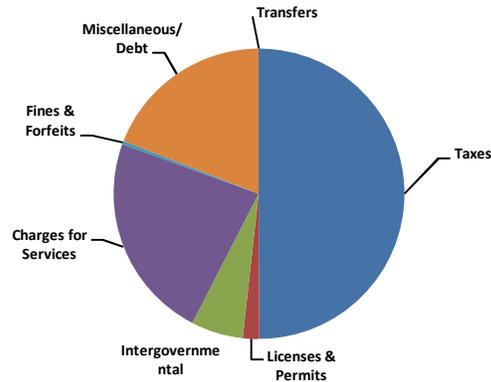


## Revenue Analysis By Source - All Funds - Adopted Budget As of March 31, 2019--Preliminary/Unaudited 75.0% of the year has elapsed

**Revenue Sources - Budget**



**Revenue Sources - Actual**

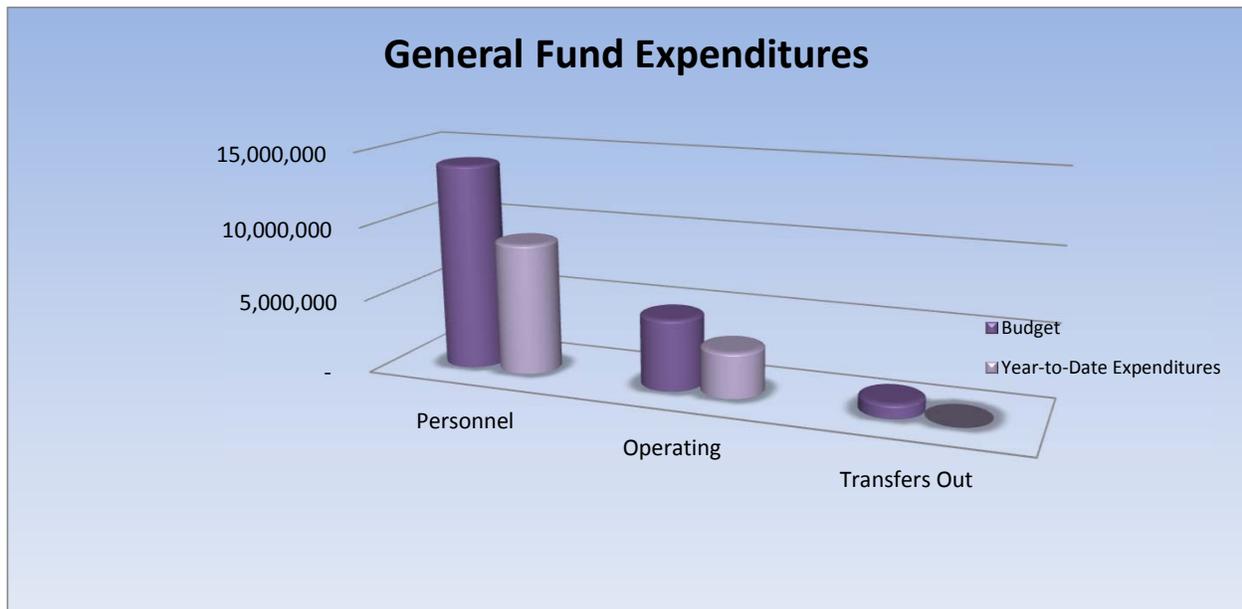


Revenue Source	Budget	Year-to-Date	Remaining
<b>Taxes</b>	<b>\$ 18,452,300</b>	<b>\$ 13,481,134</b>	<b>\$ 4,971,166</b>
Sales Tax (State and Local)	11,951,000	8,927,339	3,023,661
Income Tax	1,899,800	1,409,599	490,201
Property Tax	685,000	465,404	219,596
Vehicle License Tax	1,098,400	742,317	356,083
Highway Users Gas Tax	1,618,100	1,147,733	470,367
Gila County Tax	870,000	610,106	259,894
Bed Tax	330,000	178,636	151,364
<b>Licenses &amp; Permits</b>	<b>773,500</b>	<b>486,821</b>	<b>\$ 286,679</b>
Franchise Fees	385,000	185,561	199,439
Business Licenses	72,000	55,405	16,595
Construction Related	315,000	245,280	69,720
Various	1,500	575	925
<b>Intergovernmental</b>	<b>2,610,100</b>	<b>1,576,561</b>	<b>\$ 1,033,539</b>
Grants	1,870,200	1,131,979	738,221
Other Agencies	739,900	444,582	295,318
<b>Charges for Services</b>	<b>7,619,100</b>	<b>6,201,377</b>	<b>\$ 1,417,723</b>
Water	6,782,000	5,723,020	1,058,980
Airport	108,000	76,981	31,019
Construction Related	211,000	158,366	52,634
Fire Fees	424,400	168,184	256,216
Law Enforcement	60,700	48,729	11,971
Various	33,000	26,097	6,903
<b>Fines &amp; Forfeitures</b>	<b>115,000</b>	<b>96,460</b>	<b>\$ 18,540</b>
<b>Miscellaneous</b>	<b>10,783,900</b>	<b>5,143,685</b>	<b>\$ 5,640,215</b>
Recreation	254,500	162,808	91,692
Interest Earnings	143,000	347,746	(204,746)
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	785,900	7,644	778,256
Employee Insurance	2,056,300	1,182,961	873,339
Lease/Purchase, Debt Proceeds	7,000,000	2,984,124	4,015,876
Special Assessments	61,000	54,160	6,840
Various	483,200	404,242	78,958
<b>Transfers In</b>	<b>1,264,900</b>	<b>-</b>	<b>\$ 1,264,900</b>
<b>TOTAL</b>	<b>\$ 41,618,800</b>	<b>\$ 26,986,038</b>	<b>\$ 14,632,762</b>

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Non-Restricted General Fund**

<u>Category</u>	<b>Fiscal Year 2018/2019</b>				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	13,961,800	8,914,384	5,047,416	64%	36%
Operating	4,814,000	3,061,892	1,752,108	64%	36%
Transfers Out	946,500	-	946,500	0%	100%
<b>Total Non-Restricted General Fund</b>	<b>19,722,300</b>	<b>11,976,276</b>	<b>7,746,024</b>	<b>61%</b>	<b>39%</b>

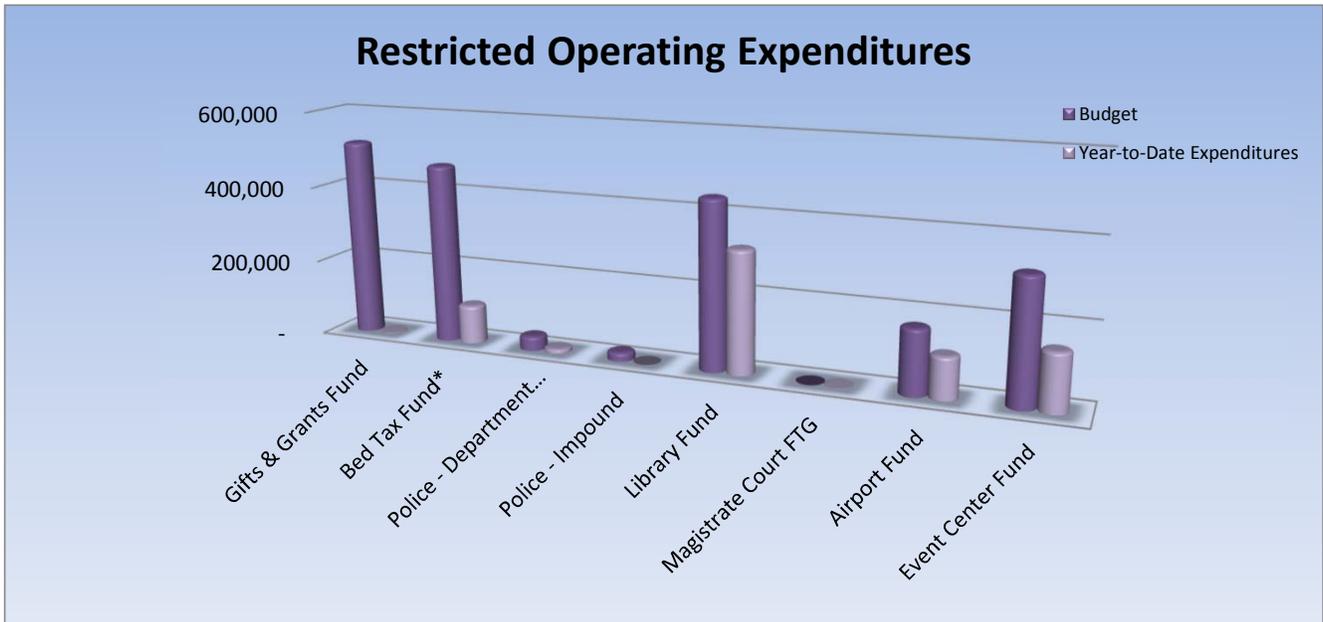


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
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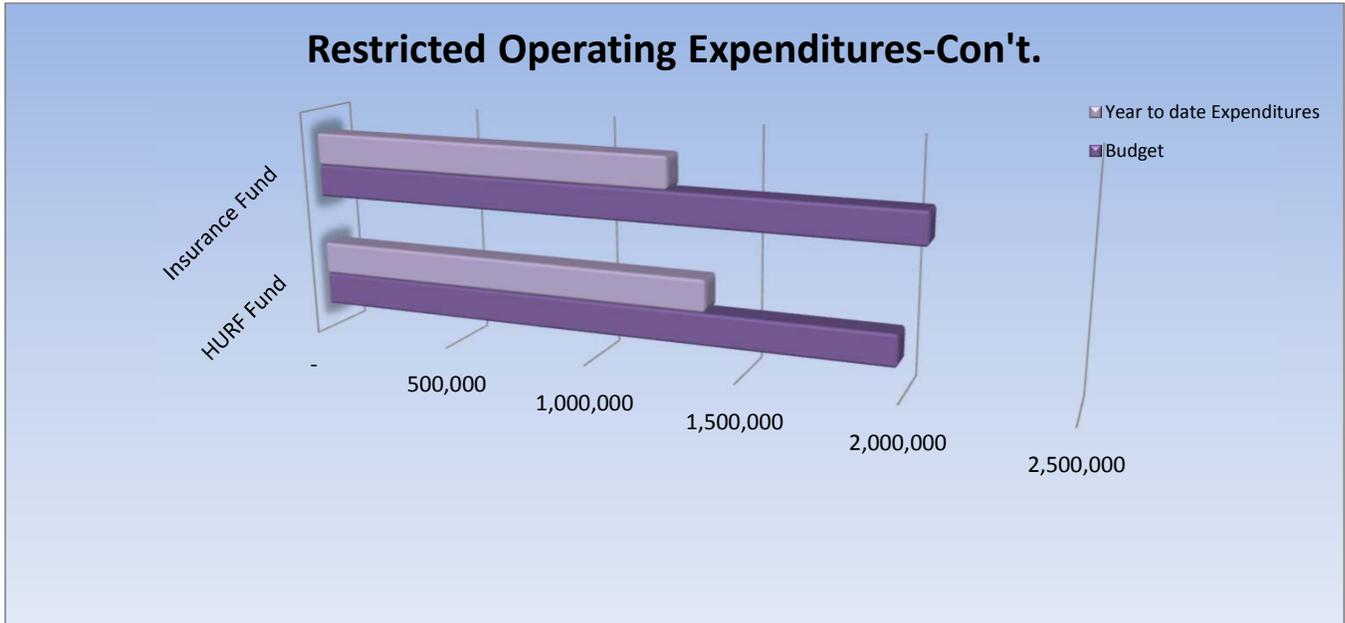
**Restricted Operating Expenditures**

Fund	Fiscal Year 2018/2019				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	1,979,700	1,376,398	603,302	70%	30%
206 P&R Facilities Imprv. Fund	-	-	-	0%	100%
210 Gifts & Grants Fund	517,000	2,100	514,900	0%	100%
214 Bed Tax Fund*	470,300	102,247	368,053	22%	78%
215 Police - Department of Justice	38,000	12,347	25,653	32%	68%
216 Police - Impound	23,000	-	23,000	0%	100%
224 Library Fund	441,000	320,123	120,877	73%	27%
233 Magistrate Court FTG	-	1,229	(1,229)	0%	0%
260 Airport Fund	169,900	109,667	60,233	65%	35%
265 Event Center Fund	322,900	150,204	172,696	47%	53%
280 Council Contingency	200,000	23,346	176,654	12%	88%
290 Insurance Fund	2,056,300	1,254,358	801,942	61%	39%
<b>Total Restricted Operating Expenditures</b>	<b>6,218,100</b>	<b>3,352,019</b>	<b>2,866,081</b>	<b>54%</b>	<b>46%</b>

\* Includes transfers out



Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

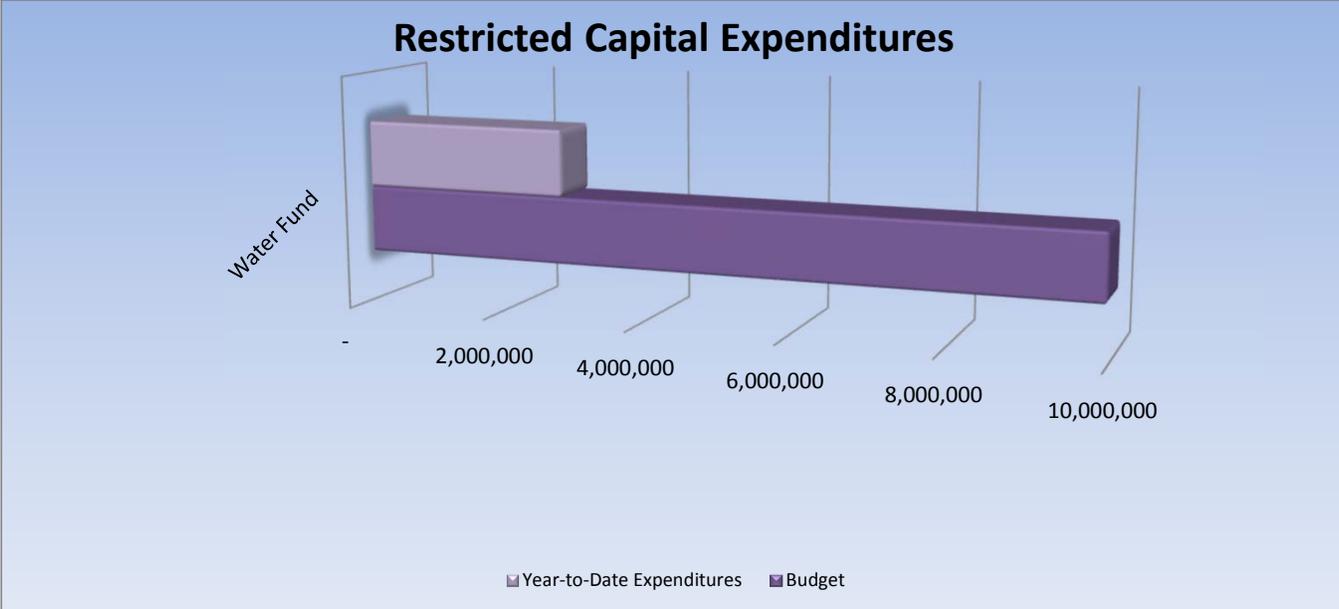
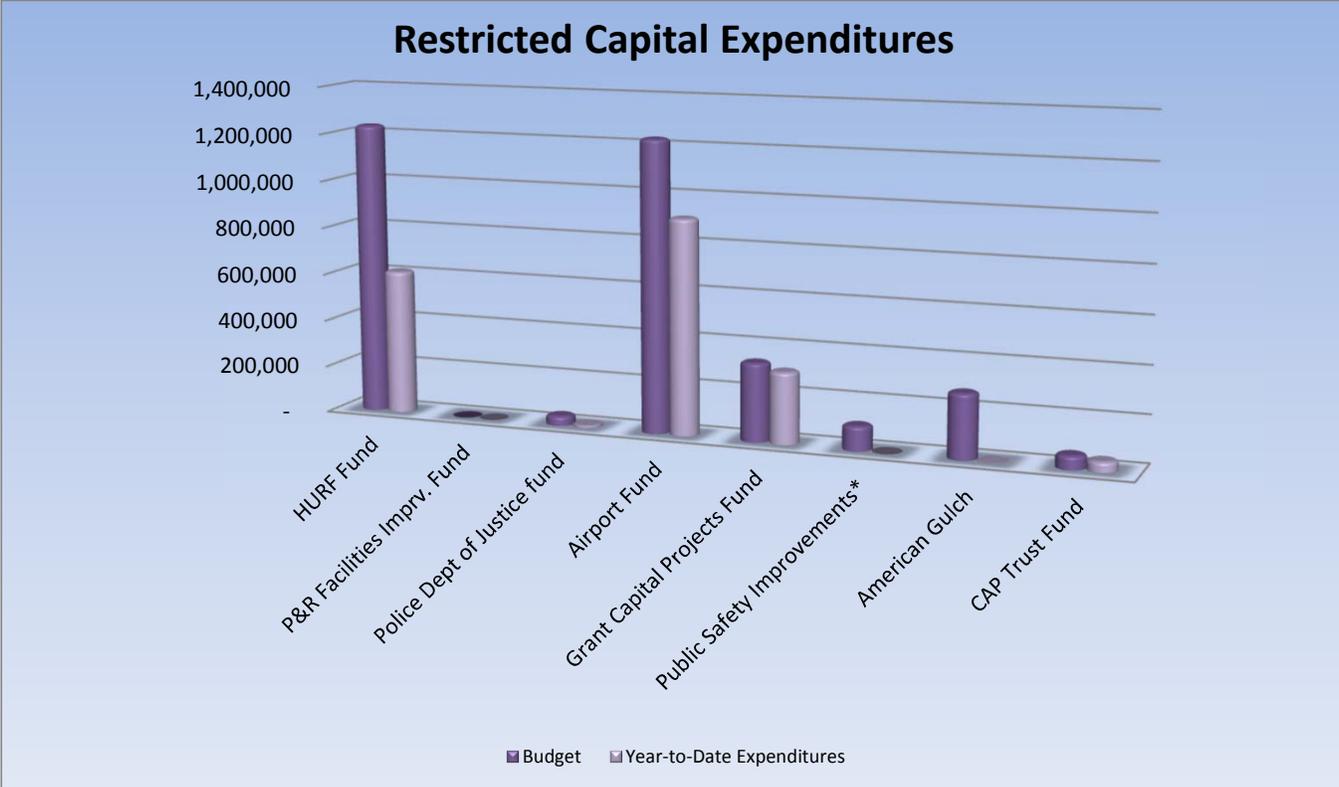


**Restricted Capital Expenditures**

	Fiscal Year 2018/2019				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
<u>Fund</u>					
202 HURF Fund	1,234,000	614,263	619,737	50%	50%
206 P&R Facilities Imprv. Fund	-	-	-	0%	100%
215 Police Dept of Justice fund	42,000	11,749	30,251	28%	72%
260 Airport Fund	1,228,600	909,122	319,478	74%	26%
403 Grant Capital Projects Fund	334,700	305,156	29,544	91%	9%
425 Public Safety Improvements*	105,000	-	105,000	0%	100%
429 American Gulch	275,000	2,000	273,000	1%	99%
460 CAP Trust Fund	58,200	45,061	13,139	77%	23%
661 Water Fund	9,939,000	2,822,903	7,116,097	28%	72%
<b>Total Restricted Capital Expenditures</b>	<b>13,216,500</b>	<b>4,710,254</b>	<b>8,506,246</b>	<b>35.64%</b>	<b>64.36%</b>

\* Includes transfers out

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

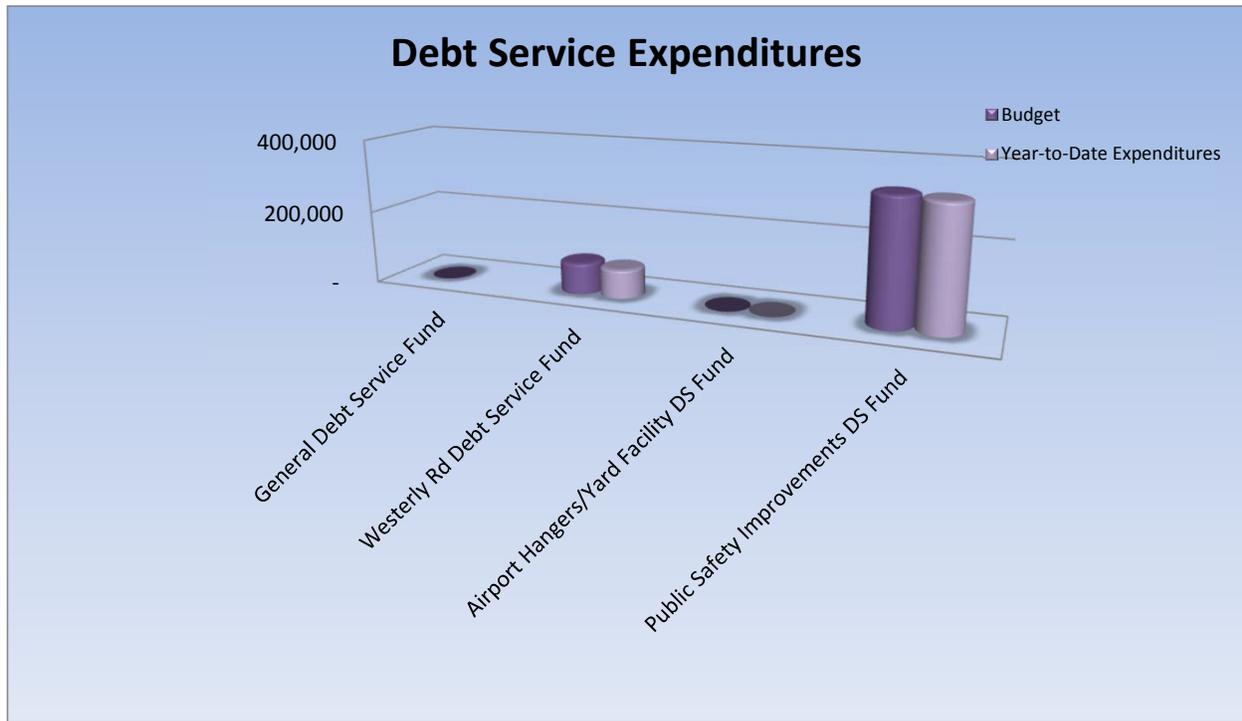


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Debt Service Expenditures**

Fund	Fiscal Year 2018/2019				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
801 General Debt Service Fund	-		-		
812 Westerly Rd Debt Service Fund	85,100	78,862	6,238	93%	7%
822 Airport Hangers/Yard Facility DS Fund	-	-	-	0%	0%
823 Public Safety Improvements DS Fund	333,800	327,250	6,550	98%	2%
<b>Debt Service Expenditures</b>	<b>418,900</b>	<b>406,112</b>	<b>12,788</b>	<b>96.95%</b>	<b>3.05%</b>

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

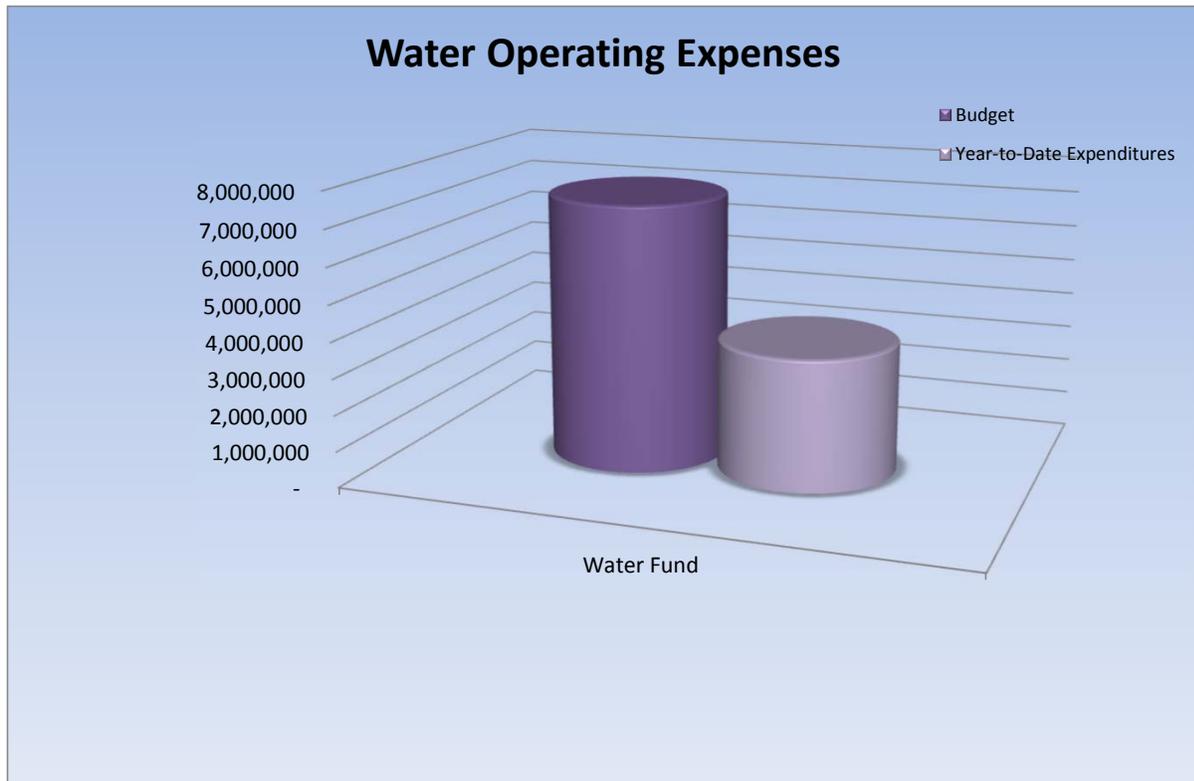


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of March 31, 2019--Preliminary/Unaudited**  
**75.0% of the year has elapsed**

**Utility Enterprise Operating Expenses**

		<b>Fiscal Year 2018/2019</b>				
		Expenditures				
<u>Fund</u>		Original Budget	Year-to-Date Expenditures	Remaining to be Spent	YTD % Spent	% to be Spent
661	Water Fund	7,394,150	3,649,091	3,745,059	49%	51%
	Utility Enterprise Expenses	7,394,150	3,649,091	3,745,059	49.35%	50.65%

\* 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 March 31, 2019 -- *Preliminary/Unaudited* -- 75% of Year Elapsed

Revenues by Category	Budget	**Current Month**		**Year to Date**		Unrealized Balance	% of Budget Collected/Spent To Date
		Estimate	Actual	Estimate	Actual		
Taxes	\$ 15,219,200	\$ 1,268,267	\$ 1,152,882	\$ 11,414,400	\$ 11,280,132	\$ 3,939,068	74.12%
Licenses and Permits	\$ 773,500	\$ 64,458	\$ 30,492	\$ 580,125	\$ 486,821	\$ 286,679	62.94%
Intergovernmental Revenue	\$ 667,900	\$ 55,658	\$ 56,180	\$ 500,925	\$ 424,013	\$ 243,887	63.48%
Charges for Services	\$ 837,600	\$ 69,800	\$ 33,771	\$ 628,200	\$ 475,957	\$ 361,643	56.82%
Fines and Forfeitures	\$ 100,000	\$ 8,333	\$ 11,464	\$ 75,000	\$ 88,125	\$ 11,875	88.13%
Miscellaneous Revenue	\$ 163,100	\$ 13,592	\$ 26,209	\$ 122,325	\$ 246,482	\$ (83,382)	151.12%
Transfers In	\$ 322,000		\$ -	\$ -	\$ -	\$ 322,000	0.00%
<b>Total Revenues</b>	<b>\$ 18,083,300</b>	<b>\$ 1,480,108</b>	<b>\$ 1,310,998</b>	<b>\$ 13,320,975</b>	<b>\$ 13,001,530</b>	<b>\$ 5,081,770</b>	<b>71.90%</b>
<b>Expenditures by Department</b>							
Council	\$ 120,100	\$ 10,008	\$ 7,356	\$ 90,075	\$ 68,487	\$ 51,613	57.02%
Manager	\$ 227,300	\$ 18,942	\$ 23,112	\$ 170,475	\$ 163,091	\$ 64,209	71.75%
Clerk	\$ 251,900	\$ 20,992	\$ 26,278	\$ 188,925	\$ 165,814	\$ 86,086	65.83%
Elections	\$ 51,000	\$ 4,250	\$ -	\$ 38,250	\$ 38,681	\$ 12,319	75.85%
Informations Technology	\$ 1,175,000	\$ 97,917	\$ 59,396	\$ 881,250	\$ 872,391	\$ 302,609	74.25%
Financial Services	\$ 525,800	\$ 43,817	\$ 45,859	\$ 394,350	\$ 370,114	\$ 155,686	70.39%
Health & Welfare	\$ 227,000	\$ 18,917	\$ 19,026	\$ 170,250	\$ 159,707	\$ 67,293	70.36%
Human Resources	\$ 311,200	\$ 25,933	\$ 24,131	\$ 233,400	\$ 169,022	\$ 142,178	54.31%
Attorney	\$ 471,000	\$ 39,250	\$ 48,385	\$ 353,250	\$ 323,955	\$ 147,045	68.78%
Tourism	\$ 81,000	\$ 6,750	\$ 6,897	\$ 60,750	\$ 45,003	\$ 35,997	55.56%
Magistrate Court	\$ 213,100	\$ 17,758	\$ 112,344	\$ 159,825	\$ 172,439	\$ 40,661	80.92%
Central Services	\$ 1,285,500	\$ 107,125	\$ 168,863	\$ 964,125	\$ 913,789	\$ 371,711	71.08%
Police	\$ 6,705,100	\$ 558,758	\$ 548,635	\$ 5,028,825	\$ 4,095,430	\$ 2,609,670	61.08%
Fire	\$ 4,506,200	\$ 375,517	\$ 495,840	\$ 3,379,650	\$ 2,978,080	\$ 1,528,120	66.09%
Community Development	\$ 1,151,100	\$ 95,925	\$ 79,685	\$ 863,325	\$ 612,490	\$ 538,610	53.21%
Parks & Recreation	\$ 1,473,500	\$ 122,792	\$ 143,729	\$ 1,105,125	\$ 827,783	\$ 645,717	56.18%
Transfers Out	\$ 946,500			\$ -	\$ -	\$ 946,500	0.00%
<b>Total Expenditures</b>	<b>\$ 19,722,300</b>	<b>\$ 1,564,650</b>	<b>\$ 1,809,536</b>	<b>\$ 14,081,850</b>	<b>\$ 11,976,276</b>	<b>\$ 7,746,024</b>	<b>60.72%</b>
<b>Total Revenues over (under)</b>							
Total Expenditures	\$ (1,639,000)		\$ (498,538)		\$ 1,025,254		
<u>Beginning fund balance</u>	<u>\$ 3,835,663</u>		<u>Beg fund balance</u>		<u>\$ 3,835,663</u>		
Ending balance over(under)	\$ 2,196,663		Ending balance		\$ 4,860,917		