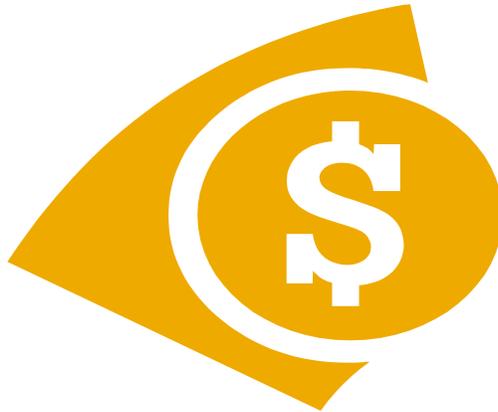


Town of Payson, Arizona



Financial Status Report



Month of April, 2019

Prepared by: Deborah Barber, CFO

Executive Summary

Fund Balance As of April 30, 2019 - Preliminary/Unaudited

83.3% 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	14,476,024	13,184,213	1,291,811	3,835,663	5,127,474
HURF Fund	1,960,237	2,202,435	(242,198)	632,563	390,365
P & R Facility Imprv. Fund	8,651	-	8,651	65,945	74,596
Gifts & Grants Fund	-	2,100	(2,100)	15,000	12,900
Bed Tax Fund	200,521	115,138	85,383	198,488	283,871
Department of Justice Fund	122,859	25,102	97,757	69,553	167,310
Police Impound Fee Fund	13,800	-	13,800	20,352	34,152
Library Fund*	124,590	349,948	(225,358)	645	(224,713)
Magistrate Court FTG/JCEF	3,674	1,229	2,445	76,512	78,957
Airport Fund*	916,396	1,032,938	(116,542)	-	(116,542)
Event Center Fund*	88,638	166,008	(77,370)	-	(77,370)
Contingency Fund	-	23,346	(23,346)	50,000	26,654
Insurance Fund	1,372,443	1,401,158	(28,715)	31,433	2,718
Equipment Replacement Fund	-	-	-	-	-
Grant Capital Projects Fund*	289,982	334,333	(44,351)	14,740	(29,611)
Public Safety Bonds	-	-	-	129,606	129,606
American Gulch	3,000	2,000	1,000	-	1,000
CAP Trust Fund	473	44,967	(44,494)	44,494	-
Westerly Rd Debt Service Fund*	54,160	78,862	(24,702)	-	(24,702)
Airport Improvements DS Fund*	-	-	-	-	-
Public Safety Improve. DS Fund	298,205	327,250	(29,045)	540,257	511,212
Water	10,395,333	7,766,795	2,628,538	13,626,806	16,255,344
Totals	30,328,986	27,057,822	3,271,164	19,352,057	22,623,221

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 on previous occasions in this monthly report, two of the stated priorities of the sales tax increase of 2017 were:

- * To provide resources to pay down debt (both the \$17,000,000 unfunded Public Safety Retirement liability and the \$1,000,000 debt to the Water Department); and
- * To begin rebuilding the depleted financial reserves of the Town.

The 2019/2020 budget proposal presented to Council for consideration on May 7 and 9 addressed both of these issues, with encouraging progress being made.

However, as is often the case, when one crisis has been addressed another soon makes itself known. That is now the case with capital and infrastructure needs for the Town of Payson. As we continue the work of preparing a sound and fiscally responsible budget for the 2019/2020 fiscal year it has become increasingly apparent that it is time to begin addressing the big picture of capital equipment and infrastructure requirements.

While attending a recent Government Finance Officers National Conference I heard the term "hat in hand" capital budgeting. Unfortunately, I believe this term describes the Town's past practice regarding capital budgeting. Each year department heads came forward with requests to be considered within the current budget. During the ten-year period of recession and slow economic recovery, capital repairs, maintenance, and replacements that could not be funded were delayed and rolled forward. That process created a seemingly insurmountable mountain of capital needs to be addressed.

In the current proposed budget we begin a new phase of planning for capital replacement on an ongoing basis. The creation of a Capital Replacement Fund is beginning to address the recurring vehicle and equipment needs of the Fire Department and Police Department, as well as turf replacement for our parks. It's a start, but it is by no means complete.

The next step will be to look at the need for street repairs (in addition to our commitment to the slurry-seal maintenance program), and major building repairs. One of our financial policies that has not yet been addressed is to identify an ongoing revenue stream to finance these recurring capital needs.

The discussion will continue as we finalize the 2019/2020 budget and look to the future.

As you can see, although we are encouraged with our forward progress, many challenges remain as we continue to work toward the improved financial stability and well-being of the Town of Payson.

Respectfully submitted,
Deborah Barber, Chief Fiscal Officer

REVENUE

GENERAL FUND

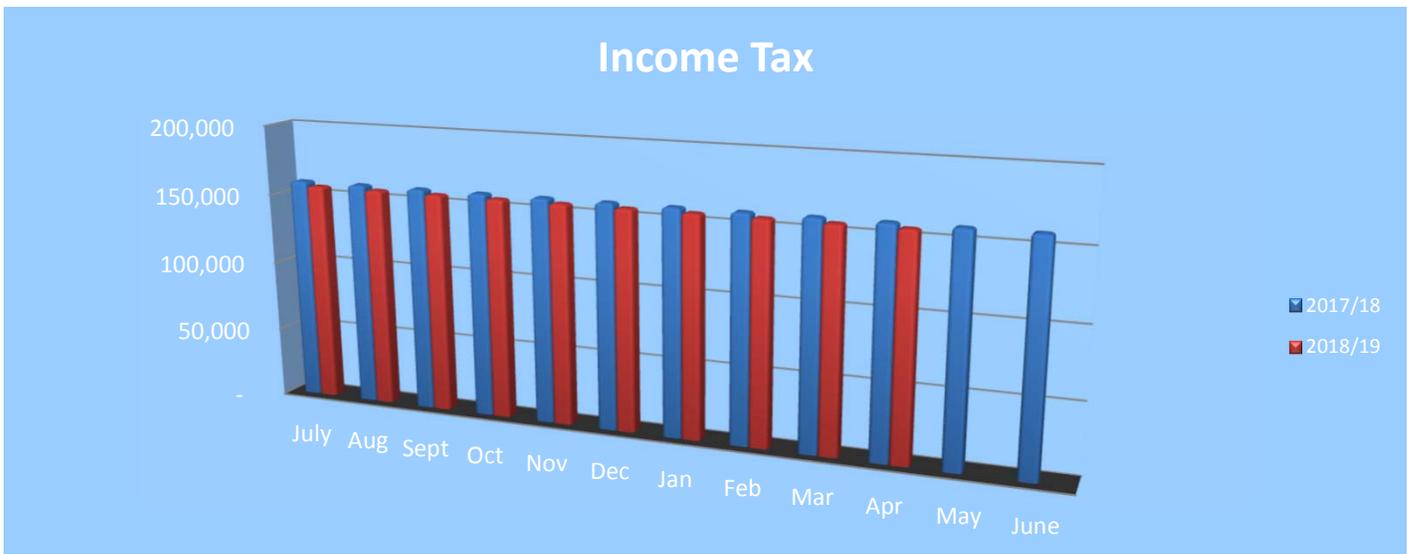
LOCAL SALES TAX: The following graph shows local sales tax receipts well above prior year-to-date revenues. As mentioned previously, this increase was to be expected since this is the first full year of the 3% sales tax. Local sales tax is currently at 84.4% of the annual budget, with 83.3% of the year elapsed.

<u>Local Sales Tax Year to Date</u>	\$ 8,439,701
Compared to prior year:	\$ 7,946,492
Difference to Date	\$ 493,209



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.

<u>State Income Tax Yr to Date</u>	\$ 1,566,223
Compared to prior year:	\$ 1,597,374
Difference to Date	\$ (31,151)



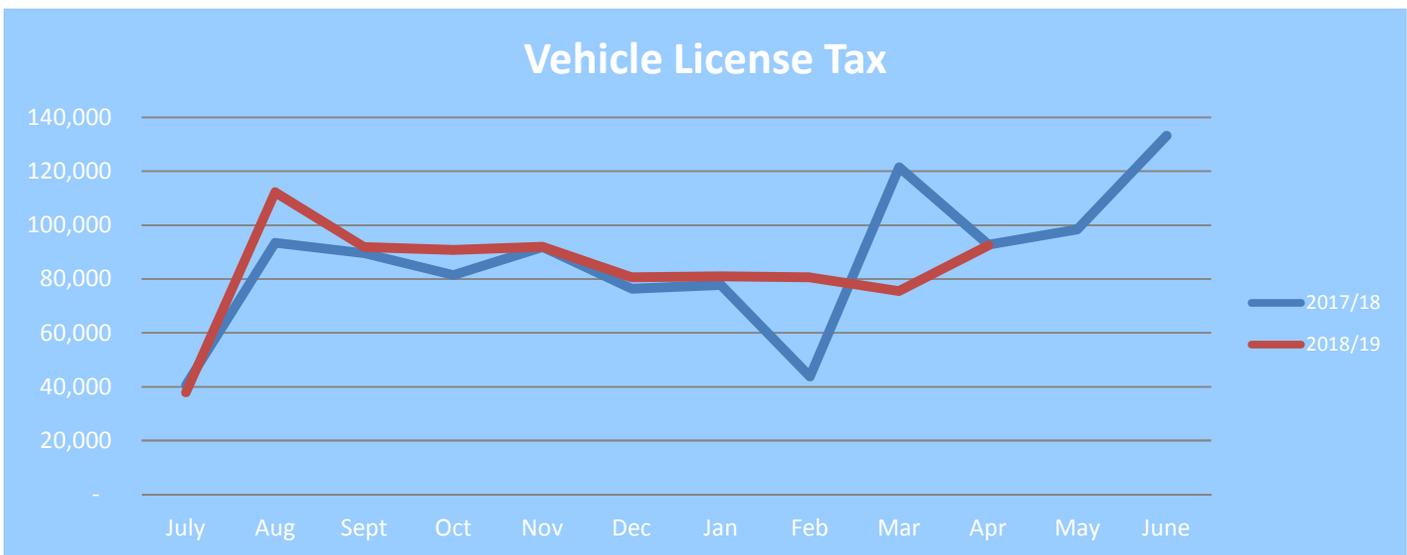
STATE SHARED SALES TAX: The Town receives a portion of State Sales Tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy, spending habits of the public, and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

<u>State Shared Sales Tax YTD</u>	\$ 1,215,451
Compared to prior year:	\$ 1,140,883
Difference to Date	\$ 74,568



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 April. Vehicle License Tax is the personal property tax revenue received from vehicle registrations and annual registration renewals.

<u>Vehicle License Tax YTD</u>	\$ 834,776
Compared to prior year:	\$ 809,053
Difference to Date	\$ 25,723



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.

<u>Building Permits Year to Date</u>	\$ 263,548
Compared to prior year:	\$ 307,833
Difference to Date	\$ (44,285)



<u>Plan Review Fees YTD</u>	\$ 131,533
Compared to prior year:	\$ 162,667
Difference to Date	\$ (31,134)

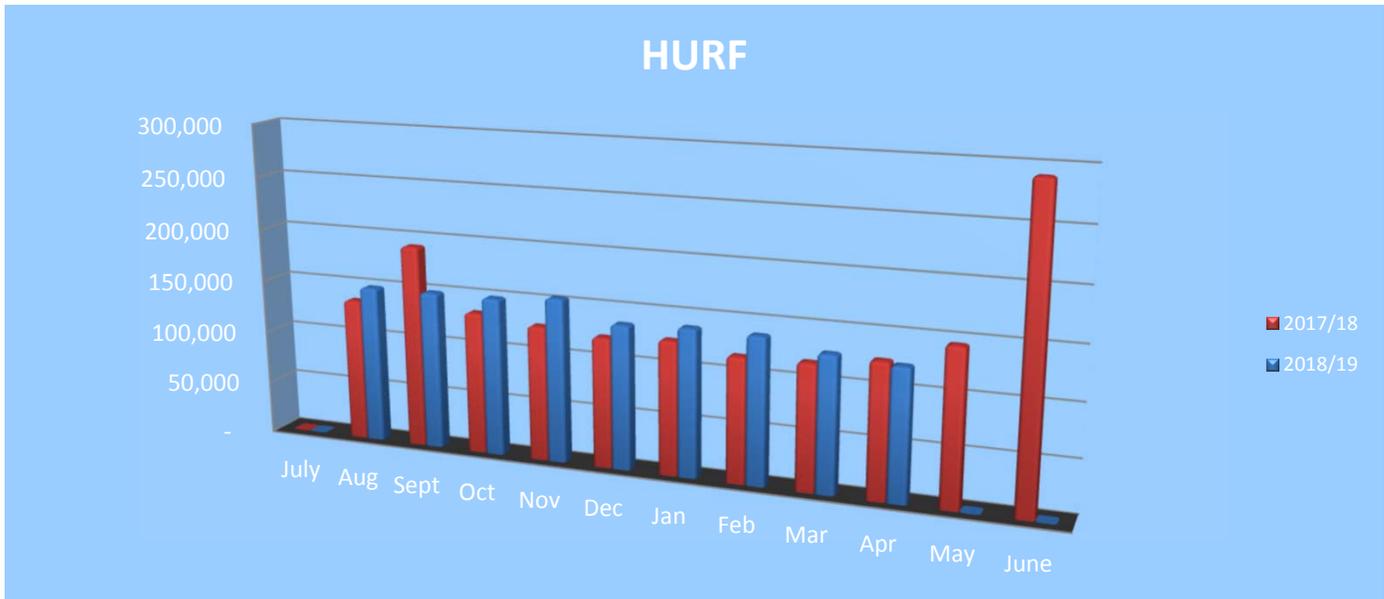


<u>Various Construction Related Rev</u>	<u>Year to Date</u>	<u>Prior YTD</u>	<u>Difference</u>	<u>Budget</u>	<u>Received</u>
Right-of-way permits	4,718	4,984	(266)	\$5,000	94%
Fire Code review	8,343	26,804	(18,461)	6,000	139%
Zoning review	26,643	21,463	5,180	25,000	107%
Inspections	5,725	4,435	1,290	5,000	115%
Engineering review	6,613	10,555	(3,942)	8,000	83%

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 had consistently outpaced prior year revenue, but dropped back slightly in April.

HURF Revenue Year to Date \$ 1,271,718
 Compared to prior year: \$ 1,203,275
 Difference to Date \$ 68,443



LOCAL SALES TAX RECAP

After a spike in December, followed by an offsetting dip in January, local sales tax revenue has hovered around budgeted levels for February, March and April. We hope to see this trend continue for May and June. However, as you can see from the second chart below, May and June could vary widely from budget projections. As of April 2019, local sales tax receipts stand at 84.4% of the annual budget, with 83.3% of the year behind us.

<u>Local Sales Tax Year to Date</u>	\$8,439,701
Compared to Budget to Date:	\$8,000,000
Over/(Under) Budget to Date	\$ 439,701

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, the first few months of the 2018/2019 fiscal year were even more sporadic than prior years.

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).**

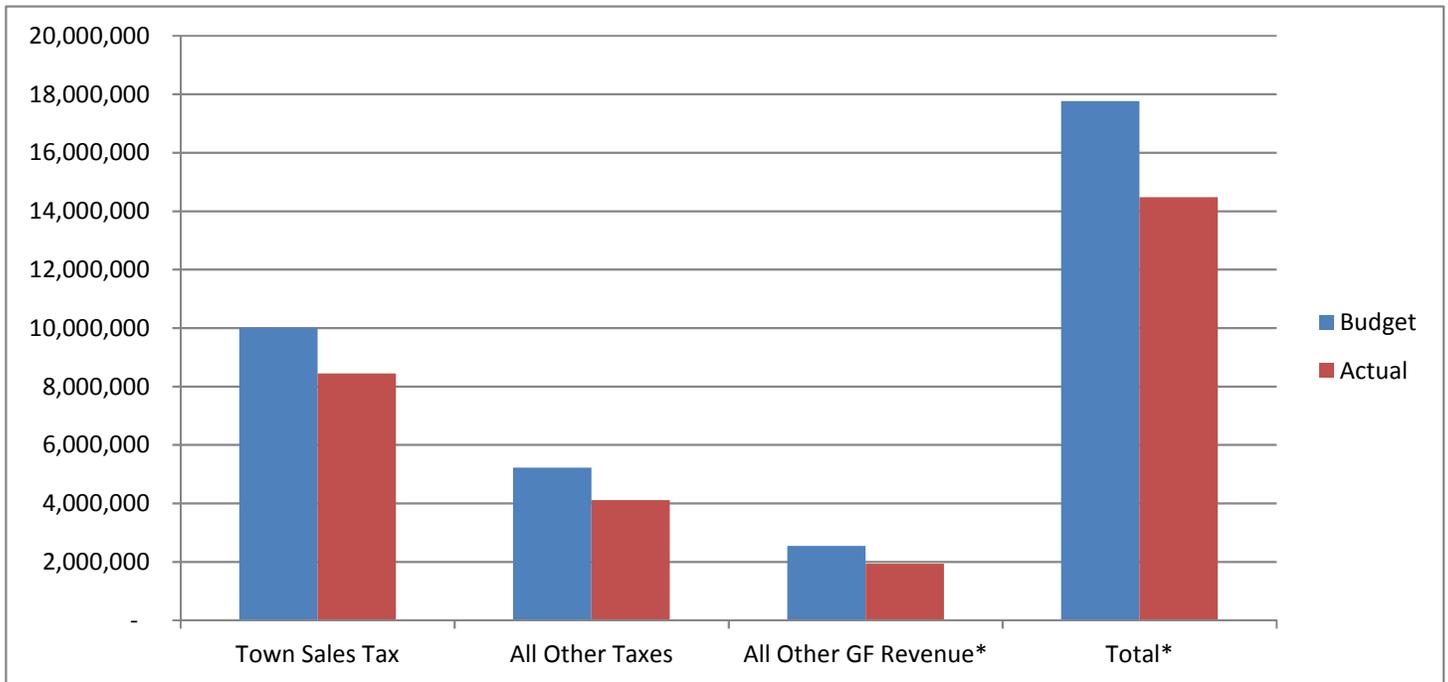
Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

Non-Restricted General Fund

	Fiscal Year 2018/2019					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Category</u>						
Taxes	15,219,200	12,546,221	12,682,667	2,672,979	82.44%	17.56%
Licenses & Permits	773,500	616,060	644,583	157,440	79.65%	20.35%
Intergovernmental	667,900	447,263	556,583	220,637	66.97%	33.03%
Charges for Services	837,600	505,967	698,000	331,633	60.41%	39.59%
Fines & Forfeitures	100,000	99,841	83,333	159	99.84%	0.16%
Miscellaneous	163,100	260,672	135,917	(97,572)	159.82%	-59.82%
Transfers In	322,000	-	-	322,000	0.00%	100.00%
Total Non-Restricted General Fund	18,083,300	14,476,024	14,801,083	3,607,276	80.05%	19.95%

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 April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

Restricted Operating Revenues

	Fiscal Year 2018/2019					
	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	1,960,237	2,326,250	831,263	70.22%	29.78%
206 P&R Improvement Fund	15,000	8,651	12,500	6,349	57.67%	42.33%
210 Gifts & Grants Fund	502,000	-	418,333	502,000	0.00%	0.00%
214 Bed Tax Fund	330,000	200,521	275,000	129,479	60.76%	39.24%
215 Department of Justice Fund	44,000	122,859	36,667	(78,859)	279.23%	-179.23%
216 Police Impound Fund	12,000	13,800	10,000	(1,800)	115.00%	-15.00%
224 Library Fund*	441,000	124,590	367,500	316,410	28.25%	71.75%
233 Magistrate Court-FTG	1,000	3,674	833	(2,674)	367.40%	-267.40%
260 Airport Fund *	1,398,500	916,396	1,165,417	482,104	65.53%	34.47%
265 Event Center Fund*	322,900	88,638	269,083	234,262	27.45%	72.55%
280 Contingency Fund*	150,000	-	-	150,000	0.00%	100.00%
290 Insurance Fund*	2,056,300	1,372,443	1,713,583	683,857	66.74%	33.26%
Total Restricted Operating Revenues	8,064,200	4,811,809	6,595,167	3,252,391	59.67%	40.33%

*Includes Transfers In

Restricted Capital Revenues

	Fiscal Year 2018/2019					
	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	289,982	278,917	44,718	86.64%	13.36%
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	833	527	47.30%	52.70%
Total Restricted Capital Revenues	710,700	293,455	279,750	417,245	41.29%	58.71%

* Includes transfers in

Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

Debt Service Revenues

	Fiscal Year 2018/2019					
	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	70,917	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	298,205	345,833	116,795	71.86%	28.14%
	<u>500,100</u>	<u>352,365</u>	<u>416,750</u>	<u>147,735</u>	<u>70.46%</u>	<u>29.54%</u>

Debt Service Revenues

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

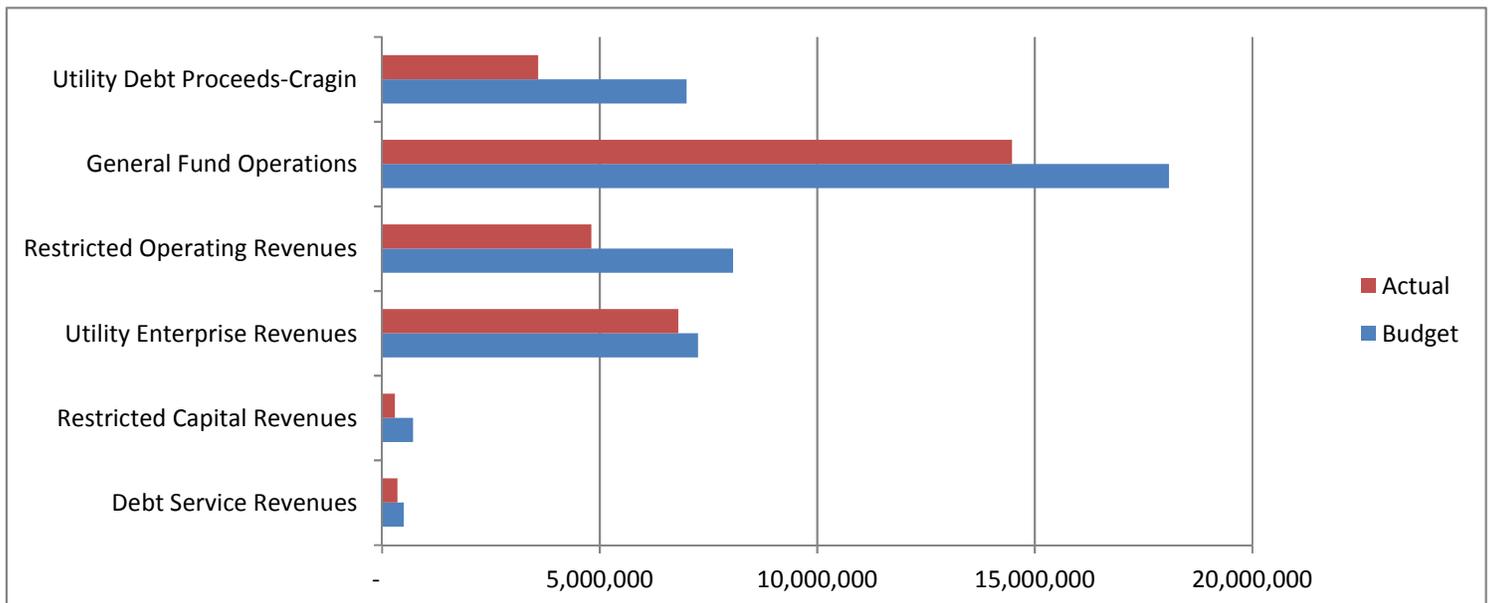
Utility Enterprise Revenues

	Fiscal Year 2018/2019					
	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	6,805,788	6,050,417	454,712	93.74%	6.26%
Debt Proceeds	7,000,000	3,589,545	5,833,333	3,410,455	51.28%	48.72%
	<u>14,260,500</u>	<u>10,395,333</u>	<u>11,883,750</u>	<u>3,865,167</u>	<u>72.90%</u>	<u>27.10%</u>

Utility Enterprise Revenues

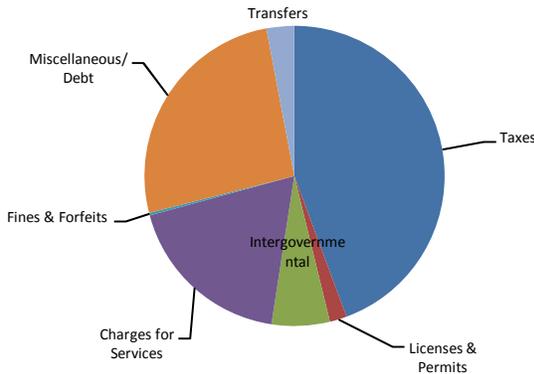
* Includes transfers in

Comparing Budgeted Revenues By Function

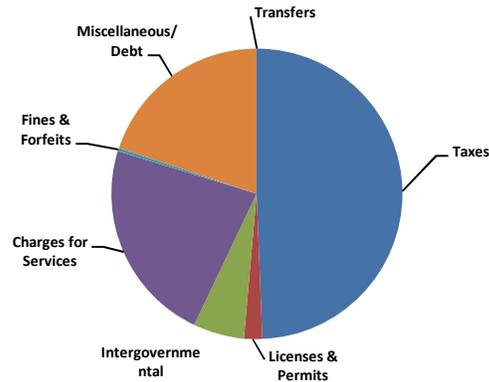


Revenue Analysis By Source - All Funds - Adopted Budget As of April 30, 2019--Preliminary/Unaudited 83.3% of the year has elapsed

Revenue Sources - Budget



Revenue Sources - Actual

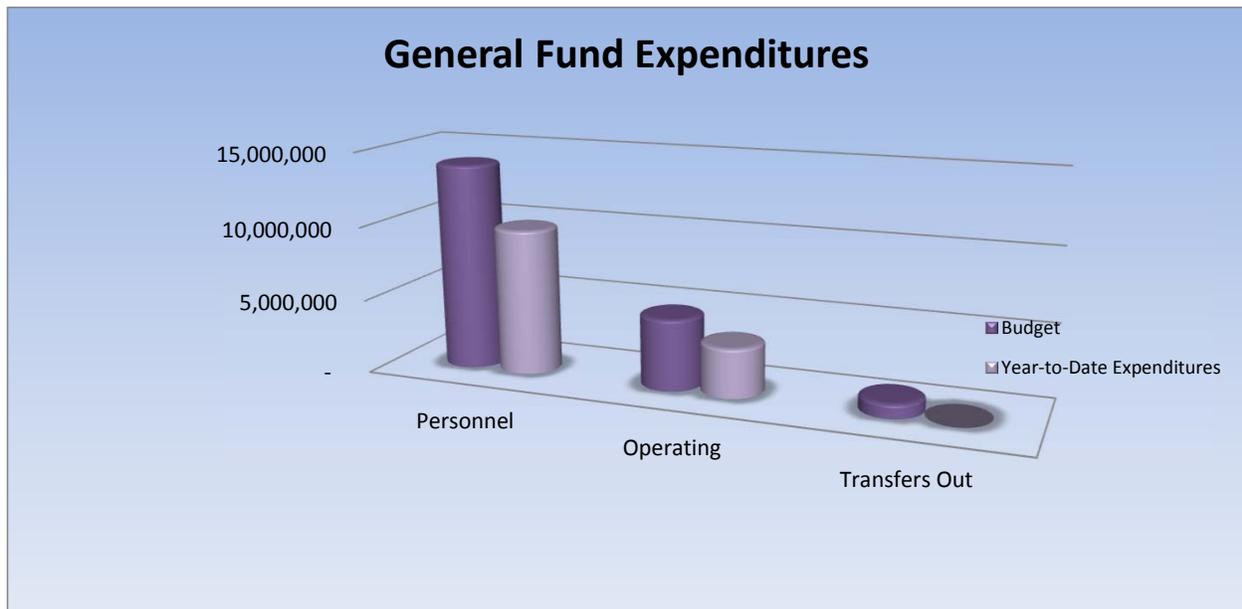


Revenue Source	Budget	Year-to-Date	Remaining
Taxes	\$ 18,452,300	\$ 14,991,480	\$ 3,460,820
Sales Tax (State and Local)	11,951,000	9,953,357	1,997,643
Income Tax	1,899,800	1,566,223	333,577
Property Tax	685,000	490,070	194,930
Vehicle License Tax	1,098,400	834,776	263,624
Highway Users Gas Tax	1,618,100	1,271,718	346,382
Gila County Tax	870,000	674,815	195,185
Bed Tax	330,000	200,521	129,479
Licenses & Permits	773,500	616,060	\$ 157,440
Franchise Fees	385,000	284,629	100,371
Business Licenses	72,000	62,515	9,485
Construction Related	315,000	268,266	46,734
Various	1,500	650	850
Intergovernmental	2,610,100	1,701,221	\$ 908,879
Grants	1,870,200	1,233,389	636,811
Other Agencies	739,900	467,832	272,068
Charges for Services	7,619,100	6,885,162	\$ 733,938
Water	6,782,000	6,370,827	411,173
Airport	108,000	89,410	18,590
Construction Related	211,000	173,303	37,697
Fire Fees	424,400	169,654	254,746
Law Enforcement	60,700	53,398	7,302
Various	33,000	28,570	4,430
Fines & Forfeitures	115,000	109,231	\$ 5,769
Miscellaneous	10,783,900	6,025,832	\$ 4,758,068
Recreation	254,500	191,920	62,580
Interest Earnings	143,000	395,144	(252,144)
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	785,900	7,913	777,987
Employee Insurance	2,056,300	1,372,443	683,857
Lease/Purchase, Debt Proceeds	7,000,000	3,589,545	3,410,455
Special Assessments	61,000	54,160	6,840
Various	483,200	414,707	68,493
Transfers In	1,264,900	-	\$ 1,264,900
TOTAL	\$ 41,618,800	\$ 30,328,986	\$ 11,289,814

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

Non-Restricted General Fund

<u>Category</u>	Fiscal Year 2018/2019				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	13,961,800	9,847,108	4,114,692	71%	29%
Operating	4,814,000	3,337,105	1,476,895	69%	31%
Transfers Out	946,500	-	946,500	0%	100%
Total Non-Restricted General Fund	19,722,300	13,184,213	6,538,087	67%	33%

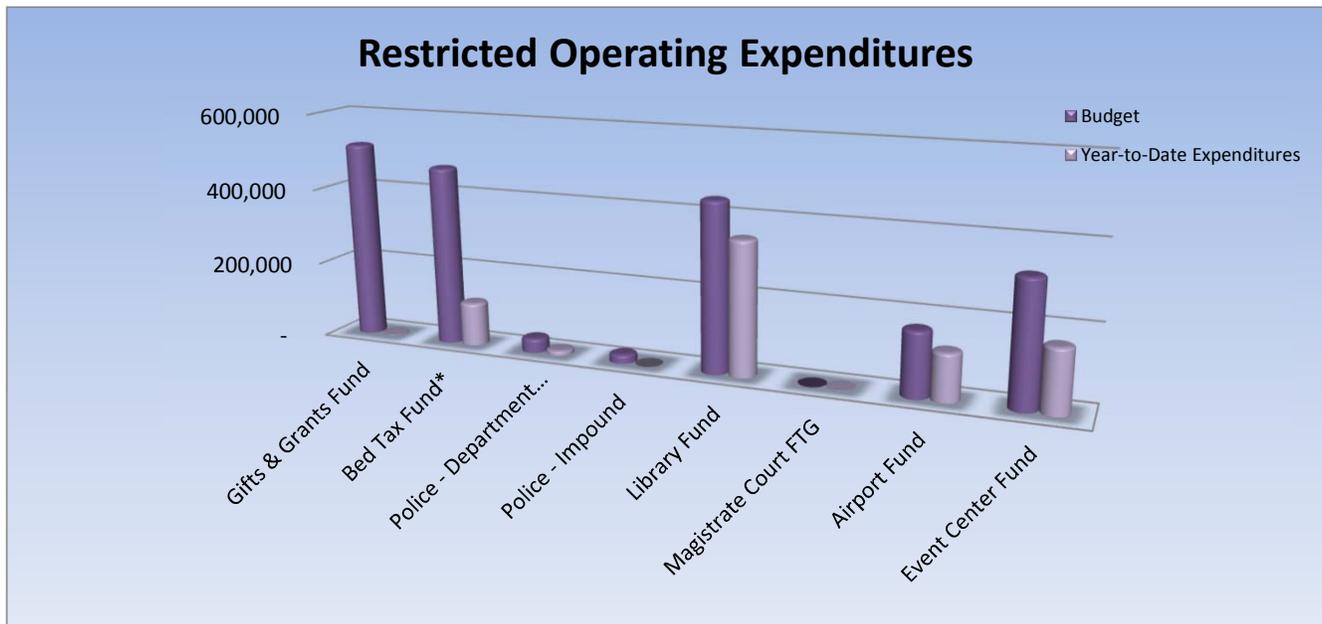


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
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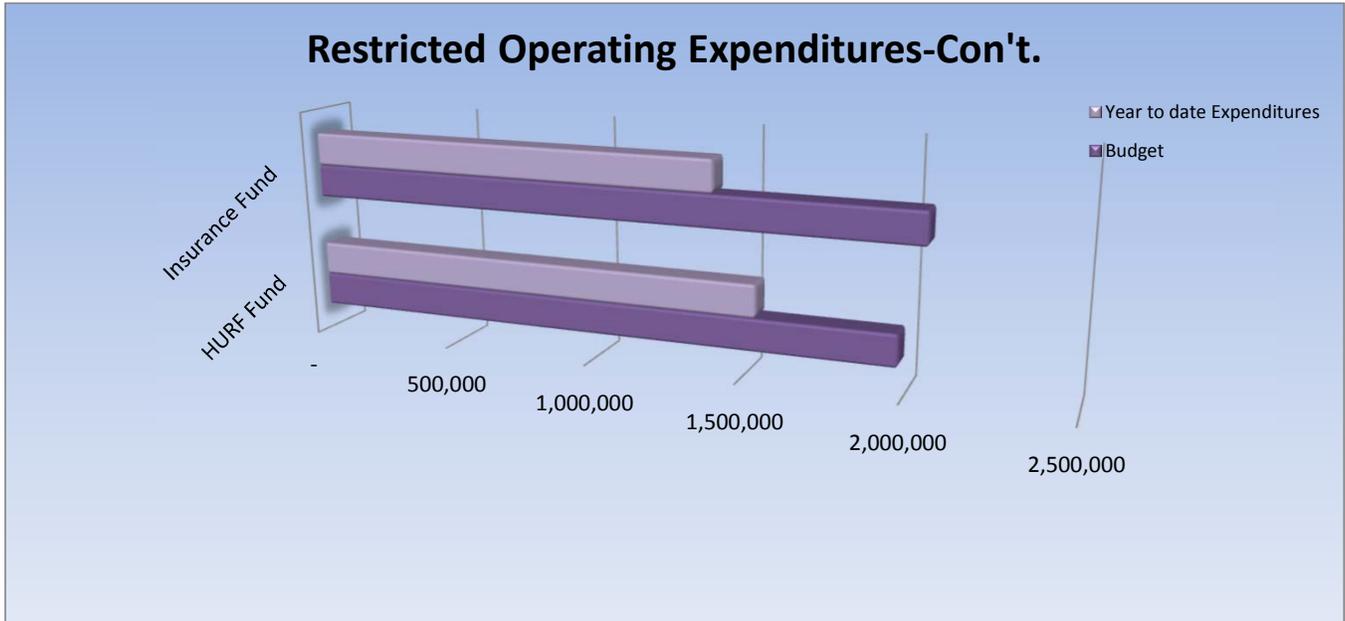
Restricted Operating Expenditures

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	1,538,546	441,154	78%	22%
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	115,138	355,162	24%	76%
215 Police - Department of Justice	38,000	13,353	24,647	35%	65%
216 Police - Impound	23,000	-	23,000	0%	100%
224 Library Fund	441,000	349,948	91,052	79%	21%
233 Magistrate Court FTG	-	1,229	(1,229)	0%	0%
260 Airport Fund	169,900	123,816	46,084	73%	27%
265 Event Center Fund	322,900	166,008	156,892	51%	49%
280 Council Contingency	200,000	23,346	176,654	12%	88%
290 Insurance Fund	2,056,300	1,401,158	655,142	68%	32%
Total Restricted Operating Expenditures	6,218,100	3,734,642	2,483,458	60%	40%

* Includes transfers out



Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

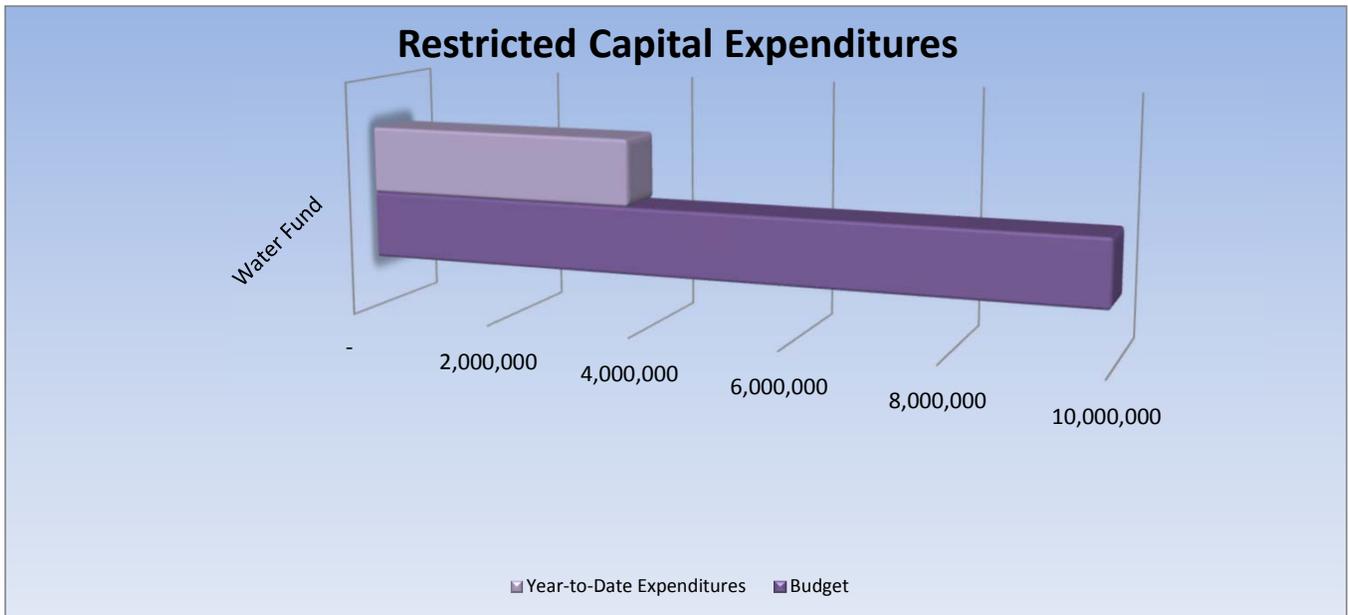
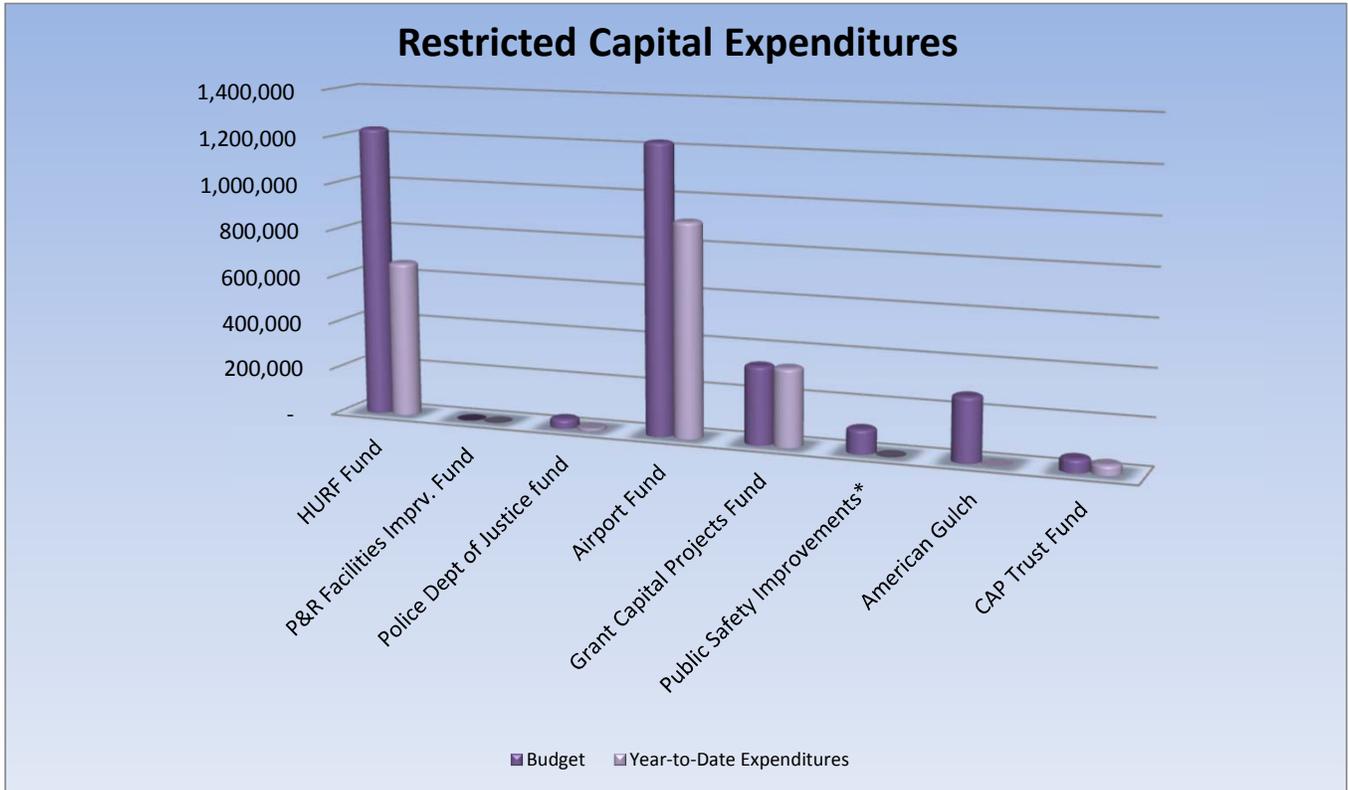


Restricted Capital Expenditures

	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	663,889	570,111	54%	46%
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	334,333	367	100%	0%
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	44,967	13,233	77%	23%
661 Water Fund	9,939,000	3,712,895	6,226,105	37%	63%
Total Restricted Capital Expenditures	13,216,500	5,678,955	7,537,545	42.97%	57.03%

* Includes transfers out

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

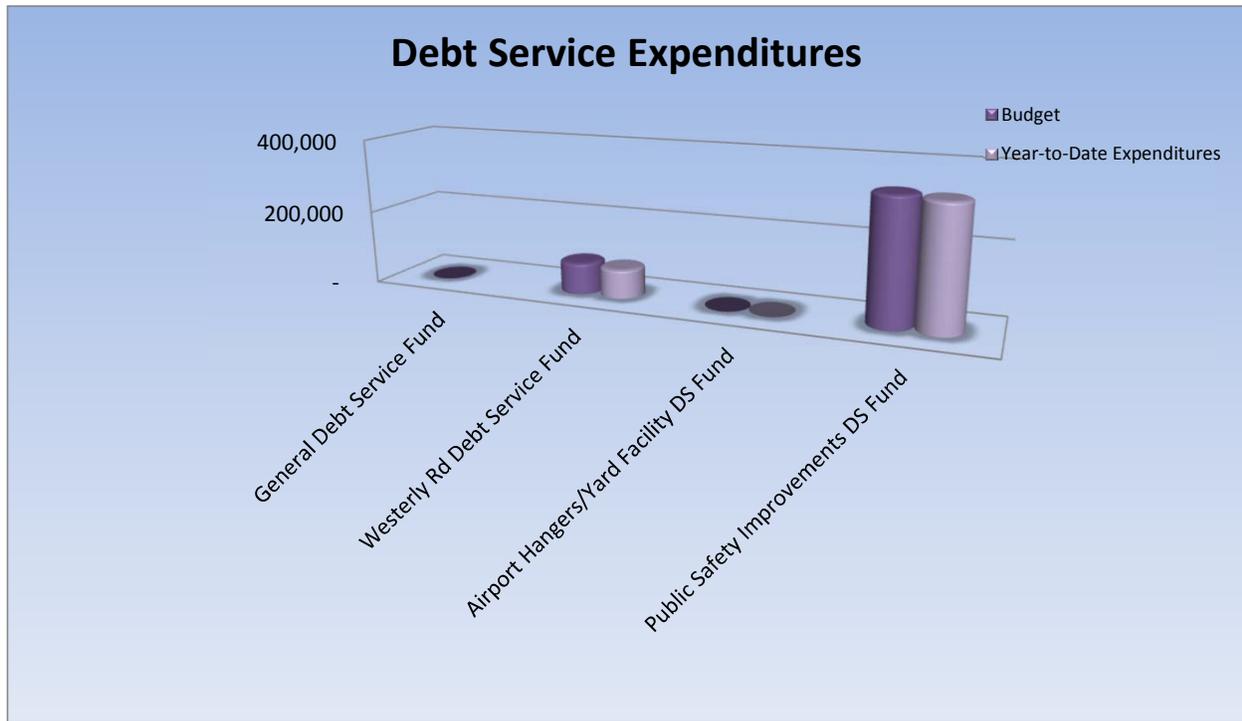


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

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%
Debt Service Expenditures	418,900	406,112	12,788	96.95%	3.05%

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

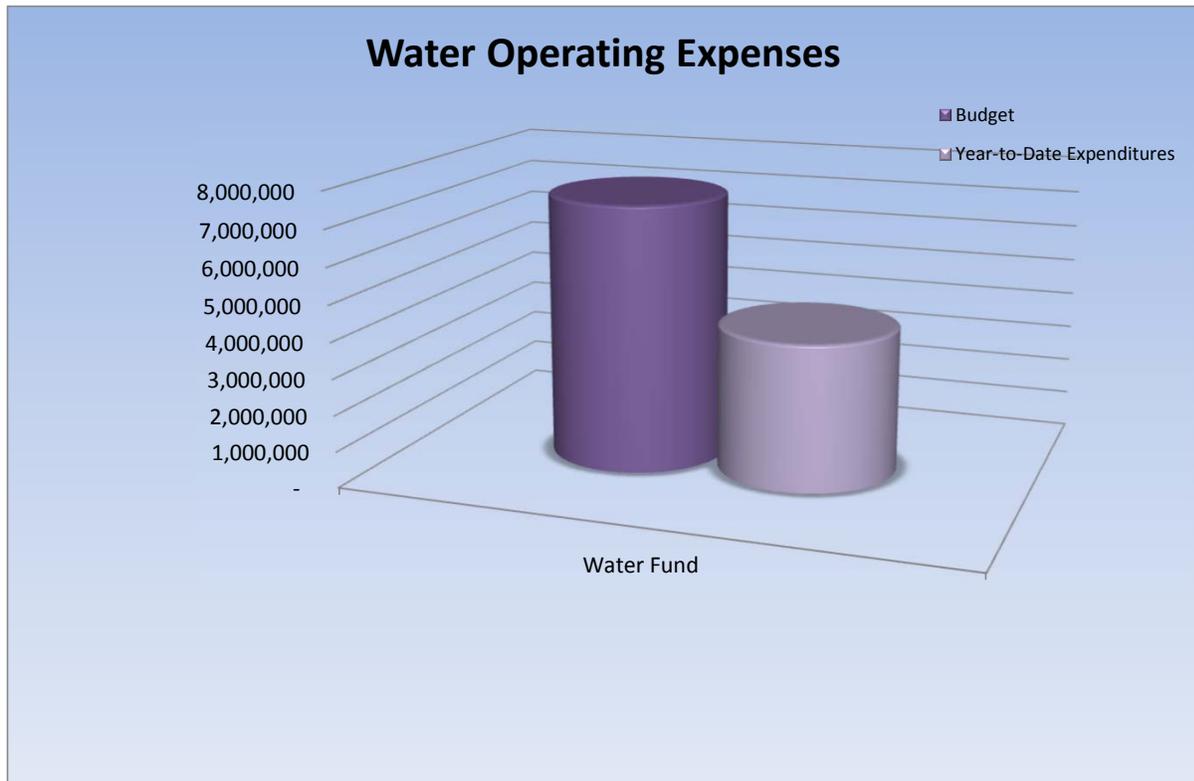


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of April 30, 2019--Preliminary/Unaudited
83.3% of the year has elapsed

Utility Enterprise Operating Expenses

		Fiscal Year 2018/2019				
		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	4,053,900	3,340,250	55%	45%
	Utility Enterprise Expenses	7,394,150	4,053,900	3,340,250	54.83%	45.17%

* 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 April 30, 2019 -- *Preliminary/Unaudited* -- 83.3% 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	\$ 1,266,089	\$ 12,682,667	\$ 12,546,221	\$ 2,672,979	82.44%
Licenses and Permits	\$ 773,500	\$ 64,458	\$ 129,239	\$ 644,583	\$ 616,060	\$ 157,440	79.65%
Intergovernmental Revenue	\$ 667,900	\$ 55,658	\$ 23,250	\$ 556,583	\$ 447,263	\$ 220,637	66.97%
Charges for Services	\$ 837,600	\$ 69,800	\$ 30,010	\$ 698,000	\$ 505,967	\$ 331,633	60.41%
Fines and Forfeitures	\$ 100,000	\$ 8,333	\$ 11,715	\$ 83,333	\$ 99,841	\$ 159	99.84%
Miscellaneous Revenue	\$ 163,100	\$ 13,592	\$ 14,191	\$ 135,917	\$ 260,672	\$ (97,572)	159.82%
Transfers In	\$ 322,000		\$ -	\$ -	\$ -	\$ 322,000	0.00%
Total Revenues	\$ 18,083,300	\$ 1,480,108	\$ 1,474,494	\$ 14,801,083	\$ 14,476,024	\$ 3,607,276	80.05%
Expenditures by Department							
Council	\$ 120,100	\$ 10,008	\$ 6,857	\$ 100,083	\$ 75,344	\$ 44,756	62.73%
Manager	\$ 227,300	\$ 18,942	\$ 15,625	\$ 189,417	\$ 178,716	\$ 48,584	78.63%
Clerk	\$ 251,900	\$ 20,992	\$ 22,247	\$ 209,917	\$ 188,061	\$ 63,839	74.66%
Elections	\$ 51,000	\$ 4,250	\$ -	\$ 42,500	\$ 38,681	\$ 12,319	75.85%
Informations Technology	\$ 1,175,000	\$ 97,917	\$ 89,724	\$ 979,167	\$ 962,115	\$ 212,885	81.88%
Financial Services	\$ 525,800	\$ 43,817	\$ 33,245	\$ 438,167	\$ 403,359	\$ 122,441	76.71%
Health & Welfare	\$ 227,000	\$ 18,917	\$ 19,645	\$ 189,167	\$ 179,352	\$ 47,648	79.01%
Human Resources	\$ 311,200	\$ 25,933	\$ 20,184	\$ 259,333	\$ 189,206	\$ 121,994	60.80%
Attorney	\$ 471,000	\$ 39,250	\$ 36,771	\$ 392,500	\$ 360,726	\$ 110,274	76.59%
Tourism	\$ 81,000	\$ 6,750	\$ 4,882	\$ 67,500	\$ 49,885	\$ 31,115	61.59%
Magistrate Court	\$ 213,100	\$ 17,758	\$ 44,903	\$ 177,583	\$ 217,342	\$ (4,242)	101.99%
Central Services	\$ 1,285,500	\$ 107,125	\$ 98,363	\$ 1,071,250	\$ 1,012,152	\$ 273,348	78.74%
Police	\$ 6,705,100	\$ 558,758	\$ 380,260	\$ 5,587,583	\$ 4,476,737	\$ 2,228,363	66.77%
Fire	\$ 4,506,200	\$ 375,517	\$ 277,978	\$ 3,755,167	\$ 3,256,059	\$ 1,250,141	72.26%
Community Development	\$ 1,151,100	\$ 95,925	\$ 69,558	\$ 959,250	\$ 682,047	\$ 469,053	59.25%
Parks & Recreation	\$ 1,473,500	\$ 122,792	\$ 86,648	\$ 1,227,917	\$ 914,431	\$ 559,069	62.06%
Transfers Out	\$ 946,500			\$ -	\$ -	\$ 946,500	0.00%
Total Expenditures	\$ 19,722,300	\$ 1,564,650	\$ 1,206,890	\$ 15,646,500	\$ 13,184,213	\$ 6,538,087	66.85%
Total Revenues over (under)							
Total Expenditures	\$ (1,639,000)		\$ 267,604		\$ 1,291,811		
<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		<u>Ending balance</u>		\$ 5,127,474		