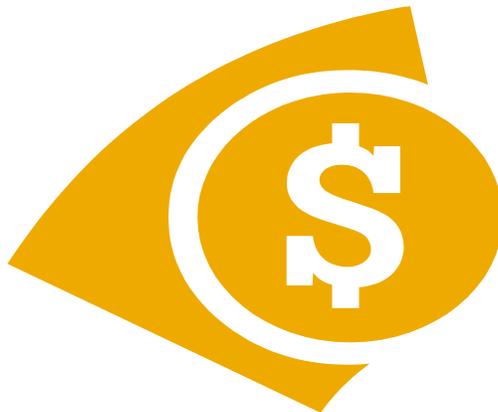


Town of Payson, Arizona



## **Financial Status Report**



**Month of May, 2019**

Prepared by: Deborah Barber, CFO

## Executive Summary

### Fund Balance As of May 31, 2019 - Preliminary/Unaudited

**91.7% 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	15,846,285	14,634,398	1,211,887	3,835,663	5,047,550
HURF Fund	2,183,768	2,359,363	(175,595)	632,563	456,968
P & R Facility Imprv. Fund	10,416	-	10,416	65,945	76,361
Gifts & Grants Fund	-	2,100	(2,100)	15,000	12,900
Bed Tax Fund	229,718	129,940	99,778	198,488	298,266
Department of Justice Fund	122,859	26,345	96,514	69,553	166,067
Police Impound Fee Fund	14,250	-	14,250	20,352	34,602
Library Fund*	240,938	392,022	(151,084)	645	(150,439)
Magistrate Court FTG/JCEF	3,977	1,229	2,748	76,512	79,260
Airport Fund*	918,624	1,043,765	(125,141)	-	(125,141)
Event Center Fund*	110,929	192,671	(81,742)	-	(81,742)
Contingency Fund	-	23,346	(23,346)	50,000	26,654
Insurance Fund	1,476,867	1,401,158	75,709	31,433	107,142
Equipment Replacement Fund	-	-	-	-	-
Grant Capital Projects Fund*	294,982	339,333	(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*	58,450	78,862	(20,412)	-	(20,412)
Airport Improvements DS Fund*	-	-	-	-	-
Public Safety Improve. DS Fund	327,603	327,250	353	540,257	540,610
Water	11,114,312	8,617,767	2,496,545	13,626,806	16,123,351
<b>Totals</b>	<b>32,957,451</b>	<b>29,616,516</b>	<b>3,340,935</b>	<b>19,352,057</b>	<b>22,692,992</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**

**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

With the end of the fiscal year in sight, Town departments are working to finish up projects as quickly as possible. Monies budgeted in one fiscal year do not automatically roll over to the next fiscal year if they are not spent by year-end. Rather, unfinished projects must be budgeted again in the following year. And once the Expenditure Limitation has been set for the next fiscal year it cannot be increased. So it becomes necessary to complete current year expenditures by June 30.

As we move through the budget process each year, we review remaining budget funds and make a determination (an educated guess) of how much we think we might still use by year end. We then calculate a Projected Year End for both revenue and expense. This is the calculation that allows us to estimate our carryforward into the next fiscal year.

For the current budget process, we elected to calculate anticipated revenue and expense as tightly as possible. It's tricky to get the right balance here. If revenue and expense is estimated too conservatively, the carryforward can be much higher than planned. More carryforward is good, of course, unless the more conservative planning does not allow for necessary expenditures within the budget.

By opting for tighter projections we feel we can be more accurate with our expected carryforward. That allows us to budget for critical operating and capital needs, set aside for reserves, and still project a reasonable carryforward. The downside would be if we overdo the tighter approach and the carryforward is lower than expected.

At the end of May, with 91.7% of the fiscal year behind us, General Fund expenditures (not including scheduled year-end transfers) stood at approximately 79% of the original budget, and at 88% of Projected Year End.

Conversely, General Fund revenue projections were adjusted only slightly, and receipts as of the end of May stood at 89% of the original budget, again not including scheduled year-end transfers.

According to the requirements of our modified accrual method of accounting, any revenues identified and expenses incurred by June 30 will be accrued back to June 30 to be included in the 2018/2019 fiscal year, as long as these transactions are completed by July 31. Consequently, we won't have a complete picture of fiscal year 2018/2019 results until mid-August. The ideal result will be to have a year-end carryover very close to (or just a bit higher) than our projection.

In the meantime, we are pleased with the direction we're heading, both in terms of financial stability and fiscal responsibility.

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 revenue through May is at 91.1% of the annual budget, with 91.7% of the year elapsed.

<b><u>Local Sales Tax Year to Date</u></b>	<b>\$ 9,108,946</b>
Compared to prior year:	<b>\$ 8,343,456</b>
Difference to Date	<b>\$ 765,490</b>



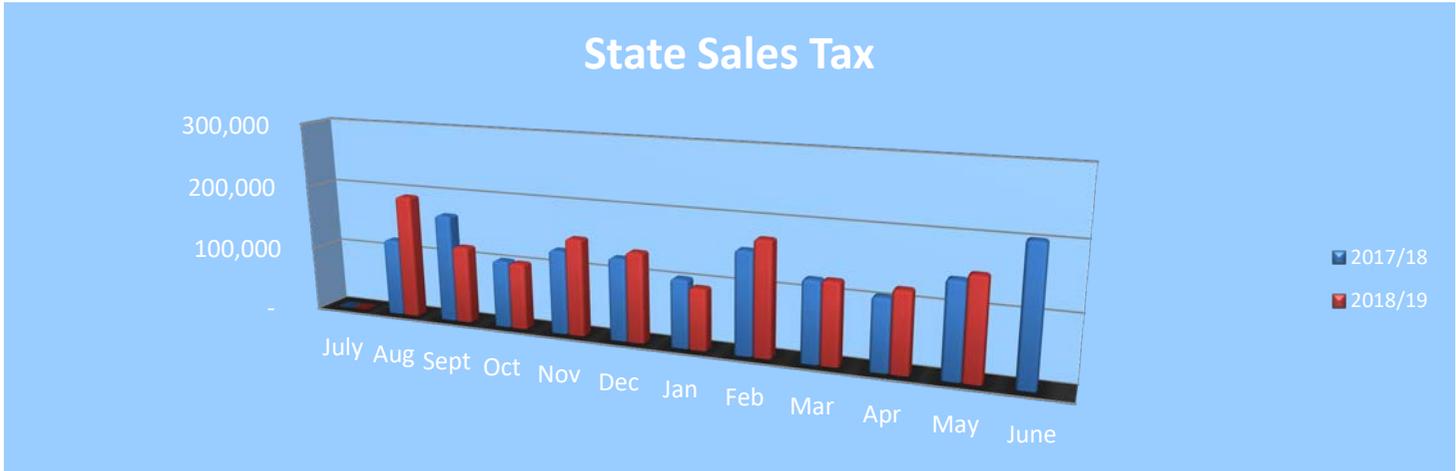
**STATE SHARED INCOME TAX:** Revenue numbers in this category are provided by the State, and are based on State income tax collections from two years ago. The Town's share will be approximately the same for each month of the fiscal year. Receipts should closely match budgeted revenue, but will be lower than prior year.

<b><u>State Income Tax Yr to Date</u></b>	<b>\$ 1,722,846</b>
Compared to prior year:	<b>\$ 1,757,112</b>
Difference to Date	<b>\$ (34,266)</b>



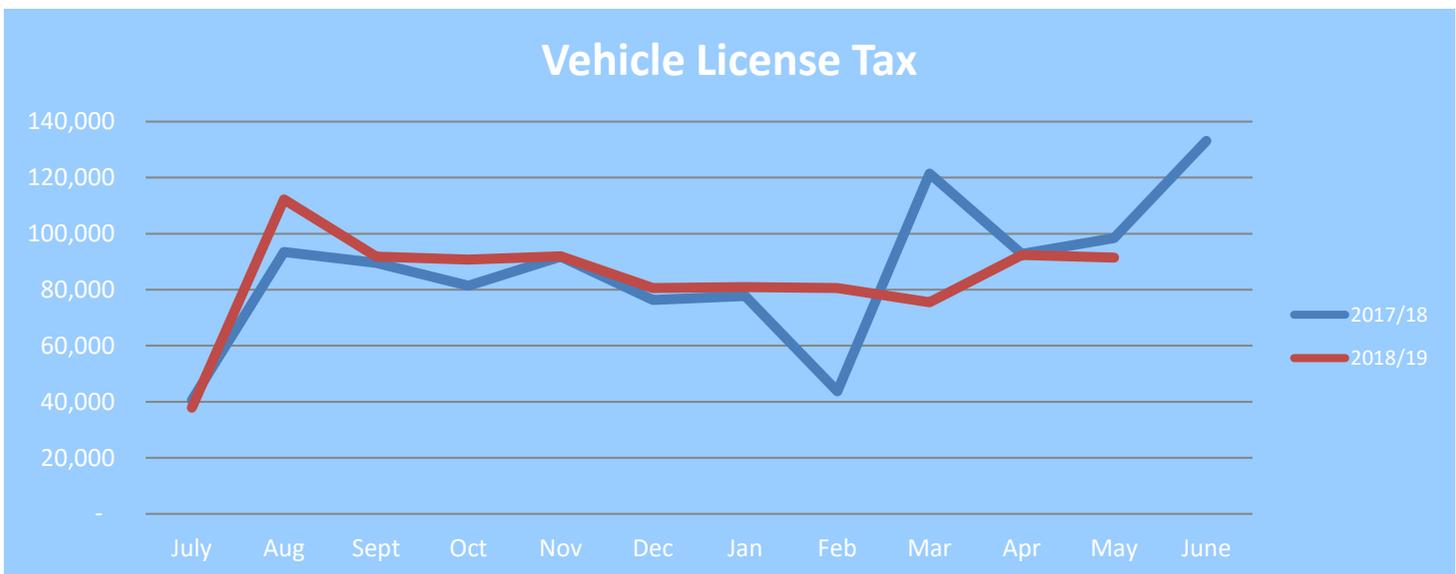
**STATE SHARED SALES TAX:** The Town receives a portion of State Sales Tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy, spending habits of the public,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

<b><u>State Shared Sales Tax YTD</u></b>	<b>\$ 1,367,079</b>
Compared to prior year:	<b>\$ 1,283,292</b>
Difference to Date	<b>\$ 83,787</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 May. Vehicle License Tax is the personal property tax revenue received from vehicle registrations and annual registration renewals.

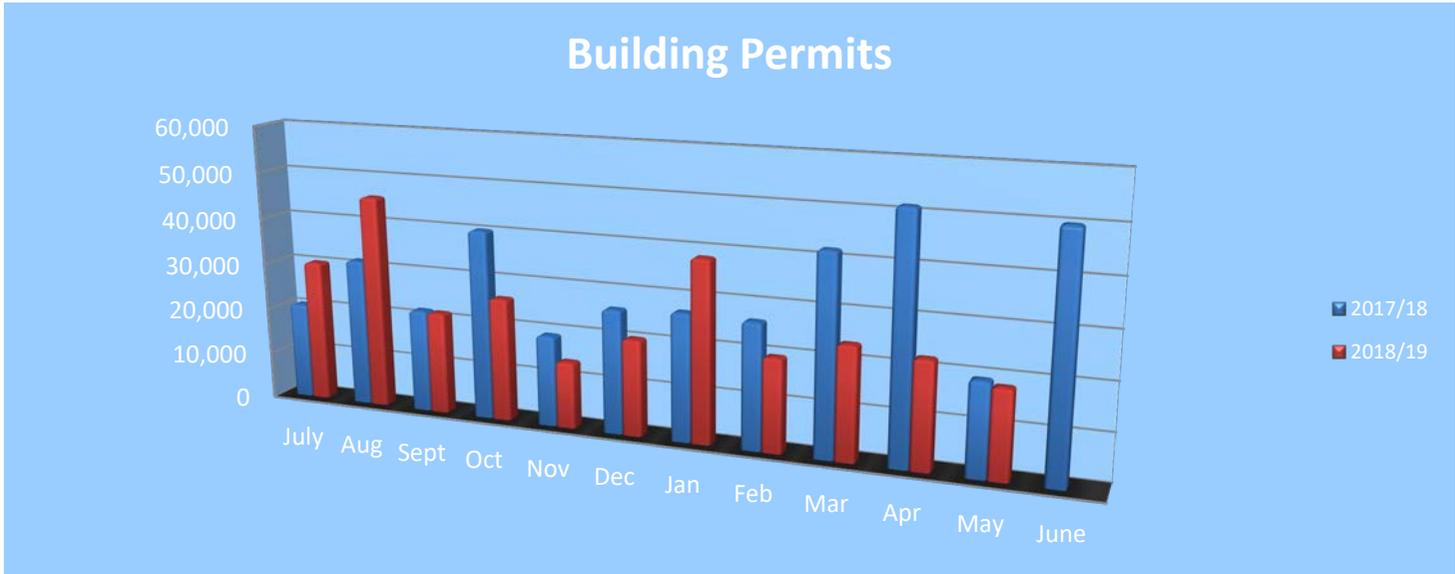
<b><u>Vehicle License Tax YTD</u></b>	<b>\$ 926,213</b>
Compared to prior year:	<b>\$ 907,445</b>
Difference to Date	<b>\$ 18,768</b>



**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 are considerably lower than the prior year, but are still at or above year-to-date budget expectations.

<b><u>Building Permits Year to Date</u></b>	<b>\$ 282,053</b>
Compared to prior year:	<b>\$ 327,323</b>
Difference to Date	<b>\$ (45,270)</b>



<b><u>Plan Review Fees YTD</u></b>	<b>\$ 143,410</b>
Compared to prior year:	<b>\$ 173,622</b>
Difference to Date	<b>\$ (30,212)</b>

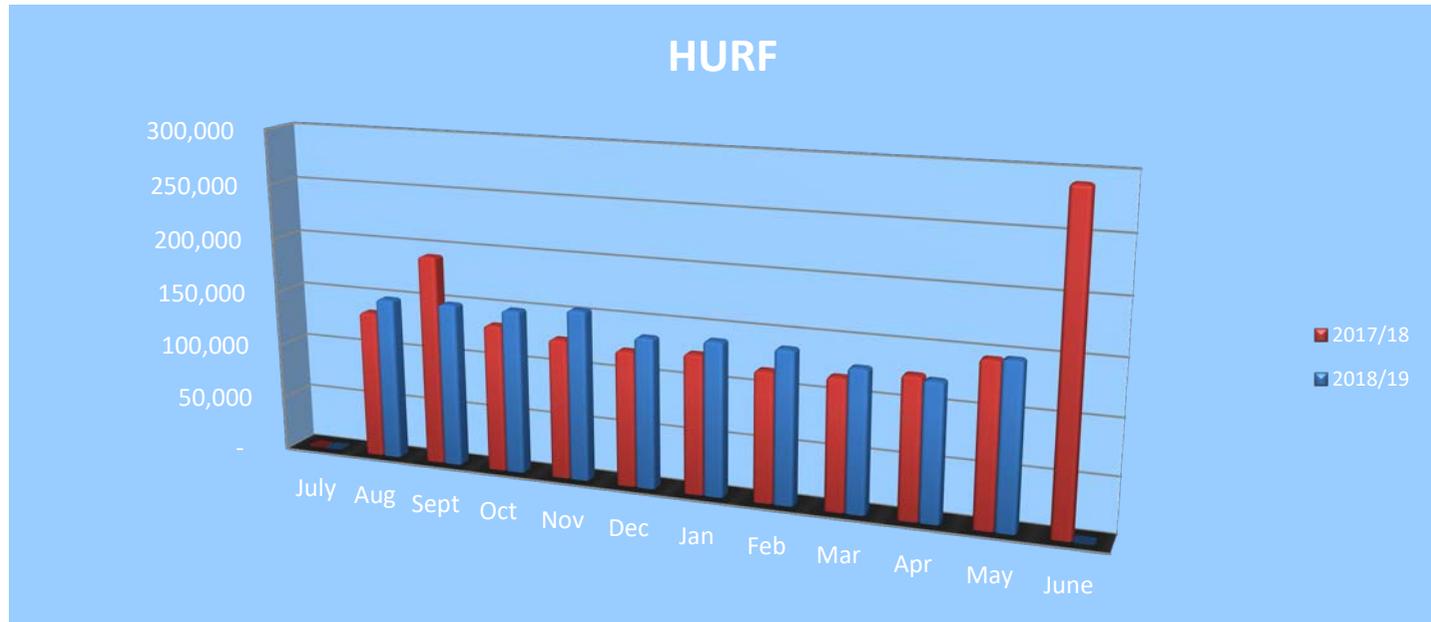


<u>Various Construction Related Rev</u>	Year to Date	Prior YTD	Difference	Budget	Received
Right-of-way permits	5,135	5,215	(80)	\$5,000	103%
Fire Code review	9,697	27,459	(17,762)	6,000	162%
Zoning review	30,941	23,137	7,804	25,000	124%
Inspections	6,675	5,390	1,285	5,000	134%
Engineering review	7,258	10,855	(3,597)	8,000	91%

## 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 been consistently higher than prior year, but closely matches prior year for April and May.

<b><u>HURF Revenue Year to Date</u></b>	<b>\$ 1,419,504</b>
Compared to prior year:	<b>\$ 1,349,676</b>
Difference to Date	<b>\$ 69,828</b>

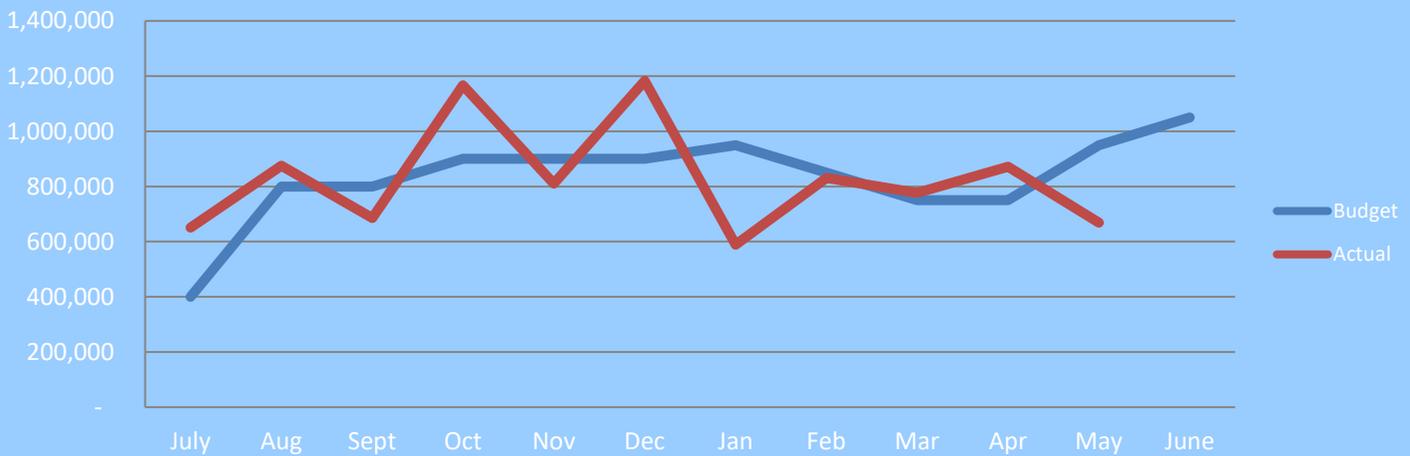


# LOCAL SALES TAX RECAP

**In characteristic fashion, local sales tax revenue continues its familiar pattern of spikes and dips,** ending the month of May very close to our year-to-date budget. Revenues dipped again in May, but not as far as May of the prior fiscal year. As you can see in the two charts below, we expect June to rebound significantly due to our Modified Accrual Method of accounting. (Sales tax revenue received in July that was for June collections will be posted back to June, effectively inflating June revenue results.)

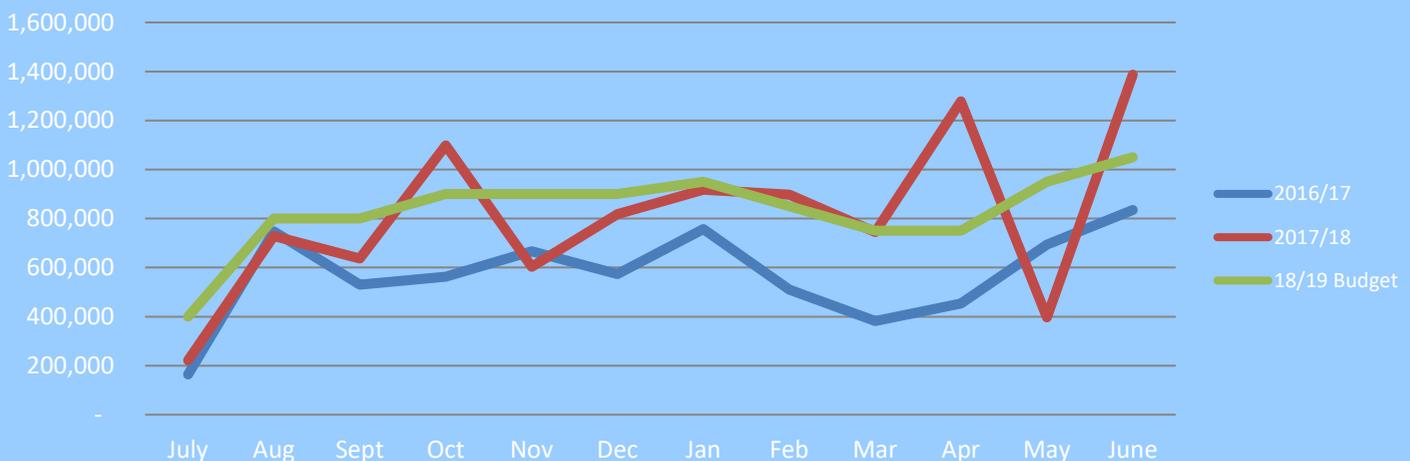
<b><u>Local Sales Tax Year to Date</u></b>	<b>\$ 9,108,946</b>
Compared to Budget to Date:	<b>\$ 8,950,000</b>
Over/(Under) Budget to Date	<b>\$ 158,946</b>

### 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, 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 nearly complete).**

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% 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	13,767,367	13,950,933	1,451,833	90.46%	9.54%
Licenses & Permits	773,500	661,567	709,042	111,933	85.53%	14.47%
Intergovernmental	667,900	475,464	612,242	192,436	71.19%	28.81%
Charges for Services	837,600	555,106	767,800	282,494	66.27%	33.73%
Fines & Forfeitures	100,000	109,730	91,667	(9,730)	109.73%	-9.73%
Miscellaneous	163,100	277,051	149,508	(113,951)	169.87%	-69.87%
Transfers In	322,000	-	-	322,000	0.00%	100.00%
<b>Total Non-Restricted General Fund</b>	<b>18,083,300</b>	<b>15,846,285</b>	<b>16,281,192</b>	<b>2,237,015</b>	<b>87.63%</b>	<b>12.37%</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 May 31, 2019--Preliminary/Unaudited**  
**91.7% 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	2,183,768	2,558,875	607,732	78.23%	21.77%
206 P&R Improvement Fund	15,000	10,416	13,750	4,584	69.44%	30.56%
210 Gifts & Grants Fund	502,000	-	460,167	502,000	0.00%	0.00%
214 Bed Tax Fund	330,000	229,718	302,500	100,282	69.61%	30.39%
215 Department of Justice Fund	44,000	122,859	40,333	(78,859)	279.23%	-179.23%
216 Police Impound Fund	12,000	14,250	11,000	(2,250)	118.75%	-18.75%
224 Library Fund*	441,000	240,938	404,250	200,062	54.63%	45.37%
233 Magistrate Court-FTG	1,000	3,977	917	(2,977)	397.70%	-297.70%
260 Airport Fund *	1,398,500	918,624	1,281,958	479,876	65.69%	34.31%
265 Event Center Fund*	322,900	110,929	295,992	211,971	34.35%	65.65%
280 Contingency Fund*	150,000	-	-	150,000	0.00%	100.00%
290 Insurance Fund*	2,056,300	1,476,867	1,884,942	579,433	71.82%	28.18%
<b>Total Restricted Operating Revenues</b>	<b>8,064,200</b>	<b>5,312,346</b>	<b>7,254,683</b>	<b>2,751,854</b>	<b>65.88%</b>	<b>34.12%</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	294,982	306,808	39,718	88.13%	11.87%
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	917	527	47.30%	52.70%
<b>Total Restricted Capital Revenues</b>	<b>710,700</b>	<b>298,455</b>	<b>307,725</b>	<b>412,245</b>	<b>41.99%</b>	<b>58.01%</b>

\* Includes transfers in

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% 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	58,450	78,008	26,650	68.68%	31.32%
822 Exc Tax Rev Ob Debt Service Fund*	-	-	-	-	0.00%	0.00%
823 Public Safety Improvements DS Fund	415,000	327,603	380,417	87,397	78.94%	21.06%
	<b>500,100</b>	<b>386,053</b>	<b>458,425</b>	<b>114,047</b>	<b>77.20%</b>	<b>22.80%</b>

Debt Service Revenues

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

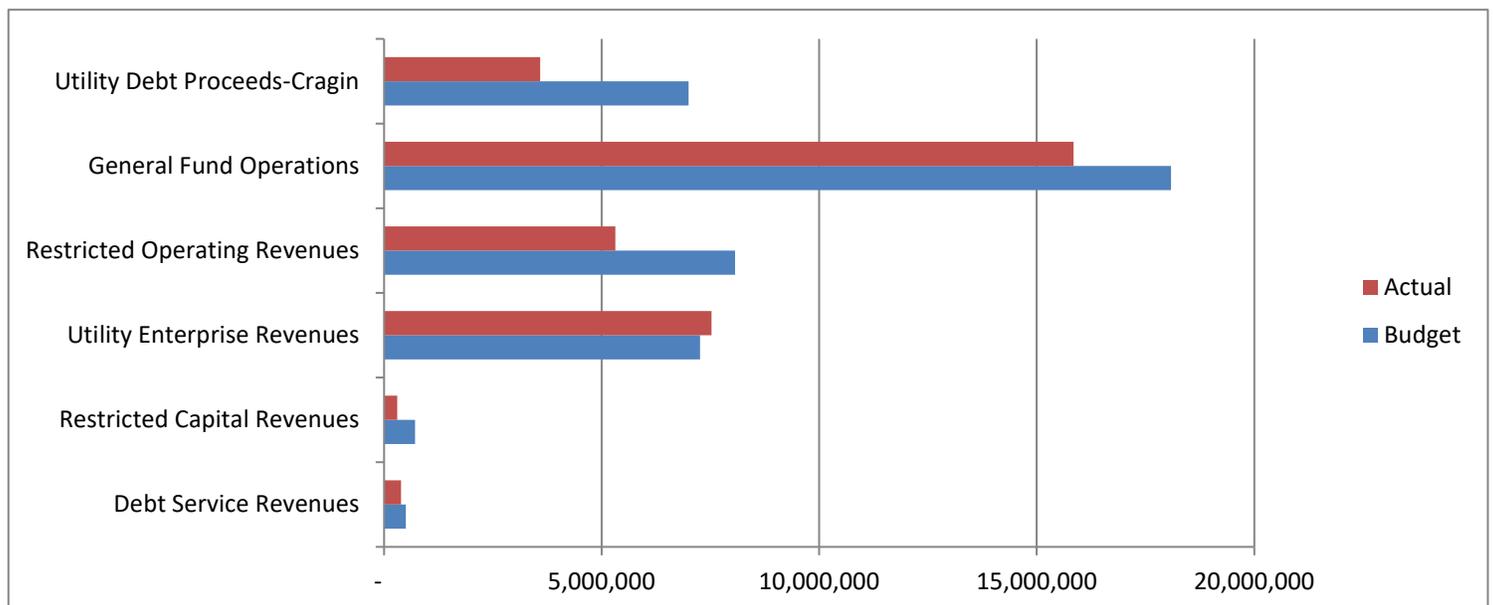
**Utility Enterprise Revenues**

	<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	7,524,767	6,655,458	(264,267)	103.64%	-3.64%
Debt Proceeds	7,000,000	3,589,545	6,416,667	3,410,455	51.28%	48.72%
	<b>14,260,500</b>	<b>11,114,312</b>	<b>13,072,125</b>	<b>3,146,188</b>	<b>77.94%</b>	<b>22.06%</b>

Utility Enterprise Revenues

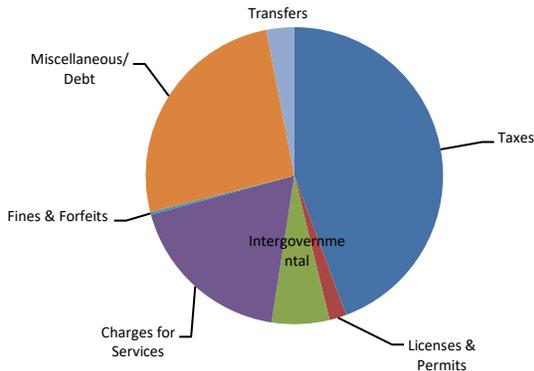
\* Includes transfers in

**Comparing Budgeted Revenues By Function**

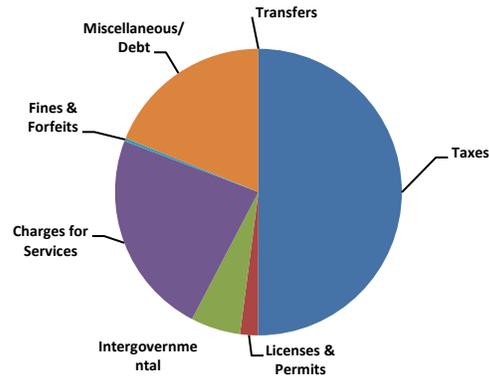


**Revenue Analysis By Source - All Funds - Adopted Budget  
As of May 31, 2019--Preliminary/Unaudited  
91.7% of the year has elapsed**

**Revenue Sources - Budget**



**Revenue Sources - Actual**

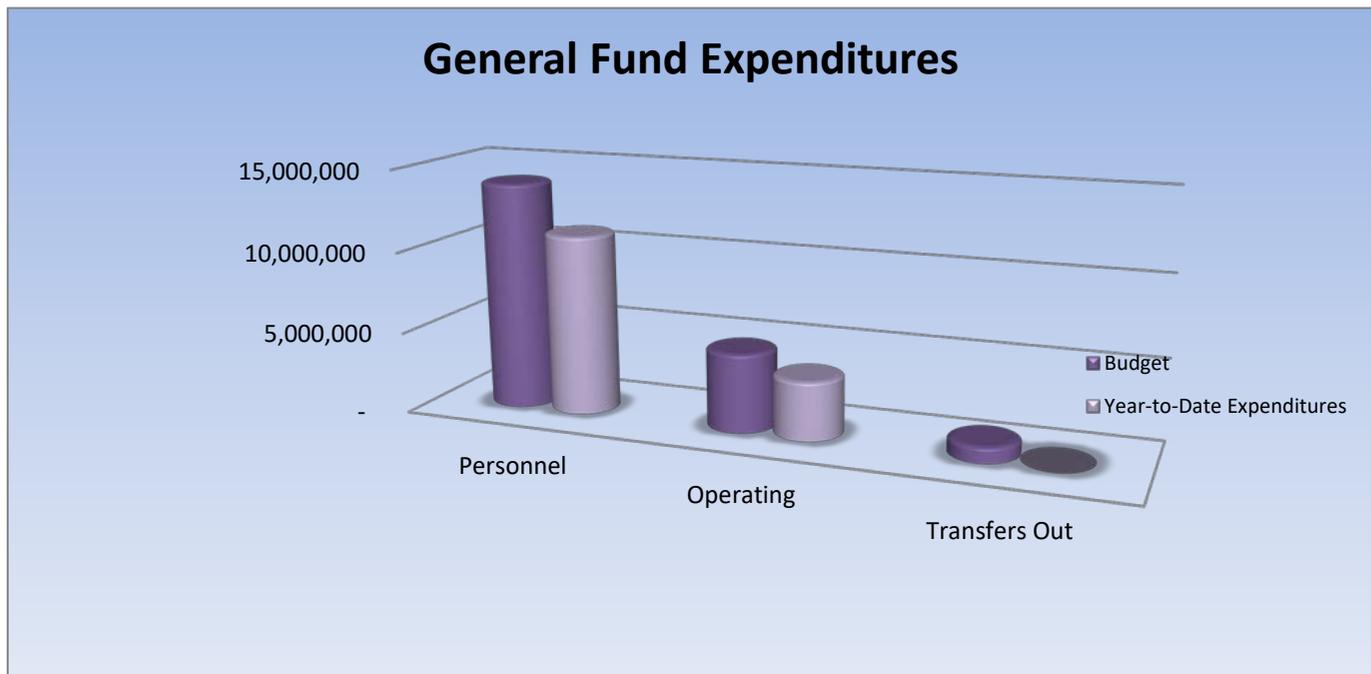


Revenue Source	Budget	Year-to-Date	Remaining
<b>Taxes</b>	<b>\$ 18,452,300</b>	<b>\$ 16,494,752</b>	<b>\$ 1,957,548</b>
Sales Tax (State and Local)	11,951,000	10,803,628	1,147,372
Income Tax	1,899,800	1,722,847	176,953
Property Tax	685,000	642,282	42,718
Vehicle License Tax	1,098,400	926,213	172,187
Highway Users Gas Tax	1,618,100	1,419,504	198,596
Gila County Tax	870,000	750,560	119,440
Bed Tax	330,000	229,718	100,282
<b>Licenses &amp; Permits</b>	<b>773,500</b>	<b>661,567</b>	<b>\$ 111,933</b>
Franchise Fees	385,000	303,409	81,591
Business Licenses	72,000	70,295	1,705
Construction Related	315,000	287,188	27,812
Various	1,500	675	825
<b>Intergovernmental</b>	<b>2,610,100</b>	<b>1,849,622</b>	<b>\$ 760,478</b>
Grants	1,870,200	1,243,340	626,860
Other Agencies	739,900	606,282	133,618
<b>Charges for Services</b>	<b>7,619,100</b>	<b>7,622,906</b>	<b>\$ (3,806)</b>
Water	6,782,000	7,071,568	(289,568)
Airport	108,000	91,578	16,422
Construction Related	211,000	191,072	19,928
Fire Fees	424,400	171,059	253,341
Law Enforcement	60,700	65,011	(4,311)
Various	33,000	32,618	382
<b>Fines &amp; Forfeitures</b>	<b>115,000</b>	<b>120,268</b>	<b>\$ (5,268)</b>
<b>Miscellaneous</b>	<b>10,783,900</b>	<b>6,208,336</b>	<b>\$ 4,575,564</b>
Recreation	254,500	230,730	23,770
Interest Earnings	143,000	395,144	(252,144)
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	785,900	8,436	777,464
Employee Insurance	2,056,300	1,476,867	579,433
Lease/Purchase, Debt Proceeds	7,000,000	3,589,545	3,410,455
Special Assessments	61,000	58,450	2,550
Various	483,200	449,164	34,036
<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>\$ 32,957,451</b>	<b>\$ 8,661,349</b>

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

**Non-Restricted General Fund**

Category	Fiscal Year 2018/2019				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	13,961,800	11,042,789	2,919,011	79%	21%
Operating	4,814,000	3,591,609	1,222,391	75%	25%
Transfers Out	946,500	-	946,500	0%	100%
<b>Total Non-Restricted General Fund</b>	<b>19,722,300</b>	<b>14,634,398</b>	<b>5,087,902</b>	<b>74%</b>	<b>26%</b>

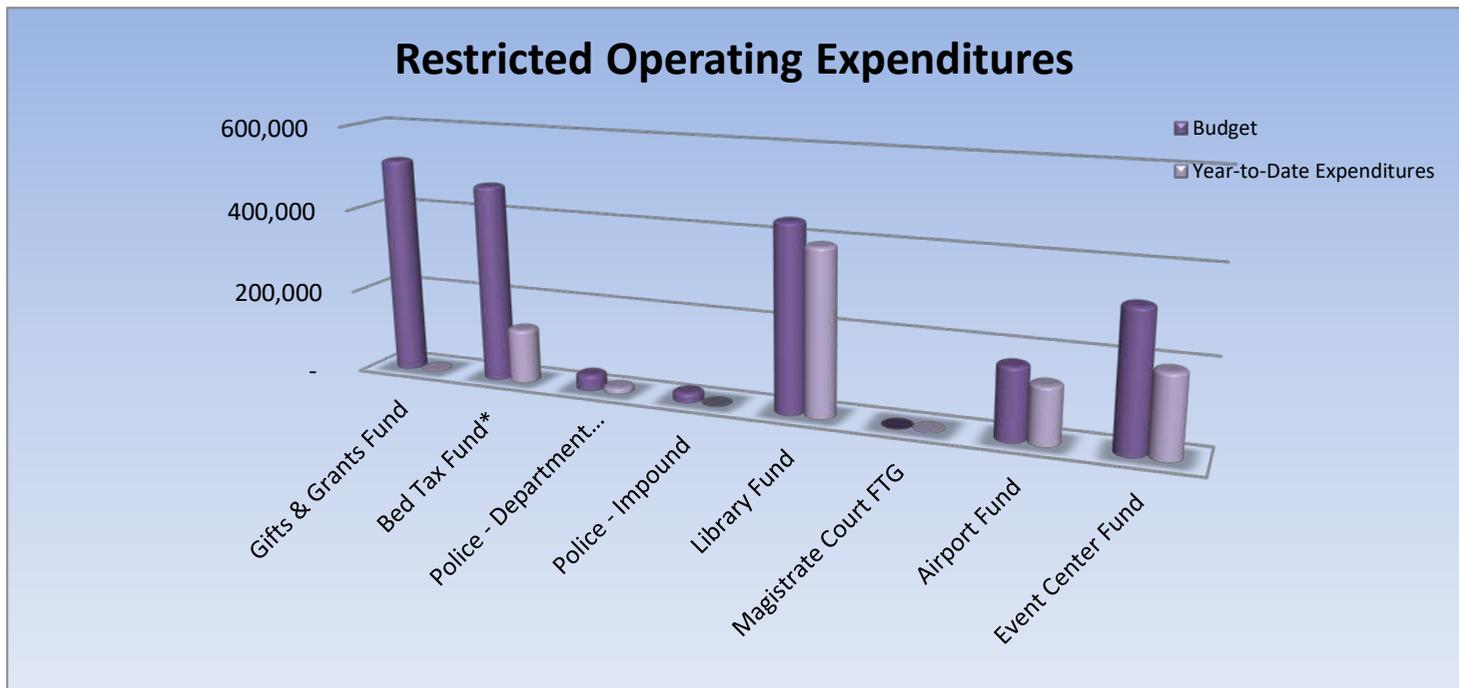


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

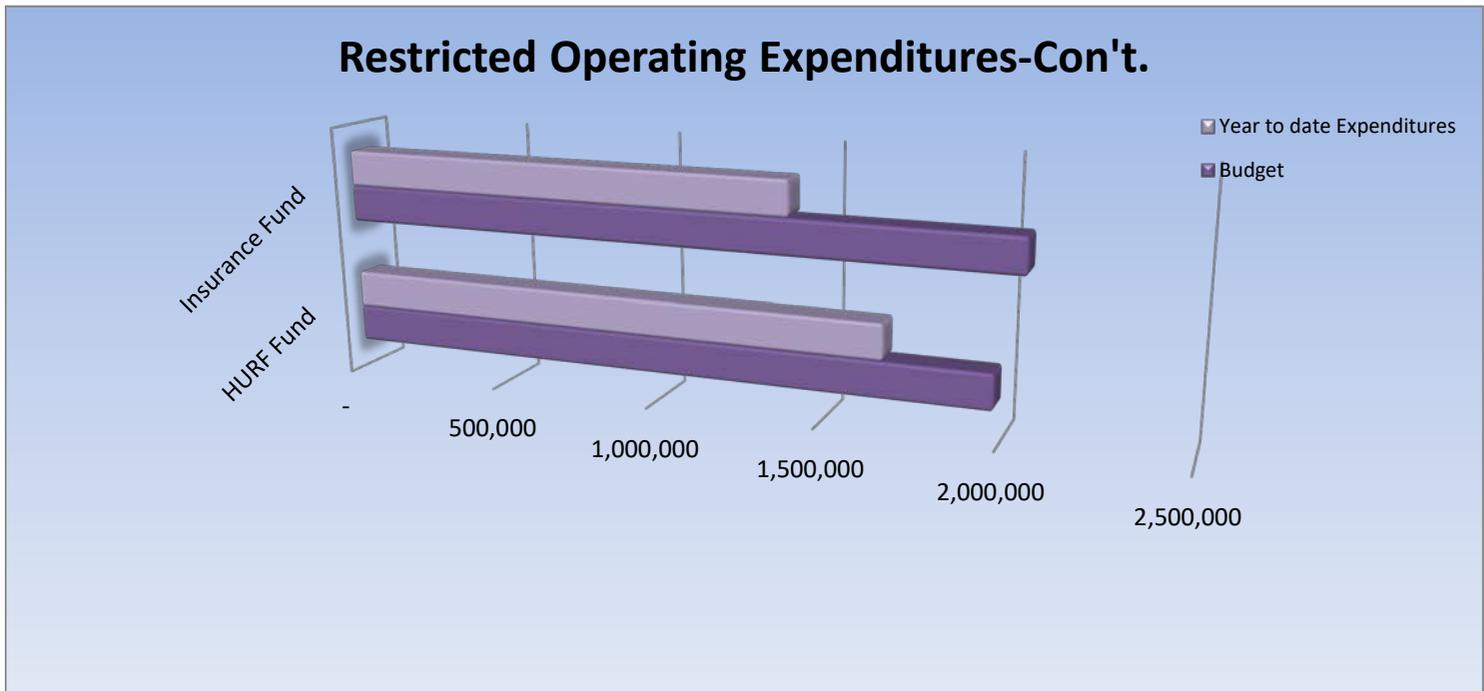
**Restricted Operating Expenditures**

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	1,672,650	307,050	84%	16%
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	129,940	340,360	28%	72%
215 Police - Department of Justice	38,000	14,596	23,404	38%	62%
216 Police - Impound	23,000	-	23,000	0%	100%
224 Library Fund	441,000	392,022	48,978	89%	11%
233 Magistrate Court FTG	-	1,229	(1,229)	0%	0%
260 Airport Fund	169,900	134,643	35,257	79%	21%
265 Event Center Fund	322,900	192,671	130,229	60%	40%
280 Council Contingency	200,000	23,346	176,654	12%	88%
290 Insurance Fund	2,056,300	1,401,158	655,142	68%	32%
<b>Total Restricted Operating Expenditures</b>	<b>6,218,100</b>	<b>3,964,355</b>	<b>2,253,745</b>	<b>64%</b>	<b>36%</b>

\* Includes transfers out



Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

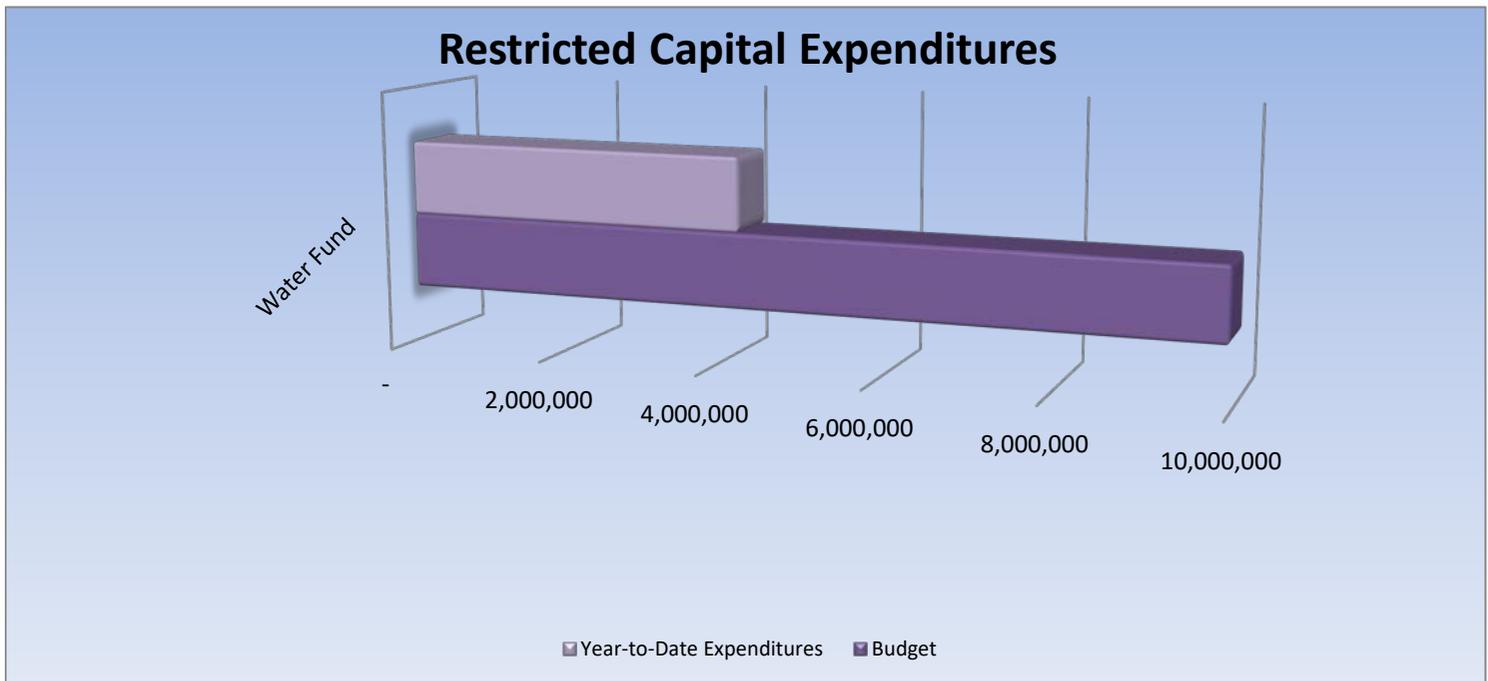
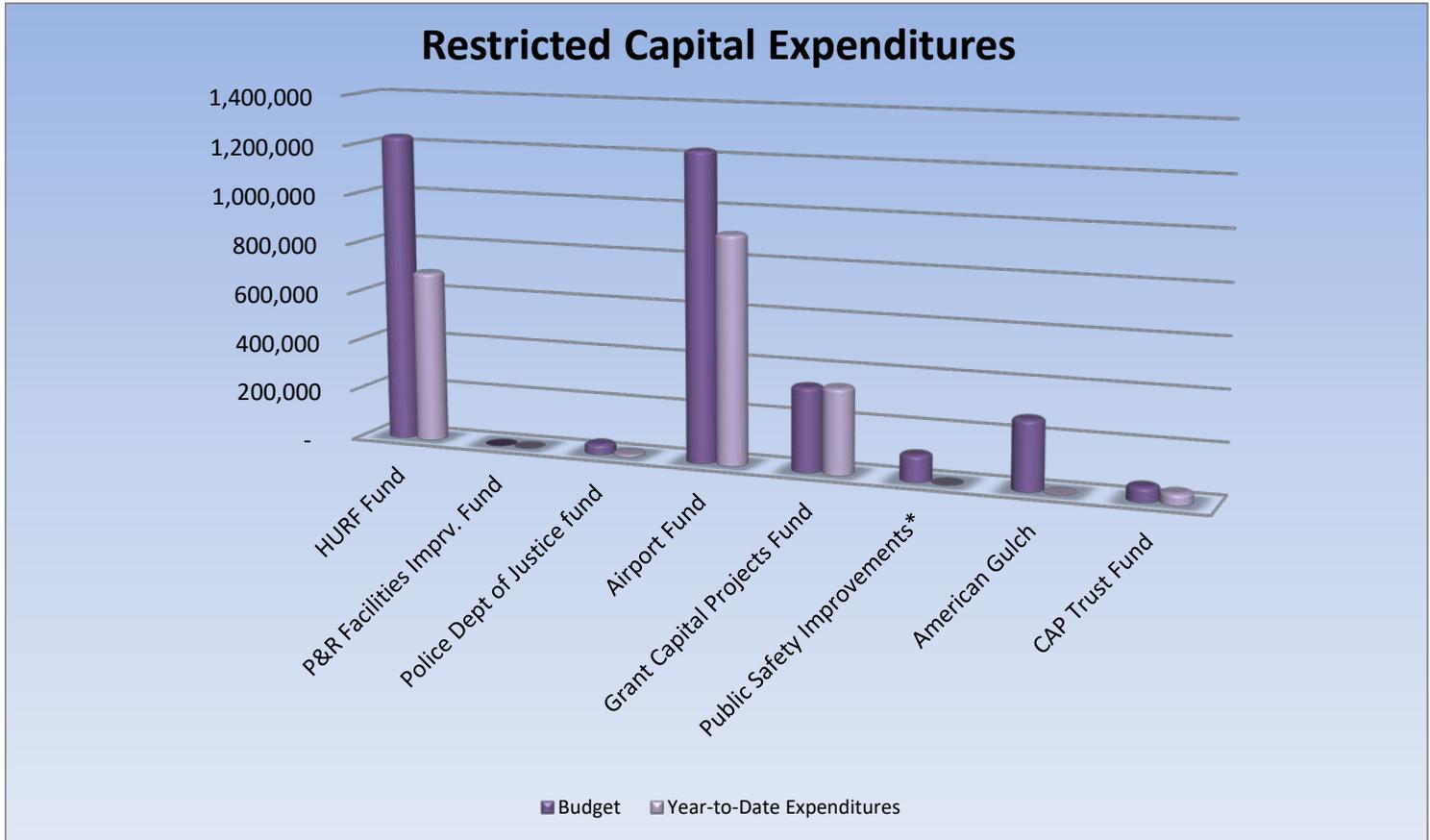


**Restricted Capital Expenditures**

Fund	Fiscal Year 2018/2019				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	1,234,000	686,713	547,287	56%	44%
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	339,333	(4,633)	101%	-1%
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	4,260,466	5,678,534	43%	57%
<b>Total Restricted Capital Expenditures</b>	<b>13,216,500</b>	<b>6,254,350</b>	<b>6,962,150</b>	<b>47.32%</b>	<b>52.68%</b>

\* Includes transfers out

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

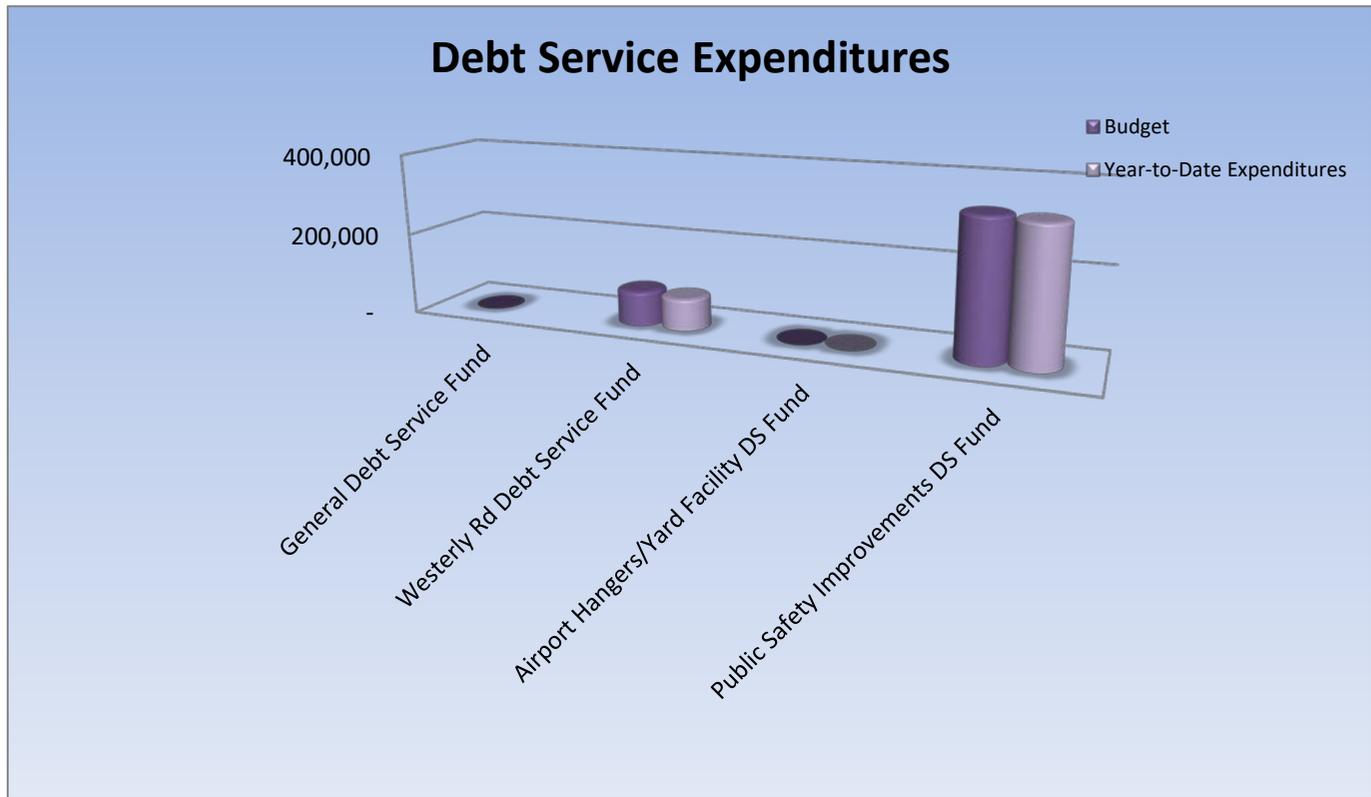


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

**Debt Service Expenditures**

<u>Fund</u>	<b>Fiscal Year 2018/2019</b>				
	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

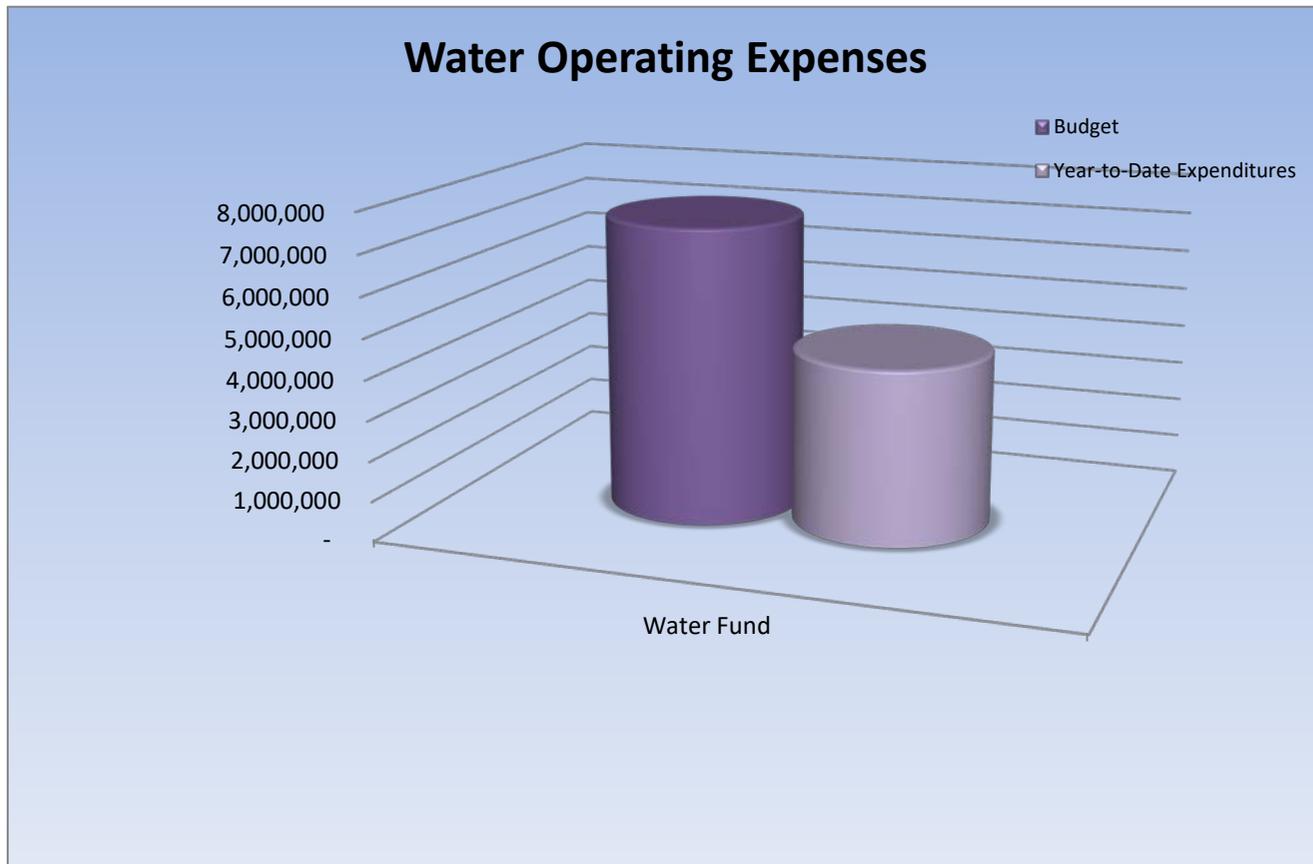


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of May 31, 2019--Preliminary/Unaudited**  
**91.7% of the year has elapsed**

**Utility Enterprise Operating Expenses**

	Fiscal Year 2018/2019				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Fund					
661 Water Fund	7,394,150	4,357,301	3,036,849	59%	41%
Utility Enterprise Expenses	7,394,150	4,357,301	3,036,849	58.93%	41.07%

\* 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 May 31, 2019 -- *Preliminary/Unaudited* -- 91.7% 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	\$ 1,221,147	\$ 13,950,933	\$ 13,767,367	\$ 1,451,833	90.46%
Licenses and Permits	\$ 773,500	\$ 64,458	\$ 45,506	\$ 709,042	\$ 661,567	\$ 111,933	85.53%
Intergovernmental Revenue	\$ 667,900	\$ 55,658	\$ 28,201	\$ 612,242	\$ 475,464	\$ 192,436	71.19%
Charges for Services	\$ 837,600	\$ 69,800	\$ 49,139	\$ 767,800	\$ 555,106	\$ 282,494	66.27%
Fines and Forfeitures	\$ 100,000	\$ 8,333	\$ 9,890	\$ 91,667	\$ 109,730	\$ (9,730)	109.73%
Miscellaneous Revenue	\$ 163,100	\$ 13,592	\$ 16,379	\$ 149,508	\$ 277,051	\$ (113,951)	169.87%
Transfers In	\$ 322,000		\$ -	\$ -	\$ -	\$ 322,000	0.00%
<b>Total Revenues</b>	<b>\$ 18,083,300</b>	<b>\$ 1,480,108</b>	<b>\$ 1,370,262</b>	<b>\$ 16,281,192</b>	<b>\$ 15,846,285</b>	<b>\$ 2,237,015</b>	<b>87.63%</b>
<b>Expenditures by Department</b>							
Council	\$ 120,100	\$ 10,008	\$ 6,921	\$ 110,092	\$ 82,265	\$ 37,835	68.50%
Manager	\$ 227,300	\$ 18,942	\$ 23,237	\$ 208,358	\$ 201,953	\$ 25,347	88.85%
Clerk	\$ 251,900	\$ 20,992	\$ 31,426	\$ 230,908	\$ 219,486	\$ 32,414	87.13%
Elections	\$ 51,000	\$ 4,250	\$ -	\$ 46,750	\$ 38,681	\$ 12,319	75.85%
Informations Technology	\$ 1,175,000	\$ 97,917	\$ 37,033	\$ 1,077,083	\$ 999,147	\$ 175,853	85.03%
Financial Services	\$ 525,800	\$ 43,817	\$ 47,441	\$ 481,983	\$ 450,800	\$ 75,000	85.74%
Health & Welfare	\$ 227,000	\$ 18,917	\$ 19,168	\$ 208,083	\$ 198,520	\$ 28,480	87.45%
Human Resources	\$ 311,200	\$ 25,933	\$ 39,479	\$ 285,267	\$ 228,685	\$ 82,515	73.48%
Attorney	\$ 471,000	\$ 39,250	\$ 51,113	\$ 431,750	\$ 411,839	\$ 59,161	87.44%
Tourism	\$ 81,000	\$ 6,750	\$ 6,661	\$ 74,250	\$ 56,546	\$ 24,454	69.81%
Magistrate Court	\$ 213,100	\$ 17,758	\$ 10,837	\$ 195,342	\$ 228,179	\$ (15,079)	107.08%
Central Services	\$ 1,285,500	\$ 107,125	\$ 10,149	\$ 1,178,375	\$ 1,022,522	\$ 262,978	79.54%
Police	\$ 6,705,100	\$ 558,758	\$ 558,093	\$ 6,146,342	\$ 5,032,788	\$ 1,672,312	75.06%
Fire	\$ 4,506,200	\$ 375,517	\$ 407,225	\$ 4,130,683	\$ 3,663,284	\$ 842,916	81.29%
Community Development	\$ 1,151,100	\$ 95,925	\$ 85,934	\$ 1,055,175	\$ 767,981	\$ 383,119	66.72%
Parks & Recreation	\$ 1,473,500	\$ 122,792	\$ 117,290	\$ 1,350,708	\$ 1,031,722	\$ 441,778	70.02%
Transfers Out	\$ 946,500			\$ -	\$ -	\$ 946,500	0.00%
<b>Total Expenditures</b>	<b>\$ 19,722,300</b>	<b>\$ 1,564,650</b>	<b>\$ 1,452,007</b>	<b>\$ 17,211,150</b>	<b>\$ 14,634,398</b>	<b>\$ 5,087,902</b>	<b>74.20%</b>
<b>Total Revenues over (under)</b>							
Total Expenditures	\$ (1,639,000)		\$ (81,745)		\$ 1,211,887		
Beginning fund balance	\$ 3,835,663		Beg fund balance		\$ 3,835,663		
Ending balance over(under)	\$ 2,196,663		Ending balance		\$ 5,047,550		