

Town of Chino Valley

Arizona

Monthly Financial Report



To The Town Council

For the fiscal year ending June 30, 2013

Town of Chino Valley						
Revenue and Expense Summary						
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
GENERAL FUND						
General Fund Revenues by Category						
Franchise Taxes	\$ 138,431	\$ 133,055	\$ (5,376)		\$ 143,500	
Tax Revenues	\$ 2,338,596	\$ 2,588,151	\$ 249,555		\$ 2,292,000	
Licenses & Permits	\$ 280,541	\$ 177,154	\$ (103,388)		\$ 180,030	
Intergovernmental	\$ 2,575,389	\$ 2,737,473	\$ 162,084		\$ 2,797,095	
Charges for Services	\$ 148,318	\$ 438,798	\$ 290,480		\$ 427,132	
Fines and Forfeitures	\$ 152,186	\$ 149,004	\$ (3,182)		\$ 186,100	
Other Revenues	\$ 30,809	\$ 6,134	\$ (24,674)		\$ 14,850	
Contributions and Donations	\$ 18,202	\$ 12,870	\$ (5,332)		\$ 23,800	
Investment Earnings	\$ 672	\$ 567	\$ (104)		\$ 500	
Transfers In	\$ 537,955	\$ 438,654	\$ (99,301)		\$ 438,654	
Total Revenues	\$ 6,221,099	\$ 6,681,862	\$ 460,762	7%	\$ 6,503,661	103%
<p>Total Revenues for the General Fund increased by \$460,762 over the previous fiscal year. Tax Revenues are up 11% due to a one time construction sales tax receipt. Intergovernmental Revenues are up 7% primarily due to a 21% increase in State Shared Income Tax. Both revenue categories show a favorable trend. The largest increase is in Charges for Services due to a one time Tower Rental Payment of \$328,990. Transfers In were reduced in the current years budget over the prior year. The total General Fund Revenues are up 7% compared with last fiscal year.</p>						

Town of Chino Valley						
Revenue and Expense Summary						
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
General Fund Expenditures by Department						
Prosecutor	\$ 108,160	\$ 107,009	\$ (1,151)		\$ 107,737	
Town Clerk	\$ 187,533	\$ 182,620	\$ (4,913)		\$ 213,351	
Town Manager	\$ 309,400	\$ 321,672	\$ 12,271		\$ 306,844	
Human Resources	\$ 54,527	\$ 52,364	\$ (2,163)		\$ 67,179	
Municipal Court	\$ 237,216	\$ 265,100	\$ 27,885		\$ 268,554	
Finance	\$ 246,911	\$ 252,580	\$ 5,668		\$ 248,154	
Management Information System	\$ 112,511	\$ 128,231	\$ 15,720		\$ 138,889	
Geographical Info Systems	\$ 50,084	\$ 64,731	\$ 14,648		\$ 68,659	
Mayor and Council	\$ 26,790	\$ 28,142	\$ 1,351		\$ 29,730	
Planning	\$ 157,139	\$ 124,618	\$ (32,521)		\$ 128,598	
Building Inspection	\$ 83,179	\$ 175,600	\$ 92,420		\$ 150,893	
Dispatch	\$ 145,876	\$ 140,200	\$ (5,675)		\$ 140,201	
Police	\$ 2,042,258	\$ 2,111,265	\$ 69,007		\$ 2,134,957	
Animal Control	\$ 69,082	\$ 84,394	\$ 15,313		\$ 87,120	
Recreation	\$ 60,644	\$ 28,472	\$ (32,173)		\$ 62,815	
Library	\$ 258,556	\$ 260,325	\$ 1,769		\$ 261,281	
Senior Center	\$ 178,689	\$ 188,156	\$ 9,467		\$ 195,577	
Parks Maintenance	\$ 280,141	\$ 331,009	\$ 50,868		\$ 350,883	
Aquatic Center	\$ 358,257	\$ 206,791	\$ (151,465)		\$ 276,247	
Public Works Administration	\$ 17,108	\$ 17,557	\$ 449		\$ 19,355	
Facilities Maintenance	\$ 272,904	\$ 270,730	\$ (2,174)		\$ 342,319	
Fleet Maintenance	\$ 289,047	\$ 302,821	\$ 13,773		\$ 319,774	
Engineering	\$ 33,821	\$ 43,312	\$ 9,491		\$ 43,252	
Non Departmental	\$ 582,026	\$ 507,028	\$ (74,998)		\$ 923,740	
Total Expenditures	\$ 6,161,858	\$ 6,194,725	\$ 32,867	1%	\$ 6,886,109	90%
Total Revenue Over (Under)						
Total Expenditures	\$ 59,241	\$ 487,137	\$ 427,895		\$ (382,448)	
GENERAL FUND (Continued)						
<p>Total General Fund Expenditures ended at 90% of budget for the fiscal year. Expenditures ended \$32,867 higher than last fiscal year. The General Fund ended the fiscal year under budget by \$691,384.</p>						

Town of Chino Valley						
Revenue and Expense Summary						
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
HIGHWAY USER REVENUE FUND						
Total Revenues	\$ 690,761	\$ 785,860	\$ 95,099	14%	\$ 771,261	102%
Expenditures						
Road Maintenance	\$ 582,250	\$ 609,786	\$ 27,537	5%	\$ 784,257	78%
Total Revenue Over (Under)						
Total Expenditures	\$ 108,511	\$ 176,074	\$ 67,563		\$ (12,996)	
Total Fund Revenues ended the fiscal year up 14% over the prior fiscal year, while department expenses are up slightly at 5%. The HURF Fund ended the fiscal year under budget by \$ 174,471.						
WATER ENTERPRISE FUND						
Water Revenues	\$ 420,164	\$ 439,577	\$ 19,412		\$ 419,060	
Transfers In	\$ 244,016	\$ 362,988	\$ 118,972		\$ 362,990	
Total Revenues	\$ 664,180	\$ 802,565	\$ 138,384	21%	\$ 782,050	103%
Expenditures						
Water Utility Operations (3)	\$ 347,361	\$ 435,212	\$ 87,851		\$ 518,667	
Water Resources Division	\$ 92,087	\$ 92,514	\$ 427		\$ 141,964	
Capital Improvements	\$ -	\$ -	\$ -			
Debt Service/Reserve	\$ 35,292	\$ 28,020	\$ (7,272)		\$ 173,208	
Total Expenditures	\$ 474,739	\$ 555,746	\$ 81,007	17%	\$ 833,839	67%
Total Revenue Over (Under)						
Total Expenditures	\$ 189,441	\$ 246,819	\$ 57,377		\$ (51,789)	
Total Water Enterprise Fund Revenues are up 21% over the prior fiscal year. Water Service Fees are up 6%. Expenditures increased 17% over the prior fiscal year.						
SEWER ENTERPRISE FUND						
Total Revenue	\$ 1,355,252	\$ 1,211,934	\$ (143,318)	-11%	\$ 1,389,920	87%
Expenditures						
Sewer (3)	\$ 811,777	\$ 850,168	\$ 38,391		\$ 900,253	
Grant Expenditures	\$ -	\$ -	\$ -		\$ 130,000	
Debt Service/Reserve	\$ 336,305	\$ 323,838	\$ (12,467)		\$ 976,642	
Total Expenditures	\$ 1,148,082	\$ 1,174,006	\$ 25,924	2%	\$ 2,006,895	58%
Total Revenue Over (Under)						
Total Expenditures	\$ 207,171	\$ 37,928	\$ (169,242)		\$ (616,975)	
Total Sewer Enterprise Fund Revenues are down 11% over last fiscal year due to the receipt of \$157,790 in grant funds from the EECBG Solar Plant Project. Excluding this item Revenues are up 2% over last fiscal year. Operating expenditures are up 9% over the prior fiscal year.						

Town of Chino Valley						
Revenue and Expense Summary						
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
CAPITAL IMPROVEMENT FUND						
Total Revenues	\$ 1,172,266	\$ 1,498,461	\$ 326,195	28%	\$ 3,146,650	48%
Capital Improvements	\$ 45,420	\$ 315,424	\$ 270,004		\$ 2,000,000	
Transfers	\$ 1,340,854	\$ 1,358,388	\$ 17,534		\$ 1,358,390	
Total Expenditures	\$ 1,386,275	\$ 1,673,812	\$ 287,538	21%	\$ 3,358,390	50%
Total Revenue Over (Under) Total Expenditures	\$ (214,009)	\$ (175,351)	\$ 38,657		\$ (211,740)	
Capital Improvement Fund Revenues are up 28% over the prior fiscal year primarily due to the increase in construction sales tax collections. Capital Improvements included the Road 2 North Box Culvert projected to cost \$196,087. \$370,000 was paid with Road Impact Fees. Transfers were increased in the Fiscal Year 12/13 Budget.						
OTHER MINOR FUNDS						
Other Minor Funds -Revenues						
CDBG Grants	\$ 56,311	\$ 315,162	\$ 258,851		\$ 313,000	
Grants Fund	\$ 233,662	\$ 527,910	\$ 294,248		\$ 650,915	
Special Revenue Fund Court	\$ 16,214	\$ 14,901	\$ (1,313)		\$ 17,065	
Capital Asset Replacement	\$ 148,194	\$ 494	\$ (147,700)		\$ 45,050	
Police Impact Fee Funds	\$ 984	\$ 3,471	\$ 2,487		\$ 1,530	
Library Impact Fee Funds	\$ 532	\$ 682	\$ 150		\$ 635	
Parks/Rec Impact Fee Funds	\$ 1,726	\$ 1,969	\$ 243		\$ 1,915	
Roads Impact Fee Funds	\$ 9,278	\$ 26,270	\$ 16,992		\$ 16,440	
Special Revenue Fund PD	\$ 17,111	\$ 28,730	\$ 11,619		\$ 20,002	
CVSLID Districts	\$ 4,042	\$ 3,809	\$ (233)		\$ 3,958	
Total Revenues	\$ 488,053	\$ 923,398	\$ 435,344	89%	\$ 1,070,510	86%
CDBG Grants	\$ 56,311	\$ 315,162	\$ 258,851		\$ 313,000	
Grants Funds	\$ 281,533	\$ 461,735	\$ 180,202		\$ 650,915	
Special Revenue Fund - Court	\$ 36,336	\$ 4,940	\$ (31,396)		\$ 74,687	
Capital Replacement Fund	\$ 88,000	\$ 1,426	\$ (86,574)		\$ 268,865	
Police Impact Fee Funds	\$ 59,430	\$ 1,218	\$ (58,212)		\$ 58,354	
Library Impact Fee Funds	\$ 19,250	\$ 23,014	\$ 3,764		\$ 111,608	
Parks/Rec Impact Fee Funds	\$ 5,847	\$ 96,575	\$ 90,729		\$ 117,952	
Roads Impact Fee Funds	\$ 68,204	\$ 669,304	\$ 601,100		\$ 370,000	
Special Revenue Fund PD	\$ 11,400	\$ 35,400	\$ 24,000		\$ 20,002	
CVSLID Districts	\$ 3,394	\$ 3,726	\$ 332		\$ 3,958	
Total Expenditures	\$ 629,705	\$ 1,612,500	\$ 982,795	156%	\$ 1,989,341	81%
Total Revenue Over (Under) Total Expenditures	\$ (141,652)	\$ (689,103)	\$ (547,451)		\$ (918,831)	
Road Impact Fees Expenditure are up due to the Road 2 North Box Culvert. Total Road Impact projects are \$ 268,000 over what was budgeted in the Road Impact Fee Fund.						

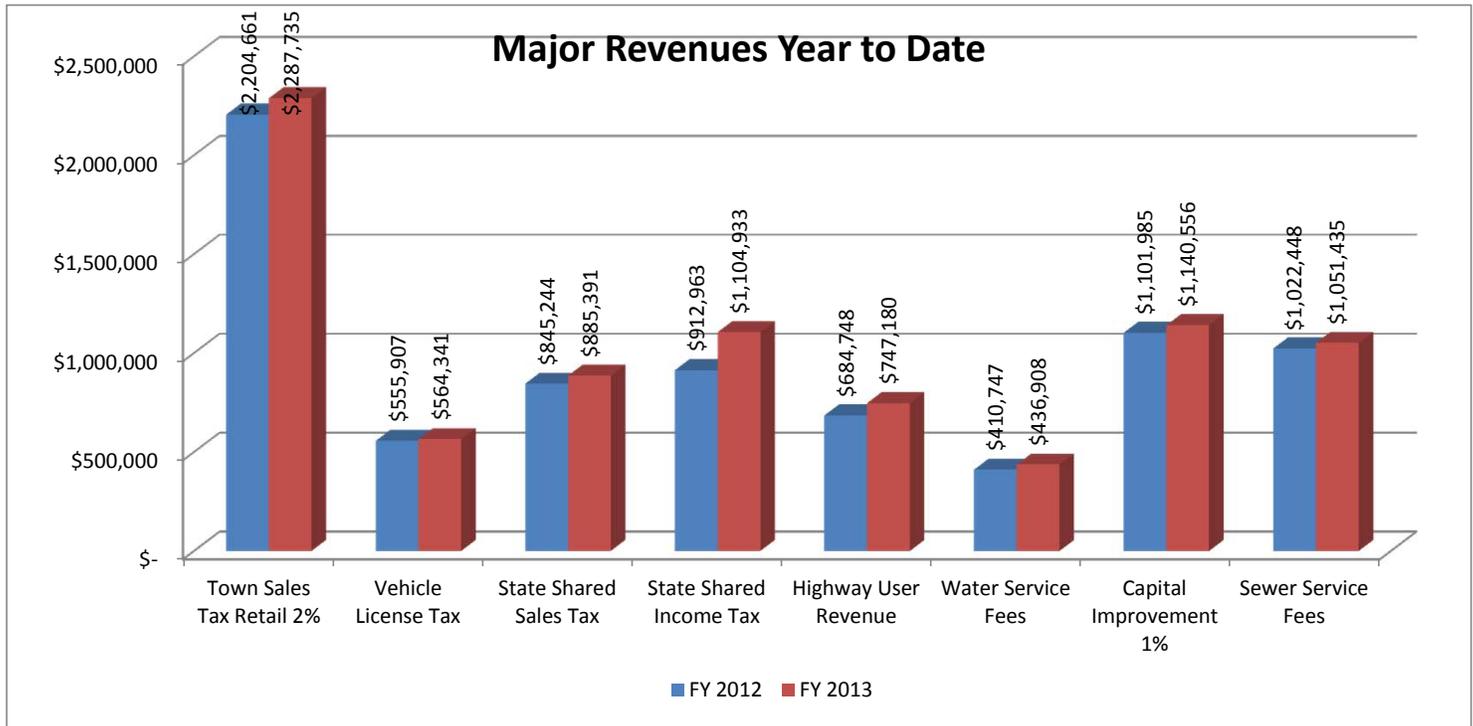
Town of Chino Valley						
Revenue and Expense Summary						
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
TOTAL ALL FUNDS						
Total Revenue All Funds	\$ 10,591,613	\$ 11,904,080	\$ 1,312,467	12%	\$ 13,664,052	87%
Total Expenditures All Funds	\$ 10,382,908	\$ 11,820,576	\$ 1,437,667	14%	\$ 15,858,831	75%
Total Revenue Over (Under)						
Total Expenditures All Funds	\$ 208,704	\$ 83,504	\$ (125,201)		\$ (2,194,779)	
(1) Budget does not include Carryover Amounts from Prior Fiscal Years						
(3) Less Depreciation Expense						

**Town of Chino Valley
Major Revenue Summary
For the Twelve Months Ending June 30, 2013**

	Actual Year to Date		Annual Budget	Actual Year to Date		% of Budget	Actual vs Prior Year	
	FY 2011-12			2012-13	2012-13		YTD	Amount
Town Sales Tax Retail 2%	\$ 2,204,661	\$	2,165,000	\$ 2,287,735	\$		\$ 83,074	4%
Vehicle License Tax	\$ 555,907	\$	562,089	\$ 564,341	\$		\$ 8,434	2%
State Shared Sales Tax	\$ 845,244	\$	904,520	\$ 885,391	\$		\$ 40,148	5%
State Shared Income Tax	\$ 912,963	\$	1,104,833	\$ 1,104,933	\$		\$ 191,971	21%
Highway User Revenue	\$ 684,748	\$	762,561	\$ 747,180	\$		\$ 62,432	9%
Water Service Fees	\$ 410,747	\$	408,240	\$ 436,908	\$		\$ 26,160	6%
Capital Improvement 1%	\$ 1,101,985	\$	1,082,500	\$ 1,140,556	\$		\$ 38,571	4%
Sewer Service Fees	\$ 1,022,448	\$	1,025,000	\$ 1,051,435	\$		\$ 28,987	3%
Major Revenues Y.T.D.	\$ 7,738,704	\$	8,014,743	\$ 8,218,480	103%		\$ 479,776	6%
Total Revenue All Funds	\$ 10,591,613	\$	13,664,052	\$ 11,904,080	87%		\$ 1,312,467	12%

73% 59% 69%

The Major Revenues are up \$479,776 or 6% over the prior fiscal year continuing a positive trend. Total Revenues All Funds are up \$1,312,467 or 12% over the prior fiscal year.



Impact Fee Fund Recaps
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year

	Police Impact Fees	Library Impact Fees	Parks/Rec Impact Fees	Roads Impact Fees
Beginning Fund Balance @ 6/30/12	\$ 76,636	\$ 106,295	\$ 118,000	\$ 2,594,975
Impact Fees Revenue to Date	\$ 3,471	\$ 682	\$ 1,969	\$ 26,270
Impact Fees Expenditures to Date	\$ 1,218	\$ 23,014	\$ 96,575	\$ 669,304
Ending Fund Balance to Date	\$ 78,889	\$ 83,963	\$ 23,394	\$ 1,951,941
Budgeted Expenditures FY 12/13	\$ 58,354	\$ 111,608	\$ 117,952	\$ 370,000

General Fund Contingency Budget
For the Twelve Months Ended June 30, 2013 100% of the Fiscal Year

	Actual Year to Date 2012-13	Annual Budget 2012-13 (1)
Adopted Budget FY 2012/13	\$ 323,047	\$ 323,047
Encumbered to Date		
Caselle Software Upgrade	\$ 22,231	\$ 17,925
Citizens Survey	\$ 5,894	\$ 6,000
Strategic Financial Plan	\$ 28,200	\$ 28,340
Prescott Valley EDF Membership	\$ 500	\$ 500
Abatement Program	\$ 918	\$ 10,000
Town Hall Storage Additions	\$ 12,720	\$ 13,000
Year End Budget Adjustments	\$ 7,446	
Total	\$ 77,909	\$ 75,765
Unencumbered Balance	\$ 245,138	\$ 247,282

Annual Debt Service Summary By Fund
Fiscal Year Ended June 30, 2013

Debt Issue	Date Issued	Original Amount	Outstanding Amount as of June 30, 2012	FY 2013 Principal	FY 2013 Interest
General Government					
GADA Loan 2007A	7/1/2011	\$ 3,825,000	\$ 3,825,000	\$ 65,000	\$ 178,744
US Bank Series 2010	12/15/2010	\$ 7,280,000	\$ 7,280,000		\$ 331,638
		\$ 11,105,000	\$ 11,105,000	\$ 65,000	\$ 510,382
Water Enterprise Fund					
US Bank Series 2010	12/15/2010	\$ 745,000	\$ 745,000	\$ 45,000	\$ 28,020
Sewer Enterprise Fund					
WIFA	1/10/2007	\$ 1,580,000	\$ 1,311,629	\$ 71,782	\$ 34,195
WIFA	1/11/2008	\$ 4,853,000	\$ 4,425,536	\$ 222,795	\$ 118,265
USDA	2/16/2007	\$ 1,595,000	\$ 1,486,130	\$ 35,642	\$ 60,634
USDA	4/10/2008	\$ 1,505,000	\$ 1,438,422	\$ 32,120	\$ 58,732
USDA	4/16/2008	\$ 1,332,000	\$ 1,273,917	\$ 28,383	\$ 52,016
		\$ 10,865,000	\$ 9,935,634	\$ 390,722	\$ 323,842
Total Town of Chino Valley Debt		\$ 22,715,000	\$ 21,785,634	\$ 500,722	\$ 862,244