

Town of Chino Valley

Arizona

Monthly Financial Report



To The Town Council

For the Month Ended December 31, 2012

Town of Chino Valley						
Revenue and Expense Summary						
For the Six Ended December 31, 2012 50% of the Fiscal Year						
			Actual vs Prior Year			
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13 (2)	Amount	% FY 2012-13/ FY 2011-12	Annual Budget 2012-13 (1)	% of Budget YTD
GENERAL FUND						
General Fund Revenues by Category						
Franchise Taxes	\$ 37,820	\$ 36,767	\$ (1,053)		\$ 143,500	
Tax Revenues	\$ 1,183,268	\$ 1,207,672	\$ 24,404		\$ 2,292,000	
Licenses & Permits	\$ 80,457	\$ 86,760	\$ 6,303		\$ 180,030	
Intergovernmental	\$ 1,186,622	\$ 1,276,220	\$ 89,597		\$ 2,797,095	
Charges for Service	\$ 49,739	\$ 368,354	\$ 318,615		\$ 427,132	
Fines and Forfeitures	\$ 66,681	\$ 55,052	\$ (11,629)		\$ 186,100	
Other Revenues	\$ 8,110	\$ 2,084	\$ (6,026)		\$ 14,850	
Contributions and Donations	\$ 4,649	\$ 5,934	\$ 1,285		\$ 23,800	
Investment Earnings	\$ 223	\$ 212	\$ (11)		\$ 500	
Transfers In	\$ 307,824	\$ 209,328	\$ (98,496)		\$ 438,654	
Total Revenues	\$ 2,925,394	\$ 3,248,384	\$ 322,990	11%	\$ 6,503,661	50%
<p>Total Revenues for the General Fund increased by \$ 322,900 over the previous fiscal year. Tax Revenues are up 2%, Intergovernmental Revenues are up 8%. 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 11% compared to the same period last year. Overall General Fund Revenues are on track at 50% YTD.</p>						

Town of Chino Valley
Revenue and Expense Summary

For the Six Ended December 31, 2012 50% of the Fiscal Year

Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13 (2)	Actual vs Prior Year		Annual Budget 2012-13 (1)	% of Budget YTD
			Amount	% FY 2012-13/ FY 2011-12		
General Fund Expenditures by Department						
Legal Services	\$ 49,728	\$ 49,734	\$ 5		\$ 107,737	
Town Clerk	\$ 83,502	\$ 77,362	\$ (6,140)		\$ 213,351	
Town Manager	\$ 145,497	\$ 160,479	\$ 14,982		\$ 306,844	
Human Resources	\$ 20,939	\$ 22,642	\$ 1,703		\$ 67,179	
Municipal Court	\$ 103,978	\$ 124,329	\$ 20,351		\$ 268,554	
Finance	\$ 125,107	\$ 127,618	\$ 2,511		\$ 248,154	
Management Information System	\$ 40,914	\$ 43,009	\$ 2,096		\$ 138,889	
Geographical Info Systems	\$ 20,910	\$ 33,305	\$ 12,395		\$ 68,659	
Mayor and Council	\$ 16,476	\$ 11,338	\$ (5,138)		\$ 29,730	
Planning	\$ 96,737	\$ 74,758	\$ (21,979)		\$ 128,598	
Building Inspection	\$ 30,395	\$ 68,724	\$ 38,328		\$ 150,893	
Dispatch	\$ 77,493	\$ 70,100	\$ (7,393)		\$ 140,201	
Police	\$ 1,048,861	\$ 1,043,701	\$ (5,160)		\$ 2,134,957	
Animal Control	\$ 31,026	\$ 38,603	\$ 7,577		\$ 87,120	
Recreation	\$ 28,452	\$ 26,032	\$ (2,419)		\$ 62,815	
Library	\$ 119,847	\$ 122,722	\$ 2,874		\$ 261,281	
Senior Center	\$ 70,783	\$ 94,221	\$ 23,437		\$ 195,577	
Parks Maintenance	\$ 182,948	\$ 211,950	\$ 29,002		\$ 350,883	
Aquatic Center	\$ 128,391	\$ 106,852	\$ (21,539)		\$ 276,247	
Public Works Administration	\$ 8,853	\$ 9,346	\$ 493		\$ 19,355	
Facilities Maintenance	\$ 129,888	\$ 128,885	\$ (1,003)		\$ 342,319	
Fleet Maintenance	\$ 130,713	\$ 149,889	\$ 19,176		\$ 319,774	
Engineering	\$ 12,536	\$ 20,347	\$ 7,811		\$ 43,252	
Non Departmental	\$ 308,013	\$ 284,889	\$ (23,124)		\$ 923,740	
Total Expenditures	\$ 3,011,988	\$ 3,100,835	\$ 88,847	3%	\$ 6,886,109	45%
Total Revenue Over (Under)						
Total Expenditures	\$ (86,595)	\$ 147,549	\$ 234,143		\$ (382,448)	

GENERAL FUND (Continued)

Total General Fund Expenditures are at 45% of budget this fiscal year with 50% of the fiscal year complete. Expenditures are \$ 88,847 higher to date than last fiscal year. Planning is at 59% of budget due to increased personnel costs and Parks Maintenance is at 61% due to the cost of watering the parks during the summer months. Both departments should be on track at the end of the fiscal year. The Town Manager budget is up slightly at 53%. All other departments are on track year to date and in total at 45% of budget.

Town of Chino Valley
Revenue and Expense Summary

For the Six Ended December 31, 2012 50% of the Fiscal Year

Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13 (2)	Actual vs Prior Year		Annual Budget 2012-13 (1)	% of Budget YTD
			Amount	% FY 2012-13/ FY 2011-12		
HIGHWAY USER REVENUE FUND						
Total Revenues	\$ 320,830	\$ 350,119	\$ 29,289	9%	\$ 771,261	45%
Expenditures						
Road Maintenance	\$ 276,488	\$ 278,333	\$ 1,844	1%	\$ 784,257	35%
Total Revenue Over (Under)						
Total Expenditures	\$ 44,342	\$ 71,787	\$ 27,445		\$ (12,996)	
Total Fund Revenues are up 9% over the prior fiscal year, while department expenses are about even.						
WATER ENTERPRISE FUND						
Water Revenues	\$ 225,543	\$ 249,980	\$ 24,437		\$ 419,060	
Transfers In	\$ 149,508	\$ 181,494	\$ 31,986		\$ 362,990	
Total Revenues	\$ 375,051	\$ 431,474	\$ 56,423	15%	\$ 782,050	55%
Expenditures						
Water Utility Operations	\$ 160,291	\$ 204,308	\$ 44,016		\$ 518,667	
Water Resources Division	\$ 48,387	\$ 60,753	\$ 12,367		\$ 141,964	
Capital Improvements	\$ -	\$ 6,047	\$ 6,047			
Debt Service/Reserve	\$ 6,126	\$ 14,010	\$ 7,884		\$ 173,208	
Total Expenditures	\$ 214,804	\$ 285,118	\$ 70,314	33%	\$ 833,839	34%
Total Revenue Over (Under)						
Total Expenditures	\$ 160,247	\$ 146,356	\$ (13,891)		\$ (51,789)	
Total Water Enterprise Fund Revenues are up 15% over the prior fiscal year. Water Service Fees are up 11%. Expenditures are at 34% Year to date, up 33% over last fiscal year.						
SEWER ENTERPRISE FUND						
Total Revenue	\$ 634,105	\$ 686,623	\$ 52,518	8%	\$ 1,389,920	49%
Expenditures						
Sewer	\$ 350,618	\$ 373,023	\$ 22,405		\$ 900,253	
Grand Expenditures	\$ 147,750	\$ 55,000	\$ (92,750)		\$ 130,000	
Debt Service/Reserve	\$ 88,103	\$ 162,414	\$ 74,311		\$ 976,642	
Total Expenditures	\$ 586,471	\$ 590,437	\$ 3,966	1%	\$ 2,006,895	29%
Total Revenue Over (Under)						
Total Expenditures	\$ 47,634	\$ 96,186	\$ 48,552		\$ (616,975)	

Total Sewer Enterprise Fund Revenues up 8% over last fiscal year due to the receipt of \$50,000 In grant funds from the EECBG Solar Plant Project. Excluding this Item Revenues are even with last fiscal year. Operating expenditures are up slightly over the prior fiscal year, however are only at 29% of budget year to date.

Town of Chino Valley
Revenue and Expense Summary

For the Six Ended December 31, 2012 50% of the Fiscal Year

Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13 (2)	Actual vs Prior Year		Annual Budget 2012-13 (1)	% of Budget YTD
			Amount	% FY 2012-13/ FY 2011-12		
CAPITAL IMPROVEMENT FUND						
Total Revenues	\$ 591,949	\$ 604,356	\$ 12,407	2%	\$ 3,146,650	19%
Capital Improvements	\$ 200	\$ 130,119	\$ 129,919		\$ 2,000,000	
Transfers	\$ 452,832	\$ 679,194	\$ 226,362		\$ 1,358,390	
Total Expenditures	\$ 453,032	\$ 809,313	\$ 356,281	79%	\$ 3,358,390	24%
Total Revenue Over (Under)						
Total Expenditures	\$ 138,917	\$ (204,957)	\$ (343,874)		\$ (211,740)	
<p>Capital Improvement Fund Revenues are up 2% over the prior fiscal year primarily due to the increase in 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.</p>						
OTHER MINOR FUNDS						
Other Minor Funds -Revenues						
Grants Fund	\$ 143,298	\$ 87,759	\$ (55,539)		\$ 650,915	
Special Revenue Fund Court	\$ 7,817	\$ 6,010	\$ (1,807)		\$ 17,065	
Capital Asset Replacement	\$ 42,920	\$ 254	\$ (42,666)		\$ 45,050	
Police Impact Fee Funds	\$ 644	\$ 346	\$ (298)		\$ 1,530	
Library Impact Fee Funds	\$ 332	\$ 191	\$ (141)		\$ 635	
Parks/Rec Impact Fee Funds	\$ 1,127	\$ 449	\$ (678)		\$ 1,915	
Roads Impact Fee Funds	\$ 5,276	\$ 4,515	\$ (761)		\$ 16,440	
Special Revenue Fund PD	\$ 5,560	\$ 14,480	\$ 8,920		\$ 20,002	
CVSLID Districts	\$ 1,587	\$ 1,382	\$ (205)		\$ 3,958	
Total Revenues	\$ 208,562	\$ 115,386	\$ (93,175)	-45%	\$ 757,510	15%
Grants Funds	\$ 93,587	\$ 288,372	\$ 194,785		\$ 650,915	
Special Revenue Fund - Court	\$ 14,179	\$ 4,408	\$ (9,771)		\$ 74,687	
Capital Replacement Fund	\$ 39,312	\$ 3,997	\$ (35,315)		\$ 268,865	
Police Impact Fee Funds	\$ 43,648	\$ 1,218	\$ (42,429)		\$ 58,354	
Library Impact Fee Funds	\$ 7,128	\$ 5,327	\$ (1,801)		\$ 111,608	
Parks/Rec Impact Fee Funds	\$ 3,679	\$ 244	\$ (3,435)		\$ 117,952	
Roads Impact Fee Funds	\$ 6,838	\$ 506,462	\$ 499,625		\$ 370,000	
Special Revenue Fund PD	\$ 4,500		\$ (4,500)		\$ 20,002	
CVSLID Districts	\$ 3,681	\$ 1,990	\$ (1,691)		\$ 3,958	
Total Expenditures	\$ 216,551	\$ 812,019	\$ 595,468	275%	\$ 1,676,341	48%
Total Revenue Over (Under)						
Total Expenditures	\$ (7,989)	\$ (696,632)	\$ (688,643)		\$ (918,831)	

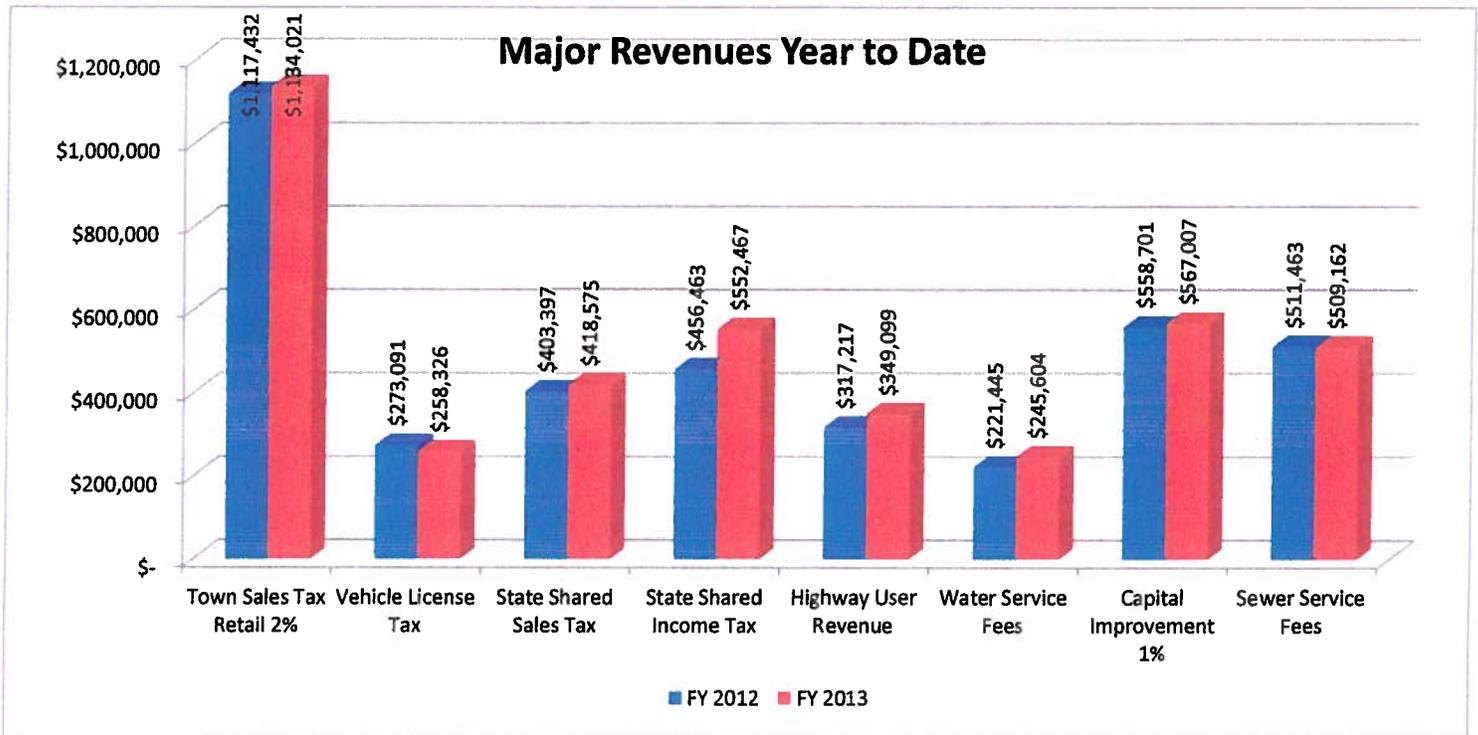
Road Impact Fees Expenditure are up due to the Road 2 North Box Culvert. Total Road Impact projects are \$ 136,000 over what was budgeted in the Road Impact Fee Fund.

Town of Chino Valley						
Revenue and Expense Summary						
For the Six Ended December 31, 2012 50% of the Fiscal Year						
Revenues	Actual Year to Date FY 2011-12	Actual Year to Date 2012-13 (2)	Actual vs Prior Year		Annual Budget 2012-13 (1)	% of Budget YTD
			Amount	% FY 2012-13/ FY 2011-12		
TOTAL ALL FUNDS						
Total Revenue All Funds	\$ 5,055,891	\$ 5,436,342	\$ 380,451	8%	\$ 13,351,052	41%
Total Expenditures All Funds	\$ 4,759,334	\$ 5,876,054	\$ 1,116,720	23%	\$ 15,545,831	38%
Total Revenue Over (Under)						
Total Expenditures All Funds	\$ 296,557	\$ (439,712)	\$ (736,269)		\$ (2,194,779)	
(1) Budget does not include Carryover Amounts from Prior Fiscal Years						
(2) Year to date amounts include actual expenditures paid to date.						

**Town of Chino Valley
Major Revenue Summary
For the Six Months Ended December 31, 2012**

				Actual vs Prior Year		
	Actual Year to Date FY 2011-12	Annual Budget 2012-13	Actual Year to Date 2012-13	% of Budget YTD	Amount	%
Town Sales Tax Retail 2%	\$ 1,117,432	\$ 2,165,000	\$ 1,134,021		\$ 16,589	1%
Vehicle License Tax	\$ 273,091	\$ 562,089	\$ 258,326		\$ (14,765)	-5%
State Shared Sales Tax	\$ 403,397	\$ 904,520	\$ 418,575		\$ 15,178	4%
State Shared Income Tax	\$ 456,463	\$ 1,104,833	\$ 552,467		\$ 96,004	21%
Highway User Revenue	\$ 317,217	\$ 762,561	\$ 349,099		\$ 31,881	10%
Water Service Fees	\$ 221,445	\$ 408,240	\$ 245,604		\$ 24,159	11%
Capital Improvement 1%	\$ 558,701	\$ 1,082,500	\$ 567,007		\$ 8,306	1%
Sewer Service Fees	\$ 511,463	\$ 1,025,000	\$ 509,162		\$ (2,302)	0%
	\$ 3,859,209	\$ 8,014,743	\$ 4,034,259	50%	\$ 175,050	5%
	\$ 5,055,891	\$ 13,351,052	\$ 5,436,342	41%	\$ 380,451	8%
	76%	60%	74%			

The Major Revenues are up \$ 175,050 or 5% over the prior fiscal year continuing a positive trend. Total Revenues are up \$ 380,451 or 8% over the prior fiscal year.



**Impact Fee Fund Recaps
For the Six Months Ended December 31, 2012 50% 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	\$ 346	\$ 191	\$ 449	\$ 4,515
Impact Fees Expenditures to Date	\$ 1,218	\$ 5,327	\$ 244	\$ 506,462
Ending Fund Balance to Date	\$ 75,764	\$ 101,159	\$ 118,205	\$ 2,093,028
Budgeted Expenditures FY 12/13	\$ 58,354	\$ 111,608	\$ 117,952	\$ 370,000

**General Fund Contingency Budget
For the Five Months Ended November 30, 2012 42% of the Fiscal Year**

	Actual Year to Date 2012-13	Annual Budget 2012-13 (1)
Adopted Budget FY 2012/13		\$ 323,047
Encumbered to Date		
Caselle Software Upgrade	\$ 17,925	\$ 17,925
Citizens Survey	\$ 5,894	\$ 6,000
Strategic Financial Plan		\$ 28,340
Abatement Program		\$ 10,000
Balance of Contingency Budget	\$ 23,819	\$ 260,782

**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