

# Town of Chino Valley Arizona

## Financial Report



To The Town Council

For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year

**Town of Chino Valley**  
**Revenue and Expense Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date FY 2015-16	Actual Year to Date FY 2016-17	Actual vs Prior Year		Annual Budget FY 2016-17	% of Budget YTD
			Amount	% FY 2016-17/ FY 2015-16		
<b>GENERAL FUND</b>						
<b>General Fund Revenues by Category</b>						
Franchise Taxes	\$ 30,440	\$ 30,127 *	\$ (313)	-1%	\$ 128,000	24%
Tax Revenues	\$ 1,930,433	\$ 2,093,123	\$ 162,690	8%	\$ 4,066,000	51%
Licenses & Permits	\$ 115,617	\$ 266,153	\$ 150,536	130%	\$ 338,000	79%
Intergovernmental	\$ 1,494,597	\$ 1,532,687	\$ 38,090	3%	\$ 3,228,500	47%
Charges for Services	\$ 44,409	\$ 47,924	\$ 3,515	8%	\$ 127,500	38%
Fines and Forfeitures	\$ 56,649	\$ 73,772	\$ 17,123	30%	\$ 159,000	46%
Other Revenues	\$ 1,750	\$ 494	\$ (1,256)	-72%	\$ 3,500	14%
Contributions and Donations	\$ 1,089	\$ 2,405	\$ 1,316	121%	\$ 2,500	96%
Investment Earnings	\$ 300	\$ 4,769	\$ 4,469	1490%	\$ 1,500	318%
Transfers In	\$ 129,996	\$ 125,000	\$ (4,996)	-4%	\$ 250,000	50%
<b>Total Revenues</b>	<b>\$ 3,805,280</b>	<b>\$ 4,176,454</b>	<b>\$ 371,174</b>	<b>10%</b>	<b>\$ 8,304,500</b>	<b>50%</b>
* Estimated final quarter accruals.						

**Total Revenues for the General Fund are up \$371,174 or 10% over the previous fiscal year. Total Tax Revenues are up 8% exceeding our budget projection of 3%. Licenses and Permits are up 130% due to an significant increase in Building Permits and Plan Check Fees this fiscal year. Intergovernmental Revenues are up 3% in line with budget projections. Fines and Forfeitures are up 30% due to increased Animal Control Fees and Traffic Fines.**

**Town of Chino Valley**  
**Revenue and Expense Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date FY 2015-16	Actual Year to Date FY 2016-17	Actual vs Prior Year		Annual Budget FY 2016-17	% of Budget YTD
			Amount	% FY 2016-17/ FY 2015-16		
<b>General Fund Expenditures by Department</b>						
Prosecutor	\$ 59,055	\$ 52,086	\$ (6,969)	-12%	\$ 123,700	42%
Town Clerk	\$ 98,110	\$ 104,869	\$ 6,759	7%	\$ 224,000	47%
Town Manager	\$ 183,178	\$ 254,291	\$ 71,113	39%	\$ 371,400	68%
Human Recourses	\$ 96,111	\$ 90,405	\$ (5,706)	-6%	\$ 221,600	41%
Municipal Court	\$ 125,332	\$ 124,548	\$ (784)	-1%	\$ 278,600	45%
Finance	\$ 178,053	\$ 190,294	\$ 12,241	7%	\$ 343,200	55%
Management Information System	\$ 102,991	\$ 110,359	\$ 7,368	7%	\$ 336,400	33%
Mayor and Council	\$ 16,758	\$ 14,090	\$ (2,668)	-16%	\$ 43,200	33%
Planning	\$ 90,408	\$ 80,989	\$ (9,419)	-10%	\$ 207,000	39%
Building Inspection	\$ 130,642	\$ 83,293	\$ (47,349)	-36%	\$ 257,700	32%
Police	\$ 1,277,441	\$ 1,336,680	\$ 59,239	5%	\$ 2,768,800	48%
Animal Control	\$ 48,762	\$ 52,732	\$ 3,970	8%	\$ 128,300	41%
Recreation	\$ 31,076	\$ 56,502	\$ 25,426	82%	\$ 96,100	59%
Library	\$ 154,959	\$ 149,149	\$ (5,810)	-4%	\$ 312,600	48%
Senior Center	\$ 116,174	\$ 121,124	\$ 4,950	4%	\$ 271,600	45%
Parks Maintenance	\$ 225,617	\$ 225,533	\$ (84)	0%	\$ 373,400	60%
Aquatic Center	\$ 94,335	\$ 114,849	\$ 20,514	22%	\$ 220,400	52%
Facilities Maintenance	\$ 170,014	\$ 170,829	\$ 815	0%	\$ 343,500	50%
Fleet Maintenance	\$ 106,814	\$ 124,666	\$ 17,852	17%	\$ 283,000	44%
Engineering	\$ 58,254	\$ (49,036)	\$ (107,290)	-184%	\$ 125,900	-39%
Customer Service		\$ 55,884	\$ 55,884		\$ 118,100	47%
Non Departmental	\$ 382,696	\$ 637,288	\$ 254,592	67%	\$ 1,056,000	60%
<b>Total Expenditures</b>	<b>\$ 3,746,780</b>	<b>\$ 4,101,424</b>	<b>\$ 354,644</b>	<b>9%</b>	<b>\$ 8,504,500</b>	<b>48%</b>
<b>Total Revenue Over (Under)</b>						
<b>Total Expenditures</b>	<b>\$ 58,500</b>	<b>\$ 75,029</b>	<b>\$ 16,529</b>		<b>\$ (200,000)</b>	
<b>GENERAL FUND (Continued)</b>						

Total General Fund Expenditures are up \$354,644 or 9% compared to last fiscal year. The major contributing factor is the \$275,000 payment in Non Departmental for the Cortez settlement. Through December each departments total expenditures should be less than 50% of their annual budget. The Town Manger is up due to the position change within the department. The department should be close to budget by the end of the fiscal year. The Finance Department if up due to the timing of the audit payments. Recreation is up due to the additional 1/2 time position added in this years budget. Parks Maintenance is up due to increased water usage this fall. Engineering is negative due to the interdepartmental charges exceeding expenses so far this fiscal year. In total the General Fund Departments are at 48% of their budget through December 31, 2016.

**Town of Chino Valley**  
**Revenue and Expense Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date FY 2015-16	Actual Year to Date FY 2016-17	Actual vs Prior Year		Annual Budget FY 2016-17	% of Budget YTD
			Amount	% FY 2016-17/ FY 2015-16		
<b>HIGHWAY USER REVENUE FUND</b>						
Total Revenues	\$ 443,249	\$ 473,902	\$ 30,653	7%	\$ 930,500	51%
<b>Expenditures</b>						
Road Maintenance	\$ 409,717	\$ 472,276	\$ 62,559	15%	\$ 966,000	49%
Total Revenue Over (Under)						
Total Expenditures	\$ 33,532	\$ 1,626	\$ (31,906)		\$ (35,500)	

Total Fund Revenues are up 7% over the prior fiscal year due to the budgeted increase in HURF fund distributions. Expenditures are up 15% primarily due to the budgeted change in indirect charges to the department. Overall the department is at 49% of budget.

<b>WATER ENTERPRISE FUND</b>						
Water Revenues	\$ 245,446	\$ 276,174	\$ 30,728		\$ 2,531,000	
Transfers In	\$ 75,000	\$ 37,500	\$ (37,500)		\$ 75,000	
Total Revenues	\$ 320,446	\$ 313,674	\$ (6,772)	-2%	\$ 2,606,000	12%
<b>Expenditures</b>						
Water Utility Operations	\$ 224,799	\$ 241,844	\$ 17,045		\$ 411,500	
Debt Service/Reserve	\$ -	\$ -	\$ -		\$ 2,194,500	
Total Expenditures	\$ 224,799	\$ 241,844	\$ 17,045	8%	\$ 2,606,000	9%
Total Revenue Over (Under)						
Total Expenditures	\$ 95,647	\$ 71,830	\$ (23,817)		\$ -	

Total Water Enterprise Fund Revenues are down 2% due to reduced budgeted transfers in from the Capital Improvement Fund. As budgeted Water Service Fees are down 8%. Total Water Revenues are up due to an increase in Buy In Fees this fiscal year. Expenditures are up 8% over last fiscal year due to an increase in system repairs.

<b>SEWER ENTERPRISE FUND</b>						
Total Revenue	\$ 772,309	\$ 856,432	\$ 84,123	11%	\$ 2,119,500	40%
<b>Expenditures</b>						
Sewer	\$ 561,363	\$ 708,530	\$ 147,167		\$ 1,068,500	
Debt Service/Reserve/Capital	\$ 149,997	\$ 143,912	\$ (6,085)		\$ 1,416,500	
Total Expenditures	\$ 711,360	\$ 852,442	\$ 141,082	20%	\$ 2,485,000	34%
Total Revenue Over (Under)						
Total Expenditures	\$ 60,949	\$ 3,990	\$ (56,959)		\$ (365,500)	

Total Sewer Enterprise Fund Revenues are up 11% over last fiscal year. Sewer Buy In fees are up significantly and Sewer Service Fees are down 3%. Expenses are up 20% due to the \$310,530 purchase of SMU filters this fiscal year Debt Service/Reserve is down due to the debt refinancing completed over the last couple of years.

**Town of Chino Valley**  
**Revenue and Expense Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date FY 2015-16	Actual Year to Date FY 2016-17	Actual vs Prior Year		Annual Budget FY 2016-17	% of Budget YTD
			Amount	% FY 2016-17/ FY 2015-16		
<b>CAPITAL IMPROVEMENT FUND</b>						
<b>Total Revenues</b>	\$ 655,141	\$ 697,707	\$ 42,566	6%	\$ 3,925,500	18%
Yavapai Drainage District	\$ -	\$ 21,737	\$ 21,737		\$ 110,000	
Road Impact Fees	\$ -	\$ -				
Capital Improvements	\$ 792,734	\$ 657	\$ (792,077)		\$ 2,869,000	
Equipment Acquisition	\$ -		\$ -			
Transfers	\$ 568,500	\$ 526,000	\$ (42,500)		\$ 1,052,000	
<b>Total Expenditures</b>	\$ 1,361,234	\$ 526,657	\$ (834,577)	-61%	\$ 3,921,000	13%
<b>Total Revenue Over (Under)</b>						
<b>Total Expenditures</b>	\$ (706,093)	\$ 192,787	\$ 898,880		\$ 114,500	

Capital Improvement Fund Tax Revenues are up 6% over the prior fiscal year primarily due to an increase in Sales Tax activity. Transfers are down due to the decreased amount budgeted this fiscal year.

**Town of Chino Valley**  
**Revenue and Expense Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

			Actual vs Prior Year			
	Actual Year to Date FY 2015-16	Actual Year to Date FY 2016-17	Amount	% FY 2016-17/ FY 2015-16	Annual Budget FY 2016-17	% of Budget YTD
<b>OTHER MINOR FUNDS</b>						
<b>Other Minor Funds -Revenues</b>						
CDBG Grant	\$ -	\$ -	\$ -			
Grants Fund	\$ 191,749	\$ 26,217	\$ (165,532)		\$ 3,500,000	
Special Revenue Fund Court	\$ 4,470	\$ 11,451	\$ 6,981		\$ 9,500	
Capital Asset Replacement	\$ 35,361	\$ 5,882	\$ (29,479)		\$ 10,500	
Police Impact Fee Funds	\$ 12,384	\$ -	\$ (12,384)		\$ -	
Library Impact Fee Funds	\$ -	\$ -	\$ -			
Parks/Rec Impact Fee Funds	\$ 9	\$ 29	\$ 20		\$ -	
Roads Impact Fee Funds	\$ 300	\$ 695	\$ 395		\$ -	
Special Revenue Fund PD	\$ 24,746	\$ 35,338	\$ 10,592		\$ 55,000	
CVSLID Districts	\$ 1,814	\$ 2,121	\$ 307		\$ 4,000	
<b>Total Revenues</b>	<b>\$ 270,833</b>	<b>\$ 81,733</b>	<b>\$ (189,101)</b>	<b>-70%</b>	<b>\$ 3,579,000</b>	<b>2%</b>
CDBG Grant	\$ -		\$ -			
Grants Funds	\$ 166,852	\$ 121,633	\$ (45,219)		\$ 3,500,000	
Special Revenue Fund - Court	\$ 4,446	\$ 595	\$ (3,851)		\$ 38,500	
Capital Replacement Fund	\$ 15,087	\$ 42,741	\$ 27,654		\$ 50,000	
Police Impact Fee Funds	\$ 19,349	\$ 398	\$ (18,951)		\$ -	
Library Impact Fee Funds	\$ -		\$ -			
Parks/Rec Impact Fee Funds	\$ -		\$ -		\$ 18,283	
Roads Impact Fee Funds	\$ -		\$ -		\$ 553,217	
Special Revenue Fund PD	\$ 19,411	\$ 30,106	\$ 10,695		\$ 45,000	
CVSLID Districts	\$ 2,171	\$ 646	\$ (1,525)		\$ 4,000	
<b>Total Expenditures</b>	<b>\$ 227,316</b>	<b>\$ 196,119</b>	<b>\$ (31,197)</b>	<b>-14%</b>	<b>\$ 4,209,000</b>	<b>5%</b>
<b>Total Revenue Over (Under)</b>						
<b>Total Expenditures</b>	<b>\$ 43,517</b>	<b>\$ (114,386)</b>	<b>\$ (157,903)</b>		<b>\$ (630,000)</b>	
<b>TOTAL ALL FUNDS</b>						
<b>Total Revenue All Funds</b>	<b>\$ 6,267,258</b>	<b>\$ 6,599,901</b>	<b>\$ 332,643</b>	<b>5%</b>	<b>\$ 21,465,000</b>	<b>31%</b>
<b>Total Expenditures All Funds</b>	<b>\$ 6,681,206</b>	<b>\$ 6,390,762</b>	<b>\$ (290,444)</b>	<b>-4%</b>	<b>\$ 22,691,500</b>	<b>28%</b>
<b>Total Revenue Over (Under)</b>						
<b>Total Expenditures All Funds</b>	<b>\$ (413,948)</b>	<b>\$ 209,139</b>	<b>\$ 623,087</b>		<b>\$ (1,226,500)</b>	
(1) Budget does not include Carryover Amounts from Prior Fiscal Years						
(2) Year to date amounts include actual expenditures paid to date.						

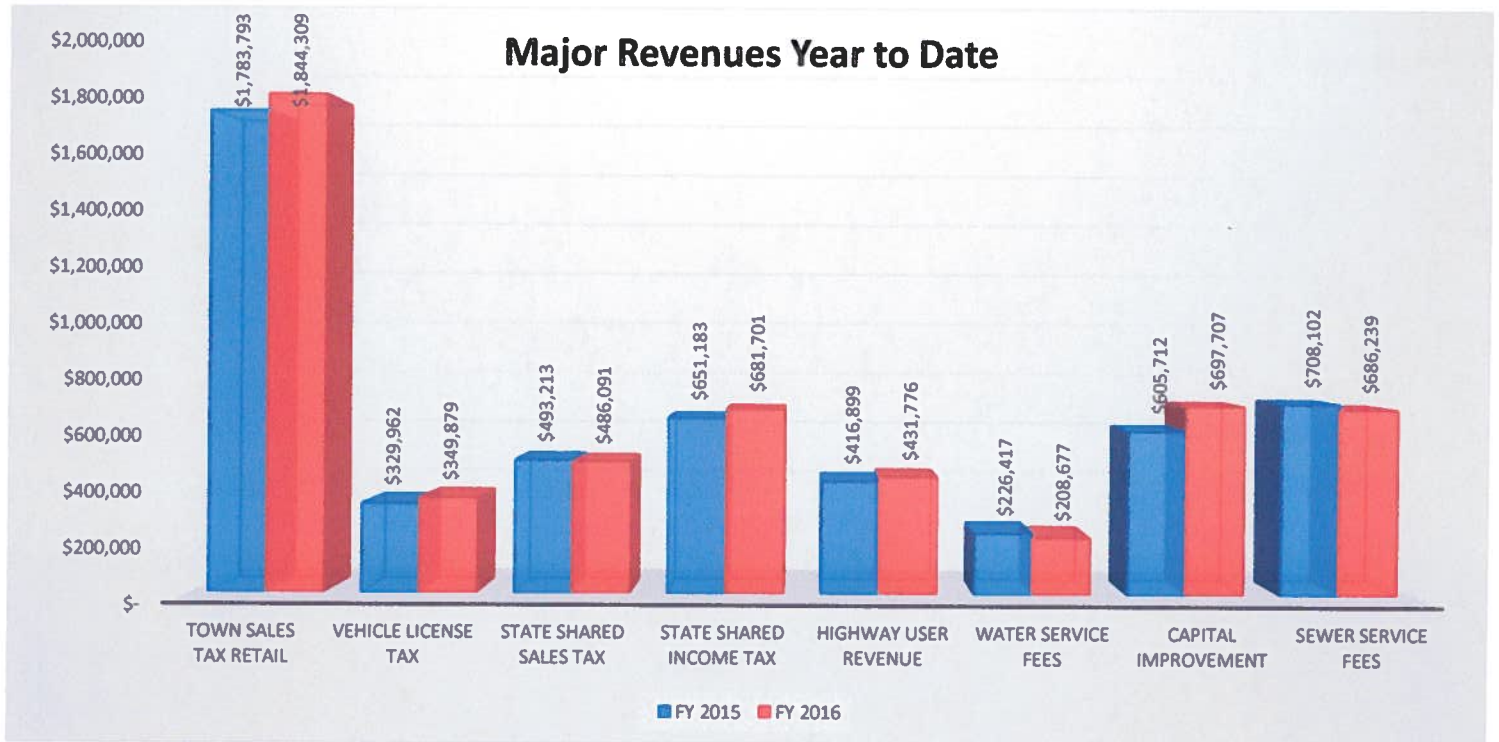


**Town of Chino Valley**  
**Major Revenue Summary**  
**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date		Annual Budget		Actual Year to Date		Actual vs Prior Year	
	FY 2015-16		FY 2016-17		FY 2016-17	% of Budget	Amount	%
Town Sales Tax Retail	\$ 1,783,793	\$	3,778,000	\$	1,844,309	49%	\$ 60,516	3%
Vehicle License Tax	\$ 329,962	\$	663,000	\$	349,879	53%	\$ 19,917	6%
State Shared Sales Tax	\$ 493,213	\$	1,046,000	\$	486,091	46%	\$ (7,122)	-1%
State Shared Income Tax	\$ 651,183	\$	1,359,000	\$	681,701	50%	\$ 30,518	5%
Highway User Revenue	\$ 416,899	\$	853,000	\$	431,776	51%	\$ 14,877	4%
Water Service Fees	\$ 226,417	\$	405,000	\$	208,677	52%	\$ (17,740)	-8%
Capital Improvement	\$ 605,712	\$	1,266,000	\$	697,707	55%	\$ 91,995	15%
Sewer Service Fees	\$ 708,102	\$	1,449,000	\$	686,239	47%	\$ (21,863)	-3%
<b>Major Revenues Y.T.D.</b>	<b>\$ 5,215,281</b>	<b>\$</b>	<b>10,819,000</b>	<b>\$</b>	<b>5,386,379</b>	<b>50%</b>	<b>\$ 171,098</b>	<b>3%</b>
<b>Total Revenue All Funds</b>	<b>\$ 6,267,258</b>	<b>\$</b>	<b>21,465,000</b>	<b>\$</b>	<b>6,599,901</b>	<b>31%</b>	<b>\$ 332,643</b>	<b>5%</b>

83%                      50%                      82%

The Major Revenues are up \$171,098 or 3% over the prior fiscal year in line with the budget projections. Town Sales Tax Retail is up 3% this fiscal year. Water Service Fees are down 8% in line with our budget projections. Sewer Service Fees are down 3%. Total combined revenue for all funds is up 5% or \$332,643 over last fiscal year.



**Impact Fee Fund Recaps**

**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Parks/Rec Impact Fees	Roads Impact Fees
Beginning Fund Balance @ 6/30/16	\$ 18,323	\$ 547,641
Impact Fees Revenue to Date	\$ 29	\$ 695
Impact Fees Expenditures to Date	\$ -	\$ -
<b>Ending Fund Balance to Date</b>	<b>\$ 18,352</b>	<b>\$ 548,336</b>
Budgeted Expenditures FY 16/17	\$ 18,283	\$ 553,217

**Contingency Funds Budget**

**For the Six Months Ending Decemberr 31, 2016 50% of the Fiscal Year**

	Actual Year to Date FY 2016-17	Annual Budget FY 2016-17
<b>General Fund Budget</b>		\$ 400,000
Cortez Settlement	\$ 275,000	
<b>General Fund Balance</b>	<b>\$ 275,000</b>	<b>\$ 400,000</b>
<b>HURF Fund Budget</b>		\$ 46,000
<b>Water Fund Budget</b>		\$ 26,000
<b>Sewer Fund Budget</b>		\$ 45,000
<b>Total Contingency Fund</b>	<b>\$ 275,000</b>	<b>\$ 517,000</b>

**Town of Chino Valley**

**Annual Debt Service Summary By Fund**

**Fiscal Year Ended June 30, 2017**

Debt Issue	Date Issued	Original Amount	FY 2017 Principal	FY 2017 Interest
<b>General Government</b>				
National Bank GADA Refi	7/1/2016	\$ 3,346,000	\$ 309,000	\$ 64,695
US Bank Series 2010	12/15/2010	\$ 7,280,000		\$ 331,638
		\$ 10,626,000	\$ 309,000	\$ 396,333
<b>Water Enterprise Fund</b>				
US Bank Series 2010	12/15/2010	\$ 745,000	\$ 45,000	\$ 23,362
<b>Sewer Enterprise Fund</b>				
WIFA 2007	1/10/2007	\$ 1,580,000	\$ 82,242	\$ 25,714
WIFA 2008	1/11/2008	\$ 4,853,000	\$ 255,957	\$ 91,372
WIFA 2014	12/30/2014	\$ 2,963,671	\$ 126,801	\$ 54,622
WIFA 2015	11/23/2015	\$ 4,259,646	\$ 153,701	\$ 96,326
		\$ 13,656,317	\$ 618,701	\$ 268,034
<b>Total Town of Chino Valley Debt</b>		<b>\$ 25,027,317</b>	<b>\$ 972,701</b>	<b>\$ 687,729</b>