

Town of Chino Valley

Arizona

Financial Report



To The Town Council

For the two Months Ending August 31, 2014 17% of the Fiscal Year

Town of Chino Valley							
Revenue and Expense Summary							
For the two Months Ending August 31, 2014 17% of the Fiscal Year							
Actual vs Prior Year							
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14	Annual Budget FY 2014-15	% of Budget YTD	
GENERAL FUND							
General Fund Revenues by Category							
Franchise Taxes	\$ -	\$ - *	\$ -		\$ 142,000	0%	
Tax Revenues	\$ 628,712	\$ 632,006	\$ 3,294	1%	\$ 3,755,363	17%	
Licenses & Permits	\$ 43,230	\$ 18,349	\$ (24,881)	-58%	\$ 217,000	8%	
Intergovernmental	\$ 455,285	\$ 487,866	\$ 32,581	7%	\$ 3,063,000	16%	
Charges for Services	\$ 21,759	\$ 20,807	\$ (952)	-4%	\$ 98,200	21%	
Fines and Forfeitures	\$ 4,304	\$ 16,204	\$ 11,900	277%	\$ 118,000	14%	
Other Revenues	\$ 730	\$ 286	\$ (444)	-61%	\$ 2,300	12%	
Contributions and Donations	\$ 899	\$ 501	\$ (398)	-44%	\$ 7,800	6%	
Investment Earnings	\$ 53	\$ 72	\$ 19	36%	\$ 550	13%	
Transfers In	\$ 9,247	\$ 16,667	\$ 7,420	80%	\$ 560,087	3%	
Total Revenues	\$ 1,164,217	\$ 1,192,756	\$ 28,539	2%	\$ 7,964,300	15%	
* Estimated final quarter accruals.							
<p>Total Revenues for the General Fund are up \$28,539 over the previous fiscal year. Licenses and Permits are down due to a reduction in Building Permits this fiscal year. Intergovernmental Revenues are up 7% primarily due to an increase in State Shared Income Tax and State Shared Sales Tax. Transfers In were increased in the current years budget over the prior year. The total General Fund Revenues are up 2% compared to the last fiscal year.</p>							

Town of Chino Valley						
Revenue and Expense Summary						
For the two Months Ending August 31, 2014 17% of the Fiscal Year						
Actual vs Prior Year						
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14	Annual Budget FY 2014-15	% of Budget YTD
General Fund Expenditures by Department						
Prosecutor	\$ 20,338	\$ 16,600	\$ (3,738)	-18%	\$ 122,800	14%
Town Clerk	\$ 28,370	\$ 29,759	\$ 1,389	5%	\$ 244,100	12%
Town Manager	\$ 61,807	\$ 67,963	\$ 6,156	10%	\$ 406,600	17%
Human Recourses	\$ 7,696	\$ 8,435	\$ 739	10%	\$ 69,850	12%
Municipal Court	\$ 44,711	\$ 49,417	\$ 4,706	11%	\$ 312,550	16%
Finance	\$ 46,676	\$ 49,160	\$ 2,484	5%	\$ 304,450	16%
Management Information System	\$ 30,579	\$ 29,129	\$ (1,450)	-5%	\$ 245,650	12%
Mayor and Council	\$ 4,295	\$ 4,316	\$ 21	0%	\$ 31,750	14%
Planning	\$ 25,604	\$ 28,657	\$ 3,053	12%	\$ 170,850	17%
Building Inspection	\$ 31,079	\$ 43,442	\$ 12,363	40%	\$ 273,500	16%
Police	\$ 511,778	\$ 456,037	\$ (55,741)	-11%	\$ 2,613,000	17%
Animal Control	\$ 16,080	\$ 20,558	\$ 4,478	28%	\$ 143,850	14%
Recreation	\$ 3,498	\$ 2,960	\$ (538)	-15%	\$ 69,400	4%
Library	\$ 46,769	\$ 49,355	\$ 2,586	6%	\$ 287,700	17%
Senior Center	\$ 34,416	\$ 37,607	\$ 3,191	9%	\$ 230,750	16%
Parks Maintenance	\$ 76,947	\$ 35,704	\$ (41,243)	-54%	\$ 396,500	9%
Aquatic Center	\$ 63,216	\$ 50,597	\$ (12,619)	-20%	\$ 249,750	20%
Facilities Maintenance	\$ 69,409	\$ 53,373	\$ (16,036)	-23%	\$ 346,650	15%
Fleet Maintenance	\$ 56,488	\$ 41,711	\$ (14,777)	-26%	\$ 336,600	12%
Engineering	\$ 10,720	\$ 10,789	\$ 69	1%	\$ 74,750	14%
Non Departmental	\$ 118,519	\$ 92,454	\$ (26,065)	-22%	\$ 923,250	10%
Total Expenditures	\$ 1,308,995	\$ 1,178,022	\$ (130,974)	-10%	\$ 7,854,300	15%
Total Revenue Over (Under) Total Expenditures	\$ (144,778)	\$ 14,734	\$ 159,512		\$ 110,000	
GENERAL FUND (Continued)						
Total General Fund Expenditures are down \$130,974 or 10% compared to last fiscal year. Through August each department should be less than 17%.						

Town of Chino Valley						
Revenue and Expense Summary						
For the two Months Ending August 31, 2014 17% of the Fiscal Year						
Actual vs Prior Year						
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14	Annual Budget FY 2014-15	% of Budget YTD
HIGHWAY USER REVENUE FUND						
Total Revenues	\$ 124,730	\$ 135,521	\$ 10,791	9%	\$ 1,235,350	11%
Expenditures						
Road Maintenance	\$ 115,660	\$ 116,533	\$ 873	1%	\$ 1,200,350	10%
Total Revenue Over (Under)						
Total Expenditures	\$ 9,070	\$ 18,988	\$ 9,918		\$ 35,000	
Total Fund Revenues are up 9% over the prior fiscal year due to the budgeted increase in HURF fund distributions. . Expenditures are even with last fiscal year.						
WATER ENTERPRISE FUND						
Water Revenues	\$ 116,704	\$ 71,351	\$ (45,353)		\$ 433,000	
Transfers In	\$ 36,667	\$ 46,783	\$ 10,116		\$ 280,700	
Total Revenues	\$ 153,371	\$ 118,135	\$ (35,236)	-23%	\$ 713,700	17%
Expenditures						
Water Utility Operations	\$ 124,112	\$ 85,146	\$ (38,966)		\$ 611,800	
Debt Service/Reserve	\$ -	\$ -	\$ -		\$ 101,900	
Total Expenditures	\$ 124,112	\$ 85,146	\$ (38,966)	-31%	\$ 713,700	12%
Total Revenue Over (Under)						
Total Expenditures	\$ 29,259	\$ 32,988	\$ 3,729		\$ -	
Total Water Enterprise Fund Revenues are down due to no Water Buy In fees so far this fiscal year and a 15% reduction in Water Service Fees. Expenditures are down due to a large repair last fiscal year.						
SEWER ENTERPRISE FUND						
Total Revenue	\$ 322,213	\$ 254,439	\$ (67,774)	-21%	\$ 1,753,914	15%
Expenditures						
Sewer	\$ 112,911	\$ 111,451	\$ (1,460)		\$ 982,100	
Debt Service/Reserve	\$ 28,174	\$ 27,485	\$ (689)		\$ 771,814	
Total Expenditures	\$ 141,085	\$ 138,936	\$ (2,149)	-2%	\$ 1,753,914	8%
Total Revenue Over (Under)						
Total Expenditures	\$ 181,128	\$ 115,503	\$ (65,624)		\$ -	
Total Sewer Enterprise Fund Revenues are down 29% over last fiscal year due to no Sewer Buy In Fees this fiscal year.. Sewer Service Fees are up 12% and department expenditures are down 2%.						

Town of Chino Valley						
Revenue and Expense Summary						
For the two Months Ending August 31, 2014 17% of the Fiscal Year						
Actual vs Prior Year						
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14	Annual Budget FY 2014-15	% of Budget YTD
CAPITAL IMPROVEMENT FUND * (excludes bond projects)						
Total Revenues	\$ 209,572	\$ 210,669	\$ 1,097	1%	\$ 5,010,132	4%
Transfers In Road Impact Fees		\$ -	\$ -		\$ 886,000	
Capital Improvements	\$ 132,260	\$ 98,857	\$ (33,403)		\$ 4,776,000	
Transfers	\$ 143,016	\$ 186,689	\$ 43,673		\$ 1,120,132	
Total Expenditures	\$ 275,276	\$ 285,546	\$ 10,270	4%	\$ 5,896,132	5%
Total Revenue Over (Under)						
Total Expenditures	\$ (65,704)	\$ (74,877)	\$ (9,173)		\$ -	
Capital Improvement Fund Revenues are up slightly by 1% over the prior fiscal year. Transfers are up due to the increased amount budgeted this fiscal year.						
Detailed Capital Improvement Fund Projects Funded by Road Impact Fees		Actual Year to Date FY 2014-15	Annual Budget FY 2014-15			
Center Street Box Culvert		\$ 13	\$ 500,000			
Road 1 East & Road 3 South		\$ 132	\$ 200,000			
Center Street Rd1 E and Rail		\$ -	\$ 150,000			
Design on Peavine Trail		\$ -	\$ 36,000			
		\$ 145	\$ 886,000			

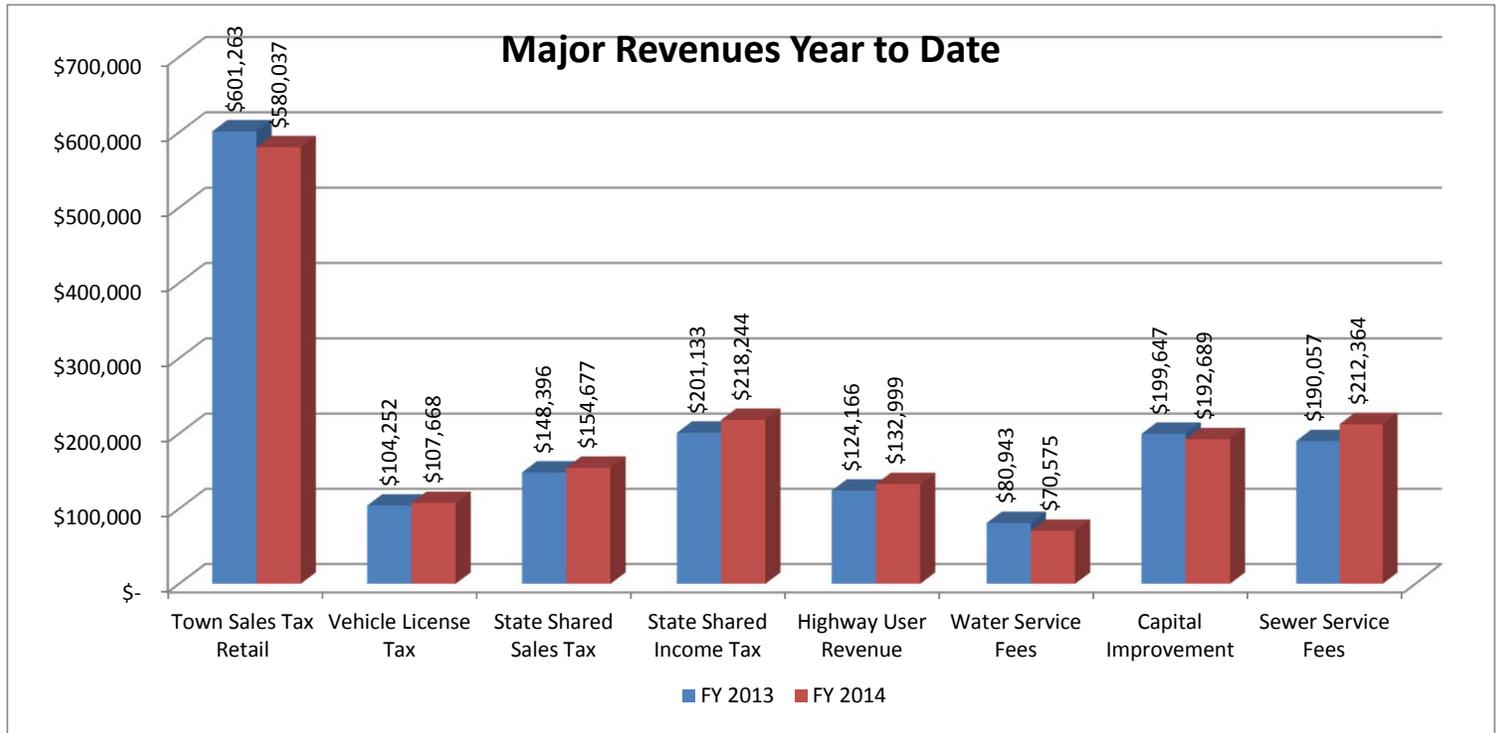
Town of Chino Valley						
Revenue and Expense Summary						
For the two Months Ending August 31, 2014 17% of the Fiscal Year						
Actual vs Prior Year						
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14	Annual Budget FY 2014-15	% of Budget YTD
OTHER MINOR FUNDS						
Other Minor Funds -Revenues						
CDBG Grant	\$ -	\$ -	\$ -		\$ 264,000	
Grants Fund	\$ 51,632	\$ 22,406	\$ (29,226)		\$ 3,470,000	
Special Revenue Fund Court	\$ 3	\$ 908	\$ 905		\$ 15,600	
Capital Asset Replacement	\$ 33	\$ 9	\$ (24)		\$ 500	
Police Impact Fee Funds	\$ 2,785	\$ 387	\$ (2,397)		\$ 111	
Library Impact Fee Funds	\$ 909	\$ -	\$ (909)		\$ -	
Parks/Rec Impact Fee Funds	\$ 2,958	\$ 2	\$ (2,956)		\$ -	
Roads Impact Fee Funds	\$ 26,929	\$ 2,399	\$ (24,530)		\$ 1,000	
Special Revenue Fund PD	\$ 5,730	\$ 3,005	\$ (2,724)		\$ 40,000	
CVSLID Districts	\$ (410)	\$ 753	\$ 1,163		\$ 4,000	
Total Revenues	\$ 90,568	\$ 29,869	\$ (60,699)	-67%	\$ 3,795,211	1%
Other Minor Funds -Expenditures						
CDBG Grant	\$ -	\$ -	\$ -		\$ 264,000	
Grants Funds	\$ 87,907	\$ 2,797	\$ (85,110)		\$ 3,470,000	
Special Revenue Fund - Court	\$ 45	\$ -	\$ (45)		\$ 35,000	
Capital Replacement Fund	\$ -	\$ -	\$ -		\$ 10,000	
Police Impact Fee Funds	\$ 559	\$ 409	\$ (150)		\$ 79,014	
Library Impact Fee Funds	\$ 11,575	\$ 11,652	\$ 77		\$ 7,000	
Parks/Rec Impact Fee Funds	\$ 130	\$ -	\$ (130)		\$ 24,564	
Roads Impact Fee Funds	\$ 7,301	\$ -	\$ (7,301)		\$ 886,000	
Special Revenue Fund PD	\$ 2,399	\$ 1,239	\$ (1,160)		\$ 40,000	
CVSLID Districts	\$ 950	\$ 679	\$ (271)		\$ 4,000	
Total Expenditures	\$ 110,866	\$ 16,776	\$ (94,089)	-85%	\$ 4,819,578	0%
Total Revenue Over (Under)						
Total Expenditures	\$ (20,297)	\$ 13,093	\$ 33,390		\$ (1,024,367)	
TOTAL ALL FUNDS						
Total Revenue All Funds	\$ 2,064,671	\$ 1,941,389	\$ (123,282)	-6%	\$ 20,472,607	9%
Total Expenditures All Funds	\$ 2,075,994	\$ 1,820,960	\$ (255,034)	-12%	\$ 22,237,974	8%
Total Revenue Over (Under)						
Total Expenditures All Funds	\$ (11,323)	\$ 120,430	\$ 131,752		\$ (1,765,367)	
(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 two Months Ending August 31, 2014 17% of the Fiscal Year

					Actual vs Prior Year	
	Actual Year to Date FY 2013-14	Annual Budget FY 2014-15	Actual Year to Date FY 2014-15*	% of Budget YTD	Amount	%
Town Sales Tax Retail	\$ 601,263	\$ 3,500,000	\$ 580,037	17%	\$ (21,226)	-4%
Vehicle License Tax	\$ 104,252	\$ 597,000	\$ 107,668	18%	\$ 3,416	3%
State Shared Sales Tax	\$ 148,396	\$ 977,000	\$ 154,677	16%	\$ 6,281	4%
State Shared Income Tax	\$ 201,133	\$ 1,309,000	\$ 218,244	17%	\$ 17,111	9%
Highway User Revenue	\$ 124,166	\$ 805,000	\$ 132,999	17%	\$ 8,833	7%
Water Service Fees	\$ 80,943	\$ 467,000	\$ 70,575	15%	\$ (10,368)	-13%
Capital Improvement	\$ 199,647	\$ 1,138,000	\$ 192,689	17%	\$ (6,958)	-3%
Sewer Service Fees	\$ 190,057	\$ 1,125,000	\$ 212,364	19%	\$ 22,307	12%
Major Revenues Y.T.D.	\$ 1,649,858	\$ 9,918,000	\$ 1,669,253	17%	\$ 19,395	1%
Total Revenue All Funds	\$ 2,064,671	\$ 20,472,607	\$ 1,941,389	9%	\$ (123,282)	-6%

80% 48% 86%

The Major Revenues are up slightly by \$19,395 or 1% over the prior fiscal year. Town Sales Tax Retail is down due to the Town no longer collecting for the Pipeline Transportation Tax as a sales tax. Water Service Fees are down due to decreased usage.



Impact Fee Fund Recaps					
For the two Months Ending August 31, 2014 17% of the Fiscal Year					
	Police Impact Fees	Library Impact Fees	Parks/Rec Impact Fees	Roads Impact Fees	
Beginning Fund Balance @ 6/30/14	\$ 82,789	\$ -	\$ 40,614	\$ 1,374,471	
Impact Fees Revenue to Date	\$ 387	\$ -	\$ 2	\$ 2,399	
Impact Fees Expenditures to Date	\$ 409	\$ -	\$ -	\$ -	
Ending Fund Balance to Date	\$ 82,767	\$ -	\$ 40,616	\$ 1,376,870	
Budgeted Expenditures FY 14/15	\$ 79,014	\$ -	\$ 24,564	\$ 886,000	
Contingency Funds Budget					
For the two Months Ending August 31, 2014 17% of the Fiscal Year					
		Actual Year to Date FY 2014-15	Annual Budget FY 2014-15		
	General Fund Budget		\$ 367,000		
	General Fund Balance		\$ 367,000		
	HURF Fund Budget		\$ 42,000		
	Water Fund Budget		\$ 31,000		
	Sewer Fund Budget		\$ 49,000		
	Balance of Continge	\$ -	\$ 489,000		
Annual Debt Service Summary By Fund					
Fiscal Year Ended June 30, 2015					
Debt Issue	Date Issued	Original Amount	Outstanding Amount as of June 30, 2014	FY 2015 Principal	FY 2015 Interest
General Government					
GADA Loan 2007A	7/1/2011	\$ 3,825,000	\$ 3,620,000	\$ 235,000	\$ 172,794
US Bank Series 2010	12/15/2010	\$ 7,280,000	\$ 7,280,000		\$ 331,638
		\$ 11,105,000	\$ 10,900,000	\$ 235,000	\$ 504,432
Water Enterprise Fund					
US Bank Series 2010	12/15/2010	\$ 745,000	\$ 610,000	\$ 45,000	\$ 25,882
Sewer Enterprise Fund					
WIFA	1/10/2007	\$ 1,580,000	\$ 1,090,290	\$ 77,886	\$ 30,070
WIFA	1/11/2008	\$ 4,853,000	\$ 3,738,165	\$ 242,138	\$ 105,192
USDA	2/16/2007	\$ 1,595,000	\$ 1,413,024	\$ 38,702	\$ 57,574
USDA	4/10/2008	\$ 1,505,000	\$ 1,372,832	\$ 34,877	\$ 55,975
USDA	4/16/2008	\$ 1,332,000	\$ 1,215,957	\$ 30,820	\$ 49,580
		\$ 10,865,000	\$ 8,830,268	\$ 424,423	\$ 298,391
Total Town of Chino Valley Debt		\$ 22,715,000	\$ 20,340,268	\$ 704,423	\$ 828,705