

Town of Chino Valley Arizona

Financial Report



To The Town Council

For the one Month Ending July 31, 2014 9% of the Fiscal Year

Town of Chino Valley
Revenue and Expense Summary
For the one Month Ending July 31, 2014 9% of the Fiscal Year

	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Actual vs Prior Year		Annual Budget FY 2014-15	% of Budget YTD
			Amount	% FY 2014-15/ FY 2013-14		
GENERAL FUND						
General Fund Revenues by Category						
Franchise Taxes	\$ -	\$ -	* \$ -		\$ 142,000	0%
Tax Revenues	\$ 293,888	\$ 325,152	\$ 31,265	11%	\$ 3,755,363	9%
Licenses & Permits	\$ 20,939	\$ 9,007	\$ (11,932)	-57%	\$ 217,000	4%
Intergovernmental	\$ 229,583	\$ 246,691	\$ 17,109	7%	\$ 3,063,000	8%
Charges for Services	\$ 16,367	\$ 19,037	\$ 2,669	16%	\$ 98,200	19%
Fines and Forfeitures	\$ 1,551	\$ 3,584	\$ 2,033	131%	\$ 118,000	3%
Other Revenues	\$ 35	\$ 259	\$ 224	642%	\$ 2,300	11%
Contributions and Donations	\$ 666	\$ 241	\$ (426)	-64%	\$ 7,800	3%
Investment Earnings	\$ 28	\$ 71	\$ 43	154%	\$ 550	13%
Transfers In	\$ 4,623	\$ 8,333	\$ 3,710	80%	\$ 560,087	1%
Total Revenues	\$ 567,680	\$ 612,375	\$ 44,695	8%	\$ 7,964,300	8%
* Estimated final quarter accruals.						

Total Revenues for the General Fund are up \$44,695 over the previous fiscal year. Tax Revenues are up 11% getting the new fiscal year off to a good start. 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 8% compared to the last fiscal year.

Town of Chino Valley
Revenue and Expense Summary

For the one Month Ending July 31, 2014 9% 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	\$ 8,297	\$ 8,416	\$ 119	1%	\$ 122,800	7%
Town Clerk	\$ 10,872	\$ 10,967	\$ 94	1%	\$ 244,100	4%
Town Manager	\$ 21,165	\$ 24,474	\$ 3,309	16%	\$ 406,600	6%
Human Recourses	\$ 2,230	\$ 2,597	\$ 367	16%	\$ 69,850	4%
Municipal Court	\$ 14,920	\$ 15,345	\$ 425	3%	\$ 312,550	5%
Finance	\$ 17,779	\$ 18,446	\$ 667	4%	\$ 304,450	6%
Management Information System	\$ 12,225	\$ 10,748	\$ (1,477)	-12%	\$ 245,650	4%
Mayor and Council	\$ 1,070	\$ 2,260	\$ 1,190	111%	\$ 31,750	7%
Planning	\$ 4,833	\$ 10,139	\$ 5,306	110%	\$ 170,850	6%
Building Inspection	\$ 10,049	\$ 14,103	\$ 4,054	40%	\$ 273,500	5%
Police	\$ 214,350	\$ 182,805	\$ (31,545)	-15%	\$ 2,613,000	7%
Animal Control	\$ 8,178	\$ 9,474	\$ 1,296	16%	\$ 143,850	7%
Recreation	\$ 1,502	\$ 1,480	\$ (22)	-1%	\$ 69,400	2%
Library	\$ 17,481	\$ 22,735	\$ 5,255	30%	\$ 287,700	8%
Senior Center	\$ 10,911	\$ 9,795	\$ (1,117)	-10%	\$ 230,750	4%
Parks Maintenance	\$ 42,106	\$ 13,223	\$ (28,883)	-69%	\$ 396,500	3%
Aquatic Center	\$ 30,706	\$ 22,203	\$ (8,503)	-28%	\$ 249,750	9%
Facilities Maintenance	\$ 25,866	\$ 13,113	\$ (12,753)	-49%	\$ 346,650	4%
Fleet Maintenance	\$ 23,653	\$ 10,953	\$ (12,700)	-54%	\$ 336,600	3%
Engineering	\$ 3,185	\$ 2,917	\$ (268)	-8%	\$ 74,750	4%
Non Departmental	\$ 51,413	\$ 72,209	\$ 20,796	40%	\$ 923,250	8%
Total Expenditures	\$ 532,791	\$ 478,401	\$ (54,390)	-10%	\$ 7,854,300	6%
Total Revenue Over (Under)						
Total Expenditures	\$ 34,889	\$ 133,974	\$ 99,085		\$ 110,000	
GENERAL FUND (Continued)						

Total General Fund Expenditures are down \$54,390 or 10% compared to last fiscal year. Through July each department should be less than 9%.

Town of Chino Valley
Revenue and Expense Summary
For the one Month Ending July 31, 2014 9% of the Fiscal Year

			Actual vs Prior Year		Annual Budget FY 2014-15	% of Budget YTD
	Actual Year to Date FY 2013-14	Actual Year to Date FY 2014-15	Amount	% FY 2014-15/ FY 2013-14		
HIGHWAY USER REVENUE FUND						
Total Revenues	\$ 64,337	\$ 72,054	\$ 7,717	12%	\$ 1,235,350	6%
Expenditures						
Road Maintenance	\$ 38,254	\$ 37,117	\$ (1,137)	-3%	\$ 1,200,350	3%
Total Revenue Over (Under)						
Total Expenditures	\$ 26,084	\$ 34,937	\$ 8,853		\$ 35,000	

Total Fund Revenues are up slightly over the prior fiscal year due to the budgeted increase in HURF fund distributions. Expenditures are down slightly.

WATER ENTERPRISE FUND						
Water Revenues	\$ 60,075	\$ 45,880	\$ (14,196)		\$ 433,000	
Transfers In	\$ 18,333	\$ 23,392	\$ 5,058		\$ 280,700	
Total Revenues	\$ 78,409	\$ 69,271	\$ (9,137)	-12%	\$ 713,700	10%
Expenditures						
Water Utility Operations	\$ 40,585	\$ 25,787	\$ (14,797)		\$ 611,800	
Debt Service/Reserve	\$ -	\$ -	\$ -		\$ 101,900	
Total Expenditures	\$ 40,585	\$ 25,787	\$ (14,797)	-36%	\$ 713,700	4%
Total Revenue Over (Under)						
Total Expenditures	\$ 37,824	\$ 43,484	\$ 5,660		\$ -	

Total Water Enterprise Fund Revenues are down due to no Water Buy In fees so far this fiscal year. However Water Service Fees are up due 10%, Expenditures are down over last fiscal year and are at 4% of budget year to date.

SEWER ENTERPRISE FUND						
Total Revenue	\$ 127,398	\$ 119,437	\$ (7,961)	-6%	\$ 1,753,914	7%
Expenditures						
Sewer	\$ 62,817	\$ 59,150	\$ (3,667)		\$ 982,100	
Debt Service/Reserve	\$ 14,101	\$ 13,757	\$ (344)		\$ 771,814	
Total Expenditures	\$ 76,918	\$ 72,907	\$ (4,011)	-5%	\$ 1,753,914	4%
Total Revenue Over (Under)						
Total Expenditures	\$ 50,480	\$ 46,530	\$ (3,950)		\$ -	

Total Sewer Enterprise Fund Revenues are down 6% over last fiscal year due to no Sewer Buy In Fees. Sewer Service Fees are up 9%. Department Expenditures are down 5%.

Town of Chino Valley
Revenue and Expense Summary
For the one Month Ending July 31, 2014 9% 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	\$ 97,963	\$ 100,384	\$ 2,421	2%	\$ 5,010,132	2%
Transfers In Road Impact Fees		\$ -	\$ -		\$ 886,000	
Capital Improvements	\$ 63,330	\$ 166	\$ (63,164)		\$ 4,776,000	
Transfers	\$ 71,508	\$ 93,334	\$ 21,826		\$ 1,120,132	
Total Expenditures	\$ 134,839	\$ 93,500	\$ (41,339)	-31%	\$ 5,896,132	2%
Total Revenue Over (Under) Total Expenditures	\$ (36,876)	\$ 6,884	\$ 43,760		\$ -	

Capital Improvement Fund Revenues are up slightly by 2% 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

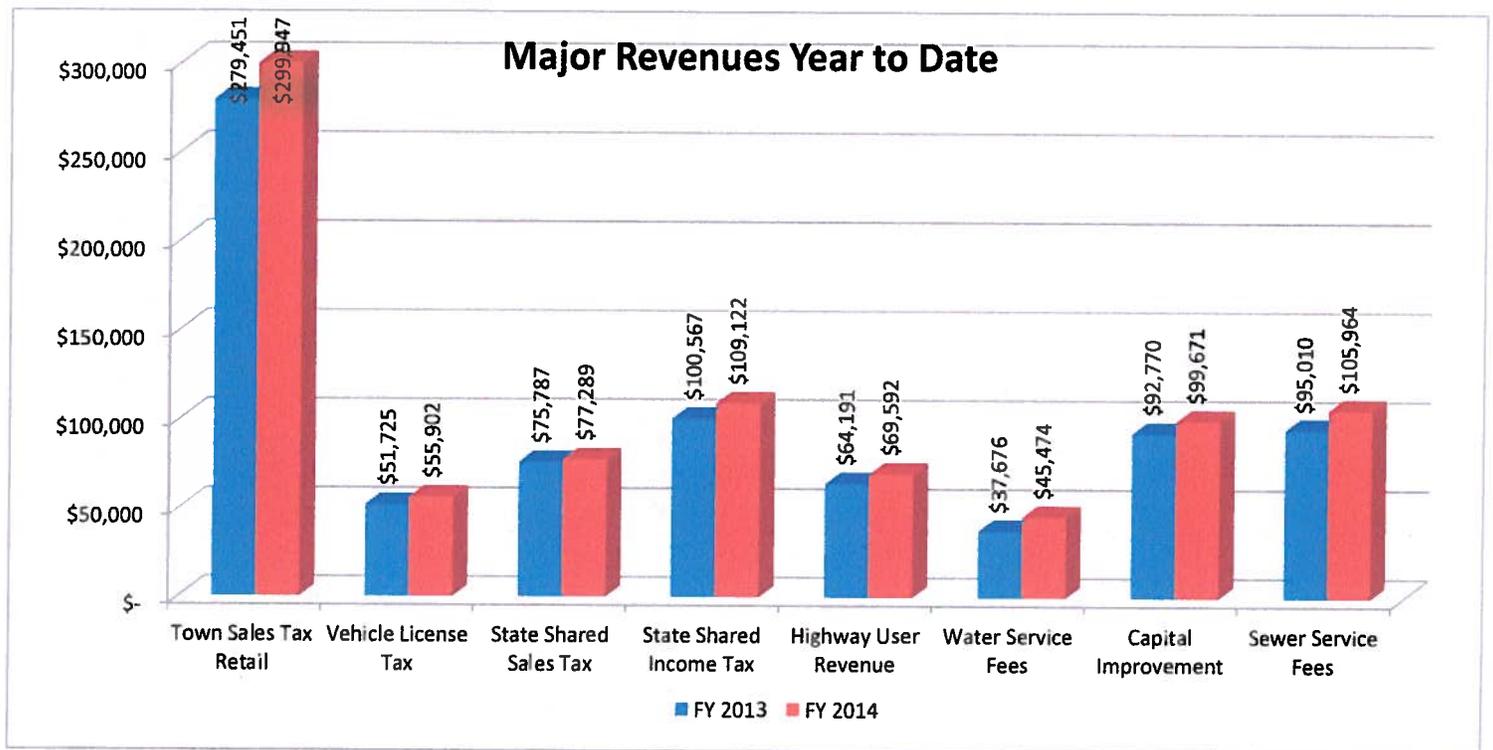
Town of Chino Valley
Revenue and Expense Summary
For the one Month Ending July 31, 2014 9% of the Fiscal Year

			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	\$ 49,554	\$ 1,281	\$ (48,273)		\$ 3,470,000	
Special Revenue Fund Court	\$ 2	\$ 3	\$ 1		\$ 15,600	
Capital Asset Replacement	\$ 16	\$ 9	\$ (7)		\$ 500	
Police Impact Fee Funds	\$ 1,709	\$ 387	\$ (1,321)		\$ 111	
Library Impact Fee Funds	\$ 567	\$ -	\$ (567)		\$ -	
Parks/Rec Impact Fee Funds	\$ 1,848	\$ 2	\$ (1,846)		\$ -	
Roads Impact Fee Funds	\$ 16,631	\$ 2,399	\$ (14,232)		\$ 1,000	
Special Revenue Fund PD	\$ 3,455	\$ 730	\$ (2,725)		\$ 40,000	
CVSLID Districts	\$ (410)	\$ -	\$ 410		\$ 4,000	
Total Revenues	\$ 73,372	\$ 4,811	\$ (68,560)	-93%	\$ 3,795,211	0%
CDBG Grant	\$ -	\$ -	\$ -		\$ 264,000	
Grants Funds	\$ 52,647	\$ -	\$ (52,647)		\$ 3,470,000	
Special Revenue Fund - Court	\$ -	\$ -	\$ -		\$ 35,000	
Capital Replacement Fund	\$ -	\$ -	\$ -		\$ 10,000	
Police Impact Fee Funds	\$ 548	\$ 198	\$ (350)		\$ 79,014	
Library Impact Fee Funds	\$ 9,465	\$ -	\$ (9,465)		\$ 7,000	
Parks/Rec Impact Fee Funds	\$ 48	\$ -	\$ (48)		\$ 24,564	
Roads Impact Fee Funds	\$ -	\$ -	\$ -		\$ 886,000	
Special Revenue Fund PD	\$ 1,569	\$ 250	\$ (1,319)		\$ 40,000	
CVSLID Districts	\$ 317	\$ 45	\$ (272)		\$ 4,000	
Total Expenditures	\$ 64,593	\$ 492	\$ (64,101)	-99%	\$ 4,819,578	0%
Total Revenue Over (Under)						
Total Expenditures	\$ 8,779	\$ 4,319	\$ (4,460)		\$ (1,024,367)	
TOTAL ALL FUNDS						
Total Revenue All Funds	\$ 1,009,158	\$ 978,332	\$ (30,826)	-3%	\$ 20,472,607	5%
Total Expenditures All Funds	\$ 887,979	\$ 708,205	\$ (179,775)	-20%	\$ 22,237,974	3%
Total Revenue Over (Under)						
Total Expenditures All Funds	\$ 121,179	\$ 270,128	\$ 148,949		\$ (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 one Month Ending July 31, 2014 9% 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	\$ 279,451	\$ 3,500,000	\$ 299,947	9%	\$ 20,495	7%
Vehicle License Tax	\$ 51,725	\$ 597,000	\$ 55,902	9%	\$ 4,177	8%
State Shared Sales Tax	\$ 75,787	\$ 977,000	\$ 77,289	8%	\$ 1,502	2%
State Shared Income Tax	\$ 100,567	\$ 1,309,000	\$ 109,122	8%	\$ 8,555	9%
Highway User Revenue	\$ 64,191	\$ 805,000	\$ 69,592	9%	\$ 5,401	8%
Water Service Fees	\$ 37,676	\$ 467,000	\$ 45,474	10%	\$ 7,799	21%
Capital Improvement	\$ 92,770	\$ 1,138,000	\$ 99,671	9%	\$ 6,900	7%
Sewer Service Fees	\$ 95,010	\$ 1,125,000	\$ 105,964	9%	\$ 10,954	12%
Major Revenues Y.T.D.	\$ 797,177	\$ 9,918,000	\$ 862,960	9%	\$ 65,784	8%
Total Revenue All Funds	\$ 1,009,158	\$ 20,472,607	\$ 978,332	5%	\$ (30,826)	-3%
	79%	48%	88%			

The Major Revenues are up \$862,960 or 9% over the prior fiscal year. Note, all major Revenues are up at least 8%.



Impact Fee Fund Recaps					
For the one Month Ending July 31, 2014 9% 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	\$ 190	\$ -	\$ -	\$ -	
Ending Fund Balance to Date	\$ 82,986	\$ -	\$ 40,616	\$ 1,376,870	
Budgeted Expenditures FY 14/15	\$ 790,014	\$ -	\$ 24,564	\$ 886,000	
Contingency Funds Budget					
For the one Month Ending July 31, 2014 9% 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 Contingency Budget	\$ -	\$ 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