

Town of Prescott Valley Arizona



Fiscal Year 2012-13 Annual Budget Review

Presented on August 1, 2013

Prepared by the Town of Prescott Valley Management Services Department

Town of Prescott Valley, Arizona

Governmental Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	General Fund	Replacement Fund	HURF Fund	UNS Fund
Current Assets				
Cash and Investments	\$ 8,061,459	\$ 399,045	\$ 1,833,017	\$ 234,214
Accounts Receivable	333,989	958	7,873	-
Intergovernmental Receivables	1,445,124	-	257,642	-
Due from Other Funds	1,183,784	-	-	-
Other Current Assets	2,069	-	-	-
Noncurrent Assets				
Restricted Cash	205,114	-	-	-
Special Assessments	-	-	-	-
Other Non-Current Assets	28,107	-	-	-
Advance to Other Funds	2,748,389	-	-	-
Total Assets	<u>\$ 14,008,035</u>	<u>\$ 400,003</u>	<u>\$ 2,098,532</u>	<u>\$ 234,214</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 263,755	\$ -	\$ 28,317	\$ -
Due to Employees	505,955	-	31,937	-
Court Bonds Payable	134,481	-	-	-
Due to Other Funds	-	-	-	-
Noncurrent Liabilities				
Deferred Revenue	23,365	-	-	-
Unearned Revenue	188,763	-	-	-
Customer Deposits	4,103	-	-	-
Advance from Other Funds	-	-	-	-
Total Liabilities	<u>1,120,422</u>	<u>-</u>	<u>60,254</u>	<u>-</u>
FUND BALANCE				
Restricted				
Reserve for Encumbrance	62,809	-	40,248	-
Unrestricted Fund Balance	<u>12,824,804</u>	<u>400,003</u>	<u>1,998,030</u>	<u>234,214</u>
Total Fund Balance	<u>12,887,613</u>	<u>400,003</u>	<u>2,038,278</u>	<u>234,214</u>
Total Liabilities and Fund Balance	<u>\$ 14,008,035</u>	<u>\$ 400,003</u>	<u>\$ 2,098,532</u>	<u>\$ 234,214</u>

Town of Prescott Valley, Arizona

Governmental Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	Entertainment and Event Center Funds	Library Fund	Maranda Fund	Impact Fees Funds
Current Assets				
Cash and Investments	\$ 150,649	\$ 235,481	\$ 348,282	\$ 1,448,365
Accounts Receivable	261	600	851	4,758
Intergovernmental Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Other Current Assets	-	-	-	-
Noncurrent Assets				
Restricted Cash	-	-	-	-
Special Assessments	-	-	-	-
Other Non-Current Assets	-	-	-	-
Advance to Other Funds	-	-	-	-
Total Assets	\$ 150,910	\$ 236,081	\$ 349,133	\$ 1,453,123
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ -	\$ 794	\$ -	\$ 5,446
Due to Employees	-	-	-	-
Court Bonds Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Noncurrent Liabilities				
Deferred Revenue	-	-	-	-
Unearned Revenue	-	-	-	-
Customer Deposits	-	-	-	-
Advance from Other Funds	-	-	-	2,129,261
Total Liabilities	-	794	-	2,134,707
FUND BALANCE				
Restricted				
Reserve for Encumbrance	-	4,278	-	1,844
Unrestricted Fund Balance	150,910	231,009	349,133	(683,428)
Total Fund Balance	150,910	235,287	349,133	(681,584)
Total Liabilities and Fund Balance	\$ 150,910	\$ 236,081	\$ 349,133	\$ 1,453,123

Town of Prescott Valley, Arizona

Governmental Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	Grant Funds	MPC Funds	COP Fund	Special Assesment Funds
Current Assets				
Cash and Investments	\$ (314,425)	\$ 4,148,064	\$ 20	\$ 150,494
Accounts Receivable	-	-	-	-
Intergovernmental Receivables	171,782	-	-	-
Due from Other Funds	-	-	-	-
Other Current Assets	-	-	-	-
Noncurrent Assets				
Restricted Cash	-	-	-	-
Special Assessments	-	-	-	275,127
Other Non-Current Assets	7,948	-	-	12,521
Advance to Other Funds	-	11,420,000	-	-
Total Assets	\$ (134,695)	\$ 15,568,064	\$ 20	\$ 438,142
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 38,978	\$ -	\$ -	\$ 186
Due to Employees	13,119	-	-	-
Court Bonds Payable	-	-	-	-
Due to Other Funds	-	1,597,209	-	-
Noncurrent Liabilities				
Deferred Revenue	4,948	-	-	275,127
Unearned Revenue	-	-	-	-
Customer Deposits	-	-	-	-
Advance from Other Funds	-	-	-	-
Total Liabilities	57,045	1,597,209	-	275,313
FUND BALANCE				
Restricted				
Reserve for Encumbrance	30,668	-	-	-
Unrestricted Fund Balance	(222,408)	13,970,855	20	162,829
Total Fund Balance	(191,740)	13,970,855	20	162,829
Total Liabilities and Fund Balance	\$ (134,695)	\$ 15,568,064	\$ 20	\$ 438,142

Town of Prescott Valley, Arizona

Governmental Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	Capital Project Fund	Total Governmental
Current Assets		
Cash and Investments	\$ 2,779,286	\$ 19,473,951
Accounts Receivable	7,363	356,653
Intergovernmental Receivables	117,536	1,992,084
Due from Other Funds	413,425	1,597,209
Other Current Assets	-	2,069
Noncurrent Assets		
Restricted Cash	-	205,114
Special Assessments	-	275,127
Other Non-Current Assets	-	48,576
Advance to Other Funds	-	14,168,389
Total Assets	<u>\$ 3,317,610</u>	<u>\$ 38,119,172</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ -	\$ 337,476
Due to Employees	-	551,011
Court Bonds Payable	-	134,481
Due to Other Funds	-	1,597,209
Noncurrent Liabilities		
Deferred Revenue	-	303,440
Unearned Revenue	-	188,763
Customer Deposits	-	4,103
Advance from Other Funds	-	2,129,261
Total Liabilities	<u>-</u>	<u>5,245,744</u>
FUND BALANCE		
Restricted		
Reserve for Encumbrance	1	139,848
Unrestricted Fund Balance	<u>3,317,609</u>	<u>32,733,580</u>
Total Fund Balance	<u>3,317,610</u>	<u>32,873,428</u>
Total Liabilities and Fund Balance	<u>\$ 3,317,610</u>	<u>\$ 38,119,172</u>

Town of Prescott Valley, Arizona

Enterprise Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	Wastewater Fund	Water Fund	Reclaimed Fund	Water Resource Fund
Current Assets				
Cash and Investments	\$ 10,134,192	\$ 6,325,827	\$ 17,136	\$ (1,510,110)
Accounts Receivable	329,480	663,609	-	2,577
Utility Billing	(25,386)	(113,786)	-	-
Other Current Assets	-	14,000	-	-
Total Current Assets	<u>10,438,286</u>	<u>6,889,650</u>	<u>17,136</u>	<u>(1,507,533)</u>
Noncurrent Assets				
Bond Issuance Premium/Discount/Costs	124,505	-	-	-
Capital Assets				
Land	250,101	776,556	-	-
Buildings	3,498,027	209,214	-	-
Less: Accumulated Depreciation	(2,973,323)	(85,477)	-	-
Improvements Other than Buildings	-	28,199,864	-	-
Less: Accumulated Depreciation	-	(8,122,343)	-	-
Machinery & Equipment	5,612,648	1,153,344	-	73,563
Less: Accumulated Depreciation	(4,786,635)	(964,776)	-	(42,969)
Infrastructure	76,227,511	19,775,113	-	12,808,714
Less: Accumulated Depreciation	(21,653,199)	(2,933,763)	-	(1,598,093)
Construction in Progress	78,108	647,239	-	5,026,746
Less: Accumulated Depreciation	-	-	-	-
Total Capital Assets (Net)	<u>56,253,238</u>	<u>38,654,971</u>	<u>-</u>	<u>16,267,961</u>
Total Noncurrent Assets	<u>56,377,743</u>	<u>38,654,971</u>	<u>-</u>	<u>16,267,961</u>
Total Assets	<u>\$ 66,816,029</u>	<u>\$ 45,544,621</u>	<u>\$ 17,136</u>	<u>\$ 14,760,428</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 368,618	\$ 232,138	\$ -	\$ 11,326
Taxes Payable	9,721	-	347	-
Due to Employees	5,384	6,580	-	4,208
Total Current Liabilities	<u>383,723</u>	<u>238,718</u>	<u>347</u>	<u>15,534</u>
Noncurrent Liabilities				
Deferred Revenue and Other Liabilities	63,815	11,500	-	-
Bonds Payable	5,212,913	9,313,503	-	-
Customer Deposits	149,405	394,951	-	-
Contributed Capital and Aid in Construction	24,684,022	1,958,630	-	-
Notes Payable	-	-	-	-
Advance from Other Fund	-	-	-	11,420,000
Total Noncurrent Liabilities	<u>30,110,155</u>	<u>11,678,584</u>	<u>-</u>	<u>11,420,000</u>
Total Liabilities	<u>30,493,878</u>	<u>11,917,302</u>	<u>347</u>	<u>11,435,534</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	51,040,325	29,341,468	-	16,267,961
Unrestricted Fund Balance	(14,718,174)	4,285,851	16,789	(12,943,067)
Total Net Assets	<u>\$ 36,322,151</u>	<u>\$ 33,627,319</u>	<u>\$ 16,789</u>	<u>\$ 3,324,894</u>

Town of Prescott Valley, Arizona

Enterprise Funds

Balance Sheet

Unaudited

For the Year ended June 30, 2013

ASSETS	UVRWPC Fund	Water Capacity Fund	Wastewater Capacity Fund	Total Enterprise
Current Assets				
Cash and Investments	\$ 165,854	\$ 2,960,957	\$ 870,514	\$ 18,964,370
Accounts Receivable	-	9,173	10,843	1,015,682
Utility Billing	-	-	-	(139,172)
Other Current Assets	-	-	-	14,000
Total Current Assets	165,854	2,970,130	881,357	19,854,880
Noncurrent Assets				
Bond Issuance Premium/Discount/Costs	-	-	-	124,505
Capital Assets				
Land	-	-	-	1,026,657
Buildings	-	-	-	3,707,241
Less: Accumulated Depreciation	-	-	-	(3,058,800)
Improvements Other than Buildings	-	-	-	28,199,864
Less: Accumulated Depreciation	-	-	-	(8,122,343)
Machinery & Equipment	-	-	-	6,839,555
Less: Accumulated Depreciation	-	-	-	(5,794,380)
Infrastructure	-	-	-	108,811,338
Less: Accumulated Depreciation	-	-	-	(26,185,055)
Construction in Progress	-	15,835	-	5,767,928
Less: Accumulated Depreciation	-	-	-	-
Total Capital Assets (Net)	-	15,835	-	111,192,005
Total Noncurrent Assets	-	15,835	-	111,316,510
Total Assets	\$ 165,854	\$ 2,985,965	\$ 881,357	\$ 131,171,390
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 14,439	\$ 1,650	\$ -	\$ 628,171
Taxes Payable	-	-	-	10,068
Due to Employees	-	-	-	16,172
Total Current Liabilities	14,439	1,650	-	654,411
Noncurrent Liabilities				
Deferred Revenue and Other Liabilities	-	-	-	75,315
Bonds Payable	-	-	-	14,526,416
Customer Deposits	-	-	-	544,356
Contributed Capital and Aid in Construction	-	-	-	26,642,652
Notes Payable	-	-	10,364,762	10,364,762
Advance from Other Fund	-	-	-	11,420,000
Total Noncurrent Liabilities	-	-	10,364,762	63,573,501
Total Liabilities	14,439	1,650	10,364,762	64,227,912
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	-	15,835	-	86,300,827
Unrestricted Fund Balance	151,415	2,968,480	(9,483,405)	(19,357,349)
Total Net Assets	\$ 151,415	\$ 2,984,315	\$ (9,483,405)	\$ 66,943,478

Town of Prescott Valley, Arizona

Budget Review Introduction

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget vs Actual

Unaudited

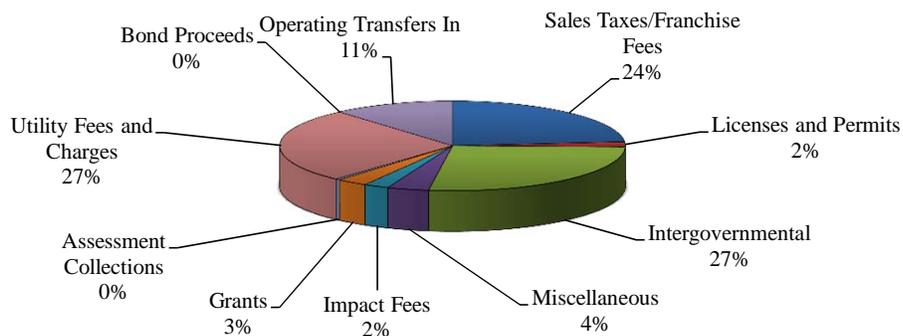
For the Year ended June 30, 2013

Revenue Summary

Total estimated revenues and operating transfers in (excluding cash reserves) for FY 2012-13 were \$51,741,364 with actuals of \$51,305,035

The following chart and table summarize revenues for FY 2012-13.

REVENUES BY CATEGORY



	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Sales Taxes/Franchise Fees	\$ 11,822,000	\$ 11,822,000	\$ 12,093,269	\$ 271,269
Licenses and Permits	427,500	427,500	959,441	531,941
Intergovernmental	13,053,924	13,053,924	13,739,874	685,950
Miscellaneous	1,406,800	1,406,800	1,985,074	578,274
Impact Fees	440,000	440,000	1,195,477	755,477
Grants	6,671,152	6,671,152	1,490,160	(5,180,992)
Assessment Collections	186,917	186,917	218,950	32,033
Utility Fees and Charges	12,620,000	12,620,000	13,769,387	1,149,387
Bond Proceeds	-	-	-	-
Operating Transfers In	5,113,071	5,113,071	5,853,403	740,332
	<u>\$ 51,741,364</u>	<u>\$ 51,741,364</u>	<u>\$ 51,305,035</u>	<u>\$ (436,329)</u>

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 23,116,603	\$ 23,116,603	\$ 23,648,149	\$ 531,546
Special Revenue Funds	9,008,706	9,008,706	6,223,443	(2,785,263)
Debt Service Funds	4,075,617	4,075,617	3,290,400	(785,217)
Capital Project Funds	1,579,000	1,579,000	1,673,963	94,963
Enterprise Funds	13,961,438	13,961,438	16,469,080	2,507,642
	<u>\$ 51,741,364</u>	<u>\$ 51,741,364</u>	<u>\$ 51,305,035</u>	<u>\$ (436,329)</u>

Town of Prescott Valley, Arizona

Budget Review Introduction

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget vs Actual

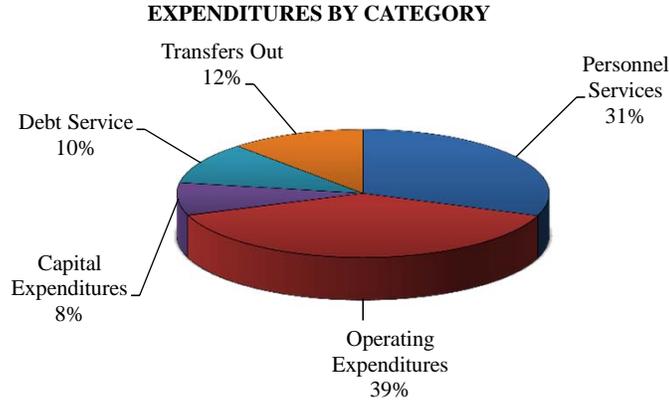
Unaudited

For the Year ended June 30, 2013

Expenditure Summary

Total estimated expenditures and operating transfers out for FY 2012-13 were \$66,669,927 with actuals of \$49,618,106

The following tables and chart summarize expenditures for FY 2012-13.



	Original Budget	Revised Budget	Actual	Variance
General Fund	\$ 26,532,318	\$ 26,532,318	\$ 24,615,189	\$ 1,917,129
Special Revenue Funds	11,811,947	11,811,947	6,912,403	4,899,544
Debt Service Funds	4,080,091	4,080,091	4,163,993	(83,902)
Capital Project Funds	2,023,700	2,023,700	1,024,313	999,387
Enterprise Funds	22,221,871	22,221,871	12,910,653	9,311,218
	<u>\$ 66,669,927</u>	<u>\$ 66,669,927</u>	<u>\$ 49,626,551</u>	<u>\$ 17,043,376</u>

	Original Budget	Revised Budget	Actual	Variance
Personnel Services	\$ 15,440,478	\$ 15,440,478	\$ 15,228,521	\$ 211,957
Operating Expenditures	22,595,708	23,023,729	19,218,369	3,805,360
Other Expenditures	5,111,000	4,961,007	43,174	4,917,833
Capital Expenditures	10,659,990	10,381,962	4,058,024	6,323,938
Debt Service	7,749,680	7,749,680	5,225,060	2,524,620
Transfers Out	5,113,071	5,113,071	5,853,403	(740,332)
	<u>\$ 66,669,927</u>	<u>\$ 66,669,927</u>	<u>\$ 49,626,551</u>	<u>\$ 17,043,376</u>

Town of Prescott Valley, Arizona

Summary

Statement of Revenues and Expenditures - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance
Revenues				
General Fund	\$ 23,116,603	\$ 23,116,603	\$ 23,648,149	\$ 531,546
Replacement Fund	-	-	43,202	43,202
Highway Users Revenue Fund	2,367,000	2,367,000	2,764,356	397,356
UNS Facilities Relocation Fund	240,000	240,000	168,652	(71,348)
Entertainment and Event Center Funds	655,000	655,000	435,662	(219,338)
Donation Fund	65,000	65,000	82,568	17,568
Maranda Donation Fund	3,500	3,500	4,337	837
Development Impact Fees	448,000	448,000	1,219,824	771,824
Grants	5,121,152	5,121,152	1,461,160	(3,659,992)
Debt Service Municipal Property Corp	2,650,400	2,650,400	1,831,588	(818,812)
Debt Service Certificates of Participation	1,238,300	1,238,300	1,239,860	1,560
Debt Service Special Assessments	186,917	186,917	218,952	32,035
Streets Capital Project Fund	1,579,000	1,579,000	1,673,963	94,963
Wastewater System	4,645,000	4,645,000	6,196,549	1,551,549
Wastewater Reserve/Replacement	250,000	250,000	622,665	372,665
PV Water System	7,439,000	7,439,000	7,775,735	336,735
Reclaimed Water	259,371	259,371	256,955	(2,416)
Water Resource	155,000	155,000	368,883	213,883
Water Resource - UVRWPC	763,067	763,067	169,400	(593,667)
Water Capacity	125,000	125,000	275,446	150,446
Wastewater Capacity	325,000	325,000	803,447	478,447
Total Revenues	<u>51,632,310</u>	<u>51,632,310</u>	<u>51,261,353</u>	<u>(370,957)</u>

Note: Community Facility District (CFD) revenue not included in this presentation.

Town of Prescott Valley, Arizona

Summary

Statement of Revenues and Expenditures - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance
Expenditures				
General Fund	26,532,318	26,532,318	24,615,189	1,917,129
Replacement Fund	-	-	2,050	(2,050)
Highway Users Revenue Fund	3,136,965	3,136,965	2,783,265	353,700
UNS Facilities Relocation Fund	440,000	440,000	196,738	243,262
Entertainment and Event Center Funds	655,000	655,000	590,499	64,501
Donation Fund	90,000	90,000	63,096	26,904
Development Impact Fees	2,067,700	2,067,700	1,622,645	445,055
Grants	5,121,152	5,121,152	1,652,900	3,468,252
Debt Service Municipal Property Corp	2,619,604	2,619,604	2,644,220	(24,616)
Debt Service Certificates of Participation	1,238,212	1,238,212	1,239,863	(1,651)
Debt Service Special Assessments	222,275	222,275	279,910	(57,635)
Streets Capital Project Fund	2,023,700	2,023,700	1,024,313	999,387
Wastewater System	7,198,738	7,198,738	3,396,485	3,802,253
Wastewater Reserve/Replacement	250,000	250,000	107,624	142,376
PV Water System	8,949,407	8,949,407	5,678,668	3,270,739
Reclaimed Water	259,371	259,371	1,656,990	(1,397,619)
Water Resource	3,618,279	3,618,279	1,575,801	2,042,478
Water Resource - UVRWPC	943,067	943,067	141,983	801,084
Wastewater Capacity	1,003,009	1,003,009	353,102	649,907
Total Expenditures	<u>66,368,797</u>	<u>66,368,797</u>	<u>49,625,341</u>	<u>16,743,456</u>
Excess (Deficiency)	<u>\$ (14,736,487)</u>	<u>\$ (14,736,487)</u>	<u>\$ 1,636,012</u>	<u>\$ 16,372,499</u>

Note: Community Facility District (CFD) activity not included in this presentation.

Town of Prescott Valley, Arizona

Beginning Fund Balance Fiscal Year 2012-13

Statement of Beginning Fund Balance - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	FY 13/14 Original Budget	FY 12/13 Projected Actual	Variance
Beginning Fund Balance			
General Fund	\$ 11,191,240	\$ 12,887,613	\$ 1,696,373
Replacement Fund	410,000	400,003	(9,997)
Highway Users Revenue Fund	2,125,000	2,038,278	(86,722)
UNS Facilities Relocation Fund	265,000	234,214	(30,786)
Entertainment and Event Center Funds	285,000	150,910	(134,090)
Library Building Fund	295,000	235,287	(59,713)
Maranda Donation Fund	345,000	349,133	4,133
Development Impact Fees	(800,000)	(681,584)	118,416
Grant Funds	-	(191,740)	(191,740)
Debt Service Municipal Property Corp	11,500,000	13,970,855	2,470,855
Debt Service Certificates of Participation	-	20	20
Debt Service Special Assessments	223,552	162,829	(60,723)
Streets Capital Project Fund	3,235,333	3,317,610	82,277
Wastewater System	28,525,000	33,618,680	5,093,680
Wastewater Reserve/Replacement	2,190,000	2,703,471	513,471
PV Water System	28,800,000	33,627,319	4,827,319
Reclaimed Water	1,300,000	16,789	(1,283,211)
Water Resource	2,915,000	3,324,894	409,894
Water Resource - UVRWPC	205,000	151,415	(53,585)
Water Capacity	2,950,000	2,984,315	34,315
Wastewater Capacity	(10,200,000)	(9,483,405)	716,595
	<u>\$ 85,760,125</u>	<u>\$ 99,816,906</u>	<u>\$ 14,056,781</u>

Notes:

The FY 12/13 Original Budget is the amount that was projected as the beginning fund balance for FY 2012-2013 Annual Budget. The FY 11/12 Projected Actual is the fund balance expected at the conclusion of FY 2011-2012.

Town of Prescott Valley, Arizona

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
REVENUES					
Taxes - local:					
Transaction privilege	\$ 9,548,000	\$ 9,548,000	\$ 9,938,795	\$ 390,795	(1)
Cable TV franchise	225,000	225,000	184,061	(40,939)	
Gas franchise	240,000	240,000	168,000	(72,000)	
Licenses and permits:					
Business and liquor licenses	135,500	135,500	136,780	1,280	
Building and related permits	292,000	292,000	822,661	530,661	
Intergovernmental:					
State revenue sharing	3,965,224	3,965,224	3,965,584	360	
Auto lieu	2,017,327	2,017,327	2,025,147	7,820	
State-shared sales	3,246,305	3,246,305	3,184,232	(62,073)	
Other intergovernmental	2,202,947	2,202,947	1,695,861	(507,086)	(2)
Charges for services:					
Building and related	60,000	60,000	101,861	41,861	
Recreation fees	186,600	186,600	198,808	12,208	
Public safety reports and services	29,500	29,500	25,657	(3,843)	(3)
Fines and forfeitures:					
Court fines	674,000	674,000	716,023	42,023	(4)
Library fines	17,000	17,000	19,292	2,292	
Interest earnings	68,000	68,000	91,886	23,886	
Property rental	149,000	149,000	214,651	65,651	(5)
Contributions	5,000	5,000	375	(4,625)	
Other	15,200	15,200	136,187	120,987	(6)
Total Revenues	<u>23,076,603</u>	<u>23,076,603</u>	<u>23,625,861</u>	<u>549,258</u>	
EXPENDITURES					
Current:					
General government:					
Council					
Personnel services	51,517	51,517	51,564	(47)	
Operating expenditures	57,129	57,129	57,046	83	
Total Council	<u>108,646</u>	<u>108,646</u>	<u>108,610</u>	<u>36</u>	
Town Management					
Personnel services	522,088	522,088	543,633	(21,545)	(7)
Operating expenditures	31,280	31,280	29,301	1,979	
Total Town Management	<u>553,368</u>	<u>553,368</u>	<u>572,934</u>	<u>(19,566)</u>	
Human Resources					
Personnel services	150,373	150,373	152,412	(2,039)	(7)
Operating expenditures	68,631	73,671	65,712	7,959	
Total Human Resources	<u>219,004</u>	<u>224,044</u>	<u>218,124</u>	<u>5,920</u>	
Town Clerk					
Personnel services	206,191	206,191	209,869	(3,678)	(7)
Operating expenditures	172,475	172,475	145,720	26,755	
Total Town Clerk	<u>378,666</u>	<u>378,666</u>	<u>355,589</u>	<u>23,077</u>	

Town of Prescott Valley, Arizona

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts
	Original	Final		
Management Services				
Personnel services	1,428,858	1,428,858	1,421,127	7,731
Operating expenditures	496,401	499,726	489,842	9,884
Total Management Services	1,925,259	1,928,584	1,910,969	17,615
Legal				
Personnel services	527,162	527,162	527,728	(566) (7)
Operating expenditures	147,950	144,625	94,095	50,530
Total Legal	675,112	671,787	621,823	49,964
Magistrate Court				
Personnel services	478,438	478,438	456,892	21,546
Operating expenditures	44,958	44,958	36,720	8,238
Total Magistrate Court	523,396	523,396	493,612	29,784
Facilities and Fleet Maintenance				
Personnel services	190,086	190,086	189,245	841
Operating expenditures	288,925	303,925	307,045	(3,120) (8)
Total Facilities and Fleet Maintenance	479,011	494,011	496,290	(2,279)
Other-Unclassified				
Personnel services	-	-	-	-
Operating expenditures	4,639,959	4,659,759	4,415,571	244,188
Other expenditures	190,000	40,007	36,933	3,074
Total Other-Unclassified	4,829,959	4,699,766	4,452,504	247,262
Total general government	9,692,421	9,582,268	9,230,455	351,813
Public safety:				
Building/Safety				
Personnel services	503,231	503,231	538,265	(35,034)
Operating expenditures	36,569	36,569	32,941	3,628
Total Building/Safety	539,800	539,800	571,206	(31,406)
Police				
Personnel services	6,186,897	6,186,897	6,088,275	98,622
Operating expenditures	1,680,247	1,707,212	1,509,118	198,094
Total Police	7,867,144	7,894,109	7,597,393	296,716
Total public safety	8,406,944	8,433,909	8,168,599	265,310
Culture and recreation:				
Channel 15				
Personnel services	128,986	128,986	131,426	(2,440) (7)
Operating expenditures	49,520	49,520	42,175	7,345
Total Channel 15	178,506	178,506	173,601	4,905
Parks and Recreation				
Personnel services	898,124	898,124	860,277	37,847
Operating expenditures	683,090	735,950	739,905	(3,955) (9)
Total Parks and Recreation	1,581,214	1,634,074	1,600,182	33,892

Town of Prescott Valley, Arizona

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
Library					
Personnel services	1,080,976	1,080,976	1,094,657	(13,681)	(7)
Operating expenditures	516,074	509,148	477,817	31,331	
Total Library	1,597,050	1,590,124	1,572,474	17,650	
Total culture & recreation	3,356,770	3,402,704	3,346,257	56,447	
Public works:					
Planning and Development					
Personnel services	287,433	287,433	257,054	30,379	
Operating expenditures	47,559	39,559	20,550	19,009	
Total Planning & Development	334,992	326,992	277,604	49,388	
Neighborhood Services					
Personnel services	237,615	237,615	202,870	34,745	
Operating expenditures	27,288	35,288	23,883	11,405	
Total Neighborhood Services	264,903	272,903	226,753	46,150	
Administrative Hearing Office					
Personnel services	-	-	-	-	
Operating expenditures	4,820	4,820	2,895	1,925	
Total Administrative Hearing Office	4,820	4,820	2,895	1,925	
Engineering and GIS					
Personnel services	443,971	443,971	447,806	(3,835)	(7)
Operating expenditures	93,065	93,065	80,023	13,042	
Total Engineering and GIS	537,036	537,036	527,829	9,207	
Total public works	1,141,751	1,141,751	1,035,081	106,670	
Capital outlay	1,082,132	1,119,386	599,794	519,592	(10)
Total Expenditures	23,680,018	23,680,018	22,380,186	1,299,832	
Excess (Deficiency) of Revenues Over Expenditures	(603,415)	(603,415)	1,245,675	1,849,090	
Other Financing Sources (Uses)					
Transfers In	40,000	40,000	22,288	(17,712)	(11)
Transfers Out	(2,852,300)	(2,852,300)	(2,235,003)	617,297	(12)
Total Other Financing Sources and Uses	(2,812,300)	(2,812,300)	(2,212,715)	599,585	
Net Change in Fund Balances	(3,415,715)	(3,415,715)	(967,040)	2,448,675	
Fund Balances - Beginning	14,350,000	14,350,000	13,854,653	(495,347)	
Fund Balances - Ending	\$ 10,934,285	\$ 10,934,285	\$ 12,887,613	\$ 1,953,328	

Town of Prescott Valley, Arizona

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

Notes:

(1) Transaction Privilege Tax:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Construction	\$ 659,912	\$ 543,408	\$ (116,504)
Transportation, Communication & Utilities	1,262,652	1,261,092	(1,560)
Retail Trade	5,226,514	5,473,462	246,948
Restaurants/Bars	815,940	881,167	65,227
Other	1,542,982	1,742,433	199,451
City Sales Tax - Audit	40,000	37,233	(2,767)
	<u>\$ 9,548,000</u>	<u>\$ 9,938,795</u>	<u>\$ 390,795</u>

(2) Other Intergovernmental:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Yavapai County Flood Control	\$ 950,000	\$ 416,140	\$ (533,860)
Yavapai County Library	344,048	323,419	(20,629)
Yavapai County/HUSD/Yavapai College	45,500	77,934	32,434
Yavapai College Library	60,000	72,806	12,806
Utilities Administration Fees	758,399	758,399	-
Other	45,000	47,163	2,163
	<u>\$ 2,202,947</u>	<u>\$ 1,695,861</u>	<u>\$ (507,086)</u>

(3) Public safety reports and services

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Copies	\$ 3,500	\$ 1,973	\$ (1,527)
Special Police Services	5,000	3,148	(1,852)
Accident Reports	7,000	8,445	1,445
Animal Impound Fees	5,000	2,785	(2,215)
Library Fees and Concessions	9,000	9,306	306
	<u>\$ 29,500</u>	<u>\$ 25,657</u>	<u>\$ (3,843)</u>

(4) Court Fines:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Court Administrative Fees	\$ 45,000	\$ 39,568	\$ (5,432)
Court Fines	180,000	222,797	42,797
Photo Enforcement Collections	250,000	235,640	(14,360)
Other	199,000	218,018	19,018
	<u>\$ 674,000</u>	<u>\$ 716,023</u>	<u>\$ 42,023</u>

(5) Rents and Royalties:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Facility Rentals			
Parks	\$ 8,000	\$ 10,148	\$ 2,148
Public Works	19,000	15,000	(4,000)
Civic Center	20,000	71,793	51,793
Library	8,000	3,841	(4,159)
Antenna Lease	58,000	66,661	8,661
Apartment Rental Surcharge	36,000	47,208	11,208
	<u>\$ 149,000</u>	<u>\$ 214,651</u>	<u>\$ 65,651</u>

(6) Other:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Donations			
Bank Fees	\$ 200	\$ 153	\$ (47)
Sale of Capital Assets	10,000	2,477	(7,523)
Other	5,000	7,802	2,802
Resale	-	10	10
Refunds & Reimbursements	-	17,788	17,788
Recovery of Prior Year Exp/Rev	-	107,957	107,957
	<u>\$ 15,200</u>	<u>\$ 136,187</u>	<u>\$ 120,987</u>

Town of Prescott Valley, Arizona

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

- (7) Unfavorable Personnel Expenditures is primarily due to unbudgeted employee redemption pay outs and 1% bonus.
- (8) Unfavorable Operating Expenditures primarily due to higher than expected in the Civic Center electricity budget.
- (9) Unfavorable Operating Expenditures primarily due to higher than expected in the Parks Maintenance water budget.
- (10) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
I.T. Computer Replacements	\$ 29,389	\$ 29,389	\$ 29,354	\$ 35
Community Development- Copier	6,000	6,000	6,811	(811)
Library- Building Renovation	10,000	19,000	8,481	10,519
Library- Computer Related items	-	7,926	18,451	(10,525)
PW Engineering- Western Blvd Stormwater	275,000	275,000	191,141	83,859
PW Engineering- Agua Fria Drainage	675,000	675,000	225,000	450,000
PW Civic Center- Video/Audio Surveillnace	3,898	3,898	4,397	(499)
Police- Computer Related Items	12,500	37,447	29,067	8,380
Police- Evidence Storage Shelving	5,726	5,726	5,726	-
Police- Scanner	4,619	-	-	-
Police Vehicle Replacements	60,000	60,000	59,996	4
Police - Rico Mach/Equip & Vehicles	-	-	21,370	(21,370)
	<u>\$ 1,082,132</u>	<u>\$ 1,119,386</u>	<u>\$ 599,794</u>	<u>\$ 519,592</u>

- (11) Transfers In:

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance</u>
Replacement Fund			
P&R Grant	\$ -	\$ 90	\$ 90
Library Building Fund			
Books	40,000	22,198	(17,802)
	<u>\$ 40,000</u>	<u>\$ 22,288</u>	<u>\$ (17,712)</u>

- (12) Transfers Out:

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance</u>
HURF			
Annual Transfer	\$ (50,000)	\$ (50,000)	\$ -
Entertainment District - Town			
Annual Transfer	(305,000)	(200,775)	104,225
Entertainment District - Developer			
Annual Transfer	(305,000)	(200,775)	104,225
Event Center			
Annual Transfer	(45,000)	(33,157)	11,843
MPC			
2004 Refunding - Annual Debt Service	(772,200)	(387,222)	384,978
2012 B Refunding - Annual Debt Service	-	(1,053,115)	(1,053,115)
COP			
Library Building - Annual Debt Service	(309,600)	(309,959)	(359)
MPC			
Water Importation	(1,065,500)	-	1,065,500
	<u>\$ (2,852,300)</u>	<u>\$ (2,235,003)</u>	<u>\$ 617,297</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Replacement Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ -	\$ -	\$ 4,913	\$ 4,913
Sale of Capital Assets	-	-	38,289	38,289
Total Revenues	<u>-</u>	<u>-</u>	<u>43,202</u>	<u>43,202</u>
Expenditures				
Operating Expenditures	-	-	2,050	(2,050)
Total Expenditures	<u>-</u>	<u>-</u>	<u>2,050</u>	<u>(2,050)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>41,152</u>	<u>41,152</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	41,152	41,152
Fund Balances - Beginning	<u>347,000</u>	<u>347,000</u>	<u>358,851</u>	<u>11,851</u>
Fund Balances - Ending	<u>\$ 347,000</u>	<u>\$ 347,000</u>	<u>\$ 400,003</u>	<u>\$ 53,003</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Highway User Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
Revenues					
Intergovernmental:					
Highway user tax	\$ 2,300,000	\$ 2,300,000	\$ 2,684,968	\$ 384,968	
Interest earnings	9,000	9,000	20,464	11,464	
Other	8,000	8,000	8,924	924	(1)
Total revenues	<u>2,317,000</u>	<u>2,317,000</u>	<u>2,714,356</u>	<u>397,356</u>	
Expenditures					
Personnel Services	831,816	831,816	811,040	20,776	
Operating Expenditures	2,017,649	2,017,649	1,940,815	76,834	
Other Expenditures	80,000	80,000	-	80,000	
Capital Expenditures	207,500	207,500	31,410	176,090	(2)
Total Expenditures	<u>3,136,965</u>	<u>3,136,965</u>	<u>2,783,265</u>	<u>353,700</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(819,965)</u>	<u>(819,965)</u>	<u>(68,909)</u>	<u>751,056</u>	
Other Financing Sources (Uses)					
Transfers In	50,000	50,000	50,000	-	(3)
Transfers Out	-	-	-	-	
Total Other Financing Sources and Uses	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	
Net Change in Fund Balances	(769,965)	(769,965)	(18,909)	751,056	
Fund Balances - Beginning	1,990,000	1,990,000	2,057,187	67,187	
Fund Balances - Ending	<u>\$ 1,220,035</u>	<u>\$ 1,220,035</u>	<u>\$ 2,038,278</u>	<u>\$ 818,243</u>	

Notes:

(1) Other

	Budget	Actual	Variance
Clean-up Day	\$ 8,000	\$ 8,777	\$ 777
Other	-	147	147
	<u>\$ 8,000</u>	<u>\$ 8,924</u>	<u>\$ 924</u>

(2) Capital Expenditures:

	Original Budget	Revised Budget	Actual	Variance
Assessment Payments	\$ 15,500	\$ 15,500	\$ 9,319	\$ 6,181
Glassford Hill Trail ROW Acquisition	22,000	22,000	-	22,000
Bison Line Path	-	-	1,978	(1,978)
PV Pipeline Multiuse Path	110,000	110,000	-	110,000
Central Core Multiuse Path	40,000	40,000	-	40,000
Machinery & Equipment Vehicles	20,000	20,000	20,113	(113)
	<u>\$ 207,500</u>	<u>\$ 207,500</u>	<u>\$ 31,410</u>	<u>\$ 176,090</u>

(3) Transfers In:

	Budget	Actual	Variance
General Fund			
Annual Transfer	\$ 50,000	\$ 50,000	\$ -
	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - UNS Facilities Relocation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Franchise Tax - Gas	\$ 240,000	\$ 240,000	\$ 168,652	\$ (71,348)
Total Revenues	<u>240,000</u>	<u>240,000</u>	<u>168,652</u>	<u>(71,348)</u>
Expenditures				
Capital Expenditures	<u>440,000</u>	<u>440,000</u>	<u>196,738</u>	<u>243,262</u>
Total Expenditures	<u>440,000</u>	<u>440,000</u>	<u>196,738</u>	<u>243,262</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(200,000)</u>	<u>(200,000)</u>	<u>(28,086)</u>	<u>171,914</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(200,000)	(200,000)	(28,086)	171,914
Fund Balances - Beginning	<u>215,000</u>	<u>215,000</u>	<u>262,300</u>	<u>47,300</u>
Fund Balances - Ending	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 234,214</u>	<u>\$ 219,214</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Entertainment and Event Center Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance
Revenues				
Interest Earnings	\$ -	\$ -	\$ 955	\$ 955
Total Revenues	-	-	955	955
Expenditures				
Operating Expenditures	655,000	655,000	590,499	64,501
Total Expenditures	655,000	655,000	590,499	64,501
Excess (Deficiency) of Revenues Over Expenditures	(655,000)	(655,000)	(589,544)	65,456
Other Financing Sources (Uses)				
Transfers In	655,000	655,000	434,707	(220,293) (1)
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	655,000	655,000	434,707	(220,293)
Net Change in Fund Balances	-	-	(154,837)	(154,837)
Fund Balances - Beginning	275,000	275,000	305,747	30,747
Fund Balances - Ending	\$ 275,000	\$ 275,000	\$ 150,910	\$ (124,090)

Notes:

(1) Transfers In:

	Budget	Actual	Variance
General Fund			
Entertainment Area Annual Transfer - Town	\$ 305,000	\$ 200,775	\$ (104,225)
Entertainment Area Annual Transfer - Developer	305,000	200,775	(104,225)
Event Center Annual Transfer	45,000	33,157	(11,843)
	\$ 655,000	\$ 434,707	\$ (220,293)

Town of Prescott Valley, Arizona

Special Revenue Fund - Library Building Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues					
Interest Earnings	\$ -	\$ -	\$ 3,214	\$ 3,214	
Refunds & Reimbursement	65,000	65,000	79,354	14,354	(1)
Total Revenues	<u>65,000</u>	<u>65,000</u>	<u>82,568</u>	<u>17,568</u>	
Expenditures					
Operating Expenditures	50,000	50,000	40,898	9,102	
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>40,898</u>	<u>9,102</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>15,000</u>	<u>15,000</u>	<u>41,670</u>	<u>26,670</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	
Transfers Out	(40,000)	(40,000)	(22,198)	17,802	(2)
Total Other Financing Sources and Uses	<u>(40,000)</u>	<u>(40,000)</u>	<u>(22,198)</u>	<u>17,802</u>	
Net Change in Fund Balances	(25,000)	(25,000)	19,472	44,472	
Fund Balances - Beginning	<u>238,000</u>	<u>238,000</u>	<u>215,815</u>	<u>(22,185)</u>	
Fund Balances - Ending	<u>\$ 213,000</u>	<u>\$ 213,000</u>	<u>\$ 235,287</u>	<u>\$ 22,287</u>	

Notes:

(1) Refunds & Reimbursement

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
NCU Development Agreement	\$ 65,000	\$ 79,354	\$ 14,354
	<u>\$ 65,000</u>	<u>\$ 79,354</u>	<u>\$ 14,354</u>

(2) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund			
Library Building Fund - Books	\$ (40,000)	\$ (22,198)	\$ 17,802
	<u>\$ (40,000)</u>	<u>\$ (22,198)</u>	<u>\$ 17,802</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Maranda Donation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ 3,500	\$ 3,500	\$ 4,337	\$ 837
Total Revenues	<u>3,500</u>	<u>3,500</u>	<u>4,337</u>	<u>837</u>
Expenditures				
Operating Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,500</u>	<u>3,500</u>	<u>4,337</u>	<u>837</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	3,500	3,500	4,337	837
Fund Balances - Beginning	<u>343,000</u>	<u>343,000</u>	<u>344,796</u>	<u>1,796</u>
Fund Balances - Ending	<u>\$ 346,500</u>	<u>\$ 346,500</u>	<u>\$ 349,133</u>	<u>\$ 2,633</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Impact Fees

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ 8,000	\$ 8,000	\$ 24,347	\$ 16,347
Impact Fees				
Streets	114,000	114,000	557,897	443,897
Public Safety	41,000	41,000	100,054	59,054
Recreation	137,000	137,000	178,702	41,702
Culture	148,000	148,000	358,824	210,824
Total Revenues	<u>448,000</u>	<u>448,000</u>	<u>1,219,824</u>	<u>771,824</u>
Expenditures				
Other Expenditures				
Civic	-	-	-	-
Capital outlay	1,025,000	1,025,000	578,769	446,231
Total Expenditures	<u>1,025,000</u>	<u>1,025,000</u>	<u>578,769</u>	<u>446,231</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(577,000)</u>	<u>(577,000)</u>	<u>641,055</u>	<u>1,218,055</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out				
Streets	(114,000)	(114,000)	(114,000)	-
Culture	(928,700)	(928,700)	(929,876)	(1,176)
Total Other Financing Sources and Uses	<u>(1,042,700)</u>	<u>(1,042,700)</u>	<u>(1,043,876)</u>	<u>(1,176)</u>
Net Change in Fund Balances	(1,619,700)	(1,619,700)	(402,821)	1,216,879
Fund Balances - Beginning	(370,000)	(370,000)	(278,763)	91,237
Fund Balances - Ending	<u>\$ (1,989,700)</u>	<u>\$ (1,989,700)</u>	<u>\$ (681,584)</u>	<u>\$ 1,308,116</u>

Notes:

(1) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Impact Fees - Streets			
MPC - Streets			
Annual Debt Service	\$ (114,000)	\$ (114,000)	\$ -
Total Impact Fees - Streets	<u>\$ (114,000)</u>	<u>\$ (114,000)</u>	<u>\$ -</u>
Impact Fees - Culture			
COP - Library Building			
Annual Debt Services	\$ (928,700)	\$ (929,876)	\$ (1,176)
Total Impact Fees - Parks	<u>\$ (928,700)</u>	<u>\$ (929,876)</u>	<u>\$ (1,176)</u>
	<u>\$ (1,042,700)</u>	<u>\$ (1,043,876)</u>	<u>\$ (1,176)</u>

Town of Prescott Valley, Arizona

Special Revenue Fund - Grants

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance	
Revenues					
Intergovernmental					
Federal Grants	\$ 5,086,152	\$ 5,086,152	\$ 1,141,419	\$ (3,944,733)	(1)
State Grants	35,000	35,000	319,741	284,741	(1)
Total Revenues	<u>5,121,152</u>	<u>5,121,152</u>	<u>1,461,160</u>	<u>(3,659,992)</u>	
Expenditures					
Streets					
Capital Expenditures	1,085,858	1,085,858	318,237	767,621	
Total Parks & Recreation	<u>1,085,858</u>	<u>1,085,858</u>	<u>318,237</u>	<u>767,621</u>	
Parks & Recreation					
Personnel Services	5,000	5,000	-	5,000	
Operating Expenditures	30,000	30,000	20,990	9,010	
Total Parks & Recreation	<u>35,000</u>	<u>35,000</u>	<u>20,990</u>	<u>14,010</u>	
Police & Pant					
Personnel Services	832,634	832,634	792,887	39,747	
Operating Expenditures	327,660	327,660	162,398	165,262	
Other Expenditures	1,000	1,000	66	934	
Capital Expenditures	184,000	184,000	22,662	161,338	
Total Police	<u>1,345,294</u>	<u>1,345,294</u>	<u>978,013</u>	<u>367,281</u>	
Community Development					
Personnel Services	23,000	23,000	23,558	(558)	
Operating Expenditures	332,000	332,000	312,012	19,988	
Capital Expenditures	300,000	300,000	-	300,000	
Total Community Development	<u>655,000</u>	<u>655,000</u>	<u>335,570</u>	<u>319,430</u>	
Miscellaneous					
Operating Expenditures	1,000,000	1,000,000	-	1,000,000	
Capital Expenditures	1,000,000	1,000,000	-	1,000,000	
Total Miscellaneous	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	
Total Expenditures	<u>5,121,152</u>	<u>5,121,152</u>	<u>1,652,810</u>	<u>3,468,342</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>(191,650)</u>	<u>(191,650)</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	
Transfers Out	-	-	(90)	(90)	
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>(90)</u>	<u>(90)</u>	
Net Change in Fund Balances	-	-	(191,740)	(191,740)	
Fund Balances - Beginning	-	-	-	-	
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (191,740)</u>	<u>\$ (191,740)</u>	

Town of Prescott Valley, Arizona

Special Revenue Fund - Grants

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

Notes:

(1) Grant Revenue:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Street			
Public Works Division Grant	\$ 1,085,858	\$ 313,182	(772,676)
Parks & Recreation			
Arizona Commission on the Arts	5,000	-	(5,000)
Parks Maintenance	30,000	20,990	(9,010)
Police			
Governor's Office of Highway Safety	115,000	67,948	(47,052)
Bureau of Justice Assistance	-	11,571	11,571
Miscellaneous	443,831	151,640	(292,191)
PANT Grants			
Partners Against Narcotics Trafficking	786,463	575,364	(211,099)
Community Development			
Community Development Block Grant	655,000	320,465	(334,535)
Miscellaneous			
Energy Efficiency and Conservation	2,000,000	-	(2,000,000)
	<u>\$ 5,121,152</u>	<u>\$ 1,461,160</u>	<u>\$ (3,659,992)</u>

Town of Prescott Valley, Arizona

Debt Service Fund - Municipal Property Corporation

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance	
Revenues					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	
Total Revenues	-	-	-	-	
Expenditures					
Debt Service					
2004 Refunding	773,046	773,046	772,745	301	
2011 Refunding	782,350	782,350	781,175	1,175	(1)
2012B Refunding	-	-	1,081,768	(1,081,768)	
Water Importation	1,064,208	1,064,208	-	1,064,208	
Total Expenditures	2,619,604	2,619,604	2,635,688	(16,084)	
Excess (Deficiency) of Revenues Over Expenditures	(2,619,604)	(2,619,604)	(2,635,688)	16,084	
Other Financing Sources (Uses)					
Transfers In	2,650,400	2,650,400	1,831,588	(818,812)	(2)
Transfers Out	-	-	(8,532)	(8,532)	(3)
Total Other Financing Sources and Uses	2,650,400	2,650,400	1,823,056	(827,344)	
Net Change in Fund Balances	30,796	30,796	(812,632)	(811,260)	
Fund Balances - Beginning	15,196,000	15,196,000	14,783,487	(412,513)	
Fund Balances - Ending	\$ 15,226,796	\$ 15,226,796	\$ 13,970,855	\$ (1,223,773)	

Notes:

(1) MPC Debt - 2011 Refunding

	Budget	Actual	Variance
Principal	\$ 100,000	\$ 100,000	\$ -
Interest	679,850	679,850	-
Fiscal Agent Fees	2,500	1,325	1,175
	<u>\$ 782,350</u>	<u>\$ 781,175</u>	<u>\$ 1,175</u>

(2) Transfers In:

	Budget	Actual	Variance
MPC - 2011 Refunding	\$ 772,200	\$ 387,223	\$ (384,977)
Impact Fees - Streets			
Annual Debt Service			
Capital Projects Fund	114,000	114,000	-
Annual Debt Service			
MPC Street Debt Service Fund	698,700	277,250	(421,450)
Defeased Bond Transfer			
MPC - Water Importation	-	1,053,115	1,053,115
Water Resources			
Annual Debt Service	1,065,500	-	(1,065,500)
	<u>\$ 2,650,400</u>	<u>\$ 1,831,588</u>	<u>\$ (818,812)</u>

(3) Transfers Out:

	Budget	Actual	Variance
MPC Debt - 2012B Refunding			
2003 Street Bond Defeasance and Reissue	\$ -	\$ (8,532)	\$ (8,532)
	<u>\$ -</u>	<u>\$ (8,532)</u>	<u>\$ (8,532)</u>

Town of Prescott Valley, Arizona

Debt Service Fund - Certificates of Participation - Library Building

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance	
Revenues					
Interest Earnings	\$ -	\$ -	\$ 25	\$ 25	
Total Revenues	<u>-</u>	<u>-</u>	<u>25</u>	<u>25</u>	
Expenditures					
Debt Service	1,238,212	1,238,212	1,239,863	(1,651)	
Total Expenditures	<u>1,238,212</u>	<u>1,238,212</u>	<u>1,239,863</u>	<u>(1,651)</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,238,212)</u>	<u>(1,238,212)</u>	<u>(1,239,838)</u>	<u>(1,626)</u>	
Other Financing Sources (Uses)					
Transfers In	1,238,300	1,238,300	1,239,835	1,535	(1)
Transfers Out	-	-	-	-	
Total Other Financing Sources and Uses	<u>1,238,300</u>	<u>1,238,300</u>	<u>1,239,835</u>	<u>1,535</u>	
Net Change in Fund Balances	88	88	(3)	(91)	
Fund Balances - Beginning	-	-	23	23	
Fund Balances - Ending	<u>\$ 88</u>	<u>\$ 88</u>	<u>\$ 20</u>	<u>\$ (68)</u>	

Notes:

(1) Transfers In:

	Budget	Actual	Variance
COP - Library Building			
General Fund			
Annual Debt Service	\$ 309,600	\$ 309,959	\$ 359
Impact Fees - Library			
Annual Debt Service	928,700	929,876	1,176
	<u>\$ 1,238,300</u>	<u>\$ 1,239,835</u>	<u>\$ 1,535</u>

Town of Prescott Valley, Arizona

Debt Service Fund - Special Assessment Bonds

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Special Assessments				
Sewer/Street Phase II	\$ 186,917	\$ 186,917	\$ 218,950	\$ 32,033
Other	-	-	2	2
Total Revenues	<u>186,917</u>	<u>186,917</u>	<u>218,952</u>	<u>32,035</u>
Expenditures				
Sewer/Street Phase II				
Operating Expenditures	3,000	3,000	-	3,000
Debt Service	219,275	219,275	279,910	(60,635)
Total Sewer/Street Phase II	<u>222,275</u>	<u>222,275</u>	<u>279,910</u>	<u>(57,635)</u>
Total Expenditures	<u>222,275</u>	<u>222,275</u>	<u>279,910</u>	<u>(57,635)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(35,358)</u>	<u>(35,358)</u>	<u>(60,958)</u>	<u>(25,600)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(35,358)	(35,358)	(60,958)	(25,600)
Fund Balances - Beginning	<u>128,000</u>	<u>128,000</u>	<u>223,787</u>	<u>95,787</u>
Fund Balances - Ending	<u>\$ 92,642</u>	<u>\$ 92,642</u>	<u>\$ 162,829</u>	<u>\$ 70,187</u>

Town of Prescott Valley, Arizona

Capital Project Fund - Streets

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance	
Revenues					
Transaction Privilege Tax - .33%	\$ 1,569,000	\$ 1,569,000	\$ 1,633,761	\$ 64,761	(1)
Interest Earnings	10,000	10,000	40,202	30,202	
Total Revenues	<u>1,579,000</u>	<u>1,579,000</u>	<u>1,673,963</u>	<u>94,963</u>	
Expenditures					
Capital Expenditures					
Manley Drive to Roundup Drive	1,300,000	1,300,000	747,063	552,937	
Superstition Ddrive to loos Drive	25,000	25,000	-	25,000	
Total Expenditures	<u>1,325,000</u>	<u>1,325,000</u>	<u>747,063</u>	<u>577,937</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>254,000</u>	<u>254,000</u>	<u>926,900</u>	<u>672,900</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	
Transfers Out	(698,700)	(698,700)	(277,250)	421,450	(2)
Total Other Financing Sources and Uses	<u>(698,700)</u>	<u>(698,700)</u>	<u>(277,250)</u>	<u>421,450</u>	
Net Change in Fund Balances	(444,700)	(444,700)	649,650	1,094,350	
Fund Balances - Beginning	<u>2,610,000</u>	<u>2,610,000</u>	<u>2,667,960</u>	<u>57,960</u>	
Fund Balances - Ending	<u>\$ 2,165,300</u>	<u>\$ 2,165,300</u>	<u>\$ 3,317,610</u>	<u>\$ 1,152,310</u>	

Notes:

(1) Transaction Privilege Tax:

	Budget	Actual	Variance
Construction	\$ 108,885	\$ 89,662	\$ (19,223)
Transportation, Communication & Utilities	208,338	208,080	(257)
Retail Trade	862,375	903,121	40,746
Restaurants/Bars	134,630	145,393	10,763
Other	254,592	287,505	32,913
	<u>\$ 1,568,820</u>	<u>\$ 1,633,761</u>	<u>\$ 64,941</u>

(2) Transfers Out:

	Budget	Actual	Variance
Streets Capital Projects			
Annual Debt Service	\$ (698,700)	\$ (277,250)	\$ 421,450
	<u>\$ (698,700)</u>	<u>\$ (277,250)</u>	<u>\$ 421,450</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Wastewater System

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues					
Interest Earnings	\$ 45,000	\$ 45,000	\$ 95,086	\$ 50,086	
Miscellaneous	-	-	238	238	
Business Type Activities					
User Charges	4,500,000	4,500,000	4,573,355	73,355	
Penalties	100,000	100,000	102,514	2,514	
Total Revenues	<u>4,645,000</u>	<u>4,645,000</u>	<u>4,771,193</u>	<u>126,193</u>	
Expenditures					
Personnel Services	147,099	147,099	142,200	4,899	
Operating Expenditures	2,351,834	2,517,116	2,287,583	229,533	
Other Expenditures	3,110,000	3,110,000	(6,490)	3,116,490	(1)
Capital Expenditures	545,000	379,718	218,494	161,224	(2)
Debt Service	794,805	794,805	134,439	660,366	(3)
Total Expenditures	<u>6,948,738</u>	<u>6,948,738</u>	<u>2,776,226</u>	<u>4,172,512</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,303,738)</u>	<u>(2,303,738)</u>	<u>1,994,967</u>	<u>4,298,705</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	1,425,356	1,425,356	
Transfers Out	(250,000)	(250,000)	(620,259)	(370,259)	(4)
Total Other Financing Sources and Uses	<u>(250,000)</u>	<u>(250,000)</u>	<u>805,097</u>	<u>1,055,097</u>	
Net Change in Fund Balances	(2,553,738)	(2,553,738)	2,800,064	5,353,802	
Fund Balances - Beginning	<u>30,116,000</u>	<u>30,116,000</u>	<u>30,818,616</u>	<u>702,616</u>	
Fund Balances - Ending	<u>\$ 27,562,262</u>	<u>\$ 27,562,262</u>	<u>\$ 33,618,680</u>	<u>\$ 6,056,418</u>	

Town of Prescott Valley, Arizona

Enterprise Fund - Wastewater System

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

Notes:

(1) Other Expenditures:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Contingency	\$ 100,000	\$ -	\$ 100,000
Depreciation	3,000,000	-	3,000,000
Amortization	-	(14,142)	14,142
Uncollectible Accounts	10,000	7,562	2,438
Refunds and Reimbursements	-	90	(90)
	<u>\$ 3,110,000</u>	<u>\$ (6,490)</u>	<u>\$ 3,116,490</u>

(2) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Vector Truck	\$ 300,000	\$ 161,224	\$ -	\$ 161,224
Small Sewer Projects Program	50,000	-	-	-
Lift Station Rehabilitation Program	20,000	-	-	-
SCADA Lift Station Control Upgrade	150,000	218,494	218,494	-
Clarifier Algae Sweep	25,000	-	-	-
	<u>\$ 545,000</u>	<u>\$ 379,718</u>	<u>\$ 218,494</u>	<u>\$ 161,224</u>

(3) Debt Service:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Principal	\$ 500,000	\$ -	\$ 500,000
Interest	294,805	87,967	206,838
Bond issuance costs	-	46,472	(46,472)
	<u>\$ 794,805</u>	<u>\$ 134,439</u>	<u>\$ 660,366</u>

(4) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Enterprise Fund - Wastewater System			
Establish Replacement and Reserve Funds	\$ (250,000)	\$ (620,259)	\$ (370,259)
	<u>\$ (250,000)</u>	<u>\$ (620,259)</u>	<u>\$ (370,259)</u>

Town of Prescott Valley, Arizona

Enterprise Funds - Wastewater Reserve and Replacement

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues					
Interest Earnings	\$ -	\$ -	\$ 2,407	\$ 2,407	
Total Revenues	<u>-</u>	<u>-</u>	<u>2,407</u>	<u>2,407</u>	
Expenditures					
Operating Expenditures	250,000	250,000	107,624	142,376	
Total Expenditures	<u>250,000</u>	<u>250,000</u>	<u>107,624</u>	<u>142,376</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(250,000)</u>	<u>(250,000)</u>	<u>(105,217)</u>	<u>(139,969)</u>	
Other Financing Sources (Uses)					
Transfers In	250,000	250,000	620,258	370,258	(1)
Transfers Out	-	-	-	-	
Total Other Financing Sources and Uses	<u>250,000</u>	<u>250,000</u>	<u>620,258</u>	<u>370,258</u>	
Net Change in Fund Balances	-	-	515,041	230,289	
Fund Balances - Beginning	<u>1,810,000</u>	<u>1,810,000</u>	<u>2,188,430</u>	<u>378,430</u>	
Fund Balances - Ending	<u>\$ 1,810,000</u>	<u>\$ 1,810,000</u>	<u>\$ 2,703,471</u>	<u>\$ 608,719</u>	

(1) Transfers In:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Wastewater Reserve			
Enterprise Fund - Wastewater			
Establish Reserve Fund	\$ 250,000	\$ 620,258	\$ 370,258
	<u>\$ 250,000</u>	<u>\$ 620,258</u>	<u>\$ 370,258</u>

Town of Prescott Valley, Arizona

Enterprise Fund - PV Water System

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance	
Revenues					
Interest Earnings	\$ -	\$ -	\$ 68,696	\$ 68,696	
Rents & Royalties	49,000	49,000	44,226	(4,774)	
Miscellaneous	-	-	2,989	2,989	
Business Type Activities					
User Charges	7,100,000	7,100,000	7,241,122	141,122	
Water Meter Charge	30,000	30,000	97,566	67,566	
Fire Protection	25,000	25,000	28,839	3,839	
Water Tap Fees	1,000	1,000	2,359	1,359	
DWR Fee	-	-	25,339	25,339	
Penalties	125,000	125,000	154,749	29,749	
Service Fees	100,000	100,000	103,340	3,340	
Other	9,000	9,000	6,510	(2,490)	
Total Revenues	<u>7,439,000</u>	<u>7,439,000</u>	<u>7,775,735</u>	<u>336,735</u>	
Expenditures					
Personnel Services	169,794	169,794	173,874	(4,080)	
Operating Expenditures	4,559,967	4,709,967	4,610,883	99,084	
Other Expenditures	1,460,000	1,460,000	12,665	1,447,335	(1)
Capital Expenditures	655,500	505,500	69,817	435,683	(2)
Debt Service	1,874,775	1,874,775	582,058	1,292,717	(3)
Total Expenditures	<u>8,720,036</u>	<u>8,720,036</u>	<u>5,449,297</u>	<u>3,270,739</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,281,036)</u>	<u>(1,281,036)</u>	<u>2,326,438</u>	<u>3,607,474</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	
Transfers Out	(229,371)	(229,371)	(229,371)	-	(4)
Total Other Financing Sources and Uses	<u>(229,371)</u>	<u>(229,371)</u>	<u>(229,371)</u>	<u>-</u>	
Net Change in Fund Balances	(1,510,407)	(1,510,407)	2,097,067	3,607,474	
Fund Balances - Beginning	<u>30,925,000</u>	<u>30,925,000</u>	<u>31,530,252</u>	<u>605,252</u>	
Fund Balances - Ending	<u>\$ 29,414,593</u>	<u>\$ 29,414,593</u>	<u>\$ 33,627,319</u>	<u>\$ 4,212,726</u>	

Town of Prescott Valley, Arizona

Enterprise Fund - PV Water System

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

Notes:

(1) Other Expenditures:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Depreciation and Contingency	\$ 1,450,000	\$ -	\$ 1,450,000
Uncollectible Accounts	10,000	55,959	(45,959)
Amortization	-	(43,334)	43,334
Refunds and Reimbursements	-	40	(40)
	<u>\$ 1,460,000</u>	<u>\$ 12,665</u>	<u>\$ 1,447,335</u>

(2) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Glassford Hill Trail	\$ 71,500	\$ 71,500	\$ -	\$ 71,500
Small Water Projects	60,000	60,000	-	60,000
PRV Upgrades	80,000	80,000	-	80,000
Scada Control System Upgrades	50,000	50,000	-	50,000
Chlorine Containment & Elimination	30,000	30,000	29,617	383
Well Rehabilitation Program	150,000	-	-	-
2nd Street Water Line	-	-	27,555	(27,555)
7th Street	40,000	40,000	-	40,000
Valve Replacement Program	120,000	120,000	-	120,000
Viewpoint Drive Extension	-	-	12,645	(12,645)
Tank Rehabilitation Program	50,000	50,000	-	50,000
Vehicles	4,000	4,000	-	4,000
	<u>\$ 655,500</u>	<u>\$ 505,500</u>	<u>\$ 69,817</u>	<u>\$ 435,683</u>

(3) Debt Service:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Principal	\$ 1,410,000	\$ -	\$ 1,410,000
Interest	459,775	459,775	-
Fiscal Agent Fees	5,000	1,200	3,800
Debt Issuance Cost	-	121,083	(121,083)
	<u>\$ 1,874,775</u>	<u>\$ 582,058</u>	<u>\$ 1,292,717</u>

(4) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
PV Water System			
Annual Transfer to Reclaimed	\$ (229,371)	\$ (229,371)	\$ -
	<u>\$ (229,371)</u>	<u>\$ (229,371)</u>	<u>\$ -</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Reclaimed Water

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ -	\$ -	\$ -	\$ -
Business Type Activities				
Usage Fees	30,000	30,000	27,584	(2,416)
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>27,584</u>	<u>(2,416)</u>
Expenditures				
Operating Expenditures	259,371	259,371	240,166	19,205
Total Expenditures	<u>259,371</u>	<u>259,371</u>	<u>240,166</u>	<u>19,205</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(229,371)</u>	<u>(229,371)</u>	<u>(212,582)</u>	<u>16,789</u>
Other Financing Sources (Uses)				
Transfers In	229,371	229,371	229,371	-
Transfers Out	-	-	(1,416,824)	(1,416,824)
Total Other Financing Sources and Uses	<u>229,371</u>	<u>229,371</u>	<u>(1,187,453)</u>	<u>(1,416,824)</u>
Net Change in Fund Balances	-	-	(1,400,035)	(1,400,035)
Fund Balances - Beginning	<u>1,620,000</u>	<u>1,620,000</u>	<u>1,416,824</u>	<u>(203,176)</u>
Fund Balances - Ending	<u>\$ 1,620,000</u>	<u>\$ 1,620,000</u>	<u>\$ 16,789</u>	<u>\$ (1,603,211)</u>

Notes:

(1) Transfers In:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
PV Water System			
PV Water System Charge	\$ 229,371	\$ 229,371	\$ -
	<u>\$ 229,371</u>	<u>\$ 229,371</u>	<u>\$ -</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Water Resource

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ -	\$ -	\$ -	\$ -
Business Type Activities				
Water Resource Fees	155,000	155,000	368,883	213,883
Total Revenues	<u>155,000</u>	<u>155,000</u>	<u>368,883</u>	<u>213,883</u>
Expenditures				
Personnel Services	109,189	109,189	111,862	(2,673)
Operating Expenditures	429,090	429,090	188,899	240,191
Depreciation	270,000	270,000	-	270,000
Capital Expenditures	2,810,000	2,810,000	1,275,040	1,534,960
Total Expenditures	<u>3,618,279</u>	<u>3,618,279</u>	<u>1,575,801</u>	<u>2,042,478</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,463,279)</u>	<u>(3,463,279)</u>	<u>(1,206,918)</u>	<u>2,256,361</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(3,463,279)	(3,463,279)	(1,206,918)	2,256,361
Fund Balances - Beginning	3,315,000	3,315,000	4,531,812	1,216,812
Fund Balances - Ending	<u>\$ (148,279)</u>	<u>\$ (148,279)</u>	<u>\$ 3,324,894</u>	<u>\$ 3,473,173</u>

Notes:

(1) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
North Plains Recharge Facility	\$ 2,310,000	\$ 2,310,000	\$ -	\$ 2,310,000
Big Chino Project	500,000	500,000	1,275,040	(775,040)
	<u>\$ 2,810,000</u>	<u>\$ 2,810,000</u>	<u>\$ 1,275,040</u>	<u>\$ 1,534,960</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Water Resource - UVRWPC

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Federal grants	\$ 600,000	\$ 600,000	\$ 24,000	\$ (576,000)
State grants	-	-	5,000	5,000
UVRWPC Contributions	163,067	163,067	140,400	(22,667)
Total Revenues	<u>763,067</u>	<u>763,067</u>	<u>169,400</u>	<u>(593,667)</u>
Expenditures				
Operating Expenditures	943,067	943,067	141,983	801,084
Total Expenditures	<u>943,067</u>	<u>943,067</u>	<u>141,983</u>	<u>801,084</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(180,000)</u>	<u>(180,000)</u>	<u>27,417</u>	<u>207,417</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(180,000)	(180,000)	27,417	207,417
Fund Balances - Beginning	<u>180,000</u>	<u>180,000</u>	<u>123,998</u>	<u>(56,002)</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,415</u>	<u>\$ 151,415</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Water Capacity System

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	Original Budget	Revised Budget	Actual	Variance
Revenues				
Interest Earnings	\$ 5,000	\$ 5,000	\$ 35,937	\$ 30,937
Business Type Activities				
Capacity Charges	120,000	120,000	239,509	119,509
Total Revenues	<u>125,000</u>	<u>125,000</u>	<u>275,446</u>	<u>150,446</u>
Expenditures				
Refunds and Reimbursements	-	-	-	-
Capital Expenditures	-	-	-	-
Debt Service	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>125,000</u>	<u>125,000</u>	<u>275,446</u>	<u>150,446</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	125,000	125,000	275,446	150,446
Fund Balances - Beginning	<u>2,900,000</u>	<u>2,900,000</u>	<u>2,708,869</u>	<u>(191,131)</u>
Fund Balances - Ending	<u>\$ 3,025,000</u>	<u>\$ 3,025,000</u>	<u>\$ 2,984,315</u>	<u>\$ (40,685)</u>

Town of Prescott Valley, Arizona

Enterprise Fund - Wastewater System Capacity

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget vs Actual

Unaudited

For the Year ended June 30, 2013

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Interest Earnings	\$ -	\$ -	\$ 5,729	\$ 5,729
Business Type Activities				
Capacity Charges	325,000	325,000	797,718	472,718
Total Revenues	<u>325,000</u>	<u>325,000</u>	<u>803,447</u>	<u>478,447</u>
Expenditures				
Operating Expenditures	-	-	-	-
Debt Service	1,003,009	1,003,009	353,102	649,907 (1)
Total Expenditures	<u>1,003,009</u>	<u>1,003,009</u>	<u>353,102</u>	<u>649,907</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(678,009)</u>	<u>(678,009)</u>	<u>450,345</u>	<u>1,128,354</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(678,009)	(678,009)	450,345	1,128,354
Fund Balances - Beginning	<u>(10,540,000)</u>	<u>(10,540,000)</u>	<u>(9,933,750)</u>	<u>606,250</u>
Fund Balances - Ending	<u>\$ (11,218,009)</u>	<u>\$ (11,218,009)</u>	<u>\$ (9,483,405)</u>	<u>\$ 1,734,604</u>

Notes:

(1) Debt Service:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Principal	\$ 650,536	\$ -	\$ 650,536
Interest	352,473	352,731	(258)
Fiscal Agent Fees	-	371	(371)
	<u>\$ 1,003,009</u>	<u>\$ 353,102</u>	<u>\$ 649,907</u>