

Town of Prescott Valley
Arizona

Monthly Financial Report



To The Town Council

Presented on September 26, 2013

Covering the highlights of the financial activities of the Town Government
during

The Month of August 2013

Additional detailed information will be furnished upon request to the Town
Manager's Office

Prepared by the Town of Prescott Valley Management Services Department

**Town of Prescott Valley
Management's Discussion and Analysis**

General Fund

Revenues

Revenues	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 1,212,382	\$ 983,233	\$ 1,256,403	\$ 273,170	27.78%	\$ 44,021	3.63%	
Licenses and Permits	117,603	92,812	262,971	170,159	183.34%	145,368	123.61%	
Intergovernmental Revenue	1,344,579	1,544,630	1,422,830	(121,800)	-7.89%	78,251	5.82%	
Charges for Services	66,245	51,816	51,314	(502)	-0.97%	(14,931)	-22.54%	
Fines and Forfeitures	86,018	105,994	86,387	(19,607)	-18.50%	369	0.43%	
Investment and Rental	(2,893)	36,502	7,403	(29,099)	-79.72%	10,296	355.89%	
Miscellaneous Revenue	(56,328)	9,112	21,425	12,313	135.13%	77,753	138.04%	
Other Financing Sources	-	16,196	-	(16,196)	-100.00%	-	0.00%	
Total	\$ 2,767,606	\$ 2,840,295	\$ 3,108,733	\$ 268,438	9.45%	\$ 341,127	12.33%	

Total revenues for the general fund increased by \$341,127 compared to the previous year and are \$268,438 favorable to budget.

Taxes (transaction privilege tax and franchise fees) are favorable to prior year by 3.63% and favorable to budget by 27.78%. Transaction privilege tax collections are showing a positive trend in many areas including construction, retail, restaurants and bars, finance, insurance and real estate.

Licenses and permits are favorable to prior year by 123.61% and 183.34% to budget. This positive variance is mainly due to permit activity.

Intergovernmental revenues represent the revenues that the State and other governmental entities provide to the Town. The general fund reports Urban Revenue Sharing, State Sales Tax, Auto Lieu Tax and other intergovernmental revenues (Yavapai County flood control, Yavapai County library, Yavapai College and utility administration).

Intergovernmental Revenues

Revenues	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 330,465	\$ 721,862	\$ 721,864	\$ 2	0.00%	\$ 391,399	118.44%	
State Sales Tax	258,218	272,000	271,998	(2)	0.00%	13,780	5.34%	
Auto Lieu Tax	607,920	224,600	279,196	54,596	24.31%	(328,724)	-54.07%	
Other	147,976	326,168	149,772	(176,396)	-54.08%	1,796	1.21%	
Total	\$ 1,344,579	\$ 1,544,630	\$ 1,422,830	\$ (121,800)	-7.89%	\$ 78,251	5.82%	

*State sales tax and auto lieu tax are one month of actual collections

Total intergovernmental revenues increased by \$78,251 over the previous year; however we are below budget estimates due to the following:

- The Tonopah Storm Water Improvement Project and Agua Fria Floodplain Revision Study capital projects are budgeted to be reimbursed by the Yavapai County Flood Control District for a total of \$685,000. There have been no reimbursements during the reported period.

Charges for services decreased by \$14,931 over the previous year and are unfavorable to budget by \$502. The decrease is mainly due to lower revenues in softball, pool and concession fees.

Fines and forfeitures increased by \$369 over prior year and are below budget estimates by 18.50%. Compared to prior year collections, fines and forfeitures are behind mainly due to photo radar collections. In the current year, court administration fees, miscellaneous court fees and photo radar collections are all below budget.

**Town of Prescott Valley
Management's Discussion and Analysis**

Investment and rental revenues are unfavorable for the current year mainly due to the reversal of the year end interest receivable journal entry. This variance will improve as investment earnings are booked throughout the fiscal year.

Miscellaneous revenue is favorable to budget mainly due to insurance proceeds received during the period reported.

Other financing sources are unfavorable compared to the budget mainly due to transfers are booked on a quarterly basis.

Expenditures

Expenditure Category	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 1,932,570	\$ 2,241,886	\$ 2,052,459	\$ 189,427	8.45%	\$ (119,889)	-6.20%	
Operating Expenditures	2,752,022	1,298,884	1,282,117	16,767	1.29%	1,469,905	53.41%	
Other Expenditures	10,861	34,192	10,925	23,267	68.05%	(64)	-0.59%	
Capital Expenditures	4,603	148,300	37,972	110,328	74.40%	(33,369)	-724.94%	
Transfers Out	-	466,684	-	466,684	100.00%	-	0.00%	
Total	\$ 4,700,056	\$ 4,189,946	\$ 3,383,473	\$ 806,473	19.25%	\$ 1,316,583	28.01%	

Total Revenues Over (Under)

Total Expenditures \$ (1,932,450) \$ (1,349,651) \$ (274,740)

Total expenditures decreased by \$1,316,583 over the prior year and are favorable to budget by \$806,473.

Highlights of general fund expenditures include:

- Town Council expenditures are unfavorable to budget mainly due to the annual membership dues for the League of Arizona Cities and Towns that was paid during the reported period.
- Town Clerk expenditures are unfavorable to budget mainly due to software/hardware maintenance annual contracts which were paid during the reported period.
- Management Services expenditures are unfavorable to budget mainly due to software/hardware maintenance annual contracts which were paid during the reported period.
- Human Resources expenditures are unfavorable to budget mainly due to software/hardware maintenance annual contracts which were paid during the reported period as well as recruitment expenses related to the Police Chief Recruitment process.
- Parks and Recreation expenditures are unfavorable to budget mainly due to special event expenditures related to the Fourth of July celebration.

As revenues and expenditures are monitored, it is important to review the Town's position of total revenues over (under) total expenditures to ensure the Town is in compliance with policy and bond covenants. Over the last several years, operations have been partially funded by fund balance, with an actual amount of \$980,513 this year. The current budget-to-date is \$1,349,651.

**Town of Prescott Valley
Management's Discussion and Analysis**

Highway Users Revenue Fund (HURF)

Revenues

Revenues	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Highway Users Revenue*	\$ 206,172	\$ 214,300	\$ 230,659	\$ 16,359	7.63%	\$ 24,487	11.88%	
Grants	(5,565)	-	-	-	100.00%	5,565	-100.00%	
Charges for Services	-	1,332	-	(1,332)	-100.00%	-	0.00%	
Investment Earnings	(4,736)	1,954	(3,389)	(5,343)	-273.44%	1,347	-28.44%	
Other Financing Sources	-	8,332	-	(8,332)	-100.00%	-	0.00%	
Total	\$ 195,871	\$ 225,918	\$ 227,270	\$ 1,352	0.60%	\$ 31,399	16.03%	

*Highway Users Revenue is one month of actual collections

Pursuant to state statute, HURF monies can only be used for street and highway purposes, including right of way and payment of debt service on highway and street bonds. For the Town, HURF revenues support road maintenance and repair as well as capital projects. Total HURF revenues have increased by \$31,399 compared to the previous year. Compared to budget, revenues are favorable by \$1,352 due primarily to:

- Highway User Revenues collections are favorable for the period compared to budget as well as prior year.

Expenditures

Expenditure Category	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 120,406	\$ 139,658	\$ 125,693	\$ 13,965	10.00%	\$ (5,287)	-4.39%	
Operating Expenditures	900,557	246,470	536,712	(290,242)	-117.76%	363,845	40.40%	
Capital Expenditures	(5,556)	59,580	-	59,580	100.00%	(5,556)	100.00%	
Total	\$ 1,015,407	\$ 445,708	\$ 662,405	\$ (216,697)	-48.62%	\$ 353,002	34.76%	

Total Revenues Over (Under)

Total Expenditures \$ (819,536) \$ (219,790) \$ (435,135)

Total expenditures decreased by \$353,002 over the previous year and are over budget estimates by \$216,697.

Operating expenditures are 117.76% unfavorable to budget mainly due to repairs and maintenance expenditures for the chip seal program which was completed during the period reported.

Capital expenditures approved for FY 2013-14 are \$357,500. The approved projects include the Glassford Hill multiuse path, PV Pipeline multiuse path and Central Core multiuse path. At this time no capital project activity has occurred for any of the approved projects.

As revenues and expenditures are monitored, it is important to review the Town's position of total revenues over (under) total expenditures to ensure the Town is in compliance with policy and bond covenants. Over the last few fiscal years, operations have been partially funded by fund balance. For the current fiscal year, expenditures were not budgeted to be covered by fund balance. The current budget-to-date is \$219,790.

**Town of Prescott Valley
Management's Discussion and Analysis**

Enterprise Funds

The Wastewater and Water Funds are Enterprise Funds which means they are operated similar to a private business where the intent is for them to be financially self-sufficient with all costs supported mainly by user charges. Because enterprise funds are operated like businesses, they have operational costs, capital, debt service and unlike the government funds, depreciation expense.

Wastewater Revenues

Revenues	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ (28,248)	\$ 12,856	\$ (23,948)	\$ (36,804)	-286.28%	\$ 4,300	-15.22%	
Business Type Activity	959,395	931,898	996,338	64,440	6.91%	36,943	3.85%	
Other Financing Sources	27	84,314	-	(84,314)	-100.00%	(27)	-100.00%	
Total	\$ 931,174	\$ 1,029,068	\$ 972,390	\$ (56,678)	-5.51%	\$ 41,216	4.43%	

Total wastewater fund revenues increased by \$41,216 over the previous year. Compared to budget, revenues are unfavorable by \$56,678.

Investment earnings are unfavorable for the period reported mainly due to the reversal of the prior year end interest receivable. This variance should improve during the fiscal year as investment earnings are reported.

Business type activities are above budget estimates and have increased over previous year mainly due to increased wastewater capacity fees collected resulting from an increase in residential permit activity as well as increased wastewater rates which were effective November 1, 2012.

Wastewater Expenditures

	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 21,012	\$ 23,708	\$ 43,724	\$ (20,016)	-84.43%	\$ (22,712)	-108.09%	
Operating Expenditures	284,985	496,366	274,892	221,474	44.62%	10,093	3.54%	
Other Expenditures	47	18,332	14	18,318	99.92%	33	70.21%	
Capital Expenditures	-	160,828	-	160,828	100.00%	-	0.00%	
Debt Service	832,286	270,966	922,603	(651,637)	-240.49%	(90,317)	-10.85%	
Total	\$ 1,138,330	\$ 1,011,866	\$ 1,241,233	\$ (229,367)	-22.67%	\$ (102,903)	-9.04%	

Total Revenues Over (Under)

Total Expenditures \$ (207,156) \$ 17,202 \$ (268,843)

Total expenditures are unfavorable to the prior year by \$102,903 and above budget by \$229,367 due mainly to the following:

Operating expenditures are below budget mainly due to lower professional services, permitting fees and repairs and maintenance costs during the reported period.

Other expenditures are favorable to budget mainly due to unspent contingency funds of \$16,666.

Capital expenditures approved for FY 2013-14 were \$965,000. These projects include small sewer project improvements, anoxic basin mixers, sewer line upsize projects, conveyor gear box, SCADA upgrades and equipment. No activity has occurred on these capital projects during the period reported.

**Town of Prescott Valley
Management's Discussion and Analysis**

Water System Revenues

Revenues	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ 145,400	\$ 117,176	\$ 133,007	\$ 15,831	13.51%	\$ (12,393)	-8.52%	
Investment and Rental	(6,373)	17,504	(9,963)	(27,467)	-156.92%	(3,590)	56.33%	
Miscellaneous Revenue	39	166	-	(166)	-100.00%	(39)	-100.00%	
Business Type Activities	1,729,448	1,449,010	1,765,434	316,424	21.84%	35,986	2.08%	
Total	\$ 1,868,514	\$ 1,583,856	\$ 1,888,478	\$ 304,622	19.23%	\$ 19,964	1.07%	

The water fund revenues increased by \$19,964 over the previous year and are favorable to budget expectations by \$304,622 mainly due to the following:

Intergovernmental revenues are favorable for the period reported due to the Upper Verde River Water Protection Coalition annual contributions which were received during the period reported.

Investment and rental are unfavorable for the period reported mainly due to the reversal of the prior year end interest receivable. This variance should improve during the fiscal year as investment earnings are reported.

Business type activities are above budget estimates and have increased over previous year mainly due to increased water capacity and water resource fees collected resulting from an increase in residential permit activity.

Water System Expenditures

Expenditure Category	2012-13		2013-14		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 42,247	\$ 47,408	\$ 42,630	\$ 4,778	10.08%	\$ (383)	-0.91%	
Operating Expenditures	802,715	988,758	633,659	355,099	35.91%	169,056	21.06%	
Other Expenditures	-	18,332	-	18,332	100.00%	-	0.00%	
Capital Expenditures	(134,258)	168,410	9,409	159,001	94.41%	(143,667)	107.01%	
Debt Service	231,088	315,168	206,413	108,755	34.51%	24,675	10.68%	
Transfer Out	-	42,648	-	42,648	100.00%	-	0.00%	
Total	\$ 941,792	\$ 1,580,724	\$ 892,111	\$ 688,613	43.56%	\$ 49,681	5.28%	

Total Revenues Over (Under)

Total Expenditures \$ 926,722 \$ 3,132 \$ 996,367

Total expenditures decreased by \$49,681 over the previous year, and are below budget estimates for the year mainly due to the following:

Operating expenditures are favorable to budget mainly due to lower than budgeted repairs and maintenance expenditures and professional service costs are below estimates by \$142,015 in the Upper Verde River Water Protection Coalition fund.

Other expenditures are favorable to budget mainly due to unused contingency funds of \$16,666.

Capital expenditures are favorable to budget mainly due to limited spending during the reported period.



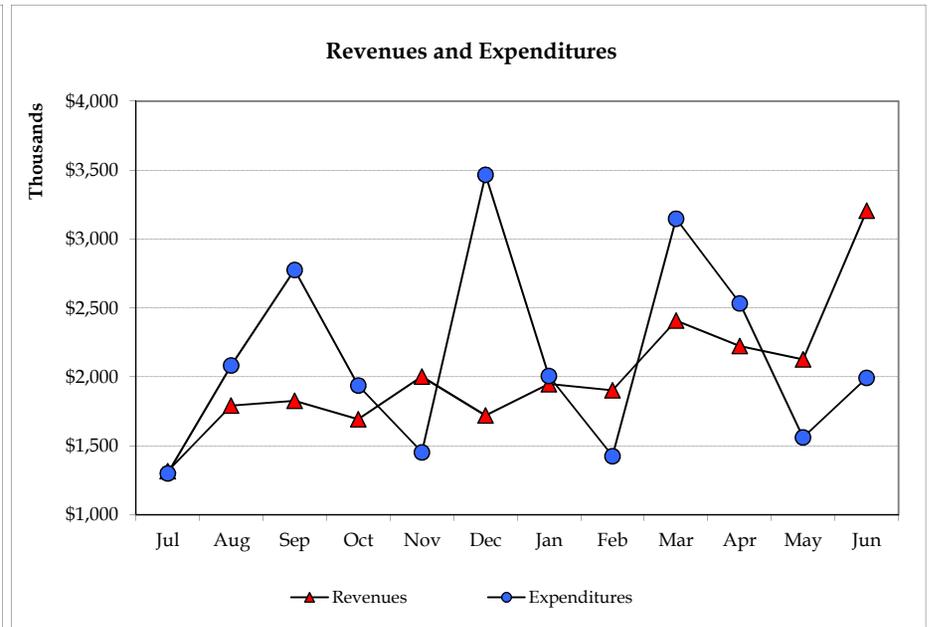
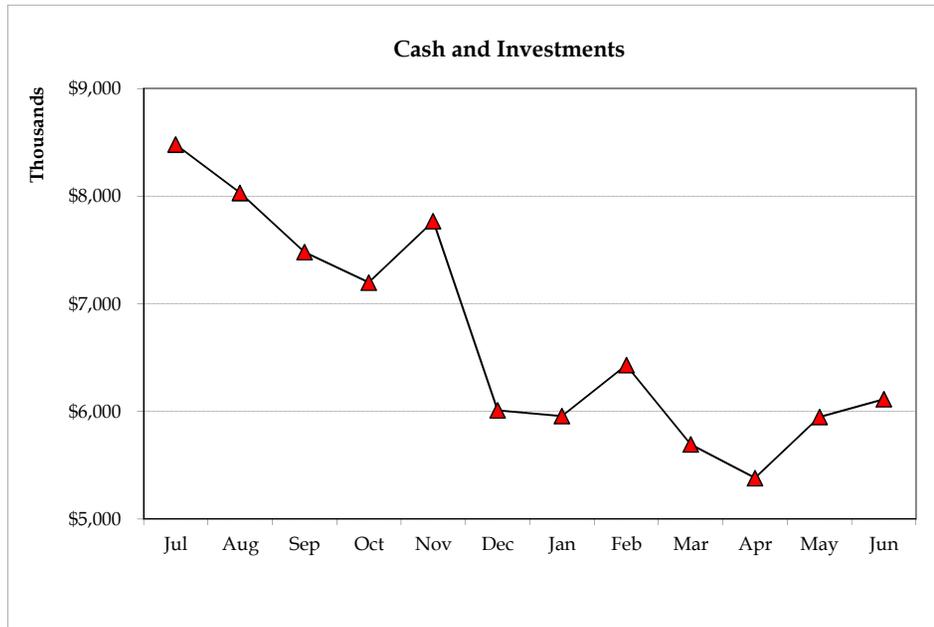
**Town of Prescott Valley
General Fund - Unaudited
Balance Sheet**

<u>ASSETS</u>	<u>August 31, 2013</u>	<u>August 31, 2012</u>
Current Assets		
Cash and Investments	\$ 7,817,812	\$ 8,905,974
Receivables		
Accounts Receivable	264,731	267,866
Sales Tax Assessments	36,678	34,266
Intergovernmental	284,015	172,275
Due from Other Funds	321,489	-
Supplies Inventory	1,918	2,788
Noncurrent Assets		
Restricted Cash	210,953	364,775
Advances to Other Funds	3,582,278	2,748,389
Total Assets	<u>\$ 12,519,874</u>	<u>\$ 12,496,333</u>
<u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$ 28,426	\$ 137,925
Noncurrent Liabilities		
Deferred Revenue		
Court	142,352	134,481
Other	33,966	109,527
Guaranty and Other Deposits	193,623	192,198
Total Liabilities	<u>398,367</u>	<u>574,131</u>
<u>FUND BALANCE</u>		
Restricted		
Reserve for Encumbrances	2,355,171	2,302,007
Unrestricted Fund Balance	9,766,336	9,620,195
Total Fund Balance	<u>12,121,507</u>	<u>11,922,202</u>
Total Liabilities and Fund Balance	<u>\$ 12,519,874</u>	<u>\$ 12,496,333</u>



**Town of Prescott Valley
General Fund - Unaudited
FY 2013-14 Actual and Projected
Modified Accrual Basis**

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 8,478,462	\$ 8,028,765	\$ 7,481,038	\$ 7,197,275	\$ 7,765,558	\$ 6,010,412	\$ 5,956,794	\$ 6,431,108	\$ 5,693,138	\$ 5,381,519	\$ 5,948,092	\$ 6,113,525
Net Receivable (Payable)	3,934,054	4,092,742	3,691,909	3,731,580	3,711,743	3,721,660	3,716,701	3,719,179	3,717,939	3,718,558	3,718,247	4,765,957
Ending Fund Balance	\$ 12,412,516	\$ 12,121,507	\$ 11,172,947	\$ 10,928,855	\$ 11,477,301	\$ 9,732,072	\$ 9,673,495	\$ 10,150,287	\$ 9,411,077	\$ 9,100,077	\$ 9,666,339	\$ 10,879,482
Beginning Fund Balance	\$ 12,396,248	\$ 12,412,516	\$ 12,121,507	\$ 11,172,947	\$ 10,928,855	\$ 11,477,301	\$ 9,732,072	\$ 9,673,495	\$ 10,150,287	\$ 9,411,077	\$ 9,100,077	\$ 9,666,339
Revenues	1,316,221	1,792,511	1,826,038	1,692,976	2,002,465	1,720,254	1,947,687	1,903,044	2,407,868	2,223,280	2,127,601	3,205,607
Expenditures	1,299,953	2,083,520	2,774,598	1,937,068	1,454,019	3,465,483	2,006,264	1,426,252	3,147,078	2,534,280	1,561,339	1,992,464
Ending Fund Balance	\$ 12,412,516	\$ 12,121,507	\$ 11,172,947	\$ 10,928,855	\$ 11,477,301	\$ 9,732,072	\$ 9,673,495	\$ 10,150,287	\$ 9,411,077	\$ 9,100,077	\$ 9,666,339	\$ 10,879,482





Town of Prescott Valley
General Fund - Unaudited
Summary of Revenues and Expenditures
For the Month Ended August 31, 2013 - 83% of the Year Remaining

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining	
		Estimate	Actual	Estimate	Actual					
Revenues by Category										
Taxes	\$ 10,628,000	\$ 979,900	\$ 882,496	\$ 983,233	\$ 1,256,403	\$ 1,212,382		\$ 9,371,597	88.18%	
Licenses and Permits	556,900	46,406	104,658	92,812	262,971	117,603		293,929	52.78%	
Intergovernmental Revenue	11,662,728	1,020,615	897,868	1,544,630	1,422,830	1,344,579		10,239,898	87.80%	
Charges for Services	311,000	25,908	12,919	51,816	51,314	66,245		259,686	83.50%	
Fines and Forfeitures	636,000	52,997	50,472	105,994	86,387	86,018		549,613	86.42%	
Investment and Rental	219,047	18,251	11,982	36,502	7,403	(2,893)		211,644	96.62%	
Miscellaneous Revenue (2)	54,700	4,556	(167,884)	9,112	21,425	(56,328)		33,275	60.83%	
Other Financing Sources	97,178	8,098	-	16,196	-	-		97,178	100.00%	
Total Revenues	\$ 24,165,553	\$ 2,156,731	\$ 1,792,511	\$ 2,840,295	\$ 3,108,733	\$ 2,767,606		\$ 21,056,820	87.14%	
Expenditures by Department										
Town Council	\$ 108,197	\$ 9,009	\$ 10,787	\$ 18,018	\$ 46,563	\$ 39,668	\$ 2,562	\$ 59,072	54.60%	
Town Clerk	272,080	22,657	32,141	45,314	46,980	39,636	16,135	208,965	76.80%	
Town Management	773,564	64,425	78,446	128,850	107,128	102,678	44,179	622,257	80.44%	
Management Services	1,985,462	165,396	208,389	330,792	414,567	409,818	22,844	1,548,051	77.97%	
Community Development	1,159,519	96,577	110,761	193,154	159,323	156,717	7,652	992,544	85.60%	
Human Resources	227,819	18,967	28,831	37,934	44,212	34,619	6,985	176,622	77.53%	
Parks and Recreation	1,610,965	134,171	195,595	268,342	322,227	304,991	29,716	1,259,022	78.15%	
Legal	675,322	56,263	60,803	112,526	81,870	70,990	7,530	585,922	86.76%	
Library	1,612,897	134,353	182,863	268,706	239,284	247,881	115,560	1,258,053	78.00%	
Magistrate Court	524,686	43,712	55,110	87,424	75,381	70,104	719	448,586	85.50%	
Public Works	1,748,159	145,621	122,627	291,242	168,157	159,671	136,748	1,443,254	82.56%	
Police	7,942,040	661,714	783,840	1,323,428	1,190,548	1,114,028	1,120,985	5,630,507	70.89%	
Non-Departmental	6,505,356	542,108	213,327	1,084,216	487,233	1,949,255	843,557	5,174,566	79.54%	
Total Expenditures	\$ 25,146,066	\$ 2,094,973	\$ 2,083,520	\$ 4,189,946	\$ 3,383,473	\$ 4,700,056	\$ 2,355,172	\$ 19,407,421	77.18%	
Total Revenues Over (Under)										
Total Expenditures (1)	\$ (980,513)	\$ 61,758	\$ (291,009)	\$ (1,349,651)	\$ (274,740)	\$ (1,932,450)				

(1) Expenditures over revenues will be funded using the carry forward fund balance from the previous year.

(2) Miscellaneous revenue is unfavorable for the current month due to a reclassification journal entry.



Town of Prescott Valley Sales Tax Collections (Recorded in Month Received)

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	% 2013 +/- 2014	\$ 2013 +/- 2014
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 919,580	\$ 788,713	\$ 767,567	\$ 819,162	\$ 847,557	\$ 981,919	15.85%	\$ 134,362
Aug	923,933	779,702	757,824	795,800	832,016	Data Unavailable*		
Sep	866,230	814,551	715,944	730,126	831,431			
Oct	840,998	721,888	718,723	851,038	768,316			
Nov	809,648	737,676	711,411	732,831	782,245			
Dec	688,705	698,352	703,232	734,306	786,562			
Jan	847,768	814,666	835,239	866,182	936,702			
Feb	692,329	716,316	651,777	717,958	773,940			
Mar	733,420	666,632	708,892	741,312	780,350			
Apr	759,231	774,560	730,342	759,533	842,197			
May	721,550	659,604	718,809	792,353	840,519			
Jun	735,178	753,999	743,302	801,518	879,727			
Subtotal	\$ 9,538,570	\$ 8,926,659	\$ 8,763,062	\$ 9,342,119	\$ 9,901,562	\$ 981,919	15.85%	\$ 134,362
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 151,731	\$ 130,138	\$ 126,649	\$ 135,162	\$ 139,847	\$ 162,017	15.85%	\$ 22,170
Aug	152,449	128,651	125,041	131,307	137,283	Data Unavailable*		
Sep	142,928	134,401	118,131	120,471	137,187			
Oct	138,765	119,111	118,589	140,421	126,772			
Nov	133,592	121,717	117,383	120,917	129,071			
Dec	113,636	115,228	116,033	121,160	129,783			
Jan	139,882	134,420	137,814	142,920	154,556			
Feb	114,234	118,192	107,543	118,463	127,700			
Mar	121,014	109,994	116,968	122,317	128,758			
Apr	125,273	127,802	120,506	125,323	138,963			
May	119,056	108,835	118,604	130,738	138,686			
Jun	121,304	124,410	122,645	132,251	145,155			
Subtotal	\$ 1,573,864	\$ 1,472,899	\$ 1,445,906	\$ 1,541,450	\$ 1,633,761	\$ 162,017	15.85%	\$ 22,170
Total	\$ 11,112,434	\$ 10,399,558	\$ 10,208,968	\$ 10,883,569	\$ 11,535,323	\$ 1,143,936	15.85%	\$ 156,532

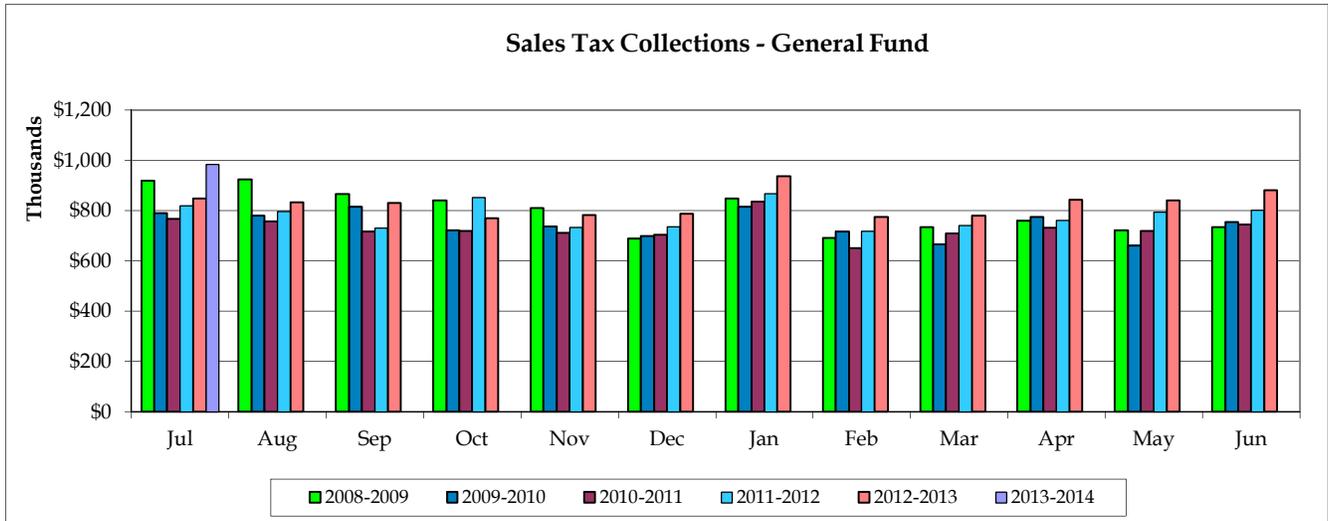
% Change (10.03%) (6.42%) (1.83%) 6.61% 5.99%

Monthly

Average \$ 926,036 \$ 866,630 \$ 850,747 \$ 906,964 \$ 961,277 \$ 1,143,936

% Change (10.03%) (6.42%) (1.83%) 6.61% 5.99% 19.00%

*Sales tax revenue reporting by Arizona Department of Revenue (ADOR) is on a one month lag.





**Town of Prescott Valley
Retail Sales Tax Collections
(Recorded in Month Received)**

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	% 2013 +/- 2014	\$ 2013 +/- 2014
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 363,316	\$ 387,058	\$ 414,900	\$ 439,936	\$ 455,227	\$ 521,120	14.47%	\$ 65,893
Aug	390,845	395,700	380,819	406,938	448,357	Data Unavailable*		
Sep	364,266	392,108	376,570	361,374	431,876			
Oct	375,657	380,988	392,985	476,674	432,283			
Nov	394,881	369,228	384,744	389,776	439,216			
Dec	377,318	381,896	387,754	403,997	430,692			
Jan	465,785	428,120	508,381	517,013	551,642			
Feb	339,479	377,850	357,699	386,403	439,446			
Mar	326,307	351,531	360,706	393,839	415,377			
Apr	380,276	387,823	407,579	413,912	468,529			
May	387,681	386,909	411,220	443,285	468,919			
Jun	399,842	401,425	405,393	452,900	494,197			
Subtotal	\$ 4,565,653	\$ 4,640,636	\$ 4,788,750	\$ 5,086,047	\$ 5,475,761	\$ 521,120	14.47%	\$ 65,893
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 59,947	\$ 63,864	\$ 68,458	\$ 72,590	\$ 75,112	\$ 85,985	14.47%	\$ 10,873
Aug	64,489	65,290	62,835	67,145	73,979	Data Unavailable*		
Sep	60,104	64,698	62,134	59,627	71,260			
Oct	61,983	62,863	64,843	78,651	71,327			
Nov	65,155	60,923	63,483	64,312	72,471			
Dec	62,258	63,013	63,979	66,659	71,064			
Jan	76,855	70,640	83,883	85,307	91,021			
Feb	56,014	62,345	59,020	63,756	72,509			
Mar	53,841	58,003	59,516	64,983	68,537			
Apr	62,746	63,991	67,251	68,296	77,306			
May	63,967	63,840	67,851	73,143	77,371			
Jun	65,974	66,235	66,890	74,729	81,542			
Subtotal	\$ 753,333	\$ 765,705	\$ 790,143	\$ 839,198	\$ 903,499	\$ 85,985	14.47%	\$ (63,106)
Total	\$ 5,318,986	\$ 5,406,341	\$ 5,578,893	\$ 5,925,245	\$ 6,379,260	\$ 607,105	14.47%	\$ 2,787

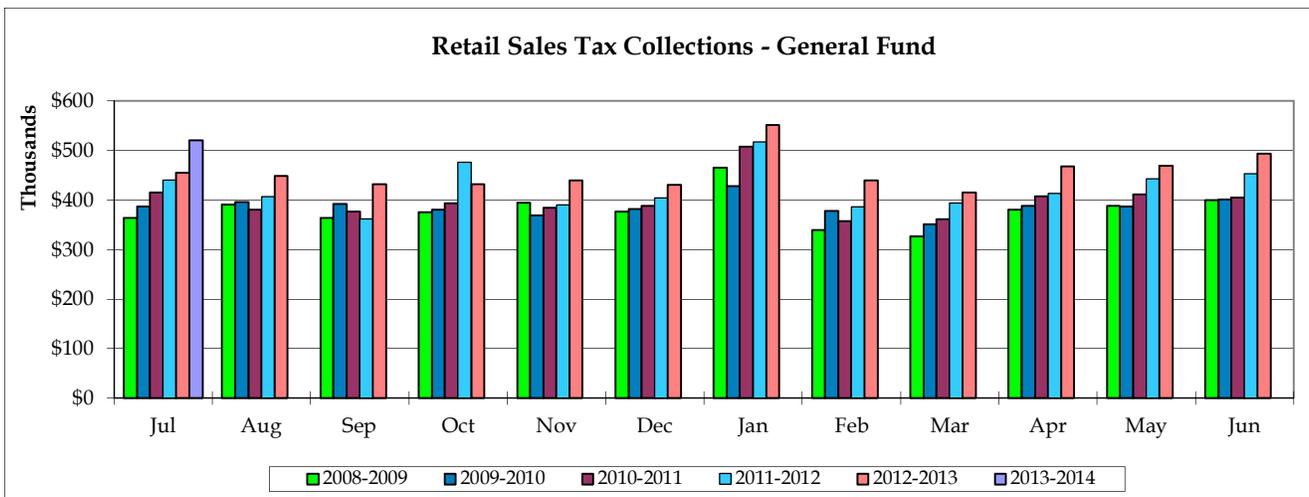
% Change 3.45% 1.64% 3.19% 6.21% 7.66%

Monthly

Average \$ 443,249 \$ 450,528 \$ 464,908 \$ 493,770 \$ 531,605 \$ 607,105

% Change 3.45% 1.64% 3.19% 6.21% 7.66% 14.20%

*Sales tax revenue reporting by Arizona Department of Revenue (ADOR) is on a one month lag.





Town of Prescott Valley Construction Sales Tax Collections (Recorded in Month Received)

	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	% 2013 +/- 2014	\$ 2013 +/- 2014
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 219,122	\$ 143,601	\$ 61,485	\$ 74,742	\$ 66,474	\$ 92,500	39.15%	\$ 26,026
Aug	180,261	102,855	76,558	62,480	44,129	Data Unavailable*		
Sep	177,866	116,537	50,045	66,618	48,558			
Oct	176,586	73,204	29,494	58,825	29,603			
Nov	124,101	79,190	37,121	69,795	35,291			
Dec	69,184	65,207	35,672	60,804	40,339			
Jan	107,599	62,746	34,412	50,471	39,630			
Feb	63,370	47,618	26,555	36,073	28,596			
Mar	130,558	24,496	42,579	44,067	45,541			
Apr	107,607	64,632	31,315	36,948	52,174			
May	78,536	4,140	34,409	68,656	47,133			
Jun	96,054	87,266	44,193	39,066	66,846			
Subtotal	\$ 1,530,844	\$ 871,492	\$ 503,838	\$ 668,545	\$ 544,314	\$ 92,500	39.15%	\$ 26,026
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 36,155	\$ 23,694	\$ 10,145	\$ 12,332	\$ 10,968	\$ 15,263	39.15%	\$ 4,295
Aug	29,743	16,971	12,632	10,309	7,281	Data Unavailable*		
Sep	29,348	19,229	8,257	10,991	8,013			
Oct	29,137	12,079	4,866	9,706	4,884			
Nov	20,477	13,066	6,125	11,518	5,824			
Dec	11,415	10,759	5,886	10,032	6,655			
Jan	17,754	10,353	5,678	8,328	6,539			
Feb	10,456	7,857	4,382	5,952	4,718			
Mar	21,542	4,042	7,026	7,271	7,514			
Apr	17,755	10,664	5,167	6,097	8,609			
May	12,959	683	5,678	11,328	7,777			
Jun	15,849	14,399	7,292	6,446	11,030			
Subtotal	\$ 252,590	\$ 143,796	\$ 83,134	\$ 110,310	\$ 89,812	\$ 15,263	39.15%	\$ 4,295
Total	\$ 1,783,434	\$ 1,015,288	\$ 586,972	\$ 778,855	\$ 634,126	\$ 107,763	39.15%	\$ 30,321

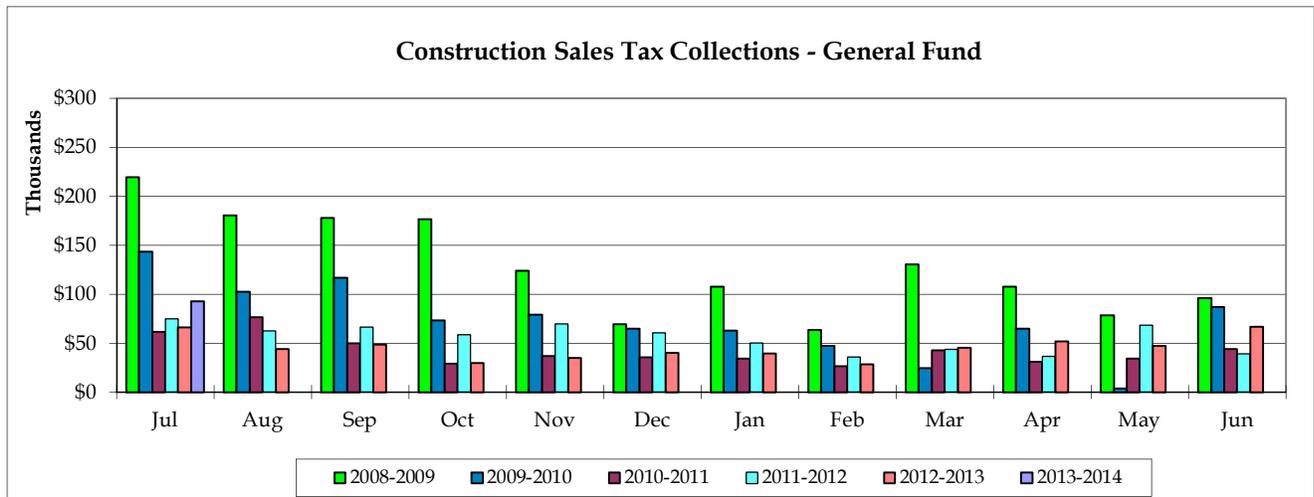
% Change (37.14%) (43.07%) (42.19%) 32.69% (18.58%)

Monthly

Average \$ 148,620 \$ 84,607 \$ 48,914 \$ 64,905 \$ 52,844 \$ 107,763

% Change (37.14%) (43.07%) (42.19%) 32.69% (18.58%) 103.93%

*Sales tax revenue reporting by Arizona Department of Revenue (ADOR) is on a one month lag.



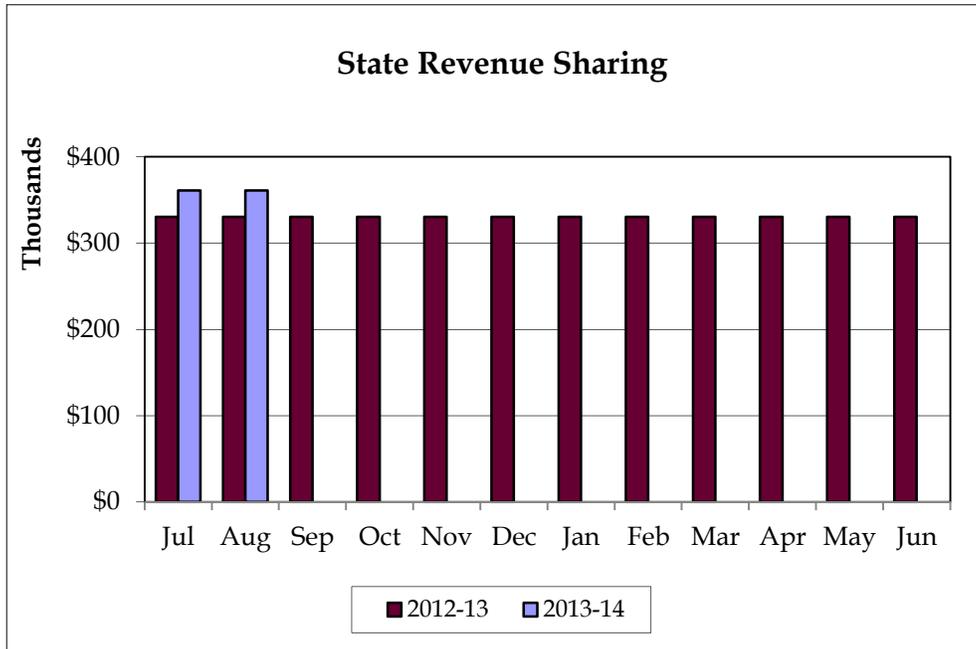


Town of Prescott Valley State Revenue Sharing

			%	\$
	2012-13	2013-14	2013 +/- 2014	2013 +/- 2014
Jul	\$ 330,465	\$ 360,932	9.22%	\$ 30,467
Aug	330,466	360,932	9.22%	30,466
Sep	330,465			
Oct	330,465			
Nov	330,466			
Dec	330,465			
Jan	330,465			
Feb	330,466			
Mar	330,465			
Apr	330,465			
May	330,466			
Jun	330,465			
Total	\$ 3,965,584	\$ 721,864	9.22%	\$ 60,933

Monthly
 Average \$ 330,465 \$ 360,932 9.22%

 2014 Budget \$ 4,331,174 % Received 16.67%



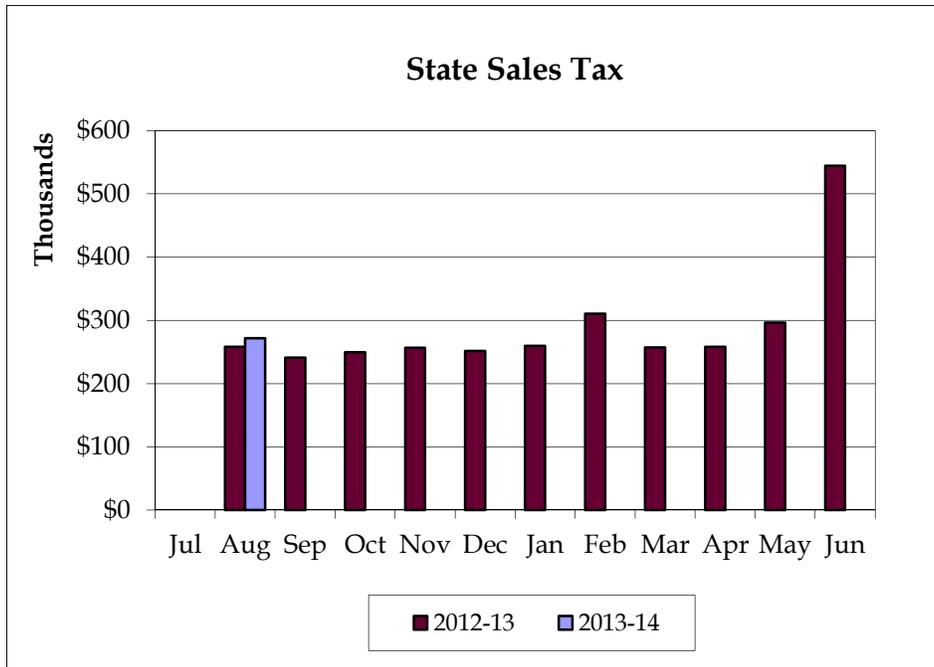


**Town of Prescott Valley
State Sales Tax**

	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	\$ -	\$ -	0.00%	\$ -
Aug	258,218	271,998	5.34%	13,780
Sep	240,902			
Oct	249,519			
Nov	256,758			
Dec	251,719			
Jan	259,974			
Feb	310,726			
Mar	257,145			
Apr	258,384			
May	296,414			
Jun	544,473			
Total	\$ 3,184,232	\$ 271,998	5.34%	\$ 13,780

Monthly Average \$ 265,353 \$ 271,998 2.50%

2014 Budget \$ 3,354,515 % Received 8.11%

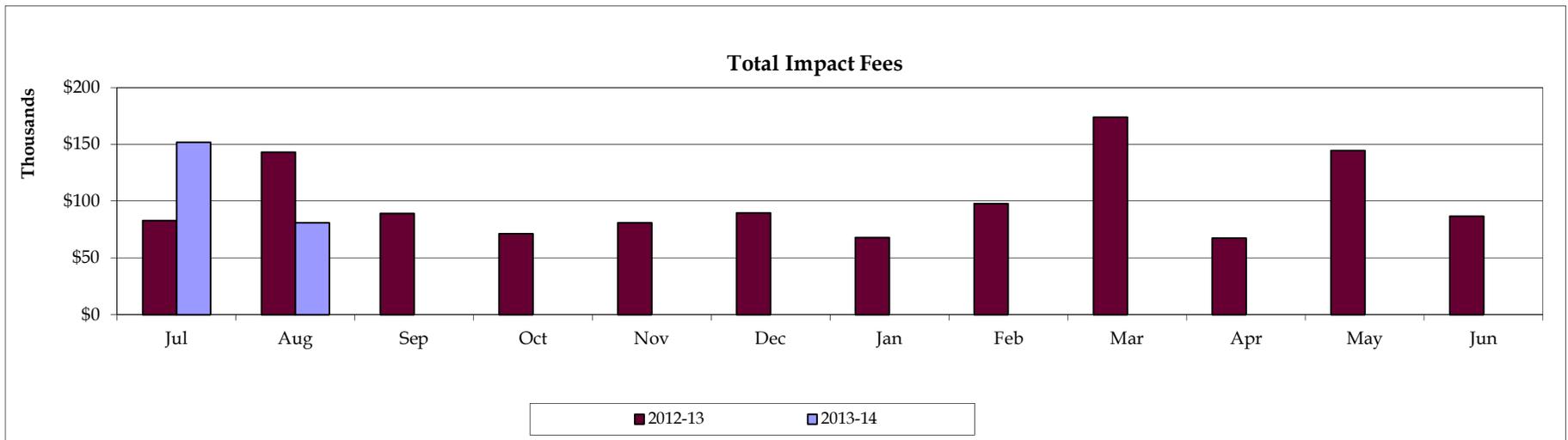




Town of Prescott Valley Impact Fees (Recorded in the Month Received)

	2012-13 Streets	2013-14 Streets	2012-13 Public Safety	2013-14 Public Safety	2012-13 Recreation	2013-14 Recreation	2012-13 Cultural	2013-14 Cultural	2012-13 Total	2013-14 Total	% 2013 +/-2014	\$ 2013 +/- 2014
Jul	\$ 44,790	\$ 70,480	\$ 6,645	\$ 10,583	\$ 7,730	\$ 32,775	\$ 23,835	\$ 37,952	\$ 83,000	\$ 151,790	82.88%	\$ 68,790
Aug	59,926	35,832	12,519	5,316	25,763	20,592	44,899	19,068	143,107	80,808	(43.53%)	(62,299)
Sep	36,038		7,646		18,033		27,420		89,137	-		
Oct	31,662		6,153		11,398		22,062		71,275	-		
Nov	40,414		6,924		8,808		24,833		80,979	-		
Dec	42,010		7,203		14,617		25,831		89,661	-		
Jan	31,456		5,595		10,957		20,066		68,074	-		
Feb	46,592		8,368		12,680		30,007		97,647	-		
Mar	89,580		14,619		17,193		52,437		173,829	-		
Apr	25,690		6,153		13,530		22,062		67,435	-		
May	64,743		11,469		27,258		41,130		144,600	-		
Jun	44,996		6,760		10,736		24,242		86,734	-		
Total	\$ 557,897	\$ 106,312	\$ 100,054	\$ 15,899	\$ 178,703	\$ 53,367	\$ 358,824	\$ 57,020	\$ 1,195,478	\$ 232,598	2.87%	\$ 6,491

Monthly Average	\$ 46,491	\$ 53,156	\$ 8,338	\$ 7,950	\$ 14,892	\$ 26,684	\$ 29,902	\$ 28,510	\$ 99,623	\$ 19,383
% Change		14.34%		(4.66%)		79.18%		(4.66%)		(80.54%)
2014 Budget		\$ 600,000		\$ 95,000		\$ 290,000		\$ 338,000		\$ 1,323,000
% of Budget		17.72%		16.74%		18.40%		16.87%		17.58%



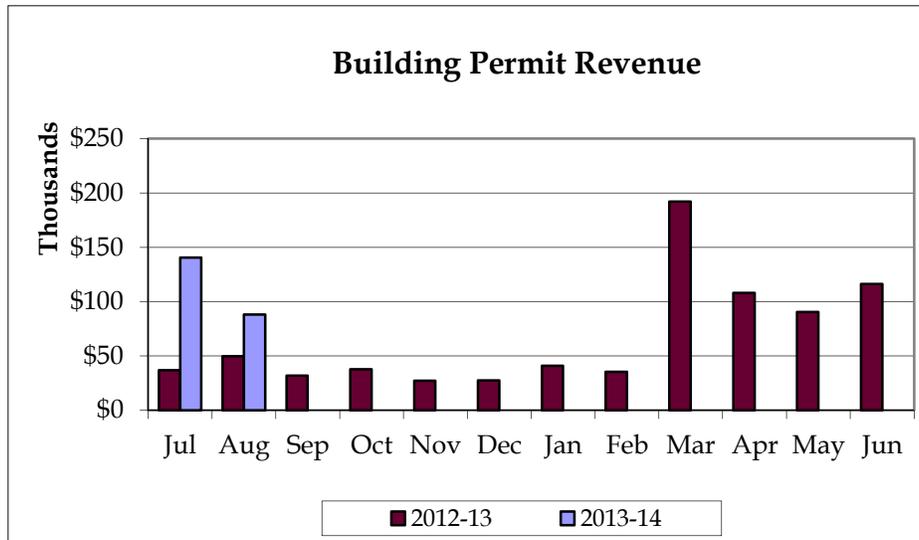


**Town of Prescott Valley
Building Permit Revenue
(Recorded in Month Received)**

	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	\$ 37,003	\$ 140,371	279.35%	\$ 103,368
Aug	49,656	88,184	77.59%	38,528
Sep	32,034			
Oct	37,713			
Nov	27,177			
Dec	27,609			
Jan	40,859			
Feb	35,319			
Mar	192,171			
Apr	107,912			
May	90,362			
Jun	116,226			
Total	\$ 794,041	\$ 228,555	163.74%	\$ 141,896

Monthly
Average \$ 66,170 \$ 114,278 72.70%

2014 Budget \$ 401,000 % Received 57.00%

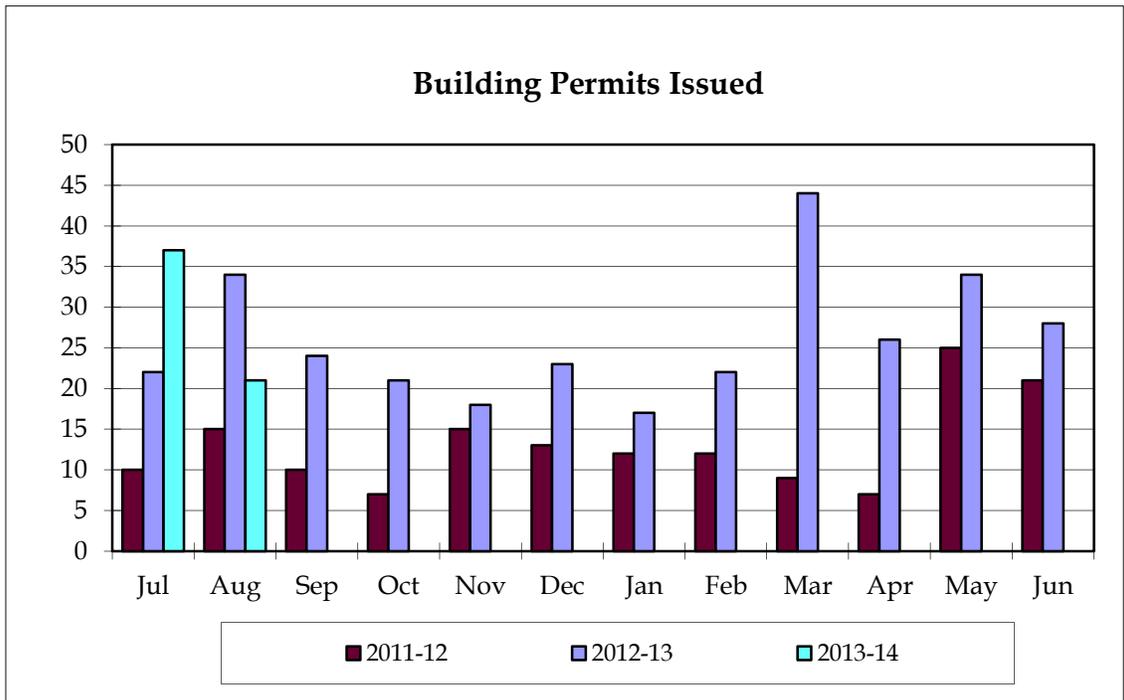




**Town of Prescott Valley
Building Permits Issued
Single Family, Duplexes, Triplexes, Fourplexes,
Mobiles and Commercial**

	2011-12	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	10	22	37	68.18%	15
Aug	15	34	21	(38.24%)	(13)
Sep	10	24			
Oct	7	21			
Nov	15	18			
Dec	13	23			
Jan	12	17			
Feb	12	22			
Mar	9	44			
Apr	7	26			
May	25	34			
Jun	21	28			
Total	156	313	58	3.57%	2

Monthly
Average 13 26 29

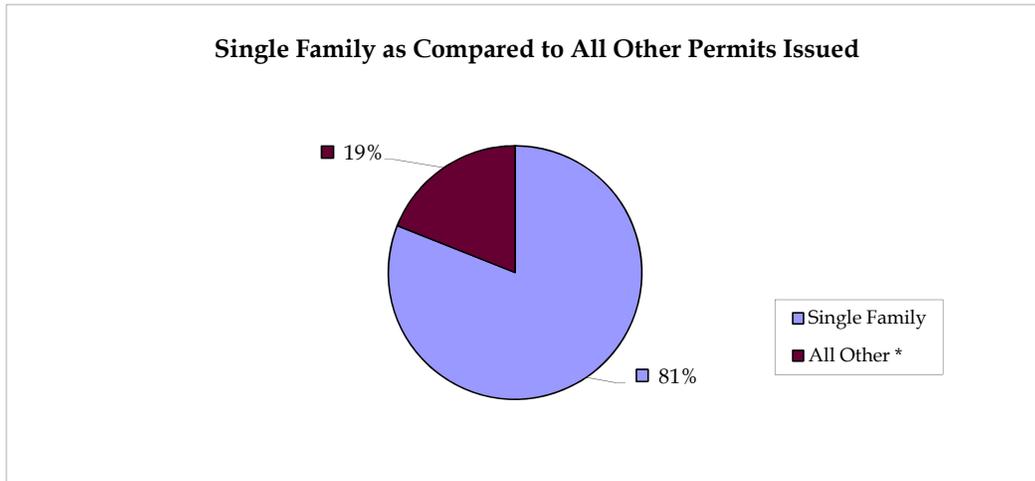




Town of Prescott Valley Building Permits Issued by Category

	Single Family	Duplex	Triplex/ Fourplex	Apartments	Mobile Home	Garage/ Carport	New Commercial	2012-13 Total
Jul	30	1	-	-	1	5	-	37
Aug	17	-	-	-	1	3	-	21
Sep								
Oct								
Nov								
Dec								
Jan								
Feb								
Mar								
Apr								
May								
Jun								
Total	47	1	-	-	2	8	-	58

As of 6/30/13	241	2	-	-	21	39	10	313
FY 2012-13 Monthly Average	20	-	-	-	2	3	1	26
FY 2013-14 Monthly Average	24	1	-	-	1	4	-	29
% Change	20.00%	0.00%	0.00%	0.00%	(50.00%)	33.33%	(100.00%)	11.54%



*All Other includes: Duplex, Triplex/Fourplex, Apartments, Mobile Homes, Garage/Carports and New Commercial



**Town of Prescott Valley
Street Funds - Unaudited
Balance Sheet**

<u>ASSETS</u>	<u>August 31, 2013</u>	<u>August 31, 2012</u>
Current Assets		
Cash and Investments	\$ 1,580,485	\$ 1,250,877
Receivables		
Accounts Receivable	-	4,900
Total Assets	<u>\$ 1,580,485</u>	<u>\$ 1,255,777</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	<u>\$ 729</u>	<u>\$ 18,126</u>
Total Liabilities	<u>729</u>	<u>18,126</u>
 <u>FUND BALANCE</u>		
Restricted		
Reserve for Encumbrances	386,241	340,492
Unrestricted Fund Balance	<u>1,193,515</u>	<u>897,159</u>
Total Fund Balance	<u>1,579,756</u>	<u>1,237,651</u>
Total Liabilities and Fund Balance	<u>\$ 1,580,485</u>	<u>\$ 1,255,777</u>

This balance sheet reflects the activity in the Highway User Revenue Special Revenue Fund. Special Revenue Funds are established to finance particular activities and are created out of receipts of specific taxes or other earmarked revenue.

Highway User Revenue Fund - This fund is used to account for the Town's share of motor fuels taxes and fees relating to the registration and operation of motor vehicles on the public highways of the state. The taxes, fees and charges are collected by the State of Arizona and distributed to the various towns and cities. Use of these funds is restricted to highway construction, improvements and other related expenses.



Town of Prescott Valley
Street Funds - Unaudited
Summary of Revenues and Expenditures
For the Month Ended August, 31 2013 - 83% of Year Remaining

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
Revenues by Category									
Intergovernmental Revenue									
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,565)		\$ -	0.00%
Highway User Revenue	2,738,492	214,300	230,659	214,300	230,659	206,172		2,507,833	91.58%
Charges for Services	8,000	666	-	1,332	-	-		8,000	100.00%
Investment Earnings	11,727	977	512	1,954	(3,389)	(4,736)		15,116	128.90%
Other Financing Sources	50,000	4,166	-	8,332	-	-		50,000	100.00%
Total Revenues	\$ 2,808,219	\$ 220,109	\$ 231,171	\$ 225,918	\$ 227,270	\$ 195,871		\$ 2,580,949	91.91%
Expenditures by Category									
Personnel Services	\$ 838,002	\$ 69,829	\$ 86,056	\$ 139,658	\$ 125,693	\$ 120,406	\$ -	\$ 712,309	85.00%
Administrative/Official	45,500	3,791	16	7,582	16	-	-	45,484	99.96%
Professional Services	149,801	12,481	14,022	24,962	15,924	13,029	105,501	28,376	18.94%
Other Purchased Services	50,400	4,199	-	8,398	-	-	50,000	400	0.79%
Utilities	176,000	14,666	15,561	29,332	19,822	27,020	4,348	151,830	86.27%
Repairs and Maintenance	945,281	78,771	456,309	157,542	485,824	843,898	182,178	277,279	29.33%
Rentals	4,000	333	-	666	530	82	-	3,470	86.75%
Leases	340	28	26	56	53	85	288	(1)	(0.29%)
Communications	636	53	-	106	-	106	-	636	100.00%
Printing and Publishing	2,436	201	2	402	2	150	-	2,434	99.92%
Travel	1,000	82	-	164	-	-	-	1,000	100.00%
Education	3,705	307	80	614	120	-	-	3,585	96.76%
General Supplies	29,850	2,484	1,763	4,968	3,148	2,309	784	25,918	86.83%
Vehicle	65,000	5,415	5,866	10,830	7,036	10,440	43,142	14,822	22.80%
Clothing	5,000	416	4,237	832	4,237	3,438	-	763	15.26%
Chemicals	100	8	-	16	-	-	-	100	100.00%
Capital Outlay	357,500	29,790	-	59,580	-	(5,556)	-	357,500	100.00%
Total Expenditures	\$ 2,674,551	\$ 222,854	\$ 583,938	\$ 445,708	\$ 662,405	\$ 1,015,407	\$ 386,241	\$ 1,625,905	60.79%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ 133,668	\$ (2,745)	\$ (352,767)	\$ (219,790)	\$ (435,135)	\$ (819,536)			

(1) Expenditures over revenues will be funded using the carry forward fund balance from the previous year.

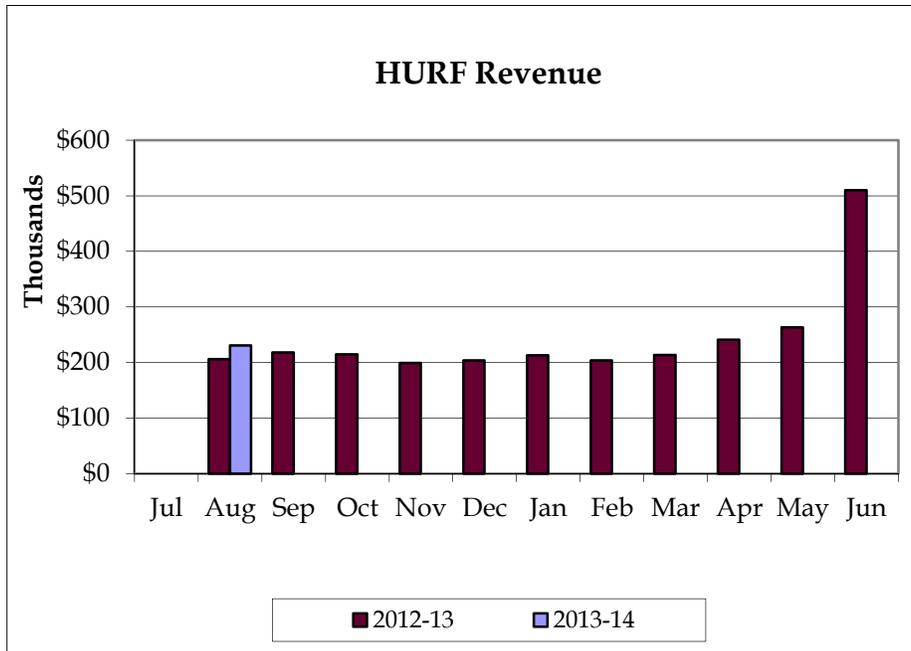


**Town of Prescott Valley
HURF Revenue
(Recorded in Month Received)**

	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	\$ -	\$ -	0.00%	\$ -
Aug	206,172	230,659	11.88%	24,487
Sep	218,170			
Oct	214,519			
Nov	198,999			
Dec	203,481			
Jan	213,108			
Feb	203,427			
Mar	213,337			
Apr	240,659			
May	263,252			
Jun	509,844			
Total	\$ 2,684,968	\$ 230,659	11.88%	\$ 24,487

Monthly Average \$ 223,747 \$ 230,659 3.09%

2014 Budget \$ 2,738,492 % Received 8.42%





**Town of Prescott Valley
Debt Service Funds - Unaudited
Balance Sheet**

<u>ASSETS</u>	<u>August 31, 2013</u>	<u>August 31, 2012</u>
Current Assets		
Cash and Investments	\$ 1,867,919	\$ 3,434,095
Noncurrent Assets		
Advance to Other Funds	11,420,000	11,420,000
Special Assessments	275,127	466,591
Total Assets	<u>\$ 13,563,046</u>	<u>\$ 15,320,686</u>
 LIABILITIES 		
Noncurrent Liabilities		
Deferred Revenue	\$ 275,127	\$ 466,591
Total Liabilities	<u>275,127</u>	<u>466,591</u>
 FUND BALANCE 		
Unrestricted Fund Balance	<u>13,287,919</u>	<u>14,854,095</u>
Total Fund Balance	<u>13,287,919</u>	<u>14,854,095</u>
Total Liabilities and Fund Balance	<u>\$ 13,563,046</u>	<u>\$ 15,320,686</u>

This balance sheet reflects the activity in the Debt Service Funds of the Town for Municipal Property Corporation (MPC) MPC - 2004 Revenue Refunding, MPC - 2011 Revenue Refunding, MPC - 2012 Revenue Refunding, Certificates of Participation (COP) COP - Library Building and Special Assessments (SA) SA - Phase II debt.

Debt Service Funds are established to account for the accumulation of resources for, and payment of, general long-term debt principal and interest that are not serviced by the Enterprise Funds.



Town of Prescott Valley
Debt Service Funds - Unaudited
Summary of Revenues and Expenditures
For the Month Ended August 31, 2013 - 83% of the Year Remaining

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
Revenues by Category									
Fines and Forfeitures	\$ 183,142	\$ 15,261	\$ 1,859	\$ 30,522	\$ 2,684	\$ (902)		\$ 180,458	98.53%
Investment and Rental	-	-	5	-	5	5		(5)	0.00%
Other Financing Sources	3,897,059	324,752	-	649,504	-	-		3,897,059	100.00%
Total Revenues	\$ 4,080,201	\$ 340,013	\$ 1,864	\$ 680,026	\$ 2,689	\$ (897)		\$ 4,077,512	99.93%
Expenditures by Department									
MPC - 2004 Refunding	\$ 768,358	\$ 64,029	\$ 60,679	\$ 128,058	\$ 60,679	\$ 70,523	\$ -	\$ 707,679	92.10%
MPC - 2011 Refunding	829,350	69,112	338,425	138,224	338,425	339,925	-	490,925	59.19%
MPC - 2012 Refunding A	-	-	-	-	-	18,372	-	-	0.00%
MPC - 2012 Refunding B	1,062,938	88,577	166,069	177,154	166,069	18,372	-	896,869	84.38%
COP - Library Building	1,236,413	103,033	270,156	206,066	270,156	283,556	-	966,257	78.15%
SA - Phase II	186,142	15,509	571	31,018	13,147	22,235	-	172,995	92.94%
Total Expenditures	\$ 4,083,201	\$ 340,260	\$ 835,900	\$ 680,520	\$ 848,476	\$ 752,983	\$ -	\$ 3,234,725	79.22%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ (3,000)	\$ (247)	\$ (834,036)	\$ (494)	\$ (845,787)	\$ (753,880)			

(1) Expenditures over revenues will be funded using the carry forward fund balance from the previous year.



**Prescott Valley Wastewater System
Proprietary Fund Only - Unaudited
Statement of Net Assets**

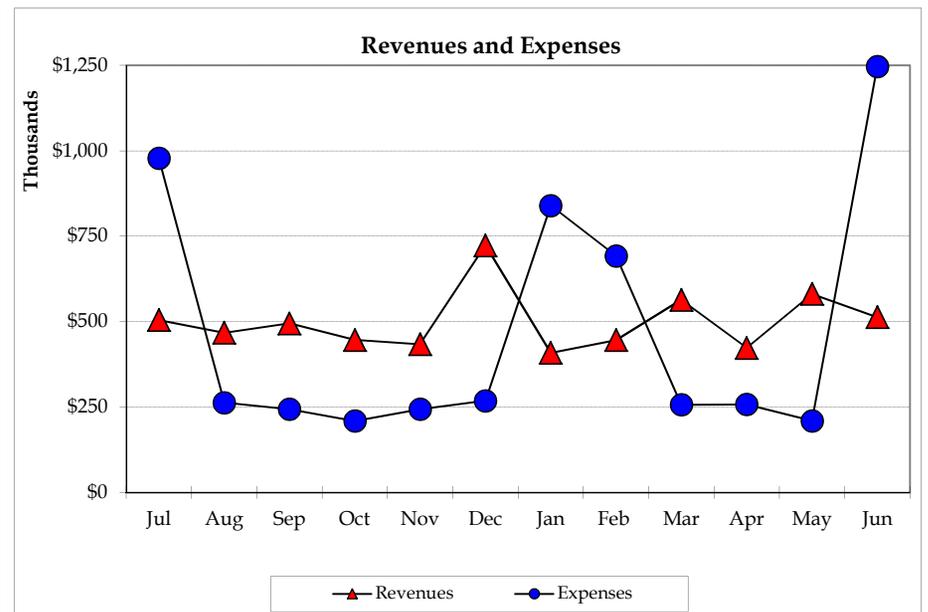
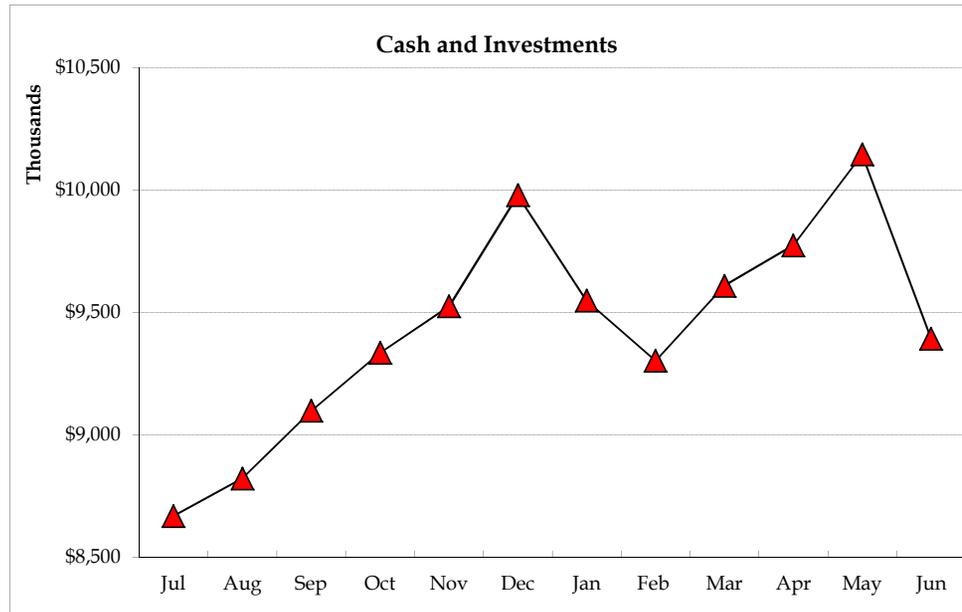
ASSETS	August 31, 2013	August 31, 2012
Current Assets		
Cash and Investments	\$ 8,821,728	\$ 8,660,178
Receivables		
Accounts Receivable	2,740	8,221
Utility Billing	276,772	266,148
Total Current Assets	9,101,240	8,934,547
Noncurrent Assets		
Bond Issuance Premium/Discount/Costs	131,479	-
Advance to Other Funds	1,510,074	-
Capital Assets		
Land	250,101	250,101
Buildings	3,498,027	3,498,027
Machinery and Equipment	5,831,142	5,612,649
Infrastructure	76,227,511	76,227,511
Construction in Progress	78,109	78,109
Less: Accumulated Depreciation	(32,163,377)	(29,413,157)
Total Capital Assets (Net of Accumulated Depreciation)	53,721,513	56,253,240
Total Noncurrent Assets	55,363,066	56,253,240
Total Assets	\$ 64,464,306	\$ 65,187,787
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 8,301	\$ 4,170
Taxes Payable	9,592	9,575
Total Current Liabilities	17,893	13,745
Noncurrent Liabilities		
Bonds Payable	5,212,913	-
Customer Deposits and Utility Suspense	224,435	211,236
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	10,364,762	11,015,298
Total Noncurrent Liabilities	40,486,132	35,910,556
Total Liabilities	40,504,025	35,924,301
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	38,143,838	45,237,942
Unrestricted Fund Balance	(14,183,557)	(15,974,456)
Total Net Assets	\$ 23,960,281	\$ 29,263,486

This balance sheet reflects the activity of the Wastewater System Fund, Wastewater Reserve Fund, Wastewater Replacement Fund, Reclaimed Water Fund and Wastewater System Capacity Fund.



**Town of Prescott Valley
Wastewater System Funds - Unaudited
FY 2013-14 Actual and Projected
Modified Accrual Basis**

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 8,668,111	\$ 8,821,728	\$ 9,098,442	\$ 9,335,771	\$ 9,525,456	\$ 9,979,875	\$ 9,549,202	\$ 9,302,647	\$ 9,609,744	\$ 9,775,255	\$ 10,146,475	\$ 9,392,618
Net Receivable (Payable)	1,712,701	1,771,693	1,742,197	1,742,197	1,742,197	1,742,197	1,742,197	1,742,197	1,742,197	1,742,197	1,742,197	1,762,556
Net Other Assets (Liabilities)	13,374,917	13,366,860	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889	13,370,889
Ending Fund Balance	<u>\$ 23,755,729</u>	<u>\$ 23,960,281</u>	<u>\$ 24,211,527</u>	<u>\$ 24,448,856</u>	<u>\$ 24,638,541</u>	<u>\$ 25,092,960</u>	<u>\$ 24,662,287</u>	<u>\$ 24,415,732</u>	<u>\$ 24,722,829</u>	<u>\$ 24,888,340</u>	<u>\$ 25,259,560</u>	<u>\$ 24,526,062</u>
Beginning Fund Balance	\$ 24,229,124	\$ 23,755,729	\$ 23,960,281	\$ 24,211,527	\$ 24,448,856	\$ 24,638,541	\$ 25,092,960	\$ 24,662,287	\$ 24,415,732	\$ 24,722,829	\$ 24,888,340	\$ 25,259,560
Revenues	504,938	467,452	495,205	446,683	433,827	723,145	408,965	446,163	564,016	423,311	581,317	513,034
Expenses	978,333	262,900	243,959	209,354	244,142	268,726	839,638	692,718	256,919	257,800	210,097	1,246,532
Ending Fund Balance	<u>\$ 23,755,729</u>	<u>\$ 23,960,281</u>	<u>\$ 24,211,527</u>	<u>\$ 24,448,856</u>	<u>\$ 24,638,541</u>	<u>\$ 25,092,960</u>	<u>\$ 24,662,287</u>	<u>\$ 24,415,732</u>	<u>\$ 24,722,829</u>	<u>\$ 24,888,340</u>	<u>\$ 25,259,560</u>	<u>\$ 24,526,062</u>





Town of Prescott Valley
Wastewater Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended August 31, 2013 - 83% of Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	%	
	Budget	Estimate	Actual	Estimate	Actual					
Revenues by Category										
Investment Earnings	\$ 77,161	\$ 6,428	\$ 1,525	\$ 12,856	\$ (23,948)	\$ (28,248)		\$ 101,109	131.04%	
Miscellaneous Revenue	-	-	-	-	-	27		-	0.00%	
Business Type Activity	5,425,000	473,949	465,927	931,898	996,338	959,395		4,428,662	81.63%	
Other Financing Sources	505,897	42,157	-	84,314	-	-		505,897	100.00%	
Total Revenues	\$ 6,008,058	\$ 522,534	\$ 467,452	\$ 1,029,068	\$ 972,390	\$ 931,174		\$ 5,035,668	83.82%	
Expenses by Category										
Personnel Services	\$ 142,305	\$ 11,854.00	\$ 15,667	\$ 23,708	\$ 21,185	\$ 21,012	\$ -	\$ 121,120	85.11%	
Administrative/Official	340,286	28,357	39,627	56,714	79,253	56,177	112,697	148,336	43.59%	
Professional Services	1,369,269	114,104	81,050	228,208	161,248	156,905	807,204	400,817	29.27%	
Technical Services	5,000	416	-	832	-	-	-	5,000	100.00%	
Other Purchased Services	10,000	833	-	1,666	-	-	-	10,000	100.00%	
Utilities	651,700	54,307	45,786	108,614	53,522	69,083	-	598,178	91.79%	
Repairs and Maintenance	549,399	45,781	(20)	91,562	2,174	2,194	-	547,225	99.60%	
Leases	20	1	-	2	-	3	-	20	100.00%	
Printing and Publishing	6,300	524	1,196	1,048	1,198	19	-	5,102	80.98%	
Education	1,697	141	-	282	-	-	-	1,697	100.00%	
General Supplies	43,160	3,595	35	7,190	36	604	-	43,124	99.92%	
Vehicle	1,500	124	-	248	-	-	700	800	53.33%	
Other Expenditures	3,110,000	9,166	9	18,332	14	47	-	3,109,986	100.00%	
Capital Outlay	965,000	80,414	-	160,828	-	-	411,975	553,025	57.31%	
Debt Service	1,625,810	135,483	79,550	270,966	922,603	832,286	-	703,207	43.25%	
Operating Transfers Out	250,000	20,833	-	41,666	-	-	-	250,000	100.00%	
Total Expenses	\$ 9,071,446	\$ 505,933	\$ 262,900	\$ 1,011,866	\$ 1,241,233	\$ 1,138,330	\$ 1,332,576	\$ 6,497,637	71.63%	
Total Revenues Over (Under)										
Total Expenses (1)	\$ (3,063,388)	\$ 16,601	\$ 204,552	\$ 17,202	\$ (268,843)	\$ (207,156)				

(1) Expenses over revenues will be funded using the carry forward fund balance from the previous year.



Town of Prescott Valley Wastewater Funds Revenues

	Total Revenues		%	\$
	2012-13	2013-14	2013 +/- 2014	2013 +/- 2014
Jul	\$ 431,899	\$ 504,938	16.91%	\$ 73,039
Aug	499,274	467,452	(6.37%)	(31,822)
Sep	480,800			
Oct	433,690			
Nov	421,208			
Dec	702,110			
Jan	397,069			
Feb	433,185			
Mar	547,610			
Apr	410,998			
May	564,407			
Jun	498,111			
Total	\$ 5,820,361	\$ 972,390	4.43%	\$ 41,217

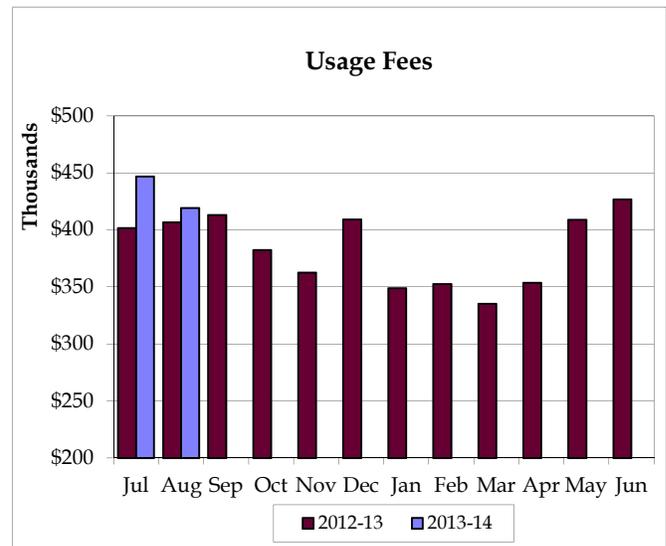
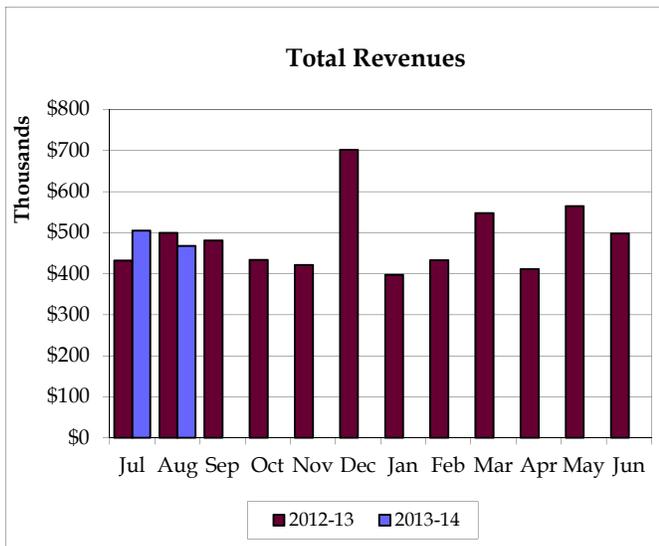
	Usage Fees		%	\$
	2012-13	2013-14	2013 +/- 2014	2013 +/- 2014
Jul	\$ 401,495	\$ 446,767	11.28%	\$ 45,272
Aug	406,573	419,145	3.09%	12,572
Sep	413,046			
Oct	382,255			
Nov	362,520			
Dec	409,180			
Jan	348,722			
Feb	352,532			
Mar	335,256			
Apr	353,598			
May	408,956			
Jun	426,806			
Total	\$ 4,600,939	\$ 865,912	7.16%	\$ 57,844

Monthly
Average \$ 485,030 \$ 486,195 0.24%

Monthly
Average \$ 383,412 \$ 432,956 12.92%

2014 Budget \$ 6,008,058 % Received 16.18%

2014 Budget \$ 4,630,000 % Received 18.70%





**Prescott Valley Water System
Proprietary Fund Only - Unaudited
Statement of Net Assets**

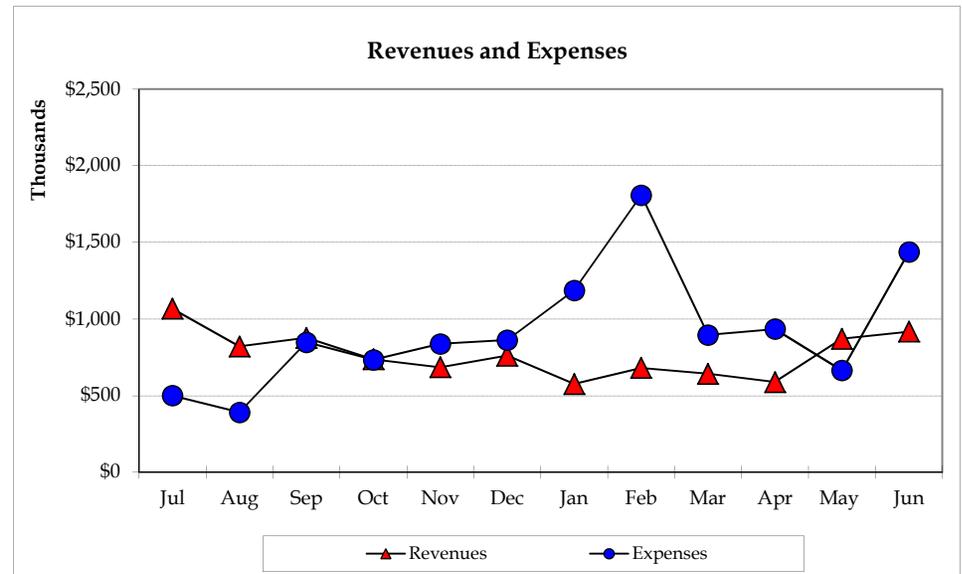
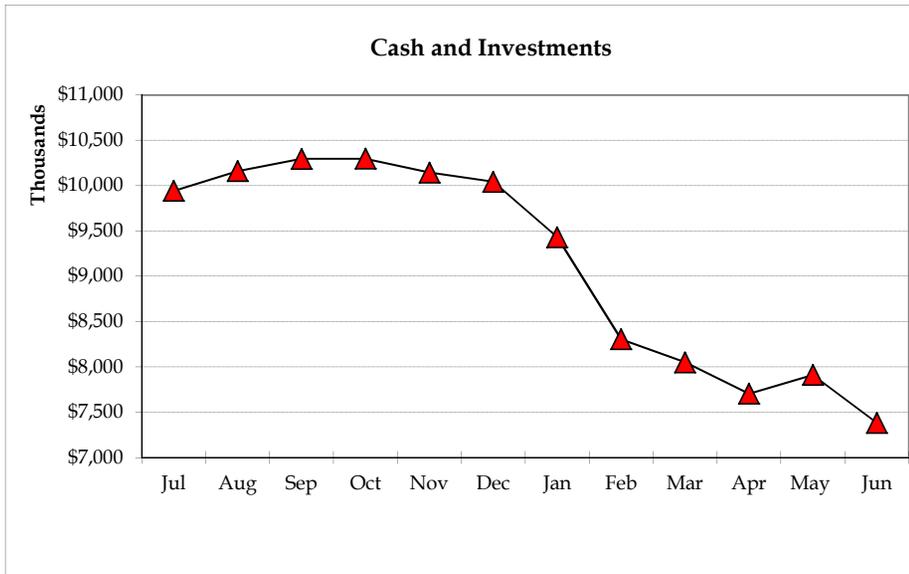
ASSETS	August 31, 2013	August 31, 2012
Current Assets		
Cash and Investments	\$ 10,158,865	\$ 8,872,454
Receivables		
Accounts Receivable	391	-
Intergovernmental Receivable	-	52,000
Utility Billing	529,318	565,219
Other Current Assets	9,738	9,738
Total Current Assets	10,698,312	9,499,411
Noncurrent Assets		
Capital Assets		
Land	776,556	776,556
Buildings	209,214	209,214
Improvements Other than Buildings	28,199,864	28,199,864
Machinery and Equipment	1,248,159	1,226,907
Infrastructure	34,595,854	32,583,827
Construction in Progress	4,988,335	5,689,820
Less: Accumulated Depreciation	(15,334,193)	(13,747,421)
Total Capital Assets (Net of Accumulated Depreciation)	54,683,789	54,938,767
Total Noncurrent Assets	54,683,789	54,938,767
Total Assets	\$ 65,382,101	\$ 64,438,178
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ -	\$ 120,867
Taxes Payable	64,030	80,458
Total Current Liabilities	64,030	201,325
Noncurrent Liabilities		
Deferred Revenue and Other liabilities	11,500	11,500
Bonds Payable	9,313,503	10,645,754
Customer Deposits	410,543	379,317
Contributed Capital and Aid in Construction	1,889,563	1,958,630
Advance from Other Fund	12,930,074	11,420,000
Total Noncurrent Liabilities	24,555,183	24,415,201
Total Liabilities	24,619,213	24,616,526
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	45,370,286	44,293,013
Unrestricted Fund Balance	(4,607,398)	(4,471,361)
Total Net Assets	\$ 40,762,888	\$ 39,821,652

This balance sheet reflects the activity of the Water System Fund, Water Resource/Recharge Fund, Water Resource - UVRWPC Fund and Water Capacity Fund.



Town of Prescott Valley Water System Funds - Unaudited FY 2013-14 Actual and Projected Modified Accrual Basis

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 9,941,420	\$ 10,158,865	\$ 10,294,388	\$ 10,297,094	\$ 10,144,550	\$ 10,042,762	\$ 9,431,488	\$ 8,304,754	\$ 8,050,838	\$ 7,704,769	\$ 7,911,083	\$ 7,382,158
Net Receivable (Payable)	253,484	465,679	359,582	359,582	359,582	359,582	359,582	359,582	359,582	359,582	359,582	368,749
Net Other Assets (Liabilities)	30,069,500	30,069,277	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389	30,069,389
Ending Fund Balance	<u>\$ 40,264,404</u>	<u>\$ 40,693,821</u>	<u>\$ 40,723,358</u>	<u>\$ 40,726,064</u>	<u>\$ 40,573,520</u>	<u>\$ 40,471,732</u>	<u>\$ 39,860,458</u>	<u>\$ 38,733,724</u>	<u>\$ 38,479,808</u>	<u>\$ 38,133,739</u>	<u>\$ 38,340,053</u>	<u>\$ 37,820,295</u>
Beginning Fund Balance	\$ 39,697,453	\$ 40,264,404	\$ 40,693,821	\$ 40,723,358	\$ 40,726,064	\$ 40,573,520	\$ 40,471,732	\$ 39,860,458	\$ 38,733,724	\$ 38,479,808	\$ 38,133,739	\$ 38,340,053
Revenues	1,067,187	821,292	877,856	737,297	685,082	761,219	576,353	681,144	642,417	588,633	871,324	917,801
Expenses	500,236	391,875	848,319	734,591	837,626	863,007	1,187,627	1,807,878	896,333	934,702	665,010	1,437,559
Ending Fund Balance	<u>\$ 40,264,404</u>	<u>\$ 40,693,821</u>	<u>\$ 40,723,358</u>	<u>\$ 40,726,064</u>	<u>\$ 40,573,520</u>	<u>\$ 40,471,732</u>	<u>\$ 39,860,458</u>	<u>\$ 38,733,724</u>	<u>\$ 38,479,808</u>	<u>\$ 38,133,739</u>	<u>\$ 38,340,053</u>	<u>\$ 37,820,295</u>





**Town of Prescott Valley
Water System Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended
August 31, 2013 - 83% of Year Remaining**

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
Revenues by Category									
Intergovernmental Revenue	\$ 703,067	\$ 58,588	\$ 9,107	\$ 117,176	\$ 133,007	\$ 145,400		\$ 570,060	81.08%
Investment and Rental	105,037	8,752	6,018	17,504	(9,963)	(6,373)		115,000	109.49%
Miscellaneous Revenue	1,000	83	-	166	-	39		1,000	100.00%
Business Type Activity	8,418,500	737,705	806,167	1,449,010	1,765,434	1,729,448		6,653,066	79.03%
Total Revenues	\$ 9,227,604	\$ 805,128	\$ 821,292	\$ 1,583,856	\$ 1,888,478	\$ 1,868,514		\$ 7,339,126	79.53%
Expenses by Category									
Personnel Services	\$ 284,573	\$ 23,704	\$ 31,581	\$ 47,408	\$ 42,630	\$ 42,247	\$ -	\$ 241,943	85.02%
Administrative and Official	429,709	35,809	35,809	71,618	71,618	70,223	-	358,091	83.33%
Professional Services	3,331,250	277,602	178,584	555,204	376,886	361,359	1,846,591	1,107,773	33.25%
Technical Services	5,000	416	-	832	-	-	-	5,000	100.00%
Other Purchased Services	65,000	5,416	-	10,832	-	-	-	65,000	100.00%
Utilities	1,081,260	90,105	(64,759)	180,210	105,807	267,536	-	975,453	90.21%
Repairs and Maintenance	273,061	22,753	2,980	45,506	8,574	8,759	47,180	217,307	79.58%
Leases	107,120	8,925	1,250	17,850	2,500	2,500	22	104,598	97.65%
Advertising	100	8	-	16	-	-	-	100	100.00%
Printing and Publishing	1,500	123	-	246	47	11	-	1,453	96.87%
Travel	1,530	125	-	250	-	-	-	1,530	100.00%
Education	95,350	7,944	44	15,888	67,894	88,659	-	27,456	28.79%
General Supplies	536,360	44,693	45	89,386	248	3,550	-	536,112	99.95%
Vehicle	5,530	460	85	920	85	118	3,915	1,530	27.67%
Other Expenditures	1,730,000	9,166	-	18,332	-	-	-	1,730,000	100.00%
Capital Outlay	1,010,500	84,205	1,044	168,410	9,409	(134,258)	257,099	743,992	73.63%
Debt Service	1,891,025	157,584	205,212	315,168	206,413	231,088	-	1,684,612	89.08%
Transfers Out	255,897	21,324	-	42,648	-	-	-	255,897	100.00%
Total Expenses	\$ 11,104,765	\$ 790,362	\$ 391,875	\$ 1,580,724	\$ 892,111	\$ 941,792	\$ 2,154,807	\$ 8,057,847	72.56%
Total Revenues over (under)									
Total Expenses (1)	\$ (1,877,161)	\$ 14,766	\$ 429,417	\$ 3,132	\$ 996,367	\$ 926,722			

(1) Expenses over revenues will be funded using the carry forward fund balance from the previous year.



Town of Prescott Valley Water System Funds Revenues

	Total Revenues		% 2013 +/- 2014	\$ 2013 +/- 2014
	2012-13	2013-14		
Jul	\$ 913,931	\$ 1,067,187	16.77%	\$ 153,256
Aug	954,583	821,292	(13.96%)	(133,291)
Sep	803,684			
Oct	675,001			
Nov	627,198			
Dec	696,902			
Jan	527,656			
Feb	623,593			
Mar	588,138			
Apr	538,898			
May	797,704			
Jun	840,254			
Total	\$ 8,587,542	\$ 1,888,479	1.07%	\$ 19,965

	Usage Fees		% 2013 +/- 2014	\$ 2013 +/- 2014
	2012-13	2013-14		
Jul	\$ 709,259	\$ 864,211	21.85%	\$ 154,952
Aug	841,738	747,198	(11.23%)	(94,540)
Sep	714,679			
Oct	602,946			
Nov	560,172			
Dec	621,470			
Jan	443,222			
Feb	542,816			
Mar	390,144			
Apr	464,334			
May	610,348			
Jun	739,994			
Total	\$ 7,241,122	\$ 1,611,409	3.90%	\$ 60,412

Monthly Average \$ 715,629 \$ 944,240 31.95%

Monthly Average \$ 603,427 \$ 805,705 33.52%

2014 Budget \$ 9,227,604 % Received 20.47%

2014 Budget \$ 7,600,000 % Received 21.20%

