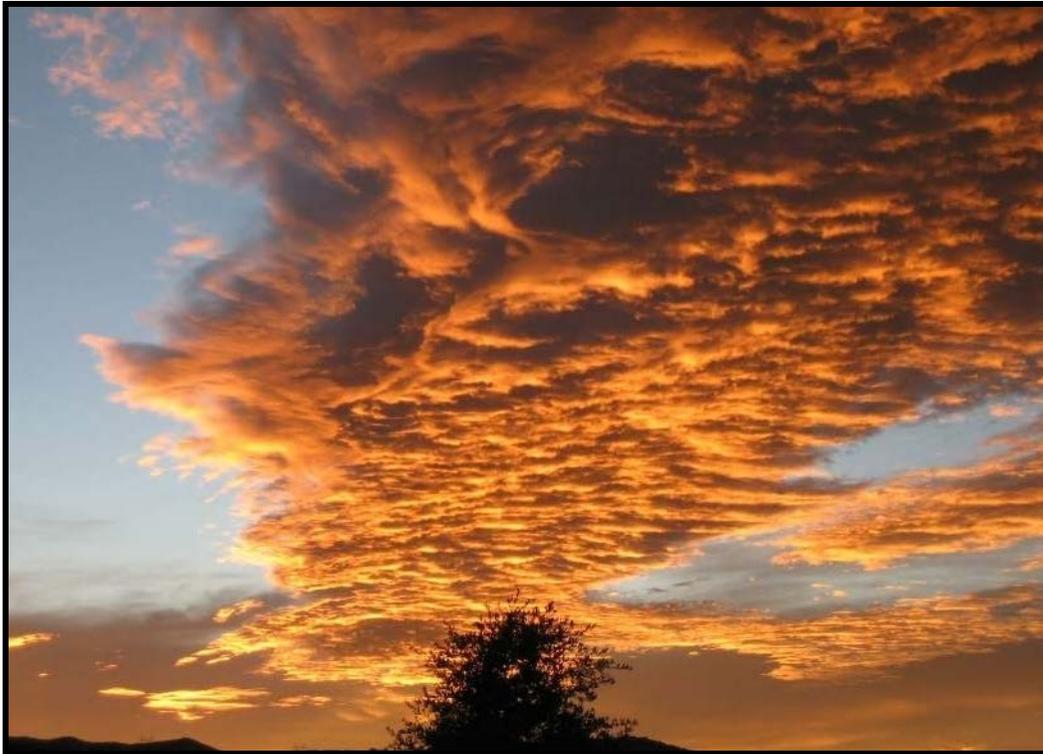


Town of Prescott Valley
Arizona

Monthly Financial Report



To The Town Council

Presented on September 25, 2014

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

The Month of August 2014

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	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 1,256,403	\$ 1,982,330	\$ 1,426,668	\$ (555,662)	(28.03%)	\$ 170,265	13.55%	
Licenses and Permits	262,971	243,628	264,131	20,503	8.42%	1,160	0.44%	
Intergovernmental Revenue	1,422,830	2,044,636	1,426,338	(618,298)	(30.24%)	3,508	0.25%	
Charges for Services	51,314	57,236	67,337	10,101	17.65%	16,023	31.23%	
Fines and Forfeitures	86,387	68,828	2,879	(65,949)	(95.82%)	(83,508)	(96.67%)	
Investment and Rental	7,403	38,330	22,553	(15,777)	(41.16%)	15,150	(204.65%)	
Miscellaneous Revenue	21,425	7,594	7,644	50	0.66%	(13,781)	(64.32%)	
Other Financing Sources	-	28,332	-	(28,332)	(100.00%)	-	0.00%	
Total	\$ 3,108,733	\$ 4,470,914	\$ 3,217,550	\$ (1,253,364)	(28.03%)	\$ 108,817	3.50%	

Total revenues for the general fund increased by \$108,817 compared to the previous year and are \$1,253,364 unfavorable to budget.

Taxes (transaction privilege tax and franchise fees) are favorable to prior year by 13.55%. Tax collections are unfavorable to budget by 28.03% due to difference in budget allocations. Budget allocations should be corrected next month. 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 0.44% and 8.42% 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	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 721,864	\$ 783,226	\$ 783,274	\$ 48	0.01%	\$ 61,410	8.51%	
State Sales Tax*	271,998	584,648	277,389	(307,259)	(52.55%)	5,391	1.98%	
Auto Lieu Tax*	279,197	357,128	200,606	(156,522)	(43.83%)	(78,591)	(28.15%)	
Other	149,771	319,634	165,069	(154,565)	(48.36%)	15,298	10.21%	
Total	\$ 1,422,830	\$ 2,044,636	\$ 1,426,338	\$ (618,298)	(30.24%)	\$ 3,508	0.25%	

*State sales tax and auto lieu tax are two months of actual collections

Total intergovernmental revenues increased by \$3,508 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 \$600,000. There has been a reimbursement of \$11,780 during the reported period.
- State and auto lieu tax collections are unfavorable for the period compared to budget due to difference in budget allocations. Budget allocations should be corrected next month.

Charges for services increase by \$16,023 over the previous year and are favorable to budget by \$10,101. The increase is mainly due to higher revenues in softball, specialty classes, pool and concession fees.

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

Fines and forfeitures decreased by \$83,508 over prior year and are below budget estimates by 95.82%. Compared to prior year collections, fines and forfeitures are behind mainly due to less than budgeted collections of court fines and hearing fees, and due to the reversal of the year end court cash.

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 by \$50 during the period reported.

Other financing sources are unfavorable compared to the budget mainly due to transfers are booked throughout the fiscal year and no transfers have been completed during the reported period.

Expenditures

Expenditure Category	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 2,052,459	\$ 2,429,900	\$ 2,153,551	\$ 276,349	11.37%	\$ (101,092)	(4.93%)	
Operating Expenditures	1,282,117	1,418,647	1,117,562	301,085	21.22%	164,555	12.83%	
Other Expenditures	10,925	31,694	10,347	21,347	67.35%	578	5.29%	
Capital Expenditures	37,972	185,436	191,416	(5,980)	(3.22%)	(153,444)	(404.10%)	
Transfers Out	-	344,014	-	344,014	100.00%	-	0.00%	
Total	\$ 3,383,473	\$ 4,409,691	\$ 3,472,876	\$ 936,815	21.24%	\$ (89,403)	(2.64%)	

Total Revenues Over (Under)

Total Expenditures \$ (274,740) \$ 61,223 \$ (255,326)

Total expenditures increased by \$89,403 over the prior year and are favorable to budget by \$936,815.

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 and NACOG that was 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 and higher than budgeted bank fees.
- Parks and Recreation expenditures are unfavorable to budget due to purchase of a mower during reported period, pool wages and higher than budgeted utilities expenditures.

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. For the current fiscal year, expenditures were not budgeted to be covered by fund balance.

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

Highway Users Revenue Fund (HURF)

Revenues

Revenues	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Highway Users Revenue*	\$ 230,659	\$ 460,612	\$ 250,067	\$ (210,545)	(45.71%)	\$ 19,408	8.41%	
Charges for Services	-	832	-	(832)	(100.00%)	-	0.00%	
Investment Earnings	(3,389)	832	(2,231)	(3,063)	(368.15%)	1,158	(34.17%)	
Miscellaneous	-	-	7,327	7,327	100.00%	7,327	100.00%	
Other Financing Sources	-	9,998	-	(9,998)	(100.00%)	-	0.00%	
Total	\$ 227,270	\$ 472,274	\$ 255,163	\$ (217,111)	(45.97%)	\$ 27,893	12.27%	

*Highway Users Revenue is two months 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 \$27,893 compared to the previous year. Compared to budget, revenues are unfavorable by \$217,111 due primarily to:

- Highway User Revenues collections are unfavorable for the period compared to budget due to difference in budget allocations. Budget allocations should be corrected next month.
- Other Financing Sources are unfavorable for the period as current fiscal year transfers have not been processed during the period reported.

Expenditures

Expenditure Category	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 125,693	\$ 133,320	\$ 122,177	\$ 11,143	8.36%	\$ 3,516	2.80%	
Operating Expenditures	536,712	232,304	447,763	(215,459)	(92.75%)	88,949	16.57%	
Capital Expenditures	-	83,664	-	83,664	100.00%	-	0.00%	
Other Financial Sources	-	216,664	-	216,664	100.00%	-	0.00%	
Total	\$ 662,405	\$ 665,952	\$ 569,940	\$ 96,012	14.42%	\$ 92,465	13.96%	

Total Revenues Over (Under)

Total Expenditures \$ (435,135) \$ (193,677) \$ (314,777)

Total expenditures decreased by \$92,465 over the previous year and are under budget estimates by \$96,012.

Operating expenditures are 92.75% 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 2014-15 are \$417,000. The approved projects include the Glassford Hill multiuse path, PV Pipeline multiuse path, Central Core multiuse path and Ortiz Street rehabilitation. 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 several years, operations have been partially funded by fund balance, with an actual amount of \$314,777 this year. The current budget-to-date is \$193,677.

**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	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ (23,948)	\$ 4,500	\$ (13,213)	\$ (17,713)	(393.62%)	\$ 10,735	44.83%	
Business Type Activity	996,338	915,333	999,050	83,717	9.15%	2,712	0.27%	
Other Financing Sources	-	78,049	-	(78,049)	(100.00%)	-	0.00%	
Total	\$ 972,390	\$ 997,882	\$ 985,837	\$ (12,045)	(1.21%)	\$ 13,447	1.38%	

Total wastewater fund revenues increased by \$13,447 over the previous year. Compared to budget, revenues are unfavorable by \$12,045.

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.

Other financing sources are unfavorable for the period as current fiscal year transfers have not been processed during the period reported.

Wastewater Expenditures

	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 21,185	\$ 29,435	\$ 23,184	\$ 6,251	21.24%	\$ (1,999)	(9.44%)	
Operating Expenditures	297,431	496,768	303,137	193,631	38.98%	(5,706)	(1.92%)	
Other Expenditures	14	486,667	13	486,654	100.00%	1	7.14%	
Capital Expenditures	-	377,000	157,217	219,783	58.30%	(157,217)	(100.00%)	
Debt Service	922,603	247,718	926,789	(679,071)	(274.13%)	(4,186)	(0.45%)	
Total	\$ 1,241,233	\$ 1,637,588	\$ 1,410,340	\$ 227,248	13.88%	\$ (169,107)	(13.62%)	

Total Revenues Over (Under)

Total Expenditures \$ (268,843) \$ (639,705) \$ (424,503)

Total expenditures are unfavorable to the prior year by \$169,107 and favorable to budget by \$227,248 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 unused contingency funds of \$16,666 and depreciation expense that has not yet been booked for the fiscal year.

Capital expenditures approved for FY 2014-15 were \$2,262,000. These projects include small sewer project improvements, aeration brushes replacement, treatment plant storage building, pump house climate controls

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

sewer line upsize projects. During the reported period the purchase of the Ford truck was complete for \$3,500, and \$153,510 was spent towards High School sewer line upsize project.

Water System Revenues

Revenues	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ 133,007	\$ 73,400	\$ 1,922	\$ (71,478)	(97.38%)	\$ (131,085)	(98.55%)	
Investment and Rental	(9,963)	11,333	(3,641)	(14,974)	(132.13%)	6,322	63.45%	
Business Type Activities	1,765,434	1,441,083	1,773,773	332,690	23.09%	8,339	0.47%	
Total	\$ 1,888,478	\$ 1,525,817	\$ 1,772,054	\$ 246,237	16.14%	\$ (116,424)	(6.16%)	

The water fund revenues decreased by \$116,424 over the previous year and are favorable to budget expectations by \$246,237 mainly due to the following:

Intergovernmental revenues are unfavorable for the period reported mainly due to the grants budgeted in the Upper Verde River Water Protection Coalition fund which have not been spent or reimbursed 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	2013-14		2014-15		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 42,630	\$ 56,438	\$ 48,250	\$ 8,188	14.51%	\$ (5,620)	(13.18%)	
Operating Expenditures	633,659	872,352	603,411	268,941	30.83%	30,248	4.77%	
Other Expenditures	-	290,000	-	290,000	100.00%	-	0.00%	
Capital Expenditures	9,409	247,407	208,857	38,550	15.58%	(199,448)	(2,119.76%)	
Debt Service	206,413	316,467	180,672	135,795	42.91%	25,741	12.47%	
Transfer Out	-	36,382	-	36,382	100.00%	-	0.00%	
Total	\$ 892,111	\$ 1,819,046	\$ 1,041,190	\$ 777,856	42.76%	\$ (149,079)	(16.71%)	

Total Revenues Over (Under)

Total Expenditures \$ 996,367 \$ (293,229) \$ 730,864

Total expenditures increased by \$149,079 over the previous year, and are below budget estimates by \$777,856 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 in the Upper Verde River Water Protection Coalition fund.

Other expenditures are favorable to budget mainly due to unused contingency funds of \$16,666 and depreciation expense that has not yet been booked for the fiscal year.

Capital expenditures approved for FY 2014-15 were \$1,484,439. These projects include small water project improvements, well and tank rehabilitation projects, tri-city pipeline, valve replacement, PRV upgrades, electrical transfer switches and inter-tie for booster stations. During the reported period the purchase of the 2006 Chevy Pick Up truck was complete for \$6,000, and \$202,857 was spent towards tri-city pipeline project.



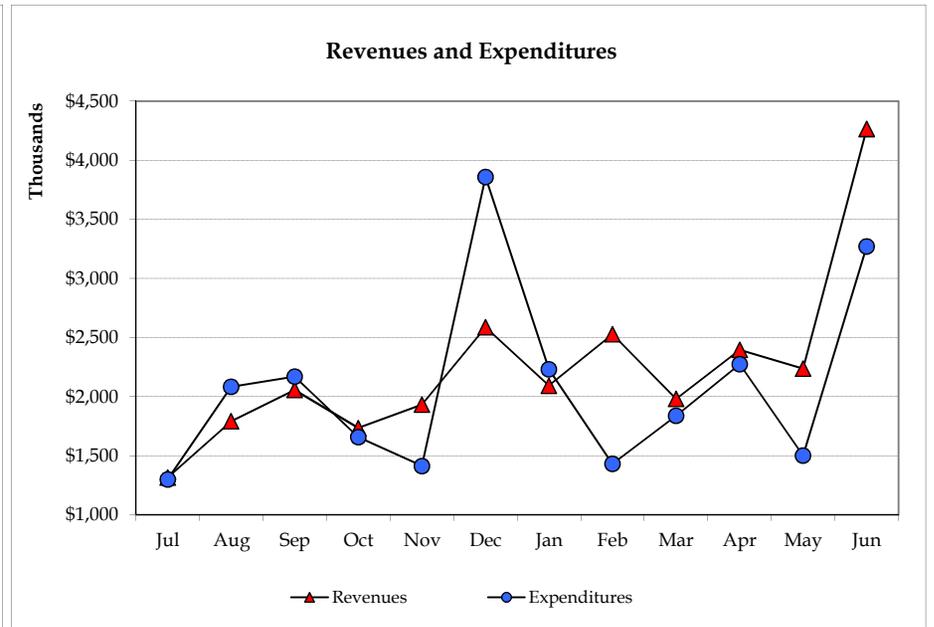
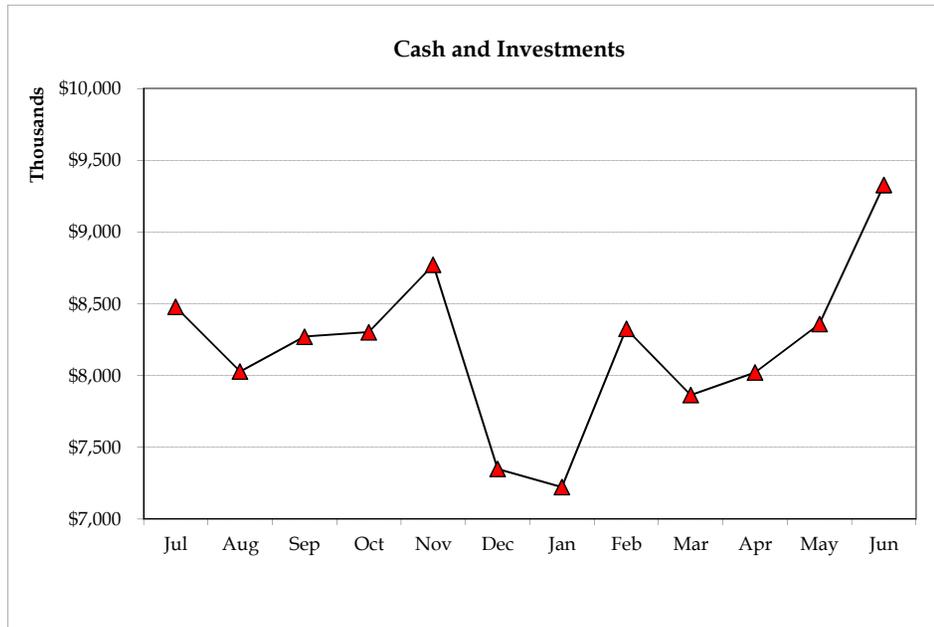
**Town of Prescott Valley
General Fund - Unaudited
Balance Sheet**

ASSETS	May 31, 2014	May 31, 2013
Current Assets		
Cash and Investments	\$ 8,148,567	\$ 7,942,601
Receivables		
Accounts Receivable	264,697	266,754
Sales Tax Assessments	16,797	22,774
Intergovernmental	594,277	280,933
Due from Other Funds	849,535	-
Supplies Inventory	-	1,793
Noncurrent Assets		
Restricted Cash	210,953	205,114
Advances to Other Funds	3,582,278	2,748,389
Total Assets	<u>\$ 13,667,104</u>	<u>\$ 11,468,358</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 5,903	\$ 58,835
Noncurrent Liabilities		
Deferred Revenue		
Court	142,352	134,481
Other	37,862	43,481
Guaranty and Other Deposits	195,823	194,648
Total Liabilities	<u>381,940</u>	<u>431,445</u>
FUND BALANCE		
Restricted		
Reserve for Encumbrances	533,555	520,266
Unrestricted Fund Balance	12,751,609	10,516,647
Total Fund Balance	<u>13,285,164</u>	<u>11,036,913</u>
Total Liabilities and Fund Balance	<u>\$ 13,667,104</u>	<u>\$ 11,468,358</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	\$ 8,270,812	\$ 8,302,315	\$ 8,771,833	\$ 7,350,138	\$ 7,222,627	\$ 8,324,583	\$ 7,863,706	\$ 8,020,885	\$ 8,359,520	\$ 9,327,184
Net Receivable (Payable)	3,934,054	4,092,742	3,736,395	3,781,545	3,829,792	3,979,324	3,966,240	3,960,834	4,565,029	4,529,194	4,925,644	4,952,299
Ending Fund Balance	\$ 12,412,516	\$ 12,121,507	\$ 12,007,207	\$ 12,083,860	\$ 12,601,625	\$ 11,329,462	\$ 11,188,867	\$ 12,285,417	\$ 12,428,735	\$ 12,550,079	\$ 13,285,164	\$ 14,279,483
Beginning Fund Balance	\$ 12,396,248	\$ 12,412,516	\$ 12,121,507	\$ 12,007,207	\$ 12,083,860	\$ 12,601,625	\$ 11,329,462	\$ 11,188,867	\$ 12,285,417	\$ 12,428,735	\$ 12,550,079	\$ 13,285,164
Revenues	1,316,221	1,792,511	2,055,634	1,734,010	1,931,770	2,586,393	2,092,200	2,528,182	1,981,223	2,395,541	2,236,467	4,265,401
Expenditures	1,299,953	2,083,520	2,169,934	1,657,357	1,414,005	3,858,556	2,232,795	1,431,632	1,837,905	2,274,197	1,501,382	3,271,082
Ending Fund Balance	\$ 12,412,516	\$ 12,121,507	\$ 12,007,207	\$ 12,083,860	\$ 12,601,625	\$ 11,329,462	\$ 11,188,867	\$ 12,285,417	\$ 12,428,735	\$ 12,550,079	\$ 13,285,164	\$ 14,279,483





Town of Prescott Valley
General Fund - Unaudited
Summary of Revenues and Expenditures
For the Month Ended May 31, 2014 - 8 % 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	\$ 909,300	\$ 854,606	\$ 8,743,833	\$ 9,486,271	\$ 8,803,685		\$ 1,141,729	10.74%
Licenses and Permits	556,900	46,406	111,827	510,466	1,608,992	831,855		(1,052,092)	(188.92%)
Intergovernmental Revenue	11,662,728	1,012,515	1,168,768	10,304,465	10,389,826	9,551,406		1,272,902	10.91%
Charges for Services	311,000	25,908	27,648	284,988	283,377	271,131		27,623	8.88%
Fines and Forfeitures	636,000	52,997	47,781	582,967	552,031	630,195		83,969	13.20%
Investment and Rental	219,047	18,251	21,335	200,761	183,117	296,451		35,930	16.40%
Miscellaneous Revenue	54,700	4,556	4,502	50,116	95,403	133,564		(40,703)	(74.41%)
Other Financing Sources	97,178	8,098	-	89,078	51,135	4,219		46,043	47.38%
Total Revenues	\$ 24,165,553	\$ 2,078,031	\$ 2,236,467	\$ 20,766,674	\$ 22,650,152	\$ 20,522,506		\$ 1,515,401	6.27%
Expenditures by Department									
Town Council	\$ 108,197	\$ 9,009	\$ 5,587	\$ 99,099	\$ 101,387	\$ 99,387	\$ 952	\$ 5,858	5.41%
Town Clerk	272,080	22,657	10,181	249,227	238,389	325,098	5,970	27,721	10.19%
Executive Management	806,364	68,526	67,651	737,378	758,512	659,426	8,932	38,920	4.83%
Management Services	1,985,462	165,398	140,476	1,819,366	1,710,325	1,760,826	5,435	269,702	13.58%
Community Development	1,159,519	96,577	98,786	1,062,347	1,002,566	962,427	2,238	154,715	13.34%
Human Resources	253,719	22,022	16,206	231,477	229,419	190,517	372	23,928	9.43%
Parks and Recreation	1,610,965	134,171	134,373	1,475,881	1,355,189	1,336,484	47,673	208,103	12.92%
Legal	675,322	56,263	46,392	618,893	508,937	556,153	1,030	165,355	24.49%
Library	1,627,897	137,353	133,469	1,489,883	1,412,660	1,401,862	28,017	187,220	11.50%
Magistrate Court	524,686	43,712	39,369	480,832	419,677	440,823	148	104,861	19.99%
Public Works	1,748,159	145,621	199,459	1,601,831	1,432,990	1,279,225	118,418	196,751	11.25%
Police	7,952,040	663,144	560,654	7,287,429	7,117,343	6,737,122	294,733	539,964	6.79%
Non-Departmental	6,421,656	530,523	48,779	5,891,066	5,473,842	7,590,896	19,637	928,177	14.45%
Total Expenditures	\$ 25,146,066	\$ 2,094,976	\$ 1,501,382	\$ 23,044,709	\$ 21,761,236	\$ 23,340,246	\$ 533,555	\$ 2,851,275	11.34%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ (980,513)	\$ (16,945)	\$ 735,085	\$ (2,278,035)	\$ 888,916	\$ (2,817,740)			

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

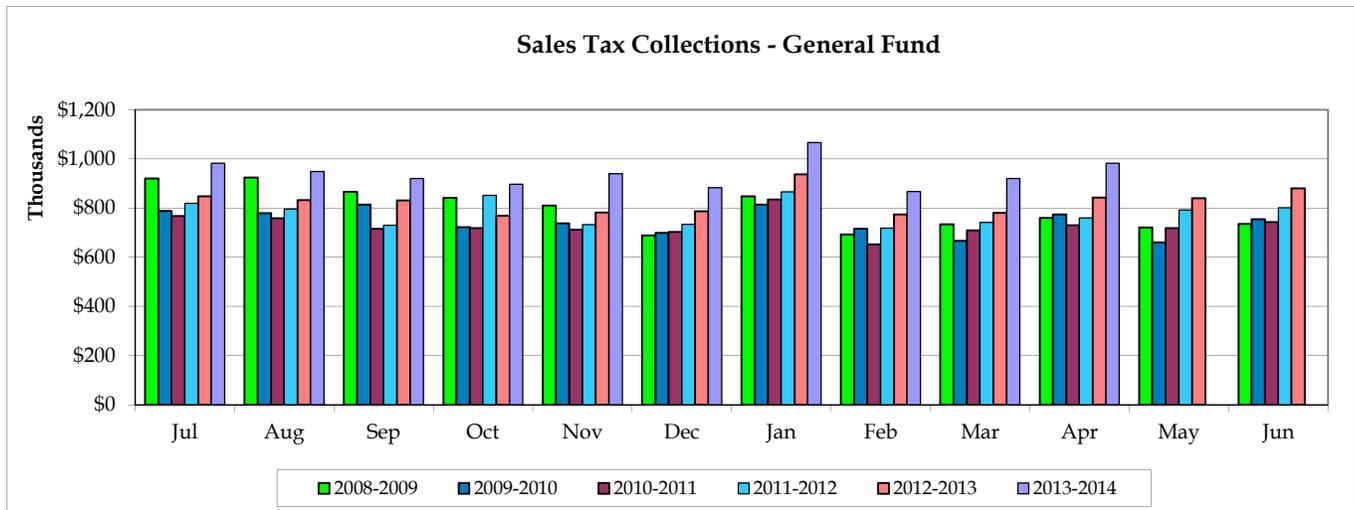


Town of Prescott Valley Sales Tax Collections (Recorded in Month Received)

	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	948,862	14.04%	116,846
Sep	866,230	814,551	715,944	730,126	831,431	920,198	10.68%	88,767
Oct	840,998	721,888	718,723	851,038	768,316	897,180	16.77%	128,864
Nov	809,648	737,676	711,411	732,831	782,245	939,226	20.07%	156,981
Dec	688,705	698,352	703,232	734,306	786,562	883,074	12.27%	96,512
Jan	847,768	814,666	835,239	866,182	936,702	1,066,445	13.85%	129,743
Feb	692,329	716,316	651,777	717,958	773,940	867,464	12.08%	93,524
Mar	733,420	666,632	708,892	741,312	780,350	919,757	17.86%	139,407
Apr	759,231	774,560	730,342	759,533	842,197	982,391	16.65%	140,194
May	721,550	659,604	718,809	792,353	840,519	Data Unavailable*		
Jun	735,178	753,999	743,302	801,518	879,727	Data Unavailable*		
Subtotal	\$ 9,538,570	\$ 8,926,659	\$ 8,763,062	\$ 9,342,119	\$ 9,901,562	\$ 9,406,516	14.98%	\$ 1,225,200
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	156,562	14.04%	19,279
Sep	142,928	134,401	118,131	120,471	137,187	151,833	10.68%	14,646
Oct	138,765	119,111	118,589	140,421	126,772	148,035	16.77%	21,263
Nov	133,592	121,717	117,383	120,917	129,071	154,972	20.07%	25,901
Dec	113,636	115,228	116,033	121,160	129,783	145,707	12.27%	15,924
Jan	139,882	134,420	137,814	142,920	154,556	175,963	13.85%	21,407
Feb	114,234	118,192	107,543	118,463	127,700	143,132	12.08%	15,432
Mar	121,014	109,994	116,968	122,317	128,758	151,760	17.86%	23,002
Apr	125,273	127,802	120,506	125,323	138,963	162,094	16.65%	23,131
May	119,056	108,835	118,604	130,738	138,686	Data Unavailable*		
Jun	121,304	124,410	122,645	132,251	145,155	Data Unavailable*		
Subtotal	\$ 1,573,864	\$ 1,472,899	\$ 1,445,906	\$ 1,541,450	\$ 1,633,761	\$ 1,552,075	14.98%	\$ 202,155
Total	\$ 11,112,434	\$ 10,399,558	\$ 10,208,968	\$ 10,883,569	\$ 11,535,323	\$ 10,958,591	14.98%	\$ 1,427,355

% Change	(10.03%)	(6.42%)	(1.83%)	6.61%	5.99%	
Monthly Average	\$ 926,036	\$ 866,630	\$ 850,747	\$ 906,964	\$ 961,277	\$ 1,095,859
% Change	(10.03%)	(6.42%)	(1.83%)	6.61%	5.99%	14.00%

*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)

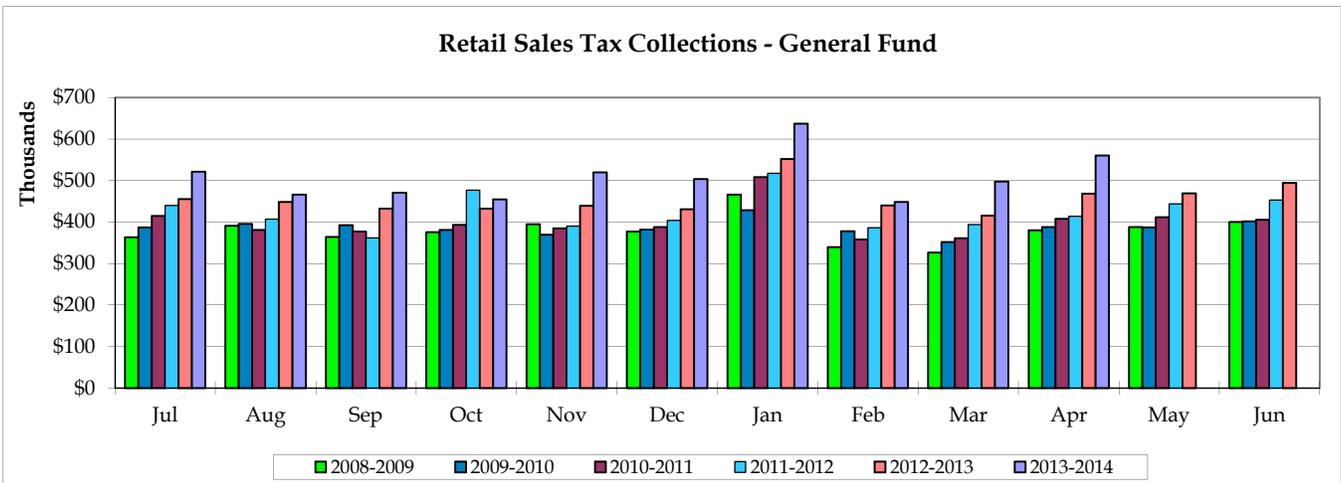
	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	% 2013 +/- 2014	\$ 2013 +/- 2014
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 363,316	\$ 387,058	\$ 414,900	\$ 439,936	\$ 455,227	\$ 521,120	14.47%	\$ 65,893
Aug	390,845	395,700	380,819	406,938	448,357	465,924	3.92%	17,567
Sep	364,266	392,108	376,570	361,374	431,876	470,755	9.00%	38,879
Oct	375,657	380,988	392,985	476,674	432,283	454,310	5.10%	22,027
Nov	394,881	369,228	384,744	389,776	439,216	519,802	18.35%	80,586
Dec	377,318	381,896	387,754	403,997	430,692	503,249	16.85%	72,557
Jan	465,785	428,120	508,381	517,013	551,642	636,565	15.39%	84,923
Feb	339,479	377,850	357,699	386,403	439,446	447,923	1.93%	8,477
Mar	326,307	351,531	360,706	393,839	415,377	497,280	19.72%	81,903
Apr	380,276	387,823	407,579	413,912	468,529	560,071	19.54%	91,542
May	387,681	386,909	411,220	443,285	468,919	Data Unavailable*		
Jun	399,842	401,425	405,393	452,900	494,197	Data Unavailable*		
Subtotal	\$ 4,565,653	\$ 4,640,636	\$ 4,788,750	\$ 5,086,047	\$ 5,475,761	\$ 5,076,999	12.51%	\$ 564,354
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 59,947	\$ 63,864	\$ 68,458	\$ 72,590	\$ 75,112	\$ 85,985	14.48%	\$ 10,873
Aug	64,489	65,290	62,835	67,145	73,979	76,878	3.92%	2,899
Sep	60,104	64,698	62,134	59,627	71,260	77,674	9.00%	6,414
Oct	61,983	62,863	64,843	78,651	71,327	74,961	5.09%	3,634
Nov	65,155	60,923	63,483	64,312	72,471	85,767	18.35%	13,296
Dec	62,258	63,013	63,979	66,659	71,064	83,036	16.85%	11,972
Jan	76,855	70,640	83,883	85,307	91,021	105,033	15.39%	14,012
Feb	56,014	62,345	59,020	63,756	72,509	73,907	1.93%	1,398
Mar	53,841	58,003	59,516	64,983	68,537	82,051	19.72%	13,514
Apr	62,746	63,991	67,251	68,296	77,306	92,412	19.54%	15,106
May	63,967	63,840	67,851	73,143	77,371	Data Unavailable*		
Jun	65,974	66,235	66,890	74,729	81,542	Data Unavailable*		
Subtotal	\$ 753,333	\$ 765,705	\$ 790,143	\$ 839,198	\$ 903,499	\$ 837,704	12.51%	\$ 93,118
Total	\$ 5,318,986	\$ 5,406,341	\$ 5,578,893	\$ 5,925,245	\$ 6,379,260	\$ 5,914,703	12.51%	\$ 657,472

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

Monthly
Average \$ 443,249 \$ 450,528 \$ 464,908 \$ 493,770 \$ 531,605 \$ 591,470

% Change 3.45% 1.64% 3.19% 6.21% 7.66% 11.26%

*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	92,331	109.23%	48,202
Sep	177,866	116,537	50,045	66,618	48,558	96,348	98.42%	47,790
Oct	176,586	73,204	29,494	58,825	29,603	96,532	226.09%	66,929
Nov	124,101	79,190	37,121	69,795	35,291	85,110	141.17%	49,819
Dec	69,184	65,207	35,672	60,804	40,339	71,533	77.33%	31,194
Jan	107,599	62,746	34,412	50,471	39,630	70,191	77.12%	30,561
Feb	63,370	47,618	26,555	36,073	28,596	79,940	179.55%	51,344
Mar	130,558	24,496	42,579	44,067	45,541	67,472	48.16%	21,931
Apr	107,607	64,632	31,315	36,948	52,174	84,471	61.90%	32,297
May	78,536	4,140	34,409	68,656	47,133	Data Unavailable*		
Jun	96,054	87,266	44,193	39,066	66,846	Data Unavailable*		
Subtotal	\$ 1,530,844	\$ 871,492	\$ 503,838	\$ 668,545	\$ 544,314	\$ 836,428	94.37%	\$ 406,093
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 36,155	\$ 23,694	\$ 10,145	\$ 12,332	\$ 10,968	\$ 15,263	39.16%	\$ 4,295
Aug	29,743	16,971	12,632	10,309	7,281	15,235	109.24%	7,954
Sep	29,348	19,229	8,257	10,991	8,013	15,897	98.39%	7,884
Oct	29,137	12,079	4,866	9,706	4,884	15,928	226.13%	11,044
Nov	20,477	13,066	6,125	11,518	5,824	14,043	141.12%	8,219
Dec	11,415	10,759	5,886	10,032	6,655	11,803	77.36%	5,148
Jan	17,754	10,353	5,678	8,328	6,539	11,581	77.11%	5,042
Feb	10,456	7,857	4,382	5,952	4,718	13,190	179.57%	8,472
Mar	21,542	4,042	7,026	7,271	7,514	11,133	48.16%	3,619
Apr	17,755	10,664	5,167	6,097	8,609	13,938	61.90%	5,329
May	12,959	683	5,678	11,328	7,777	Data Unavailable*		
Jun	15,849	14,399	7,292	6,446	11,030	Data Unavailable*		
Subtotal	\$ 252,590	\$ 143,796	\$ 83,134	\$ 110,310	\$ 89,812	\$ 138,011	94.37%	\$ 67,006
Total	\$ 1,783,434	\$ 1,015,288	\$ 586,972	\$ 778,855	\$ 634,126	\$ 974,439	94.37%	\$ 473,099

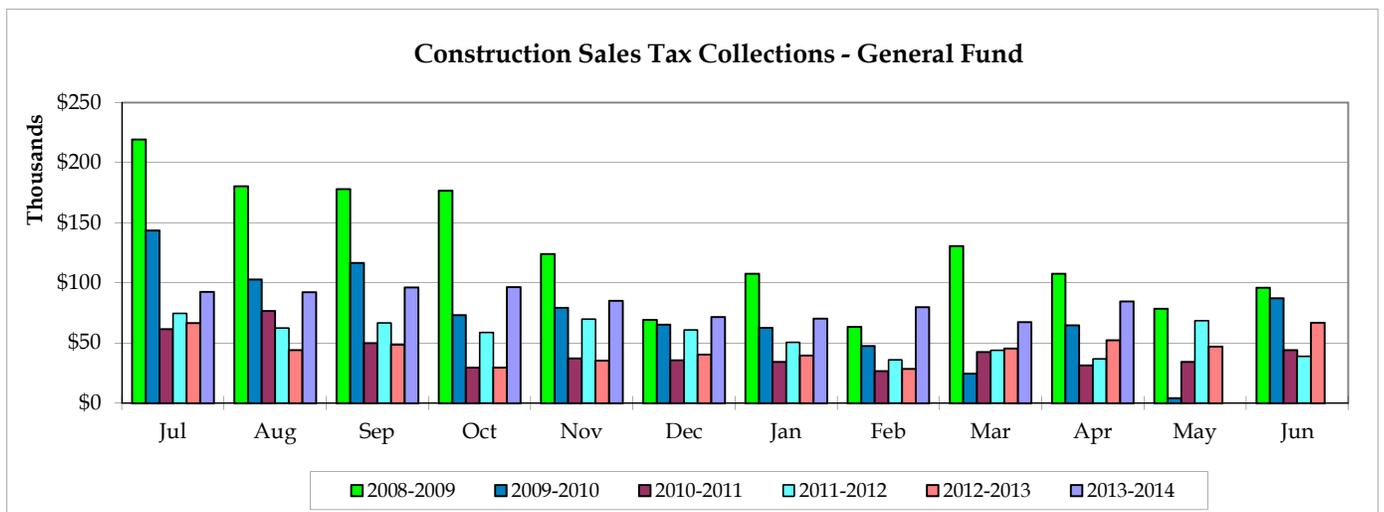
% Change (37.14%) (43.07%) (42.19%) 32.69% (18.58%)

Monthly

Average \$ 148,620 \$ 84,607 \$ 48,914 \$ 64,905 \$ 52,844 \$ 97,444

% Change (37.14%) (43.07%) (42.19%) 32.69% (18.58%) 84.40%

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

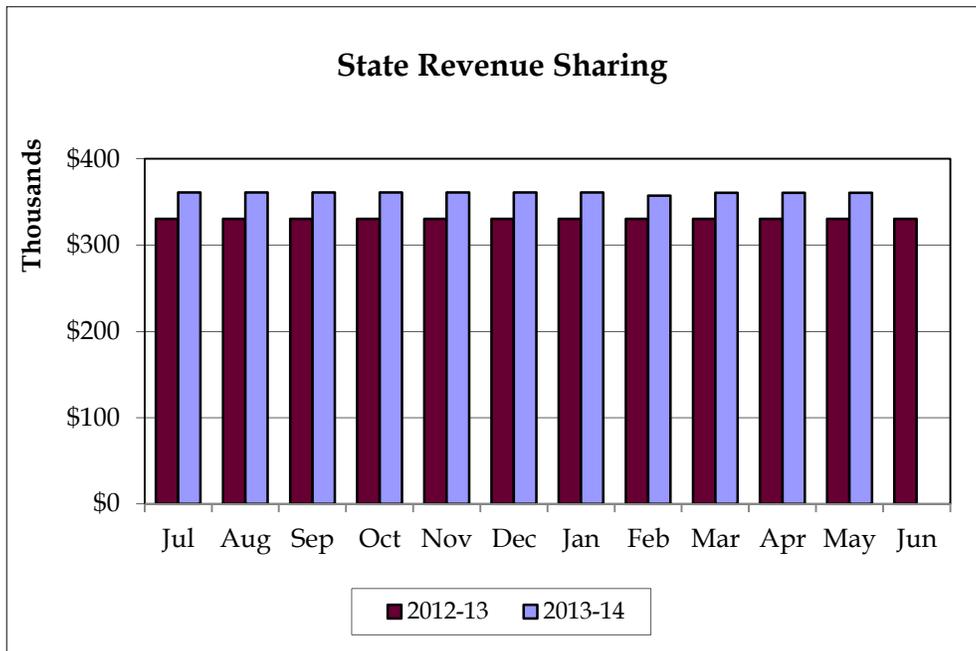




Town of Prescott Valley State Revenue Sharing

			%	\$
	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	360,932	9.22%	30,467
Oct	330,465	360,932	9.22%	30,467
Nov	330,466	360,932	9.22%	30,466
Dec	330,465	360,931	9.22%	30,466
Jan	330,465	360,932	9.22%	30,467
Feb	330,466	357,450	8.17%	26,984
Mar	330,465	360,808	9.18%	30,343
Apr	330,465	360,808	9.18%	30,343
May	330,466	360,808	9.18%	30,342
Jun	330,465			
Total	\$ 3,965,584	\$ 3,966,397	9.11%	\$ 331,278

Monthly Average \$ 330,465 \$ 360,582 9.11%
 2014 Budget \$ 4,331,174 % Received 91.58%



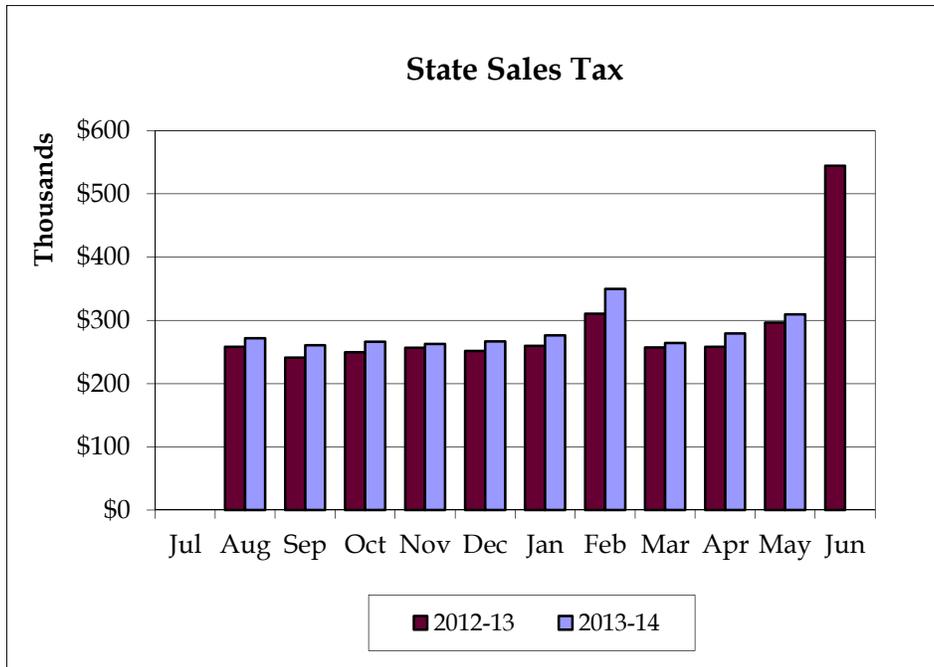


Town of Prescott Valley State Sales Tax

	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	\$ -	\$ -	0.00%	\$ -
Aug	258,218	271,998	5.34%	13,780
Sep	240,902	260,593	8.17%	19,691
Oct	249,519	266,442	6.78%	16,923
Nov	256,758	262,626	2.29%	5,868
Dec	251,719	266,560	5.90%	14,841
Jan	259,974	276,392	6.32%	16,418
Feb	310,726	349,676	12.54%	38,950
Mar	257,145	264,221	2.75%	7,076
Apr	258,384	279,327	8.11%	20,943
May	296,414	309,713	4.49%	13,299
Jun	544,473			
Total	\$ 3,184,232	\$ 2,807,548	6.36%	\$ 167,789

Monthly
Average \$ 265,353 \$ 280,755 5.80%

2014 Budget \$ 3,354,515 % Received 83.69%

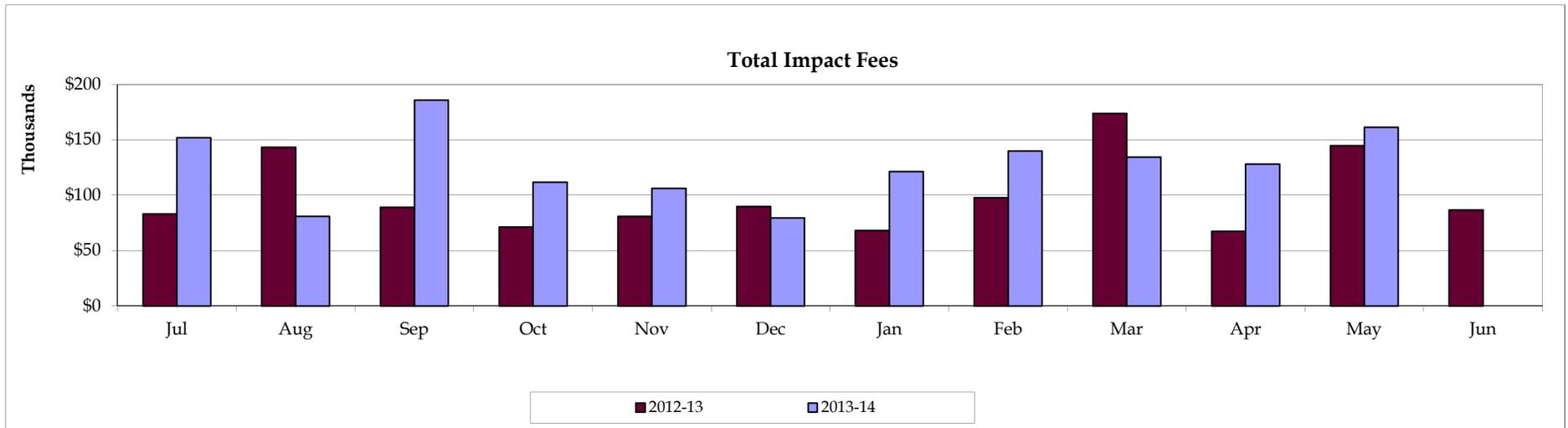




Town of Prescott Valley Impact Fees (Recorded in the Month Received)

	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	82,218	7,646	12,240	18,033	47,410	27,420	43,901	89,137	185,769	108.41%	96,632
Oct	31,662	49,372	6,153	7,367	11,398	28,534	22,062	26,422	71,275	111,695	56.71%	40,420
Nov	40,414	46,592	6,924	7,039	8,808	27,258	24,833	25,240	80,979	106,129	31.06%	25,150
Dec	42,010	35,832	7,203	5,316	14,617	19,309	25,831	19,068	89,661	79,525	(11.30%)	(10,136)
Jan	31,456	53,748	5,595	7,974	10,957	30,888	20,066	28,602	68,074	121,212	78.06%	53,138
Feb	46,592	61,522	8,368	9,254	12,680	35,838	30,007	33,285	97,647	139,899	43.27%	42,252
Mar	89,580	58,742	14,619	8,926	17,193	34,562	52,437	32,003	173,829	134,233	(22.78%)	(39,596)
Apr	25,690	56,734	6,153	8,417	13,530	32,604	22,062	30,191	67,435	127,946	89.73%	60,511
May	64,743	70,686	11,469	10,698	27,258	41,426	41,130	38,359	144,600	161,169	11.46%	16,569
Jun	44,996		6,760		10,736		24,242		86,734	-		
Total	\$ 557,897	\$ 621,758	\$ 100,054	\$ 93,130	\$ 178,703	\$ 351,196	\$ 358,824	\$ 334,091	\$ 1,195,478	\$ 1,400,175	26.28%	\$ 291,431

Monthly Average	\$ 46,491	\$ 56,523	\$ 8,338	\$ 8,466	\$ 14,892	\$ 31,927	\$ 29,902	\$ 30,372	\$ 99,623	\$ 116,681
% Change		21.58%		1.54%		114.39%		1.57%		17.12%
2014 Budget		\$ 600,000		\$ 95,000		\$ 290,000		\$ 338,000		\$ 1,323,000
% of Budget		103.63%		98.03%		121.10%		98.84%		105.83%



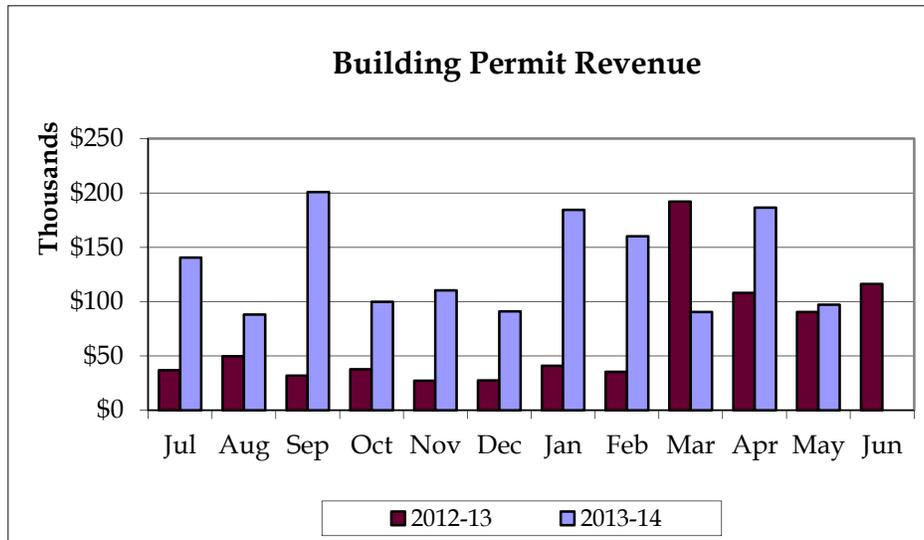


**Town of Prescott Valley
Building Permit Revenue
(Recorded in Month Received)**

	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	200,763	526.72%	168,729
Oct	37,713	99,726	164.43%	62,013
Nov	27,177	110,300	305.86%	83,123
Dec	27,609	90,960	229.46%	63,351
Jan	40,859	184,543	351.66%	143,684
Feb	35,319	160,166	353.48%	124,847
Mar	192,171	90,368	(52.98%)	(101,803)
Apr	107,912	186,538	72.86%	78,626
May	90,362	97,113	7.47%	6,751
Jun	116,226			
Total	\$ 794,041	\$ 1,449,032	113.78%	\$ 771,217

Monthly
Average \$ 66,170 \$ 131,730 99.08%

2014 Budget \$ 401,000 % Received 361.35%

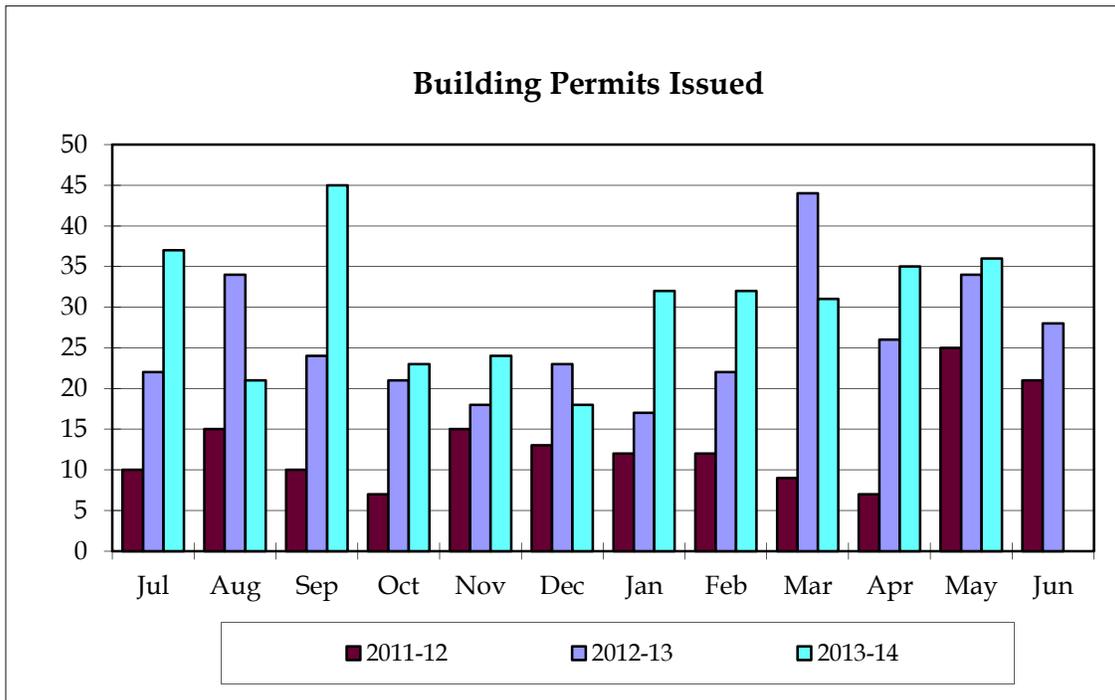




**Town of Prescott Valley
Building Permits Issued
Single Family, Duplexes, Triplexes, Fourplexes,
Mobiles and Commercial**

	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	45	87.50%	21
Oct	7	21	23	9.52%	2
Nov	15	18	24	33.33%	6
Dec	13	23	18	(21.74%)	(5)
Jan	12	17	32	88.24%	15
Feb	12	22	32	45.45%	10
Mar	9	44	31	(29.55%)	(13)
Apr	7	26	35	34.62%	9
May	25	34	36	5.88%	2
Jun	21	28			
Total	156	313	334	17.19%	49

Monthly Average 13 26 30

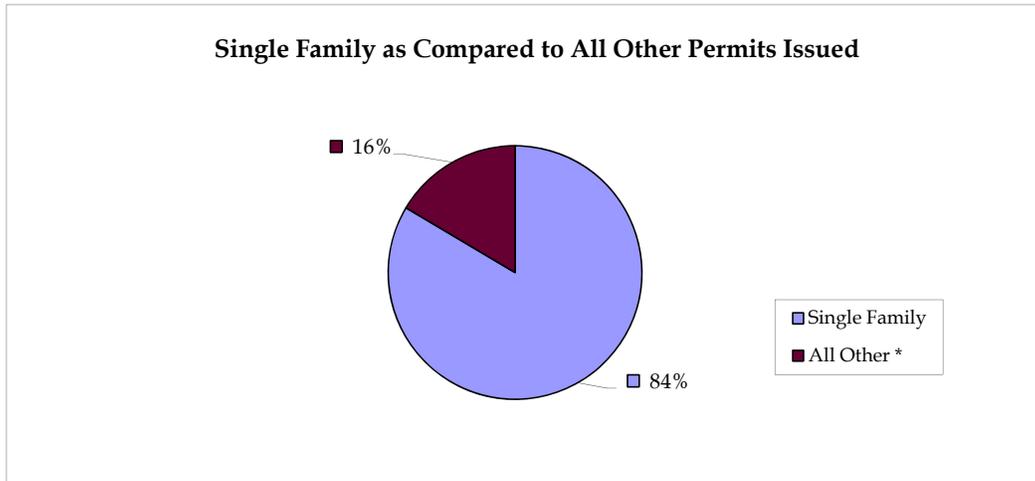




Town of Prescott Valley Building Permits Issued by Category

	Single Family	Duplex	Triplex/ Fourplex	Apartments	Mobile Home	Garage/ Carport	New Commercial	2013-14 Total
Jul	30	1	-	-	1	5	-	37
Aug	17	-	-	-	1	3	-	21
Sep	40	-	-	-	1	3	1	45
Oct	20	-	-	-	3	-	-	23
Nov	20	1	-	-	1	1	1	24
Dec	17	-	-	-	-	-	1	18
Jan	28	-	-	-	-	1	3	32
Feb	27	1	-	-	1	3	-	32
Mar	23	-	-	-	5	1	2	31
Apr	30	-	-	-	1	3	1	35
May	27	2	-	-	2	5	-	36
Jun								
Total	279	5	-	-	16	25	9	334

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	25	-	-	-	1	2	1	30
% Change	25.00%	0.00%	0.00%	0.00%	(50.00%)	(33.33%)	0.00%	15.38%



*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>May 31, 2014</u>	<u>May 31, 2013</u>
Current Assets		
Cash and Investments	\$ 2,017,744	\$ 1,949,694
Receivables		
Accounts Receivable	-	3,777
Intergovernmental Receivable	2,055	2,313
Total Assets	<u>\$ 2,019,799</u>	<u>\$ 1,955,784</u>
 LIABILITIES		
Current Liabilities		
Accounts Payable	<u>\$ -</u>	<u>\$ 2,237</u>
Total Liabilities	<u>-</u>	<u>2,237</u>
 FUND BALANCE		
Restricted		
Reserve for Encumbrances	120,659	335,099
Unrestricted Fund Balance	<u>1,899,140</u>	<u>1,618,448</u>
Total Fund Balance	<u>2,019,799</u>	<u>1,953,547</u>
Total Liabilities and Fund Balance	<u>\$ 2,019,799</u>	<u>\$ 1,955,784</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 May, 31, 2014 - 8% 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									
Highway User Revenue	\$ 2,738,492	\$ 270,100	\$ 274,211	\$ 2,219,700	\$ 2,262,293	\$ 2,175,124		\$ 476,199	17.39%
Charges for Services	8,000	666	2,055	7,326	2,055	8,777		5,945	74.31%
Investment Earnings	11,727	977	1,951	10,747	7,053	15,807		4,674	39.86%
Miscellaneous	-	-	-	-	-	147		-	0.00%
Other Financing Sources	50,000	4,166	-	45,826	50,000	50,000		-	0.00%
Total Revenues	\$ 2,808,219	\$ 275,909	\$ 278,217	\$ 2,283,599	\$ 2,321,401	\$ 2,249,855		\$ 486,818	17.34%
Expenditures by Category									
Personnel Services	\$ 838,002	\$ 69,829	\$ 58,454	\$ 768,119	\$ 695,083	\$ 715,682	\$ -	\$ 142,919	17.05%
Administrative/Official	45,500	3,791	18,742	41,701	19,332	19,824	2,630	23,538	51.73%
Professional Services	149,801	12,481	12,565	137,291	127,240	128,027	21,971	590	0.39%
Other Purchased Services	50,400	4,199	-	46,189	37,500	37,500	12,500	400	0.79%
Utilities	176,000	14,666	13,230	161,326	166,506	148,456	2,366	7,128	4.05%
Repairs and Maintenance	945,281	78,771	32,459	866,481	905,878	1,189,175	24,095	15,308	1.62%
Rentals	4,000	333	792	3,663	3,735	2,360	-	265	6.63%
Leases	340	28	26	308	305	490	35	-	0.00%
Communications	636	53	-	583	-	140	-	636	100.00%
Printing and Publishing	2,436	201	146	2,211	293	1,175	-	2,143	87.97%
Travel	1,000	82	-	902	596	-	-	404	40.40%
Education	3,705	307	138	3,377	2,157	1,600	355	1,193	32.20%
General Supplies	29,850	2,484	1,221	27,324	15,744	26,555	4,634	9,472	31.73%
Vehicle	65,000	5,415	4,642	59,565	43,535	46,035	14,336	7,129	10.97%
Clothing	5,000	416	95	4,576	5,154	5,066	-	(154)	(3.08%)
Chemicals	100	8	-	88	-	-	-	100	100.00%
Capital Outlay	357,500	29,790	111,133	327,690	293,435	31,410	37,737	26,328	7.36%
Total Expenditures	\$ 2,674,551	\$ 222,854	\$ 253,643	\$ 2,451,394	\$ 2,316,493	\$ 2,353,495	\$ 120,659	\$ 237,399	8.88%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ 133,668	\$ 53,055	\$ 24,574	\$ (167,795)	\$ 4,908	\$ (103,640)			

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

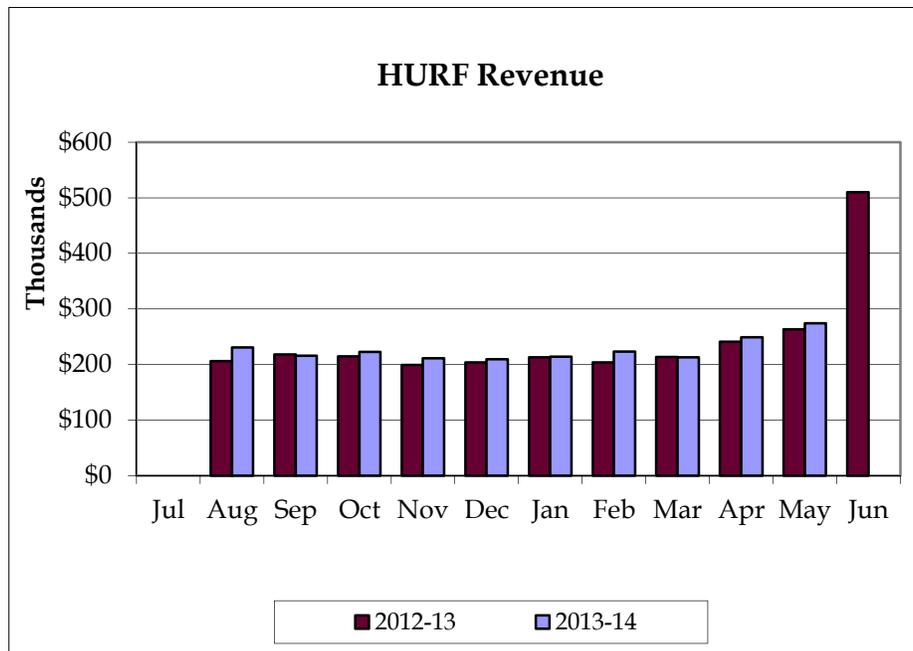


**Town of Prescott Valley
HURF Revenue
(Recorded in Month Received)**

	2012-13	2013-14	% 2013 +/- 2014	\$ 2013 +/- 2014
Jul	\$ -	\$ -	0.00%	\$ -
Aug	206,172	230,659	11.88%	24,487
Sep	218,170	215,509	(1.22%)	(2,661)
Oct	214,519	222,462	3.70%	7,943
Nov	198,999	211,011	6.04%	12,012
Dec	203,481	209,669	3.04%	6,188
Jan	213,108	213,944	0.39%	836
Feb	203,427	223,016	9.63%	19,589
Mar	213,337	212,832	(0.24%)	(505)
Apr	240,659	248,980	3.46%	8,321
May	263,252	274,211	4.16%	10,959
Jun	509,844			
Total	\$ 2,684,968	\$ 2,262,293	4.01%	\$ 87,169

Monthly Average \$ 223,747 \$ 226,229 1.11%

2014 Budget \$ 2,738,492 % Received 82.61%





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

<u>ASSETS</u>	<u>May 31, 2014</u>	<u>May 31, 2013</u>
Current Assets		
Cash and Investments	\$ 4,174,982	\$ 4,038,297
Noncurrent Assets		
Advance to Other Funds	11,420,000	11,420,000
Special Assessments	275,127	466,591
Total Assets	<u>\$ 15,870,109</u>	<u>\$ 15,924,888</u>
<u>LIABILITIES</u>		
Current Liabilities		
Due to other Funds	\$ 1,448,197	\$ -
Noncurrent Liabilities		
Deferred Revenue	275,127	466,591
Total Liabilities	<u>1,723,324</u>	<u>466,591</u>
<u>FUND BALANCE</u>		
Unrestricted Fund Balance	<u>14,146,785</u>	<u>15,458,297</u>
Total Fund Balance	<u>14,146,785</u>	<u>15,458,297</u>
Total Liabilities and Fund Balance	<u>\$ 15,870,109</u>	<u>\$ 15,924,888</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 May, 31, 2014 - 8⁰% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
Revenues by Category									
Fines and Forfeitures	\$ 183,142	\$ 15,261	\$ 27,977	\$ 167,871	\$ 190,984	\$ 216,707		\$ (7,842)	(4.28%)
Investment and Rental	-	-	5	-	72	25		(72)	0.00%
Other	-	-	-	-	1	2		(1)	0.00%
Other Financing Sources	3,897,059	324,752	-	3,572,272	3,900,824	4,396,795		(3,765)	(0.10%)
Total Revenues	\$ 4,080,201	\$ 340,013	\$ 27,982	\$ 3,740,143	\$ 4,091,881	\$ 4,613,529		\$ (11,680)	(0.29%)
Expenditures by Department									
MPC - 2004 Refunding	\$ 768,358	\$ 64,029	\$ 1,916	\$ 704,319	\$ 768,274	\$ 772,745	\$ -	\$ 84	0.01%
MPC - 2011 Refunding	829,350	69,112	-	760,232	828,050	781,175	-	1,300	0.16%
MPC - 2012 Refunding B	1,062,938	88,577	-	974,347	1,061,538	1,090,300	-	1,400	0.13%
COP - Library Building	1,236,413	103,033	-	1,133,363	1,236,373	1,239,863	-	40	0.00%
SA - Phase II	186,142	15,509	124	170,599	184,568	278,448	-	1,574	0.85%
Total Expenditures	\$ 4,083,201	\$ 340,260	\$ 2,040	\$ 3,742,860	\$ 4,078,803	\$ 4,162,531	\$ -	\$ 4,398	0.11%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ (3,000)	\$ (247)	\$ 25,942	\$ (2,717)	\$ 13,078	\$ 450,998			

(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**

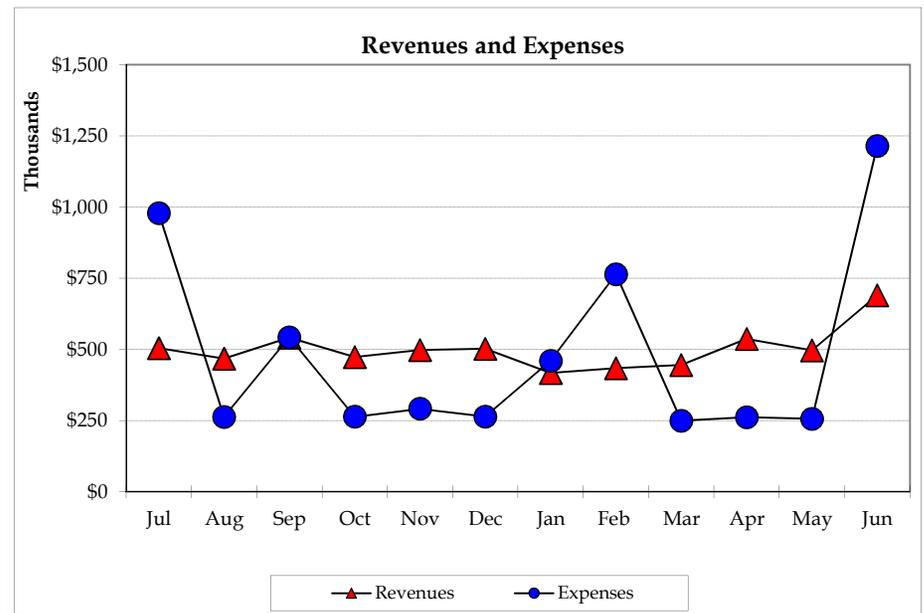
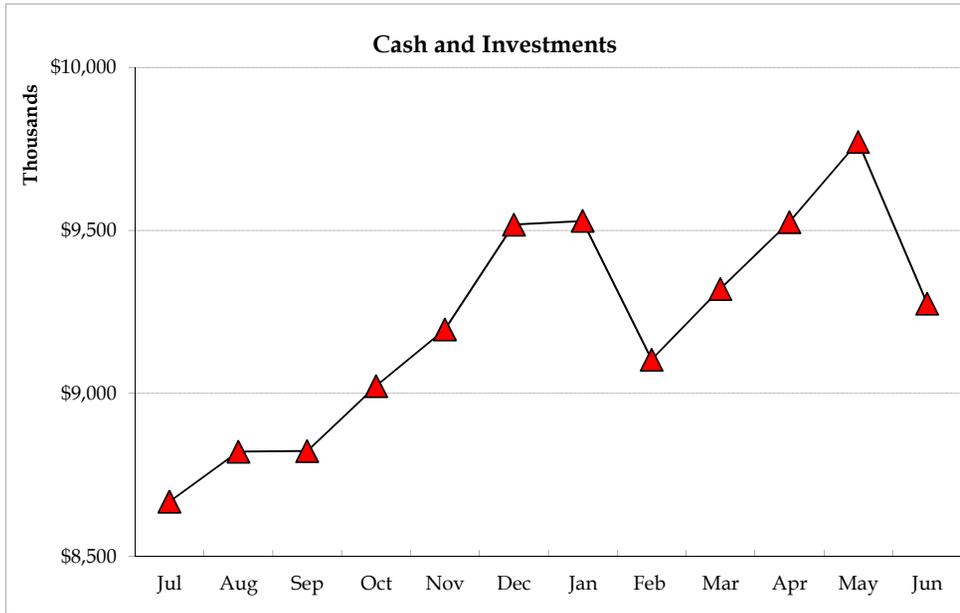
ASSETS	May 31, 2014	May 31, 2013
Current Assets		
Cash and Investments	\$ 9,771,705	\$ 10,975,559
Receivables		
Accounts Receivable	-	35,180
Utility Billing	321,462	271,693
Total Current Assets	10,093,167	11,282,432
Noncurrent Assets		
Bond Issuance Premium/Discount/Costs	131,479	124,505
Advance to Other Funds	1,510,074	-
Capital Assets		
Land	250,101	250,101
Buildings	3,498,027	3,498,027
Machinery and Equipment	5,831,142	5,612,648
Infrastructure	76,227,511	76,227,511
Construction in Progress	78,109	78,108
Less: Accumulated Depreciation	(32,163,377)	(29,413,157)
Total Capital Assets (Net of Accumulated Depreciation)	53,721,513	56,253,238
Total Noncurrent Assets	55,363,066	56,377,743
Total Assets	\$ 65,456,233	\$ 67,660,175
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 5,638	\$ 86,303
Taxes Payable	9,960	9,672
Total Current Liabilities	15,598	95,975
Noncurrent Liabilities		
Bonds Payable	5,212,913	5,705,705
Customer Deposits and Utility Suspense	228,349	220,294
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	10,364,762	11,015,298
Total Noncurrent Liabilities	40,490,046	41,625,319
Total Liabilities	40,505,644	41,721,294
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	38,143,838	39,532,235
Unrestricted Fund Balance	(13,193,249)	(13,593,354)
Total Net Assets	\$ 24,950,589	\$ 25,938,881

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	\$ 8,823,842	\$ 9,022,421	\$ 9,196,171	\$ 9,517,872	\$ 9,528,822	\$ 9,103,862	\$ 9,320,705	\$ 9,525,649	\$ 9,771,705	\$ 9,275,241
Net Receivable (Payable)	1,712,701	1,771,693	1,763,309	1,772,858	1,803,005	1,720,124	1,666,005	1,761,322	1,756,703	1,811,982	1,815,938	1,779,963
Net Other Assets (Liabilities)	13,374,917	13,366,860	13,371,690	13,372,996	13,375,773	13,374,796	13,375,170	13,374,672	13,357,341	13,372,305	13,362,946	13,370,861
Ending Fund Balance	<u>\$ 23,755,729</u>	<u>\$ 23,960,281</u>	<u>\$ 23,958,841</u>	<u>\$ 24,168,275</u>	<u>\$ 24,374,949</u>	<u>\$ 24,612,792</u>	<u>\$ 24,569,997</u>	<u>\$ 24,239,856</u>	<u>\$ 24,434,749</u>	<u>\$ 24,709,936</u>	<u>\$ 24,950,589</u>	<u>\$ 24,426,064</u>
Beginning Fund Balance	\$ 24,229,124	\$ 23,755,729	\$ 23,960,281	\$ 23,958,841	\$ 24,168,275	\$ 24,374,949	\$ 24,612,792	\$ 24,569,997	\$ 24,239,856	\$ 24,434,749	\$ 24,709,936	\$ 24,950,589
Revenues	504,938	467,452	541,294	473,190	498,275	501,987	417,366	434,021	445,110	537,354	497,192	689,879
Expenses	978,333	262,900	542,734	263,756	291,601	264,144	460,161	764,162	250,217	262,167	256,539	1,214,404
Ending Fund Balance	<u>\$ 23,755,729</u>	<u>\$ 23,960,281</u>	<u>\$ 23,958,841</u>	<u>\$ 24,168,275</u>	<u>\$ 24,374,949</u>	<u>\$ 24,612,792</u>	<u>\$ 24,569,997</u>	<u>\$ 24,239,856</u>	<u>\$ 24,434,749</u>	<u>\$ 24,709,936</u>	<u>\$ 24,950,589</u>	<u>\$ 24,426,064</u>





Town of Prescott Valley
Wastewater Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended May 31, 2014 - 8% 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									
Investment Earnings	\$ 77,161	\$ 6,428	\$ 5,668	\$ 70,708	\$ 6,747	\$ 74,797	\$ -	\$ 70,414	91.26%
Miscellaneous Revenue	-	-	-	-	710	238	-	(710)	0.00%
Business Type Activity	5,425,000	466,849	491,524	4,924,439	5,195,309	5,009,312	-	229,691	4.23%
Other Financing Sources	505,897	42,157	-	463,727	115,413	237,903	-	390,484	77.19%
Total Revenues	\$ 6,008,058	\$ 515,434	\$ 497,192	\$ 5,458,874	\$ 5,318,179	\$ 5,322,250		\$ 689,879	11.48%
Expenses by Category									
Personnel Services	\$ 142,305	\$ 11,854	\$ 11,392	\$ 130,394	\$ 129,989	\$ 126,032	\$ -	\$ 12,316	8.65%
Administrative/Official	340,286	28,357	28,357	311,927	340,286	308,972	-	-	0.00%
Professional Services	1,369,269	114,104	126,353	1,255,144	1,228,446	1,008,598	119,774	21,049	1.54%
Technical Services	5,000	416	-	4,576	-	-	-	5,000	100.00%
Other Purchased Services	10,000	833	6,000	9,163	9,000	6,500	-	1,000	10.00%
Utilities	651,700	54,307	46,016	597,377	461,163	531,306	-	190,537	29.24%
Repairs and Maintenance	549,399	45,781	19,699	503,591	222,392	259,930	-	327,007	59.52%
Leases	20	1	-	11	-	18	-	20	100.00%
Printing and Publishing	6,300	524	-	5,764	1,469	2,036	-	4,831	76.68%
Education	1,697	141	-	1,551	401	335	-	1,296	76.37%
General Supplies	43,160	3,595	4,242	39,545	18,554	12,178	1,160	23,446	54.32%
Vehicle	1,500	124	89	1,364	316	589	422	762	50.80%
Other Expenditures	3,150,000	19,166	20	130,826	110	270	-	3,149,890	100.00%
Capital Outlay	925,000	70,414	14,371	854,554	557,806	-	46,459	320,735	34.67%
Debt Service	1,625,810	135,483	-	1,490,313	1,626,781	1,616,727	-	(971)	(0.06%)
Operating Transfers Out	250,000	20,833	-	229,163	-	-	-	250,000	100.00%
Total Expenses	\$ 9,071,446	\$ 505,933	\$ 256,539	\$ 5,565,263	\$ 4,596,713	\$ 3,873,491	\$ 167,815	\$ 4,306,918	47.48%
Total Revenues Over (Under)									
Total Expenses (1)	\$ (3,063,388)	\$ 9,501	\$ 240,653	\$ (106,389)	\$ 721,466	\$ 1,448,759			

(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		2013 +/- 2014	\$ 2013 +/- 2014
	2012-13	2013-14		
Jul	\$ 431,899	\$ 504,938	16.91%	\$ 73,039
Aug	499,274	467,452	(6.37%)	(31,822)
Sep	480,800	541,294	12.58%	60,494
Oct	433,690	473,190	9.11%	39,500
Nov	421,208	498,275	18.30%	77,067
Dec	702,110	501,987	(28.50%)	(200,123)
Jan	397,069	417,366	5.11%	20,297
Feb	433,185	434,021	0.19%	836
Mar	547,610	445,110	(18.72%)	(102,500)
Apr	410,998	537,354	30.74%	126,356
May	564,407	497,192	(11.91%)	(67,215)
Jun	498,111			
Total	\$ 5,820,361	\$ 5,318,179	(0.08%)	\$ (4,071)

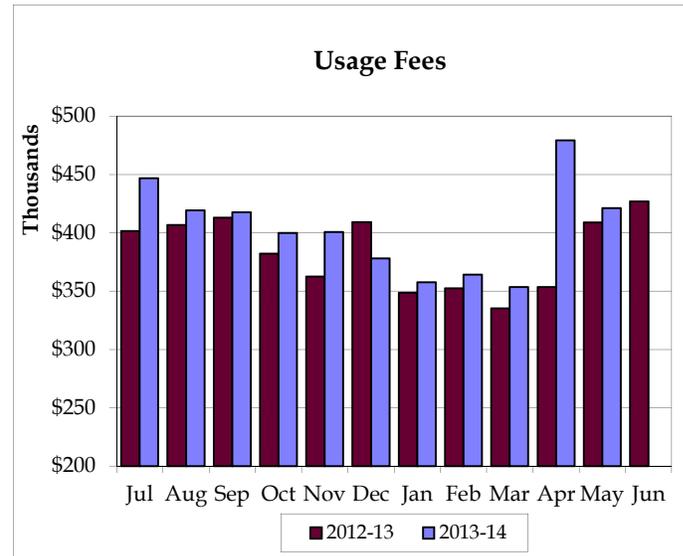
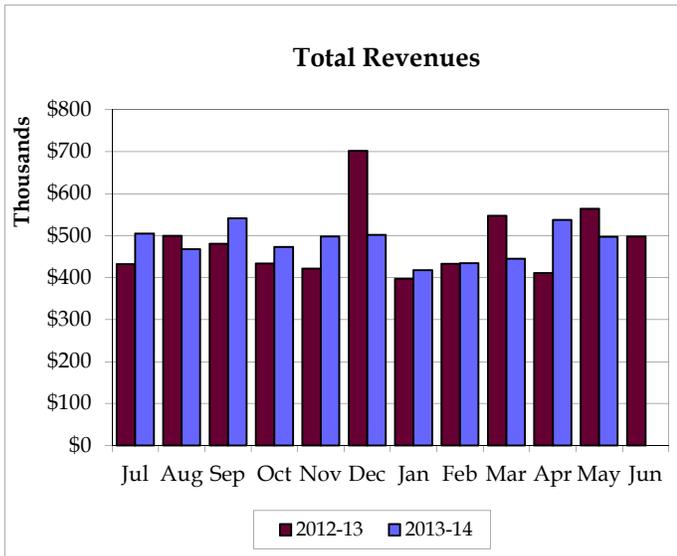
	Usage Fees		2013 +/- 2014	\$ 2013 +/- 2014
	2012-13	2013-14		
Jul	\$ 401,495	\$ 446,767	11.28%	\$ 45,272
Aug	406,573	419,145	3.09%	12,572
Sep	413,046	417,675	1.12%	4,629
Oct	382,255	399,833	4.60%	17,578
Nov	362,520	400,807	10.56%	38,287
Dec	409,180	377,963	(7.63%)	(31,217)
Jan	348,722	357,480	2.51%	8,758
Feb	352,532	364,196	3.31%	11,664
Mar	335,256	353,532	5.45%	18,276
Apr	353,598	479,164	35.51%	125,566
May	408,956	421,085	2.97%	12,129
Jun	426,806			
Total	\$ 4,600,939	\$ 4,437,647	6.31%	\$ 263,514

Monthly Average \$ 485,030 \$ 483,471 (0.32%)

Monthly Average \$ 383,412 \$ 403,422 5.22%

2014 Budget \$ 6,008,058 % Received 88.52%

2014 Budget \$ 4,630,000 % Received 95.85%





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

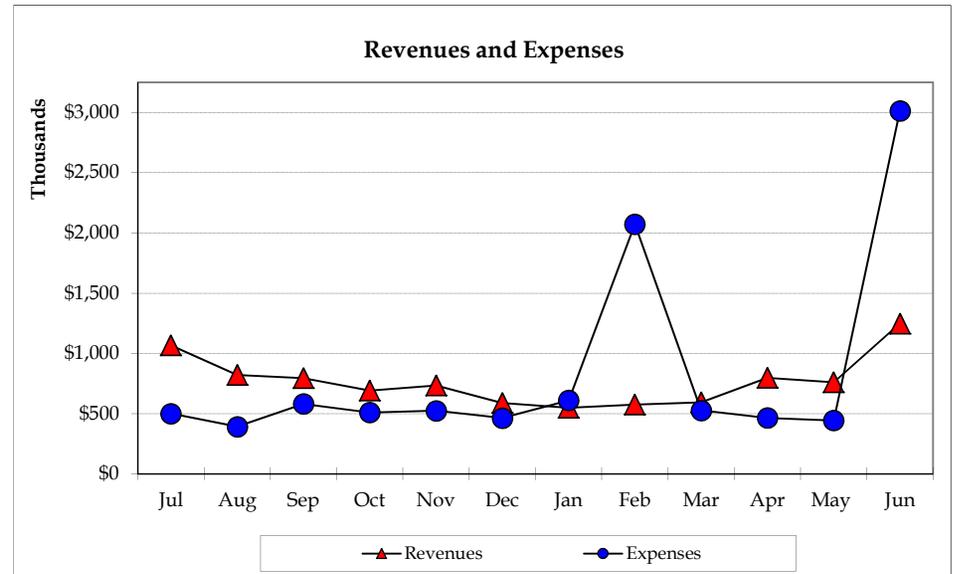
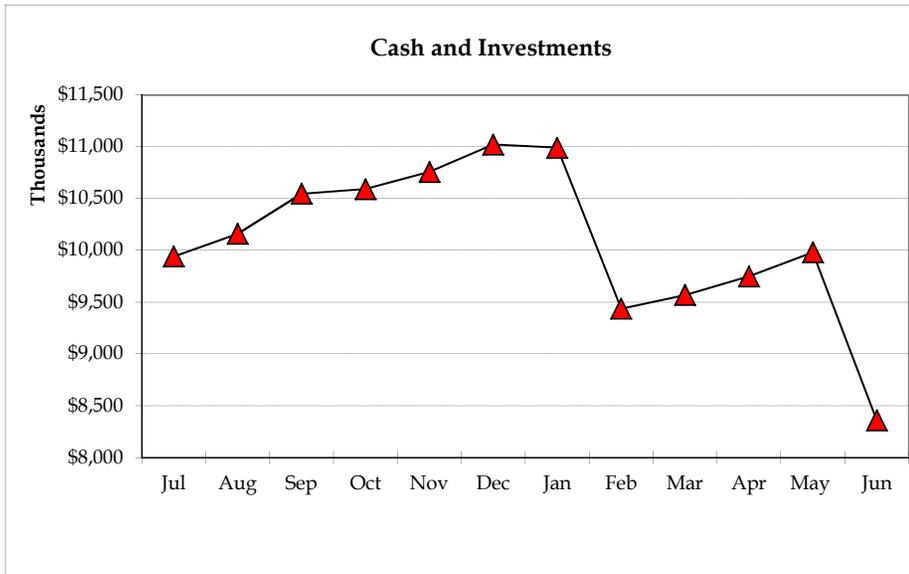
ASSETS	May 31, 2014	May 31, 2013
Current Assets		
Cash and Investments	\$ 9,981,225	\$ 7,916,673
Receivables		
Accounts Receivable	341	4,816
Intergovernmental Receivable	-	12,000
Utility Billing	588,472	520,457
Other Current Assets	9,738	9,738
Total Current Assets	<u>10,579,776</u>	<u>8,463,684</u>
Noncurrent 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	1,244,355	1,226,907
Infrastructure	34,595,854	32,583,827
Construction in Progress	4,988,335	5,689,820
Less: Accumulated Depreciation	<u>(15,330,390)</u>	<u>(13,747,421)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>54,683,788</u>	<u>54,938,767</u>
Total Noncurrent Assets	<u>54,683,788</u>	<u>54,938,767</u>
Total Assets	<u>\$ 65,263,564</u>	<u>\$ 63,402,451</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ -	\$ 178,275
Taxes Payable	55,041	57,738
Total Current Liabilities	<u>55,041</u>	<u>236,013</u>
Noncurrent Liabilities		
Deferred Revenue and Other liabilities	11,500	11,500
Bonds Payable	9,313,503	10,645,754
Customer Deposits	409,206	401,611
Contributed Capital and Aid in Construction	1,889,563	1,889,563
Advance from Other Fund	12,930,074	11,420,000
Total Noncurrent Liabilities	<u>24,553,846</u>	<u>24,368,428</u>
Total Liabilities	<u>24,608,887</u>	<u>24,604,441</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	45,370,285	44,293,013
Unrestricted Fund Balance	(4,715,608)	(5,495,003)
Total Net Assets	<u>\$ 40,654,677</u>	<u>\$ 38,798,010</u>

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	\$ 10,546,114	\$ 10,590,989	\$ 10,757,364	\$ 11,021,014	\$ 10,989,829	\$ 9,436,704	\$ 9,569,412	\$ 9,748,184	\$ 9,981,225	\$ 8,359,548
Net Receivable (Payable)	253,484	465,679	293,182	429,354	470,793	327,937	296,010	356,651	291,814	443,385	533,772	387,536
Net Other Assets (Liabilities)	30,069,500	30,069,277	30,069,232	30,070,927	30,072,752	30,077,112	30,079,099	30,075,234	30,074,649	30,076,894	30,070,613	30,073,208
Ending Fund Balance	<u>\$ 40,264,404</u>	<u>\$ 40,693,821</u>	<u>\$ 40,908,528</u>	<u>\$ 41,091,270</u>	<u>\$ 41,300,909</u>	<u>\$ 41,426,063</u>	<u>\$ 41,364,938</u>	<u>\$ 39,868,589</u>	<u>\$ 39,935,875</u>	<u>\$ 40,268,463</u>	<u>\$ 40,585,610</u>	<u>\$ 38,820,292</u>
Beginning Fund Balance	\$ 39,697,453	\$ 40,264,404	\$ 40,693,821	\$ 40,908,528	\$ 41,091,270	\$ 41,300,909	\$ 41,426,063	\$ 41,364,938	\$ 39,868,589	\$ 39,935,875	\$ 40,268,463	\$ 40,585,610
Revenues	1,067,187	821,292	795,864	692,776	734,720	588,670	549,026	576,502	594,532	797,942	760,762	1,248,331
Expenses	500,236	391,875	581,157	510,034	525,081	463,516	610,151	2,072,851	527,246	465,354	443,615	3,013,649
Ending Fund Balance	<u>\$ 40,264,404</u>	<u>\$ 40,693,821</u>	<u>\$ 40,908,528</u>	<u>\$ 41,091,270</u>	<u>\$ 41,300,909</u>	<u>\$ 41,426,063</u>	<u>\$ 41,364,938</u>	<u>\$ 39,868,589</u>	<u>\$ 39,935,875</u>	<u>\$ 40,268,463</u>	<u>\$ 40,585,610</u>	<u>\$ 38,820,292</u>





Town of Prescott Valley
Water System Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended May, 31, 2014 - 8% 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	\$ -	\$ 644,468	\$ 169,900	\$ 169,400		\$ 533,167	75.83%
Investment and Rental	105,037	8,752	13,143	96,272	76,506	122,628		28,531	27.16%
Miscellaneous Revenue	1,000	83	-	913	7,930	2,989		(6,930)	-693.00%
Business Type Activity	8,418,500	725,905	747,619	7,636,755	7,724,939	7,452,271		693,561	8.24%
Total Revenues	\$ 9,227,604	\$ 793,328	\$ 760,762	\$ 8,378,408	\$ 7,979,275	\$ 7,747,288		\$ 1,248,329	13.53%
Expenses by Category									
Personnel Services	\$ 284,573	\$ 23,704	\$ 22,854	\$ 260,744	\$ 259,197	\$ 253,300	\$ -	\$ 25,376	8.92%
Administrative and Official	429,709	35,809	35,809	393,899	429,709	386,227	-	-	0.00%
Professional Services	3,343,746	280,101	216,448	3,063,618	2,199,165	2,081,727	269,760	874,821	26.16%
Technical Services	5,000	416	-	4,576	-	3,000	-	5,000	100.00%
Other Purchased Services	65,000	5,416	48,458	59,576	65,499	58,975	-	(499)	-0.77%
Utilities	1,081,260	90,105	16,041	991,155	819,910	887,103	-	261,350	24.17%
Repairs and Maintenance	273,061	22,753	64,890	250,283	390,839	239,251	12,143	(129,921)	-47.58%
Leases	107,120	8,925	1,250	98,175	105,921	104,541	4	1,195	1.12%
Advertising	100	8	-	88	-	-	-	100	100.00%
Printing and Publishing	1,500	123	1	1,353	109	1,705	-	1,391	92.73%
Travel	1,530	125	-	1,375	-	-	-	1,530	100.00%
Education	95,350	7,944	44	87,384	70,039	89,921	-	25,311	26.55%
General Supplies	536,360	44,693	18,624	491,623	300,941	427,771	1,872	233,547	43.54%
Vehicle	5,530	460	659	5,060	1,691	2,139	2,837	1,002	18.12%
Other Expenditures	1,717,504	6,667	-	90,830	-	40	-	1,717,504	100.00%
Capital Outlay	1,010,500	84,205	18,537	926,255	446,059	1,277,228	252,280	312,161	30.89%
Debt Service	1,891,025	157,584	-	1,733,424	1,886,625	1,870,975	-	4,400	0.23%
Transfers Out	255,897	21,324	-	234,564	115,413	229,371	-	140,484	54.90%
Total Expenses	\$ 11,104,765	\$ 790,362	\$ 443,615	\$ 8,693,982	\$ 7,091,117	\$ 7,913,274	\$ 538,896	\$ 3,474,752	31.29%
Total Revenues over (under)									
Total Expenses (1)	\$ (1,877,161)	\$ 2,966	\$ 317,147	\$ (315,574)	\$ 888,158	\$ (165,986)			

(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		%	\$
	2012-13	2013-14	2013 +/- 2014	2013 +/- 2014
Jul	\$ 913,931	\$ 1,067,187	16.77%	\$ 153,256
Aug	954,583	821,292	(13.96%)	(133,291)
Sep	803,684	795,864	(0.97%)	(7,820)
Oct	675,001	692,776	2.63%	17,775
Nov	627,198	734,720	17.14%	107,522
Dec	696,902	588,670	(15.53%)	(108,232)
Jan	527,656	549,026	4.05%	21,370
Feb	623,593	576,502	(7.55%)	(47,091)
Mar	588,138	594,532	1.09%	6,394
Apr	538,898	797,942	48.07%	259,044
May	797,704	760,762	(4.63%)	(36,942)
Jun	840,254			
Total	\$ 8,587,542	\$ 7,979,273	2.99%	\$ 231,985

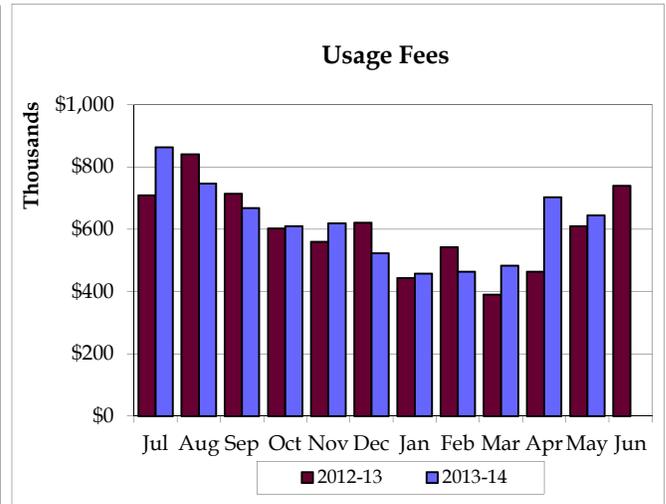
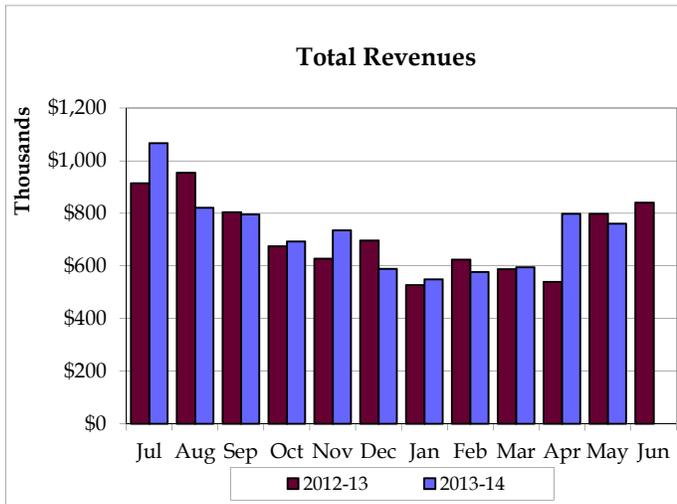
	Usage Fees		%	\$
	2012-13	2013-14	2013 +/- 2014	2013 +/- 2014
Jul	\$ 709,259	\$ 864,211	21.85%	\$ 154,952
Aug	841,738	747,198	(11.23%)	(94,540)
Sep	714,679	668,426	(6.47%)	(46,253)
Oct	602,946	610,232	1.21%	7,286
Nov	560,172	619,871	10.66%	59,699
Dec	621,470	522,782	(15.88%)	(98,688)
Jan	443,222	458,045	3.34%	14,823
Feb	542,816	464,168	(14.49%)	(78,648)
Mar	390,144	483,456	23.92%	93,312
Apr	464,334	703,367	51.48%	239,033
May	610,348	644,465	5.59%	34,117
Jun	739,994			
Total	\$ 7,241,122	\$ 6,786,221	4.39%	\$ 285,093

Monthly Average \$ 715,629 \$ 725,388 1.36%

Monthly Average \$ 603,427 \$ 616,929 2.24%

2014 Budget \$ 9,227,604 % Received 86.47%

2014 Budget \$ 7,600,000 % Received 89.29%





**Town of Prescott Valley
Capital Project Summary
May 31, 2014**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>General Fund</u>									
<u>Public Works</u>									
CE1302	Agua Fria Drainage Outfall	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	0.00%
CE1401	Tonopah Stormwater Improvements	585,000	-	585,000	477,526	107,250	584,776	224	99.96%
Total Public Works		685,000	-	685,000	477,526	107,250	584,776	100,224	85.37%
<u>Police</u>									
	Climate Control System - Evidence	10,000	-	10,000	9,855	-	9,855	145	98.55%
Total Police		10,000	-	10,000	9,855	-	9,855	145	98.55%
Total General Fund		695,000	-	695,000	487,381	107,250	594,631	100,369	85.56%
<u>HURF</u>									
	Assessment Payments	15,500	-	15,500	-	-	-	15,500	0.00%
CS1102	Central Core Multiuse Path - Phase III	40,000	(15,686)	24,314	24,314	-	24,314	-	100.00%
CS1401	Enterprise Parkway	-	82,960	82,960	42,723	37,737	80,460	2,500	96.99%
CS1402	Ortiz Street Improvements	-	-	-	7,455	5,950	13,405	(13,405)	100.00%
	Glassford Hill Multiuse Path - ROW	22,000	-	22,000	-	-	-	22,000	0.00%
CS1002	PV Pipeline Multiuse Path - Phase I - III	110,000	(30,966)	79,034	79,034	-	79,034	-	100.00%
Total HURF		187,500	36,308	223,808	153,526	43,687	197,213	26,595	88.12%
<u>UNS Facilities Relocation Fund</u>									
	Relocation	360,000	-	360,000	115,358	-	115,358	244,642	32.04%
Total UNS Facilities Relocation Fund		360,000	-	360,000	115,358	-	115,358	244,642	32.04%
<u>Impact Fee Funds</u>									
<u>Recreation</u>									
	BMX Bike Park	50,000	(50,000)	-	-	-	-	-	100.00%
	Glassford Hill Multiuse Path - ROW	82,500	(82,500)	-	-	-	-	-	100.00%
CP1403	Old Town Park Sidewalk Expansion	15,000	10,000	25,000	23,157	-	23,157	1,843	92.63%
CP1301	Pronghorn Park	-	142	142	142	-	142	-	100.00%
CP1401	Tonto South Park Expansion	75,000	(9,000)	66,000	62,819	11	62,830	3,170	95.20%
CP1402	Viewpoint Park Parking Expansion	55,000	3,971	58,971	58,971	-	58,971	-	100.00%
CP1404	Antelope Park Expansion	-	127,387	127,387	10,572	103,663	114,235	13,152	89.68%
Total Recreation		277,500	-	277,500	155,661	103,674	259,335	18,165	93.45%



**Town of Prescott Valley
Capital Project Summary
May 31, 2014**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Civic</u>									
CF1001	Civic Center Remodel	475,000	(355,000)	120,000	38,581	11,253	49,834	70,166	41.53%
CF1401	Civic Center Remodel (P&R)	-	55,000	55,000	57,446	-	57,446	(2,446)	104.45%
CF1402	Civic Center Stage	-	300,000	300,000	1,021	165,702	166,723	133,277	55.57%
Total Civic		475,000	-	475,000	97,048	176,955	274,003	200,997	201.55%
Total Impact Fees		752,500	-	752,500	252,709	280,629	533,338	219,162	70.88%
<u>Grant Funds</u>									
<u>Streets</u>									
GS1301	Loos Drive Improvements - Phase II	470,000	-	470,000	444,894	-	444,894	25,106	94.66%
GS1302	Loos Drive Improvements - Phase III	300,000	-	300,000	286,941	-	286,941	13,059	95.65%
GS1401	Site Improvements	300,000	-	300,000	-	-	-	300,000	0.00%
Total Streets		1,070,000	-	1,070,000	731,835	-	731,835	338,165	68.40%
<u>Police</u>									
	Site Improvements	250,000	-	250,000	-	-	-	250,000	0.00%
Total Police		250,000	-	250,000	-	-	-	250,000	0.00%
<u>Miscellaneous</u>									
	Site Improvements	500,000	-	500,000	-	-	-	500,000	0.00%
Total Police		500,000	-	500,000	-	-	-	500,000	0.00%
Total Grants		1,820,000	-	1,820,000	731,835	-	731,835	1,088,165	40.21%
<u>Streets Capital Projects</u>									
CS1101	Navajo Drive, Superstition to Loos	25,000	-	25,000	-	-	-	25,000	0.00%
ST1201	Viewpoint Drive Connector	2,000,000	-	2,000,000	12,382	10,372	22,754	1,977,246	1.14%
Total Streets Capital Projects		2,025,000	-	2,025,000	12,382	10,372	22,754	2,002,246	1.12%
<u>Wastewater System</u>									
	Anoxic Basin Mixer	150,000	-	150,000	-	-	-	150,000	0.00%
CR1402	Granville Sewer Line Upsize	-	75,000	75,000	74,548	-	74,548	452	99.40%
CR1401	High School Sewer Line Upsize	200,000	54,701	254,701	30,964	7,254	38,218	216,483	15.01%
	Small Sewer Projects Program	50,000	-	50,000	-	-	-	50,000	0.00%
CR1403	Starlight Sewer Extension	-	18,000	18,000	14,000	-	14,000	4,000	77.78%
Total Wastewater System		400,000	147,701	547,701	119,512	7,254	126,766	420,935	23.15%



**Town of Prescott Valley
Capital Project Summary
May 31, 2014**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Water System</u>									
CW1301	2nd Street Water Line	210,000	50,000	260,000	258,794	-	258,794	1,206	99.54%
CW1402	Durham Road Water Line	50,000	24,000	74,000	9,837	10,610	20,447	53,553	27.63%
	Glassford Hill Multiuse Path - ROW	71,500	-	71,500	-	-	-	71,500	0.00%
CW1403	Lake Valley Well House	20,000	-	20,000	-	-	-	20,000	0.00%
CW1401	Long Mesa Yard Paving	25,000	(2,639)	22,361	22,361	-	22,361	-	100.00%
	SCADA Upgrades	75,000	(75,000)	-	-	-	-	-	100.00%
	Small Water Projects	70,000	(66,000)	4,000	-	-	-	4,000	0.00%
	Water Tank Rehabilitation	50,000	(50,000)	-	-	-	-	-	100.00%
	Well Rehabilitation	100,000	-	100,000	-	-	-	100,000	0.00%
Total Water System		671,500	(119,639)	551,861	290,992	10,610	301,602	250,259	54.65%
<u>Reclaimed Water</u>									
CM1401	Pump House Climate	15,000	-	15,000	6,693	-	6,693	8,307	44.62%
Total Reclaimed Water		15,000	-	15,000	6,693	-	6,693	8,307	44.62%
<u>Recharge/Water Resource</u>									
CC0702	Tri-City Pipeline	160,000	-	160,000	64,526	-	64,526	95,474	40.33%
CR1404	Northside Sewer	-	-	-	9,285	25,345	34,630	(34,630)	100.00%
Total Recharge/Water Resource		160,000	-	160,000	73,811	25,345	99,156	60,844	61.97%
<u>Water Capacity</u>									
	Viewpoint Drive Connector	20,000	-	20,000	-	-	-	20,000	0.00%
Total Recharge/Water Resource		20,000	-	20,000	-	-	-	20,000	0.00%
Total Capital Projects		\$ 7,106,500	\$ 64,370	\$ 7,170,870	\$ 2,244,199	\$ 485,147	\$ 2,729,346	\$ 4,441,524	38.06%