

Town of Prescott Valley Arizona

Monthly Financial Report



To The Town Council

Presented on September 24, 2015

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

The Month of August 2015

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	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 1,426,668	\$ 1,533,598	\$ 1,461,836	\$ (71,762)	(4.68%)	\$ 35,168	2.47%	
Licenses and Permits	264,131	336,176	640,185	304,009	90.43%	376,054	142.37%	
Intergovernmental Revenue	1,426,338	1,570,834	1,533,460	(37,374)	(2.38%)	107,122	7.51%	
Charges for Services	67,337	66,694	70,331	3,637	5.45%	2,994	4.45%	
Fines and Forfeitures	2,879	51,494	87,995	36,501	70.88%	85,116	2,956.44%	
Investment and Rental	22,553	36,246	30,770	(5,476)	(15.11%)	8,217	36.43%	
Miscellaneous Revenue	7,644	7,068	20,253	13,185	186.54%	12,609	164.95%	
Total	\$ 3,217,550	\$ 3,602,110	\$ 3,844,830	\$ 242,720	6.74%	\$ 627,280	19.50%	

Total revenues for the general fund increased by \$627,280 compared to the previous year and are \$242,720 favorable to budget.

Taxes (transaction privilege tax and franchise fees) are favorable to prior year by 2.47%. Tax collections are unfavorable to budget by 4.68%. Transaction privilege tax collections are showing a positive trend in many areas including construction, retail, services, finance, insurance and real estate.

Licenses and permits are favorable to prior year by 142.37% and 90.43% 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	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 783,274	\$ 779,026	\$ 779,027	\$ 1	0.00%	\$ (4,247)	(0.54%)	
State Sales Tax*	277,389	294,200	292,337	(1,863)	(0.63%)	14,948	5.39%	
Auto Lieu Tax*	200,606	252,000	309,430	57,430	22.79%	108,824	54.25%	
Other	165,069	245,608	152,666	(92,942)	(37.84%)	(12,403)	(7.51%)	
Total	\$ 1,426,338	\$ 1,570,834	\$ 1,533,460	\$ (37,374)	(2.38%)	\$ 107,122	7.51%	

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

Total intergovernmental revenues increased by \$107,122 over the previous year; however we are below budget estimates due to the following:

- The Viewpoint Flood Channel project is budgeted to be reimbursed by the Yavapai County Flood Control District for a total of \$500,000. There have been no reimbursements during the reported period.

Charges for services increase by \$2,994 over the previous year and are favorable to budget by \$3,637. The increase is mainly due to higher than budgeted revenues in softball and specialty classes.

Fines and forfeitures increased by \$85,116 over prior year and are above budget estimates by 70.88% due to the reversal of prior year adjustment that has not been completed yet.

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.

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

Miscellaneous revenue is favorable to budget by \$13,185 during the period reported due to \$10,000 in insurance proceeds received from Arizona Municipal Risk Retention Pool for Library Auditorium water damage.

Expenditures

Expenditure Category	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 2,153,551	\$ 2,707,364	\$ 2,254,817	\$ 452,547	16.72%	\$ (101,266)	(4.70%)	
Operating Expenditures	1,117,562	1,315,370	1,161,938	153,432	11.66%	(44,376)	(3.97%)	
Other Expenditures	10,347	47,774	6,350	41,424	86.71%	3,997	38.63%	
Capital Expenditures	191,416	191,374	112,419	78,955	41.26%	78,997	41.27%	
Transfers Out	-	2,081,800	2,011,655	70,145	3.37%	(2,011,655)	(100.00%)	
Total	\$ 3,472,876	\$ 6,343,682	\$ 5,547,179	\$ 796,503	12.56%	\$ (2,074,303)	(59.73%)	

Total Revenues Over (Under)

Total Expenditures \$ (255,326) \$ (2,741,572) \$ (1,702,349)

Total expenditures increased by \$2,074,303 over the prior year and are favorable to budget by \$796,503.

Highlights of general fund expenditures include:

- Town Council expenditures are unfavorable to budget mainly due to purchase of computer equipment and supplies during the reported period.

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	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Highway Users Revenue*	\$ 250,067	\$ 241,700	\$ 255,080	\$ 13,380	5.54%	\$ 5,013	2.00%	
Investment Earnings	(2,231)	1,000	(2,740)	(3,740)	(374.00%)	(509)	22.81%	
Miscellaneous	7,327	-	-	-	100.00%	(7,327)	(100.00%)	
Other Financing Sources	-	18,334	-	(18,334)	(100.00%)	-	0.00%	
Total	\$ 255,163	\$ 261,034	\$ 252,340	\$ (8,694)	(3.33%)	\$ (2,823)	(1.11%)	

*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 decreased by \$2,823 compared to the previous year. Compared to budget, revenues are unfavorable by \$8,694 due primarily to:

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.

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

Expenditures

Expenditure Category	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 122,177	\$ 147,780	\$ 111,065	\$ 36,715	24.84%	\$ 11,112	9.10%	
Operating Expenditures	447,763	337,204	1,076,215	(739,011)	(219.16%)	(628,452)	(140.35%)	
Capital Expenditures	-	53,332	-	53,332	100.00%	-	0.00%	
Total	\$ 569,940	\$ 538,316	\$ 1,187,280	\$ (648,964)	(120.55%)	\$ (617,340)	(108.32%)	

Total Revenues Over (Under)

Total Expenditures \$ (314,777) \$ (277,282) \$ (934,940)

Total expenditures increased by \$617,340 over the previous year and are over budget estimates by \$648,964.

Operating expenditures are 219.16% 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 2015-16 are \$320,000. 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 several years, operations have been partially funded by fund balance, with an actual amount of \$934,940 this year. The current budget-to-date is \$277,282.

**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	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ (13,213)	\$ 3,332	\$ (12,246)	\$ (15,578)	(467.53%)	\$ 967	(7.32%)	
Business Type Activity	999,050	955,098	1,040,538	85,440	8.95%	41,488	4.15%	
Other Financing Sources	-	83,660	-	(83,660)	(100.00%)	-	0.00%	
Total	\$ 985,837	\$ 1,042,090	\$ 1,028,292	\$ (13,798)	(1.32%)	\$ 42,455	4.31%	

Total wastewater fund revenues increased by \$42,455 over the previous year. Compared to budget, revenues are unfavorable by \$13,798.

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 user charges fees collected and 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

Expenditure Category	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 23,184	\$ 31,592	\$ 27,031	\$ 4,561	14.44%	\$ (3,847)	(16.59%)	
Operating Expenditures	303,140	527,850	322,696	205,154	38.87%	(19,556)	(6.45%)	
Other Expenditures	13	20,832	14	20,818	99.93%	(1)	(7.69%)	
Capital Expenditures	157,217	370,454	7,158	363,296	98.07%	150,059	95.45%	
Debt Service	926,789	207,317	931,083	(723,766)	(349.11%)	(4,294)	(0.46%)	
Transfers Out	-	41,666	-	41,666	100.00%	-	0.00%	
Total	\$ 1,410,343	\$ 1,199,711	\$ 1,287,982	\$ (88,271)	(7.36%)	\$ 122,361	8.68%	

Total Revenues Over (Under)

Total expenditures are favorable to the prior year by \$122,361 and unfavorable to budget by \$88,271 due mainly to the following:

Operating expenditures are below budget mainly due to lower professional services, utilities, 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.

Capital expenditures approved for FY 2015-16 were \$2,222,750. During the reported period the purchase of Jeep was completed for \$7,158.

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

Water System Revenues

Revenues	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ 1,922	\$ 76,832	\$ -	\$ (76,832)	(100.00%)	\$ (1,922)	(100.00%)	
Investment and Rental	(3,644)	10,832	(5,120)	(15,952)	(147.27%)	(1,476)	40.50%	
Business Type Activities	1,773,772	1,776,658	1,634,656	(142,002)	(7.99%)	(139,116)	(7.84%)	
Total	\$ 1,772,050	\$ 1,865,988	\$ 1,629,536	\$ (236,452)	(12.67%)	\$ (142,514)	(8.04%)	

The water fund revenues decreased by \$142,514 over the previous year and are unfavorable to budget expectations by \$236,452 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 below budget estimates and prior year primarily due to rainy weather we have been experiencing in the months of July and August.

Water System Expenditures

Expenditure Category	2014-15		2015-16		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 48,249	\$ 59,388	\$ 52,230	\$ 7,158	12.05%	\$ (3,981)	(8.25%)	
Operating Expenditures	603,412	904,254	593,348	310,906	34.38%	10,064	1.67%	
Other Expenditures	-	20,832	-	20,832	100.00%	-	0.00%	
Capital Expenditures	208,857	267,454	372,281	(104,827)	(39.19%)	(163,424)	(78.25%)	
Debt Service	180,672	148,700	148,700	-	0.00%	31,972	17.70%	
Transfers Out	-	41,994	-	41,994	100.00%	-	0.00%	
Total	\$ 1,041,190	\$ 1,442,622	\$ 1,166,559	\$ 276,063	19.14%	\$ (125,369)	(12.04%)	

Total Revenues Over (Under)

Total Expenditures \$ 730,860 \$ 423,366 \$ 462,977

Total expenditures increased by \$125,369 over the previous year, and are below budget estimates by \$276,063 for the year mainly due to the following:

Operating expenditures are favorable to budget mainly due to lower than budgeted utilities, repairs and maintenance and general supplies expenditures and professional service costs 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 approved for FY 2015-16 were \$1,604,752. During the reported period the purchase of the Trimble Unit for \$11,951 and the purchase of Jeep for \$7,751 were completed, \$350,179 was spent towards tri-city pipeline project and \$2,400 was spent towards Parkview Drive Waterline project.



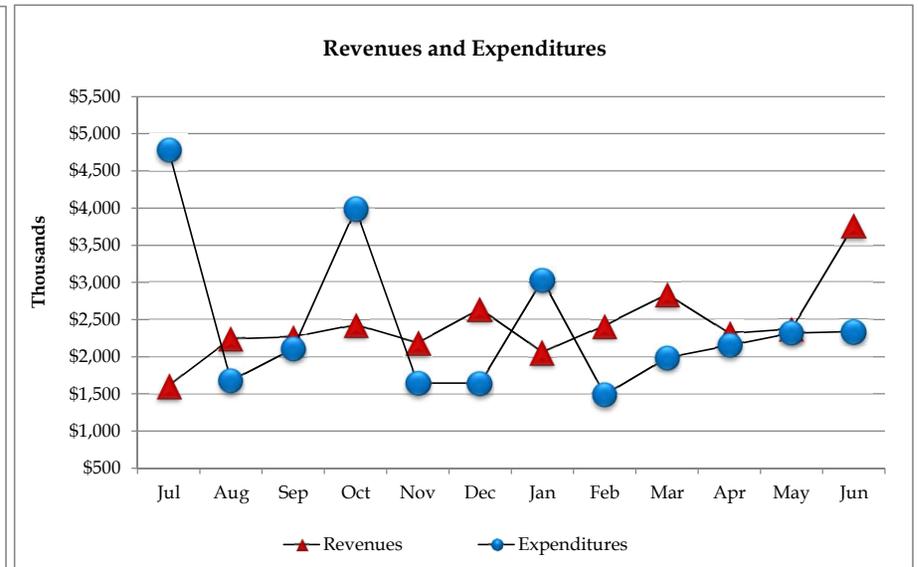
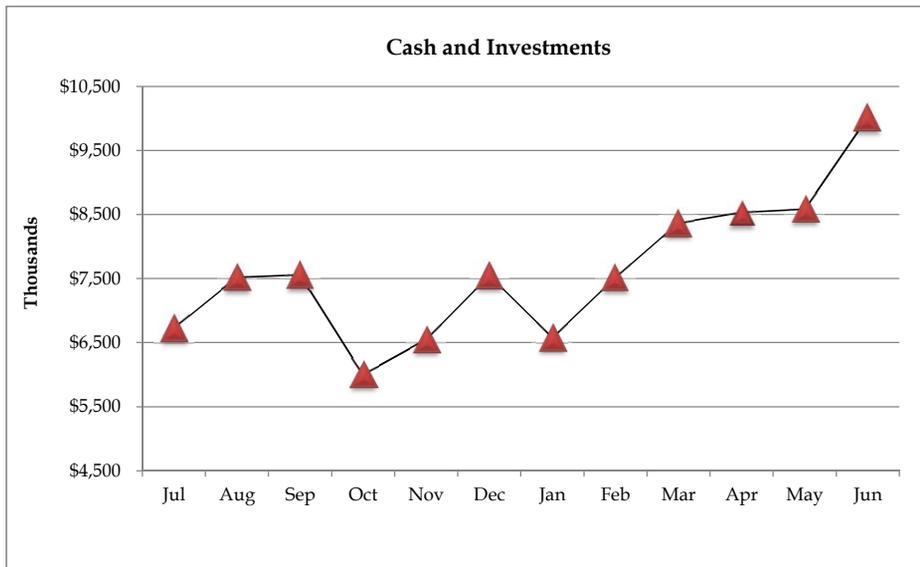
**Town of Prescott Valley
General Fund - Unaudited
Balance Sheet**

ASSETS	August 31, 2015	August 31, 2014
Current Assets		
Cash and Investments	\$ 7,233,337	\$ 8,316,160
Receivables		
Accounts Receivable	265,887	268,102
Sales Tax Assessments	83,933	11,581
Intergovernmental	708,120	578,279
Noncurrent Assets		
Restricted Cash	283,844	226,880
Advances to Other Funds	5,506,014	4,534,399
Total Assets	\$ 14,081,135	\$ 13,935,401
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 81,036	\$ 17,313
Noncurrent Liabilities		
Deferred Revenue		
Court	169,698	159,178
Other	22,776	64,923
Guaranty and Other Deposits	197,240	195,048
Total Liabilities	470,750	436,462
FUND BALANCE		
Restricted		
Reserve for Encumbrances	2,475,985	2,533,198
Unrestricted Fund Balance	11,134,400	10,965,741
Total Fund Balance	13,610,385	13,498,939
Total Liabilities and Fund Balance	\$ 14,081,135	\$ 13,935,401



**Town of Prescott Valley
General Fund - Unaudited
FY 2015-16 Actual and Projected
Modified Accrual Basis**

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 6,723,490	\$ 7,517,181	\$ 7,560,935	\$ 6,004,211	\$ 6,547,561	\$ 7,548,315	\$ 6,579,670	\$ 7,515,668	\$ 8,369,024	\$ 8,531,299	\$ 8,583,725	\$ 10,014,878
Net Receivable (Payable)	6,321,735	6,093,204	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469	6,207,469
Ending Fund Balance	\$ 13,045,225	\$ 13,610,385	\$ 13,768,404	\$ 12,211,680	\$ 12,755,030	\$ 13,755,784	\$ 12,787,139	\$ 13,723,137	\$ 14,576,493	\$ 14,738,768	\$ 14,791,194	\$ 16,222,347
Beginning Fund Balance	\$ 16,222,000	\$ 13,045,225	\$ 13,610,385	\$ 13,768,404	\$ 12,211,680	\$ 12,755,030	\$ 13,755,784	\$ 12,787,139	\$ 13,723,137	\$ 14,576,493	\$ 14,738,768	\$ 14,791,194
Revenues	1,605,211	2,239,619	2,266,041	2,431,978	2,188,505	2,643,418	2,062,424	2,422,895	2,839,749	2,314,704	2,371,708	3,768,371
Expenditures	4,781,986	1,674,459	2,108,022	3,988,702	1,645,155	1,642,664	3,031,069	1,486,897	1,986,393	2,152,429	2,319,282	2,337,218
Ending Fund Balance	\$ 13,045,225	\$ 13,610,385	\$ 13,768,404	\$ 12,211,680	\$ 12,755,030	\$ 13,755,784	\$ 12,787,139	\$ 13,723,137	\$ 14,576,493	\$ 14,738,768	\$ 14,791,194	\$ 16,222,347





Town of Prescott Valley
General Fund - Unaudited
Summary of Revenues and Expenditures
For the Month Ended August 31, 2015 - 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	\$ 13,782,000	\$ 1,024,699	\$ 947,151	\$ 1,533,598	\$ 1,461,836	\$ 1,426,668		\$ 12,320,164	89.39%	
Licenses and Permits	2,017,100	168,088	226,927	336,176	640,185	264,131		1,376,915	68.26%	
Intergovernmental Revenue	12,490,274	966,117	961,109	1,570,834	1,533,460	1,426,338		10,956,814	87.72%	
Charges for Services	296,300	33,347	14,807	66,694	70,331	67,337		225,969	76.26%	
Fines and Forfeitures	309,000	25,747	49,308	51,494	87,995	2,879		221,005	71.52%	
Investment and Rental	217,500	18,123	21,708	36,246	30,770	22,553		186,730	85.85%	
Miscellaneous Revenue	42,450	3,534	18,609	7,068	20,253	7,644		22,197	52.29%	
Total Revenues	\$ 29,154,624	\$ 2,239,655	\$ 2,239,619	\$ 3,602,110	\$ 3,844,830	\$ 3,217,550		\$ 25,309,794	86.81%	
Expenditures by Department										
Town Council	\$ 124,796	\$ 7,861	\$ 10,938	\$ 46,122	\$ 53,347	\$ 46,304	\$ 2,922	\$ 68,527	54.91%	
Town Clerk	304,045	25,327	20,694	50,654	42,143	40,507	5,435	256,467	84.35%	
Executive Management	1,025,844	85,890	91,309	171,791	150,901	146,556	48,851	826,092	80.53%	
Management Services	2,086,549	173,849	162,405	347,698	315,393	387,596	30,233	1,740,923	83.44%	
Community Development	1,430,885	119,612	97,027	239,224	183,172	184,630	11,999	1,235,714	86.36%	
Human Resources	353,036	29,410	22,156	58,820	53,086	55,248	9,207	290,743	82.36%	
Parks and Recreation	2,161,934	180,090	201,177	360,180	342,963	413,239	46,942	1,772,029	81.96%	
Legal	737,870	61,484	60,523	122,968	103,593	92,342	1,350	632,927	85.78%	
Library	1,891,658	157,625	146,426	315,250	254,023	258,713	83,307	1,554,328	82.17%	
Magistrate Court	594,777	49,554	38,160	99,108	74,197	86,257	861	519,719	87.38%	
Public Works	1,754,400	146,166	122,917	292,332	181,991	157,022	128,944	1,443,465	82.28%	
Police	9,748,918	812,342	718,946	1,624,684	1,299,325	1,325,010	1,099,151	7,350,442	75.40%	
Non-Departmental	6,939,563	86,779	(18,219)	2,614,851	2,493,045	279,452	1,006,783	3,439,735	49.57%	
Total Expenditures	\$ 29,154,275	\$ 1,935,989	\$ 1,674,459	\$ 6,343,682	\$ 5,547,179	\$ 3,472,876	\$ 2,475,985	\$ 21,131,111	72.48%	
Total Revenues Over (Under)										
Total Expenditures (1)	\$ 349	\$ 303,666	\$ 565,160	\$ (2,741,572)	\$ (1,702,349)	\$ (255,326)				

(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)

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	% 2015 +/- 2016	\$ 2015 +/- 2016
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 767,567	\$ 819,162	\$ 847,557	\$ 981,919	\$ 1,048,126	\$ 1,217,686	16.18%	\$ 169,560
Aug	757,824	795,800	832,016	948,862	1,188,827		Data Unavailable*	
Sep	715,944	730,126	831,431	920,198	1,106,354			
Oct	718,723	851,038	768,316	897,180	1,090,770			
Nov	711,411	732,831	782,245	939,226	1,065,135			
Dec	703,232	734,306	786,562	883,074	1,064,421			
Jan	835,239	866,182	936,702	1,066,445	1,226,094			
Feb	651,777	717,958	773,940	867,464	968,336			
Mar	708,892	741,312	780,350	919,757	1,044,300			
Apr	730,342	759,533	842,197	982,391	1,143,655			
May	718,809	792,353	840,519	1,034,862	1,120,514			
Jun	743,302	801,518	879,727	1,089,730	1,206,136			
Subtotal	\$ 8,763,062	\$ 9,342,119	\$ 9,901,562	\$ 11,531,108	\$ 13,272,668	\$ 1,217,686	16.18%	\$ 169,560
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 126,649	\$ 135,162	\$ 139,847	\$ 162,017	\$ 172,941	\$ 200,918	16.18%	\$ 27,977
Aug	125,041	131,307	137,283	156,562	196,156		Data Unavailable*	
Sep	118,131	120,471	137,187	151,833	182,548			
Oct	118,589	140,421	126,772	148,035	179,977			
Nov	117,383	120,917	129,071	154,972	175,747			
Dec	116,033	121,160	129,783	145,707	175,629			
Jan	137,814	142,920	154,556	175,963	202,306			
Feb	107,543	118,463	127,700	143,132	159,775			
Mar	116,968	122,317	128,758	151,760	172,309			
Apr	120,506	125,323	138,963	162,094	188,703			
May	118,604	130,738	138,686	170,752	184,885			
Jun	122,645	132,251	145,155	179,805	199,012			
Subtotal	\$ 1,445,906	\$ 1,541,450	\$ 1,633,761	\$ 1,902,632	\$ 2,189,988	\$ 200,918	16.18%	\$ 27,977
Total	\$ 10,208,968	\$ 10,883,569	\$ 11,535,323	\$ 13,433,740	\$ 15,462,656	\$ 1,418,604	16.18%	\$ 197,537

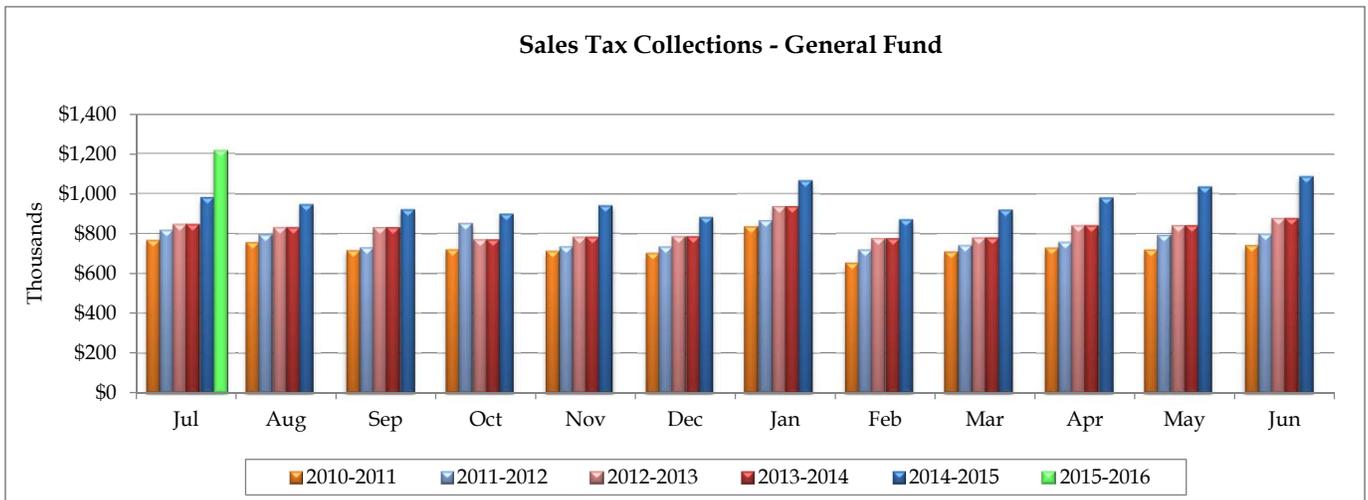
% Change (6.42%) 6.61% 5.99% 16.46% 15.10%

Monthly

Average \$ 850,747 \$ 906,964 \$ 961,277 \$ 1,119,478 \$ 1,288,555 \$ 1,418,604

% Change (6.42%) 6.61% 5.99% 16.46% 15.10% 10.09%

*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)**

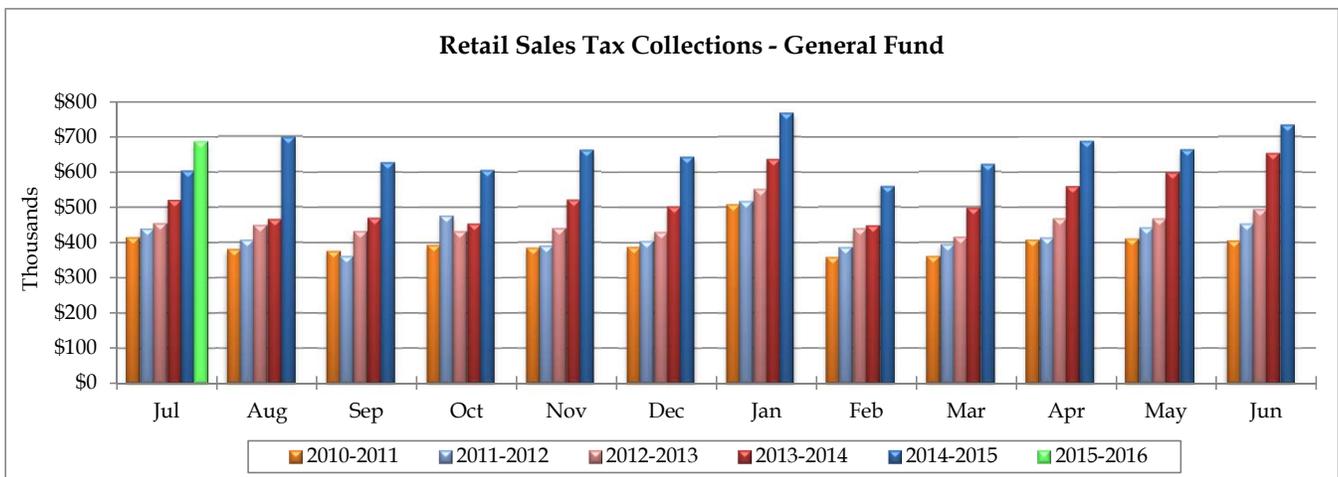
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	% 2015 +/- 2016	\$ 2015 +/- 2016
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 414,900	\$ 439,936	\$ 455,227	\$ 521,120	\$ 604,583	\$ 686,721	13.59%	\$ 82,138
Aug	380,819	406,938	448,357	465,924	698,900	Data Unavailable*		
Sep	376,570	361,374	431,876	470,755	628,020			
Oct	392,985	476,674	432,283	454,310	606,463			
Nov	384,744	389,776	439,216	519,802	661,774			
Dec	387,754	403,997	430,692	503,249	643,926			
Jan	508,381	517,013	551,642	636,565	768,366			
Feb	357,699	386,403	439,446	447,923	559,230			
Mar	360,706	393,839	415,377	497,280	621,567			
Apr	407,579	413,912	468,529	560,071	688,141			
May	411,220	443,285	468,919	599,952	664,752			
Jun	405,393	452,900	494,197	653,436	733,348			
Subtotal	\$ 4,788,750	\$ 5,086,047	\$ 5,475,761	\$ 6,330,387	\$ 7,879,070	\$ 686,721	13.59%	\$ 82,138
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 68,458	\$ 72,590	\$ 75,112	\$ 85,985	\$ 99,756	\$ 113,309	13.60%	\$ 13,553
Aug	62,835	67,145	73,979	76,878	115,318	Data Unavailable*		
Sep	62,134	59,627	71,260	77,674	103,623			
Oct	64,843	78,651	71,327	74,961	100,066			
Nov	63,483	64,312	72,471	85,767	109,193			
Dec	63,979	66,659	71,064	83,036	106,248			
Jan	83,883	85,307	91,021	105,033	126,780			
Feb	59,020	63,756	72,509	73,907	92,273			
Mar	59,516	64,983	68,537	82,051	102,558			
Apr	67,251	68,296	77,306	92,412	113,543			
May	67,851	73,143	77,371	98,992	109,684			
Jun	66,890	74,729	81,542	107,817	121,002			
Subtotal	\$ 790,143	\$ 839,198	\$ 903,499	\$ 1,044,513	\$ 1,300,044	\$ 113,309	13.59%	\$ 13,553
Total	\$ 5,578,893	\$ 5,925,245	\$ 6,379,260	\$ 7,374,900	\$ 9,179,114	\$ 800,030	13.59%	\$ 95,691

% Change 1.64% 6.21% 7.66% 15.61% 24.46%

Monthly
Average \$ 464,908 \$ 493,770 \$ 531,605 \$ 614,575 \$ 764,926 \$ 800,030

% Change 1.64% 6.21% 7.66% 15.61% 24.46% 4.59%

*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)

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	% 2015 +/- 2016	\$ 2015 +/- 2016
General Fund Sales Tax Collections - 2.00%								
Jul	\$ 61,485	\$ 74,742	\$ 66,474	\$ 92,500	\$ 81,667	\$ 104,049	27.41%	\$ 22,382
Aug	76,558	62,480	44,129	92,331	83,421	Data Unavailable*		
Sep	50,045	66,618	48,558	96,348	88,269			
Oct	29,494	58,825	29,603	96,532	86,294			
Nov	37,121	69,795	35,291	85,110	68,767			
Dec	35,672	60,804	40,339	71,533	55,342			
Jan	34,412	50,471	39,630	70,191	83,802			
Feb	26,555	36,073	28,596	79,940	55,179			
Mar	42,579	44,067	45,541	67,472	48,652			
Apr	31,315	36,948	52,174	84,471	49,032			
May	34,409	68,656	47,133	86,293	64,562			
Jun	44,193	39,066	66,846	71,855	71,968			
Subtotal	\$ 503,838	\$ 668,545	\$ 544,314	\$ 994,576	\$ 836,955	\$ 104,049	27.41%	\$ 22,382
Street Improvement Fund Sales Tax Collections - .33%								
Jul	\$ 10,145	\$ 12,332	\$ 10,968	\$ 15,263	\$ 13,475	\$ 17,168	27.41%	\$ 3,693
Aug	12,632	10,309	7,281	15,235	13,764	Data Unavailable*		
Sep	8,257	10,991	8,013	15,897	14,564			
Oct	4,866	9,706	4,884	15,928	14,238			
Nov	6,125	11,518	5,824	14,043	11,346			
Dec	5,886	10,032	6,655	11,803	9,132			
Jan	5,678	8,328	6,539	11,581	13,827			
Feb	4,382	5,952	4,718	13,190	9,104			
Mar	7,026	7,271	7,514	11,133	8,028			
Apr	5,167	6,097	8,609	13,938	8,090			
May	5,678	11,328	7,777	14,238	10,653			
Jun	7,292	6,446	11,030	11,856	11,875			
Subtotal	\$ 83,134	\$ 110,310	\$ 89,812	\$ 164,105	\$ 138,096	\$ 17,168	27.41%	\$ 3,693
Total	\$ 586,972	\$ 778,855	\$ 634,126	\$ 1,158,681	\$ 975,051	\$ 121,217	27.41%	\$ 26,075

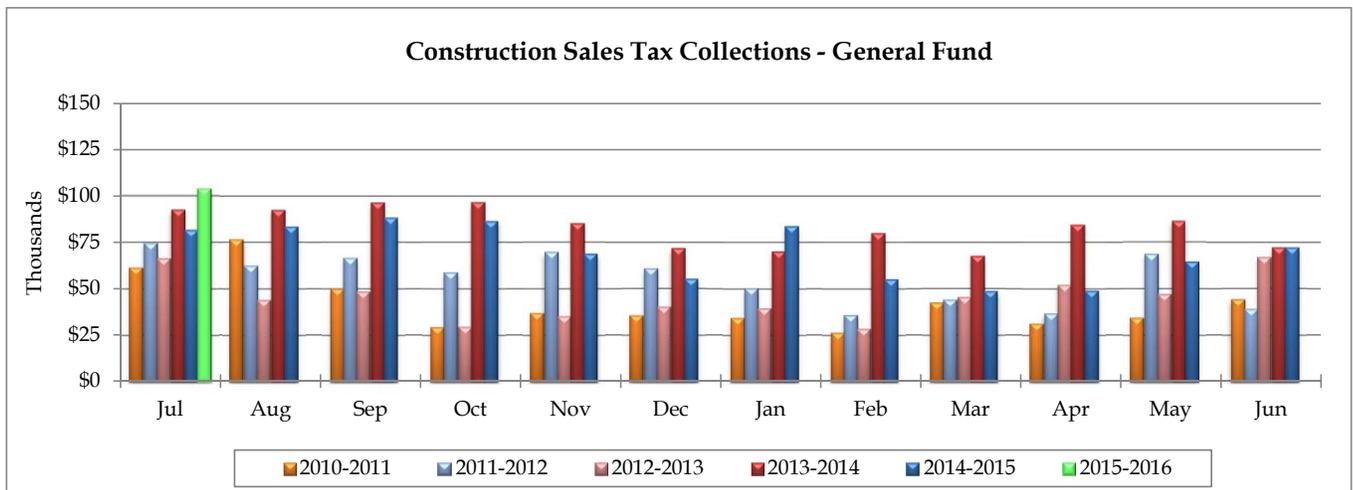
% Change (43.07%) 32.69% (18.58%) 82.72% (15.85%)

Monthly

Average \$ 48,914 \$ 64,905 \$ 52,844 \$ 96,557 \$ 81,254 \$ 121,217

% Change (43.07%) 32.69% (18.58%) 82.72% (15.85%) 49.18%

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

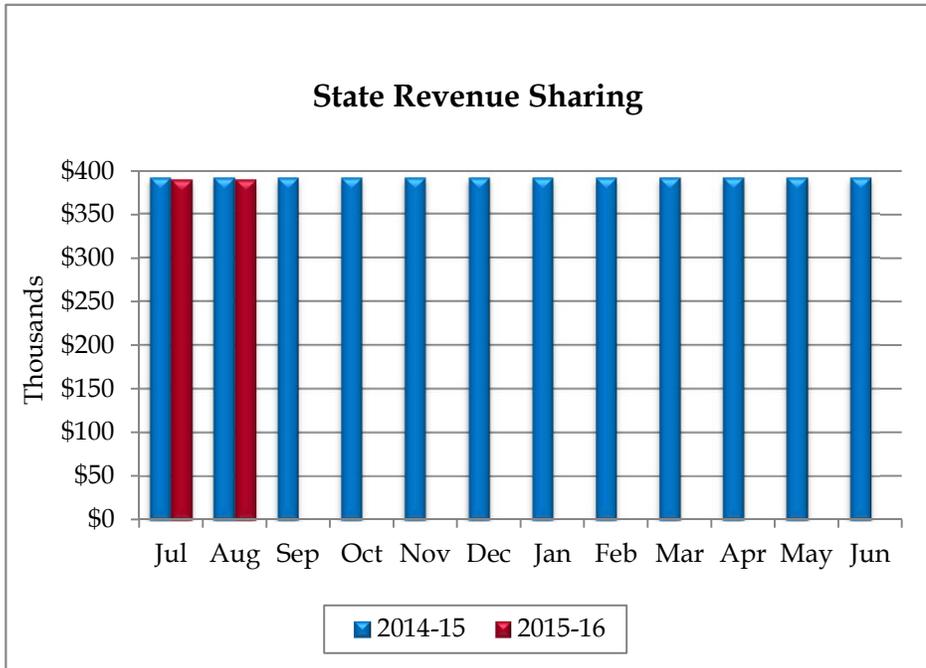




Town of Prescott Valley State Revenue Sharing

	2014-15	2015-16	% 2015 +/- 2016	\$ 2015 +/- 2016
Jul	\$ 391,637	\$ 389,514	(0.54%)	\$ (2,123)
Aug	391,637	389,514	(0.54%)	(2,123)
Sep	391,637			
Oct	391,637			
Nov	391,637			
Dec	391,637			
Jan	391,637			
Feb	391,637			
Mar	391,637			
Apr	391,637			
May	391,637			
Jun	391,636			
Total	\$ 4,699,643	\$ 779,028	(0.54%)	\$ (4,246)

Monthly Average \$ 391,637 \$ 389,514 (0.54%)
 2016 Budget \$ 4,674,164 % Received 16.67%



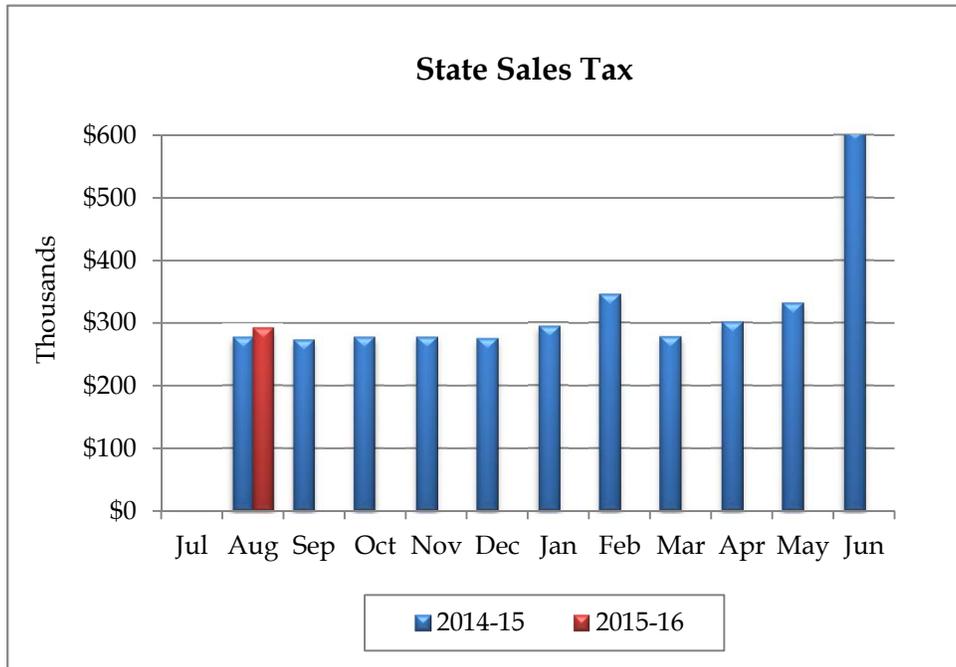


Town of Prescott Valley State Sales Tax

	2014-15	2015-16	% 2015 +/- 2016	\$ 2015 +/- 2016
Jul	\$ -	\$ -	0.00%	\$ -
Aug	277,389	292,337	5.39%	14,948
Sep	274,155			
Oct	278,104			
Nov	278,208			
Dec	276,151			
Jan	294,892			
Feb	346,282			
Mar	278,683			
Apr	302,130			
May	332,537			
Jun	609,363			
Total	\$ 3,547,894	\$ 292,337	5.39%	\$ 14,948

Monthly
Average \$ 295,658 \$ 292,337 (1.12%)

2016 Budget \$ 3,708,786 % Received 7.88%

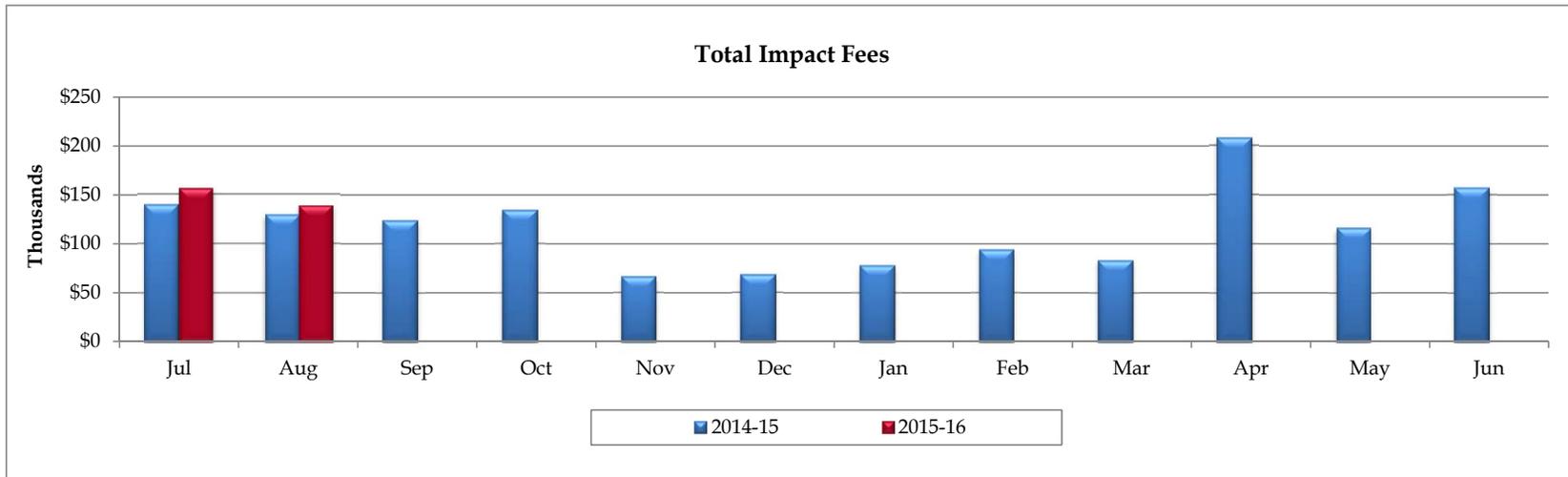




**Town of Prescott Valley
Impact Fees
(Recorded in the Month Received)**

	Streets		Public Safety		Recreation		Cultural		Total		% +/-	\$ +/-
	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16		
Jul	\$ 55,550	\$ 53,430	\$ 9,254	\$ 13,629	\$ 41,810	\$ 41,930	\$ 33,185	\$ 47,486	\$ 139,799	\$ 156,475	11.93%	\$ 16,676
Aug	47,830	47,980	10,865	11,953	32,218	36,802	38,543	42,312	129,456	139,047	7.41%	9,591
Sep	43,638		11,652		32,277		36,363		123,930			
Oct	47,210		11,330		35,474		40,132		134,146			
Nov	23,004		5,667		17,566		20,066		66,303			
Dec	23,102		5,996		18,572		20,473		68,143			
Jan	26,760		6,735		20,610		23,835		77,940			
Feb	33,144		7,851		24,922		27,827		93,744			
Mar	28,544		7,184		21,984		25,424		83,136			
Apr	84,605		23,146		47,439		52,844		208,034			
May	40,440		10,710		30,342		34,958		116,450			
Jun	54,650		13,568		42,416		46,716		157,350			
Total	\$ 508,477	\$ 101,410	\$ 123,958	\$ 25,582	\$ 365,630	\$ 78,732	\$ 400,366	\$ 89,798	\$ 1,398,431	\$ 295,522	9.76%	\$ 26,267

Monthly Average	\$ 42,373	\$ 50,705	\$ 10,330	\$ 12,791	\$ 30,469	\$ 39,366	\$ 33,364	\$ 44,899	\$ 116,536	\$ 147,761
% Change		19.66%		23.83%		29.20%		34.57%		26.79%
2016 Budget		\$ 450,000		\$ 100,000		\$ 335,000		\$ 360,000		\$ 1,245,000
% of Budget		22.54%		25.58%		23.50%		24.94%		23.74%



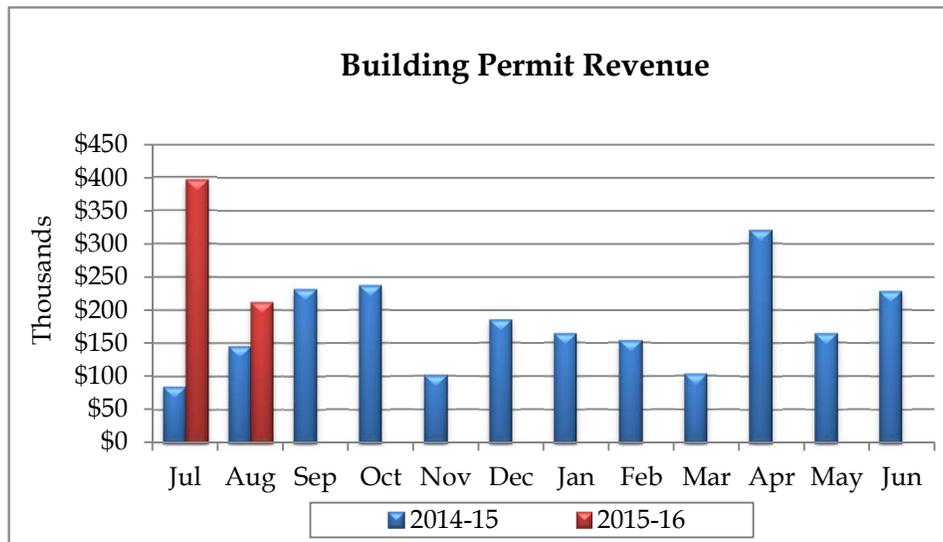


**Town of Prescott Valley
Building Permit Revenue
(Recorded in Month Received)**

	2014-15	2015-16	% 2015 +/- 2016	\$ 2015 +/- 2016
Jul	\$ 84,967	\$ 396,158	366.25%	\$ 311,191
Aug	145,774	211,995	45.43%	66,221
Sep	231,601			
Oct	236,891			
Nov	101,160			
Dec	185,163			
Jan	164,476			
Feb	153,769			
Mar	103,200			
Apr	320,446			
May	164,444			
Jun	227,995			
Total	\$ 2,119,886	\$ 608,153	163.57%	\$ 377,412

Monthly
Average \$ 176,657 \$ 304,077 72.13%

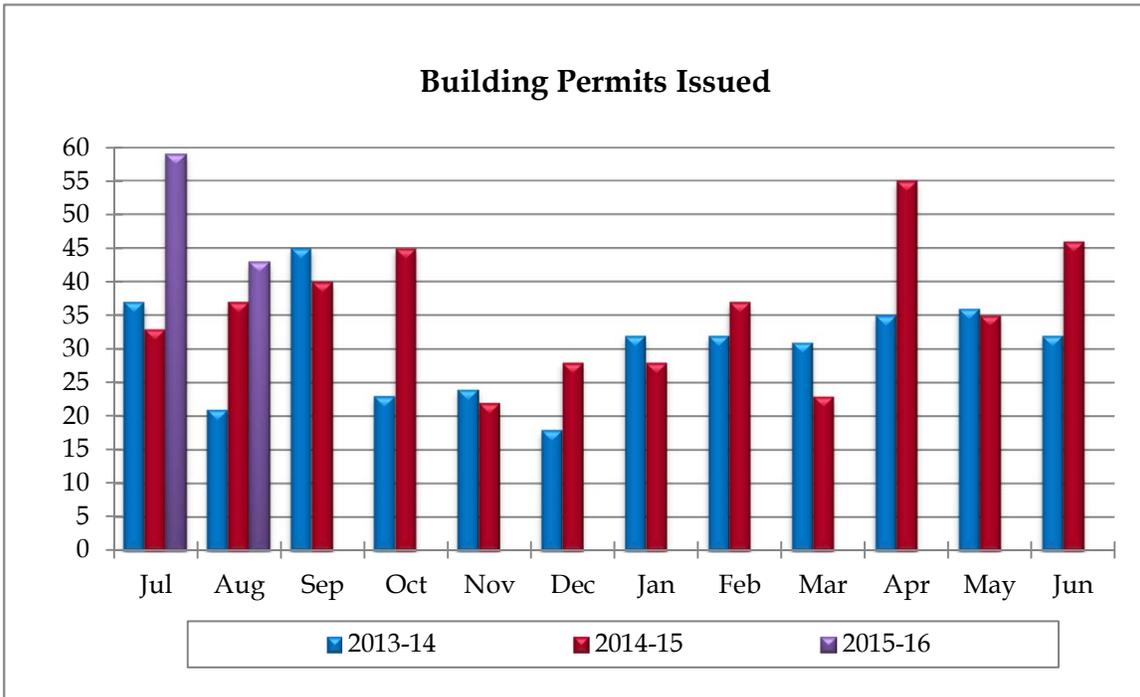
2016 Budget \$ 1,850,000 % Received 32.87%





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

	2013-14	2014-15	2015-16	% 2015 +/- 2016	\$ 2015 +/- 2016
Jul	37	33	59	78.79%	26
Aug	21	37	43	16.22%	6
Sep	45	40			
Oct	23	45			
Nov	24	22			
Dec	18	28			
Jan	32	28			
Feb	32	37			
Mar	31	23			
Apr	35	55			
May	36	35			
Jun	32	46			
Total	366	429	102	45.71%	32

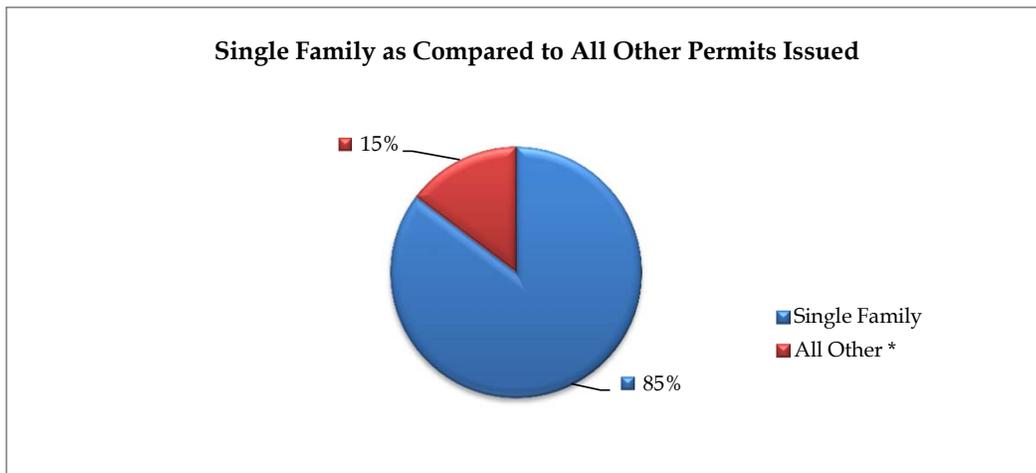




Town of Prescott Valley Building Permits Issued by Category

	Single Family	Duplex	Triplex/ Fourplex	Apartments	Mobile Home	Garage/ Carport	New Commercial	2015-16 Total
Jul	51	1	-	-	3	2	2	59
Aug	36	-	-	-	1	3	3	43
Sep								
Oct								
Nov								
Dec								
Jan								
Feb								
Mar								
Apr								
May								
Jun								
Total	87	1	-	-	4	5	5	102

As of 6/30/15	362	3	1	-	26	24	13	429
FY 2014-15 Monthly Average	30	-	-	-	2	2	1	35
FY 2015-16 Monthly Average	43	-	-	-	2	3	3	51
% Change	43.33%	0.00%	0.00%	0.00%	0.00%	50.00%	200.00%	45.71%



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



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

ASSETS	August 31, 2015	August 31, 2014
Current Assets		
Cash and Investments	\$ 1,164,915	\$ 2,020,816
Total Assets	\$ 1,164,915	\$ 2,020,816
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 458,103	\$ 635
Total Liabilities	458,103	635
FUND BALANCE		
Restricted		
Reserve for Encumbrances	310,236	551,106
Unrestricted Fund Balance	396,576	1,469,075
Total Fund Balance	706,812	2,020,181
Total Liabilities and Fund Balance	\$ 1,164,915	\$ 2,020,816

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, 2015 - 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									
Highway User Revenue	\$ 2,917,844	\$ 241,700	\$ 255,080	\$ 241,700	\$ 255,080	\$ 250,067		\$ 2,662,764	91.26%
Charges for Services	5,000	-	-	-	-	-		5,000	100.00%
Investment Earnings	6,000	500	159	1,000	(2,740)	(2,231)		8,740	145.67%
Miscellaneous	-	-	-	-	-	7,327		-	0.00%
Other Financing Sources	160,000	9,167	-	18,334	-	-		160,000	100.00%
Total Revenues	\$ 3,088,844	\$ 251,367	\$ 255,239	\$ 261,034	\$ 252,340	\$ 255,163		\$ 2,836,504	91.83%
Expenditures by Category									
Personnel Services	\$ 886,683	\$ 73,890	\$ 62,370	\$ 147,780	\$ 111,065	\$ 122,177	\$ -	\$ 775,618	87.47%
Administrative/Official	50,000	833	-	1,666	-	-		50,000	100.00%
Professional Services	153,005	12,748	9,294	25,496	9,507	12,752	101,023	42,475	27.76%
Other Purchased Services	50,000	-	-	-	-	-	50,000	-	0.00%
Utilities	184,500	15,374	13,994	30,748	14,660	21,273	3,193	166,647	90.32%
Repairs and Maintenance	1,564,400	130,363	460,001	260,726	1,039,325	397,008	185,743	339,332	21.69%
Rentals	4,000	333	134	666	134	329	-	3,866	96.65%
Leases	440	36	-	72	-	59	440	-	0.00%
Printing and Publishing	1,950	161	86	322	144	185	-	1,806	92.62%
Travel	3,550	295	346	590	346	-	-	3,204	90.25%
Education	5,000	416	-	832	785	650	-	4,215	84.30%
General Supplies	26,575	2,212	(47)	4,424	312	2,128	58	26,205	98.61%
Vehicle	65,000	5,415	2,855	10,830	7,164	9,941	44,928	12,908	19.86%
Clothing	5,000	416	-	832	3,838	3,438	-	1,162	23.24%
Capital Outlay	320,000	26,666	-	53,332	-	-	-	320,000	100.00%
Total Expenditures	\$ 3,320,103	\$ 269,158	\$ 549,033	\$ 538,316	\$ 1,187,280	\$ 569,940	\$ 385,385	\$ 1,747,438	52.63%
Total Revenues Over (Under)									
Total Expenditures (1)	\$ (231,259)	\$ (17,791)	\$ (293,794)	\$ (277,282)	\$ (934,940)	\$ (314,777)			

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

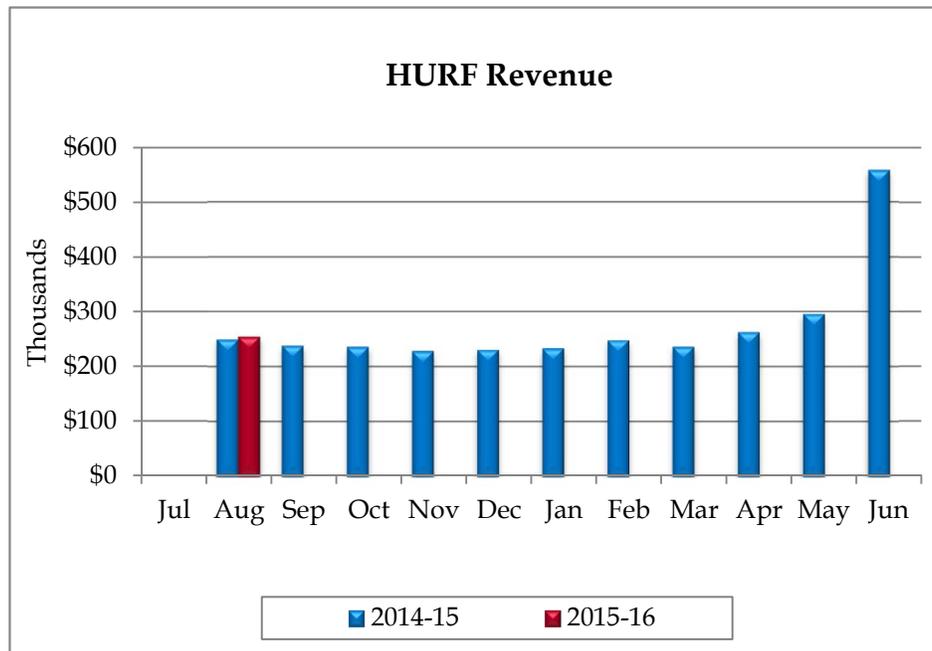


**Town of Prescott Valley
HURF Revenue
(Recorded in Month Received)**

	2014-15	2015-16	% 2015 +/- 2016	\$ 2015 +/- 2016
Jul	\$ -	\$ -	0.00%	\$ -
Aug	250,066	255,080	2.01%	5,014
Sep	238,897			
Oct	236,988			
Nov	229,045			
Dec	231,510			
Jan	233,846			
Feb	249,119			
Mar	236,478			
Apr	263,756			
May	296,553			
Jun	558,711			
Total	\$ 3,024,969	\$ 255,080	2.01%	\$ 5,014

Monthly Average \$ 252,081 \$ 255,080 1.19%

2016 Budget \$ 2,917,844 % Received 8.74%





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

<u>ASSETS</u>	<u>August 31, 2015</u>	<u>August 31, 2014</u>
Current Assets		
Cash and Investments	\$ 6,038,774	\$ 2,181,725
Noncurrent Assets		
Advance to Other Funds	11,420,000	11,420,000
Special Assessments	-	96,272
Total Assets	<u>\$ 17,458,774</u>	<u>\$ 13,697,997</u>
 <u>LIABILITIES</u>		
Noncurrent Liabilities		
Deferred Revenue	\$ -	\$ 96,272
Total Liabilities	<u>-</u>	<u>96,272</u>
 <u>FUND BALANCE</u>		
Unrestricted Fund Balance	<u>17,458,774</u>	<u>13,601,725</u>
Total Fund Balance	<u>17,458,774</u>	<u>13,601,725</u>
Total Liabilities and Fund Balance	<u>\$ 17,458,774</u>	<u>\$ 13,697,997</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, 2015 - 83% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	%	
	Budget	Estimate	Actual	Estimate	Actual					
Revenues by Category										
Fines and Forfeitures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,817		\$ -	0.00%	
Investment and Rental	-	-	869	-	3,732	9		(3,732)	(100.00%)	
Other Financing Sources	4,248,800	-	-	4,248,800	4,185,462	250,000		63,338	1.49%	
Total Revenues	\$ 4,248,800	\$ -	\$ 869	\$ 4,248,800	\$ 4,189,194	\$ 251,826		\$ 59,606	1.40%	
Expenditures by Department										
MPC - 2004 Refunding	\$ 759,463	\$ 38,731	\$ 38,731	\$ 38,732	\$ 38,731	\$ 50,036	\$ -	\$ 720,732	94.90%	
MPC - 2011 Refunding	1,244,100	328,300	328,300	328,300	328,300	336,175	-	915,800	73.61%	
MPC - 2012 Refunding Series B	942,288	145,144	145,780	145,144	145,780	155,155	-	796,508	84.53%	
COP - Library Building	1,239,612	241,756	241,756	241,756	241,756	256,256	-	997,856	80.50%	
SA - Phase II	-	-	58	-	116	7,297	-	(116)	(100.00%)	
Total Expenditures	\$ 4,185,463	\$ 753,931	\$ 754,625	\$ 753,932	\$ 754,683	\$ 804,919	\$ -	\$ 3,430,780	81.97%	
Total Revenues Over (Under)										
Total Expenditures (1)	\$ 63,337	\$ (753,931)	\$ (753,756)	\$ 3,494,868	\$ 3,434,511	\$ (553,093)				

(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**

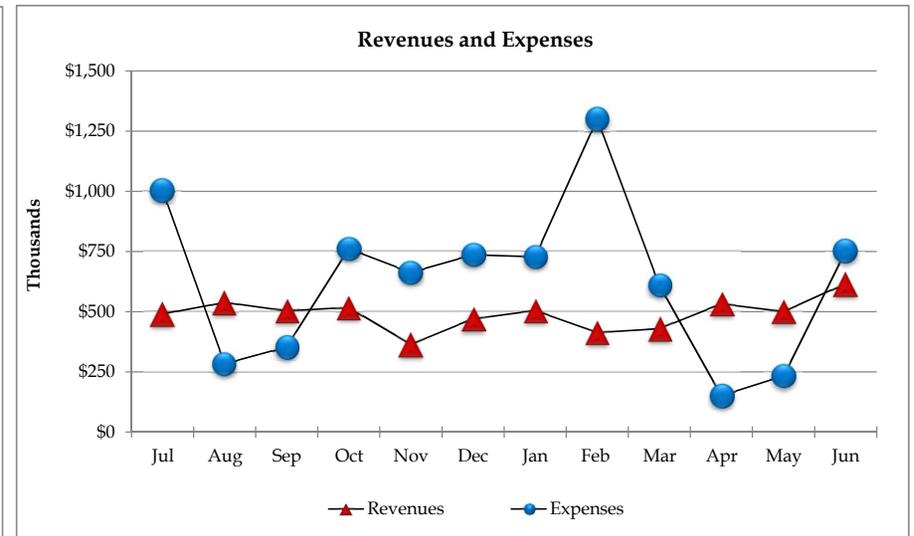
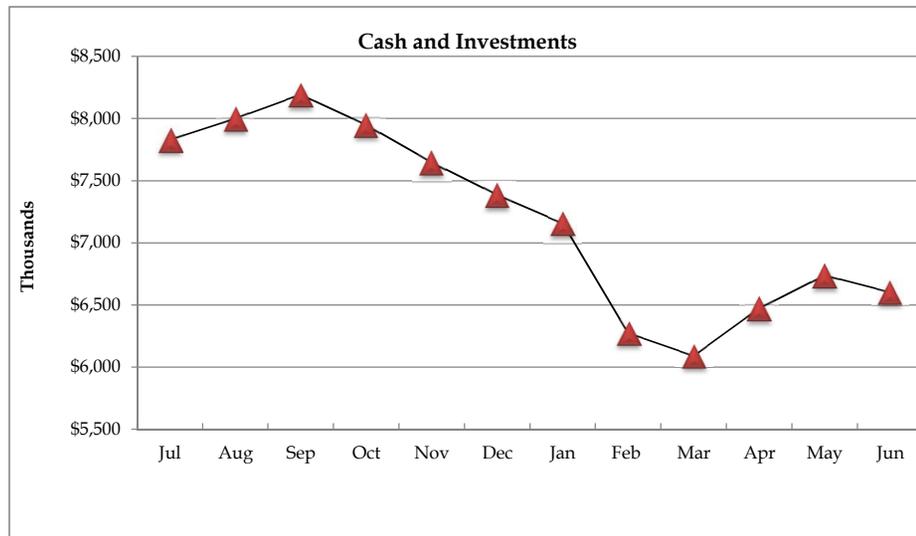
ASSETS	August 31, 2015	August 31, 2014
Current Assets		
Cash and Investments	\$ 8,000,935	\$ 9,261,695
Receivables		
Accounts Receivable	66,049	92,147
Utility Billing	292,098	293,473
Total Current Assets	8,359,082	9,647,315
Noncurrent Assets		
Bond Issuance Premium/Discount/Costs	-	118,331
Advance to Other Funds	1,705,661	1,567,121
Capital Assets		
Land	252,281	250,101
Buildings	3,498,027	3,498,027
Machinery and Equipment	6,347,821	6,220,632
Infrastructure	78,970,241	76,588,369
Construction in Progress	137,818	339,748
Less: Accumulated Depreciation	(37,843,829)	(35,009,804)
Total Capital Assets (Net of Accumulated Depreciation)	51,362,359	51,887,073
Total Noncurrent Assets	53,068,020	53,572,525
Total Assets	\$ 61,427,102	\$ 63,219,840
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 63,790	\$ 53,691
Taxes Payable	10,678	10,125
Total Current Liabilities	74,468	63,816
Noncurrent Liabilities		
Bonds Payable	4,292,329	4,760,121
Customer Deposits and Utility Suspense	179,742	217,714
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	8,998,371	9,692,691
Total Noncurrent Liabilities	38,154,464	39,354,548
Total Liabilities	38,228,932	39,418,364
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	38,071,659	37,434,261
Unrestricted Fund Balance	(14,873,489)	(13,632,785)
Total Net Assets	\$ 23,198,170	\$ 23,801,476

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 2015-16 Actual and Projected Modified Accrual Basis

	ACTUAL		PROJECTED									
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 7,828,119	\$ 8,000,935	\$ 8,191,658	\$ 7,948,303	\$ 7,649,717	\$ 7,384,674	\$ 7,160,142	\$ 6,271,569	\$ 6,090,329	\$ 6,471,698	\$ 6,738,291	\$ 6,603,735
Net Receivable (Payable)	243,760	283,679	263,719	263,719	263,719	263,719	263,719	263,719	263,719	263,719	263,719	263,719
Net Other Assets (Liabilities)	14,871,332	14,913,556	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444	14,892,444
Ending Fund Balance	\$ 22,943,211	\$ 23,198,170	\$ 23,347,821	\$ 23,104,466	\$ 22,805,880	\$ 22,540,837	\$ 22,316,305	\$ 21,427,732	\$ 21,246,492	\$ 21,627,861	\$ 21,894,454	\$ 21,759,898
Beginning Fund Balance	\$ 23,457,860	\$ 22,943,211	\$ 23,198,170	\$ 23,347,821	\$ 23,104,466	\$ 22,805,880	\$ 22,540,837	\$ 22,316,305	\$ 21,427,732	\$ 21,246,492	\$ 21,627,861	\$ 21,894,454
Revenues	489,501	538,790	503,155	518,048	364,542	470,428	503,854	412,741	428,577	532,438	500,016	616,881
Expenses	1,004,150	283,831	353,504	761,403	663,128	735,471	728,386	1,301,314	609,817	151,069	233,423	751,437
Ending Fund Balance	\$ 22,943,211	\$ 23,198,170	\$ 23,347,821	\$ 23,104,466	\$ 22,805,880	\$ 22,540,837	\$ 22,316,305	\$ 21,427,732	\$ 21,246,492	\$ 21,627,861	\$ 21,894,454	\$ 21,759,898





Town of Prescott Valley
Wastewater Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended August 31, 2015 - 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									
Investment Earnings	\$ 20,000	\$ 1,666	\$ 1,251	\$ 3,332	\$ (12,246)	\$ (13,213)		\$ 32,246	161.23%
Business Type Activity	5,357,000	468,349	537,539	955,098	1,040,538	999,050		4,316,462	80.58%
Other Financing Sources	501,973	41,830	-	83,660	-	-		501,973	100.00%
Total Revenues	\$ 5,878,973	\$ 511,845	\$ 538,790	\$ 1,042,090	\$ 1,028,292	\$ 985,837		\$ 4,850,681	82.51%
Expenses by Category									
Personnel Services	\$ 189,530	\$ 15,796	\$ 14,909	\$ 31,592	\$ 27,031	\$ 23,184	\$ -	\$ 162,499	85.74%
Administrative/Official	348,073	29,006	29,006	58,012	58,012	56,455	-	290,061	83.33%
Professional Services	1,478,129	123,176	98,139	246,352	195,176	189,674	988,146	294,807	19.94%
Technical Services	5,000	416	1,992	832	1,992	-	-	3,008	60.16%
Other Purchased Services	15,000	1,250	396	2,500	396	-	-	14,604	97.36%
Utilities	633,200	52,766	51,336	105,532	51,422	54,589	-	581,778	91.88%
Repairs and Maintenance	628,974	52,412	15,365	104,824	15,385	2,174	38,614	574,975	91.41%
Leases	250	20	-	40	-	5	250	-	0.00%
Printing and Publishing	500	40	22	80	22	32	-	478	95.60%
Education	1,705	141	-	282	-	-	-	1,705	100.00%
General Supplies	54,560	4,545	-	9,090	21	105	-	54,539	99.96%
Vehicle	1,600	133	86	266	158	106	542	900	56.25%
Clothing	250	20	-	40	112	-	-	138	55.20%
Other Expenditures	3,125,000	10,416	11	20,832	14	13	-	3,124,986	100.00%
Capital Outlay	2,222,750	185,227	7,158	370,454	7,158	157,217	28,826	2,186,766	98.38%
Debt Service	1,622,411	207,259	65,411	207,317	931,083	926,789	-	691,328	42.61%
Operating Transfers Out	250,000	20,833	-	41,666	-	-	-	250,000	100.00%
Total Expenses	\$ 10,576,932	\$ 703,456	\$ 283,831	\$ 1,199,711	\$ 1,287,982	\$ 1,410,343	\$ 1,056,378	\$ 8,232,572	77.84%
Total Revenues Over (Under)									
Total Expenses (1)	\$ (4,697,959)	\$ (191,611)	\$ 254,959	\$ (157,621)	\$ (259,690)	\$ (424,506)			

(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		% 2015 +/- 2016	\$ 2015 +/- 2016
	2014-15	2015-16		
Jul	\$ 492,977	\$ 489,501	(0.71%)	\$ (3,476)
Aug	492,861	538,790	9.32%	45,929
Sep	489,042			
Oct	503,517			
Nov	354,317			
Dec	457,233			
Jan	489,721			
Feb	401,164			
Mar	416,555			
Apr	517,503			
May	485,991			
Jun	599,578			
Total	\$ 5,700,459	\$ 1,028,291	4.31%	\$ 42,453

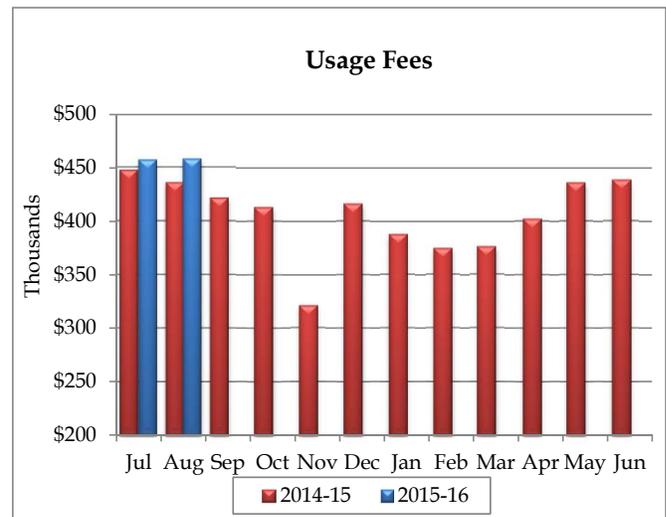
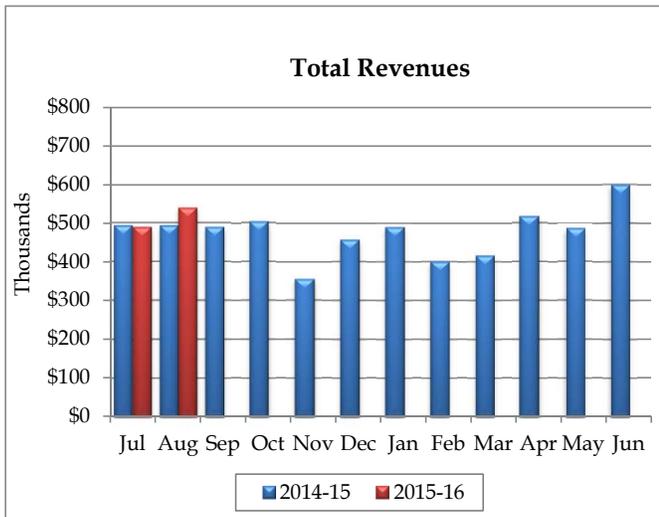
	Usage Fees		% 2015 +/- 2016	\$ 2015 +/- 2016
	2014-15	2015-16		
Jul	\$ 447,679	\$ 457,243	2.14%	\$ 9,564
Aug	436,130	457,910	4.99%	21,780
Sep	421,676			
Oct	413,368			
Nov	321,075			
Dec	416,357			
Jan	387,288			
Feb	374,445			
Mar	375,769			
Apr	402,235			
May	436,130			
Jun	438,490			
Total	\$ 4,870,642	\$ 915,153	3.55%	\$ 31,344

Monthly Average \$ 475,038 \$ 514,146 8.23%

Monthly Average \$ 405,887 \$ 457,577 12.73%

2016 Budget \$ 5,878,973 % Received 17.49%

2016 Budget \$ 4,820,000 % Received 18.99%





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

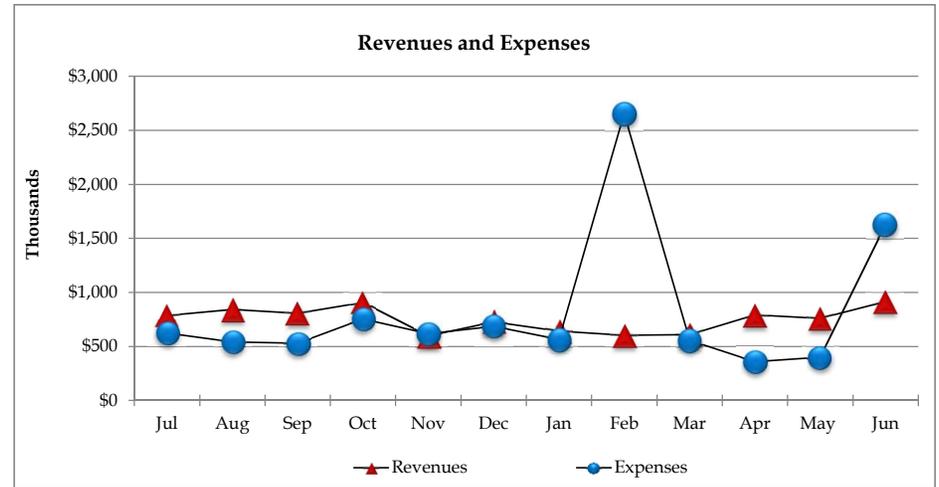
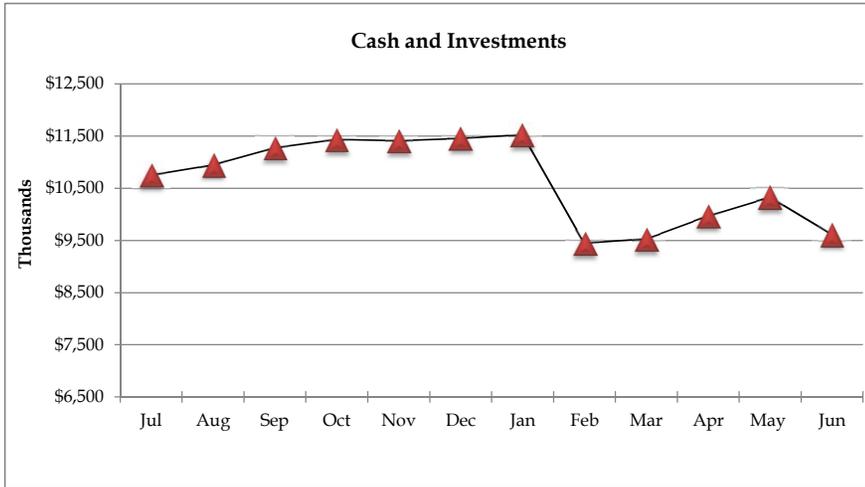
ASSETS	August 31, 2015	August 31, 2014
Current Assets		
Cash and Investments	\$ 10,949,345	\$ 10,794,939
Receivables		
Accounts Receivable	-	341
Utility Billing	519,509	556,809
Other Current Assets	9,738	9,738
Total Current Assets	11,478,592	11,361,827
Noncurrent Assets		
Capital Assets		
Land	775,298	775,298
Buildings	209,214	209,214
Improvements Other than Buildings	28,238,927	28,199,864
Machinery and Equipment	1,638,739	1,520,480
Infrastructure	36,250,829	35,074,861
Construction in Progress	5,078,696	5,025,307
Less: Accumulated Depreciation	(18,606,481)	(16,981,394)
Total Capital Assets (Net of Accumulated Depreciation)	53,585,222	53,823,630
Total Noncurrent Assets	53,585,222	53,823,630
Total Assets	\$ 65,063,814	\$ 65,185,457
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 21,744	\$ 18,685
Taxes Payable	63,011	63,131
Total Current Liabilities	84,755	81,816
Noncurrent Liabilities		
Deferred Revenue and Other liabilities	11,500	11,500
Bonds Payable	6,459,002	7,916,253
Customer Deposits	388,751	407,371
Contributed Capital and Aid in Construction	1,958,630	1,958,630
Advance from Other Fund	13,125,662	12,987,121
Total Noncurrent Liabilities	21,943,545	23,280,875
Total Liabilities	22,028,300	23,362,691
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	34,000,558	32,920,256
Unrestricted Fund Balance	9,034,956	8,902,510
Total Net Assets	\$ 43,035,514	\$ 41,822,766

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 2015-16 Actual and Projected Modified Accrual Basis

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 10,751,400	\$ 10,949,345	\$ 11,278,414	\$ 11,432,330	\$ 11,411,574	\$ 11,453,354	\$ 11,528,719	\$ 9,442,977	\$ 9,530,957	\$ 9,965,143	\$ 10,325,014	\$ 9,612,696
Net Receivable (Payable)	329,709	434,754	382,231	382,231	382,231	382,231	382,231	417,104	382,231	382,231	382,231	382,231
Net Other Assets (Liabilities)	31,655,336	31,651,415	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375	31,653,375
Ending Fund Balance	<u>\$ 42,736,445</u>	<u>\$ 43,035,514</u>	<u>\$ 43,314,020</u>	<u>\$ 43,467,936</u>	<u>\$ 43,447,180</u>	<u>\$ 43,488,960</u>	<u>\$ 43,564,325</u>	<u>\$ 41,513,456</u>	<u>\$ 41,566,563</u>	<u>\$ 42,000,749</u>	<u>\$ 42,360,620</u>	<u>\$ 41,648,302</u>
Beginning Fund Balance	\$ 42,572,532	\$ 42,736,445	\$ 43,035,514	\$ 43,314,020	\$ 43,467,936	\$ 43,447,180	\$ 43,488,960	\$ 43,564,325	\$ 41,513,456	\$ 41,566,563	\$ 42,000,749	\$ 42,360,620
Revenues	787,311	842,227	807,591	907,548	596,719	728,399	640,715	602,882	610,329	792,227	758,758	916,295
Expenses	623,398	543,158	529,085	753,632	617,475	686,619	565,350	2,653,751	557,222	358,041	398,887	1,628,613
Ending Fund Balance	<u>\$ 42,736,445</u>	<u>\$ 43,035,514</u>	<u>\$ 43,314,020</u>	<u>\$ 43,467,936</u>	<u>\$ 43,447,180</u>	<u>\$ 43,488,960</u>	<u>\$ 43,564,325</u>	<u>\$ 41,513,456</u>	<u>\$ 41,566,563</u>	<u>\$ 42,000,749</u>	<u>\$ 42,360,620</u>	<u>\$ 41,648,302</u>





Town of Prescott Valley
Water System Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended August 31, 2015 - 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	\$ 461,000	\$ 38,416	\$ -	\$ 76,832	\$ -	\$ 1,922		\$ 461,000	100.00%	
Investment and Rental	65,000	5,416	5,798	10,832	(5,120)	(3,644)		70,120	107.88%	
Miscellaneous Revenue	10,000	833	-	1,666	-	-		10,000	(100.00%)	
Business Type Activity	8,455,000	833,079	836,429	1,776,658	1,634,656	1,773,772		6,820,344	80.67%	
Total Revenues	\$ 8,991,000	\$ 877,744	\$ 842,227	\$ 1,865,988	\$ 1,629,536	\$ 1,772,050		\$ 7,361,464	81.88%	
Expenses by Category										
Personnel Services	\$ 356,339	\$ 29,694	\$ 27,472	\$ 59,388	\$ 52,230	\$ 48,249	\$ -	\$ 304,109	85.34%	
Administrative and Official	437,611	36,467	36,468	72,934	72,935	70,939	-	364,676	83.33%	
Professional Services	2,770,460	230,869	204,614	461,738	403,578	397,695	2,018,377	348,505	12.58%	
Technical Services	5,000	416	-	832	-	-	-	5,000	100.00%	
Other Purchased Services	68,000	5,666	-	11,332	-	-	-	68,000	100.00%	
Utilities	1,069,900	89,158	99,199	178,316	99,348	118,138	-	970,552	90.71%	
Repairs and Maintenance	367,921	30,656	3,103	61,312	11,303	10,213	800	355,818	96.71%	
Leases	107,210	8,933	1,250	17,866	2,500	2,511	110	104,600	97.57%	
Advertising	100	8	-	16	-	-	-	100	100.00%	
Printing and Publishing	1,500	123	9	246	9	41	-	1,491	99.40%	
Travel	1,630	133	-	266	54	-	-	1,576	96.69%	
Education	60,392	5,030	-	10,060	3,020	3,551	-	57,372	95.00%	
General Supplies	530,540	44,208	103	88,416	126	5	-	530,414	99.98%	
Vehicle	5,530	460	138	920	338	319	3,662	1,530	27.67%	
Other Expenditures	1,745,000	10,416	-	20,832	-	-	-	1,745,000	100.00%	
Capital Outlay	1,604,752	133,727	22,102	267,454	372,281	208,857	7,539	1,224,932	76.33%	
Debt Service	1,879,400	148,700	148,700	148,700	148,700	180,672	-	1,730,700	92.09%	
Transfers Out	251,973	20,997	-	41,994	-	-	-	251,973	100.00%	
Total Expenses	\$ 11,263,258	\$ 795,661	\$ 543,158	\$ 1,442,622	\$ 1,166,559	\$ 1,041,190	\$ 2,030,488	\$ 8,066,211	71.62%	
Total Revenues over (under)										
Total Expenses (1)	\$ (2,272,258)	\$ 82,083	\$ 299,069	\$ 423,366	\$ 462,977	\$ 730,860				

(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		%	\$
	2014-15	2015-16	2015 +/- 2016	2015 +/- 2016
Jul	\$ 932,075	\$ 787,311	(15.53%)	\$ (144,764)
Aug	839,979	842,227	0.27%	2,248
Sep	748,742			
Oct	841,415			
Nov	553,236			
Dec	675,320			
Jan	594,026			
Feb	558,950			
Mar	565,854			
Apr	734,497			
May	703,467			
Jun	848,049			
Total	\$ 8,595,610	\$ 1,629,538	(8.04%)	\$ (142,516)

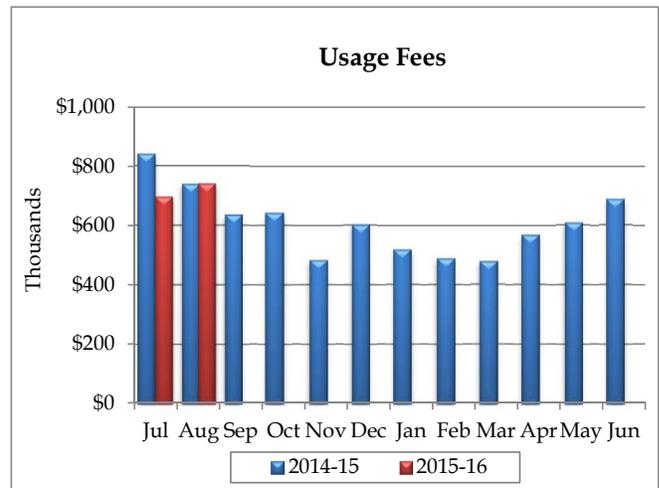
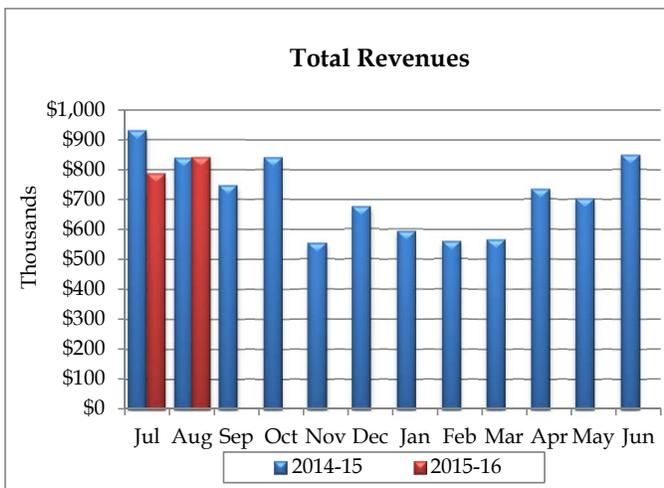
	Usage Fees		%	\$
	2014-15	2015-16	2015 +/- 2016	2015 +/- 2016
Jul	\$ 841,144	\$ 696,842	(17.16%)	\$ (144,302)
Aug	740,015	741,241	0.17%	1,226
Sep	636,428			
Oct	642,801			
Nov	482,514			
Dec	602,195			
Jan	517,402			
Feb	488,324			
Mar	476,894			
Apr	566,392			
May	608,495			
Jun	686,686			
Total	\$ 7,289,290	\$ 1,438,083	(9.05%)	\$ (143,076)

Monthly Average \$ 716,301 \$ 814,769 13.75%

2016 Budget \$ 8,991,000 % Received 18.12%

Monthly Average \$ 607,441 \$ 719,042 18.37%

2016 Budget \$ 7,500,000 % Received 19.17%





Town of Prescott Valley
Capital Project Summary
August 31, 2015

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
General Fund									
<u>Parks & Recreation</u>									
Park Maintenance									
CP0317	Glassford Hill Trail ROW Stone Ridge	82,500	-	82,500	-	-	-	82,500	0.00%
CP1601	MVP Soundboard	32,000	-	32,000	19,526	-	19,526	12,474	61.02%
CP1602	Resurface Outdoor Courts	15,000	-	15,000	-	-	-	15,000	0.00%
CP1603	Urban Lakes Walking Path	17,000	-	17,000	-	-	-	17,000	0.00%
Total Parks & Recreation		146,500	-	146,500	19,526	-	19,526	126,974	13.33%
<u>Public Works</u>									
Engineering									
CS1601	Viewpoint Flood Channel	500,000	-	500,000	42,710	57,160	99,870	400,130	19.97%
Civic Center									
CF1601	Light Retrofit to LED	12,000	-	12,000	-	-	-	12,000	0.00%
Total Public Works		512,000	-	512,000	42,710	57,160	99,870	412,130	19.51%
<u>Police</u>									
CO1601	HVAC Unit Replacement	8,400	-	8,400	-	-	-	8,400	0.00%
Total Police		8,400	-	8,400	-	-	-	8,400	0.00%
Total General Fund		666,900	-	666,900	62,236	57,160	119,396	547,504	17.90%
<u>HURF</u>									
CP0317	Glassford Hill Trail - ROW Acquisition	30,000	-	30,000	-	-	-	30,000	0.00%
CS1102	Central Core Multiuse Path - Phase III	25,000	-	25,000	-	-	-	25,000	0.00%
CS1002	PV Pipeline Multiuse Path - Phase I - III	50,000	-	50,000	-	-	-	50,000	0.00%
Total HURF		105,000	-	105,000	-	-	-	105,000	0.00%
<u>UNS Facilities Relocation Fund</u>									
Utility Site Improvements		360,000	-	360,000	-	-	-	360,000	0.00%
Total UNS Facilities Relocation Fund		360,000	-	360,000	-	-	-	360,000	0.00%
<u>Impact Fee Funds</u>									
<u>Streets</u>									
CS1602	Long Look Traffic Signal	1,500,000	-	1,500,000	15,845	61,155	77,000	1,423,000	5.13%
Total Streets		1,500,000	-	1,500,000	15,845	61,155	77,000	1,423,000	5.13%
<u>Recreation</u>									
CP1604	Bob Edwards Park	750,000	-	750,000	-	-	-	750,000	0.00%
Total Recreation		750,000	-	750,000	-	-	-	750,000	0.00%
Total Impact Fees		2,250,000	-	2,250,000	15,845	61,155	77,000	2,173,000	3.42%



Town of Prescott Valley
Capital Project Summary
August 31, 2015

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
Grant Funds									
<u>Streets</u>									
	Site Improvements	850,000	-	850,000	-	-	-	850,000	0.00%
	Windsong Drive Improvements	408,750	-	408,750	2,653	36,250	38,903	369,847	9.52%
Total Streets		1,258,750	-	1,258,750	2,653	36,250	38,903	1,219,847	3.09%
<u>Miscellaneous</u>									
	Site Improvements	500,000	-	500,000	-	-	-	500,000	0.00%
Total Miscellaneous		500,000	-	500,000	-	-	-	500,000	0.00%
Total Grants		1,758,750	-	1,758,750	2,653	36,250	38,903	1,719,847	2.21%
<u>Streets Capital Projects</u>									
ST1501	Lakeshore Drive Improvements	2,000,000	-	2,000,000	-	-	-	2,000,000	0.00%
ST1502	Viewpoint Connector, Longlook & Spouse	3,300,000	-	3,300,000	-	-	-	3,300,000	0.00%
ST1503	Superstition Drive to Loos Drive	25,000	-	25,000	-	-	-	25,000	0.00%
Total Streets Capital Projects		5,325,000	-	5,325,000	-	-	-	5,325,000	0.00%
<u>Wastewater System</u>									
CR1401	High School Sewer Line Upsize	25,000	-	25,000	-	-	-	25,000	0.00%
CR1501	Treatment Plant Storage Building	200,000	-	200,000	-	-	-	200,000	0.00%
CR1601	Manhole Rehab at WWTP	65,000	-	65,000	-	-	-	65,000	0.00%
CR1602	Lift Station Rehabilitation Program	20,000	-	20,000	-	-	-	20,000	0.00%
CR1603	WWTP Control System Modification	100,000	-	100,000	-	-	-	100,000	0.00%
	Small Sewer Projects Program	75,000	-	75,000	-	-	-	75,000	0.00%
Total Wastewater System		485,000	-	485,000	-	-	-	485,000	0.00%
<u>Water System</u>									
CP0317	Glassford Hill Trail - ROW Acquisition	75,000	-	75,000	-	-	-	75,000	0.00%
CW1401	Long Mesa Yard Paving	25,000	-	25,000	-	-	-	25,000	0.00%
CW1501	Chlorine Containment	100,000	-	100,000	-	-	-	100,000	0.00%
CW1601	Crossroads Waterline	200,000	-	200,000	-	-	-	200,000	0.00%
CW1602	Viewpoint/Spouse Dr Waterline Replacmnt	70,000	-	70,000	-	-	-	70,000	0.00%
CW1603	SCADA Control System Upgrade	100,000	-	100,000	-	-	-	100,000	0.00%
CW1604	7th Street Waterline	60,000	-	60,000	-	-	-	60,000	0.00%
CW1605	Parkview Dr Water Line	9,940	-	9,940	2,400	7,540	9,940	-	100.00%
	Small Water Projects	65,060	-	65,060	-	-	-	65,060	0.00%
	PRV Upgrades	50,000	-	50,000	-	-	-	50,000	0.00%
	Well Rehabilitation Program	150,000	-	150,000	-	-	-	150,000	0.00%
	Water Tank Rehabilitation Program	125,000	-	125,000	-	-	-	125,000	0.00%
Total Water System		1,030,000	-	1,030,000	2,400	7,540	9,940	1,020,060	0.97%



Town of Prescott Valley
Capital Project Summary
August 31, 2015

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Reclaimed Water</u>									
CM1601	Reclaimed Pump House Climate Controls	15,000	-	15,000	-	-	-	15,000	0.00%
Total Recharge/Water Resource		15,000	-	15,000	-	-	-	15,000	0.00%
<u>Water Resource/Recharge</u>									
CC0702	Tri-City Pipeline	160,000	-	160,000	132,677	-	132,677	27,323	82.92%
CC1601	Comprehensive Agreement I	217,502	-	217,502	217,502	-	217,502	-	100.00%
Total Recharge/Water Resource		377,502	-	377,502	350,179	-	350,179	27,323	92.76%
<u>Water Resource - UVRWPC</u>									
	Site Improvements	250,000	-	250,000	-	-	-	250,000	0.00%
Total Water Resource - UVRWPC		250,000	-	250,000	-	-	-	250,000	0.00%
<u>Wastewater Capacity</u>									
CR0902	Roundup Sewer Upsize	1,600,000	-	1,600,000	-	-	-	1,600,000	0.00%
CR1604	Relocate Culvert at WWTP	20,000	-	20,000	-	-	-	20,000	0.00%
Total Wastewater Capacity		1,620,000	-	1,620,000	-	-	-	1,620,000	0.00%
Total Capital Projects		\$ 14,243,152	\$ -	\$ 14,243,152	\$ 433,314	\$ 162,105	\$ 595,419	\$ 13,647,733	4.18%



**Town of Prescott Valley
Grants
August 31, 2015**

Description	End Date	Total Grant	Total Expense	Encumbrances	Grant Balance
Streets					
ADOH - CDBG Windsong Drive	06/30/16	\$ 408,750	\$ 2,653	\$ 36,250	\$ 369,847
Total Streets		\$ 408,750	\$ 2,653	\$ 36,250	\$ 369,847
Parks Maintenance					
Community Challenge Grant (CCG 14-1102)	12/15/15	\$ 5,065	\$ 3,639	\$ -	\$ 1,426
Total Parks Maintenance		5,065	3,639	-	1,426
Total Parks & Recreation		\$ 5,065	\$ 3,639	\$ -	\$ 1,426
Police					
<i>Governor's Office of Highway Safety (GOHS)</i>					
2015-405d-018 DUI Enforcement and Education	09/30/15	\$ 25,263	\$ 23,934	\$ -	\$ 1,329
2015-AI-005 Accident Investigation Equipment	09/30/15	21,995	21,936	-	59
2015-PT-033 Selective Traffic Enforcement	09/30/15	15,346	13,169	-	2,177
Total GOHS		62,604	59,039	-	3,565
Miscellaneous					
Bullet Proof Vest	08/31/15	5,254	3,466	-	1,788
Bullet Proof Vest	08/31/16	8,644	9,122	-	(478)
GOCYF - STOP Violence Against Women	12/31/15	206,465	113,020	2,578	90,867
100 Club Safety Enhancmnt	09/18/15	4,000	-	3,980	20
AATA Professional Training	08/14/15	1,106	550	-	556
AATA VIN Etching Equipment	06/30/16	1,391	-	-	1,391
ACFYC PVPD K9 Unit	06/30/16	9,013	710	-	8,303
Total Miscellaneous		235,873	126,868	6,558	102,447
Total Police		\$ 298,477	\$ 185,907	\$ 6,558	\$ 106,012
Partner's Against Narcotics Trafficking (PANT)/Racketeer Influenced and Corrupt Organizations (RICO)					
<i>Partner's Against Narcotics Trafficking (PANT)</i>					
Non-Agency	06/30/16	\$ -	\$ 17,627	\$ -	\$ (17,627)
Total PANT		-	17,627	-	(17,627)
<i>Racketeer Influences and Corrupt Organizations (RICO)</i>					
RICO	06/30/16	-	34,791	-	(34,791)
Total RICO		-	34,791	-	(34,791)
Total PANT/RICO		\$ -	\$ 52,418	\$ -	\$ (52,418)
Community Development					
Arizona Department of Housing	02/01/16	\$ 275,000	\$ 257,814	\$ 16,227	\$ 959
Arizona Department of Housing	05/15/17	275,000	1,025	-	273,975
Total Community Development		\$ 550,000	\$ 258,839	\$ 16,227	\$ 274,934
Culture					
Library - LSTA	08/01/16	\$ 9,339	\$ 2,878	\$ -	\$ 6,461
Total Culture		\$ 9,339	\$ 2,878	\$ -	\$ 6,461
Total Grants		\$ 1,262,292	\$ 503,457	\$ 59,035	\$ 699,800