

Town of Prescott Valley Arizona

Monthly Financial Report



To the Town Council

Presented on October 27, 2016

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

The Month of September 2016

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	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 2,864,357	\$ 3,463,600	\$ 3,689,059	\$ 225,459	6.51%	\$ 824,702	28.79%	
Licenses and Permits*	1,056,204	301,392	273,976	(27,416)	(9.10%)	(782,228)	(74.06%)	
Intergovernmental Revenue	2,495,039	2,702,236	2,740,449	38,213	1.41%	245,410	9.84%	
Charges for Services	87,317	84,910	90,685	5,775	6.80%	3,368	3.86%	
Fines and Forfeitures	41,169	83,490	97,707	14,217	17.03%	56,538	137.33%	
Investment and Rental	45,969	66,870	57,843	(9,027)	(13.50%)	11,874	25.83%	
Miscellaneous Revenue	24,898	9,102	49,602	40,500	444.96%	24,704	99.22%	
Total	\$ 6,614,953	\$ 6,711,600	\$ 6,999,321	\$ 287,721	4.29%	\$ 384,368	5.81%	

*Licenses and permits revenues for FY 2015-16 do not reflect the permit revenue adjustment that was completed in October 2015.

Total revenues for the general fund increased by \$384,368 compared to the previous year and are \$287,721 favorable to budget.

Taxes (transaction privilege tax and franchise fees) are favorable to prior year by 28.79%. Tax collections are favorable to budget by 6.51%. These favorable variances are due to timing in receiving funds from Arizona Department of Revenue this year compared to prior year, and due to 0.50% increase (from 2.33% to 2.83%) in transaction privilege tax rate within town limits that went into effect on January 1, 2016. Transaction privilege tax collections have a positive trend in all areas.

Licenses and permits are unfavorable to prior year by 74.06% and 9.10% to budget.

Intergovernmental revenue represents 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 Revenue

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 1,168,541	\$ 1,291,359	\$ 1,291,449	\$ 90	0.01%	\$ 122,908	10.52%	
Auto Lieu Tax*	585,067	520,300	571,103	50,803	9.76%	(13,964)	(2.39%)	
State Sales Tax*	501,874	623,600	618,505	(5,095)	(0.82%)	116,631	23.24%	
Other	239,557	266,977	259,392	(7,585)	(2.84%)	19,835	8.28%	
Total	\$ 2,495,039	\$ 2,702,236	\$ 2,740,449	\$ 38,213	1.41%	\$ 245,410	9.84%	

*State Sales Tax and Auto Lieu Tax are two months of actual collections.

Total intergovernmental revenues increased by \$245,410 over the previous year and are \$38,213 favorable to budget.

Charges for services increase by \$3,368 over the previous year and are favorable to budget by \$5,775.

Fines and forfeitures increased by \$56,538 over prior year and are above budget estimates by 17.03%

Investment and rental revenues are unfavorable to budget 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 \$40,500 primarily due to insurance proceeds received during the reported period.

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

Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 3,466,683	\$ 4,381,386	\$ 3,564,989	\$ 816,397	18.63%	\$ (98,306)	(2.84%)	
Operating Expenditures	1,794,653	2,201,007	2,406,408	(205,401)	(9.33%)	(611,755)	(34.09%)	
Other Expenditures	21,350	71,895	15,619	56,276	78.28%	5,731	26.84%	
Capital Expenditures	238,946	466,073	110,876	355,197	76.21%	128,070	53.60%	
Transfers Out	2,011,652	4,145,914	4,145,914	-	0.00%	(2,134,262)	(106.09%)	
Total	\$ 7,533,284	\$ 11,266,275	\$ 10,243,806	\$ 1,022,469	9.08%	\$ (2,710,522)	(35.98%)	

Total Revenues Over (Under)

Total Expenditures \$ (918,331) \$ (4,554,675) \$ (3,244,485)

Total expenditures increased by \$2,710,522 over the prior year and are favorable to budget by \$1,022,469.

Highlights of general fund expenditures include:

- Town Council expenditures are unfavorable to budget mainly due to purchase of specialty supplies during the reported period.
- Non-Departmental expenditures are unfavorable to budget primarily due to developer contribution expenditures 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	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Highway Users Revenue*	\$ 505,642	\$ 520,900	\$ 541,527	\$ 20,627	3.96%	\$ 35,885	7.10%	
Investment Earnings	(3,979)	1,500	(111)	(1,611)	(107.40%)	3,868	97.21%	
Other Financing Sources	-	2,000,000	2,000,000	-	0.00%	2,000,000	100.00%	
Total	\$ 501,663	\$ 2,522,400	\$ 2,541,416	\$ 19,016	0.75%	\$ 2,039,753	406.60%	

*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 \$2,039,753 compared to the previous year. Compared to budget, revenues are favorable by \$19,016.

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

Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 179,770	\$ 225,495	\$ 180,634	\$ 44,861	19.89%	\$ (864)	(0.48%)	
Operating Expenditures	1,133,575	1,723,016	2,033,577	(310,561)	(18.02%)	(900,002)	(79.40%)	
Capital Expenditures	30,000	129,471	249,287	(119,816)	(92.54%)	(219,287)	(730.96%)	
Total	\$ 1,343,345	\$ 2,077,982	\$ 2,463,498	\$ (385,516)	(18.55%)	\$ (1,120,153)	(83.39%)	

Total Revenues Over (Under)

Total Expenditures \$ (841,682) \$ 444,418 \$ 77,918

Total expenditures increased by \$1,120,153 over the previous year and are over budget estimates by \$385,516.

Operating expenditures are 18.02% unfavorable to budget mainly due to repairs and maintenance expenditures for the chip seal program which was completed during the reported period.

Capital expenditures approved for FY 2016-17 are \$490,000. The approved projects include the Glassford Hill Trail - Parking Lot, Long Look Drive Improvements and Castle Drive Widening. During the reported period \$83,573 was spent towards purchase of vehicles and equipment, \$3,500 was spent towards Glassford Hill Trail - Parking Lot project and \$162,214 was spent towards Castle Drive Widening project.

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.

**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	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ (16,009)	\$ 4,998	\$ (2,884)	\$ (7,882)	(157.70%)	\$ 13,125	81.99%	
Business Type Activity*	1,524,445	1,573,297	1,669,434	96,137	6.11%	144,989	9.51%	
Other Financing Sources	-	-	3,202	3,202	100.00%	3,202	100.00%	
Total	\$ 1,508,436	\$ 1,578,295	\$ 1,669,752	\$ 91,457	5.79%	\$ 161,316	10.69%	

*Business Type Activity Revenues for FY 2015-16 do not reflect the permit revenue adjustment that was completed in October 2015.

Total wastewater fund revenues increased by \$161,316 over the previous year. Compared to budget, revenues are favorable by \$91,457.

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

Business type activities are above budget estimates.

Other financing sources are favorable to budget and prior year for the reported period.

Wastewater Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 41,906	\$ 48,306	\$ 39,972	\$ 8,334	17.25%	\$ 1,934	4.62%	
Operating Expenditures	552,350	807,066	601,284	205,782	25.50%	(48,934)	(8.86%)	
Other Expenditures	22	31,248	26	31,222	99.92%	(4)	(18.18%)	
Capital Expenditures	35,983	162,993	6,700	156,293	95.89%	29,283	81.38%	
Debt Service	931,084	927,088	933,158	(6,070)	(0.65%)	(2,074)	(0.22%)	
Total	\$ 1,561,345	\$ 1,976,701	\$ 1,581,140	\$ 395,561	20.01%	\$ (19,795)	(1.27%)	

Total Revenues Over (Under)

Total Expenditures \$ (52,909) \$ (398,406) \$ 88,612

Total expenditures are unfavorable to the prior year by \$19,795 and favorable to budget by \$395,561 due mainly to the following:

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

Other expenditures are favorable to budget mainly due to unused contingency funds.

Capital expenditures approved for FY 2016-17 were \$652,000. During the reported period \$6,700 was spent towards purchase of vehicles.

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

Water System Revenues

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ -	\$ 69,873	\$ 154,500	\$ 84,627	121.12%	\$ 154,500	100.00%	
Investment and Rental	(4,241)	21,249	6,802	(14,447)	(67.99%)	11,043	260.39%	
Miscellaneous Revenue	-	-	2,009	2,009	100.00%	2,009	100.00%	
Business Type Activities*	2,435,692	2,578,441	2,995,770	417,329	16.19%	560,078	22.99%	
Total	\$ 2,431,451	\$ 2,669,563	\$ 3,159,081	\$ 489,518	18.34%	\$ 727,630	29.93%	

*Business Type Activity Revenues for FY 2015-16 do not reflect the permit revenue adjustment that was completed in October 2015.

The water fund revenues increased by \$727,630 over the previous year and are favorable to budget expectations by \$489,518 mainly due to the following:

Intergovernmental revenues are favorable to budget and prior year for the period reported.

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

Business type activities are above budget estimates.

Water System Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 79,672	\$ 93,708	\$ 76,110	\$ 17,598	18.78%	\$ 3,562	4.47%	
Operating Expenditures	1,238,834	1,394,786	1,303,787	90,999	6.52%	(64,953)	(5.24%)	
Other Expenditures	-	31,248	-	31,248	100.00%	-	0.00%	
Capital Expenditures	304,487	847,500	533,536	313,964	37.05%	(229,049)	(75.22%)	
Debt Service	148,700	150,370	118,372	31,998	21.28%	30,328	20.40%	
Total	\$ 1,771,693	\$ 2,517,612	\$ 2,031,805	\$ 485,807	19.30%	\$ (260,112)	(14.68%)	

Total Revenues Over (Under)

Total Expenditures \$ 659,758 \$ 151,951 \$ 1,127,276

Total expenditures increased by \$260,112 over the previous year, and are below budget estimates by \$485,807 for the year mainly due to the following:

Operating expenditures are favorable to budget mainly due to lower than budgeted professional services, utilities and repairs and maintenance expenditures.

Other expenditures are favorable to budget mainly due to unused contingency funds.

Capital expenditures approved for FY 2016-17 were \$3,390,051. During the reported period \$495,051 was spent towards tri-city pipeline project, \$31,585 was spent towards PRV Upgrades project and \$6,900 was spent towards purchase of vehicles.



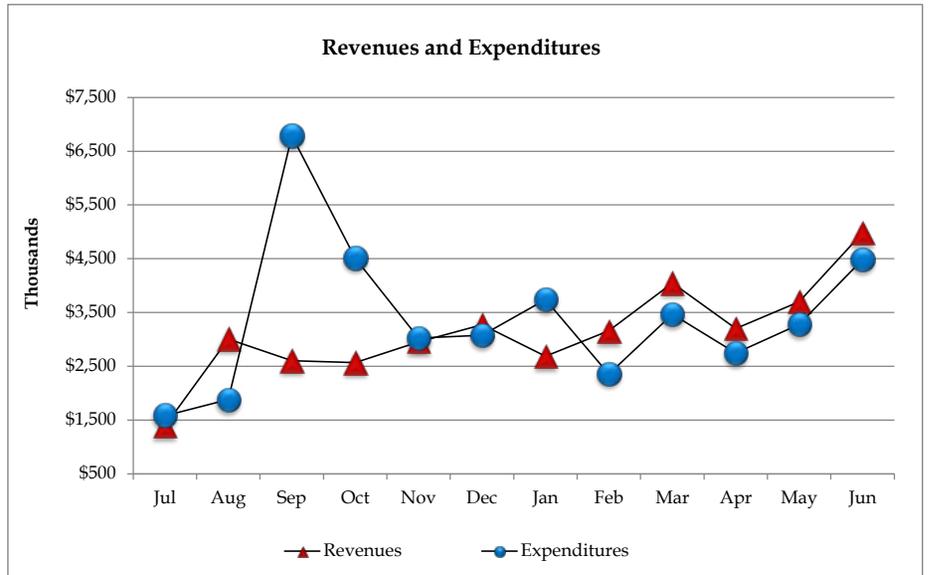
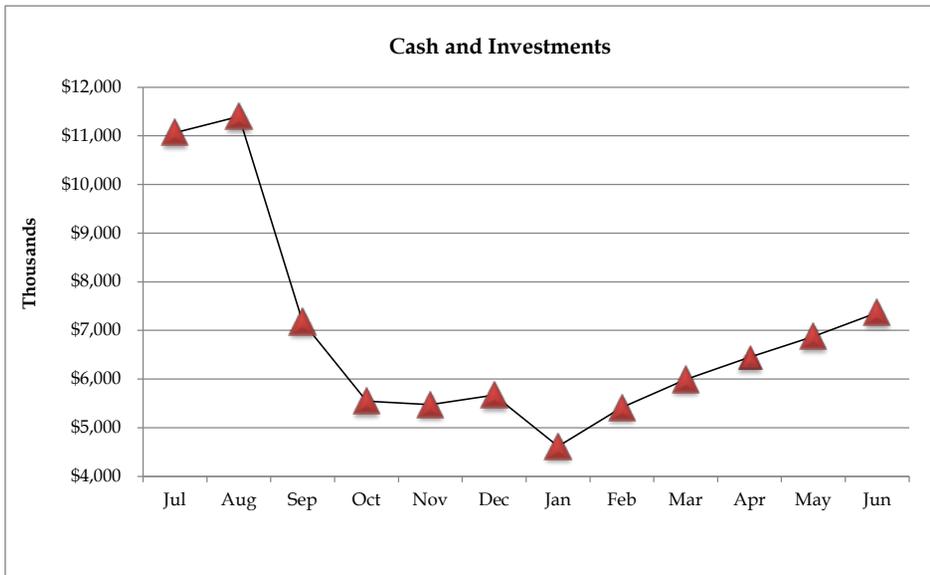
**Town of Prescott Valley
General Fund - Unaudited
Balance Sheet**

ASSETS	September 30, 2016	September 30, 2015
Current Assets		
Cash and Investments	\$ 6,769,153	\$ 9,138,866
Receivables		
Accounts Receivable	260,545	267,914
Sales Tax Assessments	55,888	83,168
Intergovernmental	384,340	672,989
Noncurrent Assets		
Restricted Cash	405,970	233,751
Advances to Other Funds	5,524,648	5,506,014
Total Assets	\$ 13,400,544	\$ 15,902,702
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 1,897	\$ 197,745
Noncurrent Liabilities		
Deferred Revenue		
Court	18,017	169,698
Other	47,275	33,901
Guaranty and Other Deposits	198,665	197,690
Total Liabilities	265,854	599,034
FUND BALANCE		
Restricted		
Reserve for Encumbrances	2,117,285	2,415,037
Unrestricted Fund Balance	11,017,405	12,888,631
Total Fund Balance	13,134,690	15,303,668
Total Liabilities and Fund Balance	\$ 13,400,544	\$ 15,902,702



Town of Prescott Valley General Fund - Unaudited FY 2016-17 Actual and Projected Modified Accrual Basis

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 11,067,132	\$ 11,398,227	\$ 7,175,123	\$ 5,547,996	\$ 5,477,131	\$ 5,670,747	\$ 4,614,129	\$ 5,414,437	\$ 5,991,614	\$ 6,452,901	\$ 6,874,243	\$ 7,368,184
Net Receivable (Payable)	5,119,473	5,916,616	5,959,567	5,642,081	5,642,081	5,642,081	5,642,081	5,642,081	5,642,081	5,642,081	5,642,081	5,642,081
Ending Fund Balance	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 11,190,077	\$ 11,119,212	\$ 11,312,828	\$ 10,256,210	\$ 11,056,518	\$ 11,633,695	\$ 12,094,982	\$ 12,516,324	\$ 13,010,265
Beginning Fund Balance	\$ 16,379,176	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 11,190,077	\$ 11,119,212	\$ 11,312,828	\$ 10,256,210	\$ 11,056,518	\$ 11,633,695	\$ 12,094,982	\$ 12,516,324
Revenues	1,387,738	3,006,555	2,605,028	2,565,297	2,955,185	3,270,008	2,683,958	3,157,605	4,045,856	3,204,383	3,701,497	4,982,977
Expenditures	1,580,309	1,878,317	6,785,181	4,509,910	3,026,050	3,076,392	3,740,576	2,357,297	3,468,679	2,743,096	3,280,155	4,489,036
Ending Fund Balance	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 11,190,077	\$ 11,119,212	\$ 11,312,828	\$ 10,256,210	\$ 11,056,518	\$ 11,633,695	\$ 12,094,982	\$ 12,516,324	\$ 13,010,265





Town of Prescott Valley
General Fund - Unaudited
Summary of Revenues and Expenditures
For the Month Ended September 30, 2016 - 75% 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									
Taxes*	\$ 18,834,000	\$ 1,555,500	\$ 1,336,554	\$ 3,463,600	\$ 3,689,059	\$ 2,864,357		\$ 15,144,941	80.41%
Licenses and Permits	1,205,600	100,464	81,113	301,392	273,976	1,056,204		931,624	77.27%
Intergovernmental Revenue	13,537,759	1,078,612	1,061,582	2,702,236	2,740,449	2,495,039		10,797,310	79.76%
Charges for Services	745,750	15,470	13,409	84,910	90,685	87,317		655,065	87.84%
Fines and Forfeitures	334,000	27,830	53,667	83,490	97,707	41,169		236,293	70.75%
Investment and Rental	267,500	22,290	21,239	66,870	57,843	45,969		209,657	78.38%
Miscellaneous Revenue	36,450	3,034	37,464	9,102	49,602	24,898		(13,152)	(36.08%)
Total Revenues	\$ 34,961,059	\$ 2,803,200	\$ 2,605,028	\$ 6,711,600	\$ 6,999,321	\$ 6,614,953		\$ 27,961,738	79.98%
Expenditures by Department									
Town Council	\$ 127,362	\$ 8,007	\$ 9,918	\$ 55,121	\$ 59,467	\$ 64,373	\$ 2,277	\$ 65,618	51.52%
Town Clerk	666,022	55,487	68,561	166,461	116,067	65,925	5,696	544,259	81.72%
Executive Management	977,502	81,863	77,300	245,600	195,747	232,041	32,398	749,357	76.66%
Management Services	2,216,901	184,700	159,433	554,100	477,593	531,106	39,765	1,699,543	76.66%
Community Development	1,501,551	125,505	143,643	376,515	328,960	293,827	17,562	1,155,029	76.92%
Human Resources	385,144	32,085	28,690	96,255	78,389	79,785	15,085	291,670	75.73%
Parks and Recreation	2,145,297	178,716	157,331	536,148	512,852	629,269	63,410	1,569,035	73.14%
Legal	751,837	62,645	53,897	187,935	151,080	155,909	259	600,498	79.87%
Library	1,984,881	165,388	154,652	496,164	370,017	397,517	116,557	1,498,307	75.49%
Magistrate Court	594,137	49,506	41,139	148,518	120,835	118,181	900	472,402	79.51%
Public Works	1,804,309	150,327	107,541	450,981	268,443	315,826	92,695	1,443,171	79.98%
Police	10,716,795	892,957	783,669	2,678,871	2,177,394	1,944,505	1,052,626	7,486,775	69.86%
Non-Departmental	10,278,080	4,563,447	4,999,407	5,273,606	5,386,962	2,705,020	678,055	4,213,063	40.99%
Total Expenditures	\$ 34,149,818	\$ 6,550,633	\$ 6,785,181	\$ 11,266,275	\$ 10,243,806	\$ 7,533,284	\$ 2,117,285	\$ 21,788,727	63.80%
Total Revenues Over (Under)									
Total Expenditures	\$ 811,241	\$ (3,747,433)	\$ (4,180,153)	\$ (4,554,675)	\$ (3,244,485)	\$ (918,331)			

* Partial current month collections are included in sales tax revenue.



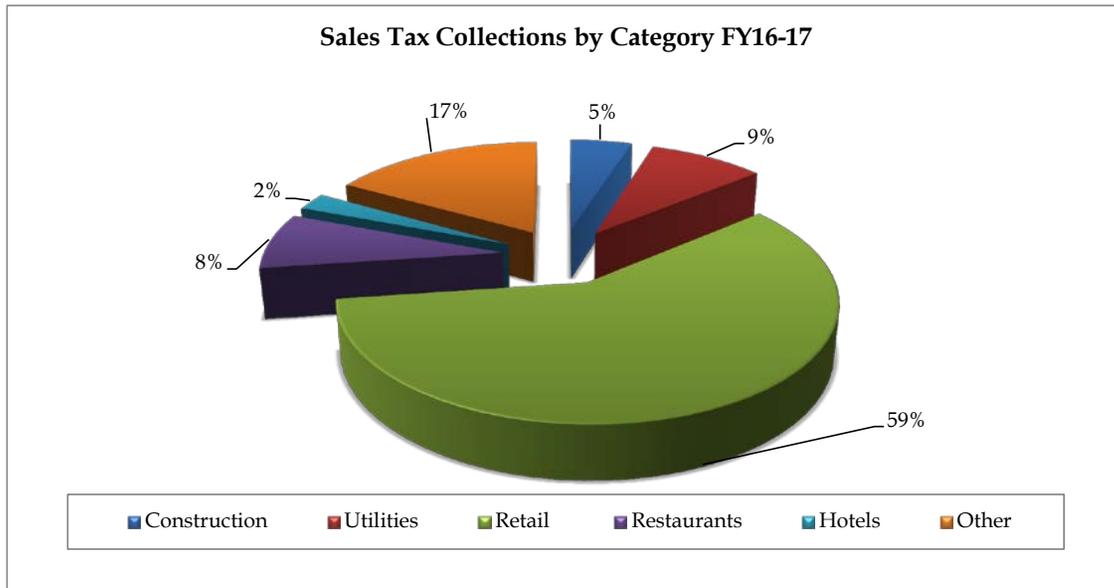
**Town of Prescott Valley
Sales Tax Collections
(Recorded in Month Received)**

	Construction	Utilities	Retail	Restaurants	Hotels	Other**	2016-17 Total
Jul	\$ 73,750	\$ 161,060	\$ 1,125,240	\$ 145,675	\$ 46,733	\$ 336,071	\$ 1,888,530
Aug	108,752	178,854	1,060,769	149,570	45,052	287,513	1,830,511
Sep	Data Unavailable*						
Oct							
Nov							
Dec							
Jan							
Feb							
Mar							
Apr							
May							
Jun							
Total	\$ 182,502	\$ 339,915	\$ 2,186,009	\$ 295,245	\$ 91,786	\$ 623,584	\$ 3,719,041

Monthly Average \$ 91,251 \$ 169,957 \$ 1,093,005 \$ 147,623 \$ 45,893 \$ 311,792 \$ 1,859,520

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

**Other sales tax category includes: Mining, Manufacturing, Wholesale Trade, Finance, Insurance and Real Estate, Services and Government.





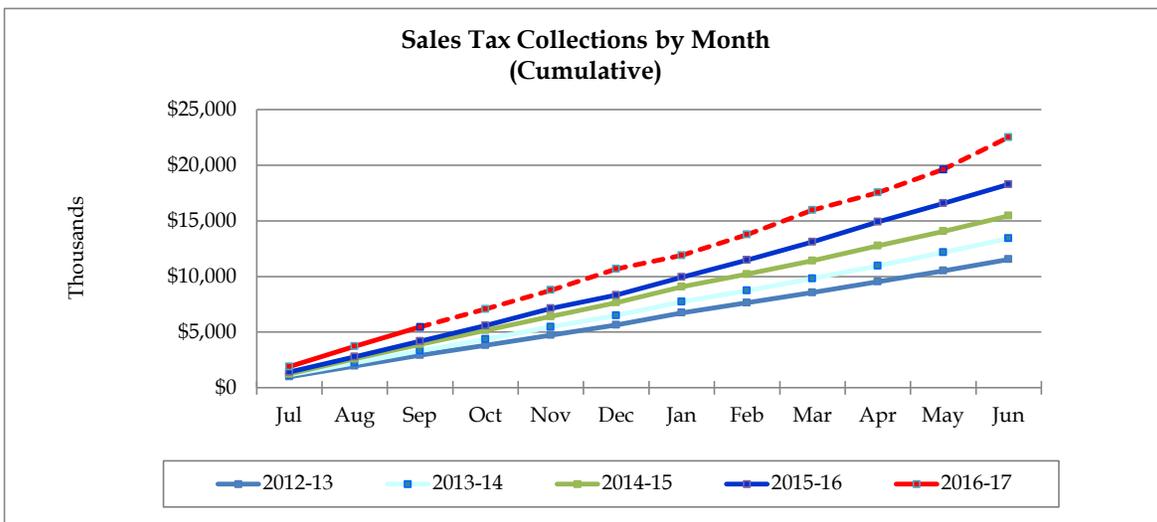
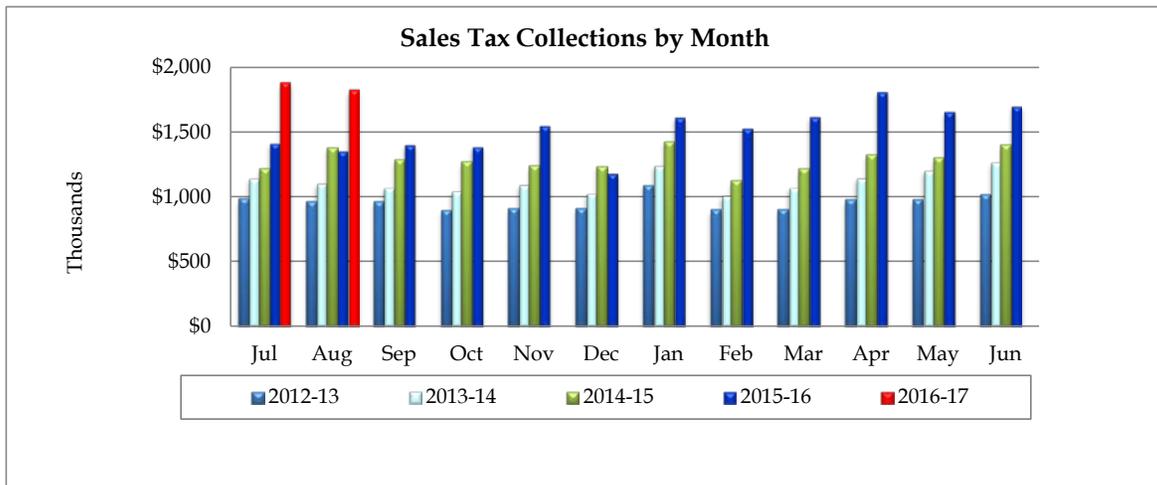
Town of Prescott Valley Sales Tax Collections (Recorded in Month Received)

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	\$ 987,404	\$ 1,143,936	\$ 1,221,067	\$ 1,418,604	\$ 1,888,530	33.13%	\$ 469,926
Aug	969,299	1,105,424	1,384,983	1,360,581	1,830,511	34.54%	469,930
Sep	968,618	1,072,031	1,288,902	1,407,661		Data Unavailable*	
Oct	895,088	1,045,215	1,270,747	1,391,913			
Nov	911,316	1,094,198	1,240,882	1,554,063			
Dec	916,345	1,028,781	1,240,050	1,185,798			
Jan	1,091,258	1,242,408	1,428,400	1,619,948			
Feb	901,640	1,010,596	1,128,111	1,534,329			
Mar	909,108	1,071,517	1,216,609	1,624,458			
Apr	981,160	1,144,485	1,332,358	1,817,493			
May	979,205	1,205,614	1,305,399	1,664,224			
Jun	1,024,882	1,269,535	1,405,148	1,704,027			
Total	\$ 11,535,323	\$ 13,433,740	\$ 15,462,656	\$ 18,283,099	\$ 3,719,040	33.82%	\$ 939,855

% Change (6.42%) 16.46% 15.10% 18.24% 33.82%

Monthly
Average \$ 961,277 \$ 1,119,478 \$ 1,288,555 \$ 1,523,592 \$ 1,859,520

2017 Budget \$ 18,459,100 % Received 20.15%

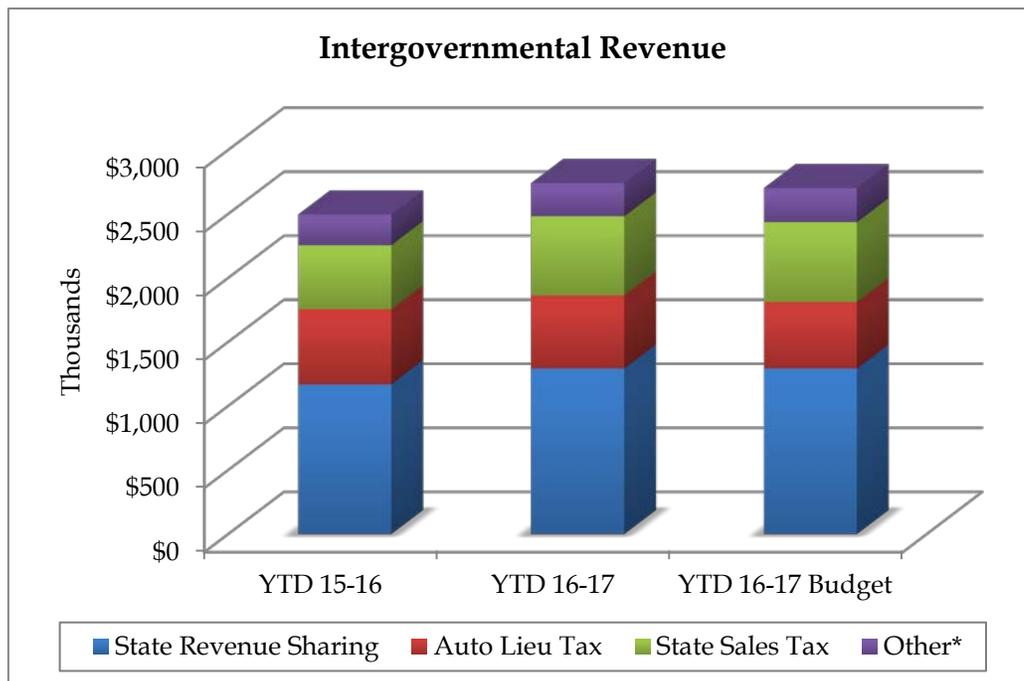




Town of Prescott Valley Intergovernmental Revenue

	Current Month		Year to Date		Year to Date	
					%	\$
	2015-2016	2016-2017	2015-2016	2016-2017	2016 +/- 2017	2016 +/- 2017
State Revenue Sharing	\$ 389,514	\$ 430,483	\$ 1,168,541	\$ 1,291,449	10.52%	\$ 122,908
Auto Lieu Tax	192,445	233,087	585,067	571,103	(2.39%)	(13,964)
State Sales Tax	292,730	307,544	501,874	618,505	23.24%	116,631
Other*	86,891	90,468	239,557	259,392	8.28%	19,835
Total	\$ 961,580	\$ 1,061,582	\$ 2,495,039	\$ 2,740,449	9.84%	\$ 245,410

Monthly Average \$ 240,395 \$ 265,396 \$ 623,760 \$ 685,112 8.96%
 2017 Total Budget \$ 13,537,759 % Received 20.24%

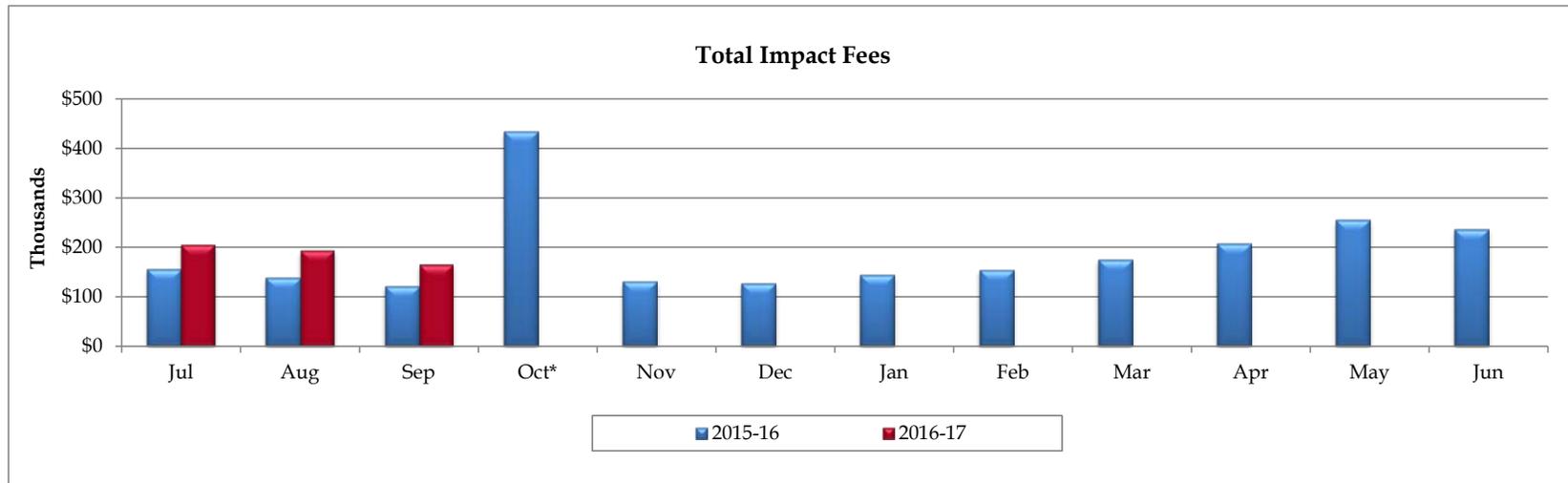




Town of Prescott Valley Impact Fees (Recorded in the Month Received)

	Streets		Public Safety		Recreation		Cultural		Total		% +/- 2016-17	\$ +/- 2016-17
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17		
Jul	\$ 53,430	\$ 62,446	\$ 13,629	\$ 21,428	\$ 41,930	\$ 51,703	\$ 47,486	\$ 69,916	\$ 156,475	\$ 205,493	31.33%	\$ 49,018
Aug	47,980	55,516	11,953	21,599	36,802	45,342	42,312	71,505	139,047	193,962	39.49%	54,915
Sep	28,168	39,346	12,232	17,391	37,880	48,086	43,310	60,789	121,590	165,612	36.21%	44,022
Oct*	175,078		53,854		69,935		136,063		434,930			
Nov	31,605		15,608		35,097		47,670		129,980			
Dec	32,112		13,919		32,239		49,259		127,529			
Jan	39,724		16,851		37,862		49,259		143,696			
Feb	35,492		15,994		46,602		56,613		154,701			
Mar	62,083		25,057		39,475		49,075		175,690			
Apr	57,275		21,607		54,110		74,092		207,084			
May	74,956		28,163		62,728		89,391		255,238			
Jun	71,348		28,132		56,159		81,446		237,085			
Total	\$ 709,251	\$ 157,308	\$ 256,999	\$ 60,418	\$ 550,819	\$ 145,131	\$ 765,976	\$ 202,210	\$ 2,283,045	\$ 565,067	35.47%	\$ 147,955

Monthly Average	\$ 59,104	\$ 52,436	\$ 21,417	\$ 20,139	\$ 45,902	\$ 48,377	\$ 63,831	\$ 67,403	\$ 190,254	\$ 188,356
% Change		(11.28%)		(5.96%)		5.39%		5.60%		(1.00%)
2017 Budget		\$ 549,000		\$ 210,000		\$ 656,000		\$ 745,000		\$ 2,160,000
% of Budget		28.65%		28.77%		22.12%		27.14%		26.16%



* Increase in Impact Fees revenues in FY 2015-16 is due to the revenue distribution correction that was completed in October 2015.

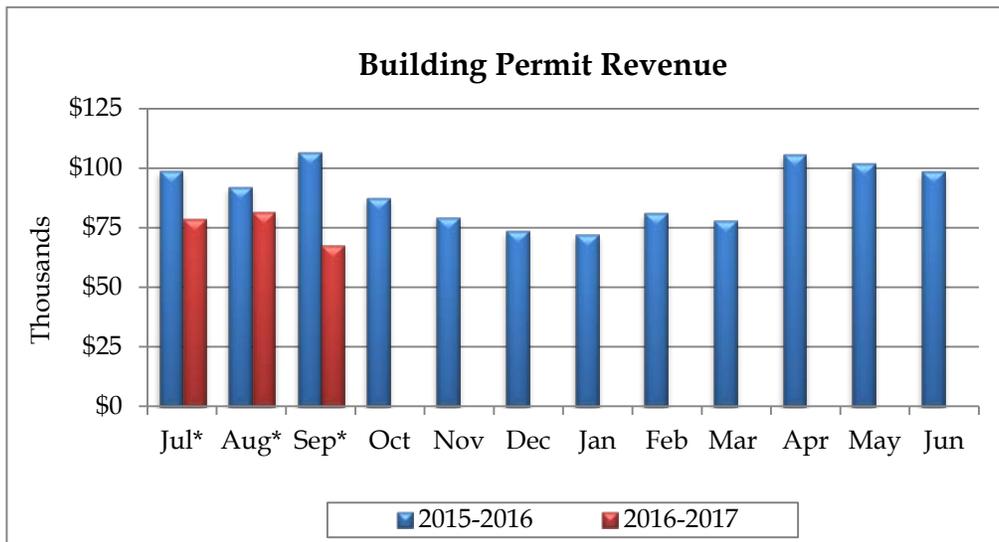


**Town of Prescott Valley
Building Permit Revenue
(Recorded in Month Received)**

	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul*	\$ 98,929	\$ 78,757	(20.39%)	\$ (20,172)
Aug*	92,120	81,651	(11.36%)	(10,469)
Sep*	106,609	67,979	(36.24%)	(38,630)
Oct	87,528			
Nov	79,614			
Dec	73,656			
Jan	72,203			
Feb	80,914			
Mar	78,144			
Apr	105,639			
May	101,901			
Jun	98,728			
Total	\$ 1,075,985	\$ 228,387	(23.27%)	\$ (69,271)

Monthly Average \$ 89,665 \$ 76,129 (15.10%)

2017 Budget \$ 1,035,000 % Received 22.07%



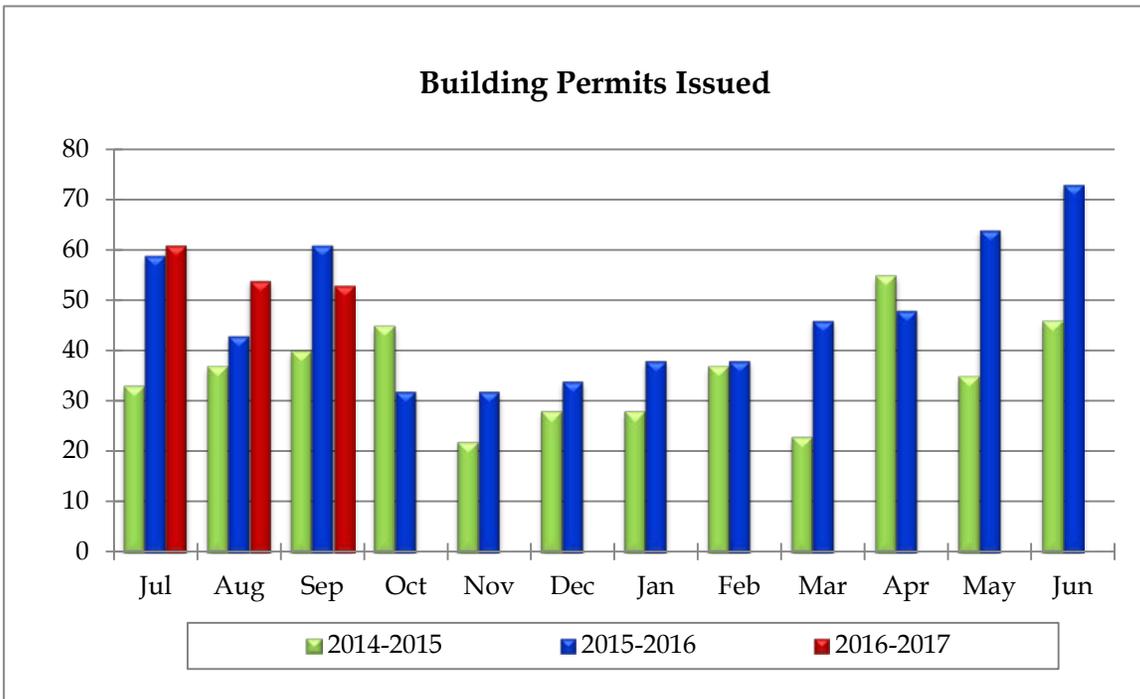
* Building Permit Revenues for July 2015-September 2015 reflect the permit revenue adjustment that was completed in October 2015



**Town of Prescott Valley
Building Permits Issued
All New Construction***

	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	33	59	61	3.39%	2
Aug	37	43	54	25.58%	11
Sep	40	61	53	(13.11%)	(8)
Oct	45	32			
Nov	22	32			
Dec	28	34			
Jan	28	38			
Feb	37	38			
Mar	23	46			
Apr	55	48			
May	35	64			
Jun	46	73			
Total	429	568	168	3.07%	5

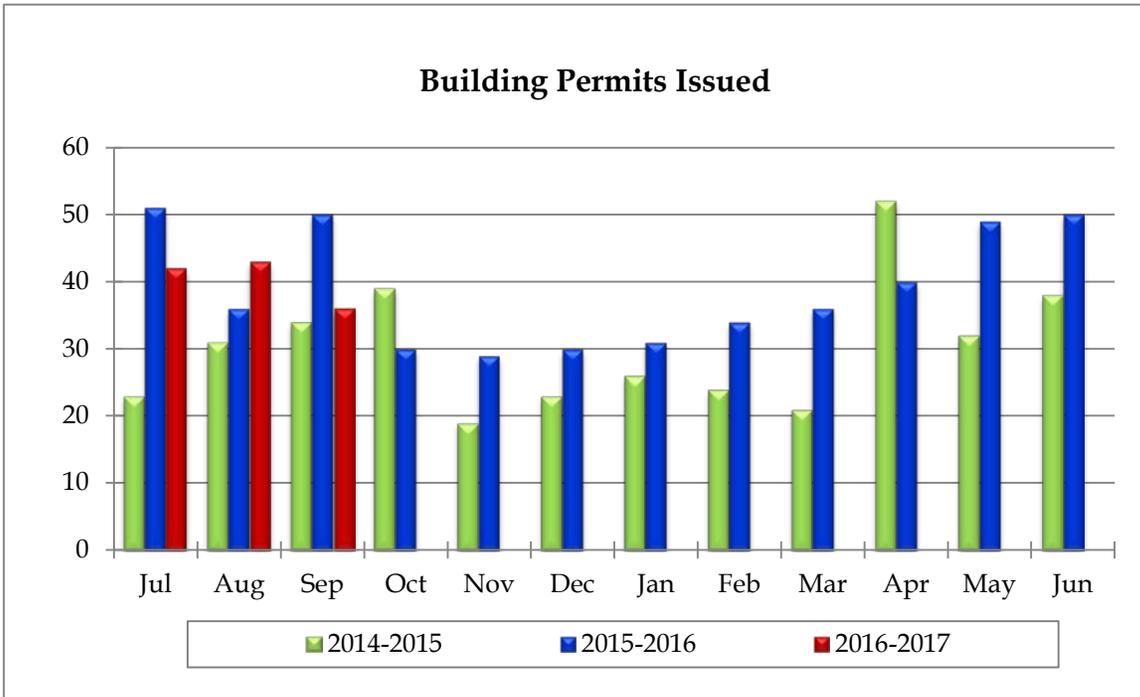
*All New Construction includes: Single Family, Duplexes, Triplexes, Fourplexes, Manufactured Homes, Garages and Carports and Commercial.





**Town of Prescott Valley
Building Permits Issued
Single Family**

	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	23	51	42	(17.65%)	(9)
Aug	31	36	43	19.44%	7
Sep	34	50	36	(28.00%)	(14)
Oct	39	30			
Nov	19	29			
Dec	23	30			
Jan	26	31			
Feb	24	34			
Mar	21	36			
Apr	52	40			
May	32	49			
Jun	38	50			
Total	362	466	121	(11.68%)	(16)





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

<u>ASSETS</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
Current Assets		
Cash and Investments	\$ 1,878,763	\$ 812,981
Total Assets	<u>\$ 1,878,763</u>	<u>\$ 812,981</u>
 LIABILITIES		
Current Liabilities		
Accounts Payable	\$ -	\$ 11,070
Total Liabilities	<u>-</u>	<u>11,070</u>
 FUND BALANCE		
Restricted		
Reserve for Encumbrances	767,934	482,404
Unrestricted Fund Balance	<u>1,110,829</u>	<u>319,507</u>
Total Fund Balance	<u>1,878,763</u>	<u>801,911</u>
Total Liabilities and Fund Balance	<u>\$ 1,878,763</u>	<u>\$ 812,981</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 September 30, 2016 - 75% 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									
Intergovernmental Revenue									
Highway User Revenue	\$ 3,242,388	\$ 256,300	\$ 256,341	\$ 520,900	\$ 541,527	\$ 505,642		\$ 2,700,861	83.30%
Charges for Services	5,000	-	-	-	-	-		5,000	100.00%
Investment Earnings	6,000	500	5	1,500	(111)	(3,979)		6,111	101.85%
Other Financing Sources	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-		-	0.00%
Total Revenues	\$ 5,253,388	\$ 2,256,800	\$ 2,256,346	\$ 2,522,400	\$ 2,541,416	\$ 501,663		\$ 2,711,972	51.62%
Expenditures by Category									
Personnel Services	\$ 901,995	\$ 75,165	\$ 66,712	\$ 225,495	\$ 180,634	\$ 179,770	\$ -	\$ 721,361	79.97%
Administrative/Official	42,350	195	-	585	-	-	-	42,350	100.00%
Professional Services	183,905	15,324	19,079	45,972	32,063	28,816	110,886	40,956	22.27%
Other Purchased Services	50,000	-	-	-	-	-	50,000	-	0.00%
Utilities	192,000	15,999	16,489	47,997	34,680	32,999	2,769	154,551	80.50%
Repairs and Maintenance	3,049,549	1,087,459	467,389	1,595,709	1,943,305	1,051,364	387,004	719,240	23.59%
Rentals	4,000	333	627	999	2,645	268	-	1,355	33.88%
Leases	260	21	46	63	60	104	210	(10)	(3.85%)
Printing and Publishing	1,795	148	541	444	595	242	258	942	52.48%
Travel	3,900	324	425	972	712	712	-	3,188	81.74%
Education	5,605	466	180	1,398	540	885	-	5,065	90.37%
General Supplies	26,557	2,210	1,392	6,630	3,302	2,734	-	23,255	87.57%
Vehicle	69,000	5,749	3,796	17,247	11,544	11,614	42,834	14,622	21.19%
Clothing	5,000	-	-	5,000	4,092	3,837	-	908	18.16%
Chemicals	-	-	39	-	39	-	-	(39)	(100.00%)
Capital Outlay	517,901	43,157	26,061	129,471	249,287	30,000	173,973	94,641	18.27%
Total Expenditures	\$ 5,053,817	\$ 1,246,550	\$ 602,776	\$ 2,077,982	\$ 2,463,498	\$ 1,343,345	\$ 767,934	\$ 1,822,385	36.06%
Total Revenues Over (Under)									
Total Expenditures	\$ 199,571	\$ 1,010,250	\$ 1,653,570	\$ 444,418	\$ 77,918	\$ (841,682)			

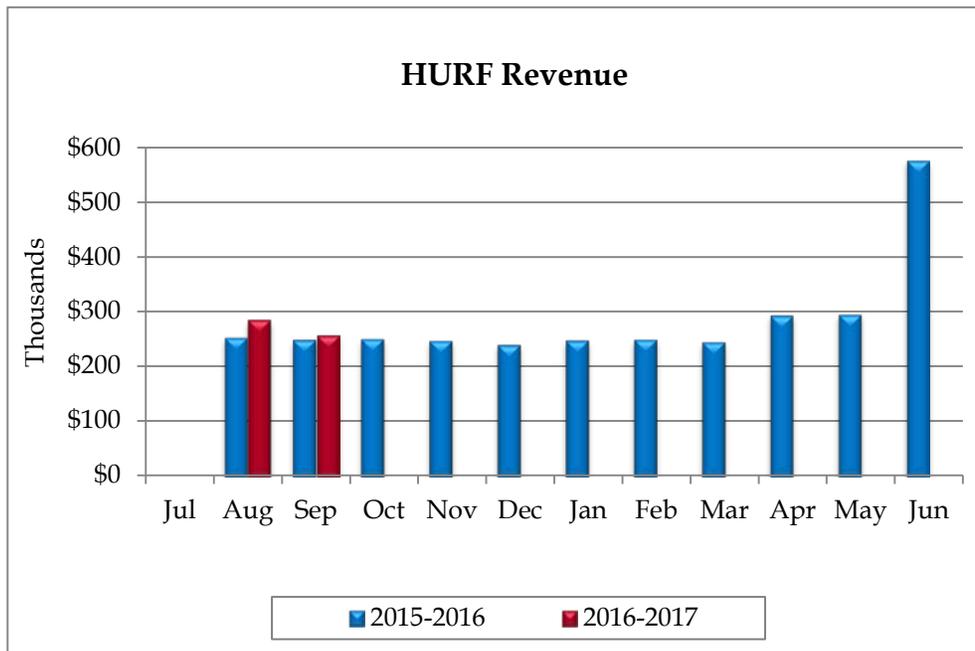


**Town of Prescott Valley
HURF Revenue
(Recorded in Month Received)**

	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	\$ -	\$ -	0.00%	\$ -
Aug	255,080	285,186	11.80%	30,106
Sep	250,562	256,341	2.31%	5,779
Oct	252,441			
Nov	248,921			
Dec	241,525			
Jan	249,561			
Feb	251,379			
Mar	246,664			
Apr	295,093			
May	296,890			
Jun	577,647			
Total	\$ 3,165,763	\$ 541,527	112.30%	\$ 35,885

Monthly Average \$ 263,814 \$ 49,230 (81.34%)

2017 Budget \$ 3,242,388 % Received 16.70%





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

<u>ASSETS</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
Current Assets		
Cash and Investments	\$ 6,191,409	\$ 6,040,150
Noncurrent Assets		
Advance to Other Funds	11,420,000	11,420,000
Total Assets	<u>\$ 17,611,409</u>	<u>\$ 17,460,150</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Account Payable	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>-</u>	<u>-</u>
 <u>FUND BALANCE</u>		
Unrestricted Fund Balance	<u>17,611,409</u>	<u>17,460,150</u>
Total Fund Balance	<u>17,611,409</u>	<u>17,460,150</u>
Total Liabilities and Fund Balance	<u>\$ 17,611,409</u>	<u>\$ 17,460,150</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 Private Placement (PP) - Library Building 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 September 30, 2016 - 75% 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									
Investment and Rental	\$ -	\$ -	\$ 175	\$ -	\$ 486	\$ 5,164		\$ (486)	(100.00%)
Other Financing Sources	4,288,503	4,288,503	4,288,502	4,288,503	4,288,502	4,185,462		1	0.00%
Total Revenues	\$ 4,288,503	\$ 4,288,503	\$ 4,288,677	\$ 4,288,503	\$ 4,288,988	\$ 4,190,626		\$ (485)	(0.01%)
Expenditures by Department									
MPC - 2004 Refunding	\$ 775,663	\$ -	\$ -	\$ 26,832	\$ 26,831	\$ 38,731	\$ -	\$ 748,832	96.54%
MPC - 2011 Refunding	1,230,700	-	-	316,600	316,600	328,300	-	914,100	74.27%
MPC - 2012 Refunding Series B	1,066,288	-	-	134,144	132,780	145,780	-	933,508	87.55%
Private Placement	331,952	-	-	102,876	102,875	-	-	229,077	69.01%
COP - Library Building	883,900	-	-	48,900	48,900	241,756	-	835,000	94.47%
SA - Phase II	-	-	(116)	-	-	174	-	-	0.00%
Total Expenditures	\$ 4,288,503	\$ -	\$ (116)	\$ 629,352	\$ 627,986	\$ 754,741	\$ -	\$ 3,660,517	85.36%
Total Revenues Over (Under)									
Total Expenditures	\$ -	\$ 4,288,503	\$ 4,288,793	\$ 3,659,151	\$ 3,661,002	\$ 3,435,885			



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

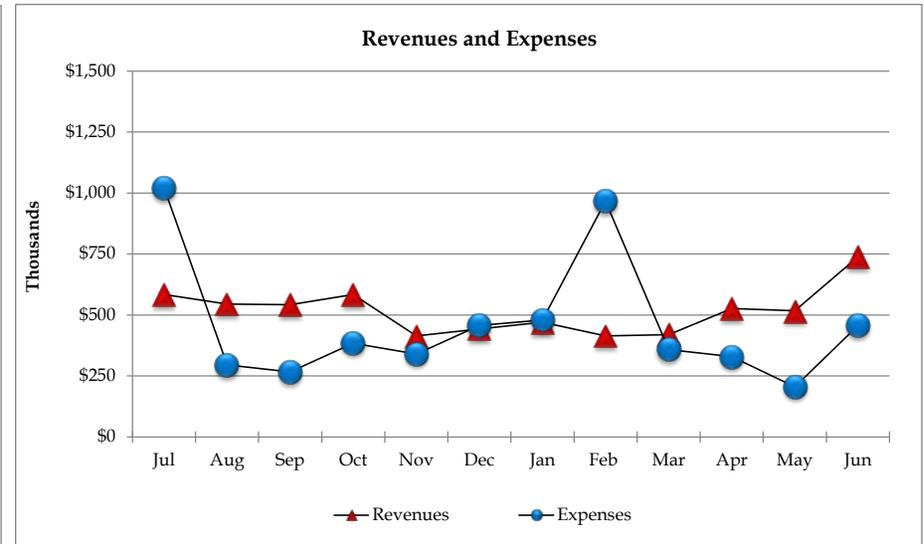
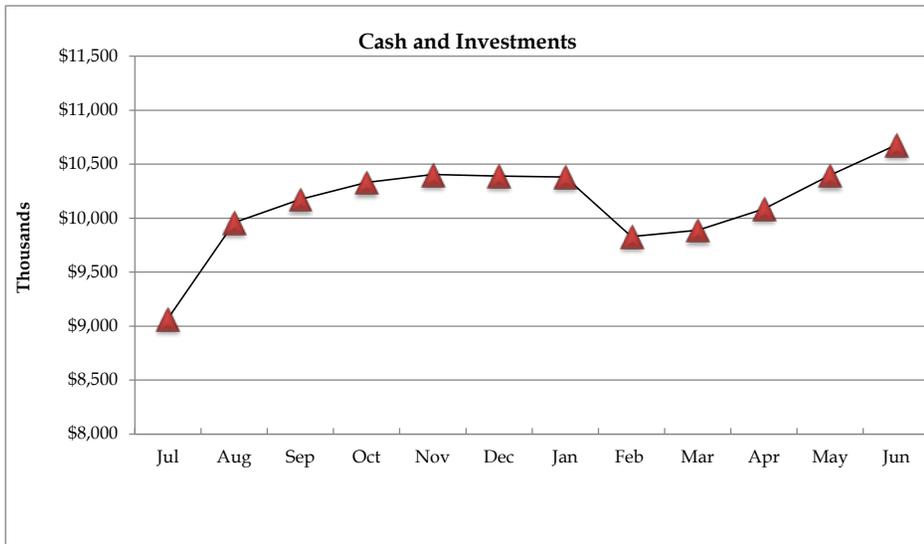
ASSETS	September 30, 2016	September 30, 2015
Current Assets		
Cash and Investments	\$ 10,175,649	\$ 8,250,707
Receivables		
Accounts Receivable	20,939	61,637
Utility Billing	303,279	254,046
Total Current Assets	<u>10,499,867</u>	<u>8,566,390</u>
Noncurrent Assets		
Advance to Other Funds	3,063,480	3,063,480
Capital Assets		
Land	252,281	252,281
Buildings	3,797,375	3,498,027
Improvements Other than Building	20,497	-
Machinery and Equipment	6,500,844	6,347,821
Infrastructure	79,841,421	78,970,241
Construction in Progress	-	137,818
Less: Accumulated Depreciation	<u>(40,632,216)</u>	<u>(37,843,829)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>49,780,202</u>	<u>51,362,359</u>
Total Noncurrent Assets	<u>52,843,682</u>	<u>54,425,839</u>
Total Assets	<u>\$ 63,343,549</u>	<u>\$ 62,992,229</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 14,108	\$ 16,383
Taxes Payable	13,994	10,546
Total Current Liabilities	<u>28,102</u>	<u>26,929</u>
Noncurrent Liabilities		
Bonds Payable	3,814,537	4,292,329
Customer Deposits and Utility Suspense	243,265	227,808
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	8,281,060	8,998,371
Advances from Other Funds	1,357,819	1,357,819
Total Noncurrent Liabilities	<u>38,380,703</u>	<u>39,560,349</u>
Total Liabilities	<u>38,408,805</u>	<u>39,587,278</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	37,684,605	38,071,659
Unrestricted Fund Balance	<u>(12,749,861)</u>	<u>(14,666,708)</u>
Total Net Assets	<u>\$ 24,934,744</u>	<u>\$ 23,404,951</u>

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 2016-17 Actual and Projected Modified Accrual Basis

	ACTUAL			PROJECTED								
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 9,068,754	\$ 9,959,981	\$ 10,175,649	\$ 10,331,344	\$ 10,404,839	\$ 10,391,416	\$ 10,382,157	\$ 9,829,386	\$ 9,890,226	\$ 10,087,222	\$ 10,398,171	\$ 10,679,642
Net Receivable (Payable)	486,752	243,466	296,116	341,035	341,035	341,035	341,035	341,035	341,035	341,035	341,035	341,035
Net Other Assets (Liabilities)	14,854,058	14,455,559	14,462,979	14,461,847	14,461,847	14,461,847	14,461,847	14,461,847	14,461,847	14,461,847	14,461,847	14,461,847
Ending Fund Balance	\$ 24,409,564	\$ 24,659,006	\$ 24,934,744	\$ 25,134,226	\$ 25,207,721	\$ 25,194,298	\$ 25,185,039	\$ 24,632,268	\$ 24,693,108	\$ 24,890,104	\$ 25,201,053	\$ 25,482,524
Beginning Fund Balance	\$ 24,846,132	\$ 24,409,564	\$ 24,659,006	\$ 24,934,744	\$ 25,134,226	\$ 25,207,721	\$ 25,194,298	\$ 25,185,039	\$ 24,632,268	\$ 24,693,108	\$ 24,890,104	\$ 25,201,053
Revenues	583,260	544,492	542,000	584,080	413,686	443,184	470,348	414,089	419,227	525,997	516,648	737,701
Expenses	1,019,828	295,050	266,262	384,598	340,191	456,607	479,607	966,860	358,387	329,001	205,699	456,230
Ending Fund Balance	\$ 24,409,564	\$ 24,659,006	\$ 24,934,744	\$ 25,134,226	\$ 25,207,721	\$ 25,194,298	\$ 25,185,039	\$ 24,632,268	\$ 24,693,108	\$ 24,890,104	\$ 25,201,053	\$ 25,482,524





**Town of Prescott Valley
Wastewater Funds - Unaudited
Summary of Revenues and Expenses**

For the Month Ended September 30, 2016 - 75% 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									
Investment Earnings	\$ 20,000	\$ 1,666	\$ 975	\$ 4,998	\$ (2,884)	\$ (16,009)		\$ 22,884	114.42%
Miscellaneous Revenue	-	-	3,202	-	3,202	-		(3,202)	(100.00%)
Business Type Activity	5,932,000	514,299	537,823	1,573,297	1,669,434	1,524,445		4,262,566	71.86%
Other Financing Sources	242,712	-	-	-	-	-		242,712	100.00%
Total Revenues	\$ 6,194,712	\$ 515,965	\$ 542,000	\$ 1,578,295	\$ 1,669,752	\$ 1,508,436		\$ 4,524,960	73.05%
Expenses by Category									
Personnel Services	\$ 193,215	\$ 16,102	\$ 15,261	\$ 48,306	\$ 39,972	\$ 41,906	\$ -	\$ 153,243	79.31%
Administrative/Official	376,956	31,413	31,413	94,239	94,239	87,018	-	282,717	75.00%
Professional Services	1,628,033	135,668	102,740	407,004	312,338	322,678	912,133	403,562	24.79%
Technical Services	5,000	416	-	1,248	-	1,992	-	5,000	100.00%
Other Purchased Services	10,000	833	2,000	2,499	2,000	396	-	8,000	80.00%
Utilities	633,200	52,766	60,484	158,298	122,442	103,723	-	510,758	80.66%
Repairs and Maintenance	516,535	43,042	47,600	129,126	58,777	25,852	-	457,758	88.62%
Leases	60	5	9	15	10	58	50	-	0.00%
Printing and Publishing	500	40	-	120	-	22	-	500	100.00%
Education	1,705	141	-	423	-	-	-	1,705	100.00%
General Supplies	54,560	4,545	-	13,635	11,260	10,341	-	43,300	79.36%
Vehicle	1,600	133	52	399	105	158	595	900	56.25%
Clothing	250	20	-	60	113	112	-	137	54.80%
Other Expenditures	3,125,000	10,416	3	31,248	26	22	-	3,124,974	100.00%
Capital Outlay	652,000	54,331	6,700	162,993	6,700	35,983	74,905	570,395	87.48%
Debt Service	1,622,417	-	-	927,088	933,158	931,084	-	689,259	42.48%
Total Expenses	\$ 8,821,031	\$ 349,871	\$ 266,262	\$ 1,976,701	\$ 1,581,140	\$ 1,561,345	\$ 987,683	\$ 6,252,208	70.88%
Total Revenues Over (Under)									
Total Expenses	\$ (2,626,319)	\$ 166,094	\$ 275,738	\$ (398,406)	\$ 88,612	\$ (52,909)			



Town of Prescott Valley Wastewater Funds Revenues

	Total Revenues		% 2016 +/- 2017	\$ 2016 +/- 2017
	2015-2016	2016-2017		
Jul	\$ 489,501	\$ 583,260	19.15%	\$ 93,759
Aug	538,790	544,492	1.06%	5,702
Sep	480,145	542,000	12.88%	61,855
Oct*	720,709			
Nov	513,289			
Dec	454,609			
Jan	476,997			
Feb	456,730			
Mar	449,620			
Apr	570,439			
May	587,680			
Jun	954,893			
Total	\$ 6,693,402	\$ 1,669,752	10.69%	\$ 161,316

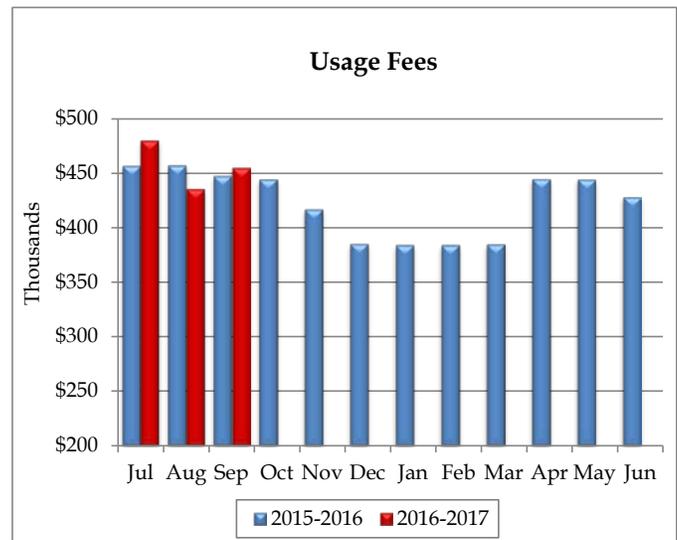
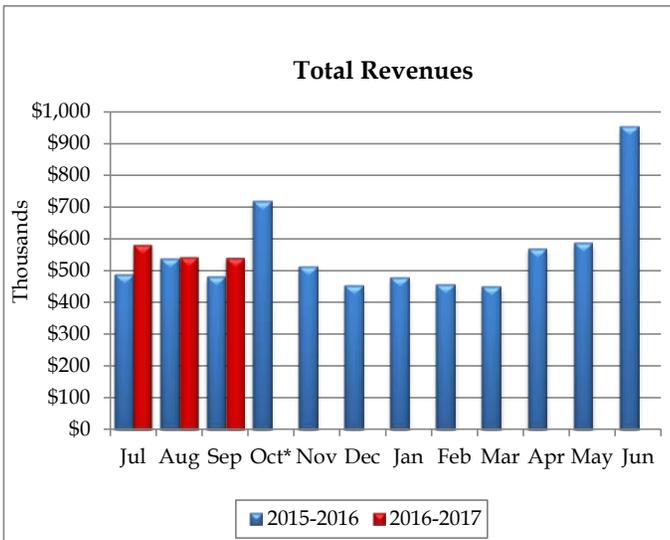
	Usage Fees		% 2016 +/- 2017	\$ 2016 +/- 2017
	2015-2016	2016-2017		
Jul	\$ 457,243	\$ 479,997	4.98%	\$ 22,754
Aug	457,910	435,507	(4.89%)	(22,403)
Sep	447,939	454,963	1.57%	7,024
Oct	444,939			
Nov	417,360			
Dec	385,736			
Jan	384,647			
Feb	384,648			
Mar	385,426			
Apr	445,110			
May	444,782			
Jun	428,596			
Total	\$ 5,084,336	\$ 1,370,467	0.54%	\$ 7,375

Monthly
Average \$ 557,784 \$ 556,584 (0.22%)

2017 Budget \$ 6,194,712 % Received 26.95%

Monthly
Average \$ 423,695 \$ 456,822 7.82%

2017 Budget \$ 5,020,000 % Received 27.30%



* Increase in Wastewater revenues in FY 2015-16 is due to the revenue distribution correction that was completed in October 2015.



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

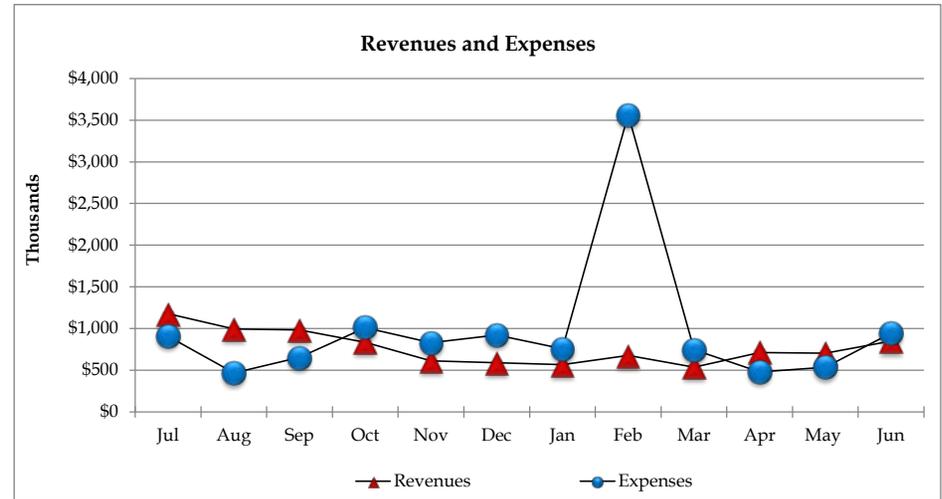
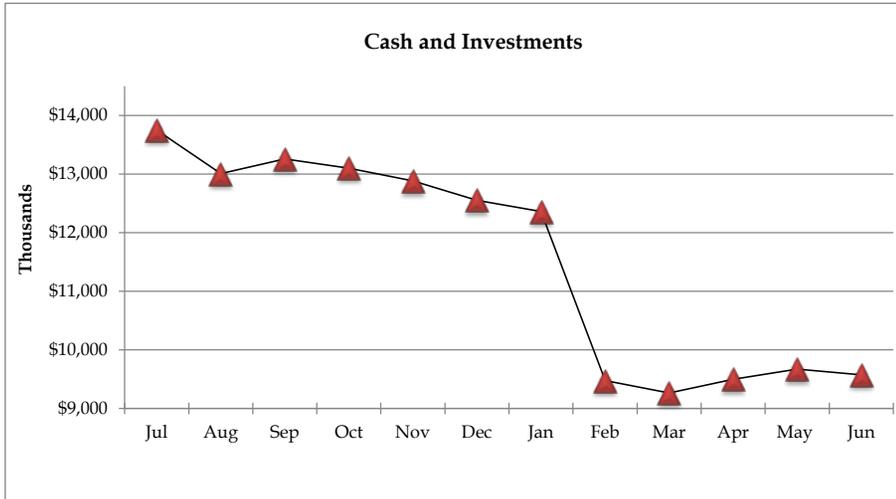
ASSETS	September 30, 2016	September 30, 2015
Current Assets		
Cash and Investments	\$ 13,257,042	\$ 11,300,623
Receivables		
Accounts Receivable	8,280	-
Intergovernmental Receivable	600	-
Utility Billing	580,541	428,359
Other Current Assets	-	9,738
Total Current Assets	13,846,463	11,738,720
Noncurrent Assets		
Capital Assets		
Land	835,097	775,298
Buildings	209,214	209,214
Improvements Other than Buildings	28,963,258	28,238,927
Machinery and Equipment	1,740,160	1,638,739
Infrastructure	37,274,925	36,250,829
Construction in Progress	4,752,098	5,078,696
Less: Accumulated Depreciation	(20,329,800)	(18,606,481)
Total Capital Assets (Net of Accumulated Depreciation)	53,444,952	53,585,222
Total Noncurrent Assets	53,444,952	53,585,222
Total Assets	\$ 67,291,415	\$ 65,323,942
 LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 69,720	\$ 100,021
Taxes Payable	-	59,241
Total Current Liabilities	69,720	159,262
Noncurrent Liabilities		
Bonds Payable	4,956,752	6,459,002
Customer Deposits	395,466	389,091
Contributed Capital and Aid in Construction	1,958,630	1,958,630
Advance from Other Fund	13,125,662	13,125,662
Total Noncurrent Liabilities	20,436,510	21,932,385
Total Liabilities	20,506,230	22,091,647
 NET ASSETS		
Invested in Capital Assets, Net of Related Debt	35,362,538	34,000,558
Unrestricted Fund Balance	11,422,647	9,231,737
Total Net Assets	\$ 46,785,185	\$ 43,232,295

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 2016-17 Actual and Projected Modified Accrual Basis

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 13,755,235	\$ 13,010,540	\$ 13,257,042	\$ 13,100,972	\$ 12,884,611	\$ 12,552,935	\$ 12,361,037	\$ 9,474,905	\$ 9,264,996	\$ 9,498,283	\$ 9,669,268	\$ 9,573,541
Net Receivable (Payable)	527,692	441,627	519,701	502,852	502,852	502,852	502,852	502,852	502,852	502,852	502,852	502,852
Net Other Assets (Liabilities)	31,643,294	33,001,847	33,008,442	33,005,612	33,005,612	33,005,612	33,005,612	33,005,612	33,005,612	33,005,612	33,005,612	33,005,612
Ending Fund Balance	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 46,609,436	\$ 46,393,075	\$ 46,061,399	\$ 45,869,501	\$ 42,983,369	\$ 42,773,460	\$ 43,006,747	\$ 43,177,732	\$ 43,082,005
Beginning Fund Balance	\$ 45,657,910	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 46,609,436	\$ 46,393,075	\$ 46,061,399	\$ 45,869,501	\$ 42,983,369	\$ 42,773,460	\$ 43,006,747	\$ 43,177,732
Revenues	1,177,062	997,085	984,934	836,462	612,976	590,529	567,430	678,149	538,501	714,175	706,734	849,464
Expenses	908,751	469,292	653,763	1,012,211	829,337	922,205	759,328	3,564,281	748,410	480,888	535,749	945,191
Ending Fund Balance	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 46,609,436	\$ 46,393,075	\$ 46,061,399	\$ 45,869,501	\$ 42,983,369	\$ 42,773,460	\$ 43,006,747	\$ 43,177,732	\$ 43,082,005





**Town of Prescott Valley
Water System Funds - Unaudited
Summary of Revenues and Expenses**

For the Month Ended September 30, 2016 - 75% 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										
Intergovernmental Revenue	\$ 279,500	\$ 23,291	\$ 52,500	\$ 69,873	\$ 154,500	\$ -		\$ 125,000	44.72%	
Investment and Rental	85,000	7,083	5,296	21,249	6,802	(4,241)		78,198	92.00%	
Miscellaneous Revenue	-	-	2,009	-	2,009	-		(2,009)	100.00%	
Business Type Activity	8,889,000	799,547	925,129	2,578,441	2,995,770	2,435,692		5,893,230	66.30%	
Total Revenues	\$ 9,253,500	\$ 829,921	\$ 984,934	\$ 2,669,563	\$ 3,159,081	\$ 2,431,451		\$ 6,094,419	65.86%	
Expenses by Category										
Personnel Services	\$ 374,834	\$ 31,236	\$ 27,890	\$ 93,708	\$ 76,110	\$ 79,672	\$ -	\$ 298,724	79.70%	
Administrative and Official	473,377	39,448	39,448	118,344	118,344	109,403	-	355,033	75.00%	
Professional Services	2,757,572	229,795	224,033	689,385	641,803	740,217	1,968,603	147,166	5.34%	
Technical Services	5,000	416	-	1,248	-	-	-	5,000	100.00%	
Other Purchased Services	68,000	5,666	-	16,998	-	800	-	68,000	100.00%	
Utilities	1,069,900	89,158	112,017	267,474	216,161	285,516	-	853,739	79.80%	
Repairs and Maintenance	461,192	38,430	52,794	115,290	65,031	43,781	3,800	392,361	85.08%	
Leases	77,180	4,419	50,615	13,257	50,616	54,385	33	26,531	34.38%	
Advertising	100	2,019	1,272	6,057	3,774	-	116	(3,790)	(3,790.00%)	
Printing and Publishing	1,800	148	-	444	2	9	-	1,798	99.89%	
Travel	1,630	133	-	399	-	219	-	1,630	100.00%	
Education	61,292	423	57	57,461	55,172	3,597	-	6,120	9.98%	
General Supplies	428,240	35,683	138,398	107,049	152,152	145	5,000	271,088	63.30%	
Vehicle	5,530	460	339	1,380	594	625	3,442	1,494	27.02%	
Clothing	-	-	-	-	138	137	-	(138)	0.00%	
Other Expenditures	1,805,000	10,416	-	31,248	-	-	-	1,805,000	100.00%	
Capital Outlay	2,230,051	282,500	6,900	847,500	533,536	304,487	116,973	1,579,542	70.83%	
Debt Service	2,023,284	10,090	-	150,370	118,372	148,700	-	1,904,912	94.15%	
Transfers Out	242,712	-	-	-	-	-	-	242,712	100.00%	
Total Expenses	\$ 12,086,694	\$ 780,440	\$ 653,763	\$ 2,517,612	\$ 2,031,805	\$ 1,771,693	\$ 2,097,967	\$ 7,956,922	65.83%	
Total Revenues over (under)										
Total Expenses	\$ (2,833,194)	\$ 49,481	\$ 331,171	\$ 151,951	\$ 1,127,276	\$ 659,758				



Town of Prescott Valley Water System Funds Revenues

	Total Revenues		%	\$
	2015-2016	2016-2017	2016 +/- 2017	2016 +/- 2017
Jul	\$ 787,311	\$ 1,177,062	49.50%	\$ 389,751
Aug	842,227	997,085	18.39%	154,858
Sep	801,915	984,934	22.82%	183,019
Oct*	1,006,341			
Nov	814,623			
Dec	611,481			
Jan	654,379			
Feb	965,894			
Mar	618,445			
Apr	839,624			
May	859,338			
Jun	1,028,035			
Total	\$ 9,829,613	\$ 3,159,081	29.93%	\$ 727,628

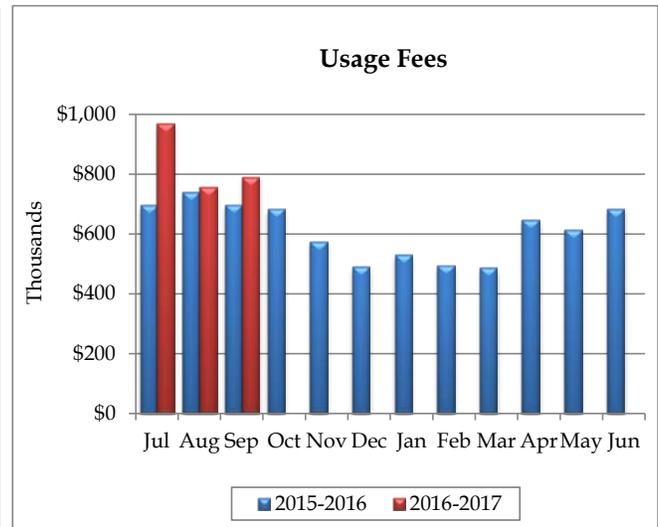
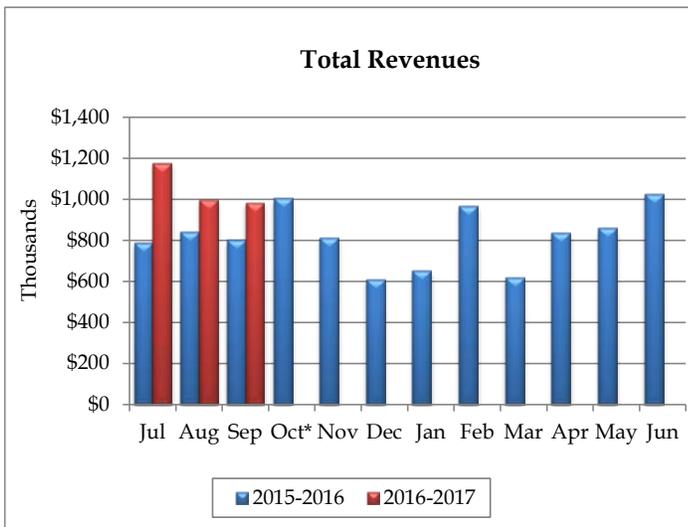
	Usage Fees		%	\$
	2015-2016	2016-2017	2016 +/- 2017	2016 +/- 2017
Jul	\$ 696,842	\$ 969,334	39.10%	\$ 272,492
Aug	741,241	758,116	2.28%	16,875
Sep	698,223	791,884	13.41%	93,661
Oct	683,940			
Nov	574,430			
Dec	490,540			
Jan	531,728			
Feb	493,242			
Mar	488,041			
Apr	648,343			
May	615,588			
Jun	685,063			
Total	\$ 7,347,221	\$ 2,519,334	17.93%	\$ 383,028

Monthly Average \$ 819,134 \$ 1,053,027 28.55%

Monthly Average \$ 612,268 \$ 839,778 37.16%

2017 Budget \$ 9,253,500 % Received 34.14%

2017 Budget \$ 7,500,000 % Received 33.59%



* Increase in Water revenues in FY 2015-16 is due to the revenue distribution correction that was completed in October 2015.



**Town of Prescott Valley
Capital Project Summary
September 30, 2016**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
General Fund									
Parks & Recreation									
Aquatics Center									
CP1701	MV Splash First Aid Building	\$ 10,000	\$ -	\$ 10,000	\$ 6,571	\$ -	\$ 6,571	\$ 3,429	65.71%
Park Maintenance									
CP1603	Urban Lakes Walking Path	20,000	-	20,000	19,900	-	19,900	100	99.50%
CP1702	StoneRidge Park Playground	18,000	-	18,000	-	18,000	18,000	-	100.00%
Total Parks & Recreation		48,000	-	48,000	26,471	18,000	44,471	3,529	92.65%
Library									
Library Facilities									
CL1701	Light Retrofit - Exterior	3,347	-	3,347	-	-	-	3,347	0.00%
CL1702	Light Retrofit - Interior	9,564	-	9,564	-	-	-	9,564	0.00%
CL1703	Lighting for Cone Exterior	36,000	-	36,000	-	-	-	36,000	0.00%
Total Library		48,911	-	48,911	-	-	-	48,911	0.00%
Public Works									
Engineering									
CS1702	FEMA Re-Map Study	100,000	-	100,000	-	-	-	100,000	0.00%
CS1703	Sunset Lane Improvement	100,000	-	100,000	-	-	-	100,000	0.00%
CS1704	Viewpoint Channel Stormwater Ph II	300,000	-	300,000	-	-	-	300,000	0.00%
Facilities Maintenance									
CF1702	Light Retrofit to LED - Senior Center	10,000	-	10,000	-	-	-	10,000	0.00%
Civic Center									
CF1701	HVAC System Controls	16,100	-	16,100	-	15,775	15,775	325	97.98%
Total Public Works		526,100	-	526,100	-	15,775	15,775	510,325	3.00%
Police									
CO1701	HVAC Unit Replacement	7,040	-	7,040	-	-	-	7,040	0.00%
Total Police		7,040	-	7,040	-	-	-	7,040	0.00%
Non-Departmental									
CN1701	ACCELA	375,000	-	375,000	-	-	-	375,000	0.00%
CN1702	Library Building	500,000	-	500,000	-	-	-	500,000	0.00%
Total Non-Departmental		875,000	-	875,000	-	-	-	875,000	0.00%
Total General Fund		\$ 1,505,051	\$ -	\$ 1,505,051	\$ 26,471	\$ 33,775	\$ 60,246	\$ 1,444,805	4.00%
HURF									
CP0317	Glassford Hill Trail - ROW - Parking	\$ 55,000	\$ -	\$ 55,000	\$ 3,500	\$ -	\$ 3,500	\$ 51,500	6.36%
CS1705	Long Look Drive Improvements	35,000	-	35,000	-	35,000	35,000	-	100.00%
CS1701	Castle Drive Widening	140,000	27,901	167,901	162,214	4,004	166,218	1,683	99.00%
Total HURF		\$ 230,000	\$ 27,901	\$ 257,901	\$ 165,714	\$ 39,005	\$ 204,718	\$ 53,183	79.38%
UNS Facilities Relocation Fund									
Utility Site Improvements		\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ 360,000	0.00%
Total UNS Facilities Relocation Fund		\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ 360,000	0.00%
Donation Fund									
CP0317	Glassford Hill Trail - ROW - Parking	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	0.00%
Total Donation Fund		\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	0.00%



**Town of Prescott Valley
Capital Project Summary
September 30, 2016**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Impact Fee Funds</u>									
<u>Streets</u>									
CS1602	Long Look Traffic Signal	\$ 1,700,000	\$ -	\$ 1,700,000	\$ 3,909	\$ 14,994	\$ 18,904	\$ 1,681,097	1.11%
GS1701	Lake Valley Road Improvements	350,000	-	350,000	-	-	-	350,000	0.00%
CS1707	Sunset Lane Improvements	200,000	-	200,000	-	-	-	200,000	0.00%
Total Streets		2,250,000	-	2,250,000	3,909	14,994	18,904	2,231,097	0.84%
<u>Public Safety</u>									
CO1702	Police Building Expansion	500,000	-	500,000	3,837	16,356	20,193	479,807	4.04%
Total Public Safety		500,000	-	500,000	3,837	16,356	20,193	479,807	4.04%
<u>Recreation</u>									
CP0704	Bob Edwards Park	1,500,000	228,500	1,728,500	235,063	1,335,699	1,570,762	157,738	90.87%
Total Recreation		1,500,000	228,500	1,728,500	235,063	1,335,699	1,570,762	157,738	90.87%
Total Impact Fee Funds		\$ 4,250,000	\$ 228,500	\$ 4,478,500	\$ 242,809	\$ 1,367,050	\$ 1,609,859	\$ 2,868,641	35.95%
<u>Grant Funds</u>									
<u>Magistrate Court</u>									
CF1703	Court Service Window	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	0.00%
Total Magistrate Court		20,000	-	20,000	-	-	-	20,000	0.00%
<u>Streets</u>									
GS1701	Lake Valley Road Improvements	300,000	-	300,000	-	-	-	300,000	0.00%
GS1702	SR89A Roundabout	500,000	-	500,000	-	-	-	500,000	0.00%
Total Streets		800,000	-	800,000	-	-	-	800,000	0.00%
<u>Parks Maintenance</u>									
GP1701	Boys & Girls Club Expansion	1,000,000	-	1,000,000	-	-	-	1,000,000	0.00%
Total Parks Maintenance		1,000,000	-	1,000,000	-	-	-	1,000,000	0.00%
<u>Police</u>									
GO1608	Enhance Voice Radio	50,000	-	50,000	-	58,331	58,331	(8,331)	116.66%
Total Police		50,000	-	50,000	-	58,331	58,331	(8,331)	116.66%
<u>Miscellaneous</u>									
	Site Improvements	250,000	(228,500)	21,500	-	-	-	21,500	0.00%
Total Miscellaneous		250,000	(228,500)	21,500	-	-	-	21,500	0.00%
Total Grant Funds		\$ 2,120,000	\$ (228,500)	\$ 1,891,500	\$ -	\$ 58,331	\$ 58,331	\$ 1,833,169	3.08%
<u>Streets Capital Projects</u>									
ST1701	Superstition & Loos Drive Improvements	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000	0.00%
ST1702	Viewpoint Dr Connector, Spouse Drive	3,570,000	-	3,570,000	-	-	-	3,570,000	0.00%
ST1703	Viewpoint Dr Connector, Manley Drive	500,000	-	500,000	-	-	-	500,000	0.00%
Total Streets Capital Projects		\$ 4,095,000	\$ -	\$ 4,095,000	\$ -	\$ -	\$ -	\$ 4,095,000	0.00%



**Town of Prescott Valley
Capital Project Summary
September 30, 2016**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Wastewater System</u>									
CR1606	WWTP Paving	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	0.00%
CR1701	Lift Station Rehabilitation Program	20,000	-	20,000	-	-	-	20,000	0.00%
CS1704	Viewpoint Flood Channel Ph II & III	40,000	-	40,000	-	-	-	40,000	0.00%
ST1702	Viewpoint Dr Connector, Spouse Drive	60,000	-	60,000	-	-	-	60,000	0.00%
	Small Sewer Projects Program	75,000	-	75,000	-	-	-	75,000	0.00%
Total Wastewater System		\$ 245,000	\$ -	\$ 245,000	\$ -	\$ -	\$ -	\$ 245,000	0.00%
<u>Water System</u>									
CW1501	Chlorine Containment	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	0.00%
CW1603	SCADA Control System Upgrade	25,000	-	25,000	-	-	-	25,000	0.00%
CW1606	PRV Upgrades	-	40,408	40,408	31,585	8,823	40,408	-	100.00%
CW1701	Granville Waterline Upsize	110,000	-	110,000	-	-	-	110,000	0.00%
CW1702	Lake Valley Well House	40,000	-	40,000	-	-	-	40,000	0.00%
CW1704	Sunset Lane Waterline	50,000	-	50,000	-	6,150	6,150	43,850	12.30%
CW1706	Victorian Estate Waterline	440,000	-	440,000	-	85,000	85,000	355,000	19.32%
CW1707	Viewpoint Drive - Waterline Replacement	370,000	-	370,000	-	-	-	370,000	0.00%
CP0704	Bob Edwards Park	-	17,000	17,000	-	17,000	17,000	-	100.00%
	Small Water Projects Program	75,000	(57,408)	17,592	-	-	-	17,592	0.00%
	Water Tank Rehabilitation Program	125,000	-	125,000	-	-	-	125,000	0.00%
	Well Rehabilitation Program	200,000	-	200,000	-	-	-	200,000	0.00%
Total Water System		\$ 1,485,000	\$ -	\$ 1,485,000	\$ 31,585	\$ 116,973	\$ 148,558	\$ 1,336,442	10.00%
<u>Water Resource/Recharge</u>									
CC0702	Tri-City Pipeline	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	0.00%
CC1701	Comprehensive Agreement I	495,051	-	495,051	495,051	-	495,051	-	100.00%
Total Recharge/Water Resource		\$ 595,051	\$ -	\$ 595,051	\$ 495,051	\$ -	\$ 495,051	\$ 100,000	83.19%
<u>Water Resource - UVRWPC</u>									
	Site Improvements	\$ 135,000	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	0.00%
Total Water Resource - UVRWPC		\$ 135,000	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	0.00%
<u>Water Capacity</u>									
CW1709	Summit Tank II	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	0.00%
CW1710	Viewpoint Drive Connector	60,000	-	60,000	-	-	-	60,000	0.00%
CW1711	Water Master Plan - Model Update	100,000	-	100,000	-	-	-	100,000	0.00%
Total Water Capacity		\$ 1,160,000	\$ -	\$ 1,160,000	\$ -	\$ -	\$ -	\$ 1,160,000	0.00%
<u>Wastewater Capacity</u>									
CR1706	Section II Sewer Upsizing	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ 74,905	\$ 74,905	\$ 25,095	74.91%
CR1707	Wastewater Master Plan - Model Update	100,000	-	100,000	-	-	-	100,000	0.00%
Total Wastewater Capacity		\$ 200,000	\$ -	\$ 200,000	\$ -	\$ 74,905	\$ 74,905	\$ 125,095	37.45%
Total Capital Projects		\$ 16,455,102	\$ 27,901	\$ 16,483,003	\$ 961,629	\$ 1,690,038	\$ 2,651,668	\$ 13,831,335	16.09%



**Town of Prescott Valley
Grants
September 30, 2016**

Description	End Date	Total Grant	Total Expense	Encumbrances	Grant Balance
Parks & Recreation					
<i>Parks Maintenance</i>					
Community Challenge Grant	09/30/16	\$ 17,916	\$ 760	\$ -	\$ 17,156
Total Parks Maintenance		17,916	760	-	17,156
Total Parks & Recreation		\$ 17,916	\$ 760	\$ -	\$ 17,156
Police					
<i>Governor's Office of Highway Safety (GOHS)</i>					
2016-AL-033 DUI Impaired Driving Enforcement	09/30/16	\$ 25,711	\$ 24,731	\$ -	\$ 980
2016-PT-031 STEP Enforcement Overtime	09/30/16	20,000	20,006	-	(6)
2016-405D-16 Vehicles	09/30/16	52,040	45,413	6,627	-
Total GOHS		97,751	90,150	6,627	974
<i>Miscellaneous</i>					
GOCYF - STOP Violence Against Women	12/31/16	206,465	143,545	620	62,300
100 Club Safety Enhancement	09/18/16	4,000	-	4,000	-
DPS VOCA - Victim Assistance	09/30/16	15,197	5,409	1,024	8,764
DPS VOCA - Victim Assistance	09/30/16	1,200	519	-	681
AZDOHS - Enhance Voice Radio	09/30/16	63,596	-	58,331	5,265
Total Miscellaneous		290,458	149,473	63,975	77,010
Total Police		\$ 388,209	\$ 239,623	\$ 70,602	\$ 77,984
Partner's Against Narcotics Trafficking (PANT)/Racketeer Influenced and Corrupt Organizations (RICO)					
<i>Racketeer Influences and Corrupt Organizations (RICO)</i>					
RICO	07/30/16	\$ -	\$ 2,365	\$ -	\$ (2,365)
Total RICO		-	2,365	-	(2,365)
Total PANT/RICO		\$ -	\$ 2,365	\$ -	(2,365)
Community Development					
Arizona Department of Housing	05/15/17	\$ 275,000	\$ 63,710	\$ 1,350	\$ 209,940
Total Community Development		\$ 275,000	\$ 63,710	\$ 1,350	\$ 209,940
Culture					
Library - LSTA	08/01/17	\$ 22,240	\$ 1,927	\$ -	\$ 20,313
Total Culture		\$ 22,240	\$ 1,927	\$ -	\$ 20,313
Upper Verde River Water Protection Coalition					
Arizona Biomass Enterprise Grant Program	03/31/17	\$ 29,000	\$ 300	\$ -	\$ 28,700
Total Upper Verde River Water Protection Coalition		\$ 29,000	\$ 300	\$ -	\$ 28,700
Total Grants		\$ 732,365	\$ 308,685	\$ 71,952	\$ 351,728