

# Town of Prescott Valley Arizona



## Fiscal Year 2010-11 Annual Budget Review

Presented on September 15, 2011

Prepared by the Town of Prescott Valley Management Services Department

# Town of Prescott Valley, Arizona

## Governmental Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	General Fund	Replacement Fund	HURF Fund	LTAF Fund
<b>Current Assets</b>				
Cash and Investments	\$ 13,813,643	\$ 459,939	\$ 2,560,482	\$ 31,280
Accounts Receivable	507,487	-	-	-
Intergovernmental Receivables	1,288,773	-	258,165	-
Due from Other Funds	811,245	-	-	-
Other Current Assets	1,508	-	-	-
<b>Noncurrent Assets</b>				
Restricted Cash	401,664	-	-	-
Special Assessments	-	-	-	-
Advance to Other Funds	1,793,066	-	-	-
<b>Total Assets</b>	<b>\$ 18,617,386</b>	<b>\$ 459,939</b>	<b>\$ 2,818,647</b>	<b>\$ 31,280</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 923,045	\$ -	\$ 532,442	\$ -
Due to Employees	430,262	-	29,321	-
Court Bonds Payable	116,302	-	-	-
Due to Other Funds	-	-	-	-
<b>Noncurrent Liabilities</b>				
Deferred Revenue	221,456	-	-	-
Unearned Revenue	188,763	-	-	-
Customer Deposits	3,800	-	-	-
Advance from Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b>1,883,628</b>	<b>-</b>	<b>561,763</b>	<b>-</b>
<b>FUND BALANCE</b>				
Unrestricted Fund Balance	16,733,758	459,939	2,256,884	31,280
<b>Total Fund Balance</b>	<b>16,733,758</b>	<b>459,939</b>	<b>2,256,884</b>	<b>31,280</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 18,617,386</b>	<b>\$ 459,939</b>	<b>\$ 2,818,647</b>	<b>\$ 31,280</b>

# Town of Prescott Valley, Arizona

## Governmental Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	UNS Fund	Event Center Funds	Library Fund	Maranda Fund
<b>Current Assets</b>				
Cash and Investments	\$ 222,822	\$ 302,615	\$ 191,859	\$ 343,009
Accounts Receivable	46,268	-	4,838	-
Intergovernmental Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Other Current Assets	-	-	-	-
<b>Noncurrent Assets</b>				
Restricted Cash	-	-	-	-
Special Assessments	-	-	-	-
Advance to Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 269,090</b>	<b>\$ 302,615</b>	<b>\$ 196,697</b>	<b>\$ 343,009</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Employees	-	-	-	-
Court Bonds Payable	-	-	-	-
Due to Other Funds	-	-	-	-
<b>Noncurrent Liabilities</b>				
Deferred Revenue	-	-	-	-
Unearned Revenue	-	-	-	-
Customer Deposits	-	-	-	-
Advance from Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>				
Unrestricted Fund Balance	269,090	302,615	196,697	343,009
<b>Total Fund Balance</b>	<b>269,090</b>	<b>302,615</b>	<b>196,697</b>	<b>343,009</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 269,090</b>	<b>\$ 302,615</b>	<b>\$ 196,697</b>	<b>\$ 343,009</b>

# Town of Prescott Valley, Arizona

## Governmental Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	Impact Fees Funds	Grant Funds	MPC Funds	COP Fund
Current Assets				
Cash and Investments	\$ 1,905,021	\$ 31,698	\$ 3,190,001	\$ 296,456
Accounts Receivable	201,450	-	-	-
Intergovernmental Receivables	-	637,782	-	-
Due from Other Funds	-	-	-	-
Other Current Assets	-	64,712	-	-
Noncurrent Assets				
Restricted Cash	-	-	-	-
Special Assessments	-	-	-	-
Advance to Other Funds	-	-	12,455,227	-
Total Assets	<u>\$ 2,106,471</u>	<u>\$ 734,192</u>	<u>\$ 15,645,228</u>	<u>\$ 296,456</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ -	\$ 172,966	\$ -	\$ -
Due to Employees	-	9,781	-	-
Court Bonds Payable	-	-	-	-
Due to Other Funds	-	514,912	-	296,332
Noncurrent Liabilities				
Deferred Revenue	-	36,533	-	-
Unearned Revenue	-	-	-	-
Customer Deposits	-	-	-	-
Advance from Other Funds	1,399,758	-	-	-
Total Liabilities	<u>1,399,758</u>	<u>734,192</u>	<u>-</u>	<u>296,332</u>
<b>FUND BALANCE</b>				
Unrestricted Fund Balance	<u>706,713</u>	<u>-</u>	<u>15,645,228</u>	<u>124</u>
Total Fund Balance	<u>706,713</u>	<u>-</u>	<u>15,645,228</u>	<u>124</u>
Total Liabilities and Fund Balance	<u>\$ 2,106,471</u>	<u>\$ 734,192</u>	<u>\$ 15,645,228</u>	<u>\$ 296,456</u>

# Town of Prescott Valley, Arizona

## Governmental Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	Special Assesment Funds	Capital Growth Fund	Capital Project Fund	Total Governmental
Current Assets				
Cash and Investments	\$ 255,863	\$ 1,505,378	\$ 2,553,347	\$ 27,663,413
Accounts Receivable	-	-	-	760,043
Intergovernmental Receivables	-	-	91,439	2,276,159
Due from Other Funds	-	-	-	811,245
Other Current Assets	-	-	-	66,220
Noncurrent Assets				
Restricted Cash	-	-	-	401,664
Special Assessments	1,429,528	-	-	1,429,528
Advance to Other Funds	-	-	-	14,248,293
<b>Total Assets</b>	<b>\$ 1,685,391</b>	<b>\$ 1,505,378</b>	<b>\$ 2,644,786</b>	<b>\$ 47,656,565</b>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 647	\$ -	\$ -	\$ 1,629,100
Due to Employees	-	-	-	469,364
Court Bonds Payable	-	-	-	116,302
Due to Other Funds	-	-	-	811,244
Noncurrent Liabilities				
Deferred Revenue	1,429,528	-	-	1,687,517
Unearned Revenue	-	-	-	188,763
Customer Deposits	-	-	-	3,800
Advance from Other Funds	-	-	-	1,399,758
<b>Total Liabilities</b>	<b>1,430,175</b>	<b>-</b>	<b>-</b>	<b>6,305,848</b>
<b>FUND BALANCE</b>				
Unrestricted Fund Balance	255,216	1,505,378	2,644,786	41,350,717
<b>Total Fund Balance</b>	<b>255,216</b>	<b>1,505,378</b>	<b>2,644,786</b>	<b>41,350,717</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,685,391</b>	<b>\$ 1,505,378</b>	<b>\$ 2,644,786</b>	<b>\$ 47,656,565</b>

# Town of Prescott Valley, Arizona

## Enterprise Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	Wastewater Fund	Water Fund	Reclaimed Fund	Water Resource Fund
<b>Current Assets</b>				
Cash and Investments	\$ 9,640,276	\$ 4,619,940	\$ (1,293,187)	\$ 96,759
Accounts Receivable	-	-	-	62,132
Utility Billing	237,922	467,198	-	-
Other Current Assets	2,194	11,932	-	-
<b>Total Current Assets</b>	<b>9,880,392</b>	<b>5,099,070</b>	<b>(1,293,187)</b>	<b>158,891</b>
<b>Noncurrent Assets</b>				
Bond Issuance Premium/Discount/Costs	156,148	-	-	-
<b>Capital Assets</b>				
Land	250,001	776,555	100	-
Buildings	3,498,027	209,214	-	-
Improvements Other than Buildings	72,194,141	28,107,519	-	-
Machinery & Equipment	5,047,752	1,078,726	549,708	65,010
Infrastructure	-	18,930,341	3,640,385	12,808,714
Construction in Progress	78,108	714,276	-	4,446,370
Less: Accumulated Depreciation	(22,681,454)	(9,419,888)	(1,198,237)	(1,101,947)
<b>Total Capital Assets (Net)</b>	<b>58,386,575</b>	<b>40,396,743</b>	<b>2,991,956</b>	<b>16,218,147</b>
<b>Total Noncurrent Assets</b>	<b>58,542,723</b>	<b>40,396,743</b>	<b>2,991,956</b>	<b>16,218,147</b>
<b>Total Assets</b>	<b>\$ 68,423,115</b>	<b>\$ 45,495,813</b>	<b>\$ 1,698,769</b>	<b>\$ 16,377,038</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 118,927	\$ 128,600	\$ 6,031	\$ 10,506
Taxes Payable	-	11,623	-	-
Due to Employees	4,289	5,294	-	3,775
<b>Total Current Liabilities</b>	<b>123,216</b>	<b>145,517</b>	<b>6,031</b>	<b>14,281</b>
<b>Noncurrent Liabilities</b>				
Deferred Revenue and Other Liabilities	-	11,500	-	-
Bonds Payable	7,255,127	11,948,005	-	-
Customer Deposits	239,112	507,283	-	-
Contributed Capital and Aid in Construction	24,684,023	1,958,629	-	-
Notes Payable	-	-	-	-
Advance from Other Fund	-	-	-	12,455,227
<b>Total Noncurrent Liabilities</b>	<b>32,178,262</b>	<b>14,425,417</b>	<b>-</b>	<b>12,455,227</b>
<b>Total Liabilities</b>	<b>32,301,478</b>	<b>14,570,934</b>	<b>6,031</b>	<b>12,469,508</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	51,131,448	28,448,738	2,991,956	16,218,147
Unrestricted Fund Balance	(15,009,811)	2,476,141	(1,299,218)	(12,310,617)
<b>Total Net Assets</b>	<b>\$ 36,121,637</b>	<b>\$ 30,924,879</b>	<b>\$ 1,692,738</b>	<b>\$ 3,907,530</b>

# Town of Prescott Valley, Arizona

## Enterprise Funds

### Balance Sheet

#### Unaudited

For the Year ended June 30, 2011

ASSETS	UVRWPC Fund	Water Capacity Fund	Wastewater Capacity Fund	Total Enterprise
<b>Current Assets</b>				
Cash and Investments	\$ 176,834	\$ 2,583,783	\$ 1,609,523	\$ 17,433,928
Accounts Receivable	-	52,440	134,701	249,273
Utility Billing	-	-	-	705,120
Other Current Assets	-	59,739	-	73,865
<b>Total Current Assets</b>	<b>176,834</b>	<b>2,695,962</b>	<b>1,744,224</b>	<b>18,462,186</b>
<b>Noncurrent Assets</b>				
Bond Issuance Premium/Discount/Costs	-	-	-	156,148
<b>Capital Assets</b>				
Land	-	-	-	1,026,656
Buildings	-	-	-	3,707,241
Improvements Other than Buildings	-	-	-	100,301,660
Machinery & Equipment	-	-	-	6,741,196
Infrastructure	-	-	-	35,379,440
Construction in Progress	-	15,835	-	5,254,589
Less: Accumulated Depreciation	-	-	-	(34,401,526)
<b>Total Capital Assets (Net)</b>	<b>-</b>	<b>15,835</b>	<b>-</b>	<b>118,009,256</b>
<b>Total Noncurrent Assets</b>	<b>-</b>	<b>15,835</b>	<b>-</b>	<b>118,165,404</b>
<b>Total Assets</b>	<b>\$ 176,834</b>	<b>\$ 2,711,797</b>	<b>\$ 1,744,224</b>	<b>\$ 136,627,590</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 24,635	\$ 2,400	\$ -	\$ 291,099
Taxes Payable	-	-	-	11,623
Due to Employees	-	-	-	13,358
<b>Total Current Liabilities</b>	<b>24,635</b>	<b>2,400</b>	<b>-</b>	<b>316,080</b>
<b>Noncurrent Liabilities</b>				
Deferred Revenue and Other Liabilities	-	-	-	11,500
Bonds Payable	-	-	-	19,203,132
Customer Deposits	-	-	-	746,395
Contributed Capital and Aid in Construction	-	-	-	26,642,652
Notes Payable	-	-	11,644,990	11,644,990
Advance from Other Fund	-	-	-	12,455,227
<b>Total Noncurrent Liabilities</b>	<b>-</b>	<b>-</b>	<b>11,644,990</b>	<b>70,703,896</b>
<b>Total Liabilities</b>	<b>24,635</b>	<b>2,400</b>	<b>11,644,990</b>	<b>71,019,976</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	-	15,835	(11,644,990)	87,161,134
Unrestricted Fund Balance	152,199	2,693,562	1,744,224	(21,553,520)
<b>Total Net Assets</b>	<b>\$ 152,199</b>	<b>\$ 2,709,397</b>	<b>\$ (9,900,766)</b>	<b>\$ 65,607,614</b>

# Town of Prescott Valley, Arizona

## Budget Review Introduction

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

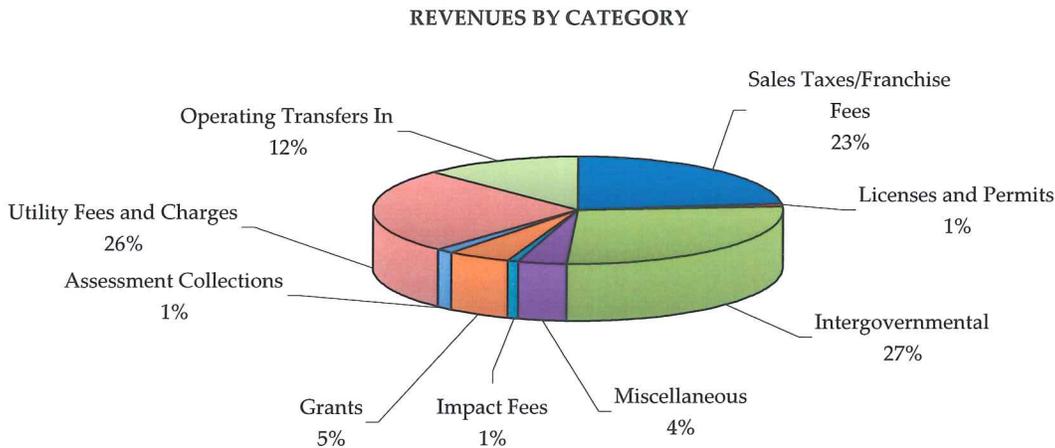
Unaudited

For the Year ended June 30, 2011

#### Revenue Summary

Total estimated revenues and operating transfers in (excluding cash reserves) for FY 2010-11 were \$57,405,261 with actuals of \$47,202,864.

The following chart and table summarize revenues for FY 2010-11.



	Original Budget	Revised Budget	Actual	Variance
Sales Taxes/Franchise Fees	\$ 11,926,500	\$ 11,926,500	\$ 10,920,188	(1,006,312)
Licenses and Permits	328,600	328,600	411,725	83,125
Intergovernmental	11,716,750	11,716,750	12,599,987	883,237
Miscellaneous	1,890,064	1,890,064	1,944,585	54,521
Impact Fees	262,000	262,000	412,071	150,071
Grants	11,800,387	11,800,387	2,271,284	(9,529,103)
Assessment Collections	533,500	533,500	651,036	117,536
Utility Fees and Charges	12,500,500	12,500,500	12,144,661	(355,839)
Operating Transfers In	6,446,960	6,446,960	5,847,327	(599,633)
	<u>\$ 57,405,261</u>	<u>\$ 57,405,261</u>	<u>\$ 47,202,864</u>	<u>\$ (10,202,397)</u>

	Original Budget	Revised Budget	Actual	Variance
General Fund	\$ 22,672,184	\$ 22,672,184	\$ 21,854,800	\$ (817,384)
Special Revenue Funds	13,256,897	13,256,897	6,285,410	(6,971,487)
Debt Service Funds	5,054,500	5,054,500	4,367,150	(687,350)
Capital Project Funds	1,564,000	1,564,000	1,495,639	(68,361)
Enterprise Funds	14,857,680	14,857,680	13,199,865	(1,657,815)
	<u>\$ 57,405,261</u>	<u>\$ 57,405,261</u>	<u>\$ 47,202,864</u>	<u>\$ (10,202,397)</u>

# Town of Prescott Valley, Arizona

## Budget Review Introduction

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

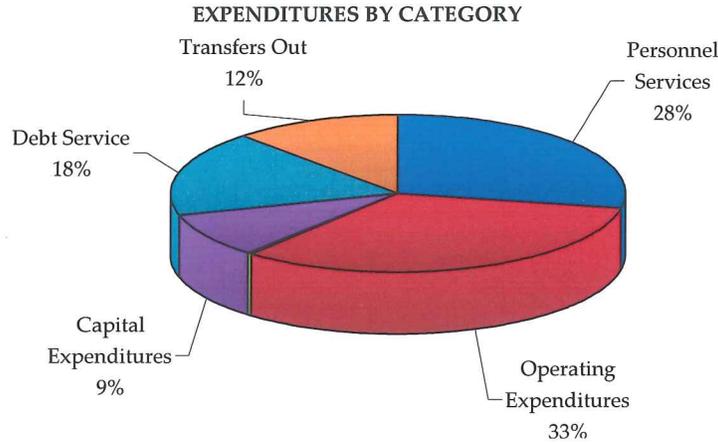
Unaudited

For the Year ended June 30, 2011

#### Expenditure Summary

Total estimated expenditures and operating transfers out for FY 2010-11 were \$72,227,321 with actuals of \$51,479,098.

The following tables and chart summarize expenditures for FY 2010-11.



	Original Budget	Revised Budget	Actual	Variance
General Fund	\$ 24,287,802	\$ 24,337,802	\$ 23,257,491	\$ 1,080,311
Special Revenue Funds	15,390,942	15,340,942	7,403,510	7,937,432
Debt Service Funds	5,286,800	5,286,800	8,351,893	(3,065,093)
Capital Project Funds	2,955,100	2,955,100	2,013,223	941,877
Enterprise Funds	24,306,677	24,306,677	10,452,981	13,853,696
	<u>\$ 72,227,321</u>	<u>\$ 72,227,321</u>	<u>\$ 51,479,098</u>	<u>\$ 20,748,223</u>

	Original Budget	Revised Budget	Actual	Variance
Personnel Services	\$ 15,109,852	\$ 15,109,852	\$ 14,425,029	\$ 684,823
Operating Expenditures	20,750,960	21,047,446	17,031,845	4,015,601
Other Expenditures	5,158,803	5,008,803	74,873	4,933,930
Capital Expenditures	15,827,175	15,680,689	4,722,052	10,958,637
Debt Service	8,933,571	8,933,571	9,048,609	(115,038)
Transfers Out	6,446,960	6,446,960	6,176,690	270,270
	<u>\$ 72,227,321</u>	<u>\$ 72,227,321</u>	<u>\$ 51,479,098</u>	<u>\$ 20,748,223</u>

# Town of Prescott Valley, Arizona

## Summary

### Statement of Revenues and Expenditures - Budget vs Actual

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
General Fund	\$ 22,672,184	\$ 22,672,184	\$ 21,854,800	\$ (817,384)
Replacement Fund	7,000	7,000	5,043	(1,957)
Highway Users Revenue Fund	2,912,900	2,912,900	2,693,783	(219,117)
Local Transportation Assistance Fund	-	-	31,280	31,280
UNS Facilities Relocation Fund	230,500	230,500	228,735	(1,765)
Event Center Funds	573,000	573,000	566,602	(6,398)
Library Building Fund	48,000	48,000	69,524	21,524
Maranda Donation Fund	4,000	4,000	3,918	(82)
Development Impact Fees	293,500	293,500	436,813	143,313
Grants	8,960,387	8,960,387	2,249,712	(6,710,675)
Debt Service Municipal Property Corp	3,280,700	3,280,700	2,473,928	(806,772)
Debt Service Certificates of Participation	1,240,300	1,240,300	1,242,186	1,886
Debt Service Special Assessments	533,500	533,500	651,036	117,536
Capital Project Growth Fund	15,000	15,000	14,273	(727)
Streets Capital Project Fund	1,549,000	1,549,000	1,481,366	(67,634)
Wastewater System	4,309,000	4,309,000	4,367,192	58,192
PV Water System	7,982,840	7,982,840	7,331,986	(650,854)
Reclaimed Water	283,500	283,500	276,150	(7,350)
Water Resource	251,173	251,173	198,231	(52,942)
Water Resource - UVRWPC	1,677,167	1,677,167	203,917	(1,473,250)
Water Capacity	136,000	136,000	504,335	368,335
Wastewater Capacity	218,000	218,000	318,054	100,054
<b>Total Revenues</b>	<u>57,177,651</u>	<u>57,177,651</u>	<u>47,202,864</u>	<u>(9,974,787)</u>

# Town of Prescott Valley, Arizona

## Summary

### Statement of Revenues and Expenditures - Budget vs Actual

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Expenditures</b>				
General Fund	24,287,802	24,337,802	23,257,491	1,080,311
Replacement Fund	113,960	113,960	113,960	-
Highway Users Revenue Fund	2,818,845	2,818,845	2,274,658	544,187
Local Transportation Assistance Fund	54,000	54,000	54,386	(386)
UNS Facilities Relocation Fund	668,500	668,500	397,585	270,915
Event Center Fund	573,000	573,000	539,431	33,569
Library Building Fund	150,000	150,000	96,126	53,874
Development Impact Fees	1,751,200	1,751,200	1,677,652	73,548
Grants	8,960,387	8,910,387	2,249,712	6,660,675
Debt Service Municipal Property Corp	3,257,868	3,257,868	6,546,856	(3,288,988)
Debt Service Certificates of Participation	1,240,212	1,240,212	1,242,213	(2,001)
Debt Service Special Assessments	788,720	788,720	562,824	225,896
Streets Capital Project Fund	2,955,100	2,955,100	2,013,223	941,877
Wastewater System	6,388,781	6,388,781	2,803,417	3,585,364
PV Water System	8,510,776	8,510,776	5,402,226	3,108,550
Reclaimed Water	431,271	431,271	246,190	185,081
Water Resource	5,493,893	5,493,893	1,024,217	4,469,676
Water Resource - UVRWPC	1,817,167	1,817,167	142,895	1,674,272
Water Capacity	660,100	660,100	408,813	251,287
Wastewater Capacity	1,004,689	1,004,689	425,223	579,466
<b>Total Expenditures</b>	<u>71,926,271</u>	<u>71,926,271</u>	<u>51,479,098</u>	<u>20,447,173</u>
<b>Excess (Deficiency)</b>	<u>\$ (14,748,620)</u>	<u>\$ (14,748,620)</u>	<u>\$ (4,276,234)</u>	<u>\$ 10,472,386</u>

# Town of Prescott Valley, Arizona

Beginning Fund Balance Fiscal Year 2010-11

Statement of Beginning Fund Balance - Budget vs Actual

Unaudited

For the Year ended June 30, 2011

	FY 11/12 Original Budget	FY 10/11 Projected Actual	Variance
<b>Beginning Fund Balance</b>			
General Fund	\$ 15,500,000	\$ 16,733,758	\$ 1,233,758
Replacement Fund	472,000	459,939	(12,061)
Highway Users Revenue Fund	2,250,000	2,256,884	6,884
Local Transportation Assistance Fund	31,280	31,280	-
UNS Facilities Relocation Fund	65,500	269,090	203,590
Event Center Funds	270,000	302,615	32,615
Library Building Fund	250,000	196,697	(53,303)
Maranda Donation Fund	342,000	343,009	1,009
Development Impact Fees	810,000	706,713	(103,287)
Debt Service Municipal Property Corp	15,580,000	15,645,228	65,228
Debt Service Certificates of Participation	-	124	124
Debt Service Special Assessments	150,000	255,216	105,216
Capital Project Growth Fund	1,500,000	1,505,378	5,378
Streets Capital Project Fund	2,750,000	2,644,786	(105,214)
Wastewater System	35,250,000	36,121,637	871,637
PV Water System	29,500,000	30,924,879	1,424,879
Reclaimed Water	1,700,000	1,692,738	(7,262)
Water Resource	3,850,000	3,907,530	57,530
Water Resource - UVRWPC	150,000	152,199	2,199
Water Capacity	2,750,000	2,709,397	(40,603)
Wastewater Capacity	(10,500,000)	(9,900,766)	599,234
	<u>\$ 102,670,780</u>	<u>\$ 106,958,330</u>	<u>\$ 4,287,550</u>

**Notes:**

The FY 11/12 Original Budget is the amount that was projected as the beginning fund balance for FY 2011-2012 Annual Budget. The FY 10/11 Projected Actual is the fund balance expected at the conclusion of FY 2010-2011.

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
<b>REVENUES</b>					
Taxes - local:					
Transaction privilege	\$ 9,461,000	\$ 9,461,000	\$ 8,795,408	\$ (665,592)	(1)
Cable TV franchise	245,500	245,500	221,431	(24,069)	
Light and power franchise	480,500	480,500	228,709	(251,791)	(2)
Licenses and permits:					
Business and liquor licenses	146,100	146,100	135,453	(10,647)	
Building and related permits	182,500	182,500	276,272	93,772	(3)
Intergovernmental:					
State revenue sharing	3,268,419	3,268,419	3,267,948	(471)	
Auto lieu	1,871,934	1,871,934	1,813,235	(58,699)	
State-shared sales	2,345,558	2,345,558	2,603,321	257,763	
Other intergovernmental	2,410,162	2,410,162	2,160,905	(249,257)	(4)
Charges for services:					
Building and related	66,725	66,725	51,525	(15,200)	(5)
Recreation fees	196,078	196,078	186,001	(10,077)	
Public safety reports and services	22,160	22,160	26,398	4,238	
Fines and forfeitures:					
Court fines	532,500	532,500	657,443	124,943	(6)
Library fines	15,000	15,000	17,766	2,766	
Interest earnings	239,000	239,000	133,987	(105,013)	
Property rental	148,088	148,088	166,082	17,994	(7)
Contributions	5,000	5,000	29,736	24,736	
Other	22,000	22,000	197,818	175,818	(8)
<b>Total Revenues</b>	<b>21,658,224</b>	<b>21,658,224</b>	<b>20,969,438</b>	<b>(688,786)</b>	
<b>EXPENDITURES</b>					
Current:					
General government:					
<b>Council</b>					
Personnel services	51,072	51,072	51,992	(920)	
Operating expenditures	49,987	49,987	50,471	(484)	
<b>Total Council</b>	<b>101,059</b>	<b>101,059</b>	<b>102,463</b>	<b>(1,404)</b>	<b>(9)</b>
<b>Town Management</b>					
Personnel services	529,803	529,803	501,862	27,941	(11)
Operating expenditures	31,577	31,577	30,603	974	
<b>Total Town Management</b>	<b>561,380</b>	<b>561,380</b>	<b>532,465</b>	<b>28,915</b>	
<b>Human Resources</b>					
Personnel services	151,611	151,611	121,224	30,387	(11)
Operating expenditures	60,206	70,206	62,923	7,283	
<b>Total Human Resources</b>	<b>211,817</b>	<b>221,817</b>	<b>184,147</b>	<b>37,670</b>	
<b>Town Clerk</b>					
Personnel services	208,575	208,575	204,172	4,403	(11)
Operating expenditures	114,120	114,120	90,038	24,082	
<b>Total Town Clerk</b>	<b>322,695</b>	<b>322,695</b>	<b>294,210</b>	<b>28,485</b>	

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
<b>Management Services</b>					
Personnel services	1,479,280	1,479,280	1,340,039	139,241	(11)
Operating expenditures	430,229	430,229	400,876	29,353	
Total Management Services	1,909,509	1,909,509	1,740,915	168,594	
<b>Legal</b>					
Personnel services	534,789	534,789	510,950	23,839	(11)
Operating expenditures	139,476	139,476	130,583	8,893	
Total Legal	674,265	674,265	641,533	32,732	
<b>Magistrate Court</b>					
Personnel services	444,836	444,836	415,195	29,641	(11)
Operating expenditures	47,540	47,540	41,640	5,900	
Total Magistrate Court	492,376	492,376	456,835	35,541	
<b>Facilities and Fleet Maintenance</b>					
Personnel services	179,450	179,450	161,251	18,199	(11)
Operating expenditures	262,509	262,509	264,364	(1,855)	(10)
Total Facilities and Fleet Maintenance	441,959	441,959	425,615	16,344	
<b>Other-Unclassified</b>					
Personnel services	(508,000)	(508,000)	-	(508,000)	(11)
Operating expenditures	3,480,144	3,505,144	3,446,264	58,880	
Other expenditures	165,000	15,000	10,378	4,622	
Total Other-Unclassified	3,137,144	3,012,144	3,456,642	(444,498)	
Total general government	7,852,204	7,737,204	7,834,825	(97,621)	
Public safety:					
<b>Building/Safety</b>					
Personnel services	497,749	497,749	476,345	21,404	(11)
Operating expenditures	40,636	40,636	38,244	2,392	
Total Building/Safety	538,385	538,385	514,589	23,796	
<b>Police</b>					
Personnel services	6,090,261	6,090,261	5,687,316	402,945	(11)
Operating expenditures	1,315,207	1,326,207	1,309,531	16,676	
Total Police	7,405,468	7,416,468	6,996,847	419,621	
Total public safety	7,943,853	7,954,853	7,511,436	443,417	
Culture and recreation:					
<b>Channel 15</b>					
Personnel services	121,951	121,951	116,946	5,005	(11)
Operating expenditures	53,700	53,700	45,967	7,733	
Total Channel 15	175,651	175,651	162,913	12,738	
<b>Parks and Recreation</b>					
Personnel services	909,671	909,671	835,646	74,025	(11)
Operating expenditures	687,345	769,345	776,100	(6,755)	(12)
Total Parks and Recreation	1,597,016	1,679,016	1,611,746	67,270	

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
<b>Library</b>					
Personnel services	1,138,723	1,138,723	1,034,812	103,911	(11)
Operating expenditures	537,082	506,968	486,757	20,211	
Total Library	1,675,805	1,645,691	1,521,569	124,122	
Total culture & recreation	3,448,472	3,500,358	3,296,228	204,130	
<b>Public works:</b>					
<b>Planning and Development</b>					
Personnel services	285,586	285,586	272,179	13,407	(11)
Operating expenditures	35,982	35,982	36,280	(298)	(13)
Total Planning & Development	321,568	321,568	308,459	13,109	
<b>Neighborhood Services</b>					
Personnel services	320,391	320,391	237,957	82,434	(11)
Operating expenditures	45,649	45,649	47,401	(1,752)	(14)
Total Neighborhood Services	366,040	366,040	285,358	80,683	
<b>Administrative Hearing Office</b>					
Personnel services	-	-	-	-	
Operating expenditures	3,888	3,888	4,074	(186)	(15)
Total Administrative Hearing Office	3,888	3,888	4,074	(186)	
<b>Engineering and GIS</b>					
Personnel services	572,670	572,670	495,917	76,753	(11)
Operating expenditures	108,847	108,847	73,840	35,007	
Total Engineering and GIS	681,517	681,517	569,757	111,760	
Total public works	1,373,013	1,373,013	1,167,648	205,365	
Capital outlay	1,963,960	2,066,074	1,750,673	315,401	(16)
Total Expenditures	22,581,502	22,631,502	21,560,810	1,070,692	
Excess (Deficiency) of Revenues Over Expenditures	(923,278)	(973,278)	(591,372)	381,906	
<b>Other Financing Sources (Uses)</b>					
Transfers In	1,013,960	1,013,960	885,362	(128,598)	(17)
Transfers Out	(1,706,300)	(1,706,300)	(1,696,681)	9,619	(18)
Total Other Financing Sources and Uses	(692,340)	(692,340)	(811,319)	(118,979)	
Net Change in Fund Balances	(1,615,618)	(1,665,618)	(1,402,691)	262,927	
Fund Balances - Beginning	18,048,000	18,048,000	18,136,449	88,449	
Fund Balances - Ending	\$ 16,432,382	\$ 16,382,382	\$ 16,733,758	\$ 351,376	

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

**Notes:**

(1) Transaction Privilege Tax:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Construction	\$ 911,130	\$ 503,839	\$ (407,291)
Transportation, Communication & Utilities	1,174,872	1,210,683	35,811
Retail Trade	4,838,972	4,788,749	(50,223)
Restaurants/Bars	1,064,136	772,737	(291,399)
Other	1,411,890	1,487,054	75,164
City Sales Tax - Audit	60,000	32,345	(27,655)
	<u>\$ 9,461,000</u>	<u>\$ 8,795,408</u>	<u>\$ (665,592)</u>

(2) Light and Power Franchise:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Franchise Tax - Electric	\$ 250,000	\$ -	\$ (250,000)
Franchise Tax - Gas	230,500	228,709	(1,791)
	<u>\$ 480,500</u>	<u>\$ 228,709</u>	<u>\$ (251,791)</u>

(3) Building and related permits

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Building Permits	\$ 118,500	\$ 194,713	\$ 76,213
Plan Review	45,500	51,138	5,638
Reinspection Fees	1,000	691	(309)
Animal License	17,500	29,730	12,230
	<u>\$ 182,500</u>	<u>\$ 276,272</u>	<u>\$ 93,772</u>

(4) Other Intergovernmental:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Grants	\$ 1,000,000	\$ -	\$ (1,000,000)
Yavapai County Flood Control	-	784,230	784,230
Yavapai County Library	245,140	257,397	12,257
Yavapai County/HUSD/Yavapai College	335,515	191,674	(143,841)
Yavapai County Fair Association	-	13,846	13,846
Yavapai College Library	45,260	79,118	33,858
Utilities Administration Fees	784,247	784,247	-
Other	-	50,393	50,393
	<u>\$ 2,410,162</u>	<u>\$ 2,160,905</u>	<u>\$ (249,257)</u>

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

(5) Building and Related Permits:

	Budget	Actual	Variance
Engineering			
Grading/Drainage	\$ 1,750	\$ 24	\$ (1,726)
Inspections	2,050	303	(1,747)
Plan Review	4,400	640	(3,760)
Planning and Zoning			
Development Fees	10,700	3,015	(7,685)
Fence Permit	4,400	2,817	(1,583)
Rezoning Application	7,200	5,990	(1,210)
Zoning Clearance	10,400	8,758	(1,642)
Hearing Officer Collections	21,500	24,762	3,262
Other	4,325	5,216	891
	<u>\$ 66,725</u>	<u>\$ 51,525</u>	<u>\$ (15,200)</u>

(6) Court Fines:

	Budget	Actual	Variance
Court Administrative Fees	\$ 61,400	\$ 42,855	\$ (18,545)
Court Fines	195,600	226,906	31,306
Photo Enforcement Collections	175,400	237,172	61,772
Other	100,100	150,510	50,410
	<u>\$ 532,500</u>	<u>\$ 657,443</u>	<u>\$ 124,943</u>

(7) Rents and Royalties:

	Budget	Actual	Variance
Facility Rentals			
Parks	\$ 7,500	\$ 8,929	\$ 1,429
Public Works	19,800	19,800	-
Civic Center	18,000	37,128	19,128
Library	11,088	3,084	(8,004)
Antenna Lease	58,700	57,027	(1,673)
Apartment Rental Surcharge	33,000	40,114	7,114
	<u>\$ 148,088</u>	<u>\$ 166,082</u>	<u>\$ 17,994</u>

(8) Other:

	Budget	Actual	Variance
Bank Fees	\$ 500	\$ 736	\$ 236
Resale	-	328	328
Sale of Capital Assets	12,000	29,930	17,930
Insurance Proceeds	-	104,831	104,831
Other	5,000	10,656	5,656
Refunds & Reimbursements			
Quailwood Fencing & Weed Abatement	-	17,570	17,570
Recovery of Prior Year Exp/Rev	-	11,280	11,280
Miscellaneous	4,500	22,487	17,987
	<u>\$ 22,000</u>	<u>\$ 197,818</u>	<u>\$ 175,818</u>

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

- (9) Unfavorable Personnel Services due to the transition of new Council members.

Unfavorable Operating Expenditures due to higher than anticipated costs for fuel (\$454), other supplies (\$294) and telephone (\$562).

- (10) Unfavorable Operating Expenditures due to higher than anticipated utility costs; water (\$3,465) and electricity (\$31,625).

- (11) Other Unclassified Personnel Services (\$508,000) represents the anticipated savings from the employee work furlough program. Savings exceed original estimates by \$544,615, (please see the detail provided below):

Personnel Services Reconciliation	Original Budget	Revised Budget	Actual	Actual Savings
Estimated Personnel Savings	\$ (508,000)	\$ (508,000)	see below:	\$ (508,000)
Actual Savings Detail				
Council	51,072	51,072	51,992	(920)
Town Management	529,803	529,803	501,862	27,941
Human Resources	151,611	151,611	121,224	30,387
Town Clerk	208,575	208,575	204,172	4,403
Management Services	1,479,280	1,479,280	1,340,039	139,241
Legal	534,789	534,789	510,950	23,839
Magistrate Court	444,836	444,836	415,195	29,641
Facilities and Fleet Maintenance	179,450	179,450	161,251	18,199
Building/Safety	497,749	497,749	476,345	21,404
Police	6,090,261	6,090,261	5,687,316	402,945
Channel 15	121,951	121,951	116,946	5,005
Parks and Recreation	909,671	909,671	835,646	74,025
Library	1,138,723	1,138,723	1,034,812	103,911
Planning and Development	285,586	285,586	272,179	13,407
Neighborhood Services	320,391	320,391	237,957	82,434
Engineering and GIS	572,670	572,670	495,917	76,753
	<u>\$ 13,008,418</u>	<u>\$ 13,008,418</u>	<u>\$ 12,463,803</u>	<u>\$ 544,615</u>

Other Operating Expenditures:

	Original Budget	Revised Budget	Actual	Variance
Contracts & Professional Services	\$ 2,877,644	\$ 2,877,644	\$ 2,906,035	\$ (28,391)
Property Insurance & Losses	602,500	627,500	540,229	87,271
	<u>\$ 3,480,144</u>	<u>\$ 3,505,144</u>	<u>\$ 3,446,264</u>	<u>\$ 58,880</u>

Other Expenditures:

	Original Budget	Revised Budget	Actual	Variance
Economic Development Incentives	\$ 10,000	\$ 10,000	\$ 9,588	\$ 412
Contingency	150,000	-	-	-
Miscellaneous	5,000	5,000	790	4,210
	<u>\$ 165,000</u>	<u>\$ 15,000</u>	<u>\$ 10,378</u>	<u>\$ 4,622</u>

- (12) Unfavorable Parks and Recreation Operating Expenditures are mainly due to higher than anticipated costs for electric (\$9,109) utilities in the Aquatics Division.

- (13) Unfavorable Planning & Development Operating Expenditures are due higher than anticipated telephone (\$1,619) costs.

- (14) Unfavorable Neighborhood Services Operating Expenditures are due to higher than anticipated costs for postage (\$3,613), legal notices (\$257), telephone (\$303), vehicle repairs & tires (\$400), and printing (\$149).

- (15) Unfavorable Administrative Hearing Operating Expenditures are due to higher than anticipated costs for postage (\$796).

# Town of Prescott Valley, Arizona

## General Fund

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

#### Unaudited

For the Year ended June 30, 2011

(16) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
I.T. Computer Replacements	\$ 13,960	\$ 13,960	\$ 14,089	\$ (129)
MVPark Exercise Pathway	400,000	550,000	546,733	3,267
MVPark Turf Project	300,000	200,000	128,537	71,463
Legal Dept Computer Replacements	-	-	14,250	(14,250)
Library Equipment & Furnishings	-	30,114	21,124	8,990
Western Boulevard Drainage	1,000,000	1,000,000	784,007	215,993
Civic Center Remodel	50,000	50,000	-	50,000
Police Telecom Improvements	100,000	100,000	120,000	(20,000)
Police Air Conditioning & Heating	-	5,000	4,976	24
Police Vehicle Replacements	100,000	117,000	116,957	43
	<u>\$ 1,963,960</u>	<u>\$ 2,066,074</u>	<u>\$ 1,750,673</u>	<u>\$ 315,401</u>

(17) Transfers In:

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance</u>
Replacement Fund			
Replacement Servers	\$ 13,960	\$ 13,960	\$ -
Vehicles - Police	100,000	100,006	6
Impact Fees - Recreation			
MVPark Exercise Pathway	400,000	546,733	146,733
MVPark Turf Project	300,000	128,537	(171,463)
Impact Fees - Civic			
Civic Center Remodel	50,000	-	(50,000)
Library Building Fund			
Books	150,000	96,126	(53,874)
	<u>\$ 1,013,960</u>	<u>\$ 885,362</u>	<u>\$ (128,598)</u>

(18) Transfers Out:

	<u>Original Budget</u>	<u>Actual</u>	<u>Variance</u>
HURF			
Annual Transfer	\$ (50,000)	\$ (50,000)	-
Entertainment District - Town			
Annual Transfer	(251,000)	(253,031)	(2,031)
Entertainment District - Developer			
Annual Transfer	(251,000)	(252,439)	(1,439)
Event Center			
Annual Transfer	(70,000)	(59,987)	10,013
Grant Fund			
Prior Year Close	-	(106)	(106)
MPC			
Refunding - Annual Debt Service	(774,200)	(770,658)	3,542
COP			
Library Building - Annual Debt Service	(310,100)	(310,460)	(360)
	<u>\$ (1,706,300)</u>	<u>\$ (1,696,681)</u>	<u>\$ 9,619</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Replacement Fund

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ 7,000	\$ 7,000	\$ 5,043	\$ (1,957)
Total Revenues	<u>7,000</u>	<u>7,000</u>	<u>5,043</u>	<u>(1,957)</u>
<b>Expenditures</b>				
Operating Expenditures	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>7,000</u>	<u>7,000</u>	<u>5,043</u>	<u>(1,957)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	(113,960)	(113,960)	(113,960)	-
Total Other Financing Sources and Uses	<u>(113,960)</u>	<u>(113,960)</u>	<u>(113,960)</u>	<u>-</u>
Net Change in Fund Balances	(106,960)	(106,960)	(108,917)	(1,957)
Fund Balances - Beginning	566,000	566,000	568,856	2,856
Fund Balances - Ending	<u>\$ 459,040</u>	<u>\$ 459,040</u>	<u>\$ 459,939</u>	<u>\$ 899</u>

**Notes:**

(1) Transfers Out:

	Budget	Actual	Variance
General Fund			
Computers - Replacement	\$ (13,960)	\$ (13,960)	\$ -
Vehicles - Police	(100,000)	(100,000)	-
	<u>\$ (113,960)</u>	<u>\$ (113,960)</u>	<u>\$ -</u>

(1)

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Highway User Revenue Fund

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

Unaudited

For the Year ended June 30, 2011

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Between Final Budget and Actual Amounts	
	Original	Final			
<b>Revenues</b>					
Intergovernmental:					
Grants	\$ 365,000	\$ 365,000	\$ 21,678	\$ (343,322)	(1)
Highway user tax	2,390,900	2,390,900	2,521,131	130,231	
Interest earnings	18,000	18,000	20,583	2,583	
Other	35,000	35,000	26,005	(8,995)	(2)
Total revenues	<u>2,808,900</u>	<u>2,808,900</u>	<u>2,589,397</u>	<u>(219,503)</u>	
<b>Expenditures</b>					
Personnel Services	738,474	738,474	787,443	(48,969)	(3)
Operating Expenditures	1,639,871	1,638,471	1,428,380	210,091	
Capital Expenditures	440,500	441,900	58,835	383,065	(4)
Total Expenditures	<u>2,818,845</u>	<u>2,818,845</u>	<u>2,274,658</u>	<u>544,187</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(9,945)</u>	<u>(9,945)</u>	<u>314,739</u>	<u>324,684</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	104,000	104,000	104,386	386	(5)
Transfers Out	-	-	-	-	
Total Other Financing Sources and Uses	<u>104,000</u>	<u>104,000</u>	<u>104,386</u>	<u>386</u>	
Net Change in Fund Balances	94,055	94,055	419,125	325,070	
Fund Balances - Beginning	<u>964,000</u>	<u>964,000</u>	<u>1,837,759</u>	<u>873,759</u>	
Fund Balances - Ending	<u>\$ 1,058,055</u>	<u>\$ 1,058,055</u>	<u>\$ 2,256,884</u>	<u>\$ 1,198,829</u>	

**Notes:**

(1) Grants:

	Budget	Actual	Variance
Viewpoint Drive Extension	\$ 150,000	\$ 21,678	\$ (128,322)
PV Pipeline Multiuse Path	215,000	-	(215,000)
	<u>\$ 365,000</u>	<u>\$ 21,678</u>	<u>\$ (343,322)</u>

(2) Other

	Budget	Actual	Variance
Clean-up Day	\$ 35,000	\$ 18,588	\$ (16,412)
Insurance Proceeds	-	1,275	1,275
Refunds and Reimbursements	-	6,142	6,142
	<u>\$ 35,000</u>	<u>\$ 26,005</u>	<u>\$ (8,995)</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Highway User Revenue Fund

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

#### Unaudited

For the Year ended June 30, 2011

(3) Unfavorable Personnel is due mainly to the cost of several positions being transferred to HURF, from the general fund in order to meet staffing shortfalls carried over from prior year as part of the recessionary attrition plan.

(4) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Assessment Payments	\$ 15,500	\$ 15,500	\$ 15,021	\$ 479
Central Core Multiuse Path	5,000	5,000	2,250	2,750
PV Pipeline Multiuse Path	215,000	215,000	15	214,985
SR 69 Trail Phase II/III	50,000	50,000	8,229	41,771
Viewpoint Drive Extension	150,000	150,000	21,683	128,317
Viewpoint Drive Landscaping	5,000	5,000	-	5,000
Machinery & Equipment	-	1,400	11,637	(10,237)
	<u>\$ 440,500</u>	<u>\$ 441,900</u>	<u>\$ 58,835</u>	<u>\$ 383,065</u>

(5) Transfers In:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund			
Annual Transfer	\$ 50,000	\$ 50,000	\$ -
LTAF			
Annual Transfer	54,000	54,386	386
	<u>\$ 104,000</u>	<u>\$ 104,386</u>	<u>\$ 386</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Local Transportation Assistance Fund

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Local Transportation Assistance Funds	\$ -	\$ -	\$ 31,280	\$ 31,280
Interest Earnings	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>31,280</u>	<u>31,280</u>
<b>Expenditures</b>				
Operating Expenditures	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	31,280	31,280
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	(54,000)	(54,000)	(54,386)	(386)
<b>Total Other Financing Sources and Uses</b>	<u>(54,000)</u>	<u>(54,000)</u>	<u>(54,386)</u>	<u>(386)</u>
Net Change in Fund Balances	(54,000)	(54,000)	(23,106)	30,894
Fund Balances - Beginning	54,000	54,000	54,386	386
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,280</u>	<u>\$ 31,280</u>

**Notes:**

(1) Transfers Out:

	Budget	Actual	Variance
HURF			
Annual Contribution to HURF	\$ (54,000)	\$ (54,386)	\$ (386)
	<u>\$ (54,000)</u>	<u>\$ (54,386)</u>	<u>\$ (386)</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - UNS Facilities Relocation Fund

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

Unaudited

For the Year ended June 30, 2011

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues</b>				
Franchise Tax - Gas	\$ 230,500	\$ 230,500	\$ 228,735	\$ (1,765)
Total Revenues	<u>230,500</u>	<u>230,500</u>	<u>228,735</u>	<u>(1,765)</u>
<b>Expenditures</b>				
Capital Expenditures	<u>668,500</u>	<u>668,500</u>	<u>397,585</u>	<u>270,915</u>
Total Expenditures	<u>668,500</u>	<u>668,500</u>	<u>397,585</u>	<u>270,915</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(438,000)</u>	<u>(438,000)</u>	<u>(168,850)</u>	<u>269,150</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(438,000)	(438,000)	(168,850)	269,150
Fund Balances - Beginning	<u>438,000</u>	<u>438,000</u>	<u>437,940</u>	<u>(60)</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 269,090</u>	<u>\$ 269,090</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Event Center Funds

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ 1,000	\$ 1,000	\$ 1,145	\$ 145
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>1,145</u>	<u>145</u>
<b>Expenditures</b>				
Operating Expenditures	573,000	573,000	539,431	33,569
Total Expenditures	<u>573,000</u>	<u>573,000</u>	<u>539,431</u>	<u>33,569</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(572,000)</u>	<u>(572,000)</u>	<u>(538,286)</u>	<u>33,714</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	572,000	572,000	565,457	(6,543) (1)
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>572,000</u>	<u>572,000</u>	<u>565,457</u>	<u>(6,543)</u>
Net Change in Fund Balances	-	-	27,171	27,171
Fund Balances - Beginning	-	-	275,444	275,444
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,615</u>	<u>\$ 302,615</u>

**Notes:**

(1) Transfers In:

	Budget	Actual	Variance
General Fund			
Entertainment Area Annual Transfer - Town	\$ 251,000	\$ 253,031	\$ 2,031
Entertainment Area Annual Transfer - Developer	251,000	252,439	1,439
Event Center Annual Transfer	70,000	59,987	(10,013)
	<u>\$ 572,000</u>	<u>\$ 565,457</u>	<u>\$ (6,543)</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Library Building Fund

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ -	\$ -	\$ 2,998	\$ 2,998	
Donations	48,000	48,000	66,526	18,526	(1)
<b>Total Revenues</b>	<b>48,000</b>	<b>48,000</b>	<b>69,524</b>	<b>21,524</b>	
<b>Expenditures</b>					
Operating Expenditures	-	-	-	-	
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Excess (Deficiency) of Revenues Over Expenditures	48,000	48,000	69,524	21,524	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out	(150,000)	(150,000)	(96,126)	53,874	(2)
<b>Total Other Financing Sources and Uses</b>	<b>(150,000)</b>	<b>(150,000)</b>	<b>(96,126)</b>	<b>53,874</b>	
Net Change in Fund Balances	(102,000)	(102,000)	(26,602)	75,398	
Fund Balances - Beginning	288,000	288,000	223,299	(64,701)	
Fund Balances - Ending	<u>\$ 186,000</u>	<u>\$ 186,000</u>	<u>\$ 196,697</u>	<u>\$ 10,697</u>	

**Notes:**

(1) Donations

	Budget	Actual	Variance
NCU Development Agreement	\$ 48,000	\$ 66,526	\$ 18,526
	<u>\$ 48,000</u>	<u>\$ 66,526</u>	<u>\$ 18,526</u>

(2) Transfers Out:

	Budget	Actual	Variance
General Fund			
Library Building Fund - Books	\$ (150,000)	\$ (96,126)	\$ 53,874
	<u>\$ (150,000)</u>	<u>\$ (96,126)</u>	<u>\$ 53,874</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Maranda Donation Fund

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ 4,000	\$ 4,000	\$ 3,918	\$ (82)
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>3,918</u>	<u>(82)</u>
<b>Expenditures</b>				
Operating Expenditures	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>4,000</u>	<u>4,000</u>	<u>3,918</u>	<u>(82)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	4,000	4,000	3,918	(82)
Fund Balances - Beginning	<u>340,000</u>	<u>340,000</u>	<u>339,091</u>	<u>(909)</u>
Fund Balances - Ending	<u>\$ 344,000</u>	<u>\$ 344,000</u>	<u>\$ 343,009</u>	<u>\$ (991)</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Impact Fees

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 31,500	\$ 31,500	\$ 24,742	(6,758)	
Impact Fees					
Streets	71,000	71,000	174,817	103,817	(1)
Public Safety	23,000	23,000	30,136	7,136	(1)
Recreation	78,000	78,000	91,176	13,176	(1)
Civic	6,000	6,000	8,035	2,035	(1)
Culture	84,000	84,000	107,907	23,907	(1)
Total Revenues	<u>293,500</u>	<u>293,500</u>	<u>436,813</u>	<u>143,313</u>	
<b>Expenditures</b>					
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>293,500</u>	<u>293,500</u>	<u>436,813</u>	<u>143,313</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out					
Streets	(71,000)	(71,000)	(71,000)	-	
Recreation	(700,000)	(700,000)	(675,270)	24,730	
Civic	(50,000)	(50,000)	-	50,000	
Culture	(930,200)	(930,200)	(931,382)	(1,182)	
Total Other Financing Sources and Uses	<u>(1,751,200)</u>	<u>(1,751,200)</u>	<u>(1,677,652)</u>	<u>73,548</u>	(2)
Net Change in Fund Balances	(1,457,700)	(1,457,700)	(1,240,839)	216,861	
Fund Balances - Beginning	<u>2,408,000</u>	<u>2,408,000</u>	<u>1,947,552</u>	<u>(460,449)</u>	
Fund Balances - Ending	<u>\$ 950,300</u>	<u>\$ 950,300</u>	<u>\$ 706,713</u>	<u>\$ (243,587)</u>	

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Impact Fees

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

#### Unaudited

For the Year ended June 30, 2011

#### Notes:

- (1) Favorable Impact Fee Revenue is due mainly to the year end recognition of building impact fees due to the Town for the View Point Senior Community (VPSC) Phase I Project. The deferred fees are to be paid in full prior to issuance of any Temporary or Final Certificates of Occupancies - which has not yet occurred. Impact Fee Revenue would have come in \$51,379 below budget without the VPSC Phase 1 Project.

	<u>Budget</u>	<u>VP Senior Community Ph 1 Impact Fees</u>	<u>Various Projects Impact Fees</u>	<u>Total Impact Fee Revenue</u>
Impact Fee Revenue				
Impact Fees - Streets	\$ 71,000	\$ 79,800	\$ 95,017	\$ 174,817
Impact Fees - Public Safety	23,000	13,950	16,186	30,136
Impact Fees - Parks	78,000	53,900	37,276	91,176
Impact Fees - Civic	6,000	3,900	4,135	8,035
Impact Fees - Cultural	84,000	49,900	58,007	107,907
Total Impact Fee Revenue	<u>\$ 262,000</u>	<u>\$ 201,450</u>	<u>\$ 210,621</u>	<u>\$ 412,071</u>

- (2) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Impact Fees - Streets			
MPC - Streets			
Annual Debt Service	\$ (71,000)	\$ (71,000)	\$ -
Total Impact Fees - Streets	<u>\$ (71,000)</u>	<u>\$ (71,000)</u>	<u>\$ -</u>
Impact Fees - Parks			
General Fund			
MVPark Exercise Pathway	\$ (400,000)	\$ (546,733)	\$ (146,733)
MVPark Turf Project	(300,000)	(128,537)	171,463
Total Impact Fees - Parks	<u>\$ (700,000)</u>	<u>\$ (675,270)</u>	<u>\$ 24,730</u>
Impact Fees - Civic			
General Fund			
Civic Center Remodel	\$ (50,000)	\$ -	\$ 50,000
Total Impact Fees - Civic	<u>\$ (50,000)</u>	<u>\$ -</u>	<u>\$ 50,000</u>
Impact Fees - Culture			
COP - Library Building			
Annual Debt Services	\$ (930,200)	\$ (931,382)	\$ (1,182)
Total Impact Fees - Parks	<u>\$ (930,200)</u>	<u>\$ (931,382)</u>	<u>\$ (1,182)</u>
	<u>\$ (1,751,200)</u>	<u>\$ (1,677,652)</u>	<u>\$ 73,548</u>

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Grants

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

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Intergovernmental					
Federal Grants	\$ 7,528,281	\$ 7,528,281	\$ 2,233,606	\$ (5,294,675)	(1)
State Grants	1,432,106	1,432,106	16,000	(1,416,106)	(1)
Total Revenues	<u>8,960,387</u>	<u>8,960,387</u>	<u>2,249,606</u>	<u>(6,710,781)</u>	
<b>Expenditures</b>					
<b>Parks &amp; Recreation</b>					
Personnel Services	5,500	5,500	6,147	(647)	(2)
Operating Expenditures	-	-	11,974	(11,974)	(3)
Capital Expenditures	350,000	300,000	273,578	26,422	
Total Parks & Recreation	<u>355,500</u>	<u>305,500</u>	<u>291,699</u>	<u>13,801</u>	
<b>Police</b>					
Personnel Services	909,788	909,788	766,158	143,630	
Operating Expenditures	1,374,081	1,374,081	582,592	791,489	
Other Expenditures	18,803	18,803	190	18,613	
Capital Expenditures	371,215	371,215	448,488	(77,273)	(4)
Total Police	<u>2,673,887</u>	<u>2,673,887</u>	<u>1,797,428</u>	<u>876,459</u>	
<b>Community Development</b>					
Personnel Services	18,000	18,000	970	17,030	
Operating Expenditures	282,000	282,000	60,222	221,778	
Total Community Development	<u>300,000</u>	<u>300,000</u>	<u>61,192</u>	<u>238,808</u>	
<b>Miscellaneous</b>					
Operating Expenditures	36,000	36,000	9,158	26,842	
Capital Expenditures	5,595,000	5,595,000	90,229	5,504,771	
Total Miscellaneous	<u>5,631,000</u>	<u>5,631,000</u>	<u>99,387</u>	<u>5,531,613</u>	
Total Expenditures	<u>8,960,387</u>	<u>8,910,387</u>	<u>2,249,706</u>	<u>6,660,681</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>50,000</u>	<u>(100)</u>	<u>(50,100)</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	106	106	
Transfers Out	-	-	(6)	(6)	
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>100</u>	<u>100</u>	
Net Change in Fund Balances	-	50,000	-	(50,000)	
Fund Balances - Beginning	-	-	-	-	
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ (50,000)</u>	

# Town of Prescott Valley, Arizona

## Special Revenue Fund - Grants

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

#### Unaudited

For the Year ended June 30, 2011

**Notes:**

(1) Grant Revenue:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Parks & Recreation			
Fain Park Improvements	\$ 50,000	\$ -	\$ (50,000)
Loos Drive Multiuse Path	305,500	291,704	(13,796)
Police			
Partners Against Narcotics Trafficking	870,566	749,667	(120,899)
Driving Under the Influence Abatement	15,000	-	(15,000)
Governor's Office of Highway Safety	208,281	57,861	(150,420)
Bureau of Justice Assistance	-	24,834	24,834
Arizona Auto Theft Authority Public Awareness	6,500	-	(6,500)
Miscellaneous (Equipment)	1,573,540	964,961	(608,579)
Community Development			
Community Development Block Grant	300,000	61,192	(238,808)
Miscellaneous			
Professional Services	36,000	-	(36,000)
Improvements	5,500,000	99,387	(5,400,613)
Machinery & Equipment	95,000	-	(95,000)
	<u>\$ 8,960,387</u>	<u>\$ 2,249,606</u>	<u>\$ (6,710,781)</u>

- (2) Unfavorable Parks and Recreation personnel costs are mainly due to unanticipated personnel costs (\$1,422) associated with the Loos Drive Multiuse Path Project. Grant revenue was received to fund the expenditures.
- (3) Unfavorable Parks and Recreation operating costs are due to noncapital expenditures for landscaping material (\$6,881) and advertising (\$4,921). Grant revenue was received to fund the expenditures.
- (4) Unfavorable Police Capital Expenditures are due mainly to grant funded telecommunication improvements (\$77,273).

# Town of Prescott Valley, Arizona

## Debt Service Fund - Municipal Property Corporation

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 11,000	\$ 11,000	\$ 116	\$ (10,884)	
Total Revenues	<u>11,000</u>	<u>11,000</u>	<u>116</u>	<u>(10,884)</u>	
<b>Expenditures</b>					
Debt Service					
Street Improvements	1,006,602	1,006,602	1,005,301	1,301	
North Wells	412,228	412,228	3,375,258	(2,963,030)	(1)
2004 Refunding	775,246	775,246	773,445	1,801	
Water Importation	1,063,792	1,063,792	1,063,491	301	
Total Expenditures	<u>3,257,868</u>	<u>3,257,868</u>	<u>6,217,494</u>	<u>(2,959,626)</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,246,868)</u>	<u>(3,246,868)</u>	<u>(6,217,378)</u>	<u>(2,970,510)</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	3,269,700	3,269,700	2,473,812	(795,888)	(2)
Transfers Out	-	-	(329,362)	(329,362)	(3)
Total Other Financing Sources and Uses	<u>3,269,700</u>	<u>3,269,700</u>	<u>2,144,450</u>	<u>(1,125,250)</u>	
Net Change in Fund Balances	22,832	22,832	(4,072,928)	(4,095,760)	
Fund Balances - Beginning	<u>17,669,000</u>	<u>17,669,000</u>	<u>19,718,156</u>	<u>2,049,156</u>	
Fund Balances - Ending	<u>\$ 17,691,832</u>	<u>\$ 17,691,832</u>	<u>\$ 15,645,228</u>	<u>\$ (2,046,604)</u>	

**Notes:**

(1) North Wells

	Budget	Actual	Variance
Bond Issuance Costs	\$ -	\$ 18,700	\$ (18,700)
Early Extinguishment	-	3,292,244	(3,292,244)
Fiscal Agent Fees	2,000	1,700	300
Principal	285,000	-	285,000
Interest	125,228	62,614	62,614
	<u>\$ 412,228</u>	<u>\$ 3,375,258</u>	<u>\$ (2,963,030)</u>

# Town of Prescott Valley, Arizona

Debt Service Fund - Municipal Property Corporation

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

Unaudited

For the Year ended June 30, 2011

(2) Transfers In:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
MPC - Streets			
Impact Fees - Streets			
Annual Debt Service	\$ 71,000	\$ 71,000	\$ -
Capital Projects Fund			
Annual Debt Service	955,100	953,801	(1,299)
MPC - North Wells			
Water Capacity			
Annual Debt Service	410,100	205,058	(205,042)
MPC - Refunding			
General Fund			
Annual Debt Service	774,200	770,658	(3,543)
MPC - Water Importation			
Water Resources			
Annual Debt Service	1,059,300	473,295	(586,005)
	<u>\$ 3,269,700</u>	<u>\$ 2,473,812</u>	<u>\$ (795,888)</u>

(3) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Water Capacity System			
North Wells Defeasance	\$ -	\$ (329,362)	\$ (329,362)
	<u>\$ -</u>	<u>\$ (329,362)</u>	<u>\$ (329,362)</u>

# Town of Prescott Valley, Arizona

Debt Service Fund - Certificates of Participation - Library Building

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ -	\$ -	\$ 344	\$ 344
Total Revenues	<u>-</u>	<u>-</u>	<u>344</u>	<u>344</u>
<b>Expenditures</b>				
Debt Service	1,240,212	1,240,212	1,242,213	(2,001)
Total Expenditures	<u>1,240,212</u>	<u>1,240,212</u>	<u>1,242,213</u>	<u>(2,001)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,240,212)</u>	<u>(1,240,212)</u>	<u>(1,241,869)</u>	<u>(1,657)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,240,300	1,240,300	1,241,842	1,542 (1)
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>1,240,300</u>	<u>1,240,300</u>	<u>1,241,842</u>	<u>1,542</u>
Net Change in Fund Balances	88	88	(27)	(115)
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>151</u>	<u>151</u>
Fund Balances - Ending	<u>\$ 88</u>	<u>\$ 88</u>	<u>\$ 124</u>	<u>\$ 36</u>

**Notes:**

(1) Transfers In:

	Budget	Actual	Variance
COP - Library Building			
General Fund			
Annual Debt Service	\$ 310,100	\$ 310,460	\$ 360
Impact Fees - Library			
Annual Debt Service	930,200	931,382	1,182
	<u>\$ 1,240,300</u>	<u>\$ 1,241,842</u>	<u>\$ 1,542</u>

# Town of Prescott Valley, Arizona

## Debt Service Fund - Special Assessment Bonds

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Special Assessments				
Sewer/Street Phase I	\$ 312,700	\$ 312,700	\$ 384,434	\$ 71,734
Sewer/Street Phase II	220,800	220,800	266,602	45,802
Total Revenues	<u>533,500</u>	<u>533,500</u>	<u>651,036</u>	<u>117,536</u>
<b>Expenditures</b>				
<b>Sewer/Street Phase I</b>				
Operating Expenditures	12,000	12,000	6,298	5,702
Debt Service	474,598	474,598	328,011	146,587
Total Sewer/Street Phase I	<u>486,598</u>	<u>486,598</u>	<u>334,309</u>	<u>152,289</u>
<b>Sewer/Street Phase II</b>				
Operating Expenditures	8,000	8,000	1,965	6,035
Debt Service	294,122	294,122	226,550	67,572
Total Sewer/Street Phase II	<u>302,122</u>	<u>302,122</u>	<u>228,515</u>	<u>73,607</u>
Total Expenditures	<u>788,720</u>	<u>788,720</u>	<u>562,824</u>	<u>225,896</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(255,220)</u>	<u>(255,220)</u>	<u>88,212</u>	<u>343,432</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(255,220)	(255,220)	88,212	343,432
Fund Balances - Beginning	<u>320,000</u>	<u>320,000</u>	<u>167,004</u>	<u>(152,996)</u>
Fund Balances - Ending	<u>\$ 64,780</u>	<u>\$ 64,780</u>	<u>\$ 255,216</u>	<u>\$ 190,436</u>

# Town of Prescott Valley, Arizona

## Capital Project Fund - Capital Growth

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ 15,000	\$ 15,000	\$ 14,273	\$ (727)
Total Revenues	<u>15,000</u>	<u>15,000</u>	<u>14,273</u>	<u>(727)</u>
<b>Expenditures</b>				
Operating Expenditures	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>15,000</u>	<u>15,000</u>	<u>14,273</u>	<u>(727)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	15,000	15,000	14,273	(727)
Fund Balances - Beginning	<u>1,460,000</u>	<u>1,460,000</u>	<u>1,491,105</u>	<u>31,105</u>
Fund Balances - Ending	<u>\$ 1,475,000</u>	<u>\$ 1,475,000</u>	<u>\$ 1,505,378</u>	<u>\$ 30,378</u>

# Town of Prescott Valley, Arizona

## Capital Project Fund - Streets

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

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
City Sales Tax - .33%	\$ 1,509,000	\$ 1,509,000	\$ 1,445,905	\$ (63,095)	(1)
Interest Earnings	40,000	40,000	35,461	(4,539)	
<b>Total Revenues</b>	<b>1,549,000</b>	<b>1,549,000</b>	<b>1,481,366</b>	<b>(67,634)</b>	
<b>Expenditures</b>					
Capital Expenditures					
Navajo Drive, Superstition to Loos	25,000	7,000	306	6,694	
Robert Road - Spouse to Tranquil	1,925,000	1,925,000	992,870	932,130	
Viewpoint Drive Turn Lane	50,000	68,000	66,246	1,754	
<b>Total Expenditures</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>1,059,422</b>	<b>940,578</b>	
Excess (Deficiency) of Revenues Over Expenditures	(451,000)	(451,000)	421,944	872,944	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out	(955,100)	(955,100)	(953,801)	1,299	(2)
<b>Total Other Financing Sources and Uses</b>	<b>(955,100)</b>	<b>(955,100)</b>	<b>(953,801)</b>	<b>1,299</b>	
Net Change in Fund Balances	(1,406,100)	(1,406,100)	(531,857)	874,243	
Fund Balances - Beginning	3,129,000	3,129,000	3,176,643	47,643	
Fund Balances - Ending	\$ 1,722,900	\$ 1,722,900	\$ 2,644,786	\$ 921,886	

#### Notes:

(1) Transaction Privilege Tax:

	Budget	Actual	Variance
Construction	\$ 150,311	\$ 83,133	\$ (67,178)
Transportation, Communication & Utilities	193,821	199,763	5,942
Retail Trade	978,295	790,144	(188,151)
Restaurants/Bars	133,650	127,502	(6,148)
Other	52,923	245,363	192,440
	<b>\$ 1,509,000</b>	<b>\$ 1,445,905</b>	<b>\$ (63,095)</b>

(2) Transfers Out:

	Budget	Actual	Variance
Streets Capital Projects			
Annual Debt Service	\$ (955,100)	\$ (953,801)	\$ 1,299
	<b>\$ (955,100)</b>	<b>\$ (953,801)</b>	<b>\$ 1,299</b>

# Town of Prescott Valley, Arizona

## Enterprise Fund - Wastewater System

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

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 99,000	\$ 99,000	\$ 97,187	\$ (1,813)	
Miscellaneous	-	-	2,018	2,018	
<b>Business Type Activities</b>					
User Charges	4,110,000	4,110,000	4,106,330	(3,670)	
In Lieu Assessments	-	-	51,836	51,836	
Penalties	100,000	100,000	109,821	9,821	
<b>Total Revenues</b>	<b>4,309,000</b>	<b>4,309,000</b>	<b>4,367,192</b>	<b>58,192</b>	
<b>Expenditures</b>					
Personnel Services	145,677	145,677	132,547	13,130	
Operating Expenditures	2,160,548	2,360,548	2,319,640	40,908	
Other Expenditures	3,100,000	3,100,000	5,630	3,094,370	(1)
Capital Expenditures	200,000	-	9,999	(9,999)	(2)
Debt Service	782,556	782,556	335,601	446,955	(3)
<b>Total Expenditures</b>	<b>6,388,781</b>	<b>6,388,781</b>	<b>2,803,417</b>	<b>3,585,364</b>	
Excess (Deficiency) of Revenues Over Expenditures	(2,079,781)	(2,079,781)	1,563,775	3,643,556	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out	-	-	-	-	
<b>Total Other Financing Sources and Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(2,079,781)</b>	<b>(2,079,781)</b>	<b>1,563,775</b>	<b>3,643,556</b>	
<b>Fund Balances - Beginning</b>	<b>36,430,000</b>	<b>36,430,000</b>	<b>34,557,862</b>	<b>(1,872,138)</b>	
<b>Fund Balances - Ending</b>	<b>\$ 34,350,219</b>	<b>\$ 34,350,219</b>	<b>\$ 36,121,637</b>	<b>\$ 1,771,418</b>	

# Town of Prescott Valley, Arizona

Enterprise Fund - Wastewater System

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

Unaudited

For the Year ended June 30, 2011

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**Notes:**

(1) Other Expenditures:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Contingency	\$ 100,000	\$ -	\$ 100,000
Depreciation	3,000,000	-	3,000,000
Amortization	-	(1,261)	1,261
Uncollectible Accounts	-	5,461	(5,461)
Prior Period Adjustment	-	1,430	(1,430)
	<u>\$ 3,100,000</u>	<u>\$ 5,630</u>	<u>\$ 3,094,370</u>

(2) Capital Expenditure reflects retro sewer connection costs for one of Yavapai Regional Medical Center buildings.

(3) Debt Service:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Principal	\$ 460,000	\$ -	\$ 460,000
Interest	322,056	322,055	1
Fiscal Agent Fees	500	13,546	(13,046)
	<u>\$ 782,556</u>	<u>\$ 335,601</u>	<u>\$ 446,955</u>

# Town of Prescott Valley, Arizona

Enterprise Fund - PV Water System

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 37,000	\$ 37,000	\$ 53,801	\$ 16,801	
Rents & Royalties	42,840	42,840	44,226	1,386	
Miscellaneous	-	-	2,430	2,430	
<b>Business Type Activities</b>					
User Charges	7,605,000	7,605,000	6,948,606	(656,394)	
Water Meter Charge	25,000	25,000	19,599	(5,401)	
Fire Protection	25,500	25,500	27,183	1,683	
Water Tap Fees	1,500	1,500	1,404	(96)	
Penalties	110,000	110,000	108,507	(1,493)	
Service Fees	105,000	105,000	103,135	(1,865)	
Other	31,000	31,000	23,095	(7,905)	
<b>Total Revenues</b>	<u>7,982,840</u>	<u>7,982,840</u>	<u>7,331,986</u>	<u>(650,854)</u>	
<b>Expenditures</b>					
Personnel Services	179,582	179,582	163,430	16,152	
Operating Expenditures	4,381,668	4,381,668	4,150,623	231,045	
Other Expenditures	1,455,000	1,455,000	32,611	1,422,389	(1)
Capital Expenditures	368,000	368,000	182,837	185,163	(2)
Debt Service	1,879,526	1,879,526	625,725	1,253,801	(3)
<b>Total Expenditures</b>	<u>8,263,776</u>	<u>8,263,776</u>	<u>5,155,226</u>	<u>3,108,550</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(280,936)</u>	<u>(280,936)</u>	<u>2,176,760</u>	<u>2,457,696</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out	(247,000)	(247,000)	(247,000)	-	(4)
<b>Total Other Financing Sources and Uses</b>	<u>(247,000)</u>	<u>(247,000)</u>	<u>(247,000)</u>	<u>-</u>	
<b>Net Change in Fund Balances</b>	<u>(527,936)</u>	<u>(527,936)</u>	<u>1,929,760</u>	<u>2,457,696</u>	
<b>Fund Balances - Beginning</b>	<u>27,600,000</u>	<u>27,600,000</u>	<u>28,995,119</u>	<u>1,395,119</u>	
<b>Fund Balances - Ending</b>	<u>\$ 27,072,064</u>	<u>\$ 27,072,064</u>	<u>\$ 30,924,879</u>	<u>\$ 3,852,815</u>	

# Town of Prescott Valley, Arizona

## Enterprise Fund - PV Water System

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

Unaudited

For the Year ended June 30, 2011

**Notes:**

(1) Other Expenditures:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Depreciation and Contingency	\$ 1,455,000	\$ -	\$ 1,455,000
Uncollectible Accounts	-	30,391	(30,391)
Refunds & Reimbursements	-	2,220	(2,220)
	<u>\$ 1,455,000</u>	<u>\$ 32,611</u>	<u>\$ 1,422,389</u>

(2) Capital Expenditures:

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
Small Water Projects	\$ 55,000	\$ 55,000	\$ -	\$ 55,000
Huggins Well Rehabilitation	30,000	30,000	-	30,000
Valve Replacement Program	75,000	75,000	75,000	-
SCADA Automation Equipment	50,000	50,000	-	50,000
PRV Rehabilitation Program	63,000	63,000	-	63,000
PCC Tank Rehabilitation	95,000	95,000	107,837	(12,837)
	<u>\$ 368,000</u>	<u>\$ 368,000</u>	<u>\$ 182,837</u>	<u>\$ 185,163</u>

(3) Debt Service:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Principal	\$ 1,330,000	\$ -	\$ 1,330,000
Interest	544,526	544,525	1
Fiscal Agent Fees	5,000	81,200	(76,200)
	<u>\$ 1,879,526</u>	<u>\$ 625,725</u>	<u>\$ 1,253,801</u>

(4) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
PV Water System			
Annual Transfer to Reclaimed	\$ (247,000)	\$ (247,000)	\$ -
	<u>\$ (247,000)</u>	<u>\$ (247,000)</u>	<u>\$ -</u>

# Town of Prescott Valley, Arizona

Enterprise Fund - Reclaimed Water

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ -	\$ -	\$ 50	\$ 50
Business Type Activities				
Usage Fees	36,500	36,500	29,100	(7,400)
Total Revenues	<u>36,500</u>	<u>36,500</u>	<u>29,150</u>	<u>(7,350)</u>
<b>Expenditures</b>				
Operating Expenditures	281,271	281,271	246,190	35,081
Other Expenditures	150,000	150,000	-	150,000
Capital Expenditures	-	-	-	-
Total Expenditures	<u>431,271</u>	<u>431,271</u>	<u>246,190</u>	<u>185,081</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(394,771)</u>	<u>(394,771)</u>	<u>(217,040)</u>	<u>177,731</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	247,000	247,000	247,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>247,000</u>	<u>247,000</u>	<u>247,000</u>	<u>-</u>
Net Change in Fund Balances	(147,771)	(147,771)	29,960	177,731
Fund Balances - Beginning	<u>1,850,000</u>	<u>1,850,000</u>	<u>1,662,778</u>	<u>(187,222)</u>
Fund Balances - Ending	<u>\$ 1,702,229</u>	<u>\$ 1,702,229</u>	<u>\$ 1,692,738</u>	<u>\$ (9,491)</u>

**Notes:**

(1) Transfers In:

	Budget	Actual	Variance
PV Water System			
PV Water System Charge	\$ 247,000	\$ 247,000	\$ -
	<u>\$ 247,000</u>	<u>\$ 247,000</u>	<u>\$ -</u>

# Town of Prescott Valley, Arizona

## Enterprise Fund - Water Resource

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Interest Earnings	\$ 28,000	\$ 28,000	\$ 22,436	\$ (5,564)
Miscellaneous	133,173	133,173	2,563	(130,610)
Business Type Activities				
Water Resource Fees	90,000	90,000	173,232	83,232
Total Revenues	<u>251,173</u>	<u>251,173</u>	<u>198,231</u>	<u>(52,942)</u>
<b>Expenditures</b>				
Personnel Services	104,413	104,413	104,531	(118)
Operating Expenditures	440,180	440,180	173,675	266,505
Depreciation	270,000	270,000	12,385	257,615
Capital Expenditures	3,620,000	3,620,000	260,331	3,359,669 (1)
Total Expenditures	<u>4,434,593</u>	<u>4,434,593</u>	<u>550,922</u>	<u>3,883,671</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,183,420)</u>	<u>(4,183,420)</u>	<u>(352,691)</u>	<u>3,830,729</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	(1,059,300)	(1,059,300)	(473,295)	586,005 (2)
Total Other Financing Sources and Uses	<u>(1,059,300)</u>	<u>(1,059,300)</u>	<u>(473,295)</u>	<u>586,005</u>
Net Change in Fund Balances	(5,242,720)	(5,242,720)	(825,986)	4,416,734
Fund Balances - Beginning	1,853,000	1,853,000	4,733,516	2,880,516
Fund Balances - Ending	<u>\$ (3,389,720)</u>	<u>\$ (3,389,720)</u>	<u>\$ 3,907,530</u>	<u>\$ 7,297,250</u>

**Notes:**

(1) Capital Expenditures:

	Original Budget	Revised Budget	Actual	Variance
North Plains Recharge Facility	\$ 2,500,000	\$ 2,500,000	\$ 203,905	\$ 2,296,095
Transmission Pipeline	20,000	20,000	-	20,000
Tri-City Pipeline	1,100,000	1,100,000	56,426	1,043,574
	<u>\$ 3,620,000</u>	<u>\$ 3,620,000</u>	<u>\$ 260,331</u>	<u>\$ 3,359,669</u>

(2) Transfers Out:

	Budget	Actual	Variance
MPC - Water Importation			
Annual Debt Service	\$ (1,059,300)	\$ (473,295)	\$ 586,005
	<u>\$ (1,059,300)</u>	<u>\$ (473,295)</u>	<u>\$ 586,005</u>

# Town of Prescott Valley, Arizona

Enterprise Fund - Water Resource - UVRWPC

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance
<b>Revenues</b>				
Federal grants	\$ 1,140,000	\$ 1,140,000	\$ -	\$ (1,140,000)
State grants	335,000	335,000	-	(335,000)
UVRWPC Contributions	202,167	202,167	202,167	-
Miscellaneous	-	-	1,750	1,750
Total Revenues	<u>1,677,167</u>	<u>1,677,167</u>	<u>203,917</u>	<u>(1,473,250)</u>
<b>Expenditures</b>				
Operating Expenditures	<u>1,817,167</u>	<u>1,817,167</u>	<u>142,895</u>	<u>1,674,272</u>
Total Expenditures	<u>1,817,167</u>	<u>1,817,167</u>	<u>142,895</u>	<u>1,674,272</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(140,000)</u>	<u>(140,000)</u>	<u>61,022</u>	<u>201,022</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources and Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(140,000)	(140,000)	61,022	201,022
Fund Balances - Beginning	<u>140,000</u>	<u>140,000</u>	<u>91,177</u>	<u>(48,823)</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,199</u>	<u>\$ 152,199</u>

# Town of Prescott Valley, Arizona

Enterprise Fund - Water Capacity System

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

Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 65,000	\$ 65,000	\$ 40,392	\$ (24,608)	
Business Type Activities					
Capacity Charges	71,000	71,000	134,573	63,573	
Miscellaneous	-	-	8	8	
Total Revenues	<u>136,000</u>	<u>136,000</u>	<u>174,973</u>	<u>38,973</u>	
<b>Expenditures</b>					
Refunds and Reimbursements	-	-	13,679	(13,679)	
Capital Expenditures	250,000	250,000	190,075	59,925	(1)
Total Expenditures	<u>250,000</u>	<u>250,000</u>	<u>203,754</u>	<u>46,246</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(114,000)</u>	<u>(114,000)</u>	<u>(28,781)</u>	<u>85,219</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	329,362	329,362	(2)
Transfers Out	(410,100)	(410,100)	(205,059)	205,041	(3)
Total Other Financing Sources and Uses	<u>(410,100)</u>	<u>(410,100)</u>	<u>124,303</u>	<u>534,403</u>	
Net Change in Fund Balances	(524,100)	(524,100)	95,522	619,622	
Fund Balances - Beginning	<u>2,535,000</u>	<u>2,535,000</u>	<u>2,613,875</u>	<u>78,875</u>	
Fund Balances - Ending	<u>\$ 2,010,900</u>	<u>\$ 2,010,900</u>	<u>\$ 2,709,397</u>	<u>\$ 698,497</u>	

# Town of Prescott Valley, Arizona

## Enterprise Fund - Water Capacity System

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

Unaudited

For the Year ended June 30, 2011

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Notes:

(1) Capital Expenditures:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Quailwood Well #4 Building	\$ 75,000	\$ 15,075	\$ 59,925
Robert Road Waterline	175,000	175,000	-
	<u>\$ 250,000</u>	<u>\$ 190,075</u>	<u>\$ 59,925</u>

(2) Transfers In:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
MPC - North Wells			
North Wells Defeasance	\$ -	\$ 329,362	\$ 329,362
	<u>\$ -</u>	<u>\$ 329,362</u>	<u>\$ 329,362</u>

(3) Transfers Out:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
MPC - North Wells			
Annual Debt Service	\$ (410,100)	\$ (205,059)	\$ 205,041
	<u>\$ (410,100)</u>	<u>\$ (205,059)</u>	<u>\$ 205,041</u>

# Town of Prescott Valley, Arizona

## Enterprise Fund - Wastewater System Capacity

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

#### Unaudited

For the Year ended June 30, 2011

	Original Budget	Revised Budget	Actual	Variance	
<b>Revenues</b>					
Interest Earnings	\$ 28,000	\$ 28,000	\$ 9,821	\$ (18,179)	
Business Type Activities					
Capacity Charges	190,000	190,000	308,232	118,232	
<b>Total Revenues</b>	<u>218,000</u>	<u>218,000</u>	<u>318,054</u>	<u>100,054</u>	
<b>Expenditures</b>					
Operating Expenditures	-	-	22,846	(22,846)	(1)
Debt Service	1,004,689	1,004,689	402,377	602,312	(2)
<b>Total Expenditures</b>	<u>1,004,689</u>	<u>1,004,689</u>	<u>425,223</u>	<u>579,466</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(786,689)</u>	<u>(786,689)</u>	<u>(107,169)</u>	<u>679,520</u>	
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	
Transfers Out	-	-	-	-	
<b>Total Other Financing Sources and Uses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balances</b>	<u>(786,689)</u>	<u>(786,689)</u>	<u>(107,169)</u>	<u>679,520</u>	
Fund Balances - Beginning	<u>(9,955,000)</u>	<u>(9,955,000)</u>	<u>(9,793,597)</u>	<u>161,403</u>	
<b>Fund Balances - Ending</b>	<u>\$ (10,741,689)</u>	<u>\$ (10,741,689)</u>	<u>\$ (9,900,766)</u>	<u>\$ 840,923</u>	

**Notes:**

(1) Unfavorable Operating Expenditures due to refunding of water capacity fees for projects that were cancelled.

(2) Debt Service:

	Budget	Actual	Variance
Principal	\$ 609,517	\$ -	\$ 609,517
Interest	394,172	402,006	(7,834)
Fiscal Agent Fees	1,000	371	629
	<u>\$ 1,004,689</u>	<u>\$ 402,377</u>	<u>\$ 602,312</u>