

Town of Prescott Valley  
Arizona

Monthly Financial Report



To The Town Council

Presented on March 22, 2012

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

**The Month of February 2012**

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	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 5,551,871	\$ 5,677,400	\$ 5,806,561	\$ 129,161	2.28%	\$ 254,690	4.59%	
Licenses and Permits	270,732	217,096	325,953	108,857	50.14%	55,221	20.40%	
Intergovernmental Revenue	5,885,867	6,719,152	6,436,048	(283,104)	-4.21%	550,181	9.35%	
Charges for Services	149,653	175,984	184,072	8,088	4.60%	34,419	23.00%	
Fines and Forfeitures	402,336	408,960	455,772	46,812	11.45%	53,436	13.28%	
Investment and Rental	132,749	232,984	93,321	(139,663)	-59.95%	(39,428)	-29.70%	
Miscellaneous Revenue	85,639	13,648	56,711	43,063	315.53%	(28,928)	-33.78%	
Other Financing Sources	25,000	1,163,752	1,911,135	747,383	64.22%	1,886,135	100.00%	
<b>Total</b>	<b>\$ 12,503,847</b>	<b>\$ 14,608,976</b>	<b>\$ 15,269,573</b>	<b>\$ 660,597</b>	<b>4.52%</b>	<b>\$ 2,765,726</b>	<b>22.12%</b>	

Total revenues for the general fund increased by \$2,765,726 over the previous year, with the majority of the increase being attributable to:

Tax revenues (transaction privilege tax and franchise fees) are 4.59% percent above prior year and have exceeded budget estimates by 2.28% for the period reported. Increased transaction privilege tax collections have been identified in almost all categories except for Finance, Insurance and Real Estate, which continues to improve but not at a pace significant enough to show increases over prior year.

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

**Intergovernmental Revenues**

Revenues	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 2,178,632	\$ 2,184,488	\$ 2,184,358	\$ (130)	-0.01%	\$ 5,726	0.26%	
State Sales Tax	1,463,127	1,686,300	1,741,651	55,351	3.28%	278,524	19.04%	
Auto Lieu Tax	1,038,117	1,189,900	1,225,480	35,580	2.99%	187,363	18.05%	
Other	1,205,991	1,658,464	1,284,559	(373,905)	-22.55%	78,568	6.51%	
<b>Total</b>	<b>\$ 5,885,867</b>	<b>\$ 6,719,152</b>	<b>\$ 6,436,048</b>	<b>\$ (283,104)</b>	<b>-4.21%</b>	<b>\$ 550,181</b>	<b>9.35%</b>	

Total intergovernmental revenues increased by \$550,181 over the previous year; however we are below budget estimates due to the following:

- Other includes a reimbursement from the Yavapai County Flood Control District which is budgeted at \$1.25 million with \$543,569 reimbursed to date. This is an expenditure reimbursement for the Western Boulevard Drainage Project. The reimbursements will occur as the year and the project progresses. This funding was reduced from \$1.25 million to \$600,000.

Fines and forfeitures increased by \$53,436 over prior year and have exceeded budget estimates by 11.45% for the period mainly due to increased photo enforcement collections. This category includes court administration, library fines and photo enforcement.

Other financing sources represent budgeted transfers. The total budgeted transfer of \$1.5 million from the capital growth fund occurred during this period; budget to actual will balance out as the year progresses.

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

**Expenditures**

Expenditure Category	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 7,828,505	\$ 8,355,088	\$ 7,758,187	\$ 596,901	7.14%	\$ 70,318	0.90%	
Operating Expenditures	3,879,230	6,863,220	7,082,020	(218,800)	-3.19%	(3,202,790)	-82.56%	
Other Expenditures	5,223	134,149	9,912	124,237	92.61%	(4,689)	-89.78%	
Capital Expenditures	885,448	938,306	1,046,774	(108,468)	-11.56%	(161,326)	-18.22%	
Transfers Out	847,637	1,908,256	1,565,248	343,008	17.97%	(717,611)	-84.66%	
<b>Total</b>	<b>\$ 13,446,043</b>	<b>\$ 18,199,019</b>	<b>\$ 17,462,141</b>	<b>\$ 736,878</b>	<b>4.05%</b>	<b>\$ (4,016,098)</b>	<b>-29.87%</b>	

Total Revenues Over (Under)

Total Expenditures      \$ (942,196)    \$ (3,590,043)    \$ (2,192,568)

Total expenditures increased by \$4,016,098 over the prior year however, total expenditures are below budget estimates for eight months of activity. Highlights of general fund expenditures include:

- Council expenditures include the annual membership dues for the Arizona League of Cities and Towns which was paid during the reported period as well as travel related expenditures related to the Arizona League of Cities and Towns conference.
- Management Services expenditures include audit fees for the FY2010-11 audit, budgeted hardware replacements and payments for annual computer software and hardware maintenance agreements.
- Non-Departmental expenditures include a one-time planned \$2.7M developer reimbursement.

As revenues and expenditures are monitored, it is important to review the Town's position of total revenues over (under) total expenditures to ensure the Town is in compliance with policy and bond covenants. Over the last several years, operations have been partially funded by fund balance, with an expected annual amount of \$3.7 million this year. The current budget-to-date is approximately \$3.6 million.

**Highway Users Revenue Fund (HURF)**

**Revenues**

Revenues	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Grants	\$ 21,678	\$ 1,206,664	\$ -	\$ (1,206,664)	-100.00%	\$ (21,678)	-100.00%	
Highway Users Revenue*	1,397,299	1,347,300	1,322,423	(24,877)	-1.85%	(74,876)	-5.36%	
Charges for Services	9,677	20,000	5,676	(14,324)	-71.62%	(4,001)	100.00%	
Investment Earnings	5,536	16,000	(1,174)	(17,174)	-107.34%	(6,710)	-121.21%	
Miscellaneous	6,309	-	524	524	100.00%	(5,785)	-91.69%	
Other Financing Sources	104,386	54,176	81,280	27,104	50.03%	(23,106)	-22.14%	
<b>Total</b>	<b>\$ 1,544,885</b>	<b>\$ 2,644,140</b>	<b>\$ 1,408,729</b>	<b>\$ (1,235,411)</b>	<b>-46.72%</b>	<b>\$ (136,156)</b>	<b>-8.81%</b>	

\*Highway Users Revenue is seven 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 decreased by \$136,156 below the previous year. Compared to budget, revenues are down by \$1,235,411 due primarily to:

- Anticipated grant funding for Loos Drive improvements, PV Pipeline Multiuse Path and Central Core Multiuse Path projects which have not begun.

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

**Expenditures**

Expenditure Category	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 472,626	\$ 565,152	\$ 523,626	\$ 41,526	7.35%	\$ (51,000)	-10.79%	
Operating Expenditures	487,154	1,361,632	1,164,200	197,432	14.50%	(677,046)	-138.98%	
Capital Expenditures	37,088	1,244,984	40,502	1,204,482	96.75%	(3,414)	-9.21%	
Transfers Out	54,386	20,848	31,280	(10,432)	-50.04%	23,106	42.49%	
<b>Total</b>	<b>\$ 1,051,254</b>	<b>\$ 3,192,616</b>	<b>\$ 1,759,608</b>	<b>\$ 1,433,008</b>	<b>44.89%</b>	<b>\$ (708,354)</b>	<b>-67.38%</b>	

Total Revenues Over (Under)

Total Expenditures      \$ 493,631    \$ (548,476)    \$ (350,879)

Total expenditures increased by \$708,354 over the previous year; however they are below budget estimates for the first eight periods of the year.

Operating expenditures have balanced out as the fiscal year progresses. A significant portion of the annual Chip Seal Project was completed in July. The areas completed include the commercial roadways along Highway 69 as well as several streets in the Granville and StoneRidge residential areas. In addition, a significant portion of planned roadway maintenance has been completed.

Capital expenditures approved for FY2011-12 are \$1,867,500. The approved projects include multiuse paths, Florentine Road street lighting, Lake Valley Drive improvements and street lights at major intersections.

- The PV Pipeline Multiuse Path project has seen little activity. This project is funded by an Arizona Department of Transportation (ADOT) Transportation Enhancement grant (TEA).
- The Central Core Multiuse Path project is also funded by an ADOT TEA grant. No financial activity has occurred to date on this 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. Over the last few fiscal years, operations have been partially funded by fund balance, with an expected annual amount of \$422,249 this year. The current budget-to-date is \$548,476.

**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	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ 35,594	\$ 102,328	\$ 5,353	\$ (96,975)	-94.77%	\$ (30,241)	-84.96%	
Business Type Activity	2,988,262	3,161,564	3,121,634	(39,930)	-1.26%	133,372	4.46%	
Other Financing Sources	249,000	151,512	227,271	75,759	50.00%	(21,729)	0.00%	
<b>Total</b>	<b>\$ 3,272,856</b>	<b>\$ 3,415,404</b>	<b>\$ 3,354,258</b>	<b>\$ (61,146)</b>	<b>-1.79%</b>	<b>\$ 81,402</b>	<b>2.49%</b>	

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

Total wastewater fund revenues increased by \$81,402 over the previous year. Compared to budget, revenues are unfavorable by \$61,146 due primarily to the following:

- Investment earnings fell short of budget by \$96,975 due to lower than expected interest earnings on investments.
- Business type activities are below budget by \$39,930. Rate increases took effect November 1, 2011 offsetting unfavorable income earlier in the year. In addition to funding operations, these revenues pay for the debt service costs associated with building the wastewater treatment plant.

**Wastewater Expenditures**

Expenditure Category	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 86,238	\$ 85,896	\$ 80,486	\$ 5,410	6.30%	\$ 5,752	6.67%	
Operating Expenditures	1,438,108	1,576,920	1,508,579	68,341	4.33%	(70,471)	-4.90%	
Other Expenditures	8,511	73,328	112	73,216	0.00%	8,399	98.68%	
Capital Expenditures	9,999	163,320	31,031	132,289	0.00%	(21,032)	0.00%	
Debt Service	1,629,000	1,198,232	1,640,966	(442,734)	-36.95%	(11,966)	-0.73%	
<b>Total</b>	<b>\$ 3,171,856</b>	<b>\$ 3,097,696</b>	<b>\$ 3,261,174</b>	<b>\$ (163,478)</b>	<b>-5.28%</b>	<b>\$ (89,318)</b>	<b>-2.82%</b>	

Total Revenues Over (Under)

Total Expenditures      \$    101,000    \$    317,708    \$    93,084

Total expenditures exceed the prior year actual by \$89,318 and they exceed budget by \$163,478 due to the following:

- Debt service reflects July and January debt service payments.

**Water System Revenues**

Revenues	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ 147,167	\$ 1,108,704	\$ 140,400	\$ (968,304)	-87.34%	\$ (6,767)	-4.60%	
Investment and Rental	90,134	100,752	24,826	(75,926)	-75.36%	(65,308)	-72.46%	
Miscellaneous Revenue	3,222	-	5,679	5,679	100.00%	2,457	0.00%	
Business Type Activities	5,115,533	5,364,496	5,272,083	(92,413)	-1.72%	156,550	3.06%	
Other Financing Sources	329,362	-	-	-	0.00%	(329,362)	-100.00%	
<b>Total</b>	<b>\$ 5,685,418</b>	<b>\$ 6,573,952</b>	<b>\$ 5,442,988</b>	<b>\$ (1,130,964)</b>	<b>-17.20%</b>	<b>\$ (242,430)</b>	<b>-4.26%</b>	

The water fund revenues decreased by \$242,430 below the previous year, and they are below budget expectations by \$1,130,964 mainly due to the following:

- Intergovernmental revenues include budgeted amounts for grant funding that has not yet been received.
- Investment earnings fell short of budget by \$75,926 due to lower than expected interest earnings on investments.
- Water rates were increased effective November 1, 2010, the first eight months of this fiscal year reflect the new rate compared with prior year reflecting the first four months at the old rate and four months at the new rate.

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

**Water System Expenditures**

Expenditure Category	2010-11		2011-12		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 171,595	\$ 178,688	\$ 167,365	\$ 11,323	6.34%	\$ 4,230	2.47%	
Operating Expenditures	2,658,783	4,306,760	2,834,442	1,472,318	34.19%	(175,659)	-6.61%	
Other Expenditures	36,661	79,992	1,923	78,069	0.00%	34,738	94.75%	
Capital Expenditures	190,249	2,087,632	339,567	1,748,065	83.73%	(149,318)	-78.49%	
Debt Service	1,876,775	1,259,744	1,884,696	(624,952)	-49.61%	(7,921)	-0.42%	
Transfer Out	694,763	151,512	227,271	(75,759)	-50.00%	467,492	67.29%	
<b>Total</b>	<b>\$ 5,628,826</b>	<b>\$ 8,064,328</b>	<b>\$ 5,455,264</b>	<b>\$ 2,609,064</b>	<b>32.35%</b>	<b>\$ 173,562</b>	<b>3.08%</b>	

Total Revenues Over (Under)

Total Expenditures      \$    56,592    \$ (1,490,376)    \$    (12,276)

Total expenditures decreased by \$173,562 below the previous year, and are below budget estimates for the first eight periods of the year mainly due to the following:

- Operating expenditures are favorable to budget mainly due to other professional services expenditures budgeted in the Water Resources – Upper Verde River Water Protection Coalition Fund that were expected related to grant funding which has not occurred to date.
- Budgeted capital projects for the Lone Tree Recharge Facility and Water Importation Project have not seen much activity during the fiscal year.
- Budgeted semi-annual debt service principal and interest payments occurred during July and January.



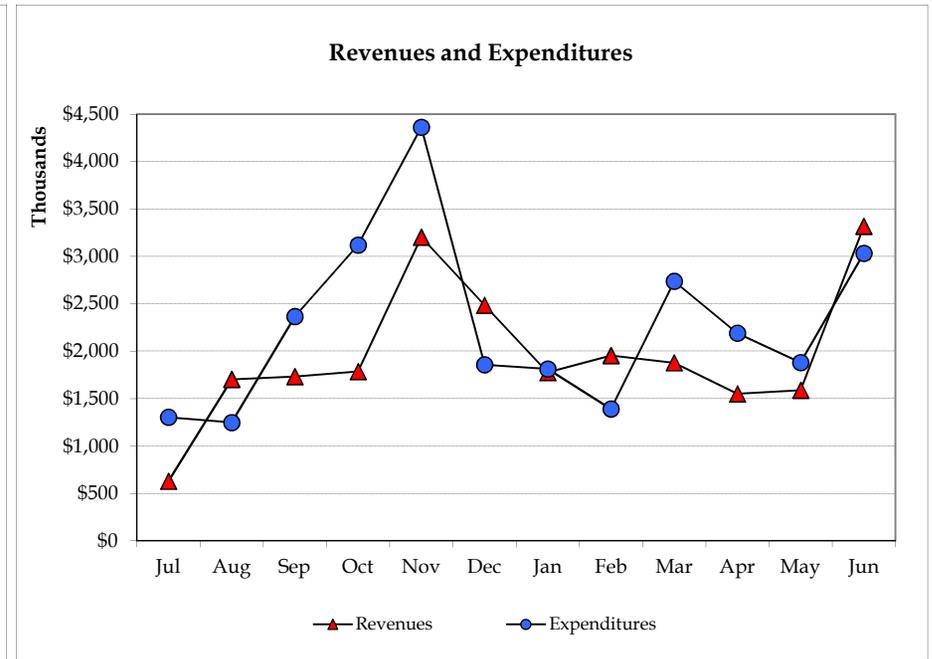
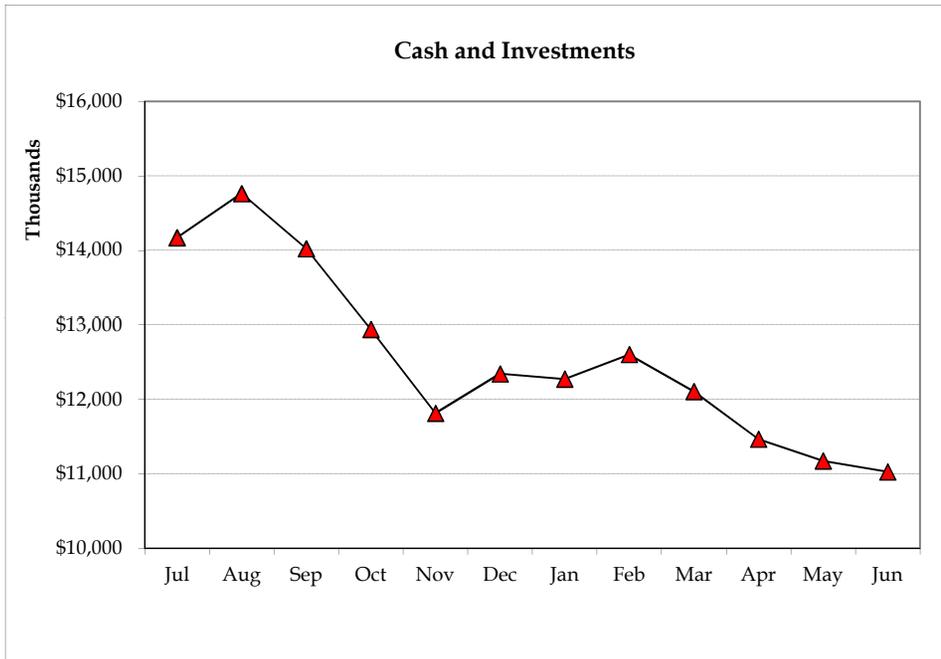
**Town of Prescott Valley  
General Fund - Unaudited  
Balance Sheet**

<b>ASSETS</b>	<b>February 29, 2012</b>	<b>February 28, 2011</b>
Current Assets		
Cash and Investments	\$ 12,436,706	\$ 16,026,698
Receivables		
Accounts Receivable	265,100	266,900
Sales Tax Assessments	-	21,742
Intergovernmental	282,560	321,375
Due from Other Funds	74,236	20
Supplies Inventory	1,916	3,113
Noncurrent Assets		
Restricted Cash	166,056	133,111
Advances to Other Funds	1,793,066	822,540
Total Assets	\$ 15,019,640	\$ 17,595,499
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 89,733	\$ 43,981
Noncurrent Liabilities		
Deferred Revenue		
Court	116,302	95,328
Other	80,151	69,550
Guaranty and Other Deposits	192,263	192,388
Total Liabilities	478,449	401,247
<b>FUND BALANCE</b>		
Restricted		
Reserve for Encumbrances	1,027,786	1,938,085
Unrestricted Fund Balance	13,513,405	15,256,167
Total Fund Balance	14,541,191	17,194,252
Total Liabilities and Fund Balance	\$ 15,019,640	\$ 17,595,499



**Town of Prescott Valley  
General Fund - Unaudited  
FY 2011-12 Actual and Projected  
Modified Accrual Basis**

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 14,171,906	\$ 14,764,025	\$ 14,024,189	\$ 12,939,590	\$ 11,813,774	\$ 12,342,915	\$ 12,273,098	\$ 12,602,762	\$ 12,105,733	\$ 11,465,103	\$ 11,173,198	\$ 11,025,737
Net Receivable (Payable)	1,886,712	1,750,369	1,856,645	1,607,381	1,574,068	1,671,821	1,705,136	1,938,429	1,576,039	1,576,039	1,576,039	2,008,579
Ending Fund Balance	\$ 16,058,618	\$ 16,514,394	\$ 15,880,834	\$ 14,546,971	\$ 13,387,842	\$ 14,014,736	\$ 13,978,234	\$ 14,541,191	\$ 13,681,772	\$ 13,041,142	\$ 12,749,237	\$ 13,034,316
Beginning Fund Balance	\$ 16,733,758	\$ 16,058,618	\$ 16,514,394	\$ 15,880,834	\$ 14,546,971	\$ 13,387,842	\$ 14,014,736	\$ 13,978,234	\$ 14,541,191	\$ 13,681,772	\$ 13,041,142	\$ 12,749,237
Revenues	629,310	1,703,607	1,733,150	1,785,717	3,202,881	2,484,679	1,775,945	1,954,284	1,878,691	1,550,374	1,588,811	3,318,034
Expenditures	1,304,450	1,247,831	2,366,710	3,119,580	4,362,010	1,857,785	1,812,447	1,391,327	2,738,110	2,191,004	1,880,716	3,032,955
Ending Fund Balance	\$ 16,058,618	\$ 16,514,394	\$ 15,880,834	\$ 14,546,971	\$ 13,387,842	\$ 14,014,736	\$ 13,978,234	\$ 14,541,191	\$ 13,681,772	\$ 13,041,142	\$ 12,749,237	\$ 13,034,316





**Town of Prescott Valley**  
**General Fund - Unaudited**  
**Summary of Revenues and Expenditures**  
**For the Month Ended February 29, 2012 - 33% of the Year Remaining**

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
<b>Revenues by Category</b>									
Taxes	\$ 9,523,500	\$ 829,800	\$ 839,628	\$ 5,677,400	\$ 5,806,561	\$ 5,551,871		\$ 3,716,939	39.03%
Licenses and Permits	325,700	27,137	38,503	217,096	325,953	270,732		(253)	(0.08%)
Intergovernmental Revenue	10,763,043	922,169	968,962	6,719,152	6,436,048	5,885,867		4,326,995	40.20%
Charges for Services	264,100	21,998	19,533	175,984	184,072	149,653		80,028	30.30%
Fines and Forfeitures	613,500	51,120	68,290	408,960	455,772	402,336		157,728	25.71%
Investment and Rental	349,500	29,123	18,012	232,984	93,321	132,749		256,179	73.30%
Miscellaneous Revenue	20,500	1,706	1,356	13,648	56,711	85,639		(36,211)	(176.64%)
Other Financing Sources	1,745,640	145,469	-	1,163,752	1,911,135	25,000		(165,495)	(9.48%)
<b>Total Revenues</b>	<b>\$ 23,605,483</b>	<b>\$ 2,028,522</b>	<b>\$ 1,954,284</b>	<b>\$ 14,608,976</b>	<b>\$ 15,269,573</b>	<b>\$ 12,503,847</b>		<b>\$ 8,335,910</b>	<b>35.31%</b>
<b>Expenditures by Department</b>									
Town Council	\$ 108,176	\$ 9,052	\$ 5,414	\$ 72,146	\$ 89,734	\$ 72,247	\$ 474	\$ 17,968	16.61%
Town Clerk	290,939	24,229	16,201	193,832	155,993	150,744	11,311	123,635	42.50%
Town Management	733,624	61,041	55,381	488,592	449,184	432,535	10,385	274,055	37.36%
Management Services	1,939,119	161,522	124,204	1,292,172	1,295,882	1,144,696	10,200	633,037	32.65%
Community Development	1,163,561	96,917	88,186	775,336	672,901	720,362	16,724	473,936	40.73%
Human Resources	196,004	16,320	16,686	130,560	107,620	101,628	4,129	84,255	42.99%
Parks and Recreation	1,540,651	128,312	91,045	1,026,496	925,627	1,045,037	21,586	593,438	38.52%
Legal	721,590	60,121	40,004	480,968	351,880	382,104	2,309	367,401	50.92%
Library	1,665,162	138,707	132,027	1,109,656	979,644	944,518	63,109	622,409	37.38%
Magistrate Court	505,288	42,097	36,109	336,776	305,553	278,822	177	199,558	39.49%
Public Works	2,305,280	192,049	160,918	1,536,392	1,481,732	942,294	95,558	727,990	31.58%
Police	7,183,679	601,023	574,888	4,795,719	4,470,866	4,633,795	511,107	2,201,706	30.65%
Non-Departmental	8,951,852	743,488	50,264	5,960,374	6,175,525	2,597,261	280,717	2,495,610	27.88%
<b>Total Expenditures</b>	<b>\$ 27,304,925</b>	<b>\$ 2,274,878</b>	<b>\$ 1,391,327</b>	<b>\$ 18,199,019</b>	<b>\$ 17,462,141</b>	<b>\$ 13,446,043</b>	<b>\$ 1,027,786</b>	<b>\$ 8,814,998</b>	<b>32.28%</b>
Total Revenues Over (Under)									
Total Expenditures (1)	\$ (3,699,442)	\$ (246,356)	\$ 562,957	\$ (3,590,043)	\$ (2,192,568)	\$ (942,196)			

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



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

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	% 2011 +/- 2012	\$ 2011 +/- 2012
<b>General Fund Sales Tax Collections - 2.00%</b>								
Jul	\$ 1,244,663	\$ 1,061,309	\$ 919,580	\$ 788,713	\$ 767,567	\$ 819,162	6.72%	\$ 51,595
Aug	1,205,222	956,005	923,933	779,702	757,824	795,800	5.01%	37,976
Sep	1,196,911	927,786	866,230	814,551	715,944	730,126	1.98%	14,182
Oct	1,098,961	964,149	840,998	721,888	718,723	851,038	18.41%	132,315
Nov	1,066,458	749,061	809,648	737,676	711,411	732,831	3.01%	21,420
Dec	863,245	891,175	688,705	698,352	703,232	734,306	4.42%	31,074
Jan	1,184,852	955,441	847,768	814,666	835,239	866,182	3.70%	30,943
Feb	882,749	749,842	692,329	716,316	651,777	Data Unavailable*		
Mar	878,832	826,059	733,420	666,632	708,892			
Apr	933,053	893,317	759,231	774,560	730,342			
May	946,144	787,790	721,550	659,604	718,809			
Jun	1,017,768	839,821	735,178	753,999	743,302			
<b>Subtotal</b>	<b>\$ 12,518,858</b>	<b>\$ 10,601,755</b>	<b>\$ 9,538,570</b>	<b>\$ 8,926,659</b>	<b>\$ 8,763,062</b>	<b>\$ 5,529,445</b>	<b>6.13%</b>	<b>\$ 319,505</b>
<b>Street Improvement Fund Sales Tax Collections - .33%</b>								
Jul	\$ 205,369	\$ 175,116	\$ 151,731	\$ 130,138	\$ 126,649	\$ 135,162	6.72%	\$ 8,513
Aug	198,862	157,741	152,449	128,651	125,041	131,307	5.01%	6,266
Sep	197,490	153,085	142,928	134,401	118,131	120,471	1.98%	2,340
Oct	181,329	159,085	138,765	119,111	118,589	140,421	18.41%	21,832
Nov	175,965	123,595	133,592	121,717	117,383	120,917	3.01%	3,534
Dec	142,436	147,044	113,636	115,228	116,033	121,160	4.42%	5,127
Jan	195,501	157,648	139,882	134,420	137,814	142,920	3.70%	5,106
Feb	145,654	123,724	114,234	118,192	107,543	Data Unavailable*		
Mar	145,007	136,300	121,014	109,994	116,968			
Apr	153,954	147,397	125,273	127,802	120,506			
May	156,114	129,985	119,056	108,835	118,604			
Jun	167,932	138,570	121,304	124,410	122,645			
<b>Subtotal</b>	<b>\$ 2,065,613</b>	<b>\$ 1,749,290</b>	<b>\$ 1,573,864</b>	<b>\$ 1,472,899</b>	<b>\$ 1,445,906</b>	<b>\$ 912,358</b>	<b>6.13%</b>	<b>\$ 52,718</b>
<b>Total</b>	<b>\$ 14,584,471</b>	<b>\$ 12,351,045</b>	<b>\$ 11,112,434</b>	<b>\$ 10,399,558</b>	<b>\$ 10,208,968</b>	<b>\$ 6,441,803</b>	<b>6.13%</b>	<b>\$ 372,223</b>

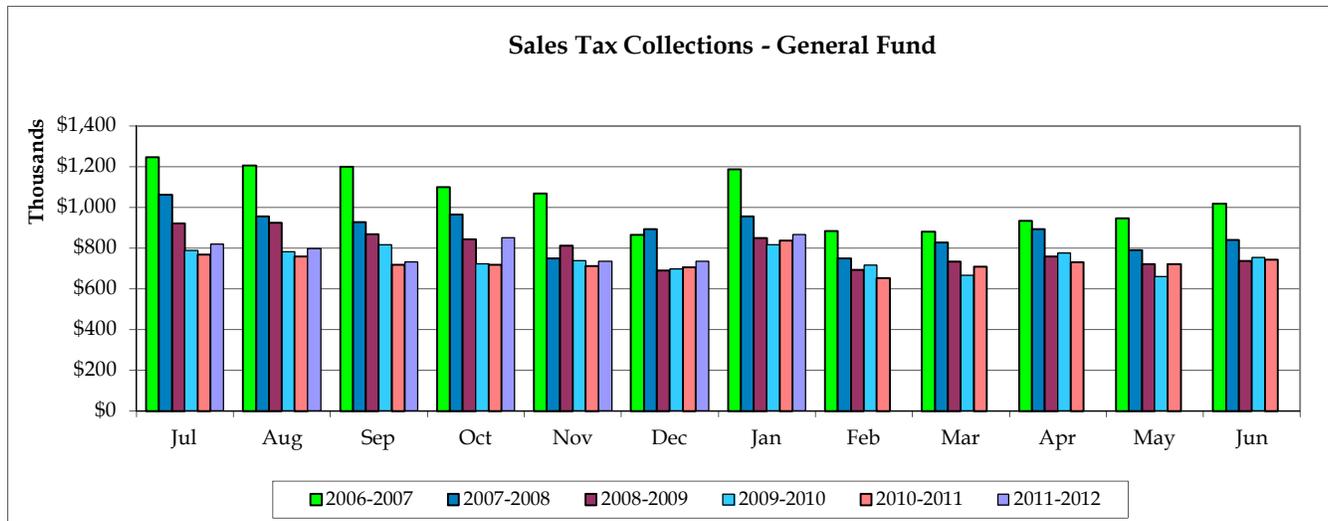
% Change            22.02%            (15.31%)            (10.03%)            (6.42%)            (1.83%)

Monthly

Average    \$ 1,215,373    \$ 1,029,254    \$ 926,036    \$ 866,630    \$ 850,747    \$ 920,258

% Change            6.73%            (15.31%)            (10.03%)            (6.42%)            (1.83%)            8.17%

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





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

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	% 2011 +/- 2012	\$ 2011 +/- 2012
<b>General Fund Sales Tax Collections - 2.00%</b>								
Jul	\$ 569,895	\$ 391,668	\$ 363,316	\$ 387,058	\$ 414,900	\$ 439,936	6.03%	\$ 25,036
Aug	423,391	363,476	390,845	395,700	380,819	406,938	6.86%	26,119
Sep	411,329	405,472	364,266	392,108	376,570	361,374	(4.04%)	(15,196)
Oct	401,384	406,809	375,657	380,988	392,985	476,674	21.30%	83,689
Nov	367,706	260,358	394,881	369,228	384,744	389,776	1.31%	5,032
Dec	368,094	367,424	377,318	381,896	387,754	403,997	4.19%	16,243
Jan	461,955	446,989	465,785	428,120	508,381	517,013	1.70%	8,632
Feb	385,693	325,151	339,479	377,850	357,699		Data Unavailable*	
Mar	352,820	337,281	326,307	351,531	360,706			
Apr	390,528	424,640	380,276	387,823	407,579			
May	351,434	358,390	387,681	386,909	411,220			
Jun	428,887	325,531	399,842	401,425	405,393			
<b>Subtotal</b>	<b>\$ 4,913,116</b>	<b>\$ 4,413,189</b>	<b>\$ 4,565,653</b>	<b>\$ 4,640,636</b>	<b>\$ 4,788,750</b>	<b>\$ 2,995,708</b>	<b>5.25%</b>	<b>\$ 149,555</b>
<b>Street Improvement Fund Sales Tax Collections - .33%</b>								
Jul	\$ 94,033	\$ 64,625	\$ 59,947	\$ 63,864	\$ 68,458	\$ 72,590	6.03%	\$ 4,132
Aug	69,859	59,974	64,489	65,290	62,835	67,145	6.85%	4,310
Sep	67,869	66,903	60,104	64,698	62,134	59,627	(4.04%)	(2,507)
Oct	66,228	67,123	61,983	62,863	64,843	78,651	21.28%	13,808
Nov	60,672	42,959	65,155	60,923	63,483	64,312	1.30%	829
Dec	60,736	60,625	62,258	63,013	63,979	66,659	4.18%	2,680
Jan	76,223	73,753	76,855	70,640	83,883	85,307	1.69%	1,424
Feb	63,639	53,650	56,014	62,345	59,020		Data Unavailable*	
Mar	58,215	55,651	53,841	58,003	59,516			
Apr	64,437	70,066	62,746	63,991	67,251			
May	57,987	59,134	63,967	63,840	67,851			
Jun	70,766	53,713	65,974	66,235	66,890			
<b>Subtotal</b>	<b>\$ 810,664</b>	<b>\$ 728,176</b>	<b>\$ 753,333</b>	<b>\$ 765,705</b>	<b>\$ 790,143</b>	<b>\$ 494,291</b>	<b>5.25%</b>	<b>\$ 24,676</b>
<b>Total</b>	<b>\$ 5,723,780</b>	<b>\$ 5,141,365</b>	<b>\$ 5,318,986</b>	<b>\$ 5,406,341</b>	<b>\$ 5,578,893</b>	<b>\$ 3,489,999</b>	<b>5.25%</b>	<b>\$ 174,231</b>

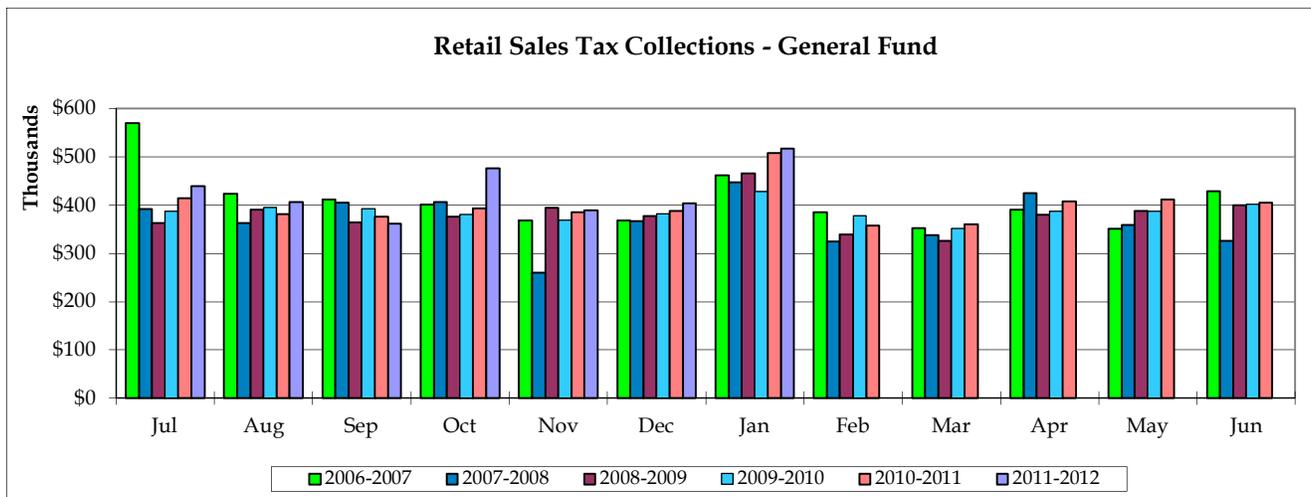
% Change            7.31%            (10.18%)            3.45%            1.64%            3.19%

Monthly

Average    \$    476,982    \$    428,447    \$    443,249    \$    450,528    \$    464,908    \$    498,571

% Change            7.31%            (10.18%)            3.45%            1.64%            3.19%            7.24%

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





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

	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	% 2011 +/- 2012	\$ 2011 +/- 2012
<b>General Fund Sales Tax Collections - 2.00%</b>								
Jul	\$ 344,696	\$ 305,361	\$ 219,122	\$ 143,601	\$ 61,485	\$ 74,742	21.56%	\$ 13,257
Aug	477,192	249,166	180,261	102,855	76,558	62,480	(18.39%)	(14,078)
Sep	457,306	203,398	177,866	116,537	50,045	66,618	33.12%	16,573
Oct	395,718	232,234	176,586	73,204	29,494	58,825	99.45%	29,331
Nov	388,102	187,063	124,101	79,190	37,121	69,795	88.02%	32,674
Dec	211,591	234,129	69,184	65,207	35,672	60,804	70.45%	25,132
Jan	382,946	202,045	107,599	62,746	34,412	50,471	46.67%	16,059
Feb	202,793	131,787	63,370	47,618	26,555		Data Unavailable*	
Mar	214,266	166,530	130,558	24,496	42,579			
Apr	248,125	167,529	107,607	64,632	31,315			
May	272,985	158,123	78,536	4,140	34,409			
Jun	291,124	197,827	96,054	87,266	44,193			
<b>Subtotal</b>	<b>\$ 3,886,844</b>	<b>\$ 2,435,192</b>	<b>\$ 1,530,844</b>	<b>\$ 871,492</b>	<b>\$ 503,838</b>	<b>\$ 443,735</b>	<b>36.62%</b>	<b>\$ 118,948</b>
<b>Street Improvement Fund Sales Tax Collections - .33%</b>								
Jul	\$ 56,875	\$ 50,384	\$ 36,155	\$ 23,694	\$ 10,145	\$ 12,332	21.56%	\$ 2,187
Aug	78,737	41,112	29,743	16,971	12,632	10,309	(18.39%)	(2,323)
Sep	75,455	33,561	29,348	19,229	8,257	10,991	33.11%	2,734
Oct	65,293	38,319	29,137	12,079	4,866	9,706	99.47%	4,840
Nov	64,037	30,865	20,477	13,066	6,125	11,518	88.05%	5,393
Dec	34,912	38,631	11,415	10,759	5,886	10,032	70.44%	4,146
Jan	63,186	33,337	17,754	10,353	5,678	8,328	46.67%	2,650
Feb	33,461	21,745	10,456	7,857	4,382		Data Unavailable*	
Mar	35,354	27,477	21,542	4,042	7,026			
Apr	40,941	27,642	17,755	10,664	5,167			
May	45,043	26,090	12,959	683	5,678			
Jun	48,036	32,641	15,849	14,399	7,292			
<b>Subtotal</b>	<b>\$ 641,330</b>	<b>\$ 401,804</b>	<b>\$ 252,590</b>	<b>\$ 143,796</b>	<b>\$ 83,134</b>	<b>\$ 73,216</b>	<b>36.62%</b>	<b>\$ 19,627</b>
<b>Total</b>	<b>\$ 4,528,174</b>	<b>\$ 2,836,996</b>	<b>\$ 1,783,434</b>	<b>\$ 1,015,288</b>	<b>\$ 586,972</b>	<b>\$ 516,951</b>	<b>36.62%</b>	<b>\$ 138,575</b>

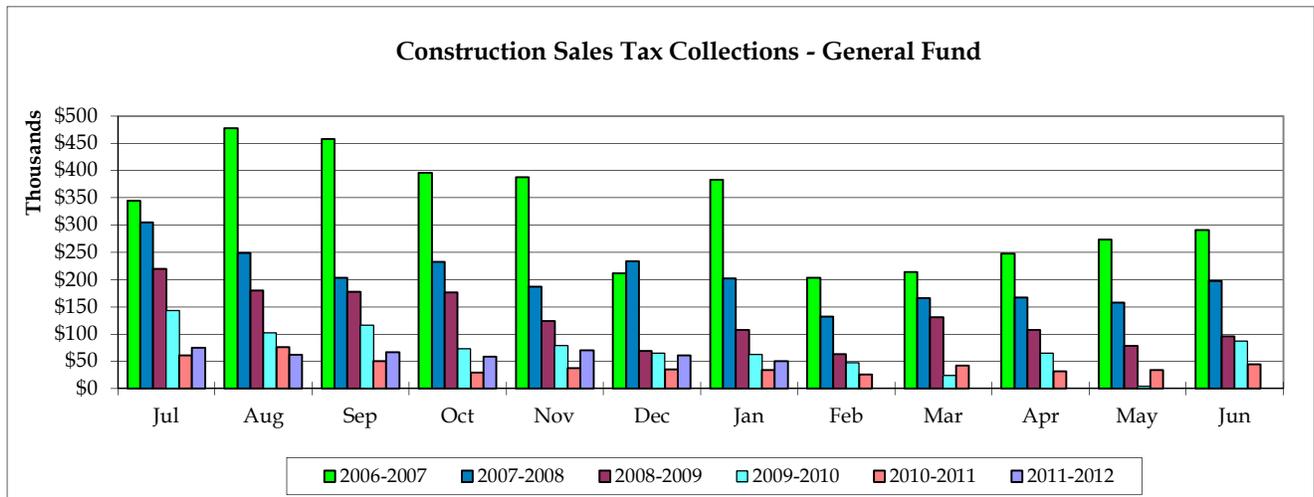
% Change            5.21%            (37.35%)            (37.14%)            (43.07%)            (42.19%)

Monthly

Average    \$    377,348    \$    236,416    \$    148,620    \$    84,607    \$    48,914    \$    73,850

% Change            5.21%            (37.35%)            (37.14%)            (43.07%)            (42.19%)            50.98%

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

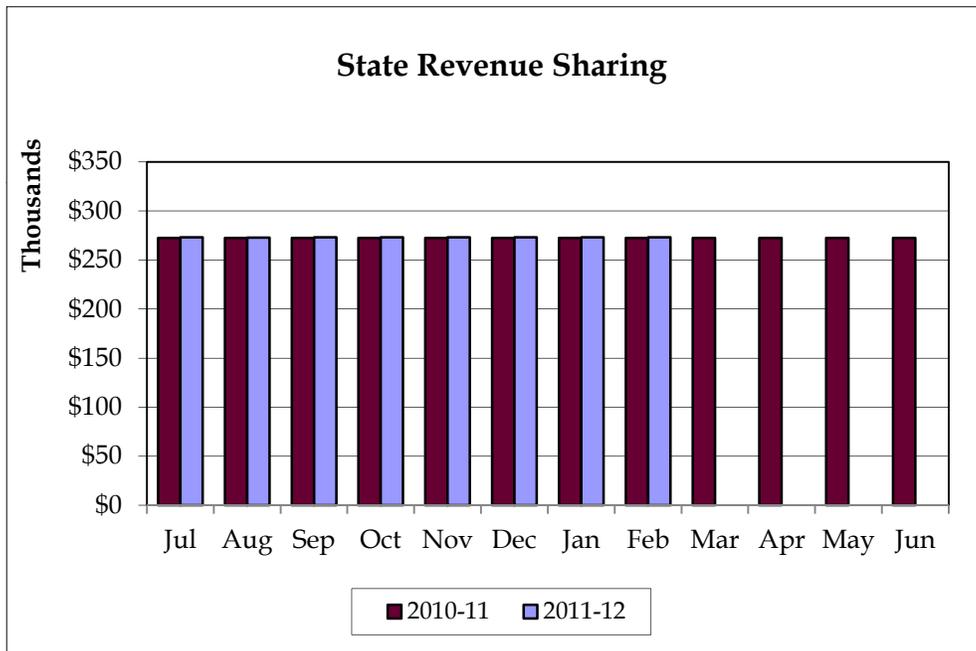




## Town of Prescott Valley State Revenue Sharing

	2010-11	2011-12	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	\$ 272,330	\$ 273,062	0.27%	\$ 732
Aug	272,329	272,926	0.22%	597
Sep	272,328	273,062	0.27%	734
Oct	272,329	273,062	0.27%	733
Nov	272,329	273,061	0.27%	732
Dec	272,329	273,062	0.27%	733
Jan	272,329	273,062	0.27%	733
Feb	272,329	273,062	0.27%	733
Mar	272,329			
Apr	272,329			
May	272,329			
Jun	272,329			
<b>Total</b>	<b>\$ 3,267,948</b>	<b>\$ 2,184,359</b>	<b>0.26%</b>	<b>\$ 5,727</b>

Monthly  
 Average    \$    272,329    \$    273,045            0.26%  
 2012 Budget \$    3,276,741        % Received            66.66%



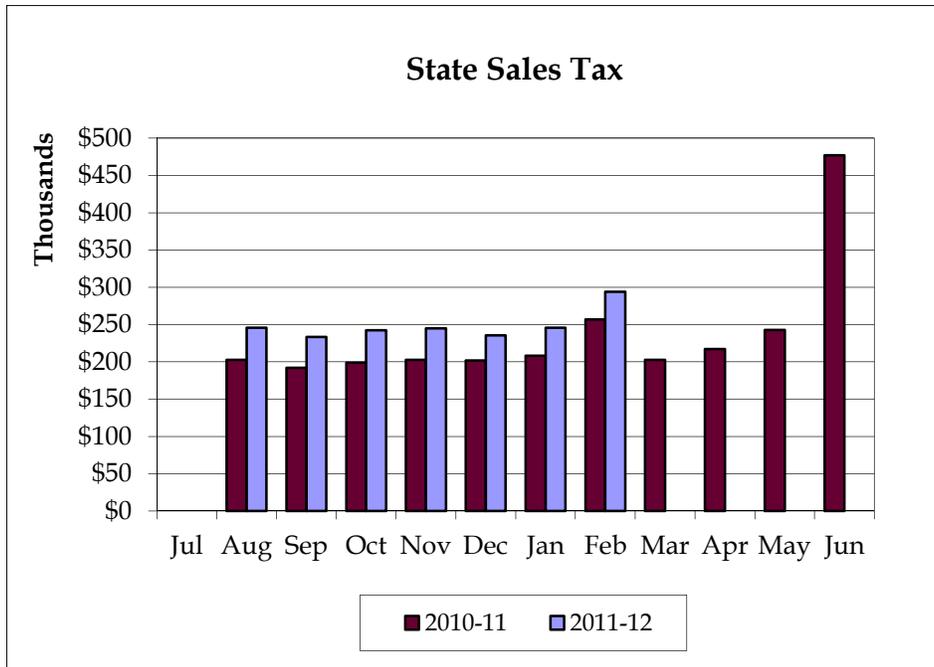


**Town of Prescott Valley  
State Sales Tax**

	2010-11	2011-12	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	\$ -	\$ -	0.00%	\$ -
Aug	202,471	245,879	21.44%	43,408
Sep	191,948	233,254	21.52%	41,306
Oct	198,993	242,173	21.70%	43,180
Nov	202,632	244,882	20.85%	42,250
Dec	201,796	235,629	16.77%	33,833
Jan	208,231	245,967	18.12%	37,736
Feb	257,056	293,867	14.32%	36,811
Mar	202,746			
Apr	217,354			
May	242,840			
Jun	477,253			
<b>Total</b>	<b>\$ 2,603,320</b>	<b>\$ 1,741,651</b>	<b>19.04%</b>	<b>\$ 278,524</b>

Monthly  
Average     \$    216,943     \$    248,807            14.69%

2012 Budget     \$    2,937,133     % Received            59.30%



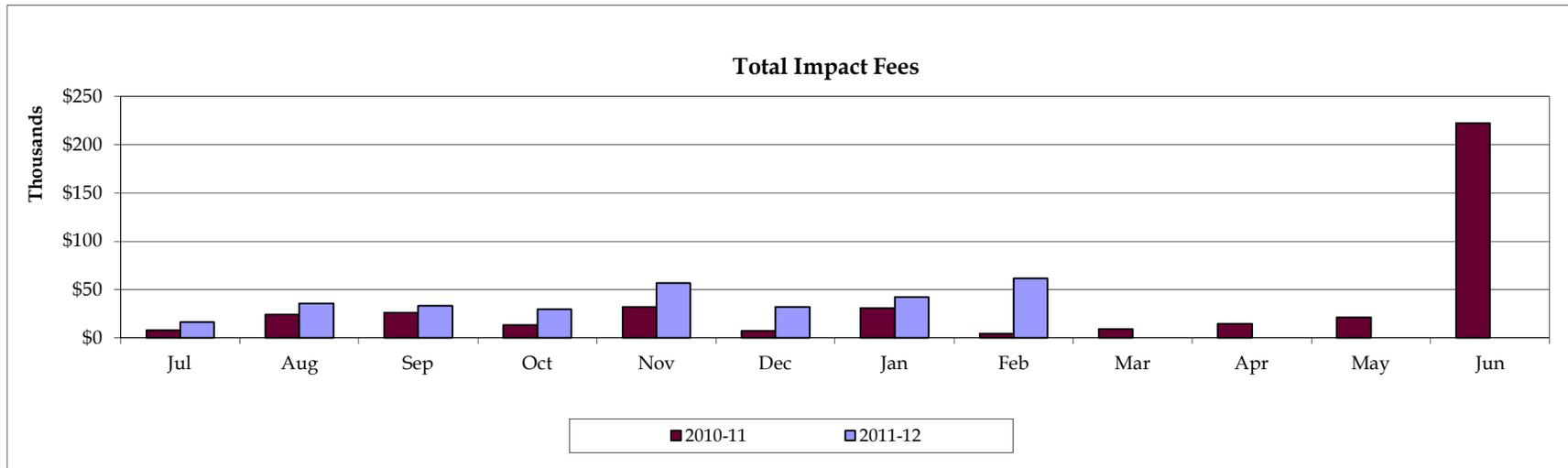


## Town of Prescott Valley Impact Fees (Recorded in the Month Received)

	2010-11 Streets	2011-12 Streets	2010-11 Public Safety	2011-12 Public Safety	2010-11 Recreation	2011-12 Recreation	2010-11 Civic	2011-12 Civic	2010-11 Cultural	2011-12 Cultural	2010-11 Total	2011-12 Total	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	\$ 1,596	\$ 7,568	\$ 722	\$ 1,165	\$ 2,794	\$ 2,794	\$ 201	\$ 324	\$ 2,587	\$ 4,176	\$ 7,900	\$ 16,027	102.87%	\$ 8,127
Aug	6,384	18,122	2,002	2,773	7,744	3,872	558	771	7,170	9,941	23,858	35,479	48.71%	11,621
Sep	10,760	16,526	1,723	2,494	6,666	4,510	480	693	6,172	8,943	25,801	33,166	28.55%	7,365
Oct	6,178	16,526	1,001	2,494	2,156	1,078	279	693	3,585	8,943	13,199	29,734	125.27%	16,535
Nov	15,136	28,676	2,330	4,381	5,588	6,666	648	1,218	8,352	15,706	32,054	56,647	76.72%	24,593
Dec	5,179	15,136	811	2,330	(1,642)	5,588	(143)	648	2,905	8,352	7,110	32,054	350.83%	24,944
Jan	14,930	22,704	2,215	3,495	5,148	3,234	615	324	7,945	12,528	30,853	42,285	37.05%	11,432
Feb	1,596	30,066	279	4,545	1,078	10,736	78	-	998	16,297	4,029	61,644	1,430.01%	57,615
Mar	4,582		722		1,078		201		2,587		9,170	-		
Apr	7,568		1,165		1,078		324		4,176		14,311	-		
May	10,554		1,608		2,794		447		5,765		21,168	-		
Jun	90,354		15,558		56,694		4,347		55,665		222,618	-		
<b>Total</b>	<b>\$ 174,817</b>	<b>\$ 155,324</b>	<b>\$ 30,136</b>	<b>\$ 23,677</b>	<b>\$ 91,176</b>	<b>\$ 38,478</b>	<b>\$ 8,035</b>	<b>\$ 4,671</b>	<b>\$ 107,907</b>	<b>\$ 84,886</b>	<b>\$ 412,071</b>	<b>\$ 307,036</b>	<b>112.04%</b>	<b>\$ 162,232</b>

Monthly

Average	\$ 14,568	\$ 19,416	\$ 2,511	\$ 2,960	\$ 7,598	\$ 4,810	\$ 670	\$ 584	\$ 8,992	\$ 10,611	\$ 34,339	\$ 25,586		
% Change		33.27%		17.85%		(36.70%)		(12.80%)		18.00%		(25.49%)		
2012 Budget		\$ 150,000		\$ 35,000		\$ 127,000		\$ 9,000		\$ 126,000		\$ 447,000		
% of Budget		103.55%		67.65%		30.30%		51.90%		67.37%		68.69%		



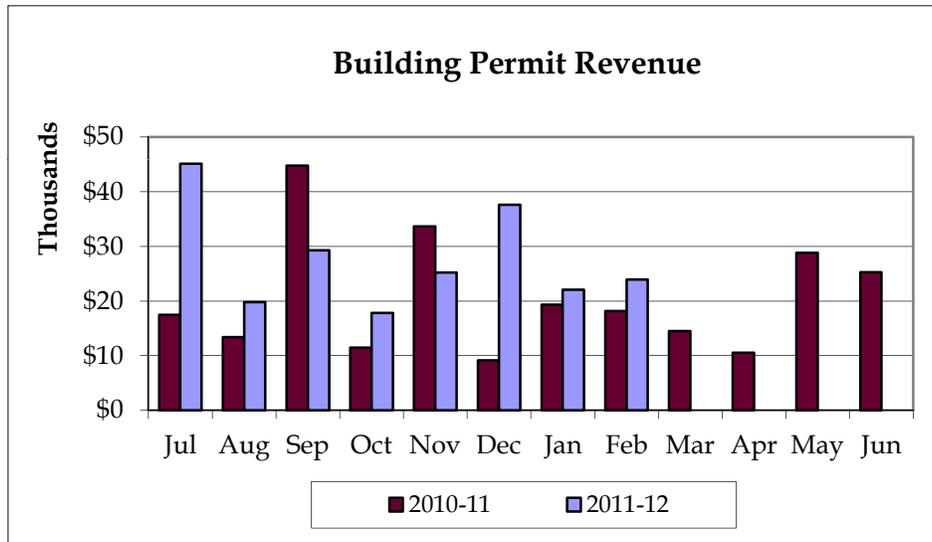


**Town of Prescott Valley  
Building Permit Revenue  
(Recorded in Month Received)**

	2010-11	2011-12	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	\$ 17,485	\$ 45,123	158.07%	\$ 27,638
Aug	13,388	19,786	47.79%	6,398
Sep	44,740	29,257	(34.61%)	(15,483)
Oct	11,462	17,824	55.51%	6,362
Nov	33,635	25,213	(25.04%)	(8,422)
Dec	9,167	37,611	310.29%	28,444
Jan	19,352	22,096	14.18%	2,744
Feb	18,185	23,905	31.45%	5,720
Mar	14,503			
Apr	10,559			
May	28,799			
Jun	25,267			
<b>Total</b>	<b>\$ 246,542</b>	<b>\$ 220,815</b>	<b>31.90%</b>	<b>\$ 53,401</b>

Monthly  
Average     \$    20,545     \$    27,602            34.35%

2012 Budget     \$    170,500     % Received            129.51%

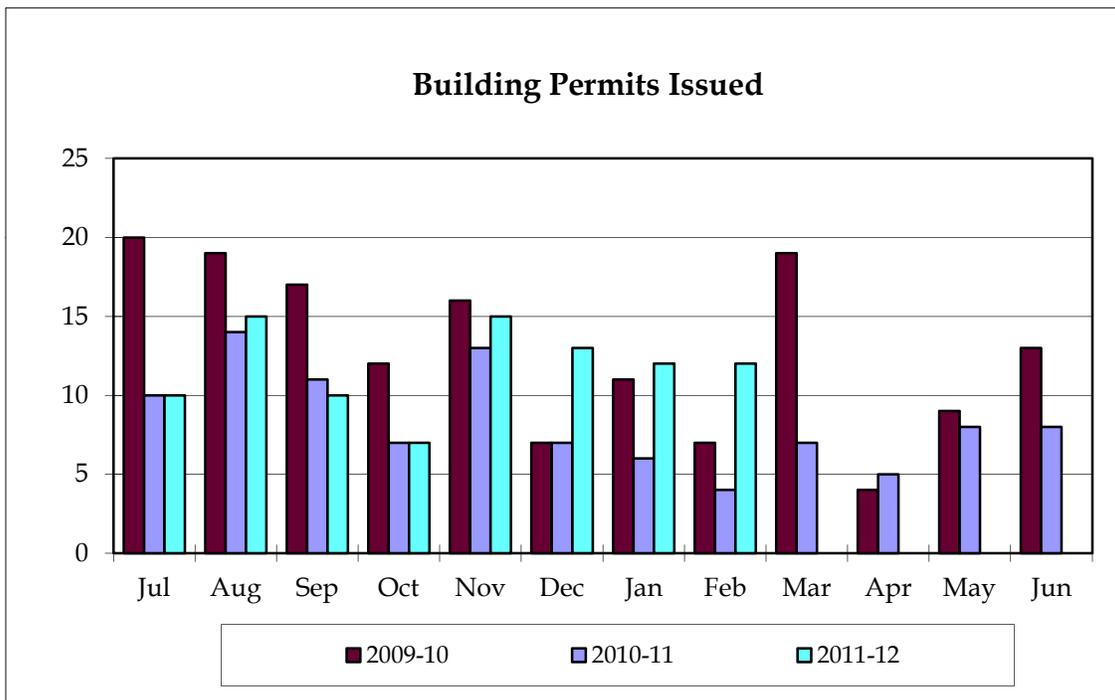




**Town of Prescott Valley  
Building Permits Issued  
Single Family, Duplexes, Triplexes, Fourplexes,  
Mobiles and Commercial**

	2009-10	2010-11	2011-12	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	20	10	10	0.00%	-
Aug	19	14	15	7.14%	1
Sep	17	11	10	(9.09%)	(1)
Oct	12	7	7	0.00%	-
Nov	16	13	15	15.38%	2
Dec	7	7	13	85.71%	6
Jan	11	6	12	100.00%	6
Feb	7	4	12	200.00%	8
Mar	19	7			
Apr	4	5			
May	9	8			
Jun	13	8			
<b>Total</b>	<b>154</b>	<b>100</b>	<b>94</b>	<b>30.56%</b>	<b>22</b>

Monthly  
Average                      13                      8                      12

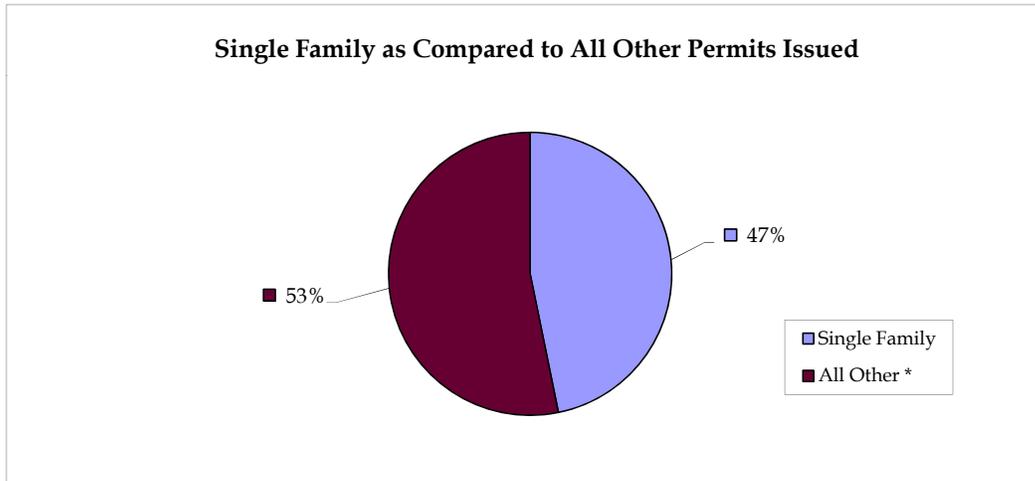




## Town of Prescott Valley Building Permits Issued by Category

	Single Family	Duplex	Triplex/ Fourplex	Apartments	Mobile Home	Garage/ Carport	New Commercial	2011-12 Total
Jul	2	-	-	-	1	3	4	10
Aug	5	-	-	-	2	5	3	15
Sep	5	-	-	-	2	2	1	10
Oct	5	-	-	-	1	-	1	7
Nov	8	-	-	-	3	3	1	15
Dec	4	-	-	-	3	4	2	13
Jan	6	-	-	-	5	-	1	12
Feb	9	-	-	-	2	-	1	12
Mar								-
Apr								-
May								-
Jun								-
<b>Total</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19</b>	<b>17</b>	<b>14</b>	<b>94</b>

As of 6/30/11	28	-	-	1	27	31	13	100
FY 2010-11 Monthly Average	2	-	-	-	2	3	1	8
FY 2011-12 Monthly Average	6	-	-	-	2	2	2	12
% Change	200.00%	0.00%	0.00%	0.00%	0.00%	(33.33%)	100.00%	50.00%



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



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

<u>ASSETS</u>	<u>February 29, 2012</u>	<u>February 28, 2011</u>
Current Assets		
Cash and Investments	\$ 1,951,398	\$ 2,432,734
Receivables		
Accounts Receivable	-	102
Intergovernmental Receivable	-	680
Total Assets	<u>\$ 1,951,398</u>	<u>\$ 2,433,516</u>
 <b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	<u>\$ 14,114</u>	<u>\$ 47,740</u>
Total Liabilities	<u>14,114</u>	<u>47,740</u>
 <b>FUND BALANCE</b>		
Restricted		
Reserve for Encumbrances	215,719	244,515
Unrestricted Fund Balance	<u>1,721,565</u>	<u>2,141,261</u>
Total Fund Balance	<u>1,937,284</u>	<u>2,385,776</u>
Total Liabilities and Fund Balance	<u>\$ 1,951,398</u>	<u>\$ 2,433,516</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 February 29, 2012 - 33% of Year Remaining**

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
<b>Revenues by Category</b>									
Intergovernmental Revenue									
Grants	\$ 1,810,000	\$ 150,833	\$ -	\$ 1,206,664	\$ -	\$ 21,678		\$ 1,810,000	100.00%
Highway User Revenue	2,421,704	193,500	182,540	1,347,300	1,322,423	1,397,299		1,099,281	45.39%
Charges for Services	30,000	2,500	-	20,000	5,676	9,677		24,324	81.08%
Investment Earnings	24,000	2,000	1,061	16,000	(1,174)	5,536		25,174	104.89%
Miscellaneous	-	-	-	-	524	6,309		(524)	(100.00%)
Other Financing Sources	81,280	6,772	-	54,176	81,280	104,386		-	0.00%
<b>Total Revenues</b>	<b>\$ 4,366,984</b>	<b>\$ 355,605</b>	<b>\$ 183,601</b>	<b>\$ 2,644,140</b>	<b>\$ 1,408,729</b>	<b>\$ 1,544,885</b>		<b>\$ 2,958,255</b>	<b>67.74%</b>
<b>Expenditures by Category</b>									
Personnel Services	\$ 847,804	\$ 70,644	\$ 62,784	\$ 565,152	\$ 523,626	\$ 472,626	\$ -	\$ 324,178	38.24%
Administrative/Official	81,375	6,780	24	54,240	11,491	24,211	-	69,884	85.88%
Professional Services	149,774	12,479	8,260	99,832	74,511	74,655	57,587	17,676	11.80%
Other Purchased Services	39,501	3,291	-	26,328	19,550	36,131	19,550	401	1.02%
Utilities	164,600	13,715	13,486	109,720	97,906	91,668	3,272	63,422	38.53%
Repairs and Maintenance	1,499,618	124,964	23,205	999,712	905,063	211,173	69,193	525,362	35.03%
Rentals	4,000	333	177	2,664	1,679	794	-	2,321	58.03%
Leases	510	42	34	336	298	2,467	209	3	0.59%
Communications	636	53	53	424	429	420	207	-	0.00%
Printing and Publishing	2,500	207	168	1,656	578	118	-	1,922	76.88%
Education	1,235	102	169	816	673	840	-	562	45.51%
General Supplies	27,800	2,315	1,819	18,520	13,155	17,977	1,589	13,056	46.96%
Vehicle	65,000	5,415	1,681	43,320	35,029	25,292	21,808	8,163	12.56%
Clothing	6,000	500	-	4,000	3,838	1,408	-	2,162	36.03%
Chemicals	100	8	-	64	-	-	-	100	100.00%
Capital Outlay	1,867,500	155,623	696	1,244,984	40,502	37,088	42,305	1,784,693	95.57%
Transfers Out	31,280	2,606	-	20,848	31,280	54,386	-	-	0.00%
<b>Total Expenditures</b>	<b>\$ 4,789,233</b>	<b>\$ 399,077</b>	<b>\$ 112,556</b>	<b>\$ 3,192,616</b>	<b>\$ 1,759,608</b>	<b>\$ 1,051,254</b>	<b>\$ 215,720</b>	<b>\$ 2,813,905</b>	<b>58.75%</b>
Total Revenues Over (Under)									
Total Expenditures	\$ (422,249)	\$ (43,472)	\$ 71,045	\$ (548,476)	\$ (350,879)	\$ 493,631			

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

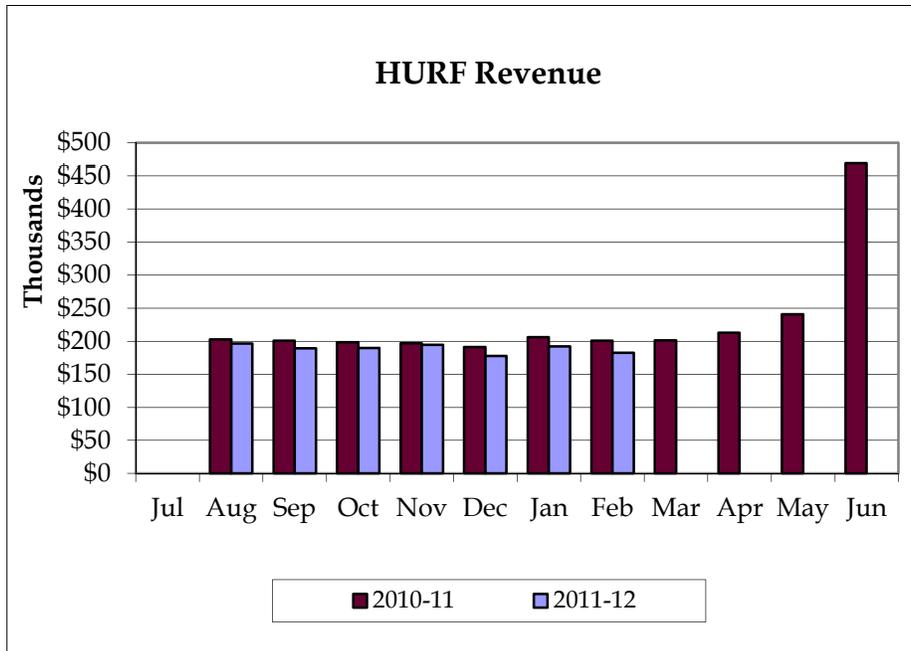


**Town of Prescott Valley  
HURF Revenue  
(Recorded in Month Received)**

	2010-11	2011-12	% 2011 +/- 2012	\$ 2011 +/- 2012
Jul	\$ -	\$ -	0.00%	\$ -
Aug	202,697	196,248	(3.18%)	(6,449)
Sep	200,893	189,195	(5.82%)	(11,698)
Oct	198,497	189,919	(4.32%)	(8,578)
Nov	197,079	194,688	(1.21%)	(2,391)
Dec	190,957	177,478	(7.06%)	(13,479)
Jan	206,207	192,354	(6.72%)	(13,853)
Feb	200,969	182,540	(9.17%)	(18,429)
Mar	201,339			
Apr	212,802			
May	240,636			
Jun	469,055			
<b>Total</b>	<b>\$ 2,521,131</b>	<b>\$ 1,322,422</b>	<b>(5.36%)</b>	<b>\$ (74,877)</b>

Monthly  
Average     \$    210,094     \$    188,917            (10.08%)

2012 Budget     \$    2,421,704     % Received            54.61%





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

<u>ASSETS</u>	<u>February 29, 2012</u>	<u>February 28, 2011</u>
Current Assets		
Cash and Investments	\$ 1,943,135	\$ 1,276,096
Noncurrent Assets		
Advance to Other Funds	12,455,227	12,757,727
Special Assessments	881,439	1,429,528
Total Assets	<u>\$ 15,279,801</u>	<u>\$ 15,463,351</u>
 <b><u>LIABILITIES</u></b>		
Current Liabilities		
Account Payable	\$ 302	\$ -
Noncurrent Liabilities		
Deferred Revenue	881,439	1,429,528
Total Liabilities	<u>\$ 881,741</u>	<u>\$ 1,429,528</u>
 <b><u>FUND BALANCE</u></b>		
Unrestricted Fund Balance	14,398,060	14,033,823
Total Fund Balance	14,398,060	14,033,823
Total Liabilities and Fund Balance	<u>\$ 15,279,801</u>	<u>\$ 15,463,351</u>

This balance sheet reflects the activity in the Debt Service Funds of the Town for Municipal Property Corporation (MPC) MPC - Street Improvements, MPC - North Wells, MPC - 2004 Revenue Refunding, MPC - Water Importation Development, Certificates of Participation (COP) COP - Library Building and Special Assessments (SA) SA - Phase I and SA - Phase II debt.

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



**Town of Prescott Valley**  
**Debt Service Funds - Unaudited**  
**Summary of Revenues and Expenditures**  
**For the Month Ended February 29, 2012 - 33% of the Year Remaining**

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
<b>Revenues by Category</b>									
Fines and Forfeitures	\$ 492,982	\$ 41,081	\$ 16,829	\$ 328,648	\$ 402,131	\$ 501,833		\$ 90,851	18.43%
Investment and Rental	550	45	23	360	23	449		527	95.82%
Other	-	-	-	-	9,165	-		(9,165)	(100.00%)
Other Financing Sources	4,146,816	345,565	-	2,764,520	20,942,388	1,948,594		(16,795,572)	(405.02%)
<b>Total Revenues</b>	<b>\$ 4,640,348</b>	<b>\$ 386,691</b>	<b>\$ 16,852</b>	<b>\$ 3,093,528</b>	<b>\$ 21,353,707</b>	<b>\$ 2,450,876</b>		<b>\$ (16,713,359)</b>	<b>(360.17%)</b>
<b>Expenditures by Department</b>									
MPC - Street Improvements	\$ 1,045,602	\$ 87,133	\$ -	\$ 697,064	\$ 2,790,911	\$ 1,003,601	\$ -	\$ (1,745,309)	(166.92%)
MPC - North Wells	-	-	-	-	-	3,704,620	-	-	0.00%
MPC - 2004 Refunding	781,000	65,082	696,285	520,656	777,641	771,745	-	3,359	0.43%
MPC - 2011 Refunding (2)	-	-	333,613	-	16,472,985	-	-	-	(100.00%)
MPC - Water Importation	1,064,778	88,730	833,889	709,840	1,062,779	1,062,791	-	1,999	0.19%
COP - Library Building	1,240,413	103,367	942,456	826,936	1,238,983	1,237,713	-	1,430	0.12%
SA - Phase I	327,884	27,322	310,555	218,576	311,930	322,008	-	15,954	4.87%
SA - Phase II	230,620	19,216	200,012	153,728	200,985	199,886	-	29,635	12.85%
<b>Total Expenditures</b>	<b>\$ 4,690,297</b>	<b>\$ 390,850</b>	<b>\$ 3,316,810</b>	<b>\$ 3,126,800</b>	<b>\$ 22,856,214</b>	<b>\$ 8,302,364</b>	<b>\$ -</b>	<b>\$ (1,692,932)</b>	<b>(36.09%)</b>
<b>Total Revenues Over (Under)</b>									
Total Expenditures (1)	\$ (49,949)	\$ (4,159)	\$ (3,299,958)	\$ (33,272)	\$ (1,502,507)	\$ (5,851,488)			

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

(2) Refunding of the Street Improvement bonds.



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

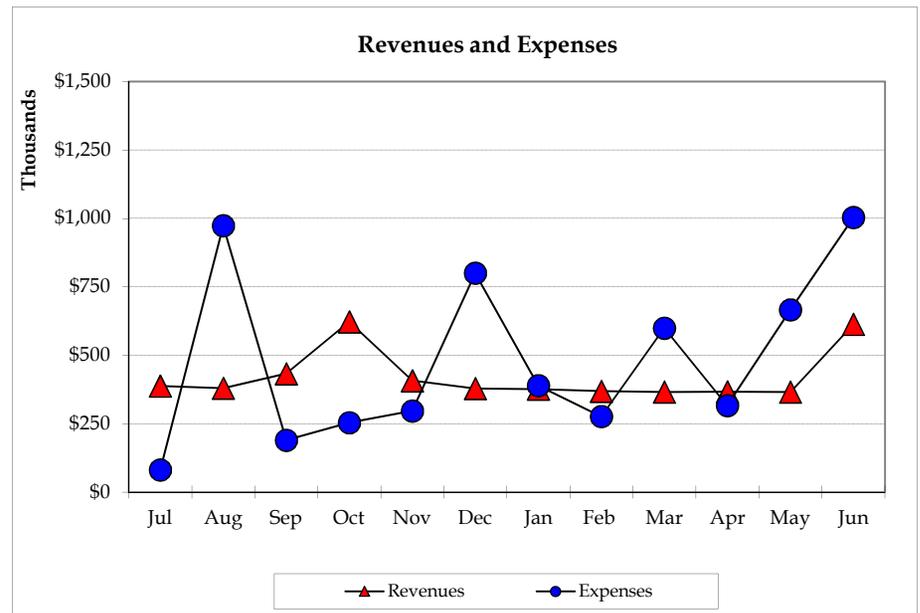
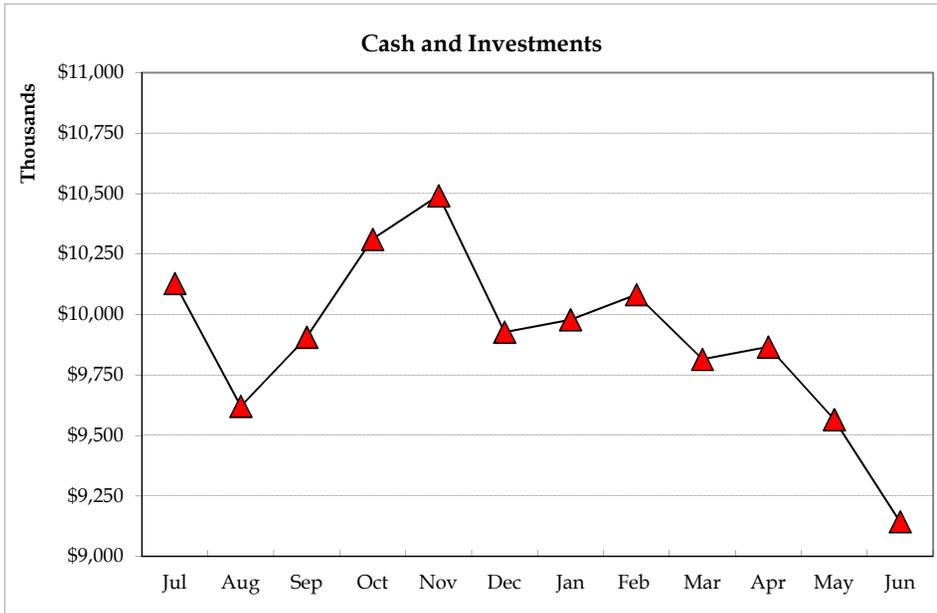
<b>ASSETS</b>	<b>February 29, 2012</b>	<b>February 28, 2011</b>
Current Assets		
Cash and Investments	\$ 10,082,762	\$ 9,670,246
Receivables		
Accounts Receivable	9,667	8,221
Utility Billing	236,238	189,696
Total Current Assets	<u>10,328,667</u>	<u>9,868,163</u>
Noncurrent Assets		
Bond Issuance Premium/Discount/Costs	156,148	169,344
Capital Assets		
Land	250,101	250,101
Buildings	3,498,027	3,498,027
Machinery and Equipment	5,597,460	5,597,460
Infrastructure	76,218,261	75,834,526
Construction in Progress	78,109	78,109
Less: Accumulated Depreciation	<u>(26,646,006)</u>	<u>(23,879,692)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>58,995,952</u>	<u>61,378,531</u>
Total Noncurrent Assets	<u>59,152,100</u>	<u>61,547,875</u>
Total Assets	<u>\$ 69,480,767</u>	<u>\$ 71,416,038</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 53,692	\$ 1,468
Taxes Payable	7,572	7,087
Total Current Liabilities	<u>61,264</u>	<u>8,555</u>
Noncurrent Liabilities		
Bonds Payable	7,255,127	7,716,388
Customer Deposits and Utility Suspense	211,248	232,098
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	11,644,990	12,246,932
Total Noncurrent Liabilities	<u>43,795,387</u>	<u>44,879,440</u>
Total Liabilities	<u>43,856,651</u>	<u>44,887,995</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	40,095,835	41,415,211
Unrestricted Fund Balance	(14,471,719)	(14,887,168)
Total Net Assets	<u>\$ 25,624,116</u>	<u>\$ 26,528,043</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 2011-12 Actual and Projected Modified Accrual Basis

	ACTUAL						PROJECTED					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 10,128,822	\$ 9,620,896	\$ 9,906,609	\$ 10,311,271	\$ 10,491,607	\$ 9,927,697	\$ 9,978,978	\$ 10,082,762	\$ 9,815,180	\$ 9,866,067	\$ 9,565,795	\$ 9,143,627
Net Receivable (Payable)	381,524	318,779	250,562	219,971	133,852	256,665	197,971	184,641	238,504	238,504	238,504	270,143
Net Other Assets (Liabilities)	15,327,384	15,304,009	15,329,679	15,324,280	15,340,600	15,360,185	15,354,926	15,356,713	15,337,222	15,337,222	15,337,222	15,337,222
Ending Fund Balance	<u>\$ 25,837,730</u>	<u>\$ 25,243,684</u>	<u>\$ 25,486,850</u>	<u>\$ 25,855,522</u>	<u>\$ 25,966,059</u>	<u>\$ 25,544,547</u>	<u>\$ 25,531,875</u>	<u>\$ 25,624,116</u>	<u>\$ 25,390,906</u>	<u>\$ 25,441,793</u>	<u>\$ 25,141,521</u>	<u>\$ 24,750,992</u>
Beginning Fund Balance	\$ 25,531,031	\$ 25,837,730	\$ 25,243,684	\$ 25,486,850	\$ 25,855,522	\$ 25,966,059	\$ 25,544,547	\$ 25,531,875	\$ 25,624,116	\$ 25,390,906	\$ 25,441,793	\$ 25,141,521
Revenues	387,797	379,747	432,700	622,569	407,144	378,901	376,696	368,705	366,062	367,186	365,911	613,353
Expenses	81,098	973,793	189,534	253,897	296,607	800,413	389,368	276,464	599,272	316,299	666,183	1,003,882
Ending Fund Balance	<u>\$ 25,837,730</u>	<u>\$ 25,243,684</u>	<u>\$ 25,486,850</u>	<u>\$ 25,855,522</u>	<u>\$ 25,966,059</u>	<u>\$ 25,544,547</u>	<u>\$ 25,531,875</u>	<u>\$ 25,624,116</u>	<u>\$ 25,390,906</u>	<u>\$ 25,441,793</u>	<u>\$ 25,141,521</u>	<u>\$ 24,750,992</u>





**Town of Prescott Valley  
Wastewater Funds - Unaudited  
Summary of Revenues and Expenses  
For the Month Ended February 29, 2012 - 33% of Year Remaining**

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
<b>Revenues by Category</b>									
Investment Earnings	\$ 153,500	\$ 12,791	\$ 6,654	\$ 102,328	\$ 5,353	\$ 35,594		\$ 148,147	96.51%
Miscellaneous Revenue	-	-	-	-	-	2,000		-	0.00%
Business Type Activity	4,686,000	357,233	362,051	3,161,564	3,121,634	2,988,262		1,564,366	33.38%
Other Financing Sources	227,271	18,939	-	151,512	227,271	247,000		-	0.00%
<b>Total Revenues</b>	<b>\$ 5,066,771</b>	<b>\$ 388,963</b>	<b>\$ 368,705</b>	<b>\$ 3,415,404</b>	<b>\$ 3,354,258</b>	<b>\$ 3,272,856</b>		<b>\$ 1,712,513</b>	<b>33.80%</b>
<b>Expenses by Category</b>									
Personnel Services	\$ 128,923	\$ 10,737	\$ 9,657	\$ 85,896	\$ 80,486	\$ 86,238	\$ -	\$ 48,437	37.57%
Administrative/Official	338,504	28,208	28,209	225,664	225,669	231,139	-	112,835	33.33%
Professional Services	1,134,271	94,522	106,291	756,176	740,672	708,575	320,724	72,875	6.42%
Technical Services	5,000	416	-	3,328	-	574	-	5,000	100.00%
Other Purchased Services	20,000	1,666	9,416	13,328	23,312	13,040	-	(3,312)	(16.56%)
Utilities	552,200	46,016	43,714	368,128	340,902	356,077	-	211,298	38.26%
Repairs and Maintenance	274,005	22,831	63,792	182,648	171,765	126,019	-	102,240	37.31%
Leases	30	2	3	16	5,234	42	7	(5,211)	(17,370.00%)
Printing and Publishing	400	32	-	256	6	74	-	394	98.50%
Education	607	50	235	400	235	235	-	372	61.29%
General Supplies	39,010	3,248	61	25,984	376	2,056	-	38,634	99.04%
Vehicle	1,500	124	-	992	408	254	322	770	51.33%
Clothing	-	-	-	-	-	23	-	-	0.00%
Other Expenditures	3,110,000	9,166	2	73,328	112	8,511	-	3,109,888	100.00%
Capital Outlay	245,000	20,415	14,734	163,320	31,031	9,999	-	213,969	87.33%
Debt Service	1,797,359	149,779	350	1,198,232	1,640,966	1,629,000	-	156,393	8.70%
<b>Total Expenses</b>	<b>\$ 7,646,809</b>	<b>\$ 387,212</b>	<b>\$ 276,464</b>	<b>\$ 3,097,696</b>	<b>\$ 3,261,174</b>	<b>\$ 3,171,856</b>	<b>\$ 321,053</b>	<b>\$ 4,064,582</b>	<b>53.15%</b>
<b>Total Revenues Over (Under)</b>									
Total Expenses	\$ (2,580,038)	\$ 1,751	\$ 92,241	\$ 317,708	\$ 93,084	\$ 101,000			

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



## Town of Prescott Valley Wastewater Funds Revenues

	Total Revenues		%	\$
	2010-11	2011-12	2011 +/- 2012	2011 +/- 2012
Jul	\$ 397,220	\$ 387,797	(2.37%)	\$ (9,423)
Aug	604,100	379,747	(37.14%)	(224,353)
Sep	431,975	432,700	0.17%	725
Oct	369,724	622,569	68.39%	252,845
Nov	378,555	407,144	7.55%	28,589
Dec	359,137	378,901	5.50%	19,764
Jan	367,827	376,696	2.41%	8,869
Feb	364,318	368,705	1.20%	4,387
Mar	360,938			
Apr	362,046			
May	360,789			
Jun	450,019			
<b>Total</b>	<b>\$ 4,806,648</b>	<b>\$ 3,354,259</b>	<b>2.49%</b>	<b>\$ 81,403</b>

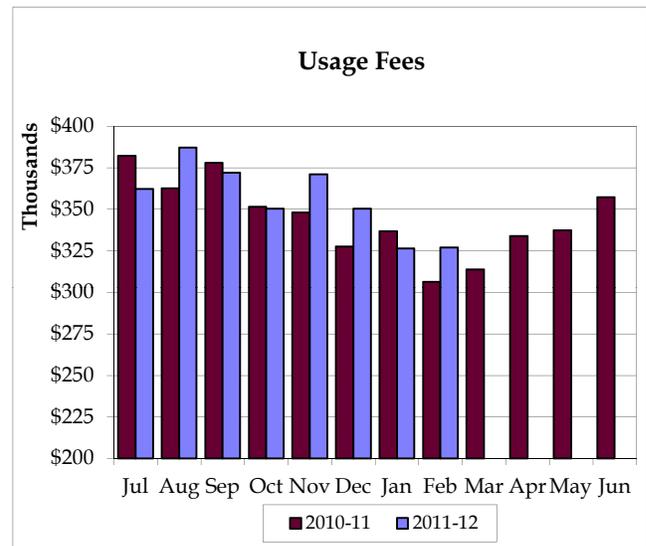
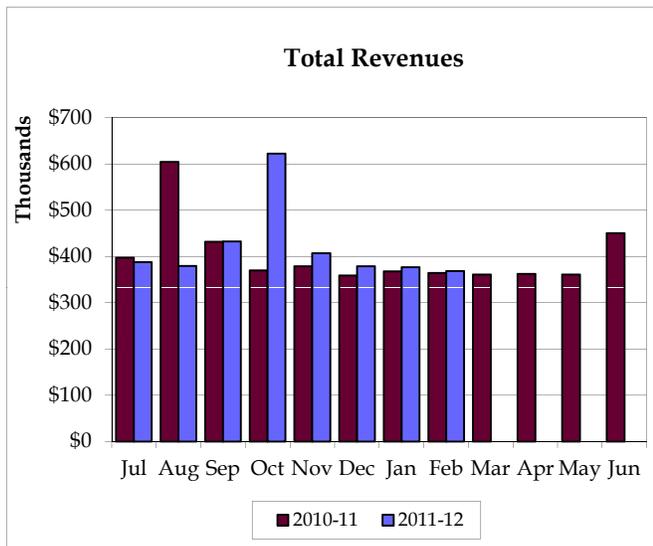
	Usage Fees		%	\$
	2010-11	2011-12	2011 +/- 2012	2011 +/- 2012
Jul	\$ 382,092	\$ 362,322	(5.17%)	\$ (19,770)
Aug	362,572	387,171	6.78%	24,599
Sep	377,924	371,985	(1.57%)	(5,939)
Oct	351,557	350,425	(0.32%)	(1,132)
Nov	348,137	370,958	6.56%	22,821
Dec	327,643	350,385	6.94%	22,742
Jan	336,860	326,376	(3.11%)	(10,484)
Feb	306,321	327,057	6.77%	20,736
Mar	313,770			
Apr	333,959			
May	337,343			
Jun	357,253			
<b>Total</b>	<b>\$ 4,135,431</b>	<b>\$ 2,846,679</b>	<b>1.92%</b>	<b>\$ 53,573</b>

Monthly  
Average \$ 400,554 \$ 419,282 4.68%

Monthly  
Average \$ 344,619 \$ 355,835 3.25%

2012 Budget \$ 5,066,771 % Received 66.20%

2012 Budget \$ 4,430,000 % Received 64.26%





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

<b>ASSETS</b>	<b>February 29, 2012</b>	<b>February 28, 2011</b>
Current Assets		
Cash and Investments	\$ 7,486,833	\$ 7,954,684
Receivables		
Accounts Receivable	-	17,051
Utility Billing	383,048	298,664
Other Current Assets	9,738	9,738
Total Current Assets	<u>7,879,619</u>	<u>8,280,137</u>
Noncurrent Assets		
Bond Issuance Premium/Discount/Costs	-	59,739
Capital Assets		
Land	776,556	776,556
Buildings	209,214	209,214
Improvements Other than Buildings	28,282,392	28,107,519
Machinery and Equipment	1,143,736	1,143,736
Infrastructure	32,042,078	31,739,055
Construction in Progress	5,520,115	5,176,481
Less: Accumulated Depreciation	<u>(12,149,138)</u>	<u>(10,521,835)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>55,824,953</u>	<u>56,630,726</u>
Total Noncurrent Assets	<u>55,824,953</u>	<u>56,690,465</u>
Total Assets	<u>\$ 63,704,572</u>	<u>\$ 64,970,602</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 68,681	\$ -
Taxes Payable	40,712	53,896
Total Current Liabilities	<u>109,393</u>	<u>53,896</u>
Noncurrent Liabilities		
Deferred Revenue and Other liabilities	11,500	11,500
Bonds Payable	11,948,005	13,200,256
Customer Deposits	405,600	498,315
Contributed Capital and Aid in Construction	1,958,630	1,958,630
Advance from Other Fund	12,455,227	12,757,727
Total Noncurrent Liabilities	<u>26,778,962</u>	<u>28,426,428</u>
Total Liabilities	<u>26,888,355</u>	<u>28,480,324</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	31,421,721	30,732,482
Unrestricted Fund Balance	5,394,496	5,757,796
Total Net Assets	<u>\$ 36,816,217</u>	<u>\$ 36,490,278</u>

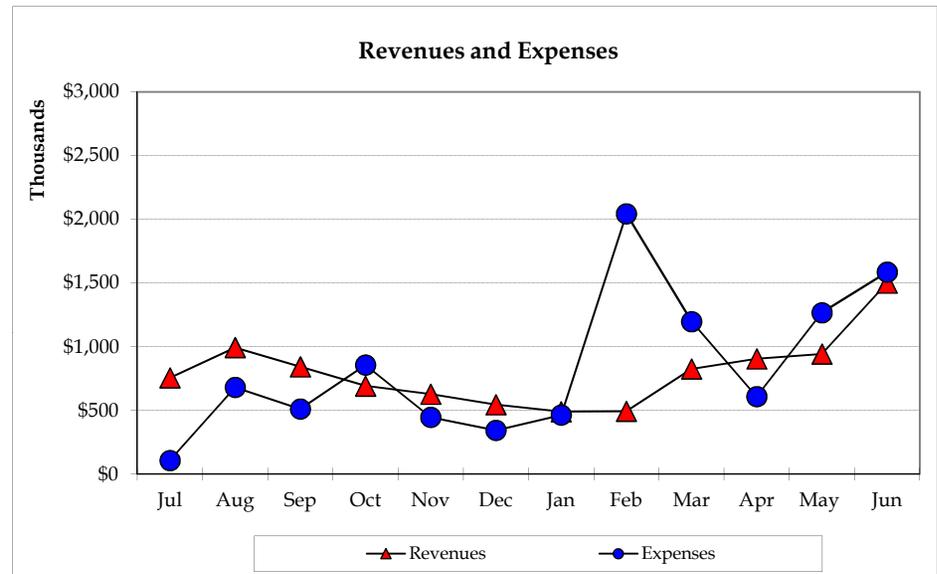
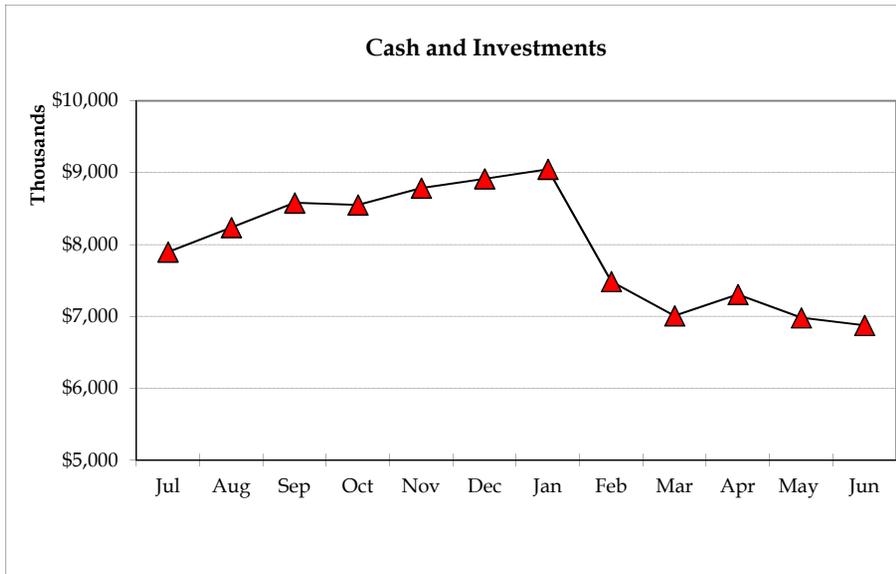
This balance sheet reflects the activity of the Water System Fund, Water Resource/Recharge Fund, Water Resource - UVRWPC Fund and Water Capacity Fund.



## Town of Prescott Valley Water System Funds - Unaudited FY 2011-12 Actual and Projected Modified Accrual Basis

	ACTUAL								PROJECTED			
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments (1)	\$ 7,898,057	\$ 8,237,563	\$ 8,580,548	\$ 8,552,294	\$ 8,786,302	\$ 8,916,504	\$ 9,048,096	\$ 7,486,833	\$ 7,010,389	\$ 7,306,525	\$ 6,982,064	\$ 6,876,805
Net Receivable (Payable)	612,453	535,080	513,896	363,605	308,485	373,633	263,663	273,655	401,909	401,909	401,909	420,944
Net Other Assets (Liabilities)	28,967,057	29,018,197	29,027,992	29,041,657	29,044,307	29,050,322	29,054,857	29,055,729	29,032,515	29,032,515	29,032,515	29,032,515
Ending Fund Balance	<u>\$ 37,477,567</u>	<u>\$ 37,790,840</u>	<u>\$ 38,122,436</u>	<u>\$ 37,957,556</u>	<u>\$ 38,139,094</u>	<u>\$ 38,340,459</u>	<u>\$ 38,366,616</u>	<u>\$ 36,816,217</u>	<u>\$ 36,444,813</u>	<u>\$ 36,740,949</u>	<u>\$ 36,416,488</u>	<u>\$ 36,330,264</u>
Beginning Fund Balance	\$ 36,828,492	\$ 37,477,567	\$ 37,790,840	\$ 38,122,436	\$ 37,957,556	\$ 38,139,094	\$ 38,340,459	\$ 38,366,616	\$ 36,816,217	\$ 36,444,813	\$ 36,740,949	\$ 36,416,488
Revenues	756,549	994,497	842,726	692,177	627,776	545,305	490,100	493,860	826,593	905,482	943,363	1,500,280
Expenses	107,474	681,224	511,130	857,057	446,238	343,940	463,943	2,044,259	1,197,997	609,346	1,267,824	1,586,504
Ending Fund Balance	<u>\$ 37,477,567</u>	<u>\$ 37,790,840</u>	<u>\$ 38,122,436</u>	<u>\$ 37,957,556</u>	<u>\$ 38,139,094</u>	<u>\$ 38,340,459</u>	<u>\$ 38,366,616</u>	<u>\$ 36,816,217</u>	<u>\$ 36,444,813</u>	<u>\$ 36,740,949</u>	<u>\$ 36,416,488</u>	<u>\$ 36,330,264</u>

(1) North Wells Bond Defeasance of \$3.3M in December 2010.





**Town of Prescott Valley**  
**Water System Funds - Unaudited**  
**Summary of Revenues and Expenses**  
**For the Month Ended February 29, 2012 - 33% of Year Remaining**

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
<b>Revenues by Category</b>									
Intergovernmental Revenue	\$ 1,706,067	\$ 138,588	\$ -	\$ 1,108,704	\$ 140,400	\$ 147,167		\$ 1,565,667	91.77%
Investment and Rental	108,140	12,594	7,805	100,752	24,826	90,134		83,314	77.04%
Miscellaneous Revenue	-	-	-	-	5,679	3,222		(5,679)	0.00%
Business Type Activity	7,804,500	554,837	486,055	5,364,496	5,272,083	5,115,533		2,532,417	32.45%
Other Financing Sources	-	-	-	-	-	329,362		-	0.00%
<b>Total Revenues</b>	<b>\$ 9,618,707</b>	<b>\$ 706,019</b>	<b>\$ 493,860</b>	<b>\$ 6,573,952</b>	<b>\$ 5,442,988</b>	<b>\$ 5,685,418</b>		<b>\$ 4,175,719</b>	<b>43.41%</b>
<b>Expenses by Category</b>									
Personnel Services	\$ 268,146	\$ 22,336	\$ 19,957	\$ 178,688	\$ 167,365	\$ 171,595	\$ -	\$ 100,781	37.58%
Administrative and Official	432,237	36,019	36,020	288,152	288,158	291,692	-	144,079	33.33%
Professional Services	4,142,927	345,241	172,262	2,761,928	1,484,879	1,430,123	860,078	1,797,970	43.40%
Technical Services	10,000	416	-	3,328	-	-	-	10,000	100.00%
Other Purchased Services	122,105	10,590	-	84,720	53,837	51,362	-	68,268	55.91%
Utilities	1,134,260	94,521	66,742	756,168	654,317	620,724	-	479,943	42.31%
Repairs and Maintenance	253,175	21,095	82,342	168,760	179,456	99,359	98	73,621	29.08%
Leases	107,120	8,925	1,250	71,400	92,248	99,740	12	14,860	13.87%
Advertising	100	8	-	64	-	-	-	100	100.00%
Printing and Publishing	2,000	165	1	1,320	44	154	-	1,956	97.80%
Travel	230	18	-	144	-	-	-	230	100.00%
Education	81,350	6,778	137	54,224	69,214	31,000	-	12,136	14.92%
General Supplies	169,360	14,109	5,755	112,872	11,446	32,497	-	157,914	93.24%
Vehicle	5,530	460	109	3,680	843	2,104	2,617	2,070	37.43%
Clothing	-	-	-	-	-	28	-	-	0.00%
Other Expenditures	1,740,000	9,999	-	79,992	1,923	36,661	-	1,738,077	99.89%
Capital Outlay	3,131,500	260,954	27,371	2,087,632	339,567	190,249	84,166	2,707,767	86.47%
Debt Service	1,889,625	157,468	1,632,313	1,259,744	1,884,696	1,876,775	-	4,929	0.26%
Transfers Out	227,271	18,939	-	151,512	227,271	694,763	-	-	0.00%
<b>Total Expenses</b>	<b>\$ 13,716,936</b>	<b>\$ 1,008,041</b>	<b>\$ 2,044,259</b>	<b>\$ 8,064,328</b>	<b>\$ 5,455,264</b>	<b>\$ 5,628,826</b>	<b>\$ 946,971</b>	<b>\$ 7,314,701</b>	<b>53.33%</b>
<b>Total Revenues over (under)</b>									
Total Expenses	\$ (4,098,229)	\$ (302,022)	\$ (1,550,399)	\$ (1,490,376)	\$ (12,276)	\$ 56,592			

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



## Town of Prescott Valley Water System Funds Revenues

	Total Revenues		%	\$
	2010-11	2011-12	2011 +/- 2012	2011 +/- 2012
Jul	\$ 977,852	\$ 756,549	(22.63%)	\$ (221,303)
Aug	711,759	994,497	39.72%	282,738
Sep	814,545	842,726	3.46%	28,181
Oct	672,751	692,177	2.89%	19,426
Nov	592,618	627,776	5.93%	35,158
Dec	525,075	545,305	3.85%	20,230
Jan	885,231	490,100	(44.64%)	(395,131)
Feb	505,589	493,860	(2.32%)	(11,729)
Mar	505,382			
Apr	553,615			
May	576,776			
Jun	782,436			
<b>Total</b>	<b>\$ 8,103,629</b>	<b>\$ 5,442,990</b>	<b>(4.26%)</b>	<b>\$ (242,430)</b>

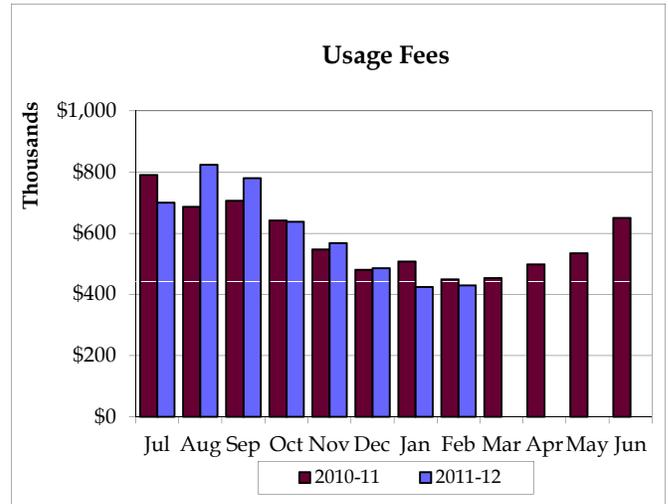
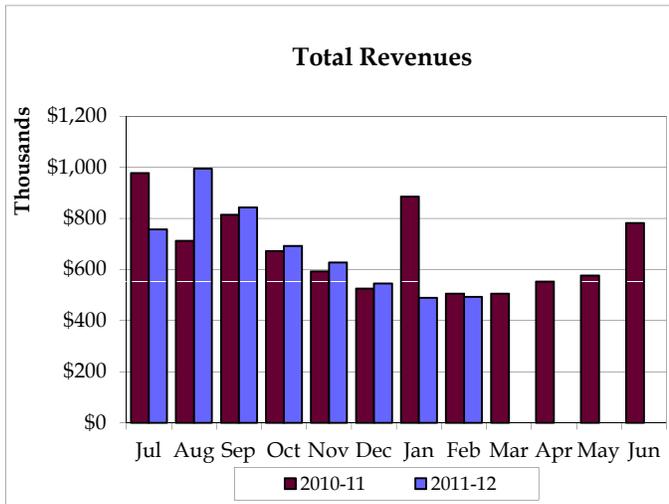
	Usage Fees		%	\$
	2010-11	2011-12	2011 +/- 2012	2011 +/- 2012
Jul	\$ 790,969	\$ 700,552	(11.43%)	\$ (90,417)
Aug	686,481	824,598	20.12%	138,117
Sep	707,001	780,303	10.37%	73,302
Oct	642,522	638,041	(0.70%)	(4,481)
Nov	546,982	568,253	3.89%	21,271
Dec	480,381	485,752	1.12%	5,371
Jan	507,931	424,899	(16.35%)	(83,032)
Feb	449,879	430,237	(4.37%)	(19,642)
Mar	453,745			
Apr	498,075			
May	534,896			
Jun	649,883			
<b>Total</b>	<b>\$ 6,948,745</b>	<b>\$ 4,852,635</b>	<b>0.84%</b>	<b>\$ 40,489</b>

Monthly Average \$ 675,302 \$ 680,374 0.75%

Monthly Average \$ 579,062 \$ 606,579 4.75%

2012 Budget \$ 9,618,707 % Received 56.59%

2012 Budget \$ 7,300,000 % Received 66.47%





**Town of Prescott Valley  
Capital Project Summary  
February 29, 2012**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<b>General Fund</b>									
<b><u>Parks &amp; Recreation</u></b>									
<b>    Parks Maintenance</b>									
CP1101	MVP Exercise Path	\$ -	\$ -	\$ -	\$ 158	\$ -	\$ 158	\$ (158)	100.00%
<b>Total Parks &amp; Recreation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>158</b>	<b>-</b>	<b>158</b>	<b>(158)</b>	<b>100.00%</b>
<b><u>Library</u></b>									
<b>    Library Administration</b>									
CL1201	Vestibule	30,000	-	30,000	16,091	5,491	21,582	8,418	71.94%
<b>Total Library</b>		<b>30,000</b>	<b>-</b>	<b>30,000</b>	<b>16,091</b>	<b>5,491</b>	<b>21,582</b>	<b>8,418</b>	<b>71.94%</b>
<b><u>Public Works</u></b>									
<b>    Engineering</b>									
	Agua Fria Drainage Outfall	200,000	-	200,000	-	-	-	200,000	0.00%
CE1202	Long Mesa Building Purchase	-	340,000	340,000	311,259	11,623	322,882	17,118	94.97%
CE1201	Western Boulevard Drainage - Ph II	1,050,000	(340,000)	710,000	543,569	47,101	590,670	119,330	83.19%
<b>Total Public Works</b>		<b>1,250,000</b>	<b>-</b>	<b>1,250,000</b>	<b>854,828</b>	<b>58,724</b>	<b>913,552</b>	<b>336,448</b>	<b>73.08%</b>
<b>Total General Fund</b>		<b>1,280,000</b>	<b>-</b>	<b>1,280,000</b>	<b>870,919</b>	<b>64,215</b>	<b>935,134</b>	<b>344,866</b>	<b>73.06%</b>
<b><u>HURF</u></b>									
	Assessment Payments	15,500	-	15,500	14,633	-	14,633	867	94.41%
CS1102	Central Core Multiuse Path	95,000	-	95,000	-	-	-	95,000	0.00%
	Glassford Hill Multiuse Path	22,000	-	22,000	-	-	-	22,000	0.00%
CS1002	PV Pipeline Multiuse Path	1,415,000	-	1,415,000	9,000	-	9,000	1,406,000	0.64%
CS1201	Loos Drive Improvements	300,000	-	300,000	18	42,305	42,323	257,677	14.11%
<b>Total HURF</b>		<b>1,847,500</b>	<b>-</b>	<b>1,847,500</b>	<b>23,651</b>	<b>42,305</b>	<b>65,956</b>	<b>1,781,544</b>	<b>3.57%</b>
<b><u>UNS Facilities Relocation Fund</u></b>									
	Relocation	296,000	-	296,000	225,984	-	225,984	70,016	76.35%
<b>Total UNS Facilities Relocation</b>		<b>296,000</b>	<b>-</b>	<b>296,000</b>	<b>225,984</b>	<b>-</b>	<b>225,984</b>	<b>70,016</b>	<b>76.35%</b>
<b><u>Grants</u></b>									
	Police Capital Improvements	200,000	-	200,000	-	-	-	200,000	0.00%
<b>Total Grants</b>		<b>200,000</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>0.00%</b>



**Town of Prescott Valley  
Capital Project Summary  
February 29, 2012**

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<b><u>Streets Capital Projects</u></b>									
CS1101	Navajo Drive, Superstition to Loos	25,000	(25,000)	-	-	-	-	-	100.00%
ST0801	Robert Road, Spouse to Tranquil	1,000,000	-	1,000,000	1,009,205	-	1,009,205	(9,205)	100.92%
ST1201	Viewpoint Drive, Manley to Roundup	200,000	25,000	225,000	71,928	153,073	225,001	(1)	100.00%
<b>Total Streets Capital Projects</b>		<b>1,225,000</b>	<b>-</b>	<b>1,225,000</b>	<b>1,081,133</b>	<b>153,073</b>	<b>1,234,206</b>	<b>(9,206)</b>	<b>100.75%</b>
<b><u>Wastewater System</u></b>									
	Aeration Blower	75,000	-	75,000	-	-	-	75,000	0.00%
	Small Sewer Projects Program	50,000	-	50,000	-	-	-	50,000	0.00%
<b>Total Wastewater System</b>		<b>125,000</b>	<b>-</b>	<b>125,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125,000</b>	<b>0.00%</b>
<b><u>Water System</u></b>									
	Fire Hydrant Program	100,000	(35,086)	64,914	-	-	-	64,914	0.00%
	Glassford Hill Multiuse Path	71,500	-	71,500	-	-	-	71,500	0.00%
	Lake Valley Well Enclosure	34,000	(24,000)	10,000	-	-	-	10,000	0.00%
	Long Mesa Building Repair	20,000	-	20,000	-	-	-	20,000	0.00%
	SCADA Upgrades	50,000	-	50,000	-	-	-	50,000	0.00%
	Small Water Projects	50,000	-	50,000	-	-	-	50,000	0.00%
	Valve Replacement Program	115,000	(40,000)	75,000	-	-	-	75,000	0.00%
CW1201	Water Tank Rehabilitation	-	75,086	75,086	68,271	-	68,271	6,815	90.92%
CW1202	Well Rehabilitation Program	100,000	24,000	124,000	123,267	-	123,267	733	99.41%
<b>Total Water System</b>		<b>540,500</b>	<b>-</b>	<b>540,500</b>	<b>191,538</b>	<b>-</b>	<b>191,538</b>	<b>348,962</b>	<b>35.44%</b>
<b><u>Recharge/Water Resource</u></b>									
CC0701	North Plains Recharge Facility	2,000,000	-	2,000,000	92,992	84,166	177,158	1,822,842	8.86%
CC0702	Tri-City Pipeline	500,000	-	500,000	14	-	14	499,986	0.00%
<b>Total Recharge/Water Resource</b>		<b>2,500,000</b>	<b>-</b>	<b>2,500,000</b>	<b>93,006</b>	<b>84,166</b>	<b>177,172</b>	<b>2,322,828</b>	<b>7.09%</b>
<b><u>Water Capacity</u></b>									
	Robert Rd Waterline	80,000	-	80,000	51,292	-	51,292	28,708	64.12%
<b>Total Water Capacity</b>		<b>80,000</b>	<b>-</b>	<b>80,000</b>	<b>51,292</b>	<b>-</b>	<b>51,292</b>	<b>28,708</b>	<b>64.12%</b>
<b>Total Capital Projects</b>		<b>\$ 8,094,000</b>	<b>\$ -</b>	<b>\$ 8,094,000</b>	<b>\$ 2,537,681</b>	<b>\$ 343,759</b>	<b>\$ 2,881,440</b>	<b>\$ 5,212,560</b>	<b>35.60%</b>



**Town of Prescott Valley  
Grants  
February 29, 2012**

Description	End Date	Total Grant	Total Expense	Encumbrance Balance	Grant Balance
<b>Highway Users Revenue Fund (HURF)</b>					
ADOH - CDBG Loos Drive Widening	12/31/13	\$ 300,000.00	\$ 18.42	\$ 42,305.00	\$ 257,676.58
<b>Total Highway Users Revenue Fund (HURF)</b>		<b>\$ 300,000.00</b>	<b>\$ 18.42</b>	<b>\$ 42,305.00</b>	<b>\$ 257,676.58</b>
<b>Parks &amp; Recreation</b>					
<i>Arts &amp; Culture</i>					
AZ Commission on the Arts	06/30/12	\$ 4,305.00	\$ 4,305.00	-	-
<b>Total Arts &amp; Culture</b>		<b>4,305.00</b>	<b>4,305.00</b>	<b>-</b>	<b>-</b>
<i>Parks Maintenance</i>					
Community Challenge - Forestry Grant	09/30/11	13,400.00	12,941.19	-	458.81
<b>Total Parks Maintenance</b>		<b>13,400.00</b>	<b>12,941.19</b>	<b>-</b>	<b>458.81</b>
<b>Total Parks &amp; Recreation</b>		<b>\$ 17,705.00</b>	<b>\$ 17,246.19</b>	<b>\$ -</b>	<b>\$ 458.81</b>
<b>Police</b>					
<i>Governor's Office of Highway Safety (GOHS)</i>					
2011 - PT - 048	09/30/11	\$ 21,690.00	\$ 21,690.00	-	-
2011 - AL - 054	09/30/11	25,100.00	22,379.50	-	2,720.50
2011 - DOJ - 008	12/31/11	13,525.00	11,443.87	1,500.00	581.13
2011 - 410 - 019 DUI Taskforce Enforcement	09/30/11	5,000.00	4,975.84	-	24.16
2012 - AL - 064 DUI Enforcement & Equipment	09/30/12	24,500.00	5,893.68	1,963.83	16,642.49
2012 - PT - 037 STEP Enforcement	09/30/12	25,500.00	4,851.02	-	20,648.98
2012 - PT - 038 STEP Equipment	09/30/12	33,000.00	19,438.33	2,306.54	11,255.13
2012 - DOJ - 016	12/31/12	15,000.00	-	-	15,000.00
<b>Total GOHS</b>		<b>163,315.00</b>	<b>90,672.24</b>	<b>5,770.37</b>	<b>66,872.39</b>
<i>Bureau of Justice Assistance</i>					
2011 - DJ - BX 3470	09/30/14	16,641.00	15,003.09	1,550.03	87.88
<b>Total BJA</b>		<b>16,641.00</b>	<b>15,003.09</b>	<b>1,550.03</b>	<b>87.88</b>
<i>Arizona Automobile Theft Authority</i>					
AATA Professional Training	10/31/11	308.44	150.00	-	158.44
<b>Total AATA</b>		<b>308.44</b>	<b>150.00</b>	<b>-</b>	<b>158.44</b>
<i>Miscellaneous</i>					
GOCYF - STOP Violence Against Women	12/31/11	341,771.00	255,205.43	-	86,565.57
GOER - PSSP	09/30/11	50,000.00	50,000.00	-	-
YCCF - K9	06/30/12	6,000.00	2,621.57	120.21	3,258.22
Az Post Training	06/30/12	3,098.00	1,832.43	-	1,265.57
MCSO - Regional AzLink Mode	03/31/12	22,500.00	-	22,500.00	-
Bullet Proof Vest	08/13/13	5,690.70	3,601.94	-	2,088.76
GOCYF - STOP Violence Against Women	12/31/12	145,165.00	12,794.81	591.51	131,778.68
<b>Total Miscellaneous</b>		<b>574,224.70</b>	<b>326,056.18</b>	<b>23,211.72</b>	<b>224,956.80</b>
<b>Total Police</b>		<b>\$ 754,489.14</b>	<b>\$ 431,881.51</b>	<b>\$ 30,532.12</b>	<b>\$ 292,075.51</b>
<b>Partner's Against Narcotics Trafficking (PANT)/Racketeer Influenced and Corrupt Organizations (RICO)</b>					
<i>Partner's Against Narcotics Trafficking (PANT)</i>					
Administration	06/30/12	\$ 418,399.00	\$ 68,629.16	-	\$ 349,769.84
Non-Agency	06/30/12	-	176,727.26	-	(176,727.26)
<b>Total PANT</b>		<b>418,399.00</b>	<b>245,356.42</b>	<b>-</b>	<b>173,042.58</b>
<i>Racketeer Influences and Corrupt Organizations (RICO)</i>					
RICO	06/30/12	-	210,562.00	-	(210,562.00)
<b>Total RICO</b>		<b>-</b>	<b>210,562.00</b>	<b>-</b>	<b>(210,562.00)</b>
<b>Total PANT/RICO</b>		<b>\$ 418,399.00</b>	<b>\$ 455,918.42</b>	<b>\$ -</b>	<b>\$ (37,519.42)</b>



**Town of Prescott Valley  
Grants  
February 29, 2012**

Description	End Date	Total Grant	Total Expense	Encumbrance Balance	Grant Balance
<b>Community Development</b>					
AZ DoH Housing Rehabilitation	05/16/13	\$ 330,000.00	\$ 325,614.69	\$ 3,505.00	\$ 880.31
<b>Total Community Development</b>		<b>\$ 330,000.00</b>	<b>\$ 325,614.69</b>	<b>\$ 3,505.00</b>	<b>\$ 880.31</b>
<b>Miscellaneous</b>					
EECBG - Energy Improvements	09/27/12	\$ 155,100.00	\$ 134,417.51	-	\$ 20,682.49
<b>Total Miscellaneous</b>		<b>\$ 155,100.00</b>	<b>\$ 134,417.51</b>	<b>-</b>	<b>\$ 20,682.49</b>
<b>Total Grants</b>		<b>\$ 1,975,693.14</b>	<b>\$ 1,365,096.74</b>	<b>\$ 76,342.12</b>	<b>\$ 534,254.28</b>