

Town of Prescott Valley
Arizona

Monthly Financial Report



To The Town Council

Presented on December 15, 2016

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

The Month of November 2016

Additional detailed information will be furnished upon request to the Town
Manager's Office

Prepared by the Town of Prescott Valley Management Services Department

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

General Fund

Revenues

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Taxes	\$ 5,085,129	\$ 6,396,000	\$ 6,881,565	\$ 485,565	7.59%	\$ 1,796,436	35.33%	
Licenses and Permits	537,292	502,320	422,807	(79,513)	(15.83%)	(114,485)	(21.31%)	
Intergovernmental Revenue	4,517,486	4,868,660	4,835,055	(33,605)	(0.69%)	317,569	7.03%	
Charges for Services	124,773	117,450	134,327	16,877	14.37%	9,554	7.66%	
Fines and Forfeitures	102,769	139,150	183,618	44,468	31.96%	80,849	78.67%	
Investment and Rental	105,498	111,450	109,025	(2,425)	(2.18%)	3,527	3.34%	
Miscellaneous Revenue	67,161	15,170	51,353	36,183	238.52%	(15,808)	(23.54%)	
Total	\$ 10,540,108	\$ 12,150,200	\$ 12,617,750	\$ 467,550	3.85%	\$ 2,077,642	19.71%	

Total revenues for the general fund increased by \$2,077,642 compared to the previous year and are \$467,550 favorable to budget.

Taxes (transaction privilege tax and franchise fees) are favorable to prior year by 35.33%. Tax collections are favorable to budget by 7.59%. These favorable variances are due to timing in receiving funds from Arizona Department of Revenue this year compared to prior year, and due to 0.50% increase (from 2.33% to 2.83%) in transaction privilege tax rate within town limits that went into effect on January 1, 2016. Transaction privilege tax collections have a positive trend in all areas.

Licenses and permits are unfavorable to prior year by 21.31% and 15.83% to budget.

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

Intergovernmental Revenue

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Urban Revenue Sharing	\$ 1,947,568	\$ 2,152,265	\$ 2,152,385	\$ 120	0.01%	\$ 204,817	10.52%	
Auto Lieu Tax*	1,174,581	888,700	1,011,597	122,897	13.83%	(162,984)	(13.88%)	
State Sales Tax*	899,314	1,252,300	1,228,947	(23,353)	(1.86%)	329,633	36.65%	
Other	496,023	575,395	442,126	(133,269)	(23.16%)	(53,897)	(10.87%)	
Total	\$ 4,517,486	\$ 4,868,660	\$ 4,835,055	\$ (33,605)	(0.69%)	\$ 317,569	7.03%	

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

Total intergovernmental revenues decreased by \$317,569 over the previous year and \$33,605 below budget mainly due to the following:

- The Town budgeted to receive \$138,600 from Yavapai County Flood Control. No funds have been received through the reported period.

Charges for services increase by \$9,554 over the previous year and are favorable to budget by \$16,877.

Fines and forfeitures increased by \$80,849 over prior year and are above budget estimates by 31.96%

Investment and rental revenues are unfavorable to budget for the current year mainly due to the reversal of the year end interest receivable journal entry. This variance will improve as investment earnings are booked throughout the fiscal year.

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

Miscellaneous revenue is favorable to budget by \$36,183 primarily due to insurance proceeds received during the reported period.

Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 5,882,450	\$ 7,302,310	\$ 6,185,452	\$ 1,116,858	15.29%	\$ (303,002)	(5.15%)	
Operating Expenditures	3,814,579	4,273,550	4,053,175	220,375	5.16%	(238,596)	(6.25%)	
Other Expenditures	24,833	119,825	21,379	98,446	82.16%	3,454	13.91%	
Capital Expenditures	313,127	777,079	298,849	478,230	61.54%	14,278	4.56%	
Transfers Out	2,011,655	4,145,914	4,145,914	-	0.00%	(2,134,259)	(106.09%)	
Total	\$ 12,046,644	\$ 16,618,678	\$ 14,704,769	\$ 1,913,909	11.52%	\$ (2,658,125)	(22.07%)	

Total Revenues Over (Under)

Total Expenditures \$ (1,506,536) \$ (4,468,478) \$ (2,087,019)

Total expenditures increased by \$2,658,125 over the prior year and are favorable to budget by \$1,913,909.

Highlights of general fund expenditures include:

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

As revenues and expenditures are monitored, it is important to review the Town's position of total revenues over (under) total expenditures to ensure the Town is in compliance with policy and bond covenants. Over the last several years, operations have been partially funded by fund balance. For the current fiscal year, expenditures were not budgeted to be covered by fund balance.

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

Highway Users Revenue Fund (HURF)

Revenues

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Highway Users Revenue*	\$ 1,007,003	\$ 1,027,400	\$ 1,077,248	\$ 49,848	4.85%	\$ 70,245	6.98%	
Investment Earnings	(771)	2,500	1,662	(838)	(33.52%)	2,433	315.56%	
Other Financing Sources	-	2,000,000	2,000,000	-	0.00%	2,000,000	100.00%	
Total	\$ 1,006,347	\$ 3,029,900	\$ 3,079,878	\$ 49,978	1.65%	\$ 2,073,531	206.05%	

*Highway Users Revenue is four months of actual collections.

Pursuant to state statute, HURF monies can only be used for street and highway purposes, including right of way and payment of debt service on highway and street bonds. For the Town, HURF revenues support road maintenance and repair as well as capital projects. Total HURF revenues have increased by \$2,073,531 compared to the previous year. Compared to budget, revenues are favorable by \$49,978.

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

Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 313,507	\$ 375,825	\$ 312,826	\$ 62,999	16.76%	\$ 681	0.22%	
Operating Expenditures	1,447,520	2,258,640	2,488,359	(229,719)	(10.17%)	(1,040,839)	(71.90%)	
Capital Expenditures	30,000	215,785	296,720	(80,935)	(37.51%)	(266,720)	(889.07%)	
Total	\$ 1,791,027	\$ 2,850,250	\$ 3,097,905	\$ (247,655)	(8.69%)	\$ (1,306,878)	(72.97%)	

Total Revenues Over (Under)

Total Expenditures \$ (784,680) \$ 179,650 \$ (18,027)

Total expenditures increased by \$1,306,878 over the previous year and are over budget estimates by \$247,655.

Operating expenditures are 10.17% unfavorable to budget mainly due to repairs and maintenance expenditures for the chip seal program which was completed during the reported period.

Capital expenditures approved for FY 2016-17 are \$490,000. The approved projects include the Glassford Hill Trail - Parking Lot, Long Look Drive Improvements and Castle Drive Widening. During the reported period \$127,002 was spent towards purchase of vehicles and equipment, \$3,500 was spent towards Glassford Hill Trail - Parking Lot project and \$166,218 was spent towards Castle Drive Widening project.

As revenues and expenditures are monitored, it is important to review the Town's position of total revenues over (under) total expenditures to ensure the Town is in compliance with policy and bond covenants. Over the last several years, operations have been partially funded by fund balance, with an actual amount of \$18,027 this year.

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

Enterprise Funds

The Wastewater and Water Funds are Enterprise Funds which means they are operated similar to a private business where the intent is for them to be financially self-sufficient with all costs supported mainly by user charges. Because enterprise funds are operated like businesses, they have operational costs, capital, debt service and unlike the government funds, depreciation expense.

Wastewater Revenues

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Investment Earnings	\$ 10,774	\$ 8,330	\$ 8,754	\$ 424	5.09%	\$ (2,020)	18.75%	
Miscellaneous Revenue	35,500	-	7,802	7,802	100.00%	(27,698)	(78.02%)	
Business Type Activity	2,696,160	2,529,495	2,648,514	119,019	4.71%	(47,646)	(1.77%)	
Total	\$ 2,742,434	\$ 2,537,825	\$ 2,665,070	\$ 127,245	5.01%	\$ (77,364)	(2.82%)	

Total wastewater fund revenues decreased by \$77,364 over the previous year. Compared to budget, revenues are favorable by \$127,245.

Investment earnings are favorable to budget for the period reported.

Business type activities are above budget estimates.

Wastewater Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 71,328	\$ 80,510	\$ 72,160	\$ 8,350	10.37%	\$ (832)	(1.17%)	
Operating Expenditures	953,602	1,345,110	1,182,141	162,969	12.12%	(228,539)	(23.97%)	
Other Expenditures	43	52,080	34	52,046	99.93%	9	20.93%	
Capital Expenditures	46,845	271,655	6,700	264,955	97.53%	40,145	85.70%	
Debt Service	931,084	927,088	933,158	(6,070)	(0.65%)	(2,074)	(0.22%)	
Total	\$ 2,002,902	\$ 2,676,443	\$ 2,194,193	\$ 482,250	18.02%	\$ (191,291)	(9.55%)	

Total Revenues Over (Under)

Total Expenditures \$ 739,532 \$ (138,618) \$ 470,877

Total expenditures are unfavorable to the prior year by \$191,291 and favorable to budget by \$482,250 due mainly to the following:

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

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

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

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

Water System Revenues

Revenues	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Intergovernmental Revenue	\$ 104,500	\$ 116,455	\$ 154,500	\$ 38,045	32.67%	\$ 50,000	100.00%	
Investment and Rental	39,665	35,415	31,748	(3,667)	(10.35%)	(7,917)	19.96%	
Miscellaneous Revenue	-	-	2,009	2,009	100.00%	2,009	100.00%	
Business Type Activities	4,108,252	4,031,135	4,469,190	438,055	10.87%	360,938	8.79%	
Total	\$ 4,252,417	\$ 4,183,005	\$ 4,657,447	\$ 474,442	11.34%	\$ 405,030	9.52%	

The water fund revenues increased by \$405,030 over the previous year and are favorable to budget expectations by \$474,442 mainly due to the following:

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

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

Business type activities are above budget estimates.

Water System Expenditures

Expenditure Category	2015-16		2016-17		Actual vs Budget		Actual vs Prior Year	
	Actual	Budget	Actual	Fav (Unf)	%	Fav (Unf)	%	
Personnel Services	\$ 134,154	\$ 156,180	\$ 132,464	\$ 23,716	15.19%	\$ 1,690	1.26%	
Operating Expenditures	2,049,428	2,287,182	2,417,700	(130,518)	(5.71%)	(368,272)	(17.97%)	
Other Expenditures	-	52,080	-	52,080	100.00%	-	0.00%	
Capital Expenditures	495,906	1,312,826	655,306	657,520	50.08%	(159,400)	(32.14%)	
Debt Service	148,700	270,224	118,372	151,852	56.19%	30,328	20.40%	
Total	\$ 2,828,188	\$ 4,078,492	\$ 3,323,842	\$ 754,650	18.50%	\$ (495,654)	(17.53%)	

Total Revenues Over (Under)

Total Expenditures \$ 1,424,229 \$ 104,513 \$ 1,333,605

Total expenditures increased by \$495,654 over the previous year, and are below budget estimates by \$754,650 for the year mainly due to the following:

Operating expenditures are unfavorable to budget mainly due to purchase of specialty supplies during the reported period.

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

Capital expenditures approved for FY 2016-17 were \$3,390,051. During the reported period \$495,051 was spent towards tri-city pipeline project, \$117,685 was spent towards various waterline projects, \$31,585 was spent towards PRV Upgrades project, \$4,085 was spent towards Lake Valley Well House project and \$6,900 was spent towards purchase of vehicles.



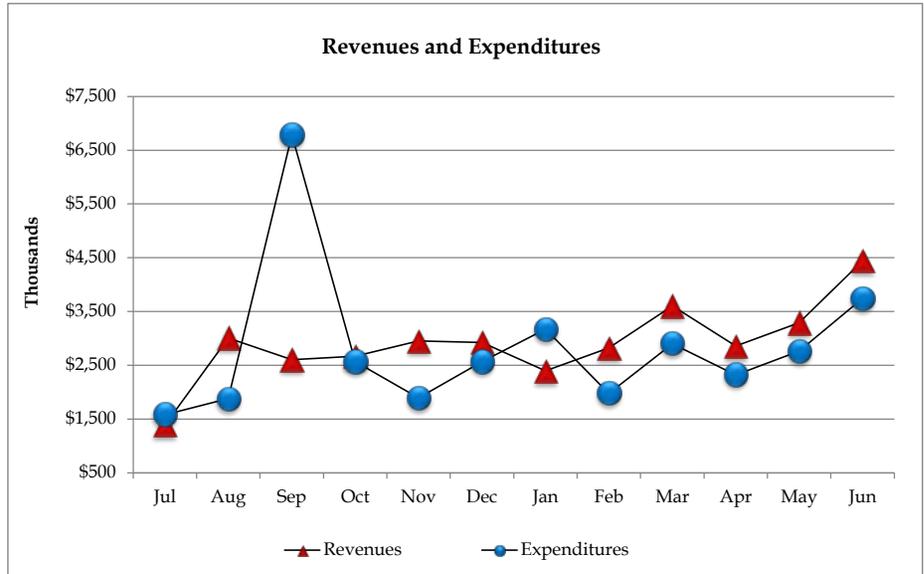
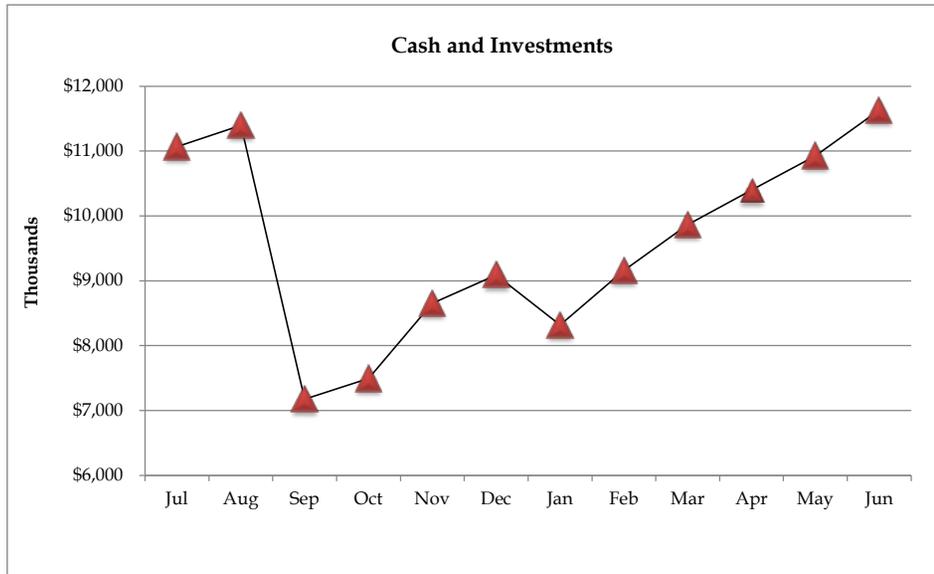
**Town of Prescott Valley
General Fund - Unaudited
Balance Sheet**

ASSETS	November 30, 2016	November 30, 2015
Current Assets		
Cash and Investments	\$ 8,248,624	\$ 8,494,461
Receivables		
Accounts Receivable	260,200	259,956
Sales Tax Assessments	53,681	75,538
Intergovernmental	397,946	727,313
Noncurrent Assets		
Restricted Cash	405,970	233,751
Advances to Other Funds	5,454,749	5,506,014
Total Assets	\$ 14,821,170	\$ 15,297,033
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 254,805	\$ 107,927
Noncurrent Liabilities		
Deferred Revenue		
Court	18,017	169,698
Other	58,551	63,259
Guaranty and Other Deposits	197,640	196,140
Total Liabilities	529,013	537,024
FUND BALANCE		
Restricted		
Reserve for Encumbrances	2,012,800	2,047,158
Unrestricted Fund Balance	12,279,357	12,712,851
Total Fund Balance	14,292,157	14,760,009
Total Liabilities and Fund Balance	\$ 14,821,170	\$ 15,297,033



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

	ACTUAL					PROJECTED						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 11,067,132	\$ 11,398,227	\$ 7,175,123	\$ 7,493,650	\$ 8,654,594	\$ 9,089,928	\$ 8,316,856	\$ 9,158,658	\$ 9,862,931	\$ 10,398,954	\$ 10,926,959	\$ 11,631,620
Net Receivable (Payable)	5,119,473	5,916,616	5,959,567	5,740,099	5,637,563	5,558,798	5,558,798	5,558,798	5,558,798	5,558,798	5,558,798	5,558,798
Ending Fund Balance	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 13,233,749	\$ 14,292,157	\$ 14,648,726	\$ 13,875,654	\$ 14,717,456	\$ 15,421,729	\$ 15,957,752	\$ 16,485,757	\$ 17,190,418
Beginning Fund Balance	\$ 16,379,176	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 13,233,749	\$ 14,292,157	\$ 14,648,726	\$ 13,875,654	\$ 14,717,456	\$ 15,421,729	\$ 15,957,752	\$ 16,485,757
Revenues	1,387,738	3,006,555	2,605,028	2,666,696	2,951,733	2,923,960	2,396,844	2,819,722	3,605,311	2,857,351	3,291,939	4,448,182
Expenditures	1,580,309	1,878,317	6,785,181	2,567,637	1,893,325	2,567,391	3,169,916	1,977,920	2,901,038	2,321,328	2,763,934	3,743,521
Ending Fund Balance	\$ 16,186,605	\$ 17,314,843	\$ 13,134,690	\$ 13,233,749	\$ 14,292,157	\$ 14,648,726	\$ 13,875,654	\$ 14,717,456	\$ 15,421,729	\$ 15,957,752	\$ 16,485,757	\$ 17,190,418





Town of Prescott Valley
General Fund - Unaudited
Summary of Revenues and Expenditures
For the Month Ended November 30, 2016 - 58% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
Revenues by Category									
Taxes	\$ 18,834,000	\$ 1,517,900	\$ 1,718,325	\$ 6,396,000	\$ 6,881,565	\$ 5,085,129		\$ 11,952,435	63.46%
Licenses and Permits	1,205,600	100,464	82,193	502,320	422,807	537,292		782,793	64.93%
Intergovernmental Revenue	13,537,759	1,100,312	1,062,394	4,868,660	4,835,055	4,517,486		8,702,704	64.28%
Charges for Services	745,750	17,070	29,010	117,450	134,327	124,773		611,423	81.99%
Fines and Forfeitures	334,000	27,830	35,100	139,150	183,618	102,769		150,382	45.02%
Investment and Rental	267,500	22,290	23,843	111,450	109,025	105,498		158,475	59.24%
Miscellaneous Revenue	36,450	3,034	868	15,170	51,353	67,161		(14,903)	(40.89%)
Total Revenues	\$ 34,961,059	\$ 2,788,900	\$ 2,951,733	\$ 12,150,200	\$ 12,617,750	\$ 10,540,108		\$ 22,343,309	63.91%
Expenditures by Department									
Town Council	\$ 127,362	\$ 8,007	\$ 7,012	\$ 71,135	\$ 72,929	\$ 75,745	\$ 2,119	\$ 52,314	41.08%
Town Clerk	666,022	55,487	59,748	277,435	199,587	108,923	7,419	459,016	68.92%
Executive Management	977,502	81,218	75,947	408,681	345,081	401,100	22,819	609,602	62.36%
Management Services	2,216,901	184,700	219,127	923,500	866,079	824,569	8,351	1,342,471	60.56%
Community Development	1,501,551	124,960	95,430	626,435	524,543	515,815	9,634	967,374	64.42%
Human Resources	385,144	32,085	33,673	160,425	138,855	141,507	17,122	229,167	59.50%
Parks and Recreation	2,145,297	178,716	157,698	893,580	843,322	889,842	28,362	1,273,613	59.37%
Legal	751,837	62,645	35,882	313,225	243,646	264,202	504	507,687	67.53%
Library	1,984,881	165,388	144,741	826,940	657,285	675,530	103,234	1,224,362	61.68%
Magistrate Court	594,137	49,506	41,150	247,530	202,869	206,859	1,109	390,159	65.67%
Public Works	1,804,309	150,327	135,279	751,635	532,760	528,337	299,486	972,063	53.87%
Police	10,716,795	892,957	794,495	4,464,785	3,825,500	3,359,050	932,422	5,958,873	55.60%
Non-Departmental	10,278,080	476,233	93,143	6,653,372	6,252,313	4,055,165	580,220	3,445,547	33.52%
Total Expenditures	\$ 34,149,818	\$ 2,462,229	\$ 1,893,325	\$ 16,618,678	\$ 14,704,769	\$ 12,046,644	\$ 2,012,801	\$ 17,432,248	51.05%
Total Revenues Over (Under)									
Total Expenditures	\$ 811,241	\$ 326,671	\$ 1,058,408	\$ (4,468,478)	\$ (2,087,019)	\$ (1,506,536)			



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

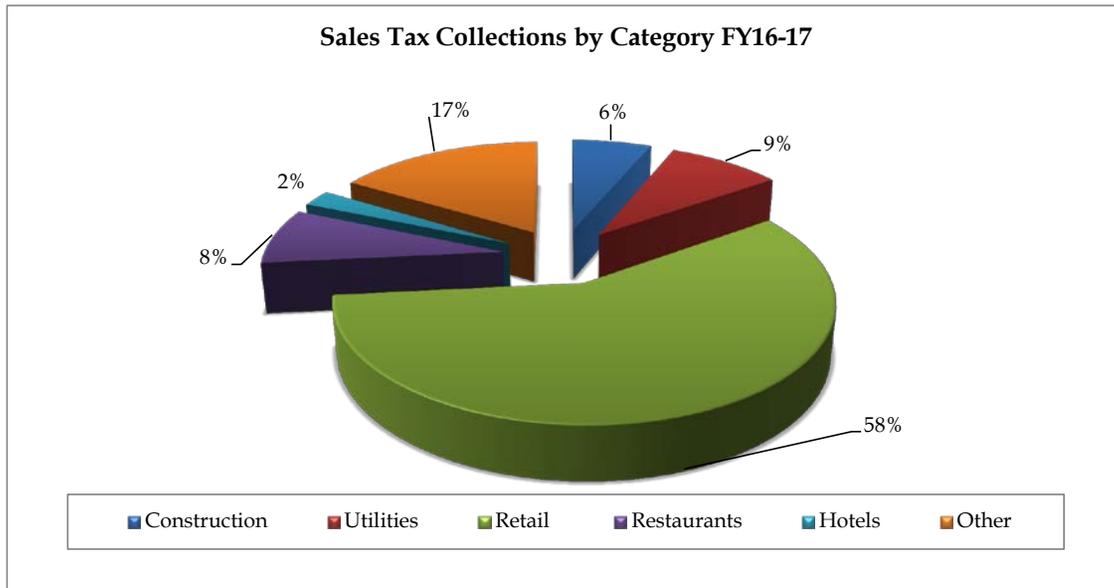
	Construction	Utilities	Retail	Restaurants	Hotels	Other**	2016-17 Total
Jul	\$ 73,750	\$ 161,060	\$ 1,125,240	\$ 145,675	\$ 46,733	\$ 336,071	\$ 1,888,530
Aug	114,077	178,854	1,064,505	149,570	45,052	288,940	1,840,999
Sep	136,585	168,403	1,063,805	139,032	39,889	290,817	1,838,531
Oct	137,429	153,592	1,017,591	146,571	39,142	285,330	1,779,656
Nov	Data Unavailable*						
Dec	Data Unavailable*						
Jan	Data Unavailable*						
Feb	Data Unavailable*						
Mar	Data Unavailable*						
Apr	Data Unavailable*						
May	Data Unavailable*						
Jun	Data Unavailable*						
Total	\$ 461,841	\$ 661,910	\$ 4,271,141	\$ 580,849	\$ 170,817	\$ 1,201,158	\$ 7,347,716

Monthly

Average \$ 115,460 \$ 165,477 \$ 1,067,785 \$ 145,212 \$ 42,704 \$ 300,290 \$ 1,836,929

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

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





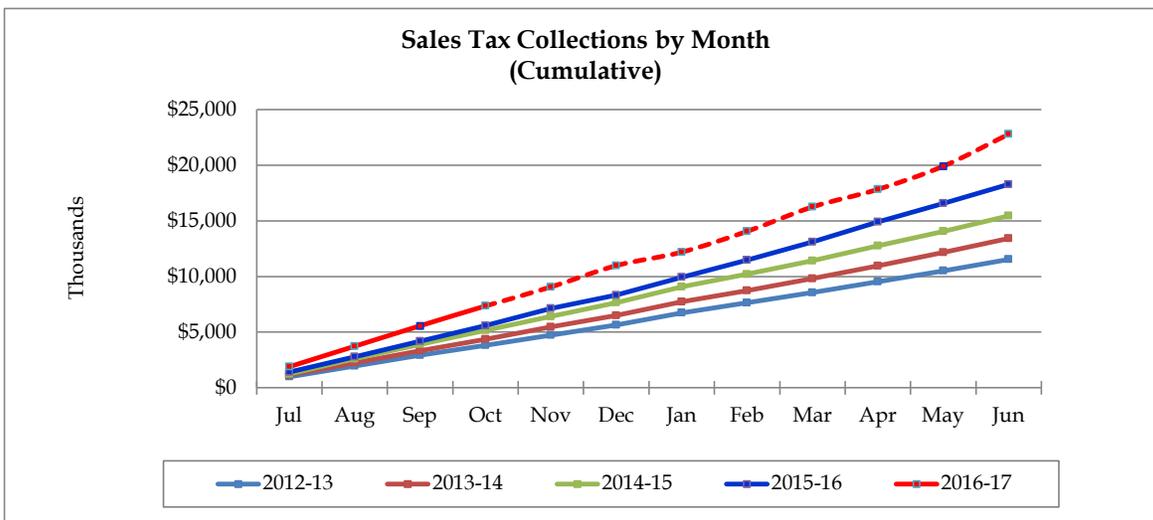
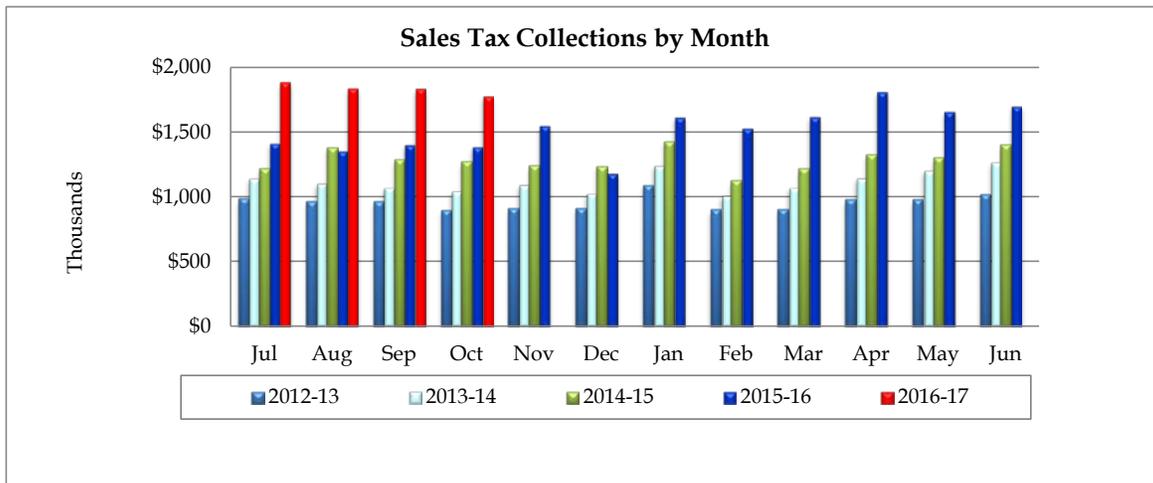
Town of Prescott Valley Sales Tax Collections (Recorded in Month Received)

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	\$ 987,404	\$ 1,143,936	\$ 1,221,067	\$ 1,418,604	\$ 1,888,530	33.13%	\$ 469,926
Aug	969,299	1,105,424	1,384,983	1,360,581	1,840,999	35.31%	480,418
Sep	968,618	1,072,031	1,288,902	1,407,661	1,838,530	30.61%	430,869
Oct	895,088	1,045,215	1,270,747	1,391,913	1,779,657	27.86%	387,744
Nov	911,316	1,094,198	1,240,882	1,554,063		Data Unavailable*	
Dec	916,345	1,028,781	1,240,050	1,185,798			
Jan	1,091,258	1,242,408	1,428,400	1,619,948			
Feb	901,640	1,010,596	1,128,111	1,534,329			
Mar	909,108	1,071,517	1,216,609	1,624,458			
Apr	981,160	1,144,485	1,332,358	1,817,493			
May	979,205	1,205,614	1,305,399	1,664,224			
Jun	1,024,882	1,269,535	1,405,148	1,704,027			
Total	\$ 11,535,323	\$ 13,433,740	\$ 15,462,656	\$ 18,283,099	\$ 7,347,715	131.71%	\$ 1,768,956

% Change (6.42%) 16.46% 15.10% 18.24% 34.20%

Monthly
Average \$ 961,277 \$ 1,119,478 \$ 1,288,555 \$ 1,523,592 \$ 1,836,929

2017 Budget \$ 18,459,100 % Received 39.81%





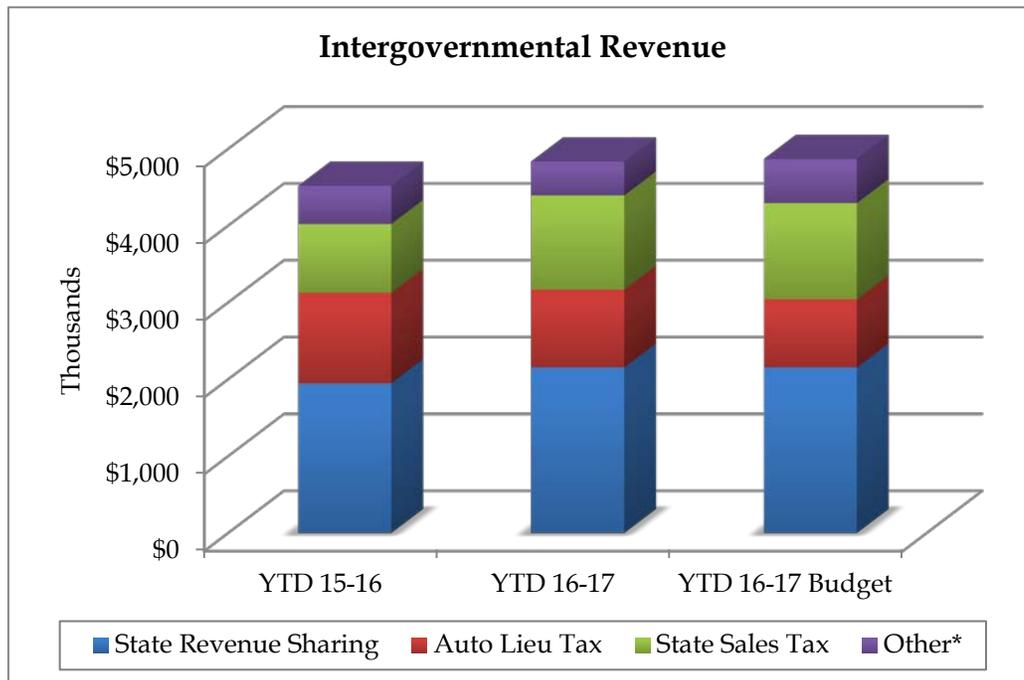
Town of Prescott Valley Intergovernmental Revenue

	Current Month		Year to Date		Year to Date	
	2015-2016	2016-2017	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
	State Revenue Sharing	\$ 389,514	\$ 430,453	\$ 1,947,568	\$ 2,152,385	10.52%
Auto Lieu Tax	189,189	223,078	1,174,581	1,011,597	(13.88%)	(162,984)
State Sales Tax	294,270	306,987	899,314	1,228,947	36.65%	329,633
Other*	69,745	101,876	496,023	442,126	(10.87%)	(53,897)
Total	\$ 942,718	\$ 1,062,394	\$ 4,517,486	\$ 4,835,055	7.03%	\$ 317,569

Monthly Average \$ 235,680 \$ 265,599 \$ 1,129,372 \$ 1,208,764 6.57%

2017 Total Budget \$ 13,537,759 % Received 35.72%

* Other category includes: Yavapai County Flood Control, Yavapai County Library, Yavapai College and utility administration.



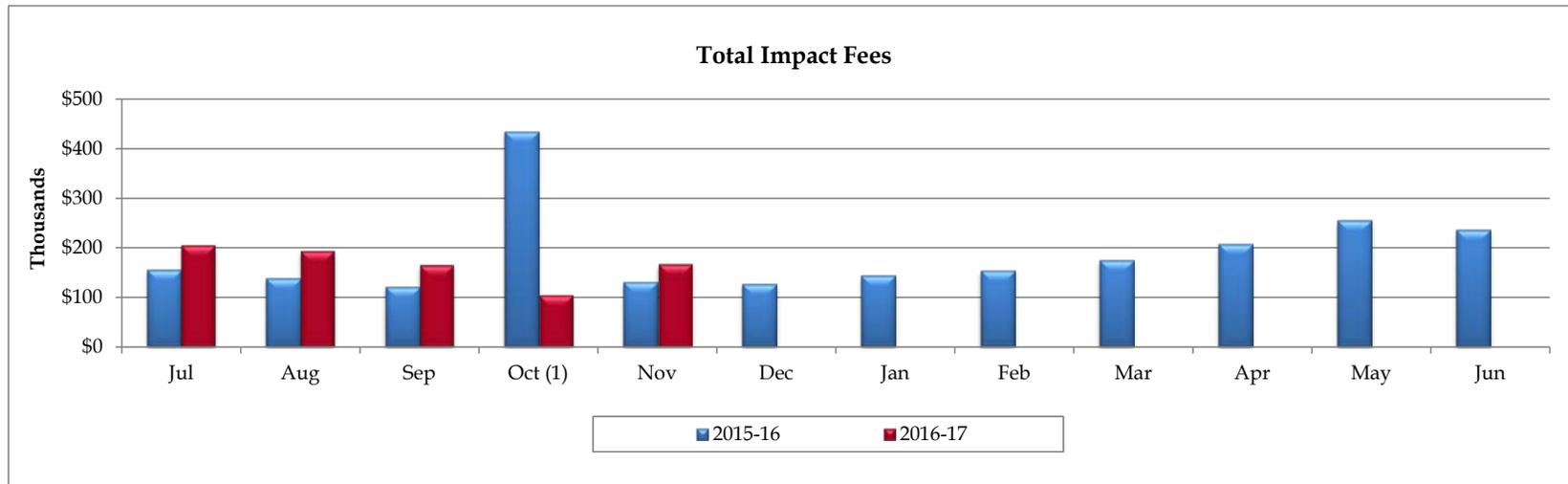


Town of Prescott Valley Impact Fees (Recorded in the Month Received)

	Streets		Public Safety		Recreation		Cultural		Total		% +/-	\$ +/-
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17		
Jul	\$ 53,430	\$ 62,446	\$ 13,629	\$ 21,428	\$ 41,930	\$ 51,703	\$ 47,486	\$ 69,916	\$ 156,475	\$ 205,493	31.33%	\$ 49,018
Aug	47,980	55,516	11,953	21,599	36,802	45,342	42,312	71,505	139,047	193,962	39.49%	54,915
Sep	28,168	39,346	12,232	17,391	37,880	48,086	43,310	60,789	121,590	165,612	36.21%	44,022
Oct (1)	175,078	21,408	53,854	12,123	69,935	29,400	136,063	42,903	434,930	105,834	(75.67%)	(329,096)
Nov	31,605	48,168	15,608	17,062	35,097	41,948	47,670	60,382	129,980	167,560	28.91%	37,580
Dec	32,112		13,919		32,239		49,259		127,529			
Jan	39,724		16,851		37,862		49,259		143,696			
Feb	35,492		15,994		46,602		56,613		154,701			
Mar	62,083		25,057		39,475		49,075		175,690			
Apr	57,275		21,607		54,110		74,092		207,084			
May	74,956		28,163		62,728		89,391		255,238			
Jun	71,348		28,132		56,159		81,446		237,085			
Total	\$ 709,251	\$ 226,884	\$ 256,999	\$ 89,603	\$ 550,819	\$ 216,479	\$ 765,976	\$ 305,495	\$ 2,283,045	\$ 838,461	(14.62%)	\$ (143,561)

Monthly

Average	\$ 59,104	\$ 45,377	\$ 21,417	\$ 17,921	\$ 45,902	\$ 43,296	\$ 63,831	\$ 61,099	\$ 190,254	\$ 167,692
% Change		(23.23%)		(16.32%)		(5.68%)		(4.28%)		(11.86%)
2017 Budget		\$ 549,000		\$ 210,000		\$ 656,000		\$ 745,000		\$ 2,160,000
% of Budget		41.33%		42.67%		33.00%		41.01%		38.82%



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

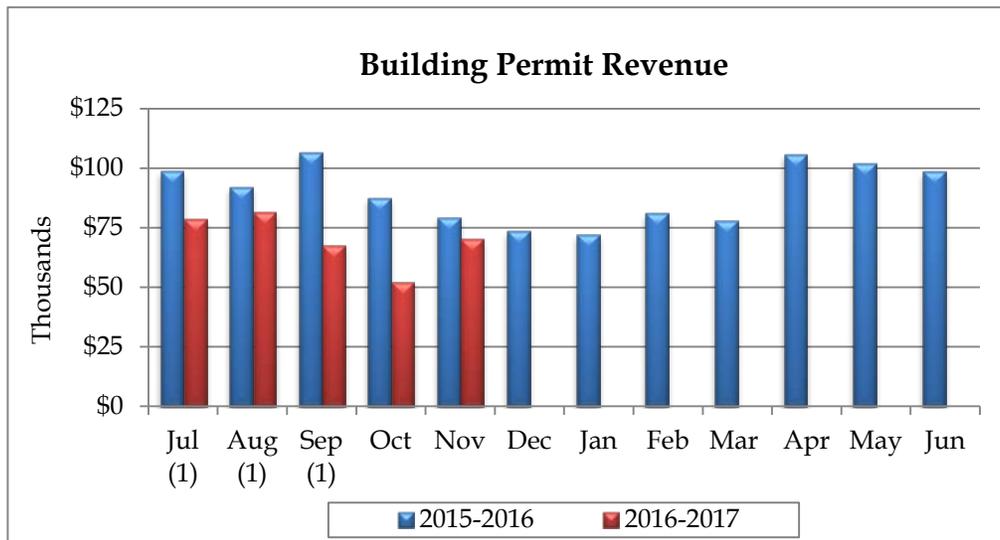


**Town of Prescott Valley
Building Permit Revenue
(Recorded in Month Received)**

	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul (1)	\$ 98,929	\$ 78,757	(20.39%)	\$ (20,172)
Aug (1)	92,120	81,651	(11.36%)	(10,469)
Sep (1)	106,609	67,979	(36.24%)	(38,630)
Oct	87,528	52,432	(40.10%)	(35,096)
Nov	79,614	70,203	(11.82%)	(9,411)
Dec	73,656			
Jan	72,203			
Feb	80,914			
Mar	78,144			
Apr	105,639			
May	101,901			
Jun	98,728			
Total	\$ 1,075,985	\$ 351,022	(24.48%)	\$ (113,778)

Monthly Average \$ 89,665 \$ 70,204 (21.70%)

2017 Budget \$ 1,035,000 % Received 33.92%



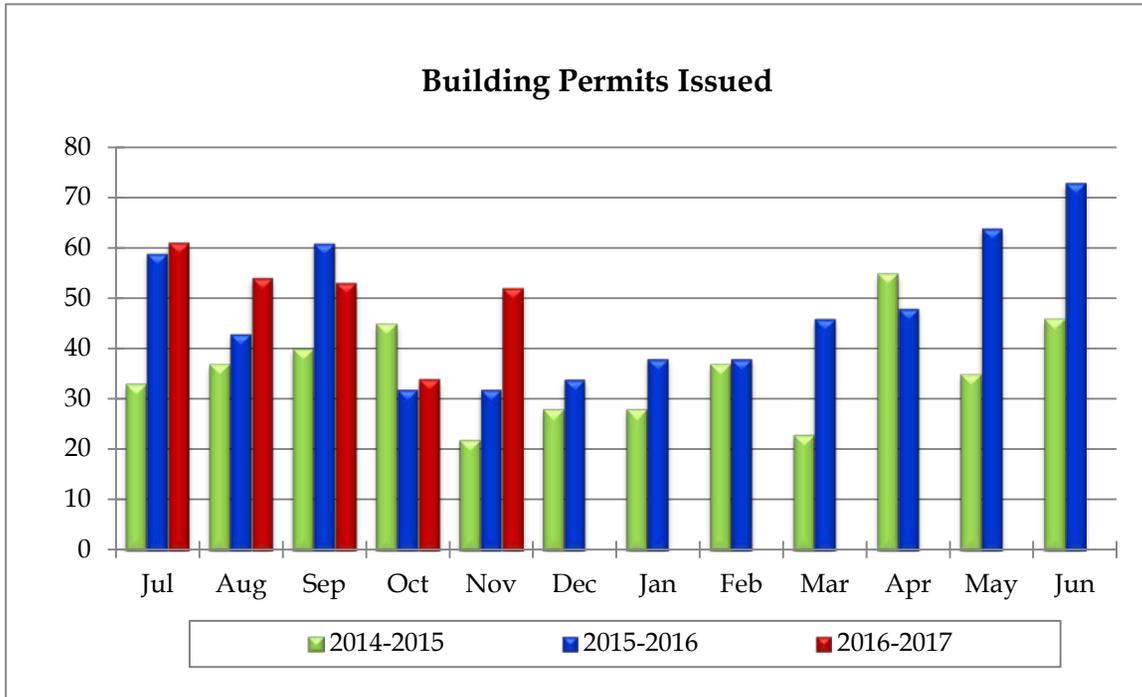
(1) Building Permit Revenues for July 2015-September 2015 reflect the permit revenue adjustment that was completed in October 2015



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

	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	33	59	61	3.39%	2
Aug	37	43	54	25.58%	11
Sep	40	61	53	(13.11%)	(8)
Oct	45	32	34	6.25%	2
Nov	22	32	52	62.50%	20
Dec	28	34			
Jan	28	38			
Feb	37	38			
Mar	23	46			
Apr	55	48			
May	35	64			
Jun	46	73			
Total	429	568	254	11.89%	27

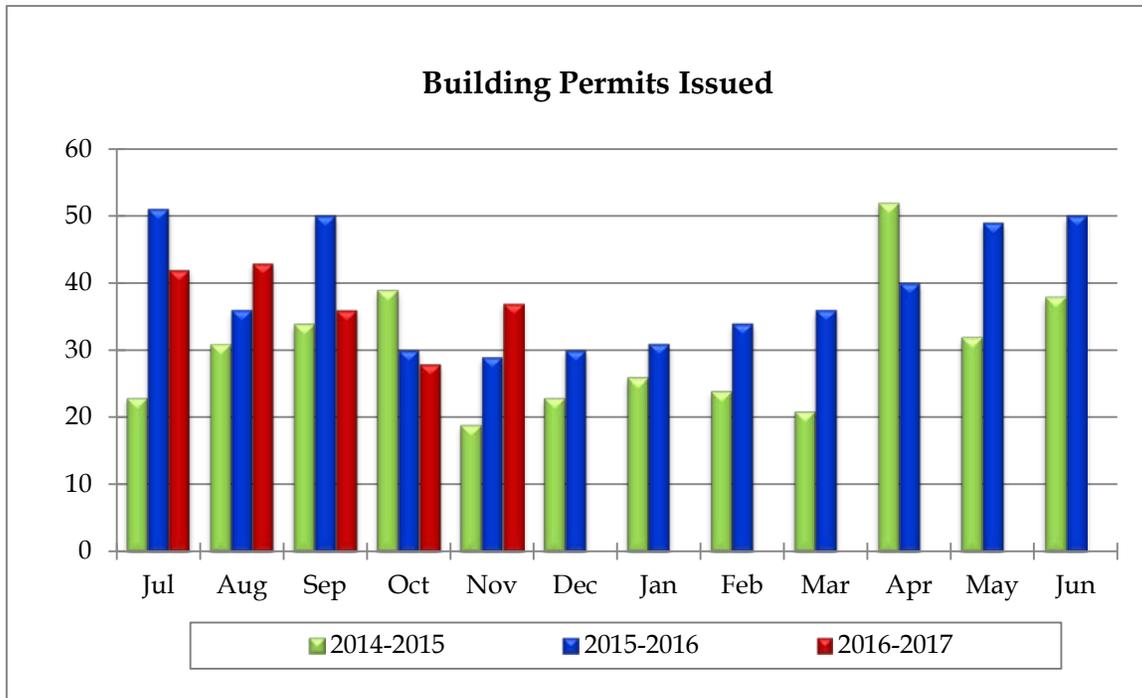
*All New Construction includes: Single Family, Duplexes, Triplexes, Fourplexes, Manufactured Homes, Garages and Carports and Commercial.





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

	2014-2015	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	23	51	42	(17.65%)	(9)
Aug	31	36	43	19.44%	7
Sep	34	50	36	(28.00%)	(14)
Oct	39	30	28	(6.67%)	(2)
Nov	19	29	37	27.59%	8
Dec	23	30			
Jan	26	31			
Feb	24	34			
Mar	21	36			
Apr	52	40			
May	32	49			
Jun	38	50			
Total	362	466	186	(5.10%)	(10)





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

ASSETS	November 30, 2016	November 30, 2015
Current Assets		
Cash and Investments	\$ 1,801,973	\$ 977,740
Total Assets	\$ 1,801,973	\$ 977,740
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 19,153	\$ 118,825
Total Liabilities	19,153	118,825
FUND BALANCE		
Restricted		
Reserve for Encumbrances	589,114	483,676
Unrestricted Fund Balance	1,193,706	375,239
Total Fund Balance	1,782,820	858,915
Total Liabilities and Fund Balance	\$ 1,801,973	\$ 977,740

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 November 30, 2016 - 58% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
Revenues by Category									
Intergovernmental Revenue									
Highway User Revenue	\$ 3,242,388	\$ 250,200	\$ 269,233	\$ 1,027,400	\$ 1,077,248	\$ 1,007,003		\$ 2,165,140	66.78%
Charges for Services	5,000	-	-	-	-	-		5,000	100.00%
Investment Earnings	6,000	500	649	2,500	1,662	(771)		4,338	72.30%
Other Financing Sources	2,000,000	-	-	2,000,000	2,000,000	-		-	0.00%
Total Revenues	\$ 5,253,388	\$ 250,700	\$ 270,850	\$ 3,029,900	\$ 3,079,878	\$ 1,006,347		\$ 2,173,510	41.37%
Expenditures by Category									
Personnel Services	\$ 901,995	\$ 75,165	\$ 67,053	\$ 375,825	\$ 312,826	\$ 313,507	\$ -	\$ 589,169	65.32%
Administrative/Official	42,350	195	4	975	4	11	-	42,346	99.99%
Professional Services	183,905	15,324	11,043	76,620	59,011	57,530	87,135	37,759	20.53%
Other Purchased Services	50,000	-	-	12,500	12,500	12,500	37,500	-	0.00%
Utilities	192,000	15,999	16,952	79,995	68,377	61,603	2,272	121,351	63.20%
Repairs and Maintenance	3,049,549	220,793	120,713	2,037,295	2,313,877	1,285,315	277,569	458,103	15.02%
Rentals	4,000	333	1,820	1,665	5,553	532	16	(1,569)	(39.23%)
Leases	260	21	-	105	61	109	209	(10)	(3.85%)
Printing and Publishing	1,795	148	60	740	656	516	258	881	49.08%
Travel	3,900	324	87	1,620	799	1,273	-	3,101	79.51%
Education	5,605	466	-	2,330	815	1,550	-	4,790	85.46%
General Supplies	26,557	2,210	685	11,050	5,711	4,078	13	20,833	78.45%
Vehicle	69,000	5,749	1,709	28,745	16,762	18,664	39,106	13,132	19.03%
Clothing	5,000	-	-	5,000	4,194	3,839	-	806	16.12%
Chemicals	-	-	-	-	39	-	-	(39)	(100.00%)
Capital Outlay	517,901	43,157	-	215,785	296,720	30,000	145,037	76,144	14.70%
Total Expenditures	\$ 5,053,817	\$ 379,884	\$ 220,126	\$ 2,850,250	\$ 3,097,905	\$ 1,791,027	\$ 589,115	\$ 1,366,797	27.04%
Total Revenues Over (Under)									
Total Expenditures	\$ 199,571	\$ (129,184)	\$ 50,724	\$ 179,650	\$ (18,027)	\$ (784,680)			

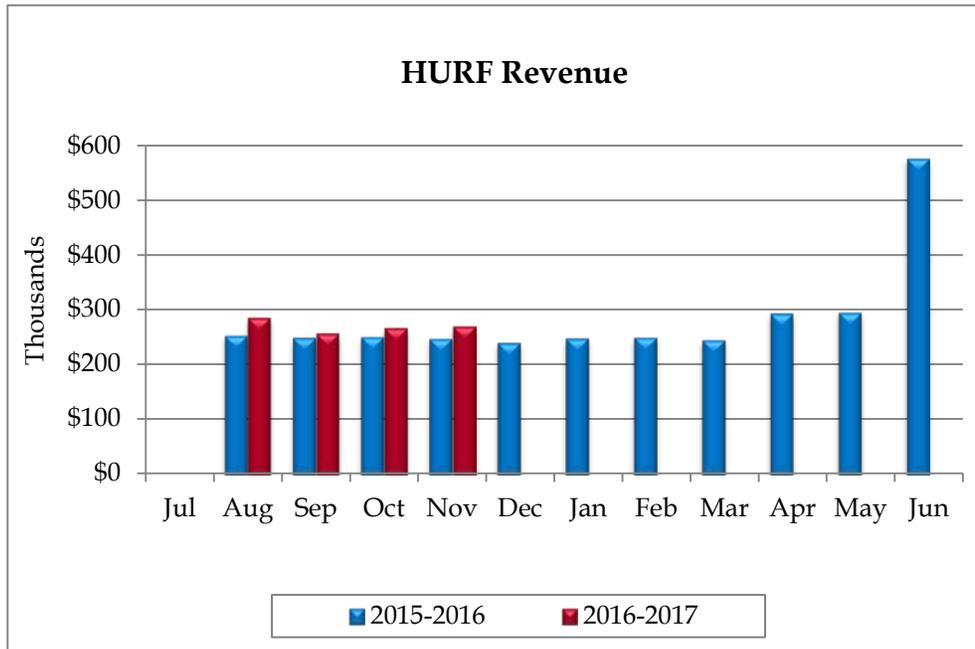


**Town of Prescott Valley
HURF Revenue
(Recorded in Month Received)**

	2015-2016	2016-2017	% 2016 +/- 2017	\$ 2016 +/- 2017
Jul	\$ -	\$ -	0.00%	\$ -
Aug	255,080	285,186	11.80%	30,106
Sep	250,562	256,341	2.31%	5,779
Oct	252,441	266,488	5.56%	14,047
Nov	248,921	269,233	8.16%	20,312
Dec	241,525			
Jan	249,561			
Feb	251,379			
Mar	246,664			
Apr	295,093			
May	296,890			
Jun	577,647			
Total	\$ 3,165,763	\$ 1,077,248	6.98%	\$ 70,244

Monthly Average \$ 263,814 \$ 269,338 2.09%

2017 Budget \$ 3,242,388 % Received 33.22%





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

ASSETS	November 30, 2016	November 30, 2015
Current Assets		
Cash and Investments	\$ 6,186,525	\$ 6,044,526
Noncurrent Assets		
Advance to Other Funds	11,420,000	11,420,000
Total Assets	\$ 17,606,525	\$ 17,464,526
LIABILITIES		
Current Liabilities		
Account Payable	\$ -	\$ 213
Total Liabilities	-	213
FUND BALANCE		
Unrestricted Fund Balance	17,606,525	17,464,313
Total Fund Balance	17,606,525	17,464,313
Total Liabilities and Fund Balance	\$ 17,606,525	\$ 17,464,526

This balance sheet reflects the activity in the Debt Service Funds of the Town for Municipal Property Corporation (MPC) MPC - 2004 Revenue Refunding, MPC - 2011 Revenue Refunding, MPC - 2012 Revenue Refunding, Certificates of Participation (COP) COP - Library Building and Private Placement (PP) - Library Building debt.

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



Town of Prescott Valley
Debt Service Funds - Unaudited
Summary of Revenues and Expenditures
For the Month Ended November 30, 2016 - 58% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
	Budget	Estimate	Actual	Estimate	Actual				
Revenues by Category									
Investment and Rental	\$ -	\$ -	\$ 453	\$ -	\$ 1,874	\$ 10,852		\$ (1,874)	(100.00%)
Other Financing Sources	4,288,503	-	-	4,288,503	4,288,502	4,185,462		1	0.00%
Total Revenues	\$ 4,288,503	\$ -	\$ 453	\$ 4,288,503	\$ 4,290,376	\$ 4,196,314		\$ (1,873)	(0.04%)
Expenditures by Department									
MPC - 2004 Refunding	\$ 775,663	\$ -	\$ -	\$ 26,832	\$ 26,831	\$ 38,731	\$ -	\$ 748,832	96.54%
MPC - 2011 Refunding	1,230,700	-	5,000	316,600	322,872	329,572	-	907,828	73.77%
MPC - 2012 Refunding Series B	1,066,288	-	-	134,144	132,780	145,780	-	933,508	87.55%
Private Placement	331,952	-	-	102,876	102,875	-	-	229,077	69.01%
COP - Library Building	883,900	-	-	48,900	48,900	241,756	-	835,000	94.47%
SA - Phase II	-	-	-	-	-	427	-	-	0.00%
Total Expenditures	\$ 4,288,503	\$ -	\$ 5,000	\$ 629,352	\$ 634,258	\$ 756,266	\$ -	\$ 3,654,245	85.21%
Total Revenues Over (Under)									
Total Expenditures	\$ -	\$ -	\$ (4,547)	\$ 3,659,151	\$ 3,656,118	\$ 3,440,048			



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

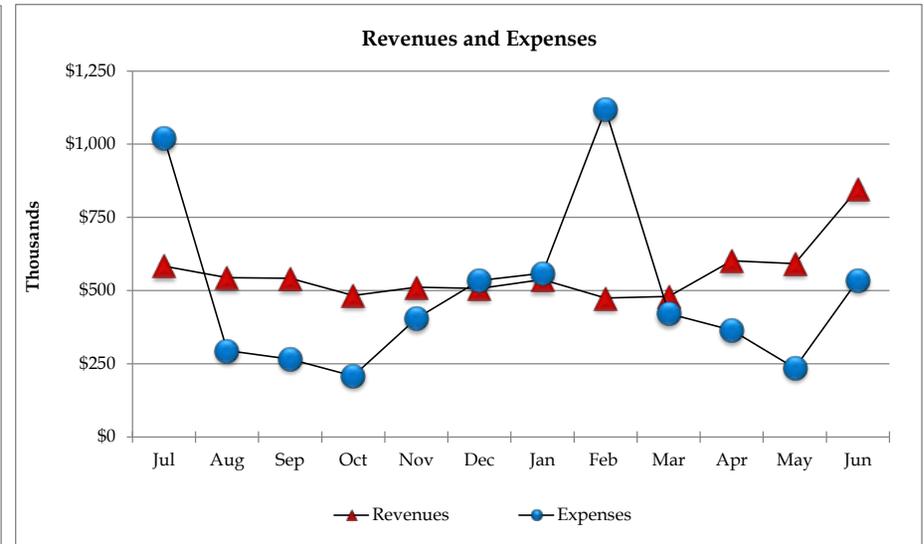
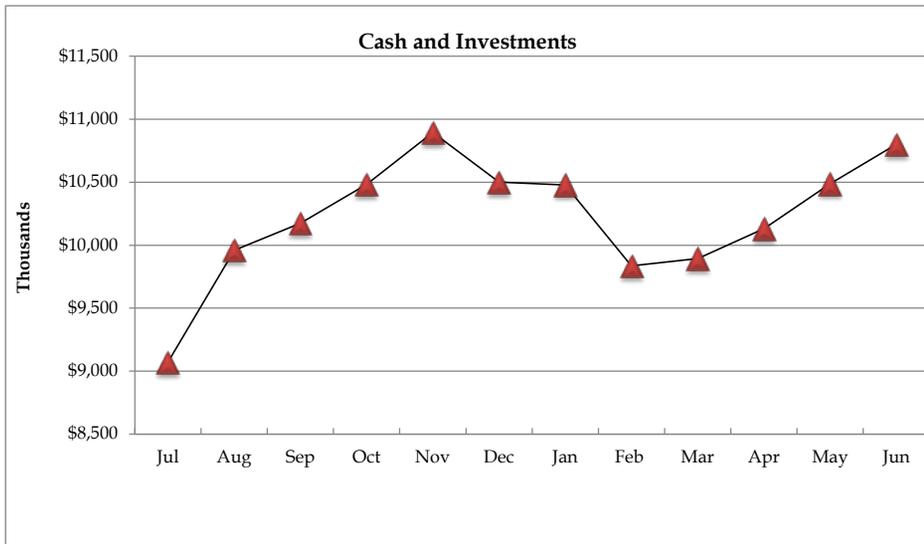
ASSETS	November 30, 2016	November 30, 2015
Current Assets		
Cash and Investments	\$ 10,894,819	\$ 9,073,659
Receivables		
Accounts Receivable	3,982	70,221
Utility Billing	238,581	319,045
Total Current Assets	<u>11,137,382</u>	<u>9,462,925</u>
Noncurrent Assets		
Advance to Other Funds	3,063,480	3,063,480
Capital Assets		
Land	252,281	252,281
Buildings	3,797,375	3,498,027
Improvements Other than Building	20,497	-
Machinery and Equipment	6,500,844	6,347,821
Infrastructure	79,841,421	78,970,241
Construction in Progress	-	137,818
Less: Accumulated Depreciation	<u>(40,632,216)</u>	<u>(37,843,829)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>49,780,202</u>	<u>51,362,359</u>
Total Noncurrent Assets	<u>52,843,682</u>	<u>54,425,839</u>
Total Assets	<u>\$ 63,981,064</u>	<u>\$ 63,888,764</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 272,496	\$ 115,974
Taxes Payable	-	9,703
Total Current Liabilities	<u>272,496</u>	<u>125,677</u>
Noncurrent Liabilities		
Bonds Payable	3,814,536	4,292,329
Customer Deposits and Utility Suspense	254,122	224,570
Contributed Capital and Aid in Construction	24,684,022	24,684,022
Notes Payable	8,281,060	8,998,371
Advances from Other Funds	1,357,819	1,357,819
Total Noncurrent Liabilities	<u>38,391,559</u>	<u>39,557,111</u>
Total Liabilities	<u>38,664,055</u>	<u>39,682,788</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	37,684,606	38,071,659
Unrestricted Fund Balance	<u>(12,367,597)</u>	<u>(13,865,683)</u>
Total Net Assets	<u>\$ 25,317,009</u>	<u>\$ 24,205,976</u>

This balance sheet reflects the activity of the Wastewater System Fund, Wastewater Reserve Fund, Wastewater Replacement Fund, Reclaimed Water Fund and Wastewater System Capacity Fund.



Town of Prescott Valley Wastewater System Funds - Unaudited FY 2016-17 Actual and Projected Modified Accrual Basis

	ACTUAL					PROJECTED						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 9,068,754	\$ 9,959,981	\$ 10,175,649	\$ 10,482,548	\$ 10,894,819	\$ 10,500,218	\$ 10,478,798	\$ 9,834,965	\$ 9,893,371	\$ 10,131,227	\$ 10,487,898	\$ 10,800,835
Net Receivable (Payable)	486,752	243,466	296,116	266,908	(29,933)	327,467	327,467	327,467	327,467	327,467	327,467	327,467
Net Other Assets (Liabilities)	14,854,058	14,455,559	14,462,979	14,460,313	14,452,123	14,461,463	14,461,463	14,461,463	14,461,463	14,461,463	14,461,463	14,461,463
Ending Fund Balance	<u>\$ 24,409,564</u>	<u>\$ 24,659,006</u>	<u>\$ 24,934,744</u>	<u>\$ 25,209,769</u>	<u>\$ 25,317,009</u>	<u>\$ 25,289,148</u>	<u>\$ 25,267,728</u>	<u>\$ 24,623,895</u>	<u>\$ 24,682,301</u>	<u>\$ 24,920,157</u>	<u>\$ 25,276,828</u>	<u>\$ 25,589,765</u>
Beginning Fund Balance	\$ 24,846,132	\$ 24,409,564	\$ 24,659,006	\$ 24,934,744	\$ 25,209,769	\$ 25,317,009	\$ 25,289,148	\$ 25,267,728	\$ 24,623,895	\$ 24,682,301	\$ 24,920,157	\$ 25,276,828
Revenues	583,260	544,492	542,000	483,632	511,686	506,845	537,788	474,288	479,887	602,247	592,157	848,116
Expenses	1,019,828	295,050	266,262	208,607	404,446	534,706	559,208	1,118,121	421,481	364,391	235,486	535,179
Ending Fund Balance	<u>\$ 24,409,564</u>	<u>\$ 24,659,006</u>	<u>\$ 24,934,744</u>	<u>\$ 25,209,769</u>	<u>\$ 25,317,009</u>	<u>\$ 25,289,148</u>	<u>\$ 25,267,728</u>	<u>\$ 24,623,895</u>	<u>\$ 24,682,301</u>	<u>\$ 24,920,157</u>	<u>\$ 25,276,828</u>	<u>\$ 25,589,765</u>





Town of Prescott Valley
Wastewater Funds - Unaudited
Summary of Revenues and Expenses
For the Month Ended November 30, 2016 - 58% of the Year Remaining

	Annual Budget	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining
		Estimate	Actual	Estimate	Actual				
Revenues by Category									
Investment Earnings	\$ 20,000	\$ 1,666	\$ 3,838	\$ 8,330	\$ 8,754	\$ 10,774		\$ 11,246	56.23%
Miscellaneous Revenue	-	-	(422)	-	7,802	35,500		(7,802)	(100.00%)
Business Type Activity	5,932,000	447,699	508,270	2,529,495	2,648,514	2,696,160		3,283,486	55.35%
Other Financing Sources	242,712	-	-	-	-	-		242,712	100.00%
Total Revenues	\$ 6,194,712	\$ 449,365	\$ 511,686	\$ 2,537,825	\$ 2,665,070	\$ 2,742,434		\$ 3,529,642	56.98%
Expenses by Category									
Personnel Services	\$ 193,215	\$ 16,102	\$ 16,143	\$ 80,510	\$ 72,160	\$ 71,328	\$ -	\$ 121,055	62.65%
Administrative/Official	376,956	31,413	31,413	157,065	157,065	145,030	-	219,891	58.33%
Professional Services	1,628,033	135,668	202,804	678,340	618,481	519,327	810,889	198,663	12.20%
Technical Services	5,000	416	2,900	2,080	4,580	1,992	2,900	(2,480)	(49.60%)
Other Purchased Services	10,000	833	440	4,165	2,440	396	-	7,560	75.60%
Utilities	633,200	52,766	54,017	263,830	232,570	202,888	-	400,630	63.27%
Repairs and Maintenance	516,535	43,042	85,690	215,210	144,467	73,256	-	372,068	72.03%
Leases	60	5	-	25	10	62	49	1	1.67%
Printing and Publishing	500	40	-	200	-	22	-	500	100.00%
Education	1,705	141	-	705	-	-	-	1,705	100.00%
General Supplies	54,560	4,545	10,982	22,725	22,255	10,359	-	32,305	59.21%
Vehicle	1,600	133	55	665	160	158	595	845	52.81%
Clothing	250	20	-	100	113	112	-	137	54.80%
Other Expenditures	3,125,000	10,416	2	52,080	34	43	-	3,124,966	100.00%
Capital Outlay	652,000	54,331	-	271,655	6,700	46,845	74,905	570,395	87.48%
Debt Service	1,622,417	-	-	927,088	933,158	931,084	-	689,259	42.48%
Total Expenses	\$ 8,821,031	\$ 349,871	\$ 404,446	\$ 2,676,443	\$ 2,194,193	\$ 2,002,902	\$ 889,338	\$ 5,737,500	65.04%
Total Revenues Over (Under)									
Total Expenses	\$ (2,626,319)	\$ 99,494	\$ 107,240	\$ (138,618)	\$ 470,877	\$ 739,532			



Town of Prescott Valley Wastewater Funds Revenues

	Total Revenues		% 2016 +/- 2017	\$ 2016 +/- 2017
	2015-2016	2016-2017		
Jul	\$ 489,501	\$ 583,260	19.15%	\$ 93,759
Aug	538,790	544,492	1.06%	5,702
Sep	480,145	542,000	12.88%	61,855
Oct (1)	720,709	483,632	(32.89%)	(237,077)
Nov	513,289	511,686	(0.31%)	(1,603)
Dec	454,609			
Jan	476,997			
Feb	456,730			
Mar	449,620			
Apr	570,439			
May	587,680			
Jun	954,893			
Total	\$ 6,693,402	\$ 2,665,070	(2.82%)	\$ (77,364)

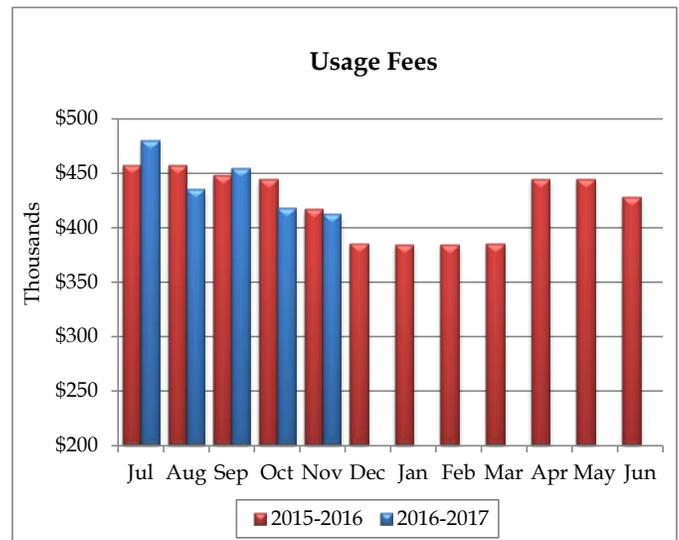
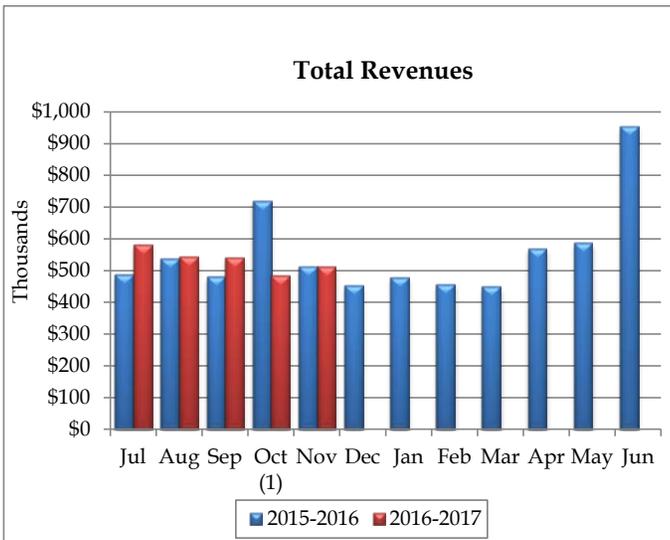
	Usage Fees		% 2016 +/- 2017	\$ 2016 +/- 2017
	2015-2016	2016-2017		
Jul	\$ 457,243	\$ 479,997	4.98%	\$ 22,754
Aug	457,910	435,507	(4.89%)	(22,403)
Sep	447,939	454,963	1.57%	7,024
Oct	444,939	418,649	(5.91%)	(26,290)
Nov	417,360	412,988	(1.05%)	(4,372)
Dec	385,736			
Jan	384,647			
Feb	384,648			
Mar	385,426			
Apr	445,110			
May	444,782			
Jun	428,596			
Total	\$ 5,084,336	\$ 2,202,104	(1.05%)	\$ (23,287)

Monthly Average \$ 557,784 \$ 538,346 (3.48%)

Monthly Average \$ 423,695 \$ 440,421 3.95%

2017 Budget \$ 6,194,712 % Received 43.02%

2017 Budget \$ 5,020,000 % Received 43.87%



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



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

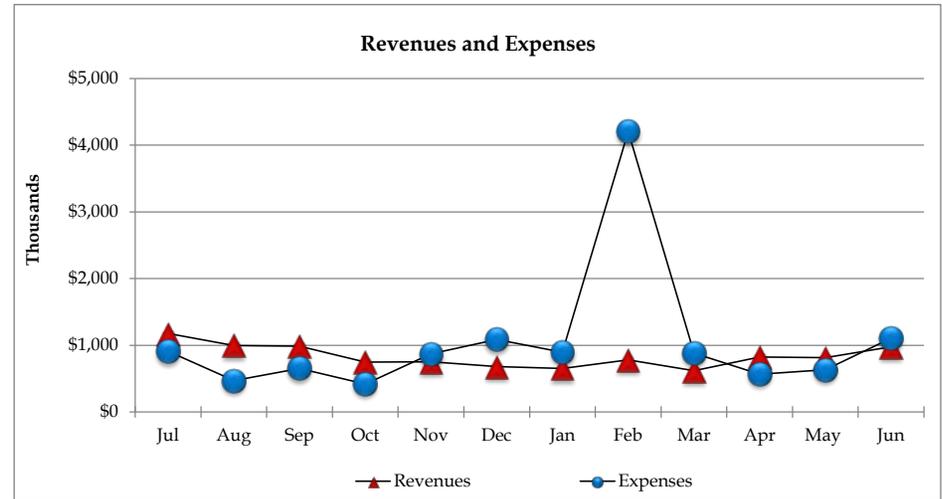
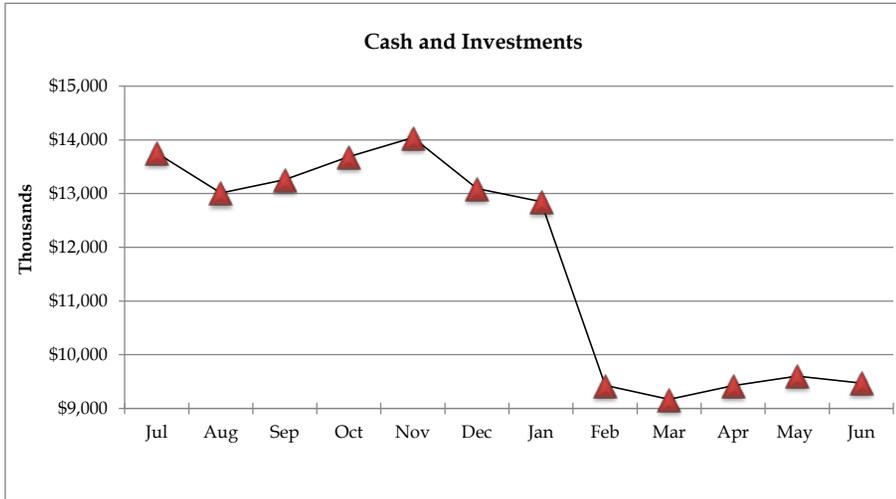
ASSETS	November 30, 2016	November 30, 2015
Current Assets		
Cash and Investments	\$ 14,043,114	\$ 12,079,487
Receivables		
Accounts Receivable	9,070	52,500
Utility Billing	399,747	475,757
Other Current Assets	-	9,738
Total Current Assets	<u>14,452,531</u>	<u>12,617,482</u>
Noncurrent Assets		
Capital Assets		
Land	835,097	775,298
Buildings	209,214	209,214
Improvements Other than Buildings	28,963,258	28,238,927
Machinery and Equipment	1,740,159	1,638,739
Infrastructure	37,274,925	36,250,829
Construction in Progress	4,752,098	5,078,696
Less: Accumulated Depreciation	<u>(20,329,800)</u>	<u>(18,606,481)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>53,444,951</u>	<u>53,585,222</u>
Total Noncurrent Assets	<u>53,444,951</u>	<u>53,585,222</u>
Total Assets	<u>\$ 67,897,482</u>	<u>\$ 66,202,704</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 415,688	\$ 210,837
Taxes Payable	54,050	48,777
Total Current Liabilities	<u>469,738</u>	<u>259,614</u>
Noncurrent Liabilities		
Bonds Payable	4,956,752	6,459,002
Customer Deposits	395,186	393,506
Contributed Capital and Aid in Construction	1,958,630	1,958,630
Advance from Other Fund	13,125,662	13,125,662
Total Noncurrent Liabilities	<u>20,436,230</u>	<u>21,936,800</u>
Total Liabilities	<u>20,905,968</u>	<u>22,196,414</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	35,362,537	34,000,558
Unrestricted Fund Balance	11,628,977	10,005,732
Total Net Assets	<u>\$ 46,991,514</u>	<u>\$ 44,006,290</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 2016-17 Actual and Projected Modified Accrual Basis

	ACTUAL					PROJECTED						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash and Investments	\$ 13,755,235	\$ 13,010,540	\$ 13,257,042	\$ 13,685,165	\$ 14,043,114	\$ 13,094,272	\$ 12,851,504	\$ 9,429,104	\$ 9,165,898	\$ 9,420,638	\$ 9,602,389	\$ 9,472,771
Net Receivable (Payable)	527,692	441,627	519,701	418,395	(60,321)	481,737	481,737	481,737	481,737	481,737	481,737	481,737
Net Other Assets (Liabilities)	31,643,294	33,001,847	33,008,442	33,008,992	33,008,721	33,006,457	33,006,457	33,006,457	33,006,457	33,006,457	33,006,457	33,006,457
Ending Fund Balance	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 47,112,552	\$ 46,991,514	\$ 46,582,466	\$ 46,339,698	\$ 42,917,298	\$ 42,654,092	\$ 42,908,832	\$ 43,090,583	\$ 42,960,965
Beginning Fund Balance	\$ 45,657,910	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 47,112,552	\$ 46,991,514	\$ 46,582,466	\$ 46,339,698	\$ 42,917,298	\$ 42,654,092	\$ 42,908,832	\$ 43,090,583
Revenues	1,177,062	997,085	984,934	746,715	751,651	678,859	652,996	782,311	619,678	822,035	813,764	978,060
Expenses	908,751	469,292	653,763	419,348	872,689	1,087,907	895,764	4,204,711	882,884	567,295	632,013	1,107,678
Ending Fund Balance	\$ 45,926,221	\$ 46,454,014	\$ 46,785,185	\$ 47,112,552	\$ 46,991,514	\$ 46,582,466	\$ 46,339,698	\$ 42,917,298	\$ 42,654,092	\$ 42,908,832	\$ 43,090,583	\$ 42,960,965





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

For the Month Ended November 30, 2016 - 58% of the Year Remaining

	Annual	Current Month		Year to Date		Prior Year to Date	Amount Encumbered	Unrealized Balance	% Remaining	
	Budget	Estimate	Actual	Estimate	Actual					
Revenues by Category										
Intergovernmental Revenue	\$ 279,500	\$ 23,291	\$ -	\$ 116,455	\$ 154,500	\$ 104,500		\$ 125,000	44.72%	
Investment and Rental	85,000	7,083	8,933	35,415	31,748	39,665		53,252	62.65%	
Miscellaneous Revenue	-	-	-	-	2,009	-		(2,009)	0.00%	
Business Type Activity	8,889,000	657,147	742,718	4,031,135	4,469,190	4,108,252		4,419,810	49.72%	
Total Revenues	\$ 9,253,500	\$ 687,521	\$ 751,651	\$ 4,183,005	\$ 4,657,447	\$ 4,252,417		\$ 4,596,053	49.67%	
Expenses by Category										
Personnel Services	\$ 374,834	\$ 31,236	\$ 27,871	\$ 156,180	\$ 132,464	\$ 134,154	\$ -	\$ 242,370	64.66%	
Administrative and Official	473,377	39,448	39,448	197,240	197,240	182,338	-	276,137	58.33%	
Professional Services	2,757,572	229,795	222,090	1,148,975	1,108,409	1,175,760	1,800,768	(151,605)	(5.50%)	
Technical Services	5,000	416	-	2,080	-	-	-	5,000	100.00%	
Other Purchased Services	68,000	5,666	-	28,330	-	800	-	68,000	100.00%	
Utilities	1,069,900	89,158	98,455	445,790	411,252	385,254	-	658,648	61.56%	
Repairs and Maintenance	461,192	38,430	151,365	192,150	218,888	56,588	800	241,504	52.37%	
Leases	77,180	4,419	-	22,095	50,616	56,886	33	26,531	34.38%	
Advertising	100	2,019	1,250	10,095	6,275	-	115	(6,290)	(6,290.00%)	
Printing and Publishing	1,800	148	-	740	2	86	-	1,798	99.89%	
Travel	1,630	133	-	665	-	219	-	1,630	100.00%	
Education	61,292	423	25	58,307	55,242	56,425	-	6,050	9.87%	
General Supplies	428,240	35,683	216,359	178,415	368,538	133,800	5,017	54,685	12.77%	
Vehicle	5,530	460	206	2,300	1,100	1,135	3,195	1,235	22.33%	
Clothing	-	-	-	-	138	137	-	(138)	0.00%	
Other Expenditures	1,805,000	10,416	-	52,080	-	-	-	1,805,000	100.00%	
Capital Outlay	2,230,051	232,663	115,620	1,312,826	655,306	495,906	113,407	1,461,338	65.53%	
Debt Service	2,023,284	59,927	-	270,224	118,372	148,700	-	1,904,912	94.15%	
Transfers Out	242,712	-	-	-	-	-	-	242,712	100.00%	
Total Expenses	\$ 12,086,694	\$ 780,440	\$ 872,689	\$ 4,078,492	\$ 3,323,842	\$ 2,828,188	\$ 1,923,335	\$ 6,839,517	56.59%	
Total Revenues over (under)										
Total Expenses	\$ (2,833,194)	\$ (92,919)	\$ (121,038)	\$ 104,513	\$ 1,333,605	\$ 1,424,229				



Town of Prescott Valley Water System Funds Revenues

	Total Revenues		%	\$
	2015-2016	2016-2017	2016 +/- 2017	2016 +/- 2017
Jul	\$ 787,311	\$ 1,177,062	49.50%	\$ 389,751
Aug	842,227	997,085	18.39%	154,858
Sep	801,915	984,934	22.82%	183,019
Oct (1)	1,006,341	746,715	(25.80%)	(259,626)
Nov	814,623	751,651	(7.73%)	(62,972)
Dec	611,481			
Jan	654,379			
Feb	965,894			
Mar	618,445			
Apr	839,624			
May	859,338			
Jun	1,028,035			
Total	\$ 9,829,613	\$ 4,657,447	9.52%	\$ 405,030

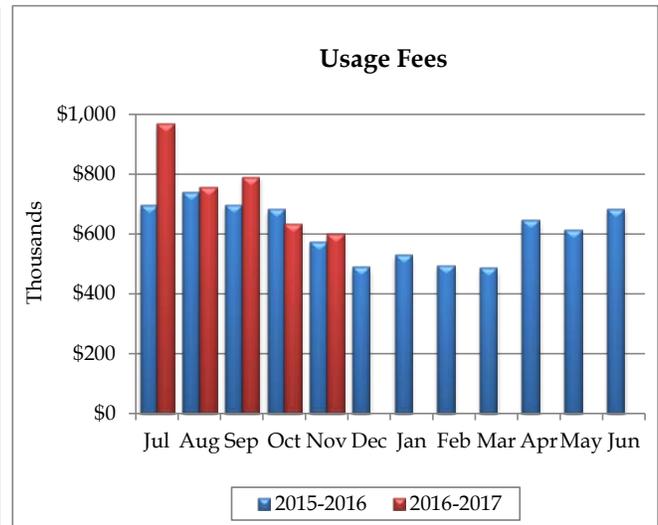
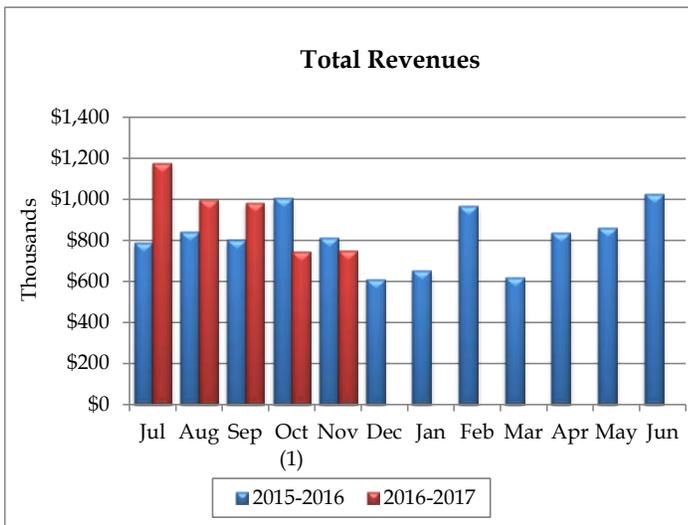
	Usage Fees		%	\$
	2015-2016	2016-2017	2016 +/- 2017	2016 +/- 2017
Jul	\$ 696,842	\$ 969,334	39.10%	\$ 272,492
Aug	741,241	758,116	2.28%	16,875
Sep	698,223	791,884	13.41%	93,661
Oct	683,940	635,360	(7.10%)	(48,580)
Nov	574,430	602,884	4.95%	28,454
Dec	490,540			
Jan	531,728			
Feb	493,242			
Mar	488,041			
Apr	648,343			
May	615,588			
Jun	685,063			
Total	\$ 7,347,221	\$ 3,757,578	10.69%	\$ 362,902

Monthly Average \$ 819,134 \$ 976,449 19.20%

Monthly Average \$ 612,268 \$ 751,516 22.74%

2017 Budget \$ 9,253,500 % Received 50.33%

2017 Budget \$ 7,500,000 % Received 50.10%



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



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

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
General Fund									
Parks & Recreation									
Aquatics Center									
CP1701	MV Splash First Aid Building	\$ 10,000	\$ -	\$ 10,000	\$ 6,571	\$ -	\$ 6,571	\$ 3,429	65.71%
Park Maintenance									
CP1603	Urban Lakes Walking Path	20,000	-	20,000	19,900	-	19,900	100	99.50%
CP1702	StoneRidge Park Playground	18,000	-	18,000	18,000	-	18,000	-	100.00%
Total Parks & Recreation		48,000	-	48,000	44,471	-	44,471	3,529	92.65%
Library									
Library Facilities									
CL1701	Light Retrofit - Exterior	3,347	-	3,347	1,995	-	1,995	1,352	59.61%
CL1702	Light Retrofit - Interior	9,564	-	9,564	-	-	-	9,564	0.00%
CL1703	Lighting for Cone Exterior	36,000	-	36,000	-	10,880	10,880	25,120	30.22%
Total Library		48,911	-	48,911	1,995	10,880	12,875	36,036	59.61%
Public Works									
Engineering									
CS1702	FEMA Re-Map Study	100,000	-	100,000	-	-	-	100,000	0.00%
CS1703	Sunset Lane Improvement	100,000	-	100,000	-	-	-	100,000	0.00%
CS1704	Viewpoint Channel Stormwater Ph II	300,000	-	300,000	21,315	244,280	265,595	34,405	88.53%
Facilities Maintenance									
CF1702	Light Retrofit to LED - Senior Center	10,000	-	10,000	6,378	-	6,378	3,622	63.78%
Civic Center									
CF1701	HVAC System Controls	16,100	-	16,100	15,775	-	15,775	325	97.98%
Total Public Works		526,100	-	526,100	43,468	244,280	287,748	238,352	54.69%
Police									
CO1701	HVAC Unit Replacement	7,040	-	7,040	6,579	-	6,579	461	93.45%
Total Police		7,040	-	7,040	6,579	-	6,579	461	93.45%
Non-Departmental									
CO1702	Police Building Expansion	-	-	-	4,867	-	4,867	(4,867)	100.00%
CN1701	ACCELA	375,000	-	375,000	-	-	-	375,000	0.00%
CN1702	Library Building	500,000	-	500,000	26,034	-	26,034	473,966	5.21%
Total Non-Departmental		875,000	-	875,000	30,901	-	30,901	844,099	105.21%
Total General Fund		\$ 1,505,051	\$ -	\$ 1,505,051	\$ 127,414	\$ 255,160	\$ 382,574	\$ 1,122,477	25.42%
HURF									
CP0317	Glassford Hill Trail - ROW - Parking	\$ 55,000	\$ -	\$ 55,000	\$ 3,500	\$ -	\$ 3,500	\$ 51,500	6.36%
CS1705	Long Look Drive Improvements	35,000	-	35,000	-	35,000	35,000	-	100.00%
CS1701	Castle Drive Widening	140,000	27,901	167,901	166,218	-	166,218	1,683	99.00%
Total HURF		\$ 230,000	\$ 27,901	\$ 257,901	\$ 169,718	\$ 35,000	\$ 204,718	\$ 53,183	79.38%
UNS Facilities Relocation Fund									
Utility Site Improvements		\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ 360,000	0.00%
Total UNS Facilities Relocation Fund		\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -	\$ -	\$ 360,000	0.00%
Donation Fund									
CP0317	Glassford Hill Trail - ROW - Parking	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	0.00%
Total Donation Fund		\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	0.00%



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

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
<u>Impact Fee Funds</u>									
<u>Streets</u>									
CS1602	Long Look Traffic Signal	\$ 1,700,000	\$ -	\$ 1,700,000	\$ 9,436	\$ 11,667	\$ 21,104	\$ 1,678,897	1.24%
GS1701	Lake Valley Road Improvements	350,000	-	350,000	-	-	-	350,000	0.00%
CS1703	Sunset Lane Improvements	200,000	-	200,000	-	-	-	200,000	0.00%
Total Streets		2,250,000	-	2,250,000	9,436	11,667	21,104	2,228,897	0.94%
<u>Public Safety</u>									
CO1702	Police Building Expansion	500,000	-	500,000	20,193	-	20,193	479,807	4.04%
Total Public Safety		500,000	-	500,000	20,193	-	20,193	479,807	4.04%
<u>Recreation</u>									
CP0704	Bob Edwards Park	1,500,000	228,500	1,728,500	1,120,180	567,840	1,688,020	40,480	97.66%
Total Recreation		1,500,000	228,500	1,728,500	1,120,180	567,840	1,688,020	40,480	97.66%
Total Impact Fee Funds		\$ 4,250,000	\$ 228,500	\$ 4,478,500	\$ 1,149,810	\$ 579,507	\$ 1,729,317	\$ 2,749,183	38.61%
<u>Grant Funds</u>									
<u>Magistrate Court</u>									
CF1703	Court Service Window	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000	0.00%
Total Magistrate Court		20,000	-	20,000	-	-	-	20,000	0.00%
<u>Streets</u>									
GS1701	Lake Valley Road Improvements	300,000	-	300,000	11,300	50,510	61,810	238,190	20.60%
GS1702	SR89A Roundabout	500,000	-	500,000	-	-	-	500,000	0.00%
Total Streets		800,000	-	800,000	11,300	50,510	61,810	738,190	7.73%
<u>Parks Maintenance</u>									
GP1701	Boys & Girls Club Expansion	1,000,000	-	1,000,000	-	-	-	1,000,000	0.00%
Total Parks Maintenance		1,000,000	-	1,000,000	-	-	-	1,000,000	0.00%
<u>Police</u>									
GO1608	Enhance Voice Radio	50,000	-	50,000	57,769	-	57,769	(7,769)	115.54%
Total Police		50,000	-	50,000	57,769	-	57,769	(7,769)	115.54%
<u>Miscellaneous</u>									
	Site Improvements	250,000	(228,500)	21,500	-	-	-	21,500	0.00%
Total Miscellaneous		250,000	(228,500)	21,500	-	-	-	21,500	0.00%
Total Grant Funds		\$ 2,120,000	\$ (228,500)	\$ 1,891,500	\$ 69,069	\$ 50,510	\$ 119,579	\$ 1,771,921	6.32%
<u>Streets Capital Projects</u>									
ST1701	Superstition & Loos Drive Improvements	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000	0.00%
ST1702	Viewpoint Dr Connector, Spouse Drive	3,570,000	-	3,570,000	-	-	-	3,570,000	0.00%
ST1703	Viewpoint Dr Connector, Manley Drive	500,000	-	500,000	-	-	-	500,000	0.00%
Total Streets Capital Projects		\$ 4,095,000	\$ -	\$ 4,095,000	\$ -	\$ -	\$ -	\$ 4,095,000	0.00%



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

Project Number	Project Description	Original Budget	Budget Adjustments	Revised Budget	YTD Expenditures	Encumbrances	Total Expenditures	Remaining Balance	% Spent
Wastewater System									
CR1606	WWTP Paving	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000	0.00%
CR1701	Lift Station Rehabilitation Program	20,000	-	20,000	-	3,741	3,741	16,259	18.71%
CS1704	Viewpoint Flood Channel Ph II & III	40,000	-	40,000	-	-	-	40,000	0.00%
ST1702	Viewpoint Dr Connector, Spouse Drive	60,000	-	60,000	-	-	-	60,000	0.00%
	Small Sewer Projects Program	75,000	-	75,000	-	-	-	75,000	0.00%
Total Wastewater System		\$ 245,000	\$ -	\$ 245,000	\$ -	\$ 3,741	\$ 3,741	\$ 241,259	1.53%
Water System									
CW1501	Chlorine Containment	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 0	100.00%
CW1603	SCADA Control System Upgrade	25,000	26,576	51,576	-	51,576	51,576	-	100.00%
CW1606	PRV Upgrades	-	40,408	40,408	31,585	8,823	40,408	-	100.00%
CW1701	Granville Waterline Upsize	110,000	-	110,000	105,035	-	105,035	4,965	95.49%
CW1702	Lake Valley Well House	40,000	-	40,000	4,085	915	5,000	35,000	12.50%
CW1704	Sunset Lane Waterline	50,000	-	50,000	6,150	-	6,150	43,850	12.30%
CW1706	Victorian Estate Waterline	440,000	-	440,000	6,500	78,500	85,000	355,000	19.32%
CW1707	Viewpoint Drive - Waterline Replacement	370,000	-	370,000	-	-	-	370,000	0.00%
CP0704	Bob Edwards Park	-	17,000	17,000	-	17,000	17,000	-	100.00%
	Small Water Projects Program	75,000	(57,408)	17,592	-	-	-	17,592	0.00%
	Water Tank Rehabilitation Program	125,000	-	125,000	-	-	-	125,000	0.00%
	Well Rehabilitation Program	200,000	(26,576)	173,424	-	-	-	173,424	0.00%
Total Water System		\$ 1,485,000	\$ -	\$ 1,485,000	\$ 153,354	\$ 206,814	\$ 360,169	\$ 1,124,831	24.25%
Water Resource/Recharge									
CC0702	Tri-City Pipeline	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	0.00%
CC1701	Comprehensive Agreement I	495,051	-	495,051	495,051	-	495,051	-	100.00%
Total Recharge/Water Resource		\$ 595,051	\$ -	\$ 595,051	\$ 495,051	\$ -	\$ 495,051	\$ 100,000	83.19%
Water Resource - UVRWPC									
	Site Improvements	\$ 135,000	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	0.00%
Total Water Resource - UVRWPC		\$ 135,000	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	0.00%
Water Capacity									
CW1709	Summit Tank II	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	0.00%
ST1702	Viewpoint Drive Connector	60,000	-	60,000	-	-	-	60,000	0.00%
CW1711	Water Master Plan - Model Update	100,000	-	100,000	-	-	-	100,000	0.00%
Total Water Capacity		\$ 1,160,000	\$ -	\$ 1,160,000	\$ -	\$ -	\$ -	\$ 1,160,000	0.00%
Wastewater Capacity									
CR1706	Section II Sewer Upsizing	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ 74,905	\$ 74,905	\$ 25,095	74.91%
CR1707	Wastewater Master Plan - Model Update	100,000	-	100,000	-	-	-	100,000	0.00%
Total Wastewater Capacity		\$ 200,000	\$ -	\$ 200,000	\$ -	\$ 74,905	\$ 74,905	\$ 125,095	37.45%
Total Capital Projects		\$ 16,455,102	\$ 27,901	\$ 16,483,003	\$ 2,164,417	\$ 1,205,637	\$ 3,370,054	\$ 13,112,949	20.45%



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

Description	End Date	Total Grant	Total Expense	Encumbrances	Grant Balance
Streets					
Lake Valley Improvement	12/31/17	\$ -	\$ 11,300	\$ 50,510	\$ (61,810)
Total Streets		\$ -	\$ 11,300	\$ 50,510	\$ (61,810)
Parks & Recreation					
<i>Parks Maintenance</i>					
Community Challenge Grant (CCG 14-1102)	01/00/00	\$ -	\$ 1,474	\$ -	\$ (1,474)
Community Challenge Grant	09/30/16	17,916	760	-	17,156
Total Parks Maintenance		17,916	2,234	-	15,682
Total Parks & Recreation		\$ 17,916	\$ 2,234	\$ -	\$ 15,682
Police					
<i>Governor's Office of Highway Safety (GOHS)</i>					
2017-PT-048 STEP Enforcement Overtime	09/30/17	\$ 25,521	\$ 1,157	\$ -	24,364
2017-DUI Impaired Driving Enforcement	09/30/17	25,711	1,128	-	24,583
2016-AL-033 DUI Impaired Driving Enforcement	09/30/16	25,711	24,731	-	980
2016-PT-031 STEP Enforcement Overtime	09/30/16	20,000	20,006	-	(6)
2016-405D-16 Vehicles	09/30/16	52,040	52,068	-	(28)
Total GOHS		148,983	99,090	-	49,893
<i>Miscellaneous</i>					
GOCYF - STOP Violence Against Women	12/31/16	206,465	170,007	-	36,458
100 Club Safety Enhancmnt	09/18/16	4,000	3,949	40	11
ACFYC PVPD K9 Unit	06/30/16	4,585	8,810	-	(4,225)
ACFYC PVPD K9 Unit	06/30/17	-	515	-	(515)
Bullet Proof Vest	08/31/16	-	3,765	-	(3,765)
Bullet Proof Vest	08/31/17	-	532	-	(532)
Joint Mobile Command Post	09/30/16	-	6,103	-	(6,103)
EOC Enhancement	09/30/16	-	8,106	-	(8,106)
Terrorism Training Equipment	09/30/16	-	20,775	-	(20,775)
DPS VOCA - Victim Assistance	09/30/16	15,197	11,324	-	3,873
DPS VOCA - Victim Assistance	09/30/16	1,200	411	-	789
AZDOHS - Enhance Voice Radio	09/30/16	63,596	-	-	63,596
Total Miscellaneous		295,043	292,066	40	2,937
Total Police		\$ 444,026	\$ 391,156	\$ 40	\$ 52,830
Partner's Against Narcotics Trafficking (PANT)/Racketeer Influenced and Corrupt Organizations (RICO)					
<i>Partner's Against Narcotics Trafficking (PANT)</i>					
Non-Agency	06/30/15	\$ 408,756	\$ -	\$ -	408,756
Total PANT		408,756	-	-	408,756
<i>Racketeer Influences and Corrupt Organizations (RICO)</i>					
RICO	07/30/17	-	3,581	-	(3,581)
Total RICO		-	3,581	-	(3,581)
Total PANT/RICO		\$ 408,756	\$ 3,581	\$ -	\$ 405,175
Community Development					
Arizona Department of Housing	05/15/17	\$ 275,000	\$ 177,405	\$ 1,350	\$ 96,245
Total Community Development		\$ 275,000	\$ 177,405	\$ 1,350	\$ 96,245
Culture					
Library - LSTA	10/31/16	\$ 22,240	\$ 9,266	\$ -	12,974
Library - LSTA - Digital Literacy	08/01/17	-	2,157	1,500	(3,657)
Library - LSTA - Business Hub	08/04/17	-	5,318	388	(5,706)
Total Culture		\$ 22,240	\$ 16,741	\$ 1,888	\$ 3,611
Upper Verde River Water Protection Coalition					
Arizona Biomass Enterprise Grant Program	03/31/17	\$ 29,000	\$ 20,143	\$ 5,307	\$ 3,550
Arizona Commerce Authority	04/01/17	-	8,325	16,675	(25,000)
Total Upper Verde River Water Protection Coalition		\$ 29,000	\$ 28,468	\$ 21,982	\$ (21,450)
Total Grants		\$ 1,196,938	\$ 630,885	\$ 75,770	\$ 490,283