



*Town Manager's Office*

---

TOWN COUNCIL REPORT

DATE: December 15, 2023  
TO: Mayor and Council  
FROM: Jeff Wilkins, Town Manager  
David Gephart, Chief Financial Officer  
SUBJECT: October 2023 Financial Update

---

This financial update is intended to provide an overview and status of financial results for the Town's selected funds through October 2023 for fiscal year 2023/24. ***Please note that all amounts are preliminary, un-audited and subject to change. Additionally, estimates reflected in monthly financial updates may not include any adjusting audit entries required at year-end.***

EXECUTIVE SUMMARY

Revenues and expenditures are performing well compared to budget. Further details are as follows:

General Fund

In the General Fund (see attachment A), revenues total \$18.9 million or 32.9% of budget, while uses are at \$19.8 million or 31.5% of budget.

Highway Fund

In the Highway Fund (see attachment B), sources total \$1.4 million or 24.0% of budget, while expenditures total \$1.0 million or 14.8% of budget.

Community Center Fund

In the Community Center Fund (see attachment C-1, C-2 and C-3), revenues total \$2.9 million or 29.4% of budget, while uses total \$4.6 million or 45.6% of budget.

## BACKGROUND AND DETAILED INFORMATION

### **GENERAL FUND**

Attachment A shows General Fund revenues and expenditures through October, other financing uses and year-end estimates for each category. The estimated year-end projections in the General Fund are as follows:

Revenues	\$58,665,891
<u>Less:</u>	
Expenditures	(\$49,478,869)
Other Financing Uses	(\$12,274,644)
<b>Preliminary Estimated Decrease in Fund Balance:</b>	<b>(\$3,087,623)*</b>
<b>Estimated FY24 Year-End Fund Balance</b>	<b>\$20,710,869</b>

\*The estimated decrease in fund balance is due to a budgeted transfer of \$10 million to the Capital Fund for CIP projects.

### **General Fund Revenues**

- Local sales tax collections in the General Fund total \$8.6 million or 32.6% of the budgeted amount of \$26.4 million and are performing as anticipated. Retail collections total \$2.9 million, which is 2.3% greater than the same time period last fiscal year. Restaurant/bar collections total \$824,000 which is 6.9% higher than the same time period last fiscal year. Bed tax collections total \$564,000 which is 6.1% greater than the same time period last fiscal year. Construction sales tax collections total \$2.0 million through October, which is 10.4% less than collections from the same time period last fiscal year. (The budgeted decrease for construction sales tax is 16.6%). Total local sales tax revenue in the General Fund is expected to come in about \$854,000 above budget due to strong performance across most tax categories. Please see attachment E for detailed information on General Fund local sales tax collections.
- State shared revenues total \$7.4 million or 32.3% of the budget amount of \$23.0 million. These revenue sources are comprised of state shared sales taxes, state shared income taxes, auto-lieu fees, and Smart and Safe shared taxes. At this time, these revenues are forecasted to come in on budget.
- License and permit revenues total \$0.6 million or 35.2% of the budget amount of \$1.7 million. A total of 48 Single Family Residential (SFR) permits have been issued through October (119 budgeted). License and permit revenues are expected to come in \$55,000 above budget, due primarily to greater than expected commercial development activity.
- Charges for services revenues total \$1.1 million or 33.8% of the budget amount of \$3.2 million. Cost allocation charges to the Town's enterprise funds for services provided, as

well as Parks & Recreation fees, make up the bulk of this revenue category. Charges for services are forecasted to come in \$800 above budget due to greater than expected police report copying and concession sales.

- Miscellaneous revenues are forecasted to come in about \$263,000 above budget due to a rebate received from the Arizona Municipal Risk Retention Pool (AMRRP).

**General Fund Uses**

- General Fund uses total \$19.8 million or 31.5% of budget through October.
- Personnel costs are forecasted to come in about \$0.9 million or 2.6% less than budget, due to a combination of vacancy savings, position refills and budgeted PSPRS contributions.
- Operations and maintenance, as well as capital costs are forecasted to come in on budget.
- Transfers out of the General Fund are expected to end the fiscal year on budget. Note that actuals through October reflect the budgeted transfer to debt service and 1/4 of the budgeted transfer to the Capital Fund for CIP.

The General Fund is expected to end the fiscal year with a total fund balance of \$20.7 million, or 41.1% of budgeted expenditures, exceeding Council policy by \$5.6 million.

**HIGHWAY FUND**

Attachment B shows Highway Fund revenues and expenditures through October, other financing sources, and year-end estimates for each category. The estimated year-end projections in the Highway Fund are as follows:

Revenues	\$4,523,675
Transfers In	\$1,500,000
<u>Less:</u>	
Expenditures	(\$6,461,281)
<b>Preliminary Estimated Decrease in Fund Balance:</b>	<b>(\$437,606)</b>
<b>Estimated FY24 Year-End Fund Balance</b>	<b>\$441,326</b>

**Highway Fund Revenues**

- State shared highway user funds total \$1.3 million or 30.8% of the budget amount of \$4.3 million. These revenues are projected to come in on budget at this time.
- Interest income is expected to come in at a favorable budget variance of \$80,000, due primarily to earnings in the State's Local Government Investment Pool (LGIP).

- Other minor revenues in the Highway Fund are expected to come in at a favorable budget variance of \$11,067 due to insurance recoveries.

### Highway Fund Expenditures

- Highway Fund expenditures through October are at \$954,000 or 14.8% of the adopted budget of \$6.5 million. Highway Fund expenditures are projected to come in \$7,500 under budget due to personnel savings.

### COMMUNITY CENTER FUND

Attachment C-1 shows consolidated Community Center Fund revenues and expenditures through October, other financing uses, and year-end estimates for each category.

Attachment C-2 shows the monthly line-item detail for the contractor-managed operations, specifically revenues and expenditures associated with golf, and food and beverage operations. The totals in the revenue and expenditure categories in attachment C-2 tie to the contracted operating revenues and expenditures in attachment C-1.

Attachment C-3 shows contractor operations for 36-hole, Pusch Ridge and F&B separately, as well as capital investments for golf, half cent sales tax collections, and HOA contributions.

The estimated year-end projections in the Community Center Fund are as follows:

Revenues	\$9,949,900
<u>Less:</u>	
Expenditures	(\$8,505,590)
Transfers Out	(\$1,717,203)
<b>Preliminary Estimated Decrease in Fund Balance:</b>	<b>(\$272,893)</b>
<b>Estimated FY24 Year-end Fund Balance</b>	<b>\$735,340</b>

Please note the negative fund balance on Attachment D is expected to be temporary and is due to the transfer out to debt service posted in July.

### Community Center Fund Revenues

- Revenues in the Community Center Fund through October total \$2.9 million or 29.4% of the budget amount of \$9.7 million.
- Contracted operating revenues total \$1.3 million as of October, which is about \$219,000 or 20.4% greater than the same time last fiscal year. Contracted revenues are estimated to come in on budget.

- Town operating revenues for October are about \$0.4 million or 32.8% of the budget amount of \$1.2 million. Town operating revenues are expected to end the fiscal year about \$171,000 higher than budget due mainly to member dues. Recreation programs, daily drop-ins and facility rental income are also expected to exceed budget expectations.
- Local sales tax revenues for October total about \$1.2 million or 31.0% of the budget amount of \$3.7 million. These collections are currently projected to come in \$49,000 or 1.3% above budget, due to positive trends in retail, remote seller, and hotel/motel collections.

### **Community Center Fund Uses**

- Expenditures in the Community Center Fund total \$2.9 million or 34.5% of the budgeted amount of \$8.4 million.
- Contracted operating expenditures total \$1.8 million, or 37.1% of the budgeted amount of \$5.0 million. Contracted expenditures are currently estimated to come in on budget.
- Town operating expenditures total about \$0.6 million or 33.4% of budget and are currently estimated to come in approximately \$65,000 over budget due to trending of personnel costs, as well as contracted program instructors.
- Transfers out are expected to end the year on budget. Note that actuals through October reflect the full year budgeted transfer out to debt service.
- At this time, the Community Center Fund is projected to end the fiscal year with a total fund balance of \$735,340.

The Town is expecting sales tax support to be \$65,182 for golf operations for the current fiscal year. Contracted operations have a budgeted net loss of \$355,778 before outside HOA contributions of \$159,050, and local sales taxes generated from golf related operations estimated at \$131,546.

### **ATTACHMENTS**

- A. Additional details on the General Fund
- B. Additional details on the Highway Fund
- C. C-1, C-2 and C-3 for additional details on the Community Center Fund and golf operations
- D. Fiscal year-to-date consolidated summary for all Town funds
- E. Breakdown of monthly local sales tax for the General Fund
- F. Breakdown of monthly state shared revenue collections for the General Fund



General Fund

Financial Status Fiscal Year to Date: October 2023

Revenues

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Local Sales Tax	\$ 8,523,910	\$ 8,610,370	\$ 26,398,318	\$ (17,787,948)	33%	\$ 27,251,825
State Shared Revenues	5,727,363	7,417,870	22,953,222	(15,535,352)	32%	22,953,222
Licenses & Permits	546,620	603,976	1,717,118	(1,113,142)	35%	1,772,118
Grants	158,046	156,172	657,415	(501,243)	24%	662,816
Intergovernmental	156,038	522,095	1,869,500	(1,347,405)	28%	1,869,500
Charges for Service	973,597	1,082,728	3,204,246	(2,121,518)	34%	3,205,046
Other Revenue	525,957	523,136	688,000	(164,864)	76%	951,364
<b>Total Revenues</b>	<b>\$ 16,611,531</b>	<b>\$ 18,916,349</b>	<b>\$ 57,487,819</b>	<b>\$ (38,571,470)</b>	<b>33%</b>	<b>\$ 58,665,891</b>

Uses

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Personnel Services	\$ 9,471,349	\$ 10,221,164	\$ 35,667,399	\$ 25,446,235	29%	\$ 34,746,654
Operations and Maintenance	4,914,989	4,578,871	13,398,968	8,820,096	34%	13,398,968
Capital Outlay	155,970	328,441	1,333,247	1,004,806	25%	1,333,247
Transfers Out	6,548,965	4,636,644	12,274,644	7,638,000	38%	12,274,644
<b>Total Uses</b>	<b>\$ 21,091,273</b>	<b>\$ 19,765,121</b>	<b>\$ 62,674,258</b>	<b>\$ 42,909,137</b>	<b>32%</b>	<b>\$ 61,753,513</b>

Change in Fund Balance

	FY 2022/23	FY 2023/24	FY 2023/24	Year End Estimate
	Actuals	Actuals	Budget	
Total Revenues	\$ 16,611,531	\$ 18,916,349	\$ 57,487,819	\$ 58,665,891
Total Uses	(21,091,273)	(19,765,121)	(62,674,258)	(61,753,513)
<b>Change in Fund Balance</b>	<b>\$ (4,479,742)</b>	<b>\$ (848,772)</b>	<b>\$ (5,186,439)</b>	<b>\$ (3,087,623)</b>

Estimated Beginning Fund Balance \$ 23,798,492  
 Estimated Ending Fund Balance \$ 20,710,869

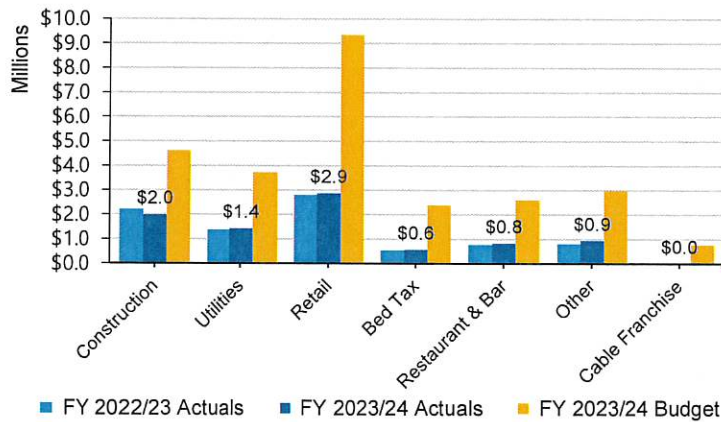


General Fund

Financial Status Fiscal Year to Date: October 2023

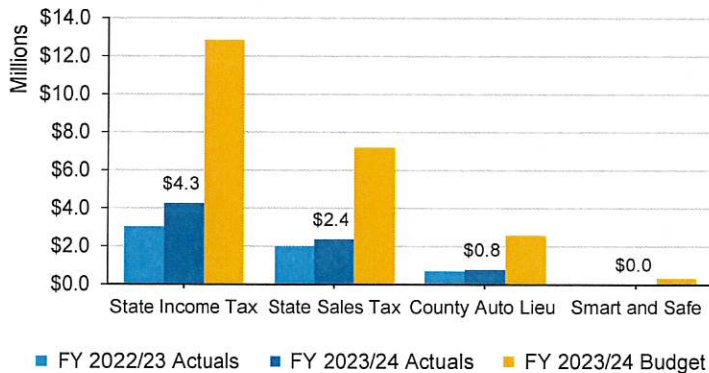
Local Sales Tax Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
Construction	\$ 2,220,521	\$ 1,989,485	\$ 4,609,182	\$ (2,619,697)	43%	\$ 4,909,182
Utilities	1,380,062	1,427,626	3,721,616	(2,293,990)	38%	3,773,203
Retail	2,801,646	2,867,115	9,339,301	(6,472,186)	31%	9,410,632
Bed Tax	531,649	563,849	2,384,479	(1,820,631)	24%	2,681,083
Restaurant & Bar	770,901	823,958	2,596,724	(1,772,766)	32%	2,547,616
Other	819,130	938,338	2,982,017	(2,043,678)	31%	3,165,109
Cable Franchise	-	-	765,000	(765,000)	-	765,000
<b>Local Sales Tax Total</b>	<b>\$ 8,523,909</b>	<b>\$ 8,610,370</b>	<b>\$ 26,398,318</b>	<b>\$ (17,787,948)</b>	<b>33%</b>	<b>\$ 27,251,825</b>



State Shared Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
State Income Tax	\$ 3,027,574	\$ 4,259,827	\$ 12,839,525	\$ (8,579,698)	33%	\$ 12,839,525
State Sales Tax	1,994,983	2,366,709	7,207,659	(4,840,950)	33%	7,207,659
County Auto Lieu	704,807	791,334	2,582,388	(1,791,054)	31%	2,582,388
Smart and Safe	-	-	323,650	(323,650)	-	323,650
<b>State Shared Total</b>	<b>\$ 5,727,363</b>	<b>\$ 7,417,870</b>	<b>\$ 22,953,222</b>	<b>\$ (15,535,352)</b>	<b>32%</b>	<b>\$ 22,953,222</b>



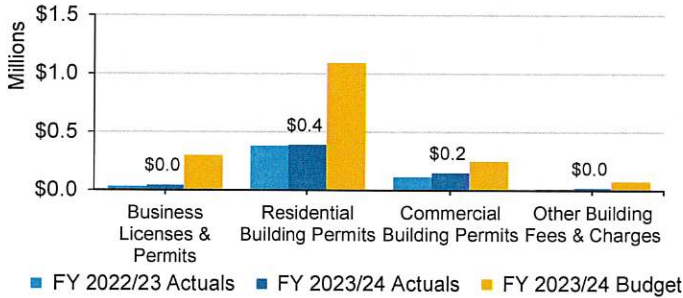


General Fund

Financial Status Fiscal Year to Date: October 2023

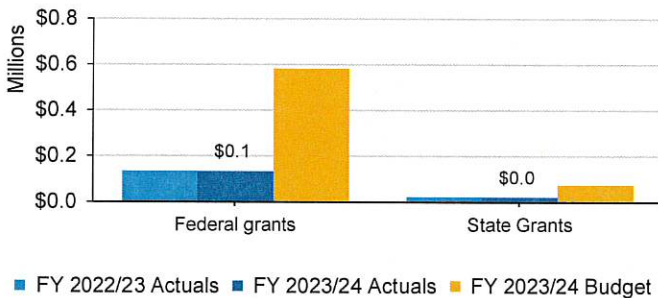
Licenses & Permits Revenue

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate *
	Actuals	Actuals	Budget	Amount	Percent	
Business Licenses & Permits	\$ 34,014	\$ 44,800	\$ 300,000	\$ (255,200)	15%	\$ 300,000
Residential Building Permits	380,422	389,315	1,090,118	(700,803)	36%	1,090,118
Commercial Building Permits	117,076	150,071	250,000	(99,929)	60%	300,000
Other Building Fees & Charges	15,109	19,790	77,000	(57,210)	26%	82,000
<b>Licenses &amp; Permits Total</b>	<b>\$ 546,620</b>	<b>\$ 603,976</b>	<b>\$ 1,717,118</b>	<b>\$ (1,113,142)</b>	<b>35%</b>	<b>\$ 1,772,118</b>



Grants Revenue

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Federal grants	\$ 134,780	\$ 134,571	\$ 582,415	\$ (447,844)	23%	\$ 587,816
State Grants	23,266	21,602	75,000	(53,398)	29%	75,000
<b>Grants Total</b>	<b>\$ 158,046</b>	<b>\$ 156,172</b>	<b>\$ 657,415</b>	<b>\$ (501,243)</b>	<b>24%</b>	<b>\$ 662,816</b>





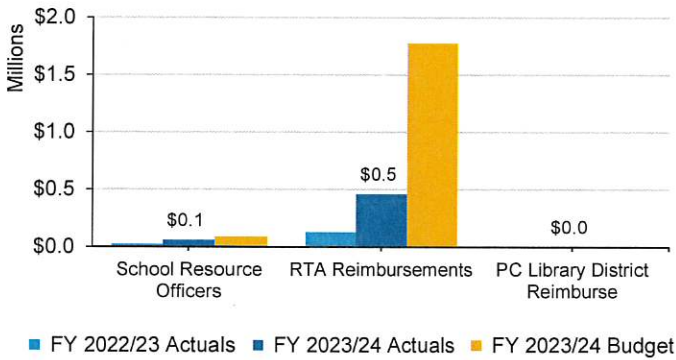


General Fund

Financial Status Fiscal Year to Date: October 2023

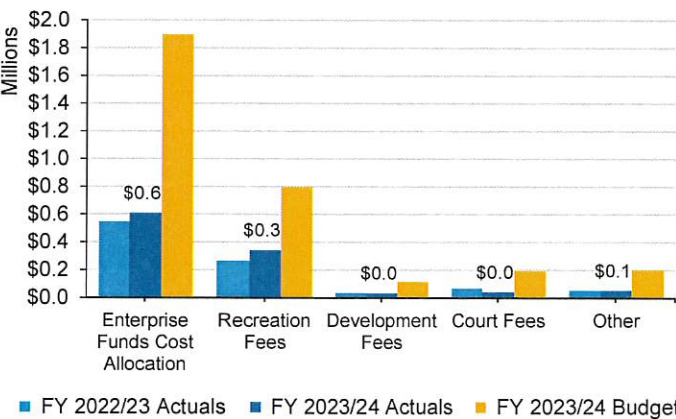
Intergovernmental Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
School Resource Officers	\$ 24,164	\$ 60,481	\$ 90,000	\$ (29,519)	67%	\$ 90,000
RTA Reimbursements	131,874	461,614	1,774,000	(1,312,386)	26%	1,774,000
PC Library District Reimburse	-	-	5,500	(5,500)	-	5,500
<b>Intergovernmental Total</b>	<b>\$ 156,038</b>	<b>\$ 522,095</b>	<b>\$ 1,869,500</b>	<b>\$ (1,347,405)</b>	<b>28%</b>	<b>\$ 1,869,500</b>



Charges for Service Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
Enterprise Funds Cost Allocation	\$ 549,655	\$ 610,488	\$ 1,897,065	\$ (1,286,577)	32%	\$ 1,897,065
Recreation Fees	267,034	343,692	796,840	(453,148)	43%	797,140
Development Fees	34,292	34,088	116,080	(81,993)	29%	116,080
Court Fees	68,507	41,971	194,400	(152,429)	22%	194,400
Other	54,108	52,489	199,861	(147,372)	26%	200,361
<b>Charges for Service Total</b>	<b>\$ 973,597</b>	<b>\$ 1,082,728</b>	<b>\$ 3,204,246</b>	<b>\$ (2,121,518)</b>	<b>34%</b>	<b>\$ 3,205,046</b>



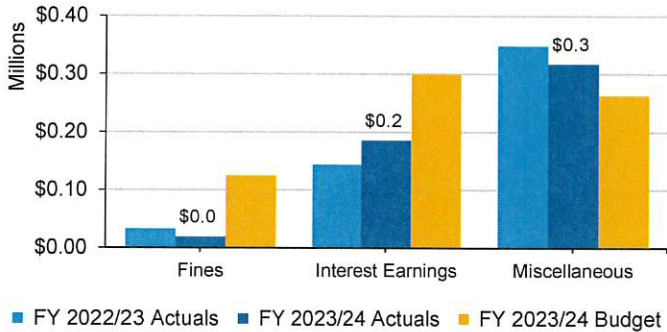


General Fund

Financial Status Fiscal Year to Date: October 2023

Other Revenue

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End
	Actuals	Actuals	Budget	Amount	Percent	Estimate
Fines	\$ 33,359	\$ 19,734	\$ 125,000	\$ (105,266)	16%	\$ 125,000
Interest Earnings	144,006	185,942	300,000	(114,058)	62%	300,000
Miscellaneous	348,591	317,461	263,000	54,461	121%	526,364
<b>Other Revenue Total</b>	<b>\$ 525,957</b>	<b>\$ 523,136</b>	<b>\$ 688,000</b>	<b>\$ (164,864)</b>	<b>76%</b>	<b>\$ 951,364</b>



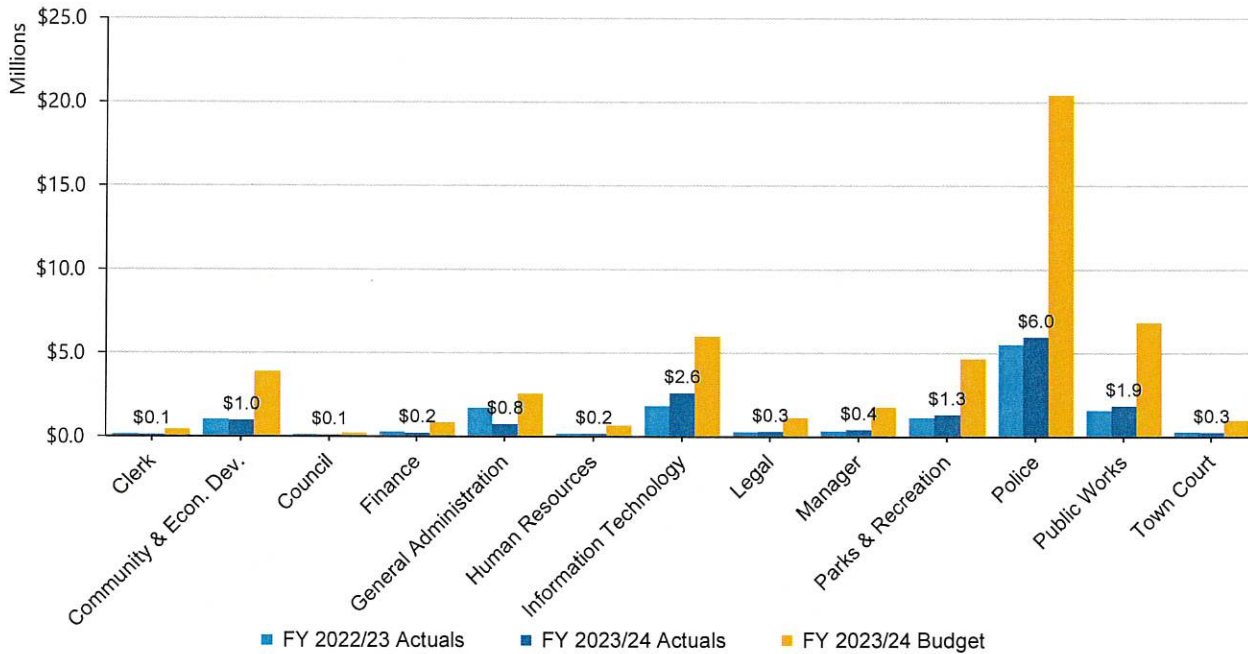


General Fund

Financial Status Fiscal Year to Date: October 2023

Expenditures by Department

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Clerk	\$ 144,748	\$ 125,856	\$ 419,897	\$ 294,041	30%	\$ 421,203
Community & Econ. Dev.	1,033,686	975,878	3,882,445	2,906,567	25%	3,793,884
Council	113,368	101,602	209,203	107,601	49%	209,203
Finance	282,619	231,606	850,456	618,850	27%	850,529
General Administration	1,724,261	751,003	2,555,536	1,804,533	29%	2,555,536
Human Resources	183,560	173,269	673,755	500,486	26%	673,611
Information Technology	1,839,770	2,613,966	6,004,600	3,390,634	44%	5,978,108
Legal	295,018	318,677	1,132,503	813,826	28%	1,128,116
Manager	345,245	423,494	1,760,479	1,336,985	24%	1,651,253
Parks & Recreation	1,159,133	1,325,669	4,664,040	3,338,371	28%	4,339,554
Police	5,519,439	5,961,293	20,410,591	14,449,298	29%	20,136,266
Public Works	1,590,871	1,857,424	6,825,447	4,968,023	27%	6,741,519
Town Court	310,590	268,741	1,010,662	741,921	27%	1,000,086
<b>Total Department Expenditures</b>	<b>\$ 14,542,308</b>	<b>\$ 15,128,477</b>	<b>\$ 50,399,614</b>	<b>\$ 35,271,137</b>	<b>30%</b>	<b>\$ 49,478,869</b>



**General Administration** in FY23 is primarily comprised of an \$885,000 settlement for Vistoso Trails Nature Preserve.

**Council** actuals as a percent of budget reflect dues paid to PAG and the AZ League of Cities and Towns, which are front loaded at the beginning of the fiscal year.

**Information Technology** actuals as a percent of budget are due to planned mobile data computer and PC replacements



# Highway Fund

## Financial Status Fiscal Year to Date: October 2023

### Sources

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Licenses & Permits	\$ 10,548	\$ 6,698	\$ 25,000	\$ (18,302)	27%	\$ 25,000
Highway User Revenue	1,295,810	1,333,745	4,334,608	(3,000,863)	31%	4,334,608
Interest Earnings	26,363	72,726	70,000	2,726	104%	150,000
Miscellaneous	5,902	12,067	3,000	9,067	402%	14,067
Transfers In	-	-	1,500,000	(1,500,000)	-	1,500,000
<b>Total Sources</b>	<b>\$ 1,338,623</b>	<b>\$ 1,425,237</b>	<b>\$ 5,932,608</b>	<b>\$ (4,507,371)</b>	<b>24%</b>	<b>\$ 6,023,675</b>

### Expenditures

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
Personnel	\$ 350,342	\$ 383,207	\$ 1,262,861	\$ 879,654	30%	\$ 1,255,351
O&M	206,828	304,970	1,003,930	698,960	30%	1,003,930
Capital Outlays	758	266,182	4,202,000	3,935,818	6%	4,202,000
<b>Total Expenditures</b>	<b>\$ 557,928</b>	<b>\$ 954,360</b>	<b>\$ 6,468,791</b>	<b>\$ 5,514,431</b>	<b>15%</b>	<b>\$ 6,461,281</b>

### Change in Fund Balance

	FY 2022/23	FY 2023/24	FY 2023/24	Year End
	Actuals	Actuals	Budget	Estimate
Total Revenues	\$ 1,338,623	\$ 1,425,237	\$ 5,932,608	\$ 6,023,675
Total Uses	(557,928)	(954,360)	(6,468,791)	(6,461,281)
<b>Change in Fund Balance</b>	<b>\$ 780,695</b>	<b>\$ 470,877</b>	<b>\$ (536,183)</b>	<b>\$ (437,606)</b>

Estimated Beginning Fund Balance	\$ 878,932
Year End Estimated Sources	6,023,675
Year End Estimated Expenditures	(6,461,281)
<b>Estimated Ending Fund Balance</b>	<b>\$ 441,326</b>



## Community Center Fund

### Financial Status Fiscal Year to Date: October 2023

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
<b>Revenues</b>						
Local Sales Tax	\$ 1,096,320	\$ 1,155,076	\$ 3,726,016	\$ (2,570,940)	31%	\$ 3,774,869
Contracted Operating Revenues	1,073,975	1,292,606	4,609,486	(3,316,880)	28%	4,609,486
Town Operating Revenues	280,319	385,400	1,175,800	(790,400)	33%	1,346,395
Other Revenues	19,901	21,766	197,150	(175,384)	11%	219,150
<b>Total Revenues</b>	<b>\$ 2,470,515</b>	<b>\$ 2,854,848</b>	<b>\$ 9,708,452</b>	<b>\$ (6,853,604)</b>	<b>29%</b>	<b>\$ 9,949,900</b>

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End Estimate
	Actuals	Actuals	Budget	Amount	Percent	
<b>Uses</b>						
Contracted Operating Expenditures	\$ 1,102,054	\$ 1,840,863	\$ 4,965,264	\$ 3,124,401	37%	\$ 4,965,264
Town Operating Expenditures	559,880	551,514	1,654,718	1,103,204	33%	1,719,826
Capital Outlay	312,173	516,234	1,820,500	1,304,266	28%	1,820,500
Transfers Out	2,028,066	1,717,203	1,717,203	-	100%	1,717,203
<b>Total Uses</b>	<b>\$ 4,002,172</b>	<b>\$ 4,625,814</b>	<b>\$ 10,157,685</b>	<b>\$ 5,531,871</b>	<b>46%</b>	<b>\$ 10,222,793</b>

### Change in Fund Balance

	FY 2022/23	FY 2023/24	FY 2023/24	Year End
	Actuals	Actuals	Budget	Estimate
Total Revenues	\$ 2,470,515	\$ 2,854,848	\$ 9,708,452	\$ 9,949,900
Total Uses	(4,002,172)	(4,625,814)	(10,157,685)	(10,222,793)
<b>Change in Fund Balance</b>	<b>\$ (1,531,657)</b>	<b>\$ (1,770,966)</b>	<b>\$ (449,233)</b>	<b>\$ (272,893)</b>

Estimated Beginning Fund Balance \$ 1,008,233  
 Estimated Ending Fund Balance \$ 735,340

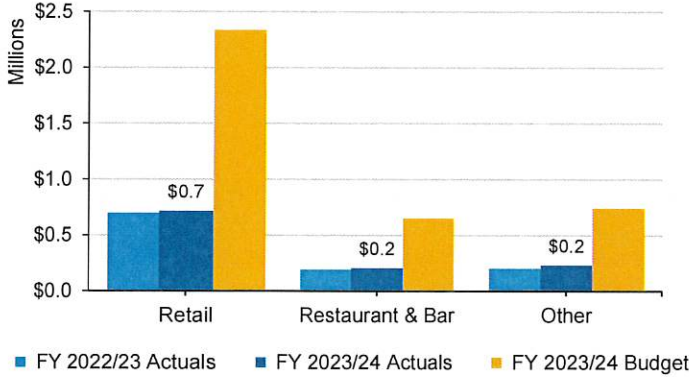


## Community Center Fund

### Financial Status Fiscal Year to Date: October 2023

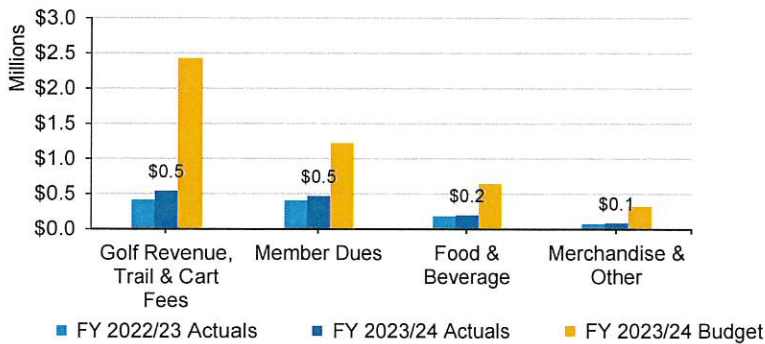
#### Local Sales Tax Revenue

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End
	Actuals	Actuals	Budget	Amount	Percent	Estimate
Retail	\$ 700,411	\$ 716,779	\$ 2,334,825	\$ (1,618,046)	31%	\$ 2,352,658
Restaurant & Bar	192,725	205,989	649,181	(443,192)	32%	636,904
Other	203,184	232,308	742,010	(509,702)	31%	785,307
<b>Local Sales Tax Total</b>	<b>\$ 1,096,320</b>	<b>\$ 1,155,076</b>	<b>\$ 3,726,016</b>	<b>\$ (2,570,940)</b>	<b>31%</b>	<b>\$ 3,774,869</b>



#### Contracted Operating Revenue

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End
	Actuals	Actuals	Budget	Amount	Percent	Estimate
Golf Revenue, Trail & Cart Fees	\$ 413,581	\$ 541,128	\$ 2,424,211	\$ (1,883,083)	22%	\$ 2,424,211
Member Dues	402,306	465,818	1,219,000	(753,182)	38%	1,219,000
Food & Beverage	183,506	200,216	641,975	(441,759)	31%	641,975
Merchandise & Other	74,582	85,443	324,300	(238,857)	26%	324,300
<b>Contracted Revenue Total</b>	<b>\$ 1,073,975</b>	<b>\$ 1,292,606</b>	<b>\$ 4,609,486</b>	<b>\$ (3,316,880)</b>	<b>28%</b>	<b>\$ 4,609,486</b>



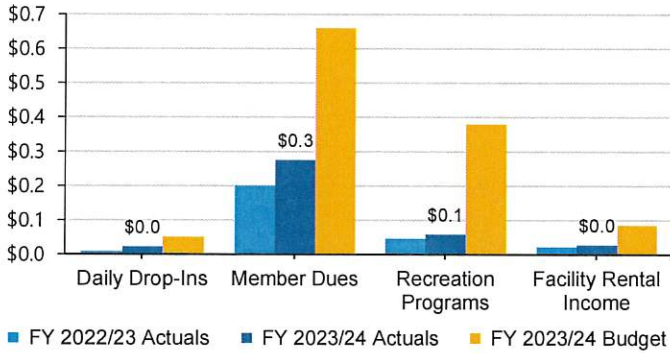


## Community Center Fund

### Financial Status Fiscal Year to Date: October 2023

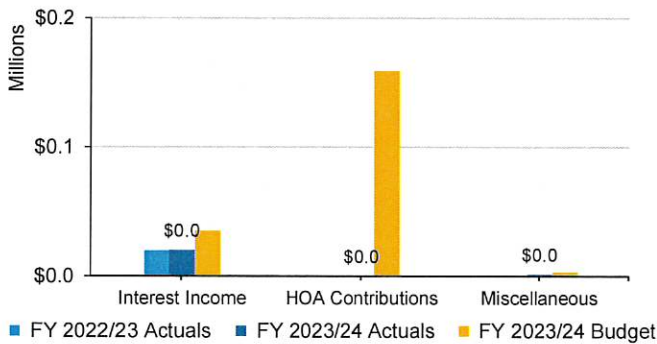
#### Town Operating Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
Daily Drop-Ins	\$ 9,088	\$ 22,519	\$ 50,500	\$ (27,981)	45%	\$ 69,175
Member Dues	201,533	275,509	660,000	(384,491)	42%	783,998
Recreation Programs	47,247	59,030	380,000	(320,970)	16%	405,661
Facility Rental Income	22,451	28,341	85,300	(56,959)	33%	87,561
<b>Town Operating Revenue Total</b>	<b>\$ 280,319</b>	<b>\$ 385,400</b>	<b>\$ 1,175,800</b>	<b>\$ (790,400)</b>	<b>33%</b>	<b>\$ 1,346,395</b>



#### Other Revenue

	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Budget	Actual Vs. Budget		Year End Estimate
				Amount	Percent	
Interest Income	\$ 19,886	\$ 20,224	\$ 35,000	\$ (14,776)	58%	57,000
HOA Contributions	-	-	159,050	(159,050)	-	159,050
Miscellaneous	15	1,542	3,100	(1,558)	50%	3,100
<b>Other Revenue Total</b>	<b>\$ 19,901</b>	<b>\$ 21,766</b>	<b>\$ 197,150</b>	<b>\$ (175,384)</b>	<b>11%</b>	<b>\$ 219,150</b>



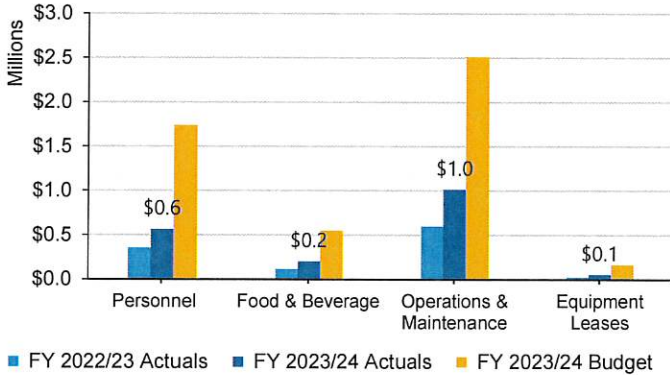


## Community Center Fund

### Financial Status Fiscal Year to Date: October 2023

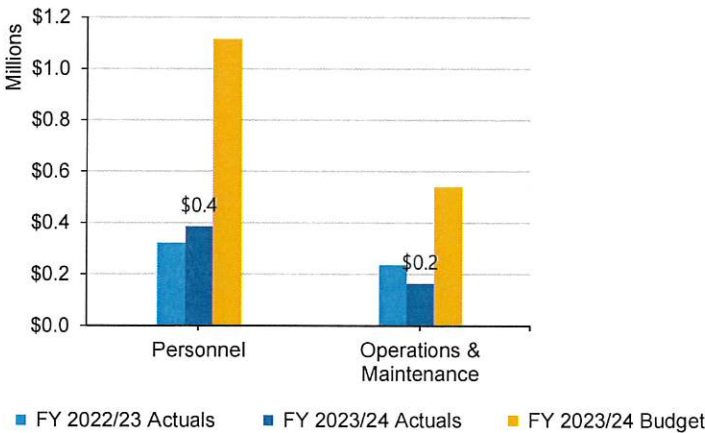
#### Contracted Operating Expenditures

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End
	Actuals	Actuals	Budget	Amount	Percent	Estimate
Personnel	\$ 354,558	\$ 566,893	\$ 1,738,221	\$ (1,171,328)	33%	\$ 1,738,221
Food & Beverage	115,815	202,973	550,992	(348,019)	37%	550,992
Operations & Maintenance	602,810	1,016,769	2,513,367	(1,496,598)	40%	2,513,367
Equipment Leases	28,870	54,227	162,684	(108,457)	33%	162,684
<b>Contracted Expenditures Total</b>	<b>\$ 1,102,054</b>	<b>\$ 1,840,863</b>	<b>\$ 4,965,264</b>	<b>\$ (3,124,401)</b>	<b>37%</b>	<b>\$ 4,965,264</b>



#### Town Operating Expenditures

	FY 2022/23	FY 2023/24	FY 2023/24	Actual Vs. Budget		Year End
	Actuals	Actuals	Budget	Amount	Percent	Estimate
Personnel	\$ 322,985	\$ 386,921	\$ 1,114,639	(727,718)	35%	\$ 1,169,437
Operations & Maintenance	236,895	164,593	540,079	(375,486)	30%	546,389
<b>Town Operating Expenditures Total</b>	<b>\$ 559,880</b>	<b>\$ 551,514</b>	<b>\$ 1,654,718</b>	<b>\$ (1,103,204)</b>	<b>33%</b>	<b>\$ 1,715,826</b>



#### List of FY24 Capital Projects:

Canada Golf Crs Pathway Impro	550,000
CC Fire Alarm Upgrade	75,000
CC Flat Roof Replacement	198,000
Overlook Cooler/freezer Modern	65,000
Life Cycle Repl - Bunkers & Turf	100,000
PR ADA & Code Compliance	285,000
PR Improvements	75,000
VTNP ADA Restrooms	75,000
VTNP Improvements	255,000
PR Concrete ADA pad	20,000
CC Walking path lighting	12,000
External Pool lighting	7,500
Facility beautification	12,000
Facility landscaping	15,000
Pool deck maintenance	10,000
Pool handrails	7,000
PR Tennis bleacher demo	35,000
PR Tennis Court Gate repair	8,000
Outdoor movie screen replacement	16,000
<b>Total</b>	<b>1,820,500</b>



El Conquistador Golf Club  
For the Month Ending October 31st, 2023

October					YTD					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
<b>Rounds</b>										
3,560	2,700	860	3,149	411	Rounds - Member	12,187	10,350	1,837	11,099	1,088
490	225	265	38	452	Rounds - Outing	1,573	875	698	708	865
2,906	1,950	956	2,084	822	Rounds - Public	8,420	7,500	920	8,980	(560)
6,956	4,875	2,081	5,271	1,685	<b>Total Rounds</b>	22,180	18,725	3,455	20,787	1,393
<b>Revenue</b>										
118,179	82,000	36,179	90,034	28,145	Green Fees	311,824	274,500	37,324	310,724	1,100
25,005	24,676	329	24,457	548	Cart Fees	99,247	94,796	4,451	94,706	4,541
4,977	4,500	477	5,012	(35)	Driving Range	9,402	8,000	1,402	8,151	1,251
0	0	0	0	0	Golf Cards/Passes	0	0	0	0	0
21,238	15,450	5,788	13,928	7,310	Pro Shop Sales	57,027	50,300	6,727	46,884	10,143
27,683	22,425	5,258	25,296	2,387	Food (Food & Soft Drinks)	104,032	83,750	20,282	91,057	12,975
31,669	23,350	8,319	24,231	7,439	Beverages (Alcohol)	92,924	74,725	18,199	77,159	15,764
35	0	35	356	(321)	Other Food & Beverage Revenue	3,261	0	3,261	2,424	837
3,416	1,500	1,916	6,737	(3,321)	Other Golf Revenues (Club Rent, Handic	22,090	4,450	17,640	10,668	11,422
6,585	2,050	4,535	2,624	3,961	Clinic / School Revenue	9,918	4,800	5,118	10,168	(250)
127,843	100,000	27,843	111,050	16,793	Dues Income - Monthly Dues	464,018	381,000	83,018	402,306	61,712
0	0	0	0	0	Initiation Fee Income / Annual Member	1,800	0	1,800	0	1,800
(635)	0	(635)	2,237	(2,872)	Miscellaneous Income and Discounts	(3,593)	0	(3,593)	6,861	(10,454)
365,995	275,951	90,044	305,961	60,034	<b>Total Revenue</b>	1,171,950	976,321	195,629	1,061,109	110,842
<b>Cost of Sales</b>										
11,446	10,815	(631)	10,035	(1,410)	COGS - Pro Shop	35,757	35,210	(547)	39,617	3,860
10,775	6,307	(4,468)	9,992	(783)	COGS - Food	37,784	23,528	(14,256)	30,508	(7,276)
1,759	1,240	(519)	1,743	(16)	COGS - Non-Alcoholic Beverages	5,627	4,656	(971)	5,966	338
9,232	6,973	(2,259)	6,147	(3,085)	COGS - Alcohol	25,842	22,487	(3,355)	20,324	(5,518)
33,212	25,335	(7,877)	27,918	(5,294)	<b>Total Cost of Sales</b>	105,010	85,881	(19,129)	96,414	(8,596)
332,783	250,617	82,166	278,043	54,740	<b>GROSS INCOME</b>	1,066,941	890,440	176,500	964,695	102,246
<b>Labor</b>										
34,770	29,724	(5,046)	35,014	244	Golf Operation Labor	125,890	112,676	(13,214)	120,551	(5,339)
9,195	10,063	868	10,447	1,253	General and Administrative	44,038	40,250	(3,788)	40,775	(3,263)
67,927	69,611	1,683	71,025	3,098	Maintenance and Landscaping	288,459	274,968	(13,491)	244,979	(43,479)
32,615	22,298	(10,318)	22,504	(10,111)	F&B	105,501	80,257	(25,244)	78,272	(27,229)
8,110	8,558	448	6,479	(1,631)	Sales and Marketing	27,185	26,733	(452)	20,269	(6,916)
152,618	140,253	(12,365)	145,470	(7,148)	<b>Total Direct Labor</b>	591,073	534,884	(56,188)	504,846	(86,226)
11,676	12,623	946	11,610	(67)	Total Payroll Taxes	46,183	48,140	1,956	39,086	(7,097)
10,995	14,800	3,805	13,417	2,423	Total Medical/Health Benefits	39,650	42,900	3,250	43,652	4,002
2,102	2,040	(62)	2,032	(70)	Total Workmans Comp	8,658	6,585	(2,073)	7,525	(1,133)
24,773	29,463	4,690	27,059	2,286	<b>Total Payroll Burden</b>	94,491	97,625	3,134	90,263	(4,228)
177,391	169,716	(7,675)	172,529	(4,861)	<b>Total Labor</b>	685,564	632,509	(53,055)	595,110	(90,454)
<b>Other Operational Expenses</b>										
13,618	8,814	(4,804)	11,741	(1,877)	Golf Ops	25,161	25,551	390	20,691	(4,469)
10,658	12,420	1,762	11,993	1,335	G&A	43,846	47,387	3,541	44,649	803
142,066	151,568	9,502	172,238	30,172	Maintenance	327,754	379,072	51,318	349,250	21,496
4,215	4,980	765	3,559	(656)	F&B	15,050	14,605	(445)	12,436	(2,614)
4,693	3,600	(1,093)	2,107	(2,586)	Sales and Marketing	18,434	9,850	(8,584)	8,448	(9,986)
13,259	13,259	0	13,259	0	Golf Cart Leases	53,035	53,036	1	42,129	(10,906)
298	298	(0)	298	0	Equipment Leases	1,192	1,192	(0)	895	(298)
86,480	152,867	66,387	157,664	71,185	Utilities - Maintenance	436,207	396,993	(39,214)	375,207	(61,000)
19,103	14,500	(4,603)	14,068	(5,035)	Utilities - G&A	72,505	63,300	(9,205)	62,105	(10,401)
10,612	10,612	(0)	10,404	(208)	Management Fees	42,448	42,448	(0)	41,616	(832)
2,276	6,000	3,724	6,668	4,392	Insurance - P&C	14,658	27,000	12,342	30,051	15,393
307,277	378,918	71,641	404,000	96,723	<b>Total Other Operational Expenses</b>	1,050,290	1,060,434	10,144	987,477	(62,813)
484,668	548,634	63,966	576,529	91,861	<b>Total Expenses</b>	1,735,854	1,692,943	(42,911)	1,582,586	(153,267)
(151,885)	(298,017)	146,132	(298,486)	146,602	<b>EBITDAR</b>	(668,913)	(802,503)	133,590	(617,892)	(51,021)
(151,885)	(298,017)	146,132	(298,486)	146,602	<b>EBITDA</b>	(668,913)	(802,503)	133,590	(617,892)	(51,021)
<b>Interest Expense/Dep&amp;Amt</b>										
(30,164)	0	30,164	0	30,164	Other Expense	(120,656)	0	120,656	0	120,656
0	0	0	0	0	Capital Improvements/Cap Reserve	0	0	0	27,500	27,500
(30,164)	0	30,164	0	30,164	<b>Total Interest Expense</b>	(120,656)	0	120,656	27,500	148,156
(121,721)	(298,017)	176,296	(298,486)	176,765	<b>Net Income</b>	(548,257)	(802,503)	254,245	(645,392)	97,134

Town of Oro Valley  
Golf Analysis

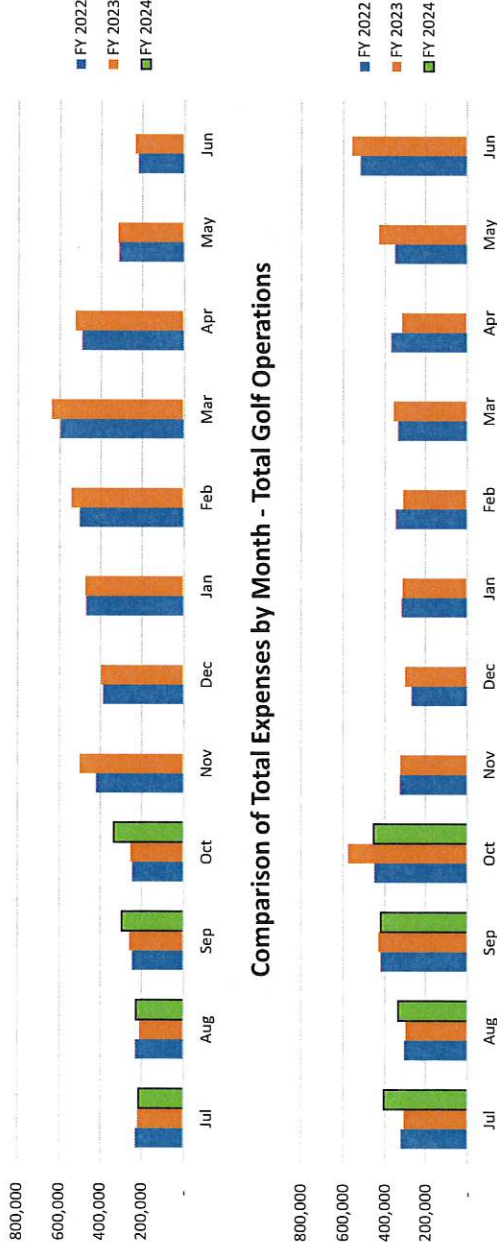


Operating:	PRE AGREEMENT					POST AGREEMENT			Through Oct FY2024	Budget FY 2024	Cumulative Actuals	
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022				FY 2023
<b>Revenue</b>												
36 Hole	500,158	1,883,452	1,798,304	2,171,484	2,367,136	2,593,395	3,522,083	3,674,489	3,856,880	1,074,371	3,553,371	23,441,752
Pusch ridge	-	105,370	99,134	59,726	106,184	98,316	-	380,375	414,225	18,019	433,565	1,281,349
F&B - Overlook	-	606,171	708,594	745,766	671,582	554,336	448,782	671,479	725,222	200,216	622,550	5,332,148
<b>Total Revenue</b>	500,158	2,594,993	2,606,032	2,976,976	3,144,902	3,246,047	3,970,865	4,726,343	4,996,327	1,292,606	4,609,486	30,055,249
<b>Expenses</b>												
36 Hole	1,112,252	3,588,714	3,936,889	3,817,932	3,771,706	3,891,341	3,915,216	3,740,982	3,929,757	1,516,402	3,993,980	33,221,191
Pusch ridge	-	253,513	256,769	236,160	230,196	287,112	-	319,702	390,959	121,488	420,292	2,095,899
F&B - Overlook	-	861,740	823,383	841,866	785,499	701,538	440,382	630,509	596,910	202,974	550,992	5,884,801
<b>Total Expenses</b>	1,112,252	4,703,967	5,017,041	4,895,958	4,787,401	4,879,991	4,355,598	4,691,193	4,917,626	1,840,864	4,965,264	41,201,891
<b>Profit/(Loss)</b>												
36 Hole	(612,094)	(1,705,262)	(2,138,585)	(1,646,448)	(1,404,570)	(1,297,946)	(393,133)	(66,493)	(72,877)	(442,031)	(440,609)	(9,779,439)
Pusch ridge	-	(148,143)	(157,635)	(176,434)	(124,012)	(188,796)	-	60,673	23,266	(103,469)	13,273	(814,550)
F&B - Overlook	-	(255,569)	(114,789)	(96,100)	(113,917)	(147,202)	8,400	40,970	128,312	(2,758)	71,558	(552,653)
<b>Total Operating Profit/(Loss)</b>	(612,094)	(2,108,974)	(2,411,009)	(1,918,982)	(1,642,499)	(1,633,944)	(384,733)	35,150	78,701	(548,258)	(355,778)	(11,146,642)
<b>Capital Investments</b>												
Initial purchase (1)		45,116	47,909	29,464	-	-	139,657	2,828,061	4,619,904	1,902,593	2,745,000	9,612,704
		300,000	350,000	350,000								1,000,000
<b>Notes: (1) \$1,000,000 original purchase of courses and community center</b>												
1/2 cent sales tax	506,710	2,030,750	2,199,466	2,330,941	2,463,034	2,584,916	2,947,420	3,535,507	3,707,578	1,155,076	3,726,016	23,461,398
HOA contributions	-	-	-	-	-	-	125,000	159,050	159,050	-	159,050	443,100

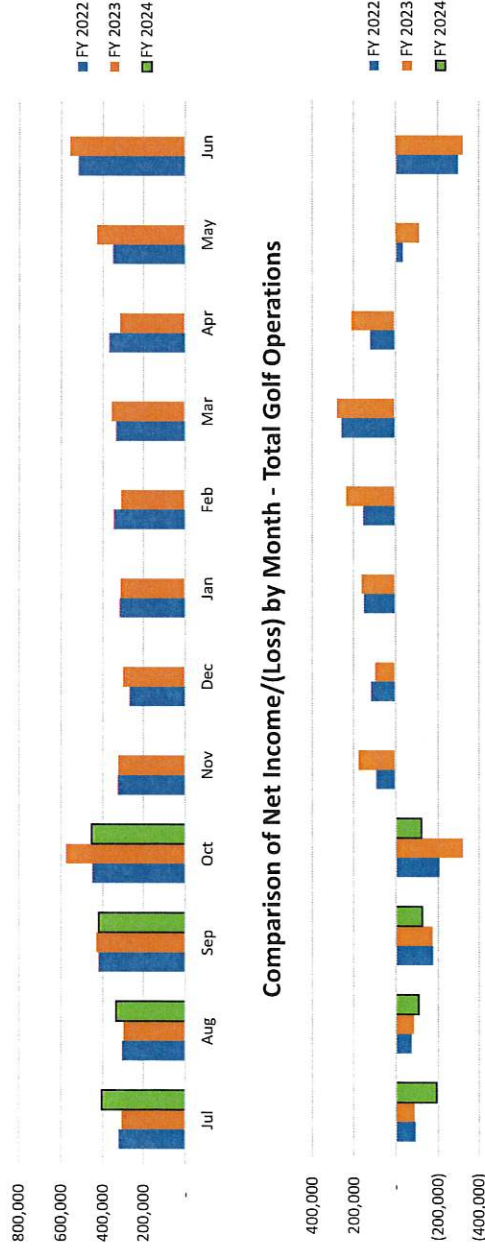
Town of Oro Valley  
Golf Analysis - Contractor Financials

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>FY 2022</b>												
Gross Income	229,456	231,657	245,357	246,063	421,446	388,213	469,675	503,028	597,798	492,033	313,725	219,663
Expenses	323,615	307,066	422,292	453,613	328,298	269,604	317,597	347,338	337,511	371,044	351,526	521,466
Net Income/(Loss)	(94,159)	(75,408)	(176,935)	(207,550)	93,147	118,609	152,078	155,690	260,286	120,989	(37,801)	(301,802)
<b>FY 2023</b>												
Gross Income	218,180	210,232	258,241	252,747	499,632	394,901	472,032	541,889	636,010	523,324	315,175	231,708
Expenses	306,974	296,210	432,727	576,529	322,700	297,856	310,847	307,918	355,497	313,621	429,007	558,232
Net Income/(Loss)	(88,794)	(85,978)	(174,487)	(323,782)	176,932	97,044	161,185	233,971	280,512	209,703	(113,832)	(326,524)
<b>FY 2024</b>												
Gross Income	213,698	225,040	295,419	332,783								
Expenses	406,558	333,614	420,523	454,504								
Net Income/(Loss)	(192,860)	(108,573)	(125,103)	(121,721)								

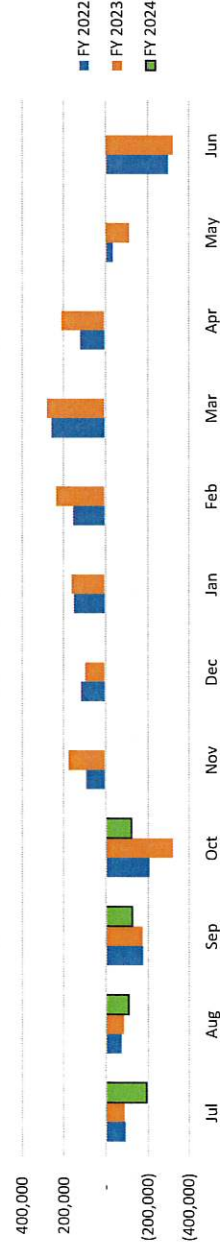
Comparison of Gross Income by Month - Total Golf Operations



Comparison of Total Expenses by Month - Total Golf Operations



Comparison of Net Income/(Loss) by Month - Total Golf Operations





Consolidated Year-to-Date Financial Report through October 2023

Fund	FY 23/24 Beginning Balance	Revenue	Other Fin Sources/Transfers In	Total In	Personnel	O&M	Capital	Debt Service	Other Fin Uses/Transfers Out	Total Out	Fund Balance Through October 2023
General Fund	23,798,492	18,916,349		18,916,349	10,221,164	4,578,871	328,441		4,636,644	19,765,121	22,949,721
Highway Fund	878,932	1,425,237		1,425,237	383,207	304,970	266,182			954,360	1,349,809
Grants and Contributions Fund	162,207	756,715		756,715		5,403	281,146		522,701	809,250	109,672
Seizure & Forfeiture - Justice/State	230,193	33,411		33,411		28,625				28,625	234,979
Community Center Fund	1,008,233	2,854,848		2,854,848	386,921	2,005,457	516,234		1,717,203	4,625,814	(762,733)
Municipal Debt Service Fund	273,719	59,887	3,902,708	3,962,595		5,050		3,365,582		3,370,632	865,682
Water Resource System & Dev. Impact Fee Fund	18,419,840	1,087,956		1,087,956		1,155	2,572,391	71,424		2,644,970	16,862,826
Townwide Roadway Dev Impact Fee Fund	2,188,554	91,741		91,741		377				377	2,279,918
Parks & Recreation Impact Fee Fund	671,640	30,462		30,462		176				176	701,926
Police Impact Fee Fund	64,727	13,550		13,550		50			46,553	46,603	31,674
Capital Fund	24,550,287	707,586	2,500,000	3,207,586	85,712	970	4,786,131			4,872,813	22,885,060
PAG/RTA Fund	808,007	17,253		17,253			49,503			49,503	775,757
Water Utility	12,293,771	5,682,838	522,701	6,205,539	1,144,735	2,720,726	483,495	3,300,830	2,308	7,652,094	10,847,216
Stormwater Utility	923,112	385,899		385,899	283,892	76,952	50,700			411,544	897,467
Benefit Self Insurance Fund	2,895,866	1,453,834		1,453,834		1,410,303				1,410,303	2,939,397
Recreation In-Lieu Fee Fund	17,216	92		92						-	17,308
<b>Total</b>	<b>89,184,796</b>	<b>33,517,658</b>	<b>6,925,409</b>	<b>40,443,067</b>	<b>12,505,631</b>	<b>11,139,085</b>	<b>9,334,223</b>	<b>6,737,836</b>	<b>6,925,409</b>	<b>46,642,184</b>	<b>82,985,678</b>



General Fund Local Sales Tax Collections

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
<b>FY 2023/24</b>													
Construction Sales Tax	566,321	609,737	391,196	422,231									1,989,485
Utility Sales Tax	250,515	368,788	435,027	373,297									1,427,626
Retail Sales Tax	728,452	730,517	682,418	725,728									2,867,115
Bed Tax	144,726	137,921	139,535	141,666									563,849
Restaurant & Bar Sales Tax	192,259	193,105	215,297	223,296									823,958
All Other Local Sales Tax *	218,097	226,809	233,029	260,403									938,338
<b>Monthly Total</b>	<b>\$ 2,100,370</b>	<b>\$ 2,266,876</b>	<b>\$ 2,096,503</b>	<b>\$ 2,146,622</b>									
<b>Cumulative Total</b>	<b>\$ 2,100,370</b>	<b>\$ 4,367,246</b>	<b>\$ 6,463,748</b>	<b>\$ 8,610,370</b>									<b>\$ 8,610,370</b>
Monthly variance	\$ (63,193)	\$ 130,347	\$ (7,816)	\$ 27,123									
Cumulative variance	\$ (63,193)	\$ 67,154	\$ 59,338	\$ 86,460									

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
<b>FY 2022/23</b>													
Construction Sales Tax	586,039	575,738	540,567	518,177	382,338	478,496	580,594	364,554	331,226	376,895	358,367	432,766	5,525,757
Utility Sales Tax	317,210	371,973	356,012	334,868	295,825	266,797	293,200	333,721	320,870	270,869	245,486	302,123	3,708,954
Retail Sales Tax	716,720	680,117	691,138	713,672	729,067	838,562	995,470	705,424	711,636	806,316	786,447	755,079	9,129,647
Bed Tax	146,263	128,132	114,626	142,628	213,392	186,186	165,540	256,564	320,963	362,494	207,226	226,474	2,470,488
Restaurant & Bar Sales Tax	186,438	180,577	199,405	204,482	205,881	227,422	246,520	215,557	281,190	281,567	256,102	236,540	2,721,681
All Other Local Sales Tax *	210,893	199,992	202,571	205,672	240,009	259,665	291,232	268,511	287,294	315,096	259,556	258,710	2,999,201
<b>Monthly Total</b>	<b>\$ 2,163,563</b>	<b>\$ 2,136,529</b>	<b>\$ 2,104,319</b>	<b>\$ 2,119,499</b>	<b>\$ 2,066,512</b>	<b>\$ 2,257,128</b>	<b>\$ 2,572,556</b>	<b>\$ 2,144,331</b>	<b>\$ 2,253,179</b>	<b>\$ 2,413,237</b>	<b>\$ 2,113,184</b>	<b>\$ 2,211,693</b>	<b>\$ 26,555,729</b>
<b>Cumulative Total</b>	<b>\$ 2,163,563</b>	<b>\$ 4,300,092</b>	<b>\$ 6,404,411</b>	<b>\$ 8,523,910</b>	<b>\$ 10,590,421</b>	<b>\$ 12,847,549</b>	<b>\$ 15,420,105</b>	<b>\$ 17,564,436</b>	<b>\$ 19,817,615</b>	<b>\$ 22,230,852</b>	<b>\$ 24,344,036</b>	<b>\$ 26,555,729</b>	

\*Does not include cable franchise fees or sales tax audit revenues



General Fund State Shared Revenues

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
<b>FY 2023/24</b>													
State Shared Income Tax	1,064,957	1,064,957	1,064,957	1,064,957			756,895	756,893	756,893	756,894	756,894	756,893	4,259,827
State Shared Sales Tax	585,790	598,642	580,255	602,020	823,170	575,594	246,387	1,007,946	568,981	656,403	601,331	602,722	2,366,709
County Auto Lieu	189,254	220,268	179,819	201,993	270,425	175,823	195,867	182,872	267,340	190,731	217,316	216,309	791,334
Smart and Safe	-	-	-	-	-	126,622	-	-	-	-	-	145,164	-
<b>Monthly Total</b>	<b>\$ 1,840,001</b>	<b>\$ 1,883,868</b>	<b>\$ 1,825,032</b>	<b>\$ 1,868,970</b>	<b>\$ 1,850,488</b>	<b>\$ 1,634,932</b>	<b>\$ 1,199,149</b>	<b>\$ 1,947,711</b>	<b>\$ 1,684,334</b>	<b>\$ 1,604,028</b>	<b>\$ 1,582,069</b>	<b>\$ 1,739,561</b>	<b>\$ 7,417,870</b>
<b>Cumulative Total</b>	<b>\$ 1,840,001</b>	<b>\$ 3,723,869</b>	<b>\$ 5,548,900</b>	<b>\$ 7,417,870</b>	<b>\$ 9,212,782</b>	<b>\$ 10,411,931</b>	<b>\$ 12,359,642</b>	<b>\$ 14,043,976</b>	<b>\$ 15,648,004</b>	<b>\$ 17,230,073</b>	<b>\$ 18,969,634</b>	<b>\$ 18,969,634</b>	<b>\$ 18,969,634</b>
Monthly variance	\$ 677,489	\$ 462,516	\$ 193,669	\$ 356,835									
Cumulative variance	\$ 677,489	\$ 1,140,005	\$ 1,333,673	\$ 1,690,508									
<b>FY 2022/23</b>													
State Shared Income Tax	756,893	756,894	756,893	756,893	756,893	756,893	756,895	756,893	756,893	756,894	756,894	756,893	9,082,721
State Shared Sales Tax	308,350	462,557	664,529	559,547	823,170	575,594	246,387	1,007,946	568,981	656,403	601,331	602,722	7,077,517
County Auto Lieu	97,269	201,901	209,941	195,695	270,425	175,823	195,867	182,872	267,340	190,731	217,316	216,309	2,421,489
Smart and Safe	-	-	-	-	-	126,622	-	-	-	-	-	145,164	271,786
Opioid Settlement	-	-	-	-	-	-	-	-	91,120	-	6,528	18,472	116,120
<b>Monthly Total</b>	<b>\$ 1,162,512</b>	<b>\$ 1,421,352</b>	<b>\$ 1,631,363</b>	<b>\$ 1,512,135</b>	<b>\$ 1,850,488</b>	<b>\$ 1,634,932</b>	<b>\$ 1,199,149</b>	<b>\$ 1,947,711</b>	<b>\$ 1,684,334</b>	<b>\$ 1,604,028</b>	<b>\$ 1,582,069</b>	<b>\$ 1,739,561</b>	<b>\$ 18,969,634</b>
<b>Cumulative Total</b>	<b>\$ 1,162,512</b>	<b>\$ 2,583,864</b>	<b>\$ 4,215,227</b>	<b>\$ 5,727,362</b>	<b>\$ 7,577,850</b>	<b>\$ 9,212,782</b>	<b>\$ 10,411,931</b>	<b>\$ 12,359,642</b>	<b>\$ 14,043,976</b>	<b>\$ 15,648,004</b>	<b>\$ 17,230,073</b>	<b>\$ 18,969,634</b>	<b>\$ 18,969,634</b>