

**CITY OF PEORIA, ARIZONA
BUDGETARY COMPARISON STATEMENT
HIGHWAY USER REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (budgetary basis)</u>	<u>Variance with Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary fund balance, July 1, 2011	\$ 21,871,502	\$ 21,871,502	\$ 21,871,502	\$ -
RESOURCES (INFLOWS):				
Taxes:				
Sales and use taxes	3,187,599	3,187,599	3,377,857	190,258
Property taxes	483,919	483,919	485,805	1,886
Intergovernmental:				
Highway user revenue	7,828,000	7,828,000	7,751,816	(76,184)
Charges for services	322,000	322,000	424,502	102,502
Investment earnings	120,000	120,000	58,136	(61,864)
Transfers from other funds	<u>1,509,337</u>	<u>1,509,337</u>	<u>1,508,427</u>	<u>(910)</u>
Total inflows	<u>13,450,855</u>	<u>13,450,855</u>	<u>13,606,543</u>	<u>155,688</u>
Amounts available for appropriation	<u>35,322,357</u>	<u>35,322,357</u>	<u>35,478,045</u>	<u>155,688</u>
CHARGES TO APPROPRIATIONS (OUTFLOWS):				
Current:				
Highways and streets	9,075,063	9,291,150	8,759,253	(531,897)
Debt service:				
Capital outlay	4,831,703	4,891,875	3,922,901	(968,974)
Contingencies	1,095,110	887,122	-	(887,122)
Transfers to other funds	<u>604,441</u>	<u>604,441</u>	<u>669,160</u>	<u>64,719</u>
Total charges to appropriations	<u>15,606,317</u>	<u>15,674,588</u>	<u>13,351,314</u>	<u>(2,323,274)</u>
Budgetary fund balance, June 30, 2012	<u>\$ 19,716,040</u>	<u>\$ 19,647,769</u>	<u>\$ 22,126,731</u>	<u>\$ 2,478,962</u>

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

Sources/inflows of resources:

Actual amounts (budgetary basis) "available for appropriations" from the budgetary comparison schedule	\$ 35,478,045
Differences - budget to GAAP:	
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(21,871,502)
Transfers from other funds are a budgetary resource but are not revenues for financial reporting purposes	(1,508,427)
Interdepartmental service charges are revenue on a budgetary basis, but are eliminated from the financial statements under GASB 34's allocation rules.	(295,000)
The City budgets certain revenues on the cash basis, rather than on the modified accrual basis	(141,852)
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 11,661,264</u>

Uses/outflows or resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 13,351,314
Differences - budget to GAAP:	
The City budgets for claims and compensated absences on the cash basis, rather than on the modified accrual basis	15,418
The City budgets for certain other expenditures on the cash basis, rather than on the modified accrual basis	173,326
Certain interdepartmental service charges are recognized as expenditures for budgetary purposes but are eliminated from the financial statements under GASB34's allocation rules	(295,000)
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(669,160)
Total expenditures as reported in the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 12,575,898</u>

The accompanying notes are an integral part of the financial statements