

**CITY OF PEORIA, ARIZONA
BUDGETARY COMPARISON STATEMENT
HALF-CENT SALES TAX FUND
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>(budgetary basis)</u>	<u>Over</u>
				<u>(Under)</u>
Budgetary fund balance, July 1, 2011	\$ 11,847,247	\$ 11,847,247	\$ 11,847,247	\$ -
RESOURCES (INFLOWS):				
Taxes:				
Sales and use taxes	14,157,154	14,157,154	14,906,982	749,828
Capital-related debt issued	-	-	-	-
Investment earnings	159,000	159,000	62,169	(96,831)
Total inflows	<u>14,316,154</u>	<u>14,316,154</u>	<u>14,969,151</u>	<u>652,997</u>
Amounts available for appropriation	<u>26,163,401</u>	<u>26,163,401</u>	<u>26,816,398</u>	<u>652,997</u>
CHARGES TO APPROPRIATIONS (OUTFLOWS):				
Current:				
General government- non-departmental	1,635,628	3,041,361	2,088,621	(952,740)
Debt service:				
Principal payments	1,670,000	1,670,000	1,662,019	(7,981)
Interest and other charges	12,000	12,000	41,491	29,491
Capital outlay	72,164	72,164	28,094	(44,070)
Contingencies	1,991,230	586,073	-	(586,073)
Transfers to other funds	9,296,862	9,296,862	9,915,130	618,268
Total charges to appropriations	<u>14,677,884</u>	<u>14,678,460</u>	<u>13,735,355</u>	<u>(943,105)</u>
Budgetary fund balance, June 30, 2012	<u>\$ 11,485,517</u>	<u>\$ 11,484,941</u>	<u>\$ 13,081,043</u>	<u>\$ 1,596,102</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	\$ 26,816,398
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	(11,847,247)
The City budgets certain revenues on the cash basis, rather than on the modified accrual basis	37,693
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 15,006,844</u>

Uses/outflows or resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 13,735,355
Differences - budget to GAAP:	
The City budgets for certain other expenditures on the cash basis, rather than on the modified accrual basis	(8,628)
Capital outlay recognized as expenditures for budgetary purposes, but assets capitalized in proprietary funds for financial reporting purposes	(14,052)
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(9,915,130)
Total expenditures as reported in the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 3,797,545</u>

The accompanying notes are an integral part of the financial statements