

**CITY OF PEORIA, ARIZONA
SCHEDULE OF OPERATIONS - BUDGET AND ACTUAL
STORM DRAIN UTILITY 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>		
OPERATING REVENUES:				
Charges for services	\$ 801,000	\$ 801,000	\$ 798,700	\$ (2,300)
Total operating revenues	<u>801,000</u>	<u>801,000</u>	<u>798,700</u>	<u>(2,300)</u>
OPERATING EXPENSES:				
Salaries, wages and benefits	294,709	293,043	280,168	(12,875)
Contractual services, materials and supplies	470,957	474,648	539,269	64,621
Contingencies	154,870	154,870	-	(154,870)
Total operating expenses	<u>920,536</u>	<u>922,561</u>	<u>819,437</u>	<u>(103,124)</u>
Operating income (loss)	<u>(119,536)</u>	<u>(121,561)</u>	<u>(20,737)</u>	<u>100,824</u>
NONOPERATING REVENUES (EXPENSES):				
Investment income	4,000	4,000	3,214	(786)
Total nonoperating revenues (expenses)	<u>4,000</u>	<u>4,000</u>	<u>3,214</u>	<u>(786)</u>
Income (loss) before contributions and transfers	<u>(115,536)</u>	<u>(117,561)</u>	<u>(17,523)</u>	<u>100,038</u>
Transfers in	4,073	4,073	4,073	-
Excess (deficit) revenues over expenses - budgetary basis	<u>\$ (111,463)</u>	<u>\$ (113,488)</u>	<u>\$ (13,450)</u>	<u>\$ 100,038</u>

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

The City budgets certain revenues on the cash basis, rather than on the accrual basis.	5,122
The City budgets compensated absences on the cash basis, rather than the accrual basis.	(16,581)
The City budgets certain other expenditures on the cash basis, rather than the accrual basis.	33,772
Change in net assets per the statement of revenues, expenses and changes in fund net assets	<u>\$ 8,863</u>

This schedule is prepared on a budgetary basis for the operating accounts of the proprietary fund and as such does not present the results of operations on the basis of generally accepted accounting principles, but is presented for supplemental information.