

CITY/TOWN OF Star Valley  
 Summary Schedule of Estimated Revenues and Expenditures/Expenses  
 Fiscal Year 2012

| FUND  | ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2011 | ACTUAL EXPENDITURES/EXPENSES ** 2011 | FUND BALANCE/ NET ASSETS*** July 1, 2011 | PROPERTY TAX REVENUES 2012 | ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2012 | OTHER FINANCING 2012 |        | INTERFUND TRANSFERS 2012 |              | TOTAL FINANCIAL RESOURCES AVAILABLE 2012 | BUDGETED EXPENDITURES/EXPENSES 2012 |
|---|--|--------------------------------------|--|----------------------------|---|----------------------|--------|--------------------------|--------------|--|-------------------------------------|
|   |  |                                      |  |                            |   | SOURCES              | <USES> | IN                       | <OUT>        |  |                                     |
| 1. General Fund                                 | \$ 2,517,310                                 | \$ 1,846,966                         | \$                                       | \$ -                       | \$ 1,679,773                                      | \$                   | \$     | \$                       | \$ 1,400,000 | \$ 279,773                               | \$ 3,445,860                        |
| 2. Special Revenue Funds                        | 1,857,900                                    | 405,254                              |  | Secondary:<br>-            | 1,214,298   |                      |        | 300,000                  | -            | 1,514,298                                | 2,543,367                           |
| 3. Debt Service Funds Available                 | -  | -                                    | -  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 4. Less: Designation for Future Debt Retirement |  |                                      | -  |                            |   |                      |        |                          |              | -  |                                     |
| 5. Total Debt Service Funds                     | -  | -                                    | -  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 6. Capital Projects Funds                       | 473,000                                      | 6,709.00                             |  |                            | -   |                      |        | 1,100,000                |              |  | 1,566,291                           |
| 7. Permanent Funds                              | -  | -                                    | -  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 8. Enterprise Funds Available                   |  | -                                    |  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 9. Less: Designation for Future Debt Retirement |  |                                      | -  |                            | -   |                      |        |                          |              | -  |                                     |
| 10. Total Enterprise Funds                      |  | -                                    | -  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 11. Internal Service Funds                      | -  | -                                    | -  |                            | -   |                      |        | -                        | -            | -  | -                                   |
| 12. TOTAL ALL FUNDS                             | \$ 4,848,210                                 | \$ 2,258,929                         | \$                                       | \$ -                       | \$ 2,894,071                                      | \$ -                 | \$ -   | \$ 1,400,000             | \$ 1,400,000 | \$ 1,794,071                             | \$ 7,555,518                        |

**EXPENDITURE LIMITATION COMPARISON**

|  | 2010         | 2011         |
|--|--------------|--------------|
| 1. Budgeted expenditures/expenses                                | \$ 4,848,210 | \$ 7,555,518 |
| 2. Add/subtract: estimated net reconciling items                 | -            | -            |
| 3. Budgeted expenditures/expenses adjusted for reconciling items | 4,848,210    | 7,555,518    |
| 4. Less: estimated exclusions                                    | -            | -            |
| 5. Amount subject to the expenditure limitation                  | \$ 4,848,210 | \$ 7,555,518 |
| 6. EEC or voter-approved alternative expenditure limitation      | \$ 4,848,210 | \$ 7,555,518 |

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

**CITY/TOWN OF Star Valley**  
**Summary of Tax Levy and Tax Rate Information**  
**Fiscal Year 2012**

|  | <b>2011</b> | <b>2012</b> |
|--|-------------|-------------|
| 1. Maximum allowable primary property tax levy.<br>A.R.S. §42-17051(A)   | \$ _____    | \$ _____    |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>A.R.S. §42-17102(A)(18) | \$ _____ -  |             |
| 3. Property tax levy amounts   |             |             |
| A. Primary property taxes  | \$ _____ -  | \$ _____ -  |
| B. Secondary property taxes  | _____ -     | _____ -     |
| C. Total property tax levy amounts   | \$ _____ -  | \$ _____ -  |
| 4. Property taxes collected*   |             |             |
| A. Primary property taxes  |             |             |
| (1) <b>Current</b> year's levy   | \$ _____ -  |             |
| (2) Prior years' levies  | _____ -     |             |
| (3) Total primary property taxes   | \$ _____ -  |             |
| B. Secondary property taxes  |             |             |
| (1) <b>Current</b> year's levy   | \$ _____ -  |             |
| (2) Prior years' levies  | _____ -     |             |
| (3) Total secondary property taxes   | \$ _____ -  |             |
| C. Total property taxes collected  | \$ _____ -  |             |
| 5. Property tax rates  |             |             |
| A. City/Town tax rate  |             |             |
| (1) Primary property tax rate  | _____ -     | _____ -     |
| (2) Secondary property tax rate  | _____ -     | _____ -     |
| (3) Total city/town tax rate   | _____ -     | _____ -     |

B. Special assessment district tax rates  
 Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating zero special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal\_Year\_2011**

| <b>SOURCE OF REVENUES</b>      | <b>ESTIMATED<br/>REVENUES<br/>2010/2011</b> | <b>ACTUAL<br/>REVENUES*<br/>2010/2011</b> | <b>ESTIMATED<br/>REVENUES<br/>2011/2012</b> |
|--------------------------------|---|---|---|
| <b>GENERAL FUND</b>            |   |   |   |
| <b>Local taxes</b>             |   |   |   |
| Town Sales tax                 | \$ 249,380                                  | 254,300                                   | 250,000                                     |
| Franchise Tax-APS              | 34,680                                      | 29,091                                    | 28,300                                      |
| Cable Franchise Tax            | 11,500                                      | 10,334                                    | 10,100                                      |
| <b>Licenses and permits</b>    |   |   |   |
| Business License               | 5,000                                       | 5,200                                     | 5,500                                       |
| Building permits               | 14,000                                      | 9,400                                     | 9,500                                       |
| Animal License                 | 1,510                                       | 1,400                                     | 1,500                                       |
| <b>Intergovernmental</b>       |   |   |   |
| State Income Tax               | 195,220                                     | 195,220                                   | 194,974                                     |
| State Sales Tax                | 150,500                                     | 150,500                                   | 174,766                                     |
| Auto Lieu Tax                  | 115,670                                     | 115,670                                   | 133,297                                     |
| <b>Charges for services</b>    |   |   |   |
| Zoning & Subdivision Fees      | 1,000                                       | 284                                       | 500   |
| <b>Fines and forfeits</b>      |   |   |   |
| Photo Enforcement Tickets      | 750,000                                     | 920,000                                   | 870,000                                     |
| <b>Interest on investments</b> |   |   |   |
| Interest Earnings              | 3,000                                       | 1,100                                     | 1,036                                       |
| <b>In-lieu property taxes</b>  |   |   |   |
| none                           | -   | -   | -   |
| <b>Contributions</b>           |   |   |   |
| Voluntary contributions        | -   | -   | -   |
| <b>Miscellaneous</b>           |   |   |   |
| Misc Revenue                   | 2,000                                       | 250                                       | 300   |
| <b>Total General Fund</b>      | <b>\$ 1,533,460</b>                         | <b>\$ 1,692,749</b>                       | <b>\$ 1,679,773</b>                         |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal\_Year\_2011**

| SOURCE OF REVENUES                                | ESTIMATED<br>REVENUES<br>2010/2011 | ACTUAL<br>REVENUES*<br>2010/2011 | ESTIMATED<br>REVENUES<br>2011/2012 |
|---|------------------------------------|----------------------------------|------------------------------------|
| <b>SPECIAL REVENUE FUNDS</b>                      |                                    |                                  |                                    |
| <b>Highway User Revenue Fund</b>                  |                                    |                                  |                                    |
| State Shared Revenue                              | \$ 188,030                         | \$ 188,030                       | \$ 208,690                         |
| CDBG Eng & Culverts                               | 140,000                            | 80,625                           | 59,375                             |
| Interest Earnings                                 | 600                                | 275                              |                                    |
| Misc revenue                                      |                                    |                                  | 100,000                            |
| <b>Total Highway User Revenue Fund</b>            | <b>\$ 328,630</b>                  | <b>\$ 268,930</b>                | <b>\$ 368,065</b>                  |
| <b>Local Transportation Assistance Fund</b>       |                                    |                                  |                                    |
| State LTAF Allotment                              | \$ 8,400                           |                                  | 5,233                              |
| LTAF II-Vlt                                       | 5,000                              |                                  |                                    |
| <b>Total Local Transportation Assistance Fund</b> | <b>\$ 13,400</b>                   | <b>\$</b>                        | <b>\$ 5,233</b>                    |
| <b>Judicial Collection Enhancement Fund</b>       |                                    |                                  |                                    |
| JCEF Fines  | \$ 6,180                           | \$                               | \$ 6,000                           |
| Fill the Gap Supreme Court                        | 5,000                              | 8,300                            | 5,000                              |
| <b>Total Judicial Collection Enhancement Fund</b> | <b>\$ 11,180</b>                   | <b>\$ 8,300</b>                  | <b>\$ 11,000</b>                   |
| <b>Grants Fund</b>                                |                                    |                                  |                                    |
| Prop 202  | \$ 150,000                         | \$ 50,000                        | \$ 150,000                         |
| CDBG  | 140,000                            |                                  | 140,000                            |
| WIFA - drinking                                   |                                    |                                  |                                    |
| WIFA - sanitation                                 |                                    |                                  |                                    |
| Transfer From General Fund WIFA Matching          | 28,000                             | -                                | -                                  |
| Star Thistle                                      | 20,000                             |                                  | 20,000                             |
| CDBG (11/12) Quial Hallow/Pinion                  |                                    |                                  | 240,000                            |
| CDBG Grant Revenue                                |                                    |                                  | 280,000                            |
| <b>Total Grants fund</b>                          | <b>\$ 338,000</b>                  | <b>\$ 50,000</b>                 | <b>\$ 830,000</b>                  |
| <b>Rainy Day Fund</b>                             |                                    |                                  |                                    |
| Miscellaneous Revenue                             | \$ -                               | \$ -                             | \$ -                               |
|   | \$ -                               | \$ -                             | \$ -                               |
| <b>Total Special Revenue Funds</b>                | <b>\$ 691,210</b>                  | <b>\$ 327,230</b>                | <b>\$ 1,214,298</b>                |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal\_Year\_2011**

| <b>SOURCE OF REVENUES</b>           | <b>ESTIMATED<br/>REVENUES<br/>2010/2011</b> | <b>ACTUAL<br/>REVENUES*<br/>2010/2011</b> | <b>ESTIMATED<br/>REVENUES<br/>2011/2012</b> |
|-------------------------------------|---|---|---|
| <b>CAPITAL PROJECTS FUNDS</b>       |   |   |   |
| <b>Capital Project Fund</b>         |   |   |   |
| <u>Other Revenues</u>               | \$ -  | \$ -                                      | \$ -  |
|                                     | \$ -  | \$ -                                      | \$ -  |
| <b>Law EnforcementCapital Fund</b>  |   |   |   |
| <u>Interest Earnings</u>            | \$ -  | \$ -                                      | \$ -  |
|                                     | \$ -  | \$ -                                      | \$ -  |
| <b>Total Capital Projects Funds</b> | <b>\$ -</b>                                 | <b>\$ -</b>                               | <b>\$ -</b>                                 |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal\_Year\_2011**

| <b>SOURCE OF REVENUES</b>     | <b>ESTIMATED<br/>REVENUES<br/>2010/2011</b> | <b>ACTUAL<br/>REVENUES*<br/>2010/2011</b> | <b>ESTIMATED<br/>REVENUES<br/>2011/2012</b> |
|-------------------------------|---|---|---|
| <b>ENTERPRISE FUNDS</b>       |   |   |   |
| <b>Water Fund</b>             |   |   |   |
|                               | \$ -  | \$ -                                      | \$ -  |
|                               | -   | -   | -   |
|                               | -   | -   | -   |
|                               | \$ -  | \$ -                                      | \$ -  |
| <b>Sewer Fund</b>             |   |   |   |
| <b>Operating Revenues</b>     | \$ -  | \$ -                                      | \$ -  |
|                               | -   | -   | -   |
|                               | \$ -  | \$ -                                      | \$ -  |
| <b>Total Enterprise Funds</b> | \$ -  | \$ -                                      | \$ -  |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal\_Year\_2011**

| <b>SOURCE OF REVENUES</b> | <b>ESTIMATED<br/>REVENUES<br/>2010/2011</b> | <b>ACTUAL<br/>REVENUES*<br/>2010/2011</b> | <b>ESTIMATED<br/>REVENUES<br/>2011/2012</b> |
|---------------------------|---|---|---|
| <b>TOTAL ALL FUNDS</b>    | \$ <u>2,224,670</u>                         | \$ <u>2,019,979</u>                       | \$ <u>2,894,071</u>                         |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers**  
**Fiscal\_Year\_2011**

| <b>FUND</b>                         | <b>OTHER FINANCING<br/>2011/2012</b> |                     | <b>INTERFUND TRANSFERS<br/>2011/2012</b> |                    |
|-------------------------------------|--------------------------------------|---------------------|--|--------------------|
|                                     | <b>SOURCES</b>                       | <b>&lt;USES&gt;</b> | <b>IN</b>                                | <b>&lt;OUT&gt;</b> |
| <b>GENERAL FUND</b>                 |                                      |                     |  |                    |
| To Rainy Day Fund                   | \$                                   | \$                  | \$                                       | 200,000            |
| To HURF-Streets Fund                |                                      |                     |  | 100,000            |
| To Capital Projects Fund            |                                      |                     |  | 1,100,000          |
|                                     |                                      |                     |  |                    |
| <b>Total General Fund</b>           | \$                                   | \$                  | \$                                       | \$ 1,400,000       |
| <b>SPECIAL REVENUE FUNDS</b>        |                                      |                     |  |                    |
| Rainy Day Fund                      | \$                                   | \$                  | \$ 200,000                               | \$ -               |
| HURF - Streets Fund                 |                                      |                     | 100,000                                  | -                  |
|                                     |                                      |                     |  | -                  |
| <b>Total Special Revenue Funds</b>  | \$                                   | \$                  | \$ 300,000                               | \$                 |
| <b>CAPITAL PROJECTS FUNDS</b>       |                                      |                     |  |                    |
| Capital Projects Fund               | \$                                   | \$                  | \$ 1,100,000                             |                    |
|                                     |                                      |                     |  |                    |
| <b>Total Capital Projects Funds</b> | \$                                   | \$                  | \$ 1,100,000                             |                    |
|                                     |                                      |                     |  |                    |
| <b>TOTAL ALL FUNDS</b>              | \$                                   | \$                  | \$ 1,400,000                             | \$ 1,400,000       |



**CITY/TOWN OF Star Valley**  
**Summary by Department of Expenditures/Expenses Within Each Fund Type**  
**Fiscal Year 2011/2012**

| <b>FUND/DEPARTMENT</b>              | <b>ADOPTED<br/>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2010/2011</b> | <b>EXPENDITURE/<br/>EXPENSE<br/>ADJUSTMENTS<br/>APPROVED<br/>2010/2011</b> | <b>ACTUAL<br/>EXPENDITURES/<br/>EXPENSES*<br/>2010/2011</b> | <b>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2011/2012</b> |
|-------------------------------------|--|--|---|--|
| <b>GENERAL FUND</b>                 |  |  |   |  |
| Court                               | \$ 194,070   |  | 154,450   | 117,000  |
| Administration                      | 733,810  |  | 365,067   | 802,250  |
| Council                             | 30,200   |  | 22,912  | 25,200   |
| Election                            |  |  |   | 15,000.00  |
| Building Inspection                 | 100,880  |  | 82,443  | 115,760  |
| Planning & Zoning                   | 30,000   |  | 15,410  | 5,000  |
| Photo Enforcement                   | 516,700  |  | 340,038   | 565,150  |
| Law Enforcement                     | 395,500  |  | 393,345   | 395,500  |
| Contingencies                       | 501,000  |  | 473,000   | 1,400,000  |
| Commissions                         | 15,150   |  | 301   | 5,000  |
| <b>Total General Fund</b>           | <b>\$ 2,517,310</b>  | <b>\$ -</b>  | <b>\$ 1,846,966</b>   | <b>\$ 3,445,860</b>  |
| <b>SPECIAL REVENUE FUNDS</b>        |  |  |   |  |
| HURF                                | \$ 411,668   |  | 306,074   | 420,507  |
| LTAF                                | 44,226   |  |   | 33,198   |
| Judicial Collection Enhancement     | 16,658   |  | -   | 48,312   |
| Grants                              | 385,348  |  | 99,180  | 841,350  |
| Rainy Day Fund                      | 1,000,000  |  | -   | 1,200,000  |
| <b>Total Special Revenue Funds</b>  | <b>\$ 1,857,900</b>  | <b>\$ -</b>  | <b>\$ 405,254</b>   | <b>\$ 2,543,367</b>  |
| <b>DEBT SERVICE FUNDS</b>           |  |  |   |  |
| n/a                                 | -  | -  | -   | -  |
| n/a                                 | -  | -  | -   | -  |
| n/a                                 | -  | -  | -   | -  |
| <b>Total Debt Service Funds</b>     | <b>-</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>   |
| <b>CAPITAL PROJECTS FUNDS</b>       |  |  |   |  |
| Capital Projects Fund               | \$ 473,000   |  | 6,709   | 1,566,291  |
| Law Enforcement Capital Fund        | -  |  | -   | -  |
| <b>Total Capital Projects Funds</b> | <b>\$ 473,000</b>  | <b>\$ -</b>  | <b>\$ 6,709</b>   | <b>\$ 1,566,291</b>  |
| <b>ENTERPRISE FUNDS</b>             |  |  |   |  |
| n/a                                 | -  | -  | -   | -  |
| n/a                                 | -  | -  | -   | -  |
| <b>Total Enterprise Funds</b>       | <b>-</b>   | <b>-</b>   | <b>-</b>  | <b>-</b>   |
| <b>TOTAL ALL FUNDS</b>              | <b>\$ 4,848,210</b>  | <b>\$ -</b>  | <b>\$ 2,258,929</b>   | <b>\$ 7,555,518</b>  |

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**CITY/TOWN OF Star Valley**  
**Summary by Department of Expenditures/Expenses**  
**Fiscal\_Year\_2011**

| <b>DEPARTMENT/FUND</b>  | <b>ADOPTED<br/>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2010/2011</b> | <b>EXPENDITURE/<br/>EXPENSE<br/>ADJUSTMENTS<br/>APPROVED<br/>2010/2011</b> | <b>ACTUAL<br/>EXPENDITURES/<br/>EXPENSES *<br/>2010/2011</b> | <b>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2011/2012</b> |
|-------------------------|--|--|--|--|
| <b>Town Manager</b>     |  |  |  |  |
| General Fund            | \$ 2,517,310   |  | 1,846,966  | 3,445,860  |
| HURF                    | 387,820  |  | 280,568  | 420,507  |
| LTAF                    | 44,226   |  |  | 33,198   |
| JCEF                    | 16,658   |  |  | 48,312   |
| Grants Fund             | 385,348  |  | 99,180   | 841,350  |
| <b>Department Total</b> | <b>\$ 3,351,362</b>  | <b>\$</b>  | <b>\$ 2,226,714</b>  | <b>\$ 4,789,227</b>  |
| List Department:        |  |  |  |  |
| <b>Courts</b>           |  |  |  |  |
| General Fund            | \$ 194,070   |  | 154,450  | 117,000  |
| <b>Department Total</b> | <b>\$ 194,070</b>  | <b>\$</b>  | <b>\$ 154,450</b>  | <b>\$ 117,000</b>  |
| List Department:        |  |  |  |  |
| <b>Council</b>          |  |  |  |  |
| General Fund            | \$ 30,200  |  | 22,912   | 25,200   |
| Capital Projects Fund   | 473,000  |  | 6,709  | 1,566,291  |
| Rainy Day Fund          | 1,000,000.00   |  |  | 1,200,000  |
| Commisison              | 15,150.00  |  | 301  | 5,000  |
| <b>Department Total</b> | <b>\$ 1,518,350</b>  | <b>\$</b>  | <b>\$ 29,922</b>   | <b>\$ 2,796,491</b>  |

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.