Item 13

CITY COUNCIL REPORT

Meeting Date:	March 24, 2026
Charter Provision:	***Provide for the orderly government and administration of the affairs of the City***
Objective:	***Adopt Budgets***

ACTION

Accept the Fiscal Year 2025/26 Monthly Financial Report showing activity through January 2026.

BACKGROUND

Each month, the city publishes a year-to-date financial summary of the city for the General Fund, which also includes the Ambulance Service Fund. Quarterly, the summary is expended to include the Transportation Fund, Tourism Development Fund, Enterprise Funds, Fleet Management Fund, Fleet Replacement Fund, Risk Management Fund, Healthcare Self Insurance Fund, Stadium Facility Fund, and WestWorld Statement of Operations.

The report includes a summary of revenues and expenditures by major categories, highlighting significant variances.

The FY 2025/26 budget was adopted June 10, 2025, by Ordinance No. 4670 and No. 4671.

A monthly update comparing General Fund actual results for fiscal year-to-date through January 2026 to prior years was sent in an email by the City Treasurer to the City Council on February 23, 2026.

ANALYSIS & ASSESSMENT

There are no proposed FY 2025/26 budget adjustments or use of contingency requested for the January 2026 Monthly Financial Report.

OPTIONS & STAFF RECOMMENDATION

Staff recommends the acceptance of the Fiscal Year 2025/26 Monthly Financial Report as of January 2026.

Action Taken ______________________________

RESPONSIBLE DIVISION(S)

City Treasurer

STAFF CONTACT(S)

Scott Selin, Budget Director, (480) 312-2603, sselin@scottsdaleaz.gov

APPROVED BY

Budget Director on behalf 3-10-2026

Sonia Andrews, City Treasurer/Chief Financial Officer Date

(480) 312-2364, sandrews@scottsdaleaz.gov

ATTACHMENTS

1. Monthly Financial Report Fiscal Year-to-Date as of January 2026.

Monthly Financial Report

Fiscal Year to Date as of January 31, 2026

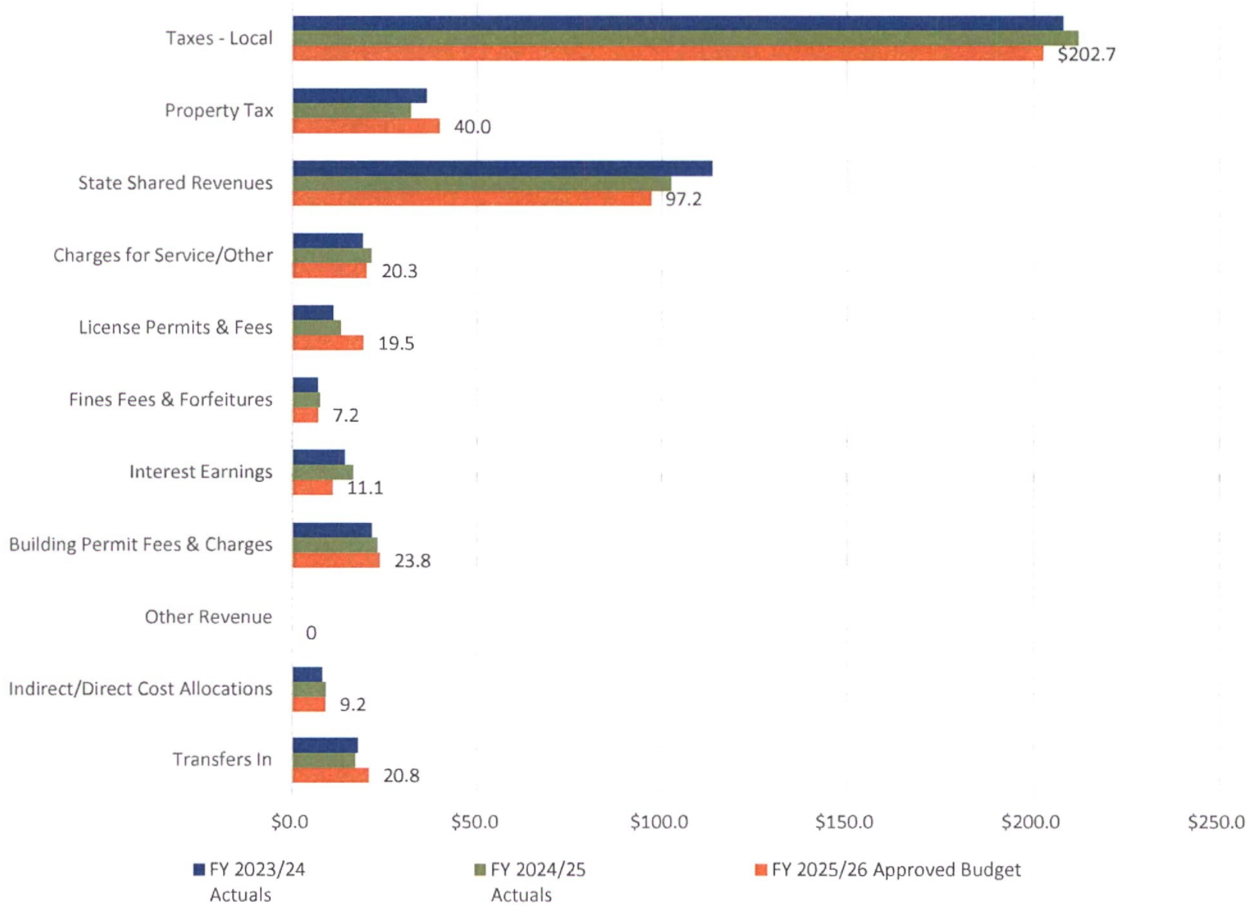
Report to the City Council

Prepared by the City Treasurer

March 24, 2026

Sources

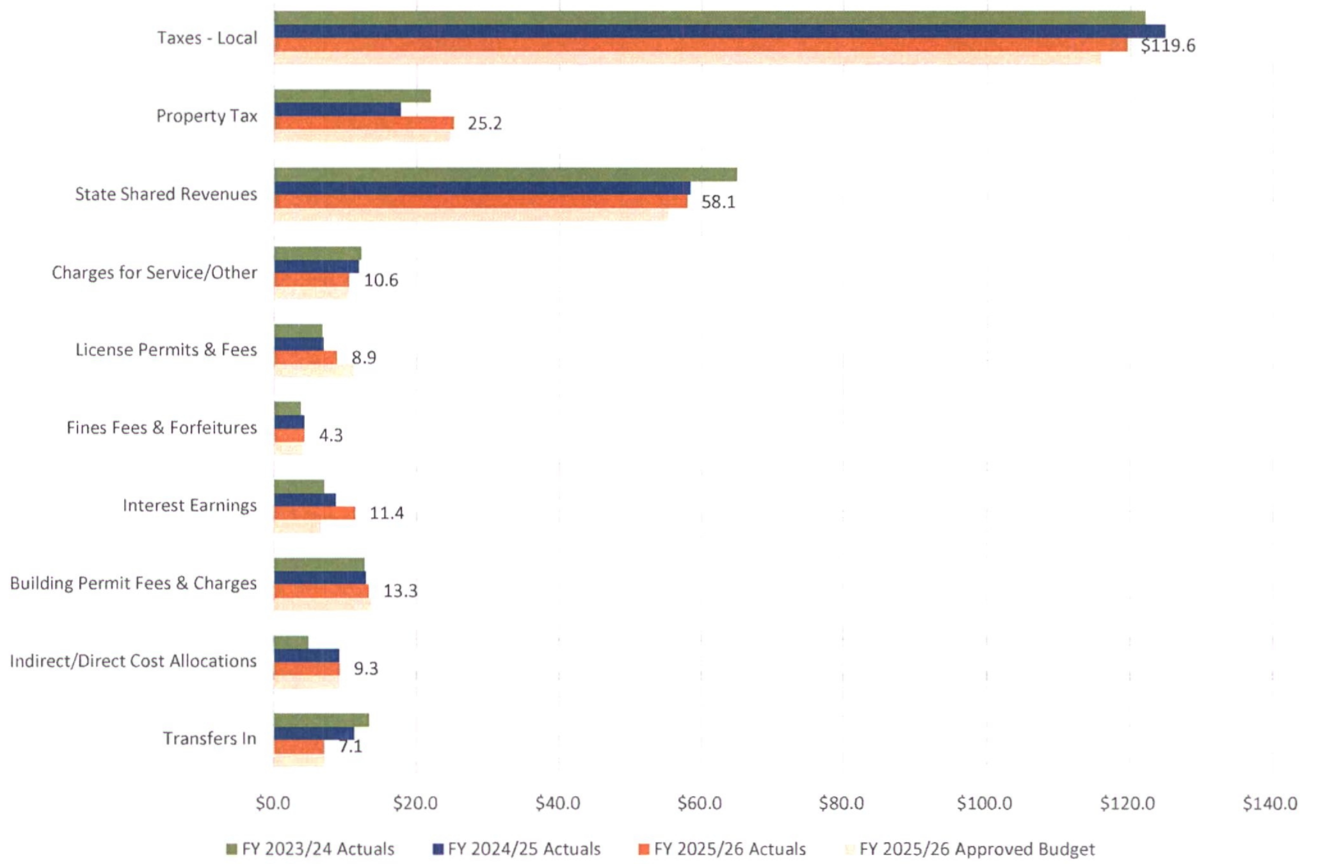
Twelve Months: Fiscal Year



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Approved Budget
Taxes - Local	$208.0	$212.1	$202.7
Property Tax	36.5	32.3	40.0
State Shared Revenues	113.7	102.7	97.2
Charges for Service/Other	19.2	21.6	20.3
License Permits & Fees	11.3	13.3	19.5
Fines Fees & Forfeitures	7.1	7.7	7.2
Interest Earnings	14.4	16.6	11.1
Building Permit Fees & Charges	21.7	23.2	23.8
Other Revenue	0.1	-	-
Indirect/Direct Cost Allocations	8.3	9.3	9.2
Transfers In	18.0	17.2	20.8
Total Sources	$458.3	$456.1	$451.9

Note: $ in millions/rounding differences and blank lines may occur.

Sources (Fiscal Year to Date: January 2026)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Taxes - Local	$122.1	$124.9	$119.6	$116.0	$3.7	3%
Property Tax	22.0	17.8	25.2	24.7	0.5	2%
State Shared Revenues	65.0	58.5	58.1	55.5	2.6	5%
Charges for Service/Other	12.3	11.9	10.6	10.5	-	-
License Permits & Fees	6.8	7.0	8.9	11.2	(2.3)	(21%)
Fines Fees & Forfeitures	3.8	4.3	4.3	4.0	0.3	8%
Interest Earnings	7.1	8.7	11.4	6.6	4.8	73%
Building Permit Fees & Charges	12.7	12.9	13.3	13.7	(0.3)	(2%)
Indirect/Direct Cost Allocations	4.9	9.2	9.3	9.3	-	-
Transfers In	13.4	11.3	7.1	7.2	(0.1)	(2%)
Total Sources	**$270.1**	**$266.5**	**$267.7**	**$258.6**	**$9.0**	**3%**

Note: $ in millions/rounding differences and blank lines may occur.

Taxes - Local (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Sales Tax 1.10%	$111.9	$116.4	$109.3	$107.0	$2.3	2%
Electric & Gas Franchise	7.8	6.2	8.2	7.6	0.6	8%
Cable TV License Fee	1.7	1.6	1.5	0.7	0.8	>100%
Salt River Project In Lieu	0.1	0.1	0.1	0.1	-	-
Stormwater Fee	0.6	0.6	0.6	0.6	-	-
Taxes - Local Total	$122.1	$124.9	$119.6	$116.0	$3.7	3%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $3.7 million or 3%:

The favorable variance is primarily due to Sales Tax. See detailed information regarding Sales Tax in the Sales Tax 1.10% section. The favorable variance in Electric & Gas Franchises Fees is due to higher than anticipated electricity usage; the positive variance is partially offset by the lower than anticipated gas usage. The positive variance in Cable TV License fee is due to a quarterly payment received earlier than budgeted, and the variance will resolve itself in the future months.

Sales Tax 1.10% (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Automotive	$12.9	$13.6	$12.3	$13.5	($1.2)	(9%)
Construction	12.1	12.1	12.7	11.8	0.9	8%
Dining/Entertainment	10.1	9.9	9.7	8.8	0.9	10%
Food Stores	6.4	5.8	5.3	5.7	(0.4)	(7%)
Hotel/Motel	5.4	5.5	5.4	5.1	0.3	5%
Major Dept Stores	7.9	8.1	7.8	8.1	(0.3)	(4%)
Misc Retail Stores	24.4	26.8	26.1	25.8	0.3	1%
Other Activity*	14.4	15.8	16.9	14.1	2.8	20%
Rental	15.0	14.7	9.4	10.2	(0.8)	(7%)
Utilities	3.5	3.9	3.6	3.8	(0.2)	(5%)
Sales Tax Total	$111.9	$116.4	$109.3	$107.0	$2.3	2%

Note: $ in millions/rounding differences and blank lines may occur.
*Other Activity includes Amusement, Manufacturing, Wholesale and Services with Retail.

Actual to Approved Budget variance of $2.3 million or 2%:

The favorable variance primarily is due to 1) Other Activity - businesses in Services with Retail are doing better than anticipated, the Manufacturing category has seen an increase in purchases that are subject to use tax, and the receipt of some one-time audit payments; 2) Construction - this Fiscal Year has seen an increase in residential/commercial construction as well as some one-time audit payments; and 3) Dining/Entertainment - restaurant sales are performing better than anticipated. The favorable variance is partially offset by 1) Automotive - earlier vehicle purchases in last fiscal year driven by tariff announcements and expiring electric vehicle (EV) incentives reduced current demand, while higher vehicle prices, elevated interest rates, and softening consumer demand continue to slow sales despite increased dealer incentives; and 2) Rental - businesses in this category not performing as well as last Fiscal Year.

Property Tax (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Property Tax	$22.0	$17.8	$25.2	$24.7	$0.5	2%
Property Tax Total	$22.0	$17.8	$25.2	$24.7	$0.5	2%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.5 million or 2%:

The favorable variance is due to timing differences for when taxpayers paid property taxes last year versus this year. Over the upcoming months, actuals are expected to align with budgeted revenues.

State Shared Revenues (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
State Shared Sales Tax	$20.6	$20.9	$22.5	$21.7	$0.8	4%
State Shared Income Tax	37.6	30.3	28.0	27.0	1.0	4%
Auto Lieu Tax	6.8	7.3	7.6	6.8	0.8	12%
State Shared Revenues Total	$65.0	$58.5	$58.1	$55.5	$2.6	5%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $2.6 million or 5%:

The favorable variance is primarily due to State Shared Income Tax - the final calculation of State Shared Income Tax distribution resulted in revenues to Scottsdale being higher than originally budgeted by a total of $1.7 million during FY 2025/26. The favorable variance in State Shared Sales tax and Auto Lieu Tax is because Statewide collections have been higher than originally forecast. The trend will be monitored over future months to determined if forecast adjustments are necessary.

Charges for Service/Other (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Westworld Equestrian Facility Fees	$2.3	$4.0	$2.8	$3.0	($0.2)	(6%)
Intergovernmental	2.6	3.6	3.2	3.8	(0.7)	(17%)
Miscellaneous	4.4	1.2	1.1	0.6	0.6	95%
Property Rental	3.0	3.1	3.5	3.1	0.3	11%
Charges for Service/Other Total	$12.3	$11.9	$10.6	$10.5	$0.0	0%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.0 million or 0%:

The Charges for Service/Other are overall within budget through January 2026. The unfavorable variance in Intergovernmental is due to timing in receiving payments resulting from a contract renewal for School Resources Officers in Police Department. The favorable variance in Miscellaneous is due to receiving recovery revenue and reimbursement from other municipalities earlier than anticipated in the Fire Department. The variances should resolve themselves when budget and actuals start to align in future months.

License Permits & Fees (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Business & Liquor Licenses	$2.0	$2.0	$2.1	$2.0	$0.1	6%
Fire Charges For Services	1.7	1.8	3.5	6.0	(2.5)	(41%)
Recreation Fees	3.1	3.2	3.2	3.2	-	-
License Permits & Fees Total	$6.8	$7.0	$8.9	$11.2	($2.3)	(21%)

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of ($2.3) million or (21%):

The unfavorable variance is due to Fire Charges For Services - Ambulance Services Program revenues have come in lower than budgeted due to a delay between billing and cash receipts and also a delay in receiving payments from a contract agreement with Maricopa County.

Fines Fees & Forfeitures (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Court Fines	$1.9	$2.4	$2.3	$2.3	$ -	-
Library	-	-	-	-	-	-
Parking Fines	0.1	0.1	0.1	0.1	-	-
Photo Radar	1.6	1.6	1.6	1.5	0.2	12%
Jail Dormitory	0.2	0.2	0.2	0.1	0.1	>100%
Fines Fees & Forfeitures Total	$3.8	$4.3	$4.3	$4.0	$0.3	8%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.3 million or 8%:

The favorable variance is due to 1) Photo Radar - higher than anticipated revenue from defensive driving fees in the City Court Department; and 2) Jail Dormitory - higher than anticipated participation in the City Jail Dormitory program.

Interest Earnings (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Interest Earnings	$7.1	$8.7	$11.4	$6.6	$4.8	73%
Interest Earnings Total	**$7.1**	**$8.7**	**$11.4**	**$6.6**	**$4.8**	**73%**

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $4.8 million or 73%:

The favorable variance in Interest Earnings is due to greater than forecasted fund balance.

Building Permit Fees & Charges (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Building Permit Fees & Charges	$12.7	$12.9	$13.3	$13.7	($0.3)	(2%)
Building Permit Fees & Charges Total	**$12.7**	**$12.9**	**$13.3**	**$13.7**	**($0.3)**	**(2%)**

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of ($0.3) million or (2%):

The unfavorable variance is due to lower than anticipated revenue generated from plan review fees; the variance is partially offset by higher than anticipated building permit and encroachment permit fees resulting from increased permit activities and development trends in the Planning Department.

Indirect/Direct Cost Allocations (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Indirect Costs	$4.5	$8.8	$8.8	$8.8	$ -	-
Direct Cost Allocation (Fire)	0.4	0.4	0.5	0.5	-	-
Indirect/Direct Cost Allocations Total	**$4.9**	**$9.2**	**$9.3**	**$9.3**	**$ -**	**-**

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.0 million or 0%:

Indirect/Direct Cost Allocation are aligned with budget through January 2026.

Transfers In (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Operating	$7.5	$4.8	$0.5	$0.5	$ -	-
Enterprise Franchise Fees	5.9	6.5	6.5	6.6	(0.1)	(2%)
Transfers In Total	**$13.4**	**$11.3**	**$7.1**	**$7.2**	**($0.1)**	**(2%)**

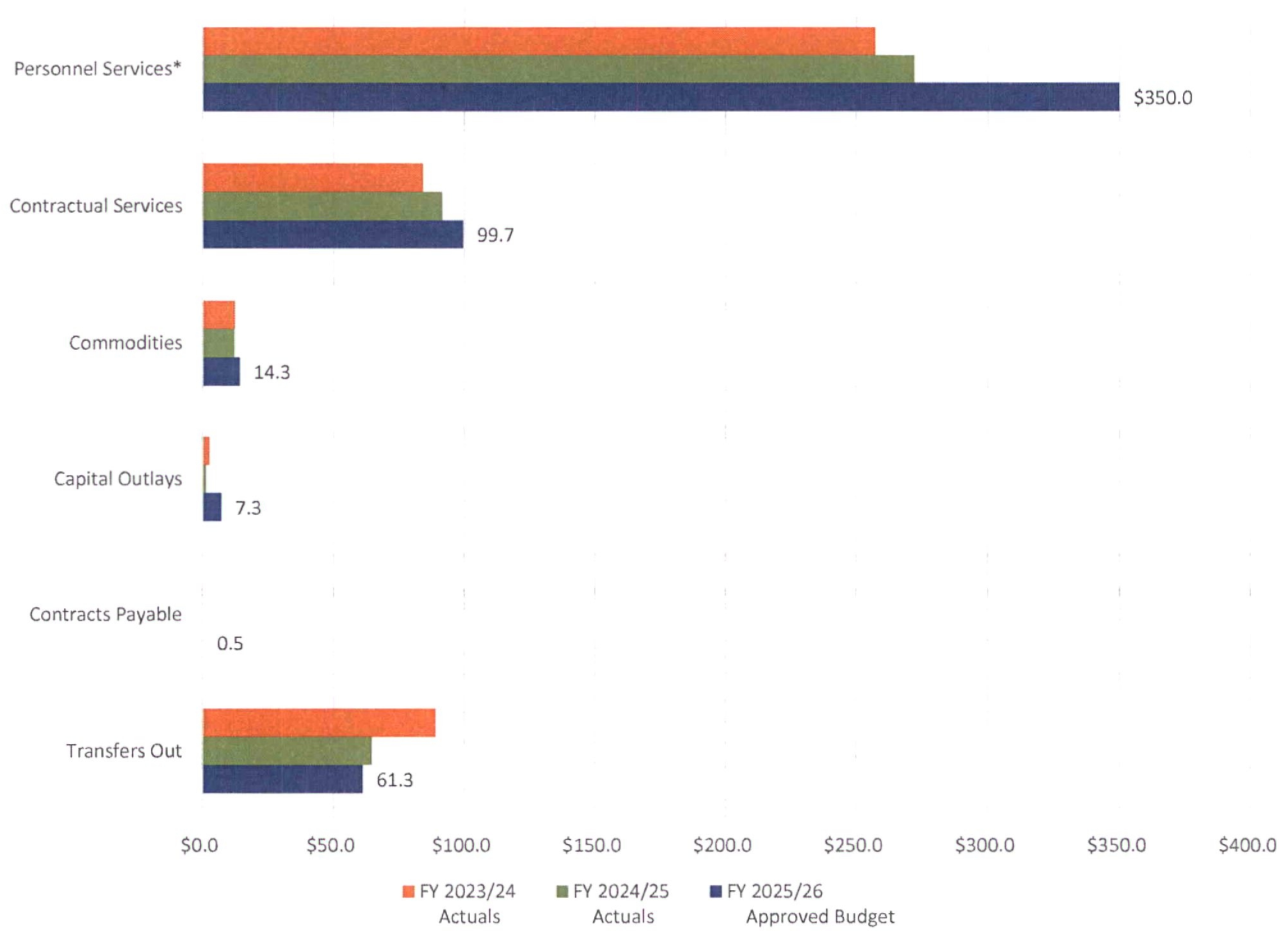
Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of ($0.1) million or (2%):

The unfavorable variance in Transfers In is due to Enterprise Franchise Fees - slightly lower than anticipated revenues from water service charges through January 2026.

Uses

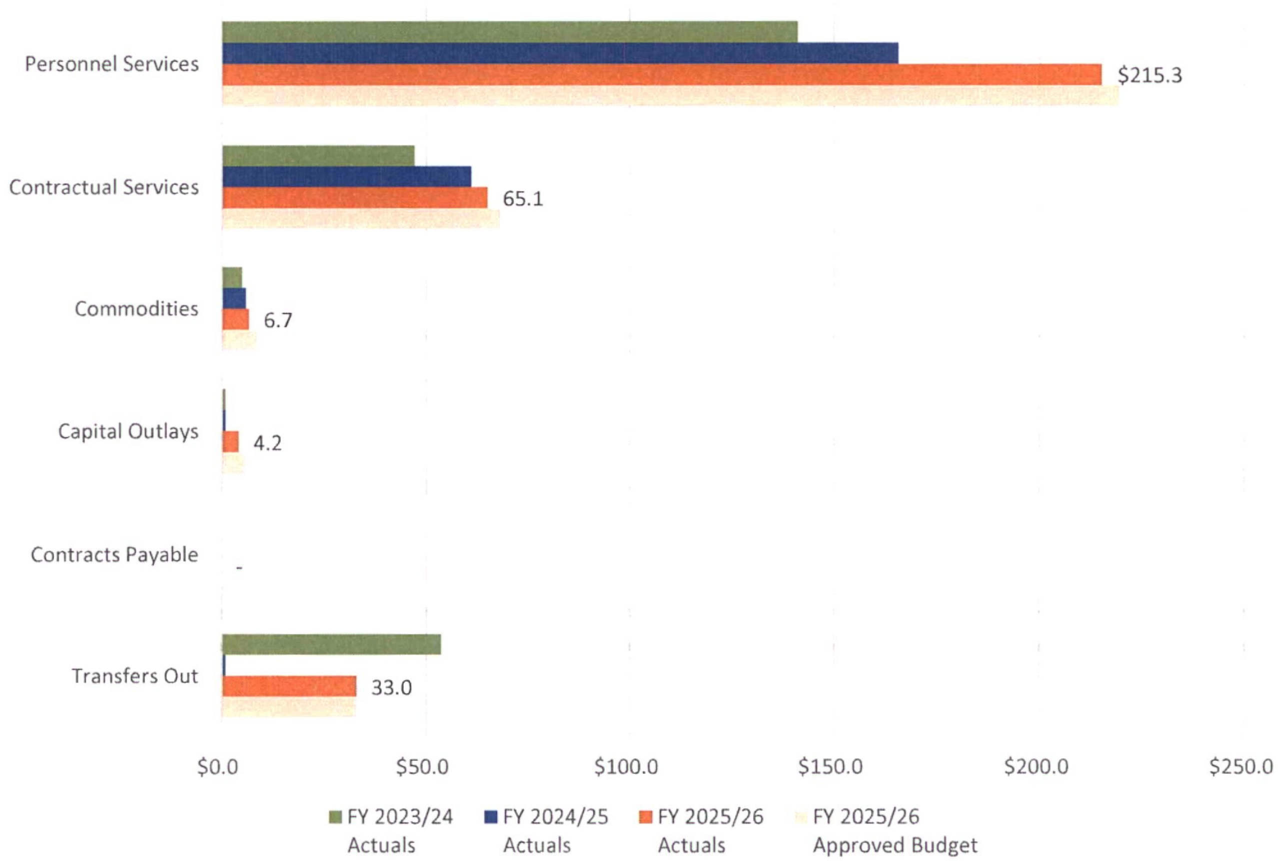
Twelve Months: Fiscal Year



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Approved Budget
Personnel Services*	$257.3	$272.2	$350.0
Contractual Services	84.4	91.7	99.7
Commodities	12.5	12.3	14.3
Capital Outlays	2.9	1.4	7.3
Contracts Payable	0.4	0.5	0.5
Transfers Out	89.1	64.7	61.3
Total Uses	**$446.7**	**$442.8**	**$533.1**

Note: $ in millions/rounding differences and blank lines may occur.
* FY 2025/26 Adopted Personnel Services includes a one-time $50 million dollars PSPRS liability paydown.

Uses (Fiscal Year to Date: January 2026)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Personnel Services	$141.2	$165.8	$215.3	$219.7	$4.3	2%
Contractual Services	47.3	61.1	65.1	68.1	3.0	4%
Commodities	5.1	6.0	6.7	8.5	1.8	21%
Capital Outlays	1.0	1.0	4.2	5.9	1.7	28%
Contracts Payable	0.2	0.2	-	0.5	0.5	100%
Transfers Out	53.7	1.0	33.0	33.0	-	-
Total Uses	$248.5	$235.1	$324.4	$335.7	$11.3	3%

Note: $ in millions/rounding differences and blank lines may occur.

Personnel Services (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Salaries	$92.4	$108.7	$117.1	$121.4	$4.2	3%
Overtime	6.9	9.0	9.8	8.3	(1.5)	(18%)
Health/Dental	13.0	14.1	15.5	16.0	0.4	3%
Fringe Benefits	6.3	7.4	7.8	8.2	0.4	4%
Retirement	22.1	26.1	64.5	65.7	1.2	2%
Contract Workers	0.5	0.5	0.7	0.2	(0.4)	>(100%)
Personnel Services Total	$141.2	$165.8	$215.3	$219.7	$4.3	2%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $4.3 million or 2%:

The favorable variance is primarily in the Salaries and Retirement categories due to vacancy savings across city departments, mostly in the Uniform Services and Communications teams within the Police Department and Field Operations staff in the Fire Department. The favorable variance is partially offset by higher than anticipated overtime and contract worker expenses resulting from the vacancies.

Contractual Services (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Professional Services	$10.4	$11.2	$11.7	$12.4	$0.7	6%
Communications	2.7	2.7	2.6	3.1	0.6	18%
Travel Training and Conferences	0.6	0.8	0.7	1.3	0.6	49%
Printing Duplication and Filming	0.7	0.7	0.7	0.7	-	-
Maintenance and Repair	8.8	10.1	10.5	11.6	1.1	10%
Insurance	7.6	14.7	15.6	15.6	-	-
Rents	0.6	1.0	1.1	1.1	-	-
Transportation Services	8.2	11.5	12.7	12.4	-	-
Utilities	5.5	6.2	6.2	6.7	0.6	8%
Miscellaneous Services and Charges	2.1	2.2	3.4	3.1	(0.3)	(9%)
Fleet Replacement	-	-	-	-	-	-
Contractual Services Total	$47.3	$61.1	$65.1	$68.1	$3.0	4%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $3.0 million or 4%:

The favorable variance is due to 1) Professional Services - timing of expense for the elections service in the City Clerk's Office and the billing contract for the ambulance service in the Fire Department; 2) Communications - decrease in fee for a GPS tracker software and timing of billing for wireless service fee in the Police Department; 3) Travel Training and Conferences - delay in expenses due to the paramedic school starting later than budgeted; 4) Miscellaneous Services and Charges - a quarterly invoice for dispatch contract was received earlier than budgeted in the Fire Department; the variance should resolve itself in future months; and 5) Utilities - lower expenses for electricity usages in the WestWorld and Facilities Departments due to milder temperature compared to historical trends.

Commodities (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Operating Supplies	$3.2	$4.2	$4.7	$6.0	$1.2	21%
Purchased for Resale	0.2	0.2	0.3	0.3	-	-
Library Materials	0.2	0.3	0.2	0.2	-	-
Maintenance and Repair Supplies	1.5	1.3	1.5	2.1	0.6	29%
Commodities Total	$5.1	$6.0	$6.7	$8.5	$1.8	21%

Actual to Approved Budget variance of $1.8 million or 21%:

The favorable variance is due to 1) Operating Supplies - timing of receiving clothing, personal equipment, and emergency medical supplies in the Fire Department; and 2) Maintenance and Repair Supplies - timing of receiving high rise equipment and tools in the Fire Department. The variance should resolve itself when products are received and payments are issued.

Capital Outlays (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Buildings and Improvements	$0.3	$0.3	$ -	$0.2	$0.2	100%
Machinery and Equipment	0.7	0.7	4.2	5.7	1.5	26%
Capital Outlays Total	$1.0	$1.0	$4.2	$5.9	$1.7	28%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $1.7 million or 28%:

The favorable variance is primarily due to Machinery and Equipment - delays in receiving invoices for the radio equipment for law enforcement communication and delays in spending for the laboratory equipment replacement, access control systems upgrade, motor vehicles, and upfitting in the Police Department. The variance is expected to decrease in the next few months once items are received and payments are issued.

Contracts Payable (Fiscal Year to Date: January 2026)

	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Contracts Payable	$0.2	$0.2	$0.0	$0.5	$0.5	100%
Contracts Payable	$0.2	$0.2	$0.0	$0.5	$0.5	100%

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.5 million or 100%:

The favorable variance is due to timing differences between the budgeted and actual payment dates to the Bureau of Reclamation for the use of land at WestWorld and the Tournament Players Club. The payment has historically been made in February. This variance will resolve itself in the future months.

Transfers Out (Fiscal Year to Date: January 2026)

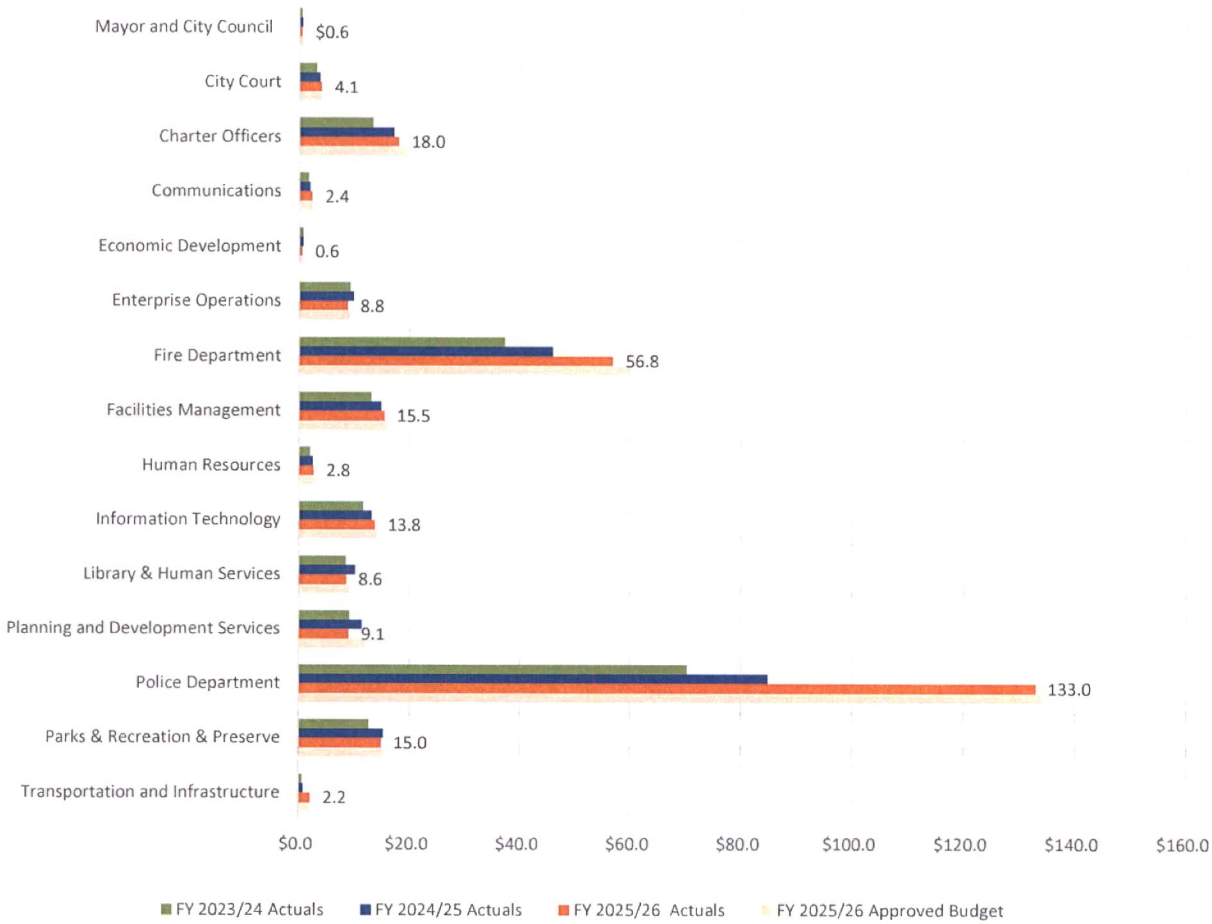
	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Other	$ -	$1.0	$ -	$ -	$ -	-
Debt Service Fund	-	-	-	-	-	-
CIP	53.7	-	33.0	33.0	-	-
CIP Construction Sales Tax	-	-	-	-	-	-
CIP Excess Interest Earnings	-	-	-	-	-	-
Transfers Out Total	$53.7	$1.0	$33.0	$33.0	$ -	-

Note: $ in millions/rounding differences and blank lines may occur.

Actual to Approved Budget variance of $0.0 million or 0%:

Transfers out are the authorized movements of cash to other funds and/or capital projects. The Transfers Out are aligned with budget through January 2026.

Department Expenditures (Fiscal Year to Date: January 2026)



	FY 2023/24 Actuals	FY 2024/25 Actuals	FY 2025/26 Actuals	FY 2025/26 Approved Budget	Variance Amount	Variance Percent
Mayor and City Council	$0.6	$0.7	$0.6	$0.7	$0.0	7%
City Court	3.2	3.8	4.1	4.0	(0.2)	(5%)
Charter Officers	13.4	17.1	18.0	19.4	1.3	7%
Communications	1.7	2.1	2.4	2.6	0.2	8%
Economic Development	0.8	0.8	0.6	0.8	0.2	24%
Enterprise Operations	9.3	9.9	8.8	9.2	0.4	5%
Fire Department	37.2	46.0	56.8	59.8	2.9	5%
Facilities Management	13.1	14.9	15.5	15.9	0.5	3%
Human Resources	2.1	2.6	2.8	3.2	0.4	13%
Information Technology	11.7	13.3	13.8	14.2	0.4	3%
Library & Human Services	8.5	10.2	8.6	9.2	0.6	7%
Planning and Development Services	9.2	11.4	9.1	12.0	2.9	24%
Police Department	70.3	84.8	133.0	134.0	1.0	1%
Parks & Recreation & Preserve	12.7	15.3	15.0	15.3	0.3	2%
Transportation and Infrastructure	0.7	0.9	2.2	2.0	(0.2)	(10%)
Total	$194.6	$233.6	$291.3	$302.4	$11.1	4%

Note: $ in millions/rounding differences and blank lines may occur.
Enterprise Operations includes the portion of Tourism and Events, WestWorld, professional baseball, and the Enterprise Operations department administration funded by the General Fund. Does not include Enterprise Funds (Water and Water Reclamation Funds, Solid Waste Fund and Aviation Fund)

Actual to Approved Budget variance of $11.1 million or 4%.