



TOWN OF  
**QUEEN CREEK**  
ARIZONA

# FY 18-19 Year to Date Financial Report

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Operating Budget to Actual Performance  
Fiscal Year to Date through September 2018

Issued October 23, 2018

## ***Executive Summary***

With the first quarter concluding, the Town's budget to actual performance is favorable for both revenues and expenses. Actual revenues have performed well with receipts exceeding expectations by \$1.9M, or 20% year-to-date. This is the result of Sales Tax Revenues (both General and Construction) performing well and Community Development, Engineering and Building Permit Revenue performing better than expected due to continued population and commercial growth.

Actual expenses are less than budget by \$0.7M, or 6%, year-to-date. This is mainly the result of salary savings for vacancies related to the new positions approved in the Operating Budget for FY 18-19, a majority of which were not filled as of September 30, 2018. The largest portion of this variance is related to the 14 Firefighters who began employment in October. Expenses in the Supplies and Services category is showing an unfavorable variance as a result of payments made on a development agreement with Fulton Homes. These expenses were not included in the Adopted Budget, but will be when mid-year budget adjustments are processed. That unfavorable variance in Supplies and Services is offset by the favorable variance in the remaining expense categories, which are anticipated to continue performing as expected.

Based on the Adopted Budget, the Town expected expenses to exceed revenues by \$2.8M as of the month ending September 30, 2018. This is typical at the beginning of the year when Sales Tax revenues are accrued to the prior year, and property taxes are not yet received. However, both revenues and expenses performed better than anticipated resulting in expenses exceeding revenues by only \$0.2M for the first quarter, an improvement of \$2.6M. While the overall operating result was unfavorable, the Town's financial performance exceeded expectations and continues to perform well.

## Operating Budget

The Operating Budget includes the Town's activity from the General, Streets (HURF), Emergency Services and Horseshoe Park Equestrian Center Funds. The following schedule is a summary of the FY 18-19 Operating Budget. Sources are expected to exceed uses by \$9.3M for the year, with this surplus being transferred out to other funds to cover the non-growth share of Debt payments and the Capital program. The ending fund balance is expected to be \$38.1M, of which \$21.4M is reserved for pension funding and \$16.7M is for the 25% reserve policy.

### Summary FY 18-19 Operating Budget

	<u>FY 18-19</u>	<u>FY 18-19</u>	<u>FY 18-19</u>	<u>FY 18-19</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
			<u>Budget</u>	<u>Actual</u>
Revenues	\$ 56,732,052	\$ 56,732,052	\$ 9,253,810	\$ 11,136,244
Expenses	\$ 47,404,269	\$ 47,404,269	\$ 12,050,049	\$ 11,318,954
Operating Result	\$ 9,327,783	\$ 9,327,783	\$ (2,796,239)	\$ (182,709)
Transfers Out				
Events/Grants Match/Other	\$ 97,700	\$ 97,700	\$ -	\$ -
Debt Service	4,020,583	4,020,583	-	-
CIP	5,267,952	5,267,952	-	-
Transfers Out	\$ (9,386,235)	\$ (9,386,235)	-	-
Net Fund Balance Activity	\$ (58,452)	\$ (58,452)	(2,796,239)	\$ (182,709)
Beginning Fund Balance	\$ 30,873,722	\$ 38,162,545		
Ending Fund Balance	\$ 30,815,270	\$ 38,104,093		
MSCO Unfunded Pension Liability Reserve	\$ 14,124,962	\$ 19,318,394		
ASRS Unfunded Pension Liability Reserve	\$ -	\$ 2,095,391		
25% Revenue Reserve	\$ 16,690,308	\$ 16,690,308		
Available Fund Balance	\$ -	\$ -		
Total Fund Balance	\$ 30,815,270	\$ 38,104,093		

The remainder of the report focuses on revenues and expenses only. It does not include transfers, debt service or infrastructure funding transfers.

### September 2018 Results

	<u>Budget</u>	<u>Actual</u>	<u>\$ Variance</u> <u>Favorable/(Unfavorable)</u>	<u>% Variance</u>
<b>Revenues</b>				
Sales Tax	\$ 1,567,859	\$ 1,586,198	\$ 18,339	1%
Construction Sales Tax	355,000	580,970	225,970	64%
State Shared Revenue	1,028,410	1,051,503	23,093	2%
Property Tax	16,400	1	(16,399)	(100%)
Charges for Services (CD)*	266,180	460,065	193,885	73%
Other Charges for Services	466,260	521,108	54,848	12%
<b>Total Revenues</b>	<b>\$ 3,700,109</b>	<b>\$ 4,199,845</b>	<b>\$ 499,736</b>	<b>14%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,763,477	\$ 1,579,462	\$ 184,015	10%
Supplies & Services	1,153,594	1,100,017	53,576	5%
Maricopa County Sheriff	647,029	536,920	110,109	17%
Capital Outlay	76,329	75,481	848	1%
<b>Total Expenditures</b>	<b>\$ 3,640,429</b>	<b>\$ 3,291,879</b>	<b>\$ 348,549</b>	<b>10%</b>

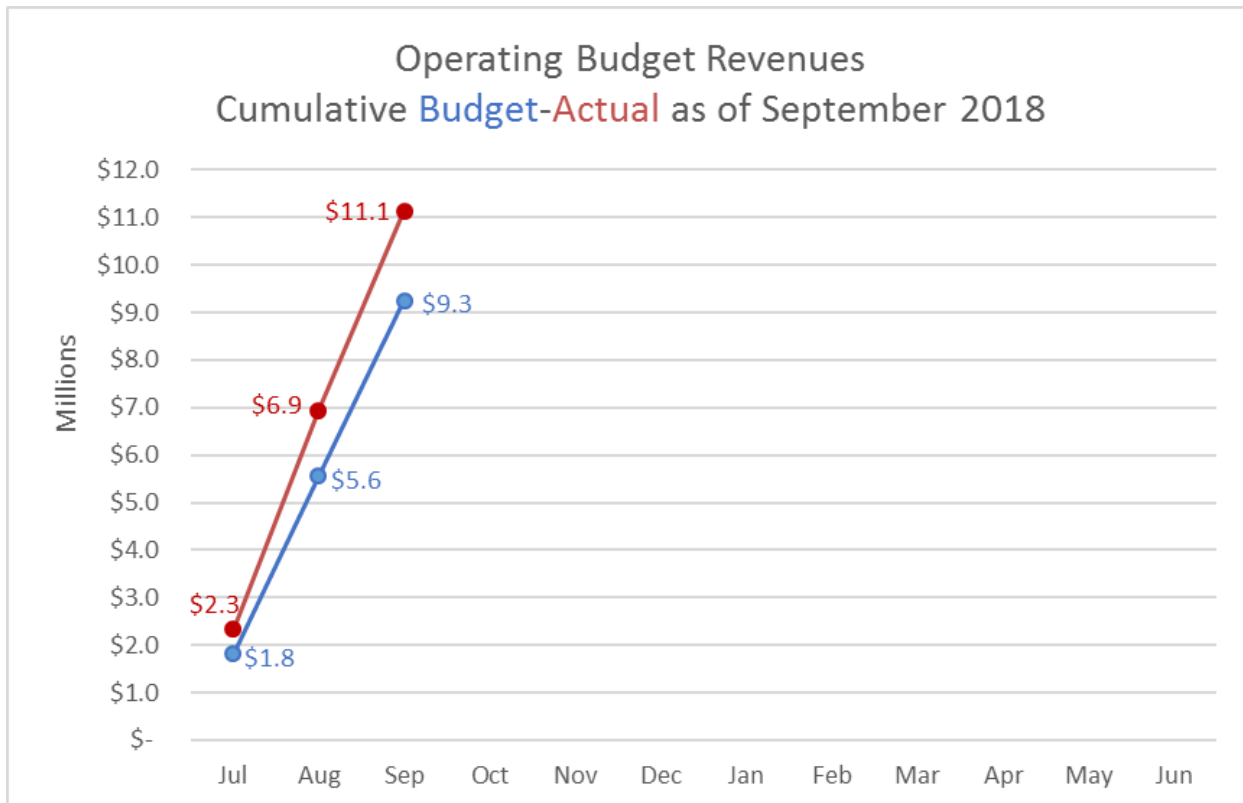
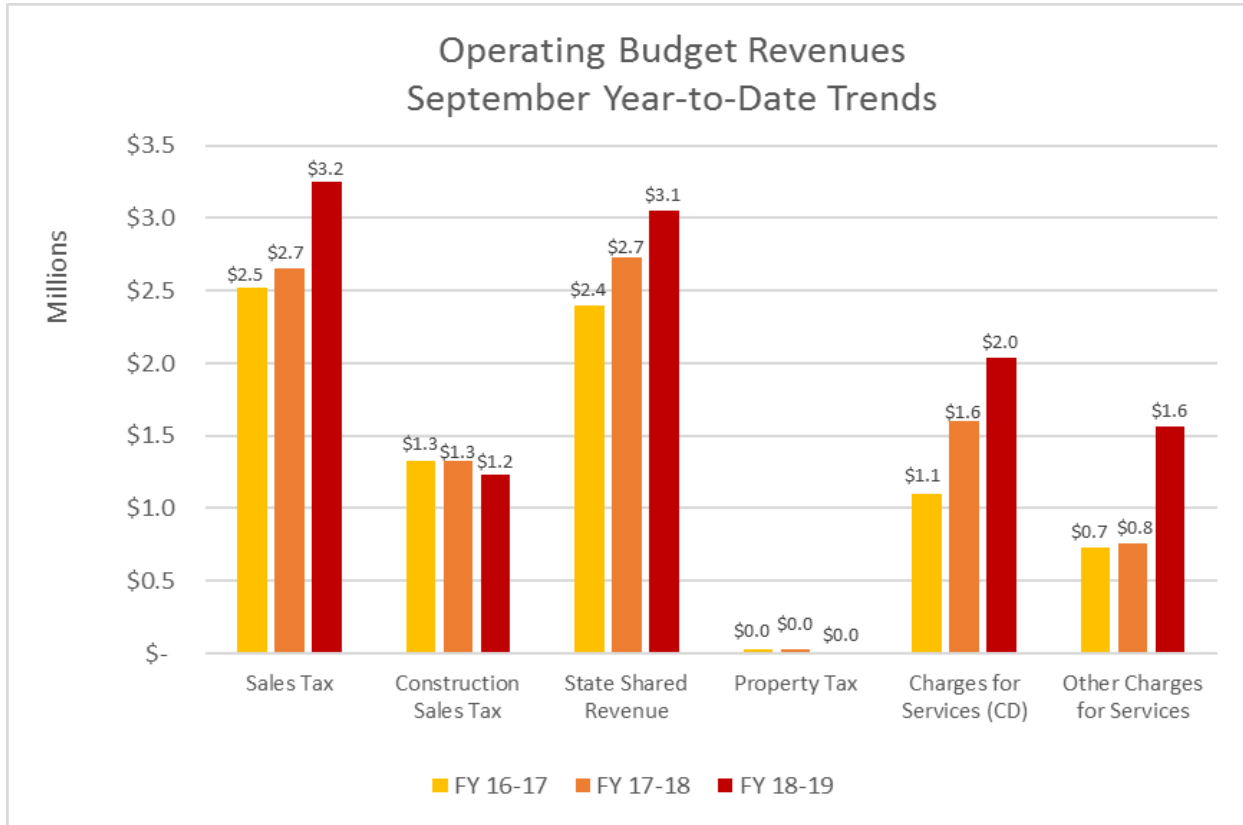
\* Consists of Community Development Charges for Services including permits, planning and engineering fees

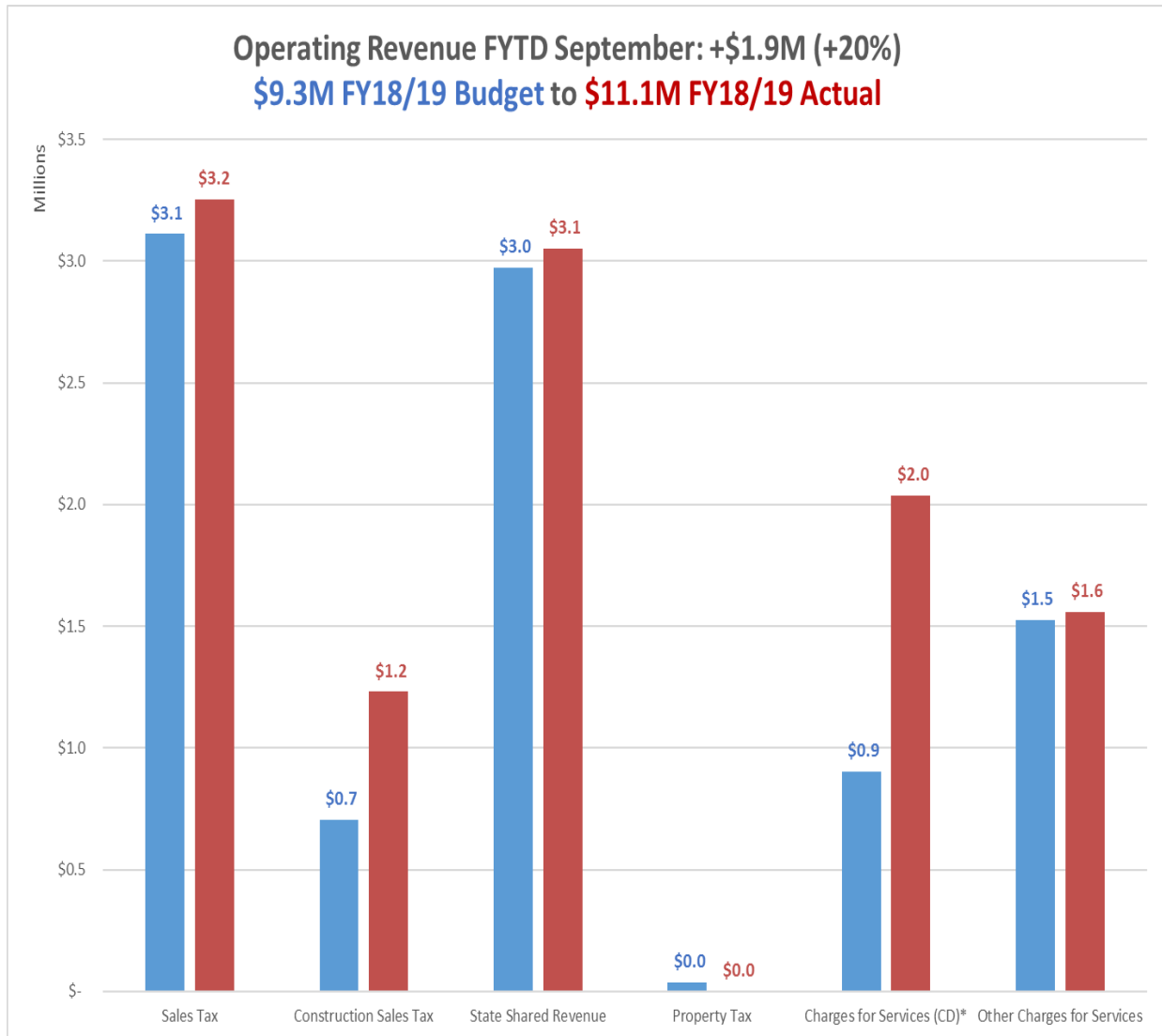
### September 2018 Year-to-Date Results

	<u>Budget</u>	<u>Actual</u>	<u>\$ Variance</u> <u>Favorable/(Unfavorable)</u>	<u>% Variance</u>
<b>Revenues</b>				
Sales Tax	\$ 3,111,880	\$ 3,255,105	\$ 143,225	5%
Construction Sales Tax	704,603	1,231,334	526,731	75%
State Shared Revenue	2,972,706	3,051,802	79,096	3%
Property Tax	36,900	712	(36,188)	(98%)
Charges for Services (CD)*	902,330	2,037,184	1,134,854	126%
Other Charges for Services	1,525,391	1,560,109	34,718	2%
<b>Total Revenues</b>	<b>\$ 9,253,810</b>	<b>\$ 11,136,244</b>	<b>\$ 1,882,434</b>	<b>20%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 6,835,018	\$ 5,914,593	\$ 920,425	13%
Supplies & Services	3,103,017	3,514,315	(411,298)	(13%)
Maricopa County Sheriff	1,814,946	1,613,189	201,757	11%
Capital Outlay	297,068	276,857	20,211	7%
<b>Total Expenditures</b>	<b>\$ 12,050,049</b>	<b>\$ 11,318,954</b>	<b>\$ 731,095</b>	<b>6%</b>

\*Consists of Community Development Charges for Services including permits, planning and engineering fees

## Revenue Analysis





Overall, there is a 20% favorable variance between budgeted and actual revenues for the year. The variances of the Revenue Categories are explained below:

**Sales Tax:**

Sales Tax Revenue has a favorable variance of \$0.1M or 5%, year-to-date and is related to strong performance in restaurants, communications, and utilities, along with meeting expectations in other categories. Please refer to the Sales Tax Report (Appendix 1) for additional information on this revenue. As of September 30, 2018, only two months of sales tax revenues have been received.

**Construction Sales Tax:**

Construction Sales Tax Revenue has a favorable variance of \$0.5M or 75%, year-to-date and is related to ongoing residential and commercial construction activity performing better than anticipated due to continued growth. Please refer to the Sales Tax Report (Appendix 1) for additional information on this revenue. As of September 30, 2018, only two months of sales tax revenues have been received.

**State Shared Revenue:**

State Shared Revenue is favorable by \$0.1M or 3% year-to-date and is directly on target.

**Property Tax:**

Property Tax Revenue is unfavorable by (\$36K), or (98%). This appears to be based on the timing of property tax receipts. The Town has historically received portions of the annual levy in the first quarter. This revenue is collected and remitted by the Maricopa County Treasurer and new reporting software has created some challenges with the timing of tax receipts. Property Tax Revenues are expected to occur as budgeted with the bulk occurring in the fall and spring, which has been consistent in prior years.

**Charges for Services (CD):**

Charges for Services (CD) accounts for planning, engineering and building permit revenues. The detail is presented in the following schedule:

**September 2018 YTD Community Development Detailed Revenues**

	<u>Budget</u>	<u>Actual</u>	<u>\$ Variance</u> Favorable/(Unfavorable)	<u>% Variance</u>
Charges for Services (CD)				
Planning Revenue	\$ 66,500	\$ 104,480	\$ 37,980	57%
Engineering Revenue	110,260	357,979	247,719	225%
Building Permit Revenue	725,570	1,574,725	849,155	117%
<b>Total Charges for Services (CD)</b>	<b>\$ 902,330</b>	<b>\$ 2,037,184</b>	<b>\$ 1,134,854</b>	<b>126%</b>

Development services revenues are exceeding budget across all divisions. In each area, revenues are driven by a handful of high-dollar permits in addition to various, lower-dollar activity. Planning revenues are mostly the result of residential development permitting. The following table displays major Planning division permits issued thus far this year.

<b>Planning Project</b>	<b>Permit Description</b>	<b>Project Type</b>	<b>YTD Revenue</b>
Empire Pointe	Preliminary Plat/PAD	Single-Family Residential	\$35K
Legado	Preliminary Plat	Single-Family Residential	\$12K
Casteel HS - Phy Ed Building	General Plan Amendment	School	\$6K
Rancho Legante	Rezone	Single-Family Residential	\$6K
Orangewood	PAD	Single-Family Residential	\$4K
<b>Total</b>			<b>\$63K</b>

Year-to-date Engineering division revenues in FY 18-19 are influenced by major residential subdivision development permitting activity. The following table displays major Engineering permitting activity driving revenues.

**Charges for Services (CD) cont'd:**

Engineering Project	Permit Description	Project Type	YTD Revenue
Harvest Queen Creek	Final Plats	Single-Family Residential	\$169K
West Park Estates	Final Plats	Single-Family Residential	\$47K
Spur Cross	Grading/Utilities	Single-Family Residential	\$43K
Hastings Farms	Paving	Single-Family Residential	\$22K
Meridian Meetinghouse	Various	Subdivision Amenity	\$12K
Pecans Lights II	Final Plats/Improvements	Single-Family Residential	\$12K
Sonoqui Creek Village	Curbs, Gutters, Other Concrete	Single-Family Residential	\$9K
Pecan Lakes	Grading	Single-Family Residential	\$4K
<b>Total</b>			<b>\$318K</b>

Building safety revenues are mainly generated by residential permitting activity (new homes, pools, spas, etc.) and to a lesser extent commercial and other types (schools, churches, etc.) of activity. Major year-to-date building safety permitting information is presented in the tables below:

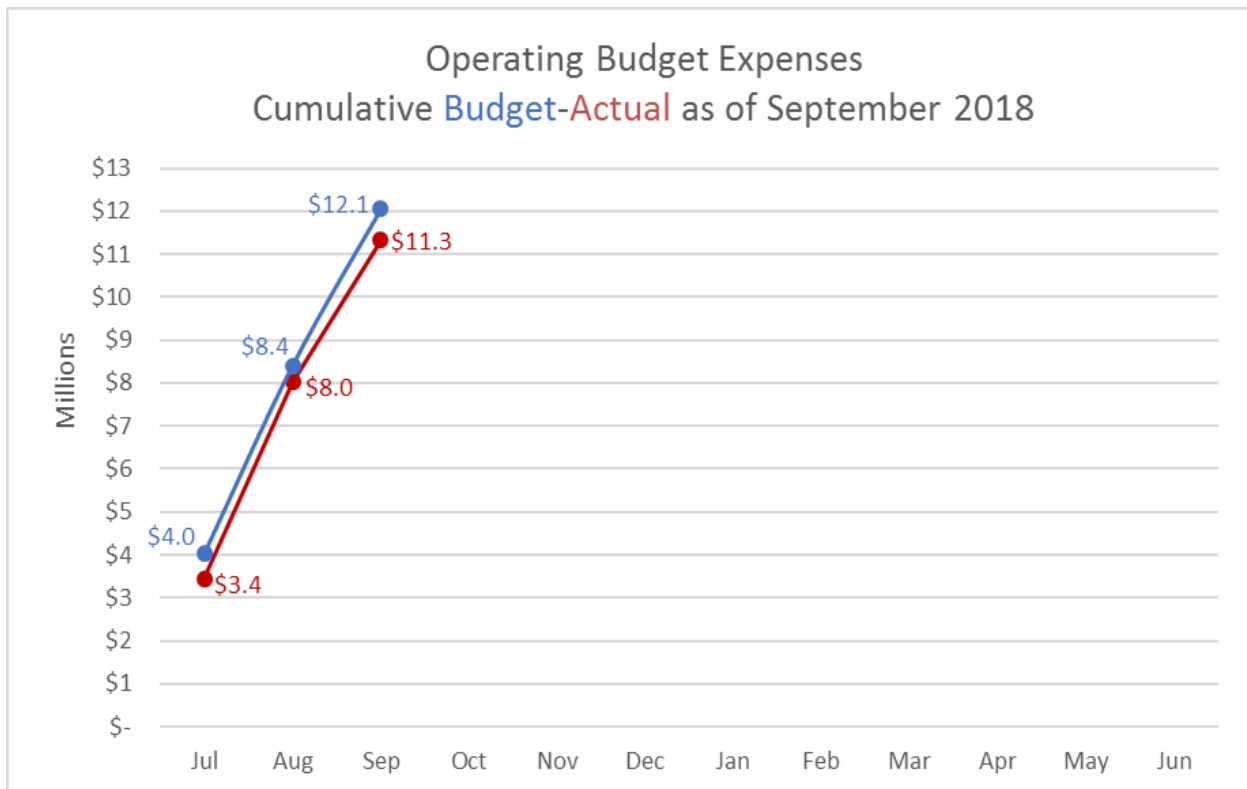
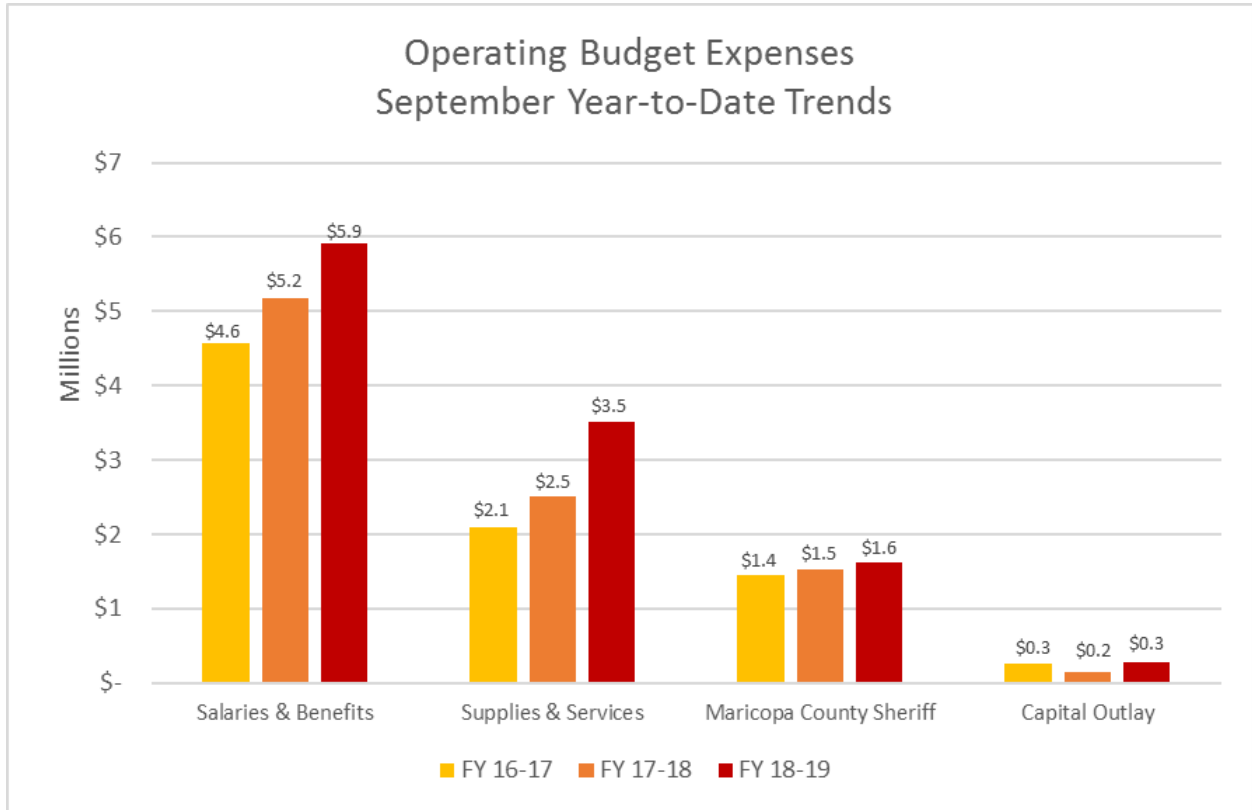
Building Safety Residential Permitting	# Permits Issued YTD	YTD Revenue
Single Family Homes	303	\$1M
Fulton Fee Waivers	82	\$229K
Other Residential Permits	227	\$92K
Queen Creek Senior Living Facility (Multi-Unit)	N/A - Plan Review Phase	\$10K
Village Greens (Multi-Unit)	N/A - Plan Review Phase	\$12K
<b>Total</b>	<b>612</b>	<b>\$1.343M</b>

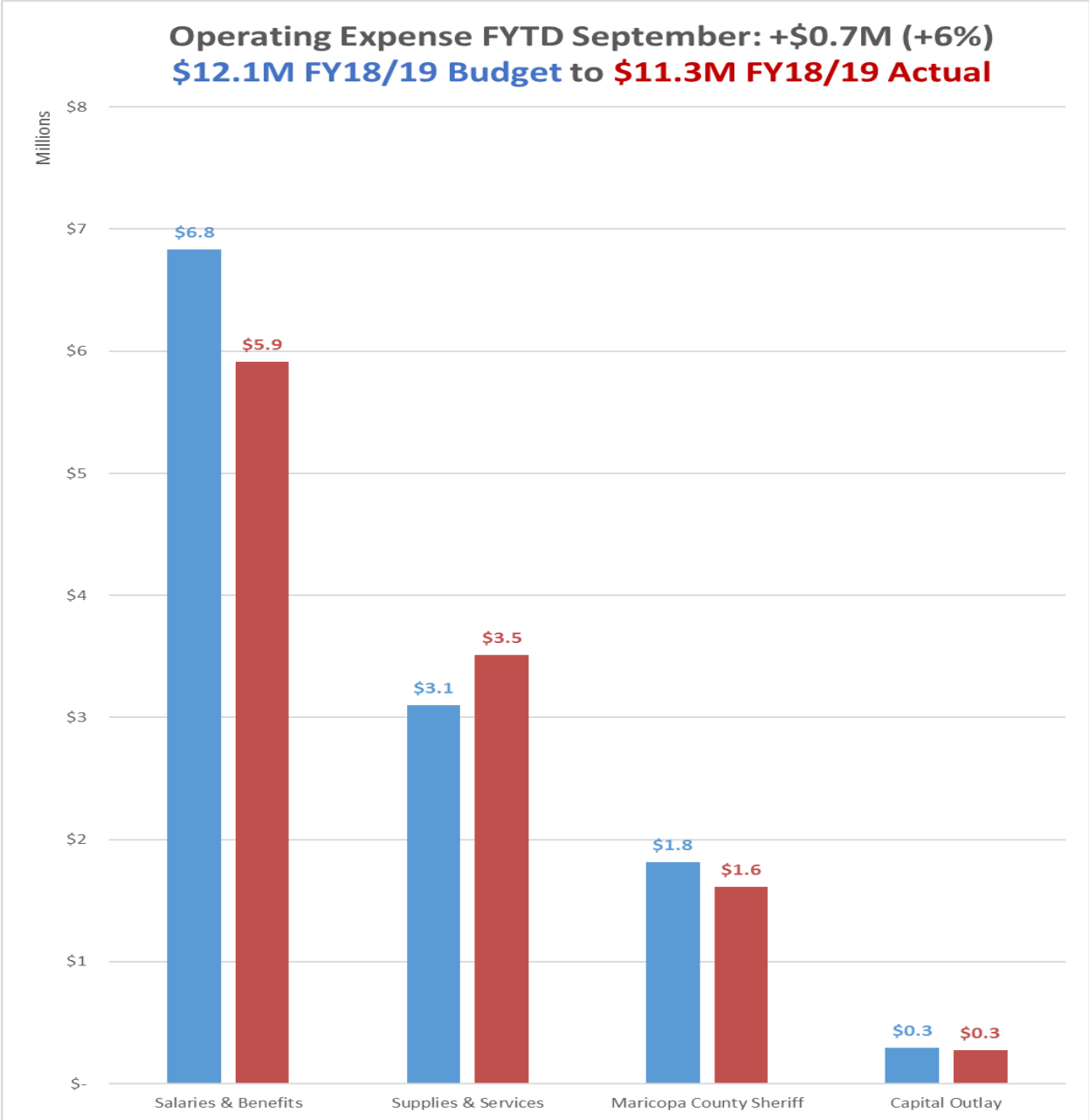
Building Safety Commercial/Other Permitting	Building Type	YTD Revenue
American Leadership Academy	School	\$23K
New Church Buildings	Church	\$17K
QC District - 4B Shell	Commercial	\$7K
Casteel HS - Phy Ed Building	School	\$7K
Power Market Place - Shells A/B	Commercial	\$6K
QC Station Shops w/ Drive Thru	Commercial	\$4K
<b>Total</b>		<b>\$64K</b>

**Other Charges for Services:**

Other Charges for Services comprises a number of different sources and is favorable by \$34K or 2%. Nothing in particular is singularly driving this variance. With the nature of this revenue being a large number of smaller accounts, variances can fluctuate from period to period. Included in FY 18-19 is Utility ROI, Utility Franchise Fee and Utility In-Lieu Property Tax all from the Town's Water and Sewer utility operations, which are new, ongoing charges that comprise \$0.6M of the \$1.6M total.

## Expense Analysis





Total expenses year to date through September reflect a favorable variance of 6%.

**Salaries and Benefits:**

Salaries and Benefits through September are favorable by \$0.9M or 13%. The largest contributor to this favorable variance is salary savings related to vacant positions. The Town Council approved a total of 35.4 new positions for FY 18-19, of which 24.4 are in the Operating Funds with a majority of these not yet filled as of September 30, 2018. The largest portion of this variance is related to the 14 Firefighters who began employment in October. There are also 8 existing positions that were vacant in September.

**Supplies and Services:**

Supplies and Services is unfavorable by (\$0.4M) or (13%) as of September. The unfavorable variance is driven by the Fulton Homes development agreement payments. The development agreement requires a series of payments to be made as permits are issued; these expenses were not included in the Adopted Budget. The budget will be adjusted mid-year. These payments also created a year-over-year variance while comparing actuals between prior and current year. Other Town Supplies and Services expenses have occurred as planned with minimal budget impacts. Additionally, Mansel Carter Park was not open until September with portions of the budget built to accommodate the entire year, such as utility usage, specifically water.

**Maricopa County Sheriff:**

Maricopa County Sheriff costs are favorable by \$0.2M or 11%, year-to-date. This is related to the placeholder for additional personnel at the Sheriff's Office to support traffic patrol. Not knowing when these new staff would be brought online, the budget was spread evenly across the year. When additional information regarding this activity becomes available modifications will occur to fine tune the budget.

**Capital Outlay:**

The favorable variance in Capital Outlay is \$20K or 7%, year-to-date. This category is currently meeting expectations and is expected to continue with minimal variances into future periods.



TOWN OF  
**QUEEN CREEK**  
ARIZONA

# FY 18-19 Year to Date Sales Tax Report

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FY 18-19 Business Activity through August 2018\*

Issued October 2018

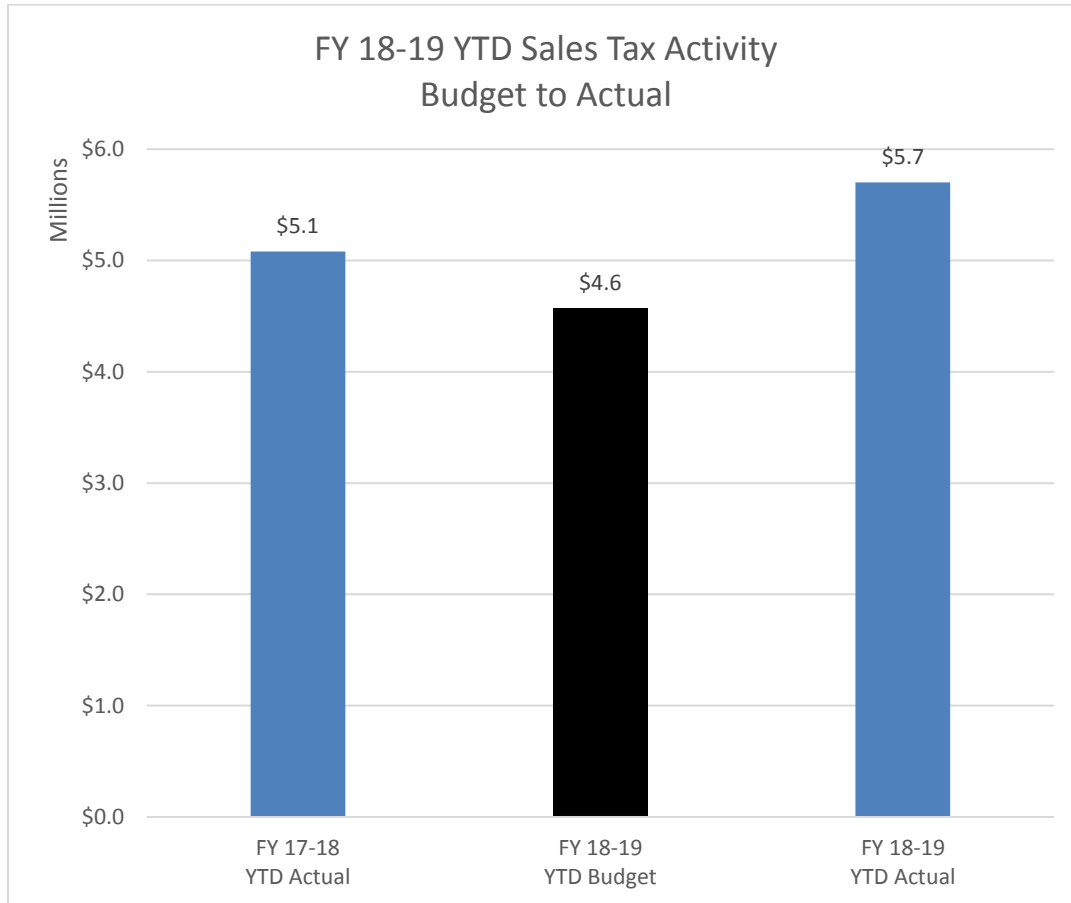
This report contains information regarding the actual revenue collections from the Town's 2.0% sales tax reflected in the General Fund, 0.25% dedicated EMS sales tax, 0.25% Town Center dedicated sales tax and the 2.0% Construction Contracting sales tax dedicated to infrastructure improvements.

\*Sales tax activity revenue generated in August is received by the Town in September and included with the September Financial Report.

## YEAR-TO-DATE FY 18-19 SALES TAX ACTIVITY

### OVERALL PERFORMANCE SUMMARY:

The August 2018 sales tax revenue year-to-date total of \$5.7M exceeds the budget by 25%, or \$1.1M. Relative to the same period in FY 17-18, FY 18-19 actuals are 12%, or \$0.6M higher than the previous year.



Sales Category	FY 17-18 YTD Actual	FY 18-19 YTD Budget	FY 18-19 YTD Actual	FY 18-19 YTD Budget-To-Actual		FY 17-18 YTD Actual to FY 18-19 YTD Actual	
				\$ Variance	% Variance	\$ Variance	% Variance
Construction	\$ 2,205,581	\$ 1,329,438	\$ 2,325,853	\$ 996,414	75%	\$ 120,271	5%
Retail Trade	1,667,864	2,059,836	2,027,288	(32,548)	(2%)	359,424	22%
Communications & Utilities	377,743	324,546	406,235	81,688	25%	28,492	8%
Restaurant & Bar	391,171	416,977	464,423	47,447	11%	73,252	19%
Real Estate, Rental & Leasing	256,475	251,633	284,973	33,340	13%	28,498	11%
All Others**	182,890	185,174	192,620	7,447	4%	9,730	5%
	\$ 5,081,724	\$ 4,567,604	\$ 5,701,391	\$ 1,133,787	25%	\$ 619,667	12%

\*\*All others includes transportation, wholesale trade, finance and insurance, services, arts and entertainment, and other categories.

Note: In FY 18-19 reporting categories are based on Arizona Department of Revenue Business Code classifications. FY 17-18 actuals are also displayed using the ADOR business code classifications for accurate year over year comparisons.

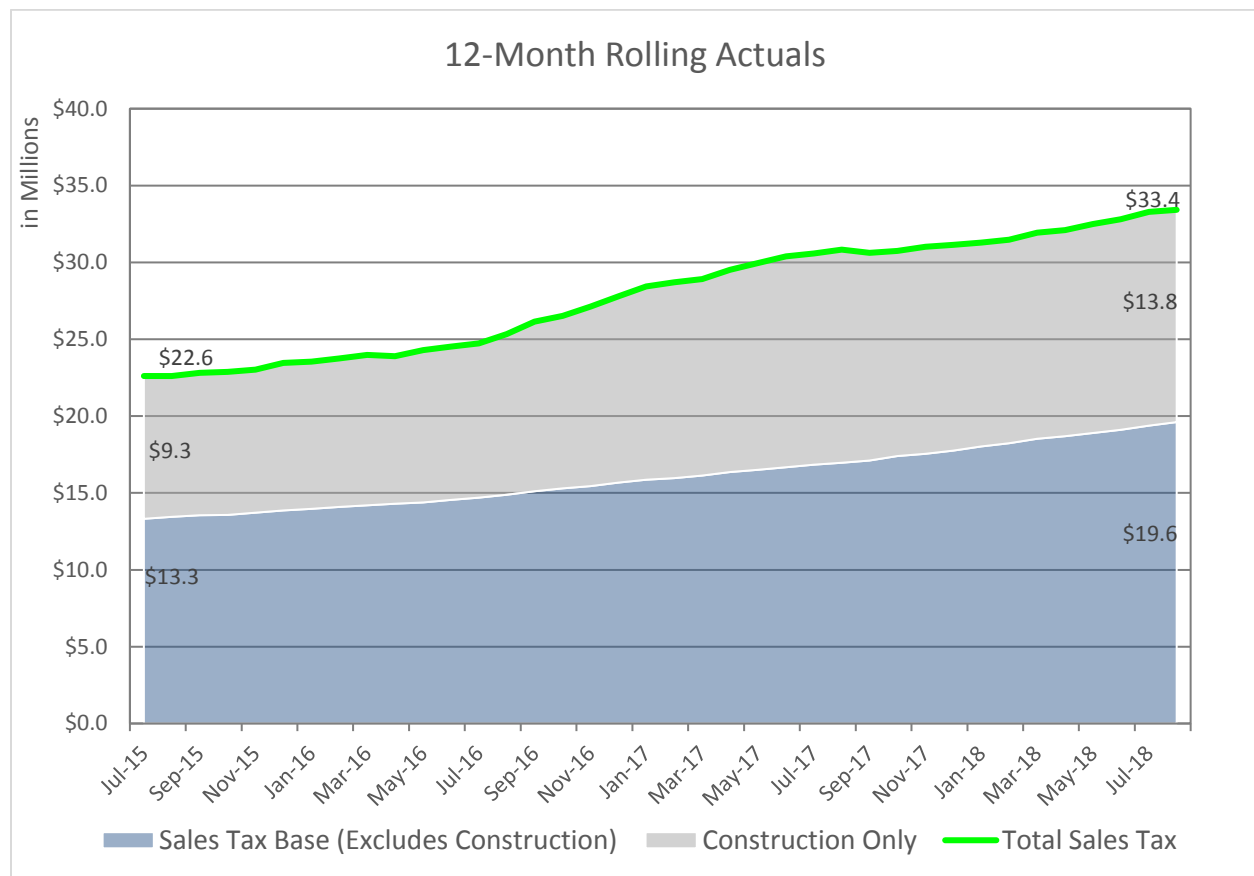
## ANALYSIS

The positive budget to actual sales tax revenue variance stems from strong performance in construction contracting (75% above budget), communications /utilities (25% above budget), and restaurant/bar performance (11% above budget). *Note: Year-by-year trend analysis for Retail and Construction categories are in the appendix of this report.*

Town of Queen Creek sales tax collections are positively impacted by the high incomes of town households. Per the 2016 American Communities Supplemental Survey data provided by the US Census, Queen Creek’s median household income of \$95,712 is the highest in the region for full-service cities and towns. Additionally, taxable spending from an estimated 100K+ population from Eastmark (Mesa) and unincorporated San Tan Valley has a significant impact on the Town’s sales tax revenues.

## HISTORICAL 12 MONTH ROLLING PERIODS

The following section contains a 12-month rolling historical actuals chart for the sales tax base (everything except construction) and separately for construction contracting sales tax revenues. Together, these categories comprise the total monthly revenue collections for sales tax. This chart is useful to identify the overall data trends since 2015. Of particular note is the continued growth of the sales tax base over time, which signifies the Town’s commercial sectors are growing, diversifying and maturing since 2015.



## YEAR-TO-DATE ANALYSIS BY CATEGORY

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### CONSTRUCTION CONTRACTING:

Construction sales tax is collected on all construction activity; commercial and residential; new and re-models. It also includes landscaping, painting, flooring installation, siding, roofing, concrete, plumbing, heating, framing, drywall, infrastructure, masonry, finish carpentry, etc. Speculative construction activity (developing land for sale as a building site) is also included in this category.

**August 2018 Actuals: \$1.1M**

**FY 18-19 YTD Budget to Actual Variance of \$1.0M or 75%**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$0.1M or 5%**

FY 18-19 collections exceed the current year budget and the prior fiscal year actuals through August activity.

Performance in construction contracting ties mostly to new home sales and in particular, the large-scale homebuilders. Known major homebuilders accounted for 70% of construction contracting sales tax revenues for the month of August. Sales tax paid by homebuilders ties to the sale of a new home, which is dependent on permit completions. According to the Town of Queen Creek Building Safety division permitting figures, the number of completions for the month of August was 88 homes, which is running higher than the 12-month rolling average of 73.

The Town utilizes RL Brown, an independent source of housing market information, to track monthly home sales, which are an indicator of construction sales tax receipts for the month. RL Brown's data indicates that Queen Creek had 79 new home sales close in the month of August. The average sales price for these homes was \$392K, the average square footage per home was 2,739, and the average sale price per square foot was about \$146. The following table shows the monthly closings by builder, average sale price and estimated gross revenue for the month of August.

Builder	# Closings	Avg. Sales Price	Est. Gross Revenue
FULTON HOMES	26	\$ 363,351	\$ 9,447,132
WILLIAM LYON HOMES	20	\$ 318,451	\$ 6,369,027
RICHMOND AMERICAN	10	\$ 535,214	\$ 5,352,137
CALATLANTIC HOMES	9	\$ 443,203	\$ 3,988,831
CRESLEIGH HOMES	4	\$ 369,541	\$ 1,478,163
NEWPORT HOMES	4	\$ 277,413	\$ 1,109,652
GEHAN HOMES	2	\$ 481,478	\$ 962,956
ROSEWOOD HOMES	2	\$ 468,212	\$ 936,424
TOLL BROTHERS	1	\$ 799,867	\$ 799,867
ELLIOTT HOMES	1	\$ 549,320	\$ 549,320
<b>Grand Total</b>	<b>79</b>	<b>\$ 392,323</b>	<b>\$ 30,993,509</b>

## **RETAIL TRADE:**

Retail trade includes large department stores, auto dealers, grocery stores, supercenters, automotive repairs, discount stores, home furnishings, drug stores, jewelry and other vendors typically selling merchandise in small quantities to the public.

**August 2018 Actuals: \$1.0M**

**FY 18-19 YTD Budget to Actual Variance of \$(32K) or (2%)**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$0.4M or 22%**

The retail category is slightly below budgeted levels and appreciably above previous fiscal year figures. The minor negative variance relative to the budget is not concerning as this time because only 2 periods have been completed this fiscal year. Compared to the previous fiscal year, new businesses continue to open, but more influentially, retail anchors in the major retail centers in the Town are performing well. The higher-dollar entities drive revenue in this class. In August, the top 20 payers of 1,449 total payers in the retail category delivered 70% of the revenue. The top 10 payers in the category account for 59% of the total.

## **COMMUNICATIONS/UTILITIES:**

This category includes businesses that provide telecommunications (internet, telephone, cellular service, cable/satellite television, etc.) and electricity, gas, or water services.

**August 2018 Actuals: \$0.2M**

**FY 18-19 YTD Budget to Actual Variance of \$0.1M or 25%**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$28K or 8 %**

Collections are slightly exceeding the budget and flat with the prior year actual collections.

## **RESTAURANTS & BARS:**

This industry is comprised of establishments serving customers by preparing meals, snacks, and beverages for immediate consumption.

**August 2018 Actuals: \$0.2M**

**FY 18-19 YTD Budget to Actual Variance of \$47K or 11%**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$0.1M or 19%**

This category is slightly exceeding budgeted and previous year collections. Performance in this category is tied to several new establishments opening in Queen Creek, continued solid performance from major vendors, and population growth.

### **RENTAL, REAL ESTATE & LEASES:**

This category consists of entities engaged in renting or leasing tangible and intangible assets as well as other establishments providing related services.

**August 2018 Actuals: \$0.1M**

**FY 18-19 YTD Budget to Actual Variance of \$33K or 13%**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$28K or 11%**

Collections are flat with the budget and prior year levels.

### **ALL OTHER CATEGORIES:**

The categories included here are transportation; manufacturing; wholesale trade; finance and insurance; services; arts and entertainment.

**August 2018 Actuals: \$0.1M**

**FY 18-19 YTD Budget to Actual Variance of \$ - M or - %**

**FY 18-19 YTD Actual to FY 17-18 YTD Actual Increase of \$ - M or - %**

This category is flat with the budget and prior year collections. The services, arts, and entertainment categories are driving performance in these areas.

**APPENDIX:**

**SALES TAX BACKGROUND INFORMATION:**

The Town of Queen Creek’s sales tax is the largest revenue source for Town operations. The Town of Queen Creek’s Transaction Privilege Tax (TPT) program is administered by the State of Arizona’s Department of Revenue (AZDOR). AZDOR issues TPT licenses to businesses, updates license data, provides support, collects tax dollars due, performs audits, and distributes the tax revenue to the Town.

**SALES TAX RATE DETAILS**

The Town of Queen Creek has the following sales tax rates:

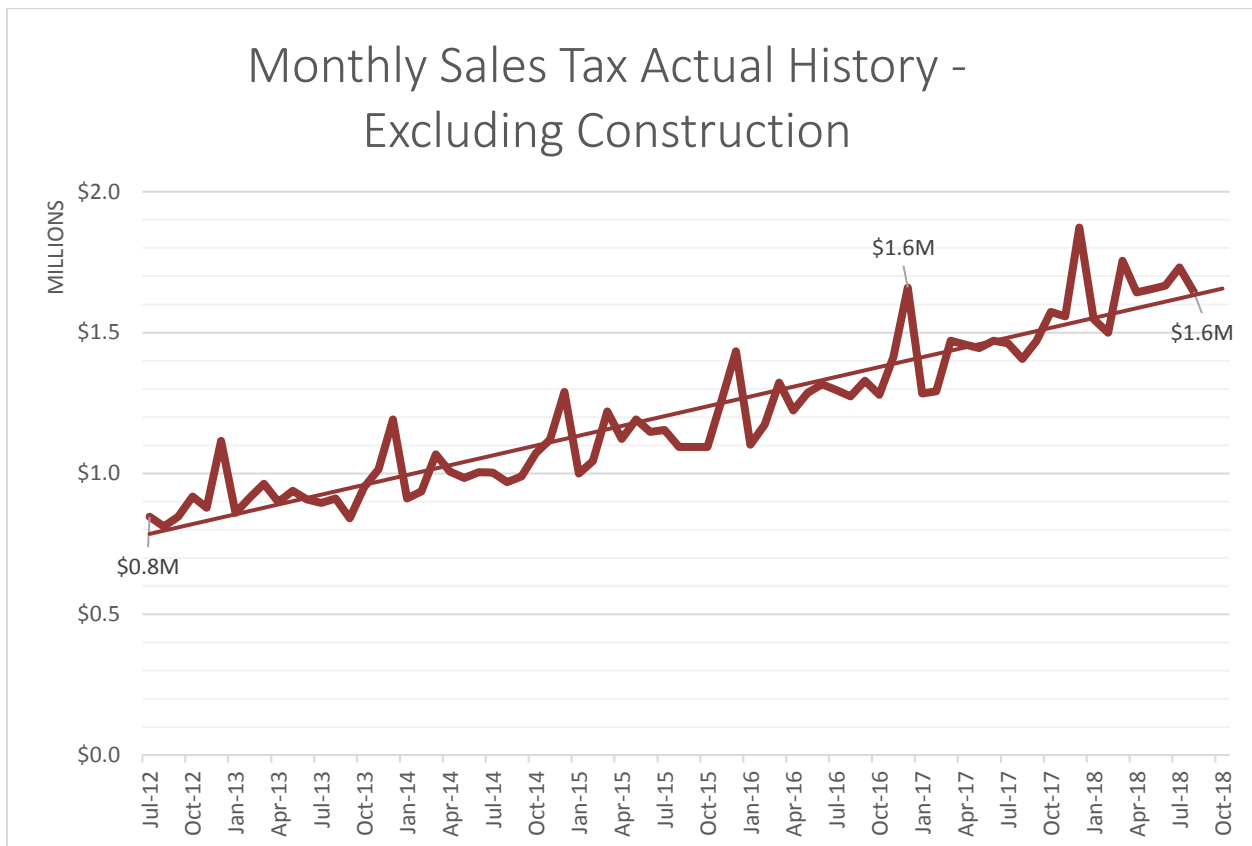
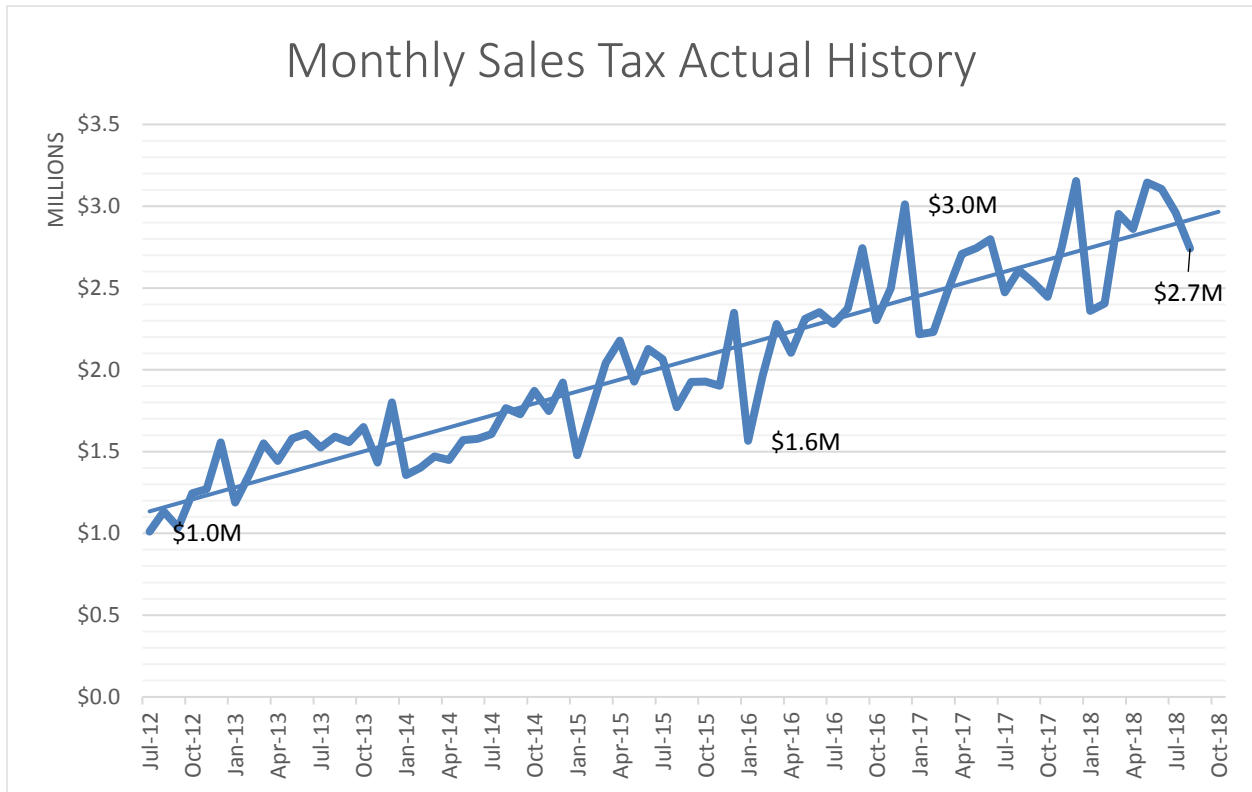
- 2.0% tax rate charged on all taxable activities within Town limits
  - Dedicated to the General Fund for general purpose government operations
- 0.25% tax rate charged on all taxable activities within Town limits
  - Dedicated to the Emergency Services (EMS) Fund to fund law enforcement and fire and medical services
- 0.25% special district rate – an additional tax rate charged on certain taxable activities occurring within certain major retail developments in Town Center: Queen Creek Marketplace, Cornerstone, and QC District
  - Dedicated to the Town Center Fund to fund infrastructure related improvements and other operations within the Town Center planning area
- 2.0% additional tax rate on construction contracting activities within Town limits
  - Dedicated to funding infrastructure improvements within Town limits

Sales Tax Rate Components					
Queen Creek Rate		Queen Creek Special District Rate (Town Center)		Construction Contracting Rate	
General Fund	2.00%	General Fund	2.00%	General Fund	2.00%
EMS	0.25%	EMS	0.25%	EMS	0.25%
		Town Center	0.25%	Construction Fund	2.00%
<b>Total Rate</b>	<b>2.25%</b>	<b>Total Rate</b>	<b>2.50%</b>	<b>Total Rate</b>	<b>4.25%</b>

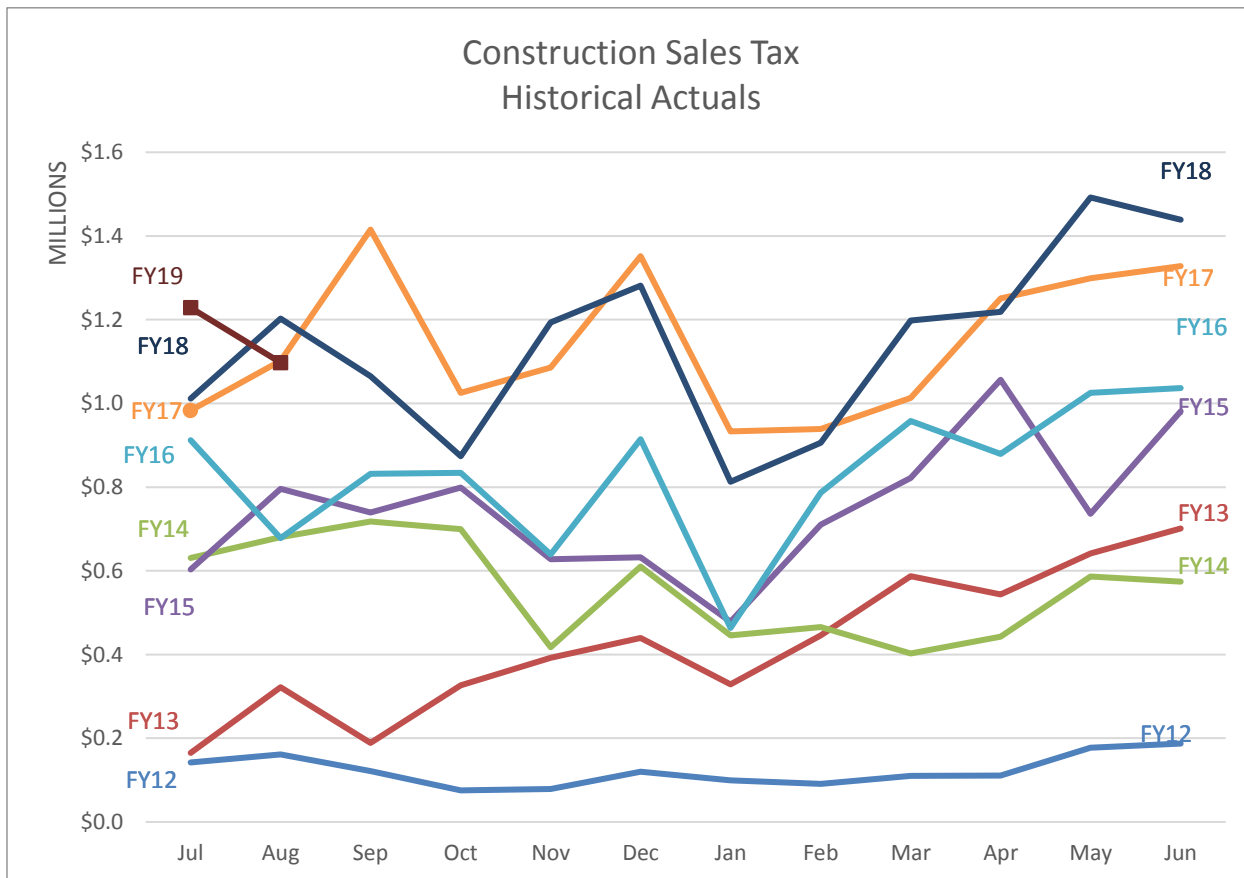
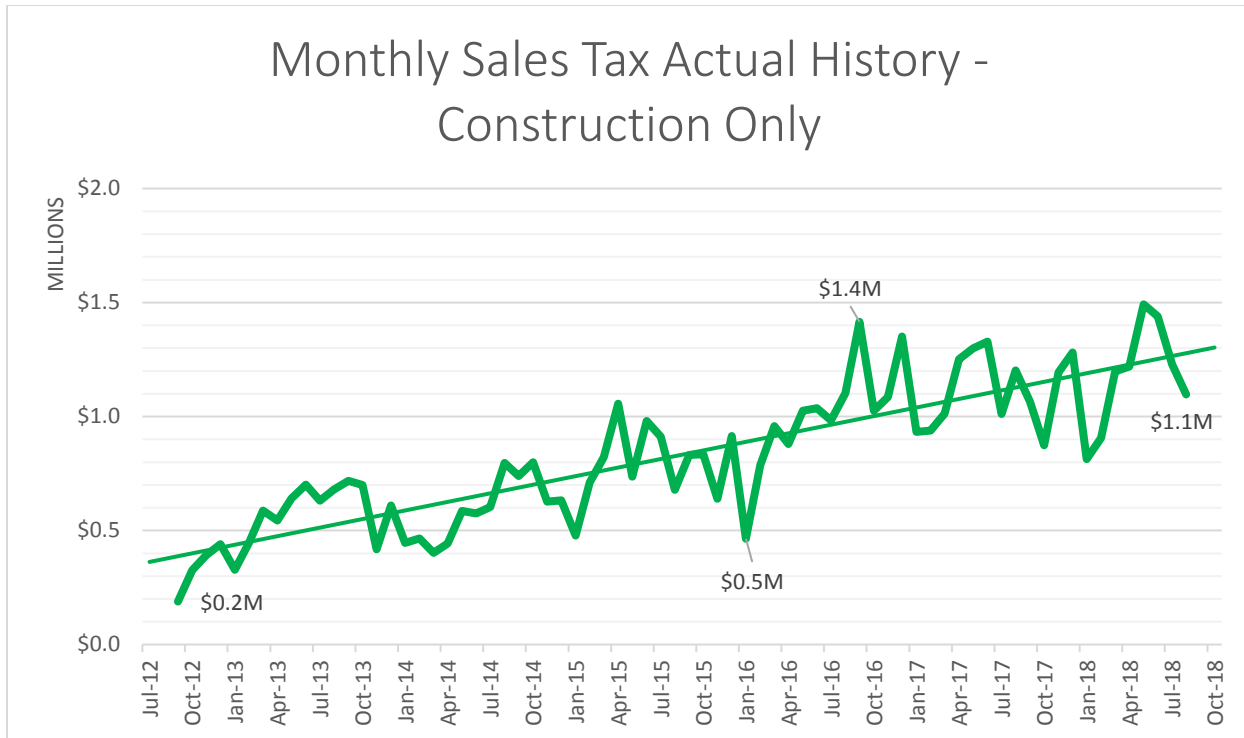
Revenue by Fund	FY19 Actuals YTD	% of Total
General Fund	\$ 3,987,945	69.9%
EMS Fund	498,493	8.7%
Town Center Fund	120,434	2.1%
Construction Fund	1,094,519	19.2%
<b>Totals</b>	<b>\$ 5,701,391</b>	<b>100.0%</b>

Operating Budget	Jul	Aug	Sept	Oct	Nov	Dec	YTD Total
General Fund	\$ 2,061,574	\$ 1,926,372	\$ -	\$ -	\$ -	\$ -	\$ 3,987,945
EMS Fund	\$ 257,697	240,796	-	-	-	-	498,493
<b>Total Operating Budget</b>	<b>\$ 2,319,269</b>	<b>\$ 2,167,168</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,486,438</b>

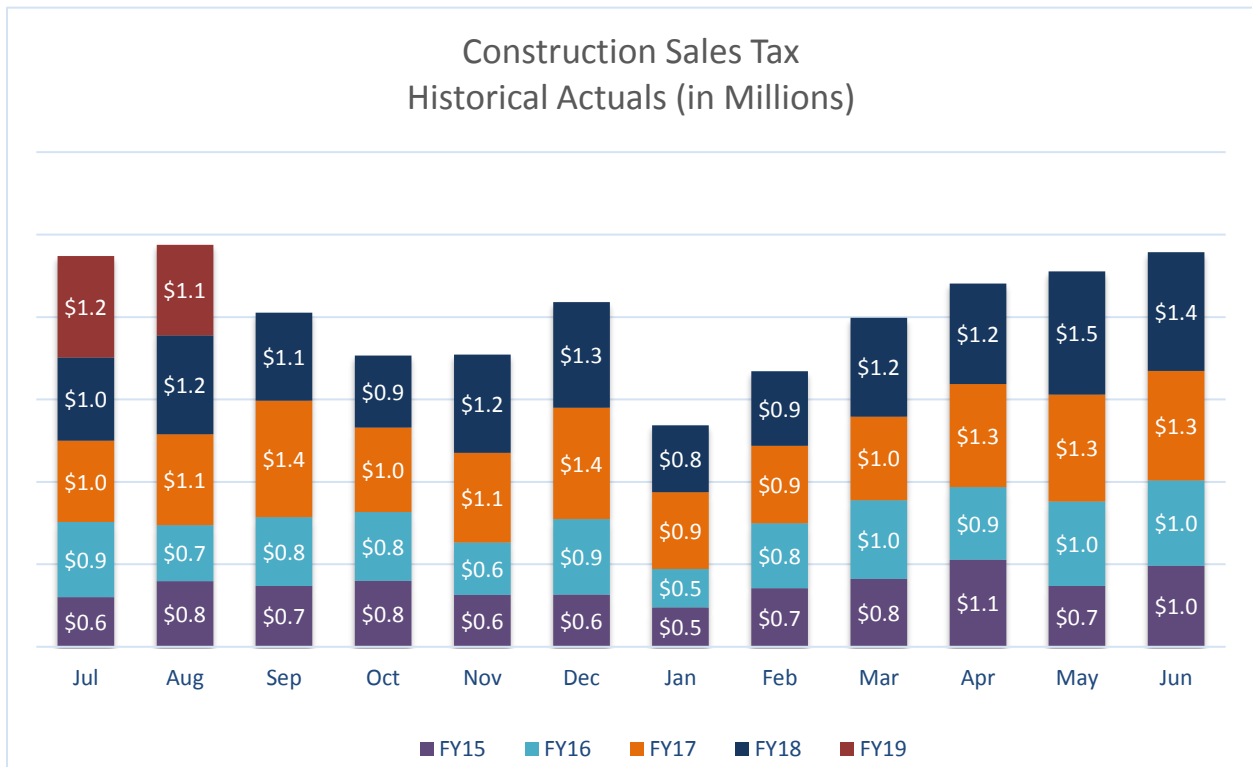
## Historical Performance



Appendix 1: Queen Creek Monthly Sales Tax Report



Appendix 1: Queen Creek Monthly Sales Tax Report



Note: In FY 18-19 reporting is revised to reflect ADOR business code categories. Overall TPT revenues are not impacted.

Appendix 1: Queen Creek Monthly Sales Tax Report

**TAX RATE CATEGORIES**

Town-wide Queen Creek Sales Tax Rates:

CITY/TOWN NAME	REGION CODE	BUSINESS CODE	TAX RATE	COUNTY
<b>QUEEN CREEK</b>	<b>QC</b>			<b>MAR/PNL</b>
Advertising		018	2.25%	
Amusements		012	2.25%	
Contracting – Prime		015	4.25%	
Contracting – Speculative Builders		016	4.25%	
Contracting – Owner Builder		037	4.25%	
Job Printing		010	2.25%	
Manufactured Buildings		027	2.25%	
Timbering and Other Extraction		020	2.25%	
Severance – Metal Mining		019	0.10%	
Publication		009	2.25%	
Hotels		044	2.25%	
Hotel/Motel (Additional Tax)		144	3.00%	
Residential Rental, Leasing, & Licensing for Use		045	2.25%	
Commercial Rental, Leasing, & Licensing for Use		213	2.25%	
Rental, Leasing, & Licensing for Use of		214	2.25%	
Restaurant and Bars		011	2.25%	
Retail Sales		017	2.25%	
Retail Sales Food for Home		062	2.25%	
MARRA Amount		315	2.25%	
Communications		005	2.25%	
Transporting		006	2.25%	
Utilities		004	2.25%	
Use Tax Purchases		029	2.25%	
Use Tax From Inventory		030	2.25%	

Queen Creek Special District Tax Rates (Town Center):

CITY/TOWN NAME	REGION CODE	BUSINESS CODE	TAX RATE	COUNTY
<b>QUEEN CREEK SPECIAL DISTRICT</b>	<b>QD</b>			<b>MAR</b>
Amusements		012	2.5%	
Job Printing		010	2.5%	
Publication		009	2.5%	
Hotels		044	2.5%	
Restaurant and Bars		011	2.5%	
Retail Sales		017	2.5%	
Retail Sales for Food Home Consumption		062	2.5%	
MARRA Amount		315	2.5%	
Communications		005	2.5%	
Utilities		004	2.5%	