



May 9, 2025

EXECUTIVE COMMITTEE MEETING



**NOTICE OF A REGULAR MEETING OF THE
LEAGUE OF ARIZONA CITIES & TOWNS
EXECUTIVE COMMITTEE**

Friday, May 9, 2025 at 10:00 a.m.
League Office Building
1820 West Washington, Phoenix

Notice is hereby given to the members of the Executive Committee and to the general public that the Executive Committee will hold a meeting open to the public on May 9, 2025 at 10:00 a.m. Members of the Executive Committee will attend either in person or by Zoom Audio/Video conferencing. The Executive Committee may vote to recess the meeting and move into Executive Session on any item on this agenda. Upon completion of Executive Session, the Executive Committee may resume the meeting, open to the public, to address the remaining items on the agenda. A copy of the agenda is available at the League office building in Suite 200 or on the League website at www.azleague.org.

Agenda

All items on this agenda are scheduled for discussion and possible action, unless otherwise noted.

Call to Order; Pledge of Allegiance

1. Review and Adoption of Minutes
2. Legislative Policy Overview and Session Update
3. 2025 League Annual Conference Update
4. Legal Update
5. League Budget for 2025-2026

Property Corporation Meeting

6. Review and Adoption of Minutes
7. Property Corporation Budget for 2025-2026
8. Annual Election of Officers

Additional informational materials are included in the agenda packet but are not part of the agenda.



EXECUTIVE COMMITTEE MEETING
Friday, May 9, 2025

Item #1 **Review and Adoption of Minutes**

Summary: Minutes of the previous meetings are enclosed for your review and approval.

Responsible Person: President Kevin Hartke

Attachments: February 7, 2025 Executive Committee Minutes
March 21, 2025 Executive Committee Minutes

Action Requested: Approval

MINUTES
LEAGUE OF ARIZONA CITIES AND TOWNS
EXECUTIVE COMMITTEE MEETING

Friday, February 7, 2025 at 10:00 a.m.
League of Arizona Cities and Towns
1820 W. Washington St.
Phoenix, Arizona

MEMBERS

President

Kevin Hartke, Mayor, Chandler

Vice President

Mila Besich, Mayor, Superior

Treasurer

Jerry Weiers, Mayor, Glendale

Ken Budge, Mayor, Bisbee +
Eric Orsborn, Mayor, Buckeye
Lisa Fitzgibbons, Mayor, Casa Grande
Robyn Prud'homme-Bauer, Mayor, Clarkdale *
Alexis Hermosillo, Mayor, El Mirage +
Becky Daggett, Mayor, Flagstaff *
Al Gameros, Mayor, Globe +
Joe Pizzillo, Mayor, Goodyear
Cal Sheehy, Mayor, Lake Havasu City +
Tom Schoaf, Mayor, Litchfield Park +
Nancy Smith, Mayor, Maricopa +

Mark Freeman, Mayor, Mesa
Mark Stanton, Mayor, Paradise Valley
Jason Beck, Mayor, Peoria *
Kate Gallego, Mayor, Phoenix
Stephanie Irwin, Mayor, Pinetop-Lakeside +
Julia Wheatley, Mayor, Queen Creek
Tom Murphy, Mayor, Sahuarita +
Corey Woods, Mayor, Tempe +
Regina Romero, Mayor, Tucson +
Roberta Cano, Mayor, Winslow
Douglas Nicholls, Mayor, Yuma

*Not in attendance

+ Attended via Zoom

President Kevin Hartke called the meeting to order at 10:05 a.m. He then led the Executive Committee in a moment of silence and the Pledge of Allegiance.

Mayor Hartke recognized the newest Executive Committee members elected in January: Mayor Eric Orsborn, Mayor Lisa Fitzgibbons from Casa Grande, Mayor Becky Daggett from Flagstaff, Mayor Mark Freeman from Mesa, Mayor Mark Stanton from Paradise Valley, Mayor Julia Wheatley from Queen Creek, and Mayor Roberta Cano from Winslow.

1. REVIEW AND ADOPTION OF MINUTES

President Kevin Hartke requested a motion on the adoption of the minutes. Mayor Mark Freeman of Mesa moved to approve minutes of the November 8, 2024 and January 24, 2025 Executive Committee Meetings; Mayor Alexis Hermosillo of El Mirage seconded the motion and the motion carried unanimously.

2. LEGISLATIVE POLICY OVERVIEW AND SESSION UPDATE

Executive Director Tom Belshe introduced Legislative Director Tom Savage to provide a legislative policy overview and session update.

Governor's Budget

Tom Savage provided an update on the Governor's executive budget. He reported that it proposed \$17,700,000,000 in expenditures with no proposed changes to state shared revenue or other state-level municipal revenue. Some highlights included:

- \$15,000,000 appropriation to housing trust fund
- \$13,000,000 for smart transportation grants
- Extension of the low-income housing tax credit
- \$7,000,000 one-time deposit for the attorney general for sober living home travel response fund
- \$2,500,000 to the State Parks Heritage Fund
- \$30,000,000 for wildfire suppression
- \$2,000,000 for the state land department for additional positions or contracts to bring parcels of state land to auction

Food Tax

Tom Savage discussed two bills related to the municipal food tax:

- HCR 2021 proposes to repeal the food tax entirely, which would have an over \$200,000,000 impact on cities and towns. The Joint Legislative Budget Committee estimated the impact at about \$237,000,000.
- HB 2766 proposes to apply the tax only to sugary drinks and junk food, exempting produce, meats, and dairy.

Savage noted that HCR 2021 is on the agenda for the Ways and Means Committee next week. He mentioned ongoing conversations about mitigating the impact, including potentially exempting rural communities or putting a population cap.

Several mayors expressed concerns about the potential impact of repealing the food tax. Mayor Nichols suggested focusing on tying the food tax to public safety funding, as it would be more politically viable.

Mayor Wheatley pointed out that for Queen Creek, the food tax helps recoup costs from non-residents using city infrastructure and services. Mayor Cano offered to work with other mayors to organize regional representation at the committee meeting.

Zoning Legislation

Mr. Savage discussed several zoning-related bills, including SB 1229 and HB 2371, which are similar to last year's vetoed starter home legislation. These bills contain preemptions on zoning and land use authority, reduce lot sizes, and impose limitations on design and aesthetic guidelines.

He also mentioned SB 1698, a counter-proposal that the League has been working on, which provides a starter home alternative that is more tailored and emphasizes affordability.

Mr. Savage highlighted HB 2191, the "Yes in God's Backyard" bill, which proposes by-right zoning for properties owned by faith-based organizations for single-family and multi-family construction.

League Resolutions

Mr. Savage provided updates on several League resolutions, including:

- HB 2308 - This bill aims to restore some zoning and land use authority related to short-term rentals that cities and towns lost in 2016.
- HB 2595 - This bill would remove the preemption on inclusionary zoning and allow cities to require apartment complexes above 20 units to set aside 20% for affordability.
- SB 1361 - This bill, related to sober living homes, passed out of the Senate Health Committee with only one no vote. It aims to provide the Department of Health Services more authority for inspections and license revocation, and ensure more collaboration with cities and towns.

Municipal Tax and Fee Increase Limitations

Mr. Savage discussed SB 1013 and SCR 1008, which would require a three-quarter vote of the council to raise or establish new fees or taxes for local governments. This would apply to enterprise funds such as water, sewer, and trash rates.

3. REPORT FROM LEAGUE BUDGET SUBCOMMITTEE

President Kevin Hartke introduced Executive Director, Tom Belshe to review the proposed changes to the budget.

Tom Belshe presented the proposed budget for the League. He highlighted the following points:

- The League has a large fund balance of over \$2,000,000.
- They are making improvements to the building, including upgrading the electrical system and adding covered parking with solar panels.
- They did not raise dues last year and are proposing an average 5% increase this year.
- New additions to the budget include contracts with Scutari and Cieslak media relations, and with Anubhav Bagley's new company.
- There were some increases in insurance and other benefits due to inflation.

Mayor Jerry Weiers, as chair of the budget subcommittee, made a motion to accept the proposed FY '26 League dues structure. Mayor Douglas Nicholls of Yuma seconded the motion and it carried unanimously.

4. PROPOSED AUDIT FIRM CONTRACT

Executive Director Tom Belshe explained that after three years with their previous auditor, Clifton Larson Allen, it was time to go out for a new audit contract. They received a proposal from Heinfeld Meech, a firm that audits many cities and towns. Belshe proposed extending the contract to Heinfeld Meech.

President Kevin Harke called for a motion to approve the audit contract with the firm of Heinfeld Meech for the next three years. Mayor Mila Besich of Superior approved the motion; Mayor Roberta Cano of Winslow seconded the motion and it carried unanimously.

President Hartke adjourned the Executive Committee meeting at 11:20 a.m.

MINUTES
LEAGUE OF ARIZONA CITIES AND TOWNS
EXECUTIVE COMMITTEE MEETING

Friday, March 21, 2025 at 1:30
Via Zoom Video/Audio Conferencing

MEMBERS

President

Kevin Hartke, Mayor, Chandler

Vice President

Mila Besich, Mayor, Superior

Treasurer

Jerry Weiers, Mayor, Glendale

Ken Budge, Mayor, Bisbee

Eric Orsborn, Mayor, Buckeye

Lisa Fitzgibbons, Mayor, Casa Grande *

Robyn Prud'homme-Bauer, Mayor, Clarkdale

Alexis Hermosillo, Mayor, El Mirage *

Becky Daggett, Mayor, Flagstaff

Al Gameros, Mayor, Globe

Joe Pizzillo, Mayor, Goodyear

Cal Sheehey, Mayor, Lake Havasu City

Tom Schoaf, Mayor, Litchfield Park *

Nancy Smith, Mayor, Maricopa

Mark Freeman, Mayor, Mesa

Mark Stanton, Mayor, Paradise Valley

Jason Beck, Mayor, Peoria *

Kate Gallego, Mayor, Phoenix

Stephanie Irwin, Mayor, Pinetop-Lakeside *

Julia Wheatley, Mayor, Queen Creek

Tom Murphy, Mayor, Sahuarita

Corey Woods, Mayor, Tempe

Regina Romero, Mayor, Tucson *

Roberta Cano, Mayor, Winslow *

Douglas Nicholls, Mayor, Yuma

*Not in attendance

President Kevin Hartke called the meeting to order at 1:38 p.m.

DISCUSSION OF STRATEGY ON STARTER HOME LEGISLATIVE PROPOSALS

Legislative Director Tom Savage provided an update on Senate Bill 1229, which was the only version of starter home legislation currently moving forward. He explained that the bill had been amended to increase the minimum lot size from 1500 to 3000 square feet, reducing the density from 24 to around 14 units per acre. However, the bill still permitted by-right approvals, and was preemptive on open space, design standards, and other aspects.

Mr. Savage noted that the bill was scheduled for a hearing the following Tuesday in the House Commerce Committee. The League planned to propose a striker amendment reflecting their earlier proposal and asked committee members to vote no on SB 1229.

Governor's Proposal

Mr. Savage outlined the Governor's recent proposal, which attempted to merge elements of SB 1229 and the League's proposal. Key points included:

- Applying to cities/towns with 30,000+ population
- Exemptions for historic areas, high noise zones, military facilities
- A confusing lot size component

- Incorporating some design/amenity elements from the League's proposal
- Requiring starter homes be sold for owner occupancy only

Mr. Savage said the Governor's staff had encouraged the League to consider increasing the League's proposed density bonus or to explore a tiered approach for the density bonus based on development size.

League Position and Negotiations

There was extensive discussion amongst the mayors about the League's position and negotiating strategies:

- Some mayors expressed support for maintaining the density bonus and not going higher than 30%.
- Some mayors were open to exploring a tiered approach that didn't violate the "spirit" of the 30% density bonus.
- Concerns were raised about the impacts on planning, infrastructure, and transportation if the density bonus percentage is increased too much.
- Mayors emphasized the importance of maintaining local decision-making over design standards and open space requirements.
- There was general agreement to continue opposing SB 1229 as currently written.

The League staff sought and received direction to:

- Maintain opposition to SB 1229 as currently written.
- Explore a potential tiered density bonus approach that is consistent with the overall spirit of a 30% bonus, working with the Governor's office.
- Continue to emphasize the connections between housing density and infrastructure/transportation needs in negotiations.

Executive Director Tom Belshe summarized that League staff had received the direction needed from the Executive Committee. He said staff would reconvene the Committee if needed for further input.

President Kevin Hartke called for any other question or comment on the matter. No other question or comment was brought forth.

President Hartke adjourned the Executive Committee meeting at 2:33 p.m.



EXECUTIVE COMMITTEE MEETING
Friday, May 9, 2025

Agenda Item #2 Legislative Policy Overview and Session Update

Summary: The First Regular Session of the Fifty-Seventh Arizona Legislature is now beyond its statutory 100th day. League staff will report on the session related to issues of interest to cities and towns. Significant topics for discussion include:

- State Budget Progress
- Housing Bills
- Sober Living Homes
- Food Tax
- League Resolutions

Responsible Person: Tom Belshe & League Legislative Staff

Attachments: [Click Here](#) to access Legislative Bulletins to date



EXECUTIVE COMMITTEE MEETING
Friday, May 9, 2025

Agenda Item #3 **2025 League Conference Update**

Summary: Preparations for the 2025 League Conference are well underway. The Conference will be held August 19-22 at the Fairmont Scottsdale Princess. The registration information will be sent out to all cities and towns during the last week of May.

Responsible Person: Matt Lore, Deputy Director

Attachment: List of Conference Sponsors to date

Link to Attachment: [Corporate Sponsorship Information](#)

Agenda Item #4 Legal Update

Summary:

A. Amicus Updates:

- Fuller v. Scottsdale (defamation)
- Desert Mountain Energy Corp. v. City of Scottsdale (executive sessions)

B. Arizona Proposition 314 on immigration enforcement - conditional effective date (Texas SB4: hearing date set for July 8, 2025)

C. Working Group Ordinances

- **S.B. 1103 (2003) / HB2447 (2025) - Streamlining Development Processes**
 - [Working Group Ordinance to allow Administrative Approval of Plats](#)
 - [Working Group Ordinance to adopt a Self-Certification Program](#)
 - [Working Group Ordinance to allow Administrative Approval of Plans](#)
 - [Working Group Ordinances to adopt an At-Risk-Permit-Program](#)
- **H.B. 2297 – Adaptive Reuse**
 - [Working Group Ordinance](#)
- **H.B. 2720 – ADUs**
 - [Working Group Ordinance](#)
- **S.B. 1162 – Streamlining Processes for Residential Zoning Applications**
 - [Working Group Ordinance](#)
 - [Working Group Guidance](#)
- **H.B. 2721 - Middle Housing**
 - [Middle Housing Ordinance](#)

Responsible Person: Nancy Davidson, General Counsel

Note: If necessary, the Executive Committee may vote to convene in executive session for the purpose of obtaining legal advice from the League attorney pursuant to A.R.S. § 38-431.03(A)(3).



EXECUTIVE COMMITTEE MEETING
Friday, May 9, 2025

Agenda Item #5 League Budget for 2025-2026

Summary: The proposed budget for the League for the upcoming fiscal year, as recommended by the Budget Subcommittee, is presented for your review and approval.

Responsible Person: Mayor Jerry Weiers, Glendale, Budget Subcommittee Chair
Tom Belshe

Attachments: FY 2025-2026 Recommended Budget and Budget Narrative

Action Requested: Approval

2025-2026 League Budget

PRELIMINARY DRAFT

REVENUES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026	% Change	% of Total Budget	Notes
Affiliate Group Contracts	197,000	227,000	30,000	227,000	15.2%	5.7%	At current rates: ACMA \$90K; GFOAz \$79K; AMCA \$15K; WLG \$43K
Annual Conference	800,000	918,700	118,700	800,000	0.0%	20.2%	Estimate \$270K income
Dues	2,387,552	2,387,552	0	2,525,201	5.8%	63.7%	Option 4 (avg ~5% increase)
Interest	110,000	114,778	4,778	115,000	4.5%	2.9%	
Miscellaneous	16,000	13,510	(2,490)	16,000	0.0%	0.4%	Includes publication sales & job postings.
Partnership Programs	42,000	38,046	(3,954)	42,000	0.0%	1.1%	American Legal (~\$5,000), APS Internship (\$12,000), Valley Schools (\$25,000)
Risk Pool	202,000	197,575	(4,425)	200,000	-1.0%	5.0%	
Seminars and Meetings	53,000	58,170	5,170	40,000	-24.5%	1.0%	NEO in FY25
TOTAL REVENUES	\$3,807,552	\$3,955,331	\$147,779	\$3,965,201	4.1%		
EXPENDITURES							
Annual Conference	530,000	593,814	63,814	530,000	0.0%	13.0%	
Benefits	645,000	574,576	(70,424)	607,000	-5.9%	14.9%	Estimate 12% increase to UHC premiums (eff. 10/2025). Estimate 3% increase to dental premiums (eff. 5/2025). Decrease of .027% in the ASRS contribution rate. Rec'd \$4K UHC rebate in FY25.
Capital Outlay	15,000	42,022	27,022	20,000	33.3%	0.5%	O365 = ~\$5000 annually; Board authorized FY23 Reserve Fund expenditure for meeting room upgrades which was not spent; due to unexpected delays, the project is now nearing completing in FY25.
Equipment Rental & Maintenance	7,000	8,580	1,580	9,000	28.6%	0.2%	
Executive Committee	7,000	7,000	0	7,000	0.0%	0.2%	
Insurance	8,000	6,027	(1,973)	7,000	-12.5%	0.2%	Rec'd \$-4305 dividend for FY25
Postage & Shipping	6,000	5,823	(177)	6,000	0.0%	0.1%	
PR & Communications	64,000	130,570	66,570	130,000	103.1%	3.2%	Includes HighGround (\$60,000); S+C (\$66,800); misc (\$4,000)
Printing	14,000	17,427	3,427	17,000	21.4%	0.4%	Includes directory, MPS, calendar, posters, business cards
Professional Services	493,000	700,447	207,447	658,000	33.5%	16.1%	
Accounting	52,000	51,340	(660)	53,000	1.9%	1.3%	Includes audit, accountants & payroll processing service
Contract Lobbying & Consulting Svcs	411,000	617,107	206,107	575,000	39.9%	14.1%	Includes HighGround (\$120K); Rounds (\$91K); K Jackson (\$7K); C Jagger (\$3K); Flo (\$30K- data); H. Arellano (\$90K); Anubhav (\$48K); Robert Half Marketing (\$15k); City of Glendale (data) (\$15K); Tax Consulting (\$156)
Legal	30,000	32,000	2,000	30,000	0.0%	0.7%	
Prop Corp - Building Improvement Fund	10,000	10,000	0	10,000	0.0%	0.2%	Savings for building repairs / improvements.
Rent	105,000	105,000	0	105,000	0.0%	2.6%	
Salaries	1,809,000	1,682,414	(126,586)	1,710,000	-5.5%	42.0%	COLA increases; replaced positions w/Marvin's Fellow intern & contract
Seminars and Meetings	48,000	103,978	55,978	70,000	45.8%	1.7%	
Subscriptions and Dues	72,000	72,109	109	72,000	0.0%	1.8%	
Supplies / Office Expenses	56,000	67,563	11,563	67,000	19.6%	1.6%	
Telecommunications	20,000	27,122	7,122	27,000	35.0%	0.7%	
Travel	20,000	24,637	4,637	24,000	20.0%	0.6%	
TOTAL EXPENDITURES	\$3,929,000	\$4,179,109	\$250,109	\$4,076,000	3.7%		
Reserve Fund	\$121,448			\$110,799			Use of reserve funds to cover revenue deficiency.
Revenues Over (Under) Expenditures	\$0	(\$223,779)		\$0			
Beginning Fund Balance	\$2,119,368	\$2,119,368					
Ending Fund Balance	\$2,119,368	\$1,895,589					

AUDITED YEAR END FIGURES	Ending Balance *	FY	Rev over Exp	* FUND BALANCE DESIGNATIONS
Total fund balance as of July 1, 2024	\$2,119,368	23-24	(\$128,983)	\$1,000,000 Rainy Day fund balance Remaining funds \$1,119,368 for infrastructure improvements and \$2,119,368 unexpected legal and/or research costs
Total fund balance as of July 1, 2023	\$2,248,351	22-23	\$61,701	
Total fund balance as of July 1, 2022	\$2,186,650	21-22	\$105,326	
Total fund balance as of July 1, 2021	\$2,081,324	20-21	(\$277,345)	
Total fund balance as of July 1, 2020	\$2,358,669	19-20	\$134,693	
Total fund balance as of July 1, 2019	\$2,223,976	18-19	(\$128,219)	
Total fund balance as of July 1, 2018	\$2,352,195	17-18	\$254,405	
Total fund balance as of July 1, 2017	\$2,097,790	16-17	\$117,613	
Total fund balance as of July 1, 2016	\$1,980,177	15-16	\$152,942	
Total fund balance as of July 1, 2015	\$1,827,235	14-15	(\$609)	
Total fund balance as of July 1, 2014	\$1,827,844	13-14	\$203,785	
Total fund balance as of July 1, 2013	\$1,624,059	12-13	\$165,383	
Total fund balance as of July 1, 2012	\$1,458,676	11-12	\$200,953	
Total fund balance as of July 1, 2011	\$1,257,723	10-11	(\$53,713)	
Total fund balance as of July 1, 2010	\$1,311,436	09-10	\$98,313	
Total fund balance as of July 1, 2009	\$1,213,123	08-09	\$212,926	
Total fund balance as of July 1, 2008	\$1,000,197	07-08	\$323,069	
Total fund balance as of July 1, 2007	\$677,128	06-07	\$192,095	
Total fund balance as of July 1, 2006	\$485,033	05-06	\$101,561	
Total fund balance as of July 1, 2005	\$383,472	04-05	(\$23,245)	
Total fund balance as of July 1, 2004	\$406,717	03-04	(\$11,936)	

2025-2026 League Budget Narrative

PRELIMINARY DRAFT

REVENUES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026	% Change	% of Total Budget
Affiliate Group Contracts	197,000	227,000	30,000	227,000	15.2%	5.7%
The Arizona City/County Management Association (\$75,000), the Government Finance Officers Association of Arizona (\$69,000), the Arizona Municipal Clerks Association (\$10,000), and the Arizona Women Leading Government Association (\$43,000) contract with the League for staff services. The four associations currently pay \$193,367 for services including graphic design, website management, conference planning and membership management.						
Annual Conference	800,000	918,700	118,700	800,000	0.0%	20.2%
Revenues from the Annual Conference are estimated since that number is highly variable depending on sponsorships and attendance. Conference revenue is intended to cover all conference expenses, except staff salaries, plus provide approximately \$270,000 in net revenue to the League to support other programs throughout the year. Sponsorships play a very important role in conference revenue and we will continue to pursue existing and new companies to assure that our sponsorship revenues will remain strong. Conference registration fees and sponsorships are the second-largest source of revenue for ongoing League operations.						
Dues	2,387,552	2,387,552	0	2,525,201	5.8%	63.7%
The current dues formula is a \$4,300 base fee plus a varying per capita rate ranging from \$.52 to \$.55 depending on population. Cities over 185,000 population pay on a capped dues formula.						
Interest	110,000	114,778	4,778	115,000	4.5%	2.9%
Through investment accounts, the League earns interest income on our unexpended fund balances. The bulk of the funds are invested with the State Treasurer's Local Government Investment Pool.						
Miscellaneous	16,000	13,510	(2,490)	16,000	0.0%	0.4%
This item includes publication sales and job postings.						
Partnership Programs	42,000	38,046	(3,954)	42,000	0.0%	1.1%
Any revenue realized from League partnership programs is included in this line item. Current programs included in this item are: American Legal, APS Internship and Valley Schools.						
Risk Pool	202,000	197,575	(4,425)	200,000	-1.0%	5.0%
The League receives an annual fee from the Arizona Municipal Risk Retention Pool (AMRRP) for institutional value related to our sponsorship, marketing, promotion, lobbying and other services for the insurance pool program. The Executive Director serves as a non-voting member of the AMRRP Board.						
Seminars and Meetings	53,000	58,170	5,170	40,000	-24.5%	1.0%
The League offers a variety of classes and training program opportunities throughout the year, most at minimal or no cost. We also present programs in conjunction with one of the affiliate groups such as the city managers or city clerks, or other government-related groups. Fees are assessed to cover costs of training materials, mailings, refreshments, building space, etc.						
TOTAL REVENUES	\$3,807,552	\$3,955,331	\$147,779	\$3,965,201	4.1%	

Prior Years Actuals

FY23-24 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
\$197,000.00	\$191,337.00	\$159,450.00	\$137,950.00	\$137,950.00
\$832,042.50	\$722,493.00	\$606,420.67	\$0.00	\$529,184.55
\$2,361,473.00	\$2,234,308.00	\$2,226,243.00	\$1,875,056.00	\$2,097,422.00
\$148,919.85	\$100,387.00	\$6,618.32	\$3,029.85	\$47,307.69
\$8,032.10	\$16,803.00	\$20,484.33	\$10,258.40	\$15,631.58
\$48,265.55	\$46,054.00	\$41,425.87	\$101,972.16	\$79,345.06
\$191,205.20	\$179,899.00	\$166,970.68	\$164,623.04	\$159,976.00
\$36,390.00	\$52,460.00	\$35,845.00	\$37,140.00	\$14,155.00

EXPENDITURES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026	% Change	% of Total Budget	FY18-19 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
Annual Conference	530,000	593,814	63,814	530,000	0.0%	13.0%	\$558,171.46	\$465,758.00	\$410,723.50	\$1,657.39	\$318,244.41
The amount budgeted for Conference expenses is only an estimate because final contracts for meal functions and other activities are not yet finalized. This amount includes direct costs only, primarily for the conference hotel; staff time is not included in this figure. Revenue received from the Conference is expected to offset the entire amount of these expenses.											
Benefits	645,000	574,576	(70,424)	607,000	-5.9%	14.9%	\$597,558.76	\$526,582.00	\$513,598.26	\$481,589.74	\$494,054.61
Both the professional and clerical staff have pension coverage with the Arizona State Retirement System (ASRS) in addition to Social Security. Employees are covered by group insurance for health under policies with United Healthcare, a dental plan through Delta Dental, life insurance through the Guardian and long term disability insurance under ASRS. The League pays 100% of each employee's costs and 80% of an employees' dependent health coverage. The League also offers two other options: a vision program and AFLAC insurance, both options fully paid by employees. By League policy, staff is also provided with an opportunity to participate in a professional development activity such as specialized training or conferences and higher education, upon the approval of the Executive Director. The following expenditures are projected: ASRS - \$205,000; Group Health - \$198,000; Group Dental - \$13,000; Life Insurance - \$4,000; FICA - \$130,000; Worker's Compensation - \$4,000; Other Miscellaneous - \$43,000; Education/Professional Development - \$10,000.											
Capital Outlay	15,000	42,022	27,022	20,000	33.3%	0.5%	\$136,734.01	\$9,744.00	\$17,453.10	\$13,576.20	\$26,297.57
The amount budgeted in this category is to keep up with the ongoing schedule of replacing computer equipment and operating software.											
Equipment Rental & Maintenance	7,000	8,580	1,580	9,000	28.6%	0.2%	\$5,240.64	\$13,401.00	\$4,520.38	\$10,890.81	\$8,562.34
This category includes the costs for equipment repair and maintenance agreements on office equipment such as the copiers and computers as well as IT services.											
Executive Committee	7,000	7,000	0	7,000	0.0%	0.2%	\$12,455.90	\$5,228.00	\$2,475.49	\$97.78	\$6,705.11
Members of the Executive Committee and subcommittees are eligible for reimbursement of expenses incurred in attending Executive Committee meetings other than the meeting held during the Annual Conference and for special meetings or legislative matters. The League President can be reimbursed for travel, lodging and related costs for attendance at the two major conferences of the National League of Cities. This category also includes the costs incurred for the luncheons in conjunction with the Executive Committee meetings.											
Insurance	8,000	6,027	(1,973)	7,000	-12.5%	0.2%	\$7,735.28	\$6,363.00	\$9,261.30	\$8,775.44	\$8,675.25
The League has consolidated all our liability and workers comp coverage through AMRRP, the League-sponsored municipal insurance pool. This item includes insurance coverage for office contents, liability, data processing and employee bond.											
Postage & Shipping	6,000	5,823	(177)	6,000	0.0%	0.1%	\$4,029.35	\$4,642.00	\$3,415.56	\$5,027.92	\$5,264.43
The largest costs for the year in the postage and shipping budget are for shipping of the Local Government Directory, Legislative Poster and Annual Calendar.											
PR & Communications	64,000	130,570	66,570	130,000	103.1%	3.2%	\$90,150.57	\$59,948.00	\$55,271.22	\$49,500.00	\$58,218.67
The League retains the services of a communications management firm to coordinate our social media messaging in response to legislative issues.											
Printing	14,000	17,427	3,427	17,000	21.4%	0.4%	\$13,971.39	\$13,545.00	\$10,170.83	\$10,772.48	\$9,557.19
The League prints as many publications as possible in-house. Copy costs for in-house work are included in their respective lease/maintenance plans which are in the Equipment Rental and Maintenance budget item. Larger projects, such as the Local Government Directory are competitively bid out to private printing firms. Budgeted printing projects for the next fiscal year include the Local Government Directory, Policy Statement, Legislative Poster and Calendar.											
Professional Services	493,000	700,447	207,447	658,000	33.5%	16.1%	\$409,646.45	\$416,157.00	\$274,895.59	\$329,020.06	\$254,549.98
<i>Accounting</i>	52,000	51,340	(660)	53,000	1.9%	1.3%	\$49,831.47	\$49,548.00	\$47,721.58	\$47,705.56	\$47,544.85
<i>Contract Lobbying & Consulting Svcs</i>	411,000	617,107	206,107	575,000	39.9%	14.1%	\$334,503.48	\$344,114.00	\$200,820.00	\$248,530.00	\$142,950.00
<i>Legal</i>	30,000	32,000	2,000	30,000	0.0%	0.7%	\$25,311.50	\$52,495.00	\$26,001.36	\$32,784.50	\$64,055.13
This category principally includes services from outside vendors and consultants such as contract lobbying assistance, specialized expertise on municipal elections, one-time projects and outside legal counsel. It also includes our annual audit by a certified public accounting firm, our monthly accounting services which are handled by a contractual agreement with a private accounting firm, paycheck processing fees and contracting fees for web hosting and maintenance.											

EXPENDITURES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026	% Change	% of Total Budget
Prop Corp - Building Improvement Fund	10,000	10,000	0	10,000	0.0%	0.2%
The League contributes \$10,000 annually into a fund to save for future building improvements.						
Rent	105,000	105,000	0	105,000	0.0%	2.6%
The League building is owned by the League's Property Corporation. In order to account for maintenance and utility costs, the League pays rent to the Property Corporation. The rental cost for next year is \$105,000, a rate of \$19/sq. ft.						
Salaries	1,809,000	1,682,414	(126,586)	1,710,000	-5.5%	42.0%
Staff salaries make up the largest expenditure line item of the League budget. Our fifteen staff positions include Executive Director, two Deputy Directors, Legislative Director, General Counsel, two Legislative Associates, Tax Policy Analyst, Member Services Associate, Member Services Assistant, Office Manager, three clerical staff and a Graphic Designer. We also hire interns for the legislative session and other special projects. Over time, our goal has been to have a competitive compensation package compared to other similar public and private organizations in order to retain our talented and effective League staff, while remaining sensitive to the fiscal condition of many of our member cities and towns. Maintaining staff stability helps with continuity on many complex issues, provides greater value to our members and gives us the opportunity to develop credibility and positive relationships with the legislators.						
Seminars and Meetings	48,000	103,978	55,978	70,000	45.8%	1.7%
This category includes all costs associated with our training seminars, workshops, luncheon meetings and special events. It also includes charges for receptions at the NLC conferences for Arizona delegates.						
Subscriptions and Dues	72,000	72,109	109	72,000	0.0%	1.8%
The bulk of this category is used to pay the League's annual dues for membership in the National League of Cities. Other costs in this category include our subscriptions to printed versions of legislative bills and amendments, legislative-related newsletters and background sheets, our online legislative information tracking service and the update costs for the state statutes and legal resources housed in our library.						
Supplies / Office Expenses	56,000	67,563	11,563	67,000	19.6%	1.6%
This line item pays for general office supplies such as paper and toner for the printers, pens, pads, notebooks as well as mailing supplies. It also includes other miscellaneous office expenses such as bankcard fees for processing credit card payments.						
Telecommunications	20,000	27,122	7,122	27,000	35.0%	0.7%
This category includes usage charges for the phones, Internet service, and web hosting fees. This category also includes charges for teleconferencing and virtual meeting services which are used extensively for legislative business and other meetings and webinars.						
Travel	20,000	24,637	4,637	24,000	20.0%	0.6%
As part of their job duties, League staff members travel to our member cities and towns for in-person visits and presentations as often as reasonably possible. It is a priority for staff members to keep in touch with our members across the state in support of legislative efforts and city assistance projects. Items in this category include rental vehicles as well as reimbursement for actual travel costs. This line item also includes air travel and lodging for NLC conferences and special meeting activities such as various State League meetings and NLC related meetings.						
TOTAL EXPENDITURES	\$3,929,000	\$4,179,109	\$250,109	\$4,076,000	3.7%	
Reserve Fund	121,448			\$110,799		
Revenues Over (Under) Expenditures	\$0	(\$223,779)		\$0		
Beginning Fund Balance	\$2,119,368	\$2,119,368				
Ending Fund Balance	\$2,119,368	\$1,895,589				

FY18-19 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00

\$105,000.00	\$105,000.00	\$105,000.00	\$105,000.00	\$105,000.00
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\$1,717,486.87	\$1,566,356.00	\$1,519,084.03	\$1,451,972.85	\$1,440,064.32
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\$92,142.23	\$106,603.00	\$50,772.46	\$12,915.54	\$40,795.46
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\$74,340.41	\$69,244.00	\$67,423.21	\$64,406.37	\$64,300.79
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\$53,449.70	\$57,245.00	\$58,688.81	\$25,740.82	\$41,283.34
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\$25,033.94	\$24,208.00	\$25,863.41	\$24,888.16	\$23,667.43
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\$22,921.84	\$22,020.00	\$19,515.41	\$1,542.20	\$28,135.89
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PROPERTY CORPORATION MEETING
Friday, May 9, 2025

Agenda Item #6 Review and Adoption of Minutes of League Property Corporation

Summary: Minutes of the previous meeting are enclosed for your review and approval.

Responsible Person: President Kevin Hartke

Attachment: May 10, 2024 Minutes

Action Requested: Approval

MINUTES
PROPERTY CORPORATION OF ARIZONA CITIES AND TOWNS
BOARD MEETING

Friday, May 10, 2024 at 10:00 a.m.
League of Arizona Cities and Towns
1820 W. Washington St.
Phoenix, Arizona

MEMBERS

President

Douglas Nicholls, Mayor, Yuma *

Vice President

Kevin Hartke, Mayor, Chandler

Treasurer

Mila Besich, Mayor, Superior

Ken Budge, Mayor, Bisbee +
Craig McFarland, Mayor, Casa Grande *
Robyn Prud'homme-Bauer, Mayor, Clarkdale +
Alexis Hermosillo, Mayor, El Mirage +
Ginny Dickey, Mayor, Fountain Hills
Brigette Peterson, Mayor, Gilbert
Jerry Weiers, Mayor, Glendale
Al Gameros, Mayor, Globe *
Joe Pizzillo, Mayor, Goodyear
Cal Sheehey, Mayor, Lake Havasu City +
Tom Schoaf, Mayor, Litchfield Park +

Ed Honea, Mayor, Marana *
Nancy Smith, Mayor, Maricopa
John Giles, Mayor, Mesa
Jerry Bien-Willner, Mayor, Paradise Valley
Jason Beck, Mayor, Peoria *
Kate Gallego, Mayor, Phoenix *
Stephanie Irwin, Mayor, Pinetop-Lakeside *
Tom Murphy, Mayor, Sahuarita *
David Ortega, Mayor, Scottsdale *
Corey Woods, Mayor, Tempe *
Regina Romero, Mayor, Tucson *

*Not in attendance

+ Attended via Zoom

Vice President Kevin Hartke called the meeting to order at 11:53 a.m.

1. REVIEW AND ADOPTION OF MINUTES OF LEAGUE PROPERTY CORPORATION

Vice President Kevin Hartke requested a motion on the adoption of the minutes. Mayor Ginny Dickey of Fountain Hills moved to approve the minutes of the May 12, 2023, Property Corporation meeting; Mayor Mila Besich of Superior seconded the motion and the motion carried unanimously.

2. PROPERTY CORPORATION BUDGET 2024-2025

Vice President Kevin Hartke introduced Budget Subcommittee Chair, Mila Besich of Superior and Executive Director, Tom Belshe to review the proposed changes to the budget.

The Property Corporation's budget for FY 24-25 was presented, highlighting its balanced nature and the upcoming significant building improvements. Mayor Mila Besich of Superior respectfully requested approval of the property corporation budget.

The motion to approve the property corporation budget was made by Mayor Brigitte Peterson of Gilbert, seconded by John Giles of Mesa, and passed unanimously.

3. ANNUAL ELECTION OF OFFICERS

Vice President Kevin Hartke explained that the election of officers and the board of directors for the Property Corporation is required annually according to the bylaws..

The motion to elect the League officers and members of the Executive Committee as the Board of Directors for the Property Corporation was made by Mayor Nancy Smith of Maricopa, seconded by Mayor Joe Pizzillo of Goodyear, and passed unanimously.

Seeing no further business, Vice President Kevin Hartke adjourned the Property Corporation Meeting at 11:56 a.m.



PROPERTY CORPORATION MEETING
Friday, May 9, 2025

Agenda Item #7 **Property Corporation Budget for 2025-2026**

Summary: The proposed budget for the Property Corporation for the upcoming fiscal year, as recommended by the Budget Subcommittee, is presented for your review and approval.

Responsible Person: Mayor Jerry Weiers, Glendale, Budget Subcommittee Chair
Tom Belshe

Attachment: FY 2025-2026 Recommended Budget and Budget Narrative

Action Requested: Approval

2025-2026 Property Corporation Budget

PRELIMINARY DRAFT

REVENUES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026
Rental Income	133,400	133,460	60	137,475
Building Improvement Fund*	10,000	10,000	---	10,000
Interest	20	13	(7)	20
Miscellaneous	3,000	2,985	(15)	3,000
TOTAL REVENUES	146,420	146,458	38	150,495

EXPENDITURES				
Accounting and Auditing	8,650	8,702	52	9,000
Capital Outlay	20,000	0	(20,000)	20,000
Insurance	6,500	3,328	(3,172)	6,500
Maintenance Services/Agreements	60,000	62,297	2,297	62,300
Operating Expenses	6,000	6,000	0	6,000
Repairs and Maintenance	15,000	14,500	(500)	15,000
Utilities	30,000	32,604	2,604	30,000
TOTAL EXPENDITURES	146,150	127,431	(18,719)	148,800

Revenues Over (Under) Expenditures	\$270	\$19,027	\$18,757	\$1,695
Beginning Fund Balance	\$89,460	\$89,460		\$108,487
Ending Fund Balance	\$89,730	\$108,487	\$18,757	\$110,182

	Ending Balance	FY	Rev over Exp
Total fund balance as of July 1, 2024	\$89,460	23-24	(\$7,473)
Total fund balance as of July 1, 2023	\$96,933	22-23	(\$114,595)
Total fund balance as of July 1, 2022	\$211,528	21-22	\$13,810
Total fund balance as of July 1, 2021	\$197,718	20-21	\$69,362
Total fund balance as of July 1, 2020	\$128,356	19-20	\$18,252
Total fund balance as of July 1, 2019	\$110,104	18-19	\$18,673
Total fund balance as of July 1, 2018	\$91,431	17-18	\$13,041
Total fund balance as of July 1, 2017	\$78,390	16-17	(\$11,916)
Total fund balance as of July 1, 2016	\$90,306	15-16	(\$13,735)
Total fund balance as of July 1, 2015	\$104,041	14-15	\$20,968
Total fund balance as of July 1, 2014	\$83,073	13-14	

2025-2026 Property Corporation Budget Narrative

PRELIMINARY DRAFT

REVENUES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026
Rental Income	133,400	133,460	60	137,475
Revenue from rental of space in the League Building by the League and other tenants is expected to be: League of Arizona Cities and Towns (\$19/sq ft/yr) - \$105,000; Rural Transportation Liaison (Room 104) - \$3,000; The Arizona Republic (Room 106) - \$7,200; Arizona Mirror (Room 105) - \$10,800; Associated Press (2 desks @ \$110 ea/mo) - \$2,640; Arizona News Radio (2 desks @ \$110 ea/mo) - \$2,640; Capitol Media Services (1 desk @ \$110 ea/mo) - \$1,320; Arizona Agenda (1 desk @ \$110 ea/mo) - \$1,320; Axios (1 desk @ \$110 ea/mo) - \$1,320; KJZZ (1 desk @ \$110 ea/mo) - \$1,320; Plus estimated taxes \$915. [Rent increases took effect July 1, 2025. This was the first increase since 2009.]				
Building Improvement Fund	10,000	10,000	---	10,000
The League contributes \$10,000 into a fund to save for future building improvements. [The Building Improvement Fund has collected \$60,000 since it started in FY19.]				
Interest	20	13	(7)	20
The Property Corporation's funds are invested in a high balance savings account.				
Miscellaneous	3,000	2,985	(15)	3,000
This category includes fees from Associated General Contractors for our shared refuse container and other miscellaneous revenues.				
TOTAL REVENUES	146,420	146,458	38	150,495

EXPENDITURES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026
Accounting and Auditing	8,650	8,702	52	9,000
This line item includes the CPA audit of Property Corporation accounts and for monthly accounting services and preparation of audit work papers.				
Capital Outlay	20,000	0	(20,000)	20,000
This item is used to make necessary repairs and improvements to the building.				
Insurance	6,500	3,328	(3,172)	6,500
This item includes building, flood and liability insurance				
Maintenance Services/Agreements	60,000	62,297	2,297	62,300
This category includes maintenance agreements for the elevator, air conditioning, parking lot sweeping and pest control, plus janitorial services, lawn service and refuse collection plus				
Operating Expenses	6,000	6,000	0	6,000
Items in this account include light bulbs, paper goods, soap, and cleaning supplies. It also includes corporation fees, business license fees and other annual operating costs.				

Prior Years Actuals

FY23-24 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
\$132,084.90	\$131,445.80	\$130,622.10	\$129,696.00	\$129,696.00

\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
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\$15.37	\$17.03	\$14.97	\$14.60	\$30.53
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\$2,708.40	\$1,947.01	\$5,085.49	\$4,186.56	\$2,287.20
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FY23-24 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
\$8,318.00	\$7,849.00	\$7,620.00	\$7,570.00	\$7,520.00

\$19,318.75	\$0.00	\$8,106.80	\$17,988.88	\$18,474.19
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\$5,144.00	\$3,743.22	\$6,703.35	\$6,451.00	\$6,379.00
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\$56,275.70	\$52,800.03	\$44,700.58	\$36,063.88	\$40,427.75
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\$3,941.45	\$7,599.07	\$3,223.83	\$4,943.37	\$3,559.20
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EXPENDITURES	Budget FY 2025	Expected FY 2025	Over / (Under)	PROPOSED FY 2026
Repairs and Maintenance	15,000	14,500	(500)	15,000
This budget item provides for the repair and maintenance of the heating and air conditioning system not covered by the maintenance agreement, appliances, plumbing fixtures, the roof, the sprinkler system and other miscellaneous repairs. <i>[FY26 - next sealcoat due ~ March 2026.]</i>				
Utilities	30,000	32,604	2,604	30,000
Current utilities include Arizona Public Service, City of Phoenix, Southwest Gas.				
TOTAL EXPENDITURES	146,150	127,431	(18,719)	148,800
Revenues Over (Under) Expenditures	\$270	\$19,027	\$18,757	\$1,695
Beginning Fund Balance	\$89,460	\$89,460		\$108,487
Ending Fund Balance	\$89,730	\$108,487	\$18,757	\$110,182

FY23-24 Actual	FY22-23 Actual	FY21-22 Actual	FY20-21 Actual	FY19-20 Actual
\$21,428.15	\$48,911.07	\$11,060.29	\$9,427.66	\$17,956.11
\$28,255.76	\$24,798.16	\$23,089.24	\$24,862.27	\$21,615.76



PROPERTY CORPORATION MEETING
Friday, May 9, 2025

Agenda Item #8 Annual Election of Officers

Summary: The election of officers and the board of directors for the Property Corporation is required annually according to the bylaws.

Responsible Person: President Kevin Hartke

Action Requested: Approval



**Additional Informational Materials
Not Part of the Agenda**

League Budget Report

Property Corporation Budget Report

League of Arizona Cities & Towns
FY 2024-2025 Budget vs. Actual
July 2024 through March 2025

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Affiliate Group Contribution	144,166.64	197,000.00	-52,833.36	73.2%
4005 · Annual Conference	898,700.00	800,000.00	98,700.00	112.3%
4010 · Dues	2,387,512.00	2,387,552.00	-40.00	100.0%
4020 · Miscellaneous	9,887.18	16,000.00	-6,112.82	61.8%
4016 · Partnership Programs	36,287.29	42,000.00	-5,712.71	86.4%
4030 · Risk Pool	148,181.07	202,000.00	-53,818.93	73.4%
4035 · Seminars & Meetings	64,890.00	53,000.00	11,890.00	122.4%
4040 · Interest Income	92,422.09	110,000.00	-17,577.91	84.0%
Total Income	3,782,046.27	3,807,552.00	-25,505.73	99.3%
Expense				
5005 · Annual Conference (Expense)	593,813.81	530,000.00	63,813.81	112.0%
5010 · Benefits	455,212.74	645,000.00	-189,787.26	70.6%
5015 · Capital Outlay	346,481.33	15,000.00	331,481.33	2,309.9%
5030 · Equipment Rental & Maintena...	6,195.25	7,000.00	-804.75	88.5%
5035 · Executive Committee	4,323.15	7,000.00	-2,676.85	61.8%
5050 · Insurance	6,337.80	8,000.00	-1,662.20	79.2%
5055 · Postage & Shipping	3,629.74	6,000.00	-2,370.26	60.5%
5057 · PR & Communications	102,639.05	64,000.00	38,639.05	160.4%
5060 · Printing	16,847.12	14,000.00	2,847.12	120.3%
5065 · Professional Services				
5065-1 · Accounting Services	39,035.42	52,000.00	-12,964.58	75.1%
5065-3 · Legal Services	24,187.00	30,000.00	-5,813.00	80.6%
5065-2 · Contract Lobbying & Cons...	435,194.20	411,000.00	24,194.20	105.9%
Total 5065 · Professional Services	498,416.62	493,000.00	5,416.62	101.1%
5070 · Rent	78,750.00	105,000.00	-26,250.00	75.0%
5071 · Salaries	1,252,550.53	1,809,000.00	-556,449.47	69.2%
5075 · Seminars and Meetings	82,480.52	48,000.00	34,480.52	171.8%
5085 · Subscriptions & Dues	65,366.54	72,000.00	-6,633.46	90.8%
5090 · Supplies	56,703.69	56,000.00	703.69	101.3%
5095 · Telecommunications	21,983.82	20,000.00	1,983.82	109.9%
5100 · Travel	24,469.25	20,000.00	4,469.25	122.3%
5115 · Prop Corp-Bldg Improvement ...	0.00	10,000.00	-10,000.00	0.0%
Total Expense	3,616,200.96	3,929,000.00	-312,799.04	92.0%
Net Ordinary Income	165,845.31	-121,448.00	287,293.31	-136.6%
Net Income	165,845.31	-121,448.00	287,293.31	-136.6%

Property Corporation
FY 2024-2025 Budget vs. Actual
July 2024 through March 2025

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4003 · Building Improvement Fund	0.00	10,000.00	-10,000.00	0.0%
4000 · Rental Income	108,074.42	133,400.00	-25,325.58	81.0%
4005 · Miscellaneous	0.00	3,000.00	-3,000.00	0.0%
4010 · Interest	10.71	20.00	-9.29	53.6%
Total Income	108,085.13	146,420.00	-38,334.87	73.8%
Expense				
5000 · Maintenance Services/Agreements	54,426.95	60,000.00	-5,573.05	90.7%
5015 · Utilities	22,296.67	30,000.00	-7,703.33	74.3%
5020 · Repairs and Maintenance	12,551.64	15,000.00	-2,448.36	83.7%
5025 · Operating Expenses	3,238.50	6,000.00	-2,761.50	54.0%
5030 · Accounting and Auditing	7,082.00	8,650.00	-1,568.00	81.9%
5035 · Insurance	3,540.00	6,500.00	-2,960.00	54.5%
5040 · Capital Outlay	0.00	20,000.00	-20,000.00	0.0%
Total Expense	103,135.76	146,150.00	-43,014.24	70.6%
Net Ordinary Income	4,949.37	270.00	4,679.37	1,833.1%
Net Income	4,949.37	270.00	4,679.37	1,833.1%