

March 2018 Financial Overview

<i>General Fund as of 03/31/2018</i>	FY2017 Jan-Mar Actual	FY2018 Adopted Budget	FY2018 Revised Budget	FY2018 Jan-Mar Actual	FY2018 Remaining Budget	FY2018 % Collected
Revenues						
Gross Receipts Tax	26,379,138	40,208,000	40,208,000	36,710,447	3,497,553	91%
Property Tax	4,364,774	7,046,531	7,046,531	4,705,851	2,340,680	67%
User Charges	1,693,473	2,281,520	2,281,520	1,680,956	600,564	74%
Other	7,964,855	10,330,553	11,298,096	7,947,772	3,350,324	70%
Total	40,402,240	59,866,604	60,834,147	51,045,026	9,789,121	84%

		FY2018 Adopted Budget	FY2018 Revised Budget
General Fund Transfers			
In		2,613,140	2,613,140
Out		8,877,797	8,877,797

	FY2017 Jan-Mar Actual	FY2018 Adopted Budget	FY2018 Revised Budget	FY2018 Jan-Mar Actual	FY2018 Encumbrances	FY2018 Remaining Budget	FY2018 % Spent & Encumbered	Salary & Benefits Spent
Expenditures								
County Council	243,024	419,546	419,546	297,145	19,613	102,788	75.5%	73%
Municipal Court	333,125	563,275	574,661	324,504	53,950	196,208	65.9%	62%
County Manager	2,514,198	3,402,793	3,574,522	2,535,270	154,952	884,299	75.3%	73%
County Assessor	300,610	393,837	393,837	312,164	-	81,673	79.3%	81%
County Attorney	440,749	703,539	730,539	463,738	-	266,801	63.5%	65%
County Clerk	416,954	574,053	574,053	357,704	2,723	213,626	62.8%	68%
Probate	3,350	5,906	5,906	3,411	-	2,495	57.8%	70%
County Sheriff	11,979	15,510	15,510	12,454	-	3,056	80.3%	73%
Administrative Services	5,570,338	7,607,681	7,825,359	5,440,711	209,794	2,174,854	72.2%	70%
Community Services	7,368,149	10,568,132	10,702,700	7,286,039	824,077	2,592,585	75.8%	74%
Parks Maintenance Projects	22,622	128,000	128,000	36,097	-	91,903	28.2%	n/a
Fire	3,750,049	5,207,149	5,460,155	3,390,624	0	2,069,531	62.1%	n/a
Police	6,567,161	8,646,047	9,249,029	6,265,561	111,085	2,872,383	68.9%	73%
Public Works	7,217,120	10,062,983	10,140,705	6,870,740	206,349	3,063,616	69.8%	71%
Facilities Maintenance Proj (MFM)	1,262,786	1,634,858	1,884,665	79,173	267,177	1,538,315	18.4%	n/a
Community Development	1,271,080	1,841,385	1,841,385	1,296,889	48,410	496,086	73.1%	90%
TOTAL GENERAL FUND	37,293,294	51,774,694	53,520,572	34,972,224	1,898,129	16,650,219	68.9%	

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<i>General Fund - Summary Fund Statement</i>	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Adopted Budget	FY2018 Revised Budget	FY2018 Projected Actual
Beginning Fund Balance	29,111,222	25,515,413	19,810,212	20,786,845	20,786,845	17,876,264
Revenues	52,002,962	60,231,038	58,887,734	59,866,604	60,834,147	61,060,233
Transfers from other funds	2,372,592	2,749,363	2,208,310	2,613,140	2,613,140	2,481,421
Expenditures	45,819,552	48,432,447	50,220,162	51,774,694	53,520,572	50,343,000
Transfers to other funds	12,151,811	20,253,155	12,809,830	8,877,797	8,877,797	9,029,880
Ending Fund Balance:						
Nonspendable	2,086,644	1,543,084	1,495,689	1,671,899	1,671,899	1,551,437
Restricted for Cash Requirements	4,420,996	4,725,850	4,591,274	4,582,188	4,459,869	4,459,869
Other Restricted/Assigned	2,977,140	2,552,924	1,667,087	2,345,550	2,345,550	1,773,670
Unassigned	16,030,633	10,988,354	10,122,214	14,014,461	13,358,445	14,260,062
Total Ending Fund Balance	25,515,413	19,810,212	17,876,264	22,614,098	21,835,763	22,045,038

<i>Other Funds Expenditures</i>								
As of 03/31/2018	FY2017 Jan-Mar Actual	FY2018 Adopted Budget	FY2018 Revised Budget	FY2018 Jan-Mar Actual	FY2018 Encumbrances	FY2018 Remaining Budget	FY2018 % Spent & Encumbered	Salary & Benefits Spent
Lodgers' Tax	107,204	225,918	225,918	129,659	50,464	45,795	79.7%	n/a
State Grants	563,060	643,900	1,096,716	915,840	44,978	135,898	87.6%	69%
Health Care Assistance	1,554,210	2,134,767	2,339,155	1,569,511	523,418	246,226	89.5%	34%
Economic Development	414,030	2,924,500	3,758,642	791,413	304,861	2,662,369	29.2%	n/a
Other Special Revenue	123,541	258,528	258,528	152,074	5,043	101,412	60.8%	68%
Emergency Declarations Fund	881,182	-	409,443	205,201	-	204,242	50.1%	n/a
GRT Revenue Bonds Debt Svce	1,044,823	6,268,597	6,268,597	936,798	-	5,331,799	14.9%	n/a
Capital Projects	15,112,332	14,450,000	23,697,879	6,525,015	8,444,106	8,728,758	63.2%	n/a
Utilities	51,234,740	71,462,741	82,232,196	42,756,049	6,395,961	33,080,186	59.8%	76%
Environmental Services	2,734,637	5,233,588	5,758,343	3,087,785	1,499,406	1,171,152	79.7%	76%
Transit	3,137,817	4,567,427	5,150,690	3,150,686	316,719	1,683,284	67.3%	64%
Fire	17,305,071	24,642,125	24,963,284	16,849,489	336,128	7,777,667	68.8%	69%
Airport	805,640	1,144,425	1,389,941	498,669	14,409	876,863	36.9%	58%
Equipment	1,633,028	4,763,170	5,078,596	2,827,324	1,133,656	1,117,617	78.0%	72%
Risk	6,779,747	10,421,980	10,445,288	7,750,961	53,197	2,641,130	74.7%	65%
TOTAL OTHER FUNDS	38,259,724	149,141,666	173,073,216	88,146,473	19,122,345	65,804,397	62.0%	
TOTAL ALL FUNDS	49,667,572	200,916,360	226,593,788	123,118,697	21,020,475	82,454,616	63.6%	

March 2018 Financial Overview Notes

The March 2018 Financial Overview is a preliminary look at the results for the first nine months of fiscal year 2018.

General Fund

Revenue

Gross Receipts Tax (GRT) through March 2018 are approximately 91% of adopted budget for the fiscal year on a cash basis. The projection for GRT revenue for FY2018 is \$40.39 million compared to the budget of \$40.21 million. Property tax collections are at 67% of budget, but the second half of the year is due in May. User charges are in line with the annual budget.

Expenditures

General Fund expenditures and encumbrances for the nine months ending March 31, 2018 are at 68.9% of the revised budget. Revised budget amounts include valid encumbrances and project budgets carried over from FY2017. Although departmental spending is not evenly distributed throughout each month of the year, all departments are very close to the 75% spent and encumbered target as expected. Community Development salary and benefits is at 90% of budget due to the county salary plan review and subsequent adjustment.

The Parks Maintenance Projects and Facilities Maintenance Projects are at 28.2% and 18.4% of budget, respectively, as of March 31, 2018. For the Parks Maintenance Projects, spending is occurring later in the year and a portion will be requested for carryover into FY2019 for projects which will begin during the summer construction season. For Facilities Maintenance Projects, the Mesa Public Library HVAC project will be awarded late in May 2018 and Fire Station 3 will be deferred until FY2019 to align with anticipated Fire Marshal Fund grant funding.

Other Funds Expenditures

Health Care Assistance

The Health Care Assistance Fund is at 89.5% of budgeted expenditures through March 31, 2018. The Medicaid and Safety Net Care Pool payments have been encumbered. However, if indigent health care costs exceed remaining budget for May and June, a request for a budget revision may become necessary.

Economic Development

The Economic Development Fund is at 29.2% of budget due to the timing of the \$2 million budgeted for Middle Mile. This amount was budgeted again in the FY2019 adopted budget. Excluding the \$2 million, the fund would be at 62% of their revised budget.

GRT Revenue Bond Debt Service Fund

The GRT Revenue Bond Debt Service Fund is at 14.9% of budgeted expenditures as of March 31, 2018 due to the timing of the service payment which does not occur until June 1st.

Airport Fund

The Airport Fund is under budget due primarily to the timing of two construction projects. The fence project was awaiting FAA grant funding. This grant has been awarded and bids are due mid-June. Therefore, a request for carryover will be made to Council at a future meeting. The Automated Weather Observation System (AWOS) replacement was re-budgeted in FY2019 to align with the timing of the associated FAA grant award.