

FY2020 2nd Quarter Financial Overview (Unaudited)

<i>General Fund as of 12/31/2019</i>	FY2019 Jul - Dec Actual	FY2020 Adopted Budget	FY2020 Revised Budget	FY2020 Jul - Dec Actual	FY2020 Remaining Budget	FY2020 % Collected
Revenues						
Gross Receipts Tax	27,245,889	50,458,000	50,458,000	28,039,334	22,418,666	56%
Property Tax	4,365,642	7,507,880	7,507,879	4,559,629	2,948,250	61%
User Charges	1,042,578	2,290,000	2,290,000	1,221,770	1,068,230	53%
Other	4,593,627	11,390,336	12,290,448	5,247,048	7,043,400	43%
Total	37,247,736	71,646,216	72,546,327	39,067,781	33,478,546	54%

General Fund Transfers	FY2019 Jul - Dec Actual	FY2020 Adopted Budget	FY2020 Revised Budget	FY2020 Jul - Dec Actual
In	-	2,971,868	2,971,868	1,155,816
Out	2,610,650	10,418,570	11,418,570	3,644,329

	FY2019 Jul - Dec Actual	FY2020 Adopted Budget	FY2020 Revised Budget	FY2020 Jul - Dec Actual	FY2020 Encumbrances	FY2020 Remaining Budget	FY2020 % Spent & Encumbered	Salary & Benefits Spent
Expenditures								
County Council	239,435	419,546	443,519	226,735	21,636	195,148	56.0%	46%
Municipal Court	231,237	571,033	577,766	248,182	56,149	273,435	52.7%	45%
County Manager	1,286,272	7,112,885	7,795,032	2,141,535	563,564	5,089,933	34.7%	43%
County Assessor	202,321	498,742	498,742	236,053	-	262,689	47.3%	48%
County Attorney	304,530	744,053	744,053	340,348	-	403,705	45.7%	47%
County Clerk	271,531	636,838	636,838	269,985	1,666	365,187	42.7%	44%
Probate	2,173	5,906	5,906	2,442	-	3,464	41.3%	46%
County Sheriff	5,685	15,510	15,510	4,975	-	10,535	32.1%	47%
Administrative Services	3,727,043	7,946,593	8,109,978	3,893,404	309,906	3,906,668	51.8%	41%
Community Development	741,292	2,042,188	2,492,188	851,572	135,463	1,505,153	39.6%	43%
Community Services	4,599,640	11,937,427	12,438,587	4,970,789	1,666,332	5,801,466	53.4%	42%
Fire	2,272,511	6,607,149	7,166,330	2,548,057	-	4,618,273	35.6%	n/a
Police	3,773,923	9,328,668	10,297,407	4,144,534	267,550	5,885,323	42.8%	43%
Public Works	8,155,870	13,261,823	13,480,670	5,081,914	398,439	8,000,317	40.7%	42%
TOTAL GENERAL FUND	25,813,463	61,128,361	64,702,526	24,960,525	3,420,705	36,321,296	43.9%	42%

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<i>General Fund - Summary Fund Statement</i>	FY2017 Actual	FY2018 Actual	FY2019 Actual	FY2020 Adopted Budget	FY2020 Revised Budget	FY2020 Jul - Dec Actual
Beginning Fund Balance	19,810,212	17,876,264	25,303,918	32,274,507	34,234,913	34,234,913
Revenues	58,887,735	61,590,333	70,803,701	71,646,216	72,546,327	39,067,781
Transfers from other funds	2,208,310	3,442,715	2,506,762	2,971,868	2,971,868	1,155,816
Expenditures	50,220,162	48,551,495	52,743,203	61,128,361	64,702,526	28,381,230
Transfers to other funds	12,809,830	9,053,899	11,636,265	11,418,570	11,418,570	3,644,329
Ending Fund Balance:						
Nonspendable	1,495,689	1,520,487	1,569,759	1,571,799	1,571,799	1,571,799
Restricted for Cash Requirements	4,591,274	4,648,574	4,816,047	5,094,030	5,391,877	5,391,877
Other Restricted/Assigned	1,667,087	5,957,305	2,478,354	2,533,670	2,533,670	2,533,670
Unassigned	10,122,214	13,177,552	25,370,753	25,146,161	24,134,666	32,935,605
Total Ending Fund Balance	17,876,264	25,303,918	34,234,913	34,345,660	33,632,012	42,432,951

<i>Other Funds Expenditures</i>								
As of 12/31/2019	FY2019 Jul - Dec Actual	FY2020 Adopted Budget	FY2020 Revised Budget	FY2020 Jul - Dec Actual	FY2020 Encumbrances	FY2020 Remaining Budget	FY2020 % Spent & Encumbered	Salary & Benefits Spent
State Shared Revenue (Road Fund)	-	580,000	580,000	-	-	580,000	0.0%	n/a
Lodgers' Tax	100,160	372,031	381,927	172,295	120,021	89,611	76.5%	n/a
State Grants	59,261	653,958	7,344,100	95,437	143,926	7,104,737	3.3%	36%
Health Care Assistance	1,097,624	2,703,334	2,716,461	1,305,323	95,210	1,315,928	51.6%	41%
Economic Development	1,438,890	2,796,250	4,476,099	592,233	-	3,883,866	13.2%	n/a
Other Special Revenue	99,450	298,371	314,831	110,514	18,035	186,282	40.8%	36%
Emergency Declarations Fund	16,384	-	-	-	-	-	0.0%	n/a
GRT Revenue Bonds Debt Service	-	4,550,759	4,550,759	730,379	-	3,820,380	16.0%	n/a
Capital Projects	2,234,585	9,312,000	25,595,791	4,865,150	1,476,262	19,254,379	24.8%	n/a
Utilities	32,129,552	63,535,904	81,590,236	26,488,900	8,866,173	46,235,163	43.3%	46%
Environmental Services	1,929,200	4,495,493	4,803,850	1,943,682	775,164	2,085,004	56.6%	42%
Transit	1,773,790	5,073,561	7,739,598	1,919,760	799,246	5,020,592	35.1%	37%
Fire	10,973,894	27,167,663	27,380,604	12,055,629	432,996	14,891,979	45.6%	46%
Airport	481,545	1,606,196	1,607,860	181,730	80,334	1,345,796	16.3%	44%
Fleet	2,476,837	4,401,660	5,557,671	1,977,890	1,361,323	2,218,458	60.1%	42%
Risk	5,740,823	10,922,904	11,274,203	6,129,715	147,511	4,996,977	55.7%	47%
TOTAL OTHER FUNDS	60,551,995	138,470,084	185,913,990	58,568,636	14,316,201	113,029,152	39.2%	45%
TOTAL ALL FUNDS	86,365,458	199,598,445	250,616,516	83,529,161	17,736,906	149,350,448	40.4%	44%

December 2019 Financial Overview Notes

The December 2019 Financial Overview is a preliminary look at the results for the first six months of fiscal year 2020.

General Fund

Revenue

Gross Receipts Tax (GRT) through December 2019 are approximately 56% of adopted budget for the fiscal year on a cash basis. Property tax collections are at 61% of budget, but the second half of the year is due in May. Total revenues for the General Fund are 54% of budget.

Expenditures

General Fund expenditures and encumbrances for the six months ending December 31, 2019 are at 43.9% of the revised budget. Revised budget amounts include valid encumbrances and project budgets carried over from FY2019. Although departmental spending is not evenly distributed throughout each month of the year, all departments are very close to the 50% spent and encumbered target as expected. As a budgetary control, many operational encumbrances (e.g., monthly rental and service agreements) are established at the beginning of the year for a full year of services therefore, this is the primary reason some departments are above the 50% target. The percentage of salary and benefits spent is under the 50% target primarily due to vacancies.

Other Funds Expenditures

State Shared Revenue

The State Shared Revenue Fund budget is planned for the Barranca Mesa road improvement project which will begin in March or April.

Lodgers' Tax

The Lodgers' Tax Fund is at 76.5% of budgeted expenditures due to the Visitor's Center contract being encumbered for the year.

Economic Development

The Economic Development Fund is at 13.2% of budget due to the timing of the \$2 million budgeted for Middle Mile and the \$1.5 million budgeted for LAPS capital projects. Excluding the \$3.5 million for these two projects, the fund would be at 60.7% of the revised budget. The year over year variance in spending is due to \$1.2 million to LAPS for the Duane Smith improvements project in the prior fiscal year (FY2019). Additionally, the budget for economic development programs was budgeted in the County Manager's Office (General Fund) for FY2020 and in the Economic Development Fund for FY2019.

GRT Revenue Bond Debt Service Fund

The GRT Revenue Bond Debt Service Fund is at 16% of budgeted expenditures as of December 31, 2019 due to the timing of the debt service payment which does not occur until June 1st.

Fleet Fund

The Fleet Fund is at 60.1% of budget as of December 31, 2019 due to the timing of vehicle purchases.