

June 2017 Financial Overview

<i>General Fund as of 06/30/2017</i>	FY2016 Jul-Jun Actual	FY2017 Adopted Budget	FY2017 Revised Budget	FY2017 Jul-Jun Actual	FY2017 Remaining Budget	FY2017 % Collected	FY2017 March Projection	FY2017 NEW Projection
Revenues								
Gross Receipts Tax	40,372,746	41,607,000	41,607,000	34,545,313	7,061,687	83%	37,261,000	37,545,313
Property Tax	6,974,747	6,992,560	6,992,560	6,915,828	76,732	99%	6,992,560	6,915,828
User Charges	2,163,056	2,088,851	2,088,851	2,220,933	(132,082)	106%	2,122,353	2,220,933
Other	10,720,489	10,595,556	11,885,311	10,994,556	890,755	93%	11,548,763	10,994,556
Total	60,231,038	61,283,967	62,573,722	54,676,630	7,897,092	87%	57,924,676	57,676,630

	FY2017 Adopted Budget	FY2017 Revised Budget
General Fund Transfers		
In	2,634,110	2,669,110
Out	13,070,213	13,809,828

	FY2016 Jul-Jun Actual	FY2017 Adopted Budget	FY2017 Revised Budget	FY2017 Jul-Jun Actual	FY2017 Encumbrances	FY2017 Remaining Budget	FY2017 % Spent & Encumbered	Salary & Benefits Spent
Expenditures								
County Council	324,979	388,199	386,699	315,008	0	71,691	81.5%	103%
Municipal Court	441,769	497,284	572,892	460,811	40,527	71,554	87.5%	92%
County Manager	3,618,996	3,609,832	3,916,552	3,401,507	25,268	489,776	87.5%	98%
County Assessor	385,723	385,723	385,723	385,554	-	169	100.0%	101%
County Attorney	657,052	689,745	689,745	594,986	-	94,759	86.3%	88%
County Clerk	439,701	527,018	600,187	587,592	9,903	2,692	99.6%	101%
Probate	4,985	5,885	5,885	4,525	-	1,360	76.9%	93%
County Sheriff	62,619	85,411	17,000	16,436	-	564	96.7%	101%
Administrative Services	7,235,912	7,449,117	7,495,479	7,199,154	125,214	171,111	97.7%	99%
Community Services	9,502,974	10,140,789	10,450,534	10,242,752	105,252	102,530	99.0%	100%
Parks Maintenance Projects	63,325	87,781	94,280	80,223	-	14,057	85.1%	n/a
Fire	4,267,587	4,829,176	5,274,991	5,024,442	-	250,549	95.3%	n/a
Police	8,524,841	8,298,995	9,260,332	9,014,854	55,117	190,361	97.9%	100%
Public Works	9,967,535	9,589,984	9,847,968	9,659,438	105,508	83,021	99.2%	100%
Facilities Maintenance Proj (MFM)	1,407,366	1,762,802	4,060,744	1,310,927	92,356	2,657,461	34.6%	n/a
Community Development	1,527,083	1,859,339	2,036,272	1,725,362	41,921	268,989	86.8%	95%
TOTAL GENERAL FUND	48,432,447	50,207,080	55,095,283	50,023,571	601,067	4,470,644	91.9%	

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<i>General Fund - Summary Fund Statement</i>	FY2014 Actual	FY2015 Actual	FY2016 Actual	FY2017 Adopted Budget	FY2017 Revised Budget	FY2017 Actual Unaudited	FY2017 March Projection	FY2017 NEW Projection
Beginning Fund Balance	28,383,220	29,111,222	25,515,413	20,786,845	19,810,212	19,810,212	19,810,212	19,810,212
Revenues	54,730,670	52,002,962	60,231,038	61,283,967	61,283,967	54,676,630	57,924,676	57,676,630
Transfers from other funds	2,578,431	2,372,592	2,749,363	2,634,110	2,669,110	2,581,156	2,546,156	2,581,156
Expenditures	44,555,381	45,819,552	48,432,447	50,207,080	55,095,283	50,023,571	49,029,000	50,023,571
Transfers to other funds	12,025,718	12,151,811	20,253,155	13,070,213	13,809,828	12,825,848	12,751,313	12,825,848
Ending Fund Balance:								
Nonspendable	2,370,466	2,086,644	1,543,084	1,671,899	1,671,899	1,671,899	1,567,303	1,671,899
Restricted for Cash Requirements	4,360,484	4,420,996	4,725,850	4,582,188	4,591,090	4,168,464	4,538,151	4,168,464
Other Restricted/Assigned	3,683,908	2,977,140	2,552,924	2,345,550	2,345,550	2,345,550	1,984,000	2,345,550
Unassigned	18,696,364	16,030,633	10,988,354	12,827,992	6,249,639	6,032,666	10,411,277	9,032,666
Total Ending Fund Balance	29,111,222	25,515,413	19,810,212	21,427,629	14,858,178	14,218,579	18,500,731	17,218,579

<i>Other Funds Expenditures</i>								
<i>As of 06/30/2017</i>	FY2016 Jul-Jun Actual	FY2017 Adopted Budget	FY2017 Revised Budget	FY2017 Jul-Jun Actual	FY2017 Encumbrances	FY2017 Remaining Budget	FY2017 % Spent & Encumbered	Salary & Benefits Spent
Lodgers' Tax	197,768	278,219	278,219	181,200	-	97,019	65.1%	n/a
State Grants	308,716	627,400	1,318,759	879,287	432,596	6,876	99.5%	104%
Health Care Assistance	1,850,041	2,068,919	2,141,919	2,072,909	-	69,010	96.8%	67%
Economic Development	1,462,793	4,040,500	5,759,749	623,850	379,590	4,756,309	17.4%	n/a
Other Special Revenue	165,684	222,460	222,460	182,981	-	39,479	82.3%	100%
Emergency Declarations Fund	561,284	-	3,246,274	2,207,515	-	1,038,759	68.0%	n/a
GRT Revenue Bonds Debt Svce	6,269,109	6,264,647	6,264,647	6,264,647	-	(0)	100.0%	n/a
Capital Projects	8,950,995	4,993,160	28,353,750	16,829,854	8,444,106	3,079,790	89.1%	n/a
Utilities	62,995,748	71,395,628	82,232,196	58,787,532	5,277,482	18,167,182	77.9%	101%
Environmental Services	3,898,547	4,042,559	4,145,352	3,804,009	323,667	17,675	99.6%	105%
Transit	4,420,436	4,237,393	5,412,186	4,217,392	583,285	611,509	88.7%	86%
Fire	22,302,033	24,035,985	24,139,548	23,690,456	437,917	11,176	100.0%	97%
Airport	613,869	1,184,786	2,655,054	894,028	203,865	1,557,161	41.4%	96%
Equipment	4,376,410	4,817,114	4,967,409	4,695,604	14,819	256,986	94.8%	98%
Risk	9,361,075	9,982,297	9,982,297	8,979,573	37,143	965,581	90.3%	117%
TOTAL OTHER FUNDS	127,734,508	138,191,067	181,119,819	134,310,835	16,134,470	30,674,513	83.1%	
TOTAL ALL FUNDS	176,166,955	188,398,147	236,215,102	184,334,407	16,735,537	35,145,158	85.1%	

June 2017 Financial Overview Notes

The June 2017 Financial Overview is a preliminary look at the results for fiscal year ending June 30, 2017. It is important to note that the financial data presented is not complete, nor fully adjusted for the fiscal year end. The County will be closing and adjusting its FY2017 books over the next couple of months as the annual financial audit is conducted. At the conclusion of the audit, complete financial statements will be presented to the Council in the form of the Comprehensive Annual Financial Report (CAFR).

General Fund

Revenue

Gross Receipts Tax (GRT) through June 2017 are projected to be \$7 million or 17% below the adopted budget. However, GRT revenue is similar to the previous projection done in March as part of the last budget development cycle. Property tax collections are at 99% of budget. User charges are currently 6% above the annual target.

Expenditures

General Fund expenditures and encumbrances for the fiscal year ending June 30, 2017 are at 91.9% of the revised budget. Revised budget amounts include valid encumbrances and project budgets carried over from FY2016. Community Agency and Social Services contracts represent the majority of Community Services Department encumbrances. Valid outstanding encumbrances will be carried over to FY2018 as previously approved by Council.

County Council salary and benefits are \$3,017 (3.3%) above budget, although overall County Council is under the revised budget by \$71,691. The \$3,000 is due to a change in annual salaries for councilors from \$9,601 to \$11,022. There was a staggered effect as the change became effective upon reelection or election of new councilors. The FY2018 budget includes these full amounts.

Other Funds Expenditures

Economic Development

Economic Development's FY2017 budget includes two items which did not have activity in the fiscal year: LEDA loans and the middle mile project. These total \$2.744 million.

State Grants

Other Special Revenue includes the DWI Fund. The total expenditures are under budget by \$5,870, but labor and benefits is over by \$8,205 because the projected allocation of labor budgeted from the General Fund to the DWI Fund was underestimated.

Environmental Services

The Environmental Services fund is under budget by \$17,675, but labor and benefits is over budget by \$60,000 (5%) primarily due to changes in benefits from turnover in the division. The overrun was offset by savings in other expenditure categories.

Risk

Salary and benefits in Risk is over budget by 17% due to a retirement and the related accrued leave payouts, but the overall budget is under budget by \$965,581.