



FY 2019/20 Financial Update & Statement of Net Position

City Council Meeting – November 30, 2020

General Fund Operating Sources

Fiscal Year End 2019/20

(in millions: rounding differences may occur)

	FY 2019/20 Adopted Budget	FY 2019/20 Forecast* Budget	FY 2019/20 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Taxes - Local	\$154.0	\$151.6	\$152.8	\$1.2	1%
Property Tax	\$32.6	\$32.6	\$32.2	(\$0.5)	(1%)
State Shared Revenues	\$70.8	\$68.6	\$70.2	\$1.7	2%
Charges for Service/Other	\$14.0	\$13.7	\$14.7	\$1.0	8%
License Permits & Fees	\$8.0	\$6.3	\$6.9	\$0.6	9%
Fines Fees & Forfeitures	\$8.2	\$7.3	\$7.3	\$ -	-
Interest Earnings	\$5.0	\$3.9	\$4.7	\$0.9	22%
Building Permit Fees & Charges	\$15.8	\$18.0	\$18.5	\$0.5	3%
Indirect/Direct Cost Allocations	\$7.3	\$7.3	\$7.2	(\$0.1)	(1%)
Transfers In	\$10.6	\$10.6	\$11.3	\$0.8	8%
Total General Fund Operating Sources	\$326.2	\$319.9	\$326.0	\$6.2	2%

*Forecast as of Adopted FY 2020/21.

General Fund Operating Sources: 1% Sales Tax

Fiscal Year End 2019/20

(in millions: rounding differences may occur)

	FY 2019/20 Adopted Budget	FY 2019/20 Forecast* Budget	FY 2019/20 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Automotive	\$17.5	\$17.9	\$17.6	(\$0.3)	(2%)
Construction	10.6	9.8	10.6	0.8	8%
Dining/Entertnmnt	11.8	10.3	10.3	-	-
Food Stores	8.7	8.8	8.5	(0.3)	(3%)
Hotel/Motel	7.2	6.1	5.9	(0.1)	(2%)
Major Dept Stores	9.7	9.7	9.5	(0.2)	(2%)
Misc Retail Stores	22.4	24.3	24.5	0.2	1%
Other Activity	13.4	11.0	13.4	2.3	21%
Rental	18.5	18.7	17.9	(0.8)	(4%)
Utilities	4.7	4.8	4.7	(0.1)	(1%)
Total General Fund Sales Tax	\$124.5	\$121.2	\$122.9	\$1.7	1%

*Forecast as of Adopted FY 2020/21.

General Fund Operating Uses by Category

Fiscal Year End 2019/20

(in millions: rounding differences may occur)

	FY 2019/20 Adopted Budget	FY 2019/20 Forecast*	FY 2019/20 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$207.2	\$193.3	\$191.8	\$1.5	1%
Contractual Services	\$54.6	\$61.3	\$59.6	\$1.7	3%
Commodities	\$9.1	\$8.5	\$8.1	\$0.5	5%
Capital Outlays	\$0.9	\$0.4	\$1.5	(\$1.0)	nm
Contracts Payable & COPs	\$2.9	\$2.9	\$2.9	\$ -	-
Transfers Out	\$27.6	\$28.5	\$29.4	(\$0.9)	(3%)
Total General Fund Operating Uses	\$302.3	\$294.9 **	\$293.2	\$1.7	1%

*Forecast as of Adopted FY 2020/21.

**Includes non-divisional utilities and leave accrual payouts net of vacancy savings.

General Fund Sources Over/(Under) Uses Fiscal Year End 2019/20

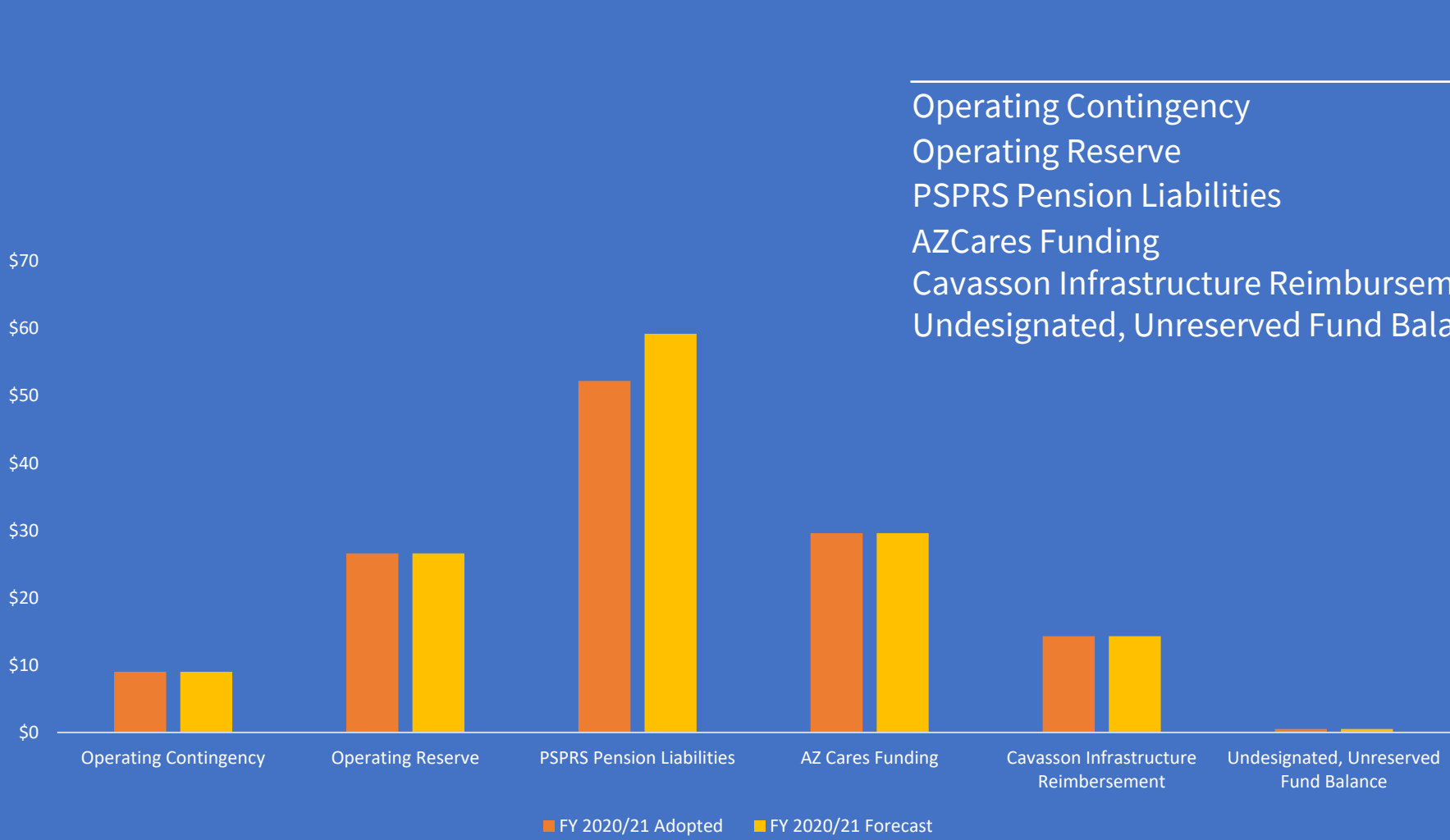
(in millions: rounding differences may occur)

	FY 2019/20 Adopted Budget	FY 2019/20 Forecast Budget*	FY 2019/20 Actuals	Variance	
				Fav/(Unfav)	%
Sources	\$326.2	\$319.9	\$326.0	\$6.2	2%
Uses	\$302.3	\$294.9	\$293.2	\$1.7	1%
Change in Fund Balance	\$23.9	\$25.0	\$32.8	\$7.9	
Ending Undesignated, Unreserved Fund Balance	\$0.5	\$0.5	\$0.5	\$-	

*Forecast as of Adopted FY 2020/21

FY 2020/21 General Fund Undesignated, Unreserved Fund Balance

(in millions: rounding differences may occur)



	FY 2020/21 Adopted	FY 2020/21 Forecast
Operating Contingency	\$9.0	\$9.0
Operating Reserve	\$26.6	\$26.6
PSPRS Pension Liabilities	\$52.2	\$60.0
AZCares Funding	\$29.6	\$29.6
Cavasson Infrastructure Reimbursement	\$14.3	\$14.3
Undesignated, Unreserved Fund Balance	\$0.5	\$0.5
Total	\$132.2	\$140.0

FY 2019/20 Financial Highlights

Statement of Net Position

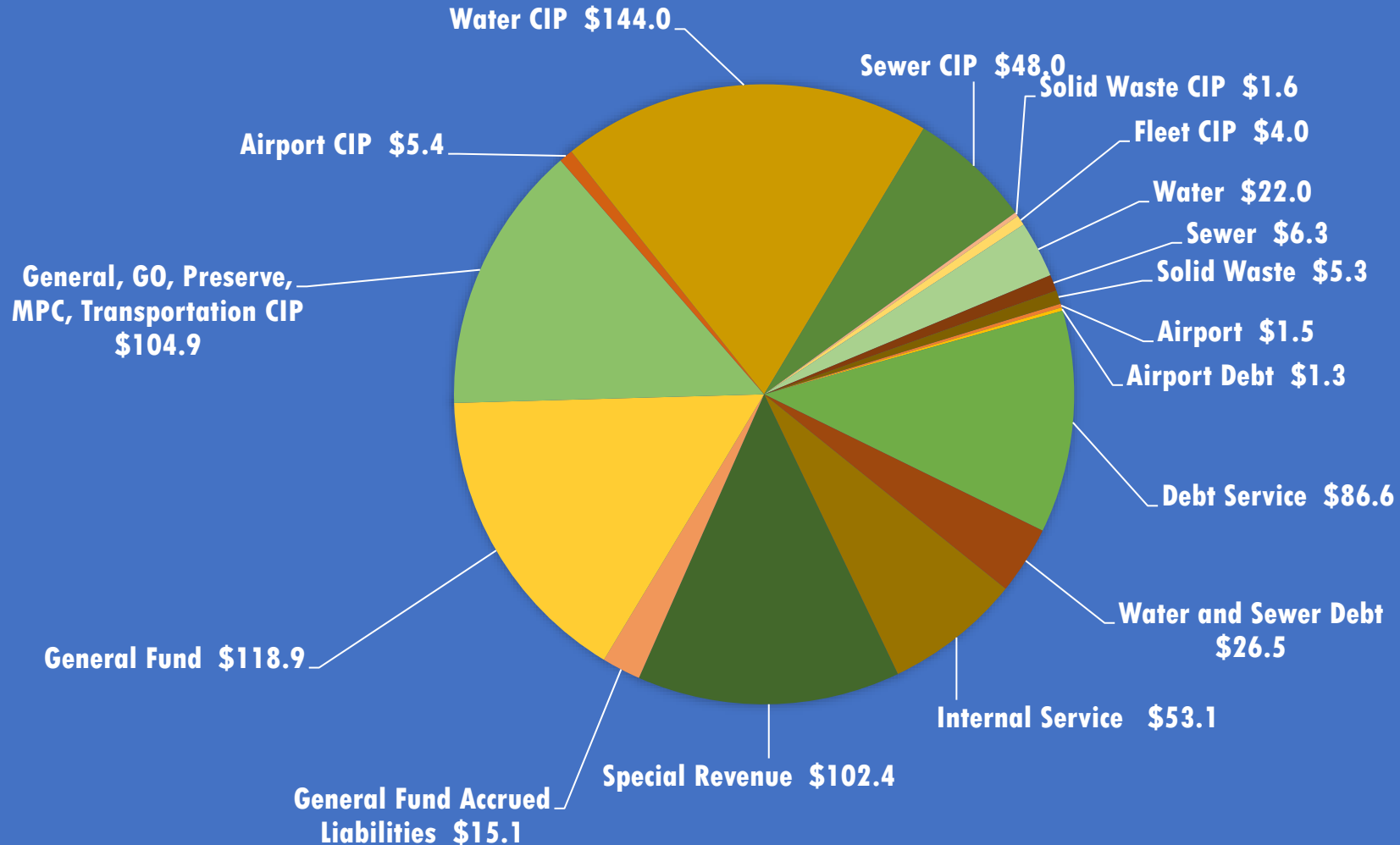
(in millions: rounding differences may occur)

Assets	FY 2019/20	FY 2018/19	Change
Cash and Cash Equivalents	\$746.9	\$651.6	\$95.3
Receivables	156.3	113.3	43.0
Other	188.4	194.8	(6.4)
Capital Assets (Net of Depreciation)			
Governmental Activities	4,425.7	4,378.3	47.4
Equity in Joint Venture	92.1	100.3	(8.2)
Other Enterprise Activities	1,508.4	1,493.6	14.8
Total Assets	\$7,117.8	\$6,931.9	\$185.9
Liabilities			
Accruals: Payables, Payroll and Benefits	(154.9)	(153.9)	(1.0)
Accrued Compensated Absences	(31.9)	(30.3)	(1.6)
Other Liabilities	(162.1)	(98.8)	(63.3)
Net Pension Liabilities	(352.0)	(327.3)	(24.7)
Bonds, Loans and Other Payables	(1,042.0)	(1,102.8)	60.8
Total Liabilities	\$(1,742.9)	\$(1,713.1)	\$(29.8)
NET POSITION	\$5,374.9	\$5,218.8	\$156.1

FY 2019/20 Financial Highlights

Cash and Equivalent Balances \$746.9 million

(in millions: rounding differences may occur)



Receivables and Other Assets

(in millions: rounding differences may occur)

\$156.3 Receivables

- \$52.9 Leases
- \$29.4 Property and Other Local Taxes
- \$28.1 Interest, Fines and Other
- \$25.3 Intergovernmental and Grants
- \$20.6 Charges for Services

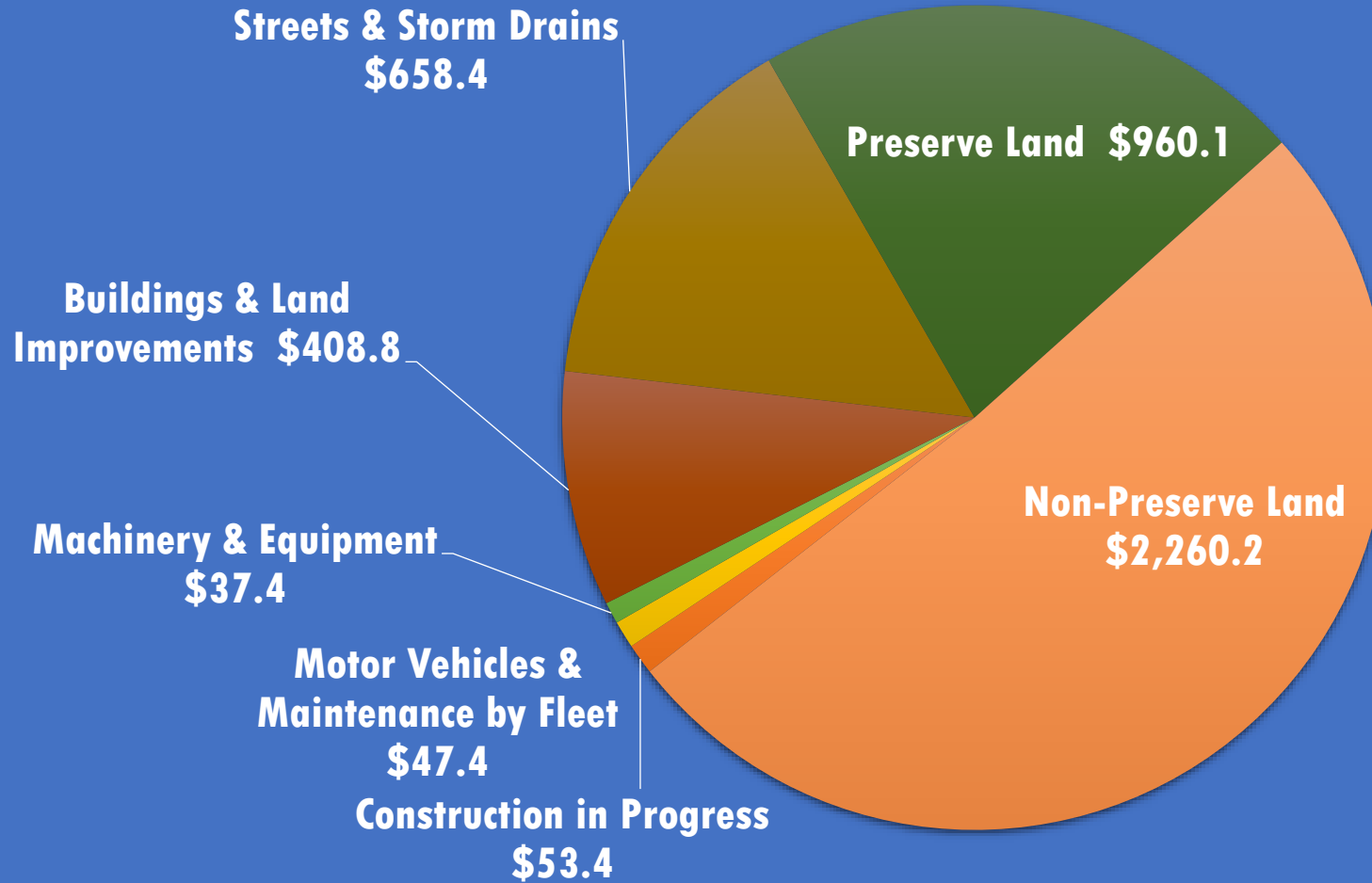
\$188.4 Other

- \$74.0 Pensions
- \$55.4 Service Concession Arrangement
- \$29.2 Deferred Amounts on Refundings
- \$28.4 Supplies and Prepaid Items
- \$1.1 Customer Deposits
- \$0.3 OPEB-Related Amounts

FY 2019/20 Financial Highlights

Net Capital Assets by Type – Government \$4,425.7 million

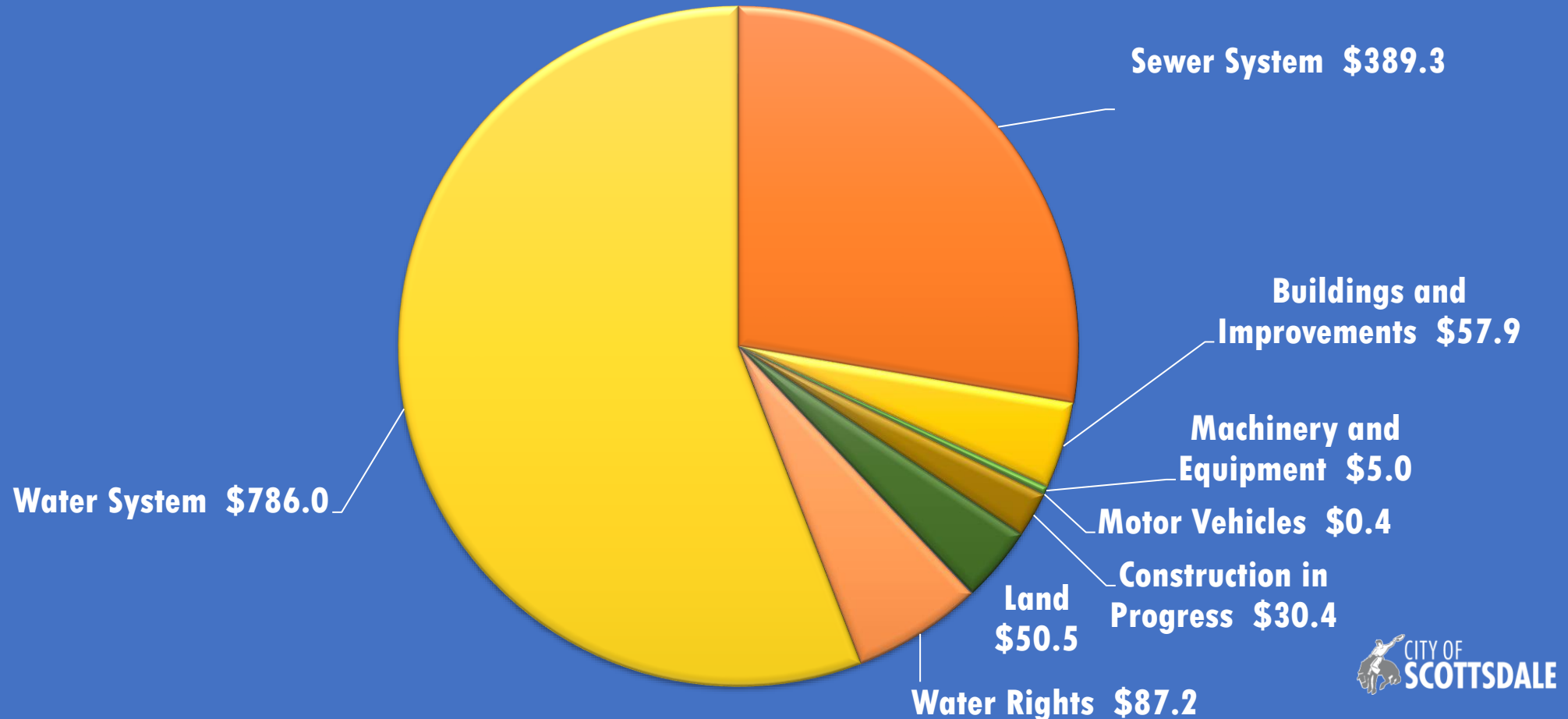
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Net Capital Assets by Type – Enterprise \$1,406.7 million

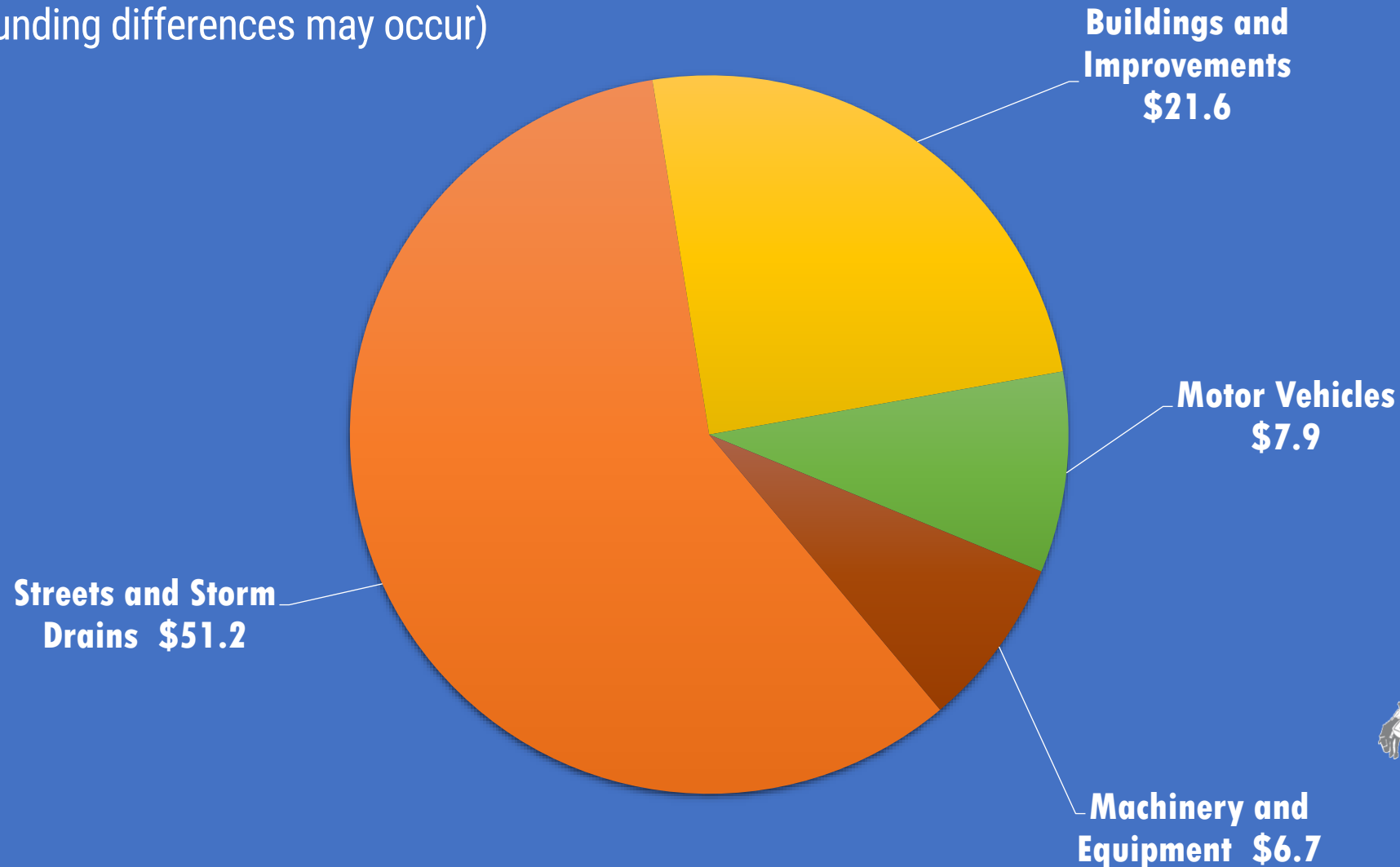
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Annual Depreciation/Amortization by Type – Government \$87.4 million

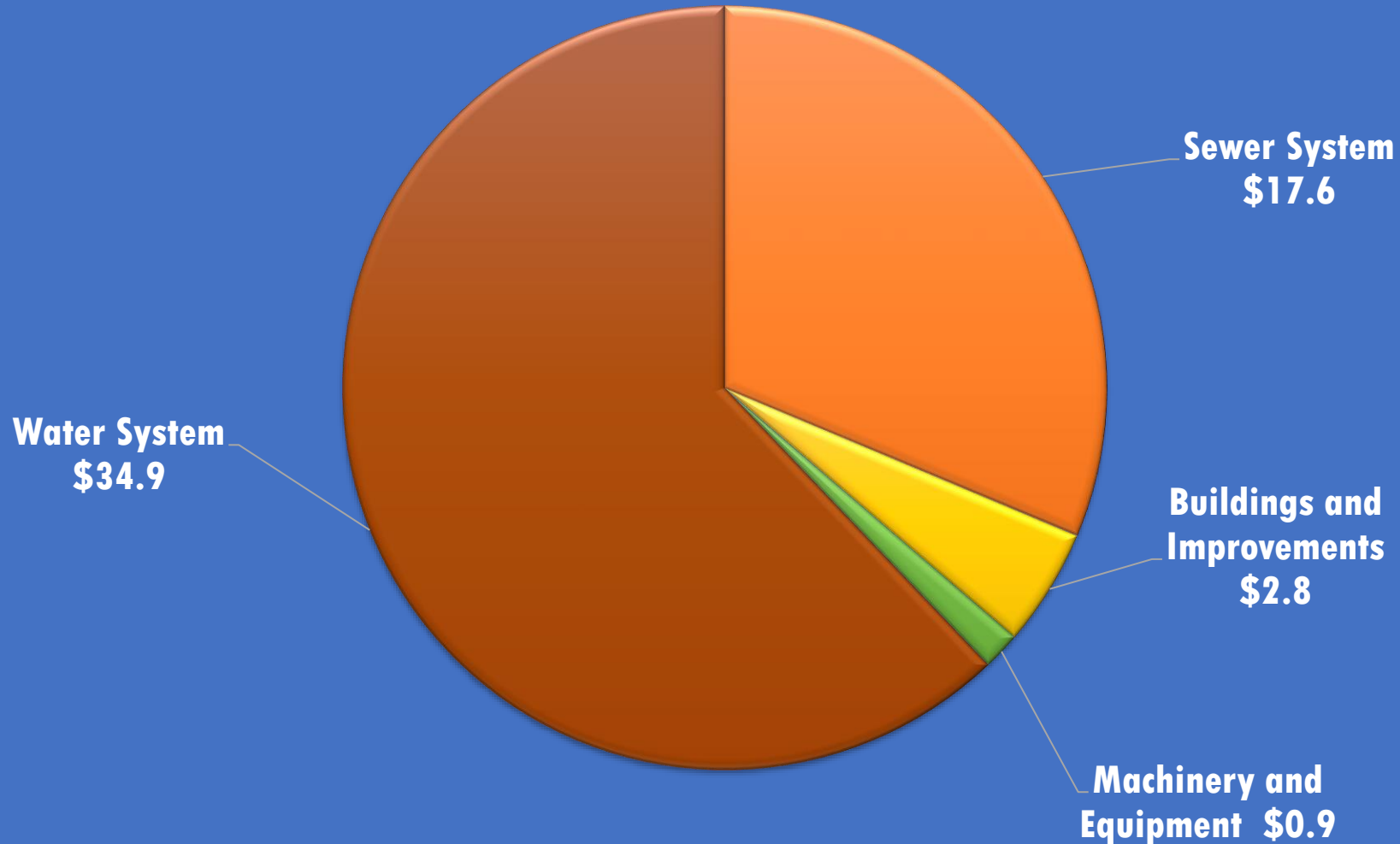
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Annual Depreciation/Amortization by Type – Enterprise \$56.2 million

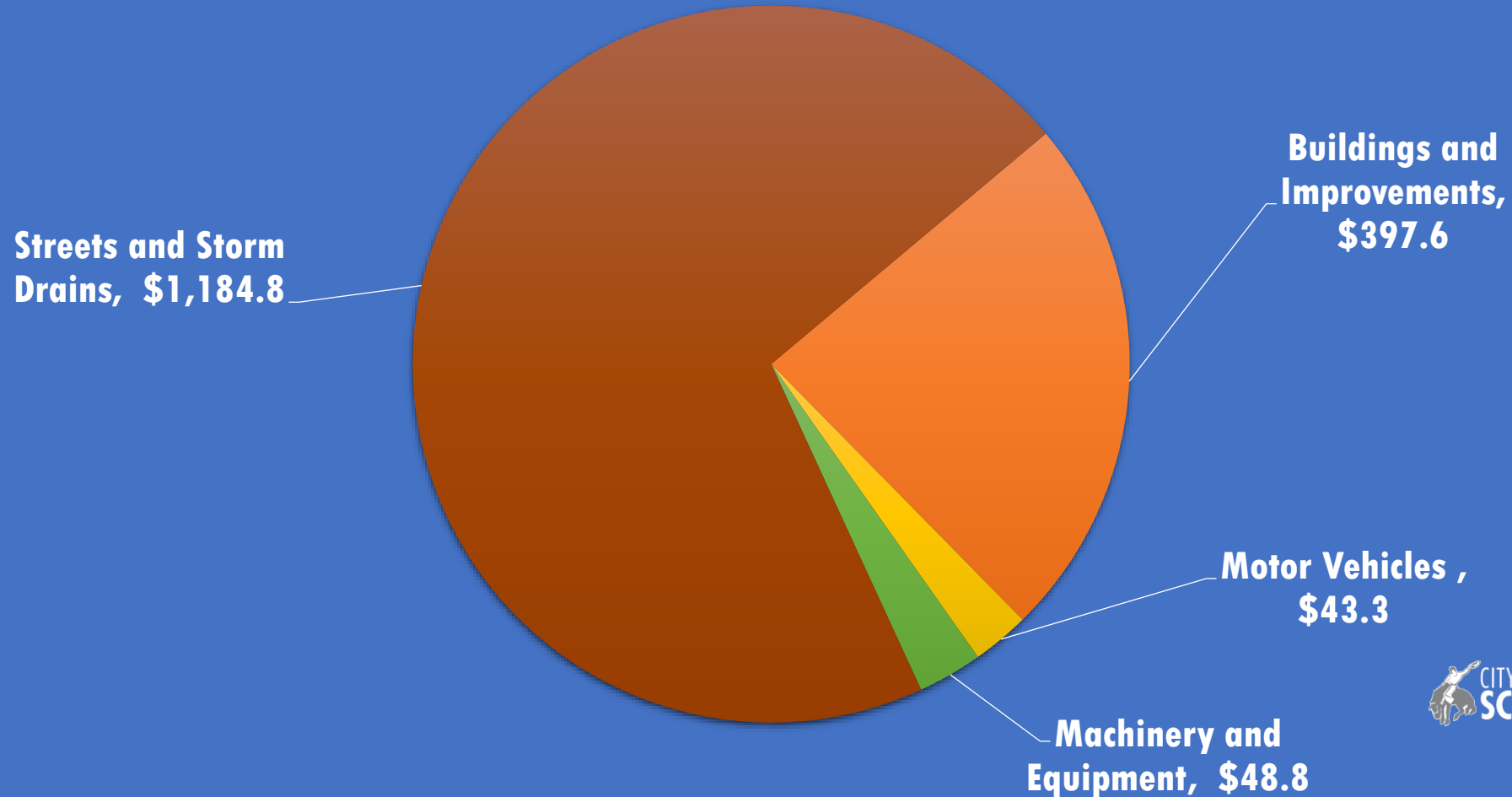
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Accumulated Depreciation/Amortization by Type – Government \$1,674.5 million

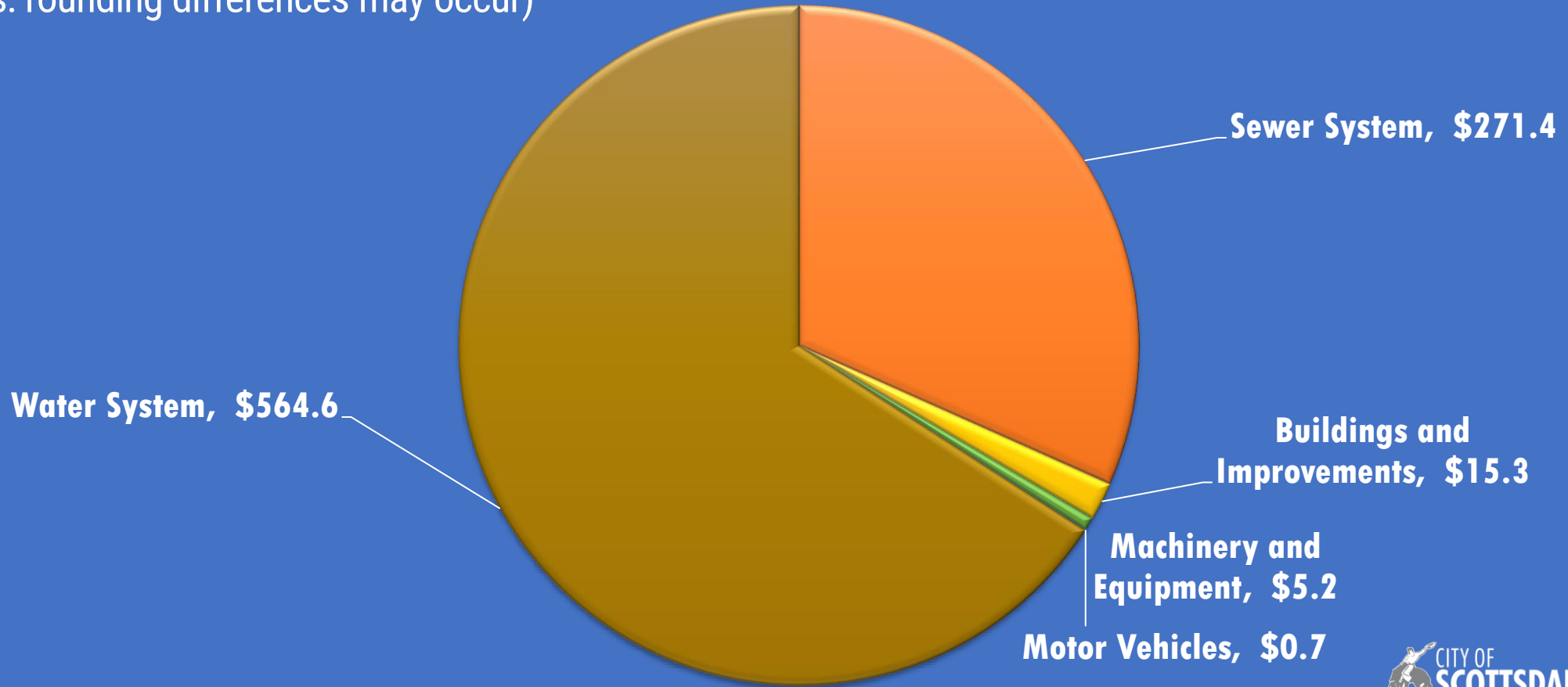
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Accumulated Depreciation/Amortization by Type – Enterprise \$857.2 million

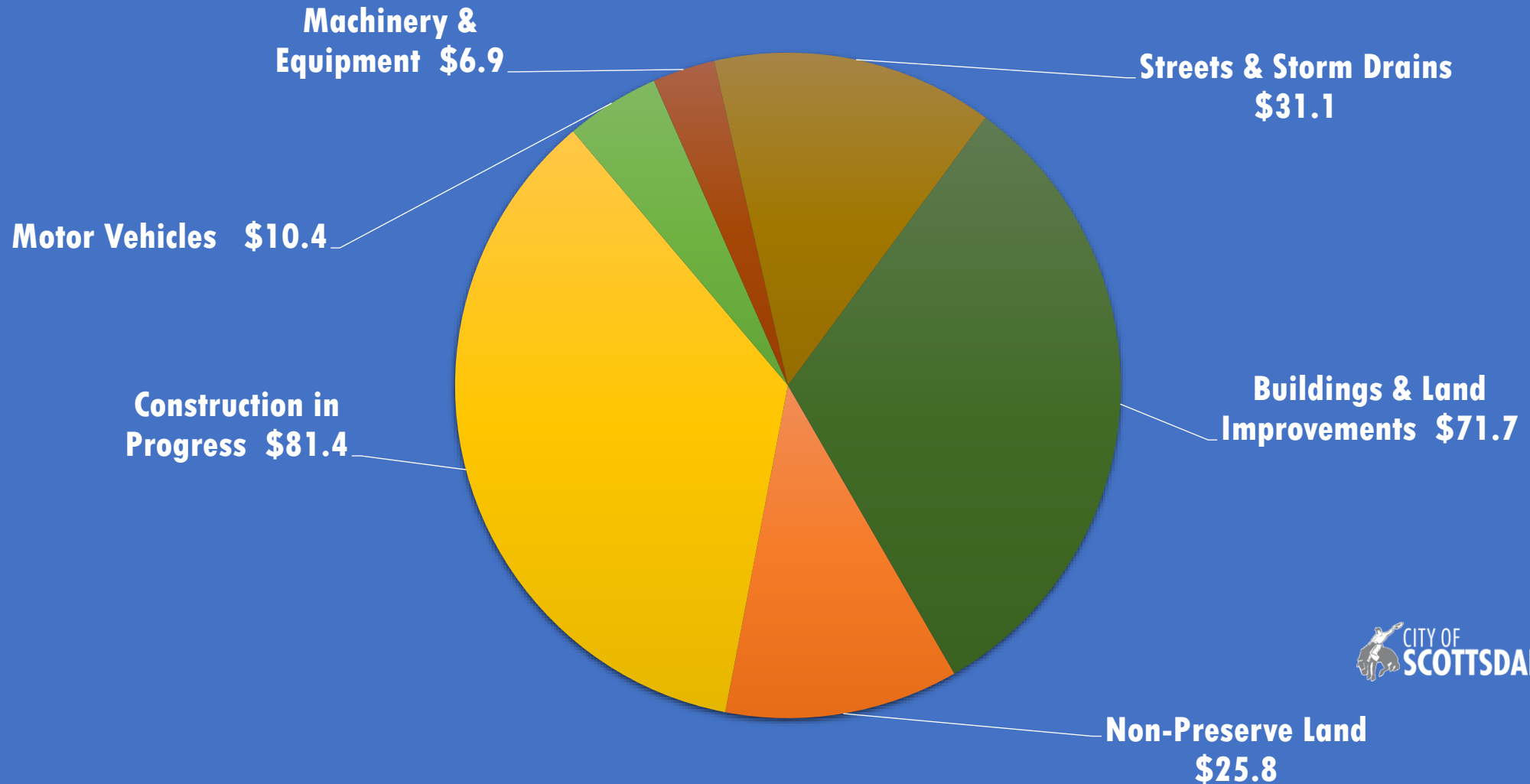
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Acquisitions by Type – Government \$227.3 million

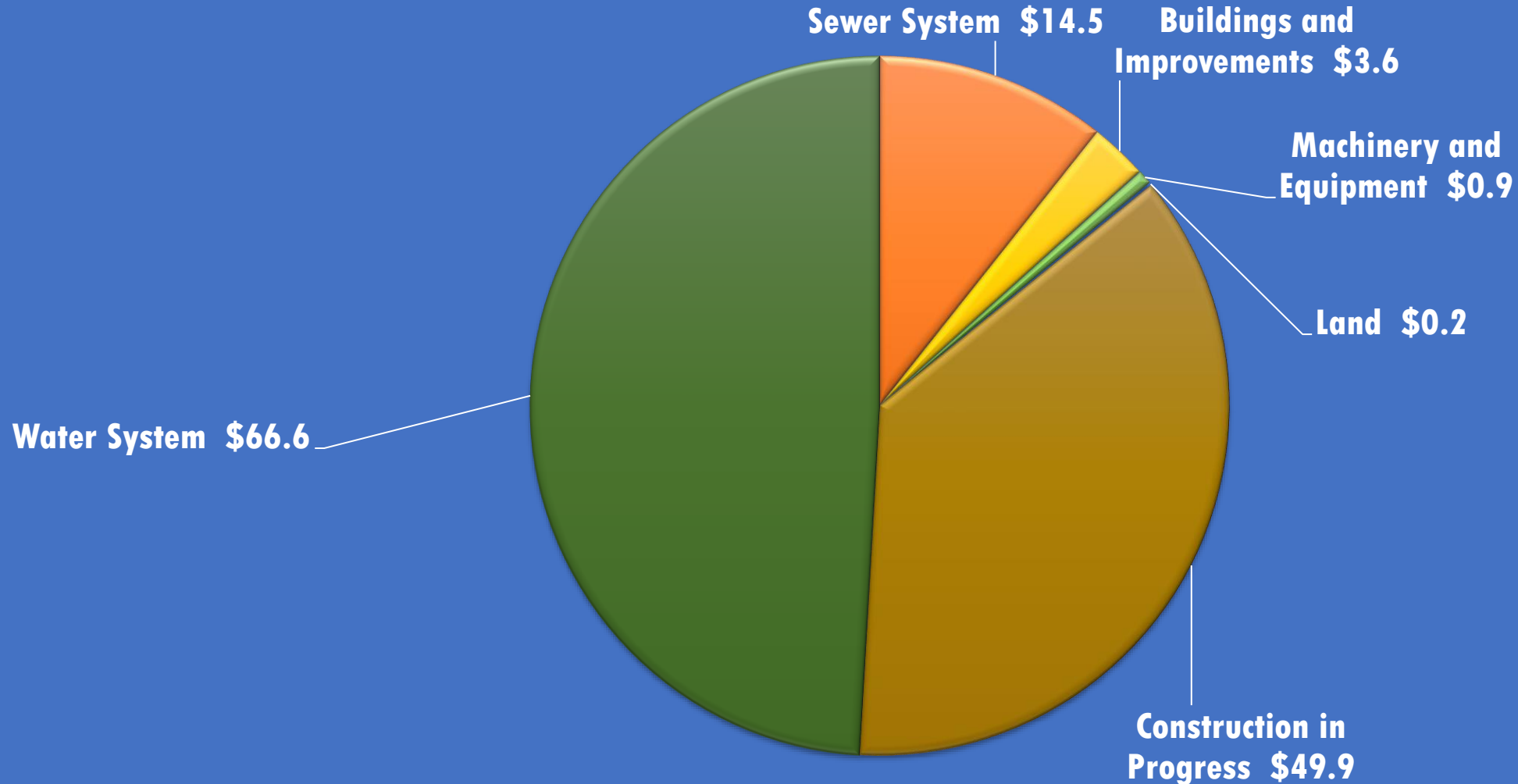
(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Acquisitions by Type – Enterprise \$135.7 million

(in millions: rounding differences may occur)



FY 2019/20 Financial Highlights

Accruals and Other Liabilities

(in millions: rounding differences may occur)

\$154.9

Accruals: Payables, Payroll and Benefits

- \$147.4 - Accounts and Interest Payable
- \$7.5 - Payroll and Benefits

\$31.9

Accrued Compensated Absences

\$162.1

Other Liabilities

\$352.0

Net Pension Liabilities

FY 2019/20 Financial Highlights

Bonds, Loans and Other Payables \$1,042.0 million

(in millions: rounding differences may occur)

