



FY 2014/15

Financial Highlights

(Preliminary Results)

City Council
October 20th, 2015
Prepared by: City Treasurer



General Fund Operating Sources

FY 2014/15

(in millions: rounding differences may occur)

Sources Category	May Monthly Financial Forecast	FYE Actual	Actual vs. Budget	
			Fav/(Unf)	%
Sales Tax: 1.00% General Purpose	\$99.8	\$100.6	\$0.8	1%
0.10% Public Safety	9.8	9.8	-	-
State Shared: Sales Tax	19.7	19.9	0.2	1%
Revenue	26.3	26.3	-	-
Auto Lieu Tax	7.7	8.3	0.6	8%
Property Taxes (Primary)	25.7	25.5	(0.2)	(1%)
Franchise Fees/In-Lieu Tax	12.1	12.4	0.3	3%
Other: Licenses, Permits & Fees	10.9	10.8	(0.1)	(1%)
Fines & Forfeitures	7.3	7.6	0.3	4%
Miscellaneous	9.9	11.0	1.1	12%
Building Permits	14.8	14.8	-	-
Interest Earnings	0.6	0.9	0.3	43%
Indirect Cost Allocations	6.4	6.5	0.1	1%
Transfers In	10.0	10.0	-	-
Total Operating Sources	\$261.0	\$264.4	\$3.4	1%



General Fund Operating Sources: 1.00% Sales Tax FY 2014/15

(in millions: rounding differences may occur)

1.00% Sales Tax Category	May Monthly Financial Forecast	FYE Actual	Actual vs. Forecast	
			Fav/(Unf)	%
<u>Consumer Spending:</u>				
Small retail stores	\$16.9	\$17.1	\$0.2	1%
Large retail stores	9.5	9.5	-	-
Misc. goods & services	7.7	7.9	0.2	3%
Grocery & convenience	6.9	7.0	0.1	1%
Auto sales & maintenance	13.7	13.7	-	-
<u>Tourism/Entertainment</u>				
Hotel lodging & misc sales	5.4	5.3	(0.1)	(1%)
Restaurants & bars	9.3	9.4	0.1	1%
<u>Business:</u>				
Construction	11.0	11.1	0.1	1%
Rental	12.8	12.9	0.1	1%
Utilities	4.4	4.4	-	-
Licenses, penalties/interest	2.2	2.2	-	-
<i>Total 1.00% Sales Tax</i>	\$99.8	\$100.6	\$0.8	1%



General Fund Operating Uses: by Category

FY 2014/15

(in millions: rounding differences may occur)

Category	May Monthly Financial Forecast	FYE Actual	Actual vs. Forecast	
			Fav/(Unf)	%
Personnel Services:				
Salaries & Wages	\$118.8	\$119.3	(\$0.5)	0%
Overtime	8.0	8.0	-	-
FICA	8.2	8.1	0.1	1%
Retirement	18.6	18.4	0.2	1%
Health/Dental & Misc	15.8	15.8	-	-
<i>Total Personnel Services</i>	\$169.4	\$169.6	(\$0.2)	0%
Contractual, Commodities, Capital Outlays	62.4	62.4	-	-
<i>Total Operating Expenses</i>	\$231.8	\$232.0	(\$0.2)	0%
Debt Serv. & Contracts	14.4	15.4	(1.0)	(7%)
Transfers Out	12.9	13.0	(0.1)	(1%)
<i>Total Operating Uses</i>	\$259.1	\$260.3	(\$1.2)	(0%)



General Fund Operating Uses: by Division FY 2014/15

(in millions: rounding differences may occur)

Division	May Monthly Financial Forecast	FYE Actual	Actual vs. Forecast	
			Fav/(Unf)	%
Mayor & Council, Charter Officers	\$18.0	\$18.1	(\$0.1)	(1%)
Administrative Services	15.0	15.1	(0.1)	(1%)
Comm. & Econ Development	24.0	23.8	0.2	1%
Community Services	33.9	33.9	-	-
Public Safety - Fire	33.0	33.0	-	-
Public Safety - Police	88.9	88.5	0.4	0%
Public Works	19.2	19.5	(0.3)	(2%)
Undistributed Other	(0.2)	-	(0.2)	100%
<i>Total Operating Expenses</i>	<u>231.8</u>	<u>\$232.0</u>	<u>(\$0.2)</u>	<u>0%</u>



FY 2014/15 General Fund Sources and Uses

(\$ millions)

	May Monthly Financial Forecast	FYE Actual	Fav/ (Unfav)	% Change
Sources	\$261.0	\$264.4	\$3.4	1%
Uses	259.1	260.3	(1.2)	0%
Change in Fund Balance	\$1.9	\$4.1	\$2.2	

Unassigned (Unreserved Fund Balance)

\$23.8



FY 2014/15 Financial Highlights

Statement of Net Position



FY 2014/15 Financial Highlights

Statement of Net Position

(\$ millions)

	FY 2014/15	FY 2013/14	Change
Assets			
Cash and Cash Equivalents	\$525.6	\$475.3	\$50.3
Receivables	86.8	95.4	(8.6)
Other	195.1	125.1	70.0
Capital Assets (Net of Depreciation)			
Governmental Activities	3,574.5	3,609.8	(35.3)
Equity in Joint Venture	104.6	109.5	(4.9)
Other Enterprise Activities	1,448.7	1,471.9	(23.20)
Total Assets	5,935.3	5,887.0	48.3
Liabilities			
Accruals: Payables, Payroll and Benefits	(123.0)	(132.4)	9.4
Accrued Compensated Absences	(29.1)	(28.3)	(0.8)
Other Liabilities	(104.9)	(75.8)	(29.1)
Net Pension Liabilities	(272.1)	0.0	(272.1)
Bonds, Loans and Other Payables	(1,308.2)	(1,308.1)	(0.1)
Total Liabilities	(1,837.3)	(1,544.6)	(292.7)
NET POSITION	\$4,098.0	\$4,342.4	\$(244.4)

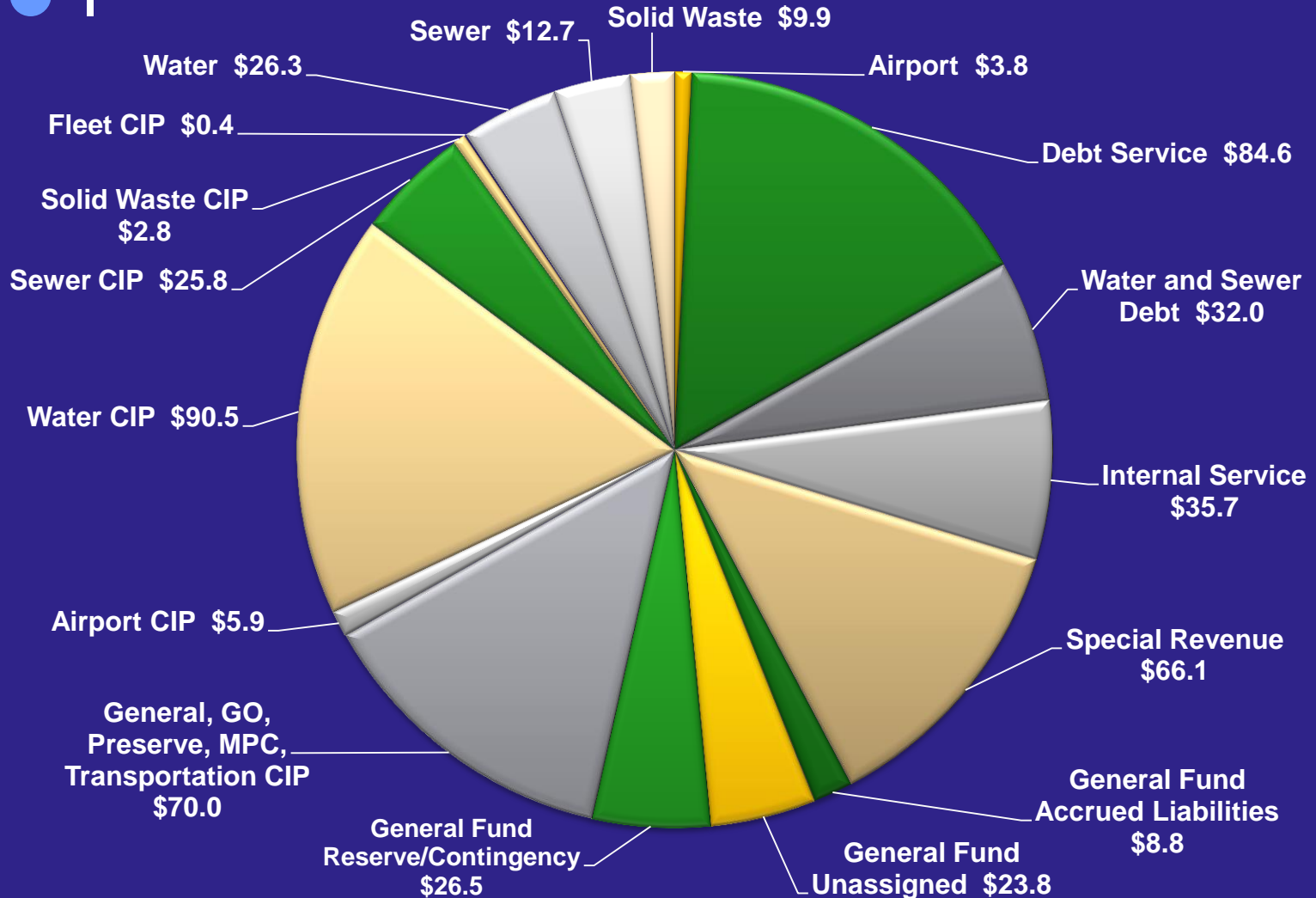


FY 2014/15 Financial Highlights

Cash and Equivalent Balances

\$525.6 million

(\$ millions)





FY 2014/15 Financial Highlights

Receivables and Other Assets

(\$ millions)

\$86.8 Receivables

- \$12.2 Property Taxes and Penalties
- \$24.5 Other Local Taxes
- \$23.6 Intergovernmental
- \$15.2 Charges for Service
- \$11.3 Interest and Other

\$195.1 Other (primarily the change in assumptions from one year to the next that are not captured in pension expense, service concession arrangements and prepayments)

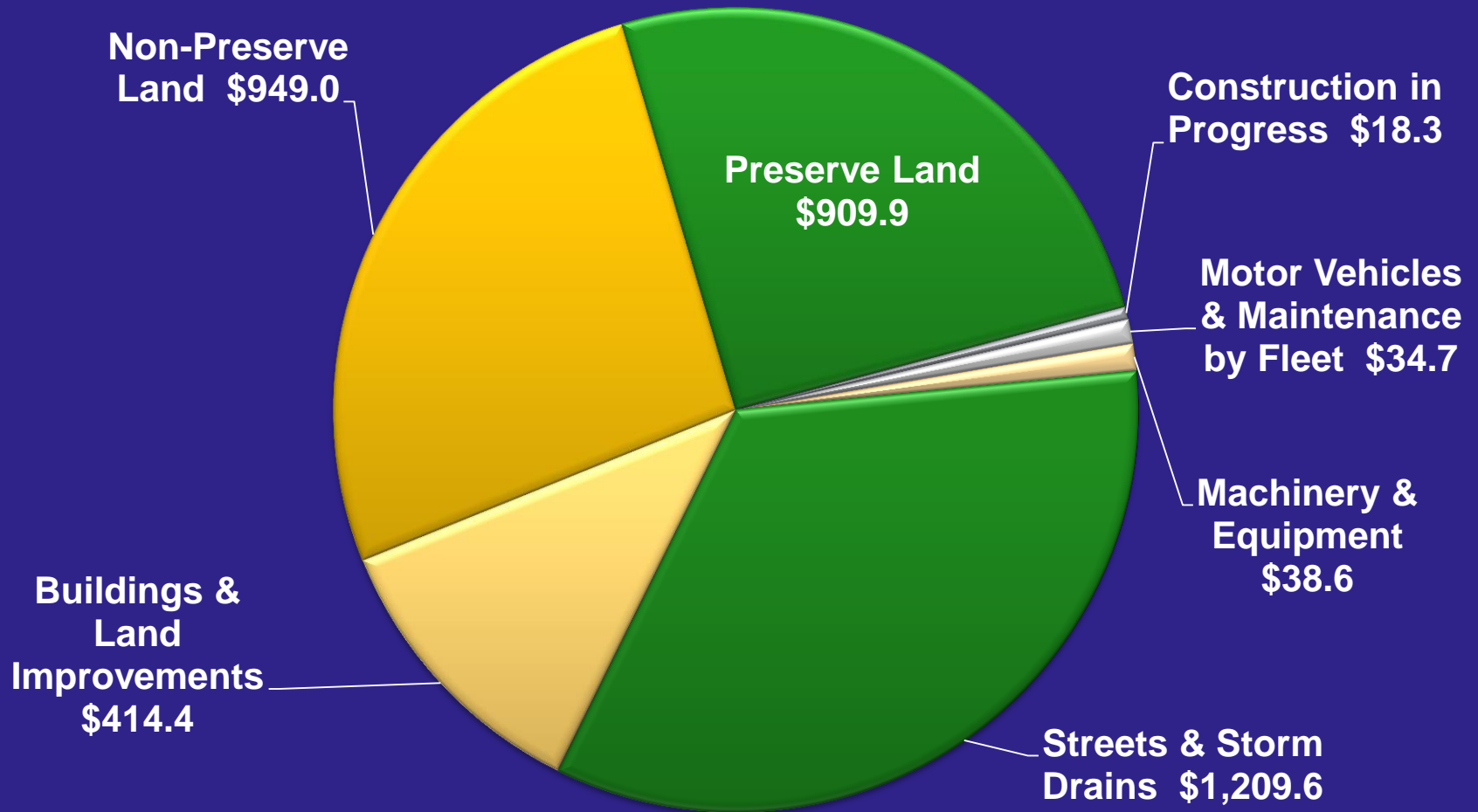


FY 2014/15 Financial Highlights

Net Capital Assets by Type – Government

\$3,574.5 million

(\$ millions)



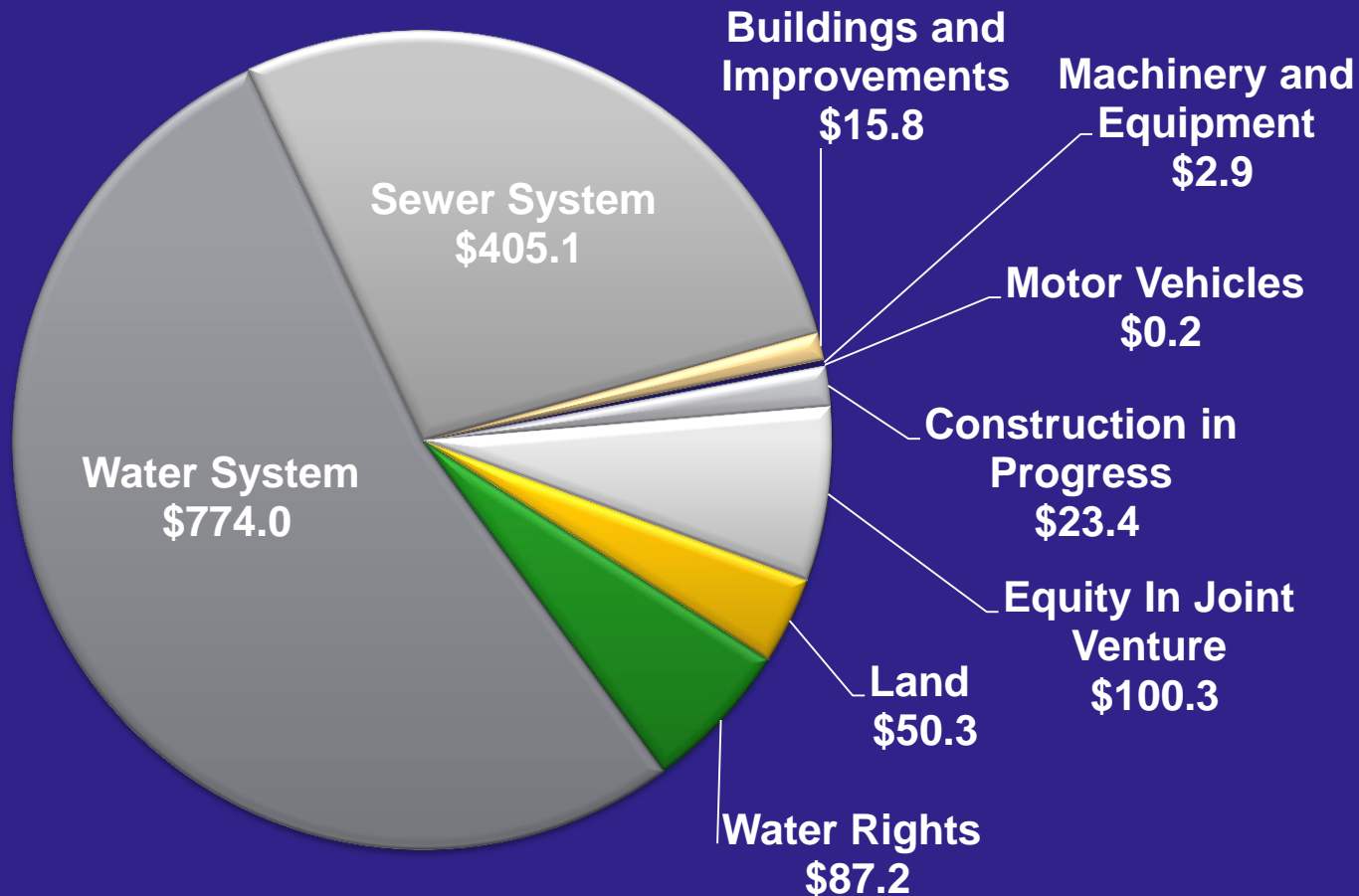


FY 2014/15 Financial Highlights

Net Capital Assets by Type – Enterprise

\$1,459.3 million

(\$ millions)

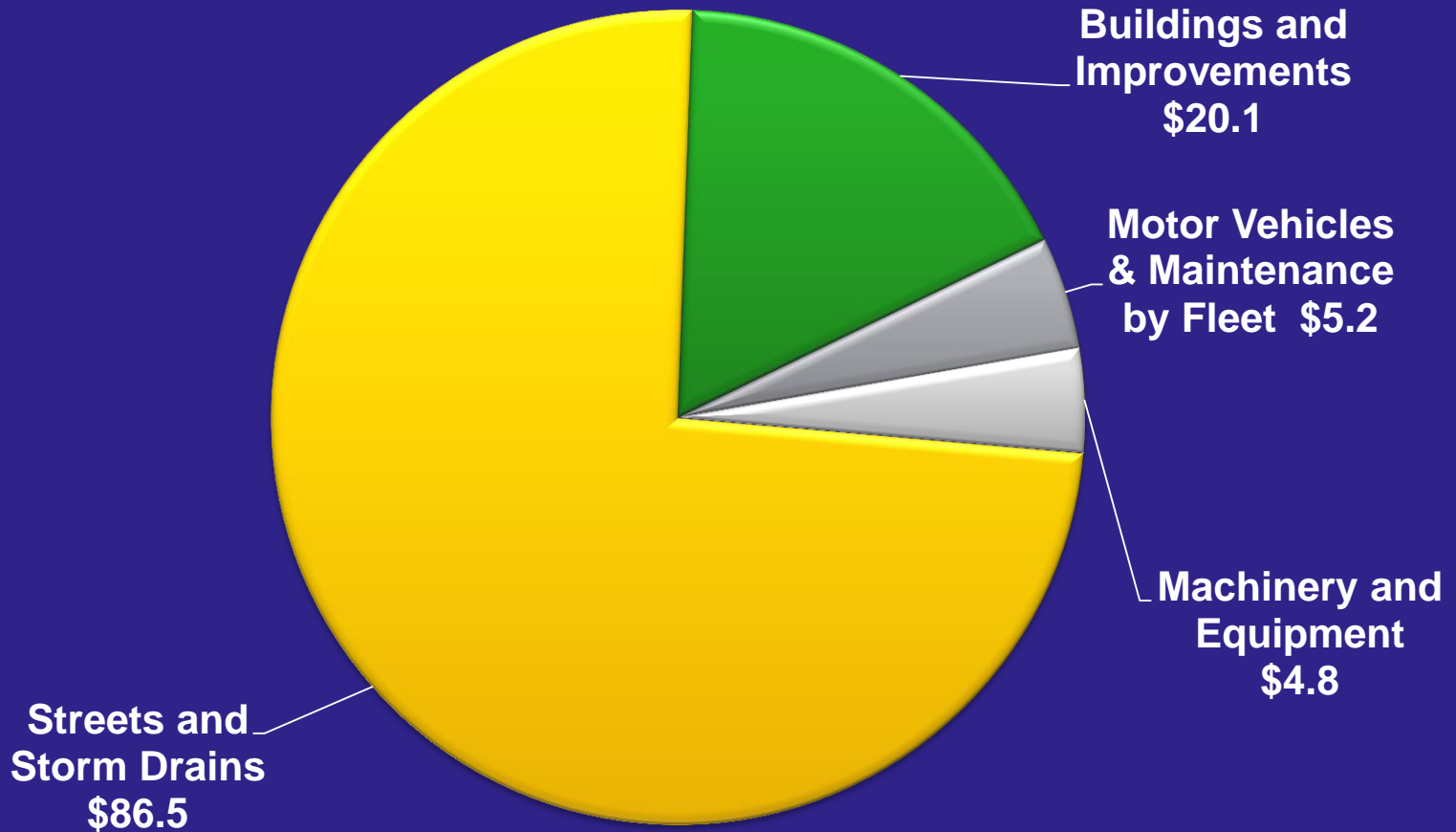




FY 2014/15 Financial Highlights

Annual Depreciation by Type – Government \$116.6 million

(\$ millions)

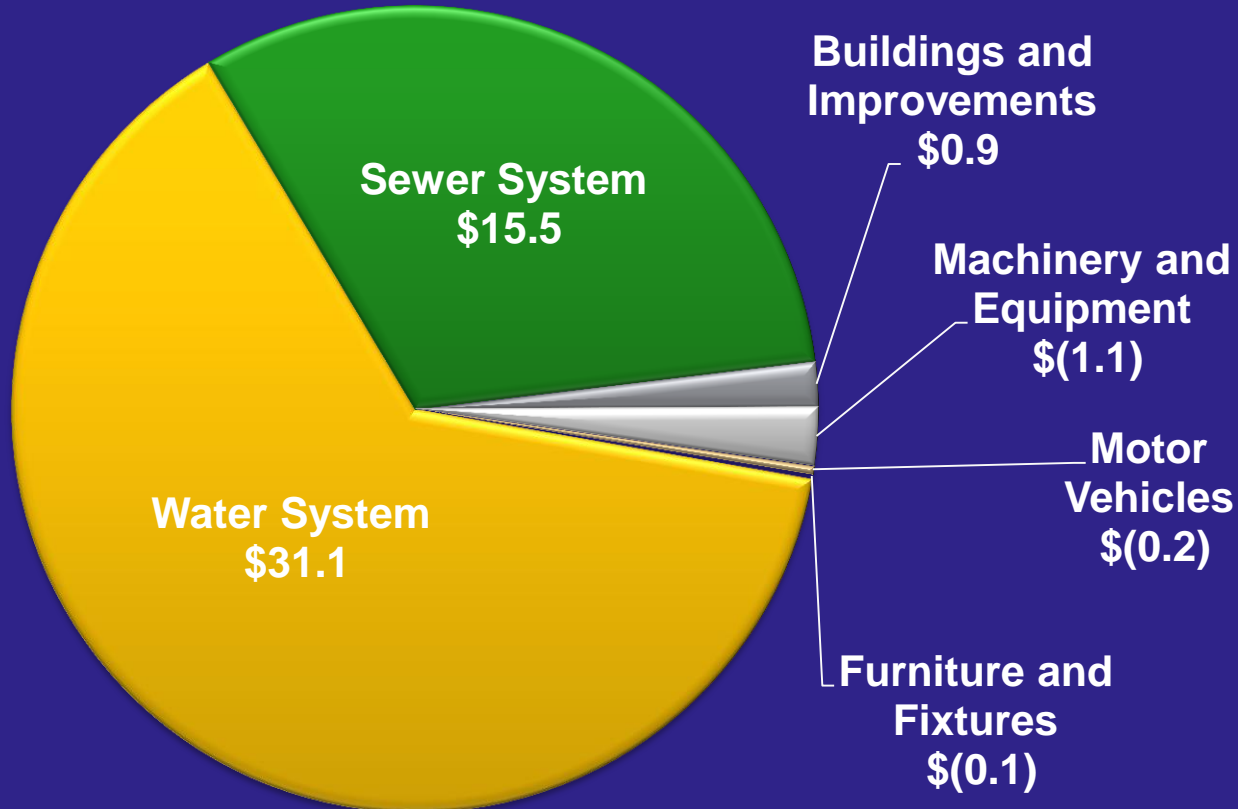




FY 2014/15 Financial Highlights

Annual Depreciation by Type – Enterprise \$46.1 million

(\$ millions)



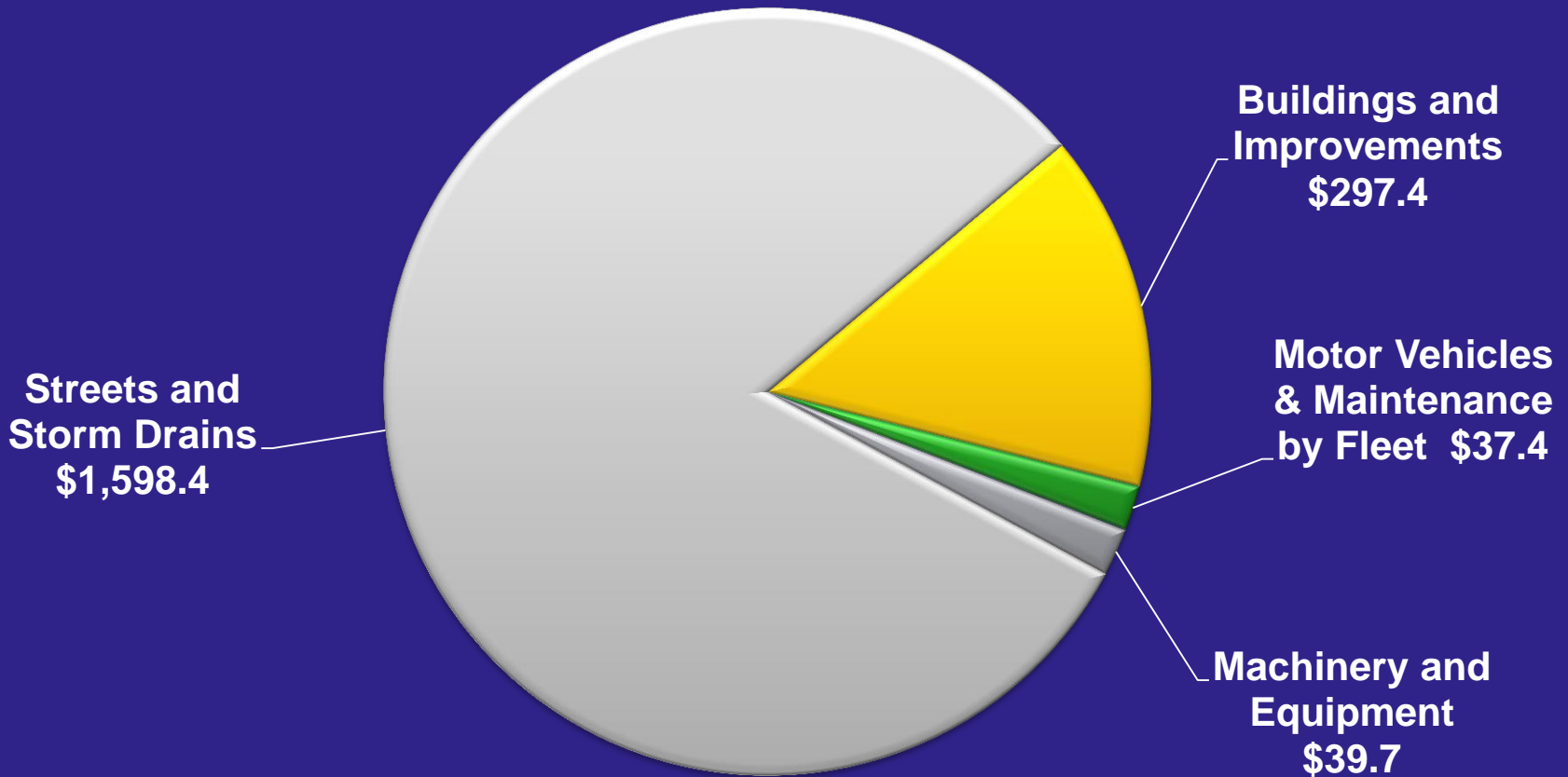
Note: Assets were restated to move cost of \$15,179,962, accumulated depreciation of \$5,324,534 from Machinery & Equipment and cost of \$59,203, accumulated depreciation of \$28,169 from Furniture, Fixtures and Office Equipment to Water System cost \$6,293,365, accumulated depreciation \$3,794,227 and cost of \$8,945,800, accumulated depreciation of \$1,558,476 to Sewer System.



FY 2014/15 Financial Highlights

Accumulated Depreciation by Type – Government \$1,972.9 million

(\$ millions)

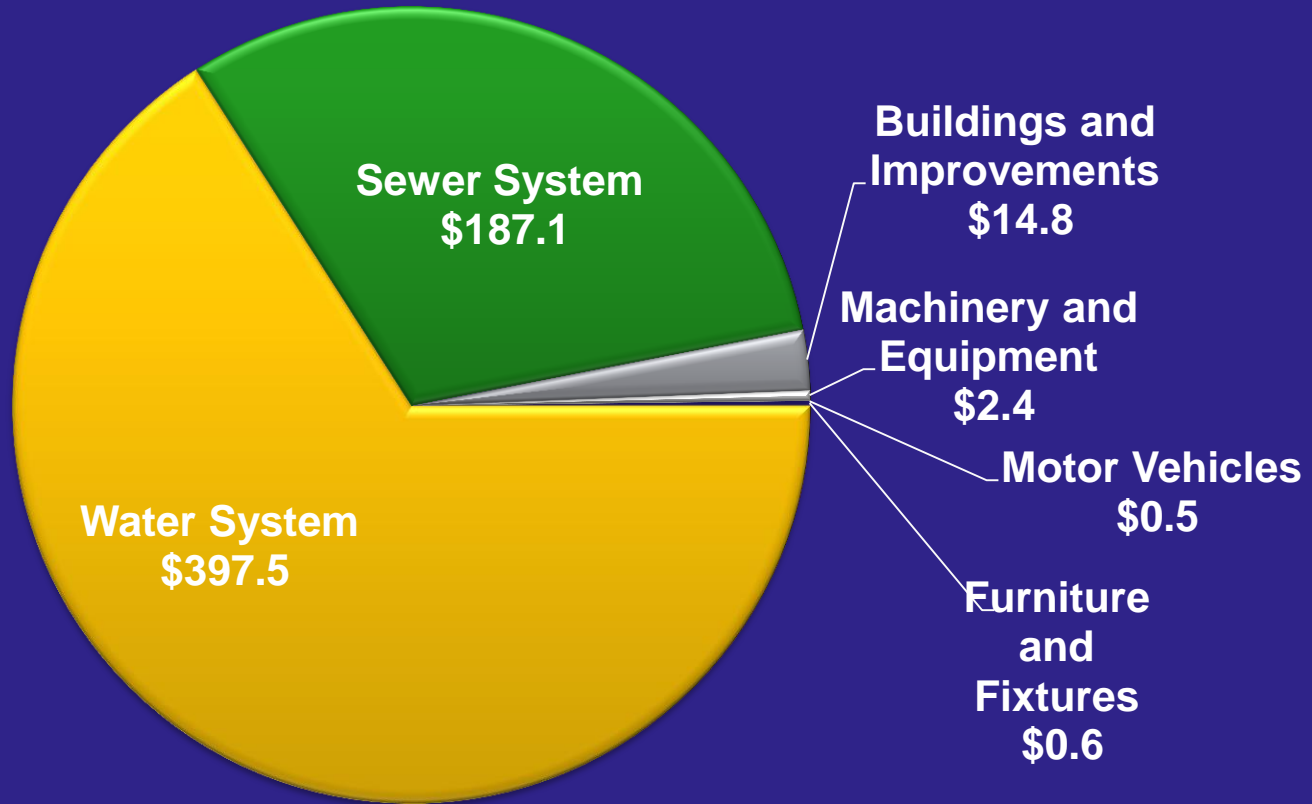




FY 2014/15 Financial Highlights

Accumulated Depreciation by Type – Enterprise \$602.9 million

(\$ millions)

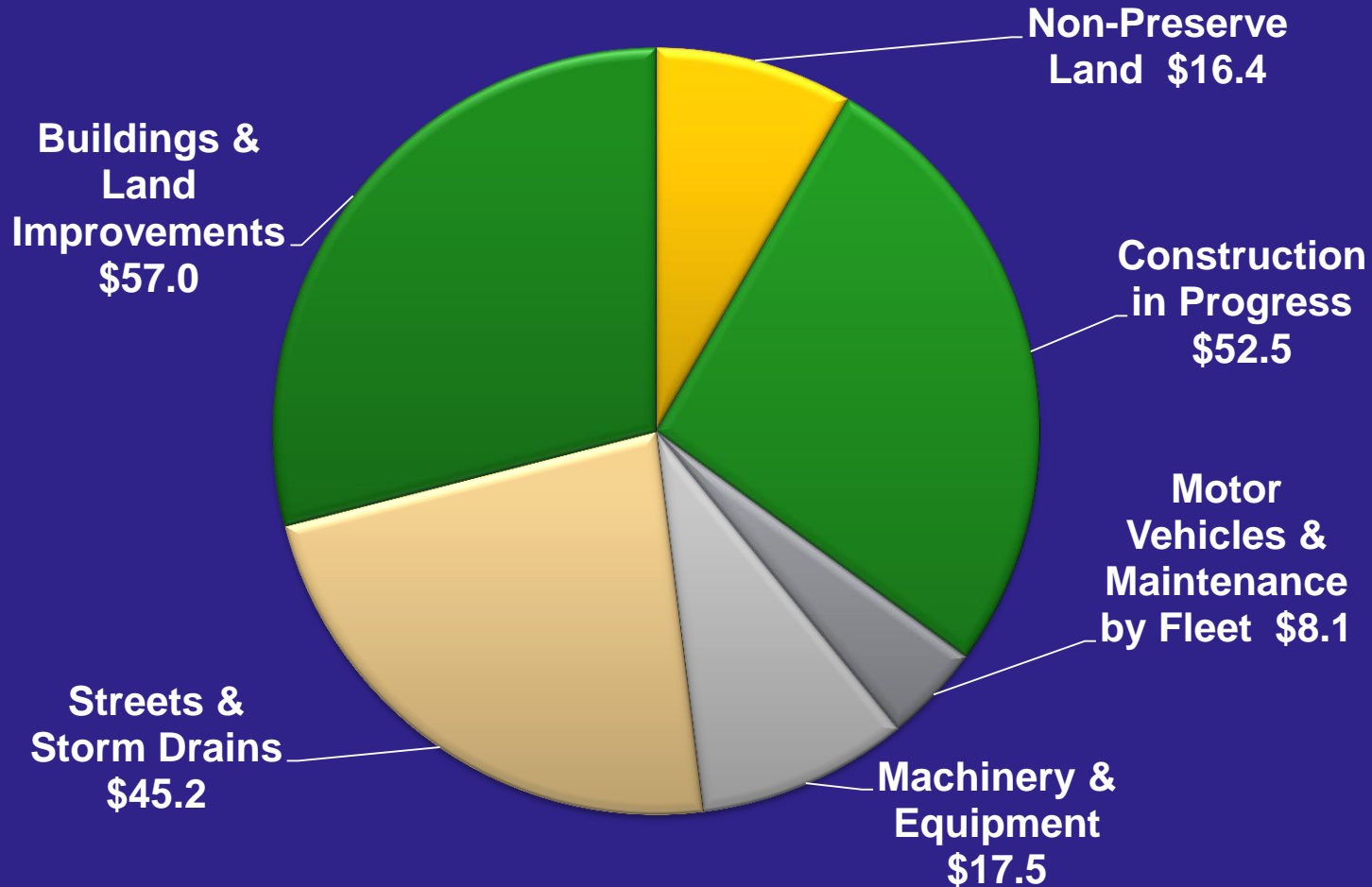




FY 2014/15 Financial Highlights

Acquisitions by Type – Government \$196.7 million

(\$ millions)

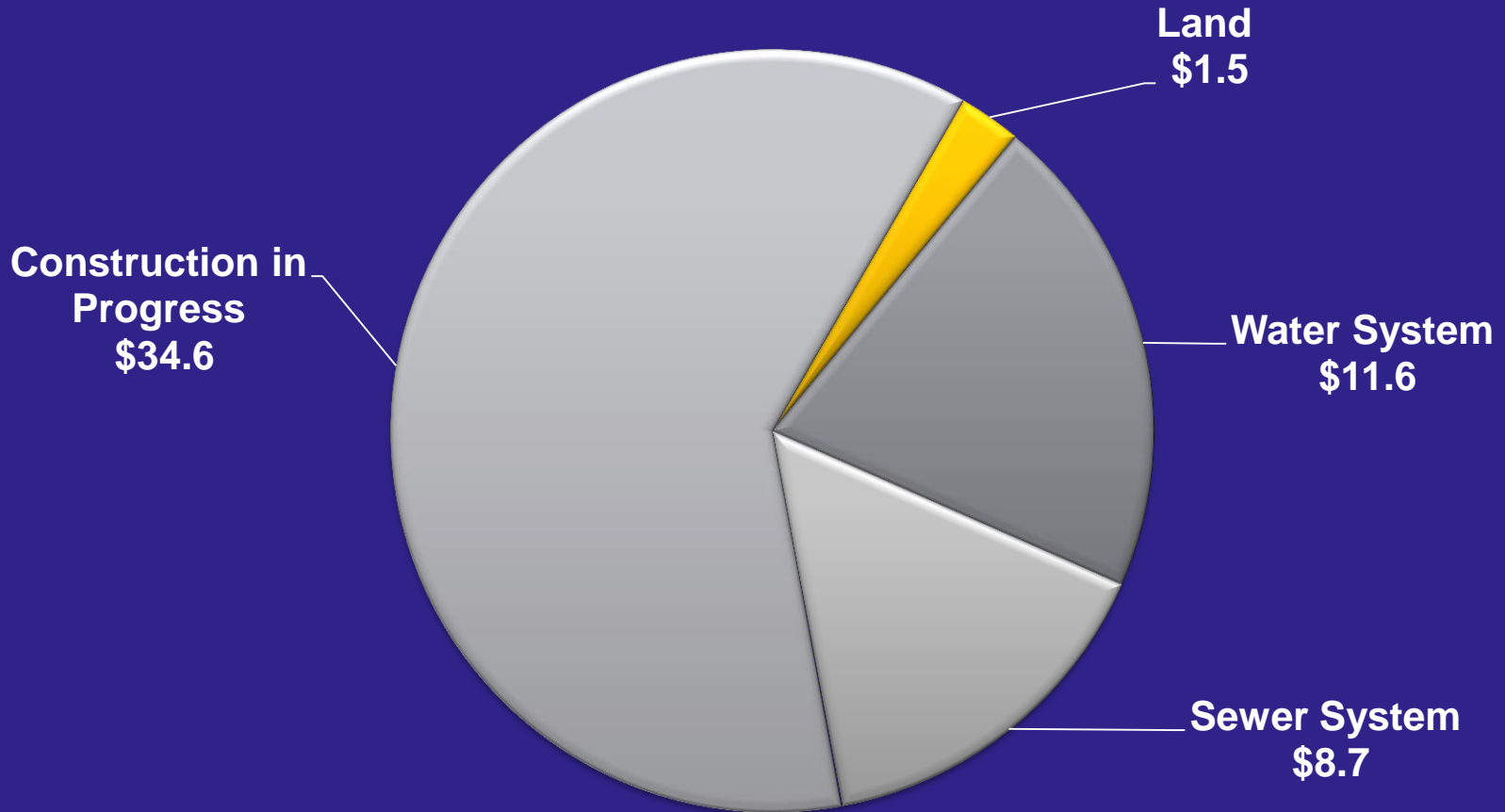




FY 2014/15 Financial Highlights

Acquisitions by Type – Enterprise \$56.5 million

(\$ millions)





FY 2014/15 Financial Highlights

Accruals and Other Liabilities

(\$ millions)

\$123.0 Accruals: Payables, Payroll and Benefits

- \$112.7 Accounts and Interest Payable
- \$ 10.3 Payroll and Benefits

\$29.1 Accrued Compensated Absences

\$104.9 Other Liabilities

\$272.1 Net Pension Liabilities



FY 2014/15 Financial Highlights

Bonds, Loans and Other Payables

\$1,308.2 million

(\$ millions)





FY 2014/15 Financial Highlights

“Off-Balance Sheet” Liabilities

Compensated Absences

Liability to be earned by employees during future service

Implicit Subsidies

Liability for health insurance at subsidized rates for “medically-retired”