



FY 2018/19 Financial Update & Statement of Net Position

November 25, 2019

General Fund Operating Sources

Fiscal Year-End 2018/19

(in millions: rounding differences may occur)

	FY 2018/19 Forecast* Budget	FY 2018/19 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Taxes - Local	\$147.5	\$149.3	\$1.8	1%
Property Tax	\$31.6	\$31.4	(\$0.2)	(1%)
State Shared Revenues	\$66.1	\$66.2	\$0.2	0%
Charges for Service/Other	\$13.7	\$14.9	\$1.3	9%
License Permits & Fees	\$8.1	\$8.5	\$0.4	5%
Fines Fees & Forfeitures	\$7.6	\$7.5	(\$0.2)	(2%)
Interest Earnings	\$3.5	\$4.3	\$0.7	21%
Building Permit Fees & Charges	\$15.6	\$15.9	\$0.2	2%
Indirect/Direct Cost Allocations	\$6.5	\$6.5	\$ -	-
Transfers In	\$10.2	\$10.7	\$0.5	5%
Total General Fund Operating Sources	\$310.4	\$315.2	\$4.8	2%

*Forecast as of FY 2019/20 Tentative Budget.

General Fund Sales Tax

Fiscal Year-End 2018/19

(in millions: rounding differences may occur)

	FY 2018/19	FY 2018/19	Approved vs. Forecast	
	Forecast*	Actual	Favorable / (Unfavorable)	
	Budget		Amount	Percent
Automotive	\$18.0	\$18.0	\$0.1	0%
Construction	10.2	10.2	-	-
Dining/Entertnmnt	11.1	11.5	0.4	3%
Food Stores**	8.0	8.0	-	-
Hotel/Motel	7.0	7.3	0.2	3%
Major Dept Stores	9.3	9.7	0.4	4%
Misc Retail Stores	21.3	22.4	1.1	5%
Other Activity	12.7	13.4	0.7	5%
Rental	17.4	17.2	(0.2)	(1%)
Utilities	4.6	4.5	(0.1)	(1%)
Total General Fund Sales Tax	\$119.6	\$122.2	\$2.5	2%

*Forecast as of FY 2019/20 Tentative Budget.

** CIP Transfer = \$5.3 million

General Fund Operating Uses

Fiscal Year-End 2018/19

(in millions: rounding differences may occur)

	FY 2018/19 Forecast* Budget	FY 2018/19 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Personnel Services	\$200.5	\$198.9	\$1.6	1%
Contractual Services	\$59.4	\$57.4	\$2.0	3%
Commodities	\$9.0	\$8.3	\$0.7	8%
Capital Outlays	\$0.7	\$1.0	(\$0.3)	(49%)
Contracts Payable & COPs	\$2.9	\$2.9	\$ -	-
Transfers Out	\$25.1	\$25.8	(\$0.7)	(3%)
Total General Fund Operating Uses	\$297.6	\$294.3	\$3.3	1%

*Forecast as of Tentative FY 2019/20.

General Fund Sources Over/(Under) Uses

Fiscal Year-End 2018/19

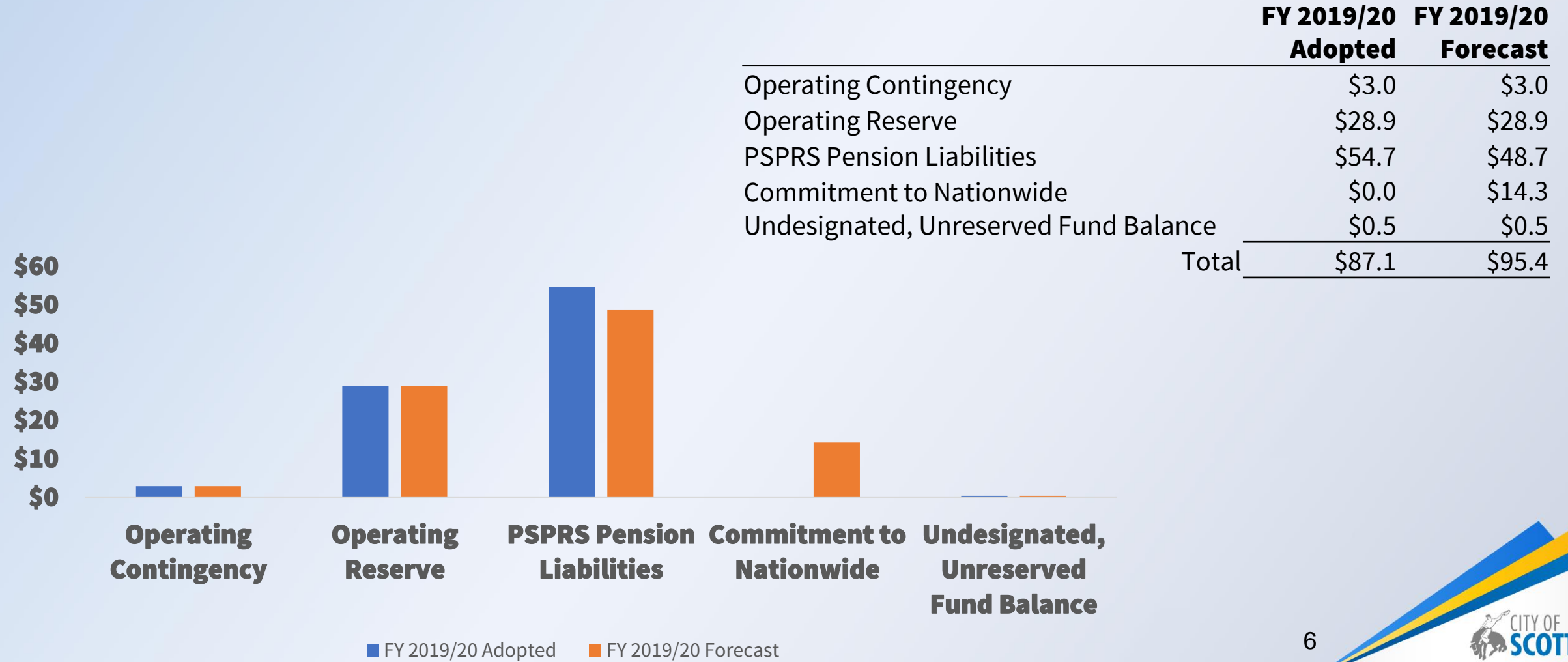
(in millions: rounding differences may occur)

	FY 2018/19 Forecast Budget*	FY 2018/19 Actuals	Variance	
			Fav/(Unfav)	%
Sources	\$310.4	\$315.2	\$4.8	2%
Uses	\$297.6	\$294.3	\$3.4	1%
Change in Fund Balance	\$12.8	\$20.9	\$8.2	
Ending Undesignated, Unreserved Fund Balance	\$0.5	\$0.5	\$-	

* Forecast as of FY 2019/20 Tentative Budget.

FY 2019/20 General Fund Undesignated, Unreserved Fund Balance

(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Statement of Net Position

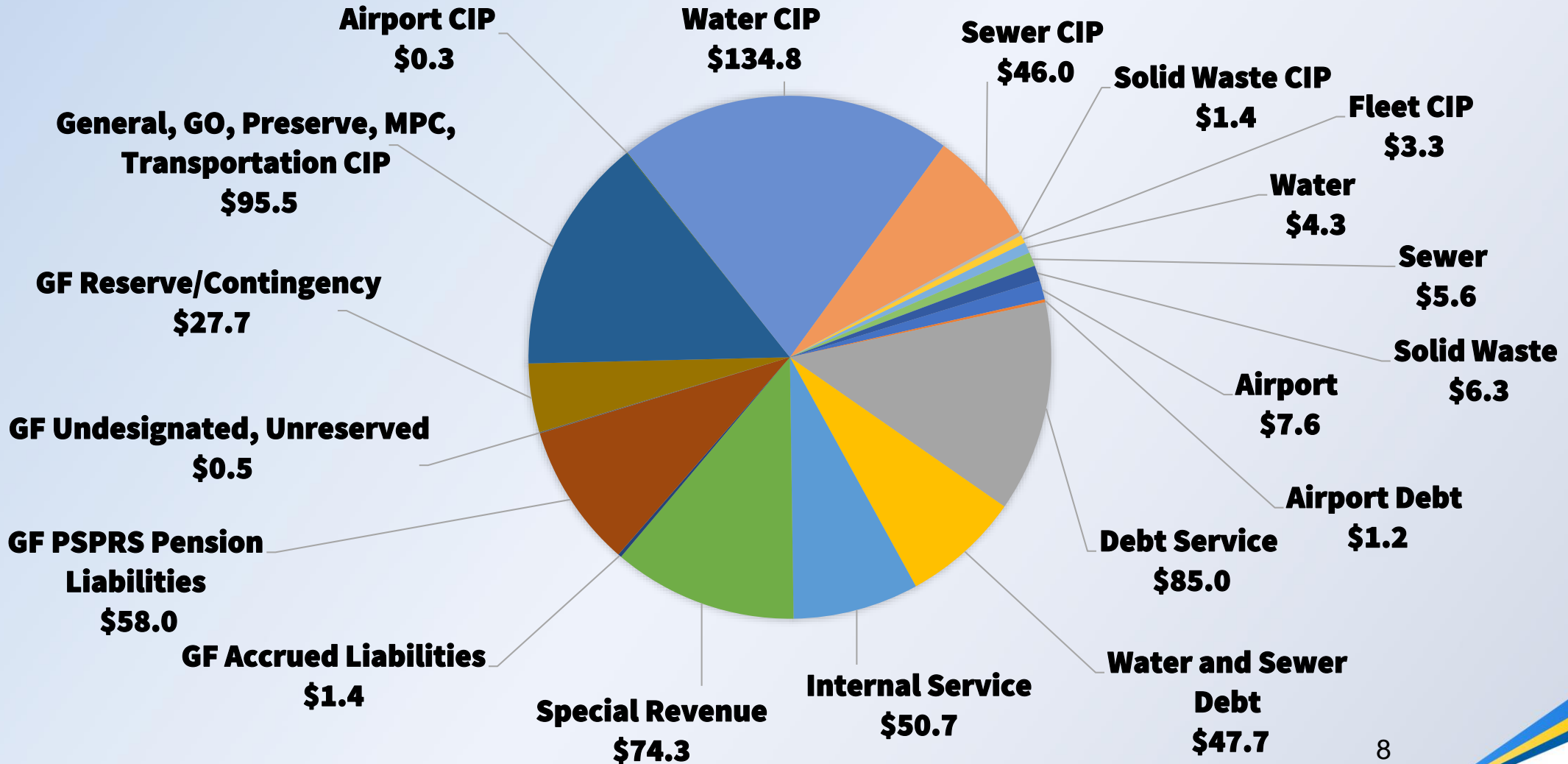
(in millions: rounding differences may occur)

Assets	FY 2018/19	FY 2017/18	Change
Cash and Cash Equivalents	\$651.6	\$629.9	\$21.7
Receivables	113.3	111.7	1.6
Other	194.8	203.0	(8.2)
Capital Assets (Net of Depreciation)			
Governmental Activities	4,378.3	4,370.9	7.4
Equity in Joint Venture	100.3	96.5	3.8
Other Enterprise Activities	1,493.6	1,494.1	(0.5)
Total Assets	\$6,931.9	\$6,906.1	\$25.8
Liabilities			
Accruals: Payables, Payroll and Benefits	(153.9)	(145.9)	(8.0)
Accrued Compensated Absences	(30.3)	(29.3)	(1.0)
Other Liabilities	(98.8)	(92.4)	(6.4)
Net Pension Liabilities	(327.3)	(342.6)	15.3
Bonds, Loans and Other Payables	(1,102.8)	(1,197.2)	94.4
Total Liabilities	\$(1,713.1)	\$(1,807.4)	\$94.3
NET POSITION	\$5,218.8	\$5,098.7	\$120.1

FY 2018/19 Financial Highlights

Cash and Equivalent Balances \$651.6 million

(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Receivables and Other Assets

(in millions; rounding differences may occur)

\$113.3 Receivables

- \$35.5 Intergovernmental and Grants
- \$30.3 Property and Other Local Taxes
- \$27.9 Interest, Fines and Other
- \$19.6 Charges for Services

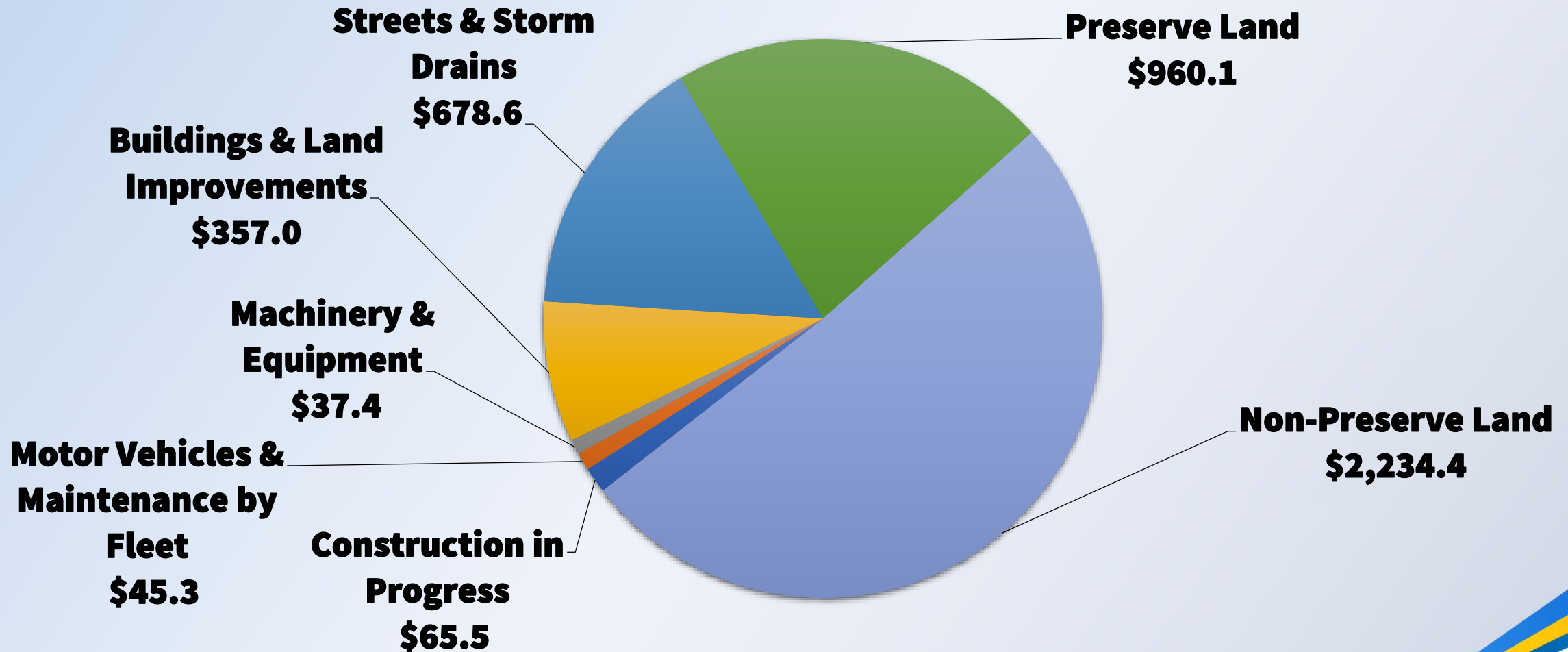
\$194.8 Other

- \$71.1 Pensions
- \$59.7 Service Concession Arrangement
- \$32.8 Deferred Amounts on Refundings
- \$30.0 Supplies and Prepaid Items
- \$1.0 Customer Deposits
- \$0.2 OPEB-Related Amounts

FY 2018/19 Financial Highlights

Net Capital Assets by Type – Government \$4,378.3 million

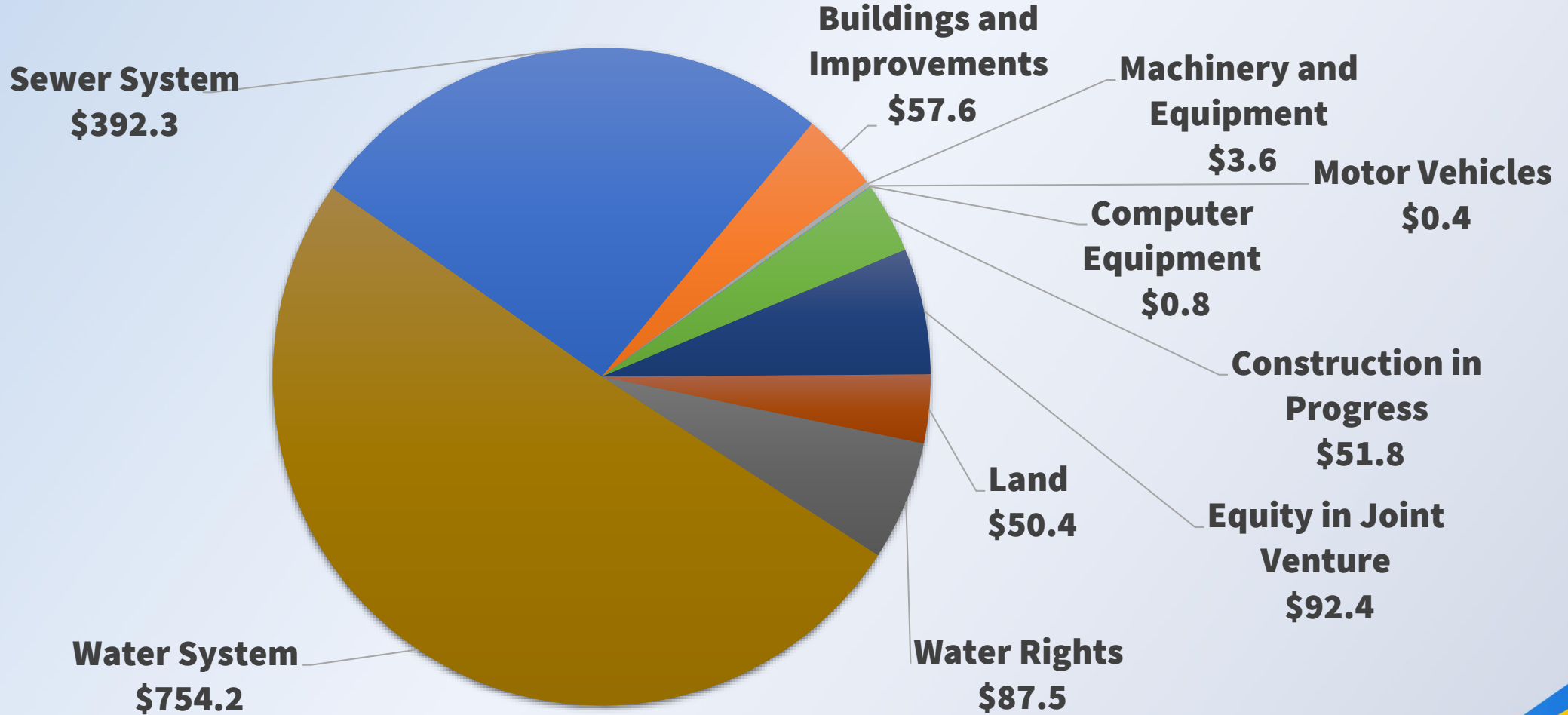
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Net Capital Assets by Type – Enterprise \$1,491.0 million

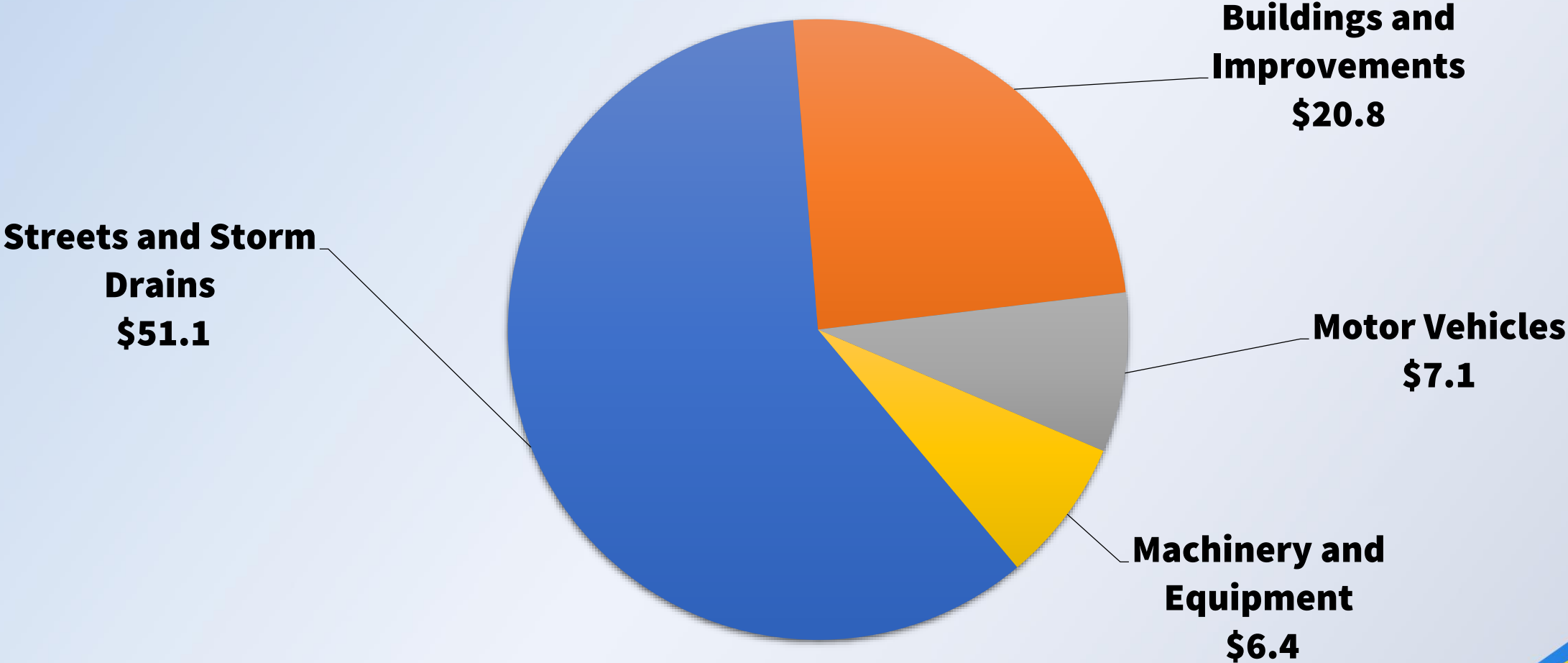
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Annual Depreciation by Type – Government \$85.4 million

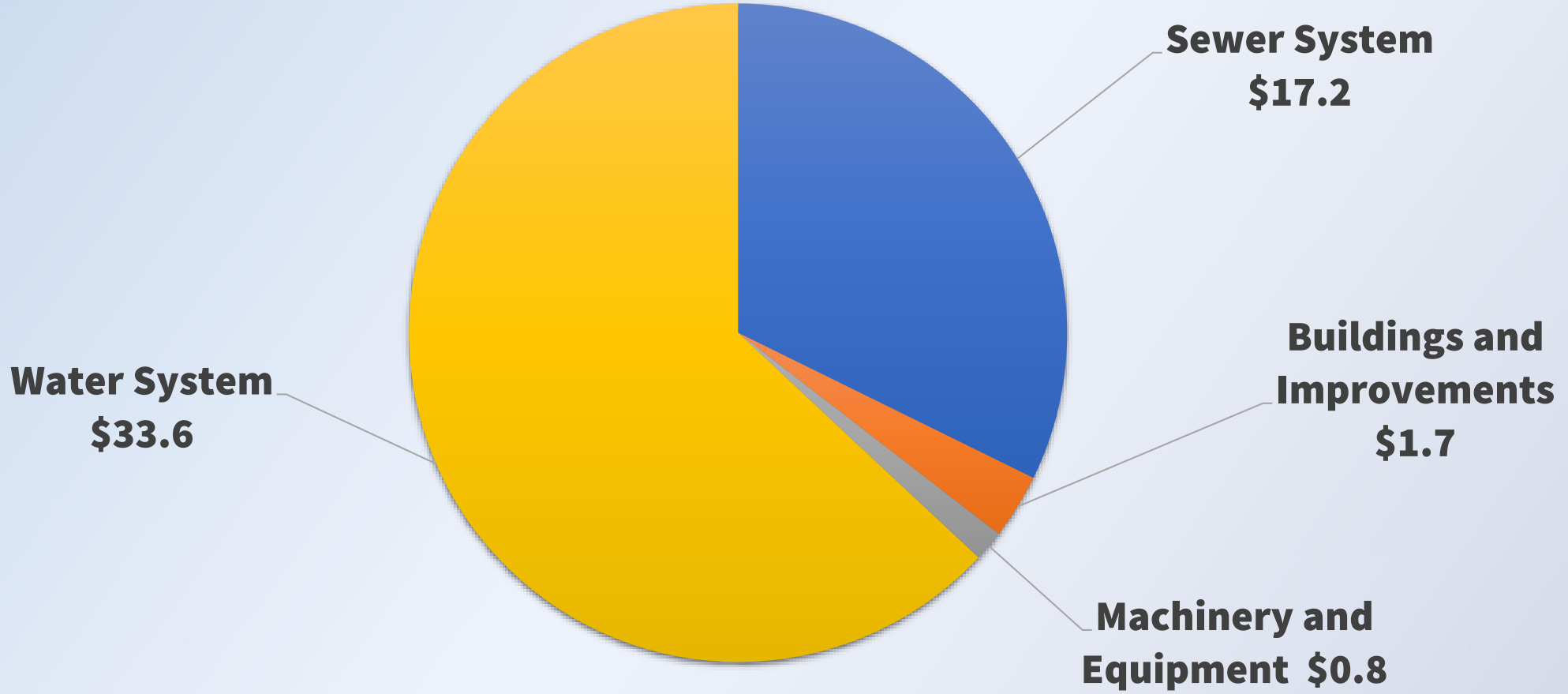
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Annual Depreciation by Type – Enterprise \$53.3 million

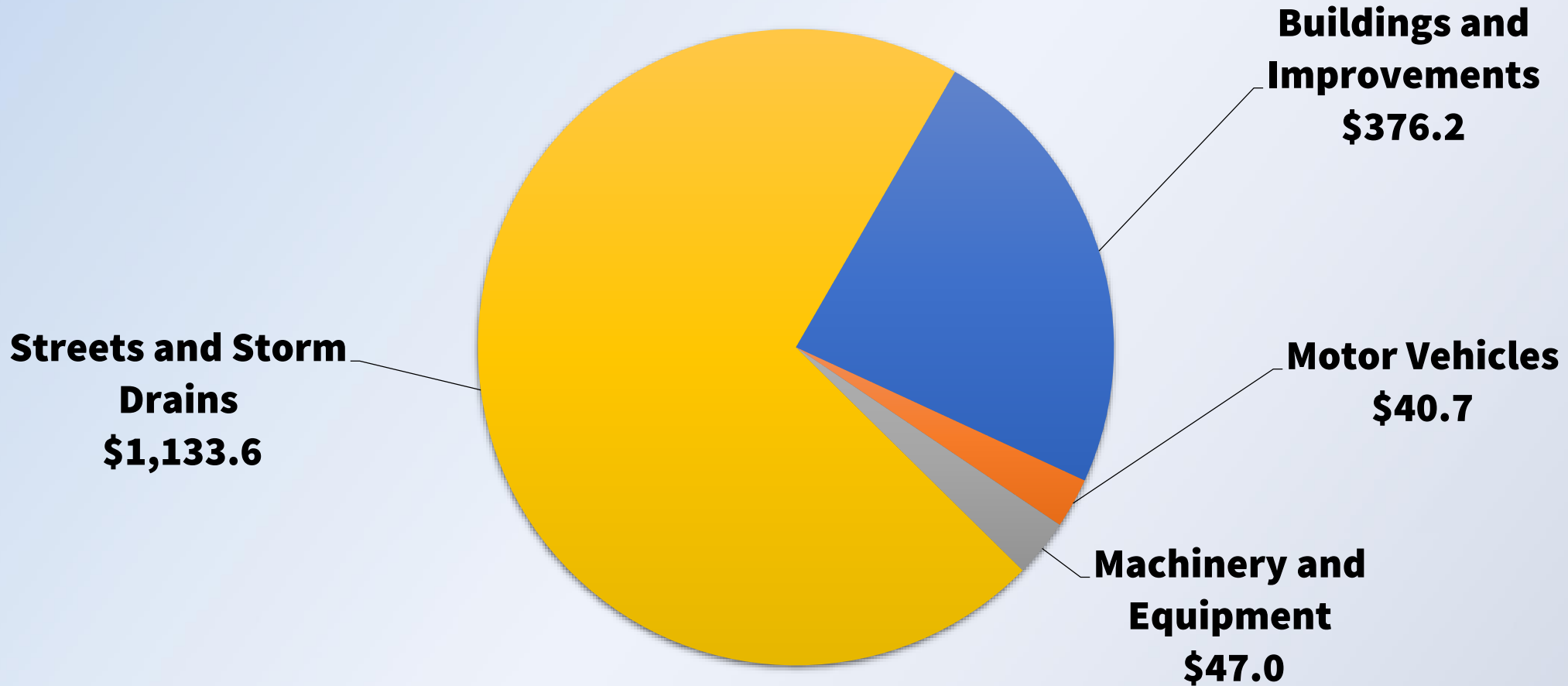
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Accumulated Depreciation by Type – Government \$1,597.5 million

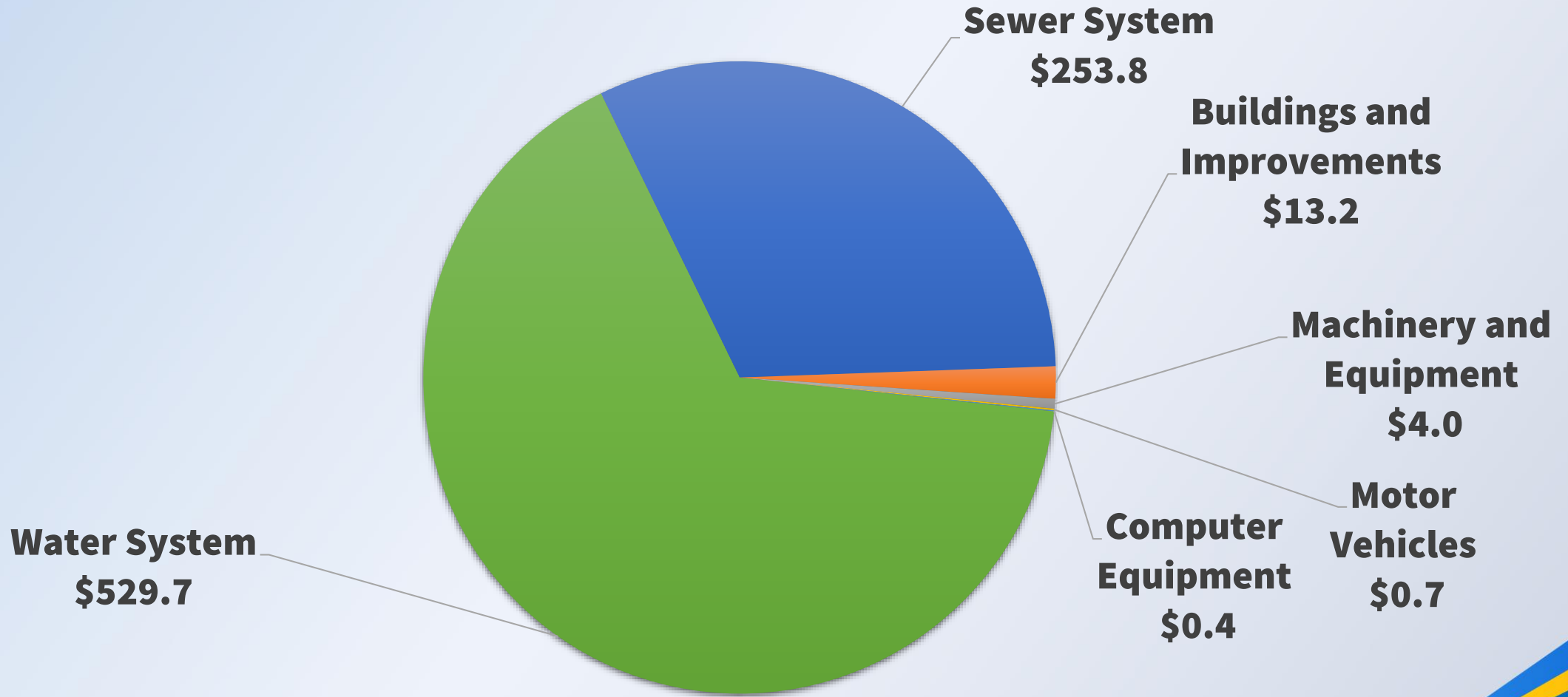
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Accumulated Depreciation by Type – Enterprise \$801.8 million

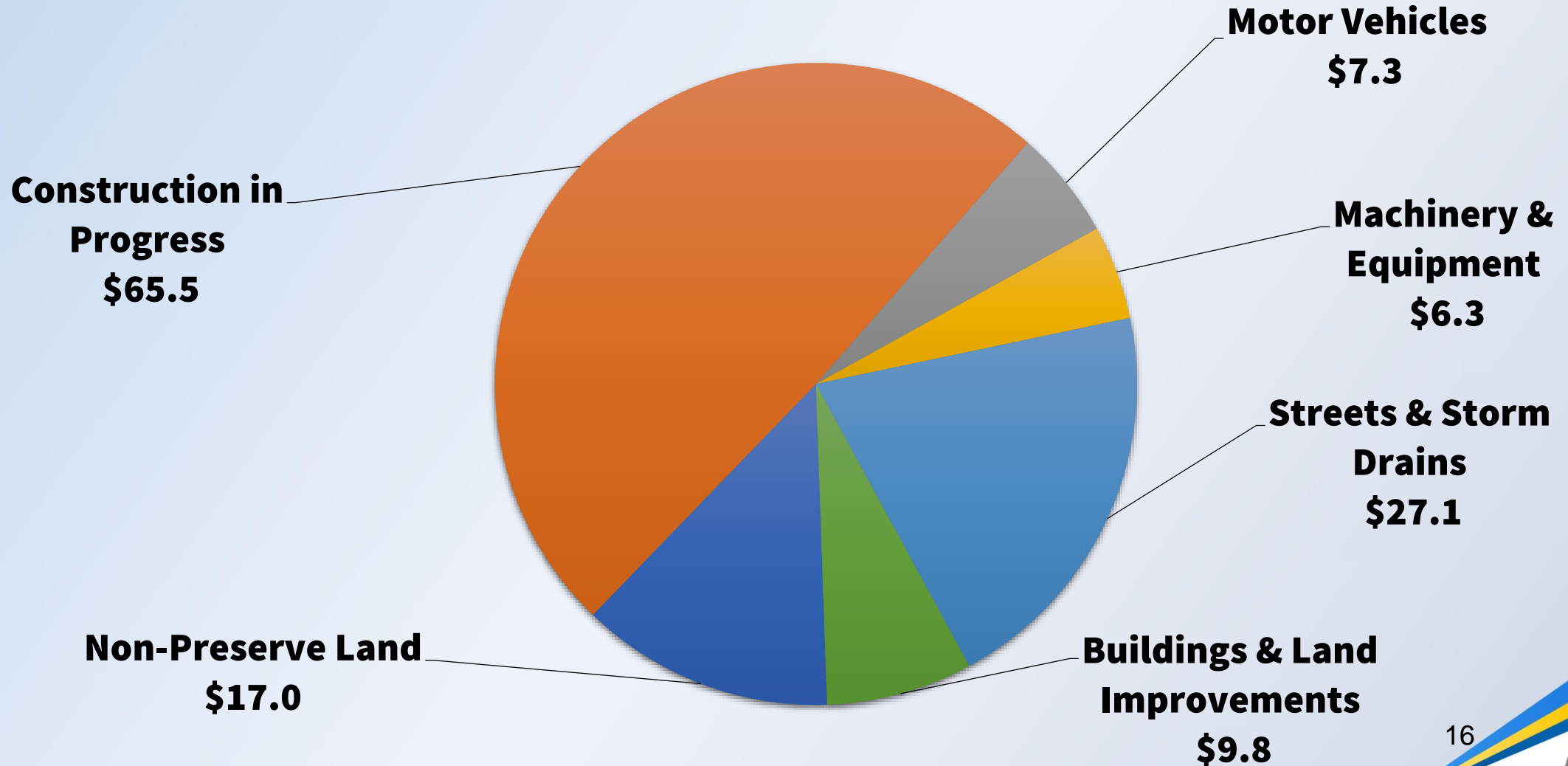
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Acquisitions by Type – Government \$133.0 million

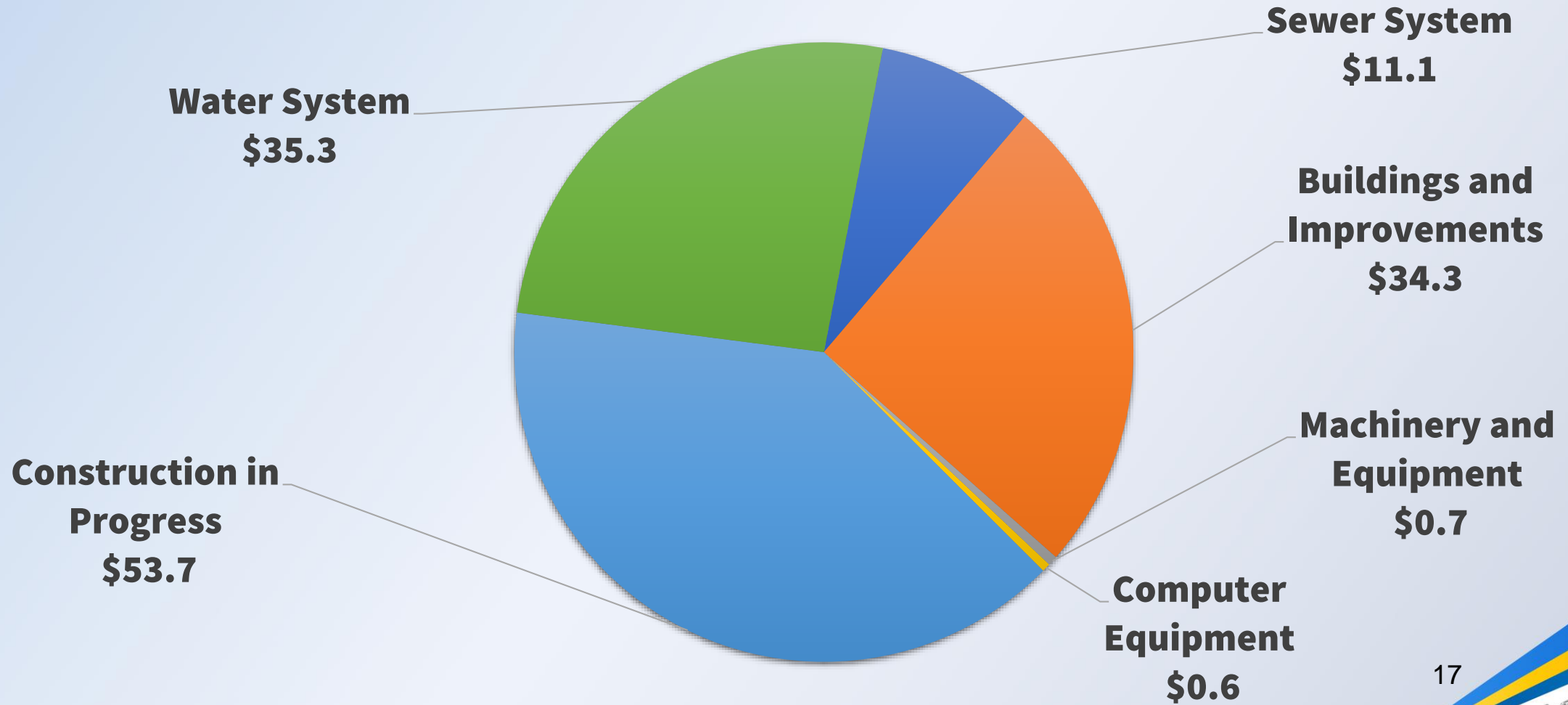
(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

Acquisitions by Type – Enterprise \$135.7 million

(in millions: rounding differences may occur)



17

FY 2018/19 Financial Highlights

Accruals and Other Liabilities

(in millions: rounding differences may occur)

\$153.9

Accruals: Payables, Payroll and Benefits

- \$147.1 - Accounts and Interest Payable
- \$6.8 - Payroll and Benefits

\$30.3

Accrued Compensated Absences

\$98.8

Other Liabilities

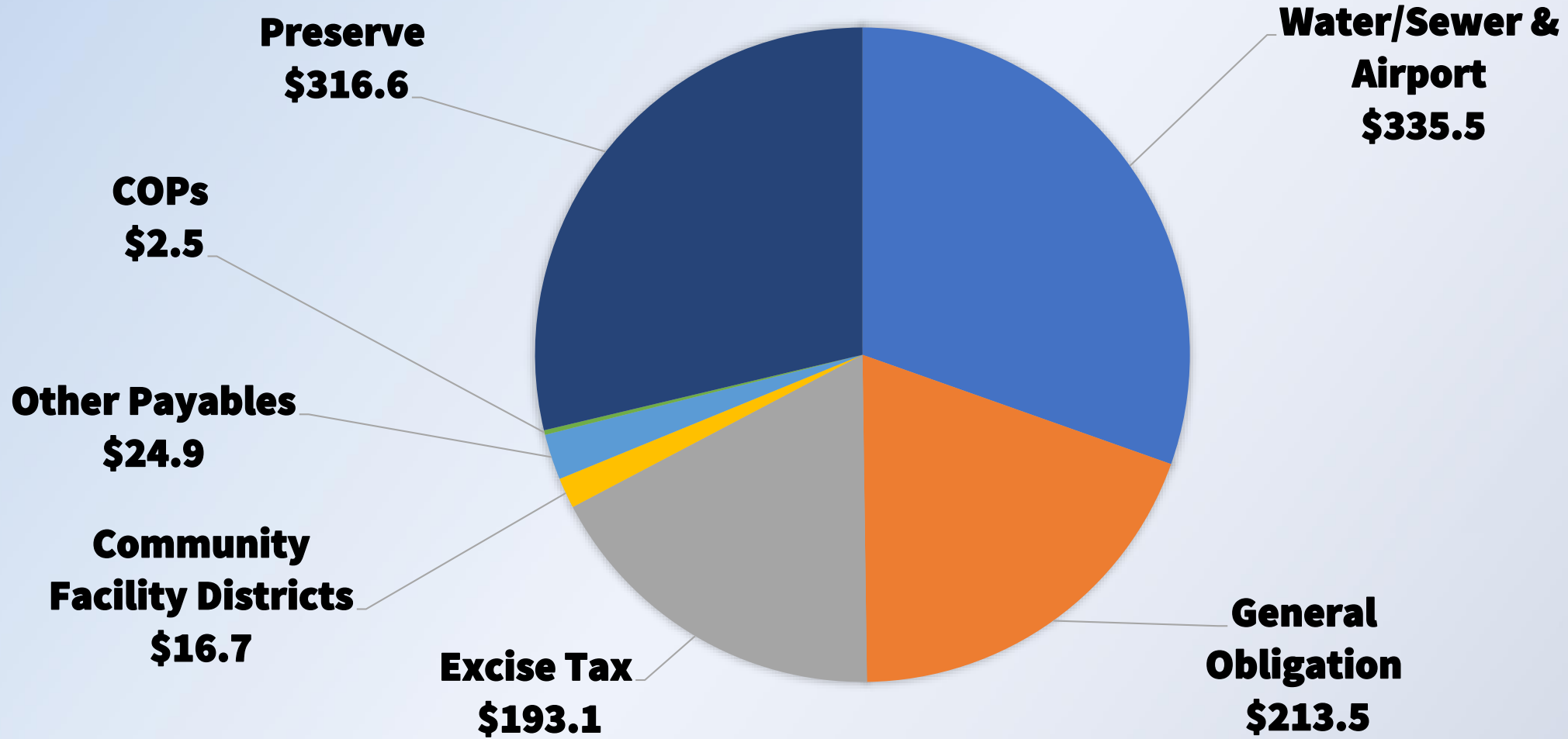
\$327.3

Net Pension Liabilities

FY 2018/19 Financial Highlights

Bonds, Loans and Other Payables \$1,102.8 million

(in millions: rounding differences may occur)



FY 2018/19 Financial Highlights

'Off-Balance Sheet' Liabilities

Implicit Subsidies

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

Compensated Absences

Liability to be earned by employees during future service