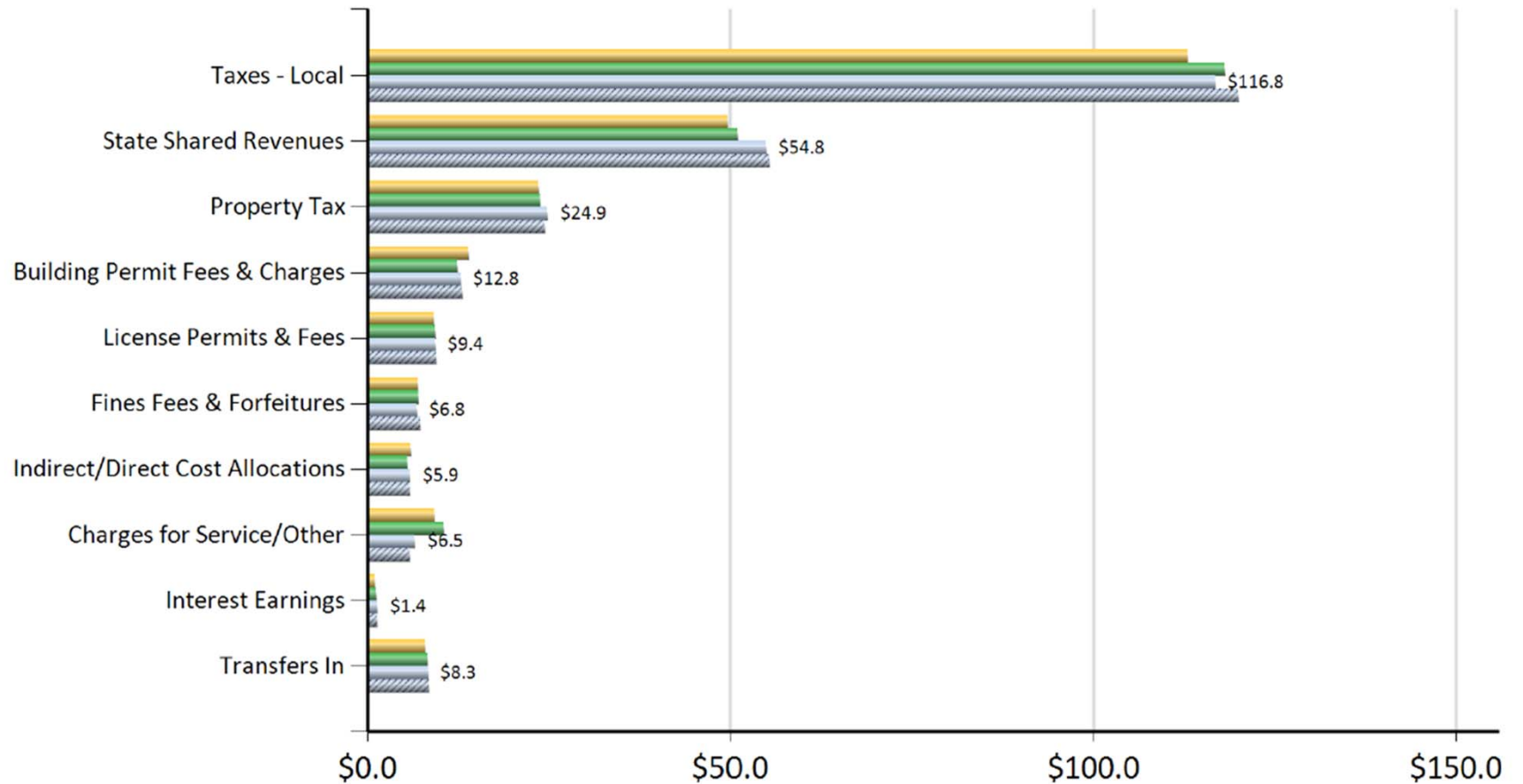


# Monthly Financial Update As of May 31, 2017

City Council  
June 27, 2017

# General Fund Operating Sources May 2017: Fiscal Year to Date

(in millions: rounding differences may occur)



■ FY 2014/15 - Actuals   
 ■ FY 2015/16 - Actuals   
 ■ FY 2016/17 - Actuals   
 ■ FY 2016/17 - Revised Budget

# General Fund Operating Sources May 2017 : Fiscal Year to Date

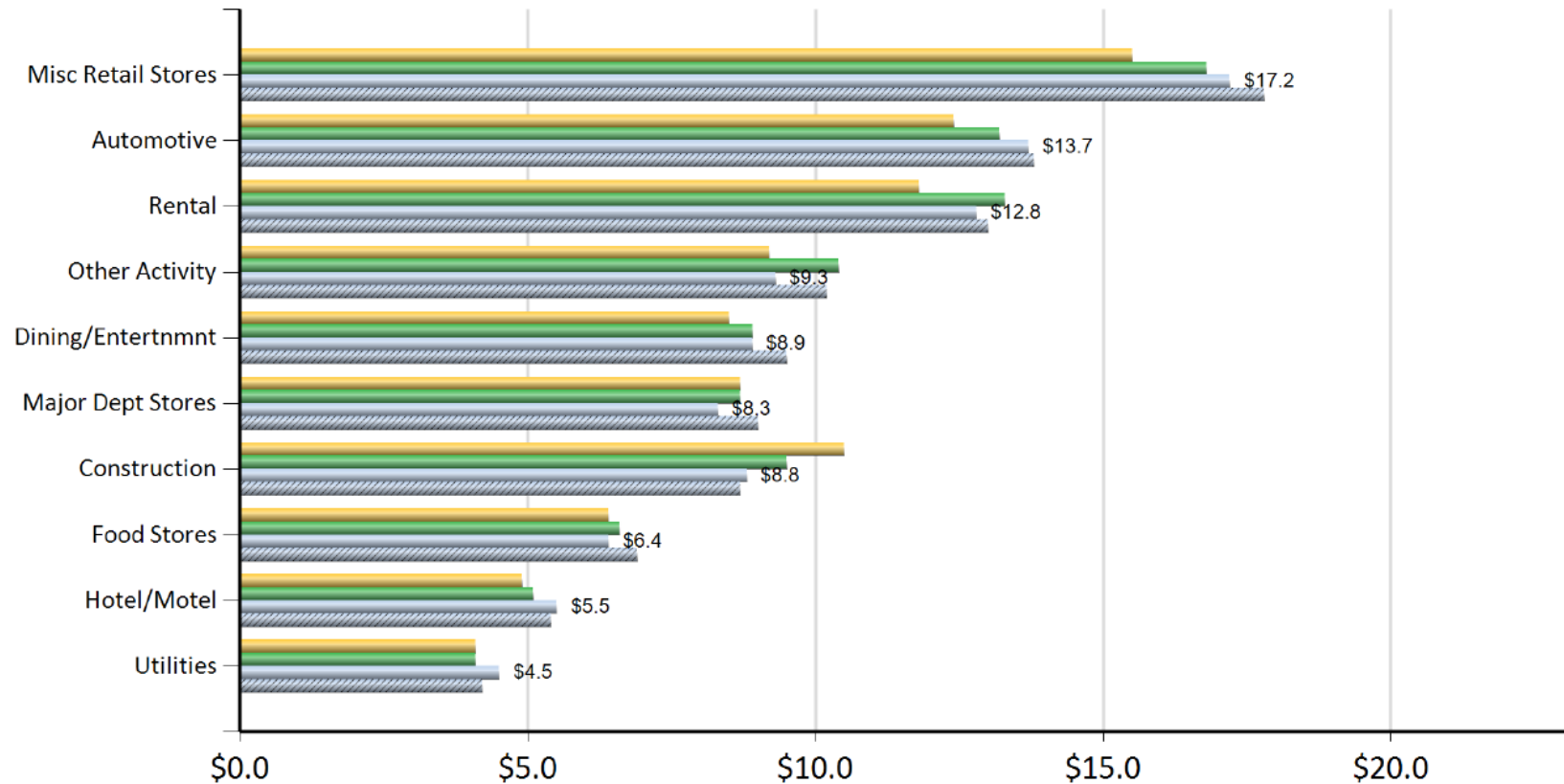
(in millions: rounding differences may occur)

	FY 2014/15	FY 2015/16	FY 2016/17	FY 2016/17	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable)	Percent
					Amount	
Taxes - Local	\$113.0	\$118.1	\$116.8	\$120.0	(\$3.2)	(3%)
State Shared Revenues	49.7	50.9	54.8	55.2	( 0.4)	(1%)
Property Tax	23.6	23.9	24.9	24.5	0.3	1%
Building Permit Fees & Charges	13.9	12.4	12.8	13.1	( 0.3)	(2%)
License Permits & Fees	9.1	9.4	9.4	9.4	-	-
Fines Fees & Forfeitures	6.9	7.0	6.8	7.3	( 0.5)	(6%)
Indirect/Direct Cost Allocations	5.9	5.5	5.9	5.9	-	-
Charges for Service/Other	9.3	10.5	6.5	5.9	0.7	12%
Interest Earnings	1.0	1.2	1.4	1.3	0.1	8%
Transfers In	7.9	8.3	8.3	8.4	( 0.1)	(1%)
<b>Total Sources</b>	<b>\$240.4</b>	<b>\$247.1</b>	<b>\$247.6</b>	<b>\$251.1</b>	<b>(\$3.5)</b>	<b>(1%)</b>

# General Fund Operating Sources: Sales Tax

## May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)



■ FY 2014/15 - Actuals   
 ■ FY 2015/16 - Actuals   
 ■ FY 2016/17 - Actuals   
  FY 2016/17 - Revised Budget

# General Fund Operating Sources: 1% Sales Tax

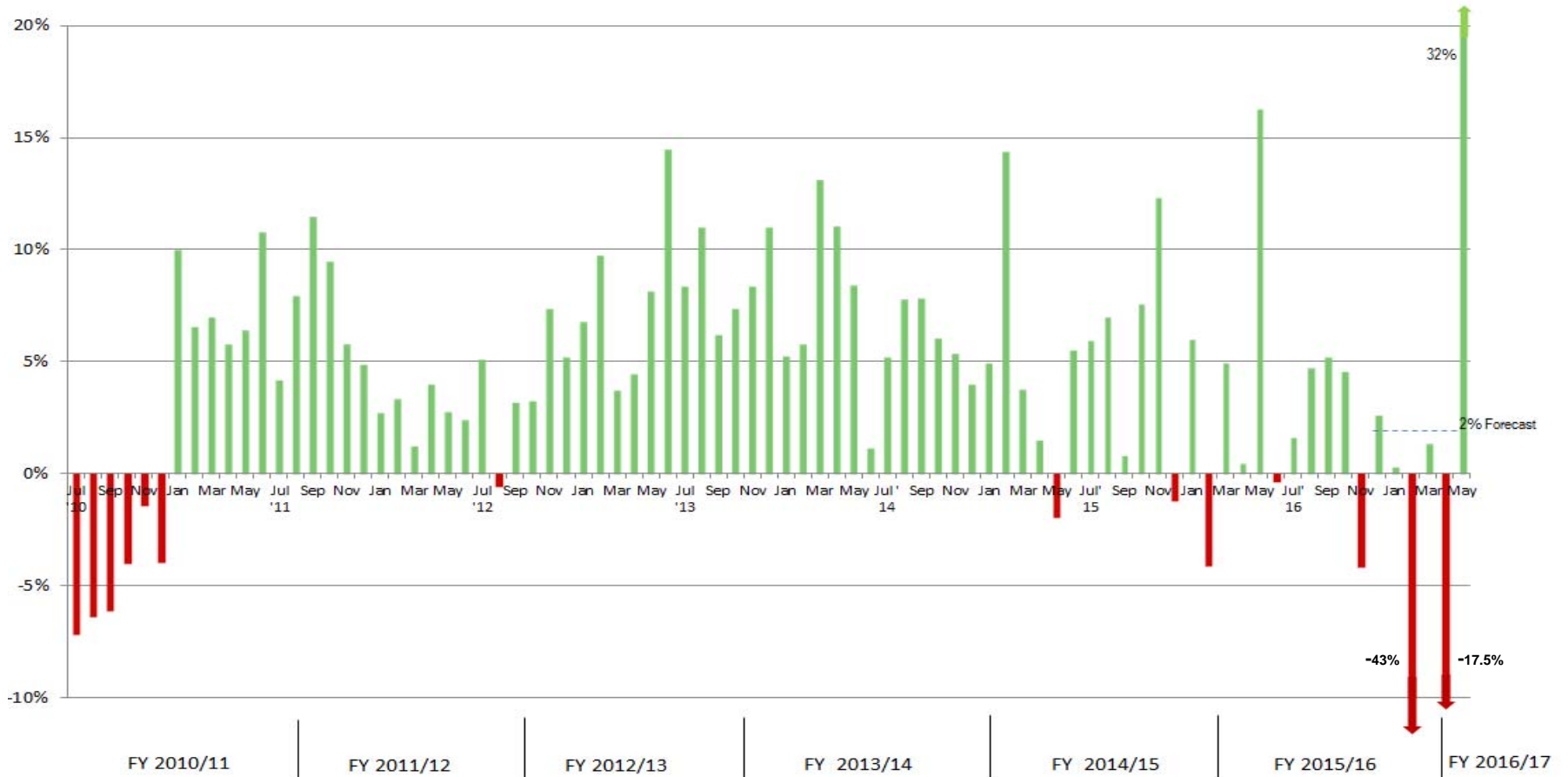
## May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 2014/15	FY 2015/16	FY 2016/17	FY 2016/17	Actual vs. Budget	
	Actuals	Actuals	Actuals	Revised Budget	Favorable / (Unfavorable)	
					Amount	Percent
Misc Retail Stores	\$15.5	\$16.8	\$17.2	\$17.8	(\$0.6)	(3%)
Automotive	12.4	13.2	13.7	13.8	( 0.1)	(1%)
Rental	11.8	13.3	12.8	13.0	( 0.2)	(1%)
Other Activity	9.2	10.4	9.3	10.2	( 0.8)	(8%)
Dining/Entertnmnt	8.5	8.9	8.9	9.5	( 0.6)	(6%)
Major Dept Stores	8.7	8.7	8.3	9.0	( 0.7)	(8%)
Construction	10.5	9.5	8.8	8.7	0.1	2%
Food Stores *	6.4	6.6	6.4	6.9	( 0.5)	(7%)
Hotel/Motel	4.9	5.1	5.5	5.4	0.1	2%
Utilities	4.1	4.1	4.5	4.2	0.3	7%
<b>Sales Tax Total</b>	<b>\$92.0</b>	<b>\$96.5</b>	<b>\$95.4</b>	<b>\$98.3</b>	<b>(\$3.0)</b>	<b>(3%)</b>

\*YTD CIP transfer = \$2.1 million

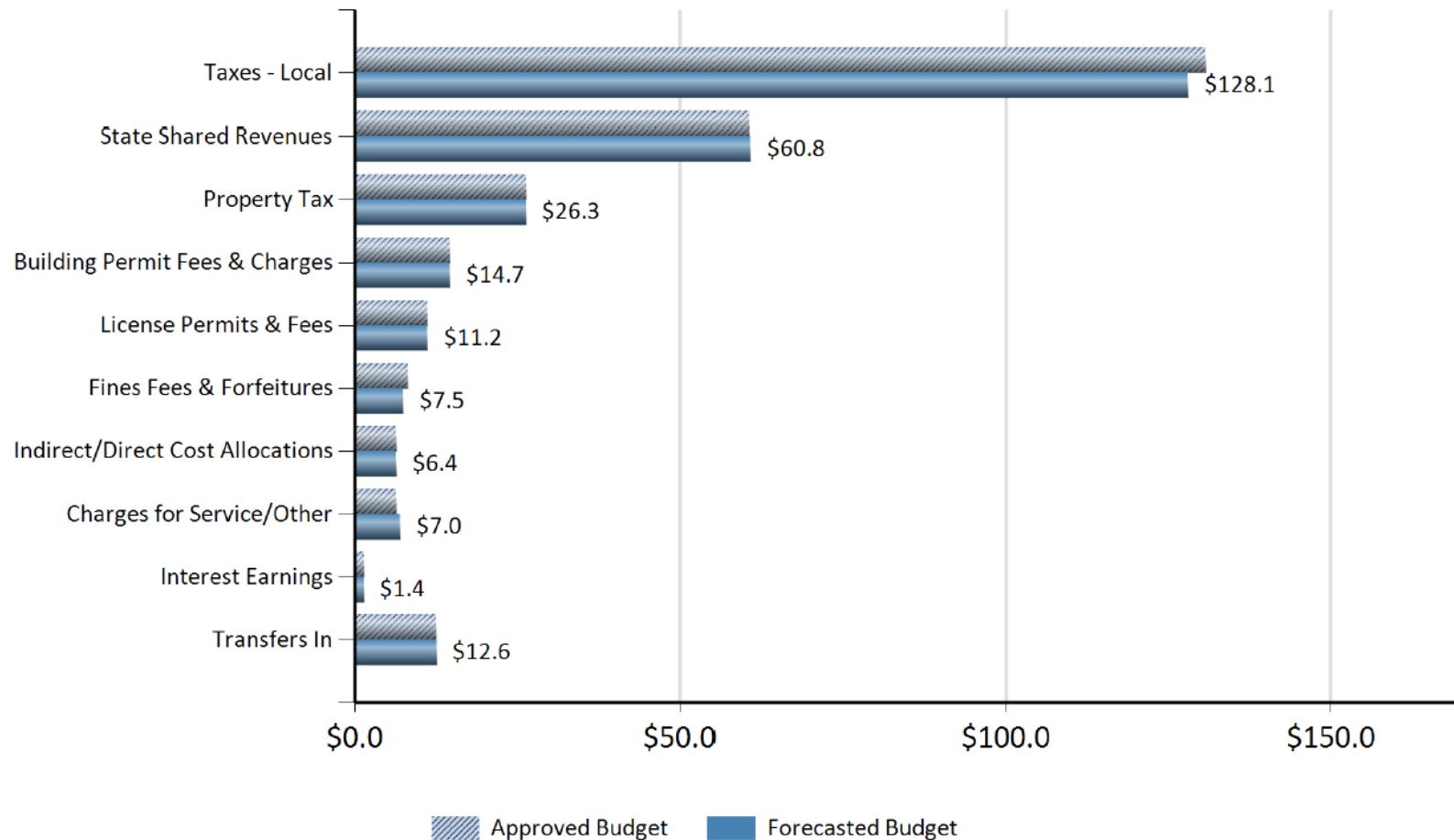
# General Fund 1% Sales Tax Year over Year Change



\*Arizona Department of Revenue (ADOR) took over administration, collection and reporting of transaction privilege sales tax as of January 1, 2017. Payments from ADOR are received weekly rather than daily, with the final week in each month being reported in the following month's revenue numbers. As a result, beginning in February, this has caused the revenue year over year to wildly fluctuate. November 2016 reduced year over year sales tax collections primarily due to large overpayment for construction contractor (corrected in December).

# General Fund Operating Sources May 2017 : Year-End Estimate

(in millions: rounding differences may occur)



# General Fund Operating Sources May 2017 : Year-End Estimate

(in millions: rounding differences may occur)

	FY 2016/17 Approved	FY 2016/17 Forecast*	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Taxes - Local	\$130.7	\$128.1	(\$2.7)	(2%)
State Shared Revenues	60.5	60.8	0.2	0%
Property Tax	26.4	26.3	-	-
Building Permit Fees & Charges	14.7	14.7	-	-
License Permits & Fees	11.2	11.2	-	-
Fines Fees & Forfeitures	8.1	7.5	( 0.7)	(8%)
Indirect/Direct Cost Allocations	6.4	6.4	-	-
Charges for Service/Other	6.3	7.0	0.7	11%
Interest Earnings	1.4	1.4	-	-
Transfers In	12.5	12.6	-	-
<b>Total Sources</b>	<b>\$278.3</b>	<b>\$275.9</b>	<b>(\$2.4)</b>	<b>(1%)</b>

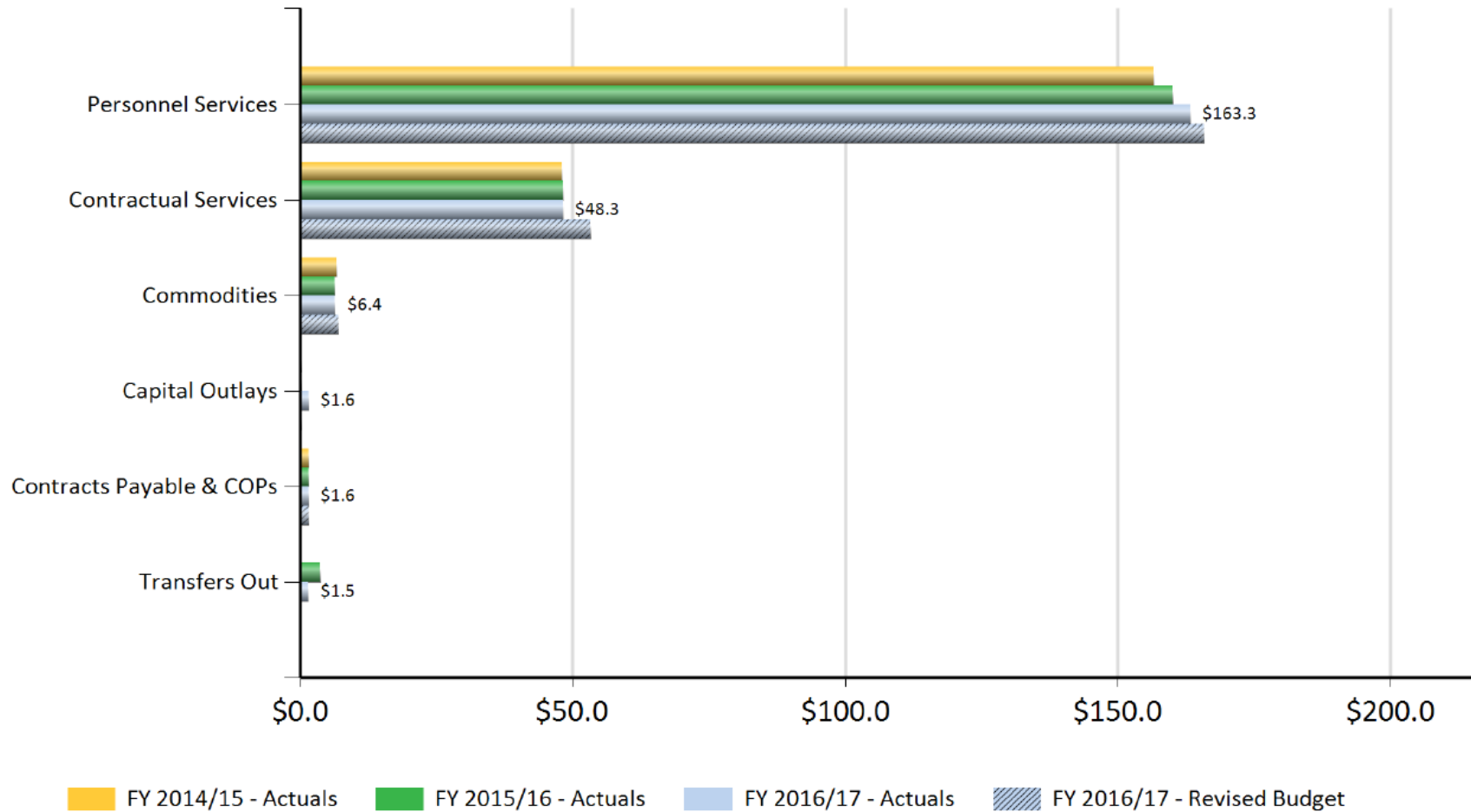
\*Forecast as of 06-07-2017.



# General Fund Operating Uses: by Category

## May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)



# General Fund Operating Uses: by Category

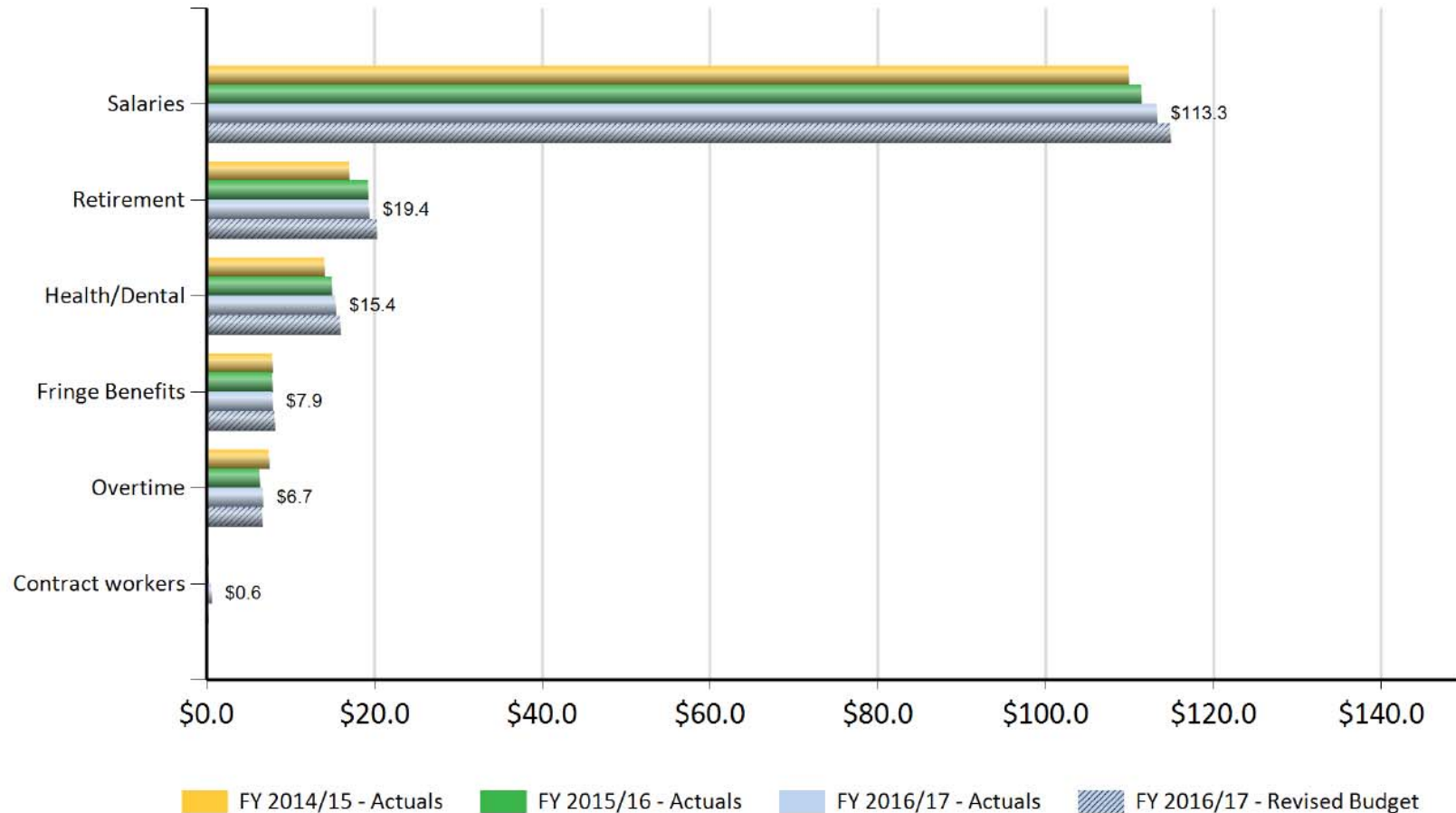
## May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 2014/15	FY 2015/16	FY 2016/17	FY 2016/17	Actual vs. Budget	
	<u>Actuals</u>	<u>Actuals</u>	<u>Actuals</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
Personnel Services*	\$156.6	\$160.1	\$163.3	\$165.9	\$2.6	2%
Contractual Services	48.0	48.3	48.3	53.3	5.1	10%
Commodities	6.7	6.3	6.4	7.0	0.6	9%
Capital Outlays	0.3	0.3	1.6	0.3	( 1.3)	nm
Contracts Payable & COPs	1.6	1.6	1.6	1.6	-	-
Transfers Out	-	3.7	1.5	-	( 1.5)	n/a
<b>Total Uses</b>	<b>\$213.2</b>	<b>\$220.3</b>	<b>\$222.7</b>	<b>\$228.2</b>	<b>\$5.6</b>	<b>2%</b>
*Pay Periods thru May:	24	24	24			

# General Fund Operating Uses: Personnel Services May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)



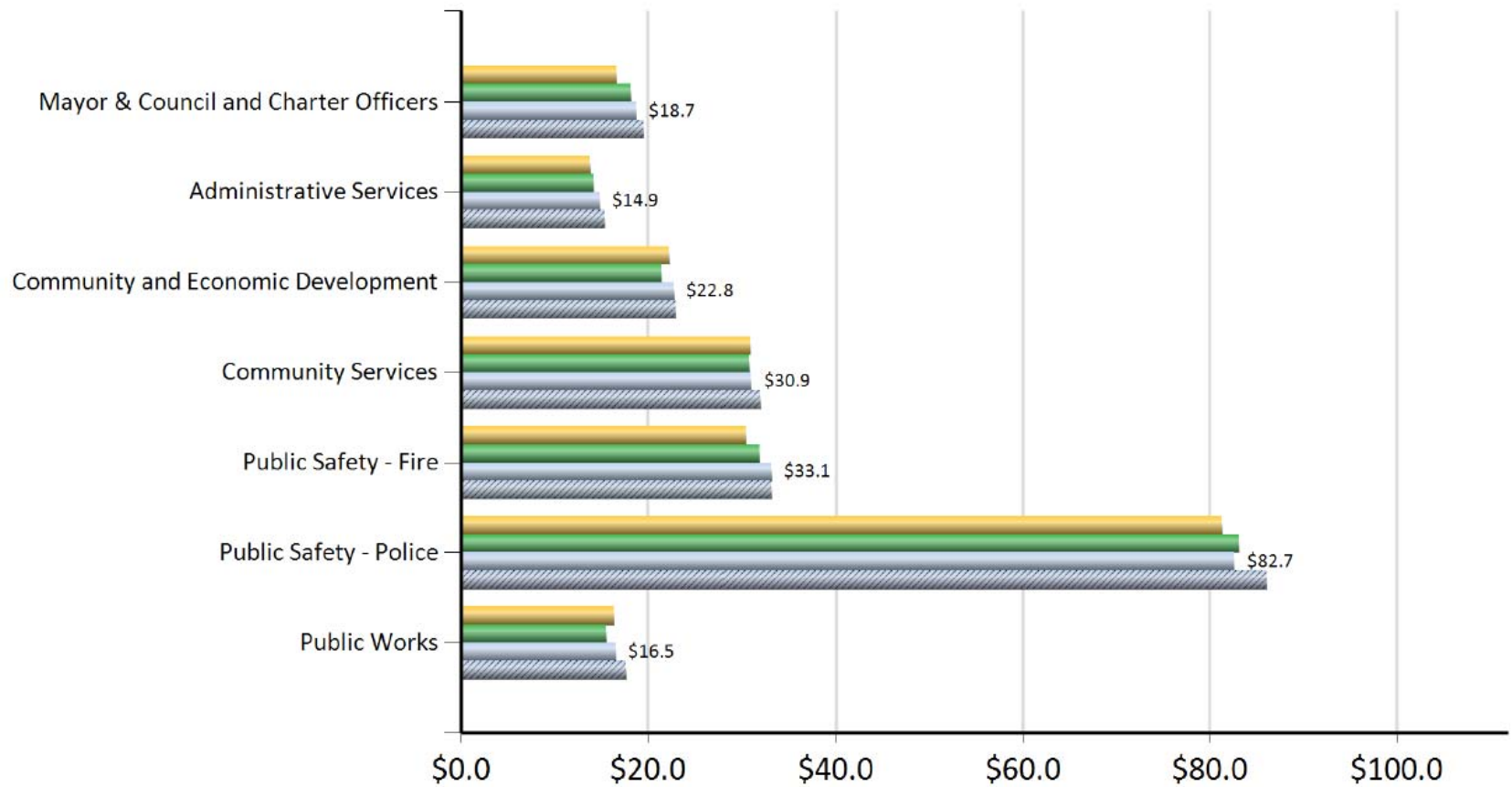
# General Fund Operating Uses: Personnel Services May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 2014/15	FY 2015/16	FY 2016/17	FY 2016/17	Actual vs. Budget	
	<u>Actuals</u>	<u>Actuals</u>	<u>Actuals</u>	<u>Revised Budget</u>	<u>Favorable / (Unfavorable) Amount</u>	<u>Percent</u>
Salaries*	\$109.9	\$111.4	\$113.3	\$114.9	\$1.6	1%
Retirement	17.0	19.3	19.4	20.3	0.9	4%
Health/Dental	14.1	15.0	15.4	15.9	0.5	3%
Fringe Benefits	7.9	7.9	7.9	8.1	0.1	2%
Overtime	7.4	6.4	6.7	6.6	( 0.1)	(1%)
Contract workers	0.2	0.2	0.6	0.2	( 0.4)	nm
<b>Personnel Services Total</b>	<b>\$156.6</b>	<b>\$160.1</b>	<b>\$163.3</b>	<b>\$165.9</b>	<b>\$2.6</b>	<b>2%</b>
*Pay Periods thru May:	24	24	24			

# General Fund Operating Division Expenditures May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)



■ FY 2014/15 - Actuals   
 ■ FY 2015/16 - Actuals   
 ■ FY 2016/17 - Actuals   
  FY 2016/17 - Revised Budget

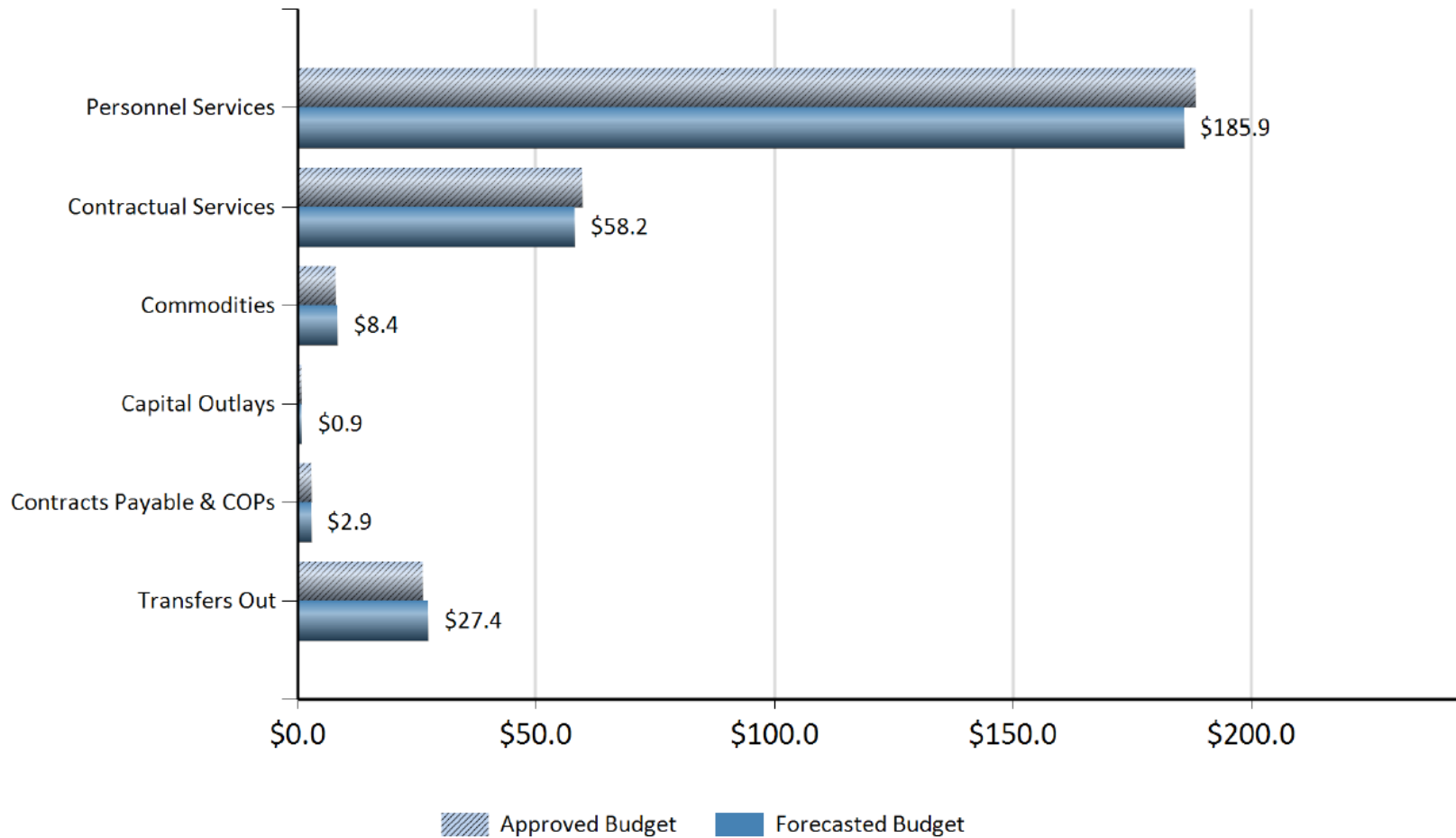
# General Fund Operating Division Expenditures May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 2014/15 Actuals	FY 2015/16 Actuals	FY 2016/17 Actuals	FY 2016/17 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Budget Percent
Mayor & Council and Charter Officers	\$16.6	\$18.2	\$18.7	\$19.6	\$0.8	4%
Administrative Services	13.8	14.2	14.9	15.3	0.5	3%
Community and Economic Development	22.3	21.4	22.8	22.9	0.2	1%
Community Services	30.8	30.7	30.9	31.9	1.0	3%
Public Safety - Fire	30.4	31.8	33.1	33.1	-	-
Public Safety - Police	81.3	83.2	82.7	86.1	3.5	4%
Public Works	16.4	15.5	16.5	17.7	1.1	6%
<b>Total</b>	<b>\$211.6</b>	<b>\$215.0</b>	<b>\$219.6</b>	<b>\$226.7</b>	<b>\$7.1</b>	<b>3%</b>

# General Fund Operating Uses May 2017 : Year-End Estimate

(in millions: rounding differences may occur)



# General Fund Operating Uses May 2017 : Year-End Estimate

(in millions: rounding differences may occur)

	FY 2016/17	FY 2016/17	Approved vs. Forecast	
	<u>Approved</u>	<u>Budget</u>	<u>Favorable / (Unfavorable)</u>	<u>Amount</u> <u>Percent</u>
Personnel Services**	\$188.4	\$185.9	\$2.5	1%
Contractual Services	59.8	58.2	1.6	3%
Commodities	8.1	8.4	( 0.3)	(4%)
Capital Outlays	0.9	0.9	-	-
Contracts Payable & COPs	2.9	2.9	-	-
Transfers Out	26.2	27.4	( 1.2)	(5%)
<b>Total Uses</b>	<b>\$286.2</b>	<b>\$283.7</b>	<b>\$2.6</b>	<b>1%</b>

\*Forecast as of 06-20-2017.

\*\*Includes budgeted vacancy savings net of leave accrual payouts, up to 3% pay for performance, up to 5% pay for performance for those in the Step Program, and compensation adjustments.



# General Fund Results: Summary

## May 2017 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 14/15	FY 15/16	FY 16/17	FY 16/17 Budget	Actual vs. Budget	
	Actual	Actual	Actual		Fav/(Unf)	%
<b>Sources</b>	\$240.4	\$247.1	\$247.6	\$251.1	(\$3.5)	(1%)
<b>Uses</b>	213.2	220.3	222.7	228.2	5.6	2%
<b>Change in Fund Balance</b>	\$27.2	\$26.8	\$24.9	\$22.9	\$2.1	

# General Fund Results: Summary

## May 2017 : Year-End Estimate

(in millions: rounding differences may occur)

	FY 16/17 Approved	FY 16/17 Forecast	Variance	
			Fav/(Unf)	%
<b>Sources</b>	\$278.3	\$275.9	(\$2.4)	(1%)
<b>Uses</b>	286.2	283.7	2.6	1%
<b>Change in Fund Balance</b>	(\$7.9)	(\$7.8)	\$0.2	
<b>Ending Undesignated, Unreserved Fund Balance</b>	\$24.0	\$24.1		