



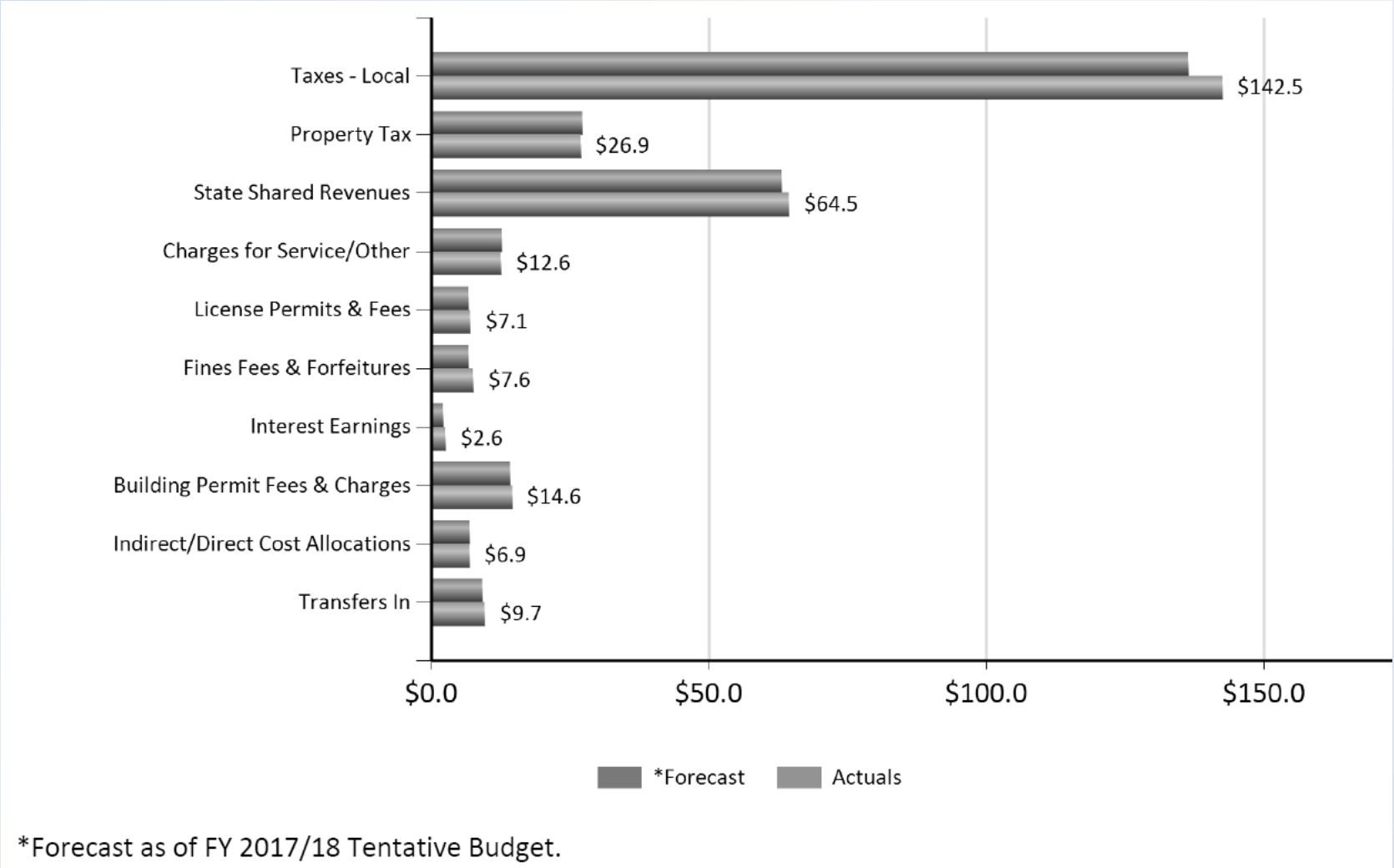
# FY 2017/18 Financial Highlights Statement of Net Position

November 26, 2018

# General Fund Operating Sources

## Year-End FY 2017/18

(in millions: rounding differences may occur)



# General Fund Operating Sources

## Year-End FY 2017/18

(in millions: rounding differences may occur)

	FY 2017/18 Forecast* <u>Budget</u>	FY 2017/18 <u>Actual</u>	Approved vs. Forecast Favorable / (Unfavorable) <u>Amount</u>	<u>Percent</u>
Taxes - Local	\$136.4	\$142.5	\$6.1	4%
Property Tax	27.2	26.9	( 0.3)	(1%)
State Shared Revenues	63.1	64.5	1.3	2%
Charges for Service/Other	12.7	12.6	( 0.1)	(1%)
License Permits & Fees	6.8	7.1	0.4	5%
Fines Fees & Forfeitures	6.7	7.6	0.9	13%
Interest Earnings	2.2	2.6	0.5	22%
Building Permit Fees & Charges	14.3	14.6	0.3	2%
Indirect/Direct Cost Allocations	6.9	6.9	-	-
Transfers In	9.3	9.7	0.4	4%
<b>Total General Fund Operating Sources</b>	<b>\$285.6</b>	<b>\$295.1</b>	<b>\$9.5</b>	<b>3%</b>

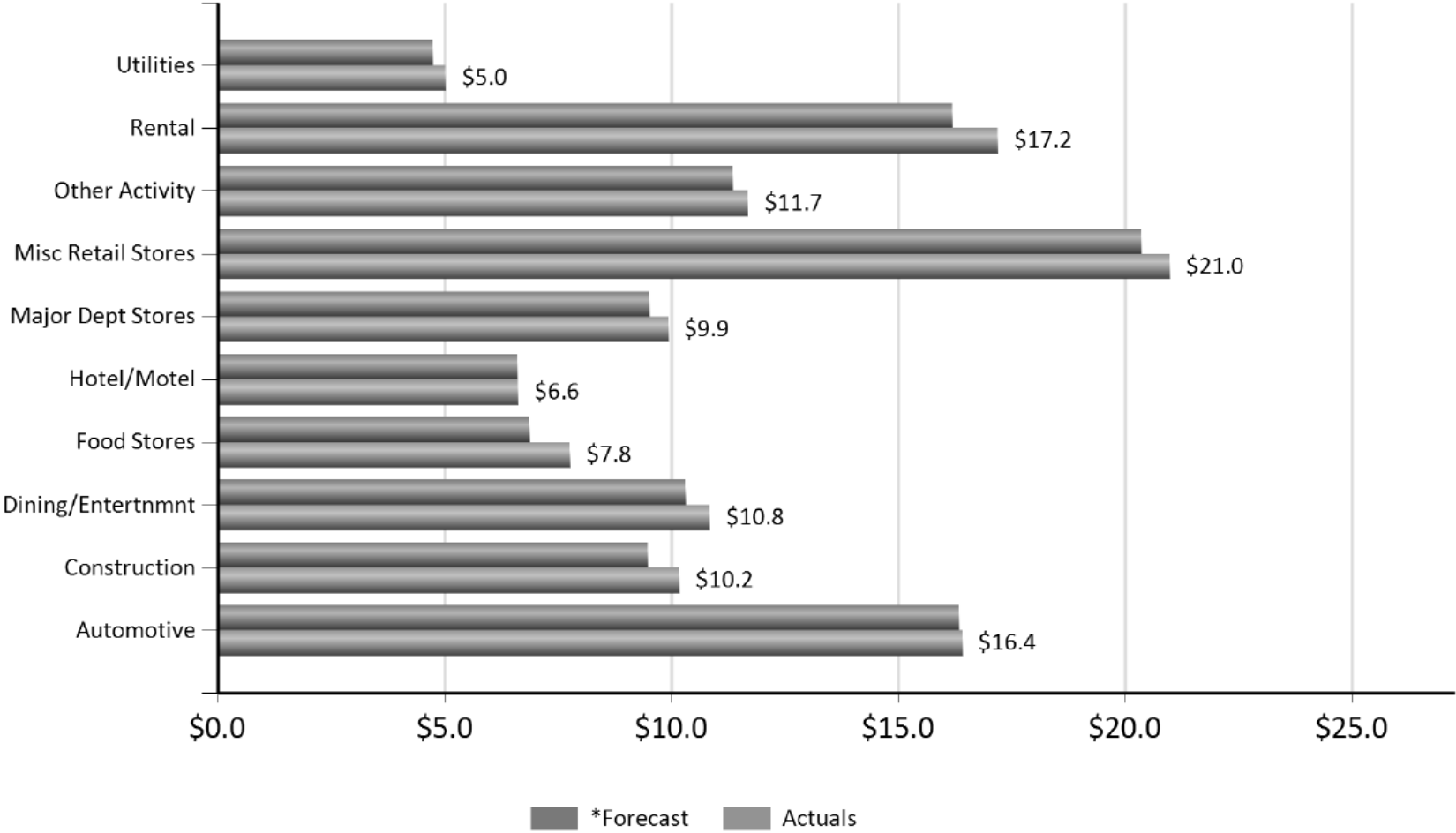
\*Forecast as of FY 2017/18 Tentative Budget.



# General Fund Sales Tax

## Year-End: FY 2017/18

(in millions: rounding differences may occur)



\*Forecast as of FY 2017/18 Tentative Budget.



# General Fund Sales Tax

## Year-End: FY 2017/18

(in millions: rounding differences may occur)

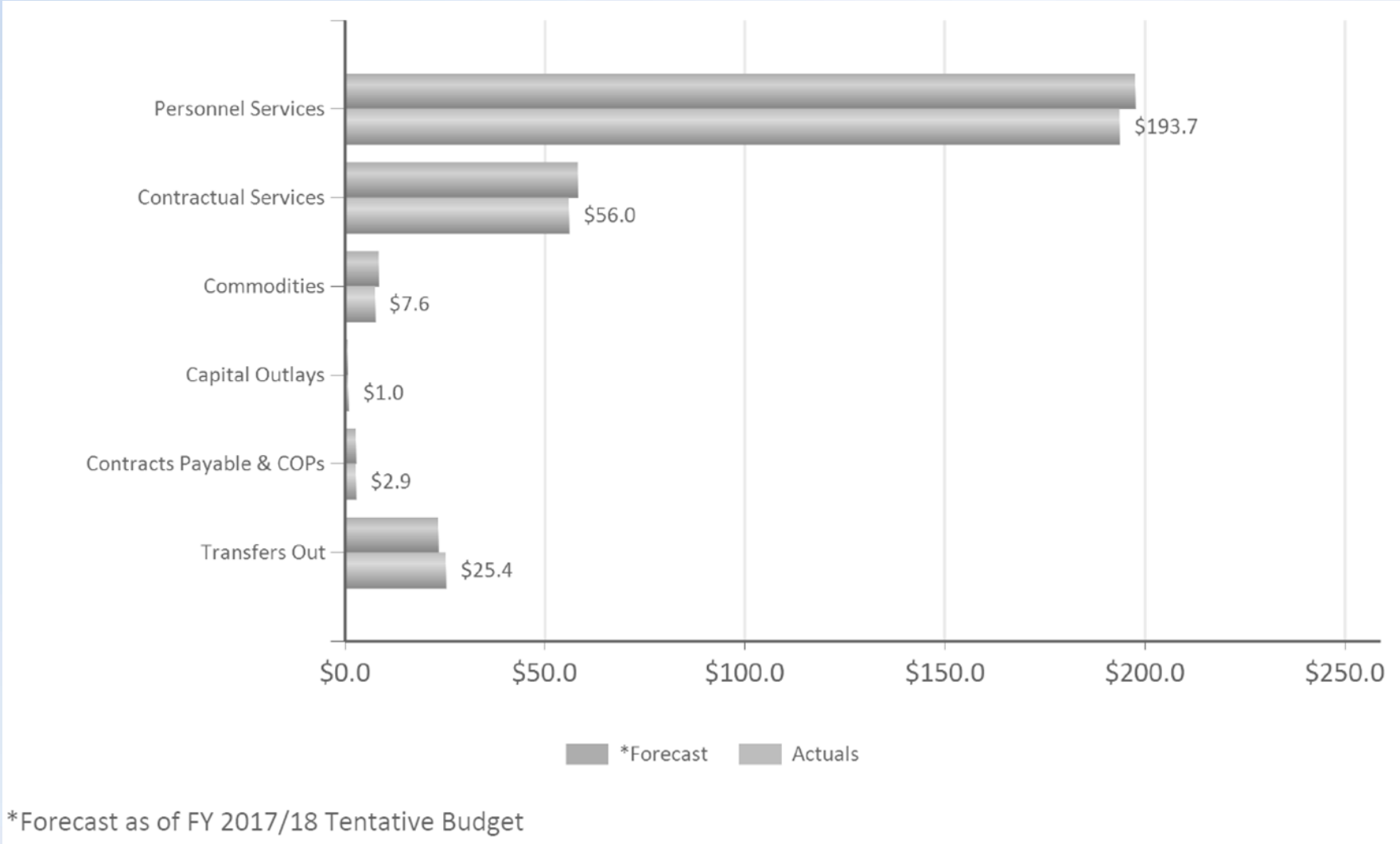
	FY 2017/18 Forecast* Budget	FY 2017/18 Actual	Approved vs. Forecast Favorable / (Unfavorable) Amount	Percent
Automotive	\$16.3	\$16.4	\$0.1	0%
Construction	9.5	10.2	0.7	7%
Dining/Entertnmnt	10.3	10.8	0.5	5%
Food Stores	6.9	7.8	0.9	13%
Hotel/Motel	6.6	6.6	-	-
Major Dept Stores	9.5	9.9	0.4	4%
Misc Retail Stores	20.4	21.0	0.6	3%
Other Activity	11.3	11.7	0.3	3%
Rental	16.2	17.2	1.0	6%
Utilities	4.7	5.0	0.3	6%
<b>Total General Fund Sales Tax</b>	<b>\$111.8</b>	<b>\$116.7</b>	<b>\$4.9</b>	<b>4%</b>

\*Forecast as of FY 2017/18 Tentative Budget.

# General Fund Operating Uses

## Year-End: FY 2017/18

(in millions: rounding differences may occur)



# General Fund Operating Uses

## Year-End: FY 2017/18

(in millions: rounding differences may occur)

	FY 2017/18 Forecast* <u>Budget</u>	FY 2017/18 <u>Actual</u>	Approved vs. Forecast Favorable / (Unfavorable)	
			<u>Amount</u>	<u>Percent</u>
Personnel Services	\$197.7	\$193.7	\$3.9	2%
Contractual Services	58.3	56.0	2.2	4%
Commodities	8.4	7.6	0.8	10%
Capital Outlays	0.8	1.0	( 0.2)	(20%)
Contracts Payable & COPs	2.9	2.9	-	-
Transfers Out	23.5	25.4	( 1.9)	(8%)
<b>Total General Fund Operating Uses</b>	<b>\$291.5**</b>	<b>\$286.6</b>	<b>\$4.9</b>	<b>2%</b>

\*Forecast as of FY 2017/18 Tentative Budget.

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

# General Fund Sources Over/(Under) Uses

## Year-End: FY 2017/18

(in millions: rounding differences may occur)

	FY 17/18 Forecast as of Tentative Budget*	FY 17/18 Actuals *	Variance	
			Fav/(Unf)	%
<b>Sources</b>	\$285.6	\$295.1	\$9.5	3%
<b>Uses</b>	\$291.5	\$286.6	\$4.9	2%
<b>Change in Fund Balance</b>	(\$5.9)	\$8.5	\$14.4	
<b>Ending Undesignated, Unreserved Fund Balance</b>	<b>\$23.6</b>	<b>\$ 38.0</b>	<b>\$14.4</b>	

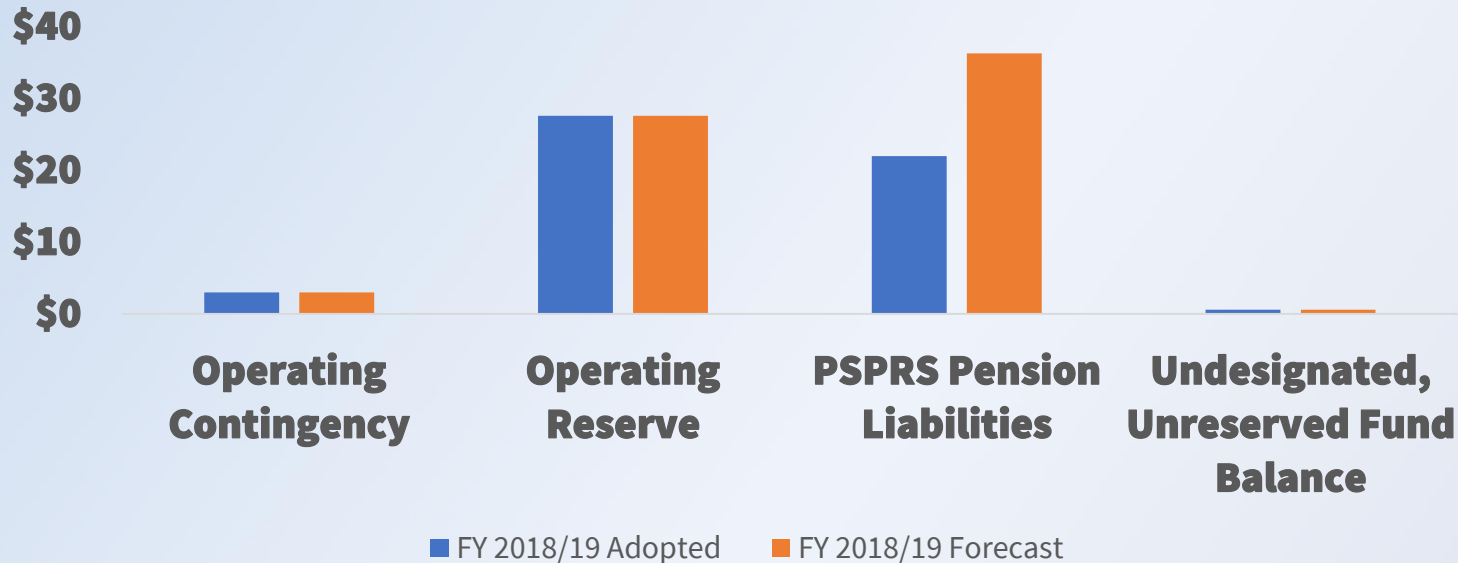
\*Forecast as of FY 2017/18 Tentative Budget.



# FY 2018/19 General Fund Undesignated, Unreserved Fund Balance

(in millions: rounding differences may occur)

	FY 2018/19 Adopted	FY 2018/19 Forecast
Operating Contingency	\$3.0	\$3.0
Operating Reserve	\$27.6	\$27.6
PSPRS Pension Liabilities	\$22.0	\$36.3
Undesignated, Unreserved Fund Balance	\$0.6	\$0.6
<b>Total</b>	<b>\$53.2</b>	<b>\$67.5</b>



# FY 2017/18 Transportation Fund Year-End Summary

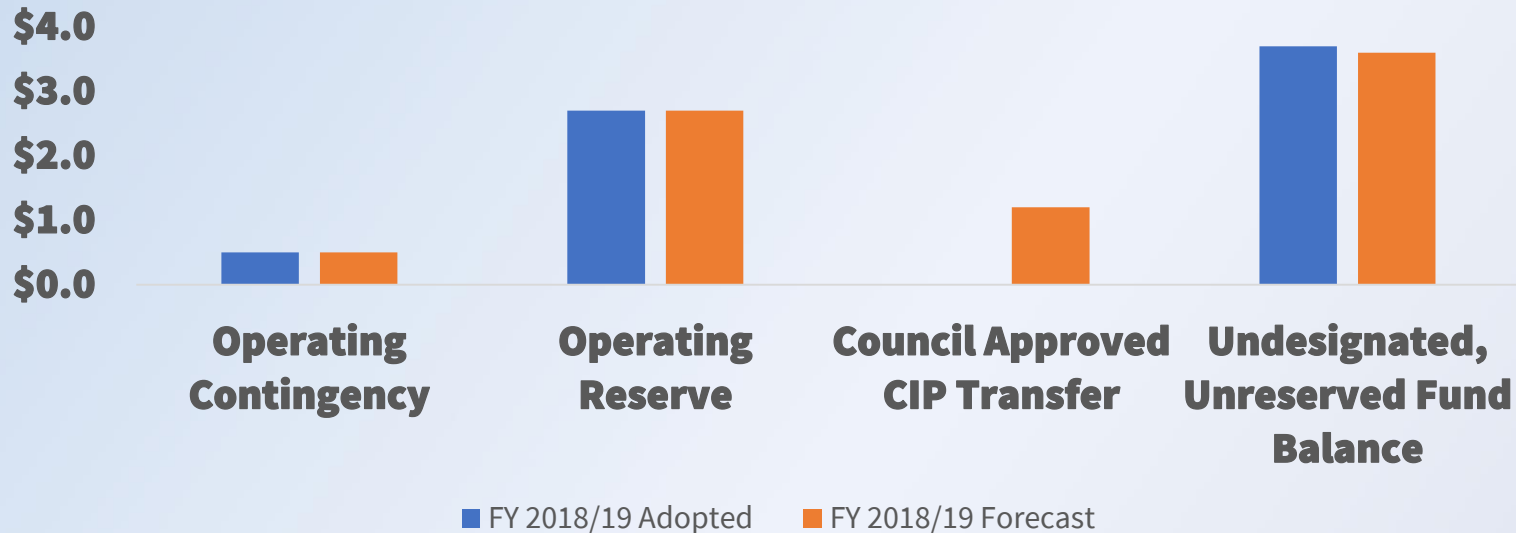
(in millions: rounding differences may occur)

	FY 2017/18 Forecast	FY 2017/18 Actual	Difference
<b>FY 2017/18 Beginning Fund Balance</b>	<b>\$12.1</b>	<b>\$12.1</b>	<b>\$0.0</b>
<b>Sources:</b>			
Sales Tax	\$21.3	\$22.0	\$0.8
HURF	\$16.4	\$16.1	(\$0.3)
Other	\$1.9	\$1.8	(\$0.1)
<b>Total Sources</b>	<b>\$39.5</b>	<b>\$39.9</b>	<b>\$0.4</b>
<b>Uses:</b>			
Community & Economic Development	\$9.8	\$8.7	(\$1.1)
Public Works, Other	\$16.6	\$16.6	0.0
Transfers Out CIP	\$19.2	\$19.6	\$0.4
<b>Total Uses</b>	<b>\$45.5</b>	<b>\$44.8</b>	<b>(\$0.7)</b>
<b>Change in Fund Balance</b>	<b>(\$6.0)</b>	<b>(\$4.9)</b>	<b>\$1.1</b>

# FY 2018/19 Transportation Fund Undesignated, Unreserved Fund Balance

(in millions: rounding differences may occur)

	FY 2018/19 Adopted	FY 2018/19 Forecast
Operating Contingency	\$0.5	\$0.5
Operating Reserve	\$2.7	\$2.7
Council Approved CIP Transfer	\$0.0	\$1.2
Undesignated, Unreserved Fund Balance	\$3.7	\$3.6
<b>Total</b>	<b>\$6.9</b>	<b>\$8.0</b>



# FY 2017/18 Financial Highlights

## Statement of Net Position

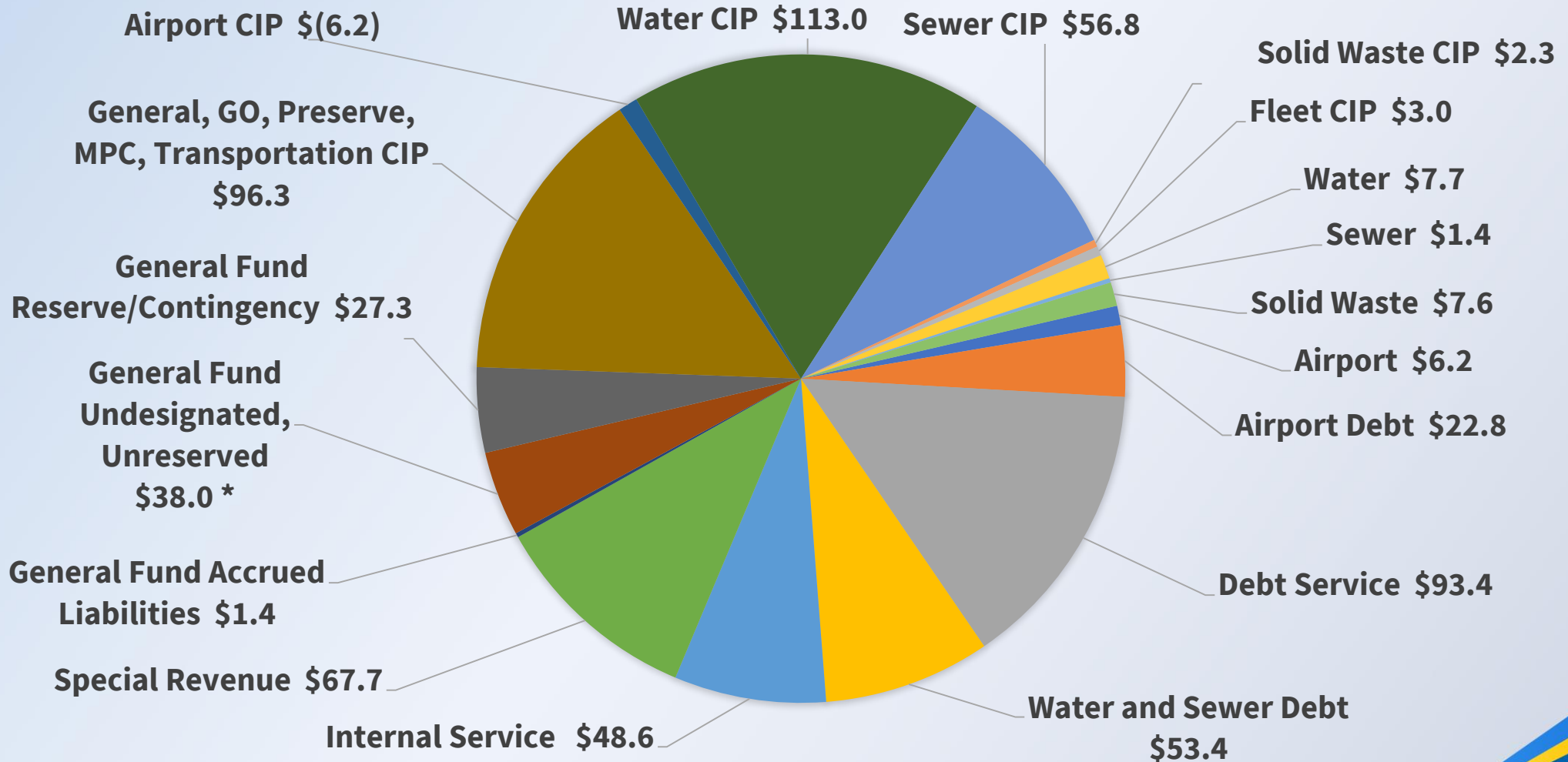
(in millions: rounding differences may occur)

<b>Assets</b>	<b>FY 2017/18</b>	<b>FY 2016/17</b>	<b>Change</b>
Cash and Cash Equivalents	\$629.9	\$615.0	\$14.9
Receivables	111.7	105.4	6.3
Other	203.0	222.9	(19.9)
Capital Assets (Net of Depreciation)			
Governmental Activities	4,370.9	4,349.5	21.4
Equity in Joint Venture	96.5	99.1	(2.6)
Other Enterprise Activities	1,494.1	1,466.0	28.1
<b>Total Assets</b>	<b>\$6,906.1</b>	<b>\$6,857.9</b>	<b>\$48.2</b>
<b>Liabilities</b>			
Accruals: Payables, Payroll and Benefits	(145.9)	(141.8)	(4.1)
Accrued Compensated Absences	(29.3)	(29.0)	(0.3)
Other Liabilities	(92.4)	(103.8)	11.4
Net Pension Liabilities	(342.6)	(343.6)	1.0
Bonds, Loans and Other Payables	(1,197.3)	(1,253.3)	56.0
<b>Total Liabilities</b>	<b>\$(1,807.5)</b>	<b>\$(1,871.5)</b>	<b>\$64.0</b>
<b>NET POSITION</b>	<b>\$5,098.6</b>	<b>\$4,986.4</b>	<b>\$112.2</b>

# FY 2017/18 Financial Highlights

## Cash and Equivalent Balances \$629.9 million

(in millions: rounding differences may occur)



\* Includes \$10.8 million loan to the Aviation Fund, which is also reflected in the Airport CIP cash and equivalent balance.



# FY 2017/18 Financial Highlights

## Receivables and Other Assets

(in millions: rounding differences may occur)

### **\$111.7 Receivables**

- \$38.4 Intergovernmental and Grants
- \$28.8 Property and Other Local Taxes
- \$25.5 Interest, Fines and Other
- \$19.0 Charges for Services

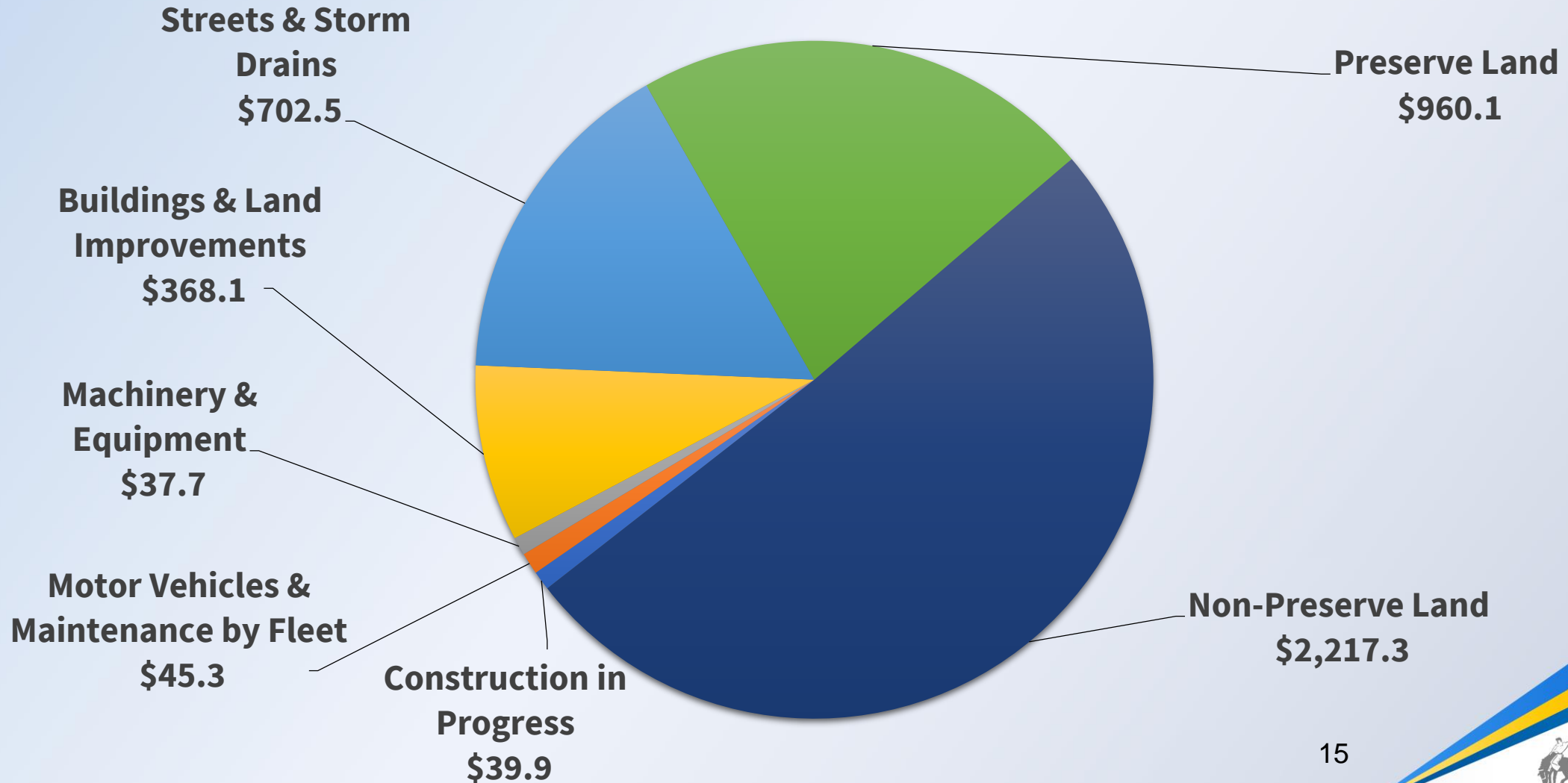
### **\$203.0 Other**

- \$71.4 Pensions
- \$64.1 Service Concession Arrangement
- \$36.4 Deferred Amounts on Refundings
- \$29.9 Supplies and Prepaid Items
- \$1.0 Customer Deposits
- \$0.2 OPEB-Related Amounts

# FY 2017/18 Financial Highlights

## Net Capital Assets by Type – Government \$4,370.9 million

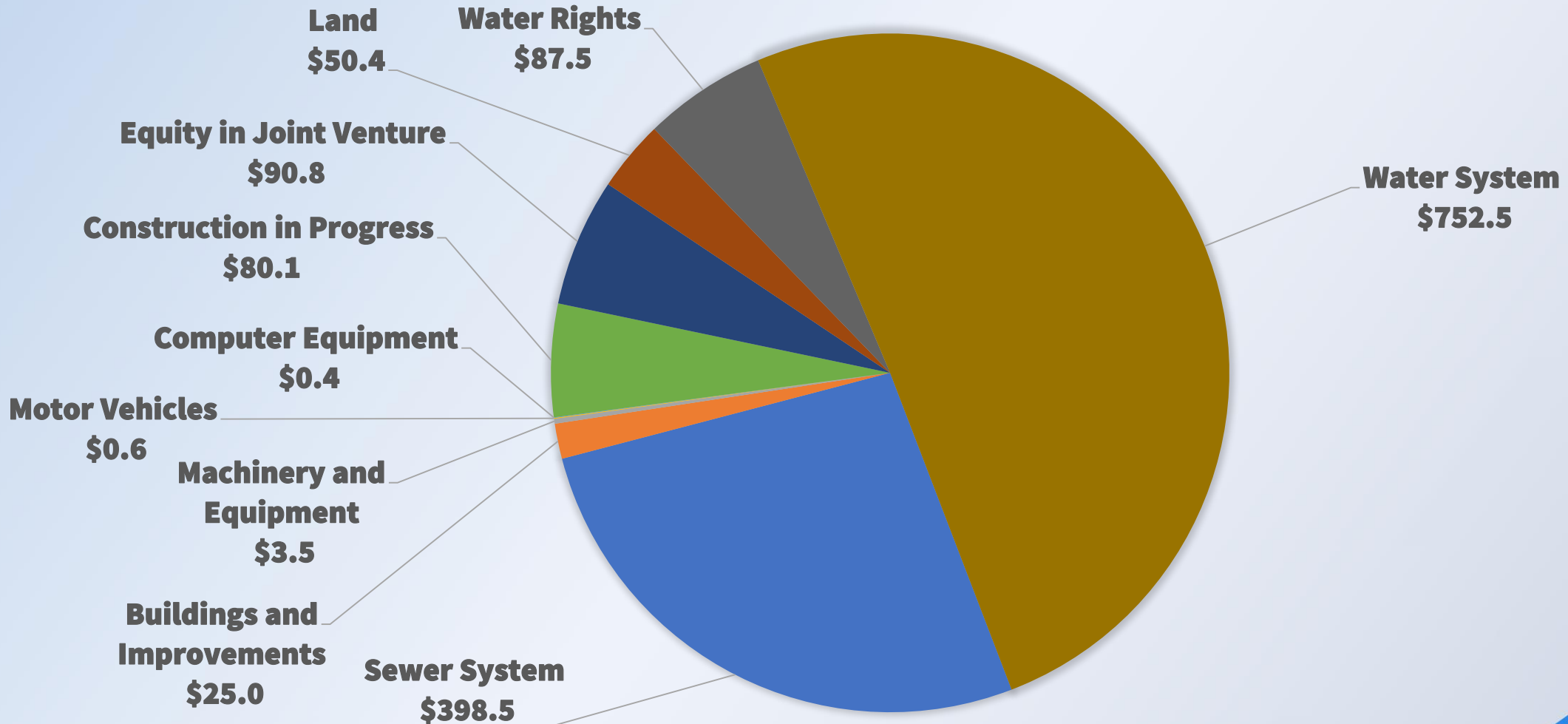
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# FY 2017/18 Financial Highlights

## Net Capital Assets by Type – Enterprise \$1,489.0 million

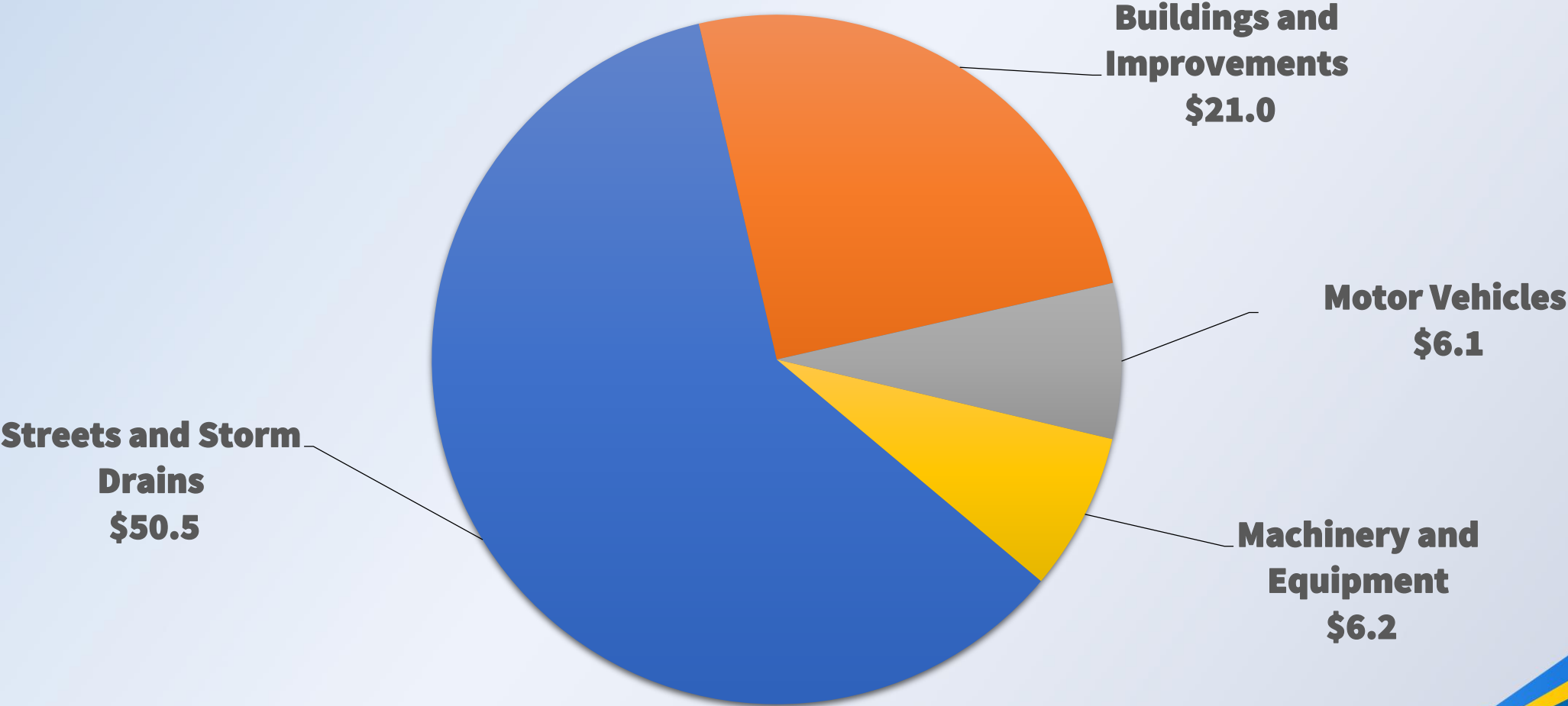
(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Annual Depreciation by Type – Government \$83.8 million

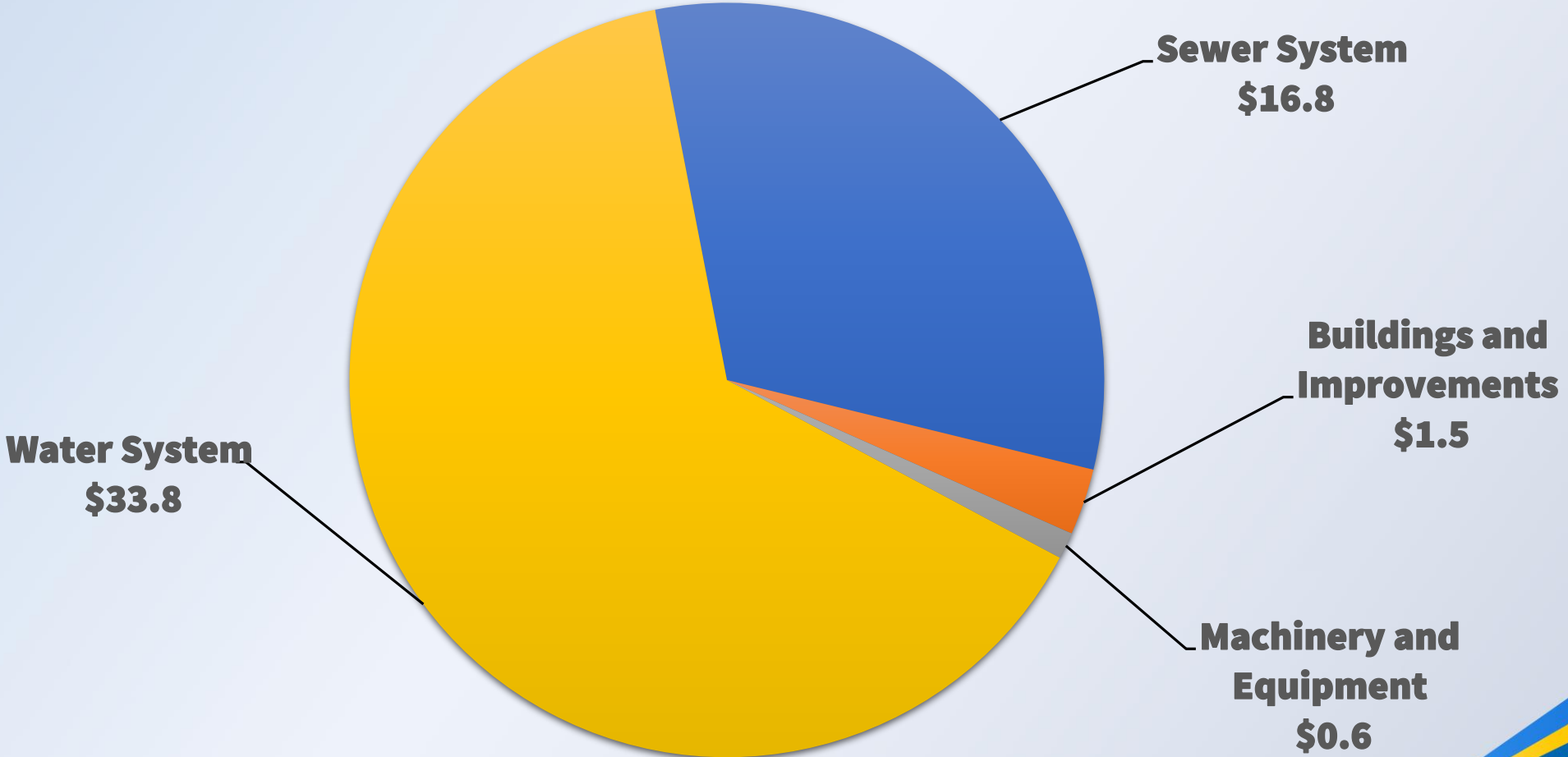
(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Annual Depreciation by Type – Enterprise \$52.7 million

(in millions: rounding differences may occur)

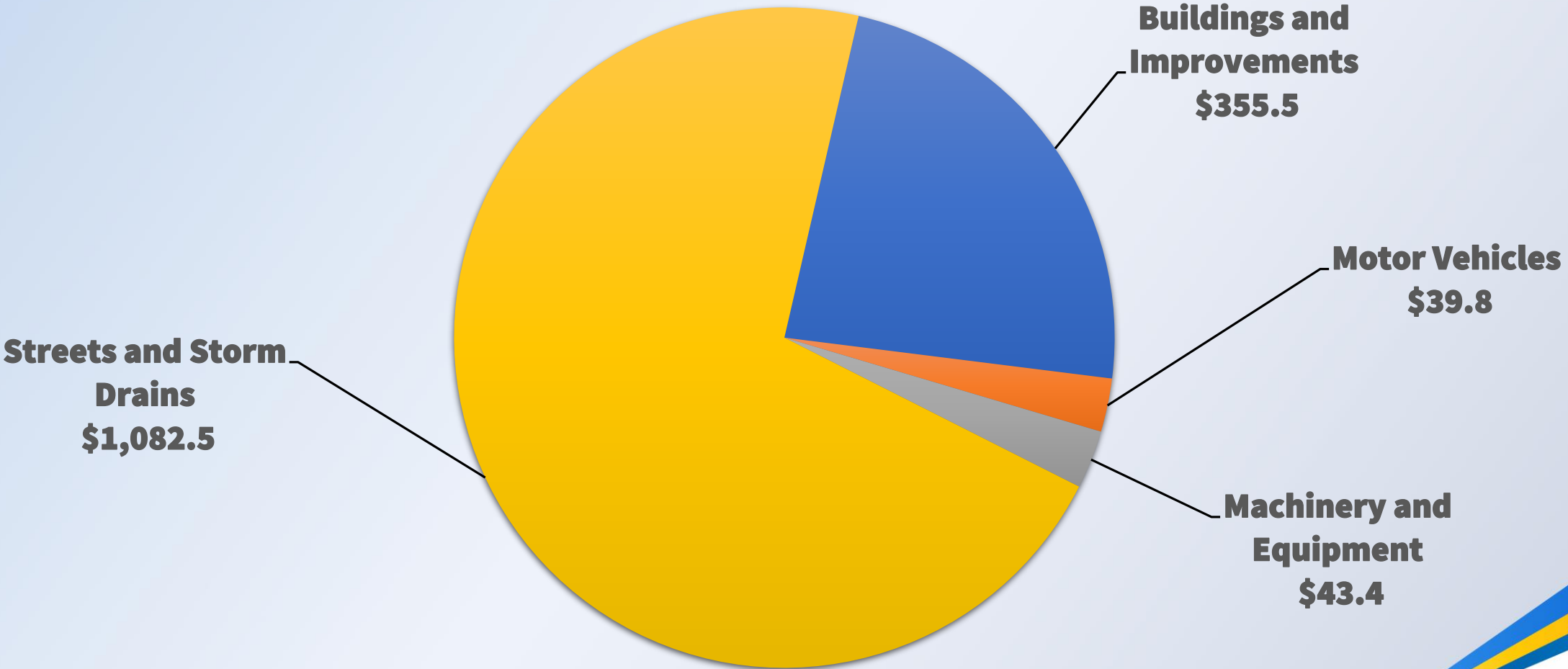




# FY 2017/18 Financial Highlights

## Accumulated Depreciation by Type – Government \$1,521.2 million

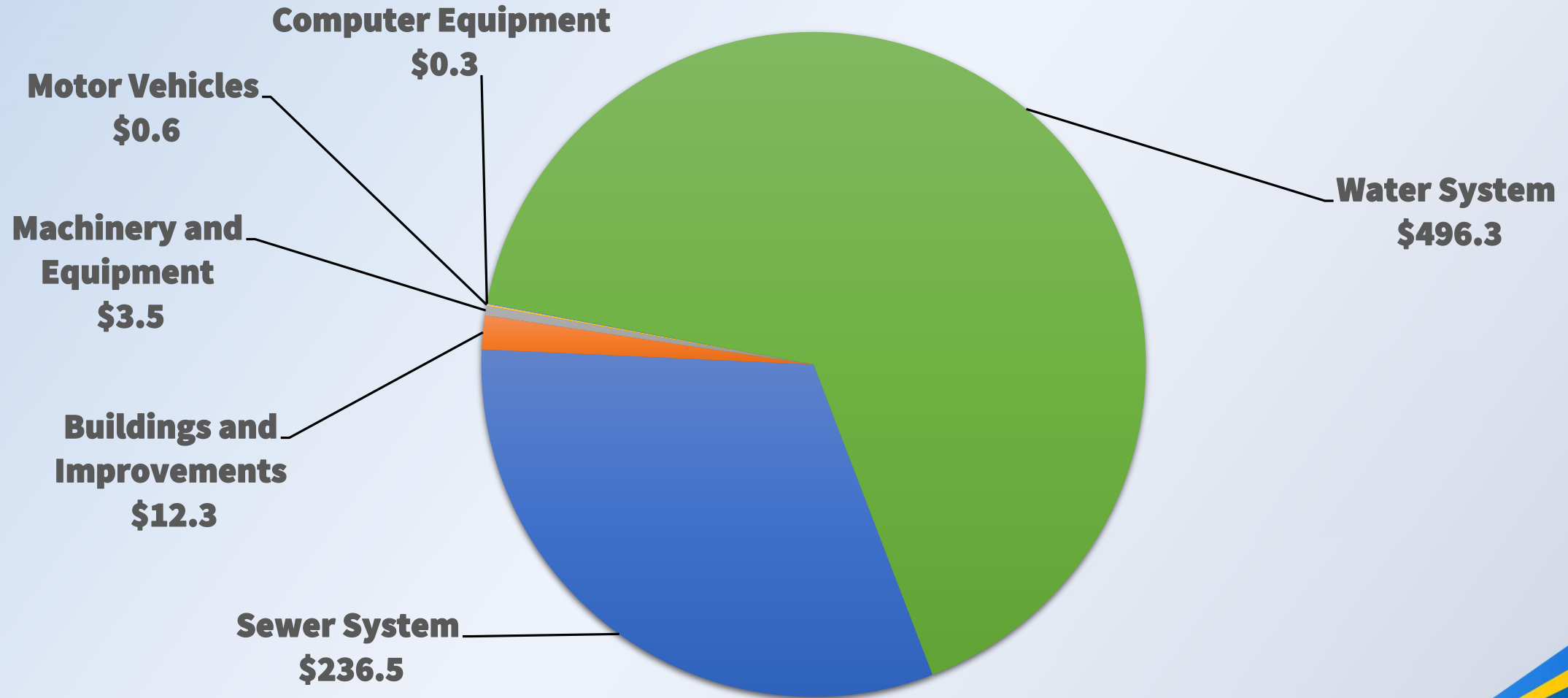
(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Accumulated Depreciation by Type – Enterprise \$749.5 million

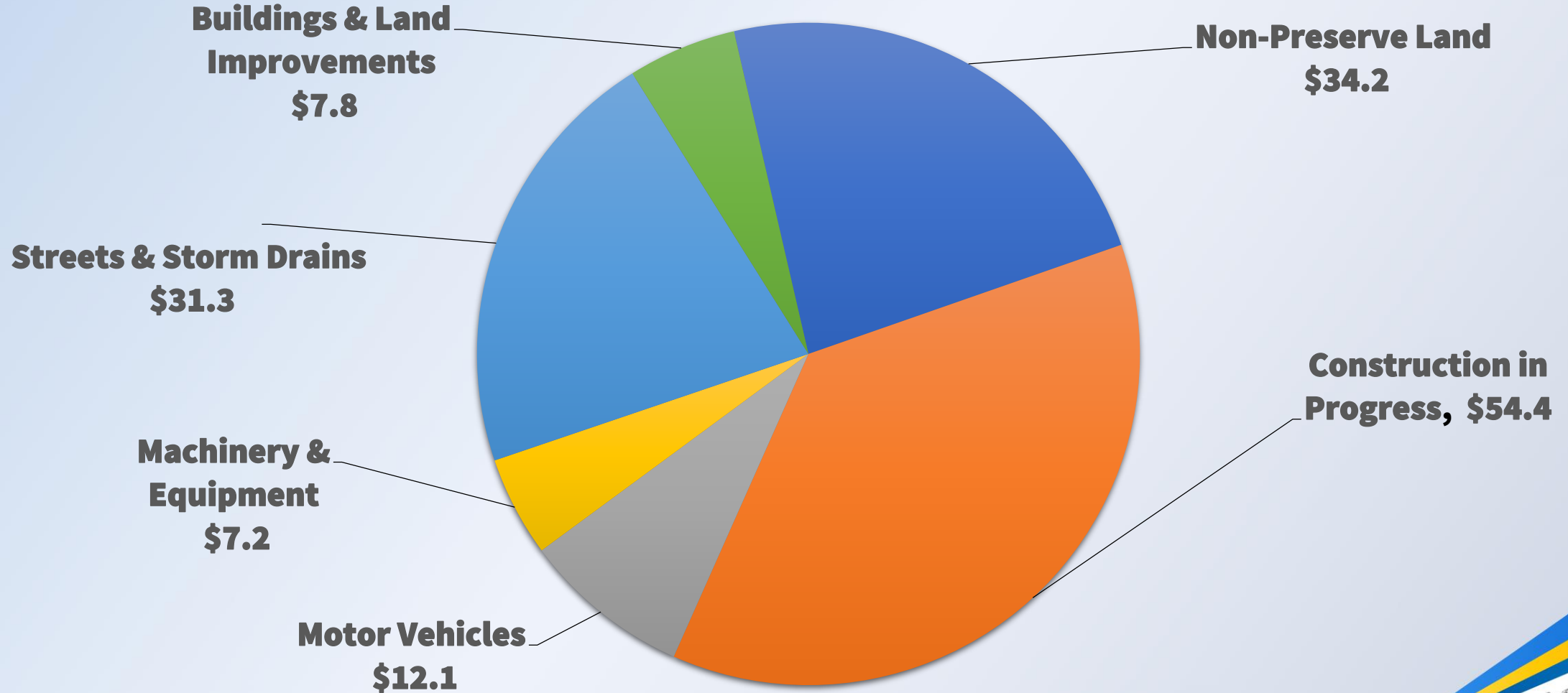
(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Acquisitions by Type – Government \$147.0 million

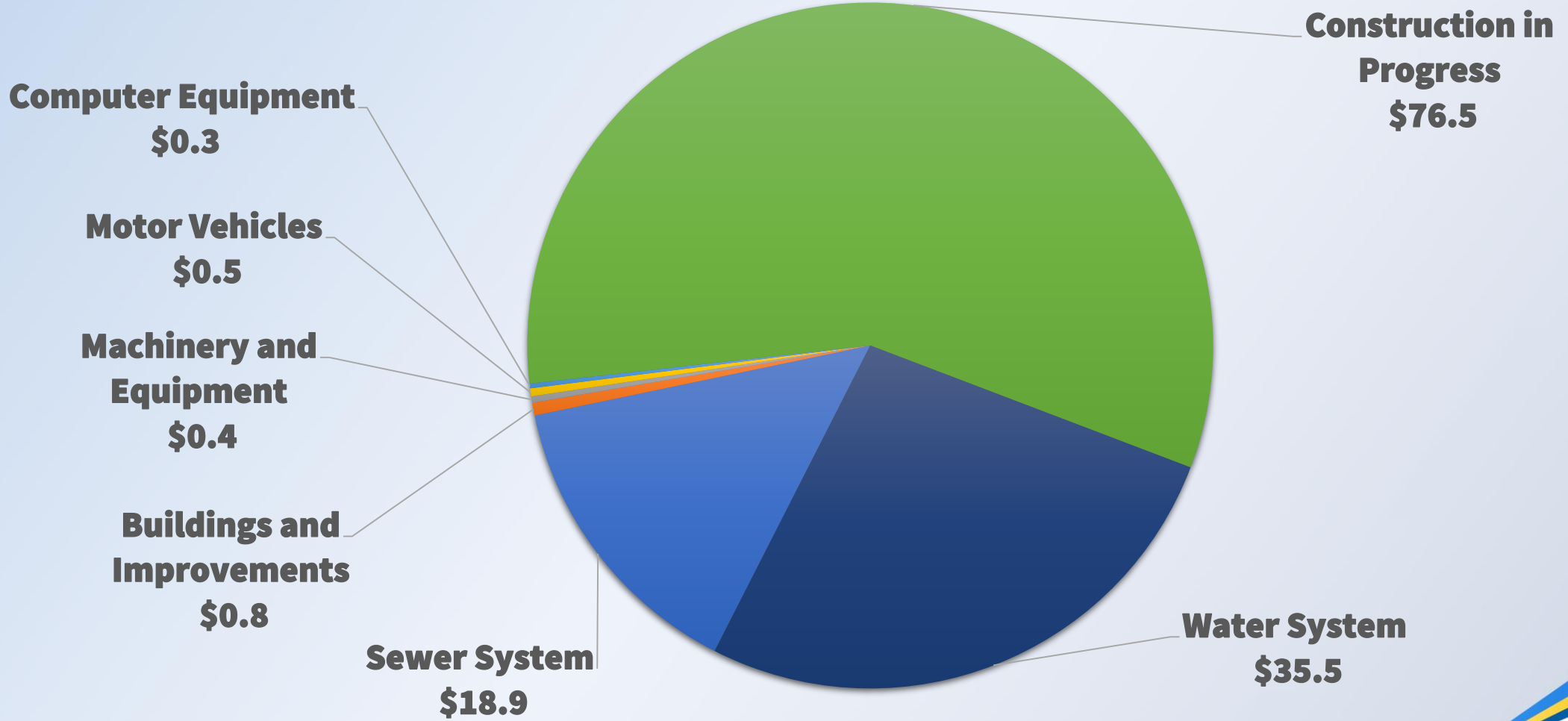
(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Acquisitions by Type – Enterprise \$132.9 million

(in millions: rounding differences may occur)



# FY 2017/18 Financial Highlights

## Accruals and Other Liabilities

(in millions: rounding differences may occur)

**\$145.9**

### Accruals: Payables, Payroll and Benefits

- \$140.9 - Accounts and Interest Payable
- \$5.0 - Payroll and Benefits

**\$29.3**

### Accrued Compensated Absences

**\$92.4**

### Other Liabilities

**\$342.6**

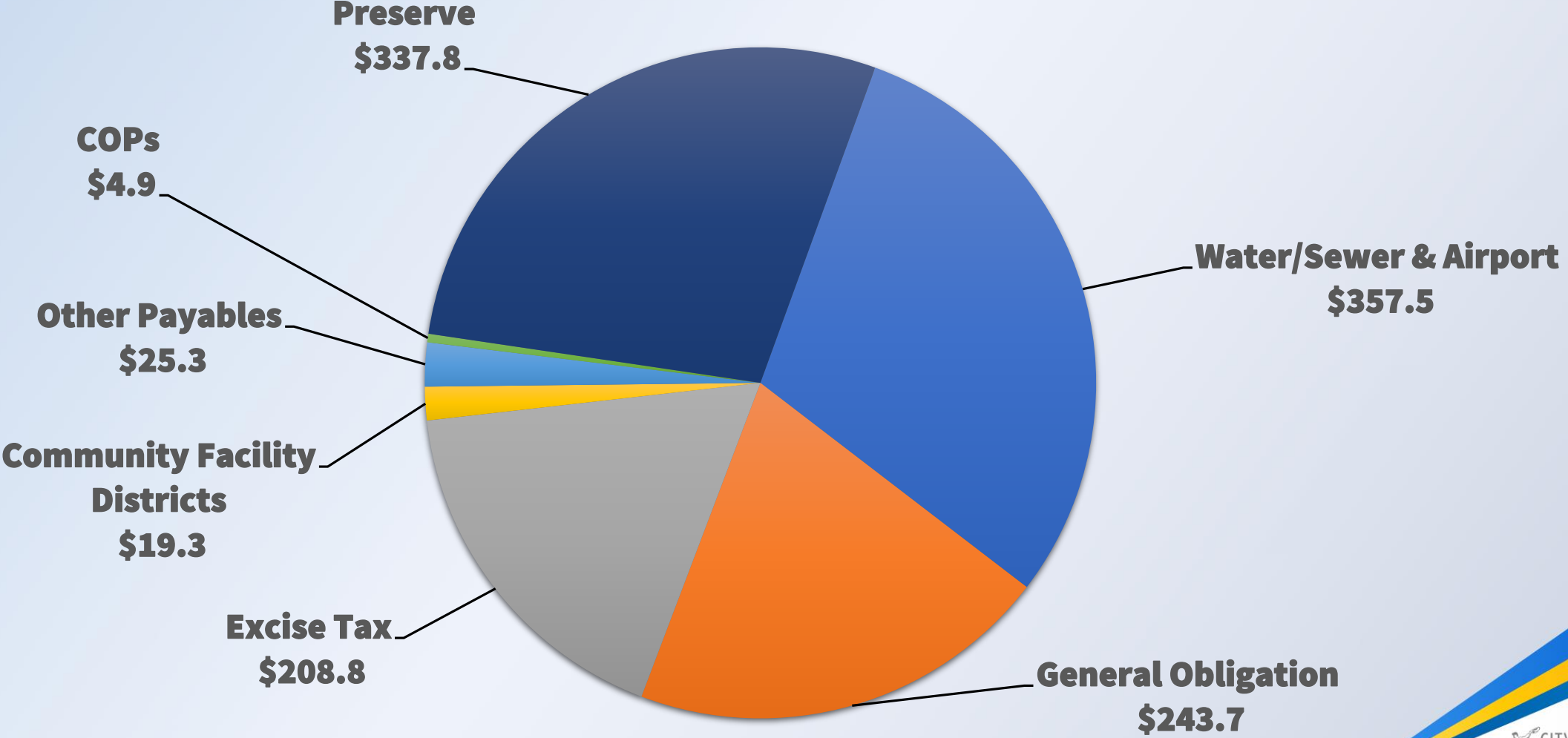
### Net Pension Liabilities



# FY 2017/18 Financial Highlights

## Bonds, Loans and Other Payables \$1,197.3 million

(in millions: rounding differences may occur)



# FY 2017/18 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