



**SURPRISE**  
ARIZONA

# **FY2016 Financial Status Update**

**City Council Workshop  
November 1, 2016**

# FY2016 General Fund Resources

Category	Original Estimate	Current Estimate*	\$ Variance	% Variance
Local Sales Tax	\$ 38.9	\$ 39.3	\$ 0.4	1.1%
State Shared	30.0	30.2	0.2	0.6%
Charges for Services/Other	10.5	11.9	1.4	12.7%
Property Tax	6.8	6.7	(0.1)	-0.4%
Franchise Fees	5.2	5.1	(0.1)	-0.9%
Transfers In	7.7	7.7	-	-0.4%
<b>Total</b>	<b>\$ 99.1</b>	<b>\$ 100.9</b>	<b>\$ 1.8</b>	<b>1.8%</b>

Amounts in millions

\*Unaudited

# Local Sales Tax FY2016



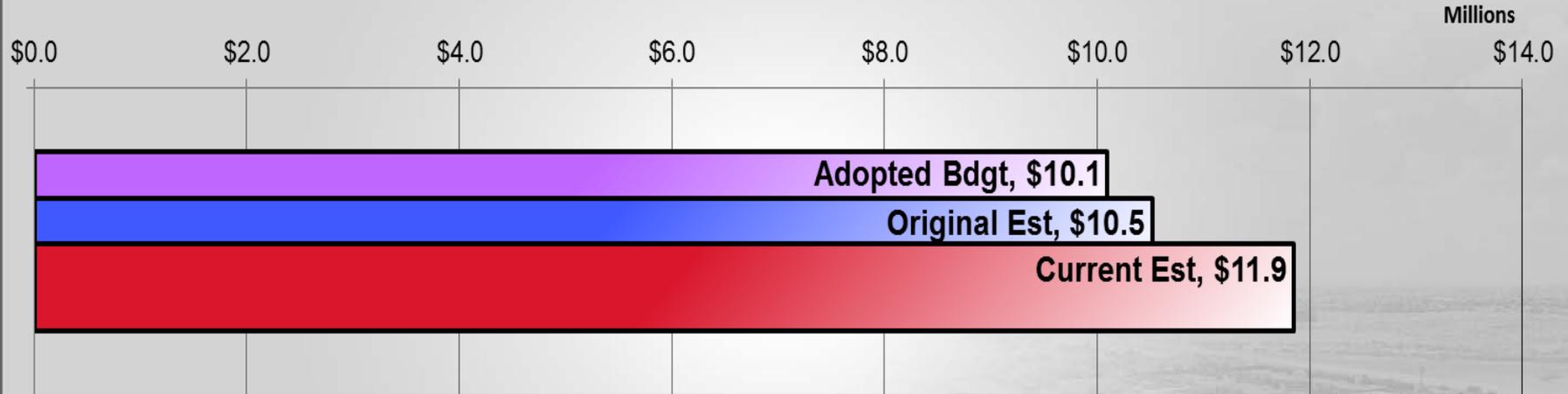
- Current estimate exceeds original by \$0.4M
  - Includes \$1.25M of Construction Sales Tax per policy
  - Bell/Grand Project
  - Awaiting final audit

# State Shared FY2016



- Current estimate exceeds original by \$0.2M
  - Stronger than expected in Vehicle License Tax

# Charges for Services/Other FY2016



- Current estimate exceeds original by \$1.4M
  - Spring Training revenue
  - Sensitive to year end processes

# Property Tax FY2016



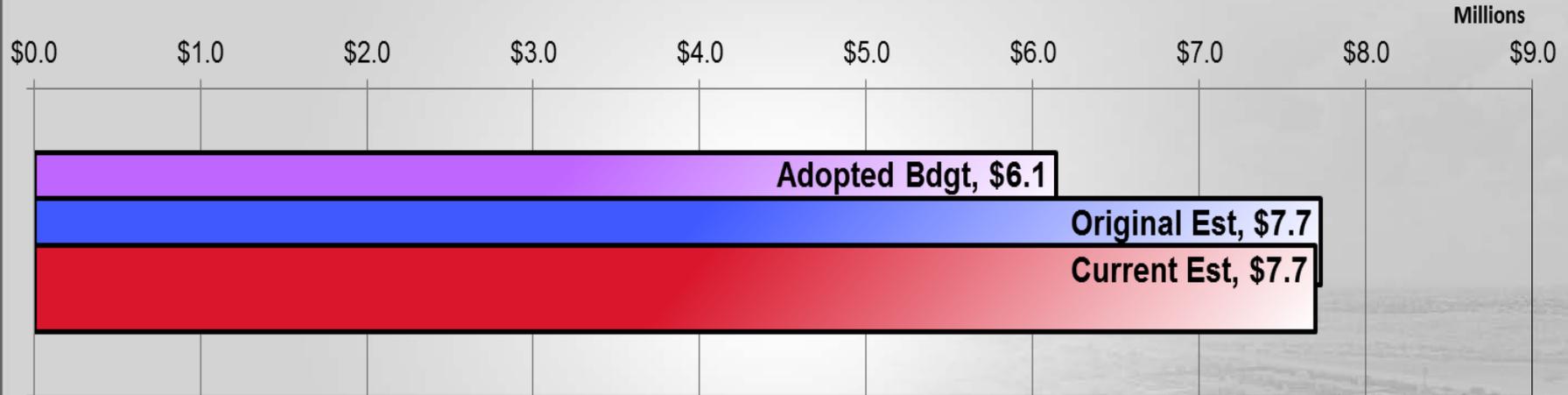
- Current estimate below original by less than \$0.1M
  - Awaiting final audit

# Franchise Fees FY2016



- Current estimate below original by less than \$0.1M
  - Awaiting final audit

# Transfers In FY2016



- Current estimate below original by less than \$0.1M
  - Includes transfers from utilities for indirect costs, property tax in-lieu, and franchise fee in-lieu
  - 2003 debt service reserve returned to General Fund

# FY2016 General Fund Uses

Category	Original Estimate	Current Estimate*	\$ Variance	% Variance
Personnel	\$ 65.9	\$ 65.8	\$ (0.1)	-0.3%
Supplies	4.7	4.3	(0.4)	-7.8%
Services	22.7	19.7	(3.0)	-12.9%
Capital	0.6	0.7	0.1	13.0%
Transfers Out	12.8	7.7	(5.1)	-39.8%
<b>Total</b>	<b>\$ 106.7</b>	<b>\$ 98.2</b>	<b>\$ (8.5)</b>	<b>-8.0%</b>

Amounts in millions

\*Unaudited

# Personnel FY2016



- Current estimate below original by less than \$0.1M
  - Awaiting final audit

# Supplies FY2016



- Current estimate below original by less than \$0.4M
  - Awaiting final audit

# Services FY2016



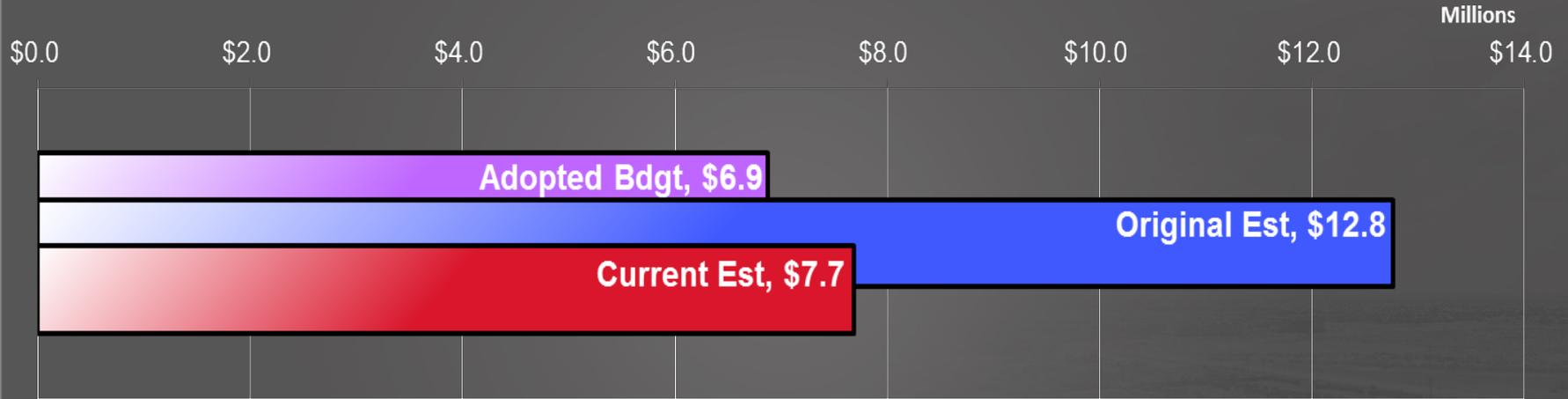
- Current estimate below original by less than \$3.0M
  - Stadium O and M to Stadium Spring Training Tix Surcharge
  - Development Agreement (IRIS)
  - Awaiting final audit

# Capital FY2016



- Current estimate exceeds original by less than \$0.1M
  - Capital funding moved to General Capital Fund
  - Awaiting final audit

# Transfers Out FY2016



- Current estimate below original by than \$5.1M
  - Increase in transfer for debt
  - Carryforward of capital/asset replacement projects
  - Awaiting final audit

# FY2016 General Fund Ending Balance

	Original Estimate	Current Estimate*	\$ Variance	% Variance
Beginning Balance	\$ 38.0	\$ 38.0	\$ -	- %
Total Resources	99.1	100.9	1.8	1.8%
Total Expenditures	(106.7)	(98.2)	8.5	-8.0%
Ending Balance	\$ 30.4	\$ 40.7	\$ 10.3	33.9%

Amounts in millions

\*Unaudited

# FY2017 General Fund Commitments

Ending Balance Variance	\$	10.3
IRIS Development Agreement Carryforward		(0.5)
Vehicle Replacement Carryforward		(1.0)
Capital Project Carryforward		(5.5)
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Adjusted Variance	\$	3.3

Amounts in millions

# Upcoming Items

- Year End/Audit activities are underway
  
- Budget Amendments
  - FY2016 Year End Adjustments Nov 1
  - FY2017 Carry Forwards/Corrections Nov 1
  - FY2016 Year End Transfer Adjustments Nov 15



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**QUESTIONS OR  
COMMENTS?**

**Thank You**