



**SURPRISE**  
ARIZONA

# Cash Transfers Fiscal Year 2016

City Council Meeting  
December 6, 2016

# FY2016 Cash Transfers

- The Comprehensive Financial Management Policies state:
  - “22. All cash transfers between funds must be approved by City Council.”
- Excludes transfers related to capital assets as these are administrative in nature
- Don't count towards expenditure limit
- Not governed by normal budget rules

# FY2016 Cash Transfers

- Total Amount \$41,940,225
  - General Fund Contributions
  - Utilities to General Fund
  - Debt Related
  - Adjustment of Fund Balances
  - Short Term Advances
  - Inter-fund Loans



# FY2016 Cash Transfers

- General Fund Contributions \$5,593,600
  - General Capital Fund - \$2.7M
  - Vehicle Replacement Fund - \$2.9M
  
- Impacted by authority carried forward
- Transfers will occur in FY2017
- Hold funds in least restrictive fund
- Maximize General Fund interest revenue

# FY2016 Cash Transfers

- Utilities to General Fund \$6,034,417
  - Franchise fees/hauler's license - \$616,930
  - In-lieu property taxes - \$533,044
  - Indirect costs - \$4.9M



# FY2016 Cash Transfers

- Debt Related \$14,242,311
  - Debt service payments - \$9.0M
    - From operating funds
  - Transfer of reserve - \$5.2M
    - To operating funds



# FY2016 Cash Transfers

- Adjustment of Balances \$7,905,395
  - Tourism Fund - \$340,368
  - Transfer of funds for Police and Fire Development Fee Funds - \$911,414
  - Prior year cash transfer corrections - \$3.3M
  - Close out of funds - \$3.4M



# FY2016 Cash Transfers

- Short Term Advances \$679,499
  - Paying off advances - \$78,613
  - Receiving advances - \$600,886
    - Fund awaiting reimbursements



# FY2016 Cash Transfers

- The Comprehensive Financial Management Policies state:
  - “23. All initial inter-fund loans must be approved by City Council.”



# FY2016 Cash Transfers

- Inter-fund Loans \$7,485,003
  - Establish Ground Ambulance loan - \$191,292
  - Repayments to Sewer Operations - \$2.0M
    - General Government, Fire & Medical DIF
  - Increase Water Resource DIF - \$1.5M
    - From Water Operations
  - Increase Sewer DIF - \$3.9M
    - From Sewer Operations





**SURPRISE**

ARIZONA

**QUESTIONS OR  
COMMENTS?**

**Thank You**