

Quarterly Financial Status Report

FY 2016/2017

3rd Quarter

Executive Summary:

The City of Mesa has closed the third quarter of the 2016/17 fiscal year, July through March. This snapshot shows the financial projection for the year compared to the adopted budget. There are no significant deviations to report for either of the General Governmental Funds. The overall revenues are projected to be greater than budgeted and overall expenses are projected to be less than budgeted. As budgetary savings are realized during the year, funding is set aside for lifecycle needs that were not able to be included in the adopted budget. The Other Departments category reflects anticipated savings while the Transfers Out category reflects the allocation of these funds to strategic investments in City infrastructure including; public safety infrastructure, information technology upgrades and facility maintenance.

The Enterprise Fund is projected to achieve a better net sources and uses than budgeted. This is mainly due to two items; an increase in Water and Wastewater revenues resulting from a greater number of customers, and recent refunding and defeasance of some Utility Systems Bonds. Water and Wastewater revenues are expected to come in about \$4M greater than budgeted and overall debt service savings is about \$14M. The remaining change is due to \$1.9M in savings related to contracts with the City of Phoenix as well as other miscellaneous savings across the departments.

The General Governmental and Enterprise Funds year to date revenues and expenditures are subject to seasonality and other various timing issues and do not necessarily represent seventy-five percent of the projected year end estimate.

| | General Government Funds | | Enterprise Fund |
|----------------------|--------------------------|--------------|----------------------|
| | Revenues | Expenditures | Net Sources and Uses |
| Adopted Budget | \$ 398,058 | \$ 405,977 | \$ (8,004) |
| Year to Date Actuals | \$ 274,714 | \$ 257,697 | \$ 28,124 |
| Year End Estimate | \$ 402,531 | \$ 401,947 | \$ 16,794 |

(In Thousands)

Legend

| |
|------------|
| Exceeding |
| On Track |
| Caution |
| Monitoring |

| General Government Funds | | Enterprise Fund |
|--------------------------------|------------------------------------|----------------------|
| Revenues | Expenditures | Net Sources and Uses |
| Taxes | Community Development and Services | Electric |
| Intergovernmental | Parks and Library | Natural Gas |
| Sales and Charges for Services | Law Enforcement | Solid Waste |
| Licenses, Fees, and Permits | Fire and Medical | Wastewater |
| Fines and Forfeitures | Other Departments | Water |
| Other Revenues | Transfers Out | Other/Non-Utility |
| Transfer In | | |

General Fund and Quality of Life - Revenues

| Revenue Categories | Adopted Budget | Year to Date Actuals | Year End Estimate |
|--|-------------------|----------------------|-------------------|
| Taxes | \$ 129,554 | \$ 77,470 | \$ 132,019 |
| Intergovernmental | \$ 122,777 | \$ 87,327 | \$ 123,598 |
| Sales and Charges for Services | \$ 10,660 | \$ 7,605 | \$ 10,541 |
| Licenses, Fees, and Permits | \$ 19,270 | \$ 14,617 | \$ 19,587 |
| Fines and Forfeitures | \$ 4,080 | \$ 3,306 | \$ 4,233 |
| Other Revenues | \$ 1,836 | \$ 472 | \$ 1,844 |
| Transfers In | \$ 109,881 | \$ 83,917 | \$ 110,711 |
| Total | \$ 398,058 | \$ 274,714 | \$ 402,531 |

(In Thousands)

| |
|------------|
| Exceeding |
| On Track |
| Caution |
| Monitoring |

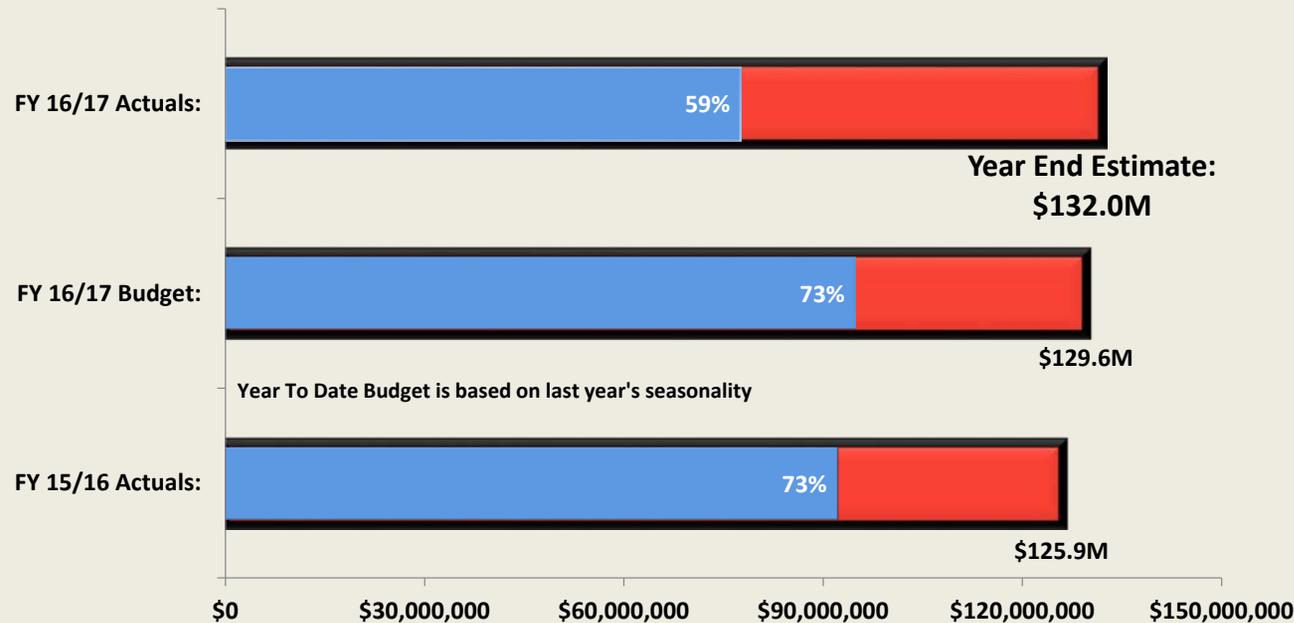
FY 16/17 Revenues: Taxes Summary

The data below represents revenue collections from sales and use taxes in the General Fund and Quality of Life Fund.

| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|--------------------------|-------------------|----------------------|-------------------|
| General Fund | \$ 107,221 | \$ 66,165 | \$ 109,172 |
| Quality of Life Fund | \$ 22,333 | \$ 11,305 | \$ 22,847 |
| Total Tax Revenue | \$ 129,554 | \$ 77,470 | \$ 132,019 |

(In Thousands)

Taxes - Revenues



In January 2017, the City transitioned the administration and collection of sales tax to the Arizona State Department of Revenue. Revenues appear to lag behind last year because the transition has caused delays in receiving these revenues from the State. Sales tax collection is projected to be slightly above budget due to increased activity in the first quarter of the year for retail sales, rentals, and dining.

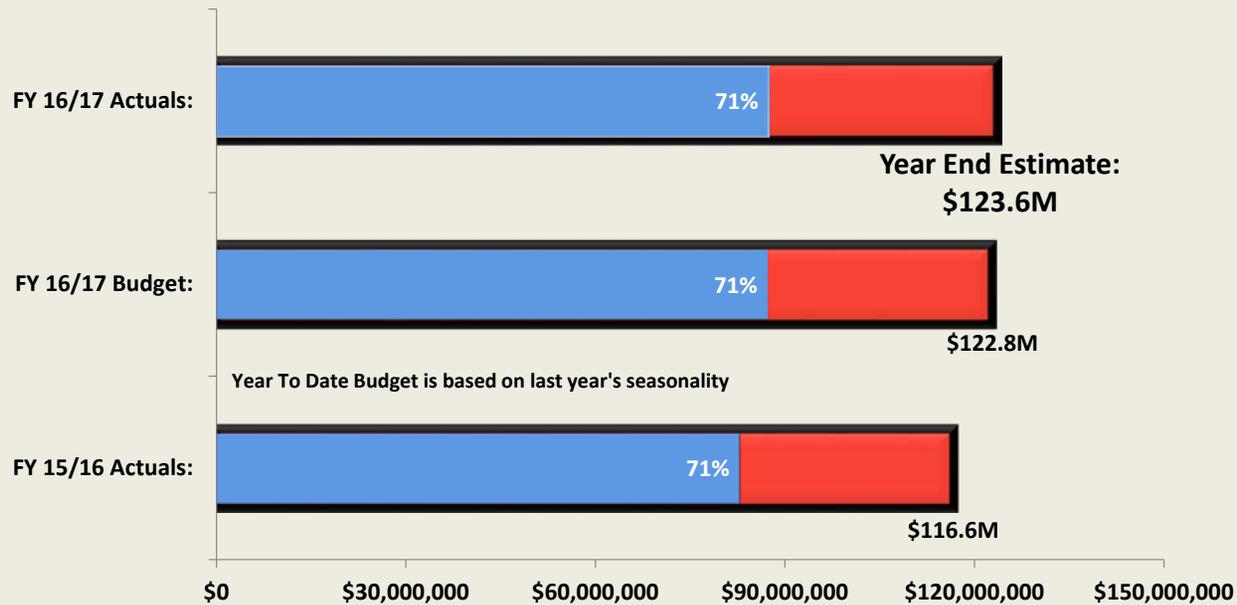
FY 16/17 Revenues: Intergovernmental Summary

The data below represents revenue collections from federal grants and reimbursements, urban revenue sharing (state income tax), state shared sales tax, vehicle license tax, state grants and reimbursements, and county and other government revenues in the General Fund and Quality of Life Fund.

| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|--------------------------------|-------------------|----------------------|-------------------|
| Urban Revenue Sharing | \$ 57,735 | \$ 43,293 | \$ 57,761 |
| State Shared Sales Tax | \$ 42,614 | \$ 28,292 | \$ 42,982 |
| Vehicle License Tax | \$ 18,549 | \$ 12,945 | \$ 19,008 |
| Other | \$ 3,878 | \$ 2,796 | \$ 3,847 |
| Total Intergovt Revenue | \$ 122,777 | \$ 87,327 | \$ 123,598 |

(In Thousands)

Intergovernmental - Revenues



Overall, Intergovernmental revenues are on track, projecting a slight increase in revenues collected for Vehicle License Tax and State Shared Sales Tax. Vehicle License Tax revenues are projected to increase \$459K above budget due to 6.9% growth in new vehicle registrations through the third quarter over the same period last year. The State Shared Sales Tax is estimated to increase \$368K due to strong sales growth in the first quarter of the year.

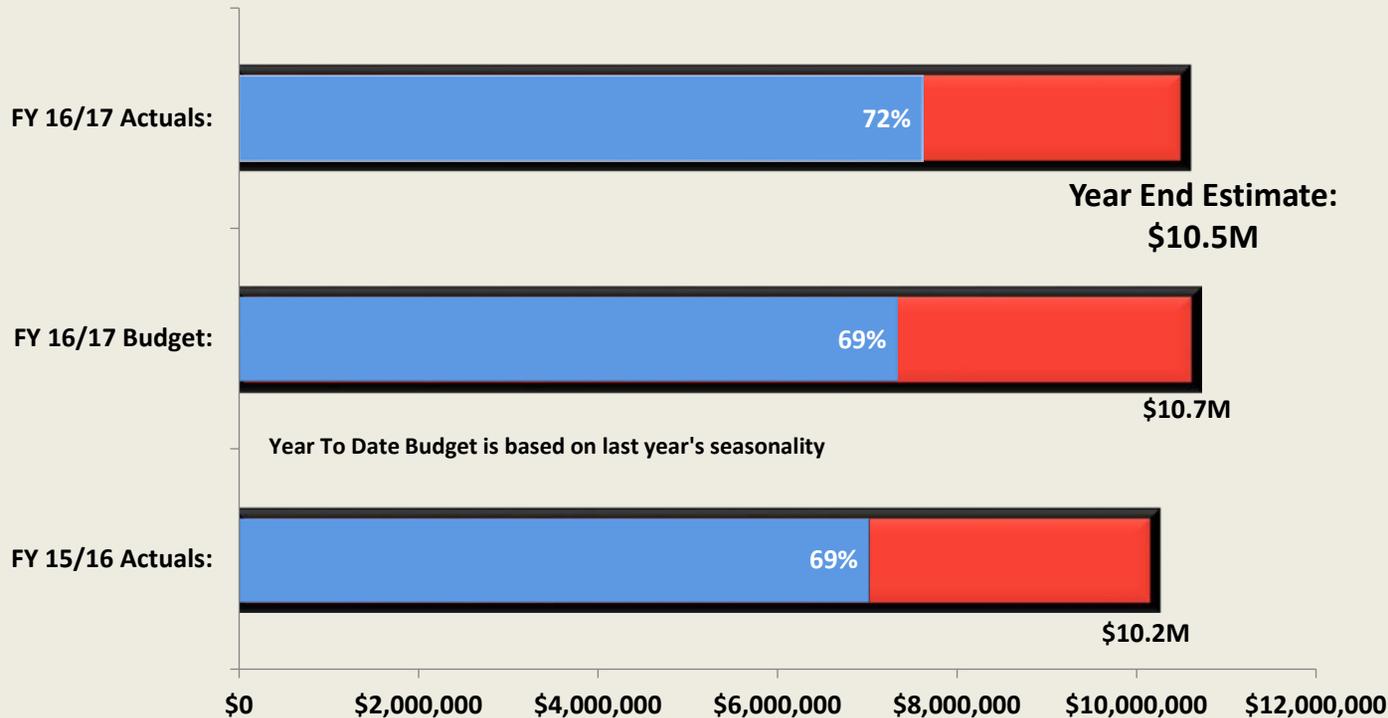
FY 16/17 Revenues: Sales and Charges for Services Summary

The data below represents revenue collections from general services, culture and recreation services, and enterprise services in the General Fund and Quality of Life Fund.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 10,660 | \$ 7,605 | \$ 10,541 |

(In Thousands)

Sales and Charges for Services - Revenues



The year end estimate for Sales and Charges for Services is down slightly compared to budget. While the City is forecasting a decrease of \$494K for adult sports leagues and police towing impound fees, there is growth of \$338K in revenue from rentals for adults sports and \$37K for other sales and charges.

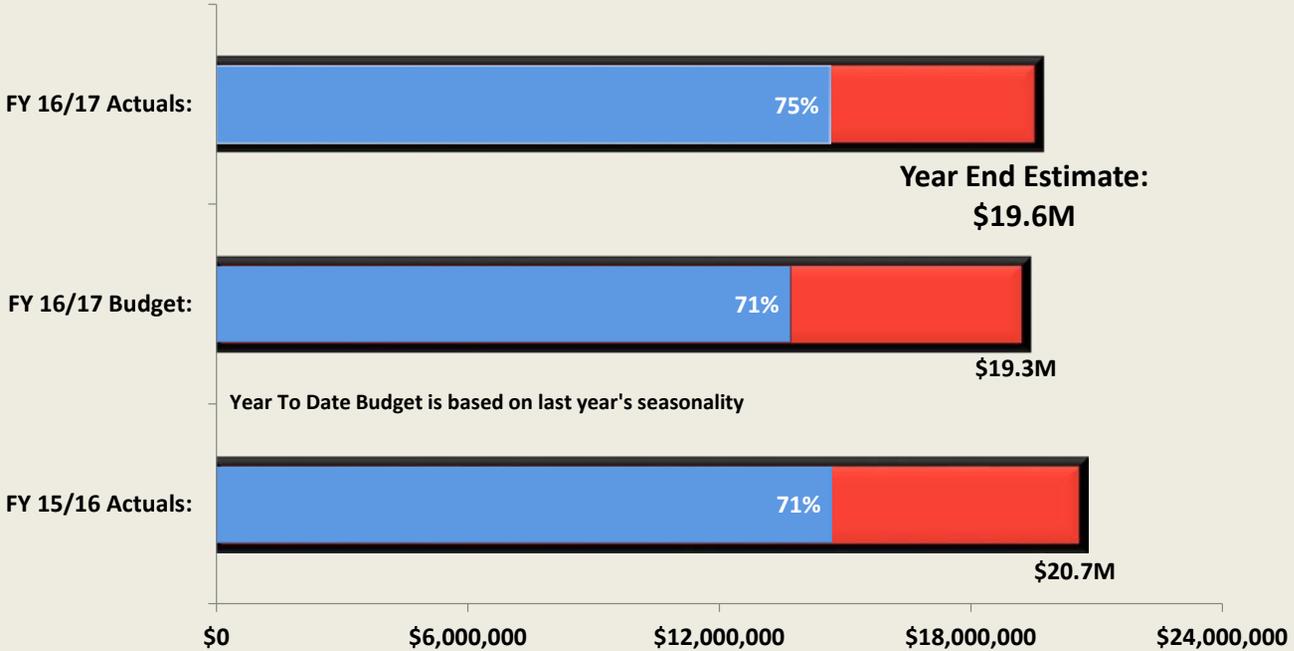
FY 16/17 Revenues: Licenses, Fees, and Permits Summary

The data below represents revenue collections from business licenses, permits, fees, court fees, and culture and recreation fees in the General Fund and Quality of Life Fund.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 19,270 | \$ 14,617 | \$ 19,587 |

(In Thousands)

Licenses, Fees, and Permits - Revenues



The year end estimates for permits increased \$1M largely due to commercial building permits, however the estimates for licenses and fees are down \$700K. Business Services anticipates Sales and Use Tax license renewal revenue to decrease \$250K due to the Arizona State Department of Revenue's administration of sales tax collections that began in January, which will likely cause delays in collecting renewal revenues. The photo radar program was placed on hold for a 3-month period in FY 2017, causing court user fees, defensive driving classes and photo safety fees to decrease \$172K, \$135K and \$42K, respectively.

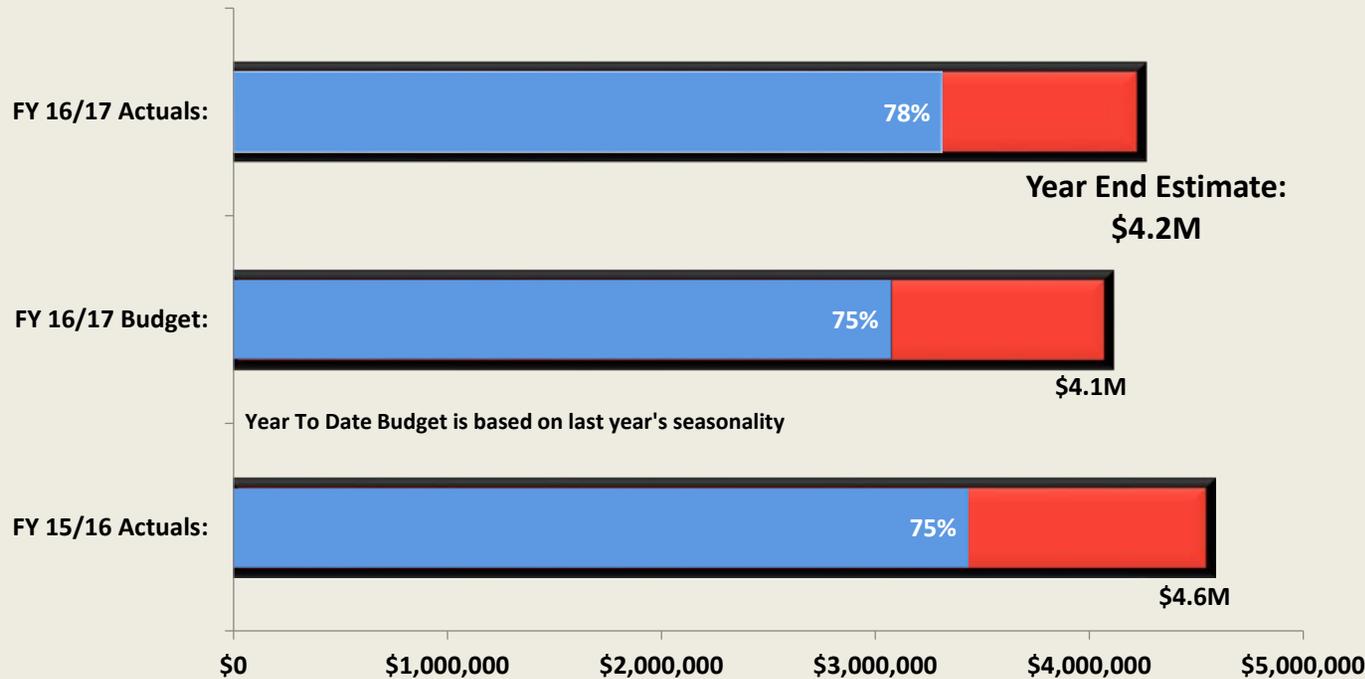
FY 16/17 Revenues: Fines and Forfeitures Summary

The data below represents revenue collections from court and other fines in the General Fund and Quality of Life Fund.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 4,080 | \$ 3,306 | \$ 4,233 |

(In Thousands)

Fines and Forfeitures - Revenues



The year end estimate is anticipated to be \$153K above the adopted budget. This increase is due to (1) Civil Hearing Fines increasing \$152K due to an increase in code compliance complaints to Development Services, (2) Criminal Fines increasing \$177K due to outstanding debt being satisfied, (3) Civil Fines decreasing \$100K due to the photo radar program being on hold for a 3-month period, and (4) Library Fines decreasing \$78K due to the implementation of automatic renewals.

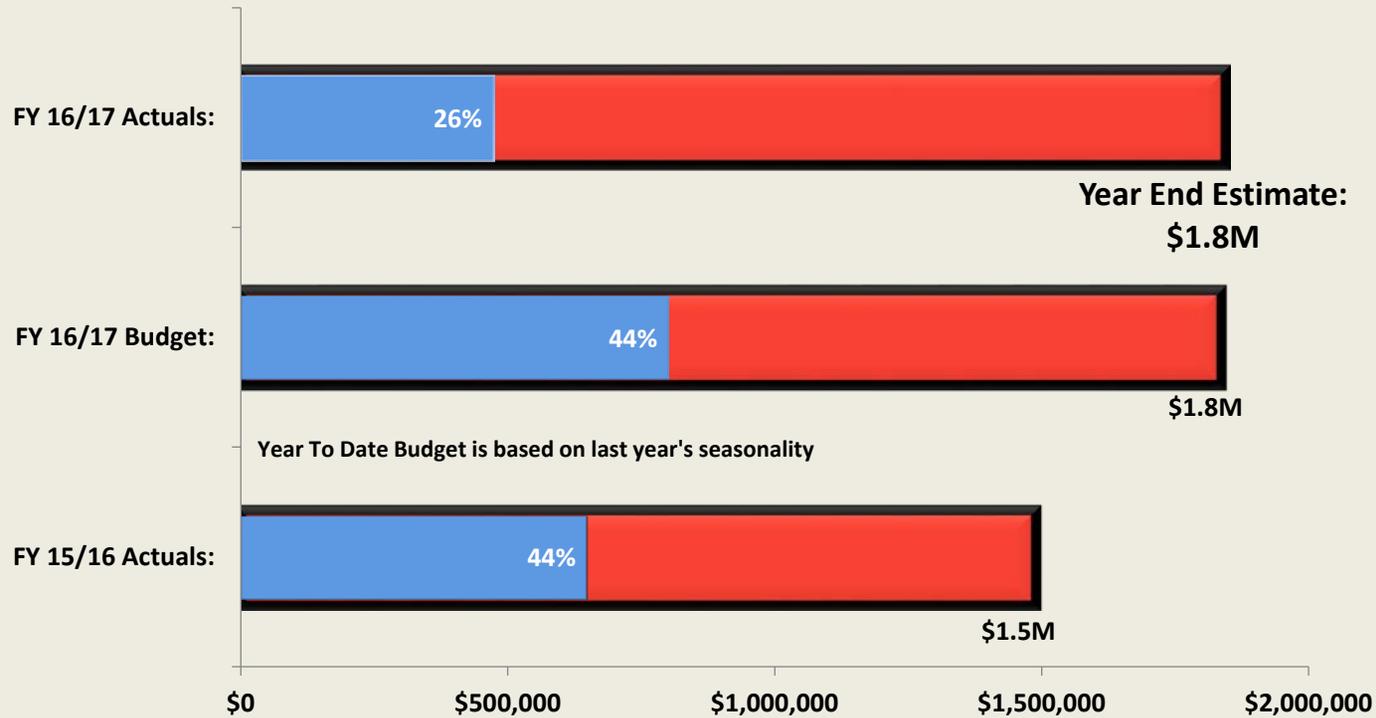
FY 16/17 Revenues: Other Revenues Summary

The data below represents revenue collections from interest, contributions and donations, other financing sources, sale of property, self insurance contributions, and other revenues in the General Fund and Quality of Life Fund.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 1,836 | \$ 472 | \$ 1,844 |

(In Thousands)

Other Revenues - Revenues



Other Revenues are expected to be slightly higher than FY 2016 due to the sale of property as well as increased interest on investments due to rising interest rates. Year to date actuals appear to be less than FY 2016, however the sale of property (\$774K) and interest on investments (\$490K) are anticipated to occur in the fourth quarter.

[Return to Executive Summary](#)

[Return to Revenue Summary](#)

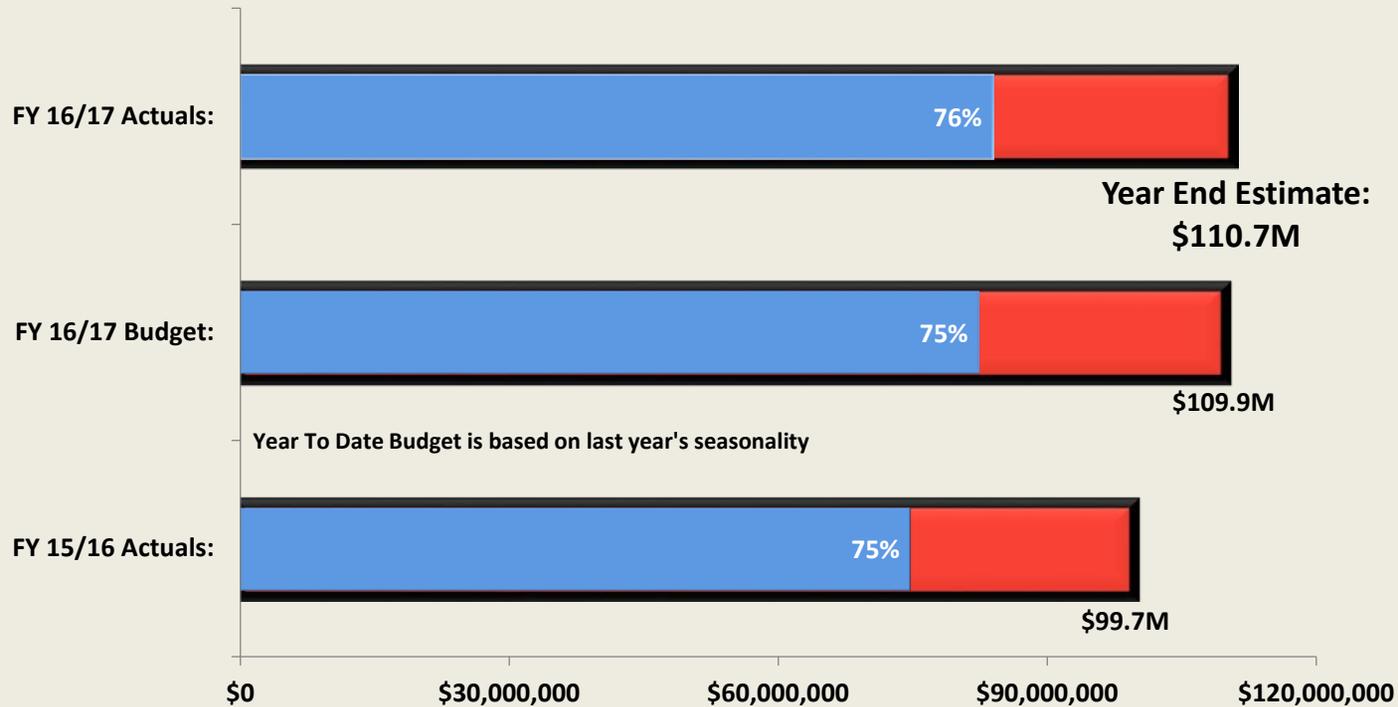
FY 16/17 Revenues: Transfers In Summary

The data below represents transfers into the General Fund and Quality of Life Fund from other funds within the city.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 109,881 | \$ 83,917 | \$ 110,711 |

(In Thousands)

Transfers In - Revenues



Transfers into the General Fund are mainly comprised of the quarterly contribution from the Enterprise Fund.

General Fund and Quality of Life - Expenditures

| Expenditures | Adopted Budget | Year to Date Actuals | Year End Estimate |
|--|-------------------|----------------------|-------------------|
| Community Development and Services | \$ 10,044 | \$ 7,361 | \$ 10,093 |
| Parks and Library | \$ 24,025 | \$ 15,463 | \$ 23,633 |
| Law Enforcement | \$ 178,910 | \$ 128,379 | \$ 177,741 |
| Fire and Medical | \$ 71,582 | \$ 52,948 | \$ 71,813 |
| Other Departments | \$ 89,695 | \$ 51,659 | \$ 77,446 |
| Transfers Out | \$ 31,721 | \$ 1,887 | \$ 41,221 |
| Total | \$ 405,977 | \$ 257,697 | \$ 401,947 |

(In Thousands)

| |
|------------|
| Exceeding |
| On Track |
| Caution |
| Monitoring |

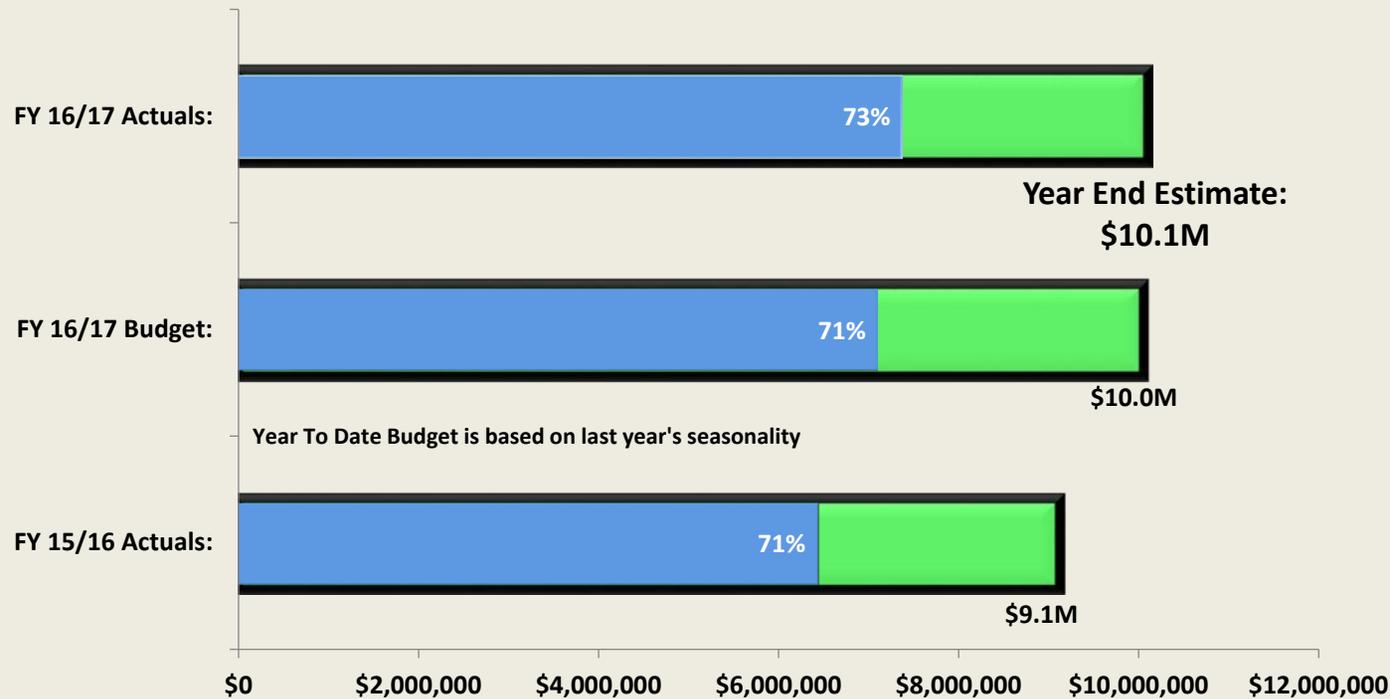
FY 16/17 Expenditures: Community Development and Services Summary

The data below represents posted expenditures in the General Fund and Quality of Life Fund from the Development Services Department and the Community Services Department.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 10,044 | \$ 7,361 | \$ 10,093 |

(In Thousands)

Community Development and Services - Expenditures



Community and Development Services budgets are on track. The departments estimate a combined \$94K in personnel vacancy savings, however Development Services is expected to be over budget by \$142K for temporary workers. Building permit activity is up, so the additional cost will be offset by an increase in permit revenues.

[Return to Executive Summary](#)

[Return to Expenditure Summary](#)

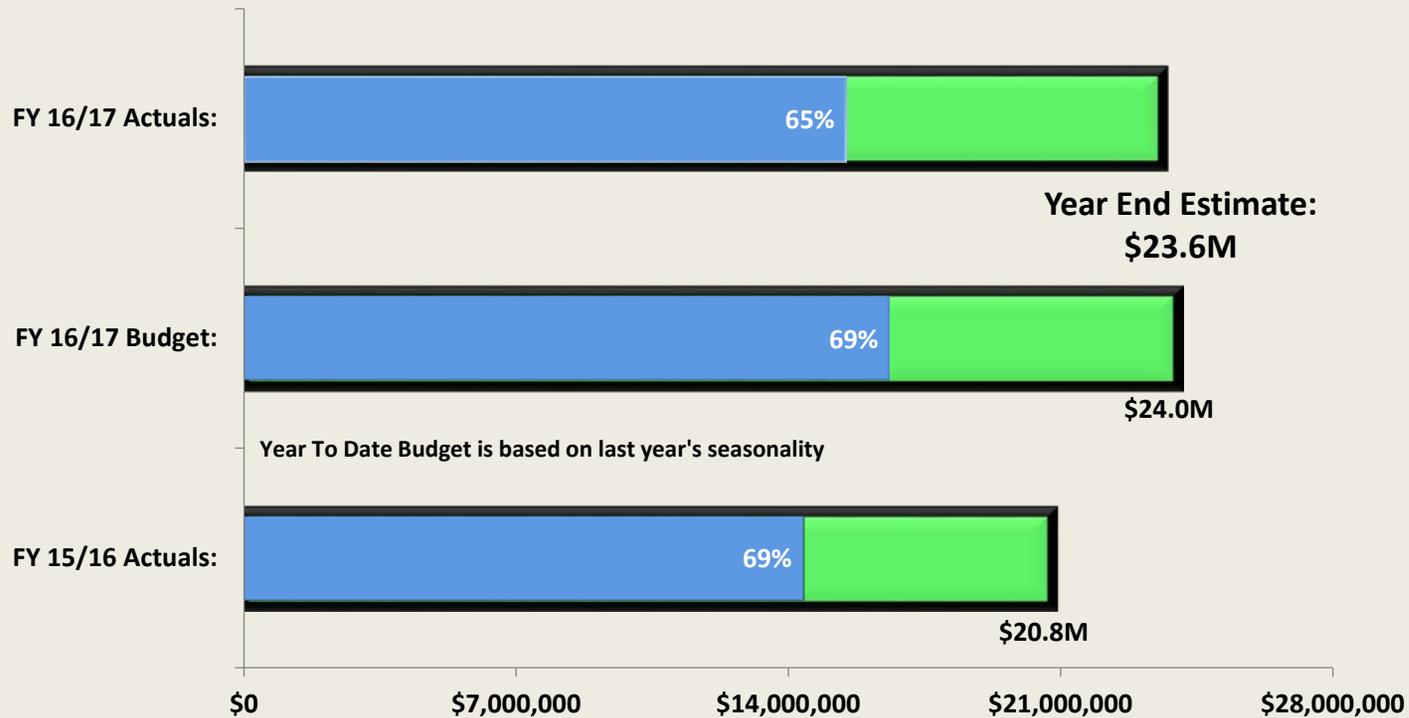
FY 16/17 Expenditures: Parks and Library Summary

The data below represents posted expenditures in the General Fund and Quality of Life Fund from the Library Department and the Parks, Recreation and Community Facilities Department.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 24,025 | \$ 15,463 | \$ 23,633 |

(In Thousands)

Parks and Culture - Expenditures



The Parks and Library budgets are on track. The departments transferred \$54K to projects for facility improvements and sign replacements. They also estimate \$143K in personnel savings and \$195K in savings on various items including minor equipment, materials and supplies.

[Return to Executive Summary](#)

[Return to Expenditure Summary](#)

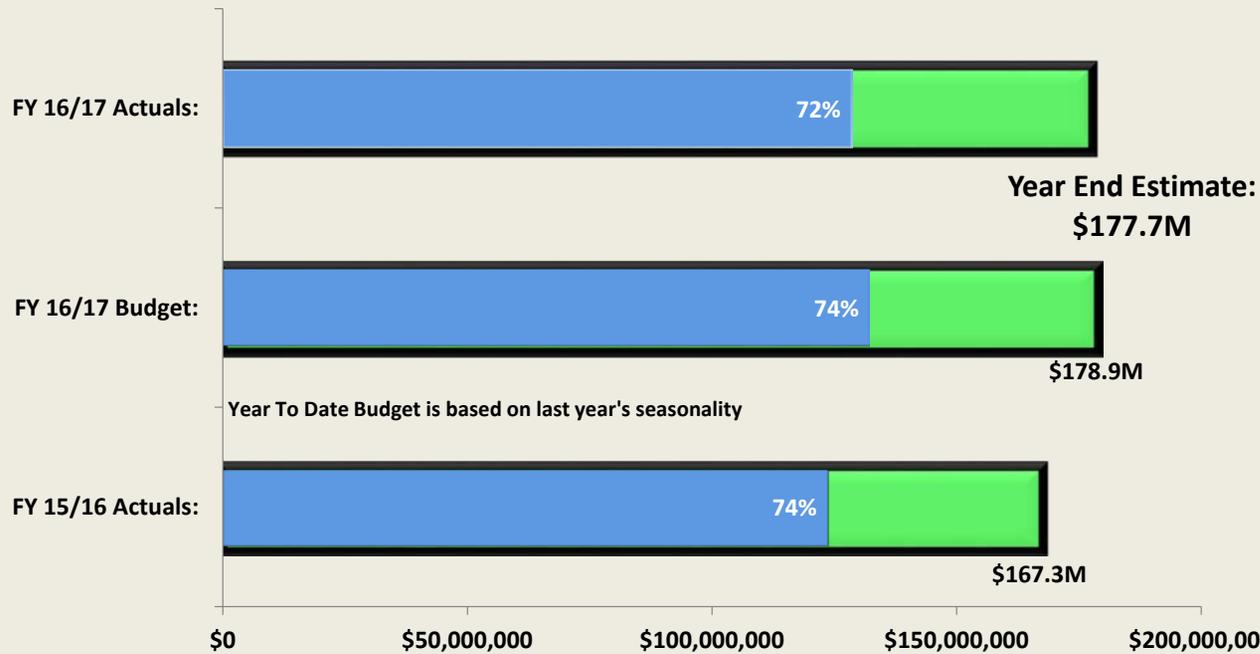
FY 16/17 Expenditures: Law Enforcement Summary

The data below represents posted expenditures in the General Fund and Quality of Life Fund from the Police Department and the Municipal Court Department.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 178,910 | \$ 128,379 | \$ 177,741 |

(In Thousands)

Law Enforcement - Expenditures



Budgets for both departments are on track. While the Police Department estimates spending \$2.3M above budget for new officer training, the Department estimates savings of \$2.8M in inmate housing and jail costs, with additional savings of \$500K in materials, supplies, other services and commodities. The Department will also receive a credit of \$145K for a Police Liaison at Development Services. The Court has seen additional overtime costs of \$60K due to the weekend custody court, however the Department has estimated various savings of \$112K from legal services, other professional services, temp services, and other materials and supplies.

[Return to Executive Summary](#)

[Return to Expenditure Summary](#)

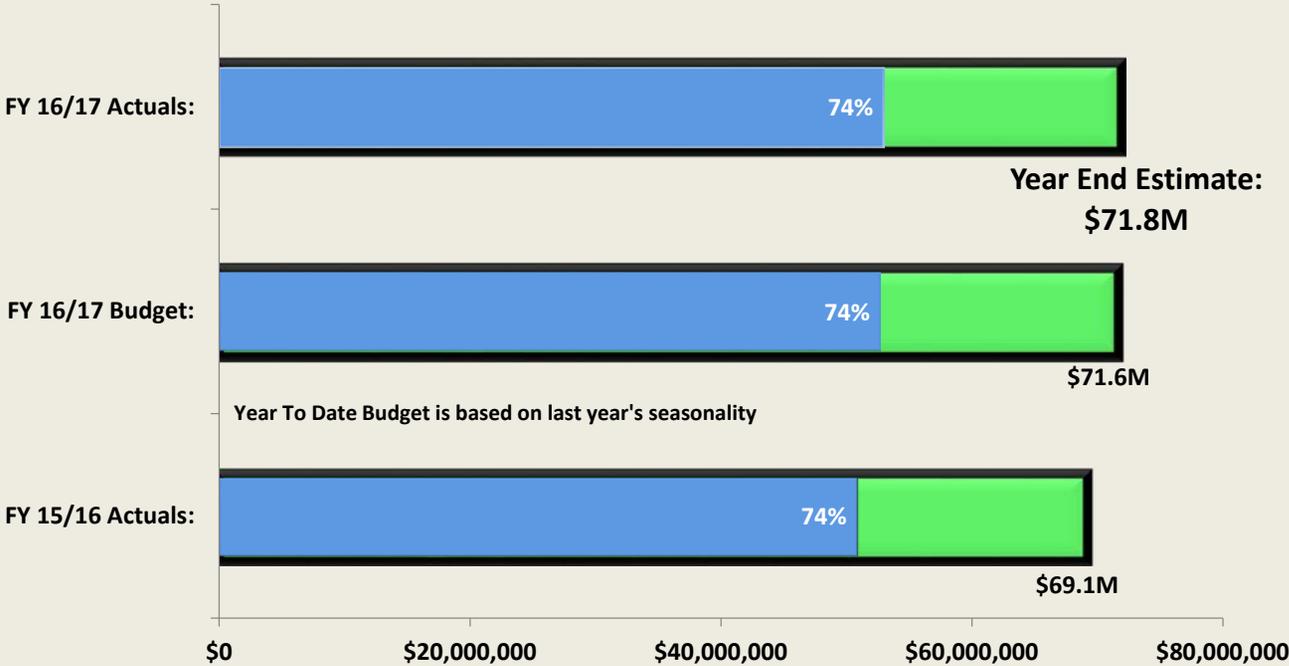
FY 16/17 Expenditures: Fire and Medical Summary

The data below represents posted expenditures in the General Fund and Quality of Life Fund from the Fire and Medical Department.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 71,582 | \$ 52,948 | \$ 71,813 |

(In Thousands)

Fire and Medical - Expenditures



The Department's budget is on track. The year end estimate is slightly higher compared to the budget due to approved contingencies to support (1) an additional equipment mechanic position to maintain and repair current MFMD apparatus as well as assist with the work done on external entities' fleets, (2) furniture, fixtures and equipment for items that could not be repurposed from existing facilities for the new Regional Dispatch Center, and (3) the conversion of temporary staff to two part-time fire inspectors to assist with inspections for high- and medium-risk structures throughout the City.

FY 16/17 Expenditures: Other Departments Summary

The data below represents posted expenditures in the General Fund and Quality of Life Fund from the departments of:

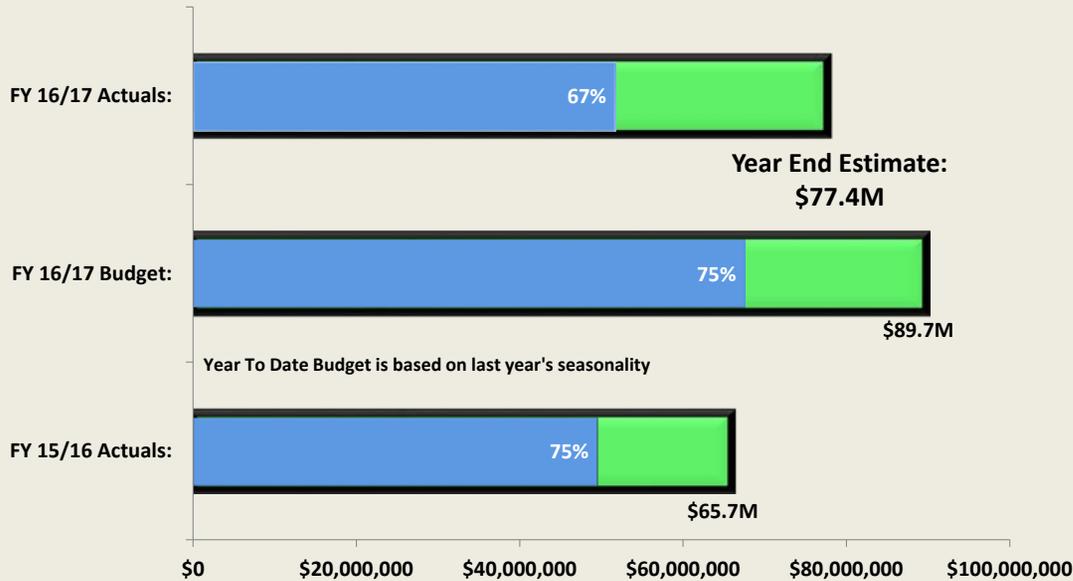
- Business Services
- Centralized Appropriations
- City Attorney
- City Auditor
- City Clerk
- City Manager
- Communications
- Economic Development
- Energy Resources
- Engineering
- Facilities Maintenance
- Falcon Field Airport
- Financial Services
- Fleet Services
- Human Resources
- Information Technology
- Mayor and Council
- Office of ERP Management
- Office of Management and Budget
- Public Information and Communications
- Environmental Mgmt and Sustainability
- Transit Services
- Transportation
- Water Resources

Includes all departments not identified elsewhere. Some departments may not have expenditures in these funds.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 89,695 | \$ 51,659 | \$ 77,446 |

(In Thousands)

Other Departments - Expenditures



Other Departments' expenditures are projected to be below budget. The year end estimate is below the adopted budget due to \$2.8M in personnel savings, a \$800K savings due to reduced overhead charges for projects and administrative support, \$1.5M in internal reimbursements for Communications' 2-way radio upgrades, \$1.4M savings in bad debt, \$2.2M savings due to reduced property and public liability claims, and \$1.4M in software, other services and commodity savings. An additional \$1.5M in budgeted facility maintenance and repairs was categorized as capital expenses and are shown in the Transfer's Out category resulting in savings in this category.

[Return to Executive Summary](#)

[Return to Expenditure Summary](#)

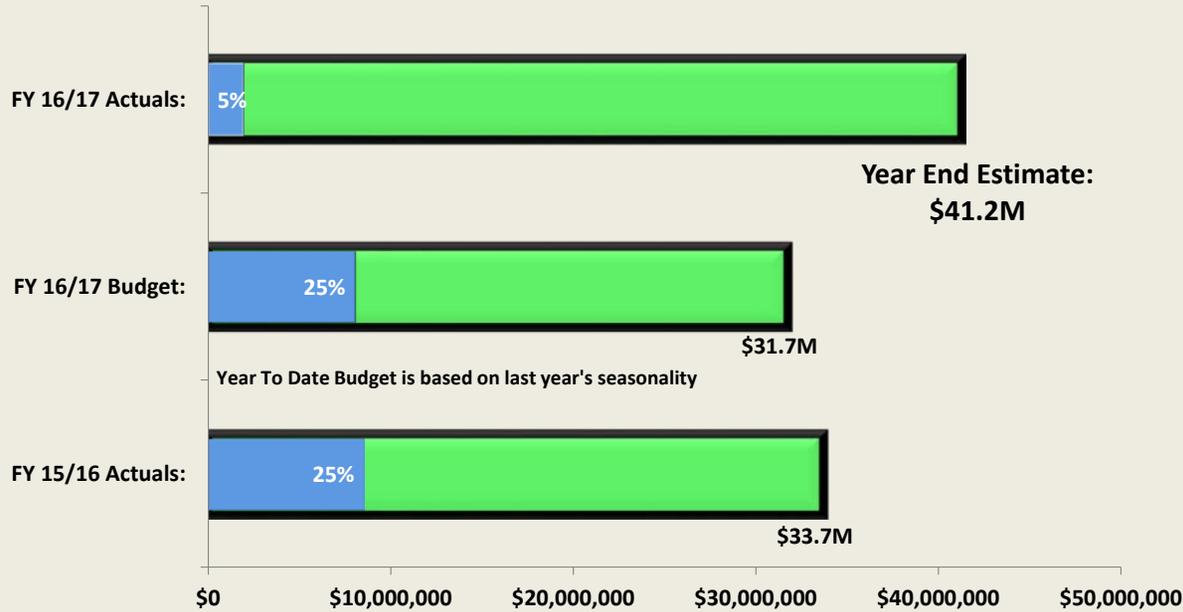
FY 16/17 Expenditures: Transfers Out Summary

The data below represents transfers out of the General Fund and Quality of Life Fund to the Vehicle Replacement Fund, Capital - General Fund, Impact Fees Funds, General Obligation Debt and Transit Fund.

| Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------|----------------------|-------------------|
| \$ 31,721 | \$ 1,887 | \$ 41,221 |

(In Thousands)

Transfers Out - Expenditures



All transfers from the General Fund occur at the end of the fiscal year, except for a quarterly transfer for vehicle replacements. FY 2017 expenditures through the third quarter lag FY 2016 because the Arts and Culture Fund transfer was done quarterly in FY 2016. As one-time budgetary savings are realized during the year, funds are set aside for various lifecycle needs. Part of the transfer increase relates to a \$7M strategic investment in City facility, information technology and Police infrastructure, and \$1.5M moved from the operating budget to the capital budget plus an additional \$1.7M in capital projects. Capital projects include a new compressor for a Police Department facility, a new chiller at the Red Mountain Multigenerational Center, an IT relocation at the City's South Center facility and other projects. The General Fund will also capture \$750K in savings due to increased Police and Fire Impact Fee collections as the impact fee funds will no longer require a General Fund transfer/loan to cover the eligible debt service.

Enterprise Fund

| Utility Net Sources and Uses | Adopted Budget | Year to Date Actuals | Year End Estimate |
|------------------------------|-------------------|----------------------|-------------------|
| Electric | \$ 428 | \$ 4,196 | \$ 2,491 |
| Natural Gas | \$ 1,781 | \$ 3,637 | \$ 3,287 |
| Solid Waste | \$ (4,293) | \$ 2,698 | \$ (2,491) |
| Wastewater | \$ 3,473 | \$ 10,968 | \$ 11,967 |
| Water | \$ (2,561) | \$ 10,653 | \$ 8,271 |
| Total | \$ (1,172) | \$ 32,151 | \$ 23,526 |

| Other/Non-Utility Net Sources and Uses | Adopted Budget | Year to Date Actuals | Year End Estimate |
|--|-------------------|----------------------|-------------------|
| Convention Center | \$ (2,738) | \$ (2,091) | \$ (2,902) |
| Cubs/Sloan Park | \$ (1,541) | \$ (962) | \$ (1,469) |
| District Cooling | \$ 440 | \$ 344 | \$ 512 |
| Golf Course | \$ (1,088) | \$ (310) | \$ (1,021) |
| Hohokam | \$ (1,906) | \$ (1,008) | \$ (1,852) |
| Total | \$ (6,833) | \$ (4,027) | \$ (6,732) |

| | | | |
|------------------------------|-------------------|------------------|------------------|
| Total Enterprise Fund | \$ (8,004) | \$ 28,124 | \$ 16,794 |
|------------------------------|-------------------|------------------|------------------|

(In Thousands)

| |
|------------|
| Exceeding |
| On Track |
| Caution |
| Monitoring |

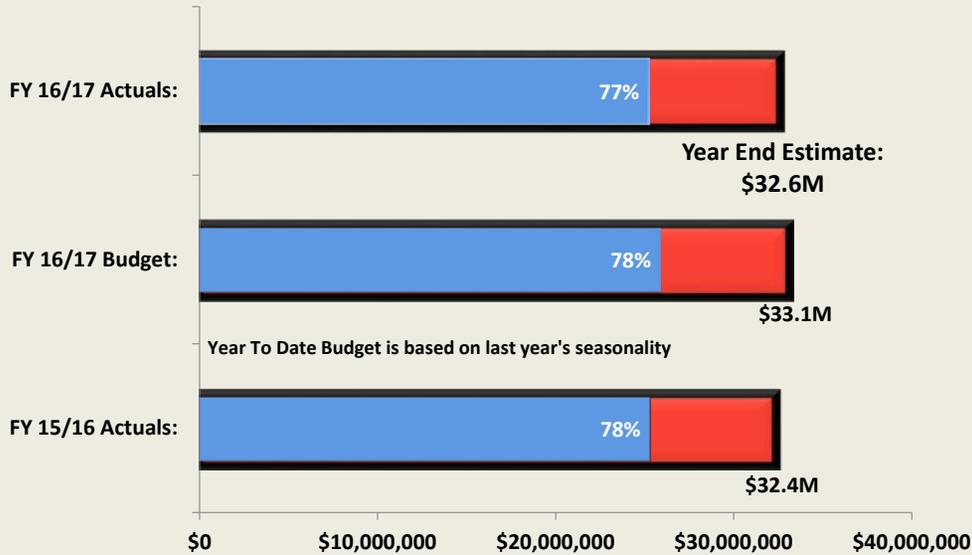
Electric Summary

The data below represents financial information for the Enterprise Fund for the Electric sub-fund.
Both direct (Energy Resources Department) and indirect (citywide) expenses are included.

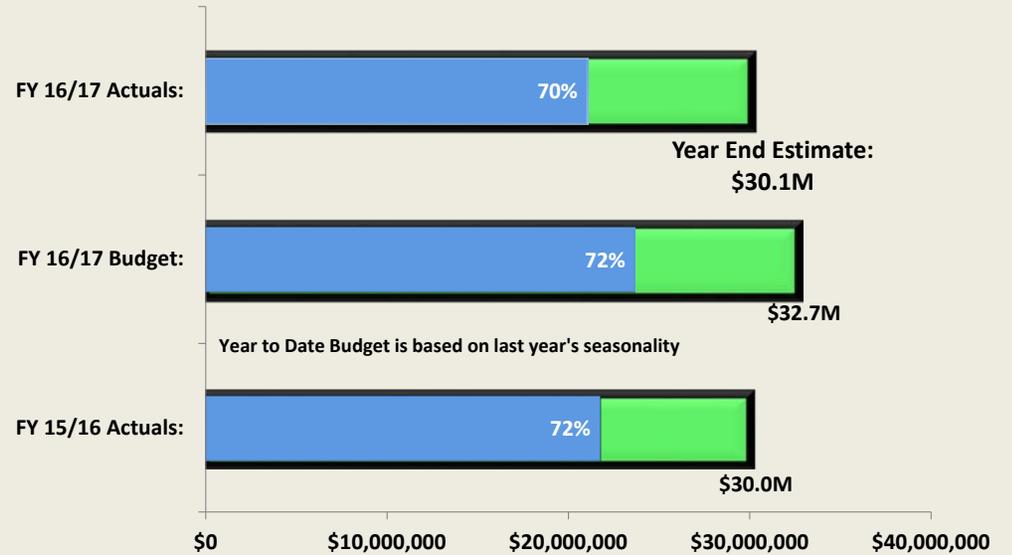
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 33,105 | \$ 25,206 | \$ 32,589 |
| Uses | \$ 24,165 | \$ 14,720 | \$ 21,567 |
| Debt/Capital Transfers Out | \$ 2,020 | \$ 1,420 | \$ 2,038 |
| General Fund Transfers Out | \$ 6,493 | \$ 4,870 | \$ 6,493 |
| Net Sources and Uses | \$ 428 | \$ 4,196 | \$ 2,491 |

(In Thousands)

Electric - Sources



Electric - Uses and Transfers



The cost of the electric energy commodity is passed through to the customer. The year-end estimate for the electric energy cost adjustment factor in both sources and uses was reduced by \$1.4M due to new electric purchase contract costs being lower than anticipated. The Energy Resources Department is estimating a \$600K in savings from other services including temp services, rentals, tree trimming and inspections as well as an additional \$500K in vacancy savings, and savings of \$200K in other materials and supplies.

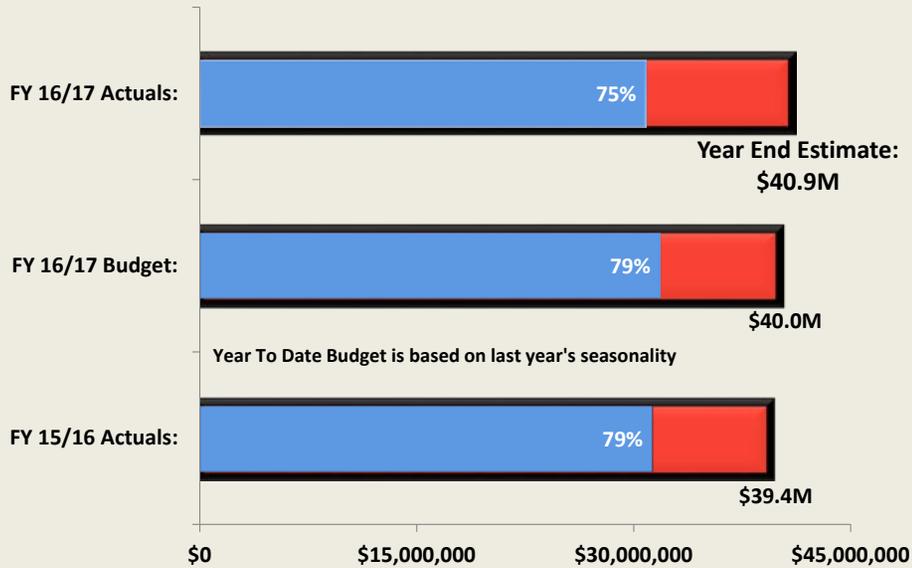
Natural Gas Summary

The data below represents financial information for the Enterprise Fund for the Natural Gas sub-fund. Both direct (Energy Resources Department) and indirect (citywide) expenses are included.

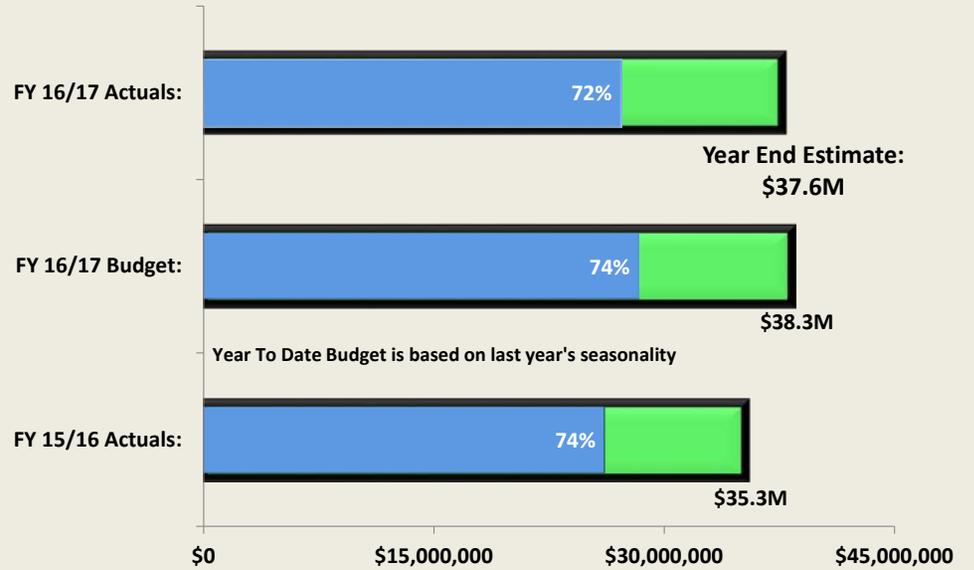
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 40,038 | \$ 30,806 | \$ 40,916 |
| Uses | \$ 24,602 | \$ 17,718 | \$ 25,144 |
| Debt/Capital Transfers Out | \$ 5,895 | \$ 3,631 | \$ 4,725 |
| General Fund Transfers Out | \$ 7,760 | \$ 5,820 | \$ 7,760 |
| Net Sources and Uses | \$ 1,781 | \$ 3,637 | \$ 3,287 |

(In Thousands)

Natural Gas - Sources



Natural Gas - Uses and Transfers



The cost of the natural gas commodity is passed through to the customer. The year-end estimate for the natural gas cost adjustment factor in both sources and uses was increased \$1.3M due to the costs associated with new gas purchase contracts being high than anticipated. The net sources and uses is greater than budget due to a \$1.2M reduction in debt service expense due to the recent refunding of some existing debt. The department estimates additional savings in personnel costs, bad debt, utilities, materials and supplies.

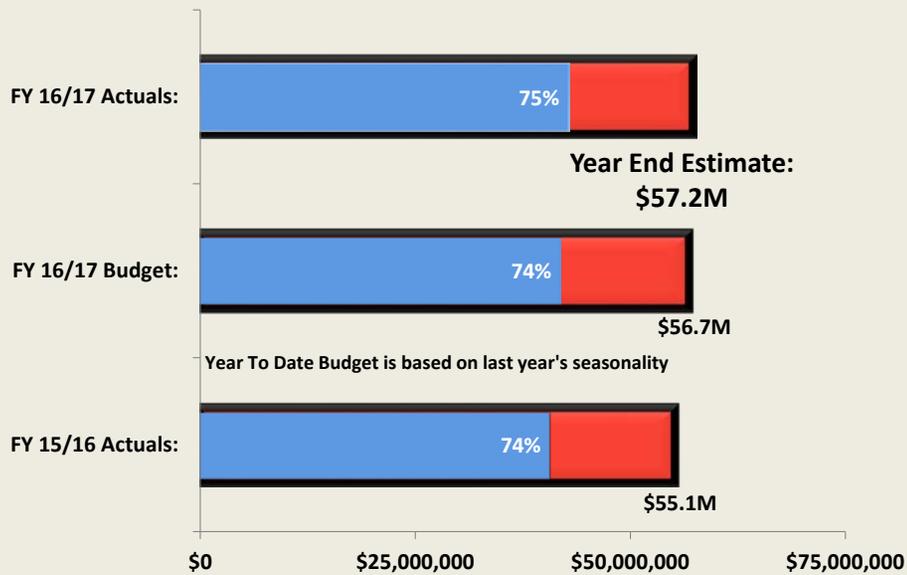
Solid Waste Summary

The data below represents financial information from the Enterprise Fund for the Solid Waste sub fund. Both direct (Environmental Management and Sustainability Department) and indirect (citywide) expenses are included.

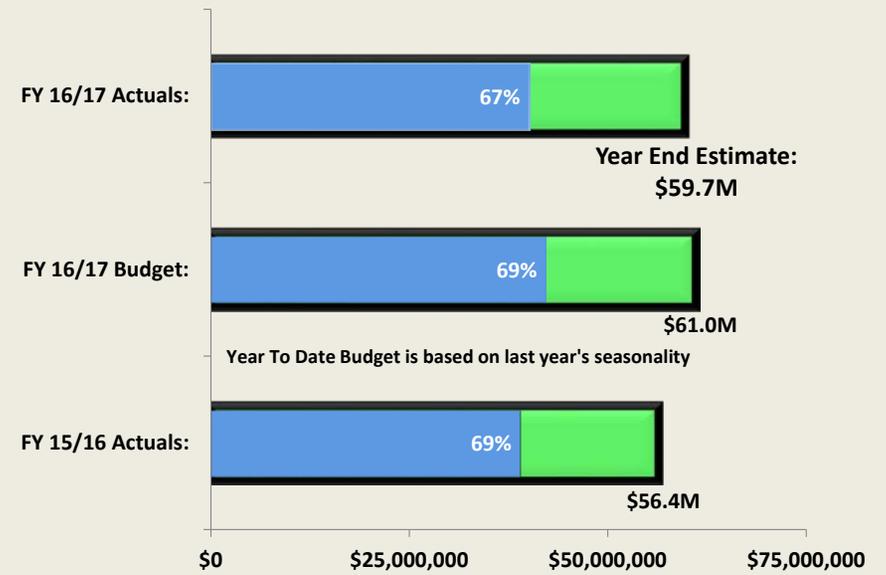
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 56,724 | \$ 42,772 | \$ 57,171 |
| Uses | \$ 34,730 | \$ 22,938 | \$ 33,440 |
| Debt/Capital Transfers Out | \$ 4,856 | \$ 1,064 | \$ 4,790 |
| General Fund Transfers Out | \$ 21,431 | \$ 16,073 | \$ 21,431 |
| Net Sources and Uses | \$ (4,293) | \$ 2,698 | \$ (2,491) |

(In Thousands)

Solid Waste - Sources



Solid Waste - Uses and Transfers



Sources from Solid Waste residential customers are estimated to be above budget due to greater sales of recycled materials because of higher demand for cardboard and lower contamination rates of recycled goods. Expenses are down \$1.3M from budget due to various savings such as fuel and vehicle maintenance costs, contract costs for landfill fees on roll-off collection, savings related to debt refinancing and other services and equipment.

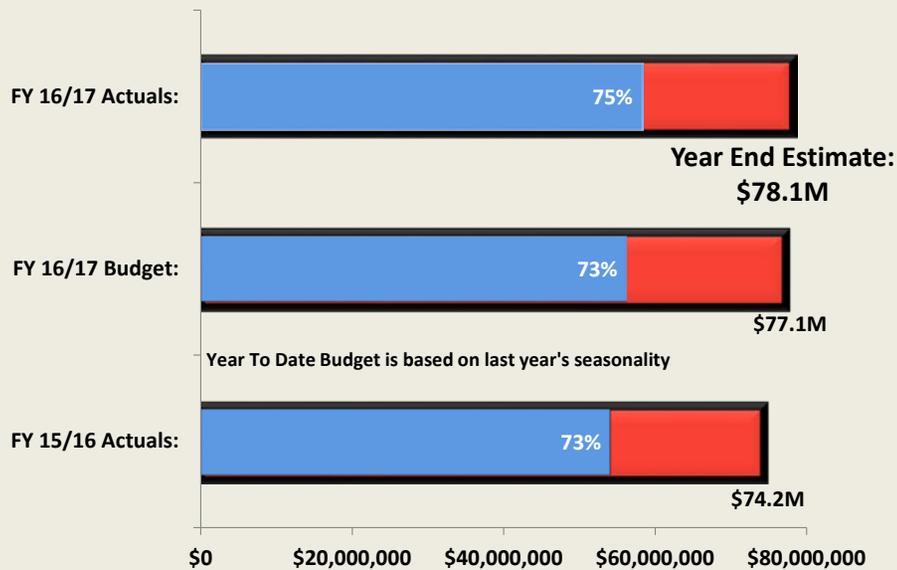
Wastewater Summary

The data below represents financial information from the Enterprise Fund for the Wastewater Sub-fund.
Both direct (Water Resources Department) and indirect (citywide) expenses are included.

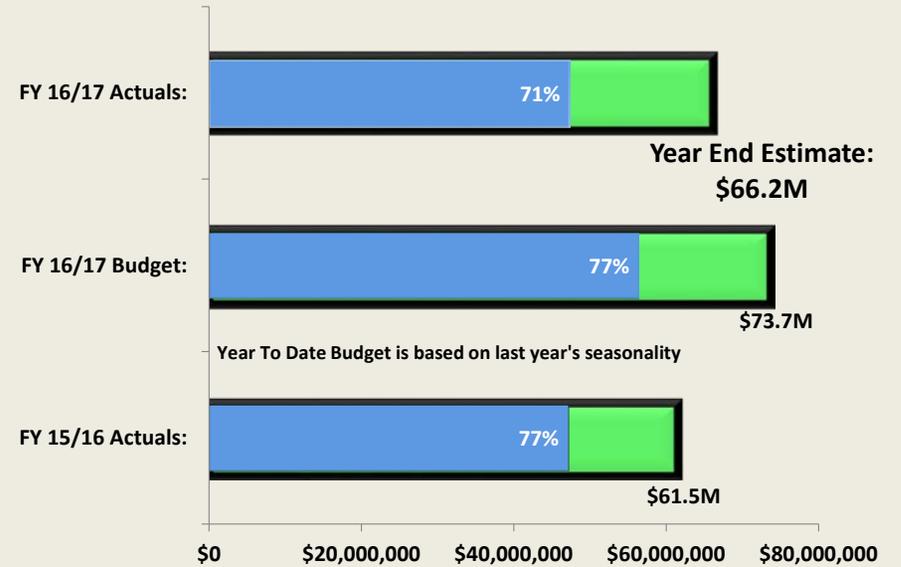
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 77,135 | \$ 58,243 | \$ 78,121 |
| Uses | \$ 26,311 | \$ 14,938 | \$ 24,660 |
| Debt/Capital Transfers Out | \$ 32,788 | \$ 21,414 | \$ 26,931 |
| General Fund Transfers Out | \$ 14,563 | \$ 10,922 | \$ 14,563 |
| Net Sources and Uses | \$ 3,473 | \$ 10,968 | \$ 11,967 |

(In Thousands)

Wastewater - Sources



Wastewater - Uses and Transfers



Sources are estimated to be \$1M above budget due to an increased number of customers. Uses are projected to be \$7.5M under budget. The largest savings is due to a debt refinancing for \$5.9M. The Department estimates \$1.2M in operational savings largely due to lower power and chemical costs at the City's wastewater treatment plants. There are additional savings of \$219K related to bad debt and \$226K in savings due to lower citywide overhead charges for administrative support.

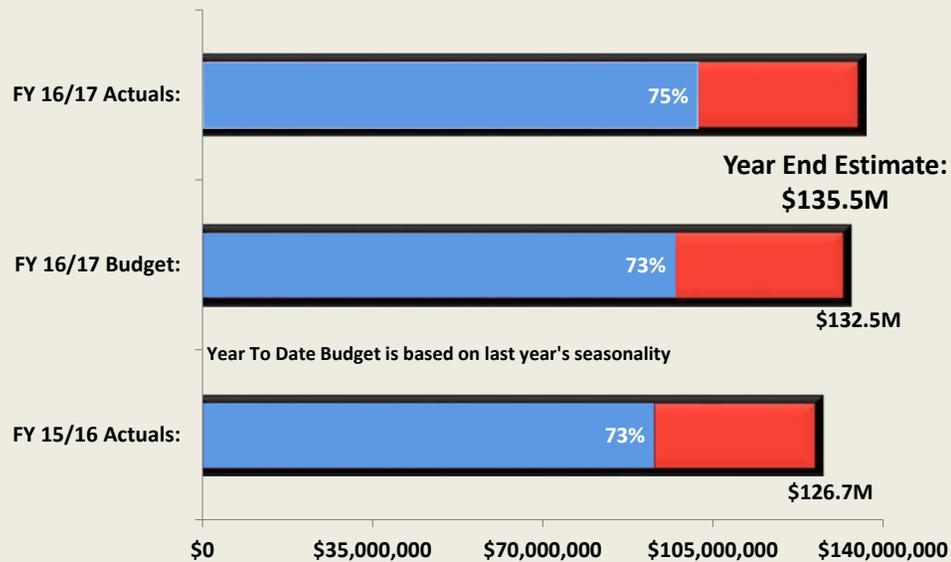
Water Summary

The data below represents financial information from the Enterprise Fund for the Water Sub-fund.
Both direct (Water Resources Department) and indirect (citywide) expenses are included.

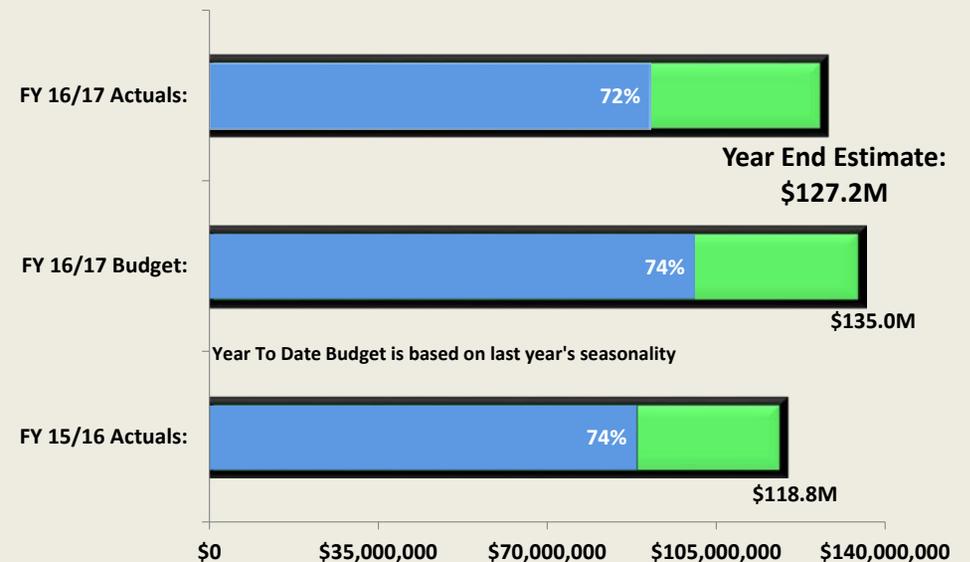
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 132,460 | \$ 101,788 | \$ 135,469 |
| Uses | \$ 43,951 | \$ 29,861 | \$ 42,176 |
| Debt/Capital Transfers Out | \$ 37,455 | \$ 21,064 | \$ 31,408 |
| General Fund Transfers Out | \$ 53,614 | \$ 40,211 | \$ 53,614 |
| Net Sources and Uses | \$ (2,561) | \$ 10,653 | \$ 8,271 |

(In Thousands)

Water - Sources



Water - Uses and Transfers



Sources are estimated to be \$3M above budget due to an increase in usage charges as the number of customers has increased. The year end estimate related to debt servicing decreased \$7M due to refunding and defeasance of some bonds. The uses year-end estimate is down \$550K due to lower contract payments to the City of Phoenix to operate the Val Vista Water Treatment Plant, \$650K related to utilities and other services, \$400K related to bad debt and \$150K due to reduced prices in chemicals. An additional \$1.1M is included in the year-end estimate to cover the Economic Development Fund.

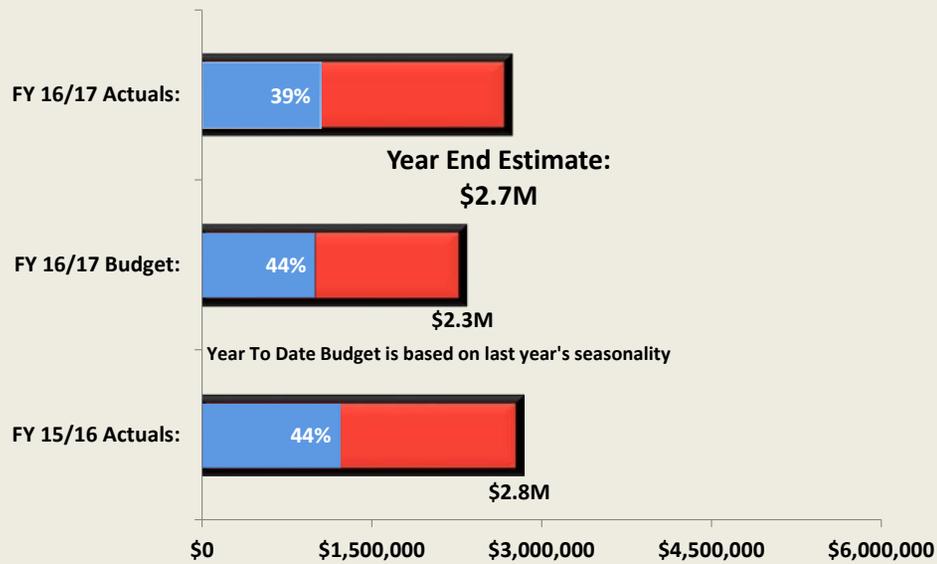
Convention Center Summary

The data below represents financial information from the Enterprise Fund for the Convention Center sub-fund. Both direct (Parks, Recreation and Community Facilities Department) and indirect (citywide) expenses are included.

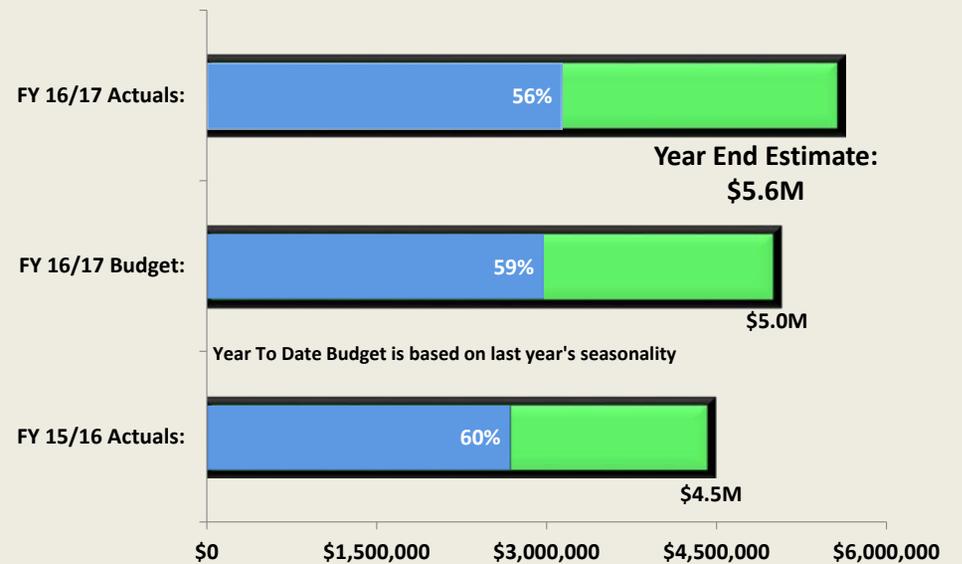
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 2,297 | \$ 1,039 | \$ 2,696 |
| Uses | \$ 4,362 | \$ 3,130 | \$ 4,925 |
| Debt/Capital Transfers Out | \$ 673 | \$ - | \$ 673 |
| General Fund Transfers Out | \$ - | \$ - | \$ - |
| Net Sources and Uses | \$ (2,738) | \$ (2,091) | \$ (2,902) |

(In Thousands)

Convention Center - Sources



Convention Center - Uses and Transfers



The sources and uses year end estimates are greater than budget due to additional shows scheduled at the Amphitheatre during the fourth quarter of fiscal year 16/17.

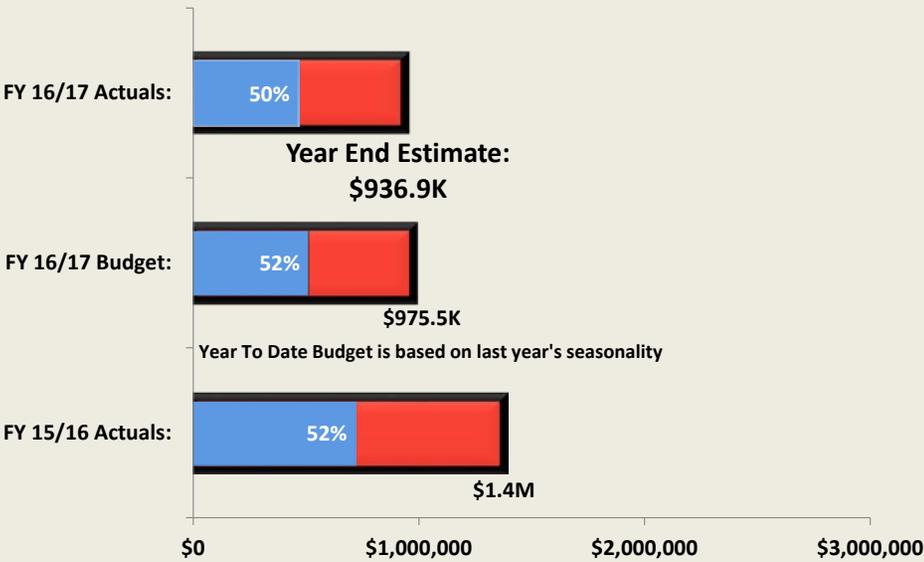
Cubs/Sloan Park Summary

The data below represents financial information from the Enterprise Fund for the Cubs/Sloan Park sub-fund. Both direct (Parks, Recreation and Community Facilities Department) and indirect (citywide) expenses are included.

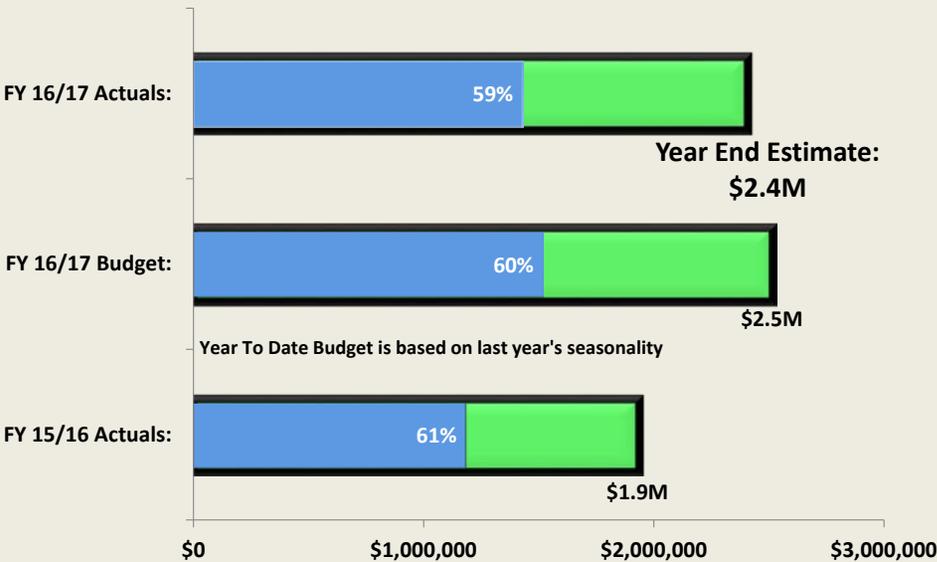
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 976 | \$ 467 | \$ 937 |
| Uses | \$ 2,321 | \$ 1,428 | \$ 2,211 |
| Debt/Capital Transfers Out | \$ 195 | \$ - | \$ 195 |
| General Fund Transfers Out | \$ - | \$ - | \$ - |
| Net Sources and Uses | \$ (1,541) | \$ (962) | \$ (1,469) |

(In Thousands)

Cubs/Sloan Park - Sources



Cubs/Sloan Park - Uses and Transfers



Uses are projected to be slightly lower than budget as the forecast for citywide internal charges was reduced. The year end estimate for the Transient Occupancy Tax is 700K, slightly lower than FY 2016, however most of the Transient Occupancy Tax revenues are generated in the fourth quarter.

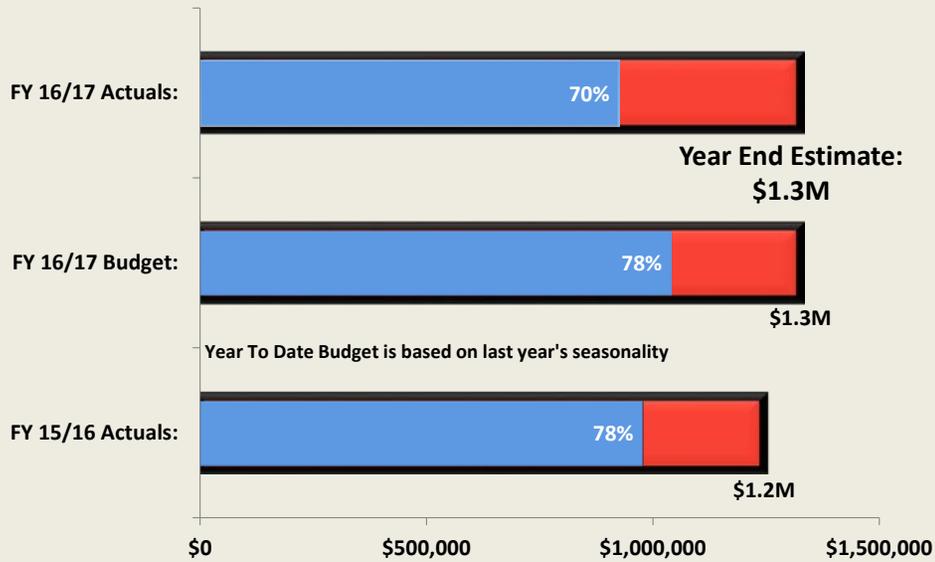
District Cooling Summary

The data below represents financial information from the Enterprise Fund for District Cooling sub-fund. Both direct (Facilities Maintenance Department) and indirect (citywide) expenses are included.

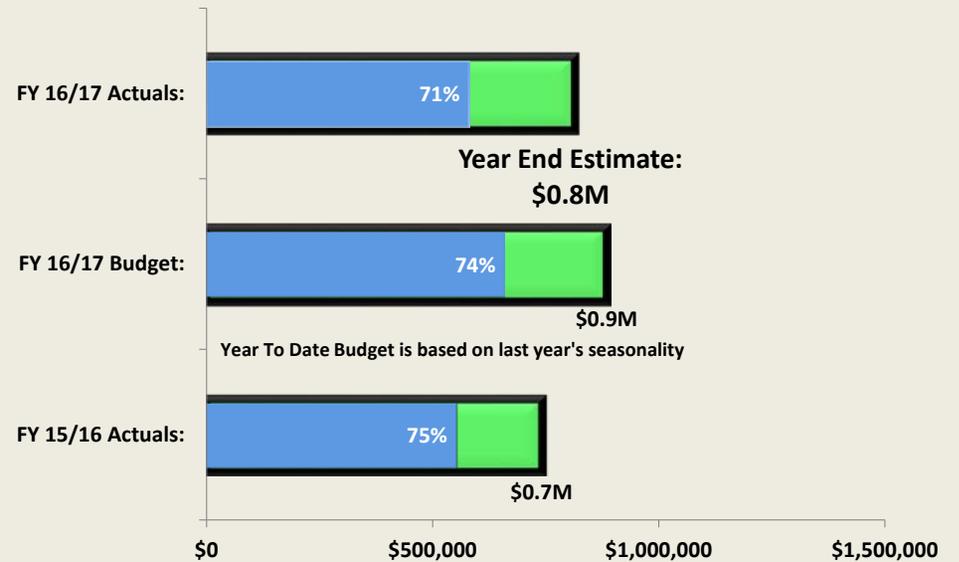
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 1,325 | \$ 924 | \$ 1,325 |
| Uses | \$ 883 | \$ 580 | \$ 811 |
| Debt/Capital Transfers Out | \$ 2 | \$ - | \$ 2 |
| General Fund Transfers Out | \$ - | \$ - | \$ - |
| Net Sources and Uses | \$ 440 | \$ 344 | \$ 512 |

(In Thousands)

District Cooling - Sources



District Cooling - Uses and Transfers



The year end estimate is slightly lower from budget due to lower utility costs.

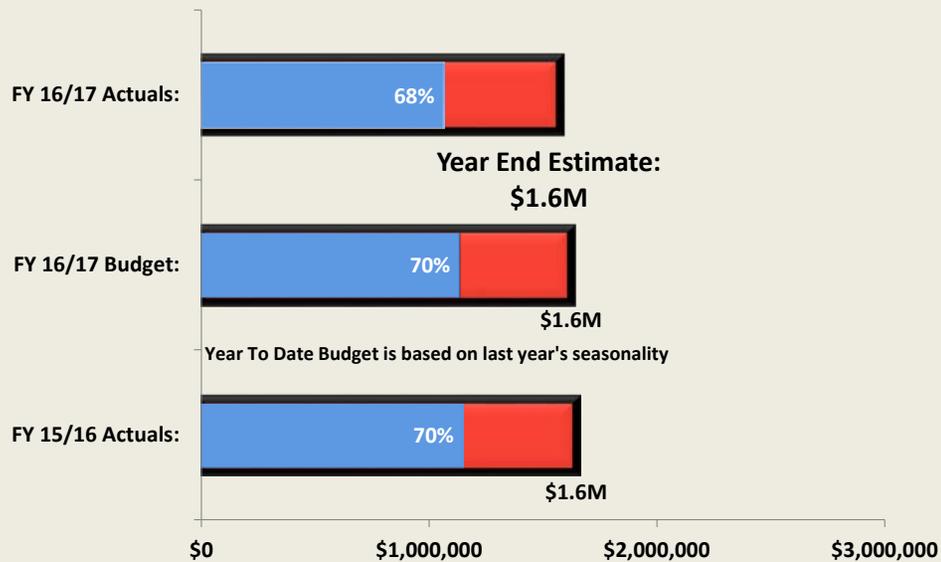
Golf Course Summary

The data below represents financial information from the Enterprise Fund for the Golf Course sub-fund. Both direct (Parks, Recreation and Community Facilities Department) and indirect (citywide) expenses are included.

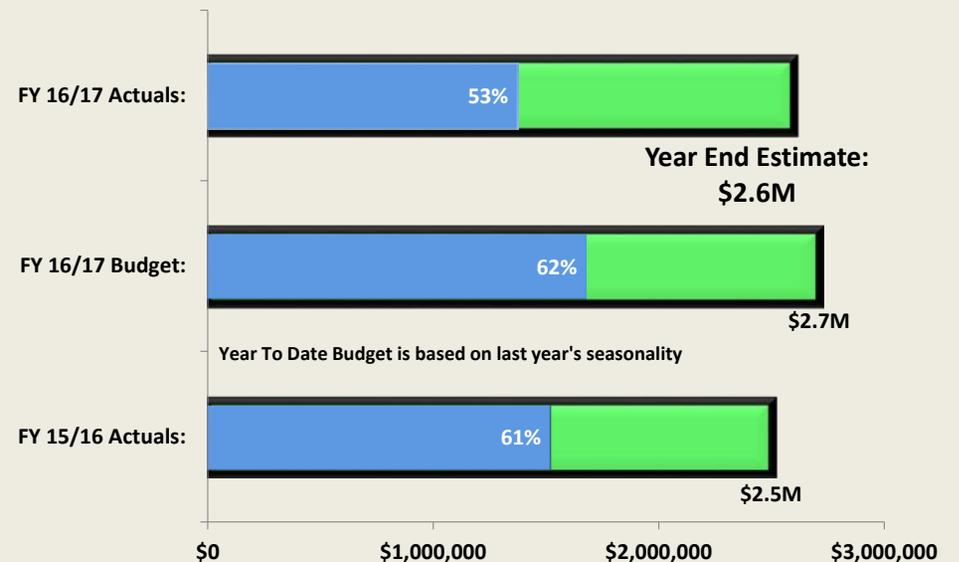
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 1,623 | \$ 1,063 | \$ 1,573 |
| Uses | \$ 2,077 | \$ 1,325 | \$ 1,953 |
| Debt/Capital Transfers Out | \$ 633 | \$ 48 | \$ 641 |
| General Fund Transfers Out | \$ - | \$ - | \$ - |
| Net Sources and Uses | \$ (1,088) | \$ (310) | \$ (1,021) |

(In Thousands)

Golf Course - Sources



Golf Course - Uses and Transfers



Sources are on track, with a slight reduction from budget due to a reduced estimate in greens fees. Uses are projected to be slightly lower than budget due to personnel savings. Year to date actuals are less than FY 2016 due to lower than anticipated course maintenance and repair costs.

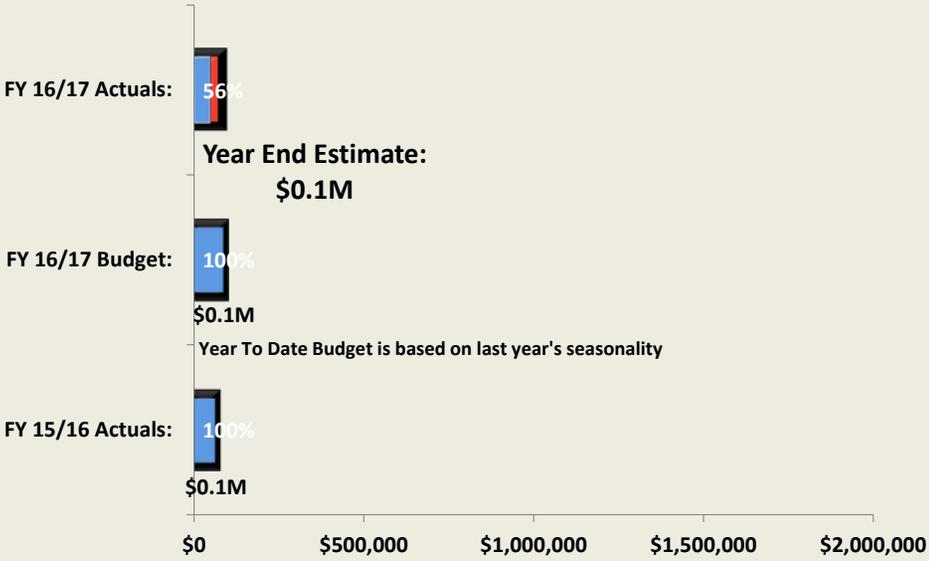
Hohokam Summary

The data below represents financial information from the Enterprise Fund for the Hohokam Stadium sub-fund. Both direct (Parks, Recreation and Community Facilities Department) and indirect (citywide) expenses are included.

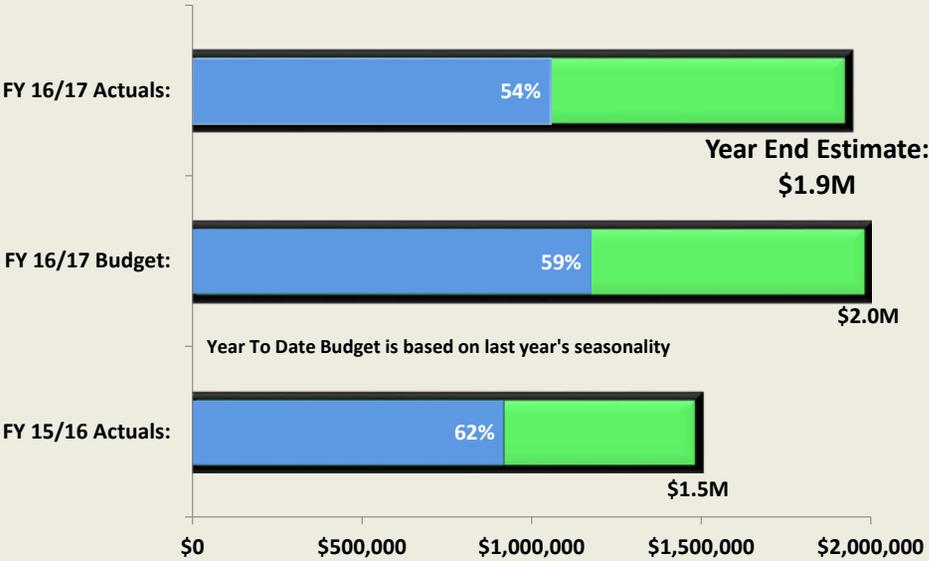
| | Adopted Budget | Year to Date Actuals | Year End Estimate |
|----------------------------|----------------|----------------------|-------------------|
| Sources | \$ 87 | \$ 45 | \$ 81 |
| Uses | \$ 1,734 | \$ 1,054 | \$ 1,675 |
| Debt/Capital Transfers Out | \$ 259 | \$ - | \$ 259 |
| General Fund Transfers Out | \$ - | \$ - | \$ - |
| Net Sources and Uses | \$ (1,906) | \$ (1,008) | \$ (1,852) |

(In Thousands)

Hohokam - Sources



Hohokam - Uses and Transfers



The year end estimate for uses is projected to be slightly lower than budget as the forecast for citywide internal charges were reduced. Sources are also slightly lower than budget due to reduced rentals at Hohokam Stadium.