

Quarterly Financial Status Report

FY 2016/2017

4th Quarter

Executive Summary:

The City of Mesa has reached the end of the 4th quarter of FY 2016/17. This snapshot shows the financial projection for the year compared to the adopted budget. The fiscal year is not finalized. Adjustments are still being made, meaning revenues and expenditures may change before the official close of the fiscal year. For example, General Governmental tax and intergovernmental revenues are received a month in arrears, therefore many June revenues will not be received until July. Departments also received goods and services in June but may have paid for them after June.

For 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 both the adopted budget and the quarter 3 year end estimate. Overall, the Enterprise Fund achieved a better net sources and uses due mainly 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 \$6M greater than budgeted and overall debt service savings is about \$14M.

	General Government Funds		Enterprise Fund
	Revenues	Expenditures	Net Sources and Uses
Adopted Budget	\$ 398,058	\$ 405,877	\$ (8,004)
Year to Date Actuals	\$ 378,455	\$ 390,918	\$ 30,013
Year End Estimate	\$ 405,163	\$ 400,561	\$ 22,356

(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	\$ 113,938	\$ 132,047
Intergovernmental	\$ 122,777	\$ 117,859	\$ 123,539
Sales and Charges for Services	\$ 10,660	\$ 10,795	\$ 10,843
Licenses, Fees, and Permits	\$ 19,270	\$ 20,512	\$ 21,373
Fines and Forfeitures	\$ 4,080	\$ 4,635	\$ 4,659
Other Revenues	\$ 1,836	\$ 834	\$ 1,992
Transfers In	\$ 109,881	\$ 109,882	\$ 110,711
Total	\$ 398,058	\$ 378,455	\$ 405,163

(In Thousands)

Exceeding
On Track
Caution
Monitoring

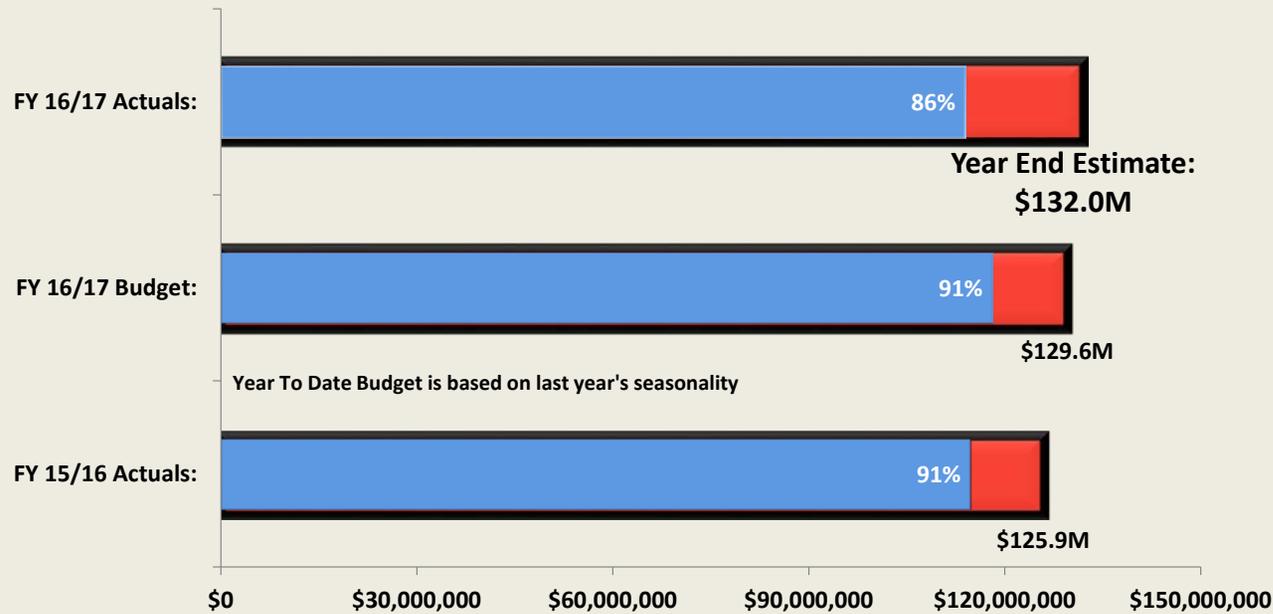
FY 16/17 Revenues: Taxes Summary

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	\$ 93,147	\$ 109,275
Quality of Life Fund	\$ 22,333	\$ 20,792	\$ 22,772
Total Tax Revenue	\$ 129,554	\$ 113,938	\$ 132,047

(In Thousands)

Taxes - Revenues



In January 2017, the City transitioned the administration and collection of sales tax to the Arizona State Department of Revenue. FY 16/17 year to date actuals for revenues appear to lag behind last year's actuals because the transition has caused delays in receiving the revenues from the State. When the State processes these tax revenues, they will be recorded in FY 16/17. Sales tax collection is projected to be slightly above budget due to increased activity in the contracting category, which has increased 14.8% over FY 15/16.

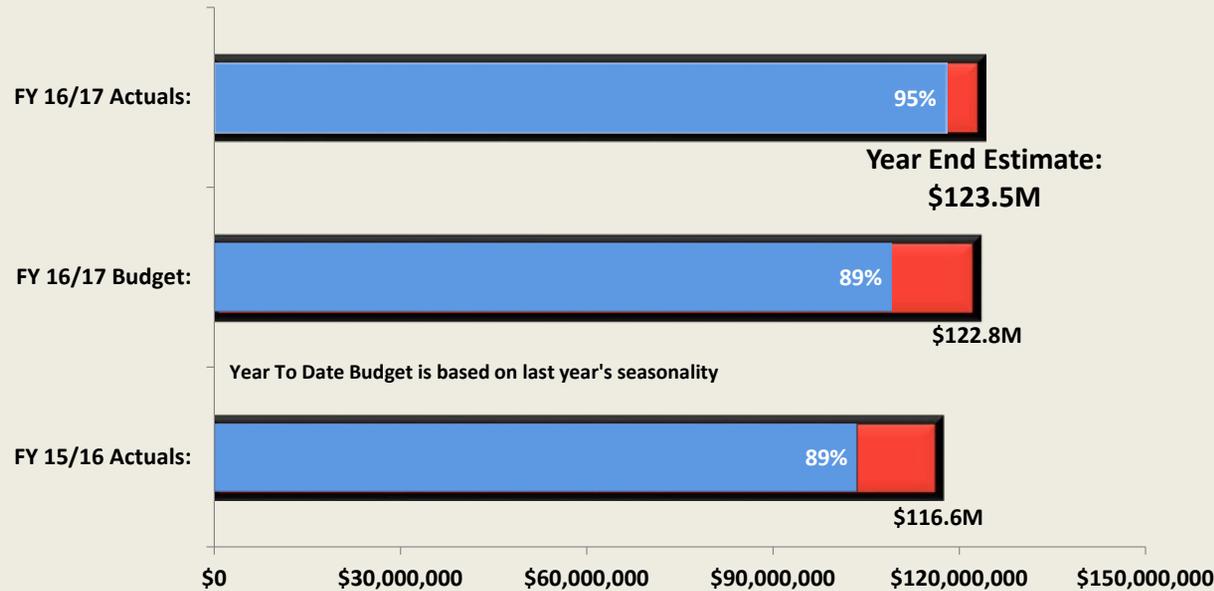
FY 16/17 Revenues: Intergovernmental Summary

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	\$ 57,724	\$ 57,761
State Shared Sales Tax	\$ 42,614	\$ 39,479	\$ 43,286
Vehicle License Tax	\$ 18,549	\$ 16,985	\$ 18,574
Other	\$ 3,878	\$ 3,670	\$ 3,917
Total Intergovt Revenue	\$ 122,777	\$ 117,859	\$ 123,539

(In Thousands)

Intergovernmental - Revenues



Overall, Intergovernmental revenues are on track, projecting a slight increase in revenues collected for State Shared Sales Tax. The State distributes Vehicle License Tax and State Shared Sales Tax revenues a month in arrears. The State Shared Sales Tax is estimated to increase \$672K due to strong sales growth in the first quarter of the fiscal year.

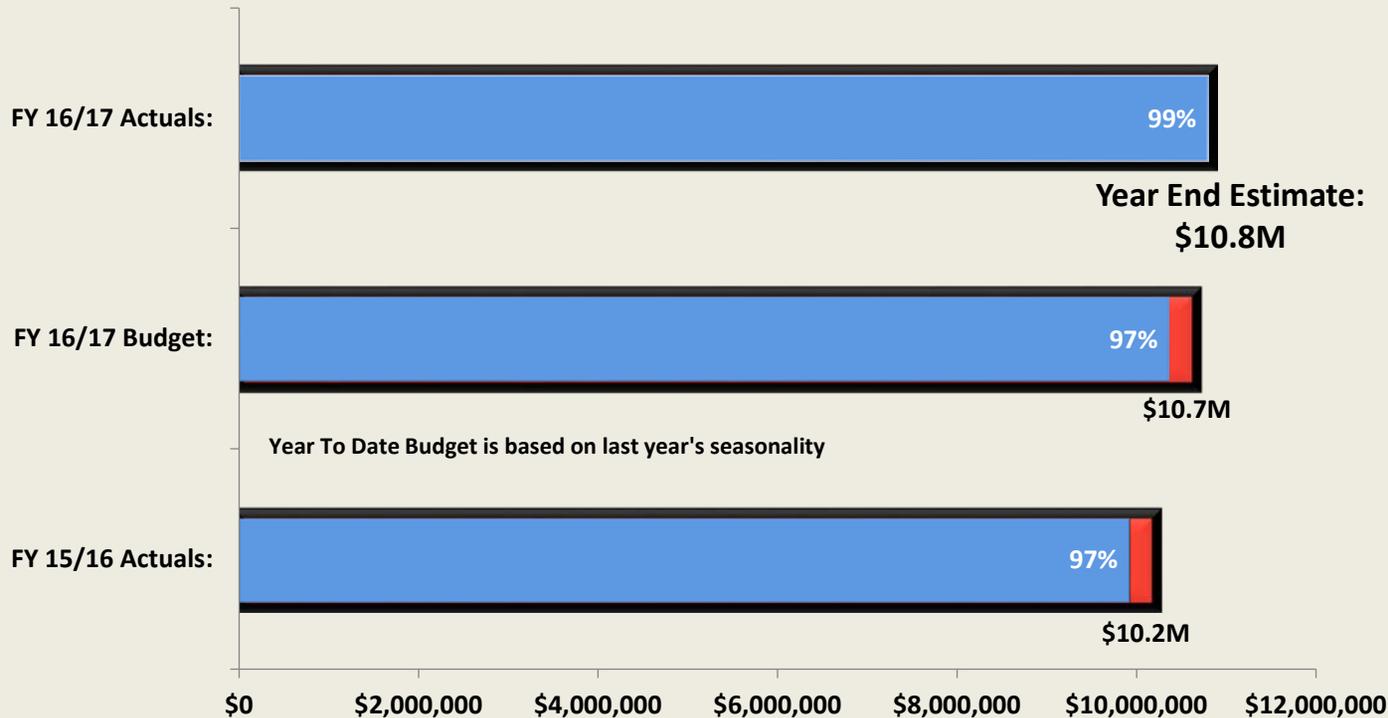
FY 16/17 Revenues: Sales and Charges for Services Summary

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	\$ 10,795	\$ 10,843

(In Thousands)

Sales and Charges for Services - Revenues



The year end estimate for Sales and Charges for Services is slightly higher compared to budget due to adult sports rentals. Year to date actual revenues are on track with the year end estimate.

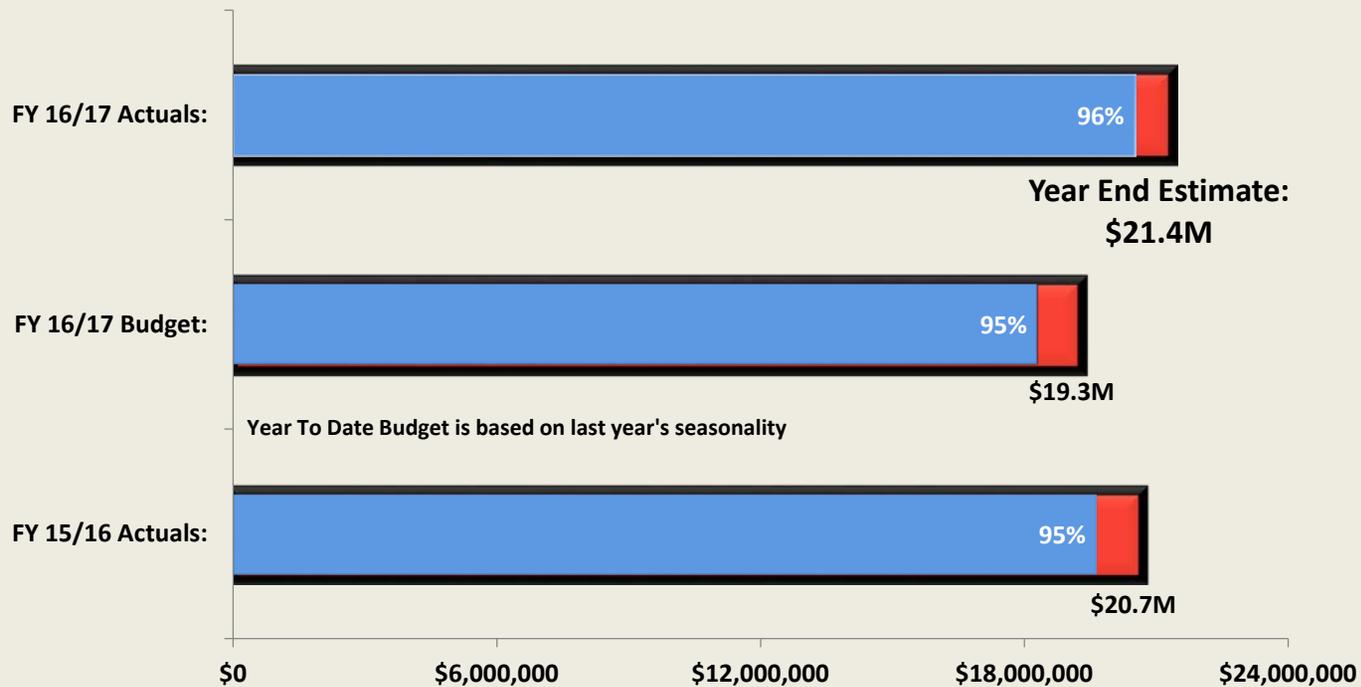
FY 16/17 Revenues: Licenses, Fees, and Permits Summary

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	\$ 20,512	\$ 21,373

(In Thousands)

Licenses, Fees, and Permits - Revenues



FY 16/17 License, Fee and Permit year to date actual revenues are slightly higher than FY 15/16 revenues. The FY 16/17 year end estimate was above the adopted budget due to about a \$1M increase in commercial building permit revenues. Year to date actuals are slightly below the year end estimate due to cable TV license fees (\$800K) and Engineering licensing fees (\$70K) that will be received after June 30.

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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	\$ 4,635	\$ 4,659

(In Thousands)

Fines and Forfeitures - Revenues



FY 16/17 Fines and Forfeitures revenue is on track to the year end estimate, and is projected to end the year slightly above FY 15/16. The year end estimate was slightly above the adopted budget largely due to increased collection of outstanding debts related to criminal fines (\$300K) and civil fines (\$200K).

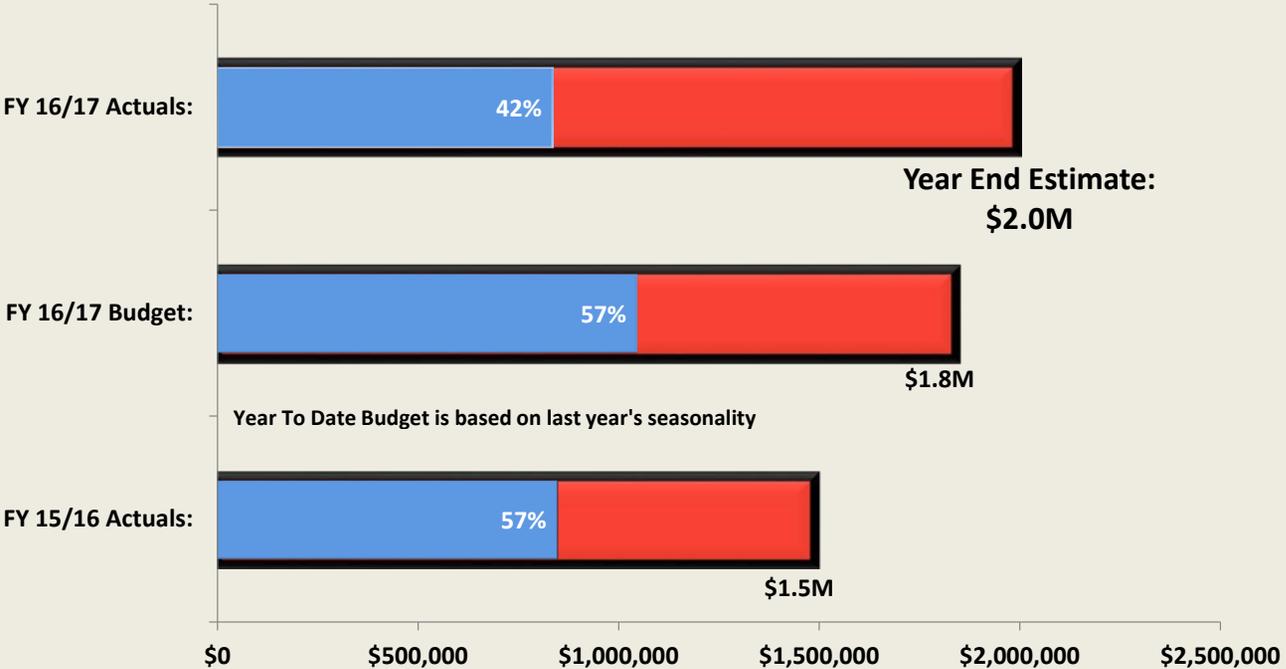
FY 16/17 Revenues: Other Revenues Summary

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	\$ 834	\$ 1,992

(In Thousands)

Other Revenues - Revenues



Other Revenues are expected to be slightly higher than FY 15/16 largely 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 15/16 due to the timing of recording the sale of property (\$770K) and interest on investments (\$350K) for FY 16/17. Interest on investment revenue is not determined until after June 30, however revenues will be recorded as FY 16/17 revenue.

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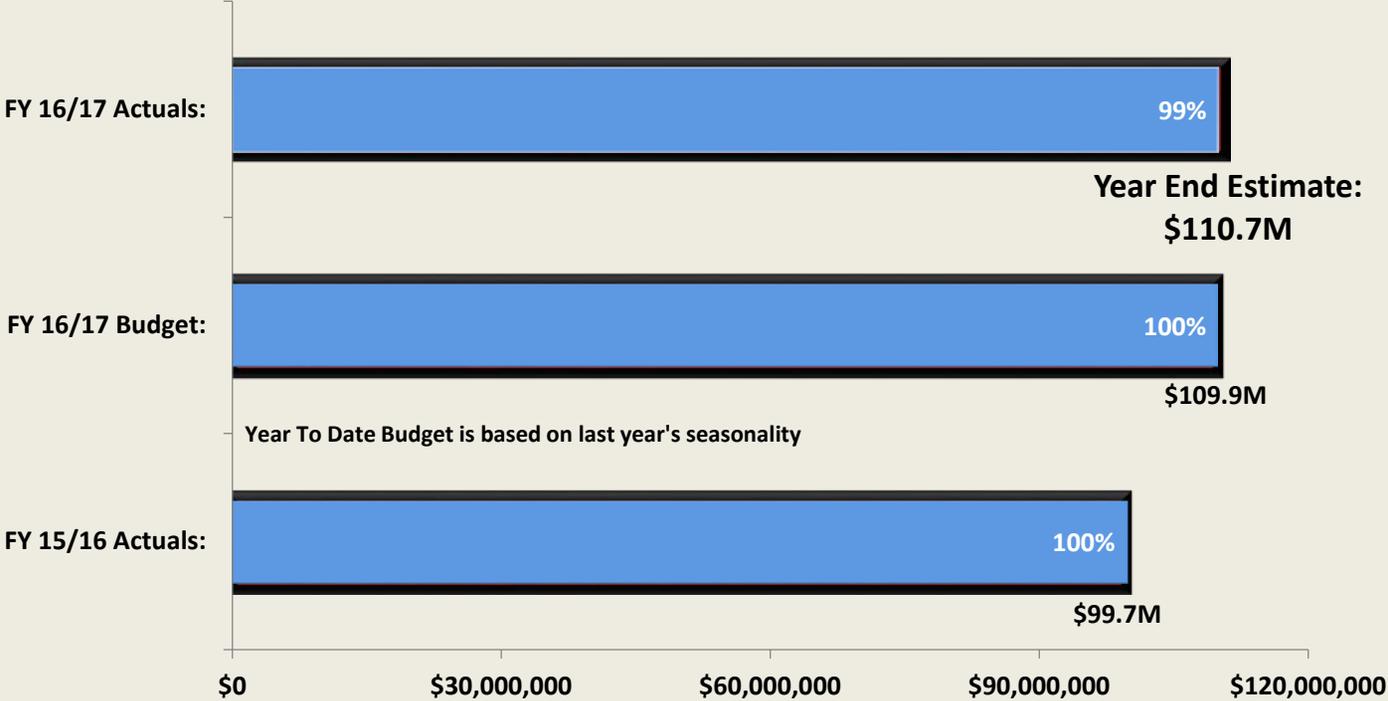
FY 16/17 Revenues: Transfers In Summary

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	\$ 109,882	\$ 110,711

(In Thousands)

Transfers In - Revenues



Transfers into the General Fund are mainly comprised of the quarterly contribution from the Enterprise Fund. The increase in the year end estimate compared to the budget is due to fire and police impact fee loans being repaid.

General Fund and Quality of Life - Expenditures

Expenditures	Adopted Budget	Year to Date Actuals	Year End Estimate
Community Development and Services	\$ 10,044	\$ 9,911	\$ 10,060
Parks and Library	\$ 24,025	\$ 21,740	\$ 22,309
Law Enforcement	\$ 178,910	\$ 174,291	\$ 176,398
Fire and Medical	\$ 71,582	\$ 71,264	\$ 71,486
Other Departments	\$ 89,595	\$ 73,363	\$ 79,971
Transfers Out	\$ 31,721	\$ 40,349	\$ 40,337
Total	\$ 405,877	\$ 390,918	\$ 400,561

(In Thousands)

Exceeding
On Track
Caution
Monitoring

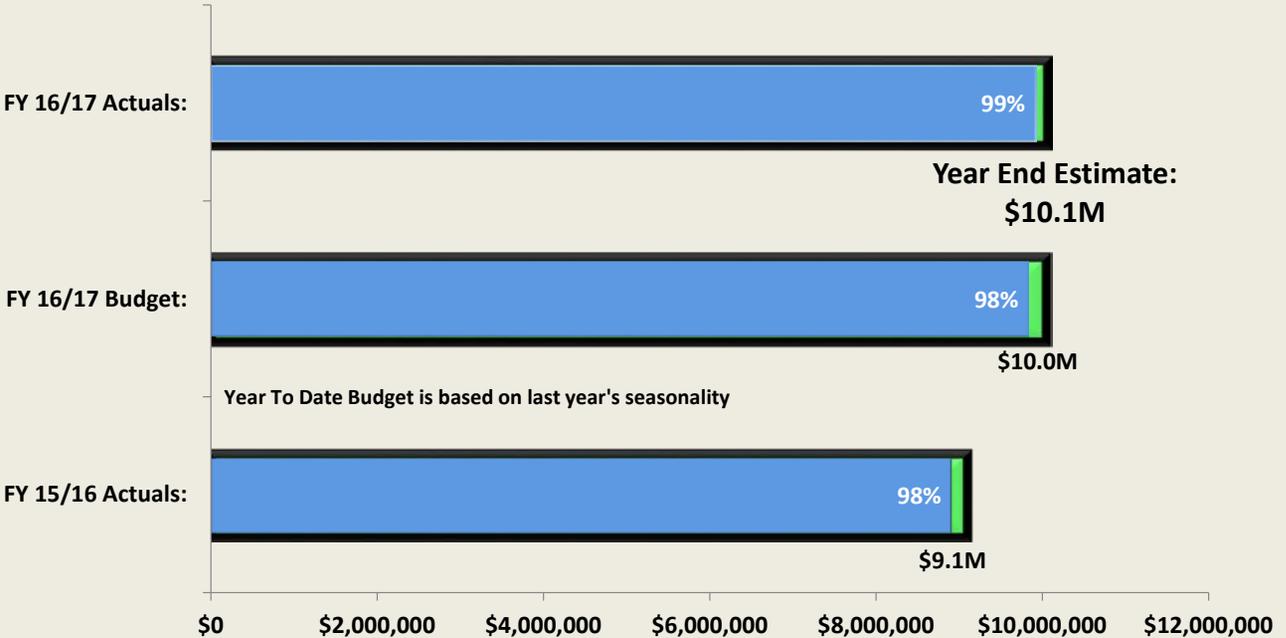
FY 16/17 Expenditures: Community Development and Services Summary

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	\$ 9,911	\$ 10,060

(In Thousands)

Community Development and Services - Expenditures



Community and Development Services budgets are on track to the year end estimate. The year end estimate was slightly above budget due to additional temporary workers in Development Services Department for permit processing. Building permit activity is up, so the additional cost for the temporary staff is offset by an increase in permit revenues.

\$62K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

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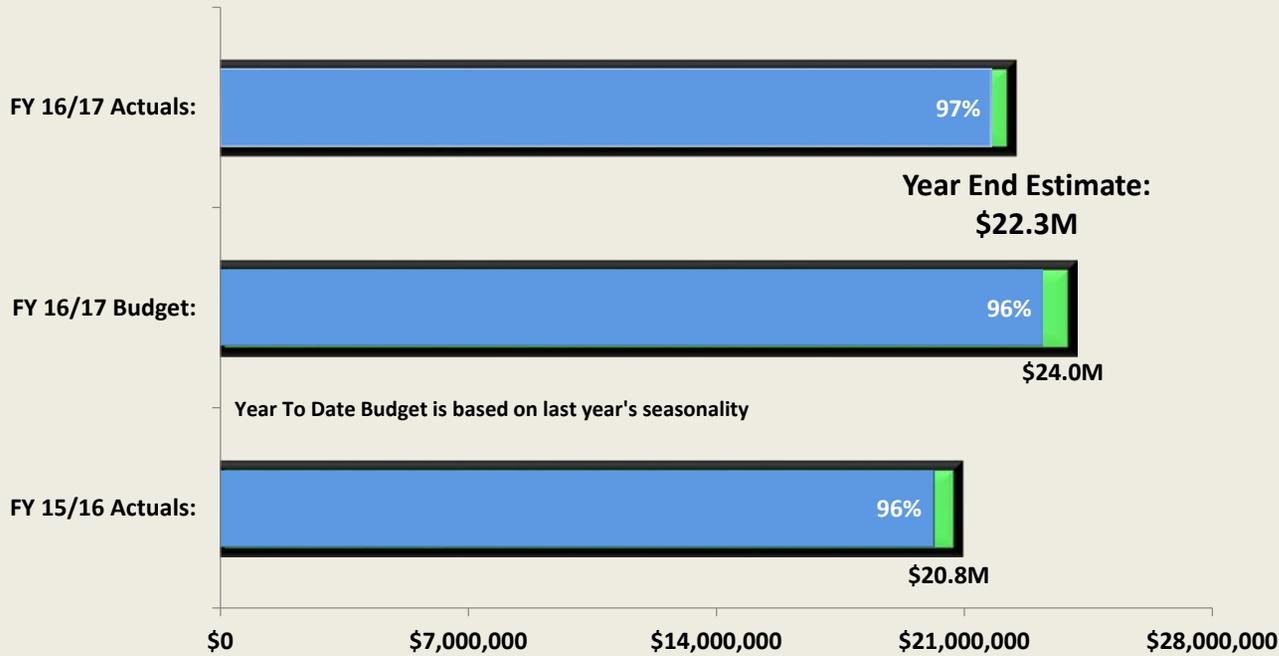
FY 16/17 Expenditures: Parks and Library Summary

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	\$ 21,740	\$ 22,309

(In Thousands)

Parks and Culture - Expenditures



The Parks and Library year end estimate is slightly below the adopted budget due to \$1.3M in vacancy savings and \$400K savings in various items including utilities, professional and contractual services, materials and supplies.

Actual expenditures through June 30 are slightly below the year end estimate due to maintenance and repair services that were received prior to June 30, but will be paid in July. \$89K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

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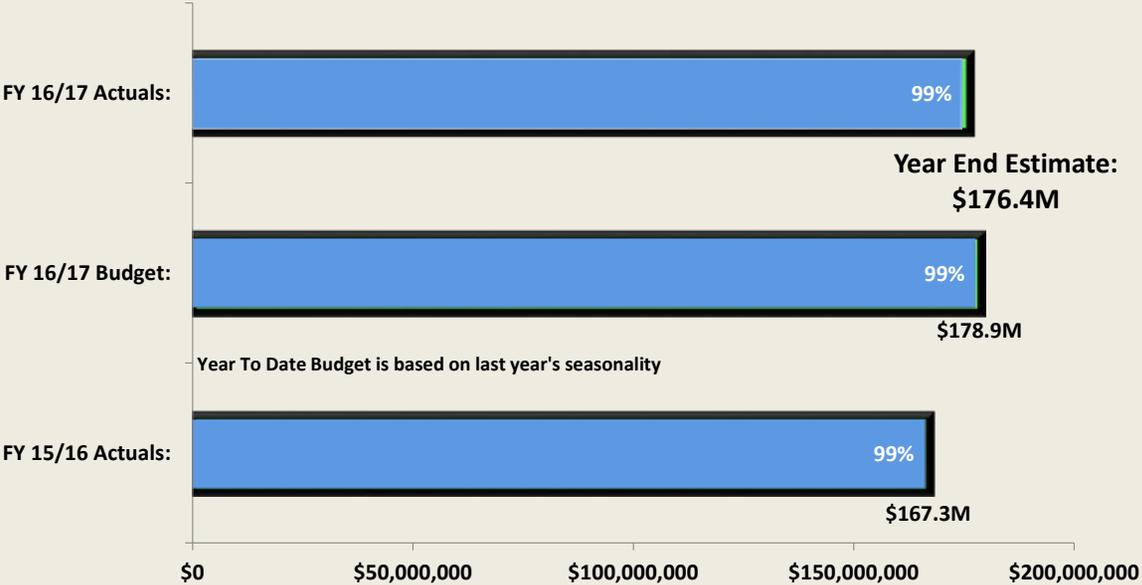
FY 16/17 Expenditures: Law Enforcement Summary

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	\$ 174,291	\$ 176,398

(In Thousands)

Law Enforcement - Expenditures



The Municipal Court year end estimate is under the adopted budget. While the Police Department's previous year end estimate was above the adopted budget by \$3.7M for new officer training, the department had larger savings due to \$2.4M in inmate housing and jail costs, \$2.5M in vacancy savings in non-training activities and \$1.1M savings for software, materials, supplies and other services. The department's year to date actuals are slightly under the year end estimate largely due to payments made for services provided in FY 16/17, but not paid for until after June 30. These payments include \$440K in fleet services charges, \$400K in inmate housing costs to Maricopa County, \$325K in other professional and contractual services and \$250K in materials, supplies and equipment.

\$1M of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

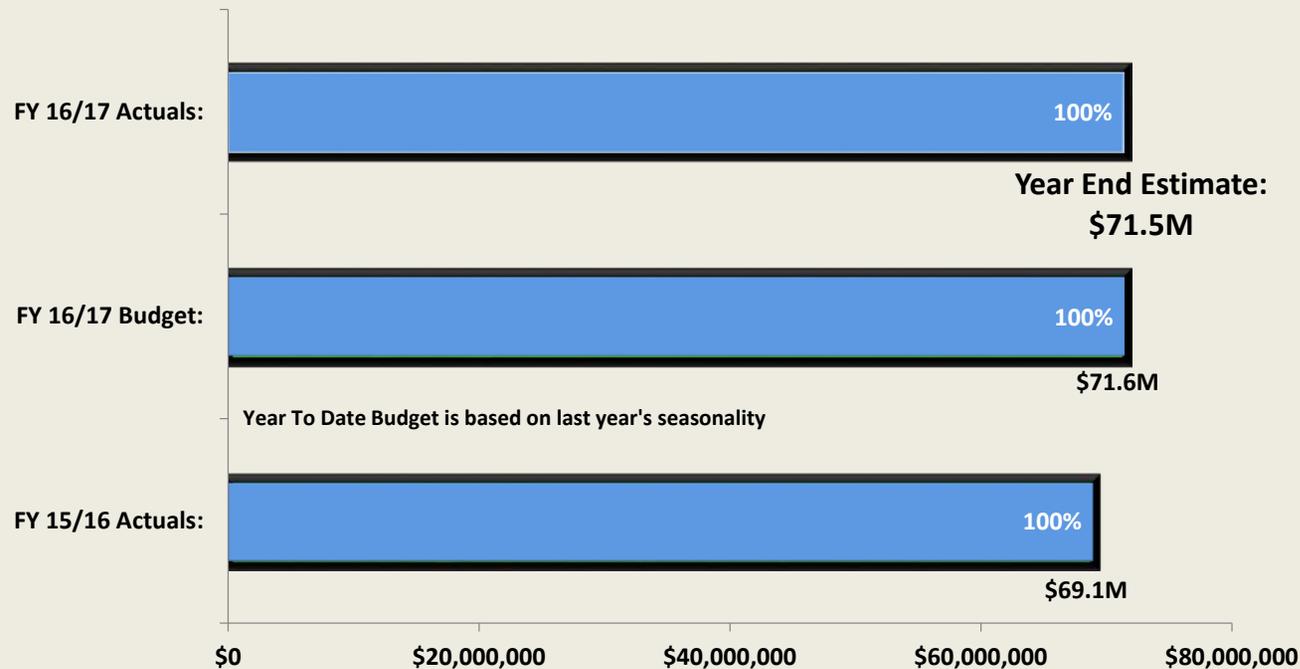
FY 16/17 Expenditures: Fire and Medical Summary

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	\$ 71,264	\$ 71,486

(In Thousands)

Fire and Medical - Expenditures



The Department's year to date actuals are below the year end estimate by \$220K, however this amount will be expended in July for communications, utilities, supplies and other services that were received in FY 16/17.

\$25K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

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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:

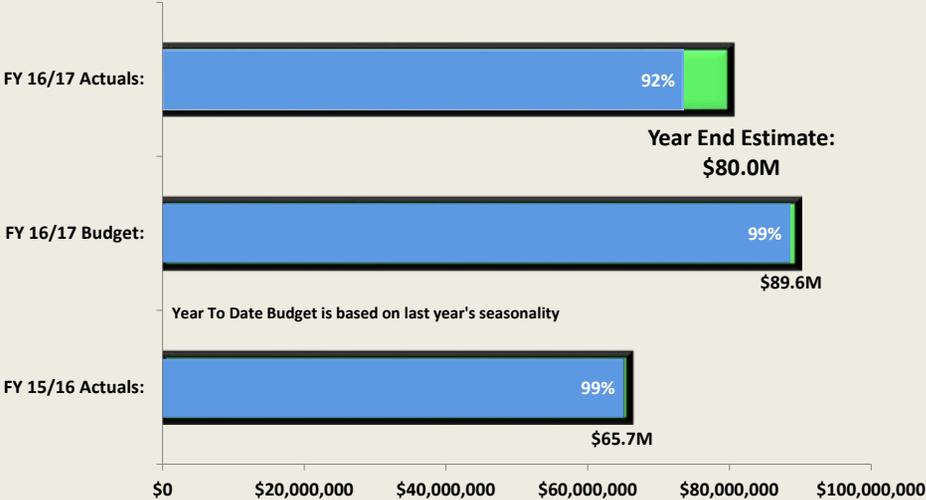
- Business Services
- Centralized Appropriations
- City Attorney
- City Auditor
- City Clerk
- City Manager
- Communications
- Economic Development
- Energy Resources
- Engineering
- Facilities Maintenance
- Falcon Field Airport
- Financial Services
- Fleet Services
- Human Resources
- Information Technology
- 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
\$ 89,595	\$ 73,363	\$ 79,971

(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 \$3M in personnel savings, \$1.7M in internal reimbursements for Communications' 2-way radio upgrades, \$1.4M savings in bad debt, and \$2M savings due to property and public liability claims. 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.

Actual expenditures through June 30 are below the year end estimate by \$6.6M. Contractual commitments to pay closing costs and broker's commissions for the sale of the Pinal Water Farms are estimated at \$775K, and payments to Empire and Riverview are projected at \$1.1M due to increased economic activity. These payments will be FY 16/17 expenditures, but the payments will be made after June 30 due to the timing of the sale and review of the incentive payments. There are about \$1.1M in building maintenance, repair and janitorial services, \$3.5M in IT services and telecommunications services provided that were provided in FY 16/17 but paid in July. \$6.3M of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

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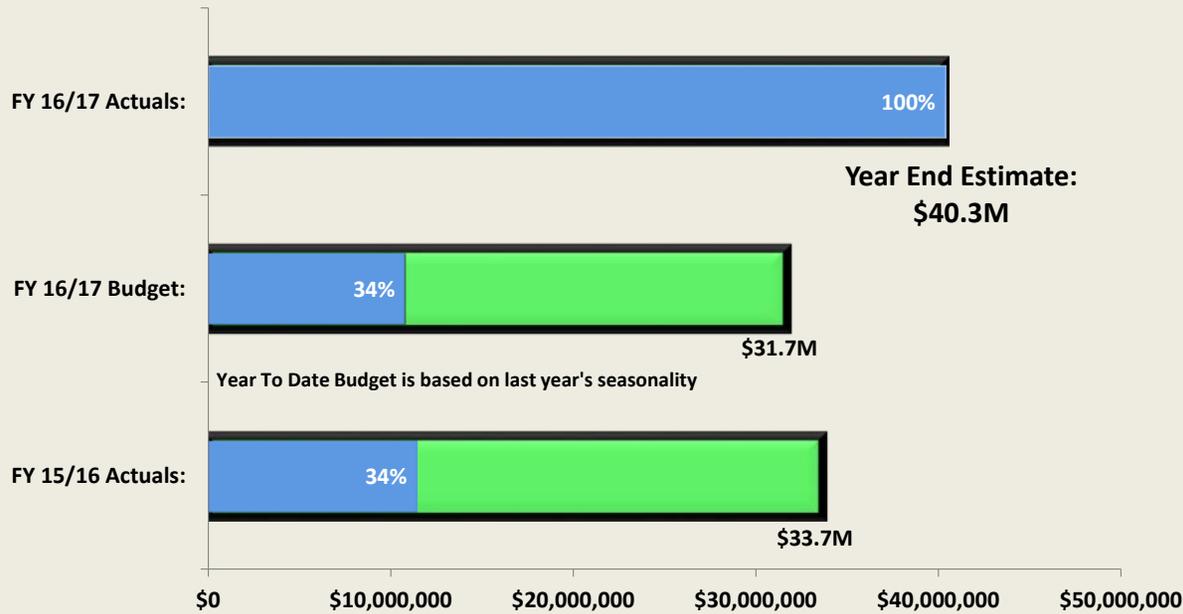
FY 16/17 Expenditures: Transfers Out Summary

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	\$ 40,349	\$ 40,337

(In Thousands)

Transfers Out - Expenditures



Year to date actuals are ahead of the same period last fiscal year because the end of year transfers were completed in June for FY 16/17, whereas in FY 15/16 they were completed in July. The year end estimate is \$8.6M higher than the budget. As one-time budgetary savings are realized during the year, funds are set aside for various lifecycle needs. Part of the increase relates to a \$7M strategic investment in City facilities, information technology and Police infrastructure, and \$1.5M moved from the operating budget to the capital budget for projects. The transfer into the Transit Fund has increased \$1.7M over the adopted budget due to contract charges from Valley Metro for Light Rail and Dial-a-Ride services. The transfer to the Arts and Culture transfer increased \$150K, however higher Police and Fire impact fees than anticipated eliminated the need for a \$750K General Fund loan to cover impact fee debt service.

Enterprise Fund

Utility Net Sources and Uses	Adopted Budget	Year to Date Actuals	Year End Estimate
Electric	\$ 428	\$ 3,973	\$ 3,090
Natural Gas	\$ 1,781	\$ 3,467	\$ 2,959
Solid Waste	\$ (4,293)	\$ (116)	\$ (1,610)
Wastewater	\$ 3,473	\$ 12,455	\$ 11,835
Water	\$ (2,561)	\$ 14,935	\$ 10,780
Total	\$ (1,172)	\$ 34,714	\$ 27,055

Other/Non-Utility Net Sources and Uses	Adopted Budget	Year to Date Actuals	Year End Estimate
Convention Center	\$ (2,738)	\$ (2,018)	\$ (2,056)
Cubs/Sloan Park	\$ (1,541)	\$ (858)	\$ (772)
District Cooling	\$ 440	\$ 412	\$ 403
Golf Course	\$ (1,088)	\$ (505)	\$ (516)
Hohokam	\$ (1,906)	\$ (1,733)	\$ (1,758)
Total	\$ (6,833)	\$ (4,702)	\$ (4,699)

Total Enterprise Fund	\$ (8,004)	\$ 30,013	\$ 22,356
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(In Thousands)

Exceeding
On Track
Caution
Monitoring

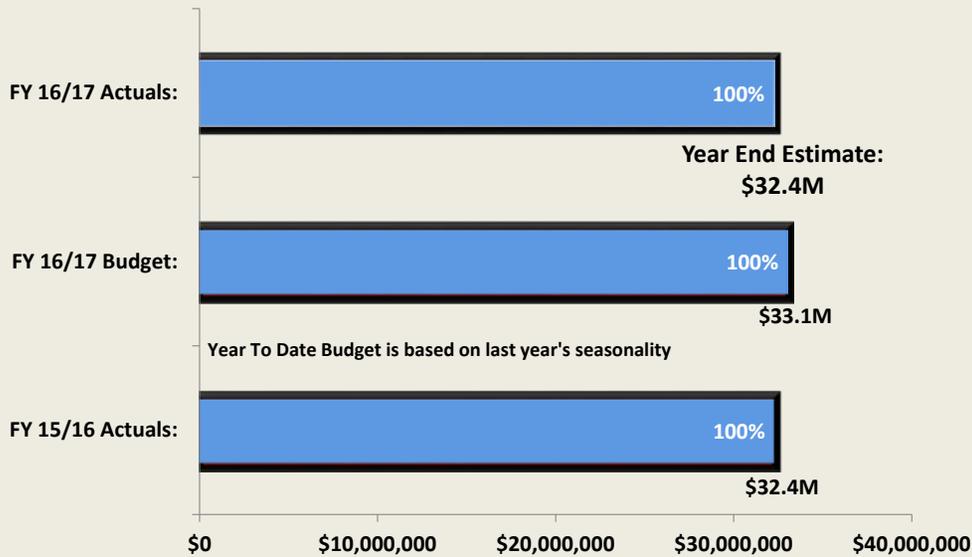
Electric Summary

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.

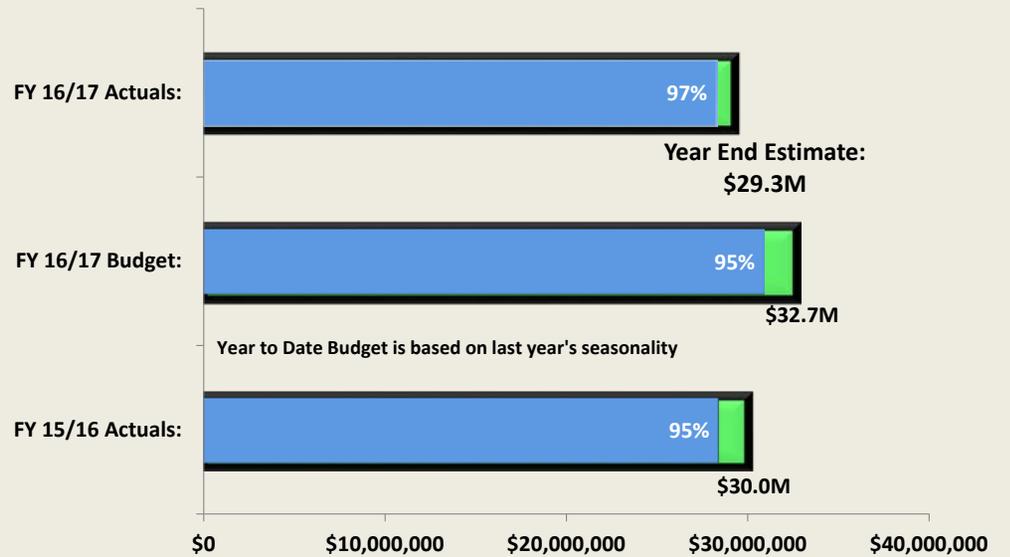
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 33,105	\$ 32,235	\$ 32,359
Uses	\$ 24,165	\$ 19,698	\$ 20,699
Debt/Capital Transfers Out	\$ 2,020	\$ 2,071	\$ 2,078
General Fund Transfers Out	\$ 6,493	\$ 6,493	\$ 6,493
Net Sources and Uses	\$ 428	\$ 3,973	\$ 3,090

(In Thousands)

Electric - Sources



Electric - Uses and Transfers



The cost of the electric energy commodity is passed through to the customer. The year to date actuals through June 30 for the electric energy cost adjustment factor (EECAF) in both sources and uses reflect lower electric purchase contract costs than anticipated. The actuals for uses are lower than the year end estimate due to a \$1M payment that will be made after June 30 for the electric commodity received in FY 16/17. The year end estimate is below the adopted budget by \$3.5M, largely due to \$1.9M in reduced electric energy commodity costs, \$400K in vacancy savings, and savings in various other areas including temp services, rentals, tree trimming, materials and supplies. \$85K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

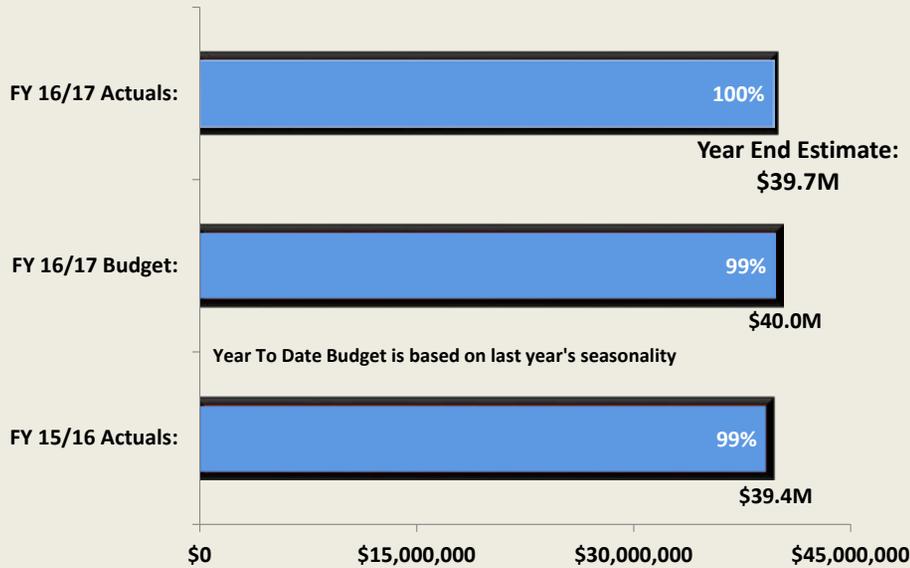
Natural Gas Summary

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.

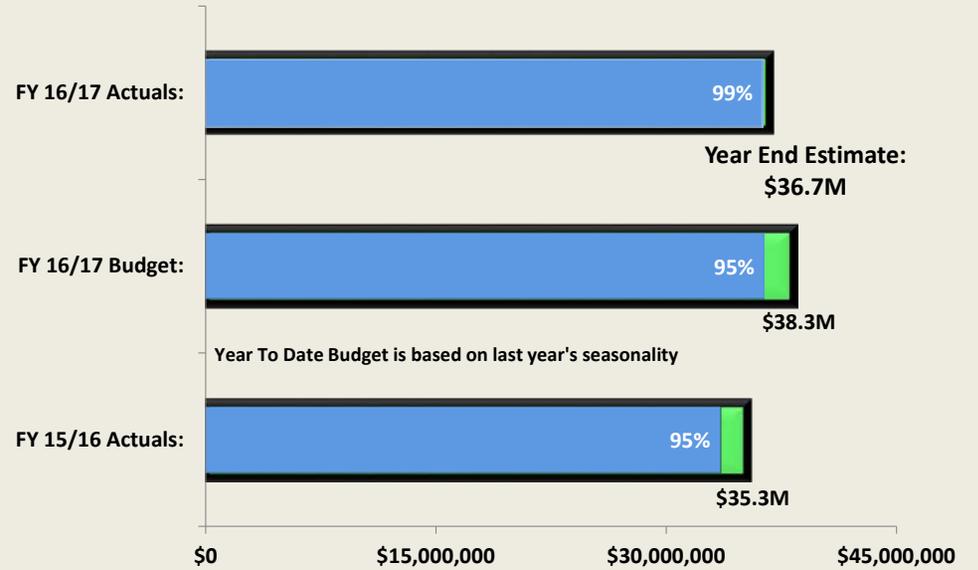
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 40,038	\$ 39,676	\$ 39,667
Uses	\$ 24,602	\$ 23,884	\$ 24,300
Debt/Capital Transfers Out	\$ 5,895	\$ 4,565	\$ 4,648
General Fund Transfers Out	\$ 7,760	\$ 7,760	\$ 7,760
Net Sources and Uses	\$ 1,781	\$ 3,467	\$ 2,959

(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 (PNCAF) was increased \$550K due to the costs associated with new gas purchase contracts being higher than anticipated. However, the debt refinancing created a \$1.2M savings in the year end estimate compared to the adopted budget. Due to unspent funds in the capital projects, the transfer to the capital fund was reduced by \$77K. The year end estimate reflects an additional \$100K in vacancy savings, and the remaining savings below the adopted budget are in reduced allocation charges, materials, supplies and other services. \$170K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

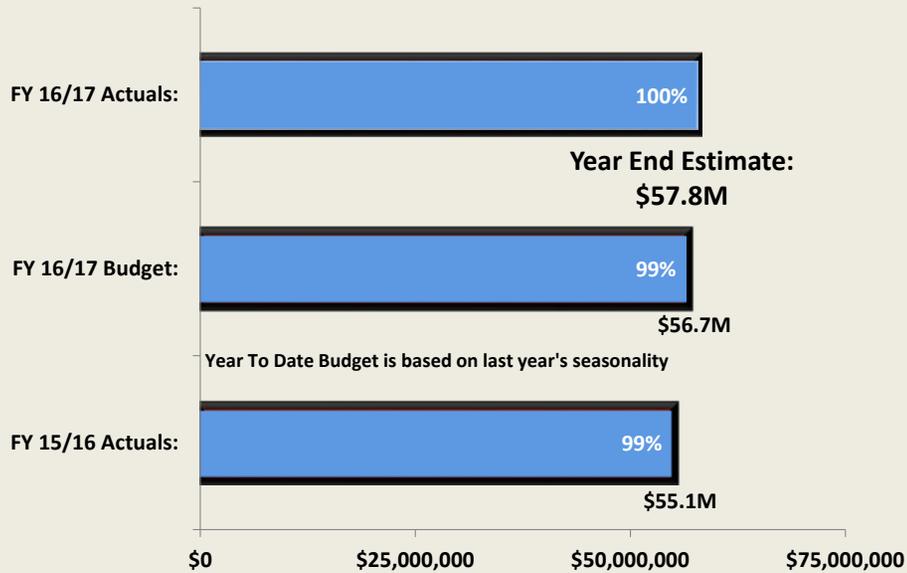
Solid Waste Summary

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.

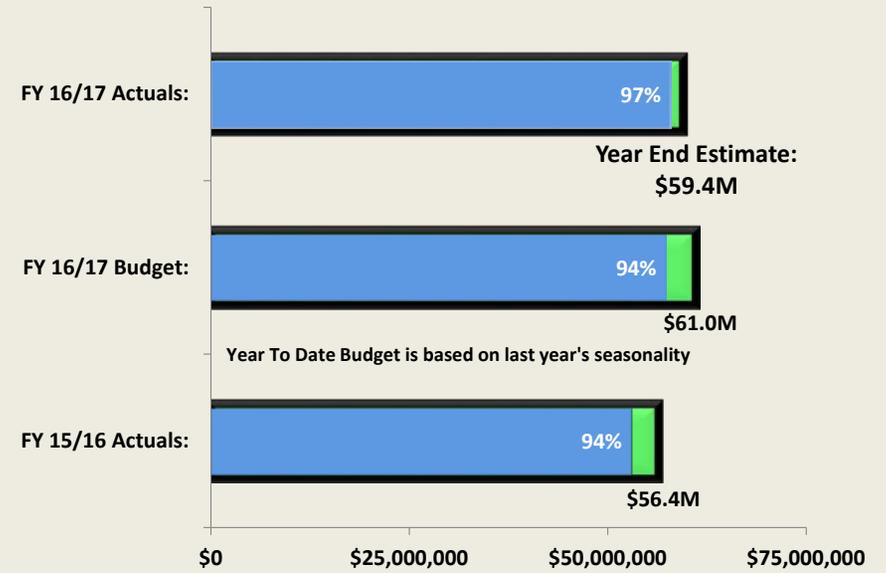
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 56,724	\$ 57,716	\$ 57,817
Uses	\$ 34,730	\$ 31,886	\$ 33,440
Debt/Capital Transfers Out	\$ 4,856	\$ 4,514	\$ 4,555
General Fund Transfers Out	\$ 21,431	\$ 21,431	\$ 21,431
Net Sources and Uses	\$ (4,293)	\$ (116)	\$ (1,610)

(In Thousands)

Solid Waste - Sources



Solid Waste - Uses and Transfers



Year to date actuals for sources are higher than budget due to increased residential customers and recycled cardboard revenues. Year to date actuals for uses are \$1.5M below the year end estimate due to landfill, vehicle, repair, utilities and overhead charges, however these expenses will be paid in July as these services were received in FY 16/17. The year end estimate for uses is below the adopted budget due to a \$300K reduction in the transfer to the capital fund, \$500K savings in landfill charges and \$800K reduction in citywide internal charges. \$265K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

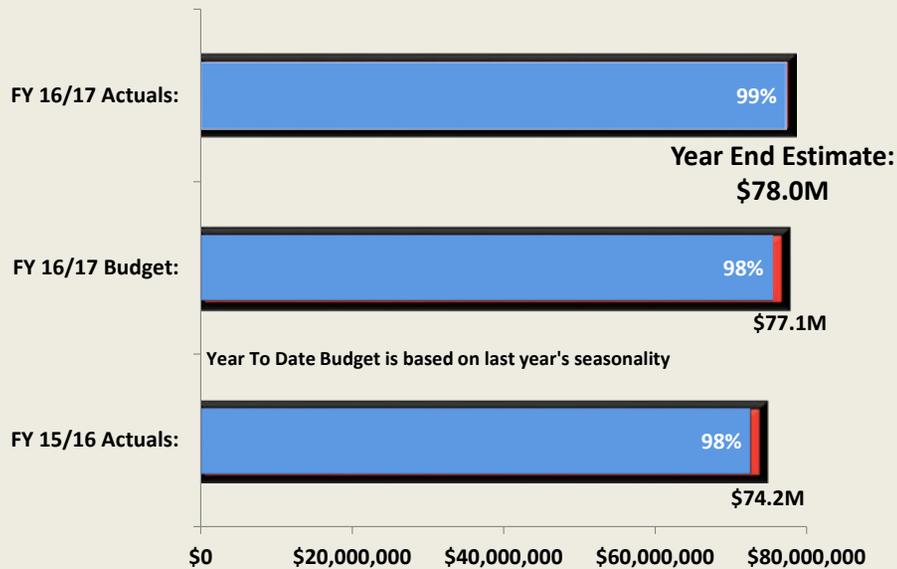
Wastewater Summary

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.

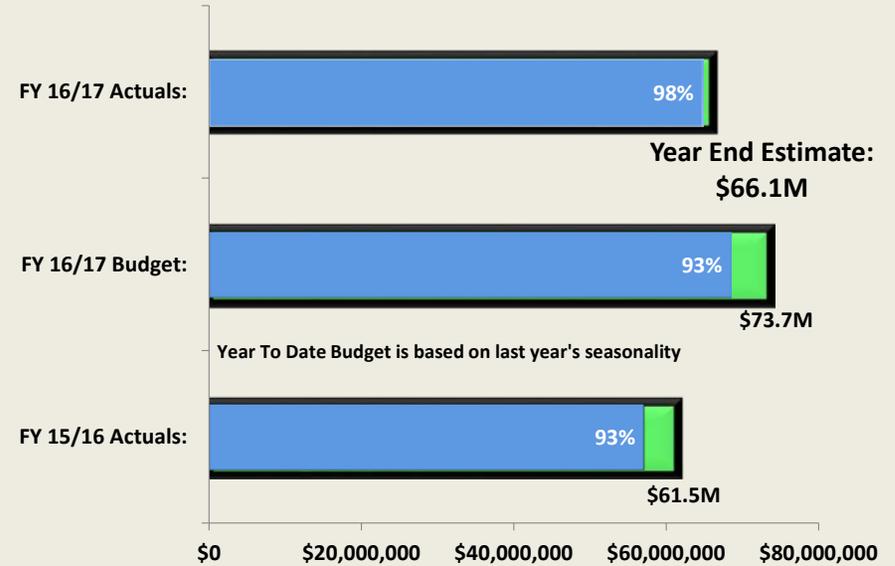
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 77,135	\$ 77,242	\$ 77,967
Uses	\$ 26,311	\$ 23,428	\$ 24,678
Debt/Capital Transfers Out	\$ 32,788	\$ 26,796	\$ 26,890
General Fund Transfers Out	\$ 14,563	\$ 14,563	\$ 14,563
Net Sources and Uses	\$ 3,473	\$ 12,455	\$ 11,835

(In Thousands)

Wastewater - Sources



Wastewater - Uses and Transfers



Sources are estimated \$900K above the adopted budget due to an increased number of residential customers. Year to date actuals as of June 30 for sources are slightly below the year end estimate due to \$700K in service revenues received in July as well as interest on investment revenues recorded after June 30. Total uses are projected to be \$7.6M under budget, largely due to a debt refinancing for \$5.9M, and savings of \$1.5M for power and chemical costs at the reclamation plants. Year to date actuals for uses are \$1.2M below the year end estimate due to plant expenses for services provided in FY 16/17 that will be paid after June 30. \$320K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

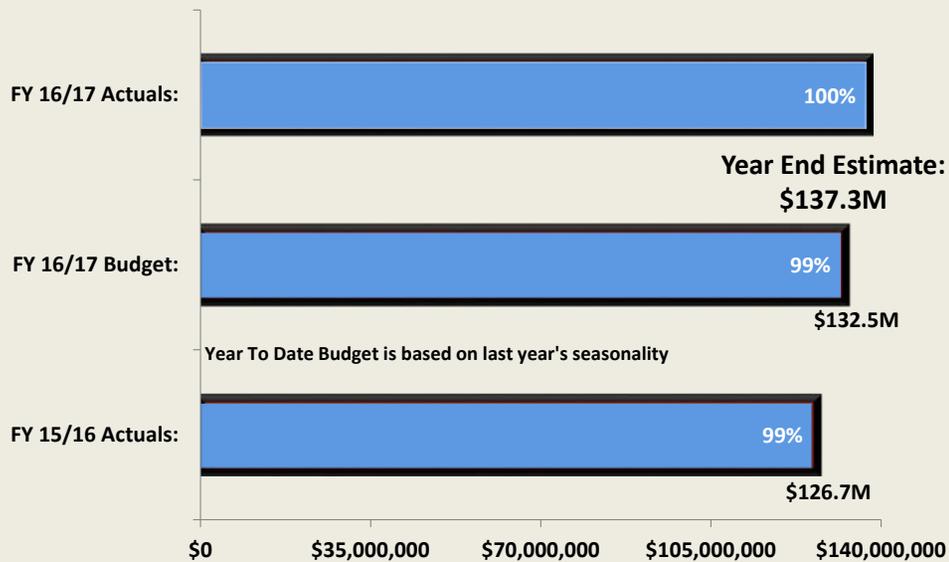
Water Summary

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.

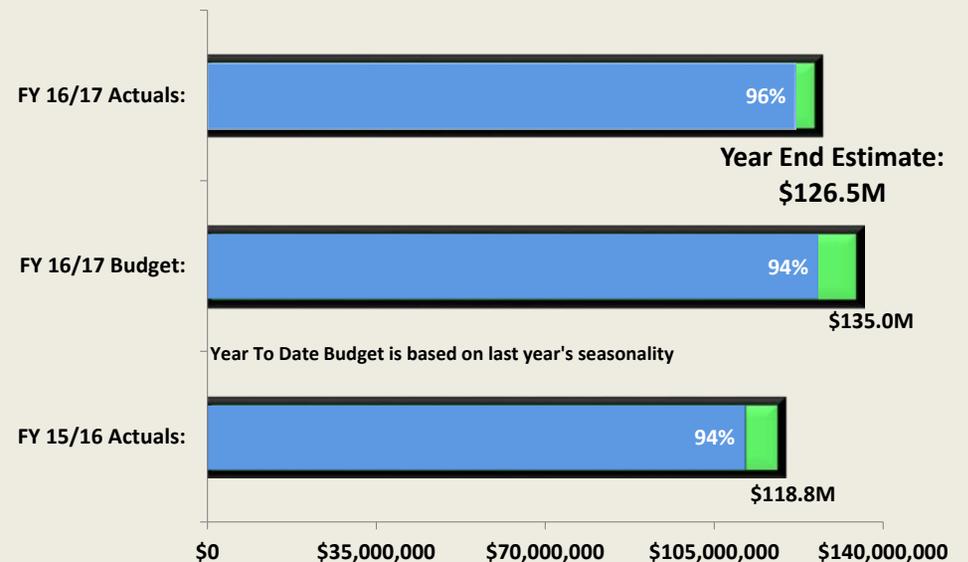
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 132,460	\$ 136,667	\$ 137,264
Uses	\$ 43,951	\$ 40,177	\$ 41,556
Debt/Capital Transfers Out	\$ 37,455	\$ 27,941	\$ 31,314
General Fund Transfers Out	\$ 53,614	\$ 53,614	\$ 53,614
Net Sources and Uses	\$ (2,561)	\$ 14,935	\$ 10,780

(In Thousands)

Water - Sources



Water - Uses and Transfers



The year end estimate for sources are slightly above the adopted budget due to an increase in usage charges and the number of residential customers. Year to date actuals are on track with year end estimate, where a projected \$800K in interest on investment revenue will be received after June 30. Year to date actuals for transfers are \$3.3M below the year end estimate because the transfer to the Economic Investment Fund will be done after June 30. Year to date actuals for uses are \$1.4M below the year end estimate due to services from the City of Phoenix for Val Vista Water Treatment Plant operations, power and chemical expenditures and other plant materials, supplies and services that will be paid after June 30 but were received in FY 16/17. The year end estimate for uses is below the adopted budget due to savings from the debt refinancing (\$7.3M) and power and chemical cost savings at treatment plants (\$900K). \$515K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

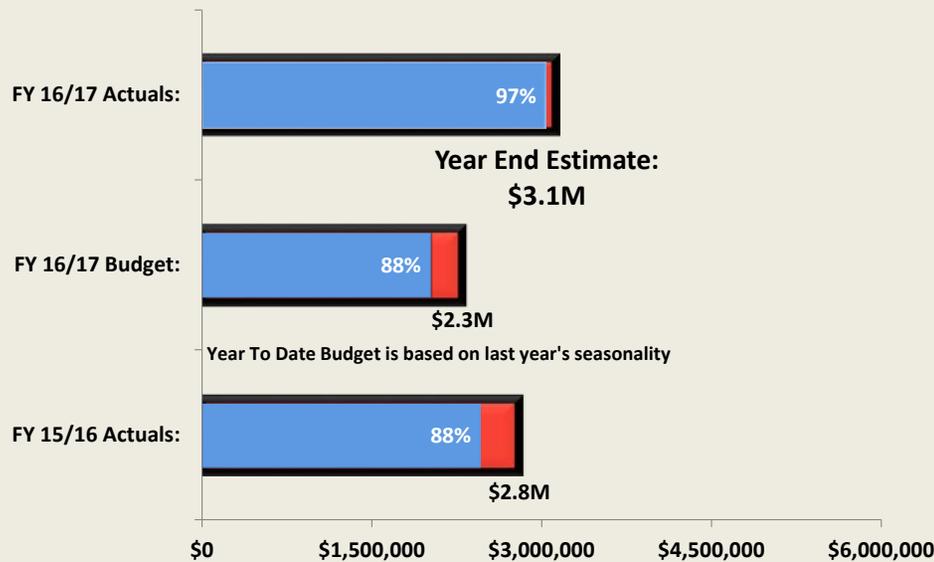
Convention Center Summary

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.

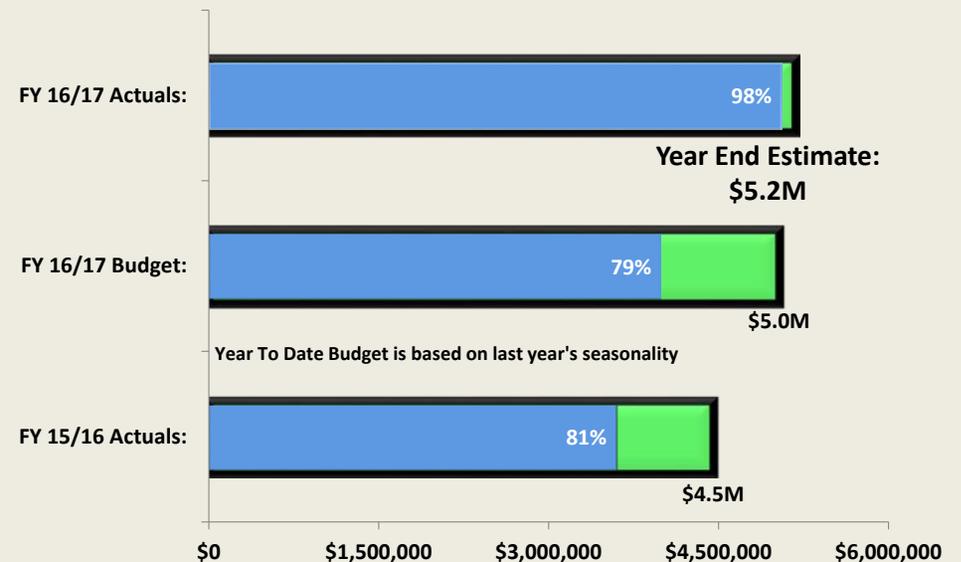
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 2,297	\$ 3,031	\$ 3,121
Uses	\$ 4,362	\$ 4,739	\$ 4,867
Debt/Capital Transfers Out	\$ 673	\$ 309	\$ 309
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (2,738)	\$ (2,018)	\$ (2,056)

(In Thousands)

Convention Center - Sources



Convention Center - Uses and Transfers



The year end estimate for sources and uses are slightly higher than the adopted budget due to additional shows scheduled at the Amphitheatre during the fourth quarter of FY 16/17. Year to date actuals are slightly below the year end estimate due to revenues earned in FY 16/17 that will be received after June 30. Year to date actuals for uses in FY 15/16 appear to lag actuals in FY 16/17 due to the transfer to the capital fund occurring in June in FY 16/17, but in July in FY 15/16. FY 16/17 year to date actuals for uses are below the year end estimate due to payments that were made after June 30 for services received in FY 16/17, such as utilities. Transfers to the capital fund are lower than the year end estimate due to reduced expenditures in capital projects. \$305K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.

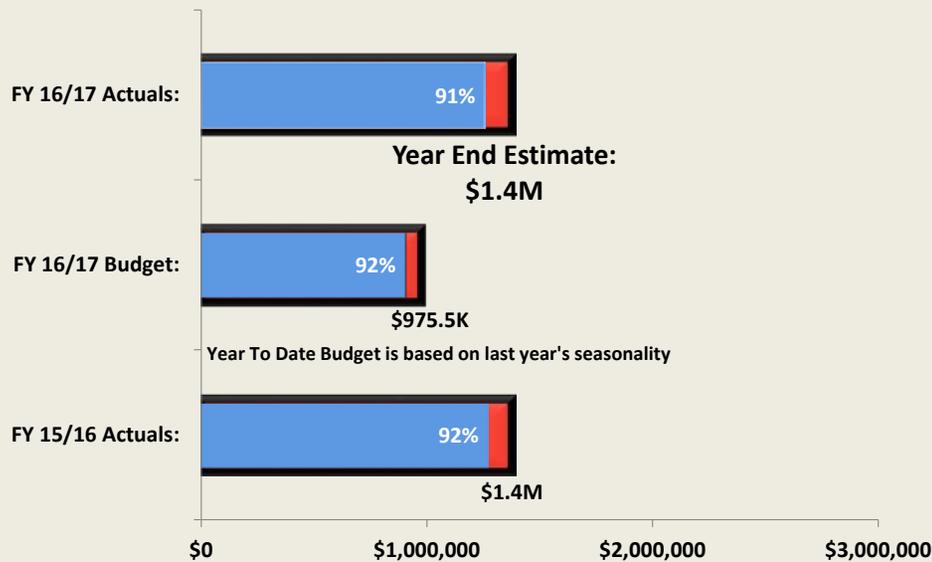
Cubs/Sloan Park Summary

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.

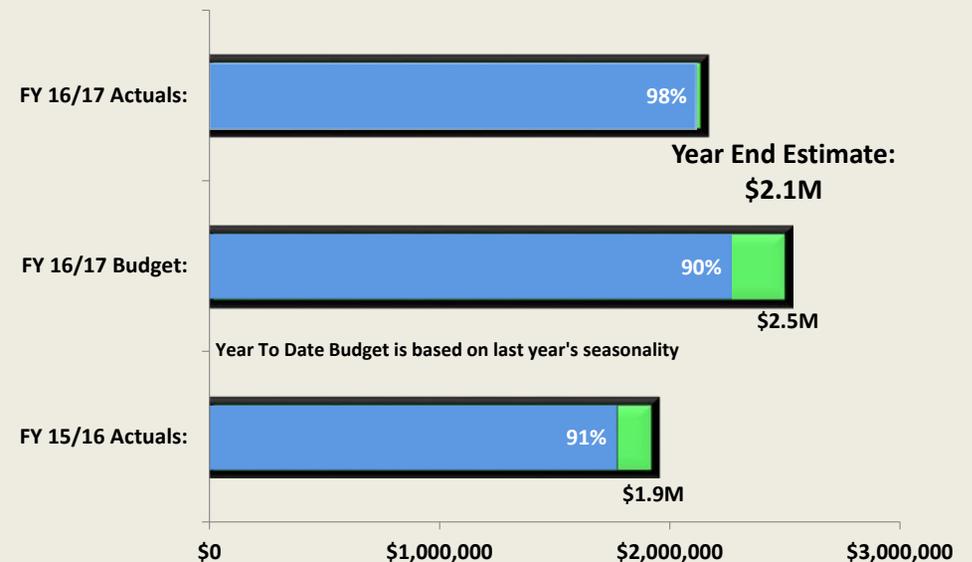
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 976	\$ 1,255	\$ 1,374
Uses	\$ 2,321	\$ 1,926	\$ 1,959
Debt/Capital Transfers Out	\$ 195	\$ 187	\$ 187
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (1,541)	\$ (858)	\$ (772)

(In Thousands)

Cubs/Sloan Park - Sources



Cubs/Sloan Park - Uses and Transfers



Year to date actuals for sources are below the year end estimate due to bed tax revenues earned in FY 16/17, but will not be received until after June 30. The year end estimate is slightly higher than the adopted budget due to higher than anticipated bed tax revenues. Year to date actuals for uses are lower than the year end estimate due to utilities and other services that were received in FY 16/17, but were paid after June 30. The year end estimate is slightly below the adopted budget due to \$110K savings in citywide internal charges, and the remaining savings in other services, materials and supplies.

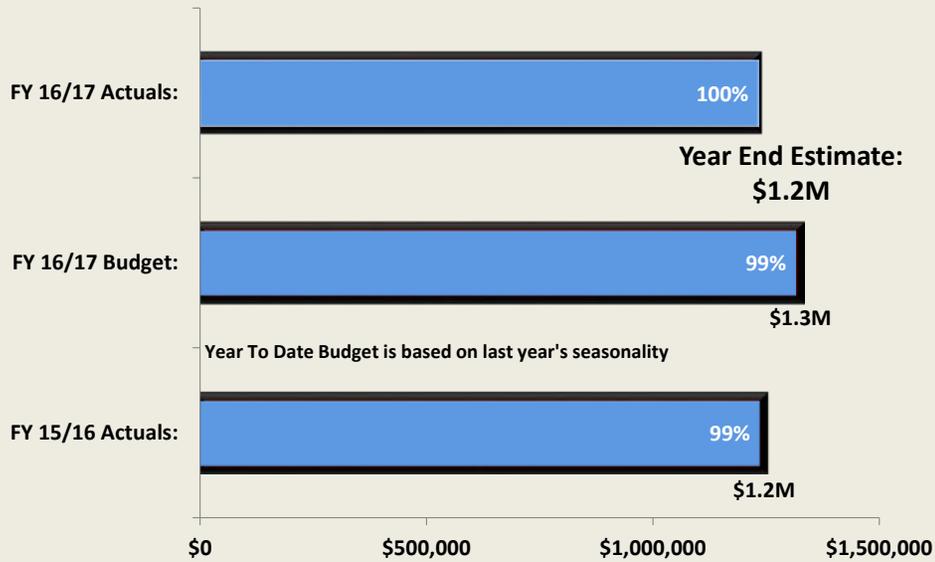
District Cooling Summary

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.

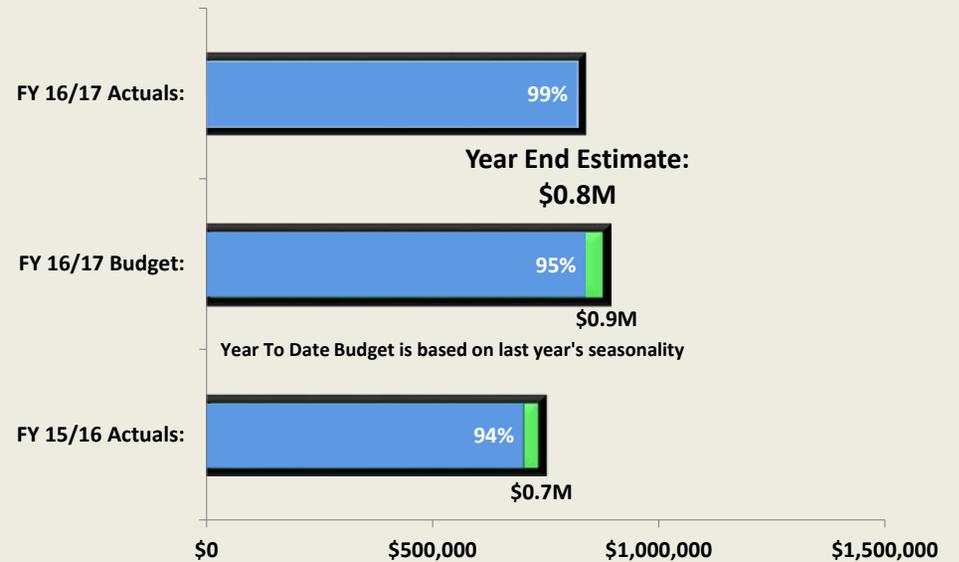
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 1,325	\$ 1,231	\$ 1,231
Uses	\$ 883	\$ 818	\$ 827
Debt/Capital Transfers Out	\$ 2	\$ 1	\$ 1
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ 440	\$ 412	\$ 403

(In Thousands)

District Cooling - Sources



District Cooling - Uses and Transfers



The cost of power to operate the cooling facilities is passed through to the customer. The year to date actuals for the chilled water commodity costs lowered sources and uses by \$100K below the adopted budget. Year to date actuals for sources and uses are on track with the year end estimate.

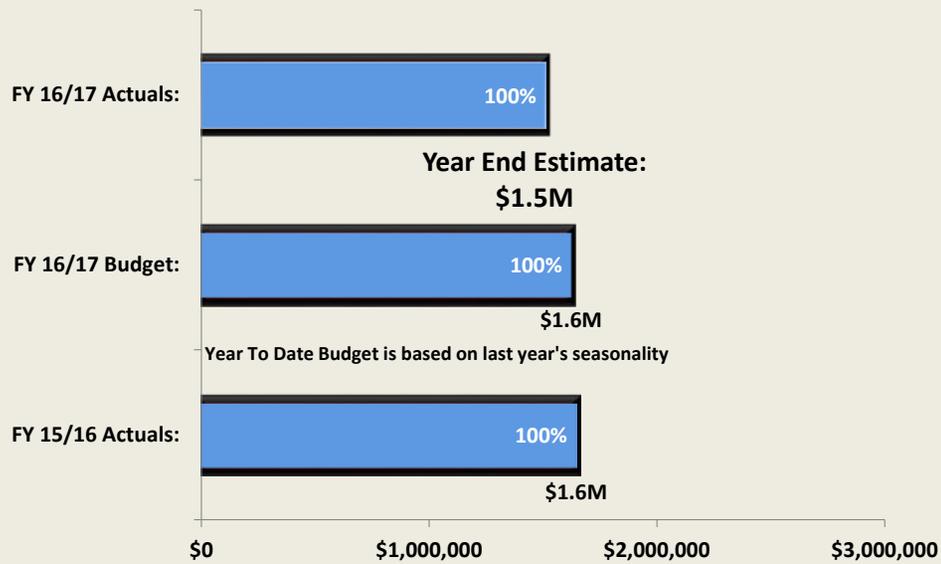
Golf Course Summary

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.

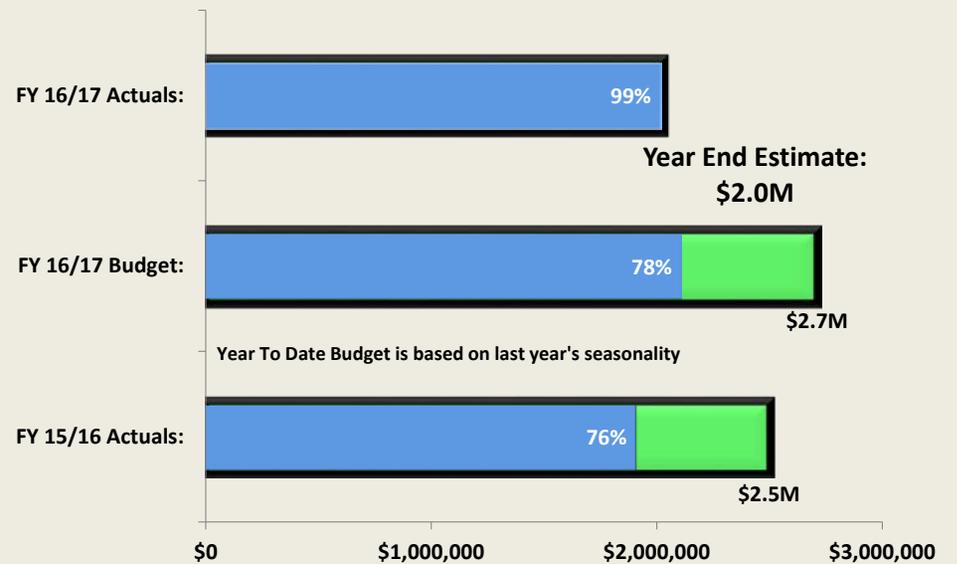
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 1,623	\$ 1,510	\$ 1,510
Uses	\$ 2,077	\$ 1,731	\$ 1,743
Debt/Capital Transfers Out	\$ 633	\$ 283	\$ 283
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (1,088)	\$ (505)	\$ (516)

(In Thousands)

Golf Course - Sources



Golf Course - Uses and Transfers



The year end estimate for sources is slightly below the adopted budget due to reduced greens fees. FY 15/16 year to date actuals for uses appear to lag actuals in FY 16/17 due to the transfer to the capital fund occurring in June in FY 16/17, but in July for FY 15/16. The year end estimate for uses is below the adopted budget due to vacancy savings, utilities, materials and supplies savings. Additionally, the transfer to the capital fund was lower than the adopted budget due to reduced expenditures in capital projects.

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.

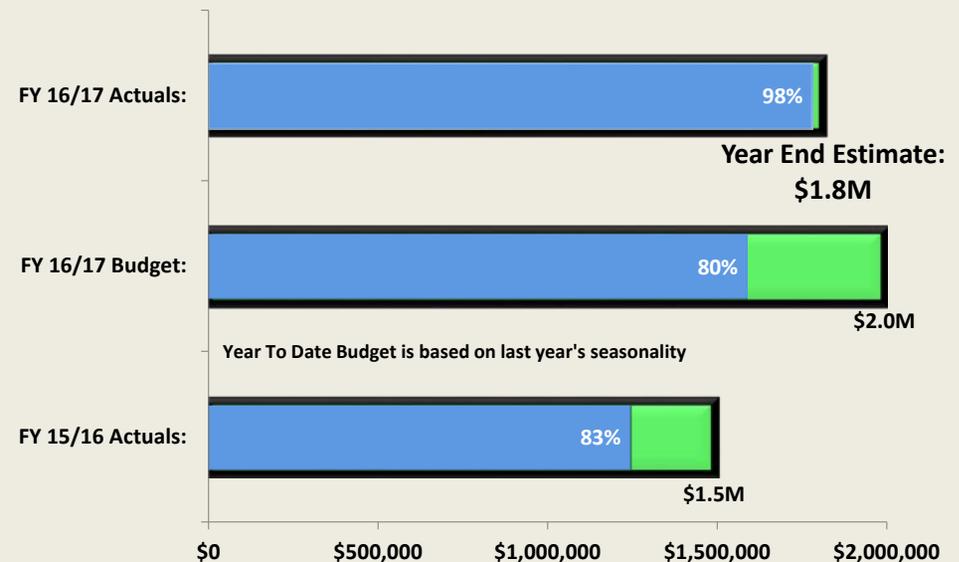
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 87	\$ 45	\$ 50
Uses	\$ 1,734	\$ 1,548	\$ 1,576
Debt/Capital Transfers Out	\$ 259	\$ 231	\$ 231
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (1,906)	\$ (1,733)	\$ (1,758)

(In Thousands)

Hohokam - Sources



Hohokam - Uses and Transfers



The year end estimate for sources is slightly lower than the adopted budget due to lower field rentals, concessions and sales than projected. FY 15/16 year to date actuals for uses appear to lag actuals in FY 16/17 due to the transfer to the capital fund occurring in June in FY 16/17, but in July for FY 15/16. The year to date actuals for uses are slightly lower than the year end estimate due to \$28K expenses in utilities, fencing and other services. The year end estimate is slightly below the adopted budget due to reduced citywide internal charges. \$160K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 16/17 but were obligated and expected to be expended in FY 17/18.