

Quarterly Financial Status Report

FY 2017/2018

4th Quarter

Executive Summary:

The City of Mesa has closed the fourth quarter of the 2017/18 fiscal year, July through June. 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 as part of the fiscal year-end close process. Meaning revenues and expenditures may change before the official close of the fiscal year. For example, general governmental taxes 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.

The General Governmental Funds year end estimates for revenues and expenditures are projected to be better than budgeted. Overall revenues are higher than budget due to sales tax revenues increasing. Overall expenditures are on track with the adopted budget. The Community Development and Services Departments show expenditures greater than budget due to increased permit activity requiring the use of temporary processing staff. However the expenses are offset by the increase in revenues in the Licenses, Fees, and Permits revenue category. The Transfers Out category is greater than budget largely due to the allocation of operational savings for a future possible economic correction, and toward a pension rate stabilization fund. Fines and Forfeitures revenues are below budget due to a delayed implementation of a State collection program.

Overall, the Enterprise Fund net sources and uses is trending better than in quarter 3. Total sources are projected to be higher than the adopted budget largely due to increases in the Water, Wastewater and Solid Waste revenues. Utility account growth is up as well as water consumption. The year end estimate for uses is slightly below budget largely due to anticipated savings at water and wastewater treatment plants, the delayed start of operations at the Signal Butte Water Treatment Plant, and on landfill tipping fees.

For additional detail on the City's budget and expenditure data, please visit the City of Mesa Open Data Portal at data.mesaaz.gov.

	General Government Funds		Enterprise Fund
	Revenues	Expenditures	Net Sources and Uses
Adopted Budget	\$ 415,885	\$ 425,018	\$ (4,197)
Year to Date Actuals	\$ 403,979	\$ 413,977	\$ 21,961
Year End Estimate	\$ 421,987	\$ 428,490	\$ 17,956

(In Thousands)

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

Return to Executive Summary

General Fund and Quality of Life - Revenues

Revenue Categories	Adopted Budget	Year to Date Actuals	Year End Estimate
Taxes	\$ 134,888	\$ 123,665	\$ 138,145
Intergovernmental	\$ 128,800	\$ 128,135	\$ 130,658
Sales and Charges for Services	\$ 10,468	\$ 11,464	\$ 11,538
Licenses, Fees, and Permits	\$ 20,280	\$ 21,583	\$ 22,221
Fines and Forfeitures	\$ 5,589	\$ 4,316	\$ 4,330
Other Revenues	\$ 1,883	\$ 837	\$ 1,118
Transfers In	\$ 113,977	\$ 113,977	\$ 113,977
Total	\$ 415,885	\$ 403,979	\$ 421,987

(In Thousands)

Exceeding
On Track
Caution
Monitoring

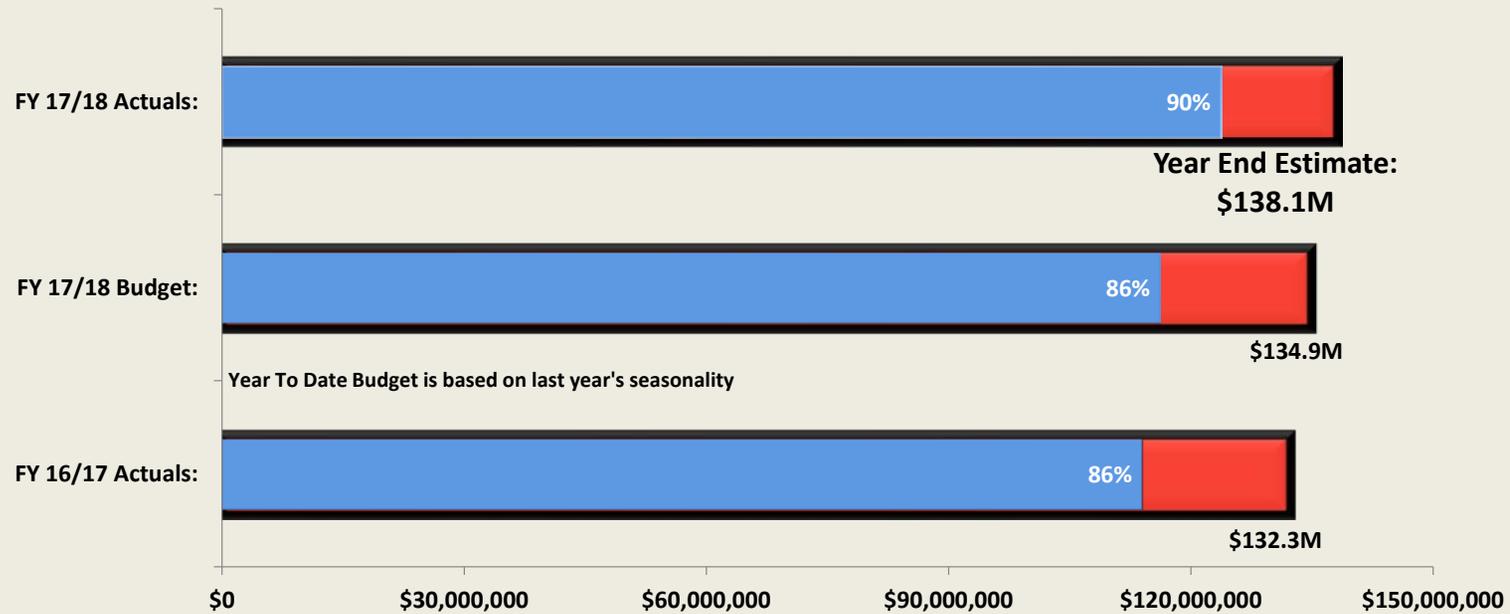
FY 17/18 4th Quarter Revenues: Taxes Summary

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	\$ 111,640	\$ 103,671	\$ 114,324
Quality of Life Fund	\$ 23,247	\$ 19,994	\$ 23,820
Total Tax Revenue	\$ 134,888	\$ 123,665	\$ 138,145

(In Thousands)

Taxes - Revenues



The continued growth in sales activity has driven the year end estimate slightly higher than the adopted budget. The year end estimate is projected to be 4.4% greater than 16/17, which is about 2.5% above budget.

FY 17/18 4th Quarter 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	\$ 59,257	\$ 60,021	\$ 60,021
State Shared Sales Tax	\$ 45,562	\$ 44,894	\$ 46,645
Vehicle License Tax	\$ 19,750	\$ 19,293	\$ 20,071
Other	\$ 4,232	\$ 3,928	\$ 3,921
Total Intergovt Revenue	\$ 128,800	\$ 128,135	\$ 130,658

(In Thousands)

Intergovernmental - Revenues



Overall, Intergovernmental revenues are on track, projecting a slight increase in revenues collected from Urban Revenue Sharing, State Shared Sales Tax and Vehicle License Tax, which are received based on the City's share of the state population. The latest Census Bureau population estimate showed the City's share of the state population increased, resulting in increased revenue. Additionally, stronger State Sales Tax revenues, similar to City Sales Tax trends, has pushed the year end estimate slightly above budget.

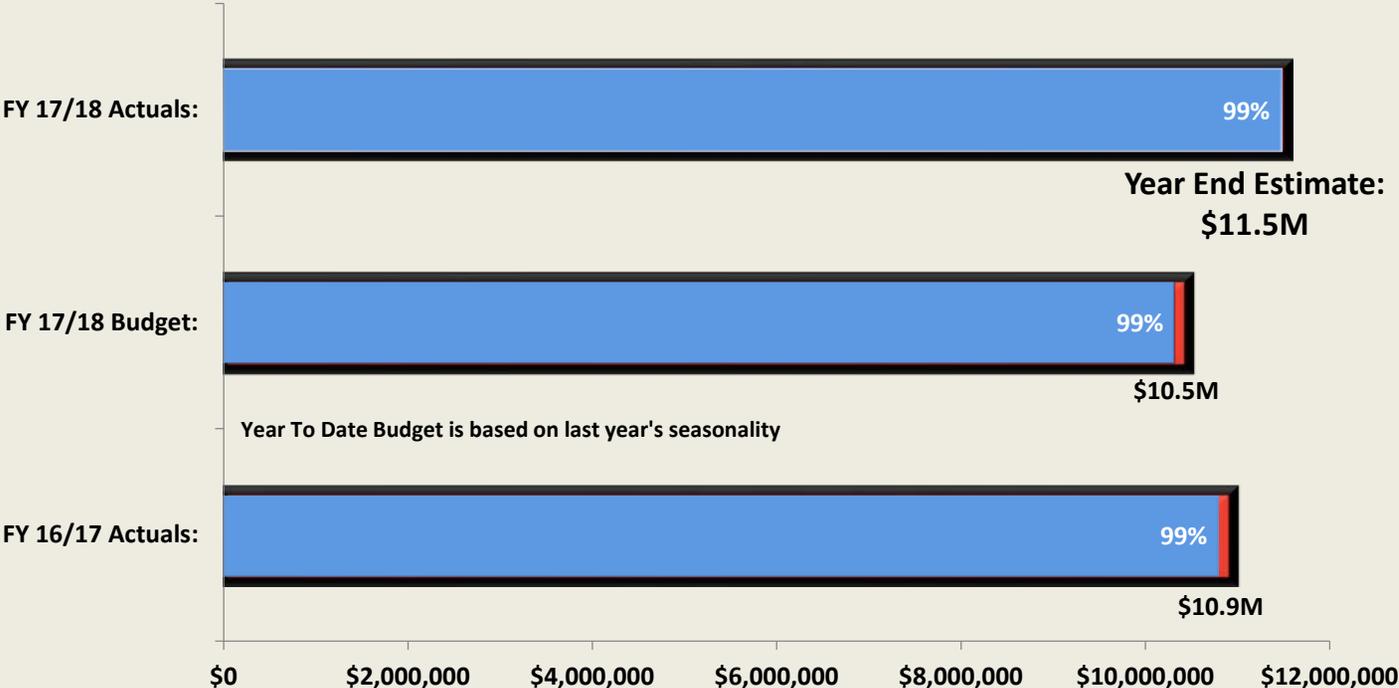
FY 17/18 4th Quarter Revenues: Sales and Charges for Services Summary

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
\$ 10,468	\$ 11,464	\$11,538

(In Thousands)

Sales and Charges for Services - Revenues



Higher than anticipated permit activity has led to more construction permit inspections by the Engineering Department. The charges for these inspections has caused the year end estimate to be slightly above budget.

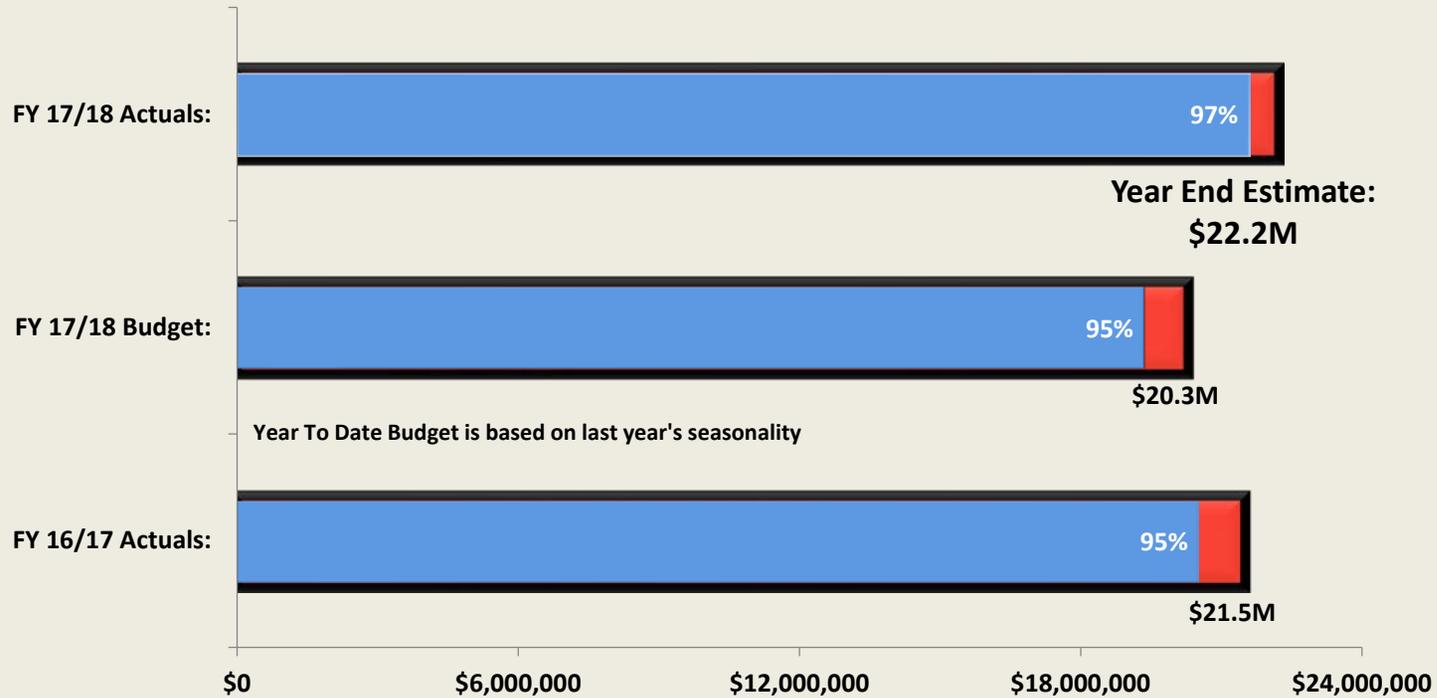
FY 17/18 4th Quarter Revenues: Licenses, Fees, and Permits Summary

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
\$ 20,280	\$ 21,583	\$ 22,221

(In Thousands)

Licenses, Fees, and Permits - Revenues



Higher than anticipated commercial and residential permit activity has caused the year end estimate for Licenses, Fees and Permits to be slightly above budget.

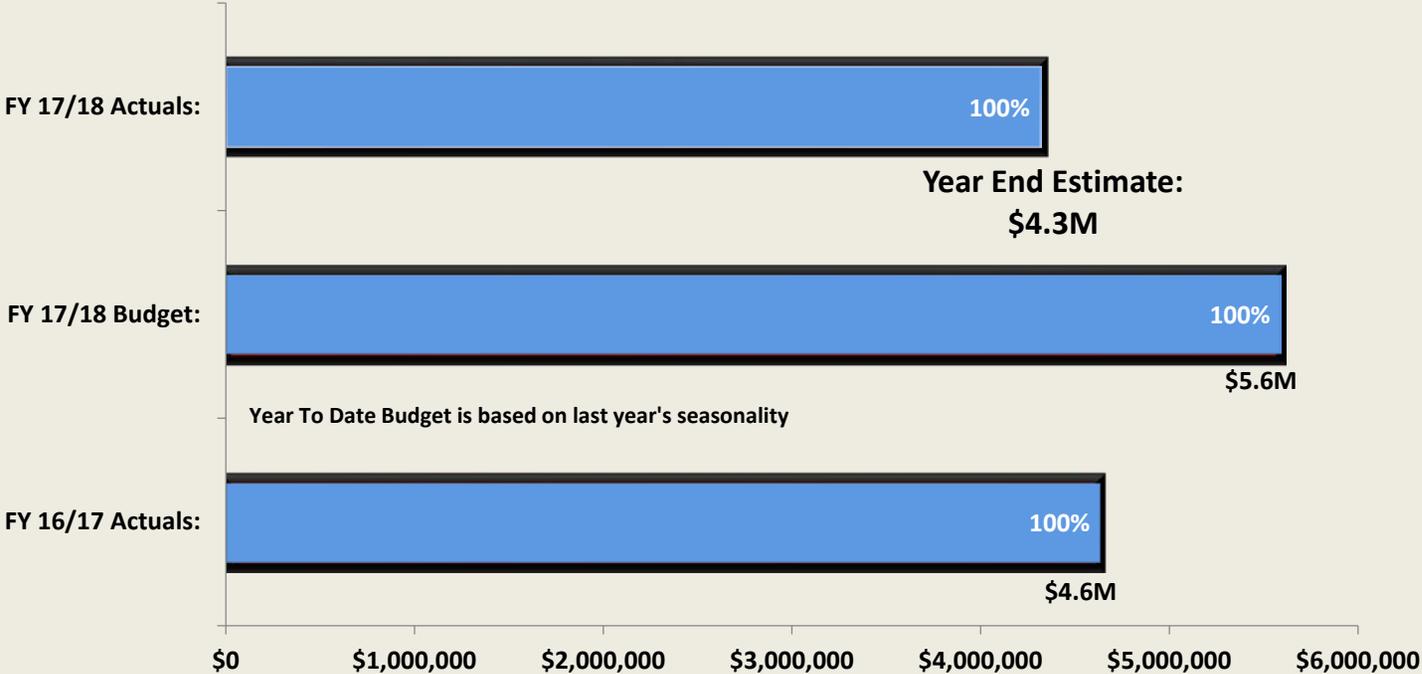
FY 17/18 4th Quarter Revenues: Fines and Forfeitures Summary

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
\$ 5,589	\$ 4,316	\$ 4,330

(In Thousands)

Fines and Forfeitures - Revenues



The year end estimate is below the adopted budget due to delays in the implementation of the state Fines/Fees and Restitution Enforcement (FARE) Program until FY 18/19. This program will allow courts to assign outstanding debt associated with civil traffic, criminal traffic and other criminal violations. The City anticipated higher revenues in criminal and civil fines from this program, however the delay in implementation is reflected in the year end estimate.

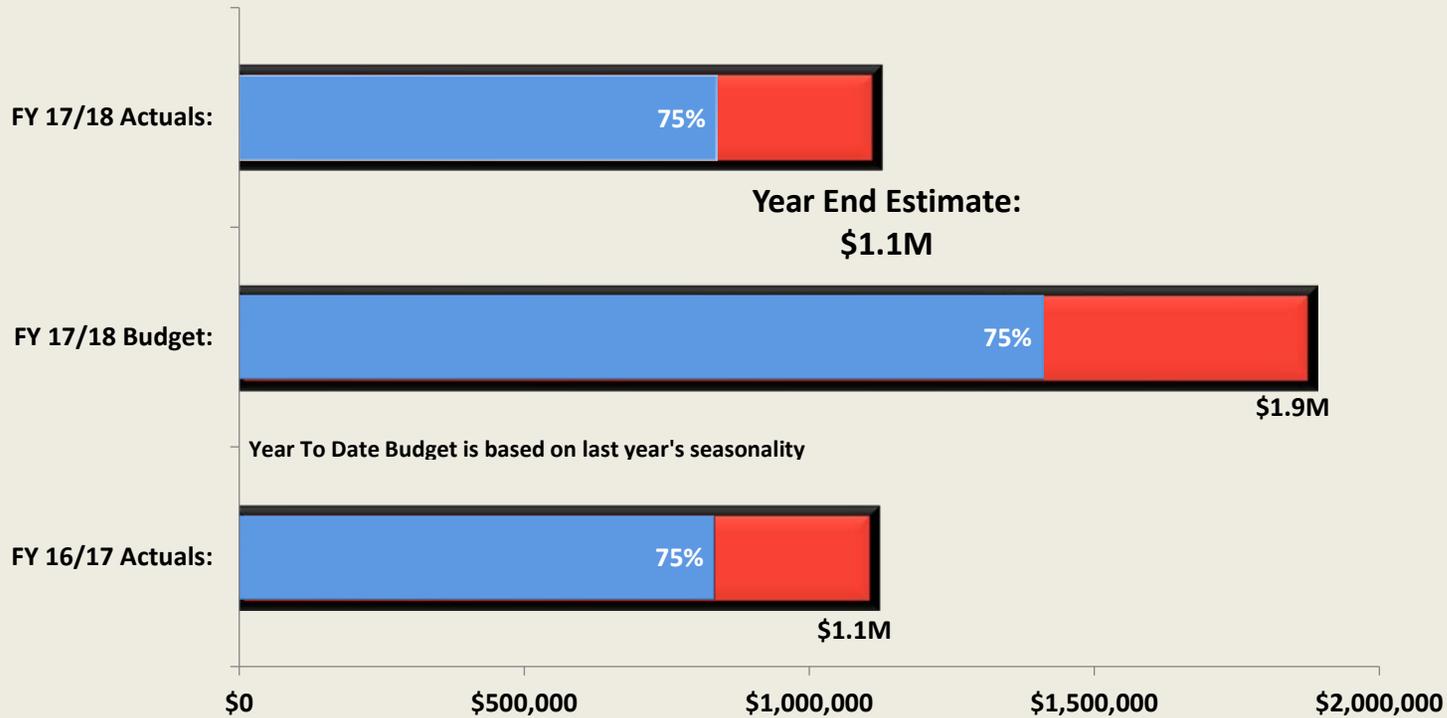
FY 17/18 4th Quarter Revenues: Other Revenues Summary

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
\$ 1,883	\$ 837	\$ 1,118

(In Thousands)

Other Revenues - Revenues



The Other Revenues year end estimate is below the adopted budget due an accounting change in the allocation of interest on investments to City funds. The change occurred at the end of FY 16/17, but after the FY 17/18 budget was adopted.

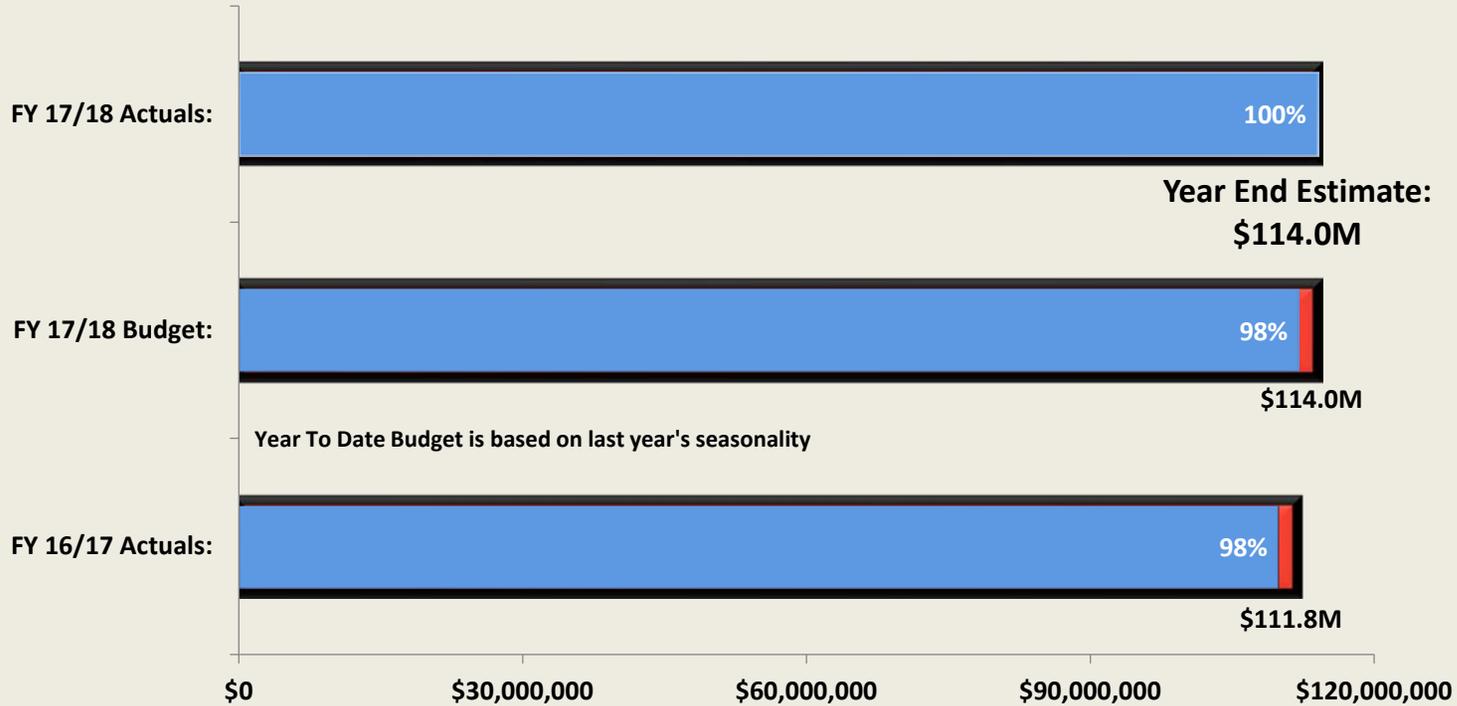
FY 17/18 4th Quarter Revenues: Transfers In Summary

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
\$ 113,977	\$ 113,977	\$ 113,977

(In Thousands)

Transfers In - Revenues



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

Return to Executive Summary

General Fund and Quality of Life - Expenditures

Expenditures	Adopted Budget	Year to Date Actuals	Year End Estimate
Community Development and Services	\$ 10,125	\$ 10,374	\$ 10,672
Parks and Library	\$ 24,415	\$ 22,501	\$ 23,368
Law Enforcement	\$ 185,198	\$ 176,256	\$ 178,156
Fire and Medical	\$ 73,912	\$ 73,653	\$ 74,667
Other Departments	\$ 95,117	\$ 77,365	\$ 84,307
Transfers Out	\$ 36,251	\$ 53,830	\$ 57,320
Total	\$ 425,018	\$ 413,977	\$ 428,490

(In Thousands)

Exceeding
On Track
Caution
Monitoring

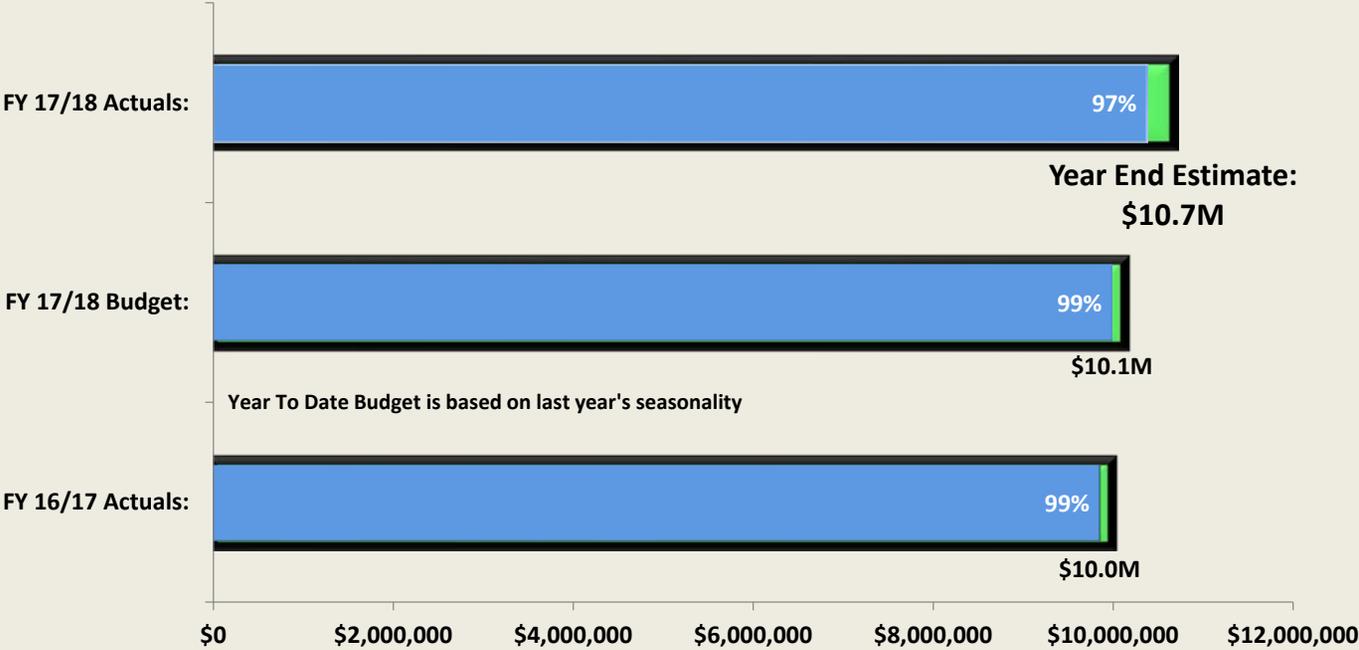
FY 17/18 4th Quarter Expenditures: Community Development and Services Summary

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
\$ 10,125	\$ 10,374	\$ 10,672

(In Thousands)

Community Development and Services - Expenditures



The year end estimate for Community Development and Services is above the adopted budget largely due to additional temporary staff needed for permit processing. The additional cost for temporary workers is offset by an increase in permit revenues recognized in Licenses, Fees and Permits.

\$261K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18 but are obligated and expected to be expended in FY 18/19.

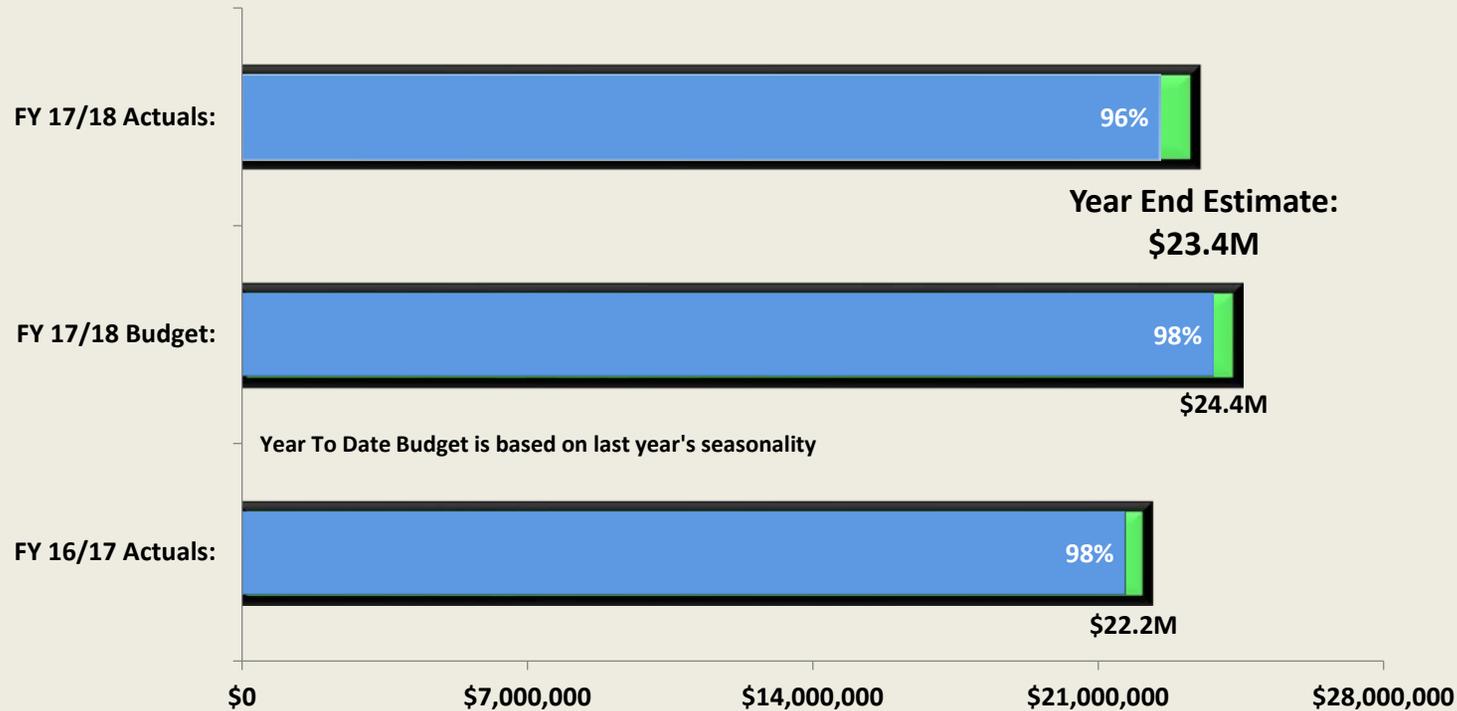
FY 17/18 4th Quarter Expenditures: Parks and Library Summary

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
\$ 24,415	\$ 22,501	\$ 23,368

(In Thousands)

Parks and Culture - Expenditures



The Parks and Library budgets are on track. While both departments expect to have slight savings compared to the adopted budget, overall savings are largely due to vacancy savings as well as the delayed start of operations at Pioneer Park and the Eagles Park Community Center.

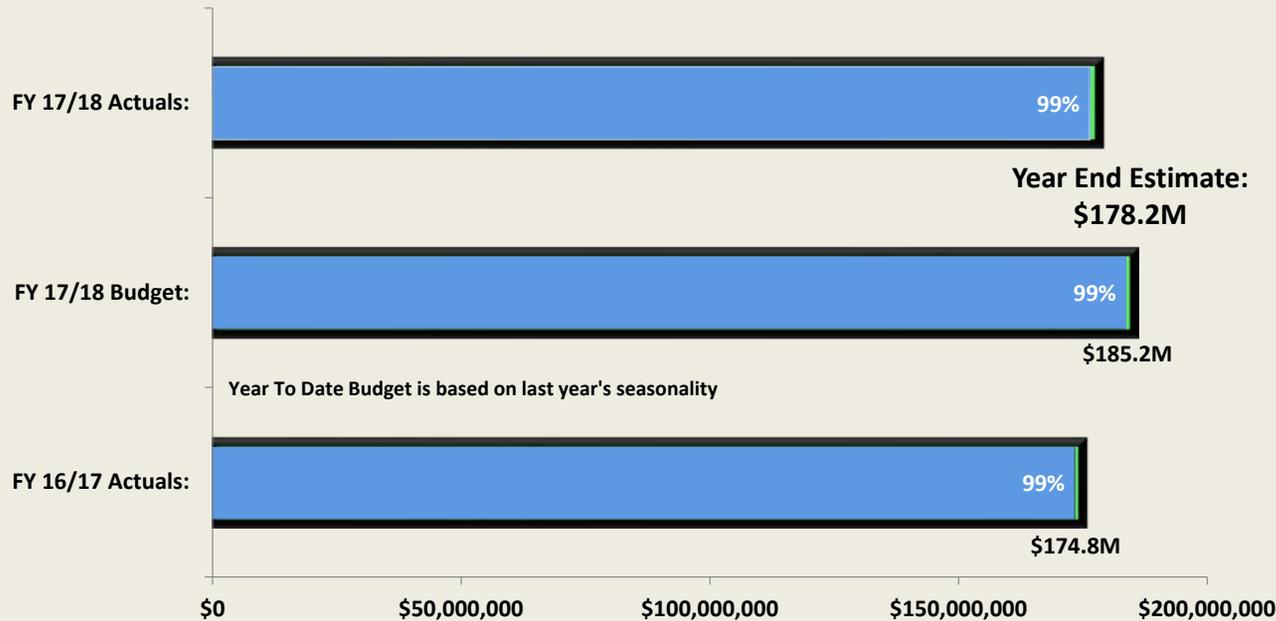
FY 17/18 4th Quarter Expenditures: Law Enforcement Summary

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
\$ 185,198	\$ 176,256	\$ 178,156

(In Thousands)

Law Enforcement - Expenditures



The year end estimate for Law Enforcement is below budget largely due to inmate housing and jail cost savings, as well as a reduction in personal services due to the City moving from a 20-year to a 25-year amortization rate for pension payments. Inmate housing and jail costs have decreased \$3.2M below budget due to reduced rates from the privatization contract. Pension cost savings of \$2.8M will be set aside to smooth potential future unexpected pension cost increases. The pension reserve transfer is included in the Transfers Out section.

\$675K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18 but are obligated and expected to be expended in FY 18/19.

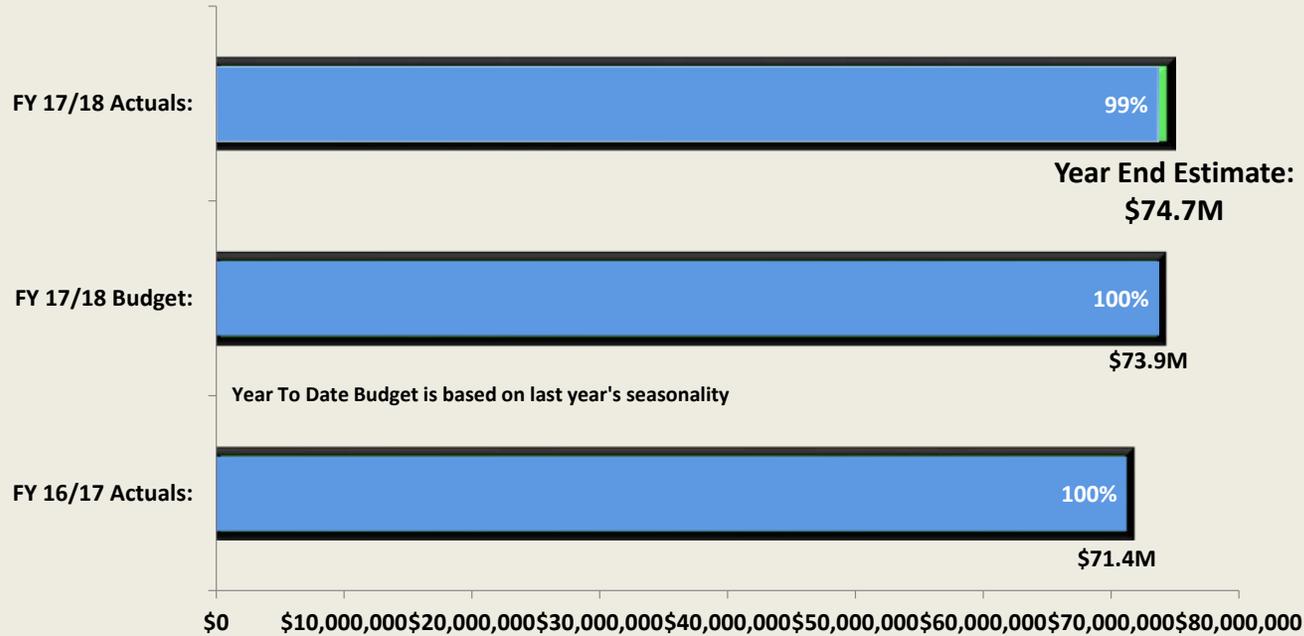
FY 17/18 4th Quarter Expenditures: Fire and Medical Summary

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
\$ 73,912	\$ 73,653	\$ 74,667

(In Thousands)

Fire and Medical - Expenditures



The year end estimate for Fire and Medical is slightly over budget due to personal services. The year end estimate includes funding to transition existing sworn staff serving on day shift to fire crews as well as transitioning staff previously funded through the Community Care grant to other positions within the department as they become available. Additionally, retroactive pay was provided to eligible positions for a merit increase due to the results of a salary survey. The Department has also experienced savings due to the City moving from a 20-year to a 25-year amortization rate for pension payments. These pension cost savings will be set aside to smooth potential future pension cost increases. The pension reserve transfer is included in the Transfers Out section.

FY 17/18 4th Quarter Expenditures: Other Departments Summary

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

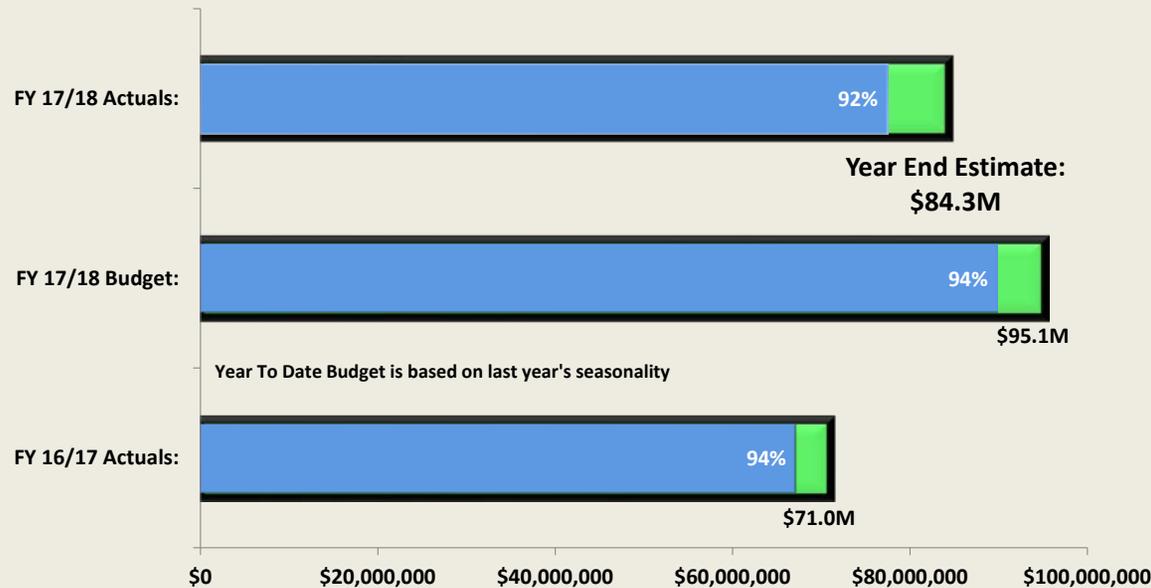
- | | | | |
|----------------------------|------------------------|--------------------------|---------------------------------------|
| Business Services | Communications | Financial Services | Office of Management and Budget |
| Centralized Appropriations | Economic Development | Fleet Services | Public Information and Communications |
| City Attorney | Energy Resources | Human Resources | Environmental Mgmt and Sustainability |
| City Auditor | Engineering | Information Technology | Transit Services |
| City Clerk | Facilities Maintenance | Mayor and Council | Transportation |
| City Manager | Falcon Field Airport | Office of ERP Management | 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
\$ 95,117	\$ 77,365	\$ 84,307

(In Thousands)

Other Departments - Expenditures



The Other Departments year end estimate is below the adopted budget largely due to shifting items that were budgeted as placeholders into other sections as well as operational savings. Budgeted placeholder items include funding for citywide infrastructure and Police officer training, which are now included in the Transfers Out and Law Enforcement Summaries, respectively. Anticipated operational savings include vacancy savings, reduced property and liability claims, savings in the record of bad debt and reduced post-employment benefit payments.

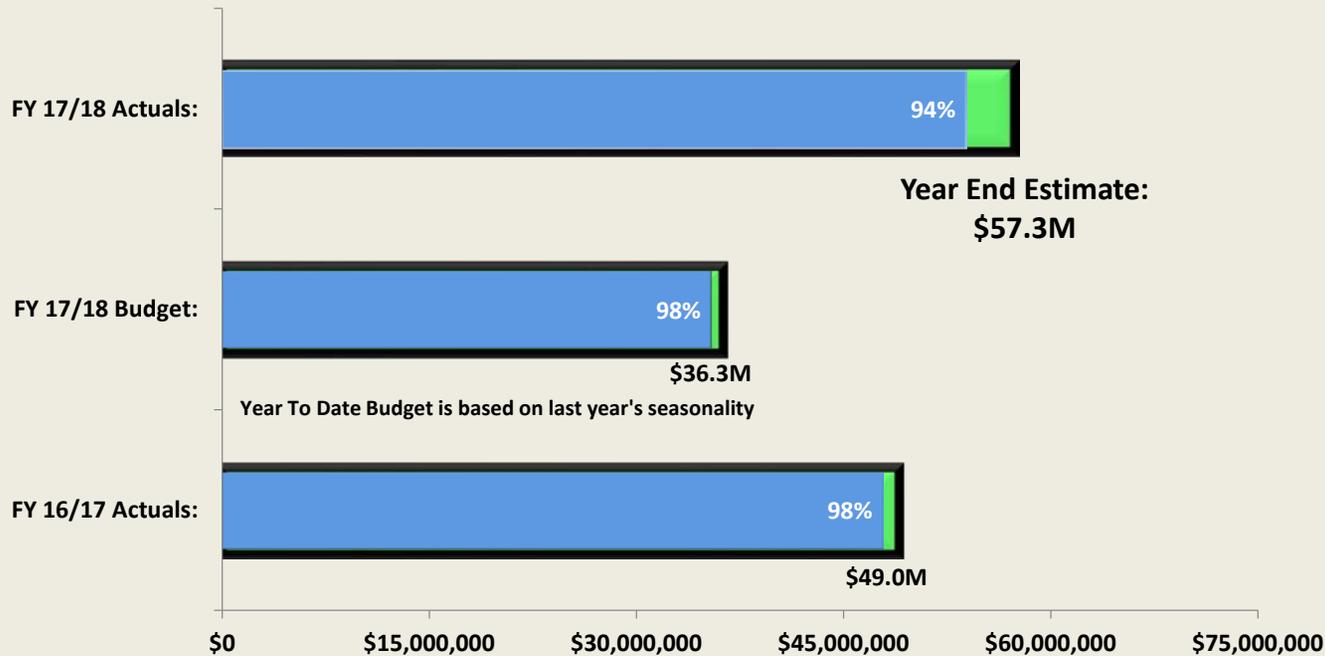
FY 17/18 4th Quarter Expenditures: Transfers Out Summary

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
\$ 36,251	\$ 53,830	\$ 57,320

(In Thousands)

Transfers Out - Expenditures



As one-time budgetary savings are realized, funding is set aside and allocated for specific purposes. This year includes a \$3M allocation toward a future possible economic correction, as well as a \$4M allocation toward a pension rate stabilization fund. Other allocations include lifecycle replacement initiatives such as: replacing police radios, replacing equipment at the police call center and forensics lab, making improvements at the Red Mountain Multigenerational Center, relocating IT's network core, and replacing chillers and cooling towers. Savings in the cost of jail services in the Police Department, allowed for the reallocation of the funds to public safety lifecycle/infrastructure items. The transfer of the funds are reflected here.

Return to Executive Summary

Enterprise Fund

Utility Net Sources and Uses	Adopted Budget	Year to Date Actuals	Year End Estimate
Electric	\$ 1,688	\$ 3,819	\$ 3,565
Natural Gas	\$ 2,842	\$ 3,172	\$ 4,079
Solid Waste	\$ (281)	\$ 3,741	\$ 1,474
Wastewater	\$ 108	\$ 2,678	\$ 3,320
Water	\$ (3,210)	\$ 12,573	\$ 9,751
Total	\$ 1,146	\$ 25,982	\$ 22,189

Other/Non-Utility Net Sources and Uses	Adopted Budget	Year to Date Actuals	Year End Estimate
Convention Center	\$ (2,006)	\$ (1,773)	\$ (2,138)
Cubs/Sloan Park	\$ (1,364)	\$ (873)	\$ (882)
District Cooling	\$ 466	\$ 450	\$ 684
Golf Course	\$ (692)	\$ (357)	\$ (378)
Hohokam	\$ (1,747)	\$ (1,469)	\$ (1,520)
Total	\$ (5,343)	\$ (4,021)	\$ (4,233)

Total Enterprise Fund	\$ (4,197)	\$ 21,961	\$ 17,956
------------------------------	-------------------	------------------	------------------

(In Thousands)

Exceeding
On Track
Caution
Monitoring

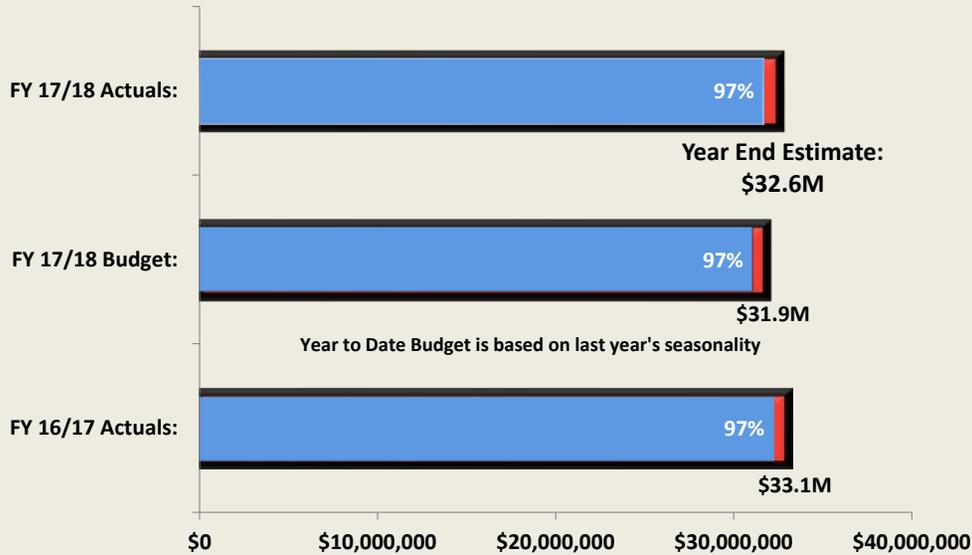
FY 17/18 4th Quarter Electric Summary

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.

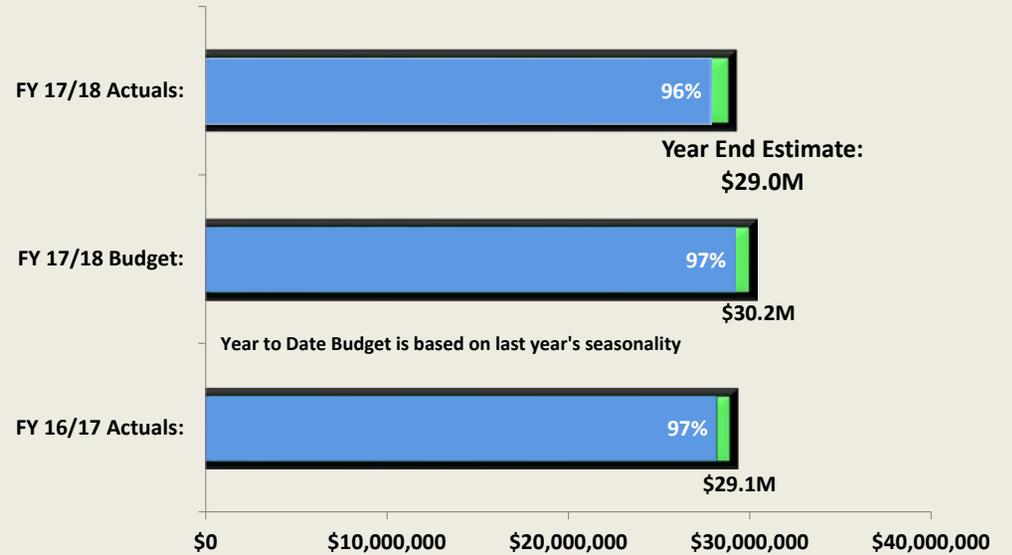
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 31,854	\$ 31,648	\$ 32,595
Uses	\$ 21,313	\$ 19,014	\$ 20,171
Debt/Capital Transfers Out	\$ 2,196	\$ 2,158	\$ 2,202
General Fund Transfers Out	\$ 6,657	\$ 6,657	\$ 6,657
Net Sources and Uses	\$ 1,688	\$ 3,819	\$ 3,565

(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 this pass-through was reduced by \$600K due to electric purchase contract costs being lower than anticipated. Additionally, the year end estimate has been reduced largely due to savings in services for tree trimming, substation maintenance and other contractual services.

\$70K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

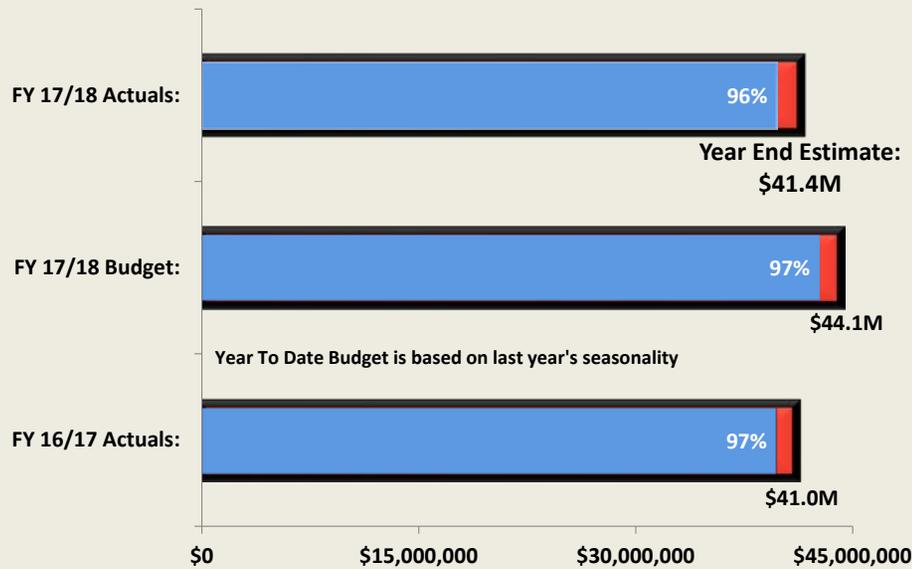
FY 17/18 4th Quarter Natural Gas Summary

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.

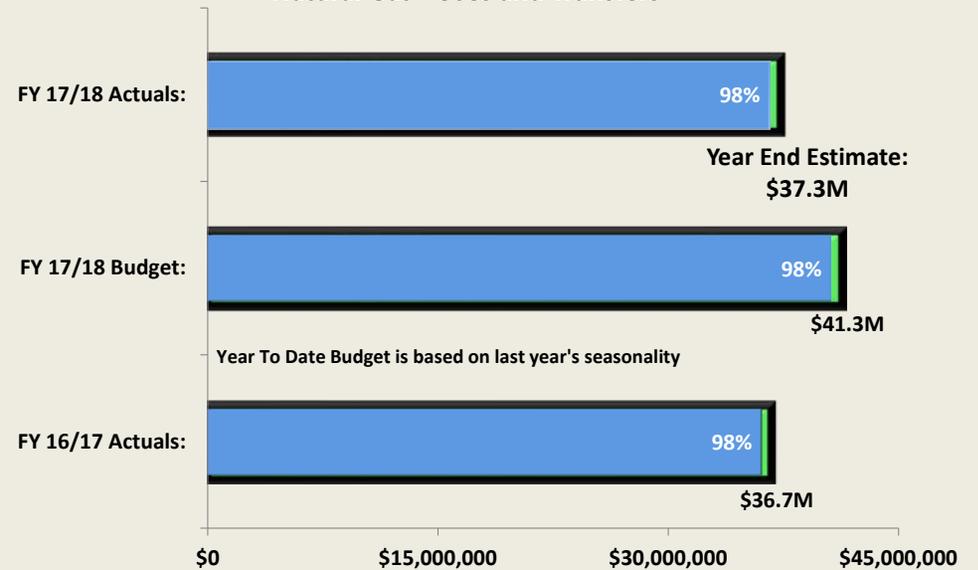
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 44,136	\$ 39,727	\$ 41,361
Uses	\$ 26,733	\$ 22,189	\$ 22,760
Debt/Capital Transfers Out	\$ 6,606	\$ 6,411	\$ 6,567
General Fund Transfers Out	\$ 7,956	\$ 7,956	\$ 7,956
Net Sources and Uses	\$ 2,842	\$ 3,172	\$ 4,079

(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 this pass-through was decreased \$3.2M due to the costs associated with new gas purchase contracts being lower than anticipated, as well as lower usage due to weather being warmer than anticipated. This largely accounts for the decrease in both the sources and the uses.

\$197K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

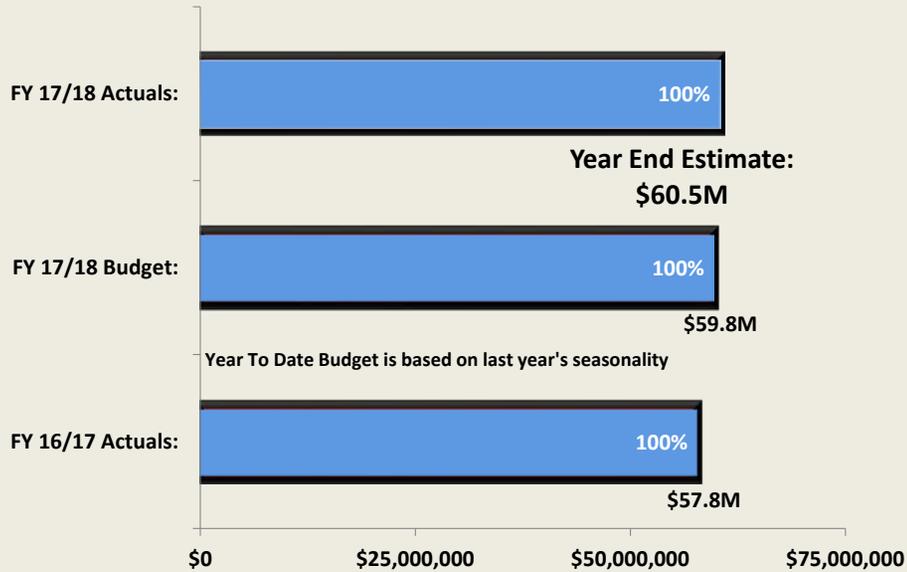
FY 17/18 4th Quarter Solid Waste Summary

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.

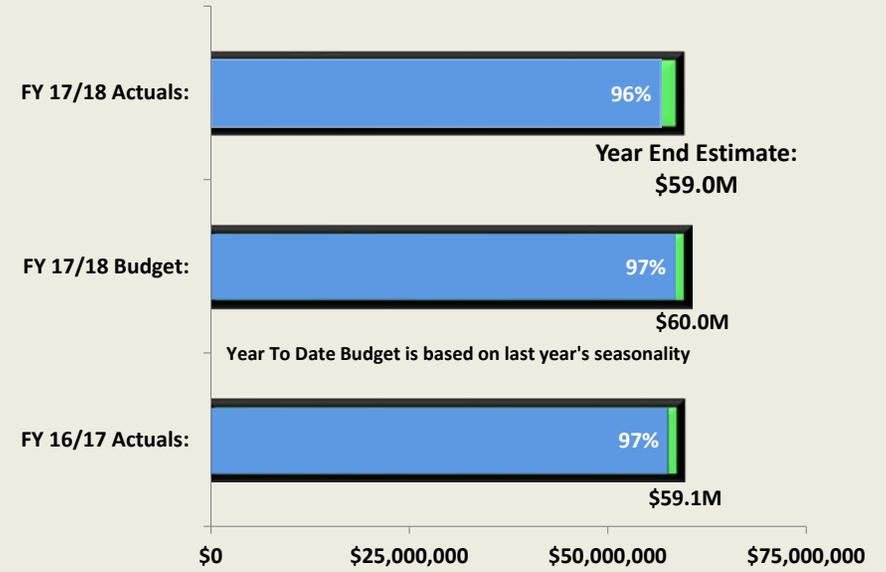
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 59,753	\$ 60,336	\$ 60,480
Uses	\$ 34,967	\$ 32,169	\$ 33,916
Debt/Capital Transfers Out	\$ 3,636	\$ 2,995	\$ 3,658
General Fund Transfers Out	\$ 21,431	\$ 21,431	\$ 21,431
Net Sources and Uses	\$ (281)	\$ 3,741	\$ 1,474

(In Thousands)

Solid Waste - Sources



Solid Waste - Uses and Transfers



The year end estimates for sources is slightly above budget largely due to residential account growth and increased rolloff usage. The year end estimate for uses is slightly below the adopted budget due to anticipated savings in landfill tipping fees. Overall, the net sources and uses is anticipated to be positive for FY 17/18.

\$212K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

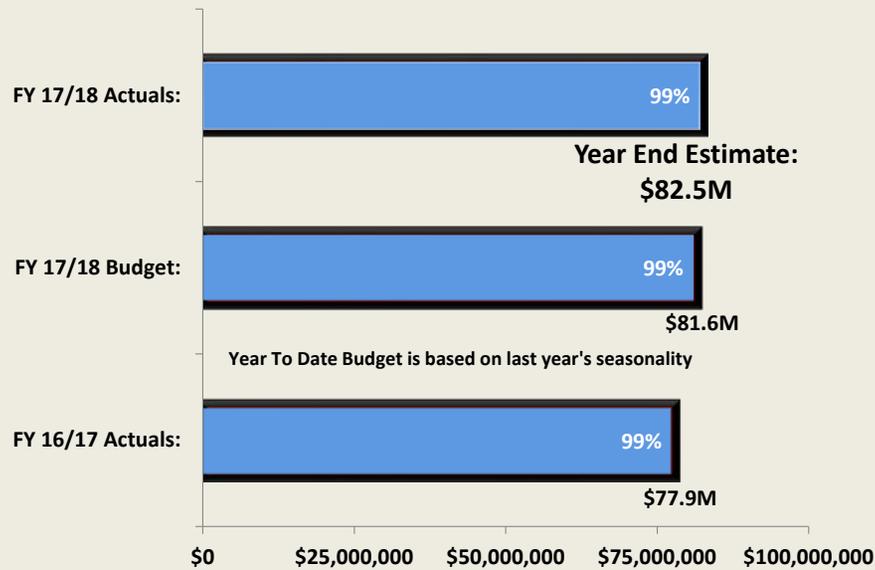
FY 17/18 4th Quarter Wastewater Summary

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.

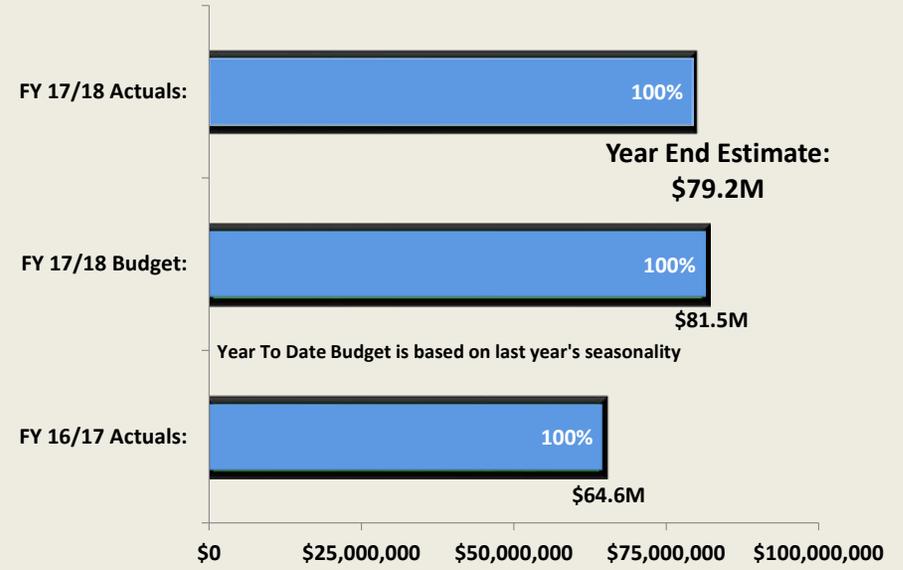
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 81,577	\$ 81,930	\$ 82,530
Uses	\$ 26,421	\$ 23,949	\$ 23,723
Debt/Capital Transfers Out	\$ 39,579	\$ 39,833	\$ 40,017
General Fund Transfers Out	\$ 15,470	\$ 15,470	\$ 15,470
Net Sources and Uses	\$ 108	\$ 2,678	\$ 3,320

(In Thousands)

Wastewater - Sources



Wastewater - Uses and Transfers



The year end estimate for sources is slightly above the adopted budget due to increased residential account growth. Costs for power at City-managed water reclamation plants and payments to externally-managed joint venture water reclamation plants are anticipated to be slightly lower than the adopted budget, which has slightly improved the net sources and uses.

\$478K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

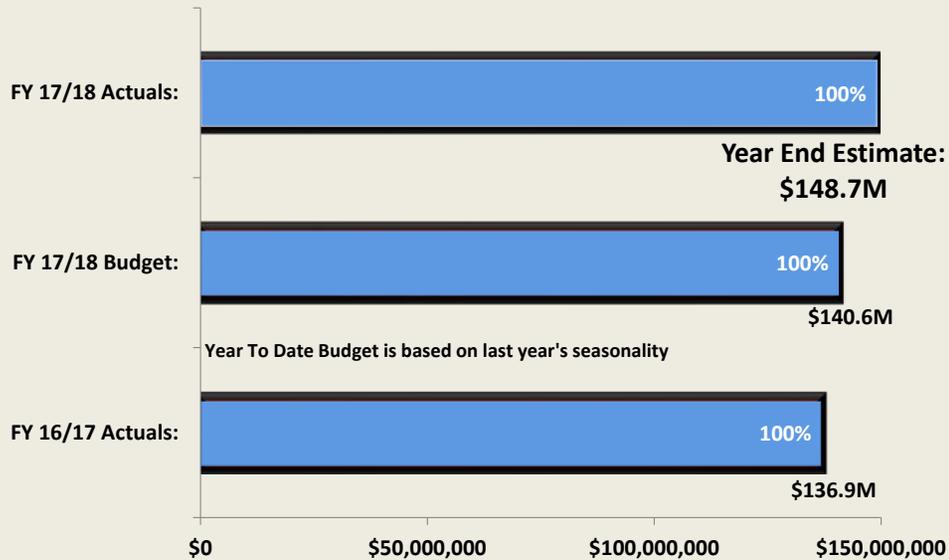
FY 17/18 4th Quarter Water Summary

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.

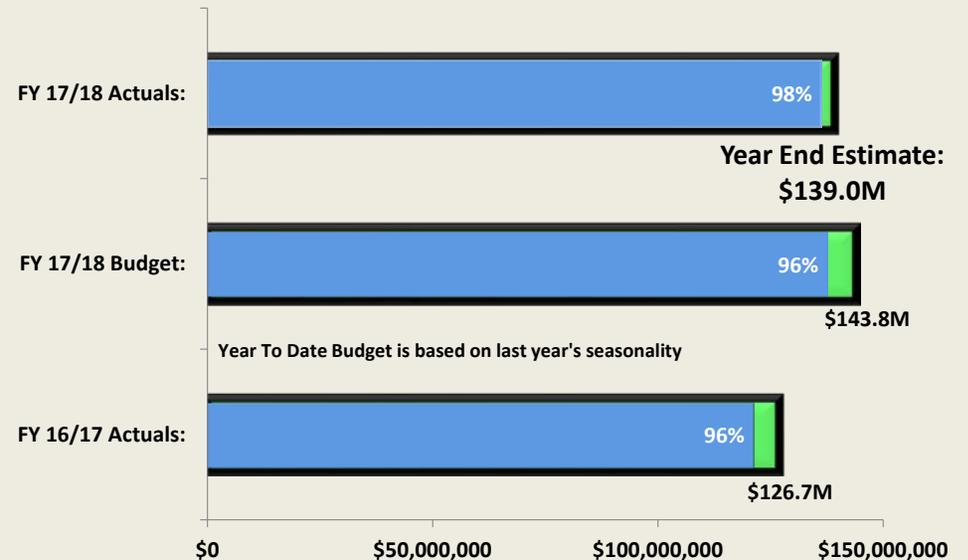
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 140,593	\$ 148,749	\$ 148,735
Uses	\$ 49,225	\$ 42,296	\$ 44,487
Debt/Capital Transfers Out	\$ 39,614	\$ 38,916	\$ 39,532
General Fund Transfers Out	\$ 54,965	\$ 54,965	\$ 54,965
Net Sources and Uses	\$ (3,210)	\$ 12,573	\$ 9,751

(In Thousands)

Water - Sources



Water - Uses and Transfers



While there has been account growth in FY 17/18 year to date, the largest increase in sources has been through residential and commercial consumption revenues. There are many factors that can influence consumption, however little rainfall over the past year explains a portion of consumption growth. The year end estimate for total uses is below the adopted budget, driven primarily by the delayed start of operations at the Signal Butte Water Treatment Plant, power savings at water treatment plants, a credit for water commodity purchased in FY 16/17 that was resold to Central Arizona Project, and savings in the record of bad debt.

\$861K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

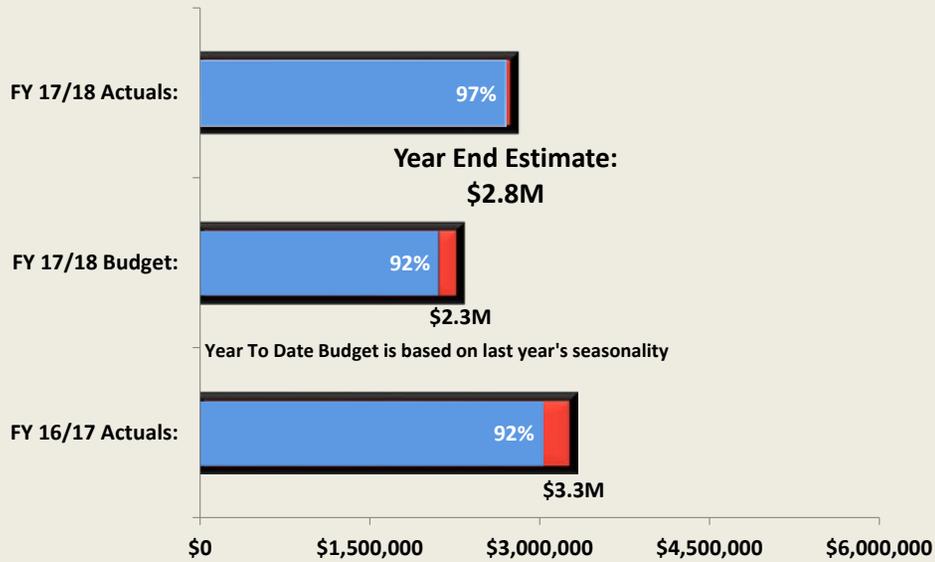
FY 17/18 4th Quarter Convention Center Summary

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.

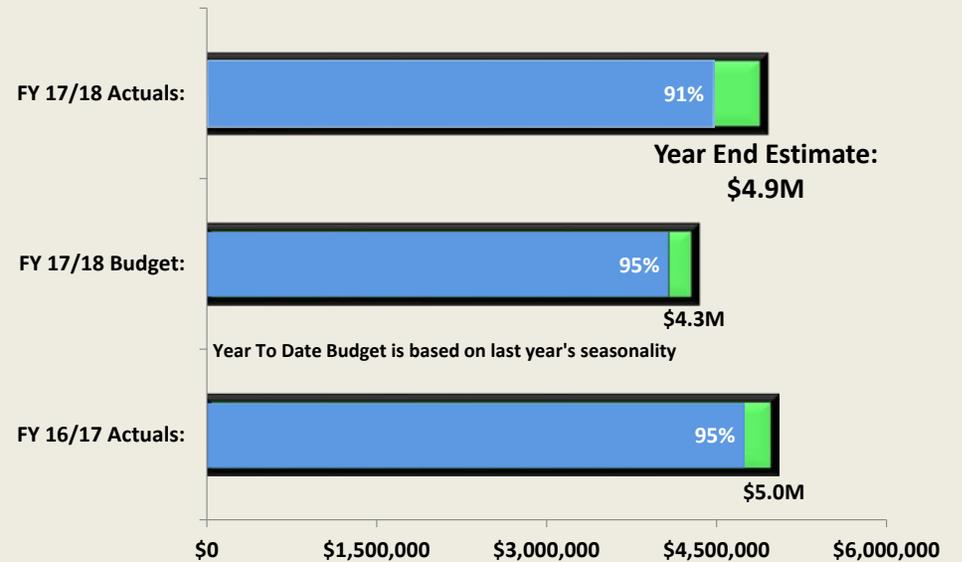
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 2,297	\$ 2,697	\$ 2,774
Uses	\$ 4,252	\$ 4,435	\$ 4,860
Debt/Capital Transfers Out	\$ 51	\$ 35	\$ 51
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (2,006)	\$ (1,773)	\$ (2,138)

(In Thousands)

Convention Center - Sources



Convention Center - Uses and Transfers



The year end estimates for both sources and uses are above budget due to an increase in scheduled events in Q3 and Q4 at the Convention Center and Amphitheatre.

\$184K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

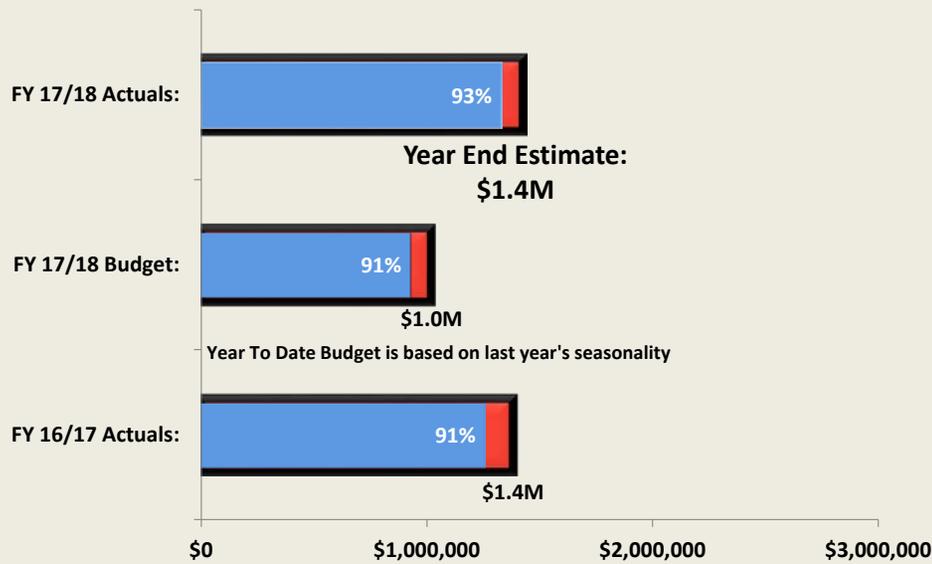
FY 17/18 4th Quarter Cubs/Sloan Park Summary

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.

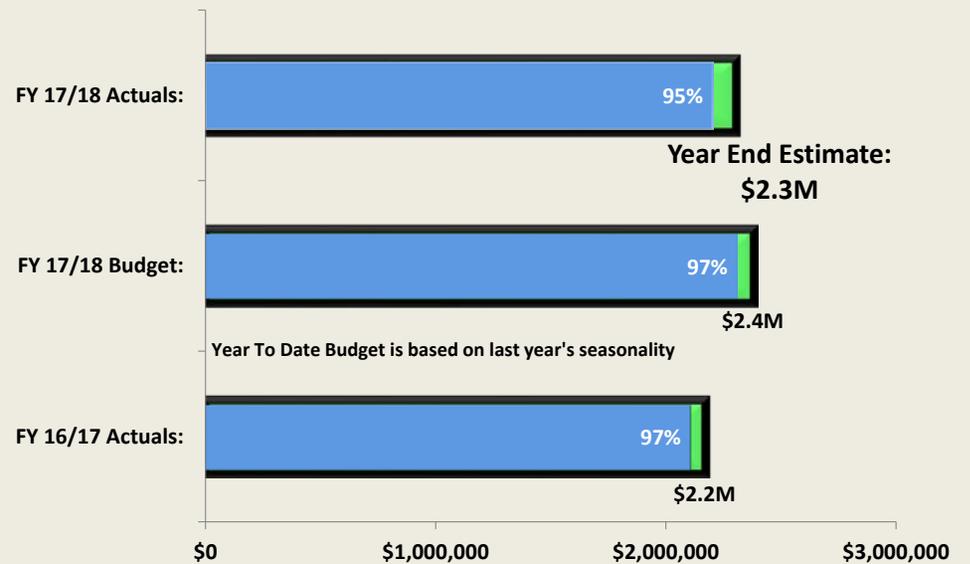
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 1,018	\$ 1,327	\$ 1,422
Uses	\$ 2,190	\$ 2,017	\$ 2,113
Debt/Capital Transfers Out	\$ 192	\$ 183	\$ 192
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (1,364)	\$ (873)	\$ (882)

(In Thousands)

Cubs/Sloan Park - Sources



Cubs/Sloan Park - Uses and Transfers



Sources are largely driven by Transient Occupancy Tax revenues from hotel visitation. The City saw a slight increase in hotel occupancy in the spring. Uses are on track with budget.

\$70K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

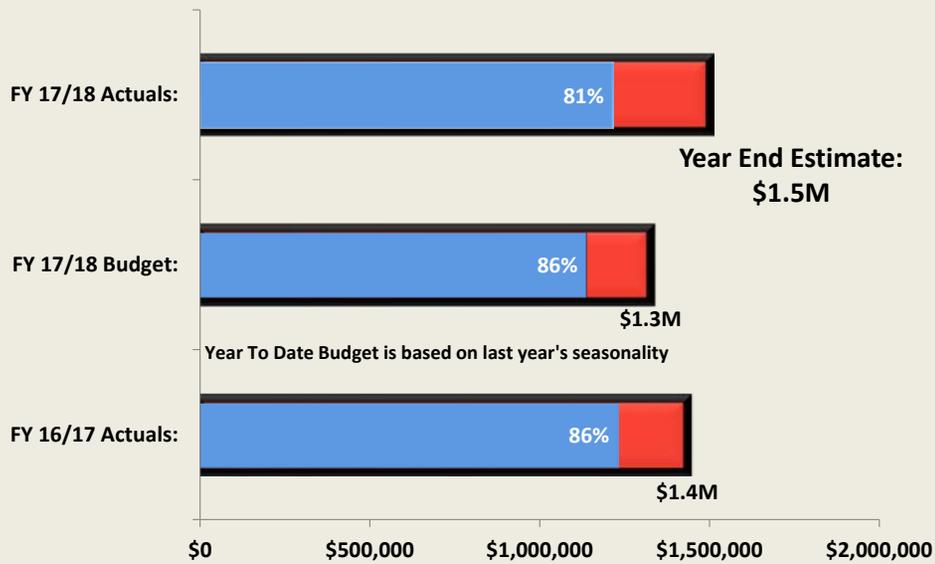
FY 17/18 4th Quarter District Cooling Summary

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.

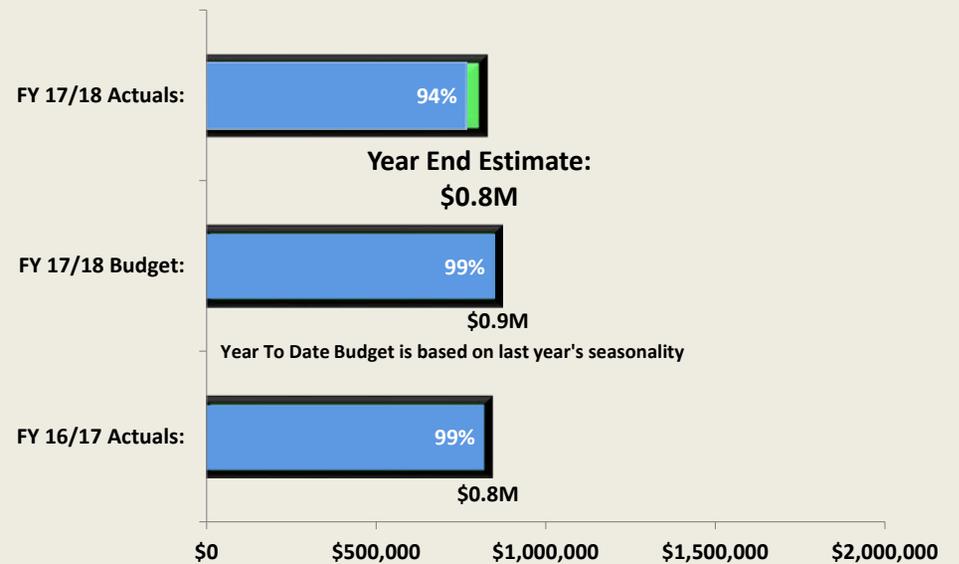
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 1,325	\$ 1,215	\$ 1,499
Uses	\$ 858	\$ 724	\$ 774
Debt/Capital Transfers Out	\$ 1	\$ 41	\$ 41
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ 466	\$ 450	\$ 684

(In Thousands)

District Cooling - Sources



District Cooling - Uses and Transfers



The year end estimate for sources is exceeding the adopted budget due to an increased allocation of interest on investments revenues. Uses are slight below the adopted budget due to lower than anticipated power costs.

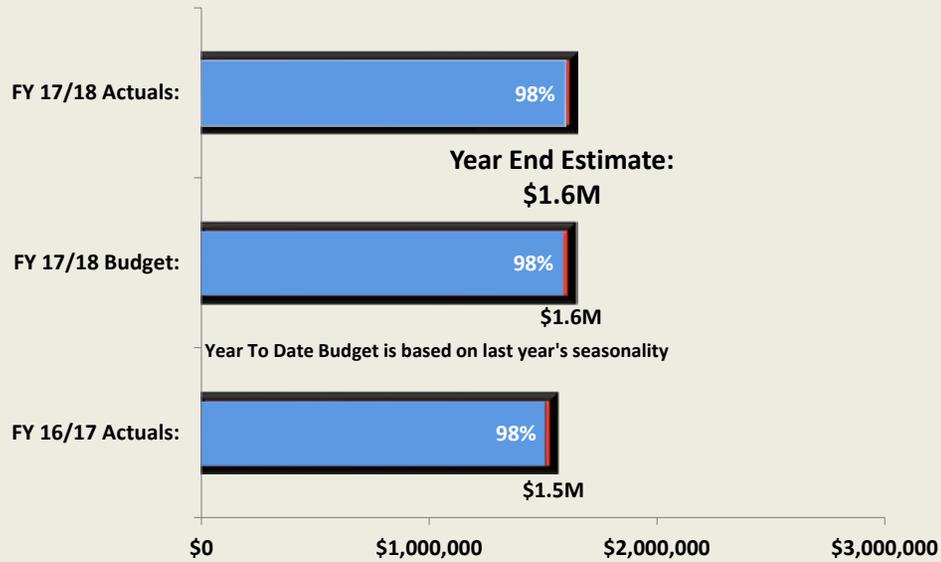
FY 17/18 4th Quarter Golf Course Summary

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.

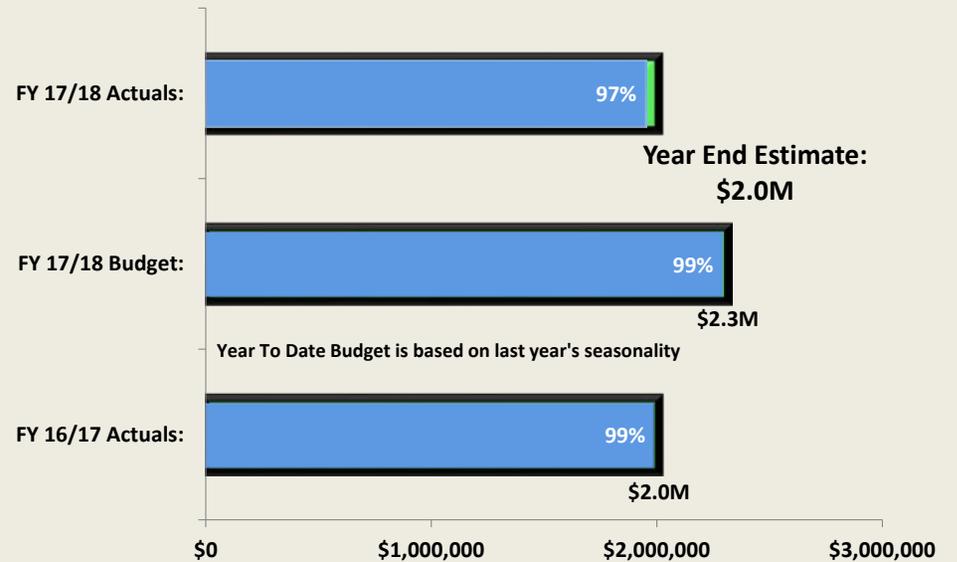
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 1,623	\$ 1,593	\$ 1,630
Uses	\$ 2,170	\$ 1,812	\$ 1,863
Debt/Capital Transfers Out	\$ 145	\$ 138	\$ 145
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (692)	\$ (357)	\$ (378)

(In Thousands)

Golf Course - Sources



Golf Course - Uses and Transfers



The year end estimate for sources is on track with the adopted budget. The year end estimate for uses is slightly below the adopted budget due to vacant positions that results in a better net sources and uses than the adopted budget.

\$64K of carryover expenses are included in the year to date actuals. These funds were not expended in FY 17/18, but are obligated and expected to be expended in FY 18/19.

FY 17/18 4th Quarter 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.

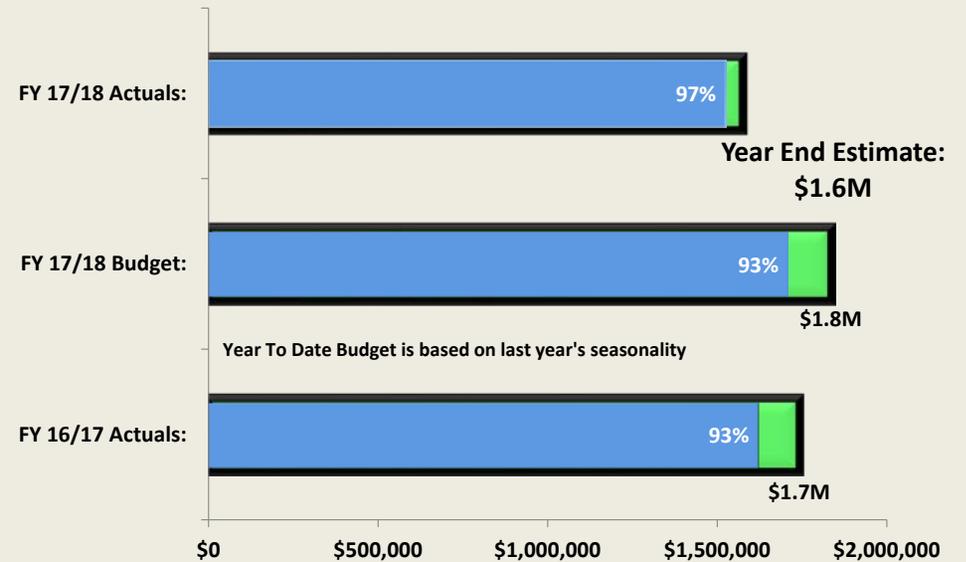
	Adopted Budget	Year to Date Actuals	Year End Estimate
Sources	\$ 88	\$ 54	\$ 55
Uses	\$ 1,678	\$ 1,388	\$ 1,418
Debt/Capital Transfers Out	\$ 157	\$ 135	\$ 157
General Fund Transfers Out	\$ -	\$ -	\$ -
Net Sources and Uses	\$ (1,747)	\$ (1,469)	\$ (1,520)

(In Thousands)

Hohokam - Sources



Hohokam - Uses and Transfers



The year end estimate for sources is slightly lower than the adopted budget as there was an unanticipated decrease in sales revenue. The year end estimate for uses is slightly lower than budget due to lower indirect costs.