



FY 2015/16

Financial Highlights

(Preliminary Results)

City Council
November 28, 2016
Prepared by: City Treasurer



General Fund Operating Sources FY 2015/16

(in millions: rounding differences may occur)

	May Monthly Financial Forecast	FYE Actual	Variance	
			Fav/(Unf)	%
1.1% Sales Taxes	\$115.8	\$115.3	(\$0.5)	0%
State-Shared Revenues	55.6	55.8	0.2	0%
Property Taxes	26.0	25.9	(0.1)	0%
Franchise Fees/In-Lieu Taxes	12.3	12.6	0.3	2%
Building Permits	14.3	13.2	(1.1)	-8%
Charges for Services/Other	36.0	38.6	2.6	7%
Transfers In	11.5	11.8	0.3	3%
Total Operating Sources	\$271.5	\$273.1	\$1.7	1%



General Fund Operating Sources

FY 2015/16 - 1.00% Sales Tax

(in millions: rounding differences may occur)

1.00% Sales Tax by Category	May Monthly Financial Forecast	FYE Actual	Variance	
			Fav/(Unf)	%
Small retail stores	\$18.3	\$18.3	\$ -	0%
Large retail stores	9.3	9.3	-	0%
Misc. goods & services	9.2	9.1	(0.1)	-1%
Grocery & convenience	7.2	7.2	-	0%
Auto sales & maintenance	14.5	14.4	(0.1)	-1%
Hotel lodging & misc sales	5.6	5.6	-	0%
Restaurants & bars	9.8	9.8	-	0%
Construction	10.3	10.3	-	0%
Rental	14.6	14.5	(0.1)	-1%
Utilities	4.5	4.5	-	0%
Licenses, penalties/interest	2.0	2.0	-	0%
Total 1.00% Sales Tax	\$105.5	\$105.0	(\$0.5)	0%



General Fund Operating Uses FY 2015/16

(in millions: rounding differences may occur)

Category	May Monthly Financial Forecast	FYE Actual	Variance	
			Fav/(Unf)	%
Personnel Services:				
Salaries & Wages	\$122.1	\$121.0	\$1.1	1%
Overtime	6.9	6.9	-	-
FICA	8.2	8.2	-	-
Retirement	21.9	20.9	1.0	5%
Health/Dental & Misc	16.8	16.7	0.1	1%
<i>Total Personnel Services</i>	<i>\$175.9</i>	<i>\$173.7</i>	<i>\$2.2</i>	<i>1%</i>
Contractual, Commodities, Capital Outlay	64.5	63.5	1.0	2%
<i>Total Operating Expenses</i>	<i>\$240.4</i>	<i>\$237.2</i>	<i>\$3.2</i>	<i>1%</i>
Debt Serv. & Contracts	17.2	17.2	-	-
Transfers Out	7.5	8.7	(1.2)	(16%)
Total Operating Uses	\$265.1	\$263.1	\$2.0	1%



General Fund Results FY 2015/16

(in millions: rounding differences may occur)

	May Monthly Financial Forecast	FYE Actual	Variance	
			Fav/(Unf)	%
Sources	\$271.5	\$273.1	\$1.7	1%
Uses	265.1	263.1	2.0	1%
Total Sources Over/(Under) Uses	\$6.4	\$10.0	\$3.7	
Unassigned (Unreserved Fund Balance)	\$30.6	\$34.4		



FY 2015/16 Financial Highlights

Statement of Net Position



FY 2015/16 Financial Highlights

Statement of Net Position

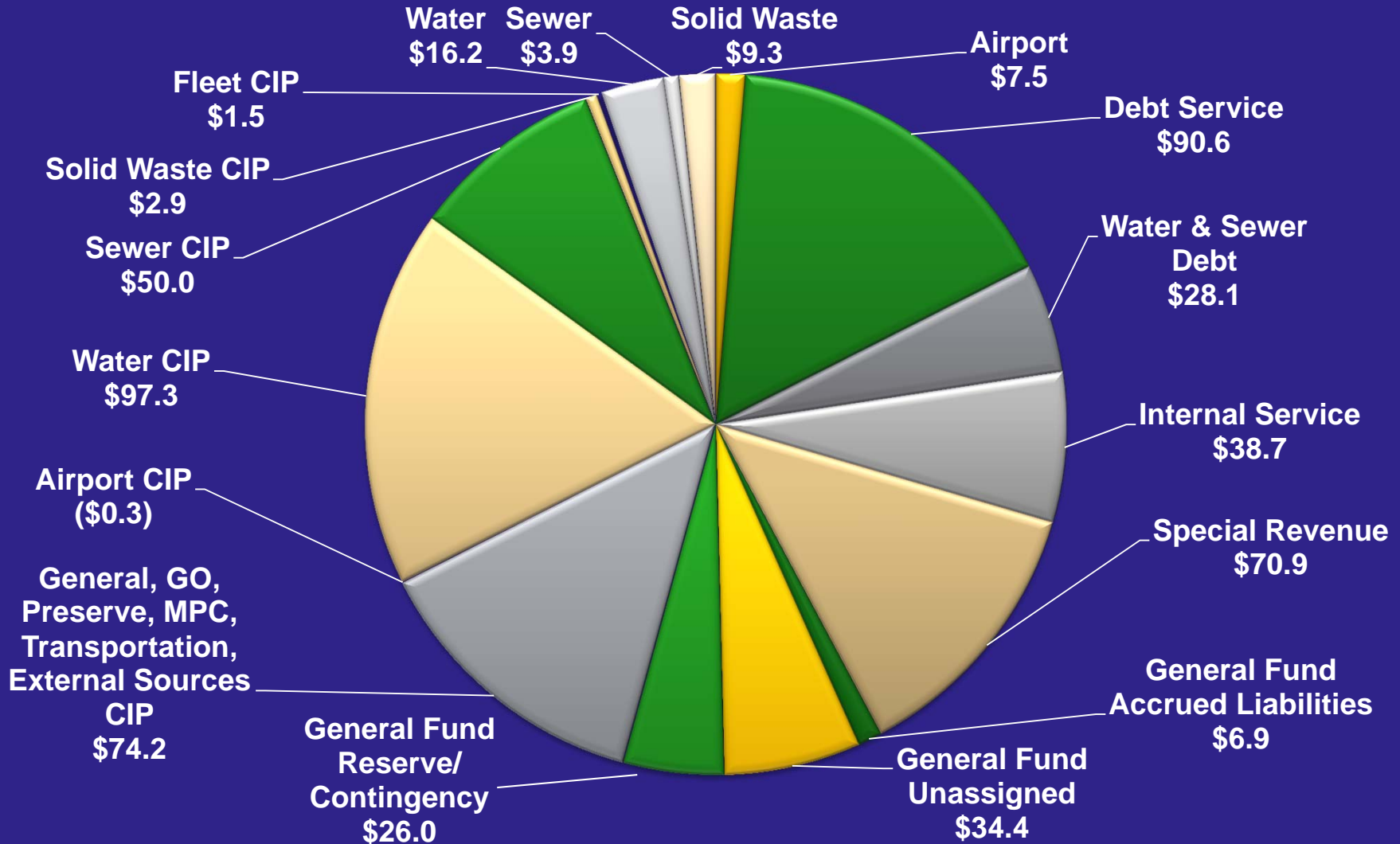
(in millions: rounding differences may occur)

	FY 2015/16	FY 2014/15	Change
Assets			
Cash and Cash Equivalents	\$558.1	\$525.6	\$32.5
Receivables	92.9	86.8	6.1
Other	183.8	195.1	(11.3)
Capital Assets (Net of Depreciation)			
Governmental Activities	4,263.9	3,574.5	689.4
Equity in Joint Venture	102.8	104.6	(1.8)
Other Enterprise Activities	1,468.9	1,448.7	20.2
Total Assets	6,670.4	5,935.3	735.1
Liabilities			
Accruals: Payables, Payroll and Benefits	(136.8)	(123.0)	(13.8)
Accrued Compensated Absences	(29.1)	(29.1)	0.0
Other Liabilities	(91.0)	(104.9)	13.9
Net Pension Liabilities	(291.1)	(272.1)	(19.0)
Bonds, Loans and Other Payables	(1,234.1)	(1,308.2)	74.1
Total Liabilities	(1,782.1)	(1,837.3)	55.2
NET POSITION	\$4,888.3	\$4,098.0	\$790.3



FY 2015/16 Financial Highlights Cash and Equivalent Balances

\$558.1 million (in millions: rounding differences may occur)





FY 2015/16 Financial Highlights

Receivables and Other Assets

(in millions: rounding differences may occur)

\$92.9 Receivables

- \$26.8 Other Local Taxes
- \$23.7 Intergovernmental
- \$16.8 Charges for Services
- \$13.3 Interest and Other
- \$12.3 Property Taxes and Penalties

\$183.8 Other

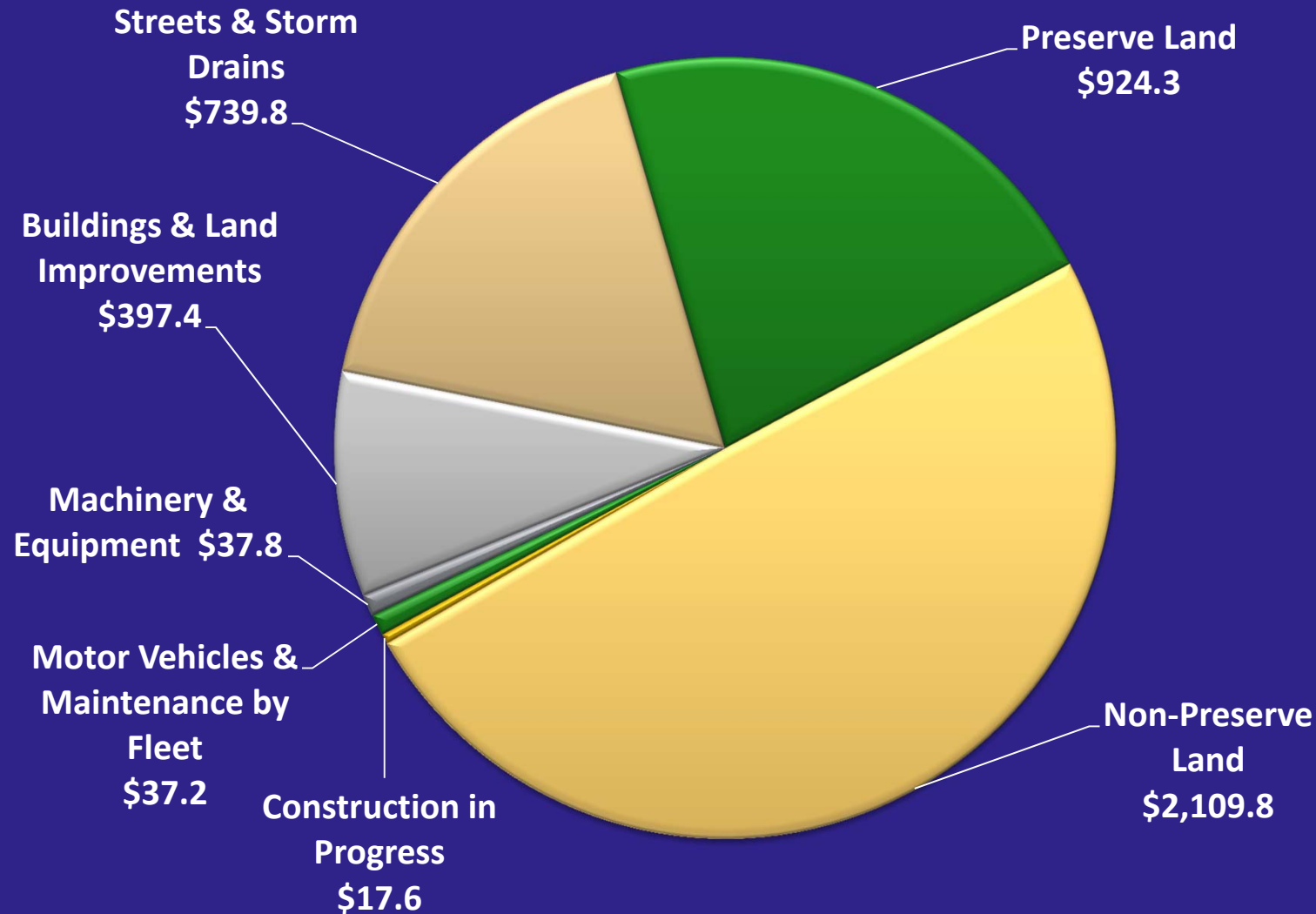
- \$71.0 Service Concession Arrangement
- \$47.4 Pensions
- \$33.7 Deferred Amounts on Refundings
- \$30.7 Supplies and Prepaid Items
- \$1.0 Customer Deposits



FY 2015/16 Financial Highlights

Net Capital Assets by Type – Government

\$4,263.9 million (in millions: rounding differences may occur)

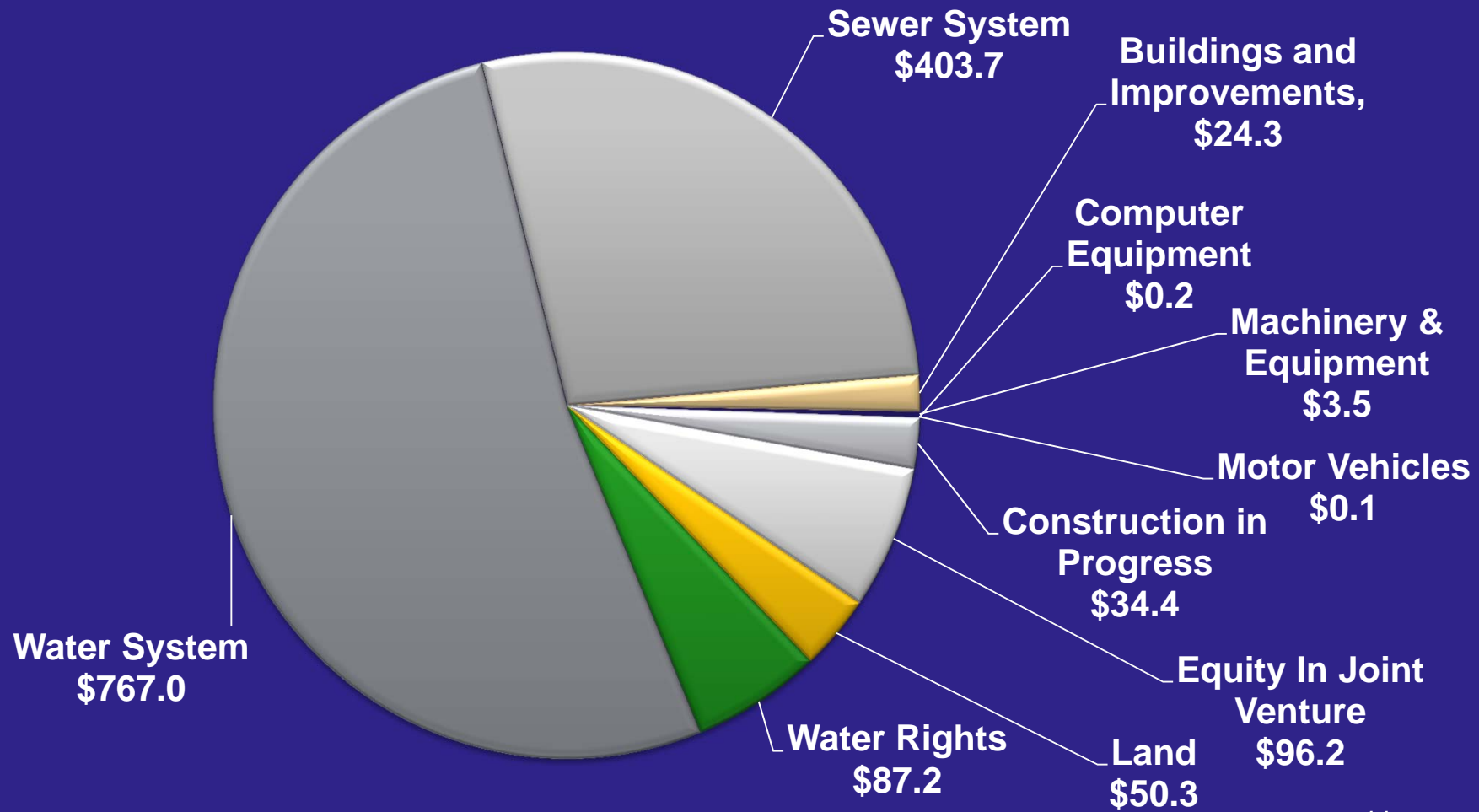




FY 2015/16 Financial Highlights

Net Capital Assets by Type – Enterprise

\$1,466.9 million (in millions: rounding differences may occur)

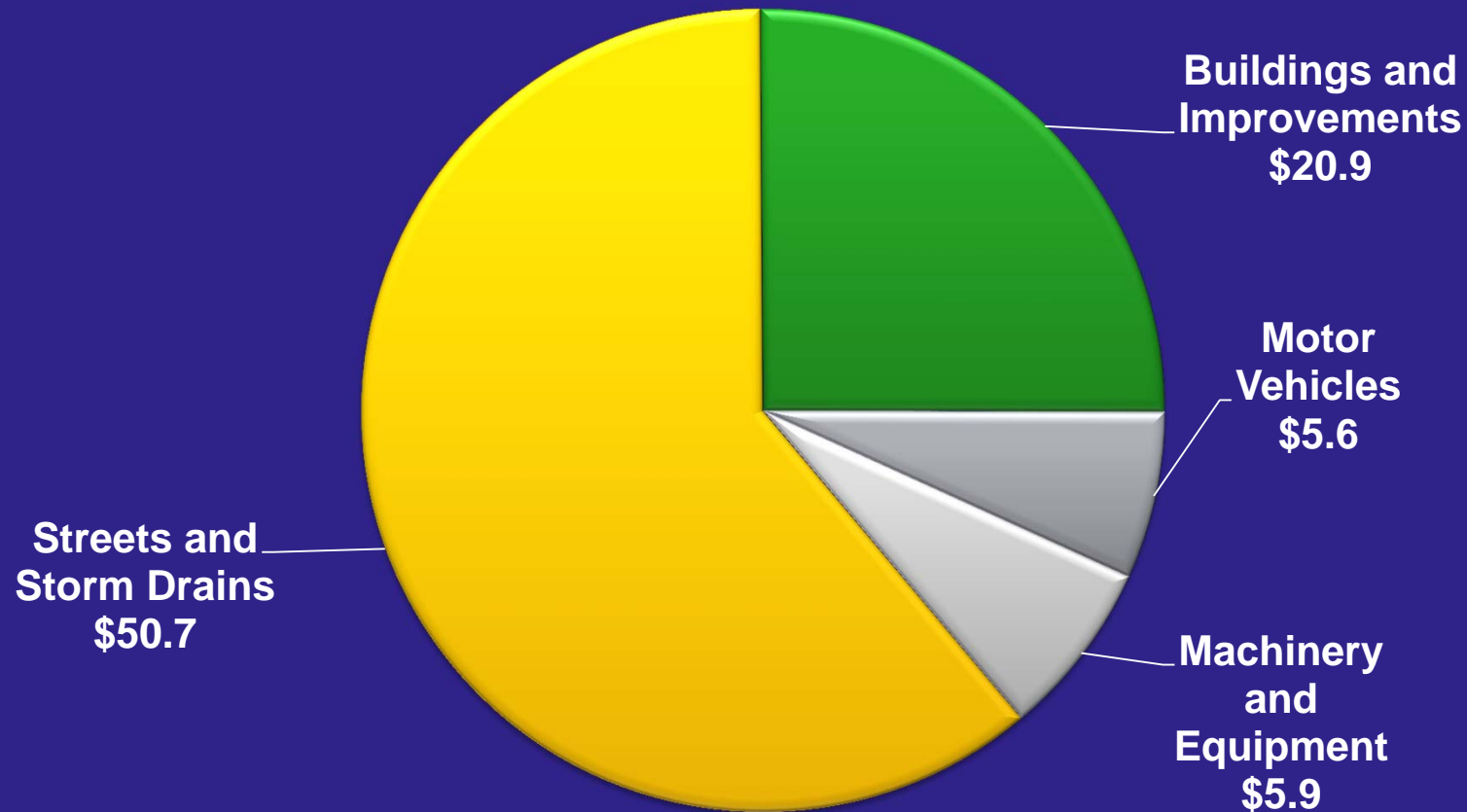




FY 2015/16 Financial Highlights

Annual Depreciation by Type – Government \$83.1 million

(in millions: rounding differences may occur)

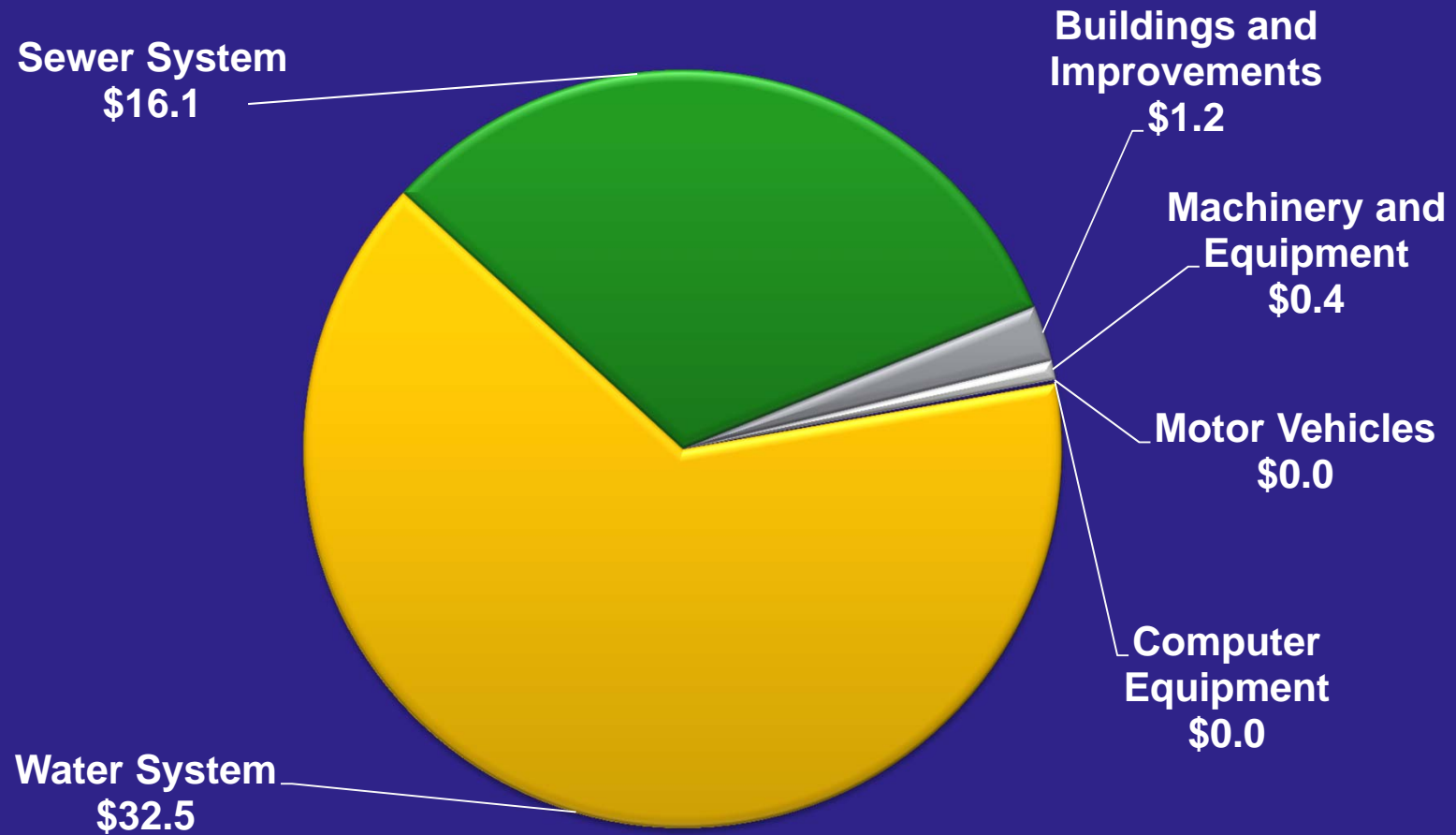




FY 2015/16 Financial Highlights

Annual Depreciation by Type – Enterprise

\$50.4 million (in millions: rounding differences may occur)

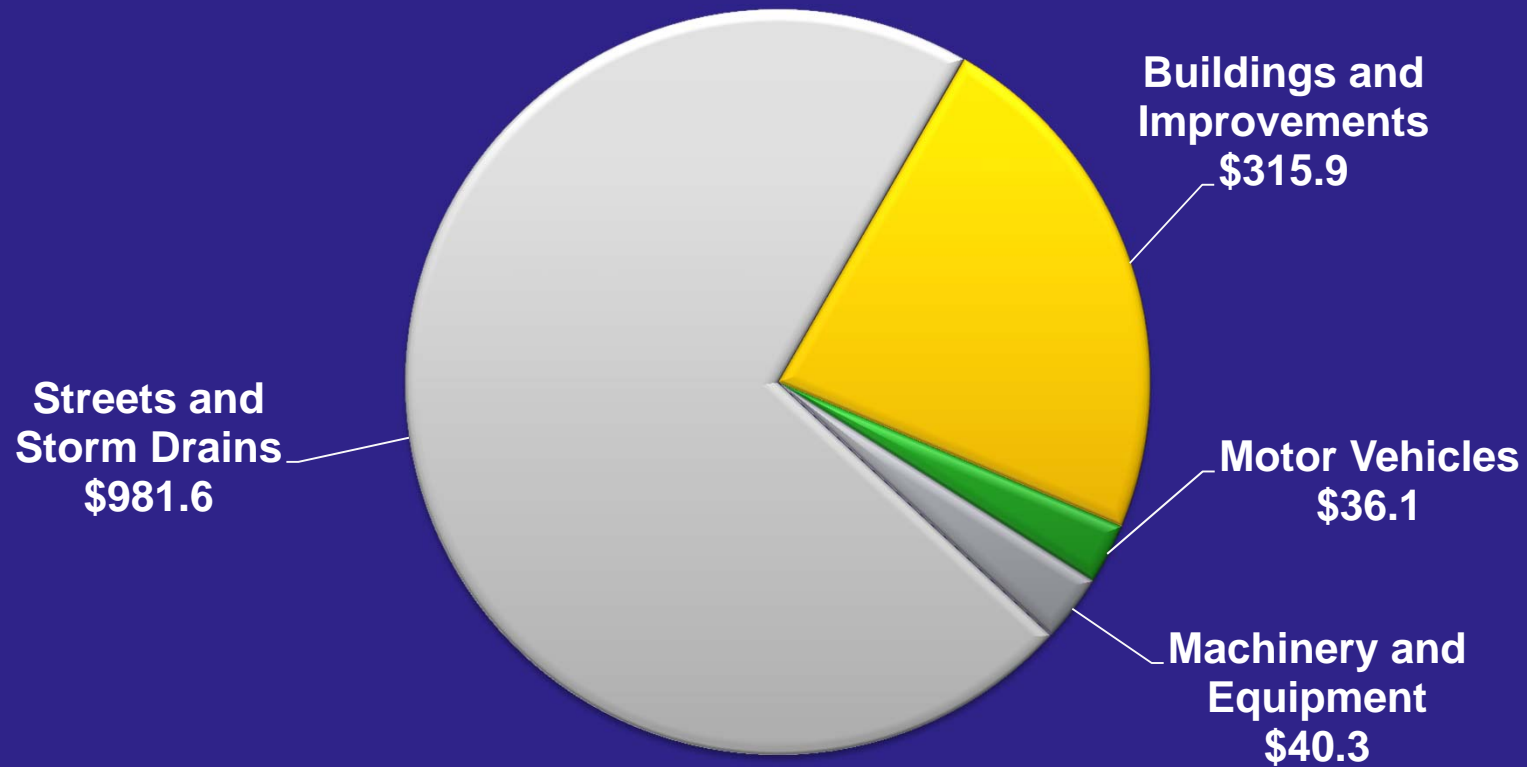




FY 2015/16 Financial Highlights

Accumulated Depreciation by Type – Government \$1,373.9 million

(in millions: rounding differences may occur)

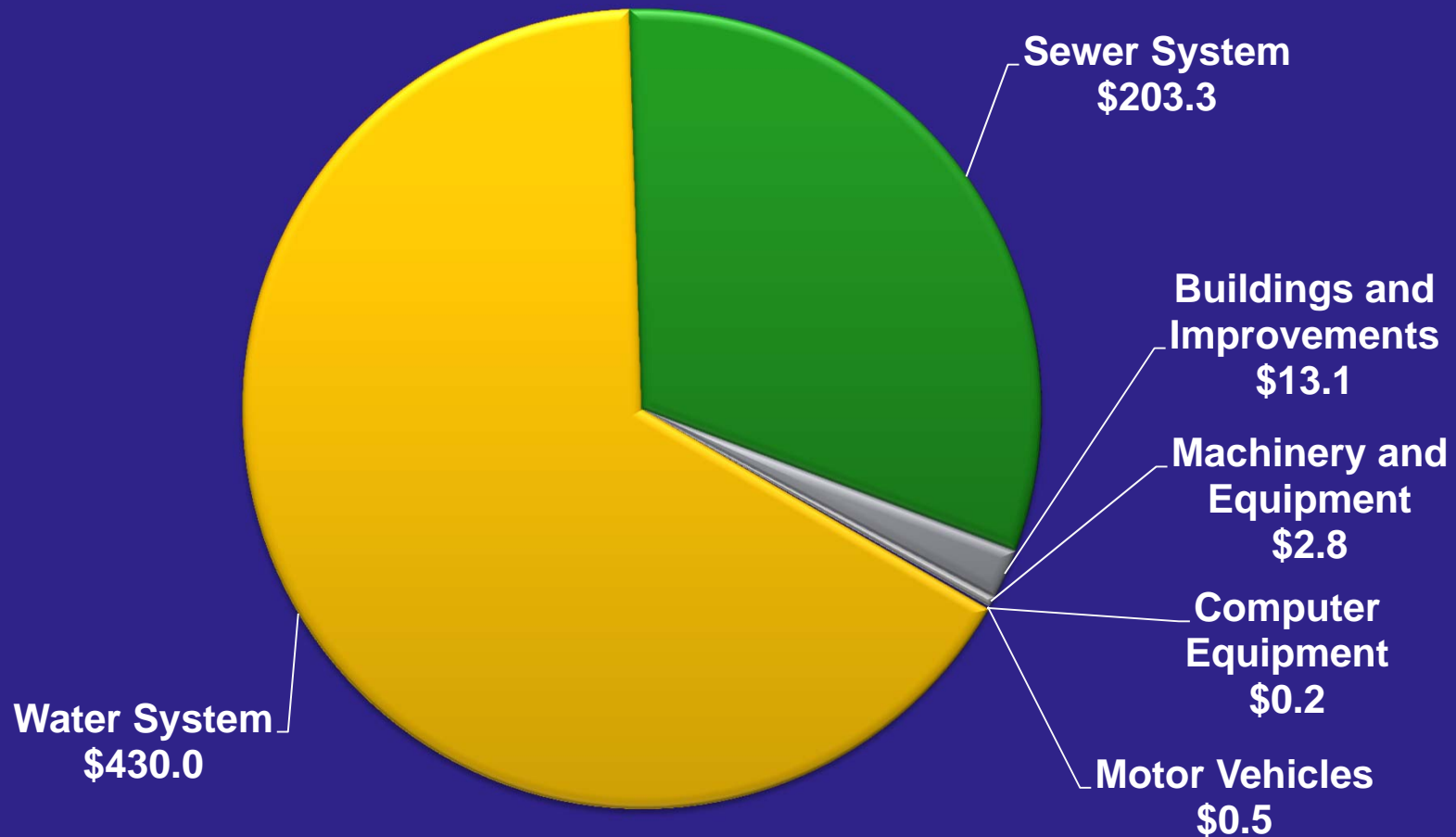




FY 2015/16 Financial Highlights

Accumulated Depreciation by Type – Enterprise \$649.9 million

(in millions: rounding differences may occur)

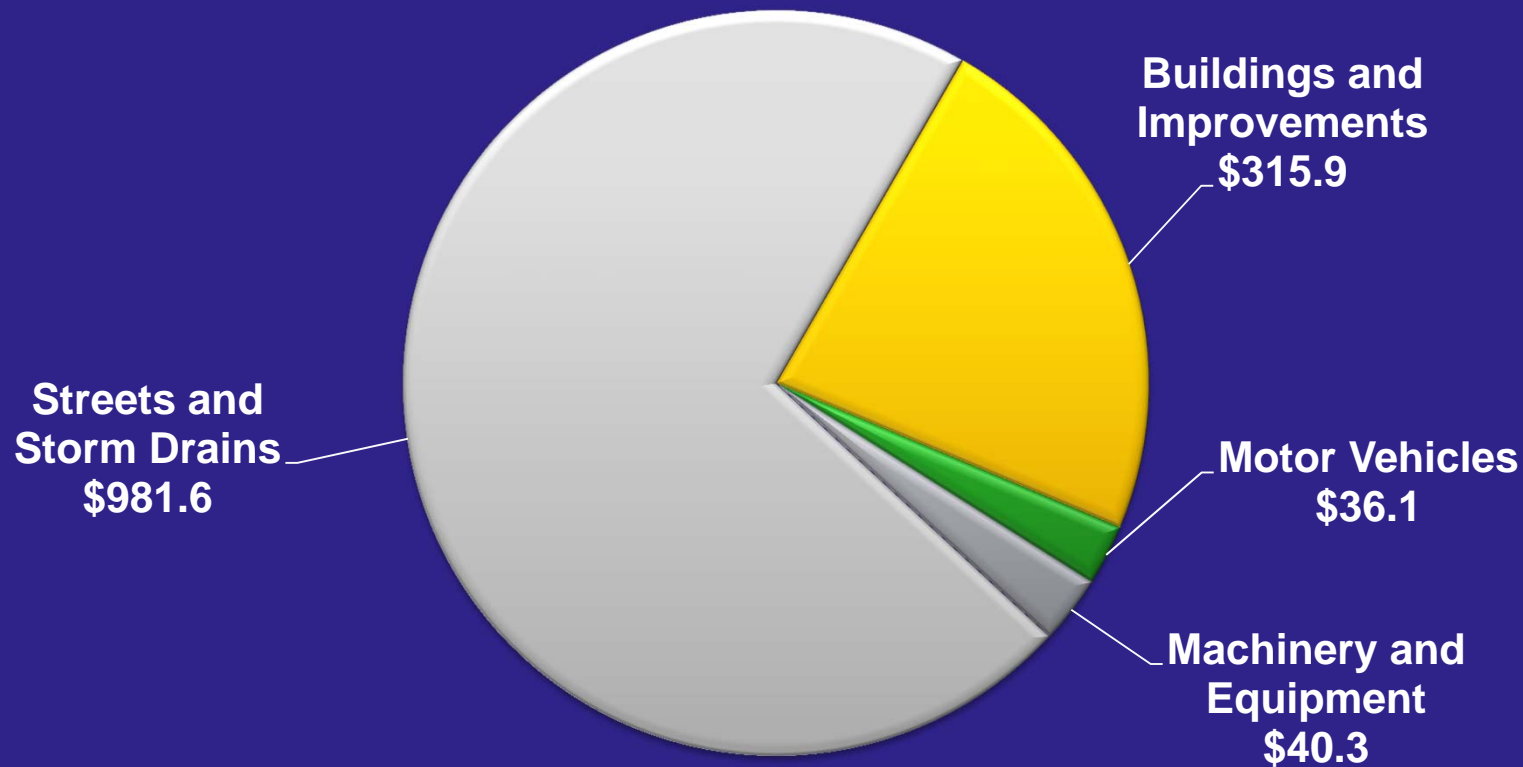




FY 2015/16 Financial Highlights

Acquisitions by Type – Government \$137.8 million

(in millions: rounding differences may occur)

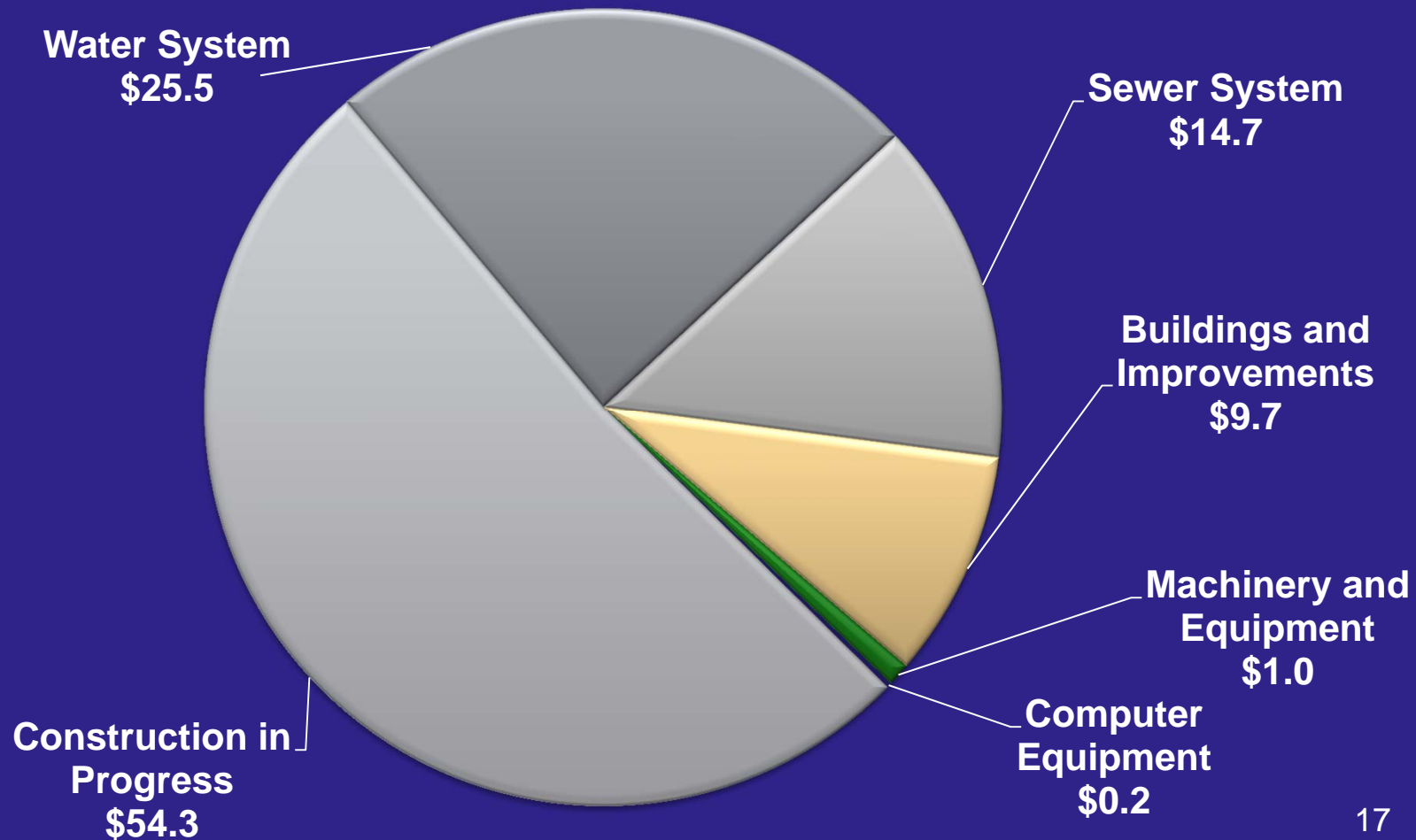




FY 2015/16 Financial Highlights

Acquisitions by Type – Enterprise

\$105.5 million (in millions: rounding differences may occur)





FY 2015/16 Financial Highlights

Accruals and Other Liabilities

(in millions: rounding differences may occur)

\$136.8 Accruals: Payables, Payroll and Benefits

- \$125.0 Accounts and Interest Payable
- \$ 11.8 Payroll and Benefits

\$29.1 Accrued Compensated Absences

\$91.0 Other Liabilities

\$291.1 Net Pension Liabilities

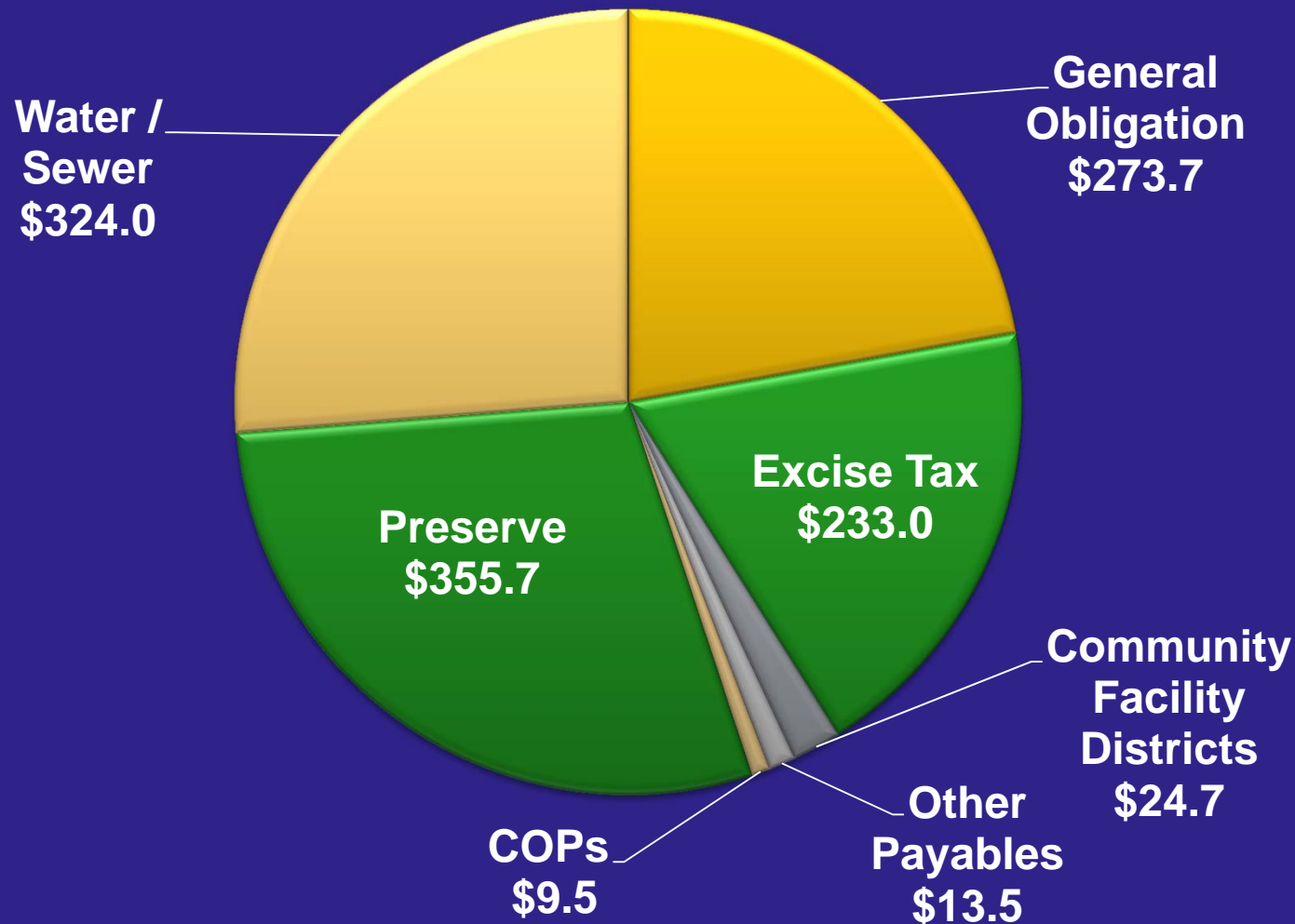


FY 2015/16 Financial Highlights

Bonds, Loans and Other Payables

\$1,234.1 million

(in millions: rounding differences may occur))





FY 2015/16 Financial Highlights “Off-Balance Sheet” Liabilities

Compensated Absences

Liability to be earned by employees during future service

Implicit Subsidies

Liability for health insurance at subsidized rates for Public Safety “medically-retired” employees