

FY 2011 Year-End Update

September 8, 2011 Management Team
Office of Management and Budget

FY 2011

Forecast to Actual

	FY 11 Forecast Budget Development	FY 11 Unaudited Actual	Variance
Beginning Fund Balance	\$ 489,009,836	\$ 489,009,836	\$ -
Total Sources	1,090,876,157	1,109,570,491	18,694,334
Total Uses	1,195,480,290	1,189,550,073	5,930,217
Ending Fund Balance	\$ 384,405,703	\$ 409,030,254	\$ 24,624,551
Committed Fund Balance - FY 2012	159,000,000	159,000,000	-
Ending Spendable Fund Balance	\$ 225,405,703	\$ 250,030,254	\$ 24,624,551

FY 2012 Fund Balance Utilization

	Budget Development	Current
FY 2012 Beginning Fund Balance	\$ 225,405,703	\$ 250,030,254
Carry Forward	\$ 114,182,291	\$ 114,182,291
New One Time Expenditures:	\$ 59,070,061	\$ 59,070,061
Transfer to Capital:	\$ 10,316,978	\$ 10,316,978
Transfer to Technology:	\$ 41,836,373	\$ 41,836,373
Total Use of Fund Balance	<hr/> \$ 225,405,703	<hr/> \$ 225,405,703
Remaining Fund Balance:	<hr/> <hr/> \$ -	<hr/> <hr/> \$ 24,624,551

*No expenditure authority exists in FY 2012 for the \$24,624,551

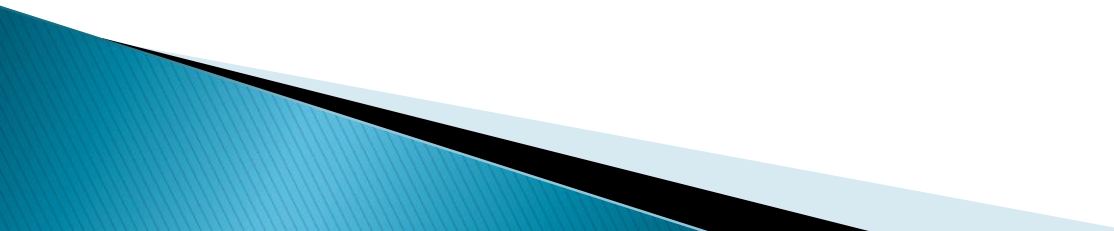
Carry Forward: \$114,182,291

Pending Legal Settlements	\$	54,500,000
First Solar		20,000,000
Contingency		16,461,275
Capital Case Backlog		5,475,337
Crime Prevention		2,066,101
Technology Related Expenditures		12,316,062
Other Expenditures		3,363,516

New One Time Expenditures:

\$59,070,061

MCSO Analysis	\$ 25,881,170
Potential Liabilities	13,000,000
Project Reserve	4,185,000
Tax Appeals	1,518,618
Technology Related Expenditures	12,372,413
Other Expenditures	2,112,860



Transfers for Capital and Technology: \$52,153,351

Transfer to Capital		\$ 10,316,978
Clerk of the Court Remodel	\$ 8,229,359	
Old Courthouse Rehab	2,087,619	
Transfer to Technology		\$ 41,836,373
Durango IT Infrastructure	\$ 23,449,709	
Sheriff Radio Project	22,441,330	
Court Tower Data Center	12,151,400	
Sheriff IT Infrastructure	4,220,934	
Integrated Workplace Management System	1,123,000	
Court Security Integration	1,000,000	
Downtown Zone 2 Infrastructure	450,000	
Less: Transfer from Operating Budget	(23,000,000)	

Economic Outlook:

- ▶ Despite the fact that the “recovery” has reached about two years in duration, rates of growth are still not that impressive.
- ▶ Job growth across the nation has been abysmal, as has job growth in Arizona and Greater Phoenix. The jobs recovery in the state continues to be weak.
- ▶ There is a boom for Arizona out there somewhere but not in 2011, 2012 or 2013

Executive Variance Report


- ▶ **Major County Operating Funds (General Fund and Detention Fund)**
 - General Fund Departments
 - Detention Fund Departments
 - Variance = YTD budget vs YTD expenditures/revenues

- ▶ **Report produced monthly (except July)**
 - Commentary provided for variances +/- 15%, and
 - Significant revenue and expenditure categories, and
 - Departments with negative variances

Executive Variance Report

- ▶ **Distribution of Report**
 - Board of Supervisors and County Manager
 - Management Team
 - Bond Rating Agencies
 - Published on Finance Web page
 - <http://www.maricopa.gov/Finance/variance.aspx>
- ▶ August report anticipated to be published September 13th

Budgeting for Results Accountability Policy (B1001)

- ▶ Negative variances require Departments to provide written explanation and a corrective action plans to OMB and Finance
 - ▶ Department corrective action for the Major Funds will be included in the Executive Variance Report commentary
 - ▶ Budget variances and commentary are submitted to the Board and County Management monthly (Executive Variance Report)
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Monthly Financial Roundtable Meeting

- ▶ **Invitees:**
 - Elected and Appointed Finance and Budget Representatives
 - ▶ **Discuss monthly Executive Variance Report**
 - ▶ **OMB/Finance updates**
 - ▶ **Next meeting scheduled for September 20th**
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