

City of Mesa
Economic Investment Fund
Through February 2018

ECONOMIC INVESTMENT SUMMARY BY CATEGORY		FY 15/16 Actuals	FY 16/17 Actuals	FY 17/18 Adopted	FY 17/18 Revised	FYTD 17/18 Actuals	FY 17/18 Year End Estimate	FY 18/19 Budget Estimate	FY 19/20 Forecast	FY 20/21 Forecast	FY 21/22 Forecast	FY 22/23 Forecast	FY 23/24 Forecast
Beginning Fund Balance		\$ (168,376)	\$ (3,447,380)	\$ 842,462	\$ 842,462	\$ 842,462	\$ 842,462	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Education	Mesa Center for Higher Education												
	Wilkes Leases	\$ 50,581	\$ 33,096	\$ 3,311	\$ 3,311	\$ 2,207	\$ 3,311	\$ 3,390	\$ 3,474	\$ 3,564	\$ 3,660	\$ 3,753	\$ 3,753
	Benedictine lab space at MCHE	\$ 7,337	\$ -	\$ -	\$ -	\$ 14,134	\$ 25,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Benedictine University	\$ 534,669	\$ 255,555	\$ 283,333	\$ 283,333	\$ 383,333	\$ 346,766	\$ 290,133	\$ 297,302	\$ 304,952	\$ 313,168	\$ 321,130	\$ 321,130
	Westminster Leases	\$ 65,352	\$ 60,325	\$ 20,108	\$ 20,108	\$ 15,081	\$ 15,081	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Lease Revenues	\$ 657,940	\$ 348,977	\$ 306,753	\$ 306,753	\$ 414,756	\$ 390,600	\$ 293,524	\$ 300,776	\$ 308,515	\$ 316,828	\$ 324,883	\$ 324,883
	Operating Expenses	\$ 198,433	\$ 140,505	\$ 341,595	\$ 341,595	\$ 72,181	\$ 138,798	\$ 142,129	\$ 145,641	\$ 149,388	\$ 153,413	\$ 157,314	\$ 157,314
	Education Net Income	\$ 459,506	\$ 208,472	\$ (34,842)	\$ (34,842)	\$ 342,576	\$ 251,802	\$ 151,395	\$ 155,135	\$ 159,127	\$ 163,414	\$ 167,569	\$ 167,569
Aerospace													
	Able Engineering Lease Revenues	\$ 1,505,706	\$ 1,507,356	\$ 1,700,000	\$ 1,700,000	\$ 1,142,158	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000
	PMGAA Debt Service	\$ 1,505,444	\$ 1,506,673	\$ 1,700,000	\$ 1,700,000	\$ 534,374	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000
Technology	Aerospace Net Income	\$ 262	\$ 682	\$ -	\$ -	\$ 607,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	AZ Labs	\$ 555,602	\$ 815,898	\$ 850,000	\$ 850,000	\$ 573,210	\$ 850,000	\$ 870,400	\$ 891,905	\$ 914,855	\$ 939,505	\$ 963,390	\$ 963,390
	Zayo Lease	\$ -	\$ 1,897,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Accelerator	\$ 4,250	\$ 35,858	\$ 35,000	\$ 35,000	\$ 45,525	\$ 41,400	\$ 35,840	\$ 36,726	\$ 37,671	\$ 38,686	\$ 39,669	\$ 39,669
	Total Revenue	\$ 559,852	\$ 2,749,368	\$ 885,000	\$ 885,000	\$ 618,735	\$ 891,400	\$ 906,240	\$ 928,631	\$ 952,526	\$ 978,191	\$ 1,003,059	\$ 1,003,059
	Operating Expenses	\$ 1,669,181	\$ 1,681,908	\$ 2,684,410	\$ 2,684,410	\$ 1,200,182	\$ 2,684,410	\$ 2,974,836	\$ 3,192,800	\$ 3,358,737	\$ 3,023,762	\$ 3,333,377	\$ 3,042,511
	Technology Net Income	\$ (1,109,329)	\$ 1,067,460	\$ (1,799,410)	\$ (1,799,410)	\$ (581,448)	\$ (1,793,010)	\$ (2,068,596)	\$ (2,264,169)	\$ (2,406,212)	\$ (2,045,572)	\$ (2,330,318)	\$ (2,039,452)
Tourism													
	Gilbert Road Light Rail Leases	\$ -	\$ 143,960	\$ 220,440	\$ 220,440	\$ 12,000	\$ 18,000	\$ 225,731	\$ -	\$ -	\$ -	\$ -	\$ -
	Spring Training Multi-Use Facility	\$ 2,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Revenue	\$ 2,543	\$ 143,960	\$ 220,440	\$ 220,440	\$ 12,000	\$ 18,000	\$ 225,731	\$ -	\$ -	\$ -	\$ -	\$ -
	Mervyns Purchase	\$ 2,773,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Operating Expenses	\$ -	\$ 97,705	\$ 388,837	\$ 388,837	\$ 195,988	\$ 300,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Tourism Net Income	\$ (2,770,736)	\$ 46,255	\$ (168,397)	\$ (168,397)	\$ (183,988)	\$ (282,000)	\$ 195,731	\$ -	\$ -	\$ -	\$ -	\$ -
Support	Expenses	837,169	757,026	1,243,579	1,240,360	456,191	1,183,585	406,381	569,650	593,526	616,201	733,483	722,116
	Revenues	-	-	(182,193)	(182,193)	-	-	854,506	80,365	85,667	86,982	90,379	127,653
	Carryover	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer in from Enterprise-Wtr	4,029,000	5,534,000	2,585,959	2,585,959	-	2,164,331	1,273,346	2,598,319	2,754,944	2,411,376	2,805,853	2,466,346
	Transfer in from Enterprise- Elc, Gas, Wtr, WW	-	-	2,000,000	2,000,000	-	3,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
	Transfer out to Spring Training Bond Fund	3,050,538	1,810,000	-	-	-	-	-	-	-	-	-	-
	Downtown Investment Placeholder	-	-	-	-	-	(3,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)
	Ending Fund Balance	\$ (3,447,380)	\$ 842,462	\$ 2,000,000	\$ 2,003,219	\$ 571,195	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Support Expenses Breakdown:													
Persoanl Services		298,558	162,558			94,928							
Cost Allocation-Facilities Maintenance		189,138	241,247			132,689							
Cost Allocation-Other Departments		289,213	300,318			210,923							
Misc non category exp		60,260	52,902			17,651							
Total Support Expenses		837,169	757,026			456,191							