

OVERVIEW OF FISCAL YEAR 2018 COMPREHENSIVE ANNUAL FINANCIAL REPORT

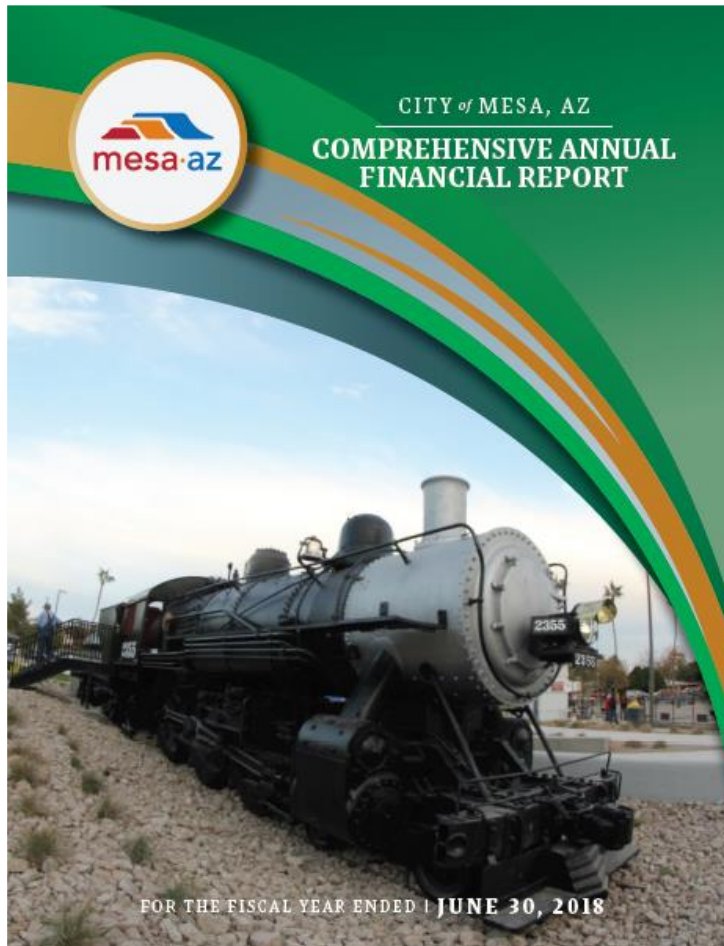
Audit, Finance and Enterprise Committee

December 10, 2018

Irma Ashworth
Finance Director



COMPREHENSIVE ANNUAL FINANCIAL REPORT



- Unmodified report issued
- No Material findings or adjustments
- Follows Generally Accepted Accounting Principles (GAAP)
- Complies with Governmental Accounting Standards Board (GASB)

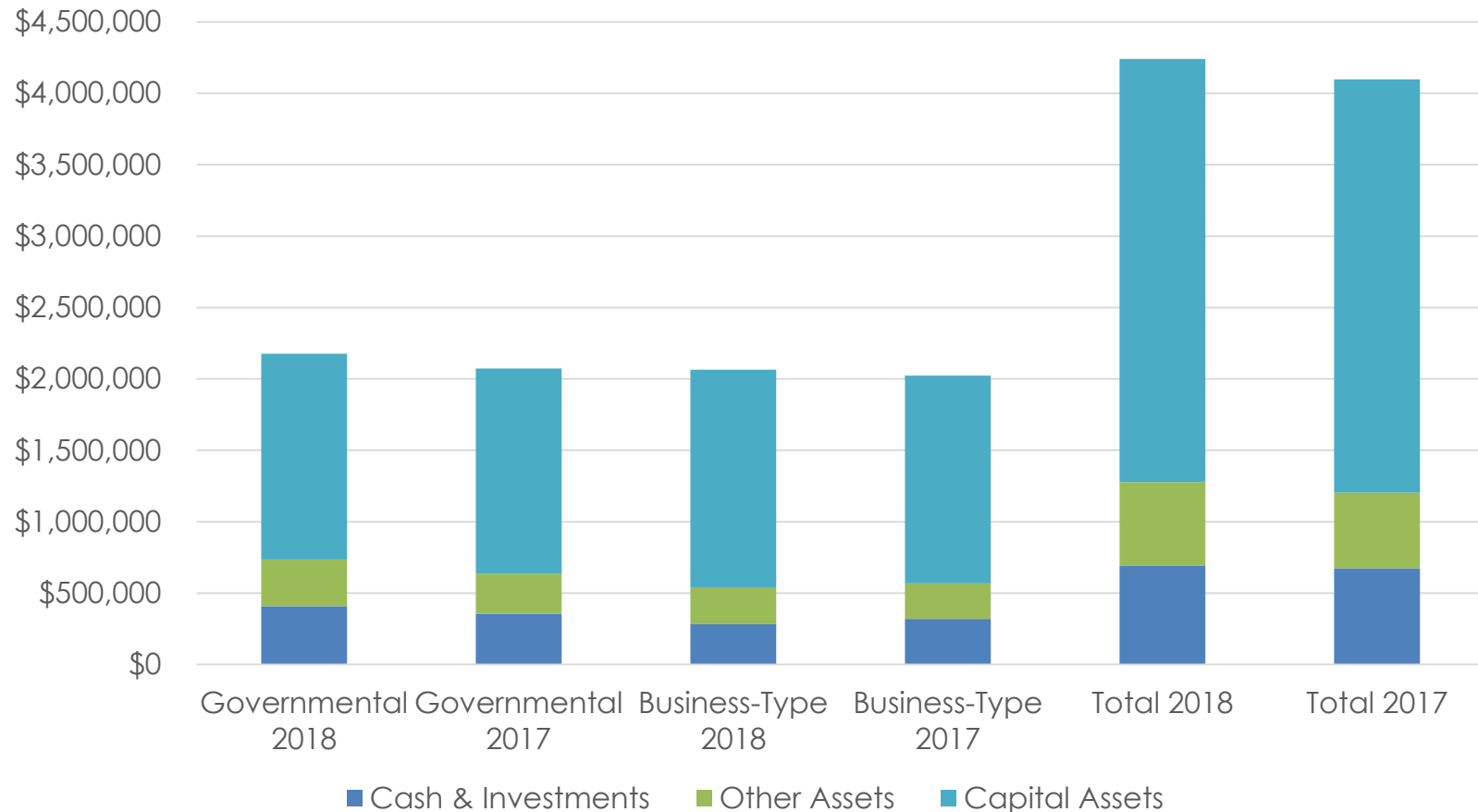
GASB STATEMENT NO. 75 ACCOUNTING AND FINANCIAL REPORTING FOR POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

- New accounting standard for fiscal year 2018.
- Requires governments to record full amount of OPEB liabilities in the financial statements. Previously a portion of OPEB liabilities were recorded, and full amount included in footnote disclosure.
- Expanded the OPEB footnote disclosures and added several Required Supplementary schedules.
- OPEB liability on the City's Net Position increased by \$200.6 million as a result of implementing GASB 75

TOTAL ASSETS AT JUNE 30, 2018

\$4.2 BILLION

\$ (In Thousands)

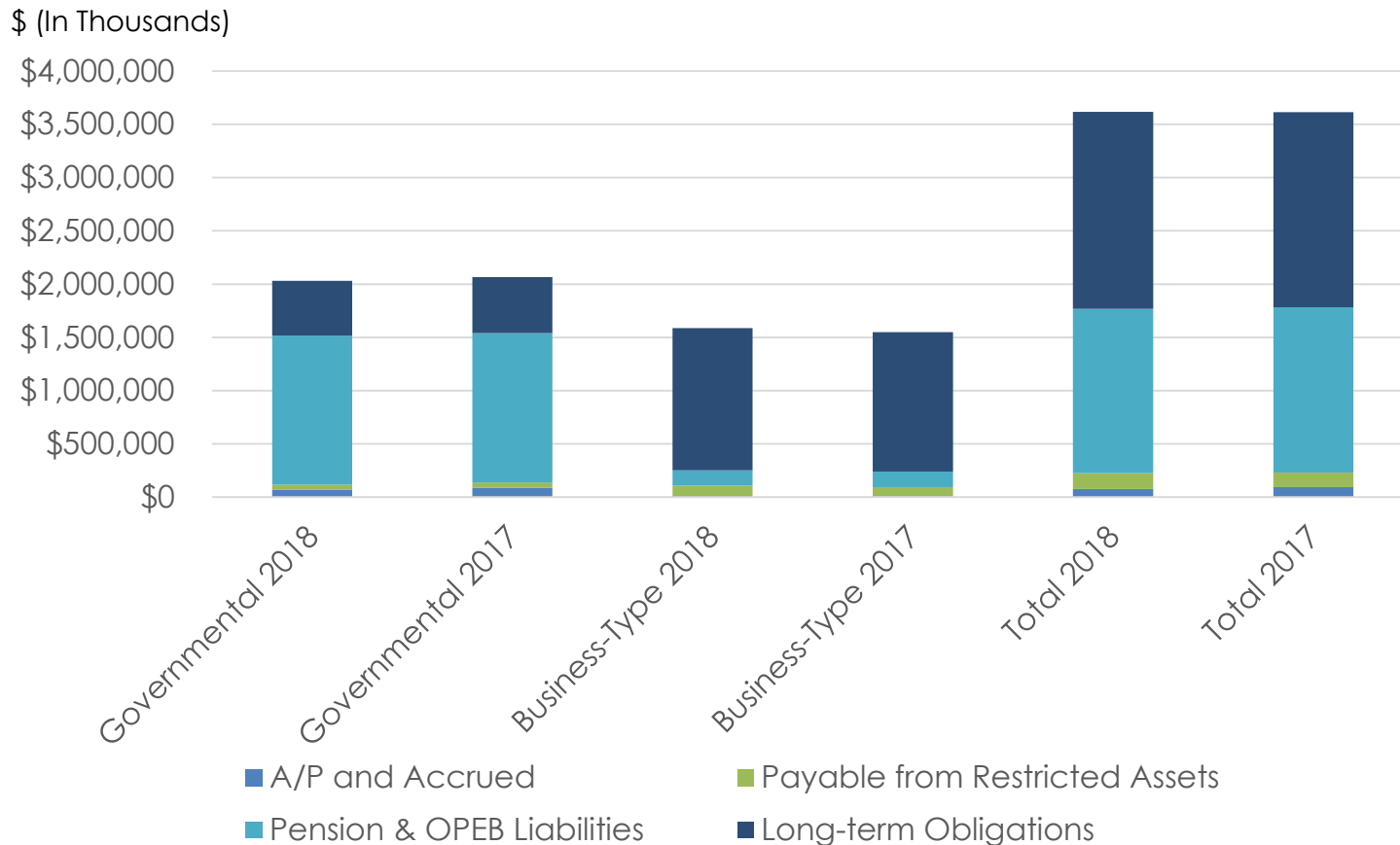


CASH AND INVESTMENTS BALANCES AS OF JUNE 30, 2018

Cash	\$ 24 M
Investment in Local Govt. Investment Pool	118
Investment in Insured Cash Sweep Accounts	15
Cash with Trustee and Fiscal Agents	100
Long-Term Investments	<u>444</u>
Total Pooled Cash and Investments	<u>\$ 701 M</u>

TOTAL LIABILITIES AT JUNE 30, 2018

\$3.6 BILLION



Note: 2017 amounts are restated.

CITYWIDE LONG-TERM DEBT

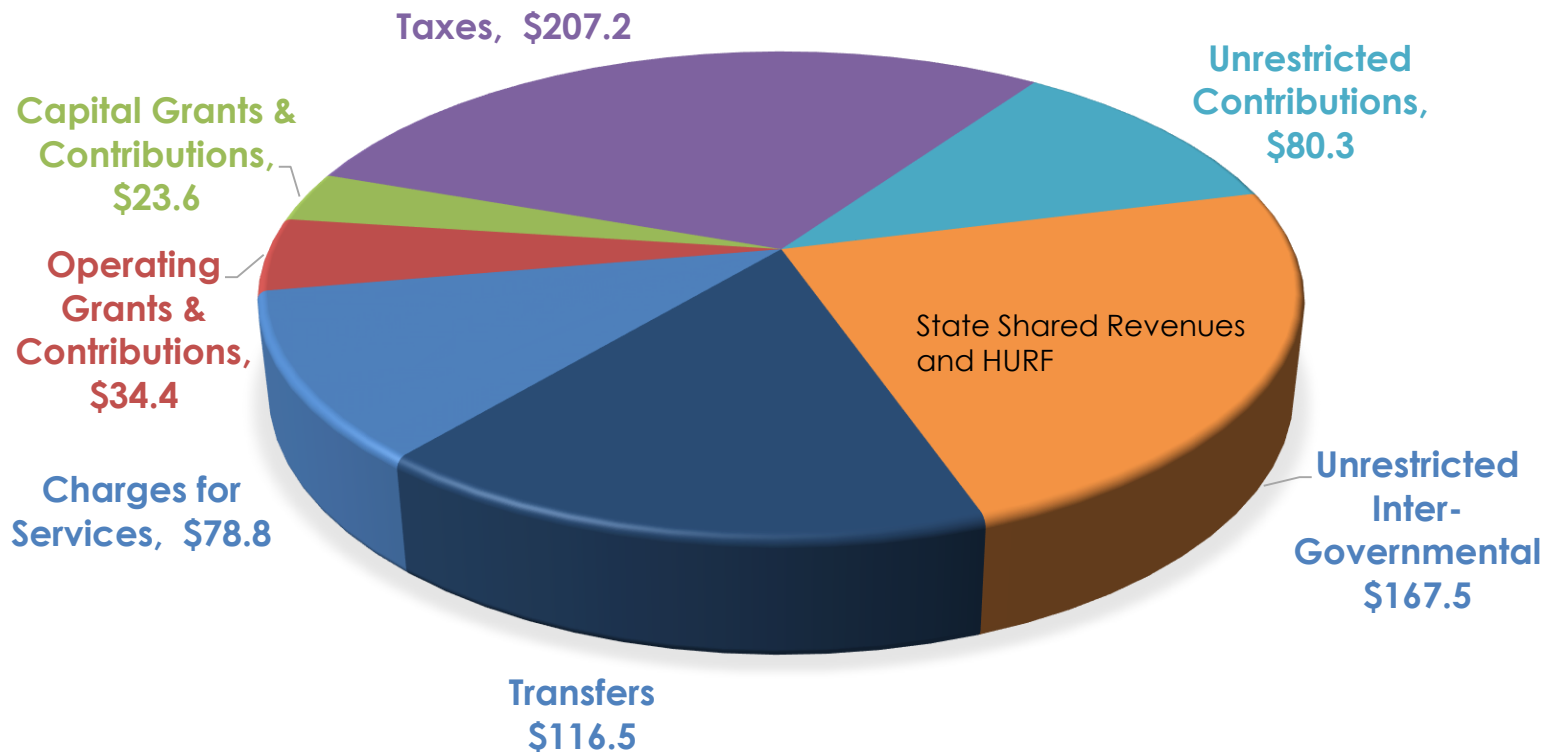
Issue Type	Principal Outstanding
General Obligation Bonds	\$ 366 M
Highway User Revenue Bonds	77
Revenue Bonds	1,227
Excise Tax Obligations	49
Special Assessment Bonds	1
Notes Payable	<u>2</u>
Total	<u>\$1,722 M</u>

Note: Eastmark CFD bonds not included above \$28.8 Million

REVENUE BY SOURCE - GOVERNMENTAL ACTIVITIES

2018

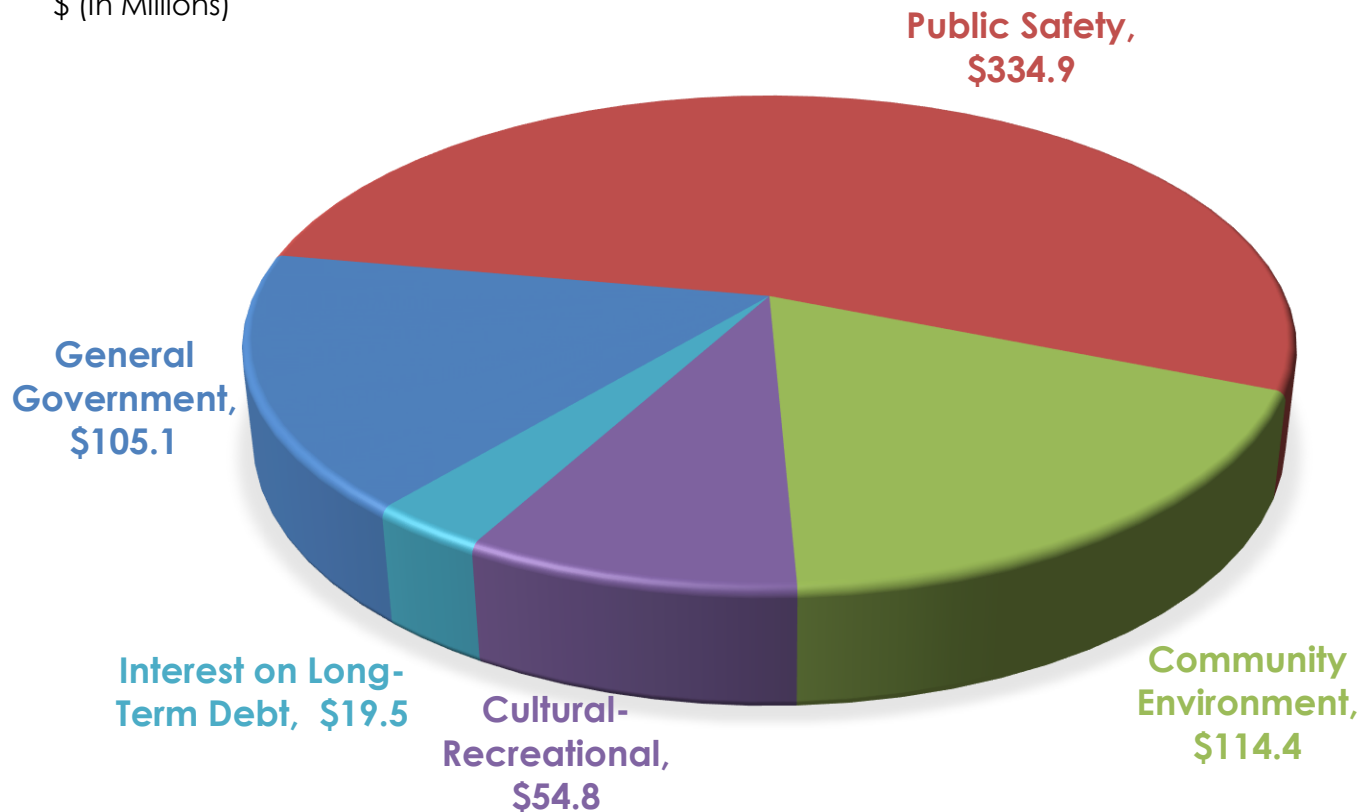
\$ (In Millions)



FUNCTIONAL EXPENSES - GOVERNMENTAL ACTIVITIES

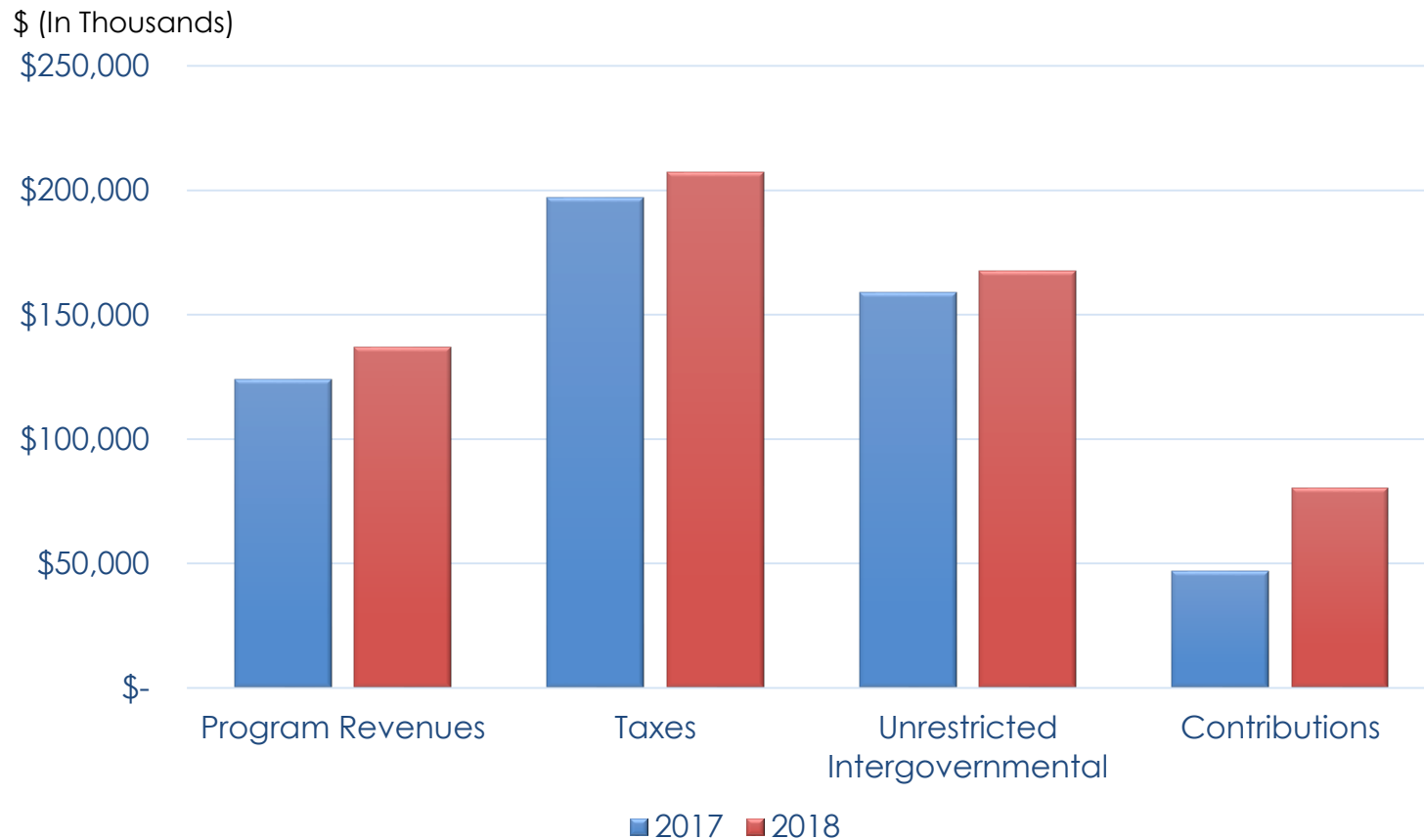
2018

\$ (In Millions)



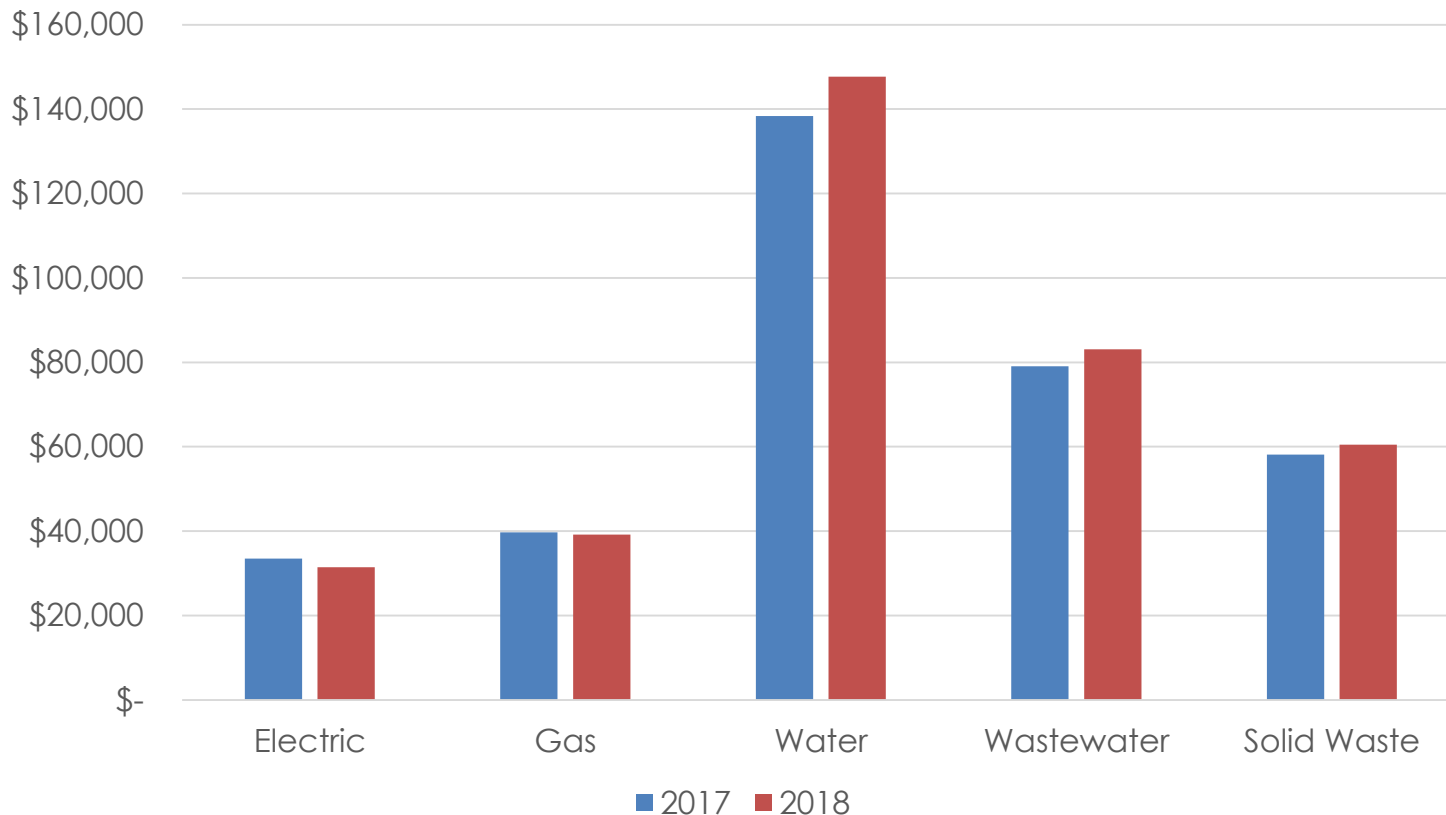
GOVERNMENTAL ACTIVITIES – REVENUES

FISCAL YEARS 2017 AND 2018



BUSINESS-TYPE ACTIVITIES – REVENUES FISCAL YEARS 2017 AND 2018

\$ (In Thousands)





Questions ?

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Finance Director

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