

# OVERVIEW OF FISCAL YEAR 2019 COMPREHENSIVE ANNUAL FINANCIAL REPORT

Audit, Finance and Enterprise Committee

January 9, 2020

Irma Ashworth  
Finance Director



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

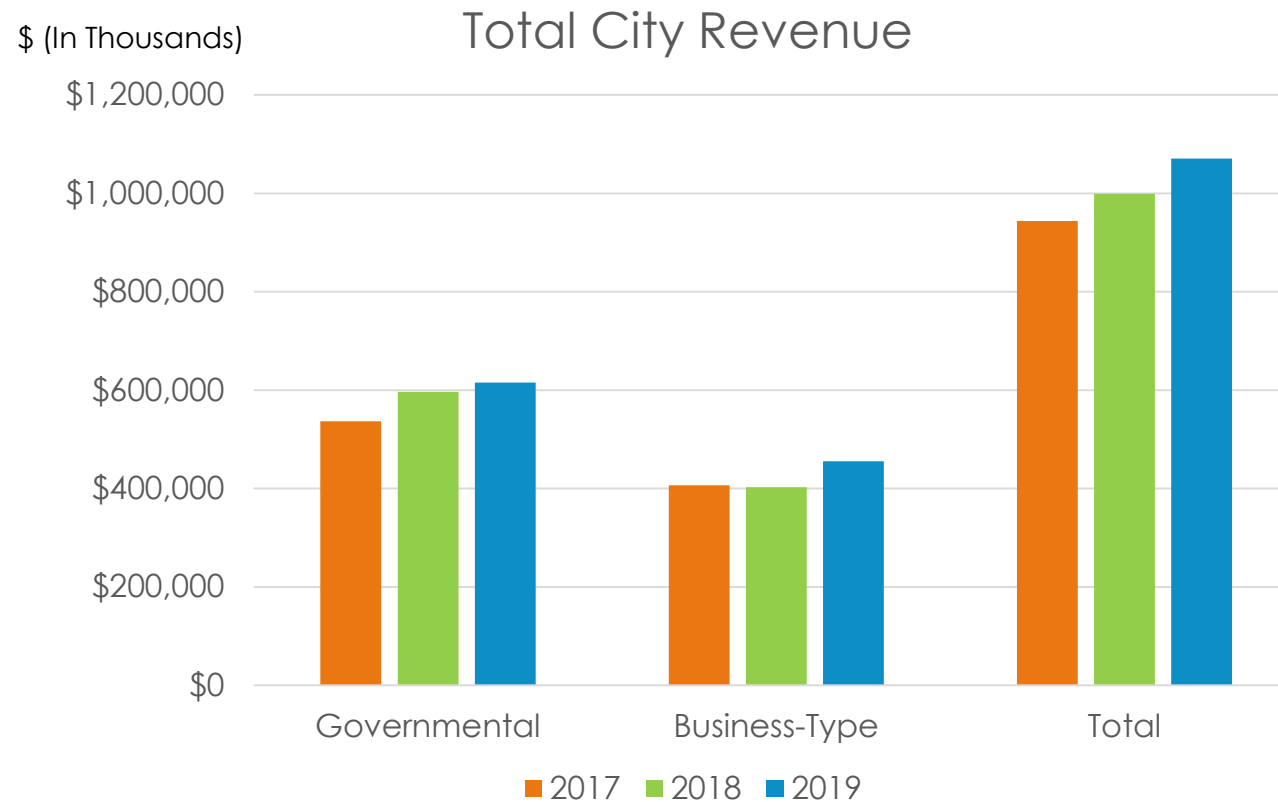


- Unmodified report issued
- No Material findings
- One finding related to Journal Entries and Audit Schedules
- Follows Generally Accepted Accounting Principles (GAAP)
- Complies with Governmental Accounting Standards Board (GASB)

# FINANCIAL HIGHLIGHTS

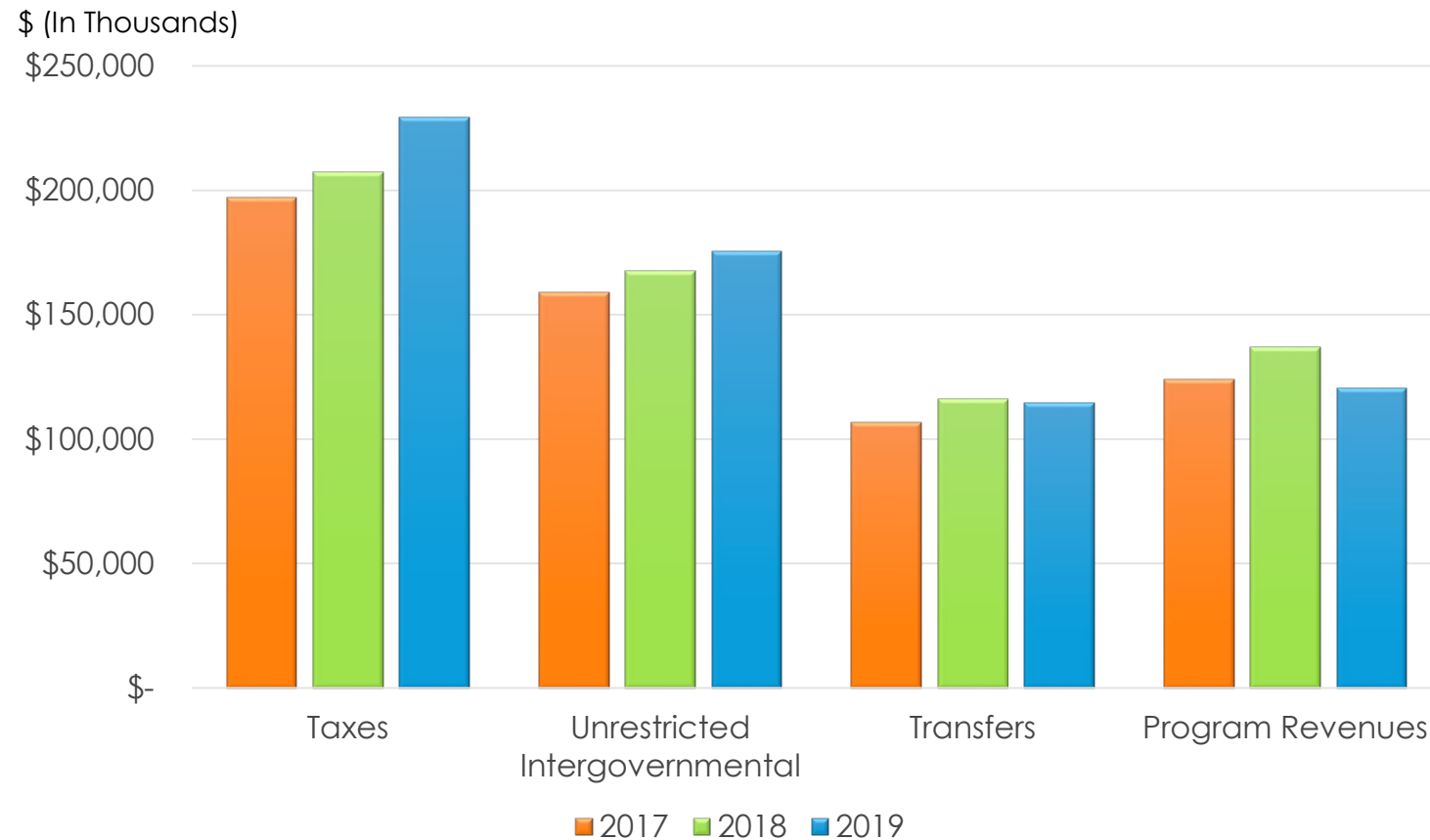
# FINANCIAL HIGHLIGHTS

FY 2019 City Revenue's increased by \$71.4 million



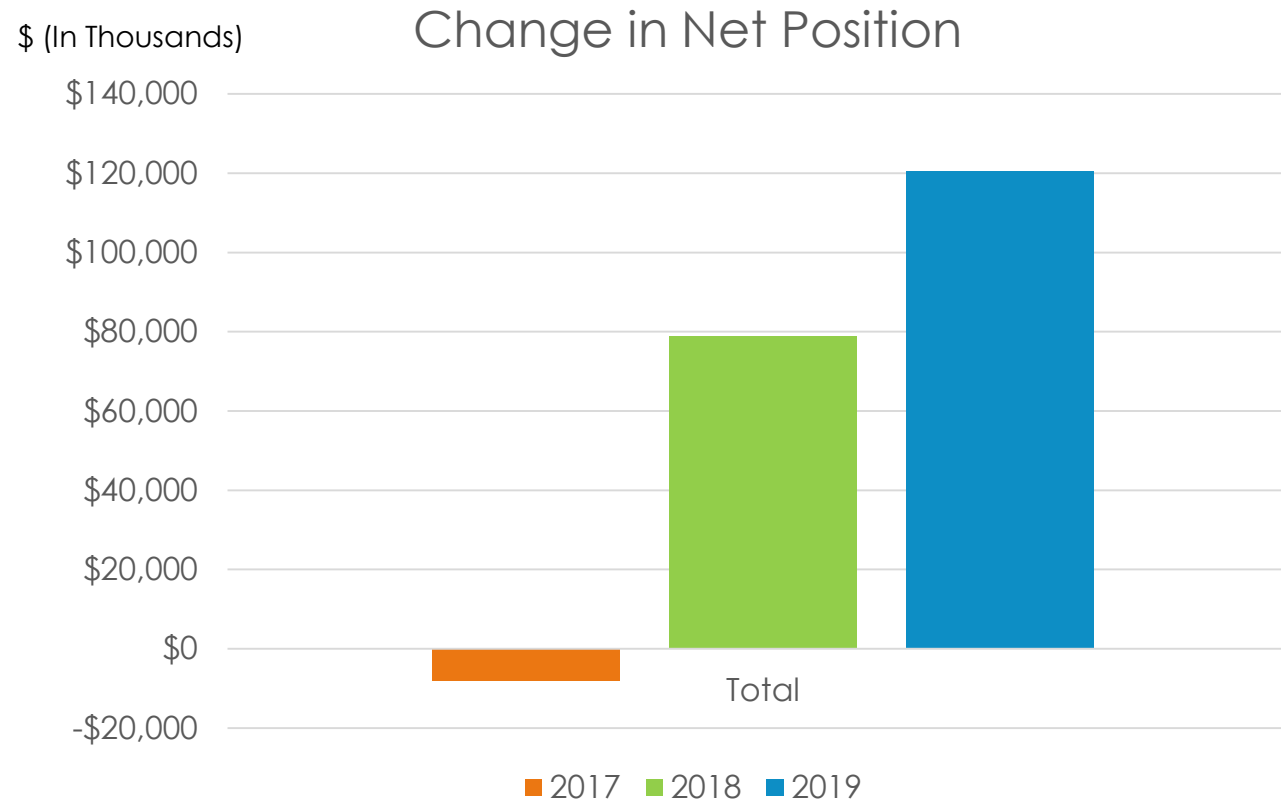
# GOVERNMENTAL ACTIVITIES – REVENUES

## FISCAL YEARS 2017, 2018 AND 2019



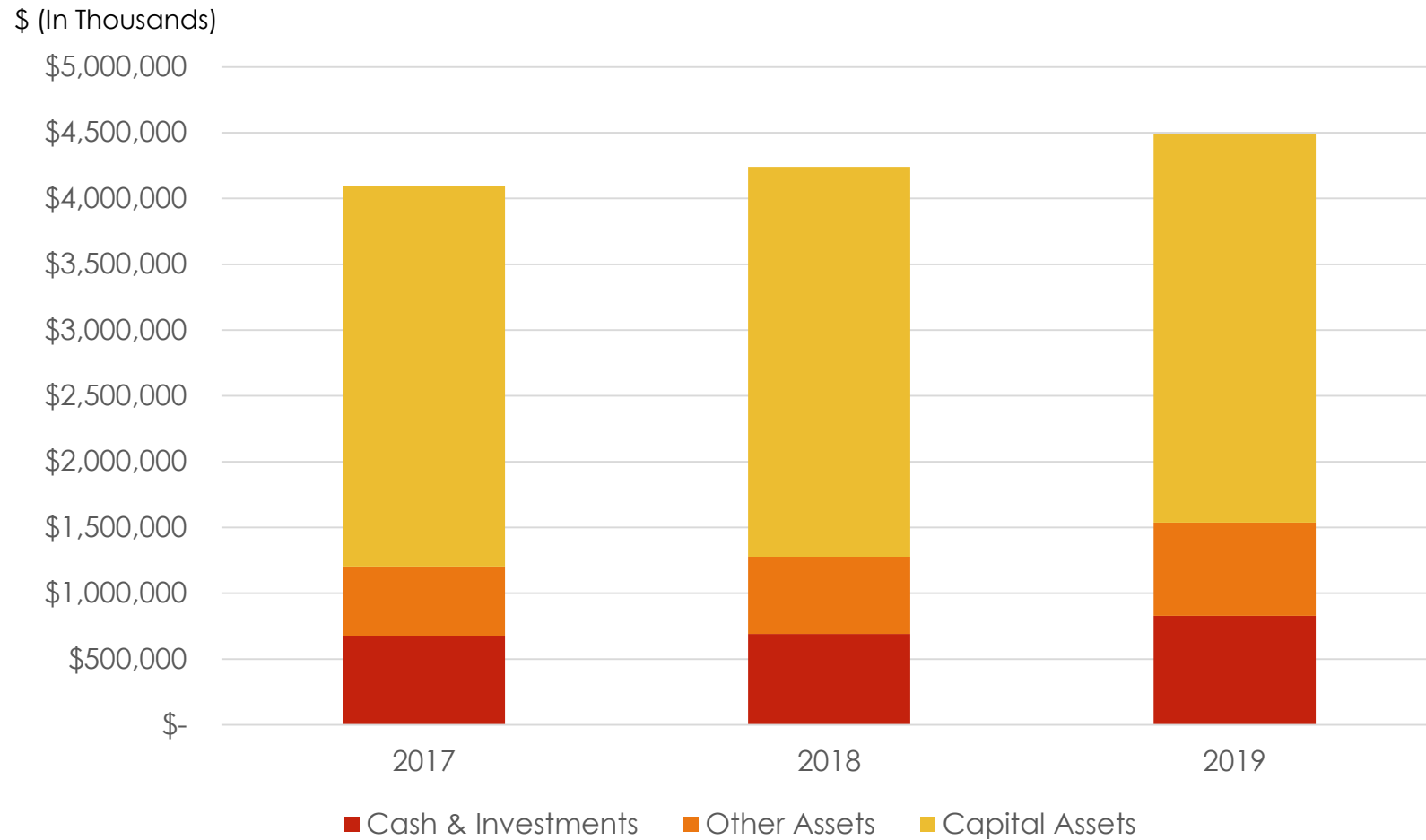
# FINANCIAL HIGHLIGHTS

The City's Change in Net Position continues to increase



# ASSETS AND LIABILITIES

# TOTAL ASSETS INCREASED TO \$4.5 BILLION

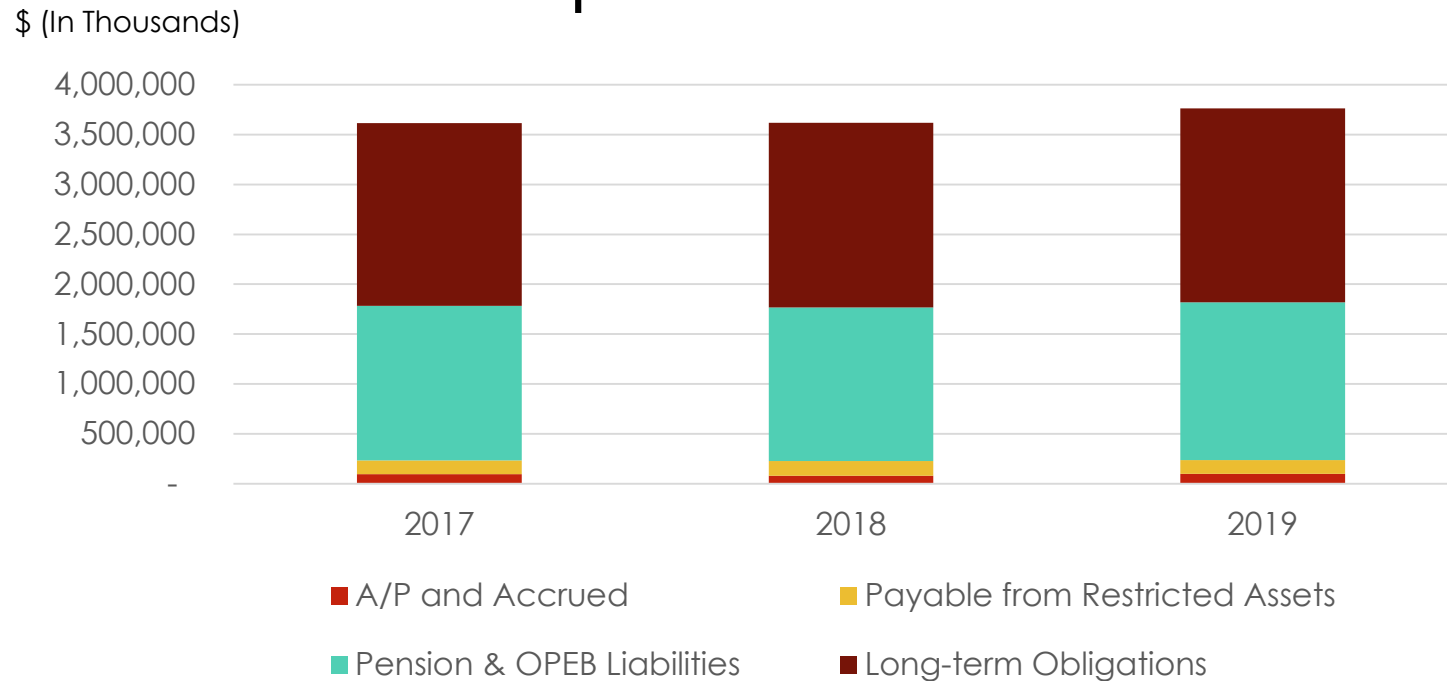




# CASH AND INVESTMENTS BALANCES AS OF JUNE 30, 2019

Cash	\$ 99,421,000
Investment in Local Govt. Investment Pool	162,312,000
Investment in Insured Cash Sweep Accounts	15,588,000
Cash with Trustee and Fiscal Agents	92,353,000
Long-Term Investments	<u>460,033,000</u>
Total Pooled Cash and Investments	<u>\$ 829,707,000</u>

# TOTAL LIABILITIES AT JUNE 30, 2019 \$3.8 BILLION



Note: 2017 amounts were restated

# LONG-TERM DEBT

Issue Type	Principal Outstanding
General Obligation Bonds	\$ 370,670,000
Highway User Revenue Bonds	67,905,000
Utility Revenue Bonds	1,279,020,000
Excise Tax Obligations	<u>49,025,000</u>
Total	<u>\$1,766,429,000</u>

Note: Excise Tax Obligations were defeased September 2019

# PENSION AND OPEB UNFUNDED LIABILITY

Plan	Unfunded Liability
ASRS Pension	227,232,800
PSPRS – Fire Pension	203,637,607
PSPRS- Police Pension	396,877,345
PSPRS- Police OPEB	9,562,512
City OPEB Plan	746,815,000



# Questions ?

**Irma Ashworth**

**Finance Director**

**[Irma.Ashworth@mesaaz.gov](mailto:Irma.Ashworth@mesaaz.gov)**

**(480) 644-2605**