

Overview of Fiscal Year 2021 Comprehensive Annual Financial Report

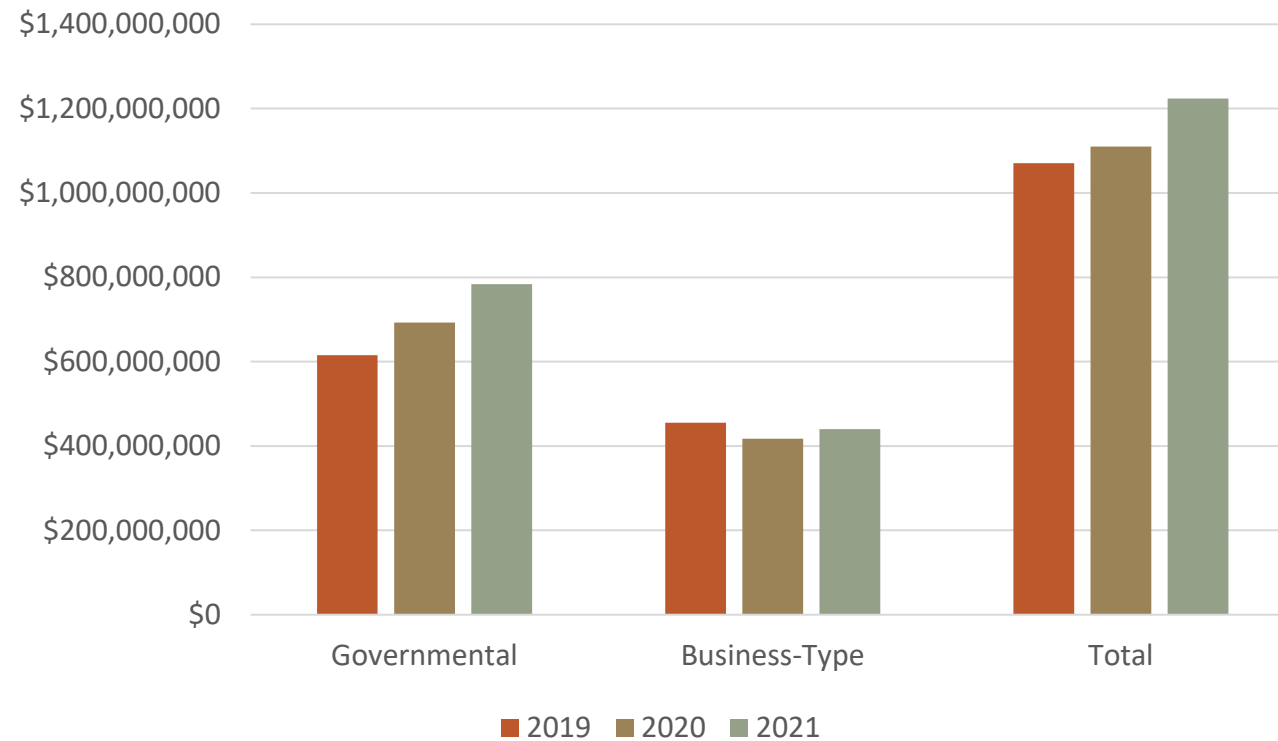
Comprehensive Annual Financial Report



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

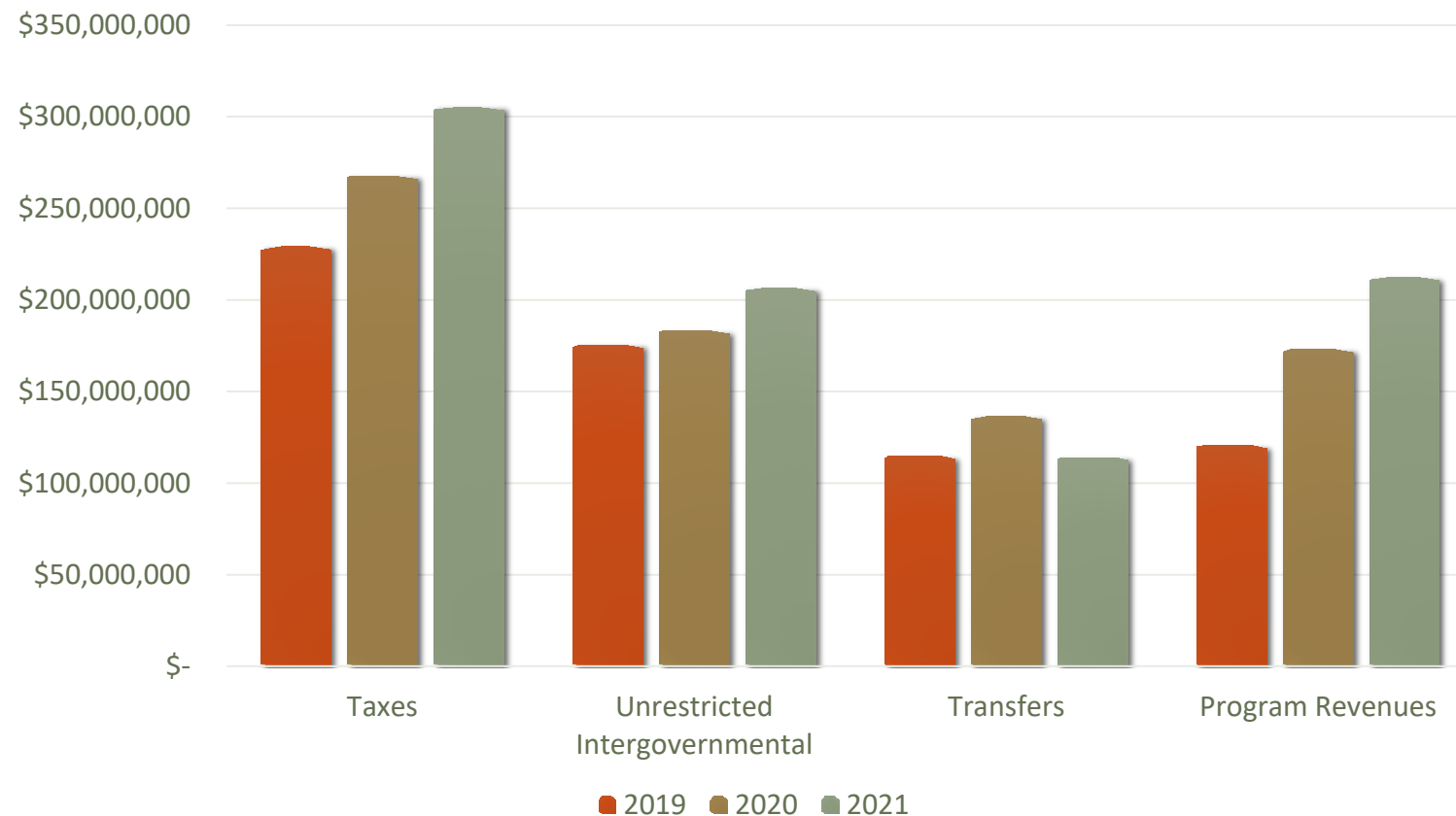
Financial Highlights

FY 2021 City Revenue's increased by \$113.2 million

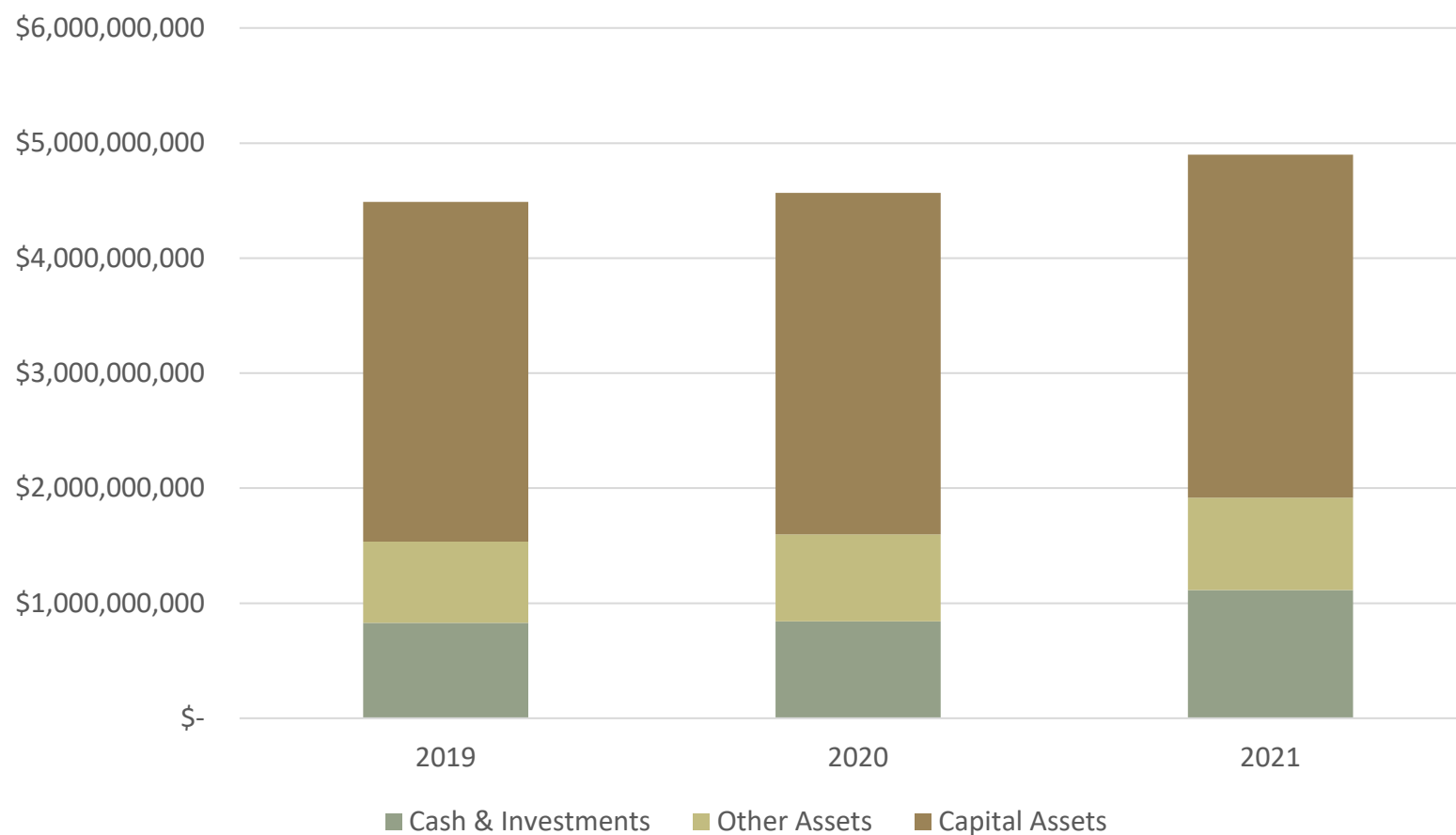


Governmental Activities – Revenues

Fiscal years 2019, 2020 and 2021



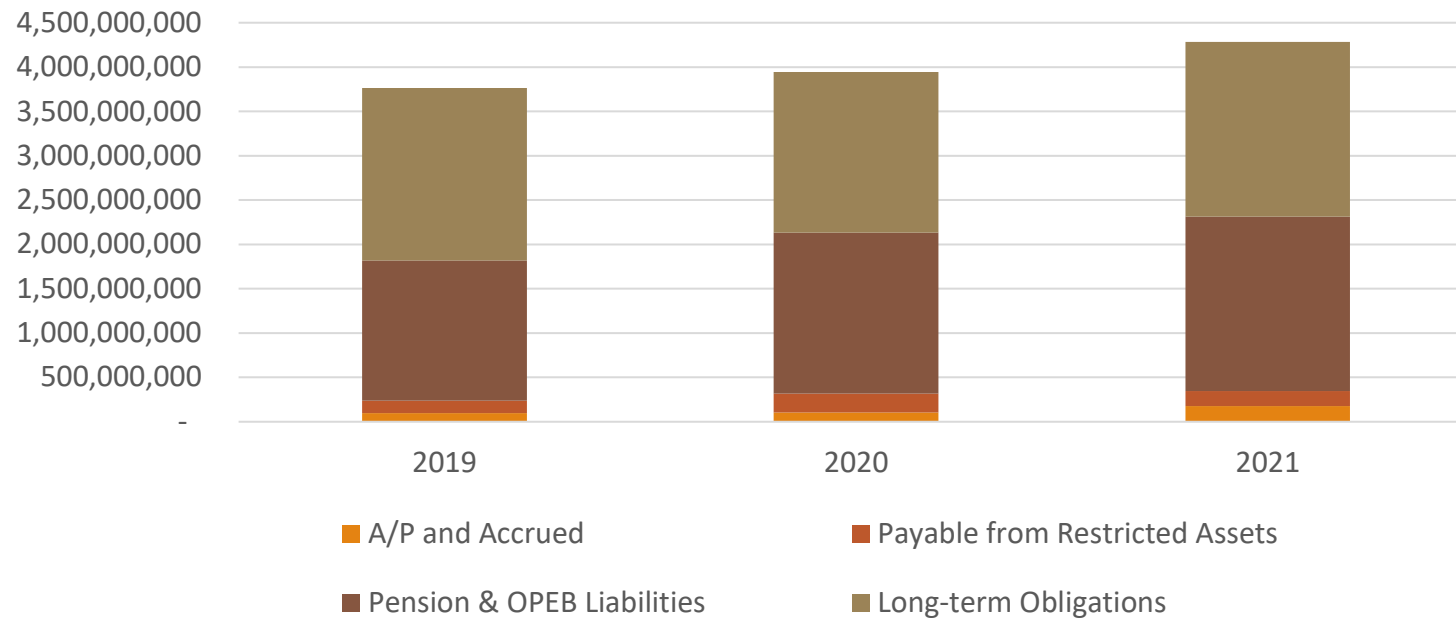
Total Assets Increased to \$4.9 Billion



Cash and Investments as of June 30, 2021

Cash	\$ 71,143,000
Investment in Local Govt. Investment Pools	140,114,000
Investment in Insured Cash Sweep Accounts	15,873,000
Cash with Trustee and Fiscal Agents	156,274,000
Cash with Custodian	15,569,000
Long-Term Investments	<u>716,336,000</u>
Total Pooled Cash and Investments	<u>\$ 1,115,309,000</u>

Total Liabilities \$4.3 Billion



Long-term obligations

Issue Type	June 30, 2020	June 30, 2021
General Obligation Bonds	\$ 334,760,000	\$ 334,405,000
Highway User Revenue Bonds	58,750,000	49,105,000
Utility Revenue Bonds	1,242,670,000	1,275,640,000
Utility Revenue Obligations	-0-	14,015,000
Excise Tax Obligations	<u>-0-</u>	<u>35,365,000</u>
Total	<u>\$1,636,180,000</u>	<u>\$ 1,708,530,000</u>

Pension and OPEB Unfunded Liability

Plan	June 30, 2020	June 30, 2021
ASRS Pension	\$ 235,852,000	\$ 280,473,000
PSPRS - Fire Pension	231,179,000	246,841,000
PSPRS - Police Pension	441,183,000	487,497,000
PSPRS - Police OPEB	10,041,000	11,128,000
City OPEB Plan	897,375,000	942,635,000

New Accounting Standards

GASB Statement No. 87 – Leases

New accounting and financial reporting standards for leases effective for Fiscal Year ending June 30, 2022.

- Lessees should recognize a lease liability (PV of payments expected to be made) and an intangible “right-to-use lease asset”
- Lessor should recognize a lease receivable (PV of lease payments expected to be received) and a deferred inflow of resources.

Questions ?

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