

**City of Mesa**  
**Economic Investment Fund**  
 Through February 2018

		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
<b>ECONOMIC INVESTMENT SUMMARY BY CATEGORY</b>													
<b>Beginning Fund Balance</b>		\$ (168,376)	\$ (3,447,380)	\$ 842,462	\$ 842,462	\$ 842,462	\$ 842,462	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Education</b>													
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Lease Revenues</b>	\$	<b>657,940</b>	\$ <b>348,977</b>	\$ <b>306,753</b>	\$ <b>306,753</b>	\$ <b>414,756</b>	\$ <b>390,600</b>	\$ <b>293,524</b>	\$ <b>300,776</b>	\$ <b>308,515</b>	\$ <b>316,828</b>	\$ <b>324,883</b>	\$ <b>324,883</b>
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
<b>Education Net Income</b>	\$	<b>459,506</b>	\$ <b>208,472</b>	\$ <b>(34,842)</b>	\$ <b>(34,842)</b>	\$ <b>342,576</b>	\$ <b>251,802</b>	\$ <b>151,395</b>	\$ <b>155,135</b>	\$ <b>159,127</b>	\$ <b>163,414</b>	\$ <b>167,569</b>	\$ <b>167,569</b>
<b>Aerospace</b>													
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
<b>Aerospace Net Income</b>	\$	<b>262</b>	\$ <b>682</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>607,784</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>
<b>Technology</b>													
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
<b>Total Revenue</b>	\$	<b>559,852</b>	\$ <b>2,749,368</b>	\$ <b>885,000</b>	\$ <b>885,000</b>	\$ <b>618,735</b>	\$ <b>891,400</b>	\$ <b>906,240</b>	\$ <b>928,631</b>	\$ <b>952,526</b>	\$ <b>978,191</b>	\$ <b>1,003,059</b>	\$ <b>1,003,059</b>
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
<b>Technology Net Income</b>	\$	<b>(1,109,329)</b>	\$ <b>1,067,460</b>	\$ <b>(1,799,410)</b>	\$ <b>(1,799,410)</b>	\$ <b>(581,448)</b>	\$ <b>(1,793,010)</b>	\$ <b>(2,068,596)</b>	\$ <b>(2,264,169)</b>	\$ <b>(2,406,212)</b>	\$ <b>(2,045,572)</b>	\$ <b>(2,330,318)</b>	\$ <b>(2,039,452)</b>
<b>Tourism</b>													
Gilbert Road Light Rail Leases	\$	-	\$ 143,960	\$ 220,440	\$ 220,440	\$ 12,000	\$ 18,000	\$ 225,731	\$ -	\$ -	\$ -	\$ -	\$ -
Spring Training Multi-Use Facility	\$	2,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	\$	<b>2,543</b>	\$ <b>143,960</b>	\$ <b>220,440</b>	\$ <b>220,440</b>	\$ <b>12,000</b>	\$ <b>18,000</b>	\$ <b>225,731</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>
Mervyns Purchase	\$	2,773,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses	\$	-	\$ 97,705	\$ 388,837	\$ 388,837	\$ 195,988	\$ 300,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Tourism Net Income</b>	\$	<b>(2,770,736)</b>	\$ <b>46,255</b>	\$ <b>(168,397)</b>	\$ <b>(168,397)</b>	\$ <b>(183,988)</b>	\$ <b>(282,000)</b>	\$ <b>195,731</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>	\$ <b>-</b>
<b>Support</b>													
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)
<b>Ending Fund Balance</b>	\$	<b>(3,447,380)</b>	\$ <b>842,462</b>	\$ <b>2,000,000</b>	\$ <b>2,003,219</b>	\$ <b>571,195</b>	\$ <b>0</b>	\$ <b>0</b>	\$ <b>0</b>	\$ <b>0</b>	\$ <b>0</b>	\$ <b>0</b>	\$ <b>0</b>

Support Expenses Breakdown:

Personnel 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
<b>Total Support Expenses</b>	<b>837,169</b>	<b>757,026</b>	<b>456,191</b>