

# Financial Update

## Fiscal Year 2024/25 Period 2 - August



PIMA COUNTY



# Financial Update - Period 2 - August

Fiscal Year 2024/ 25 Adopted Budget, Year to Date Actual, Forecasted Amounts for the General Fund  
As of August 2024 - Period 2

Fund Balance Summary	Adopted	Year -To-Date	Projected	Variance	17% Target Received/ Spent
<b>Beginning General Fund Balance</b>	\$ 125,335,198	\$ 132,086,235	\$ 132,086,235	\$ 6,751,037	
<b>Revenues</b>					
General Fund Revenues	756,822,108	31,807,515	756,822,108	-	4%
Operating Transfers In	17,455,388	4,158,480	17,455,388	-	24%
<b>Total Revenues</b>	<b>774,277,496</b>	<b>35,965,995</b>	<b>774,277,496</b>	<b>-</b>	<b>3%</b>
<b>Expenditures</b>					
Operating Expenditures	677,333,993	112,722,574	677,333,993	-	17%
Operating Transfers Out	124,332,935	3,408,630	124,332,935	-	3%
Reserve	97,945,766	-		(97,945,766)	0%
<b>Total Expenditures</b>	<b>899,612,694</b>	<b>116,131,205</b>	<b>801,666,928</b>	<b>(97,945,766)</b>	<b>13%</b>
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>	<b>104,696,803</b>	<b>104,696,803</b>	
<b>Unrestricted General Fund Balance</b>			<b>104,696,803</b>		
Unrestricted General Fund Balance - per Board Policy				Over/Under	
Minimum 17% of Expenditures			\$ 97,945,766	\$ 6,751,037	
			<b>Affordable Housing</b>	1,400,000	
			<b>General Fund Contingency</b>	4,100,000	
			<b>Available Unrestricted General Fund Balance after Adjustments</b>	<b>\$ 1,251,037</b>	



# FY 2024/25 Property Tax Revenues

	<b>FY 24/ 25 BUDGET</b>	<b>Year-to-Date ACTUAL</b>	<b>FY 24/ 25 PROJECTED</b>	<b>Percent of Budget</b>
Real Property Taxes	439,946,058	-	439,946,058	-
Delinquent Real Property Taxes	5,824,000	387,456	5,824,000	6.7%
Personal Property Taxes	12,517,518	-	12,517,518	-
Delinquent Personal Property Taxes	244,000	39,157	244,000	16.0%
Interest and Penalties on Delinquent Property Taxes	5,580,000	459,431	5,580,000	8.2%
	\$ 464,111,576	\$ 886,044	\$ 464,111,576	



# Vacant Position Policy Implementation

Summary by Fund Type	Number of Positions	Positions Eliminated	Positions Filled	Appeals Granted	Budget Reduction
General Fund	56	11	29	16	\$ 340,713
Special Revenue Funds (Non General Fund)	42	5	13	24	-
Grant	58	23	4	31	-
<b>Grand Total</b>	<b>156</b>	<b>39</b>	<b>46</b>	<b>71</b>	<b>340,713</b>



# Appeals Granted

Reasons for Appeals Granted	General Fund	Special Revenue Funds	Grants
Budget authority was not available in FY2024 to fill position. Budget authority exists in FY2025.	-	21	-
Position offered, pending background checks	2	-	1
Position is in the recruitment process	6	1	15
Position is in the interview stage, if no candidate is selected the position will be eliminated.	-	-	2
Position is in the interview stage, if no candidate is selected the recruitment process will reopen.	-	-	1
Position to be reclassified	1	1	-
Required to remain open due to incumbent detailed into other position	-	1	-
Working with HR, possible Hard to Fill designation	7	-	-
Position required to meet the terms of the grant and adversely impact the General Fund	-	-	12
<b>Totals</b>	<b>16</b>	<b>24</b>	<b>31</b>