

Financial Update

December 2024



PIMA COUNTY

Financial Summary – Period 4

Fiscal Year 2024/ 25 Adopted Budget, Year to Date Actual, Forecasted Amounts for the General Fund					
As of October 2024 - Period 4					
Fund Balance Summary	Adopted	Year To Date	Forecasted	Variance	33% Target Received/ Spent
Beginning General Fund Balance	\$ 125,335,198	\$ 132,086,235	\$ 132,086,235	\$ 6,751,037	
Revenues					
General Fund Revenues	756,822,108	181,736,976	759,742,953	2,920,845	24%
Operating Transfers In	17,455,388	4,266,948	16,517,486	(937,902)	24%
Total Revenues	774,277,496	186,003,924	776,260,439	1,982,943	24%
Expenditures					
Operating Expenditures	677,333,993	200,694,679	674,651,325	2,682,668	30%
Operating Transfers Out	124,332,935	47,506,606	125,512,876	(1,179,941)	38%
Reserve	97,945,766	-	-	97,945,766	0%
Total Expenditures	899,612,694	248,201,285	800,164,201	99,448,493	28%
Ending Fund Balance	-	-	108,182,474	108,182,474	
Unrestricted General Fund Reserve			108,182,474		
Unrestricted General Fund Balance - per Board Policy				Over/Under	
	Minimum 17% of Expenditures		\$ 104,292,631	\$ 3,889,843	
			Affordable Housing	1,400,000	
			General Fund Contingency	2,489,843	
			Available Unrestricted General Fund Balance after Adjustments	\$ (0)	

State Cost Shifts

State Cost Transfers to Pima County			
Description	FY 2023/ 24	FY 2024/ 25	Increase/ (Decrease)
Arizona Long Term Care System	\$ 56,396,600	\$ 62,975,600	\$ 6,579,000
Superior/Juvenile Court – Salaries and Benefits	21,052,306	21,849,323	797,017
Arizona Health Care Cost Containment System	16,920,700	17,024,100	103,400
Class 1 (commercial property) assessment ratio from 18.0% to 16.5%	8,034,147	11,648,405	3,614,258
Behavioral Health System-State Contribution	3,064,932	3,064,936	4
Justice Courts - JP Salaries and Benefits	1,958,304	1,825,689	(132,615)
Restoration to Competency	1,329,426	1,094,665	(234,761)
Constables Salaries and Benefits	1,020,736	1,129,870	109,134
Superintendent of Schools Accommodation District	340,375	466,729	126,354
Arizona Department of Revenue Operating Cost Shift	192,825	210,023	17,198
Total	\$ 110,310,351	\$ 121,289,341	\$ 10,978,990

Per BOS Policy D.22.13 General Fund Impact of State Legislature Cost Shifts and Disclosure:

- To recover these cost shifts, the Primary Property Tax rate would need to be increased approximately \$0.095.

Vacant Positions

	Number of Positions	FY2024/25 Annual Budgeted Cost
General Fund & Non General Fund		
General Fund	35	\$ 2,381,290
Non General Fund	47	2,177,557
General Fund & Non General Fund Total	82	4,558,847
Grant Funded Positions	29	2,232,256

Economic Indicators – December 2024

Economic Indicator	Current Stage	Trending
Inflation	0	Stable
Housing	1	Unfavorable
Retail Sales	1	Unfavorable
Gasoline Sales	1	Stable
Federal Funds Rate	3	Unfavorable
Unemployment	1	Stable