



MEMORANDUM

Date: August 30, 2023

To: The Honorable Chair and Members
Pima County Board of Supervisors

From: Jan Llesher 
County Administrator

Re: **Fiscal Year 2022/23 Budgeted Year-End Performance**

In FY 2022/23, the Board of Supervisors (BOS) adopted and implemented BOS Policy D 22.14 General Fund - Fund Balance and implemented BOS Policy D 22.13 General Fund Impact of State Legislature Cost Shifts for the first time. These BOS policies, along with BOS Policy D 22.12 General Fund Capital Improvement Fund Pay-As-You-Go Program, provided the financial framework for the creation of the FY 2023/24 Adopted Budget. In FY 2023/24, Finance & Risk Management will be reviewing the remaining Board policies.

Analysis of FY 2022/23

Every year, the County adopts a budget that establishes the spending plan and revenue expectations to support that year's initiatives. As we conclude Fiscal Year 2022/23, this memo is designed to provide a brief overview of the County's financial performance. This summary highlights key points of our budget performance, focusing on revenue and expense allocations for all County Departments. The overview focuses on variances greater than \$500,000 for positive results, budgeted overruns, uses of contingency and vacancy savings. As we are still making year-end adjustments and finalizing our financial reporting, the amounts presented are as of August 8, 2023, and are preliminary through Period 14. Final audited financial reports will be available in December.

Based on this Period 14 information, the General Fund ending Fund Balance for FY 2022/23 is \$163,888,822. This amount includes the \$93 million for the General Fund Balance Reserve, \$66 million that was included and allocated as part of the FY 2023/24 Adopted Budget, and a remaining amount of \$4.4 million in available, unrestricted General Fund Balance. The General Fund revenues exceeded budgeted amounts by just under \$50 million. The General Fund expenditures came in under the budgeted amounts by approximately \$25 million.

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