



MEMORANDUM

Date: November 7, 2017

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

From: C.H. Huckelberry
County Administrator

A handwritten signature in black ink, appearing to read "CH Huckelberry", is written over the printed name and title.

Re: **Financial Statement Transmittal**

Attached please find the following four audited financial statements for portions of Pima County. Each received a clean, unmodified opinion from the external auditors.

1. The **Health Benefits Trust Internal Service Fund** had a healthy financial position at June 30, 2017 with a total net position of \$29.1 million dollars, a \$9 million increase from the prior fiscal year primarily because medical claim expense was \$7.3 million below budget.
2. The **Wireless Integrated Network Special Revenue Fund** spent \$231 thousand less than the Fund's expenditure budget and increased fund balance by \$113 thousand to \$1.8 million.
3. The **Stadium District** is a separate legal entity. The District's financial statements include both government-wide financial statements, which include long-term assets and liabilities, and fund-based financial statements, which only include current and short-term activity. The statements provide a reconciliation between the two formats. At June 30, 2017, the District's fund balance was a deficit of \$2.7 million. However, when capital assets, long-term debt, and the long-term results of other activities are included, the District's net position was \$32.6 million.
4. The **Regional Wastewater Reclamation Enterprise Fund** had total assets and deferred outflows of \$1.4 billion, total liabilities and deferred inflows of \$658 million, and a net position of \$770 million at June 30, 2017. Net position increased \$3.9 million during the fiscal year.

Later this month, audited County financial statements will be available for the Self-Insurance Trust Internal Service Fund and the Development Services Enterprise Fund.

The Honorable Chair and Members, Pima County Board of Supervisors
Re: **Financial Statement Transmittal**
November 7, 2017
Page 2

The County's audited Comprehensive Audited Financial Report will be available at the end of December. The Comprehensive Audited Financial Report includes all financial balances and activities of Pima County.

CHH/mp

c: Tom Burke, Deputy County Administrator for Administration
Keith Dommer, Finance Director