

# Finance Update

# CAFR General Operating Fund Results

000's	2017 <u>Forecast</u> C	2016 <u>Actuals</u> B	2015 <u>Actuals</u> A
Total Revenue	\$ 5,299,873	\$ 4,877,767	\$ 4,909,584
Total Expenses	\$ 5,299,873	\$ 5,414,846	\$ 5,620,366
Revenues in excess (below) Expenditures	\$ -	\$ (537,079)	\$ (710,782)
If CPS would have received its 2016 State Revenue \$107,000 on time then the actual 2016 Adjusted 2016 Total		\$ <u>107,000</u> \$ (430,079)	

A. 2015 Operating Revenue was below Operating Expenses - short term borrowing and fund balance were used to complete the year

B. In 2016, CPS improved its financial condition, even though we did not receive over \$700M of State and Federal revenue but expenses came in \$276M lower

C. CPS is still committed to continuing to improve its financial condition by balancing its budget in spite of the Governor vetoing the \$215M pension funding