

# CITY OF ALACHUA



## FISCAL ANALYSIS REPORT

FISCAL YEAR 2014/2015  
THROUGH JUNE 30, 2015

JULY 27, 2015

## KEY TERMS



- **Fiscal year: period beginning October 1, 2014 and ending September 30, 2015.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 75%.**
- **Encumbrances: Funds committed for future expenses.**

## ALL FUNDS SUMMARY



	<b>FY 14/15 AMENDED BUDGET</b>	<b>PERCENT OF TOTAL BUDGET</b>
<b>GENERAL FUND</b>	10,218,273	27.47%
<b>SPECIAL REVENUE FUNDS</b>	1,287,121	3.46%
<b>DEBT SERVICE FUND</b>	646,358	1.74%
<b>CAPITAL PROJECTS FUNDS</b>	2,814,747	7.56%
<b>ENTERPRISE FUNDS</b>	20,344,655	54.68%
<b>INTERNAL SERVICE FUNDS</b>	<u>1,892,185</u>	<u>5.09%</u>
	<b>37,203,339</b>	<b>100.00%</b>

# GENERAL FUND



- **Primary Revenue Source: Taxes**
- **Programs Funded:**
  - **All General Governmental Functions:**
    - City Commission
    - City Manager (City Manager, Information & Technology, Special Expense)
    - City Attorney
    - Deputy City Clerk
    - Administrative Services (Human Resources, Purchasing, Facilities)
    - Community Planning & Development
    - Building Inspections
    - Compliance & Risk Management
    - Finance (Finance, Grants)
    - Parks / Recreation
    - Police
    - Public Works
    - Fire / Solid Waste Contracts

# GENERAL FUND



- **Sources of Funding (82%) –**

- Current Revenues: \$ 7.7M (75%)
- Budgeted Balances: \$ 714K ( 7%)

- **Uses of Funding (77%) –**

- Expenses: \$ 7.2M (71%)
- Encumbrances: \$ 632K ( 6%)

# **SPECIAL REVENUE FUNDS**



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
  - Law Enforcement Training
  - Tree Bank
  - APD Explorers
  - T K Basin
  - Donation
  - Community Redevelopment Agency (CRA)

# SPECIAL REVENUE FUNDS



- **Sources of Funding (87%) –**

- Current Revenues: \$ 744K (58%)
- Budgeted Balances: \$ 372K (29%)

- **Uses of Funding (80%) –**

- Expenses: \$ 661K (51%)
- Encumbrances: \$ 375K (29%)

# DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**
- **Programs Funded:**
  - Section 108 Debt Payments
  - Series 2006 Debt Payments



# DEBT SERVICE FUND



- **Sources of Funding (100%) –**

- Current Revenues: \$ 645K (100%)
- Budgeted Balances: \$ 0 ( 0%)

- **Uses of Funding (79%) –**

- Expenses: \$ 510K ( 79%)
- Encumbrances: \$ 0 ( 0%)

# CAPITAL PROJECTS FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
  - Heritage Oaks
  - San Felasco
  - Recreation Surtax
  - Project Legacy
  - FDOT Nano Road Project
  - CDBG – Neighborhood Revitalization

# CAPITAL PROJECTS FUNDS



- **Sources of Funding (13%) –**

- Current Revenues: \$ 350K ( 12%)
- Budgeted Balances: \$ 27K ( 1%)

- **Uses of Funding (44%) –**

- Expenses: \$ 90K ( 3%)
- Encumbrances: \$ 1.1M ( 41%)

# ENTERPRISE FUNDS



- **Primary Revenue Source: Charges for Services**
- **Programs Funded:**
  - **Electric**
  - **Water**
  - **Waste Water**
  - **Mosquito**

# ENTERPRISE FUNDS



- **Sources of Funding (75%) –**

- Current Revenues: \$ 13.2M ( 65%)
- Budgeted Balances: \$ 1.9M ( 10%)

- **Uses of Funding (61%) –**

- Expenses: \$ 12.2M ( 60%)
- Encumbrances: \$ 151K ( 1%)

# INTERNAL SERVICE FUNDS



- **Primary Revenue Source: Charges for Services**
- **Programs Funded:**
  - **Utility Administration**
  - **Utility Billing**
  - **Utility Operations**
  - **Warehouse Operations**

# INTERNAL SERVICE FUNDS



- **Sources of Funding (100%) –**

- Current Revenues: \$ 1.4M ( 76%)
- Balances: \$ 459K ( 24%)

- **Uses of Funding (58%) –**

- Expenses: \$ 860K ( 45%)
- Encumbrances: \$ 249K ( 13%)

# ALL FUNDS SUMMARY



- **Amended FY 14/15 Budget = \$ 37,203,339**
  
- **Sources of Funding (74%) –**
  - Current Revenues: \$24.0M ( 65%)
  - Budgeted Balances: \$ 3.5M ( 9%)
  
- **Uses of Funding (65%) –**
  - Expenses: \$24.0M ( 58%)
  - Encumbrances: \$ 2.5M ( 7%)



# INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,518,458.00**
  - State Board of Administration (SBA) = \$ 987K
  - Certificates of Deposit = \$ 531K
  
- **Cash holdings total = \$ 13,530,918.58**
  - Operating Account = \$ 9.5M
  - CRA Account = \$ 571K
  - Customer Deposit Accounts = \$ 1.3M
  - Series '06 Debt Reserve Account = \$ 627K
  - Section 108 Account = \$ 160K
  - SRF Money Market account = \$ 380K
  - Heritage Oaks Account = \$ 741K
  - Other Accounts = \$ 183K

## CONCLUSION



- **No issues to report**
- **Revenues/Expenditures continue as anticipated**