

# CITY OF ALACHUA



## FISCAL ANALYSIS REPORT

FISCAL YEAR 2015/2016  
THROUGH FEBRUARY 29, 2016

MARCH 28, 2016

## KEY TERMS



- **Fiscal year: period beginning October 1, 2015 and ending September 30, 2016.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 42%.**
- **Encumbrances: Funds committed for future expenses.**

## ALL FUNDS SUMMARY



	<b>FY 15/16 AMENDED BUDGET</b>	<b>PERCENT OF TOTAL BUDGET</b>
<b>GENERAL FUND</b>	10,712,838	28.67%
<b>SPECIAL REVENUE FUNDS</b>	601,718	1.61%
<b>DEBT SERVICE FUND</b>	570,737	1.53%
<b>CAPITAL PROJECTS FUNDS</b>	2,375,387	6.36%
<b>ENTERPRISE FUNDS</b>	21,550,228	57.67%
<b>INTERNAL SERVICE FUNDS</b>	<u>1,556,104</u>	<u>4.16%</u>
	<b>37,367,012</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 (61%) –**

- Current Revenues: \$ 6.0M ( 56%)
- Budgeted Balances: \$ 537K ( 5%)

- **Uses of Funding (58%) –**

- Expenses: \$ 4.6M ( 43%)
- Encumbrances: \$ 1.6M ( 15%)

# **SPECIAL REVENUE FUNDS**



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

# SPECIAL REVENUE FUNDS



- **Sources of Funding (104%) –**

- Current Revenues: \$ 497K (83%)
- Budgeted Balances: \$ 127K (21%)

- **Uses of Funding (39%) –**

- Expenses: \$ 123K (20%)
- Encumbrances: \$ 113K (19%)

# 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: \$ 571K (100%)
- Budgeted Balances: \$ 0 ( 0%)

- **Uses of Funding (47%) –**

- Expenses: \$ 269K (47%)
- Encumbrances: \$ 0 ( 0%)

# CAPITAL PROJECTS FUNDS



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

# CAPITAL PROJECTS FUNDS



- **Sources of Funding (73%) –**

- Current Revenues: \$ 918K (39%)
- Budgeted Balances: \$ 819K (34%)

- **Uses of Funding (21%) –**

- Expenses: \$ 417K ( 18%)
- Encumbrances: \$ 90K ( 3%)

# ENTERPRISE FUNDS



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

# ENTERPRISE FUNDS



- **Sources of Funding (44%) –**

- Current Revenues: \$ 8.2M ( 38%)
- Budgeted Balances: \$ 1.3M ( 6%)

- **Uses of Funding (34%) –**

- Expenses: \$ 7.0M ( 32%)
- Encumbrances: \$ 304K ( 2%)

# 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 ( 89%)
- Balances: \$ 167K ( 11%)

- **Uses of Funding (44%) –**

- Expenses: \$ 633K ( 41%)
- Encumbrances: \$ 54K ( 3%)

# ALL FUNDS SUMMARY



- **Amended FY 15/16 Budget = \$ 37,367,012**
  
- **Sources of Funding (55%) –**
  - Current Revenues: \$ 17.5M ( 47%)
  - Budgeted Balances: \$ 2.9M ( 8%)
  
- **Uses of Funding (41%) –**
  - Expenses: \$ 13.1M ( 35%)
  - Encumbrances: \$ 2.1M ( 6%)



## INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,531,326.84**
  - State Board of Administration (SBA) = \$ 995K
  - Certificates of Deposit = \$ 536K
  
- **Cash holdings total = \$ 17,663,039.93**
  - Operating Account = \$13.7M
  - CRA Account = \$ 631K
  - Customer Deposit Accounts = \$ 1.5M
  - Series '06 Debt Reserve Account = \$ 627K
  - Section 108 Account = \$ 73K
  - SRF Money Market account = \$ 280K
  - Heritage Oaks Account = \$ 727K
  - Other Accounts = \$ 115K

## CONCLUSION



- **Revenue and Expenditures as anticipated**
- **FY15 Audit pending FRS Actuarials**
- **Notice of Bond Sale**