

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2015/2016
THROUGH MARCH 31, 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 - 50%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 15/16 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,725,838	28.69%
SPECIAL REVENUE FUNDS	601,718	1.61%
DEBT SERVICE FUND	570,737	1.53%
CAPITAL PROJECTS FUNDS	2,375,387	6.36%
ENTERPRISE FUNDS	21,550,228	57.65%
INTERNAL SERVICE FUNDS	<u>1,556,104</u>	<u>4.16%</u>
	37,380,012	100.00%

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 (66%) –**

- Current Revenues: \$ 6.5M (61%)
- Budgeted Balances: \$ 537K (5%)

- **Uses of Funding (62%) –**

- Expenses: \$ 5.3M (49%)
- Encumbrances: \$ 1.4M (13%)

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: \$ 499K (83%)
- Budgeted Balances: \$ 127K (21%)

- **Uses of Funding (41%) –**

- Expenses: \$ 140K (23%)
- Encumbrances: \$ 106K (18%)

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 (74%) –**

- Expenses: \$ 423K (74%)
- 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: \$ 461K (19%)
- Encumbrances: \$ 48K (2%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (52%) –**

- Current Revenues: \$ 9.9M (46%)
- Budgeted Balances: \$ 1.3M (6%)

- **Uses of Funding (41%) –**

- Expenses: \$ 8.6M (40%)
- Encumbrances: \$ 259K (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 (89%)
- Balances: \$ 167K (11%)

- **Uses of Funding (50%) –**

- Expenses: \$ 720K (46%)
- Encumbrances: \$ 54K (4%)

ALL FUNDS SUMMARY



- **Amended FY 15/16 Budget = \$ 37,380,012**

- **Sources of Funding (61%) –**
 - Current Revenues: \$ 19.7M (53%)
 - Budgeted Balances: \$ 2.9M (8%)

- **Uses of Funding (47%) –**
 - Expenses: \$ 15.7M (42%)
 - Encumbrances: \$ 1.8M (5%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,531,831.34**
 - State Board of Administration (SBA) = \$ 996K
 - Certificates of Deposit = \$ 536K

- **Cash holdings total = \$ 16,423,073.90**
 - Operating Account = \$12.3M
 - CRA Account = \$ 619K
 - Customer Deposit Accounts = \$ 1.5M
 - Series '06 Debt Reserve Account = \$ 627K
 - Section 108 Account = \$ 98K
 - SRF Money Market account = \$ 287K
 - Heritage Oaks Account = \$ 727K
 - Series 2016 Projects = \$ 163K
 - Other Accounts = \$ 76K

CONCLUSION



- **Revenue and Expenditures as anticipated**
- **FY15 Audit pending FRS Actuarials**
- **Material Event Notice Filed.**