

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2015/2016
THROUGH SEPTEMBER 30, 2016

NOVEMBER 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 - 100%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 15/16 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	11,097,588	20.03%
SPECIAL REVENUE FUNDS	601,718	1.08%
DEBT SERVICE FUND	7,802,972	14.08%
CAPITAL PROJECTS FUNDS	8,217,297	14.83%
ENTERPRISE FUNDS	21,550,228	38.90%
INTERNAL SERVICE FUNDS	<u>6,142,335</u>	<u>11.08%</u>
	55,412,138	100.00%

GENERAL FUND



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

GENERAL FUND



- **Sources of Funding (103%) –**

- Current Revenues: \$10.9M (98%)
- Budgeted Balances: \$ 537K (5%)

- **Uses of Funding (94%) –**

- Expenses: \$10.3M (92%)
- Encumbrances: \$ 202K (2%)

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 (106%) –**

- Current Revenues: \$ 509K (85%)
- Budgeted Balances: \$ 127K (21%)

- **Uses of Funding (78%) –**

- Expenses: \$ 434K (72%)
- Encumbrances: \$ 35K (6%)

DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**

- **Programs Funded:**
 - Section 108 Debt Payments
 - Series 2006 Debt Payments (refunded 05/16)
 - Series 2016 Debt Payments
 - APD 2016 Capital Lease

DEBT SERVICE FUND



- **Sources of Funding (100%) –**

- Current Revenues: \$ 7.8M (100%)
- Budgeted Balances: \$ 0 (0%)

- **Uses of Funding (100%) –**

- Expenses: \$ 7.8M (100%)
- 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 (94%) –**

- Current Revenues: \$ 6.9M (84%)
- Budgeted Balances: \$ 819K (10%)

- **Uses of Funding (66%) –**

- Expenses: \$ 3.3M (41%)
- Encumbrances: \$ 2.1M (25%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (97%) –**

- Current Revenues: \$ 19.6M (91%)
- Budgeted Balances: \$ 1.3M (6%)

- **Uses of Funding (83%) –**

- Expenses: \$ 17.6M (82%)
- Encumbrances: \$ 222K (1%)

INTERNAL SERVICE FUNDS



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

INTERNAL SERVICE FUNDS



- **Sources of Funding (99%) –**

- Current Revenues: \$ 5.9M (96%)
- Balances: \$ 167K (3%)

- **Uses of Funding (88%) –**

- Expenses: \$ 1.3M (21%)
- Encumbrances: \$ 4.1M (67%)

ALL FUNDS SUMMARY



- **Amended FY 15/16 Budget = \$ 55,412,138**
- **Sources of Funding (98%) –**
 - Current Revenues: \$ 51.7M (93%)
 - Budgeted Balances: \$ 2.9M (5%)
- **Uses of Funding (86%) –**
 - Expenses: \$ 40.8M (74%)
 - Encumbrances: \$ 6.7M (12%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,536,649.70**
 - State Board of Administration (SBA) = \$ 999K
 - Money Market Account = \$ 507K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 25,434,104.23**
 - Operating Account = \$13.7M
 - CRA Account = \$ 356K
 - Customer Deposit Accounts = \$ 1.6M
 - Series 2016 Repayment Account = \$ 229K
 - Section 108 Account = \$ 28K
 - SRF Money Market account = \$ 171K
 - Heritage Oaks Account = \$ 365K
 - Series 2016 Projects = \$ 8.9M
 - Other Accounts = \$ 47K

CONCLUSION



- **No issues to report – major or out of ordinary**
- **Preliminary, un-audited numbers**
- **Final audit during November**