

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2016/2017
THROUGH JANUARY 31, 2017

FEBRUARY 27, 2017

KEY TERMS



- **Fiscal year: period beginning October 1, 2016 and ending September 30, 2017.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 33%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 16/17 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	12,511,285	25.26%
SPECIAL REVENUE FUNDS	727,351	1.47%
DEBT SERVICE FUND	976,966	1.97%
CAPITAL PROJECTS FUNDS	7,540,163	15.22%
ENTERPRISE FUNDS	21,121,425	42.63%
INTERNAL SERVICE FUNDS	<u>6,665,533</u>	<u>13.45%</u>
	49,542,723	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.)**
 - **Recreation**
 - **Police**
 - **Public Works**
 - **Fire Services/ Residential Waste Collection**

GENERAL FUND



- **Sources of Funding (61%) –**

- Current Revenues: \$ 5.7M (45%)
- Budgeted Balances: \$ 2.0M (16%)

- **Uses of Funding (39%) –**

- Expenses: \$3.6M (29%)
- Encumbrances: \$1.3M (10%)

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 (102%) –**

- Current Revenues: \$ 472K (65%)
- Budgeted Balances: \$ 266K (37%)

- **Uses of Funding (28%) –**

- Expenses: \$ 107K (15%)
- Encumbrances: \$ 95K (13%)

DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**
- **Programs Funded:**
 - Section 108 Debt Payments
 - Series 2016 Debt Payments
 - APD 2016 Capital Lease

DEBT SERVICE FUND



- **Sources of Funding (100%) –**

- Current Revenues: \$ 719K (74%)
- Budgeted Balances: \$ 258K (26%)

- **Uses of Funding (41%) –**

- Expenses: \$ 402K (41%)
- Encumbrances: \$ 0 (0%)

CAPITAL PROJECTS FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
 - Heritage Oaks
 - San Felasco
 - Project Legacy
 - Municipal Complex
 - CDBG – Neighborhood Revitalization

CAPITAL PROJECTS FUNDS



- **Sources of Funding (69%) –**

- Current Revenues: \$ 616K (8%)
- Budgeted Balances: \$ 4.6M (61%)

- **Uses of Funding (85%) –**

- Expenses: \$ 3.0M (40%)
- Encumbrances: \$ 3.4M (45%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (47%) –**

- Current Revenues: \$ 5.7M (27%)
- Budgeted Balances: \$ 4.1M (20%)

- **Uses of Funding (27%) –**

- Expenses: \$ 5.4M (26%)
- Encumbrances: \$ 291K (1%)

INTERNAL SERVICE FUNDS



- **Primary Revenue Source: Charges for Services**

- **Programs Funded:**
 - **Utility Administration**
 - **Utility Billing**
 - **Utility Operations**
 - **Warehouse Operations**
 - **Water Distribution/Collection**
 - **Public Services Operations Center**

INTERNAL SERVICE FUNDS



- **Sources of Funding (84%) –**

- Current Revenues: \$ 1.1M (17%)
- Balances: \$ 4.5M (67%)

- **Uses of Funding (66%) –**

- Expenses: \$ 589K (9%)
- Encumbrances: \$ 3.8M (57%)

ALL FUNDS SUMMARY



- **Amended FY 16/17 Budget = \$ 49,542,723**

- **Sources of Funding (61%) –**
 - Current Revenues: \$ 14.2M (29%)
 - Budgeted Balances: \$ 15.7M (32%)

- **Uses of Funding (44%) –**
 - Expenses: \$ 13.2M (26%)
 - Encumbrances: \$ 8.8M (18%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,540,117.97**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 508K
 - Certificate of Deposit = \$ 30K
- **Cash holdings total = \$ 26,254,590.81**
 - Operating Account = \$17.2M
 - CRA Account = \$ 723K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 229K
 - Section 108 Account = \$ 50K
 - SRF Money Market account = \$ 115K
 - Heritage Oaks Account = \$ 330K
 - Series 2016 Projects = \$ 5.8M
 - Other Accounts = \$ 207K

CONCLUSION



- **Revenues & Expenses**
- **CDBG Neighborhood Revitalization Complete**
- **Audit Status**