CITY OF ALACHUA

FISCAL ANALYSIS REPORT

FISCAL YEAR 2014/2015
THROUGH FEBRUARY 28, 2015

MARCH 23, 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 - 42%.**

- **Encumbrances: Funds committed for future expenses.**

All Funds Summary

	FY 14/15 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,154,173	27.85%
SPECIAL REVENUE FUNDS	838,817	2.30%
DEBT SERVICE FUND	628,358	1.72%
CAPITAL PROJECTS FUNDS	2,811,750	7.71%
ENTERPRISE FUNDS	20,140,512	55.23%
INTERNAL SERVICE FUNDS	1,892,185	5.19%
	36,465,795	**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 (53%) –**
  - Current Revenues: $ 5.4M (46%)
  - Budgeted Balances: $ 714K (7%)

- **Uses of Funding (52%) –**
  - Expenses: $ 4.0M (39%)
  - Encumbrances: $ 1.3M (13%)

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 (101%) –**
  - Current Revenues: $ 481K (57%)
  - Budgeted Balances: $ 372K (44%)
- **Uses of Funding (49%) –**
  - Expenses: $ 281K (33%)
  - Encumbrances: $ 126K (16%)

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: $ 628K (100%)
  - Budgeted Balances: $ 0 (0%)

- **Uses of Funding (73%) –**
  - Expenses: $ 456K (73%)
  - 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 (7%) –**
  - Current Revenues: $ 169K (6%)
  - Budgeted Balances: $ 27K (1%)
- **Uses of Funding (4%) –**
  - Expenses: $ 57K (2%)
  - Encumbrances: $ 50K (2%)

ENTERPRISE FUNDS

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

- **Programs Funded:**
  - **Electric**
  - **Water**
  - **Waste Water**
  - **Mosquito**

ENTERPRISE FUNDS

- **Sources of Funding (46%) –**
  - Current Revenues: $ 7.2M (36%)
  - Budgeted Balances: $ 1.9M (10%)
- **Uses of Funding (33%) –**
  - Expenses: $ 6.2M (31%)
  - Encumbrances: $ 416K (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 (64%) –**
  - Current Revenues: $ 756K (40%)
  - Balances: $ 459K (24%)

- **Uses of Funding (27%) –**
  - Expenses: $ 465K (25%)
  - Encumbrances: $ 41K (2%)

All Funds Summary

- **Amended FY 14/15 Budget = $ 36,465,795**

- **Sources of Funding (50%) –**
  - Current Revenues: $14.7M (40%)
  - Budgeted Balances: $ 3.5M (10%)

- **Uses of Funding (37%) –**
  - Expenses: $13.4M (31%)
  - Encumbrances: $ 2.0M (6%)

INVESTMENTS / CASH HOLDINGS

- **Investment portfolio total = $ 1,516,398.09**
  - State Board of Administration (SBA) = $ 986K
  - Certificates of Deposit = $ 530K

- **Cash holdings total = $ 15,350,771.47**
  - Operating Account = $11.4M
  - CRA Account = $ 657K
  - Customer Deposit Accounts = $ 1.3M
  - Series '06 Debt Reserve Account = $ 627K
  - Section 108 Account = $ 65K
  - Money Market account = $ 481K
  - Heritage Oaks Account = $ 757K
  - Other Accounts = $ 36K

Conclusion

- **No major issues to report**
- **Increased our investment portfolio**
- **Revenues/Expenditures continue as anticipated**