

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2021-2022
THROUGH MAY 31, 2022

JULY 25, 2022

KEY TERMS



- **Fiscal year:** period beginning October 1, 2021 and ending September 30, 2022.
- **Amended budget:** budget including all changes since the beginning of the fiscal year.
- **Period benchmark:** percentage of fiscal year that has transpired - 66.7%.
- **Encumbrances:** Funds committed for future expenses.

ALL FUNDS SUMMARY



	FY 21/22 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	13,933,763	28.59%
SPECIAL REVENUE FUNDS	2,074,565	4.26%
DEBT SERVICE FUND	647,742	1.33%
CAPITAL PROJECTS FUNDS	1,824,796	3.74%
ENTERPRISE FUNDS	26,740,481	54.86%
INTERNAL SERVICE FUND	<u>3,517,296</u>	<u>7.22%</u>
	48,738,643	100.00%

GENERAL FUND



- **Primary Revenue Source: Taxes**

- **Programs Funded:**
 - City Commission
 - City Manager (City Manager, Deputy City Clerk, Special Expense)
 - Human Resources
 - City Attorney
 - Finance & Admin. Svcs. (Finance, Grants, Purchasing, Facilities, Information & Tech.)
 - Community Planning & Development (Planning, Codes, Building Inspections)
 - Compliance & Risk Management
 - Residential Waste Collection
 - Public Works
 - Police
 - Recreation & Culture

GENERAL FUND



- **Sources of Funding (86%) –**

- Current Revenues: \$ 10.6M (76%)
- Budgeted Balances: \$ 1.4M (10%)

- **Uses of Funding (66%) –**

- Expenses: \$ 8.3M (60%)
- Encumbrances: \$ 897K (6%)

SPECIAL REVENUE FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
 - Law Enforcement Training
 - Tree Bank
 - APD Explorers
 - T K Basin
 - Wild Spaces Public Places
 - Children's Trust
 - Donation
 - Community Redevelopment Agency (CRA)

SPECIAL REVENUE FUNDS



- **Sources of Funding (82%) –**

- Current Revenues: \$ 1.0M (49%)
- Budgeted Balances: \$ 683K (33%)

- **Uses of Funding (23%) –**

- Expenses: \$ 372K (18%)
- Encumbrances: \$ 112K (5%)

DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**
- **Programs Funded:**
 - Series 2016 Debt Payments

DEBT SERVICE FUND



- **Sources of Funding (100%) –**

- Current Revenues: \$ 828K (128%)
- Budgeted Balances: \$ -180K (-28%)

- **Uses of Funding (100%) –**

- Expenses: \$ 648K (100%)
- Encumbrances: \$ ----- (0%)

CAPITAL PROJECTS FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
 - San Felasco Conservation Corridor
 - Heritage Oaks
 - CDBG – Neighborhood Revitalization
 - Mill Creek Sink
 - CDBG – Economic Development

CAPITAL PROJECTS FUNDS



- **Sources of Funding (32%) –**

- Current Revenues: \$ 577K (32%)
- Budgeted Balances: \$ 8K (<1%)

- **Uses of Funding (52%) –**

- Expenses: \$ 844K (46%)
- Encumbrances: \$ 109K (6%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (55%) –**

- Current Revenues: \$13.3M (50%)
- Budgeted Balances: \$ 1.4M (5%)

- **Uses of Funding (51%) –**

- Expenses: \$12.6M (47%)
- Encumbrances: \$ 1.1M (4%)

INTERNAL SERVICE FUND



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

- **Programs Funded:**
 - Utility Operations
 - Utility Billing
 - Utility Administration
 - Warehouse Operations
 - Human Resources
 - Information & Technology
 - Water Distribution/Collection

INTERNAL SERVICE FUND



- **Sources of Funding (77%) –**

- Current Revenues: \$ 2.2M (62%)
- Balances: \$ 515K (15%)

- **Uses of Funding (51%) –**

- Expenses: \$ 1.8M (50%)
- Encumbrances: \$ 43K (1%)

ALL FUNDS SUMMARY



- **Amended FY 21/22 Budget = \$ 48,738,643**

- **Sources of Funding (66%) –**
 - Current Revenues: \$ 28.5M (58%)
 - Budgeted Balances: \$ 3.8M (8%)

- **Uses of Funding (55%) –**
 - Expenses: \$ 24.6M (51%)
 - Encumbrances: \$ 2.2M (4%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,617,424.27**

- State Board of Administration (SBA) = \$ 1.1M
- Money Market Account = \$ 515K
- Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 23,260,572.22**

- Operating Account = \$ 16.7M
- CRA Account = \$ 954K
- Customer Deposit Accounts = \$ 1.9M
- Series 2016 Repayment Account = \$ 852K
- SRF Money Market account = \$ 79K
- ARPA Account = \$ 2.5M
- Other Accounts = \$ 235K

CONCLUSION



- **Revenues and Expenses Recap**
- **FY 2022-2023 Budget**