

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2016/2017
THROUGH JULY 31, 2017

AUGUST 28, 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 - 83%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 16/17 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	12,571,715	24.95%
SPECIAL REVENUE FUNDS	1,073,874	2.13%
DEBT SERVICE FUND	976,966	1.94%
CAPITAL PROJECTS FUNDS	7,975,163	15.83%
ENTERPRISE FUNDS	21,121,425	41.92%
INTERNAL SERVICE FUNDS	<u>6,665,533</u>	<u>13.23%</u>
	50,384,676	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 (93%) –**

- Current Revenues: \$ 9.7M (77%)
- Budgeted Balances: \$ 2.0M (16%)

- **Uses of Funding (86%) –**

- Expenses: \$10.3M (82%)
- Encumbrances: \$ 0.5M (4%)

SPECIAL REVENUE FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
 - Law Enforcement Training
 - APD Explorers
 - T K Basin
 - Donation
 - Community Redevelopment Agency (CRA)
 - Wild Spaces Public Places
 - Tree Bank

SPECIAL REVENUE FUNDS



- **Sources of Funding (95%) –**

- Current Revenues: \$ 747K (70%)
- Budgeted Balances: \$ 266K (25%)

- **Uses of Funding (49%) –**

- Expenses: \$ 268K (25%)
- Encumbrances: \$ 256K (24%)

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 (91%) –**

- Expenses: \$ 886K (91%)
- Encumbrances: \$ 0 (0%)

CAPITAL PROJECTS FUNDS



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

CAPITAL PROJECTS FUNDS



- **Sources of Funding (95%) –**

- Current Revenues: \$ 3.0M (37%)
- Budgeted Balances: \$ 4.6M (58%)

- **Uses of Funding (85%) –**

- Expenses: \$ 6.7M (84%)
- Encumbrances: \$ 40K (1%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (89%) –**

- Current Revenues: \$14.5M (69%)
- Budgeted Balances: \$ 4.1M (20%)

- **Uses of Funding (65%) –**

- Expenses: \$13.4M (64%)
- Encumbrances: \$ 273K (1%)

INTERNAL SERVICE FUNDS



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

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

INTERNAL SERVICE FUNDS



- **Sources of Funding (100%) –**
 - Current Revenues: \$ 2.2M (33%)
 - Balances: \$ 4.5M (67%)

- **Uses of Funding (42%) –**
 - Expenses: \$ 1.4M (21%)
 - Encumbrances: \$ 1.4M (21%)

ALL FUNDS SUMMARY



- **Amended FY 16/17 Budget = \$ 50,384,676**

- **Sources of Funding (92%) –**
 - Current Revenues: \$ 30.8M (61%)
 - Budgeted Balances: \$ 15.7M (31%)

- **Uses of Funding (70%) –**
 - Expenses: \$ 33.0M (65%)
 - Encumbrances: \$ 2.5M (5%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,546,330.48**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 508K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 20,376,944.95**
 - Operating Account = \$14.7M
 - CRA Account = \$ 615K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 574K
 - Section 108 Account = \$ 25K
 - Project Legacy Account = \$ 233K
 - SRF Money Market account = \$ 123K
 - Heritage Oaks Account = \$ 229K
 - Series 2016 Projects = \$ 2.1M
 - Other Accounts = \$ 45K

CONCLUSION



- **FY17: On Home Stretch**
- **Section 108 Payment**
- **FY18 Budget Process On-Going**