

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2017/2018
THROUGH NOVEMBER 30, 2018

JANUARY 22, 2018

KEY TERMS



- **Fiscal year: period beginning October 1, 2017 and ending September 30, 2018.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 16.7%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 17/18 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,980,354	27.05%
SPECIAL REVENUE FUNDS	1,706,724	4.20%
DEBT SERVICE FUND	1,008,418	2.48%
CAPITAL PROJECTS FUNDS	742,444	1.83%
ENTERPRISE FUNDS	22,412,815	55.22%
INTERNAL SERVICE FUNDS	<u>3,741,466</u>	<u>9.22%</u>
	40,592,221	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**
 - **Residential Waste Collection**

GENERAL FUND



- **Sources of Funding (12%) –**

- Current Revenues: \$ 1.1M (10%)
- Budgeted Balances: \$ 272K (2%)

- **Uses of Funding (19%) –**

- Expenses: \$ 1.2M (11%)
- Encumbrances: \$ 924K (8%)

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 (47%) –**

- Current Revenues: \$ 61K (4%)
- Budgeted Balances: \$ 733K (43%)

- **Uses of Funding (25%) –**

- Expenses: \$ 269K (16%)
- Encumbrances: \$ 160K (9%)

DEBT SERVICE FUND



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

- **Programs Funded:**
 - Section 108 Debt Payments
 - Series 2016 Debt Payments
 - APD 2016 Capital Lease
 - ACBoCC TDC

DEBT SERVICE FUND



- **Sources of Funding (5%) –**

- Current Revenues: \$ ----- (0%)
- Budgeted Balances: \$ 49K (5%)

- **Uses of Funding (89%) –**

- Expenses: \$ 425K (42%)
- Encumbrances: \$ ----- (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 (6%) –**

- Current Revenues: \$ ----- (0%)
- Budgeted Balances: \$ 42K (6%)

- **Uses of Funding (5%) –**

- Expenses: \$ 11K (2%)
- Encumbrances: \$ 23K (3%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (34%) –**

- Current Revenues: \$ 3.4M (15%)
- Budgeted Balances: \$ 4.2M (19%)

- **Uses of Funding (7%) –**

- Expenses: \$ 1.3M (6%)
- Encumbrances: \$ 330K (1%)

INTERNAL SERVICE FUNDS



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

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

INTERNAL SERVICE FUNDS



- **Sources of Funding (34%) –**

- Current Revenues: \$ 1K (0%)
- Balances: \$ 1.3M (34%)

- **Uses of Funding (30%) –**

- Expenses: \$ 821K (22%)
- Encumbrances: \$ 301K (8%)

ALL FUNDS SUMMARY



- **Amended FY 17/18 Budget = \$ 40,592,221**

- **Sources of Funding (27%) –**
 - Current Revenues: \$ 4.5M (11%)
 - Budgeted Balances: \$ 6.6M (16%)

- **Uses of Funding (85%) –**
 - Expenses: \$ 4.0M (10%)
 - Encumbrances: \$ 1.7M (4%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,551,509.64**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 509K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 18,980,071.97**
 - Operating Account = \$ 15.8M
 - CRA Account = \$ 444K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 1K
 - Section 108 Account = \$ 29K
 - SRF Money Market account = \$ 32K
 - Heritage Oaks Account = \$ 229K
 - Series 2016 Projects = \$ 717K
 - Other Accounts = \$ 27K

CONCLUSION



- **FY 18: Beginning as anticipated**
- **Bulk of tax revenue Dec - Feb**
- **Audit On-Track / On-Going**