

CITY OF ALACHUA



FISCAL ANALYSIS REPORT FISCAL YEAR 2017/2018 THROUGH MARCH 31, 2018

APRIL 23, 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 - 50.0%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 17/18 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,990,804	26.57%
SPECIAL REVENUE FUNDS	1,721,724	4.16%
DEBT SERVICE FUND	1,008,418	2.44%
CAPITAL PROJECTS FUNDS	1,492,444	3.61%
ENTERPRISE FUNDS	22,412,815	54.18%
INTERNAL SERVICE FUNDS	<u>3,741,466</u>	<u>9.04%</u>
	41,367,671	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 (73%) –**

- Current Revenues: \$ 7.8M (71%)
- Budgeted Balances: \$ 272K (2%)

- **Uses of Funding (54%) –**

- Expenses: \$ 5.0M (46%)
- Encumbrances: \$ 849K (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 (85%) –**

- Current Revenues: \$ 729K (42%)
- Budgeted Balances: \$ 733K (43%)

- **Uses of Funding (45%) –**

- Expenses: \$ 488K (29%)
- Encumbrances: \$ 280K (16%)

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 (92%) –**

- Current Revenues: \$ 876K (87%)
- Budgeted Balances: \$ 49K (5%)

- **Uses of Funding (65%) –**

- Expenses: \$ 659K (65%)
- 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 (23%) –**

- Current Revenues: \$ 300K (20%)
- Budgeted Balances: \$ 42K (3%)

- **Uses of Funding (19%) –**

- Expenses: \$ 38K (3%)
- Encumbrances: \$ 246K (16%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (60%) –**

- Current Revenues: \$ 9.2M (41%)
- Budgeted Balances: \$ 4.2M (19%)

- **Uses of Funding (46%) –**

- Expenses: \$ 9.7M (44%)
- Encumbrances: \$ 496K (2%)

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 (100%) –**
 - Current Revenues: \$ 2.5M (66%)
 - Balances: \$ 1.3M (34%)

- **Uses of Funding (57%) –**
 - Expenses: \$ 2.1M (55%)
 - Encumbrances: \$ 67K (2%)

ALL FUNDS SUMMARY



- **Amended FY 17/18 Budget = \$ 41,367,671**
- **Sources of Funding (68%) –**
 - Current Revenues: \$ 21.4M (52%)
 - Budgeted Balances: \$ 6.6M (16%)
- **Uses of Funding (48%) –**
 - Expenses: \$ 18.1M (44%)
 - Encumbrances: \$ 1.9M (4%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,557,648.80**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 509K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 21,052,101.62**
 - Operating Account = \$ 17.3M
 - CRA Account = \$ 788K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 411K
 - Section 108 Account = \$ 139K
 - SRF Money Market account = \$ 216K
 - Heritage Oaks Account = \$ 229K
 - Series 2016 Projects = \$ 231K
 - Other Accounts = \$ 25K

CONCLUSION



- **Revenues and expenses**
- **Audit completed**