

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2017/2018
THROUGH MAY 31, 2018

JUNE 25, 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 - 66.7%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 17/18 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,990,804	22.37%
SPECIAL REVENUE FUNDS	1,728,701	3.52%
DEBT SERVICE FUND	1,008,418	2.05%
CAPITAL PROJECTS FUNDS	9,247,444	18.82%
ENTERPRISE FUNDS	22,412,815	45.62%
INTERNAL SERVICE FUNDS	<u>3,741,466</u>	<u>7.62%</u>
	49,129,648	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 (Planning, Codes, 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 (83%) –**

- Current Revenues: \$ 8.8M (81%)
- Budgeted Balances: \$ 272K (2%)

- **Uses of Funding (66%) –**

- Expenses: \$ 6.5M (59%)
- Encumbrances: \$ 748K (7%)

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 (92%) –**

- Current Revenues: \$ 849K (49%)
- Budgeted Balances: \$ 733K (43%)

- **Uses of Funding (54%) –**

- Expenses: \$ 696K (40%)
- Encumbrances: \$ 236K (14%)

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 (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 Conservation Corridor**
 - **Project Legacy**
 - **Municipal Complex**
 - **CDBG – Neighborhood Revitalization**
 - **Mill Creek Sink**
 - **Florida Job Growth**

CAPITAL PROJECTS FUNDS



- **Sources of Funding (4%) –**

- Current Revenues: \$ 300K (3%)
- Budgeted Balances: \$ 42K (1%)

- **Uses of Funding (4%) –**

- Expenses: \$ 42K (<1%)
- Encumbrances: \$ 335K (4%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (71%) –**

- Current Revenues: \$11.7M (52%)
- Budgeted Balances: \$ 4.2M (19%)

- **Uses of Funding (54%) –**

- Expenses: \$11.7M (52%)
- Encumbrances: \$ 367K (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 (67%) –**
 - Expenses: \$ 2.4M (64%)
 - Encumbrances: \$ 113K (3%)

ALL FUNDS SUMMARY



- **Amended FY 17/18 Budget = \$ 49,129,648**

- **Sources of Funding (64%) –**
 - Current Revenues: \$ 25.1M (51%)
 - Budgeted Balances: \$ 6.6M (13%)

- **Uses of Funding (48%) –**
 - Expenses: \$ 22.0M (44%)
 - Encumbrances: \$ 1.8M (4%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,561,353.64**
 - State Board of Administration (SBA) = \$1.0M
 - Money Market Account = \$ 510K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 21,612,352.31**
 - Operating Account = \$ 18.2M
 - CRA Account = \$ 663K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 411K
 - Section 108 Account = \$ 167K
 - SRF Money Market account = \$ 66K
 - Heritage Oaks Account = \$ 108K
 - Series 2016 Projects = \$ 225K
 - Other Accounts = \$ 25K

CONCLUSION



- **Revenues and expenses**
- **Completed audit reporting with AG and CFO**
- **SRF Payment**
- **Continue FY 18-19 Budget development**