

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2017/2018
THROUGH JULY 31, 2018

AUGUST 27, 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 - 83.3%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 17/18 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	10,990,804	21.81%
SPECIAL REVENUE FUNDS	1,728,701	3.43%
DEBT SERVICE FUND	1,008,418	2.00%
CAPITAL PROJECTS FUNDS	10,507,408	20.85%
ENTERPRISE FUNDS	22,412,815	44.48%
INTERNAL SERVICE FUNDS	<u>3,741,466</u>	<u>7.43%</u>
	50,389,612	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 (92%) –**

- Current Revenues: \$ 9.9M (90%)
- Budgeted Balances: \$ 272K (2%)

- **Uses of Funding (76%) –**

- Expenses: \$ 8.0M (72%)
- Encumbrances: \$ 404K (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 (97%) –**

- Current Revenues: \$ 959K (55%)
- Budgeted Balances: \$ 733K (42%)

- **Uses of Funding (56%) –**

- Expenses: \$ 835K (48%)
- Encumbrances: \$ 127K (8%)

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 (82%) –**

- Expenses: \$ 831K (82%)
- 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 (3%) –**

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

- **Uses of Funding (4%) –**

- Expenses: \$ 65K (1%)
- Encumbrances: \$ 312K (3%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (87%) –**

- Current Revenues: \$15.1M (68%)
- Budgeted Balances: \$ 4.2M (19%)

- **Uses of Funding (62%) –**

- Expenses: \$13.3M (60%)
- Encumbrances: \$ 514K (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 (74%) –**
 - Expenses: \$ 2.7M (73%)
 - Encumbrances: \$ 36K (1%)

ALL FUNDS SUMMARY



- **Amended FY 17/18 Budget = \$ 50,389,612**

- **Sources of Funding (72%) –**
 - Current Revenues: \$ 30.0M (59%)
 - Budgeted Balances: \$ 6.6M (13%)

- **Uses of Funding (54%) –**
 - Expenses: \$ 25.8M (51%)
 - Encumbrances: \$ 1.4M (3%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,565,353.55**
 - State Board of Administration (SBA) = \$1.0M
 - Money Market Account = \$ 510K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 21,498,759.73**
 - Operating Account = \$ 18.5M
 - CRA Account = \$ 564K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 131K
 - Section 108 Account = \$ 25K
 - SRF Money Market account = \$ 131K
 - Heritage Oaks Account = \$ 61K
 - Series 2016 Projects = \$ 87K
 - Other Accounts = \$ 25K

CONCLUSION



- **FY 17-18: On Home Stretch**
- **Section 108 Payment**
- **FY 18-19 Budget Process On-Going**