

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2018/2019
THROUGH NOVEMBER 30, 2018

JANUARY 14, 2019

KEY TERMS



- **Fiscal year: period beginning October 1, 2018 and ending September 30, 2019.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 16.67%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 18/19 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	13,435,477	25.26%
SPECIAL REVENUE FUNDS	4,137,123	7.78%
DEBT SERVICE FUND	836,799	1.57%
CAPITAL PROJECTS FUNDS	10,132,568	19.05%
ENTERPRISE FUNDS	21,838,872	41.05%
INTERNAL SERVICE FUNDS	<u>2,816,348</u>	<u>5.29%</u>
	53,197,187	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 (23%) –**

- Current Revenues: \$10.8M (6%)
- Budgeted Balances: \$ 2.3M (17%)

- **Uses of Funding (18%) –**

- Expenses: \$ 1.3M (10%)
- Encumbrances: \$ 1.1M (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 (22%) –**

- Current Revenues: \$ 70K (2%)
- Budgeted Balances: \$ 822K (20%)

- **Uses of Funding (81%) –**

- Expenses: \$ 93K (2%)
- Encumbrances: \$ 3.2M (79%)

DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**
- **Programs Funded:**
 - Section 108 Debt Payments
 - Series 2016 Debt Payments

DEBT SERVICE FUND



- **Sources of Funding (0%) –**

- Current Revenues: \$ <1K (0%)
- Budgeted Balances: \$ <1K (<1%)

- **Uses of Funding (51%) –**

- Expenses: \$ 427K (51%)
- Encumbrances: \$ ----- (0%)

CAPITAL PROJECTS FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
 - Heritage Oaks
 - San Felasco Conservation Corridor
 - CDBG – Neighborhood Revitalization
 - CDBG – Economic Development
 - Mill Creek Sink
 - Florida Job Growth

CAPITAL PROJECTS FUNDS



- **Sources of Funding (0%) –**

- Current Revenues: \$ ----- (0%)
- Budgeted Balances: \$ 45K (<1%)

- **Uses of Funding (8%) –**

- Expenses: \$ 228K (2%)
- Encumbrances: \$ 562K (6%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (30%) –**

- Current Revenues: \$ 3.4M (16%)
- Budgeted Balances: \$ 3.0M (14%)

- **Uses of Funding (9%) –**

- Expenses: \$ 1.5M (7%)
- Encumbrances: \$ 521K (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 (12%) –**

- Current Revenues: \$ ----- (0%)
- Balances: \$ 332K (12%)

- **Uses of Funding (15%) –**

- Expenses: \$ 420K (15%)
- Encumbrances: \$ 12K (<1%)

ALL FUNDS SUMMARY



- **Amended FY 18/19 Budget = \$ 53,197,187**

- **Sources of Funding (20%) –**
 - Current Revenues: \$ 4.2M (8%)
 - Budgeted Balances: \$ 6.5M (12%)

- **Uses of Funding (18%) –**
 - Expenses: \$ 4.0M (8%)
 - Encumbrances: \$ 5.4M (10%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,574,505.39**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 511K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 20,337,999.32**
 - Operating Account = \$ 18.0M
 - CRA Account = \$ 400K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 1K
 - Section 108 Account = \$ 29K
 - SRF Money Market account = \$ 66K
 - Heritage Oaks Account = \$ 61K
 - Other Accounts = \$ 28K

CONCLUSION



- **FY 19: Beginning as anticipated**
- **Bulk of tax revenue Dec - Feb**
- **Audit On-Track / On-Going**