

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2018-2019
THROUGH MARCH 31, 2019

MAY 20, 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 - 50%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



| | FY 18/19 AMENDED BUDGET | PERCENT OF TOTAL BUDGET |
|-------------------------------|--|--|
| GENERAL FUND | 13,435,477 | 23.28% |
| SPECIAL REVENUE FUNDS | 4,137,123 | 7.17% |
| DEBT SERVICE FUND | 836,799 | 1.45% |
| CAPITAL PROJECTS FUNDS | 10,132,568 | 17.56% |
| ENTERPRISE FUNDS | 26,353,872 | 45.66% |
| INTERNAL SERVICE FUNDS | <u>2,816,348</u> | <u>4.88%</u> |
| | 57,712,187 | 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 & Culture**
 - **Police**
 - **Public Works**
 - **Residential Waste Collection**

GENERAL FUND



- **Sources of Funding (76%) –**

- Current Revenues: \$ 8.0M (59%)
- Budgeted Balances: \$ 2.3M (17%)

- **Uses of Funding (48%) –**

- Expenses: \$ 5.5M (41%)
- Encumbrances: \$ 931K (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 (38%) –**

- Current Revenues: \$ 755K (18%)
- Budgeted Balances: \$ 822K (20%)

- **Uses of Funding (84%) –**

- Expenses: \$ 1.0M (24%)
- Encumbrances: \$ 2.5M (60%)

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 (100%) –**

- Current Revenues: \$ 835K (100%)
- Budgeted Balances: \$ <1K (<1%)

- **Uses of Funding (78%) –**

- Expenses: \$ 656K (78%)
- 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 (1%) –**

- Current Revenues: \$ 99K (1%)
- Budgeted Balances: \$ 45K (<1%)

- **Uses of Funding (12%) –**

- Expenses: \$ 874K (9%)
- Encumbrances: \$ 334K (3%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (47%) –**

- Current Revenues: \$ 9.2M (35%)
- Budgeted Balances: \$ 3.0M (12%)

- **Uses of Funding (61%) –**

- Expenses: \$ 10.3M (39%)
- Encumbrances: \$ 5.8M (22%)

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 (101%) –**

- Current Revenues: \$ 2.5M (89%)
- Balances: \$ 332K (12%)

- **Uses of Funding (43%) –**

- Expenses: \$ 1.2M (41%)
- Encumbrances: \$ 48K (2%)

ALL FUNDS SUMMARY



- **Amended FY 18/19 Budget = \$ 57,712,187**

- **Sources of Funding (48%) –**
 - Current Revenues: \$ 21.3M (37%)
 - Budgeted Balances: \$ 6.5M (11%)

- **Uses of Funding (50%) –**
 - Expenses: \$ 19.5M (34%)
 - Encumbrances: \$ 9.6M (16%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,584,168.59**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 511K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 22,384,534.97**
 - Operating Account = \$ 18.7M
 - CRA Account = \$ 774K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 593K
 - Section 108 Account = \$ 115K
 - SRF Money Market account = \$ 196K
 - Heritage Oaks Account = \$ 25K
 - Series 2019 Projects Account = \$ 250K
 - Other Accounts = \$ 28K

CONCLUSION



- **Revenues and Expenses Recap**
- **Audit Completed**