

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2018-2019
THROUGH MAY 31, 2019

JUNE 24, 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 - 67%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 18/19 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	13,443,762	23.27%
SPECIAL REVENUE FUNDS	4,137,123	7.16%
DEBT SERVICE FUND	836,799	1.45%
CAPITAL PROJECTS FUNDS	10,132,568	17.54%
ENTERPRISE FUNDS	26,403,872	45.71%
INTERNAL SERVICE FUNDS	<u>2,816,348</u>	<u>4.87%</u>
	57,770,472	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 (85%) –**

- Current Revenues: \$ 9.2M (68%)
- Budgeted Balances: \$ 2.3M (17%)

- **Uses of Funding (58%) –**

- Expenses: \$ 7.0M (52%)
- Encumbrances: \$ 871K (6%)

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 (41%) –**

- Current Revenues: \$ 868K (21%)
- Budgeted Balances: \$ 822K (20%)

- **Uses of Funding (87%) –**

- Expenses: \$ 2.0M (48%)
- Encumbrances: \$ 1.6M (39%)

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: \$ <2K (<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 (6%) –**

- Current Revenues: \$ 604K (6%)
- Budgeted Balances: \$ 45K (<1%)

- **Uses of Funding (88%) –**

- Expenses: \$ 1.0M (10%)
- Encumbrances: \$ 7.9M (78%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (59%) –**

- Current Revenues: \$ 11.9M (45%)
- Budgeted Balances: \$ 3.0M (14%)

- **Uses of Funding (68%) –**

- Expenses: \$ 13.2M (50%)
- Encumbrances: \$ 4.8M (18%)

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: \$ 333K (12%)

- **Uses of Funding (54%) –**

- Expenses: \$ 1.5M (53%)
- Encumbrances: \$ 33K (1%)

ALL FUNDS SUMMARY



- **Amended FY 18/19 Budget = \$ 57,770,472**

- **Sources of Funding (57%) –**
 - Current Revenues: \$ 17.0M (45%)
 - Budgeted Balances: \$ 6.5M (12%)

- **Uses of Funding (70%) –**
 - Expenses: \$ 25.3M (44%)
 - Encumbrances: \$ 15.3M (26%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,588,998.79**
 - State Board of Administration (SBA) = \$ 1.0M
 - Money Market Account = \$ 512K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 21,048,620.25**
 - Operating Account = \$ 17.6M
 - CRA Account = \$ 701K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 593K
 - Section 108 Account = \$ 175K
 - SRF Money Market account = \$ 70K
 - Heritage Oaks Account = \$ 25K
 - Series 2019 Projects Account = \$ 69K
 - Other Accounts = \$ 28K

CONCLUSION



- **Revenues and Expenses**
- **SRF Payment**
- **Completed audit reporting with AG and CFO**
- **FY 19-20 Budget Development**