

CITY OF ALACHUA



FISCAL ANALYSIS REPORT FISCAL YEAR 2018-2019 THROUGH SEPTEMBER 30, 2019

DECEMBER 9, 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 - 100%.**
- **Encumbrances: Funds committed for future expenses.**

ALL FUNDS SUMMARY



	FY 18/19 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	13,475,662	23.31%
SPECIAL REVENUE FUNDS	4,137,123	7.16%
DEBT SERVICE FUND	836,799	1.45%
CAPITAL PROJECTS FUNDS	10,132,568	17.53%
ENTERPRISE FUNDS	26,403,872	45.68%
INTERNAL SERVICE FUNDS	<u>2,816,348</u>	<u>4.87%</u>
	57,802,372	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 (102%) –**

- Current Revenues: \$ 11.5M (85%)
- Budgeted Balances: \$ 2.3M (17%)

- **Uses of Funding (80%) –**

- Expenses: \$ 10.5M (78%)
- Encumbrances: \$ 311K (2%)

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 (60%) –**

- Current Revenues: \$ 1.6M (40%)
- Budgeted Balances: \$ 822K (20%)

- **Uses of Funding (92%) –**

- Expenses: \$ 3.7M (91%)
- Encumbrances: \$ 39K (1%)

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 (100%) –**

- Expenses: \$ 837K (100%)
- 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 (28%) –**

- Current Revenues: \$ 2.8M (27%)
- Budgeted Balances: \$ 45K (<1%)

- **Uses of Funding (90%) –**

- Expenses: \$ 2.7M (27%)
- Encumbrances: \$ 6.4M (63%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (87%) –**

- Current Revenues: \$ 19.1M (73%)
- Budgeted Balances: \$ 3.0M (14%)

- **Uses of Funding (89%) –**

- Expenses: \$ 22.0M (83%)
- Encumbrances: \$ 1.6M (6%)

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**

INTERNAL SERVICE FUNDS



- **Sources of Funding (102%) –**

- Current Revenues: \$ 2.5M (90%)
- Balances: \$ 333K (12%)

- **Uses of Funding (80%) –**

- Expenses: \$ 2.2M (79%)
- Encumbrances: \$ 30K (1%)

ALL FUNDS SUMMARY



- **Amended FY 18/19 Budget = \$ 57,802,372**

- **Sources of Funding (79%) –**
 - Current Revenues: \$ 27.2M (67%)
 - Budgeted Balances: \$ 6.5M (12%)

- **Uses of Funding (87%) –**
 - Expenses: \$ 42.0M (73%)
 - Encumbrances: \$ 8.4M (14%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,598,138.30**
 - State Board of Administration (SBA) = \$ 1.1M
 - Money Market Account = \$ 512K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 21,554,785.50**
 - Operating Account = \$ 16.5M
 - CRA Account = \$ 628K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 17K
 - Section 108 Account = \$ 26K
 - SRF Money Market account = \$ 207K
 - Heritage Oaks Account = \$ 25K
 - Series 2019 Projects Account = \$ 2.4M
 - Other Accounts = \$ 27K

CONCLUSION



- **FY 18-19 Recap**
- **Audit On-Track / On-Going**