

CITY OF ALACHUA



FISCAL ANALYSIS REPORT

FISCAL YEAR 2019-2020
THROUGH NOVEMBER 30, 2019

JANUARY 13, 2020

KEY TERMS



- **Fiscal year: period beginning October 1, 2019 and ending September 30, 2020.**
- **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 19/20 AMENDED BUDGET	PERCENT OF TOTAL BUDGET
GENERAL FUND	12,871,128	24.50%
SPECIAL REVENUE FUNDS	1,590,101	3.03%
DEBT SERVICE FUND	837,127	1.59%
CAPITAL PROJECTS FUNDS	7,811,384	14.87%
ENTERPRISE FUNDS	26,440,321	50.32%
INTERNAL SERVICE FUND	<u>2,989,213</u>	<u>5.69%</u>
	52,539,274	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 (18%) –**

- Current Revenues: \$ 1.2M (9%)
- Budgeted Balances: \$ 1.2M (9%)

- **Uses of Funding (26%) –**

- Expenses: \$ 1.5M (11%)
- Encumbrances: \$ 1.9M (15%)

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 (31%) –**

- Current Revenues: \$ 72K (5%)
- Budgeted Balances: \$ 407K (26%)

- **Uses of Funding (55%) –**

- Expenses: \$ 269K (17%)
- Encumbrances: \$ 609K (38%)

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: \$ ----- (0%)
- Budgeted Balances: \$ ----- (0%)

- **Uses of Funding (51%) –**

- Expenses: \$ 426K (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: \$ 20K (<1%)

- **Uses of Funding (83%) –**

- Expenses: \$ 766K (10%)
- Encumbrances: \$ 5.7M (73%)

ENTERPRISE FUNDS



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

ENTERPRISE FUNDS



- **Sources of Funding (41%) –**

- Current Revenues: \$ 3.5M (13%)
- Budgeted Balances: \$ 7.4M (28%)

- **Uses of Funding (13%) –**

- Expenses: \$ 1.7M (7%)
- Encumbrances: \$ 1.6M (6%)

INTERNAL SERVICE FUND



- **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 FUND



- **Sources of Funding (9%) –**

- Current Revenues: \$ 7K (0%)
- Balances: \$ 272K (9%)

- **Uses of Funding (20%) –**

- Expenses: \$ 422K (14%)
- Encumbrances: \$ 190K (6%)

ALL FUNDS SUMMARY



- **Amended FY 19/20 Budget = \$ 52,539,274**

- **Sources of Funding (27%) –**
 - Current Revenues: \$ 4.8M (9%)
 - Budgeted Balances: \$ 9.2M (18%)

- **Uses of Funding (29%) –**
 - Expenses: \$ 5.1M (10%)
 - Encumbrances: \$ 10.0M (19%)

INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,601,904.65**
 - State Board of Administration (SBA) = \$ 1.1M
 - Money Market Account = \$ 513K
 - Certificate of Deposit = \$ 30K

- **Cash holdings total = \$ 20,443,639.16**
 - Operating Account = \$ 16.4M
 - CRA Account = \$ 552K
 - Customer Deposit Accounts = \$ 1.7M
 - Series 2016 Repayment Account = \$ 17K
 - Section 108 Account = \$ 28K
 - SRF Money Market account = \$ 71K
 - Heritage Oaks Account = \$ 10K
 - Series 2019 Projects Account = \$ 1.6M
 - Other Accounts = \$ 25K

CONCLUSION



- **FY 20: Beginning as anticipated**
- **Bulk of tax revenue Dec - Feb**
- **FY 19: Audit On-Going**