

# CITY OF ALACHUA



## FISCAL ANALYSIS REPORT

FISCAL YEAR 2014/2015  
THROUGH JANUARY 31, 2015

FEBRUARY 23, 2015

## KEY TERMS



- **Fiscal year: period beginning October 1, 2014 and ending September 30, 2015.**
- **Amended budget: budget including all changes since the beginning of the fiscal year.**
- **Period benchmark: percentage of fiscal year that has transpired - 33%.**
- **Encumbrances: Funds committed for future expenses.**

# ALL FUNDS SUMMARY



	<b>FY 14/15 AMENDED BUDGET</b>	<b>PERCENT OF TOTAL BUDGET</b>
<b>GENERAL FUND</b>	10,152,825	27.84%
<b>SPECIAL REVENUE FUNDS</b>	838,817	2.30%
<b>DEBT SERVICE FUND</b>	628,358	1.72%
<b>CAPITAL PROJECTS FUNDS</b>	2,811,750	7.71%
<b>ENTERPRISE FUNDS</b>	20,140,512	55.24%
<b>INTERNAL SERVICE FUNDS</b>	<u>1,892,185</u>	<u>5.19%</u>
	<b>36,464,447</b>	<b>100.00%</b>

# GENERAL FUND



- **Primary Revenue Source: Taxes**
  
- **Programs Funded:**
  - **All General Governmental Functions:**
    - **City Commission**
    - **City Manager (City Manager, Information & Technology, Special Expense)**
    - **City Attorney**
    - **Deputy City Clerk**
    - **Administrative Services (Human Resources, Purchasing, Facilities)**
    - **Community Planning & Development**
    - **Building Inspections**
    - **Compliance & Risk Management**
    - **Finance (Finance, Grants)**
    - **Parks / Recreation**
    - **Police**
    - **Public Works**
    - **Fire / Solid Waste Contracts**

# GENERAL FUND



- **Sources of Funding (56%) –**
  - Current Revenues: \$ 5.0M (49%)
  - Budgeted Balances: \$ 714K ( 7%)
  
- **Uses of Funding (46%) –**
  - Expenses: \$ 3.3M (32%)
  - Encumbrances: \$ 1.4M (14%)

# SPECIAL REVENUE FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
  - Law Enforcement Training
  - Tree Bank
  - APD Explorers
  - T K Basin
  - Donation
  - Community Redevelopment Agency (CRA)

# SPECIAL REVENUE FUNDS



- **Sources of Funding (101%) –**
  - Current Revenues: \$ 481K (57%)
  - Budgeted Balances: \$ 372K (44%)
  
- **Uses of Funding (42%) –**
  - Expenses: \$ 230K (27%)
  - Encumbrances: \$ 123K (15%)

# DEBT SERVICE FUND



- **Primary Revenue Source: Inter-fund Transfers**
- **Programs Funded:**
  - Section 108 Debt Payments
  - Series 2006 Debt Payments



# DEBT SERVICE FUND



- **Sources of Funding (100%) –**

- Current Revenues: \$ 628K ( 100%)
- Budgeted Balances: \$ 0 ( 0%)

- **Uses of Funding (48%) –**

- Expenses: \$ 301K ( 48%)
- Encumbrances: \$ 0 ( 0%)

# CAPITAL PROJECTS FUNDS



- **Primary Revenue Source: Intergovernmental Revenue**
- **Programs Funded:**
  - Heritage Oaks
  - San Felasco
  - Recreation Surtax
  - Project Legacy
  - FDOT Nano Road Project
  - CDBG – Neighborhood Revitalization

# CAPITAL PROJECTS FUNDS



- **Sources of Funding (7%) –**

- Current Revenues: \$ 168K ( 6%)
- Budgeted Balances: \$ 27K ( 1%)

- **Uses of Funding (4%) –**

- Expenses: \$ 40K ( 2%)
- Encumbrances: \$ 67K ( 2%)

# ENTERPRISE FUNDS



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

# ENTERPRISE FUNDS



- **Sources of Funding (39%) –**

- Current Revenues: \$ 5.9M ( 29%)
- Budgeted Balances: \$ 1.9M ( 10%)

- **Uses of Funding (28%) –**

- Expenses: \$ 5.1M ( 26%)
- Encumbrances: \$ 421K ( 2%)

# INTERNAL SERVICE FUNDS



- **Primary Revenue Source: Charges for Services**
- **Programs Funded:**
  - **Utility Administration**
  - **Utility Billing**
  - **Utility Operations**
  - **Warehouse Operations**

# INTERNAL SERVICE FUNDS



- **Sources of Funding (64%) –**

- Current Revenues: \$ 756K ( 40%)
- Balances: \$ 459K ( 24%)

- **Uses of Funding (40%) –**

- Expenses: \$ 710K ( 38%)
- Encumbrances: \$ 35K ( 2%)

# ALL FUNDS SUMMARY



- **Amended FY 14/15 Budget = \$ 36,464,447**
  
- **Sources of Funding (46%) –**
  - Current Revenues: \$12.9M ( 36%)
  - Budgeted Balances: \$ 3.5M ( 10%)
  
- **Uses of Funding (32%) –**
  - Expenses: \$11.8M ( 26%)
  - Encumbrances: \$ 2.0M ( 6%)



# INVESTMENTS / CASH HOLDINGS



- **Investment portfolio total = \$ 1,016,254.88**
  - State Board of Administration (SBA) = \$ 986K
  - Certificate of deposit = \$ 30K
  
- **Cash holdings total = \$ 15,468,006.83**
  - Operating Account = \$11.5M
  - CRA Account = \$ 718K
  - Customer Deposit Accounts = \$ 1.3M
  - Series '06 Debt Reserve Account = \$ 627K
  - Section 108 Account = \$ 36K
  - Money Market account = \$ 456K
  - Heritage Oaks Account = \$ 768K
  - Other Accounts = \$ 34K

# CONCLUSION



- **No major issues to report**
- **Ops Center land purchase complete**
- **Revenues/Expenditures as anticipated**