

CITY OF HALLANDALE BEACH, FLORIDA
MONTHLY BUDGET TO ACTUAL SUMMARY
FISCAL YEAR 2017 - 2018

April 30, 2018

58% OF YEAR EXPIRED (BENCHMARK)

Agenda Item #: 18 - 309

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Agenda Date: June 20, 2018

| GOVERNMENTAL FUNDS | ACTUAL * | ADOPTED ANNUAL BUDGET | REVISED ANNUAL BUDGET | % OF REVISED BUDGET |
|--|----------------------|-----------------------|-----------------------|---------------------|
| 001 GENERAL FUND | | | | |
| REVENUE | \$ 44,253,758 | \$70,723,299 | \$74,137,826 | 60% |
| EXPENDITURES | 38,668,178 | \$70,723,299 | \$74,137,826 | 52% |
| Net Change in Fund Balance | 5,585,580 | | | |
| Fund Balance-September 30, 2017 (Unaudited) | 16,130,225 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 21,715,805</u> | | | |
| 103 POLICE TRAINING FUND | | | | |
| REVENUE | \$ 9,723 | \$15,100 | \$15,100 | 64% |
| EXPENDITURES | 7,231 | \$15,100 | \$15,100 | 48% |
| Net Change in Fund Balance | 2,492 | | | |
| Fund Balance-September 30, 2017 (Unaudited) | 66,533 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 69,025</u> | | | |
| 104 POLICE/FIRE OUTSIDE SERVICES FUND | | | | |
| REVENUE | \$ 696,829 | \$1,326,035 | \$1,326,035 | 53% |
| EXPENDITURES | 734,328 | \$1,326,035 | \$1,326,035 | 55% |
| Net Change in Fund Balance | (37,499) | | | |
| Fund Balance-September 30, 2017 (Unaudited) | (39,800) | | | |
| Fund Balance as of April 30, 2018 | <u>\$ (77,299) 1</u> | | | |
| 110 POLICE EQUITABLE SHARING FUND | | | | |
| REVENUE | \$ 65,781 | \$161,584 | \$381,584 | 17% |
| EXPENDITURES | 47,646 | \$161,584 | \$381,584 | 12% |
| Net Change in Fund Balance | 18,135 | | | |
| Fund Balance-September 30, 2017 (Unaudited) | 788,519 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 806,654</u> | | | |
| 120 THREE ISLAND SAFE NEIGHBORHOOD DISTRICT | | | | |
| REVENUE | \$ 390,148 | \$421,609 | \$538,943 | 72% |
| EXPENDITURES | 123,061 | \$421,609 | \$538,943 | 23% |
| Net Change in Fund Balance | 267,087 | | | |
| Fund Balance-September 30, 2017 (Unaudited) | 419,899 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 686,986</u> | | | |
| 121 GOLDEN ISLES SAFE NEIGHBORHOOD DISTRICT | | | | |
| REVENUE | \$ 291,067 | \$327,464 | \$457,214 | 64% |
| EXPENDITURES | 106,577 | \$327,464 | \$457,214 | 23% |
| Net Change in Fund Balance | 184,490 | | | |
| Fund Balance-September 30, 2017 (Unaudited) | 502,923 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 687,413</u> | | | |

| GOVERNMENTAL FUNDS | | ACTUAL * | ADOPTED ANNUAL BUDGET | REVISED ANNUAL BUDGET | % OF REVISED BUDGET |
|---------------------------|---|----------------------|------------------------------|------------------------------|----------------------------|
| 150 | GRANT FUND | | | | |
| | REVENUE | \$ 254,609 | \$49,370 | \$809,576 | 31% |
| | EXPENDITURES | 292,548 | \$49,370 | \$809,576 | 36% |
| | Net Change in Fund Balance | (37,939) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | 0 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ (37,939)</u> | | | |
| 160 | TRANSPORTATION FUND | | | | |
| | REVENUE | \$ 647,790 | \$1,978,508 | \$2,236,993 | 29% |
| | EXPENDITURES | 1,034,607 | \$1,978,508 | \$2,236,993 | 46% |
| | Net Change in Fund Balance | (386,817) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | 142,575 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ (244,242)</u> | | | |
| 165 | LAW ENFORCEMENT TRUST FUND | | | | |
| | REVENUE | \$ 69,103 | \$116,644 | \$190,044 | 36% |
| | EXPENDITURES | 93,258 | \$116,644 | \$190,044 | 49% |
| | Net Change in Fund Balance | (24,155) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | 310,058 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 285,903</u> | | | |
| 202 | DEBT SERVICE FUND GO BOND | | | | |
| | REVENUE | \$ 2,383,276 | \$3,090,605 | \$3,090,605 | 77% |
| | EXPENDITURES | 1,032,378 | \$3,090,605 | \$3,090,605 | 33% |
| | Net Change in Fund Balance | 1,350,898 | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | (14,387) | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 1,336,511</u> | | | |
| 248 | DEBT SERVICE CAPITAL FUND | | | | |
| | REVENUE | \$ 1,764,308 | \$2,451,038 | \$2,451,038 | 72% |
| | EXPENDITURES | 2,450,101 | \$2,451,038 | \$2,451,038 | 100% |
| | Net Change in Fund Balance | (685,793) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | - | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ (685,793)</u> | | | |
| 302 | PARKS GO BOND CAPITAL FUND | | | | |
| | REVENUE | \$ - | \$1,220,389 | \$58,190,885 | 0% |
| | EXPENDITURES | 4,507,865 | \$1,220,389 | \$58,190,885 | 8% |
| | Net Change in Fund Balance | (4,507,865) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | 58,416,519 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 53,908,654</u> | | | |
| 348 | CAPITAL PROJECTS FUND | | | | |
| | REVENUE | \$ - | \$12,717 | \$3,011,457 | 0% |
| | EXPENDITURES | 1,916,316 | \$12,717 | \$3,011,457 | 64% |
| | Net Change in Fund Balance | (1,916,316) | | | |
| | Fund Balance-September 30, 2017 (Unaudited) | 4,970,593 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 3,054,277</u> | | | |

GOVERNMENTAL FUNDS NOTES:

* Many revenues for January 2018 are received in subsequent months (timing difference) and are recorded on a cash basis in the month received. Also where projects are re-appropriated from previous years the percent of revenue received will be low, due to the fact that these dollars are being reallocated. Funding for these projects are coming from fund balance reserves and fund balance is not posted as revenue that is received.

1. The billings for Police Outsides Services are done in arrears and the deficit will be eliminated by year-end.
2. Expenditures are reimbursed after they have been incurred. Therefore, it does not have fund balance from the prior year.
3. The Transportation Fund was projected to have a deficit at the end of FY 16/17. The budget in FY 16/17 included a loan from the Utility Fund to cover the shortfall in the amount of \$725,013. The FY 17/18 Budget is balanced without a loan or the use of fund balance reserves.

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| ENTERPRISE FUNDS |
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| ACTUAL * |
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| ADOPTED ANNUAL BUDGET | REVISED ANNUAL BUDGET | % OF REVISED BUDGET |
|-----------------------------|-----------------------------|---------------------------|
|-----------------------------|-----------------------------|---------------------------|

| | | | | | |
|-----|--|----------------------|--------------|--------------|-----|
| 410 | SANITATION FUND | | | | |
| | REVENUE | \$ 3,864,785 | \$7,124,128 | \$7,154,150 | 54% |
| | EXPENDITURES | 2,813,346 | \$7,124,128 | \$7,154,150 | 39% |
| | Change in Net Position | 1,051,439 | | | |
| | Unrestricted Net Position-September 30, 2017 (Unaudited) | 944,479 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 1,995,918</u> | | | |
| 420 | CEMETERY FUND | | | | |
| | REVENUE | \$ 104,019 | \$231,750 | \$231,750 | 45% |
| | EXPENDITURES | 112,578 | \$231,750 | \$231,750 | 49% |
| | Change in Net Position | (8,559) | | | |
| | Unrestricted Net Position-September 30, 2017 (Unaudited) | 320,472 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 311,913</u> | | | |
| 440 | STORMWATER FUND | | | | |
| | REVENUE | \$ 2,561,332 | \$4,564,952 | \$5,884,470 | 44% |
| | EXPENDITURES | 989,660 | \$4,564,952 | \$5,884,470 | 17% |
| | Change in Net Position | 1,571,672 | | | |
| | Unrestricted Net Position-September 30, 2017 (Unaudited) | 3,178,954 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 4,750,626</u> | | | 4 |
| | UTILITY FUND | | | | |
| 490 | REVENUE | \$ 15,950,731 | \$26,443,528 | \$38,922,848 | 41% |
| | EXPENDITURES | 10,685,830 | \$26,443,528 | \$38,922,848 | 27% |
| | Change in Net Position | 5,264,901 | | | |
| | Unrestricted Net Position-September 30, 2017 (Unaudited) | 20,752,903 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 26,017,804</u> | | | |
| 491 | UTILITY IMPACT FEE FUND | | | | |
| | REVENUE | \$ 424,519 | \$2,423,162 | \$2,423,162 | 18% |
| | EXPENDITURES | 0 | \$2,423,162 | \$2,423,162 | 0% |
| | Change in Net Position | 424,519 | | | |
| | Unrestricted Net Position-September 30, 2017 (Unaudited) | 586,820 | | | |
| | Fund Balance as of April 30, 2018 | <u>\$ 1,011,339</u> | | | |

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| ENTERPRISE FUNDS NOTES: |
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4. The fund balance will be used for the local share of the SW FEMA funded storm drainage project.

| INTERNAL SERVICE FUNDS | ACTUAL * | ADOPTED ANNUAL BUDGET | REVISED ANNUAL BUDGET | % OF REVISED BUDGET |
|--|-----------------------|-----------------------------|-----------------------------|---------------------------|
| FLEET SERVICES FUND | | | | |
| REVENUE | \$ 2,123,661 | \$3,133,560 | \$3,605,579 | 59% |
| EXPENDITURES | 1,210,868 | \$3,133,560 | \$3,605,579 | 34% |
| Change in Net Position | 912,793 | | | |
| Unrestricted Net Position-September 30, 2017 (Unaudited) | (1,917,701) | | | |
| Fund Balance as of April 30, 2018 | <u>\$ (1,004,908)</u> | | | 5 |
| GENERAL LIABILITY-SELF INSURANCE | | | | |
| REVENUE | \$ 132,300 | \$1,348,800 | \$1,349,080 | 10% |
| EXPENDITURES | 866,586 | \$1,348,800 | \$1,349,080 | 64% |
| Change in Net Position | (734,286) | | | |
| Unrestricted Net Position-September 30, 2017 (Unaudited) | (1,241,754) | | | |
| Fund Balance as of April 30, 2018 | <u>\$ (1,976,040)</u> | | | 6 |
| WORKERS' COMPENSATION | | | | |
| REVENUE | \$ 424,165 | \$1,073,087 | \$1,073,087 | 40% |
| EXPENDITURES | 470,368 | \$1,073,087 | \$1,073,087 | 44% |
| Change in Net Position | (46,203) | | | |
| Unrestricted Net Position-September 30, 2017 (Unaudited) | 495,025 | | | |
| Fund Balance as of April 30, 2018 | <u>\$ 448,822</u> | | | 6 |

INTERNAL SERVICE FUNDS NOTES:

5. The vehicle loan repayment was incorrectly posted to the Fleet Fund, it should have been charged to the departments. A plan will be developed to address the deficit in the fund for FY 18/19.

6. The net position for the General Liability Fund at fiscal year ending FY 15/16 shows a net loss due to higher than anticipated claims expense. In addition, the claims required contingency account for the General Liability and Worker's Compensation Funds were increased to ensure sufficient resources that would be available for future potential claims. In the FY 17/18 Budget a funding strategy was put in place to begin to rebuild the General Liability Fund. In time, both funds will be self-sustaining.