

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

June 30, 2018

75% OF YEAR EXPIRED (BENCHMARK)

Agenda Item #: 18 - 378

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Agenda Date: August 15, 2018

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
001	GENERAL FUND				
	REVENUE	\$ 49,021,136	\$70,723,299	\$74,137,826	66%
	EXPENDITURES	47,275,030	\$70,723,299	\$74,137,826	64%
	Net Change in Fund Balance	1,746,106			
	Fund Balance-September 30, 2017	16,130,225			
	Fund Balance as of June 30, 2018	\$ 17,876,331			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 13,433,720			
103	POLICE TRAINING FUND				
	REVENUE	\$ 11,492	\$15,100	\$15,100	76%
	EXPENDITURES	7,231	\$15,100	\$15,100	48%
	Net Change in Fund Balance	4,261			
	Fund Balance-September 30, 2017	66,533			
	Fund Balance as of June 30, 2018	\$ 70,794			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 68,933			
104	POLICE/FIRE OUTSIDE SERVICES FUND				
	REVENUE	\$ 940,172	\$1,326,035	\$1,326,035	71%
	EXPENDITURES	901,651	\$1,326,035	\$1,326,035	68%
	Net Change in Fund Balance	38,521			
	Fund Balance-September 30, 2017	(46,608)			
	Fund Balance as of June 30, 2018	\$ (8,087)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ (46,608)			
110	POLICE EQUITABLE SHARING FUND				
	REVENUE	\$ 66,139	\$161,584	\$381,584	17%
	EXPENDITURES	72,469	\$161,584	\$381,584	19%
	Net Change in Fund Balance	(6,330)			
	Fund Balance-September 30, 2017	788,519			
	Fund Balance as of June 30, 2018	\$ 782,189			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 692,883			
120	THREE ISLAND SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 400,892	\$421,609	\$538,943	74%
	EXPENDITURES	181,411	\$421,609	\$538,943	34%
	Net Change in Fund Balance	219,481			
	Fund Balance-September 30, 2017	419,899			
	Fund Balance as of June 30, 2018	\$ 639,380			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 521,288			
121	GOLDEN ISLES SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 309,935	\$327,464	\$457,214	68%
	EXPENDITURES	122,945	\$327,464	\$457,214	27%
	Net Change in Fund Balance	186,990			
	Fund Balance-September 30, 2017	502,924			
	Fund Balance as of June 30, 2018	\$ 689,914			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 381,920			
150	GRANT FUND				
	REVENUE	\$ 346,883	\$49,370	\$809,576	43%
	EXPENDITURES	402,306	\$49,370	\$809,576	50%
	Net Change in Fund Balance	(55,423)			
	Fund Balance-September 30, 2017	0			
	Fund Balance as of June 30, 2018	\$ (55,423)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ -			

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
160	TRANSPORTATION FUND				
	REVENUE	\$ 921,251	\$1,978,508	\$2,236,993	41%
	EXPENDITURES	1,293,185	\$1,978,508	\$2,236,993	58%
	Net Change in Fund Balance	(371,934)			
	Fund Balance-September 30, 2017	142,575			
	Fund Balance as of June 30, 2018	\$ (229,359) 3			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 291,637			
165	LAW ENFORCEMENT TRUST FUND				
	REVENUE	\$ 131,781	\$116,644	\$190,044	69%
	EXPENDITURES	98,581	\$116,644	\$190,044	52%
	Net Change in Fund Balance	33,200			
	Fund Balance-September 30, 2017	310,059			
	Fund Balance as of June 30, 2018	\$ 343,259			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 296,039			
202	DEBT SERVICE FUND GO BOND				
	REVENUE	\$ 2,465,409	\$3,090,605	\$3,090,605	80%
	EXPENDITURES	3,079,756	\$3,090,605	\$3,090,605	100%
	Net Change in Fund Balance	(614,347)			
	Fund Balance-September 30, 2017	(14,386)			
	Fund Balance as of June 30, 2018	\$ (628,733)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ (46,345)			
248	DEBT SERVICE CAPITAL FUND				
	REVENUE	\$ 1,851,657	\$2,451,038	\$2,451,038	76%
	EXPENDITURES	2,451,778	\$2,451,038	\$2,451,038	100%
	Net Change in Fund Balance	(600,121)			
	Fund Balance-September 30, 2017	31,167			
	Fund Balance as of June 30, 2018	\$ (568,954)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 31,167			
302	PARKS GO BOND CAPITAL FUND				
	REVENUE	\$ -	\$1,220,389	\$58,190,885	0%
	EXPENDITURES	7,136,790	\$1,220,389	\$58,190,885	12%
	Net Change in Fund Balance	(7,136,790)			
	Fund Balance-September 30, 2017	58,416,519			
	Fund Balance as of June 30, 2018	\$ 51,279,729			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 22,713,853			
348	CAPITAL PROJECTS FUND				
	REVENUE	\$ 1,114	\$12,717	\$3,011,457	0%
	EXPENDITURES	2,486,797	\$12,717	\$3,011,457	83%
	Net Change in Fund Balance	(2,485,683)			
	Fund Balance-September 30, 2017	3,773,107			
	Fund Balance as of June 30, 2018	\$ 1,287,424			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 1,593,526			

GOVERNMENTAL FUNDS NOTES:

* Many revenues for June 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.

** the Projected Fund Balance for 9/30/2018 takes into account that all active budgeted projects are to be spent by the end of FY 17/18, in order not to over estimate the Fund Balance Reserve.

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. In FY 16/17, it received 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.

ENTERPRISE FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
410	SANITATION FUND				
	REVENUE	\$ 4,956,250	\$7,124,128	\$7,154,150	69%
	EXPENDITURES	3,316,303	\$7,124,128	\$7,154,150	46%
	Change in Net Position	1,639,947			
	Unrestricted Net Position-September 30, 2017	1,016,972			
	Fund Balance as of June 30, 2018	\$ 2,656,919			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 1,175,317			
420	CEMETERY FUND				
	REVENUE	\$ 148,769	\$231,750	\$231,750	64%
	EXPENDITURES	143,177	\$231,750	\$231,750	62%
	Change in Net Position	5,592			
	Unrestricted Net Position-September 30, 2017	278,587			
	Fund Balance as of June 30, 2018	\$ 284,179			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 286,745			
440	STORMWATER FUND				
	REVENUE	\$ 3,359,473	\$4,564,952	\$5,884,470	57%
	EXPENDITURES	1,809,740	\$4,564,952	\$5,884,470	31%
	Change in Net Position	1,549,733			
	Unrestricted Net Position-September 30, 2017	3,791,381			
	Fund Balance as of June 30, 2018	\$ 5,341,114			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 3,142,059			
	UTILITY FUND				
490	REVENUE	\$ 17,549,621	\$26,443,528	\$38,922,848	45%
	EXPENDITURES	13,830,238	\$26,443,528	\$38,922,848	36%
	Change in Net Position	3,719,383			
	Unrestricted Net Position-September 30, 2017	20,887,592			
	Fund Balance as of June 30, 2018	\$ 24,606,975			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 17,369,526			
491	UTILITY IMPACT FEE FUND				
	REVENUE	\$ 437,675	\$2,423,162	\$2,423,162	18%
	EXPENDITURES	0	\$2,423,162	\$2,423,162	0%
	Change in Net Position	437,675			
	Unrestricted Net Position-September 30, 2017	792,612			
	Fund Balance as of June 30, 2018	\$ 1,230,287			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 1,966,494			

ENTERPRISE FUNDS NOTES:

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	\$ 2,427,041	\$3,133,560	\$3,605,579	67%
EXPENDITURES	1,360,802	\$3,133,560	\$3,605,579	38%
Change in Net Position	1,066,239			
Unrestricted Net Position-September 30, 2017	(1,960,338)			
Fund Balance as of June 30, 2018	\$ (894,099)			5
<i>Fund Balance projection for September 30, 2018**</i>	\$ (403,453)			
GENERAL LIABILITY-SELF INSURANCE				
REVENUE	\$ 153,598	\$1,348,800	\$1,349,080	11%
EXPENDITURES	960,237	\$1,348,800	\$1,349,080	71%
Change in Net Position	(806,639)			
Unrestricted Net Position-September 30, 2017	(1,190,111)			
Fund Balance as of June 30, 2018	\$ (1,996,750)			6
<i>Fund Balance projection for September 30, 2018**</i>	\$ (1,182,853)			
WORKERS' COMPENSATION				
REVENUE	\$ 751,935	\$1,073,087	\$1,073,087	70%
EXPENDITURES	520,119	\$1,073,087	\$1,073,087	48%
Change in Net Position	231,816			
Unrestricted Net Position-September 30, 2017	358,024			
Fund Balance as of June 30, 2018	\$ 589,840			6
<i>Fund Balance projection for September 30, 2018**</i>	\$ 651,155			

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 16/17 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 and have reserves for unanticipated claims expense.