

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

February 28, 2018

42% OF YEAR EXPIRED (BENCHMARK)

Agenda Item #: 18-199

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Agenda Date: April 18, 2018

GOVERNMENTAL FUNDS

ACTUAL *

ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
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001	GENERAL FUND				
	REVENUE	\$ 35,102,236	\$70,723,299	\$74,017,826	47%
	EXPENDITURES	27,639,128	\$70,723,299	\$74,017,826	37%
	Net Change in Fund Balance	7,463,108			
	Fund Balance-September 30, 2017 (Unaudited)	16,130,225			
	Fund Balance as of February 28, 2018	<u>\$ 23,593,333</u>			
103	POLICE TRAINING FUND				
	REVENUE	\$ 8,662	\$15,100	\$15,100	57%
	EXPENDITURES	7,231	\$15,100	\$15,100	48%
	Net Change in Fund Balance	1,431			
	Fund Balance-September 30, 2017 (Unaudited)	66,533			
	Fund Balance as of February 28, 2018	<u>\$ 67,964</u>			
104	POLICE/FIRE OUTSIDE SERVICES FUND				
	REVENUE	\$ 275,438	\$1,326,035	\$1,326,035	21%
	EXPENDITURES	541,120	\$1,326,035	\$1,326,035	41%
	Net Change in Fund Balance	(265,682)			
	Fund Balance-September 30, 2017 (Unaudited)	(39,800)			
	Fund Balance as of February 28, 2018	<u>\$ (305,482)</u>			
110	POLICE EQUITABLE SHARING FUND				
	REVENUE	\$ 40,956	\$161,584	\$381,584	11%
	EXPENDITURES	25,166	\$161,584	\$381,584	7%
	Net Change in Fund Balance	15,790			
	Fund Balance-September 30, 2017 (Unaudited)	788,519			
	Fund Balance as of February 28, 2018	<u>\$ 804,309</u>			
120	THREE ISLAND SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 341,161	\$421,609	\$421,609	81%
	EXPENDITURES	47,565	\$421,609	\$421,609	11%
	Net Change in Fund Balance	293,596			
	Fund Balance-September 30, 2017 (Unaudited)	419,899			
	Fund Balance as of February 28, 2018	<u>\$ 713,495</u>			
121	GOLDEN ISLES SAFE NEIGHBORHOOD DISTRICT				
	REVENUE	\$ 256,306	\$327,464	\$457,214	56%
	EXPENDITURES	58,256	\$327,464	\$457,214	13%
	Net Change in Fund Balance	198,050			
	Fund Balance-September 30, 2017 (Unaudited)	502,923			
	Fund Balance as of February 28, 2018	<u>\$ 700,973</u>			

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
150	GRANT FUND				
	REVENUE	\$ 90,770	\$49,370	\$845,313	11%
	EXPENDITURES	185,515	\$49,370	\$845,313	22%
	Net Change in Fund Balance	(94,745)			
	Fund Balance-September 30, 2017 (Unaudited)	0			
	Fund Balance as of February 28, 2018	<u>\$ (94,745)</u>			
160	TRANSPORTATION FUND				
	REVENUE	\$ 387,156	\$1,978,508	\$2,236,993	17%
	EXPENDITURES	543,090	\$1,978,508	\$2,236,993	24%
	Net Change in Fund Balance	(155,934)			
	Fund Balance-September 30, 2017 (Unaudited)	142,575			
	Fund Balance as of February 28, 2018	<u>\$ (13,359)</u>			
165	LAW ENFORCEMENT TRUST FUND				
	REVENUE	\$ 41,994	\$116,644	\$190,044	22%
	EXPENDITURES	82,536	\$116,644	\$190,044	43%
	Net Change in Fund Balance	(40,542)			
	Fund Balance-September 30, 2017 (Unaudited)	310,058			
	Fund Balance as of February 28, 2018	<u>\$ 269,516</u>			
202	DEBT SERVICE FUND GO BOND				
	REVENUE	\$ 2,116,745	\$3,090,605	\$3,090,605	68%
	EXPENDITURES	1,032,378	\$3,090,605	\$3,090,605	33%
	Net Change in Fund Balance	1,084,367			
	Fund Balance-September 30, 2017 (Unaudited)	(14,387)			
	Fund Balance as of February 28, 2018	<u>\$ 1,069,980</u>			
248	DEBT SERVICE CAPITAL FUND				
	REVENUE	\$ 1,152,863	\$2,451,038	\$2,451,038	47%
	EXPENDITURES	1,965,645	\$2,451,038	\$2,451,038	80%
	Net Change in Fund Balance	(812,782)			
	Fund Balance-September 30, 2017 (Unaudited)	-			
	Fund Balance as of February 28, 2018	<u>\$ (812,782)</u>			
302	PARKS GO BOND CAPITAL FUND				
	REVENUE	\$ -	\$1,220,389	\$58,190,885	0%
	EXPENDITURES	2,274,624	\$1,220,389	\$58,190,885	4%
	Net Change in Fund Balance	(2,274,624)			
	Fund Balance-September 30, 2017 (Unaudited)	58,416,519			
	Fund Balance as of February 28, 2018	<u>\$ 56,141,895</u>			
348	CAPITAL PROJECTS FUND				
	REVENUE	\$ -	\$12,717	\$3,011,457	0%
	EXPENDITURES	1,334,793	\$12,717	\$3,011,457	44%
	Net Change in Fund Balance	(1,334,793)			
	Fund Balance-September 30, 2017 (Unaudited)	4,970,593			
	Fund Balance as of February 28, 2018	<u>\$ 3,635,800</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.

ENTERPRISE FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
410	SANITATION FUND				
	REVENUE	\$ 2,604,684	\$7,124,128	\$7,154,150	36%
	EXPENDITURES	1,245,579	\$7,124,128	\$7,154,150	17%
	Change in Net Position	1,359,105			
	Unrestricted Net Position-September 30, 2017 (Unaudited)	944,479			
	Fund Balance as of February 28, 2018	<u>\$ 2,303,584</u>			
420	CEMETERY FUND				
	REVENUE	\$ 83,660	\$231,750	\$231,750	36%
	EXPENDITURES	57,918	\$231,750	\$231,750	25%
	Change in Net Position	25,742			
	Unrestricted Net Position-September 30, 2017 (Unaudited)	320,472			
	Fund Balance as of February 28, 2018	<u>\$ 346,214</u>			
440	STORMWATER FUND				
	REVENUE	\$ 1,668,578	\$4,564,952	\$5,884,470	28%
	EXPENDITURES	404,132	\$4,564,952	\$5,884,470	7%
	Change in Net Position	1,264,446			
	Unrestricted Net Position-September 30, 2017 (Unaudited)	3,178,954			
	Fund Balance as of February 28, 2018	<u>\$ 4,443,400</u> 4			
	UTILITY FUND				
490	REVENUE	\$ 8,811,584	\$26,443,528	\$38,922,848	23%
	EXPENDITURES	6,322,299	\$26,443,528	\$38,922,848	16%
	Change in Net Position	2,489,285			
	Unrestricted Net Position-September 30, 2017 (Unaudited)	20,752,903			
	Fund Balance as of February 28, 2018	<u>\$ 23,242,188</u>			
491	UTILITY IMPACT FEE FUND				
	REVENUE	\$ 371,165	\$2,423,162	\$2,423,162	15%
	EXPENDITURES	0	\$2,423,162	\$2,423,162	0%
	Change in Net Position	371,165			
	Unrestricted Net Position-September 30, 2017 (Unaudited)	586,820			
	Fund Balance as of February 28, 2018	<u>\$ 957,985</u>			

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	\$ -	\$3,133,560	\$3,605,579	0%
EXPENDITURES	904,060	\$3,133,560	\$3,605,579	25%
Change in Net Position	(904,060)			
Unrestricted Net Position-September 30, 2017 (Unaudited)	(1,917,701)			
Fund Balance as of February 28, 2018	<u>\$ (2,821,761)</u>			5
GENERAL LIABILITY-SELF INSURANCE				
REVENUE	\$ -	\$1,348,800	\$1,349,080	0%
EXPENDITURES	527,270	\$1,348,800	\$1,349,080	39%
Change in Net Position	(527,270)			
Unrestricted Net Position-September 30, 2017 (Unaudited)	(1,241,754)			
Fund Balance as of February 28, 2018	<u>\$ (1,769,024)</u>			6
WORKERS' COMPENSATION				
REVENUE	\$ 382,813	\$1,073,087	\$1,073,087	36%
EXPENDITURES	242,426	\$1,073,087	\$1,073,087	23%
Change in Net Position	140,387			
Unrestricted Net Position-September 30, 2017 (Unaudited)	495,025			
Fund Balance as of February 28, 2018	<u>\$ 635,412</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.