

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

July 31, 2018

83% OF YEAR EXPIRED (BENCHMARK)

Agenda Item #: 18 - 518

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Agenda Date: September 17, 2018

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
001 GENERAL FUND					
REVENUE	\$ 56,790,566	\$70,723,299	\$74,137,826	77%	
EXPENDITURES	56,393,150	\$70,723,299	\$74,137,826	76%	
Net Change in Fund Balance	397,416				
Fund Balance-September 30, 2017	15,507,120				
Fund Balance as of July 31, 2018	\$ 15,904,536				
Fund Balance projection for September 30, 2018**	\$ 12,757,246				
103 POLICE TRAINING FUND					
REVENUE	\$ 11,646	\$15,100	\$15,100	77%	
EXPENDITURES	14,075	\$15,100	\$15,100	93%	
Net Change in Fund Balance	(2,429)				
Fund Balance-September 30, 2017	66,533				
Fund Balance as of July 31, 2018	\$ 64,104				
Fund Balance projection for September 30, 2018**	\$ 68,933				
104 POLICE/FIRE OUTSIDE SERVICES FUND					
REVENUE	\$ 1,027,023	\$1,326,035	\$1,326,035	77%	
EXPENDITURES	1,025,461	\$1,326,035	\$1,326,035	77%	
Net Change in Fund Balance	1,562				
Fund Balance-September 30, 2017	(46,608)				
Fund Balance as of July 31, 2018	\$ (45,046) 1				
Fund Balance projection for September 30, 2018**	\$ (46,608)				
110 POLICE EQUITABLE SHARING FUND					
REVENUE	\$ 66,139	\$161,584	\$381,584	17%	
EXPENDITURES	165,268	\$161,584	\$381,584	43%	
Net Change in Fund Balance	(99,129)				
Fund Balance-September 30, 2017	788,519				
Fund Balance as of July 31, 2018	\$ 689,390				
Fund Balance projection for September 30, 2018**	\$ 472,883				
120 THREE ISLAND SAFE NEIGHBORHOOD DISTRICT					
REVENUE	\$ 413,991	\$421,609	\$538,943	77%	
EXPENDITURES	189,308	\$421,609	\$538,943	35%	
Net Change in Fund Balance	224,683				
Fund Balance-September 30, 2017	419,899				
Fund Balance as of July 31, 2018	\$ 644,582				
Fund Balance projection for September 30, 2018**	\$ 524,427				
121 GOLDEN ISLES SAFE NEIGHBORHOOD DISTRICT					
REVENUE	\$ 318,515	\$327,464	\$457,214	70%	
EXPENDITURES	138,992	\$327,464	\$457,214	30%	
Net Change in Fund Balance	179,523				
Fund Balance-September 30, 2017	502,924				
Fund Balance as of July 31, 2018	\$ 682,447				
Fund Balance projection for September 30, 2018**	\$ 379,784				
150 GRANT FUND					
REVENUE	\$ 359,366	\$49,370	\$904,266	40%	
EXPENDITURES	475,142	\$49,370	\$904,266	53%	
Net Change in Fund Balance	(115,776)				
Fund Balance-September 30, 2017	0 2				
Fund Balance as of July 31, 2018	\$ (115,776)				
Fund Balance projection for September 30, 2018**	\$ -				

GOVERNMENTAL FUNDS		ACTUAL *	ADOPTED ANNUAL BUDGET	REVISED ANNUAL BUDGET	% OF REVISED BUDGET
160	TRANSPORTATION FUND				
	REVENUE	\$ 1,090,333	\$1,978,508	\$2,236,993	49%
	EXPENDITURES	1,467,659	\$1,978,508	\$2,236,993	66%
	Net Change in Fund Balance	(377,326)			
	Fund Balance-September 30, 2017	142,575			
	Fund Balance as of July 31, 2018	\$ (234,751) 3			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 298,850			
165	LAW ENFORCEMENT TRUST FUND				
	REVENUE	\$ 134,405	\$116,644	\$190,044	71%
	EXPENDITURES	102,094	\$116,644	\$190,044	54%
	Net Change in Fund Balance	32,311			
	Fund Balance-September 30, 2017	310,059			
	Fund Balance as of July 31, 2018	\$ 342,370			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 296,039			
202	DEBT SERVICE FUND GO BOND				
	REVENUE	\$ 2,640,056	\$3,090,605	\$3,090,605	85%
	EXPENDITURES	3,079,756	\$3,090,605	\$3,090,605	100%
	Net Change in Fund Balance	(439,700)			
	Fund Balance-September 30, 2017	(14,386)			
	Fund Balance as of July 31, 2018	\$ (454,086)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ (32,144)			
248	DEBT SERVICE CAPITAL FUND				
	REVENUE	\$ 2,275,579	\$2,451,038	\$2,451,038	93%
	EXPENDITURES	2,451,778	\$2,451,038	\$2,451,038	100%
	Net Change in Fund Balance	(176,199)			
	Fund Balance-September 30, 2017	31,167			
	Fund Balance as of July 31, 2018	\$ (145,032)			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 31,167			
302	PARKS GO BOND CAPITAL FUND				
	REVENUE	\$ 612,255	\$1,220,389	\$58,190,885	1%
	EXPENDITURES	8,001,297	\$1,220,389	\$58,190,885	14%
	Net Change in Fund Balance	(7,389,042)			
	Fund Balance-September 30, 2017	58,416,519			
	Fund Balance as of July 31, 2018	\$ 51,027,477			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 22,713,853			
348	CAPITAL PROJECTS FUND				
	REVENUE	\$ 47,133	\$12,717	\$3,011,457	2%
	EXPENDITURES	2,575,111	\$12,717	\$3,011,457	86%
	Net Change in Fund Balance	(2,527,978)			
	Fund Balance-September 30, 2017	3,773,107			
	Fund Balance as of July 31, 2018	\$ 1,245,129			
	<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	\$ 5,581,400	\$7,124,128	\$7,154,150	78%
	EXPENDITURES	4,360,858	\$7,124,128	\$7,154,150	61%
	Change in Net Position	1,220,542			
	Unrestricted Net Position-September 30, 2017	1,016,972			
	Fund Balance as of July 31, 2018	\$ 2,237,514			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 1,175,317			
420	CEMETERY FUND				
	REVENUE	\$ 157,350	\$231,750	\$231,750	68%
	EXPENDITURES	172,284	\$231,750	\$231,750	74%
	Change in Net Position	(14,934)			
	Unrestricted Net Position-September 30, 2017	278,587			
	Fund Balance as of July 31, 2018	\$ 263,653			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 286,745			
440	STORMWATER FUND				
	REVENUE	\$ 3,857,715	\$4,564,952	\$5,884,470	66%
	EXPENDITURES	2,063,368	\$4,564,952	\$5,884,470	35%
	Change in Net Position	1,794,347			
	Unrestricted Net Position-September 30, 2017	3,791,381			
	Fund Balance as of July 31, 2018	\$ 5,585,728			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 3,142,059			
	UTILITY FUND				
490	REVENUE	\$ 19,890,076	\$26,443,528	\$38,922,848	51%
	EXPENDITURES	15,500,483	\$26,443,528	\$38,922,848	40%
	Change in Net Position	4,389,593			
	Unrestricted Net Position-September 30, 2017	20,887,592			
	Fund Balance as of July 31, 2018	\$ 25,277,185			
	<i>Fund Balance projection for September 30, 2018**</i>	\$ 17,399,526			
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 July 31, 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	\$ 3,033,802	\$3,133,560	\$3,605,579	84%
EXPENDITURES	1,547,208	\$3,133,560	\$3,605,579	43%
Change in Net Position	1,486,594			
Unrestricted Net Position-September 30, 2017	(1,960,338)			
Fund Balance as of July 31, 2018	\$ (473,744)			
<i>Fund Balance projection for September 30, 2018**</i>	\$ (403,453)			
GENERAL LIABILITY-SELF INSURANCE				
REVENUE	\$ 387,164	\$1,348,800	\$1,349,080	29%
EXPENDITURES	1,591,473	\$1,348,800	\$1,349,080	118%
Change in Net Position	(1,204,309)			
Unrestricted Net Position-September 30, 2017	(1,190,111)			
Fund Balance as of July 31, 2018	\$ (2,394,420)			
<i>Fund Balance projection for September 30, 2018**</i>	\$ (1,617,367)			
WORKERS' COMPENSATION				
REVENUE	\$ 876,329	\$1,073,087	\$1,073,087	82%
EXPENDITURES	604,300	\$1,073,087	\$1,073,087	56%
Change in Net Position	272,029			
Unrestricted Net Position-September 30, 2017	358,024			
Fund Balance as of July 31, 2018	\$ 630,053			
<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.