



PUBLIC FINANCE PRESENTATION

JUNE 5, 2019

Finance Presentation

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Information as of September 30, 2018

Summary of Balances

Investments	Amortized Cost Value 30-Sep-18	Amortized Cost Value 30-Sep-17
Investment Portfolio ¹	\$24,994,453	\$28,776,040
Short-Term Portfolio	12,455,078	0
CRA Loan Project Fund	0	1,672,868
2016 GO Bond Project Fund	39,572,046	49,094,840
2016 Cap Imp Revenue Bond	0	251,538
Florida Prime (SBA)	10,540,474	18,429,333
SunTrust Bank Account	9,119,888	10,663,817
Total	\$96,681,938	\$108,888,436

1. Includes amortized value of securities, accrued interest, and sweep cash.

Bank vs. Check Book Cash Balances

ASSUMPTIONS

- \$1,000 Sitting in a Bank Account to pay bills
- On September 30, 2019 wrote checks to pay bills in the amount of \$1,000

ANALYSIS

Description	09/30/18
Bank Balance (e.g. Bank Statement)	\$1,000
Less: Checks Cut (not cleared)	-\$1,000
Check Book Balance (e.g. GL)	\$0
Fund Balance	\$0

PFM TO GENERAL LEDGER RECONCILIATION

Cash & Investments	30-Sep-18
PFM Total¹	\$96,681,938
Florida Prime (SBA) ²	+14,619,283
Amortize Cost vs Market Value	-587,141
Bank Account Reconciliation	-900,435
Additional cash not under scope of PFM ³	+11,588,153
General Ledger Total⁴	\$121,401,798

1. Includes amortized value of securities, accrued interest and sweep cash.
2. Represents funds not invested by PFM, including a portion of the 2016 GO Bond Fund, 2016 Capital Improvement Revenue Bond and the CRA Investment account.
3. Includes restricted cash (e.g. utility deposits), CRA's operating account, Excess Benefit Plan, etc.
4. Excludes pensions but include restricted cash and investments based on market-value.

Cash & Investments by Investment Type – “WHAT”

Cash & Investments ¹	Per General Ledger 30-Sep-18
Investment Portfolio	\$24,622,552
Short-Term Portfolio	12,454,586
2016 GO Bond Project Fund	49,550,197
2016 Cap Imp Revenue Bond	819,829
Florida PRIME (SBA) ²	14,147,029
SunTrust Operating	9,289,533
Other Cash & Investments Held ³	10,518,072
Total	\$121,401,798

1. Excludes pensions but includes restricted cash and investments based on market-value.
2. Florida PRIME is a government investment pool administered by the State Board of Administration (SBA). Amount excludes bond proceeds and includes CRA.
3. Includes restricted cash (e.g. utility deposits), Worker's Comp, HRA, Excess Benefit Plan, etc.

Cash & Investments by Fund Type – “WHO”

Fund Type	Per General Ledger 30-Sep-18
General Fund	\$18,162,380
Special Revenue Funds	7,114,422
Debt Service Funds	30,407
Capital Project Funds	54,685,210
Enterprise Funds	37,054,483
Internal Service Funds	3,835,392
Agency Funds	519,504
Total¹	\$121,401,798

1. Amounts exclude pensions and are based on market-value, which includes accrued interest.

Fund Types - Governmental

Fund Group	Purpose	Example(s)
General Fund	To account for all financial resources not accounted for and reported in another fund. It is a fund containing revenues such as property taxes not designated by law for a special purpose.	Includes property tax revenue and general government expenditures for salaries and related benefits (e.g. Police)
Special Revenue Funds	To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes (other than debt service or capital projects).	<ul style="list-style-type: none"> • Grant Fund • LETF & Equitable Sharing • Transportation Fund
Debt Service Funds	To account for the repayment (principal and interest) of the voter approved general obligation debt, as well as other government borrowing activities.	Debt service for OB Johnson, Fire Station, and Parks GO Bond Projects
Capital Projects Funds	To account for the acquisition and construction of major capital facilities. Restricted for capital projects.	<ul style="list-style-type: none"> • Parks GO Bond Fund • Developer Agreements

Fund Types - Proprietary

Fund Group	Purpose	Example(s)
Enterprise Funds	To account for operations that are financed and operated in a manner similar to private business, where the intent is that the cost of providing goods and/or services be financed or recovered primarily through user charges.	<ul style="list-style-type: none"> • Utility Fund (Water & Sewer) • Sanitation • Stormwater • Cemetery
Internal Service Funds	To account for an entity which provides goods and services to other City entities and charges those entities for the goods and services provided on a cost-reimbursement basis.	<ul style="list-style-type: none"> • General Liability • Worker's Compensation • Fleet Services

Fund Types - Fiduciary

Fund Group	Purpose	Example(s)
Agency Funds	Holding account. Assets are held by a government in a purely custodial capacity and cannot be used to support the government's own programs.	Holding accounts for employee taxes and other retirement contributions

Cash Balance vs. Fund Balance

ASSUMPTIONS

- \$1,000 Sitting in a Bank Account to pay bills
- On September 30, 2019 wrote checks to pay bills in the amount of \$1,000
- Owe FP&L \$250

ANALYSIS

Description	09/30/18
Bank Balance (e.g. Bank Statement)	\$1,000
Less: Checks Cut (not cleared)	-\$1,000
Check Book Balance (e.g. GL)	\$0
Less: Unpaid Bills	-\$250
Fund Balance (Deficit)	-\$250

Fund Balance = Assets - Liabilities

General Fund Analysis	09/30/2018
Total Assets (e.g. cash and investments, prepaids, receivables, etc.)	\$21,643,826
Less: Liabilities (e.g. account payable, deposits, etc.)	(\$3,038,164)
Total Fund Balance	\$18,605,662 ¹
Less: Nonspendable (e.g. inventory) & Restricted Fund Balances	(\$859,040)
Unrestricted Fund Balance ²	\$17,746,622
Less: Assigned/Committed Fund Balance	(\$8,348,819)
Unassigned Fund Balance	\$9,397,803
General Fund Reserve Target (16% of FY18 Adopted Budget)	\$11,315,728
General Fund Reserve Deficit as of 09/30/2018	(\$1,917,925)

1. This number does not represent cash and investments balances. When compared to the General Ledger number on Slide 7, this number includes other assets such as receivables not included in the General Ledger on Slide 7. Receivables are debts owed to the City, but not yet paid.
2. This is in compliance with GFOA's minimum Fund Balance recommendation and includes unassigned, assigned and committed fund balance, unlike the City's Reserve Target which only includes unassigned fund balance.