

# Year to Date Budget Review

Tuesday, May 3<sup>rd</sup>, 2016

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Finance Director



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# Budget Preparation Timeline

## January - March

- ☒ First Quarter Review
- ☒ Annual Financial Audit
- ☒ Revise 10 Year Infrastructure Plan
- ☒ Presentation of Annual Progress Report and Citizen Survey Results to City Council

## April

- ☐ Second Quarter Review
- ☐ Annual Update of the Strategic Action Plan
- ☐ Presentation of the Year to Date Budget
- ☐ Departments Begin FY 2017 Budget Input



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# Budget Preparation Timeline

## May – June (Budget Preparation Series to City Council)

- ☐ Fund Accounting Presentation
- ☐ Long Term Financial Planning Presentation
- ☐ Revenue Source & Property Tax Presentation

## July - August

- ☐ General Fund Budget Workshop
- ☐ Adopt Maximum Millage Rate
- ☐ Proprietary Funds Budget Workshop
- ☐ Third Quarter Review
- ☐ Special Revenue & Capital Fund Budget Workshop
- ☐ Final Proposed Budget Presentation



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# Budget Preparation Timeline

## September

- ☐ Public Hearing to Tentatively Adopt Millage Rate & Budget
- ☐ Public Hearing to Adopt Final Millage Rate & Budget

## October – December

- ☐ FY 2016 Year End Close-out
- ☐ End of Year Review



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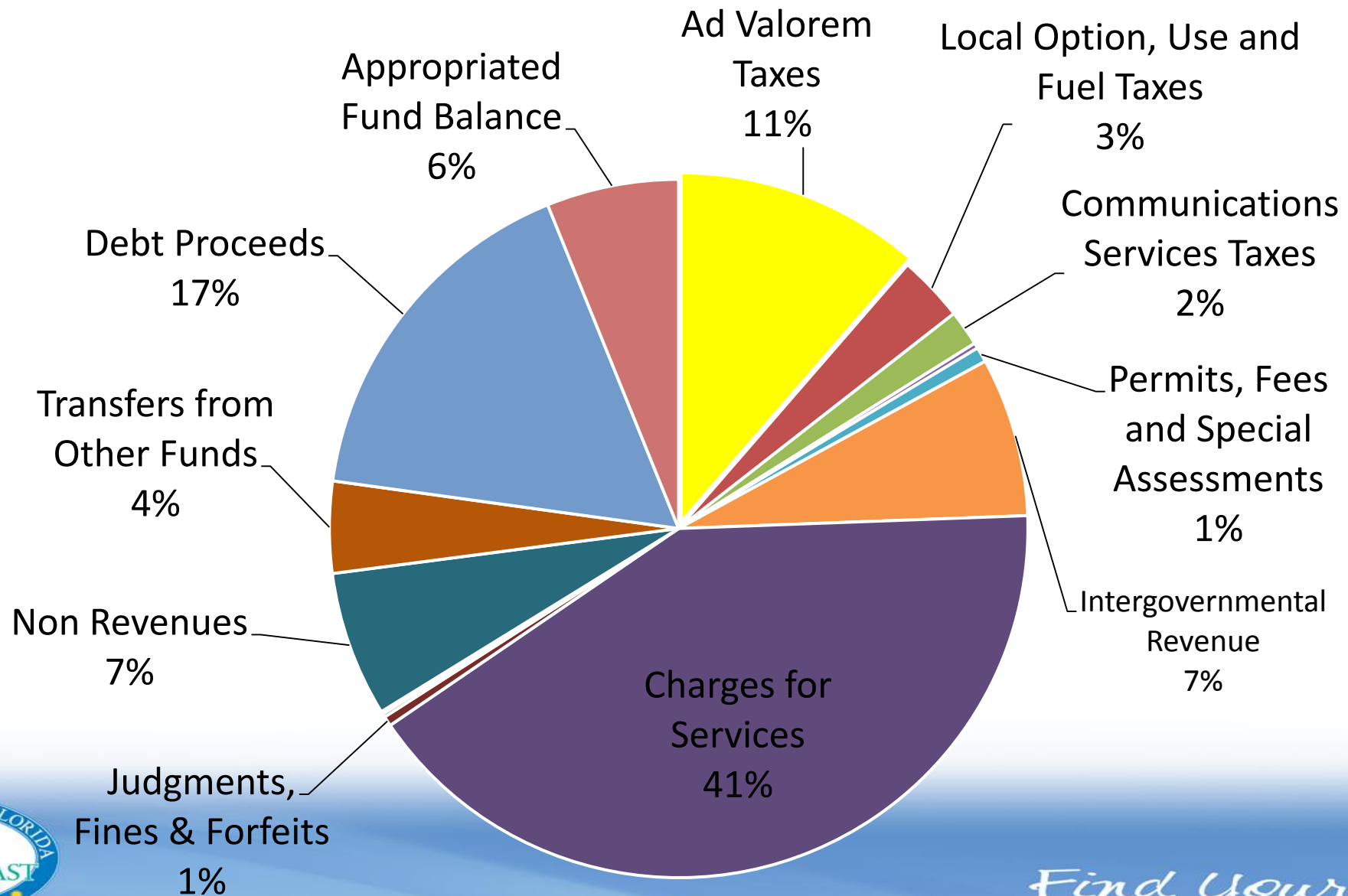
# 2016 Budget by Fund

FUND	FY 16
General Fund	\$ 30,491,715
Special Revenue Funds	23,961,591
<i>Utility Fund</i>	35,820,886
<i>Utility Capital Projects Fund</i>	30,638,981
<i>Solid Waste Fund</i>	7,400,000
<i>Stormwater Management Fund</i>	7,839,624
<i>Building Permits Fund</i>	1,651,247
<i>Information Technology Fund</i>	2,608,169
Enterprise Funds	85,958,907
Internal Services Funds	9,265,902
Subtotal Budget All Funds	\$ 149,678,115
<i>Less: Interfund Transfers</i>	16,418,678
Total	\$ 133,259,437



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# 2016 Revenues by Source



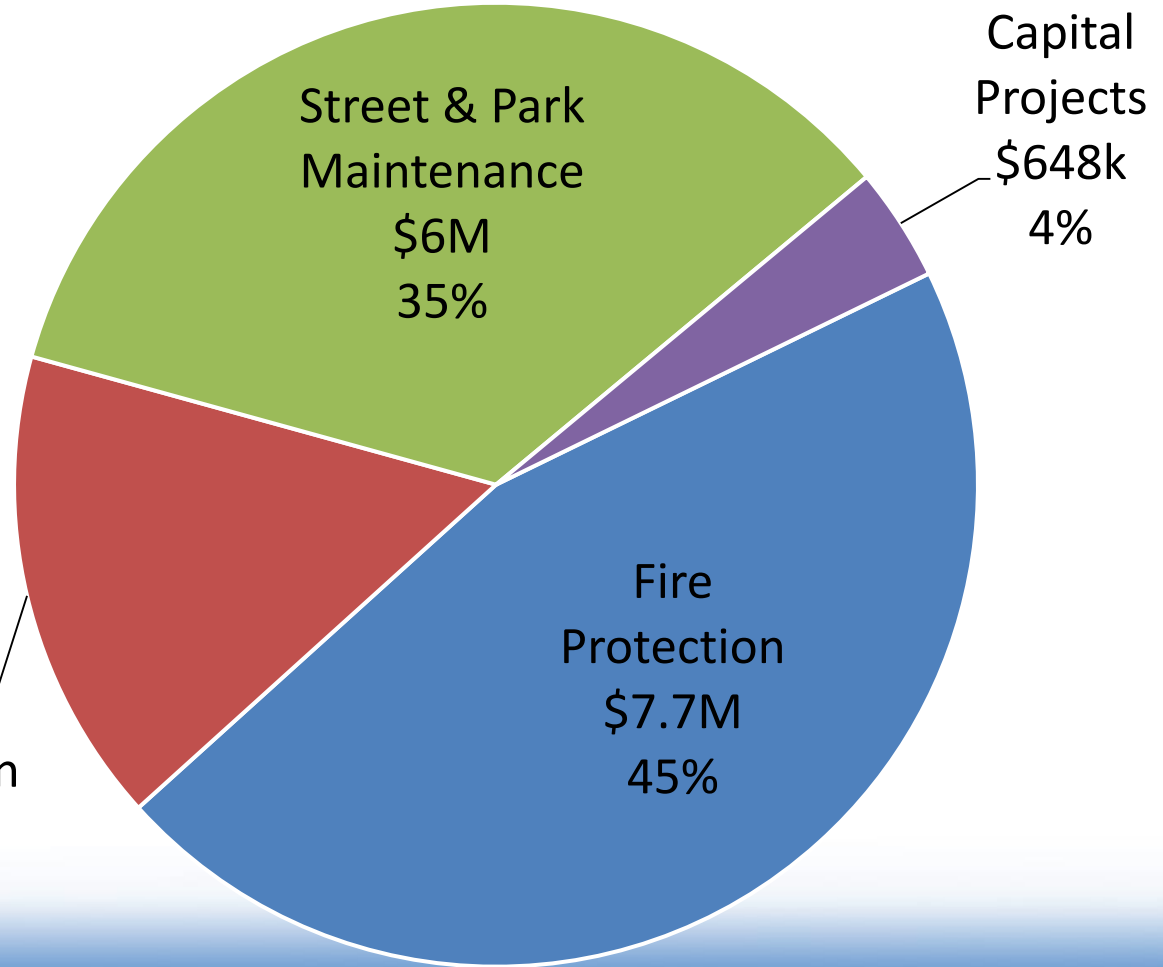
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# 2016 Ad Valorem Taxes by Use

Ad Valorem Taxes,  
11.0%  
\$17 million

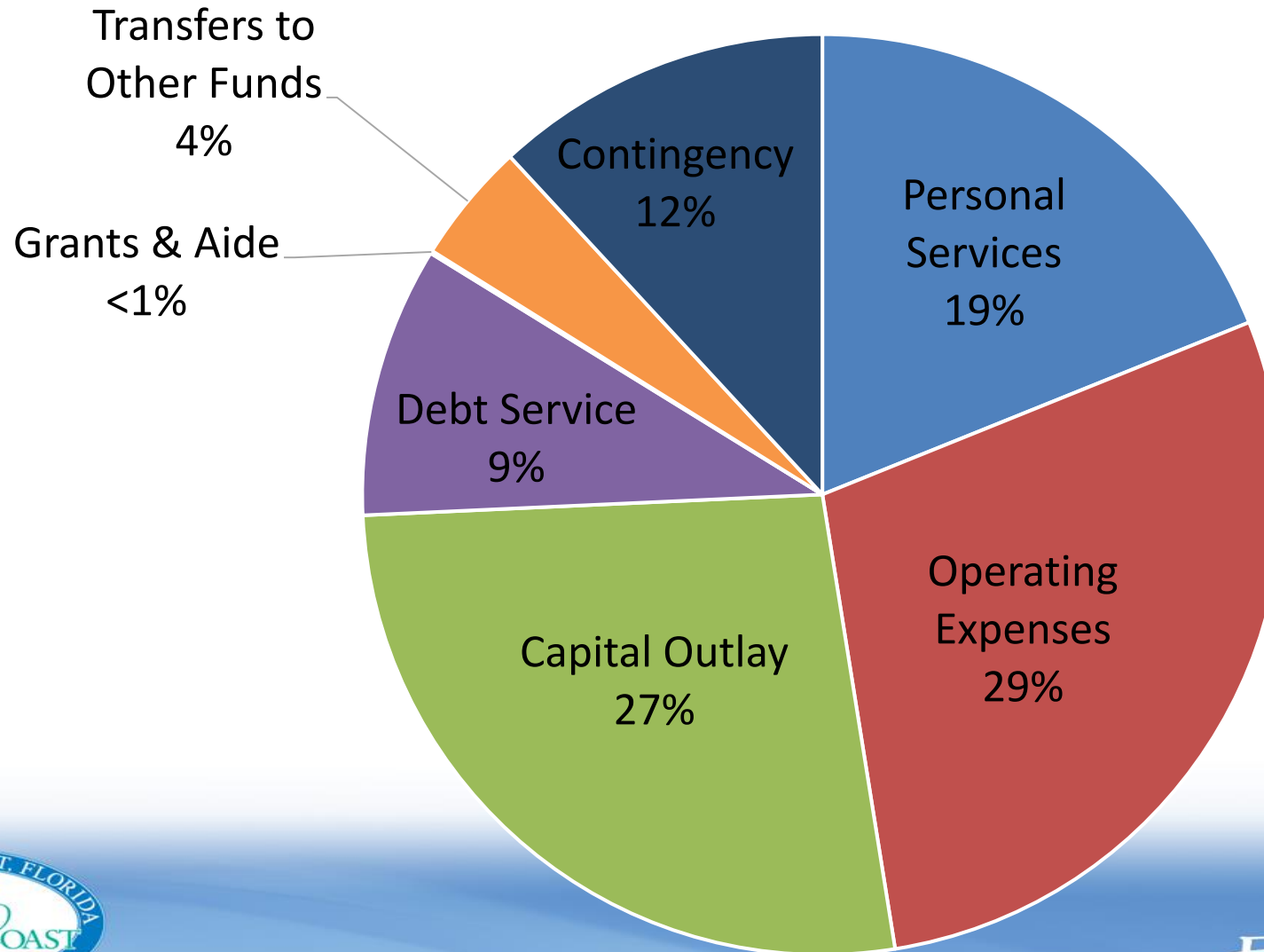


Police  
Protection  
\$2.7M  
16%



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# 2016 Expenditures by Category



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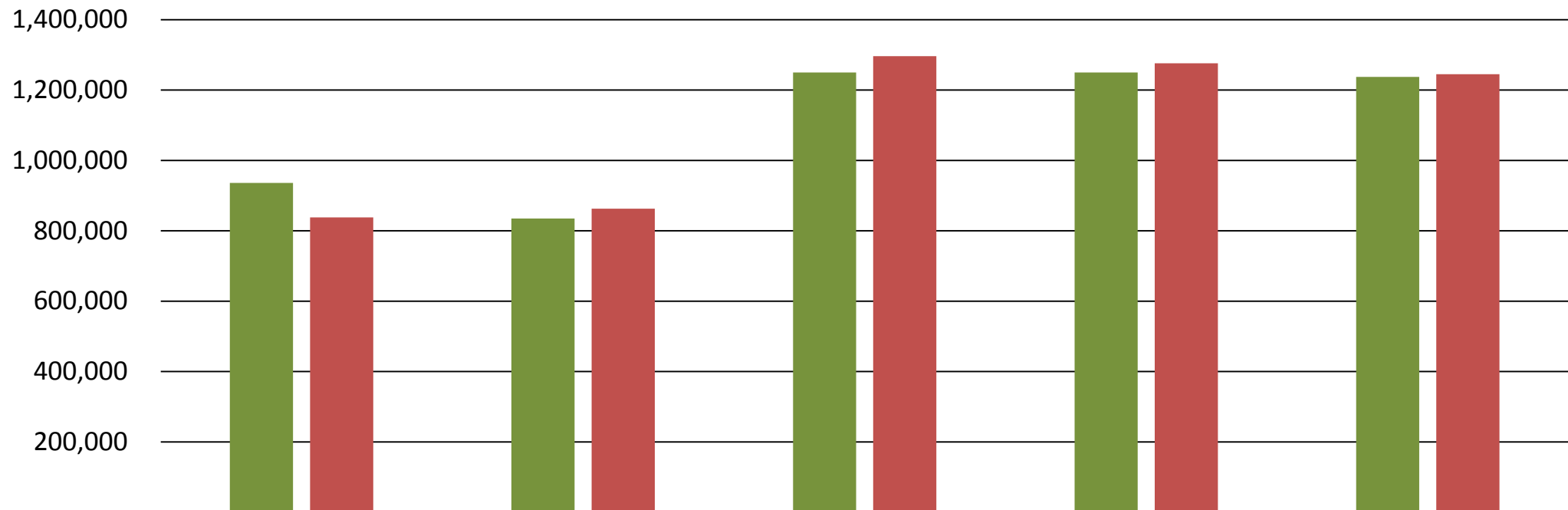
# Year to Date Revenue



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# State Pass-Through Revenue

With the exception of State Revenue Sharing, all state revenue collections are currently are ahead of budget.



■ Current YTD Budget

■ Current YTD Actual

STATE REVENUE  
SHARING

\$936,250

\$837,986

LOCAL OPTION FUEL

\$835,000

\$862,862

SMALL COUNTY  
SURTAX

\$1,250,000

\$1,296,427

1/2 CENT SALES TAX

\$1,250,000

\$1,276,213

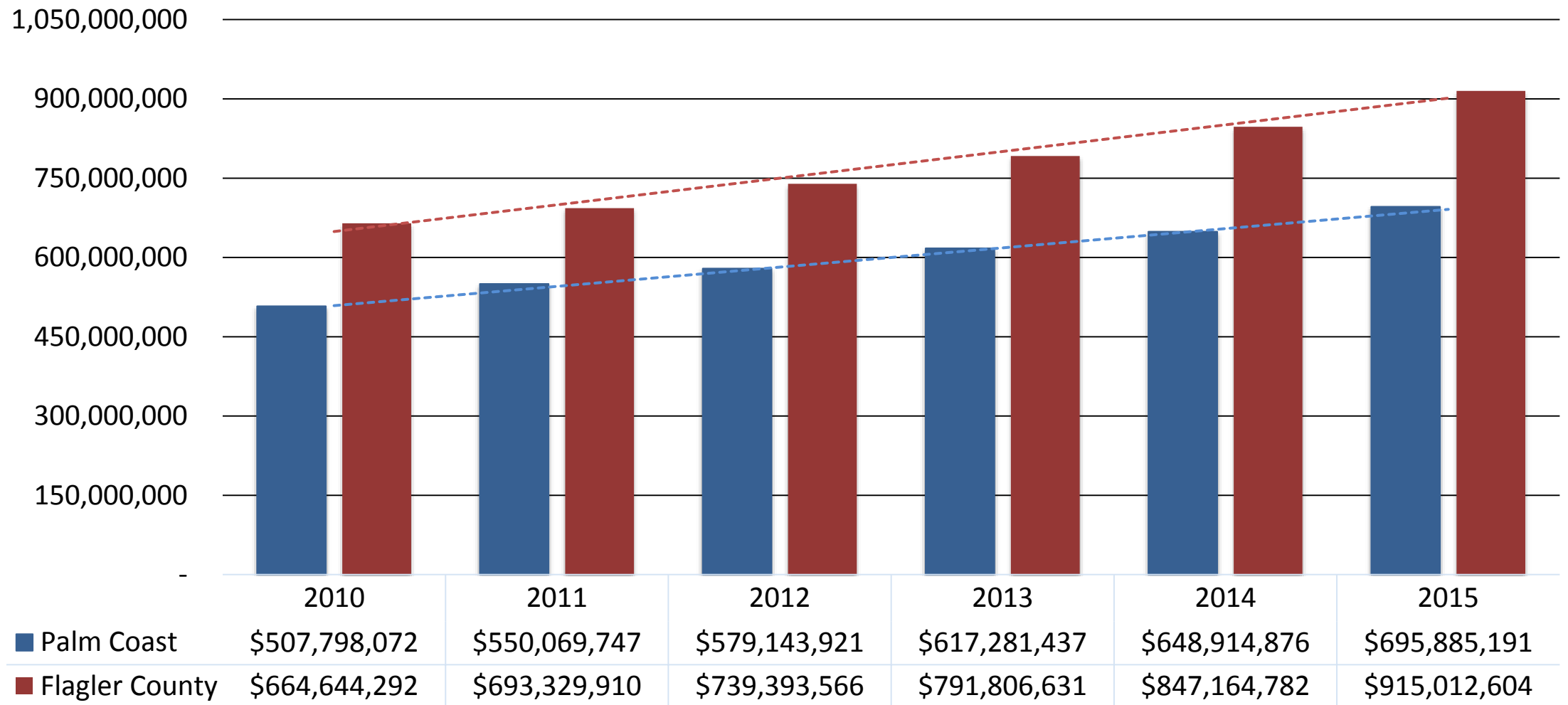
COMMUNICATIONS  
SERVICES TAX

\$1,237,500

\$1,245,009

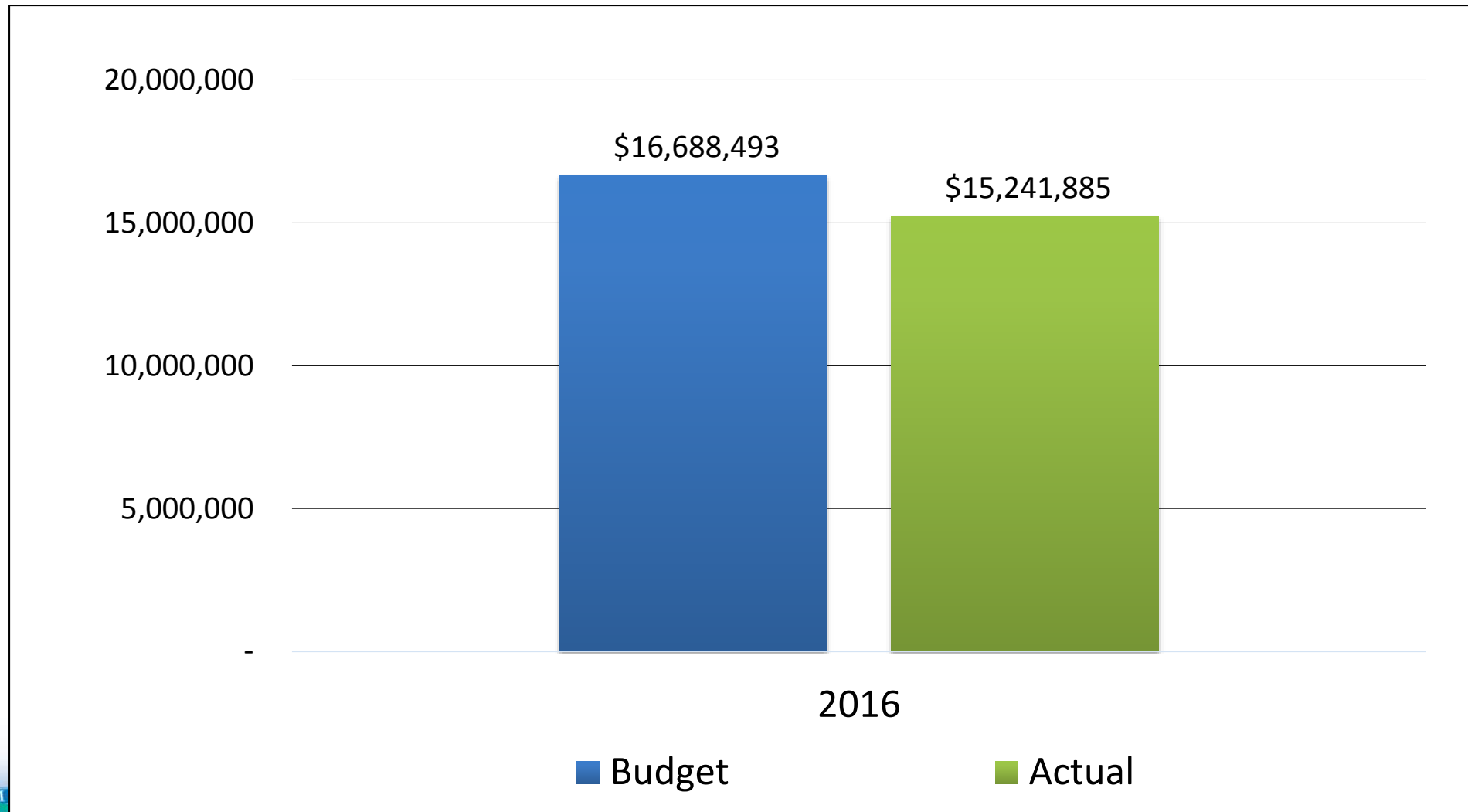
# Taxable Sales

2015 Taxable Sales in Palm Coast increased 7.24% over 2014



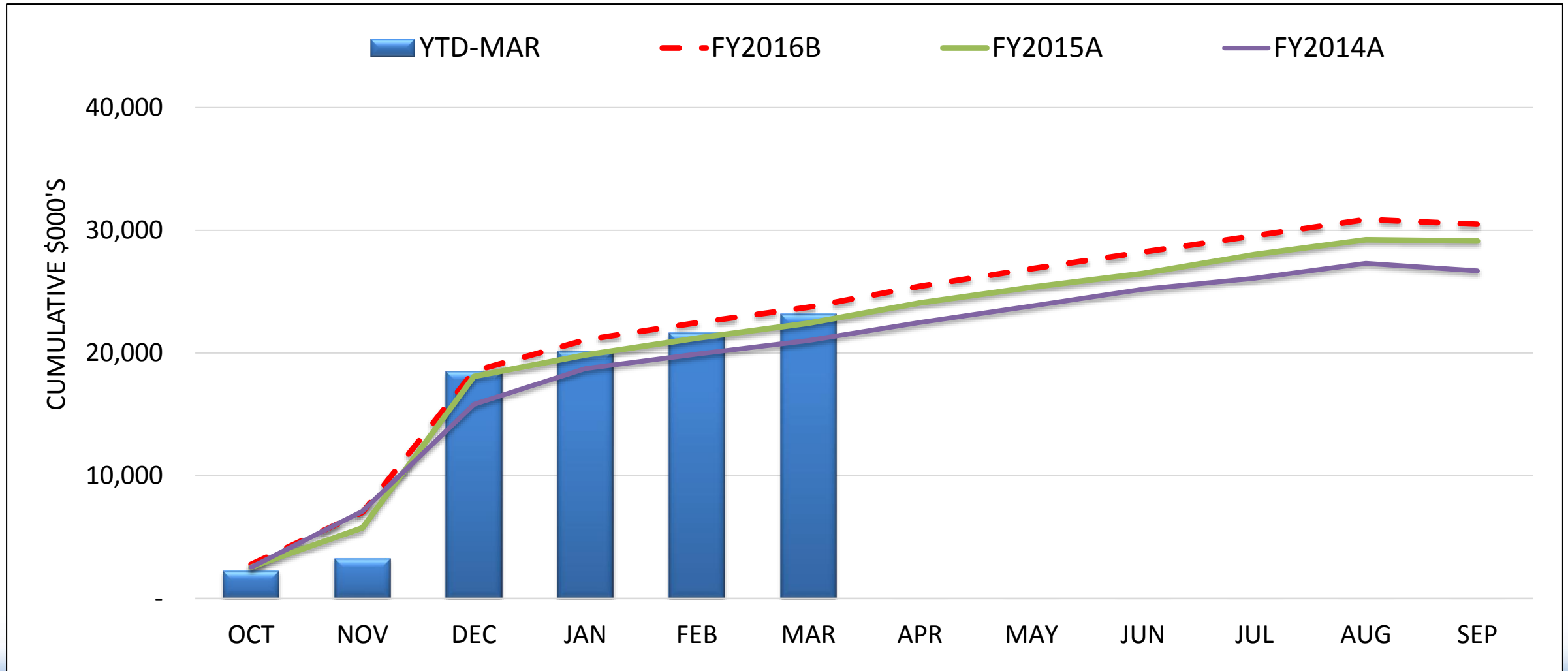
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# Property Tax



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# General Fund Revenue



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# Utility Fund Revenue

## Revenue Estimate

- \$35,820,886

## Year to Date Received (through March)

- \$16,445,747

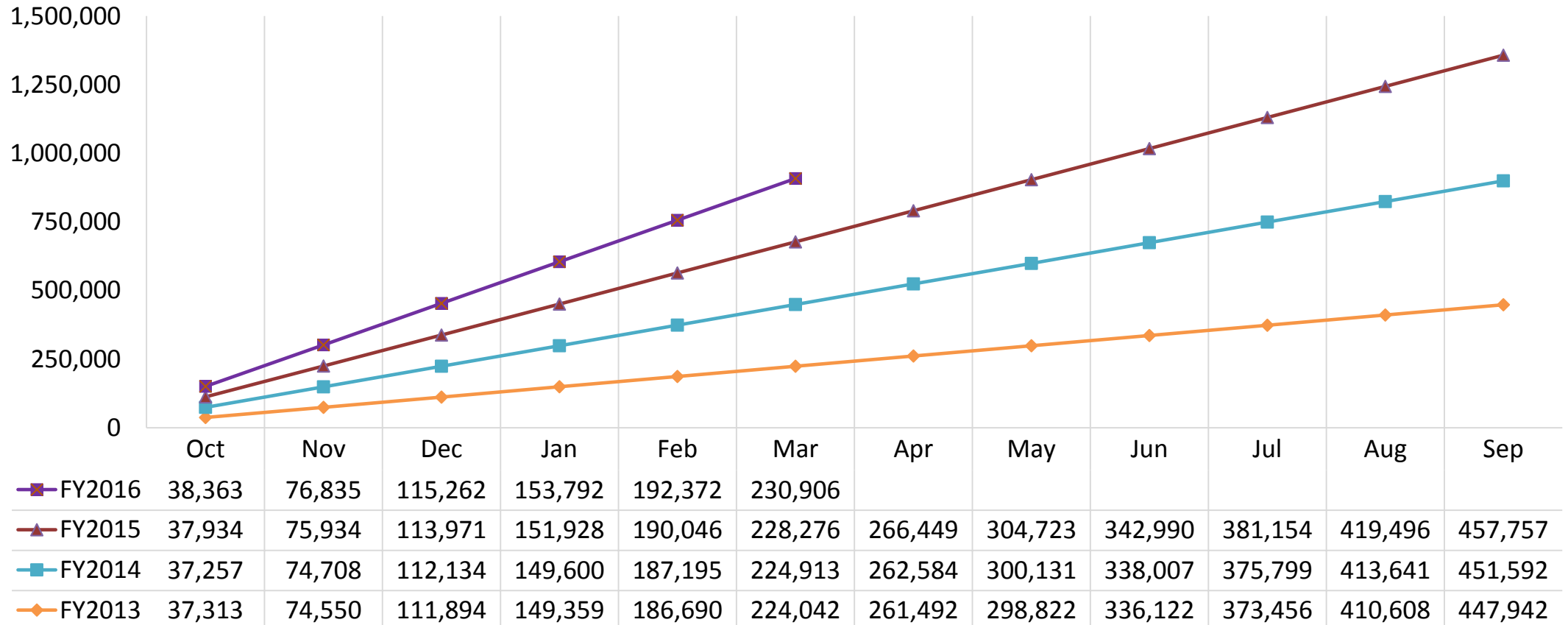
## % Received

- 46%
- Usage is billed in arrears



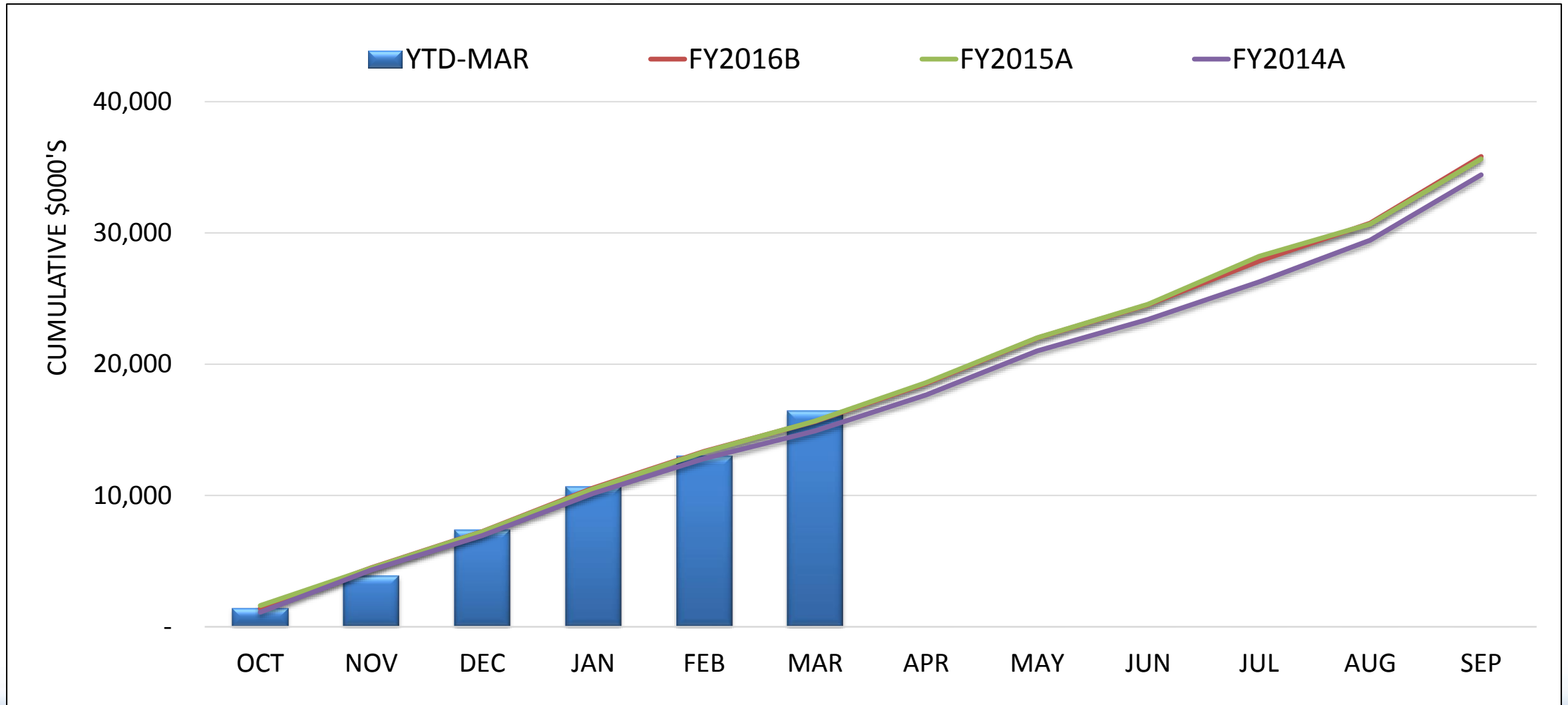
# Commercial & Residential Utility Bills

YEAR TO DATE UTILITY BILLS BY FISCAL YEAR FOR DEVELOPED PROPERTIES



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# Utility Fund Revenue



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# Building Fund Revenue

## Revenue Estimate

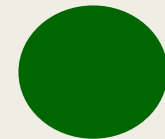
- \$1,651,247

## Year to Date Received (through March)

- \$883,708

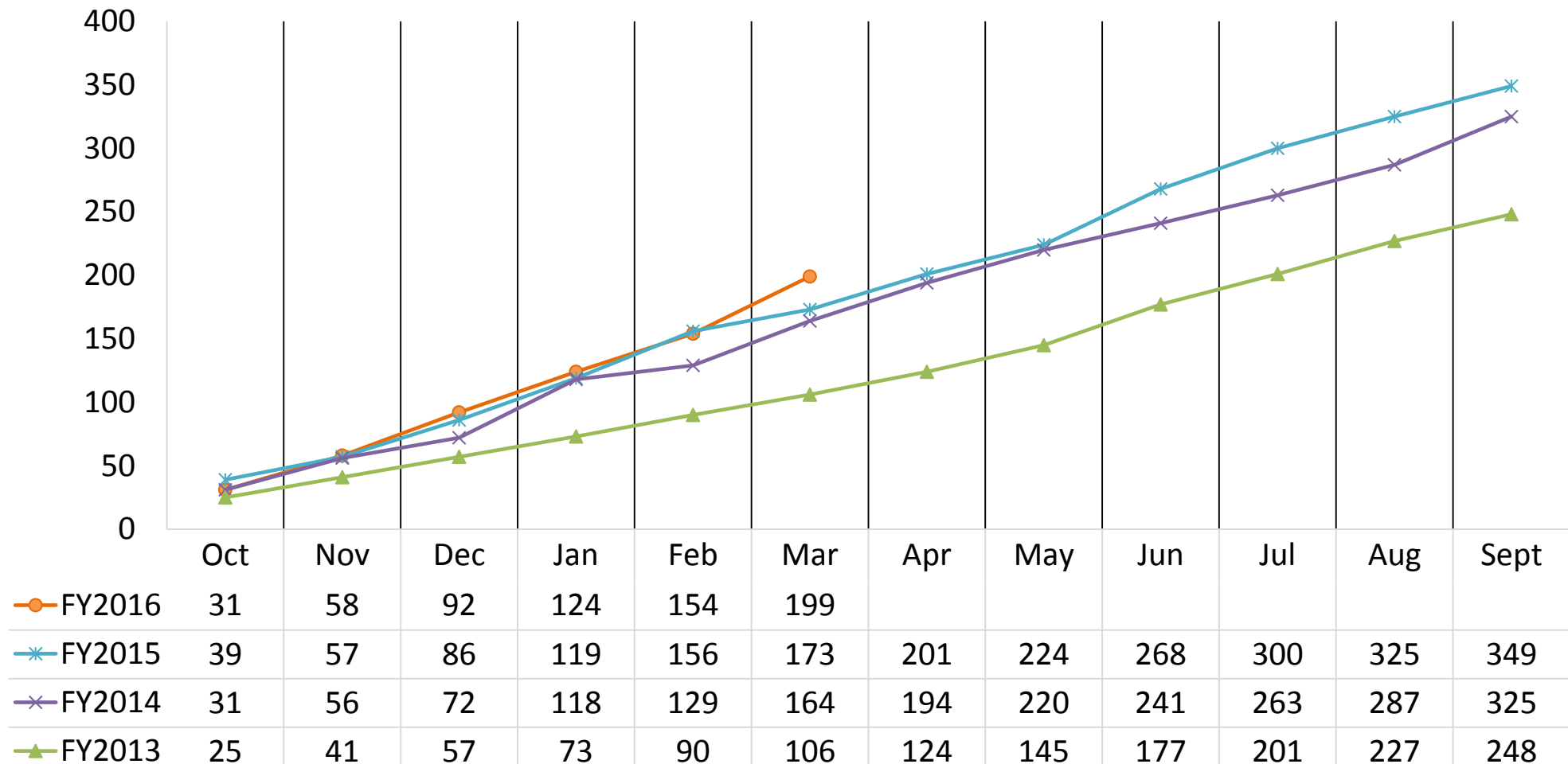
## % Received

- 54%

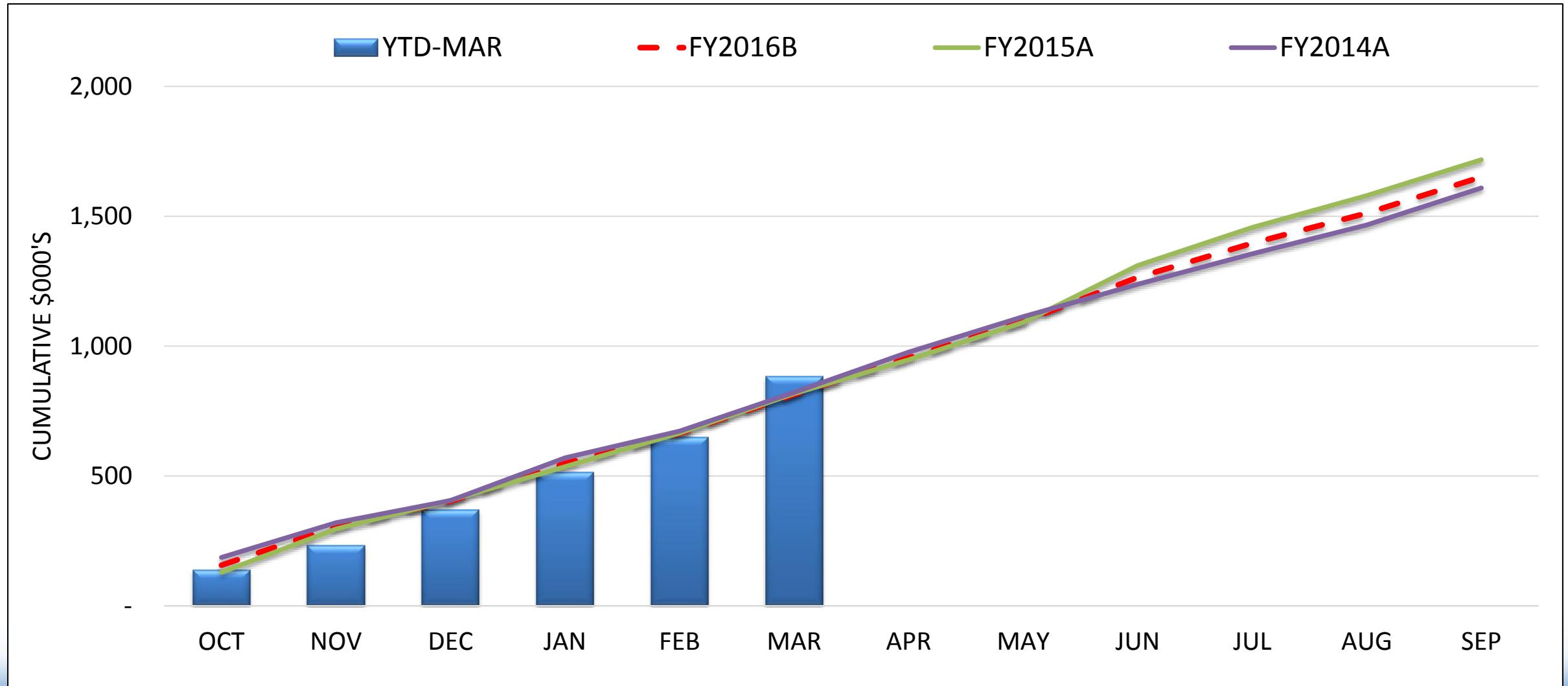


# Single Family Residential Permits

Through March 31<sup>st</sup>, Single Family residential permits have increased 15% over 2015



# Building Fund Revenue



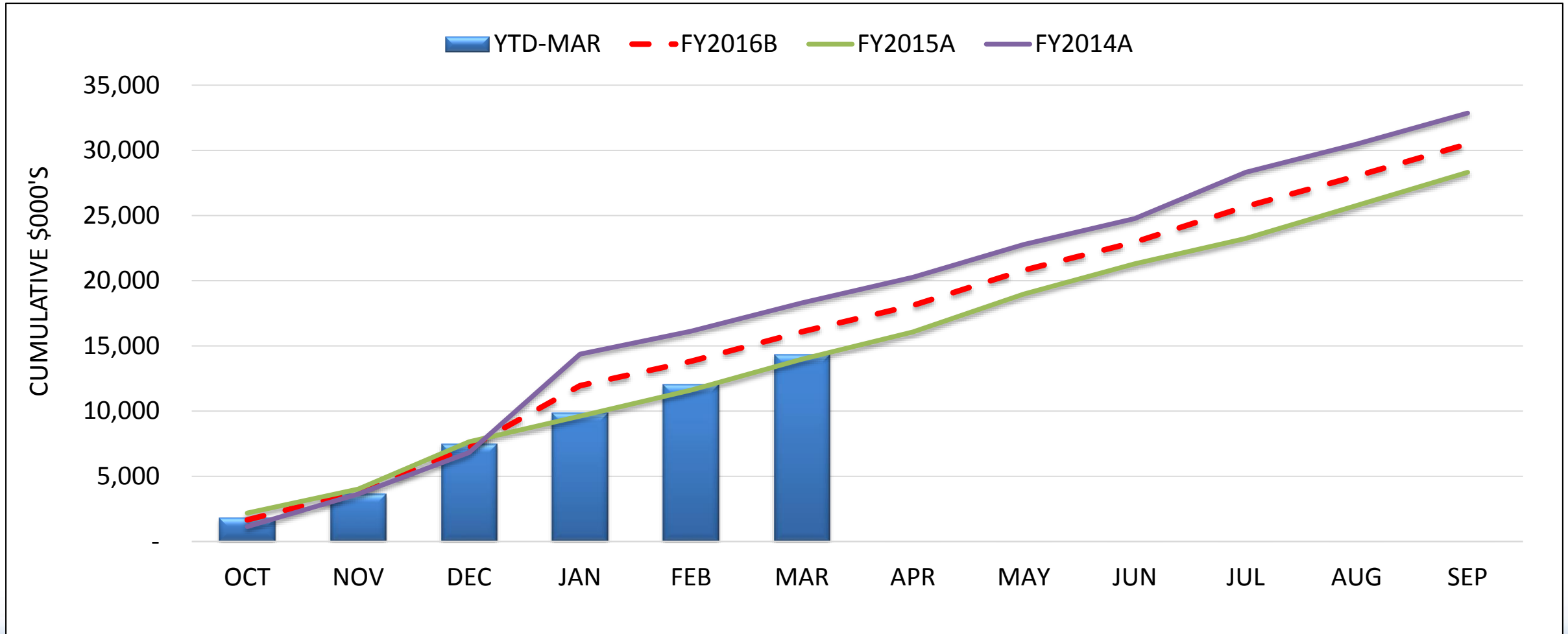
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# Year to Date Expenditures



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# General Fund Expenditures



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# Administration & Finance

## Approved Budget

- \$3,338,230

## Year to Date Spent (through March)

- \$1,457,326

## % of Budget Spent

- 44%

### Included:

City Manager's Office  
City Clerk's Office  
City Council  
City Attorney  
Human Resources  
Purchasing & Contracts  
Communications &  
Marketing  
Finance



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# Community Development

Included:  
Code Enforcement  
Planning  
Construction  
Management &  
Engineering  
Building

## Approved Budget

- \$6,851,778

## Year to Date Spent (through March)

- \$2,935,575

## % of Budget Spent

- 43%



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# Public Safety

Included:  
Fire Department  
Law Enforcement

## Approved Budget

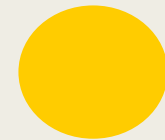
- \$10,470,604

## Year to Date Spent (through March)

- \$5,301,635

## % of Budget Spent

- 51%
- Sheriff's Office paid 1 month in advance





# Parks & Recreation

Included:  
Parks & Recreation  
Tennis  
Golf

## Approved Budget

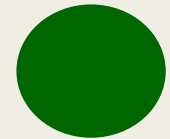
- \$3,808,921

## Year to Date Spent (through March)

- \$1,396,932

## % of Budget Spent

- 42%
- Seasonal



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# Public Works

## Included:

Streets  
Parks Maintenance  
Facilities Maintenance  
Fleet Management  
Stormwater Maintenance

## Approved Budget

- \$14,561,935

## Year to Date Spent (through March)

- \$6,891,986

## % of Budget Spent

- 47%



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# Utility

Included:  
Water Operations  
Wastewater Operations  
Customer Service

## Approved Budget

- \$35,820,886

## Year to Date Spent (through March)

- \$13,933,055

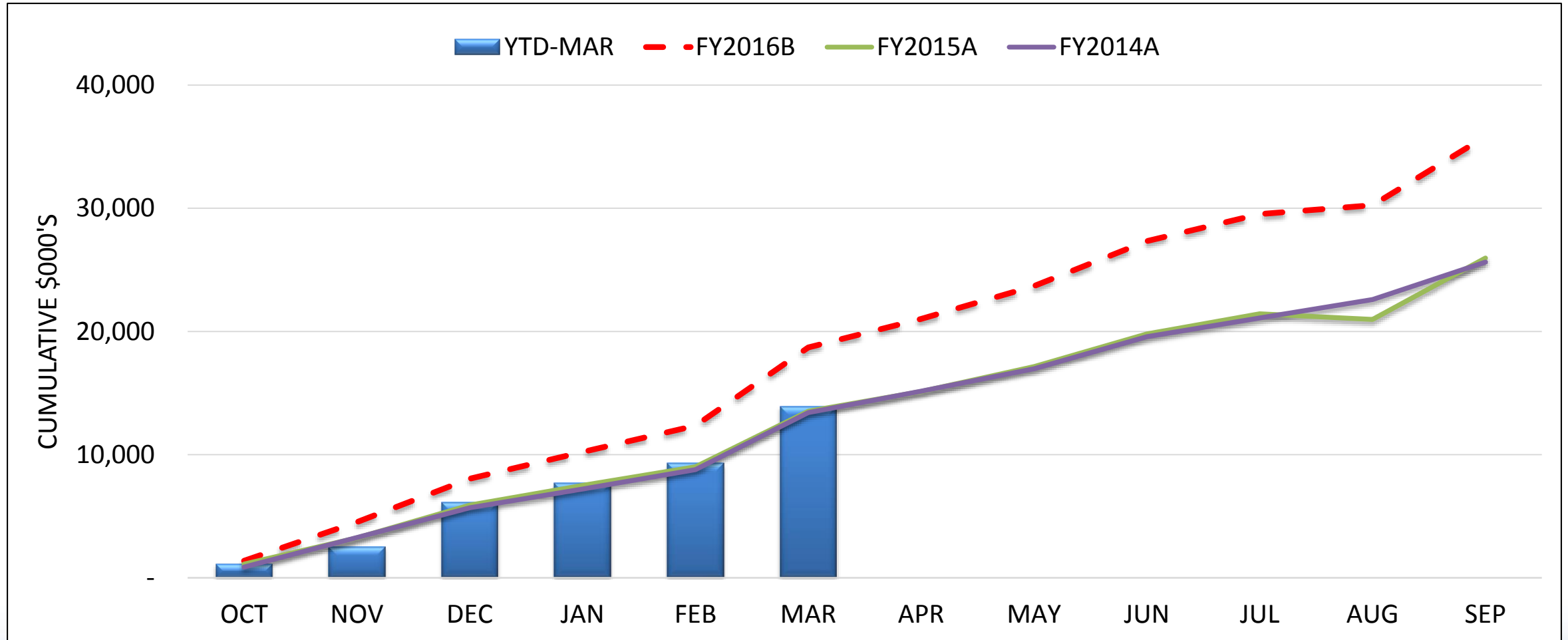
## % of Budget Spent

- 39%



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# Utility Fund Expenditures



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# Information Technology

## Approved Budget

- \$2,336,808 (Operating)

## Year to Date Spent (through March)

- \$1,218,066

## % of Budget Spent

- 52%
- Annual maintenance fees are paid at the beginning of the fiscal year



# Summary of Operating Budgets

## Approved Budget

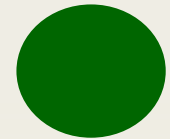
- \$77,460,523

## Year to Date Spent (through March)

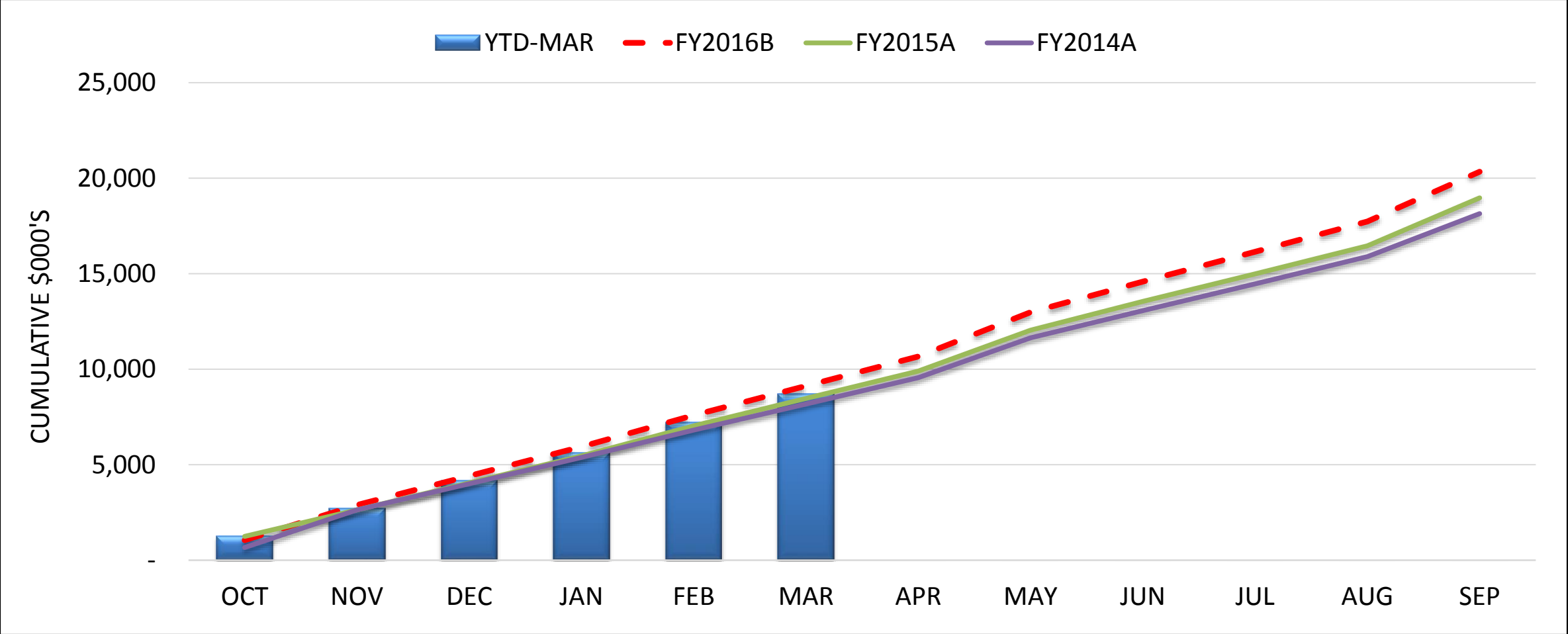
- \$33,165,025

## % of Budget Spent

- 43%

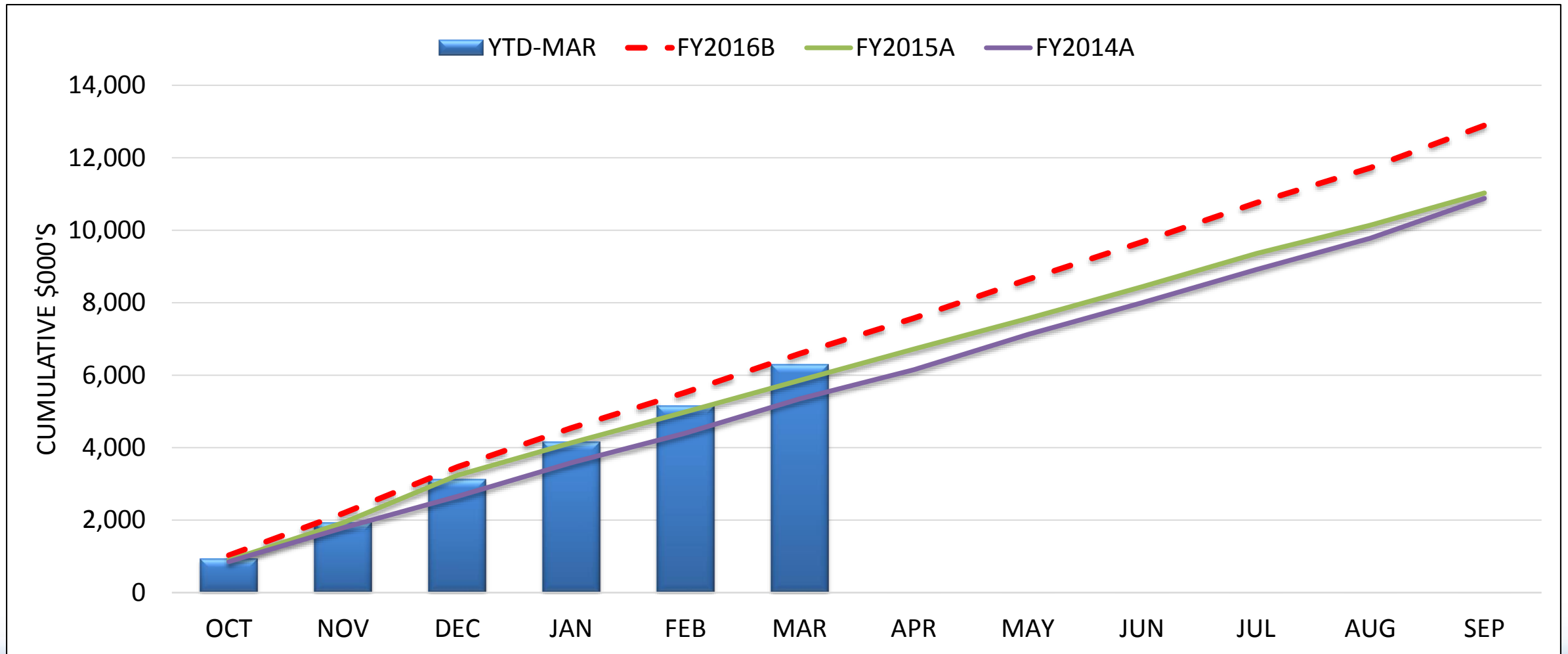


# Total Salaries & Wages



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# Total Operating Expenditures



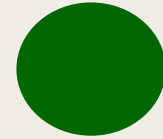
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# Summary of Capital & Other Budgets

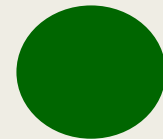
## Revenues

- At or above target

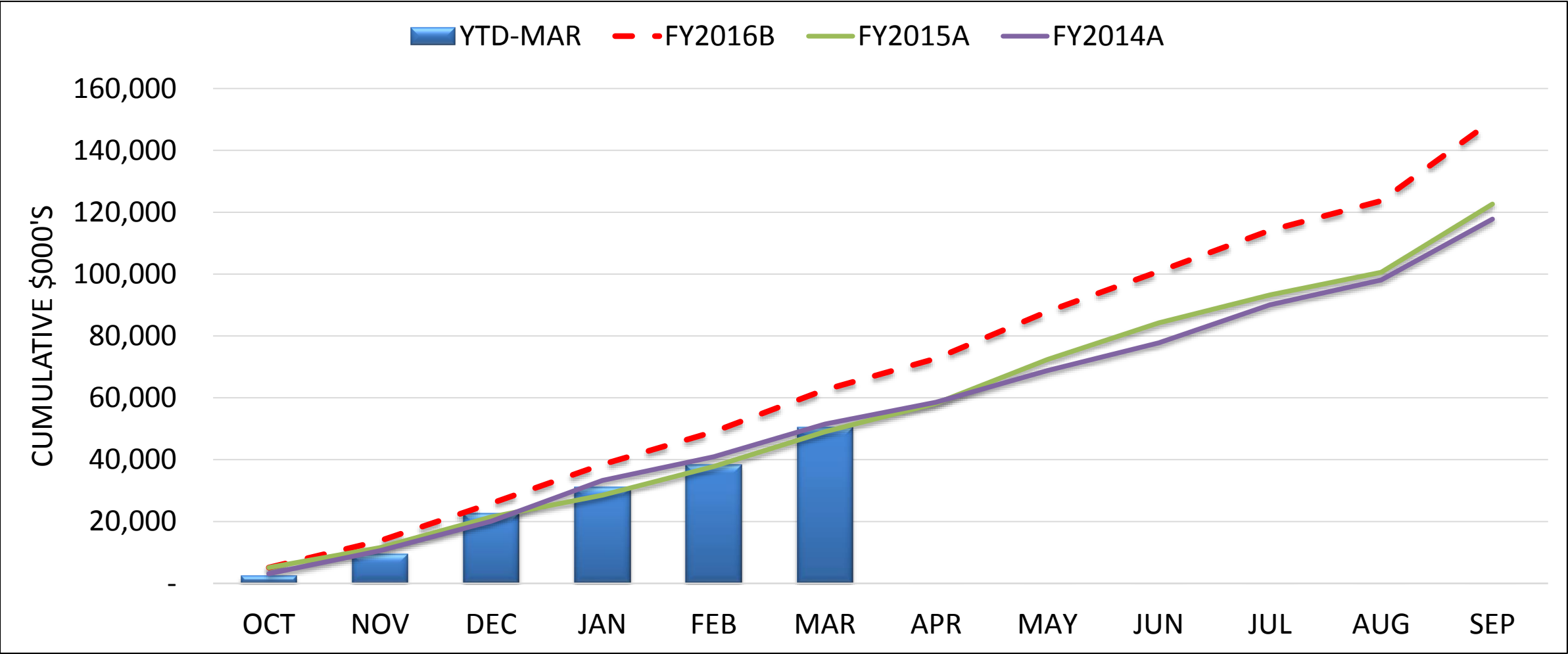


## Year to Date Spent (through March)

- At or below target



# Total Expenditures – All Funds



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# Looking Ahead

## **May:**

17<sup>th</sup> - Fund Accounting Presentation

## **June:**

7<sup>th</sup> - Long Term Financial Planning Presentation

21<sup>st</sup> Revenue Source & Property Tax Presentation

## **July:**

12<sup>th</sup> - Budget Workshop - General Fund

19<sup>th</sup> - Adopt Maximum Millage Rate

26<sup>th</sup> - Budget Workshop - Proprietary Funds

## **August:**

9<sup>th</sup> - Budget Workshop – Special Revenue Funds & Capital Funds

23<sup>rd</sup> - Final Proposed Budget Presentation

## **September:**

Public Hearing to tentatively adopt millage rate and budget

Final Public Hearing to adopt final millage and budget



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