

Year to Date Budget

Through March 2018

Helena P. Alves, CIA, MBA
Finance Director

Lina Williams
Budget Coordinator

Tuesday, May 8th 2018



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Budget Preparation Timeline

January - March

- First Quarter Review
- Annual Financial Audit
- Presentation of Annual Progress Report
- Survey Results to City Council
- Annual Update of the Strategic Action Plan

April - May

- Review 10 Year Infrastructure Plan
- Departments Begin FY 2019 Budget Preparation
- Second Quarter Review
- Year to Date Budget Results Presentation



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Budget Preparation Timeline

May – June

- Fund Accounting & Long Term Planning Presentation
- Property Tax & Other Revenues Presentation

July - August

- General Fund Budget Workshop
- Adopt Maximum Millage Rate (August 4th deadline)
- Third Quarter Review
- Capital Funds Budget Workshop
- Proprietary & Special Revenue 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 2018 Year End Close-out
- End of Year Review with Departments



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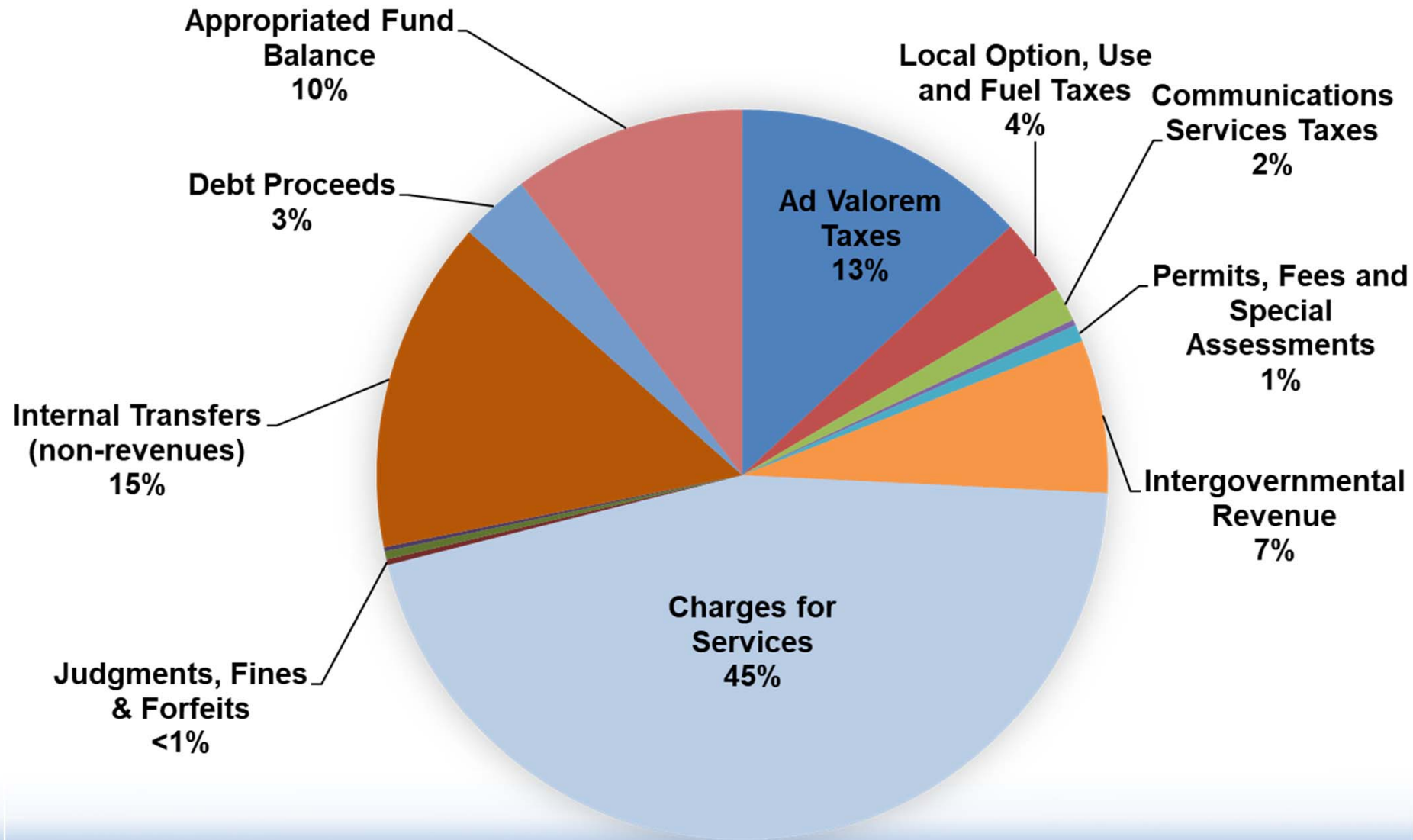
2018 Budget Summary

FUND/DEPARTMENT	FY 18
General Fund	\$ 34,992,438
<i>Utility Fund</i>	41,267,034
<i>Utility Capital Projects Fund</i>	26,968,346
<i>Solid Waste Fund</i>	8,367,960
<i>Stormwater Management Fund</i>	8,751,546
<i>Building Permits Fund</i>	2,333,000
<i>Information Technology Fund</i>	2,743,647
Enterprise Funds	90,431,533
Special Revenue & Capital Funds	20,407,530
Internal Services Funds	\$10,611,138
Subtotal Budget All Funds	\$ 156,442,639
Less: Interfund Transfers	23,053,119
Total	\$ 133,389,520



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2018 Revenues by Source



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2018 Ad Valorem Taxes by Use



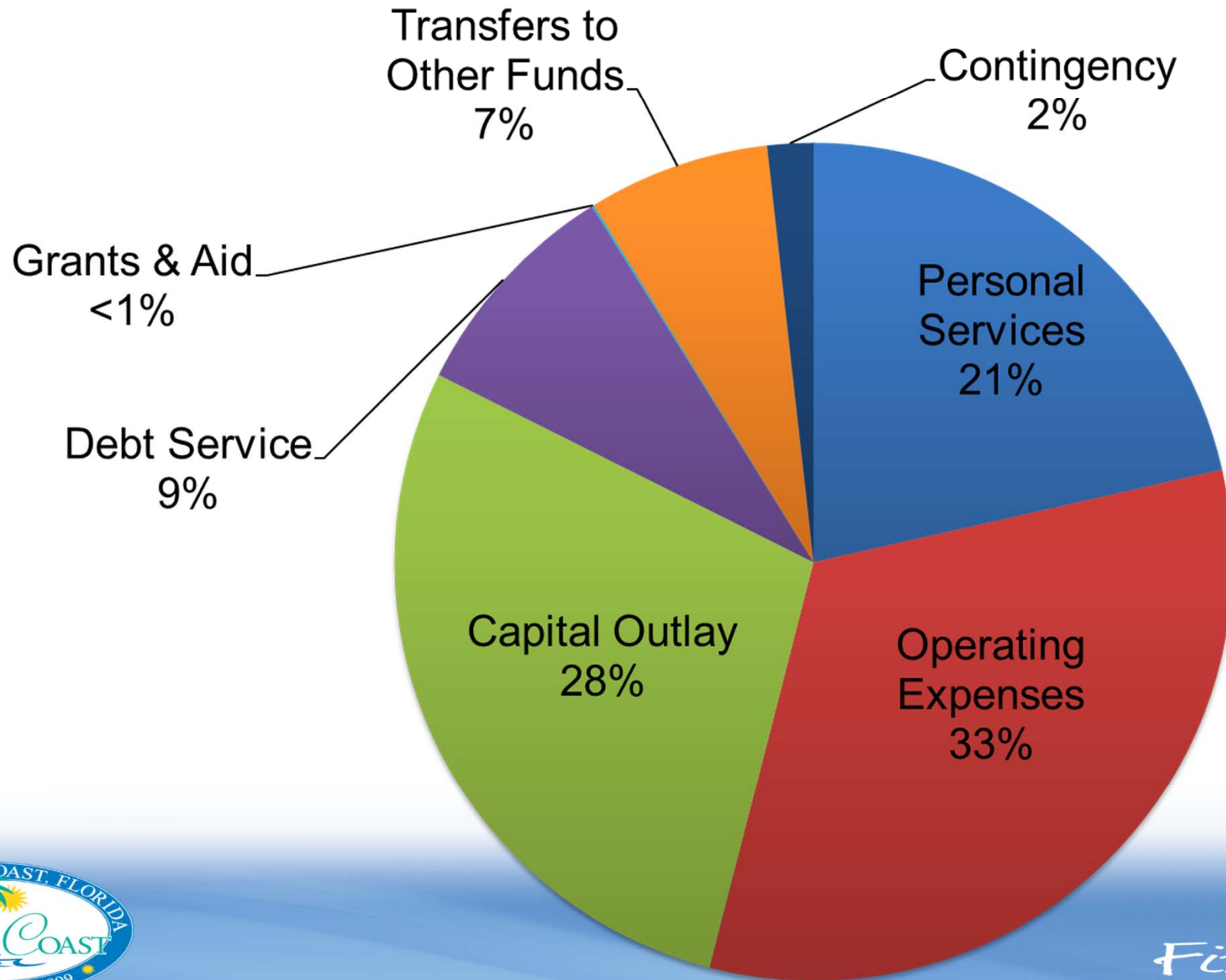
40% Fire Protection (\$40 per \$100)

16% Police Protection

39% Streets & Parks Maintenance

5% Capital Projects

2018 Expenditures by Category



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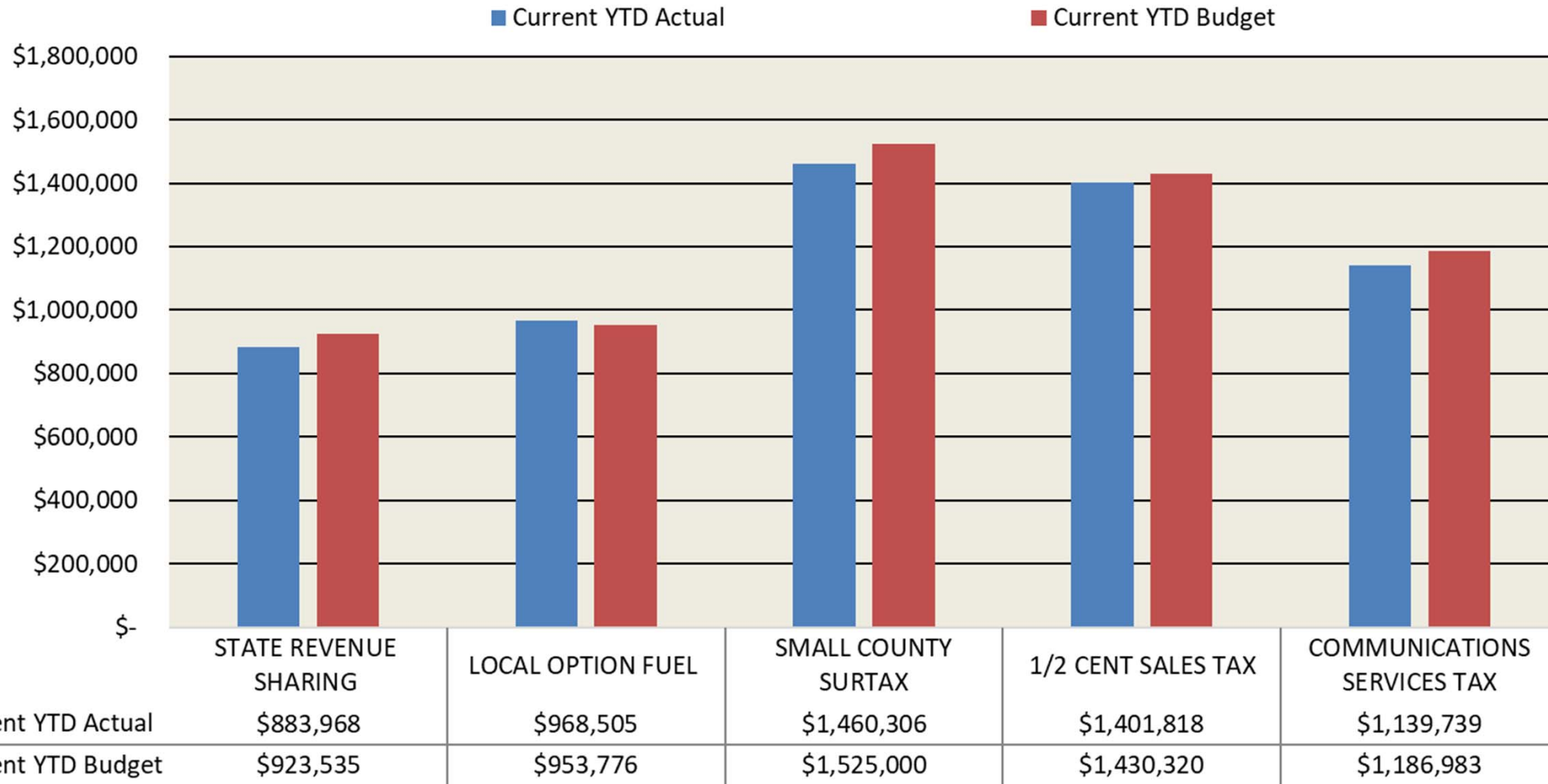
Year to Date Revenue



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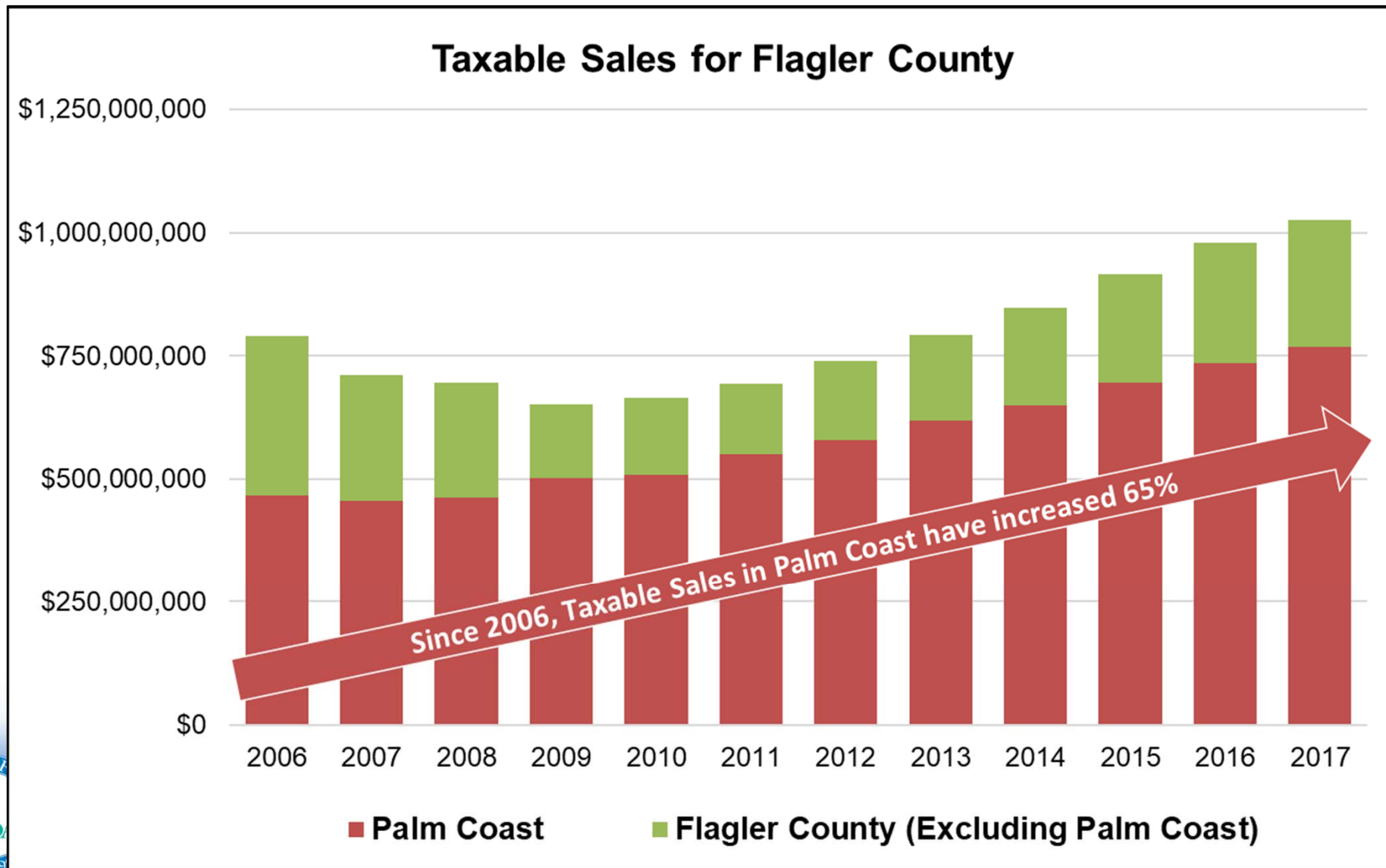
State Pass-Through Revenue

Through March, State Revenue is trending as expected.

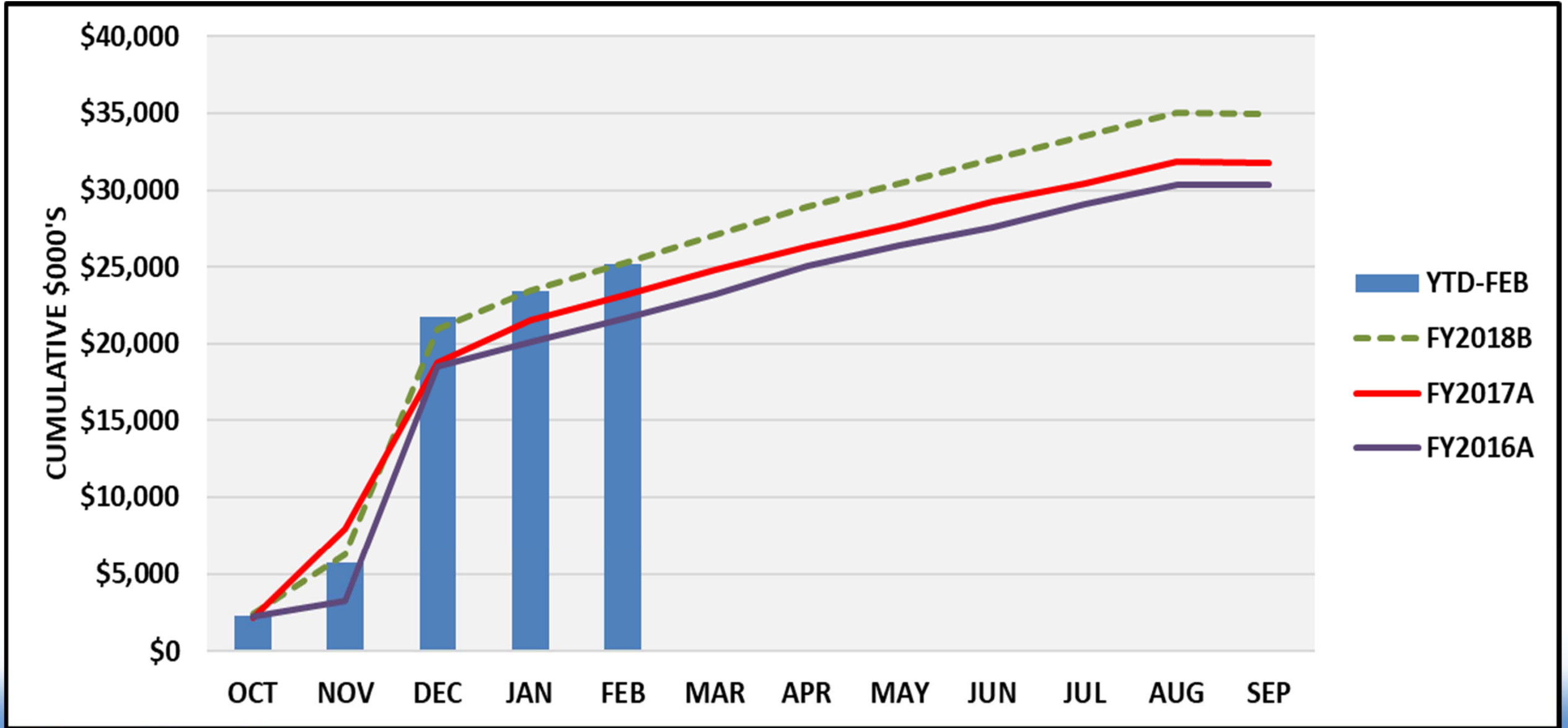


Taxable Sales

2017 Taxable Sales in Palm Coast increased 4.6% over 2016

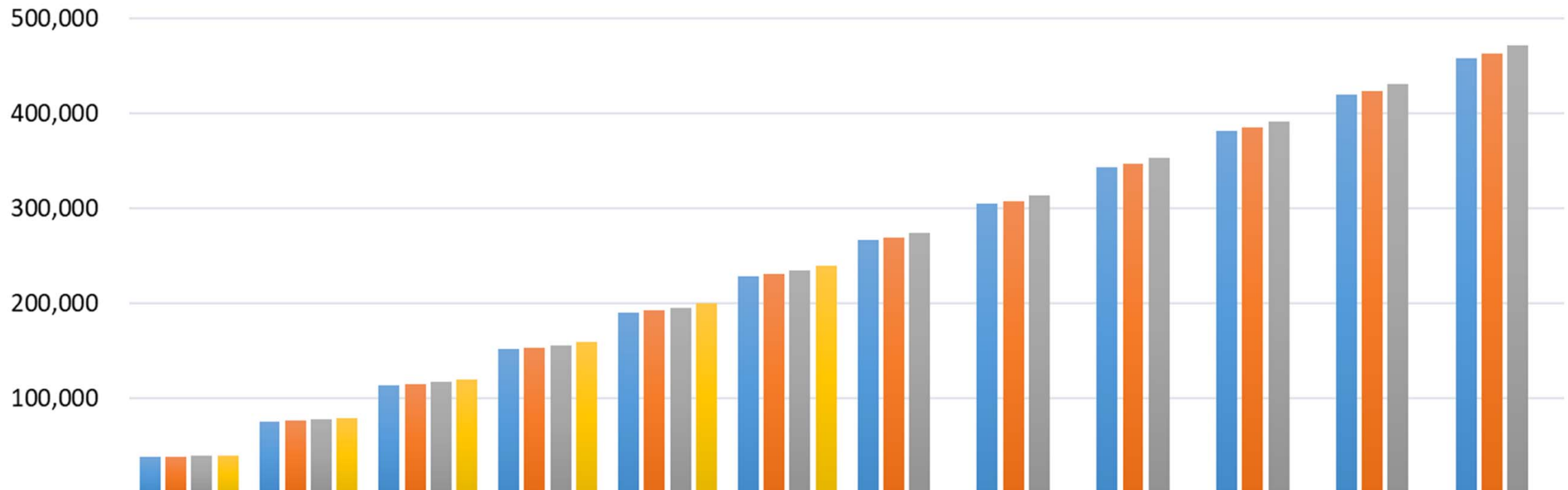


General Fund Revenue



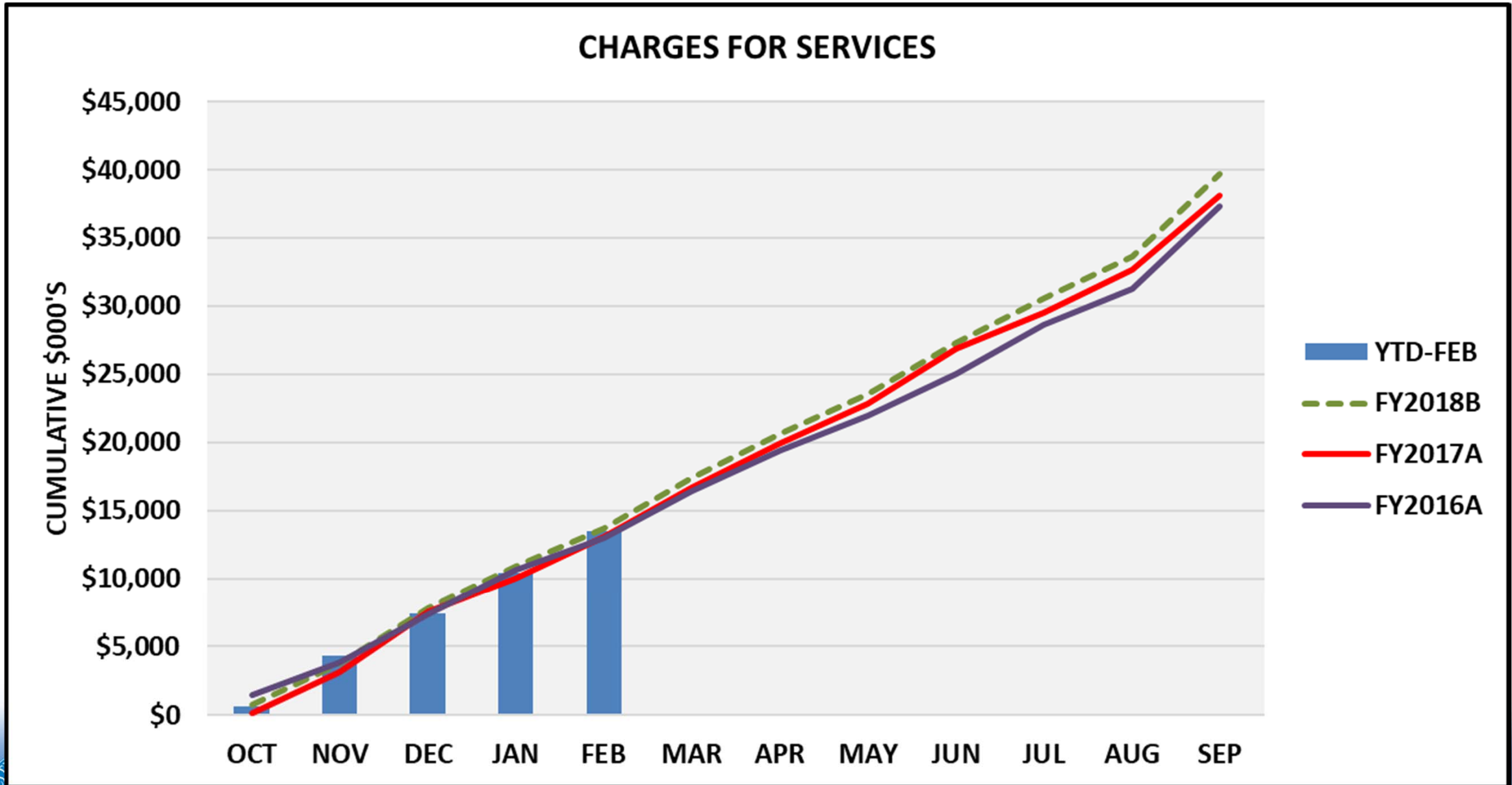
Commercial & Residential Utility Bills

Year to Date Utility Bills



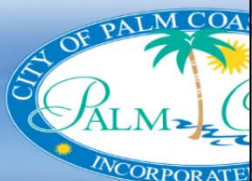
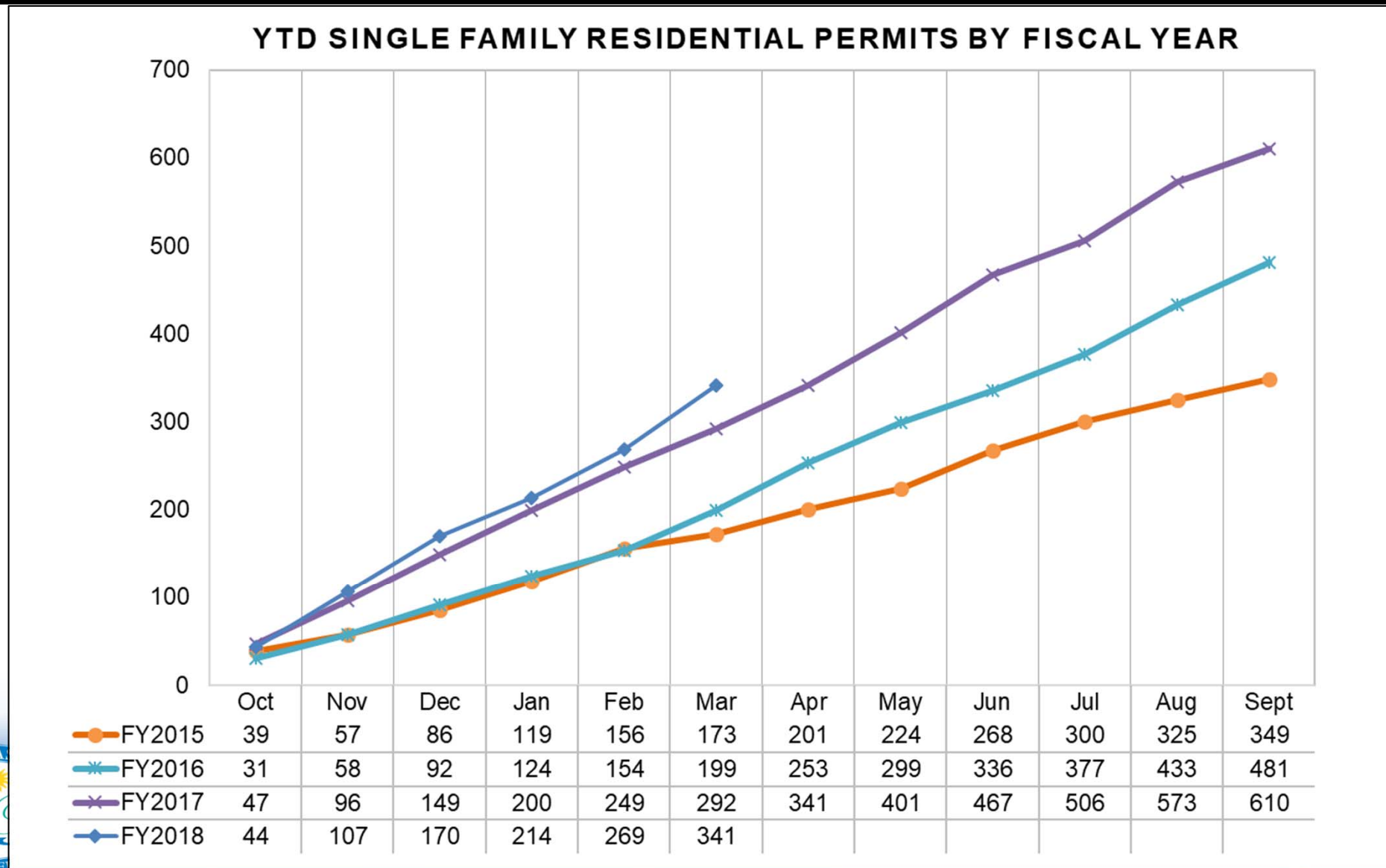
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
■ FY2015	37,934	75,934	113,971	151,928	190,046	228,276	266,449	304,723	342,990	381,154	419,496	457,757
■ FY2016	38,363	76,835	115,262	153,792	192,372	230,906	269,509	308,188	346,813	385,476	424,214	462,967
■ FY2017	38,944	77,876	116,936	156,150	195,331	234,550	273,893	313,306	352,747	392,211	431,734	471,482
■ FY2018	39,739	79,519	119,462	159,531	199,513	239,544						

Utility Fund Revenue

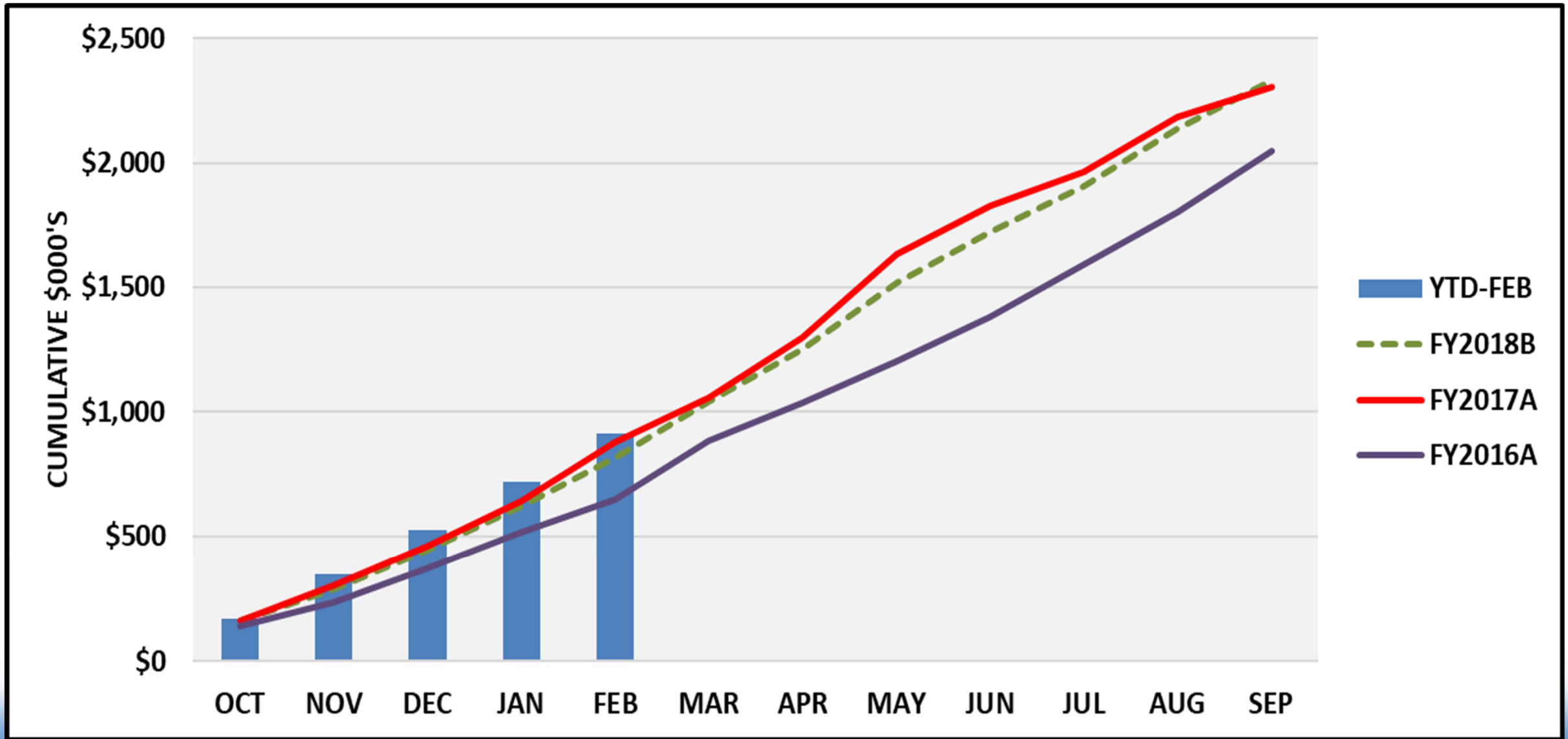


Single Family Residential Permits

Through March, Single Family residential permits have increased 17% over 2017



Building Fund Revenue



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Year to Date Expenditures



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Administration & Finance

- Included:
City Manager's Office
City Clerk's Office
City Council
City Attorney
Human Resources
Central Services
Communications & Marketing
Finance
Economic Development

Approved Budget

- \$6,301,329

Year to Date Spent (through March)

- \$2,823,187

% of Budget Spent

- 45%



Through
March



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Community Development

Included:
Code Enforcement
Planning
Construction Management
& Engineering
Building

Approved Budget

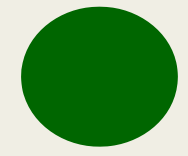
- \$8,235,435

Year to Date Spent (through March)

- \$3,599,067

% of Budget Spent

- 44%



Through
March



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Public Safety

Included:
Fire Department
Law Enforcement

Approved Budget

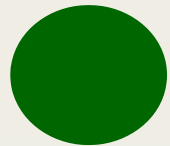
- \$11,987,055

Year to Date Spent (through March)

- \$5,818,261

% of Budget Spent

- 49%



Through
March



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Parks & Recreation

Included:
Parks & Recreation
Pool
Tennis
Golf

Approved Budget

- \$3,451,867

Year to Date Spent (through March)

- \$1,292,975

% of Budget Spent

- 37%
- Seasonal



Through
March



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Public Works

Included:
Streets
Parks Maintenance
Facilities Maintenance
Fleet Management

Approved Budget

- \$14,086,767

Year to Date Spent (through March)

- \$4,887,797

% of Budget Spent

- 35%



Through
March



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Stormwater

Included:
Stormwater Maintenance
Stormwater Projects

Approved Budget

- \$8,751,546

Year to Date Spent (through March)

- \$2,991,479

% of Budget Spent

- 34%
- First quarter - crews focused on storm cleanup



Through
March



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Utility

Included:
Water Operations
Wastewater Operations
Customer Service

Approved Budget (Operating Divisions)

- \$18,804,195

Year to Date Spent (through March)

- \$9,216,130

% of Budget Spent

- 49%
- Impacted by Hurricane Irma & Rain Events



Through
March



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Information Technology

Approved Budget

- \$2,743,647

Year to Date Spent (through March)

- \$1,223,028

% of Budget Spent

- 45%



Through
March

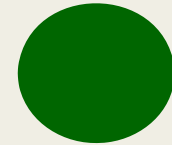


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Summary of Capital & Other Budgets

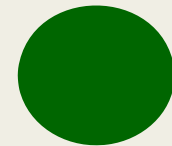
Revenues

- At or above target
- No budgetary concerns at this time



Year to Date Spent (through March)

- At or below target



Through
March



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Impact of Hurricanes Matthew and Irma

(Including subsequent rain events - Irma)

Estimated Impact

- \$3.8 million – Matthew
- \$3.3 million - Irma

Estimated Reimbursement

- 85% from FEMA and Insurance

Areas Impacted

- Disaster Reserve Fund
- Utility Fund – Rain events subsequent to Irma – \$1.3 million
- Code Enforcement - Removal of hazard trees
- Overtime & fuel



Estimated General Fund Balance

Impact of Hurricanes Matthew and Irma

Estimated FEMA Receivable

- \$5 million

Fund Balance Reserve – Assuming FEMA Reimbursement

- Disaster Reserve Fund Balance - \$2.5 million
- General Fund Balance – 19% unassigned

Fund Balance Reserve – Assuming no FEMA Reimbursement

- Disaster Reserve Fund Balance – \$0.00
- General Fund Balance – 11% unassigned

Looking Ahead

May 29th	Fund Accounting & Long Term Planning Presentation
June 12th	Property Tax & Revenues Presentation
July 10th	Budget Workshop - General Fund
July 17th	Adopt Maximum Millage Rate (August 4 th deadline)
July 31st	Budget Workshop – Capital Funds
Aug 14th	Budget Workshop - Proprietary & Special Revenue Funds
August 28th	Final Proposed Budget Presentation
September:	Public Hearing to adopt tentative millage rate and Budget & Final Public Hearing to adopt final millage and budget



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