

FUND ACCOUNTING AND YEAR TO DATE OPERATING BUDGET TO ACTUAL THROUGH MARCH 2020

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BUDGET PRESENTATION TIMELINE

JAN - MAR

- Survey Results 3/10
- Annual City Council
SAP evaluation 3/18 -3/25

APR - JUNE

- Annual Financial Audit 4/7
- YTD Budget Results Presentation
- Fund Accounting Presentation
- Review 10 year CIP Plan &
Revenue Restrictions
- Property Tax Presentation

BUDGET PRESENTATION TIMELINE

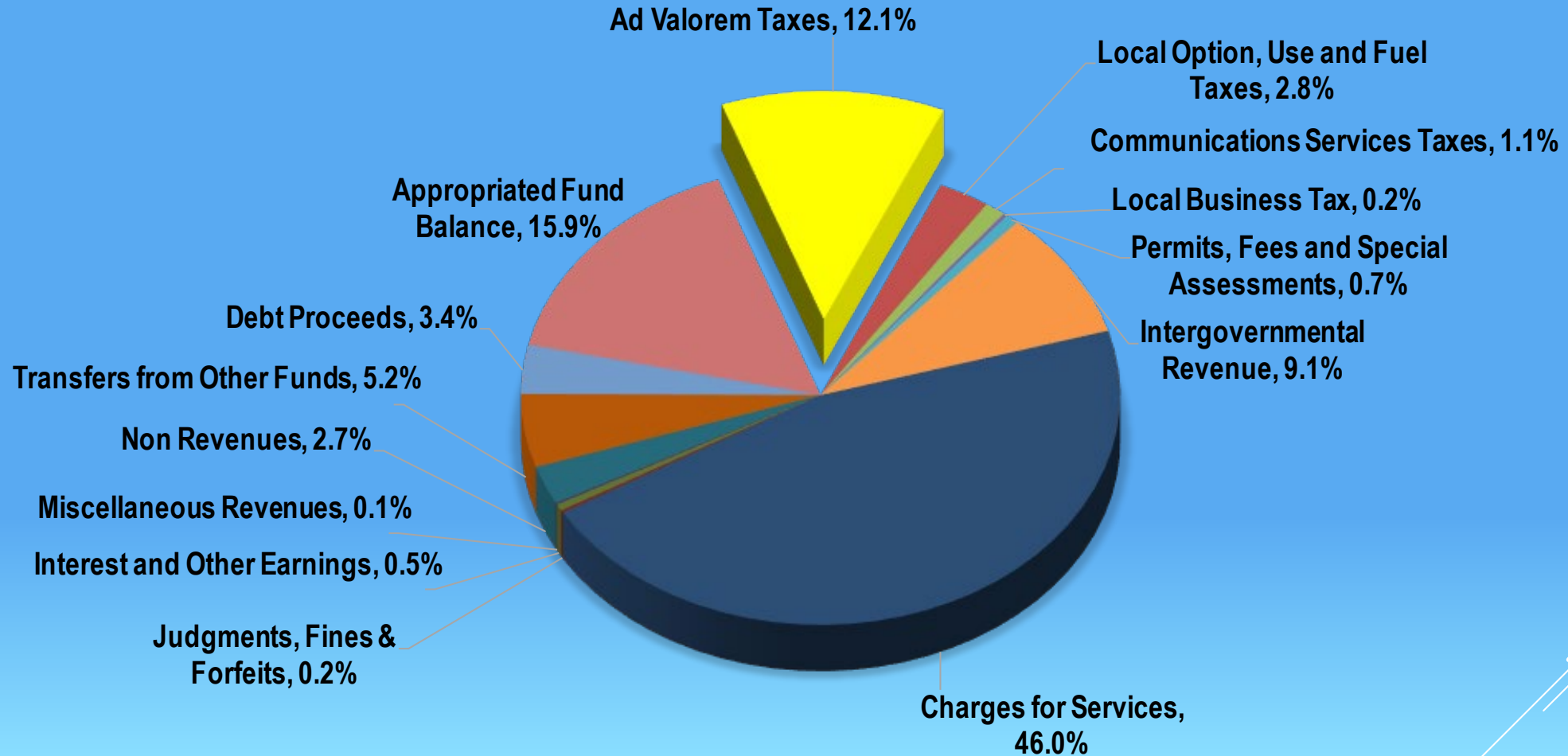
JUL - SEPT

- Adopt Maximum Millage Rate
- Budget Workshop
- Presentations to City Council
- Public Hearings to Adopt Tentative and Final Millage Rate & Budget

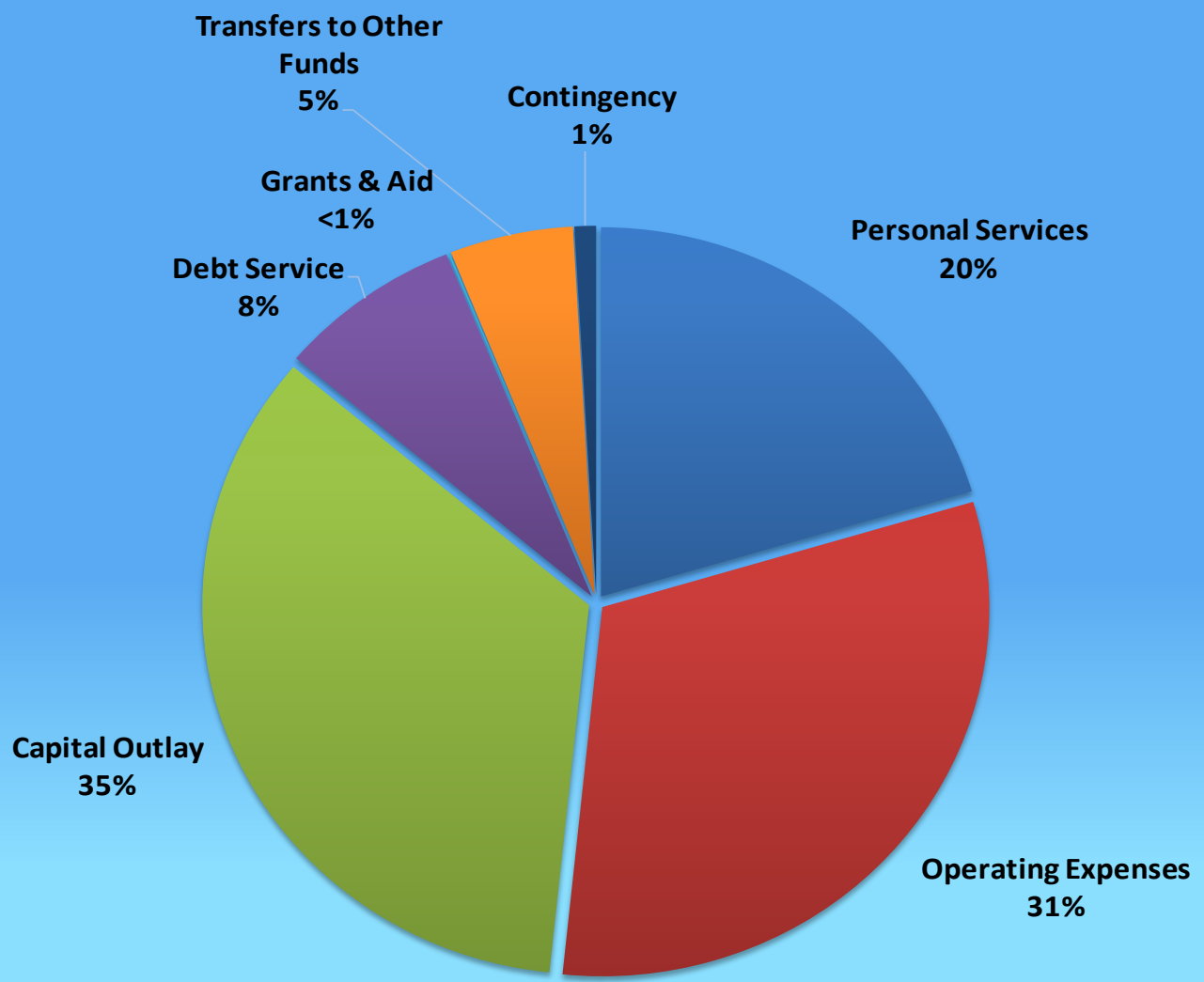
OCT - DEC

- FY20 Year End Close-Out
- End of Year Review with Departments

2020 BUDGETED REVENUES BY SOURCE



2020 BUDGETED EXPENDITURES BY CATEGORY



FUND ACCOUNTING



DEFINING TERMS

A Fund:

- Represents its own checkbook
- Subject to its specific regulations
- Segregated based on its purpose

Restricted Revenue:

- Can only be used for a specific purpose
- Cannot be used for general operations
- Segregated in its own fund/checkbook

CITY OF PALM COAST FUND TYPES

Governmental

Primarily supported by taxes

General fund

Special revenue funds

Capital projects funds

Proprietary

Primarily supported by user fees

Enterprise funds

Internal services funds

CITY OF PALM COAST FUND CLASSIFICATIONS

Governmental

Primarily supported by taxes

Administration & Finance

Public Safety (Fire & Police)

Community Development
(excluding Building)

Streets & Parks Maintenance

Parks & Recreation

Proprietary

Primarily supported by user fees

Utility

Stormwater

Building

Information Technology

Solid Waste

Fleet

Facilities

FUND BALANCE



FUND BALANCE EXPLAINED

Definition: Accumulated revenues over expenditures

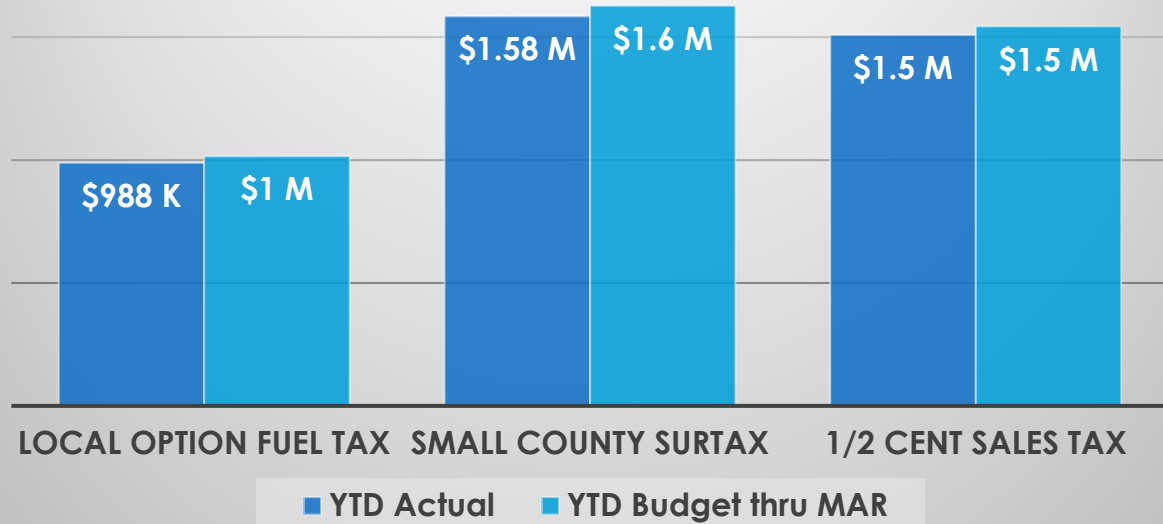
Use: For emergencies or one time expenditures
Not meant to fund continuing operations

Policies: General, Utility, Stormwater, Solid Waste,
Disaster, Self Insured, and Fleet

FORECAST INDICATORS



Tax Revenues Resulting from Shop Local *

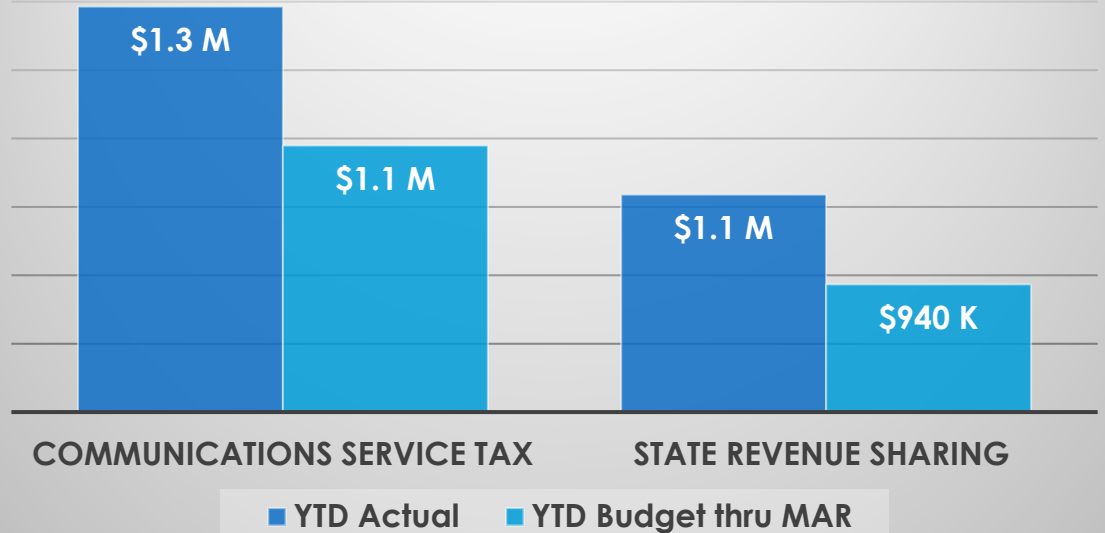


* Given the recent Covid 19 epidemic events, a reduction in these revenues is expected. The City Manager has adopted measures to freeze certain operating expenditures until the full effects are measurable.

TAX REVENUES

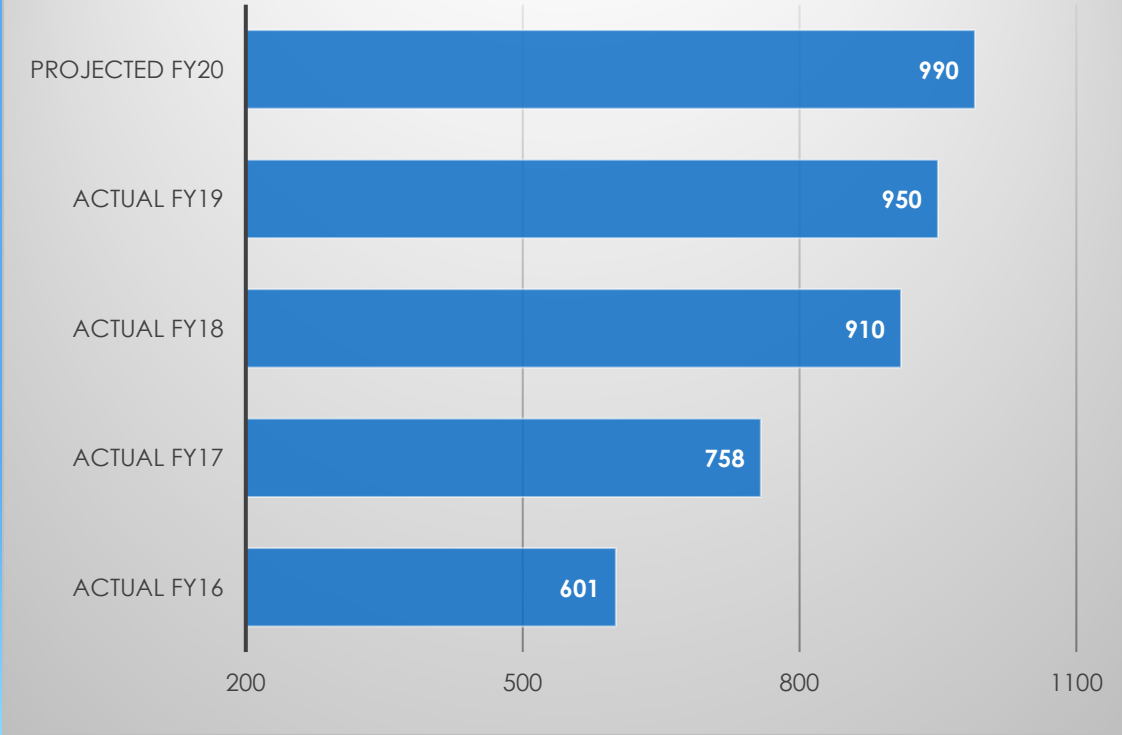


Other Tax Revenues *

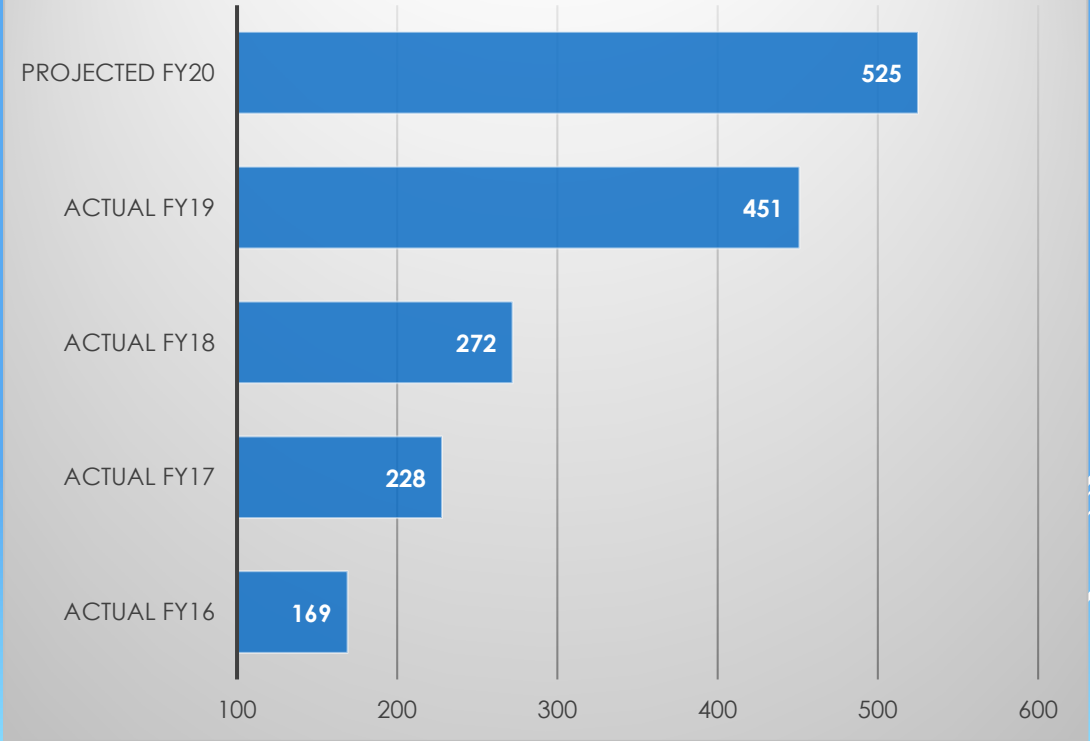


UTILITY GROWTH

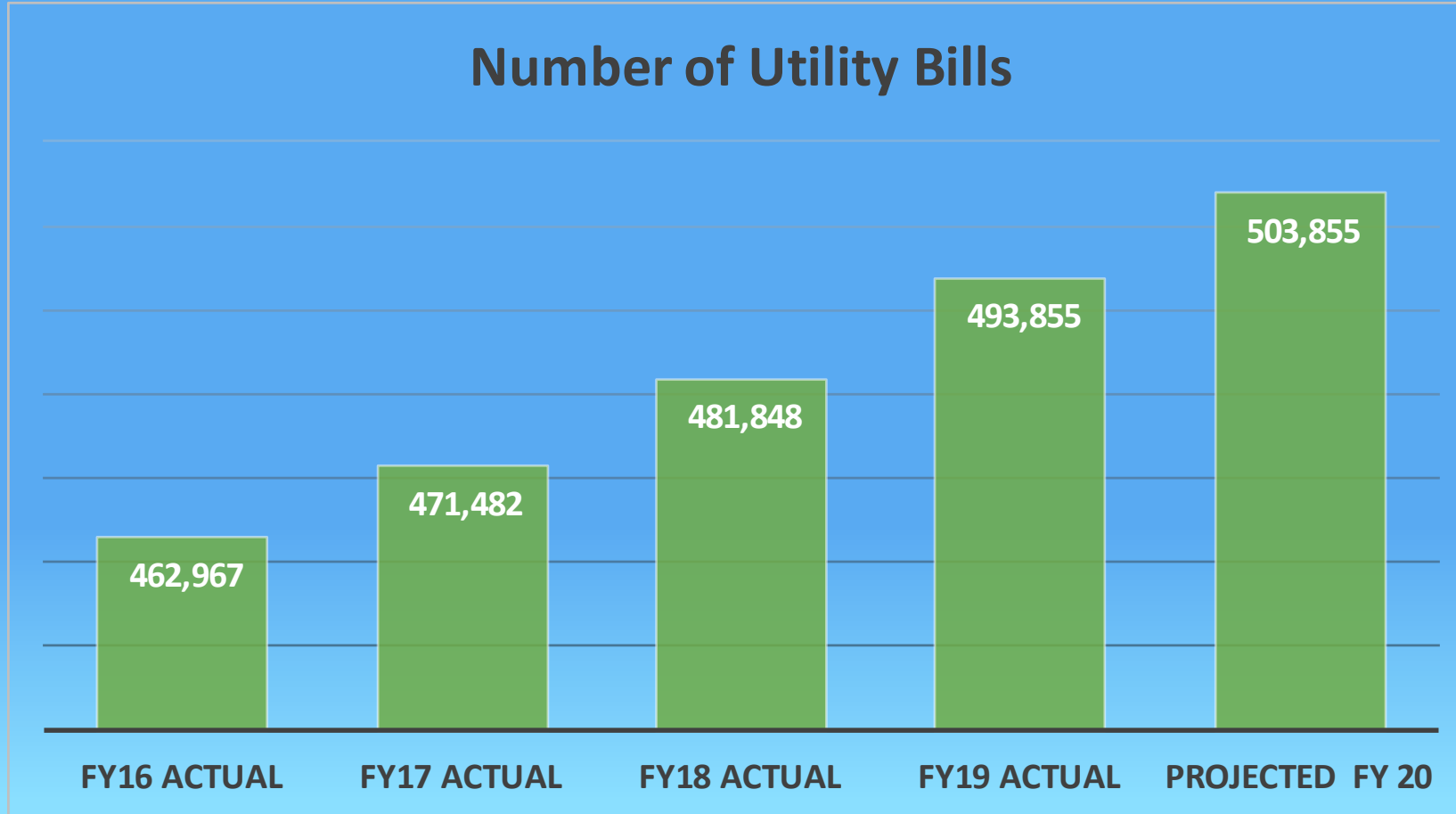
Meter Installs



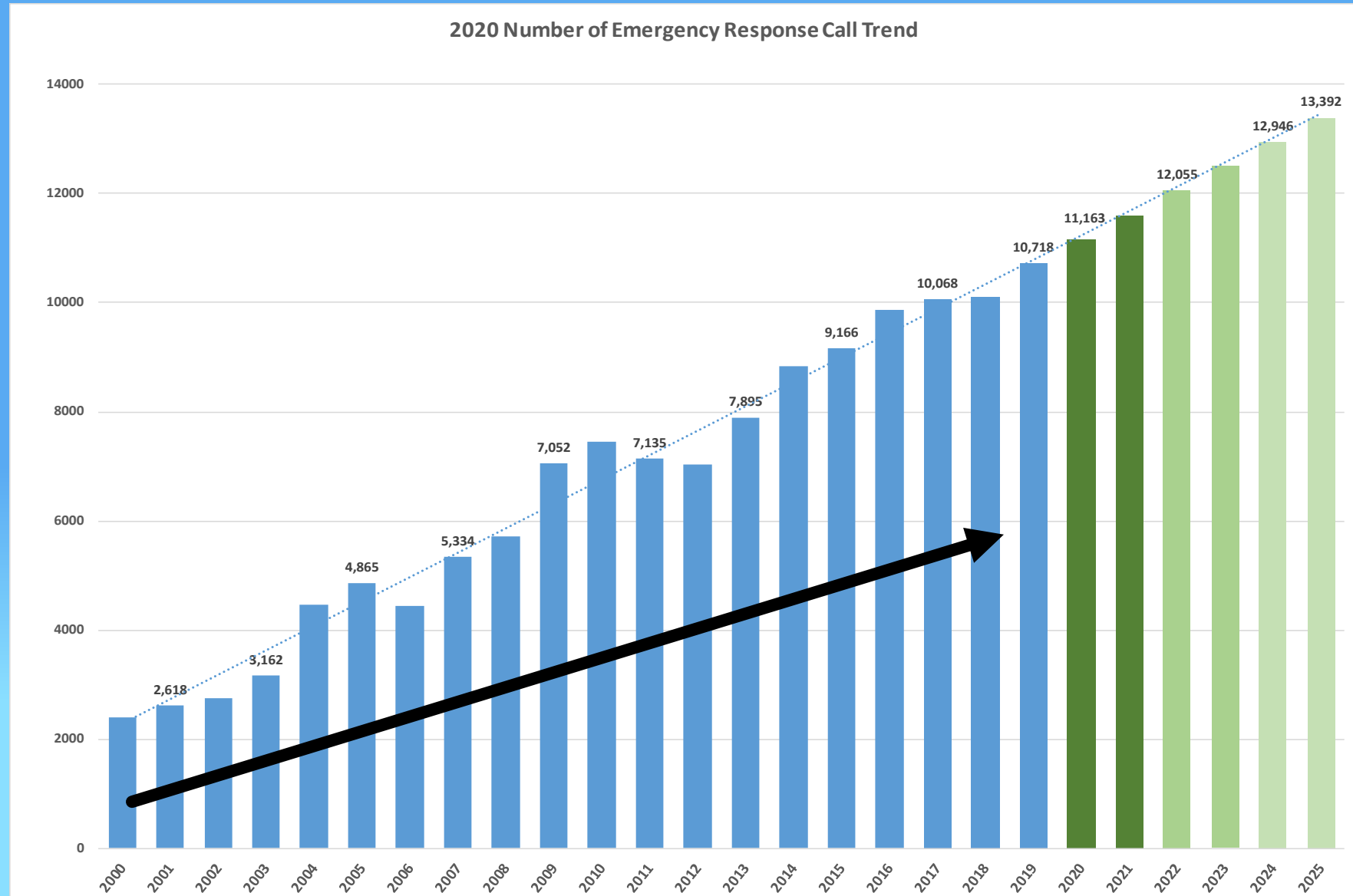
Pep Tank Installs



COMMERCIAL & RESIDENTIAL UTILITY BILLS

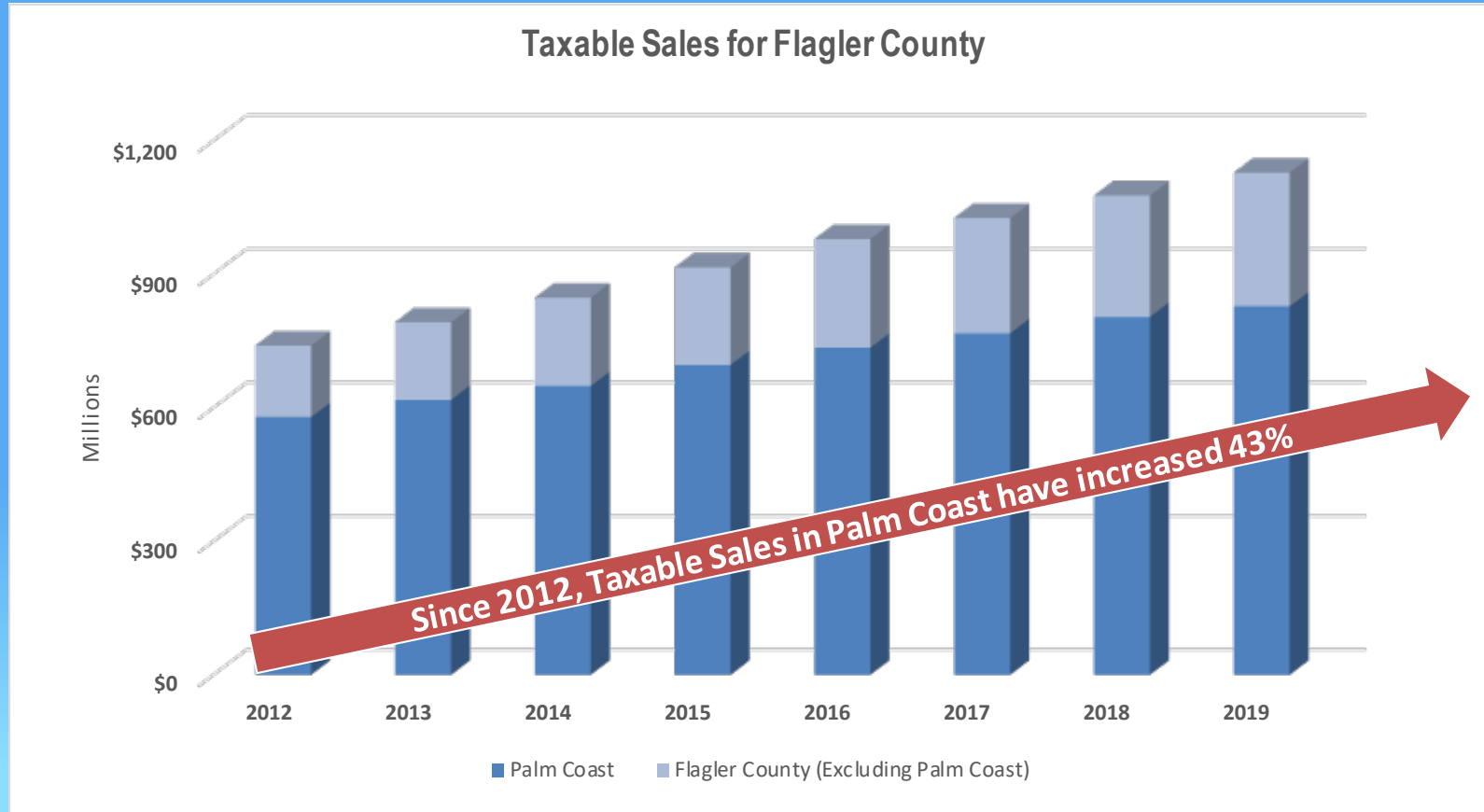


EMERGENCY RESPONSE CALL VOLUME



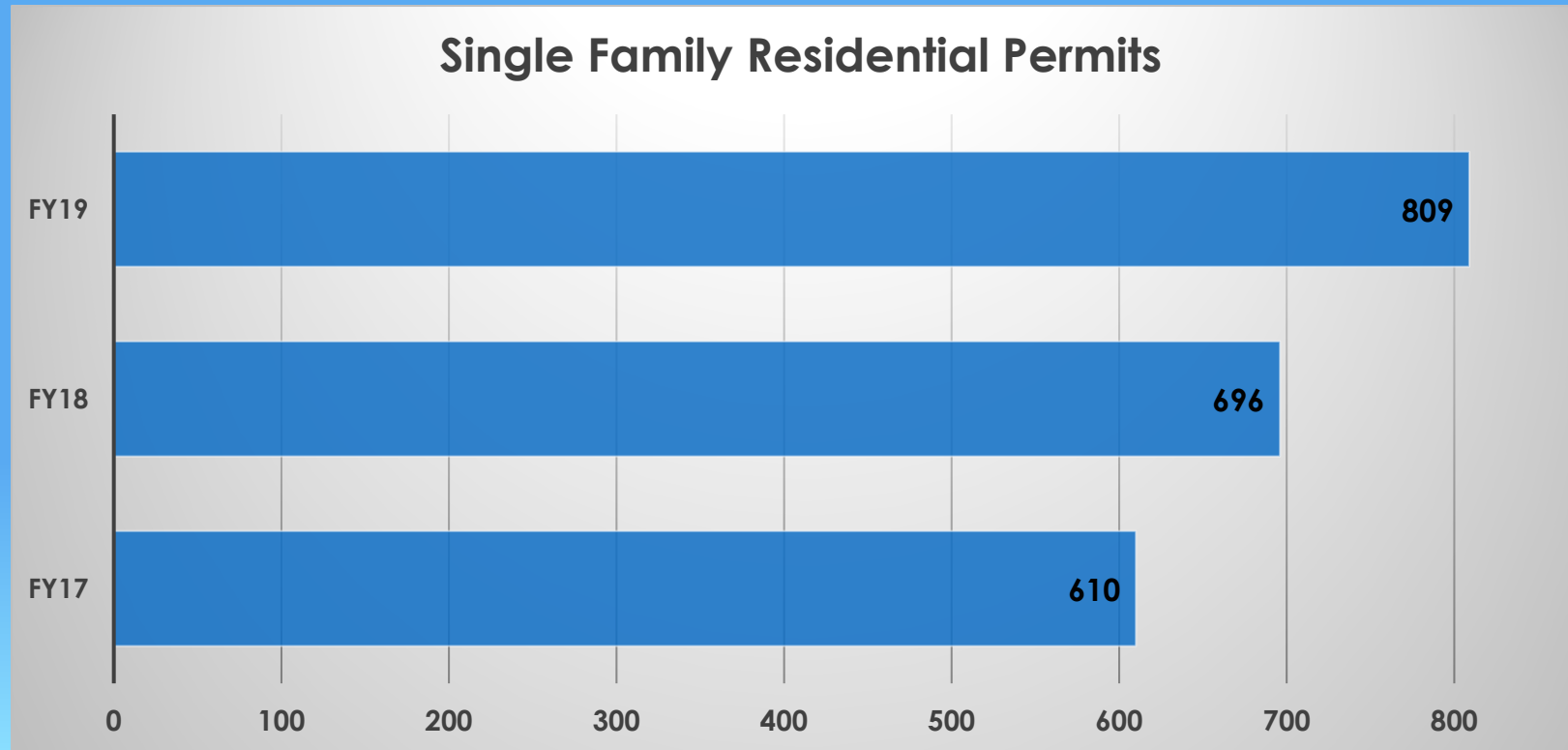
TAXABLE SALES

2019 Taxable Sales in Palm Coast increased 3% over 2018



SINGLE FAMILY RESIDENTIAL PERMITS

Through March, Single Family residential permits have increased 22% over 2019



YEAR TO DATE EXPENDITURES



YTD EXPENDITURES

Through
March

DEPARTMENT	BUDGET	YTD SPENT	% OF BUDGET SPENT
Administration & Finance: City Manager, City Clerk, City Attorney, HR, Communications, Financial Services, Economic Development	\$4,711,642	\$1,934,958	41%
Community Development: Code Enforcement, Planning, Building	\$ 7,415,908	\$ 3,085,391	42%
Public Safety: Fire Department and Law Enforcement	\$ 13,107,073	\$ 6,340,842	48%
Parks & Recreation: Park Maintenance, Aquatic Center, Tennis, and Golf	\$ 6,613,103	\$ 2,769,364	42%
Public Works: Streets, Facilities Maintenance, Fleet	\$ 17,317,234	\$ 7,491,778	43%
Construction Management & Engineering Stormwater Utility	\$ 19,456,420	\$ 6,894,717	35%
Water & Wastewater Utility	\$ 23,688,900	\$ 10,064,535	42%
IT Internal Services	\$ 3,911,799	\$ 1,574,735	41%
IT Enterprise Fund	\$562,506	\$186,418	33%

QUESTIONS

