

Projected Changes in Fund Balances - Fund 1 General Fund

The General Fund is used to account for all the financial resources of the City that are not required to be accounted for in another fund. It is the chief operating fund of the City.

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	% of Total	% Change from 2012-13
Beginning Fund Balance	\$ 38,587,806	38,906,949	51,678,457	47,244,582		
Revenues/Sources						
Ad Valorem Taxes	45,839,333	45,704,600	45,684,608	47,723,555	30.6%	4.5%
General Sales & Use Taxes	2,269,110	2,342,079	2,269,158	2,342,079	1.5%	3.2%
Public Service Taxes	9,054,064	9,373,000	9,768,000	10,133,000	6.5%	3.7%
Communication Services Tax	937,398	1,108,564	1,078,000	835,000	0.5%	(22.5%)
Local Business Tax	3,045,727	3,166,530	3,108,000	3,239,000	2.1%	4.2%
Franchise Fees	11,641,765	11,240,948	13,575,759	14,007,000	9.0%	3.2%
Building Permits	430,216	408,853	319,366	314,800	0.2%	(1.4%)
Intergovernmental Revenue	11,427,969	11,786,690	11,919,636	12,620,311	8.1%	5.9%
Special Assessments	20,633,100	20,758,230	20,146,021	21,762,212	13.9%	8.0%
Charges for Services	29,743,337	31,253,543	28,704,454	29,564,564	18.9%	3.0%
Other Licenses, Fees & Per	-	800	200	3,500	-	1650.0%
Fines & Forfeitures	1,685,888	2,525,896	936,660	980,100	0.6%	4.6%
Investment Income	421,640	1,152,855	659,100	998,520	0.6%	51.5%
Miscellaneous Revenues	605,851	739,292	313,049	269,525	0.2%	(13.9%)
Rents & Royalties	11,593,218	11,146,194	12,025,653	11,369,491	7.3%	(5.5%)
Capital Lease Proceeds	-	-	590,327	-	-	(100.0%)
Total Revenues	149,328,616	152,708,074	151,097,991	156,162,657	100.0%	3.4%
Expenditures/Uses						
General Government Service	17,838,965	17,731,145	22,002,681	20,590,753	13.3%	(6.4%)
Public Safety	93,540,078	93,188,160	100,104,973	101,955,615	65.8%	1.8%
Physical Environment	2,463,390	2,424,402	8,840,469	10,256,831	6.6%	16.0%
Economic Environment	7,158,090	7,042,988	7,601,544	7,694,529	5.0%	1.2%
Human Services	5,258,289	5,149,919	5,927,747	5,773,426	3.7%	(2.6%)
Culture-Recreation	14,105,501	13,294,886	9,797,505	8,563,079	5.5%	(12.6%)
Total Expenditures	140,364,313	138,831,499	154,274,919	154,834,233	100.0%	0.4%
Excess (Deficit) of Revenues over Expenditures	8,964,303	13,876,576	(3,176,928)	1,328,424		
Transfers Out	(8,645,158)	(1,105,068)	(1,256,947)	(1,328,424)		
Ending Fund Balance	\$ 38,906,951	51,678,457	47,244,582	47,244,582		
Less Nonspendable						
Inventory and prepaid costs	397,065	357,174	357,174	357,174		
Less Assigned						
Disaster Assistance	2,125,000	2,125,000	2,125,000	2,125,000		
Subsequent year's budget	294,331	10,865,861	10,865,861	10,865,861		
Unassigned Fund Balance	36,090,554	38,330,422	33,896,547	33,896,547		
% of Expenses	26%	28%	22%	22%		

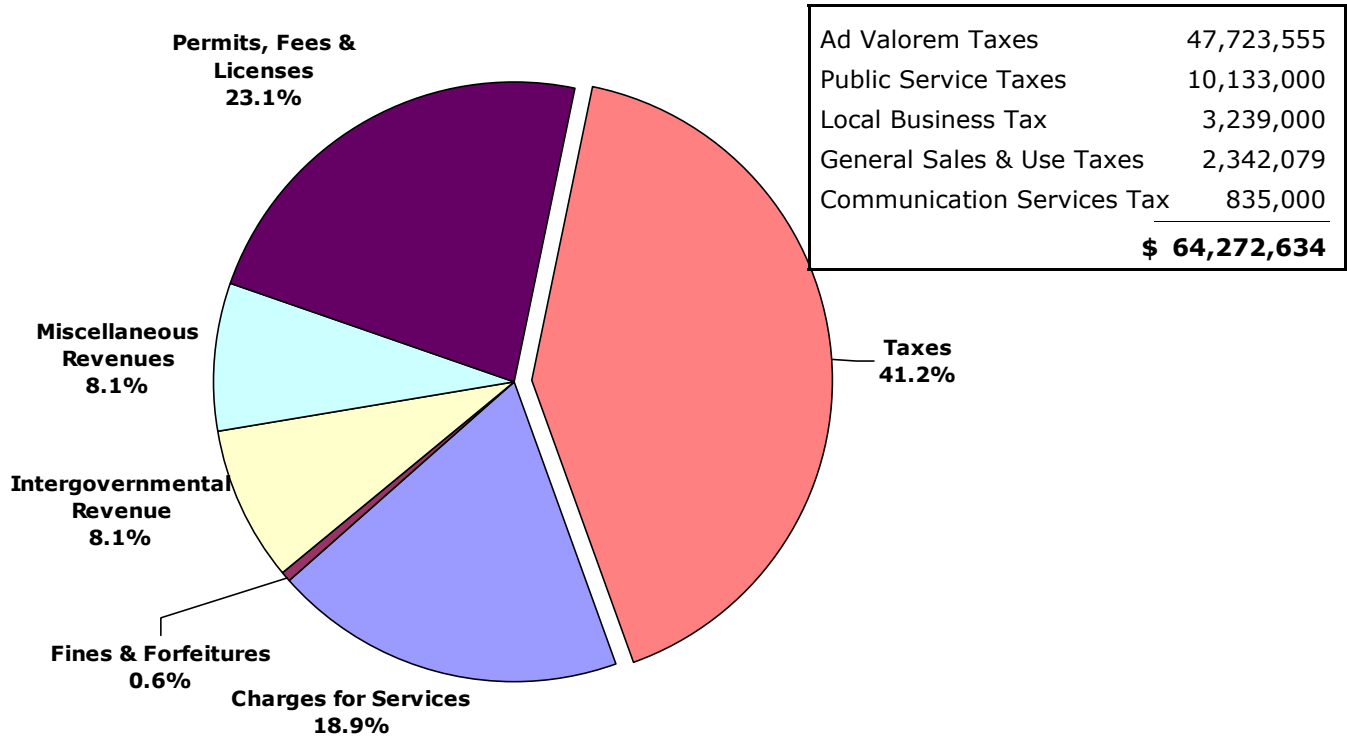
Note:

Fiscal Year 2011-12 ended with an operating surplus of \$12.8 million, after transfers totaling \$1.0 million in Early Development Center (EDC) profits to the Charter Middle School.

The Fiscal Year 2012-13 fund balance is expected to decrease by \$4.4 million. Revenues in 2012-13 are expected to remain relatively flat overall, with a large increase in Franchise Fees (\$2.3 million) partially offsetting a \$2.5 million decline in Charges for Services, the latter created mainly by cessation of a public-safety service contract with a neighboring township. The unassigned portion of the general-fund balance as a percentage of annual expenditures declines to 22% from 28% at the end of 2012-13.

The 2013-14 budget was balanced with estimated budget savings of \$2.5 million. Of this amount \$0.7 million relates to function sourcing of utilities and facilities operations, \$0.2 million in connection with switching the source of the transportation subsidy, and \$0.1 million from the School Board of Broward County. The remaining \$1.5 million is expected to be covered with the fiscal year 2012-13 surplus.

General Fund Revenues



General Fund Expenditures

