

# City of Foley - General Fund Cash Flow and Fund Balance Analysis

## FY23 BUDGET

	FY22 Original Budget	7/8/2022 FY22 Current Budget	FY22 Projected Close	Variance Pos.(Neg.)	FY23 Budget	Variance Draft vs Close Pos.(Neg.)
<b>General Fund Cash Flow Analysis:</b>						
Unassigned Fund Bal (Cash & Receivables net of Liabilities, 10/01/2021)	32,964,894	32,964,894	32,964,894	-	44,638,544	11,673,650
Opening Sanitation Investment - Will be paid back (in AR account)	-	-	(1,400,000)	-	-	1,400,000
Adjusted opening cash balance	32,964,894	32,964,894	31,564,894	-	44,638,544	13,073,650
Revenues	50,400,337	50,809,940	56,940,029	6,130,089	56,580,635	(359,394)
Revenues-One time	2,667,384	2,671,844	7,314,476	4,642,632	-	(7,314,476)
Expenses	(36,859,113)	(39,247,883)	(38,937,761)	310,122	(43,163,680)	(4,225,919)
Expenses-One time	(1,758,500)	(4,647,726)	(2,743,063)	1,904,663	-	2,743,063
Revenue Over/(Under) Expense	14,450,108	9,586,175	22,573,681	12,987,506	13,416,955	(9,156,726)
<b>Transfers In and Other Financing Sources:</b>						
<u>Sale of Assets</u>						
Sale of Land & Equipment						
Other Misc sales	50,000	50,000	50,000	-	50,000	-
Sale of Industrial Park Land	-	97,900	97,900	-	-	(97,900)
Sale of Railroad Right-of-Way Land	-	1,000	1,000	-	-	(1,000)
Subtotal - Sale of assets	50,000	148,900	148,900	-	50,000	(98,900)
<u>Transfers in</u>						
Trans from Recreation Activities Fund	20,000	20,000	50,000	30,000	50,000	-
Trans from Gas Tax-Eligible Projects	160,000	160,000	180,000	20,000	220,000	40,000
Transfers from Co-Op Districts (Project User Fees)	2,848,000	2,848,000	3,611,050	763,050	3,544,060	(66,990)
Transfers from Other Funds	299,504	3,328,611	3,212,201	(116,410)	-	(3,212,201)
Subtotal - Transfers in	3,327,504	6,356,611	7,053,251	696,640	3,814,060	(3,239,191)
Total Transfers In and Other Financing Sources	3,377,504	6,505,511	7,202,151	696,640	3,864,060	(3,338,091)
<b>Transfers to Debt Service Funds(General Debt)</b>						
Transfer to 2013 QECB Fund Debt service (net of tax credit) (\$2.975M, matures 2033)	(140,200)	(140,200)	(132,170)	8,030	(168,900)	(36,730)
Transfer to 2014 Debt Service (\$17.433M): matures 2024, refinanced with 2021B	(624,450)	(624,450)	(624,450)	-	(566,063)	58,387
Transfers to 2015 GO (\$3.440M, matures in 2025)	(450,688)	(450,688)	(450,688)	-	(448,708)	1,980
Transfers to 2019 GO (\$4.905M, matures in 2030)	(1,337,208)	(1,337,208)	(1,337,000)	208	(1,339,500)	(2,500)
Transfers to 2021-A GO (\$10.08M, matures in 2045)	(301,378)	(301,378)	(301,379)	(1)	(330,098)	(28,719)
Transfers to 202B1-A GO (\$22.855M, matures in 2045)	(767,640)	(767,640)	(767,640)	-	(747,623)	20,017
Transfer to PFCD Debt Service (\$23,335M, matures 9/1/2030)	(337,010)	(337,010)	(337,010)	-	(335,905)	1,105
Transfer to PA&SFD Debt Service (\$13M,) matures 2024, refinanced with 2021B	-	-	-	-	(30,413)	(30,413)
Transfer to PC&EFD Debt Service (\$15.285M) matures 2024, refinanced with 2021B	(552,677)	(552,677)	(552,677)	-	(551,906)	771

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Total Transfers to Debt Service	(4,511,251)	(4,511,251)	(4,503,014)	8,237	(4,519,116)	(16,102)
<i>Revenue &amp; Trans In over (under) Expenditures &amp; Debt Service</i>	13,316,361	11,580,435	25,272,818	13,692,383	12,761,899	(12,510,919)
<i>Transfers to Other Funds</i>						
Transfer to Fire Advalorem Fund	(160,000)	(160,000)	(160,000)	-	-	160,000
Transfer to Court Corrections Fund	-	(51,008)	-	51,008	-	-
Transfer to PFCD-Operations	-	-	(8,545)	(8,545)	(8,700)	(155)
Transfer to FST-Event Center Operations	(284,730)	(284,730)	(305,554)	(20,824)	(309,804)	(4,250)
Transfer to PASFCD-Operations	(1,800)	(1,800)	(1,700)	100	(1,700)	-
Transfer to FST-Multi-Use Fields Operations	(363,285)	(360,086)	(358,409)	1,677	(421,251)	(62,842)
Transfer to PCEFCD-Operations	(1,800)	(1,800)	(1,540)	260	(1,600)	(60)
Transfer to Capital Projects Fund	(12,504,746)	(12,541,746)	(11,164,760)	1,376,986	(25,196,460)	(14,031,700)
Transfer to Sanitation Fund	-	-	(198,660)	(198,660)	-	198,660
Total Transfers to Other Funds	(13,316,361)	(13,401,170)	(12,199,168)	1,202,002	(25,939,515)	(13,740,347)
<i>Total Transfers Out</i>	(17,827,612)	(17,912,421)	(16,702,182)	1,210,239	(30,458,631)	(13,756,449)
Transfers In Over/(Under) Transfers Out	(14,500,108)	(11,555,810)	(9,648,931)	1,906,879	(26,644,571)	(16,995,640)
General Fund Operations net of Transfers	-	(1,820,735)	13,073,650	14,894,385	(13,177,616)	(26,251,266)
General Fund Expenditures covered by Restricted/Assigned Cash (MCJAF&Caboose Club)	-	-	-	-	-	-
General Fund Operations net of Transfers & Restricted/Assigned Expenditures	-	(1,820,735)	13,073,650	14,894,385	(13,177,616)	(26,251,266)
Total Projected Ending Unrestricted Cash Balance	32,964,894	31,144,159	44,638,544	13,494,385	31,460,928	(13,177,616)

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<b>General Fund - fund balance analysis:</b>						
Unassigned Fund Balance, beginning of year	32,964,894	32,964,894	32,964,894		44,638,544	
Initial investment in sanitation - In AR account, will be paid	-	-	(1,400,000)			
Net change in Fund Balance (GF Operations net of Transfers above)	-	(1,820,735)	13,073,650		(13,177,616)	
Projected Fund Balance, end of year	32,964,894	31,144,159	44,638,544		31,460,928	

	FY22 OB	FY23 Budget	FY22 OB vs. FY23 Budget
<b>Undesignated Fund Balance Goal (res # 3649-09 &amp; 4648-11 &amp; 15-2296 &amp; 21-1276)</b>			
Budgeted Operational Expenditures	36,859,113	43,163,680	6,304,567
Debt Service Expenditures	4,511,251	4,519,116	7,865
Less: PUF Grants, offset by transfers in	(2,016,629)	(2,787,120)	(770,491)
Total Expenditures used in Calculation	39,353,735	44,895,676	5,541,941
35% of Total Expenditures equals min. fund balance goal	13,773,807.25	15,713,487	1,939,679

Total Self Insurance Budgeted	4,433,472	4,857,589
Total Fund Balance included for Self Insurance	1,551,715	1,700,156