

City of Biddeford

FINANCIAL OVERVIEW

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RUNYON KERSTEEN OUELLETTE

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About this presentation

This presentation is intended as a tool to assist the City of Biddeford's Council, School Committee, and management in understanding its financial operating results. The information contained in this publication should be read in conjunction with the audited financial statements and related disclosures and should not be used for any other purposes without the expressed consent of *RUNYON KERSTEEN OUELLETTE*.

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City of Biddeford

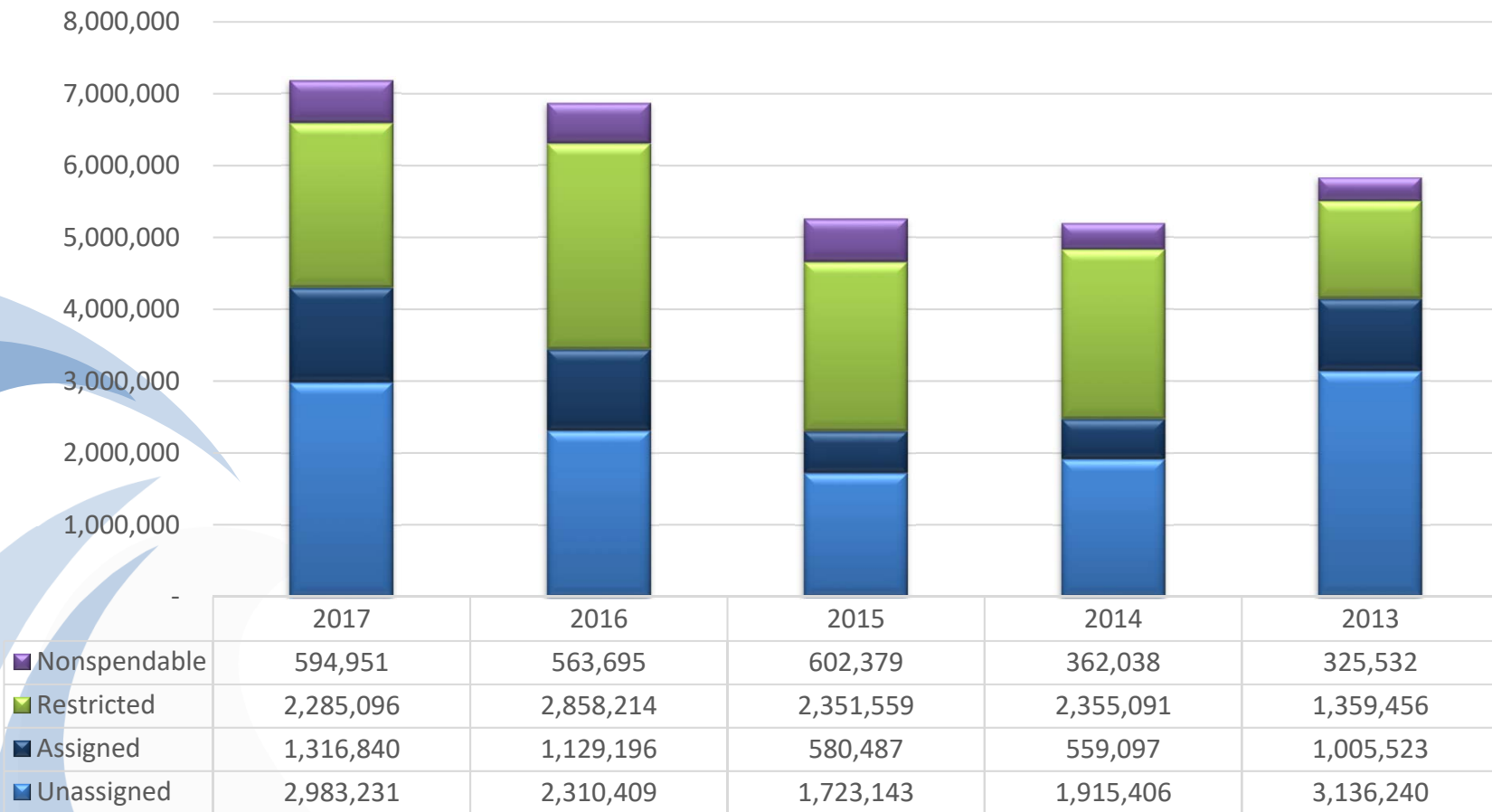
SUMMARY OF AUDIT RESULTS

- Financial Statement Opinion – Unmodified
- Report Required by *Government Auditing Standards*
 - No Material Weaknesses
 - Significant Deficiencies
 - Budget Preparation Error
 - Saco Lofts TIF Error
- Reports Required by Uniform Guidance
 - Major Programs Tested
 - Title IA
 - Capitalization Grants for Clean Water State Revolving Funds
 - No Findings



City of Biddeford

GENERAL FUND - FUND BALANCE ANALYSIS - FY 2013-2017



Total fund balance increased \$318,604 over the prior fiscal year.



City of Biddeford

GENERAL FUND - REVENUES

	Budget	Actual	Variance
Taxes	\$ 47,190,429	47,312,390	121,961
State revenue sharing	1,300,000	1,293,059	(6,941)
K-12 education	10,991,465	11,329,630	338,165
Adult education	266,505	232,746	(33,759)
Non-school	4,380,397	4,180,952	(199,445)
Total revenues	64,128,796	64,348,777	219,981
Transfers-in	466,295	466,295	-
Capital lease proceeds	-	866,414	866,414
Use of restricted fund balance	1,693,744	-	(1,693,744)
Use of assigned fund balance	75,000	-	(75,000)
Total revenues and other financing sources	\$ 66,363,835	65,681,486	(682,349)



City of Biddeford

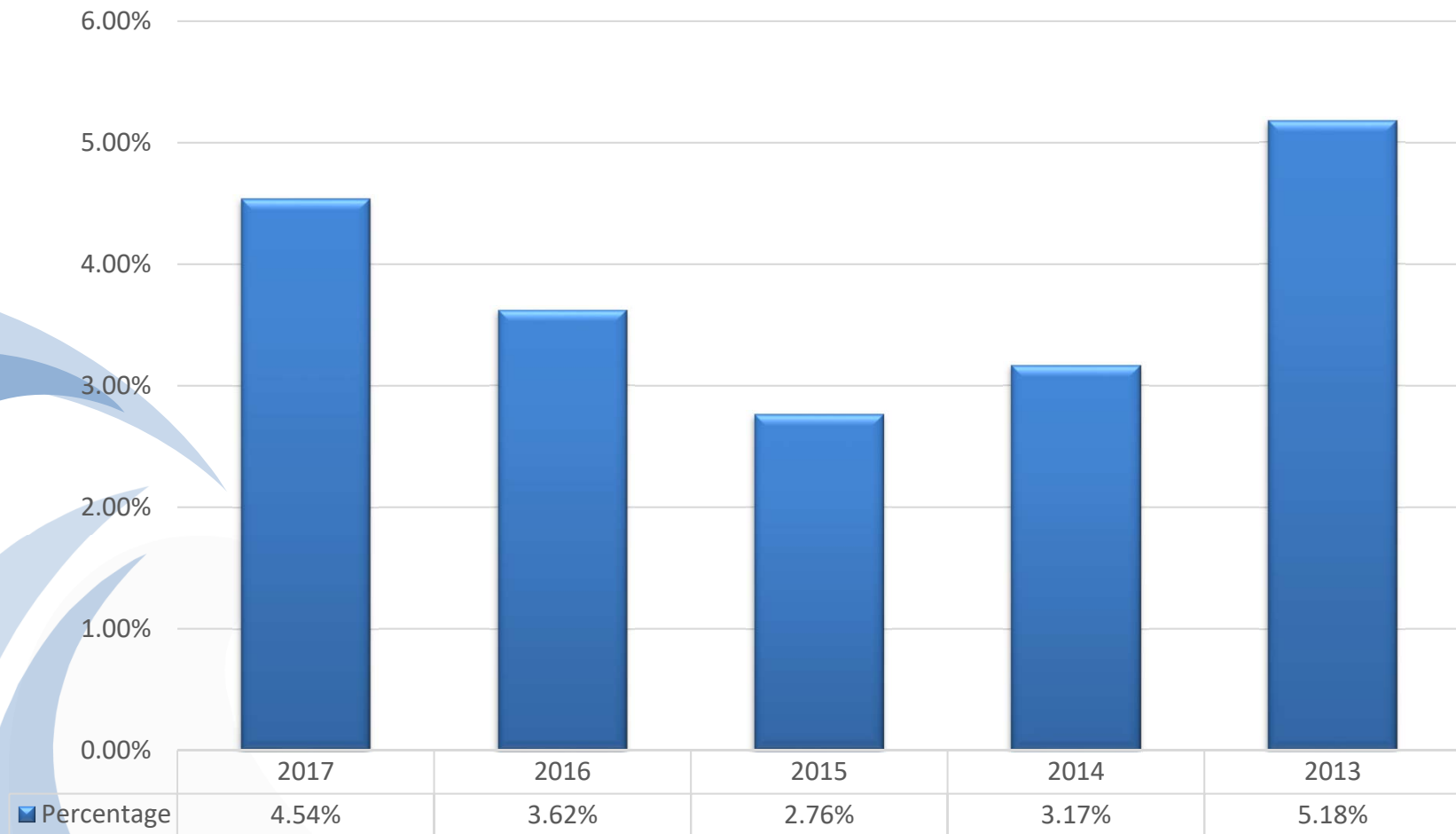
GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
General government	\$ 5,338,635	4,700,174	638,461
Public Services	2,155,634	2,166,022	(10,388)
Public Safety	12,441,669	12,474,899	(33,230)
Public Works	5,683,733	5,757,532	(73,799)
County Tax	1,280,453	1,217,090	63,363
Education (including debt service)	35,750,432	34,914,941	835,491
Debt service (City)	2,362,344	2,190,617	171,727
Capital outlays	700,935	1,291,607	(590,672)
Total expenditures	65,713,835	64,712,882	1,000,953
Transfers out	650,000	650,000	-
Total expenditures and other financing uses	\$ 66,363,835	65,362,882	1,000,953



City of Biddeford

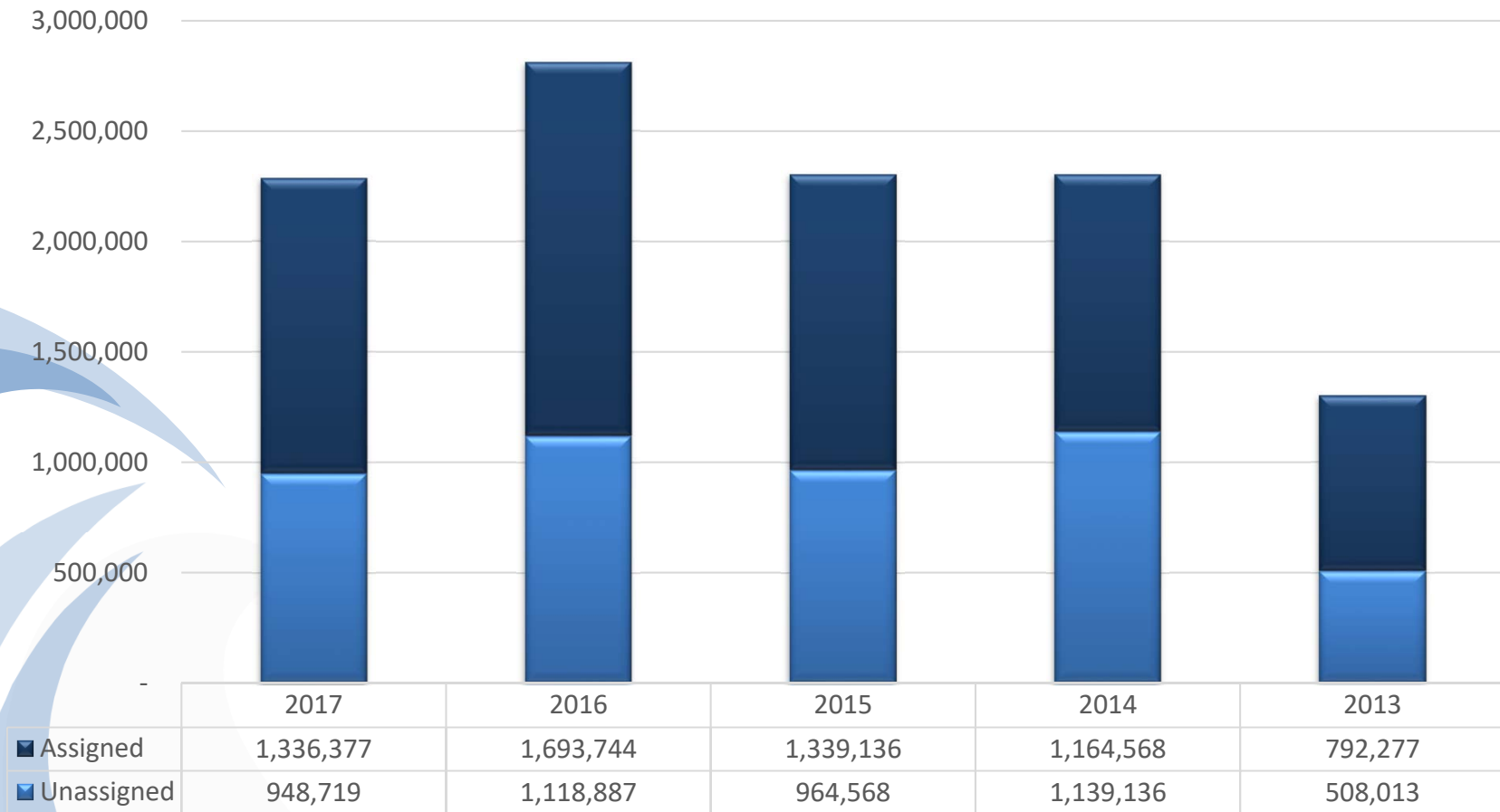
GENERAL FUND – UNASSIGNED FUND BALANCE AS A PERCENTAGE OF BUDGET



Unassigned fund balance as a percentage of budget increased 0.92% over the prior year.

City of Biddeford – School Department

GENERAL FUND - FUND BALANCE ANALYSIS - FY 2013-2017



Total fund balance decreased by \$527,535 over the prior year.



City of Biddeford – School Department

GENERAL FUND - REVENUES

	Budget	Actual	Variance
Local appropriation	\$ 22,798,718	22,798,718	-
Intergovernmental revenue	10,839,304	11,085,508	246,204
Charges for services	197,379	235,205	37,826
Contributions	55,870	55,870	-
Other	165,417	185,793	20,376
Total revenues	34,056,688	34,361,094	304,406
Budgeted use of surplus	1,693,744	-	(1,693,744)
Total revenues and other	\$ 35,750,432	34,361,094	(1,389,338)



City of Biddeford – School Department

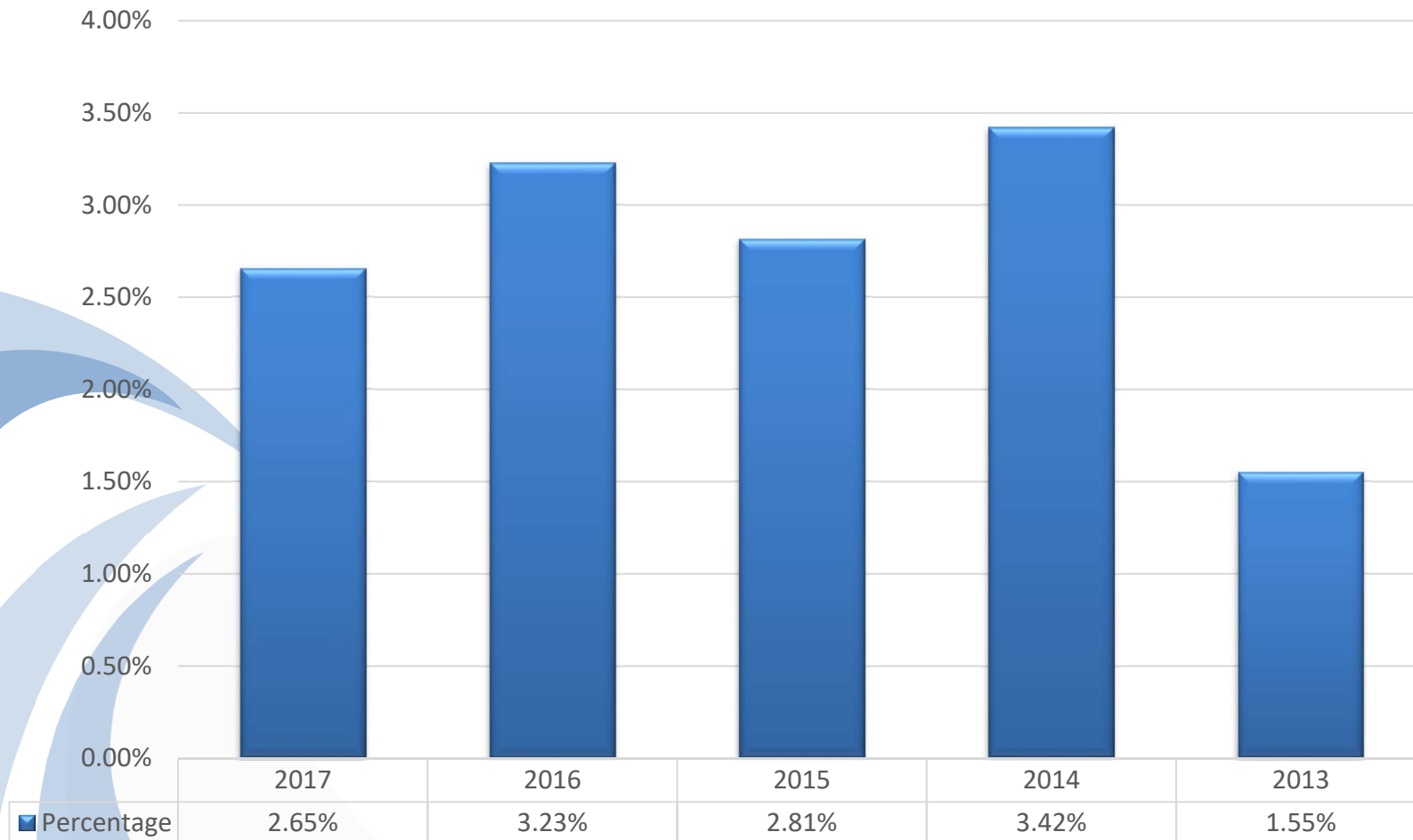
GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
Regular instruction	\$ 12,981,138	12,865,455	115,683
Special education instruction	5,750,102	5,334,931	415,171
Career and technical instruction	2,457,231	2,455,934	1,297
Other instruction	565,072	538,854	26,218
Student and staff support services	2,026,946	1,973,438	53,508
System administration	1,064,714	1,063,634	1,080
School administration	1,521,062	1,500,846	20,216
Transportation	1,373,479	1,326,656	46,823
Facilities maintenance	3,344,571	3,285,363	59,208
All other costs	7,601	7,339	262
Adult education	649,470	527,133	122,337
Debt service	4,009,046	4,009,046	-
Total Expenditures	\$ 35,750,432	34,888,629	861,803



City of Biddeford – School Department

General Fund – Unassigned Fund Balance as a Percentage of Budget

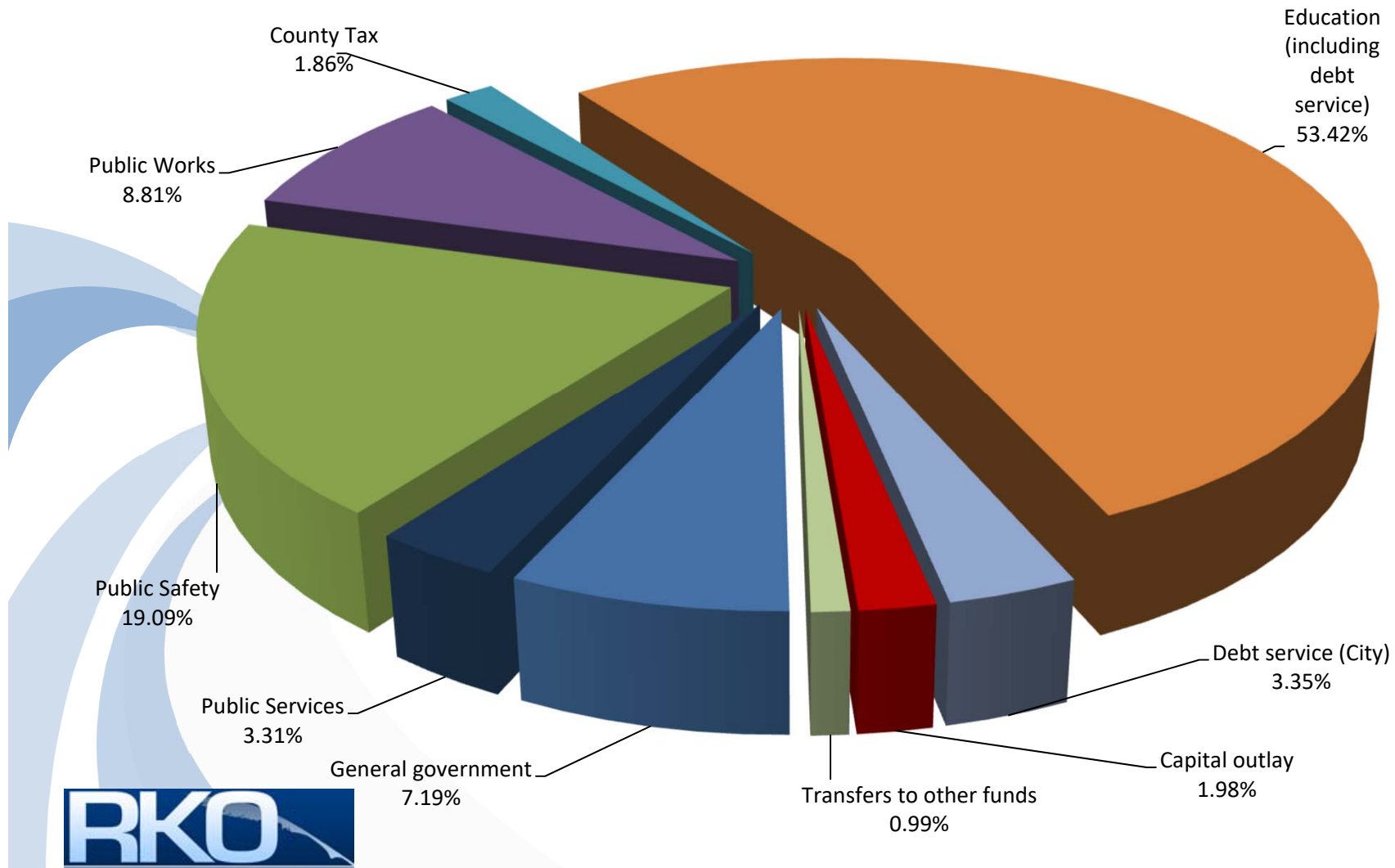


Unassigned fund balance is currently below 3% of school department budget.



City of Biddeford

GENERAL FUND – EXPENDITURE DISTRIBUTION - 2017



City of Biddeford

GENERAL FUND – EXPENDITURE DISTRIBUTION - 2016

