

# 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

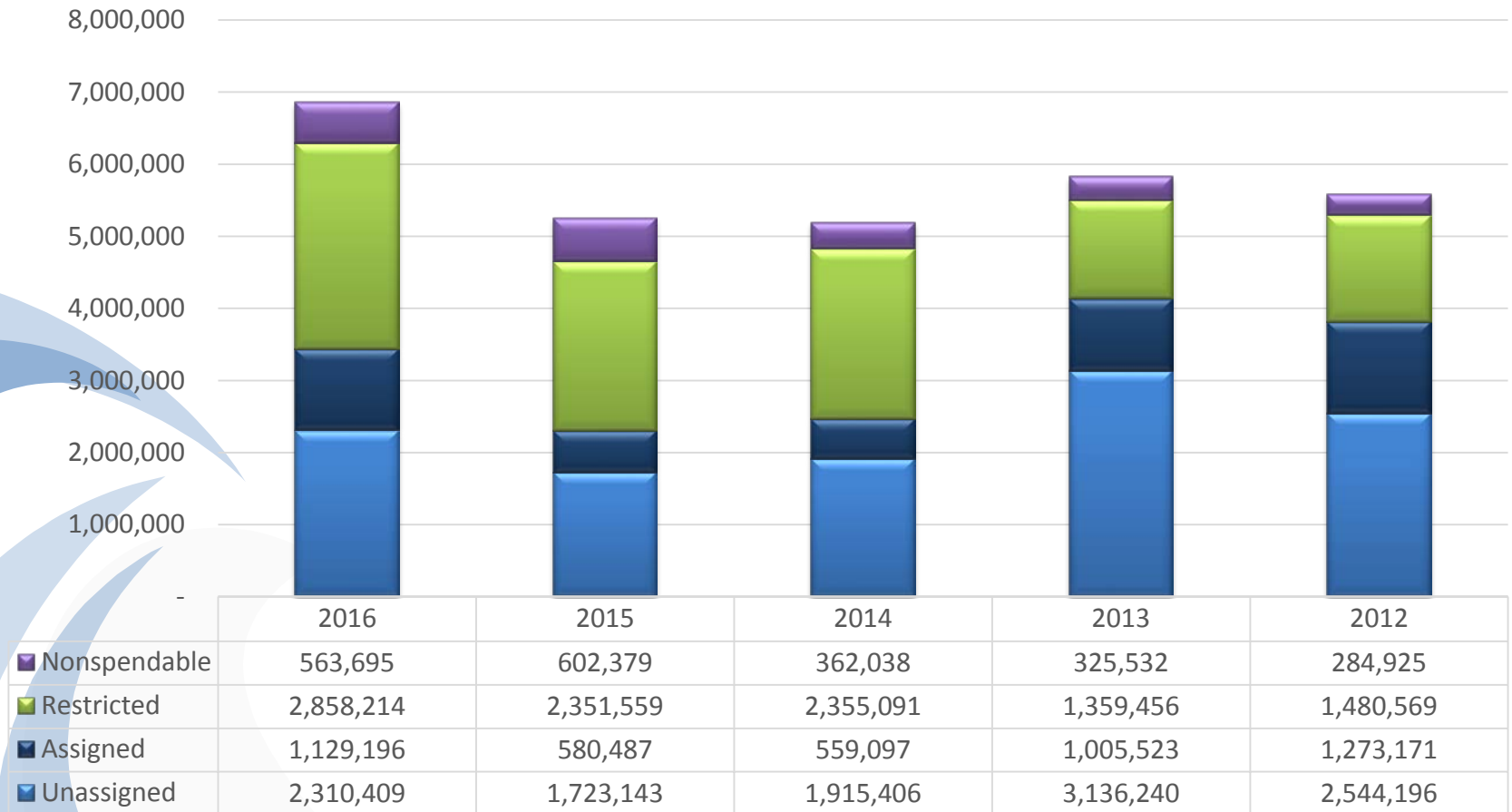
## SUMMARY OF AUDIT RESULTS

- Financial Statement Opinion – Unmodified
- Report Required by *Government Auditing Standards (GAS)*
  - No Material Weaknesses
  - No Significant Deficiencies
- Reports Required by Uniform Guidance
  - Major Program Tested
    - Child Nutrition Cluster
      - No Findings



# City of Biddeford

## GENERAL FUND - FUND BALANCE ANALYSIS - FY 2012-2016



*Total fund balance increased \$1,603,946 over the prior fiscal year.*



# City of Biddeford

## GENERAL FUND - REVENUES

	Budget	Actual	Variance
Taxes	\$45,709,487	46,447,504	738,017
State revenue sharing	1,220,000	1,314,893	94,893
K-12 education	10,211,666	11,037,895	826,229
Adult education	301,033	245,826	(55,207)
Non-school	4,272,921	4,333,054	60,133
<b>Total revenues</b>	<b>61,715,107</b>	<b>63,379,172</b>	<b>1,664,065</b>
Transfers in	160,660	155,906	(4,754)
Capital lease proceeds	502,339	165,132	(337,207)
Use of restricted fund balance	1,339,136	-	(1,339,136)
Use of assigned fund balance	88,991	-	(88,991)
<b>Total revenues and other revenue sources</b>	<b>\$63,806,233</b>	<b>63,700,210</b>	<b>(106,023)</b>

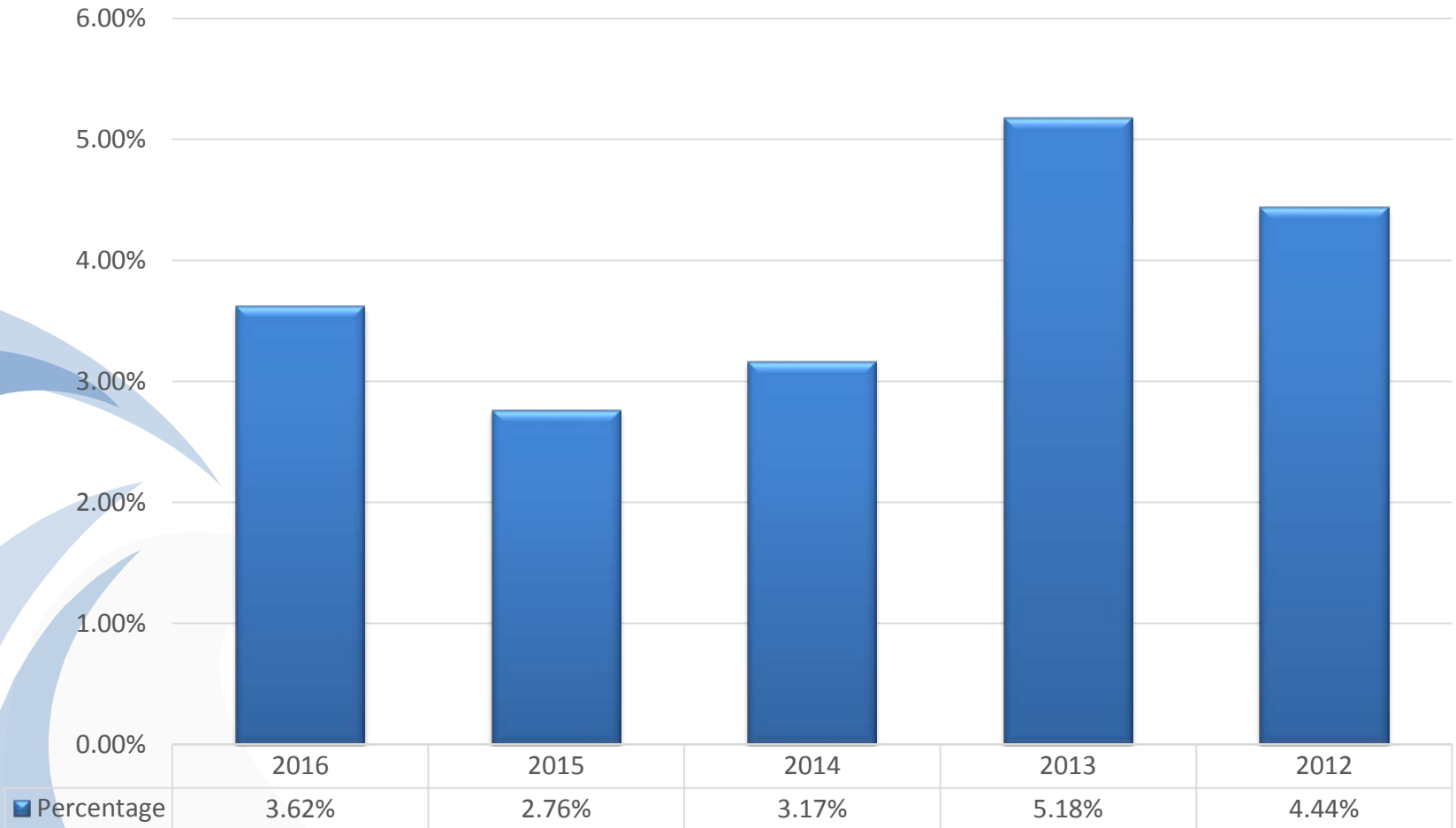
# City of Biddeford

## GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
General government	\$4,542,423	4,050,306	492,117
Public Services	2,166,566	2,020,272	146,294
Public Safety	11,935,287	11,742,905	192,382
Public Works	5,660,822	5,429,610	231,212
County Tax	1,292,359	1,228,999	63,360
Education (including debt service)	34,651,534	33,578,915	1,072,619
Debt service (City)	2,165,496	2,144,939	20,557
Capital outlay	791,746	744,050	47,696
<b>Total expenditures</b>	<b>63,206,233</b>	<b>60,939,996</b>	<b>2,266,237</b>
Transfers out	600,000	650,000	(50,000)
<b>Total expenditures and other financing uses</b>	<b>\$63,806,233</b>	<b>61,589,996</b>	<b>2,216,237</b>

# City of Biddeford

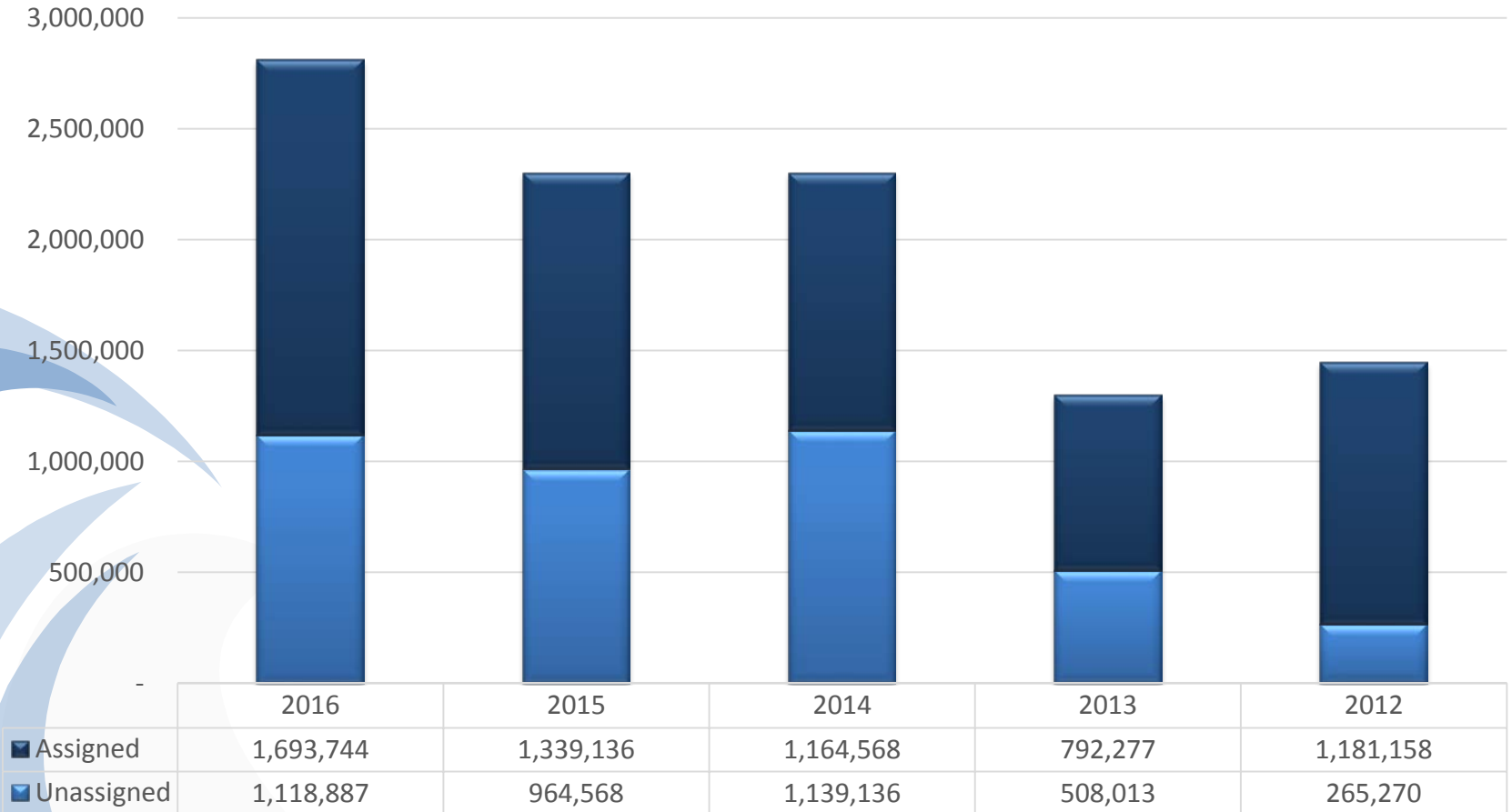
## GENERAL FUND – UNASSIGNED FUND BALANCE AS A PERCENTAGE OF BUDGET



*Unassigned fund balance as a percentage of budget increased 0.86% over the prior year.*

# City of Biddeford – School Department

## GENERAL FUND - FUND BALANCE ANALYSIS - FY 2012-2016



*Total fund balance increased \$508k over the prior year.*



# City of Biddeford – School Department

## GENERAL FUND - REVENUES

	Budget	Actual	Variance
Local appropriation	\$22,799,699	22,799,699	-
Intergovernmental revenue	10,063,903	10,844,912	781,009
Charges for services	210,697	165,646	(45,051)
Other	238,099	273,163	35,064
<b>Total revenues</b>	<b>33,312,398</b>	<b>34,083,420</b>	<b>771,022</b>
Budgeted use of surplus	1,339,136	-	(1,339,136)
<b>Total revenues and other</b>	<b>\$34,651,534</b>	<b>34,083,420</b>	<b>(568,114)</b>





# City of Biddeford – School Department

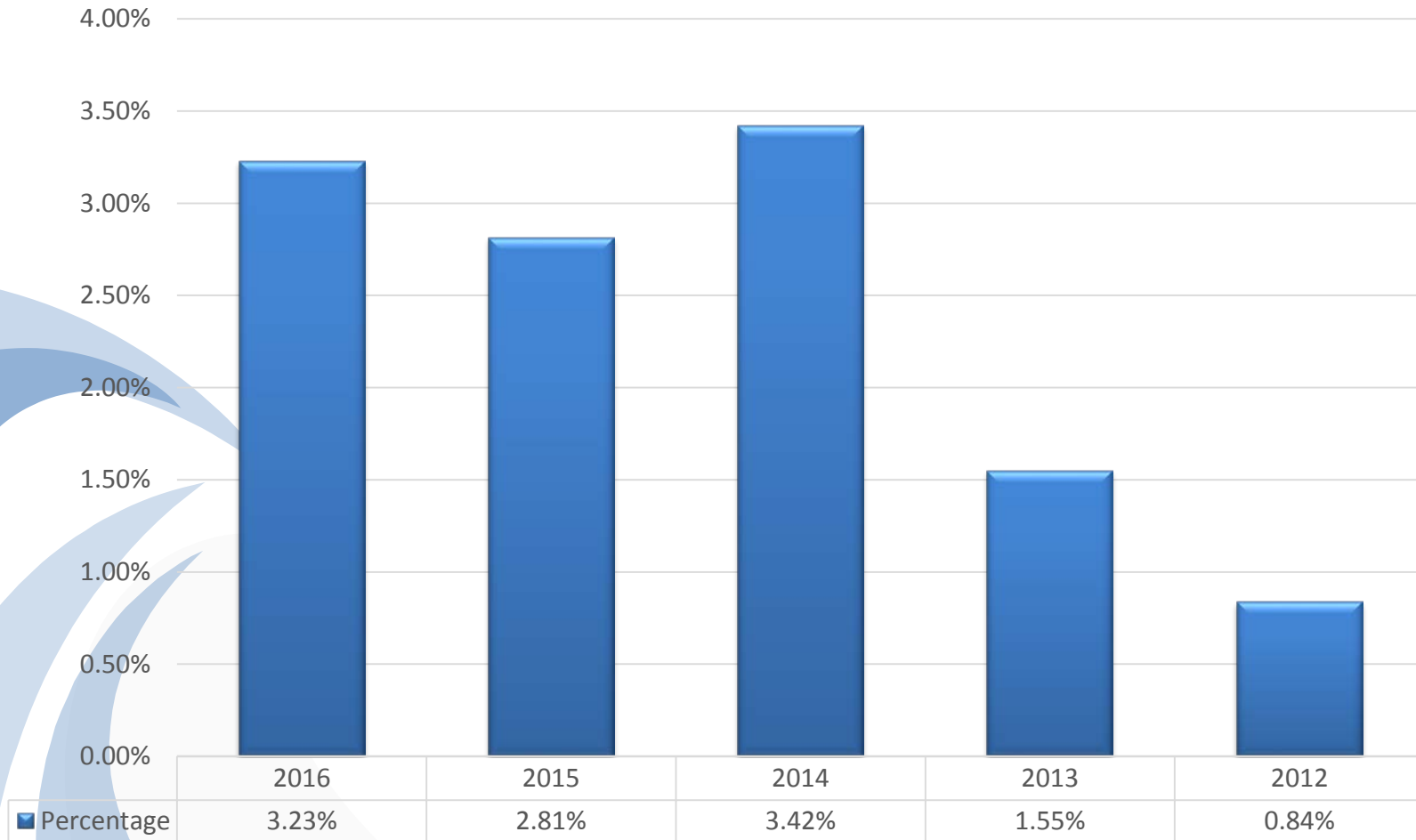
## GENERAL FUND - EXPENDITURES

	Budget	Actual	Variance
Regular instruction	\$12,859,828	12,391,976	467,852
Special education instruction	5,735,323	5,395,569	339,754
Career and technical instruction	2,137,467	2,135,667	1,800
Other instruction	554,794	554,554	240
Student and staff support services	1,901,143	1,900,242	901
System administration	946,257	945,940	317
School administration	1,509,016	1,462,724	46,292
Transportation	1,327,327	1,253,382	73,945
Facilities maintenance	2,900,164	2,893,822	6,342
All other costs	7,916	7,992	(76)
Adult education	674,106	534,431	139,675
Debt service	4,098,193	4,098,194	(1)
<b>Total Expenditures</b>	<b>\$34,651,534</b>	<b>33,574,493</b>	<b>1,077,041</b>



# City of Biddeford – School Department

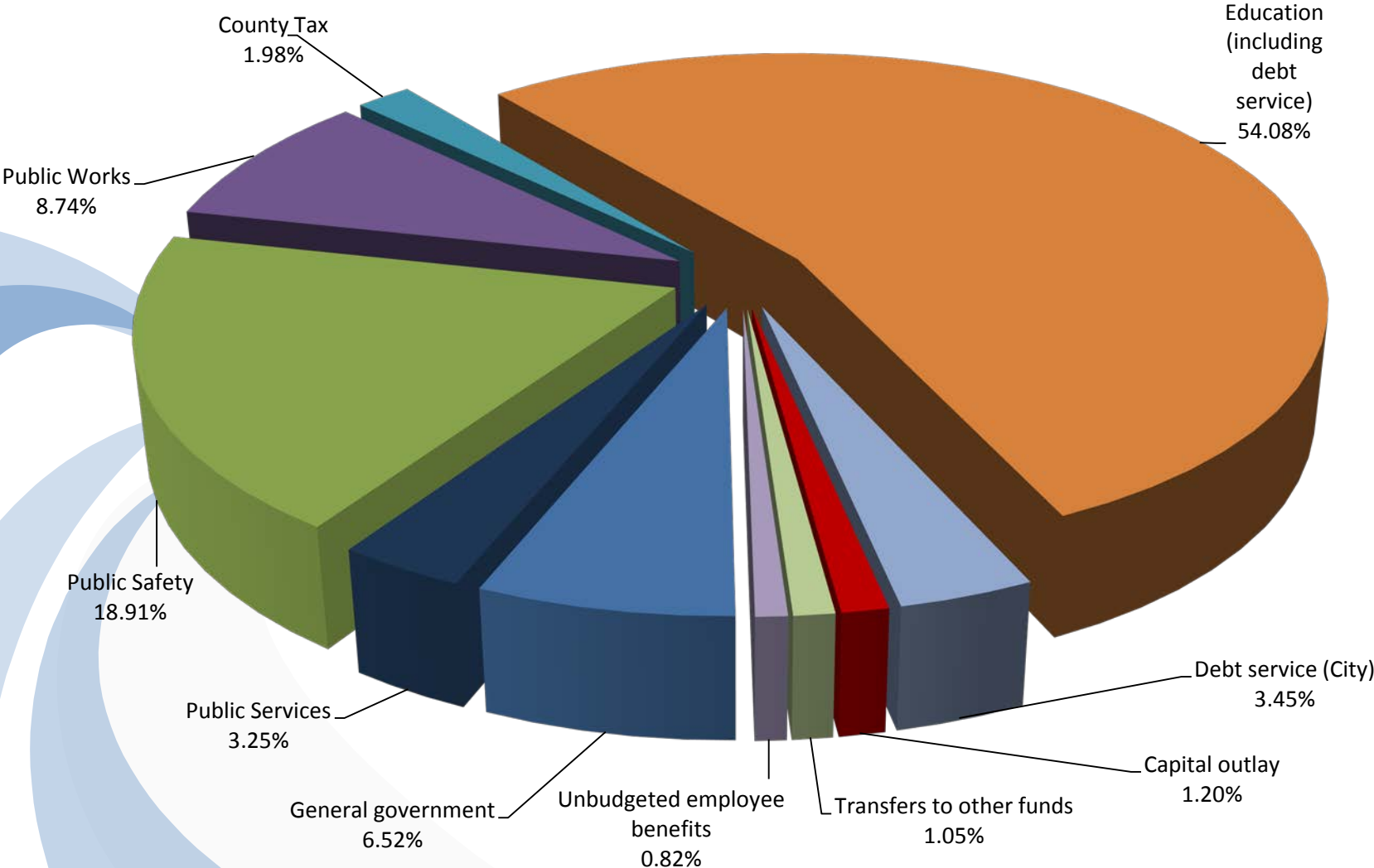
## General Fund – Unassigned Fund Balance as a Percentage of Budget



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

# City of Biddeford

## GENERAL FUND – EXPENDITURE DISTRIBUTION - 2016



# City of Biddeford

## GENERAL FUND – EXPENDITURE DISTRIBUTION - 2015

