

Special Revenue Funds

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City of Auburn

Description of and Trends in Special Revenue Funds

Special revenue funds are operating funds used to account for the proceeds of specific revenue sources that are legally restricted to be spent for specific purposes. Generally accepted accounting principles require these separate Special Revenue Funds, which demonstrate compliance with the legal restrictions on the use of these revenues. The City of Auburn budgets for the following special revenue funds:

City Gasoline Tax Fund accounts for one-half of the revenues received from the City's two-cent gasoline tax and disbursements related to the construction of and improvements to streets.

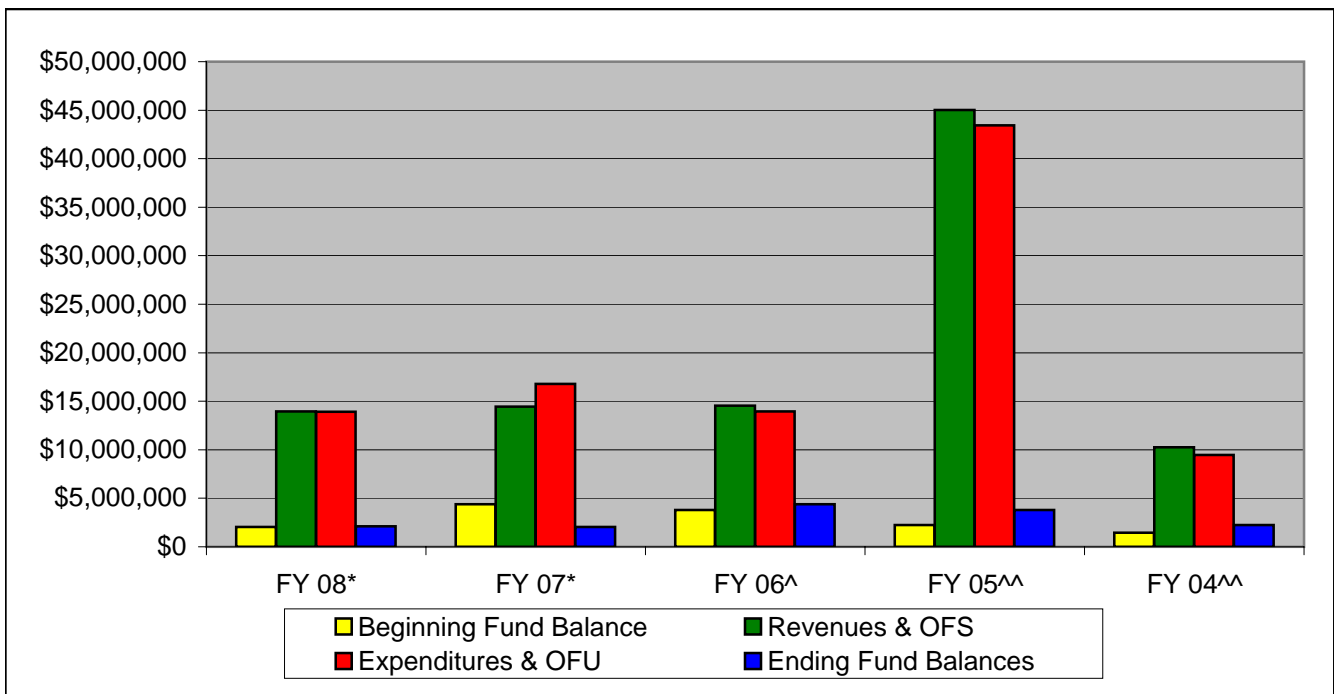
Seven Cent State Gas Tax Fund accounts for funds received from the State of Alabama and disbursed for street related projects.

Nine Cent Gas Tax Fund accounts for Auburn's share of the State of Alabama four cent and five cent gas tax revenues which is disbursed for the resurfacing and restoration of roads, bridges, and streets.

Special School Tax Fund accounts for eleven mill ad valorem tax revenues used to pay principal and interest on bonds issued for school purposes.

Special Additional School Tax Fund accounts for five mill ad valorem tax revenues used for the furtherance of education.

Public Safety Substance Abuse Prevention Fund accounts for funds received from the U.S. Marshall used for enforcement of laws against drug trafficking.



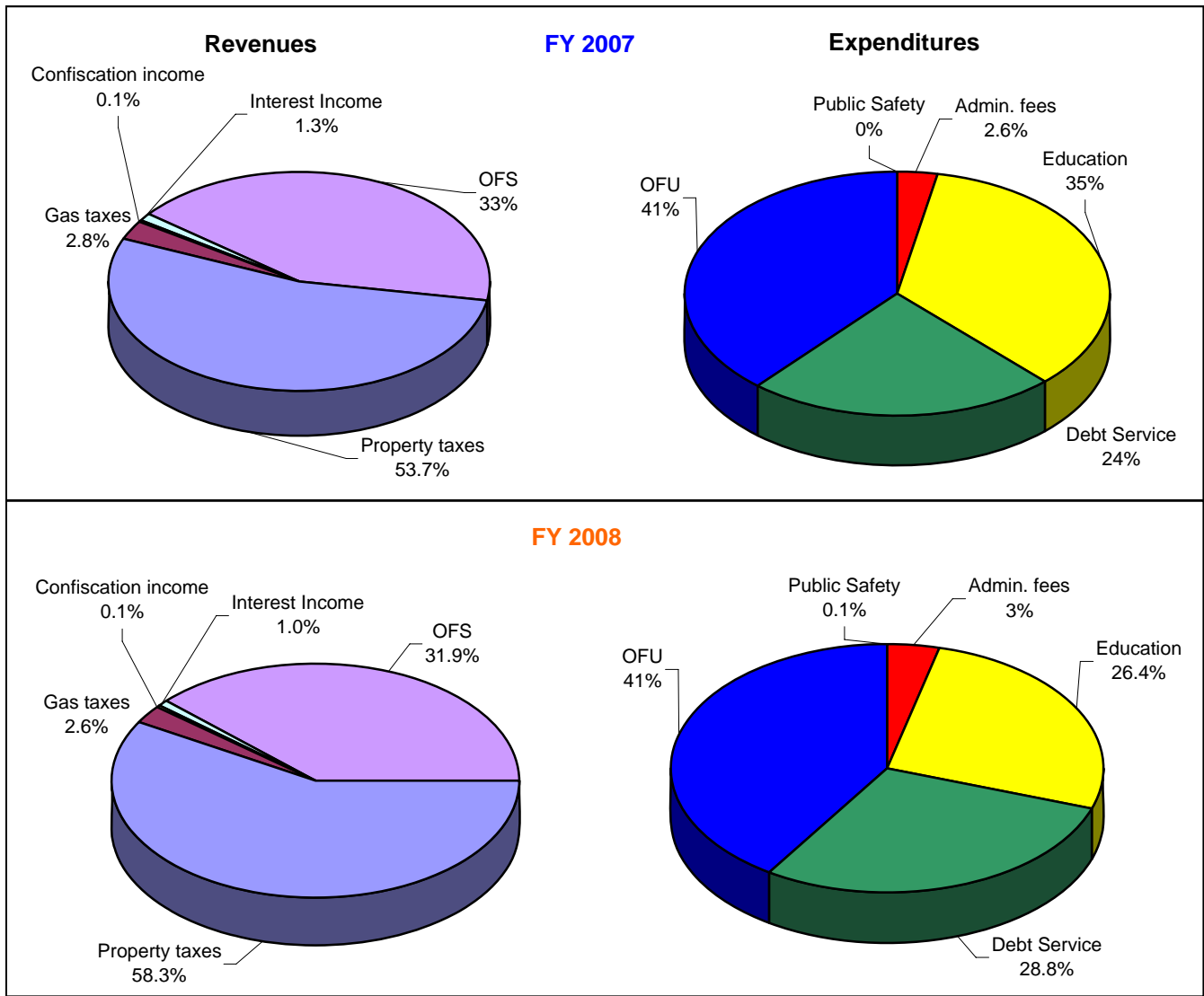
* Budgeted

^ Actual, unaudited

^^ Audited

City of Auburn

Overview of Total Special Revenue Funds ~ Revenues and Expenditures



	FY 2007	FY 2008
Revenues		
Property taxes	7,749,617	8,137,098
Gasoline taxes	400,000	360,000
Confiscation income	20,000	20,000
Interest Income	185,082	142,460
Other financing sources	6,088,770	5,300,000
Expenditures		
Public Safety	8,000	8,000
Administration fees	490,000	550,000
Education	5,830,120	3,670,229
Debt Service	3,987,623	3,999,704
Other financing uses	6,465,000	5,682,500
	\$ 14,443,469	\$ 16,780,743
		\$ 13,959,558
		\$ 13,910,433

City of Auburn

Total Special Revenue Funds

Comparative Revenues, Expenditures, and Change in Fund Balance

	Budgeted		Actual	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	(Unaudited)	FY 05	FY 04	
			FY 06			
Revenues:						
Locally levied taxes						
Property taxes for schools	\$ 8,137,098	\$ 7,749,617	\$ 7,908,702	\$ 7,108,446	\$ 6,126,313	32.8%
Gasoline taxes	157,500	175,000	221,176	235,762	236,942	-33.5%
State shared taxes						
Gasoline taxes	202,500	225,000	235,685	260,647	256,622	-21.1%
Other revenues						
Confiscation revenues	20,000	20,000	7,799	42,171	16,205	23.4%
Interest income	142,460	185,082	223,966	106,634	62,364	128.4%
Total revenues	<u>8,659,558</u>	<u>8,354,699</u>	<u>8,597,328</u>	<u>7,753,660</u>	<u>6,698,446</u>	29.3%
Other financing sources (OFS):						
Proceeds of debt [^]	-	-	379	33,802,821	-	n/a
Transfers in from other funds	5,300,000	6,088,770	5,950,000	3,450,000	3,550,000	49.3%
Total revenues and OFS	<u>13,959,558</u>	<u>14,443,469</u>	<u>14,547,707</u>	<u>45,006,481</u>	<u>10,248,446</u>	36.2%
Expenditures						
Public Safety	8,000	8,000	27,403	23,501	21,345	-62.5%
General Operations						
Tax administration fees	550,000	490,000	329,452	245,258	223,691	145.9%
Support to City Schools	3,670,229	5,830,120	3,205,720	36,383,811	2,800,000	31.1%
Debt service for Schools	3,999,704	3,987,623	3,983,047	2,870,445	2,378,302	68.2%
Total expenditures	<u>8,227,933</u>	<u>10,315,743</u>	<u>7,545,622</u>	<u>39,523,015</u>	<u>5,423,338</u>	51.7%
Other financing uses (OFU):						
Debt refunding	-	-	-	-	-	n/a
Operating transfers to other funds						
To General Fund - street maint.	382,500	415,000	458,000	474,000	501,820	-23.8%
To Special School Tax Fund	5,300,000	6,050,000	5,950,000	3,450,000	3,550,000	49.3%
Total expenditures and OFU	<u>13,910,433</u>	<u>16,780,743</u>	<u>13,953,622</u>	<u>43,447,015</u>	<u>9,475,158</u>	46.8%
Excess of revenues and other sources over expenditures and other uses	49,125	(2,337,274)	594,085	1,559,466	773,288	-93.6%
Fund balances, beginning of year	<u>2,052,203</u>	<u>4,389,477</u>	<u>3,795,392</u>	<u>2,235,926</u>	<u>1,462,638</u>	40.3%
Fund balances, end of year	<u>\$ 2,101,328</u>	<u>\$ 2,052,203</u>	<u>\$ 4,389,477</u>	<u>\$ 3,795,392</u>	<u>\$ 2,235,926</u>	-6.0%

Beginning and ending fund balances for budgeted years have been updated from budget ordinance amounts to reflect unaudited ending fund balances at September 30, 2006.

City of Auburn
Overview of Special Revenue Funds
Biennial Budget - FY 07 & FY 08

	City Gas Tax	7 Cent State Gas Tax	9 Cent State Gas Tax	Special School Tax	Special Additional School Tax	Public Safety Substance Abuse Prevention	Total-All Budgeted Special Revenue Funds
Audited fund balances, 9.30.05	\$ 53,335	\$ 41,488	\$ 37,280	\$ 525,100	\$ 2,964,308	\$ 173,881	\$ 3,795,392
FY 06 Actual revenues*	223,044	134,118	104,952	8,456,483	5,613,961	15,149	14,547,707
FY 06 Actual expenditures*	213,000	135,000	110,000	7,291,835	6,176,384	27,403	13,953,622
Actual fund balances, 9.30.06*	63,379	40,606	32,232	1,689,748	2,401,885	161,627	4,389,477
FY 07 Budget							
Revenues							-
Taxes	175,000	104,400	100,000	2,421,607	5,328,010	-	8,129,017
Other revenue	900	21,100	839	32,703	146,140	24,000	225,682
<i>Total revenues</i>	<u>175,900</u>	<u>125,500</u>	<u>100,839</u>	<u>2,454,310</u>	<u>5,474,150</u>	<u>24,000</u>	<u>8,354,699</u>
Other financing sources							
Transfers from other funds	38,770	-	-	6,050,000	-	-	6,088,770
Total resources available	278,049	166,106	133,071	10,194,058	7,876,035	185,627	18,832,946
Expenditures							
Public Safety	-	-	-	-	-	8,000	8,000
Non-departmental							
General operations	-	-	-	153,000	337,000	-	490,000
Support to City Schools	-	-	-	5,830,120	-	-	5,830,120
Debt service	-	-	-	3,987,623	-	-	3,987,623
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,970,743</u>	<u>337,000</u>	<u>8,000</u>	<u>10,315,743</u>
Other financing uses							
Transfers to other funds	190,000	135,000	90,000	-	6,050,000	-	6,465,000
Total resources used	190,000	135,000	90,000	9,970,743	6,387,000	8,000	16,780,743
Projected fund balances, 9.30.07	88,049	31,106	43,071	223,315	1,489,035	177,627	2,052,203
FY 08 Budget							
Revenues							
Taxes	157,500	94,000	90,000	2,542,688	5,594,410	-	8,478,598
Other revenue	750	18,900	600	3,499	133,211	24,000	180,960
<i>Total revenues</i>	<u>158,250</u>	<u>112,900</u>	<u>90,600</u>	<u>2,546,187</u>	<u>5,727,621</u>	<u>24,000</u>	<u>8,659,558</u>
Other financing sources							
Transfers from other funds	-	-	-	5,300,000	-	-	5,300,000
Total resources available	246,299	144,006	133,671	8,069,502	7,216,656	201,627	16,011,761
Expenditures							
Public Safety	-	-	-	-	-	8,000	8,000
Non-departmental							
General operations	-	-	-	171,000	379,000	-	550,000
Support to City Schools	-	-	-	3,670,229	-	-	3,670,229
Debt service	-	-	-	3,999,704	-	-	3,999,704
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,840,933</u>	<u>379,000</u>	<u>8,000</u>	<u>8,227,933</u>
Other financing uses							
Transfers to other funds	160,000	122,500	100,000	-	5,300,000	-	5,682,500
Total resources used	160,000	122,500	100,000	7,840,933	5,679,000	8,000	13,910,433
Projected fund balances, 9.30.08	\$ 86,299	\$ 21,506	\$ 33,671	\$ 228,569	\$ 1,537,656	\$ 193,627	\$ 2,101,328

* Unaudited

^ The amount and use of CDBG Grant Funds are contingent upon approval from the Federal Government in April 2007.

City of Auburn ~ Special Revenue Funds
Comparative Revenue, Expenditures, and Changes in Fund Balances

City Gax Tax Special Revenue Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
Locally levied gasoline tax	\$ 157,500	\$ 175,000	\$ 221,176	\$ 235,762	\$ 236,942	-33.5%
Interest	750	900	1,868	1,268	1,141	-34.3%
Total revenues	158,250	175,900	223,044	237,030	238,083	-33.5%
Other financing sources (OFS):						
Transfers in from other funds	-	38,770	-	-	-	n/a
Total revenues and OFS	158,250	214,670	223,044	237,030	238,083	-33.5%
Other financing uses (OFU):						
Operating transfers to other funds	160,000	190,000	213,000	239,000	227,820	-29.8%
Excess of revenue and other sources over expenditures and other uses	(1,750)	24,670	10,044	(1,970)	10,263	-117.1%
Fund balance, beginning of year	88,049	63,379	53,335	55,305	45,042	95.5%
Fund balance, end of year	\$ 86,299	\$ 88,049	\$ 63,379	\$ 53,335	\$ 55,305	56.0%
State Seven Cent Gax Tax Special Revenue Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
State shared gasoline tax	\$ 112,500	\$ 125,000	\$ 132,270	\$ 146,582	\$ 149,275	-24.6%
Interest	400	500	1,848	1,021	1,097	-63.5%
Total revenues	112,900	125,500	134,118	147,603	150,372	-24.9%
Other financing uses (OFU):						
Operating transfers to other funds	122,500	135,000	135,000	135,000	154,000	-20.5%
Excess of revenue and other sources over expenditures and other uses	(9,600)	(9,500)	(882)	12,603	(3,628)	164.6%
Fund balance, beginning of year	31,106	40,606	41,488	28,885	32,513	-4.3%
Fund balance, end of year	\$ 21,506	\$ 31,106	\$ 40,606	\$ 41,488	\$ 28,885	-25.5%
State Nine Cent Gax Tax Special Revenue Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
State shared gasoline tax	\$ 90,000	\$ 100,000	\$ 103,415	\$ 114,065	\$ 107,347	-16.2%
Interest	600	839	1,537	840	1,017	-41.0%
Total revenues	90,600	100,839	104,952	114,905	108,364	-16.4%
Other financing uses (OFU):						
Operating transfers to other funds	100,000	90,000	110,000	100,000	120,000	-16.7%
Excess of revenue and other sources over expenditures and other uses	(9,400)	10,839	(5,048)	14,905	(11,636)	-19.2%
Fund balance, beginning of year	43,071	32,232	37,280	22,375	34,011	26.6%
Fund balance, end of year	\$ 33,671	\$ 43,071	\$ 32,232	\$ 37,280	\$ 22,375	50.5%

Beginning and ending fund balances for budgeted years have been updated from budget ordinance to reflect unaudited ending fund balance at September 30, 2006.

City of Auburn ~ Special Revenue Funds
Comparative Revenue, Expenditures, and Changes in Fund Balances

Special School Tax Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
General property tax	\$ 2,542,688	\$ 2,421,607	\$ 2,471,579	\$ 2,220,905	\$ 2,019,104	25.9%
Interest	3,499	32,703	34,525	7,604	3,022	15.8%
Total revenues	2,546,187	2,454,310	2,506,104	2,228,509	2,022,126	25.9%
Other financing sources (OFS)						
Proceeds of debt	-	-	379	33,802,821	-	#DIV/0!
Transfers in from other funds	5,300,000	6,050,000	5,950,000	3,450,000	3,550,000	49.3%
Total revenues and OFS	7,846,187	8,504,310	8,456,483	39,481,330	5,572,126	40.8%
Expenditures:						
General Operations						
Tax administration fee	171,000	153,000	103,068	76,174	75,137	127.6%
Appropriation to Bd. Of Education	3,670,229	5,830,120	3,205,720	36,383,811	2,800,000	31.1%
Debt Service	3,999,704	3,987,623	3,983,047	2,870,445	2,378,302	68.2%
Total expenditures and OFU	7,840,933	9,970,743	7,291,835	39,330,430	5,253,439	49.3%
Excess of revenue and other sources over expenditures and other uses	5,254	(1,466,433)	1,164,648	150,900	318,687	-98.4%
Fund balance, beginning of year	223,315	1,689,748	525,100	374,200	55,513	302.3%
Fund balance, end of year	\$ 228,569	\$ 223,315	\$ 1,689,748	\$ 525,100	\$ 374,200	-38.9%
Special Additional School Tax Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
General property tax	\$ 5,594,410	\$ 5,328,010	\$ 5,437,123	\$ 4,887,541	\$ 4,107,209	36.2%
Interest	133,211	146,140	176,838	91,798	52,478	153.8%
Total revenues	5,727,621	5,474,150	5,613,961	4,979,339	4,159,687	37.7%
Expenditures:						
General Operations						
Tax administration fee	379,000	337,000	226,384	169,084	148,554	155.1%
Other financing uses (OFU):						
Operating transfers to other funds	5,300,000	6,050,000	5,950,000	3,450,000	3,550,000	49.3%
Total expenditures and OFU	5,679,000	6,387,000	6,176,384	3,619,084	3,698,554	53.5%
Excess of revenue and other sources over expenditures and other uses	48,621	(912,850)	(562,423)	1,360,255	461,133	-89.5%
Fund balance, beginning of year	1,489,035	2,401,885	2,964,308	1,604,053	1,142,920	30.3%
Fund balance, end of year	\$ 1,537,656	\$ 1,489,035	\$ 2,401,885	\$ 2,964,308	\$ 1,604,053	-4.1%

Beginning and ending fund balances for budgeted years have been updated from budget ordinance to reflect unaudited ending fund balance at September 30, 2006.

City of Auburn ~ Special Revenue Funds
Comparative Revenue, Expenditures, and Changes in Fund Balances

Public Safety Substance Abuse Prevention Fund						
	Budgeted		Actual (Unaudited)	Actual (Audited)		Five Year Percent Change
	FY 08	FY 07	FY 06	FY 05	FY 04	
Revenues:						
Confiscation Revenue	\$ 20,000	\$ 20,000	\$ 7,799	\$ 42,171	\$ 16,205	23.4%
Interest	4,000	4,000	7,350	4,103	3,609	10.8%
Total revenues	24,000	24,000	15,149	46,274	19,814	21.1%
Expenditures:						
Public Safety	8,000	8,000	27,403	23,501	21,345	-62.5%
Excess of revenue and other sources over expenditures and other uses	16,000	16,000	(12,254)	22,773	(1,531)	-1145.1%
Fund balance, beginning of year	177,627	161,627	173,881	151,108	152,639	16.4%
Fund balance, end of year	\$ 193,627	\$ 177,627	\$ 161,627	\$ 173,881	\$ 151,108	28.1%

Beginning and ending fund balances for budgeted years have been updated from budget ordinance to reflect unaudited ending fund balance at September 30, 2006.