

LFUCG BALANCE OF FUNDS

Budget, Finance, and Economic Development



LEXINGTON



LFUCG Funds

- LFUCG has over 60 separate funds that carry a balance year over year.
- Each of these funds can be categorized into one of seven types.
 - These different categories have different parameters that determine their appropriate use.



Types of Funds

- LFUCG Funds can be classified into multiple broad categories
 - General Fund
 - Urban Services
 - Special Revenue
 - Capital Projects
 - Proprietary Funds
 - Internal Service Funds
 - Fiduciary Funds



General Funds

- General funds are the main funds we use for most government expenditures.
- Most of the essential governmental services such as police and fire protection, community services, and general administration are included in this fund.
- There are multiple funds inside the General Fund category including the General Fund, Capital Projects Fund, and Affordable Housing and Homelessness Fund.



Urban Service Funds

- The Urban Services Fund are funded by property taxes based on the type of services available to property owners in specific areas.
- These services are solid waste collection, streetlights and street cleaning.
 - Property taxes raised from the urban services taxing districts can only be used to finance these services.



Special Revenue Funds

- The Special Revenue Funds are for specific revenues that are legally restricted for specific purposes.
- Special Revenue Funds include County Aid Program, Municipal Aid Program, Coal Severance, and Public Safety funds.



Capital Project Funds

- Capital Projects Funds are used to account for the purchase and construction of major capital facilities and equipment
 - Some capital expenditures are made out of the General Fund and some Proprietary Funds.
- Capital Funds include Bond Project Funds, Public Library Corporation, and Exaction Funds.



Grant Funds

- The Federal and State Grants Fund is for intergovernmental funds that are restricted for operational and capital use of a specific function.



Proprietary Funds

- Proprietary Funds are for Government's facilities and services which are entirely or mostly self-supported by user fees.
- It's also where the Government fees are adjusted based on the annual revenue and expense needs to obtain the appropriate level of service.
- Proprietary Funds include Sanitary Sewer, Water Quality, Landfill, and E911.



Internal Service Funds

- Internal Service Funds are a sub-category of Proprietary Funds.
- Internal Service Funds include Insurance and Risk Management Funds.



Fiduciary Funds

- Fiduciary funds are for resources held for the benefit of parties outside the Government.
- This includes the City Employees' Pension Fund and the Policemen's and Firefighters' Retirement Fund.



Balance of Funds Review

- Some funds with no expense activity in FY 2017 and a fund balance as of June 30, 2016 and June 30, 2017.

Fund Number	Fund Name	Balance (\$)
1102	Family Care Center	546,517
1116	Urban Services Construction	5,860
1134	Spay and Neuter Fund	2,250
1135	Industrial Revenue Bond	205,725
2000-2008	Exactions	3,343,523
2502	Cultural Center and Civic Center Expansion	43,486
4004	Expansion Area Sanitary Sewer	2,801,614
4023	PFC Construction	146,607
4122	Landfill Construction	12,566
4161	Public Parking Corporation	1,398,502
4206	Small Business Development	170,777



Balance of Funds Review

- Most of the funds have restrictions as to their use based on revenue source, state law, or ordinance.
- Of the funds listed, 4161 – Public Parking Corporation is now unrestricted.
 - These funds became unrestricted when the Public Parking Corporation was abolished in December 2017.

Questions?



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