



FY 2024 Notes to Financial Statements (September Preliminary)

Revenues:

- Ad Valorem Taxes exceeded budgeted revenue by \$74,576.
- Interest income from our Prime account exceeded budgeted revenue by \$347,914.
- Use of Fund Balance – the CTAC Board opted to use \$5,386,958 from Fund Balance to fund commitments as budgeted.
- The Opioid Task Force actual of (\$20,000) reflects refunds to the City of Archer and the City of Alachua.
- The CTAC Board approved \$1,000,000 to transfer to Capital.

Expenses:

- Personnel expenditures reflect a positive variance of \$61,873 (4.2%) compared to budget.
- Operating expenditures reflect a positive variance of \$357,427 (23.0%) compared to budget.
- Grants & Awards expenditures to Providers reflect a positive variance of \$2,509,733 (24.4%) compared to budget, inclusive of encumbrances.
- Grants & Awards (Special Revenue Fund) reflect adjustments made to the budget based on changes with the Business Leadership Institute and the Early Learning Coalition
- No funds have been expended for Task Forces.
- Capital expenditures fully recognize the purchase of the CTAC property and building, including a new roof and interior painting.
- Depreciation expenditures recognize the accumulated depreciation of the capital assets through September.