

CITY OF GULF SHORES, ALABAMA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	General Fund	Debt Service Fund	Capital Improvements Fund	Other Governmental Funds	Total
REVENUES					
Property taxes	\$ 3,853,836	\$ -	\$ -	\$ -	\$ 3,853,836
Local taxes	46,016,156	-	-	2,604,542	48,620,698
Licenses and permits	4,815,540	-	-	-	4,815,540
Fines and forfeitures	483,847	-	-	-	483,847
Utility tax equivalents	1,579,748	-	-	-	1,579,748
Intergovernmental:					
State of Alabama taxes	501,972	-	-	285,838	787,810
Federal and State grants	194,257	-	-	3,297,014	3,491,271
Interest income	138,290	42	6,371	20,452	165,155
Impact fees	-	-	-	1,985,359	1,985,359
Other receipts	1,931,557	-	-	2,598,050	4,529,607
Total Revenues	59,515,203	42	6,371	10,791,255	70,312,871
EXPENDITURES					
Current Operating:					
Executive Department	5,387,726	-	-	-	5,387,726
Municipal Court	496,632	-	-	-	496,632
Police Department	7,660,675	-	-	545,642	8,206,317
Fire and Emergency Services	5,813,836	-	-	76,157	5,889,993
Community and Eco. Affairs	7,621,457	-	-	814,932	8,436,389
Public Works	7,676,007	-	-	3,467,882	11,143,889
Appropriations - Outside agencies	190,926	-	-	-	190,926
Appropriations - Gulf Shores City Schools	1,106,964	-	685,000	-	1,791,964
Capital outlay	2,556,915	-	-	13,823,411	16,380,326
Debt Service					
Principal	-	20,393,519	-	-	20,393,519
Interest	-	2,987,360	-	-	2,987,360
Miscellaneous	-	2,673	-	-	2,673
Total Expenditures	38,511,138	23,383,552	685,000	18,728,024	81,307,714
Excess (Deficiency) of Revenues Over Expenditures	\$ 21,004,065	(23,383,510)	(678,629)	\$ (7,936,769)	(10,994,843)
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	-	-	-	6,970,000	6,970,000
Proceeds from sale of capital assets	154,073	-	-	-	154,073
Transfers In	1,537,000	23,383,532	-	5,423,121	30,343,653
Transfers Out	(27,938,580)	-	-	(2,405,073)	(30,343,653)
Total Other Financing Sources and (Uses)	(26,247,507)	23,383,532	-	9,988,048	7,124,073
Net Change in Fund Balance	(5,243,442)	22	(678,629)	2,051,279	(3,870,770)
Fund Balances - Beginning	51,693,607	9	16,837,318	5,377,776	73,908,710
Fund Balances (Deficit) - Ending	\$ 46,450,165	\$ 31	\$ 16,158,689	\$ 7,429,055	\$ 70,037,940

The accompanying notes are an integral part of the financial statements.