



Quarterly Financial Report

December 31, 2021



QUARTERLY FINANCIAL REPORT - ASSUMPTIONS

December 31, 2021

1st Fiscal Quarter Report assumptions pertaining throughout the document:

- 1st Quarter represents the period from October 1, 2021 to December 31, 2021.
- Year to Date represents the period from October 1, 2021 to December 31, 2021.
- Operating Funds include the General Fund, Building Fund, Streets Construction and Maintenance Fund and the Public Art Trust Fund. The Building Fund, Streets Construction and Maintenance Fund and Public Art Trust Fund are Special Revenue Funds.

Revenues

- General Fund revenue expectation percentages are valued at 25% for the 3 months with the following exceptions based on timing of revenues received:
 - a. The majority of property tax revenues are collected in November and December
 - b. One month lag in collections
 - c. Two month lag in collections
 - d. Seasonal trend in collections
- Local Business License billing occurs in August of each year. Approximately 70% is collected in the year of billing and approximately 30% is collected in the 1st fiscal quarter of the year directly following the date of the billing. Residual fees come in during the year as a result of new business which are not budgeted.

Expenditures

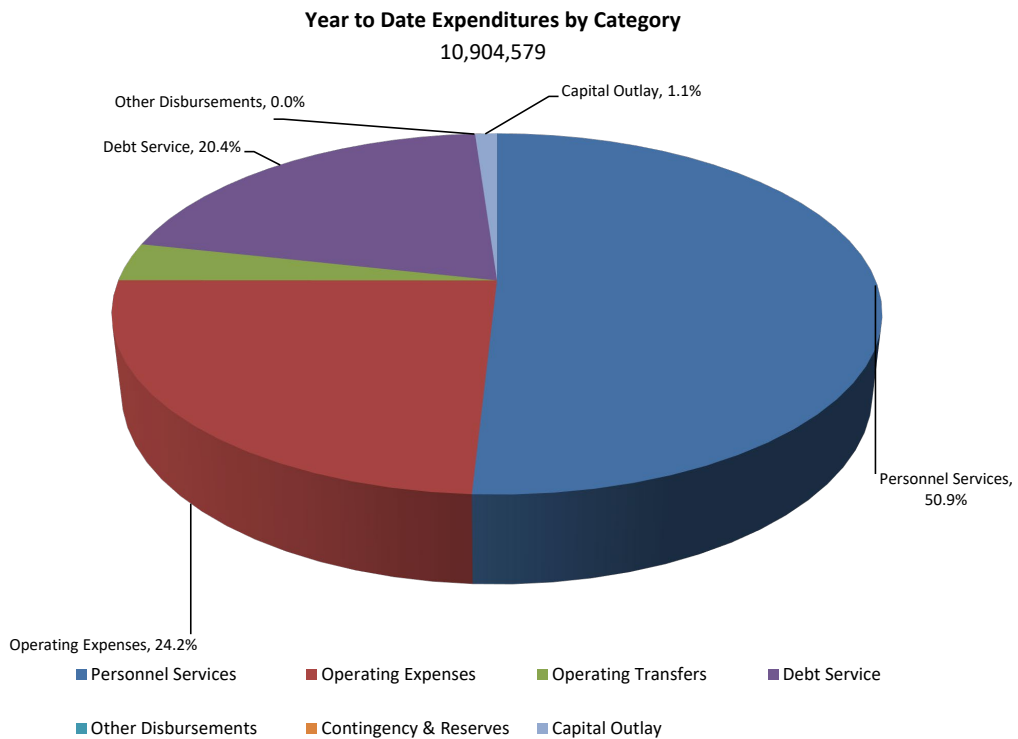
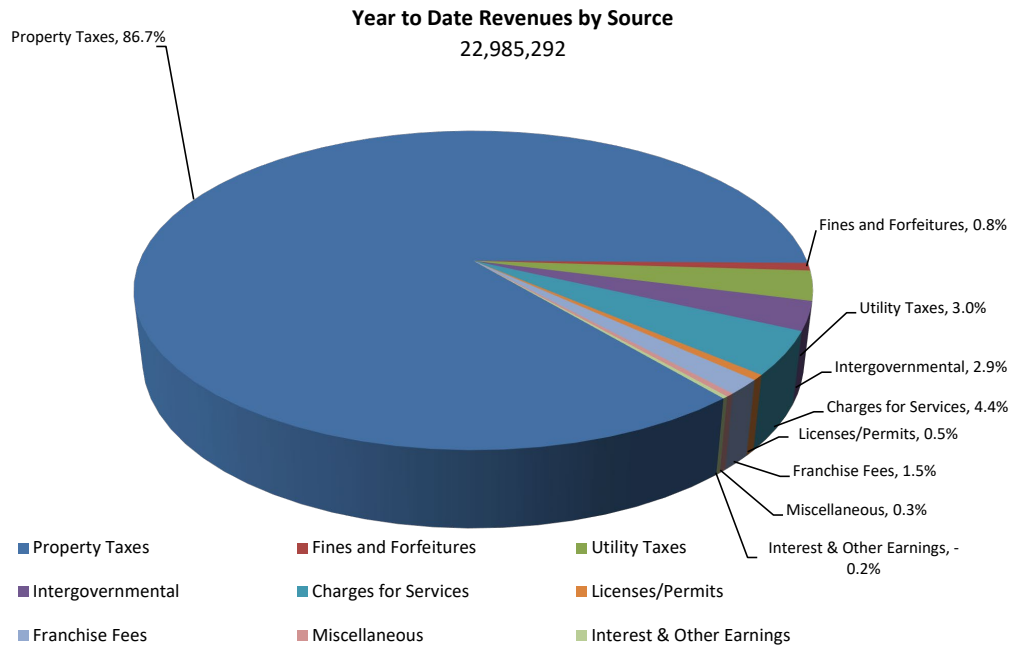
- Personnel services expectations for the quarter were developed based on number of pay periods actually paid to date. A total of 7 pay periods out of 26 pay periods in a year or 26.9% have occurred up to December 31, 2021.
- Operating expectations for the quarter are based on a 1 month lag in invoicing and remittance to vendors. As a result, 16.7% or 2 months out of 12 months have elapsed through December 31, 2021.
- Expectations for capital projects are not included due to many facets involved with a capital project (i.e. Scope development, RFP process and review, design and engineering, timing delays due to permitting, etc.). In addition, a project status report is produced by the City Manager's office which includes the detailed status on each project.
- Operating expectations for the City Commission Department (5110) include the Mayor and Commissioners' stipend payments which are paid monthly at the beginning of each month. The remaining cost expectations reflect a 1 month lag in invoicing or 16.7%.
- The expenditures for Risk Management is adjusted based on the payment structure of the various insurance policies which are renewable every October. Payment structure for the policies require 50% initial deposit in October followed by equal monthly installments in December and March for the remaining amount due.
- The expenditures for the Cultural and Community Services Department (5730) are generally incurred on demand.

QUARTERLY FINANCIAL REPORT

December 31, 2021

	Amended	Actual	Actual	Actual	Projected	Projected /
	Budget	Oct 1, 2021 -	Fiscal Year	Actual/	9/30/2022	Projected /
		Dec 31, 2021	to Date	Budget	Amount	Budget %
OPERATING FUNDS (pages 5-19)						
FUND BALANCE, BEGINNING - October 1, 2021	61,067,885		61,067,885		61,067,885	
TOTAL REVENUES	46,932,868	24,077,942	24,077,942	51.3%	46,932,868	100.0%
TOTAL EXPENDITURES	(48,486,344)	(9,708,071)	(9,708,071)	20.0%	(48,486,344)	100.0%
OTHER FINANCING SOURCES (USES)	(7,397,858)	(2,229,151)	(2,229,151)	30.1%	(7,397,858)	100.0%
NET CHANGE IN FUND BALANCE	(8,951,334)	12,140,720	12,140,720		(8,951,334)	
FUND BALANCE, ENDING	52,116,551		73,208,605		52,116,551	
CAPITAL PROJECTS FUNDS (page 20-23)						
FUND BALANCE, BEGINNING - October 1, 2021	38,055,764		38,055,764			
TOTAL REVENUES	8,116,570	62,345	62,345	0.8%		
TOTAL EXPENDITURES	(30,008,601)	(573,592)	(573,592)	1.9%		
OTHER FINANCING SOURCES (USES)	4,000,000	-	-	0.0%		
NET CHANGE IN FUND BALANCE	(17,892,031)	(511,248)	(511,248)			
FUND BALANCE, ENDING	20,163,733		37,544,516			
LAW ENFORCEMENT TRUST FUND						
FUND BALANCE, BEGINNING - October 1, 2021	6,175,764		6,175,764			
TOTAL REVENUES	-	(6,604)	(6,604)	0.0%		
TOTAL EXPENDITURES	-	(5,246)	(5,246)	0.0%		
NET CHANGE IN FUND BALANCE	-	(11,851)	(11,851)			
FUND BALANCE, ENDING	6,175,764		6,163,913			
STORMWATER FUND (page 24-25)						
NET POSITION, BEGINNING - October 1, 2021	16,144,144		16,144,144		16,144,144	
TOTAL REVENUES	1,084,377	12,588	12,588	1.2%	1,084,377	100.0%
TOTAL EXPENSES	(1,001,744)	(80,146)	(80,146)	8.0%	(1,001,744)	100.0%
OTHER FINANCING SOURCES (USES)	(485,744)	(119,255)	(119,255)	24.6%	(485,744)	100.0%
NET CHANGE IN FUND BALANCE	(403,111)	(186,812)	(186,812)		(403,111)	
NET POSITION, ENDING	15,741,033		15,957,332		15,741,033	
TOTAL FUNDS						
FUND BALANCE, BEGINNING - October 1, 2021	121,443,557		121,443,557			
TOTAL REVENUES	56,133,815	24,146,270	24,146,270	43.0%		
TOTAL EXPENDITURES	(79,496,689)	(10,367,056)	(10,367,056)	13.0%		
OTHER FINANCING SOURCES (USES)	(3,883,602)	(2,348,405)	(2,348,405)	60.5%		
NET CHANGE IN FUND BALANCE	(27,246,476)	11,430,810	11,430,810			
FUND BALANCE, ENDING	94,197,081		132,874,367			

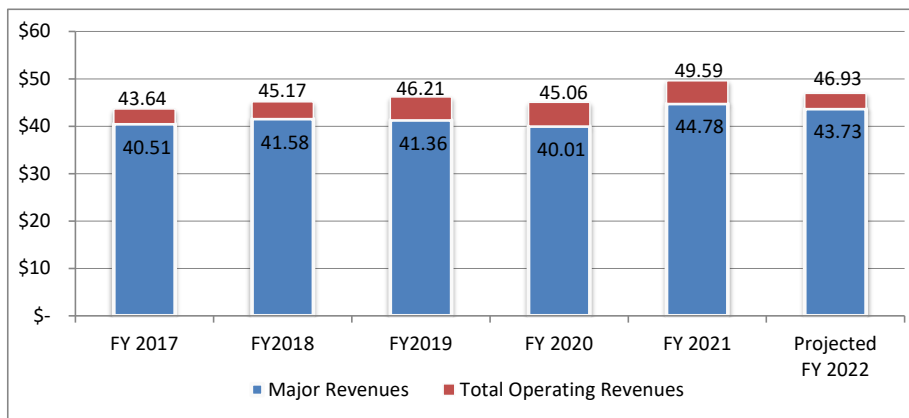
GENERAL FUND



OPERATING FUNDS MAJOR REVENUE FIVE YEAR TREND
(in thousands)

OPERATING REVENUES	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Projected FY 2022
General Fund						
PROPERTY TAXES	23,099	24,323	23,570	23,919	24,799	25,224
FRANCHISE - ELECTRIC	728	1,031	927	786	2,223	1,500
FRANCHISE - REFUSE	519	489	532	492	530	425
UTILITY TAX - ELECTRIC	2,689	2,759	2,859	2,936	3,171	3,000
UTILITY TAX - WATER	910	899	894	753	1,319	850
COMMUNICATIONS TAX	869	887	773	754	743	740
CODE ENFORCEMENT	363	362	443	383	735	666
STATE REVENUE SHARING	448	468	493	454	545	508
LOCAL GOVT 1/2 CENT SALES	1,655	1,740	1,767	1,538	1,909	1,808
FINES & FORFEITURES	334	436	435	524	604	437
PARKING AGREEMENTS	1,677	1,704	1,822	1,635	1,894	1,929
RENTAL PROPERTY	787	706	724	464	557	397
AFTERSCHOOL PROGRAM	550	685	618	284	3	-
Building Fund						
BUILDING PERMITS & FEES	4,638	3,801	4,111	3,916	4,440	4,986
Streets Construction & Maint. Fund						
CITIZENS INDEPENDENT TRANSPORTATION TRUST	871	919	1,016	844	949	900
LOCAL OPTION FUEL TAX	228	223	225	199	209	216
STATE REVENUE SHARING	140	145	147	133	154	151
TOTAL MAJOR REVENUES	40,505	41,578	41,356	40,012	44,783	43,734
TOTAL NON-MAJOR REVENUES	3,136	3,592	4,855	5,049	4,812	3,199
TOTAL OPERATING REVENUES	43,641	45,170	46,212	45,060	49,594	46,933

OPERATING FUNDS REVENUE FIVE YEAR TREND
(in millions)



GENERAL FUND

	Actual					Projected		
	Amended Budget	Oct 1, 2021 - Dec 31, 2021	Year to Date*	Actual / Budget	Expected* %	Diff %	Projected 9/30/2022 Amount	Projected / Budget
Revenues								
a Property Taxes	25,223,506	19,932,938	19,932,938	79.0%	80.0%	-1.2%	25,223,506	100.0%
b Franchise - Electric	1,500,000	200,294	200,294	13.4%	16.7%	-20.0%	1,500,000	100.0%
c Franchise- Gas	15,000	1,232	1,232	8.2%	8.3%	-1.4%	15,000	100.0%
b Franchise - Refuse	425,000	145,484	145,484	34.2%	16.7%	105.4%	425,000	100.0%
b Utility Tax - Electric	3,000,000	552,484	552,484	18.4%	16.7%	10.5%	3,000,000	100.0%
b Communications Service Tax	740,000	138,362	138,362	18.7%	16.7%	12.2%	740,000	100.0%
b Utility Tax - Water	850,000	-	-	0.0%	16.7%	-100.0%	850,000	100.0%
b Utility Tax - Gas	25,000	4,089	4,089	16.4%	16.7%	-1.9%	25,000	100.0%
d Local Business Licenses	200,000	95,311	95,311	47.7%	70.0%	-31.9%	200,000	100.0%
Zoning Hearing/Plans Review	110,000	27,300	27,300	24.8%	25.0%	-0.7%	110,000	100.0%
Code Enforcement	666,000	192,415	192,415	28.9%	25.0%	15.6%	666,000	100.0%
State Revenue Sharing	507,923	127,072	127,072	25.0%	25.0%	0.1%	507,923	100.0%
d Alcoholic Beverage License	20,000	-	-	0.0%	0.0%	0.0%	20,000	100.0%
b Local Govt 1/2 Cent Sales	1,807,679	350,391	350,391	19.4%	16.7%	16.3%	1,807,679	100.0%
c Gas Tax Rebate	14,000	2,460	2,460	17.6%	8.3%	110.8%	14,000	100.0%
Grants	-	(953)	(953)	0.0%	0.0%	0.0%	-	0.0%
Administrative Fees	1,305,334	326,334	326,334	25.0%	25.0%	0.0%	1,305,334	100.0%
b Special Duty Officer	410,000	37,669	37,669	9.2%	16.7%	-44.9%	410,000	100.0%
Fines and Forfeitures	437,000	179,048	179,048	41.0%	25.0%	63.9%	437,000	100.0%
Interest & Other Earnings	200,000	(52,100)	(52,100)	-26.1%	25.0%	-204.2%	200,000	100.0%
Sale of Property	25,000	254	254	0.0%	0.0%	0.0%	25,000	100.0%
Other Miscellaneous Revenue	252,301	79,629	79,629	31.6%	25.0%	26.2%	252,301	100.0%
Visitor's Center	6,500	327	327	5.0%	25.0%	-79.9%	6,500	100.0%
Parking Meters/Agreements	1,928,500	472,913	472,913	24.5%	25.0%	-1.9%	1,928,500	100.0%
Rental Property	396,600	54,650	54,650	13.8%	25.0%	-44.9%	396,600	100.0%
d Cultural/Special Events	40,000	15,231	15,231	38.1%	25.0%	52.3%	40,000	100.0%
Concession and Rentals	18,000	893	893	5.0%	25.0%	-80.2%	18,000	100.0%
d Afterschool Program	-	10,290	10,290	0.0%	0.0%	0.0%	-	100.0%
d Summer Program Fees	190,000	-	-	0.0%	25.0%	-100.0%	190,000	100.0%
d Athletics/Leagues Programs	170,000	58,821	58,821	34.6%	25.0%	38.4%	170,000	100.0%
PCP/Gateway Prog/Activities	95,000	22,618	22,618	23.8%	25.0%	-4.8%	95,000	100.0%
Fitness Program	15,000	9,839	9,839	65.6%	25.0%	162.4%	15,000	100.0%
Other CHS/PCP Revenues	17,000	-	-	0.0%	25.0%	-100.0%	17,000	100.0%
Total Revenues	40,610,343	22,985,292	22,985,292	56.6%			40,610,343	

Note: Expectation percentages are valued at 25% for the 3 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

GENERAL FUND									
	Amended Budget	Actual			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Oct 1, 2021 - Dec 31, 2021	Year to Date*					Projected Amount	Projected / Budget
Expenditures									
General Government:									
City Commission (5110)									
Personnel Services	155,939	28,259	28,259	18.1%	26.9%	-32.7%	155,939	100.0%	
Operating Expenses	192,580	12,208	12,208	6.3%	16.7%	-62.0%	192,580	100.0%	
Other Disbursements	40,000	-	-	0.0%	16.7%	-100.0%	40,000	100.0%	
	<u>388,519</u>	<u>40,467</u>	<u>40,467</u>				<u>388,519</u>		
City Manager (5120)									
Personnel Services	745,333	331,023	331,023	44.4%	26.9%	65.0%	745,333	100.0%	
Operating Expenses	226,220	35,854	35,854	15.8%	16.7%	-4.9%	226,220	100.0%	
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%	
Other Disbursements	15,000	-	-	0.0%	16.7%	-100.0%	15,000	100.0%	
	<u>986,553</u>	<u>366,877</u>	<u>366,877</u>				<u>986,553</u>		
City Clerk (5121)									
Personnel Services	318,420	73,915	73,915	23.2%	26.9%	-13.8%	318,420	100.0%	
Operating Expenses	65,950	13,735	13,735	20.8%	16.7%	25.0%	65,950	100.0%	
	<u>519,970</u>	<u>87,651</u>	<u>87,651</u>				<u>519,970</u>		
Finance (5130)									
Personnel Services	854,780	155,828	155,828	18.2%	26.9%	-32.3%	854,780	100.0%	
Operating Expenses	220,077	28,667	28,667	13.0%	16.7%	-21.8%	220,077	100.0%	
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%	
	<u>1,074,858</u>	<u>184,495</u>	<u>184,495</u>				<u>1,074,858</u>		
Human Resources (5131)									
Personnel Services	1,214,106	346,962	346,962	28.6%	26.9%	6.1%	1,214,106	100.0%	
Operating Expenses	216,410	48,811	48,811	22.6%	16.7%	35.3%	216,410	100.0%	
Capital Outlay	-	100	100	0.0%	0.0%	0.0%	-	100.0%	
	<u>1,430,516</u>	<u>395,873</u>	<u>395,873</u>				<u>1,430,516</u>		
Risk Management (5132)									
Personnel Services	20,000	-	-	0.0%	0.0%	0.0%	20,000	100.0%	
Operating Expenses	1,089,866	879,181	879,181	80.7%	75.0%	7.6%	1,089,866	100.0%	
	<u>1,109,866</u>	<u>879,181</u>	<u>879,181</u>				<u>1,109,866</u>		
City Attorney (5140)									
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%	
Operating Expenses	400,000	48,686	48,686	12.2%	16.7%	-27.0%	400,000	100.0%	
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%	
	<u>400,000</u>	<u>48,686</u>	<u>48,686</u>				<u>400,000</u>		
Information Technology (5160)									
Personnel Services	742,648	157,873	157,873	21.3%	26.9%	-21.0%	742,648	100.0%	
Operating Expenses	1,371,454	405,365	405,365	29.6%	16.7%	77.3%	1,371,454	100.0%	
Capital Outlay	161,401	32,755	32,755	20.3%	0.0%	0.0%	161,401	100.0%	
	<u>2,275,503</u>	<u>595,993</u>	<u>595,993</u>				<u>2,275,503</u>		
Planning and Zoning (5241)									
Personnel Services	377,867	73,312	73,312	19.4%	26.9%	-27.9%	377,867	100.0%	
Operating Expenses	338,870	4,165	4,165	1.2%	16.7%	-92.6%	338,870	100.0%	
Capital Outlay	3,000	-	-	0.0%	0.0%	0.0%	3,000	-100.0%	
	<u>719,737</u>	<u>77,477</u>	<u>77,477</u>				<u>719,737</u>		
Total General Government	8,905,520	2,676,699	2,676,699				8,905,520		

GENERAL FUND

	Actual					Projected		
	Amended Budget	Oct 1, 2021 - Dec 31, 2021	Year to Date*	Actual / Budget	Expected* %	Diff %	Projected 9/30/2022 Amount	Projected / Budget
Public Safety:								
Police (5210)								
Personnel Services	10,453,103	2,284,411	2,284,411	21.9%	26.9%	-18.8%	10,453,103	100.0%
Operating Expenses	700,993	86,596	86,596	12.4%	16.7%	-25.9%	700,993	100.0%
Capital Outlay	602,438	-	-	0.0%	0.0%	0.0%	602,438	100.0%
	11,756,534	2,371,008	2,371,008				11,756,534	
Ocean Rescue (5290)								
Personnel Services	2,291,601	505,465	505,465	22.1%	26.9%	-18.1%	2,291,601	100.0%
Operating Expenses	50,200	1,740	1,740	3.5%	16.7%	-79.2%	50,200	100.0%
Capital Outlay	124,423	-	-	0.0%	0.0%	0.0%	124,423	100.0%
	2,466,224	507,204	507,204				2,466,224	
Code Enforcement (5240)								
Personnel Services	927,750	158,545	158,545	17.1%	26.9%	-36.5%	927,750	100.0%
Operating Expenses	50,230	4,019	4,019	8.0%	16.7%	-52.0%	50,230	100.0%
Capital Outlay	114,000	-	-	0.0%	0.0%	0.0%	114,000	0.0%
	1,091,980	162,564	162,564				1,091,980	
Total Public Safety	15,314,738	3,040,776	3,040,776				15,314,738	
Physical Environment:								
Public Works Administration (5390)								
Personnel Services	747,099	156,501	156,501	20.9%	26.9%	-22.2%	747,099	100.0%
Operating Expenses	111,354	9,609	9,609	8.6%	16.7%	-48.2%	111,354	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	858,453	166,110	166,110				858,453	
Facilities Maintenance (5391)								
Personnel Services	221,904	84,651	84,651	38.1%	26.9%	41.7%	221,904	100.0%
Operating Expenses	1,159,749	176,795	176,795	15.2%	16.7%	-8.5%	1,159,749	100.0%
Capital Outlay	96,730	2,744	2,744	2.8%	0.0%	0.0%	96,730	100.0%
	1,478,383	264,190	264,190				1,478,383	
Fleet Maintenance (5392)								
Personnel Services	186,012	38,797	38,797	20.9%	26.9%	-22.5%	186,012	100.0%
Operating Expenses	701,883	95,191	95,191	13.6%	16.7%	-18.6%	701,883	100.0%
Capital Outlay	4,500	800	800	17.8%	0.0%	0.0%	4,500	0.0%
	892,396	134,789	134,789				892,396	
Construction (5393)								
Personnel Services	298,389	70,670	70,670	23.7%	26.9%	-12.0%	298,389	100.0%
Operating Expenses	86,312	7,867	7,867	9.1%	16.7%	-45.3%	86,312	100.0%
Capital Outlay	83,310	9,426	9,426	11.3%	0.0%	0.0%	83,310	100.0%
	468,011	87,963	87,963				468,011	
Total Physical Environment	3,697,243	653,051	653,051				3,697,243	

GENERAL FUND

	Actual			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
	Amended Budget	Oct 1, 2021 - Dec 31, 2021	Year to Date*				Projected Amount	Projected / Budget
Culture & Recreation:								
Parks Maint., PCP/Gateway (5720)								
Personnel Services	4,236,203	627,537	627,537	14.8%	26.9%	-45.0%	4,236,203	100.0%
Operating Expenses	2,740,608	560,881	560,881	20.5%	16.7%	22.8%	2,740,608	100.0%
Capital Outlay	485,375	71,256	71,256	14.7%	0.0%	0.0%	485,375	100.0%
	<u>7,462,186</u>	<u>1,259,674</u>	<u>1,259,674</u>				<u>7,462,186</u>	
Athletics (5721)								
Personnel Services	643,812	110,306	110,306	17.1%	26.9%	-36.4%	643,812	100.0%
Operating Expenses	127,004	23,848	23,848	18.8%	16.7%	12.7%	127,004	100.0%
Capital Outlay	7,250	-	-	0.0%	0.0%	0.0%	7,250	100.0%
	<u>778,066</u>	<u>134,154</u>	<u>134,154</u>				<u>778,066</u>	
Visitor Center (5722)								
Personnel Services	121,514	16,727	16,727	13.8%	26.9%	-48.9%	121,514	100.0%
Operating Expenses	94,021	12,389	12,389	13.2%	16.7%	-20.9%	94,021	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>215,535</u>	<u>29,116</u>	<u>29,116</u>				<u>215,535</u>	
Cultural & Community Services (5730)								
Personnel Services	1,296,161	273,589	273,589	21.1%	26.9%	-21.6%	1,296,161	100.0%
Operating Expenses	1,330,631	177,360	177,360	13.3%	26.9%	-50.5%	1,330,631	100.0%
Capital Outlay	83,579	2,715	2,715	3.2%	0.0%	0.0%	83,579	100.0%
	<u>2,710,370</u>	<u>453,664</u>	<u>453,664</u>				<u>2,710,370</u>	
Total Culture & Recreation	11,166,157	1,876,608	1,876,608				11,166,157	
Transportation:								
Parking (5450)								
Personnel Services	365,242	51,846	51,846	14.2%	26.9%	-47.3%	365,242	100.0%
Operating Expenses	470,610	1,448	1,448	0.3%	16.7%	-98.2%	470,610	100.0%
	<u>1,003,852</u>	<u>53,295</u>	<u>53,295</u>				<u>1,003,852</u>	
Total Transportation	1,003,852	53,295	53,295				1,003,852	
Non Departmental:								
Contingency (0000)								
Non Departmental	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>-</u>	<u>-</u>	<u>-</u>				<u>-</u>	
Total Non Department	-	-	-				-	
Expenditures	40,087,510	8,300,428	8,300,428	20.7%			40,087,510	
Excess (Deficiency) of Revenues over Expenditures	522,833	14,684,863	14,684,863				522,833	

GENERAL FUND

	Actual			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
	Amended Budget	Oct 1, 2021 - Dec 31, 2021	Year to Date*				Projected Amount	Projected / Budget
Other Financing Sources (Uses):								
Transfers & Debt Service (5170)								
Debt Services	(3,397,858)	(2,229,151)	(2,229,151)	65.6%	50.0%	31.2%	(3,397,858)	100.0%
Transfers Out	(5,500,000)	(375,000)	(375,000)	25.0%	25.0%	0.0%	(5,500,000)	100.0%
	<u>(8,897,858)</u>	<u>(2,604,151)</u>	<u>(2,604,151)</u>				<u>(8,897,858)</u>	
Total Other Financing Sources (Uses)	(8,897,858)	(2,604,151)	(2,604,151)				(8,897,858)	
Net Change in Fund Balance	(8,375,025)	12,080,713	12,080,713				(8,375,025)	
Fund Balance, 10/1/21	50,304,456		50,304,456				50,304,456	
Fund Balance, Ending	41,929,431		62,385,169				41,929,431	

GENERAL FUND STATEMENT OF PROJECTED FUND BALANCE

FUND BALANCE October 1, 2021		\$ 50,304,456
2021-22 Revenues*	\$ 40,610,343	
2021-22 Expenditures*	<u>(48,985,368)</u>	
Net Increase (Decrease)*	\$ (8,375,025)	
Fund Balance:		
Nonspendable	\$ -	
Committed - Hurricane/Emergency and Disaster Recovery	10,000,000	
Unassigned - Contingency/Fiscal Stability	10,871,342	
Unassigned	<u>21,058,088</u>	
FUND BALANCE September 30, 2022		\$ 41,929,431

*Estimated per projected 9/30/22 column.

STREETS CONSTRUCTION AND MAINTENANCE FUND

	Amended Budget	ACTUAL			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Oct 1, 2021 - Dec 31, 2021	Year to Date					Projected Amount	Projected / Budget
Revenues									
b Local Option Gas Tax	215,569	38,688	38,688	17.9%	16.7%	7.7%	215,569	100.0%	
c CITT	900,000	194,356	194,356	21.6%	8.3%	159.1%	900,000	100.0%	
State Revenue Sharing	150,556	34,187	34,187	22.7%	25.0%	-9.2%	150,556	100.0%	
Fees - Other Permits	-	55	55	0.0%	0.0%	0.0%	-	100.0%	
Interest & Other Earnings	2,400	(888)	(888)	-37.0%	25.0%	-248.0%	2,400	100.0%	
Total Revenues	1,268,525	266,398	266,398	21.0%			1,268,525		

Note: Expectation percentages are valued at 25% for the 3 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

Expenditures									
Streets Maintenance (5410)									
Personnel Services	270,129	73,229	73,229	27.1%	26.9%	0.7%	270,129	100.0%	
Operating Expenses	1,127,362	176,423	176,423	15.6%	16.7%	-6.1%	1,127,362	100.0%	
Capital Outlay	326,702	126	126	0.0%	0.0%	0.0%	326,702		
	1,724,192	249,779	249,779				1,724,192		
Transportation Trust (5440)									
Personnel Services	677,233	136,424	136,424	20.1%	26.9%	-25.2%	677,233	100.0%	
Operating Expenses	513,977	22,750	22,750	4.4%	16.7%	-73.4%	513,977	100.0%	
Capital Outlay	210,131	-	-	0.0%	0.0%	0.0%	210,131	100.0%	
	1,401,341	159,174	159,174				1,401,341		
Total Expenditures	3,125,534	408,953	408,953	13.1%			3,125,534		
Excess (Deficiency) of Revenues over Expenditures	(1,857,009)	(142,555)	(142,555)				(1,857,009)		

Other Financing Sources (Uses)									
Transfers and Debt Service (5170)									
Transfer In-General Fund	1,500,000	375,000	375,000	25.0%	25.0%	0.0%	1,500,000	100.0%	
Total Other Financing Sources (Uses)	1,500,000	375,000	375,000				1,500,000		
Net Change in Fund Balance	(357,009)	232,445	232,445				(357,009)		
Fund Balance, 10/1/21	783,030						783,030		
Fund Balance, Ending	426,021		232,445				426,021		

STREETS CONSTRUCTION AND MAINTENANCE FUND STATEMENT OF PROJECTED FUND BALANCE		
FUND BALANCE October 1, 2021		\$ 783,030
2021-22 Revenues*	\$ 2,768,525	
2021-22 Expenditures*	(3,125,534)	
Net Increase (Decrease)*	\$ (357,009)	
Fund Balance:		
Nonspendable	\$ -	
Restricted	426,021	\$ 426,021
FUND BALANCE September 30, 2022		\$ 426,021

*Estimated per projected 9/30/22 column.

BUILDING FUND

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected	
		Oct 1, 2021 - Dec 31, 2021	Year to Date				9/30/2022 Projected Amount	Projected / Budget
Revenues								
Building Permits & Fees	4,986,000	836,835	836,835	16.8%	25.0%	-32.9%	4,986,000	100.0%
Interest & Other Earnings	67,000	(8,934)	(8,934)	-13.3%	25.0%	-153.3%	67,000	100.0%
Total Revenues	5,053,000	827,902	827,902	16.4%			5,053,000	
Expenditures								
Personnel Services	2,522,170	540,088	540,088	21.4%	26.9%	-20.5%	2,522,170	100.0%
Operating Expenses	434,963	66,738	66,738	15.3%	16.7%	-7.9%	434,963	100.0%
Administrative Chargeback	1,247,334	311,834	311,834	25.0%	25.0%	0.0%	1,247,334	100.0%
Capital Outlay	-	2,096	2,096	0.0%	0.0%	0.0%	-	0.0%
Total Expenditures	4,204,467	920,756	920,756	21.9%			4,204,467	
Excess (Deficiency) of Revenues over Expenditures	848,533	(92,854)	(92,854)				848,533	
Fund Balance, 10/1/21	8,446,763		8,446,763				8,446,763	
Fund Balance, Ending	9,295,296		8,353,909				9,295,296	

BUILDING FUND STATEMENT OF PROJECTED FUND BALANCE

FUND BALANCE October 1, 2021		\$ 8,446,763
2021-22 Revenues*	\$ 5,053,000	
2021-22 Expenditures*	(4,204,467)	
Net Increase (Decrease)*	\$ 848,533	
Fund Balance:		
Nonspendable	\$ -	
Restricted	9,295,296	\$ 9,295,296
FUND BALANCE September 30, 2022		\$ 9,295,296

*Estimated per projected 9/30/22 column.

PUBLIC ART TRUST FUND

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Oct 1, 2021 - Dec 31, 2021	Year to Date				Projected Amount	Projected / Budget
Revenues								
Bonus Fees	-	-	-	0.0%	0.0%	0.0%	-	#DIV/0!
Interest & Other Earnings	1,000	(1,650)	(1,650)	-165.0%	25.0%	-760.0%	1,000	100.0%
Total Revenues	1,000	(1,650)	(1,650)	-165.0%			1,000	
Expenditures								
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Operating Expenses	68,833	2,934	2,934	4.3%	16.7%	-74.4%	68,833	100.0%
Capital Outlay	1,000,000	75,000	75,000	7.5%	0.0%	0.0%	1,000,000	0.0%
Total Expenditures	1,068,833	77,934	77,934	7.3%			1,068,833	
Excess (Deficiency) of Revenues over Expenditures	(1,067,833)	(79,584)	(79,584)				(1,067,833)	
Fund Balance, 10/1/21	1,533,636		1,533,636				1,533,636	
Fund Balance, Ending	465,803		1,454,052				465,803	

PUBLIC ART TRUST FUND STATEMENT OF PROJECTED FUND BALANCE

FUND BALANCE October 1, 2021		\$ 1,533,636
2021-22 Revenues*	\$ 1,000	
2021-22 Expenditures*	(1,068,833)	
Net Increase (Decrease)*	\$ (1,067,833)	
Fund Balance:		
Nonspendable	\$ -	
Restricted	465,803	\$ 465,803
FUND BALANCE September 30, 2022		\$ 465,803

*Estimated per projected 9/30/22 column.

CAPITAL PROJECTS FUNDS

	Amended Budget	Actual Oct 1, 2021 - Dec 31, 2021	Year to Date	Actual / Budget
Revenues				
Grants				
CGOFA - State FDOT DFA 430949-3-58-01	-	-	-	0.0%
CGOFA - State Pedestrian Bridge @ Gov't Ctr	400,000	-	-	0.0%
CGOFA - State Pedestrian Bridge @174th St	425,000	-	-	0.0%
Interest & Other Earnings	902,500	(26,405)	(26,405)	-2.9%
Miscellaneous Revenue	437,500	10,000	10,000	2.3%
Transfer Development Rights/Bonuses/Extensions	5,951,570	78,750	78,750	1.3%
Total Revenues	8,116,570	62,345	62,345	0.8%
Expenditures				
Capital Improvements				
172nd Street Drainage	-	-	-	0.0%
Beach Erosion Mitigation	91,075	-	-	0.0%
Bella Vista Bay Park	160,198	49,843	49,843	31.1%
Central Island Drain	1,500,000	153,779	153,779	10.3%
Citywide Drainage Wells	-	-	-	0.0%
Citywide Resurfacing	-	12,919	12,919	0.0%
Citywide Sidewalk Repairs	-	-	-	0.0%
Collins Ave Street Improvements	-	-	-	0.0%
Collins Ave Pedestrian Bridge @ Gov Ctr	3,058,522	61,153	61,153	2.0%
Collins Ave Pedestrian Bridge @ 174th St	1,025,000	-	-	0.0%
Collins Ave Utility Undergrounding	795,500	135,179	135,179	17.0%
Gateway Park	399,870	107,176	107,176	26.8%
Golden Shores Undergrounding & Drainage	1,704,863	22,491	22,491	1.3%
Golden Shores Pump Station	51,294	10,209	10,209	19.9%
Government Center Improvements	104,875	5,623	5,623	5.4%
Heritage Park and Garage	-	-	-	0.0%
Intracoastal Park Observation Deck	-	1,582	1,582	0.0%
Newport Pier	387,000	-	-	0.0%
North Bay Drainage	-	1,650	1,650	0.0%
Pedestrian Emergency Bridge	36,955	4,490	4,490	12.1%
Pelican Community Park Improvements	-	7,500	7,500	0.0%
Sunny Isles Blvd Street Improvements	-	-	-	0.0%
Town Center Park	300,000	-	-	0.0%
Transportation Improvements	1,142,404	-	-	0.0%
CIP Project Carryover	18,141,120	-	-	0.0%
Total Expenditures	30,008,601	573,592	573,592	1.9%
Excess (Deficiency) of Revenues over Expenditures	(21,892,031)	(511,248)	(511,248)	
Other Financing Sources (Uses)				
Transfers & Debt Service (800)				
Transfers In from General Fund	4,000,000	-	-	0.0%
Total Other Financing Sources (Uses)	4,000,000	-	-	
Net Change in Fund Balance	(17,892,031)	(511,248)	(511,248)	
Fund Balance, 10/1/21	38,055,764		38,055,764	
Fund Balance, Ending	20,163,733		37,544,516	

STORMWATER FUNDS

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Oct 1, 2021 - Dec 31, 2021	Year to Date				Projected Amount	Projected / Budget
Revenues								
b Charges for Services	1,000,000	-	-	0.0%	16.7%	-100.0%	1,000,000	100.0%
b New Local Option Gas Tax	82,377	14,405	14,405	17.5%	16.7%	4.9%	82,377	100.0%
Grants	-	-	-	0.0%	0.0%	0.0%	-	100.0%
Interest & Other Earnings	2,000	(1,817)	(1,817)	-90.8%	25.0%	-463.3%	2,000	100.0%
Total Revenues	1,084,377	12,588	12,588	1.2%			1,084,377	

Note: Expectation percentages are valued at 25% for the 3 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

Expenses								
Personnel Services	184,015	20,975	20,975	11.4%	26.9%	-57.7%	184,015	100.0%
Operating Expenses	523,218	33,174	33,174	6.3%	16.7%	-62.0%	523,218	100.0%
Administrative Chargeback	58,000	14,500	14,500	25.0%	25.0%	0.0%	58,000	0.0%
Capital Outlay	21,897	7,197	7,197	32.9%	0.0%	0.0%	21,897	100.0%
Capital Projects:								
Golden Shores Drainage	214,614	4,300	4,300	2.0%	0.0%	0.0%	214,614	100.0%
Total Expenses	1,001,744	80,146	80,146	8.0%			1,001,744	
Excess (Deficiency) of Revenues over Expenses	82,633	(67,557)	(67,557)				82,633	

Other Financing Sources (Uses)								
Transfers & Debt Service (800)								
Debt Services	(485,744)	(119,255)	(119,255)	24.6%	25.0%	-1.8%	(485,744)	100.0%
Total Other Financing Sources (Uses)	(485,744)	(119,255)	(119,255)				(485,744)	
Net Change in Fund Balance	(403,111)	(186,812)	(186,812)				(403,111)	
Net Current Assets, 10/1/21	16,144,144		16,144,144				16,144,144	
Net Current Assets, Ending	15,741,033		15,957,332				15,741,033	

STORMWATER FUNDS STATEMENT OF PROJECTED FUND BALANCE

NET ASSETS October 1, 2021		\$ 16,144,144
2021-22 Revenues*	\$ 1,084,377	
2021-22 Expenditures*	(1,487,488)	
Net Increase (Decrease)*	\$ (403,111)	
Net Assets:		
Investment in capital assets, net of related debt	\$ 14,261,613	
Unrestricted	1,479,420	\$ 15,741,033
NET ASSETS September 30, 2022		\$ 15,741,033

*Estimated per projected 9/30/22 column.

GRANT PROGRAMS

Grantor	Description	Status	Period Covered	Grant Amount	Amount Awarded	Received to Date	Prior Years Expenditures	Current Expenditures	Total Expenditures
State									
State of Florida, Department of Environmental Protection	Resilient Florida Program Grant	Pending Awarded	FY 2021/2022	2,000,000		-	-	153,779	-
Totals				2,000,000	0	0	0	153,779	0