



# Quarterly Financial Report

March 31, 2022



## QUARTERLY FINANCIAL REPORT - ASSUMPTIONS

March 31, 2022

**2nd Fiscal Quarter Report assumptions pertaining throughout the document:**

- 2nd Quarter represents the period from January 1, 2022 to March 31, 2022.
- Year to Date represents the period from October 1, 2021 to March 31, 2022.
- 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 50% for the 6 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 13 pay periods out of 26 pay periods in a year or 50.0% have occurred up to March 31, 2022.
- Operating expectations for the quarter are based on a 1 month lag in invoicing and remittance to vendors. As a result, 41.7% or 5 months out of 12 months have elapsed through March 31, 2022.
- 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 41.7%.
- 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**  
March 31, 2022

	Amended Budget	Actual		Actual/ Budget	Projected	
		Jan 1, 2022 - Mar 31, 2022	Fiscal Year to Date		9/30/2022 Projected Amount	Projected / Budget %
<b>OPERATING FUNDS (pages 5-19)</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2021</b>	61,067,885		61,067,885		61,067,885	
TOTAL REVENUES	47,148,507	8,561,501	32,639,443	69.2%	47,148,507	100.0%
TOTAL EXPENDITURES	(50,101,626)	(8,457,321)	(18,174,161)	36.3%	(50,101,626)	100.0%
OTHER FINANCING SOURCES (USES)	(7,397,858)	(368,146)	(2,597,296)	35.1%	(7,397,858)	100.0%
NET CHANGE IN FUND BALANCE	<b>(10,350,977)</b>	<b>(263,966)</b>	<b>11,867,985</b>		<b>(10,350,977)</b>	
<b>FUND BALANCE, ENDING</b>	<b>50,716,908</b>		<b>72,935,870</b>		<b>50,716,908</b>	

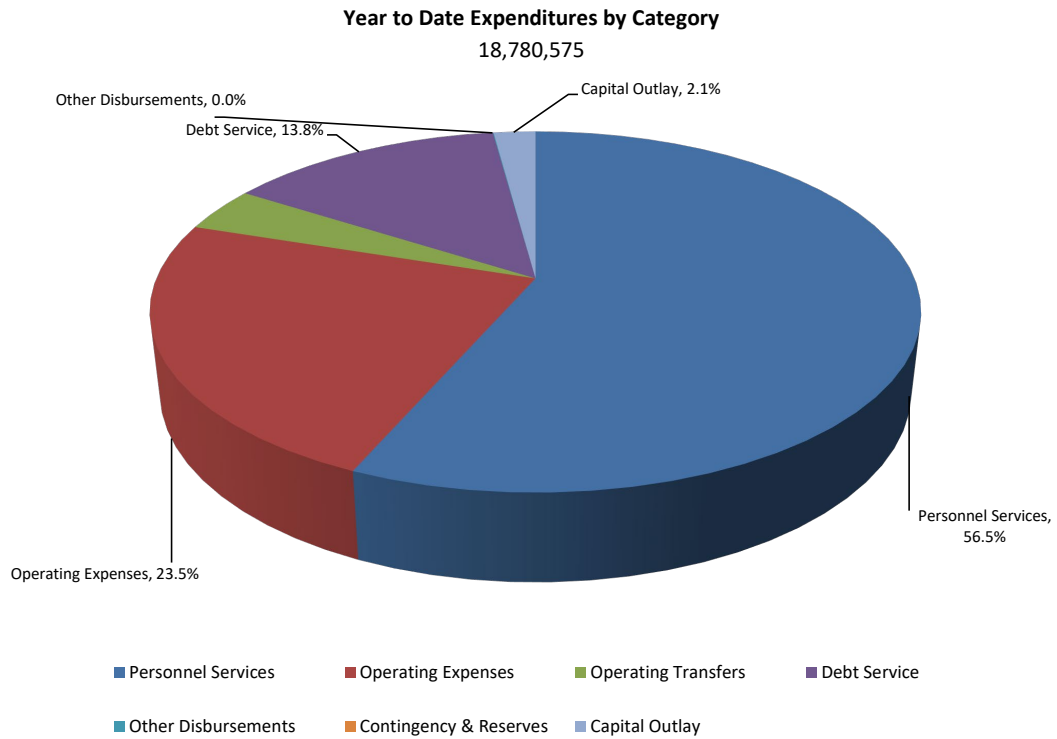
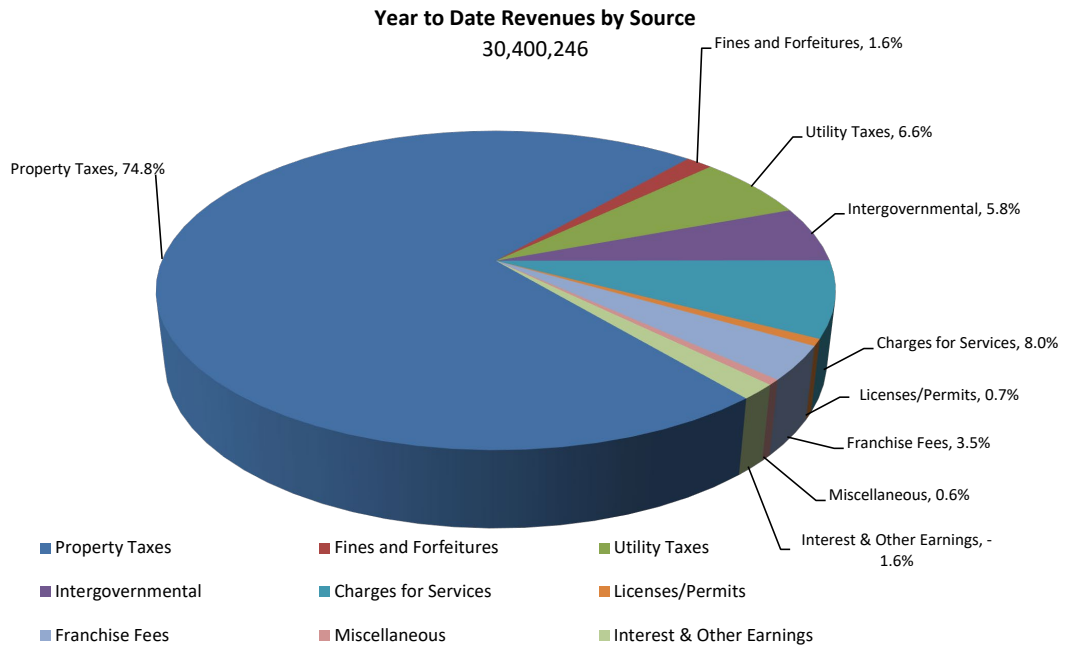
<b>CAPITAL PROJECTS FUNDS (page 20-23)</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2021</b>	38,055,764		38,055,764			
TOTAL REVENUES	11,222,514	3,578,019	3,610,782	32.2%		
TOTAL EXPENDITURES	(47,269,789)	(16,963,888)	(17,537,480)	37.1%		
OTHER FINANCING SOURCES (USES)	4,000,000	-	-	0.0%		
NET CHANGE IN FUND BALANCE	<b>(32,047,276)</b>	<b>(13,385,869)</b>	<b>(13,926,698)</b>			
<b>FUND BALANCE, ENDING</b>	<b>6,008,488</b>		<b>24,129,066</b>			

<b>LAW ENFORCEMENT TRUST FUND</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2021</b>	6,267,264		6,175,764			
TOTAL REVENUES	-	(60,690)	(67,294)	0.0%		
TOTAL EXPENDITURES	-	(19,165)	(24,411)	0.0%		
NET CHANGE IN FUND BALANCE	-	<b>(79,855)</b>	<b>(91,705)</b>			
<b>FUND BALANCE, ENDING</b>	<b>6,267,264</b>		<b>6,084,059</b>			

<b>STORMWATER FUND (page 24-25)</b>						
<b>NET POSITION, BEGINNING - October 1, 2021</b>	16,144,144		16,144,144		16,144,144	
TOTAL REVENUES	1,084,377	357,032	369,620	34.1%	1,084,377	100.0%
TOTAL EXPENSES	(1,105,258)	(76,111)	(156,257)	14.1%	(1,105,258)	100.0%
OTHER FINANCING SOURCES (USES)	(485,744)	(121,436)	(240,690)	49.6%	(485,744)	100.0%
NET CHANGE IN FUND BALANCE	<b>(506,625)</b>	<b>159,485</b>	<b>(27,327)</b>		<b>(506,625)</b>	
<b>NET POSITION, ENDING</b>	<b>15,637,519</b>		<b>16,116,817</b>		<b>15,637,519</b>	

<b>TOTAL FUNDS</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2021</b>	121,535,057		121,535,057			
TOTAL REVENUES	59,455,398	12,435,862	36,552,551	61.5%		
TOTAL EXPENDITURES	(98,476,673)	(25,516,485)	(35,892,309)	36.4%		
OTHER FINANCING SOURCES (USES)	(3,883,602)	(489,582)	(2,837,987)	73.1%		
NET CHANGE IN FUND BALANCE	<b>(42,904,877)</b>	<b>(13,570,205)</b>	<b>(2,177,745)</b>			
<b>FUND BALANCE, ENDING</b>	<b>78,630,180</b>		<b>119,357,312</b>			

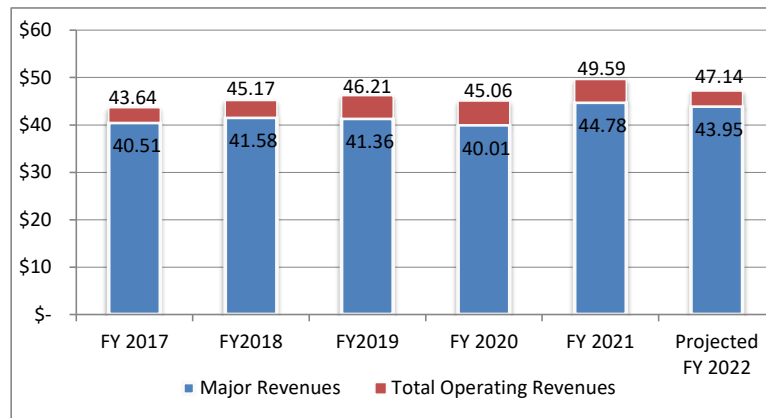
## GENERAL FUND



**OPERATING FUNDS MAJOR REVENUE FIVE YEAR TREND**  
(in thousands)

<b>OPERATING REVENUES</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>Projected FY 2022</b>
<b>General Fund</b>						
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	612
AFTERSCHOOL PROGRAM	550	685	618	284	3	-
<b>Building Fund</b>						
BUILDING PERMITS & FEES	4,638	3,801	4,111	3,916	4,440	4,986
<b>Streets Construction &amp; Maint. Fund</b>						
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
<b>TOTAL MAJOR REVENUES</b>	<b>40,505</b>	<b>41,578</b>	<b>41,356</b>	<b>40,012</b>	<b>44,783</b>	<b>43,950</b>
<b>TOTAL NON-MAJOR REVENUES</b>	<b>3,136</b>	<b>3,592</b>	<b>4,855</b>	<b>5,049</b>	<b>4,812</b>	<b>3,199</b>
<b>TOTAL OPERATING REVENUES</b>	<b>43,641</b>	<b>45,170</b>	<b>46,212</b>	<b>45,060</b>	<b>49,594</b>	<b>47,149</b>

**OPERATING FUNDS REVENUE FIVE YEAR TREND**  
(in millions)



**GENERAL FUND**

	Actual					Projected 9/30/2022		
	Amended Budget	Jan 1, 2022 - Mar 31, 2022	Year to Date <sup>a</sup>	Actual / Budget	Expected <sup>a</sup> %	Diff %	Projected Amount	Projected / Budget
<b>Revenues</b>								
a Property Taxes	25,223,506	2,813,692	22,746,630	90.2%	100.0%	-9.8%	25,223,506	100.0%
b Franchise - Electric	1,500,000	571,103	771,397	51.4%	41.7%	23.3%	1,500,000	100.0%
c Franchise- Gas	15,000	5,621	6,853	45.7%	33.3%	37.1%	15,000	100.0%
b Franchise - Refuse	425,000	153,069	298,553	70.2%	41.7%	68.6%	425,000	100.0%
b Utility Tax - Electric	3,000,000	741,941	1,294,425	43.1%	41.7%	3.6%	3,000,000	100.0%
b Communications Service Tax	740,000	193,120	331,482	44.8%	41.7%	7.5%	740,000	100.0%
b Utility Tax - Water	850,000	373,119	373,119	43.9%	41.7%	5.4%	850,000	100.0%
b Utility Tax - Gas	25,000	9,006	13,095	52.4%	41.7%	25.7%	25,000	100.0%
d Local Business Licenses	200,000	76,984	172,296	86.1%	70.0%	23.1%	200,000	100.0%
Zoning Hearing/Plans Review	110,000	17,822	45,122	41.0%	50.0%	-18.0%	110,000	100.0%
Code Enforcement	666,000	139,625	332,040	49.9%	50.0%	-0.3%	666,000	100.0%
State Revenue Sharing	507,923	127,072	254,144	50.0%	50.0%	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	608,800	959,191	53.1%	41.7%	27.3%	1,807,679	100.0%
c Gas Tax Rebate	14,000	3,737	6,197	44.3%	33.3%	32.8%	14,000	100.0%
Grants	-	212,744	211,790	0.0%	0.0%	0.0%	-	0.0%
Administrative Fees	1,305,334	326,334	652,667	50.0%	50.0%	0.0%	1,305,334	100.0%
b Special Duty Officer	410,000	125,703	163,372	39.8%	41.7%	-4.4%	410,000	100.0%
Fines and Forfeitures	437,000	297,815	476,863	109.1%	50.0%	118.2%	437,000	100.0%
Interest & Other Earnings	200,000	(434,032)	(486,133)	-243.1%	50.0%	-586.1%	200,000	100.0%
Sale of Property	25,000	2,313	2,567	0.0%	0.0%	0.0%	25,000	100.0%
Other Miscellaneous Revenue	252,301	90,690	170,320	67.5%	50.0%	35.0%	252,301	100.0%
Visitor's Center	6,500	401	729	11.2%	50.0%	-77.6%	6,500	100.0%
Parking Meters/Agreements	1,928,500	558,858	1,031,771	53.5%	50.0%	7.0%	1,928,500	100.0%
Rental Property	612,239	259,173	313,823	51.3%	50.0%	2.5%	612,239	100.0%
d Cultural/Special Events	40,000	802	16,032	40.1%	50.0%	-19.8%	40,000	100.0%
Concession and Rentals	18,000	7,775	8,669	48.2%	50.0%	-3.7%	18,000	100.0%
d Afterschool Program	-	3,685	13,975	0.0%	0.0%	0.0%	-	100.0%
d Summer Program Fees	190,000	-	-	0.0%	0.0%	0.0%	190,000	100.0%
d Athletics/Leagues Programs	170,000	83,489	142,310	83.7%	50.0%	67.4%	170,000	100.0%
PCP/Gateway Prog/Activities	95,000	35,610	58,228	61.3%	50.0%	22.6%	95,000	100.0%
Fitness Program	15,000	8,883	18,722	124.8%	50.0%	149.6%	15,000	100.0%
Other CHS/PCP Revenues	17,000	-	-	0.0%	0.0%	0.0%	17,000	100.0%
<b>Total Revenues</b>	<b>40,825,982</b>	<b>7,414,955</b>	<b>30,400,246</b>	<b>74.5%</b>			<b>40,825,982</b>	

**Note:** Expectation percentages are valued at 50% for the 6 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								
	Actual					Projected		
	Amended Budget	Jan 1, 2022 - Mar 31, 2022	Year to Date*	Actual / Budget	Expected* %	Diff %	Projected Amount	Projected / Budget
<b>Expenditures</b>								
<b>General Government:</b>								
City Commission (5110)								
Personnel Services	155,939	37,913	66,172	42.4%	50.0%	-15.1%	155,939	100.0%
Operating Expenses	192,580	15,098	27,305	14.2%	41.7%	-66.0%	192,580	100.0%
Other Disbursements	40,000	2,499	2,499	6.2%	41.7%	-85.0%	40,000	100.0%
	<u>388,519</u>	<u>55,510</u>	<u>95,976</u>				<u>388,519</u>	
City Manager (5120)								
Personnel Services	1,134,538	242,737	573,760	50.6%	50.0%	1.1%	1,134,538	100.0%
Operating Expenses	226,220	37,623	73,477	32.5%	41.7%	-22.0%	226,220	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Other Disbursements	15,000	5,000	5,000	33.3%	41.7%	-20.0%	15,000	100.0%
	<u>1,375,758</u>	<u>285,360</u>	<u>652,237</u>				<u>1,375,758</u>	
City Clerk (5121)								
Personnel Services	318,420	73,551	147,466	46.3%	50.0%	-7.4%	318,420	100.0%
Operating Expenses	65,950	9,203	22,938	34.8%	41.7%	-16.5%	65,950	100.0%
	<u>519,970</u>	<u>82,754</u>	<u>170,405</u>				<u>519,970</u>	
Finance (5130)								
Personnel Services	1,009,815	267,692	423,520	41.9%	50.0%	-16.1%	1,009,815	100.0%
Operating Expenses	215,077	24,829	53,585	24.9%	41.7%	-40.2%	215,077	100.0%
Capital Outlay	5,000	2,559	2,559	51.2%	0.0%	0.0%	5,000	0.0%
	<u>1,229,893</u>	<u>295,080</u>	<u>479,664</u>				<u>1,229,893</u>	
Human Resources (5131)								
Personnel Services	2,135,048	121,398	468,360	21.9%	50.0%	-56.1%	2,135,048	100.0%
Operating Expenses	216,310	21,111	69,885	32.3%	41.7%	-22.5%	216,310	100.0%
Capital Outlay	100	100	200	200.0%	41.7%	0.0%	100	100.0%
	<u>2,351,458</u>	<u>142,609</u>	<u>538,445</u>				<u>2,351,458</u>	
Risk Management (5132)								
Personnel Services	5,000	(33,720)	(33,720)	-674.4%	0.0%	0.0%	5,000	100.0%
Operating Expenses	1,098,366	277,316	1,156,497	105.3%	100.0%	5.3%	1,098,366	100.0%
	<u>1,103,366</u>	<u>243,596</u>	<u>1,122,777</u>				<u>1,103,366</u>	
City Attorney (5140)								
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Operating Expenses	400,000	63,228	111,914	28.0%	41.7%	-32.9%	400,000	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>400,000</u>	<u>63,228</u>	<u>111,914</u>				<u>400,000</u>	
Information Technology (5160)								
Personnel Services	742,648	160,415	318,288	42.9%	50.0%	-14.3%	742,648	100.0%
Operating Expenses	1,371,454	204,279	609,644	44.5%	41.7%	6.7%	1,371,454	100.0%
Capital Outlay	161,401	30,904	63,658	39.4%	0.0%	0.0%	161,401	100.0%
	<u>2,275,503</u>	<u>395,598</u>	<u>991,591</u>				<u>2,275,503</u>	
Planning and Zoning (5241)								
Personnel Services	377,867	72,489	145,801	38.6%	50.0%	-22.8%	377,867	100.0%
Operating Expenses	338,870	9,142	17,345	5.1%	41.7%	-87.7%	338,870	100.0%
Capital Outlay	3,000	-	-	0.0%	0.0%	0.0%	3,000	-100.0%
	<u>719,737</u>	<u>81,631</u>	<u>163,146</u>				<u>719,737</u>	
<b>Total General Government</b>	<b>10,364,202</b>	<b>1,645,364</b>	<b>4,326,154</b>				<b>10,364,202</b>	

**GENERAL FUND**

	Actual					Projected		
	Amended Budget	Jan 1, 2022 - Mar 31, 2022	Year to Date*	Actual / Budget	Expected* %	Diff %	Projected 9/30/2022 Amount	Projected / Budget
<b>Public Safety:</b>								
Police (5210)								
Personnel Services	10,543,370	2,102,640	4,387,052	41.6%	50.0%	-16.8%	10,543,370	100.0%
Operating Expenses	700,993	52,314	143,593	20.5%	41.7%	-50.8%	700,993	100.0%
Capital Outlay	602,438	131,486	131,486	21.8%	0.0%	0.0%	602,438	100.0%
	<u>11,846,801</u>	<u>2,286,440</u>	<u>4,662,131</u>				<u>11,846,801</u>	
Ocean Rescue (5290)								
Personnel Services	2,291,601	487,039	992,503	43.3%	50.0%	-13.4%	2,291,601	100.0%
Operating Expenses	50,200	2,725	4,465	8.9%	41.7%	-78.7%	50,200	100.0%
Capital Outlay	124,423	35,317	35,317	28.4%	0.0%	0.0%	124,423	100.0%
	<u>2,466,224</u>	<u>525,080</u>	<u>1,032,285</u>				<u>2,466,224</u>	
Code Enforcement (5240)								
Personnel Services	927,750	163,323	321,868	34.7%	50.0%	-30.6%	927,750	100.0%
Operating Expenses	50,230	4,105	8,124	16.2%	41.7%	-61.2%	50,230	100.0%
Capital Outlay	114,000	-	-	0.0%	0.0%	0.0%	114,000	0.0%
	<u>1,091,980</u>	<u>167,428</u>	<u>329,992</u>				<u>1,091,980</u>	
<b>Total Public Safety</b>	<b>15,405,005</b>	<b>2,978,949</b>	<b>6,024,407</b>				<b>15,405,005</b>	
<b>Physical Environment:</b>								
Public Works Administration (5390)								
Personnel Services	747,099	158,999	315,499	42.2%	50.0%	-15.5%	747,099	100.0%
Operating Expenses	111,354	13,449	23,058	20.7%	41.7%	-50.3%	111,354	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>858,453</u>	<u>172,447</u>	<u>338,557</u>				<u>858,453</u>	
Facilities Maintenance (5391)								
Personnel Services	221,904	104,521	189,173	85.2%	50.0%	70.5%	221,904	100.0%
Operating Expenses	1,226,082	220,379	397,174	32.4%	41.7%	-22.3%	1,226,082	100.0%
Capital Outlay	96,730	37,772	40,516	41.9%	0.0%	0.0%	96,730	100.0%
	<u>1,544,716</u>	<u>362,673</u>	<u>626,863</u>				<u>1,544,716</u>	
Fleet Maintenance (5392)								
Personnel Services	186,012	38,115	76,912	41.3%	50.0%	-17.3%	186,012	100.0%
Operating Expenses	701,883	127,168	222,360	31.7%	41.7%	-24.0%	701,883	100.0%
Capital Outlay	4,500	-	800	17.8%	0.0%	0.0%	4,500	0.0%
	<u>892,396</u>	<u>165,283</u>	<u>300,072</u>				<u>892,396</u>	
Construction (5393)								
Personnel Services	298,389	72,167	142,837	47.9%	50.0%	-4.3%	298,389	100.0%
Operating Expenses	86,312	1,645	9,512	11.0%	41.7%	-73.6%	86,312	100.0%
Capital Outlay	83,310	-	9,426	11.3%	0.0%	0.0%	83,310	100.0%
	<u>468,011</u>	<u>73,812</u>	<u>161,775</u>				<u>468,011</u>	
<b>Total Physical Environment</b>	<b>3,763,576</b>	<b>774,215</b>	<b>1,427,266</b>				<b>3,763,576</b>	



**GENERAL FUND**

	Actual					Projected		
	Amended Budget	Jan 1, 2022 - Mar 31, 2022	Year to Date*	Actual / Budget	Expected* %	Diff %	Projected 9/30/2022 Amount	Projected / Budget
<b>Culture &amp; Recreation:</b>								
Parks Maint, PCP/Gateway (5720)								
Personnel Services	4,236,203	569,740	1,197,277	28.3%	50.0%	-43.5%	4,236,203	100.0%
Operating Expenses	2,740,608	444,890	1,005,772	36.7%	41.7%	-11.9%	2,740,608	100.0%
Capital Outlay	485,375	33,082	104,338	21.5%	0.0%	0.0%	485,375	100.0%
	<u>7,462,186</u>	<u>1,047,712</u>	<u>2,307,386</u>				<u>7,462,186</u>	
Athletics (5721)								
Personnel Services	643,812	107,671	217,978	33.9%	50.0%	-32.3%	643,812	100.0%
Operating Expenses	127,004	21,039	44,887	35.3%	41.7%	-15.2%	127,004	100.0%
Capital Outlay	7,250	-	-	0.0%	0.0%	0.0%	7,250	100.0%
	<u>778,066</u>	<u>128,710</u>	<u>262,864</u>				<u>778,066</u>	
Visitor Center (5722)								
Personnel Services	121,514	16,070	32,797	27.0%	50.0%	-46.0%	121,514	100.0%
Operating Expenses	94,021	107	12,495	13.3%	41.7%	-68.1%	94,021	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>215,535</u>	<u>16,177</u>	<u>45,292</u>				<u>215,535</u>	
Cultural & Community Services (5730)								
Personnel Services	1,296,161	260,124	533,713	41.2%	50.0%	-17.6%	1,296,161	100.0%
Operating Expenses	1,330,631	146,754	324,114	24.4%	50.0%	-51.3%	1,330,631	100.0%
Capital Outlay	83,579	1,979	4,694	5.6%	0.0%	0.0%	83,579	100.0%
	<u>2,710,370</u>	<u>408,857</u>	<u>862,521</u>				<u>2,710,370</u>	
<b>Total Culture &amp; Recreation</b>	<b>11,166,157</b>	<b>1,601,456</b>	<b>3,478,064</b>				<b>11,166,157</b>	
<b>Transportation:</b>								
Parking (5450)								
Personnel Services	365,242	49,981	101,827	27.9%	50.0%	-44.2%	365,242	100.0%
Operating Expenses	470,610	74,116	75,560	16.1%	41.7%	-61.5%	470,610	100.0%
	<u>1,003,852</u>	<u>124,097</u>	<u>177,387</u>				<u>1,003,852</u>	
<b>Total Transportation</b>	<b>1,003,852</b>	<b>124,097</b>	<b>177,387</b>				<b>1,003,852</b>	
<b>Non Departmental:</b>								
Contingency (0000)								
Non Departmental	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>-</u>	<u>-</u>	<u>-</u>				<u>-</u>	
<b>Total Non Department</b>	<b>-</b>	<b>-</b>	<b>-</b>				<b>-</b>	
<b>Expenditures</b>	<b>41,702,792</b>	<b>7,124,081</b>	<b>15,433,279</b>	<b>37.0%</b>			<b>41,702,792</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(876,810)</b>	<b>290,874</b>	<b>14,966,968</b>				<b>(876,810)</b>	

**GENERAL FUND**

	Actual			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
	Amended Budget	Jan 1, 2022 - Mar 31, 2022	Year to Date <sup>1</sup>				Projected Amount	Projected / Budget
<b>Other Financing Sources (Uses):</b>								
Transfers & Debt Service (5170)								
Debt Services	(3,397,858)	(368,146)	(2,597,296)	76.4%	50.0%	52.9%	(3,397,858)	100.0%
Transfers Out	(5,500,000)	(375,000)	(750,000)	13.6%	50.0%	-72.7%	(5,500,000)	100.0%
	<u>(8,897,858)</u>	<u>(743,146)</u>	<u>(3,347,296)</u>				<u>(8,897,858)</u>	
<b>Total Other Financing Sources (Uses)</b>	<b>(8,897,858)</b>	<b>(743,146)</b>	<b>(3,347,296)</b>				<b>(8,897,858)</b>	
<b>Net Change in Fund Balance</b>	<b>(9,774,668)</b>	<b>(452,272)</b>	<b>11,619,671</b>				<b>(9,774,668)</b>	
<b>Fund Balance, 10/1/21</b>	<b>50,304,456</b>		<b>50,304,456</b>				<b>50,304,456</b>	
<b>Fund Balance, Ending</b>	<b>40,529,788</b>		<b>61,924,127</b>				<b>40,529,788</b>	

**GENERAL FUND STATEMENT OF PROJECTED FUND BALANCE**

<b>FUND BALANCE October 1, 2021</b>		<b>\$ 50,304,456</b>
2021-22 Revenues*	\$ 40,825,982	
2021-22 Expenditures*	<u>(50,600,650)</u>	
Net Increase (Decrease)*	\$ (9,774,668)	
<b>Fund Balance:</b>		
Nonspendable	\$ -	
Committed - Hurricane/Emergency and Disaster Recovery	10,000,000	
Unassigned - Contingency/Fiscal Stability	11,275,163	
Unassigned	<u>19,254,625</u>	
<b>FUND BALANCE September 30, 2022</b>		<b>\$ 40,529,788</b>

\*Estimated per projected 9/30/22 column.

**STREETS CONSTRUCTION AND MAINTENANCE FUND**

	Amended Budget	ACTUAL			Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Jan 1, 2022 - Mar 31, 2022	Year to Date					Projected Amount	Projected / Budget
<b>Revenues</b>									
b Local Option Gas Tax	215,569	54,877	93,565	43.4%	41.7%	4.2%	215,569	100.0%	
c CITT	900,000	335,590	529,946	58.9%	33.3%	76.6%	900,000	100.0%	
State Revenue Sharing	150,556	34,187	68,374	45.4%	50.0%	-9.2%	150,556	100.0%	
Fees - Other Permits	-	660	715	0.0%	0.0%	0.0%	-	100.0%	
Interest & Other Earnings	2,400	(8,834)	(9,722)	-405.1%	50.0%	-910.2%	2,400	100.0%	
<b>Total Revenues</b>	<b>1,268,525</b>	<b>416,479</b>	<b>682,878</b>	<b>53.8%</b>			<b>1,268,525</b>		

**Note:** Expectation percentages are valued at 50% for the 6 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

<b>Expenditures</b>									
Streets Maintenance (5410)									
Personnel Services	270,129	69,924	143,153	53.0%	50.0%	6.0%	270,129	100.0%	
Operating Expenses	1,127,362	167,913	344,336	30.5%	41.7%	-26.7%	1,127,362	100.0%	
Capital Outlay	326,702	1,949	2,076	0.6%	0.0%	0.0%	326,702		
	<b>1,724,192</b>	<b>239,786</b>	<b>489,565</b>				<b>1,724,192</b>		
Transportation Trust (5440)									
Personnel Services	677,233	130,432	266,856	39.4%	50.0%	-21.2%	677,233	100.0%	
Operating Expenses	513,977	98,902	121,652	23.7%	41.7%	-43.2%	513,977	100.0%	
Capital Outlay	210,131	-	-	0.0%	0.0%	0.0%	210,131	100.0%	
	<b>1,401,341</b>	<b>229,333</b>	<b>388,508</b>				<b>1,401,341</b>		
<b>Total Expenditures</b>	<b>3,125,534</b>	<b>469,120</b>	<b>878,073</b>	<b>28.1%</b>			<b>3,125,534</b>		
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(1,857,009)</b>	<b>(52,640)</b>	<b>(195,195)</b>				<b>(1,857,009)</b>		

<b>Other Financing Sources (Uses)</b>									
Transfers and Debt Service (5170)									
Transfer In-General Fund	1,500,000	375,000	750,000	50.0%	50.0%	0.0%	1,500,000	0.0%	
<b>Total Other Financing Sources (Uses)</b>	<b>1,500,000</b>	<b>375,000</b>	<b>750,000</b>				<b>1,500,000</b>		
<b>Net Change in Fund Balance</b>	<b>(357,009)</b>	<b>322,360</b>	<b>554,805</b>				<b>(357,009)</b>		
<b>Fund Balance, 10/1/21</b>	<b>783,030</b>						<b>783,030</b>		
<b>Fund Balance, Ending</b>	<b>426,021</b>		<b>554,805</b>				<b>426,021</b>		

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

\*Estimated per projected 9/30/22 column.

**BUILDING FUND**

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected	
		Jan 1, 2022 - Mar 31, 2022	Year to Date				9/30/2022 Projected Amount	Projected / Budget
<b>Revenues</b>								
Building Permits & Fees	4,986,000	797,280	1,634,115	32.8%	50.0%	-34.5%	4,986,000	100.0%
Interest & Other Earnings	67,000	(57,243)	(66,177)	-98.8%	50.0%	-297.5%	67,000	100.0%
<b>Total Revenues</b>	<b>5,053,000</b>	<b>740,037</b>	<b>1,567,938</b>	<b>31.0%</b>			<b>5,053,000</b>	
<b>Expenditures</b>								
Personnel Services	2,522,170	496,631	1,036,719	41.1%	50.0%	-17.8%	2,522,170	100.0%
Operating Expenses	432,867	55,555	122,293	28.3%	41.7%	-32.2%	432,867	100.0%
Administrative Chargeback	1,247,334	311,834	623,667	50.0%	50.0%	0.0%	1,247,334	100.0%
Capital Outlay	2,096	101	2,198	104.8%	0.0%	0.0%	2,096	0.0%
<b>Total Expenditures</b>	<b>4,204,467</b>	<b>864,121</b>	<b>1,784,876</b>	<b>42.5%</b>			<b>4,204,467</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>848,533</b>	<b>(124,084)</b>	<b>(216,938)</b>				<b>848,533</b>	
<b>Fund Balance, 10/1/21</b>	<b>8,446,763</b>		<b>8,446,763</b>				<b>8,446,763</b>	
<b>Fund Balance, Ending</b>	<b>9,295,296</b>		<b>8,229,825</b>				<b>9,295,296</b>	

**BUILDING FUND STATEMENT OF PROJECTED FUND BALANCE**

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

\*Estimated per projected 9/30/22 column.

**PUBLIC ART TRUST FUND**

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Jan 1, 2022 - Mar 31, 2022	Year to Date				Projected Amount	Projected / Budget
<b>Revenues</b>								
Bonus Fees	-	-	-	0.0%	0.0%	0.0%	-	#DIV/0!
Interest & Other Earnings	1,000	(9,970)	(11,620)	-1162.0%	25.0%	-4747.8%	1,000	100.0%
<b>Total Revenues</b>	<b>1,000</b>	<b>(9,970)</b>	<b>(11,620)</b>	<b>-1162.0%</b>			<b>1,000</b>	
<b>Expenditures</b>								
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Operating Expenses	68,833	-	2,934	4.3%	41.7%	-89.8%	68,833	100.0%
Capital Outlay	1,000,000	-	75,000	7.5%	0.0%	0.0%	1,000,000	0.0%
<b>Total Expenditures</b>	<b>1,068,833</b>	<b>-</b>	<b>77,934</b>	<b>7.3%</b>			<b>1,068,833</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(1,067,833)</b>	<b>(9,970)</b>	<b>(89,553)</b>				<b>(1,067,833)</b>	
<b>Fund Balance, 10/1/21</b>	<b>1,533,636</b>		<b>1,533,636</b>				<b>1,533,636</b>	
<b>Fund Balance, Ending</b>	<b>465,803</b>		<b>1,444,083</b>				<b>465,803</b>	

**PUBLIC ART TRUST FUND STATEMENT OF PROJECTED FUND BALANCE**

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

\*Estimated per projected 9/30/22 column.

**CAPITAL PROJECTS FUNDS**

	Amended Budget	Actual Jan 1, 2022 - Mar 31, 2022	Year to Date	Actual / Budget
<b>Revenues</b>				
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	(165,151)	(191,556)	-21.2%
Miscellaneous Revenue	437,500	160,610	170,610	39.0%
Transfer Development Rights/Bonuses/Extensions	9,057,514	3,576,875	3,626,044	40.0%
<b>Total Revenues</b>	<b>11,222,514</b>	<b>3,578,019</b>	<b>3,610,782</b>	<b>32.2%</b>
<b>Expenditures</b>				
Capital Improvements				
174th Street Drainage	190,788	49,700	49,700	0.0%
Bella Vista Bay Park	338,945	179,104	228,947	67.5%
Bill Lone BehAc Fac	250,000	2,875	2,875	1.2%
Central Island Drain	1,500,000	10,010	163,789	10.9%
Citywide Resurfacing	554,818	-	12,919	2.3%
Citywide Sidewalk Repairs	409,379	19,896	19,896	4.9%
Collins Ave Pedestrian Bridge @ Gov Ctr	6,277,771	1,399	62,552	1.0%
Collins Ave Utility Undergrounding	1,033,668	286,716	421,894	40.8%
Fiber Optic Installation	235,238	6,092	6,092	2.6%
Gateway Park	808,061	51,966	159,141	19.7%
Government Center - Land Acquisition 18080	15,873,101	15,873,101	15,873,101	100.0%
Golden Shores Park	-	-	-	0.0%
Golden Shores Undergrounding & Drainage	2,082,448	440,850	463,341	22.2%
Golden Shores Pump Station	1,181,356	-	10,209	0.9%
Government Center Improvements	1,267,823	6,058	11,681	0.9%
Intracoastal Park Observation Deck	400,000	-	1,582	0.4%
North Bay Drainage	34,500	(1,650)	-	0.0%
Pedestrian Emergency Bridge	523,218	2,820	7,310	1.4%
Pelican Community Park Improvements	1,317,122	468	7,968	0.6%
Town Center Park	562,215	22,724	22,724	4.0%
Transportation Improvements	1,415,438	11,760	11,760	0.8%
<b>Total Expenditures</b>	<b>47,269,789</b>	<b>16,963,888</b>	<b>17,537,480</b>	<b>37.1%</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(36,047,276)</b>	<b>(13,385,869)</b>	<b>(13,926,698)</b>	
<b>Other Financing Sources (Uses)</b>				
Transfers & Debt Service (800)				
Transfers In from General Fund	4,000,000	-	-	0.0%
<b>Total Other Financing Sources (Uses)</b>	<b>4,000,000</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balance</b>	<b>(32,047,276)</b>	<b>(13,385,869)</b>	<b>(13,926,698)</b>	
<b>Fund Balance, 10/1/21</b>	<b>38,055,764</b>		<b>38,055,764</b>	
<b>Fund Balance, Ending</b>	<b>6,008,488</b>		<b>24,129,066</b>	

**STORMWATER FUNDS**

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected 9/30/2022	
		Jan 1, 2022 - Mar 31, 2022	Year to Date				Projected Amount	Projected / Budget
<b>Revenues</b>								
b Charges for Services	1,000,000	347,696	347,696	34.8%	41.7%	-16.6%	1,000,000	100.0%
b New Local Option Gas Tax	82,377	21,393	35,798	43.5%	41.7%	4.3%	82,377	100.0%
Grants	-	-	-	0.0%	0.0%	0.0%	-	100.0%
Interest & Other Earnings	2,000	(12,056)	(13,873)	-693.6%	50.0%	-1487.3%	2,000	100.0%
<b>Total Revenues</b>	<b>1,084,377</b>	<b>357,032</b>	<b>369,620</b>	<b>34.1%</b>			<b>1,084,377</b>	

Note: Expectation percentages are valued at 50% for the 6 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

<b>Expenses</b>								
Personnel Services	184,015	20,410	41,385	22.5%	50.0%	-55.0%	184,015	100.0%
Operating Expenses	523,218	14,630	47,804	9.1%	41.7%	-78.1%	523,218	100.0%
Administrative Chargeback	58,000	14,500	29,000	50.0%	50.0%	0.0%	58,000	0.0%
Capital Outlay	21,897	4,480	11,677	53.3%	0.0%	0.0%	21,897	100.0%
Capital Projects:								
Golden Shores Drainage	318,128	22,090	26,390	8.3%	0.0%	0.0%	318,128	100.0%
<b>Total Expenses</b>	<b>1,105,258</b>	<b>76,111</b>	<b>156,257</b>	<b>14.1%</b>			<b>1,105,258</b>	
<b>Excess (Deficiency) of Revenues over Expenses</b>	<b>(20,881)</b>	<b>280,921</b>	<b>213,364</b>				<b>(20,881)</b>	

<b>Other Financing Sources (Uses)</b>								
Transfers & Debt Service (800)								
Debt Services	(485,744)	(121,436)	(240,690)	49.6%	50.0%	-0.9%	(485,744)	100.0%
<b>Total Other Financing Sources (Uses)</b>	<b>(485,744)</b>	<b>(121,436)</b>	<b>(240,690)</b>				<b>(485,744)</b>	
<b>Net Change in Fund Balance</b>	<b>(506,625)</b>	<b>159,485</b>	<b>(27,327)</b>				<b>(506,625)</b>	
<b>Net Current Assets, 10/1/21</b>	<b>16,144,144</b>		<b>16,144,144</b>				<b>16,144,144</b>	
<b>Net Current Assets, Ending</b>	<b>15,637,519</b>		<b>16,116,817</b>				<b>15,637,519</b>	

**STORMWATER FUNDS STATEMENT OF PROJECTED FUND BALANCE**

<b>NET ASSETS October 1, 2021</b>		<b>\$ 16,144,144</b>
2021-22 Revenues*	\$ 1,084,377	
2021-22 Expenditures*	(1,591,002)	
Net Increase (Decrease)*	\$ (506,625)	
<b>Net Assets:</b>		
Investment in capital assets, net of related debt	\$ 14,261,613	
Unrestricted	1,375,906	
<b>NET ASSETS September 30, 2022</b>		<b>\$ 15,637,519</b>

\*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
<b>State</b>									
State of Florida, Department of Environmental Protection	Resilient Florida Program Grant	Awarded	FY 2021/2022	2,000,000	2,000,000	-	153,779	10,010	-
<b>Totals</b>				<b>2,000,000</b>	<b>2,000,000</b>	<b>0</b>	<b>153,779</b>	<b>10,010</b>	<b>0</b>