



CITY OF
FORT LAUDERDALE

FY 2024 | Third Quarter
October - June 2024

Quarterly Budget Projection Report

August 2024

Office of Management & Budget
Budget/CIP and Grants Division

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Third Quarter Projection Overview

The Budget/CIP and Grants Division of the Office of Management and Budget (OMB) is pleased to share its Fiscal Year (FY) 2024 Third Quarter Projection Report. This report serves as a year-end review of revenue and expenditure performance for FY 2024 and gauges budget challenges that Departments may face through the end of the fiscal year.

Staff continue to engage with the City's budget monitoring and projection system. The purpose of this system is to inform senior leadership's budgetary decisions throughout the year on a quarterly basis. The forward-looking projections allow senior leadership to proactively identify and address potential issues such as over-expenditures or low revenue collection.

Third Quarter Projection System Overview

Projections are based on year-to-date expenditure and revenue line-item data, standard formulas, and departmental input. Projections are designed to estimate remaining expenses and revenues through the remainder of the fiscal year. All funds' projected year-end financials are relative to the FY 2024 Amended Budget.

Projections are developed using department/fund-level financial data from the City's financial database. Although Departments coordinate with OMB staff to review fund-level projections to account for continued postings, **financial data in this report is unaudited. Financial data is not finalized until all actual revenues and expenditures are posted and the Finance Department releases the City's Annual Comprehensive Financial Report.** As such, while OMB staff is engaged in continuously improving the projection system and associated methodologies with input from departments and senior leadership, projection data is not expected to be exact.

Third Quarter FY 2024 Year-End Projection Highlights

The Third Quarter FY 2024 Year-End Projection Report reflects the City of Fort Lauderdale's projected year-end expenditures. Because Third Quarter projections are developed using only nine (9) months of data, OMB anticipates that year-end actual impacts to fund balance may vary from current projections.

Highlights from the Third Quarter Projection Report are included below.

- As of the Third Quarter projection of FY 2024, the City-wide expenditure projection for all funds is \$876,465,738, which is \$12,981,708 or 1.46% less than budgeted (Summary of City-wide Expenditure Projections, Page 4).
- General Fund expenditures, including transfers, are projected to be \$481,262,459, which is \$529,092 or 0.11% less than budgeted. General Fund revenues, including transfers, are projected to be \$472,652,937, which is \$5,129,963 or 1.10% more than budgeted.
- Airport Fund expenditures, including transfers, are projected to be \$11,858,528, which is \$984,962 or 9.06% more than budgeted. This is primarily due to transfers out to the Community Investment

Plan (CIP) approved through various budget amendments for the design and construction of Runway 9-27 Rehabilitation project.

- Building Permits Fund expenditures, including transfers, are projected to be \$35,578,693, which is \$6,618,722 or 22.85% more than budgeted primarily due to an upcoming transfer to CIP for the Greg Brewton Center enhancements.
- Parking Fund revenues, including transfers, are projected to be \$25,401,549, which is \$1,589,277 or 5.89% less than budgeted primarily due to temporary impacts of road closures and construction near various lots and on-street parking.
- Vehicle Rental Fund expenditures, including transfers, are projected to be \$36,934,044, which is \$798,224 or 2.21% more than budgeted primarily due to increased vehicle maintenance costs.
- Water and Sewer Fund revenues are projected to be \$175,187,455, which is \$3,431,299 or 1.92% less than budgeted. The net impact is a projected \$14,768,576 decrease in fund balance at the end of FY 2024 primarily due to an additional \$5.7 million in debt service based on the final bond payment schedule, \$5.3 million in prior year encumbrance rollovers to finalize planned purchases or projects, and additional CIP transfers.

Significant Risk Factors That Could Impact Financial Results

Although the City's funds support numerous and diverse programs and activities, there are several key risks that are applicable to City-wide financial results. Year-end expenditure actuals are most likely to be unexpectedly impacted by costs that are difficult to predict. These costs are most frequently related to:

- Overtime compensation
- Part-time employee compensation
- Natural disaster response
- Man-made disaster, protest, and events response
- After the fact actuarial reports issued

This quarterly department projection report is a snapshot of the City's current trends and fluctuates daily. If you have any questions, comments, or concerns please contact Yvette W. Matthews, Acting Director, Office of Management and Budget, at ymatthews@fortlauderdale.gov or (954) 828-6103.

Snapshot of Expenditures Projections by Department

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
<u>General Fund:</u>					
City Attorney's Office	7,317,625	4,149,204	6,951,480	366,146	5.00%
City Auditor's Office	1,806,297	1,097,281	1,663,154	143,143	7.92%
City Clerk's Office	1,742,486	997,420	1,668,892	73,594	4.22%
Office of the Mayor and City Commission	2,906,622	1,745,303	2,897,648	8,974	0.31%
Debt Service	68,393	66,374	68,393	-	0.00%
Development Services Department	16,798,343	8,951,045	16,592,051	206,292	1.23%
Finance Department	7,598,152	4,406,483	7,513,121	85,032	1.12%
Fire Rescue Department	124,822,110	69,807,119	124,819,196	2,915	0.00%
Other General Government	9,304,528	4,693,589	8,803,624	500,904	5.38%
Human Resources Department	4,598,539	2,539,419	4,404,708	193,831	4.22%
City Manager's Office	9,298,769	5,499,775	9,159,665	139,104	1.50%
Office of Management and Budget	2,975,942	1,986,557	2,975,634	308	0.01%
Police Department	158,673,144	87,275,023	162,024,223	(3,351,079)	(2.11%)
Parks and Recreation Department	61,139,935	37,138,589	60,404,171	735,764	1.20%
Public Works Department	8,112,545	3,552,777	7,652,376	460,169	5.67%
Transportation and Mobility Department	8,795,038	3,245,077	7,831,042	963,996	10.96%
General Fund Total	425,958,469	237,151,036	425,429,377	529,092	0.12%
<u>Building Permits:</u>					
Development Services Department	28,959,971	14,511,282	28,578,693	381,278	1.32%
Building Permits Total	28,959,971	14,511,282	28,578,693	381,278	1.32%
<u>Sanitation:</u>					
Parks and Recreation Department	9,764,125	4,429,469	9,495,155	268,970	2.75%
Public Works Department	30,394,769	19,020,474	26,626,056	3,768,713	12.40%
Sanitation Total	40,158,893	23,449,942	36,121,211	4,037,683	10.05%
<u>Cemetery System:</u>					
Parks and Recreation Department	6,819,090	3,334,346	6,438,077	381,013	5.59%
Cemetery System Total	6,819,090	3,334,346	6,438,077	381,013	5.59%
<u>Water and Sewer:</u>					
Finance Department	4,101,361	1,966,617	3,827,252	274,109	6.68%
Public Works Department	161,181,241	89,808,767	159,168,277	2,012,964	1.25%
Water and Sewer Total	165,282,602	91,775,384	162,995,528	2,287,074	1.38%
<u>Central Regional Wastewater System:</u>					
Public Works Department	25,304,893	15,522,343	25,785,545	(480,652)	(1.90%)
Central Regional Wastewater System Total	25,304,893	15,522,343	25,785,545	(480,652)	(1.90%)
<u>Parking System:</u>					
Transportation and Mobility Department	22,107,331	8,807,439	21,216,887	890,444	4.03%
Parking System Total	22,107,331	8,807,439	21,216,887	890,444	4.03%
<u>Airport:</u>					
City Manager's Office	10,132,530	3,566,522	9,897,492	235,038	2.32%
Airport Total	10,132,530	3,566,522	9,897,492	235,038	2.32%

Snapshot of Expenditures Projections by Department

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<u>Stormwater:</u>					
Public Works Department	30,283,918	11,585,365	25,161,992	5,121,926	16.91%
Stormwater Total	30,283,918	11,585,365	25,161,992	5,121,926	16.91%
<u>City Property and Casualty Insurance:</u>					
Human Resources Department	4,081,755	1,366,117	4,081,755	-	0.00%
Self Insurance	9,297,329	8,540,705	10,359,580	(1,062,251)	(11.43%)
City Property and Casualty Insurance Total	13,379,083	9,906,822	14,441,335	(1,062,251)	(7.94%)
<u>Workers Compensation Insurance:</u>					
Self Insurance	9,860,307	2,062,785	9,812,728	47,579	0.48%
Workers Compensation Insurance Total	9,860,307	2,062,785	9,812,728	47,579	0.48%
<u>Self-Insured Health Benefits:</u>					
Human Resources Department	1,164,776	277,539	998,957	165,819	14.24%
Self Insurance	43,714,007	13,422,550	43,117,104	596,903	1.37%
Self-Insured Health Benefits Total	44,878,783	13,700,089	44,116,061	762,722	1.70%
<u>Central Services (Information Technology Services):</u>					
Information Technology Services Department	30,399,433	16,971,034	29,750,446	648,987	2.13%
Central Services (Information Technology Services) Total	30,399,433	16,971,034	29,750,446	648,987	2.13%
<u>Vehicle Rental (Fleet):</u>					
Public Works Department	35,922,143	14,019,808	36,720,367	(798,224)	(2.22%)
Vehicle Rental (Fleet) Total	35,922,143	14,019,808	36,720,367	(798,224)	(2.22%)
ALL FUNDS TOTAL	889,447,446	466,364,199	876,465,738	12,981,708	1.46%

General Fund Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Ad Valorem - Operating	216,625,640	209,213,150	215,422,697	(1,202,943)	(0.56%)
Sales and Use Tax	7,671,702	-	7,671,702	-	0.00%
Franchise Fees	33,427,864	21,289,547	34,595,225	1,167,361	3.49%
Utility Service Taxes	46,666,881	30,676,968	47,695,391	1,028,510	2.20%
Licenses & Permits	3,812,615	3,909,610	4,056,880	244,265	6.41%
Intergovernmental Revenue	27,714,247	17,882,098	29,119,204	1,404,957	5.07%
Charges for Services	27,810,982	18,721,798	28,496,252	685,270	2.46%
Fines and Forfeits	1,438,500	1,167,741	1,370,532	(67,968)	(4.72%)
Miscellaneous	96,532,390	59,265,355	98,268,756	1,736,366	1.80%
Revenue Total	461,700,821	362,126,268	466,696,639	4,995,818	1.08%
Other Resources Allocated:					
Transfers and Other Sources	5,822,153	7,908	5,956,298	134,145	2.30%
Other Resources Allocated Total	5,822,153	7,908	5,956,298	134,145	2.30%
Total Revenue and Other Sources	467,522,974	362,134,176	472,652,937	5,129,963	1.10%
Expenditure:					
Salaries & Wages	208,746,044	153,006,544	207,064,186	1,681,858	0.81%
Fringe Benefits	79,455,706	32,431,374	79,209,184	246,522	0.31%
Services/Materials	51,687,114	33,887,618	53,763,043	(2,075,929)	(4.02%)
Other Operating Expenses	61,445,948	16,720,075	60,776,052	669,896	1.09%
Capital Outlay	6,976,585	732,743	6,885,201	91,384	1.31%
Debt Service	368,393	292,489	368,393	-	0.00%
Grant Services	-	84,749	84,639	(84,639)	100.00%
Other Uses	17,278,678	-	17,278,678	-	0.00%
Expenditure Total	425,958,469	237,155,593	425,429,377	529,092	0.12%
Other Resources Allocated:					
Other Uses	2,160,310	-	2,160,310	-	0.00%
Required Transfers Out	25,886,155	10,642,688	25,886,155	-	0.00%
Discretionary Transfers Out	806,127	-	806,127	-	0.00%
Transfer to Community Investment Plan	26,980,490	-	26,980,490	-	0.00%
Other Resources Allocated Total	55,833,082	10,642,688	55,833,082	-	0.00%
Total Expenditures and Other Resources	481,791,551	247,798,281	481,262,459	529,092	0.11%
Net Fund Impact	(14,268,577)	88,139,709	(8,609,521)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Revenue Highlights:

As of the 3rd Quarter of FY 2024, General Fund revenues are expected to be \$472,652,937, which is \$5,129,963 or 1.10% more than budgeted.

General Fund revenues have a projected shortfall in the following categories:

- Ad Valorem – Operating revenue primarily related to reductions in taxable valuations from the Values Adjustment Board
- Fines and Forfeits revenue primarily related to lower collection rates for diversion program fees, local ordinance violations, and citation fees

These decreases are offset by the following revenues which are projected to come in higher than budgeted: Florida Power and Light (FPL) franchise fees (\$1.2 million) and State revenue sharing revenue (\$1.4 million).

Fund Expenditure Highlights:

General Fund operating expenses, including transfers, are projected to be \$481,262,459, which is \$529,092 or 0.11% less than budgeted. The following page provides additional expenditure insight by department.

After all of the items above are considered, the net impact is a projected \$8,609,521 decrease in fund balance at the end of FY 2024.

GENERAL FUND PROJECTED

3rd Quarter 2024

as of June 30, 2024

Projected % of Amended Revenue Received by Year End		101.08%				
Expense Projected		Projected % of Amended Budget Expended by Year End			Department Vacancy Analysis as of 6/30/2024	
Department	Personnel Services	Operating Expenses*	Total	Filled Full-Time Positions	Vacant Full-Time Positions	
City Attorney's Office	93.82%	98.88%	95.00%	28	3	
City Auditor's Office	90.97%	99.04%	92.08%	6	1	
City Clerk's Office	100.11%	90.06%	95.78%	6	-	
Office of the Mayor and City Commission	101.43%	93.66%	99.69%	15	-	
Development Services Department	98.94%	98.37%	98.77%	92	6	
Finance Department	96.73%	107.12%	98.88%	44	-	
Fire Rescue Department	99.42%	101.95%	100.00%	512	6	
Other General Government	92.74%	95.51%	94.62%	10	1	
Human Resources Department	94.55%	99.32%	95.78%	22	4	
City Manager's Office	98.41%	98.66%	98.50%	34	1	
Office of Management and Budget	101.94%	92.27%	99.99%	16	-	
Police Department	101.54%	104.58%	102.11%	700	61	
Parks and Recreation Department	95.48%	102.55%	98.80%	207	30	
Public Works Department	85.80%	99.87%	94.33%	22	3	
Transportation and Mobility Department	87.42%	89.43%	89.04%	9	4	
General Fund Total	99.37%	101.17%	99.88%	1,723	120	
REPORT LEGEND		POSITIVE	- Less than 97% of the Budget			
		NEUTRAL	- Between 97% and 100% of the Budget			
		NEGATIVE	- Over 100% of the Budget			

All financial data is from the City's financial management system as of July 15, 2024.

*Operating Expenses includes Service & Materials, Other Operating Expenses, and Operating Capital

Department Highlights:

Department-wide budgetary savings are used to offset overages that occur in a single category (i.e., personnel services or operating expenses).

The Police Department's budgetary overage is primarily related to contractual payments associated with the collective bargaining agreements approved by the City Commission on September 19, 2023. The Department is also experiencing a budget shortfall due to an unbudgeted enhanced munitions program, relocation expenses associated with the temporary Police Headquarters move, and additional gasoline expenses. The City Commission approved these additional expenses on August 20, 2024, via a budget amendment.

Airport Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	6,428,676	6,000,070	7,588,497	1,159,821	18.04%
Miscellaneous	5,482,229	3,789,212	5,747,475	265,246	4.84%
Revenue Total	11,910,905	9,789,282	13,335,972	1,425,067	11.96%
Other Resources Allocated:					
Transfers and Other Sources	1,342,735	-	1,342,735	-	0.00%
Other Resources Allocated Total	1,342,735	-	1,342,735	-	0.00%
Total Revenue and Other Sources	13,253,640	9,789,282	14,678,707	1,425,067	10.75%
Expenditure:					
Salaries & Wages	1,868,446	1,238,766	1,709,892	158,554	8.49%
Fringe Benefits	673,395	377,691	624,695	48,700	7.23%
Services/Materials	3,019,102	1,335,600	2,991,318	27,784	0.92%
Other Operating Expenses	3,603,555	562,664	3,603,555	-	0.00%
Capital Outlay	745,916	51,800	745,916	-	0.00%
Other Uses	222,116	-	222,116	-	0.00%
Expenditure Total	10,132,530	3,566,522	9,897,492	235,038	2.32%
Other Resources Allocated:					
Transfer to Community Investment Plan	741,036	-	1,961,036	(1,220,000)	(164.63%)
Other Resources Allocated Total	741,036	-	1,961,036	(1,220,000)	(164.63%)
Total Expenditures and Other Resources	10,873,566	3,566,522	11,858,528	(984,962)	(9.06%)
Net Fund Impact	2,380,074	6,856,397	2,820,179		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, Airport Fund expenditures, including transfers, are projected to be \$11,858,528, which is \$984,962 or 9.06% more than budgeted primarily due to the construction of Runway 9-27 Rehabilitation project as approved in the June budget amendment. Revenues, including transfers, are expected to be at \$14,678,707, which is \$1,425,067 or 10.75% more than budgeted. The net impact is a projected \$2.8 million increase in fund balance at the end of FY 2024.

Building Permits Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Licenses & Permits	26,005,000	20,644,527	26,651,459	646,459	2.49%
Charges for Services	35,000	34,372	44,462	9,462	27.03%
Fines and Forfeits	146,000	225,842	287,076	141,076	96.63%
Miscellaneous	1,221,426	232,645	1,340,918	119,492	9.78%
Revenue Total	27,407,426	21,137,385	28,323,915	916,489	3.34%
Total Revenue and Other Sources					
	27,407,426	21,137,385	28,323,915	916,489	3.34%
Expenditure:					
Salaries & Wages	13,094,805	9,321,626	12,928,664	166,141	1.27%
Fringe Benefits	4,710,802	3,041,351	4,543,710	167,092	3.55%
Services/Materials	3,530,975	1,746,128	3,443,644	87,331	2.47%
Other Operating Expenses	6,935,540	402,250	6,932,826	2,714	0.04%
Capital Outlay	133,554	-	175,554	(42,000)	(31.45%)
Other Uses	554,295	-	554,295	-	0.00%
Expenditure Total	28,959,971	14,511,354	28,578,693	381,278	1.32%
Other Resources Allocated:					
Transfer to Community Investment Plan	-	-	7,000,000	(7,000,000)	
Other Resources Allocated Total	-	-	7,000,000	(7,000,000)	
Total Expenditures and Other Resources					
	28,959,971	14,511,354	35,578,693	(6,618,722)	(22.85%)
Net Fund Impact					
	(1,552,545)	7,531,331	(7,254,778)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, Building Fund expenditures, including transfers, are projected to be \$35,578,693, which is \$6,618,722 or 22.85% more than budgeted. The transfer to the community investment plan represents the planned enhancements for the Greg Brewton Center, which will be on an upcoming budget amendment. Revenues are expected to be \$28,323,915, which is \$916,489 or 3.34% more than budgeted primarily due to increased permit revenues. The net impact is a projected \$7,254,778 decrease in fund balance.

Cemetery System Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	4,016,000	1,886,878	3,729,743	(286,257)	(7.13%)
Miscellaneous	200,935	722,551	870,418	669,483	333.18%
Revenue Total	4,216,935	2,609,430	4,600,161	383,226	9.09%
Other Resources Allocated:					
Transfers and Other Sources	1,648,000	-	735,151	(912,849)	(55.39%)
Other Resources Allocated Total	1,648,000	-	735,151	(912,849)	(55.39%)
Total Revenue and Other Sources	5,864,935	2,609,430	5,335,312	(529,623)	(9.03%)
Expenditure:					
Salaries & Wages	2,352,884	1,526,493	2,111,916	240,969	10.24%
Fringe Benefits	1,025,189	569,016	899,628	125,561	12.25%
Services/Materials	1,922,314	1,052,319	1,910,075	12,239	0.64%
Other Operating Expenses	1,089,719	72,904	1,034,719	55,000	5.05%
Capital Outlay	325,415	113,614	378,171	(52,756)	(16.21%)
Other Uses	103,568	-	103,568	-	0.00%
Expenditure Total	6,819,090	3,334,346	6,438,077	381,013	5.59%
Other Resources Allocated:					
Transfer to Community Investment Plan	448,000	-	664,000	(216,000)	(48.21%)
Other Resources Allocated Total	448,000	-	664,000	(216,000)	(48.21%)
Total Expenditures and Other Resources	7,267,090	3,334,346	7,102,077	165,013	2.27%
Net Fund Impact	(1,402,155)	(1,192,681)	(1,766,765)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Cemetery Fund expenditures, including transfers, are projected to be \$7,102,077, which is \$165,013 or 2.27% less than budgeted. Revenues, including transfers, are expected to be \$5,335,312, which is \$529,623 or 9.03% less than budgeted primarily due to lower cemetery perpetual care reimbursement requests. This net impact is a projected \$1,766,765 decrease in fund balance, which represents an increase of \$561,665 over the planned \$1.2 million planned use of fund balance outlined in the FY 2024 Adopted Budget.

Central Regional Wastewater System Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	42,015,816	33,763,198	42,740,209	724,393	1.72%
Miscellaneous	952,964	122,000	1,339,774	386,810	40.59%
Revenue Total	42,968,780	33,885,198	44,079,983	1,111,203	2.59%
Other Resources Allocated:					
Transfers and Other Sources	152,500	-	152,500	-	0.00%
Other Resources Allocated Total	152,500	-	152,500	-	0.00%
Total Revenue and Other Sources	43,121,280	33,885,198	44,232,483	1,111,203	2.58%
Expenditure:					
Salaries & Wages	2,725,852	1,730,957	2,397,862	327,990	12.03%
Fringe Benefits	987,225	616,185	1,015,464	(28,239)	(2.86%)
Services/Materials	12,057,180	8,617,405	12,856,679	(799,499)	(6.63%)
Other Operating Expenses	3,611,200	50,431	3,592,104	19,096	0.53%
Capital Outlay	784,083	482,686	784,083	-	(0.00%)
Debt Service	4,953,955	4,024,680	4,953,955	-	0.00%
Other Uses	185,398	-	185,398	-	0.00%
Expenditure Total	25,304,893	15,522,343	25,785,545	(480,652)	(1.90%)
Other Resources Allocated:					
Transfer to Community Investment Plan	18,446,938	-	18,446,938	-	0.00%
Other Resources Allocated Total	18,446,938	-	18,446,938	-	0.00%
Total Expenditures and Other Resources	43,751,831	15,522,343	44,232,483	(480,652)	(1.10%)
Net Fund Impact	(630,551)	18,301,328	-		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Central Regional Fund expenditures, including transfers, are projected to be \$44,232,483, which is \$480,652 or 1.10% more than budgeted primarily due to a new contract for liquid oxygen. Revenues, including transfers, are expected to be \$44,232,483, which is \$1,111,203 or 2.58% more than budgeted.

Central Services (Information Technology Services) Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	26,219,739	161,434	26,219,739	-	0.00%
Miscellaneous	197,163	90,101	244,429	47,266	23.97%
Revenue Total	26,416,902	251,535	26,464,168	47,266	0.18%
Total Revenue and Other Sources					
	26,416,902	251,535	26,464,168	47,266	0.18%
Expenditure:					
Salaries & Wages	7,781,041	5,361,938	6,946,662	834,379	10.72%
Fringe Benefits	2,561,583	1,662,023	2,585,893	(24,310)	(0.95%)
Services/Materials	14,084,010	8,992,033	14,241,592	(157,582)	(1.12%)
Other Operating Expenses	1,513,364	111,425	1,514,299	(935)	(0.06%)
Capital Outlay	2,769,100	823,503	2,771,665	(2,565)	(0.09%)
Debt Service	1,004,238	20,172	1,004,238	-	0.00%
Other Uses	686,097	-	686,097	-	0.00%
Expenditure Total	30,399,433	16,971,095	29,750,446	648,987	2.13%
Other Resources Allocated:					
Transfer to Community Investment Plan	300,000	-	1,948,486	(1,648,486)	(549.50%)
Other Resources Allocated Total	300,000	-	1,948,486	(1,648,486)	(549.50%)
Total Expenditures and Other Resources					
	30,699,433	16,971,095	31,698,932	(999,499)	(3.26%)
Net Fund Impact					
	(4,282,531)	(19,613,598)	(5,234,764)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Central Services Fund expenditures are projected to be \$31,698,932, which is \$999,499 or 3.26% more than budgeted primarily to fund the timekeeping system upgrade approved in the June budget amendment. Revenues are expected at \$26,464,168, which is \$47,266 or 0.18% more than budgeted. The net impact is a projected \$5,234,764 decrease in fund balance at the end of FY 2024.

City Property and Casualty Insurance Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	20,868,730	-	20,868,730	-	0.00%
Miscellaneous	2,388,619	513,110	3,005,859	617,240	25.84%
Revenue Total	23,257,349	513,110	23,874,589	617,240	2.65%
Other Resources Allocated:					
Transfers and Other Sources	-	-	638,196	638,196	
Other Resources Allocated Total	-	-	638,196	638,196	
Total Revenue and Other Sources	23,257,349	513,110	24,512,785	1,255,436	5.40%
Expenditure:					
Salaries & Wages	1,117,207	751,034	1,016,224	100,983	9.04%
Fringe Benefits	399,764	234,703	341,937	57,827	14.47%
Services/Materials	561,816	361,318	719,930	(158,114)	(28.14%)
Other Operating Expenses	3,706,578	19,626	3,706,578	-	0.00%
Non-Operating Expenses	17,392,415	10,602,926	18,407,784	(1,015,369)	(5.84%)
Other Uses	61,610	-	61,610	-	0.00%
Expenditure Total	23,239,390	11,969,607	24,254,063	(1,014,672)	(4.37%)
Total Expenditures and Other Resources	23,239,390	11,969,607	24,254,063	(1,014,672)	(4.37%)
Net Fund Impact	17,959	(11,899,196)	258,722		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the City Property and Casualty Insurance Fund expenditures are projected to be \$24,254,063, which is \$1,014,672 or 4.37% more than budgeted. Revenues are expected to be \$24,512,785, which is \$1,255,436 or 5.40% more than budgeted. The net impact is a projected \$258,722 increase in fund balance.

Parking System Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	22,410,308	11,317,647	20,716,192	(1,694,116)	(7.56%)
Fines and Forfeits	4,023,364	2,289,948	3,883,057	(140,307)	(3.49%)
Miscellaneous	557,154	158,057	802,300	245,146	44.00%
Revenue Total	26,990,826	13,765,652	25,401,549	(1,589,277)	(5.89%)
Total Revenue and Other Sources					
	26,990,826	13,765,652	25,401,549	(1,589,277)	(5.89%)
Expenditure:					
Salaries & Wages	5,100,083	3,488,227	4,756,896	343,187	6.73%
Fringe Benefits	1,971,364	1,180,468	1,865,763	105,601	5.36%
Services/Materials	5,651,239	3,486,693	5,229,883	421,356	7.46%
Other Operating Expenses	8,452,043	363,818	8,431,743	20,300	0.24%
Capital Outlay	419,894	160,830	419,894	-	(0.00%)
Debt Service	131,278	127,403	131,278	-	0.00%
Other Uses	381,430	-	381,430	-	0.00%
Expenditure Total	22,107,331	8,807,439	21,216,887	890,444	4.03%
Other Resources Allocated:					
Transfer to Community Investment Plan	3,837,678	-	3,837,678	-	0.00%
Other Resources Allocated Total	3,837,678	-	3,837,678	-	0.00%
Total Expenditures and Other Resources					
	25,945,009	8,807,439	25,054,565	890,444	3.43%
Net Fund Impact					
	1,045,817	3,640,186	346,984		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Parking Fund expenditures, including transfers, are projected to be \$25,054,565, which is \$890,444 or 3.43% less than budgeted. Revenues are projected to be \$25,401,549, which is \$1,589,277 or 5.89% less than budgeted. This is primarily due to temporary impacts of road closures and construction near various lots and on-street parking. The net impact is a projected \$346,984 increase in fund balance at the end of FY 2024, down from the \$1.9 million planned addition to fund balance outlined in the FY 2024 Adopted Budget.

Sanitation Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	23,952,421	17,946,876	23,894,832	(57,589)	(0.24%)
Fines and Forfeits	-	40,672	43,752	43,752	100.00%
Miscellaneous	480,842	345,018	516,641	35,799	7.45%
Revenue Total	24,433,263	18,332,566	24,455,225	21,962	0.09%
Other Resources Allocated:					
Transfers and Other Sources	12,287,009	-	12,287,009	-	0.00%
Other Resources Allocated Total	12,287,009	-	12,287,009	-	0.00%
Total Revenue and Other Sources	36,720,272	18,332,566	36,742,234	21,962	0.06%
Expenditure:					
Salaries & Wages	4,053,083	2,881,259	3,908,413	144,670	3.57%
Fringe Benefits	1,938,631	1,016,644	1,834,371	104,260	5.38%
Services/Materials	29,295,659	18,953,977	25,421,800	3,873,859	13.22%
Other Operating Expenses	3,191,637	598,063	3,276,744	(85,107)	(2.67%)
Capital Outlay	1,250,754	-	1,250,754	-	0.00%
Other Uses	429,129	-	429,129	-	0.00%
Expenditure Total	40,158,893	23,449,942	36,121,211	4,037,683	10.05%
Total Expenditures and Other Resources	40,158,893	23,449,942	36,121,211	4,037,683	10.05%
Net Fund Impact	(3,438,621)	(4,417,354)	621,023		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Sanitation Fund expenditures, including transfers, are expected to be \$36,121,211, which is \$4,037,683 or 10.05% less than budgeted. This is primarily related to budgetary savings being realized due to a lower than anticipated solid waste collection contract. Revenues, including transfers, are expected to be \$36,742,234, which is \$21,962 or 0.06% more than budgeted. The net impact is a projected \$621,023 increase to fund balance, which represents a \$1.8 million decrease of the \$1.2 million planned use of fund balance outlined in the FY 2024 Adopted Budget.

Self-Insured Health Benefits Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	43,859,805	8,162,089	43,333,303	(526,502)	(1.20%)
Miscellaneous	1,035,761	3,849	1,182,102	146,341	14.13%
Revenue Total	44,895,566	8,165,939	44,515,405	(380,161)	(0.85%)
Total Revenue and Other Sources	44,895,566	8,165,939	44,515,405	(380,161)	(0.85%)
Expenditure:					
Salaries & Wages	410,075	189,002	278,493	131,582	32.09%
Fringe Benefits	143,180	82,505	108,943	34,237	23.91%
Services/Materials	497,125	245,013	348,003	149,122	30.00%
Other Operating Expenses	8,487,468	1,982,567	8,391,302	96,166	1.13%
Non-Operating Expenses	35,340,935	11,201,002	34,989,320	351,615	0.99%
Expenditure Total	44,878,783	13,700,089	44,116,061	762,722	1.70%
Total Expenditures and Other Resources	44,878,783	13,700,089	44,116,061	762,722	1.70%
Net Fund Impact	16,783	(6,169,938)	399,344		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Self-Insured Health Benefits Fund revenues are expected to be \$44,515,405, which is \$380,161 or 0.85% less than budgeted primarily due to lower than expected health plan participation. There is a commensurate reduction in claims expenses. Expenditures are projected to be \$44,116,061, which is \$762,722 or 1.70% less than budgeted. The net impact is a projected \$399,344 increase in fund balance at the end of FY 2024.

Stormwater Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	30,359,153	29,577,344	30,499,450	140,297	0.46%
Miscellaneous	1,246,732	431,967	1,455,045	208,313	16.71%
Revenue Total	31,605,885	30,009,311	31,954,495	348,610	1.10%
Total Revenue and Other Sources					
	31,605,885	30,009,311	31,954,495	348,610	1.10%
Expenditure:					
Salaries & Wages	3,390,996	2,242,367	3,147,754	243,242	7.17%
Fringe Benefits	1,296,271	657,769	1,248,951	47,320	3.65%
Services/Materials	7,325,432	2,462,603	7,177,240	148,192	2.02%
Other Operating Expenses	2,845,543	346,409	2,946,744	(101,201)	(3.56%)
Capital Outlay	3,124,014	96,601	3,124,013	1	0.00%
Debt Service	11,784,372	5,779,616	7,000,000	4,784,372	40.60%
Other Uses	517,290	-	517,290	-	0.00%
Expenditure Total	30,283,918	11,585,365	25,161,992	5,121,926	16.91%
Other Resources Allocated:					
Other Uses	19,500	-	19,500	-	0.00%
Transfer to Community Investment Plan	7,843,448	8,205	8,537,448	(694,000)	(8.85%)
Other Resources Allocated Total	7,862,948	8,205	8,556,948	(694,000)	(8.83%)
Total Expenditures and Other Resources					
	38,146,866	11,593,570	33,718,940	4,427,926	11.61%
Net Fund Impact					
	(6,540,981)	17,310,039	(1,764,445)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Stormwater Fund expenditures, including transfers, are projected to be \$33,718,940, which is \$4,427,926 or 11.61% less than budgeted primarily due to the updated timeline associated with the utilization of the Water Infrastructure Finance and Innovation Act (WIFIA) loan. Revenues are expected to be \$31,954,495, which is \$348,610 or 1.10% more than budgeted. The net impact is a projected \$1,764,445 decrease in fund balance at the end of FY 2024, which represents a \$1.5 million improvement over the \$3.3 million planned use of fund balance outlined in FY 2024 Adopted Budget.

Vehicle Rental (Fleet) Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	25,711,992	16,679,565	25,545,898	(166,094)	(0.65%)
Miscellaneous	1,113,796	276,512	983,921	(129,875)	(11.66%)
Revenue Total	26,825,788	16,956,077	26,529,819	(295,969)	(1.10%)
Total Revenue and Other Sources					
	26,825,788	16,956,077	26,529,819	(295,969)	(1.10%)
Expenditure:					
Salaries & Wages	441,105	303,215	415,705	25,400	5.76%
Fringe Benefits	148,899	106,754	160,733	(11,834)	(7.95%)
Services/Materials	12,922,876	9,112,633	13,693,666	(770,790)	(5.96%)
Other Operating Expenses	983,107	63,133	983,107	-	0.00%
Capital Outlay	21,394,557	4,434,073	21,435,557	(41,000)	(0.19%)
Other Uses	31,599	-	31,599	-	0.00%
Expenditure Total	35,922,143	14,019,808	36,720,367	(798,224)	(2.22%)
Other Resources Allocated:					
Transfer to Community Investment Plan	213,677	-	213,677	-	0.00%
Other Resources Allocated Total	213,677	-	213,677	-	0.00%
Total Expenditures and Other Resources					
	36,135,820	14,019,808	36,934,044	(798,224)	(2.21%)
Net Fund Impact					
	(9,310,032)	1,253,437	(10,404,225)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Vehicle Rental Fund expenditures, including transfers, are projected to be \$36,934,044, which is \$798,224 or 2.21% more than budgeted primarily due to increased vehicle maintenance costs. Revenues, including transfers, are expected to be \$26,529,819, which is \$295,969 or 1.10% less than budgeted. The net impact is a projected \$10,404,225 decrease in fund balance at the end of FY 2024 primarily due to the rollover of \$6.6 million in prior year encumbrances to finalize planned purchases.

Water and Sewer Projections

Third Quarter - FY 2024 as of June 30, 2024

Fund/Department	Amended Budget	Year to Date Actuals	3rd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	169,755,301	131,542,280	165,811,406	(3,943,895)	(2.32%)
Miscellaneous	5,798,558	3,371,825	6,311,154	512,596	8.84%
Revenue Total	175,553,859	134,914,105	172,122,560	(3,431,299)	(1.95%)
Other Resources Allocated:					
Transfers and Other Sources	3,064,895	-	3,064,895	-	0.00%
Other Resources Allocated Total	3,064,895	-	3,064,895	-	0.00%
Total Revenue and Other Sources	178,618,754	134,914,105	175,187,455	(3,431,299)	(1.92%)
Expenditure:					
Salaries & Wages	28,444,152	19,213,499	26,743,326	1,700,826	5.98%
Fringe Benefits	11,112,123	6,340,883	11,101,780	10,343	0.09%
Services/Materials	29,486,910	19,451,695	28,923,381	563,529	1.91%
Other Operating Expenses	15,984,716	909,919	15,842,904	141,812	0.89%
Non-Operating Expenses	-	(1,786)	(1,786)	1,786	100.00%
Capital Outlay	8,241,758	2,603,433	8,372,980	(131,222)	(1.59%)
Debt Service	68,830,489	43,257,741	68,830,489	-	(0.00%)
Other Uses	3,182,454	-	3,182,454	-	0.00%
Expenditure Total	165,282,602	91,775,384	162,995,528	2,287,074	1.38%
Other Resources Allocated:					
Transfer to Community Investment Plan	26,960,503	3,227	26,960,503	-	0.00%
Other Resources Allocated Total	26,960,503	3,227	26,960,503	-	0.00%
Total Expenditures and Other Resources	192,243,105	91,778,611	189,956,031	2,287,074	1.19%
Net Fund Impact	(13,624,351)	55,303,292	(14,768,576)		

All financial data is from the City's financial management system as of July 15, 2024

Fund Highlights:

As of the 3rd Quarter of FY 2024, the Water and Sewer Fund expenditures, including transfers, are projected to be \$189,956,031, which is \$2,287,074 or 1.19% less than budgeted. Revenues, including transfers, are expected to be \$175,187,455, which is \$3,431,299 or 1.92% less than budgeted. The net impact is a projected \$14,768,576 decrease at the end of FY 2024 primarily due to an additional \$5.7 million in debt service based on the final bond payment schedule, \$5.3 million in prior year encumbrance rollovers to finalize planned purchases or projects, and additional CIP transfers. The Water and Sewer Fund is currently below the minimum fund balance target and will be replenished through the FY 2025 Budget process.