



## Memorandum

**Memorandum No:** 22-134

**Date:** December 12, 2022

**To:** Honorable Mayor and Commissioners

**From:** Greg Chavarria, City Manager

**Re:** Fiscal Year 2022 Year-End Budget Projection Report

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Please find attached the Fiscal Year (FY) 2022 Year-End Budget Projection Report, which serves as a preliminary snapshot of the year-end revenue and expenditure performance since the adoption of the FY 2022 Budget as of September 2021. This report is evidence of the City's fiscal discipline and vigilance, which have been instrumental in maintaining a strong financial position.

The Fiscal Year 2022 Year-End Budget Projection Report 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.

The Office of Management and Budget will continue to partner with the Executive Strategy Team and department staff to closely monitor changes as they occur to ensure the City's continued financial stability.

For further information, please contact Laura Reece, Director of Office of Management and Budget, at [lreece@fortlauderdale.gov](mailto:lreece@fortlauderdale.gov).

Attachment:

Fiscal Year 2022 Year-End Budget Projection Report

c: Susan Grant, Assistant City Manager  
Anthony G. Fajardo, Assistant City Manager  
Alain E. Boileau, City Attorney  
David R. Soloman, City Clerk  
Patrick Reilly, City Auditor  
Department Directors  
CMO Managers



An aerial photograph of a city, likely Miami, showing a dense urban landscape with various buildings, a prominent canal with a bridge, and a marina with several boats. The sky is blue with some clouds. The image is framed by a blue geometric pattern at the top and bottom.

# Fiscal Year 2022 Year-End Budget Projection Report

Office of Management & Budget  
Budget/CIP and Grants Division  
December 2022

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# Year-End Projection Overview

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The Budget/CIP and Grants Division of the Office of Management and Budget (OMB) is pleased to share its Fiscal Year (FY) 2022 Year-End Budget Projection Report. This report serves as a year-end review of revenue and expenditure performance for FY 2022 and the programmatic changes that have occurred since the budget was adopted in September 2021.

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.

## Quarterly 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 2022 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.

## Year-End Projection Highlights

The Year-End Projection Report reflects the City of Fort Lauderdale's projected year-end expenditures and revenues. The projections are developed using the financial data available through October 17, 2022, and include insight provided by Staff. OMB anticipates that year-end actual impacts to fund balance may vary from current projections due to additional items posting to the City's financial system.

Highlights from the Year-End Projection Report are included below.

- As of the Year-End of FY 2022, the City-wide expenditure projection for all funds is \$686,041,898, which is \$43,575,039 or 5.97% less than budgeted (Summary of City-wide Expenditure Projections, Page 4).
- General Fund expenditures, including transfers, are projected to be \$405,277,752, which is \$9,499,263 or 2.29% less than budgeted. This is primarily due to vacancies in various departments, largely occurring in the Police Department, Fire Rescue Department, and the Parks and Recreation Department. In addition, the Fire Rescue Department's expenditure savings can be attributed to the delay of the International Association of Firefighter's union negotiation, which will need to be

reappropriated in FY 2023. Moreover, the Transportation and Mobility Department is projecting a significant savings related to the McNab Bridge project that will need to be reappropriated in FY 2023.

- Cemetery System Fund revenues are projected to be \$5,116,014, which is \$1,262,312 or 19.79% less than budgeted. This is primarily due to a strategic drawdown of a growing fund balance, which will be monitored quarterly throughout the year to ensure reimbursements from the Cemetery Perpetual Care Fund are made appropriately.
- Central Services Fund revenues are projected to be \$24,030,062, which is \$494,550 or 2.02% less than budgeted. This is primarily due to lower earn-pooled investment returns, radio tower lease revenue, and print shop services usage. Expenditures are projected to be \$22,698,918, which is \$2,539,701 or 10.06% less than budgeted. This is primarily due to vacancies as well as \$1.0 million that will need to be reappropriated in FY 2023 to complete planned projects on the IT infrastructure plan.
- City Insurance Fund revenues are projected to be \$24,451,103, which is \$1,313,265 or 5.10% less than budgeted. This is primarily due to lower earn-pooled investment returns.
- Self-Insured Health Benefits Fund revenues are projected to be \$36,371,849, which is \$2,205,417 or 5.72% less than budgeted. This is primarily due to lower health plan participation with vacancies. Expenditures are projected to be \$33,999,542, which is \$4,590,501 or 11.90% less than budgeted. This is primarily due to lower health insurance claims.
- Stormwater Fund revenues are projected to be \$26,653,484, which is \$3,089,884 or 10.39% less than budgeted. This is primarily due to lower stormwater fees being collected as well as lower earn-pooled investment returns.
- Water and Sewer Fund expenditures are projected to be \$141,670,685, which is \$506,711 or 0.36% more than budgeted. This is primarily due to the 5% contingency of water sales for the new water treatment plant.

## **Factors That Could Impact Financial Results**

Although the revenues and expenditures presented in this report reflect financial data available as of October 17, 2022, there will be additional financial transactions posted based upon the year-end budget amendment, actuarial reports issued after this date, and other required reconciliation transactions.

This quarterly department projection report is a snapshot of the City's current trends and fluctuates on a daily basis. If you have any questions, comments, or concerns please contact Laura Reece, Director, Office of Management and Budget, at [LReece@fortLauderdale.gov](mailto:LReece@fortLauderdale.gov) or (954) 828-5894.

# Snapshot of Expenditures Projections by Department

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
<b>General Fund:</b>					
City Attorney's Office	6,569,573	5,650,134	5,890,185	679,388	10.34%
City Auditor's Office	1,779,593	1,663,823	1,698,214	81,379	4.57%
City Clerk's Office	1,672,670	1,466,006	1,539,302	133,368	7.97%
Office of the Mayor and City Commission	2,164,997	2,074,346	2,122,042	42,955	1.98%
Debt	64,691	-	64,691	-	0.00%
Development Services Department	15,615,847	14,127,459	14,440,303	1,175,544	7.53%
Finance Department	7,184,133	6,610,217	6,800,103	384,030	5.35%
Fire Rescue Department	104,183,290	95,807,002	101,731,575	2,451,715	2.35%
Other General Government	7,782,136	5,818,634	7,166,168	615,968	7.92%
Human Resources Department	4,814,076	4,177,567	4,400,947	413,129	8.58%
City Manager's Office	8,801,999	7,210,347	7,540,474	1,261,525	14.33%
Office of Management and Budget	2,795,107	2,565,418	2,628,593	166,514	5.96%
Public Works Department	5,612,662	4,459,551	5,035,930	576,732	10.28%
Parks and Recreation Department	56,085,670	52,086,127	54,973,226	1,112,444	1.98%
Police Department	142,388,759	136,402,760	141,786,108	602,651	0.42%
Transportation and Mobility Department	5,653,425	3,724,087	4,640,486	1,012,939	17.92%
<b>General Fund Total</b>	<b>373,168,627</b>	<b>343,843,478</b>	<b>362,458,347</b>	<b>10,710,280</b>	<b>2.87%</b>
<b>Community Redevelopment Agency:</b>					
Community Redevelopment Agency (CRA)	3,410,092	2,935,540	3,059,563	350,529	10.28%
<b>Community Redevelopment Agency Total</b>	<b>3,410,092</b>	<b>2,935,540</b>	<b>3,059,563</b>	<b>350,529</b>	<b>10.28%</b>
<b>Building Permits:</b>					
Development Services Department	25,813,071	23,406,440	23,872,030	1,941,041	7.52%
<b>Building Permits Total</b>	<b>25,813,071</b>	<b>23,406,440</b>	<b>23,872,030</b>	<b>1,941,041</b>	<b>7.52%</b>
<b>Sanitation:</b>					
Public Works Department	17,465,189	14,827,918	17,192,557	272,632	1.56%
Parks and Recreation Department	13,184,560	11,393,491	11,987,118	1,197,442	9.08%
<b>Sanitation Total</b>	<b>30,649,749</b>	<b>26,221,409</b>	<b>29,179,675</b>	<b>1,470,074</b>	<b>4.80%</b>
<b>Cemetery System:</b>					
Parks and Recreation Department	4,969,298	4,429,563	4,560,773	408,525	8.22%
<b>Cemetery System Total</b>	<b>4,969,298</b>	<b>4,429,563</b>	<b>4,560,773</b>	<b>408,525</b>	<b>8.22%</b>
<b>Water and Sewer:</b>					
Finance Department	3,496,029	3,134,861	3,258,026	238,003	6.81%
Public Works Department	122,610,295	82,804,262	118,886,186	3,724,109	3.04%
<b>Water and Sewer Total</b>	<b>126,106,323</b>	<b>85,939,123</b>	<b>122,144,212</b>	<b>3,962,111</b>	<b>3.14%</b>
<b>Central Regional Wastewater System:</b>					
Public Works Department	24,366,631	17,779,954	23,069,508	1,297,123	5.32%
<b>Central Regional Wastewater System Total</b>	<b>24,366,631</b>	<b>17,779,954</b>	<b>23,069,508</b>	<b>1,297,123</b>	<b>5.32%</b>
<b>Parking System:</b>					
Transportation and Mobility Department	20,734,438	18,681,808	19,278,337	1,456,101	7.02%
<b>Parking System Total</b>	<b>20,734,438</b>	<b>18,681,808</b>	<b>19,278,337</b>	<b>1,456,101</b>	<b>7.02%</b>

# Snapshot of Expenditures Projections by Department

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b><u>Airport:</u></b>					
City Manager's Office	9,509,877	7,081,296	7,523,679	1,986,198	20.89%
<b>Airport Total</b>	<b>9,509,877</b>	<b>7,081,296</b>	<b>7,523,679</b>	<b>1,986,198</b>	<b>20.89%</b>
<b><u>Stormwater:</u></b>					
Public Works Department	22,117,391	9,409,656	11,371,332	10,746,059	48.59%
<b>Stormwater Total</b>	<b>22,117,391</b>	<b>9,409,656</b>	<b>11,371,332</b>	<b>10,746,059</b>	<b>48.59%</b>
<b><u>Project Management:</u></b>					
Public Works Department	5,177,088	4,650,840	4,713,039	464,049	8.96%
<b>Project Management Total</b>	<b>5,177,088</b>	<b>4,650,840</b>	<b>4,713,039</b>	<b>464,049</b>	<b>8.96%</b>
<b><u>City Property and Casualty Insurance:</u></b>					
Human Resources Department	4,310,840	4,299,164	4,336,248	(25,408)	(0.59%)
Self Insurance	15,454,850	13,651,716	13,776,695	1,678,155	10.86%
<b>City Property and Casualty Insurance Total</b>	<b>19,765,690</b>	<b>17,950,880</b>	<b>18,112,943</b>	<b>1,652,747</b>	<b>8.36%</b>
<b><u>Self-Insured Health Benefits:</u></b>					
Human Resources Department	1,040,215	933,531	944,853	95,362	9.17%
Self Insurance	37,549,828	32,953,426	33,054,689	4,495,139	11.97%
<b>Self-Insured Health Benefits Total</b>	<b>38,590,043</b>	<b>33,886,957</b>	<b>33,999,542</b>	<b>4,590,501</b>	<b>11.90%</b>
<b><u>Central Services (Information Technology Services):</u></b>					
Information Technology Services Department	25,238,619	21,429,841	22,698,918	2,539,701	10.06%
<b>Central Services (Information Technology Services) Total</b>	<b>25,238,619</b>	<b>21,429,841</b>	<b>22,698,918</b>	<b>2,539,701</b>	<b>10.06%</b>
<b>ALL FUNDS TOTAL</b>	<b>729,616,937</b>	<b>617,646,785</b>	<b>686,041,898</b>	<b>43,575,039</b>	<b>5.97%</b>

# General Fund Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
<b>Revenue:</b>					
Ad Valorem - Operating	172,885,541	171,492,099	171,492,099	(1,393,442)	(0.81%)
Sales and Use Tax	6,609,700	-	6,609,700	-	0.00%
Franchise Fees	23,605,400	22,949,463	28,061,548	4,456,148	18.88%
Utility Service Taxes	39,400,535	39,956,266	41,739,195	2,338,660	5.94%
Licenses & Permits	3,860,355	3,519,983	3,519,983	(340,372)	(8.82%)
Intergovernmental Revenue	24,074,879	25,637,416	25,637,416	1,562,537	6.49%
Charges for Services	25,602,376	24,899,831	26,577,616	975,240	3.81%
Fines and Forfeits	1,546,000	1,704,255	1,704,255	158,255	10.24%
Miscellaneous	88,588,659	81,387,239	79,168,878	(9,419,781)	(10.63%)
<b>Revenue Total</b>	<b>386,173,445</b>	<b>371,546,552</b>	<b>384,510,690</b>	<b>(1,662,755)</b>	<b>(0.43%)</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	18,032,469	18,032,469	18,032,469	-	0.00%
<b>Other Resources Allocated Total</b>	<b>18,032,469</b>	<b>18,032,469</b>	<b>18,032,469</b>	<b>-</b>	<b>0.00%</b>
<b>Total Revenue and Other Sources</b>	<b>404,205,914</b>	<b>389,579,021</b>	<b>402,543,159</b>	<b>(1,662,755)</b>	<b>(0.41%)</b>
<b>Expenditure:</b>					
Salaries & Wages	181,388,137	170,450,269	176,289,163	5,098,974	2.81%
Fringe Benefits	72,632,907	70,196,987	70,196,990	2,435,917	3.35%
Services/Materials	43,329,726	37,883,117	41,742,229	1,587,497	3.66%
Other Operating Expenses	53,779,902	44,049,563	52,268,158	1,511,744	2.81%
Non-Operating Expenses	18,000	33,421	33,421	(15,421)	(85.67%)
Capital Outlay	2,721,658	1,996,485	2,630,089	91,569	3.36%
Debt Service	364,691	300,000	364,691	-	0.00%
Other Uses	18,933,606	18,933,636	18,933,606	-	0.00%
<b>Expenditure Total</b>	<b>373,168,627</b>	<b>343,843,478</b>	<b>362,458,347</b>	<b>10,710,280</b>	<b>2.87%</b>
<b>Other Resources Allocated:</b>					
Other Uses	508,107	508,107	508,107	-	0.00%
Required Transfers Out	18,253,254	18,238,179	19,463,274	(1,210,020)	(6.63%)
Discretionary Transfers Out	26,910	27,907	27,907	(997)	(3.70%)
Transfer to Community Investment Plan	22,820,117	22,820,112	22,820,117	-	0.00%
<b>Other Resources Allocated Total</b>	<b>41,608,388</b>	<b>41,594,305</b>	<b>42,819,405</b>	<b>(1,211,017)</b>	<b>(2.91%)</b>
<b>Total Expenditures and Other Resources</b>	<b>414,777,015</b>	<b>385,437,783</b>	<b>405,277,752</b>	<b>9,499,263</b>	<b>2.29%</b>
<b>Net Fund Impact</b>	<b>(10,571,101)</b>	<b>4,076,547</b>	<b>(2,734,593)</b>		

All financial data is from the City's financial management system as of October 17, 2022

## Fund Highlights:

As of the 4th Quarter of FY 2022, General Fund operating expenses, including transfers, are projected to be \$405,277,752, which is \$9,499,263 or 2.29% less than budgeted. Revenues are expected to be \$402,543,159, which is \$1,662,755 or 0.41% less than budgeted. The net impact is a projected \$2.7 million decrease in fund balance at the end of FY 2022. Departmental expenditure savings are highlighted on page 7.

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 in the amount of \$1.4 million
- Licenses and Permits revenue primarily from lower business tax collection in the amount of \$463,037
- Miscellaneous revenue primarily due to lower earn-pooled investment return projections in the amount of \$8.6 million

These decreases are offset by additional franchise fees received from Florida Power and Light (FPL) in the amount of \$3.1 million and sanitation fees in the amount of \$1.2 million. Furthermore, additional revenue received from the Half-Cent Sales Tax in the amount of \$1.1 million and FPL Utility Taxes in the amount of \$1.8 million also offset the decreases in revenues.



## GENERAL FUND PROJECTED

Projected % of Amended Revenue Received by Year End		99.57%				
Expense Projected		Projected % of Amended Budget Expended by Year End				
Department	Personal Services	Operating Expenses*	Total Budget	Filled Full-Time Positions	Vacant Full-Time Positions	
City Attorney's Office	93.66%	76.04%	89.66%	28	3	
City Auditor's Office	96.83%	86.98%	95.43%	5	2	
City Clerk's Office	96.65%	81.31%	92.03%	7	-	
Office of the Mayor and City Commission	99.38%	90.64%	98.02%	14	1	
Development Services Department	93.98%	88.44%	92.47%	88	8	
Finance Department	94.50%	95.20%	94.65%	37	6	
Fire Rescue Department	97.03%	100.00%	97.64%	468	24	
Other General Government	89.78%	93.49%	92.08%	10	2	
Human Resources Department	90.69%	93.50%	91.42%	24	4	
City Manager's Office	87.85%	82.34%	85.67%	33	5	
Office of Management and Budget	94.40%	92.73%	94.04%	13	2	
Public Works Department	92.49%	87.29%	89.72%	17	5	
Parks and Recreation Department	95.41%	100.82%	98.02%	217	16	
Police Department	99.45%	100.17%	99.58%	683	42	
Transportation and Mobility Department	93.59%	78.11%	82.08%	10	4	
<b>General Fund Total</b>	<b>97.24%</b>	<b>96.82%</b>	<b>97.13%</b>	<b>1,654</b>	<b>124</b>	
<b>REPORT LEGEND</b>		<b>POSITIVE</b>	<b>- Less than 97% of the Budget</b>			
		<b>NEUTRAL</b>	<b>- Between 97% and 100% of the Budget</b>			
		<b>NEGATIVE</b>	<b>- Over 100% of the Budget</b>			

All financial data is from the City's financial management system as of October 17, 2022.  
 \*Operating Expenses includes Service & Materials, Other Operating Expenses, and Operating Capital

### Department Highlights

The Parks and Recreation Department operating budget is projecting an overage due to the expenses related to facilities maintenance, which are being offset by savings in personal services associated with vacancies.

The Police Department's operating budget is primarily being overspent due to an increase in the Axon Body Camera contract, which are being offset by savings in personal services associated with vacancies.

# Airport Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Charges for Services	5,409,031	6,573,212	6,573,212	1,164,181	21.52%
Miscellaneous	5,096,521	4,097,287	3,819,407	(1,277,114)	(25.06%)
<b>Revenue Total</b>	<b>10,505,552</b>	<b>10,670,499</b>	<b>10,392,619</b>	<b>(112,933)</b>	<b>(1.07%)</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	1,400,235	1,342,735	1,342,735	(57,500)	(4.11%)
<b>Other Resources Allocated Total</b>	<b>1,400,235</b>	<b>1,342,735</b>	<b>1,342,735</b>	<b>(57,500)</b>	<b>(4.11%)</b>
<b>Total Revenue and Other Sources</b>	<b>11,905,787</b>	<b>12,013,234</b>	<b>11,735,354</b>	<b>(170,433)</b>	<b>(1.43%)</b>
<b>Expenditure:</b>					
Salaries & Wages	1,638,422	1,272,434	1,320,139	318,283	19.43%
Fringe Benefits	591,729	456,059	456,059	135,670	22.93%
Services/Materials	3,310,596	1,649,233	2,001,753	1,308,843	39.53%
Other Operating Expenses	3,610,589	3,465,885	3,485,805	124,784	3.46%
Capital Outlay	225,896	105,037	127,278	98,618	43.66%
Other Uses	132,645	132,648	132,645	-	0.00%
<b>Expenditure Total</b>	<b>9,509,877</b>	<b>7,081,296</b>	<b>7,523,679</b>	<b>1,986,198</b>	<b>20.89%</b>
<b>Other Resources Allocated:</b>					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	3,267,399	2,403,428	2,403,427	863,972	26.44%
<b>Other Resources Allocated Total</b>	<b>3,267,399</b>	<b>2,403,428</b>	<b>2,403,427</b>	<b>863,972</b>	<b>26.44%</b>
<b>Total Expenditures and Other Resources</b>	<b>12,777,276</b>	<b>9,484,724</b>	<b>9,927,106</b>	<b>2,850,170</b>	<b>22.31%</b>
<b>Net Fund Impact</b>	<b>(871,489)</b>	<b>2,528,510</b>	<b>1,808,248</b>		

All financial data is from the City's financial management system as of October 17, 2022

## **Fund Highlights:**

As of the 4th Quarter of FY 2022, Airport Fund expenditures, including transfers, are projected to be \$9,927,106, which is \$2,850,170 or 22.31% less than budgeted primarily due to increased transfers to the Community Investment Plan that were approved in the July Budget Amendment. Revenues, including transfers, are expected to be \$11,735,354, which is \$170,433 or 1.43% less than budgeted. The miscellaneous revenue shortage is primarily due to lower earn-pooled investment returns. The net impact is a projected \$1,808,248 increase in fund balance at the end of FY 2022, which represents a \$619,634 increase over the planned addition to fund balance outlined in the FY 2022 Adopted Budget.

## Building Permits Projections

Fourth Quarter - FY 2022 as of September 30, 2022

	18,750,000	28,194,439			
	110,000	252,682			
<b>Expenditure:</b>					
	11,874,666	11,442,365			
	3,542,108	1,852,014			
	190,177	137,262			
	-	-			
	-	-			
<b>Net Fund Impact</b>	<b>(5,593,768)</b>	<b>4,986,000</b>	<b>4,073,252</b>		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, Building Fund expenditures are projected to be \$23,872,030, which is \$1,941,041 or 7.52% less than budgeted. Revenues are expected to be \$27,945,282, which is \$7,725,979 or 38.21% more than budgeted primarily due to increased building permit revenues. The net impact is a projected \$4,073,252 increase in fund balance at the end of FY 2022. This represents a \$9,117,588 increase over the \$5.0 million planned use of fund balance included in the FY2022 Adopted Budget.

## Cemetery System Projections

Fourth Quarter - FY 2022 as of September 30, 2022

	3,300,000	4,080,507		
	1,770,814	-		
<b>Expenditure:</b>				
	865,739	728,393		
	563,830	536,507		
	93,084	81,179		
	-	-		
<b>Net Fund Impact</b>	<b>(883,061)</b>	<b>740,931</b>	<b>(1,736,848)</b>	

All financial data is from the City's financial management system as of October 17, 2022

### **Fund Highlights:**

As of the 4th Quarter of FY 2022, the Cemetery Fund expenditures, including transfers, are projected to be \$6,852,862 which is \$408,525 or 5.63% less than budgeted primarily due to vacancies. Revenues, including transfers, are expected to be \$5,116,014, which is \$1,262,312 or 19.79% less than budgeted primarily due to a strategic management change related to the Cemetery Perpetual Care Trust Fund and lower earn-pooled investment returns. The net impact is a projected \$1,736,848 decrease in fund balance at the end of FY 2022, which is a \$1,198,823 increase from the \$538,025 planned use of fund balance in the FY 2022 Adopted Budget.

The strategic drawdown of a growing fund balance will be monitored quarterly throughout the year to ensure reimbursements from the Cemetery Perpetual Care Fund are made appropriately.



## Central Regional Wastewater System Projections

Fourth Quarter - FY 2022 as of September 30, 2022

	36,063,308	41,110,217			
	-	-			
<b>Expenditure:</b>					
	1,007,211	839,591			
	3,031,178	2,332,155			
	4,800,862	1,799,711			
	-	-			
<b>Net Fund Impact</b>	(588,242)	5,636,553	-		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, the Central Regional Fund expenditures, including transfers, are projected to be \$36,382,040, which is \$1,296,952 or 3.44% less than budgeted primarily due to decreased improvement and repair expenses as well as savings associated with vacancies. Revenues, including transfers, are expected to be \$36,382,040, which is \$708,710 or 1.91% less than budgeted.

## Central Services (Information Technology Services) Projections

Fourth Quarter - FY 2022 as of September 30, 2022

	24,304,804	24,230,917			
<b>Expenditure:</b>					
	6,900,214	5,878,125			
	11,247,474	10,026,278			
	-	-			
	1,004,238	1,004,238			
	-	-			
	-	-			
<b>Net Fund Impact</b>	<b>(714,007)</b>	<b>2,681,040</b>	<b>1,331,144</b>		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, the Central Services Fund expenditures are projected to be \$22,698,918, which is \$2,539,701 or 10.06% less than budgeted primarily due to vacancies and savings in data processing expenses as well as a delay in purchasing for the infrastructure plan items. Revenues are expected to be \$24,030,062, which is \$494,550 or 2.02% less than budgeted. This is primarily due to lower earn-pooled investment returns, radio tower lease revenue, and print shop revenue. There is a projected net impact of \$1,331,144 increase in fund balance.

The \$1.0 million projected savings in capital outlay associated with the Information Technology (IT) Infrastructure Plan will be used in Fiscal Year 2023.

# City Property and Casualty Insurance Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Charges for Services	23,380,355	23,380,392	23,380,392	37	0.00%
Miscellaneous	2,384,013	1,377,091	1,070,711	(1,313,302)	(55.09%)
<b>Revenue Total</b>	<b>25,764,368</b>	<b>24,757,483</b>	<b>24,451,103</b>	<b>(1,313,265)</b>	<b>(5.10%)</b>
<b>Total Revenue and Other Sources</b>					
	<b>25,764,368</b>	<b>24,757,483</b>	<b>24,451,103</b>	<b>(1,313,265)</b>	<b>(5.10%)</b>
<b>Expenditure:</b>					
Salaries & Wages	944,435	946,398	979,272	(34,837)	(3.69%)
Fringe Benefits	331,155	346,908	346,908	(15,753)	(4.76%)
Services/Materials	468,426	449,749	453,961	14,465	3.09%
Other Operating Expenses	4,246,764	4,236,043	4,236,043	10,721	0.25%
Non-Operating Expenses	13,647,124	11,843,994	11,968,973	1,678,151	12.30%
Other Uses	127,786	127,788	127,786	-	0.00%
<b>Expenditure Total</b>	<b>19,765,690</b>	<b>17,950,880</b>	<b>18,112,943</b>	<b>1,652,747</b>	<b>8.36%</b>
<b>Other Resources Allocated:</b>					
Other Uses	-	-	-	-	0.00%
<b>Other Resources Allocated Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Total Expenditures and Other Resources</b>					
	<b>19,765,690</b>	<b>17,950,880</b>	<b>18,112,943</b>	<b>1,652,747</b>	<b>8.36%</b>
<b>Net Fund Impact</b>					
	<b>5,998,678</b>	<b>6,806,603</b>	<b>6,338,160</b>		

All financial data is from the City's financial management system as of October 17, 2022

## Fund Highlights:

As of the 4th Quarter of FY 2022, the City Property and Casualty Insurance Fund expenditures are projected to be \$18,112,943, which is \$1,652,747 or 8.36% less than budgeted. This is primarily due to lower insurance charges and trends for claims expenses. Revenues are expected to be \$24,451,103, which is \$1,313,265 or 5.10% less than budgeted. This is primarily due to lower earn-pooled investment returns. The net impact is a projected \$6,338,160 increase in fund balance at the end of FY 2022, which represents a \$338,160 increase from the \$6.0 million anticipated transfer to fund balance included in the FY 2022 Adopted Budget.

# Community Redevelopment Agency Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Intergovernmental Revenue	11,217,772	11,404,036	11,404,036	186,264	1.66%
Miscellaneous	-	212,858	212,858	212,858	100.00%
<b>Revenue Total</b>	<b>11,217,772</b>	<b>11,616,894</b>	<b>11,616,894</b>	<b>399,122</b>	<b>3.56%</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	7,306,997	7,291,925	7,306,997	-	0.00%
<b>Other Resources Allocated Total</b>	<b>7,306,997</b>	<b>7,291,925</b>	<b>7,306,997</b>	<b>-</b>	<b>0.00%</b>
<b>Total Revenue and Other Sources</b>	<b>18,524,769</b>	<b>18,908,819</b>	<b>18,923,891</b>	<b>399,122</b>	<b>2.15%</b>
<b>Expenditure:</b>					
Fringe Benefits	1,157	1,157	1,157	-	0.00%
Services/Materials	1,088,275	790,256	900,953	187,322	17.21%
Other Operating Expenses	2,314,680	2,138,147	2,151,473	163,207	7.05%
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	5,980	5,980	5,980	-	0.00%
<b>Expenditure Total</b>	<b>3,410,092</b>	<b>2,935,540</b>	<b>3,059,563</b>	<b>350,529</b>	<b>10.28%</b>
<b>Other Resources Allocated:</b>					
Other Uses	52,420	52,420	52,420	-	0.00%
Required Transfers Out	15,156,579	15,156,579	15,156,579	-	0.00%
Transfer to Community Investment Plan	-	-	655,329	(655,329)	100.00%
<b>Other Resources Allocated Total</b>	<b>15,208,999</b>	<b>15,208,999</b>	<b>15,864,328</b>	<b>(655,329)</b>	<b>(4.31%)</b>
<b>Total Expenditures and Other Resources</b>	<b>18,619,091</b>	<b>18,144,539</b>	<b>18,923,891</b>	<b>(304,800)</b>	<b>(1.64%)</b>
<b>Net Fund Impact</b>	<b>(94,322)</b>	<b>764,280</b>	<b>-</b>		

All financial data is from the City's financial management system as of October 17, 2022

## **Fund Highlights:**

As of the 4th Quarter of FY 2022, the Community Redevelopment Agency Fund expenditures, including transfers, are projected to be \$18,923,891, which is \$304,800 or 1.64% more than budgeted. Revenues, including transfers, are expected to be \$18,923,891, which is \$399,122 or 2.15% more than budgeted.

Transfers were increased by \$500,673 in the FY 2022 Year End Cleanup Budget Amendment to utilize the Northwest Progresso Flagler Heights CRA's year-end balance to reduce the indebtedness to which increment revenues are pledged. A budget amendment is anticipated in December to allow the Central City CRA to utilize its remaining \$154,656 FY 2022 operating funds.



## Parking System Projections

Fourth Quarter - FY 2022 as of September 30, 2022

_____	20,769,811	22,404,040			
	449,336	(102,549)			
_____					
<b><u>Expenditure:</u></b>					
	4,814,342	4,011,871			
	4,776,564	4,203,225			
	1,090,785	1,067,917			
	424,804	424,800			
_____	-	-			
<b>Net Fund Impact</b>	(65,291)	3,743,341	3,054,497		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, the Parking Fund expenditures, including transfers, are projected to be \$23,053,337, which is \$1,456,101 or 5.94% less than budgeted. Revenues are expected to be \$26,107,834, which is \$1,663,687 or 6.81% more than budgeted primarily due to increased meter revenue. The net impact is a projected \$3,054,497 increase in fund balance at the end of FY 2022, which represents a \$2,150,683 increase over the planned addition to fund balance outlined in the FY 2022 Adopted Budget.

## Project Management Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Miscellaneous	5,175,617	3,438,140	4,067,818	(1,107,799)	(21.40%)
<b>Revenue Total</b>	<b>5,175,617</b>	<b>3,438,140</b>	<b>4,067,818</b>	<b>(1,107,799)</b>	<b>(21.40%)</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	-	-	645,221	645,221	
<b>Other Resources Allocated Total</b>	<b>-</b>	<b>-</b>	<b>645,221</b>	<b>645,221</b>	
<b>Total Revenue and Other Sources</b>	<b>5,175,617</b>	<b>3,438,140</b>	<b>4,713,039</b>	<b>(462,578)</b>	<b>(8.94%)</b>
<b>Expenditure:</b>					
Salaries & Wages	2,582,543	2,166,275	2,242,769	339,774	13.16%
Fringe Benefits	888,852	812,577	798,286	90,566	10.19%
Services/Materials	160,378	161,730	161,725	(1,347)	(0.84%)
Other Operating Expenses	1,076,521	1,041,454	1,041,465	35,056	3.26%
Other Uses	468,794	468,804	468,794	-	0.00%
<b>Expenditure Total</b>	<b>5,177,088</b>	<b>4,650,840</b>	<b>4,713,039</b>	<b>464,049</b>	<b>8.96%</b>
<b>Total Expenditures and Other Resources</b>	<b>5,177,088</b>	<b>4,650,840</b>	<b>4,713,039</b>	<b>464,049</b>	<b>8.96%</b>
<b>Net Fund Impact</b>	<b>(1,471)</b>	<b>(1,212,700)</b>	<b>-</b>		

All financial data is from the City's financial management system as of October 17, 2022

### **Fund Highlights:**

As of the 4th Quarter of FY 2022, the Project Management Fund expenditures are projected to be \$4,713,039, which is \$464,049 or 8.96% less than budgeted primarily due to vacancies. Revenues are expected to be \$4,713,039, which is \$462,578 or 8.94% less than budgeted.

The Project Management Fund is an internal service fund that charges capital projects a fee for the hours worked. Due to the administrative overhead associated with the project management costs, any sustained vacancies throughout the fiscal year will negatively impact revenues. The year-end cleanup budget amendment included \$645,221 adjustment to proportionally charge back the funds services throughout the year to make the Project Management Fund fiscally balanced.

## Sanitation Projections

Fourth Quarter - FY 2022 as of September 30, 2022

	22,037,031	22,514,832			
	7,755,151	7,755,156			
<b>Expenditure:</b>					
	2,628,848	2,311,012			
	3,733,430	3,696,665			
	441,287	207,383			
	-	-			
<b>Net Fund Impact</b>	<b>(762,035)</b>	<b>4,309,073</b>	<b>2,561,389</b>		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, the Sanitation Fund expenditures, including transfers, are projected to be \$29,434,826, which is \$1,470,074 or 4.76% less than budgeted primarily due to vacancies. Revenues, including transfers, are expected to be \$31,996,215, which is \$1,853,350 or 6.15% more than budgeted primarily due to the increased sanitation franchise fee revenue and residential collection revenue. The net impact is a projected \$2,561,389 increase in fund balance at the end of FY 2022, which represents a \$3,207,342 reduction from the use of fund balance envisioned in the FY 2022 Adopted Budget.

## Self-Insured Health Benefits Projections

Fourth Quarter - FY 2022 as of September 30, 2022

_____	37,879,404	35,578,358			
_____	-	-			
<b>Expenditure:</b>					
	139,138	110,566			
	7,227,763	7,270,024			
_____	-	-			
<b>Net Fund Impact</b>	<b>(12,777)</b>	<b>2,560,463</b>	<b>2,372,307</b>		

All financial data is from the City's financial management system as of October 17, 2022

**Fund Highlights:**

As of the 4th Quarter of FY 2022, the Self-Insured Health Benefits Fund expenditures are projected to be \$33,999,542 which is \$4,590,501 or 11.90% less than budgeted. Revenues are expected to be \$36,371,849, which is \$2,205,417 or 5.72% less than budgeted primarily due to lower health participation in the City's health plan associated with vacancies. The net impact is a projected \$2,372,307 increase in fund balance at the end of FY 2022. This represents a \$2,385,078 decrease over the \$12,771 planned use of fund balance included in the FY 2022 Adopted Budget.



## Stormwater Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Charges for Services	28,698,537	27,644,800	27,646,863	(1,051,674)	(3.66%)
Miscellaneous	748,156	(740,863)	(1,290,054)	(2,038,210)	(272.43%)
<b>Revenue Total</b>	<b>29,446,693</b>	<b>26,903,937</b>	<b>26,356,809</b>	<b>(3,089,884)</b>	<b>(10.49%)</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	296,675	296,675	296,675	-	0.00%
<b>Other Resources Allocated Total</b>	<b>296,675</b>	<b>296,675</b>	<b>296,675</b>	<b>-</b>	<b>0.00%</b>
<b>Total Revenue and Other Sources</b>	<b>29,743,368</b>	<b>27,200,612</b>	<b>26,653,484</b>	<b>(3,089,884)</b>	<b>(10.39%)</b>
<b>Expenditure:</b>					
Salaries & Wages	2,991,875	2,359,288	2,441,286	550,589	18.40%
Fringe Benefits	1,238,642	1,051,334	1,051,334	187,308	15.12%
Services/Materials	4,870,942	2,679,186	4,381,647	489,295	10.05%
Other Operating Expenses	2,385,118	2,552,580	2,552,580	(167,462)	(7.02%)
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	336,169	255,399	379,470	(43,301)	(12.88%)
Debt Service	9,800,000	17,229	70,370	9,729,630	99.28%
Other Uses	494,645	494,640	494,645	-	0.00%
<b>Expenditure Total</b>	<b>22,117,391</b>	<b>9,409,656</b>	<b>11,371,332</b>	<b>10,746,059</b>	<b>48.59%</b>
<b>Other Resources Allocated:</b>					
Other Uses	160,536	-	160,536	-	0.00%
Required Transfers Out	255,151	255,156	255,151	-	0.00%
Transfer to Community Investment Plan	4,146,047	4,146,043	4,146,047	-	0.00%
<b>Other Resources Allocated Total</b>	<b>4,561,734</b>	<b>4,401,199</b>	<b>4,561,734</b>	<b>-</b>	<b>0.00%</b>
<b>Total Expenditures and Other Resources</b>	<b>26,679,125</b>	<b>13,810,855</b>	<b>15,933,066</b>	<b>10,746,059</b>	<b>40.28%</b>
<b>Net Fund Impact</b>	<b>3,064,243</b>	<b>13,335,117</b>	<b>10,720,418</b>		

All financial data is from the City's financial management system as of October 17, 2022

### **Fund Highlights:**

As of the 4th Quarter of FY 2022, the Stormwater Fund expenditures, including transfers, are projected to be \$15,933,066, which is \$10,746,059 or 40.28% less than budgeted primarily due to a delay in the debt issuance. Revenues are expected to be \$26,653,484, which is \$3,089,884 or 10.39% less than budgeted. The net impact is a projected \$10.7 million increase in fund balance at the end of FY 2022, which represents a \$6.3 million increase over the \$4.5 million contribution to fund balance envisioned in the FY 2022 Adopted Budget.

A portion of the additional funds will be used to cash fund capital projects in Fiscal Year 2023.

# Water and Sewer Projections

Fourth Quarter - FY 2022 as of September 30, 2022

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<b>Revenue:</b>					
Charges for Services	122,229,035	124,547,180	129,249,050	7,020,015	5.74%
Miscellaneous	5,340,969	3,188,074	3,042,470	(2,298,499)	(43.04%)
<b>Revenue Total</b>	<b>127,570,004</b>	<b>127,735,254</b>	<b>132,291,520</b>	<b>4,721,516</b>	<b>3.70%</b>
<b>Other Resources Allocated:</b>					
Transfers and Other Sources	5,895,414	5,895,414	5,895,414	-	0.00%
<b>Other Resources Allocated Total</b>	<b>5,895,414</b>	<b>5,895,414</b>	<b>5,895,414</b>	<b>-</b>	<b>0.00%</b>
<b>Total Revenue and Other Sources</b>	<b>133,465,418</b>	<b>133,630,668</b>	<b>138,186,934</b>	<b>4,721,516</b>	<b>3.54%</b>
<b>Expenditure:</b>					
Salaries & Wages	26,344,522	22,686,639	23,552,469	2,792,053	10.60%
Fringe Benefits	10,782,981	9,322,501	9,322,501	1,460,480	13.54%
Services/Materials	30,321,430	19,981,640	30,324,991	(3,561)	(0.01%)
Other Operating Expenses	15,019,025	15,607,161	15,614,161	(595,136)	(3.96%)
Non-Operating Expenses	3,406,627	(42,732)	3,713,764	(307,137)	(9.02%)
Capital Outlay	3,558,654	1,339,781	2,943,476	615,178	17.29%
Debt Service	33,402,005	13,773,287	33,402,005	-	0.00%
Other Uses	3,271,079	3,271,080	3,271,079	-	0.00%
<b>Expenditure Total</b>	<b>126,106,323</b>	<b>85,939,357</b>	<b>122,144,446</b>	<b>3,961,877</b>	<b>3.14%</b>
<b>Other Resources Allocated:</b>					
Other Uses	-	-	4,468,588	(4,468,588)	100.00%
Transfer to Community Investment Plan	15,057,651	15,057,649	15,057,651	-	0.00%
<b>Other Resources Allocated Total</b>	<b>15,057,651</b>	<b>15,057,649</b>	<b>19,526,239</b>	<b>(4,468,588)</b>	<b>(29.68%)</b>
<b>Total Expenditures and Other Resources</b>	<b>141,163,974</b>	<b>100,997,006</b>	<b>141,670,685</b>	<b>(506,711)</b>	<b>(0.36%)</b>
<b>Net Fund Impact</b>	<b>(7,698,556)</b>	<b>15,485,165</b>	<b>(3,483,751)</b>		

All financial data is from the City's financial management system as of October 17, 2022

## Fund Highlights:

As of the 4th Quarter of FY 2022, the Water and Sewer Fund expenditures, including transfers, are projected to be \$141,670,685, which is \$506,711 or 0.36% more than budgeted. Revenues, including transfers, are expected to be \$138,186,934, which is \$4,721,516 or 3.54% more than budgeted. The net impact is a projected \$3,483,751 decrease in fund balance at the end of FY 2022. In addition, five percent (5%) of water sale revenues, which amounts to approximately \$4.5 million, is being reserved for the new water treatment plant.