

NOTES TO THE QUARTERLY BUDGET QUARTER ENDED MARCH 31, 2024

GENERAL FUND

March 31st marks the end of the first half of the year. For the six months ended March 31st, 2024, revenues in the General Fund exceeded expenditures by \$2.2 million. Ad Valorem, Sales and Use Taxes make up 89% of the YTD total General Fund Revenues collected; through the end of the 2nd quarter, we have received 93% of our Ad Valorem Revenue or \$4.9 million.

Other Revenue Stream:

License and Permits which includes revenues such as LBTR's, Reviews on Permits (related to Zoning) and Golf Cart Registrations is at 37% of the budgeted amount.

Intergovernmental collections are at 40%. Revenues in this category include State Revenues (VOCA, Revenue Sharing, ½ Cent Sales Tax, Motor Fuel Rebate). The state revenues are paid two months in arrears, so what is reflected in this report only represents January YTD payments. This category also reflects the County payment for the lifeguard grant, which we have already received in the amount of \$98,864.

Charges for Services, Special Events and Jr. Lifeguard Fees make up 79% of this budgeted revenue stream. The current trend is at 66%, This is due to quite a few special events. This revenue stream should meet target as we approach the summer months due to the sign up for the junior lifeguard program.

Fines & Forfeitures, fees include parking tickets, court fines. The City has collected 33% of these revenues. These revenues should increase dramatically as we approach and enter into the summer months.

Miscellaneous Revenue, is currently at 69%. This is mainly due to increased interest on investment accounts. As noted on the Investment Report.

Expenditures, for the general fund, are currently at 40%, slightly lower than the 50% threshold.

Capital improvements for the quarter: work has been completed on the Dune Walkovers. Police vehicles have been ordered this quarter and lights have been replaced at the tennis and basketball courts.

CRA FUND

As of March 31st, YTD Ad Valorem revenue received is \$539,581 or 99%. However, overall revenue is at 76%. This is mainly due to the FRDAP grant which will not be awarded until July. Overall, revenue is exceeding expenses by \$438,626, with expenditures trending at 8.5% due to FRDAP grant.

NOTES TO THE QUARTERLY BUDGET

QUARTER ENDED MARCH 31, 2024

BUILDING CODE INSPECTION FUND

As of March 31st, revenues exceeded expenses by \$324,216. The department has collected \$603,007 or 102% of budgeted revenues for licenses and permits. Expenditures are currently at 43% of budget spent.

PIER ENTERPRISE FUND

Miscellaneous Revenue, which consists of the Funky Pelican rent and 3% of their sales revenue, is currently at 39% of budgeted revenue. Expenditures exceed Revenues by \$182,441 at the end of the second quarter. This is mainly due to not yet receiving the federal reimbursement for the pier design expenses which is \$159k and the payment of insurance in the first quarter. At the end of March, the Funky Pelican reached sales of over \$1.0M. So, they will start getting billed the 3% of sales revenue.

UTILITY FUND

Utility Revenues are at 18.9% compared to the 50% threshold. This is due to the fact that grant revenue has not yet been received, as well as the proceeds from the WWTP loan. If the grant revenue and WWTP loan proceeds are not included, the utility service revenue is at 45%. This is slightly behind trend due to one month of billings in arrears.

Expenditures are exceeding revenues by \$192,950, This due to the grant monies not received at this time. Most all departmental spend is running below threshold except for sewer collection, which is due to slip lining project and fund expense.

Capital improvements for the quarter. Fence repairs at the south water tank are complete; Well #16 drilling continues; slip lining project has been completed and RFR submitted; screw press has been ordered.

SANITATION FUND

Overall, Sanitation Revenues are slightly under the 50% threshold at 49.2% even though billing is one month in arrears. Seeing improvements every month with recycling revenue and special pickups.

Expenditures are exceeding Revenues by \$20,151. Total expenditures are at 44.5%. This is mainly due to the purchase of a new sanitation truck and an insurance payment in the first quarter.

STORMWATER FUND

Revenues are currently at 13%. Due to grant funds not received. However, charges for service are at 46.9%, just slightly below the 50% threshold. This is due mainly to one month of billing in arrears. Fund revenues are exceeding expenses by \$86,856.

NOTES TO THE QUARTERLY BUDGET QUARTER ENDED MARCH 31, 2024

ENCUMBERED, RESTRICTED AND AVAILABLE CASH BALANCES

This report is provided to show cash position on March 31, 2024.

Cash and Investment Section shows reconciled balance of cash in each fund.

Restricted Funds Section, gives the balances as of March 31st for each restricted fund.

Debt Service Section, lists the unpaid annual debt service for those funds with debt.

Budgeted Projects Section, is capital projects and equipment budgeted for the year, less any invoices paid.

INVESTMENT REPORT

This report is provided to show interest earned on investments and the percentage of funds in each type of investment.

BUDGET LINE TRANSFERS

Report attached.

March 2024

General Fund

		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
REVENUES								
Total Dept 3100-	AD VALOREM, SALES AND USE TAXES	6,991,791	6,991,791	5,535,776		79.18%	50.00%	29.18%
Total Dept 3200-	LICENSE & PERMITS	231,550	231,550	84,692		36.58%	50.00%	-13.42%
Total Dept 3300-	INTERGOVERNMENTAL	781,676	781,676	311,054		39.79%	50.00%	-10.21%
Total Dept 3400-	CHARGES FOR SERVICE	13,375	13,375	8,817		65.92%	50.00%	15.92%
Total Dept 3500-	FINES & FORFEITURES	81,650	81,650	27,033		33.11%	50.00%	-16.89%
Total Dept 3600-	MISCELLANEOUS REVENUE	380,000	383,490	264,099		68.87%	50.00%	18.87%
TOTAL Revenues		8,480,042	8,483,532	6,231,471	0	73.45%	50.00%	23.45%

		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
EXPENDITURES								
Total Dept 5111-	COMMISSION	197,977	190,325	53,995	8,217	28.37%	50.00%	-21.63%
Total Dept 5122-	EXECUTIVE	217,487	217,487	87,895	1,744	40.41%	50.00%	-9.59%
Total Dept 5123-	CITY CLERK	399,927	407,473	177,778	9,227	43.63%	50.00%	-6.37%
Total Dept 5124-	HUMAN RESOURCES	183,346	183,346	50,041	5,286	27.29%	50.00%	-22.71%
Total Dept 5131-	FINANCE	349,318	349,318	161,405	5,500	46.21%	50.00%	-3.79%
Total Dept 5141-	LEGAL	225,500	225,500	68,215	139,178	30.25%	50.00%	-19.75%
Total Dept 5191-	MAINTENANCE	604,738	954,466	486,494	99,606	50.97%	50.00%	0.97%
Total Dept 5192-	GENERAL GOVERNMENT	872,315	1,149,493	593,370	313,144	51.62%	50.00%	1.62%
Total Dept 5214-	POLICE DEPARTMENT	2,682,334	2,741,429	1,193,335	298,845	43.53%	50.00%	-6.47%
Total Dept 5215-	VICTIM'S ADVOCATE	140,383	140,383	61,951	3,336	44.13%	50.00%	-5.87%
Total Dept 5221-	FIRE DEPARTMENT	1,511,988	1,511,988	681,612	63,923	45.08%	50.00%	-4.92%
Total Dept 5241-	PLANNING & ZONING	350,796	420,794	92,655	42,909	22.02%	50.00%	-27.98%
Total Dept 5411-	ROADS & STREETS	663,056	699,325	95,371	67,210	13.64%	50.00%	-36.36%
Total Dept 5711-	LIBRARY	205,521	205,521	73,864	10,120	35.94%	50.00%	-14.06%
Total Dept 5712-	MUSEUM	9,300	9,300	2,506	2,618	26.95%	50.00%	-23.05%
Total Dept 5722-	BEACH DEPARTMENT	418,134	418,134	64,317	28,265	15.38%	50.00%	-34.62%
Total Dept 5800-	RECREATION	139,508	152,308	74,389	15,156	48.84%	50.00%	-1.16%
TOTAL Expenditures		9,171,628	9,976,591	4,019,193	1,114,284	40.29%	50.00%	-9.71%

GENERAL FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	8,480,042	8,483,532	6,231,471
TRANSFERS IN RESTRICTED RESERVES	872,427	872,427	
TRANSFERS IN UNRESTRICTED RESERVES	0	0	
USE (RETURN) OF Unrestricted FUND BALANCE RESERVES	(180,841)	(180,841)	(15,754)
TRANSFERS OUT (ISX Funds)	0	0	
ENCUMBERED FROM PRIOR YEAR (Use of Unrestricted Funds)	0	801,473	
TOTAL EXPENDITURES	9,171,628	9,976,591	4,019,193
NET OF REVENUES & EXPENDITURES	0	0	2,196,525

March 2024

CRA Fund

				ACTUAL YEAR TO				
REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3100-	AD VALOREM TAXES	540,163	540,163	539,581		99.89%	50.00%	49.89%
Total Dept 3300-	INTERGOVERNMENTAL	170,000	170,000	-		0.00%	50.00%	-50.00%
TOTAL Revenues		710,163	710,163	539,581	0	75.98%	50.00%	25.98%

				ACTUAL YEAR TO				
EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391-	FUND EXPENSE	226,969	237,092	63,367	32,395	26.73%	50.00%	-23.27%
	REDEVELOPMENT GRANTS	95,000	118,892	15,980	8,892	13.44%	50.00%	-36.56%
Total Dept 5392-	DEBT SERVICE	74,196	74,196	5,199	69,199	7.01%	50.00%	-42.99%
Total Dept 5392-	CAPITAL IMPROVEMENTS	740,000	756,229	16,409	14,700	2.17%	50.00%	-47.83%
TOTAL Expenditures		1,136,165	1,186,409	100,956	125,185	8.51%	50.00%	-41.49%

CRA FUND SUMMARY				
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO	
			DATE	
TOTAL REVENUES	710,163	710,163	539,581	
USE (RETURN) OF FUND BALANCE RESERVES	426,002	426,002		
ENCUMBERED FROM PRIOR YEAR (Use of Unrestricted Funds)		50,244		
TOTAL EXPENDITURES	<u>1,136,165</u>	<u>1,186,409</u>	<u>100,956</u>	
NET OF REVENUES & EXPENDITURES	0	0	438,626	

Building Code Inspection Fund

				ACTUAL YEAR TO				
REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3200-	LICENSE & PERMITS	554,000	554,000	590,937		106.67%	50.00%	56.67%
Total Dept 3600-	MISC REVENUE (PASS THRU REVENUE)	35,000	35,000	12,069		34.48%	50.00%	-15.52%
TOTAL Revenues		589,000	589,000	603,007	0	102.38%	50.00%	52.38%

				ACTUAL YEAR TO				
EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5242-	BUILDING CODE INSPECTION	584,746	629,760	270,809	66,860	43.00%	50.00%	-7.00%
TOTAL Expenditures		584,746	629,760	270,809	66,860	43.00%	50.00%	-7.00%

BUILDING CODE INSPECTION FUND SUMMARY				
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO	
			DATE	
TOTAL REVENUES	589,000	589,000	603,007	
USE (RETURN) OF FUND BALANCE RESERVES	7,746	7,746		
TRANSFERS OUT (EDUCATION FEES)	(12,000)	(12,000)	(7,982)	
ENCUMBERED FROM PRIOR YEAR		45,014		
TOTAL EXPENDITURES	<u>584,746</u>	<u>629,760</u>	<u>270,809</u>	
NET OF REVENUES & EXPENDITURES	0	0	324,216	

March 2024

Pier Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3400-	CHARGES FOR SERVICE	0	0	0		0.00%	0.00%	0.00%
	INTERGOVERNMENTAL	0	0	0		0.00%	0.00%	0.00%
Total Dept 3600-	MISCELLANEOUS REVENUE	137,100	137,100	53,365		38.92%	50.00%	-11.08%
TOTAL Revenues		137,100	137,100	53,365	0	38.92%	50.00%	-11.08%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5725-	PIER	137,100	530,417	235,805	115,019	44.46%	50.00%	-5.54%
	CAPITAL IMPROVEMENTS	0	0	0	0	0.00%	0.00%	0.00%
TOTAL Expenditures		137,100	530,417	235,805	115,019	44.46%	50.00%	-5.54%

<u>PIER FUND SUMMARY</u>			
	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL YEAR TO DATE</u>
TOTAL REVENUES	137,100	137,100	53,365
USE (RETURN) OF FUND BALANCE RESERVES (Due to General Fund)			
ENCUMBERED FROM PRIOR YEAR		393,317	
TOTAL EXPENDITURES	<u>137,100</u>	<u>530,417</u>	<u>235,805</u>
NET OF REVENUES & EXPENDITURES	0	0	(182,441)

March 2024

Utility Fund

				ACTUAL YEAR TO				
REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	GRANT REVENUE	3,750,525	3,750,525	158,732		4.23%	50.00%	-45.77%
Total Dept 3400	CHARGES FOR SERVICE (WATER FLOW)	1,495,000	1,495,000	614,103		41.08%	50.00%	-8.92%
Total Dept 3400	CHARGES FOR SERVICE (SEWER FLOW)	1,230,000	1,230,000	540,754		43.96%	50.00%	-6.04%
Total Dept 3400	CHARGES FOR SERVICE (WATER BASE FEES)	2,100,000	2,100,000	975,210		46.44%	50.00%	-3.56%
Total Dept 3400	CHARGES FOR SERVICE (SEWER BASE FEES)	1,440,000	1,440,000	638,043		44.31%	50.00%	-5.69%
Total Dept 3400	CHARGES FOR SERVICE (MISC Fees)	110,100	110,100	76,425		69.41%	50.00%	19.41%
Total Dept 3500	FINES & FORFEITURES	60,000	60,000	31,884		53.14%	50.00%	3.14%
	PROCEEDS FROM SRF LOAN FOR WWTP	6,325,000	6,325,000	0				
Total Dept 3600	MISCELLANEOUS REVENUE	114,050	114,050	101,343		88.86%	50.00%	38.86%
TOTAL Revenues		16,624,675	16,624,675	3,136,495	0	18.87%	50.00%	-31.13%

				ACTUAL YEAR TO				
EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5331-	WATER TREATMENT PLANT	1,412,079	2,341,635	501,342	203,506	21.41%	50.00%	-28.59%
Total Dept 5332-	T&D - WATER TRANSMISSION & DISTRIBUTION	1,353,306	1,362,238	160,726	111,205	11.80%	50.00%	-38.20%
Total Dept 5351-	WASTE WATER TREATMENT PLANT	8,791,111	11,443,660	397,203	875,744	3.47%	50.00%	-46.53%
Total Dept 5352-	SEWER COLLECTION	547,792	1,583,431	1,155,616	28,335	72.98%	50.00%	22.98%
Total Dept 5353-	LIFT STATION MAINTENANCE	3,197,624	3,419,969	295,094	706,830	8.63%	50.00%	-41.37%
Total Dept 5391-	FUND EXPENSE	1,112,759	1,121,759	562,444	74,957	50.14%	50.00%	0.14%
Total Dept 5391-	DEBT SERVICE	511,682	511,682	257,020	0	50.23%	50.00%	0.23%
TOTAL Expenditures		16,926,353	21,784,374	3,329,445	2,000,577	15.28%	50.00%	-34.72%

UTILITY FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	16,624,675	16,624,675	3,136,495
USE (RETURN) OF FUND BALANCE RESERVES	1,094,528	1,094,528	
USE (RETURN) OF FUND BALANCE RESERVES	(792,850)	(792,850)	
ENCUMBERED FROM PRIOR YEAR		4,858,021	
TOTAL EXPENDITURES	16,926,353	21,784,374	3,329,445
NET OF REVENUES & EXPENDITURES	-	-	(192,950)

March 2024

Impact Fee Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3600-	MISCELLANEOUS REVENUE	1,654,485	1,654,485	535,348		32.36%	50.00%	-17.64%
TOTAL Revenues		1,654,485	1,654,485	535,348	0	32.36%	50.00%	-17.64%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391	FUND EXPENSE	0	0	3,737	23,763	0.00%	50.00%	-50.00%
	CAPITAL IMPROVEMENTS	2,000,000	2,000,000	0	106,244	0.00%	50.00%	-50.00%
TOTAL Expenditures		2,000,000	2,000,000	3,737	130,007	0.19%	50.00%	-49.81%

IMPACT FEE FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	1,654,485	1,654,485	535,348
USE (RETURN) OF FUND BALANCE RESERVES (Due to General Fund)	345,515	345,515	
ENCUMBERED FROM PRIOR YEAR			
TOTAL EXPENDITURES	<u>2,000,000</u>	<u>2,000,000</u>	<u>3,737</u>
NET OF REVENUES & EXPENDITURES	0	0	531,611

Sanitation Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	INTERGOVERNMENTAL	0	0	0		0.00%	0.00%	0.00%
Total Dept 3400	CHARGES FOR SERVICE	1,565,000	1,565,000	760,010		48.56%	50.00%	-1.44%
Total Dept 3500	FINES & FORFEITURES	13,750	13,750	7,182		52.23%	50.00%	2.23%
Total Dept 3600	MISCELLANEOUS REVENUE	62,500	62,500	40,996		65.59%	50.00%	15.59%
TOTAL Revenues		1,641,250	1,641,250	808,188	0	49.24%	50.00%	-0.76%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5341	REFUSE COLLECTION	1,654,920	1,654,920	730,160	486,784	44.12%	50.00%	-5.88%
	DEBT SERVICE	0	0	0	0	0.00%	0.00%	0.00%
Total Dept 5391	FUND EXPENSE	206,316	206,316	98,178	15,904	47.59%	50.00%	-2.41%
TOTAL Expenditures		1,861,236	1,861,236	828,338	502,688	44.50%	50.00%	-5.50%

SANITATION FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	1,641,250	1,641,250	808,188
USE (RETURN) OF FUND BALANCE RESERVES	219,986	219,986	
ENCUMBERED FROM PRIOR YEAR			
TOTAL EXPENDITURES	<u>1,861,236</u>	<u>1,861,236</u>	<u>828,338</u>
NET OF REVENUES & EXPENDITURES	0	0	(20,151)

March 2024

Stormwater Fund

REVENUES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 3300	INTERGOVERNMENTAL (GRANTS)	2,121,000	2,121,000	0		0.00%	50.00%	-50.00%
Total Dept 3400	CHARGES FOR SERVICE	797,000	797,000	373,707		46.89%	50.00%	-3.11%
Total Dept 3500	FINES & FORFEITURES	0	0	0		0.00%	0.00%	0.00%
Total Dept 3600	MISCELLANEOUS REVENUE	5,800	5,800	3,628		62.55%	50.00%	12.55%
TOTAL Revenues		2,923,800	2,923,800	377,335	0	12.91%	50.00%	-37.09%

EXPENDITURES		ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE	ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
Total Dept 5391-	FUND EXPENSE	3,700,165	3,862,120	282,257	378,551	7.31%	50.00%	-42.69%
Total Dept 5391-	DEBT SERVICE	116,698	116,698	8,222	110,223	7.05%	50.00%	-42.95%
TOTAL Expenditures		3,816,863	3,978,818	290,479	488,774	7.30%	50.00%	-42.70%

STORMWATER FUND SUMMARY			
	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO DATE
TOTAL REVENUES	2,923,800	2,923,800	377,335
USE (RETURN) OF FUND BALANCE RESERVES	893,063	1,009,761	
ENCUMBERED FROM PRIOR YEAR		161,955	
TOTAL EXPENDITURES	<u>3,816,863</u>	<u>3,978,818</u>	<u>290,479</u>
NET OF REVENUES & EXPENDITURES	0	116,698	86,856

March 2024

All Funds Budget Report

REVENUES

FUND	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO		ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
			DATE					
001	GENERAL FUND	8,480,042	8,483,532	6,231,471		73.45%	50.00%	23.45%
101	CRA FUND	710,163	710,163	539,581		75.98%	50.00%	25.98%
102	BUILDING CODE INSPECTION FUND	589,000	589,000	603,007		102.38%	50.00%	52.38%
103	PIER FUND	137,100	137,100	53,365		38.92%	50.00%	-11.08%
401	UTILITY FUND	16,624,675	16,624,675	3,136,495		18.87%	50.00%	-31.13%
402	IMPACT FEE FUND	1,654,485	1,654,485	535,348		32.36%	50.00%	-17.64%
403	SANITATION FUND	1,641,250	1,641,250	808,188		49.24%	50.00%	-0.76%
405	STORMWATER FUND	2,923,800	2,923,800	377,335		12.91%	50.00%	-37.09%
TOTAL REVENUES		32,760,515	32,764,005	12,284,791		37.49%	50.00%	-12.51%

EXPENDITURES

FUND	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL YEAR TO		ENCUMBERED	PERCENT REALIZED	PERCENT OF YEAR	VARIANCE
			DATE					
001	GENERAL FUND	9,171,628	9,976,591	4,019,193	1,114,284	40.29%	50.00%	-9.71%
101	CRA FUND	1,136,165	1,186,409	100,956	125,185	8.51%	50.00%	-41.49%
102	BUILDING CODE INSPECTION FUND	584,746	629,760	270,809	66,860	43.00%	50.00%	-7.00%
103	PIER FUND	137,100	530,417	235,805	115,019	44.46%	50.00%	-5.54%
401	UTILITY FUND	16,926,353	21,784,374	3,329,445	2,000,577	15.28%	50.00%	-34.72%
402	IMPACT FEE FUND	2,000,000	2,000,000	3,737	130,007	0.19%	50.00%	-49.81%
403	SANITATION FUND	1,861,236	1,861,236	828,338	502,688	44.50%	50.00%	-5.50%
405	STORMWATER FUND	3,816,863	3,978,818	290,479	488,774	7.30%	50.00%	-42.70%
TOTAL EXPENDITURES		35,634,091	41,947,604	9,078,762	4,543,394	21.64%	50.00%	-28.36%

REVENUES LESS EXPENDITURES

FUND	DATE	ACTUAL YEAR TO
001	GENERAL FUND	2,196,525
101	CRA FUND	438,626
102	BUILDING CODE INSPECTION FUND	324,216
103	PIER FUND	(182,441)
401	UTILITY FUND	(192,950)
402	IMPACT FEE FUND	531,611
403	SANITATION FUND	(20,151)
405	STORMWATER FUND	86,856
TOTAL REVENUES LESS EXPENDITURES		3,182,293

Encumbered, Restricted and Available Cash Balances

March 31, 2024

FUND	Total Cash Balances	Anticipated Grant and Loan Funding	Restricted Funds	Debt Service	Budgeted Projects	Fund Balance Policy Reserve	Unrestricted Cash Balance
<i>General</i>	10,894,803	26,069	2,653,811	-	925,243	2,292,907	5,048,910
<i>American Rescue Plan Act</i>	1,056,635				1,033,769		22,866
<i>Building Code Inspection</i>	1,034,334	-	110,797	-	43,961		879,577
<i>Pier Enterprise</i>	(586,646)	189,280	-	-	104,109		(501,475)
<i>Utility Fund</i>	8,739,345	13,876,946	1,775,024	254,694	14,417,750	1,692,635	4,476,188
<i>Water/Sewer Impact Fee Fund</i>	6,077,051	1,000,000	4,945,885	-	2,131,166		-
<i>Sanitation</i>	733,871	-	-	-	154,032	186,124	393,716
<i>Stormwater</i>	981,477	2,187,584	-	110,223	3,041,130	381,686	(363,977)
<i>CRA</i>	879,842	170,000	-	69,199	828,212		152,431
Totals	29,810,712	17,449,879	9,485,517	434,115	22,679,370	4,553,352	10,108,236

Quarterly Cash Investment Report
As of 03/31/24

Account	Rate of Return on 03/31/24	01/01/24	03/31/2024	% of Investment
Florida Prime	1.40%	10,463,182	10,406,699	36%
Florida Municipal Investment	2.50%	8,210,585	8,254,000	29%
Truist Operating Accounts	0.75%	9,370,280	10,093,379	35%
Total All Accounts		28,044,047	28,754,077	

Florida Prime

For the quarter ended 03/31/24, the Florida Prime accounts earned \$143,517, YTD \$290,205. Transferred \$200K out of Sanitation account to Truist to offset truck purchases.

Florida Municipal Investment

For the quarter ended 03/31/24, the FL Municipal Investment gain is \$43,415, YTD \$248,247.

Truist Operating Accounts

The City earns .75% on monthly balances in the Operating Account, this is used to offset banking fees.