

City of Flagler Beach
 General Fund & Building Fund
 Revenue and Expense by Department
 For the 6 months ended June 30, 2025

General Fund & Building Fund

6/30/2024

6/30/2025

	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ 9,361,327		\$ 9,547,350	\$ 9,547,350		
Revenue:							
Property Tax, Sales & Use Tax - Dept 3100	\$ 6,991,791	\$ 6,567,893	94%	\$ 7,707,318	\$ 7,306,962	95%	\$ (400,356)
License and Permits - Dept 3200	\$ 231,550	\$ 128,763	56%	\$ 254,950	\$ 180,290	71%	\$ (74,660)
Intergovernmental - Dept 3300	\$ 781,676	\$ 528,544	68%	\$ 773,311	\$ 571,814	74%	\$ (201,497)
Other local sources (Charges for services/ Fines and Forfeitures/ Misc Revenue)							
Depts 3400-3600	\$ 560,046	\$ 561,843	100%	\$ 665,836	\$ 819,990	123%	\$ 154,154
Encumbered to Fund Balance/Transfer from Capital Dept 3800	\$ 1,673,900	\$ -	0%	\$ 1,908,600	\$ -	0%	\$ (1,908,600)
License & Permits - Building Fund - Dept 3200	\$ 554,000	\$ 757,279	137%	\$ 609,200	\$ 451,823	74%	\$ (157,377)
Misc. Revenue - Building Fund - Dept 3600	\$ 35,000	\$ 9,565	27%	\$ 10,000	\$ 3,100	31%	\$ (6,900)
Transfer from Fund Balance Building Fund - Dept 3800	\$ 66,760	\$ -	0%	\$ 275,471	\$ -	0%	\$ (275,471)
Total Revenues	\$ 10,894,723	\$ 8,553,886	79%	\$ 12,204,686	\$ 9,333,979	76%	\$ (2,870,707)
Expenditures:							
Commission	\$ 190,325	\$ 72,401	38%	\$ 114,326	\$ 73,139	64%	\$ 41,187
Executive	\$ 217,487	\$ 158,459	73%	\$ 237,286	\$ 166,010	70%	\$ 71,276
City Clerk	\$ 407,473	\$ 273,119	67%	\$ 271,836	\$ 195,154	72%	\$ 76,682
Human Resources	\$ 183,346	\$ 87,825	48%	\$ 174,443	\$ 119,832	69%	\$ 54,611
Finance	\$ 349,318	\$ 271,759	78%	\$ 387,687	\$ 279,661	72%	\$ 108,026
Legal	\$ 225,500	\$ 119,073	53%	\$ 233,500	\$ 90,659	39%	\$ 142,841
Facilities	\$ 954,466	\$ 672,841	70%	\$ 754,298	\$ 496,017	66%	\$ 258,281
General Government	\$ 1,149,493	\$ 723,614	63%	\$ 665,063	\$ 556,645	84%	\$ 108,419
Police	\$ 2,741,532	\$ 1,817,020	66%	\$ 3,081,089	\$ 2,199,645	71%	\$ 881,444
Victim's Advocate	\$ 140,383	\$ 90,597	65%	\$ 146,238	\$ 101,792	70%	\$ 44,446
Fire	\$ 1,593,416	\$ 1,047,881	66%	\$ 1,553,392	\$ 1,122,650	72%	\$ 430,742
Planning & Zoning	\$ 420,794	\$ 154,107	37%	\$ 562,736	\$ 260,956	46%	\$ 301,780
Fund Expense - Transfer to Capital/Contingency	\$ -	\$ -	0%	\$ 3,003,992	\$ -	0%	\$ 3,003,992
Information Technology	\$ -	\$ -	0%	\$ 272,915	\$ 216,438	79%	\$ 56,477
Roads & Streets	\$ 699,325	\$ 138,877	20%	\$ 573,949	\$ 266,377	46%	\$ 307,572
Library	\$ 205,521	\$ 121,849	59%	\$ 197,949	\$ 155,778	79%	\$ 42,171
Museum	\$ 9,300	\$ 3,578	38%	\$ 8,560	\$ 3,994	47%	\$ 4,566
Beach	\$ 418,134	\$ 141,721	34%	\$ -	\$ -	0%	\$ -
Recreation	\$ 152,308	\$ 94,594	62%	\$ 495,956	\$ 281,280	57%	\$ 214,676
Building Fund - Dept 5242	\$ 629,760	\$ 456,069	72%	\$ 850,630	\$ 382,997	45%	\$ 467,633
Total Expenditures	\$ 10,687,882	\$ 6,445,384	60%	\$ 13,585,845	\$ 6,969,025	51%	\$ 6,616,819
Transfers out	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ 206,841	\$ 2,108,502		\$ (1,381,159)	\$ 2,364,954		
Fund balance, Ending	\$ 9,568,168	\$ 11,469,829		\$ 8,166,191	\$ 11,912,304	<i>Unaudited</i>	
Restricted Reserves		\$ 4,563,700			\$ 6,295,865		
Emergency Fund Balance Policy - 25% General Fund Only		\$ 2,074,050			\$ 2,185,628		
Estimated Undesignated Fund Balance		\$ 4,832,079			\$ 3,430,811		

Summary Points:

1. Collected average 77.5% of property tax, sales & use tax revenue sources.
2. Collected average 55.5% of expenses.
3. Ending fund balance at the end of FY25 Q3 is estimated \$3.4M.
4. Restricted Reserves - Various Reserve buckets approved by the City Commission. (Reserve buckets outlined in FY24 audit - page 13.)
5. Emergency Fund balance policy - Adopted YE23, requires 25% of General Fund budgeted operating expenses.
6. Any net income at YE25, will roll into FY26.
7. Ending FB is lower than last quarter as we are utilizing more cash to cover expenses until the larger portion of property taxes come in between October and March each FY.

City of Flagler Beach
 CRA Fund
 Revenue and Expense by Department
 For the 6 months ended June 30, 2025

CRA

	6/30/2024			6/30/2025			
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ 441,197		\$ 629,567	\$ 629,567		
Revenue:							
Property Tax, Sales & Use Tax - Dept 3100	\$ 540,163	\$ 539,581	100%	\$ 607,777	\$ 604,498	99%	\$ (3,279)
License and Permits - Dept 3200	\$ -		0%	\$ 1,000	\$ -	0%	\$ (1,000)
Intergovernmental - Dept 3300	\$ 170,000	\$ -	0%	\$ -	\$ -	0%	\$ -
Transfer from Fund Balance/Interest Earned - Dept 3600	\$ 476,246	\$ 427,225	90%	\$ 285,000	\$ 10,210	4%	\$ -
Total Revenues	\$ 1,186,409	\$ 966,807	81%	\$ 893,777	\$ 614,709	69%	\$ (279,068)
Expenditures:							
Fund Expense - Dept 5391	\$ 233,969	\$ 143,027	61%	\$ 154,767	\$ 49,765	32%	\$ 105,002
Redevelopment Grants - Dept 5391	\$ 118,892	\$ 15,980	13%	\$ 65,000	\$ 5,000	8%	\$ 60,000
Debt Service - Dept 5391	\$ 74,196	\$ 5,199	7%	\$ 74,779	\$ 4,390	6%	\$ 70,389
Capital Improvements - Dept 5391	\$ 759,352	\$ 27,434	4%	\$ 577,731	\$ -	0%	\$ 577,731
Total Expenditures	\$ 1,186,409	\$ 191,640	16%	\$ 872,277	\$ 59,155	7%	\$ 813,122
Transfers out	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ (0)	\$ 775,167		\$ 21,500	\$ 555,554		
Fund balance, Ending	\$ 441,197	\$ 1,216,364		\$ 651,067	\$ 1,185,121		<i>Unaudited</i>
Restricted Reserves		\$ -			\$ -		
Estimated Undesignated Fund Balance		\$ 1,216,364			\$ 1,185,121		

Summary Points:

1. Revenue budgets to actuals vary in both years - so the average collected revenue won't be consistent.
2. Expenses vary in each year, FY24 included capital projects in the CRA fund, FY25 they are in the capital fund.
3. Ending FB at the end of FY25 Q3 is estimated \$1.1M.
4. Will conduct a transfer from the CRA to the capital fund to cover the capital expenses.

City of Flagler Beach
 Capital Reserve Fund
 Revenue and Expense by Fund
 For the 6 months ended June 30, 2025

Capital Reserves Fund

	6/30/2024				6/30/2025			
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent		Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ -	-		\$ -	\$ -	-	
Revenue:								
Intergovernmental - Dept 3300	\$ -	\$ -	0%		\$ 366,670	\$ -	0%	\$ (366,670)
Misc. Revenue - Dept 3600	\$ -	\$ -	0%		\$ 12,641	\$ -	0%	\$ (12,641)
General Fund - Dept 3800	\$ -	\$ -	0%		\$ 662,511	\$ -	0%	\$ (662,511)
CRA- Dept 3800	\$ -	\$ -	0%		\$ 577,731	\$ -	0%	\$ (577,731)
Building Code - Dept 3800	\$ -	\$ -	0%		\$ 63,750	\$ -	0%	\$ (63,750)
Total Revenues	\$ -	\$ -	0%		\$ 1,683,303	\$ -	0%	\$ (1,683,303)
Expenditures:								
General Fund - All Depts	\$ -	\$ -	0%		\$ 1,213,247	\$ 787,121	65%	\$ 426,127
CRA	\$ -	\$ -	0%		\$ 944,231	\$ 480,844	51%	\$ 463,387
Building Code	\$ -	\$ -	0%		\$ 63,750	\$ 16,733	26%	\$ 47,018
Total Expenditures	\$ -	\$ -	0%		\$ 2,221,228	\$ 1,284,697	58%	\$ 936,531
Transfers In	\$ -	\$ -	0%		\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ -	\$ -			\$ (537,925)	\$ (1,284,697)		
Fund balance, Ending	\$ -	\$ -			\$ (537,925)	\$ (1,284,697)		<i>Unaudited</i>

Summary Points:

1. Cap reserve is funded from a transfer from the GF / CRA / BC or reserves - entry is generally completed at year end.
2. New Fund beginning FY25.
3. Expenses incurred to date included hurricane milton repairs, CRA city parking lots, IT storage device, purchase of police vehicles, replacement of AC units and purchase of fire air packs.

City of Flagler Beach
 Utility and Impact Fees Fund
 Revenue and Expense by Department
 For the 6 months ended June 30, 2025

Utility and Impact Fee Fund

		6/30/2024			6/30/2025			
	Budget + Amendments	Actual Revenue / Expense	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)	
Beginning Fund Balance - As of 9/30		\$ 34,982,726		\$ 39,902,397	\$ 39,902,397			
Revenue:								
Impact & Utility Misc Revenue - Dept 3600	\$ 1,768,535	\$ 950,977	54%	\$ 1,237,341	\$ 1,285,929	104%	\$ 48,588	
Charges for Services - Dept 3400	\$ 6,375,100	\$ 4,542,480	71%	\$ 7,008,000	\$ 4,679,578	67%	\$ (2,328,422)	
Grant Revenue - Dept 3300	\$ 3,750,525	\$ 327,986	9%	\$ 5,426,936	\$ -	0%	\$ (5,426,936)	
Fines - Dept 3500	\$ 60,000	\$ 46,264	77%	\$ 65,000	\$ 41,157	63%	\$ (23,843)	
Proceeds - SRF Loan - WWTP - Project 119	\$ 6,325,000	\$ -	0%	\$ 25,000,000	\$ -	0%	\$ (25,000,000)	
Transfer from Fund Balance - Dept 3800	\$ 5,952,549	\$ -	0%	\$ 3,869,765	\$ -	0%	\$ (3,869,765)	
Total Revenues	\$ 24,231,709	\$ 5,867,708	24%	\$ 42,607,042	\$ 6,006,664	14%	\$ (36,600,377)	
Expenditures:								
WTP - Dept 5331	\$ 2,341,635	\$ 758,819	32%	\$ 3,374,672	\$ 2,161,394	64%	\$ 1,213,278	
T&D - Water Transmission & Distribution - Dept 5332	\$ 1,362,238	\$ 392,239	29%	\$ -	\$ -	0%	\$ -	
WWTP - Dept 5351	\$ 11,443,660	\$ 704,348	6%	\$ 29,055,493	\$ 624,662	2%	\$ 28,430,831	
Sewer Collection - Dept 5352	\$ 1,583,431	\$ 1,215,188	77%	\$ -	\$ -	0%	\$ -	
Lift Station Maintenance - Dept 5353	\$ 3,419,969	\$ 436,504	13%	\$ -	\$ -	0%	\$ -	
Utility Maintenance - Dept 5354	\$ -	\$ -	0%	\$ 4,183,961	\$ 688,694	16%	\$ 3,495,267	
Utility & Impact Fees - Fund Expense - Dept 5391	\$ 1,121,759	\$ 730,043	65%	\$ 1,462,381	\$ 1,049,410	72%	\$ 412,970	
Utility Debt Service - Dept 5391	\$ 511,682	\$ 257,020	50%	\$ 979,148	\$ 257,020	0%	\$ 722,128	
Utility & Impact Fees - Capital Projects - Dept 5391	\$ 2,000,000	\$ -	0%	\$ 719,355	\$ 118,066	16%	\$ 601,289	
Utility & Impact - Depreciation - Dept 5391	\$ -	\$ -	0%	\$ 2,621,001	\$ -	0%	\$ 2,621,001	
Impact - Reserve for Contingency - Dept 5391	\$ -	\$ -	0%	\$ 928,739	\$ -	0%	\$ 928,739	
Total Expenditures	\$ 23,784,374	\$ 4,494,161	19%	\$ 43,324,750	\$ 4,899,246	11%	\$ 38,425,503	
Net Change in Fund Balance	\$ 447,335	\$ 1,373,547		\$ (717,708)	\$ 1,107,418			
Fund balance, Ending	\$ 35,430,061	\$ 36,356,273		\$ 39,184,689	\$ 41,009,815		<i>Unaudited</i>	
Restricted Reserves		\$ 26,910,700			\$ 30,392,704			
Emergency Fund Balance Policy - 10% (utility fund only)		\$ 447,431			\$ 772,455			
Estimated Undesignated Fund Balance		\$ 8,998,142			\$ 9,844,656			

Summary Points:

1. Impact and Utility Misc Revenue is higher this FY compared to last year because we are collecting additional / new impact fees.
2. Ending FB at the end of FY25 Q3 is estimated \$9.8M.
3. Emergency Fund balance policy - Adopted YE23, requires 10% of Utility budgeted operating expenses.

City of Flagler Beach
Sanitation Fund
Revenue and Expense by Department
For the 6 months ended June 30, 2025

Sanitation Fund

6/30/2024				6/30/2025			
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ 1,744,870		\$ 1,790,239	\$ 1,790,239		
Revenue:							
Intergovernmental - Dept 3300	\$ -		0%	\$ -	\$ 18,449	0%	\$ 18,449
Charges for Services - Dept 3400	\$ 1,565,000	\$ 1,176,260	75%	\$ 1,889,500	\$ 1,263,445	67%	\$ (626,055)
Fines - Dept 3500	\$ 13,750	\$ 10,307	75%	\$ 15,000	\$ 8,305	55%	\$ (6,695)
Misc. - Dept 3600	\$ 57,100	\$ 55,003	96%	\$ 76,500	\$ 51,865	68%	\$ (24,635)
Roll Off License - Dept 3670	\$ 5,400	\$ 100	2%	\$ 5,500	\$ -	0%	\$ (5,500)
Transfer from Fund Balalnce - Dept 3800	\$ 219,986	\$ -	0%	\$ -	\$ -	0%	\$ -
Total Revenues	\$ 1,861,236	\$ 1,241,669	67%	\$ 1,986,500	\$ 1,342,065	68%	\$ (644,435)
Expenditures:							
Refuse Collection - Dept 5341	\$ 1,371,920	\$ 928,320	68%	\$ 1,670,004	\$ 1,105,721	66%	\$ 564,284
Capital Projects - Dept 5341	\$ 283,000	\$ 128,968	46%	\$ 25,000	\$ -	0%	\$ 25,000
Fund Expense - Dept 5391	\$ 206,316	\$ 144,953	70%	\$ 219,626	\$ 114,251	52%	\$ 105,375
Depreciation - Dept 5391	\$ -	\$ -	0%	\$ 196,498	\$ -	0%	\$ 196,498
Total Expenditures	\$ 1,861,236	\$ 1,202,241	65%	\$ 2,111,128	\$ 1,219,972	58%	\$ 891,157
Net Change in Fund Balance	\$ -	\$ 39,428		\$ (124,628)	\$ 122,093		
Fund balance, Ending	\$ 1,744,870	\$ 1,784,298		\$ 1,665,611	\$ 1,912,332		<i>Unaudited</i>
Restricted Reserves		\$ 870,590			\$ 885,486		
Emergency Fund Balance Policy - 10%		\$ 157,674			\$ 196,150		
Estimated Undesignated Fund Balance		\$ 756,034			\$ 830,696		

Summary Points:

1. Collected average 67.5% of revenues.
2. Expenses are slightly less in this FY compared to last, due to some savings for back of the truck labor.
3. Ending FB at the end of Q3 is estimated at \$830K.
4. Emergency Fund balance policy - Adopted YE23, requires 10% of budgeted operating expenses.

City of Flagler Beach
Stormwater Fund
Revenue and Expense by Department
For the 6 months ended June 30, 2025

Stormwater Fund

	6/30/2024			6/30/2025			
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ 6,526,486		\$ 6,760,467	\$ 6,760,467		
Revenue:							
Intergovernmental - Dept 3300	\$ 2,121,000	\$ -	0%	\$ 64,944	\$ -	0%	\$ (64,944)
Charges for Service - Dept 3400	\$ 797,000	\$ 579,473	73%	\$ 1,182,000	\$ 698,683	59%	\$ (483,317)
Misc - Dept 3600	\$ 5,800	\$ 9,046	156%	\$ 7,000	\$ 37,036	529%	\$ 30,036
Transfer from Fund Balance - Dept 3800	\$ 1,055,018	\$ -	0%	\$ 136,648	\$ -	0%	\$ (136,648)
Total Revenues	\$ 3,978,818	\$ 588,518	15%	\$ 1,390,592	\$ 735,719	53%	\$ (654,873)
Expenditures:							
Fund Expense - Dept 5391	\$ 1,010,453	\$ 327,864	32%	\$ 523,732	\$ 284,348	54%	\$ 239,384
Capital Projects - Dept 5391	\$ 2,851,667	\$ 122,621	4%	\$ 558,128	\$ 80,126	14%	\$ 478,003
Debt Principal and Interest - Dept 5391	\$ 116,698	\$ 8,222	7%	\$ 117,865	\$ 6,932	6%	\$ 110,933
Depreciation - Dept 5391	\$ -	\$ -	0%	\$ 195,107	\$ -	0%	\$ 195,107
Total Expenditures	\$ 3,978,818	\$ 458,707	12%	\$ 1,394,832	\$ 371,406	27%	\$ 1,023,426
Net Change in Fund Balance	\$ (0)	\$ 129,811		\$ (4,240)	\$ 364,313		
Fund balance, Ending	\$ 6,526,486	\$ 6,656,297		\$ 6,756,227	\$ 7,124,780		<i>Unaudited</i>
Restricted Reserves	\$ -	\$ 5,529,500		\$ -	\$ 5,819,186		
Emergency Fund Balance Policy - 10%		\$ 84,750			\$ 80,565		
Estimated Undesignated Fund Balance		\$ 1,042,047			\$ 1,225,029		

Summary Points

1. Revenue and expense budget to actual varies from FY24 to FY25 due to difference / ratio in budget vs collected.
2. Ending FB at the end of Q3 is estimated \$1.2M.
3. Emergency Fund balance policy - Adopted YE23, requires 10% of budgeted operating expenses.

City of Flagler Beach
Pier Fund
Revenue and Expense by Department
For the 6 months ended June 30, 2025

Pier Fund

	6/30/2024				6/30/2025			
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent		Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance - As of 9/30		\$ 1,782,512			\$ 2,843,534	\$ 2,843,534		
Revenue:								
Charges for service - Dept 3400	\$ -	\$ -	0%		\$ -		0%	\$ -
Intergovernmental - Dept 3300	\$ -	\$ -	0%		\$ 17,557,955	\$ -	0%	\$ (17,557,955)
Miscellaneous - Dept 3600	\$ 137,100	\$ 90,474	66%		\$ 150,000	\$ 164,206	109%	\$ 14,206
Transfer from General Fund/Fund Balance - Dept 3800	\$ 393,317	\$ -	0%		\$ 2,040,265	\$ -	0%	\$ (2,040,265)
Total Revenues	\$ 530,417	\$ 90,474	17%		\$ 19,748,220	\$ 164,206	1%	\$ (19,584,014)
Expenditures:								
Operating - All - Dept 5725	\$ 530,417	\$ 368,175	69%		\$ 150,000	\$ 200,572	134%	\$ (50,572)
Capital Projects - Dept 5725	\$ -	\$ -	0%		\$ 19,269,520	\$ 147,748	1%	\$ 19,121,772
Debt Principal and Interest - Dept 5725	\$ -	\$ -	0%		\$ 198,400	\$ 175	0%	\$ 198,225
Depreciation - Dept 5725	\$ -	\$ -	0%		\$ 131,665	\$ -	0%	\$ 131,665
Total Expenditures	\$ 530,417	\$ 368,175	69%		\$ 19,749,585	\$ 348,495	2%	\$ 19,401,090
Net Change in Fund Balance	\$ -	\$ (277,701)			\$ (1,365)	\$ (184,289)		
Fund balance, Ending	\$ 1,782,512	\$ 1,504,811			\$ 2,842,169	\$ 2,659,245		<i>Unaudited</i>
Restricted Reserves		\$ 1,993,400				\$ 2,281,167		
Estimated Undesignated Fund Balance		\$ (488,589)				\$ 378,078		

Summary Points:

1. Revenue and expense budget varies from FY24 to FY25 due to pier project.
2. Ending FB at the end of Q3 is estimated \$378K.
3. This fund captures the pier project and TDC grant project.

City of Flagler Beach
Cash and Investments
For the 6 months ended June 30, 2025

Account	As of 6/30/2024	Rate	As of 6/30/2025	Rate	Dollar Change
Truist Depository	\$ 4,812,985	1.13%	\$ 1,216,437	1.84%	\$ (3,596,548)
PNC Depository	\$ -	0.00%	\$ 2,506,068	3.92%	\$ 2,506,068
Florida Prime (SBA)	\$ 15,865,388	5.55%	\$ 18,631,013	4.63%	\$ 2,765,625
Florida Municipal Investment Trust (FMIVT)	\$ 8,336,254	4.03%	\$ 8,810,870	2.83%	\$ 474,617
Subtotal	\$ 29,014,627		\$ 31,164,389		\$ 2,149,762
Police Pension Investments	\$ 136,608	4.98%	\$ 580,176	4.08%	\$ 443,568
Fire Pension Investments	\$ 29,021	4.96%	\$ 175,044	4.08%	\$ 146,024
Subtotal	\$ 165,629		\$ 755,221		\$ 589,592
Total	\$ 29,180,256		\$ 31,919,609		\$ 2,739,353

Pension Summary Points:

1. Cash shown excludes fixed income and equities, as these are investments and are not actual cash until the investment is sold.
2. Actual cash does earn interest, just not as much as if its invested.
3. Large variance in cash balance between Truist and PNC is due to the bank change that occurred during the quarter.