

City of Flagler Beach  
 General Fund & Building Fund  
 Revenue and Expense by Department  
 For the 3 months ended December 31, 2025

**General Fund & Building Fund**

12/31/2024

12/31/2025

	<b>Budget + Amendments</b>	<b>Actual Revenue / Expense (YTD)</b>	<b>Percent</b>		<b>Budget + Amendments</b>	<b>Actual Revenue / Expense (YTD)</b>	<b>Percent</b>	<b>Budget Variance Favorable (Unfavorable)</b>
Beginning Fund Balance - As of 9/30		\$ 9,547,350			\$ 9,440,004	\$ 9,440,004		
<b>Revenue:</b>								
Property Tax, Sales & Use Tax - Dept 3100	\$ 7,707,318	\$ 2,429,506	32%		\$ 8,460,407	\$ 6,088,541	72%	\$ (2,371,866)
License and Permits - Dept 3200	\$ 254,950	\$ 46,995	18%		\$ 259,000	\$ 48,789	19%	\$ (210,211)
Intergovernmental - Dept 3300	\$ 773,311	\$ 174,427	23%		\$ 747,876	\$ 206,316	28%	\$ (541,560)
Other local sources (Charges for services/ Fines and Forfeitures/ Misc Revenue)								
Depts 3400-3600	\$ 642,100	\$ 278,130	43%		\$ 2,270,054	\$ 324,069	14%	\$ (1,945,985)
Encumbered to Fund Balance/Transfer from Capital Dept 3800	\$ 1,908,600	\$ -	0%		\$ 516,000	\$ -	0%	\$ (516,000)
License & Permits - Building Fund - Dept 3200	\$ 609,200	\$ 176,939	29%		\$ 307,900	\$ 82,323	27%	\$ (225,577)
Misc. Revenue - Building Fund - Dept 3600	\$ 10,000	\$ 3,100	31%		\$ 18,270	\$ -	0%	\$ (18,270)
Transfer from Fund Balance Building Fund - Dept 3800	\$ 275,471	\$ -	0%		\$ 596,728	\$ -	0%	\$ (596,728)
<b>Total Revenues</b>	<b>\$ 12,180,950</b>	<b>\$ 3,109,096</b>	<b>26%</b>		<b>\$ 13,176,235</b>	<b>\$ 6,750,038</b>	<b>51%</b>	<b>\$ (6,426,197)</b>
<b>Expenditures:</b>								
Commission	\$ 113,866	\$ 21,130	19%		\$ 133,291	\$ 36,426	27%	\$ 96,865
Executive	\$ 237,286	\$ 75,614	32%		\$ 233,651	\$ 62,699	27%	\$ 170,952
City Clerk	\$ 271,836	\$ 73,255	27%		\$ 250,206	\$ 66,870	27%	\$ 183,336
Human Resources	\$ 174,443	\$ 37,148	21%		\$ 173,200	\$ 43,591	25%	\$ 129,609
Finance	\$ 387,687	\$ 65,075	17%		\$ 391,322	\$ 106,863	27%	\$ 284,459
Legal	\$ 233,500	\$ 27,824	12%		\$ 190,000	\$ 23,659	12%	\$ 166,342
Facilities	\$ 754,298	\$ 217,021	29%		\$ 783,479	\$ 154,612	20%	\$ 628,867
General Government	\$ 655,063	\$ 390,113	60%		\$ 567,805	\$ 343,138	60%	\$ 224,667
Police	\$ 2,852,096	\$ 725,147	25%		\$ 3,196,477	\$ 838,287	26%	\$ 2,358,190
Victim's Advocate	\$ 146,238	\$ 33,612	23%		\$ 145,074	\$ 39,294	27%	\$ 105,780
Fire	\$ 1,453,392	\$ 452,434	31%		\$ 1,493,144	\$ 462,302	31%	\$ 1,030,842
Planning & Zoning	\$ 422,736	\$ 74,190	18%		\$ 573,006	\$ 122,441	21%	\$ 450,565
Fund Expense - Transfer to Capital/Contingency	\$ 2,205,569	\$ -	0%		\$ 2,689,344	\$ (5,979)	0%	\$ 2,695,323
Information Technology	\$ 272,915	\$ 93,097	34%		\$ 267,908	\$ 52,371	20%	\$ 215,537
Roads & Streets	\$ 573,949	\$ 77,842	14%		\$ 512,972	\$ 95,200	19%	\$ 417,772
Library	\$ 197,949	\$ 70,101	35%		\$ 197,572	\$ 47,516	24%	\$ 150,056
Museum	\$ 8,560	\$ 752	9%		\$ 9,960	\$ 833	8%	\$ 9,127
Recreation	\$ 495,956	\$ 97,757	20%		\$ 444,926	\$ 111,129	25%	\$ 333,797
Building Fund - Dept 5242	\$ 894,671	\$ 131,273	15%		\$ 922,898	\$ 137,770	15%	\$ 785,128
<b>Total Expenditures</b>	<b>\$ 12,352,010</b>	<b>\$ 2,663,384</b>	<b>22%</b>		<b>\$ 13,176,235</b>	<b>\$ 2,739,022</b>	<b>21%</b>	<b>\$ 10,437,213</b>
Transfers out	\$ -	\$ -	0%		\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ (171,060)	\$ 445,712			\$ -	\$ 4,011,016		
Fund balance, Ending	\$ 9,376,290	\$ 9,993,062			\$ 9,440,004	\$ 13,451,020		
Restricted Reserves		\$ 6,295,865				\$ 6,799,534		
Emergency Fund Balance Policy - 25% General Fund Only		\$ 2,821,570				\$ 3,063,334		
Estimated Undesignated Fund Balance		\$ 875,627				\$ 3,588,152		<i>Unaudited</i>

**Summary Points:**

1. Financial position remains strong, with an estimated ending fund balance of \$3.5 million and a \$4.01 million increase year-to-date.
2. Revenues are tracking well, led by property, sales, and use taxes at 72% of budget; other revenues are primarily timing-related.
3. Spending is conservative, with total expenditures at just 21% of budget across departments.
4. Reserves exceed policy requirements, maintaining compliance with the 25% emergency fund balance policy and providing financial stability.

**Note for ALL funds:**

\* FY26 Q1 ending fund balance is estimated until FY25 audit is complete.

City of Flagler Beach  
 CRA Fund  
 Revenue and Expense by Department  
 For the 3 months ended December 31, 2025

CRA

	12/31/2024			12/31/2025			
	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		\$ 629,567		\$ 444,508	\$ 444,508		
Revenue:							
Property Tax, Sales & Use Tax - Dept 3100	\$ 607,777	\$ 604,498	99%	\$ 701,725	\$ 404,348	58%	\$ (297,377)
License and Permits - Dept 3200	\$ 1,000	\$ -	0%	\$ 2,000	\$ -	0%	\$ (2,000)
Intergovernmental - Dept 3300	\$ 170,000	\$ -	0%	\$ -	\$ -	0%	\$ -
Transfer from Fund Balance/Interest Earned - Dept 3600	\$ 285,000	\$ 2,395	1%	\$ 233,711	\$ 3,854	2%	\$ -
<b>Total Revenues</b>	<b>\$ 1,063,777</b>	<b>\$ 606,893</b>	<b>57%</b>	<b>\$ 937,436</b>	<b>\$ 408,202</b>	<b>44%</b>	<b>\$ (529,234)</b>
Expenditures:							
Fund Expense - Dept 5391	\$ 521,267	\$ 1,028	0%	\$ 192,327	\$ 35,414	18%	\$ 156,913
Redevelopment Grants - Dept 5391	\$ 65,000	\$ 5,000	8%	\$ 50,000	\$ 15,000	30%	\$ 35,000
Debt Service - Dept 5391	\$ 74,779	\$ -	0%	\$ 75,109	\$ -	0%	\$ 75,109
Capital Improvements - Dept 5391	\$ 577,731	\$ -	0%	\$ 620,000	\$ -	0%	\$ 620,000
<b>Total Expenditures</b>	<b>\$ 1,238,777</b>	<b>\$ 6,028</b>	<b>0%</b>	<b>\$ 937,436</b>	<b>\$ 50,414</b>	<b>5%</b>	<b>\$ 887,022</b>
Transfers out	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ (175,000)	\$ 600,865		\$ -	\$ 357,788		
Fund balance, Ending	\$ 454,567	\$ 1,230,432		\$ 444,508	\$ 802,296		
Restricted Reserves		\$ -			\$ -		
Estimated Undesignated Fund Balance		\$ 1,230,432			\$ 802,296		<i>Unaudited</i>

Summary Points:

1. CRA fund balance remains positive, ending the quarter at \$802,296, with a net increase of \$357,788 from the beginning of the fiscal year.
2. Revenues are primarily tax-driven, with \$404,348 collected, or 58% of budget; remaining variances are largely timing-related.
3. Expenditures are minimal at this stage, totaling \$50,414, or 5% of the annual budget, as capital improvement expenses haven't yet incurred.
4. CRA resources remain available for planned redevelopment, with a strong fund balance supporting future grants, debt service, and capital projects.

City of Flagler Beach  
Capital Reserve Fund  
Revenue and Expense by Fund  
For the 3 months ended December 31, 2025

**Capital Reserves Fund**

	12/31/2024			12/31/2025			Budget Variance Favorable (Unfavorable)
	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	
Beginning Fund Balance - As of 9/30		\$ -		\$ 181,114	\$ 181,114		
Revenue:							
Intergovernmental - Dept 3300	\$ -	\$ -	0%	\$ 317,502	\$ 100,000	31%	\$ (217,502)
Misc. Revenue - Dept 3600	\$ 12,641	\$ 12,641	100%	\$ -	\$ -	0%	\$ -
General Fund - Dept 3800	\$ 476,250	\$ -	0%	\$ 1,349,933	\$ -	0%	\$ (1,349,933)
CRA- Dept 3800	\$ 577,731	\$ -	0%	\$ 620,000	\$ -	0%	\$ (620,000)
Building Code - Dept 3800	\$ 18,750	\$ -	0%	\$ 35,816	\$ -	0%	\$ (35,816)
<b>Total Revenues</b>	<b>\$ 1,085,372</b>	<b>\$ 12,641</b>	<b>1%</b>	<b>\$ 2,323,251</b>	<b>\$ 100,000</b>	<b>4%</b>	<b>\$ (2,223,251)</b>
Expenditures:							
General Fund - All Depts	\$ 488,891	\$ 19,441	4%	\$ 1,497,435	\$ 316,702	21%	\$ 1,180,733
CRA	\$ 577,731	\$ -	0%	\$ 790,000	\$ -	0%	\$ 790,000
Building Code	\$ 18,750	\$ -	0%	\$ 35,816	\$ 35,816	100%	\$ -
<b>Total Expenditures</b>	<b>\$ 1,085,372</b>	<b>\$ 19,441</b>	<b>2%</b>	<b>\$ 2,323,251</b>	<b>\$ 352,518</b>	<b>15%</b>	<b>\$ 1,970,733</b>
Transfers In	\$ -	\$ -	0%	\$ -	\$ -	0%	\$ -
Net Change in Fund Balance	\$ 0	\$ (6,800)		\$ -	\$ (252,518)		
Fund balance, Ending	\$ 0	\$ (6,800)		\$ 181,114	\$ (71,403)		<i>Unaudited</i>

Summary Points:

1. Capital Reserves ended the quarter with a balance of (\$71,403), reflecting planned early-year spending ahead of transfers.
2. Revenues are at 4% of budget, with \$100,000 received from intergovernmental sources; remaining revenues are expected later in the fiscal year.
3. Expenditures total \$352,518, or 15% of budget, primarily related to General Fund capital-eligible costs and Building Code expenses.
4. Fund activity is timing-related, with budgeted transfers still pending, and no concerns identified at this stage.

**Capital Fund Spend 25/26**

PROJECT IN PROGRESS			PROJECT COMPLETED		ON COMMISSION MEETING AGENDA			
Project #	Name	Fund	Funding Source	Budget 25/26	YTD Expense	Percent	Budget Variance	Comments
558	Facilities - Air Conditioning Units	General	Unrestricted GF	24,000	0	0%	24,000	
556	Facilities - Bucket Truck	General	Unrestricted GF	100,000	0	0%	100,000	
556	Facilities - Dump Truck	General	Unrestricted GF	100,000	10,225	10%	89,775	Dump trailer purchased.
563	Facilities - Park Improvements	General	Unrestricted GF	10,000	0	0%	10,000	Contractor is currently installing new fence at Palmetto Park and should be completed by 16 JAN
572	Facilities - Hydroplanks	General	24/25 Capital/Grant Funded	147,502	137,573	93%	9,930	Flood Planks purchase is completed and all materials are on-site. Contractor to begin first facility installation end of JAN
<b>Total Facilities</b>				<b>381,502</b>	<b>147,797</b>	<b>39%</b>	<b>233,705</b>	
095	Police - Three Vehicles	General	Infrastructure Surtax Reserve	250,833	0	0%	250,833	Three of four vehicles have been received.
651	Police - Evidence Drying Cabinet	General	Unrestricted GF	0	8,324	0%	(8,324)	Need to complete BA from Police GF budget.
501	Police - Drones	General	Grant	0	0	0%	0	Drones on order. BA will need to be done for grant.
<b>Total Police</b>				<b>250,833</b>	<b>8,324</b>	<b>3%</b>	<b>242,509</b>	
603	Fire - Fire Station Repairs	General	Infrastructure Surtax Reserve	117,000	72,930	62%	44,070	New Bay Door installation completed. Contractor proposal negotiations currently underway for Training Room Renovations
604	Fire - Painting of High Water Vehicle	General	Unrestricted GF	7,000	0	0%	7,000	Project will not be completed. Funds will be used for command vehicle.
604	Fire - Vehicle Replacement	General	Infrastructure Surtax Reserve / Fire Equip Reserve	59,000	0	0%	59,000	On 1/22/26 agenda.
<b>Total Fire</b>				<b>183,000</b>	<b>72,930</b>	<b>40%</b>	<b>110,070</b>	
553	P&Z - Code Enforcement New Golf Cart	General	Unrestricted GF	11,000	10,500	95%	500	Golf cart received.
<b>Total Planning &amp; Zoning</b>				<b>11,000</b>	<b>10,500</b>	<b>95%</b>	<b>500</b>	
606	IT - New Server	General	Unrestricted GF	38,000	0	0%	38,000	
607	IT - City Wide Cameras	General	City Wide Camera Reserve	20,000	0	0%	20,000	
605	IT - BSA Cloud Version Update	Multi	Fund split across departments	68,100	0	0%	68,100	Go live February.
<b>Total IT</b>				<b>126,100</b>	<b>0</b>	<b>0%</b>	<b>126,100</b>	
567	Roads & Streets - Paving & Sidewalks	General	Reserves/ Unrestricted GF	287,000	71,581	25%	215,419	Street Paving on S. Central Notice to Proceed was given, work to commence early February.
610	Roads & Streets - Vehicle Replacement	General	Unrestricted GF	20,000	0	0%	20,000	
618	Roads & Streets - Bridge Lighting	General	Bridge Lighting Reserve	203,000	0	0%	203,000	
<b>Total Roads &amp; Streets</b>				<b>510,000</b>	<b>71,581</b>	<b>14%</b>	<b>438,419</b>	
611	Library - Exterior Rehab	General	Unrestricted GF	25,000	0	0%	25,000	
<b>Total Library</b>				<b>25,000</b>	<b>0</b>	<b>0%</b>	<b>25,000</b>	
554	Recreation - ATV	General	Reserves/ Unrestricted GF	10,000	0	0%	10,000	
599	Recreation - Driveway Improvements	General	Reserves/ Unrestricted GF	0	770	0%	(770)	Rollover from prior year.
<b>Total Recreation</b>				<b>10,000</b>	<b>770</b>	<b>8%</b>	<b>9,230</b>	
550	CRA - City Parking Lots	CRA	CRA Fund Balance	200,000	0	0%	200,000	DDS enterprises have ordered material to complete project for parking lot; material has a 12-week lead time and is scheduled to be installed early February.
553	CRA - Decorative Street Lamp Replacement (Installation Only) (30Yrs)	CRA	CRA	200,000	0	0%	200,000	Installation services to be procured once scope of work and new locations are determined
598	CRA - Veteran's Park Improvements	CRA	CRA	50,000	0	0%	50,000	
600	CRA - Wickline Playground Rebuild	CRA	FRDAP Grant / CRA	340,000	0	0%	340,000	Playground Equipment is procured and on-site delivery anticipated by end of JAN
<b>Total CRA</b>				<b>790,000</b>	<b>0</b>	<b>0%</b>	<b>790,000</b>	
596	BCI - Vehicle	BCI	BCI Fund; 24/25 Capital	35,816	35,816	100%	0	Truck received.
<b>Total Building Code</b>				<b>35,816</b>	<b>35,816</b>	<b>100%</b>	<b>0</b>	

City of Flagler Beach  
Utility and Impact Fees Fund  
Revenue and Expense by Department  
For the 3 months ended December 31, 2025

Utility and Impact Fee Fund									
12/31/2024					12/31/2025				
	Budget + Amendments	Actual Revenue / Expense	Percent		Budget + Amendments	Actual Revenue / Expense (YTD)	Percent	Budget Variance Favorable (Unfavorable)	
Beginning Fund Balance - As of 9/30		\$ 39,902,397			\$ 44,065,054	\$ 44,065,054			
Revenue:									
Impact & Utility Misc Revenue - Dept 3600	\$ 1,237,341	\$ 272,823	22%		\$ 2,409,000	\$ 466,957	19%	\$ (1,942,043)	
Charges for Services - Dept 3400									
	\$ 7,008,000	\$ 1,301,057	19%		\$ 6,879,000	\$ 1,661,450	24%	\$ (5,217,550)	
Grant Revenue - Dept 3300	\$ 5,426,936	\$ -	0%		\$ 4,573,677	\$ -	0%	\$ (4,573,677)	
Fines - Dept 3500	\$ 65,000	\$ 10,523	16%		\$ 65,000	\$ 13,963	21%	\$ (51,037)	
Proceeds - SRF Loan - WWTP - Project 119	\$ 25,000,000	\$ -	0%		\$ 26,777,000	\$ -	0%	\$ (26,777,000)	
Transfer from Fund Balance - Dept 3800	\$ 3,869,765	\$ -	0%		\$ -	\$ -	0%	\$ -	
<b>Total Revenues</b>	<b>\$ 42,607,042</b>	<b>\$ 1,584,404</b>	<b>4%</b>		<b>\$ 40,703,677</b>	<b>\$ 2,142,370</b>	<b>5%</b>	<b>\$ (38,561,307)</b>	
Expenditures:									
WTP - Dept 5331	\$ 3,374,672	\$ 598,300	18%		\$ 1,426,119	\$ 258,290	18%	\$ 1,167,829	
Utility Debt Service - Dept 5331	\$ 465,750	\$ -	0%		\$ 465,750	\$ -	0%	\$ 465,750	
WWTP - Dept 5351	\$ 29,055,493	\$ 168,571	1%		\$ 1,003,233	\$ 197,266	20%	\$ 805,967	
Utility Debt Service - Dept 5351	\$ 513,398	\$ -	0%		\$ 978,506	\$ -	0%	\$ 978,506	
Utility Maintenance - Dept 5354	\$ 4,183,961	\$ 170,932	0%		\$ 1,090,465	\$ 177,828	16%	\$ 912,637	
Utility & Impact Fees - Fund Expense - Dept 5391	\$ 1,381,144	\$ 590,947	43%		\$ 1,000	\$ -	0%	\$ 1,000	
Utility & Impact Fees - Capital Projects - Dept 5391	\$ 786,957	\$ 86,103	11%		\$ 1,423,404	\$ 622,054	0%	\$ 801,350	
Utility & Impact - Depreciation - Dept 5391	\$ 2,553,399	\$ -	0%		\$ 1,801,821	\$ -	0%	\$ 1,801,821	
Utility & Impact - Reserve for Contingency - Dept 5391	\$ 928,739	\$ -	0%		\$ 32,513,379	\$ -	0%	\$ 32,513,379	
<b>Total Expenditures</b>	<b>\$ 43,243,513</b>	<b>\$ 1,614,852</b>	<b>4%</b>		<b>\$ 40,703,677</b>	<b>\$ 1,255,439</b>	<b>3%</b>	<b>\$ 39,448,238</b>	
Net Change in Fund Balance	\$ (636,471)	\$ (30,448)			\$ -	\$ 886,931			
Fund balance, Ending	\$ 39,265,926	\$ 39,871,949			\$ 44,065,054	\$ 44,951,986			
Restricted Reserves		\$ 30,392,704				\$ 34,039,828			
Emergency Fund Balance Policy - 10% (utility fund only)		\$ 3,995,573				\$ 3,966,568			
Estimated Undesignated Fund Balance		\$ 5,483,672				\$ 6,945,589		<i>Unaudited</i>	

Summary Points:

1. The Utility and Impact Fees Fund closed the quarter with an estimated undesignated balance of \$6.9 million.
2. Revenues are low at 5% of budget, reflecting the timing of grants, SRF loan proceeds, and large capital-related revenues, which are expected later in the fiscal year.
3. Reserves remain well above policy levels, with restricted reserves of \$34.0 million, the 10% emergency reserve fully met, and an estimated undesignated balance of \$6.95 million.
4. Expenditure variances reflect an accounting change, with capital projects moved to the balance sheet and capital activity detailed in a attached, but separate report.

City of Flagler Beach  
Sanitation Fund  
Revenue and Expense by Department  
For the 3 months ended December 31, 2025

<b>Sanitation Fund</b>							
<i>12/31/2024</i>				<i>12/31/2025</i>			
	<b>Budget + Amendments</b>	<b>Actual Revenue / Expense (YTD)</b>	<b>Percent</b>	<b>Budget + Amendments</b>	<b>Actual Revenue / Expense (YTD)</b>	<b>Percent</b>	<b>Budget Variance Favorable (Unfavorable)</b>
Beginning Fund Balance - As of 9/30		\$ 1,790,239		\$ 1,891,793	\$ 1,891,793		
<b>Revenue:</b>							
Intergovernmental - Dept 3300	\$ -	\$ 18,449	0%	\$ -	\$ -	0%	\$ -
Charges for Services - Dept 3400	\$ 1,889,500	\$ 327,553	17%	\$ 2,002,800	\$ 511,765	26%	\$ (1,491,035)
Fines - Dept 3500	\$ 15,000	\$ 1,842	12%	\$ 15,000	\$ 3,734	25%	\$ (11,267)
Misc. - Dept 3600	\$ 76,500	\$ 9,049	12%	\$ 45,500	\$ 10,942	24%	\$ (34,558)
Roll Off License - Dept 3670	\$ 5,500	\$ -	0%	\$ 5,500	\$ -	0%	\$ (5,500)
<b>Total Revenues</b>	<b>\$ 1,986,500</b>	<b>\$ 356,894</b>	<b>18%</b>	<b>\$ 2,068,800</b>	<b>\$ 526,441</b>	<b>25%</b>	<b>\$ (1,542,359)</b>
<b>Expenditures:</b>							
Refuse Collection - Dept 5341	\$ 1,545,376	\$ 455,983	30%	\$ 1,647,935	\$ 306,984	19%	\$ 1,340,951
Capital Projects - Dept 5341	\$ 25,000	\$ -	0%	\$ -	\$ -	0%	\$ -
Fund Expense - Dept 5391	\$ 219,626	\$ 72,207	33%	\$ 160,145	\$ 79,609	50%	\$ 80,536
Depreciation - Dept 5391	\$ 196,498	\$ -	0%	\$ 221,807	\$ -	0%	\$ 221,807
Reserve for Contingencies - Dept 5391	\$ -	\$ -	0%	\$ 38,913	\$ -	0%	\$ 38,913
<b>Total Expenditures</b>	<b>\$ 1,986,500</b>	<b>\$ 528,190</b>	<b>27%</b>	<b>\$ 2,068,800</b>	<b>\$ 386,593</b>	<b>19%</b>	<b>\$ 1,682,207</b>
Net Change in Fund Balance	\$ -	\$ (171,296)		\$ -	\$ 139,848		
Fund balance, Ending	\$ 1,790,239	\$ 1,618,943		\$ 1,891,793	\$ 2,031,640		
Restricted Reserves		\$ 885,486			\$ 897,841		
Emergency Fund Balance Policy - 10%		\$ 198,650			\$ 206,880		
Estimated Undesignated Fund Balance		\$ 534,807			\$ 926,919		<i>Unaudited</i>

Summary Points:

1. The Sanitation Fund closed the quarter with an estimated undesignated balance of \$926K.
2. Charges for services have increased from FY24, reflecting improved revenue performance and contributing to revenues reaching 25% of budget early in the fiscal year.
3. Expenditures are at 19% of budget, reflecting controlled operating costs and the absence of capital spending early in the year.
4. Reserves exceed policy requirements, with restricted reserves of \$897,841, the 10% emergency reserve fully funded, and an estimated undesignated balance of \$926,919.
5. Expenditure variances reflect an accounting change, with capital projects moved to the balance sheet and capital activity detailed in a attached, but separate report.

City of Flagler Beach  
Stormwater Fund  
Revenue and Expense by Department  
For the 3 months ended December 31, 2025

**Stormwater Fund**

	12/31/2024			12/31/2025			
	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		\$ 6,760,467		\$ 7,125,867	\$ 7,125,867		
Revenue:							
Intergovernmental - Dept 3300	\$ 64,944	\$ -	0%	\$ -	\$ -	0%	\$ -
Charges for Service - Dept 3400	\$ 1,182,000	\$ 163,397	14%	\$ 1,174,000	\$ 298,277	25%	\$ (875,723)
Misc - Dept 3600	\$ 7,000	\$ 7,794	111%	\$ 1,000	\$ 200	20%	\$ (800)
Transfer from Fund Balance - Dept 3800	\$ 136,648	\$ -	0%	\$ -	\$ -	0%	\$ -
<b>Total Revenues</b>	<b>\$ 1,390,592</b>	<b>\$ 171,190</b>	<b>12%</b>	<b>\$ 1,175,000</b>	<b>\$ 298,477</b>	<b>25%</b>	<b>\$ (876,523)</b>
Expenditures:							
Fund Expense - Dept 5391	\$ 523,305	\$ 61,384	12%	\$ 550,782	\$ 71,318	13%	\$ 479,464
Capital Projects - Dept 5391	\$ 558,128	\$ 36,358	7%	\$ -	\$ -	0%	\$ -
Debt Principal and Interest - Dept 5391	\$ 117,865	\$ -	0%	\$ 118,233	\$ -	0%	\$ 118,233
Depreciation - Dept 5391	\$ 195,107	\$ -	0%	\$ 218,729	\$ -	0%	\$ 218,729
Reserve for Contingencies - Dept 5391	\$ -	\$ -	0%	\$ 287,256	\$ -	0%	\$ 287,256
<b>Total Expenditures</b>	<b>\$ 1,394,405</b>	<b>\$ 97,742</b>	<b>7%</b>	<b>\$ 1,175,000</b>	<b>\$ 71,318</b>	<b>6%</b>	<b>\$ 1,103,682</b>
Net Change in Fund Balance	\$ (3,813)	\$ 73,448		\$ -	\$ 227,159		
Fund balance, Ending	\$ 6,756,654	\$ 6,833,915		\$ 7,125,867	\$ 7,353,026		
Restricted Reserves	\$ -	\$ 5,819,186		\$ -	\$ 6,110,145		
Emergency Fund Balance Policy - 10% Estimated		\$ 132,565			\$ 117,500		
Undesignated Fund Balance		\$ 882,164			\$ 1,125,380	<i>Unaudited</i>	

Summary Points:

1. The Stormwater Fund closed the quarter with an estimated undesignated balance of \$1.1 million.
2. Charges for services are performing well, reaching 25% of budget, which is appropriate for the first quarter.
3. Expenditures are low at 6% of budget, as debt service, and contingency reserves have not yet been incurred.
4. Reserves remain healthy, including \$6.11 million in restricted reserves and compliance with the 10% emergency fund balance policy.
5. Expenditure variances reflect an accounting change, with capital projects moved to the balance sheet and capital activity detailed in an attached, but separate report.

City of Flagler Beach  
Pier Fund  
Revenue and Expense by Department  
For the 3 months ended December 31, 2025

**Pier Fund**

	12/31/2024			12/31/2025			
	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		\$ 2,843,534		\$ 8,740,037	\$ 8,740,037		
Revenue:							
Intergovernmental - Dept 3300	\$ 17,557,955	\$ -	0%	\$ 8,707,382	\$ -	0%	\$ (8,707,382)
Miscellaneous - Dept 3600	\$ 150,000	\$ 31,711	21%	\$ 10,107,000	\$ 1,428,509	14%	\$ (8,678,491)
Transfer from General Fund/Fund Balance - Dept 3800	\$ 2,040,265	\$ -	0%	\$ 516,000	\$ -	0%	\$ (516,000)
<b>Total Revenues</b>	<b>\$ 19,748,220</b>	<b>\$ 31,711</b>	<b>0%</b>	<b>\$ 19,330,382</b>	<b>\$ 1,428,509</b>	<b>7%</b>	<b>\$ (17,901,873)</b>
Expenditures:							
Operating - All - Dept 5725	\$ 150,000	\$ 70,038	47%	\$ 147,200	\$ 73,271	50%	\$ 73,929
Capital Projects - Dept 5725	\$ 19,269,520	\$ 7,560	0%	\$ -	\$ (1,200)	0%	\$ 1,200
Debt Principal and Interest - Dept 5725	\$ 198,400	\$ -	0%	\$ 7,956,899	\$ 26,128	0%	\$ 7,930,771
Depreciation - Dept 5725	\$ 131,665	\$ -	0%	\$ 184,100	\$ -	0%	\$ 184,100
Reserve for Pier Operations	\$ -	\$ -	0%	\$ 11,042,183	\$ -	0%	\$ 11,042,183
<b>Total Expenditures</b>	<b>\$ 19,749,585</b>	<b>\$ 77,598</b>	<b>0%</b>	<b>\$ 19,330,382</b>	<b>\$ 98,199</b>	<b>1%</b>	<b>\$ 19,232,183</b>
Net Change in Fund Balance	\$ (1,365)	\$ (45,887)		\$ -	\$ 1,330,310		
Fund balance, Ending	\$ 2,842,169	\$ 2,797,647		\$ 8,740,037	\$ 10,070,347		
Restricted Reserves		\$ 2,281,167			\$ 2,806,664		
Estimated Undesignated Fund Balance		\$ 516,480			\$ 7,263,683		<i>Unaudited</i>

Summary Points:

1. The Pier Fund closed the quarter with an estimated undesignated balance of \$7.2 million.
2. Revenue is low early in the year, at 7% of budget, reflecting timing of large intergovernmental and miscellaneous inflows.
3. The pier project is financed through the line of credit, with state reimbursement processed afterward.
4. Expenditure variances reflect an accounting change, with capital projects moved to the balance sheet and capital activity detailed in an attached, but separate report.

**Q1 Enterprise Capital 25/26**

PROJECT IN PROGRESS		PROJECT COMPLETED		ON COMMISSION MEETING AGENDA			
Name	Fund	Funding Source	Budget 25/26	YTD Expense	Percent	Budget Variance	Comments
Pier - Pier Reconstruction	Pier	FEMA / State Grant	9,956,774	1,001,313	10%	8,955,461	Construction continues with estimated completion date of JAN 27
Pier - Pier Bathroom / Beach Walk	Pier	TDC Grant/ GF Transfer	1,266,000	2,586	0%	1,263,414	Design is progressing to 65% Submittal
<b>Total Pier Fund</b>			<b>11,222,774</b>	<b>1,003,899</b>	<b>9%</b>	<b>10,218,875</b>	

Water Production - Well # 17 Design	Utility	Impact Fees - Water	100,000		0%	100,000	10% Design is currently underway with Survey and Geotechnical Services
Water Production - Potable Water (Lambert) River Crossing Construction	Utility	Unrestricted Utility Fund	1,500,000	31,127	2%	1,468,873	90% Design Submittal anticipated for end of JAN. Pending FDEP Permitting Review and Comments
<b>Water Production - Infrastructure Improvements</b>	Utility	Unrestricted Utility Fund	500,000		0%	500,000	
Water Production - S Central Water Main	Utility	Unrestricted Utility Fund	0		0%	0	
Water Production - Filter Elements	Utility	Unrestricted Utility Fund	6,500		0%	6,500	
Water Production - 1 MG Tank Construction/Design	Utility	Impact Fees - Water; 24/25 Capital	39,237	1,999	5%	37,238	Construction Proposals after completion of Professional Design Services
Water Production - 1 MG Tank Repairs & Inspections	Utility	Unrestricted Utility Fund	25,000		0%	25,000	Project in process.
Water Production - Stabilization Well 13 Road	Utility	Unrestricted Utility Fund	20,000		0%	20,000	
Water Production - Well # 18 Design	Utility	Impact Fees - Water	100,000		0%	100,000	10% Design is currently underway with Survey and Geotechnical Services
Water Production - Chlorine Pump	Utility	Unrestricted Utility Fund	5,000		0%	5,000	
Water Production - VFD	Utility	Unrestricted Utility Fund	10,000		0%	10,000	Project in process.
Water Production - Install Acid Tanks	Utility	24/25 Capital	51,800		0%	51,800	Project completed in 24/25.
Water Production - Water Main River Crossing Design	Utility	24/25 Capital	83,406		0%	83,406	Design Services Subaqueous Portion On-Hold until FY26/27
<b>Total Water Production</b>			<b>2,440,943</b>	<b>33,126</b>	<b>1%</b>	<b>2,407,817</b>	

Wastewater Plant - Screw Press Building Construction	Utility	50/50 Match (\$850K Each) Total \$1.7 M	2,728,211	1,171,373	43%	1,556,838	Construction continues with completion anticipated for JUL 26
Wastewater Plant - WWTP - New Plant	Utility	SRF Loan/ Line of Credit	26,776,915		0%	26,776,915	
Wastewater Plant - EQ Basin Master Lift Station	Utility	Grant Funded	1,861,127		0%	1,861,127	Part of WWTP project.
Wastewater Plant - Startup Costs Screwpress	Utility	24/25 Capital	41,300		0%	41,300	Project in process.
<b>Total Wastewater Plant</b>			<b>31,407,553</b>	<b>1,171,373</b>	<b>4%</b>	<b>30,236,180</b>	

Utility Maintenance - Large Pumps	Utility	Unrestricted Utility Fund	60,000	14,930	25%	45,070	
Utility Maintenance - LS #3	Utility	Unrestricted Utility Fund	0	6,152	0%	(6,152)	
Utility Maintenance - LS #8	Utility	Unrestricted Utility Fund	0	13,950	0%	(13,950)	
Utility Maintenance - PS #4	Utility	Unrestricted Utility Fund	0	138	0%	(138)	
Utility Maintenance - Wet Well Rehabs	Utility	Unrestricted Utility Fund	1,800,000		0%	1,800,000	
Utility Maintenance - Manhole Rings and Covers / Installation	Utility	Unrestricted Utility Fund	150,000	16,820	11%	133,180	Manhole covers have been received, two are on backorder.
Utility Maintenance - Lift Station Rebuild / Construction - LS 2,4,5 & 7	Utility	Unrestricted Utility Fund / Grant	2,048,400	1,490	0%	2,046,910	Final Permitting and Pre-Construction activities are concluding with Construction Commencement anticipated for end of JAN
Utility Maintenance - Lift Station Generators	Utility	Unrestricted Utility Fund	105,200	105,186	100%	14	Generators received.
Utility Maintenance - Fire Hydrant Replacement	Utility	Infrastructure Reserve	90,000		0%	90,000	Fire hydrants notice to proceed has been given; we are adding the hydrant in front of Compass hotel to the scope and will be bringing this back to commission.
Utility Maintenance - Vehicle Replacement	Utility	Unrestricted Utility Fund	40,000		0%	40,000	
Utility Maintenance - Snack Jack Lift Station Design	Utility	Unrestricted Utility Fund	50,000		0%	50,000	
Utility Maintenance - Utility Locate Equipment	Utility	Unrestricted Utility Fund	0		0%	0	Equipment on order.
Utility Maintenance - Utility Trailer	Utility	Unrestricted Utility Fund	7,000		0%	7,000	
Utility Maintenance - LS's #5 & #2, PS's #4 & #7	Utility	HA009 Grant/ 24/25 Capital	84,250	1,490	2%	82,760	Final Permitting and Pre-Construction activities are concluding with Construction Commencement anticipated for end of JAN
<b>Total Utility Maintenance</b>			<b>4,434,850</b>	<b>160,157</b>	<b>4%</b>	<b>4,274,693</b>	

**Q1 Enterprise Capital 25/26**

PROJECT IN PROGRESS

PROJECT COMPLETED

ON COMMISSION MEETING AGENDA

Name	Fund	Funding Source	Budget 25/26	YTD Expense	Percent	Budget Variance	Comments
Utility Admin Expense - New Golf Gart	Utility	Unrestricted Utility Fund	11,000		0%	11,000	
<b>Total Utility Admin</b>			<b>11,000</b>	<b>0</b>	<b>0%</b>	<b>11,000</b>	
Sanitation - Forklift/Bobcat	Sanitation	Sanitation Revenues	20,000		0%	20,000	
<b>Total Sanitation</b>			<b>20,000</b>	<b>0</b>	<b>0%</b>	<b>20,000</b>	
Stormwater - Roads & Streets Vehicle - 50%	Stormwater	Stormwater Unrestricted Fund Reserve	20,000		0%	20,000	
Stormwater- Stormwater Improvements	Stormwater	Stormwater Revenues	500,000		0%	500,000	Stormwater project on Palm Circle was denied.
Stormwater - S. Flagler	Stormwater	Grant	0	32,908	0%	(32,908)	
Stormwater - Lambert Ave Projects - 640 & 643	Stormwater	24/25 Capital	118,759	118,759	100%	0	Project complete
Stormwater - John Bull Drainage Improvement	Stormwater	24/25 Capital	5,706		0%	5,706	
<b>Total Stormwater</b>			<b>644,465</b>	<b>151,667</b>	<b>24%</b>	<b>492,798</b>	

City of Flagler Beach  
Cash and Investments  
For the 3 months ended December 31, 2025

Account	As of 12/31/2024	Rate	As of 12/31/2025	Rate	Dollar Change
Truist Depository	\$ 5,573,546	1.93%	\$ -		\$ (5,573,546)
PNC Depository	\$ -	0.00%	\$ 4,200,479	3.24%	\$ 4,200,479
Florida Prime (SBA)	\$ 15,116,113	4.87%	\$ 21,088,215	4.14%	\$ 5,972,102
Florida Municipal Investment Trust (FMIVT)	\$ 8,566,807	-0.20%	\$ 9,022,686	0.31%	\$ 455,878
Subtotal	<u>\$ 29,256,466</u>		<u>\$ 34,311,379</u>		<u>\$ 5,054,914</u>
Police Pension Investments	\$ 425,143	4.29%	\$ 775,440	3.59%	\$ 350,297
Fire Pension Investments	\$ 225,802	4.27%	\$ 225,743	3.59%	\$ (59)
Subtotal	<u>\$ 650,944</u>		<u>\$ 1,001,183</u>		<u>\$ 350,238</u>
Total	<u>\$ 29,907,410</u>		<u>\$ 35,312,562</u>		<u>\$ 5,405,152</u>

Summary Points:

1. Total cash and investments increased by \$5.4 million over the quarter, reaching \$35.3 million as of December 31, 2025.
2. Major operating accounts shifted from Truist (last account closed December 2025) to PNC, now holding \$4.2 million with a higher yield of 3.24%
3. State-managed investments (Florida Prime and FMIVT) grew by nearly \$6.4 million combined, reflecting strong liquidity management.
4. Pension investments increased by \$350,000, with the Police Pension seeing the largest gain this quarter.