



Memorandum

Memorandum No: 23-080

Date: June 28, 2023

To: Honorable Mayor, Vice Mayor, and Commissioners

From: Greg Chavarria, City Manager 
Greg Chavarria (Jun 28, 2023 10:12 EDT)

Re: Fiscal Year 2023 Mid-Year Budget Projection Report

I am pleased to present the Fiscal Year (FY) 2023 Mid-Year Budget Projection Report, which provides preliminary insight into the City's revenue and expenditure performance since the adoption of the FY 2023 Budget. Because mid-year projections are developed using only six (6) months of data, the Office of Management and Budget (OMB) anticipates the actual impacts to fund balance at the end of the fiscal year will vary from current projections. These forward-looking projections allow the City to proactively identify and address potential issues such as over-expenditures or low revenue collection.

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.

Attachment:

Fiscal Year 2023 Mid-Year Budget Projection Report

c: Susan Grant, Assistant City Manager
Anthony G. Fajardo, Assistant City Manager
D'Wayne M. Spence, Interim City Attorney
David R. Soloman, City Clerk
Patrick Reilly, City Auditor
Department Directors
CMO Managers

Fiscal Year 2023 Mid-Year Budget Projection Report



Office of Management & Budget
Budget/CIP and Grants Division
June 2023

Table of Contents

Mid-Year Projection Overview

Mid-Year Projection System Overview.....	2
Mid-Year FY 2023 Year-End Projection Highlights.....	2
Significant Risk Factors That Could Impact Financial Results.....	3

Summary Projections

Summary of City-wide Expenditure Projections.....	4
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Projections by Fund

General Fund	6
General Fund Projections by Department	7
Airport Fund	8
Building Funds	9
Cemetery System Fund.....	10
Central Regional Wastewater System	11
Central Services Fund	12
City Insurance Fund.....	13
CRA Fund.....	14
Parking Fund.....	15
Project Management Fund	16
Sanitation Fund.....	17
Self-Insurance Fund	18
Stormwater Fund.....	19
Water and Sewer Fund	20

Mid-Year Projection Overview

The Budget/CIP and Grants Division of the Office of Management and Budget (OMB) is pleased to share its Fiscal Year (FY) 2023 Mid-Year Projection Report. This report serves as a mid-year review of revenue and expenditure performance for FY 2023 and begins to gauge prospective budget challenges that Departments may face throughout the fiscal year. It also accounts or items that may impact FY 2024 budget development.

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.

Mid-Year 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 2023 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 Comprehensive Annual 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.

Mid-Year FY 2023 Year-End Projection Highlights

The Mid-Year FY 2023 Year-End Projection Report reflects the City of Fort Lauderdale's projected year-end expenditures. Because mid-year projections are developed using only six (6) months of data, OMB anticipates that year-end actual impacts to fund balance may vary from current projections.

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

- As of the mid-year projection of FY 2023, the City-wide expenditure projection for all funds is \$769,749,838, which is \$15,168,788 or 1.93% less than budgeted (Summary of City-wide Expenditure Projections, Page 4).
- General Fund expenditures, including transfers, are projected to be \$445,322,721, which is \$1,451,911 or 0.32% more than budgeted. This is primarily due to the transfer out to the Sanitation Fund for the additional anticipated solid waste franchise fees. In addition, this projection accounted for the collective bargaining agreement payouts that would be due this fiscal year.
- Airport Fund expenditures, including transfers, are projected to be \$13,713,209, which is \$1,914,534 or 16.23% more than budgeted. This is primarily due to transfers out to the Community Investment

Plan (CIP) approved through various budget amendments for a Fire Rescue vehicle replacement as well as site improvements related to taxiways and drainage areas. In addition, there was a transfer out to grants for the Helistop Layout Plan and Obstruction Survey approved in the May budget amendment.

- Cemetery System Fund expenditures, including transfers, are projected to be \$7,371,696, which is \$1,545,061 or 26.52% more than budgeted primarily due to the transfer to CIP for mausoleum construction at Sunset Memorial Gardens. Revenues, including transfers, are projected to be \$5,375,803, which is \$199,889 or 3.59% less than budgeted primarily due to strategically reducing cemetery perpetual care trust fund reimbursements.
- City Property and Casualty Insurance Fund expenditures, including transfers, are projected to be \$24,553,194, which is \$3,399,299 or 16.07% more than budgeted. This is primarily due to an increase for workers' compensation claims, police professional liability claims, general liability claims, labor relations claims, and auto liability claims. This represents a \$3,452,756 decrease in the planned addition to fund balance envisioned in the FY 2023 Adopted Budget.
- Stormwater Fund expenditures, including transfers, are projected to be \$19,946,055, which is \$10,804,707 or 35.14% less than budgeted. This is primarily due to the delayed issuance of stormwater debt.
- Water and Sewer Fund revenues are projected to be \$158,486,839, which is \$4,605,650 or 2.82% less than budgeted. This is primarily due to the vacancies as well as a delayed issuance of water and sewer debt. The delayed issuance of debt is covering the offset of inflationary costs for chlorine and lime chemicals.

Significant Risk Factors That Could Impact Financial Results

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

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

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

Snapshot of Expenditures Projections by Department

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
General Fund:					
City Attorney's Office	6,881,177	3,106,697	6,443,710	437,467	6.36%
City Auditor's Office	1,903,140	712,252	1,689,980	213,160	11.20%
City Clerk's Office	1,643,296	705,609	1,629,601	13,695	0.83%
Office of the Mayor and City Commission	2,235,817	1,054,479	2,322,520	(86,703)	(3.88%)
Debt Service	66,516	68,511	66,516	-	0.00%
Development Services Department	17,179,965	6,467,800	16,512,603	667,362	3.88%
Finance Department	7,664,051	3,015,603	7,120,407	543,644	7.09%
Fire Rescue Department	112,713,668	41,720,149	114,131,815	(1,418,147)	(1.26%)
Other General Government	7,508,519	2,536,362	7,654,980	(146,461)	(1.95%)
Human Resources Department	4,898,093	1,871,054	4,575,668	322,425	6.58%
City Manager's Office	9,201,077	4,237,534	8,707,917	493,161	5.36%
Office of Management and Budget	2,921,703	1,220,778	2,921,429	274	0.01%
Police Department	150,976,856	55,480,066	151,842,744	(865,888)	(0.57%)
Parks and Recreation Department	58,264,583	25,803,796	58,077,456	187,127	0.32%
Public Works Department	6,807,439	2,137,738	6,723,853	83,586	1.23%
Transportation and Mobility Department	7,371,121	2,411,471	7,371,095	26	0.00%
General Fund Total	398,237,022	152,549,897	397,792,293	444,728	0.11%
Community Redevelopment Agency NW Progresso Flagler Heights Area:					
Community Redevelopment Agency (CRA)	3,158,248	1,134,996	3,102,196	56,052	1.77%
Community Redevelopment Agency NW Progresso Flagler Heights Area Total	3,158,248	1,134,996	3,102,196	56,052	1.77%
Community Redevelopment Agency Central City Area:					
Community Redevelopment Agency (CRA)	153,085	49,945	149,096	3,989	2.61%
Community Redevelopment Agency Central City Area Total	153,085	49,945	149,096	3,989	2.61%
Building Permits:					
Development Services Department	27,012,302	10,162,670	26,548,576	463,726	1.72%
Building Permits Total	27,012,302	10,162,670	26,548,576	463,726	1.72%
Sanitation:					
Parks and Recreation Department	12,146,308	4,914,988	11,647,910	498,398	4.10%
Public Works Department	23,705,662	8,851,114	23,581,414	124,248	0.52%
Sanitation Total	35,851,970	13,766,102	35,229,324	622,646	1.74%
Cemetery System:					
Parks and Recreation Department	5,826,635	2,341,849	5,801,929	24,706	0.42%
Cemetery System Total	5,826,635	2,341,849	5,801,929	24,706	0.42%
Water and Sewer:					
Finance Department	3,746,600	1,574,738	3,499,951	246,650	6.58%
Public Works Department	130,802,758	51,119,303	127,365,115	3,437,643	2.63%
Water and Sewer Total	134,549,358	52,694,041	130,865,066	3,684,292	2.74%
Central Regional Wastewater System:					
Public Works Department	23,784,867	10,249,584	24,693,172	(908,305)	(3.82%)
Central Regional Wastewater System Total	23,784,867	10,249,584	24,693,172	(908,305)	(3.82%)

Snapshot of Expenditures Projections by Department

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<u>Parking System:</u>					
Transportation and Mobility Department	20,919,744	6,109,656	20,941,615	(21,871)	(0.10%)
Parking System Total	20,919,744	6,109,656	20,941,615	(21,871)	(0.10%)
<u>Airport:</u>					
City Manager's Office	10,503,579	3,162,016	10,285,583	217,996	2.08%
Airport Total	10,503,579	3,162,016	10,285,583	217,996	2.08%
<u>Stormwater:</u>					
Public Works Department	26,968,849	4,665,841	16,155,550	10,813,299	40.10%
Stormwater Total	26,968,849	4,665,841	16,155,550	10,813,299	40.10%
<u>Project Management:</u>					
Public Works Department	4,602,599	1,697,756	4,217,132	385,467	8.37%
Project Management Total	4,602,599	1,697,756	4,217,132	385,467	8.37%
<u>City Property and Casualty Insurance:</u>					
Human Resources Department	4,613,355	2,004,605	4,470,850	142,505	3.09%
Self Insurance	7,668,065	6,413,417	8,772,204	(1,104,139)	(14.40%)
City Property and Casualty Insurance Total	12,281,420	8,418,022	13,243,054	(961,634)	(7.83%)
<u>Workers Compensation Insurance:</u>					
Self Insurance	8,872,475	3,466,026	11,306,867	(2,434,392)	(27.44%)
Workers Compensation Insurance Total	8,872,475	3,466,026	11,306,867	(2,434,392)	(27.44%)
<u>Self-Insured Health Benefits:</u>					
Human Resources Department	1,073,315	441,456	1,017,251	56,064	5.22%
Self Insurance	41,709,596	12,688,575	39,429,157	2,280,439	5.47%
Self-Insured Health Benefits Total	42,782,911	13,130,032	40,446,408	2,336,503	5.46%
<u>Central Services (Information Technology Services):</u>					
Information Technology Services Department	29,413,563	11,764,954	28,971,977	441,585	1.50%
Central Services (Information Technology Services) Total	29,413,563	11,764,954	28,971,977	441,585	1.50%
ALL FUNDS TOTAL	784,918,626	295,363,386	769,749,838	15,168,788	1.93%

General Fund Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Ad Valorem - Operating	194,845,923	179,480,724	190,468,735	(4,377,188)	(2.25%)
Sales and Use Tax	6,816,607	-	6,816,607	-	0.00%
Franchise Fees	28,040,746	16,532,830	31,930,505	3,889,759	13.87%
Utility Service Taxes	41,685,403	18,129,389	45,299,823	3,614,420	8.67%
Licenses & Permits	3,541,300	3,585,761	4,475,609	934,309	26.38%
Intergovernmental Revenue	25,372,302	11,745,872	27,811,149	2,438,847	9.61%
Charges for Services	26,472,043	12,474,491	27,751,318	1,279,275	4.83%
Fines and Forfeits	1,755,000	638,278	1,377,077	(377,923)	(21.53%)
Miscellaneous	92,337,724	60,086,865	91,864,389	(473,335)	(0.51%)
Transfers and Other Sources	2,047,743	-	2,047,743	-	0.00%
Revenue Total	422,914,791	302,674,210	429,842,955	6,928,164	1.64%
Other Resources Allocated:					
Transfers and Other Sources	20,035,508	-	20,035,508	-	0.00%
Other Resources Allocated Total	20,035,508	-	20,035,508	-	0.00%
Total Revenue and Other Sources	442,950,299	302,674,210	449,878,463	6,928,164	1.56%
Expenditure:					
Salaries & Wages	190,859,290	86,225,462	191,349,294	(490,004)	(0.26%)
Fringe Benefits	77,747,988	19,200,947	75,248,981	2,499,007	3.21%
Services/Materials	45,789,995	20,599,630	46,839,028	(1,049,032)	(2.29%)
Other Operating Expenses	58,593,409	16,400,952	58,598,523	(5,114)	(0.01%)
Non-Operating Expenses	18,000	-	18,000	-	0.00%
Capital Outlay	5,978,777	612,122	6,088,906	(110,129)	(1.84%)
Debt Service	366,516	69,261	366,516	-	0.00%
Grant Services	-	-	400,000	(400,000)	100.00%
Other Uses	18,883,046	9,441,523	18,883,046	-	0.00%
Expenditure Total	398,237,022	152,549,897	397,792,293	444,728	0.11%
Other Resources Allocated:					
Other Uses	454,851	-	454,851	-	0.00%
Required Transfers Out	20,357,541	9,263,533	21,956,747	(1,599,206)	(7.86%)
Discretionary Transfers Out	514,554	25,000	489,554	25,000	4.86%
Transfer to Community Investment Plan	34,306,843	1,457,600	34,629,276	(322,433)	(0.94%)
Other Resources Allocated Total	55,633,789	10,746,133	57,530,428	(1,896,639)	(3.41%)
Total Expenditures and Other Resources	453,870,811	163,296,030	455,322,721	(1,451,911)	(0.32%)
Net Fund Impact	(10,920,512)	103,494,692	(5,444,258)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, General Fund operating expenses, including transfers, are projected to be \$455,322,721, which is \$1,451,911 or 0.32% more than budgeted. Expenditure transfers have increased to support an additional \$1.6 million in franchise fees to the Sanitation Fund and \$322,433 for Community Investment Plan (CIP) transfers primarily related to the Enterprise Resource Planning (ERP) Phase II cost increase. Revenues are expected to be \$449,878,463, which is \$6,928,164 or 1.56% more than budgeted. The net impact is a projected \$5.4 million decrease in fund balance at the end of FY 2023.

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

- Ad Valorem - Operating revenue primarily related to reductions in taxable valuations from the Values Adjustment Board
- Fines and forfeitures revenue primarily from lower collection for local ordinance violations
- Miscellaneous revenue primarily related to the reduction of City Hall rent from other funds

These decreases are offset by the following revenues which are projected to come in higher than budgeted: Florida Power and Light (FPL) utility taxes in the amount of \$2.8 million, FPL franchise fees received in the amount of \$2.3 million, and sanitation franchise fees received in the amount of \$1.6 million.

GENERAL FUND PROJECTED
2nd Quarter 2023
 as of March 31, 2023

Projected % of Amended Revenue Received by Year End	102.09%				
Expense Projected	Projected % of Amended Budget Expended by Year End			Department Vacancy Analysis as of 3/31/2023	
Department	Personal Services	Operating Expenses*	Total	Filled Full-Time Positions	Vacant Full-Time Positions
City Attorney's Office	93.69%	93.50%	93.64%	27	4
City Auditor's Office	87.04%	100.00%	88.80%	5	2
City Clerk's Office	98.73%	100.00%	99.17%	7	-
Office of the Mayor and City Commission	104.01%	103.24%	103.88%	15	-
Development Services Department	94.90%	99.08%	96.12%	98	5
Finance Department	90.81%	99.64%	92.91%	36	7
Fire Rescue Department	101.39%	100.85%	101.26%	481	27
Other General Government	91.85%	108.72%	101.95%	10	1
Human Resources Department	91.40%	99.10%	93.42%	24	4
City Manager's Office	90.40%	101.54%	94.64%	33	5
Office of Management and Budget	100.00%	99.96%	99.99%	16	-
Police Department	100.53%	100.78%	100.57%	678	68
Parks and Recreation Department	97.27%	102.39%	99.68%	220	17
Public Works Department	91.24%	104.67%	98.77%	20	6
Transportation and Mobility Department	100.00%	100.00%	100.00%	14	-
General Fund Total	99.30%	101.42%	99.89%	1,684	146
REPORT LEGEND	POSITIVE	- Less than 97% of the Budget			
	NEUTRAL	- Between 97% and 100% of the Budget			
	NEGATIVE	- Over 100% of the Budget			

All financial data is from the City's financial management system as of March 31, 2023
 *Operating Expenses includes Service & Materials, Other Operating Expenses, and Operating Capital

Department Highlights:

The Office of the Mayor and City Commission is being overspent due to mid-year staffing changes.

The Fire Rescue Department is primarily projected to overspend due to overtime spending and an anticipated payout associated with outstanding collective bargaining agreements for the International Association of Firefighters (IAFF). The operating expenses are projected to be overspent due to maintenance expenses related to LifePak/Lucas devices.

Other General Government is projected to be overspent due to funding the Flood Building Permit Assistance Program as approved in the June budget amendment.

The Police Department is primarily projected to overspend due to the anticipated payout associated with the outstanding collective bargaining agreements. In addition, the operating expenses are projected to be overspent due to the increased price of uniforms, ammunition, and marine equipment repair and maintenance.

The Parks and Recreation Department is primarily being overspent due to the operational expenses related to the Fort Lauderdale Aquatic Center.

The Public Works Department is primarily being overspent due to a study being conducted for Tree Canopies, which is primarily being funded with the use of salary savings.

Airport Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	5,872,936	3,554,380	6,305,632	432,696	7.37%
Miscellaneous	5,145,261	2,445,384	5,327,542	182,281	3.54%
Revenue Total	11,018,197	5,999,764	11,633,174	614,977	5.58%
Other Resources Allocated:					
Transfers and Other Sources	1,342,735	-	1,342,735	-	0.00%
Other Resources Allocated Total	1,342,735	-	1,342,735	-	0.00%
Total Revenue and Other Sources	12,360,932	5,999,764	12,975,909	614,977	4.98%
Expenditure:					
Salaries & Wages	1,654,582	704,262	1,544,560	110,022	6.65%
Fringe Benefits	586,200	205,785	520,069	66,131	11.28%
Services/Materials	4,071,014	1,315,884	4,042,986	28,028	0.69%
Other Operating Expenses	3,620,810	843,882	3,606,996	13,814	0.38%
Capital Outlay	394,373	-	394,373	-	0.00%
Other Uses	176,599	88,299	176,599	-	0.00%
Expenditure Total	10,503,579	3,158,113	10,285,583	217,996	2.08%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Discretionary Transfers Out	-	-	101,392	(101,392)	100.00%
Transfer to Community Investment Plan	1,295,096	-	3,326,234	(2,031,138)	(156.83%)
Other Resources Allocated Total	1,295,096	-	3,427,626	(2,132,530)	(164.66%)
Total Expenditures and Other Resources	11,798,675	3,158,113	13,713,209	(1,914,534)	(16.23%)
Net Fund Impact	562,257	4,047,420	(737,300)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, Airport Fund expenditures, including transfers, are projected to be \$13,713,209, which is \$1.9 million or 16.23% more than budgeted primarily due to increased transfers to the Community Investment Plan that were approved through various budget amendments for site improvements as well as for replacing a Fire Rescue vehicle. In addition, there was a transfer out to grants for the Helistop Layout Plan and Obstruction Survey approved in the May budget amendment. Revenues, including transfers, are expected to be \$12,975,909, which is \$614,977 or 4.98% more than budgeted. The net impact is a projected \$737,300 decrease in fund balance at the end of FY 2023, which represents a \$1,136,712 decrease under the planned addition to fund balance outlined in the FY 2023 Adopted Budget.

Building Funds Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Licenses & Permits	21,425,000	12,699,359	22,203,894	778,894	3.64%
Charges for Services	35,000	21,535	51,960	16,960	48.46%
Fines and Forfeits	181,500	104,927	202,744	21,244	11.70%
Miscellaneous	1,075,953	115,585	987,824	(88,129)	(8.19%)
Revenue Total	22,717,453	12,941,406	23,446,422	728,969	3.21%
Other Resources Allocated:					
Transfers and Other Sources	-	-	-	-	0.00%
Other Resources Allocated Total	-	-	-	-	0.00%
Total Revenue and Other Sources	22,717,453	12,941,406	23,446,422	728,969	3.21%
Expenditure:					
Salaries & Wages	12,443,494	5,698,067	12,326,214	117,280	0.94%
Fringe Benefits	4,437,988	1,854,600	4,156,365	281,623	6.35%
Services/Materials	3,615,734	943,618	3,550,911	64,823	1.79%
Other Operating Expenses	5,886,827	1,378,669	5,886,827	-	0.00%
Capital Outlay	103,644	-	103,644	-	0.00%
Other Uses	524,615	262,308	524,615	-	0.00%
Expenditure Total	27,012,302	10,137,263	26,548,576	463,726	1.72%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	-	-	32,938	(32,938)	100.00%
Other Resources Allocated Total	-	-	32,938	(32,938)	100.00%
Total Expenditures and Other Resources	27,012,302	10,137,263	26,581,514	430,788	1.59%
Net Fund Impact	(4,294,849)	5,375,931	(3,135,092)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, Building Fund expenditures are projected to be \$26,581,514, which is \$430,788 or 1.59% less than budgeted. Revenues are expected to be \$23,446,422, which is \$728,969 or 3.21% more than budgeted primarily due to various permit revenues. The net impact is a projected \$3,135,092 decrease in fund balance at the end of the 2nd Quarter FY 2023, which represents a decrease of \$185,904 under the \$3.3 million planned use of fund balance outlined in FY 2023 Adopted Budget.

Cemetery System Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	3,600,000	1,104,409	3,835,000	235,000	6.53%
Miscellaneous	1,333,202	29,302	898,313	(434,889)	(32.62%)
Revenue Total	4,933,202	1,133,711	4,733,313	(199,889)	(4.05%)
Other Resources Allocated:					
Transfers and Other Sources	642,490	-	642,490	-	0.00%
Other Resources Allocated Total	642,490	-	642,490	-	0.00%
Total Revenue and Other Sources	5,575,692	1,133,711	5,375,803	(199,889)	(3.59%)
Expenditure:					
Salaries & Wages	2,281,970	826,741	1,883,173	398,797	17.48%
Fringe Benefits	1,046,216	307,219	814,314	231,902	22.17%
Services/Materials	1,520,105	931,354	2,115,572	(595,467)	(39.17%)
Other Operating Expenses	576,997	185,993	556,797	20,200	3.50%
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	305,405	31,587	336,131	(30,726)	(10.06%)
Other Uses	95,942	47,971	95,942	-	0.00%
Expenditure Total	5,826,635	2,330,865	5,801,929	24,706	0.42%
Other Resources Allocated:					
Other Uses	-	-	-	-	-
Transfer to Community Investment Plan	-	-	1,569,767	(1,569,767)	100.00%
Other Resources Allocated Total	-	-	1,569,767	(1,569,767)	100.00%
Total Expenditures and Other Resources	5,826,635	2,330,865	7,371,696	(1,545,061)	(26.52%)
Net Fund Impact	(250,943)	(1,594,841)	(1,995,893)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Cemetery Fund expenditures, including transfers, are projected to be \$7,371,696 which is \$1,545,061 or 26.52% more than budgeted primarily due to increased transfers to the Community Investment Plan that were approved during the March budget amendment for mausoleum construction at Sunset Memorial Gardens. Revenues, including transfers, are expected to be \$5,375,803, which is \$199,889 or 3.59% less than budgeted primarily related to a decrease in miscellaneous revenue collection.

Central Regional Wastewater System Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	36,704,719	19,631,250	38,354,466	1,649,747	4.49%
Miscellaneous	703,420	-	703,420	-	0.00%
Revenue Total	37,408,139	19,631,250	39,057,886	1,649,747	4.41%
Other Resources Allocated:					
Transfers and Other Sources	-	-	750,000	750,000	100.00%
Other Resources Allocated Total	-	-	750,000	750,000	100.00%
Total Revenue and Other Sources	37,408,139	19,631,250	39,807,886	2,399,747	6.42%
Expenditure:					
Salaries & Wages	2,527,980	1,029,047	2,257,375	270,605	10.70%
Fringe Benefits	1,007,116	333,895	867,953	139,163	13.82%
Services/Materials	10,966,342	5,248,475	12,299,214	(1,332,872)	(12.15%)
Other Operating Expenses	3,271,865	451,646	3,257,066	14,799	0.45%
Capital Outlay	968,246	331,785	968,246	-	(0.00%)
Debt Service	4,800,861	2,449,828	4,800,861	-	0.00%
Other Uses	242,457	121,229	242,457	-	0.00%
Expenditure Total	23,784,867	9,965,904	24,693,172	(908,305)	(3.82%)
Other Resources Allocated:					
Other Uses	-	-	-	-	-
Transfer to Community Investment Plan	15,107,144	-	15,114,714	(7,570)	(0.05%)
Other Resources Allocated Total	15,107,144	-	15,114,714	(7,570)	(0.05%)
Total Expenditures and Other Resources	38,892,011	9,965,904	39,807,886	(915,875)	(2.35%)
Net Fund Impact	(1,483,872)	8,917,181	-		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Central Regional Fund expenditures, including transfers, are projected to be \$39,807,886, which is \$915,875 or 2.35% more than budgeted primarily due to the delayed completion of the Himmarshee Canal Dredging Project. Revenues, including transfers, are expected to be \$39,807,886, which is \$2,399,747 or 6.42% more than budgeted.

Central Services (Information Technology Services) Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	26,131,873	8,637,865	26,131,873	-	0.00%
Miscellaneous	113,131	32,834	141,095	27,964	24.72%
Revenue Total	26,245,004	8,670,699	26,272,968	27,964	0.11%
Other Resources Allocated:					
Transfers and Other Sources	-	-	-	-	0.00%
Other Resources Allocated Total	-	-	-	-	0.00%
Total Revenue and Other Sources	26,245,004	8,670,699	26,272,968	27,964	0.11%
Expenditure:					
Salaries & Wages	7,362,403	3,193,445	6,946,738	415,665	5.65%
Fringe Benefits	2,457,116	918,589	2,314,325	142,791	5.81%
Services/Materials	12,740,092	5,656,521	12,725,190	14,902	0.12%
Other Operating Expenses	1,581,675	651,655	1,578,817	2,858	0.18%
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	3,469,129	912,466	3,603,759	(134,630)	(3.88%)
Debt Service	1,004,238	19,929	1,004,238	-	0.00%
Other Uses	798,910	399,455	798,910	-	0.00%
Expenditure Total	29,413,563	11,752,061	28,971,977	441,585	1.50%
Other Resources Allocated:					
Transfer to Community Investment Plan	-	-	16,776	(16,776)	100.00%
Other Resources Allocated Total	-	-	16,776	(16,776)	100.00%
Total Expenditures and Other Resources	29,413,563	11,752,061	28,988,753	424,809	1.44%
Net Fund Impact	(3,168,559)	(46,780)	(2,715,785)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Central Services Fund expenditures, including transfers, are projected to be \$28,988,753 which is \$424,809 or 1.44% less than budgeted primarily due to network equipment upgrades that were approved as a part of the March budget amendment. Revenues are expected to be \$26,272,968, which is \$27,964 or 0.11% more than budgeted. The net impact is a projected \$2,715,785 decrease in fund balance.

City Property and Casualty Insurance Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	24,498,055	(64)	24,497,991	(64)	(0.00%)
Miscellaneous	2,592,682	89,021	2,602,447	9,765	0.38%
Revenue Total	27,090,737	88,957	27,100,438	9,701	0.04%
Total Revenue and Other Sources					
	27,090,737	88,957	27,100,438	9,701	0.04%
Expenditure:					
Salaries & Wages	1,084,124	427,337	995,287	88,837	8.19%
Fringe Benefits	380,329	125,776	343,355	36,974	9.72%
Services/Materials	401,460	131,912	389,758	11,702	2.91%
Other Operating Expenses	4,687,635	1,269,114	4,682,643	4,992	0.11%
Non-Operating Expenses	14,500,565	9,879,034	18,039,096	(3,538,531)	(24.40%)
Capital Outlay	-	-	-	-	0.00%
Other Uses	99,782	49,891	99,782	-	0.00%
Expenditure Total	21,153,895	11,883,064	24,549,921	(3,396,026)	(16.05%)
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	-	-	3,273	(3,273)	100.00%
Other Resources Allocated Total	-	-	3,273	(3,273)	100.00%
Total Expenditures and Other Resources					
	21,153,895	11,883,064	24,553,194	(3,399,299)	(16.07%)
Net Fund Impact					
	5,936,842	(13,442,100)	2,547,244		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the City Property and Casualty Insurance Fund expenditures are projected to be \$24,553,194, which is \$3,399,299 or 16.07% more than budgeted. This is primarily due to increased worker's compensation claims. Revenues are expected to be \$27,100,438, which is \$9,701 or 0.05% more than budgeted. The net impact is a projected \$2,547,244 increase in fund balance, which represents a \$3.5 million decrease in the planned \$6.0 million addition to fund balance envisioned in the FY 2023 Adopted Budget.

Community Redevelopment Agency Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Intergovernmental Revenue	14,819,337	15,416,988	15,416,988	597,651	4.03%
Miscellaneous	-	58,449	53,565	53,565	100.00%
Revenue Total	14,819,337	15,475,437	15,470,553	651,216	4.39%
Other Resources Allocated:					
Transfers and Other Sources	9,478,558	9,263,533	9,478,558	-	0.00%
Other Resources Allocated Total	9,478,558	9,263,533	9,478,558	-	0.00%
Total Revenue and Other Sources	24,297,895	24,738,970	24,949,111	651,216	2.68%
Expenditure:					
Fringe Benefits	1,311	-	1,311	-	0.00%
Services/Materials	986,669	300,283	996,326	(9,657)	(0.98%)
Other Operating Expenses	2,323,353	884,658	2,253,655	69,698	3.00%
Capital Outlay	-	-	-	-	0.00%
Expenditure Total	3,311,333	1,184,941	3,251,292	60,041	1.81%
Other Resources Allocated:					
Other Uses	168,979	-	168,979	-	0.00%
Required Transfers Out	21,092,904	-	21,528,840	(435,936)	(2.07%)
Transfer to Community Investment Plan	-	-	-	-	0.00%
Other Resources Allocated Total	21,261,883	-	21,697,819	(435,936)	(2.05%)
Total Expenditures and Other Resources	24,573,216	1,184,941	24,949,111	(375,895)	(1.53%)
Net Fund Impact	(275,321)	23,215,591	-		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Community Redevelopment Agency Fund expenditures, including transfers, are expected to be \$24,949,111, which is \$375,895 or 1.53% more than budgeted. Revenues, including transfers, are expected to be \$24,949,111, which is \$651,216 or 2.68% less than budgeted. The remaining unexpended funds will be used to further future capital projects.

Transfers are anticipated to increase by \$435,936 in the 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.

Parking System Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Intergovernmental Revenue	-	-	-	-	0.00%
Charges for Services	20,052,487	11,647,149	22,958,875	2,906,388	14.49%
Fines and Forfeits	3,525,000	1,844,188	3,545,000	20,000	0.57%
Miscellaneous	411,289	165,150	503,662	92,373	22.46%
Revenue Total	23,988,776	13,656,487	27,007,537	3,018,761	12.58%
Total Revenue and Other Sources					
	23,988,776	13,656,487	27,007,537	3,018,761	12.58%
Expenditure:					
Salaries & Wages	4,591,110	1,969,098	4,602,164	(11,054)	(0.24%)
Fringe Benefits	1,776,690	675,358	1,767,789	8,901	0.50%
Services/Materials	5,375,340	2,000,217	5,375,058	282	0.01%
Other Operating Expenses	8,232,392	1,112,219	8,232,392	-	0.00%
Capital Outlay	407,220	12,600	427,220	(20,000)	(4.91%)
Debt Service	127,676	130,237	127,676	-	0.00%
Other Uses	409,316	204,658	409,316	-	0.00%
Expenditure Total	20,919,744	6,104,387	20,941,615	(21,871)	(0.10%)
Other Resources Allocated:					
Other Uses	-	-	-	-	-
Transfer to Community Investment Plan	5,100,000	-	5,116,070	(16,070)	(0.32%)
Other Resources Allocated Total	5,100,000	-	5,116,070	(16,070)	(0.32%)
Total Expenditures and Other Resources					
	26,019,744	6,104,387	26,057,685	(37,941)	(0.15%)
Net Fund Impact					
	(2,030,968)	8,239,020	949,852		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Parking Fund expenditures, including transfers, are projected to be \$26,057,685, which is \$37,941 or 0.15% more than budgeted. Revenues are projected to \$27,007,537, which is \$3,018,761 or 12.58% more than budgeted. The net impact is a projected \$949,852 increase in fund balance at the end of FY 2023, which represents a decrease of \$2.2 million under the \$1.3 million planned use of fund balance outlined in FY 2023 Adopted Budget.

Project Management Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Miscellaneous	4,549,629	940,259	4,221,837	(327,792)	(7.20%)
Revenue Total	4,549,629	940,259	4,221,837	(327,792)	(7.20%)
Total Revenue and Other Sources					
	4,549,629	940,259	4,221,837	(327,792)	(7.20%)
Expenditure:					
Salaries & Wages	2,351,298	976,010	2,045,343	305,955	13.01%
Fringe Benefits	833,021	228,238	755,236	77,785	9.34%
Services/Materials	160,306	7,501	158,579	1,727	1.08%
Other Operating Expenses	792,822	253,244	792,822	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Other Uses	465,152	232,576	465,152	-	0.00%
Expenditure Total	4,602,599	1,697,569	4,217,132	385,467	8.37%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	-	-	4,705	(4,705)	100.00%
Other Resources Allocated Total	-	-	4,705	(4,705)	100.00%
Total Expenditures and Other Resources					
	4,602,599	1,697,569	4,221,837	380,762	8.27%
Net Fund Impact					
	(52,970)	(1,476,634)	-		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Project Management Fund expenditures are projected to be \$4,221,837, which is \$380,762 or 8.27% less than budgeted. Revenues are expected to be \$4,221,837, which is \$327,792 or 7.20% less than budgeted.

The Project Management Fund is an internal service fund that charges capital projects a fee for hours worked. Due to the administrative overhead associated with project management costs, any sustained vacancies throughout the fiscal year will negatively impact revenues. Balancing adjustments will be completed in the year-end budget amendment.

Sanitation Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
<u>Revenue:</u>					
Charges for Services	23,066,443	11,366,323	22,496,296	(570,147)	(2.47%)
Fines and Forfeits	-	3,810	4,290	4,290	100.00%
Miscellaneous	2,281,949	2,189,466	2,542,598	260,649	11.42%
Revenue Total	25,348,392	13,559,599	25,043,184	(305,208)	(1.20%)
<u>Other Resources Allocated:</u>					
Transfers and Other Sources	8,424,391	-	10,023,597	1,599,206	18.98%
Other Resources Allocated Total	8,424,391	-	10,023,597	1,599,206	18.98%
Total Revenue and Other Sources	33,772,783	13,559,599	35,066,781	1,293,998	3.83%
<u>Expenditure:</u>					
Salaries & Wages	4,664,963	2,202,471	4,160,960	504,003	10.80%
Fringe Benefits	2,139,501	746,286	2,186,128	(46,627)	(2.18%)
Services/Materials	23,200,015	9,291,191	23,047,193	152,822	0.66%
Other Operating Expenses	4,448,952	1,143,286	4,436,504	12,448	0.28%
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	636,755	-	636,755	-	0.00%
Other Uses	761,784	380,892	761,784	-	0.00%
Expenditure Total	35,851,970	13,764,126	35,229,324	622,646	1.74%
<u>Other Resources Allocated:</u>					
Other Uses	-	-	-	-	-
Transfer to Community Investment Plan	1,800,000	-	1,820,540	(20,540)	(1.14%)
Other Resources Allocated Total	1,800,000	-	1,820,540	(20,540)	(1.14%)
Total Expenditures and Other Resources	37,651,970	13,764,126	37,049,864	602,106	1.60%
Net Fund Impact	(3,879,187)	(72,839)	(1,983,083)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Sanitation Fund expenditures, including transfers, are projected to be \$37,049,864, which is \$602,106 or 1.60% less than budgeted primarily due to vacancies. Revenues are expected to be \$35,066,781, which is \$1,293,998 or 3.83% more than budgeted. The net impact is a projected \$1,983,083 decrease in fund balance at the end of the FY 2023, which represents a decrease of \$833,422 under the \$2.8 million planned use of fund balance outlined in FY 2023 Adopted Budget.

Self-Insured Health Benefits Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	41,535,459	13,085,666	40,606,353	(929,106)	(2.24%)
Miscellaneous	1,148,846	-	1,017,451	(131,395)	(11.44%)
Revenue Total	42,684,305	13,085,666	41,623,804	(1,060,501)	(2.48%)
Total Revenue and Other Sources					
	42,684,305	13,085,666	41,623,804	(1,060,501)	(2.48%)
Expenditure:					
Salaries & Wages	408,759	153,755	365,427	43,332	10.60%
Fringe Benefits	144,420	59,319	131,750	12,670	8.77%
Services/Materials	686,661	166,274	685,849	812	0.12%
Other Operating Expenses	7,854,741	2,016,163	7,845,869	8,872	0.11%
Non-Operating Expenses	33,688,330	10,733,390	31,417,513	2,270,817	6.74%
Expenditure Total	42,782,911	13,128,901	40,446,408	2,336,503	5.46%
Total Expenditures and Other Resources					
	42,782,911	13,128,901	40,446,408	2,336,503	5.46%
Net Fund Impact					
	(98,606)	(958,530)	1,177,396		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Self-Insured Health Benefits Fund expenditures are projected to be \$40,446,408 which is \$2,336,503 or 5.46% less than budgeted. Revenues are expected to be \$41,623,804, which is \$1,060,501 or 2.48% less than budgeted. The net impact is a projected \$1,177,396 increase in fund balance at the end of FY 2023.

Stormwater Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	27,582,166	25,349,606	26,632,495	(949,671)	(3.44%)
Miscellaneous	944,786	212,929	930,300	(14,486)	(1.53%)
Transfers and Other Sources	-	-	-	-	0.00%
Revenue Total	28,526,952	25,562,535	27,562,795	(964,157)	(3.38%)
Total Revenue and Other Sources					
	28,526,952	25,562,535	27,562,795	(964,157)	(3.38%)
Expenditure:					
Salaries & Wages	3,293,251	1,234,002	2,809,792	483,459	14.68%
Fringe Benefits	1,301,931	349,151	1,042,267	259,664	19.94%
Services/Materials	6,493,906	1,919,050	7,016,547	(522,641)	(8.05%)
Other Operating Expenses	2,862,265	614,539	2,871,107	(8,842)	(0.31%)
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	1,277,152	126,155	1,571,005	(293,853)	(23.01%)
Debt Service	11,211,618	158,053	316,106	10,895,512	97.18%
Other Uses	528,726	264,363	528,726	-	0.00%
Expenditure Total	26,968,849	4,665,313	16,155,550	10,813,299	40.10%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	3,781,913	-	3,790,505	(8,592)	(0.23%)
Other Resources Allocated Total	3,781,913	-	3,790,505	(8,592)	(0.23%)
Total Expenditures and Other Resources					
	30,750,762	4,665,313	19,946,055	10,804,707	35.14%
Net Fund Impact					
	(2,223,810)	19,114,729	7,616,740		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Stormwater Fund expenditures, including transfers, are projected to be \$19,946,055, which is \$10,804,707 or 35.14% less than budgeted primarily due to vacancies and a delayed issuance of stormwater debt. Revenues are expected to be \$27,562,795, which is \$964,157 or 3.38% less than budgeted primarily related to lower collection of stormwater fees. The net impact is a projected \$7,616,740 increase in fund balance at the end of FY 2023.

Water and Sewer Projections

Second Quarter - FY 2023 as of March 31, 2023

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
<u>Revenue:</u>					
Intergovernmental Revenue	-	22,388	22,388	22,388	100.00%
Charges for Services	141,579,144	67,210,733	143,090,638	1,511,494	1.07%
Miscellaneous	6,448,600	963,281	6,659,101	210,501	3.26%
Transfers and Other Sources	-	-	-	-	0.00%
Revenue Total	148,027,744	68,196,402	149,772,127	1,744,383	1.18%
<u>Other Resources Allocated:</u>					
Transfers and Other Sources	7,761,345	7,761,345	7,761,345	-	0.00%
Other Resources Allocated Total	7,761,345	7,761,345	7,761,345	-	0.00%
Total Revenue and Other Sources	155,789,089	75,957,747	157,533,472	1,744,383	1.12%
<u>Expenditure:</u>					
Salaries & Wages	28,176,233	11,787,761	25,485,205	2,691,028	9.55%
Fringe Benefits	10,627,553	3,671,737	9,722,394	905,159	8.52%
Services/Materials	37,203,653	12,755,126	37,955,834	(752,181)	(2.02%)
Other Operating Expenses	17,442,430	4,784,324	17,307,800	134,630	0.77%
Non-Operating Expenses	744,942	133,050	744,942	-	(0.00%)
Capital Outlay	4,664,101	1,266,781	4,584,690	79,411	1.70%
Debt Service	33,398,209	15,596,858	31,771,964	1,626,245	4.87%
Other Uses	3,292,237	1,646,119	3,292,237	-	0.00%
Expenditure Total	135,549,358	51,641,755	130,865,066	4,684,292	3.46%
<u>Other Resources Allocated:</u>					
Other Uses	9,483,442	-	9,483,442	-	0.00%
Required Transfers Out	-	-	-	-	-
Transfer to Community Investment Plan	18,059,689	-	18,138,331	(78,642)	(0.44%)
Other Resources Allocated Total	27,543,131	-	27,621,773	(78,642)	(0.29%)
Total Expenditures and Other Resources	163,092,489	51,641,755	158,486,839	4,605,650	2.82%
Net Fund Impact	(7,303,400)	42,244,302	(953,367)		

All financial data is from the City's financial management system as of March 31, 2023

Fund Highlights:

As of the 2nd Quarter of FY 2023, the Water and Sewer Fund expenditures, including transfers, are projected to be \$158,486,839, which is \$4,605,650 or 2.82% less than budgeted. Revenues, including transfers, are expected to be \$157,533,472, which is \$1,744,383 or 1.12% more than budgeted. The net impact is a projected \$953,367 decrease in fund balance at the end of FY 2023, which represents a \$3.6 million decrease in the \$2.6 million planned addition to fund balance.