

17. Acknowledgement of the City's monthly financial report for July 2024 (Unaudited).



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Larry Wojciechowski, Finance Director

DATE: October 17, 2024

RE: Acknowledgement of the City's monthly financial report for July 2024 (Unaudited).

SUMMARY:

Attached for your information is the monthly financial report which provides an overview of the City's financial activities for July 2024. July is the tenth month of the fiscal year and represents 83% of the annual budget year.

Citywide cash and investments increased by \$100.2 million or 29.7% in comparison to the prior year. This was primarily due to unspent G.O. bond proceeds and increased balances in Impact Fee funds, Utilities funds and the General Fund.

The General Fund is the City's primary operating fund. General Fund revenues received through July were \$96.5 million and are 73.1% of the annual budget. General Fund expenditures through the end of July were \$87.1 million and are 66% of the annual budget. General Fund total cash & investments on July 31, 2024, was \$60.2 million, which is \$9.6 million or 18.9% higher than one year ago.

General Fund revenues collected through July 31, 2024, overall were 11.7% or \$10.1 million higher than the revenues collected during the same period last year. The overall increase was mainly attributable to Ad Valorem taxes and a transfer of funds for the overpayment of the annual Employee Benefits back to the originating funds.

General Fund expenditures through July 31, 2024, overall were 18.6% or \$13.7 million higher than expenditures incurred during the same period last year. Pages 14 through 16 provide a summary of all funds' budget, revenues and expenditures posted for July 31, 2024.

Honorable Mayor and Members of the City Council

Legislative Memorandum

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REQUESTING DEPARTMENTS:

Finance

FISCAL IMPACT:

None

STAFF RECOMMENDATION:

Motion to acknowledge receipt of the July 2024 Financial Report.

ATTACHMENTS:

1. Monthly Finance Report – July 2024



MONTHLY FINANCIAL REPORT (UNAUDITED)

JULY 2024

City of Palm Bay, Florida

Report Summary



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MONTHLY FINANCIAL REPORT (UNAUDITED)

JULY 2024

CITY OF PALM BAY, FLORIDA



The City of Palm Bay, Florida's (the "City") monthly financial report presents an overview and analysis of the City's financial activities during the month of July 2024. July is the tenth month of the fiscal year and represents 83% of the annual budget.

Financial Report Summary

- Citywide revenues^{1*} of \$237.2 million are at 47.8% of the annual budget. Citywide expenditures^{1*} of \$185.9 million are at 37.4% of the annual budget. Traditionally revenue collections are two months in arrears. For this reason, certain revenues for grants and other governmental resources are accrued at year end to reflect the period in which it represents.
- Citywide cash and investments increased by \$100.2 million, or 29.7%, in comparison to the prior year. This was primarily due to a net increase of \$33.7 million in unspent General Obligation Bond proceeds, plus increased balances in Impact Fee funds (\$23.2 mm), Utilities funds (\$21.1 mm), and the General Fund (\$9.6 mm).
- Citywide revenues^{1*} increased by \$25.2 million, or 11.9% in comparison to the prior year.

Citywide - Cash & Investments ¹		Citywide - Revenues ^{1*}		Citywide - Expenditures ^{1*}	
7/31/2024	\$ 438,188,673.49	7/31/2024	\$ 237,200,676.95	7/31/2024	\$ 185,873,569.31
7/31/2023	337,977,116.41	7/31/2023	212,048,447.99	7/31/2023	181,767,996.88
Increase	29.7% \$ 100,211,557.08	Increase	11.9% \$ 25,152,228.96	Increase	2.3% \$ 4,105,572.43

¹ Not including Cash, Revenues, or Expenditures from PB Municipal Foundation.

* Not including interfund transfers

- General Fund revenues of \$96.5 million are at 73.1% of the annual budget. This is an increase of \$10.1 million, or 11.7%, in comparison to the prior year.
- General Fund expenditures of \$87.1 million are at 66.0% of the annual budget. This is an increase of \$13.7 million, or 18.6%, in comparison to the prior year.
- General Fund cash and investments increased by \$9.6 million, or 18.9%, in comparison to the prior year.

General Fund - Cash & Investments		General Fund - Revenues		General Fund - Expenditures	
7/31/2024	\$ 60,229,803.73	7/31/2024	\$ 96,480,679.36	7/31/2024	\$ 87,141,599.59
7/31/2023	50,671,591.49	7/31/2023	86,365,234.23	7/31/2023	73,489,450.09
Increase	18.9% \$ 9,558,212.24	Increase	11.7% \$ 10,115,445.13	Increase	18.6% \$ 13,652,149.50

The General Fund is the City's primary operating fund and is used to account for all resources except those that are required to be accounted for in another fund.

This report contains unaudited information. If you have any questions or comments on the financial reports, please contact Larry Wojciechowski, Finance Director, or Ruth Chapman, Assistant Finance Director.

City Website: <http://www.palmbayflorida.org/>
Finance Website: www.palmbayflorida.org/finance

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA

**General Fund (GF) Revenues - Summary**➤ **FY 2024 YTD Revenue Variance**

As Compared to Prior Year

	Prior YTD	Current YTD	% Variance	Annual Budget
Ad Valorem Taxes (1)	\$ 46,669,882	\$ 52,158,736	11.8%	\$ 51,766,628
Local Option Fuel Tax	3,501,522	3,404,672	-2.8%	4,529,481
Utility Service Taxes (2)	7,647,598	8,445,610	10.4%	10,141,000
Communication Service Tax	1,887,765	1,933,784	2.4%	2,954,499
Franchise Fees	4,869,192	5,116,014	5.1%	7,074,700
State Shared Revenues (3)	3,941,571	4,380,618	11.1%	6,694,855
Half Cent Sales Tax	6,158,475	6,107,964	-0.8%	9,003,795
Licenses and Permits (4)	1,136,606	1,393,602	22.6%	1,086,100
Grants and Other Entitlements (5)	640,307	849,370	32.7%	797,323
Charges for Services	5,671,006	5,956,698	5.0%	6,472,662
Fines and Forfeitures (6)	348,867	456,471	30.8%	540,400
Interest, Rents & Other Revenues (7)	2,349,098	2,644,439	12.6%	1,357,800
Interfund Transfers & Other Sources (8)	1,543,343	3,632,701	135.4%	4,976,765
Fund Balance	-	-	0.0%	24,567,160
	\$ 86,365,234	\$ 96,480,679	11.7%	\$ 131,963,168

(1) Increase primarily due to higher year-to-date collections of Ad Valorem Taxes in FY24.

(2) Increase primarily due to higher year-to-date collections of Utility Service Taxes in FY24.

(3) Increase primarily due to higher year-to-date collections of State Shared Revenues in FY24.

(4) Increase primarily due to higher year-to-date collections of Business Taxes in FY24.

(5) Increase primarily due to higher year-to-date collections of State grants in FY24.

(6) Increase primarily due to higher year-to-date collections of fines in FY24.

(7) Increase primarily due to higher year-to-date collections of Interest earned in FY24.

(8) Increase primarily due to budgeted transfer from Employee Benefits Fund to General Fund in FY24.

MONTHLY FINANCIAL REPORT (UNAUDITED)

JULY 2024

CITY OF PALM BAY, FLORIDA



General Fund (GF) Expenditures - Summary

➤ FY 2024 YTD Expenditure Variance As Compared to Prior Year

	Prior YTD	Current YTD	% Variance	Annual Budget
Legislative	\$ 726,703	\$ 749,605	3.2%	\$ 979,447
City Manager (1)	1,131,731	1,439,022	27.2%	2,127,062
City Attorney	337,664	310,878	-7.9%	563,014
Procurement (2)	477,961	593,827	24.2%	779,951
Finance	1,257,193	1,350,773	7.4%	1,815,630
Information Technology (3)	3,829,106	4,780,777	24.9%	8,627,958
Human Resources (4)	453,026	609,566	34.6%	888,494
Growth Management (5)	1,718,880	1,907,639	11.0%	2,895,092
Comm & Economic Dev. (6)	755,315	628,332	-16.8%	1,212,898
Recreation (7)	1,700,560	1,872,411	10.1%	2,845,017
Parks and Facilities (8)	4,866,696	6,840,111	40.5%	10,526,289
Police (9)	22,342,593	26,681,925	19.4%	39,185,317
Fire (10)	15,716,433	18,358,336	16.8%	31,296,113
Public Works (11)	5,818,762	6,578,156	13.1%	10,522,287
Non-Departmental (12)	5,071,426	5,761,362	13.6%	7,080,282
Transfers (13)	7,285,403	8,678,880	19.1%	10,618,317
	\$ 73,489,450	\$ 87,141,600	18.6%	\$ 131,963,168

(1) Increase primarily due to higher year-to-date costs for professional services and personnel costs in FY24.

(2) Increase primarily due to higher year-to-date personnel costs in FY24.

(3) Increase primarily due to higher year-to-date costs for capital outlay and personnel in FY24.

(4) Increase primarily due to higher year-to-date personnel and operating costs in FY24.

(5) Increase primarily due to higher year-to-date personnel and operating costs in FY24.

(6) Decrease primarily due to lower year-to-date costs in Housing/Urban Development in FY24.

(7) Increase primarily due to higher year-to-date personnel and capital expenditures in FY24.

(8) Increase primarily due to higher year-to-date capital (including vehicles) and operating costs in FY24.

(9) Increase primarily due to higher year-to-date operating and capital costs in FY24.

(10) Increase primarily due to higher year-to-date personnel and capital costs in FY24.

(11) Increase primarily due to higher year-to-date personnel and capital costs in FY24.

(12) Increase primarily due to higher monthly allocations for Liability/Property and Fleet Operating charges in FY24

(13) Increase primarily due to higher budgeted transfers regarding Road Maintenance CIP Fund in FY24.

	YTD Actual	YTD Budget	Annual Budget	% Spent
Debt Service	\$ 5,451,560.47	\$ 5,361,481	\$ 6,433,777	84.7%
Personnel	54,972,421.29	61,789,300	74,147,160	74.1%
Operating	16,560,937.44	22,835,378	27,402,453	60.4%
Capital	6,929,360.53	16,496,032	19,795,238	35.0%
Contributions	-	-	-	0.0%
Transfers	3,227,319.86	3,487,117	4,184,540	77.1%
Reserves	-	-	-	0.0%
	\$ 87,141,599.59	\$ 109,969,307	\$ 131,963,168	66.0%

The total budgeted expenditures for FY24 are \$131,963,168 (including encumbrances from prior year and budget amendments). Of this amount, \$74,147,160, or 56.2%, is related to personnel costs.

MONTHLY FINANCIAL REPORT (UNAUDITED)

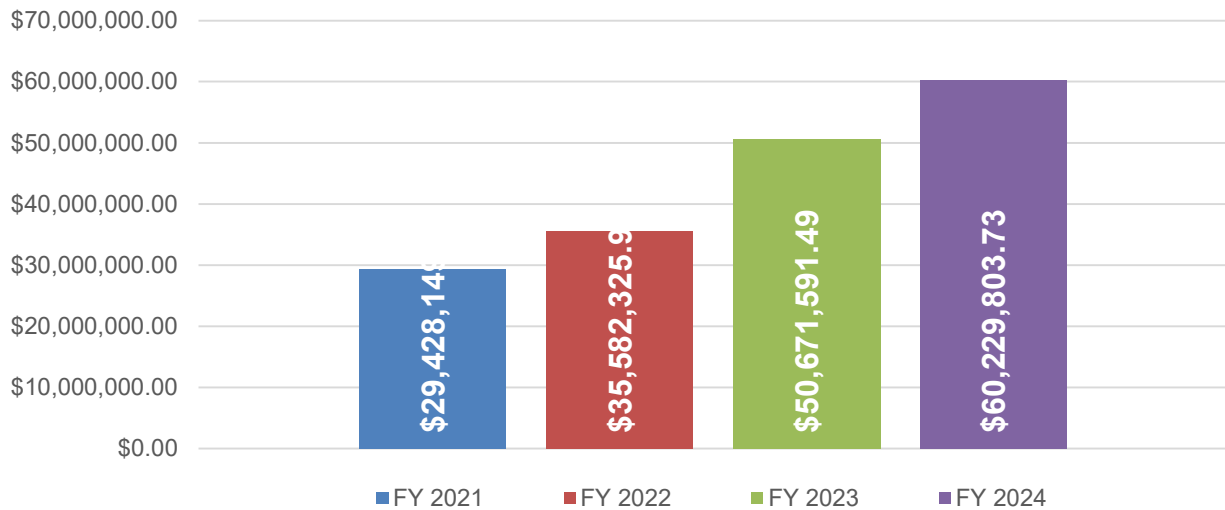
JULY 2024

CITY OF PALM BAY, FLORIDA



General Fund (GF) Cash & Investments - Summary

➤ Year-to-Date (YTD) Cash & Investments Comparisons



General Fund Cash & Investments		General Fund Cash & Investments	
Prior Month Ending Balance	\$ 63,096,593.20	July 2024 Ending Balance	\$ 60,229,803.73
Cash Increase (Decrease)	(2,866,789.47)	Cash Advanced to Other Funds:	
		NSP, HOME, & CDBG Funds	(127,112.69)
Ending Balance 7/31/2024	\$ 60,229,803.73	Total Available Cash & Investments	\$ 60,102,691.04

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA



CITY OF PALM BAY, FLORIDA
OPERATING STATEMENT AND CHANGES IN FUND BALANCES
GENERAL FUND
 For the Month Ended July 31, 2024

	Prior YTD	Current YTD
<u>REVENUES</u>		
Ad Valorem Taxes	\$ 46,669,882	\$ 52,158,736
Local Option Fuel Tax	3,501,522	3,404,672
Utility Service Taxes	7,647,598	8,445,610
Communication Service Tax	1,887,765	1,933,784
Franchise Fees	4,869,192	5,116,014
State Shared Revenues	3,941,571	4,380,618
Half Cent Sales Tax	6,158,475	6,107,964
Licenses and Permits	1,136,606	1,393,602
Grants and Other Entitlements	640,307	849,370
Charges for Services	5,671,006	5,956,698
Fines and Forfeitures	348,867	456,471
Interest, Rents and Other Revenues	2,349,098	2,644,439
Interfund Transfers and Other Sources	1,543,343	3,632,701
Total Revenues	86,365,234	96,480,679
<u>EXPENDITURES</u>		
Legislative	726,703	749,605
City Manager	1,131,731	1,439,022
City Attorney	337,664	310,878
Procurement	477,961	593,827
Finance	1,257,193	1,350,773
Information Technology	3,829,106	4,780,777
Human Resources	453,026	609,566
Growth Management	1,718,880	1,907,639
Economic Development	755,315	628,332
Parks and Recreation	1,700,560	1,872,411
Facilities	4,866,696	6,840,111
Police	22,342,593	26,681,925
Fire	15,716,433	18,358,336
Public Works	5,818,762	6,578,156
Non-Departmental	5,071,426	5,761,362
Transfers	7,285,403	8,678,880
Total Expenditures	73,489,450	87,141,600
Excess (Deficiency) of Revenues Over Expenditures	12,875,784	9,339,080
Fund Balance - Beginning	36,968,708	49,920,491
Fund Balance - Ending	\$ 49,844,492	59,259,571

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA

**General Fund (GF) Balance - Summary**

The minimum General Fund unrestricted fund balance, as established by Resolution 2021-03 (effective with the preparation of the City's September 30, 2022, Annual Comprehensive Financial Report and adoption of the City's Fiscal Year 2022 Budget), is two months of regular budgetary General Fund operating expenditures. The following is a history of the City's General Fund unrestricted fund balance.

General Fund Balance - History			
	Minimum <u>Required</u>	Unrestricted <u>Fund Balance</u>	Unrestricted <u>Fund Balance %</u>
FY 2023	\$ 15,434,236	\$ 50,634,887	328.1%
FY 2022	13,838,672	\$ 36,044,563	260.5%
FY 2021	7,553,655	\$ 29,713,480	393.4%
FY 2020	6,758,163	\$ 23,658,524	350.1%
FY 2019	6,784,007	\$ 18,205,817	268.4%

MONTHLY FINANCIAL REPORT (UNAUDITED)

JULY 2024

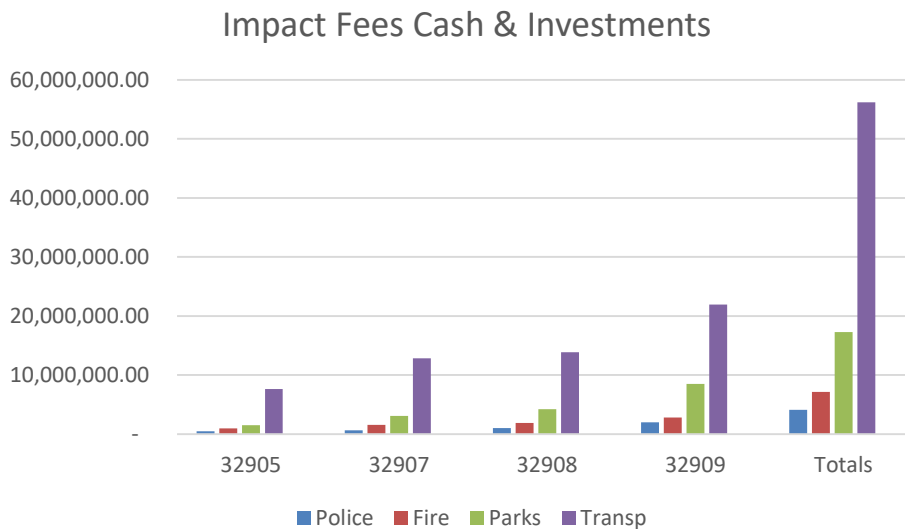
CITY OF PALM BAY, FLORIDA



Impact Fees by Nexus Zone - Cash & Investments – Summary*

7/31/2024	Zone 1	Zone 2	Zone 3	Zone 4	
	32905	32907	32908	32909	Totals
Police	442,668.92	635,755.71	1,013,411.95	1,978,470.76	4,070,307.34
Fire	962,787.91	1,518,260.20	1,889,157.50	2,780,351.71	7,150,557.32
Parks	1,517,235.62	3,045,105.36	4,223,706.01	8,503,804.06	17,289,851.05
Transp	7,588,659.54	12,822,667.88	13,836,584.31	21,932,543.71	56,180,455.44
Totals	10,511,351.99	18,021,789.15	20,962,859.77	35,195,170.24	84,691,171.15

*Not including Transportation Impact Fees Zone 32909 segregated amount of \$83,296 resulting from an I.L.A. with Brevard County.



MONTHLY FINANCIAL REPORT (UNAUDITED)

JULY 2024

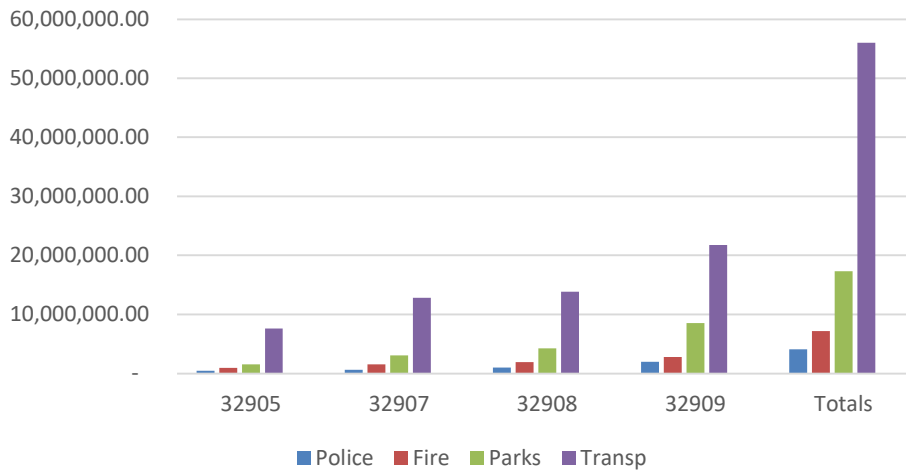
CITY OF PALM BAY, FLORIDA



Impact Fees by Nexus Zone – Fund Balance - Summary

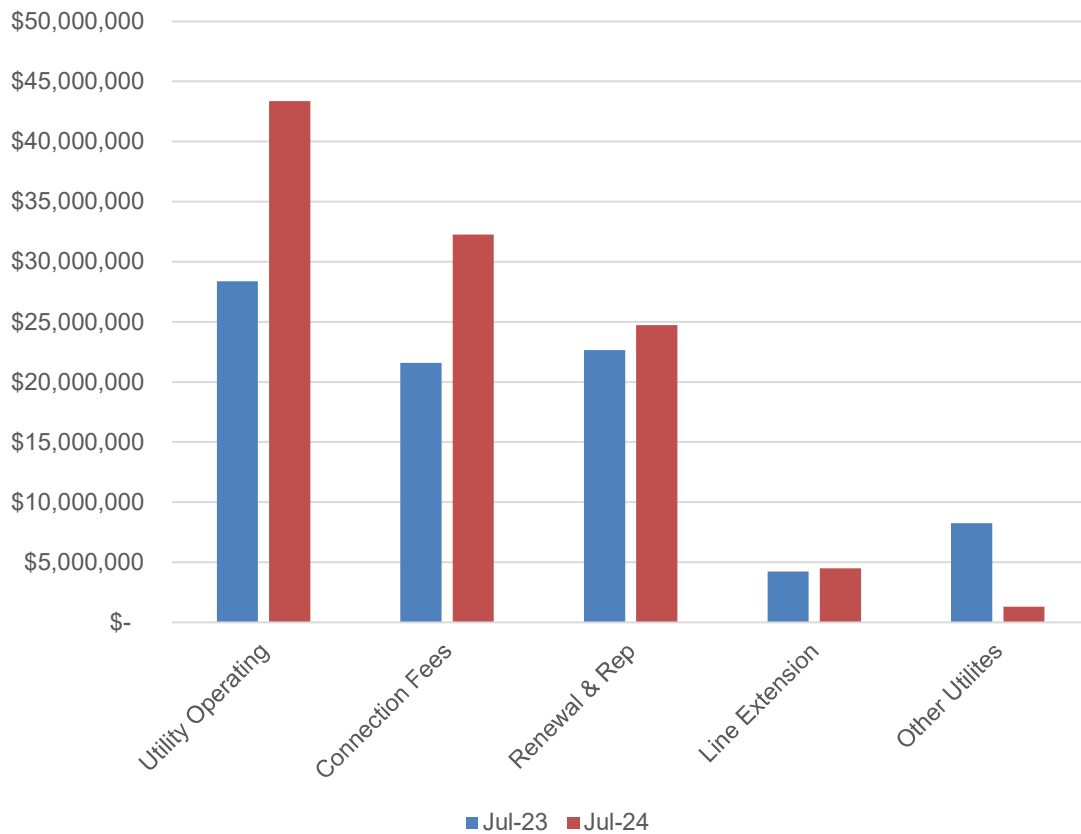
7/31/2024	32905	32907	32908	32909	Totals
Police	442,668.92	635,755.71	1,013,411.95	1,978,470.76	4,070,307.34
Fire	962,787.91	1,518,260.20	1,889,157.50	2,774,926.56	7,145,132.17
Parks	1,517,235.62	3,045,957.06	4,223,706.01	8,503,804.06	17,290,702.75
Transp	7,588,659.54	12,822,742.77	13,836,584.31	21,772,301.92	56,020,288.54
Totals	10,511,351.99	18,022,715.74	20,962,859.77	35,029,503.30	84,526,430.80

Fund Equity by Zone



Utilities Fund Cash & Investments - Summary

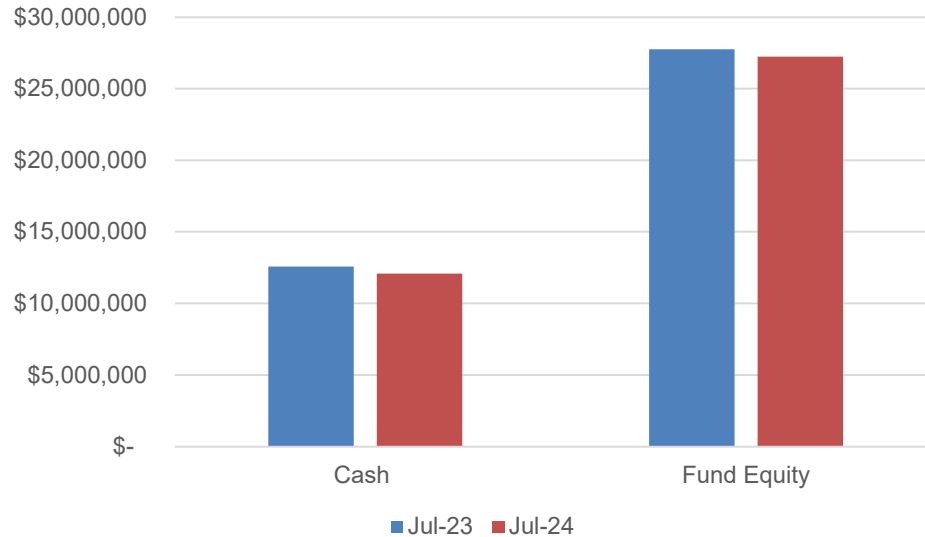
Year-to-Date (YTD) Comparison: Water & Sewer



Overall, the Water & Sewer Funds cash and investments increased by \$21.1 million, or 24.7%, year over year.

Stormwater Fund Cash & Equity - Summary

➤ Year-to-Date (YTD) Cash & Fund Equity

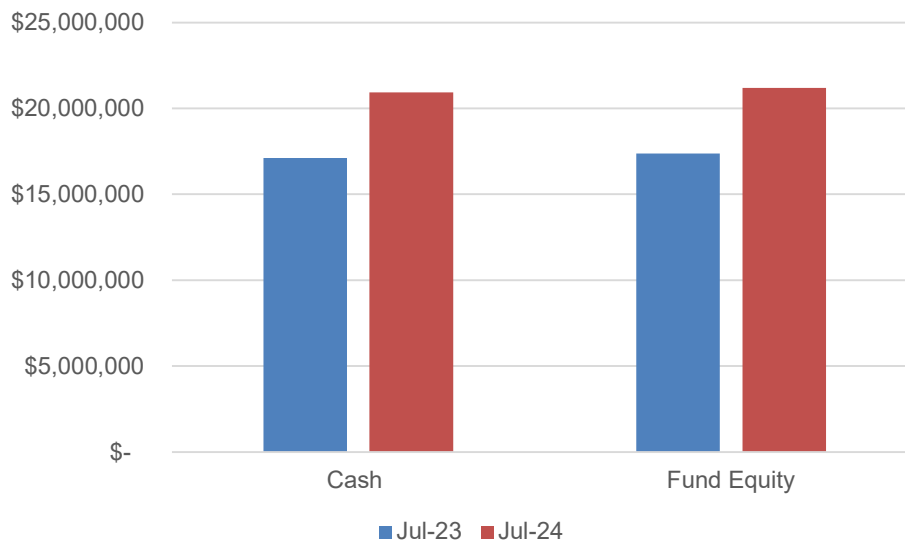


Overall, the Stormwater cash and investment balance decreased by \$485,977, or 3.9%, year over year.

Overall, the Stormwater fund equity decreased by \$527,277, or 1.9%, year over year.

Building Fund Cash & Equity - Summary

➤ Year-to-Date (YTD) Cash & Fund Equity

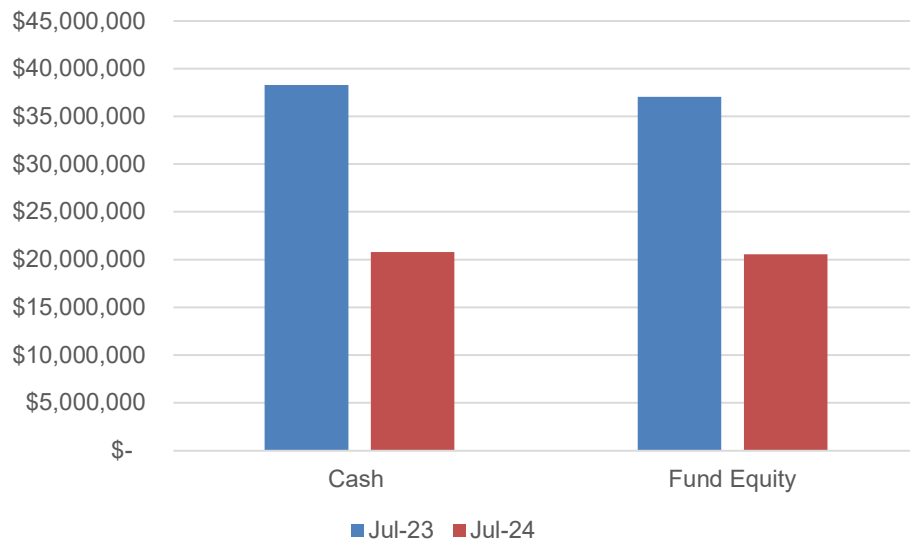


Overall, the Building cash and investment balance increased by \$3,815,171, or 22.3%, year over year.

Overall, the Building fund equity increased by \$3,814,913, or 22.0%, year over year.

General Obligation Road Program Fund Cash & Equity - Summary

➤ Year-to-Date (YTD) Cash & Fund Equity



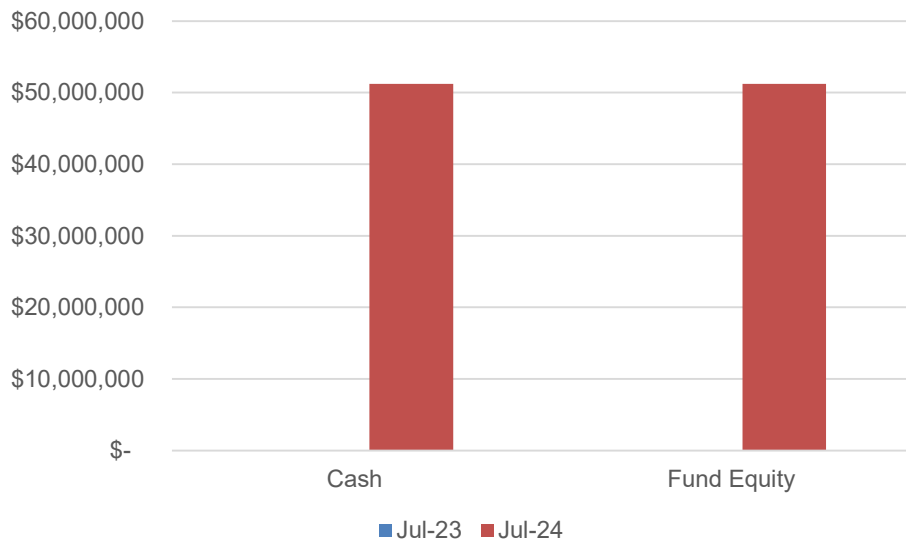
The 2019 General Obligation Road Program Fund cash and investment balance decreased by \$17,495,533, or 45.7%, year over year.

The 2019 G.O. Road Program Fund equity decreased by \$16,482,118, or 44.5%, year over year.

The 2021 G.O. Road Program Fund Balance was transferred to the 2019 G.O. Road Program Fund in January 2023 after the 2019 G.O. Road Bond proceeds were depleted.

General Obligation Road Program Fund Cash & Equity - Summary

➤ Year-to-Date (YTD) Cash & Fund Equity



The 2023 General Obligation Road Program Fund cash and investment balance increased by \$51,189,942 year over year.

The 2023 G.O. Road Program Fund equity increased by \$51,189,942 year over year.

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds**

City of Palm Bay, Florida

As of July 31, 2024 (unaudited)

83% of fiscal year completed

		Budget		Revenues		Expenditures	
Fund #	Description	Original Budget	Revised Budget	Current Year to Date	Percent of Revised	Current Year to Date	Percent of Revised
General Fund							
001	General Fund	\$105,850,960	\$131,963,168	\$96,480,679	73.1%	\$87,141,600	66.0%
Special Revenue Funds							
101	Law Enforcement Trust Fund	0	162,850	21,678	13.3%	65,016	39.9%
103	Palm Bay Municipal Foundation	62,000	62,000	59,022	95.2%	86,621	139.7%
105	Code Nuisance Fund	400,000	400,000	169,584	42.4%	63,936	16.0%
111	State Housing Grant Fund	3,487,441	4,867,075	1,185,874	24.4%	802,233	16.5%
112	Comm Devel Block Grant Fund	1,334,098	3,046,793	218,047	7.2%	504,475	16.6%
114	Home Invest Grant Fund	1,512,555	5,542,164	280,312	5.1%	359,533	6.5%
123	NSP Program Fund	0	528	0	0.0%	0	0.0%
124	Coronavirus Relief Tr. Fund	0	0	0	0.0%	0	0.0%
126	CDBG Coronavirus Fund	104,680	154,198	83,559	54.2%	86,763	56.3%
128	ARPA Fund	68,521	14,262,621	558,132	3.9%	1,857,924	13.0%
129	Opioid Settlement Fund	0	0	195,928	0.0%	0	0.0%
130	Special Wellness Fund	0	0	100	0.0%	0	0.0%
131	Donations Fund	0	0	25,188	0.0%	50,772	0.0%
161	Environmental Fee Fund	7,000	7,000	54,883	784.0%	0	0.0%
181	Bayfront Comm Redev Fund	2,657,777	2,802,692	2,998,857	107.0%	175	0.0%
Impact Fee Funds							
180	Police Impact Fees - 32905	54,000	206,000	297,694	144.5%	71,908	34.9%
183	Police Impact Fees - 32907	276,000	301,769	211,666	70.1%	1,008	0.3%
184	Police Impact Fees - 32908	365,000	365,000	222,319	60.9%	109,371	30.0%
186	Police Impact Fees - 32909	479,000	479,000	457,094	95.4%	260,316	54.3%
187	Fire Impact Fees - 32905	88,000	104,311	468,832	449.5%	0	0.0%
188	Fire Impact Fees - 32907	436,000	508,408	349,369	68.7%	18,839	3.7%
189	Fire Impact Fees - 32908	576,000	694,038	362,318	52.2%	7,637	1.1%
190	Fire Impact Fees - 32909	731,000	740,300	694,375	93.8%	20,012	2.7%
191	Parks Impact Fees - 32905	61,000	464,580	744,192	160.2%	105,448	22.7%
192	Parks Impact Fees - 32907	725,000	2,499,140	730,236	29.2%	124,498	5.0%
193	Parks Impact Fees - 32908	1,225,000	2,508,966	773,359	30.8%	18,817	0.7%
194	Parks Impact Fees - 32909	1,480,000	1,480,000	1,424,735	96.3%	2,612	0.2%
196	Trans Impact Fees - 32905	161,000	570,476	2,904,189	509.1%	226	0.0%
197	Trans Impact Fees - 32907	2,392,000	5,339,192	5,295,104	99.2%	106,032	2.0%
198	Trans Impact Fees - 32908	4,150,000	8,715,955	2,652,084	30.4%	15,806	0.2%
199	Trans Impact Fees - 32909	6,007,000	8,664,078	4,662,011	53.8%	1,396,126	16.1%

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds**

City of Palm Bay, Florida

As of July 31, 2024 (unaudited)

83% of fiscal year completed

		Budget		Revenues		Expenditures	
Fund #	Description	Original Budget	Revised Budget	Current Year to Date	Percent of Revised	Current Year to Date	Percent of Revised
Debt Service Funds							
201	Debt Service Fund	545,399	545,399	545,399	100.0%	545,399	100.0%
214	2004 Pension Bond Debt Svc Fd	230,001	230,001	196,340	85.4%	210,000	91.3%
221	2013 Pension Bonds DS Fund	1,415,193	1,415,193	1,207,245	85.3%	1,405,355	99.3%
223	2015 Franchise Fee Note DS Fd	530,610	530,610	452,773	85.3%	525,849	99.1%
224	2015 Sales Tax Bonds DS Fd	823,844	823,844	699,842	84.9%	814,331	98.8%
225	2015 Sales Tax Bonds DS Fd - TIF	226,888	226,888	236,729	104.3%	224,253	98.8%
226	2016 Franchise Fee Note DS Fd	350,350	350,350	298,049	85.1%	342,273	97.7%
227	2018 LOGT Note DS Fd	768,254	768,254	803,086	104.5%	760,221	99.0%
228	2019 GO Bonds DS Fd	6,973,000	8,803,907	8,999,510	102.2%	8,708,109	98.9%
229	2019 Pension Bonds DS Fund	2,209,598	2,209,598	1,871,489	84.7%	2,201,800	99.6%
230	2020 Special Oblig Ref Note	328,782	328,782	280,074	85.2%	325,827	99.1%
231	2021 Pension Bonds DS Fund	3,446,450	3,446,450	3,414,597	99.1%	3,446,450	100.0%
Capital Projects Funds							
301	Community Investment Fund	405,000	8,158,955	1,671,862	20.5%	1,245,478	15.3%
306	2015 FF Nt Procds I-95 Intchg Fd	0	180,645	0	0.0%	0	0.0%
307	Road Maintenance CIP Fd	3,200,000	3,412,765	3,119,715	91.4%	1,654,225	48.5%
308	'18 LOGT Nt Procds-Rd I-95 Fd	0	309,608	7,721	2.5%	177,098	57.2%
309	'19 GO Bond Proceeds-Road Fd	40,905,067	86,164,470	1,025,566	1.2%	5,710,162	6.6%
310	'21 GO Bond Proceeds-Road Fd	0	0	0	0.0%	0	0.0%
312	'23 GO Bond Proceeds-Road Fd	0	1,830,007	1,775,866	0.0%	1,832,475	0.0%
313	FDEM Hurricane LAP Fund	0	2,000,000	2,000,000	0.0%	0	0.0%

MONTHLY FINANCIAL REPORT (UNAUDITED)**JULY 2024**

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds**

City of Palm Bay, Florida

As of July 31, 2024 (unaudited)

83% of fiscal year completed

		Budget		Revenues		Expenditures	
Fund #	Description	Original Budget	Revised Budget	Current Year to Date	Percent of Revised	Current Year to Date	Percent of Revised
Proprietary Funds							
Utility Funds							
421	Utilities Operating Fund	38,371,895	47,733,399	32,643,553	68.4%	23,810,864	49.9%
423	Utility Connection Fee Fund	6,652,250	8,247,398	10,355,129	125.6%	2,402,185	29.1%
424	Utility Renewal / Replace Fd	6,463,225	26,022,678	4,209,708	16.2%	2,943,886	11.3%
425	Main Line Extension Fee Fund	822,797	3,096,384	1,160,663	37.5%	620,125	20.0%
426	2016 Utility Bond Fund	564,100	564,100	480,476	85.2%	6,050	1.1%
427	2001 Bond Fund	1,926,028	1,926,028	1,725,974	89.6%	0	0.0%
431	USA1 Assessment Fund	0	0	3,586	0.0%	0	0.0%
432	Unit 31 Assessment Fund	0	0	4,540	0.0%	0	0.0%
433	Utility SRF Loan Fund	3,072	23,084,082	0	0.0%	6,224,866	27.0%
434	2020 Utility Note Fund	908,076	1,369,507	795,414	58.1%	469,388	34.3%
Other Enterprise Funds							
451	Building Fund	7,632,374	14,670,146	8,016,011	54.6%	4,856,336	33.1%
461	Stormwater Fund	14,395,485	32,980,079	9,099,463	27.6%	8,996,996	27.3%
471	Solid Waste Fund	13,874,497	13,878,817	12,672,086	91.3%	11,356,041	81.8%
Internal Service Funds							
511	Employee Health Insurance Fd	18,070,343	18,093,175	14,054,870	77.7%	15,824,841	87.5%
512	Risk Management Fund	6,071,730	6,071,730	5,534,524	91.2%	3,675,249	60.5%
513	Other Employee Benefits Fd	4,610,953	4,610,953	3,935,886	85.4%	3,255,536	70.6%
521	Fleet Services Fund	5,422,881	5,864,413	4,585,633	78.2%	3,315,923	56.5%