

18. Acknowledgment of the City's monthly financial report for August 2024 (Unaudited).



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Larry Wojciechowski, Finance Director

DATE: November 7, 2024

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

SUMMARY:

Attached for your information is the monthly financial report which provides an overview of the City's financial activities for August 2024. August is the eleventh month of the fiscal year and represents 92% of the annual budget year. Citywide cash and investments increased by \$93.5 million or 27.3% 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 August were \$101.7 million and are 75.1% of the annual budget. General Fund expenditures through the end of August were \$99.0 million and are 73.1% of the annual budget. General Fund total cash & investments on August 31, 2024, was \$54.1 million, which is \$4.3 million or 8.7% higher than one year ago. General Fund revenues collected through August 31, 2024, overall were 10.1% or \$9.3 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 August 31, 2024, overall were 23.1% or \$18.6 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 August 31, 2024.

REQUESTING DEPARTMENTS:

Finance

FISCAL IMPACT:

None

Honorable Mayor and Members of the City Council

Legislative Memorandum

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STAFF RECOMMENDATION:

Motion to acknowledge receipt of the August 2024 Financial Report.

ATTACHMENTS:

1. Monthly Financial Report - August 2024



MONTHLY FINANCIAL REPORT (UNAUDITED)

AUGUST 2024

City of Palm Bay, Florida

Report Summary



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MONTHLY FINANCIAL REPORT (UNAUDITED)

AUGUST 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 August 2024. August is the eleventh month of the fiscal year and represents 92% of the annual budget.

Financial Report Summary

- Citywide revenues^{1*} of \$254.4 million are at 44.4% of the annual budget. Citywide expenditures^{1*} of \$213.0 million are at 37.2% 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 \$93.5 million, or 27.3%, in comparison to the prior year. This was primarily due to a net increase of \$33.2 million in unspent General Obligation Bond proceeds, plus increased balances in Impact Fee funds (\$23.0 mm), and Utilities funds (\$21.0 mm).
- Citywide revenues^{1*} increased by \$20.0 million, or 8.5% in comparison to the prior year.

Citywide - Cash & Investments ¹		Citywide - Revenues ^{1*}		Citywide - Expenditures ^{1*}	
8/31/2024	\$ 435,536,249.80	8/31/2024	\$ 254,424,370.31	8/31/2024	\$ 213,032,309.27
8/31/2023	342,035,167.56	8/31/2023	234,471,284.30	8/31/2023	197,214,278.22
Increase	27.3% \$ 93,501,082.24	Increase	8.5% \$ 19,953,086.01	Increase	8.0% \$ 15,818,031.05

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

* Not including interfund transfers

- General Fund revenues of \$101.7 million are at 75.1% of the annual budget. This is an increase of \$9.3 million, or 10.1%, in comparison to the prior year.
- General Fund expenditures of \$99.0 million are at 73.1% of the annual budget. This is an increase of \$18.6 million, or 23.1%, in comparison to the prior year.
- General Fund cash and investments increased by \$4.3 million, or 8.7%, in comparison to the prior year.

General Fund - Cash & Investments		General Fund - Revenues		General Fund - Expenditures	
8/31/2024	\$ 54,144,663.82	8/31/2024	\$ 101,677,867.02	8/31/2024	\$ 99,038,997.38
8/31/2023	49,795,253.29	8/31/2023	92,369,002.64	8/31/2023	80,448,434.13
Increase	8.7% \$ 4,349,410.53	Increase	10.1% \$ 9,308,864.38	Increase	23.1% \$ 18,590,563.25

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)**AUGUST 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)	\$ 46,691,443	\$ 52,193,389	11.8%	\$ 51,766,628
Local Option Fuel Tax	3,745,356	3,649,780	-2.6%	4,529,481
Utility Service Taxes	8,773,488	9,621,184	9.7%	10,141,000
Communication Service Tax	2,124,097	2,190,626	3.1%	2,954,499
Franchise Fees	5,627,009	5,878,586	4.5%	7,074,700
State Shared Revenues	5,686,209	5,303,167	-6.7%	6,694,855
Half Cent Sales Tax	6,914,776	6,857,254	-0.8%	9,003,795
Licenses and Permits (2)	1,204,606	1,548,118	28.5%	1,086,100
Grants and Other Entitlements (3)	737,944	889,124	20.5%	839,456
Charges for Services	6,243,054	6,407,424	2.6%	6,472,662
Fines and Forfeitures (4)	358,612	520,226	45.1%	540,400
Interest, Rents & Other Revenues (5)	2,596,126	2,919,231	12.4%	1,357,800
Interfund Transfers & Other Sources (6)	1,666,281	3,699,757	122.0%	3,804,797
Fund Balance	-	-	0.0%	29,174,163
	\$ 92,369,003	\$ 101,677,867	10.1%	\$ 135,440,336

(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 Business Taxes in FY24.

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

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

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

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

MONTHLY FINANCIAL REPORT (UNAUDITED)

AUGUST 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	\$ 791,028	\$ 828,713	4.8%	\$ 979,447
City Manager (1)	1,250,105	1,617,790	29.4%	2,132,562
City Attorney	368,439	374,707	1.7%	563,014
Procurement (2)	527,846	671,346	27.2%	779,951
Finance (3)	1,385,713	1,531,873	10.5%	1,856,834
Information Technology (4)	4,180,617	5,243,786	25.4%	8,627,958
Human Resources (5)	501,982	688,989	37.3%	888,494
Growth Management (6)	1,921,162	2,146,257	11.7%	2,895,092
Comm & Economic Dev. (7)	858,071	695,708	-18.9%	1,212,898
Recreation (8)	1,919,429	2,263,545	17.9%	2,865,017
Parks and Facilities (9)	5,390,621	8,100,480	50.3%	10,915,599
Police (10)	24,441,321	30,240,435	23.7%	39,273,759
Fire (11)	17,187,359	20,757,740	20.8%	33,794,759
Public Works (12)	6,397,975	7,410,866	15.8%	10,956,353
Non-Departmental (13)	5,579,798	6,333,568	13.5%	7,080,282
Transfers (14)	7,746,968	10,133,195	30.8%	10,618,317
	\$ 80,448,434	\$ 99,038,997	23.1%	\$ 135,440,336

(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 personnel costs in Finance Administration in FY24.

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

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

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

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

(8) Increase primarily due to higher year-to-date costs for Recreation Programs, including capital costs, in FY24.

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

(10) Increase primarily due to higher year-to-date costs for Support Services, Community Services, Executive Division, & Investigations in FY24.

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

(12) Increase primarily due to higher year-to-date costs in Administration and Traffic Operations in FY24.

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

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

	YTD Actual	YTD Budget	Annual Budget	% Spent
Debt Service	\$ 5,942,176.57	\$ 5,897,629	\$ 6,433,777	92.4%
Personnel	62,173,652.23	67,782,697	73,944,760	84.1%
Operating	18,222,392.61	25,592,628	27,919,230	65.3%
Capital	8,509,757.11	21,044,860	22,958,029	37.1%
Contributions	-	-	-	0.0%
Transfers	4,191,018.86	3,835,828	4,184,540	100.2%
Reserves	-	-	-	0.0%
	\$ 99,038,997.38	\$ 124,153,641	\$ 135,440,336	73.1%

The total budgeted expenditures for FY24 are \$135,440,336 (including encumbrances from prior year and budget amendments). Of this amount, \$73,944,760, or 54.6%, is related to personnel costs.

MONTHLY FINANCIAL REPORT (UNAUDITED)

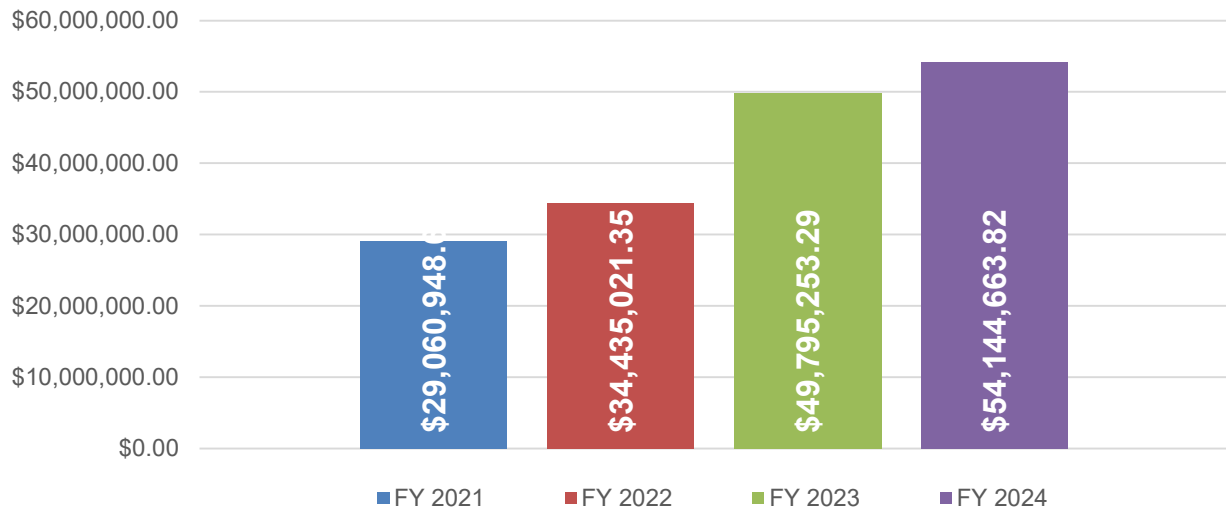
AUGUST 2024

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	\$ 60,229,803.73	August 2024 Ending Balance	\$ 54,144,663.82
Cash Increase (Decrease)	(6,085,139.91)	Cash Advanced to Other Funds:	
		NSP, HOME, & CDBG Funds	(134,770.48)
Ending Balance 8/31/2024	\$ 54,144,663.82	Total Available Cash & Investments	\$ 54,009,893.34

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

CITY OF PALM BAY, FLORIDA



CITY OF PALM BAY, FLORIDA
OPERATING STATEMENT AND CHANGES IN FUND BALANCES
GENERAL FUND

For the Month Ended August 31, 2024

	Prior YTD	Current YTD
<u>REVENUES</u>		
Ad Valorem Taxes	\$ 46,691,443	\$ 52,193,389
Local Option Fuel Tax	3,745,356	3,649,780
Utility Service Taxes	8,773,488	9,621,184
Communication Service Tax	2,124,097	2,190,626
Franchise Fees	5,627,009	5,878,586
State Shared Revenues	5,686,209	5,303,167
Half Cent Sales Tax	6,914,776	6,857,254
Licenses and Permits	1,204,606	1,548,118
Grants and Other Entitlements	737,944	889,124
Charges for Services	6,243,054	6,407,424
Fines and Forfeitures	358,612	520,226
Interest, Rents and Other Revenues	2,596,126	2,919,231
Interfund Transfers and Other Sources	1,666,281	3,699,757
Total Revenues	92,369,003	101,677,867
<u>EXPENDITURES</u>		
Legislative	791,028	828,713
City Manager	1,250,105	1,617,790
City Attorney	368,439	374,707
Procurement	527,846	671,346
Finance	1,385,713	1,531,873
Information Technology	4,180,617	5,243,786
Human Resources	501,982	688,989
Growth Management	1,921,162	2,146,257
Economic Development	858,071	695,708
Parks and Recreation	1,919,429	2,263,545
Facilities	5,390,621	8,100,480
Police	24,441,321	30,240,435
Fire	17,187,359	20,757,740
Public Works	6,397,975	7,410,866
Non-Departmental	5,579,798	6,333,568
Transfers	7,746,968	10,133,195
Total Expenditures	80,448,434	99,038,997
Excess (Deficiency) of Revenues Over Expenditures	11,920,569	2,638,870
Fund Balance - Beginning	36,968,708	50,644,649
Fund Balance - Ending	\$ 48,889,276	53,283,518

MONTHLY FINANCIAL REPORT (UNAUDITED)**AUGUST 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)

AUGUST 2024

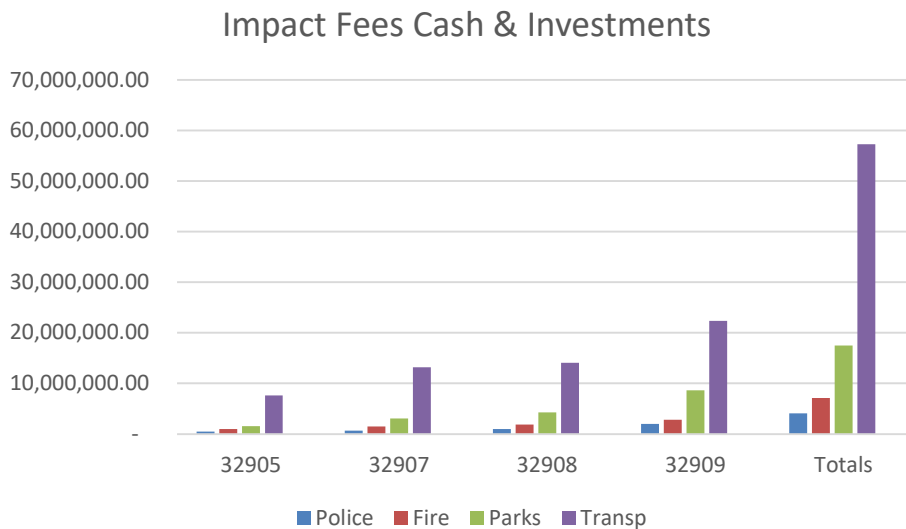
CITY OF PALM BAY, FLORIDA



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

8/31/2024	Zone 1	Zone 2	Zone 3	Zone 4	
	32905	32907	32908	32909	Totals
Police	445,226.25	661,477.95	984,067.29	2,016,323.60	4,107,095.09
Fire	953,470.05	1,508,166.34	1,895,787.13	2,783,572.72	7,140,996.24
Parks	1,525,291.68	3,091,736.14	4,265,250.69	8,631,845.02	17,514,123.53
Transp	7,635,522.00	13,199,744.02	14,086,118.76	22,354,076.87	57,275,461.65
Totals	10,559,509.98	18,461,124.45	21,231,223.87	35,785,818.21	86,037,676.51

*Not including Transportation Impact Fees Zone 32909 segregated amount of \$319,780 resulting from interlocal agreement(s).



MONTHLY FINANCIAL REPORT (UNAUDITED)

AUGUST 2024

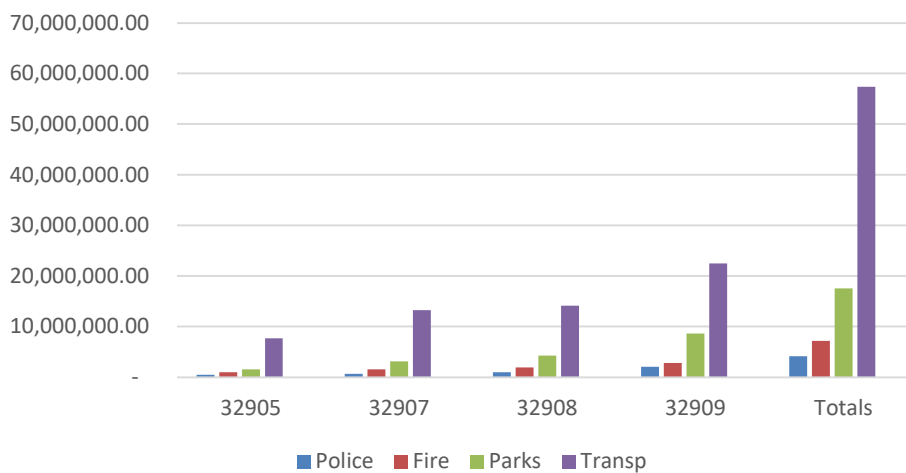
CITY OF PALM BAY, FLORIDA



Impact Fees by Nexus Zone – Fund Balance - Summary

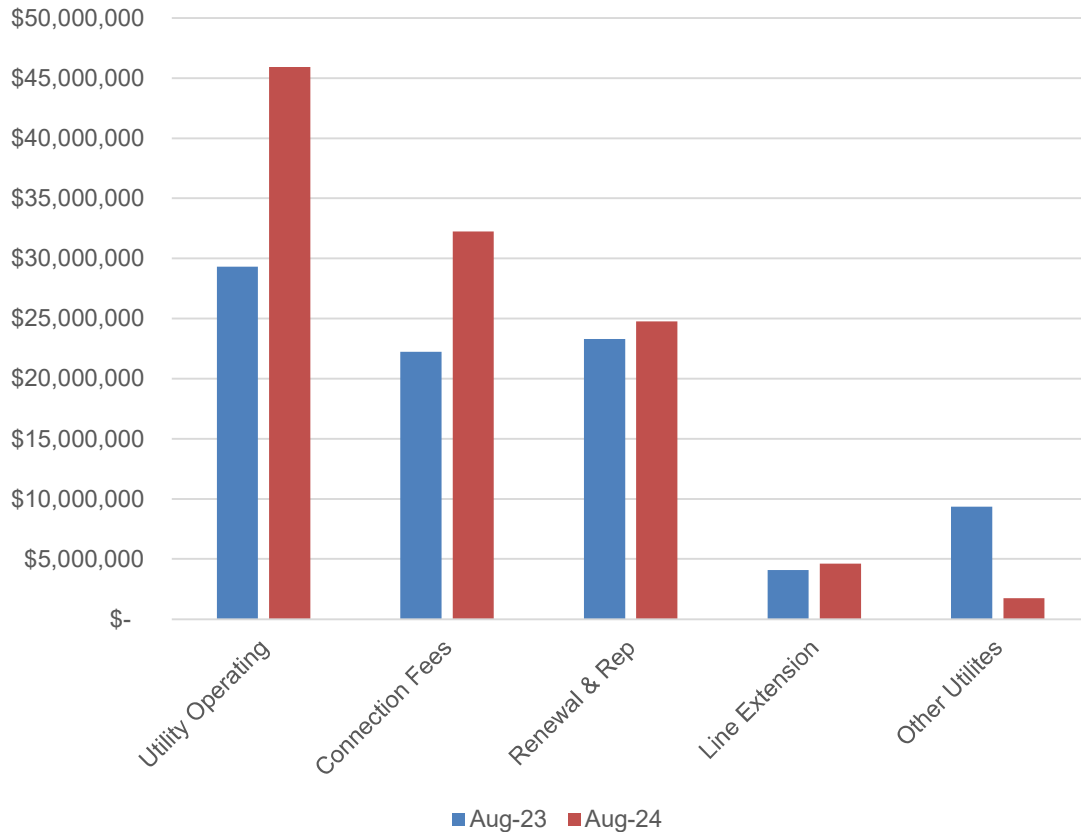
8/31/2024	32905	32907	32908	32909	Totals
Police	445,226.25	661,477.95	984,067.29	2,016,323.60	4,107,095.09
Fire	953,470.05	1,508,166.34	1,895,787.13	2,778,147.57	7,135,571.09
Parks	1,525,291.68	3,091,736.14	4,265,250.69	8,631,845.02	17,514,123.53
Transp	7,635,522.00	13,199,744.02	14,086,118.76	22,430,318.67	57,351,703.45
Totals	10,559,509.98	18,461,124.45	21,231,223.87	35,856,634.86	86,108,493.16

Fund Equity by Zone



Utilities Fund Cash & Investments - Summary

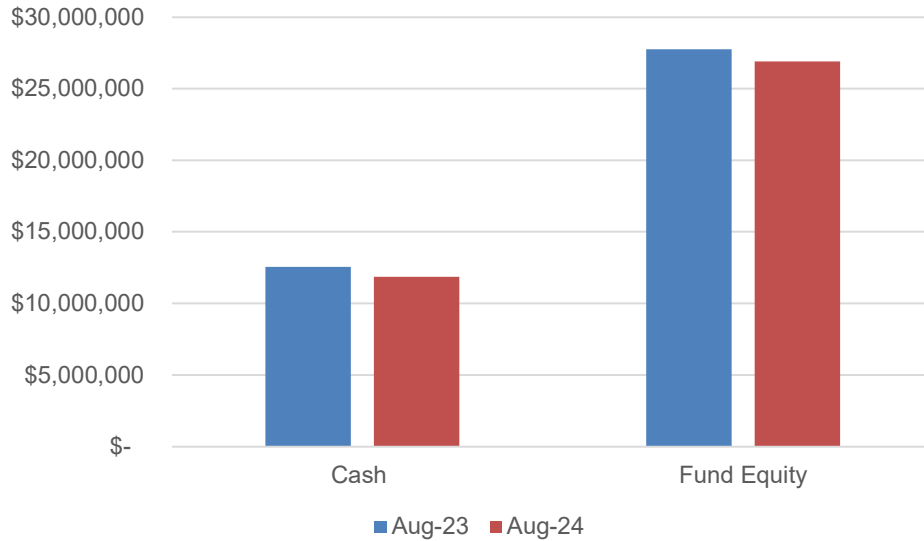
Year-to-Date (YTD) Comparison: Water & Sewer



Overall, the Water & Sewer Funds cash and investments increased by \$21.0 million, or 23.8%, year over year.

Stormwater Fund Cash & Equity - Summary

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

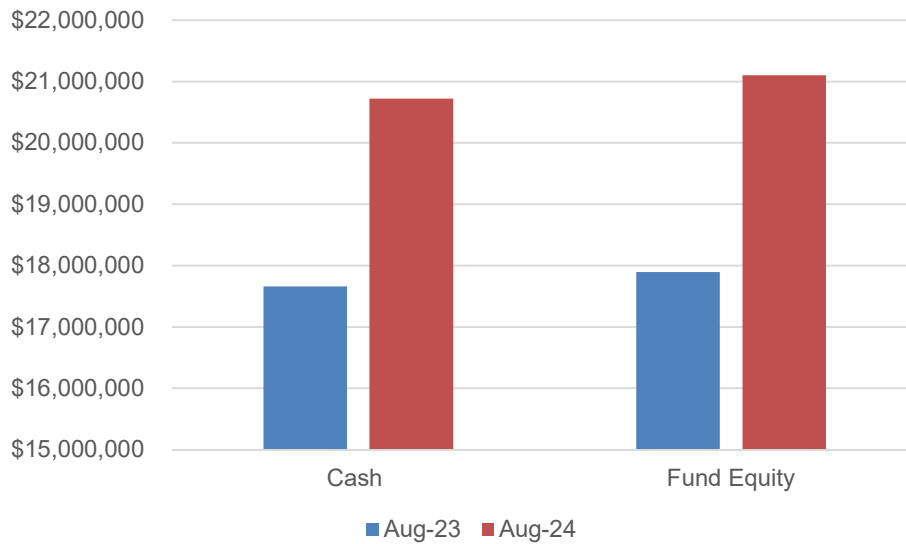


Overall, the Stormwater cash and investment balance decreased by \$695,003, or 5.5%, year over year.

Overall, the Stormwater fund equity decreased by \$854,634, or 3.1%, year over year.

Building Fund Cash & Equity - Summary

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

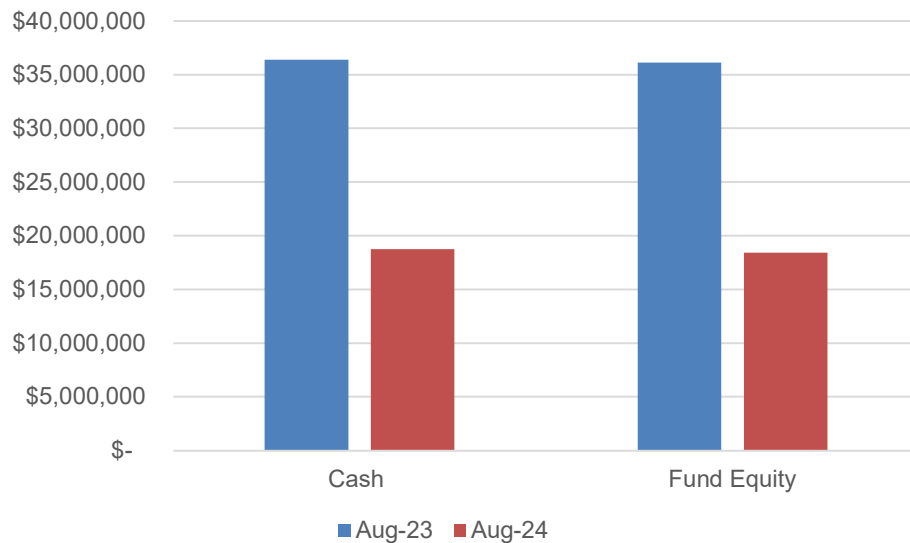


Overall, the Building cash and investment balance increased by \$3,062,011, or 17.3%, year over year.

Overall, the Building fund equity increased by \$3,211,320, or 17.9%, year over year.

General Obligation Road Program Fund Cash & Equity - Summary

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



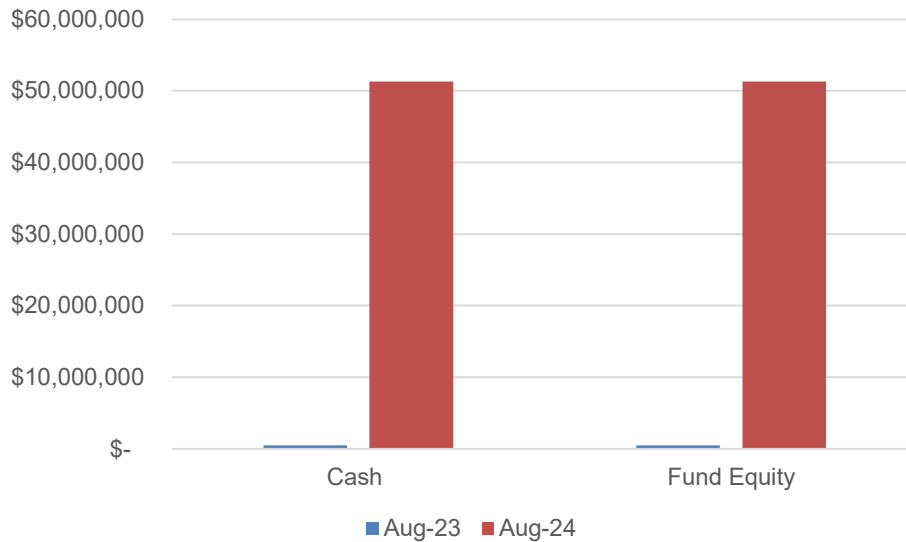
The 2019 General Obligation Road Program Fund cash and investment balance decreased by \$17,644,460, or 48.5%, year over year.

The 2019 G.O. Road Program Fund equity decreased by \$17,706,395, or 49.0%, 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 \$50,808,375 year over year.

The 2023 G.O. Road Program Fund equity increased by \$50,808,375 year over year.

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

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds**

City of Palm Bay, Florida

As of August 31, 2024 (unaudited)

92% 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	\$135,440,336	\$101,677,867	75.1%	\$99,038,997	73.1%
Special Revenue Funds							
101	Law Enforcement Trust Fund	0	162,850	26,462	16.2%	65,016	39.9%
103	Palm Bay Municipal Foundation	62,000	62,000	64,022	103.3%	89,903	145.0%
105	Code Nuisance Fund	400,000	400,000	199,116	49.8%	72,982	18.2%
111	State Housing Grant Fund	3,487,441	4,792,425	1,197,731	25.0%	849,614	17.7%
112	Comm Devel Block Grant Fund	1,334,098	3,046,793	277,974	9.1%	514,402	16.9%
114	Home Invest Grant Fund	1,512,555	5,542,164	280,485	5.1%	366,901	6.6%
123	NSP Program Fund	0	528	0	0.0%	-	0.0%
124	Coronavirus Relief Tr. Fund	0	0	0	0.0%	-	0.0%
126	CDBG Coronavirus Fund	104,680	154,198	83,559	54.2%	94,421	61.2%
128	ARPA Fund	68,521	14,262,621	592,634	4.2%	2,307,219	16.2%
129	Opioid Settlement Fund	0	0	196,735	0.0%	-	0.0%
130	Special Wellness Fund	0	0	100	0.0%	-	0.0%
131	Donations Fund	0	0	30,168	0.0%	50,334	0.0%
161	Environmental Fee Fund	7,000	7,000	67,108	958.7%	-	0.0%
181	Bayfront Comm Redev Fund	2,657,777	3,146,740	3,023,636	96.1%	805,658	25.6%
Impact Fee Funds							
180	Police Impact Fees - 32905	54,000	206,000	300,252	145.8%	71,908	34.9%
183	Police Impact Fees - 32907	276,000	301,769	237,388	78.7%	1,008	0.3%
184	Police Impact Fees - 32908	365,000	365,000	242,879	66.5%	156,615	42.9%
186	Police Impact Fees - 32909	479,000	479,000	497,607	103.9%	260,316	54.3%
187	Fire Impact Fees - 32905	88,000	836,610	473,642	56.6%	14,128	1.7%
188	Fire Impact Fees - 32907	436,000	1,369,013	392,097	28.6%	71,661	5.2%
189	Fire Impact Fees - 32908	576,000	1,623,038	397,204	24.5%	35,893	2.2%
190	Fire Impact Fees - 32909	731,000	2,627,403	756,161	28.8%	78,577	3.0%
191	Parks Impact Fees - 32905	61,000	504,580	753,448	149.3%	106,647	21.1%
192	Parks Impact Fees - 32907	725,000	2,499,140	808,383	32.3%	156,867	6.3%
193	Parks Impact Fees - 32908	1,225,000	2,508,966	844,820	33.7%	48,733	1.9%
194	Parks Impact Fees - 32909	1,480,000	1,480,000	1,553,049	104.9%	2,885	0.2%
196	Trans Impact Fees - 32905	161,000	570,476	2,951,074	517.3%	249	0.0%
197	Trans Impact Fees - 32907	2,392,000	5,339,192	5,674,433	106.3%	108,360	2.0%
198	Trans Impact Fees - 32908	4,150,000	8,715,955	2,902,694	33.3%	16,882	0.2%
199	Trans Impact Fees - 32909	6,007,000	9,859,078	5,089,562	51.6%	1,401,238	14.2%

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

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds****City of Palm Bay, Florida****As of August 31, 2024 (unaudited)****92% 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	216,472	94.1%	210,000	91.3%
221	2013 Pension Bonds DS Fund	1,415,193	1,415,193	1,330,938	94.0%	1,405,355	99.3%
223	2015 Franchise Fee Note DS Fd	530,610	530,610	499,168	94.1%	525,849	99.1%
224	2015 Sales Tax Bonds DS Fd	823,844	823,844	771,215	93.6%	814,331	98.8%
225	2015 Sales Tax Bonds DS Fd - TIF	226,888	226,888	237,665	104.7%	224,253	98.8%
226	2016 Franchise Fee Note DS Fd	350,350	350,350	328,454	93.8%	342,273	97.7%
227	2018 LOGT Note DS Fd	768,254	768,254	806,542	105.0%	760,221	99.0%
228	2019 GO Bonds DS Fd	6,973,000	8,803,907	9,005,629	102.3%	8,711,415	98.9%
229	2019 Pension Bonds DS Fund	2,209,598	2,209,598	2,061,240	93.3%	2,201,800	99.6%
230	2020 Special Oblig Ref Note	328,782	328,782	308,701	93.9%	325,827	99.1%
231	2021 Pension Bonds DS Fund	3,446,450	3,446,450	3,417,461	99.2%	3,446,450	100.0%
Capital Projects Funds							
301	Community Investment Fund	405,000	7,783,634	1,683,442	21.6%	1,245,478	16.0%
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	5,126,548	3,156,303	61.6%	1,709,568	33.3%
308	'18 LOGT Nt Procds-Rd I-95 Fd	0	309,608	7,726	2.5%	177,098	57.2%
309	'19 GO Bond Proceeds-Road Fd	40,905,067	90,164,470	1,094,610	1.2%	7,918,954	8.8%
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	1,894,299	0.0%	1,832,475	0.0%
313	FDEM Hurricane LAP Fund	0	2,000,000	2,000,000	0.0%	108,868	0.0%

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

CITY OF PALM BAY, FLORIDA

**Unaudited Financial Activity - All Funds**

City of Palm Bay, Florida

As of August 31, 2024 (unaudited)

92% 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	47,757,469	36,375,034	76.2%	26,752,172	56.0%
423	Utility Connection Fee Fund	6,652,250	8,247,398	10,686,092	129.6%	2,780,432	33.7%
424	Utility Renewal / Replace Fd	6,463,225	26,258,643	4,660,332	17.7%	4,807,013	18.3%
425	Main Line Extension Fee Fund	822,797	3,096,384	1,327,382	42.9%	728,108	23.5%
426	2016 Utility Bond Fund	564,100	564,100	529,741	93.9%	6,050	1.1%
427	2001 Bond Fund	1,926,028	1,926,028	1,899,724	98.6%	0	0.0%
431	USA1 Assessment Fund	0	0	3,953	0.0%	0	0.0%
432	Unit 31 Assessment Fund	0	0	5,062	0.0%	0	0.0%
433	Utility SRF Loan Fund	3,072	23,084,082	0	0.0%	6,610,273	28.6%
434	2020 Utility Note Fund	908,076	1,369,507	875,295	63.9%	480,300	35.1%
Other Enterprise Funds							
451	Building Fund	7,632,374	14,670,146	8,731,756	59.5%	5,814,244	39.6%
461	Stormwater Fund	14,395,485	33,323,709	9,840,196	29.5%	12,356,971	37.1%
471	Solid Waste Fund	13,874,497	13,878,817	14,072,412	101.4%	12,652,413	91.2%
Internal Service Funds							
511	Employee Health Insurance Fd	18,070,343	18,093,175	16,804,140	92.9%	17,064,069	94.3%
512	Risk Management Fund	6,071,730	6,071,730	6,089,598	100.3%	3,988,746	65.7%
513	Other Employee Benefits Fd	4,610,953	4,610,953	4,364,748	94.7%	3,584,485	77.7%
521	Fleet Services Fund	5,422,881	5,864,413	5,040,043	85.9%	3,978,581	67.8%