



# Quarterly Financial Report

## June 30, 2021



City of Sunny Isles Beach

## QUARTERLY FINANCIAL REPORT ASSUMPTIONS

June 30, 2021

### 3rd Fiscal Quarter Report assumptions pertaining throughout the document:

- 3rd Quarter represents the period from April 1, 2021 to June 30, 2021.
- Year to Date represents the period from October 1, 2020 to June 30, 2021.
- Operating Funds include the General Fund, Building Fund, Streets Construction and Maintenance Fund and the Public Art Trust Fund. The Building Fund, Streets Construction and Maintenance Fund and Public Art Trust Fund are Special Revenue Funds.

### Revenues

- General Fund revenue expectation percentages are valued at 75% for the 9 months with the following exceptions based on timing of revenues received:
  - a. The majority of property tax revenues are collected in November and December
  - b. One month lag in collections
  - c. Two month lag in collections
  - d. Seasonal trend in collections
- Local Business License billing occurs in August of each year. Approximately 70% is collected in the year of billing and approximately 30% is collected in the 1st fiscal quarter of the year directly following the date of the billing. Residual fees come in during the year as a result of new business which are not budgeted.

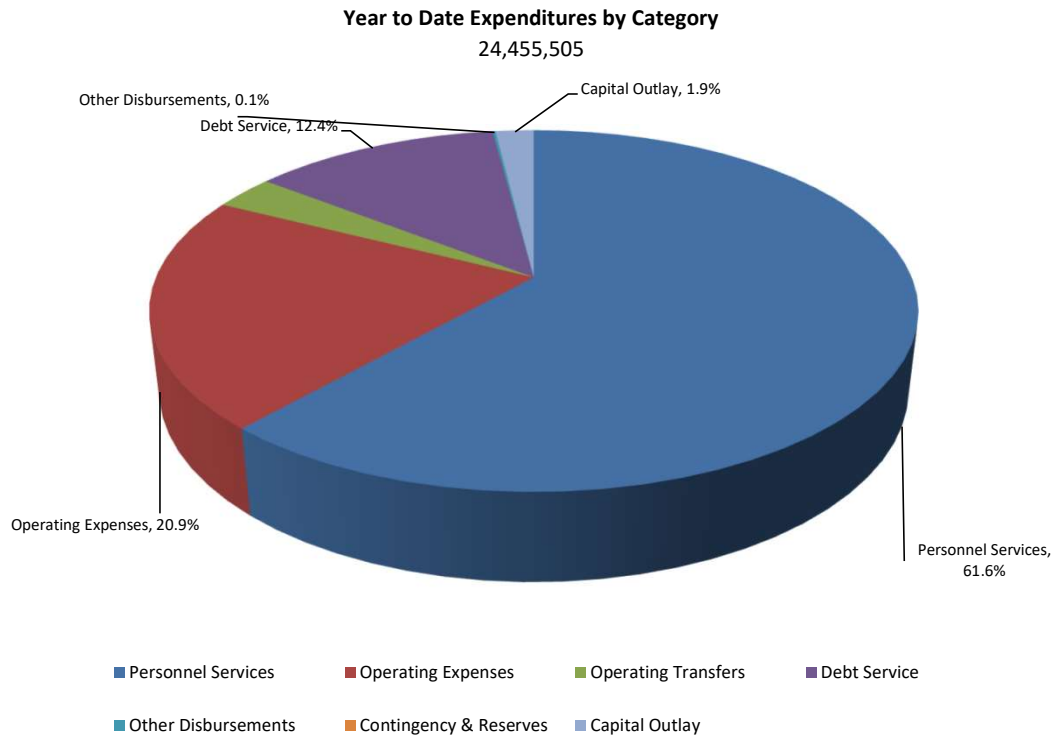
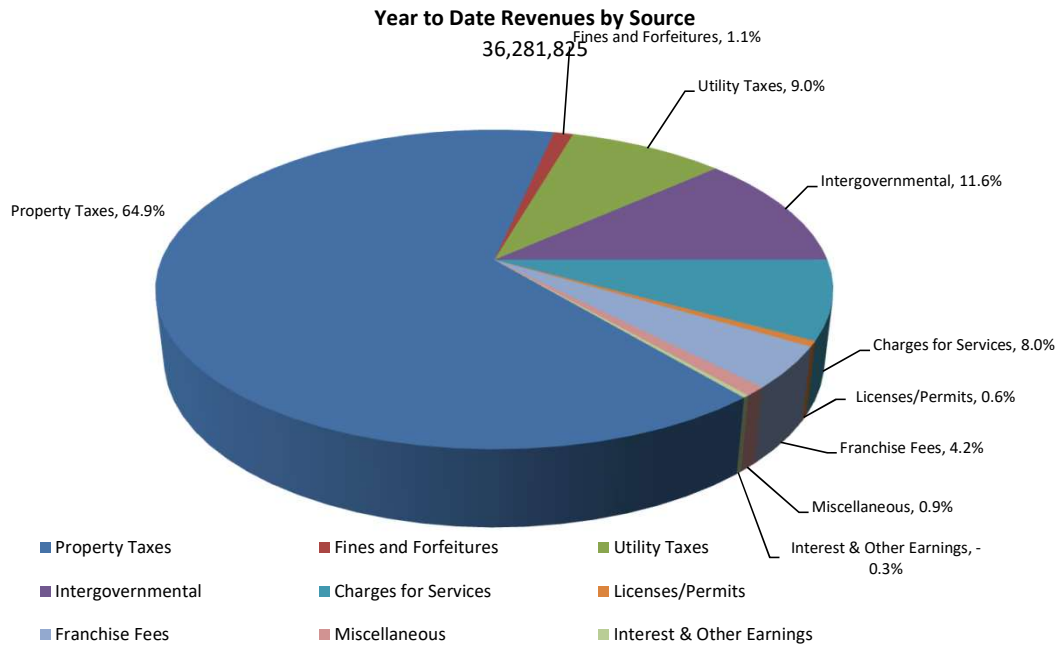
### Expenditures

- Personnel services expectations for the quarter were developed based on number of pay periods actually paid to date. A total of 19 pay periods out of 26 pay periods in a year or 73.1% have occurred up to June 30, 2021.
- Operating expectations for the quarter are based on a 1 month lag in invoicing and remittance to vendors. As a result, 66.7% or 8 months out of 12 months have elapsed through June 30, 2021.
- Expectations for capital projects are not included due to many facets involved with a capital project (i.e. Scope development, RFP process and review, design and engineering, timing delays due to permitting, etc.). In addition, a project status report is produced by the City Manager's office which includes the detailed status on each project.
- Operating expectations for the City Commission Department (5110) include the Mayor and Commissioners' stipend payments which are paid monthly at the beginning of each month. The remaining cost expectations reflect a 1 month lag in invoicing or 66.7%.
- The expenditures for Risk Management is adjusted based on the payment structure of the various insurance policies which are renewable every October. Payment structure for the policies require 50% initial deposit in October followed by equal monthly installments in December and March for the remaining amount due.
- The expenditures for the Cultural and Community Services Department (5730) are generally incurred on demand. However, due to COVID-19, 75% of the budget is not expected for certain programs during the period.

**QUARTERLY FINANCIAL REPORT**  
June 30, 2021

	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Actual Fiscal Year to Date	Actual/ Budget	Projected	
					9/30/2021 Projected Amount	Projected / Budget %
<b>OPERATING FUNDS</b> (pages 5-19)						
<b>FUND BALANCE, BEGINNING - October 1, 2020</b>	49,593,514		49,593,514		49,593,514	
TOTAL REVENUES	41,894,985	7,173,042	40,153,594	95.8%	41,894,985	100.0%
TOTAL EXPENDITURES	(44,108,593)	(7,786,003)	(24,531,054)	55.6%	(44,108,593)	100.0%
OTHER FINANCING SOURCES (USES)	(9,406,436)	(458,934)	(3,037,370)	32.3%	(9,406,436)	100.0%
NET CHANGE IN FUND BALANCE	<b>(11,620,044)</b>	<b>(1,071,896)</b>	<b>12,585,171</b>		<b>(11,620,044)</b>	
<b>FUND BALANCE, ENDING</b>	<b>37,973,470</b>		<b>62,178,685</b>		<b>37,973,470</b>	
<b>CAPITAL PROJECTS FUNDS</b> (page 20-23)						
<b>FUND BALANCE, BEGINNING - October 1, 2020</b>	14,586,453		14,586,453			
TOTAL REVENUES	5,874,047	746,698	1,670,504	28.4%		
TOTAL EXPENDITURES	(27,898,716)	(1,184,977)	(3,048,264)	10.9%		
OTHER FINANCING SOURCES (USES)	7,650,000	-	-	0.0%		
NET CHANGE IN FUND BALANCE	<b>(14,374,669)</b>	<b>(438,279)</b>	<b>(1,377,760)</b>			
<b>FUND BALANCE, ENDING</b>	<b>211,784</b>		<b>13,208,693</b>			
<b>LAW ENFORCEMENT TRUST FUND</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2020</b>	6,267,264		6,267,264			
TOTAL REVENUES	-	20,041	(10,311)	0.0%		
TOTAL EXPENDITURES	-	(38,983)	(188,962)	0.0%		
NET CHANGE IN FUND BALANCE	-	<b>(18,942)</b>	<b>(199,273)</b>			
<b>FUND BALANCE, ENDING</b>	<b>6,267,264</b>		<b>6,067,991</b>			
<b>STORMWATER FUND</b> (page 24-25)						
<b>NET POSITION, BEGINNING - October 1, 2020</b>	15,792,932		15,792,932		15,792,932	
TOTAL REVENUES	1,100,357	215,624	613,054	55.7%	1,100,357	100.0%
TOTAL EXPENSES	(1,097,032)	(180,251)	(380,977)	34.7%	(1,097,032)	100.0%
OTHER FINANCING SOURCES (USES)	(485,744)	(121,436)	(360,705)	74.3%	(485,744)	100.0%
NET CHANGE IN FUND BALANCE	<b>(482,419)</b>	<b>(86,063)</b>	<b>(128,628)</b>		<b>(482,419)</b>	
<b>NET POSITION, ENDING</b>	<b>15,310,513</b>		<b>15,664,304</b>		<b>15,310,513</b>	
<b>TOTAL FUNDS</b>						
<b>FUND BALANCE, BEGINNING - October 1, 2020</b>	86,240,163		86,240,163			
TOTAL REVENUES	48,869,389	8,155,404	42,426,841	86.8%		
TOTAL EXPENDITURES	(73,104,340)	(9,190,213)	(28,149,257)	38.5%		
OTHER FINANCING SOURCES (USES)	(2,242,180)	(580,370)	(3,398,074)	151.6%		
NET CHANGE IN FUND BALANCE	<b>(26,477,131)</b>	<b>(1,615,179)</b>	<b>10,879,509</b>			
<b>FUND BALANCE, ENDING</b>	<b>59,763,032</b>		<b>97,119,672</b>			

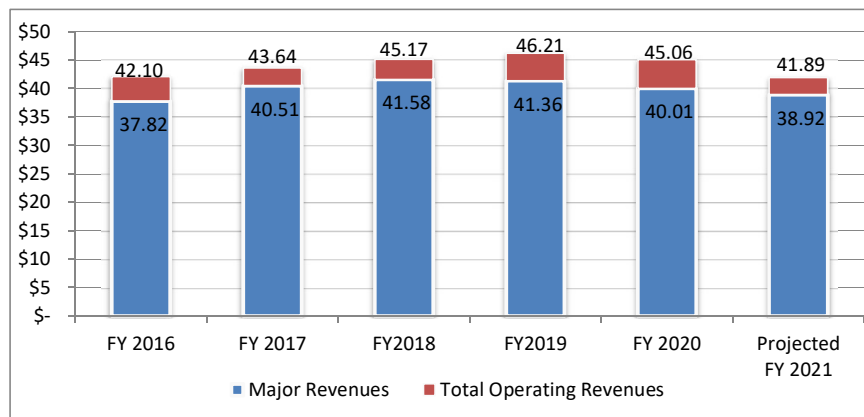
## GENERAL FUND



**OPERATING FUNDS MAJOR REVENUE FIVE YEAR TREND**  
(in thousands)

<b>OPERATING REVENUES</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021 YTD</b>	<b>Projected FY 2021</b>
<b><u>General Fund</u></b>							
PROPERTY TAXES	20,810	23,099	24,323	23,570	23,919	23,532	24,918
FRANCHISE - ELECTRIC	935	728	1,031	927	786	1,147	800
FRANCHISE - REFUSE	418	519	489	532	492	373	425
UTILITY TAX - ELECTRIC	2,548	2,689	2,759	2,859	2,936	1,984	2,500
UTILITY TAX - WATER	940	910	899	894	753	756	750
COMMUNICATIONS TAX	940	869	887	773	754	490	740
CODE ENFORCEMENT	523	363	362	443	383	492	540
STATE REVENUE SHARING	425	448	468	493	454	321	377
LOCAL GOVT 1/2 CENT SALES	1,662	1,655	1,740	1,767	1,538	1,207	1,551
FINES & FORFEITURES	427	334	436	435	524	400	317
PARKING AGREEMENTS	1,549	1,677	1,704	1,822	1,635	1,369	1,564
RENTAL PROPERTY	657	787	706	724	464	325	430
AFTERSCHOOL PROGRAM	482	550	685	618	284	4	300
<b><u>Building Fund</u></b>							
BUILDING PERMITS & FEES	4,344	4,638	3,801	4,111	3,916	3,036	2,528
<b><u>Streets Construction &amp; Maint. Fund</u></b>							
CITIZENS INDEPENDENT TRANSPORTATION TRUST	803	871	919	1,016	844	578	850
LOCAL OPTION FUEL TAX	220	228	223	225	199	136	196
STATE REVENUE SHARING	133	140	145	147	133	94	136
<b>TOTAL MAJOR REVENUES</b>	<b>37,817</b>	<b>40,505</b>	<b>41,578</b>	<b>41,356</b>	<b>40,012</b>	<b>36,245</b>	<b>38,922</b>
<b>TOTAL NON-MAJOR REVENUES</b>	<b>4,283</b>	<b>3,136</b>	<b>3,592</b>	<b>4,855</b>	<b>5,049</b>	<b>3,909</b>	<b>2,973</b>
<b>TOTAL OPERATING REVENUES</b>	<b>42,100</b>	<b>43,641</b>	<b>45,170</b>	<b>46,212</b>	<b>45,060</b>	<b>40,154</b>	<b>41,895</b>

**OPERATING FUNDS REVENUE FIVE YEAR TREND**  
(in millions)



**GENERAL FUND**

	Actual						Projected	
	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Year to Date	Actual / Budget	Expected* %	Diff %	Projected Amount	Projected / Budget
<b>Revenues</b>								
a Property Taxes	24,918,420	1,633,727	23,532,143	94.4%	100.0%	-5.6%	24,918,420	100.0%
d Franchise - Electric	800,000	475,230	1,147,250	143.4%	0.0%	0.0%	800,000	100.0%
c Franchise- Gas	15,000	6,536	14,457	96.4%	58.3%	65.2%	15,000	100.0%
b Franchise - Refuse	425,000	128,754	372,885	87.7%	66.7%	31.6%	425,000	100.0%
b Utility Tax - Electric	2,500,000	733,447	1,984,365	79.4%	66.7%	19.1%	2,500,000	100.0%
b Communications Service Tax	739,857	183,338	490,139	66.2%	66.7%	-0.6%	739,857	100.0%
b Utility Tax - Water	750,000	171,247	756,081	100.8%	66.7%	51.2%	750,000	100.0%
b Utility Tax - Gas	25,000	7,748	22,456	89.8%	66.7%	34.7%	25,000	100.0%
d Local Business Licenses	200,000	13,733	122,688	61.3%	70.0%	-12.4%	200,000	100.0%
Zoning Hearing/ Plans Review	47,000	38,540	77,000	163.8%	75.0%	118.4%	47,000	100.0%
Code Enforcement	540,000	137,040	492,335	91.2%	75.0%	21.6%	540,000	100.0%
State Revenue Sharing	376,945	107,085	321,255	85.2%	75.0%	13.6%	376,945	100.0%
d Alcoholic Beverage License	20,000	15,733	15,782	78.9%	75.0%	5.2%	20,000	100.0%
b Local Govt 1/2 Cent Sales	1,551,122	499,332	1,207,464	77.8%	66.7%	16.8%	1,551,122	100.0%
c Gas Tax Rebate	14,000	2,626	7,729	55.2%	58.3%	-5.4%	14,000	100.0%
Grants	183,250	98,564	2,163,107	1180.4%	100.0%	0.0%	183,250	100.0%
Administrative Fees	908,000	227,000	681,000	75.0%	75.0%	0.0%	908,000	100.0%
b Special Duty Officer	310,000	153,841	348,682	112.5%	66.7%	68.7%	310,000	100.0%
Fines and Forfeitures	317,000	161,505	399,502	126.0%	75.0%	68.0%	317,000	100.0%
Interest & Other Earnings	280,000	172,932	(94,934)	-33.9%	75.0%	-145.2%	280,000	100.0%
Sale of Property	25,000	-	747	3.0%	0.0%	0.0%	25,000	100.0%
Other Miscellaneous Revenue	167,301	100,404	331,883	198.4%	75.0%	164.5%	167,301	100.0%
Visitor's Center	3,125	170	170	5.4%	75.0%	-92.7%	3,125	100.0%
Parking Meters/Agreements	1,563,500	511,441	1,368,568	87.5%	75.0%	16.7%	1,563,500	100.0%
Rental Property	430,050	78,733	324,559	75.5%	75.0%	0.6%	430,050	100.0%
d Cultural/Special Events	40,000	-	-	0.0%	75.0%	-100.0%	40,000	100.0%
Concession and Rentals	29,000	1,960	3,021	10.4%	75.0%	-86.1%	29,000	100.0%
d Afterschool Program	300,000	(667)	3,603	0.0%	0.0%	0.0%	300,000	0.0%
d Summer Program Fees	225,000	48,591	48,591	21.6%	75.0%	-71.2%	225,000	100.0%
d Athletics/Leagues Programs	150,000	46,031	116,819	77.9%	75.0%	3.8%	150,000	100.0%
PCP/Gateway Prog/Activities	80,000	9,400	17,998	22.5%	75.0%	-70.0%	80,000	100.0%
Fitness Program	22,000	(168)	(119)	-0.5%	75.0%	-100.7%	22,000	100.0%
Other CHS/PCP Revenues	27,500	4,600	4,600	16.7%	75.0%	-77.7%	27,500	100.0%
<b>Total Revenues</b>	<b>37,983,070</b>	<b>5,768,452</b>	<b>36,281,825</b>	<b>95.5%</b>			<b>37,983,070</b>	

**Note:** Expectation percentages are valued at 75% for the 9 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

GENERAL FUND								
	Actual						Projected	
	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Year to Date	Actual / Budget	Expected* %	Diff %	Projected Amount	Projected / Budget
<b>Expenditures</b>								
<b>General Government:</b>								
City Commission (5110)								
Personnel Services	196,485	35,536	107,609	54.8%	73.1%	-25.1%	196,485	100.0%
Operating Expenses	190,660	15,972	47,161	24.7%	66.7%	-62.9%	190,660	100.0%
Other Disbursements	40,000	-	8,250	20.6%	66.7%	-69.1%	40,000	100.0%
	<u>427,145</u>	<u>51,507</u>	<u>163,020</u>				<u>427,145</u>	
City Manager (5120)								
Personnel Services	612,993	131,281	402,699	65.7%	73.1%	-10.1%	612,993	100.0%
Operating Expenses	206,860	26,664	104,912	50.7%	66.7%	-23.9%	206,860	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Other Disbursements	15,000	-	10,500	70.0%	66.7%	5.0%	15,000	100.0%
	<u>834,853</u>	<u>157,946</u>	<u>518,111</u>				<u>834,853</u>	
City Clerk (5121)								
Personnel Services	318,200	76,850	220,647	69.3%	73.1%	-5.1%	318,200	100.0%
Operating Expenses	81,570	2,738	19,824	24.3%	66.7%	-63.5%	81,570	100.0%
	<u>454,770</u>	<u>85,176</u>	<u>256,725</u>				<u>454,770</u>	
Finance (5130)								
Personnel Services	832,165	184,523	573,936	69.0%	73.1%	-5.6%	832,165	100.0%
Operating Expenses	209,860	37,476	108,972	51.9%	66.7%	-22.1%	209,860	100.0%
Capital Outlay	-	89	89	0.0%	0.0%	0.0%	-	0.0%
	<u>1,042,025</u>	<u>222,088</u>	<u>682,996</u>				<u>1,042,025</u>	
Human Resources (5131)								
Personnel Services	851,673	112,307	536,126	62.9%	73.1%	-13.9%	851,673	100.0%
Operating Expenses	194,120	(8,678)	61,781	31.8%	66.7%	-52.3%	194,120	100.0%
Capital Outlay	500	244	444	88.7%	0.0%	0.0%	500	100.0%
	<u>1,046,293</u>	<u>103,872</u>	<u>598,351</u>				<u>1,046,293</u>	
Risk Management (5132)								
Personnel Services	20,000	9,541	28,982	144.9%	0.0%	0.0%	20,000	100.0%
Operating Expenses	1,094,943	518	1,064,317	97.2%	100.0%	-2.8%	1,094,943	100.0%
	<u>1,114,943</u>	<u>10,059</u>	<u>1,093,299</u>				<u>1,114,943</u>	
City Attorney (5140)								
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Operating Expenses	400,000	71,116	152,894	38.2%	66.7%	-42.7%	400,000	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>400,000</u>	<u>71,116</u>	<u>152,894</u>				<u>400,000</u>	
Information Technology (5160)								
Personnel Services	928,944	201,915	661,235	71.2%	73.1%	-2.6%	928,944	100.0%
Operating Expenses	1,078,377	221,691	691,962	64.2%	66.7%	-3.7%	1,078,377	100.0%
Capital Outlay	384,780	49,264	93,445	24.3%	0.0%	0.0%	384,780	100.0%
	<u>2,392,101</u>	<u>472,870</u>	<u>1,446,641</u>				<u>2,392,101</u>	
Planning and Zoning (5241)								
Personnel Services	239,386	57,237	169,534	70.8%	73.1%	-3.1%	239,386	100.0%
Operating Expenses	315,556	9,410	48,604	15.4%	66.7%	-76.9%	315,556	100.0%
Capital Outlay	-	143	143	0.0%	0.0%	0.0%	-	0.0%
	<u>554,942</u>	<u>66,790</u>	<u>218,281</u>				<u>554,942</u>	
<b>Total General Government</b>	<b>8,267,073</b>	<b>1,241,425</b>	<b>5,130,317</b>				<b>8,267,073</b>	

**GENERAL FUND**

	Actual						Projected	
	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Year to Date	Actual / Budget	Expected* %	Diff %	Projected Amount	Projected / Budget
<b>Public Safety:</b>								
Police (5210)								
Personnel Services	10,167,972	2,212,909	6,663,381	65.5%	73.1%	-10.3%	10,167,972	100.0%
Operating Expenses	460,800	41,507	125,790	27.3%	66.7%	-59.1%	460,800	100.0%
Capital Outlay	481,133	9,682	125,948	26.2%	0.0%	0.0%	481,133	100.0%
	<u>11,109,906</u>	<u>2,264,097</u>	<u>6,915,119</u>				<u>11,109,906</u>	
Ocean Rescue (5290)								
Personnel Services	2,261,088	469,222	1,446,698	64.0%	73.1%	-12.4%	2,261,088	100.0%
Operating Expenses	51,859	2,313	8,207	15.8%	66.7%	-76.3%	51,859	100.0%
Capital Outlay	27,395	-	-	0.0%	0.0%	0.0%	27,395	100.0%
	<u>2,340,342</u>	<u>471,535</u>	<u>1,454,906</u>				<u>2,340,342</u>	
Code Enforcement (5240)								
Personnel Services	682,909	147,418	445,283	65.2%	73.1%	-10.8%	682,909	100.0%
Operating Expenses	52,500	11,485	34,238	65.2%	66.7%	-2.2%	52,500	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>735,409</u>	<u>158,902</u>	<u>479,521</u>				<u>735,409</u>	
<b>Total Public Safety</b>	<b>14,185,657</b>	<b>2,894,535</b>	<b>8,849,545</b>				<b>14,185,657</b>	
<b>Physical Environment:</b>								
Public Works Administration (5390)								
Personnel Services	741,694	152,230	456,650	61.6%	73.1%	-15.7%	741,694	100.0%
Operating Expenses	100,640	11,801	41,690	41.4%	66.7%	-37.9%	100,640	100.0%
Capital Outlay	-	-	-	0.0%	0.0%	0.0%	-	0.0%
	<u>842,334</u>	<u>164,031</u>	<u>498,340</u>				<u>842,334</u>	
Facilities Maintenance (5391)								
Personnel Services	222,115	42,429	167,230	75.3%	73.1%	3.0%	222,115	100.0%
Operating Expenses	925,141	192,612	501,468	54.2%	66.7%	-18.7%	925,141	100.0%
Capital Outlay	267,594	4,808	7,903	3.0%	0.0%	0.0%	267,594	100.0%
	<u>1,414,850</u>	<u>239,850</u>	<u>676,600</u>				<u>1,414,850</u>	
Fleet Maintenance (5392)								
Personnel Services	184,137	37,518	112,115	60.9%	73.1%	-16.7%	184,137	100.0%
Operating Expenses	597,360	120,858	309,204	51.8%	66.7%	-22.4%	597,360	100.0%
Capital Outlay	40,770	-	-	0.0%	0.0%	0.0%	40,770	0.0%
	<u>822,267</u>	<u>158,375</u>	<u>421,319</u>				<u>822,267</u>	
Construction (5393)								
Personnel Services	286,426	52,122	159,198	55.6%	73.1%	-23.9%	286,426	100.0%
Operating Expenses	91,670	5,076	17,766	19.4%	66.7%	-70.9%	91,670	100.0%
Capital Outlay	155,889	8,422	96,655	62.0%	0.0%	0.0%	155,889	100.0%
	<u>533,985</u>	<u>65,620</u>	<u>273,619</u>				<u>533,985</u>	
<b>Total Physical Environment</b>	<b>3,613,437</b>	<b>627,876</b>	<b>1,869,878</b>				<b>3,613,437</b>	



GENERAL FUND								
	Actual						Projected	
	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Year to Date	Actual / Budget	Expected* %	Diff %	Projected Amount	Projected / Budget
							9/30/2021	
<b>Culture &amp; Recreation:</b>								
Parks Maint., PCP/Gateway (5720)								
Personnel Services	3,616,923	552,052	1,684,699	46.6%	73.1%	-36.3%	3,616,923	100.0%
Operating Expenses	2,489,971	484,315	1,347,388	54.1%	66.7%	-18.8%	2,489,971	100.0%
Capital Outlay	446,134	26,261	79,161	17.7%	0.0%	0.0%	446,134	100.0%
	<u>6,553,027</u>	<u>1,062,628</u>	<u>3,111,247</u>				<u>6,553,027</u>	
Athletics (5721)								
Personnel Services	626,701	112,439	311,682	49.7%	73.1%	-31.9%	626,701	100.0%
Operating Expenses	110,905	15,364	21,042	19.0%	66.7%	-71.5%	110,905	100.0%
Capital Outlay	13,672	645	1,147	8.4%	0.0%	0.0%	13,672	100.0%
	<u>751,278</u>	<u>128,448</u>	<u>333,871</u>				<u>751,278</u>	
Visitor Center (5722)								
Personnel Services	122,110	17,986	51,288	42.0%	73.1%	-42.5%	122,110	100.0%
Operating Expenses	40,744	147	868	2.1%	66.7%	-96.8%	40,744	100.0%
Capital Outlay	500	-	-	0.0%	0.0%	0.0%	500	100.0%
	<u>163,354</u>	<u>18,133</u>	<u>52,157</u>				<u>163,354</u>	
Cultural & Community Services (5730)								
Personnel Services	1,274,412	232,872	696,579	54.7%	73.1%	-25.2%	1,274,412	100.0%
Operating Expenses	1,322,255	56,135	233,001	17.6%	66.7%	-73.6%	1,322,255	100.0%
Capital Outlay	60,958	2,634	9,535	15.6%	0.0%	0.0%	60,958	100.0%
	<u>2,657,625</u>	<u>291,642</u>	<u>939,115</u>				<u>2,657,625</u>	
<b>Total Culture &amp; Recreation</b>	<b>10,125,285</b>	<b>1,500,850</b>	<b>4,436,390</b>				<b>10,125,285</b>	
<b>Transportation:</b>								
Parking (5450)								
Personnel Services	363,477	51,882	164,480	45.3%	73.1%	-38.1%	363,477	100.0%
Operating Expenses	425,860	76,278	162,732	38.2%	66.7%	-42.7%	425,860	100.0%
	<u>841,557</u>	<u>182,953</u>	<u>382,005</u>				<u>841,557</u>	
<b>Total Transportation</b>	<b>841,557</b>	<b>182,953</b>	<b>382,005</b>				<b>841,557</b>	
<b>Expenditures</b>	<b>37,033,009</b>	<b>6,447,639</b>	<b>20,668,135</b>	<b>55.8%</b>			<b>37,033,009</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>950,061</b>	<b>(679,187)</b>	<b>15,613,690</b>				<b>950,061</b>	

**GENERAL FUND**

	Actual			Actual / Budget	Expected* %	Diff %	Projected 9/30/2021	
	Amended Budget	Apr 1, 2021 - Jun 30, 2021	Year to Date				Projected Amount	Projected / Budget
<b>Other Financing Sources (Uses):</b>								
Transfers & Debt Service (5170)								
Debt Services	(3,406,436)	41,066	(3,037,370)	89.2%	50.0%	78.3%	(3,406,436)	100.0%
Transfers Out	(7,000,000)	(750,000)	(750,000)	10.7%	10.0%	7.1%	(7,000,000)	0.0%
	<u>(10,406,436)</u>	<u>(708,934)</u>	<u>(3,787,370)</u>				<u>(10,406,436)</u>	
<b>Total Other Financing Sources (Uses)</b>	<b>(10,406,436)</b>	<b>(708,934)</b>	<b>(3,787,370)</b>				<b>(10,406,436)</b>	
<b>Net Change in Fund Balance</b>	<b>(9,456,375)</b>	<b>(1,388,121)</b>	<b>11,826,320</b>				<b>(9,456,375)</b>	
<b>Fund Balance, 10/1/20</b>	<b>39,972,632</b>		<b>39,972,632</b>				<b>39,972,632</b>	
<b>Fund Balance, Ending</b>	<b>30,516,257</b>		<b>51,798,952</b>				<b>30,516,257</b>	

**GENERAL FUND STATEMENT OF PROJECTED FUND BALANCE**

<b>FUND BALANCE October 1, 2020</b>		<b>\$ 39,972,632</b>
2020-21 Revenues	\$ 43,887,657	
2020-21 Expenditures	<u>(33,555,834)</u>	
Net Increase (Decrease)	\$ 10,331,823	
<b>Fund Balance:</b>		
Nonspendable	\$ -	
Committed - Hurricane/Emergency and Disaster Recovery	10,000,000	
Unassigned - Contingency/Fiscal Stability	10,109,861	
Unassigned	<u>30,194,594</u>	<b>\$ 50,304,455</b>
<b>FUND BALANCE September 30, 2021</b>		<b>\$ 50,304,455</b>

**STREETS CONSTRUCTION AND MAINTENANCE FUND**

	Amended Budget	ACTUAL			Actual / Budget	Expected* %	Diff %	Projected 9/30/2021	
		Apr 1, 2021 - Jun 30, 2021	Year to Date					Projected Amount	Projected / Budget
<b>Revenues</b>									
b Local Option Gas Tax	195,715	54,293	136,384	69.7%	66.7%	4.5%	195,715	100.0%	
c CITT	850,000	256,997	578,412	68.0%	58.3%	16.7%	850,000	100.0%	
State Revenue Sharing	136,444	31,286	93,857	68.8%	75.0%	-8.3%	136,444	100.0%	
Fees - Other Permits	1,000	2,130	10,765	1076.5%	75.0%	1335.3%	1,000	0.0%	
Interest & Other Earnings	10,000	2,442	(867)	-8.7%	75.0%	-111.6%	10,000	100.0%	
<b>Total Revenues</b>	<b>1,193,159</b>	<b>347,148</b>	<b>818,551</b>	<b>68.6%</b>			<b>1,193,159</b>		

**Note:** Expectation percentages are valued at 75% for the 9 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

<b>Expenditures</b>									
Streets Maintenance (5410)									
Personnel Services	287,273	67,618	215,822	75.1%	73.1%	2.8%	287,273	100.0%	
Operating Expenses	986,010	247,571	531,393	53.9%	66.7%	-19.2%	986,010	100.0%	
Capital Outlay	209,850	10,130	43,335	20.7%	0.0%	0.0%	209,850		
	<u>1,483,133</u>	<u>325,319</u>	<u>790,550</u>				<u>1,483,133</u>		
Transportation Trust (5440)									
Personnel Services	573,125	113,558	349,989	61.1%	73.1%	-16.4%	573,125	100.0%	
Operating Expenses	411,362	54,709	164,269	39.9%	66.7%	-40.1%	411,362	100.0%	
Capital Outlay	169,585	-	10,085	5.9%	0.0%	0.0%	169,585	100.0%	
	<u>1,154,071</u>	<u>168,267</u>	<u>524,343</u>				<u>1,154,071</u>		
<b>Total Expenditures</b>	<b>2,637,204</b>	<b>493,586</b>	<b>1,314,893</b>	<b>49.9%</b>			<b>2,637,204</b>		
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(1,444,045)</b>	<b>(146,438)</b>	<b>(496,342)</b>				<b>(1,444,045)</b>		

<b>Other Financing Sources (Uses)</b>									
Transfers and Debt Service (5170)									
Transfer In-General Fund	1,000,000	250,000	750,000	75.0%	75.0%	0.0%	1,000,000	0.0%	
<b>Total Other Financing Sources (Uses)</b>	<b>1,000,000</b>	<b>250,000</b>	<b>750,000</b>				<b>1,000,000</b>		
<b>Net Change in Fund Balance</b>	<b>(444,045)</b>	<b>103,562</b>	<b>253,658</b>				<b>(444,045)</b>		
<b>Fund Balance, 10/1/20</b>	<b>537,449</b>		<b>537,449</b>				<b>537,449</b>		
<b>Fund Balance, Ending</b>	<b>93,404</b>		<b>791,107</b>				<b>93,404</b>		

<b>STREETS CONSTRUCTION AND MAINTENANCE FUND STATEMENT OF PROJECTED FUND BALANCE</b>			
<b>FUND BALANCE October 1, 2020</b>			<b>\$ 537,449</b>
2020-21 Revenues			\$ 2,326,814
2020-21 Expenditures			<u>(2,081,232)</u>
Net Increase (Decrease)			\$ 245,582
<b>Fund Balance:</b>			
Nonspendable		\$ -	
Restricted		<u>783,031</u>	<u>\$ 783,031</u>
<b>FUND BALANCE September 30, 2021</b>			<u><b>\$ 783,031</b></u>

**BUILDING FUND**

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected	
		Apr 1, 2021 - Jun 30, 2021	Year to Date				9/30/2021 Projected Amount	Projected / Budget
<b>Revenues</b>								
Building Permits & Fees	2,527,500	1,024,144	3,036,271	120.1%	75.0%	60.2%	2,527,500	100.0%
Interest & Other Earnings	115,000	28,147	19,691	17.1%	75.0%	-77.2%	115,000	100.0%
<b>Total Revenues</b>	<b>2,642,500</b>	<b>1,052,292</b>	<b>3,055,962</b>	<b>115.6%</b>			<b>2,642,500</b>	
<b>Expenditures</b>								
Personnel Services	2,582,924	543,870	1,667,692	64.6%	73.1%	-11.6%	2,582,924	100.0%
Operating Expenses	354,700	45,572	147,020	41.4%	66.7%	-37.8%	354,700	100.0%
Administrative Chargeback	850,000	212,500	637,500	75.0%	75.0%	0.0%	850,000	100.0%
Capital Outlay	36,300	12,050	12,050	33.2%	0.0%	0.0%	36,300	0.0%
<b>Total Expenditures</b>	<b>3,823,924</b>	<b>813,992</b>	<b>2,464,261</b>	<b>64.4%</b>			<b>3,823,924</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(1,181,424)</b>	<b>238,300</b>	<b>591,701</b>				<b>(1,181,424)</b>	
<b>Fund Balance, 10/1/20</b>	<b>7,436,240</b>		<b>7,436,240</b>				<b>7,436,240</b>	
<b>Fund Balance, Ending</b>	<b>6,254,816</b>		<b>8,027,941</b>				<b>6,254,816</b>	

**BUILDING FUND STATEMENT OF PROJECTED FUND BALANCE**

<b>FUND BALANCE October 1, 2020</b>		<b>\$ 7,436,240</b>
2020-21 Revenues	\$ 4,479,511	
2020-21 Expenditures	<u>(3,468,986)</u>	
Net Increase (Decrease)	\$ 1,010,525	
<b>Fund Balance:</b>		
Nonspendable	\$ -	
Restricted	<u>8,446,765</u>	<u>\$ 8,446,765</u>
<b>FUND BALANCE September 30, 2021</b>		<u><b>\$ 8,446,765</b></u>

**PUBLIC ART TRUST FUND**

	Amended Budget	Actual		Actual / Budget	Expected* %	Diff %	Projected	
		Apr 1, 2021 - Jun 30, 2021	Year to Date				Projected Amount	Projected / Budget
<b>Revenues</b>								
Bonus Fees	1,000	-	-	0.0%	0.0%	0.0%	1,000	0.0%
Interest & Other Earnings	75,256	5,150	(2,745)	-3.6%	50.0%	-107.3%	75,256	100.0%
<b>Total Revenues</b>	<b>76,256</b>	<b>5,150</b>	<b>(2,745)</b>	<b>-3.6%</b>			<b>76,256</b>	
<b>Expenditures</b>								
Personnel Services	-	-	-	0.0%	0.0%	0.0%	-	0.0%
Operating Expenses	142,506	30,786	61,814	43.4%	66.7%	-34.9%	142,506	100.0%
Capital Outlay	471,950	-	21,950	4.7%	0.0%	0.0%	471,950	0.0%
<b>Total Expenditures</b>	<b>614,456</b>	<b>30,786</b>	<b>83,764</b>	<b>13.6%</b>			<b>614,456</b>	
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(538,200)</b>	<b>(25,637)</b>	<b>(86,509)</b>				<b>(538,200)</b>	
<b>Fund Balance, 10/1/20</b>	<b>1,647,193</b>		<b>1,647,193</b>				<b>1,647,193</b>	
<b>Fund Balance, Ending</b>	<b>1,108,993</b>		<b>1,560,684</b>				<b>1,108,993</b>	

**PUBLIC ART TRUST FUND STATEMENT OF PROJECTED FUND BALANCE**

<b>FUND BALANCE October 1, 2020</b>		<b>\$ 1,647,193</b>
2020-21 Revenues	\$ 986	
2020-21 Expenditures	(114,543)	
Net Increase (Decrease)	\$ (113,557)	
<b>Fund Balance:</b>		
Nonspendable	\$ -	
Restricted	1,533,636	<b>\$ 1,533,636</b>
<b>FUND BALANCE September 30, 2021</b>		<b>\$ 1,533,636</b>

**CAPITAL PROJECTS FUNDS**

	Amended Budget	Actual Apr 1, 2021 - Jun 30, 2021	Year to Date	Actual / Budget
<b>Revenues</b>				
CGOFA - State FDOT DFA 430949-3-58-01	-	526,156	1,233,010	0.0%
CGOFA - State Pedestrian Bridge @ Gov't Ctr	400,000	-	-	0.0%
CGOFA - State Pedestrian Bridge @174th St	425,000	-	-	0.0%
Interest & Other Earnings	837,000	217,604	343,477	41.0%
Miscellaneous Revenue	57,500	1,100	89,615	155.9%
Transfer Development Rights/Bonuses/Extensions	4,154,547	-	2,563	0.1%
<b>Total Revenues</b>	<b>5,874,047</b>	<b>746,698</b>	<b>1,670,504</b>	<b>28.4%</b>
<b>Expenditures</b>				
Capital Improvements				
172nd Street Drainage	104,000	-	32,700	31.4%
Beach Erosion Mitigation	899,329	-	5,386	0.6%
Bella Vista Bay Park	557,806	86,862	92,106	16.5%
Citywide Drainage Wells	1,450,000	14,053	14,053	1.0%
Citywide Resurfacing	598,078	-	43,259	7.2%
Citywide Sidewalk Repairs	427,926	18,547	18,547	4.3%
Collins Ave Street Improvements	750,000	-	-	0.0%
Collins Ave Pedestrian Bridge @ Gov Ctr	3,834,684	236,928	413,123	10.8%
Collins Ave Pedestrian Bridge @ 174th St	2,881,522	-	-	0.0%
Collins Ave Utility Undergrounding	1,996,259	210,259	1,044,535	52.3%
Gateway Park	761,695	380,830	693,735	91.1%
Golden Shores Undergrounding & Drainage	2,434,710	129,128	190,936	7.8%
Golden Shores Pump Station	1,298,933	33,523	113,096	8.7%
Government Center Improvements	1,541,573	-	-	0.0%
Heritage Park and Garage	778,116	-	-	0.0%
Infr-Fiber Optic Installation	250,000	14,762	14,762	5.9%
Intracoastal Park Observation Deck	400,000	-	-	0.0%
Newport Pier	508,113	-	22,868	4.5%
North Bay Drainage	40,350	2,100	4,800	11.9%
Pedestrian Emergency Bridge	535,913	240	4,990	0.9%
Pelican Community Park Improvements	1,629,013	55,596	332,454	20.4%
Sunny Isles Blvd Street Improvements	296,589	-	-	0.0%
Town Center Park	264,813	2,150	2,598	1.0%
Transportation Improvements	1,419,753	-	4,315	0.3%
CIP Project Carryover	-	-	-	0.0%
<b>Total Expenditures</b>	<b>27,898,716</b>	<b>1,184,977</b>	<b>3,048,264</b>	<b>10.9%</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(22,024,669)</b>	<b>(438,279)</b>	<b>(1,377,760)</b>	
<b>Other Financing Sources (Uses)</b>				
Transfers & Debt Service (800)				
Transfers In from General Fund	7,650,000	-	-	0.0%
<b>Total Other Financing Sources (Uses)</b>	<b>7,650,000</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balance</b>	<b>(14,374,669)</b>	<b>(438,279)</b>	<b>(1,377,760)</b>	
<b>Fund Balance, 10/1/20</b>	<b>14,586,453</b>		<b>14,586,453</b>	
<b>Fund Balance, Ending</b>	<b>211,784</b>		<b>13,208,693</b>	

**STORMWATER FUNDS**

	Actual						Projected	
	Amended	Apr 1, 2021 -	Year	Actual /	Expected*	Diff	9/30/2021	Projected /
	Budget	Jun 30, 2021	to Date	Budget	%	%	Projected	Budget
<b>Revenues</b>								
b Charges for Services	990,000	189,691	529,096	53.4%	66.7%	-19.8%	990,000	100.0%
b New Local Option Gas Tax	73,529	20,726	51,653	70.2%	66.7%	5.4%	73,529	100.0%
Grants	34,828	-	34,828	100.0%	100.0%	0.0%	34,828	0.0%
Interest & Other Earnings	2,000	5,206	(2,523)	-126.2%	75.0%	-268.2%	2,000	100.0%
<b>Total Revenues</b>	<b>1,100,357</b>	<b>215,624</b>	<b>613,054</b>	<b>55.7%</b>			<b>1,100,357</b>	

**Note:** Expectation percentages are valued at 75% for the 9 months with the following exceptions based on timing of revenues received:

- a. The majority of property tax revenues are collected in November and December
- b. One month lag in collections
- c. Two month lag in collections
- d. Seasonal trend in collections

<b>Expenses</b>								
Personnel Services	187,643	20,266	62,803	33.5%	73.1%	-54.2%	187,643	100.0%
Operating Expenses	443,539	128,549	157,738	35.6%	66.7%	-46.7%	443,539	100.0%
Administrative Chargeback	-	14,500	43,500	0.0%	75.0%	-100.0%	-	0.0%
Capital Outlay	15,850	-	-	0.0%	0.0%	0.0%	15,850	100.0%
Capital Projects:								
Golden Shores Drainage	450,000	16,936	116,936	26.0%	0.0%	0.0%	450,000	100.0%
<b>Total Expenses</b>	<b>1,097,032</b>	<b>180,251</b>	<b>380,977</b>	<b>34.7%</b>			<b>1,097,032</b>	
<b>Excess (Deficiency) of Revenues over Expenses</b>	<b>3,325</b>	<b>35,373</b>	<b>232,077</b>				<b>3,325</b>	

<b>Other Financing Sources (Uses)</b>								
Transfers & Debt Service (800)								
Debt Services	(485,744)	(121,436)	(360,705)	74.3%	75.0%	-1.0%	(485,744)	100.0%
Transfer In-Capital Projects	-	-	-	0.0%	0.0%	0.0%	-	0.0%
<b>Total Other Financing Sources (Uses)</b>	<b>(485,744)</b>	<b>(121,436)</b>	<b>(360,705)</b>				<b>(485,744)</b>	
<b>Net Change in Fund Balance</b>	<b>(482,419)</b>	<b>(86,063)</b>	<b>(128,628)</b>				<b>(482,419)</b>	
<b>Net Current Assets, 10/1/20</b>	<b>15,792,932</b>		<b>15,792,932</b>				<b>15,792,932</b>	
<b>Net Current Assets, Ending</b>	<b>15,310,513</b>		<b>15,664,304</b>				<b>15,310,513</b>	

STORMWATER FUNDS STATEMENT OF PROJECTED FUND BALANCE		
<b>NET ASSETS October 1, 2020</b>		<b>\$ 15,792,932</b>
2020-21 Revenues	\$ 1,200,527	
2020-21 Expenditures	(912,307)	
Net Increase (Decrease)	\$ 288,220	
<b>Net Assets:</b>		
Investment in capital assets, net of related debt	\$ 14,261,613	
Unrestricted	1,819,539	<b>\$ 16,081,152</b>
<b>NET ASSETS September 30, 2021</b>		<b>\$ 16,081,152</b>

**GRANT PROGRAMS**

Grantor	Description	Status	Period Covered	Grant Amount	Amount Awarded	Received to Date	Prior Years Expenditures	Current Expenditures	Total Expenditures
State									
State of Florida, Department of Transportation	North Bay Road Drainage Improvements	Awarded	FY 2017/2018 - 2018/2019	300,000	300,000	300,000	708,250	4,800	713,050
<b>Totals</b>				<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>708,250</b>	<b>4,800</b>	<b>713,050</b>