



Quarterly Budget Monitoring Report

Quarter Three – April 2021 to June 2021

FY 2021

Report Summary

The City of Palm Bay, Florida's (the "City") Quarterly Budget Monitoring Report presents a comparison and analysis of the City's current fiscal year budget and actual activity for the General Fund and All Funds (in total) including revenues and expenditures by category type and/or department level.

Revenue and spending activity are monitored on a monthly basis and reported in aggregate quarterly each fiscal year.

Quarterly Budget Monitoring Report timeframes are as follows:

- Quarter One: October through December
- Quarter Two: January through March
- **Quarter Three: April through June**
- Quarter Four: July through September

Data Analysis

- **Year-to-Date Actuals** include actuals and encumbrances within the expenditure analysis side.
- **Balances** reflect year-to-date actuals versus the amended budget.
- **Percentages collected & spent** are reflected versus the type and/or departmental amended budget.

This report contains unaudited information. If you have any questions or comments on the financial reports, please contact the City of Palm Bay's Budget Office at budget@palmbayflorida.org

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

Quarterly Amended Budget Highlights

- The City's third Budget Amendment was approved by City Council on July 15, 2021 via Ordinance 2021-46. A total of 38 departmental requests, covering fund appropriation needs between April 1, 2021 and June 30, 2021, were included with a total city-wide all funds net impact of \$1,103,956.
- A total of 30 Budget Transfers were processed between April 1, 2021 and June 30, 2021 transferring existing budgeted funds between divisional general ledger accounts.

General Fund Overview

Revenues by Type

- Ending June 2021, a total revenue of \$63,020,449, or 81.4% of the amended budget, has been collected. A total balance of \$14,409,208, or 18.6% of the amended budget, in unrealized revenue is pending collection.
- Property tax revenue attributes to the largest collection across all revenue types; a total of \$35,609,052, or 46.0%, of the total amended budget has been collected.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Collected
Property Taxes	35,353,784	35,353,784	35,609,052	255,268	100.7%
Sales, Use & Fuel Tax	3,620,907	3,842,728	2,457,544	(1,385,184)	64.0%
Franchise Fees	5,936,200	5,936,200	3,159,420	(2,776,780)	53.2%
Utility Taxes	8,920,500	8,920,500	5,613,488	(3,307,012)	62.9%
Comm. Svc. Tax	2,454,678	2,454,678	1,490,388	(964,290)	60.7%
Licenses & Permits	652,480	652,480	611,113	(41,367)	93.7%
Intergovernmental	10,187,665	11,764,965	7,653,900	(4,111,065)	65.1%
Charges for Services	5,072,376	5,075,376	4,180,032	(895,344)	82.4%
Fines & Forfeitures	437,600	437,600	385,817	(51,783)	88.2%
Miscellaneous	905,000	1,206,817	512,692	(694,125)	42.5%
Capital Contributions	0	0	0	0	N/A
Transfers	1,750,106	1,784,529	1,347,003	(437,526)	75.5%
Totals	75,291,296	77,429,657	63,020,449	(14,409,208)	81.4%
Fund Balance	0	5,148,536	0	0	N/A

Expenditures by Category Type

- Ending June 2021, a total of \$58,967,796, or 71.4% of the amended budget, has been expensed and/or encumbered. A total balance of \$23,610,397, or 28.6% of the amended budget, is recorded across all category types.
- Personnel attributes to the largest expense across all category types. While \$38,567,186, or 70.2% of the amended personnel services budget of \$54,907,544 has been expensed, costs account for 46.7% of the total amended budget of \$82,578,193.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Spent
<i>Personnel Services</i>	53,878,473	54,907,544	38,567,186	16,340,358	70.2%
<i>Operating Expenditures</i>	13,703,159	15,620,969	11,592,691	4,028,278	74.2%
<i>Capital Expenditures</i>	0	2,508,148	1,213,211	1,294,937	48.4%
<i>Debt Service</i>	0	970	970	0	100.0%
<i>Contributions</i>	0	0	0	0	N/A
<i>Transfers</i>	7,709,664	9,540,562	7,593,738	1,946,824	79.6%
Totals	75,291,296	82,578,193	58,967,796	23,610,397	71.4%

Expenditures by Department

- Ending June 2021, transfers accounted for the largest spending of the departmental amended budgets. A total of \$7,593,738, or 61.879.6%, of the departmental amended budget of \$9,540,562 has been expensed and/or encumbered.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Spent
<i>Legislative</i>	916,805	974,359	616,348	358,011	63.3%
<i>Office of City Manager</i>	570,438	570,497	355,283	215,214	62.3%
<i>Office of City Attorney</i>	521,826	521,928	223,887	298,041	42.9%
<i>Procurement</i>	663,096	663,138	441,466	221,672	66.6%
<i>Finance</i>	1,737,836	1,743,697	1,191,041	552,656	68.3%
<i>Information Technology</i>	2,879,650	3,477,937	2,562,718	915,219	73.7%
<i>Human Resources</i>	621,530	617,124	433,127	183,997	70.2%
<i>Growth Management</i>	1,671,358	1,803,134	1,226,962	576,172	68.0%
<i>Comm. & Econ. Dev.</i>	1,315,074	1,313,014	851,665	461,349	64.9%
<i>Parks & Recreation</i>	4,566,295	6,126,324	4,027,675	2,098,649	65.7%
<i>Facilities</i>	2,463,350	2,736,532	2,157,724	578,808	78.8%
<i>Police</i>	22,811,528	23,373,874	15,862,444	7,511,430	67.9%
<i>Fire</i>	15,843,425	16,502,289	12,264,581	4,237,708	74.3%
<i>Public Works</i>	6,107,735	7,465,268	5,253,795	2,211,473	70.4%
<i>Transfers</i>	7,709,664	9,540,562	7,593,738	1,946,824	79.6%
<i>Non-Departmental¹</i>	4,891,686	5,148,516	3,905,342	1,243,174	75.9%
Totals	75,291,296	82,578,193	58,967,796	23,610,397	71.4%

¹ Non-departmental accounts contain expenditure items essential to the operation of the City; however, they don't fall within a function assigned or provide expenditures related to more than one department.

All Funds Overview

The All Funds Overview presented below contains all citywide funds as outlined:

- Governmental Funds: General Fund, Debt Service Funds, Special Revenue Funds and Capital Project Funds.
- Proprietary Funds: Enterprise Funds and Non-Major Enterprise Funds.
- Internal Service Funds

Revenues by Type

- Ending June 2021, a total revenue of \$245,134,540, or 79.0% of the amended budget, has been collected. A total balance of \$65,020,907, or 21.0% of the amended budget, is pending collection.
- Capital contributions attribute to the largest collection across all revenue types; a total of \$70,570,027, or 22.8% of the total amended budget has been collected.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Collected
Property Taxes	40,285,504	40,343,534	40,630,195	286,661	100.7%
Sales, Use & Fuel Tax	3,620,907	3,842,728	2,457,544	(1,385,184)	64.0%
Franchise Fees	5,936,200	5,936,200	3,159,420	(2,776,780)	53.2%
Utility Taxes	8,920,500	8,920,500	5,613,488	(3,307,012)	62.9%
Comm. Svc. Tax	2,454,678	2,454,678	1,490,388	(964,290)	60.7%
Licenses & Permits	4,552,480	4,552,480	5,098,326	545,846	112.0%
Impact Fees	5,425,000	5,425,000	12,593,665	7,168,665	232.1%
Intergovernmental	13,773,805	26,322,349	20,813,053	(5,509,296)	79.1%
Charges for Services	84,869,933	84,872,933	61,321,569	(23,551,364)	72.3%
Fines & Forfeitures	437,600	437,600	393,927	(43,673)	90.0%
Miscellaneous	3,184,514	3,736,482	2,095,514	(1,640,968)	56.1%
Capital Contributions	25,041,947	98,771,263	70,570,027	(28,201,236)	71.4%
Transfers	21,516,146	24,539,700	18,897,424	(5,642,276)	77.0%
Totals	220,019,214	310,155,447	245,134,540	(65,020,907)	79.0%
Fund Balance	3,445,398	96,923,896	0	0	N/A

Expenditures by Category Type

- Ending June 2021, a total of \$220,485,878, or 54.2% of the amended budget, has been expensed and/or encumbered. A total balance of \$186,593,465, or 45.8% of the amended budget, is recorded across all category types.
- Capital expenditures attribute to the largest expense across all category types. While \$83,000,598, or 58.2%, of the amended capital budget of \$142,624,834 has been expensed, costs account for 20.4% of the total amended budget of \$407,079,343.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Spent
<i>Personnel Services</i>	75,054,056	76,253,046	52,036,945	24,216,101	68.2%
<i>Operating Expenditures</i>	61,491,428	66,483,695	49,888,572	16,595,123	75.0%
<i>Capital Expenditures</i>	33,349,246	142,624,834	83,000,598	59,624,236	58.2%
<i>Debt Service</i>	18,812,779	24,761,998	16,198,821	8,563,177	65.4%
<i>Contributions</i>	0	43,550	461,695	(418,145)	1,060.1%
<i>Transfers</i>	21,516,145	24,211,649	18,897,425	5,314,224	78.1%
<i>Reserves</i>	13,240,958	72,700,571	1,822	72,698,749	0.0%
Totals	223,464,612	407,079,343	220,485,878	186,593,465	54.2%

Expenditures by Department

- Ending June 2021, the Growth Management Department accounts for the largest spending of their departmental amended budget. A total of \$1,933,415, or 84.9%, of the department's amended budget of \$2,276,183 has been expensed and/or encumbered.

	FY 21 Approved Budget	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 Balance	FY 21 % Spent
<i>Legislative</i>	916,805	974,359	616,348	358,011	63.3%
<i>Office of City Manager</i>	570,438	570,497	355,283	215,214	62.3%
<i>Office of City Attorney</i>	5,184,749	5,192,391	3,068,885	2,123,506	59.1%
<i>Procurement</i>	663,096	663,138	441,466	221,672	66.6%
<i>Finance</i>	1,737,836	1,789,949	1,236,345	553,604	69.1%
<i>Information Technology</i>	2,879,650	3,477,937	2,562,718	915,219	73.7%
<i>Human Resources</i>	18,600,977	18,596,571	12,931,941	5,664,630	69.5%
<i>Building¹</i>	0	4,761,425	3,006,383	1,755,042	63.1%
<i>Growth Management</i>	5,492,039	2,276,183	1,933,415	342,768	84.9%
<i>Comm. & Econ. Dev.</i>	1,315,074	5,804,105	2,389,783	3,414,322	41.2%
<i>Parks & Recreation</i>	4,566,295	9,843,689	4,181,472	5,662,217	42.5%
<i>Facilities</i>	2,463,350	2,736,532	2,157,724	578,808	78.8%
<i>Police</i>	22,811,528	24,022,007	16,222,236	7,799,771	67.5%
<i>Fire</i>	15,843,425	17,064,236	12,476,108	4,588,128	73.1%
<i>Public Works</i>	33,507,857	94,138,407	52,909,864	41,228,543	56.2%
<i>Utilities</i>	47,932,949	87,829,190	64,991,763	22,837,427	74.0%
<i>Other Gov't Units/BCRA</i>	486,976	486,963	3,284	483,679	0.7%
<i>Debt Service</i>	18,812,779	24,761,998	16,198,821	8,563,177	65.4%
<i>Transfers</i>	21,516,145	24,211,649	18,897,425	5,314,224	78.1%
<i>Non-Departmental²</i>	4,921,686	5,177,546	3,904,614	1,272,932	75.4%
<i>Reserves</i>	13,240,958	72,700,571	0	72,700,571	0.0%
Totals	223,464,612	407,079,343	220,485,878	186,593,465	54.2%

¹ Building Department created on October 1, 2020 via Ordinance 2020-63 & Ordinance 2020-64.

² Non-departmental accounts contain expenditure items essential to the operation of the City; however, they don't fall within a function assigned or provide expenditures related to more than one department.

All Funds Revenue & Expenditure Activity

The following pages provide an activity summary, including revenues and expenditures, for all Funds.

	BUDGET	REVENUES		EXPENDITURES	
	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 % Collected	FY 21 Year-to-Date Actuals + Encumbered	FY 21 % Spent
General Fund					
001 – General	82,578,193	63,020,449	76.3%	58,967,796	71.4%
Special Revenue Funds					
101 – Law Enforcement Trust	108,134	9,231	8.5%	97,737	90.4%
103 – PB Municipal Found.	30,000	266	0.9%	242	0.8%
105 – Code Nuisance	239,000	245,535	102.7%	218,117	91.3%
111 – SHIP	741,433	69,868	9.4%	540,582	72.9%
112 – CDBG	803,521	577,163	71.8%	702,832	87.5%
114 – HOME	189,248	108,808	57.5%	73,232	38.7%
123 – NSP Program	7,072	125,276	1771.4%	4,096	57.9%
124 – Coronavirus Relief	458,609	225,515	49.2%	349,970	76.3%
126 – CDBG - Corona Virus	0	0	N/A	308,546	N/A
127 – Voluntary Home Buyout	2,736,719	0	0.0%	0	0.0%
128 – American Rescue Plan	0	9,005,448	N/A	0	0.0%
131 – Donations	6,680	14,737	220.6%	6,793	101.7%
161 – Environmental Fee	72,000	124,306	172.6%	0	0.0%
181 – BCRA Operating	1,471,801	1,468,729	99.8%	429,043	29.2%
Impact Fee Funds					
180 – Police - 32905	25,000	120,050	480.2%	58	0.2%
183 – Police - 32907	82,541	145,787	176.6%	32,937	39.9%
184 – Police - 32908	92,541	182,542	197.3%	33,010	35.7%
186 – Police - 32909	270,164	326,039	120.7%	131,579	48.7%
187 – Fire - 32905	86,651	189,528	218.7%	644	0.7%
188 – Fire - 32907	69,094	227,139	328.7%	723	1.0%
189 – Fire - 32908	240,800	284,430	118.1%	462	0.2%
190 – Fire - 32909	504,252	507,380	100.6%	208,431	41.3%
191 – Parks - 32905	347,838	343,475	98.7%	15,527	4.5%
192 – Parks - 32907	1,027,698	466,958	45.4%	125,692	12.2%
193 – Parks - 32908	625,637	599,695	95.9%	891	0.1%
194 – Parks - 32909	507,000	1,058,742	208.8%	1,820	0.4%
196 – Transportation - 32905	112,500	1,039,309	923.8%	1,162	1.0%
197 – Transportation - 32907	1,082,787	1,593,311	147.1%	84,388	7.8%
198 – Transportation - 32908	703,000	1,996,323	284.0%	1,814	0.3%
199 – Transportation - 32909	2,509,696	3,531,507	140.7%	998,547	39.8%

	BUDGET	REVENUES		EXPENDITURES	
	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 % Collected	FY 21 Year-to-Date Actuals + Encumbered	FY 21 % Spent
Debt Service Funds					
201 – L/P Agreements	519,995	275,224	52.9%	275,224	52.9%
214 – 2004 Pension Bonds	175,000	131,291	75.0%	155,000	88.6%
219 – 2010 PST Bonds	803,542	0	0.0%	803,542	100.0%
221 – 2013 Pension Bonds	1,488,160	1,113,585	74.8%	810,404	54.5%
222 – 2014 LOGT Ref. Note	628,173	0	0.0%	628,173	100.0%
223 – 2015 Franchise Fee Note	533,595	397,916	74.6%	526,320	98.6%
224 – 2015 Sales Tax Bond	831,980	620,156	74.5%	816,315	98.1%
225 – 2015 Sales Tax Bond - TIF	231,752	227,909	98.3%	224,814	97.0%
226 – 2016 Franchise Fee Note	333,746	248,876	74.6%	316,287	94.8%
227 – 2018 LOGT Note	778,784	768,325	98.7%	760,128	97.6%
228 – 2019 G.O. Bonds	3,541,750	3,560,272	100.5%	3,527,750	99.6%
229 – 2019 T.S.O. Bonds	2,211,085	1,657,653	75.0%	1,882,778	85.2%
230 – 2020 Rev. Refund Note	4,632,303	4,550,361	98.2%	4,343,329	93.8%
Capital Project Funds					
301 – Capital Improvement	8,177,277	2,261,559	27.7%	1,931,985	23.6%
306 – I-95 Interchange	197,644	4	0.0%	197,657	100.0%
307 – Road Maintenance CIP	1,520,147	752,916	49.5%	31,796	2.1%
308 – Connector to I-95	466,749	462	0.1%	313,283	67.1%
309 – 2019 G.O. Road Bond	50,455,631	34,129	0.1%	21,615,445	42.8%
310 – 2020 G.O. Road Bond	56,437,163	56,458,633	100.0%	334,451	0.8%
Proprietary Funds – Utilities					
421 – Utility Operating	44,366,874	26,515,417	59.8%	26,765,982	60.3%
423 – Utility Connection Fee	4,982,885	6,533,925	131.1%	2,824,393	56.7%
424 – Utility Renewal/Replace.	14,121,156	4,450,575	31.5%	6,566,156	46.5%
425 – Main Line Extension	2,871,056	1,352,729	47.1%	1,235,497	43.0%
426 – 2016 Utility Rev. Ref. Bond	1,537,860	1,148,602	74.7%	93,005	6.0%
427 – 2001 Utility Bond Constr.	1,961,420	1,437,767	73.3%	0	0.0%
431 – USA-1 Assessment	541,472	221,577	40.9%	537,032	99.2%
432 – Unit 31 Assessment	360,475	392,927	109.0%	22,038	6.1%
433 – Utility SRF Loan	31,972,953	549,059	1.7%	26,452,654	82.7%
434 – 2020 Utility Constr. Bond	12,269,221	562,752	4.6%	11,260,974	91.8%
Proprietary Funds – Other					
451 – Building	5,477,486	4,973,396	90.8%	3,088,002	56.4%
461 – Stormwater Utility	12,142,329	6,207,691	51.1%	6,242,531	51.4%
471 – Solid Waste	12,174,876	8,662,036	71.1%	11,924,751	97.9%

	BUDGET	REVENUES		EXPENDITURES	
	FY 21 Amended Budget	FY 21 Year-to-Date Actuals	FY 21 % Collected	FY 21 Year-to-Date Actuals + Encumbered	FY 21 % Spent
Internal Service Funds					
<i>511 – Employee Benefits</i>	14,109,466	10,399,492	73.7%	9,538,707	67.6%
<i>512 – Risk Management</i>	4,706,870	3,738,106	79.4%	2,844,998	60.4%
<i>513 – Other Employee Benefits</i>	4,606,643	3,429,553	74.4%	3,034,071	65.9%
<i>521 – Fleet Services</i>	7,182,216	3,892,119	54.2%	5,223,735	72.7%