



Memorandum

Memorandum No: 21-119

Date: December 6, 2021

To: Honorable Mayor and Commissioners

From: Chris Lagerbloom, ICMA-CM, City Manager

Re: Fiscal Year 2021 Year-End Budget Projection Report

I am pleased to present the Fiscal Year (FY) 2021 Year-End Budget Projection Report, which serves as a preliminary snapshot of the year-end revenue and expenditure performance since the adoption of the FY 2021 Budget as of September 2020. This report is evidence of the City's fiscal discipline and vigilance, which have been instrumental in maintaining a strong financial position even during times of economic uncertainty.

The Fiscal Year 2021 Year-End Budget Projection Report Financial data is not finalized until all actual revenues and expenditures are posted and the Finance Department releases the City's Annual Comprehensive Financial Report.

The Office of Management and Budget will continue to partner with the Executive Strategy Team and department staff to closely monitor changes as they occur to ensure the City's continued financial stability.

For further information, please contact Laura Reece, Director of Office of Management and Budget, at lreece@fortlauderdale.gov.

Attachment:

Fiscal Year 2021 Year-End Budget Projection Report

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Department Directors
CMO Managers

Fiscal Year 2021 Year-End Budget Projection Report

Office of Management & Budget
Budget/CIP and Grants Division
December 2021

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Year-End Projection Overview

The Budget/CIP and Grants Division of the Office of Management and Budget (OMB) is pleased to share its Fiscal Year (FY) 2021 Year-End Budget Projection Report. This report serves as a year-end review of revenue and expenditure performance for FY 2021 and the programmatic changes that have occurred since the budget was adopted in September 2020.

Staff actively engages with the City's budget monitoring and projection system. The purpose of this system is to inform senior leadership's budgetary decisions throughout the fiscal year on a quarterly basis. The prospective projections allow senior leadership to proactively identify and address potential issues such as over-expenditures or low-revenue collection.

Quarterly Projection System Overview

Projections are based on year-to-date expenditure and revenue line-item data, standard formulas, and departmental input. Projections are designed to estimate expenses and revenues through the remainder of the fiscal year. All funds' projected year-end financials are relative to the FY 2021 Amended Budget.

Projections are developed using department/fund-level financial data from the City's financial database. Although Departments coordinate with OMB staff to review fund-level projections to account for continued postings, **financial data in this report is unaudited. Financial data is not finalized until all actual revenues and expenditures are posted and the Finance Department releases the City's Annual Comprehensive Financial Report.** As such, while OMB staff is engaged in continuously improving the projection system and associated methodologies with input from departments and senior leadership, projection data is not expected to be exact.

Year-End Projection Highlights

The Year-End Projection Report reflects the City of Fort Lauderdale's projected year-end expenditures and revenues. The projections are developed using the financial data available through November 1, 2021 and include insight provided by Staff. OMB anticipates that year-end actual impacts to fund balance may vary from current projections due to additional items posting to the City's financial system.

Highlights from the Year-End Projection Report are included below:

- As of the Year-End of FY 2021, the City-wide expenditure projection for all funds included in this report is \$682,100,671, which is \$28.9 million or 3.67% less than budgeted (Summary of City-wide Expenditure Projections, Page 4).
- General Fund revenues have begun to stabilize from the financial uncertainty surrounding the COVID-19 pandemic and are projected to be \$371,610,443, which is \$874,026 or 0.24% more than budgeted.

- Airport Fund revenues are projected to be \$10,614,353, which is \$869,271 or 8.92% more than budgeted. This is primarily due to higher than anticipated fuel flowage fees.
- Building Fund revenues are projected to be \$17,701,992, which is \$5.4 million or 23.24% less than budgeted. This is primarily due to the lower electrical and plumbing permit demand associated with the COVID-19 pandemic and lower building permit revenue due to the restructuring of Section 9-48 - General Permit Fees, of the Code of Ordinance for the City of Fort Lauderdale.
- Cemetery System revenues are projected to be \$7,537,285, which is \$4.2 million or 123.46% more than budgeted. This is primarily due to additional merchandise sales revenue.
- Parking System revenues are projected to be \$23,309,205, which is \$1.9 million or 9.05% more than budgeted. This is primarily due to meter activity rebounding to pre-pandemic utilization as well as the parking rate increase that went into effect on July 1, 2020.
- Water and Sewer Fund revenues are projected to be \$124,614,777, which is \$1.7 million or 1.38% less than budgeted. This is primarily due to Tropical Storm Eta and the above average rain received in the first quarter which impacted water demand and consumption for irrigation uses.

Significant Risk Factors That Could Impact Financial Results

Although the City's funds support numerous and diverse programs and activities, there are several key risks that may impact City-wide financial results. Some difficult to predict costs include:

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

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

Summary of City-wide Expenditures Projections by Department

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>(Unfavorable)</i>	
				\$	%
General Fund:					
City Attorney's Office	6,240,591	5,537,544	5,568,474	672,117	10.77%
City Auditor's Office	1,721,260	1,696,487	1,697,272	23,988	1.39%
City Clerk's Office	1,578,769	1,479,822	1,522,259	56,510	3.58%
Office of the Mayor and City Commission	1,947,551	1,956,709	1,946,399	1,152	0.06%
Development Services Department	14,222,264	13,645,411	13,792,726	429,538	3.02%
Finance Department	7,244,926	6,762,241	6,864,561	380,365	5.25%
Fire-Rescue Department	98,351,007	97,890,030	98,132,255	218,752	0.22%
Other General Government	7,565,418	5,348,396	6,525,582	1,039,836	13.74%
Human Resources Department	4,318,518	3,870,774	4,043,737	274,781	6.36%
City Manager's Office	7,928,815	7,061,625	7,187,121	741,694	9.35%
Office of Management and Budget	2,750,720	2,564,371	2,571,923	178,798	6.50%
Public Works Department	5,048,253	4,585,716	5,044,412	3,841	0.08%
Parks and Recreation Department	53,734,875	49,469,740	51,079,264	2,655,611	4.94%
Police Department	135,981,175	132,335,646	132,344,701	3,636,474	2.67%
Transportation and Mobility Department	4,968,983	3,185,491	4,122,930	846,053	17.03%
General Fund Total	353,603,125	337,390,003	342,443,616	11,159,510	3.16%
Airport:					
City Manager's Office	8,875,510	7,296,388	7,669,708	1,205,802	13.59%
Airport Total	8,875,510	7,296,388	7,669,708	1,205,802	13.59%
Building Funds:					
Development Services Department	24,648,566	23,166,450	23,799,301	849,265	3.45%
Building Funds Total	24,648,566	23,166,450	23,799,301	849,265	3.45%
Cemetery Perpetual Care:					
Cemeteries	249,403	1,816,592	1,816,592	(1,567,189)	(628.38%)
Cemetery Perpetual Care Total	249,403	1,816,592	1,816,592	(1,567,189)	(628.38%)
Cemetery System:					
Parks and Recreation Department	5,265,847	4,736,268	4,856,329	409,518	7.78%
Cemetery System Total	5,265,847	4,736,268	4,856,329	409,518	7.78%
Central Regional Wastewater System:					
Public Works Department	21,338,576	18,574,485	20,335,346	1,003,230	5.33%
Central Regional Wastewater System Total	21,338,576	18,574,485	20,335,346	1,003,230	5.33%
Central (Information Technology) Services:					
Information Technology Services Department	23,544,390	21,810,076	22,647,896	896,494	3.98%
Central (Information Technology) Services Total	23,544,390	21,810,076	22,647,896	896,494	3.98%
City Insurance:					
Human Resources Department	4,208,409	4,026,729	4,061,853	146,556	3.48%
Self Insurance	15,762,985	14,381,797	15,325,036	437,949	2.78%
City Insurance Total	19,971,394	18,408,526	19,386,889	584,505	2.93%
CRA Business Incentives:					
Community Redevelopment Agency (CRA)	31,399,660	4,692,143	28,825,296	2,574,364	8.20%
CRA Business Incentives Total	31,399,660	4,692,143	28,825,296	2,574,364	8.20%

Summary of City-wide Expenditures Projections by Department

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<u>Ft Lauderdale Community Redevelop Agency:</u>					
Community Redevelopment Agency (CRA)	3,251,997	2,459,699	2,518,706	733,291	22.55%
Ft Lauderdale Community Redevelop Agency Total	3,251,997	2,459,699	2,518,706	733,291	22.55%
<u>Parking System:</u>					
Transportation and Mobility Department	19,482,784	17,560,319	17,658,781	1,824,003	9.42%
Parking System Total	19,482,784	17,560,319	17,658,781	1,824,003	9.42%
<u>Sanitation:</u>					
Public Works Department	16,446,105	16,232,988	16,376,489	69,616	0.42%
Parks and Recreation Department	12,407,621	11,795,368	11,930,096	477,525	3.85%
Sanitation Total	28,853,726	28,028,356	28,306,585	547,141	1.90%
<u>Self-Insured Health Benefits:</u>					
Human Resources Department	968,627	1,000,210	1,000,210	(31,583)	(3.26%)
Self Insurance	35,915,248	33,091,490	35,813,898	101,350	0.28%
Self-Insured Health Benefits Total	36,883,875	34,091,700	36,814,108	69,767	0.19%
<u>Stormwater:</u>					
Public Works Department	22,011,637	16,456,374	17,535,278	4,476,359	5.83%
Stormwater Total	22,011,637	16,456,374	17,535,278	4,476,359	5.83%
<u>Water and Sewer:</u>					
Finance Department	3,569,952	3,258,009	3,293,095	276,857	7.76%
Public Works Department	108,065,589	101,434,198	104,193,145	3,872,444	3.96%
Water and Sewer Total	111,635,541	104,692,207	107,486,240	4,149,301	4.13%
ALL PROJECTED FUNDS TOTAL	711,016,031	641,179,586	682,100,671	28,915,361	3.67%

General Fund Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Ad Valorem - Operating	162,968,897	162,106,695	162,106,695	(862,202)	(0.53%)
Sales and Use Tax	6,743,190	6,816,607	6,816,607	73,417	1.09%
Franchise Fees	23,575,000	21,234,877	24,483,560	908,560	3.85%
Utility Service Taxes	38,870,721	35,904,106	39,873,453	1,002,732	2.58%
Licenses & Permits	4,415,597	3,746,814	3,841,004	(574,593)	(13.01%)
Intergovernmental Revenue	20,710,175	21,940,613	23,249,189	2,539,014	12.26%
Charges for Services	26,186,518	26,050,565	26,619,080	432,562	1.65%
Fines and Forfeits	2,037,000	1,339,915	1,364,866	(672,134)	(33.00%)
Miscellaneous	85,229,319	82,205,777	83,255,989	(1,973,330)	(2.32%)
Revenue Total	370,736,417	361,345,969	371,610,443	874,026	0.24%
Other Resources Allocated:					
Transfers and Other Sources	2,605,362	2,605,362	2,605,362	-	0.00%
Other Resources Allocated Total	2,605,362	2,605,362	2,605,362	-	0.00%
Total Revenue and Other Sources	373,341,779	363,951,331	374,215,805	874,026	0.23%
Expenditure:					
Salaries & Wages	173,433,700	167,904,096	167,891,865	5,541,835	3.20%
Fringe Benefits	69,394,620	67,716,390	67,716,390	1,678,230	2.42%
Services/Materials	39,512,548	33,946,198	37,064,333	2,448,216	6.20%
Other Operating Expenses	50,656,734	47,950,962	49,314,487	1,342,247	2.65%
Non-Operating Expenses	21,000	17,496	17,496	3,504	16.69%
Capital Outlay	1,568,381	838,641	1,422,825	145,556	9.28%
Debt Service	62,917	62,917	62,917	-	0.00%
Other Uses	19,016,142	19,016,220	19,016,220	(78)	(0.00%)
Expenditure Total	353,666,042	337,452,920	342,506,533	11,159,510	3.16%
Other Resources Allocated:					
Other Uses	1,269,533	1,269,533	1,269,533	-	0.00%
Required Transfers Out	16,445,047	16,437,698	17,005,456	(560,409)	(3.41%)
Discretionary Transfers Out	309,497	(10,749)	(10,750)	320,247	103.47%
Transfer to Community Investment Plan	11,769,682	11,769,681	11,769,682	-	0.00%
Other Resources Allocated Total	29,793,759	29,466,163	30,033,921	(240,162)	(0.81%)
Total Expenditures and Other Resources	383,459,801	366,919,083	372,540,454	10,919,348	2.85%
Net Fund Impact	(10,118,022)	(2,967,752)	1,675,352		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, General Fund operating expenses are projected to be \$342,506,533, which is \$11,159,510 or 3.16% less than budgeted. Revenues are expected to be \$371,610,443 which is \$874,026 or 0.24% more than budgeted. During the fiscal year, transfers increased to support the \$1.3 million anticipated FEMA funding match, \$567,759 of franchise fees to the Sanitation Fund, and \$3.2 million in additional CIP transfers. The net impact is a projected \$1.7 million increase in fund balance at the end of FY 2021.

General Fund Revenues continued to be impacted by financial uncertainty surrounding the COVID-19 pandemic, but rebounded in the following categories:

- Franchise fees primarily from Florida Power and Light (FPL) in addition to private sanitation collection.
- Utility Services Taxes primarily from the Communications Services Tax.
- Intergovernmental Revenue primarily from the Half Cent Sales Tax.

Shortfalls persist in the below revenue categories:

- Licenses and Permits primarily due to lower demand for landscaping permits and delays in implementing the expanded business tax enforcement program.
- Charges for Services primarily due to decreased zoning inspection and review fee revenue and Fire Inspection fee revenue. This decrease is being offset by increased lien research fee revenue.
- Fines and Forfeiture revenue primarily due to a significant reduction in the volume of traffic citations issued.
- Miscellaneous revenue collections primarily due to earned-pooled earnings being \$1.4 million, or 100%, less than budgeted due to an unrealized market value change that occurred toward the end of the fiscal year, which offset the interest income earned throughout the year. In addition, the Fire-Rescue assessments were \$682 thousand or 1.4% less than budgeted.

GENERAL FUND PROJECTION BY DEPARTMENT

Projected % of Amended Revenue Received by Year End		100.24%				
Expense Projected		Projected % of Amended Budget Expended by Year End				
Department	Personal Services	Operating Expenses*	Total	Filled Full-Time Positions	Vacant Full-Time Positions	
City Attorney's Office	98.16%	60.28%	89.23%	30	1	
City Auditor's Office	102.22%	76.29%	98.61%	7	-	
City Clerk's Office	97.46%	93.85%	96.42%	7	-	
Office of the Mayor and City Commission	103.01%	83.93%	99.94%	15	-	
Development Services Department	98.77%	92.42%	96.98%	92	4	
Finance Department	94.94%	94.09%	94.75%	42	2	
Fire-Rescue Department	99.33%	101.64%	99.78%	478	-	
Other General Government	95.60%	80.57%	86.26%	11	1	
Human Resources Department	95.47%	89.15%	93.64%	23	4	
City Manager's Office	88.71%	94.72%	90.65%	31	3	
Office of Management and Budget	95.02%	88.06%	93.50%	15	1	
Public Works Department	102.08%	97.73%	99.92%	18	4	
Parks and Recreation Department	93.18%	97.24%	95.06%	219	17	
Police Department	97.23%	97.77%	97.33%	662	59	
Transportation and Mobility Department	82.06%	83.35%	82.97%	13	2	
General Fund Total	97.24%	95.71%	96.84%	1,663	96	
REPORT LEGEND		POSITIVE	- Less than 97% of the Budget			
		NEUTRAL	- Between 97% and 100% of the Budget			
		NEGATIVE	- Over 100% of the Budget			

All financial data is from the City's financial management system as of October 27, 2021
 *Operating Expenses includes Service & Materials, Other Operating Expenses, and Operating Capital

Airport Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	4,876,453	5,741,438	5,744,670	868,217	17.80%
Miscellaneous	4,868,629	4,834,571	4,869,684	1,055	0.02%
Revenue Total	9,745,082	10,576,009	10,614,353	869,271	8.92%
Other Resources Allocated:					
Transfers and Other Sources	1,342,735	1,342,735	1,342,735	-	0.00%
Other Resources Allocated Total	1,342,735	1,342,735	1,342,735	-	0.00%
Total Revenue and Other Sources	11,087,817	11,918,744	11,957,088	869,271	7.84%
Expenditure:					
Salaries & Wages	1,495,136	1,402,966	1,402,966	92,170	6.16%
Fringe Benefits	557,507	539,820	539,820	17,687	3.17%
Services/Materials	3,328,981	2,124,816	2,498,143	830,838	24.96%
Other Operating Expenses	3,141,692	3,010,798	3,010,798	130,894	4.17%
Capital Outlay	148,225	14,012	14,012	134,213	90.55%
Other Uses	203,969	203,976	203,969	-	0.00%
Expenditure Total	8,875,510	7,296,388	7,669,708	1,205,802	13.59%
Other Resources Allocated:					
Other Uses	16,228	-	16,228	-	0.00%
Transfer to Community Investment Plan	2,233,156	2,076,905	2,233,156	-	0.00%
Other Resources Allocated Total	2,249,384	2,076,905	2,249,384	-	0.00%
Total Expenditures and Other Resources	11,124,894	9,373,293	9,919,092	1,205,802	10.84%
Net Fund Impact	(37,077)	2,545,451	2,037,996		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, Airport Fund expenditures are projected to be \$7,669,708, which is \$1,205,802 or 13.59% less than budgeted. Revenues are expected to be \$10,614,353, which is \$869,271 or 8.92% more than budgeted primarily due to higher than anticipated fuel flowage fees. During the year, fund balance was utilized to support a grant match and to increase the transfer to CIP. The net impact is a projected \$2,037,996 increase in fund balance at the end of FY 2021. This represents a \$176,453 decrease from the projected \$2.2 million increase in fund balance included in the FY 2021 Adopted Budget.

Building Permits Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Licenses & Permits	21,602,750	16,645,381	16,648,007	(4,954,743)	(22.94%)
Charges for Services	43,180	35,388	35,388	(7,792)	(18.05%)
Fines and Forfeits	104,250	251,052	251,052	146,802	140.82%
Miscellaneous	1,312,231	741,847	767,545	(544,686)	(41.51%)
Revenue Total	23,062,411	17,673,668	17,701,992	(5,360,419)	(23.24%)
Total Revenue and Other Sources					
	23,062,411	17,673,668	17,701,992	(5,360,419)	(23.24%)
Expenditure:					
Salaries & Wages	11,477,851	11,420,020	11,437,251	40,600	0.35%
Fringe Benefits	3,797,475	3,746,809	3,746,809	50,666	1.33%
Services/Materials	3,243,520	2,164,005	2,626,203	617,317	19.03%
Other Operating Expenses	5,161,170	5,073,137	5,073,137	88,033	1.71%
Capital Outlay	529,654	323,591	477,005	52,649	9.94%
Other Uses	438,896	438,888	438,896	-	0.00%
Expenditure Total	24,648,566	23,166,450	23,799,301	849,265	3.45%
Other Resources Allocated:					
Required Transfers Out	2,067,000	-	-	2,067,000	100.00%
Transfer to Community Investment Plan	(220,939)	(220,939)	(220,939)	-	0.00%
Other Resources Allocated Total	1,846,061	(220,939)	(220,939)	2,067,000	111.97%
Total Expenditures and Other Resources					
	26,494,627	22,945,511	23,578,362	2,916,265	11.01%
Net Fund Impact					
	(3,432,216)	(5,271,843)	(5,876,370)		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, Building Fund expenditures are projected to be \$23,799,301, which is \$849,265 or 3.45% less than budgeted. Revenues are expected to be \$17,701,992 which is \$5,360,419 or 23.24% less than budgeted. The net impact is a projected \$5,876,370 decrease in fund balance at the end of FY 2021. This represents a \$3.3 million increase over the \$2.5 million planned use of fund balance included in the FY 2021 Adopted Budget. The change is primarily due to the lower electrical and plumbing permit demand associated with the COVID-19 pandemic and lower building permit revenue due to the restructuring of Section 9-48 - General Permit Fees, of the Code of Ordinance for the City of Fort Lauderdale.

Cemetery System Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	3,300,000	5,717,077	5,776,130	2,476,130	75.03%
Miscellaneous	72,983	1,371,294	1,761,155	1,688,172	2,313.10%
Revenue Total	3,372,983	7,088,371	7,537,285	4,164,302	123.46%
Other Resources Allocated:					
Transfers and Other Sources	1,514,784	(288,514)	-	(1,514,784)	(100.00%)
Other Resources Allocated Total	1,514,784	(288,514)	-	(1,514,784)	(100.00%)
Total Revenue and Other Sources	4,887,767	6,799,857	7,537,285	2,649,518	54.21%
Expenditure:					
Salaries & Wages	1,891,101	1,664,887	1,664,887	226,214	11.96%
Fringe Benefits	820,580	783,783	783,783	36,797	4.48%
Services/Materials	1,625,672	1,489,043	1,544,693	80,979	4.98%
Other Operating Expenses	563,578	545,401	545,401	18,177	3.23%
Capital Outlay	279,112	167,354	231,765	47,347	16.96%
Other Uses	85,804	85,800	85,800	4	0.00%
Expenditure Total	5,265,847	4,736,268	4,856,329	409,518	7.78%
Other Resources Allocated:					
Transfer to Community Investment Plan	175,000	175,000	175,000	-	0.00%
Other Resources Allocated Total	175,000	175,000	175,000	-	0.00%
Total Expenditures and Other Resources	5,440,847	4,911,268	5,031,329	409,518	7.53%
Net Fund Impact	(553,080)	1,888,589	2,505,956		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Cemetery Fund expenditures, including transfers, are projected to be \$5,031,329 which is \$409,518 or 7.53% less than budgeted. Revenues, including transfers, are expected to be \$7,537,285 which is \$2,649,518 or 54.21% more than budgeted primarily due to higher than anticipated merchandise sales. The net impact is a projected \$2,505,956 increase in fund balance at the end of FY 2021.

Central Regional Wastewater System Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	34,253,464	36,237,840	34,577,193	323,729	0.95%
Miscellaneous	546,929	1,113	41,673	(505,256)	(92.38%)
Revenue Total	34,800,393	36,238,953	34,618,866	(181,527)	(0.52%)
Total Revenue and Other Sources	34,800,393	36,238,953	34,618,866	(181,527)	(0.52%)
Expenditure:					
Salaries & Wages	2,397,866	2,208,556	2,208,556	189,310	7.89%
Fringe Benefits	848,521	817,169	817,169	31,352	3.69%
Services/Materials	8,524,861	7,182,837	7,751,514	773,347	9.07%
Other Operating Expenses	3,016,490	2,383,878	3,275,614	(259,124)	(8.59%)
Capital Outlay	1,566,938	1,118,146	1,418,603	148,335	9.47%
Debt Service	4,773,956	4,653,947	4,653,946	120,010	2.51%
Other Uses	209,944	209,952	209,944	-	0.00%
Expenditure Total	21,338,576	18,574,485	20,335,346	1,003,230	4.70%
Other Resources Allocated:					
Transfer to Community Investment Plan	14,283,520	14,283,520	14,283,520	-	0.00%
Other Resources Allocated Total	14,283,520	14,283,520	14,283,520	-	0.00%
Total Expenditures and Other Resources	35,622,096	32,858,005	34,618,866	1,003,230	2.82%
Net Fund Impact	(821,703)	3,380,948	-		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Central Regional Fund expenditures are projected to be \$20,335,346, which is \$1,003,230 or 4.70% less than budgeted. Revenues are expected to be \$34,618,866 which is \$181,527 or 0.52% less than budgeted. Revenue projections include an anticipated \$1.1 million true-up to large users, of which \$946,033 is anticipated to be returned to the City of Fort Lauderdale.

Central Services (Information Technology Services) Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable /(Unfavorable)	
				\$	%
Revenue:					
Charges for Services	24,567,231	24,441,973	24,441,973	(125,258)	(0.51%)
Miscellaneous	237,716	60,015	60,015	(177,701)	(74.75%)
Revenue Total	24,804,947	24,501,988	24,501,988	(302,959)	(1.22%)
Total Revenue and Other Sources					
	24,804,947	24,501,988	24,501,988	(302,959)	(1.22%)
Expenditure:					
Salaries & Wages	6,600,463	6,239,590	6,239,590	360,873	5.47%
Fringe Benefits	2,385,449	2,110,019	2,110,019	275,430	11.55%
Services/Materials	10,887,112	10,041,934	10,821,129	65,983	0.61%
Other Operating Expenses	1,394,241	1,290,243	1,320,243	73,998	5.31%
Capital Outlay	415,380	266,556	295,181	120,199	28.94%
Debt Service	1,004,235	1,004,238	1,004,238	(3)	(0.00%)
Other Uses	857,510	857,496	857,496	14	0.00%
Expenditure Total	23,544,390	21,810,076	22,647,896	896,494	3.81%
Other Resources Allocated:					
Transfer to Community Investment Plan	2,600,000	2,600,003	2,600,000	-	0.00%
Other Resources Allocated Total	2,600,000	2,600,003	2,600,000	-	0.00%
Total Expenditures and Other Resources					
	26,144,390	24,410,079	25,247,896	896,494	3.43%
Net Fund Impact					
	(1,339,443)	91,909	(745,908)		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Central Services Fund expenditures are projected to be \$22,647,896, which is \$896,494 or 3.81% less than budgeted primarily due to position vacancies. Revenues are expected to be \$24,501,988 which is \$302,959 or 1.22% less than budgeted primarily due to decreased print shop utilization. The net impact is a projected \$745,908 decrease in fund balance at the end of FY 2021. This represents a \$496,928 increase over the \$248,980 planned use of fund balance included in the FY 2021 Adopted Budget.

City Property and Casualty Insurance Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	22,510,439	22,510,413	22,510,413	(26)	(0.00%)
Miscellaneous	2,426,490	2,187,818	2,202,574	(223,916)	(9.23%)
Revenue Total	24,936,929	24,698,231	24,712,987	(223,942)	(0.90%)
Total Revenue and Other Sources					
	24,936,929	24,698,231	24,712,987	(223,942)	(0.90%)
Expenditure:					
Salaries & Wages	957,070	876,062	876,062	81,008	8.46%
Fringe Benefits	335,417	304,583	304,583	30,834	9.19%
Services/Materials	348,118	319,911	355,046	(6,928)	(1.99%)
Other Operating Expenses	4,287,099	4,273,418	4,273,418	13,681	0.32%
Non-Operating Expenses	13,932,257	12,523,108	13,466,347	465,910	3.34%
Other Uses	111,433	111,444	111,433	-	0.00%
Expenditure Total	19,971,394	18,408,526	19,386,889	584,505	2.93%
Total Expenditures and Other Resources					
	19,971,394	18,408,526	19,386,889	584,505	2.93%
Net Fund Impact					
	4,965,535	6,289,705	5,326,098		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the City Property and Casualty Insurance Fund expenditures are projected to be \$19,386,889, which is \$584,505 or 2.93% less than budgeted. Revenues are expected to be \$24,712,987 which is \$223,942 or 0.90% less than the budget. The net impact is a projected \$5,326,098 increase in fund balance at the end of FY 2021. This represents a \$360,563 increase over the \$5.0 million anticipated to be transferred to fund balance in the FY 2021 Adopted Budget.

Community Redevelopment Agency Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Intergovernmental Revenue	9,644,300	9,807,000	9,807,000	162,700	1.69%
Miscellaneous	-	6,755,805	58,863	58,863	100.00%
Revenue Total	9,644,300	16,562,805	9,865,863	221,563	2.30%
Other Resources Allocated:					
Transfers and Other Sources	6,248,678	6,241,328	6,241,328	(7,350)	(0.12%)
Other Resources Allocated Total	6,248,678	6,241,328	6,241,328	(7,350)	(0.12%)
Total Revenue and Other Sources	15,892,978	22,804,133	16,107,191	214,213	1.35%
Expenditure:					
Fringe Benefits	2,246	2,246	2,246	-	0.00%
Services/Materials	1,046,339	532,160	591,167	455,172	43.50%
Other Operating Expenses	2,203,412	1,925,293	1,925,293	278,119	12.62%
Non-Operating Expenses	-	6,699,685	-	-	0.00%
Expenditure Total	3,251,997	9,159,384	2,518,706	733,291	22.55%
Other Resources Allocated:					
Other Uses	25,932	25,932	25,932	-	0.00%
Required Transfers Out	12,687,606	12,687,606	13,096,627	(409,021)	(3.22%)
Transfer to Community Investment Plan	-	-	450,533	(450,533)	100.00%
Other Resources Allocated Total	12,713,538	12,713,538	13,573,092	(859,554)	(6.76%)
Total Expenditures and Other Resources	15,965,535	21,872,922	16,091,798	(126,263)	(0.79%)
Net Fund Impact	(72,557)	931,211	15,393		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Community Redevelopment Agency Fund expenditures are projected to be \$2,518,706, which is \$733,291 or 22.55% less than budgeted. Revenues are expected to be \$9,865,863 which is \$221,563 or 2.30% more than budgeted. Transfers were increased by \$859,554 in the November 2021 Budget Amendment to utilize the Northwest Progresso Flagler Heights CRA's year end balance to enhance funding for the Provident Park Improvement Project and and to reduce indebtedness to which increment revenues are pledged. This represents a net impact of \$15,393. A budget amendment is anticipated in December to allow the Central City CRA to utilize its remaining FY 2021 operating funds.

Parking System Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	19,346,413	20,479,705	20,479,705	1,133,292	5.86%
Fines and Forfeits	1,424,142	2,724,889	2,724,889	1,300,747	91.34%
Miscellaneous	603,720	94,712	104,611	(499,109)	(82.67%)
Revenue Total	21,374,275	23,299,306	23,309,205	1,934,930	9.05%
Total Revenue and Other Sources					
	21,374,275	23,299,306	23,309,205	1,934,930	9.05%
Expenditure:					
Salaries & Wages	4,577,161	3,988,093	3,988,093	589,068	12.87%
Fringe Benefits	1,669,535	1,517,724	1,517,724	151,811	9.09%
Services/Materials	4,852,877	4,025,853	4,110,515	742,362	15.30%
Other Operating Expenses	7,508,870	7,171,435	7,185,236	323,634	4.31%
Capital Outlay	381,562	364,434	364,434	17,128	4.49%
Debt Service	120,768	120,768	120,768	-	0.00%
Other Uses	372,011	372,012	372,011	-	0.00%
Expenditure Total	19,482,784	17,560,319	17,658,781	1,824,003	9.36%
Other Resources Allocated:					
Discretionary Transfers Out	(7,517)	(7,517)	(7,517)	-	0.00%
Transfer to Community Investment Plan	2,833,299	2,833,299	2,833,299	-	0.00%
Other Resources Allocated Total	2,825,782	2,825,782	2,825,782	-	0.00%
Total Expenditures and Other Resources					
	22,308,566	20,386,101	20,484,563	1,824,003	8.18%
Net Fund Impact					
	(934,291)	2,913,205	2,824,642		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Parking Fund expenditures are projected to be \$17,658,781, which is \$1,824,003 or 9.36% less than budgeted primarily due to vacancies in the Parking Services Division. Revenues are expected to be \$23,309,205 which is \$1,934,930 or 9.05% more than budgeted primarily due to meter activity rebounding to pre-pandemic utilization and the parking rate increase that went into effect on July 1, 2020. The net impact is a projected \$2,824,642 increase in fund balance at the end of FY 2021. This represents a \$3.6 million increase over the \$817,948 planned use of fund balance included in the FY 2021 Adopted Budget.

Project Management Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable /(Unfavorable)	
				\$	%
Revenue:					
Miscellaneous	5,104,035	4,146,508	4,650,694	(453,341)	(8.88%)
Revenue Total	5,104,035	4,146,508	4,650,694	(453,341)	(8.88%)
Total Revenue and Other Sources	5,104,035	4,146,508	4,650,694	(453,341)	(8.88%)
Expenditure:					
Salaries & Wages	2,630,784	2,199,058	2,199,058	431,726	16.41%
Fringe Benefits	823,515	778,395	778,395	45,120	5.48%
Services/Materials	148,813	133,153	134,838	13,975	9.39%
Other Operating Expenses	1,051,479	1,001,751	1,001,751	49,728	4.73%
Other Uses	450,883	450,888	450,888	(5)	(0.00%)
Expenditure Total	5,105,474	4,563,245	4,564,930	540,544	10.59%
Total Expenditures and Other Resources	5,105,474	4,563,245	4,564,930	540,544	10.59%
Net Fund Impact	(1,439)	(416,737)	85,764		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Project Management Fund expenditures are projected to be \$4,564,930, which is \$540,544 or 10.59% less than budgeted. Revenues are expected to be \$4,650,694 which is \$453,341 or 8.88% less than budgeted. The net impact is a projected \$85,764 increase in fund balance at the end of FY 2021.

The Public Works Project Management Fund is an internal service fund that was created to properly allocate project management service costs, and the associated support staff, to the capital projects that receiving services. Due to prolonged project manager vacancies throughout FY 2021, the Project Management Fund did not generate enough revenue to fully cover its annual overhead expenses. To ensure that the fund was fiscally balanced, a true up was completed at the end of the fiscal year. Staff will continue to closely monitor this fund in FY 2022 to ensure that the revenue generated covers its annual overhead expenses.

Sanitation Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	21,439,710	21,573,357	21,573,357	133,647	0.62%
Miscellaneous	131,099	630,599	634,392	503,293	383.90%
Revenue Total	21,570,809	22,203,956	22,207,749	636,940	2.95%
Other Resources Allocated:					
Transfers and Other Sources	9,059,829	6,992,825	7,560,588	<i>(1,499,241)</i>	<i>(16.55%)</i>
Other Resources Allocated Total	9,059,829	6,992,825	7,560,588	<i>(1,499,241)</i>	<i>(16.55%)</i>
Total Revenue and Other Sources	30,630,638	29,196,781	29,768,337	<i>(862,301)</i>	<i>(2.82%)</i>
Expenditure:					
Salaries & Wages	5,127,864	4,857,954	4,857,954	269,910	5.26%
Fringe Benefits	2,405,062	2,367,043	2,367,043	38,019	1.58%
Services/Materials	16,757,886	16,270,046	16,548,275	209,611	1.25%
Other Operating Expenses	3,488,385	3,460,329	3,460,329	28,056	0.80%
Capital Outlay	310,002	308,464	308,464	1,538	0.50%
Other Uses	764,527	764,520	764,520	7	0.00%
Expenditure Total	28,853,726	28,028,356	28,306,585	547,141	1.90%
Total Expenditures and Other Resources	28,853,726	28,028,356	28,306,585	547,141	1.90%
Net Fund Impact	1,776,912	1,168,425	1,461,752		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Sanitation Fund expenditures are projected to be \$28,306,585, which is \$547,141 or 1.90% less than budgeted. Revenues are expected to be \$22,207,749 which is \$636,940 or 2.95% more than budgeted. The net impact is a projected \$1,461,752 increase in fund balance at the end of FY 2021. This represents a \$220,027 increase over the \$1.2 million planned increase in fund balance included in the FY 2021 Adopted Budget. The projection removed the previously anticipated \$2.1 million transfer for the sale of land and reflects the additional \$567,759 transfer of franchise fees collected in the General Fund during the fourth quarter.

Self-Insured Health Benefits Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	36,288,310	33,262,956	35,620,989	(667,321)	(1.84%)
Miscellaneous	568,556	893,359	899,405	330,849	58.19%
Revenue Total	36,856,866	34,156,315	36,520,394	(336,472)	(0.91%)
Total Revenue and Other Sources					
	36,856,866	34,156,315	36,520,394	(336,472)	(0.91%)
Expenditure:					
Salaries & Wages	373,328	405,252	405,252	(31,924)	(8.55%)
Fringe Benefits	129,146	131,518	131,518	(2,372)	(1.84%)
Services/Materials	332,345	197,984	199,480	132,865	39.98%
Other Operating Expenses	6,686,748	6,707,294	6,707,294	(20,546)	(0.31%)
Non-Operating Expenses	29,362,308	26,649,652	29,370,564	(8,256)	(0.03%)
Expenditure Total	36,883,875	34,091,700	36,814,108	69,767	0.19%
Total Expenditures and Other Resources					
	36,883,875	34,091,700	36,814,108	69,767	0.19%
Net Fund Impact					
	(27,009)	64,615	(293,714)		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Self-Insurance Health Benefits Fund expenditures are projected to be \$36,814,108 which is \$69,767 or 0.19% less than budgeted. Revenues are expected to be \$36,520,394 which is \$336,472 or 0.91% less than budgeted primarily due to lower health plan participation associated with vacancies. The net impact is a \$293,714 decrease in fund balance at the end of FY 2021. This represents a \$266,706 increase of the \$27,008 planned use of fund balance included in the FY 2021 Adopted Budget.

Stormwater Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	27,355,061	27,941,090	27,941,090	586,029	2.14%
Miscellaneous	552,934	413,766	453,982	<i>(98,952)</i>	<i>(17.90%)</i>
Revenue Total	27,907,995	28,354,856	28,395,072	487,077	1.75%
Total Revenue and Other Sources					
	27,907,995	28,354,856	28,395,072	487,077	1.75%
Expenditure:					
Salaries & Wages	2,884,904	2,713,052	2,713,052	171,852	5.96%
Fringe Benefits	1,154,970	1,088,650	1,088,650	66,320	5.74%
Services/Materials	10,381,646	8,592,928	9,403,180	978,466	9.42%
Other Operating Expenses	2,905,235	3,020,147	3,038,340	<i>(133,105)</i>	<i>(4.58%)</i>
Capital Outlay	639,543	398,004	648,455	<i>(8,912)</i>	<i>(1.39%)</i>
Debt Service	3,576,000	174,261	174,262	3,401,738	95.13%
Other Uses	469,339	469,332	469,339	-	0.00%
Expenditure Total	22,011,637	16,456,374	17,535,278	4,476,359	20.34%
Other Resources Allocated:					
Transfer to Community Investment Plan	2,339,900	2,339,903	2,339,900	-	0.00%
Other Resources Allocated Total	2,339,900	2,339,903	2,339,900	-	0.00%
Total Expenditures and Other Resources					
	24,351,537	18,796,277	19,875,178	4,476,359	18.38%
Net Fund Impact					
	3,556,458	9,558,579	8,519,894		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Stormwater Fund expenditures are projected to be \$17,535,278 which is \$4,476,359 or 20.34% less than budgeted. Revenues are expected to be \$28,395,072 which is \$487,077 or 1.75% more than budgeted. The net impact is a projected \$8,519,894 increase in fund balance at the end of FY 2021. This represents a \$4.1 million increase from the \$4.4 million anticipated transfer to fund balance included in the FY 2021 Adopted Budget.

The projection includes \$5.9 million in Tropical Storm Eta related expenses that were not eligible for FEMA reimbursement due to the lack of an emergency declaration associated with the storm. The additional expenses are being offset by the reduced debt service projection due to the delay in the anticipated FY 2021 debt issuance.

Water and Sewer Projections

Fourth Quarter - FY 2021 as of September 30, 2021

Fund/Department	Amended Budget	Year to Date Actuals	4th Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	121,106,033	117,712,729	118,715,382	(2,390,651)	(1.97%)
Miscellaneous	5,252,437	7,730,881	5,899,395	646,958	12.32%
Revenue Total	126,358,470	125,443,610	124,614,777	(1,743,693)	(1.38%)
Other Resources Allocated:					
Transfers and Other Sources	4,808,397	4,808,385	4,808,397	-	0.00%
Other Resources Allocated Total	4,808,397	4,808,385	4,808,397	-	0.00%
Total Revenue and Other Sources	131,166,867	130,251,995	129,423,174	(1,743,693)	(1.33%)
Expenditure:					
Salaries & Wages	25,359,577	23,430,220	23,430,220	1,929,357	7.61%
Fringe Benefits	10,049,307	9,444,614	9,444,614	604,693	6.02%
Services/Materials	25,754,653	22,785,928	24,910,348	844,305	3.28%
Other Operating Expenses	14,135,214	14,736,646	13,845,410	289,804	2.05%
Non-Operating Expenses	302,311	239,261	722,888	(420,577)	(139.12%)
Capital Outlay	3,526,586	2,295,231	3,372,455	154,131	4.37%
Debt Service	29,224,794	28,477,203	28,477,201	747,593	2.56%
Other Uses	3,283,099	3,283,104	3,283,104	(5)	(0.00%)
Expenditure Total	111,635,541	104,692,207	107,486,240	4,149,301	3.72%
Other Resources Allocated:					
Transfer to Community Investment Plan	16,930,088	16,930,092	16,930,088	-	0.00%
Other Resources Allocated Total	16,930,088	16,930,092	16,930,088	-	0.00%
Total Expenditures and Other Resources	128,565,629	121,622,299	124,416,328	4,149,301	3.23%
Net Fund Impact	2,601,238	8,629,696	5,006,846		

All financial data is from the City's financial management system as of October 27, 2021

Fund Highlights:

As of the 4th Quarter of FY 2021, the Water & Sewer Fund expenditures are projected to be \$107,486,240, which is \$4,149,301 or 3.72% less than budgeted. Overages related to increased utilities repairs and maintenance are being offset by salary savings due to vacancies. Revenues are expected to be \$124,614,777 which is \$1,743,693 or 1.38% less than budgeted. The decrease is primarily due to Tropical Storm Eta and the above average rain received during the first quarter which impacted water demand and consumption for both domestic and irrigation uses. The net impact is a projected \$5,006,846 increase in fund balance at the end of FY 2021. This represents a \$326,053 decrease from the \$5.3 million planned transfer to fund balance included in the FY 2021 Adopted Budget.