



Memorandum

Memorandum No: 22-057

Date: July 07, 2022

To: Honorable Mayor and Commissioners

From: Chris Lagerbloom, ICMA-CM, City Manager

Re: Second Quarter Fiscal Year 2022 Budget Projection Report

Attached is a copy of the Second Quarter Fiscal Year (FY) 2022 Budget Projection Report. This report provides serves as a mid-year review of the City's revenue and expenditure performance for FY 2022. Because second quarter projections are developed using six (6) months of data, the Office of Management and Budget (OMB) anticipates the actual impacts to fund balance at the end of the fiscal year will vary from current projections. These forward-looking projections allow the City to proactively identify and address potential issues such as over-expenditures or low revenue collection.

This quarterly department projection report is a snapshot of the City's current trends and fluctuates daily. OMB will continue 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:

Second Quarter Fiscal Year 2022 Budget Projection Report

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Patrick Reilly, Interim City Auditor
Department Directors
CMO Managers

Second Quarter Fiscal Year 2022 Budget Projection Report



Office of Management & Budget
Budget/CIP and Grants Division
July 2022

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Second Quarter Projection Overview

The Budget/CIP and Grants Division of the Office of Management and Budget (OMB) is pleased to share its Fiscal Year (FY) 2022 Second Quarter Projection Report. This report serves as a mid-year review of revenue and expenditure performance for FY 2022 and begins to gauge prospective budget challenges that Departments may face throughout the fiscal year. It also accounts for items that may impact FY 2023 budget development.

Staff continue to engage with the City's budget monitoring and projection system. The purpose of this system is to inform senior leadership's budgetary decisions throughout the year on a quarterly basis. The forward-looking 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 remaining expenses and revenues through the remainder of the fiscal year. All funds' projected year-end financials are relative to the FY 2022 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 Comprehensive Annual 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.

Second Quarter Year-End Projection Highlights

The Second Quarter Year-End Projection Report reflects the City of Fort Lauderdale's projected year-end expenditures. Because second quarter projections are developed using six (6) months of data, OMB anticipates that year-end actual impacts to fund balance may vary from current projections.

Highlights from the Second Quarter Projection Report are included below.

- As of the Second Quarter of FY 2022, the City-wide expenditure projection for all funds is \$691,911,515, which is \$20,469,657 or 1.62% less than budgeted (Summary of City-wide Expenditure Projections, Page 4).
- General Fund expenditures, including transfers, are projected to be \$401,229,899, which is \$4,120,620 or 1.02% less than budgeted. The is primarily due to vacancies in various

departments, largely occurring in the Police Department and the Parks and Recreation Department.

- Central Services Fund revenues are projected to be \$24,233,770, which is \$290,842 or 1.19% less than budgeted. This is primarily due to lower earn-pooled investment returns, radio tower lease revenue, and print shop services usage.
- City Insurance Fund revenues are projected to be \$25,570,276, which is \$194,092 or 0.75% less than budgeted. This is primarily due to lower earn-pooled investment returns.
- Self-Insured Health Benefits Fund revenues are projected to be \$38,393,807, which is \$183,459 or 0.48% less than budgeted. This is primarily due to lower health plan participation with vacancies. Expenditures are projected to be \$38,732,291, which is \$142,254 or 0.37% more than budgeted. This is primarily due to higher health insurance claims.

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 are applicable to City-wide financial results. Year-end expenditure actuals are most likely to be unexpectedly impacted by costs that are difficult to predict. These costs are most frequently related to:

- 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.

Snapshot of Expenditures Projections by Department

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
General Fund:					
City Attorney's Office	6,540,923	2,760,769	6,185,936	354,987	5.43%
City Auditor's Office	1,779,550	912,585	1,722,362	57,188	3.21%
City Clerk's Office	1,658,225	733,023	1,615,269	42,956	2.59%
Office of the Mayor and City Commission	2,164,997	1,051,299	2,143,965	21,032	0.97%
Debt	64,691	64,691	64,691	-	0.00%
Development Services Department	14,806,633	6,870,372	14,626,878	179,755	1.21%
Finance Department	7,177,711	3,451,591	6,817,533	360,178	5.02%
Fire Rescue Department	102,355,338	51,005,597	102,149,426	205,912	0.20%
Other General Government	6,382,307	2,681,820	6,486,465	(104,158)	(1.63%)
Human Resources Department	4,670,569	1,956,387	4,335,374	335,195	7.18%
City Manager's Office	9,109,288	3,939,254	8,693,708	415,580	4.56%
Office of Management and Budget	2,795,107	1,279,899	2,712,212	82,895	2.97%
Public Works Department	5,177,954	1,883,619	4,981,073	196,881	3.80%
Parks and Recreation Department	54,603,644	25,517,661	53,425,401	1,178,243	2.16%
Police Department	142,151,024	71,963,099	140,427,498	1,723,526	1.21%
Transportation and Mobility Department	4,423,636	2,131,161	4,519,032	(95,396)	(2.16%)
General Fund Total	365,861,597	178,202,827	360,906,823	4,954,774	1.36%
Community Redevelopment Agency:					
Community Redevelopment Agency (CRA)	3,368,190	1,723,668	3,207,950	160,240	4.76%
Community Redevelopment Agency Total	3,368,190	1,723,668	3,207,950	160,240	4.76%
Building Permits:					
Development Services Department	25,230,421	11,466,047	25,116,042	114,379	0.45%
Building Permits Total	25,230,421	11,466,047	25,116,042	114,379	0.45%
Sanitation:					
Public Works Department	17,437,912	6,945,387	17,337,807	100,105	0.57%
Parks and Recreation Department	13,149,755	5,916,844	12,295,150	854,605	6.50%
Sanitation Total	30,587,667	12,862,231	29,632,957	954,710	3.12%
Cemetery System:					
Parks and Recreation Department	4,881,022	2,135,151	5,019,594	(138,572)	(2.84%)
Cemetery System Total	4,881,022	2,135,151	5,019,594	(138,572)	(2.84%)
Water and Sewer:					
Finance Department	3,463,657	1,594,257	3,320,191	143,466	4.14%
Public Works Department	116,357,888	49,107,856	115,959,700	398,188	0.48%
Water and Sewer Total	119,821,545	50,702,113	119,279,891	541,654	0.63%
Central Regional Wastewater System:					
Public Works Department	23,778,239	9,792,587	24,108,615	(330,376)	(1.74%)
Central Regional Wastewater System Total	23,778,239	9,792,587	24,108,615	(330,376)	(1.74%)
Parking System:					
Transportation and Mobility Department	20,665,333	8,929,478	19,867,018	798,315	3.89%
Parking System Total	20,665,333	8,929,478	19,867,018	798,315	3.89%

Snapshot of Expenditures Projections by Department

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
<u>Airport:</u>					
City Manager's Office	9,120,218	3,479,123	8,568,325	551,893	6.05%
Airport Total	9,120,218	3,479,123	8,568,325	551,893	6.05%
<u>Stormwater:</u>					
Public Works Department	21,012,306	4,798,639	10,494,102	10,518,204	7.03%
Stormwater Total	21,012,306	4,798,639	10,494,102	10,518,204	7.03%
<u>Project Management:</u>					
Public Works Department	5,175,617	2,397,741	4,709,843	465,774	9.00%
Project Management Total	5,175,617	2,397,741	4,709,843	465,774	9.00%
<u>City Property and Casualty Insurance:</u>					
Human Resources Department	4,309,518	2,126,866	4,305,045	4,473	0.10%
Self Insurance	15,454,850	5,504,415	14,516,430	938,420	6.07%
City Property and Casualty Insurance Total	19,764,368	7,631,281	18,821,475	942,893	4.77%
<u>Self-Insured Health Benefits:</u>					
Human Resources Department	1,040,215	442,908	953,389	86,826	8.35%
Self Insurance	37,549,822	16,612,610	37,778,902	(229,080)	(0.61%)
Self-Insured Health Benefits Total	38,590,037	17,055,518	38,732,291	(142,254)	(0.37%)
<u>Central Services (Information Technology Services):</u>					
Information Technology Services Department	24,524,612	10,197,699	23,446,589	1,078,023	4.58%
Central Services (Information Technology Services) Total	24,524,612	10,197,699	23,446,589	1,078,023	4.58%
ALL FUNDS TOTAL	712,381,172	321,374,103	691,911,515	20,469,657	1.62%

General Fund Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Ad Valorem - Operating	172,885,541	161,098,472	172,385,541	(500,000)	(0.29%)
Sales and Use Tax	6,609,700	-	6,609,700	-	0.00%
Franchise Fees	23,605,400	9,907,707	25,330,069	1,724,669	7.31%
Utility Service Taxes	39,291,470	16,295,452	39,452,674	161,204	0.41%
Licenses & Permits	3,695,000	2,785,409	3,331,680	(363,320)	(9.83%)
Intergovernmental Revenue	24,074,879	10,873,060	24,151,405	76,526	0.32%
Charges for Services	25,506,376	11,825,095	25,589,441	83,065	0.33%
Fines and Forfeits	1,546,000	806,940	1,424,712	(121,288)	(7.85%)
Miscellaneous	88,538,659	64,840,887	87,794,861	(743,798)	(0.84%)
Revenue Total	385,753,025	278,433,022	386,070,083	317,058	0.08%
Other Resources Allocated:					
Transfers and Other Sources	17,572,396	17,572,396	17,572,396	-	0.00%
Other Resources Allocated Total	17,572,396	17,572,396	17,572,396	-	0.00%
Total Revenue and Other Sources	403,325,421	296,005,418	403,642,479	317,058	0.08%
Expenditure:					
Salaries & Wages	180,689,807	82,630,607	177,289,993	3,399,814	1.88%
Fringe Benefits	72,216,650	46,983,113	70,306,252	1,910,398	2.65%
Services/Materials	39,399,396	16,903,644	39,825,629	(426,233)	(1.08%)
Other Operating Expenses	52,294,198	21,303,754	52,205,285	88,913	0.17%
Non-Operating Expenses	18,000	4,374	18,000	-	0.00%
Capital Outlay	1,945,249	545,826	1,963,367	(18,118)	(0.93%)
Debt Service	364,691	364,691	364,691	-	0.00%
Other Uses	18,933,606	9,466,818	18,933,606	-	0.00%
Expenditure Total	365,861,597	178,202,827	360,906,823	4,954,774	1.35%
Other Resources Allocated:					
Other Uses	-	-	252,992	(252,992)	100.00%
Required Transfers Out	18,253,254	12,352,088	18,653,254	(400,000)	(2.19%)
Discretionary Transfers Out	35,000	35,997	152,312	(117,312)	(335.18%)
Transfer to Community Investment Plan	21,200,668	11,163,353	21,264,518	(63,850)	(0.30%)
Other Resources Allocated Total	39,488,922	23,551,438	40,323,076	(834,154)	(2.11%)
Total Expenditures and Other Resources	405,350,519	201,754,265	401,229,899	4,120,620	1.02%
Net Fund Impact	(2,025,098)	68,989,931	2,412,580		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, General Fund operating expenses, including transfers, are projected to be \$401,229,889, which is \$4,120,620 or 1.02% less than budgeted. Expenditure transfers have increased to support an additional \$400,000 in franchise fees to the Sanitation Fund and \$63,850 for Community Investment Plan (CIP) transfers. In April 2022, the City Commission approved a \$252,992 transfer to the United States Housing and Urban Development (HUD) for repayment of grant funds used for Grace Community Development Corporation projects. In addition, the City Commission approved use of fund balance for \$124,105 related to COVID-19 emergency homeless sheltering grant match. Revenues are expected to be \$403,642,479, which is \$317,058 or 0.08% more than budgeted. The net impact is a projected \$2.4 increase in fund balance at the end of FY 2022.

General Fund revenues have a projected shortfall in the following categories:

- Ad Valorem - Operating revenue primarily due to home value adjustments from the Values Adjustment Board
- Licenses and Permits revenue primarily from lower business tax collections
- Fines and forfeitures revenue primarily due to lower issuance of traffic citations
- Miscellaneous revenue primarily due to lower earn-pooled investment return projections

These decreases are offset by additional franchise fees received from Florida Power and Light (FPL) in the amount of \$1.3 million and sanitation fees in the amount of \$400,000.

GENERAL FUND PROJECTED
2nd Quarter 2022
 as of March 31, 2022

Projected % of Amended Revenue Received by Year End		100.08%				
Expense Projected		Projected % of Amended Budget Expended by Year End			Department Vacancy Analysis as of 3/31/20	
Department	Personal Services	Operating Expenses*	Total	Filled Full-Time Positions	Vacant Full-Time Positions	
City Attorney's Office	93.10%	99.70%	94.57%	29	2	
City Auditor's Office	98.23%	88.11%	96.79%	7	-	
City Clerk's Office	96.32%	100.00%	97.41%	7	(1)	
Office of the Mayor and City Commission	98.90%	99.74%	99.03%	15	-	
Development Services Department	96.98%	103.89%	98.79%	92	4	
Finance Department	94.02%	98.47%	94.98%	39	4	
Fire Rescue Department	99.82%	99.71%	99.80%	467	25	
Other General Government	96.38%	105.68%	101.63%	10	2	
Human Resources Department	90.59%	100.00%	92.82%	24	4	
City Manager's Office	88.70%	106.67%	95.44%	30	7	
Office of Management and Budget	96.22%	100.00%	97.03%	12	3	
Public Works Department	92.52%	99.99%	96.20%	16	6	
Parks and Recreation Department	96.88%	99.00%	97.84%	208	25	
Police Department	98.61%	99.57%	98.79%	680	45	
Transportation and Mobility Department	90.29%	109.05%	102.16%	12	2	
General Fund Total	98.05%	100.38%	98.64%	1,648	128	
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 April 18, 2022
 *Operating Expenses includes Service & Materials, Other Operating Expenses, and Operating Capital

Department Highlights:

Other General Government is being overspent due to the commissioning of the USS Fort Lauderdale ship, which was a part of the approved May 2022 budget amendment. In addition, a budget amendment in June was approved for expenses related to financial analysis services related to an unsolicited proposal.

The City Manager's Office projection is showing an overage due to an anticipated contribution to the Fort Lauderdale Woman's Club, which is scheduled to be included in the July budget amendment.

The Development Services Department overage is primarily due to the support for ongoing cost of contractor plan review and inspection services. A budget amendment with the use of fund balance was approved in June.

The Transportation and Mobility Department's overage is primarily due to increased demand for traffic studies. A budget amendment was completed in May to recognize the additional revenue from these studies and increase the expenditure budget. In addition, a budget amendment as well as for consulting services for reviewing a portion of Development Review Committee (DRC) projects was approved on the June budget amendment.

Airport Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	5,409,031	3,050,578	5,785,501	376,470	6.96%
Miscellaneous	5,096,521	2,461,717	4,830,535	(265,986)	(5.22%)
Revenue Total	10,505,552	5,512,295	10,616,036	110,484	1.05%
Other Resources Allocated:					
Transfers and Other Sources	1,342,735	-	1,342,735	-	0.00%
Other Resources Allocated Total	1,342,735	-	1,342,735	-	0.00%
Total Revenue and Other Sources	11,848,287	5,512,295	11,958,771	110,484	0.93%
Expenditure:					
Salaries & Wages	1,638,422	635,487	1,330,080	308,342	18.82%
Fringe Benefits	591,729	263,212	488,509	103,220	17.44%
Services/Materials	3,069,162	657,949	2,934,240	134,922	4.40%
Other Operating Expenses	3,610,589	1,850,954	3,605,180	5,409	0.15%
Capital Outlay	77,671	5,197	77,671	-	0.00%
Other Uses	132,645	66,324	132,645	-	0.00%
Expenditure Total	9,120,218	3,479,123	8,568,325	551,893	6.05%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Transfer to Community Investment Plan	1,539,455	769,728	1,539,455	-	0.00%
Other Resources Allocated Total	1,539,455	769,728	1,539,455	-	0.00%
Total Expenditures and Other Resources	10,659,673	4,248,851	10,107,780	551,893	5.18%
Net Fund Impact	1,188,614	1,735,951	1,850,991		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, Airport Fund expenditures, including transfers, are projected to be \$10,107,780, which is \$551,893 or 5.18% less than budgeted. Revenues, including transfers, are expected to be \$11,958,771, which is \$110,484 or 0.93% more than budgeted. The miscellaneous revenue shortage is primarily due to lower earn-pooled investment returns. The net impact is a projected \$1,850,991 increase in fund balance at the end of FY 2022, which represents a \$662,377 increase over the planned addition to fund balance outlined in the FY 2022 Adopted Budget.

Building Permits Projections

Second Quarter - FY 2022 as of March 31, 2022

	18,750,000	12,812,873			
	110,000	165,822			
Expenditure:					
	11,874,666	5,558,120			
	3,112,871	711,291			
	36,764	137,262			
	-	-			
	-	-			
Net Fund Impact	(5,011,118)	5,397,718	(4,481,296)		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, Building Fund expenditures are projected to be \$25,116,042, which is \$114,379 or 0.45% less than budgeted. Revenues are expected to be \$20,634,746, which is \$415,443 or 2.05% more than budgeted. The net impact is a projected \$4,481,296 decrease in fund balance at the end of FY 2022. This represents a \$529,822 decrease over the \$5.0 million planned use of fund balance included in the FY 2022 Adopted Budget.

Cemetery System Projections

Second Quarter - FY 2022 as of March 31, 2022

_____	3,300,000	1,229,334			
_____	1,770,814	-			
Expenditure:					
	865,739	389,796			
	563,830	264,244			
	21,000	58,094			
_____	-	-			
Net Fund Impact	(794,785)	(867,490)	(395,065)		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Cemetery Fund expenditures, including transfers, are projected to be \$7,311,683, which is \$138,572 or 1.93% more than budgeted primarily due to increased merchandise purchases to keep pace with the current demand. Revenues, including transfers, are expected to be \$6,916,618, which is \$538,292 or 8.44% more than budgeted. The net impact is a projected \$395,065 decrease in fund balance at the end of FY 2022, which is a \$142,960 decrease from the \$538,025 planned use of fund balance in the FY 2022 Adopted Budget.

Central Regional Wastewater System Projections

Second Quarter - FY 2022 as of March 31, 2022

	36,063,308	18,029,343		
	-	-		
Expenditure:				
	1,007,211	485,194		
	3,031,178	1,158,103		
	746,500	300,693		
	241,845	120,924		
	13,312,361	5,641,382		
Net Fund Impact	150	5,571,660	-	

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Central Regional Fund expenditures, including transfers, are projected to be \$37,420,976, which is \$330,376 or 0.89% more than budgeted primarily due to increased improvement and repair expenses. Revenues, including transfers, are expected to be \$37,420,976, which is \$330,226 or 0.89% more than budgeted. A transfer from CIP is anticipated to offset the additional improvement and repair expenses.

Central Services (Information Technology Services) Projections

Second Quarter - FY 2022 as of March 31, 2022

	24,304,804	12,066,042			
Expenditure:					
	7,360,397	2,786,736			
	10,183,310	5,099,770			
	-	-			
	1,004,238	-			
	-	-			
	-	-			
Net Fund Impact	-	2,739,121	787,181		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Central Services Fund expenditures are projected to be \$23,446,589, which is \$1,078,023 or 4.40% less than budgeted. Revenues are expected to be \$24,233,770, which is \$290,842 or 1.19% less than budgeted. This is primarily due to lower earn-pooled investment returns, radio tower lease revenue, and print shop revenue. Resulting in a projected net impact of \$787,181 added to fund balance.

City Property and Casualty Insurance Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	23,380,355	11,703,114	23,380,355	-	0.00%
Miscellaneous	2,384,013	1,113,249	2,189,921	(194,092)	(8.14%)
Revenue Total	25,764,368	12,816,363	25,570,276	(194,092)	(0.75%)
Total Revenue and Other Sources					
	25,764,368	12,816,363	25,570,276	(194,092)	(0.75%)
Expenditure:					
Salaries & Wages	944,435	483,340	994,293	(49,858)	(5.28%)
Fringe Benefits	331,155	203,100	335,346	(4,191)	(1.27%)
Services/Materials	348,550	106,051	303,728	44,822	12.86%
Other Operating Expenses	4,246,764	2,115,065	4,233,064	13,700	0.32%
Non-Operating Expenses	13,765,678	4,659,831	12,827,258	938,420	6.82%
Other Uses	127,786	63,894	127,786	-	0.00%
Expenditure Total	19,764,368	7,631,281	18,821,475	942,893	4.77%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Other Resources Allocated Total	-	-	-	-	0.00%
Total Expenditures and Other Resources					
	19,764,368	7,631,281	18,821,475	942,893	4.77%
Net Fund Impact					
	6,000,000	4,712,025	6,748,801		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the City Property and Casualty Insurance Fund expenditures are projected to be \$18,821,475, which is \$942,893 or 4.77% less than budgeted. This is primarily due to lower insurance charges and trends for claims expenses. Revenues are expected to be \$25,570,276, which is \$194,092 or 0.75% less than budgeted. This is primarily due to lower earn-pooled investment returns. The net impact is a projected \$6,748,801 increase in fund balance at the end of FY 2022, which represents a \$748,801 increase from the \$6.0 million anticipated transfer to fund balance included in the FY 2022 Adopted Budget.

Community Redevelopment Agency Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Intergovernmental Revenue	11,217,772	11,404,036	11,404,036	186,264	1.66%
Miscellaneous	-	36,639	43,136	43,136	100.00%
Revenue Total	11,217,772	11,440,675	11,447,172	229,400	2.04%
Other Resources Allocated:					
Transfers and Other Sources	7,306,997	7,291,925	7,306,997	-	0.00%
Other Resources Allocated Total	7,306,997	7,291,925	7,306,997	-	0.00%
Total Revenue and Other Sources	18,524,769	18,732,600	18,754,169	229,400	1.24%
Expenditure:					
Fringe Benefits	1,157	1,157	1,157	-	0.00%
Services/Materials	1,052,353	426,012	1,054,838	(2,485)	(0.24%)
Other Operating Expenses	2,314,680	1,296,499	2,151,955	162,725	7.03%
Non-Operating Expenses	-	-	-	-	0.00%
Expenditure Total	3,368,190	1,723,668	3,207,950	160,240	4.76%
Other Resources Allocated:					
Other Uses	52,420	52,420	52,420	-	0.00%
Required Transfers Out	15,156,579	15,156,579	16,650,640	(1,494,061)	(9.86%)
Transfer to Community Investment Plan	-	-	-	-	0.00%
Other Resources Allocated Total	15,208,999	15,208,999	16,703,060	(1,494,061)	(9.82%)
Total Expenditures and Other Resources	18,577,189	16,932,667	19,911,010	(1,333,821)	(7.18%)
Net Fund Impact	(52,420)	1,528,962	(1,156,841)		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Community Redevelopment Agency Fund expenditures, including transfers, are projected to be \$19,911,010, which is \$1.3 million or 7.18% more than budgeted primarily due to the prior year's fund balance being transferred to anticipated debt service. Revenues, including transfers, are expected to be \$18,754,169, which is \$229,400 or 1.24% more than budgeted.

Project Management Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Miscellaneous	5,175,617	911,818	4,709,843	(465,774)	(9.00%)
Revenue Total	5,175,617	911,818	4,709,843	(465,774)	(9.00%)
Total Revenue and Other Sources					
	5,175,617	911,818	4,709,843	(465,774)	(9.00%)
Expenditure:					
Salaries & Wages	2,582,543	1,029,013	2,204,422	378,121	14.64%
Fringe Benefits	888,852	534,713	809,499	79,353	8.93%
Services/Materials	158,907	75,570	158,907	-	0.00%
Other Operating Expenses	1,076,521	524,043	1,068,221	8,300	0.77%
Other Uses	468,794	234,402	468,794	-	0.00%
Expenditure Total	5,175,617	2,397,741	4,709,843	465,774	9.00%
Total Expenditures and Other Resources					
	5,175,617	2,397,741	4,709,843	465,774	9.00%
Net Fund Impact					
	-	(1,588,067)	-		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Project Management Fund expenditures are projected to be \$4,709,843, which is \$465,774 or 9.00% less than budgeted primarily due to vacancies. Revenues are expected to be \$4,709,843, which is \$465,774 or 9.00% less than budgeted.

The Project Management Fund is an internal service fund that charges capital projects a fee for the hours worked. Due to the administrative overhead associated with the project management costs, any sustained vacancies throughout the fiscal year will negatively impact revenues. OMB and Public Works will continue to monitor the fund and will complete a year end cleanup if needed.

Sanitation Projections

Second Quarter - FY 2022 as of March 31, 2022

	22,037,031	11,276,605		
	7,755,151	3,877,578		
Expenditure:				
	2,628,848	1,383,296		
	3,733,430	1,847,933		
	441,287	188,690		
	-	-		
Net Fund Impact	(699,953)	3,374,861	1,440,427	

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Sanitation Fund expenditures, including transfers, are projected to be \$29,888,108, which is \$954,710 or 3.10% less than budgeted primarily due to vacancies. Revenues, including transfers, are expected to be \$31,328,535, which is \$1,185,670 or 3.93% more than budgeted primarily due to the increased sanitation franchise fee revenue and residential collection revenue. The net impact is a projected \$1,440,427 increase in fund balance at the end of FY 2022, which represents a \$2,086,380 reduction from the use of fund balance envisioned in the FY 2022 Adopted Budget.

Self-Insured Health Benefits Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	37,879,404	18,148,971	37,547,554	(331,850)	(0.88%)
Miscellaneous	697,862	577,706	846,253	148,391	21.26%
Revenue Total	38,577,266	18,726,677	38,393,807	(183,459)	(0.48%)
Other Resources Allocated:					
Transfers and Other Sources	-	-	-	-	0.00%
Other Resources Allocated Total	-	-	-	-	0.00%
Total Revenue and Other Sources	38,577,266	18,726,677	38,393,807	(183,459)	(0.48%)
Expenditure:					
Salaries & Wages	408,899	147,729	344,421	64,478	15.77%
Fringe Benefits	139,138	48,105	116,790	22,348	16.06%
Services/Materials	306,095	131,959	286,013	20,082	6.56%
Other Operating Expenses	7,227,763	3,558,662	7,266,867	(39,104)	(0.54%)
Non-Operating Expenses	30,508,142	13,169,063	30,718,200	(210,058)	(0.69%)
Expenditure Total	38,590,037	17,055,518	38,732,291	(142,254)	(0.37%)
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Other Resources Allocated Total	-	-	-	-	0.00%
Total Expenditures and Other Resources	38,590,037	17,055,518	38,732,291	(142,254)	(0.37%)
Net Fund Impact	(12,771)	(268,216)	(338,484)		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Self Insurance Health Benefits Fund expenditures are projected to be \$38,732,291, which is \$142,254 or 0.37% more than budgeted primarily due to higher health insurance claims. Revenues are expected to be \$38,393,807 which is \$183,439 or 0.48% less than budgeted primarily due to lower health plan participation with vacancies. The net impact is a projected \$338,484 decrease in fund balance at the end of FY 2022. This represents a \$325,713 increase over the \$12,771 planned use of fund balance included in the FY 2022 Adopted Budget.

Stormwater Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable / (Unfavorable)	
				\$	%
Revenue:					
Charges for Services	28,698,537	25,424,136	27,927,256	(771,281)	(2.69%)
Miscellaneous	748,156	485,756	723,665	(24,491)	(3.27%)
Revenue Total	29,446,693	25,909,892	28,650,921	(795,772)	(2.70%)
Total Revenue and Other Sources					
	29,446,693	25,909,892	28,650,921	(795,772)	(2.70%)
Expenditure:					
Salaries & Wages	2,991,875	1,153,781	2,548,810	443,065	14.81%
Fringe Benefits	1,238,642	669,823	1,132,896	105,746	8.54%
Services/Materials	3,941,490	1,288,404	3,623,794	317,696	8.06%
Other Operating Expenses	2,385,118	1,217,184	2,454,048	(68,930)	(2.89%)
Non-Operating Expenses	-	-	-	-	0.00%
Capital Outlay	160,536	186,002	169,544	(9,008)	(5.61%)
Debt Service	9,800,000	36,125	70,370	9,729,630	99.28%
Other Uses	494,645	247,320	494,640	5	0.00%
Expenditure Total	21,012,306	4,798,639	10,494,102	10,518,204	50.06%
Other Resources Allocated:					
Other Uses	-	-	-	-	0.00%
Required Transfers Out	255,151	127,578	255,151	-	0.00%
Transfer to Community Investment Plan	3,796,924	1,898,460	9,729,630	(5,932,706)	(156.25%)
Other Resources Allocated Total	4,052,075	2,026,038	9,984,781	(5,932,706)	(146.41%)
Total Expenditures and Other Resources					
	25,064,381	6,824,677	20,478,883	4,585,498	18.29%
Net Fund Impact					
	4,382,312	17,876,782	8,172,038		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Stormwater Fund expenditures, including transfers, are projected to be \$20,478,883, which is \$4,585,498 or 18.29% more than budgeted primarily due to a delay in the debt issuance. A portion of the additional funds are being used to cash fund capital projects. Revenues are expected to be \$28,650,921, which is \$795,772 or 2.70% less than budgeted. The net impact is a projected \$8,172,038 increase in fund balance at the end of FY 2022, which represents a \$3,715,846 increase over the \$4,456,192 contribution to fund balance envisioned in the FY 2022 Adopted Budget.

Water and Sewer Projections

Second Quarter - FY 2022 as of March 31, 2022

Fund/Department	Amended Budget	Year to Date Actuals	2nd Qtr. Year End Projection	Variance Favorable <i>/(Unfavorable)</i>	
				\$	%
Revenue:					
Charges for Services	122,229,035	60,860,127	126,758,966	4,529,931	3.71%
Miscellaneous	5,340,969	1,988,987	5,424,627	83,658	1.57%
Revenue Total	127,570,004	62,849,114	132,183,593	4,613,589	3.62%
Other Resources Allocated:					
Transfers and Other Sources	5,895,414	5,895,414	5,895,414	-	0.00%
Other Resources Allocated Total	5,895,414	5,895,414	5,895,414	-	0.00%
Total Revenue and Other Sources	133,465,418	68,744,528	138,079,007	4,613,589	3.46%
Expenditure:					
Salaries & Wages	26,694,522	11,081,233	24,014,919	2,679,603	10.04%
Fringe Benefits	10,782,981	5,502,941	9,775,726	1,007,255	9.34%
Services/Materials	28,229,478	8,762,476	28,481,346	<i>(251,868)</i>	<i>(0.89%)</i>
Other Operating Expenses	15,019,025	7,766,460	14,989,626	29,399	0.20%
Non-Operating Expenses	-	(243,251)	2,922,741	<i>(2,922,741)</i>	100.00%
Capital Outlay	2,422,455	713,294	2,422,455	-	0.00%
Debt Service	33,402,005	15,483,420	33,402,005	-	0.00%
Other Uses	3,271,079	1,635,540	3,271,073	6	0.00%
Expenditure Total	119,821,545	50,702,113	119,279,891	541,654	0.45%
Other Resources Allocated:					
Other Uses	-	-	4,342,800	<i>(4,342,800)</i>	100.00%
Transfer to Community Investment Plan	14,123,459	7,159,281	14,123,459	-	0.00%
Other Resources Allocated Total	14,123,459	7,159,281	18,466,259	<i>(4,342,800)</i>	<i>(30.75%)</i>
Total Expenditures and Other Resources	133,945,004	57,861,394	137,746,150	<i>(3,801,146)</i>	<i>(2.84%)</i>
Net Fund Impact	<i>(479,586)</i>	23,264,486	332,857		

All financial data is from the City's financial management system as of April 18, 2022

Fund Highlights:

As of the 2nd Quarter of FY 2022, the Water & Sewer Fund expenditures, including transfers, are projected to be \$137,746,150, which is \$3.8 million or 2.84% more than budgeted. Revenues, including transfers, are expected to be \$138,079,007, which is \$4.6 million or 3.46% more than budgeted. The net impact is a projected \$332,857 increase in fund balance at the end of FY 2022.

Transfers into the fund were increased by \$5.7 million in the January budget amendment to support the development of a complete map of the City of Fort Lauderdale's water supply system. In addition, there is a debt service write-off to account for the adjustment of the new Oakland Park large user agreement. Furthermore, five percent (5%) of water sale revenues, which amounts to approximately \$4.3 million, are being reserved as a contingency for the new water treatment plant.