

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
GENERAL FUND REVENUES								
001.0000.311.010000	Ad Valorem Taxes	13	7,261,169	7,261,169	7,353,746	101.3%	Ad valorem tax revenues typically received in November to December due to timing of tax bills and discounts for early payment.	Variance within normal parameters
001.0000.312.041000	Local Option Gas Tax	13	546,112	546,112	289,800	53.1%	State distributed tax revenues received during October and November 2019 are accrued back as revenues for the previous fiscal year. Only seven months of revenue (collected December 2019 through June 2020) has been recognized YTD.	Variance within normal parameters
001.0000.313.100000	Electric Utility Franchise Fee	13	1,680,000	1,680,000	726,065	43.2%	Electric Utility Franchise Fees received during October, November and December 2019 are accrued back as revenues for the previous fiscal year. Only six months of revenue (collected January 2020 through June 2020) have been recognized YTD.	Variance within normal parameters
001.0000.315.000100	Local Communication Serv Tax	13	1,170,717	1,170,717	730,771	62.4%	State distributed tax revenues received during October and November 2019 are accrued back as revenues for the previous fiscal year. Only seven months of revenue (collected December 2019 through June 2020) has been recognized YTD.	Variance within normal parameters
001.0000.316.000100	Local Business Tax	13	155,000	155,000	50,975	32.9%	Consistent with prior year collection trends. Most revenue is collected during August and September. Last year's collections through June were \$56,365.	Variance within normal parameters.
001.0000.331.090400	Hurricane Frances FEMA Reimb	13	-	-	155,798	0.0%	Final Hurricane Frances close-out adjustment from the Florida Division of Emergency Management (\$156K), not included in original budget.	None required.
001.0000.331.090500	Hurricane Jeanne FEMA Reimb	13	-	-	(199,935)	0.0%	Final Hurricane Jeanne close-out adjustment from the Florida Division of Emergency Management (-\$200K), not included in original budget.	None required.
001.0000.331.090540	Hurricane Irma DR-4337 FEMA Reimb	13	-	-	866,706	0.0%	Storm related FEMA reimbursement, primarily for debris removal and monitoring (\$632.9K), emergency protective measures (\$67.3K) Royal Palm Pointe dock/light repairs (\$84.1K), Humiston Boardwalk repairs (\$67.7K) and Grand Pavilion repairs (\$13.3K), not included in original budget.	None required.

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
001.0000.335.018000	Half Cent Sales Tax	13	1,271,843	1,271,843	734,456	57.7%	State distributed tax revenues received during October and November 2019 are accrued back as revenues for the previous fiscal year. Only seven months of revenue (collected December 2019 through June 2020) has been recognized YTD.	Variance within normal parameters
001.0000.343.900100	FDOT Hwy Lighting Agreement	13	-	-	161,705	0.0%	FDOT highway lighting maintenance agreement (\$161.K) supported by Public Works (formerly by Electric Utility), not included in original budget.	None required.
001.0000.347.000109	Rec Fees & Memberships: Prgms/Comm Events	13	233,500	233,500	87,373	37.4%	Programs and community events fees are lower than budget due to COVID-19 related facility closures.	Continue to monitor and include in year end budget amendment if needed.
001.0000.361.010200	Interest on Investments	14	608,000	608,000	2,171,451	357.1%	The City's short term investments experienced unrealized gains largely with US Treasuries in the first three quarters of FY 2020.	None required.
001.0000.362.000118	Rec Facilities Rental: Prks, Playgr, etc.	14	125,000	125,000	62,417	49.9%	Parks and playground rental fees are lower than budget due to COVID-19 related facility closures.	Continue to monitor and include in year end budget amendment if needed.

GENERAL FUND EXPENDITURES

113002	Part Time Salaries	18	275,262	275,262	168,776	61.3%	Part time salaries lower than budget, largely due to seasonality of recreation department activities, as well as COVID-19 related facility closures.	None required.
122002	Contrib to Police Pension	18	798,906	798,906	798,906	100.0%	Per actuarial valuation, entire 2019-2020 police pension contribution was made in October 2019, in order to reduce required contribution due to timing.	Variance within normal parameters
122003	Contribution to Fire Pension Fund	18	124,205	124,205	-	0.0%	City contributions to be made after receiving final State contributions (anticipated in September 2020)	Variance within normal parameters
331001	Professional Services	18	238,012	258,012	172,202	66.7%	Annual expenditures which vary according to timing of services rendered and are not expended on a prorata basis.	Variance within normal parameters
334003	Janitorial Services	18	79,709	79,709	49,397	62.0%	June 2020 janitorial service payment reflected in July 2020.	None required.
334007	Other Contractual Services	18	189,758	183,691	79,448	43.3%	Annual expenditures which vary according to timing of services rendered and are not expended on a prorata basis.	None required.
343001	Utilities	19	567,750	567,750	357,395	62.9%	June 2020 FPL electric utilities payments reflected in July 2020.	None required.
343002	Street & Highway Lighting	19	371,500	351,500	135,946	38.7%	Expenditures vary according to FDOT highway lighting maintenance requirements and FPL street light account billing revisions anticipated in the fourth quarter of FY 2020.	None required.

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
345001	General Insurance	32	468,849	468,849	474,371	101.2%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of June 30th, 2020 the City has made all quarterly insurance payments.	Variance within normal parameters
346028	Main Traffic Signals	19	115,000	115,000	21,586	18.8%	Expenses are variable based on actual signal maintenance requirements. Not expended on a straight pro-rata basis.	None required.
346200	Software Maintenance	19	223,023	223,023	209,087	93.8%	Annual expenditures which vary according to renewal terms of existing software maintenance agreements.	Variance within normal parameters
352001	Gas & Oil	19	247,334	242,134	114,738	47.4%	Gasoline rate per gallon was lower than budget during the first three quarters of FY 2020.	None required.
359900	Interfund Services	20	(221,000)	(221,000)	(234,523)	106.1%	Interfund services charges vary according to actual services rendered and are not expended on a prorata basis, and include \$191.6K in multiple drainage system projects through the first three quarters of FY 2020.	None required.
605002	Portable Radios	21	79,906	79,906	78,743	98.5%	This budget line item is for a one time capital purchase of a multi-year radio upgrade. The FY19-20 increment of \$78.7K was received in the third quarter of FY 2020.	Variance within normal parameters

WATER & SEWER FUND REVENUES

421.0000.331.090400	Hurricane Frances FEMA Reimb	28	-	-	114,690	0.0%	Final Hurricane Frances close-out adjustment from the Florida Division of Emergency Management (\$115K), not included in original budget.	None required.
421.0000.331.090500	Hurricane Jeanne FEMA Reimb	28	-	-	(203,946)	0.0%	Final Hurricane Jeanne close-out adjustment from the Florida Division of Emergency Management (-\$204K), not included in original budget.	None required.
421.0000.361.010200	Interest on Investments	28	100,000	100,000	516,294	516.3%	The City's short term investments experienced unrealized gains largely with US Treasuries in the first three quarters of FY 2020.	None required.

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
WATER & SEWER FUND EXPENDITURES								
114001	Overtime Salaries	32	231,000	231,000	123,682	53.5%	Overtime expense is variable based on repair or project requirements. Not expended on a straight pro-rata basis.	None required.
121001	Social Security	32	303,106	303,106	187,050	61.7%	Payroll taxes are under budget as a function of salaries and overtime running under budget.	None required.
123005	Workers Compensation	32	83,000	83,000	88,947	107.2%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of June 30th, 2020 the City has made all quarterly insurance payments.	Variance within normal parameters
331001	Professional Services	32	247,000	247,000	128,443	52.0%	Expenses are variable based on project and utility analysis requirements. Not expended on a straight pro-rata basis.	None required.
331020	Licenses & Testing	32	150,000	150,000	81,359	54.2%	This operating expenditure is tied to the license renewal schedule and frequency of testing which normally increases during summer months.	None required.
334007	Other Contractual Services	32	151,000	151,000	95,599	63.3%	Expenses are variable based on project and utility analysis requirements. Not expended on a straight pro-rata basis.	None required.
342001	Postage	32	77,650	77,650	46,424	59.8%	Postage lower than budget due to timing of June 2020 utility billing paid in July 2020.	None required.
343001	Utilities	32	1,163,500	1,163,500	664,134	57.1%	June 2020 FPL electric utilities payments reflected in July 2020.	None required.
344005	Environmental Cleanup Expenses	32	70,000	70,000	3,790	5.4%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346029	Structure & Improv Maint	32	96,500	86,500	16,796	19.4%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346030	Well Maintenance	32	80,000	80,000	71,570	89.5%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	Variance within normal parameters
346048	Ground Resv Maint	33	82,000	70,000	10	0.0%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346200	Software Maintenance	33	125,000	125,000	123,424	98.7%	Annual renewal expense for the billing software is paid in first quarter.	Variance within normal parameters
349028	Landfill Fees	33	77,000	77,000	43,868	57.0%	Landfill fees variable based on actual volume delivered. Not expended on a straight pro-rata basis.	None required.

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
352001	Gas & Oil	33	115,480	115,480	46,762	40.5%	Gasoline rate per gallon was lower than budget during the first three quarters of FY 2020.	None required.
355007	Grace	33	75,000	75,000	86,415	115.2%	Expenditures higher than budget primarily due to twenty one individual large adjustments for broken lines and irrigation leaks during the first three quarters of FY 2020.	Continue to monitor and include in year end budget amendment.
991058	Debt Svc Transfer WW310201 Orig	34	651,124	651,124	118,921	18.3%	For cash flow purposes, the budgeted expense includes both principal and interest payments on debt. Per government accounting standards for enterprise funds, however, only interest payments are actually booked as an expense. Principal payments are treated as a reduction in the corresponding liability account.	Variance within normal parameters
991060	Debt Svc Transfer WW310201 Am#2	34	107,876	107,876	17,324	16.1%	See explanation for Account Number 991058 (directly above)	Variance within normal parameters
991062	Debt Svc Transfer Series 2013	34	1,131,410	1,131,410	31,010	2.7%	See explanation for Account Number 991058 (directly above)	Variance within normal parameters

AIRPORT FUND REVENUES

441.0000.344.010100	Airport Rentals	38	1,850,000	1,850,000	1,590,952	86.0%	Airport rental revenue higher than budget due largely to annual billing of FPL Substation 5 and 6 in December 2019.	None required.
441.0000.361.010200	Interest on Investments	38	10,000	10,000	111,182	1111.8%	The City's short term investments experienced unrealized gains largely with US Treasuries in the first three quarters of FY 2020.	None required.

AIRPORT FUND EXPENDITURES

123002	Hospitalization Insurance	42	140,041	140,041	89,116	63.6%	Lower hospitalization insurance premiums due to changes in employee selected coverage compared to budget.	None required.
331001	Professional Services	42	95,000	85,000	15,443	18.2%	Expenses variable based on timing of required services. Not expended on a straight pro-rata basis.	None required.
343001	Utilities	42	107,000	107,000	56,366	52.7%	June 2020 FPL electric utilities payments reflected in July 2020.	None required.
345001	General Insurance	42	103,250	103,250	105,192	101.9%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of June 30th, 2020 the City has made all quarterly insurance payments.	Variance within normal parameters
346003	Building Maintenance	42	40,000	77,500	67,924	87.6%	Expenses variable based on timing of required maintenance. Not expended on a straight pro-rata basis.	Variance within normal parameters

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
346052	Airfield Maintenance	42	75,000	76,054	17,955	23.6%	Expenses variable based on timing of required maintenance. Not expended on a straight pro-rata basis.	None required.
620001	Air Conditioner Replacement	43	100,000	70,000	-	0.0%	This budget line item is for one time capital purchases. Equipment will be ordered for delivery/payment later this year.	None required.

MARINA FUND REVENUES

451.0000.344.020400	Dock Rental Transient	47	223,000	223,000	208,817	93.6%	Transient dock rentals are seasonal and increase during the months of November through May.	None required.
451.0000.344.020600	Diesel Fuel Sales	47	230,000	230,000	196,338	85.4%	Diesel fuel sales are greater than budget due largely to increased volume. Higher revenue is offset by higher expenses for diesel for resale.	None required.
451.0000.344.020800	Gas Sales	47	435,000	435,000	390,788	89.8%	Diesel fuel sales are greater than budget due largely to increased volume. Higher revenue is offset by higher expenses for gas for resale.	None required.
451.0000.344.021100	Anchorage Rental	47	245,000	245,000	239,578	97.8%	Anchorage rentals are seasonal and higher during the months of November through May.	None required.

MARINA FUND EXPENDITURES

345001	General Insurance	51	71,789	71,789	73,249	102.0%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of June 30th, 2020 the City has made all quarterly insurance payments.	Variance within normal parameters
615074	Marina Forklift Purchase	52	-	125,000	-	0.0%	This budget line item is for a one time capital purchase. The forklift will be ordered for delivery/payment later this year.	None required.

**FISCAL YEAR 2019-2020
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING JUNE 30, 2020**

Account Number	Account Name	Jun 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to June 30, 2020	% of Budget	Variance Explanation	Recommended Action
SOLID WASTE FUND REVENUES								
461.0000.369.060000	Insurance Proceeds	56	-	122,342	126,905	103.7%	Insurance proceeds received for damaged vehicle in a November 2019 accident, to be applied toward a replacement vehicle expenditure (see account # 613001 below).	Council approved budget amendment in April 2020.
SOLID WASTE FUND EXPENDITURES								
123005	Worker Compensation	60	40,000	40,000	92,178	230.4%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of June 30th, 2020 the City has made all quarterly insurance payments. In addition, claims experience has been higher than anticipated.	Continue to monitor and include in year end budget amendment.
352001	Gas & Oil	60	127,751	127,751	62,775	49.1%	Gasoline rate per gallon was lower than budget during the first three quarters of FY 2020.	None required.
613001	Front Loader Mack Garbage Truck	60	299,000	524,000	89,546	17.1%	This budget line item is for one time capital purchases. Vehicles will be ordered for delivery/payment later this year, including replacement for damaged vehicle in November 2019 accident.	Council approved budget amendment in April 2020.